

Special Meeting Agenda  
for a Tri-Board Meeting of the  
Board of Education, Board of Finance & Board of Selectmen  
To be held on November 10, 2020 at 6:00 pm

Meeting to be held remotely due to Covid-19  
To join by internet: <https://us02web.zoom.us/j/85630610024>  
To join by phone: (312) 626-6799  
Webinar ID: 856 3061 0024

- 1- Call to Order
- 2- Discussion of budget planning for FY 21-22
- 3- Adjournment

**Financial Analysis for Tri-Board Meeting  
November 9, 2020**

# Comparison of Mill Rates and Expenditures Per Pupil by Town

Comparison of Mill Rates and Per Pupil Expenditures by Town  
(DRG A and other selected Fairfield County towns)

Town	Mill Rate		Per Pupil Expenditure
	2019-2020	2020-2021	2018-2019
Weston	32.37	32.37	\$23,170
Redding	32.84	32.84	\$25,051
Easton	31.33	31.00	\$19,241
Ridgefield	28.12	28.12	\$20,130
Wilton	28.54	27.46	\$21,914
New Canaan	18.24	18.16	\$22,569
Westport	16.86	16.71	\$22,774
Darien	16.47	16.33	\$22,095
District No. 9			\$24,759
Fairfield	26.79	26.79	\$18,942
Greenwich	11.68	11.59	\$22,370

Weston has the second highest mill rate and expenditure per pupil among DRG A and other Fairfield County towns — the mill rate is almost twice that of Westport.

# Mill Rate Projections Under Specified Assumptions

Key Assumptions:

- Grand List: grows by 0.6% per year except for 2.0% growth in 24-25 with next real
- Other revenues grow by 1.5% per year
- Revenue assumes 98% collection rate for taxes
- Capex grows by 3.5% per year
- Operating exp and debt service (new bonding) varies per scenarios below

Scenario	Projected Mill Rates by Year					
	20-21	21-22	22-23	23-24	Year 5 24-25	Year 10 30-31
2% annual expense growth/ Debt service expense goes to zero	32.37	33.16	33.57	32.86	31.92	<b>32.59</b>
3% annual expense growth/ Debt service expense goes to zero	32.37	33.47	34.20	33.81	33.21	37.44
2% annual expense growth/ Debt service expense stays constant	32.37	33.16	33.57	33.95	33.89	35.76
3% annual expense growth/ Debt service expense stays constant	32.37	33.47	34.20	34.91	35.18	<b>39.31</b>

If property values do not increase by more than the assumed 2% in the next reval: A flat mill rate requires 2% expense increases for 10 years and no new bonding; 3% expense increases and new bonding that equals current debt expense result in a mill rate near 40 in 10 years

# Recent Property Value Trends Versus Last Tax Appraisal

Timeframe	Sales Price Versus Tax Appraisal Market Value	Aggregate Sales Price	Aggregate Tax Appraisal Market Value
Q3 2019	-2.79%	\$62,696	\$64,495
Q4 2019	-8.45%	\$31,580	\$34,494
Q1 2020	-17.08%	\$19,777	\$23,852
April	-11.69%	\$10,118	\$11,457
May	-10.34%	\$17,180	\$19,161
June	-13.89%	\$27,410	\$31,831
July	-7.44%	\$36,022	\$38,918
August	1.11%	\$39,424	\$38,990
September	14.53%	\$32,916	\$28,741

Sources: Comparison of sales data for properties sold in Weston versus latest tax appraisal for each property from Weston Property Transfer Report, adjusted for 70% assessed value versus estimated market value, aggregate data shown in \$000  
 Note: This analysis may not mirror results from the actual tax property appraisal process

Any increases or decreases in property valuation will not affect the grand list and tax rates until the next revaluation — which will occur in 2024 and affect the 2024-25 budget

Most recent two months are finally showing signs of property values comparable or higher to the last revaluation

**TOWN BUDGET AND MILL RATE FORECAST**  
**5-YEAR BUDGETARY PLAN FY 2021-2025**  
**10-YEAR PROJECTION**

**Level Debt Scenario**

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2030-31
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	APPROVED	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
												Year 5	Year 10
Town Budget	12,101,393	12,408,752	12,812,036	12,766,865	13,128,919	13,452,745	13,710,997	14,122,327	14,545,997	14,982,377	15,431,848	15,894,803	18,426,433
Board of Education	47,364,856	48,503,782	50,080,155	49,907,522	51,594,716	53,073,710	54,161,443	55,786,286	57,459,875	59,183,671	60,959,181	62,787,957	72,788,450
Capital Budget	1,261,745	1,304,558	1,395,195	606,687	865,286	1,286,429	1,020,961	1,245,440	1,289,031	1,334,147	1,380,842	1,429,171	1,697,407
Town Capital	794,745	765,500	788,465	513,500	918,277	470,300	511,000	528,885	547,396	566,555	586,384	606,908	720,816
B.o.E. Capital	477,000	589,058	606,730	473,187	1,135,785	1,356,129	692,324	716,555	741,635	767,592	794,458	822,264	976,591
Total Debt Service	6,487,869	6,390,963	6,308,838	6,237,213	6,076,906	5,786,554	5,613,095	5,578,725	5,546,075	5,432,788	5,367,244	4,482,500	4,482,500
Debt Service Schools	5,795,739	5,708,789	5,544,718	5,481,203	5,338,819	5,085,571	4,938,985	4,914,300	4,885,375	4,885,088	4,874,544	0	0
Debt Service Town	692,130	682,174	764,120	756,010	738,087	700,983	674,110	664,425	660,700	301,700	10,200	0	0
Future Debt Service	0	0	0	0	0	0	0	0	0	2,445,000	4,482,500	4,482,500	4,482,500
Debt Service as % of Exp.	9.7%	9.3%	8.9%	9.0%	8.5%	7.9%	7.5%	7.3%	7.0%	6.7%	6.5%	5.3%	4.6%
Gross Budget	67,215,863	68,608,055	70,596,224	69,518,287	71,665,827	73,599,438	74,506,496	76,732,779	78,840,977	80,932,983	83,139,115	84,594,431	97,394,791
Gross Budget % Increase		2.07%	2.90%	-1.53%	3.09%	2.70%	1.23%	2.99%	2.75%	2.65%	2.73%	1.75%	2.87%
Less: Other Revenues	2,928,112	2,948,112	3,014,445	2,379,081	2,925,089	2,728,901	3,635,959	3,015,716	3,060,952	3,106,866	3,153,469	3,200,771	3,448,140
Net Budget	64,287,751	65,659,943	67,581,779	67,139,206	68,740,738	70,870,537	70,870,537	73,717,062	75,780,025	77,826,116	79,985,646	81,393,660	93,946,651
Grand List	2,328,055,052	2,341,794,069	2,359,357,525	2,372,542,054	2,386,710,996	2,234,268,538	2,234,268,538	2,247,674,149	2,261,160,194	2,274,727,155	2,320,221,698	2,334,143,029	2,438,482,029
<b>Mill Rate</b>	<b>28.24</b>	<b>28.67</b>	<b>28.56</b>	<b>28.91</b>	<b>29.39</b>	<b>32.37</b>	<b>32.37</b>	<b>33.47</b>	<b>34.20</b>	<b>34.91</b>	<b>35.18</b>	<b>35.58</b>	<b>39.31</b>
Mill Rate % Increase	18.21%	1.52%	-0.38%	1.23%	1.66%	10.14%	0.00%	3.40%	2.18%	2.08%	0.77%	1.14%	2.29%
Taxes-\$100,000 assessment increments	2,824.00	2,867.00	2,856.00	2,891.00	2,939.00	3,237.00	3,237.00	3,347.00	3,420.00	3,491.00	3,518.00	3,558.00	3,931.00
Tax \$ Increase per \$100,000 assessed	435.00	43.00	-11.00	35.00	48.00	298.00	0.00	110.00	73.00	71.00	27.00	40.00	88.00
% Growth in Debt Service	-1.02%	-1.49%	-1.29%	-1.14%	-2.57%	-4.78%	-3.00%	-0.61%	-0.59%	-2.04%	-1.21%	-16.48%	0.00%
% Growth in Total Net Budget	3.54%	2.13%	2.93%	-0.65%	2.39%	3.10%	0.00%	4.02%	2.80%	2.70%	2.77%	1.76%	2.92%
\$ Impact to change mill rate by .01	22,765	22,902	23,663	23,224	23,389	21,894	21,894	22,025	22,158	22,293	22,736	22,876	23,899
\$ Impact to increase mill rate by 1%.	642,979	656,622	659,008	670,812	686,022	707,322	707,322	735,746	756,304	776,637	798,296	812,217	937,479
<b>Historical/Assumptions:</b>													
% Growth in Town Budget	3.31%	2.54%	3.25%	-0.35%	2.84%	2.47%	1.92%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
% Growth in BoE Budget	3.93%	2.40%	3.25%	-0.34%	3.38%	2.87%	2.05%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
% Growth in Town Capital	8.32%	-3.68%	3.00%	-34.87%	42.62%	48.67%	-20.64%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
% Growth in BoE Capital	20.76%	23.49%	3.00%	-22.01%	78.83%	3.10%	-48.95%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
% Growth in Grand List	-12.40%	0.59%	0.75%	0.56%	0.60%	-6.39%	0.00%	0.60%	0.60%	0.60%	2.00%	0.60%	0.60%

**Notes:**

Other Revenues - includes \$664,810 utilization of general fund balance for FY20/21'; 1.5% increases after FY20/21 (excluding fund balance usage)  
 Mill rate includes allowances for exemptions, abatements and reserve for uncollected taxes. Collection budgeted at 98% beginning in 2019-20 and going forward.  
 Future Debt Service - assumes Town issues 15-year bonds of \$30 million 2023 and \$25 million in 2024 (excluding issuance fees) at a rate of 1.5%.  
 Full revaluations in 2014-15, 2019-20, 2024-25 and 2029-30.

Level Mill Rate

**TOWN BUDGET AND MILL RATE FORECAST  
5-YEAR BUDGETARY PLAN FY 2021-2025**

**Base Case Scenario**

10-YEAR PROJECTION	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	Base Case Scenario						
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	APPROVED	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
													Year 5	Year 10
Town Budget	12,101,393	12,408,752	12,812,036	12,766,865	13,128,919	13,452,745	13,710,997	13,710,997	13,779,552	14,192,939	14,618,727	14,911,101	14,911,101	16,463,061
Board of Education	47,364,856	48,503,782	50,080,155	49,907,522	51,594,716	53,073,710	54,161,443	54,161,443	54,567,654	56,204,683	57,890,824	59,048,640	59,048,640	65,194,470
Capital Budget	1,261,745	1,304,558	1,395,195	606,687	865,286	1,286,429	1,020,961	898,207	898,207	1,796,414	3,233,545	3,346,720	3,346,720	3,974,853
Town Capital	794,745	765,500	788,465	513,500	918,277	470,300	511,000	434,350	434,350	868,700	1,563,660	1,618,388	1,618,388	1,922,137
B.o.E. Capital	477,000	589,058	606,730	473,187	1,135,785	1,356,129	692,324	463,857	463,857	927,714	1,669,885	1,728,331	1,728,331	2,052,716
Total Debt Service	6,487,869	6,390,963	6,308,838	6,237,213	6,076,906	5,786,554	5,613,095	5,578,725	5,546,075	2,987,788	884,744	0	0	0
Debt Service Schools	5,795,739	5,708,789	5,544,718	5,481,203	5,338,819	5,085,571	4,938,985	4,914,300	4,885,375	2,686,088	874,544	0	0	0
Debt Service Town	692,130	682,174	764,120	756,010	738,087	700,983	674,110	664,425	660,700	301,700	10,200	0	0	0
Future Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service as % of Exp.	9.7%	9.3%	8.9%	9.0%	8.5%	7.9%	7.5%	7.5%	7.4%	4.0%	1.2%	0.0%	0.0%	0.0%
Gross Budget	67,215,863	68,608,055	70,596,224	69,518,287	71,665,827	73,599,438	74,506,496	74,349,372	74,791,488	75,181,824	76,627,840	77,306,461	77,306,461	85,632,384
Gross Budget % Increase		2.07%	2.90%	-1.53%	3.09%	2.70%	1.23%	-0.21%	0.59%	0.52%	1.92%	0.89%	0.89%	2.07%
Less: Other Revenues	2,928,112	2,948,112	3,014,445	2,379,081	2,925,089	2,728,901	3,635,959	3,015,716	3,060,952	3,106,866	3,153,469	3,200,771	3,200,771	3,448,140
Net Budget	64,287,751	65,659,943	67,581,779	67,139,206	68,740,738	70,870,537	70,870,537	71,333,656	71,730,536	72,074,958	73,474,371	74,105,690	74,105,690	82,184,244
Grand List	2,328,055,052	2,341,794,069	2,359,357,525	2,372,542,054	2,386,710,996	2,234,268,538	2,234,268,538	2,247,674,149	2,261,160,194	2,274,727,155	2,320,221,698	2,334,143,029	2,334,143,029	2,438,482,029
<b>Mill Rate</b>	<b>28.24</b>	<b>28.67</b>	<b>28.56</b>	<b>28.91</b>	<b>29.39</b>	<b>32.37</b>	<b>32.37</b>	<b>32.37</b>	<b>32.38</b>	<b>32.37</b>	<b>32.33</b>	<b>32.31</b>	<b>32.40</b>	<b>34.39</b>
Mill Rate % Increase	18.21%	1.52%	-0.38%	1.23%	1.66%	10.14%	0.00%	0.03%	-0.03%	-0.12%	-0.06%	0.28%	0.28%	1.48%
Taxes-\$100,000 assessment increments	2,824.00	2,867.00	2,856.00	2,891.00	2,939.00	3,237.00	3,237.00	3,238.00	3,237.00	3,233.00	3,231.00	3,240.00	3,240.00	3,439.00
Tax \$ Increase per \$100,000 assessed	435.00	43.00	-11.00	35.00	48.00	298.00	0.00	1.00	-1.00	-4.00	-2.00	9.00	9.00	50.00
% Growth in Debt Service	-1.02%	-1.49%	-1.29%	-1.14%	-2.57%	-4.78%	-3.00%	-0.61%	-0.59%	-46.13%	-70.39%	-100.00%	-100.00%	#DIV/0!
% Growth in Total Net Budget	3.54%	2.13%	2.93%	-0.65%	2.39%	3.10%	0.00%	0.65%	0.56%	0.48%	1.94%	0.86%	0.86%	2.09%
\$ Impact to change mill rate by .01	22,765	22,902	23,663	23,224	23,389	21,894	21,894	22,030	22,160	22,294	22,740	22,872	22,872	23,898
\$ Impact to increase mill rate by 1%.	642,979	656,622	659,008	670,812	686,022	707,322	707,322	711,785	715,835	719,240	733,171	739,625	739,625	820,145
<b>Historical/Assumptions:</b>														
% Growth in Town Budget	3.31%	2.54%	3.25%	-0.35%	2.84%	2.47%	1.92%	0.00%	0.50%	3.00%	3.00%	2.00%	2.00%	2.00%
% Growth in BoE Budget	3.93%	2.40%	3.25%	-0.34%	3.38%	2.87%	2.05%	0.00%	0.75%	3.00%	3.00%	2.00%	2.00%	2.00%
% Growth in Town Capital	8.32%	-3.68%	3.00%	-34.87%	42.62%	48.67%	-20.64%	-15.00%	0.00%	100.00%	80.00%	3.50%	3.50%	3.50%
% Growth in BoE Capital	20.76%	23.49%	3.00%	-22.01%	78.83%	3.10%	-48.95%	-33.00%	0.00%	100.00%	80.00%	3.50%	3.50%	3.50%
% Growth in Grand List	-12.40%	0.59%	0.75%	0.56%	0.60%	-6.39%	0.00%	0.60%	0.60%	0.60%	2.00%	0.60%	0.60%	0.60%

**Notes:**

Growth in Town & BOE operating and capital budgets varied to hold mill rate constant.

Other Revenues - includes \$664,810 utilization of general fund balance for FY20/21'; 1.5% increases after FY20/21 (excluding fund balance usage)

Mill rate includes allowances for exemptions, abatements and reserve for uncollected taxes. Collection budgeted at 98% beginning in 2019-20 and going forward.

Future Debt Service - projects debt issuance impacts for both planned and unforeseen large projects.

Full revaluations in 2014-15, 2019-20, 2024-25 and 2029-30

Level Debt

**TOWN BUDGET AND MILL RATE FORECAST  
5-YEAR BUDGETARY PLAN FY 2021-2025  
10-YEAR PROJECTION**

**Level Debt Scenario**

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2030-31
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	APPROVED	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
												Year 5	Year 10
Town Budget	12,101,393	12,408,752	12,812,036	12,766,865	13,128,919	13,452,745	13,710,997	13,985,217	14,264,921	14,550,220	14,841,224	15,138,049	16,713,629
Board of Education	47,364,856	48,503,782	50,080,155	49,907,522	51,594,716	53,073,710	54,161,443	55,244,672	56,349,565	57,476,557	58,626,088	59,798,609	66,022,497
Capital Budget	1,261,745	1,304,558	1,395,195	606,687	865,286	1,286,429	1,020,961	1,245,440	1,289,031	1,334,147	1,380,842	1,429,171	1,697,407
Town Capital	794,745	765,500	788,465	513,500	918,277	470,300	511,000	528,885	547,396	566,555	586,384	606,908	720,816
B.o.E. Capital	477,000	589,058	606,730	473,187	1,135,785	1,356,129	692,324	716,555	741,635	767,592	794,458	822,264	976,591
Total Debt Service	6,487,869	6,390,963	6,308,838	6,237,213	6,076,906	5,786,554	5,613,095	5,578,725	5,546,075	5,432,788	5,367,244	4,482,500	4,482,500
Debt Service Schools	5,795,739	5,708,789	5,544,718	5,481,203	5,338,819	5,085,571	4,938,985	4,914,300	4,885,375	4,885,088	4,874,544	0	0
Debt Service Town	692,130	682,174	764,120	756,010	738,087	700,983	674,110	664,425	660,700	301,700	10,200	0	0
Future Debt Service	0	0	0	0	0	0	0	0	0	2,445,000	4,482,500	4,482,500	4,482,500
Debt Service as % of Exp.	9.7%	9.3%	8.9%	9.0%	8.5%	7.9%	7.5%	7.3%	7.2%	6.9%	6.7%	5.5%	5.0%
Gross Budget	67,215,863	68,608,055	70,596,224	69,518,287	71,665,827	73,599,438	74,506,496	76,054,054	77,449,592	78,793,711	80,215,398	80,848,330	88,916,033
Gross Budget % Increase		2.07%	2.90%	-1.53%	3.09%	2.70%	1.23%	2.08%	1.83%	1.74%	1.80%	0.79%	1.93%
Less: Other Revenues	2,928,112	2,948,112	3,014,445	2,379,081	2,925,089	2,728,901	3,635,959	3,015,716	3,060,952	3,106,866	3,153,469	3,200,771	3,448,140
Net Budget	64,287,751	65,659,943	67,581,779	67,139,206	68,740,738	70,870,537	70,870,537	73,038,338	74,388,640	75,686,845	77,061,929	77,647,558	85,467,893
Grand List	2,328,055,052	2,341,794,069	2,359,357,525	2,372,542,054	2,386,710,996	2,234,268,538	2,234,268,538	2,247,674,149	2,261,160,194	2,274,727,155	2,320,221,698	2,334,143,029	2,438,482,029
<b>Mill Rate</b>	<b>28.24</b>	<b>28.67</b>	<b>28.56</b>	<b>28.91</b>	<b>29.39</b>	<b>32.37</b>	<b>32.37</b>	<b>33.16</b>	<b>33.57</b>	<b>33.95</b>	<b>33.89</b>	<b>33.94</b>	<b>35.76</b>
Mill Rate % Increase	18.21%	1.52%	-0.38%	1.23%	1.66%	10.14%	0.00%	2.44%	1.24%	1.13%	-0.18%	0.15%	1.33%
Taxes-\$100,000 assessment increments	2,824.00	2,867.00	2,856.00	2,891.00	2,939.00	3,237.00	3,237.00	3,316.00	3,357.00	3,395.00	3,389.00	3,394.00	3,576.00
Tax \$ Increase per \$100,000 assessed	435.00	43.00	-11.00	35.00	48.00	298.00	0.00	79.00	41.00	38.00	-6.00	5.00	47.00
% Growth in Debt Service	-1.02%	-1.49%	-1.29%	-1.14%	-2.57%	-4.78%	-3.00%	-0.61%	-0.59%	-2.04%	-1.21%	-16.48%	0.00%
% Growth in Total Net Budget	3.54%	2.13%	2.93%	-0.65%	2.39%	3.10%	0.00%	3.06%	1.85%	1.75%	1.82%	0.76%	1.94%
\$ Impact to change mill rate by .01	22,765	22,902	23,663	23,224	23,389	21,894	21,894	22,026	22,159	22,294	22,739	22,878	23,900
\$ Impact to increase mill rate by 1%.	642,979	656,622	659,008	670,812	686,022	707,322	707,322	728,932	742,372	755,280	769,024	774,780	852,817
<b>Historical/Assumptions:</b>													
% Growth in Town Budget	3.31%	2.54%	3.25%	-0.35%	2.84%	2.47%	1.92%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
% Growth in BoE Budget	3.93%	2.40%	3.25%	-0.34%	3.38%	2.87%	2.05%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
% Growth in Town Capital	8.32%	-3.68%	3.00%	-34.87%	42.62%	48.67%	-20.64%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
% Growth in BoE Capital	20.76%	23.49%	3.00%	-22.01%	78.83%	3.10%	-48.95%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
% Growth in Grand List	-12.40%	0.59%	0.75%	0.56%	0.60%	-6.39%	0.00%	0.60%	0.60%	0.60%	2.00%	0.60%	0.60%

**Notes:**

Other Revenues - includes \$664,810 utilization of general fund balance for FY20/21'; 1.5% increases after FY20/21 (excluding fund balance usage)  
 Mill rate includes allowances for exemptions, abatements and reserve for uncollected taxes. Collection budgeted at 98% beginning in 2019-20 and going forward.  
 Future Debt Service - assumes Town issues 15-year bonds of \$30 million 2023 and \$25 million in 2024 (excluding issuance fees) at a rate of 1.5%.  
 Full revaluations in 2014-15, 2019-20, 2024-25 and 2029-30.



**TOWN BUDGET AND MILL RATE FORECAST  
5-YEAR BUDGETARY PLAN FY 2021-2025**

**3% Growth Scenario**

10-YEAR PROJECTION	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	3% Growth Scenario					
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	APPROVED	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
												Year 5	Year 10
Town Budget	12,101,393	12,408,752	12,812,036	12,766,865	13,128,919	13,452,745	13,710,997	14,122,327	14,545,997	14,982,377	15,431,848	15,894,803	18,426,433
Board of Education	47,364,856	48,503,782	50,080,155	49,907,522	51,594,716	53,073,710	54,161,443	55,786,286	57,459,875	59,183,671	60,959,181	62,787,957	72,788,450
Capital Budget	1,261,745	1,304,558	1,395,195	606,687	865,286	1,286,429	1,020,961	1,245,440	1,289,031	1,334,147	1,380,842	1,429,171	1,697,407
Town Capital	794,745	765,500	788,465	513,500	918,277	470,300	511,000	528,885	547,396	566,555	586,384	606,908	720,816
B.o.E. Capital	477,000	589,058	606,730	473,187	1,135,785	1,356,129	692,324	716,555	741,635	767,592	794,458	822,264	976,591
Total Debt Service	6,487,869	6,390,963	6,308,838	6,237,213	6,076,906	5,786,554	5,613,095	5,578,725	5,546,075	2,987,788	884,744	0	0
Debt Service Schools	5,795,739	5,708,789	5,544,718	5,481,203	5,338,819	5,085,571	4,938,985	4,914,300	4,885,375	2,686,088	874,544	0	0
Debt Service Town	692,130	682,174	764,120	756,010	738,087	700,983	674,110	664,425	660,700	301,700	10,200	0	0
Future Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service as % of Exp.	9.7%	9.3%	8.9%	9.0%	8.5%	7.9%	7.5%	7.3%	7.0%	3.8%	1.1%	0.0%	0.0%
Gross Budget	67,215,863	68,608,055	70,596,224	69,518,287	71,665,827	73,599,438	74,506,496	76,732,779	78,840,977	78,487,983	78,656,615	80,111,931	92,912,291
Gross Budget % Increase		2.07%	2.90%	-1.53%	3.09%	2.70%	1.23%	2.99%	2.75%	-0.45%	0.21%	1.85%	3.01%
Less: Other Revenues	2,928,112	2,948,112	3,014,445	2,379,081	2,925,089	2,728,901	3,635,959	3,015,716	3,060,952	3,106,866	3,153,469	3,200,771	3,448,140
Net Budget	64,287,751	65,659,943	67,581,779	67,139,206	68,740,738	70,870,537	70,870,537	73,717,062	75,780,025	75,381,116	75,503,146	76,911,160	89,464,151
Grand List	2,328,055,052	2,341,794,069	2,359,357,525	2,372,542,054	2,386,710,996	2,234,268,538	2,234,268,538	2,247,674,149	2,261,160,194	2,274,727,155	2,320,221,698	2,334,143,029	2,438,482,029
<b>Mill Rate</b>	<b>28.24</b>	<b>28.67</b>	<b>28.56</b>	<b>28.91</b>	<b>29.39</b>	<b>32.37</b>	<b>32.37</b>	<b>33.47</b>	<b>34.20</b>	<b>33.81</b>	<b>33.21</b>	<b>33.62</b>	<b>37.44</b>
Mill Rate % Increase	18.21%	1.52%	-0.38%	1.23%	1.66%	10.14%	0.00%	3.40%	2.18%	-1.14%	-1.77%	1.23%	2.46%
Taxes-\$100,000 assessment increments	2,824.00	2,867.00	2,856.00	2,891.00	2,939.00	3,237.00	3,237.00	3,347.00	3,420.00	3,381.00	3,321.00	3,362.00	3,744.00
Tax \$ Increase per \$100,000 assessed	435.00	43.00	-11.00	35.00	48.00	298.00	0.00	110.00	73.00	-39.00	-60.00	41.00	90.00
% Growth in Debt Service	-1.02%	-1.49%	-1.29%	-1.14%	-2.57%	-4.78%	-3.00%	-0.61%	-0.59%	-46.13%	-70.39%	-100.00%	#DIV/0!
% Growth in Total Net Budget	3.54%	2.13%	2.93%	-0.65%	2.39%	3.10%	0.00%	4.02%	2.80%	-0.53%	0.16%	1.86%	3.07%
\$ Impact to change mill rate by .01	22,765	22,902	23,663	23,224	23,389	21,894	21,894	22,025	22,158	22,296	22,735	22,877	23,895
\$ Impact to increase mill rate by 1%.	642,979	656,622	659,008	670,812	686,022	707,322	707,322	735,746	756,304	752,165	753,594	767,475	892,882
<b>Historical/Assumptions:</b>													
% Growth in Town Budget	3.31%	2.54%	3.25%	-0.35%	2.84%	2.47%	1.92%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
% Growth in BoE Budget	3.93%	2.40%	3.25%	-0.34%	3.38%	2.87%	2.05%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
% Growth in Town Capital	8.32%	-3.68%	3.00%	-34.87%	42.62%	48.67%	-20.64%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
% Growth in BoE Capital	20.76%	23.49%	3.00%	-22.01%	78.83%	3.10%	-48.95%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
% Growth in Grand List	-12.40%	0.59%	0.75%	0.56%	0.60%	-6.39%	0.00%	0.60%	0.60%	0.60%	2.00%	0.60%	0.60%

**Notes:**

Growth in Town & BOE operating budgets increased to 3% annually.

Other Revenues - includes \$664,810 utilization of general fund balance for FY20/21'; 1.5% increases after FY20/21 (excluding fund balance usage)

Mill rate includes allowances for exemptions, abatements and reserve for uncollected taxes. Collection budgeted at 98% beginning in 2019-20 and going forward.

Future Debt Service - projects debt issuance impacts for both planned and unforeseen large projects.

Full revaluations in 2014-15, 2019-20, 2024-25 and 2029-30.

Base Case

TOWN BUDGET AND MILL RATE FORECAST  
5-YEAR BUDGETARY PLAN FY 2021-2025

Base Case Scenario

10-YEAR PROJECTION	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	Base Case Scenario					
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	APPROVED	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
												Year 5	Year 10
Town Budget	12,101,393	12,408,752	12,812,036	12,766,865	13,128,919	13,452,745	13,710,997	13,985,217	14,264,921	14,550,220	14,841,224	15,138,049	16,713,629
Board of Education	47,364,856	48,503,782	50,080,155	49,907,522	51,594,716	53,073,710	54,161,443	55,244,672	56,349,565	57,476,557	58,626,088	59,798,609	66,022,497
Capital Budget	1,261,745	1,304,558	1,395,195	606,687	865,286	1,286,429	1,020,961	1,245,440	1,289,031	1,334,147	1,380,842	1,429,171	1,697,407
Town Capital	794,745	765,500	788,465	513,500	918,277	470,300	511,000	528,885	547,396	566,555	586,384	606,908	720,816
B.o.E. Capital	477,000	589,058	606,730	473,187	1,135,785	1,356,129	692,324	716,555	741,635	767,592	794,458	822,264	976,591
Total Debt Service	6,487,869	6,390,963	6,308,838	6,237,213	6,076,906	5,786,554	5,613,095	5,578,725	5,546,075	2,987,788	884,744	0	0
Debt Service Schools	5,795,739	5,708,789	5,544,718	5,481,203	5,338,819	5,085,571	4,938,985	4,914,300	4,885,375	2,686,088	874,544	0	0
Debt Service Town	692,130	682,174	764,120	756,010	738,087	700,983	674,110	664,425	660,700	301,700	10,200	0	0
Future Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service as % of Exp.	9.7%	9.3%	8.9%	9.0%	8.5%	7.9%	7.5%	7.3%	7.2%	3.9%	1.2%	0.0%	0.0%
Gross Budget	67,215,863	68,608,055	70,596,224	69,518,287	71,665,827	73,599,438	74,506,496	76,054,054	77,449,592	76,348,711	75,732,898	76,365,830	84,433,533
Gross Budget % Increase		2.07%	2.90%	-1.53%	3.09%	2.70%	1.23%	2.08%	1.83%	-1.42%	-0.81%	0.84%	2.03%
Less: Other Revenues	2,928,112	2,948,112	3,014,445	2,379,081	2,925,089	2,728,901	3,635,959	3,015,716	3,060,952	3,106,866	3,153,469	3,200,771	3,448,140
Net Budget	64,287,751	65,659,943	67,581,779	67,139,206	68,740,738	70,870,537	70,870,537	73,038,338	74,388,640	73,241,845	72,579,429	73,165,058	80,985,393
Grand List	2,328,055,052	2,341,794,069	2,359,357,525	2,372,542,054	2,386,710,996	2,234,268,538	2,234,268,538	2,247,674,149	2,261,160,194	2,274,727,155	2,320,221,698	2,334,143,029	2,438,482,029
<b>Mill Rate</b>	<b>28.24</b>	<b>28.67</b>	<b>28.56</b>	<b>28.91</b>	<b>29.39</b>	<b>32.37</b>	<b>32.37</b>	<b>33.16</b>	<b>33.57</b>	<b>32.86</b>	<b>31.92</b>	<b>31.99</b>	<b>33.89</b>
Mill Rate % Increase	18.21%	1.52%	-0.38%	1.23%	1.66%	10.14%	0.00%	2.44%	1.24%	-2.11%	-2.86%	0.22%	1.44%
Taxes-\$100,000 assessment increments	2,824.00	2,867.00	2,856.00	2,891.00	2,939.00	3,237.00	3,237.00	3,316.00	3,357.00	3,286.00	3,192.00	3,199.00	3,389.00
Tax \$ Increase per \$100,000 assessed	435.00	43.00	-11.00	35.00	48.00	298.00	0.00	79.00	41.00	-71.00	-94.00	7.00	48.00
% Growth in Debt Service	-1.02%	-1.49%	-1.29%	-1.14%	-2.57%	-4.78%	-3.00%	-0.61%	-0.59%	-46.13%	-70.39%	-100.00%	#DIV/0!
% Growth in Total Net Budget	3.54%	2.13%	2.93%	-0.65%	2.39%	3.10%	0.00%	3.06%	1.85%	-1.54%	-0.90%	0.81%	2.05%
\$ Impact to change mill rate by .01	22,765	22,902	23,663	23,224	23,389	21,894	21,894	22,026	22,159	22,289	22,738	22,871	23,897
\$ Impact to increase mill rate by 1%.	642,979	656,622	659,008	670,812	686,022	707,322	707,322	728,932	742,372	731,031	724,321	730,265	808,221
<b>Historical/Assumptions:</b>													
% Growth in Town Budget	3.31%	2.54%	3.25%	-0.35%	2.84%	2.47%	1.92%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
% Growth in BoE Budget	3.93%	2.40%	3.25%	-0.34%	3.38%	2.87%	2.05%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
% Growth in Town Capital	8.32%	-3.68%	3.00%	-34.87%	42.62%	48.67%	-20.64%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
% Growth in BoE Capital	20.76%	23.49%	3.00%	-22.01%	78.83%	3.10%	-48.95%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
% Growth in Grand List	-12.40%	0.59%	0.75%	0.56%	0.60%	-6.39%	0.00%	0.60%	0.60%	0.60%	2.00%	0.60%	0.60%

Notes:

Growth in Town & BOE operating budgets held to 2% annual increases.

Other Revenues - includes \$664,810 utilization of general fund balance for FY20/21'; 1.5% increases after FY20/21 (excluding fund balance usage)

Mill rate includes allowances for exemptions, abatements and reserve for uncollected taxes. Collection budgeted at 98% beginning in 2019-20 and going forward.

Future Debt Service - projects debt issuance impacts for both planned and unforeseen large projects.

Full revaluations in 2014-15, 2019-20, 2024-25 and 2029-30

## Weston Property Transfers (FY2020/21)

Location	Trans Date	Sale Price	Assessment		Difference
			(2019 Grand List)	Mkt Value	(Sale - Mkt Value)
31 Singing Oaks Drive	July 2020	\$1,729,000	1,466,840	2,095,486	(\$366,486)
21 Twin Walls Lane	July 2020	\$1,670,000	1,399,220	1,998,886	(\$328,886)
42 Michaels Way	July 2020	\$1,585,000	1,486,320	2,123,314	(\$538,314)
34 Tall Pines Drive	July 2020	\$1,340,000	915,090	1,307,271	\$32,729
95 Steep Hill Road	July 2020	\$1,135,000	744,020	1,062,886	\$72,114
15 Tobacco Road	July 2020	\$1,125,000	679,450	970,643	\$154,357
22 Rogues Ridge	July 2020	\$1,100,000	594,250	848,929	\$251,071
88 Godfrey Road	July 2020	\$1,055,036	867,830	1,239,757	(\$184,721)
29 Soundview Farm Road	July 2020	\$1,030,000	781,410	1,116,300	(\$86,300)
6 Charles Path	July 2020	\$1,025,000	796,640	1,138,057	(\$113,057)
13 Riverfield Drive	July 2020	\$967,700	591,450	844,929	\$122,771
30 Singing Oaks Drive	July 2020	\$960,000	1,044,760	1,492,514	(\$532,514)
9 Partridge Lane	July 2020	\$950,000	883,100	1,261,571	(\$311,571)
21 Brierbrook Lane	July 2020	\$882,500	477,890	682,700	\$199,800
146 Steep Hill Road	July 2020	\$879,000	593,600	848,000	\$31,000
16 Fanton Hill Road	July 2020	\$827,000	689,740	985,343	(\$158,343)
5 River Road	July 2020	\$800,000	547,900	782,714	\$17,286
11 Trails End Road	July 2020	\$800,000	432,800	618,286	\$181,714
62 Ridge Road	July 2020	\$790,000	516,990	738,557	\$51,443
66 Wells Hill Road	July 2020	\$789,000	710,000	1,014,286	(\$225,286)
1 Twin Oak Lane	July 2020	\$780,000	943,680	1,348,114	(\$568,114)
9 Cartbridge Road	July 2020	\$750,000	356,610	509,443	\$240,557
1 Aspetuck Hill Lane	July 2020	\$745,000	719,060	1,027,229	(\$282,229)
33 Merry Lane	July 2020	\$735,000	412,080	588,686	\$146,314
22 Lakeside Drive	July 2020	\$730,000	455,910	651,300	\$78,700
94 Catbrier Road	July 2020	\$710,000	555,960	794,229	(\$84,229)
28 Davis Hill Road	July 2020	\$682,000	429,540	613,629	\$68,371
21 Little Fox Lane	July 2020	\$675,000	392,430	560,614	\$114,386
47 Blueberry Hill Road	July 2020	\$665,000	502,540	717,914	(\$52,914)
35 Cardinal Road	July 2020	\$660,000	365,880	522,686	\$137,314
7 Tannery Lane South	July 2020	\$650,000	463,740	662,486	(\$12,486)
195 Steep Hill Road	July 2020	\$640,000	460,420	657,743	(\$17,743)
15 Trails End Road	July 2020	\$630,000	458,910	655,586	(\$25,586)
15 Wood Hill Road	July 2020	\$610,000	343,460	490,657	\$119,343
43 Old Easton Tpk.	July 2020	\$585,000	498,970	712,814	(\$127,814)
18 Cartbridge Road	July 2020	\$567,000	350,030	500,043	\$66,957
5 Maple Street	July 2020	\$545,000	341,250	487,500	\$57,500
5 Godfrey Road West	July 2020	\$530,000	502,080	717,257	(\$187,257)
17 Steep Hill Road	July 2020	\$520,000	431,260	616,086	(\$96,086)
81 Blue Spruce Circle	July 2020	\$515,000	352,510	503,586	\$11,414
8 Graystone Lane	July 2020	\$509,000	333,130	475,900	\$33,100
126 Godfrey Road	July 2020	\$495,000	334,440	477,771	\$17,229
34A Georgetown Road	July 2020	\$375,000	165,490	236,414	\$138,586
4 Pink Cloud Lane	July 2020	\$280,560	854,470	1,220,671	(\$940,111)
<b>Total</b>		<b>\$36,022,796</b>	<b>27,243,150</b>	<b>38,918,786</b>	<b>(\$2,895,989)</b>

### Summary:

Properties sold above Mkt Value	21
Properties sold below Mkt Value	23
Properties sold below Assessed Value	3
Ave Sales Price (this month)	\$818,700
Ave Sales Price (YTD)	\$818,700
Median Sales Price (this month)	\$747,500

	July	FYTD
<b>Net Change in Grand List</b>	<b>(\$2,027,193)</b>	<b>-7.4%</b>

Location	Trans Date	Sale Price	Assessment		Difference
			(2019 Grand List)	Mkt Value	(Sale - Mkt Value)
8 & 10 PENT RD	Aug 2020	\$1,800,000	1,439,320	2,056,171	(\$256,171)
25 HUCKLEBERRY LANE	Aug 2020	\$1,450,000	471,390	673,414	\$776,586
7 WHITE BIRCH RIDGE	Aug 2020	\$1,399,000	847,440	1,210,629	\$188,371
7 GREENLEA COURT	Aug 2020	\$1,350,000	1,043,000	1,490,000	(\$140,000)
107 GOOD HILL RD	Aug 2020	\$1,350,000	1,096,920	1,567,029	(\$217,029)
19 WOODS END LANE	Aug 2020	\$1,299,000	1,217,800	1,739,714	(\$440,714)
31 KETTLE CREEK RD	Aug 2020	\$1,207,000	867,330	1,239,043	(\$32,043)
5 OVERBROOK LANE	Aug 2020	\$1,195,000	1,017,580	1,453,686	(\$258,686)
237 GEORGETOWN RD	Aug 2020	\$1,175,000	818,350	1,169,071	\$5,929
1 WATERBURY STREET	Aug 2020	\$1,175,000	788,030	1,125,757	\$49,243
24 WEST BRANCH RD	Aug 2020	\$1,157,500	954,150	1,363,071	(\$205,571)
5 BLUEBERRY HILL RD	Aug 2020	\$1,150,000	766,660	1,095,229	\$54,771
21 RICHMOND HILL ROAD	Aug 2020	\$1,127,500	1,122,270	1,603,243	(\$475,743) X
105 NORFIELD RD	Aug 2020	\$1,118,000	803,570	1,147,957	(\$29,957)
4 GREENLEA LANE	Aug 2020	\$1,100,000	621,550	887,929	\$212,071
23 ALWYN LN	Aug 2020	\$960,000	636,260	908,943	\$51,057
11 SCHOOL PATH RD	Aug 2020	\$945,000	559,930	799,900	\$145,100
12 HUNT LANE	Aug 2020	\$929,000	720,160	1,028,800	(\$99,800)
82 LYONS PLAIN RD	Aug 2020	\$917,500	353,140	504,486	\$413,014
24 OLD EASTON TPK	Aug 2020	\$899,000	572,480	817,829	\$81,171
129 GODFREY ROAD EAST	Aug 2020	\$890,000	648,580	926,543	(\$36,543)
26 HERITAGE LANE	Aug 2020	\$885,000	470,770	672,529	\$212,471
7 FARRELL RD	Aug 2020	\$868,000	506,990	724,271	\$143,729
54 KELLOGG HILL RD	Aug 2020	\$865,000	483,910	691,300	\$173,700
24 SALEM RD	Aug 2020	\$862,000	478,930	684,186	\$177,814
11 WALKER LANE	Aug 2020	\$823,500	652,490	932,129	(\$108,629)
37 GLENWOOD RD	Aug 2020	\$815,000	500,040	714,343	\$100,657
15 HILL CREST LANE	Aug 2020	\$814,000	916,160	1,308,800	(\$494,800) X
1 WOODS END LANE	Aug 2020	\$799,000	518,310	740,443	\$58,557
352 GOOD HILL RD	Aug 2020	\$750,000	447,410	639,157	\$110,843
345 GEORGETOWN RD	Aug 2020	\$750,000	338,840	484,057	265,943
48 OLD MILL RD	Aug 2020	\$730,000	516,260	737,514	(\$7,514)
3 WHIPPOORWILL LANE	Aug 2020	\$728,000	500,280	714,686	13,314
24 OLD FARM RD	Aug 2020	\$647,500	341,260	487,514	159,986
123 LYONS PLAIN RD	Aug 2020	\$629,000	335,400	479,143	149,857
11 BLUEBERRY HILL RD	Aug 2020	\$615,000	399,840	571,200	43,800
11 HUNT LANE	Aug 2020	\$600,000	511,710	731,014	(\$131,014)
119 WESTON RD	Aug 2020	\$545,000	372,500	532,143	12,857
17 SAMUELSON RD	Aug 2020	\$542,000	305,970	437,100	104,900
132 GODFREY RD	Aug 2020	\$538,500	394,700	563,857	(\$25,357)
20 CINDY LANE	Aug 2020	\$361,000	304,870	435,529	(\$74,529)
341 GEORGETOWN RD	Aug 2020	\$265,000	207,510	296,443	(\$31,443)
48 N HILLSIDE RD	Aug 2020	\$238,700	240,600	343,714	(\$105,014) X
202 STEEP HILL RD (Land)	Aug 2020	\$160,000	182,500	260,714	(\$100,714) X
<b>Total</b>		<b>\$39,424,700</b>	<b>27,293,160</b>	<b>38,990,229</b>	<b>434,471</b>

**Summary:**

Properties sold above Mkt Value	24			
Properties sold below Mkt Value	20			
Properties sold below Assessed Value	4			
Ave Sales Price (this month)	\$896,016			
Ave Sales Price (YTD)	\$857,358			
Median Sales Price (this month)	\$ 876,500		<b>Aug</b>	<b>FYTD</b>
<b>Net Change in Grand List</b>		<b>\$304,130</b>	<b>1.1%</b>	<b>(\$1,723,063)</b>

Location	Trans Date	Sale Price	Assessment		Difference
			(2019 Grand List)	Mkt Value	(Sale - Mkt Value)
130 NEWTOWN TPK	Sept 2020	\$1,575,000	738,870	1,055,529	\$519,471
28 PHEASANT HILL RD	Sept 2020	\$1,485,000	1,041,290	1,487,557	(\$2,557)
30 VALLEY FORGE RD	Sept 2020	\$1,475,000	520,710	743,871	\$731,129
14 MAYFLOWER LANE	Sept 2020	\$1,440,000	1,172,000	1,674,286	(\$234,286)
30 WEST BRANCH RD	Sept 2020	\$1,350,000	951,340	1,359,057	(\$9,057)
38 BRIAR OAK DR	Sept 2020	\$1,288,000	592,140	845,914	\$442,086
15 HICKORY LANE	Sept 2020	\$1,280,500	779,890	1,114,129	\$166,371
7 LAUREL RIDGE LANE	Sept 2020	\$1,175,000	438,020	625,743	\$549,257
17 ASPETUCK GLEN	Sept 2020	\$1,079,500	863,350	1,233,357	(\$153,857)
17 SACHEM RD	Sept 2020	\$1,075,000	607,140	867,343	\$207,657
65 KETTLE CREEK RD	Sept 2020	\$1,070,000	678,400	969,143	\$100,857
109 DAVIS HILL RD	Sept 2020	\$1,050,000	454,620	649,457	\$400,543
21 NOVEMBER TRL	Sept 2020	\$1,000,000	597,710	853,871	\$146,129
3 PINK CLOUD LANE	Sept 2020	\$985,000	558,400	797,714	\$187,286
21 LAKESIDE DR	Sept 2020	\$975,000	521,500	745,000	\$230,000
45 CATBRIER RD	Sept 2020	\$892,500	567,630	810,900	\$81,600
44 KELLOGG HILL RD	Sept 2020	\$870,000	1,008,800	1,441,143	(\$571,143) X
227 NEWTOWN TURNPIKE	Sept 2020	\$865,000	444,710	635,300	\$229,700
9 PATCHEN LANE	Sept 2020	\$850,000	600,980	858,543	(\$8,543)
39 BLACK ALDER LANE	Sept 2020	\$849,000	599,970	857,100	(\$8,100)
132 LORDS HWY	Sept 2020	\$825,000	480,700	686,714	\$138,286
43 LYONS PLAIN RD	Sept 2020	\$810,000	373,120	533,029	\$276,971
22 HILL FARM RD	Sept 2020	\$750,000	370,770	529,671	\$220,329
28 GEORGETOWN RD	Sept 2020	\$725,000	322,070	460,100	\$264,900
9 DEEPWOOD RD	Sept 2020	\$715,000	448,320	640,457	\$74,543
49 FANTON HILL RD	Sept 2020	\$660,000	437,170	624,529	\$35,471
61 LEDGEWOOD DR	Sept 2020	\$655,000	409,410	584,871	\$70,129
8 TOWER DR	Sept 2020	\$649,000	481,900	688,429	(\$39,429)
25 & 25 1/2 COVENANT LANE	Sept 2020	\$645,000	377,260	538,943	\$106,057
16 CURIOSITY LANE	Sept 2020	\$640,000	240,190	343,129	\$296,871
3 LOST ACRE LANE	Sept 2020	\$615,000	373,400	533,429	\$81,571
1 GRAYSTONE LANE	Sept 2020	\$604,950	353,620	505,171	\$99,779
44 WHITE BIRCH RD	Sept 2020	\$545,000	378,210	540,300	\$4,700
36 GLENWOOD RD	Sept 2020	\$525,000	376,060	537,229	(\$12,229)
35 ELEVEN O CLOCK RD	Sept 2020	\$448,200	420,760	601,086	(\$152,886)
14 MICHAELS WAY (LAND)	Sept 2020	\$175,000	357,280	510,400	(\$335,400) X
OLD HYDE RD (LAND)	Sept 2020	\$300,000	181,440	259,200	\$40,800
<b>Total</b>		<b>\$32,916,650</b>	<b>\$20,119,150</b>	<b>\$28,741,643</b>	<b>\$4,175,007</b>

**Summary:**

Properties sold above Mkt Value	26
Properties sold below Mkt Value	11
Properties sold below Assessed Value	2
Ave Sales Price (this month)	\$926,904
Ave Sales Price (YTD)	\$875,847
Median Sales Price (this month)	\$865,000

	Sept	FYTD
<b>Net Change in Grand List</b>	<b>\$2,922,505</b>	<b>\$1,199,442</b>