

# TOWN OF MIDDLEBURY

The following tax rate information is provided in accordance with the provisions of the Town of Middlebury's Charter. Tax rates are per \$100 of assessed property value.

## MUNICIPAL TAX RATE

	FY24	FY25 Estimated <sup>1</sup>
General Fund	\$ 0.8666	\$ 0.8869
Article 3: Cross Street Bridge Reserve		
Fund Transfer	\$ (0.0231)	\$ (0.0135)
Voted Exemptions (Veterans)	\$ 0.0013	\$ 0.0013
Fire Equipment Fund	\$ 0.0200	\$ 0.0200
<b>Total Municipal</b>	<b>\$ 0.8648</b>	<b>\$ 0.8947</b>
Amount to be Raised <sup>1</sup>	\$ 8,324,884	\$ 8,619,860
Grand List <sup>2</sup>	\$ 9,869,962	\$ 9,869,962

## EDUCATION TAX RATE

	FY24	FY25 Estimated <sup>1</sup>
Residential Education Tax Rate <sup>3</sup>	\$ 1.6760	\$ 1.91
Non-Residential Education Tax Rate <sup>3</sup>	\$ 1.6565	\$ 1.87

<sup>1</sup> FY25 tax rates are estimated. The final tax rate and resulting tax bills will be affected by the budget and other decision items voted at Town & School Annual Meetings. The total municipal tax rate estimate and the amount to be raised reflect the approval of the transfer of funds from the Cross Street Bridge Reserve Fund under Article 3 of the Annual Town Meeting Warning.

<sup>2</sup> Property tax rates are applied per \$100 of property valuation; therefore, the FY25 estimated full and fair cash value of taxable real property, \$986,996,246, is divided by \$100 to determine the Town's Grand List, \$9,869,962.

<sup>3</sup> Education Tax Rates Sources: Residential Tax Rate: Addison Central School District Business Office's FY25 Budget Book. Non-Residential Tax Rate: Vermont Commissioner of Taxes November 30, 2023 Education Tax Rate Letter estimating a non-residential tax rate of \$1.442, divided by the Town of Middlebury's Common Level of Appraisal (CLA), 76.95%.