MILL RATE CALCULATION	
Total Expenses	**37,911,165**
Taxes other than Property	**(198,400)**
Local Revenues	**(860,349)**
Intergovernmental Revenues	**(4,062,249)**
Interest	**(80,000)**
Interfund Transfer Revenues	**(2,046,127)**
Use of Fund Balance	**(400,000)**
Required Taxes	**30,264,040**
Grand List	**1,196,393,662**
Divided by 1,000	**1,196,394**
Calculated Mill Rate	**25.30**
Current Mill Rate	**25.75**

Note about Mill Rate

The FY24 mill rate was set at 25.75 mills by the Board of Selectmen on June 27, 2023. State statutes prohibit changing the mill rate after tax bills have been issued. Therefore, the mill rate of 25.75 will remain in effect. The Town of East Haddam will not be able to issue rebates to individual taxpayers, even if the final adopted budget supports a mill rate that is lower than 25.75.
As part of its August 16, 2023 action sending the proposed budget to town meeting, the Board of finance adopted a motion as follows:
Motion to set aside $545,000 of anticipated surplus tax revenues collected during FY24 to be reserved separately in the FY24 fund balance, to be used to offset the Fiscal Year 2024-2025 mill rate.