



Colchester
VERMONT

LOCAL OPTION TAX (LOT) INFORMATION

HISTORICAL COLLECTIONS

FY2017	1,482,496
FY2018	1,594,775
FY2019	1,712,026
FY2020	1,697,377
FY2021	1,965,607
FY2022	2,174,827
FY2023, QTR1	615,058

Balance as of 11/18/22
\$8,087,946

TOTAL 11,242,165

6/30/23 Estimated balance
\$9,468,285

REMAINING DEBT AS OF 6/30/23

	PRINCIPAL & INTEREST	FINAL PAYMENT
BELLWOOD DRAINAGE PROJECT	49,642	FY24
MUNICIPAL BUILDING	1,618,011	FY28
BAYSIDE PROPERTY	95,162	FY25
TOTAL OUTSTANDING PAYMENTS	<u><u>1,762,815</u></u>	



Town of Colchester, Local Option Tax Revenue Receipts and Projections

11/28/2022

Fiscal Year	LOT Revenue ACTUAL/ESTIMATED	Debt Payments	LOT \$ increase over previous year	% increase over previous year *, **	Annual Funds available after Debt Pmts
2016***	927,669.78	671,648.00			\$ 256,022
2017	1,482,495.52	643,136.00	554,825.74	59.8%	\$ 839,360
2018	1,594,774.71	627,964.00	112,279.19	7.6%	\$ 966,811
2019	1,712,025.90	594,463.00	117,251.19	7.4%	\$ 1,117,563
2020	1,697,376.96	517,844.00	(14,648.94)	-0.9%	\$ 1,179,533
2021	1,965,606.77	502,314.00	268,229.81	15.8%	\$ 1,463,293
2022	2,174,827.04	485,105.00	209,220.27	10.6%	\$ 1,689,722
2023	2,240,071.85	467,912.00	65,244.81	3.0%	\$ 1,772,160
2024	2,307,274.01	452,849.00	67,202.16	3.0%	\$ 1,854,425
2025	2,376,492.23	383,885.00	69,218.22	3.0%	\$ 1,992,607
2026	2,447,786.99	308,708.00	71,294.77	3.0%	\$ 2,139,079
2027	2,521,220.60	312,334.00	73,433.61	3.0%	\$ 2,208,887
2028	2,596,857.22	-	75,636.62	3.0%	\$ 2,596,857
2029	2,674,762.94	-	77,905.72	3.0%	\$ 2,674,763
2030	2,755,005.83	-	80,242.89	3.0%	\$ 2,755,006
2031	2,837,656.00	-	82,650.17	3.0%	\$ 2,837,656
2032	2,922,785.68	-	85,129.68	3.0%	\$ 2,922,786
2033	3,010,469.25	-	87,683.57	3.0%	\$ 3,010,469
2034	3,100,783.33	-	90,314.08	3.0%	\$ 3,100,783
2035	3,193,806.83	-	93,023.50	3.0%	\$ 3,193,807
2036	3,289,621.03	-	95,814.20	3.0%	\$ 3,289,621
2037	3,388,309.67	-	98,688.63	3.0%	\$ 3,388,310

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8.1% Average increase in LOT over first five full years

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3.0% Future average annual lot projected conservatively

Partial year