

FY 2026 Budget Informational Session

Building tomorrow, together
one decision at a time

February 13, 2025



Topics for Tonight



01 Background & Context

02 Where \$\$ Comes From

03 Mission and Service Portfolio

04 FY26 & Beyond

Mission of the Town of Windsor

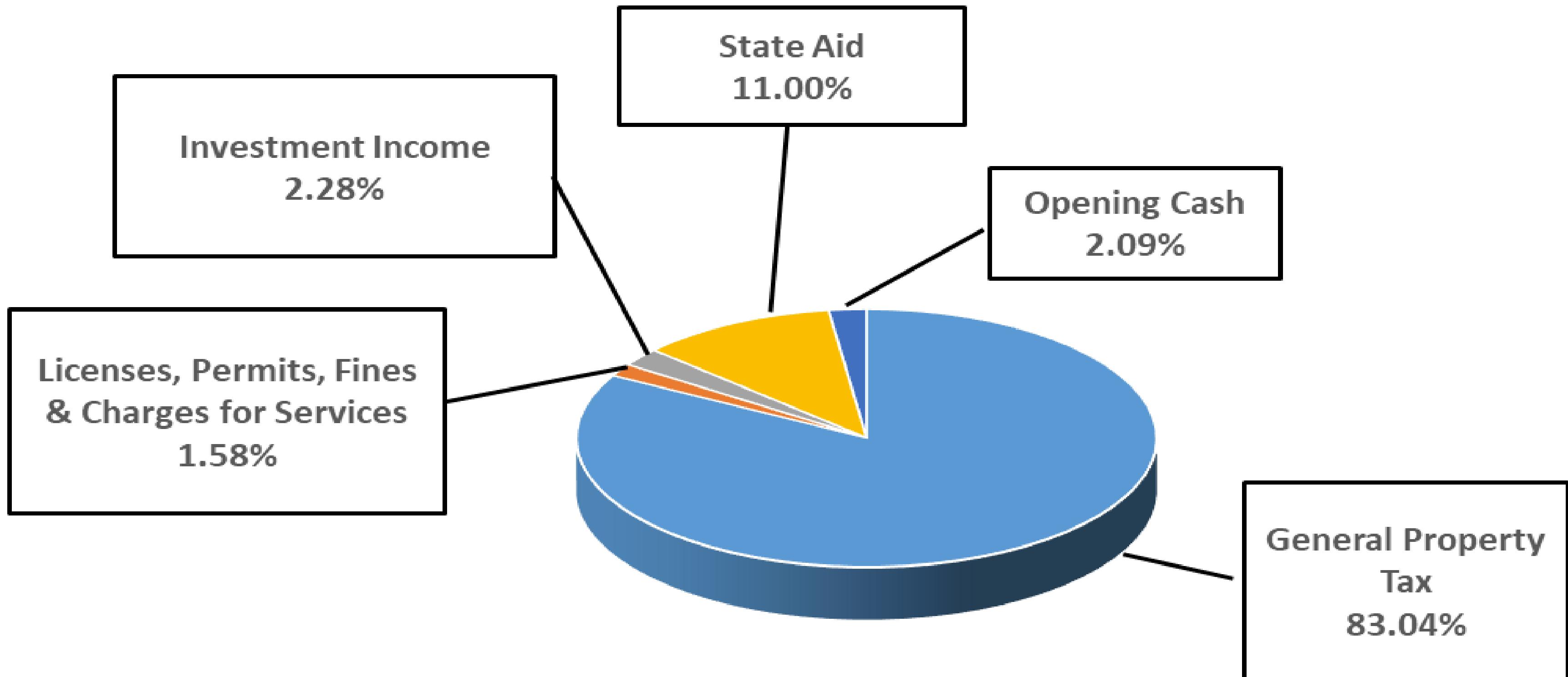
- Provide for Public Health, Safety, Welfare
- Public Education
- Safe and Functional Infrastructure & Public Spaces
- Quality of Life Opportunities





Where \$\$
Comes From

FY 25 Adopted General Fund Revenues



FY 25 Adopted Budget = \$143,315,810



Top 20 Taxpayers

- Account for 28% of Grand List
- \$38M in taxes
- 30% of estimated FY26 tax levy

Public Health
Schools
Police
Building
Roads
Fire
Economic
Parks
Safety
Development
EMS
Library
Engineering
Open Space
Senior Services
Sidewalks
Public Works

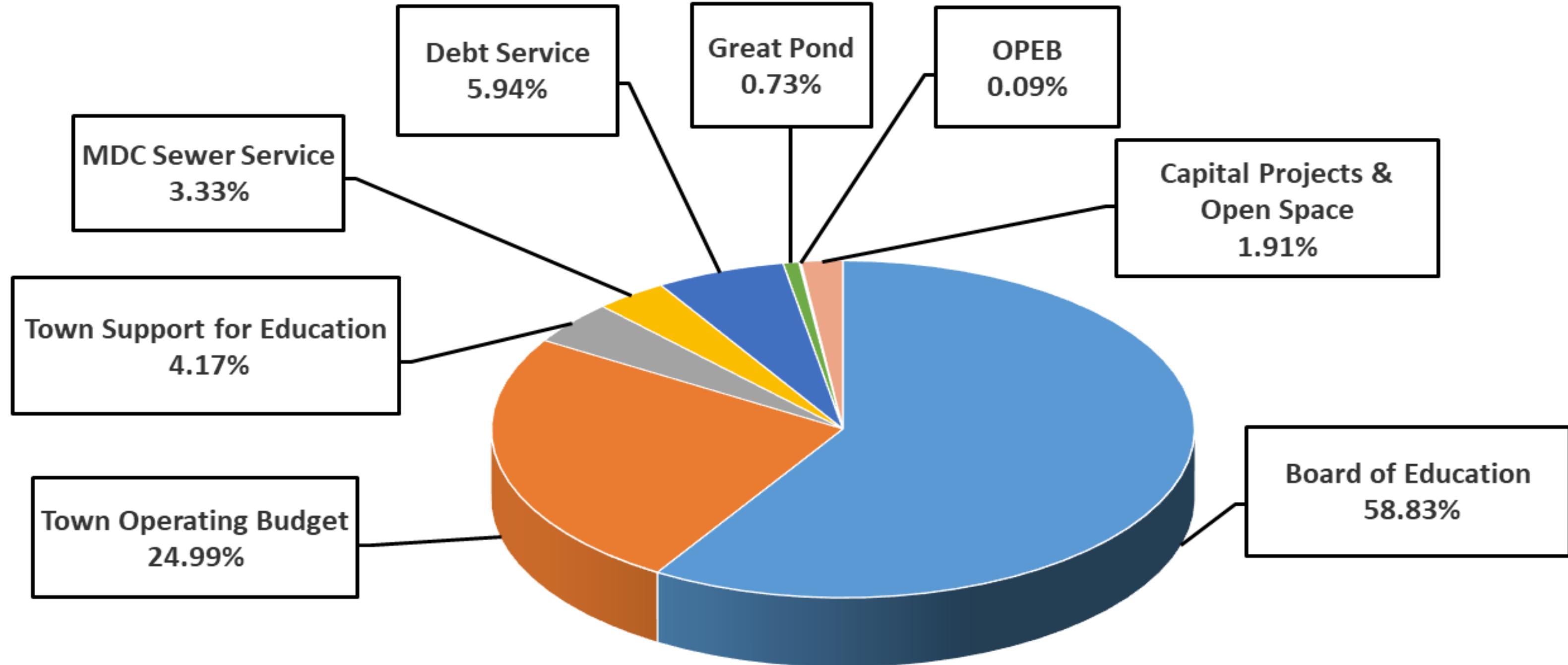
Service Delivery Portfolio

The budget provides funds for:

- Over 32,000 public safety calls for service
- Recycling services for all residents
- Over 200,000 visitors at the library
- Maintenance of 156 centerline miles of town-owned roadways
- Maintain and upkeep for over 1.5 million square feet of facilities
- Education services for 3,964 students (in-district, magnet schools, and special education outplacements)

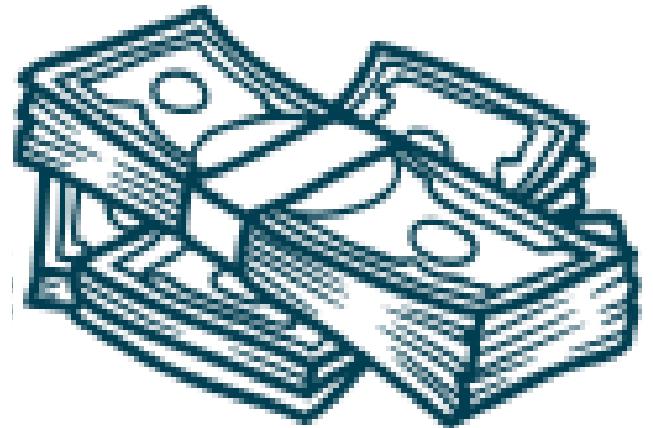


FY 25 Adopted General Fund Expenditures



FY 25 Adopted Budget = \$143,315,810

Cost Mitigation Efforts



- Solar Energy, Lighting Fixture, and HVAC
- Grants for roadway rehabilitation and reconstruction
- Prescription drug rebates
- Cooperative purchasing for fuel, crack sealing, catch basin cleaning, stop loss insurance, treated road salt, & capital equipment
- Utilization of American Rescue Funds
 - \$570,000 debit service savings due to cash financing capital projects vs. borrowing

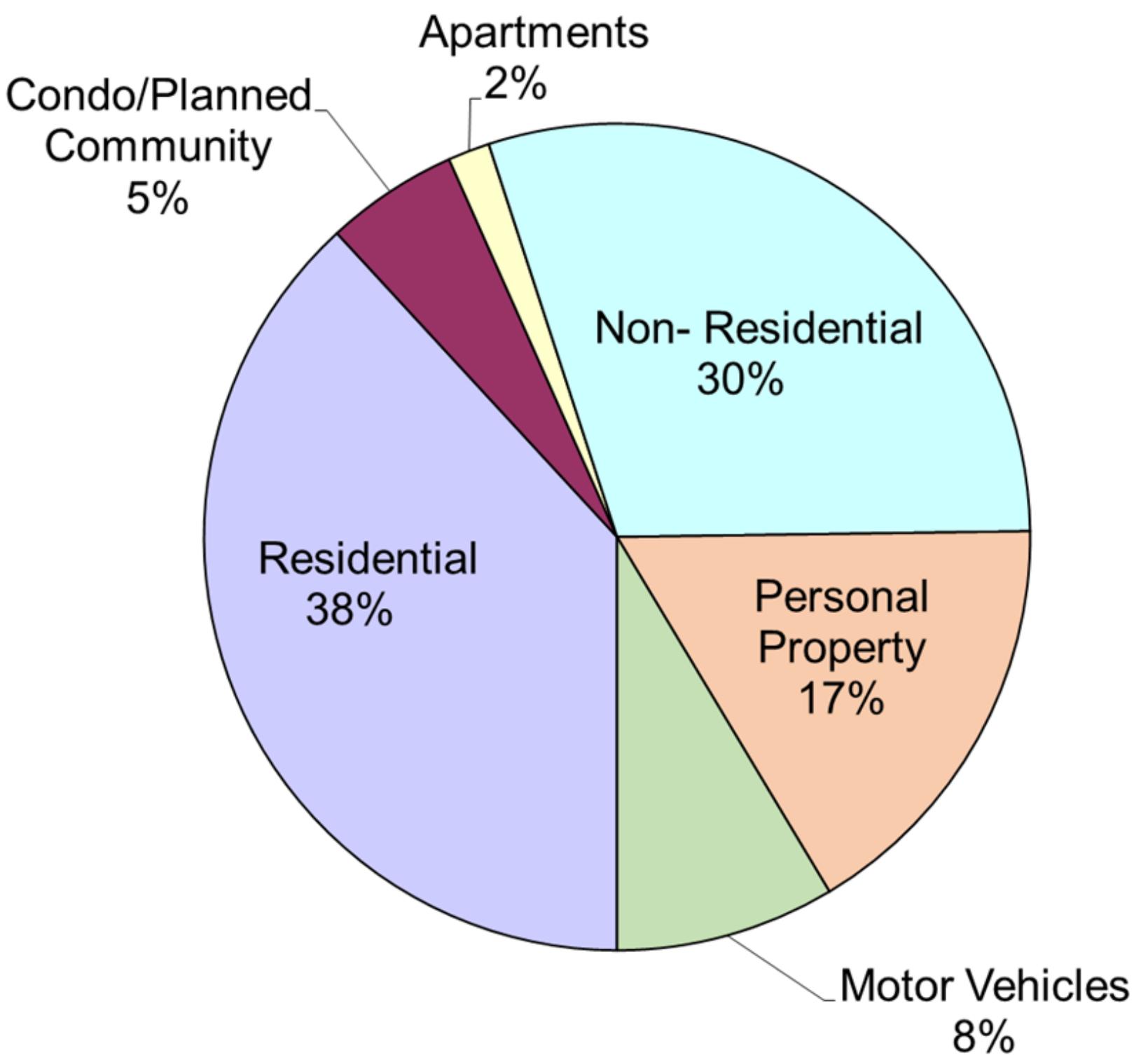
FY 2026 & Beyond

Factors, Drivers, & Topics

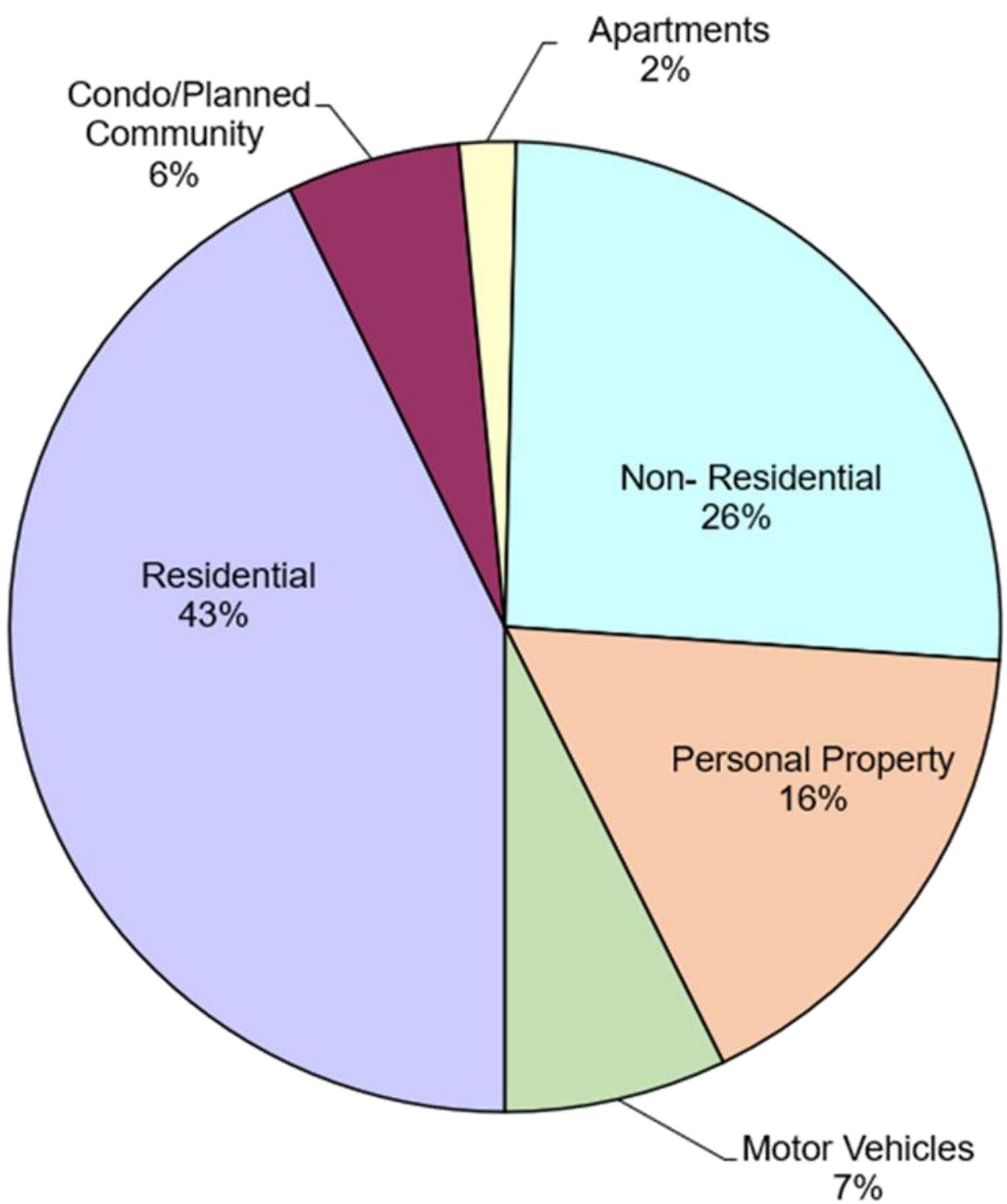
Revaluation

- State-mandated property revaluation was applied for the October 1, 2023 grand list
- Purpose is to update the current fair market value of all properties
- Residential properties ↑ 49.7% on average as a result of revaluation
- Commercial properties ↑ 4.9% on average
- 10/1/23 Revaluation implemented with a two year phase-in
- October 2024 grand list reflects the second year of revaluation phase-in

10/1/22 Grand List - Net Assessments



10/1/23 Grand List - Net Assessments



October 2024 Grand List

- October 2024 net grand list going up \$598.8M or 15.1%

Real Property – increase of \$566.1M or 18.8%

- \$479.6M due to revaluation
- \$46.9M from Amazon (Kennedy Road)
- \$39.4M due to economic growth

Personal Property – increase of \$61.8M or 9.4%

- Notable investments:
 - Target – \$23.2M
 - Northeast Utilities - \$19.9M

October 2024 Grand List

Motor Vehicles – decrease of \$29.1M or -10.16%

- **State-mandated change to assessment methodology**
- **Vehicles are now required to be valued using the Manufacturers Suggested Retail Price (MSRP)**
- **Depreciation is applied at 85% of MSRP, and then decreases each year 5% to a floor of 15% of original MSRP, or \$500**
- **Projected lost revenue = \$850K in FY26**

FY 2026 & Beyond...

- Service Delivery Choices
- Strategic Use of Cash Reserves & Grants
 - Need to take multi-year view to avoid ‘fiscal cliffs’
- Revaluation Phase-In
- Office Space Values
- Motor Vehicle Tax
- FY 2027 GL (possible minimal growth)
- Federal Funding
- Inflation (wages, health insurance, commodities, IT)



Next Steps...