

# FY 2026 Proposed Budget

## Informational Session

Building tomorrow, together  
one decision at a time

March 27, 2025

# Mission of the Town of Windsor

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



# Budget Supports....



Diverse, safe, strong neighborhoods & families



Competitive and sustainable economy



Leadership and community engagement

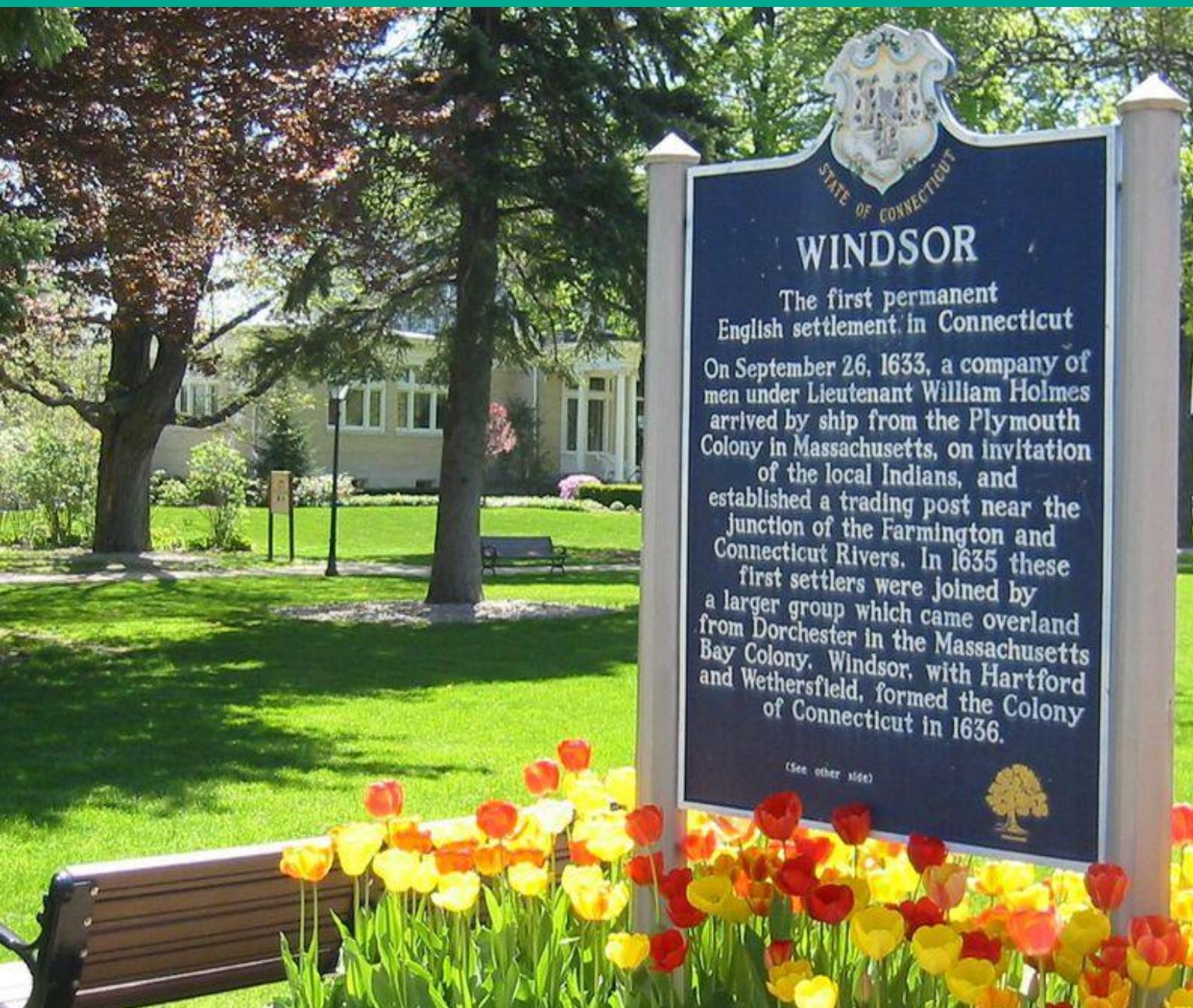


Environmental sustainability & stewardship

First in Connecticut. First for its citizens.<sup>3</sup>



# A Stable Foundation to Build on:



- Strong tradition of community stewardship
- Diverse tax base with room to grow
- AAA credit rating
- Strong General Fund reserves
- Refinanced debt to achieve lower interest rates
- Multi-year Capital Investment Plan
- Segregated reserve fund for landfill closure & post-closure

# General Government Budget Highlights:

- Maintains service levels
- Continues investment in Paving, Sidewalks, Fleet, and Facilities
- Planned support in Ambulance Service



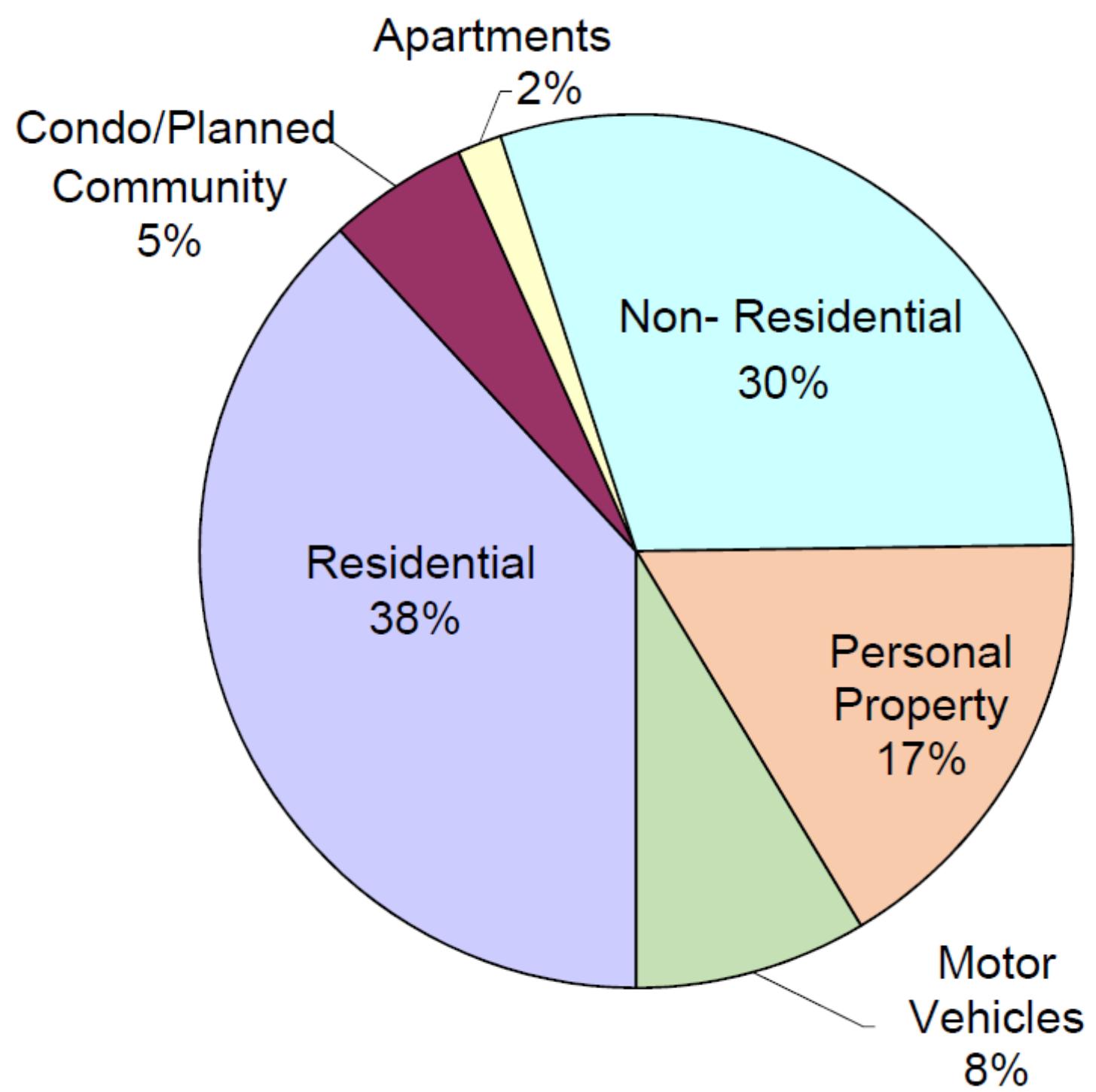
A photograph of a rural landscape. In the foreground, a grassy field is dotted with numerous white, umbelliferous flowers, likely Queen Anne's lace. The field slopes upward towards a dense, green forested hillside. The sky is a clear, pale blue with a few wispy white clouds. A single utility pole stands in the middle ground on the right side of the hill.

# Revaluation & Grand List

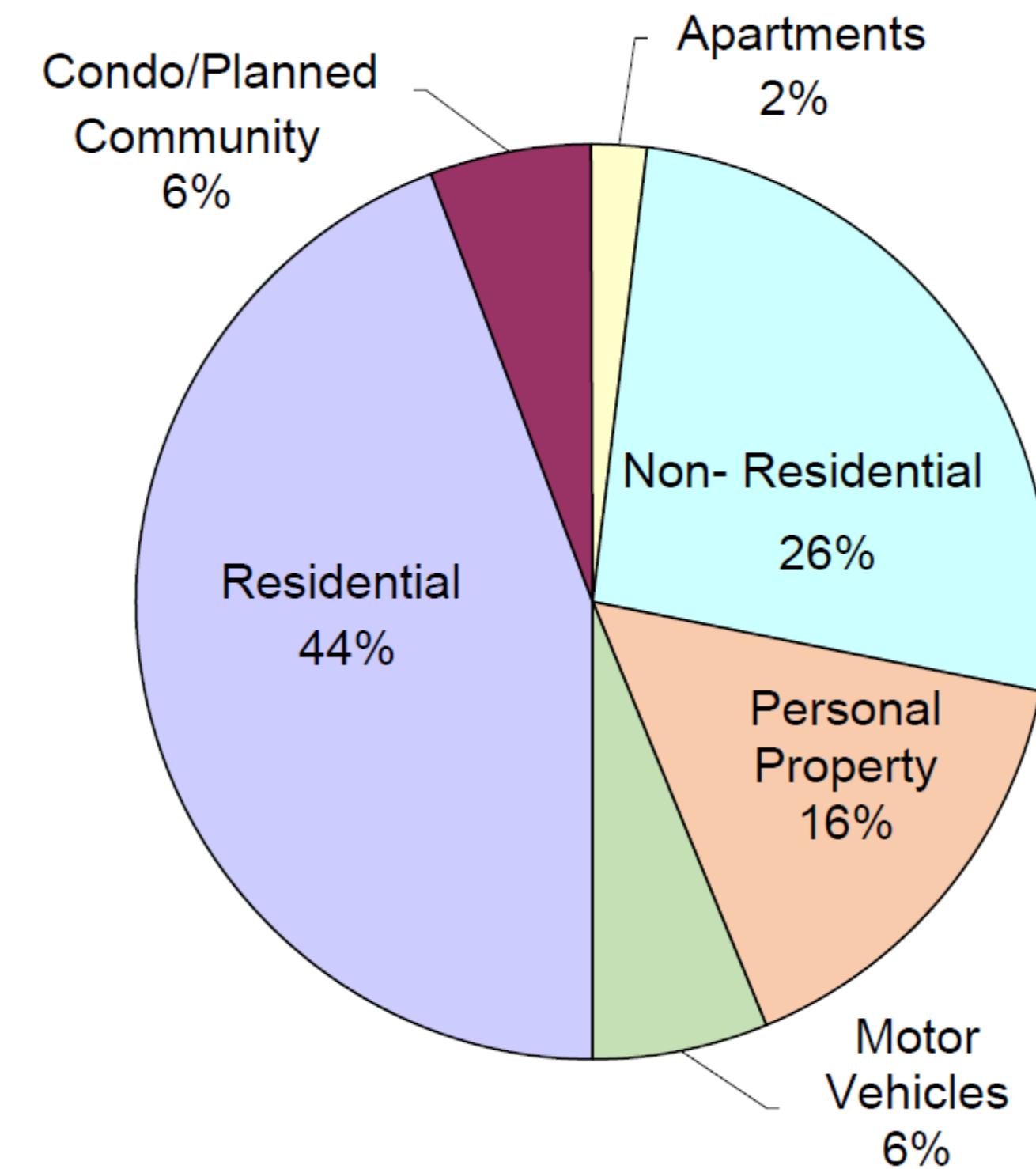
# Revaluation

- State-mandated property revaluation - October 1, 2023 grand list
- Residential properties  $\uparrow$  49.7% on average as a result of revaluation
- Commercial properties  $\uparrow$  4.9% on average

## 10/1/22 Grand List - Net Assessments



## 10/1/24 Grand List - Net Assessments



# October 2024 Grand List

- October 2024 net grand list going up \$628.1M or 27.7%

**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

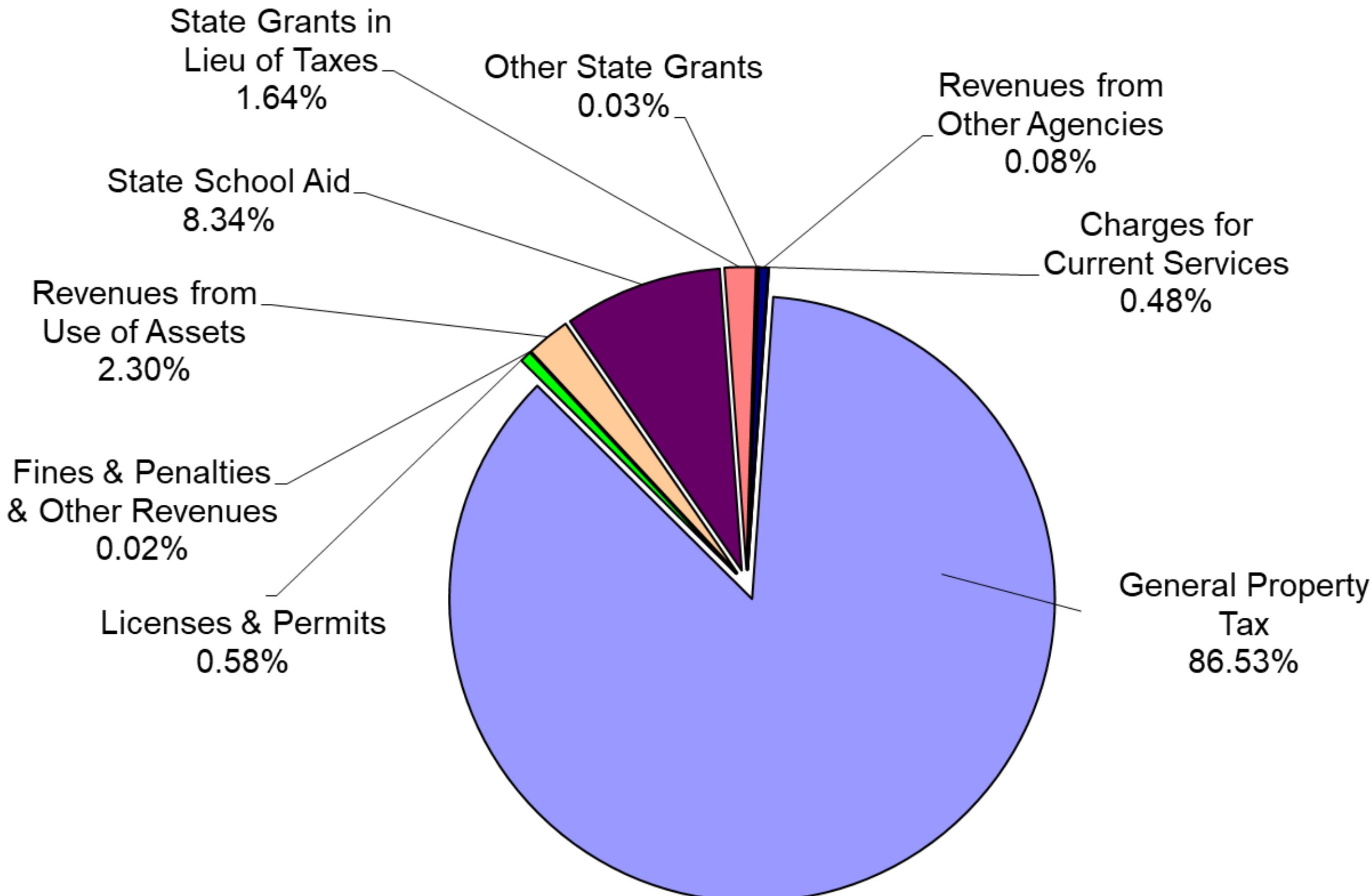
# October 2024 Grand List

## Motor Vehicle Valuation Methodology

- State-mandated change – using MSRP vs. pricing guides – effective for FY 26
- Local option provided by the State to mitigate loss of tax revenue – Town Council adopted in March
- New depreciation schedule applied at 90% of MSRP with 20% floor - restores revenue loss under 85% depreciation
- Projected lost revenue for FY 26 = \$50k



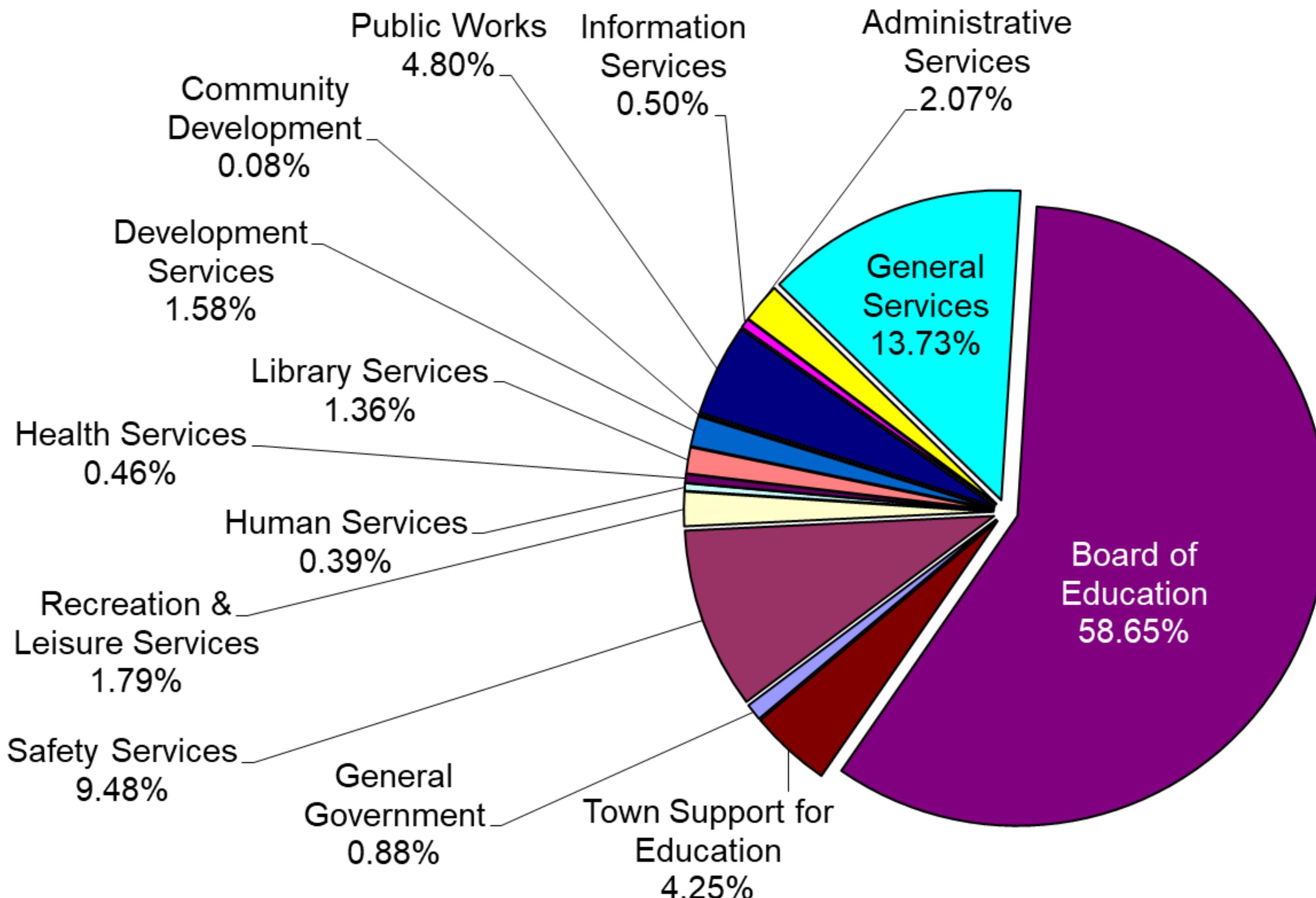
# Proposed FY 26 General Fund Revenues



# State Aid

	FY 25 Adopted Budget	FY 26 Governor's Proposed	Difference
Special Education - Excess Costs	\$1,250,000	\$1,300,000	\$50,000
Education Cost Sharing	\$11,547,660	\$11,547,660	\$0
PILOT - State Owned Property	\$77,140	\$77,000	(\$140)
Totally Disabled Exemption	\$3,000	\$3,000	\$0
Veterans Tax Exemption	\$13,000	\$12,000	(\$1,000)
Municipal Revenue Sharing	\$2,432,990	\$2,432,990	\$0
Municipal Transition Grant	\$390,550	\$0	(\$390,550)
<b>Total</b>	<b>\$15,714,340</b>	<b>\$15,372,650</b>	<b>(\$341,690)</b>

# Proposed FY 26 General Fund Expenditures



# FY 26 Expenditure Summary

Budget Item	FY 2025 Adopted Budget	FY 2026 Proposed Budget	\$ Change	% Change
Board of Education	84,313,340	89,275,120	4,961,780	5.88%
Town Operating Budget	41,792,540	44,333,960	2,541,420	6.08%
Sewer Service (MDC)	4,771,220	4,801,200	29,980	0.63%
Debt Service	8,519,040	8,774,610	255,570	3.00%
Great Pond Improvement District	1,040,700	2,062,580	1,021,880	98.19%
Other Post-Employment Benefits (OPEB) Contribution	135,000	135,000	0	0.00%
Capital Projects & Open Space	2,744,000	2,840,000	96,000	3.50%
<b>Total</b>	<b>\$143,315,840</b>	<b>\$152,222,470</b>	<b>\$8,906,630</b>	<b>6.21%</b>

# FY 26 Expenditure Drivers

## Town Operations

Expenditure	\$ Change	% Change
Health Insurance	655,350	16.52%
Salaries	743,750	3.93%
Retirement*	337,660	5.28%
Windsor Center Tax Increment Financing District (TIF)	226,540	1132.70%
Windsor EMS	160,000	26.90%
Contractual Services & Equip. Maint.	151,620	5.20%
Liability & Worker's Comp	49,040	1.74%
Community Contributions	42,070	38.60%

\* includes defined benefit, defined contribution and CMERS (State plan for Police Officers)

# Revaluation Effect on Single Family Home - With Second Year Phase-In

## (10/1/22 Market Value of \$213,000)

	10/1/2023	10/1/2024	Change
Market Value	\$267,315	\$321,630	
Assessed Value @ 70%	\$187,121	\$225,141	\$38,021
Taxes at 30.32 Mills (FY 25 Current)	\$5,673		
Taxes at 28.92 (FY 26 TM Proposed Budget)		\$6,511	
Tax Increase	\$838		14.76%
FY 26 Budgetary Tax Increase without reval		\$374	
Tax increase due to Reval		\$463	
<b>Total</b>	<b>\$838</b>		

# Budgetary Tax Increases FY 2011 – FY 2025

FY	Increase
2011	2.60%
2012	1.20%
2013	2.20%
2014	0.00%
2015	0.00%
2016	1.48%
2017	1.94%
2018	2.95%
2019	1.57%
2020	1.88%
2021	2.25%
2022	0.48%
2023	0.00%
2024	1.00%
2025	1.49%

Average 2011-2025 1.40%

# Next Steps...

- April 7 TM Proposed Budget Presented
- April 7 Public Hearing by Town Council
- April Dept. Budget Reviews
- April 28 & 30 Public Comment Opportunities
- April 30 Council Vote on Budget
- May 13 Recommended Referendum Date