



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

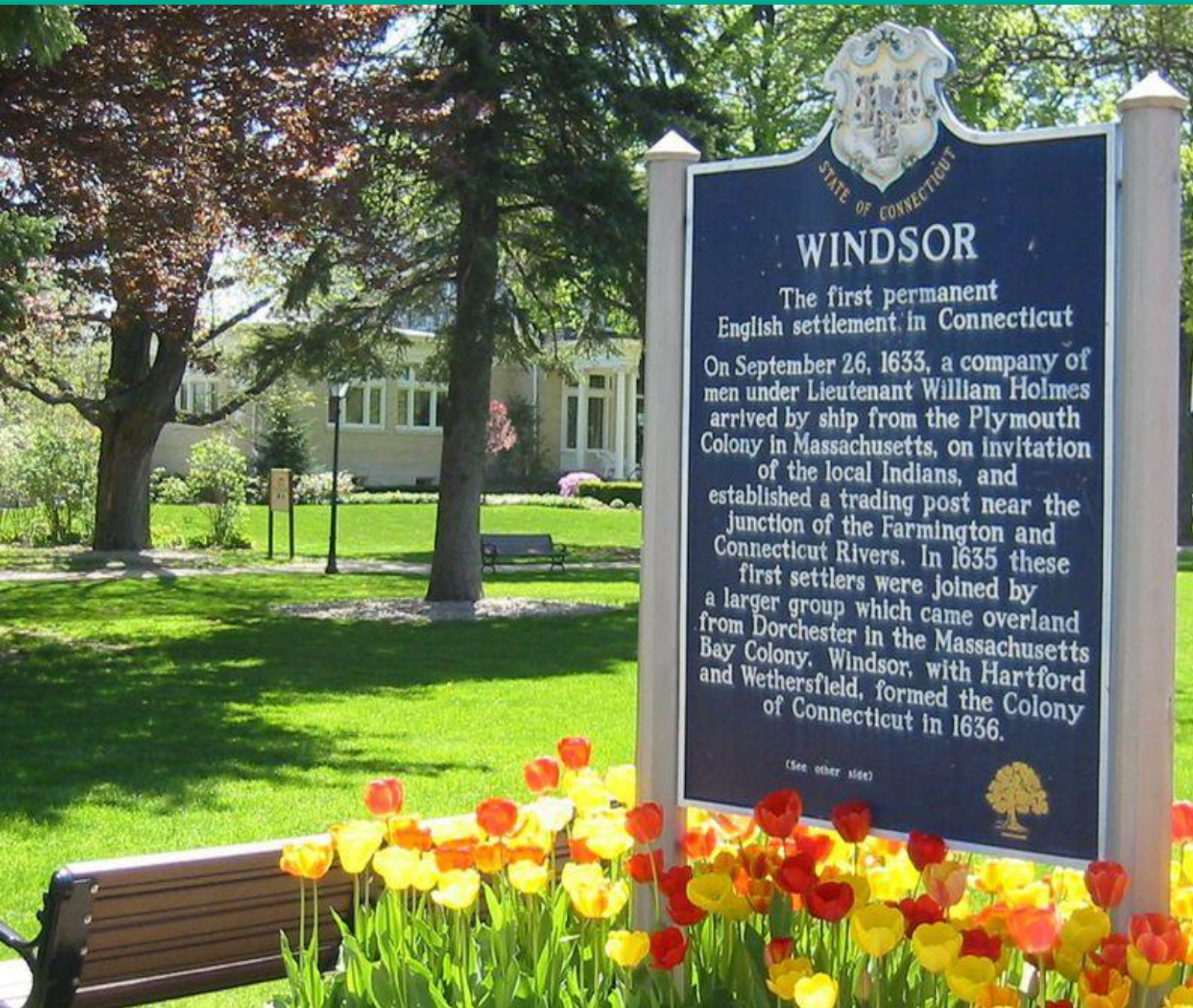


Environmental sustainability & stewardship



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 vibrant, sunlit landscape featuring a dense forest of green trees in the background. In the foreground, a lush green field is filled with numerous white wildflowers, possibly Queen Anne's lace, which are in various stages of bloom. The scene is captured from a low angle, looking down the length of the field towards the trees. The overall atmosphere is bright and natural.

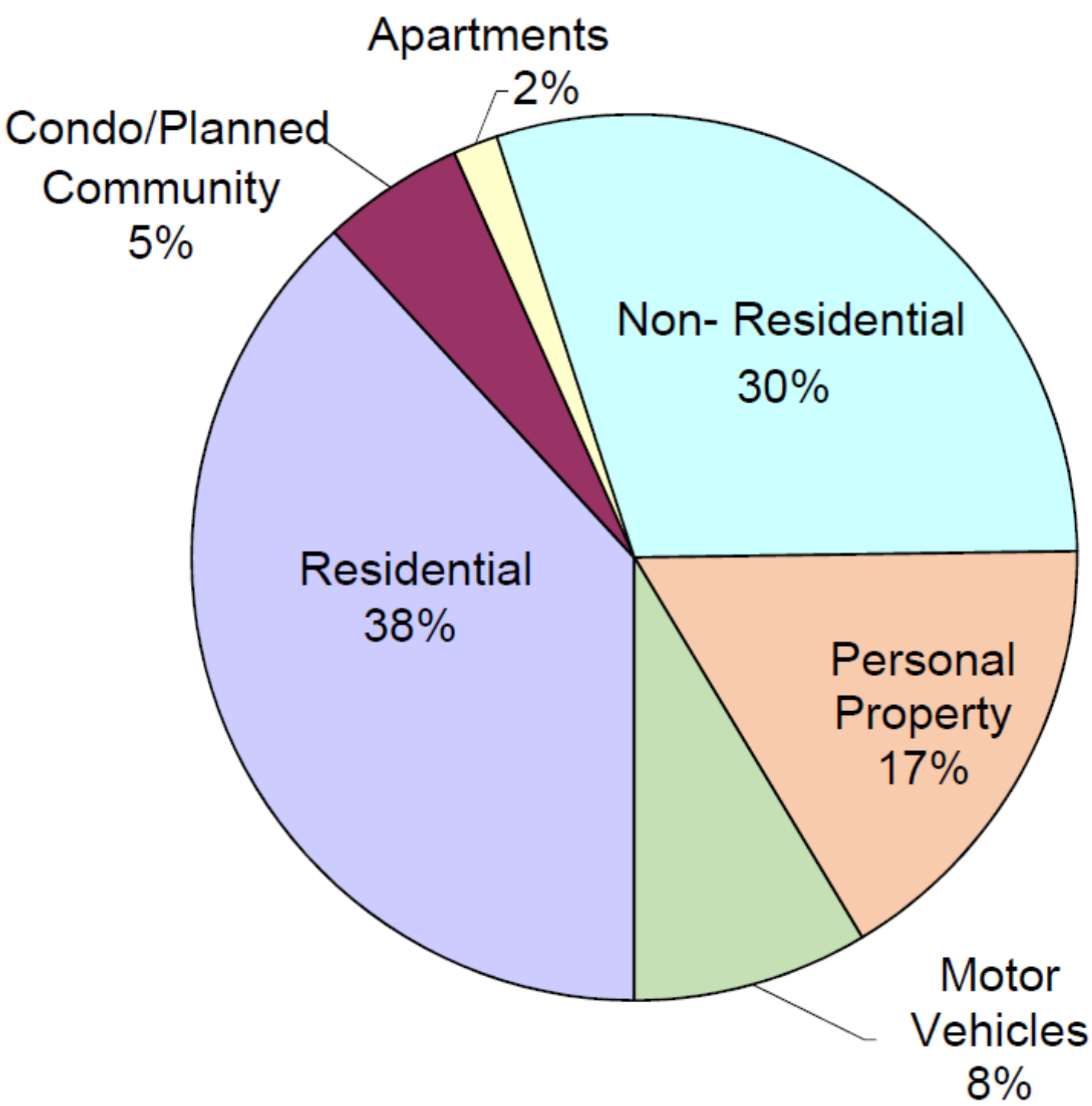
Revaluation & Grand List



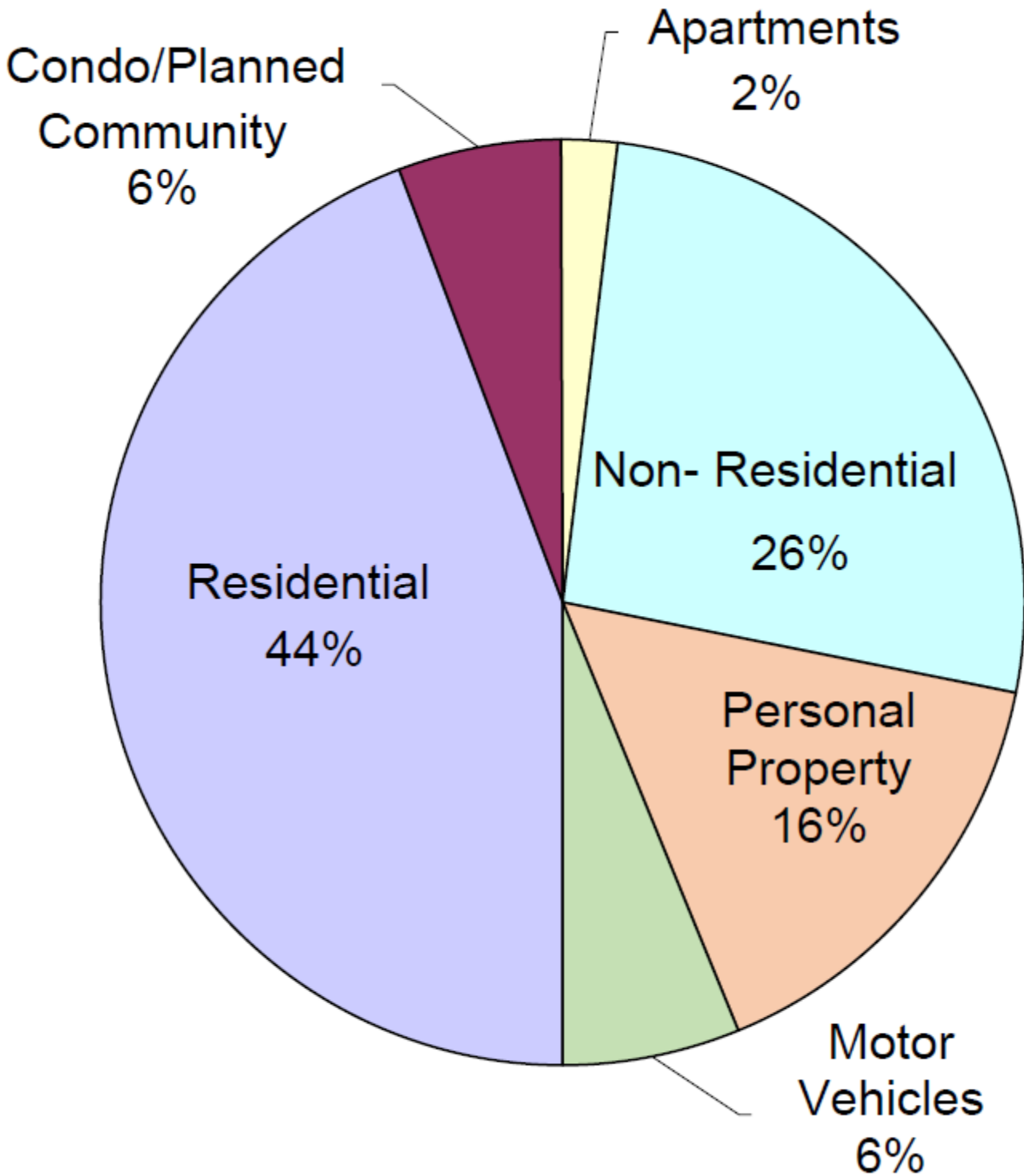
Revaluation

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



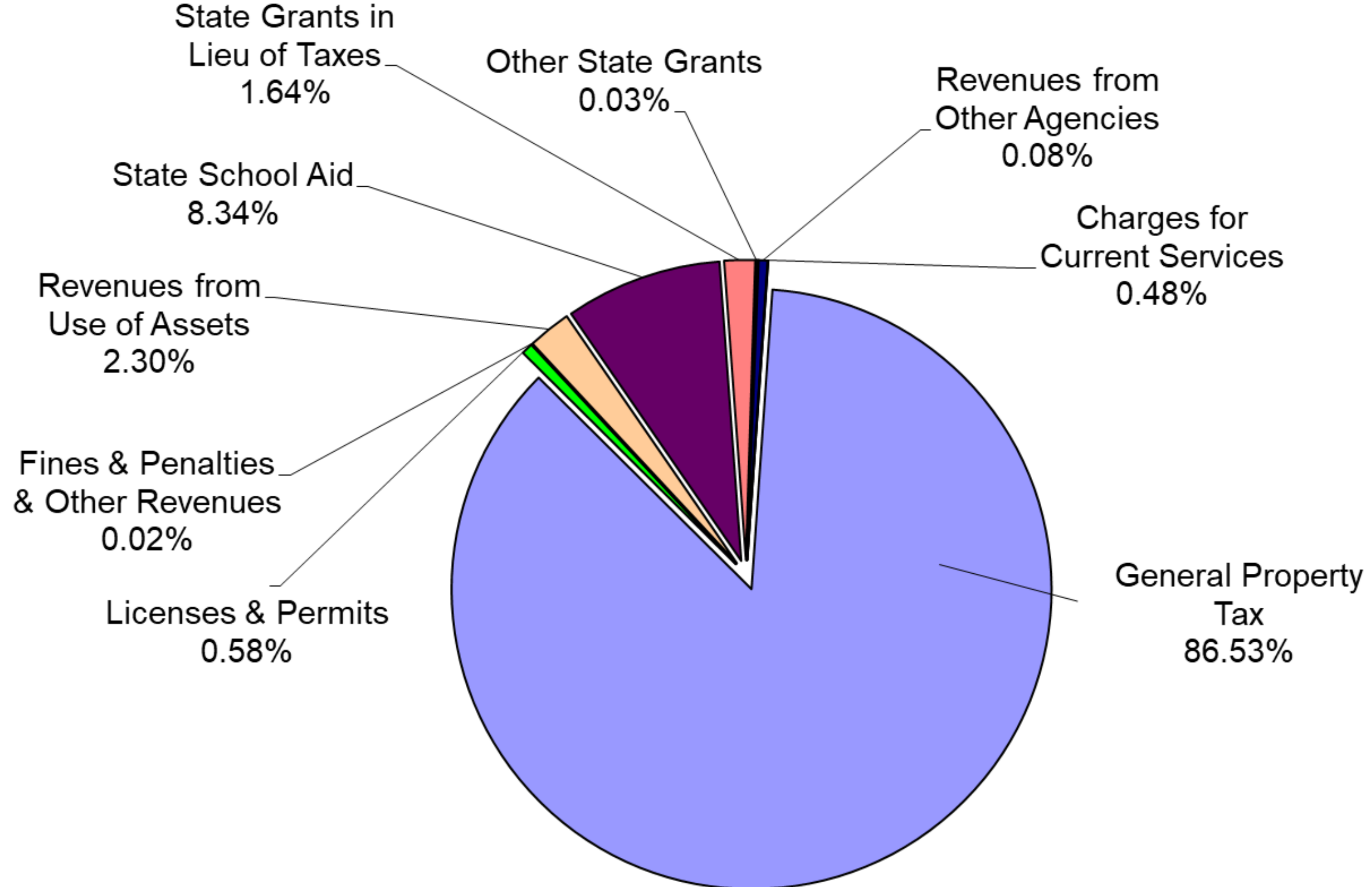
October 2024 Grand List

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



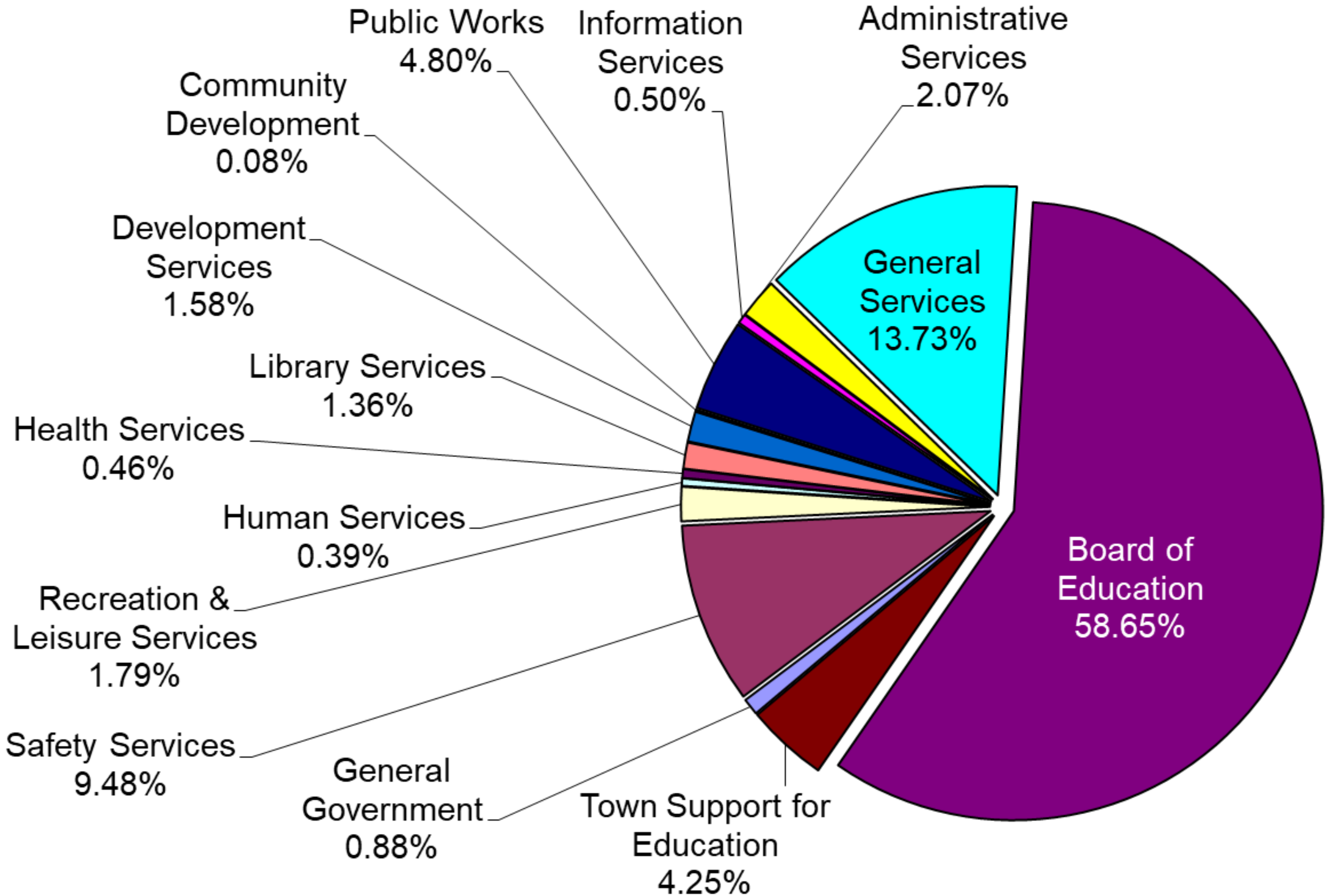
Proposed FY 26 General Fund Revenues



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)
Total	\$15,714,340	\$15,372,650	(\$341,690)

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%
Total	\$143,315,840	\$152,222,470	\$8,906,630	6.21%

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		
Total	\$838		

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%
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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