

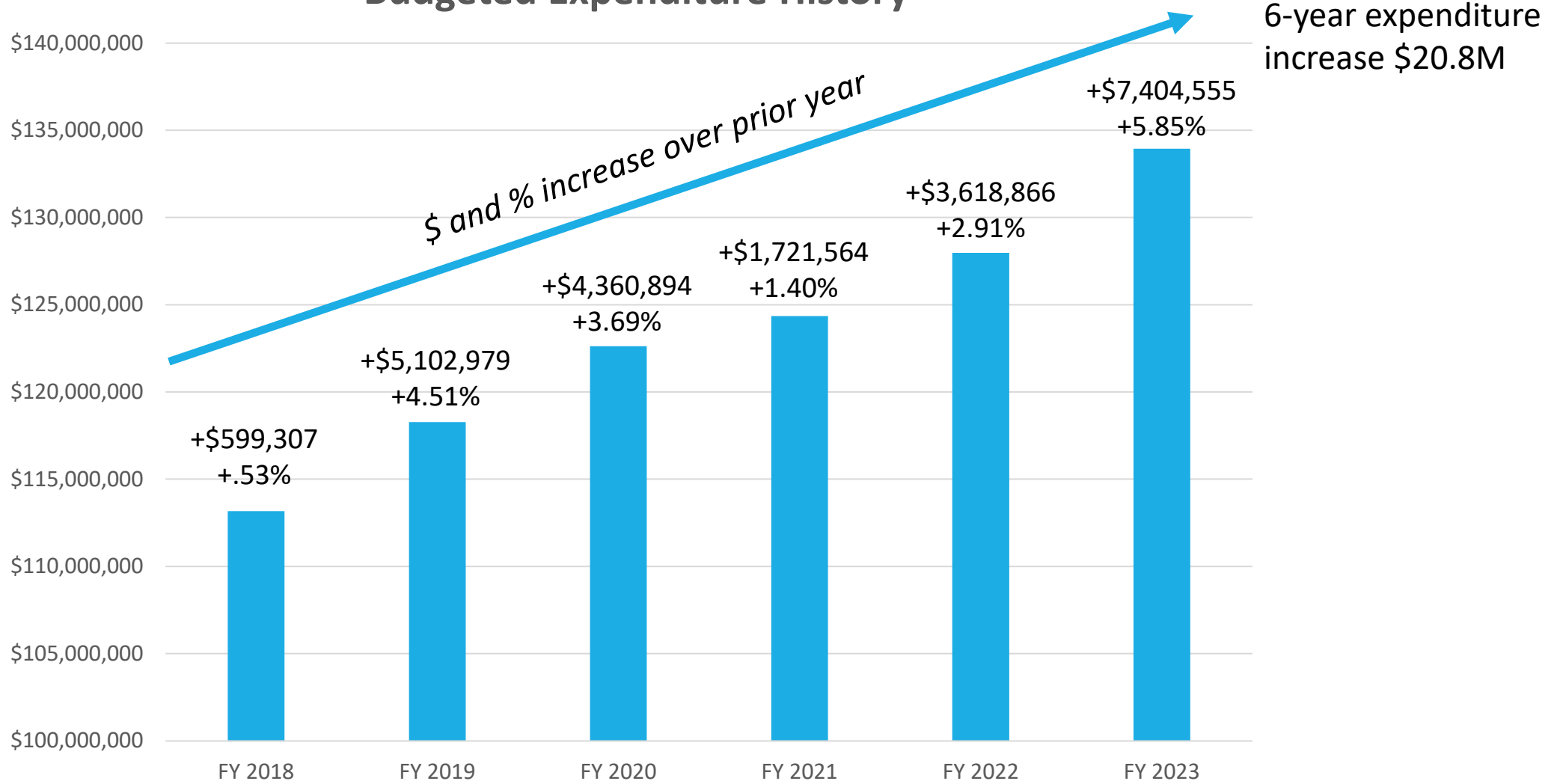
Quad Board Presentation

SEPTEMBER 20, 2022

Budgeted Expenditure History

Fiscal Year	Town	BOE	Debt	Capital	Total
FY 23	\$38,143,922	\$81,723,440	\$11,831,206	\$2,250,000	\$133,948,568
FY 22	\$37,499,067	\$77,958,844	\$10,584,405	\$1,924,472	\$127,966,788
FY 21	\$37,143,593	\$75,399,351	\$9,701,540	\$2,103,438	\$124,347,922
FY 20	\$35,760,622	\$75,399,351	\$8,824,764	\$2,641,621	\$122,626,358
FY 19	\$34,228,755	\$74,028,368	\$8,253,859	\$1,754,482	\$118,265,464
FY 18	\$32,478,909	\$71,207,917	\$7,978,505	\$1,497,154	\$113,162,485

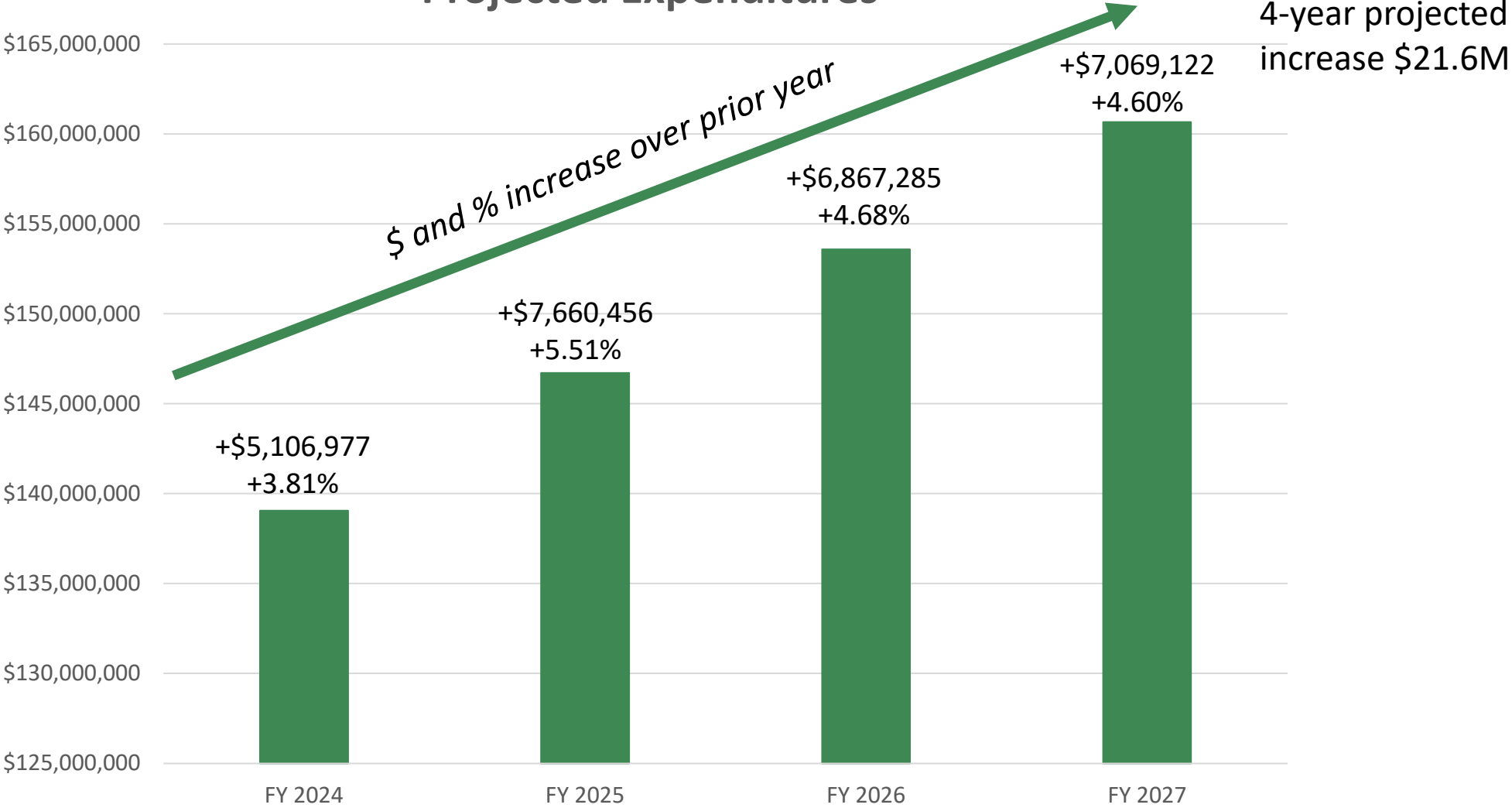
Budgeted Expenditure History



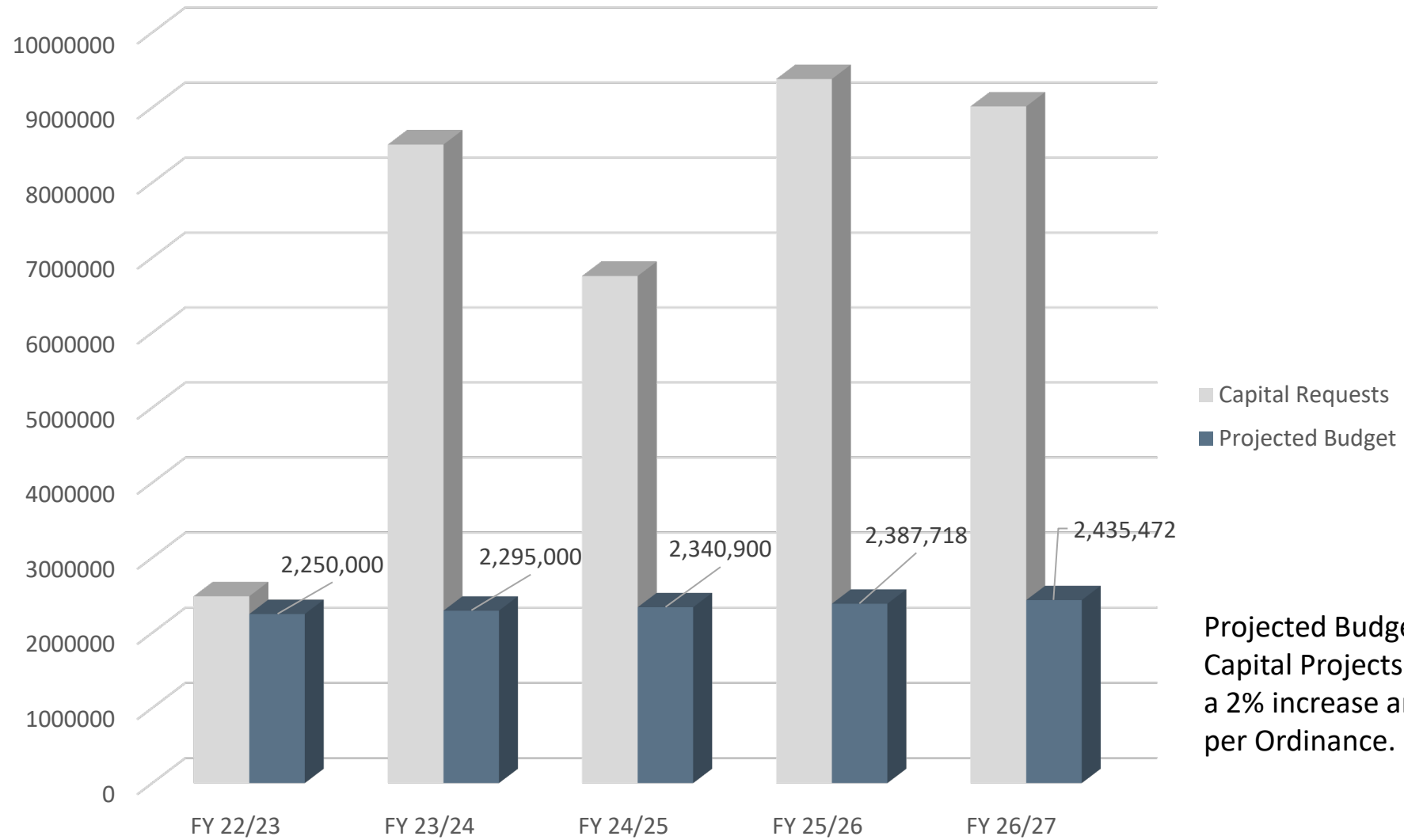
Projected Expenditures

Fiscal Year	Town	BOE	Debt	Capital	Total
FY 24	\$39,288,240	\$84,992,378	\$12,479,928	\$2,295,000	\$139,055,545
FY 25	\$40,466,887	\$88,392,073	\$15,516,142	\$2,340,900	\$146,716,002
FY 26	\$41,680,893	\$91,927,756	\$17,586,919	\$2,387,718	\$153,583,286
FY 27	\$42,931,320	\$95,604,866	\$19,680,750	\$2,435,472	\$160,652,408

Projected Expenditures



Capital Project Requests vs Projected GF Budget



Projected Budget for Capital Projects assumes a 2% increase annually per Ordinance.

Future Borrowing Needs

Authorized but Unissued Debt

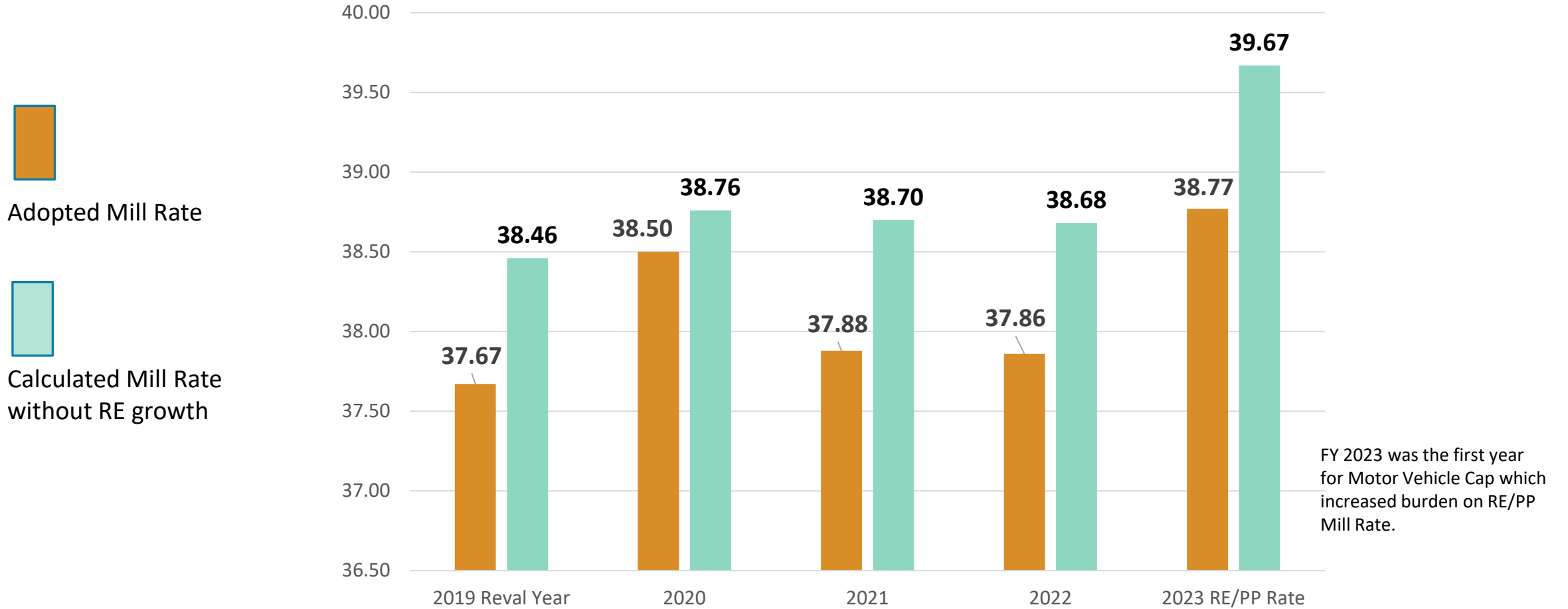
<i>Project</i>	<i>Amount Authorized</i>	<i>Authorized But Unissued Debt</i>
Open Space Acquisitions (2009).....	\$ 2,000,000	\$ 1,600,000
Orchard Hill Elementary School.....	33,521,724	803,078
2014 - Road/Drainage Improvements.....	12,000,000	2,583
Eli Terry Elementary School.....	37,419,060	3,409,659
Philip R. Smith Elementary School.....	32,480,940	3,840,275
2018 - Road/Various Public Improvements.....	15,000,000	3,000,000
Open Space Acquisitions (2018).....	2,000,000	2,000,000
Pleasant Valley Elementary School.....	58,500,000	40,800,000
2021 - Roofs/Road Projects	9,340,000	8,340,000
2021 - Police Locker Room	500,000	500,000
<i>Total</i>	\$ 249,761,724	\$ 76,019,007

Grand List Growth History

		Net Grand List	Percent Change	Revenue Added
FY 2023	10/1/2021 Net Grand List	3,044,029,054	2.91%	\$ 3,262,699
FY 2022	10/1/2020 Net Grand List	2,957,851,058	3.64%	\$ 3,932,065
FY 2021	10/1/2019 Net Grand List	2,853,993,034	3.07%	\$ 3,216,394
FY 2020	10/1/2018 Net Grand List	2,769,082,939	0.74%	\$ 779,149
FY 2019*	10/1/2017 Net Grand List	2,748,845,292	5.61%	\$ 5,504,986
FY 2018	10/1/2016 Net Grand List	2,602,708,150	2.21%	\$ 2,143,305

* Revaluation Year

Mill Rate History



ANNUAL RE TAXES

	2019 Reval Year	2020	2021	2022	2023 RE/PP Rate
200,000	\$ 5,274 / 5,384	\$ 5,390 / 5,426	\$ 5,303 / 5,418	\$ 5,300 / 5,415	\$ 5,428 / 5,554
350,000	\$ 9,229 / 9,423	\$ 9,433 / 9,496	\$ 9,281 / 9,482	\$ 9,276 / 9,477	\$ 9,499 / 9,719
500,000	\$ 13,185 / 13,461	\$ 13,475 / 13,566	\$ 13,258 / 13,545	\$ 13,251 / 13,538	\$ 13,570 / 13,885

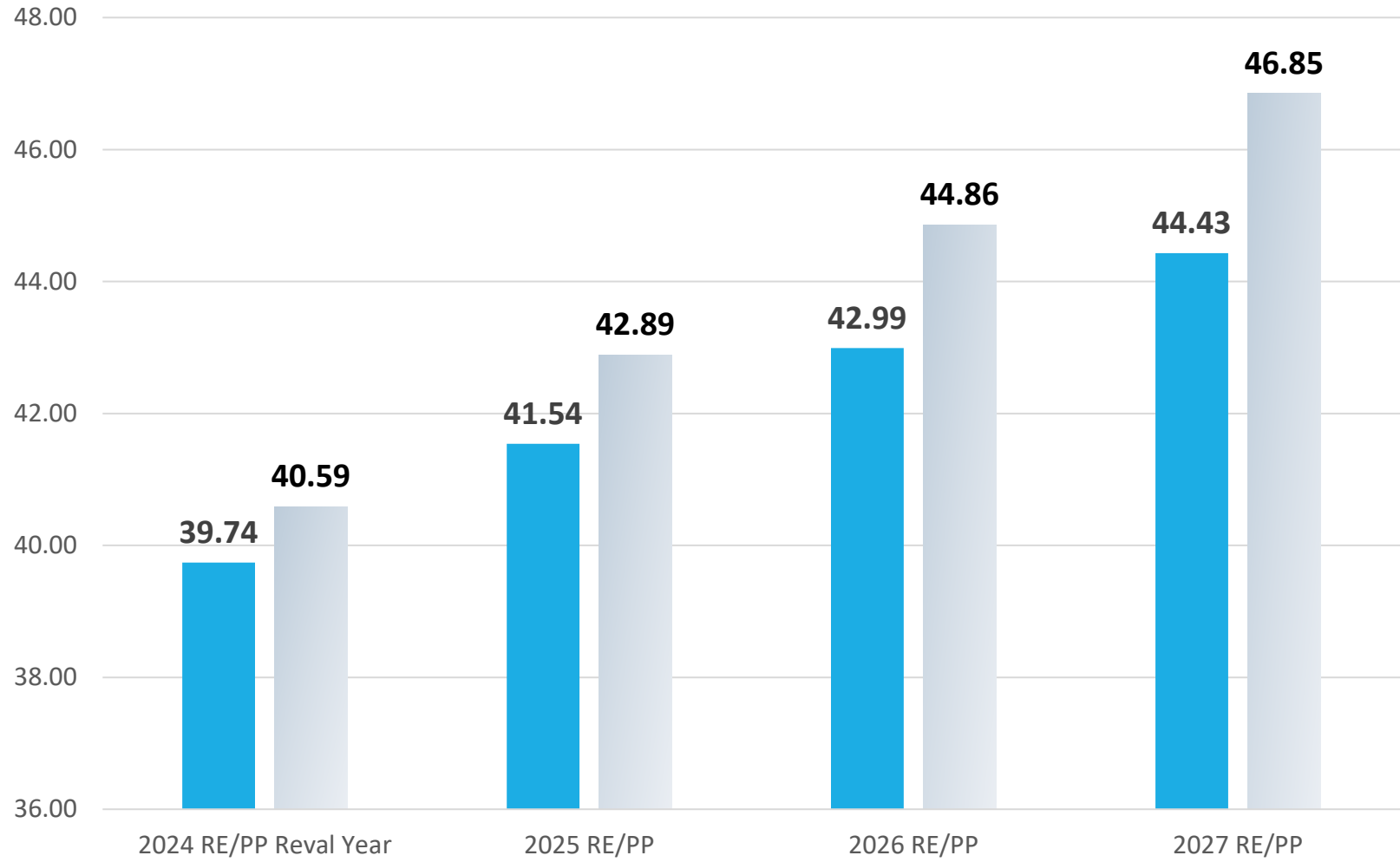
Projected Mill Rate



Projected mill rate with 4% GL Growth due to Revaluation then assumed 2% GL growth Annually



Projected mill rate with 2% GL Growth due to Revaluation then assumed 1% GL growth Annually



ANNUAL RE TAXES

	2024 RE/PP Reval Year	2025 RE/PP	2026 RE/PP	2027 RE/PP
200,000	\$ 5,564 / 5,683	\$ 5,816 / 6,005	\$ 6,019 / 6,280	\$ 6,220 / 6,559
350,000	\$ 9,736 / 9,945	\$ 10,177 / 10,508	\$ 10,533 / 10,991	\$ 10,885 / 11,478
500,000	\$ 13,909 / 14,207	\$ 14,539 / 15,012	\$ 15,047 / 15,701	\$ 15,551 / 16,398

Fiscal Year

Current Abatement Expirations by Year

Taxpayer--Known as	Location	Abated Assessment	Final Grand List Year/ Fiscal Year
Vistar-Performance Foods	Sullivan Avenue	4,973,360	2022/FY 2024
Tempo Apartments at Evergreen	Andrews Way	7,210,200	2022/FY 2024
Hartford Truck	John fitch	447,930	2023/FY 2025
Aldi, Inc.	Rye Street	4,938,700	2024/FY 2026
Nutmeg South (fka Hi-G Building)	Nutmeg Road	806,450	2025/FY 2027
Tribe 9 (fka Carla's Pasta)	Talbot Lane	14,618,450	2025/FY 2027
Home Depot	Ellington Road	7,549,000	2026/FY 2028
Electro-Methods	Nutmeg Road	1,362,600	2026/FY 2028
Coca Cola DC	Ellington Road	6,699,450	2026/FY 2028
Hannoush Building	Buckland Road	776,350	2027/FY 2029
Cambria Hotel at Evergreen Walk	Longleaf	5,446,600	2028/FY 2030
Costco	Tamarack	8,160,600	2028/FY 2030

Past Abatement Expirations by Year

Taxpayer-Known as	Location	Assessment Exemption	Final GL/FY
135 Sullivan Ave	Sullivan Ave	7,606,480	2021/FY 2023
Tempo Apartments (for buildings CO'd on 2018 GL—all others end 2022)	Andrews Way	7,115,485	2021/FY 2023
Residence at SW Farms	Deming Street	5,462,700	2019/FY 2021
FedEx	Kennedy Road	9,585,100	2019/FY 2021
Eagle Tissue	Bidwell Road	91,840	2019/FY 2021
Sullivan Place	Sullivan Ave	754,980	2019/FY 2021

End of Presentation
