



NEWS RELEASE

April 8th, 2024

For Immediate Release:

Simsbury Board of Finance Continues Public Hearing on the FY 24-25 Proposed Budget to April 16th – Seeks Further Public Comment

Simsbury, CT. - Town officials announced today that the Board of Finance will continue its deliberations and review of the proposed FY 24-25 budget after holding an initial public hearing on April 3rd. The public hearing will continue on **April 16th at 5:45PM at the Simsbury Public Library**. The public is invited to offer comments on any aspect of the Board of Selectmen, Board of Education or capital budgets, which are available for review online at the following link: www.simsbury-ct.gov/budget. If residents are unable to attend, comments may be submitted in advance to: townclerk@simsbury-ct.gov.

The Town's Board of Selectmen and Board of Education have proposed budgets which increase total spending by \$5.5 million and would need to be funded by a mill rate of 33.89 (inclusive of the Fire District). This represents a 6.51% tax increase.

The Town's budget would increase by 2.93% and the Education budget would increase 4.41%. The principal drivers are inflationary pressures, rising special education costs and contractual obligations. In addition to rising costs of operations, the Town must also account for a decrease of approximately \$1.5 million in motor vehicle tax reimbursement from the State of Connecticut next year, and for Grand List growth of only 0.06%.

Upcoming Board of Finance actions are expected to reduce the projected property tax increase from about 6.51% to about 5.00%, as the three boards, the Town Manager, and the School Superintendent continue to work collaboratively to mitigate the expected tax increase. After final approval by the Board of Finance, the budget will go to referendum in May.

Town Manager Marc Nelson said "We face the same pressures as other communities, of course, but against the backdrop of flat grand list growth, and a decrease in State dollars, we were challenged to make some tough decisions. I want to thank the Board of Selectmen for their work to reduce expenditures on the town side by more than \$700,000, the Board of Education for their work in identifying over \$1.9 million in reductions and reallocations, and the Board of Finance for its early and continued guidance throughout this year's budget cycle."

Board of Finance Chair Lisa Heavner said: “Collectively, we try to fund our community’s priorities while keeping the mill rate as low as we can. We encourage and welcome the public’s input as we finalize the town’s spending plans.”

First Selectman Wendy Mackstutis said: “The Board of Selectmen has done our best to keep Simsbury affordable by balancing the needs of the community and the cost of running a municipal government. Without grand list growth, and without new revenue sources, we are facing another tax increase this year after last year’s reval increase. It’s up to our taxpayers to speak up and vote on the decisions we have made.”

As currently proposed, the average property owner with a median home value of \$390,800 would see an approximate annual tax increase of \$566 as the mill rate increases from 31.82 to 33.89, inclusive of the Fire District mill rate.

WHAT

Public Hearing Regarding the FY 24-25 Budget.

WHEN

April 16th, 2024 at 5:45 PM

WHERE

Simsbury Public Library
725 Hopmeadow Street
Simsbury, CT 06070

For more information contact:

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