



*Town of Simsbury
Board of Finance*

Dear Friends and Citizens,

The Board of Finance will hold a **public hearing on April 4th at 6:00 PM at the Simsbury Public Library, 725 Hopmeadow Street**. At that meeting, the Board will consider the budgets proposed by the Board of Selectmen and the Board of Education for Fiscal Year 2023-2024, which will begin on July 1, 2023. The Board of Finance will listen to the public before it adopts or makes changes to the proposed budgets.

This year, the proposed Board of Education and Board of Selectmen budgets call for new spending that is greater than the amount of new revenue. That will mean an increase in taxes for most, but not all residents. To fund the budgets as proposed would require a 32.04 mill rate, inclusive of the Fire District. The estimated mill rate would result in a median tax increase in the range of 5.93%.

We invite your input and comments as we finalize the town’s spending plans. If you are unable to attend the hearing, comments may be submitted in advance to: townclerk@simsbury-ct.gov.

After hearing from citizens at the April 4th public hearing, the Board of Finance may decrease or increase the proposed budgets, it may approve them without changes, or it may hold additional public hearings before further action. Once the Board of Finance has approved the budgets, whether in their current form or otherwise, it will submit them to a referendum for final approval by the voters. The proposed budgets are:

Budget	Adopted 2022-2023	Proposed 2023-2024	\$ Change	% Change
Town Operating	30,260,354	31,618,710	1,358,356	4.49%
Education	76,456,785	81,576,437	5,119,652	6.70%
Non-Public Schools*	574,054	605,699	31,665	5.52%
Debt Service & Capital	7,670,099	8,147,216	447,117	6.22%
Total Expenditures	114,961,272	121,948,062	6,986,790	6.08%
Total Non- Tax Revenues	16,772,998	16,596,566	(176,432)	-1.05%
Amount to be Raised by Taxes	98,188,274	105,351,496	7,163,222	7.30%

**The town is required to pay the cost of certain education programs not offered by our public schools.*

The mill rate is used to determine local property taxes and is multiplied by the assessed value of taxable property in the town to calculate the tax payable for each property or vehicle. We estimate that the proposed budgets, if unchanged, would require a total town mill rate of **32.04**: a mill rate of 31.04 for the Town and Board of Education, and a mill rate of 1.00 for the Fire District.

Mill Rate	
31.04	Town
1.00	Fire District
32.04	Town & Fire District

The Board of Finance will set the final mill rate after the budget referendum, when Simsbury has firmer revenue numbers from the state.

Because the town recently completed its revaluation, the added tax burden of this year’s budget will not fall on all the homes equally. Most homes saw an increase in their appraised value – the median home in Simsbury increased in value by 27.7% - but the increase was not uniform. As a result, some homes will have higher taxes and some will have lower, depending on the new assessments:

- Median tax increase of 5.93%
- About one in ten homeowners will enjoy a tax decrease
- More than 21% of homeowners will see a tax increase of 12% or higher

For a sample home appraised at \$350,000 in 2023, with a median appraised value increase of 27.7%, taxes look like this:

Sample Home	2023	2024
Mill Rate	38.63	32.04
Sample Assessment*	245,000	312,865
Taxes	9,464	10,024
\$ Increase		560
% Increase		5.92%

**Homes are assessed at 70% of the appraisal value.*

To calculate your taxes, multiply your new assessed value by the proposed 32.04 mill rate and divide by 1,000 or:

$$\text{Assessed Value} \times .03204 = \text{New Taxes}$$

Residents received a letter from the Assessor’s office in March indicating new assessments. That information can also be found online [here](#).

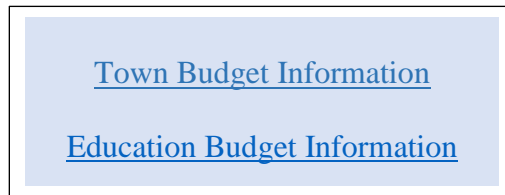
Why are taxes going up?

Costs are going up. In particular, inflation has raised the cost of materials, salaries, employee health care, and utilities. Recent population and enrollment increases are resulting in requests for new staffing to meet increased service needs.

This year, the budget also includes an increase in debt service – the annual cost of the town’s borrowing for capital projects. Projects approved by the town’s citizens, such as the Latimer Lane, often do not begin to affect borrowing costs until several years after approval, because it takes time to secure the bonds and then to begin the actual work on the projects.

The new spending will mean a tax increase for most, but not all residents. Although the anticipated mill rate is lower than last year due to the revaluation, 90% of homeowners will see an increase in taxes because the town is spending more than it’s raising in new revenues.

More detailed information about each budget and about the priorities of the Boards of Selectmen and Education can be found on the Town and Education websites:



A Budget Reflecting Simsbury’s Priorities

Simsbury residents consistently make it clear that they support the high-quality education programs for which Simsbury is known; professional, responsive and efficient town services; and a high quality of life that includes beautiful parks and open spaces, public safety, the library and senior center, recreation, well maintained roads, and other key services. We try to respond to those citizen preferences while controlling expenses as much as possible. Therein lies the challenge of town government.

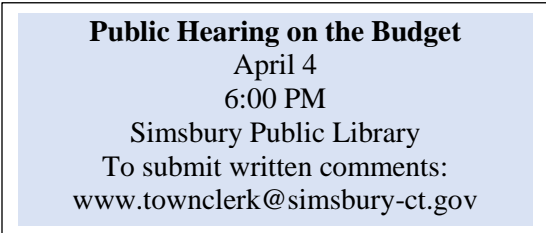
The Board of Finance continues to invite and appreciate public views and perspectives as it tackles the challenge of reconciling spending on priorities with keeping Simsbury as affordable as possible.

We extend our sincere thanks to Town Manager Maria Capriola, Director of Finance Amy Meriwether, Superintendent of Schools Matthew Curtis, town and school staff, board and commission members, citizens and stakeholders who have worked and contributed to this year’s budget.

Sincerely,

Members of the Board of Finance

Lisa Heavner Arthur House
Linda Schofield Derek Peterson
Michael Doyle Robert Helfand



Simsbury, CT



GENERAL - 2022

Land Area <i>mi</i>	34
# Households	9,583
Median Age	45.4
Median Household Income	\$123,905
Poverty Rate	3%
Median Home Value	\$332,800
Housing Units	9,971
Population	25,395
Enrolled Students 2022	4,025

TOP TAXPAYERS – 2022 Grand List

SL Simsbury
 Connecticut Light & Power
 Simsbury Commons LLC
 Simsbury Developers LLC
 BW Dorset LLC
 Highcroft Simsbury LLC
 McLean Affiliates Inc
 Aquarion Water Company of CT
 BW Mill Commons LLC
 CA Senior Simsbury CT LLC

CAPITAL ASSETS

Facility Management

165 miles of roads
 14 Sidewalks
 82 Sanitary Sewer (*miles*)
 55 Storm Sewers (*miles*)
 3,800 Sewer Treatment Capacity
 (*1000's gallons*)

Parks and Recreation

5,815 acres
 11 Neighborhood parks
 12 Playgrounds (including schools)
 6 Swimming pools
 1 Ice Skating Facility
 1 Public Golf Course
 17 Tennis Courts
 14 Baseball Fields
 2 Basketball courts
 21 Soccer Fields
 2 Football Fields

Health and Welfare

1 Senior Community Center
 1 Library
 2 Dial-A-Ride Busses

Education

5 Elementary Schools
 1 Middle School
 1 High School