TOWN OF WINDSOR, CONNECTICUT

Special Meeting Notice

AGENCY: **Town Council**

DATE: **June 9, 2016**

PLACE: **Town Hall – Council Chambers**

TIME: **6:50 PM**

AGENDA

1. Call to Order
2. *Set Fiscal Year 2017 Mill Rate (Town Manager)
3. Adjournment

Public Act 75-312 requires notice of special meetings to be posted in the Town Clerk's Office no less than 24 hours prior to the time of such meetings. No other business shall be considered at this meeting than that listed on this Agenda.

Agenda Item Summary

Date: June 9, 2016

To: Honorable Mayor and Members of the Town Council

Prepared By: Robert Metcalf, Finance Director

Approved By: Peter Souza, Town Manager

Subject: Setting Mill Rate for FY 2017

Background

The voters adopted the FY 2017 General Fund budget of $110,862,990 on June 7, 2016. The mill rate needed to fund this budget is 31.52 mills.

Discussion / Analysis

The mill rate needed to fund the FY 17 budget is 31.52 mills. This is 1.94% greater than the FY 16 mill rate. The tax impact is based on individual property assessments as determined by the Town Assessor's Office per the October 1, 2015 valuation.

Based on the Town Council setting a mill rate on June 9th it is anticipated that the tax bills will be mailed the latter part of the week of June 20th.

Other Board Action

None

Recommendations

If the Town Council is in agreement, the following motion is recommended for approval:

"MOVE that the tax rate for the fiscal year beginning July 1, 2016 be set at 31.52 mills which reflects the October 2015 property valuation with an estimated taxable grand list for FY 2016 of $2,914,500,000."

Attachments

None