



PROPOSED

2023-2024 Budget

As Amended by Town Council on May 11, 2023

Reconvened Town Meeting May 15, 2023

Proposed General Government Budget & Approved Education Budget Comparison: FY2022-2023 to FY2023-2024

7

Proposed

PROPOSED GENERAL GOVERNMENT	2022-23	2023-24	Change
TOTAL: General Government Appropriations	\$ 12,649,172	\$ 12,848,771	\$ 199,599
Student Resource Officer/Armed Security Officer Program	84,000	531,232	447,232
Human Services Subsidy	643,650	727,120	83,470
Debt Service	4,552,762	4,950,499	397,737
TOTAL: Other General Government Appropriations	1,879,481	6,385,956	4,506,475
TOTAL: General Fund Appropriations	\$ 19,809,065	\$ 25,443,578	\$ 5,634,513
Less: General Town Revenues	6,710,683	6,482,529	(228,154)
Less: BOE Reimbursement SRO/ASO Programs	84,000	531,232	447,232
Less: General Fund Balance Contribution - Capital	2,045,000	2,750,000	705,000
Less: Allocated Other Revenues (Lake Rd Generating)	859,279	4,979,616	4,120,337
"Net" General Government Budget	10,110,103	10,700,201	590,098
Proportional Shares of Total Required Taxes	29.3%	28.7%	
Net Mill Rate for General Government	7.36	7.71	0.35

Approved

APPROVED EDUCATION	2022-23	2023-24	Change
TOTAL: Education Appropriations	\$ 45,029,799	\$ 46,805,118	\$ 1,775,319
Less: Education Revenues	18,489,389	18,095,541	(393,848)
Less: Allocated Other Revenues (Lake Road Generating)	2,134,723	2,116,759	(17,964)
"Net" Education Budget	24,405,687	26,592,818	2,187,131
Proportional Shares of Total Required Taxes	70.7%	71.3%	
Net Mill Rate for Education	17.78	19.17	1.39

COMBINED	2022-23	2023-24	Change
Required Taxes	\$ 34,515,790	\$ 37,293,019	\$ 2,777,229
Mill Rate	25.14	26.88	1.74
Net Assessed Value	\$ 1,373,015,415	\$ 1,387,152,347	\$ 14,136,932

Proposed Budget Changes

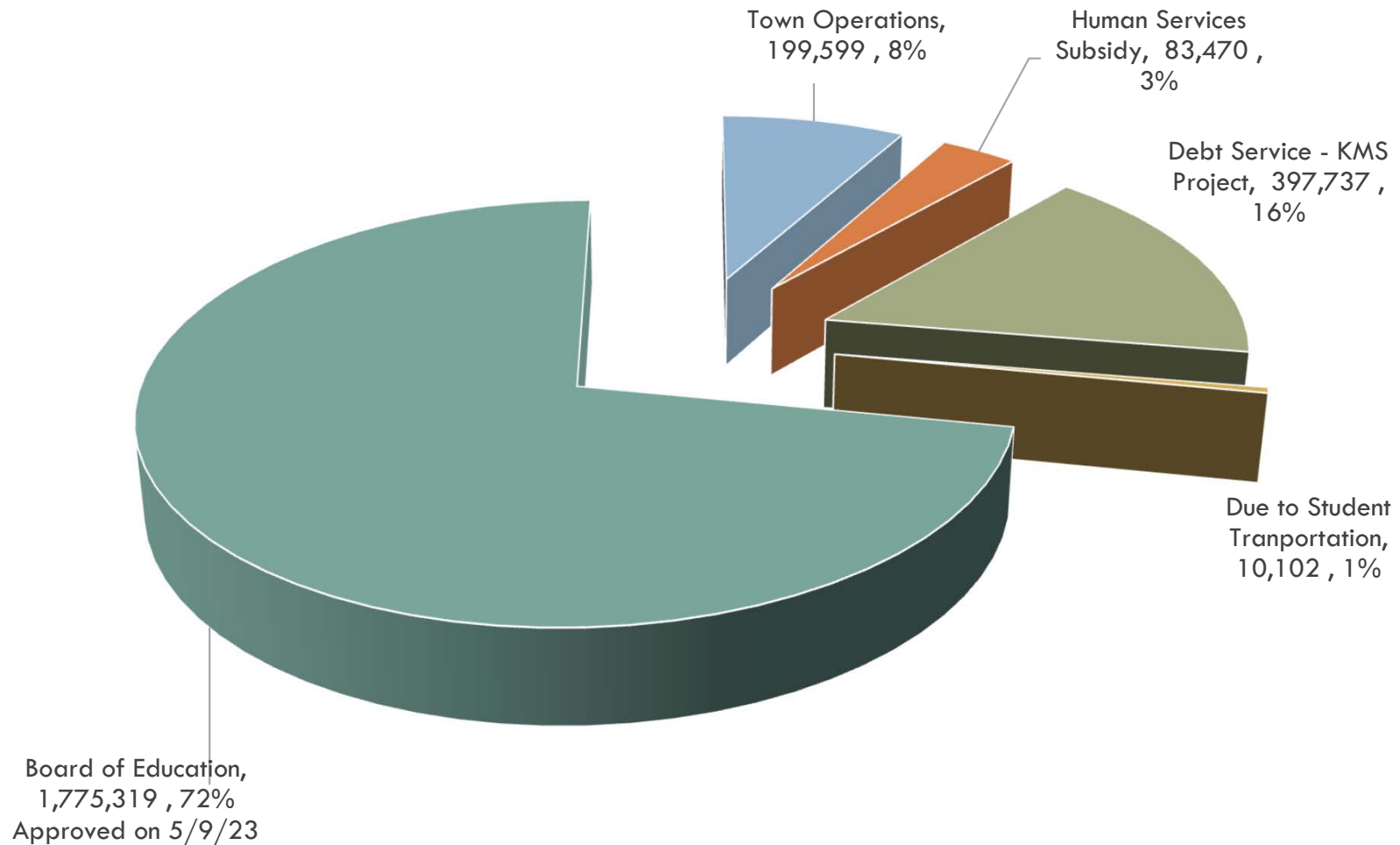
<u>Department</u>	<u>Object of Expenditure</u>	<u>Account</u>	<u>Amount</u>
Law Enforcement - 43	1 Constable	50180	(50,000)
Employee Benefits - 61	Constable positions	50230	<u>(17,230)</u>
	Total Budget Increase / (Cut)		<u><u>(67,230)</u></u>

Estimated Mill Rate

*Reflects an increase of 0.35 Mills for General Government

Overall Net Increases Impacting Mill Rate FY2023-2024

9



What does this mean?

13

The proposed General Government budget increases the mill rate by 0.35 mills. How does this impact my tax bill?

Property Value	200,000	250,000	350,000	500,000
Assessed Value (70%)	140,000	175,000	245,000	350,000
Proposed General Gov't Mill Rate Increase	X 0.00035	X 0.00035	X 0.00035	X 0.00035
Your annual tax dollar contribution	49.00	61.25	85.75	122.50
Monthly tax increase	4.08	5.10	7.15	10.21

<https://www.killingly.org/assessor/pages/tax-calculator>



QUESTIONS & ANSWERS

Budget Referendum – Tuesday May 23, 2023
6am – 8pm

District #1, #3 & #5

BOE Central Office

79 Westfield Ave (Cafeteria)

District #2 & #4

Killingly High School

226 Putnam Pike