

FY 21-22 BUDGET INFORMATION

TOWN OF CANTON, CONNECTICUT

P.O. Box 168, Collinsville, CT 06022-0168

www.townofcantonct.org

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BUDGET SUMMARY	Audited	Approved	Proposed
REVENUES	Actual	Budget	Budget
	FY 2019-20	FY 2020-21	FY 2021-22
Property Taxes	\$34,823,420	\$35,625,296	\$36,962,045
Licenses, Permits & Fees	236,129	190,000	253,410
Intergovernmental Revenue	4,025,490	4,034,453	4,038,452
Local Department Revenue	454,609	465,565	461,575
Investment Income	254,650	165,000	77,850
Use of Undesignated Fund Balance		200,000	100,000
Other Financing Sources	100,000		0
Total - General Fund Revenues	\$39,894,297	\$40,680,314	\$41,893,332
EXPENDITURES			
Board of Selectmen	\$10,965,552	\$11,256,519	\$11,717,990
Board of Education	26,310,589	27,438,282	28,349,791
Board of Finance	2,084,913	1,985,513	1,825,551
Total - General Fund Expenditures	\$39,361,054	\$40,680,314	\$41,893,332

REFERENDUM

Tuesday, May 11, 2021 at 6:00 am to 8:00 pm
CANTON COMMUNITY CENTER, 40 DYER AVENUE

Questions and comments regarding the budget can be emailed to
BudgetQuestions@TownofCantonCT.org

Board of Finance Members:

Jennifer Rottkamp, Chairman
Sarah Faulkner
Catherine Kenney

Ken Humphrey, Vice-Chair
Andrew Lavery
Jonathan Webb

Other Elected and Town Officials:

Robert Bessel, First Selectman
Kevin Case, Superintendent of Schools
William Geiger, Finance Officer

Robert Skinner, Chief Administrative Officer
Julie Ausere, Board of Education Chair

The Town of Canton and the Canton Public Schools anticipate receiving federal grant funding in the coming months that will be used in the coming years. The BOE and BOS are awaiting guidelines to understand approved usage. These future funds are not a factor of this proposed budget.

This mailer and other budget materials are available on the Town of Canton's website at
www.townofcantonct.org



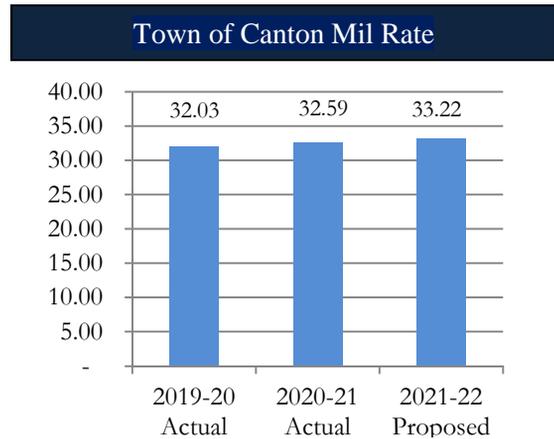
TOWN OF CANTON, CONNECTICUT ANNUAL BUDGET MAILER FISCAL 2021-2022

The Board of Finance forwards the proposed Town Budget for fiscal year 2021-22 to Canton-voters for consideration at a referendum on Tuesday, May 11, 2021 beginning at 6:00 am in the Canton Community Center, 40 Dyer Ave. until 8:00 pm. If you have comments or questions, you are encouraged to send them to budgetquestions@townofcantonct.org.

What I need to know about the proposed budget.

The 2021-22 proposed budget includes an overall expenditure increase of 2.98%.

In order to fund this expenditure, the new mil rate will increase by 1.94%. This results in a new mil rate of 33.22. This increase is lower than the increase in expenses due to grand list growth and an increase in non-property tax revenues.



How are local taxes determined each year?

Taxes are the product of the assessed value of all property in town, called the Grand List, multiplied by a mil rate.

Property is assessed in Connecticut at 70% of the estimated market value. If a home, and the land it is on, has a market value of \$300,000, the assessed value would be \$210,000. The tax is then calculated by dividing this assessed value by 1,000 (a mil) and then multiplying by the mil rate. For the 2021-22 fiscal year, the proposed mil rate is 33.22. In this example, the property would be taxed at \$210,000 divided by 1000, times 33.22. The tax would be $\$175 \times 33.22 = \$6,976.20$, an increase of \$132.30 over last year.

How can I tell what the impact will be to me personally?

Everyone's tax situation is different, but the way to estimate the impact is to divide the assessed value of your property by 1000, and then multiply by the proposed mil rate.

You can compare that figure to your current taxes to determine the increase you will likely see if the referendum question is approved.

Home Value	Tax Increase
<i>Market / Assessed</i>	
\$200,000 / \$140,000	\$ 88
\$300,000 / \$210,000	\$ 132
<i>Median Assessed Home = \$255,100</i>	<i>\$ 161</i>
\$400,000 / \$280,000	\$ 177
\$500,000 / \$350,000	\$ 221
\$600,000 / \$420,000	\$ 265
\$700,000 / \$490,000	\$ 309