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TOWN ADMINISTRATOR
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TOWN HALL
238 Danbury Road
Wilton, CT 06897

May 14, 2024

TO: Board of Finance

FROM: Matt Knickerbocker *MSK*
Town Administrator

CC: Toni Boucher, First Selectman
Dawn Norton, CFO
Board of Selectmen

RE: Summary of Results of Board of Assessment Appeals Hearings

Assessment appeal hearings for the FY'23 Grand List valuation were conducted from April 8th through April 27th, 2024. Results are summarized below.

| | <u>Residential</u> | <u>Commercial</u> | <u>Pers. Prop.</u> | <u>Motor Vehicle</u> | <u>Totals*</u> |
|------------------------|----------------------|-------------------|--------------------|----------------------|----------------------|
| Ttl. Hearings | 141 | 8 | 1 | 3 | 153 |
| # Reduced | 76 | 1 | 1 | 2 | 80 |
| # Denied/Ref | --- | 15 | --- | --- | 15 |
| <hr/> | | | | | |
| <i>\$ Value Change</i> | <i>\$ -4,349,386</i> | <i>\$ -57,744</i> | <i>\$ -21,000</i> | <i>\$ -8,845</i> | <i>\$ -4,436,985</i> |

Revenue Reduction @ 23.9435 mills: \$ -106,237

FY'25 Revaluation Revenue Reserve: 335,233

Reserve Balance: \$ 228,996

**Difference: Assessor 70% assessment vs. BAA 70% assessment*