

**Board of Finance of the Town of Wilton  
Notice of Public Hearings**

Pursuant to Article VII, Subsection C-30 D of the Wilton Charter, notice is hereby given that the Board of Finance of the Town of Wilton will hold public hearings on the Fiscal Year 2023 budgets proposed by the Board of Selectmen, the Board of Education and the Board of Finance at the times and places below:

**BOARD OF EDUCATION/BOARD OF FINANCE: Wednesday, March 23rd, 2022, 7:00 p.m. at Middlebrook School Auditorium**

**BOARD OF SELECTMAN/BOARD OF FINANCE Thursday, March 24<sup>th</sup>, 2022, 7:00 p.m. at Middlebrook School Auditorium**

At the hearings all interested persons and taxpayers of the Town of Wilton are invited to make comments or inquiries regarding the proposed budgets.

The proposed expenditures are presented below in summary form, together with the estimated revenues and estimated rate of taxation.

Preliminary estimates by the Board of Finance for the rate of taxation necessary to support the Fiscal 2023 proposed budget are as follows and compared to approved budgets for FY2022, FY2021 and FY2020:

	<b>FY2023 Proposed</b>	<b>FY2022 Approved</b>	<b>FY2021 Approved</b>	<b>FY2020 Approved</b>
<i>Operating Expenses</i>				
Board of Selectmen Operating	\$ 32,985,813	\$ 32,210,253	\$ 32,097,312	\$ 32,542,102
Board of Selectmen Capital	\$ 957,551	\$ 1,275,233	\$ 818,412	\$ 1,273,727
Board of Education	\$ 87,112,862	\$ 84,804,215	\$ 82,344,563	\$ 82,344,563
Board of Education Operating Capital	\$ 458,202			
Debt Service	\$ 9,025,210	\$ 9,224,024	\$ 9,015,040	\$ 10,153,497
Operating Expenses	\$ 130,539,638	\$ 127,513,725	\$ 124,275,327	\$ 126,313,889
Reserve (aka Charter Authority)	\$ 1,305,396	\$ 1,275,137	\$ 2,969,160	\$ 473,491
Total Operating Requirements	\$ 131,845,034	\$ 128,788,862	\$ 127,244,487	\$ 126,787,380
<i>Funding of Operating Requirements</i>				
Non-Tax Revenue	\$ 5,597,801	\$ 5,443,649	\$ 4,349,276	\$ 4,753,424
Use of Excess Fund Balance	\$ 3,667,037	\$ 4,858,040	\$ 7,719,577	\$ 2,851,773
Balance to be Funded by Property Taxes	\$ 122,580,196	\$ 118,487,173	\$ 115,175,634	\$ 119,182,183
<i>Calculation of Funding from Property Taxes</i>				
Elderly and Disabled Tax Relief	\$ 1,210,000	\$ 1,210,000	\$ 1,210,000	\$ 1,210,000
Tax Relief for WVAC and Georgetown	\$ 20,750	\$ 20,750	\$ 20,750	\$ 20,750
Property Tax Funding Required	\$ 123,810,946	\$ 119,717,923	\$ 116,406,384	\$ 120,412,933
Estimated Grand List	\$ 4,388,716,295	\$ 4,326,099,334	\$ 4,281,687,742	\$ 4,249,234,560
Estimated Collection Rate	99.3%	99.3%	99.0%	99.3%
Collectible Grand List	\$ 4,357,995,281	\$ 4,295,816,639	\$ 4,238,870,865	\$ 4,219,489,918
<b>Required Mill Rate</b>	<b>28.4101</b>	<b>27.8685</b>	<b>27.4616</b>	<b>28.5373</b>
Required Mill Rate Increase	<b>1.94%</b>	<b>1.48%</b>	<b>-3.77%</b>	<b>1.24%</b>