

MAY 18, 2026

The Joint Meeting of the City Council and Board of Finance was held on May 18, 2026 in the City Hall Council Chambers, 111 N Main Street at 5:30 p.m. Present: Mayor Zoppo-Sassu; Council Members Dickau, Hahn, Kelley, Rosengren and Tyler; Commissioners Campion, Mace, Maikowski, Massarelli, Murdock, O'Brien and Peterson. Videoconference: Council Member Seymour; Commissioner Tagariello.

1. CALL TO ORDER

2. AMEND AGENDA

On motion of Commissioner Massarelli and seconded by Commissioner Peterson, it was unanimously voted: To add Public Participation to the agenda at this point.

3. PUBLIC PARTICIPATION

Fire Chief Richard Hart – Fire Chief Hart spoke about adequate and safe staffing in relation to FEMA's SAFER (Staffing for Adequate Fire and Emergency Response) Grant. Chief Hart requested to keep \$500,000 in the budget and permission to apply for the SAFER grant for the addition of 16 new firefighters.

Mike Reynolds, President of the Bristol Federation of Teachers – Mr. Reynolds urged the Joint Board members to vote in favor of the budget.

Aaron Lynch, 110 Oakwood Circle – Mr. Lynch asked how the millions of dollars in the budget are going to be used to help special needs children like his son.

4. IN ACCORDANCE WITH THE PROVISION OF SECTION 12-144A OF THE CONNECTICUT GENERAL STATUTES, 1965 REVISION, THE CITY ADOPTS A SINGLE INSTALLMENT TAX PAYMENT FOR MOTOR VEHICLES IN FY 2026-2027 TO BE PAYABLE JULY 1, 2026.

Board of Finance approval presented.

On motion of Council Member Hahn and seconded by Council Member Dickau, it was unanimously voted: To adopt a single installment tax payment for motor vehicles in the 2026-2027 fiscal year to be payable July 1, 2026 in accordance with the provision of Section 12-144a of the Connecticut General Statutes, 1965 Revision.

5. ADOPTION OF A SINGLE INSTALLMENT TAX PAYMENT FOR PROPERTY TAX DUE IN AN AMOUNT OF \$100 OR LESS PAYABLE JULY 1, 2026 AND TWO INSTALLMENTS BASED ON PROPERTY TAX DUE IN AN AMOUNT GREATER THAN \$100 PAYABLE ON JULY 1, 2026 AND JANUARY 1, 2027.

Board of Finance approval presented.

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On motion of Council Member Hahn and seconded by Council Member Dickau, it was unanimously voted: To adopt a single installment tax payment for property tax due in an amount of \$100 or less payable on July 1, 2026 and two installments based on a property tax due in an amount greater than \$100 payable on July 1, 2026 and January 1, 2027.

6. ADOPTION OF BUDGET ESTIMATE FOR THE BRISTOL WATER DEPARTMENT FOR FISCAL YEAR 2026-2027 TOTALING \$12,616,109.

Board of Finance approval presented.

On motion of Council Member Hahn and seconded by Council Member Rosengren, it was unanimously voted: To adopt the budget estimate for the Bristol Water Department for fiscal year 2026-2027 totaling \$12,616,109.

7. ADOPTION OF BUDGET ESTIMATE FOR SEWER OPERATING AND ASSESSMENT FUND FOR FISCAL YEAR 2026-2027 TOTALING \$10,612,902.

Board of Finance approval presented.

On motion of Council Member Hahn and seconded by Council Member Dickau, it was unanimously voted: To adopt the budget estimate for the Sewer Operating and Assessment Fund for fiscal year 2026-2027 totaling \$10,612,902.

8. ADOPTION OF BUDGET ESTIMATE FOR SOLID WASTE DISPOSAL FUND FOR FISCAL YEAR 2026-2027 TOTALING \$1,980,575.

Board of Finance approval presented.

On motion of Council Member Tyler and seconded by Council Member Dickau, it was unanimously voted: To adopt the budget estimate for the Solid Waste Disposal Fund for fiscal year 2026-2027 totaling \$1,980,575.

9. ADOPTION OF BUDGET ESTIMATE FOR THE TRANSFER STATION FUND FOR FISCAL YEAR 2026-2027 TOTALING \$949,485.

Board of Finance approval presented.

On motion of Council Member Dickau and seconded by Council Member Seymour, it was unanimously voted: To adopt the budget estimate for the Transfer Station Fund for fiscal year 2026-2027 totaling \$949,485.

10. ADOPTION OF BUDGET ESTIMATE FOR THE ROAD IMPROVEMENTS FUND FOR FISCAL YEAR 2026-2027 TOTALING \$6,360,575.

Board of Finance approval presented.

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On motion of Council Member Rosengren and seconded by Council Member Dickau, it was unanimously voted: To adopt the budget estimate for the Road Improvements Fund for fiscal year 2026-2027 totaling \$6,360,575.

11. ADOPTION OF BUDGET ESTIMATE FOR THE COMMUNITY DEVELOPMENT BLOCK GRANT FUND FOR FISCAL YEAR 2026-2027 TOTALING \$964,370.

Board of Finance approval presented.

On motion of Council Member Dickau and seconded by Commissioner Campion, it was unanimously voted: To adopt the budget estimate for the Community Development Block Grant Fund for fiscal year 2026-2027 totaling \$964,370.

12. ADOPTION OF BUDGET ESTIMATE FOR THE PINE LAKE ADVENTURE PARK FUND FOR FISCAL YEAR 2026-2027 TOTALING \$38,760.

Board of Finance approval presented.

On motion of Council Member Rosengren and seconded by Council Member Dickau, it was unanimously voted: To adopt the budget estimate for the Pine Lake Adventure Park Fund for fiscal year 2026-2027 totaling \$38,760.

13. ADOPTION OF BUDGET ESTIMATE FOR THE ARTS & CULTURE FUND FOR FISCAL YEAR 2026-2027 TOTALING \$313,800.

Board of Finance approval presented.

On motion of Council Member Hahn and seconded by Council Member Dickau, it was unanimously voted: To adopt the budget estimate for the Arts & Culture Fund for fiscal year 2026-2027 totaling \$313,800.

14. ADOPTION OF BUDGET ESTIMATE FOR THE INTERNAL SERVICE FUND FOR FISCAL YEAR 2026-2027 TOTALING \$56,574,430; \$3,561,365 FOR THE NEW SELF-INSURED WORKERS' COMPENSATION FUND AND \$53,013,065 FOR THE HEALTH BENEFITS FUND.

Board of Finance approval presented.

On motion of Council Member Hahn and seconded by Commissioner Massarelli, it was unanimously voted: To adopt the budget estimate for the Internal Service Fund for fiscal year 2026-2027 totaling \$56,574,430; \$3,561,365 for the New Self-Insured Workers' Compensation Fund and \$53,013,065 for the Health Benefits Fund.

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15. ADOPTION OF BUDGET ESTIMATE FOR THE SCHOOL LUNCH PROGRAM FOR FISCAL YEAR 2026-2027 TOTALING \$5,560,250.

Board of Finance approval presented.

On motion of Council Member Hahn and seconded by Council Member Dickau, it was unanimously voted: To adopt the budget estimate for the School Lunch Program for fiscal year 2026-2027 totaling \$5,560,250.

16. ADOPTION OF BUDGET ESTIMATE FOR THE POLICE PRIVATE DUTY FUND FOR FISCAL YEAR 2026-2027 TOTALING \$2,016,770.

Board of Finance approval presented.

On motion of Council Member Hahn and seconded by Council Member Rosengren, it was unanimously voted: To adopt the budget estimate for the Police Private Duty Fund for fiscal year 2026-2027 totaling \$2,016,770.

17. TO ADOPT THE CAPITAL BUDGET FOR FISCAL YEAR 2026-2027 TOTALING \$33,150,750.

Board of Finance approval presented.

Commissioner Hahn made a motion to approve the Capital Budget for fiscal year 2026-2027 totaling \$35,950,750, which was seconded by Commissioner O'Brien.

Discussion:

Comptroller Waldron reminded commissioners and councilors that at the previous Joint Board meeting they voted to present the Capital Budget for FY 2026-2027 at \$33,150,750.

On motion of Council Member Hahn and seconded by Council Member Dickau, it was unanimously voted: To rescind the previous motion and restate the motion to adopt the Capital Budget for fiscal year 2026-2027 totaling \$33,150,750.

Commissioner Murdock inquired about the change to the number and asked if Chippanee Golf Course was included. Comptroller Waldron responded the changes were accepted at the last Joint Meeting and they were for the Public Works Department and the Police Department; and that the golf course is included in the figure.

On motion of Council Member Hahn and seconded by Commissioner O'Brien, it was voted: To adopt the Capital Budget for fiscal year 2026-2027 totaling \$33,150,750.

CAPITAL BUDGET ADOPTED: YES – 14; NO – 1 (Commissioner Murdock opposed); ABSTAIN – 0.

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18. ADOPTION OF GENERAL FUND BUDGET ESTIMATE FOR FISCAL YEAR 2026-2027 TOTALING \$256,970,635.

Board of Finance Chairperson David Maikowski delivered the following budget message, but prefaced it by saying that recent, new information has changed the numbers in his message for the better:

“To the Mayor, City Council, Citizens and Taxpayers of Bristol:

On behalf of the members of the Bristol Board of Finance, I present its recommended budget for the 2026-2027 fiscal year for adoption by the Joint Meeting of the City Council and Board of Finance as mandated by Section 25(l) of the Charter of the City of Bristol.

The Board of Finance's recommended budget for 2026-2027 is \$257,980,635 and represents a 6.31% increase from the City's 2025-2026 budget. Comprised of both fixed and non-fixed components, it is the result of information and data presented by City Departments, after having worked with their respective Boards and Commissions, as applicable. In addition, there was a comprehensive and deliberative process for the City's Capital Improvement Program. The Mayor's Capital and Strategic Planning Committee approved several projects that will ensure the continued operation of the City's infrastructure and capital assets along with the development and expansion of others, such as culvert replacements on Mellen, Andrews and Field Street, design of roof and mechanicals at Bristol Central and Bristol Eastern, City-wide phone system replacement, and park improvements. Additionally, Departmental cooperation and collaboration has expanded, resulting in operational economies.

Overall, the Grand List increased 1.62%. While real estate property values and personal property increased 0.63% and 9.2% respectively, there was a 2.28% increase in motor vehicles. Overall, the increase in the grand list generates an estimated \$1.9 million in additional revenue at the 2025-2026 mill rate of 33.75 for Real Estate and Personal Property and a 32.46 statutory capped mill rate for Motor Vehicles. Most recently, this compares to \$2.4 million and \$0.5 million in revenue growth from the grand list for fiscal years 2025 and 2026, respectively.

Expenditure changes from 2026-2027 are as follows:

- *General City increased by \$2.26 million or 2.52%.*
- *Debt Service and Capital Transfers increased \$1.3 million or 8.10%*
- *Education increased by \$11.76 million or 8.58%*

Revenue

Some Departmental revenue estimates have been adjusted to reflect current trends, but otherwise remain relatively constant with 2025-2026. Mill Rate Stabilization reserve funds in the amount of \$500,000 is recommended to be used to offset the 2026-2027 budget. This leaves a balance of \$500,000 for future years unless it can be supplemented with any FY26 year-end surplus. The final State budget allocates to the City an additional \$4,528,000 in Education funding. In addition to the \$1.9 million generated from Grand List grand list growth and to balance the budget, the mill rate for July 1, 2026 will require an increase of 1.75 mills to 35.50. This represents an increase of 5.19% for Real Estate and Personal Property. Motor Vehicles will continue to be taxed at the state-mandated capped mill rate of 32.46.

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The fiscal outlook for 2026-2027 indicates that the City will remain on a solid financial foundation. Our operational and financial management practices continue to be both strategic and forward-thinking.

We can take pride in how far we have come, and we must remain united in our shared commitment to building a prosperous and resilient future for our City.

Acknowledgements

The Board of Finance extends its sincere appreciation to all individuals and departments that contributed to the preparation of the Fiscal Year 2026-2027 budget. Our process relies heavily on collaboration, transparency, and thoughtful planning.

We acknowledge the City department heads and the leadership of the Board of Education for their valuable input—submitting not only detailed financial data but also long-term strategic objectives that align with the City’s broader vision.

Special recognition is due to Diane Waldron, Comptroller, and her dedicated team:

- *Robin Manuele, Assistant Comptroller*
- *Jodi McGrane, Assistant to the Comptroller*
- *Jessica Pilgrim, Senior Accountant*
- *JoAnn Martin, Budget & Accounting Assistant*

Your leadership, timely information, and prudent counsel—especially your willingness to raise cautionary notes when warranted—were instrumental throughout the budgeting process.

I would also like to extend personal gratitude to the members of the Board of Finance. Your unwavering commitment, countless hours of service, and thoughtful deliberation are the foundation of our financial governance. Your efforts throughout the year—attending meetings, reviewing financial data, engaging in robust discussion, and making informed decisions—are deeply appreciated.

Additionally, I thank the Mayor’s Capital and Strategic Planning Committee for its diligent review of major capital requests, evaluation of financing alternatives, and well-considered recommendations that have shaped the development of the Capital Budget.

Respectfully submitted,

*David Maikowski
Board of Finance Chairperson”*

Mayor Zoppo-Sassu explained that due to the timeline in the Charter, the Board of Finance adopted a budget by April 28th. Shortly after adoption the City received additional funding from the State of Connecticut. Therefore, the Joint Board must continue through the

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budget process by considering and discussing the budget with the inclusion of the additional funding.

Presentation by Comptroller Waldron – Comptroller Waldron explained that the Board of Finance adopted a budget totaling \$257,980,635 prior to receiving \$4.5 million from the state. Changes proposed to the Joint Board meeting include: removing \$500,000 City share for the SAFER grant and adding in \$750,000 of the Worker’s Compensation reserve. This would reduce the City’s budget by \$510,000. The Board of Education reduced their contribution to Worker’s Compensation by \$240,000. She stated that these changes reduce the budget to \$256,970,635. This new total also includes the \$4.5 million from the state for education aid. Comptroller Waldron stated that both the budget adopted by the Board of Finance and the budget proposed by the Joint Board reflect an 8.58% increase in the Board of Education’s budget. The City’s portion of the budget was adopted by the Board of Finance at a 2.52% increase, but is reduced to a 1.39% increase by the Joint Board’s proposed budget.

Mayor Zoppo-Sassu asked what the mill rate would be if the \$500,000 for the 16 firefighters was put into the budget. Comptroller Waldron stated that it would be 35.4, which is a 4.89% increase to the overall budget. At the current amount proposed, with the \$500,000 out and the Worker’s Compensation revenue in, the mill rate would be 35.3 which is an increase of 4.59%.

A motion was made by Commissioner Maikowski and seconded by Commissioner O’Brien to amend the budget from the Board of Finance totaling \$257,980,635 to \$256,970,635. (No vote taken.)

Discussion:

Commissioner Massarelli, Fire Commission liaison, spoke in favor of adding the \$500,000 into the budget for the 16 firefighters with the submission of the SAFER grant.

Commissioner Peterson stated that if the City receives the SAFER grant, there is a savings in the first three years for those 16 firefighters, but in year four the City will have to budget for their salaries and there is no guarantee of receiving the grant.

Commissioner O’Brien clarified the motion related to this discussion, inquired about the deadline for grant submission, and asked if the \$500,000 had to be set aside in order for the grant to be considered.

Commissioner Maikowski clarified that the SAFER grant would pay for the 16 firefighters and that the \$500,000 would be to cover costs until the grant begins. That money would be put into a Contingency account and could be used for other necessary expenses if the City did not receive the grant, or not used at all.

Commissioner Campion and Commissioner Peterson asked more clarifying questions about the SAFER grant and the 16 firefighters. Fire Chief Hart responded.

Council Member Rosengren asked what the cost of 16 firefighters would be once the SAFER grant has ended, including benefits and pension. Comptroller Waldron provided a four-year breakdown with year four costing just under \$2 million.

A lengthy discussion was held about the SAFER grant and if the addition of 16 firefighters is a necessity at this time.

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Council Member Tyler complimented the Board of Finance and their hard work, and explained why she will vote no on the budget.

Commissioner Murdock explained that she will vote no on this budget due to the burden it is going to place on Senior Citizens.

Commissioner Peterson explained that though he is not happy with this budget and the increase in taxes, it is the lesser of two evils and he will vote in favor of it. He also inquired about the portion of the Board of Education budget that will be used to address the population of children with special needs.

Council Member Kelley provided a comparison of Bristol's budget to those of similar towns. He also stated that he is not happy with the budget but could not find areas to cut further.

Council Member Rosengren stated that his senior constituents have voiced concerns over surviving on a fixed income with a tax increase and that closing a school and redistricting students probably would have saved \$1 million in the budget.

Council Member Hahn remarked that to approve the budget as it currently is presented is the responsible thing to do.

Mayor Zoppo-Sassu provided a summary of working with the Board of Education on the budget and on the City's side, unforeseen circumstances that the current budget experienced. She also thanked Governor Lamont for allocating money towards the Board of Education's budget and explained its positive impact. Mayor Zoppo-Sassu also highlighted city projects that need to be completed.

A motion was made by Commissioner Massarelli and seconded by Commissioner Mace to amend the original motion by adding \$500,000 for the SAFER grant into the budget.

Discussion:

Commissioner O'Brien explained her thoughts on the budget and this amendment.

Comptroller Waldron answered questions about adding the \$500,000 to a Contingency account versus a Commodities account.

Commissioner Massarelli revised his motion, that the \$500,000 be added to the Contingency account to be used for the SAFER grant or other necessary expenses. Voice vote taken. Motion failed.

On motion of Commissioner Maikowski and seconded by Commissioner O'Brien, it was voted: To approve the General Fund budget for fiscal year 2026-2027 totaling \$256,970,635 with a mill rate of 35.3.

GENERAL FUND BUDGET ADOPTED: YES – 10; NO – 5 (Opposed: Commissioners Campion, Murdock & Massarelli; Council Members Tyler & Rosengren) ABSTAIN – 0.

The Mayor declared the budget adopted.

19. TAX RATE SET AT 32.46 MILLS FOR MOTOR VEHICLES AND 35.30 MILLS FOR REAL ESTATE & PERSONAL PROPERTY AS RECOMMENDED.

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On motion of Commissioner O'Brien and seconded by Council Member Hahn, it was voted: To set the tax rate at 32.46 mills for Motor Vehicles and 35.30 mills for Real Estate & Personal Property as recommended.

TAX RATE ADOPTED: *YES – 11; NO – 4 (Opposed: Commissioners Campion & Murdock, and Council Members Tyler & Rosengren); ABSTAIN – 0*

20. MAYOR OR ACTING MAYOR AND CHAIRPERSON OF BOARD OF FINANCE AUTHORIZED TO SIGN NECESSARY RATE BOOKS.

On motion of Commissioner Peterson and seconded by Commissioner O'Brien, it was voted: That the Mayor or Acting Mayor and the Chairperson of the Board of Finance be authorized to sign the necessary rate books for the Tax Collector.

MOTION ADOPTED: *YES – 14; NO – 1 (Council Member Rosengren opposed); ABSTAIN – 0*

21. OTHER BUSINESS – None.

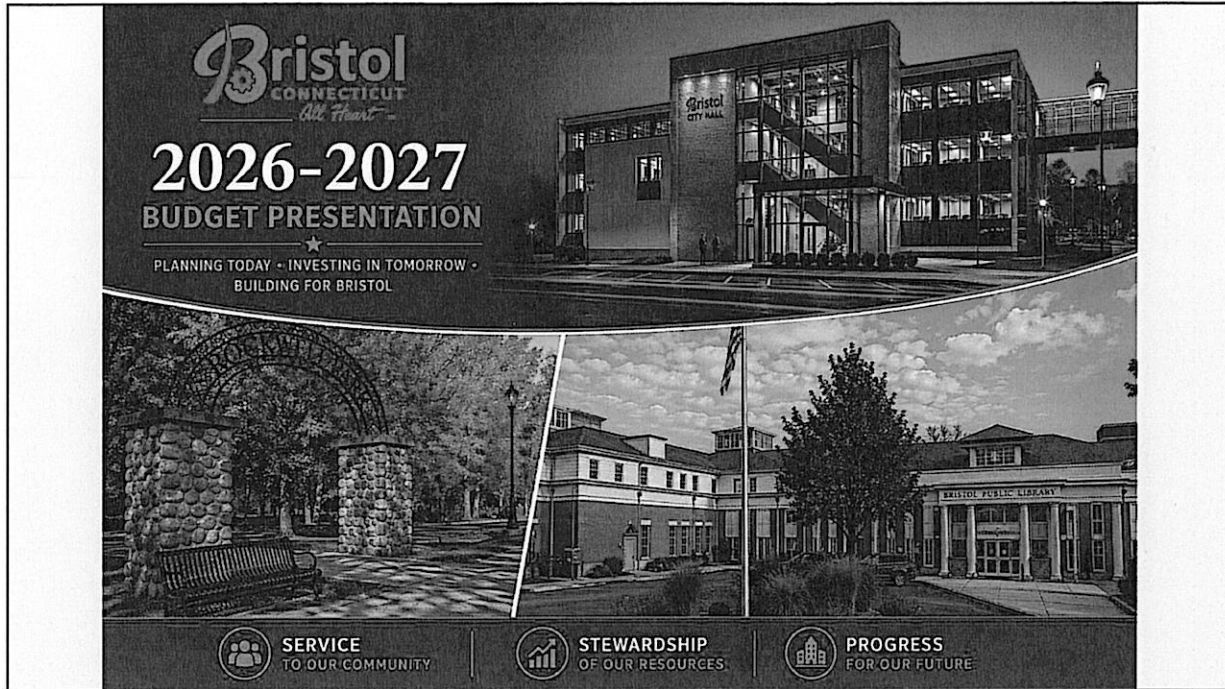
22. ADJOURNMENT.

At 7:26 p.m., on motion of Council Member Hahn and seconded by Commissioner Massarelli, it was unanimously voted: To adjourn.

ATTEST: _____
Erica Cabiya
Town & City Clerk

2026-2027 CAPITAL BUDGET
 CAPITAL IMPROVEMENT & STRATEGIC PLANNING COMMITTEE - APPROVED MARCH 3, 2026
 BOARD OF FINANCE - APPROVED APRIL 28, 2026
 JOINT MEETING APPROVAL - MAY 18, 2026

Department	Request Title	Project Total	Total To Date	Bonding	Cash	Grants	LOCIP	Other	Total 2027	Total Future
Education	Security Upgrades	\$ 3,350,000	\$ 2,000,000	\$ 1,350,000					\$ 1,350,000	\$ -
	Bristol Eastern High School - Roof and Mechanicals	\$ 33,280,000	\$ -	\$ 3,328,000					\$ 3,328,000	\$ 29,952,000
	Bristol Central High School - Roof and Mechanicals	\$ 30,900,000	\$ 8,800,000	\$ 2,210,000					\$ 2,210,000	\$ 19,890,000
		\$ -							\$ -	\$ -
Fire Department	Fire Headquarters Renovations	\$ 3,000,000		\$ 250,000					\$ 250,000	\$ 2,750,000
	Municipal Police & Fire Training Center	\$ 12,000,000		\$ 2,000,000		\$ 3,150,000			\$ 5,150,000	\$ 6,850,000
Information Systems	City Wide Phone System	\$ 700,000					\$ 700,000		\$ 700,000	\$ -
Parks & Recreation	Rockwell Park Pavilion & Gazebo Roof Replacements	\$ 100,000			\$ 100,000				\$ 100,000	\$ 100,000
	Page Park Revitalization	\$ 19,550,000	\$ 10,650,000	\$ 8,900,000					\$ 8,900,000	\$ -
	Hoppers-Birge & Robert Property Park Dam & Trail Improvements	\$ 250,000		\$ 250,000					\$ 250,000	\$ 2,250,000
	Municipal Golf Course Purchase	\$ 5,500,000		\$ 5,500,000					\$ 5,500,000	\$ -
Police Department	Public Safety Communications Systems	\$ 12,200,000		\$ 350,000					\$ 350,000	\$ 11,850,000
Public Works										
	Mellen Street Culvert Replacement	\$ 1,879,060	\$ 199,060	\$ 780,000		\$ 900,000			\$ 1,680,000	\$ -
	Andrews Street Culvert	\$ 1,750,000	\$ 1,137,250	\$ 306,375		\$ 306,375			\$ 612,750	\$ -
	Police Garage Renovations	\$ 575,000		\$ 200,000					\$ 200,000	\$ 8,300,000
	East Road Drainage Improvements	\$ 575,000		\$ 575,000					\$ 575,000	\$ -
	Mamross Library Roof Replacement	\$ 110,000						\$ 110,000	\$ 110,000	\$ -
	Plan of Conservation and Development Update	\$ 155,000			\$ 155,000				\$ 155,000	\$ 100,000
	Public Works Garage Master Plan	\$ 7,250,000		\$ 250,000					\$ 250,000	\$ 7,000,000
	Collins Road Storm Drainage	\$ 310,000		\$ 310,000					\$ 310,000	\$ -
	Field Street Culvert	\$ 1,600,000	\$ 430,000	\$ 370,000		\$ 800,000			\$ 1,170,000	\$ -
Total Departments		\$ 134,459,060	\$ 23,216,310	\$ 26,929,375	\$ 255,000	\$ 5,156,375	\$ 700,000	\$ 110,000	\$ 33,150,750	\$ 89,042,000



2026-2027 Budget BOF Adopted Expenditures

Department	Adopted 2026 Budget	BOF Adopted 2027 Budget	\$ Increase (Decrease)	% Increase (Decrease)
General City	\$89,522,790	\$91,778,950	\$2,256,160	2.52%
Debt Service & Capital Transfers	\$16,074,345	\$17,375,800	\$1,301,455	8.09%
Education	\$137,061,815	\$148,825,885	\$11,764,070	8.58%
Total General Fund	\$242,658,950	\$257,980,635	\$15,321,685	6.31%

Proposed Joint Meeting Changes

- \$500,000 Remove City Share – SAFER Grant for 16 Firefighters

- \$750,000 - Use of Workers' Compensation (W/C) Reserve
 - Allocate \$510,000 to General City
 - Allows BOE to reduce W/C contribution by \$240,000
 - Use for General Education costs

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Proposed Changes at Joint Meeting Budget Adoption May 18, 2026

Department	Adopted 2026 Budget	Proposed 2027 Budget	\$ Increase (Decrease)	% Increase (Decrease)
General City	\$89,522,790	\$90,768,950	\$1,246,160	1.39%
Debt Service & Capital Transfers	\$16,074,345	\$17,375,800	\$1,301,455	8.09%
<u>Education</u>	<u>\$137,061,815</u>	<u>\$148,825,885</u>	<u>\$11,764,070</u>	<u>8.58%</u>
<u>Total General Fund</u>	<u>\$242,658,950</u>	<u>\$256,970,635</u>	<u>\$14,311,685</u>	<u>5.90%</u>

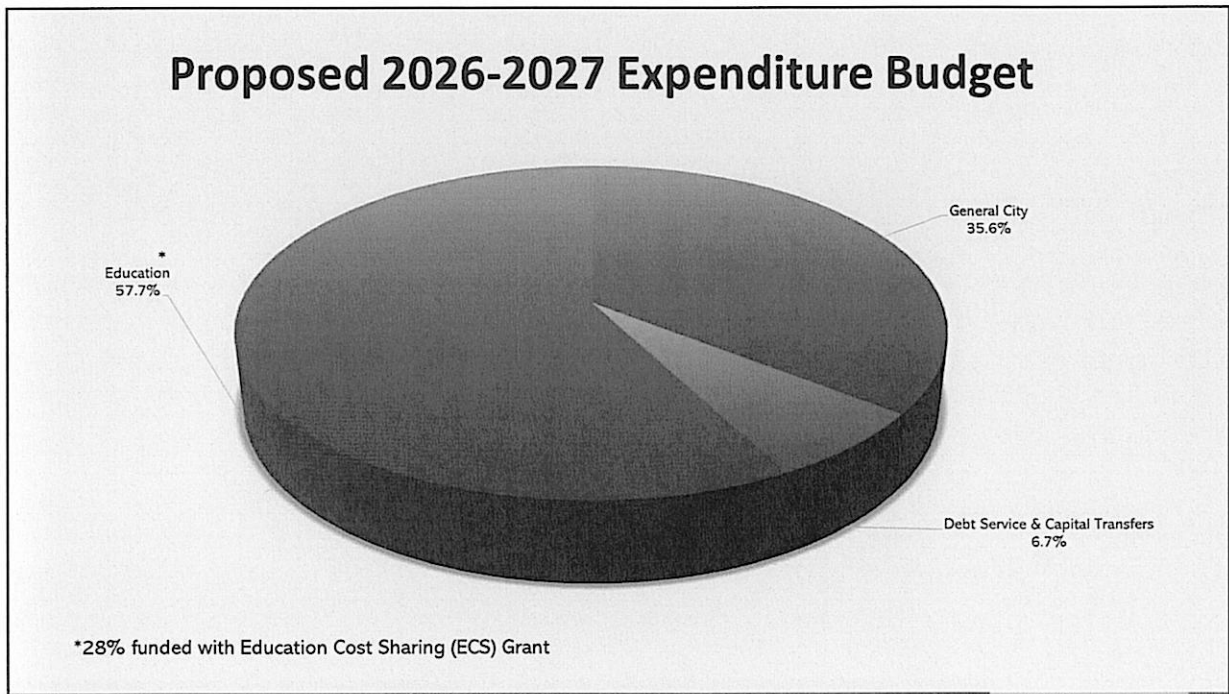
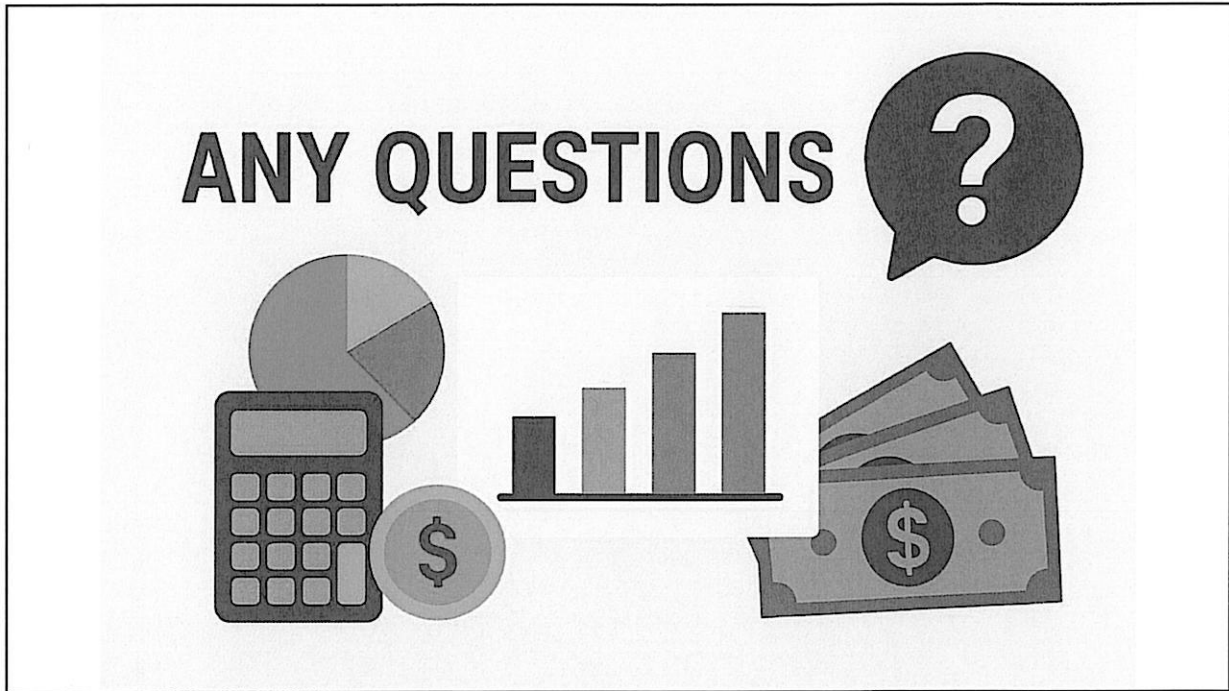
Proposed Revenues

	Adopted 2026 Budget	Proposed 2027 Budget	\$ Increase (Decrease)	% Increase (Decrease)
Taxes	\$4,220,000	\$4,620,000	\$400,000	9.5%
TIF District	\$1,474,345	\$1,740,800	\$266,455	18.1%
Licenses/Permits	\$2,096,900	\$2,106,050	\$9,150	0.1%
Charges for Services	\$2,662,945	\$2,817,865	\$154,920	5.82%
Investment Earnings	\$2,251,000	\$2,250,000	(\$1,000)	(0.0%)
Other/Misc.	\$552,620	\$560,685	\$8,065	1.7%
Fed/State Grants****	\$43,972,390	\$49,438,345	\$5,465,955	12.43%
Operating Transfers In	\$3,924,345	\$2,690,800	(\$1,233,545)	(31.4%)
Totals	\$61,154,545	\$66,224,545	\$5,070,000	8.29%

****Amount reflects additional Supplemental Education Aid in the amount of \$4,528,815

SUMMARY

	City	Education	Debt Service - Transfers	TOTAL	Mill Rate
Adopted FY26	\$89,522,790	\$137,061,815	\$16,074,345	\$242,658,950	33.75
FY2026-2027 Board of Finance Adopted					
BOF Adopted	\$91,778,950	\$148,825,885	\$17,375,800	\$257,980,635	35.50
% Increase	2.52%	8.58%	8.10%	6.31%	5.19%
FY2026-2027 Proposed Joint Meeting Adoption					
JM Proposed	\$90,768,950	\$148,825,885	\$17,375,800	\$256,970,635	35.30
% Increase	1.39%	8.58%	8.10%	5.90%	4.59%



October 1, 2025 Grand List FY 2026-2027

Category	10/1/24 Post BAA	10/1/25 Post BAA
Real Estate	\$4,489,357,182	\$4,517,816,953
Personal Property	\$536,770,804	\$586,166,346
Motor Vehicle	\$500,220,610	\$511,643,860
Total	\$5,526,348,596	\$5,615,627,159

1.62% Increase

2025/26 Mill Rate = 33.75 RE/PP; 32.46 MV

Additional Tax revenue generated by G/L increase*

Approximately \$1.9 million

*Adjusted for Personal Property corrections subsequent to Grand List signing