



THE TOWN OF
WILTON
CONNECTICUT

**Recommended FY26 Budget & Mill Rate
Annual Town Meeting
May 6, 2025**

Board of Finance

*Matthew Raimondi (Chair), Stewart Koenigsberg (Vice Chair), Prasad Iyer (Clerk),
Sandra Arkell, Timothy Birch, Rudy Escalante*

FY2026 Budget Summary

Key Highlights

- BOE Budget of \$97.0m, a \$3.7m / 4.0% increase
- BOS Budget of \$37.1m, a \$1.3m / 3.6% increase
- In addition to the standard Charter Reserve (1.0% of Operating Requirements), the Board of Finance recommends allocating an additional \$375k for town & school building repairs and improvements
- Total Operating Requirements up 3.9%
- Proposed budgets yield a mill rate of 24.4054, a 1.9% increase versus the FY2025 mill rate
- Wilton's Pension Plan was 108% funded, as of June 30, 2024
- Moody's Reaffirmed Wilton's AAA Rating in May 2024

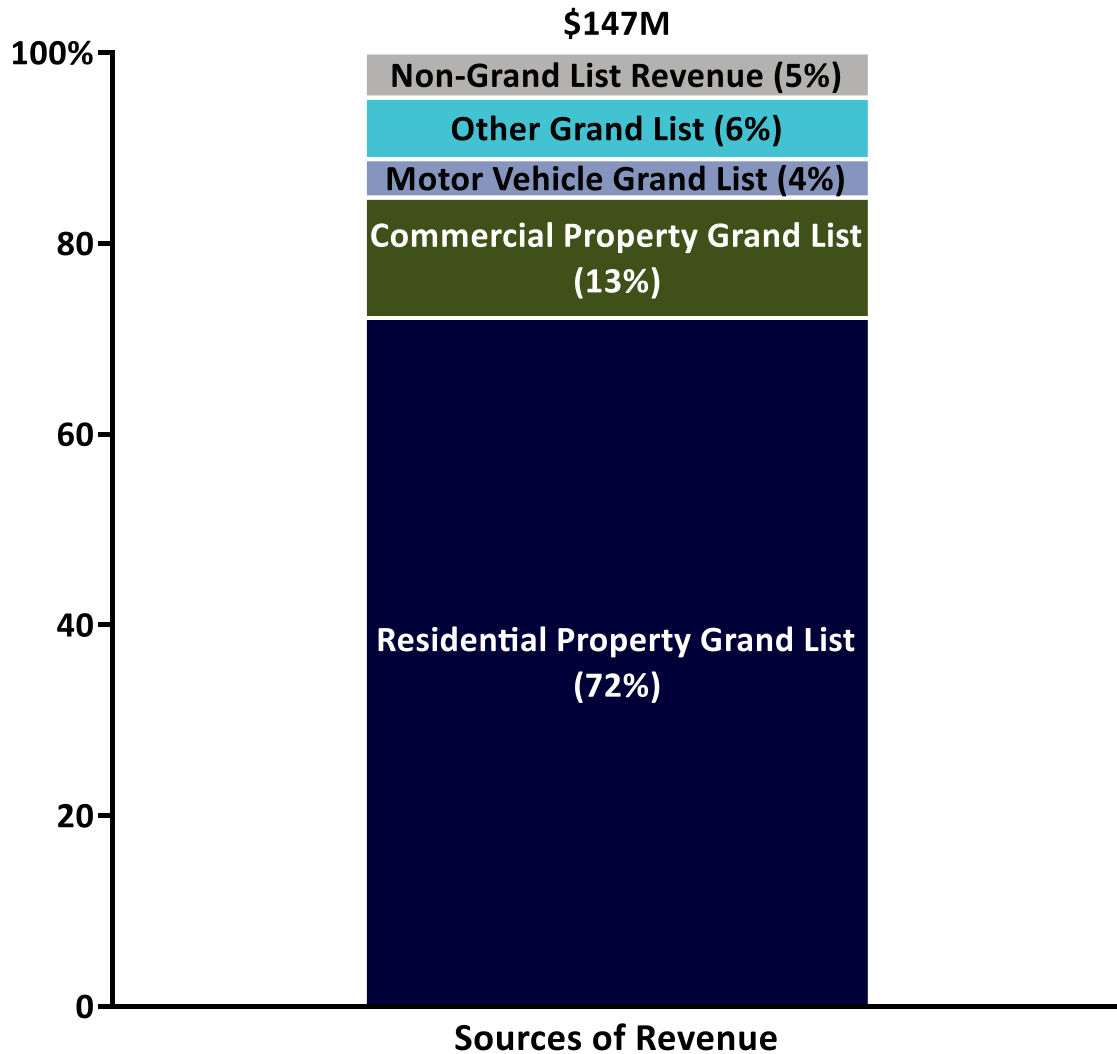
FY2026 Budget Summary

	FY25 Budget	FY26 Proposal	\$ From FY25	% From FY25
\$000s				
Board of Education	93,238	96,968	3,730	4.0%
Board of Selectmen - Operating & Capital ¹	35,823	37,130	1,308	3.6%
Debt Service	9,976	9,907	- 68	-0.7%
Charter Reserves ¹	1,303	1,830	526	40.4%
Total Operating Requirements	140,340	145,836	5,496	3.9%
Tax Relief	1,131	1,131	-	0.0%
Non-Tax Revenue	- 5,901	- 6,954	- 1,053	17.8%
Total To Be Funded from Property Tax	135,570	140,013	4,443	3.3%
Grand List	5,701,972	5,777,400	75,428	1.3%
Collection Rate	99.3%	99.3%	-	0.0%
Required Mill Rate	23.9435	24.4054	0.4619	1.9%

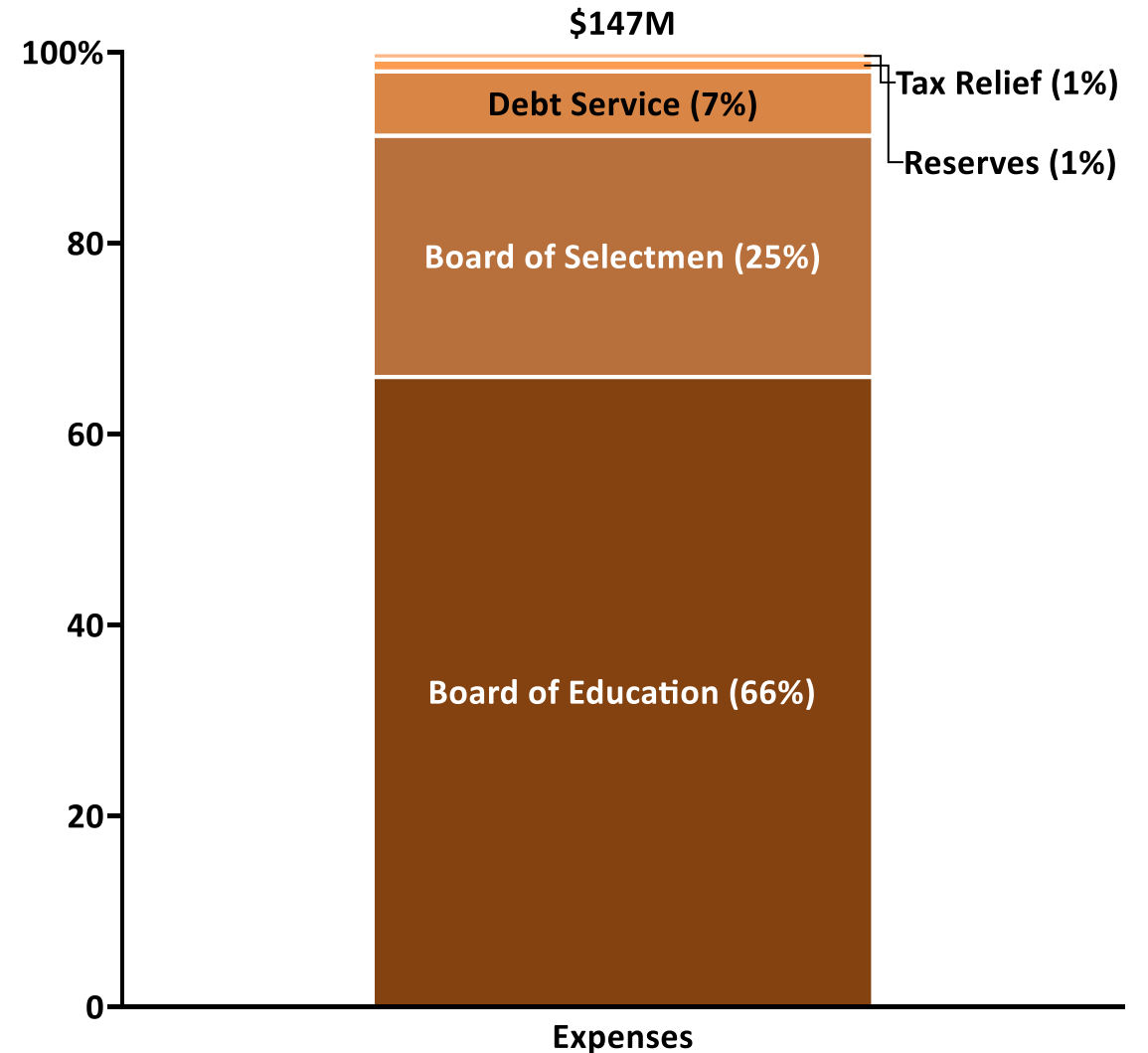
Note: ¹The FY25 BOS Budget & Charter Reserve have been restated to reflect an \$88,433 transfer from the Charter Reserve for the Georgetown Fire District Tax

Components of Revenue & Expenses

Revenue

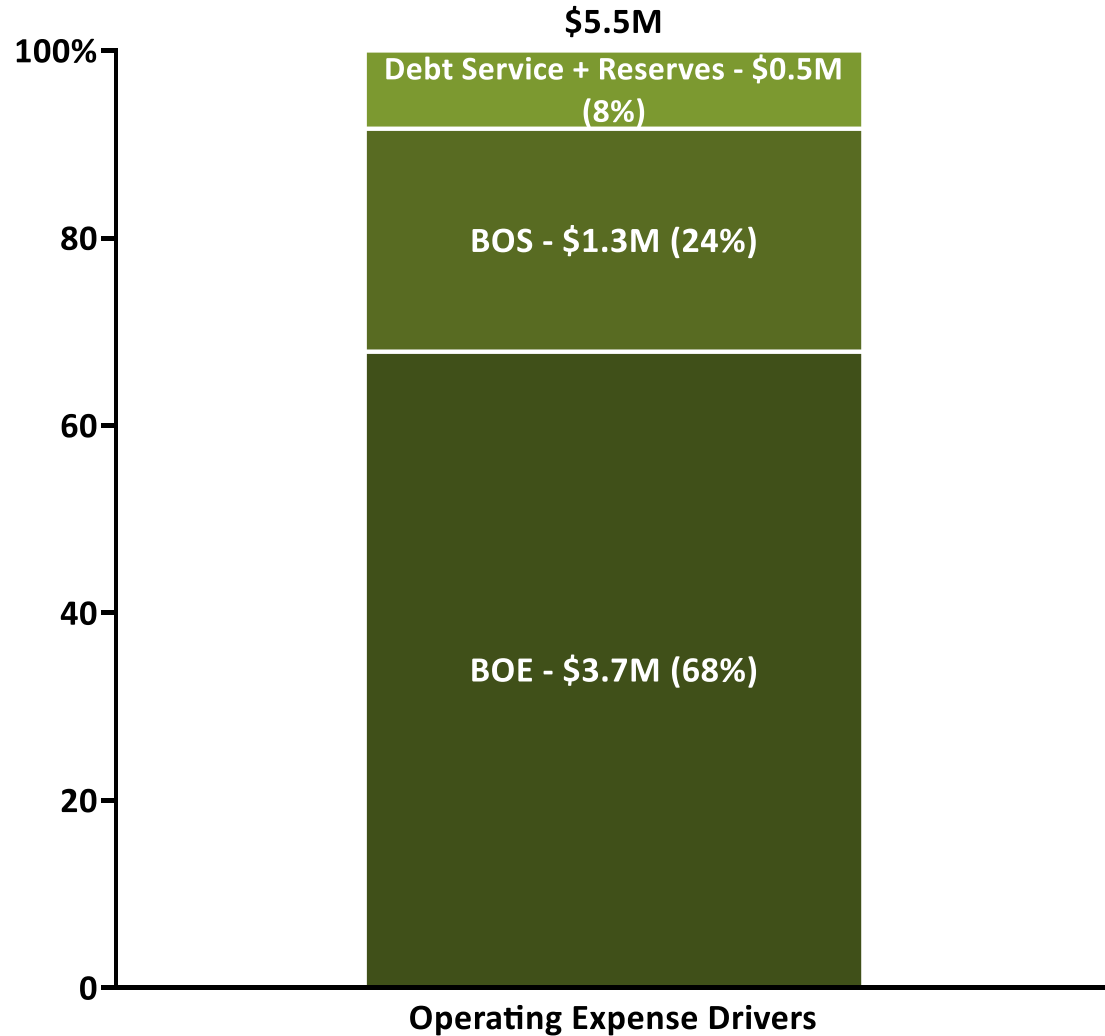


Expenses

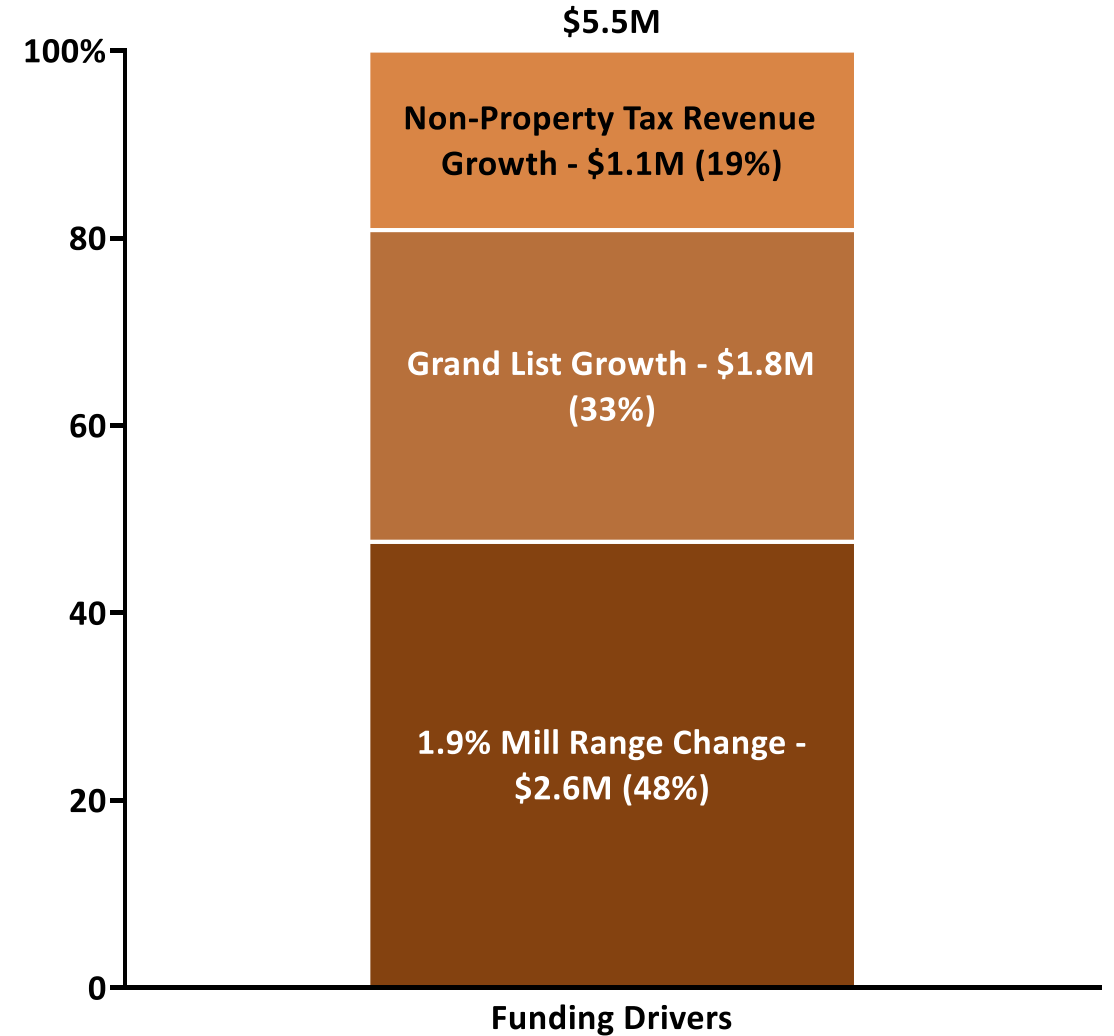


Drivers of Expense and Funding Change

Drivers of Operating Expense Increase

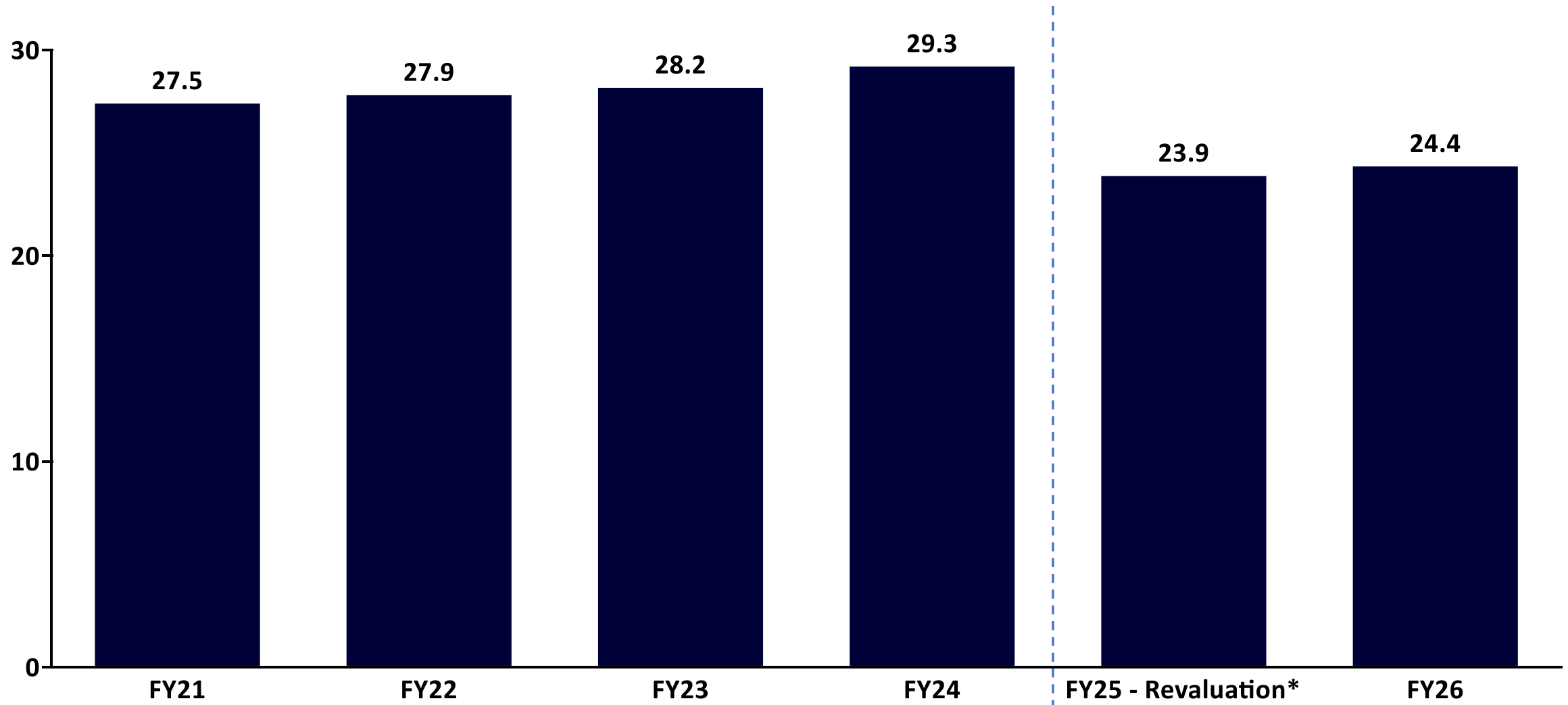


Drivers of Funding Increase



The proposed FY26 budgets yield a mill rate of 24.4

Wilton Mill Rates, FY21 – FY26



Note: *The FY25 mill rate declined due to a significant increase in the Grand List, primarily driven by growth in residential property values

How to Calculate Your Taxes

Calculating Property Taxes with the Mill Rate

Mill Rate: 24.4054



Home Assessment Example: \$1,000,000



1000



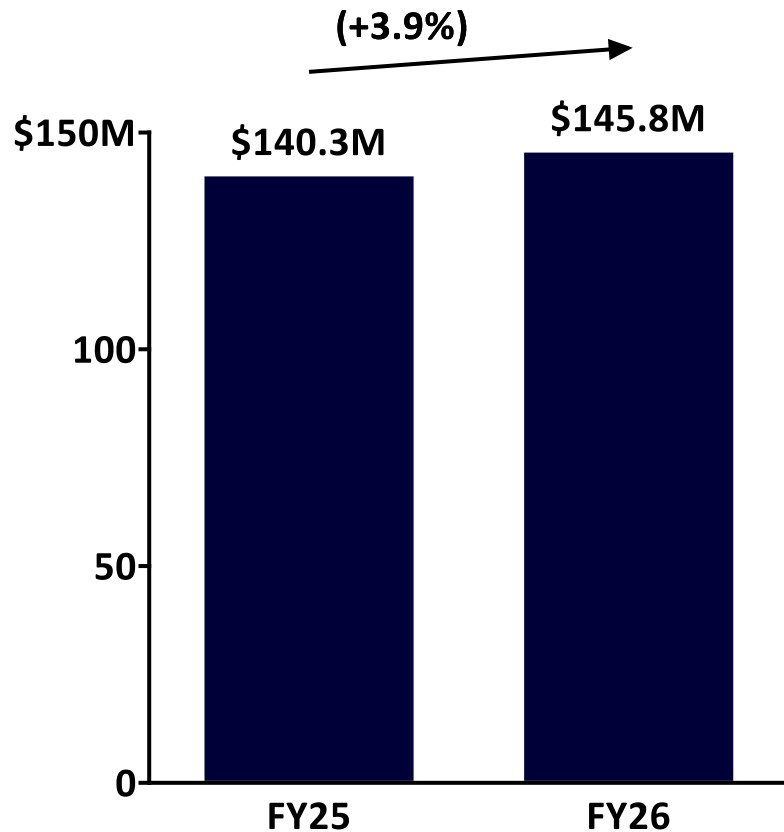
Taxes: \$24,405.40

Board of Finance Town Budget & Mill Rate Recommendations

The Board of Finance Has Unanimously (6-0) Voted To Recommend:

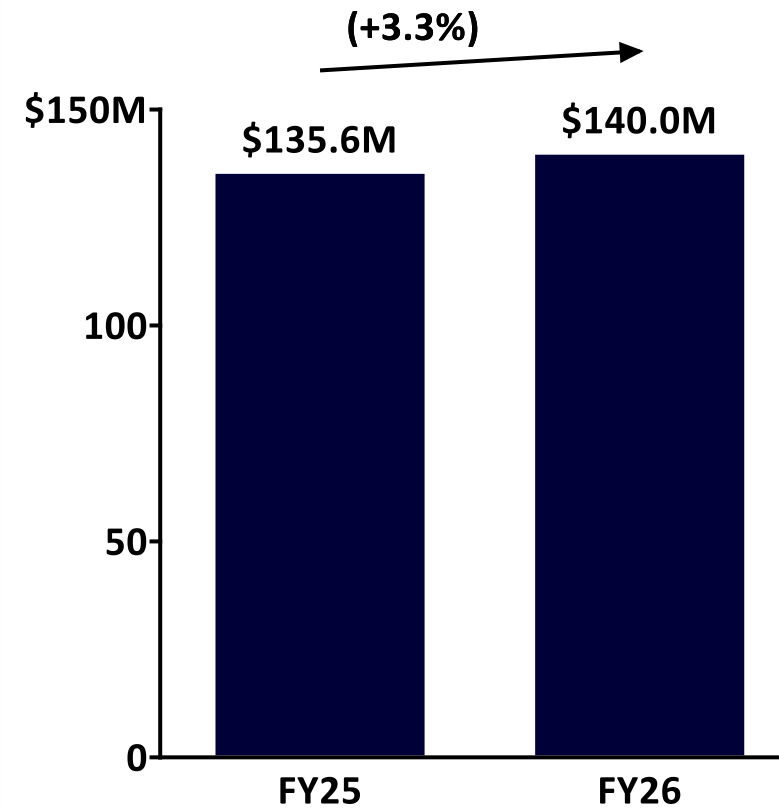
Operating Budget

FY26 Operating Budget: **\$145,835,795**



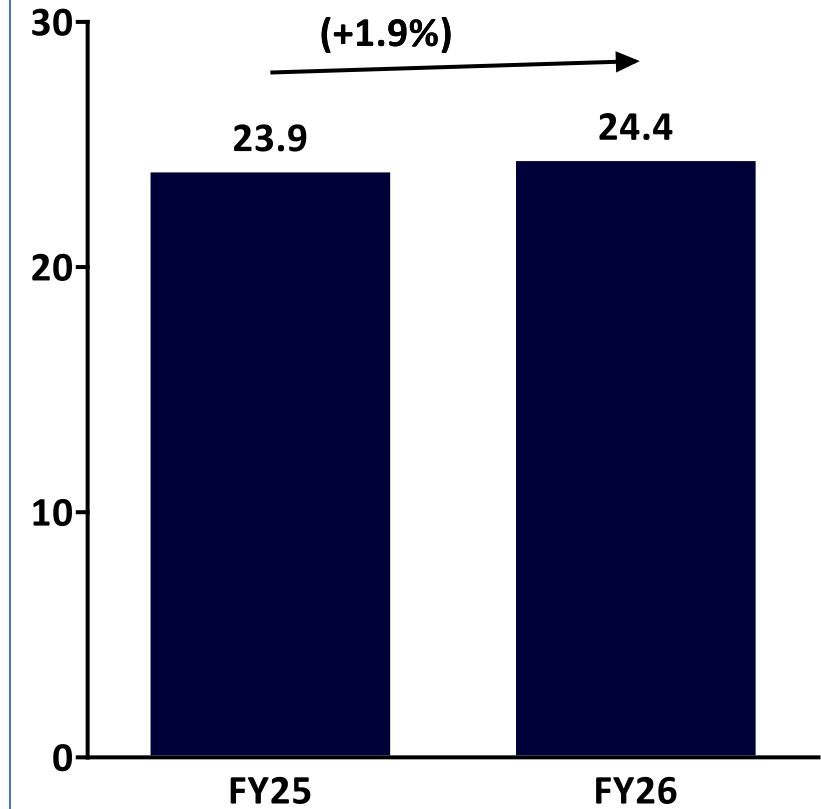
Mill Rate Levy

FY26 Mill Rate Levy: **\$140,012,722**



Mill Rate

FY26 Mill Rate: **24.4054**



Board of Finance Bonding Referendum Recommendations

Project	Amount	Recommendation
WHS Library Roof	\$2,000,000	Recommended 5 – 0
Middlebrook Tiles / Lighting	\$1,646,314	Recommended 5 – 0
Cider Mill Chiller	\$1,547,678	Recommended 5 – 0
Schools Drainage / Paving	\$725,000	Recommended 5 – 0
Road Paving	\$700,000	Recommended 5 – 0
Artificial Turf Field	\$700,000	Recommended 5 – 0
Middlebrook Exhaust Fans	\$373,000	Recommended 5 – 0
DPW Snow Truck	\$330,000	Recommended 5 – 0
Middlebrook Gym HVAC	\$250,000	Recommended 5 – 0
Ambler Farm White House	\$1,286,618	No Vote Taken