

OFFICE OF THE TREASURER
BRANFORD, CONNECTICUT



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REVISED

Date: May 15, 2025
To: Joseph Mooney
Board of Finance
From: James P. Finch
Director of Finance
Re: RTM Budget Highlights and Mill Rate

RECEIVED
2025 MAY 19 P 1:29
BRANFORD TOWN CLERK

Please find attached the changes approved by the RTM regarding the FY 2026 budget.

RTM, pursuant to committee recommendations, acted on adjustments to various areas of the budget totaling \$45,235. Please note that these adjustments were offsetting as a result, the net impact to the budget is zero. Following these adjustments a motion was made from the floor to reduce the Contingency account by \$500,000. This item ultimately passed following a spirited debate. As a result, the net reduction to the Board's recommended budget is \$500,000 resulting in a budget of \$141,198,673. This action reduced the year over year percentage increase in the budget from 4.7% to 4.4% and lowered the mill rate from 21.49 mills to 21.40 mills.

Therefore, assuming there are no additional changes to estimated revenue, the Board's resolution to set the mill rate is follows:

Resolved: That the Board of Finance establishes the mill rate for fiscal year 2025-2026 at 21.40 mills pursuant to the budget adopted by the Representative Town Meeting.