

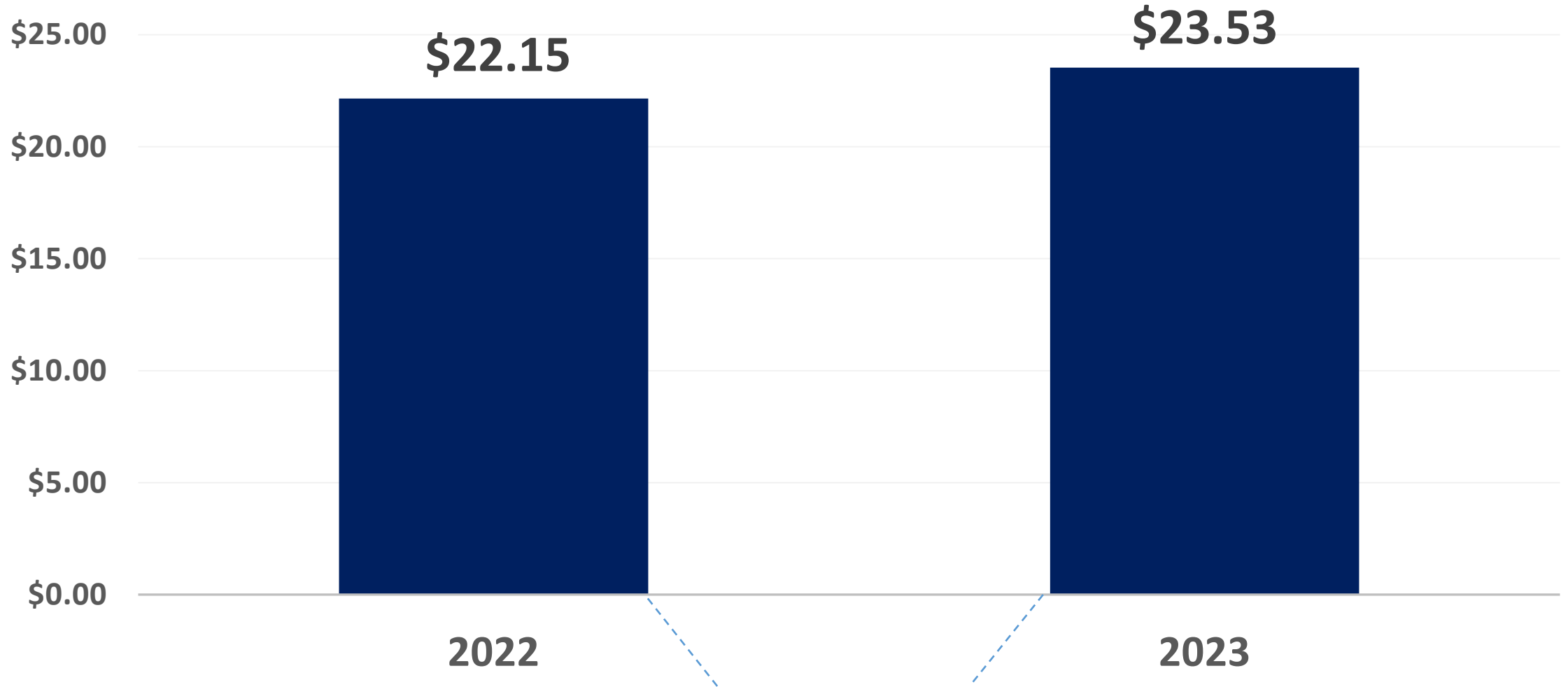
# Context:

## Brentwood's Town Budget

- **Multi-Year Trends**
- **Expenses *and* Revenue**
- **“Tax Impact”  $\neq$  “Tax Rate”**

An information resource, sponsored by the  
Brentwood Town Communications Committee  
S.L. Dawson – 20 February 2024 – Ver. XI

# Brentwood Tax Rate: 2022 - 2023

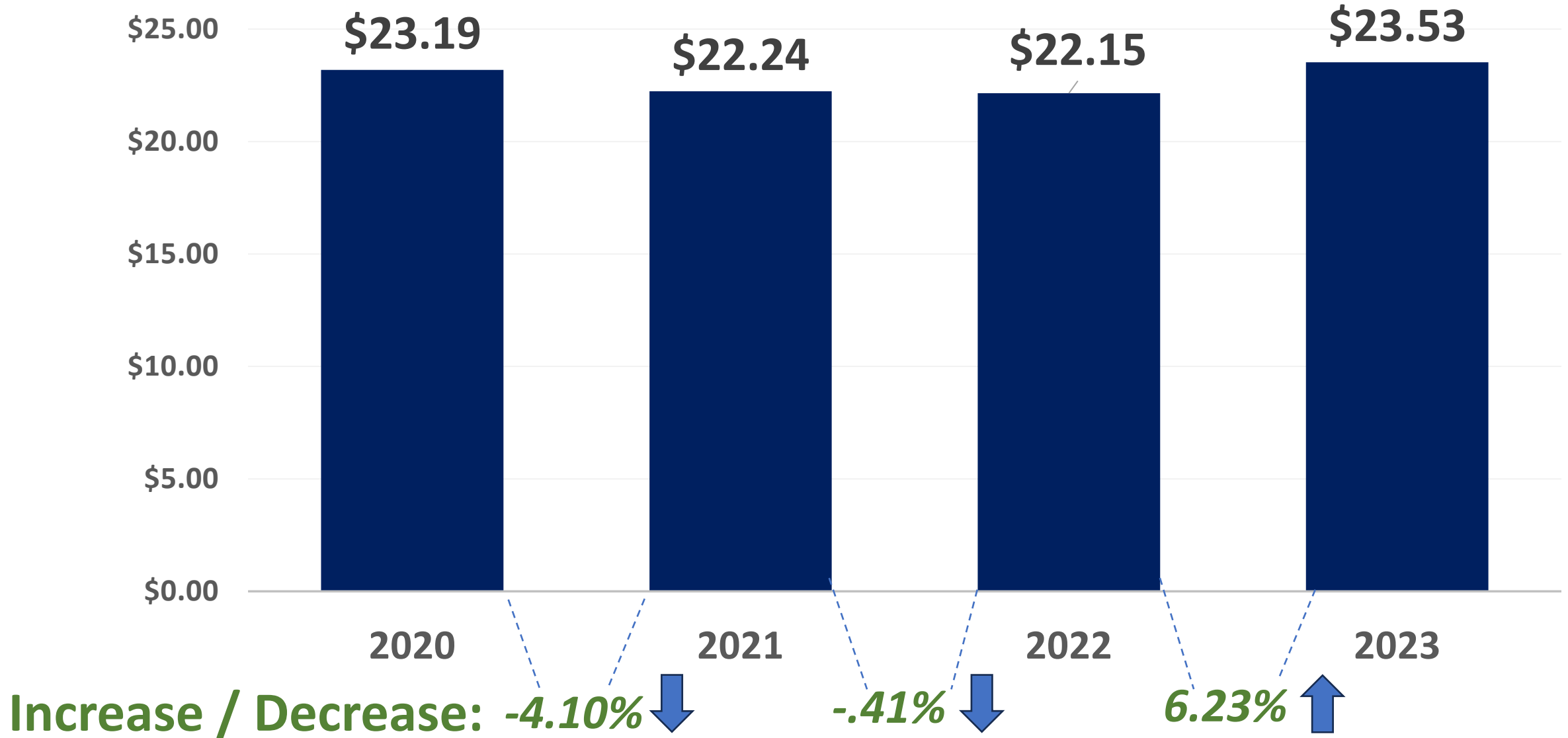


**Increase: 6.23%** ↑

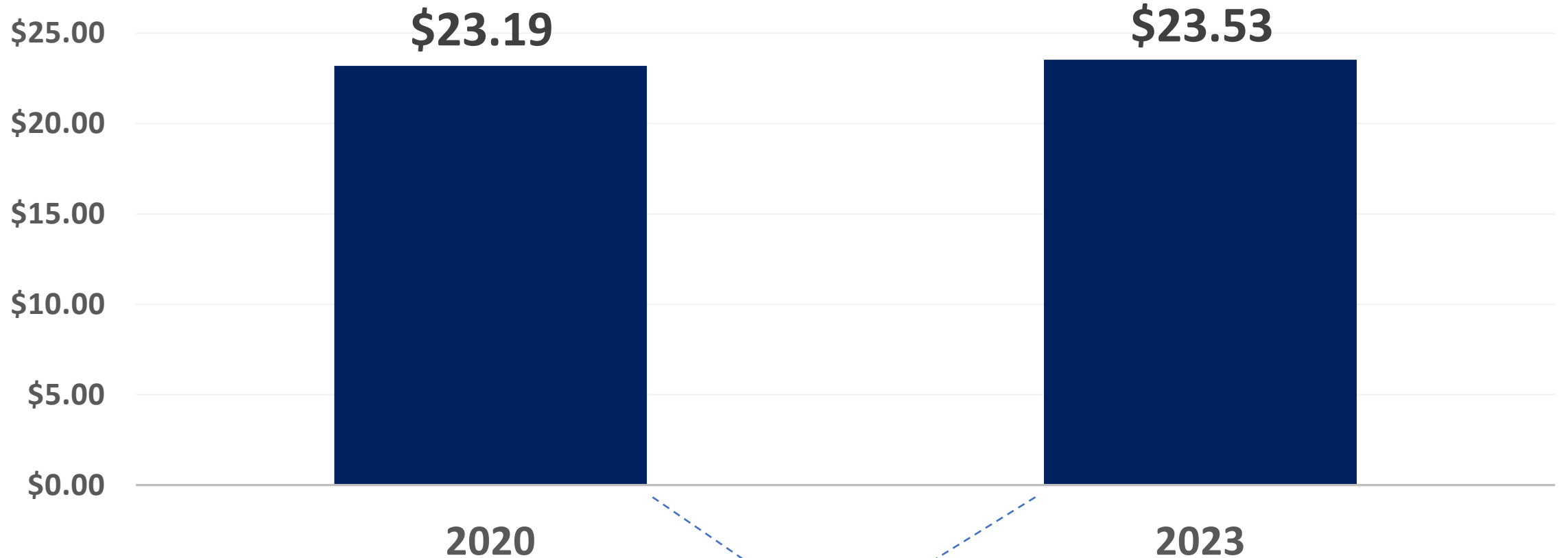
# Taxes on a “typical” \$400,000 Home: 2022 -2023



# Brentwood Total Tax Rates: 2020 - 2023



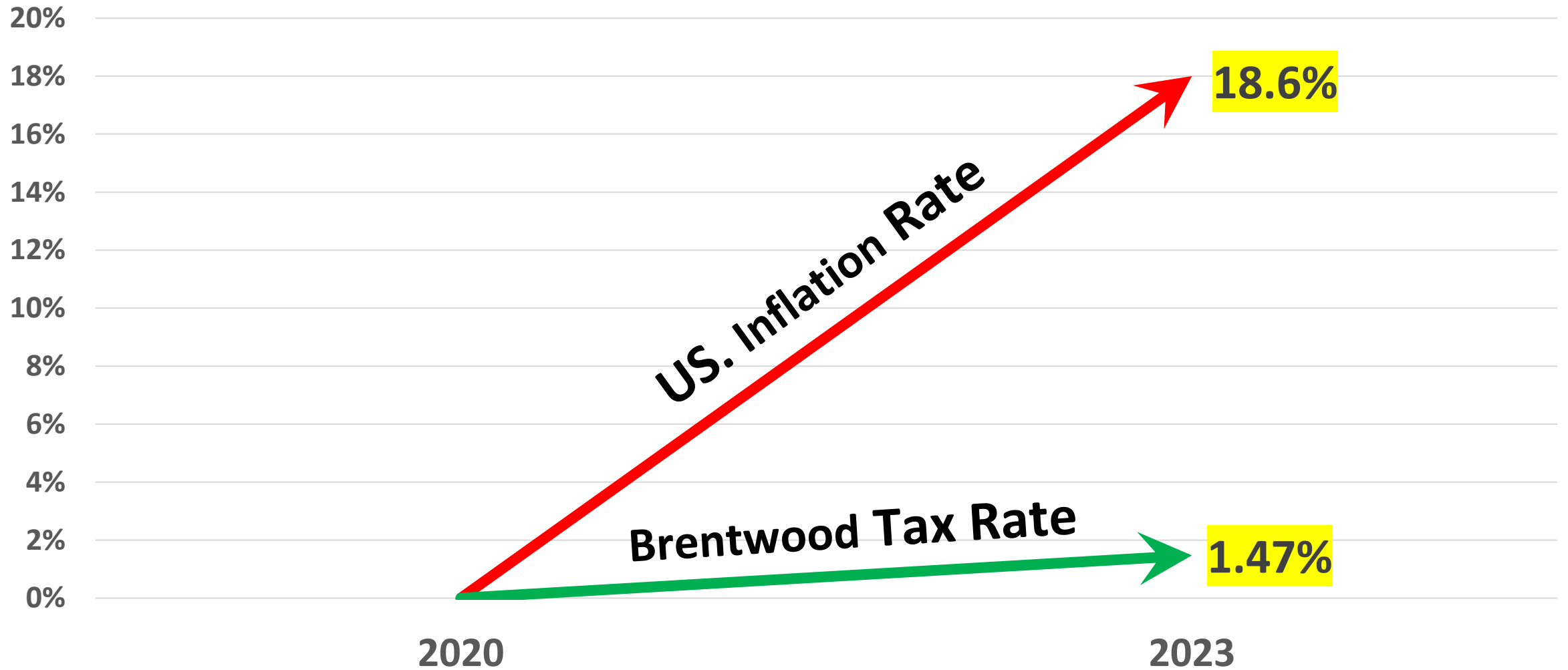
# Brentwood Rate Change: Three Years



Increase:  $\$0.34/\$1000 = 1.47\%$  ↑

*\$400,000 Brentwood home increase = \$136*

# Three-Year Trends: 2020 - 2023



# Brentwood Town Rate Changes: 2022 - 2023

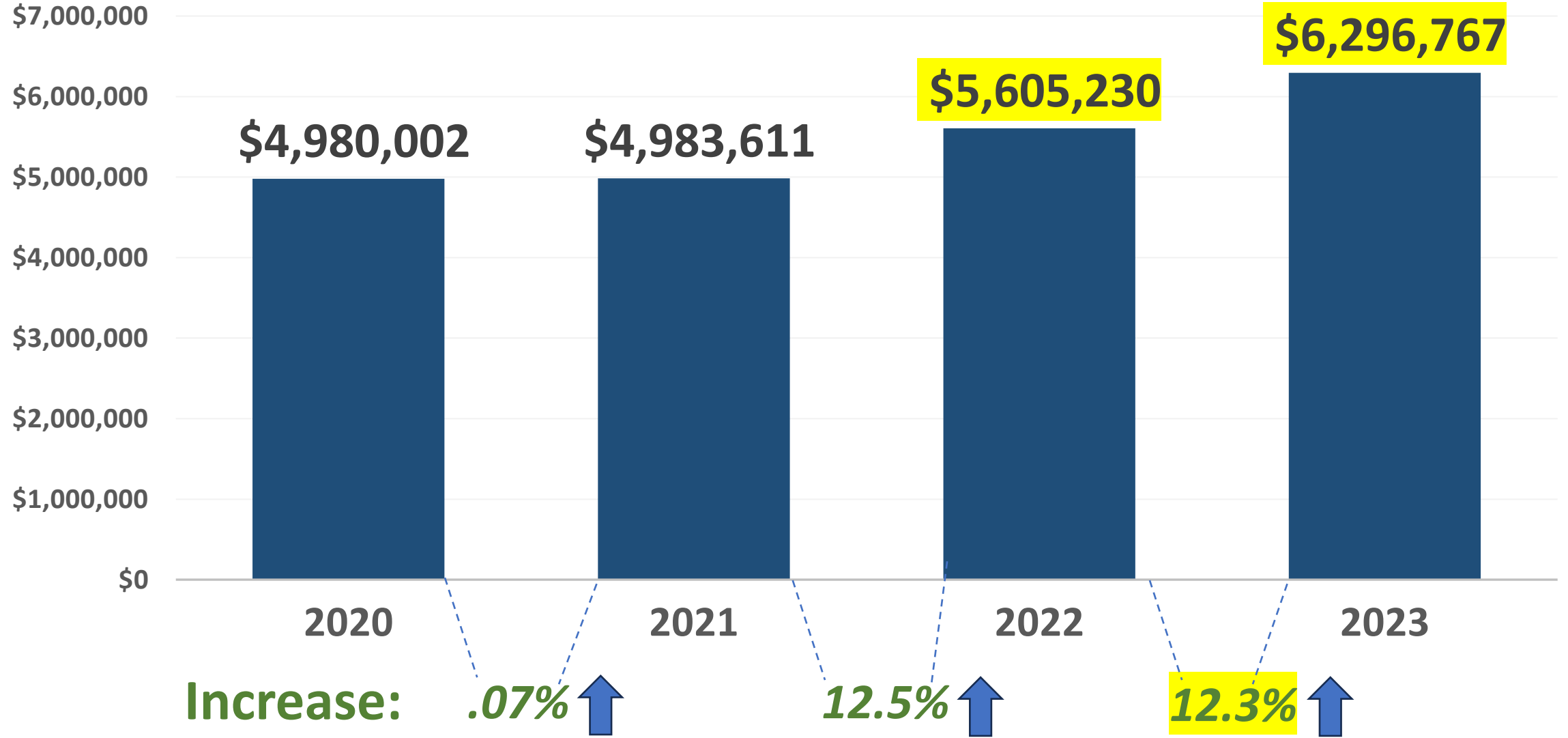
	2022	2023		
Municipal:	4.29	3.87	-9.8%	↓
County:	0.86	0.81	-5.8%	↓
Local Education:	15.73	17.08	8.6%	↑
State Education:	1.27	1.77	39.4%	↑
<b>TOTAL TAX RATE</b>	<b>\$22.15</b>	<b>\$23.53</b>	<b>6.23%</b>	<b>↑</b>

## Town Portion Changes: 2022 - 2023

	2022	2023	
<b>Municipal:</b>	<b>4.29</b>	<b>3.87</b>	<b>-9.8%</b> ↓
County:	0.86	0.81	-5.8%
Local Education:	15.73	17.08	8.6%
State Education:	1.27	1.77	39.4%
<b>TOTAL TAX RATE</b>	<b>\$22.15</b>	<b>\$23.53</b>	<b>6.23%</b>

Town Portion of Tax Rate decreased \$0.42 = \$168 / \$400,000 ↓

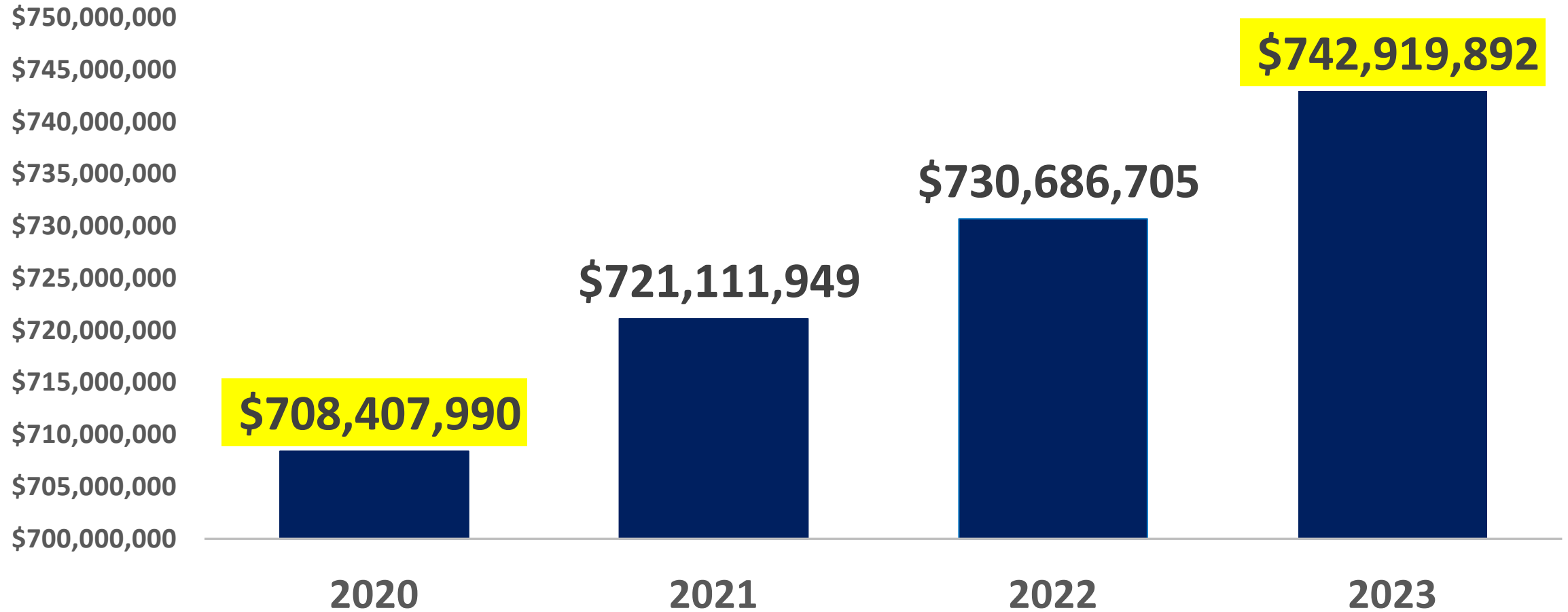
# Brentwood - Town Appropriations



## Town Portion Changes: 2022 - 2023

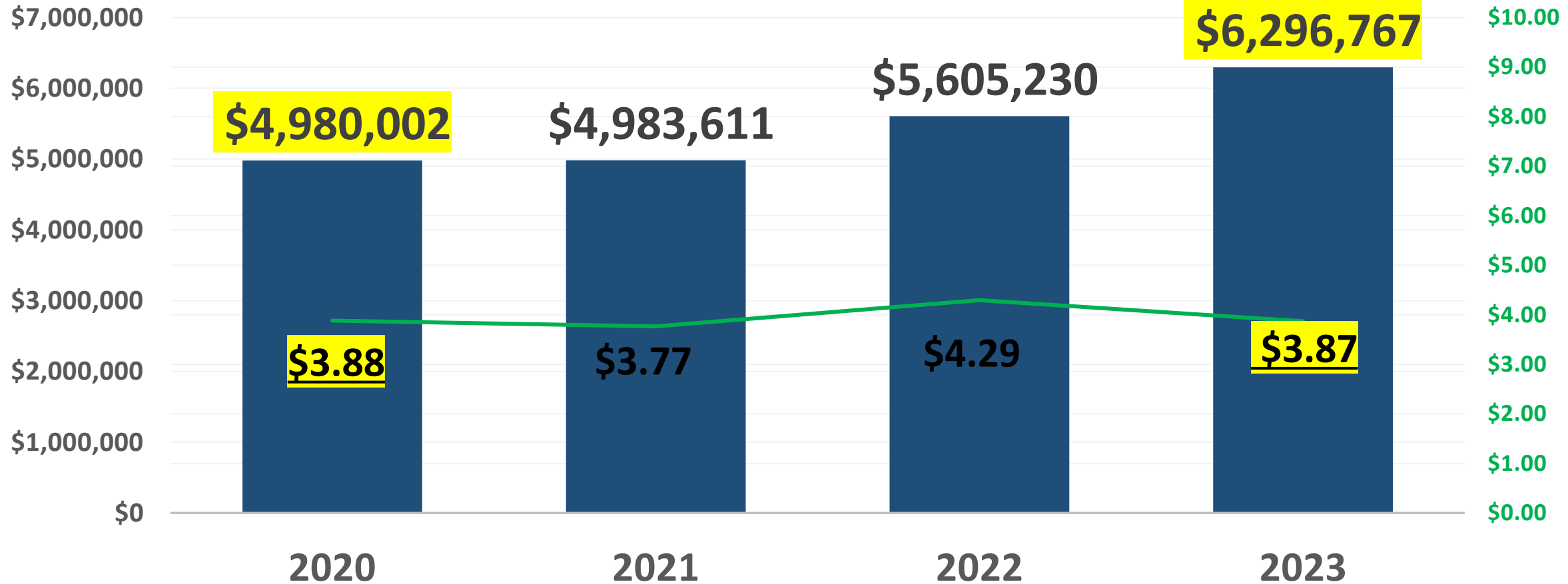
	2022	2023	
<b>Municipal:</b>	<b>4.29</b>	<b>3.87</b>	<b>-9.8%</b> ↓
County:	0.86	0.81	<b>-5.8%</b>
Local Education:	15.73	17.08	<b>8.6%</b>
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<b>TOTAL TAX RATE</b>	<b>\$22.15</b>	<b>\$23.53</b>	<b>6.23%</b>

# Brentwood Assessed Value Trends: 2020 - 2023



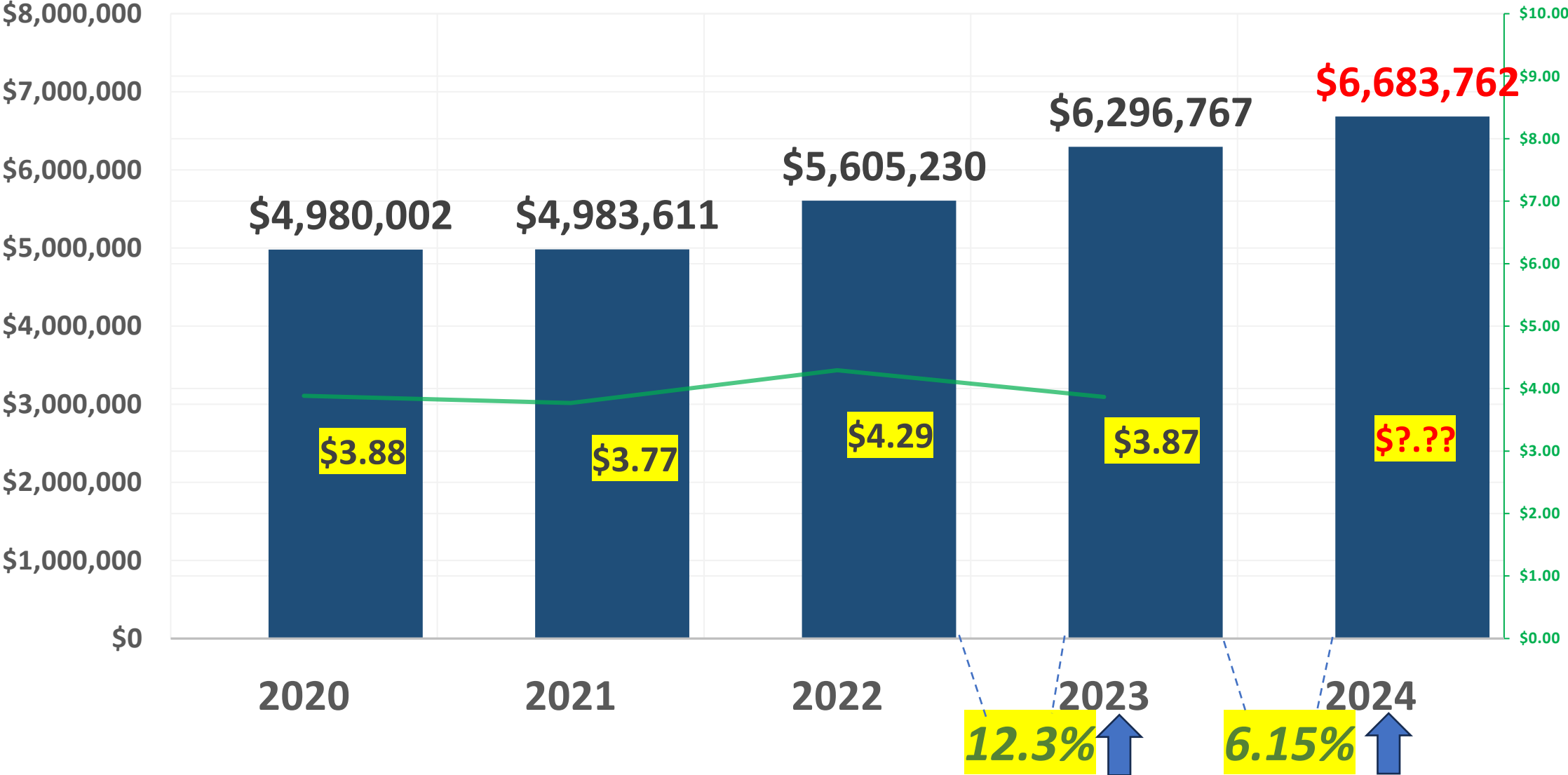
From 2020 to 2023, total town valuation increased ~1.63%/year —\$34,511,902—generating \$812,000 in *additional* revenue.

# Town Appropriations / Tax Rate: 2020 - 2023

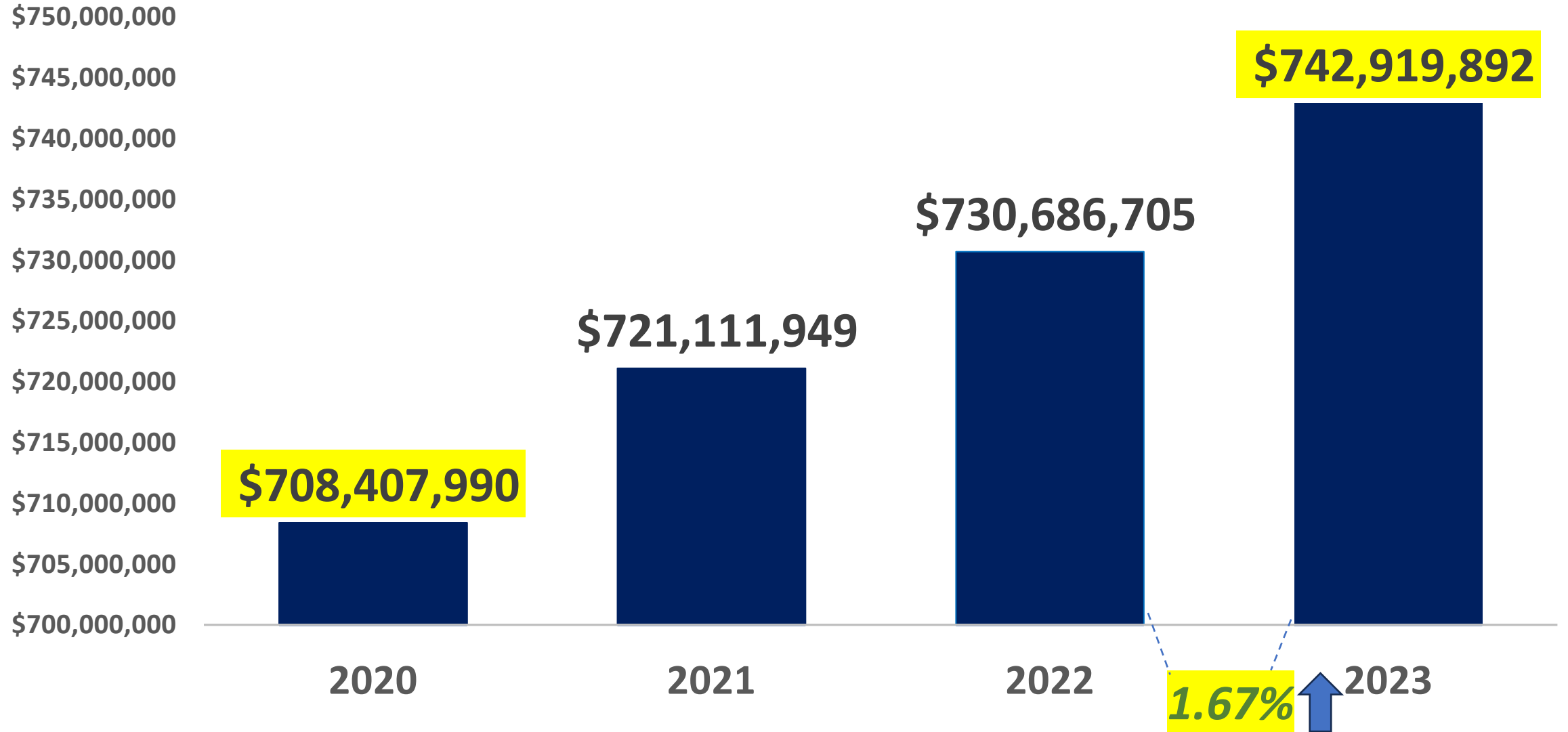


**From 2020 to 2023, our Town *appropriations* increased 26.4%  
...while our Town-related *tax rate* remained unchanged.**

# Town Appropriations: 2020 – 2024 (proposed)



# Brentwood Assessed Value Trend : 2020 - 2023



# “Tax Impact” ≠ “Tax Rate”

- **Tax Impact = Expenses**
- **Tax Rate = Expenses *and* Revenue**
- **Tax Rate *determines* Tax Bill**

## SWEPT Rate Changes: 2022 - 2023

	2022	2023	
Municipal:	4.29	3.87	-9.8%
County:	0.86	0.81	-5.8%
Local Education:	15.73	17.08	8.6%
State Education:	1.27	1.77	39.4% ↑
<b>TOTAL TAX RATE</b>	<b>\$22.15</b>	<b>\$23.53</b>	<b>6.23%</b>

SWEPT tax increased \$0.50 = >1/3 of our property tax increase

# *When Voting on our Annual Budget:*

- **Review multi-year trends**
  - > Over the past 3 years, our tax rate has increased just 1.47%.
- **Consider revenue, not just expenses**
  - > Our Town is growing, generating significant new resources.
- **Note that “Tax impact” ≠ “Tax Rate”**
  - > Other factors, particularly revenue, also determine tax rate.

# The Four Horsemen of the Budgetary Apocalypse



# *Sources:*

- Slides #2 - 5: Brentwood Town Annual Reports / Your Tax Bills
- Slide #6: [www.bls.gov/data/inflation\\_calculator.htm](http://www.bls.gov/data/inflation_calculator.htm)
- Slides #7 – 10: Brentwood Town Annual Reports / Your Tax Bills
- Slide #11: Brentwood Town Annual Reports
  - $\$742,919,892 - \$708,407,990 = \$34,511,902 \times 2023 \text{ Tax Rate of } \$23.53/\$1000 = \$812,000$
- Slides #12 – 14, 16: Brentwood Town Annual Reports / Your Tax Bills
- Slide #18: CHAT GPT 4, with a little help.

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