



# FY2025 Budget - Estimated Tax Impact

Brentwood Municipal Budget Committee Public Hearing February 10, 2025

	ESTIMATED Nov 2025	% for next yr
Town Appropriation (MS-232)	\$ 7,388,269	10.54%
- revenues (MS-434)	\$ (2,310,711)	10.00%
- fund balance voted surplus (MS-434)	\$ -	0.00%
- fund balance to reduce taxes (MS-434)	\$ (1,350,192)	55.18%
+ war service credit (MS-1)	\$ 141,225	5.00%
+ special adjustment	\$ -	
- special adjustment	\$ -	
+ Actual overlay used (MS-434R)	\$ 64,907	-50.00%
<b>Total Town Tax Effort</b>	<b>\$ 3,933,498</b>	<b>-1.10%</b>
<b>County Apportionment</b>	<b>\$ 648,706</b>	<b>-0.002466%</b>
Local School Appropriation (MS-22)	\$ 7,459,745	5.25%
- Local School Revenue (MS-24)	\$ (275,000)	5.13%
Local School Assessment	\$ 7,184,745	5.26%
+ Coop School Assessment	\$ 10,860,968	15.35%
Total School Assessment	\$ 18,045,713	
- Education Grant (Adequacy)	\$ (1,851,339)	0.00%
- Retained State Education Tax	\$ (1,189,022)	0.00%
<b>Local Education Tax Effort</b>	<b>\$ 15,005,352</b>	<b>13.66%</b>
<b>State Education Tax Effort</b>	<b>\$ 1,189,022</b>	<b>0.00%</b>
<b>Total Tax Effort</b>	<b>\$ 20,776,578</b>	<b>9.26%</b>
Total Assessment Valuation <u>With</u> Utilities	\$ 772,097,034	2.00%
Total Assessment <u>Without</u> Utilities	\$ 749,374,494	2.00%

	ESTIMATED Nov 2025	% for next yr
<b>Tax Rate (per thousand):</b>		
Municipal:	\$ 5.09	-2.96%
County:	\$ 0.84	-2.30%
Local Education:	\$ 19.43	11.44%
State Education:	\$ 1.59	-1.85%
<b>Total Tax Rate:</b>	<b>\$ 26.96</b>	<b>7.11%</b>
	<b>400k house</b>	<b>\$10,784</b>
	<b>400k house (change)</b>	<b>\$716</b>

- Tax Impact using estimated drivers shared at Public Hearing on Budget
- 10% revenue growth (\$2,310,711)
- \$1.35M fund balance to offset taxes
- 2% Valuation growth
- Projected Town tax rate \$5.09 (-\$0.16 from 2024)
- 7.1% projected overall tax rate increase (\$26.96)
- \$10,784 projected tax on \$400K home
- \$716 projected tax increase on \$400K home



# FY2025 Budget Actual Tax Impact

	Nov 2025	
	Brentwood	*actual % delta
Town Appropriation (MS-232)	\$ 7,218,079	7.99%
- revenues (MS-434)	\$ (2,169,260)	3.27%
<b>Total Unassigned Fund Balance (MS-434)</b>	<b>\$ 1,670,537</b>	
- fund balance voted surplus (MS-434)	\$ (335,611)	
- fund balance to reduce taxes (MS-434)	\$ -	-100.00%
<b>Total Retained Fund Balance</b>	<b>\$ 1,334,926</b>	
General Operating Expenditure	\$ 22,884,785	
% of GOE retained	5.83%	
+ war service credit (MS-1)	\$ 118,250	-12.08%
+ Actual overlay used (MS-434R)	\$ 126,259	-2.74%
<b>Total Town Tax Effort</b>	<b>\$ 4,957,717</b>	<b>24.65%</b>
TAX CAP BASE for following year	\$ 5,293,328	<b>9.20%</b>
<b>County Apportionment</b>	<b>\$ 690,649</b>	<b>6.46%</b>
Local School Appropriation (MS-22)	\$ 7,309,210	3.13%
- Local School Revenue (MS-24)	\$ (275,000)	5.13%
Local School Assessment	\$ 7,034,210	3.05%
+ Coop School Assessment	\$ 9,743,336	3.48%
Total School Assessment	\$ 16,777,546	3.30%
- Education Grant (Adequacy)	\$ (1,801,489)	-2.69%
- Retained State Education Tax	\$ (1,220,803)	2.67%
<b>Local Education Tax Effort</b>	<b>\$ 13,755,254</b>	<b>4.20%</b>
<b>State Education Tax Effort</b>	<b>\$ 1,220,803</b>	<b>2.67%</b>
<b>Total Tax Effort</b>	<b>\$ 20,624,423</b>	<b>8.46%</b>
Total Assessment Valuation <u>With</u> Utilities	\$ 1,205,954,895	59.32%
Total Assessment <u>Without</u> Utilities	\$ 1,173,662,595	59.75%

	Nov 2025	
	Brentwood	*actual % delta
<b>Tax Rate (per thousand):</b>		
Municipal:	\$ 4.11	-21.69%
County:	\$ 0.57	-33.41%
Local Education:	\$ 11.41	-34.60%
State Education:	\$ 1.04	-35.80%
<b>Total Tax Rate:</b>	<b>\$ 17.13</b>	<b>-31.94%</b>

- ❑ Revenues grew 3.3% versus 10% (-\$141,451)
- ❑ \$335,611 fund balance use versus \$1.35M (~-\$1M)
- ❑ \$4.96M Town Tax Effort versus \$3.93M (+\$1.02M)
- ❑ Swasey \$7.03M versus \$7.18M (-\$150,000)
- ❑ Coop \$9.74M versus \$10.86M (-\$1.1M)
- ❑ Total Tax Effort \$20.62M versus \$20.78M (-\$160K)
- ❑ New average home is \$647K - \$11,803 tax bill
- ❑ FY2024 average home \$405K had \$10,194 tax bill
- ❑ Tax increase on average home is \$889 (8.7%)



# Tax Effort History

Total Tax Effort						
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Town	\$ 2,751,670	\$ 2,717,317	\$ 3,137,672	\$ 2,873,520	\$ 3,977,367	\$ 4,957,717
County	\$ 586,879	\$ 599,641	\$ 625,805	\$ 604,395	\$ 648,722	\$ 690,649
Swasey	\$ 5,711,579	\$ 5,825,220	\$ 5,540,778	\$ 6,453,756	\$ 6,825,811	\$ 7,034,210
Coop	\$ 9,438,516	\$ 8,762,881	\$ 8,778,606	\$ 9,236,751	\$ 9,415,980	\$ 9,743,336
State Ed	\$ 1,238,330	\$ 1,233,794	\$ 893,121	\$ 1,272,301	\$ 1,189,022	\$ 1,220,803
State Ed Adeq Grant	\$ (2,118,334)	\$ (1,920,209)	\$ (1,931,307)	\$ (1,730,518)	\$ (1,851,339)	\$ (1,801,489)
Retained State Ed Tax	\$ (1,238,330)	\$ (1,233,794)	\$ (893,121)	\$ (1,272,301)	\$ (1,189,022)	\$ (1,220,803)
<b>Total Tax Effort</b>	<b>\$ 16,370,310</b>	<b>\$ 15,984,850</b>	<b>\$ 16,151,554</b>	<b>\$ 17,437,904</b>	<b>\$ 19,016,541</b>	<b>\$ 20,624,423</b>

Total town tax effort has increased \$4.6M (29%) in last five years



# Tax Effort History

## Total Tax Effort - Change from Previous Year

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	5 Year Cumulative	% of 5 Year Cum
Town		\$ (34,353)	\$ 420,355	\$ (264,152)	\$ 1,103,847	\$ 980,350	\$ 2,206,047	52%
County		\$ 12,762	\$ 26,164	\$ (21,410)	\$ 44,327	\$ 41,927	\$ 103,770	2%
Swasey		\$ 113,641	\$ (284,442)	\$ 912,978	\$ 372,055	\$ 208,399	\$ 1,322,631	31%
Coop		\$ (675,635)	\$ 15,725	\$ 458,145	\$ 179,229	\$ 327,356	\$ 304,820	7%
State Ed Adeq Grant		\$ 198,125	\$ (11,098)	\$ 200,789	\$ (120,821)	\$ 49,850	\$ 316,845	7%
<i>Tax Effort Change</i>		\$ (385,460)	\$ 166,704	\$ 1,286,350	\$ 1,578,637	\$ 1,607,882	\$ 4,254,113	
<i>Total Tax Effort</i>	\$ 16,370,310	\$ 15,984,850	\$ 16,151,554	\$ 17,437,904	\$ 19,016,541	\$ 20,624,423		

- ❑ Tax effort increases since FY2020. 5-year cumulative tax effort increase was \$4.2M
- ❑ In 2023, Town utilized \$1.68M of fund balance to offset tax effort (-264,152 tax effort reduction)
- ❑ 52% (\$2.2M) of 5-year cumulative tax effort increase was from Town
- ❑ 31% (\$1.3M) of 5-year cumulative tax effort increase was from Swasey
- ❑ Coop contributed 7% (\$0.3M), State Ed Grant reductions 7% (\$0.3M), and County 2% (\$0.1M)



### History of Tax Effort Increases

