

| Revenues | | | | |
|-----------------------|------------------------------|-------------------------------|---------------------------------|-----------------|
| | FY2023/24 Adopted | FY2024/25 Proposed | Increase/ (Decrease) | % Change |
| Property Taxes | \$27,333,400 | \$28,505,131 | \$1,171,731 | 4.29% |
| State Aid | \$8,842,270 | \$9,316,097 | \$473,827 | 5.36% |
| Use of Fund Balance | \$521,960 | \$420,000 | (\$101,960) | (19.53%) |
| Interest & Premium | \$388,508 | \$500,000 | \$111,492 | 28.70% |
| Other Revenue Sources | \$990,500 | \$1,085,500 | \$95,000 | 9.59% |
| Total | \$38,076,638 | \$39,826,728 | \$1,750,090 | 4.60% |

Town of Somers
600 Main Street
Somers, CT 06071



**TOWN OF
SOMERS
ANNUAL
BUDGET
FY2024-25**

| Expenditures | | | | |
|----------------------|-----------------------|-----------------------|-------------------------|----------|
| | FY 2023/24 Adopted | FY2024/25 Proposed | Increase/ (Decrease) | % Change |
| Town Government | \$8,716,468 | \$8,939,357 | \$222,889 | 2.56% |
| Board of Education | \$27,411,632 | \$28,838,833 | \$1,427,201 | 5.21% |
| Debt Service | \$1,698,538 | \$1,698,538 | \$0 | 0.00% |
| Capital Improvements | \$250,000 | \$350,000 | \$100,000 | 40.00% |
| Total | \$38,076,638 | \$39,826,728 | \$1,750,090 | 4.60% |

Somers Residents –

The 2024-2025 Fiscal Year’s Proposed Budget is \$39,826,728 which represents an overall increase of 4.60% from last year’s adopted budget of \$38,076,638. Regarding expenditures, the Board of Selectmen approved a budget of \$8,939,357 for a 2.56% increase. The Board of Education approved a \$28,838,833 budget for a 5.21% increase. Debt Service expenditures have remained flat, while Capital Improvements have increased \$100,000 to \$350,000. This budget proposal requires a 0.65 mill increase and uses \$420,000 of fund balance.

Important Dates

Budget Public Hearing –

April 23, 2024

7:00 PM, Town Hall Auditorium

Annual Town Meeting –

May 7, 2024

7:00 PM, Town Hall Auditorium

Budget Referendum –

May 21, 2024

6:00 AM – 8:00 PM

Town Hall Auditorium