

## Corrected Walden Tax Table for CCSD Budget Vote

The Tax Impact Table below reflects corrected numbers for the change in tax rate for residents of Walden. The Tax Impact Table published in the CCSD Annual Report showed incorrect CLA and Tax Rate for the current year (FY23). At the time of publication, we were not aware that the CLA and Tax Rate had changed as a result of the completion of Walden’s property reappraisal in 2022, which the Town only learned about in July.

The highlighted numbers in this table show the correct actual CLA and Tax Rate for FY23. As a result, the *Tax Change* (bottom-right column) shows a \$0.12 *increase* in the rate as compared to FY23; most of this increase results from a drop in the CLA from 111.70% - the rate set following reappraisal – and the revised CLA as determined by the State in December 2022.

In summary, the approved CCSD FY23 budget showed a Tax Rate of \$1.71 for Walden . . . the actual Tax Rate following reappraisal was \$1.35, or 36-cents *less* than the approved amount . . . but with the drop in CLA between the time the reappraisal was completed and December 2022, the projected Tax Rate for FY24 is \$1.47, or 12-cents higher than the FY23 Actual Tax Rate.

We regret the original error, which was brought to our attention by a Walden resident last week.

Mark Tucker, Superintendent, CCSU

| Walden                     | FY21       | FY22       | FY23           | FY23       | FY24       | Tax Change |
|----------------------------|------------|------------|----------------|------------|------------|------------|
|                            | ACTUAL     | ACTUAL     | VOTER APPROVED | ACTUAL     | PROPOSED   |            |
| Education spending         | 11,220,603 | 11,410,008 | 11,690,102     | 11,690,102 | 13,111,679 | 0.13       |
| Equalized pupils           | 611.43     | 587.17     | 581.99         | 581.99     | 574.03     | 0.02       |
| CLA                        | 104.91%    | 96.72%     | 90.67%         | 111.70%    | 100.59%    | 0.12       |
| Excess spending            | 18,756     | 18,789     | 19,977         | \$19,977   | 22,204     |            |
| Yield (set by Legislature) | 10,998     | 11,317     | 12,937         | 13,314     | 15,479     | (0.15)     |
| Homestead tax rate         | \$1.00     | \$1.00     | \$1.00         | \$1.00     | \$1.00     |            |
| Amount per pupil           | \$18,351   | \$19,432   | \$20,086       | \$20,086   | \$22,841   |            |
| Penalty Amt per Pupil      | \$0        | \$0        | \$0            | \$0        | \$0        |            |
| Local tax rate             | \$1.46     | \$1.66     | \$1.71         | \$1.35     | \$1.47     | 0.12       |
| Penalty                    | \$0.00     | \$0.00     | \$0.00         | \$0.00     | \$0.00     | 0.00       |
| Total tax (incl. penalty)  | \$1.46     | \$1.66     | \$1.71         | \$1.35     | \$1.47     | 0.12       |