

6.2.1

Received
FEB 6 2026
Derby, CT Town Clerk's Office

	A	B	C	D	E	F	G	H
1	FEBRUARY 2026 REFUNDS							
2	TO BE APPROVED							
3								
4	NAME	REQUESTOR	ADDRESS	DESCRIPTION	BILL NUMBER	TYPE	REASON	AMOUNT
5	58-60 MILNE AVENUE LLC	TAXPAYER	166 SMITH ST, DERBY, CT 06418	166 SMITH STREET	2024-01-74	RE	OVERPAYMENT	(\$216.47)
6	ANDERSON KURT T	TAXPAYER	133 SHAGBARK DR, DERBY, CT 06418	C64339	2024-04-81143	MVS	OVERPAYMENT	(\$32.50)
7	BOUNPHAKDY KET	TAXPAYER	35 SPRING ST, DERBY, CT 06418-1321	552332	2024-03-59648	MV	OVERPAYMENT	(\$86.67)
8	BRONSON MITCHELL W	TAXPAYER	19 IANNOTTI LN, DERBY, CT 06418-2215	461344	2024-04-81566	MVS	OVERPAYMENT	(\$23.17)
9	BUKALO SEVALA	TAXPAYER	160 HAWTHORNE AVE, DERBY, 06418-1152	754646	2024-03-51151	MV	OVERPAYMENT	(\$9.88)
10	CALDON SCOTT T	TAXPAYER	140 PARK AVE, DERBY, 06418-1654	222830	2024-04-81570	MVS	OVERPAYMENT	(\$27.96)
11	CLAUDE LIANTE ANN	TAXPAYER	27 HAWTHRNE AVE, DERBY, CT 06418	137965	2022-03-12920	MV	OVERPAYMENT	(\$420.36)
12	COPPOLA MICHAEL M	TAXPAYER	226 HAWTHORNE AVE, DERBY, CT 06418-1121	321866	2024-04-81583	MVS	OVERPAYMENT	(\$5.89)
13	DERBY GLASS LLC	TAXPAYER	PO BOX 303, DERBY, CT 06418-0303	372123	2024-03-52319	MV	OVERPAYMENT	(\$177.07)
14	DZIEKAN RICHARD P	TAXPAYER	17 KRAKOW ST, DERBY, CT 06418-2603	580521	2024-03-52692	MV	OVERPAYMENT	(\$256.27)
15	DONOVAN JOHN J III	TAXPAYER	11 DONNA AVE, DERBY, CT 06418	VARIOUS	2022-2024-01- VARIOUS	RE	OVERPAYMENT	(\$1,063.75)
16	ESPOSITO CINDY	TAXPAYER	90 MAIN ST 204, DERBY, CT 06418	645895	2024-04-81598	MVS	OVERPAYMENT	(\$9.20)
17	GARRICK SUSAN M GARRICK DEBRA	TAXPAYER	150 SENTINEL HILL RD, DERBY, CT 06418-2444	152702	2024-03-53315	MV	OVERPAYMENT	(\$9.30)
18	GECAJ LAUREN E GECAJ ANDREW	TAXPAYER	53 DERBYSHIRE, DERBY, CT 06418-2238	008500	2024-04-81609	MVS	OVERPAYMENT	(\$19.44)
19	GONGORA ALAN D	TAXPAYER	39 OAK ST APT B, DERBY, CT 06418-1756	050214	2024-04-81200	MVS	OVERPAYMENT	(\$6.35)

6.2.1

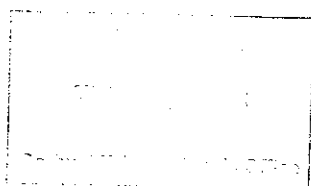
6.2.1

	A	B	C	D	E	F	G	H
20	HEFFERN ASHLEY A	TAXPAYER	110 IDA AVE, DERBY, CT 06418-2300	043369	2024-04-81622	MVS	OVERPAYMENT	(\$30.06)
21	HUERTAS MARITZA & PUJOS NESTOR AVELINO	TAXPAYER	54 FRANKLIN AVE, DERBY, CT 06418	54 FRANKLIN AVE	2024-01-1823	RE	OVERPAYMENT	(\$3,851.07)
22	LAZOWSKI SARA A	TAXPAYER	146 BRADLEY TER, DERBY, CT 06418-2202	560892	2024-04-81654	MVS	OVERPAYMENT	(\$14.53)
23	MACDANIEL SAMANTHA L	TAXPAYER	225 ELIZABETH ST, DERBY, CT 06418-1813	412085	2024-04-81238	MVS	OVERPAYMENT	(\$38.22)
24	MAGLIOCHETTI TIRRELL L	TAXPAYER	69 EMMETT AVE, DERBY, CT 06418-1272	034416	2024-04-81857	MVS	OVERPAYMENT	(\$5.73)
25	MARTINEZ EDGAR I	TAXPAYER	43 SPRING ST, DERBY, CT 06418-1321	M36613	2024-03-55578	MV	OVERPAYMENT	(\$29.51)
26	MERIDIAN EQUITIES LLC & JUARBE PROPERTIES LLC	TAXPAYER	817 STATE ST, NEW HAVEN, CT 06511	817 STATE ST	2024-01-483	RE	OVERPAYMENT	(\$2,121.34)
27	NISSAN INFINITI LT LLC	LEASING COMPANY	PO BOX 254648, SACRAMENTO, CA 95865- 4648	VARIOUS	2020-2024 03- VARIOUS	MV	OVERPAYMENT	(\$2,806.03)
28	OVERTON HELENT	TAXPAYER	48 5TH ST 1, DERBY, CT 06418-1762	062424	2024-04-81489	MVS	OVERPAYMENT	(\$14.18)
29	PAPCUN JESSE R	TAXPAYER	9 SELMA AVE, DERBY, CT 06418-2230	035778	2024-03-56758	MV	OVERPAYMENT	(\$74.63)
30	QUAYNOR KRYSTAL N	TAXPAYER	201 ELIZABETH ST, DERBY, CT 06418-1813	040096	2024-04-82089	MVS	OVERPAYMENT	(\$10.42)
31	REED DAVID J JR	TAXPAYER	48 LAUREL AVE, DERBY, CT 06418-2122	C14926	2024-04-81895	MVS	OVERPAYMENT	(\$6.98)
32	SPENCE RODRICK	TAXPAYER	196 NEW HAVEN AVE UNIT 217, DERBY, CT 06418	196 NEW HAVEN AVE UNIT 217	2024-01-378	RE	OVERPAYMENT	(\$2,720.09)
33	SPINU NATALIA	TAXPAYER	153 SHAGBARK DR, DERBY, CT 06418-2621	851925	2024-04-81926	MVS	OVERPAYMENT	(\$18.51)
34	TOBIN BRAD R & ANDREA D	TAXPAYER	6 CHERRY ST, ANSONIA, CT 06401	110 HAWTHORNE AVE	2024-01-3924	RE	OVERPAYMENT	(\$726.83)

6.2.1

6.2.1

	A	B	C	D	E	F	G	H	
35	TOYOTA LEASE TRUST	LEASING COMPANY	PO BOX 30203, COLLEGE STATION, TX 77842	VARIOUS	2023-2024-03- VARIOUS	MV	OVERPAYMENT	(\$1,387.02)	
36	WALKER BEN M & PETRUZZELLI LISA	TAXPAYER	196 NEW HAVEN AVE UNIT 322, DERBY, CT 06418	196 NEW HAVEN AVE UNIT 322	2024-01-4143	RE	OVERPAYMENT	(\$4,244.22)	
37	TASCO-CARRANO TARYN	TAXPAYER	290 DAVID HUMPHREYS RD, DERBY, CT 06418	3234	2025-07-3234	SU	OVERPAYMENT	(\$5.11)	
38									
39									(\$20,468.76)



6.2.1

7 62.1
ALTERNATIVE EXEMPTION FOR GOLD STAR SPOUSES

(a) Effective October 1, 2025, and applicable to assessment years commencing on or after October 1, 2025 and pursuant to Subsection (83) of C.G.S. §12-81, upon application as required by the Assessor, any Derby resident who is the surviving spouse, while such person remains a widow or widower, of a person who was killed in action while performing active military duty with the armed forces, as defined in subsection (a) of C.G.S. §27-103 ("Surviving Spouse"), shall be entitled to property tax exemptions on either of the following:

- (1) That fractional share of a Dwelling, including a condominium, as defined in C.G.S. §47-68a, a unit in a common interest community, as defined in C.G.S. §47-202, and a mobile manufactured home, as defined in C.G.S. §12-63a, that (a) is owned or is held in trust for the Surviving Spouse or that is possessed by such Surviving Spouse as a tenant for life or tenant for a term of years liable for property tax under C.G.S. §12-48, and (b) that is occupied by such Surviving Spouse as his/her primary residence,
 - (i) Not more than two (2) acres of the lot upon which such Dwelling sits shall be exempt pursuant to this ordinance.

or

- (2) Lacking such residence, one motor vehicle that belongs to or is held in trust for such Surviving Spouse and is garaged in Derby.

As used in this provision, "Dwelling" does not include any portion of the unit or structure used by such Surviving Spouse for commercial purposes or from which such Surviving Spouse derives any rental income.

(b) A Surviving Spouse who claims an exemption from taxation under this ordinance shall give notice to the Assessor of the City of Derby that he or she is entitled to such exemption.

(c) Any such Surviving Spouse submitting a claim for such exemption shall be required to file an application, on a form prepared for such purpose by the Assessor, not later than the assessment date with respect to which such exemption is claimed, which application shall include at least two (2) affidavits of disinterested persons showing that the deceased person was performing such active military duty, that such deceased person was killed in action while performing such active military duty and the relationship of such deceased person to such Surviving Spouse, provided the Assessor may further require such Surviving Spouse to be examined by such Assessor under oath concerning such facts. The Assessor shall record each such affidavit in full and shall list the name of the Surviving Spouse claimant without remuneration. No claim for exemption will be allowed unless evidence as herein specified has been filed in the office of such Assessor. When any such Surviving Spouse has filed for such exemption and received approval for the first time, such Surviving Spouse shall be required to file for such exemption biennially thereafter.

7.2.1

(d) The Assessor shall annually make a certified list of all Surviving Spouses who are found to be entitled to exemption under the provisions of this ordinance, which list shall be filed in the City Clerk's office, and shall be prima facie evidence that such Surviving Spouses whose names appear thereon are entitled to such exemption as long as they continue to reside in such municipality and as long as the Board of Alderman continues to provide for such exemption. The Assessor may, at any time, require any such Surviving Spouse to appear for the purpose of furnishing additional evidence, provided, any such Surviving Spouse who by reason of disability is unable to so appear may furnish the Assessor a statement from such Surviving Spouse's attending physician or an advanced practice registered nurse certifying that such Surviving Spouse is totally disabled and is unable to make a personal appearance and such other evidence of total disability as such Assessor may deem appropriate.

(e) No such Surviving Spouse may receive such exemption until he/she has proven his/her right to such exemption in accordance with the provisions of this ordinance, together with such further proof as may be necessary under said provisions. Exemptions so proven shall take effect on the next succeeding assessment day.

(f) Any such Surviving Spouse who has submitted an application and been approved in any year for the exemption provided in this ordinance shall, in the year immediately following approval, be presumed to be qualified for such exemption. During the year immediately following such approval, the Assessor shall notify, in writing, each surviving spouse presumed to be qualified pursuant to this subsection.

7.2.2

**PROPOSED ORDINANCE
TO ADD ADDITIONAL VETERANS' PROPERTY TAX EXEMPTIONS**

Whereas, On June 23, 2025, Connecticut Public Act No. 25-168 ("PA 25-168") was signed into law which amends certain property tax exemptions for military veterans; and

Whereas, PA 25-168 also authorizes any municipality, upon approval by its legislative body, to adopt certain optional property tax exemptions for military veterans; and

Whereas, In recognition of the military service provided by our veterans the City of Derby wishes to provide those veterans with additional tax relief and seeks to add a certain optional property tax exemption set forth in PA 25-168, Section 240, and to provide an exemption for veterans not eligible for certain other exemptions as set forth in CGS 12-81jj; and

Now Therefore Be It Resolved that the Board of Aldermen/Alderwomen of the City of Derby, pursuant to the authority granted in Public Act No. 25-168, Section 240, of the 2025 Session of the Connecticut General Assembly (the "Public Act"), hereby authorizes the establishment of the following ordinance:

(Effective October 1, 2025)

(a) In lieu of the exemption prescribed under subdivision (20) of section 12-81 of the general statutes, any resident of this state who has served in the Army, Navy, Marine Corps, Coast Guard, Air Force or Space Force of the United States and has been determined by the United States Department of Veterans Affairs to have a service-connected total disability based on individual unemployability shall be entitled to an exemption from property tax on (1) that fractional share of a dwelling, including a condominium, as defined in section 47-68a of the general statutes, a unit in a common interest community, as defined in section 47-202 of the general statutes, and a mobile manufactured home, as defined in section 12-63a of the general statutes, (A) that belongs to or is held in trust for such resident, or that is possessed by such a resident as a tenant for life or tenant for a term of years liable for property tax under section 12-48 of the general statutes, and (B) that is occupied by such resident as the resident's primary residence, or (2) lacking such residence, one motor vehicle that belongs to or is held in trust for such resident and is garaged in this state. As used in this subsection, "dwelling" does not include any portion of the unit or structure used by such resident for commercial purposes or from which such resident derives any rental income.

(b) If such resident lacks such dwelling or motor vehicle in such resident's name, the dwelling or motor vehicle, as applicable, belonging to or held in trust for such resident's spouse, or possessed by such resident's spouse as a tenant for life or tenant for a term of years liable for property tax under section 12-48 of the general statutes, who is domiciled with such resident, shall be so exempt. When any resident entitled to an exemption under the provisions of this section has died, the dwelling or motor vehicle, as applicable, belonging to or held in trust for such deceased resident's surviving spouse, or possessed by such deceased resident's surviving spouse as a tenant for life or tenant for a term of years liable for property tax under section 12-48 of the general statutes, while such spouse remains a widow or widower, or belonging to or held in trust for such deceased resident's minor children during their minority, or both, while they are residents of this state, shall be so exempt as that to which such resident was or would have been entitled at the time of such resident's death.



7.2.2

(c) No individual entitled to the exemption under this section and under one or more of subdivisions (19), (22), (23), (25) and (26) of section 12-81 of the general statutes or section 241 of this act shall receive more than one exemption.

(d)

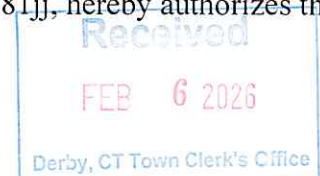
(1) No individual shall receive any exemption to which such individual is entitled under this section until such individual has complied with section 12-95 of the general statutes and has submitted proof of such individual's determination by the United States Department of Veterans Affairs, to the assessor of the town in which the exemption is sought. If there is no change to an individual's determination, such proof shall not be required for any assessment year following that for which the exemption under this section is granted initially. If the United States Department of Veterans Affairs modifies an individual's determination to other than a service-connected total disability based on individual unemployability, such modification shall be deemed a waiver of the right to the exemption under this section. Any such individual whose determination was modified to other than a service-connected total disability based on individual unemployability may seek the exemption under subdivision (20) or (83) of section 12-81 of the general statutes, as applicable.

(2) Any individual who has been unable to submit evidence of such determination by the United States Department of Veterans Affairs in the manner required by this section, or who has failed to submit such evidence as provided in section 12-95 of the general statutes, may, when such individual obtains such evidence, make application to the tax assessor not later than one year after such individual obtains such proof or not later than one year after the expiration of the time limited in section 12-95 of the general statutes, as the case may be, for abatement in case the tax has not been paid, or for refund in case the whole tax or part of the tax has been paid. Such abatement or refund may be granted retroactively to include the assessment day next succeeding the date as of which such individual was entitled to such determination by the United States Department of Veterans Affairs, but in no case shall any abatement or refund be made for a period greater than three years.

(3) The tax assessor shall, after examination of such application, refer the same, with the tax assessor's recommendations thereon, to the board of aldermen/alderwomen of the City or to the corresponding authority of any other municipality, and shall certify to the amount of abatement or refund to which the applicant is entitled. Upon receipt of such application and certification, the board of aldermen/alderwomen or other duly constituted authority shall, in case the tax has not been paid, issue a certificate of abatement or, in case the whole tax or part of the tax has been paid, draw an order upon the treasurer in favor of such applicant for such amount, without interest. Any action so taken by such board of aldermen/alderwomen or other authority shall be a matter of record and the tax assessor shall be notified in writing of such action.

(Effective October 1, 2026)

Now Therefore Be It Further Resolved that the Board of Aldermen/Alderwomen of the City of Derby, pursuant to the authority granted in Connecticut General Statute Section 12-81jj, hereby authorizes the establishment of the following ordinance:



(a) Any veteran, as defined in subsection (a) of section 27-103, which veteran is a resident of such municipality and ineligible for an exemption from property tax under subdivisions (19) to (21), inclusive, of section 12-81, shall be entitled to an exemption from property tax, provided such veteran's qualifying income does not exceed (1) the applicable maximum amount as provided under section 12-811, or (2) an amount established by the municipality, provided such amount shall not be less than the applicable maximum amount under section 12-811. The exemption provided for under this section shall be applied to the assessed value of any such veteran's property and shall be in the amount of five thousand dollars.

(b)

(1) Any veteran described in subsection (a) of this section who claims an exemption from taxation under this section shall give notice to the tax assessor of such municipality that he or she is entitled to such exemption.

(2) Any such veteran submitting a claim for such exemption shall be required to file an application, on a form prepared for such purpose by the assessor, not later than the assessment date with respect to which such exemption is claimed, which application shall include (A) a certified copy of such veteran's military discharge document, as defined in section 1-219, or (B) in the absence of such certified copy, at least two affidavits of disinterested persons showing that the claimant is a veteran as defined in section 27-103, provided the assessor may further require such claimant to be examined by such assessor under oath concerning such facts. Each such application shall include a copy of such veteran's federal income tax return, or in the event such a return is not filed such evidence related to income as may be required by the assessor, for the tax year of such veteran ending immediately prior to the assessment date with respect to which such exemption is claimed. Such town clerk shall record each such affidavit in full and shall list the name of such veteran, and such service shall be performed by such town clerk without remuneration. No assessor, board of assessment appeals or other official shall allow any such claim for exemption unless evidence as specified in this section has been filed in the office of such town clerk. Any such veteran who has filed for such exemption and received approval for the first time shall be required to file for such exemption biennially thereafter, subject to the provisions of subsection (c) of this section.

(3) The assessor of such municipality shall annually make a certified list of all such veterans who are found to be entitled to exemption under the provisions of this section, which list shall be filed in the tax assessor's office and shall be prima facie evidence that any such veteran whose name appears on such list is entitled to such exemption, subject to the provisions of subsection (c) of this section, as long as he or she continues to reside in such municipality and as long as the legislative body of such municipality continues to provide for such exemption. Such assessor may, at any time, require any such veteran to appear before such assessor for the purpose of furnishing additional evidence, provided any such veteran who, by reason of total disability, is unable to so appear may furnish such assessor a statement from such veteran's attending physician or an advanced practice registered nurse certifying that such veteran is totally disabled and unable to make a personal appearance and such other evidence of total disability as such assessor may deem appropriate.



7.2.2

(4) No such veteran may receive such exemption until such veteran has proven his or her right to such exemption in accordance with the provisions of this section, together with such further proof as may be required under such provisions. Exemptions so proven shall take effect on the next succeeding assessment day.

(c) Any such veteran who has submitted an application and been approved in any year for the exemption provided in this section shall, in the year immediately following approval, be presumed to be qualified for such exemption. During the year immediately following such approval, the assessor shall notify, in writing, each veteran presumed to be qualified pursuant to this subsection. If any such veteran has qualifying income in excess of the maximum allowed under subsection (a) of this section, such veteran shall notify the assessor on or before the next filing date for such exemption and shall be denied such exemption for the assessment year immediately following and for any subsequent year until such veteran has reapplied and again qualified for such exemption. Any such veteran who fails to notify the assessor of such disqualification shall make payment to the municipality in the amount of property tax loss related to such exemption improperly taken.

8.2

§ 172-3 Duty of owner or occupant to remove snow and ice from sidewalks.

The owner, occupant or the person having charge of any premises fronting upon any street, sidewalk, square or public place upon which a sidewalk has been constructed adjoining such premises shall keep the same free and clear from snow, ice and sleet, and whenever any snow, ice or sleet shall fall or accumulate upon such sidewalk, the owner, occupant or person having charge of the premises shall remove such accumulation within five hours after cessation of any storm causing such snow, ice or sleet if such storm ceases in the daytime and, if such storm ceases in the nighttime, then such accumulation shall be cleared from such walk before 12:00 noon of the succeeding day. When such accumulation of ice, snow or sleet cannot be removed, the owner, occupant or person having charge of the premises adjoining the sidewalk whereon such snow, ice or sleet shall have accumulated shall cause such accumulation of snow, ice or sleet to be covered with sand or some other material that will render such sidewalk safe for public travel.

If, after notice from the Mayor or the Police Department, any person shall neglect or refuse, within a period of 12 hours, to remove any snow, ice or sleet or, if such snow, ice or sleet cannot, by the exercise of reasonable effort, be removed, to properly sand such snow, ice or sleet, such person shall be subject to a fine of \$75 for the first offense within a twelve-month period, \$100 for the second offense within such period, and \$200 for each subsequent offense within such period.

8.3



City of Derby — 5-Year Revaluation Phase-In

Gradual assessment of property values over five years

8.3

8.3

Importance and Rationale for Implementing a 5-Year Revaluation Phase-In

Gradual Tax Adjustment

The phase-in allows gradual absorption of property value changes, preventing sudden tax increases and promoting budget stability.

Protecting State Aid

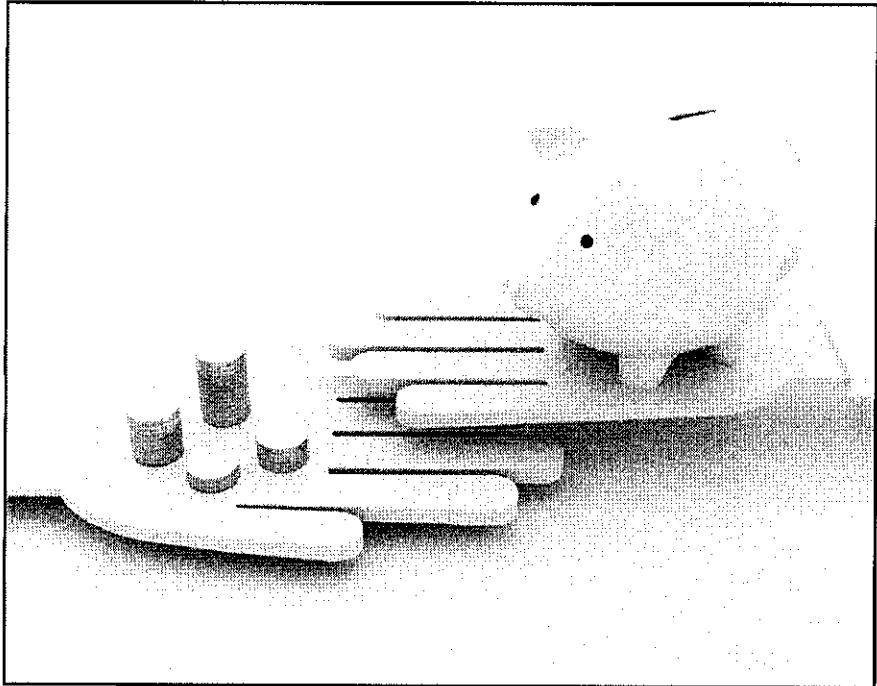
Maintains eligibility for motor vehicle tax reimbursements by keeping mill rates above the state cap longer.

Equitable Tax Impact

Spreads revaluation effects to avoid abrupt tax shifts between residential/commercial and business taxpayers (Personal Property).

Improved Financial Planning

Allows better revenue forecasting and budget control by spreading changes over five years.



8.3

8.3

5 YR Phase-In

Phase - In %'s

20%	20%	20%	20%	20%
-----	-----	-----	-----	-----

Assessed Value (After Exemptions)

	Years					
	25-26	26-27	27-28	28-29	29-30	30-31
Real Estate	\$ 692,530,053	\$ 775,633,659	\$ 858,737,266	\$ 941,840,872	\$ 1,024,944,478	\$ 1,108,048,085
Personal Property	\$ 96,879,617	\$ 108,668,080	\$ 116,274,846	\$ 124,414,085	\$ 133,123,071	\$ 142,441,686
Motor Vehicle	\$ 96,447,243	\$ 101,320,917	\$ 104,360,545	\$ 107,491,361	\$ 110,716,102	\$ 114,037,585

Mill Rate	43.2	38.5	35.3	32.5	30.3	28.2
MV CAP Mill Rate	32.5	32.5	32.5	32.5	32.5	32.5

Revenue Sources

							Total
Real Estate	\$ 29,408,704	\$ 29,341,970	\$ 29,759,306	\$ 30,086,142	\$ 30,561,543	\$ 30,703,142	\$ 179,860,808
% Change		-0.2%	1.4%	1.1%	1.6%	0.5%	
Personal Property	\$ 4,114,051	\$ 4,110,878	\$ 4,029,473	\$ 3,974,281	\$ 3,969,431	\$ 3,946,947	\$ 24,145,061
% Change		-0.1%	-2.0%	-1.4%	-0.1%	-0.6%	
Motor Vehicle	\$ 2,592,201	\$ 2,723,190	\$ 2,804,886	\$ 2,892,273	\$ 2,780,754	\$ 2,661,638	\$ 16,454,943
% Change		5.1%	3.0%	3.1%	-3.9%	-4.3%	
MV CAP State Aid	\$ 1,196,772	\$ 1,135,690	\$ 718,063	\$ 359,032	\$ -	\$ -	\$ 3,409,557
Total Revenue	\$ 37,311,728	\$ 37,311,728	\$ 37,311,728	\$ 37,311,728	\$ 37,311,728	\$ 37,311,728	\$ 223,870,368

8.3

8.3

No Phase-In

<u>Assessed Value (After Exemptions)</u>	<u>Years</u>						<u>Total</u>
	<u>25-26</u>	<u>26-27</u>	<u>27-28</u>	<u>28-29</u>	<u>29-30</u>	<u>30-31</u>	
Real Estate	\$ 692,530,053	\$ 1,108,048,085	\$ 1,108,048,085	\$ 1,108,048,085	\$ 1,108,048,085	\$ 1,108,048,085	
Personal Property	\$ 96,879,617	\$ 108,668,080	\$ 116,274,846	\$ 124,414,085	\$ 133,123,071	\$ 142,441,686	
Motor Vehicle	\$ 96,447,243	\$ 101,320,917	\$ 104,360,545	\$ 107,491,361	\$ 110,716,102	\$ 114,037,585	
Mill Rate	43.2	28.3	28.9	28.7	28.4	28.2	
MV CAP Mill Rate	32.5	32.5	32.5	32.5	32.5	32.5	
<u>Revenue Sources</u>							
Real Estate	\$ 29,408,704	\$ 30,785,653	\$ 31,506,105	\$ 31,249,476	\$ 30,981,921	\$ 30,703,142	\$ 184,635,001
% Change		4.7%	2.3%	-0.8%	-0.9%	-0.9%	
Personal Property	\$ 4,114,051	\$ 3,019,199	\$ 3,306,145	\$ 3,508,760	\$ 3,722,229	\$ 3,946,947	\$ 21,617,331
% Change		-26.6%	9.5%	6.1%	6.1%	6.0%	
Motor Vehicle	\$ 2,592,201	\$ 2,371,186	\$ 2,499,478	\$ 2,553,492	\$ 2,607,578	\$ 2,661,638	\$ 15,285,574
% Change		-8.5%	5.4%	2.2%	2.1%	2.1%	
MV CAP State Aid	\$ 1,196,772	\$ 1,135,690	\$ -	\$ -	\$ -	\$ -	\$ 2,332,462
Total Revenue	\$ 37,311,728	\$ 37,311,728	\$ 37,311,728	\$ 37,311,728	\$ 37,311,728	\$ 37,311,728	\$ 223,870,368

8.3

83

Comparison Summary

- Phasing in the revaluation allows for Derby to:
 - Collect additional State Aid (\$1 million+)
 - A portion of the Tax reductions that would otherwise go to business tax (personal property) and motor vehicle taxes, goes back to the Derby homeowners (\$3.7 million)

	5YR Total		Variance
	No Phase In	Phase In	
Real Estate Tax Revenue	\$ 155,226,297	\$ 150,452,103	\$ 4,774,194
Personal Property Tax Revenue	\$ 17,503,280	\$ 20,031,010	\$ (2,527,730)
Motor Vehicle Tax Revenue	\$ 12,693,373	\$ 13,862,742	\$ (1,169,369)
Motor Vehicle CAP State Aid	\$ 1,135,690	\$ 2,212,785	\$ (1,077,095)
Total Tax Revenue & State Aid	\$ 186,558,640	\$ 186,558,640	\$ -

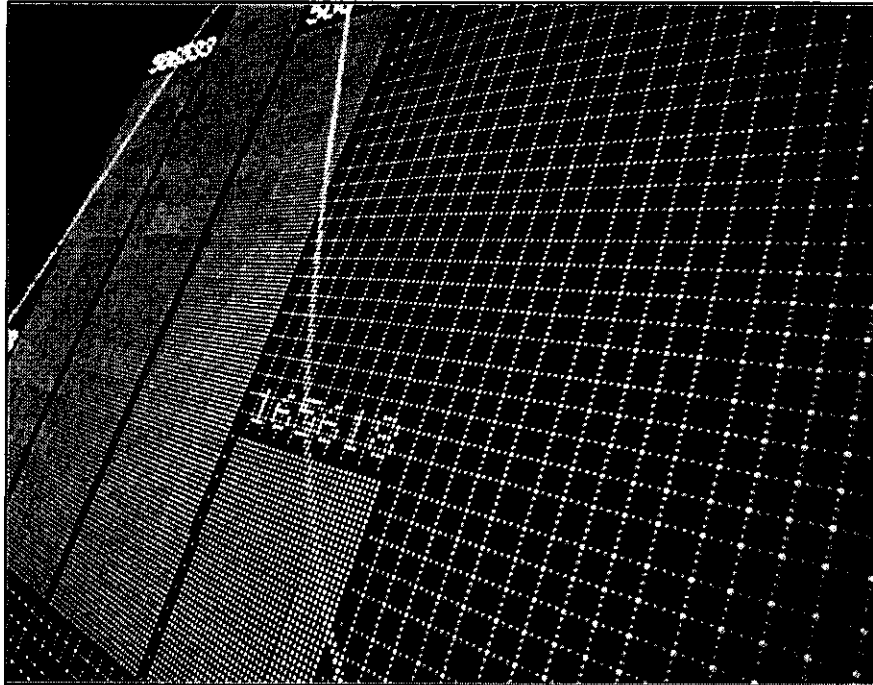
- In addition to lower overall taxes for Derby homeowner's, phasing in allows for the timing of the tax increases to be pushed out. This will buy time for other grand list growth initiatives to develop and help offset the potential future increases.

	% Tax Increase				
	YR1	YR2	YR3	YR4	YR5
No Phase In	4.7%	2.3%	-0.8%	-0.9%	-0.9%
5YR Phase In	-0.2%	1.4%	1.1%	1.6%	0.5%

83

8.3

Key Financial Indicators Summary for 5YR Phase-In



Mill Rate Trends

Mill rates show a gradual, controlled decline reflecting higher assessed values during the phase-in period.

Revenue Growth Patterns

Real Estate revenue steadily increases post-revaluation, avoiding tax spikes over the next 2 years

Stable Motor Vehicle Revenue

Motor Vehicle revenue remains consistent, serving as a reliable component of Derby's tax base.

MV Cap State Aid Decline

State aid gradually decreases as mill rate approaches the 32.46 cap, supporting phase-in policy goals.

This scenario is conservative because higher annual expenses will increase the mill rate depicted, thus increasing the amount of MV CAP State Aid.

8.3

