

Understanding Local Taxes

A Brief Guide

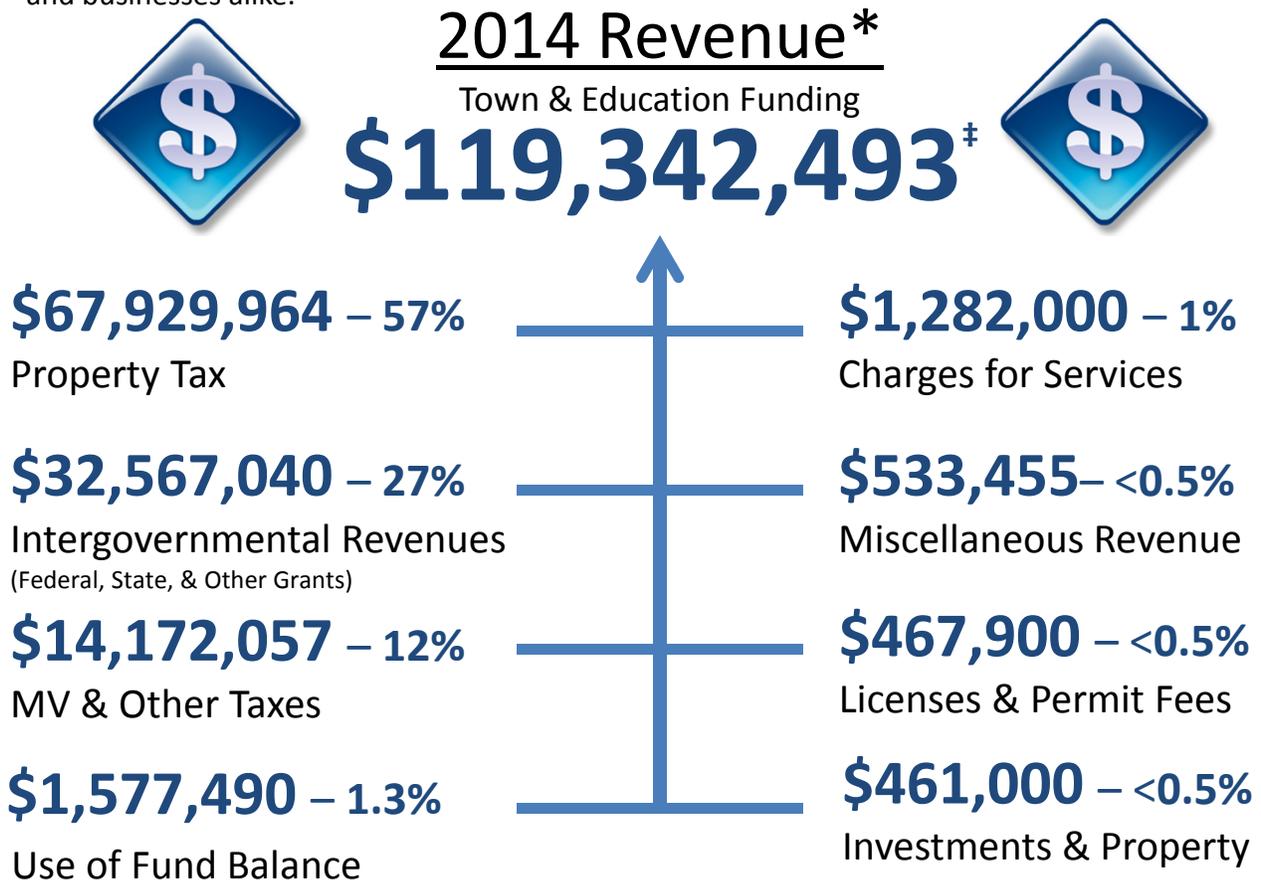
There are many reasons to make Enfield, Connecticut your home, such as quality of schools, variety of shopping and restaurant options, our central location to major cities, and recreational opportunities.

This flier highlights our Town's most talked-about revenue source – property taxes.

Town Revenues

Enfield's largest funding source is from the real estate tax. In 2014, Enfield's real estate tax collection totaled over \$67 million. Total tax collections, including real estate, motor vehicle, and personal property taxes amounted to over \$82 million.

This revenue allows us to provide high-quality municipal services, invest in capital improvements like parks and roadways, and maintain existing public infrastructure, which benefits residents and businesses alike.



*Revised budget – as of 06/24/14

‡ Breakout may not equal 100% due to insignificant amounts not shown



Property Taxes

Property taxes, including real estate, motor vehicle, and personal property taxes, are based on the tax rate, or millage rate, of the Town. The mill rate is set each year by the Town Council. Budgeted property taxes for FY2014-15 make up 57% of Town revenue.

For real estate taxes, a household's annual property tax is calculated by multiplying the property value by 0.7 to equal the house's assessed value. That number is then divided by 1,000. Finish by multiplying that number by the mill rate. The total is your annual real estate tax.

Example:

In Enfield, the 2014-15 mill rate is 29.13 for every \$1,000 of taxable value. Taxable value is 70% of market value of the property as established by the Town Assessor's Office.



\$200,000
Home in Enfield
 $(\$200,000 \times .70) / 1,000 \times 29.13 =$
\$4,078.20
Total Property Taxes*



*Tax reductions may be available through Town's Assessor's Office.

Where Your Tax Dollars Go:



\$2,202 – 54%
Enfield Public Schools



\$571 – 14%
Public Works



\$448 – 11%
Public Safety



\$285 – 7%
Transfers
(Recreation, Sewer, CIP, etc.)



\$163 – 4%
Debt Service

\$122 – 3%

General Government



\$82 – 2%

Pensions & Benefits



\$57 – 1.4%

Library



\$51 – 1.25%

Development Services
(Econ. Dev., Planning, etc.)



\$21.50 – 0.5%

Insurances



We encourage you to learn more about your local taxes. Numbers reflect a rudimentary breakdown of what resident tax dollars fund throughout the Town of Enfield. Due to rounding and other factors, numbers may not equal to 100%.

Updated: 06/24/14