Town of Stratford, Connecticut Budget FY 2026-2027

Frequently Asked Questions

These will be updated as additional questions are submitted

What is a Revaluation?

Revaluation is a process that towns are required to do by Connecticut law every five years. The process collects all the data and market analysis necessary to equalize the value of all properties within a town. The purpose is not to raise taxes. It is to create an equitable distribution of taxes.

When was the last Revaluation?

Stratford's last revaluation was in 2019. The most recent Revaluation was completed in 2025 and was delayed by a year by the previous administration. Following the Revaluation, homeowners saw their home values increase by an average of 80%, reflecting the post-COVID real estate boom. The massive surge in residential property values outpaced commercial growth, which was only 22%, shifting more of the tax burden onto homeowners.

Will my taxes go up by the same amount as my property value went up? For example, will they go up 80% if my assessment went up 80%?

No. Property values increasing by 80%, for example, does not mean that your property taxes will increase by 80% or anything close to that.

Why did Stratford's home values go up 80% on average?

Property valuations have soared in many Connecticut towns. Stratford home valuations increased by 80%, because of the post-pandemic housing boom. This is far greater than any other town in Connecticut, except Torrington. Intense buyer demand and low inventory drove residential sale prices to record highs. During the post-COVID real estate boom in Connecticut, remote work trends and a severe housing shortage caused bidding wars, dramatically increasing many home values. Throughout Connecticut, residential real estate values skyrocketed, while commercial properties and office buildings either stagnated or lost value due to remote work and increased online shopping. Since commercial real estate values increased by approximately 22%, the tax burden has shifted significantly onto residential property owners.

What is the new mill rate?

The new mill rate is 37.73. That's actually lower than it was before — it went down by about 3 points.

Last year's mill rate was 40.20.

Here's the important part: a lower mill rate does not automatically mean your tax bill goes down. Read on to understand why!

Updated on May 29, 2026

What is a mill rate? How is it calculated?

A mill rate is the tool the town uses to figure out everyone's tax bill. To calculate a town's mill rate, divide the town's total net budget to be raised through property taxes by the town's grand list, then multiply by 1,000.

$$\text{Mill Rate} = \left(\frac{\text{Total Net Town Budget to be Funded by Taxes}}{\text{Total Net Grand List Value}} \right) \times 1,000$$

Net Budget (the money the town needs): This is everything the town plans to spend, minus any money it gets from other places like state help or fees. The rest has to come from property taxes.

Grand List (the town's big property list): This is the total value of every home, business, car, and piece of property in Stratford that can be taxed. Add it all up, and that's the Grand List.

Why can't Stratford drop the mill rate more?

For our town budget, 1 mill equals approximately $8 million.

Most of the budget increase is due to fixed costs. They include:

- $1.1 million on contractually obligated salary increases. On average, employees receive a 3% salary increase (cost of living) each year.
- $4.5 million in health care and pension benefits.
- 3% increase due to inflation.
- Costs in overtime for employees due to snowstorms, a strike at a local business, etc.

Will my tax bill increase even though the mill rate went down?

Everyone's situation and taxes are different, based on their specific circumstances. Some people's taxes will decrease, and others will go up. Due to the Revaluation, people's homes' assessed value increases by 80% on average to match current market prices. This has caused the tax burden to shift significantly onto homeowners.

What is a Phase-in?

To lessen the immediate tax burden on property owners caused by the State-mandated Revaluation, the Town Council adopted a 3-year phase-in. The phase-in aims to spread the property tax increase over a three-year period for homeowners whose property values increased following the Revaluation. A phase-in does not change the total amount of reassessed property values. Instead, it affects how the reassessed taxes are implemented – in this case, over a three-year period.

Updated on May 29, 2026

Is Stratford moving forward with a Phase-in?

Yes, on May 11, 2026, the Town Council voted to adopt a Phase-In to lessen the immediate impact of the Revaluation that dramatically increased property taxes for homeowners. The Town Council decided to implement the phase-in over three years. Here's how it works over three years: In Year 1, you pay 1/3 of the new increase. In Year 2, you pay 2/3 of the new increase. In Years 3 and 4, you pay the full amount.

Is Stratford going to implement the Homestead Act?

We unfortunately did not have enough time to implement the Homestead Act this year. It takes months. But that doesn't mean it's not an option for next year. For the 2027–2028 budget, we hope to implement the Homestead Act, which could allow us to reduce a home's assessed value by up to 35% for eligible homeowners. I am asking the Town Council to consider this option. The details are still being studied and discussed. If implemented. This would replace the phase-in and could reduce people's assessed property tax burden in the coming years. If the Town Council decide to implement this, much more information will be shared, so stay tuned for updates.

What is the Town's long-term plan to reduce the tax burden on homeowners in the future?

The best long-term solution to making Stratford more affordable and decreasing property taxes is to expand the tax base. This budget charts a new path by helping to grow our commercial tax base, so we don't jeopardize residents' ability to continue to afford living in our community. The State-mandated revaluation shifted the tax burden from commercial to residential property owners. To generate greater revenue for our Town, the Administration's budget lays the groundwork to expand Stratford's commercial tax base. It invests in economic development by advancing long-stalled projects, attracting new businesses, and helping existing businesses grow.

How are you controlling the budget?

Cost Controls -

We are also embarking on a plan to review every one of our departments with an eye toward restructuring, creating efficiencies, and saving money.

We are also working to decrease our debt burden. We currently owe nearly $300,000,000. Over 10% of every tax dollar goes to pay debt. We are putting tight controls on our borrowing.

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