

Board of Selectmen Adopted Budget



2014-2015



Overview



- **Budget Goals**
- **Drivers of the 2014-2015 Budget**
- **Budget History**
- **Where Do Your Tax Dollars Go?**
- **Cost Saving Efforts**
- **Budget Checklist**

Budget Goals



- Provide for public health and safety
- Provide quality services at an affordable cost
- Maintain Simsbury's status as one of the best towns in Connecticut:
 - ❖ Simsbury Ranked #1 in Hartford Magazine's List of Top Towns
 - ❖ Ranked #50 in the country on a list of "Best Places to Live" by Money Magazine in 2013

Pressures on Town Budget

- **Expenses:**

- Health Insurance
- Pensions
- Contract Settlements
- Utilities & Materials
- OPEB Funding



Pressures on Town Budget



- **Revenues:**

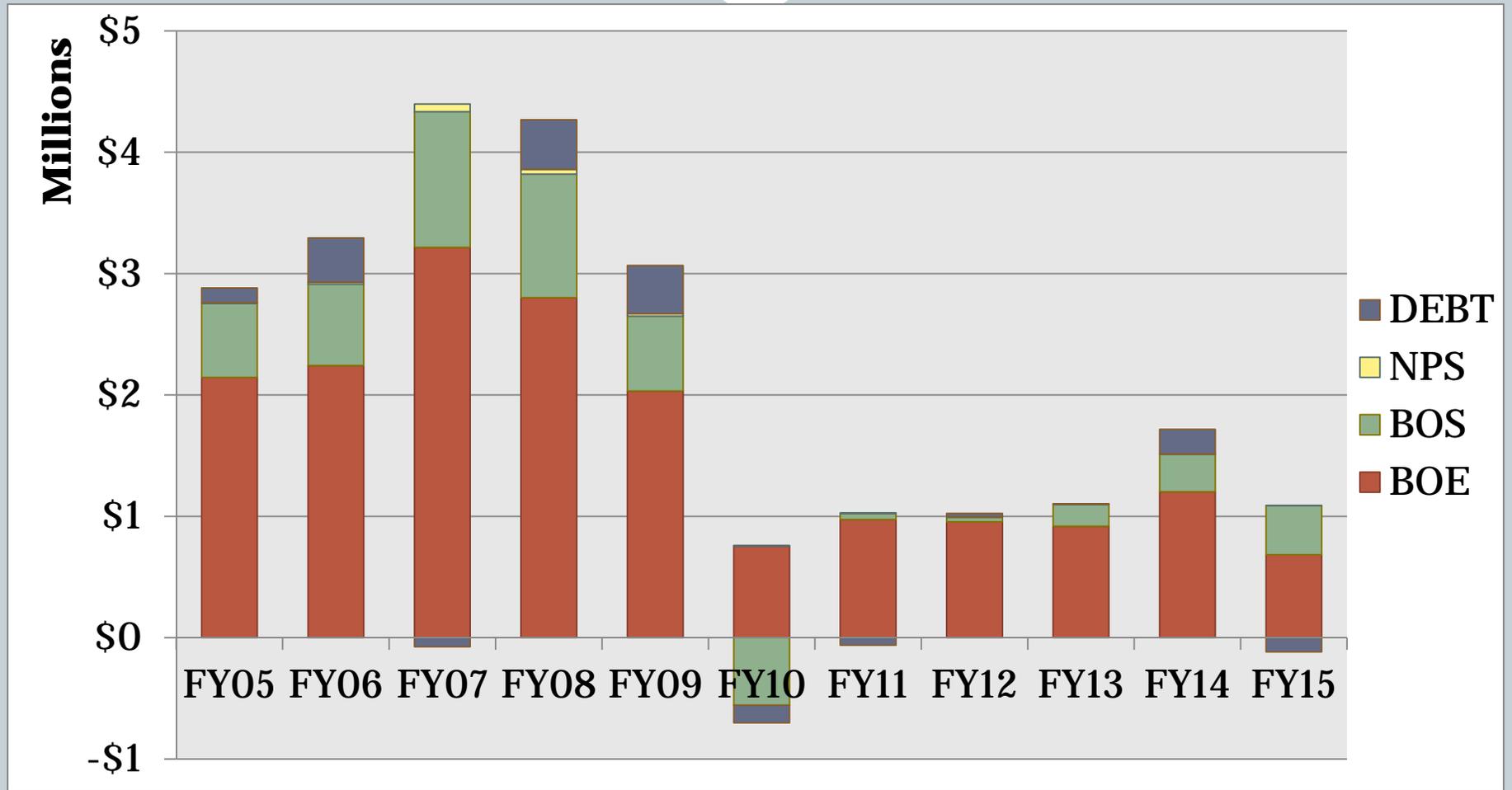
- The Hartford Uncertainty
- State Aid
- High Mill Rate
- Modest Grand List Growth



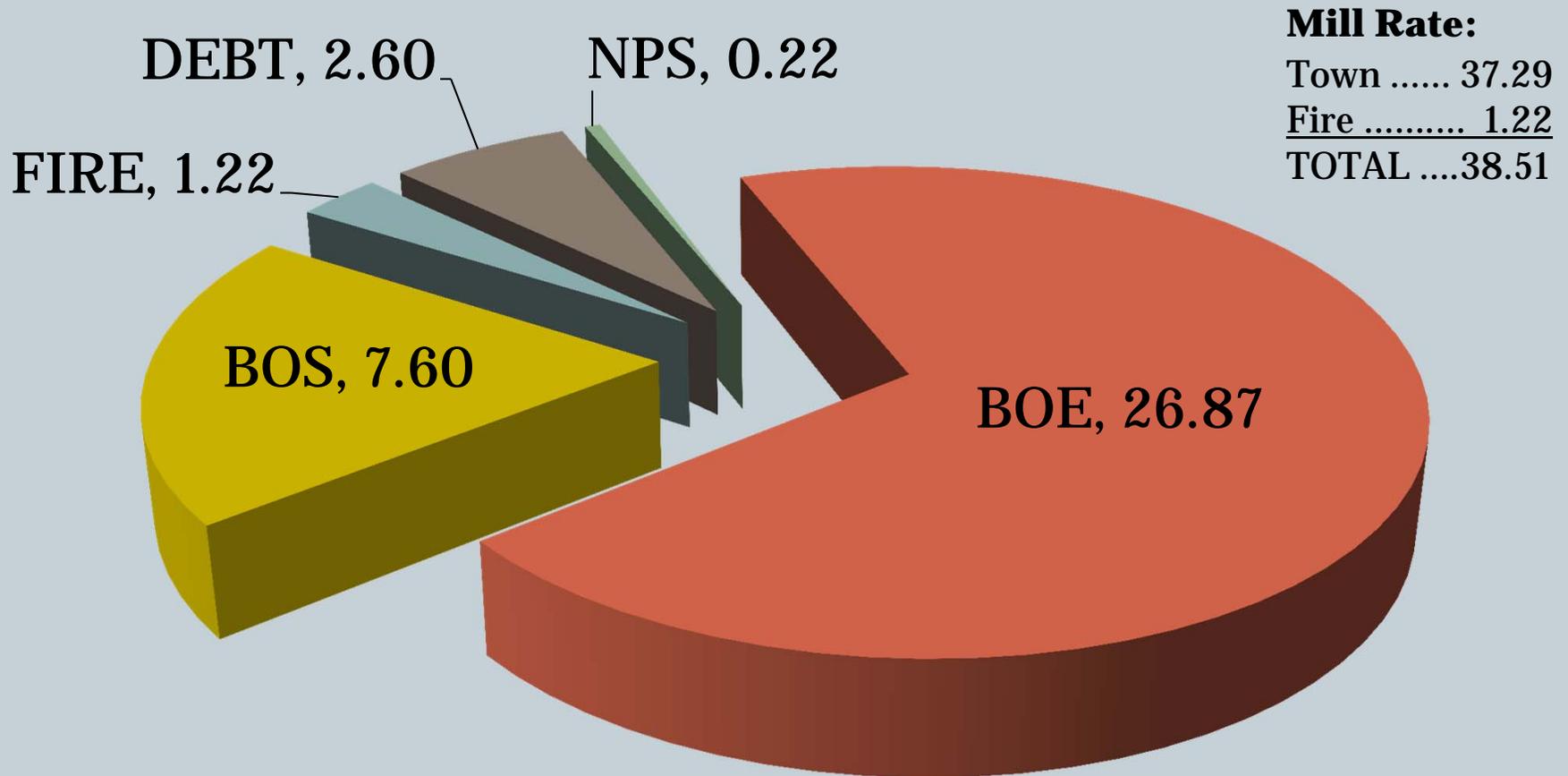
Recent BOS Budget History



Budget Increases/Decreases



Mill Rate Distribution



(Based on FY14 Budget Appropriations)

Median Net Taxable Assessment



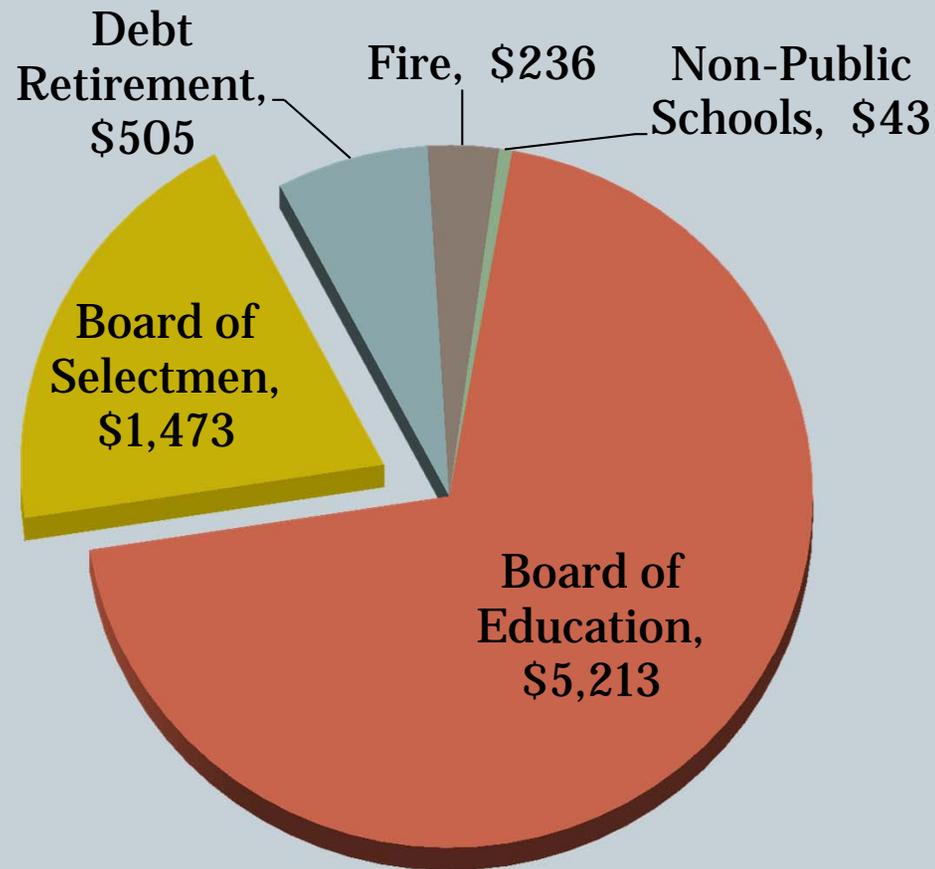
Current Grand List:

- Median Net Taxable Assessment is **\$194,000**
(The assessed value of the median property on the G.L.)
- This means the average home value is approx. **\$277,000**
(Assessed value is 70% of Appraised Value)
- Using the current **38.51 Mill Rate** (including Fire District), the Median Tax Bill in Simsbury for FY 2014 is approximately **\$7,471**

Where Do Your Tax Dollars Go?



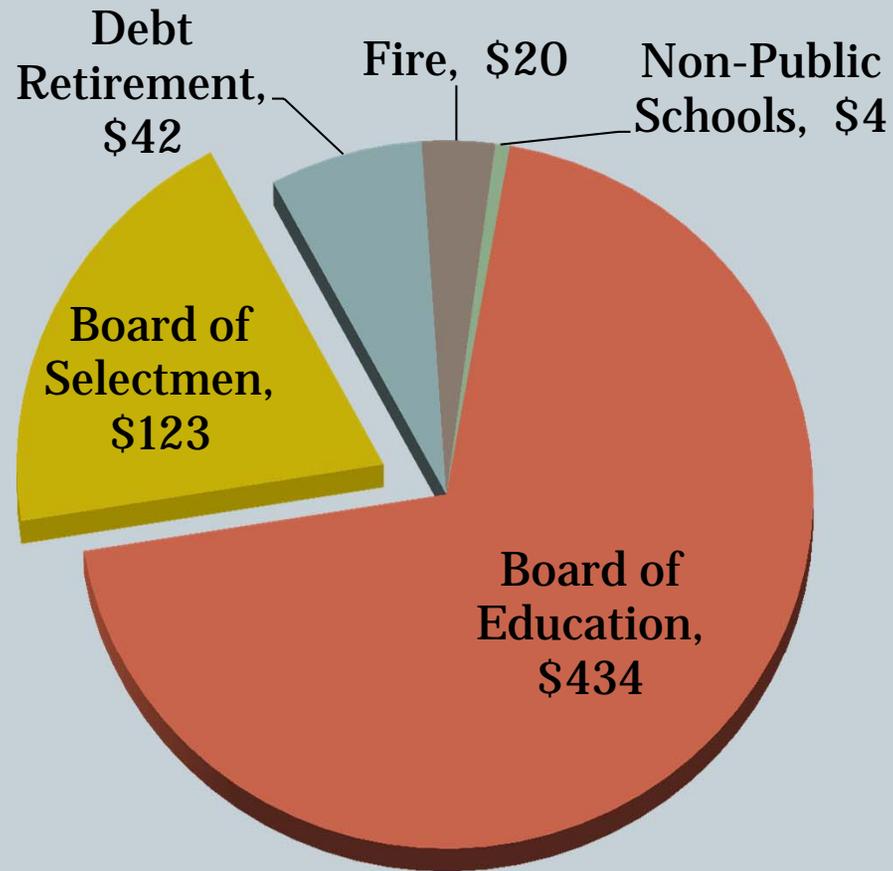
Median 2013-2014 Tax Bill of \$7,471 Per Year



Where Do Your Tax Dollars Go?



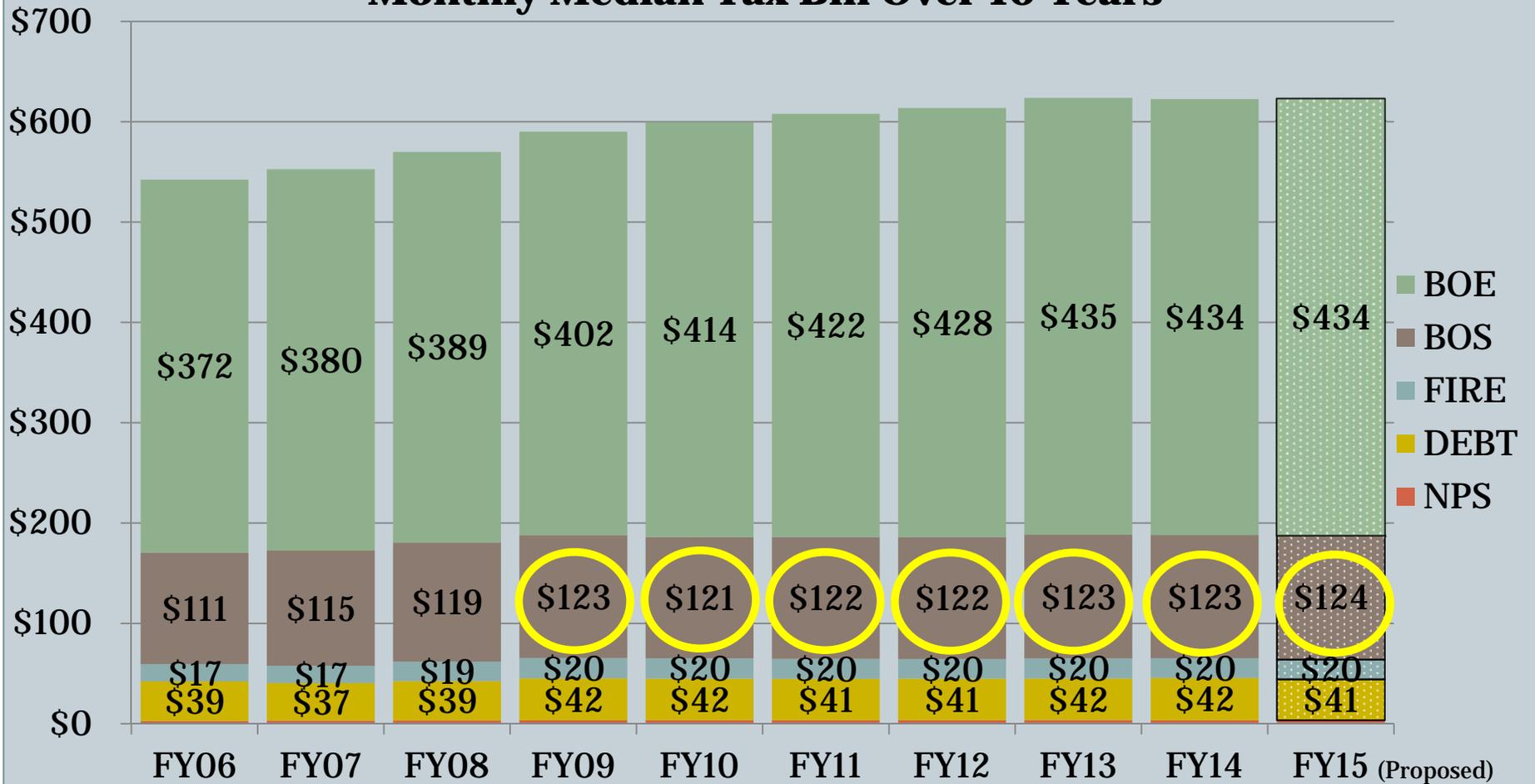
Median 2013-2014 Tax Bill of **\$623** Per Month



Where Do Your Tax Dollars Go?

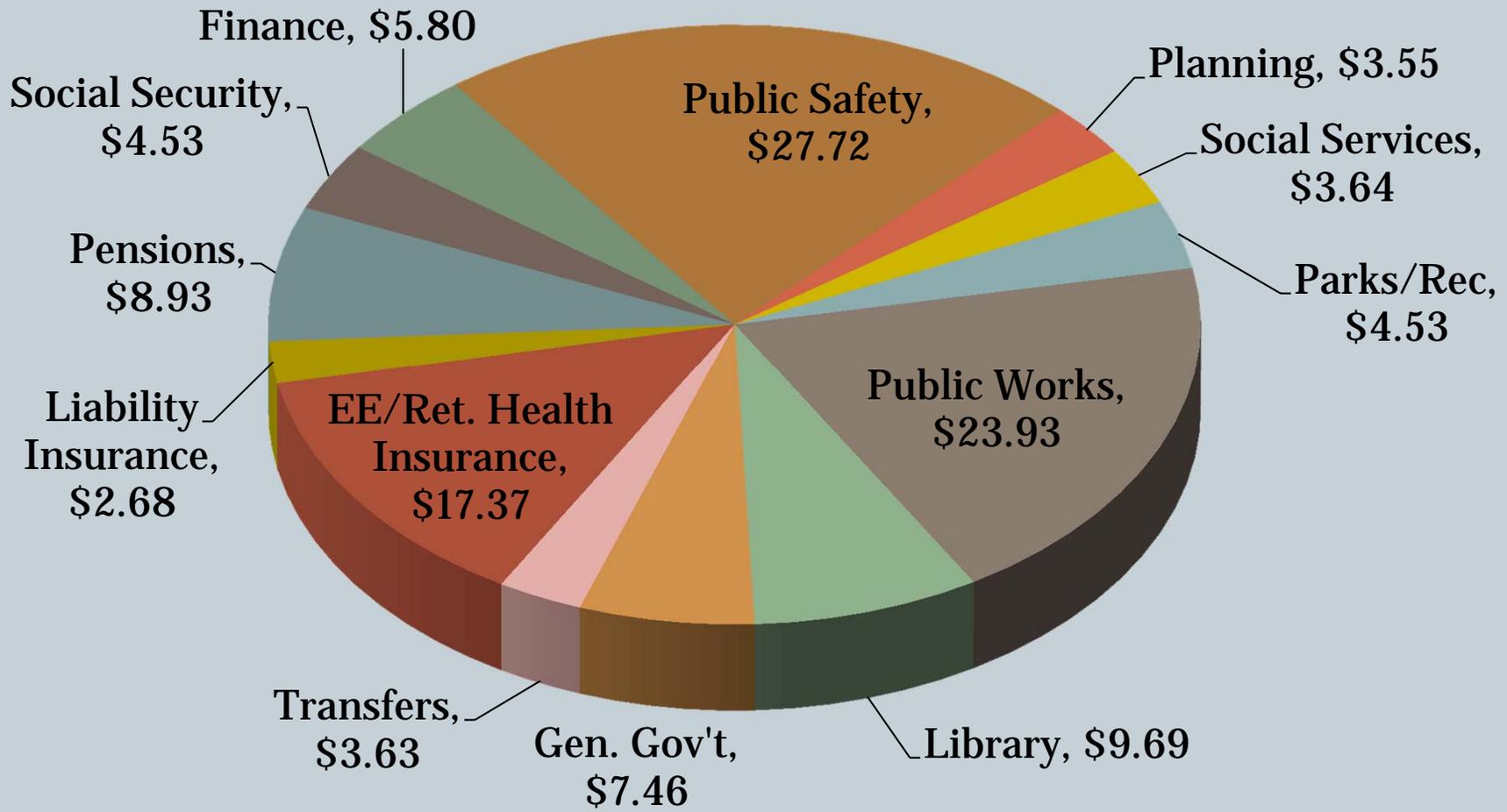


Monthly Median Tax Bill Over 10 Years



Where Do Your Tax Dollars Go?

\$123 per month to the BOS in FY14 paid for:



BOS Budget History



Board of Selectmen 10-Year Budget Comparison

<u>FY 2004</u>	<u>FY 2009</u>	<u>Net Difference</u>	
\$14,302,408	\$18,332,609	\$4,030,201	Increase
		28.18%	Increase
<u>FY 2009</u>	<u>FY 2014</u>	<u>Net Difference</u>	
\$18,332,609	\$18,347,575	\$14,966	Increase
		0.08%	Increase

Cost Saving Efforts



- 40 Recent Grants Received in Recent Years
 - **Totaling \$8,360,050**
- Volunteer Positions
 - **More than 30 Volunteer Boards & Commissions**
- Health Plan Consolidation
 - **Saving Town and BOE approximately \$500,000**
- Online Tax Payment Option
 - **Approximately 5,000 Users**
- Energy Saving Awards Received
 - **Totaling \$400,000**

Budget Planning Checklist



- Contractual Wage Increases
- Benefit Costs
- Department Head Requests
- Town Technology Needs
- Grand List Changes
- State Aid Projections
- Revenue Estimates
- Tax Appeal Settlements
- Collection Rate
- Debt Level
- Capital Improvement Plan
- Capital Non-Recurring Needs

Board of Selectmen Budget



- **Department Requests:**
 - ✦ \$19,063,665 (3.90% increase)
- **First Selectman Recommended:**
 - ✦ \$18,634,752 (1.57% increase)
- **Board of Selectman Added \$116,611:**
 - ✦ \$18,751,363 (2.20% increase)
 - ✦ With BOF Adjusted Base (\$205,000)
the adjusted increase is **1.07%**

Board of Selectmen Budget



- **Board of Selectman Adopted Budget:**
 - ✦ \$18,751,363 (2.20% increase; \$403,788)
 - Fully funds contractual salary requirements
 - Fully funds 36 sworn officers including 2 SROs
 - Includes critical technology staff for tech upgrades
 - Includes a new teen librarian position
 - Includes economic development support
 - Includes \$60,000 in restored salt supplies
 - Includes \$10,000 for trail maintenance
 - Continues town-wide leaf collection
 - Includes additional communications/website support
 - Adds custodial/public works support staff

Board of Selectmen Budget



- **Referendum Question #3 Budgets**

✦ Sewer Use Fund	\$ 2,953,372
✦ Residential Rental Property	\$ 48,230
✦ Simsbury Farms Fund	\$ 1,877,200
✦ Non Public Schools	\$ 533,737
✦ Debt Retirement	\$ 6,166,819
✦ <u>Capital and Non-Recurring</u>	<u>\$ 1,141,934</u>
✦ Total Referendum Question #3	\$12,721,292

Referendum



- **Simsbury Budget Referendum**
 - Tuesday, May 6, 2014
 - 6:00AM – 8:00PM
 - Henry James Middle School, 155 Firetown Road
 - Tentative Until Officially Set by Board of Selectmen

Referendum



- **Referendum Questions:**

- #1 – Board of Selectmen Operating Budget
- #2 – Board of Education Operating Budget
- #3 – Sewer Use; Residential Rental; Simsbury Farms; Non-Public Schools; Debt Retirement; and CNR Budgets
- #4 – Ethel Walker Parcel C – CIP Item
- #5 – Highway Pavement Management – CIP Item
- #6 – Squadron Line Main Office – CIP Item