



# Town of Simsbury

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FY 2024/2025 TOWN MANAGER PROPOSED BUDGET

FEBRUARY 26, 2024

# Budget Overview

	FY23/24	FY24/25	Change	% Change
Education Operating	82,182,136	86,410,668	4,228,532	5.15%
Town Operating	27,574,470	28,529,310	954,840	3.46%
Operating Transfers	4,104,927	937,116	(3,167,811)	-77.17%
Debt Service	7,806,810	8,915,868	1,109,058	14.21%
<b>Gross Expenditures</b>	<b>121,668,343</b>	<b>124,792,962</b>	<b>3,124,619</b>	<b>2.57%</b>
<b>Anticipated Revenue</b>	<b>\$17,154,066</b>	<b>\$12,801,197</b>	<b>(4,352,869)*</b>	<b>-25.38%</b>
<b>Net Expenditures</b>	<b>104,514,277</b>	<b>111,991,765</b>	<b>7,477,488</b>	<b>7.15%</b>

*\*Decrease reflects one-time ARPA funding in FY24 (\$3.7 million) and decrease in motor vehicle mill rate reimbursement (\$1.5 million)*

# Taxpayer Impact

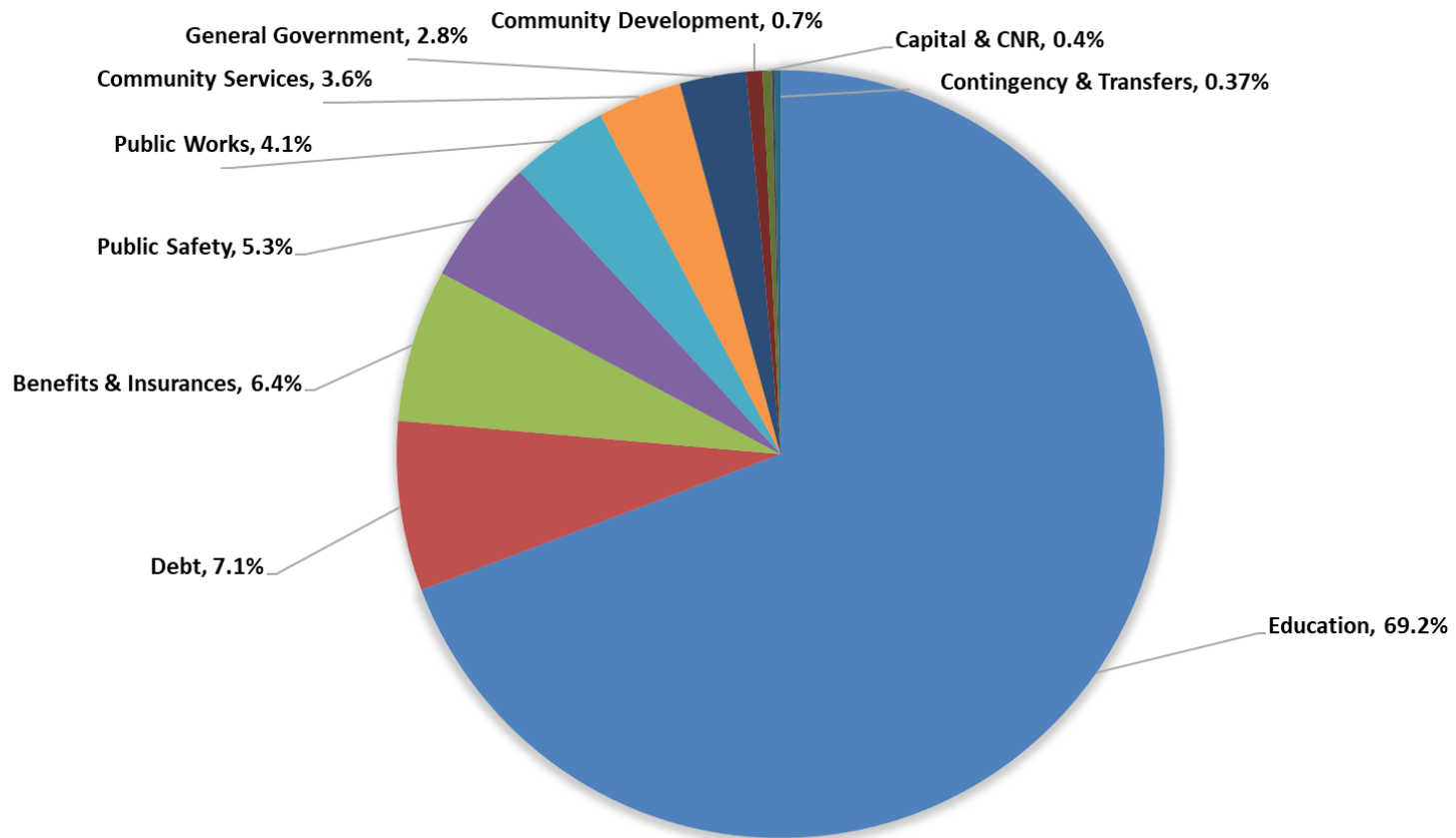
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- Based on proposed budget, mill rate would increase from 30.82 to 33.25 (excludes Fire District)
- On a median value single family home, the impact is as follows:

Valuation	\$390,800
FY24 Taxes (30.82 mills)	\$8,431
FY25 Taxes (33.25 mills)	\$9,096
<b>Change</b>	<b>\$665</b>
	<b>7.88%</b>

# FY25 General Fund Expenditures

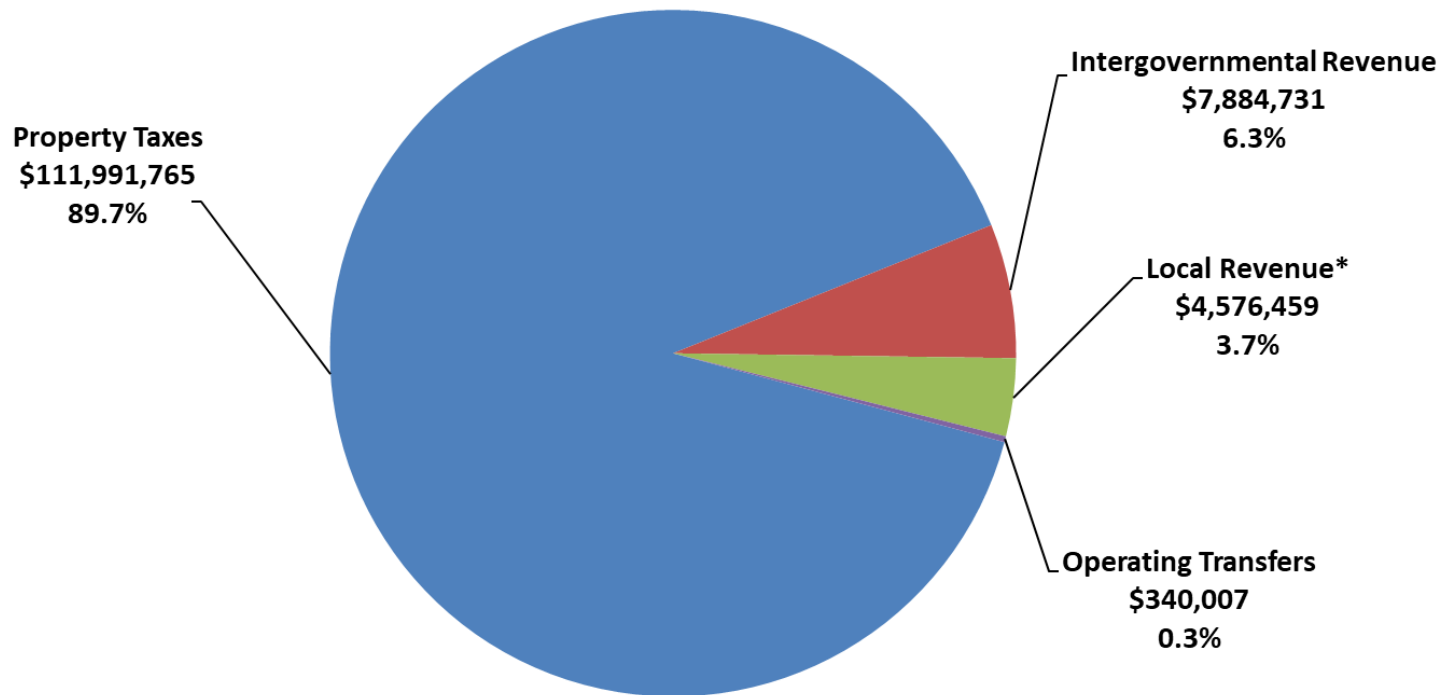
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# FY25 Expenditure Breakdown

Education	\$86,410,668	69.24%
Debt	\$8,915,868	7.14%
Benefits & Insurances	\$8,010,737	6.42%
Public Safety	\$6,649,957	5.33%
Public Works	\$5,094,983	4.08%
Community Services	\$4,432,084	3.55%
General Government	\$3,489,874	2.80%
Community Development	\$851,676	0.68%
Capital and CNR	\$476,250	0.38%
Contingency	\$327,372	0.26%
Interfund Transfers	\$133,494	0.11%
<b>Total</b>	<b>124,792,962</b>	<b>100%</b>

# FY25 General Fund Revenue



*\*Local Revenue includes: Prior Year Property Taxes and Interest & Liens; Investment Income; Charges for Goods & Services; Fines & Forfeitures; Rental of Town Owned Property; Licenses & Permits*

# FY25 Revenue Outlook - Grand List

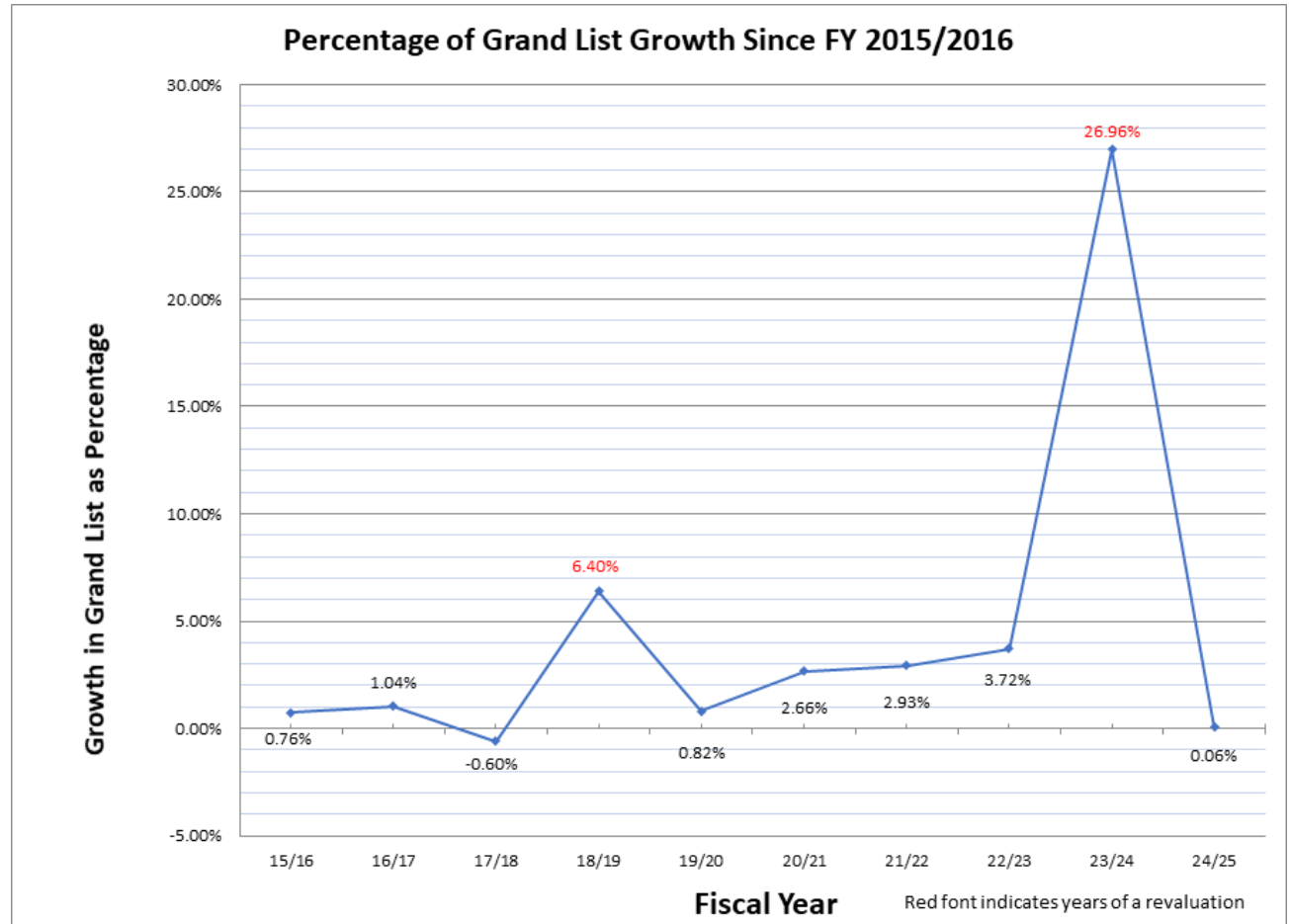
## 10-Year Growth

### Including revaluation years:

- Average = 4.47%
- Median = 1.85%

### Excluding reval years:

- Average = 1.42%
- Median = 0.93%



# FY25 Deferred Requests

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Operating	Capital	CNR	
Engineer	Street Sweeper	Network Expansion	Wing Plow
Grant Writer	Eno Building Infrastructure	Fleet Replacement	Scout Hall Columns
Sustainability Coordinator	Site Improvements & Dumpster Canopies (Landfill)	Furniture Replacement	Eno Stage Lighting & Fire Curtain
Records Clerk (1 of 2)		Animal Control Officer Vehicle	Mapping Update
Open Space Committee Intern		Public Works Staffing Study	Intersection Safety
Invasive plant & local ecology educational booklet		Drainage Improvements	Bike Ped Improvements
		Roadside Mower	Parks Pickup Truck



# Simsbury Volunteer Ambulance Association

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- Proposed operating budget includes \$200,000 to support SVAA
  - FY24 funding is \$150,000 (ARPA-themed funds)
- Contribution is presented in BOS-Community Services budget under Public Agency Support
- Funds will ensure the continuation of a second daytime unit and will support the sustainability of SVAA

# Simsbury Main Street Partnership

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- Proposed operating budget includes \$100,000 to support Main Street
  - FY24 funding is \$50,000
- Contribution is presented in Economic Development Commission budget under Contractual Services
- Supports Board of Selectmen goal to prioritize economic development
- Current Memorandum of Understanding expires June 30, 2024; new MOU will outline anticipated deliverables

# Simsbury Meadows Performing Arts Center

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- Proposed capital budget presents the bandshell expansion project in FY25
- Project would be presented as a separate referendum question
- Funding sources are as follows:

CT Bond Commission	\$900,000
FY23 allocation (capital reserve)	\$350,000
FY25 budget (capital reserve)	\$500,000
PAC donations	\$1,032,881
<b>Total Project Cost</b>	<b>\$2,782,881</b>

# Flower Bridge Rehabilitation

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- Proposed capital budget includes a supplemental appropriation for the rehabilitation and painting of the Flower Bridge, due to market conditions and additional needs identified during the design process
- This appropriation will cause the total project cost to exceed the threshold for referendum
- Funding sources are as follows:

FY23 remaining allocation (ARPA-themed)	\$162,000
FY24 allocation (bonds)	\$1,989,000
FY25 budget (bonds)	\$495,000
<b>Total Project Cost</b>	<b>\$2,646,000</b>

# Budget Dates

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Board of Selectmen budget workshop	March 9, 2024
Board of Selectmen budget adoption	March 11, 2024
Board of Education budget presentation to Board of Finance	March 5, 2024
Board of Selectmen budget presentation to Board of Finance	March 19, 2024
Board of Finance public hearing on the budget	April 3, 2024
Board of Finance hearing continuation (if needed)	April 16, 2024
Budget referendum	April 30 or May 14, 2024



Thank You

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