

# Town of Simsbury

Board of Finance

Public Hearing on the FY 2025 Budget

April 3, 2024

# Public Hearing Agenda

I. Pledge of Allegiance

II. Presentations

*Budget Process Overview* – Lisa Heavner, Board of Finance Chair

*Board of Education* – Jeffery Tindall, Board of Education Chair

*Board of Selectmen* - Wendy Mackstutis, First Selectman

III. Public Audience on Operating and Capital Budgets

IV. Closing Remarks

V. Board of Finance Discussion

VI. Second Public Hearing

# Board of Finance Budget Responsibilities

Hold a Public Hearing

Approve a balanced budget for referendum

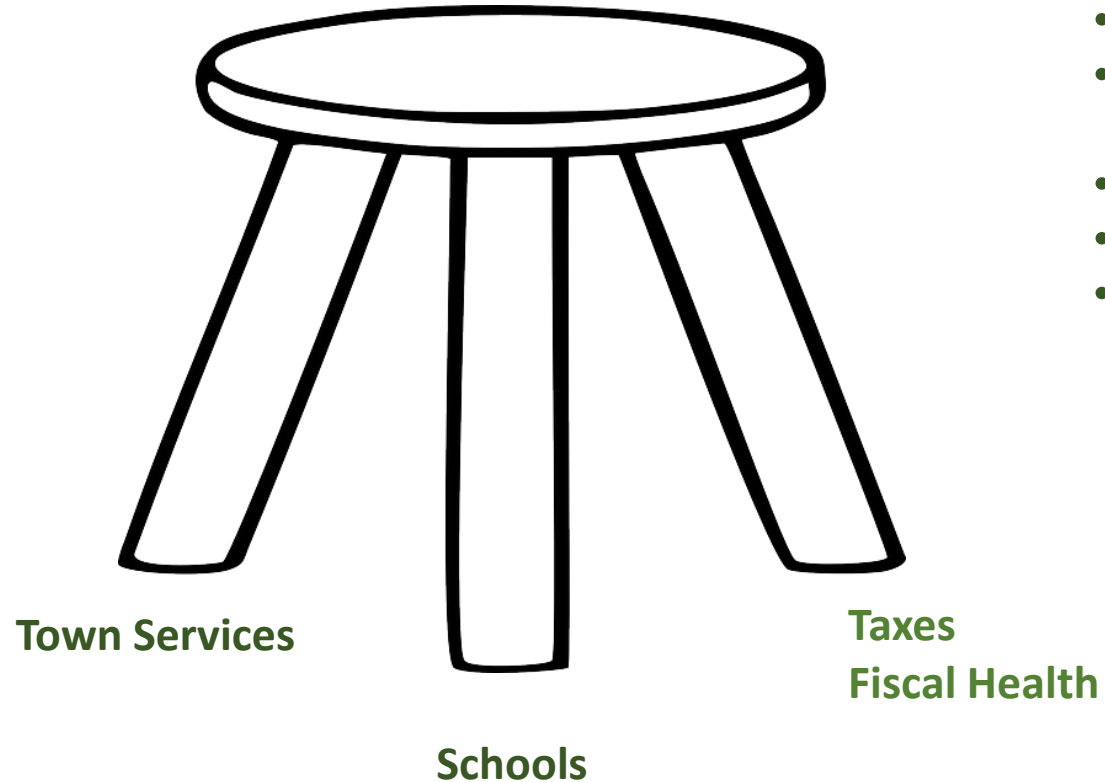
Board of Education – Total Amount

Board of Selectmen – Line Item Approval

Establish a mill rate sufficient to pay expenses  
after the referendum

# Balancing the 3 Legged Stool

- Needs
- Wants
- Mandates



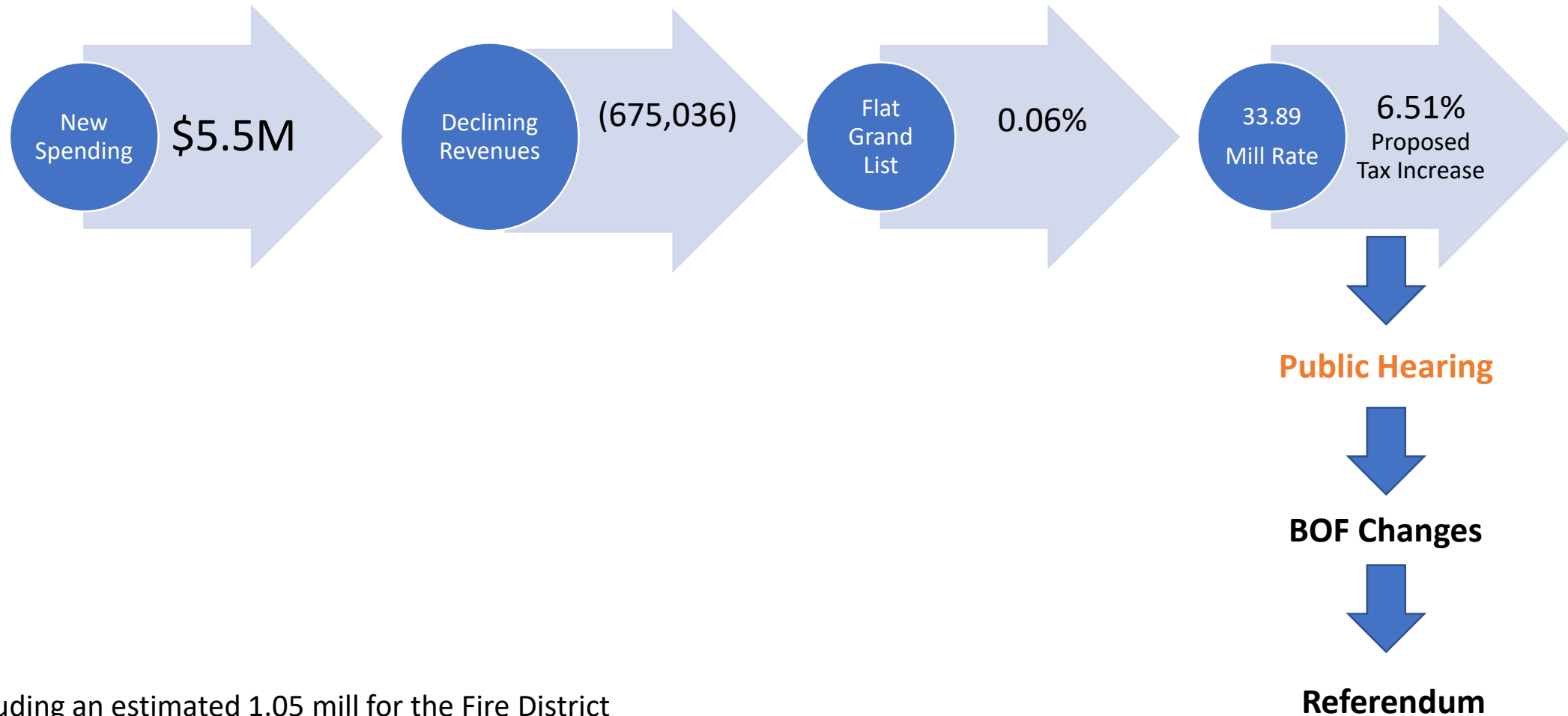
- Affordability
- Willingness to Pay
- 3.2% Inflation
- 3.2% Social Security COLA
- 3.5% Simsbury Unemployment

# Boards of Selectmen & Education proposed budgets

33.89 Mill Rate estimate\*

\$123,462,913 Budget

6.51% Proposed Tax increase



\*Including an estimated 1.05 mill for the Fire District

# Proposed Mill Rate - *estimated*

	2024	2025	% Increase
Town Mill Rate	30.82	32.84	6.55%
Fire Mill Rate	1.00	1.05	5%
<b>Town &amp; Fire Mill Rate</b>	<b>31.82</b>	<b>33.89</b>	<b>6.51%</b>
Median Home Value	\$390,800	\$390,800	
Median Assessment	\$273,560	\$273,560	
Taxes	\$8,705	\$9,271	
<b>\$ Increase</b>		<b>\$566</b>	
<b>Tax Increase</b>		<b>6.51%</b>	

Motor Vehicle Mill Rate capped at 32.46 mills

The Fire District is an independent taxing district separate from the town

# Annual Tax Dollar Impacts of Proposed 6.51%

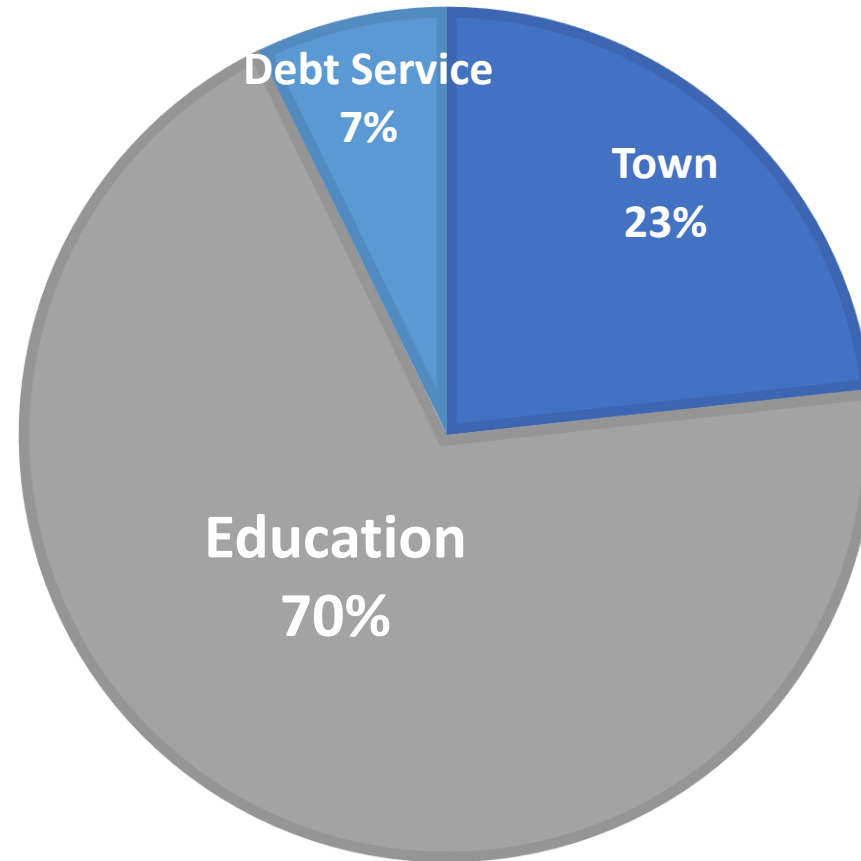
## Annual Tax Dollar Impacts of an alternative 4.99% tax increase TBD



BOF?

	6.51%	4.99%
	Proposed Tax Increase	BOF Adjusted Tax Increase?
<b><u>Mill Rate</u></b>	<b><u>33.89</u></b>	<b><u>33.41</u></b>
Home \$300,000	\$435	\$334
Home \$400,000	\$580	\$445
Home \$500,000	\$725	\$557
Home \$600,000	\$869	\$668
Home \$700,000	\$1,014	\$780
<b>Median \$390,800</b>	<b>\$566</b>	<b>\$435</b>

# What tax dollars fund

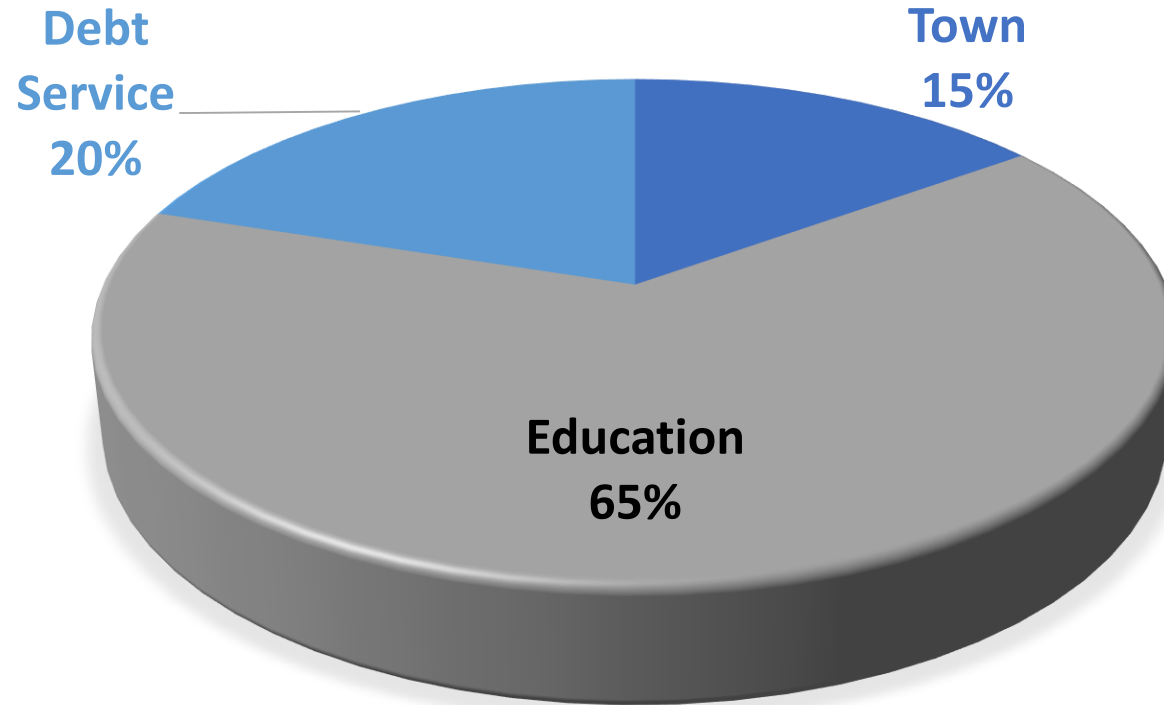


Education	\$85,806,368
Town	\$28,740,677
<u>Debt Service</u>	<u>\$8,915,868</u>
TOTAL	\$123,462,913



Budget context

EXPENDITURES \$5.5M



Education	\$3,624,232
Town	\$819,113
Debt Service	\$1,109,058
<b>TOTAL</b>	<b>\$5,552,403</b>

# Budget context

# REVENUES excluding ARPA

- Flat Grand List: **0.06%**
- Non-Tax Revenues:

(1,554,882)	Motor Vehicle State Grant
500,000	Investment Income
261,270	Education Cost Sharing Grant
150,000	Tax Interest & Lines
(60,000)	Insurance Refunds
50,000	Conveyance Tax
<u>(21,424)</u>	<u>Miscellaneous</u>
<b>(675,036)</b>	<b>Net loss</b>

# Proposed Budget including American Rescue Plan Act 2024

	Adopted 2024	Proposed 2025	\$ Change	% Change
<b>6.51% Tax Increase</b>				
Board of Selectmen	31,679,397	28,740,677	-2,938,720	-9.28%
Debt Service	7,806,810	8,915,868	1,109,058	14.21%
Board of Education	81,576,437	85,217,644	3,641,207	4.46%
Non-Public Schools	605,699	588,724	-16,975	-2.80%
<b>Total Expenditures</b>	121,668,343	123,462,913	1,794,570	1.47%
<b>Non-Tax Revenues</b>	17,154,066	12,721,197	-4,432,869	-25.84%
Balance To Be Raised By Taxes	104,514,277	110,741,716	6,227,439	5.96%

ARPA

ARPA \$3,757,833 in expenditures  
 ARPA \$3,757,833 in revenues

# Budget shown without ARPA

6.51% Tax Increase

Budget Without ARPA	2024 Budget	2025 Proposed	\$ Change	% Change
Board of Selectmen	27,921,564	28,740,677	819,113	2.93%
Board of Education	81,576,437	85,217,644	3,641,207	4.46%
Non-Public Schools	605,699	588,724	-16,975	-2.80%
Debt Service & Capital	7,806,810	8,915,868	1,109,058	14.21%
<b>Total Expenditures</b>	<b>117,910,510</b>	<b>123,462,913</b>	<b>5,552,403</b>	<b>4.71%</b>
<b>Non-Tax Revenue</b>	<b>13,396,233</b>	<b>12,721,197</b>	<b>-675,036</b>	<b>-5.04%</b>
<b>Balance To Be Raised By Taxes</b>	<b>104,514,277</b>	<b>110,741,716</b>	<b>6,227,439</b>	<b>5.96%</b>

- Debt Service increasing by \$1.1 million
- Cost Increases greater than 3.2% inflation
- Decreased Non-Tax Revenues

ARPA Budget	Adopted 2023-2024	Proposed 2024-2025	\$ Change	% Change
ARPA Expenditures	3,757,833	0	-3,757,833	
ARPA Revenues	3,757,833	0	-3,757,833	

# Major Capital Projects: \$11,369,501 Capital Improvement Plan (CIP)

<b>Bonds</b>	Taxes	Reserves	Grants	Fees, Donations, Prior Authorizations
\$3,745,677	\$351,220	\$1,495,000	\$1,938,733	\$3,838,881

Infrastructure  
Buildings  
Large equipment

# Minor Capital Projects: \$2,425,794 Capital Non-Recurring (CNR)

Taxes	Reserves	Grants & Other
\$998,829	\$709,385	\$717,580

Equipment  
Vehicles  
Minor construction

# Special Revenue Budgets – *funded by non-tax dollars*

	<b>2024</b>	<b>2025</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Water Pollution Control</b>	5,771,929	4,808,496	-963,433	-16.69%
<b>Simsbury Farms</b>	2,918,370	2,884,828	-33,542	-1.15%
<b>Residential Properties</b>	47,122	55,827	8,705	18.47%

# Long-Term Obligations — *Promises made*

**Debt Service**

**\$8,915,868**

**Pensions**

**\$3,722,417**

**OPEB**

**\$0**

**(100% Funded)**

Total Capital Debt: \$68,128,655 (estimated)

Total Pension: \$28,140,393

Total OPEB :\$0

**TOTAL DEBT: 96,269,048**



# Board of Finance Policies to Maintain Long-term Fiscal Health

15-17% General Fund Reserves – 2 months

7% of operating budget for debt service target, but not to exceed 8%

6.5% Pension Investment assumption

Conservative, but reasonable, revenue assumptions

Health insurance reserves at 20-25% of expected claims

98.5% Tax collection assumption rate

# Simsbury Recognized as a Fiscally Strong Community

## S&P's AAA Rating:

- Historically stable financial operations
- Healthy reserve levels
- Strong fiscal policies
- Conservative revenue projections
- Always fund debt service, pension, and OPEB liabilities
- Engage in long-term planning
- 23 Year Recipient of GFOA Excellence in Financial Reporting Award



# Town Comparisons – with *proposed* budgets (not final budgets)

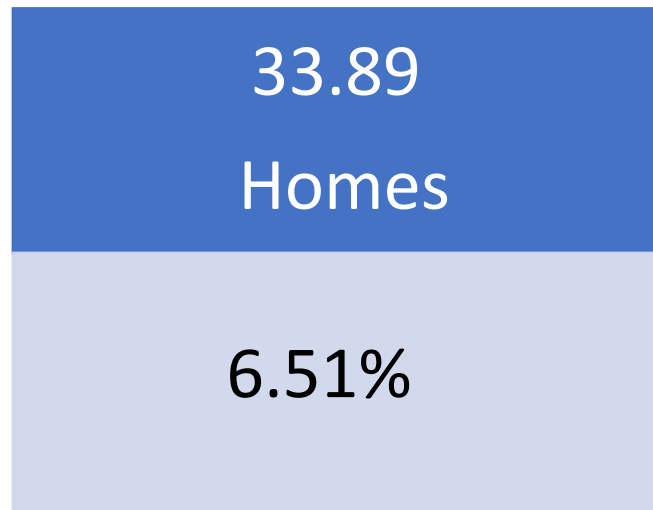


	2024	2025	2025	2025	2025	2025	2025	2025	2025
14-Mar	Mill	Mill	Tax Increase	Grand List Growth	Town	Education	Capital	Debt Service	Total
<b>Simsbury</b>	31.82	33.89	6.51%	0.06%	2.93%	4.41%		14.21%	4.71%
<b>Glastonbury</b>	31.01	32.45	4.64%	0.26%	3.2%	3.89%	31.1%	-25.70%	3.43%
<b>Avon*</b>	35.39	30.34	Revaluation	19.44%	4.25%	4.90%	43.72%	0.05%	5.44%
<b>Farmington</b>	24.21	25.45	5.13%	0.36%	2.89%	4.75%	128.30%	14.67%	6.05%
<b>Cheshire*</b>	35.09	28.38	Revaluation	1.29%	4.74%	5.97%	-42.11%	24.24%	5.97%
<b>West Hartford</b>	40.92	42.9	4.84%	0.08%	5.42%	5.84%	0.10%	-0.10%	5.40%

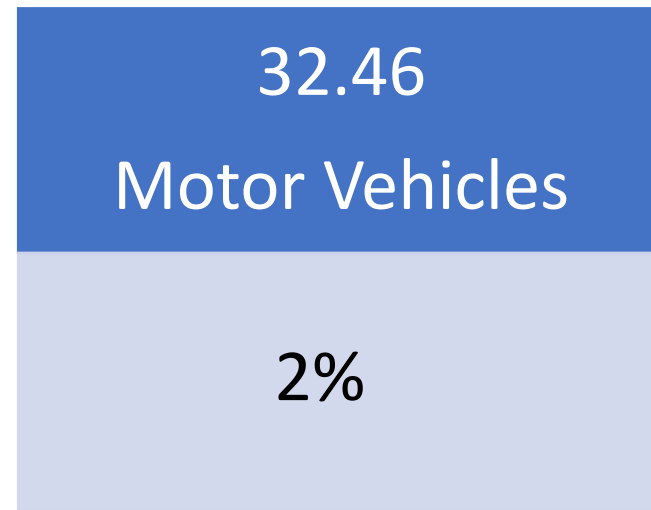
\*Revaluation. Cheshire Grand List is net of revaluation

Budgets and mill rates are estimates and may change. Simsbury's mill rate includes the Fire District mill rate of 1.05 mills

# Proposed Mill Rates, if budgets remain unchanged



Median Increase \$566

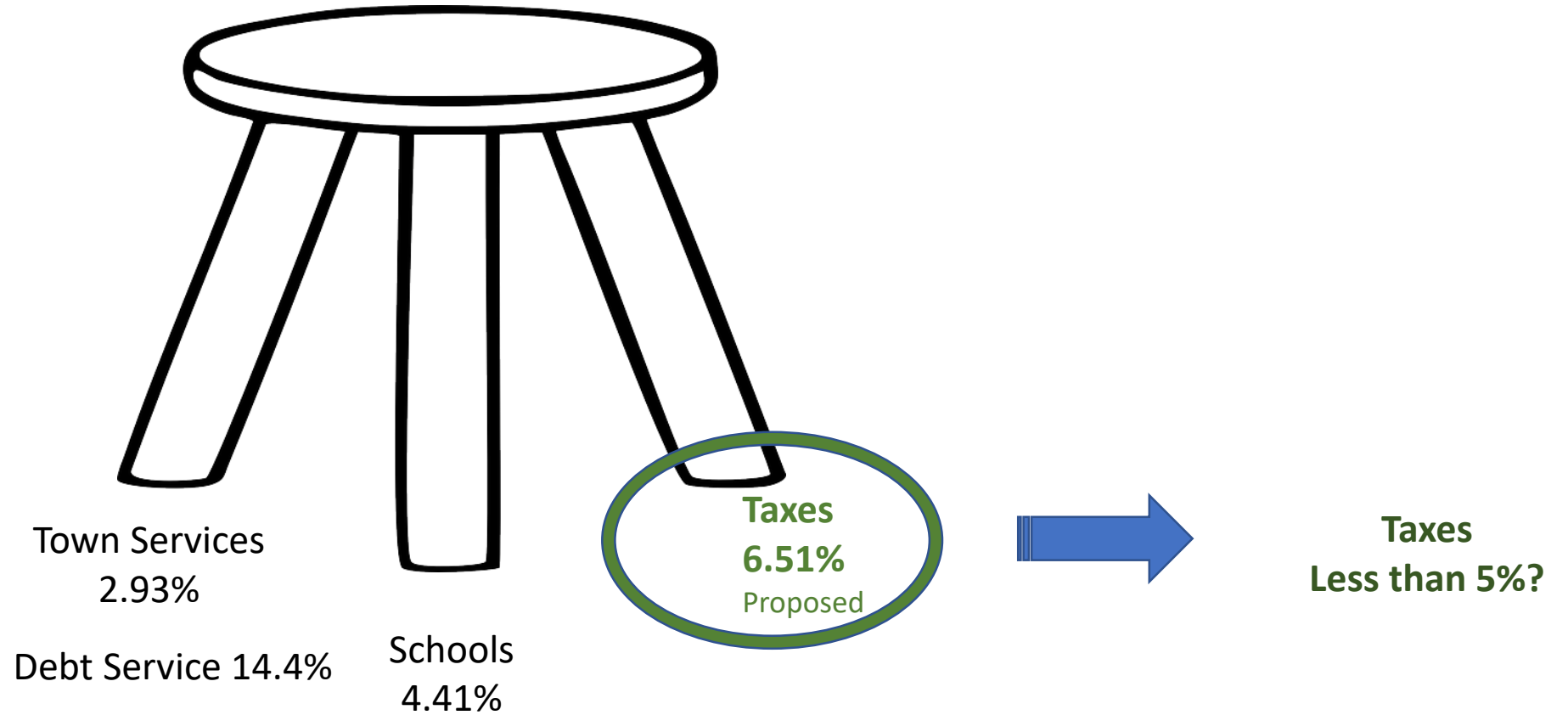


Median Increase \$9



Public Hearing  
Board of Finance  
Referendum

# Balancing the 3 Legged Stool



# Board of Finance Adjustments?

- Increase investment income
- Delay debt issuance
- Use reserves
- Expenditure reductions
- Limit future bonding
- Assignments
- Other

# Presentations

Jeffery Tindall, Board of Education Chair

Wendy Mackstutis, First Selectwoman

# Next Steps

## Public Hearing

- 3 minutes per speaker
- May speak again after others have finished
- Comments submitted in advance have been read by BOF members & will be included in the minutes

Board of Selectmen & Education additional comments

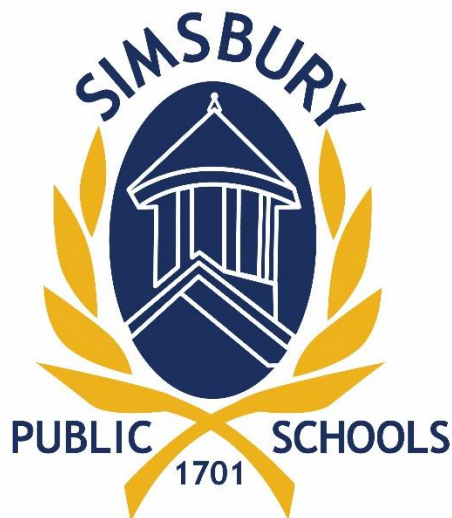
Board of Finance Budget Discussion

Second Public Hearing on April 16, 2024

Board of Finance Adjustments to the Budget, if any  
Referendum



# Board of Education 2024-25



**Committed to Excellence Every Day**

## Board of Finance Public Hearing April 3, 2024

# Strategic Priorities

Supporting the BOE Strategic Plan and  
the spirit of continuous improvement

<b>Ensure Success For Every Student</b>	<b>Creating Compassionate And Connected School Cultures</b>
<b>Premier Workforce</b>	<b>Sustainable and Strategic Capital Investments</b>

# Board of Education Budget

\$85,806,368

Increase of \$3,624,232

4.41% increase

# Overview of Presentation

- Budget Context
- Return on Investment
- Main Budget Drivers

# Budget Context

# Balancing Fiscal Reality and Educational Need

## Fiscal Context

- Cost of Living (COLA)
- Inflation
- Higher fixed costs
- Zero projected Grand List growth
- Local mill rate



## Budget Themes

- Meet increased contractual obligations
- Adjust for market increases in tuition/transportation
- Enrollment driven staffing needs
- Facilities and maintenance needs
- Inflationary adjustment
- Offset staffing

# Enrollment Increases: 5-Year Comparison

Date	10/1/2019	10/1/23	+/- Change	% Change
Total # of Students	4025	4104	+79	1.96%
Total # of Special Ed	606	696	+90	<b>14.85%</b>

## Trends

- Elementary enrollment increasing
- Special Education enrollment increasing

# Budget Development

Budget presented at BOE Workshop:	\$5,697,288	6.93%
Superintendent Proposed Budget	\$4,088,533	4.97%
Board of Education Revised Budget	\$3,624,232	4.41%

## Budget Reduction Key Drivers

Staffing Reductions/Reallocations	\$ 888,491
Use Health Insurance Reserves	\$ 650,000
Change in Health Insurance assumption from 3% to 1.7%	\$ 149,116
Use of Chromebook Insurance Fund	\$ 65,000
Operating Line Item Reductions (supplies, equipment, staffing, textbooks)	<u>\$ 382,323</u>
Total Reductions	\$2,134,930



# Return On Investment

# Per Pupil Expenditure

	2021-22 Data	2022-23 Data
Simsbury's Per Pupil Expenditure	\$19,123	\$19,517
State Average	\$21,438	\$21,657
Rank in Hartford area (27 towns)	16	15

## Peer Communities

Farmington	\$ 19,443
Simsbury	\$ 19,517
Avon	\$ 19,650
West Hartford	\$ 19,748
Glastonbury	\$ 20,048

## Budget History

10 yr. avg.	2.27%
5 yr. avg.	3.28%

# Return on Investment

## Student Growth and Success

2023 SBA Grades 3-6*		U.S. News & World Report Top H.S.*	SHS NGSS**	
% At or Above Goal			% At or Above Goal	
Woodbridge	81.0%	Farmington	Region 9	86.2%
Cheshire	77.4%	Greenwich	Simsbury	85.5%
Glastonbury	75.3%	West Hartford	Stonington	84.0%
Simsbury	75.1%	Simsbury	New Canaan	83.2%

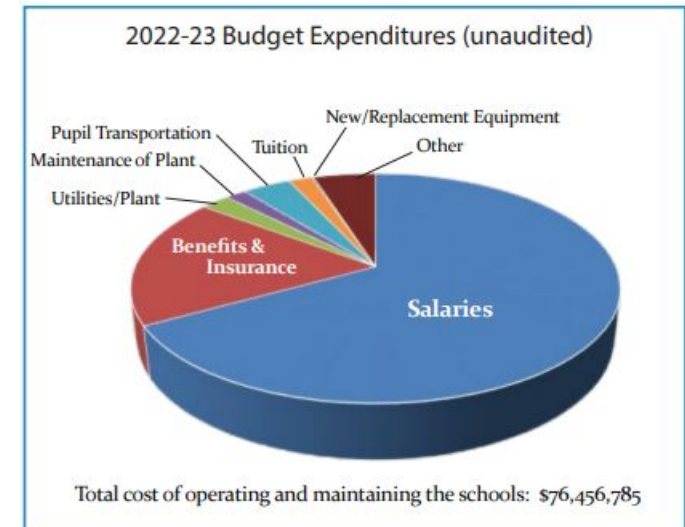
\* DRG B comparison

\*\* State of CT comparison

# Sustainable and Strategic Investments



*Latimer Lane School*

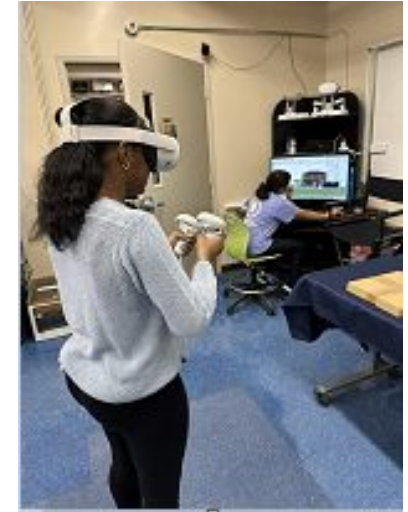


Recent Pupil Services Staffing Investments\*

	2022-23	2023-24	Cost
Teachers		3.0	\$302,466
Social Workers	2.0		\$213,066
Speech & Language	1.2		\$126,970
School Psychologists	1.0		\$105,808
Supervisors	3.0		\$353,115
Behavior Analyst (BCBA)		1.2	\$109,422
K-12 Behavior Coord.		1.0	\$95,185
Occupational Therapy		.5	\$47,313
<b>CERTIFIED STAFF ADDITIONS</b>	<b>7.2</b>	<b>5.7</b>	<b>\$1,353,345</b>

\*Does not include costs associated with contracted services.

# Vision of a Graduate



## VISION OF A GRADUATE

- ▶ **CRITICAL THINKER** ▶ **COMMUNICATOR** ▶ **COLLABORATOR**
- ▶ **SELF-DIRECTED LEARNER** ▶ **INNOVATOR** ▶ **GLOBAL CITIZEN**



# Main Budget Drivers

# Contractual Obligations

Teachers - operating budget only	\$	1,612,280	1.96%
Teachers - Education Steps		230,200	0.28%
Teachers - Feathering of Staff		215,000	0.26%
Administrators		54,052	0.07%
NAGE		152,596	0.19%
Nurses		80,131	0.10%
Support staff (Secretaries, Paraeducators, etc)		193,242	0.24%
Tutors		14,966	0.02%
Unaffiliated		(143,804)	-0.17%
Contingency		253,599	0.31%
Social Security/Medicare		<u>75,807</u>	<u>0.09%</u>
Sub-Total Contractual Obligations	\$	2,738,069	3.33%

# Market Driven Increases

Transportation		375,929	0.46%
Utilities		143,504	0.17%
Software & Technology		117,369	0.14%
Supplies/Textbooks/Services		140,191	0.17%
LAP Insurance		<u>6,116</u>	<u>0.01%</u>
Sub-Total Market Driven Increases	\$	783,109	0.95%



# Prior Year Budgetary Deficits

Special Education		848,074	1.03%
Facilities Maintenance/Equipment		111,593	0.14%
Nurse Substitutes		20,022	0.02%
Legal		<u>5,000</u>	<u>0.01%</u>
Sub-Total Prior Year Budgetary Deficits	\$	984,689	1.20%

# Health Insurance, Pension, Misc.

Health Insurance		182,218	0.22%
Pension		53,670	0.07%
Reduction in Open Choice Funding		90,380	0.11%
Social Emotional Learning		37,100	0.05%
Miscellaneous		<u>40,734</u>	<u>0.05%</u>
Sub-Total Health Insurance, Pension, Misc	\$	404,202	0.49%

# General & Special Ed New Staffing

General Ed			
SHS ASL Teacher - 0.2 FTE		<u>20,322</u>	<u>0.02%</u>
Sub-Total General Education New Staffing	\$	20,322	0.02%
Special Ed			
ILN Teacher - 2.0 FTE		203,218	0.25%
ILN Program Coordinator - 1.0 FTE		106,609	0.13%
ESS Teacher (SHS) - 1.0 FTE		101,609	0.12%
Reading Specialist (HJMS) -1.0 FTE		101,609	0.12%
PK ESS Special Ed Teacher - 1.0 FTE		<u>101,609</u>	<u>0.12%</u>
Sub-Total Special Education New Staffing	\$	614,654	.75%

# Summary of Main Drivers

Contractual Obligations	\$2,738,069	3.33%
Staffing Requests	\$ 634,976	.77%
Market Driven Increases	\$ 783,109	.95%
Prior Year Deficits	\$ 984,689	1.20%
Insurance, Pension, Misc	\$ 404,202	.49%
Reductions & Reallocations	<u>(\$1,920,813)</u>	<u>(2.34%)</u>
Total	\$3,624,232	4.41%



# Town of Simsbury

---

FY 2024/2025 BOARD OF SELECTMEN  
APPROVED BUDGET

PUBLIC HEARING APRIL 3, 2024

# First Selectman's Opening Comments

- ❖ 4 New members of the BOS bringing new voices to the table and 2 Returning members brought back some items to reconsider from the pilot program – showed fiscal concerns and responsibility in revisiting this, as we said we would do. (Social Worker 2-year Pilot)
- ❖ Shaping town hall for the future in our Town Manager form of government. This is the staff he emphasized was needed. As our board finalizes OUR goal setting, and we establish our TM's goals, we will emphasize efficient operations and a technology focused, customer service municipal government that continues to improve over the next few years.
  - ✓ Stronger HR department and services to support staff
  - ✓ Enhanced services to the customer facing areas of Assessor, Tax Collector and Town Clerk
  - ✓ Maintenance of vehicles for all departments in town, PD, BOE – save on outsourcing and also longer life of vehicles
  - ✓ PD records clerk needed to keep us in compliance and a part of the recommendation of the CERTUS study (2 clerks) we funded last year
- ❖ The taxation concerns hit all of us, so any tax increase is not taken lightly. As a longtime resident, I faced a \$600+ tax increase last year and will be facing an additional \$500+ increase, in a household of 2 retired professionals planning to remain in our family home in Simsbury.
- ❖ We used our ARPA funds to improve town assets, create new projects that contributed to economic development, and did not create any cliffs on the BOS side. But this \$7.5M funding is gone this year.
- ❖ Economic development came out as one of our top priorities, as without growth in the grand list, we will not have the revenue needed to curb tax increases. Residents will need to be willing to accept new businesses, creative housing and other ideas or else will have to accept future tax increases.
- ❖ Key Capital projects that the community supported came back for additional funding - the Flower Bridge and Tariffville Pickleball Courts. We heard from the public during our ARPA outreach and these were projects residents wanted to see, so we made sure they were kept them moving. The ECG and bike path continues to be a priority, with the receipt of a great deal of grant funding. New project for the Performing Arts Center to complete the backstage is now prioritized, given the funding from state, prior funding from the town, and expected fundraising from the PAC to make this project possible. It brings thousands of people to town each year, who get to know our community.

# Board of Selectman 2023-2025

Wendy Mackstutis First Selectman

Steven Antonio, Deputy First Selectman

Heather Goetz, Ranking Member

Kevin Beal

Curtis Looney

Diana Yeisley



# Board of Selectmen 2023-2025 Goal Setting



Economic Development  
Technology, Transparency & Efficiency  
Housing

Funding & Revenue Sources  
Public Safety, Community Health & Quality of Life  
Diversity, Equity & Inclusion

Parks & Recreation

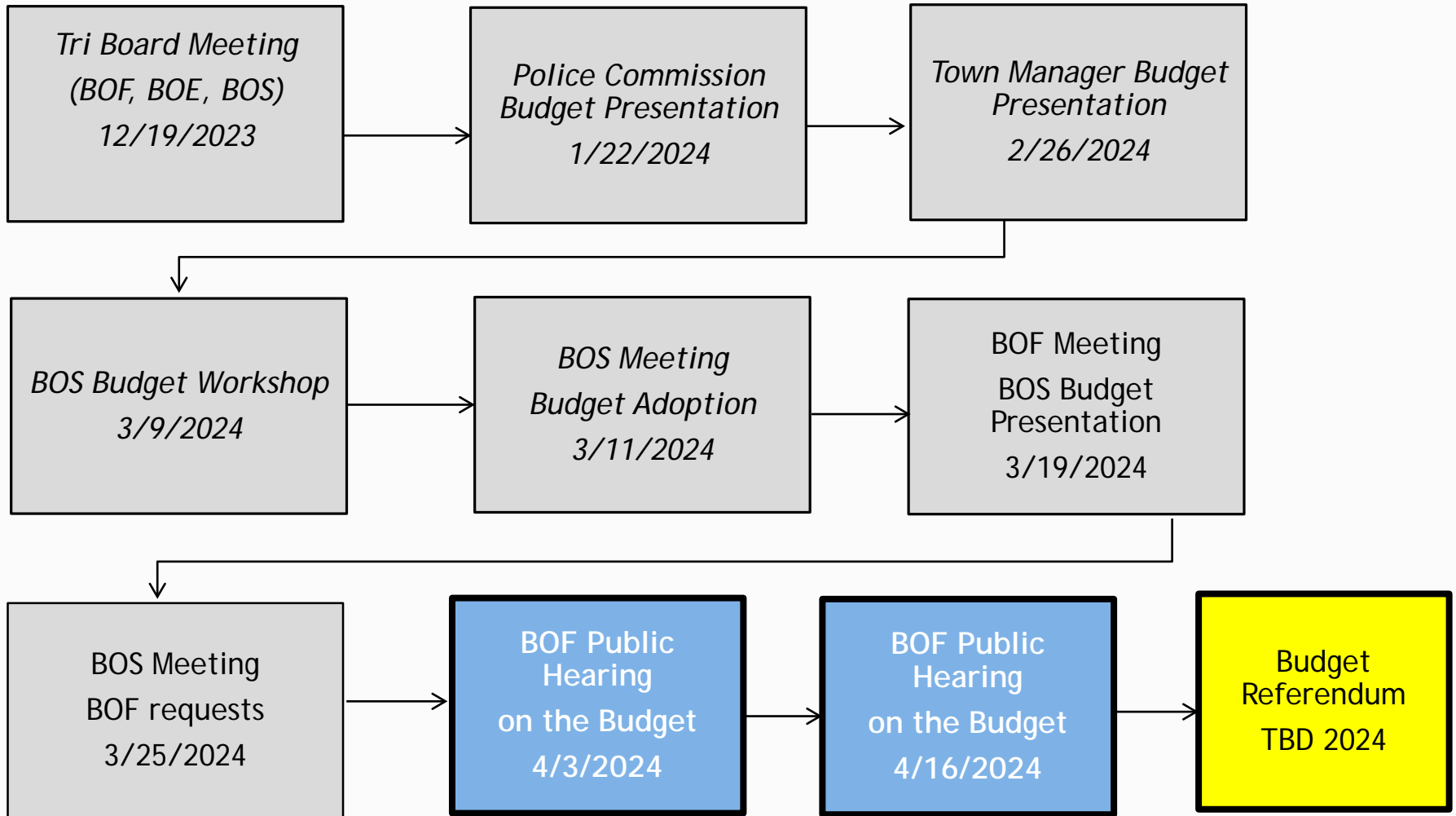
Charter Review

Personnel





# FY 24/25 Budget Calendar



# FY 24/25 Budget Summary

- ❑ \$28,103,721 Town Operating Budget (25% of total, 75%BOE)
- ❑ 908,893 increase 3.34%; with transfers 2.93%  
(speaking in terms excluding ARPA for reference to 3.5% BOF guidance)
- ❑ Mill rate 32.84 (excluding current 1.0 Fire District)  
Increase of 6.55% from 30.82 to 32.84  
Increase of 6.04% from 30.82 to 32.68 with revenue increase
- ❑ Median home value example: \$553 increase / \$509 with revenue
- ❑ Budget drivers:
  - \$1.5 million reduction in revenue due to decrease in motor vehicle mill rate reimbursement (State @ 32.46)
  - Fixed costs (salaries/benefits, health insurance, inflationary impacts)

# FY 24/25 Revenue Assumptions

- ❑ Nominal Grand List Growth - 0.06% or \$1,990,770 in grand list value generating approximately \$66,193 in additional revenue.
- ❑ Tax Collection assumption rate of 98.5%
- ❑ Utilized Governor's proposed budget for estimating state revenues
  - Most revenues remain flat
  - ECS increases by \$261,270 from \$7,222,805 (23/24 actual) to \$7,484,165
  - We will not receive a motor vehicle mill rate reimbursement due to the FY24 mill rate falling under the state cap, resulting in a decrease of \$1,554,882 in revenue
- ❑ Investment Interest intended change by BOS
  - Increased to TM budget in the amount of \$500K (not yet approved, but will show impact)

# FY 24/25 Revenue Assumptions

## Grand List Past and Projections

	FY2021/22	FY2022/23	FY2023/24	FY2024/25	FY2025/26	FY2026/27
	Actual	Actual	(without reval)	Projected	Projected	Projected
Real Estate	2,229,495,273	2,249,857,460	2,303,543,089	2,973,341,033	2,972,000,000	2,975,000,000
Personal Property	139,309,393	155,796,015	153,458,111	156,740,419	160,000,000	162,000,000
MV Grand List	214,666,419	273,863,640	288,250,220	273,677,219	300,000,000	305,000,000
Total Grand List	2,583,471,085	2,679,517,115	2,745,251,420	3,403,758,671	3,432,000,000	3,442,000,000
Percent Change	2.93%	3.72%	2.45%	0.06%	0.83%	0.29%
Change in Grand List		96,046,030	65,734,305	1,990,770	28,241,329	10,000,000

*Thank you Amy and Francine*

# FY 24/25 Budget Overview

	<u>FY2023/24</u> <u>Budget</u>	<u>FY2024/25</u> <u>Projected</u>	<u>Change</u>	<u>Percent</u> <u>Change</u>
Town Operating Budget	\$ 27,194,828	\$ 28,103,721	\$ 908,893	3.34%
Operating Transfers	726,736	636,956	(89,780)	-12.35%
<b>Total Town Budget</b>	<b>27,921,564</b>	<b>28,740,677</b>	<b>819,113</b>	<b>2.93%</b>
School Operating Budget	81,576,437	85,217,644	3,641,207	4.46%
Non-Public School Budget	605,699	588,724	(16,975)	-2.80%
Debt Service & Capital	7,806,810	8,915,868	1,109,058	14.21%
<b>Gross Expenditures</b>	<b>117,910,510</b>	<b>123,462,913</b>	<b>5,552,403</b>	<b>4.71%</b>
Anticipated Revenue	13,396,233	12,721,197	(675,036)	-5.04%
<b>Total Revenue and Approp of Fund Balance</b>	<b>13,396,233</b>	<b>12,721,197</b>	<b>(675,036)</b>	<b>-5.04%</b>
<b>Net Expenditures</b>	<b>\$ 104,514,277</b>	<b>\$ 110,741,716</b>	<b>\$ 6,227,439</b>	<b>5.96%</b>

Mill Rate Calculation  
Home Value approx.  
\$390,800

Tax increase of \$553  
from last year

Property Taxes				
Supplemental Auto	1,100,000	600,000		
Property Taxes	94,547,022	101,258,153		
Car Taxes	8,867,255	8,883,563		
<b>Total Property Taxes</b>	<b>104,514,277</b>	<b>110,741,716</b>		
Net Grand List (non-vehicle)	3,114,056,830	3,130,081,452		
Tax Collection Rate	98.50%	98.50%		
<b>Mill Rate</b>	<b>30.82</b>	<b>32.84</b>	<b>2.02</b>	<b>6.55%</b>
<b>Fire</b>	<b>1.00</b>	<b>1.00</b>	<b>-</b>	<b>0.00%</b>
<b>Total Mill Rate</b>	<b>31.82</b>	<b>33.84</b>	<b>2.02</b>	<b>6.35%</b>
<b>Median Home Impact</b>	<b>8,431</b>	<b>8,984</b>	<b>553</b>	<b>6.55%</b>

Mill Rate Calculation

# FY 24/25 Budget Overview

## Impact of Revenue Increase \$500,000

	FY2023/24 Budget	FY2024/25 Projected	Change	Percent Change
Town Operating Budget	\$ 27,194,828	\$ 28,103,721	\$ 908,893	3.34%
Operating Transfers	726,736	636,956	(89,780)	-12.35%
<b>Total Town Budget</b>	<b>27,921,564</b>	<b>28,740,677</b>	<b>819,113</b>	<b>2.93%</b>
School Operating Budget	81,576,437	85,217,644	3,641,207	4.46%
Non-Public School Budget	605,699	588,724	(16,975)	-2.80%
Debt Service & Capital	7,806,810	8,915,868	1,109,058	14.21%
<b>Gross Expenditures</b>	<b>117,910,510</b>	<b>123,462,913</b>	<b>5,552,403</b>	<b>4.71%</b>
Anticipated Revenue	13,396,233	13,221,197	(175,036)	-1.31%
<b>Total Revenue and Approp of Fund Balance</b>	<b>13,396,233</b>	<b>13,221,197</b>	<b>(175,036)</b>	<b>-1.31%</b>
<b>Net Expenditures</b>	<b>\$ 104,514,277</b>	<b>\$ 110,241,716</b>	<b>\$ 5,727,439</b>	<b>5.48%</b>

Mill Rate Calculation  
Home Value approx.  
\$390,800

Tax increase of \$509  
from last year

Property Taxes				
Supplemental Auto	1,100,000	600,000		
Property Taxes	94,547,022	100,758,153		
Car Taxes	8,867,255	8,883,563		
<b>Total Property Taxes</b>	<b>104,514,277</b>	<b>110,241,716</b>		
Net Grand List (non-vehicle)	3,114,056,830	3,130,081,452		
Tax Collection Rate	98.50%	98.50%		
<b>Mill Rate</b>	<b>30.82</b>	<b>32.68</b>	<b>1.86</b>	<b>6.04%</b>
<b>Fire</b>	<b>1.00</b>	<b>1.00</b>	<b>-</b>	<b>0.00%</b>
<b>Total Mill Rate</b>	<b>31.82</b>	<b>33.68</b>	<b>1.86</b>	<b>5.85%</b>
<b>Median Home Impact</b>	<b>8,431</b>	<b>8,940</b>	<b>509</b>	<b>6.04%</b>

Mill Rate Calculation

# FY 24/25 Operating Budget Changes

## Changes to Town Manager Budget

Description	Amount
Eliminate Youth & Family Social Worker Position (2-year pilot)	(\$100,000)
Move BOS Public Agency Support for SVAA to Reserves	(\$200,000)
Increase Contingency for Vacancy Rate from \$250K to \$350K	(\$100,000)
Decrease Simsbury Farms contribution (push to year-end savings)	(\$205,749)
Decrease Paving for Highway Facilities and Programs	(\$100,000)
Decrease in Road Safety for Highway Facilities and Programs (salt)	(\$25,000)
Increase to Public Works for Iron Horse Median (removed \$60K CNR item)	\$5,000
Net reduction to original operating	(\$725,749)
<i>Increase to Revenue Investment Income</i>	<i>\$500,000</i>

- Outside Agency Funding remained flat, Chamber of Commerce (\$7500) moved to Contingency
- CNR Payback replacement (\$60,000) TBD

# FY24/25 Staffing Changes

- ❑ Human Resources (HR) Department Restructuring - \$148,062
  - Reclassify existing HR Coordinator to HR Director (\$37,690)
  - Add HR Generalist (\$110,372)
  
- ❑ Town Hall Administrative Specialist - \$99,833
  - Support for Assessor, Town Clerk and Tax Collector
  
- ❑ Mechanic Driver - \$51,424
  - Maintenance of Town, PD and BOE vehicles
  - Budgeted for half year, next year full amount
  
- ❑ Police Records Clerk - \$92,510
  - Recommended by Certus Study, Needed to stay compliant
  - CNR request for space tied to this position

- Salary research on related positions/salaries was performed by Town Manager's Office
- Estimated benefits and payroll taxes included
- Information from Comp and *Classification* Study is being *incorporated* into descriptions
- Personnel Subcommittee to review results of study, approve job description changes



# FY24/25 Additional Highlights

- ❑ Increase to Simsbury Main Street Partnership funding from \$50K to \$100K
  - Focus on Economic Development a BOS priority
- ❑ Simsbury Volunteer Ambulance Association funding
  - Additional funding needed for 2<sup>nd</sup> Ambulance staffing
  - \$200K funded through capital reserve fund- increase over 23/24 \$150K ARPA funding
- ❑ Simsbury Performing Arts Center - Capital funding
  - \$900K approved by State Bond Commission - DECD project
  - CIP includes approved \$500K (previous town funding of \$350K)
  - SPAC to fund the remaining \$1M
- ❑ Additional cost increase for Flower Bridge
  - Additional cost projection of approx. \$500K
  - Already approved funding from 23/24 budget of \$1.9M
  - Park closed for the season in anticipation of project
- ❑ Tariffville Pickleball Court cost increase
  - Delay due to FEMA Floodway/New Maps in approval
  - \$350K funded w/ARPA in 22/23, add'l \$100K to support cost increases (suppl.)

# FY24/25 Capital Improvement Plan (CIP)

**Public Works/Engineering - \$ 6,366,620**

Highway Pavement Management	TAR/LOCIP/B/GF-OT	1,600,000
Public Works Truck Replacement and Plow	GF-OT/VT	266,220
Sidewalk Reconstruction	B	223,400
Tariffville Connection - East Coast Greenway Gap Closure	PS/G	450,000
Old Drake Hill Road Flower Bridge Rehabilitation - Supplemental*	PS/CRF	2,646,000
Town Hall Rooftop Units	B	275,000
Municipal Site and Safety Improvements (Town Hall)	B	460,000
Barn and Facility Repairs - Wolcott Road	B	275,000
Dam Evaluation & Repairs (Stoddard Dam Breach)	B	171,000

Flower Bridge already approved in FY 23/24 but additional funds needed. Appears in CIP as it needs to go to referendum due to project cost. Increase of approx. \$500,000

**WPCA - \$ 200,000**

Sewer Replacement - Pine Hill - Supplemental	SUF	200,000
--	-----	---------

# FY24/25 Capital Improvement Plan (CIP)

**Culture, Parks & Recreation - \$ 2,932,881**

Memorial Pool Redesign	CRF	150,000
Simsbury Meadows Performing Arts Center Bandshell Addition	G/D/CRF/PS	2,782,881

Memorial Pool Redesign for current building, pool, and sprinkler pool to be replaced by splash pad

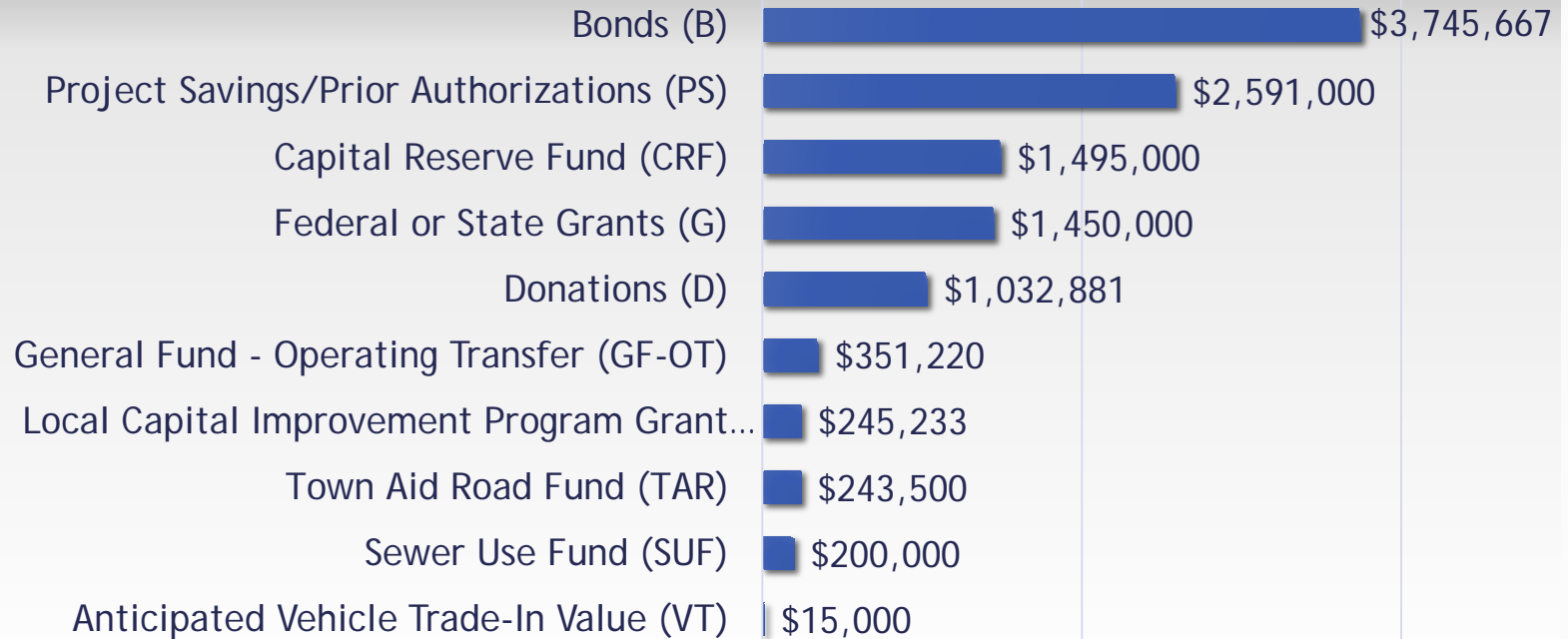
Simsbury Meadows Performing Arts Center Funding breakdown

Previous Municipal Funding	\$350,000	PS
DECD Grant - State Bond Commission	\$900,000	G
Capital Reserves Fund	\$500,000	CRF
TOTAL	\$1,750,000	
Funding by PAC	\$1,032,881	D, Other

**Board of Education - \$ 1,870,000**

District Network Infrastructure	CRF	350,000
SHS - Auditorium & Amphitheater Improvements	B	400,000
Tootin Hills - Replace Roof (V3, V4)	B/G	1,120,000

# FY24/25 Capital Improvement Plan (CIP) Funding Distribution Totals



# FY24/25 Capital Non-Recurring (CNR) Funded Projects

## *Public Works/All - \$510,430*

Community Farm Maintenance & Repairs	GF-OT	5,000
Material Recycling	GF-OT	25,000
Plow Blades	TAR	31,000
Truck Wash Barn Roof	CRF	170,000
11' Snowplow	TAR	31,000
Pickup F-150 4x4 (Director)	PS	42,000
Medium Duty Trailer	TAR	29,580
Condenser - BOE/Maintenance Building	GF-TP	22,000
Town Hall HVAC Controller Upgrade	GF-TP	11,500
Repoint Marble Railings - Eno Hall	ET	21,500
2015 Ford Pick-Up	GF-TP	60,000
Town Hall ADA Hardware Upgrade	GF-TP	40,000
Scagg Zero Turn Mower (Replace 2012)	GF-TP	21,850

Town Hall  
upgrades for  
Accessibility and  
compliance

## *Water Pollution Control - \$250,000*

Sewer Lining	SUF	100,000
HVAC Systems Replacement	SUF	150,000

# FY24/25 Capital Non-Recurring (CNR) Funded Projects

## ***Culture, Parks & Recreation - \$931,500***

Various Playscapes/Playground Refurbishments	GF-TP	40,000
Park Entrance Signs Replacement	GF-TP	16,000
Greenway Improvements	GF-TP	75,000
Irrigation Replacement - Various Fields & Parks	CRF	100,000
Simsbury Farms Apple Barn Roof and Carpets	CRF	75,000
Cart Path Paving	SF	200,000
Rebuild Tee #13	SF	2,500
Golf Course Rough Mower (replace 2012)	E	95,000
Simsbury Farms Parking Lot Drainage	GF-TP	51,000
Tariffville Park Court Replacement - Supplemental	CRF	100,000
Golf Course Drainage Projects	SF	15,000
Small Parks Mower (replace 2015)	GF-TP	20,000
Ice Rink Edger (replace 1995)	GF-TP	12,000
Dump Truck Replacement (replace 2012)	CRF	70,000
Memorial Park Athletic Field Mower (replace 2007)	CRF	60,000

Tariffville  
Pickleball  
Court Increase

## ***Library - \$47,250***

Computer Replacements (Public Terminals)	GF-OT	7,000
Library Compressor/HVAC Controls Replacement	GF-TP	40,250

Computer  
replacements  
potentially  
grant funded

# FY24/25 Capital Non-Recurring (CNR) Funded Projects

## *General Government - \$ 329,892.00*

Revaluation	GF-TP	68,600
Computer/Technology Upgrades	GF-TP	30,240
Public Safety Radio System Maintenance/Repairs	GF-OT	10,000
Budget Software	GF-TP	16,352
Firewall Upgrades	GF-TP	17,000
Network Switches	GF-TP	24,700
Security Camera Infrastructure & Equipment	GF-TP	38,000
Neighborhood Planning & Small Area Plans	GF-TP	50,000
Zoning Regulations Update	GF-TP/CRF	75,000

Claregov  
Digital Budget  
Book

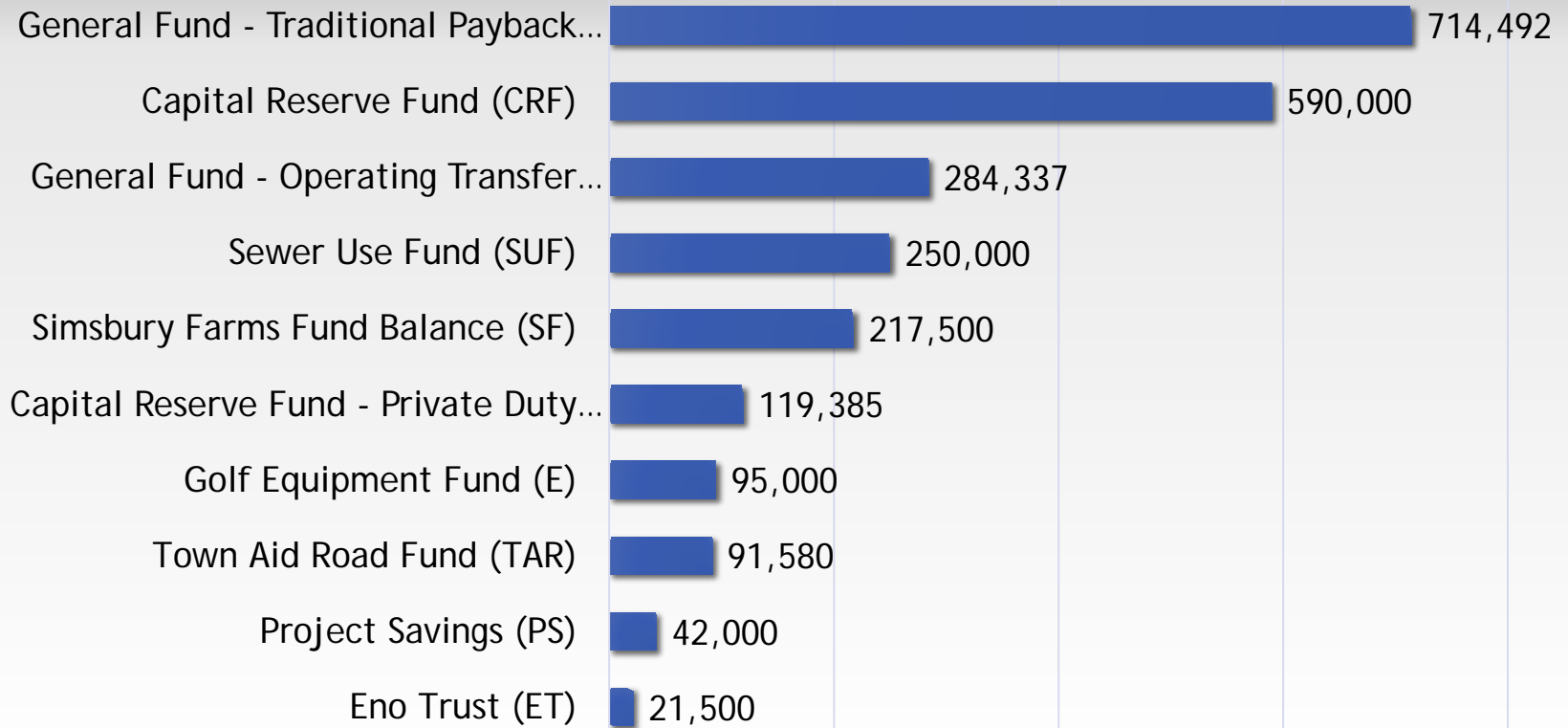
Neighborhood  
planning =  
Tariffville  
'charette'

## *Police - \$356,722*

Police Cruisers (3)	GF-OT	121,710
Police Administrative Vehicles	GF-OT	54,772
Document Storage/Digitization of Records	CRF-PD	25,000
Records Office & Storage Renovation	GF-OT	60,855
Body Worn Cameras and Car Cameras	CRF-PD	47,424
Interview Room Audio/Video Recording System	CRF-PD	4,700
Soft Body Armor/Vest Replacement	CRF-PD	5,000
Tasers	CRF-PD	37,261

Police records  
storage and  
digitization -  
Records Clerk

# FY24/25 Capital Non-Recurring (CNR) Funding Distribution Totals





# Post Budget Adoption Recommendations

*BOF and Finance Director recommended plan to keep debt service manageable during this period where Latimer Lane project causing high spike in costs.*

*BOS has sent revised CNR and CIP to BOF for final approvals, recommendations, changes.*

- ❑ Eliminate the increase to CNR Traditional Payback and continue with the \$416,500 (reduce by \$300K)
  - Designate CRF1 to show the use of the additional \$300K in CNR
  - Add \$60,000 back to operating budget
- ❑ Bonding totals no more than \$10M across upcoming 2-year periods
  - Added back in District Flooring \$250,000 as capacity allows
- ❑ Use proposed amounts from CRF in Town Manager's budget
  - Revert cash for Splash Pad back to bonding
  - Revert cash for Flower Bridge back to bonding
  - Revert cash for District Network Infrastructure to bonding
- ❑ Create a Non-funded Category to track future projects for out years
  - Provides a way to keep projects on our radar
  - These need prioritization by BOS, Town for funding in CIP

# Next Steps

- ❑ Public hearing continuation - April 16
  - Board of Finance must approve and file budget no more than 10 days after final public hearing
  
- ❑ BOF Budget Adoption
  
- ❑ BOS Sets Referendum, Approves Mailer, Other Changes
  
- ❑ Budget Referendum - April 30 or May 14
  - Must be held 14-21 days after budget is filed.

