

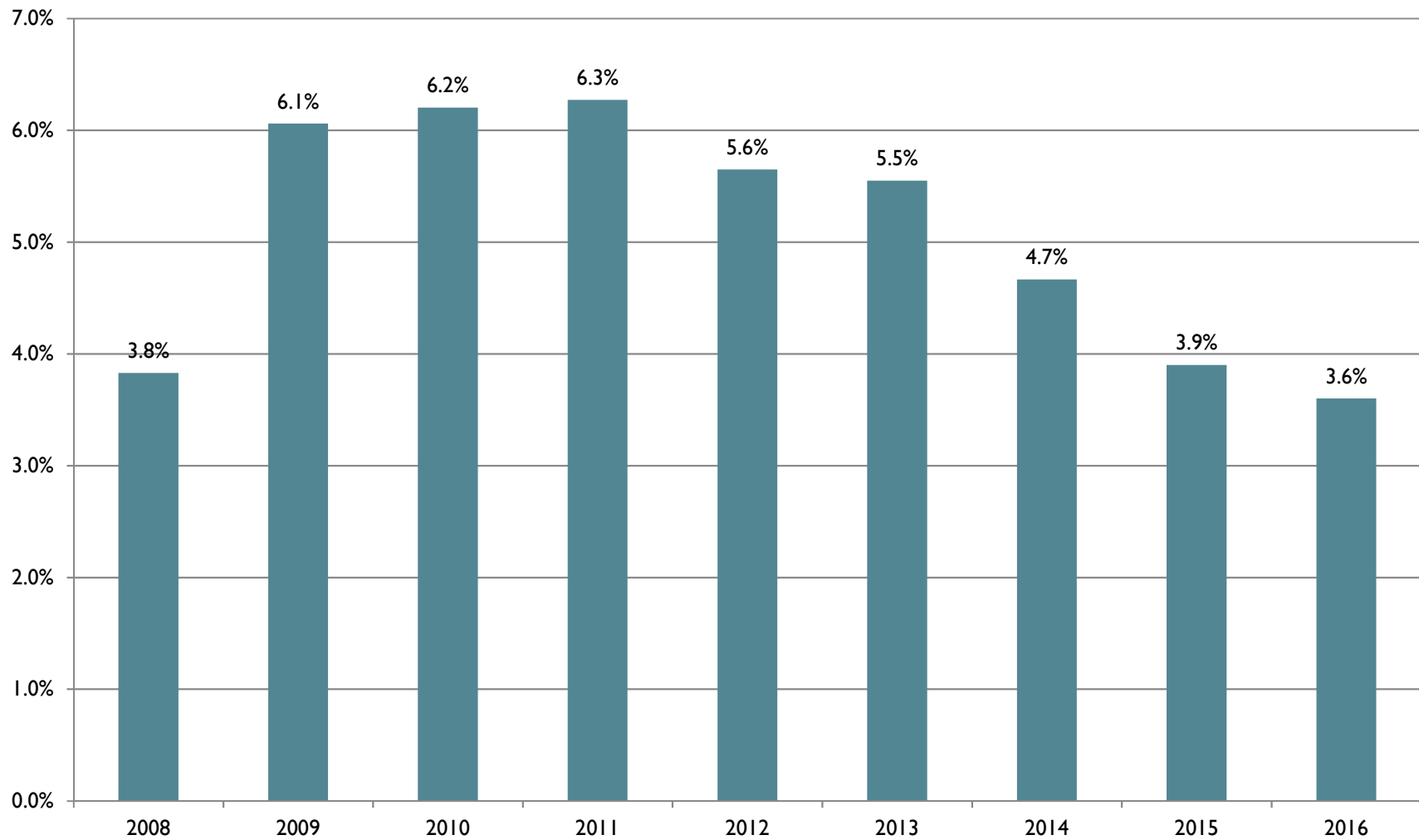


# Board of Finance Public Hearing

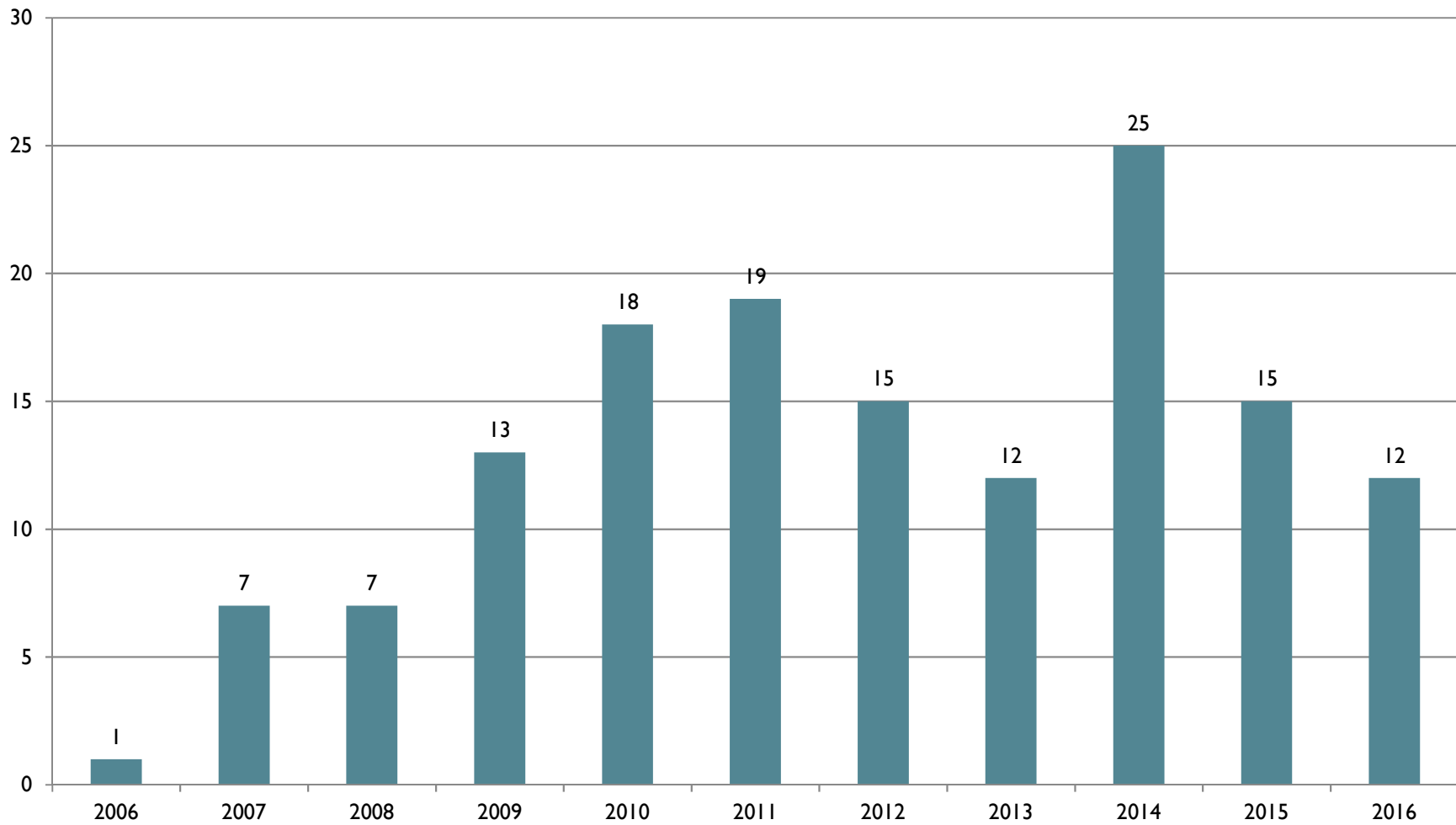


March 27, 2017  
Presented by David Ulmer

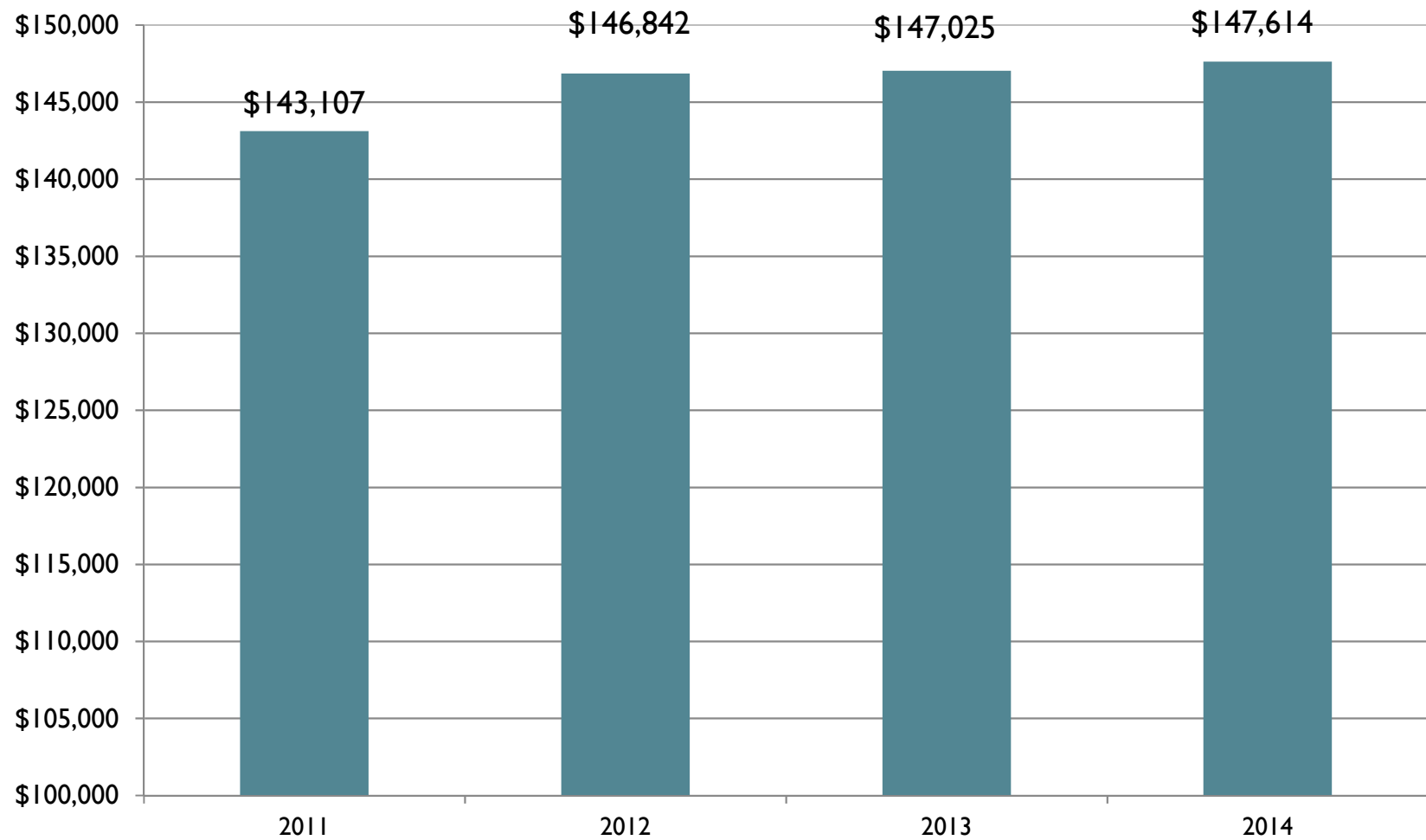
# Annual Unemployment Rate



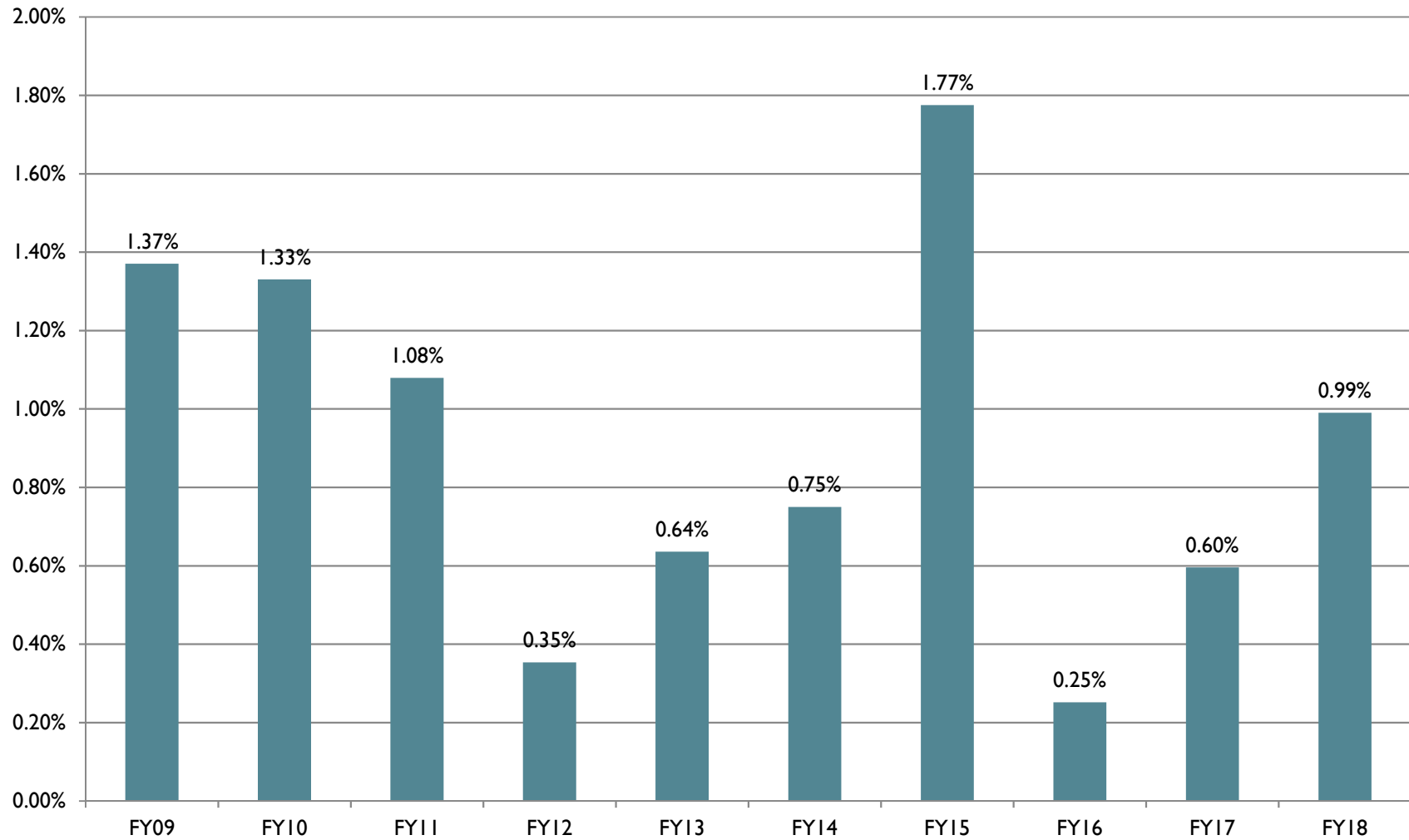
# Foreclosures



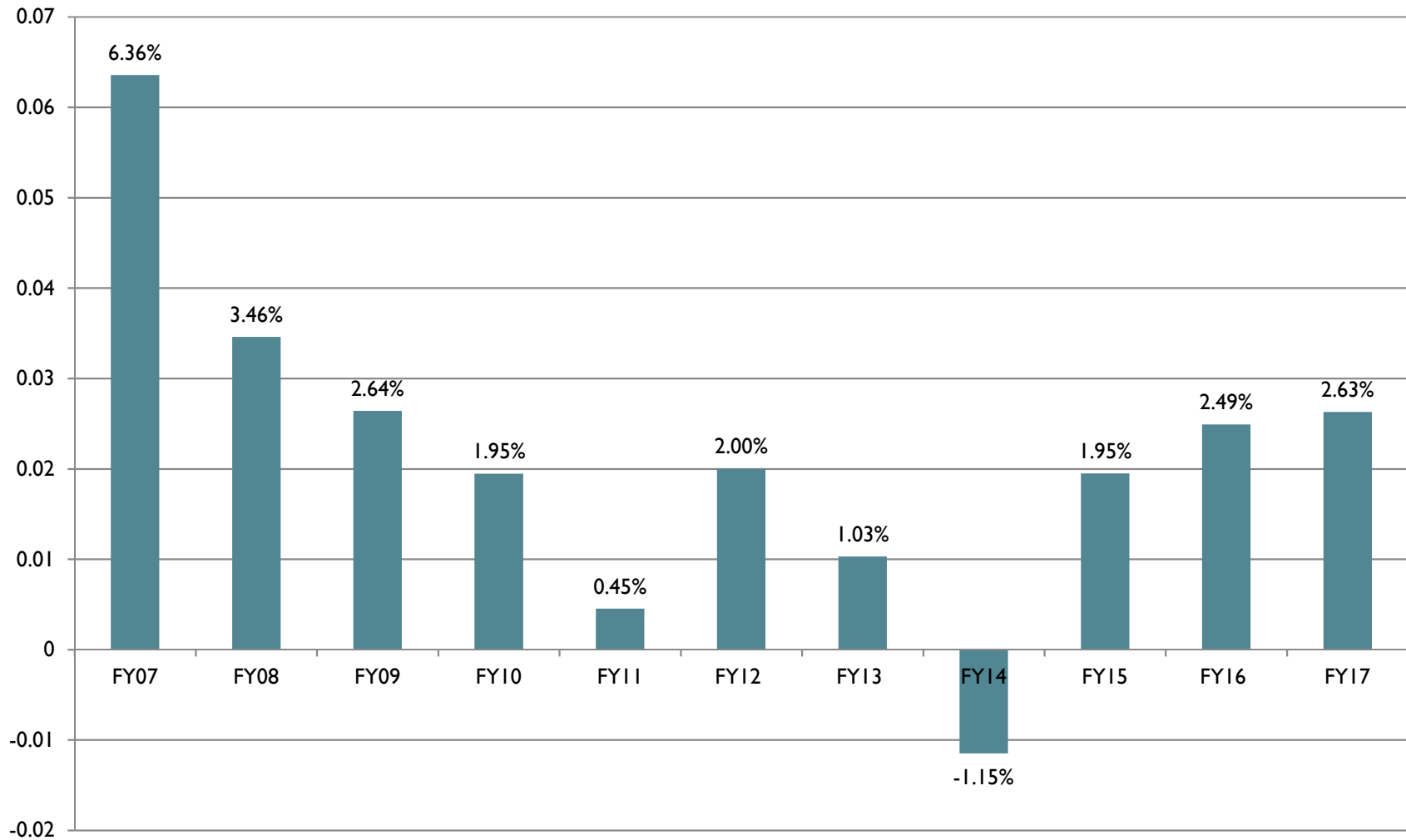
# Median Household Income



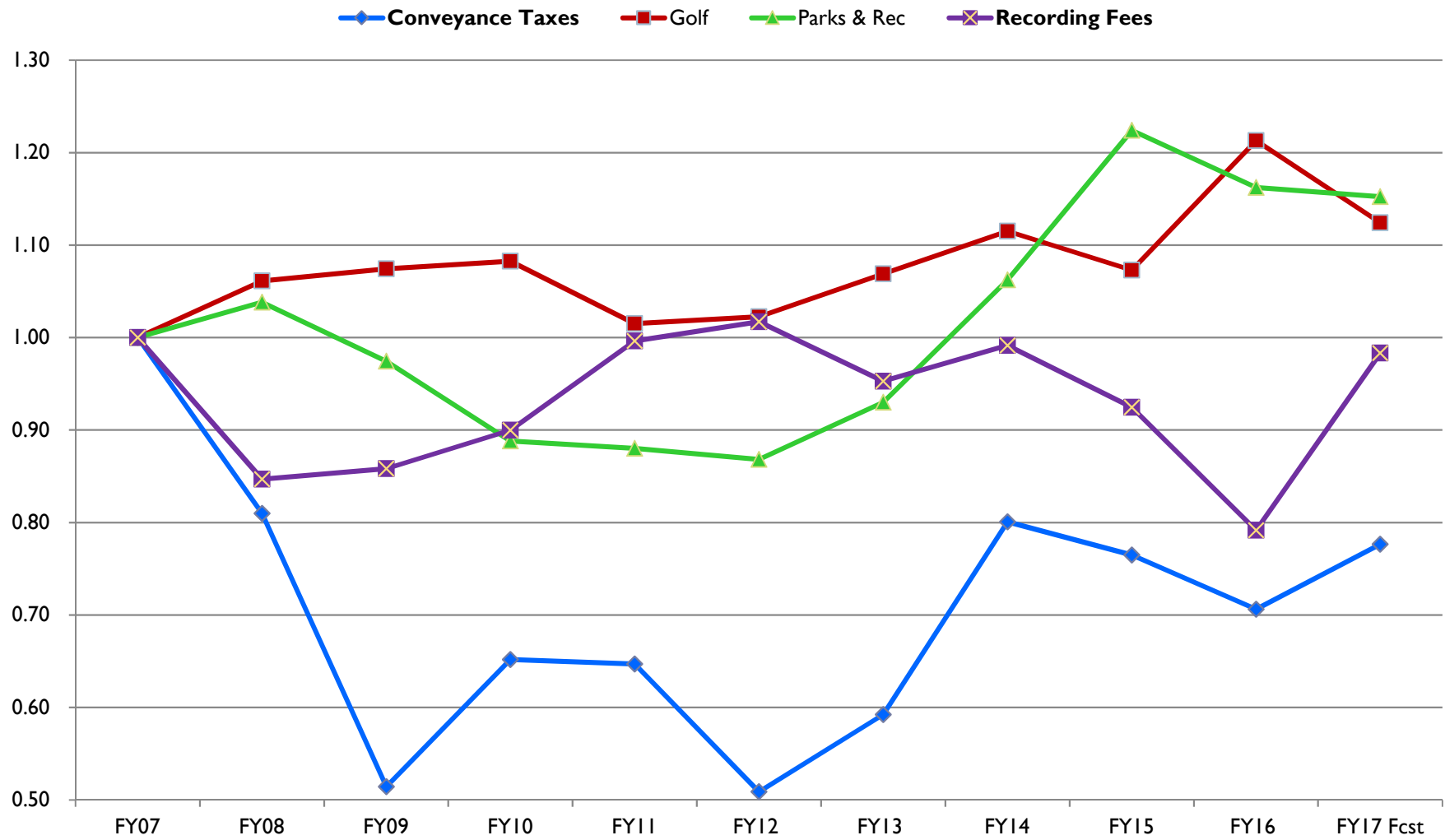
# Grand List Growth Rate



# Mill Rate Increases



# Other Revenue



# Board of Finance Reductions

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	<u>To Town Budget</u>		<u>To School Budget</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
FY12	\$ 75,000	0.23%	\$ 850,000	1.07%
FY13	\$ -	0.00%	\$ 100,000	0.12%
FY14	\$ 60,000	0.19%	\$ 130,000	0.16%
FY15	\$ -	0.00%	\$ 70,000	0.08%
FY16	\$ 90,000	0.25%	\$ 400,000	0.47%
FY17	\$ 40,000	0.12%	\$ 625,000	0.72%





# Connecticut State Budget

## Possible Local Impacts

Education Cost Sharing	\$571,648	\$(1,418,827)	Reduction FY17 vs. FY16
	Will assume Zero Dollars in FY18		
Excess Cost Reimbursement	\$1,455,933	\$(472,638)	Reduction vs. FY17 (lesser caseload)
	Included in BoE Budget (1.56% of FY18 Budget request)		
Towns paying 1/3 of Teacher Pensions	\$4,400,000	30% of Unassigned Fund Balance or 3.5% increase in Taxes (Mill Rate)	
Town Road Aid	\$400,000	Usage for excess Snow Removal or Roads	
LoCIP	\$150,000	Usage for Capital Projects, Sidewalks or Roads	
Not Expecting Cuts To:			
State Sales Tax Grants	\$512,848	Used as Revenue to Offset Other State reductions	
Other Miscellaneous	\$100,000	Various Services	



# Budget Deliberations Schedule

Tuesday, March 28	BOS Budget and Capital Budgets General Budget Discussion
Wednesday, March 29	BOE Operating and Capital Budgets General Budget Discussion
Thursday, March 30	BOS Revenues and Capital Budgets General Budget Discussion Possible vote on Capital
Monday, April 3	BOE Open Items Possible vote on Capital
Tuesday, April 4	Possible vote
Wednesday, April 5	Possible vote

