

TOWN OF TOLLAND



FY 2016-2017

BUDGET PRESENTATION

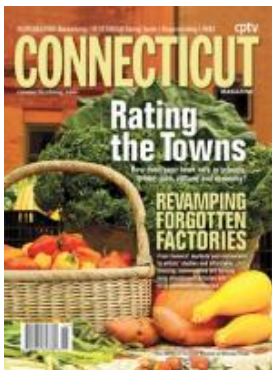
As Proposed by Town Manager, Steven R. Werbner

March 23, 2016



TOLLAND IS NATIONALLY RECOGNIZED AS AN OUTSTANDING TOWN TO LIVE, WORK AND PLAY!

**Ranked 34th by Money Magazine in 2015
as a “Best Place to Live”**



**Ranked 1st out of 46 towns by Connecticut
Magazine in the \$200,000 - \$249,000 median home
value category.**

MEDIAN HOME VALUE

\$200,000 > \$249,999

TOWN	MEDIAN HOME VALUE	CULTURE/ LEISURE	ECONOMY	CRIME	COMMUNITY ENGAGEMENT	EDUCATION	TOTAL
Tolland	\$245,500	16	2	3	11	8	40
Barkhamsted	\$224,200	5	8	12	23	3	51
Deep River	\$231,400	19	3	4	24	12	62
New Hartford	\$247,300	23	17	19	2	2	63
East Hampton	\$241,200	7	9	24	8	21	69
Andover	\$225,600	24	36	2	10	1	73
Bolton	\$245,400	37	18	13	1	5	74
Willington	\$204,000	13	32	9	7	17	78
Lebanon	\$215,900	6	30	7	12	24	79
Colebrook	\$245,000	34	12	16	16	4	82
Woodstock	\$223,400	25	5	11	28	14	83
Hartland	\$248,200	43	7	1	25	9	85
Columbia	\$226,400	45	20	8	4	11	88
East Haddam	\$233,300	10	14	22	19	25	90
Portland	\$220,800	20	22	10	6	32	90
Eastford	\$215,100	26	11	21	22	16	96
Salem	\$233,000	38	31	15	5	7	96
East Granby	\$244,200	41	1	33	15	10	100
South Windsor	\$239,200	21	26	37	13	6	103
Middlefield	\$226,700	31	25	18	17	19	110
Colchester	\$230,200	12	28	5	32	34	111
Ellington	\$232,400	32	19	6	27	28	112
Waterford	\$224,500	11	10	44	31	20	116
New Milford	\$247,900	3	6	32	44	33	118
Rocky Hill	\$226,800	15	13	39	18	36	121
Franklin	\$207,400	42	27	29	3	22	123
Canaan	\$240,000	22	4	38	30	30	124
Wallingford	\$233,400	8	23	34	21	38	124
Mansfield	\$225,000	1	43	25	45	13	127
Voluntown	\$205,900	44	42	14	9	23	132
Clinton	\$237,700	9	16	41	41	27	134
Wethersfield	\$238,100	14	38	35	14	39	140
North Branford	\$241,100	29	21	30	37	26	143
Canterbury	\$204,700	36	41	17	34	18	146
Bozrah	\$210,100	27	35	20	35	31	148
North Stonington	\$226,600	28	15	26	40	40	149
Groton	\$202,700	2	33	40	38	43	156
Scotland	\$232,000	18	45	28	26	41	158
Lisbon	\$206,600	17	24	46	29	46	162
Preston	\$206,100	46	39	27	36	15	163
Newington	\$203,000	39	37	43	20	29	168
Beacon Falls	\$223,300	35	40	23	43	37	178
Watertown	\$225,200	33	29	42	33	44	181
North Canaan	\$210,000	40	34	31	42	35	182
Stratford	\$232,200	4	46	45	46	45	186
Seymour	\$219,700	30	44	36	39	42	191



Housing Data Profiles

2015



Population, Households & Age

Source: 2009-13 American Community Survey

	2009-13	2000	% Change		2009-13	2000	% Change
Population	14,977	13,146	14%	Householders living alone	15%	13%	2%
Households	5,441	4,586	19%	Residents living in families	81%	83%	-2%
Average household size	2.73	2.83	-4%	Households with someone <18	45%	44%	1%
Average family size	3.06	3.12	-2%	Households with someone > 65	23%	15%	8%

Median age for those living in Tolland is 42.1 years old, 1.9 years older than CT's median age of 40.2 years old.

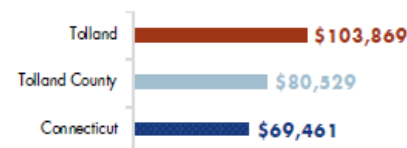


Income & Age

Tolland's annual median household income in 2013 was \$103,869, 50% more than Connecticut's median household income of \$69,461. It is 29% more than Tolland County's median household income of \$80,529. Tolland's median household income ranks 27 (1=highest, 169=lowest) among CT's 169 municipalities.

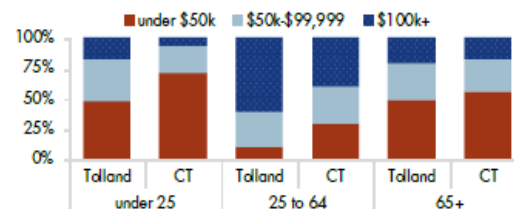
Median Household Income

Source: 2009-13 American Community Survey



Income by Age of Head of Household: Tolland

Source: American Community Survey 2009-13



In Tolland, 2% (91) of the heads of households were under 25 years old, 30% (1,638) were 25-44 years old, 50% (2,720) were 45-64 years old and 18% (992) were 65 or older.

Throughout Connecticut, households headed by those under 25 and those 65 and over tend to have lower incomes than those 25-64 years old, limiting their housing options.

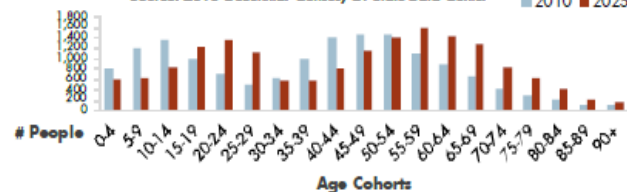


Aging of the Population

Tolland is one of the 153 Connecticut municipalities projected to see a drop in school-age population between 2015 and 2025. Many municipalities will see declines over 30%. The projected decrease for Tolland is 29%. Meanwhile the 65+ population for Tolland is projected to increase by 58%.

Age Cohorts - 2010 Population, 2025 Population Projections: Tolland

Source: 2010 Decennial Census, CT State Data Center



Revenues

	2012/13	2013/14	2014/15	2015/16	2016/17*
State/Federal Grants	\$ 720,747	\$630,667	\$624,942	\$630,480	\$1,004,953
Investment Income	48,632	46,000	65,000	60,000	60,000
Licenses, Permits & Fees	224,800	214,926	229,100	352,600	264,500
Charges for Current Services	366,902	383,839	381,480	341,737	330,540
Education Grants	10,976,694	10,927,736	11,038,424	11,016,361	11,012,022
Total	\$12,337,775	\$12,203,668	\$12,338,946	\$12,401,178	\$12,672,015

*Estimated revenues at this time subject to change as the budget process proceeds. First year of cap on motor vehicle tax which will result in an estimated loss of \$280,000 in property tax revenue.

Expenditures

	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
Town	1.36%	.74%	.58%	4.12%	1.91%	2.62%
BOE	2.53%	3.00%	1.00%	3.13%	2.98%	2.99%
Overall		1.85%	.94%	2.57%	2.68%	2.52%

Grand List Growth

	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
Net Increase	1.10%	.89%	.20%	.39%	-3.51%	.78%
Increased Tax Dollars	\$406,355	\$336,785	\$78,363	\$154,672	-\$1,418,664	\$319,745

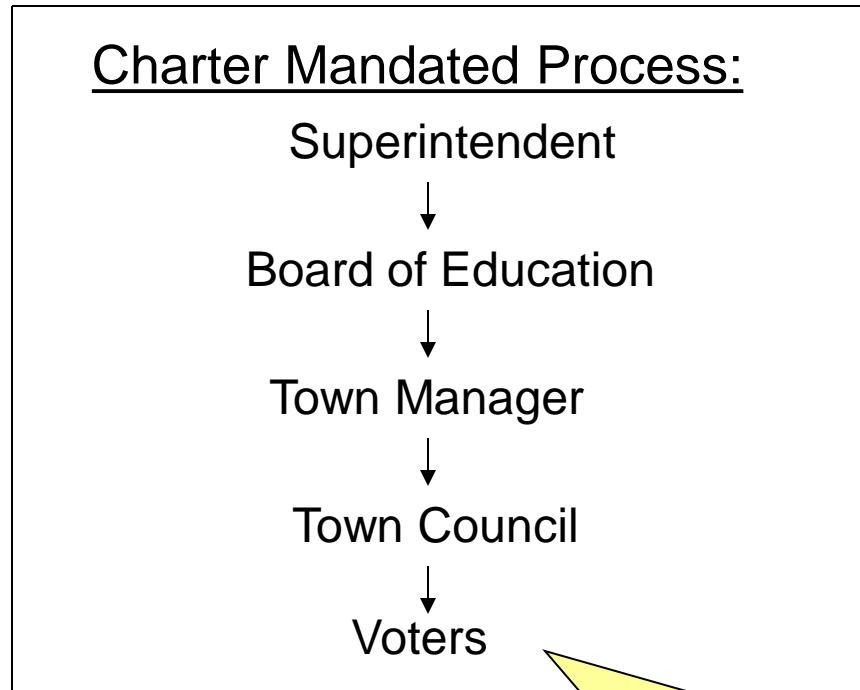
Mill Rate Increase

2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
-.34**	No Change	.84	.20	.86	2.31**	0.98

**Revaluation year.

BUDGET PROCESS

Development of the budget begins in October with the preparation of the Board of Education request and culminates in May with the Town Referendum.



Referendum is May 3, 2016 and, if the budget is defeated, votes are every two weeks until a budget is passed.

Public Meetings to Date on Budget

Capital Budget Public Hearing – February 18, 2016

Joint Meeting of Town Council/Board of Education – March 1, 2016

Budget Review Sessions with Town Council – March 10, 16 & 17, 2016

Public Hearing on Manager's Proposed Budget – March 23, 2016

Upcoming Meetings

Town Council finalizes Budget – March 29, 2016

Annual Budget Presentation Meeting at THS Auditorium – April 21, 2016 @ 7:30 p.m.

Budget Presentation at Senior Center – April 25, 2016 @ 12:30 p.m.

Budget Referendum -- May 3, 2016

TOWN MANAGER'S BUDGET GOAL FOR FY2016-17

Produce a budget that takes into consideration the expenses of all Town Departments and available revenues and is realistic in light of the economic times and can be sustainable in the future

- Town and Board of Education Services are of the highest quality, yet our cost for such services are in most cases lower than other comparable municipalities.

Tolland compared to State Averages for the 66 Towns with Populations between 10,000-30,000 as of 6/30/13

Source of Information – State Office of Policy & Management

Category	Tolland	State Average
Population	14,915	18,759
Equalized Net Grand List	\$1,781,574,139	\$3,010,118,845
Equalized Mill Rate	21.80	17.88
Education Expenditures	\$39,420,279	\$45,547,838
Town Expenditures	\$11,901,533	\$23,981,102
Total Expenditures	\$55,972,390	\$69,528,940
Annual Debt Service	\$4,550,000	\$4,909,209
Per Capita Income	\$43,846	\$37,892
Median Household Income	\$103,869	\$69,461

Impact of Governor's Budget on Tolland

Most State Revenues remain status quo, however other Statutory changes could impact our budget significantly such as:

- New unfunded State mandates.
- Cap on motor vehicle tax results in a loss of approximately \$280,000 in property tax revenue.

Governor's Proposed FY 17 State Budget Impact on: Tolland

On February 3, 2016, the Governor proposed his state budget adjustments for FY 17. Below are grant estimates for Tolland for certain key programs. These estimates should match the information sent last week.

More details on the FY 17 state budget and other legislation impacting municipal finance will be provided in the coming days. Updates will be available at www.ccm-ct.org.

Grant:	Current Year FY 16	Gov. Proposed FY 17	Gov. Proposed FY 17 v. FY 16	
	(\$)	(\$)	(\$)	(%)
Adult Education	9,141	8,555	- 586	- 6.4%
ECS Grant	10,907,112	10,907,112	0	0.0%
Non-Public School Transportation	0	0	0	
Public School Transportation	109,397	108,467	- 930	- 0.9%
LoCIP	116,116	116,116	0	0.0%
Pequot-Mohegan Grant	37,585	34,934	-2,651	- 7.1%
PILOT: Colleges & Hospitals	0	0	0	
PILOT: State-Owned Property	0	0	0	
Town Aid Road	339,123	339,123	0	0.0%
Grants for Municipal Projects	85,064	85,064	0	0.0%
MRSA Select PILOT	0	0	0	
MRSA Sales Tax Sharing	0	437,559	437,559	
MRSA Motor Vehicle	0	0	0	
Total	11,603,538	12,036,930	433,392	3.7%

Town Revenues 2016 - 2017

**PROJECTED DECREASES/INCREASES FOR 2016/2017
FROM NON-TAX REVENUE SOURCES**

(DECREASES)/INCREASES:

State Aid for Education (4,339)

- ECS 8,903
- Transportation (12,964)
- Adult Education (278)

Non-Education State and Federal Grants 374,473

- Mashantucket Pequot (9,431)
- MSRA: Municipal Projects 437,559
- PILOT State – Owned Property (50,443)
- Bond and Interest Subsidy (9,234)
- Miscellaneous Grants 5,022
- Town Clerk Preservation Grant 1,000

Licenses, Permits & Fees (88,100)

Charges for Current Services (11,197)

NET REVENUE INCREASE \$270,837

NEW DWELLING START CHART

[illegible]

Fund Balance

An amount of \$150,000 from Fund Balance is recommended to be used as a revenue.

Rating agencies recommend that Fund Balance percentage for towns with a AAA credit rating be in a range of 10%-15% of operating expenditures. At June 30, 2015 Unassigned Fund Balance was 11.9% and estimate year end Unassigned Fund Balance to be at 11.6%.

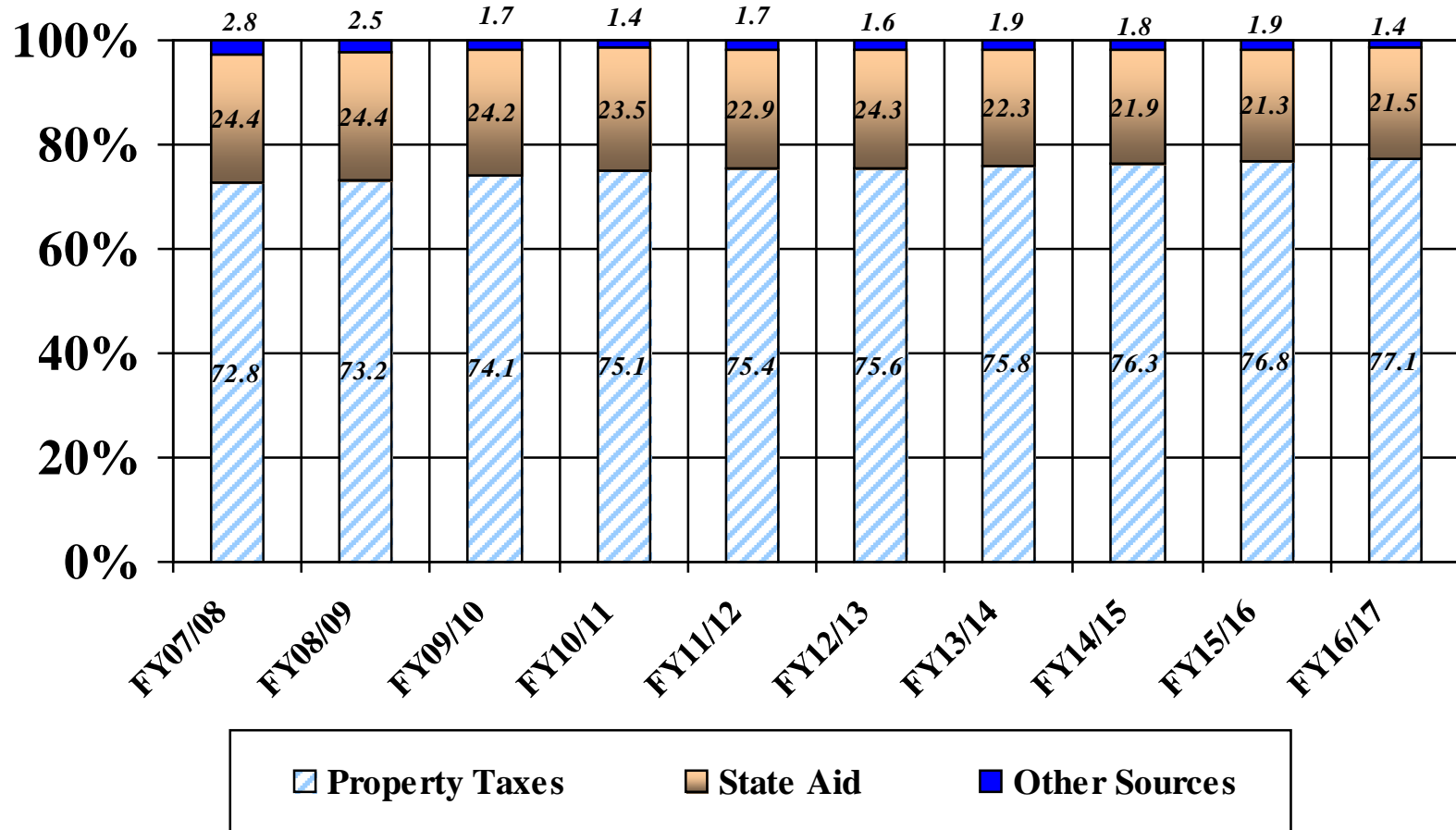
This is not a “revenue source” that should be relied upon in the future. This is a one time use of funds that may not be able to be duplicated in future years.

UNASSIGNED FUND BALANCE

2016 estimated*	\$6,817,156	11.6%
2015	\$6,853,234	11.9%
2014	\$7,053,690	12.4%
2013	\$6,649,387	11.77%
2012	\$6,588,695	11.82%
2011	\$6,209,332	12.09%
2010	\$5,884,614	11.60%
2009	\$5,755,314	11.40%
2008	\$5,175,165	10.9%
2007	\$4,386,381	9.1%
2006	\$4,336,381	9.7%
2005	\$3,906,752	9.3%
2004	\$3,516,564	9.0%
2003	\$3,082,745	8.2%

* Includes assumption of use budgeted Fund balance

TRENDS IN GENERAL FUND REVENUE SOURCES

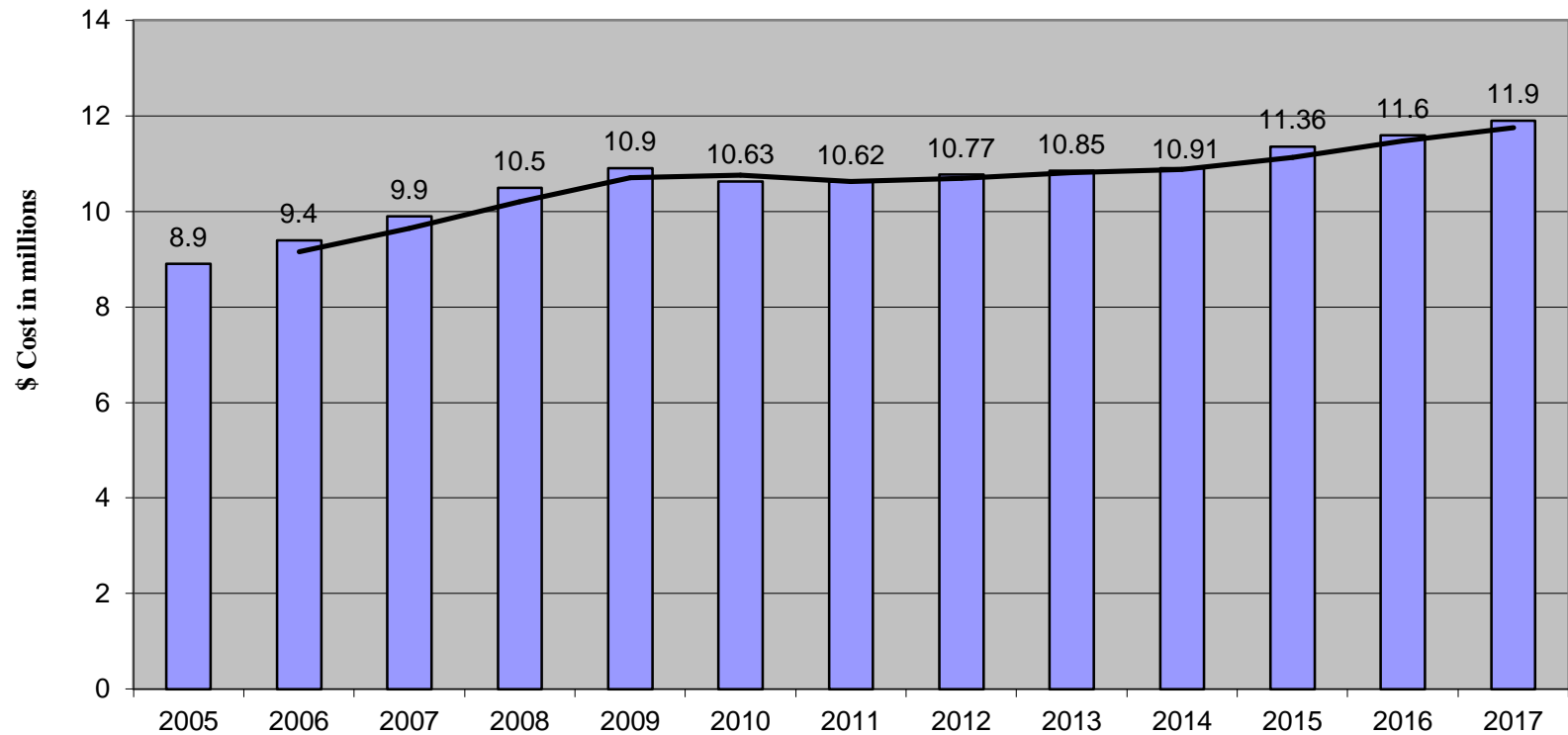


Expenditures

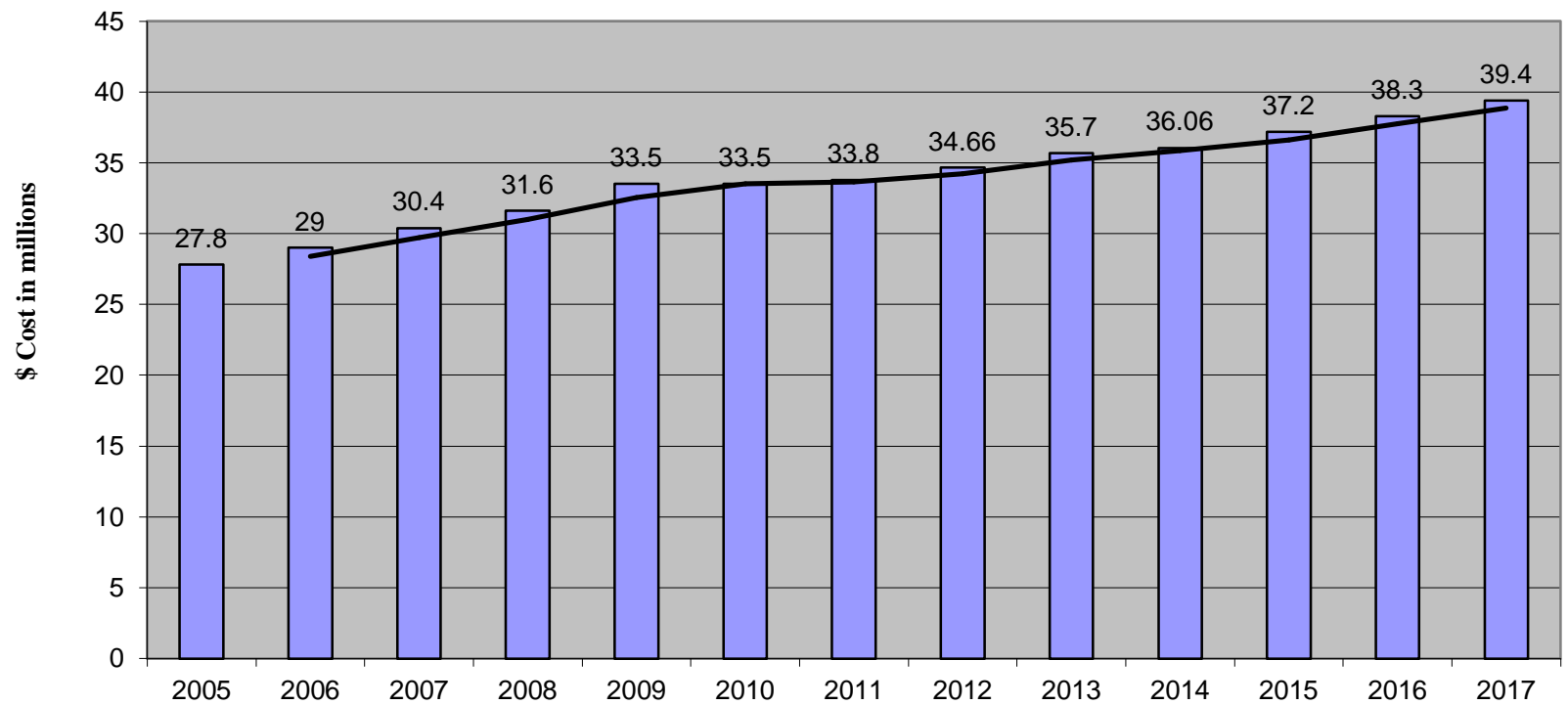
EXPENDITURE SUMMARY

Category	Adopted 15/16	Recommended 16/17	Dollar Change	Percentage Change
Town Depts.	11,597,109	11,901,533	304,424	2.62%
Capital Expenditures	183,814	100,578	(83,236)	(45.28)%
Debt Service	4,542,176	4,550,000	7,824	.17%
Board of Education *	38,275,831	39,420,471	1,144,640	2.99%
Grand Total	\$54,598,930	\$55,972,582	\$1,373,652	2.52%

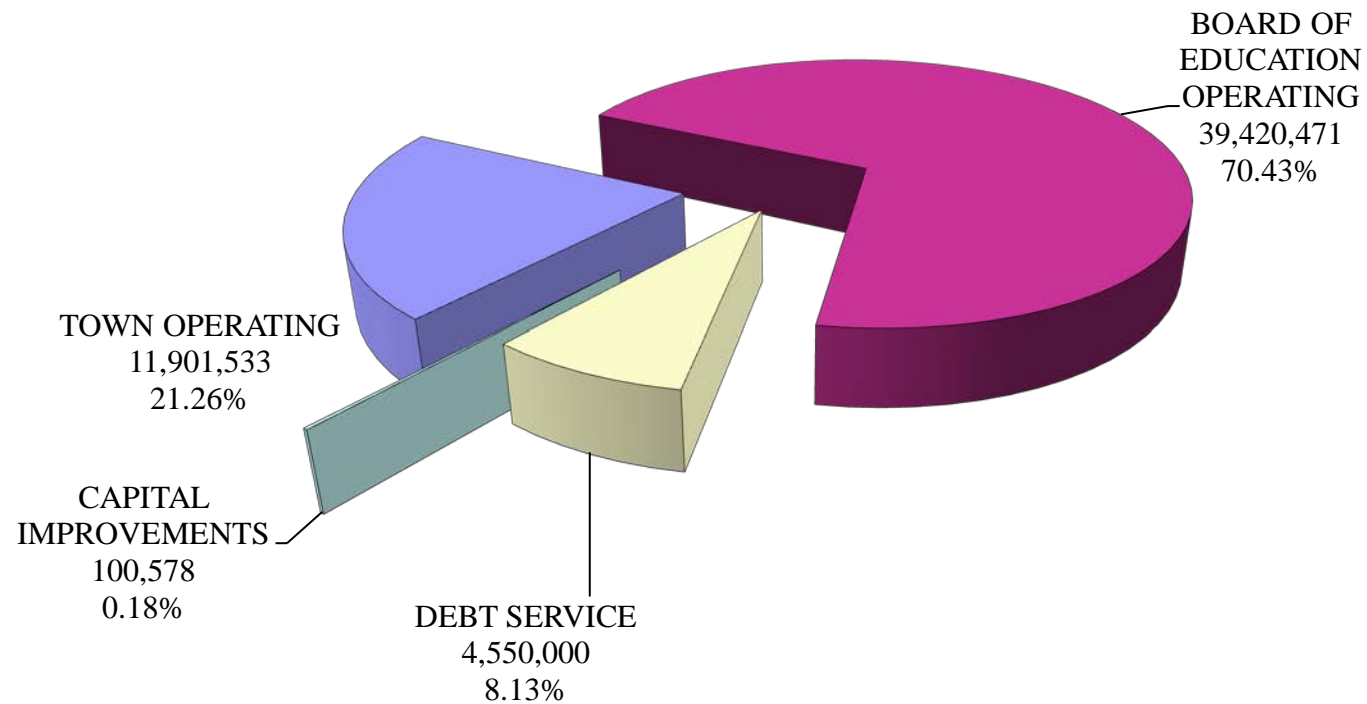
Town Operational \$ Cost in millions 2005-2017



BOE Operational \$ Cost in millions 2005-2017



2016/2017 EXPENDITURES BUDGET
\$55,988,582



Town Expenditure Drivers

- Insurances (without health insurance) - \$29,455
- Salaries (Union under negotiations. Doesn't include Board of Education) - \$248,756
- Professional Services (majority related to State Trooper Program State increases and Engineering Services) - \$120,497
- Tree Trimming and Street Sweeping - \$15,497
- Snow and Ice Control Materials - \$23,363
- Machinery and Equipment Repairs - \$23,975

Expenditure Revisions

- Add the position of Assist Planner/Zoning Enforcement/Wetland Officer (includes benefits) - \$77,485.
- Fill the position of Laborer in Parks Department in January (includes benefits) - \$33,477.
- Add in half time Custodial position effective in September - \$17,003.
- Add in part-time Clerical position in Public Safety - \$18,020.
- Eliminate the position of Town Engineer.
- Eliminate the Resident State Trooper assigned as School Resource Officer.
- Increase the amount budgeted for salt - \$25,000.

Board of Education

Board of Education request is as requested at 2.99% or an increase of \$1,144,448.



Tolland Public Schools

- District Priorities
- TPS Budget
- Returns
- Looking forward

Superintendent / District Priorities

Focus on Literacy

- Well articulated and aligned curriculum
- High quality, well-vetted programs (*Writers Workshop*)
- Corresponding professional development
- Personnel and budgetary support

Focus on Math

- Well articulated and aligned curriculum
- High quality, well vetted programs (*Math in Focus – Singapore Math*)
- Corresponding professional development
- Personnel and budgetary support

Focus on Technology

- Well planned, cost effective training that provides results
- Strategy around a cost effective product/method: Google Apps for Education (GAFE)
- Expansion of Wi-Fi capabilities in all schools through Grants (more than 100k worth); setting the stage for BYOD (Bring Your Own Device) cost effective paradigms for future devices
- Expansion of VDI (Virtual Desktop) technologies – leveraging older machines in new ways

A Relentless focus on Curriculum Development

- Carefully designed
- Emphasizing high rigor, comprehensive coverage of content and skills
- Aligns with the COMMON CORE
- Paced appropriately

TPS Budget

Conservative, lean, efficient, and effective

- 2.99% Budget
- Responds to declining enrollment
- Contains a downward adjustment in the workforce: 8.5 staff positions
- Properly maintains facilities, finds efficiencies in staffing, and keeps a laser focus on academics

Returns:

- Improved Calendar
 - More considerate of parents work and time needs (fewer half days)
 - More professional development days at a lower overall cost (181 school days, 6 In-Service Days and 3 half-days for In-Service.)
 - Front loaded and more effective Professional Development model
- Superior Math Instruction, Professional Development & Support
 - More competitive math program (Singapore Math)
 - Consistency in Math Instruction (replacing 3 separate programs with **one** research based, consistent , and rigorous program)
- Superior Language Arts Instruction, Professional Development & Support
 - Columbia University : *Writers Workshop (2015-2016) and*
 - *New Reading Programs (2016/2017)*

Returns

- AWESOME PERFORMANCE:
 - According to the State of Connecticut's Next Generation Accountability Standards Ratings:
 - The Tolland Public Schools ranked in the **Top 10%** of ALL school districts on Connecticut (edging out school districts like Farmington, South Windsor, West Hartford, and Glastonbury)
 - **Birch Grove Elementary School** was one of 11 schools that received a full 100% "school grade" from the state – ranking it as one of the **top schools** (out of 1248 rated) in the state.

Moving *FORWARD*



This Budget set the stage for multi-year planning

- Organized Vision, Mission, and Goals
- Cooperative and Shared Facilities and Technology Efforts
- Science, Technology, Engineering, Arts, and Math Programs
- New volunteer structures
- Strategic, purposeful, and aligned grant writing for school, town, and community
- New sustainable and mutually beneficial bargaining unit agreements

CAPITAL BUDGET

Everything the Town does, from providing services to its residents and citizens, to equipping employees to effectively perform their jobs, requires the existence of certain basic physical assets.

Assets include:

- Streets
- School Facilities
- Parks
- Large Equipment
- Buildings
- Technology

Assets must be purchased, maintained and replaced on a timely basis or their usefulness in providing public services will diminish.

The Town's Five Year Capital Improvement Program is developed to ensure adequate capital investment in the Town's assets and to provide an orderly method for funding these assets.



FY16-17: SIGNIFICANT CAPITAL PROJECTS
FUNDED BY THE GENERAL FUND
Total Amount: \$100,578

Town Administration:

Replacement for Light Duty Vehicles - \$24,578 (General Fund)

Assistant Public Safety Vehicle - \$46,000 (General Fund)

Fire & Ambulance:

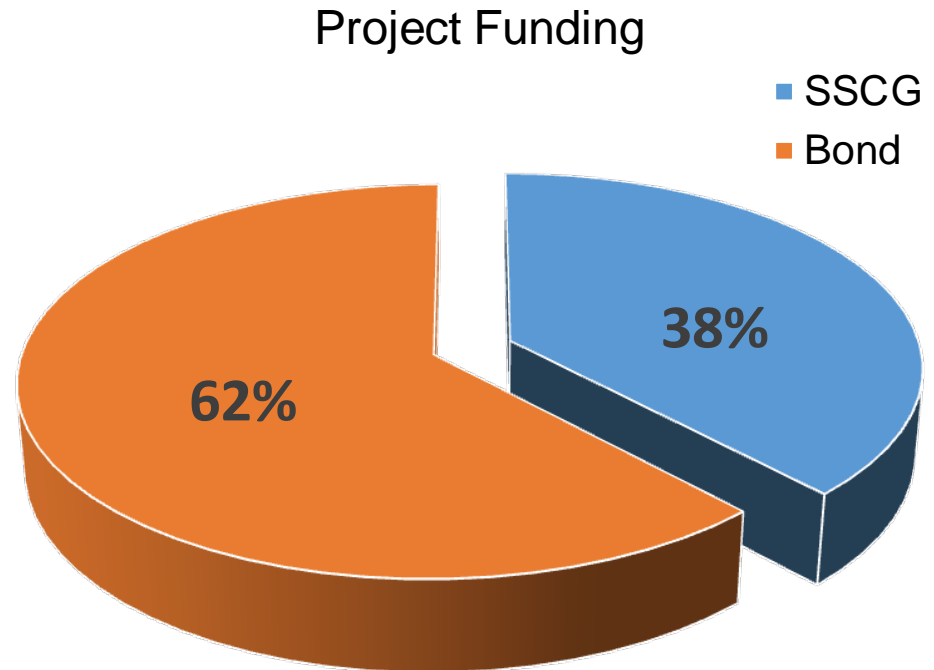
Self Contained Breathing Apparatus - \$30,000 (General Fund)



Board of Education Capital Needs

TPS – Systems and Infrastructure needs

- Roof replacements (BGP, TMS)
- Plumbing upgrades
- Boiler replacements
- Code compliant systems, PA, Fire Alarm, Area of Refuge
- Concrete repair
- Floor repair and refinishing
- Replacement of doors
- Carpet replacement
- Oil monitoring systems
- Ceiling tiles
- Asbestos work



38% of the funding for the projects is reimbursable from the State School Construction Grant
-> Of \$9,600,000 from bond funds, approximately \$3,647,165 will come from grants



Board of Education Capital Needs

TPS – Potential Costs of failing to address critical needs in the Bond proposal:

- Higher material and labor cost to maintain buildings in the future
- Diminishing useful life of current assets have been exceeded
- Current operational budgets are not sufficient to incur these costs
- Added neglect to these items will cause safety or support concerns
- Some projects or portions of projects could be state mandated
- Health concerns to students and staff
- Could be higher workers comp claims
- Higher maintenance cost just to “Band-Aid” repeated repairs
- Utility inefficiencies for prolonged current depreciated capital components
- Capital needs will be required to be outsourced due to lack of maintenance staffing, equipment and specialization
- Decreases educators ability to teach effectively and safely
- Accelerated depreciation of school assets



Board of Education Capital Needs

TPS – Plans for preventative maintenance and expenditures to protect the investment:

- Semi annual Roof & Drain inspections
- Crack filling of all asphalt and concrete surface
- Utilization of school Dude's PM Direct Software
- Custodial check list activating all building Fire Doors (interior & exterior)
- Engage & increase for service contractor's for bank of hours for added protection for geothermal, mechanical, plumbing and electrical systems thru the work order capacity software program
- Usage of Work Order system will better ID building capital concerns as we conduct value engineering to better select products for the schools
- Ability to meet the highest level of product & material performance
- Help reduce Insurance claims, down time and operate more efficiently
- Certified inspections in a timely fashion i.e.. (Building oil monitoring systems)
- Maintenance and custodial durable equipment - the need to contract with a vendor for wearable parts.

TPS – Time Frame – estimation of when the work would be done:

- Grant acquisition is subject to bond approval.
- Process begins upon approval – grant application done while bond proceeds are actualized.
- Estimation of timeline based on bond approval and grant acquisition:

2016 – 2017	2017 – 2018	2018 – 2019	2019 – 2020
<ul style="list-style-type: none"> • Project Design (Roofs, Windows, Doors, Asbestos removal, grant applications) • Other examples: <ul style="list-style-type: none"> • District Wide HVAC & Plumbing Upgrades • TIS Cafeteria Tables • TIS Gym Divider • TMS Gym Divider • BGP Replacement of Oil Monitoring System 	<ul style="list-style-type: none"> • Completion of grant applications and awarding of roof projects for BGP, TIS, TMS • Completion of project design • Grant application for THS PA system expansion • Execution of necessary bidding • Project completion of roof at TIS • Applying for grant for Asbestos removal at TIS • Project design for TMS windows and exterior doors including PCB removal and testing • Other examples: <ul style="list-style-type: none"> • BGP Concrete Repair Rear Sidewalk and Trench Drain • TMS Auditorium Stage Floor re-finishing • TIS Replacement of Lecture Hall Carpet • District wide Custodial burnisher • TIS Paving of Lower Level Loading Dock • THS Warning Transitions Strips • District-Wide snow and lawn equipment • THS PA System Expansion • THS Press Box and Upper Soccer / Lacrosse Field Redesign • BGP Replacement of exterior building doors (35+) • BGP Paving Rear Exit to Playground • THS VCT Flooring replacement A Wing Hallway • BOE Boiler Replacement and Fuel Conversion 	<ul style="list-style-type: none"> • BGP, and TMS Roof project completion • Grant application for Fire Panel • TIS Asbestos project completed • TMS exterior and door project completion • TMS environmental remediation of PCBs, caulking. • Other Examples <ul style="list-style-type: none"> • TMS Fire Alarm Panel Replacement • BGP expansion of chain link fence around soccer field • THS re-surfacing of all weather track • TIS Replacement of Ceiling Tiles • TMS Replacement of Ceiling Tiles • TIS Asbestos removal and replacement of floor tiles 	<ul style="list-style-type: none"> • Completion of any residual projects started in 2018-2019 • BGP Replace condensing units • TMS Windows, Exterior Doors, PCB removal

TPS – Time Frame – Estimated cost of the items:

ITEM	Estimated Amount	Notes	Estimated Timeline
BOE Equipment Trailer	13,200	Assuming GF contribution	FY17-18
BGP Concrete Repair Rear Sidewalk and Trench Drain	17,000	Assuming GF contribution	FY17-18
TMS Auditorium Stage Floor re-finishing	10,000	Assuming GF contribution	FY17-18
TIS Replacement of Lecture Hall Carpet	10,000	Assuming GF contribution	FY17-18
Districtwide custodial burnisher	19,000	Assuming GF contribution	FY17-18
TIS Paving of Lower Level Loading Dock	21,576	Assuming GF contribution	FY17-18
BGP Replacement of Oil monitoring system	11,000	Assuming GF contribution	FY17-18
SUBTOTAL	101,776		
District Wide HVAC & Plumbing Upgrades	45,000	Bond	FY16-17
TIS Cafeteria Tables	30,270	Bond	FY16-17
TIS Gym Divider	15,000	Bond	FY16-17
TMS Gym Divider	15,000	Bond	FY16-17
TIS Roof Replacement Bond	948,500	a) does not include soft costs b) this number is bond portion of cost, c) includes 3% inflation	FY 17-18
TIS Roof Replacement Grant	948,500		FY 17-18
BGP Roof Replacement Sections A-H Bond	875,000	a) does not include soft costs b) this number is bond portion of cost, c) includes 3% inflation	FY 18-19
BGP Roof Replacement Sections A-H Grant	875,000		FY 18-19
TMS Roof Replacement Sections A-S Bond	1,132,575	a) does not include soft costs b) this number is bond portion of cost, c) includes 3% inflation	FY18-19
TMS Roof Replacement Sections A-S Grant	1,132,575		FY 18-19
THS Warning Transition Strips	140,000		FY17-18
District wide Snow and Lawn Equipment	59,058		FY17-18
THS PA System Expansion	36,000		FY17-18
THS Press Box and Upper Soccer/Lacrosse Field Re-design	45,000		FY17-18
BGP Replacement of exterior building doors(35+)	65,000		FY17-18
BGP Paving Rear Exit to Playground	10,800		FY17-18
THS VCT Flooring replacement A Wing Hallway	10,000		FY17-18
BOE Boiler Replacement and Fuel Conversion	26,000		FY17-18
Bond Issuance Costs	418,637		FY 18-19
TMS Fire Alarm Panel Replacement Bond	25,000	a) does not include soft costs b) this number is bond portion of cost, c) includes 3% inflation	FY18-19
TMS Fire Alarm Panel Replacement Grant	25,000		FY18-19
BGP expansion of chain link fence around soccer field	17,000		FY18-19
THS re-surfacing of all weather track	120,000		FY18-19
TIS Replacement of Ceiling Tiles	318,000		FY18-19
TMS Replacement of Ceiling Tiles	318,000		FY18-19
TIS Asbestos removal and replacement of floor tiles Bond	226,090	a) does not include soft costs b) this number is bond portion of cost, c) includes 3% inflation	FY18-19/19-20(50% FY 19, 50% FY 20)
TIS Asbestos removal and replacement of floor tiles Grant	226,090		FY18-19/19-20
BGP Replace Condensing Units	132,905		FY19-20
TMS Windows, Exterior Doors, and PCB removal Bond	440,000	a) does not include soft costs b) this number is bond portion of cost, c) includes 3% inflation	FY19-20
TMS Windows, Exterior Doors, and PCB removal Grant	440,000		FY19-20
School Security	500,000		FY19-20
TOTAL BONDED/GRANT	9,600,000		
TOTAL ALL PROJECTS	9,701,776		



TOLLAND EDUCATION \$9.6 MILLION PROJECTS DEBT IMPACT

Fiscal Year	Total Proposed Principal	Total Proposed Interest	Total Proposed Debt Service	Mill Rate to pay SCHOOL Debt Service
2016	-	-	-	-
2017	-	-	-	-
2018	-	59,318	59,318	0.05
2019	132,000	97,466	229,466	0.18
2020	140,250	106,829	247,079	0.19
2021	143,550	161,127	304,677	0.23
2022	148,500	168,842	317,342	0.24
2023	247,500	160,044	407,544	0.31
2024	288,750	150,998	439,748	0.33
2025	306,900	141,704	448,604	0.33
2026	306,900	132,410	439,310	0.32
2027	306,900	123,117	430,017	0.32
2028	316,800	113,726	430,526	0.31
2029	316,800	104,239	421,039	0.30
2030	316,800	94,751	411,551	0.29
2031	318,450	85,264	403,714	0.29
2032	318,450	75,776	394,226	0.28
2033	318,450	66,289	384,739	0.27
2034	318,450	56,678	375,128	0.26
2035	318,450	46,943	365,393	0.25
2036	318,450	37,208	355,658	0.24
2037	318,450	27,473	345,923	0.24
2038	318,450	17,738	336,188	0.23
2039	141,900	10,725	152,625	0.10
2040	141,900	6,435	148,335	0.10
2041	141,900	2,145	144,045	0.10
2042	-	-	-	-
2043	-	-	-	-
2044	-	-	-	-
Total	5,944,950	2,047,242	7,992,192	

The balance of the \$9.6 Million Projects will be paid through School Construction Grants



TOLLAND DEBT MANAGEMENT PLAN SCHEDULE

2016-17 THROUGH 2025-26

Impact on the General Fund budget will remain stable at \$4,550,000 over the next several years even though the Debt Management Plan reflects the debt service levels below. The balance will be paid from the Debt Service Fund. The negative amounts listed below under “Amount to be Paid from Debt Service Fund” are amounts to be contributed to the fund to cover future debt issues and in future years can also be allocated to pay as you go capital improvements.

	Debt Management Plan	General Fund Budget	Amount to be Paid from Debt Service Fund
FY 16/17	\$4,696,160	\$4,550,000	\$146,160
FY 17/18	\$4,755,507	\$4,550,000	\$205,507
FY 18/19	\$4,829,889	\$4,550,000	\$279,889
FY 19/20	\$4,520,278	\$4,550,000	(\$ 29,722)
FY 20/21	\$4,583,673	\$4,550,000	\$ 33,673
FY 21/22	\$4,523,147	\$4,550,000	(\$ 26,853)
FY 22/23	\$4,475,319	\$4,550,000	(\$ 74,681)
FY 23/24	\$4,494,268	\$4,550,000	(\$ 55,732)
FY 24/25	\$4,244,085	\$4,550,000	(\$305,915)
FY 25/26	\$3,687,200	\$4,550,000	(\$862,800)

MILL RATE IMPACT OF THE FINANCIAL PLAN

Mill Rate = 34.34

An increase of 0.98 mills compared to
the current mill rate of 33.36

TAX IMPACT / REVALUATION IMPACT

Each year as part of this budget message I show the tax impact to the average low-middle-higher assessed homes.

Change in the Grand List:

Net Grand List 2014 (used to set FY 15/16 mill rate) \$1,255,176,745

Net Grand List 2015 (used to set FY 16/17 mill rate)	1,265,008,557
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Overall average percentage increase 0.78%

Property Tax Impact of the Town Managers Proposed Budget for Three Average Assessments				
2014 Assessment	Market Value	Taxes at 33.36	Taxes at 34.34	Difference
\$117,093	\$167,276	\$3,906	\$4,021	\$114.75
\$188,285	\$268,979	\$6,281	\$6,466	\$184.52
\$360,369	\$514,813	\$12,022	\$12,375	\$353.16

APPROVED TAX/REVALUATION INCREASE/DECREASE OVER THE PAST 6 YEARS FOR THE AVERAGE RESIDENTIAL HOME

FISCAL YEAR	MILL RATE	MILL RATE INCREASE	AVG ASSESS OF HOME	TAX BASED ASSESSMENT	TAX \$ INC/DEC
2011/2012	29.73	0.58	\$196,130	\$5,830.94	\$113.75
2012/2013	29.99	0.26	\$196,130	\$5,881.94	\$51.00
2013/2014	30.19	0.2	\$196,130	\$5,921.16	\$39.22
2014/2015	31.05	0.86	\$196,130	\$6,089.84	\$168.68
*2015/2016	** 33.36	2.31	\$188,285	\$6,281.19	\$191.35
2016/2017	34.34	0.98	\$188,285	\$6,465.71	\$184.52
	* REVALUATION YEAR				
	** PROPOSED (4% REDUCTION)				
		6 year average household increase in taxes - \$124.75			

Tax Calculation Form

FY2016/2017 Council Proposed Budget

This calculator reflects the proposed Council Budget which can be seen in its entirety on the Finance Department page.

The final mill rate for the Town's budget will be determined after a budget is approved at referendum which is held on May 3, 2016. Should the budget be defeated, additional referendums are held every other Tuesday until a budget is adopted.

Old Mill Rate: 33.36

New Mill Rate: 34.34

Input the Following: (numbers ONLY, no commas or \$)

(A) Your Home's New Assessed Value 2015

(B) Your Home's OLD Assessed Value 2014

Your assessed value can be located by clicking [here](#). Hard copies of your assessment information including assessment prior to revaluation are at the Town Assessor's Office.

Calculate Values

Click to Calculate
(Results Appear Below)

Results: (Do not enter any information below this box)

Tax Information

Description of Taxes	\$ Annual	\$ Monthly
Old Taxes Due		
Your 2014 Assessment multiplied by 33.36, then divided by 1,000.	<input type="text" value="6790.76"/>	<input type="text" value="565.90"/>
New Taxes Due		
Your 2015 Assessment multiplied by 34.34 then divided by 1,000.	<input type="text" value="7044.85"/>	<input type="text" value="587.07"/>

Tax Change:

Description of Change	\$ Annual	\$ Monthly
Additional Taxes due to Budget Increase	<input type="text" value="254.09"/>	<input type="text" value="21.17"/>

