

BUDGET MESSAGE

May 8, 2013

Dear Residents:

I am pleased that the residents of the community have passed at the first budget referendum the Town Council's recommended budget for the fiscal year 2013-2014. Unfortunately our budget deliberations continue to be impacted by economic concerns at the Local, State and National level. While some sectors of the economy appear to be showing modest recovery such as historic rises in the stock market, a leveling or slight increase in housing values, and in Tolland an unemployment rate of 6.0% which is the 155th lowest in the State, our State as a whole remains behind the national recovery curve. At the state level there continues to be forecasts of large budget deficits for at least the next several fiscal years which threatens the stability of our State economy. In addition, residents have been impacted over the last several years with increased taxes on the State and Federal level as well as having to deal with increased costs for consumer goods.

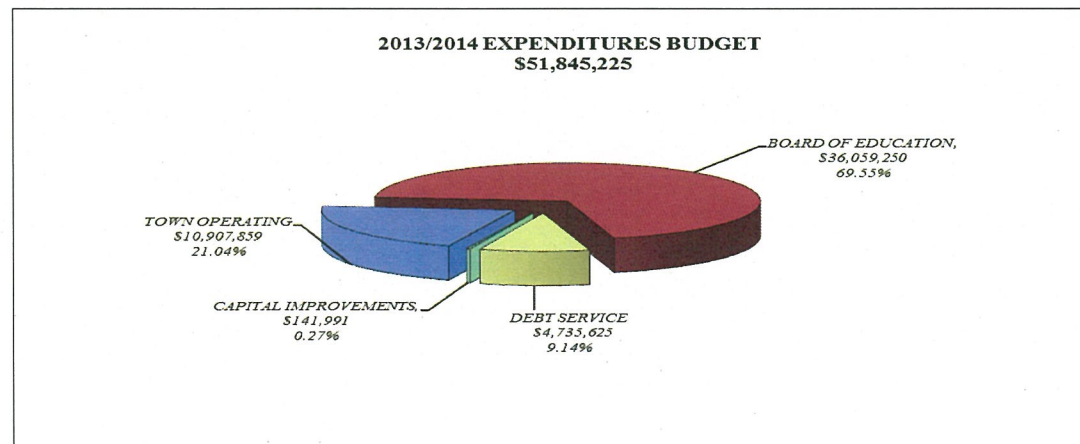
The Governor's budget which is currently being reviewed by the State Legislature reduced by \$120,867 the amount of general fund tax related State aid that we receive. In addition, other revenue losses brings the amount of lost revenue in the next fiscal year in comparisons to the current fiscal year to \$134,608. This reduction along with a relatively minor increase in the grand list intensifies the pressure on the property tax to fund local expenditures. Unfortunately, based on the economic realities of the times, it continues to be necessary, to minimize, to the extent practical, the cost of Town and Board of Education operations while retaining the quality of programs, services and facilities. Budgets must focus less on the wants of the organization and more on our ability to sustain over time essential services and programs and to be positioned for recovery, no matter how long that may take. In these turbulent times it is essential that we all grasp the necessity to plan and carry out our mission based on the realities as they are, not as it was in the past or how we wish it could be in the future. As a community we must embrace the challenges of our economic times, which include level or reduced state aid, historic lows in grand list growth, little or no income from investments and the unwillingness of taxpayers to absorb the full impact of existing as well as increased Town and Board of Education expenditures. For us to continue the quality of services offered at all levels of our Town government will require that we face this challenge directly, acknowledge it and decide a course of action acceptable to the community.

Tolland compared to State Averages for the 66 Towns with Populations between 10,000-30,000 as of 6/30/11
Source of Information – State Office of Policy & Management

Category	Tolland	State Average
Population	15,031	18,696
Equalized Net Grand List	\$1,819,491,626	\$3,185,618,286
Equalized Mill Rate	20.35	15.97
Education Expenditures	\$37,744,919	\$42,825,074
Town Expenditures	\$13,247,702	\$23,274,052
Total Expenditures	\$50,992,621	\$66,099,127
Annual Debt Service	\$4,872,870	\$5,221,713
Per Capita Income	\$42,762	\$37,627
Median Household Income	\$102,370	\$69,243

The budget continues to serve as a policy document, a financial plan and a means to educate and inform the residents of the Town as to where the resources of the Town are allocated and what the Town does with the resources it is given.

Each year we look at our budget as a multi-year document and are cognizant of expenditure commitments made today and whether they can be sustained in future years. The Town Council along with the Town Manager has certainly been cognizant of the economic climate which we are facing in the preparation of this budget. Each year the Town and the Board of Education have legitimate needs, the cost of which substantially exceeds the community's grand list growth. While the Town Council could fully justify presenting a budget with a much higher expenditure request, the impact on the majority of residential taxpayers would in our opinion be unacceptable. **Therefore, the budget adopted by the Town Council and approved by the electorate continues basic services, both in the Town as well as the Board of Education, while at the same time, limits overall expenditure increases to .90% with Town operating expenses being an increase of .58% and the Board of Education an increase of 1%. The tax increase necessary to support this budget is a .67% increase or .20 mill increase which is impacted greatly by limited grand list growth and decreased State revenue.**



Town programs and line items within the budget have been reviewed numerous times over the last several months in an effort to minimize expenses. The Town's expenditures, even taking into consideration the increased cost of personnel, health insurance and commodities, remains at levels similar to that budgeted in 2009. The trend of expenditure increases less than the cost of living (an average of .67 increase over the last four years) may not be able to continue into the future without an impact on services delivered. This budget proposes Town operating expenditures at \$10,907,859 which is considerably lower than the Statewide average for Towns with populations between 10,000-30,000 which is \$23,274,052. To achieve for the second consecutive year, a Town expenditure increase less than 1% means reductions in programs and personnel while at the same time some new program initiatives are required. Tolland has always been minimally staffed and now we are even more so, but our emphasis always is to impact last those providing direct services. The following is a summary of significant adjustments in the budget and change in service levels from the prior year.

These changes have been made to reduce expenditure levels in service areas where the public will be impacted least.

- Elimination of the Zoning Enforcement Officer position.
- Elimination of the Assistant Director of Recreation position.
- Elimination of one Truck Driver position upon retirement of incumbent.

- Reduction in bulky waste pick up from 10 months per year to six months per year on an every other month basis.
- Elimination of funds for street sweeping activities for the second consecutive year.
- Elimination of funds for overseeding BOE fields.
- Elimination of funds for the annual contribution toward the cost of the next revaluation.
- Reduction in hours for Crandall Park swimming pond.

Priority areas which the Town Council feel must be addressed in the following year include the following: The establishment in the Capital Budget of an aggressive tree trimming program over the next two years utilizing LOCIP funds. The goal is to remove over 200 street trees previously identified by arborists as potentially impacting power lines. This program along with the efforts of CL&P will hopefully help to minimize in the future power outages throughout Town. The second initiative is also in the Capital Budget and that is to accelerate the replacement of heavy equipment in the Highway Department. This past winter has demonstrated the need to more frequently replace aged equipment to minimize repair costs as well as down time of the equipment. Third, in conjunction with the work of the Town's Economic Development Commission and what hopefully will be a reconstituted TECDC (Tolland Economic & Community Development Corporation) a proposal to focus on the development of the Tolland Village Area as well as the Technology Corridor. \$20,000 has been budgeted to serve as matching funds which will be requested of property owners in the zone to hire an individual or company with expertise in moving these types of developments forward. It has been found in neighboring communities such as Mansfield, that to bring a project like this to the development stage requires a concentrated effort on the part of a Board or Commission as well as dedicated staff to assist in the effort. Hopefully land owners will see the benefits of this approach and be willing to match the funds provided. Two other initiatives provided are in the area of technology. The first is the funding in the Capital Budget of \$300,000 to install fiber between all the Town buildings. This project, as it moves forward, will provide not only efficiencies but cost savings in expenses already incurred for internet and phone service. The second recommendation is to change IT providers to a partnership with South Windsor. The proposed contract with South Windsor will provide us with the opportunity to partner with their highly successful IT Department as well as the Town of Coventry that currently utilizes their services.

Finally, within the Capital Budget, in Year Two, there is a proposal for expansion of the Town Library. For a number of years there has been discussion about the need for this expansion. The population of the Town has grown considerably since the Library attached to the Hicks Municipal Memorial Building was built. The present Library is 11,162 square feet and according to published State Library Standards, a Library serving the population the size of Tolland should be closer to 18,000 square feet and as Tolland grows toward full build out, 22,000 square feet. Past proposals for expansion have focused on a new standalone building at costs of in excess of \$5 million. Recognizing the difficulties associated with financing a new building the project has not moved forward. With the move of the Recreation Department to Parker School, the gymnasium adjacent to the Library is now usable space for possible Library expansion. Tecton Architects has been working with the Library Staff, Library Board and Friends of the Library and after applying national standards and visiting recently built libraries in the area, developed a Master Plan for expansion that balances growth along with new functions. The proposed design increases space by 43% which includes a second level over the gym consisting of 4,900 square feet. The recently renovated HVAC system could serve the Library well saving in project costs and the elevator necessary for the second level will also serve the overall building needs in making the parking lot entrance ADA accessible to the first floor. The estimated cost for the project if it was to begin in 2014/15 is \$2.6 million. Grants may be available to offset some of the project costs such as a Small Cities Grant for the elevator (\$400,000); STEAP Grant for \$500,000 and a State Library Grant of \$1 million. If we were able to secure all the grants mentioned, the Town's cost for the expansion would be approximately \$700,000. For this cost, the Town's space needs for the Library could be resolved for many years to come and programs for Town residents could be greatly enhanced at what really has become the Town's Community Center. The recommendation of the Town Manager is to have a referendum in November of 2013 to authorize borrowing for the project and construction to commence the following year. This proposal will be discussed by the Town Council at meetings in May.

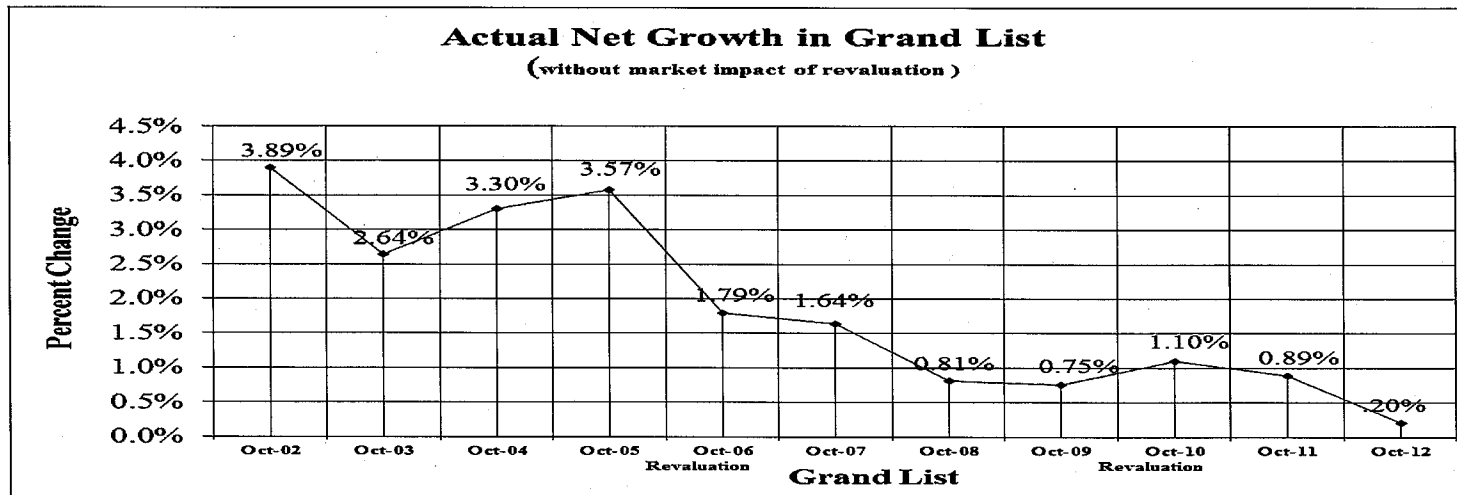
Other major expenditure adjustments:

- \$2,800 to put in place starting in January a Fire Personnel Duty Schedule Reimbursement Program that provides a similar payment to that made to Ambulance personnel last year which is \$100/quarter for those volunteers which qualify for the Program.
- \$39,384 for health insurance premium adjustments at the rate of 5%, for the ECHIP administrative budget.
- \$5,736 in the Fire Department for on-line training software that will help ensure that all staff are up-to-date in annual mandated training.
- \$2,500 as requested by the Conservation Commission to address needs at the Sage Meadow and King Conservation Areas.

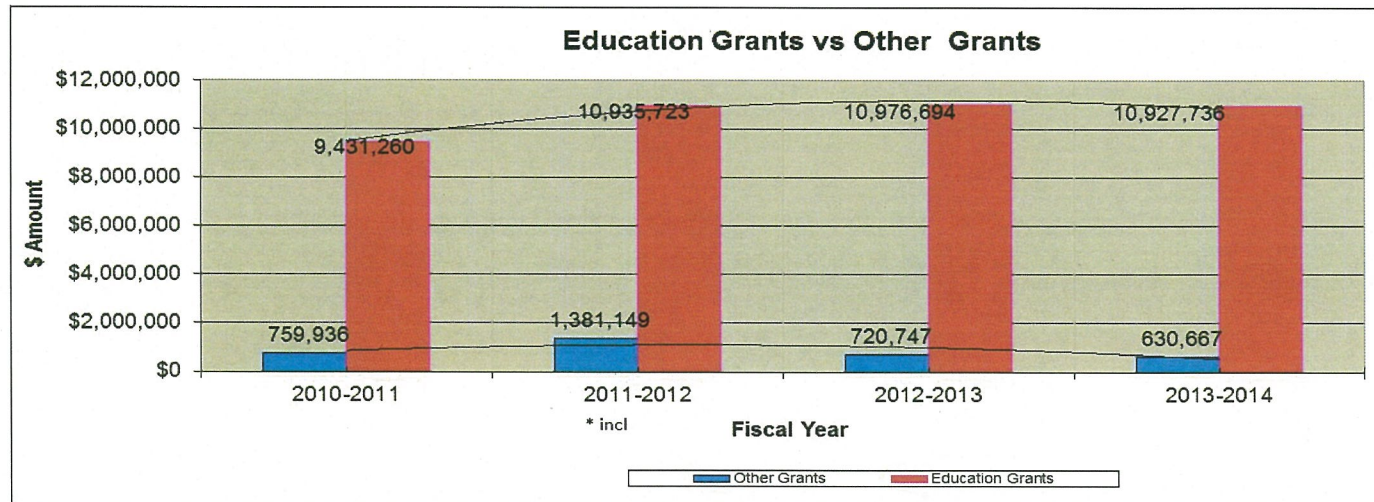
The Town in an effort to minimize cost increases and program reductions has taken steps to improve efficiencies by during the last fiscal year such as by having a complete review of all printer and copier equipment used with the end result being an elimination of 18 pieces of equipment and a reduction in overall cost after netting out necessary upgrades of \$1,881; and by continuing to be actively involved in the Eastern Connecticut Health Insurance Program (ECHIP). ECHIP is the first Health Care Cooperative in the State and includes five other Municipalities and Board of Educations, which initially saved Tolland approximately \$150,000 through lesser administrative fees. The success of this Cooperative, which I Chair, can be seen in our ability to use reserves accrued in just the first year to reduce the increase in our medical costs from the 10.9% recommended by our carrier to 5%. This is a savings to the Town and Board of Education of over \$300,000.

As previously stated the recommended tax rate to support the budget is 30.19 mills which represents an increase of .20 mills over the current General Fund mill rate. For the average taxpayer in the low, moderate and high assessed range, this means a yearly increase in property taxes of \$24.39, \$39.23 and \$75.08 over current amounts.

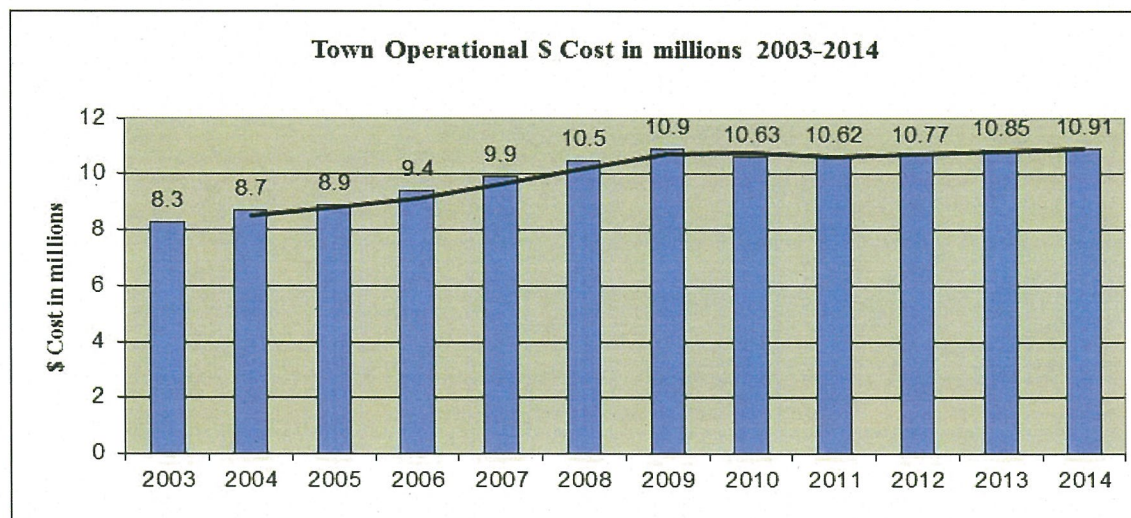
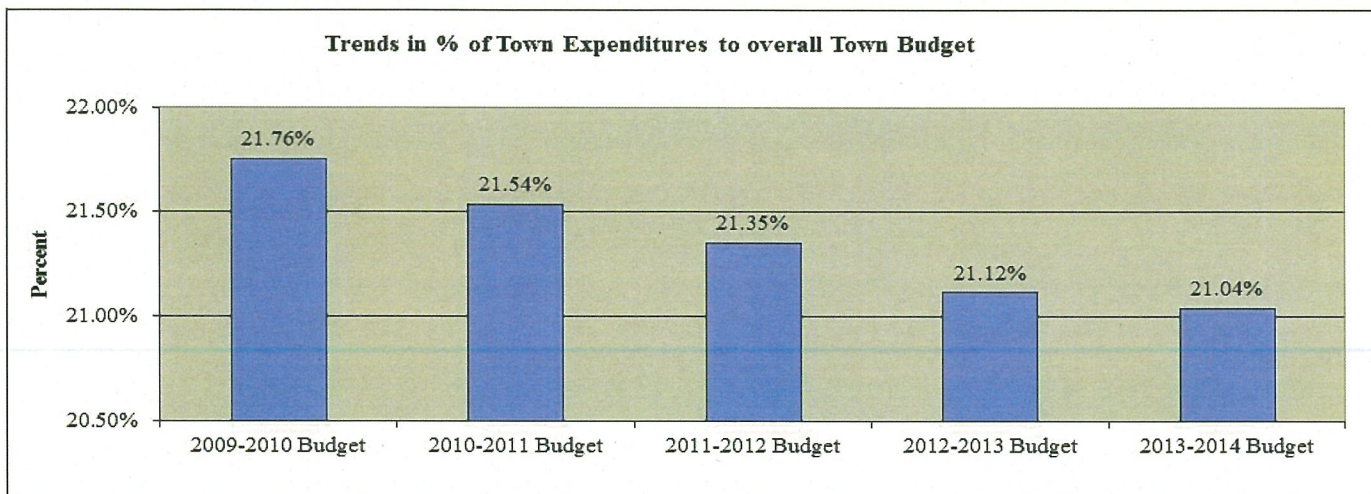
Property Tax Impact of the Town Council's Adopted Budget for Three Average Assessments				
2009 Assessment	Market Value	Taxes at 29.99	Taxes at 30.19	Difference
\$121,972	\$174,246	\$3,658	\$3,682	\$24.39
\$196,130	\$280,186	\$5,882	\$5,921	\$39.23
\$375,384	\$536,262	\$11,258	\$11,333	\$75.08



It would be unrealistic to expect over the next several fiscal years any substantial growth in state aid to lessen the burden on our local taxpayers, who are already overburdened by reliance on property tax as the main source to fund municipal expenses. While current revenue projections are on target, it should be remembered that revenues have been budgeted at reduced amounts from the previous years. For example in 2007-08, we received \$419,106 in interest income. Today we are budgeting \$27,000. Pequot funds were at \$87,657 and next year they are eliminated. Conveyance tax was at \$191,624 and next year is projected to be \$120,000. Overall State and Federal grants, licenses, permits and fees, charges for current services, education grants as well as investment income in FY 2013/14 estimated to be \$209,708 less than FY 2009-10. Yet, even with this continued decrease in revenue, Town expenditures have increased only slightly so that the impact on taxes is minimized. To help offset the loss of revenue, the Town Council has approved the use of fund balance in the next fiscal year in the amount of \$361,042. Use of fund balance should be carefully monitored and should only be used as a source of revenue in extraordinary economic times such as those which have encountered over the last several years. Fortunately, while use of fund balance has been programmed over the last several years, we have not had to use the funds as a revenue source due to other revenue increases or expenditure decreases. Hopefully that trend will continue and over the next several years we can further reduce our reliance on fund balance as a source of revenue.

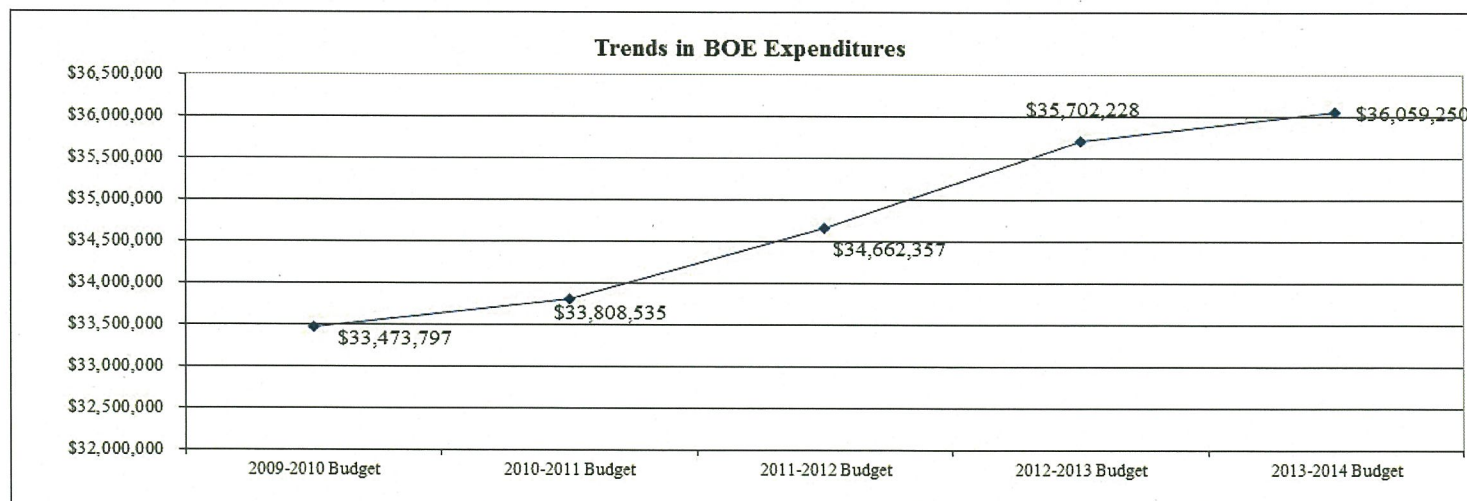
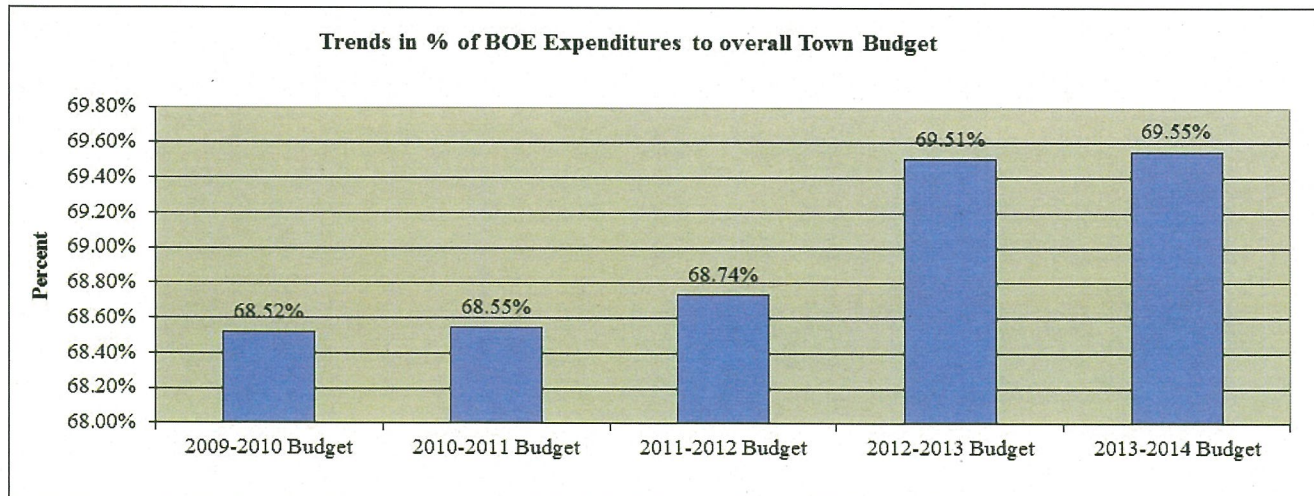


The Town's ability to produce a budget with a limited expenditure increase is only made possible as a result of the compounding impact of actions taken in the past years as well as adjustments for the next fiscal year. Examples of actions taken over the last few years which are continuing to provide cost relief are the bidding of refuse collection and disposal and movement to automated collection, single stream recycling and reduction to six collections per year from twelve for bulky waste pick-up for which we now spend \$1.2 million compared to \$1.3 million four years ago, reductions in staff over the last few years has resulted in an employee count which is 7.41 less today at 76.49 FTEs than the 83.90 FTEs five years ago and health insurance which has been increasing each year by near double digit percentage figures has only increased for the Town a total of \$40,695 over four years primarily due to savings related to our conversion to HSA plans and joining the self-insurance cooperative.



The recommended funding level for the Board of Education is \$36,059,250 which is a reduction of \$994,283 from the amount requested by the Board of Education but an increase of 1% or \$357,022 over current year expenditures. All organizations, public and private, are being forced by the economic conditions to reshape the way they deliver their services. With decreased revenues and pressures to not increase the property tax, requests for increased expenditure levels are being scrutinized and reduced throughout all Town Departments. We must all find ways to continue to provide basic services expected by our residents in a less expensive manner since revenues for at least the next several fiscal years will not be available to maintain business as usual.

We applaud the Superintendent and Board of Education for their ability to provide a high quality of education services with one of the lowest per pupil expenditures in the State. Based on information provided by the school system, residents should be pleased that in almost every category students' standardized test scores exceed Statewide levels as well as schools in our reference group. Unfortunately, a Task Force studying the manner in which education funding is dispersed Statewide has recommended that Tolland's major education grant be at best level funded moving forward and possibly reduced by as much as 8% in future years. In the next fiscal year Tolland is projected to receive \$10,917,970 from this grant source. With no additional State assistance for education funding, it will be difficult to provide on a yearly basis the type of funding which the Board of Education feels is necessary to fully support our education system. The property tax can be stretched just so far and unfortunately cannot meet the funding needs of Education and other Town Services on a sustained basis. To ensure that Tolland can continue to offer a high level of education programming, at an affordable cost, will necessitate continued discussions between the Board of Education and Town Council concerning additional ways to save money in those line items not directly related to education programs.



The Town is fortunate to have a strong cadre of highly qualified and dedicated Town employees. Several years ago we changed the method of compensation for unaffiliated employees to one based solely on merit. Based on the economic realities, the Town Council has included in the budget the Town Manager's recommendation of an average of not more than 1.5% for all employees involved for merit increases. It is important for succession purposes and for fair compensation that we ensure going forward that our ranges and salaries within ranges are competitive with the general marketplace. Therefore, we're approving that the maximum of the ranges also be increased by 1.5%.

Conservative financial management and budgeting have become the norm in this community. However, in recognizing the difficult financial times we are currently facing both locally and nationally, the Town Council have felt it to be our responsibility to limit increases to the absolute lowest levels possible. Certainly, if this type of budget retrenchment takes place on a multi-year basis, there will have to be further adjustments to basic levels of service provided to residents of the community.

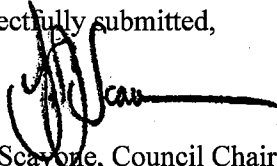
All too often in difficult budget years there is a tendency to try and save money by deferring maintenance of facilities and equipment. The Town Council in the current year's budget demonstrated a commitment to fund capital improvements at a level necessary to ensure that the community's investment in infrastructure, facilities and heavy equipment is maintained. Failure to continue this commitment on a yearly basis will result in deteriorating facilities and the use of heavy equipment much longer than its useful life. The recommended general fund expenditure for capital improvements of \$141,991 is only .27% of the requested operating budget.

The Town of Tolland remains a community seen as a desirous place to live. The unique charm of the community, the recreational and cultural amenities, the preservation of open space, the sensitivity of plan design so as not to intrude on the rural village atmosphere and a strong education system are just some of the reasons people are willing to make a significant financial investment to locate in the community. Continued change in this community is inevitable, and the impact of some of the change may be that additional dollars are needed for municipal services even during difficult financial times. Having a vibrant, growing community remains a better position to be in than a community that is stagnant or economically depressed.

Elected and appointed officials, Town employees and residents all have the best interest of the community in mind when deliberating on budget matters. The monetary and operations issues which we face are significant as we strive to find a cost effective way to continue to make our community a desirable place to live, attend school and conduct business. To maintain a vibrant municipal government and a growing community we must all come together and recognize that the type of sacrifices we are being asked to make at this time will in the long run bring about a stronger community, state and nation.

The input of staff has been critical to the development of this document. The Town Council wishes to express thanks to Town Manager, Steven R. Werbner, Finance Director, Lisa A. Hancock, Director of Administrative Services, Mike Wilkinson, Assistant Finance Director and Treasurer, Agata Herasimowicz, Executive Assistants, Lynn Bielawiec and Holly Suchecki who were invaluable during this process and Accountant, Laura Schwabe who has input much of the financial data.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jack Scavone", with a horizontal line extending to the right.

Jack Scavone, Council Chairperson

BUDGET SUMMARY

TOWN OF TOLLAND GENERAL FUND BUDGET SUMMARY					
2011-2012 Final Budget	2012-2013 Original Budget	BUDGET APPROPRIATIONS:	2013-2014 Manager Proposed	2013-2014 Adopted Budget	PERCENT CHANGE FROM PRIOR BUDGET
2,436,919	2,536,428	General Government	2,682,217	2,682,217	
356,131	359,502	Planning and Community Development	328,591	328,591	
870,235	859,381	Community Services	833,114	833,114	
4,568,670	4,523,829	Public Works and Environmental Maintenance	4,379,539	4,379,539	
1,545,562	1,587,150	Public Safety Services	1,645,131	1,645,131	
1,605,682	979,054	Finance and Records	1,039,267	1,039,267	
11,383,199	10,845,344	TOTAL -- TOWN GOVERNMENT	10,907,859	10,907,859	0.58%
34,668,387	35,702,228	Board of Education Operations	36,059,250	36,059,250	
34,668,387	35,702,228	TOTAL -- BOARD OF EDUCATION	36,059,250	36,059,250	1.00%
46,051,586	46,547,572	TOTAL OPERATING TOWN AND BOARD OF EDUCATION	46,967,109	46,967,109	0.90%
4,751,796	4,642,785	Debt Service	4,735,625	4,735,625	2.00%
265,810	171,877	General Fund Contribution for Capital Improvements	141,991	141,991	-17.39%
5,017,606	4,814,662	TOTAL -- CAPITAL IMPROVEMENTS/DEBT SERVICE	4,877,616	4,877,616	
51,069,192	51,362,234	TOTAL TOWN APPROPRIATIONS	51,844,725	51,844,725	0.94%
12,572,587	12,744,953	LESS: Estimated Revenues from Non-Tax Sources	12,715,377	12,715,377	
855,000	200,000	LESS: General Fund Balance Applied	361,042	361,042	
37,641,605	38,417,281	AMOUNT TO BE RAISED BY CURRENT TAXES	38,768,306	38,768,306	
51,069,192	51,362,234	TOTAL TOWN REVENUES	51,844,725	51,844,725	0.94%
1,268,414,724	1,293,289,310	NET GRAND LIST	1,295,852,986	1,295,852,986	
10,945,072	8,416,848	LESS: Senior Tax Relief Program	8,237,875	8,237,875	
3,580,000	4,030,000	LESS: Corrections, and Assessment Appeals	3,500,000	3,500,000	
12,950,000	13,100,000	PLUS: New Construction	500,000	500,000	
		PLUS: Motor Vehicle Supplement	12,500,000	12,500,000	
1,266,839,652	1,293,942,462	NET TAXABLE GRAND LIST	1,297,115,111	1,297,115,111	
1,265,992,486	1,281,003,037	NET ADJUSTED COLLECTIBLE GRAND LIST @ 99.0%	1,284,143,960	1,284,143,960	
29.73	29.99	MILL RATE	30.19	30.19	0.67%

THREE YEAR REVENUE AND EXPENDITURE COMPARISON

	2011-2012 Actual	2012-2013 Adopted Budget	2013-2014 Adopted Budget	\$ Change 2012/13 to 2013/2014	% Change 2012/13 to 2013/2014
PROPERTY TAXES	38,322,762	38,824,459	39,280,516	456,057	1.17%
STATE & FEDERAL GRANTS	1,381,149	720,747	630,667	(90,080)	-12.50%
LICENSES, PERMITS & FEES	183,070	224,800	214,926	(9,874)	-4.39%
CHARGES FOR CURRENT SERVICES	397,687	366,902	383,839	16,937	4.62%
INVESTMENT INCOME/OTHER REVENUE	225,130	48,632	46,000	(2,632)	-5.41%
EDUCATION GRANTS	10,935,723	10,976,694	10,927,736	(48,959)	-0.45%
CONTRIBUTION FROM FUND BALANCE	-	200,000	361,042	161,042	80.52%
REVENUE TOTALS	<u>51,445,521</u>	<u>51,362,234</u>	<u>51,844,725</u>	<u>482,491</u>	<u>0.94%</u>
TOTAL TOWN OPERATING	11,284,040	10,845,344	10,907,859	62,515	0.58%
BOARD OF EDUCATION OPERATING	34,667,151	35,702,228	36,059,250	357,022	1.00%
DEBT SERVICE	4,751,795	4,642,785	4,735,625	92,840	2.00%
CAPITAL IMPROVEMENTS	247,310	171,877	141,991	(29,886)	-17.39%
EXPENDITURES TOTALS	<u>50,950,296</u>	<u>51,362,234</u>	<u>51,844,725</u>	<u>482,491</u>	<u>0.94%</u>

GENERAL FUND FINANCIAL RESULTS AND ADOPTED BUDGET

	2010-2011	2011-2012	2012-2013	2012-2013	2012-2013	2013-2014
	Actual	Actual	Original Budget	Revised Budget	Estimated Actual	Adopted Budget
Revenues:						
Property taxes	\$ 37,233,490	38,322,762	38,824,459	38,824,459	39,010,622	39,280,516
Intergovernmental	10,191,196	12,316,872	11,697,441	11,699,625	11,745,047	11,558,403
Charges for services, Licenses, Permits and Fees	570,830	580,757	591,702	591,702	604,930	598,765
Investment income	79,860	48,551	30,000	30,000	49,000	27,000
Other revenues	55,588	20,197	18,632	18,632	23,000	19,000
Total revenues	48,130,964	51,289,139	51,162,234	51,164,418	51,432,599	51,483,683
Expenditures:						
Current:						
Administrative	2,415,718	2,426,893	2,536,428	2,543,194	2,545,946	2,682,217
Planning and community development	354,347	354,477	359,502	362,533	361,933	328,591
Community services	888,505	860,832	859,381	868,021	863,739	833,114
Public works	4,539,175	4,529,746	4,508,829	4,513,643	4,508,643	4,364,539
Public safety services	1,401,467	1,530,589	1,583,650	1,590,736	1,606,483	1,641,131
Record and financial services	883,346	887,126	892,346	895,078	901,843	866,109
Contingency and other	77,358	117,398	86,708	55,823	32,000	173,158
Disaster Recovery- Storms Irene & Alfred		558,479				
Board of Education	32,197,318	34,667,151	35,702,228	35,702,228	35,702,228	36,059,250
Debt service	4,730,620	4,751,795	4,642,785	4,642,785	4,642,785	4,735,625
Total expenditures	47,487,854	50,684,486	51,171,857	51,174,041	51,165,600	51,683,734
Excess of Revenues over Expenditures	643,110	604,653	(9,623)	(9,623)	266,999	(200,051)
Other Financing Sources (Uses) :						
Sources:						
Bond Premium	43,003	140,862			59,681	
Cancellation of prior year purchase orders	21,163	15,520				
Contribution of fund balance			170,180	170,180		250,000
Contribution of fund balance -Bond Premium Restricted Funds Use			29,820	29,820		111,042
Contribution of Fund Balance for Storm Fund Assigned Balance				121,976		
Uses:						
Additional appropriation bond premium						
Transfer to Capital Improvement fund from General Fund	(379,319)	(247,310)	(171,877)	(171,877)	(171,877)	(141,991)
Transfers out (General Fund to new Storm Reserve Fund)				(121,976)	(121,976)	
Transfers out (Dog and Sewer Fund)	(13,500)	(18,500)	(18,500)	(18,500)	(18,500)	(19,000)
Transfer Out (Bond Premium Restricted Funds Use)						
Net other financing (Uses) Sources	(328,653)	(109,428)	9,623	9,623	(252,672)	200,051
Excess of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	314,457	495,225	-	-	14,327	-
Fund Balance at Beginning of Year	6,119,875	6,434,332	6,929,557	6,929,557	6,929,557	6,943,884
Fund Balance, budgetary basis at End of Year	\$ 6,434,332	6,929,557	6,929,557	6,929,557	6,943,884	6,943,884
Fund Balance as a percentage of budgetary expenditures	13.4%	13.6%			13.5%	13.4%
Fund Balance, GAAP basis:						
Encumbrances included as expenditures in budgetary basis	1,257,143	950,046			Est. 1,200,000	1,200,000
Prior year Encumbrances	114,792	159,434				
GASB 54 reclassification	5,000					
Assigned and Unassigned fund balance, GAAP basis at the End of the Year	\$ 7,811,267	\$ 8,039,037			\$ 8,143,884	\$ 8,143,884
Assigned with designation for specific purpose in future budget	(230,000)	(200,000)			(250,000)	(200,000)
Assigned for encumbrances	(1,371,935)	(1,109,480)			(1,200,000)	(1,200,000)
Restricted for use of Bond Premium for Debt Payments		(140,862)			(59,681)	(59,681)
Unassigned and available Fund Balance (GAAP Basis)	6,209,332	6,588,695			6,634,203	6,684,203
GAAP Basis Expenditures (Includes Teachers Retirement & Excess Cost)	51,380,440	55,736,331			55,887,504	56,344,725
Unassigned Fund Balance as a percentage of GAAP expenditures	12.09%	11.82%			Est. 11.87%	11.86%

TOWN OF TOLLAND
PERCENTAGES OF TOTAL REVENUES AND EXPENDITURES

	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
<i>Revenues</i>	Actual	Actual	Actual	Actual	Adopted Budget	Adopted Budget
Property Taxes	73.16	74.06	75.05	74.49	75.52	75.76
State and Federal Grants	1.64	1.53	1.44	2.68	1.40	1.22
Licenses, Permits and Fees	0.53	0.32	0.36	0.36	0.50	0.41
Charges for Current Services	1.21	0.63	0.79	0.77	0.70	0.74
Investment Interest/Other	0.73	0.44	0.27	0.44	0.09	0.09
Educational Related Grants	22.73	22.71	22.09	21.26	21.40	21.08
Use of Fund Balance	0.00	0.31	0.00	0.00	0.39	0.70
	100.00	100.00	100.00	100.00	100.00	100.00

<i>Expenditures</i>	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
Town Operating						
General Government	4.74	5.15	5.05	5.05	4.94	5.08
Planning & Community Development	0.72	0.73	0.74	0.74	0.70	0.63
Community Services	1.79	1.70	1.86	1.86	1.67	1.70
Public Works	9.38	9.29	9.51	9.51	8.81	8.45
Public Safety	2.90	2.90	2.94	2.94	3.09	3.17
Records/Financial	1.89	1.83	1.84	1.84	1.74	1.67
Contingency/Other	0.09	0.16	0.17	0.17	0.17	0.33
Total Town Operating	21.51	21.76	22.11	22.11	21.12	21.04
Education	67.87	68.52	67.24	67.24	69.51	69.55
Debt Service	9.44	9.30	9.88	9.88	9.04	9.14
Capital Improvements	1.18	0.42	0.77	0.77	0.33	0.27
	100.00	100.00	100.00	100.00	100.00	100.00

Mill Rate	29.51	29.49	29.15	29.15	29.99	30.19
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Grand Levy	35,723,710	35,909,276	36,412,908	36,412,908	38,805,334	39,159,905
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