

TOWN OF TOLLAND



**Town Council's
Annual Budget Presentation
April 23, 2015 – THS and
April 27, 2015 – Senior Center
FY 2015-2016**

Town Charter, § C9-9 - Annual Budget Presentation

Prior to the Annual Budget Referendum, the Town Council shall arrange for an Annual Budget Presentation to be held no later than one week prior to the Annual Budget Referendum.....At the Annual Budget Presentation, the Council will present the Budget to be voted upon at the Annual Budget Referendum.

Prior to such referendum the Council shall have no authority to modify the Budget from that presented at the Annual Budget Presentation. The Annual Budget Presentation is intended to provide information and encourage public discussion, and is in addition to prior public hearings relating to the development of the Budget at which public hearings, public comment and participation is encouraged.

Public Meetings on Budget

Capital Budget Public Hearing – February 19, 2015

Joint Meeting of Town Council/Board of Education – March 3, 2015

Budget Review Sessions with Town Council – March 12, 18 & 24, 2015

Public Hearing on Manager's Proposed Budget – March 26, 2015

Town Council Finalizes Budget – March 31, 2015

Annual Budget Presentation Meeting – April 23, 2015

Budget Presentation at Senior Center – April 27, 2015 @ 12:30 p.m.

Budget Referendum -- May 5, 2015

Budget Referendum: Tuesday, May 5

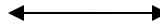
“Shall the Town of Tolland’s proposed 2015-2016 budget of \$54,598,930, reflecting a spending increase of \$1,423,098 or 2.68% which requires a tax rate of 33.36 mills, be adopted? Yes/No”

***PLEASE VOTE ON MAY 5th - POLLS
ARE OPEN FROM 6 AM TO 8 PM***

TOWN COUNCIL'S BUDGET GOAL FOR FY 15-16

THIS BUDGET WILL:

**Maintain
important services**



**Continue to provide a quality
education for our children and
this year provide for certain
programmatic improvements**

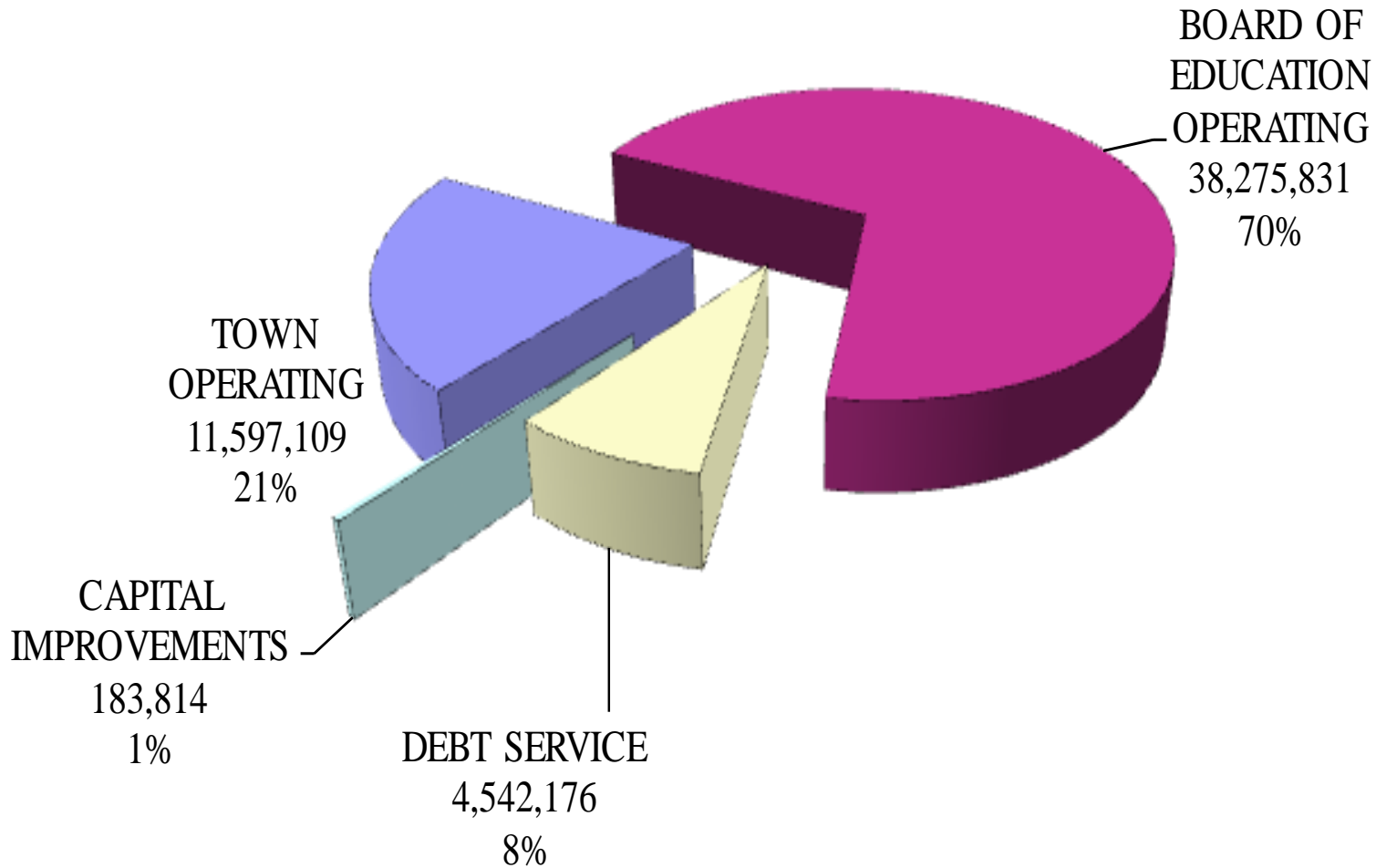
**Produce a Fiscally
Responsible Budget**

Review of the FY2015-2016 Budget

EXPENDITURE SUMMARY

Category	Adopted 14/15	Recommended 15/16	Percentage Change
Town Depts.	11,357,619	11,597,109	2.11%
Capital Expenditures	86,456	183,814	112.61%
Debt Service	4,542,176	4,542,176	0%
Board of Education	37,189,581	38,275,831	2.92%
Grand Total	\$53,175,832	\$54,598,930	2.68%

2015/2016 EXPENDITURES BUDGET
\$54,598,930



BOARD OF EDUCATION

BOARD OF EDUCATION FUNDING

Town Council Adopted	\$38,275,831	2.92%
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The recommended budget for the Board of Education as approved by the Town Council has been endorsed by the Superintendent of Schools. The slight difference in funding from that originally requested by the BOE is a result of savings in health and energy accounts occurring after the BOE adopted their budget.

REVALUATION

The Town's Assessor, Jason Lawrence, has recently completed the State mandated revaluation in-house saving the Town thousands of dollars in the process. A revaluation does not raise revenue, it redistributes the tax burden based on the current value of the property. It has been five (5) years since the last revaluation. During that time the real estate market has been changing with increases to some properties and decreases to others. As a result this may cause inequities in values. Eighty nine percent (89%) of the properties in Tolland have decreased in value between 1%-10% due to market forces over the five year period of time. In total the Town's Grand List of taxable property declined by 3.51% or a loss of \$1,418,664 in actual tax dollars. In comparison, Coventry, which is on the same revaluation cycle, had a decline of approximately 7% in their Grand List. With a decline in the Grand List a corresponding increase in the mill rate must occur in order for there to be sufficient tax dollars to fund current and/or future budgetary expenses. The final impact of the revaluation on each homeowner will vary greatly depending on your new assessment, the value of any cars owned and the mill rate established by the Town Council. On our website, www.tolland.org, you can find a tax calculator that will allow you to determine the impact of the revaluation and this budget on your property tax payments.

REVALUATION continued

Each year as part of this budget message I show the tax impact to the average low-middle-high assessed homes. Due to the Revaluation and change in assessments this becomes more difficult to show. In 2014-15 fiscal year (current fiscal year) the assessment for the average low-middle-high assessment is \$121,972-\$196,130-\$375,384. After Revaluation the average assessment for those same homes decreased to \$117,093-\$188,285-\$360,369. Using the middle valued home which saw on average a decrease of four percent (4%) in property value, the impact of a mill rate of 33.36 is a \$191.35 increase in property taxes.

Further examples of the impact of Revaluation:

Net Grand List 2013 (used to set FY 14/15 mill rate)	\$1,300,921,026
Net Grand List 2014 (used to set FY 15/16 mill rate)	1,255,231,338
Overall average percentage decrease	-3.51%

EXAMPLE: Current Year = FY 14/15

Assessed Value as of Oct. 1, 2013	\$ 196,130.00
FY 14/15 mill rate	<u>.03105</u>
FY 14/15 <u>total property taxes</u> (196 x 31.05)	\$ 6,089.84

Scenario #1 –

2014 Reval Assessed Value (no change)	\$ 196,130.00
FY 15/16 mill rate	<u>.03336</u>
	\$ 6,542.90
Change in property tax versus current year	\$ 453.06

Scenario #2 –

2014 Reval Assessed Value (based on a decrease of 4%)	\$ 188,285.00
FY 15/16 mill rate	<u>.03336</u>
	\$ 6,281.19
Change in property tax versus current year	\$ 191.35

Scenario #3 –

2014 Reval Assessed Value (based on a decrease of 8%)	\$ 180,439.00
FY 15/16 mill rate	<u>.03336</u>
	\$ 6,019.45
Change in property tax versus current year	\$ (-70.39)

Scenario #4 –

2014 Reval Assessed Value (based on a decrease of 10%)	\$ 176,517.00
FY 15/16 mill rate	<u>.03336</u>
	\$ 5,888.61
Change in property tax versus current year	\$ (-201.23)

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
*2010/2011	29.15	-0.34	\$196,130	\$5,717.19	(\$66.68)
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
	* REVALUATION YEAR				
	** PROPOSED (4% REDUCTION)				
		6 year average household increase in taxes - \$82.89			

Tax Calculation Form

FY2015/2016 Council Proposed Budget

This calculator reflects the proposed Council Budget which can be seen in its entirety on the Town's web 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 5, 2015. Should the budget be defeated, additional referendums are held every other Tuesday until a budget is adopted.

Known: Old Mill Rate **31.05**
Known: New Mill Rate **33.36**

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

(A) Your Home's New Assessed Value 2014

(B) Your Home's OLD Assessed Value 2013

Your new assessed value can be located by clicking here [2014 Revaluation Data](#). 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	<input style="width: 100px;" type="text" value="3787.23"/>	<input style="width: 100px;" type="text" value="315.60"/>
<small>Your 2013 Assessment multiplied by 31.05, then divided by 1,000.</small>		
New Taxes Due	<input style="width: 100px;" type="text" value="4087.37"/>	<input style="width: 100px;" type="text" value="340.61"/>
<small>Your 2014 Assessment multiplied by 33.36 then divided by 1,000.</small>		

Tax Change:

Description of Change	\$ Annual	\$ Monthly
Additional Taxes due to Budget Increase	<input style="width: 100px;" type="text" value="300.14"/>	<input style="width: 100px;" type="text" value="25.01"/>

What Can You As A Citizen Do Going Forward?

Become involved

Be informed...

- Sign-up for our E-blast newsletter on the website – tolland.org
- Like us on Facebook and follow us on Twitter at Town of Tolland
- Volunteer for Town Boards/Commissions
- Submit suggestions, questions or comments via the Town's website
- The Town needs you to share your knowledge, your ideas and your time to continue to keep Tolland a great place to live – to become a better place and to make sure our quality of life is sustainable

***ANNUAL BUDGET REFERENDUM IS
TUESDAY, MAY 5 - POLLS ARE OPEN
FROM 6:00 AM TO 8:00 PM***

Tolland Has Two Polling Places:

Voting District #1 & #3: vote at the Tolland Recreation Center at 104 Old Post Road (the old Parker School) in the gymnasium. Parking is available.

Voting District #2: votes at Tolland Senior Center at 674 Tolland Stage Road. Parking is available.

You may direct questions regarding your voting district to any of the following offices:

Registrars of Voters – (860) 871-3634

Town Clerk's Office – (860) 871-3630

Town Manager's Office – (860) 871-3600

Budget Referendum: Tuesday, May 5

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