

# TOWN OF TOLLAND



**FY 2015-2016**

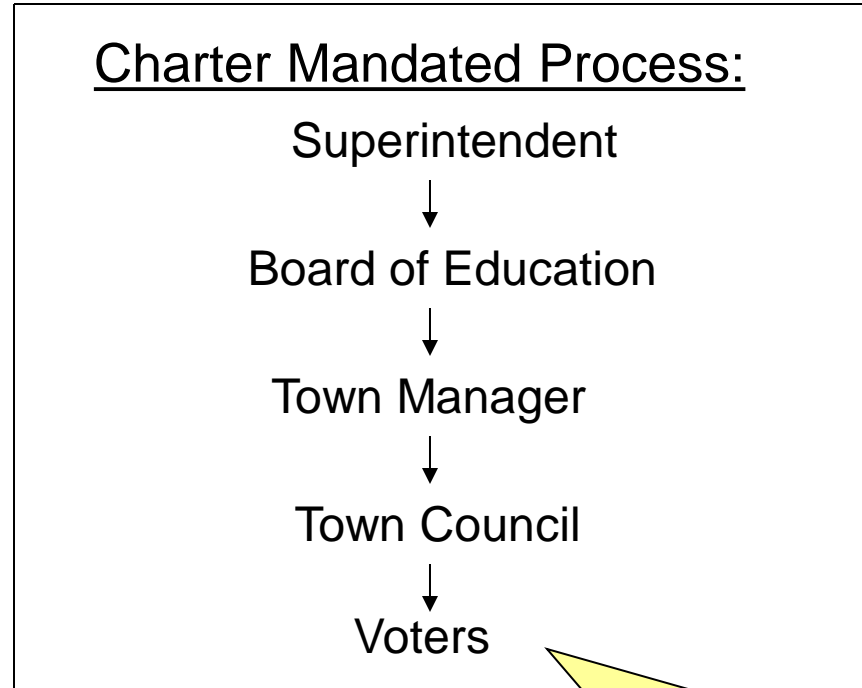
**BUDGET PRESENTATION**

**As Proposed by Town Manager, Steven R. Werbner**

*March 26, 2015*

# **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 5, 2015** 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 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

## **Upcoming Meetings**

Town Council finalizes Budget – March 31, 2015

Annual Budget Presentation Meeting at THS Auditorium – April 23, 2015 @ 7:30 p.m.

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

**Budget Referendum -- May 5, 2015**

# What is a Budget?

- A **financial plan** with sets of priorities and direction that the Town Officials, Town Council and residents believe accurately reflects the most important needs of the Town operations.
- In terms of the Board of Education, the Town Manager and Town Council, by State law, can only determine a bottom line number. The allocation of resources is the sole prerogative of the Board of Education.

## **TOWN MANAGER'S BUDGET GOAL FOR FY2015-16**

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**

| <b>Category</b>                 | <b>Tolland</b>  | <b>State Average</b> |
|---------------------------------|-----------------|----------------------|
| <b>Population</b>               | 14,915          | 18,759               |
| <b>Equalized Net Grand List</b> | \$1,781,574,139 | \$3,010,118,845      |
| <b>Equalized Mill Rate</b>      | 21.80           | 17.88                |
| <b>Education Expenditures</b>   | \$40,346,946    | \$45,547,838         |
| <b>Town Expenditures</b>        | \$15,824,571    | \$23,981,102         |
| <b>Total Expenditures</b>       | \$56,171,517    | \$69,528,940         |
| <b>Annual Debt Service</b>      | \$4,974,766     | \$4,909,209          |
| <b>Per Capita Income</b>        | \$43,846        | \$37,892             |
| <b>Median Household Income</b>  | \$103,869       | \$69,461             |

# **LOCAL FINANCIAL CONCERNS GOING FORWARD**

The outcome of the review of the Governor's Budget by the State Legislature.

At risk:

- Municipal Aid
- Funding for Resident Troopers
- Funding for Tolland County Mutual Aid
- Increased cost for monitoring storm water impacts
- New costly unfunded mandates
- Motor vehicle tax revenue

### Revenues

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

\*Estimated revenues at this time subject to change as the budget process proceeds.

### Expenditures

|          | <b>2011/12</b> | <b>2012/13</b> | <b>2013/14</b> | <b>2014/15</b> | <b>2015/16</b> |
|----------|----------------|----------------|----------------|----------------|----------------|
| Town     | 1.36%          | .74%           | .58%           | 4.12%          | 1.91%          |
| BOE      | 2.53%          | 3.00%          | 1.00%          | 3.13%          | 2.98%          |
| Townwide |                | 1.85%          | .94%           | 2.57%          | 2.68%          |

### Grand List Growth

| <b>2011/12</b> | <b>2012/13</b> | <b>2013/14</b> | <b>2014/15</b> | <b>2015/16</b> |
|----------------|----------------|----------------|----------------|----------------|
| 1.10%          | .89%           | .20%           | .39%           | -3.51%         |
| \$406,355      | \$336,785      | \$78,363       | \$154,672      | -\$1,418,664   |

### Mill Rate Increase

| <b>2010/11</b> | <b>2011/12</b> | <b>2012/13</b> | <b>2013/14</b> | <b>2014/15</b> | <b>2015/16</b> |
|----------------|----------------|----------------|----------------|----------------|----------------|
| -.34**         | No Change      | .84            | .20            | .86            | 2.31**         |

\*\*Revaluation year – The recommended mill rate increase is greatly impacted by the reduced Grand List.



# **Town Revenues 2015 - 2016**

**PROJECTED DECREASES/INCREASES FOR 2015/2016  
FROM NON-TAX REVENUE SOURCES**

(DECREASES)/INCREASES:

|   |          |                        |
|---|----------|------------------------|
| <b>State Aid for Education</b>                |          | <b>(22,063)</b>        |
| • ECS   | (16,388) |                        |
| • Transportation                              | (5,353)  |                        |
| • Adult Education                             | (322)    |                        |
| <b>Non-Education State and Federal Grants</b> |          | <b>5,538</b>           |
| • Mashantucket Pequot                         | 3,461    |                        |
| • MSRA: Municipal Projects                    | 5,061    |                        |
| • PILOT State – Owned Property                | 6,806    |                        |
| • Bond and Interest Subsidy                   | (12,990) |                        |
| • Miscellaneous Grants                        | 5,200    |                        |
| • Town Clerk Preservation Grant               | (2,000)  |                        |
| <b>Interest Income/Other Revenue</b>          |          | <b>(5,000)</b>         |
| <b>Licenses, Permits &amp; Fees</b>           |          | <b>123,500</b>         |
| <b>Charges for Current Services</b>           |          | <b><u>(39,743)</u></b> |
| <b>NET REVENUE INCREASE</b>                   |          | <b>\$62,232</b>        |

[illegible]

## **Fund Balance**

An amount of \$250,000 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, 2014 Unassigned Fund Balance was 12.4% and estimate year end Unassigned Fund Balance to be at 12.26%.

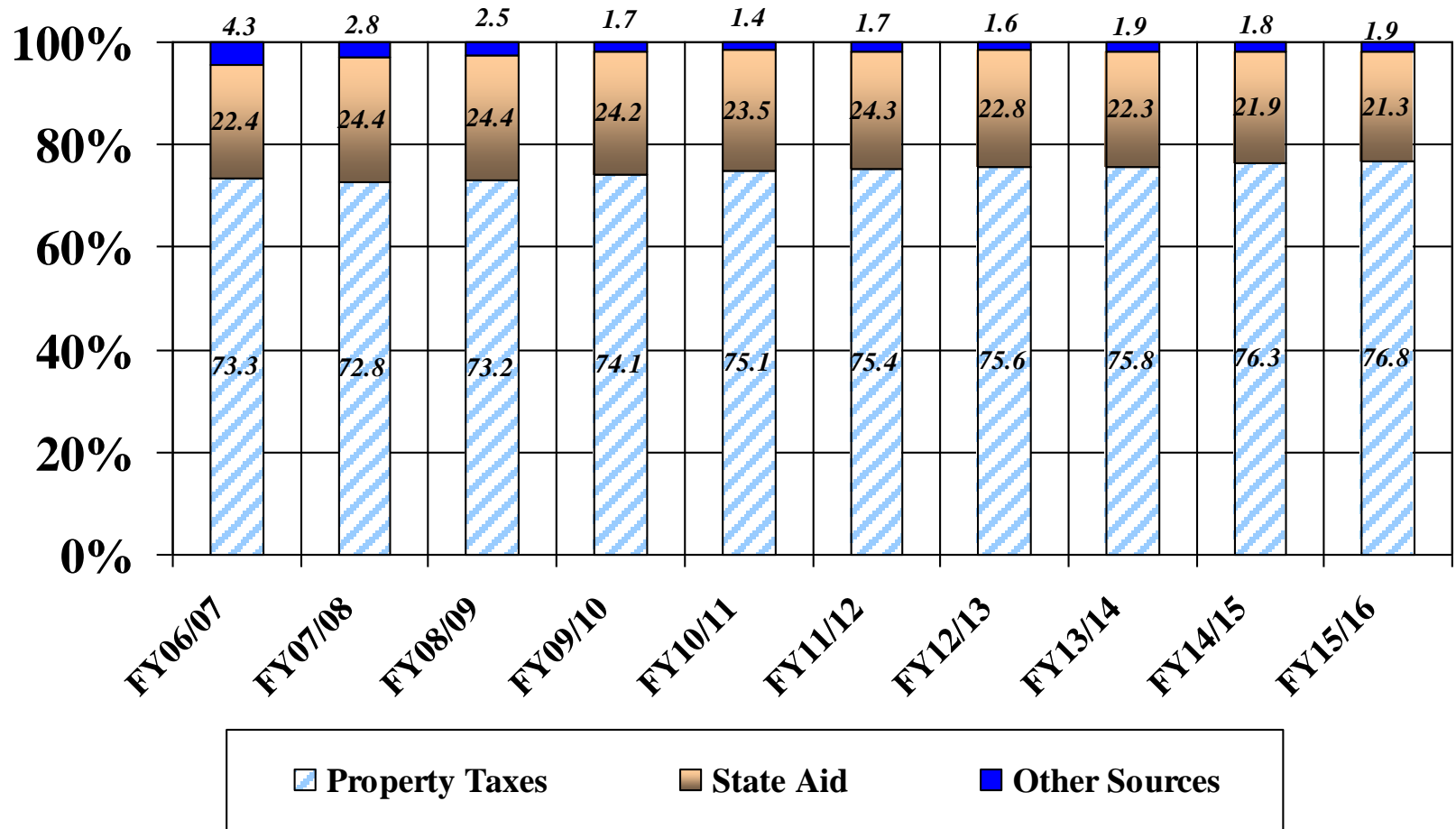
This is not a “revenue source” that should be relied upon in the future. This is a one time use of funds that may not be able to be duplicated in future years.

## **UNASSIGNED FUND BALANCE**

|                        |                    |               |
|------------------------|--------------------|---------------|
| <b>2015 estimated*</b> | <b>\$6,987,473</b> | <b>12.26%</b> |
| <b>2014</b>            | <b>\$7,053,690</b> | <b>12.4%</b>  |
| <b>2013</b>            | <b>\$6,649,387</b> | <b>11.77%</b> |
| <b>2012</b>            | <b>\$6,588,695</b> | <b>11.82%</b> |
| <b>2011</b>            | <b>\$6,209,332</b> | <b>12.09%</b> |
| <b>2010</b>            | <b>\$5,884,614</b> | <b>11.60%</b> |
| <b>2009</b>            | <b>\$5,755,314</b> | <b>11.40%</b> |
| <b>2008</b>            | <b>\$5,175,165</b> | <b>10.9%</b>  |
| <b>2007</b>            | <b>\$4,386,381</b> | <b>9.1%</b>   |
| <b>2006</b>            | <b>\$4,336,381</b> | <b>9.7%</b>   |
| <b>2005</b>            | <b>\$3,906,752</b> | <b>9.3%</b>   |
| <b>2004</b>            | <b>\$3,516,564</b> | <b>9.0%</b>   |
| <b>2003</b>            | <b>\$3,082,745</b> | <b>8.2%</b>   |

\* Includes assumption of use budgeted Fund balance

# TRENDS IN GENERAL FUND REVENUE SOURCES



# **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](http://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)  |



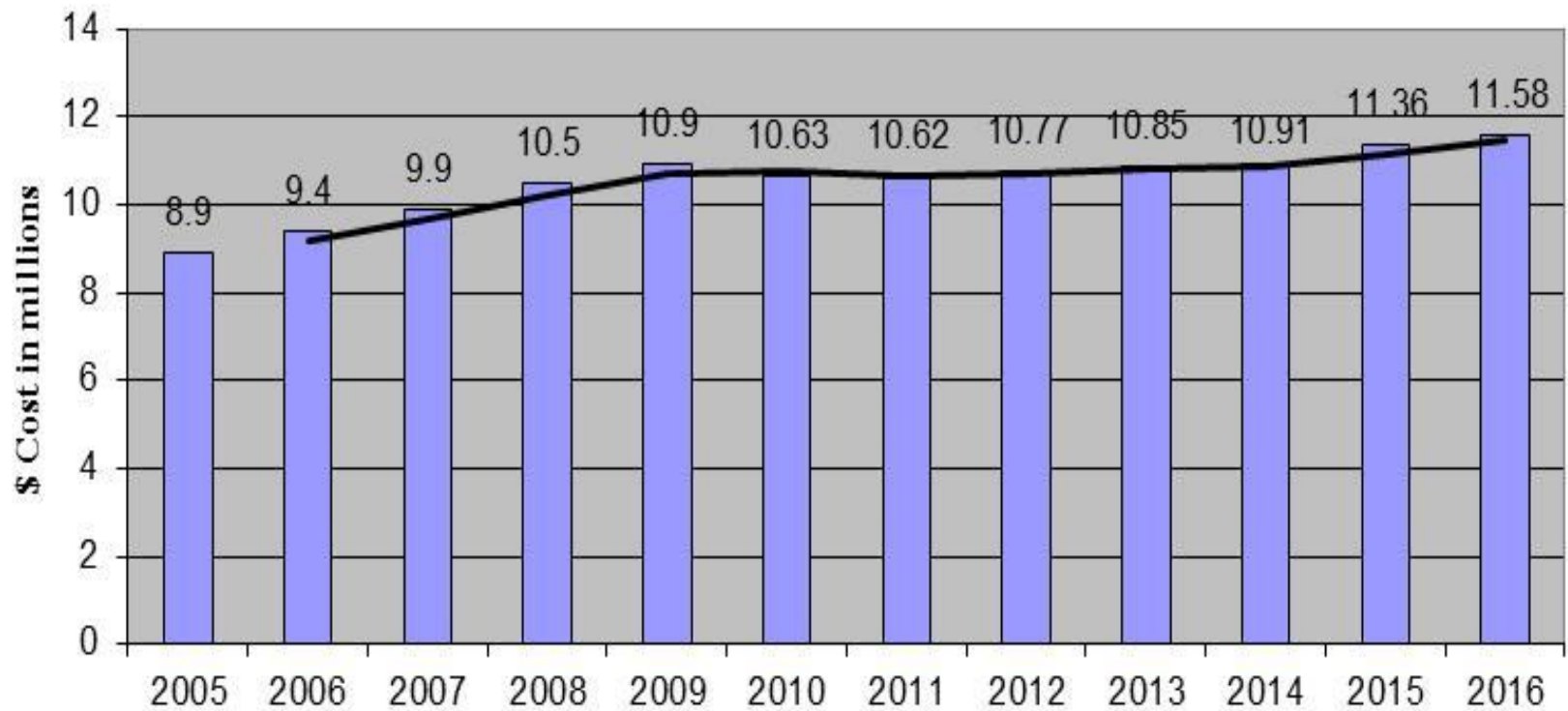
# Expenditures

# **EXPENDITURE SUMMARY**

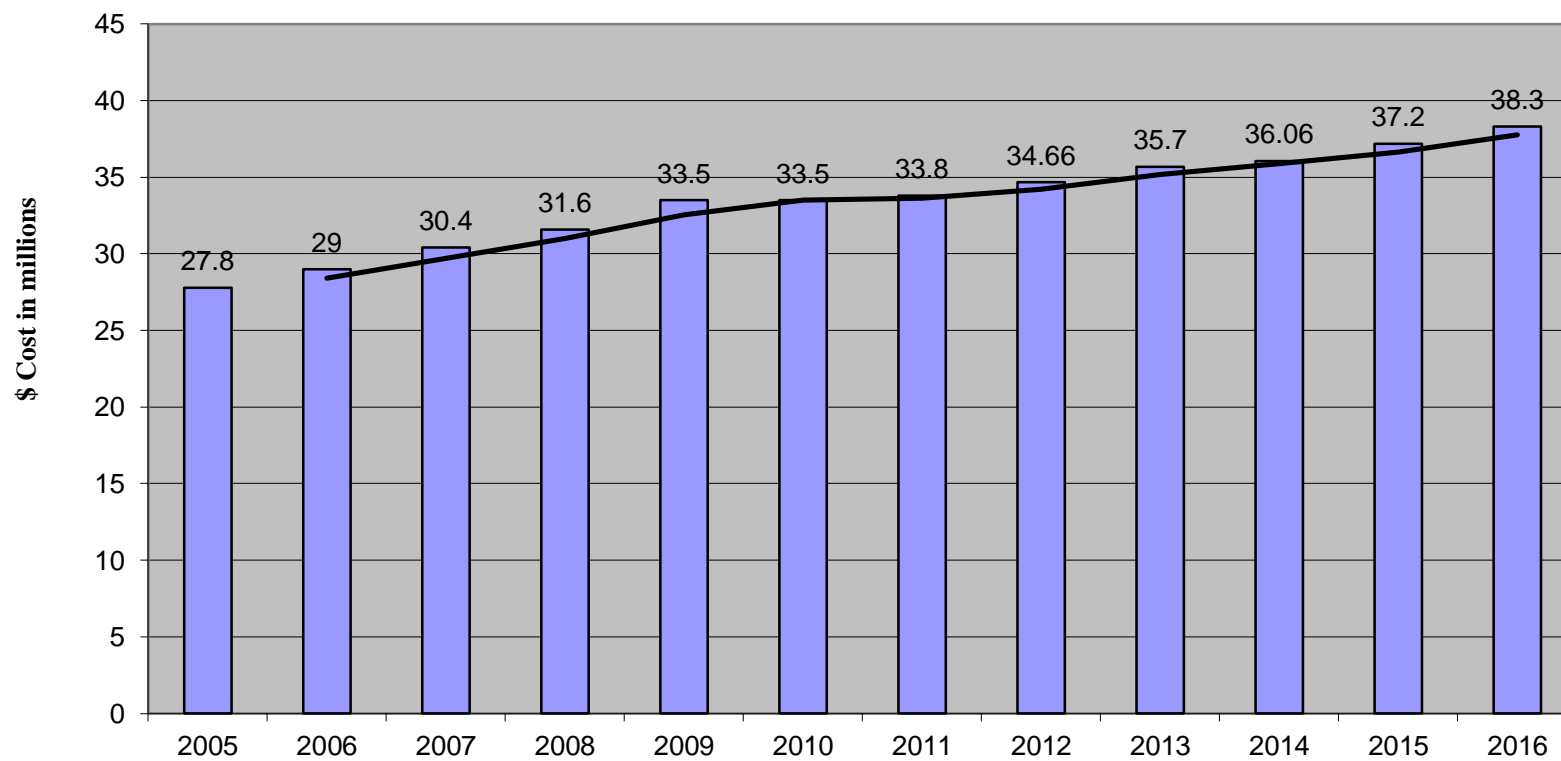
| <b>Category</b>         | <b>Adopted<br/>14/15</b> | <b>Recommended<br/>15/16</b> | <b>Dollar<br/>Change</b> | <b>Percentage<br/>Change</b> |
|-------------------------|--------------------------|------------------------------|--------------------------|------------------------------|
| Town Depts.             | 11,357,619               | 11,575,109                   | 217,490                  | 1.91%                        |
|                         |                          |                              |                          |                              |
| Capital<br>Expenditures | 86,456                   | 183,814                      | 97,358                   | 112.61%                      |
|                         |                          |                              |                          |                              |
| Debt Service            | 4,542,176                | 4,542,176                    | -0-                      | 0%                           |
|                         |                          |                              |                          |                              |
| Board of<br>Education * | 37,189,581               | 38,297,831                   | 1,108,250                | 2.98%                        |
|                         |                          |                              |                          |                              |
| <b>Grand Total</b>      | <b>\$53,175,832</b>      | <b>\$54,598,930</b>          | <b>\$1,423,098</b>       | <b>2.68%</b>                 |

\*After preparation of the budget we received favorable diesel fuel bids. This saved the Board of Education \$22,000. I would recommend reducing the Board of Education by that amount and increasing the snow budget by a similar amount to reflect the increased cost of overtime and salt used to address school parking lot winter needs.

**Town Operational \$ Cost in millions 2005-2016**

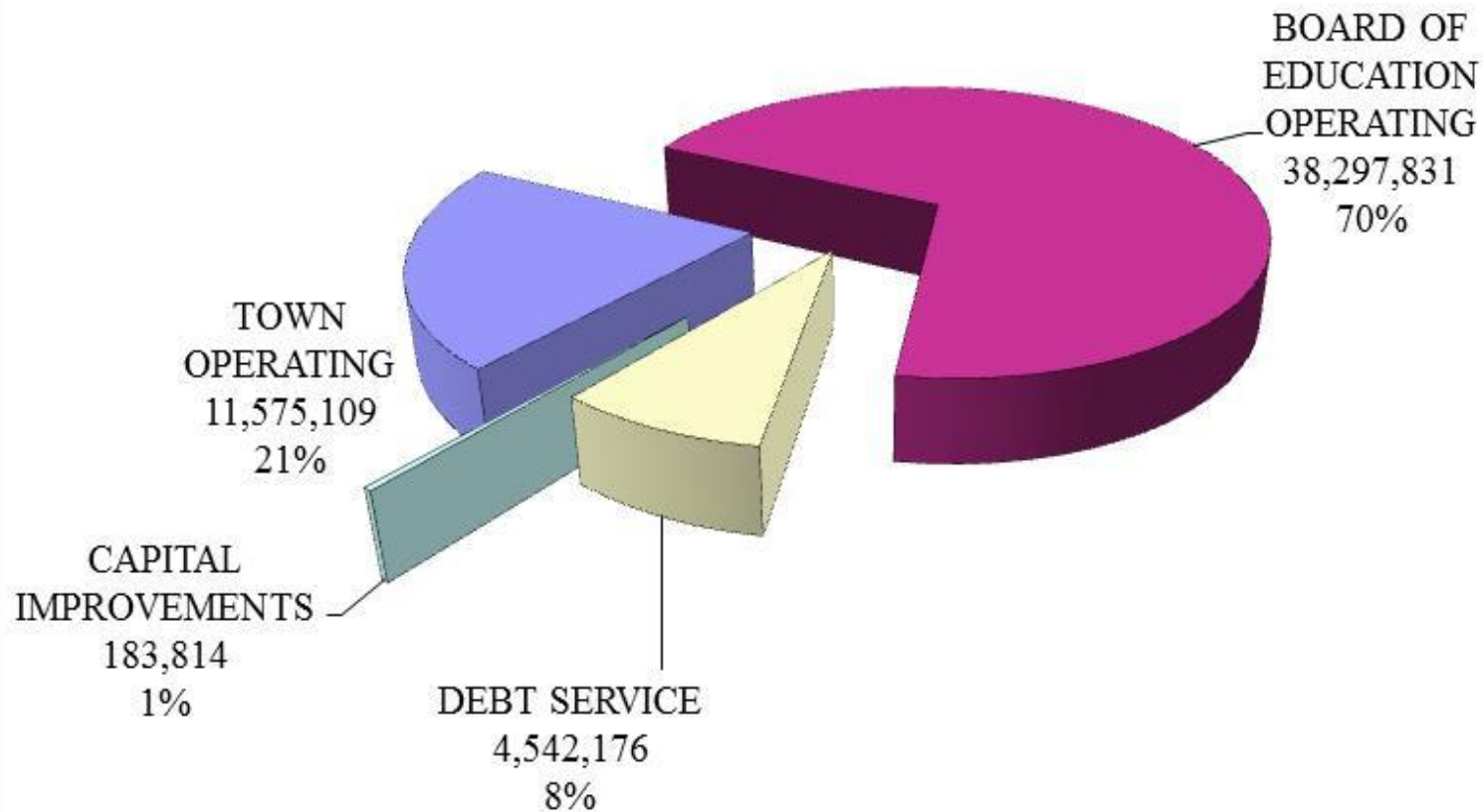


**BOE Operational \$ Cost in millions 2005-2016**



## 2015/2016 EXPENDITURES BUDGET

\$54,598,930



# Town Expenditure Drivers

- Insurances - \$6,277
- Salaries - \$264,504
- Utilities - \$61,478
- Street Sweeping - \$26,000
- Revaluation - \$20,000 (1/5 of the next full physical revaluation)
- Technology Support & Improvements - \$33,414
- Capital Improvements - \$97,358

# Expenditure Revisions

- Include contractual Street Sweeping - \$26,000
- Begin budgeting for next full revaluation - \$292,500 (This amount is reduced by \$60,000 due to savings realized from doing current revaluation in house)
- Eliminate a Sergeant and one Trooper from the Resident State Trooper Program to affect cost increases resulting from funding changes
- Transfer funding for 80% of one State Trooper to BOE for School Resource Officer Program if there is no change in the 70/30 State/Town funding arrangement. The 20% is eliminated from the Manager's recommended budget if the Town has to absorb 100% of the cost of the Resident Troopers.

# **FY 2015-2016 Budgeting Goals**

## **Achievements (Town Only)**

- **Expansion of the Library into the Hicks Gymnasium area.**
- **Expansion and renovation of the Highway Garage.**
- **Development of a cooperative Facility Management arrangement with the Board of Education.**
- **Implementation of the Town's Five-Year Technology Plan.**
- **Enhance the capabilities of Public Safety's ability to address State mandated inspections of property with the creation of a Full-Time Deputy Fire Marshal position.**
- **The conversion of the former Parker School to 37 units of Elderly Housing.**



## **Board of Education**

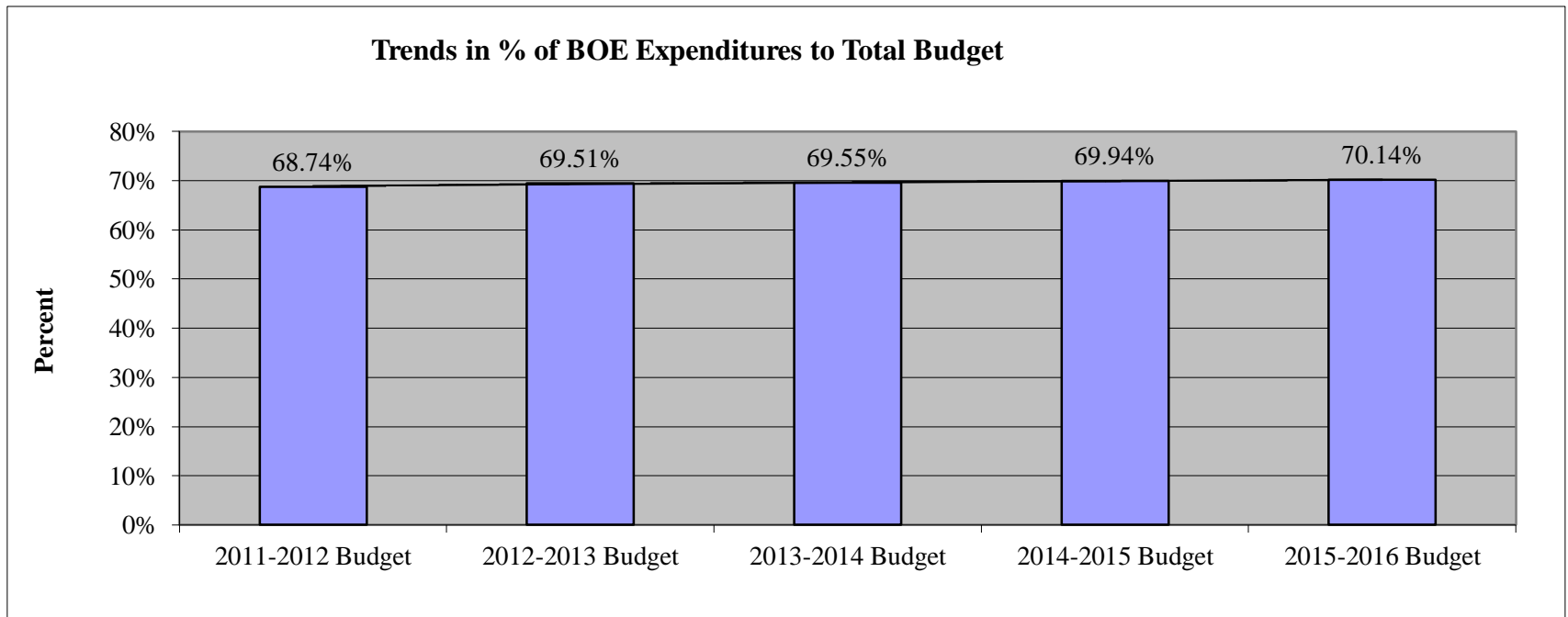
The recommended funding level for the Board of Education is \$38,297,831 or 2.98% over current year budgeted amounts. The total dollar increase is \$1,108,250.

Any decrease in the BOE budget from that originally recommended by the BOE has been achieved without impacting the Superintendent of Schools recommended education plan. The decrease from the 3.44% originally requested by the BOE to the 2.98% I am recommending was achieved through more recent estimates regarding insurance liabilities and funding for post employment benefits.

# **Town's Commitment to Education**

The Town has a strong ongoing  
**Commitment to Education**

70.14% of every tax dollar spent goes toward funding education. More of our limited dollars are each year spent for education.





## *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

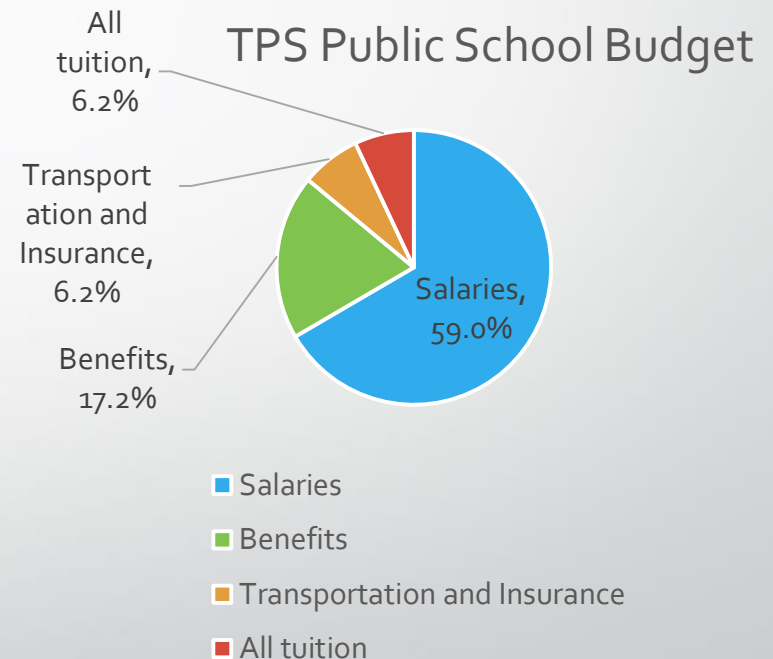
## **A Relentless focus on Curriculum Development**

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

# TPS Budget

## Conservative, lean, and effective

- 3.44% increase reduced to a 2.98% increase through insurance rate adjustments
- Responds to declining enrollment
- Contains a downward adjustment in the workforce: 15 staff positions
- Details contained in the Town Manager's Budget



# Some returns

- Improved Calendar
  - More considerate of parents work and time needs (fewer half days)
  - More professional development days at an lower overall cost (181 school days, 7 PD)
  - 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) and Readers Workshop (2016/2017)*

# Moving *FORWARD*



## This Budget set the stage for multi-year planning

- Organized Vision, Mission, and Goals
- Cooperative and Shared Facilities Efforts
- Science, Technology, Engineering, Arts, and Math Academy
- 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.





**FY15-16: SIGNIFICANT CAPITAL PROJECTS**  
**FUNDED BY THE GENERAL FUND**  
**Total Amount: \$183,814**

**Public Facilities:**

- Pollution abatement final funding for work previously performed at Highway Garage pursuant to a State Consent Order - \$23,770 (General Fund)
- Replacement of Station 140 roof - \$35,000 (General Fund)
- Renovation of Board of Education Building - \$30,000 (General Fund)

**Board of Education:**

Birch Grove Primary:

- Extension of existing sidewalk - \$26,281 (General Fund)

Tolland Intermediate School:

- Replace master fire alarm control panel - \$28,000 (General Fund)



# **TOLLAND DEBT MANAGEMENT PLAN**

## **SCHEDULE**

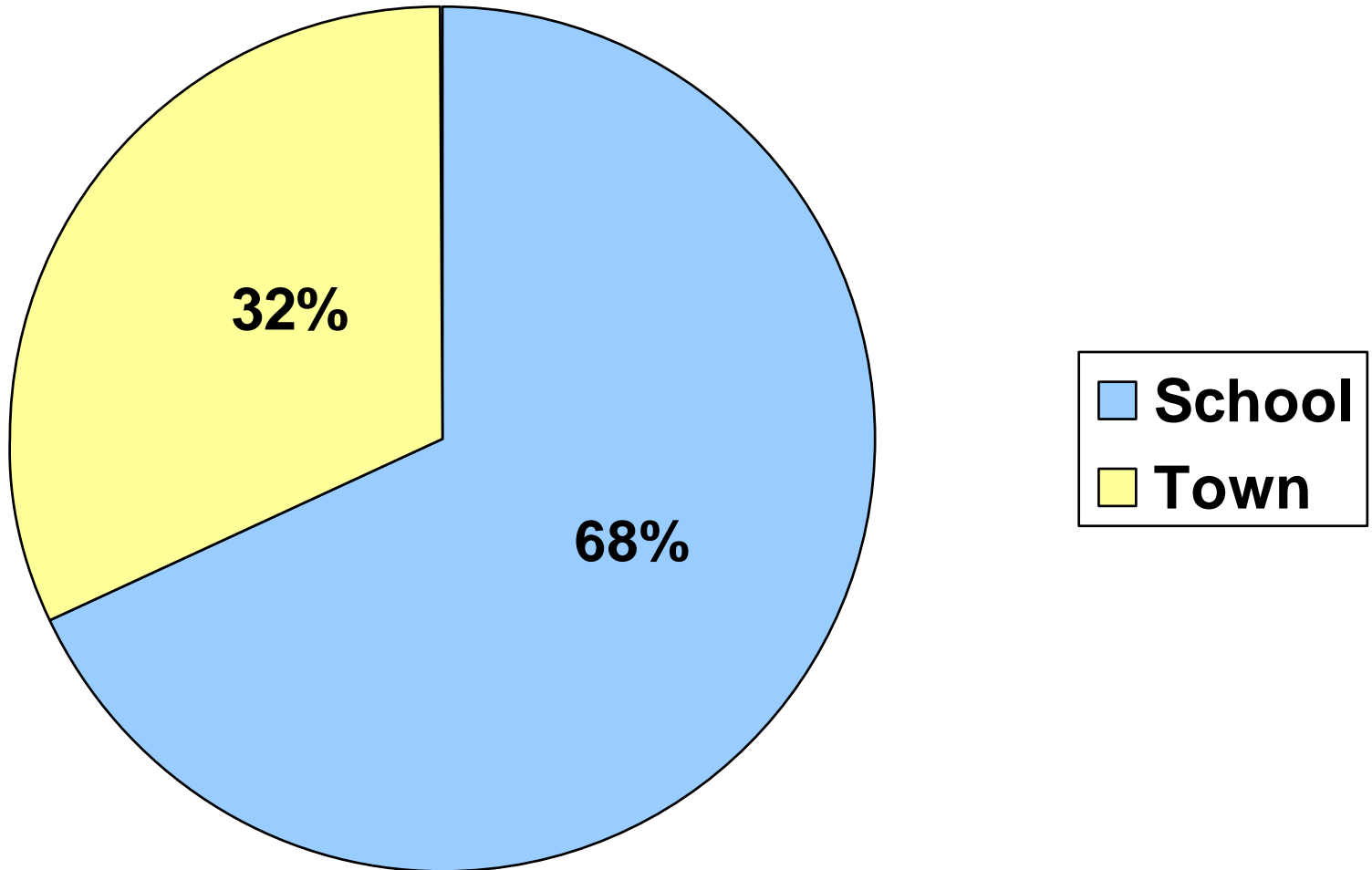
### **2015-16 THROUGH 2024-25**

|                   |                    | <b><u>% change</u></b> |
|-------------------|--------------------|------------------------|
| <b>FY 15/16 -</b> | <b>\$4,381,994</b> | <b>-.04%</b>           |
| <b>FY 16/17 -</b> | <b>\$4,383,217</b> | <b>.03%</b>            |
| <b>FY 17/18 -</b> | <b>\$4,378,491</b> | <b>-.11%</b>           |
| <b>FY 18/19 -</b> | <b>\$4,379,826</b> | <b>.03%</b>            |
| <b>FY 19/20 -</b> | <b>\$4,402,043</b> | <b>.51%</b>            |
| <b>FY 20/21 -</b> | <b>\$4,423,904</b> | <b>.50%</b>            |
| <b>FY 21/22 -</b> | <b>\$4,446,826</b> | <b>.52%</b>            |
| <b>FY 22/23 -</b> | <b>\$4,255,788</b> | <b>-4.30%</b>          |
| <b>FY 23/24 -</b> | <b>\$4,133,278</b> | <b>-2.88%</b>          |
| <b>FY 24/25 -</b> | <b>\$3,878,536</b> | <b>-6.16%</b>          |



# **DEBT SERVICE FOR BUDGET YEAR: \$4,542,176**

## **Debt Service Breakdown:**



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

| FISCAL<br>YEAR | MILL<br>RATE               | MILL RATE<br>INCREASE                                | AVG ASSESS<br>OF HOME | TAX BASED<br>ASSESSMENT | TAX \$<br>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.

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"/> |
| Your 2013 Assessment multiplied by 31.05, then divided by 1,000. |  |   |
| New Taxes Due  | <input style="width: 100px;" type="text" value="4087.37"/> | <input style="width: 100px;" type="text" value="340.61"/> |
| Your 2014 Assessment multiplied by 33.36 then divided by 1,000.  |  |   |

#### 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"/> |

# Budget Schedule: Important Upcoming Dates

|                              |  |
|------------------------------|--|
| February 19, 2015 (Thursday) | Capital Budget Public Hearing – Council Room – 7:30 p.m.   |
| March 3, 2015 (Tuesday)      | Manager convenes joint meeting between Council and Board of Education (by April 11 per Charter requirement) – Council Room – 7:00 p.m.                                     |
| March 12, 2015 (Thursday)    | Manager submits Budget to Council (by March 27 per Charter requirement)  |
| March 12, 2015 (Thursday)    | Advertise Public Hearing   |
| March 12, 2015 (Thursday)    | Mgr. discusses Budget w/Council–Council Room – 7:00 p.m.   |
| March 18, 2015 (Wednesday)   | Mgr. discusses Budget w/Council–Council Room – 7:00 p.m.   |
| March 24, 2015 (Tuesday)     | Mgr. discusses Budget w/Council–Council Room – 7:00 p.m.   |
| March 26, 2015 (Thursday)    | <b><u>PUBLIC HEARING</u></b> on Manager’s Recommended Budget: Board of Education, Town Government, Capital Improvement Plan – Tolland Middle School Auditorium – 7:30 p.m. |
| March 31, 2015 (Tuesday)     | Council Discussion – Budget finalized – Council Room – 7:30 p.m.   |
| April 9, 2015 (Thursday)     | Advertise Budget   |
| April 23, 2015 (Thursday)    | <b><u>ANNUAL BUDGET PRESENTATION MEETING</u></b> – Tolland High School Auditorium – 7:30 p.m.  |
| April 27, 2015 (Monday)      | Budget Presentation – Senior Center – 12:30 p.m.   |
| May 5, 2015 (Tuesday)        | Annual Budget Referendum   |
| By May 12, 2015 (Tuesday)    | Council to establish mill rate upon referendum adoption  |

