



Town Meeting
Wednesday May 21, 2014
7:00 P.M.
Lecture Hall-CHS

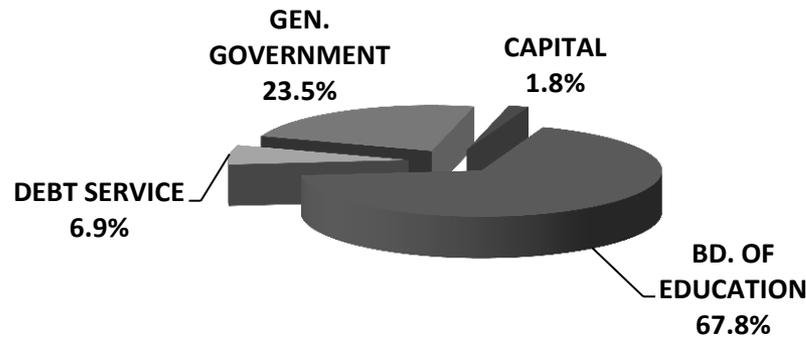
Town of Coventry Council's Proposed Budget-Round Two FY 2014-2015

Jeff Shorts, Council Chairman

www.Coventryct.org

Highlights of Proposed Budget

Where your money goes



The proposed budget increases total spending by \$625,991 or 1.6%

- Education increase \$468,639
- Town increase \$162,163
- Capital increase \$0
- Debt decrease (\$ -4,811)
 - Total change \$625,991

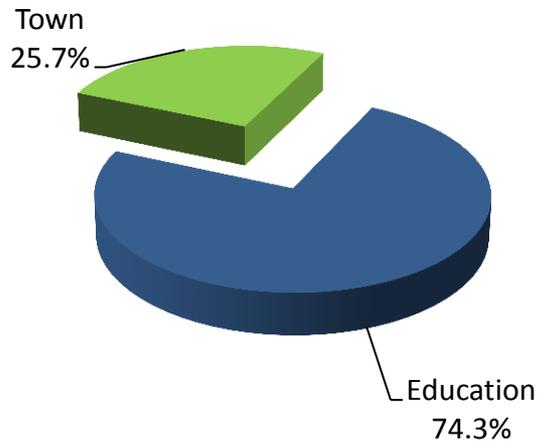
- Tax Increase of .5 Mil
- Proposed Mil rate 28.47
- Spending increase of 1.6%

COMPARISON OF FY 2014 & 2015 BUDGETS

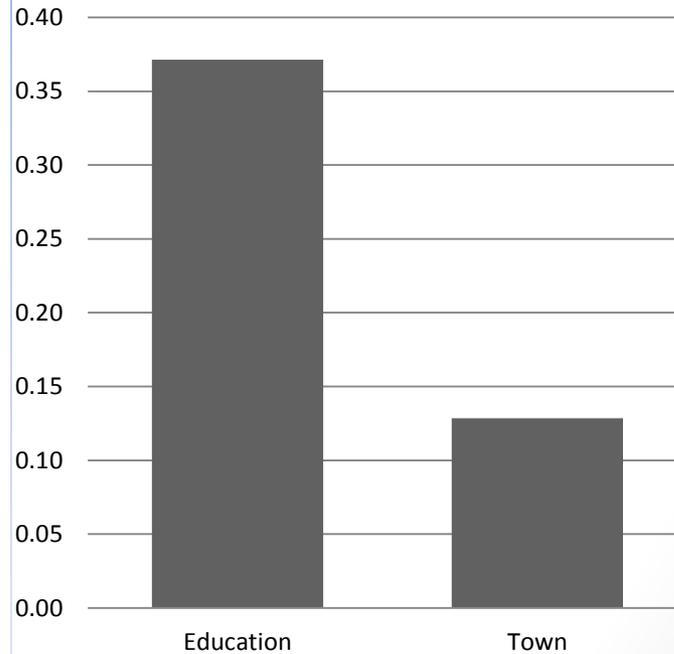
	<u>REVENUES</u>			
	Adopted	Requested		
	FY 14	FY 15	Inc/Dec	%
Property Tax	\$28,123,682	\$28,571,662	\$447,980	1.6
Intergovernmental	\$9,925,693	\$9,927,092	\$1,399	0
Reserves	0	0	0	0
Other Local	\$412,838	\$589,450	\$176,612	42.8
	\$38,462,213	\$39,088,204	\$625,991	1.6
		<u>EXPENDITURES</u>		
Gen. Government	\$9,029,229	\$9,191,392	\$162,163	1.8
Bd. of Education	\$26,049,425	\$26,518,064	\$468,639	1.8
Debt Service	\$2,687,519	\$2,682,708	(\$4,811)	(.18)
Capital	\$696,040	\$696,040	0	0
Total	\$38,462,213	\$39,088,204	\$625,991	1.6

Where is the Increase Going?

% of increase by budget



Mil increase by budget area



Council First Adjustments

The Council reduced the proposed tax increase by 27%

Town/Capital/Debt: - \$130,849

Education: - \$115,000

Total - \$245,849

Council-2nd Round of Reductions

	\$ Reduction	% Reduction
• Town-	\$71,045	.8%
• Education-	\$123,000	.5%
• Capital-	\$58,091	8.3%
• Total -	\$443,545	.68%
• Proposed Mil rate cut by	.27%	

Combined Council reductions = \$689,394

Detail of Changes to Town Budget

- **Police Officer (School Liaison):** **-\$45,548**
- **Add back Police Overtime:** **\$3,000**
- **Charter Revision elimination:** **-\$12,500**
- **Staff turn-over assumptions*:** **-\$11,235**
- **CVFA Fire:** **-\$1,431**
- **NCFD Fire:** **-\$1,431**
- **Booth Dimock Library:** **-\$1,900**
 - **Total Net Reduction:** **-\$71,045**

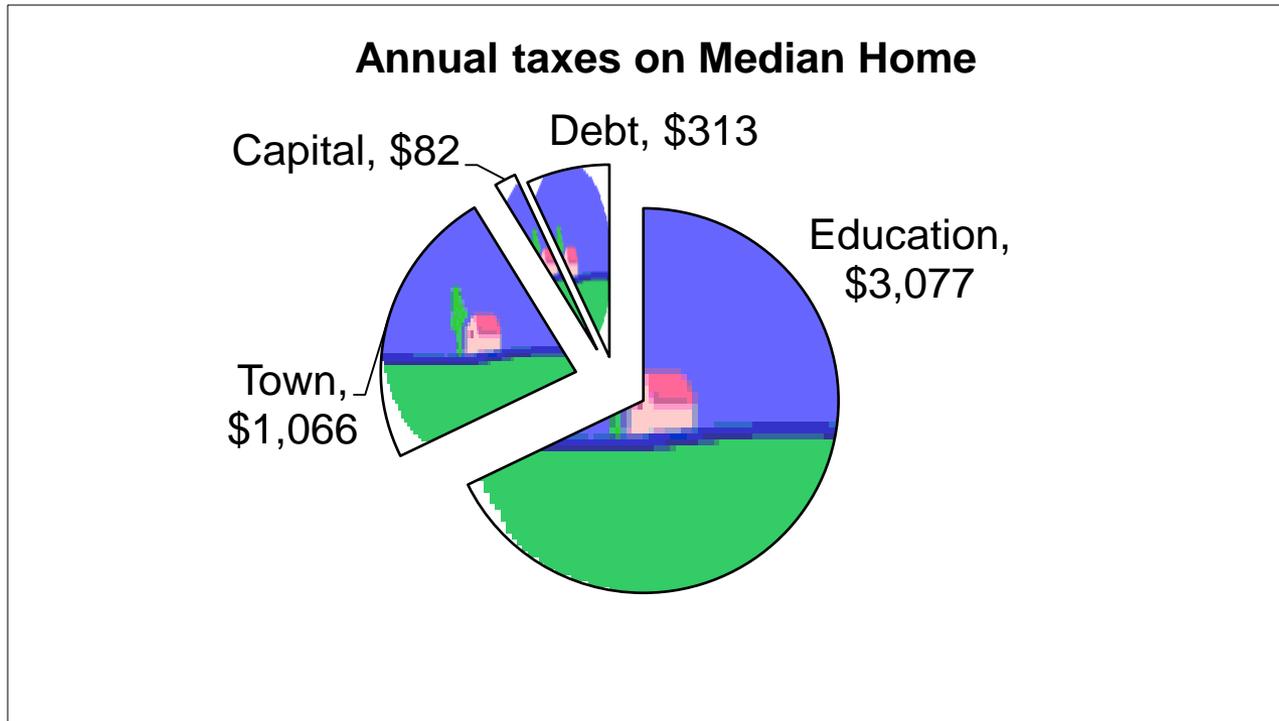
* Cuts to salaries in Human Services and Public Works in anticipation of retirements and resignations.

Where do we get our Revenue?

- **State revenues almost unchanged from this year**
- **Local revenues up \$176,612 (sale of tax parcels = \$150,000)**
- **.5 mil increase required**
- **Grand list growth of .48 % = \$129,748 in revenue**
- **No Tax sale proposed**

NOTE: The State Budget are finalized

Where the Money Goes (TAXES ON MEDIAN HOUSE)

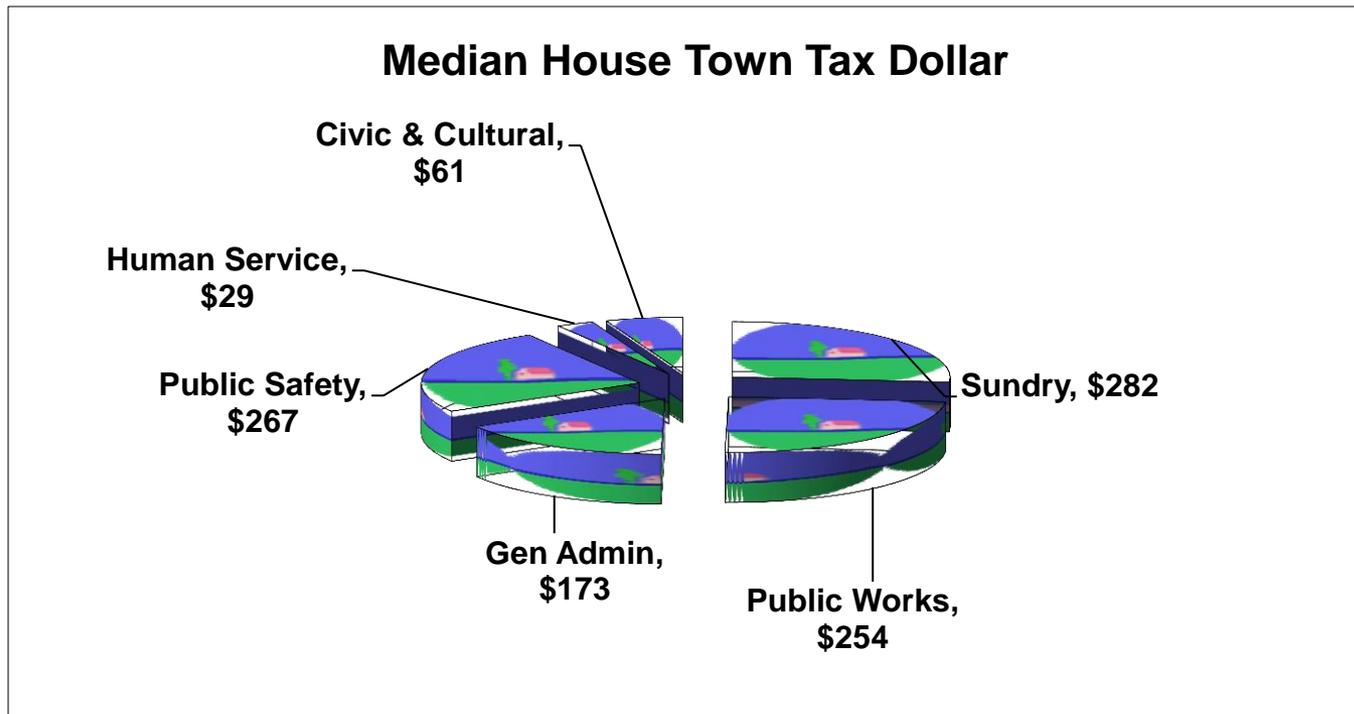


Median house assessed at \$159,400 (\$227,714 market)

Total proposed tax: \$4,538

\$6.64 per month or \$79.70 per year increase

Cost of Town Service on Median House



Town share = \$1,066 of \$4,581 total (23.5% of total bill)

Major Town Budget impacts

- Wages/benefits for 3 of 4 unions not set: All employees have had at least one year of a freeze. Budget assumption based on 18 months trend of wage awards for other Towns.
- No new Staff: School Liaison Officer cut.
- Health insurance- \$50,164 (6.0% increase)
- Gas & Diesel - \$9,100
- Workers Comp- \$25,733
- Utilities - \$7,435
- Service contracts - \$19,792
- Charter commission cut -\$12,500

GOOD NEWS

No increase in COVRRRA

- Pension is stronger and we were able to reduce contribution and still meet recommended funding levels!
- No service cuts
- Grants have been strong: sidewalks, solar, bridges, Energy savings, Police equipment, Housing rehab., etc.
- Improvements to Parks and Buildings
- Fund Balance almost at Council's Goal

Personnel Expense Changes

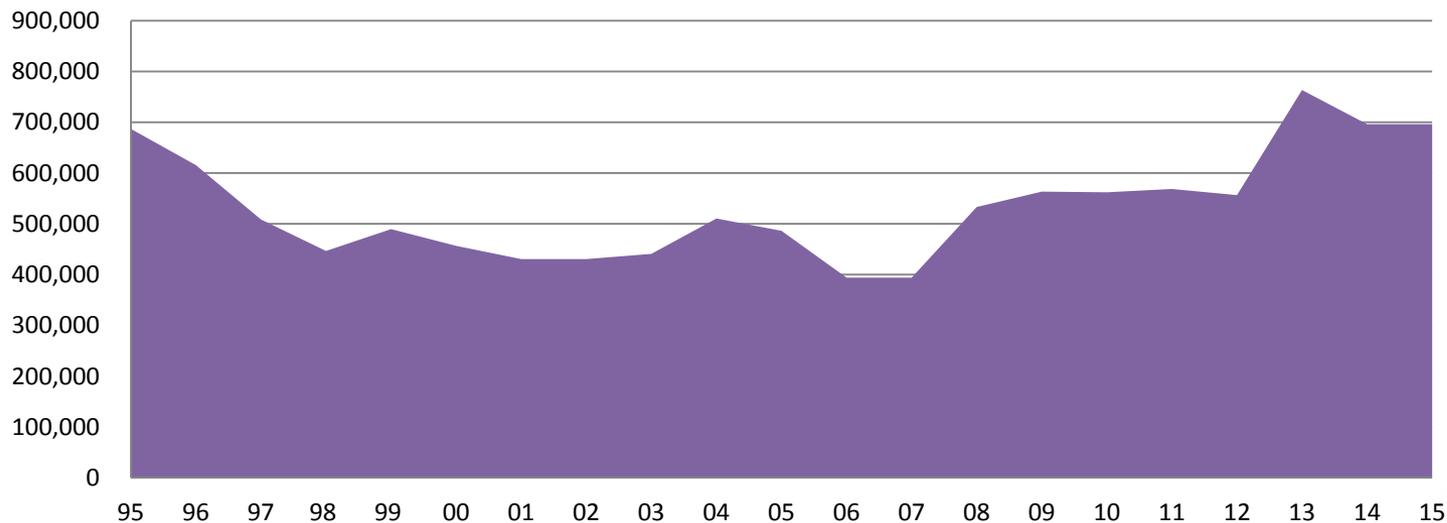
Wages	\$120,552
Payroll taxes	\$19,811
Pension	-\$158,042
Health insurance	\$50,164
Life	-\$100
Total Personnel Increase	\$32,385

Personnel services makes up 72.45 % of the Town Budget and 20% of the requested increase.

Capital Budget Highlights

- Capital budget zero increase after last year's cut of \$67,285
- Sustainability level is \$1,000,000 (proposed is at 69.6% of target)
- Includes \$191,409 of Education projects

Capital Budget



Note: FY 95 levels, which if adjusted for inflation, would be over \$1,000,000

Capital Projects

CAPITAL EXPENDITURES

1	Summer Road Program (partial-see also Town Aid)	\$265,000
2	School Computers & fiber connections	\$161,409
3	Town Hall Computer Upgrades	\$30,131
4	Classroom furniture	\$30,000
5	Police Cruiser replace. with in-car video & computer	\$37,000
6	SCBA fire paks\hose	\$20,000
7	Fire gear	\$20,000
8	CNREF contribution	\$25,000
9	Open Space Fund	\$30,000
10	Revaluation	\$77,500
	Total	\$696,040

LOCIP

1	Patriot's Park improvements	\$10,000
2	Miller Richardson Improvements	\$25,000
3	Public Works Building Outfitting	\$25,000
4	Large Drainage projects	\$10,000
5	Laidlaw playscape match	\$10,000
6	CHS ballfield renovations	\$10,000
	Total	\$90,000

Other Funds

1.	Patriots Park improvements	Patriot	\$5,000
2.	Laidlaw Playscape	Crowd funding	\$15,000
3.	Sign replacement	Misc. HWY	\$10,000
4.	Tower equipment	Radio tower fund	\$10,000
5.	Library expansion planning	Local LoCIP	\$25,000
	Total		\$118,000



Budget Vote!

- **Vote: Tuesday June 3rd**
6:00 A.M. to 8:00 P.M.

District 1: CVFA Firehouse

District 2: NCFD Firehouse

- **Absentee Ballots will be available.**

