

Town of Tolland

2021 – 2022 Annual Budget Presentation

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Chairwoman
Tolland Town Council



Budget Goals

- Put forward a budget that **addresses community needs**
- **Maintain all services** as proposed in the adopted Board of Education Budget and the Town Proposed Budget
- Utilize funds available from current fiscal year to pre-purchase items from next year's budget to **reduce FY 21-22 spending**
- **Continued but reduced** usage of the Unallocated General Fund to incorporate increases in expenditures from last year and shortages in revenue from grants this year



Meet Community Needs

- A main goal of the Town Council was to pass a budget that maintains current services and addresses known gaps in a fiscally responsible budget
- In order to do that we would have to:
 - Recognize the increase would be a combination of expense increase from last budget and current expense increases
 - Add needed resources to address known shortfalls
 - Slowly walk down the utilization of the fund balance we used last year



Town Services

- The Town Council budget **maintains all services** as presented in the Board of Education approved budget and the Town Manager's proposed Town Budget
- **Addition** of a grant writer / project manager position and **several new** Board of Education positions
- **No staff reductions**
- **No cuts in programs**
 - Includes one community wide Bulky Waste pick up date in the fall



Approved Fiscal Year 21 – 22 Budget Expense Review

Budget Area	Adopted Budget FY20-21	Adopted Budget FY21-22	Year over Year Change
General Government (Town Operations)	\$12,372,640	\$12,607,647	\$235,007 1.90%
Board of Education	\$40,017,290	\$40,819,289	\$801,999 2.00%
Capital Improvements	\$192,567	\$137,946	(\$54,621) (28.36%)
Debt Service	\$4,600,000	\$4,650,000	\$50,000 1.09%
Total	\$57,182,497	\$58,214,882	\$1,032,385 1.81%



General Fund Information

- General Fund usage is a balancing entry
 - Expenses - \$58,214,882
 - Revenues - \$57,754,882
 - Fund Usage - \$460,000
- The balancing entry is an assumption and changes with the variables of expenses and revenues throughout the year
- Less Expenses = less fund usage
- More Revenues = less fund usage



General Unassigned Fund Usage

- For the 20-21 fiscal year we originally planned to use \$500k of the fund
 - We then approved usage of \$400k for the fire truck purchase, \$284k for the BOE COVID fund, \$213k for the BOE 1% fund
 - Total planned usage: \$1,396,139
- For fiscal year 20-21 the town is **anticipating spending \$226,589 less than planned (fewer expenses)**
- We are estimating we will receive **\$181,223 more in revenue** than planned (more revenues)
- So instead of using \$1.4m as expected we will be using \$989k, \$408k less than planned

(1,396,139-226,589-181,223=988,327)

** Subject to change if we pre-purchase any items with 20-21 funds



Debt Plan

- The current budget reflects an **increase of debt spending of \$50,000**
- In 22-23 that spending will increase another \$50k
 - Included in this plan is the slated increase for Birch Grove and **\$5m for fire station renovations at stations 140, 340 and 440**
- The Debt will continue to increase for four years before it begins to drop down back to the current level in 2028



Stay the Course

- This budget reflects the town's **priorities**
- **Maintaining services**, usage of end of year dollars to remediate increases and taking the residents into consideration
- We need to **continue to be fiscally conservative** to ensure we are saving where possible so we adapt to any changes that may come and make Tolland affordable for all 15k residents
- Based on the last BOE meeting there will be dollars available to add to the Town Council established COVID-19 fund for the Board of Education. This, along with the ESSR III funds will give the BOE **maneuverability to adjust and meet the needs of our students**



Beyond the Budget

- Tolland is truly an amazing town
 - Staff who cares
 - Neighbors who help
 - Excellent services
 - Fiscally Responsible leaders
- We are best when we consider the needs of everyone
 - We bring forward ideas
 - We look for ways to help
- Thank you, Tolland, I am grateful to be here



Questions?

