

TOWN OF TOLLAND GENERAL FUND BUDGET SUMMARY					
2013-2014 Final Budget	2014-2015 Adopted Budget	BUDGET APPROPRIATIONS:	2015-2016 Manager Proposed	2015-2016 Adopted Budget	PERCENT CHANGE FROM PRIOR BUDGET
2,639,763	2,801,870	General Government	2,836,928	2,836,928	
331,355	353,538	Planning and Community Development	354,117	354,117	
811,615	827,609	Community Services	923,295	923,295	
4,369,806	4,435,067	Public Works and Environmental Maintenance	4,463,412	4,485,412	
1,639,227	1,837,843	Public Safety Services	1,872,685	1,872,685	
1,078,706	1,101,692	Finance and Records	1,124,672	1,124,672	
10,870,472	11,357,619	TOTAL -- TOWN GOVERNMENT	11,575,109	11,597,109	2.11%
35,984,033	37,189,581	Board of Education Operations	38,297,831	38,275,831	
35,984,033	37,189,581	TOTAL -- BOARD OF EDUCATION	38,297,831	38,275,831	2.92%
46,854,505	48,547,200	TOTAL OPERATING TOWN AND BOARD OF EDUCATION	49,872,940	49,872,940	2.73%
4,744,210	4,542,176	Debt Service	4,542,176	4,542,176	0.00%
166,991	86,456	General Fund Contribution for Capital Improvements	183,814	183,814	112.61%
4,911,201	4,628,632	TOTAL -- CAPITAL IMPROVEMENTS/DEBT SERVICE	4,725,990	4,725,990	
51,765,706	53,175,832	TOTAL TOWN APPROPRIATIONS	54,598,930	54,598,930	2.68%
12,722,722	12,876,860	LESS: Estimated Revenues from Non-Tax Sources	12,935,101	12,935,101	
386,042	259,000	LESS: General Fund Balance Applied	250,000	250,000	
38,768,306	40,039,972	AMOUNT TO BE RAISED BY CURRENT TAXES	41,413,829	41,413,829	
51,877,070	53,175,832	TOTAL TOWN REVENUES	54,598,930	54,598,930	
1,295,852,986	1,300,921,026	NET GRAND LIST	1,255,231,338	1,255,231,338	
8,237,875	7,838,334	LESS: Senior Tax Relief Program	8,200,000	8,200,000	
3,500,000	3,525,000	LESS: Corrections, and Assessment Appeals	7,020,000	7,020,000	
500,000	500,000	PLUS: New Construction	700,000	700,000	
12,500,000	12,500,000	PLUS: Motor Vehicle Supplement	13,250,000	13,250,000	
1,297,115,111	1,302,557,692	NET TAXABLE GRAND LIST	1,253,961,338	1,253,961,338	
1,284,143,960	1,289,532,115	NET ADJUSTED COLLECTIBLE GRAND LIST @ 99.0%	1,241,421,725	1,241,421,725	
30.19	31.05	MILL RATE	33.36	33.36	7.44%

THREE YEAR REVENUE AND EXPENDITURE COMPARISON

	2013-2014 Actual	2014-2015 Adopted Budget	2015-2016 Adopted Budget	\$ Change 2014/15 to 2015/2016	% Change 2014/15 to 2015/2016
PROPERTY TAXES	39,438,199	40,577,886	41,947,752	1,369,866	3.38%
STATE & FEDERAL GRANTS	660,599	624,942	630,480	5,538	0.89%
LICENSES, PERMITS & FEES	209,524	229,100	352,600	123,500	53.91%
CHARGES FOR CURRENT SERVICES	416,337	381,480	341,737	(39,743)	-10.42%
INVESTMENT INCOME/OTHER REVENUE	147,721	65,000	60,000	(5,000)	-7.69%
EDUCATION GRANTS	11,078,994	11,038,424	11,016,361	(22,063)	-0.20%
CONTRIBUTION FROM FUND BALANCE	-	259,000	250,000	(9,000)	-3.47%
REVENUE TOTALS	<u>51,951,374</u>	<u>53,175,832</u>	<u>54,598,930</u>	<u>1,423,098</u>	<u>2.68%</u>
TOTAL TOWN OPERATING	10,870,472	11,357,619	11,597,109	239,490	2.11%
BOARD OF EDUCATION OPERATING	35,984,033	37,189,581	38,275,831	1,086,250	2.92%
DEBT SERVICE	4,744,210	4,542,176	4,542,176	-	0.00%
CAPITAL IMPROVEMENTS	166,991	86,456	183,814	97,358	112.61%
EXPENDITURES TOTALS	<u>51,765,706</u>	<u>53,175,832</u>	<u>54,598,930</u>	<u>1,423,098</u>	<u>2.68%</u>

GENERAL FUND FINANCIAL RESULTS AND ADOPTED BUDGET

	2011-2012	2012-2013	2013-2014	2014-2015 Adopted Budget	2014-2015 Estimated Actual	2015-2016 Adopted Budget
	Actual	Actual	Actual			
Revenues:						
Property taxes	\$ 38,322,762	39,100,634	39,438,201	40,577,886	40,584,903	41,947,752
Intergovernmental	12,316,872	11,745,632	11,739,593	11,663,366	11,682,309	11,646,841
Charges for services, Licenses, Permits and Fees	580,757	604,168	682,762	610,580	659,292	694,337
Investment income	48,551	58,432	63,549	20,000	20,000	40,000
Other revenues	20,197	24,951	78,755	45,000	45,000	20,000
Total revenues	51,289,139	51,533,817	52,002,860	52,916,832	52,991,504	54,348,930
Expenditures:						
Current:						
Administrative	2,426,893	2,531,429	2,639,763	2,801,870	2,736,785	2,836,928
Planning and community development	354,477	361,990	331,355	353,538	355,379	354,117
Community services	860,832	866,631	811,615	827,609	854,690	923,295
Public works	4,529,746	4,505,476	4,354,806	4,420,067	4,497,684	4,470,412
Public safety services	1,530,589	1,582,877	1,637,227	1,827,843	1,837,457	1,862,685
Record and financial services	887,126	903,899	848,235	909,802	930,532	971,623
Contingency and other	117,398	67,518	230,471	191,890	120,092	153,049
Disaster Recovery- Storms Irene & Alfred	558,479					
Board of Education	34,667,151	35,685,928	35,984,033	37,189,581	37,189,581	38,275,831
Debt service	4,751,795	4,642,785	4,744,210	4,542,176	4,542,176	4,542,176
Total expenditures	50,684,486	51,148,533	51,581,715	53,064,376	53,064,376	54,390,116
Excess of Revenues over Expenditures	604,653	385,284	421,145	(147,544)	(72,872)	(41,186)
Other Financing Sources (Uses) :						
Sources:						
Bond Premium	140,862	59,681				
Cancellation of prior year purchase orders	15,520	6,440	5,427			
Contribution of fund balance				199,320	33,877	250,000
Contribution of fund balance -Bond Premium Restricted Funds Use				59,680	59,680	
Contribution of Fund Balance for Storm Fund Assigned Balance						
Uses:						
Additional appropriation bond premium						
Transfer to Capital Improvement fund from General Fund	(247,310)	(171,877)	(166,991)	(86,456)	(86,456)	(183,814)
Transfers out (General Fund to new Storm Reserve Fund)		(121,976)				
Transfers out (Dog and Sewer Fund)	(18,500)	(17,000)	(17,000)	(25,000)	(25,000)	(25,000)
Transfers out (Education Reserve Fund)					(75,217)	
Net other financing (Uses) Sources	(109,428)	(244,732)	(178,564)	147,544	(93,116)	41,186
Excess of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	495,225	140,552	242,581	-	(165,988)	-
Fund Balance at Beginning of Year	6,434,332	6,929,557	7,070,109	7,312,690	7,312,690	7,146,702
Fund Balance, budgetary basis at End of Year	\$ 6,929,557	7,070,109	7,312,690	7,312,690	7,146,702	7,146,702
Fund Balance as a percentage of budgetary expenditures	13.6%	13.8%	14.13%	13.75%	13.4%	13.1%
Fund Balance, GAAP basis:						
Encumbrances included as expenditures in budgetary basis	950,046	584,517	841,763	584,517	886,000	886,000
Prior year Encumbrances	159,434	251,941	240,651	251,941	200,000	200,000
Assigned and Unassigned fund balance, GAAP basis at the End of the Year	\$ 8,039,037	\$ 7,906,567	\$ 8,395,104	\$ 8,149,148	\$ 8,232,702	\$ 8,232,702
Assigned with designation for specific purpose in future budget	(200,000)	(111,041)	(259,000)		(250,000)	(200,000)
Assigned for encumbrances	(1,109,480)	(1,086,458)	(1,082,414)		(1,086,000)	(1,086,000)
Restricted for use of Bond Premium for Debt Payments	(140,862)	(59,681)				
Unassigned and available Fund Balance (GAAP Basis)	6,588,695	6,649,387	7,053,690		6,896,702	6,946,702
GAAP Basis Expenditures (Includes Teachers Retirement & Excess Cost)	55,736,331	56,482,370	56,879,940		57,000,000	58,140,000
Unassigned Fund Balance as a percentage of GAAP expenditures	11.82%	11.8%	12.4%		12.10%	11.95%

**TOWN OF TOLLAND
PERCENTAGES OF TOTAL REVENUES AND EXPENDITURES**

<i>Revenues</i>	2010/11	2011/12	2012-2013	2013-2014	2014-2015	2015-2016
	Actual	Actual	Actual	Actual	Adopted Budget	Adopted Budget
Property Taxes	75.05	74.49	75.78	75.76	76.30	76.83
State and Federal Grants	1.44	2.68	1.41	1.22	1.18	1.15
Licenses, Permits and Fees	0.36	0.36	0.41	0.41	0.43	0.65
Charges for Current Services	0.79	0.77	0.76	0.74	0.72	0.63
Investment Interest/Other	0.27	0.44	0.29	0.09	0.12	0.11
Educational Related Grants	22.09	21.26	21.35	21.08	20.76	20.18
Use of Fund Balance	0.00	0.00	0.00	0.70	0.49	0.46
	100.00	100.00	100.00	100.00	100.00	100.00

<i>Expenditures</i>	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
Town Operating						
General Government	5.05	5.05	4.94	5.18	5.27	5.20
Planning & Community Development	0.74	0.74	0.70	0.63	0.66	0.65
Community Services	1.86	1.86	1.67	1.61	1.56	1.69
Public Works	9.51	9.51	8.81	8.45	8.34	8.22
Public Safety	2.94	2.94	3.09	3.17	3.46	3.43
Records/Financial	1.84	1.84	1.74	1.67	1.71	1.78
Contingency/Other	0.17	0.17	0.17	0.33	0.36	0.28
Total Town Operating	22.11	22.11	21.12	21.04	21.36	21.25
Education	67.24	67.24	69.51	69.55	69.94	70.10
Debt Service	9.88	9.88	9.04	9.14	8.54	8.32
Capital Improvements	0.77	0.77	0.33	0.27	0.16	0.34
	100.00	100.00	100.00	100.00	100.00	100.00

Mill Rate	29.15	29.15	29.99	30.19	31.05	33.36
-----------	-------	-------	-------	-------	-------	-------

Grand Levy	36,412,908	36,412,908	36,412,908	38,805,334	40,444,416	41,832,151
------------	------------	------------	------------	------------	------------	------------

Mill Rate Increases	0.34	0	0.84	0.20	0.86	2.31
---------------------	------	---	------	------	------	------