

Town of Somers

Board of Finance
To: Somers Residents

April 28, 2008

The preceding pages detail our proposed budget of \$28,538,328 for fiscal year 2008-2009, an overall growth of 3.99%. To meet our community needs, we are recommending a .35 mil property tax increase. This would bring the mil rate to 21.91 from the current level of 21.56 and represents a 1.62% increase in the rate. The median assessed value of a house in Somers is \$200,000; the proposed budget would mean an increase of \$70 for the year.

General Government budgetary expenditures for 2008-2009 increased over last year's budget by \$262,447 and Board of Education expenditures increased by \$807,947. The most significant changes to the Town's budget are due to increased costs for utilities such as heating fuel, diesel and gasoline. Debt service expenditures increased by \$295,388 due primarily to the \$7,100,000 bond issuance for the Library and School Expansion Projects.

The 2008-2009 Board of Education budget proposal of \$18,762,332 represents a 4.5% increase to the current school department operational budget. The increase of \$807,947 will allow the schools to maintain existing programs at operational levels consistent with 2007-2008. Discretionary educational spending is limited as fixed costs driven by negotiated contractual obligations, fuel and utilities, and insurance continue to drive the budget. Enrollment projections to date indicate the current staffing in instructional programs is sufficient to maintain reasonable class size. However, a staffing increase of \$65,000 is included in the budget to address mandated student services. The school district continues to make great strides in many areas while recognizing there are a number of significant challenges ahead. Improving student performance and achievement remains the Board of Education's primary goal.

The Capital Equipment Plan provides funds of \$597,000 for facility and equipment needs of the Town and Board of Education, as well as some costs associated with the October 1, 2009 Revaluation Project.

The Board of Finance will hold a public hearing on April 28, 2008 at 7:00 p.m. in the Somers Elementary School Auditorium to review the proposed budget and listen to your comments, please plan to attend.

The budget schedule is as follows:

- Public Hearing April 28th
- Annual Town Meeting May 12th
- Proposed Referendum May 20th

PLEASE VOTE ON MAY 20TH

Somers Board of Finance

James Persano	George Warner
Stephen Krasinski	Thomas Mazzoli
Michael Parker	Marilyn Pronovost

APRIL 28 – PUBLIC HEARING

IN THE SOMERS ELEMENTARY AUDITORIUM
7:00 P.M.
TO DISCUSS THE 2008-2009 ANNUAL BUDGET
AND
TO RECEIVE YOUR COMMENTS

MAY 12 – ANNUAL TOWN MEETING

IN SOMERS TOWN HALL
7:00 P.M.
TO ADOPT THE ANNUAL BUDGET
AND
TO SET A REFERENDUM DATE

MAY 20 – REFERENDUM VOTE
ON THE
PROPOSED BUDGET

PLEASE PLAN TO ATTEND THESE
MEETINGS
AND **CAST YOUR VOTE**
ON THE
2008-2009 ANNUAL BUDGET

**Town of Somers
Proposed Annual Budget for
2008-2009**

**April 28, 2008 - Public Hearing
Somers Elementary School Auditorium
7:00 PM**

ANNUAL BUDGET

Expenditures	2007-2008 Budget	2008-2009 Proposed	Increase/ (Decrease)	% Change
General Government	\$ 5,832,160	\$ 6,094,607	\$ 262,447	4.50%
Board of Education	17,954,385	18,762,332	807,947	4.50%
Capital Expenditures	567,000	597,000	30,000	5.29%
Capital Projects	300,000	-	(300,000)	-100.00%
Debt Service	2,789,001	3,084,389	295,388	10.59%
TOTAL	\$ <u>27,442,546</u>	\$ <u>28,538,328</u>	\$ <u>1,095,782</u>	<u>3.99%</u>