

# Town of Somers

## Proposed Annual Budget 2015-2016

To: Somers Residents

April 14, 2015

The 2015-2016 fiscal year's proposed budget is \$30,696,103. This budget represents an overall increase of 2.67% over last year's adopted budget of \$29,898,933 and provides us with the ability to continue maintaining all programs and services to our residents. We are recommending the current mill rate of 23.37 remain unchanged. We believe we can meet our community needs without a property tax increase for the second consecutive year.

With regard to revenues, the Town's Grand List increased by 1.76%, resulting in slightly higher projected tax revenues. The General Government budget of \$7,410,849 represents an increase of 5.01%. Overall Debt Service expenditures have gone down by 9.8% due to the Town receiving a \$271,122 premium on the sale of its GO Bonds which will offset the need for any General Fund revenues to pay bond interest payments. Additionally, because of the receipt of insurance proceeds in excess of \$200,000 in the Capital Fund related to the loss of the Town's ambulance, the need for General Fund support for Capital Improvement Projects has decreased by 33.3%. The Board of Education approved a \$21,463,926 budget for a 3.47% increase.

### ANNUAL BUDGET

	FY 2014/2015 Adopted Budget	FY 2015/2016 Proposed Budget	Increase/ (Decrease)	% Change
Town Government	\$7,057,271	\$7,410,849	\$353,578	5.01%
Board of Education	\$20,744,253	\$21,463,926	\$719,673	3.47%
Capital Improvements - Town Funded	\$300,000	\$200,000	\$(100,000)	(\$33.3%)
Debt Service	\$1,797,409	\$1,621,328	(\$176,081)	(9.8%)
<b>TOTAL</b>	<b>\$29,898,933</b>	<b>\$30,696,103</b>	<b>\$797,170</b>	<b>2.67%</b>

### REVENUES

	FY 2014/2015 Adopted Budget	FY 2015/2016 Proposed Budget	Increase/ (Decrease)	% Change
Property Taxes	\$19,553,617	\$19,851,127	\$297,510	1.52%
State Aid	\$9,540,934	\$9,428,593	(\$112,341)	(1.18%)
All Other (Fees, Permits, Other)	\$804,382	\$1,416,383	\$612,001	76.08%
<b>TOTAL</b>	<b>\$29,898,933</b>	<b>\$30,696,103</b>	<b>\$797,170</b>	<b>2.67%</b>

**Somers Board of Finance:** James Persano-Chairman, Stephen Krasinski-Vice Chairman, Timothy Geib, Thomas Mazzoli, Michael Parker and Joseph Tolisano

See [www.somersct.gov](http://www.somersct.gov) for additional Town proposed budget information  
See [www.somers.k12.ct.us](http://www.somers.k12.ct.us) for additional Board of Education proposed budget information  
Budget is also available at the Town Hall, Library and Senior Center

### PLEASE PLAN TO ATTEND THESE MEETINGS

\* \* \* CAST YOUR VOTE ON THE 2015-2016 BUDGET \* \* \*

**PLEASE  
ATTEND  
MEETINGS**

▶ **April 27, 2015 - Public Hearing 7:00pm** ◀  
**Somers Elementary School Auditorium**  
*To Discuss the 2015-2016 Annual Budget and  
Receive Your Comments*

▶ **May 5, 2015 - Annual Town Meeting 7:00pm** ◀  
**Somers Town Hall Auditorium**  
*To Adopt the Annual Budget and Set a Referendum Date*

▶ **May 19, 2015 – Referendum** ◀  
**Somers Town Hall Auditorium**  
**VOTE** on the Annual Budget

**CAST  
YOUR VOTE!**