

Town of Somers - Proposed Budget 2019-2020

To: Somers Residents,

April 10, 2019

The 2019-2020 fiscal years' proposed budget is \$33,751,417 which represents an overall increase of 4.47% from last year's adopted budget of \$32,308,235. As in the past, this year's budget has been developed using the best estimates for both revenues and expenditures based on the most current information available. It has been developed on principles designed to keep us financially sound; keep our community safe; support public education; improve and promote economic development; maintain our existing facilities and infrastructure and improve the quality of life for all of our residents. Along with the use of reserves from our General Fund to balance the budget, we are able to avoid a tax increase which, in turn, keeps us at our current mill rate of 27.37. As always, it has been our desire to continue to maintain a balance between sound fiscal health without negatively impacting our community needs.

With regard to projected revenues, the Town's Grand List increased by 0.55%, resulting in a slight increase in estimated tax revenues. The Town Government portion of the budget of \$7,968,451 represents a 5.97% increase over last year. The Board of Education approved a \$23,884,137 budget for a 4.65% increase. The General Fund contribution to the Capital Improvement Projects fund has not increased and the Debt Service expenditures have decreased by (3.94%). Below is the proposed Annual Budget:

EXPENDITURES

	FY 2018/2019 Adopted Budget	FY 2019/2020 Proposed Budget	Increase/ (Decrease)	% Change
Town Government	\$7,519,303	\$7,968,451	\$449,148	5.97%
Board of Education	\$22,822,511	\$23,884,137	\$1,061,626	4.65%
Capital Improvements	\$250,000	\$250,000	\$0	0.00%
Debt Service	\$1,716,421	\$1,648,829	(\$67,592)	(3.94%)
TOTAL	\$32,308,235	\$33,751,417	\$1,443,182	4.47%

REVENUES

	FY 2018/2019 Adopted Budget	FY 2019/2020 Proposed Budget	Increase/ (Decrease)	% Change
Property Taxes	\$23,530,333	\$23,827,069	\$296,736	1.26%
State Aid	\$7,717,753	\$8,198,847	\$481,094	6.23%
Use of Fund Balance	\$49,658	\$561,381	\$511,723	1030.49%
Other Financing Sources	\$1,010,491	\$1,164,120	\$153,629	15.20%
TOTAL	\$32,308,235	\$33,751,417	\$1,443,182	4.47%

Board of Finance: James Persano-Chairman, Timothy Geib, Thomas Mazzoli, Michael Parker, William Salka, and Joseph Tolisano

See www.somersct.gov for additional Town proposed budget information
See 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 ON ATTENDING THESE MEETINGS

► **April 23, 2019 - Public Hearing, 7:00pm** ◀ **Town Hall**

To Discuss the 2019-2020 Annual Budget and Receive Your Comments

► **May 7, 2019 - Annual Town Meeting, 7:00pm** ◀ **Town Hall**

To Adopt the Annual Budget and Set a Referendum Date

► **May 14, 2019 – Referendum** ◀ **Town Hall**

**VOTE on the
Budget!**

“Let your voice be heard!”