

TO: Board of Selectmen
FROM: Nina Daniel
SUBJECT: First Selectman's Recommended Budget
DATE: February 3, 2017

INTRODUCTION

Undoubtedly, Connecticut has not experienced a healthy economic recovery since the Great Recession of 2008. According to the Connecticut Business and Industry Association (CBIA) and other sources, the Nutmeg State has now recovered only 70% of the jobs lost between 2008 and 2010, far below the national average of 182%. Tax revenue to State coffers has grossly underperformed while spending continues apace. State debt is more than \$20,000 per person, and much higher per taxpayer. The State is now projecting a \$3 Billion deficit over the next two years, \$1.4 Billion in the first year and \$1.6 Billion in the second. In the face of a looming deficit, it is likely that Connecticut will promulgate more debt, new or higher taxes, and further reductions in State aid to towns like Weston.

Connecticut's fiscal problems will continue to impact our town and neighboring towns in Fairfield County. Weston, however, has largely buffered itself from the problems in Hartford. Due to prudent management, Weston is in good financial shape and ready to weather the "big picture" of the State's fiscal crisis. In fashioning the FY 2017-18 budget, we once again followed the dictates of sound fiscal policy. They include not burdening taxpayers with new debt, not expanding the work force, realistically assessing our expenses, realistically assessing the level of State aid forthcoming in the future, and exploring any opportunity to economize such as by sharing services.

I am grateful to all town department leaders and staff for the thoughtful budget requests they brought forward this year. As a team, we will continue to support the key obligations of government to educate our young, keep us safe and provide for the basic needs of all our citizens, while endeavoring to enhance services to the entire community in a fiscally responsible manner.

OPERATING BUDGET

I am pleased to submit the First Selectman's proposed Fiscal Year 2017-2018 (FY 18) budget. The budget supports all municipal services, preserves Town infrastructure, and judiciously enhances programming while addressing the fiscal reality of the times. In deference to the Weston taxpayer, the budget was compiled with an emphasis on the "needs" of the Town, rather than on the "wants" of any individual, department, or special interest group.

A FY 18 Town Operating Budget of \$12,866,376 is herewith recommended. It represents a \$368,381 or 2.95% increase in spending over the current fiscal year. This compares to expenditure increases in the previous three fiscal years of 1.74% in FY 2016-17, 2.54% in FY 2015-16, and 3.31% in FY 2014-15.

FACTORS DRIVING EXPENDITURES

Several factors drive the proposed 2.95% spending increase. The largest budget driver is wage increases totaling \$191,924. This factor alone, consisting almost entirely of contractual obligations, represents 52% of the total increase in the proposed budget.

The next largest budget driver, entirely nondiscretionary, is a State-imposed new expense obligation of \$135,000 associated with the General Permit for the Discharge of Storm Water from Small Municipal Separate Storm Sewer Systems (MS4). The MS4 unfunded mandate represents 36.5% of the proposed budget expenditure increase. **Absent this unfunded mandate, the total spending increase for the Town budget would be 1.9%.**

Next, the FY18 budget factors in an increase in overtime for the Communications Center, Police, and Public Works (snow overtime). Over the past five fiscal years, Communications exceeded its overtime budget by an average of \$21,256 per year. On average, DPW overspent by \$23,875, and Police by \$87,781. The proposed budget increases Communications overtime by \$12,899, DPW snow overtime by \$9,500, and Police overtime by \$37,703. This measure to budget more realistically for overtime expenses represents 16% of the total proposed expenditure increase of \$368,381.

In summary, the costs associated with the MS4 permit, wage increases, and overtime increases make up 105.1% of the total proposed operating budget increase of \$368,381. All other accounts are actually decreasing by \$18,645 compared to last year.

WAGES AND HOURS

Most union and non-union employees will receive a 2.5% general wage increase in FY18. Nevertheless, most departmental salary and wage line items show increases well above that mark. The main reason is that the FY 17 budget did not reflect in most departmental budgets the proposed salary and wage increases, pending union contract ratification. Instead, those increases were included in the Administration's budget as a Contingency line item. The FY 18 budget shifts the FY 17, and earlier, wage increases from the Contingency wage line item into the applicable department line items, thus reducing the Contingency wage line considerably. In other words, now that all contracts except Public Works are settled, the FY 18 budget must catch up with the retroactive general wage increases awarded as per the settled union contracts in addition to factoring in the FY 18 raises (usually 2.5%) for each applicable department budget.

Of note, some non-union employees and Town Hall union employees stand to receive wage adjustments based on the results of a salary study performed by consultant Randi Frank.

Several Departments requested increases in staff hours and/or new hires. No new hires are proposed herewith. Additional hours are proposed only for the Senior Center and the Registrars of Voters where the need appears greatest. Increasing the Senior Center Director's hours by 6.75 per week would provide the Director the time needed to keep up with the growing demand for senior programs, including trips, lunches, lectures and exercise activities. The annual cost of the increase is \$11,734. Increasing the hours of the

two Deputy Registrars of Voters is necessary for the department to comply with its obligations, including canvassing, training and voter registration. The Deputies would receive an additional 3 hours each per week, which equates to \$6,176 annually.

ENHANCED SERVICES

On the heels of a successful Library renovation project, it is proposed that the Weston Public Library receive \$2,419 (5.6%) more for general maintenance and cleaning of the “new” facility. While all staffing needs cannot be addressed this year, an additional \$8,000 (14.4%) for the purchase of materials, books and audio visuals would move Weston closer to the desired level of per capita funding that neighboring communities provide to their libraries. This additional funding will enhance the Library’s ability to meet the current tastes and literacy needs of the community.

LOWER COSTS

To date, pension plan costs for the Connecticut Municipal Employees Retirement System (CMERS) have been comprised of three components: State administrative assessments per municipal participant; the Town’s contribution on every dollar of employee salary; and a buy-down of previous liabilities going back to the 1980’s when the Town entered the CMERS plan. The final amortization payment occurs this fiscal year. Consequently, the FY 17 \$815,000 pension budget will drop by \$50,000 in FY 18, despite \$21,000 more in employer contribution requirements associated with employee wage increases.

Health insurance costs will decrease slightly despite premiums increasing 5.4%. This is a result of contractual increases in the employee premium cost share, revised expenditure estimates in a few benefit categories, as well as cost savings realized by the expiration of a Memorandum of Understanding with the Fire Department. At the expiration of the MOU, the Town will continue to provide health insurance to qualifying members (Town pays 65% of premium). The benefit would be limited to 105 insured persons (current enrollment is 101). Savings realized due to fire enrollment being less than 105 insured would be retained by the Town.

Town Attorney litigation costs would decrease by \$8,000 (5.1%) due to spending trends.

DEBT SERVICE

Debt payments for FY 18, including both principal and interest, total \$6,237,213. This represents a decrease of \$71,625 from the current fiscal year. The debt service is attributable 88% to school projects and 12% to Town projects.

CAPITAL BUDGET

The FY 18 Capital Budget contains both Town and Board of Education (BOE) expenses. The BOE Capital Budget request is \$482,600 while the Town Capital Budget request is \$741,000, for a combined Capital Budget of \$1,223,600. This represents an increase of \$51,911 or 4.4% over the current fiscal year. Compared to the FY 17 adopted Capital Budget, Town purchases are up \$53,900, while BOE purchases are \$1,989 down. Let it be noted that the Town voluntarily assumed in its capital budget responsibility for a BOE requested new Suburban vehicle in the amount of \$52,250.

Let it be noted also that the BOE capital budget calculations of year-to-year changes do not take into consideration post-ATBM reductions in capital spending. To review, the FY 17 budget adopted at the 2016 ATBM assumed \$845,528 in Education Cost Sharing (ECS) funding. Unbelievably, soon after many towns including Weston had adopted their annual town budgets, the Legislature revised the State budget and slashed ECS grant money to Weston by \$464,046 down to \$381,482. In response, the BOE voluntarily agreed to reduce from its FY 17 budget approved at the 2016 ATBM the amount of \$248,620 in capital expenses and \$215,426 in operating expenses.

F Y 18 Capital Budget expenses of note are as follows: \$325,000 for the Town Vehicle Sinking Fund; \$120,000 for the Fire Department base radio system; \$280,000 for school air conditioning; and \$90,000 for property assessment revaluation consulting services.

REVENUES and MIL RATE

Town revenues are comprised of approximately 91% from property taxes, 5.5% from personal property taxes (primarily vehicles), and 3.5% from all other sources (State aid, grants, fees, and interest income). For preliminary mil rate calculations, the Grand List is projected to increase by 0.64% this year. This compares to a 0.65% increase last year.

The FY 18 budget assumes a tax collection rate of 97.9% which is an increase of 0.1% from prior years due to a lower estimate for senior abatements based on trend.

Revenues from all sources other than current property taxes will fall by \$664,995 or 21.8% over FY 17 levels due primarily to the dramatic decrease in State aid. In the current fiscal year budget, State aid to Weston comprised \$1,074,376 or 1.56% of all revenues. Given the State's upcoming \$1.4 to \$3 Billion budget deficit, it is projected that State aid to Weston will fall next year by \$706,995 or 65.8%. We expect to lose the Education Cost Sharing grant (\$845,528) and the State's Capital Improvement Grant (\$66,051), also called LOCIP which helps fund our road paving. For the first time, however, we will factor in a \$211,384 Municipal Revenue Sharing Account grant from the State. The net loss in State aid also will be mitigated somewhat by a \$50,000 increase in local supplemental automobile taxes.

To reflect true costs more accurately, there is a reduction in the amount budgeted for Senior Tax Abatements from \$520,000 to \$450,000 (based on trend). This will enable a modest growth in the Senior Center budget.

Based on prior experience, the outlook this year for local and intergovernmental revenues may change throughout the budgeting process, as the Governor's budget is announced and the Legislature's various committees refine it. The Board of Finance is certain to re-evaluate all revenue projections at the time it sets the mil rate based on the most current information available.

The proposed mil rate for FY 18 is 29.22 which represents an increase of .66 mils or 2.31% over the current fiscal year mil rate of 28.56. The proposed mil rate is below the

State imposed municipal car tax cap of 29.36 mils. In the event the Town crosses the 29.36 mil rate threshold, then there would likely be one mil rate for motor vehicles and a separate mil rate that would be applied to all other taxable properties. The proposed increased spending plan for the entire Town (including BOS, BOE, Capital, and Debt Services) totals 1.96%. Weston is not in danger of violating the state imposed municipal "spending cap" of 2.5%. Were that to occur, for every dollar spent over the cap, the Town would lose 50 cents in revenue from the State.

Thank you for considering the FY 18 proposed budget. I look forward to listening to your comments and concerns and answering any questions that you may have.

**Budget Summary by Department and Division
First Selectmen's Budget**

Program Name	FY2Actual	FY3Budget	FY4 (Current)	FY4 (Current)	Change from Budget	
	2015-2016	2016-2017	2017-2018	2017-2018	Amount	Percent
	Actual	Budget	Dept Request	First Select	Change	Change
100 Administration and Finance	554,519	668,581	632,149	632,149	-36,432	-5.4%
110 General Administration	4,270,686	4,387,200	4,313,850	4,314,850	-72,350	-1.6%
115 Information Systems	217,759	191,329	198,574	196,374	5,045	2.6%
120 Probate Court	1,837	4,000	4,000	4,000	0	0.0%
130 Elections/Registrars	55,196	61,913	55,654	55,654	-6,259	-10.1%
141 Board of Finance	53,700	56,500	57,250	57,250	750	1.3%
143 Assessor	130,809	133,291	150,068	140,344	7,053	5.3%
144 Tax Collection	109,474	105,775	113,274	110,984	5,209	4.9%
150 Legal Counsel	172,084	255,500	247,500	247,500	-8,000	-3.1%
160 Town Clerk	135,980	136,305	143,049	144,046	7,741	5.7%
170 Land Use Department	379,029	378,037	396,724	405,386	27,349	7.2%
General Government	6,081,073	6,378,431	6,312,092	6,308,537	-69,894	-1.1%
220 Volunteer Fire Department	227,677	231,312	237,031	236,031	4,719	2.0%
240 Fire Marshal	56,906	59,646	62,084	62,434	2,788	4.7%
250 Animal Control	78,168	81,469	91,299	86,350	4,881	6.0%
260 Communications Center	280,326	244,065	279,276	292,175	48,110	19.7%
264 Emerg. Med. Commun. Serv.	13,116	13,333	13,669	13,669	336	2.5%
266 Regional Paramedic	136,987	136,987	136,987	136,987	0	0.0%
280 Police Services	2,118,479	1,953,109	2,030,841	2,065,310	112,201	5.7%
Public Safety	2,911,659	2,719,921	2,851,187	2,892,956	173,035	6.4%
300 Public Works - Highway	2,029,071	1,907,989	2,053,012	2,053,012	145,023	7.6%
310 Tree Warden			47,000	41,760	0	--
Public Works	2,029,071	1,907,989	2,100,012	2,094,772	186,783	9.8%
410 Solid Waste Disposal	114,219	89,513	82,453	82,453	-7,060	-7.9%
510 Westport/Weston Health Dist.	209,483	211,700	215,590	215,590	3,890	1.8%
530 Weston Water Utility	15,261	18,760	19,360	19,360	600	3.2%
550 School/Town Water Supply	30,052	35,800	36,400	36,400	600	1.7%
Sanitation, Health, Environment	369,015	355,773	353,803	353,803	-1,970	-0.6%
600 Human Services	79,404	81,663	94,635	86,483	4,820	5.9%
700 Youth Services	39,207	41,943	45,957	46,813	4,870	11.6%
750 Senior Services	140,923	148,339	162,726	170,065	21,726	14.6%
810 Public Library	445,179	446,398	489,245	475,427	29,029	6.5%
Human Resources & Development	704,713	718,343	792,563	778,788	60,445	8.4%
910 Recreation Department	195,150	175,819	185,944	187,255	11,436	6.5%
912 Parks and Fields	134,954	158,713	161,819	161,889	3,176	2.0%
913 Middle School Pool	79,949	83,006	88,246	88,376	5,370	6.5%
Parks & Recreation	410,053	417,538	436,009	437,520	19,982	4.8%

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<u>Program Name</u>	FY2Actual	FY3Budget	FY4 (Current)	FY4 (Current)	Change from Budget	
	2015-2016	2016-2017	2017-2018	2017-2018	Amount	Percent
	Actual	Budget	Dept Request	First Select	Change	Change
<u>Grand Total</u>	12,505,584	12,497,995	12,845,666	12,866,376	368,381	2.9%

TOWN OF WESTON BUDGET HISTORY

	<u>FY 16</u>	<u>FY 17</u>	<u>FY 17</u> (forecast)	<u>FY 18</u>	<u>\$ CHANGE</u> <u>FY 17 to FY 18</u>	<u>% CHANGE</u> <u>FY 17 to FY 18</u>
TOWN OPERATING BUDGET	12,408,752	12,497,995	12,497,995	12,866,376	368,381	2.95%
BOE OPERATING BUDGET	48,503,782	48,905,141	48,689,715	49,907,522	1,002,381	2.05%
TOTAL OPERATING BUDGET	60,912,534	61,403,136	61,187,710	62,773,898	1,370,762	2.23%
TOWN CAPITAL BUDGET	765,500	687,100	687,100	741,000	53,900	7.84%
BOE CAPITAL BUDGET	589,058	484,589	484,589	482,600	(1,989)	-0.41%
LESS: Special Funds Offset	0	0	0	0	0	N/A
Capital Reserve Offset	(50,000)	0	0	0	0	N/A
TOTAL CAPITAL BUDGET	1,304,558	1,171,689	1,171,689	1,223,600	51,911	4.43%
DEBT SERVICE - TOWN	682,174	764,120	764,120	756,010	(8,110)	-1.06%
DEBT SERVICE - BOE	5,708,789	5,544,718	5,544,718	5,481,203	(63,515)	-1.15%
LESS: Debt Service Proceeds	0	0	0	0	0	N/A
TOTAL DEBT SERVICE	6,390,963	6,308,838	6,308,838	6,237,213	(71,625)	-1.14%
TOTAL GROSS BUDGET	68,608,055	68,883,663	68,668,237	70,234,711	1,351,048	1.96%
LESS: REVENUES	2,948,112	3,044,076	3,044,076	2,379,081	(664,995)	-21.85%
TOTAL NET BUDGET	65,659,943	65,839,587	65,624,161	67,855,630	2,016,043	3.06%
GRAND LIST	2,341,794,069	2,356,914,747	2,358,635,647	2,372,000,000	15,085,253	0.64%
BUDGETED MILL RATE	28.67	28.56	n/a	29.22	0.66	2.31%

Mill rate collection budgeted at 97.9% for 2017-18; 97.8% for years prior.
Town Capital budget includes projects that are shared Town and BOE initiatives.

TOWN REVENUE SUMMARY

Revenue

	ACTUAL	BUDGET	ESTIMATED	BUDGET	VARIANCE
	<u>2015-16</u>	<u>2016-17</u>	<u>2016-17</u>	<u>2017-18</u>	<u>17-18/16-17</u>
Tax Collection - Gross	\$ 67,500,000	\$ 67,320,641	\$ 67,320,641	\$ 69,311,164	\$ 1,990,523
Less: Town Elderly Tax Relief (Abatements)	(\$437,940)	(\$520,000)	(\$443,271)	(\$450,000)	\$ 70,000
Less: Town Elderly Tax Relief (Deferrals)	(\$50,319)	(\$99,000)	(\$41,734)	(\$99,000)	\$ -
Less: Town Elderly Tax Relief (Freeze)	(\$1,957)	(\$6,000)	(\$1,650)	(\$6,000)	\$ -
Less: Tax Abatement for Fire/EMS Volunteers	(\$75,111)	(\$80,000)	(\$61,750)	(\$80,000)	\$ -
Less: Uncollected Taxes	(\$772,013)	(\$776,054)	(\$776,054)	(\$820,534)	\$ (44,480)
Tax Collection - Net	<u>\$66,162,660</u>	<u>\$65,839,587</u>	<u>\$65,996,182</u>	<u>\$67,855,630</u>	<u>\$179,644</u>
State Aid - Education	\$845,528	\$845,528	\$263,431	\$0	\$ (845,528)
State Aid - Highway	\$251,516	\$125,997	\$251,516	\$125,997	\$ -
State Aid - Capital Improvement Grants	\$131,000	\$66,051	\$0	\$0	\$ (66,051)
State Aid - Municipal Revenue Sharing	\$0	\$0	\$211,384	\$211,384	\$ 211,384
State Aid - Other	\$16,800	\$16,800	\$10,000	\$10,000	\$ (6,800)
State Tax Relief - Elderly	<u>\$20,000</u>	<u>\$20,000</u>	<u>\$21,000</u>	<u>\$20,000</u>	\$ -
Subtotal	<u>\$1,264,844</u>	<u>\$1,074,376</u>	<u>\$757,331</u>	<u>\$367,381</u>	<u>(\$706,995)</u>
Selectmen's Budget					
Telecommunications Personal Prop. Tax	\$28,049	\$25,000	\$25,000	\$25,000	\$ -
Tax Collection - Delinquent/Interest & Lien Fees	\$554,372	\$735,000	\$1,000,000	\$750,000	\$ 15,000
Supplemental Auto Tax	incl above	\$200,000	\$500,000	\$250,000	\$ 50,000
Interest on Investments	\$372,233	\$250,000	\$100,000	\$250,000	\$ -
Building Inspection Fees	\$205,422	\$220,000	\$200,000	\$200,000	\$ (20,000)
Town Clerk Fees	\$424,519	\$450,000	\$500,000	\$450,000	\$ -
Animal Control Licenses and Fees	\$11,844	\$10,000	\$10,000	\$10,000	\$ -
Police Report Fees & Fines	\$4,694	\$4,000	\$4,000	\$4,000	\$ -
Police Special Duty Admin Fee	\$9,781	\$11,000	\$12,000	\$11,000	\$ -
ZBA Hearing Fees	\$1,998	\$1,000	\$1,000	\$1,000	\$ -
Planning & Zoning Commission Fees	\$19,777	\$23,000	\$20,000	\$20,000	\$ (3,000)
Conservation Commission Fees	\$18,811	\$15,000	\$15,000	\$15,000	\$ -
Selectman's Office Fees	\$1,091	\$1,000	\$1,000	\$1,000	\$ -
Assessor's Copier Receipts	\$484	\$700	\$500	\$700	\$ -
Public Library Receipts	\$260	\$0	\$0	\$0	\$ -
Booster Barn Loan Repayment	\$12,540	\$19,000	\$23,000	\$19,000	\$ -
Miscellaneous Town & BOE Receipts	<u>\$63,033</u>	<u>\$5,000</u>	<u>\$10,000</u>	<u>\$5,000</u>	\$ -
Subtotal	<u>\$1,728,908</u>	<u>\$1,969,700</u>	<u>\$2,421,500</u>	<u>\$2,011,700</u>	<u>\$42,000</u>
Transfer In From General Fund Balance	\$0	\$0	\$0	\$0	\$0
Revenue - Subtotal	\$2,993,752	\$3,044,076	\$3,178,831	\$2,379,081	\$107,964
TOTAL REVENUE	<u>\$69,156,412</u>	<u>\$68,883,663</u>	<u>\$69,175,013</u>	<u>\$70,234,711</u>	<u>\$287,608</u>

TOWN BUDGET AND MILL RATE FORECAST												
TEN YEAR BUDGETARY PLAN FY 2017-27												
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	
	BUDGET	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
Town Budget	12,497,995	12,866,376	13,284,533	13,749,492	14,230,724	14,728,799	15,244,307	15,777,858	16,369,528	16,983,385	17,620,262	
Board of Education	48,905,141	49,907,522	51,529,516	53,333,050	55,199,706	57,131,696	59,131,305	61,200,901	63,495,935	65,877,032	68,347,421	
Capital Budget	1,171,689	1,223,600	1,277,541	1,333,926	1,380,613	1,428,935	1,478,947	1,530,710	1,584,285	1,639,735	1,697,126	
Town Capital	687,100	741,000	778,050	816,953	845,546	875,140	905,770	937,472	970,283	1,004,243	1,039,392	
B.o.E. Capital	484,589	482,600	499,491	516,973	535,067	553,795	573,177	593,239	614,002	635,492	657,734	
Total Debt Service	6,308,838	6,237,213	6,078,588	6,006,213	6,130,725	5,928,725	6,387,325	3,811,538	1,690,994	1,386,806	1,379,794	
Debt Service Schools	5,544,718	5,481,203	5,345,293	5,287,063	5,091,375	4,914,300	4,885,375	2,686,088	874,544	361,431	373,669	
Debt Service Town	764,120	756,010	733,295	719,150	689,350	664,425	660,700	301,700	10,200	0	0	
Future Debt Service	0	0	0	0	350,000	350,000	841,250	823,750	806,250	1,025,375	1,006,125	
Debt Service as % of Exp.	9.2%	8.9%	8.4%	8.1%	8.0%	7.5%	7.8%	4.6%	2.0%	1.6%	1.5%	
Gross Budget	68,883,663	70,234,711	72,170,179	74,422,680	76,941,768	79,218,155	82,241,885	82,321,008	83,140,742	85,886,959	89,044,603	
Less: Other Revenues	3,044,076	2,379,081	2,414,767	2,450,989	2,487,754	2,525,070	2,562,946	2,601,390	2,640,411	2,680,017	2,720,217	
Net Budget	65,839,587	67,855,630	69,755,411	71,971,691	74,454,015	76,693,085	79,678,939	79,719,618	80,500,331	83,206,942	86,324,386	
Grand List	2,357,015,730	2,372,000,000	2,389,790,000	2,407,713,425	2,431,790,559	2,456,108,465	2,480,669,549	2,507,956,915	2,633,354,760	2,662,321,663	2,694,269,523	
Mill Rate	28.56	29.22	29.82	30.53	31.27	31.90	32.81	32.47	31.23	31.92	32.73	
Mill Rate % Increase	-0.38%	2.31%	2.05%	2.38%	2.42%	2.01%	2.85%	-1.04%	-3.82%	2.21%	2.54%	
Taxes-\$100,000 assessment increments	2,856.00	2,922.00	2,982.00	3,053.00	3,127.00	3,190.00	3,281.00	3,247.00	3,123.00	3,192.00	3,273.00	
Tax \$ Increase per \$100,000 assessed	-11.00	66.00	60.00	71.00	74.00	63.00	91.00	-34.00	-124.00	69.00	81.00	
% Growth in Debt Service	-1.29%	-1.14%	-2.54%	-1.19%	2.07%	-3.29%	7.74%	-40.33%	-55.63%	-17.99%	-0.51%	
% Growth in Total Net Budget	0.27%	3.06%	2.80%	3.18%	3.45%	3.01%	3.89%	0.05%	0.98%	3.36%	3.75%	
\$ Impact to change mill rate by .01	23,053	23,222	23,392	23,574	23,810	24,042	24,285	24,552	25,777	26,067	26,375	
\$ Impact to increase mill rate by 1%.	658,354	678,543	697,670	719,638	744,452	767,045	796,816	797,233	805,126	831,967	863,316	
Assumptions/Notes:												
% Growth in Town Budget	0.72%	2.95%	3.25%	3.50%	3.50%	3.50%	3.50%	3.50%	3.75%	3.75%	3.75%	
% Growth in BoE Budget	0.83%	2.05%	3.25%	3.50%	3.50%	3.50%	3.50%	3.50%	3.75%	3.75%	3.75%	
% Growth in Town Capital	-10.24%	7.84%	5.00%	5.00%	5.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	
% Growth in BoE Capital	-1.60%	-0.41%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	
% Growth in Grand List	0.65%	0.64%	0.75%	0.75%	1.00%	1.00%	1.00%	1.10%	5.00%	1.10%	1.20%	
Other Revenues - significant decrease for 2017-18 based on state aid known and anticipated reductions for 2016-17; 1.5% increases thereafter.												
Mill rate includes allowances for exemptions, abatements and reserve for uncollected taxes. Collection budgeted at 97.9% for all years 2017-18 and after.												
Future debt service assumes that the Town will issue \$10 million in 2020 at a rate of 3.5%, and \$5 million in 2025 for future capital projects.												
Full revaluation in 2019-20 and 2024-25.												