

LEGAL NOTICE

TOWN OF SUFFIELD 2016-17 BUDGET PROPOSAL

On Wednesday, April 27, 2016 at 7:00 p.m. there will be a Public Hearing held at the Suffield Middle School for the purpose of discussing the budget proposal for the fiscal year beginning July 1, 2016.

A summary of the budget proposed by the Board of Finance for the 2016-17 fiscal year is printed below. Following the summary are Revenues and Expenditures summarized by major group. Additional detail is available in the Town Clerk's office at Town Hall.

SUMMARY OF EXPENDITURES:

General Government	15,044,798
Capital Expenditures	4,489,856
Contingency	360,000
Debt Service	2,584,175
Board of Education	34,230,243
Transfer to OPEB	548,598
Water Pollution Control Authority	<u>4,186,954</u>
Total Expenditures	61,444,624
Less: Estimated Revenues	
General Fund, other than taxes	18,535,979
Water Pollution Control Authority	<u>4,186,954</u>
To be raised from taxes	\$38,721,691

Based on an estimated grand list of \$1,385,929,061 and assuming a 98.5% collection rate on a net collectible grand list of \$1,373,020,125, a mill rate of 28.20 will produce the necessary revenue.

BOARD OF FINANCE, Town of Suffield

Justin Donnelly, Chairman
Eric Harrington
Tracy Eccles, Alt

Ryan Anderson, Vice Chairman
Dr. Ann Huntington Mickelson
J. Michael Stevens, Alt

Christopher Childs
Brian Kost
John Sullivan, Alt

PROPOSED REVENUE BUDGET

<u>PROPOSED REVENUE BUDGET</u>	<u>2014-15 Actual</u>	<u>2015-16 Budget</u>	<u>2016-17 Proposed</u>
Property Taxes	36,687,209	38,331,864	39,426,691
Licenses, Permits & Fines	497,643	430,210	432,710
Investment Income	30,916	30,000	30,000
Fund Balance		650,000	175,000
Other Agencies	37,832	38,000	21,000
State & Federal Grants	7,163,437	7,617,793	7,993,476
Education Related Revenues	7,678,458	7,370,015	7,454,744
Current Services	325,359	429,750	451,340
Miscellaneous	515,968	439,020	652,635
Budget Transfers in:			
Off Duty Fund		41,150	200,000
Minibus Reserve Fund			12,800
Sewer Assessment Fund	316,000	126,354	
BOE – School Resource Officer	59,867	58,123	63,205
Capital Non-Recurring Fund	<u>1,740,302</u>	<u>89,379</u>	<u>344,069</u>
Total General Fund Revenues	55,052,991	55,651,658	57,257,670

PROPOSED EXPENDITURE BUDGET

<u>PROPOSED EXPENDITURE BUDGET</u>	<u>2014-15 Actual</u>	<u>2015-16 Budget</u>	<u>2016-17 Proposed</u>
General Government	14,495,456	14,828,354	15,044,798
Capital Expenditures	3,808,751	3,397,159	4,239,856
Debt Service	2,780,436	2,678,775	2,584,175
Contingency	61,269	360,000	360,000
Board of Education	32,588,748	33,704,325	34,230,243
Transfer to Open Space Fund	300,000		250,000
Transfer to Insurance Fund	500,000		
Transfer to OPEB	<u>550,000</u>	<u>683,045</u>	<u>548,598</u>
Total General Fund Expenditures	55,084,660	55,651,658	57,257,670