

LEGAL NOTICE

TOWN OF SUFFIELD 2021-22 BUDGET PROPOSAL

On Thursday, May 12, 2021 at 7:00 p.m. there will be a Virtual Public Hearing held for the purpose of discussing the budget proposal for the fiscal year beginning July 1, 2021.

A summary of the budget proposed by the Board of Finance for the 2021-22 fiscal year is printed below. Following the summary are Revenues and Expenditures summarized by major group. Additional detail is available online at www.suffieldct.gov under agendas – Public Hearing 5/12/2021.

SUMMARY OF EXPENDITURES:

General Government	\$17,154,380
Capital Expenditures	4,453,625
Contingency	500,000
Transfer to CNRE Fund	2,000,000
Debt Service	2,316,300
Board of Education	<u>35,901,023</u>
Total Expenditures	\$62,325,328
<u>Less: Estimated Revenues</u>	
General Fund, other than taxes	<u>19,912,522</u>
To be raised from taxes	\$42,412,806

Based on an estimated grand list of \$1,510,730,968 and assuming a 98.5% collection rate on a net collectible grand list of \$1,481,019,393, a mill rate of 28.64 will produce the necessary revenue.

BOARD OF FINANCE, Town of Suffield

Ryan Anderson, Chairman
Eric Harrington
Michael Haines, Alt

Tracy Eccles, Vice Chairman
Dr. Ann Huntington Mickelson
J. Michael Stevens, Alt

Christopher Childs
Brian Kost
John Sullivan, Alt

<u>PROPOSED REVENUE BUDGET</u>	<u>2019-20 Actual</u>	<u>2020-21 Budget</u>	<u>2021-22 Proposed</u>
Property Taxes	\$42,266,261	\$42,733,701	\$43,262,806
Licenses, Permits & Fines	382,713	358,040	489,730
Investment Income	242,841	50,000	75,000
Fund Balance		1,000,000	2,221,317
Fund Balance – Bond Premium			307,825
Other Agencies	736,673	735,909	747,909
State & Federal Grants	5,562,349	5,386,492	5,625,044
Education Related Revenues	7,507,199	7,710,154	7,651,762
Current Services	633,154	577,885	687,775
Miscellaneous	330,753	334,000	309,000
Budget Transfers in:			
Off Duty Fund	125,000	125,000	75,000
Insurance Fund			40,000
Capital Non-Recurring Fund	<u>668,893</u>		<u>832,160</u>
Total General Fund Revenues	\$58,455,836	\$59,011,181	\$62,325,328
<u>PROPOSED EXPENDITURE BUDGET</u>	<u>2019-20 Actual</u>	<u>2020-21 Budget</u>	<u>2021-22 Proposed</u>
General Government	\$15,785,731	\$16,344,750	\$17,154,380
Capital Expenditures	3,688,904	2,772,583	4,453,625
Debt Service	3,206,275	2,992,825	2,316,300
Contingency	195,000	500,000	500,000
Board of Education	34,807,222	35,901,023	35,901,023
Transfer to Insurance Fund	500,000	500,000	
Transfer to CNRE Fund			2,000,000
Transfer to OPEB	<u>148,220</u>		
Total General Fund Expenditures	\$58,331,352	\$59,011,181	\$62,325,328

Virtual Meeting Information:
Phone Number: 1-646-558-8656
Meeting ID: 868 5113 9297
Password: 329943