

**Town of Plainville
Proposed FY 2024
Town Budget**

**Public Hearing – Thursday March 9, 2023 @ 7:00pm
Town Council Chambers**

Town of Plainville

Proposed FY 2024 Budget

Challenges

1. Inflation
2. State Budget Approval
3. Hiring Employees/Retention

**Town of Plainville
Proposed FY 2024
Town Budget**

Total Proposed Budget \$68,782,808

Represents an increase of:

\$3,097,588 or 4.72%

As recommended – this proposed budget would increase the tax rate by 1.72 mills or 5.61%

In the last six years, the approved budgets have resulted in the following tax rate changes:

FY 2023	-3.92 mills or -11.34%
FY 2022	-0.06 mills or -0.002%
FY 2021	0.00 mills or 0.00%
FY 2020	0.78 mills or 2.30%
FY 2019	1.16 mills or 3.55%
FY 2018	0.69 mills or 2.16%

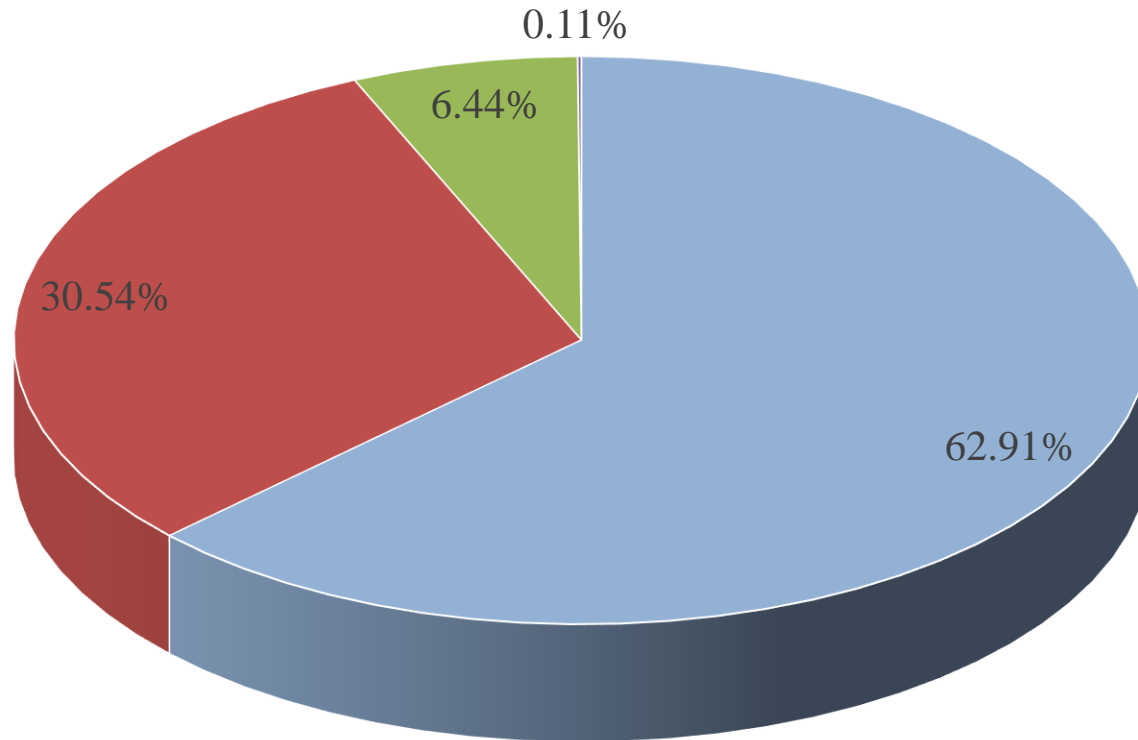
6-year average = -0.23 mills or -5.55%

Proposed Expenditure Changes to FY 2024 Budget

	\$ Change	% Change
Board of Ed Operating	\$ 1,963,000	4.75%
Town Gov't	1,067,438	5.35%
Capital Projects	67,150	855.41%
Debt Service	0	0.00%
Total	\$ 3,097,588	4.72%

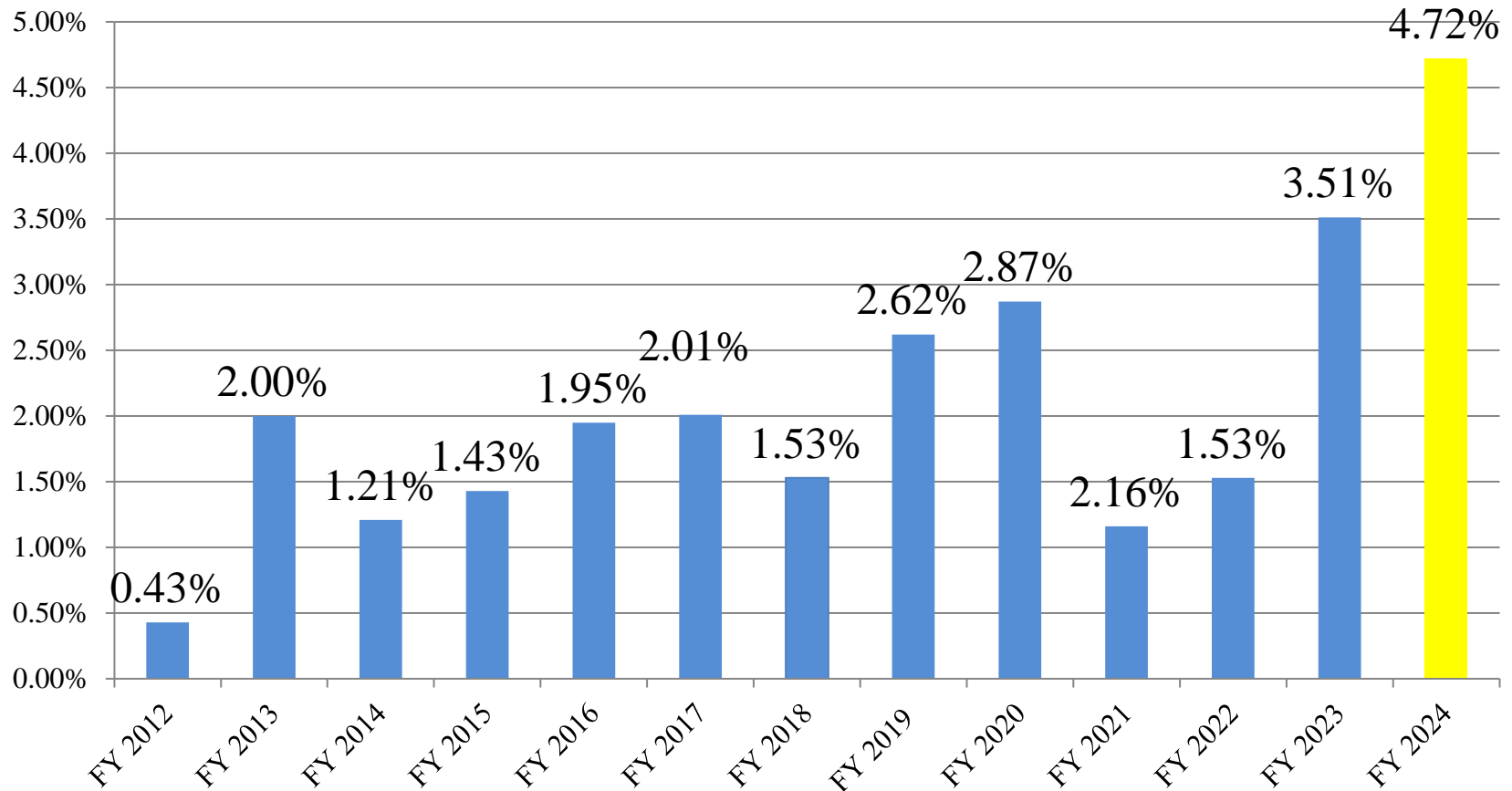
Total Town Budget Categories

\$68,782,808



■ BOE - \$43,271,797 ■ TG - \$21,005,661 ■ Debt - \$4,430,350 ■ Capital - \$75,000

Expenditure Increases (Last Twelve Years)



Average increase as proposed over 12 years = 2.33%

Inflation Rate vs. Expenditure Increase

FY 2018 to FY 2024 (Proposed)

	Inflation Rate	Expenditure Increase
FY 2018	2.10%	1.53%
FY 2019	1.90%	2.62%
FY 2020	2.30%	2.30%
FY 2021	1.40%	1.16%
FY 2022	1.40%	2.52%
FY 2023	7.00%	3.51%
FY 2024 Proposed	6.40% *	4.72%
Previous 6-Year Average	2.68%	2.27%

* As of January 2023

Town General Government Summary of Expenditures Change by Function

General Government	\$	129,597	4.89 %
Public Safety		246,727	4.43 %
Public Works		116,867	2.57 %
Health & Human Services		95,910	5.01 %
Civic & Cultural		7,267	3.90 %
Employee Fringe Benefits		471,070	10.99 %
Sundry (includes Transfers Out)		0	0.00 %
Total	\$	<u>1,067,438</u>	<u>5.35 %</u>

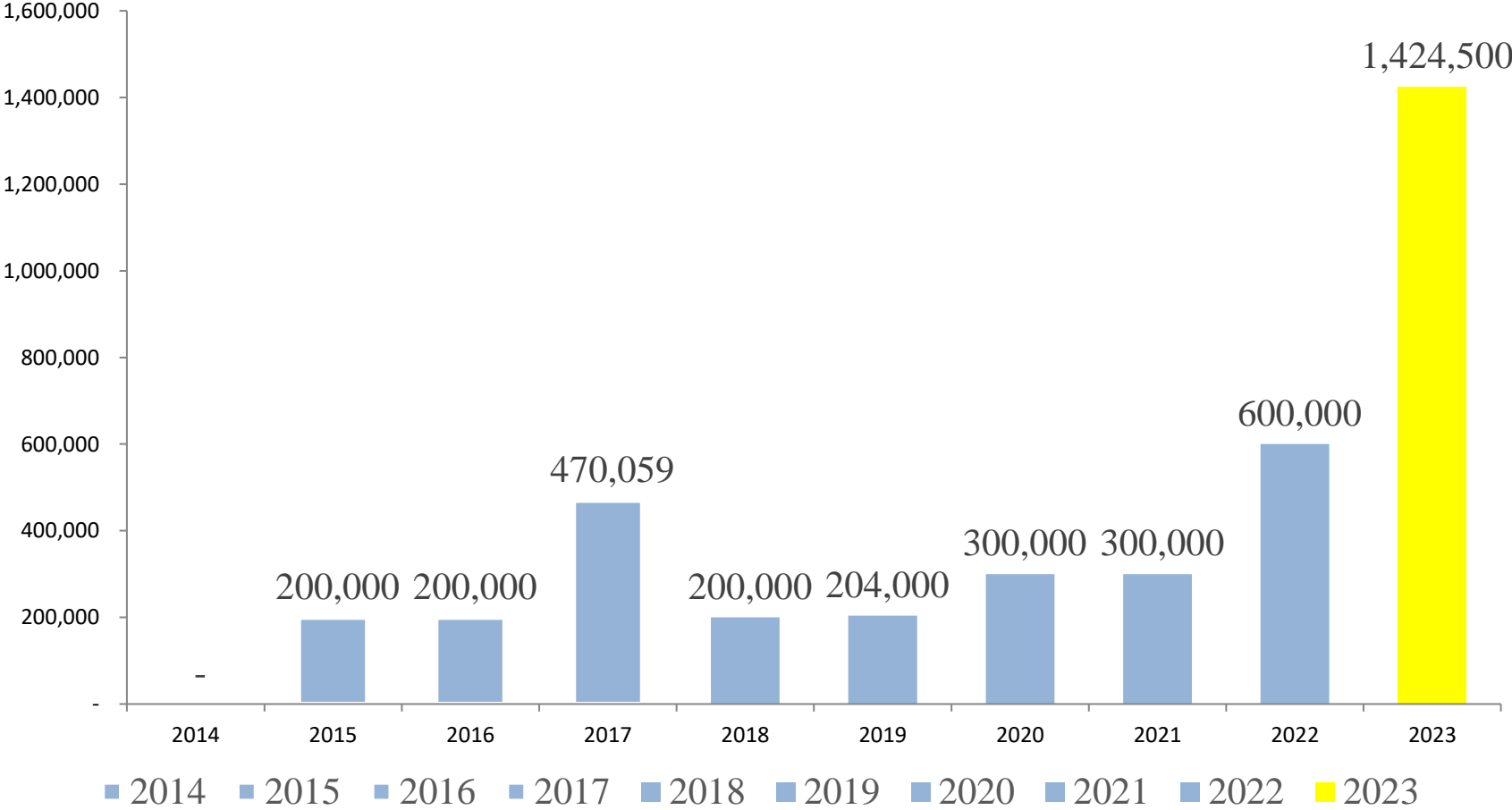
Major Drivers of Town General Government Increase

Payroll	\$	293,858
Police Retirement		273,462
Health Insurance		205,143
Gas, Diesel, Heating Fuel, Electricity		106,275
Maintenance Contracts		97,050
Other Contractual		44,727
Risk/WC Insurances		17,555
All Other Line Items – (+&-)		29,368
Total General Government Increase	\$	<u>1,067,438</u>

Grand List Comparison

2022 GL	2021 GL	Difference	Last years Mill Rate/FY2024	Estimated Tax \$ of assessment increase
1,678,223,362	1,642,221,970	36,001,392	0.03064	\$ 1,103,083
2021 GL	2020 GL	**Difference	2021 GL/FY2023 Mill Rate	Tax \$ of assessment increase
1,642,221,970	1,429,265,383	212,956,587	0.03064	\$ 6,524,990
2020 GL	2019 GL	Difference	2020 GL/FY2022 Mill Rate	Tax \$ of assessment increase
1,429,265,383	1,412,300,690	16,964,693	0.03456	\$ 586,300
2019 GL	2018 GL	Difference	2019 GL/FY2021 Mill Rate	Tax \$ of assessment increase
1,412,300,690	1,396,621,830	15,678,860	0.03462	\$ 542,802
2018 GL	2017 GL	Difference	2018 GL/FY2020 Mill Rate	Tax \$ of assessment increase
1,396,621,830	1,388,894,859	7,726,971	0.03462	\$ 267,508

Budgeted Use of Fund Balance



Estimated Direct Revenue Changes

Grand List	\$	1,103,083
Fines & Fees		32,750
License & Permits		25,000
Use of Money		4,500
Other Revenues		(20,000)
Intergovernmental **		(129,977)
Sundry & Interfund Xfers Out		(813,431)
Total	\$	<u>201,925</u>

** Based on Governor's Recommended Budget for FY 2024

Debt Service

(As of June 30, 2023)

Total Debt Service – Principal	\$	23,860,000
Town Government		11,180,000
Board of Education		12,680,000

Debt Payments

(Proposed FY 2024)

Total Debt Service – Principal & Interest	\$	4,430,350
Town Government		1,566,163
Board of Education		1,814,475
Available		1,049,712
Estimated use for 2024 CIP		(500,000)
Available for xfer to Debt Management Fund		549,712

Capital Improvement Plan

Proposed Expenditures	\$	<u>1,954,625</u>
Recommended Revenues		
General Fund		75,000
Use of CIP Fund Balance		225,000
Debt Management Fund		500,000
Unassigned Fund Balance		574,925
State of CT Grants		<u>579,700</u>
Total Revenues	\$	<u>1,954,625</u>

CIP Town & Board of Education

Norton Park Tennis Courts *	\$	329,700
Sidewalk Repair/Replacement *		250,000
BOE Tech Student Chromebooks		180,000
Recreation Building Roof		100,000
Police Building Improvements		88,000
Police Goosetown Radio System		85,000
BOE Tech Staff Laptops		65,000
Finance/Assessor Revaluation		60,000
Remaining 30 Projects (avg. = \$26,564)		796,925
Total Recommended CIP Amount	\$	<u>1,954,625</u>

Total Projects Proposed = 38 (32 Town / 6 BOE)

* Offset by use of State of CT Grants

Budget Summary

Proposed Additional Expenditures	\$	3,097,588
Estimated Direct Revenue Changes		201,925
Difference	\$	<u>2,895,663</u>