

**GLASTONBURY TOWN COUNCIL AGENDA
SPECIAL MEETING – FINAL BUDGET HEARING
TUESDAY, MARCH 21, 2023
7:00 P.M. – COMMUNITY ROOM B
RIVERFRONT COMMUNITY CENTER
300 WELLES STREET, GLASTONBURY
WITH OPTION FOR ZOOM VIDEO CONFERENCING**

Council Members: Thomas P. Gullotta, Chairman; Lawrence Niland, Vice Chairman; Deborah A. Carroll; Kurt P. Cavanaugh; John Cavanna; Mary LaChance; Jacob McChesney; Whit Osgood; Jennifer Wang

PUBLIC HEARING AND ACTION ON PUBLIC HEARING

7:00 P.M. FINAL BUDGET HEARING – 2023-2024 GENERAL FUND – TOWN OPERATIONS, EDUCATION, DEBT AND TRANSFER REVENUES, TRANSFERS AND USE OF FUND BALANCE, CAPITAL IMPROVEMENT PROGRAM, AND SPECIAL REVENUE FUNDS.

1. Roll Call.
 - (a) Pledge of Allegiance.
 2. Public Comment.
 3. Old Business.
 - (a) Action on Resolutions Adopting the 2023-2024 Operating Budget.
 - (1) General Fund Appropriations and Transfers.
 - Town Operations
 - Education
 - Debt and Transfer
 - (2) General Fund Revenues, Transfers and Use of Fund Balance.
 - (3) Capital Improvement Program.
 - (4) Special Revenue Funds.
 - Sewer Operating Fund
 - (b) Action on Policy Amendment – General Fund – Unassigned Fund Balance.
 4. Adjournment.
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THE SPECIAL TOWN COUNCIL MEETING – FINAL BUDGET HEARING OF TUESDAY, MARCH 21, 2023 WILL BE CONDUCTED IN PERSON WITH AN OPTION FOR ZOOM VIDEO CONFERENCING.

- The public may join the Zoom Video Conference as an Attendee (view and listen function only) as follows:

Join by Zoom Meeting Link:

<https://us06web.zoom.us/j/89341216999?pwd=bXV1czI2cnRwbkZlV1dmd1IEMTIFUT09>

Join by Phone: +1 646 558 8656

Webinar ID: 893 4121 6999

Password: 227846

- Public Hearing Comment may be submitted at the following link no later than 2:00 p.m. the day before the meeting:
www.glastonburyct.gov/testimony
- There is also the opportunity to give Public Hearing Comment as part of the virtual meeting if joining through the Zoom Meeting Link
- The meeting will be broadcast in real time through Public Access Television Channel 16 and live video stream at the Town website or through the following link: www.glastonburyct.gov/video



Town of Glastonbury

2155 MAIN STREET • P.O. BOX 6523 • GLASTONBURY, CT 06033-6523 • (860) 652-7500
FAX (860) 652-7505

ITEM #3(A)
03-21-2023 Final Budget Hearing

Richard J. Johnson
Town Manager

March 17, 2023

The Glastonbury Town Council
2155 Main Street
Glastonbury, CT 06033

Re: FY 2023-2024 Budget

Dear Council Members:

The Final Budget Hearing and Council Action as applicable is scheduled for Tuesday evening on the proposed Town Operating, Education, Debt and Transfer, Revenues and Transfers, Capital Improvement, and Special Revenue Budget for FY 23-24. Final Council action is required by Tuesday, March 28th.

The following information supplements my letter of March 10, 2023 forwarded as background to the March 14, 2023 Regular Council Meeting.

Expenditures

Town Operations – The budget proposed at the Annual Town Meeting (ATM) increased \$1.33M or 2.8%. The Board recommended a \$200,000 reduction to \$1.13M or 2.37%.

Education – Originally proposed to increase \$3.8M or 3.2%, a reduction of \$460,000 to \$3.33M and 2.8% is enacted by the Board of Finance.

Debt and Transfer – Recommended as presented at the ATM – \$5.65M to \$5.85M.

Revenues

Educational Cost Sharing (ECS) – The budget proposed by Governor Lamont increases ECS money by \$276,000± from \$5.38M to \$5.65M. **This change is included with amended budget revenues.**

Motor Vehicle (MV) Grant – Approved at \$1.79M in the current year, the budget proposed at the ATM totals \$2.06M estimate. Governor Lamont's proposal increases the MV grant to Glastonbury to \$2.4M±. **This adjustment (\$2.06M to \$2.4M) is not included with the amended proposed budget.**

Please note potential reductions in MV grant in fiscal year 2025 as discussed during the budget workshop process.

Additional summary background information is presented below and attached.

- Collection rate – Assumed at 99.15% as in current year.
- Grand list increase – 21.03% (property revaluation). 1.57% normalized.
- Revenues – As proposed at ATM with change noted above – ECS.
- General Fund Transfer In – Reduced from current \$875,000 to \$775,000 per ATM.

Mill Rate

Current mill rate 37.3 for RE/PP and 31 for MV. A single mill rate of 31.01 is proposed for the budget recommended by the Board of Finance and influenced downward by the 21% increase in the GL per property revaluation. The budget presented at the ATM would establish a single mill rate of 31.15.

Town Operations

As part of final budget action, I would like to reallocate some potential savings in fuel and utility accounts to the Library to support ongoing programming and to Police for additional portable solar powered speed monitors and an unanticipated increase in contractual services. This would have no net increase in budget costs and total a combined \$48,000.

General Fund – Unassigned Fund Balance (GF-UFB)

The Council approved the attached policy in 2014 to establish a minimum GF-UFB policy of 12%. This was based upon information generally available in 2014. Per my budget letter of transmittal, a change in this policy is recommended. Specifically, to reflect standards published by Standard and Poor's (15%) and the Government Finance Officers Association (16.7% – 2 months General Fund Operating Revenue/Expenditures). These are minimum thresholds. Amending the policy would establish a relationship to recognized standards and best practices. The Board of Finance unanimously supported a minimum 16% GF-UFB policy. This should be scheduled for Council action.

Capital Improvement Program

The proposed Capital Program presented at the January 19th Workshop is summarized on the attached page with comments as follows:

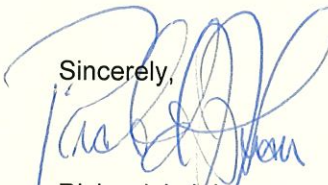
American Rescue Plan Act (ARPA) – The attached page shows ARPA monies allocated, recommended and available.

Capital Reserve/Borrowing/General Fund – As in past years, the Board's review of the budget components prompted a discussion on the best approach to capital infrastructure, namely, the role of bonding, Capital Reserve Funding and potential use of general Fund resources. This general topic has been discussed in previous years and suggested for continued discussion. The Board supported such a discussion.

Other

A \$95,000± grant is pending for new audio equipment at the RCC. This is based on a competitive RFP process. Grant awards are expected by the end of May. If approved, the grant will fund up to 100% of project costs. When grant awards are known, I would expect a request for a supplemental appropriation.

Additional information can be provided as applicable.

Sincerely,

Richard J. Johnson
Town Manager

General Fund Summary of Revenues and Appropriations/Expenditures

DESCRIPTION	2022 Actual	2023 Adopted	2024 BOF Proposed	Increase (Decrease)	% Increase (Decrease)
REVENUES					
Taxes	161,977,631	163,548,948	166,844,482	3,295,534	2.0%
Licenses & Permits	1,783,790	1,369,645	1,474,750	105,105	7.7%
Intergovernmental	9,134,361	8,799,838	9,348,130	548,292	6.2%
Charges for Services	1,741,560	1,573,403	1,580,928	7,525	0.5%
Other*	1,253,377	1,630,727	2,481,941	851,214	52.2%
Use of Fund Balance	400,000	875,000	775,000	(100,000)	-11.4%
TOTAL REVENUES	176,290,719	177,797,562	182,505,231	4,707,669	2.6%
APPROPRIATIONS/EXPENDITURES					
TOWN					
General Government	3,466,212	3,736,574	3,993,846	257,272	6.9%
Community Development	2,642,247	2,508,734	2,631,956	123,222	4.9%
Administrative Services	5,910,747	6,541,079	6,768,482	227,403	3.5%
Public Safety	15,850,050	16,566,846	16,690,147	123,301	0.7%
Physical Services	7,376,311	7,545,639	7,676,237	130,598	1.7%
Sanitation	953,775	957,950	962,748	4,798	0.5%
Human Services	2,978,983	3,362,023	3,636,400	274,377	8.2%
Leisure & Culture	6,025,299	6,258,850	6,444,428	185,578	3.0%
BOF Reduction to Town Operations to be allocated			(200,000)	(200,000)	
TOTAL TOWN	45,203,625	47,477,695	48,604,244	1,126,549	2.4%
DEBT & TRANSFERS OUT	13,279,396	13,382,486	13,632,922	250,436	1.9%
EDUCATION	114,849,239	116,937,381	120,268,065	3,330,684	2.8%
TOTAL APPROPRIATIONS/EXPENDITURES	173,332,260	177,797,562	182,505,231	4,707,669	2.6%

General Fund Summary of Revenues and Transfers

DESCRIPTION	2022 Actual	2023 Adopted	2024 BOF Proposed	Increase (Decrease)	% Increase (Decrease)
TAXES					
Tax Revenues					
Current Levy	159,102,461	161,196,948	\$ 164,492,482	3,295,534	2.0%
Auto Supplemental	1,822,868	1,500,000	\$ 1,500,000	-	0.0%
Delinquent Motor Vehicle Fees	14,274	-	\$ -	-	0.0%
Prior Years	642,281	500,000	\$ 500,000	-	0.0%
Interest & Fees	391,747	350,000	\$ 350,000	-	0.0%
Miscellaneous Fees	4,001	2,000	\$ 2,000	-	0.0%
TOTAL TAXES	161,977,631	163,548,948	\$ 166,844,482	3,295,534	2.0%
LICENSES & PERMITS					
Licenses & Permits					
Building Inspection Fees	1,177,109	800,000	\$ 900,000	100,000	12.5%
Town Clerk Fees	106,046	91,000	\$ 91,250	250	0.3%
Physical Services Fees	20,365	18,500	\$ 19,500	1,000	5.4%
Refuse Permit Fees	363,934	350,000	\$ 350,000	-	0.0%
Health	112,433	106,145	\$ 110,000	3,855	3.6%
Fire Marshal	3,903	4,000	\$ 4,000	-	0.0%
TOTAL LICENSES & PERMITS	1,783,790	1,369,645	\$ 1,474,750	105,105	7.7%
INTERGOVERNMENTAL					
HousAuth In-Lieu Tax					
Housing Auth Welles Vill	90,681	89,000	\$ 91,000	2,000	2.2%
Other Housing Projects	123,472	125,100	\$ 128,900	3,800	3.0%
	214,153	214,100	\$ 219,900	5,800	2.7%
St Conn In-Lieu Taxes					
St/CT Pilot	34,615	46,915	\$ 47,424	509	1.1%
Municipal Revenue Sharing	12,301	-	\$ -	-	0.0%
Disability Exemption	2,160	2,700	\$ 2,700	-	0.0%
Veterans Exemption	8,504	9,000	\$ 9,000	-	0.0%
St/CT Telephone Access	62,305	72,000	\$ 62,000	(10,000)	-13.9%
State Stabilization Grant	385,930	385,930	\$ 385,930	-	0.0%
Miscellaneous State Grant	554,437	-	\$ -	-	0.0%
	1,060,251	516,545	\$ 507,054	(9,491)	-1.8%
ST Educ Entitlements					
Magnet School Transportation	9,900	-	\$ -	-	0.0%
ECS Cost Sharing Grant	5,370,454	5,379,255	\$ 5,655,724	276,469	5.1%
Spec Educ Excess/Agency	1,493,058	-	\$ -	-	0.0%
Vocational Agriculture	401,398	298,519	\$ 298,519	-	0.0%
	7,274,810	5,677,774	\$ 5,954,243	276,469	4.9%

General Fund Summary of Revenues and Transfers

DESCRIPTION	2022 Actual	2023 Adopted	2024 BOF Proposed	Increase (Decrease)	% Increase (Decrease)
Admin Services					
ST/CT Motor Vehicle Grant	-	1,790,125	\$ 2,055,024	264,899	14.8%
ST/CT Historical Document Pres	7,500	7,500	\$ 7,500	-	0.0%
	7,500	1,797,625	\$ 2,062,524	264,899	14.7%
Public Safety					
Regional Dispatch Reimbursement	173,993	160,000	\$ 160,000	-	0.0%
Police Grants	251,328	245,475	\$ 245,475	-	0.0%
Civil Preparedness	11,618	12,110	\$ 12,110	-	0.0%
State Fire Service	-	25,000	\$ 25,000	-	0.0%
Volunteer Ambul Reimbursements	2,766	20,000	\$ 20,000	-	0.0%
	439,705	462,585	\$ 462,585	-	0.0%
Human Services					
Dial A Ride Grant	51,278	51,278	\$ 52,820	1,542	3.0%
Housing Auth Resident Services	50,000	47,990	\$ 47,990	-	0.0%
Youth & Family ST Grant	32,177	31,942	\$ 31,942	-	0.0%
NCAA Grant	4,487	-	\$ 9,072	9,072	-
	137,942	131,210	\$ 141,824	10,614	8.1%
TOTAL INTERGOVERNMENTAL	9,134,361	8,799,838	\$ 9,348,130	548,292	6.2%
CHARGES FOR SERVICES					
Charges for Services					
Planning & Zoning	10,243	14,000	\$ 13,000	(1,000)	-7.1%
Town Clerk Recording Fees	264,744	269,900	\$ 266,200	(3,700)	-1.4%
Town Clerk Conveyance Fee	994,585	700,000	\$ 700,000	-	0.0%
Educ/Community Serv Fees	780	30,000	\$ 30,000	-	0.0%
Solid Waste Tip Fees	225,727	235,000	\$ 235,000	-	0.0%
Sewer Inspection Fees	-	2,000	\$ -	(2,000)	-100.0%
Parks/Rec Swimming Fees	107,332	129,800	\$ 135,200	5,400	4.2%
Parks/Rec Program Fees	30,332	34,283	\$ 33,808	(475)	-1.4%
Subdivision OT Inspection	-	1,000	\$ -	(1,000)	-100.0%
Fire Watch Services	3,767	5,320	\$ 5,320	-	0.0%
Health Soil Tests	2,450	2,000	\$ 2,500	500	25.0%
Senior Ser Programs	59,202	65,000	\$ 76,600	11,600	17.8%
Senior Nutrition Program	14,678	32,000	\$ 30,000	(2,000)	-6.3%
Library Fines	10,290	25,000	\$ 25,000	-	0.0%
Notary Services	4,395	5,100	\$ 5,300	200	3.9%
Passport Processing	13,035	23,000	\$ 23,000	-	0.0%
TOTAL CHARGES FOR SERVICES	1,741,560	1,573,403	\$ 1,580,928	7,525	0.5%

General Fund Summary of Revenues and Transfers

DESCRIPTION	2022 Actual	2023 Adopted	2024 BOF Proposed	Increase (Decrease)	% Increase (Decrease)
OTHER REVENUES*					
Other Revenues					
Probate Court Reimbursements	2,480	2,480	\$ 2,480	-	0.0%
Interest on Investments	234,764	620,000	\$ 1,500,000	880,000	141.9%
Land Sales & Rentals	217,345	266,308	\$ 272,172	5,864	2.2%
Miscellaneous	11,543	57,500	\$ 20,000	(37,500)	-65.2%
Educ Student Activities	-	200	\$ 200	-	0.0%
Lease Revenue	52,741	-	\$ -	-	-
Educ Vo Ag Tuition	320,681	365,989	\$ 365,989	-	0.0%
Purchasing - Auction Sales	100,731	40,000	\$ 40,000	-	0.0%
PhyServ Refunds & Sales	565	3,500	\$ 2,500	(1,000)	-28.6%
Refuse Recycling	106,108	48,600	\$ 58,350	9,750	20.1%
Bulky Waste Fill and Tip Fees	-	-	\$ -	-	-
Claims Reimbursements	120,104	40,000	\$ 40,000	-	0.0%
Public Safety Police	64,964	68,000	\$ 68,000	-	0.0%
Health Insurance/Reimburs	-	-	\$ -	-	0.0%
Youth & Family Services	7,050	33,400	\$ 27,500	(5,900)	-17.7%
Library Trustee Account	69,972	40,000	\$ 40,000	-	0.0%
Clinical Fees	225	750	\$ 750	-	0.0%
Library Miscellaneous	1,979	10,000	\$ 10,000	-	0.0%
Purchasing Card Rebates	14,308	9,000	\$ 9,000	-	0.0%
Attorney Fees Reimbursed	2	25,000	\$ 25,000	-	0.0%
Utilities Reimbursed	7,088	-	\$ -	-	0.0%
Lease Interest Income	7,432	-	\$ -	-	0.0%
Unrealized Gain/(Loss) on Inventory	(126,405)	-	\$ -	-	0.0%
ICMA Administrative Allowance	39,701	-	\$ -	-	0.0%
TOTAL OTHER REVENUES	1,253,377	1,630,727	\$ 2,481,941	851,214	52.2%
TRANSFERS IN					
Transfers In From					
Capital Projects	400,000	-	\$ -	-	-
General Fund	-	875,000	\$ 775,000	(100,000)	-11.4%
TOTAL TRANSFERS IN	400,000	875,000	\$ 775,000	(100,000)	-11.4%
GRAND TOTAL REVENUE AND TRANSFERS	\$176,290,719	177,797,562	\$ 182,505,231	\$4,707,669	2.6%

*Excludes refunding bond issuance related revenues.

General Fund: Summary of Expenditures and Transfers

DEPARTMENT	2022 Actual	2023 Adopted	2024 BOF Proposed	Increase (Decrease)	% Increase (Decrease)
TOWN					
GENERAL GOVERNMENT					
TOWN COUNCIL	139,586	154,692	165,192	10,500	6.8%
TOWN MANAGER	738,140	814,047	846,684	32,637	4.0%
HUMAN RESOURCES	718,719	800,295	1,008,475	208,180	26.0%
FACILITIES MAINTENANCE	1,869,767	1,967,540	1,973,495	5,955	0.3%
TOTAL GENERAL GOVERNMENT	3,466,212	3,736,574	3,993,846	257,272	6.9%
COMMUNITY DEVELOPMENT					
COMMUNITY DEVELOPMENT	812,244	747,452	773,812	26,360	3.5%
BUILDING INSPECTION	683,300	593,540	682,320	88,780	15.0%
FIRE MARSHAL	352,295	375,417	372,389	(3,028)	-0.8%
HEALTH	794,410	792,325	803,435	11,110	1.4%
TOTAL COMMUNITY DEVELOPMENT	2,642,247	2,508,734	2,631,956	123,222	4.9%
ADMINISTRATIVE SERVICES					
FINANCIAL ADMINISTRATION	1,769,795	1,826,459	2,048,767	222,308	12.2%
ACCOUNTING	475,358	515,607	469,215	(46,392)	-9.0%
PROPERTY ASSESSMENT	635,055	662,127	679,535	17,408	2.6%
REVENUE COLLECTION	500,029	495,132	455,334	(39,798)	-8.0%
TOWN CLERK	537,038	592,610	610,065	17,455	2.9%
VOTER REGISTRATION	133,165	203,847	236,593	32,746	16.1%
LEGAL SERVICES	236,222	300,000	300,000	-	0.0%
PROBATE SERVICES	13,967	24,800	24,800	-	0.0%
INSURANCE/PENSIONS	1,610,117	1,920,497	1,944,173	23,676	1.2%
TOTAL ADMINISTRATIVE SERVICES	5,910,747	6,541,079	6,768,482	227,403	3.5%
PUBLIC SAFETY					
POLICE	14,596,583	15,058,422	15,197,366	138,944	0.9%
VOLUNTEER AMBULANCE	2,821	3,175	700	(2,475)	-78.0%
FIRE	1,220,415	1,473,759	1,458,894	(14,865)	-1.0%
CIVIL PREPAREDNESS	30,231	31,490	33,187	1,697	5.4%
TOTAL PUBLIC SAFETY	15,850,050	16,566,846	16,690,147	123,301	0.7%
PHYSICAL SERVICES					
ENGINEERING	1,735,028	1,744,221	1,736,257	(7,964)	-0.5%
HIGHWAY	4,438,232	4,597,674	4,640,739	43,065	0.9%
FLEET MAINTENANCE	1,203,051	1,203,744	1,299,241	95,497	7.9%
TOTAL PHYSICAL SERVICES	7,376,311	7,545,639	7,676,237	130,598	1.7%

General Fund: Summary of Expenditures and Transfers

DEPARTMENT	2022 Actual	2023 Adopted	2024 BOF Proposed	Increase (Decrease)	% Increase (Decrease)
SANITATION					
REFUSE DISPOSAL	953,775	957,950	962,748	4,798	0.5%
TOTAL SANITATION	953,775	957,950	962,748	4,798	0.5%
HUMAN SERVICES					
HEALTH GRANTS	34,077	36,000	36,000	-	0.0%
YOUTH/FAMILY SERVICES	1,546,745	1,799,038	2,025,542	226,504	12.6%
SENIOR & COMMUNITY SERVICES	1,398,161	1,526,985	1,574,858	47,873	3.1%
TOTAL HUMAN SERVICES	2,978,983	3,362,023	3,636,400	274,377	8.2%
LEISURE & CULTURE					
PARKS/RECREATION	4,253,067	4,351,497	4,502,845	151,348	3.5%
WELLES TURNER LIBRARY	1,757,232	1,892,353	1,921,583	29,230	1.5%
SOUTH GLASTONBURY LIBRARY	7,500	7,500	10,000	2,500	33.3%
EAST GLASTONBURY LIBRARY	7,500	7,500	10,000	2,500	33.3%
TOTAL LEISURE & CULTURE	6,025,299	6,258,850	6,444,428	185,578	3.0%
BOF Reduction to Town Operations to be allocated			(200,000)	(200,000)	
TOTAL TOWN	45,203,625	47,477,695	48,604,244	1,126,549	2.4%
DEBT SERVICE & TRANSFERS OUT					
DEBT SERVICE	6,556,033	6,902,429	7,096,470	194,041	2.8%
TRANSFERS OUT					
CAPITAL RESERVE FUND	5,623,700	5,650,000	5,850,000	200,000	3.5%
DOG FUND	45,000	45,000	45,000	-	0.0%
OPEB FUND	740,663	785,057	641,452	(143,605)	-18.3%
SEWER OPERATING	107,000	-	-	-	0.0%
LAND ACQUISITION	-	-	-	-	0.0%
CONTINGENCY	-	-	-	-	0.0%
CAPITAL PROJECTS FUND	207,000	-	-	-	0.0%
TOTAL TRANSFERS OUT	6,723,363	6,480,057	6,536,452	56,395	0.9%
TOTAL DEBT SERVICE & TRANSFERS OUT	13,279,396	13,382,486	13,632,922	250,436	1.9%
EDUCATION	114,849,239	116,937,381	120,268,065	3,330,684	2.8%
GRAND TOTAL EXPENDITURES AND TRANSFERS	\$ 173,332,260	\$ 177,797,562	\$ 182,505,231	\$ 4,707,669	2.65%

Town Manager Recommended Projects 2023-2024
January 19, 2023

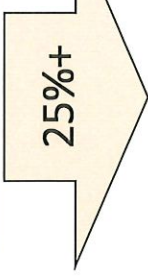
	aligns with objectives for...			
	Capital Reserve	Sustainability	Economic Development	Livable Communities
Infrastructure and Major Equipment Care & Maintenance	\$ 6,755,000			
Town Hall / Academy – Renovations & Security Improvements	\$ 75,000			
System-wide municipal roof replacement	\$ 80,000			
Public Safety Communications	\$ 380,000			X
Fire Extrication Tools	\$ 100,000			
Police Site	\$ 75,000			X
Fire Training Facility	\$ 350,000			X
Road Overlay	\$ 2,000,000		X	
Renovation & Site Restoration - Slocomb	\$ 50,000	X		
Heavy Equipment (Highway)	\$ 550,000			
Sidewalk Repair & Maintenance	\$ 250,000	X	X	X
Pavement Restoration and Overlay – Town and Education	\$ 100,000			X
Pedestrian Bridge Repair	\$ 250,000	X		X
Bridge Repair	\$ 35,000			
Pedestrian Improvements	\$ 100,000	X		X
Addison Park	\$ 175,000	X		X
Riverfront Park & Boathouse	\$ 50,000			X
Winter Hill Farm	\$ 100,000	X	X	X
Center Green Renovations	\$ 35,000	X	X	X
Tree Management	\$ 125,000	X		X
Minnechaug Golf Course	\$ 275,000	X		X
Grange Pool - ADA Building & Accessibility Upgrades	\$ 200,000	X		X
Gideon Welles School (GWS) Boiler	\$ 800,000			
Naubuc School Boiler	\$ 50,000			
GWS Air Handling & Exhaust	\$ 500,000			
Bulky Waste Closure Fund	\$ 50,000	X		
Ongoing Projects	\$ 1,365,000			
Land Acquisition & Preservation	\$ 100,000	X		
Property Revaluation	\$ 100,000			
Energy Efficiency & Sustainability	\$ 80,000	X		
Williams Memorial	\$ 1,000,000	X		X
Traffic Calming	\$ 50,000	X		X
Bike/Pedestrian Improvements	\$ 35,000	X		X
NEW Projects	\$ 765,000			
EV Charging Stations	\$ 215,000	X		X
Livable Communities	\$ 500,000			
Synthetic Turf Field	\$ 50,000	X		
Total	\$ 8,885,000			
Less pending/approved grants				
<i>STEAP (approved)</i>	\$500,000			
<i>EV Charging Stations (pending)</i>	\$193,500			
<i>GWS Air Handling & Exhaust (pending)</i>	\$167,850			
<i>LOTICIP (pending)</i>	\$100,000			
Less ARPA monies				
<i>Williams Memorial Building</i>	\$1,000,000			
Less Re-Programmed funds - Bridges	\$261,000			
Total grant, ARPA, and re-programmed funds	\$ 2,222,350			
Total Combined Projects	\$ 6,662,650			
GHS Weight Training Facility	\$ 1,200,000			
New total, with Weight Training Facility	\$ 7,862,650			
less \$1m transfer from Gen Fund	\$ 6,862,650			

Town Aid
Town Aid Road: \$461,217


Illustrative Tax Scenarios – RE Only

*Assumes MV mill rate at 31 mills

Property Asst Value	Avg. Asst.	Mill Rate	RE Taxes
Adopted FY2023	\$250,000	37.30	\$9,325
Proposed FY2024 Pre-Revaluation*	\$250,000	ATM - 37.70	\$9,425
	\$250,000	BOF - 37.54	\$9,385



25%+



GL
21.03%

Revaluation	\$312,500	ATM - 31.15	\$9,734	4.39%
	\$312,500	BOF - 31.01	\$9,691	3.92%

Note: Figures updated to reflect Governor proposed budget increase in state aid.

Illustrative Tax Scenarios: RE ONLY

Current Year - RE:

Assessment: \$250,000

Mill Rate: 37.3; Taxes: \$9,325

Motor Vehicle

Avg. Assessment: \$30,400

Mill rate 31.15; Taxes: \$947

Annual Town Meeting (ATM) FY24 Mill Rate: 31.15

Reval Increase in Property Assessment	RE Taxes	\$ Increase / Decrease	% Increase / Decrease
15% \$287,500	\$8,956	(\$369)	-3.96%
20% \$300,000	\$9,345	\$20	0.21%
25% \$312,500	\$9,734	\$409	4.39%

Note: Figures updated to reflect Governor proposed budget increase in state aid.

Illustrative Tax Scenarios: RE ONLY

Current Year - RE

Assessment: \$250,000

Mill Rate: 37.3; Taxes: \$9,325

Motor Vehicle (MV)

Avg. Assessment: \$30,400

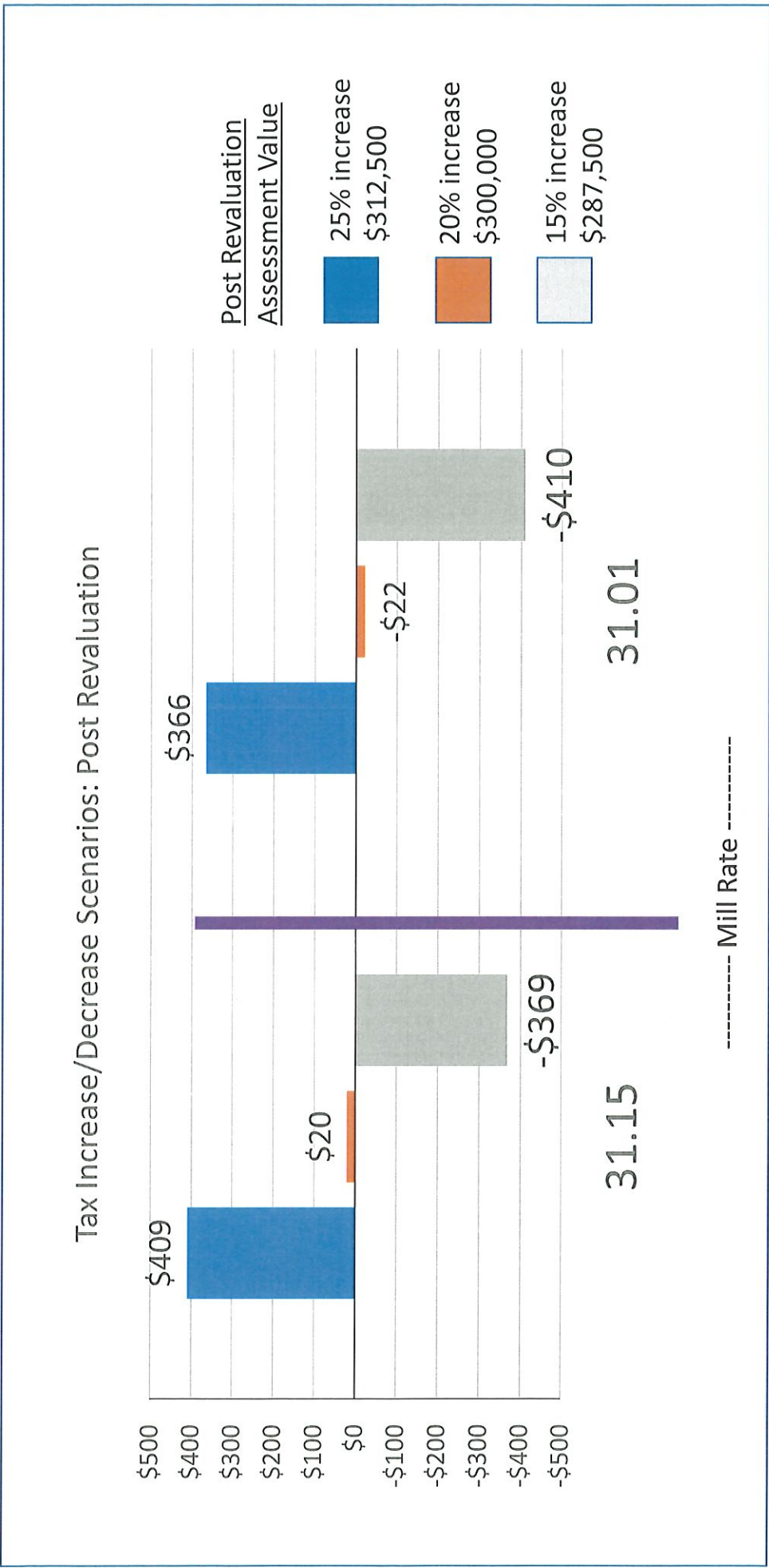
Mill Rate: 31.01; Taxes: \$943

BOF Recommended FY24 Mill Rate: 31.01

Reval Increase in Property Assessment	RE Taxes	\$ Increase / Decrease	% Increase / Decrease
15% \$287,500	\$8,915	(\$410)	-4.40%
20% \$300,000	\$9,303	(\$22)	-0.24%
25% \$312,500	\$9,691	\$366	3.92%

Note: Figures updated to reflect Governor proposed budget increase in state aid.

Illustrative Tax Scenarios: RE ONLY



Current Levy – Tax Dollar Allocation

Current Levy Comparison - Adopted FY 2023 @ 37.30 mills to TM Proposed FY 2024 @ 31.15 mills									
Type of Property	FY 2023			FY 2024			Change from 2023 to 2024		
	Total Current	% of Total	Levy	Total Current	% of Total	Levy	Difference	% of Total Current	Change from 2023 to 2024
Residential	\$ 114,709,921.54	71%	\$ 121,237,758.50	\$ 121,237,758.50	73%	\$ 6,527,836.96	5.69%		
Commercial	\$ 26,871,303.80	17%	\$ 24,453,598.65	\$ 24,453,598.65	15%	\$ (2,417,705.15)	-9.00%		
Personal Property	\$ 7,154,533.17	4%	\$ 6,735,510.05	\$ 6,735,510.05	4%	\$ (419,023.12)	-5.86%		
Motor Vehicle	\$ 13,279,161.57	8%	\$ 13,559,703.41	\$ 13,559,703.41	8%	\$ 280,541.84	2.11%		
Gross Levy	\$ 162,014,920.08	100%	\$ 165,986,570.61	\$ 165,986,570.61	100%	\$ 3,971,650.52	2.45%		
Less Abatements	\$ (805,500.00)		\$ (826,500.00)	\$ (826,500.00)		\$ (21,000.00)	2.61%		
Current Levy	\$ 161,209,420.08		\$ 165,160,070.61	\$ 165,160,070.61		\$ 3,950,650.52	2.45%		
Rounding	\$ 12,472.08		\$ 7,588.61	\$ 7,588.61		\$ (4,883.48)			
Total Budgeted Current Levy	\$ 161,196,948.00		\$ 165,152,482.00	\$ 165,152,482.00		\$ 3,955,534.00	2.45%		

Current Levy Comparison - Adopted FY 2023 @ 37.30 mills to BOF Proposed FY 2024 @ 31.01 mills									
Type of Property	FY 2023			FY 2024			Change from 2023 to 2024		
	Total Current	% of Total	Levy	Total Current	% of Total	Levy	Difference	% of Total Current	Change from 2023 to 2024
Residential	\$ 114,709,921.54	71%	\$ 120,692,869.70	\$ 120,692,869.70	73%	\$ 5,982,948.16	5.22%		
Commercial	\$ 26,871,303.80	17%	\$ 24,343,694.84	\$ 24,343,694.84	15%	\$ (2,527,608.97)	-9.41%		
Personal Property	\$ 7,154,533.17	4%	\$ 6,712,780.54	\$ 6,712,780.54	4%	\$ (441,752.63)	-6.17%		
Motor Vehicle	\$ 13,279,161.57	8%	\$ 13,498,760.92	\$ 13,498,760.92	8%	\$ 219,599.35	1.65%		
Gross Levy	\$ 162,014,920.08	100%	\$ 165,248,106.00	\$ 165,248,106.00	100%	\$ 3,233,185.91	2.00%		
Less Abatements	\$ (805,500.00)		\$ (826,500.00)	\$ (826,500.00)		\$ (21,000.00)	2.61%		
Current Levy	\$ 161,209,420.08		\$ 164,421,606.00	\$ 164,421,606.00		\$ 3,212,185.91	1.99%		
Rounding	\$ 12,472.08		\$ (70,876.00)	\$ (70,876.00)		\$ (83,348.09)			
Total Budgeted Current Levy	\$ 161,196,948.00		\$ 164,492,482.00	\$ 164,492,482.00		\$ 3,295,534.00	2.04%		

**2022 REVAL
BANDS OF RESIDENTIAL CHANGE IN ASSESSMENT**

INCR/DECR	# OF ACCOUNTS
< 5%	43
5-10%	102
10-15%	307
15-20%	750
20-25%	4324
25-30%	3424
30-35%	1673
>35%	1782
<hr/>	
	12405
	TOTAL RESI PARCELS

TOTAL # ACCOUNTS AT OR
BELOW BREAK-EVEN POINT =9.7 %

ABOUT 14% OF COMM/IND ACCOUNTS (100 OUT OF 700)
WILL SEE A TAX INCREASE OF \$100 OR MORE

GENERAL FUND-FUND BALANCE POLICY

December 2014

Proposed Amendment 2023

The Town of Glastonbury has a long and successful history of responsible and effective budget and financial management. The Town's General Fund – Fund Balance Policy confirms its long standing practice with respect to the Unassigned Fund Balance Reserve consistent with achieving the following principles and goals:

- Unassigned Fund Balance is essential to preserve the credit worthiness of the Town and meet the standards and expectations of rating agencies.
- Fund Balance reserves provide financial resources in the event of unexpected emergency situations such as natural disasters, economic uncertainty, and other such emergency conditions requiring use of Fund Balance for continuity of operations, emergency response and tax stability.

DEFINITIONS – in accordance with Government Accounting Standards Board (GASB) Pronouncement #54

- **Non Spendable Fund Balance** – Amounts that cannot be spent because they are either:
 - Not in a spendable form (e.g. not transformable into cash within 60 days) such as long-term receivables, inventory, or prepaid expenses
 - Legally or contractually required to be maintained intact, such as an endowment fund
- **Restricted Fund Balance** – Amounts that have legally enforceable constraints placed on their use by external parties or external laws and regulations.
- **Committed Fund Balance** – Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's *highest level of decision-making authority (Town Council)*
- **Assigned Fund Balance** – Amounts intended to be used for specific purposes, but are neither restricted nor committed
- **Unassigned Fund Balance** – Amounts that do not fall within any other classification.

POLICY

The following policies will guide the management and use of the Town's General Fund-Unassigned Fund Balance.

- The Town will strive to maintain a minimum level of General Fund-Unassigned Fund Balance as of June 30th of each year equal to ~~twelve percent (12%)~~ sixteen percent (16%) of the subsequent fiscal year's budgeted operating revenues.
- The Unassigned Fund Balance may be appropriated as authorized by the Town Council, upon approval by the Board of Finance, as applicable.
- The use of General Fund-Unassigned Fund Balance, in excess of ~~12%~~ 16% and as applicable, will generally be limited to one-time, non-recurring purposes. Uses consistent with this Policy include land acquisition, Capital Projects, transfer to the Capital Reserve Fund, emergency/ storm response, and other one-time, non-recurring uses determined to be in the best financial interests of the Town and in accordance with this Policy.

- The receipt of one-time non-recurring revenues will not be used to finance ongoing operating expenditures, programs and activities.
- To avoid creating a revenue gap in subsequent budget years, funds in excess of the ~~12%~~ 16% minimum will not be allocated to ongoing operations. Exceptions to this standard include the reasonable and customary General Fund-Transfer In incorporated to the annual Operating budget process and situations when State Aid or other operating revenues significantly exceed the respective year adopted Town budget. In this case, the Council may allocate these operating revenues to the next following Operating budget.
- In the event the Unassigned Fund Balance is used to provide for temporary funding of unforeseen emergency needs (storm response, economic, other) and falls below the minimum threshold, the Town Manager will develop and propose a plan to replenish the Fund Balance as part of the subsequent year's budget proposal. The plan will seek to restore the Unassigned General Fund Balance to the minimum ~~12%~~ 16% level within two fiscal years following the fiscal year in which the event occurred.

Approved by Board of Finance: December 17, 2014

Approved by Town Council: January 13, 2015

Revised Recommended by Board of Finance: February 13, 2023

BUDGET ALLOCATION: ARPA

Allocation to Glastonbury:	\$10,200,000
Capital Improvement Program (CIP):	\$5,630,000
Capital Outlay – Town Operations:	\$63,500
Small Biz. Assistance Program:	<u>\$155,000</u>
Net:	\$4,351,500
50-55 Nye Road:	<u>\$3,150,000</u>
Net:	<u>\$1,201,500</u>
<u>Pending:</u>	
Capital Program FY24: - Williams Memorial:	<u>\$1,000,000</u>
Net Available:	\$201,500±

APPROVED CIP Projects

- Animal Control Shelter
- Fire Station Renovations
- Traffic Signal Upgrades
- Public Parks / Age Friendly
- Grange Pool (ADA)
- Riverfront Park & Boathouse
- Fire Dept Apparatus
- Energy Efficiency & Sustainability
- Disaster & Emergency Preparedness
- Pickleball Courts
- RCC – Outdoor Structure / Programming