

LEGAL NOTICE

TOWN OF SUFFIELD 2020-21 BUDGET PROPOSAL

On Thursday, May 7, 2020 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, 2020.

A summary of the budget proposed by the Board of Finance for the 2020-21 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 5/7/2020.

SUMMARY OF EXPENDITURES:

General Government	\$16,344,750
Capital Expenditures	2,772,583
Contingency	500,000
Transfer to Insurance Fund	500,000
Debt Service	2,992,825
Board of Education	<u>35,901,023</u>
Total Expenditures	\$59,011,181
<u>Less: Estimated Revenues</u>	
General Fund, other than taxes	<u>17,127,480</u>
To be raised from taxes	\$41,883,701

Based on an estimated grand list of \$1,486,638,780 and assuming a 98% collection rate on a net collectible grand list of \$1,462,198,004, a mill rate of 28.64 will produce the necessary revenue.

BOARD OF FINANCE, Town of Suffield

Ryan Anderson, Chairman
Brian Kost
Michael Haines, Alt

Tracy Eccles, Vice Chairman
Eric Harrington
J. Michael Stevens, Alt

Christopher Childs
Dr. Ann Huntington Mickelson
John Sullivan, Alt

<u>PROPOSED REVENUE BUDGET</u>	<u>2018-19 Actual</u>	<u>2019-20 Budget</u>	<u>2020-21 Proposed</u>
Property Taxes	\$41,343,705	\$42,437,682	\$42,733,701
Licenses, Permits & Fines	398,039	414,730	358,040
Investment Income	297,445	250,000	50,000
Fund Balance		400,000	1,000,000
Other Agencies	731,760	729,909	735,909
State & Federal Grants	5,587,228	5,715,347	5,386,492
Education Related Revenues	7,348,018	7,614,455	7,710,154
Current Services	594,207	560,360	577,885
Miscellaneous	419,964	354,000	334,000
Budget Transfers in:			
Off Duty Fund	125,000	125,000	125,000
BOE – School Resource Officer	52,149		
Capital Non-Recurring Fund	<u>123,155</u>	<u>702,626</u>	
Total General Fund Revenues	<u>\$57,020,670</u>	<u>\$59,304,109</u>	<u>\$59,011,181</u>

<u>PROPOSED EXPENDITURE BUDGET</u>	<u>2018-19 Actual</u>	<u>2019-20 Budget</u>	<u>2020-21 Proposed</u>
General Government	\$15,785,731	\$16,095,658	\$16,344,750
Capital Expenditures	3,688,904	3,883,406	2,772,583
Debt Service	3,206,275	3,277,175	2,992,825
Contingency	195,000	500,000	500,000
Board of Education	34,807,222	35,547,870	35,901,023
Transfer to Insurance Fund	500,000		500,000
Transfer to OPEB	<u>148,220</u>		
Total General Fund Expenditures	<u>\$58,331,352</u>	<u>\$59,304,109</u>	<u>\$59,011,181</u>

Virtual Meeting Information:

Phone Number: 1-646-558-8656

Password: 081761

Meeting ID: 872 0368 5337

Email questions: budget2021@suffieldct.gov