



# Town of Easton

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The total recommended budget to be presented at the Town Meeting on April 27<sup>th</sup> is \$42,943,005 which represents approximately a 1.61% tax increase. In addition to the publication of the proposed 2015/2016 budget, our board wanted to provide a summary letter describing this year's budget.

**There are several major headwinds of the 2015/2016 proposed budget. They include:**

- An increase of \$48,915 in debt service over last year.
- Shift of population at Region 9 resulting in Easton's share increasing from 45.9% to 46.7%
- Compensation for union and non-union contracts increasing.
- Assessor: our 2<sup>nd</sup> and final year of state mandated property re-evaluation. The cost is \$67,000.

**The original proposed budgets including Region 9 totaled \$43,312,032. Through the budget process that number was reduced by almost \$370,000 from several areas including but not limited to the following:**

- Education reduction of \$65,000+ primarily through pre-spending on capital needs from anticipated savings from 2014/2015 fiscal year.
- Reductions of capital and operating budgets from Highway, ACO, and Dispatch totaling approx. \$55,000.
- Deferred hiring of additional police Detective and removal of capital requests almost \$136,000.
- Easton's portion of the Region 9 proposed budget was reduced by \$126,641.

**The proposed budget reflects funding for several initiatives including:**

- New World Language for 3<sup>rd</sup> Grade at SSES, Additional Special Education Staffing, Technology enhancements and Capital improvements primarily at HKMS.
- Replacement of 1992 & 2002 trucks for the Highway, painting of EMS building and an additional mower.
- Continued investment in town hall technology upgrades and training.
- Additional hours in the Town Assessors Dept.

**Other indications of the town's sound financial position are:**

- Continued to increase the undesignated fund balance helping protect the town against unforeseen costs and supporting the Town's AAA bond rating. Currently, we are the highest end of our recent range of 8-10%.
- The town pension plan is currently fully funded.
- Road Improvements: Approximately \$265,000 has been allocated for road maintenance throughout the town.
- Continued building reserves for large future capital expenditures such as a replacement fire truck.

We strongly encourage all registered voters to attend the town meeting on April 27<sup>th</sup> at SSES and vote on May 5<sup>th</sup>.

Respectfully,

Easton Board of Finance