



TOWN OF EASTON

ANNUAL TOWN MEETING

BUDGET PROPOSAL  
FY 2016/2017

April 25, 2016

SAMUEL STAPLES ELEMENTARY SCHOOL

7:30 PM

## Responsibilities of the Board of Finance for the Town of Easton

- **Prepare the town budget.**
- **Setting the property tax rate.**
- **Approving deficiency and special appropriations and transfers between appropriations.**
- **Determining how town financial records are to be kept.**
- **Arranging for an annual audit of the town accounts.**
- **Publishing the annual town report.**



## MEMBERS OF THE BOARD OF FINANCE

<b>Matthew Gachi</b>	<b>Chairman</b>
<b>Paul Lindoerfer</b>	<b>Clerk</b>
<b>Richard Cremin</b>	<b>Member</b>
<b>Andrew Kachele</b>	<b>Member</b>
<b>Arthur Laske</b>	<b>Member</b>
<b>Vacant</b>	<b>Member</b>
<b>Michael P. Kot</b>	<b>Alternate Member</b>
<b>Gabriel Rossi</b>	<b>Alternate Member</b>
<b>Jason Stanevich</b>	<b>Alternate Member</b>

## BUDGET CALENDAR

<b>Jan 6 -February 8</b>	<b>Budgets prepared by Boards and Commissions</b>
<b>February 26</b>	<b>Comptroller returns all Departments' budget requests to the Board of Finance</b>
<b>March 1, 2, 3, 8, 9, 10</b>	<b>BOF analyzes and investigates estimates and holds budget discussions with Department Heads, Boards and Commissions</b>
<b>March 21</b>	<b>Public Hearing on Budget requests</b>
<b>March 22, 23, 29, 30, 31</b>	<b>Revise budget requests and prepare final recommendations for preparation of budget document</b>
<b>April 15</b>	<b>Budget to newspaper for publication April 21</b>
<b>April 25</b>	<b>Annual Town Meeting-Budget Adoption</b>
<b>May 3</b>	<b>Tentative Referendum on Budget</b>

	<u>Original Adopted</u>	<u>Requested</u>	<u>% of</u>	<u>\$ Amount Change</u>	<u>% Change</u>
<u>TOWN ACCOUNTS</u>	<u>Budget 2015/2016</u>	<u>Budget 2016/2017</u>	<u>Total Budget</u>	<u>From Prior Year</u>	<u>Original</u>
Compensation	5,684,933	5,926,878	13.55%	\$ 241,945	4.26%
Fringe Benefits (Health & Fica)	2,281,841	2,285,430	5.23%	\$ 3,589	0.16%
Pension Costs	867,490	939,390	2.15%	\$ 71,900	8.29%
Operating Costs	3,443,437	3,472,638	7.94%	\$ 29,201	0.85%
Debt Service	3,492,341	3,402,568	7.78%	\$ (89,773)	-2.57%
<b>Total Town Accounts</b>	<b>\$ 15,770,042</b>	<b>\$ 16,026,904</b>	<b>36.65%</b>	<b>\$ 256,863</b>	<b>1.63%</b>
<b>EDUCATION</b>					
Easton Board of Education	\$ 15,581,592	15,746,880	36.01%	\$ 165,288	1.06%
Region 9 Board of Education-a)	10,808,101	10,988,581	25.13%	\$ 180,480	1.67%
<b>Total Education</b>	<b>\$ 26,389,693</b>	<b>\$ 26,735,461</b>	<b>61.14%</b>	<b>\$ 345,768</b>	<b>1.31%</b>
<b>CAPITAL EXPENDITURES REQUEST</b>					
Town Capital Expenditures	\$ 783,270	968,896	2.22%	\$ 185,626	23.70%
<b>TOTAL EXPENDITURES REQUESTS</b>	<b>\$ 42,943,005</b>	<b>\$ 43,731,261</b>	<b>100.00%</b>	<b>\$ 788,257</b>	<b>1.84%</b>
<b>a) Region 9 Board of Education</b>					
Easton's Share	\$ 10,808,101	10,988,581	47.20%	\$ 180,480	1.67%
Redding's Share	12,335,584	12,292,310	52.80%	\$ (43,274)	-0.35%
<b>Total Region 9 BOE</b>	<b>\$ 23,143,685</b>	<b>\$ 23,280,891</b>	<b>100.00%</b>	<b>\$ 137,206</b>	<b>0.59%</b>

<u>NON EDUCATIONAL ACCOUNTS</u>	Adopted Budget FY 2015/2016	Requested Budget FY 2016/2017	Requested \$ Amount Change Prior Year	% Change Prior Year	Total Adopted Budget with capital & Benefit Allocations FY 2015/2016	Total Requested Budget with capital & Benefit Allocations FY 2016/2017	Requested \$ Amount Change Prior Year	% Change Prior Year
<i><u>GENERAL GOVERNMENT</u></i>								
TOWN CLERK	\$ 167,643	\$ 172,390	\$ 4,747	2.8%	\$ 202,996	\$ 207,622	\$ 4,626	2.28%
FIRST SELECTMAN	163,994	157,513	(6,481)	-4.0%	223,869	220,303	(3,566)	-1.59%
PROBATE COURT	3,200	3,575	375	11.7%				
ELECTIONS	50,033	54,429	4,396	8.8%	53,134	57,681	4,547	8.56%
BOARD OF FINANCE	6,100	6,200	100	1.6%				
AUDIT FEES	36,750	37,950	1,200	3.3%				
TREASURER	196,262	251,892	55,630	28.3%	311,288	387,454	76,166	24.47%
ASSESSOR	122,809	131,461	8,652	7.0%	246,864	189,575	(57,289)	-23.21%
BOARD OF ASSESSMENT APPEALS	800	925	125	15.6%	849	992	143	16.84%
TAX COLLECTOR	103,375	105,648	2,273	2.2%	151,006	150,838	(168)	-0.11%
TOWN ATTORNEY	160,000	150,000	(10,000)	-6.3%				
PLANNING AND ZONING COMMISSION	118,380	121,553	3,173	2.7%	177,720	178,853	1,133	0.64%
ZONING BOARD OF APPEALS	7,932	8,016	84	1.1%	9,203	9,211	8	0.09%
BUILDING DEPARTMENT	100,740	94,254	(6,486)	-6.4%	162,123	117,222	(44,901)	-27.70%
TECHNOLOGY	29,404	25,440	(3,964)	-13.5%				
TOWN HALL	138,565	133,883	(4,682)	-3.4%	147,473	142,087	(5,386)	-3.65%
COMMISSION FOR ELDERLY	57,633	59,665	2,032	3.5%	62,686	64,968	2,282	3.64%
SENIOR CENTER	183,166	187,450	4,284	2.3%	281,723	288,820	7,097	2.52%
660 MOREHOUSE - OLD SSS BUILDING	376,996	354,145	(22,851)	-6.1%	436,822	418,132	(18,690)	-4.28%
PUBLIC CELEBRATIONS	200	200	0	0.0%				
<b>TOTAL GENERAL GOVERNMENT</b>	<b>\$ 2,023,982</b>	<b>\$ 2,056,589</b>	<b>\$ 32,607</b>	<b>1.6%</b>	<b>\$ 2,467,756</b>	<b>\$ 2,433,758</b>	<b>\$ (33,998)</b>	<b>-1.38%</b>
<i><u>PUBLIC SAFETY</u></i>								
COMM DISPATCHERS	\$ 244,539	\$ 247,540	\$ 3,001	1.2%	\$ 313,366	\$ 314,839	\$ 1,473	0.47%
POLICE DEPARTMENT	1,534,200	1,601,808	67,608	4.4%	2,323,407	2,492,698	169,291	7.29%
FIRE DEPARTMENT	778,402	819,243	40,841	5.2%	1,296,289	1,343,623	47,334	3.65%
FIRE MARSHALL	30,887	31,403	516	1.7%	34,592	34,647	55	0.16%
EMERGENCY MANAGEMENT	11,276	12,411	1,135	10.1%	22,517	13,361	(9,156)	-40.66%
<b>TOTAL PUBLIC SAFETY</b>	<b>\$ 2,599,304</b>	<b>\$ 2,712,405</b>	<b>\$ 113,101</b>	<b>4.4%</b>	<b>\$ 3,990,171</b>	<b>\$ 4,199,168</b>	<b>\$ 208,997</b>	<b>5.24%</b>

<u>NON EDUCATIONAL ACCOUNTS continued</u>					Total Adopted	Total Requested			
<u>NON EDUCATIONAL ACCOUNTS</u>	Adopted	Requested	Requested		Budget with capital &	Budget with capital &	Requested		
	Budget	Budget	\$ Amount Change	% Change	Benefit Allocations	Benefit Allocations	\$ Amount Change	% Change	
	FY 2015/2016	FY 2016/2017	Prior Year	Prior Year	FY 2015/2016	FY 2016/2017	Prior Year	Prior Year	
RECYCLING FUND	\$ 149,295	\$ 150,483	\$ 1,188	0.8%					
PUBLIC WORKS HIGHWAY DEPARTMENT	1,741,427	1,813,196	71,769	4.1%	2,866,481	2,909,174	42,693	1.49%	
STREET LIGHTS	1,450	1,450	0	0.0%					
ENGINEERING & PROF SERVICES	33,300	30,280	(3,020)	-9.1%					
<b>TOTAL PUBLIC WORKS</b>	<b>\$ 1,925,472</b>	<b>\$ 1,995,409</b>	<b>\$ 69,937</b>	<b>3.6%</b>	<b>\$ 2,866,481</b>	<b>\$ 2,909,174</b>	<b>\$ 42,693</b>	<b>1.49%</b>	
<i><b>HEALTH &amp; SANITATION</b></i>									
HEALTH DEPARTMENT	\$ 75,613	\$ 78,447	\$ 2,834	3.7%	\$ 92,235	\$ 95,448	\$ 3,213	3.48%	
EMS COMMISSION	307,141	317,621	10,480	3.4%	434,020	629,164	195,144	44.96%	
<b>TOTAL PUBLIC HEALTH</b>	<b>\$ 382,754</b>	<b>\$ 396,068</b>	<b>\$ 13,314</b>	<b>3.5%</b>	<b>\$ 526,255</b>	<b>\$ 724,612</b>	<b>\$ 198,357</b>	<b>37.69%</b>	
<i><b>OTHER DEPARTMENTS</b></i>									
CONSERVATION COMMISSION	\$ 39,907	\$ 41,558	\$ 1,651	4.1%	\$ 80,629	\$ 86,043	\$ 5,414	6.71%	
PUBLIC WELFARE	4,193	4,334	141	3.4%	4,634	4,545	(89)	-1.92%	
LIBRARY	605,743	626,912	21,169	3.5%	794,097	824,807	30,710	3.87%	
PARKS AND REC COMMISSION	386,068	407,213	21,145	5.5%	580,511	581,899	1,388	0.24%	
TREE WARDEN	11,221	11,974	753	6.7%	11,426	12,240	814	7.12%	
FIREHOUSE RENT	41,820	42,656	836	2.0%					
CEMETERY	2,192	2,192	0	0.0%					
ANIMAL CONTROL	91,714	93,205	1,491	1.6%	141,961	136,252	(5,709)	-4.02%	
<b>TOTAL OTHER DEPARTMENTS</b>	<b>\$ 1,182,858</b>	<b>\$ 1,230,044</b>	<b>\$ 47,186</b>	<b>4.0%</b>	<b>\$ 1,613,258</b>	<b>\$ 1,645,786</b>	<b>\$ 32,528</b>	<b>2.02%</b>	
<i><b>GENERAL</b></i>									
FRINGE BENEFITS	\$ 1,836,841	\$ 1,823,430	\$ (13,411)	-0.7%					
SOCIAL SECURITY & MEDICARE	445,000	462,000	17,000	3.8%					
CONTINGENCY	150,000	145,000	(5,000)	-3.3%					
<b>TOTAL GENERAL</b>	<b>\$ 2,431,841</b>	<b>\$ 2,430,430</b>	<b>\$ (1,411)</b>	<b>-0.1%</b>					
<b>TOTAL NON EDUCATIONAL ACCOUNTS</b>	<b>\$ 10,546,211</b>	<b>\$ 10,820,945</b>	<b>\$ 274,734</b>	<b>2.6%</b>	<b>\$ 11,463,921</b>	<b>\$ 11,912,498</b>	<b>\$ 448,577</b>	<b>3.9%</b>	
TOWN'S CAPITAL	783,270	968,896	185,626	23.7%					
DEBT SERVICE	3,492,341	3,402,568	(89,773)	-2.6%					
PENSION COSTS	867,490	939,390	71,900	8.3%					
INSURANCE COSTS	864,000	864,000	0	0.0%					
<b>TOTAL TOWN ACCOUNTS</b>	<b>\$ 16,553,312</b>	<b>\$ 16,995,800</b>	<b>\$ 442,487</b>	<b>2.7%</b>					

General Fund Capital Expenditures Requests				
Department	Description			Amount
Planning & Zoning	Town Plan of Conservation & Development update and publication			\$ 7,000
Treasurer	Special Revenue Fund			\$ 25,000
660 Warehouse Road	Replacement of Sidewalk - Senior Center area			\$ 8,000
Police	Two 2016 Ford Interceptor Utility patrol vehicle			\$ 66,744
	One Ford Explorer (Chief)			28,284
	Upfit for Chief car			5,000
	Total			\$ 100,028
Fire	Engine Replacement			\$ 70,000
	Personal protective equipment			12,000
	Pagers, portable & truck radio			5,000
	Dry hydrants			4,000
	Hose & nozzles			3,500
	SCBA- Bottles regulators & masks			2,500
	Total			\$ 97,000
Public Works	Medium Duty Dump Truck			187,000
	Replacement of Stainless Steel Truck Body (#17)			12,500
	Total			\$ 199,500
Conservation	Three drainage pipes repair at Paine Open Space			\$ 4,000
Emergency Medical Service	AED Replacement Program			\$ 5,068
	Radios for Ambulance (police/fire/c-med/portable)			\$ 15,000
	Ambulance			\$ 200,000
				\$ 220,068
Park & Recreation	Replacement Mower - Toro/ ExMark Lazer ZX series			\$ 15,500
TOTALS	Total Capital Expenditures Request			\$ 676,096
	Public Works Dept - Road Work			\$ 292,800
	Grand Total			\$ 968,896

<b>RECEIPTS AND ESTIMATED TAX CALCULATION</b>				
		<b>Adopted Budget FY2015/2016</b>	<b>Requested Budget FY2016/2017</b>	<b>% Change Prior Year</b>
<b>RECEIPTS</b>				
<b>PROPERTY TAXES</b>				
CURRENT YEAR		\$ 39,926,027	\$ 40,681,197	1.89%
PRIOR YEAR		175,000	175,000	0.00%
INTEREST AND FEES		120,000	120,000	0.00%
MOTOR VEHICLES		150,000	150,000	0.00%
TELEPHONE ACCESS		18,296	18,296	0.00%
ELDERLY TAX RELIEF		(350,000)	(300,000)	-14.29%
STATE CIRCUIT BREAKER		(34,670)	(34,670)	0.00%
SUB-TOTAL		\$ 40,004,653	\$ 40,809,823	2.01%
<b>TOWN RECEIPTS</b>				
TREASURER INTEREST		\$ 1,329,984	\$ 1,313,731	-1.22%
STATE GRANTS		125,000	125,000	0.00%
		983,368	982,707	-0.07%
SURPLUS APPROPRIATED TO FINANCE BUDGET		500,000	500,000	0.00%
SUB-TOTAL		\$ 2,938,352	\$ 2,921,438	-0.58%
TOTAL REVENUE		\$ 42,943,005	\$ 43,731,261	1.84%
TOTAL EXPENDITURES		\$ 42,943,005	\$ 43,731,261	1.84%
<b>Tax Revenue Required</b>				
Collection Rate		\$ 39,926,027	\$ 40,681,197	1.89%
Gross Revenue Required		98.785%	98.785%	0.00%
Grand List		40,417,095	41,181,553	1.89%
		1,330,424,935	1,336,452,269	0.45%
Tax Rate		30.38	30.81	1.43%

# Town of Easton Five Year Capital Plan 2016/2017

(Thousand Dollars)	17/18	18/19	19/20	20/21	21/22		17/18	18/19	19/20	20/21	21/22
<b>Town Clerk</b>						<b>Communications</b>					
Map Printer & Scanner	11.0	0.0	0.0	0.0	0.0	Computer Monitor	0.2	0.2	0.2	0.2	0.2
Vault Storage System	2.5	0.0	2.5	0.0	0.0	50" Computer Monitor	1.0	1.0	1.0	1.0	1.0
<b>Total Town Clerk</b>	<b>13.5</b>	<b>0.0</b>	<b>2.5</b>	<b>0.0</b>	<b>0.0</b>	Computer	0.0	0.0	1.0	0.0	0.0
<b>P&amp;Z Department</b>						<b>Total Communications</b>	<b>1.2</b>	<b>1.2</b>	<b>2.2</b>	<b>1.2</b>	<b>1.2</b>
Publish Zoning Regulations	0.5	0.0	0.0	0.0	0.0	<b>Police</b>					
Town Plan of Conservation & Development	2.5	0.0	0.0	0.0	0.0	Ford Interceptor Utility Vehicle(+upfit) Patrol	33.4	33.4	33.4	33.4	33.4
Revise Subdivision Regulations	0.0	2.5	0.0	0.0	0.0	Ford Interceptor Utility Vehicle(+upfit) Patrol	33.4	0.0	0.0	33.4	0.0
<b>Total P&amp;Z</b>	<b>3.0</b>	<b>2.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	Ford Interceptor Utility vehicle (+upfit) Admin.	33.4	33.4	20.0	33.4	33.4
<b>Treasurer Department</b>						Speed Enforcement Device (radar)	2.9	2.9	0.0	0.0	0.0
HR Munis Module	12.0	0.0	5.0	0.0	0.0	(12) Body Cameras /camera system, dock,licensing	19.6	0.0	0.0	0.0	0.0
<b>Total Treasurer</b>	<b>12.0</b>	<b>0.0</b>	<b>5.0</b>	<b>0.0</b>	<b>0.0</b>	<b>Total Police</b>	<b>122.6</b>	<b>69.6</b>	<b>53.4</b>	<b>100.1</b>	<b>66.7</b>
<b>Fire Department</b>						<b>EMS</b>					
Engine Replacement	70.0	70.0	70.0	70.0	70.0	Ambulance Replacement	50.0	50.0	50.0	50.0	50.0
Gear Replacement	20.0	12.0	12.0	12.0	12.0	Radio for Ambulance	6.0	6.0	6.0	6.0	6.0
Pagers. Radios	5.0	5.0	5.0	5.0	5.0	Replacement Portable Radios	10.0	10.0	10.0	10.0	10.0
Dry hydrant	4.0	4.0	4.0	4.0	4.0	<b>Total EMS</b>	<b>66.0</b>	<b>66.0</b>	<b>66.0</b>	<b>66.0</b>	<b>66.0</b>
Hose & nozzles	3.0	3.0	3.0	3.0	3.0	<b>Parks &amp; Recreation</b>					
SCBA-Bottles,regulator,masks	2.5	4.5	3.0	3.0	3.0	Tennis Court Repairs	65.0	0.0	40.0	0.0	60.0
SCBA Bottle Replacement	0.0	29.4	0.0	0.0	0.0	Town wide Park Improvements	10.0	10.0	10.0	10.0	10.0
SCBA Replacement	0.0	0.0	0.0	0.0	0.0	Replacement Rack Body Truck w/lift gate	0.0	36.0	0.0	0.0	0.0
<b>Total Fire</b>	<b>104.5</b>	<b>127.9</b>	<b>97.0</b>	<b>97.0</b>	<b>162.0</b>	Replacement Tractor	28.0	0.0	30.0	0.0	0.0
<b>660 Morehouse Road Facility</b>						Replacement Pick Up Truck	0.0	28.0	0.0	0.0	30.0
Remove (2) two 10,000 Fuel Tanks	0.0	0.0	20.0	0.0	0.0	Toro Grounds Master	14.0	0.0	75.0	0.0	15.0
Oil Burner to Natural Gas 1 at No. Boiler Rm.	0.0	0.0	15.0	0.0	0.0	Toro Gang Mower	0.0	14.0	0.0	0.0	14.0
Oil Burner to Natural Gas 2 at So. Boiler Rm.	0.0	0.0	30.0	0.0	0.0	Trailer	3.5	0.0	5.0	0.0	0.0
<b>Total 660 Morehouse Rd.</b>	<b>0.0</b>	<b>0.0</b>	<b>65.0</b>	<b>0.0</b>	<b>0.0</b>	Replacement Playground Equipment	0.0	25.0	0.0	25.0	0.0
<b>Public Works Department</b>						Mason Dump Truck	0.0	0.0	0.0	65.0	0.0
Dump/Plow Truck	0.0	220.0	0.0	0.0	0.0	Storage Facility	0.0	0.0	0.0	30.0	0.0
Street Sweeper	0.0	0.0	0.0	230.0	0.0	Water Wheel	0.0	10.0	0.0	0.0	0.0
Front End Loader 2 1/2Yd	0.0	0.0	200.0	0.0	0.0	<b>Total Parks &amp; Recreation</b>	<b>120.5</b>	<b>123.0</b>	<b>160.0</b>	<b>130.0</b>	<b>129.0</b>
Med.DutyDump Truck w/Plow	195.0	0.0	200.0	0.0	205.0	<b>Library</b>					
3 yd. Dump Truck w/Plow	0.0	0.0	0.0	80.0	0.0	Convert Parking lot light fixtures for efficiency	3.5	0.0	0.0	0.0	0.0
<b>Total Public Works Dept</b>	<b>195.0</b>	<b>220.0</b>	<b>400.0</b>	<b>310.0</b>	<b>205.0</b>	Convert Fire Suppression System(well to city water)	0.0	25.0	0.0	0.0	0.0
<b>Road Reconst./Bridge</b>	<b>300.0</b>	<b>300.0</b>	<b>300.0</b>	<b>300.0</b>	<b>300.0</b>	Reseal restrip parking lot	0.0	0.0	40.0	0.0	0.0
<b>Senior Center</b>						Replace paving stones with concrete sidewalks	0.0	0.0	0.0	25.0	0.0
Furniture replacement	0.0	2.0	0.0	0.0	0.0	<b>Total Library</b>	<b>3.5</b>	<b>25.0</b>	<b>40.0</b>	<b>25.0</b>	<b>0.0</b>
Van Replacement	0.0	0.0	0.0	0.0	40.0						
<b>Total Senior Center</b>	<b>0.0</b>	<b>2.0</b>	<b>0.0</b>	<b>0.0</b>	<b>40.0</b>						
<b>Fire Marshal</b>						<b>Sub-Total Capital Projects</b>	<b>641.8</b>	<b>637.2</b>	<b>894.1</b>	<b>729.3</b>	<b>669.9</b>
Software	0.0	0.0	1.5	0.0	0.0	<b>Sub-Total Roads/Paving</b>	<b>300.0</b>	<b>300.0</b>	<b>300.0</b>	<b>300.0</b>	<b>300.0</b>
Computer Hardware	0.0	0.0	1.5	0.0	0.0						
<b>Total Fire Marshal</b>	<b>0.0</b>	<b>0.0</b>	<b>3.0</b>	<b>0.0</b>	<b>0.0</b>	<b>Grand Totals</b>	<b>941.8</b>	<b>937.2</b>	<b>1194.1</b>	<b>1029.3</b>	<b>969.9</b>

## Updates since the completion of the Board of Finance's budget review process

### **The Good News -**

1. Revenue in FY 15/16 has notably exceeded our projections.
2. Expenditures in 15/16 are trending to be lower than budgeted.
3. This is leading to a projected **increase** in the unassigned fund balance of approximately **\$343,000** from the estimated balance used when setting the presented budget (3/29/2016 reconciliation).

Updates since the completion of the Board of Finance's budget review process

## **The Bad News-**

1. We are anticipating cuts in revenue from several sources mostly driven by the state budget. We expect impacts to the following line items:
  - State of Connecticut Education Cost Sharing Grant (ECS).
  - State of Connecticut MRSA Municipal Project.
  - Police Department Special Revenue Fund.
2. Our best estimate of a likely outcome from these changes is between \$300,000- \$400,000 in lost revenue.
3. If this is the case the tax rate impact from this presentation is essentially unchanged.

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### **The Uncertainty -**

- Nothing has been finalized at the State level, and is not likely to be by the time we have our referendum on May 3rd.
- Some of the proposals being considered by the State could impact our budget by \$700,000 or more.
- While we believe the \$700,000 decline to be unlikely, we must nonetheless consider its impact and have a plan of action should it occur.

## Our Contingency Plan

1. We believe the likely scenario is a loss between \$300,000-\$400,000 in 16/17 revenue and approx. \$343,000 in gains to the unassigned fund balance from better than expected 15/16 results.
2. We will look to use the unassigned fund balance to cover the budget impact to the extent that we will maintain an Unassigned Balance/Expenditures ratio of 10%+.
3. Any shortfall that we anticipate would bring our unassigned fund balance below 10% would be covered by increasing the mill rate beyond our currently projected increase of 1.43%.
4. Given the best information available at this time, we do not expect an additional mill rate increase will be necessary but is possible.