



# Town of Old Lyme Budget FY 2010

# Board of Finance Members

- Andy Russell-Chair
- Wayne Devoe
- Harold Garvin
- Chris Kerr
- Janet Sturges
- David Woolley
- Alternates: Anne Colburn, David Kelsey, Judith Read

# The Process

- Members of the Board of Finance held Budget meetings from December-April with spending agencies, department heads, committee chairs and our selectman.
  - Board of Finance specialists meet with these groups prior to and during the budget process.
  - Budget Hearing April 20<sup>th</sup> (Tonight)
  - Budget Vote May 18<sup>th</sup>
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# Budget Summary 2010

	2009 Budget	2010 Request	Change
Total General Government	\$7,735,242	\$7,710,050	-0.33%
Capital Outlay	\$711,734	\$784,400	+10.21%
Total General Gov and Capital	\$8,446,976	\$8,494,450	+0.56%
Region 18	\$22,326,280	\$22,551,994	+1.01%
Total Budget	\$30,773,256	\$31,046,444	+0.89%

# Areas of Significant Changes

## Revenue Increases\ (decreases)

➤ Taxes, Interest, Lien fees	\$663,627
➤ Local Revenue	(\$331,447)
➤ Building Department	(\$30,000)
➤ Interest on Investments	(\$200,000)
➤ Misc Income	(\$108,147)
➤ Intergovernmental	(\$48,892)
➤ Town Aid Roads	(\$31,000)
➤ Boat Registration Reim.	(\$29,000)

# Areas of Significant Changes

General Government

**Total \$2,130,500**

\$33,104 decrease -1.56%

Selectman's office	\$9,779
Treasurer	\$29,645
Information Tech	\$44,495
Town Hall Expenses	(\$16,450)
Insurance	(\$92,268)
Special Deductions	(\$7,583)

# Areas of Significant Changes

Boards and Commissions

**Total \$338,423**

\$19,788 increase 5.85%

Land Use	\$12,907
Bd of Assessment Appeals	\$5,600

# Areas of Significant Changes

Public Works

**Total \$899,908**

\$135,397 increase 15.05%



# Areas of Significant Changes

Park and Recreation

**Total \$395,633**

\$40,928 increase 11.54%

Park and Rec	\$19,178
Town Woods Park	\$25,250

# Areas of Significant Changes

Public Safety

**Total \$1,371,494**

\$11,175 decrease  $-.81\%$

Volunteer Ambulance	\$11,887
Volunteer Fire Department	(\$16,580)
Resident State Police	\$30,832
Municipal Police	(\$43,647)

# Areas of Significant Changes

Social Services & Senior Citizens

**Total \$210,374**

\$6,811 increase 3.24%

OLVNA	\$3,362
Estuary Transit District	\$3,037

# Areas of Significant Changes

Capital Project Funds

**Total \$560,000**

**\$95,000 decrease -16.96%**

Revaluation	(\$5,000)
Landfill Closure	no change
Open Space	no change
Fire Apparatus & Equipment	(\$90,000)

# Areas of Significant Changes

Grants to Non-Profits  
**Total \$268,000**

\$0.00 increase 0.00%

# Areas of Significant Changes

Private Beach Associations  
**Total \$104,300**

\$0.00 increase 0.00%

# Areas of Significant Changes

Sanitation and Recycling

**Total \$1,173,918**

\$61,837 Decrease -5.27%

<b>CRRA</b>	(\$12,000)
Recycling	\$7,237
Household Hazardous Waste	(\$5,300)
Transfer Station	(\$85,953)
Septage Disposal	\$24,000

# Areas of Significant Changes

Debt Service

**Total \$257,500**

\$26,800 decrease 10.41%

Principal Town Hall \$100,000

Interest Town Hall \$157,500

# Areas of Significant Changes

Capital & Nonrecurring Expenditures

**General Government Total \$139,400**

\$2,400 decrease

Septage	\$70,000
Land use	\$22,400
Info Tech	\$7,800

# Areas of Significant Changes

Capital & Nonrecurring Expenditures

**Public Works \$170,000 total**

\$233,000 decrease

Dump Truck w/plow

\$135,000

Chipper

\$30,000

# Areas of Significant Changes

Capital & Nonrecurring Expenditures

**Public Works Road and Projects**

**\$386,900 total**

\$306,900 increase

Bailey Road-reconstruct	\$60,000
Buttonball South	\$156,400
Portland-reconstruct	\$60,000
Oakridge/Wildwood drainage	\$60,000
Flat Rock Hill Road drainage	\$30,000

# Grand List Summary 2010

	<b>2009 Budget</b>	<b>2010 Request</b>	<b>Change</b>
<b>Net Total Grand List</b>	<b>\$1,499,443,820</b>	<b>\$1,501,402,230</b>	<b>+0.13%</b>
<b>Collection Rate</b>	<b>98.70%</b>	<b>98.00%</b>	
<b>Net Taxable Grand List</b>	<b>\$1,479,951,050</b>	<b>\$1,471,391,825</b>	<b>-0.58%</b>
<b>Net Tax Requirement</b>	<b>\$27,970,117</b>	<b>\$28,633,744</b>	<b>+2.32%</b>

# Grand List Summary 2010

	<b>2009 Budget</b>	<b>2010 Request</b>	<b>Change</b>
<b>Net Property Tax Requirement</b>	<b>\$ 27,970,117</b>	<b>\$28,633,744</b>	<b>+2.32%</b>
<b>Adjustments</b>	<b>\$106,000</b>	<b>\$100,400</b>	<b>-6.00%</b>
<b>Gross Property Tax Requirement</b>	<b>\$28,076,517</b>	<b>\$28,734,144</b>	<b>+2.29%</b>

# Mill Rate 2009

	<b>2009 Request</b>	<b>2009 Request</b>	<b>Change</b>
<b>Gross Property Tax Requirement</b>	<b>\$28,076,517</b>	<b>\$28,734,144</b>	<b>+2.29%</b>
<b>Mill Rate</b>	<b>18.97</b>	<b>19.53</b>	<b>+2.85%</b>
<b>Mill Rate Rounded</b>	<b>19.00</b>	<b>19.50</b>	<b>+2.56%</b>

1 mill equals \$1,501,420

# What does this mean to homeowners?

<b>Home</b>	<b>Appraised Value</b>	<b>Assessed Value</b>	<b>FY 2009 19.00</b>	<b>FY 2010 19.50</b>
Example #1	\$347,200	\$243,000	\$4,617	\$4,739
Example #2	\$540,200	\$378,100	\$7,184	\$7,373
Example #3	\$1,254,400	\$878,000	\$16,682	\$17,121

Thank you!



Questions

