



BOARD OF FINANCE

Bethel High School, 300 Whittlesey Drive
Bethel, Connecticut 06801

Public Hearing

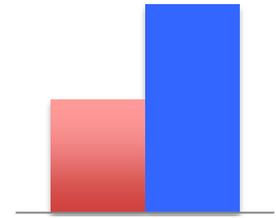
Tuesday, March 19, 2019

7:00 PM

AGENDA

1. Opening of the Public Hearing / Pledge of Allegiance
2. Welcome / Introductions
3. Opening Remarks by Board of Finance Chair
4. Administrative Points
 - a) Robert's Rules of Order
 - b) Speakers State Name and Address
5. Public Comment
6. Adjournment

Proposed FY 2019-20 Town Budget: Spending By Component



Component	Current 2018/2019	Proposed 2019/2020	\$ Change	Y/Y % Change
Town Operating	25,096,995	26,381,510	1,284,515	5.12%
Board of Education (Account 450)	45,116,282	46,465,473	1,349,191	2.99%
BoE Maintenance (Account 460)	500,008	480,000	(20,008)	(4.00%)
Debt Service (Account 440)	3,939,238	5,219,133	1,279,895	32.49%
Overall	74,652,523	78,546,116	3,893,593	5.22%

What is Driving the Increase in Spending?

Component	\$ Increase	Y/Y % Increase	Portion of Increase
BOE (Account 450)	\$1,349,191	2.99%	35%
Debt Service (Account 440)	\$1,279,895	24.5%	33%
Town Salaries & Benefits	\$656,545	6.2%	17%
Park & Rec (Account 380)	\$218,837	16.9%	5%
CNR (in Account 420)	\$150,000	23.1%	4%
Overall	\$3,654,468		94%

Expense Offset by Increase in Revenue

Account	Budget FY18/19	Projected Revenue Increase FY19/20
Gen Tax Rev: Grand list growth	\$64,742,493	\$1,100,000
Licenses and Permits	\$311,000	-
Inter-government Rev (Education & Gen)	\$7,898,583	\$629,512
Charges for Services	\$1,420,448	\$460,360
Use of Money and Property	\$280,000	\$250,000
Overall	\$74,652,524	\$2,439,872

Increase in Taxes

(Increase in Spending – Increase in Revenue = Increase in Taxes)

CURRENT MIL RATE	32.87
ESTIMATED MIL RATE	33.69
INCREASE IN MIL RATE	0.82
% INCREASE IN MIL RATE	2.49%
EST TAX INCREASE ON 310K (MARKET VALUE) /217K (ASSESSED VALUE) HOME	\$ 177.96
MONTHLY CHANGE	\$ 14.83