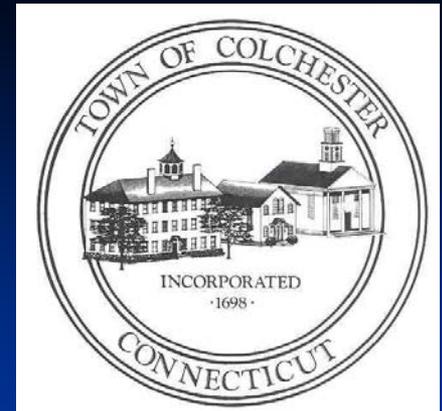


TOWN OF COLCHESTER



PROPOSED BUDGET FISCAL YEAR 2012-2013

GENERAL GOVERNMENT OVERVIEW

1. Reclassification
2. Taxation & Revaluation
3. Budget Overview
4. Budget Schedule

BUDGET REORGANIZATION

- Reclassification completed in order to:
 - Shift departments to more appropriate process and supervisory function
- All numbers reported in presentation have been restated for direct comparison of fiscal years

TAXATION & REVALUATION

Town of Colchester Proposed Budget
FY 2012-2013

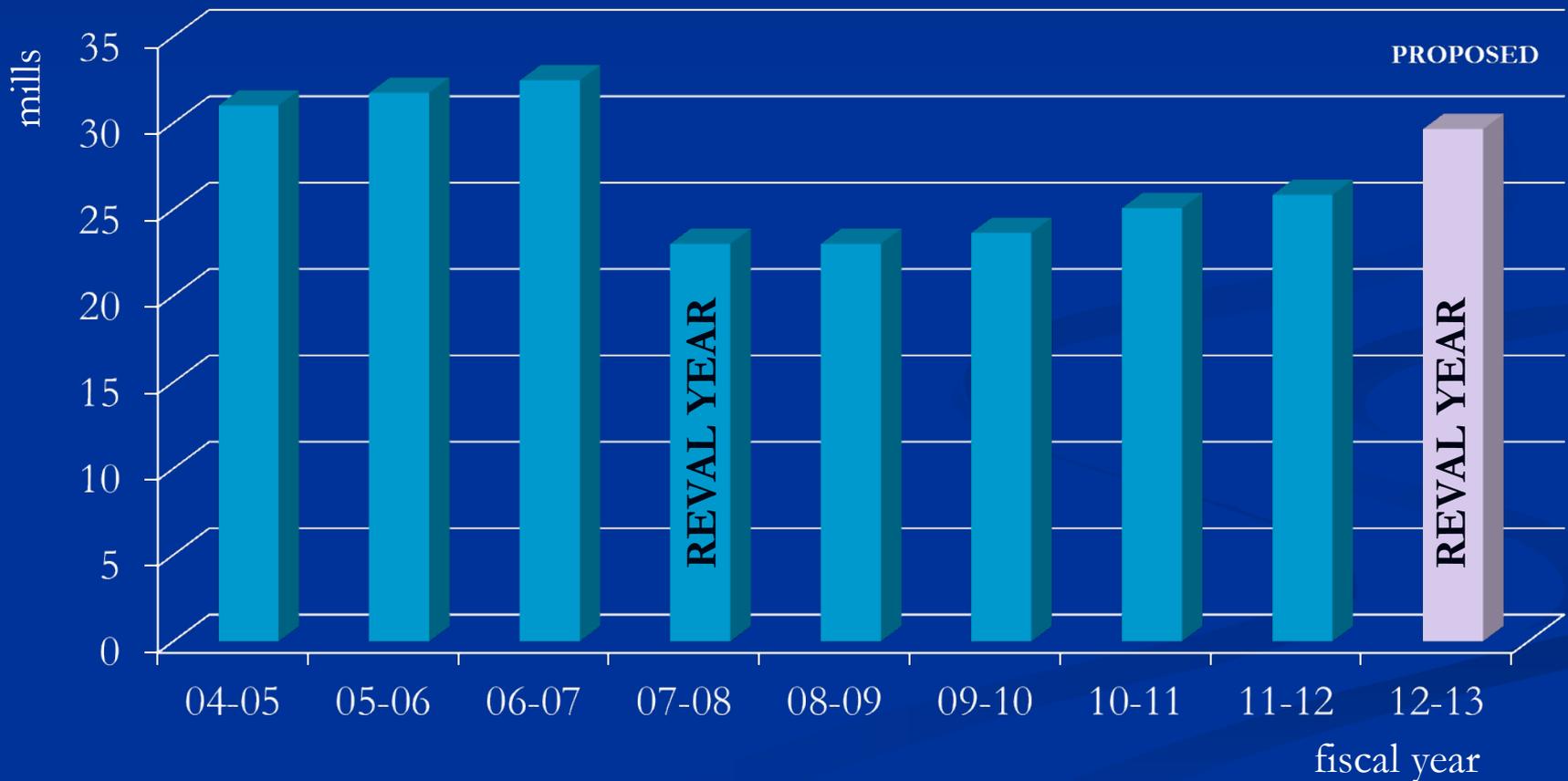
TAXATION & REVALUATION

2012-2013 Proposed Mill Rate

29.65

TAXATION & REVALUATION

Mill Rate History



TAXATION & REVALUATION

| | EDUCATION | TOWN | DEBT SERVICE | TRANSFERS/ CAPITAL | TOTAL |
|------------------------------------|------------|------------|--------------|-----------------------|------------|
| Appropriations | 37,918,620 | 10,299,785 | 2,095,890 | 754,127 | 51,068,422 |
| Estimated Revenue | 14,194,457 | 2,302,958 | 0 | 0 | 16,497,415 |
| Amount to be Raised by Taxation | 23,724,163 | 7,996,827 | 2,095,890 | 754,127 | 34,571,007 |
| MILLS | 20.00 | 6.74 | 1.77 | 0.64 | 29.15 |

MILL RATE CALCULATION

| | DOLLARS | MILLS |
|---|-------------------|--------------|
| Amount to be Raised by Taxation | 34,571,007 | 29.15 |
| Reserve for Uncollected Revenue (estimated 98.3% collection rate) | 587,707 | 0.50 |
| TOTAL TAX WARRANT | 35,158,714 | 29.65 |

| | | | |
|---------------------------------------|--------------------|------------------------------|-------|
| Grand List | 1,174,604,840 | 2012-13 Proposed Mill Rate | 29.65 |
| Estimated Prorates | 1,800,000 | 2011-12 Mill Rate* | 25.85 |
| M. V. Supplement | 13,200,000 | Adjusted 2011-12 Mill Rate** | 28.56 |
| Less Estimated BAA and adjustments | <u>(3,500,000)</u> | | |
| List Net | 1,186,104,840 | | |

*2011-2012 Mill rate as adopted based upon 10/1/10 grand list

**Adjusted 2011-2012 Mill rate is based upon 10/1/11 grand list resulting from revaluation

TAXATION & REVALUATION

| | | New Assessment @ 29.65 mills | | | | | | | | | | | |
|------------------------------|-----------|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | \$50,000 | \$100,000 | \$150,000 | \$200,000 | \$250,000 | \$300,000 | \$350,000 | \$400,000 | \$450,000 | \$500,000 | \$550,000 | \$600,000 |
| Old Assessment @ 25.85 mills | \$50,000 | 190 | 1,673 | 3,155 | 4,638 | 6,120 | 7,603 | 9,085 | 10,568 | 12,050 | 13,533 | 15,015 | 16,498 |
| | \$100,000 | (1,103) | 380 | 1,863 | 3,345 | 4,828 | 6,310 | 7,793 | 9,275 | 10,758 | 12,240 | 13,723 | 15,205 |
| | \$150,000 | (2,395) | (913) | 570 | 2,053 | 3,535 | 5,018 | 6,500 | 7,983 | 9,465 | 10,948 | 12,430 | 13,913 |
| | \$200,000 | (3,688) | (2,205) | (723) | 760 | 2,243 | 3,725 | 5,208 | 6,690 | 8,173 | 9,655 | 11,138 | 12,620 |
| | \$250,000 | (4,980) | (3,498) | (2,015) | (533) | 950 | 2,433 | 3,915 | 5,398 | 6,880 | 8,363 | 9,845 | 11,328 |
| | \$300,000 | (6,273) | (4,790) | (3,308) | (1,825) | (343) | 1,140 | 2,623 | 4,105 | 5,588 | 7,070 | 8,553 | 10,035 |
| | \$350,000 | (7,565) | (6,083) | (4,600) | (3,118) | (1,635) | (153) | 1,330 | 2,813 | 4,295 | 5,778 | 7,260 | 8,743 |
| | \$400,000 | (8,858) | (7,375) | (5,893) | (4,410) | (2,928) | (1,445) | 38 | 1,520 | 3,003 | 4,485 | 5,968 | 7,450 |
| | \$450,000 | (10,150) | (8,668) | (7,185) | (5,703) | (4,220) | (2,738) | (1,255) | 228 | 1,710 | 3,193 | 4,675 | 6,158 |
| | \$500,000 | (11,443) | (9,960) | (8,478) | (6,995) | (5,513) | (4,030) | (2,548) | (1,065) | 418 | 1,900 | 3,383 | 4,865 |
| | \$550,000 | (12,735) | (11,253) | (9,770) | (8,288) | (6,805) | (5,323) | (3,840) | (2,358) | (875) | 608 | 2,090 | 3,573 |
| | \$600,000 | (14,028) | (12,545) | (11,063) | (9,580) | (8,098) | (6,615) | (5,133) | (3,650) | (2,168) | (685) | 798 | 2,280 |

BUDGET OVERVIEW

Town of Colchester Proposed Budget
FY 2012-2013

OPERATIONS

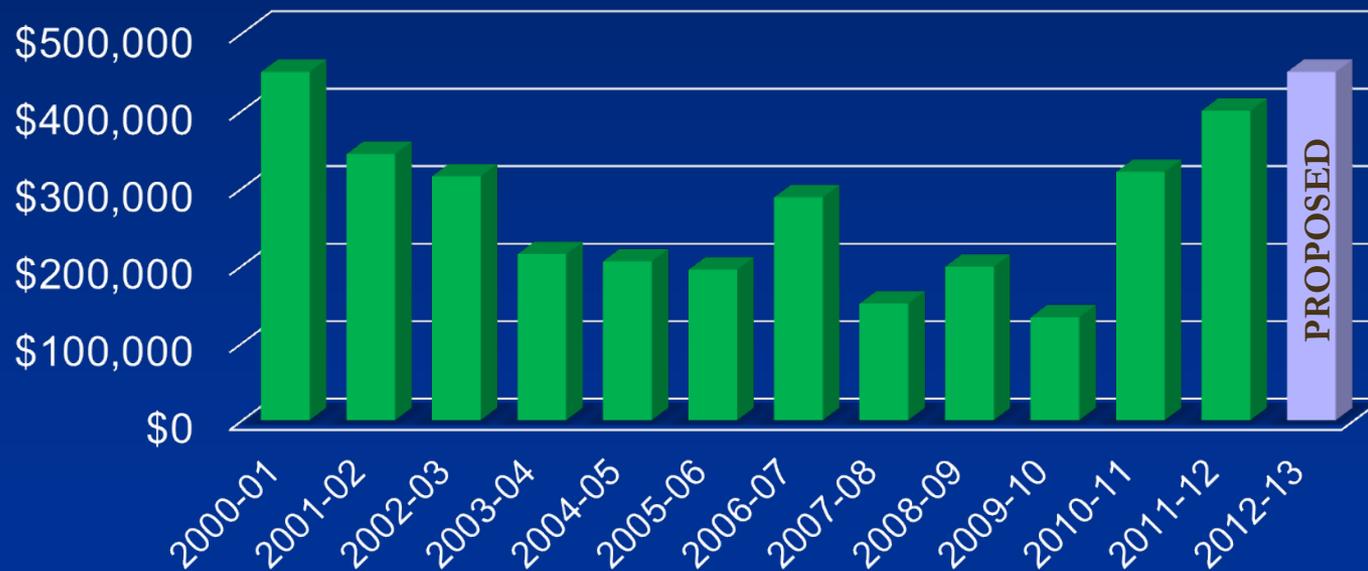
- Insurances
 - Decrease of approx. \$250,000 in health insurance
 - Decrease of approx. \$20,000 in unemployment benefits
- Information Technology
 - New part-time position due to increased technology demand and known staff changes
- Fire Department
 - Five percent increase in volunteer fuel comp. fund

OPERATIONS

- Public Works

- Increase in road maintenance of \$50,000 to \$450,000
- Approx. \$30,000 decrease in anticipated vehicle maint.

ROAD IMPROVEMENT BUDGET



OPERATIONS

- Youth & Social Services
 - \$10,000 increase to support Collaborative for Colchester Children
- Library
 - \$3,500 increase in book budget

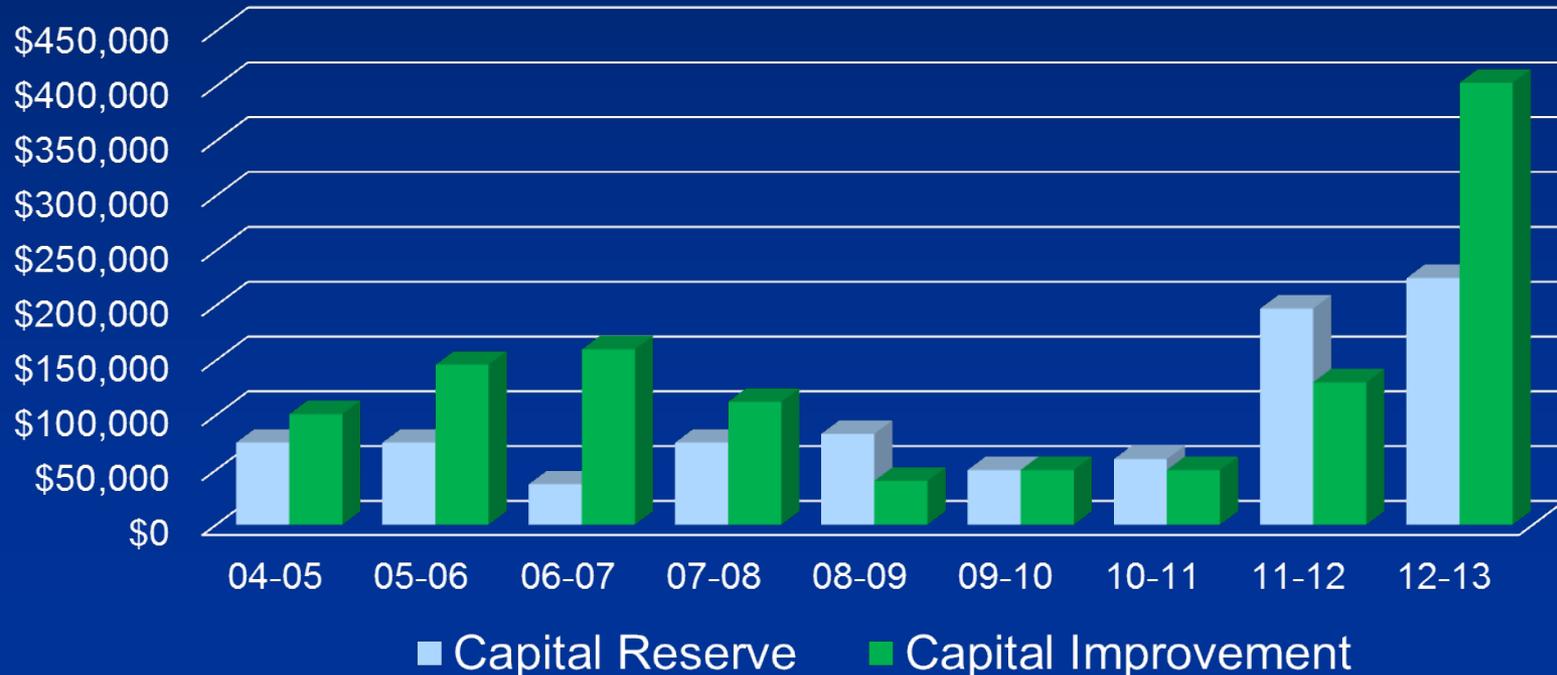
DEBT SERVICE

- Overall bonded debt services decrease of \$915,640
 - Includes recent refunding that will save Town \$571,000 over 14 years
- Associated drop in school construction grants of \$595,358
- Net drop in bonded debt service of \$320,282

CAPITAL

- Capital Reserves
 - Vehicles (per Vehicle Replacement Plan)
 - Equipment
 - Building & Grounds (new reserve)

CAPITAL FUNDING PER YEAR

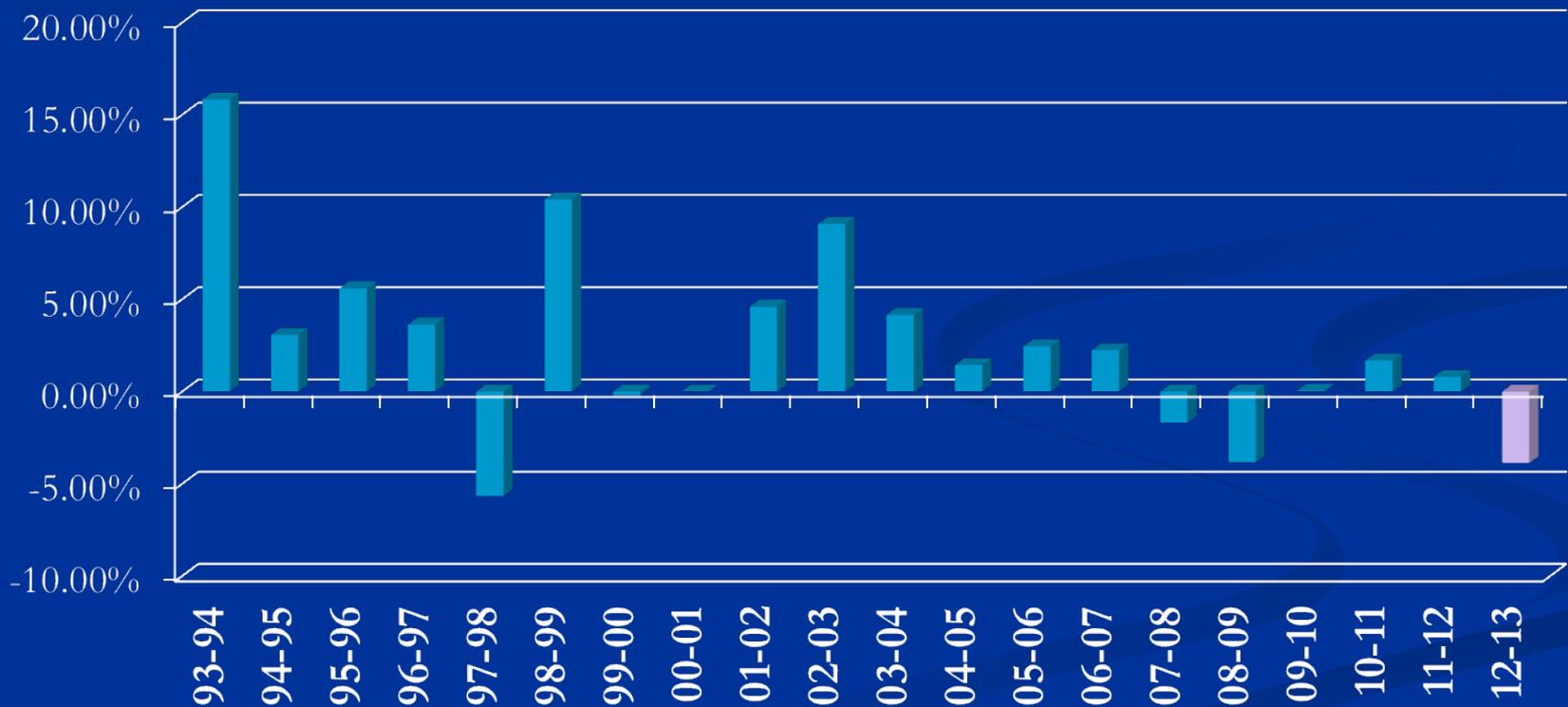


CAPITAL

- Capital Improvements
 - Vehicles (per Vehicle Replacement Plan)
 - Revaluation
 - Open Space
 - Town garage parking lot paving
 - Records Management System
 - Hydraulic Tools (for emergency rescue)

BUDGET OVERVIEW

PERCENT BUDGET CHANGE Fiscal Years 94 – 13*

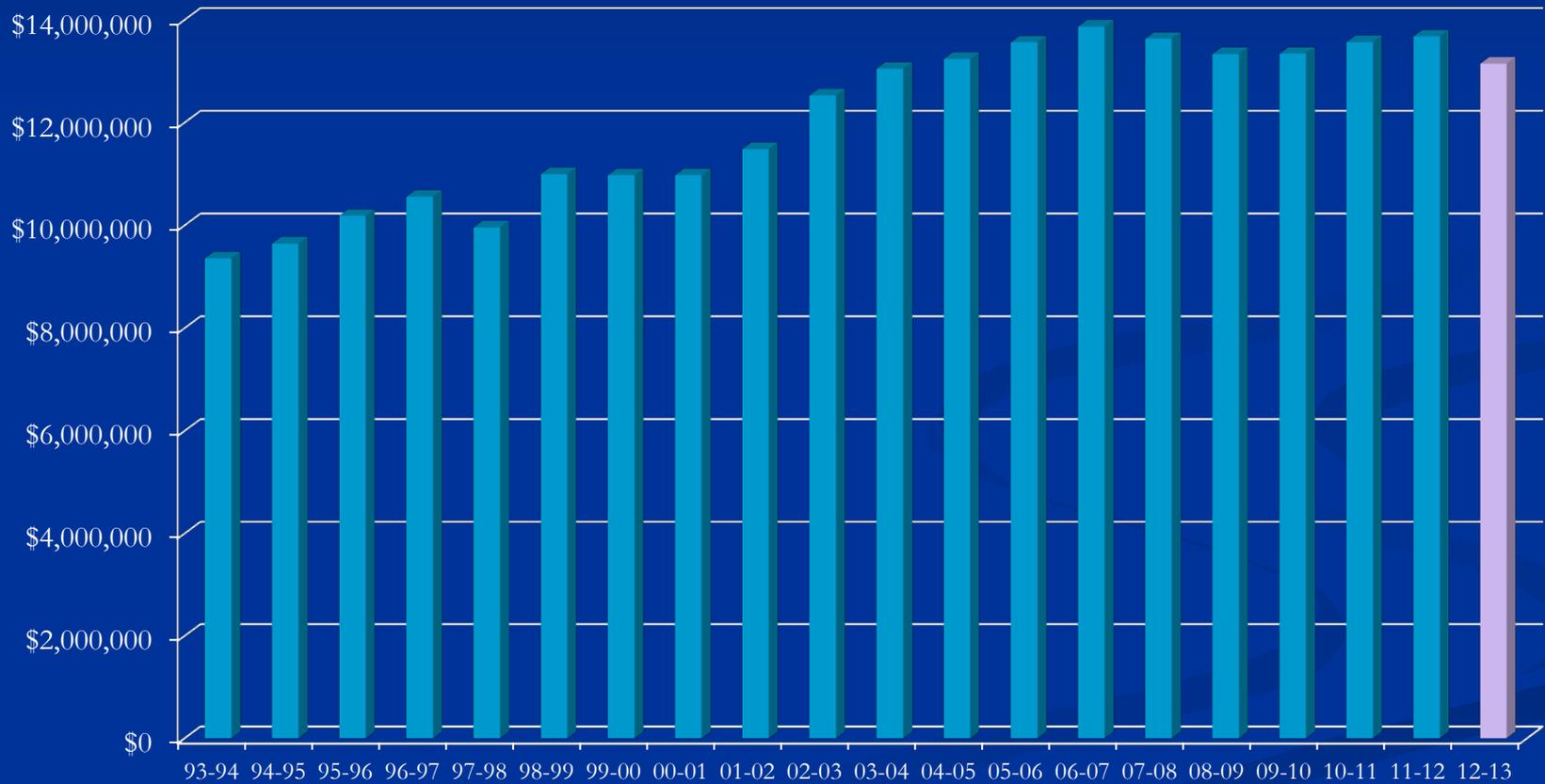


* All years adopted budgets, except FY12-13 (proposed)

BUDGET OVERVIEW

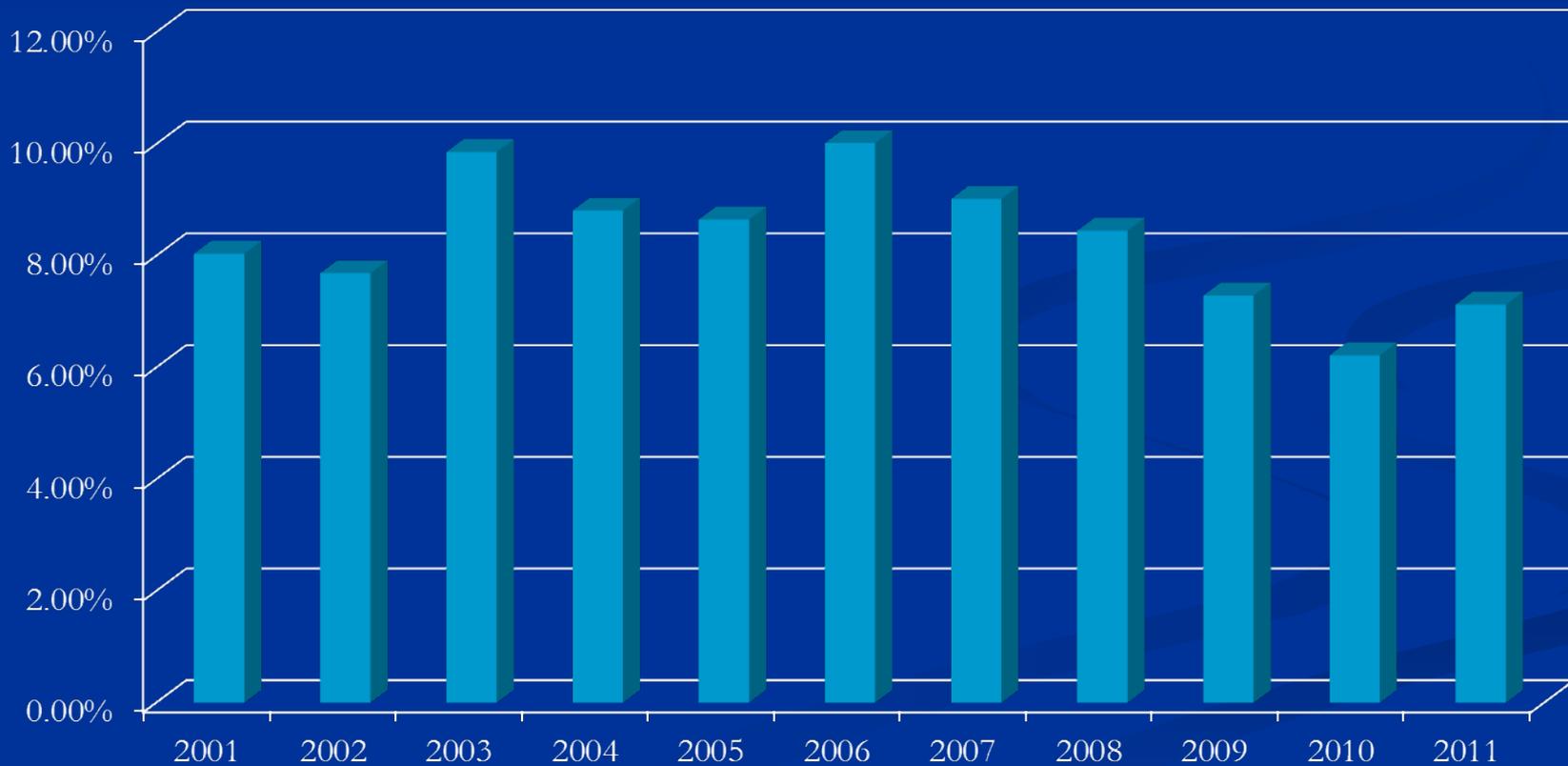
BUDGET HISTORY

PROPOSED



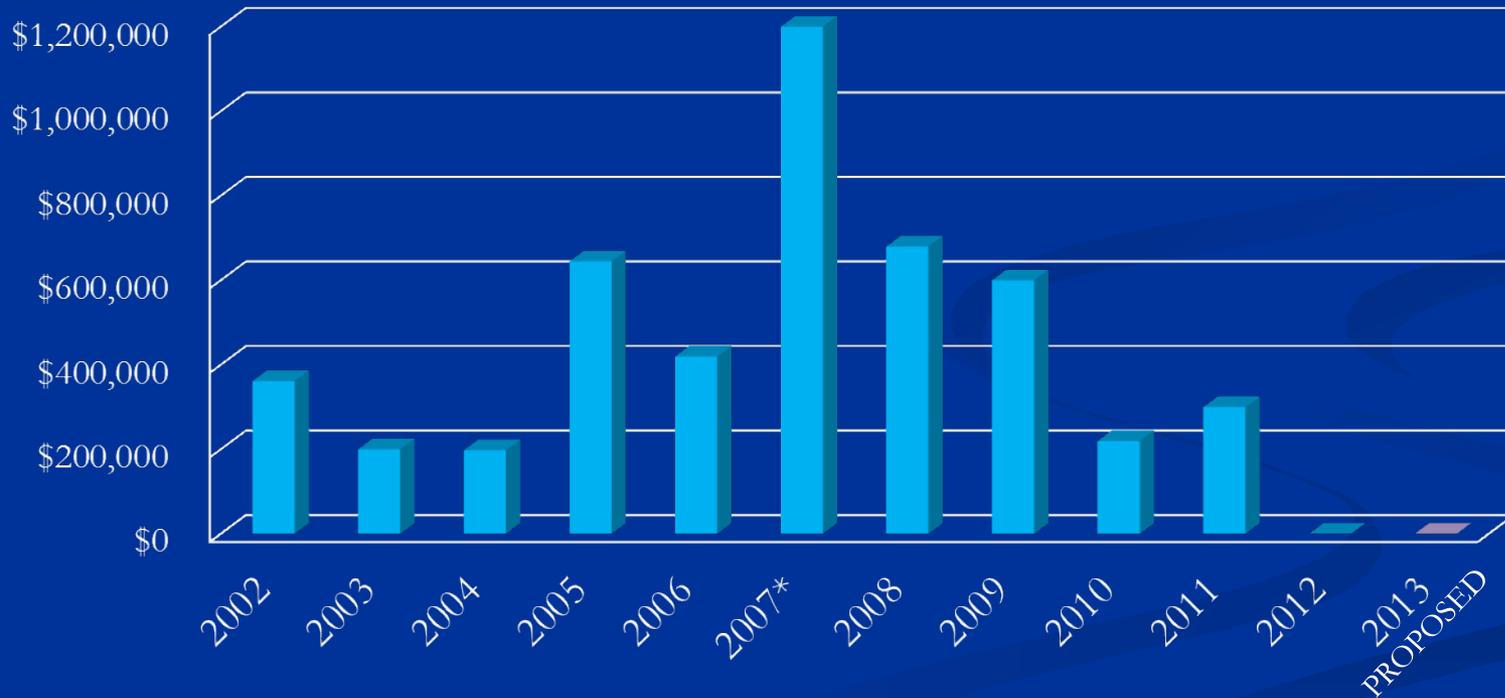
BUDGET OVERVIEW

UNDESIGNATED FUND BALANCE AS % OF EXPENDITURES



BUDGET OVERVIEW

ADOPTED USE OF FUND BALANCE for Fiscal Year Ending



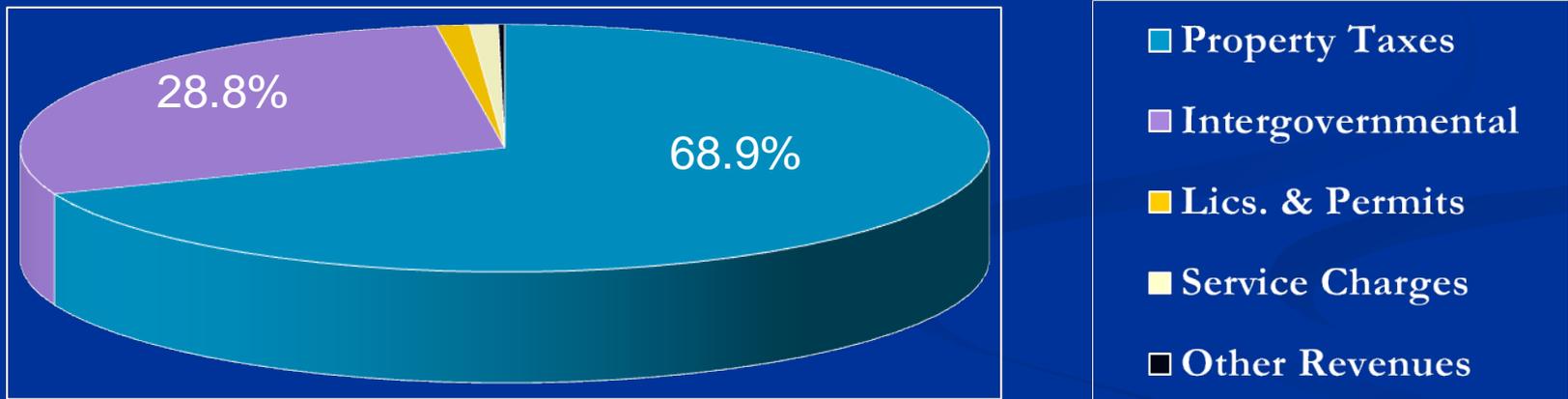
*2007 use of fund balance reflects one-time cost of new CES

BUDGET OVERVIEW

| REVENUE SOURCE | 2011-2012 Adopted | 2012-2013 Proposed |
|---------------------------|------------------------------|-------------------------------|
| Property Taxes | \$ 33,978,711 | \$ 35,196,007 |
| Intergovernmental | \$ 15,083,490 | \$ 14,712,472 |
| Licenses & Permits | \$ 601,649 | \$ 563,829 |
| Charges for Services | \$ 493,100 | \$ 487,000 |
| Other Revenues | \$ 129,592 | \$ 109,114 |
| Use of Fund Balance | \$ 0 | \$ 0 |

BUDGET OVERVIEW

PROPOSED FY 12-13 REVENUE SOURCES

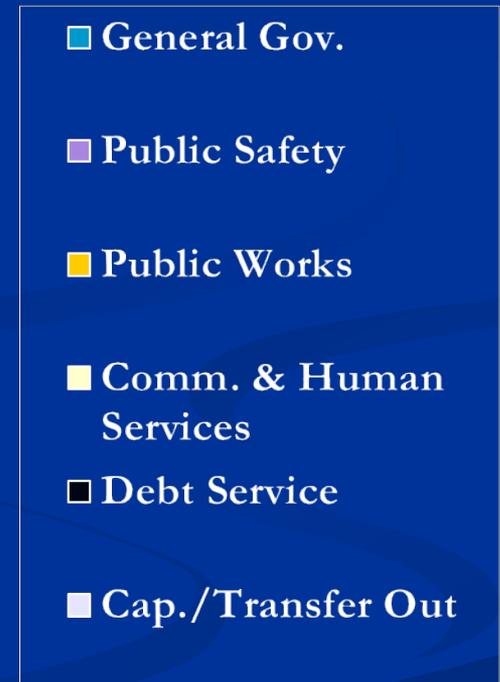
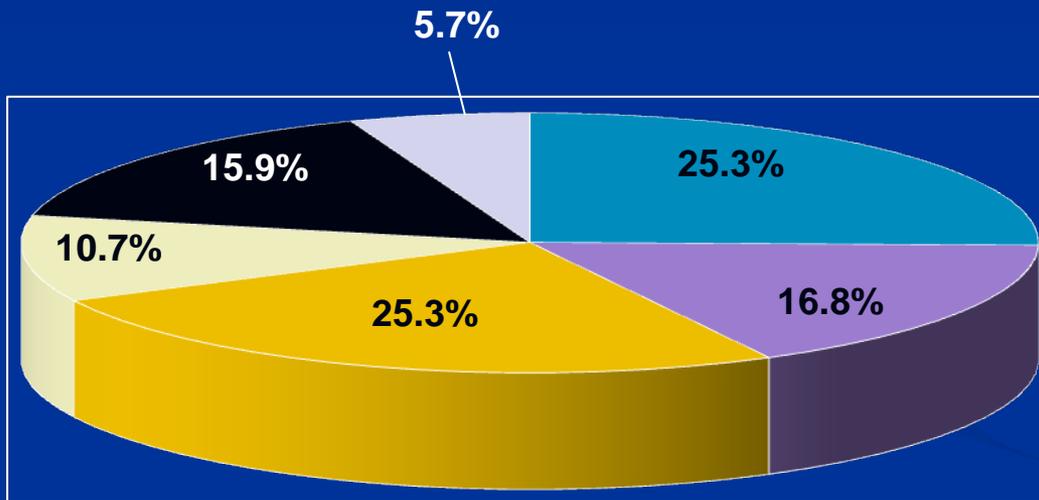


BUDGET OVERVIEW

| | ADOPTED FY 11-12 | PROPOSED FY 12-13 |
|----------------------------|-----------------------------|------------------------------|
| General Government | \$ 3,548,865 | \$ 3,333,086 |
| Public Safety | \$ 2,077,258 | \$ 2,220,668 |
| Public Works | \$ 3,245,942 | \$ 3,336,201 |
| Community & Human Services | \$ 1,333,741 | \$ 1,409,830 |
| Debt Service | \$ 3,061,530 | \$ 2,095,890 |
| Capital/Transfer Out | \$ 412,361 | \$ 754,127 |
| TOWN | \$ 13,679,697 | \$ 13,149,802 |
| BOARD OF EDUCATION | \$ 36,821,590 | \$ 37,918,620 |
| TOTAL BUDGET | \$ 50,501,287 | \$ 51,068,422 |

BUDGET OVERVIEW

PROPOSED FY 12-13 EXPENDITURES – TOWN GOVERNMENT



BUDGET SCHEDULE

- **April 2 & 3** 7:00PM
Budget Hearing - Present Budget and Receive Input
- **Wednesday, April 25** 7:00PM
Annual Town Meeting - Approve Budgets and Move to Referendum
- **Tuesday, May 8** 6:00AM – 8:00PM
Budget Referendum