



TOWN OF  
**EAST HAMPTON**  
CONNECTICUT

Board of Finance  
2010-2011 Approved Budget  
For Town Council

**April 07, 2010**  
20 East High Street  
East Hampton, CT 06424  
[www.easthamptonct.gov](http://www.easthamptonct.gov)

# 2010-2011 BOF Approved Budget



Town Manager Proposed Budget  
\$38,000,194



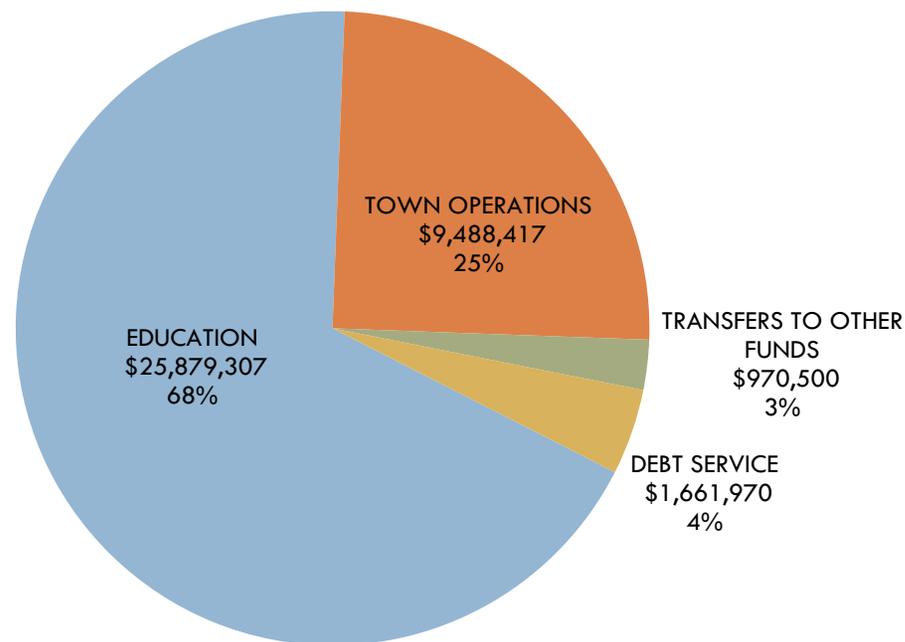
Board of Finance Proposed Modifications  
1) Provide funding for the Senior Center for an additional part-time employee through reductions in Town operations. No net increase.



BOF Approved Budget  
\$38,000,194

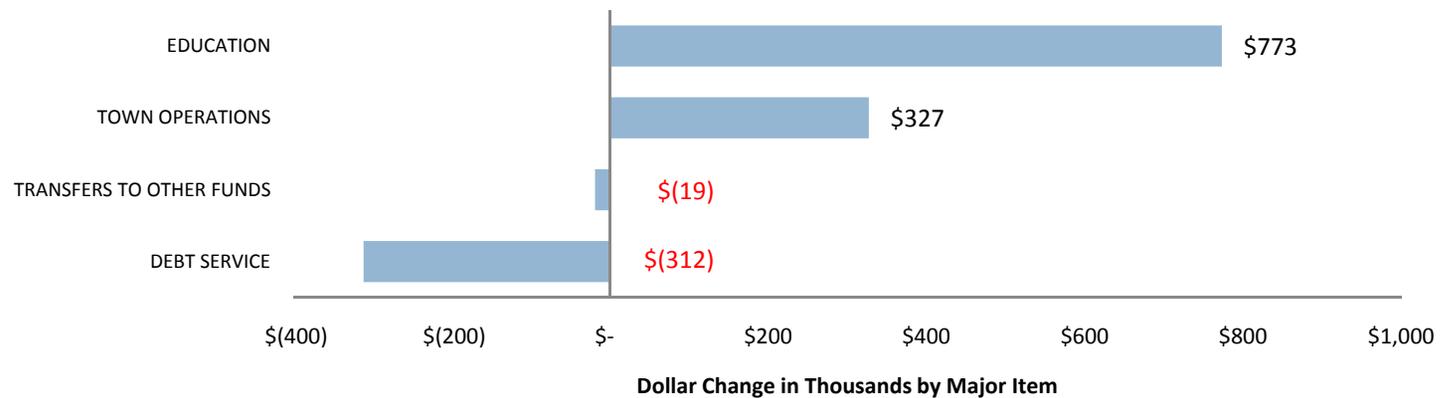
# 2010-2011 BOF Approved Budget

**2010-2011 Proposed Spending Plan  
by Major Function  
Total Budget: \$38,000,194**



# 2010-2011 BOF Approved Budget

## 2010-2011 BOF Approved Budget Allocation of Total Increase Increase: \$769,632 = 2.07%

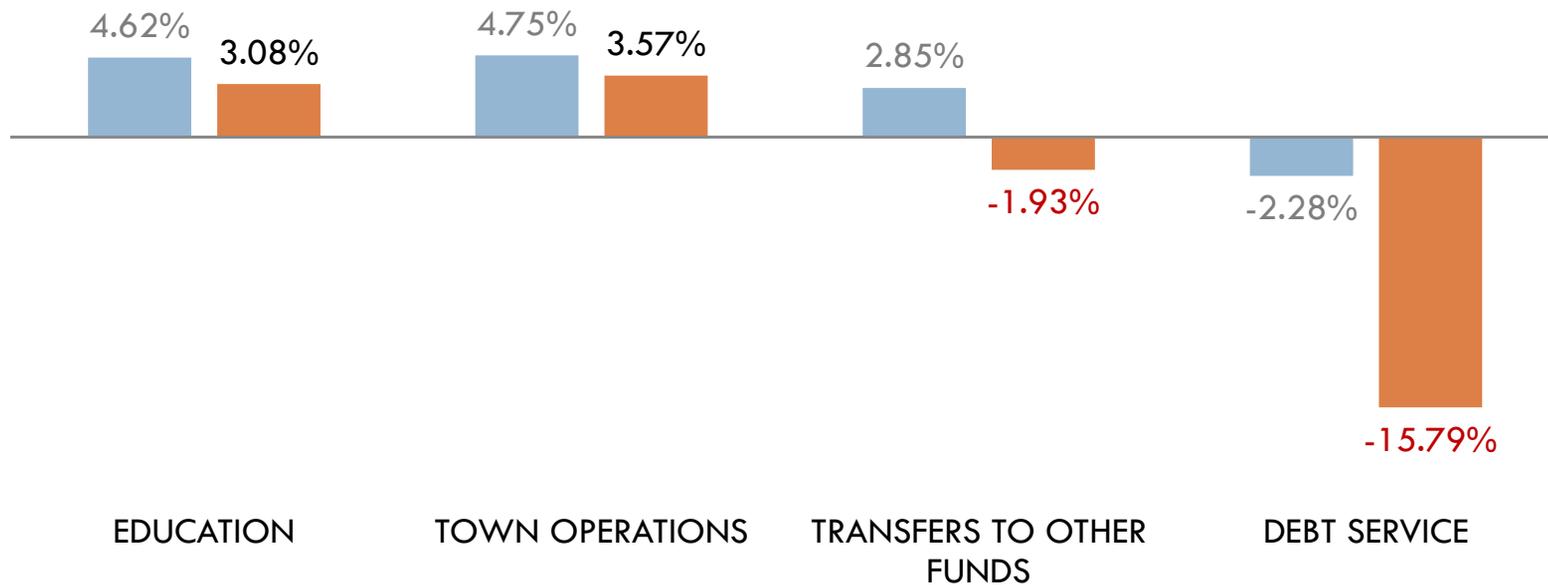


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## Change by Major Category

Total Spending Change 2.07%

■ Annual Growth Rate Last 5 Years    ■ % Change 2010 to 2011



# 2010-2011 BOF Approved Budget



## Revenues

We have lowered our estimates in the following revenue categories:

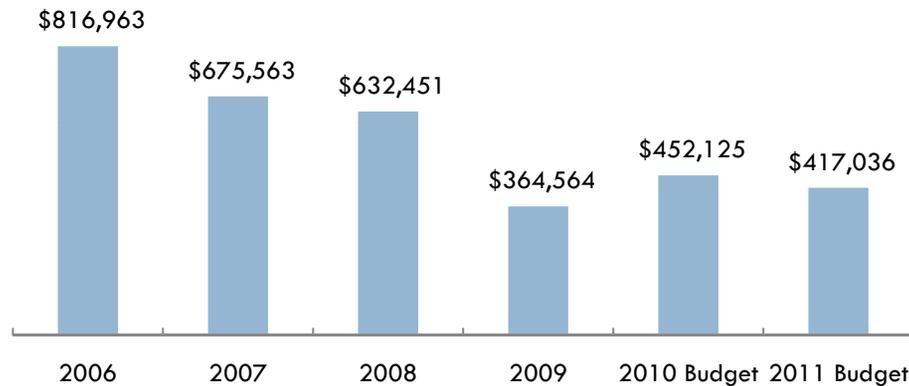
- ▣ Grants – (\$400,614) or 4.4%
  - School construction principal & interest subsidy (\$216,000)
  - School transportation (\$62,000)
- ▣ Licenses, Permits & Fees – (\$35,089) or 7.8%
- ▣ Investment Income (\$50,000) or 29.4%

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## LICENSES, PERMITS AND FEES

Down **7.8%** from 2010

Down **48.9%** from 2006



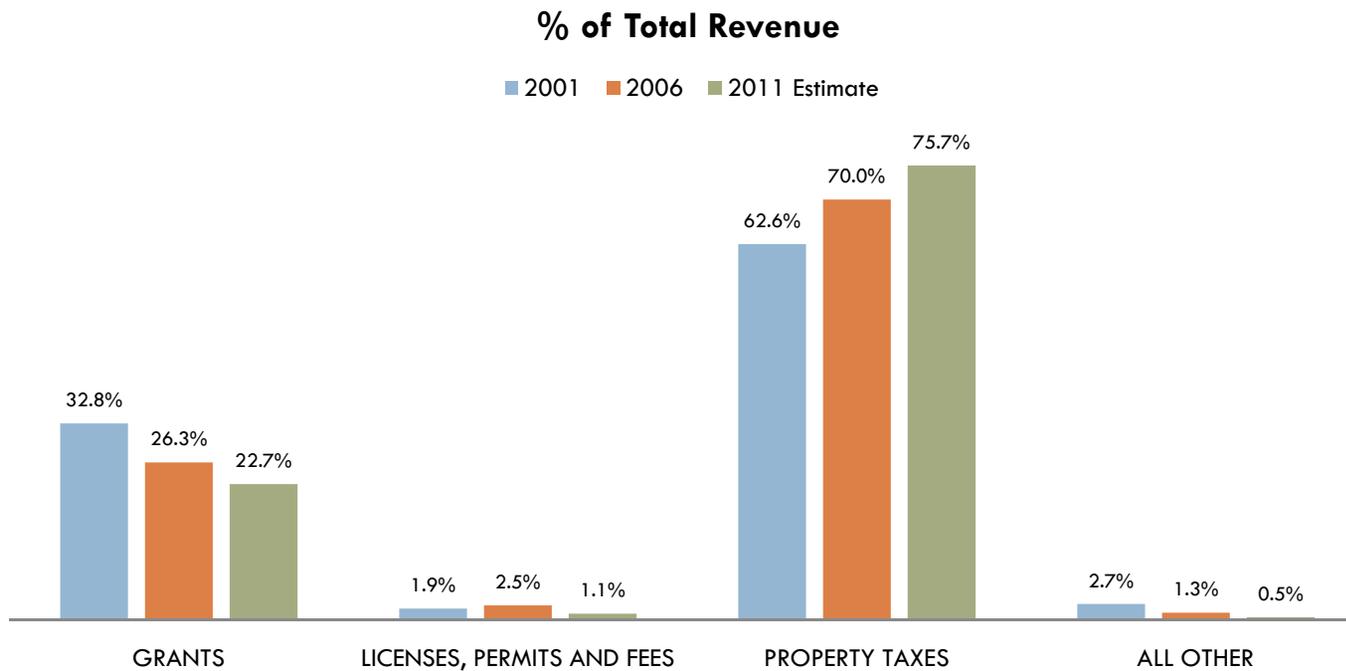
## INVESTMENT INCOME

Down **29.4%** from 2010

Down **62.4%** from 2006



# 2010-2011 BOF Approved Budget

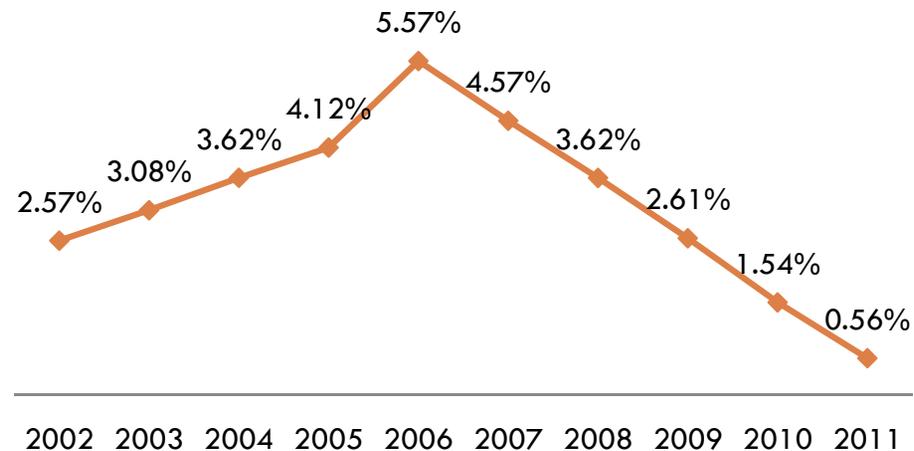


# 2010-2011 BOF Approved Budget

## Grand List Growth

- The grand list grew .56% or \$6.4M
- Lowest grand list growth since 1991
- This new tax growth will generate \$153,000 in new revenue.

Grand List Growth  
Last 10 Fiscal Years



# 2010-2011 BOF Approved Budget

Proposed mill rate: 24.98

Proposed mill increase: .97 mills

Proposed tax increase: 4.04%

# 2010-2011 BOF Approved Budget



## □ Revenue loss

- Revenue decrease before taxes (\$474,619)
- New tax revenue from grand list growth \$153,000
- Net decrease in total revenues (\$321,619)
- Amount represents .29 mills or 30% of the tax increase

## □ Expense change

- Expenses increased by \$769,632
- Amount represents .68 mills or 70% of the tax increase

Without the loss of revenue the tax increase would be 2.84%

# 2010-2011 BOF Approved Budget

<b>Town of East Hampton</b>	<b>Mill Rate</b>
<u>2009-2010 (Current)</u>	<u>24.01</u>
<u>2010-2011 (BOF Draft)</u>	<u>24.98</u>
<u>Mill Rate Change</u>	<u>0.97</u>
<u>Mill Rate % Change</u>	<u>4.04%</u>
<hr/>	
<u>Change in Taxes</u>	<u>Assessment</u>
	\$ 150,000
Annual \$	146.00
Monthly \$	12.17
Daily \$	0.40

# 2010-2011 BOF Approved Budget



## Important Dates:

- April 26<sup>th</sup> Town Meeting
  - 7:00 PM at the High School auditorium
  - Send Adopted Town Council budget to referendum
- May 4<sup>th</sup>
  - TOWN VOTE (HIGH SCHOOL) 6:00 AM to 8:00 PM

# 2010-2011 BOF Approved Budget



Thank you for your support  
from the  
Board of Finance Members

**Matthew Walton, Chairman**

**Tim Csere, Vice Chairperson**

**Patience Anderson**

**Judy Isele**

**Tom O'Brien**

**George Pfaffenbach**

**Henry G. Thorpe**