

TOWN OF EAST HAMPTON

BOARD OF FINANCE RECOMMENDED TOWN GOVERNMENT BUDGET FOR JUNE 12, 2018 REFERENDUM

July 1, 2018 - June 30, 2019

	Actual 2016-2017	Revised 2017-2018	Board of Finance Recommended 2018-2019	INCREASE/ (DECREASE)	2018 to 2019 Percent Change From Revised Bud.
EXPENDITURES					
EDUCATION (APPROVED AT REFERENDUM 5-15-18)	\$ 29,056,228	\$ 30,047,971	\$ 30,499,668	\$ 451,697	1.50%
TOWN OPERATIONS					
ADMINISTRATION & FINANCE	3,942,550	4,228,430	4,176,260	(52,170)	-1.23%
PUBLIC SAFETY	2,365,604	2,499,566	2,566,194	66,628	2.67%
HEALTH & HUMAN SERVICES	400,835	422,727	435,171	12,444	2.94%
CULTURE & RECREATION	997,791	966,165	996,694	30,529	3.16%
REGULATORY	323,558	358,848	381,772	22,924	6.39%
PUBLIC WORKS	2,020,216	2,132,171	2,169,525	37,354	1.75%
TRANSFERS TO OTHER FUNDS					
VILLAGE WATER SYSTEM	-	-	-		
OTHER FUNDS	57,500	37,500	40,000	2,500	6.67%
CAPITAL IMPROVEMENT	770,549	778,000	1,174,206	396,206	50.93%
DEBT SERVICE	2,736,976	2,789,341	3,228,386	439,045	15.74%
TOTAL EXPENDITURES	\$ 42,671,807	\$ 44,260,719	\$ 45,667,876	\$ 1,407,157	3.18%
REVENUES					
FEDERAL REVENUES	\$ -	\$ -	\$ -	\$ -	
GRANTS - STATE OF CT (EDUCATION)	7,568,263	7,631,006	7,144,286	(486,720)	-6.38%
GRANTS - STATE OF CT (OTHER)	792,714	786,708	548,011	(238,697)	-30.34%
LICENSES, PERMITS AND FEES	503,332	479,825	453,940	(25,885)	-5.39%
OTHER REVENUE	95,088	66,225	62,375	(3,850)	-5.81%
INVESTMENT INCOME	22,168	22,500	42,500	20,000	88.89%
PROPERTY TAX REVENUE (PRIOR YEARS)	1,308,547	1,058,500	1,175,500	117,000	11.05%
TRANSFERS FROM OTHER FUNDS	455,305	129,113	24,995	(104,118)	-80.64%
VOLUNTEER TAX ABATEMENT		(60,000)	(60,000)	-	0.00%
TOTAL REVENUES (Before taxes & fund balance)	\$ 10,745,417	\$ 10,113,877	\$ 9,391,607	\$ (722,270)	-7.14%
FUND BALANCE (see Note)				-	
PROPERTY TAXES (CURRENT)	\$ 32,230,461	\$ 34,146,842	\$ 36,276,269		
TOTAL REVENUES	\$ 42,975,878	\$ 44,260,719	\$ 45,667,876	\$ 1,407,157	3.18%
NET GRAND LIST	\$ 1,126,689,437	\$ 1,128,671,830	\$ 1,139,887,929		
VALUE OF MILL	\$ 1,104,156	\$ 1,105,732	\$ 1,119,370		
ESTIMATED COLLECTION RATE	98.00%	98.20%	98.20%		
CALCULATED MILL RATE	29.44	31.32	32.41	1.09	3.48%