

Town of Colebrook



2015-16 Budget

Process

- Tonight: Explain the budget, answer your questions, get your input.
- April 15: Board of Finance meets to discuss this hearing and finalize budget.
- May 4: A brief town meeting at 8:00 p.m. to “adjourn to referendum.”
- May 5: Referendum - polls open 6:00 a.m. to 8:00 p.m.
- Two yes/no questions on the ballot:
 - Approve this budget of \$5.9 million and the capital budget of \$470 thousand?
 - Approve the Region 7 budget of \$20.3 million, Colebrook's share \$1.8 million?

Budget Summary

	2014-15	2015-16	% Change
Selectmen's Budget	1,732,468	1,755,929	1.4%
Board of Education	1,851,478	1,874,966	1.3%
Region 7	1,889,623	1,798,663	(4.8%)
Capital Appropriation	400,000	400,000	--
Debt Service	71,250	69,125	(2.9%)
Total Expenditures	5,944,819	5,898,683	(0.8%)
Mill Rate	27.80	27.80	--
Tax Per \$100,000	2,780	2,780	--

Selectmen's Budget

	2015-16	\$ Change	% Change
Salaries	442,829	9,704	2.2%
Health Insurance	114,567	(9,973)	(8.0%)
Winter Maintenance	120,000	5,000	4.3%
Road Oil & Maintenance	300,300	10,300	3.6%
Garage Fuel	32,800	(3,400)	(9.4%)
Town Vehicle Repairs	27,000	5,700	26.8%
All Other	718,433	6,130	0.9%
Total 2054-16 Budget	1,755,929	23,461	1.4%

Board of Education

	2015-16	\$ Change	% Change
Early Retirement	56,840	(39,274)	(40.9%)
Bookkeeper & Pension	39,677	7,389	22.9%
Other Certified Salaries	847,961	52,960	6.7%
Other Non-Certified	197,455	5,488	2.9%
Special Ed Outplacement	111,912	3,606	3.3%
Special Ed Transportation	28,881	4,520	18.6%
Electricity & Oil	46,000	(13,600)	(22.8%)
All Other	546,240	2,403	0.4%
Total Budget 2015-16	1,874,966	23,488	1.3%

Region 7

	2015-16	\$ Change	% Change
Special Ed Services	485,989	203,407	72.0%
Special Ed Tuition	1,079,550	82,450	8.3%
Shared Services	715,279	86,853	13.8%
Special Ed Transportation	405,800	66,300	19.5%
Salaries Certified Staff	8,308,090	218,026	2.7%
Fringe Benefits	2,959,126	100,484	3.5%
Fuel & Natural Gas	10,000	(41,500)	(80.6%)
All Other	6,321,023	8,600	0.1%
Total Budget 2014-15	20,284,857	724,620	3.7%

Region 7

	2014-15	2015-16	% Change
Total Budget	19,560,237	20,284,857	3.7%
Less: State Aid	423,750	465,230	9.8%
Tuition	822,995	817,946	(0.6%)
Surplus & Misc.	610,391	619,226	1.4%
Allocation to Towns	17,693,101	18,372,455	3.6%
Colebrook's Share			
Percent	10.7%	9.8%	(8.3%)
Dollars	1,889,623	1,798,663	(4.8%)

Taxes & Other Revenue

	2015-16	\$ Change	% Change
Grand List - \$000	184,230	2,426	(1.7%)
Mill Rate	27.80	--	--
Property Taxes	5,059,918	(88,128)	(1.7%)
State Aid	751,077	2,697	0.4%
Fees, Interest & Misc.	62,000	10,000	19.2%
Total Revenues	5,872,995	(75,431)	(1.3%)
Surplus	(25,688)	(29,294)	n/m

Capital Budget

2015-16 Capital Budget	Amount
Road Reconstruction	200,000
Campbell Road Bridge	200,000
Phelps Road Culverts	28,000
Fire Department Gear	22,000
CCS Projects	10,643
All Other	9,000
Total 2015-16 Capital Budget	469,643

Looking Ahead

Risks & Opportunities	Est. Amount
CVFD Fire Engine	375,000
School Consolidation	100,000
CCS Upgrades & Maintenance	TBD
MDC Assessment Appeal	100,000
Repair Town Garage	200,000
BNE Energy Taxes	200,000

General Fund Reserve

	Amount
Balance @ June 20, 2014	1,483,944
% 2013-14 Expenditures	25.9%
2015-16 Budgeted Expenditures	5,898,683
Target Reserve @ 20%	1,179,737
Excess Reserve	304,207