

Town of Colebrook



2023-24 Budget

Key Points

- The mill rate will Increase 2.9% to 33.2 mills in 2023-24 following the 4.4% increase last year.
- The increase results from a flat grand list and 3.8% decline in state aid versus inflationary pressure on expenses and the cost of new teachers' contracts at CCS and Region 7.
- No news on the grant for a \$1.8 million HVAC project at the school approved by the town last November.
- WCS is still in court seeking to reduce its tax bill, creating a risk to revenue and legal expense.

Process

- Tonight's meeting will present the 2023-24 expenditure proposals recommended by the BOF and get your feedback.
- Next Wednesday, April 12, the BOF will meet to consider your comments and finalize the budget.
- Tuesday, May 2, there will be a referendum for town to vote on the budget.



To Be Approved May 2nd

- Town of Colebrook's 2023-24 expense budget of \$7,286,259, which includes Colebrook's share of Region 7.
- The 2023-24 Capital Improvement Plan of \$450,000.
- Region 7's total 2023-24 budget of \$23,455,528, of which Colebrook's share is \$2,250,115.



Expense Summary

	2023-24	\$ Change	% Change
Selectmen's Budget	2,400,070	91,555	4.0%
Board of Education	2,186,074	31,367	1.5%
Region 7	2,250,115	61,179	2.8%
Capital Appropriation	450,000	-	0.0%
Debt Service	0	-	-
Total Expenditures	7,286,259	184,101	2.6%
Mill Rate	33.2	-	2.9%
Tax Per \$100,000	3,320	-	2.9%

Taxes & Other Revenue

	2023-24	\$ Change	% Change
Grand List - \$000	198,330	724	0.4%
Mill Rate	33.20	0.95	2.9%
Property Taxes	6,571,541	183,598	2.9%
State Aid	610,010	(24,380)	(3.8%)
Fees, Interest & Misc.	105,000	25,000	31.3%
Total Revenues	7,286,551	184,218	2.6%
Surplus/(Deficit)	292	n/m	n/m

Selectmen's Budget

	2023-24	\$ Change	% Change
Salaries & Admin.	930,908	31,760	3.5%
Health Insurance	209,050	13,494	6.9%
Town Insurance	135,225	32,462	31.6%
Rec. Board & Lifeguards	24,060	5,060	26.6%
Building Maintenance	40,600	5,448	15.5%
Administrative Support	9,520	9,520	n/m
All Other	1,050,707	(6,189)	(0.6%)
Total Budget	2,400,070	91,555	4.0%

Board of Education

	2023-24	\$ Change	% Change
Teachers' Salaries	848,022	27,229	3.3%
Paraprofessionals	68,927	14,048	25.6%
Health Insurance	185,472	11,972	6.9%
Special Ed. & Transport.	127,000	(31,350)	(19.8%)
Therapists & Eadvance	41,000	18,000	n/m
Utilities	67,000	17,000	33.7%
All Other	873,153	(532)	(0.1%)
Task	(25,000)	(25,000)	n/m
Total Budget	2,186,074	31,367	1.5%

Region 7 Budget

	2023-24	\$ Change	% Change
Salaries	12,087,140	299,228	2.5%
Health Insurance	2,659,497	124,232	4.9%
Shared Services	852,837	22,362	2.7%
Electricity & Gas	636,500	69,700	12.3%
Special Ed. Tuition	1,212,500	168,900	16.2%
Ag. Ed. Roof	250,000	(30,000)	(10.7%)
All Other	5,757,054	(101,272)	(1.7%)
Total Budget	23,455,528	533,150	2.4%

Region 7 Allocation

	2023-24	\$ Change	% Change
Total Budget	23,455,528	553,150	2.4%
Less: Tuition	1,011,946	(11,805)	(1.2%)
State Aid	624,480	70,896	12.8%
Other Revenue	711,078	(79,857)	(10.3%)
Allocation to Towns	21,108,024	573,916	2.8%
Colebrook's Share			
Percent	10.7%	-	-
Dollars	2,250,115	61,179	2.8%

School Performance

- Colebrook's SBAC test scores are #1 among the schools in Region 7, whereas cost per student is 10% less than the average of six CT schools of similar size.

- | | English | Math |
|--------------|---------|------|
| Colebrook | 82.6 | 69.6 |
| Barkhamsted | 59.5 | 50.5 |
| New Hartford | 55.6 | 49.2 |
| Norfolk | 46.7 | n/a |

- Region 7 awarded National School of distinction in 2021, whereas cost per student is 3% less than the Berkshire League average.

Capital Budget

2023-24 Capital Improvement Plan	Amount
Creamery Rd. & Sandy Brook Bridges	250,000
Town's Share of STEAP Grant	100,000
Road Repairs	50,000
Center Fire House Furnace	18,400
VFD Gear Replacement	12,000
CCS Technology Replacement	10,000
Undesignated	9,600
Total Capital Improvement Plan	450,000

General Fund Reserve

	Amount
Total GF Balance June 30, 2022	2,438,170
ARPA Funds Earmarked for Fire Truck	(207,165)
Earmarked for Bridge Repairs	(1,000,000)
Net Balance	1,231,005
% 2023-24 Expenditures	16.9%