



**BEACON FALLS BOARD OF FINANCE**  
**Public Hearing**  
**April 27, 2023, MINUTES**  
**(Subject to Revision)**

1. **Call to Order / Pledge of Allegiance:** J. Carroll called the meeting to order at 7:00 PM and led the assembled in the Pledge of Allegiance.

Members Present: T. Pratt, J. Carroll, W. Hopkinson, D. Fennell

Members Absent: K. Brennan, S. Leeper

Public Present: First Selectman G. Smith, Selectman M. Krenesky, Selectman P. Betkoski, Finance Manager N. Nau and approximately twenty members of the public.

J. Carroll began the meeting by explaining how the hearing would be conducted with public comments in an orderly fashion, following the Finance Manager's presentation.

2. **Municipal Budget for the Town of Beacon Falls, Connecticut for Fiscal Year 2023-2024:**

Finance Manager N. Nau directed the public to the 2023-2024 Budget Narrative and Budget Detail which are posted on the Town website and went through the attached PowerPoint presentation with highlights of the FY2024 Municipal budget.

- Page 2: The Town's minimum undesignated Fund balance was changed to 12%. The slide demonstrates the audited position of the Town as of 6/30/22.
- Page 3&4: She reviewed the budget process and timeline for the formulation of the budget detail. Organization chart of the town.
- Page 5: FY2024 Budget Summary showing the \$9.3M budget, including capital projects.
- Page 6&7: Revenue Summary with Pie graph of revenue sources. The slides demonstrate that state funding is declining while taxes making up the majority of our revenue.
- Page 8: Shows Revenue Highlights – The MV Cap revenue from the State has been phased out.
- Page 9&10: Expenditures by Department Summary: Region 16 is the largest part of the budget. On the Town side: Public Works, Wastewater, Employee Benefits, Police, Debt Service are the largest pieces of the pie chart.
- Page 11 shows Expenditure Highlights and notes areas of change; Inflationary increases, MERS pension increase of 2%, wage and salary increase, 3-year contracts are ending for auditor and trash collection/recycling, and these are the largest unknowns.
- Page 12 & 13: Charts showing deductions and increases – debt service is decreasing, resident trooper budget went down, hydrant costs went down.
- Page 14& 15: Capital Projects Listing: N. Nau went through the projects in detail from all departments. The Town is also moving forward with the purchase of a new ambulance and plow truck, with funds which were set aside last year in the Vehicle Replacement Fund.



- Page 16: Shows projected changes to the Fund Balance
- Page 17: Mill Rate Page – N. Nau provided new information on prorations from the Assessor. These prorations (new real estate from October – March) will bring the mill rate increase to 1.25 mills. \$1.3M in prorations will change the mill rate in a favorable direction.
- Page 18: Debt Service – N. Nau noted that in FY2024, we will be scheduling public meetings for approval on a new \$4M debt issue for road improvements. While this new debt does not impact the FY2024 budget, she is making the public aware of the Board's intention is to issue more debt in FY2024.

J. Carroll thanked Finance Manager, N. Nau for her presentation and noted that the slides for tonight are on the Town website.

### **Public Comment:**

D. Rybinski of Quail Hollow Court noted that he is pleased that the Town is getting a new ambulance, however he does not believe the Boards have their priorities straight and they are wasting the Town's money. Points he raised included:

- Police cars seem to be a priority in the budget when the police have 7 vehicles and are not visible on patrol around town. We do not need more cars for Private Duty jobs.
- Body cams for police. He asked about the cost and what happened to the cameras which were purchased a couple of years ago. The Police Department is now in a lease for body and dashboard cameras as an operating cost in the budget.
- Why did we wait to purchase the new Ambulance when the money was appropriated last year?
- Why wasn't the Firehouse Boiler replaced before it became an emergency, which wasted money?
- EV Charging Station – Why are we still paying for cars to be charged at the charging station downtown?
- The Town needs another highway maintainer, but this position is not in the budget. With that hire, the Town could hire part time summer help to maintain the town.
- Finance Manager – Why is there a 6% increase for this position? J. Carroll noted that the 6% represents a 1 hour/week increase to bring that position to 30 hours, a change he fully supports.
- D. Rybinski also noted waste in paying an attorney to draft an ordinance for rent control and for the surveying Church Street.

He added by putting necessary things off, the Town has been wasting money while costs have escalated out of control. He noted that when we vote for the budget, we are agreeing with these expenditures. The budget could be lower if the money were spent wisely.

G. Smith added that he is proud of the budget that the BOS and BOF have put forward. A great deal of research went into presenting these numbers and the BOS worked well together in the process. He encourages the public to ask questions and he is in full support of the budget being presented. The Town chases as many grants as we possibly can to cut down on costs. N. Nau pursues these grants for the Town, and they require hours of preparation. He supports the vehicles that we are purchasing, and they are prioritized to the best of our ability in a fiscal responsible manner.

Selectman P. Betkoski of 196 Blackberry Hill is in full support of the budget that the Boards put together. We worked rigorously to put together this budget and worked well together



in this process. He added his thanks to Finance Manager N. Nau, Selectmen's Office Administrator L. Fennell and to E. Schwarz. G. Smith concurred and added that we cannot run the town without a great supporting staff, including Police J. Piccirillo and EMD J. Rodorigo who are also present tonight. Thanks to the Police and Fire Departments.

There was one public comment from the webform online read by N. Nau: Brian Pattison – 27 Bayberry Court noted "I am opposed to the astroturf budget item", which is a Region 16 item.

Alan Careddu of 32 Lasky Road asked where he could find a breakdown of Employee Benefits. N. Nau directed him to the Budget detail – Dept 13 and noted that Medical and Pension increases are the largest increases under benefits.

He also received confirmation that the school budget does not include the turf field. Regarding Union Contracts, G. Smith noted that the Police and Town Hall contracts and medical insurance are all currently being negotiated by the Board of Selectmen. A. Careddu also asked when the next revaluation on homes will take place and N. Nau advised that it will be the 2025 Grand List (impacting the 2027 budget year), as part of the new State revaluation schedule.

S. Feducia of 2 Bonna Street – Thank you to the police officers because you have been present in her neighborhood recently. Thank you to the BOF for their work with the budget. The Region 16 student percentage for Beacon Falls is at 35.4% is lower than she has ever seen.

D. Rybinski asked for more information on how much in credits does the town get back in solar arrays? The Town has fixed rates that it pays each year for the kilowatts generated by the solar array, and we are also in a contract with Eversource which locks in the supplier rates. Reduced rates are negotiated through a CCM consortium.

Irv Nichols of South Circle asked about the total bill for the trash. N. Nau noted this year we project: \$276,000 in trash collection and \$86,000 in recycling. Our trash contract is expiring and must be renegotiated with costs going up, so the budget has a \$470,000 projection for next year. Mr. Nichols noted that garbage trucks are \$300,000 each. Trucks with automatic arms are significantly more expensive and breakdown more.

Alan Carredu – asked about past year's open capital projects and Finance can compile a list. There are monthly Finance Reports on the town website which go over capital projects each month.

In closing, J. Carroll once again thanked Finance Manager N. Nau noting that he fully supports all the work that she does for the Town.

The Town Budget vote is tentatively scheduled for May 11, 2023, at the Senior Center.

3. **Adjournment:** W. Hopkinson made a motion to adjourn the Public Hearing at 7:57 PM. T. Pratt seconded the motion. All ayes.

Respectfully submitted,  
Erin Schwarz  
Finance Office





TOWN OF  
**BEACON FALLS**  
CONNECTICUT



**TOWN OF BEACON FALLS  
MUNICIPAL BUDGET - DETAIL**

**Proposed**

**Fiscal Year 2024: July 1, 2023 - June 30, 2024**

**For Public Hearing: April 27, 2023**





# TOWN OF BEACON FALLS CONNECTICUT

## FY2022 Audit Recap

- Total usage of fund balance = \$1,143,704
- Actual change in fund balance was a decrease of \$253,294, resulting in a favorable budgetary variance of \$1,019,410
- Revenues were \$410,645 more than budgeted
  - \$128,179 in property taxes
  - \$75,626 in ECS
  - \$125,798 in Town Clerk Conveyance
- Expenditures were \$608,765 less than budgeted
- \$3,637,214 total unassigned fund balance, which is equal to 15.4% of appropriations (or 1.84 months of expenditures)



### TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

#### Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024  
For Public Hearing: April 27, 2023





# TOWN OF BEACON FALLS CONNECTICUT

## FY24 Budget Planning Process

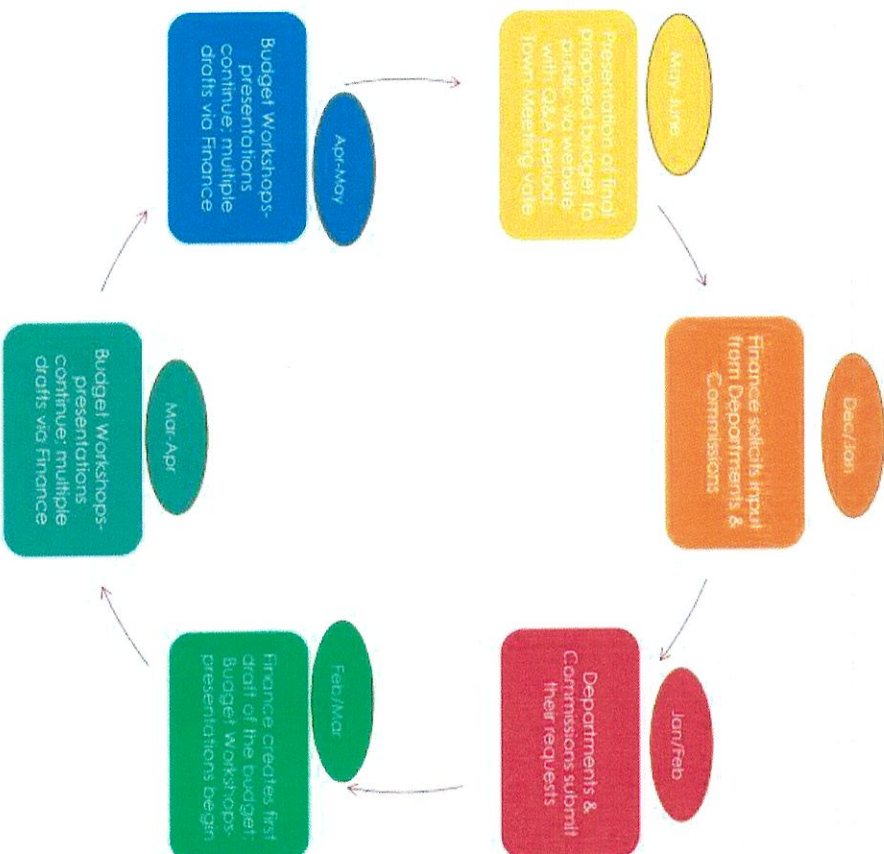


### TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024

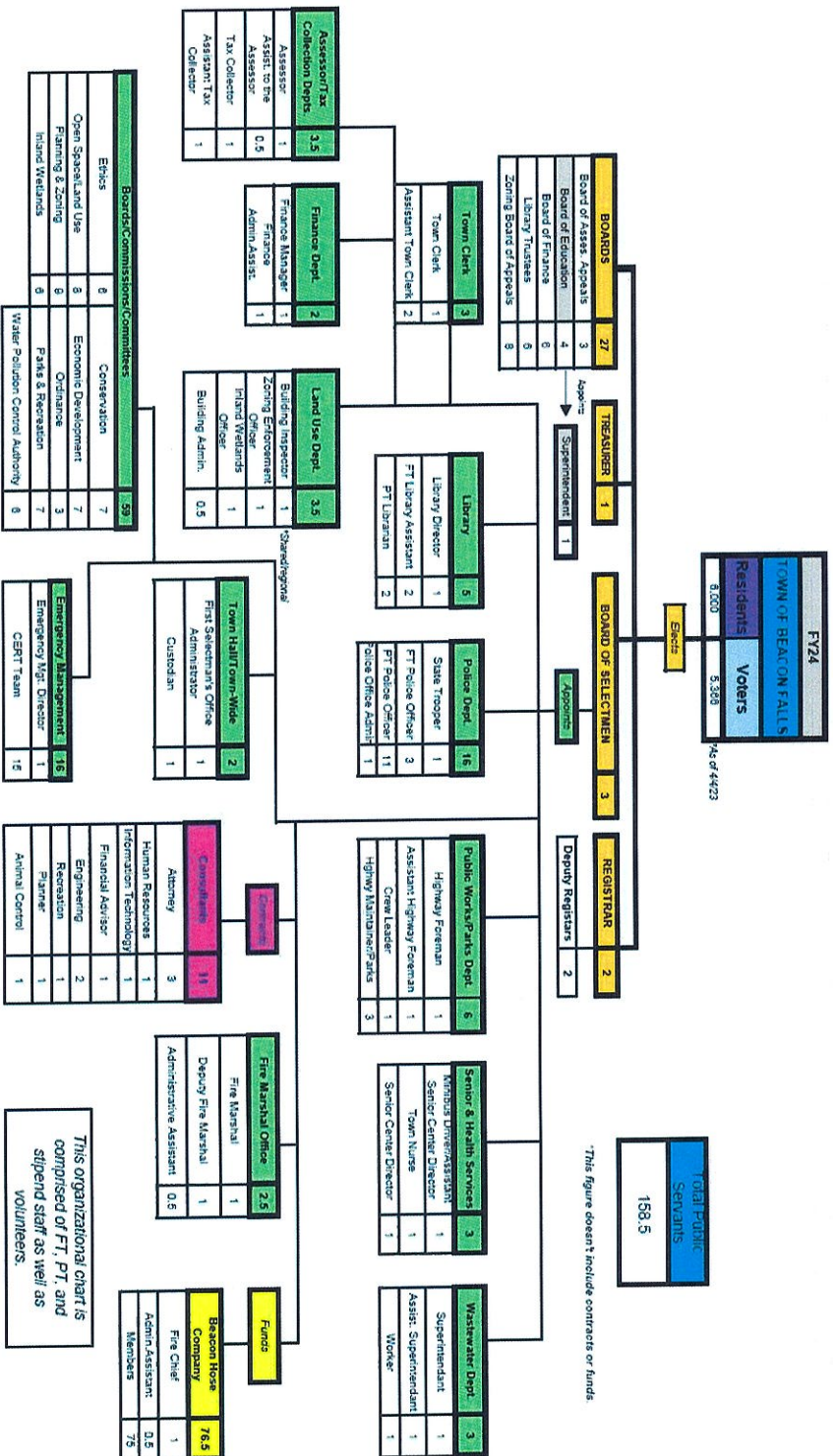
For Public Hearing: April 27, 2023







# TOWN OF BEACON FALLS CONNECTICUT







# TOWN OF BEACON FALLS CONNECTICUT



## TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024  
For Public Hearing: April 27, 2023

## TOWN FY24 BUDGET SUMMARY

TYPE	AMOUNT
General Fund Operating Budget	\$8,818,885
Non-Recurring Capital Budget	\$196,204
Vehicle Replacement Fund	\$294,810
Debt Service	\$50,000
<b>TOTAL</b>	<b>\$9,359,899</b>

3.26%  
Increase  
from FY23

8.18%  
Decrease  
from FY23

*\*Totals above do NOT include school district*





TOWN OF  
**BEACON FALLS**  
CONNECTICUT



TOWN OF BEACON FALLS  
MUNICIPAL BUDGET - DETAIL

Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024  
For Public Hearing: April 27, 2023

## REVENUE SUMMARY LIST

TYPE	AMOUNT
Taxes	\$18,732,016
Other Taxation	\$120,000
State Funding	\$316,636
ECS (School District)	<b>\$4,033,756</b>
Fees	\$369,100
Refunds	\$18,000
Investment Income	\$70,000
Internal Transfers	\$691,014
TOWN TOTAL	<b>\$20,316,766</b>
GRAND TOTAL (incl. school)	<b>\$24,350,522</b>





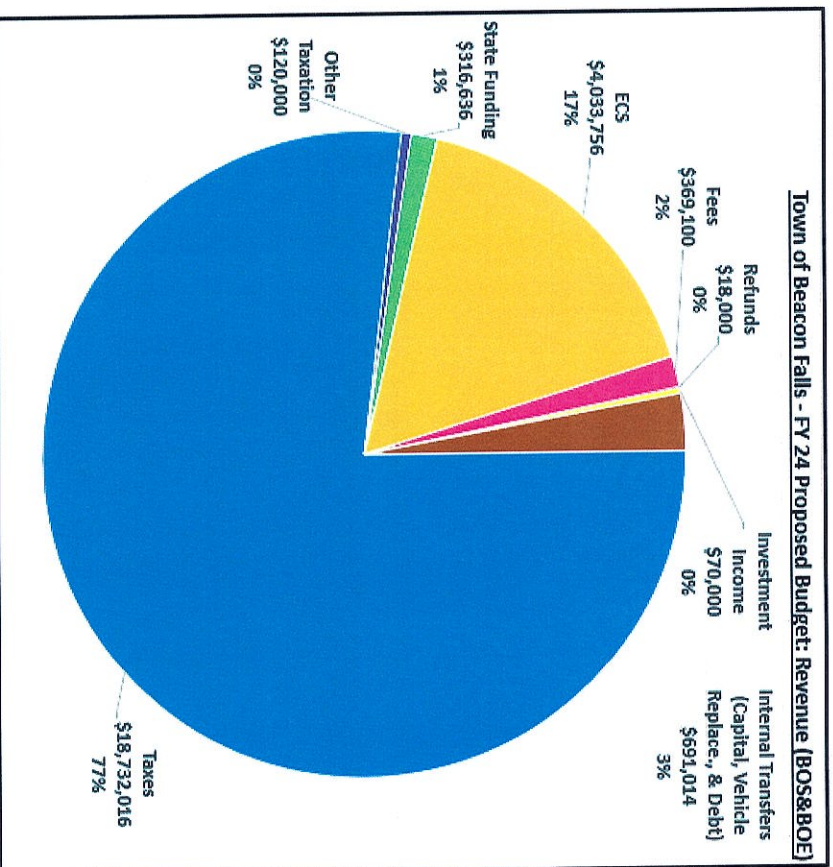
# TOWN OF BEACON FALLS CONNECTICUT

## OPERATING & CAPITAL REVENUE PIE CHART



### TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024  
For Public Hearing: April 27, 2023







# TOWN OF BEACON FALLS CONNECTICUT



## TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

### Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024  
For Public Hearing: April 27, 2023

## REVENUE HIGHLIGHTS

Current year collections reflect the grand list growth

Sewer & Water tax revenue decreasing as these early 2000's assessments have begun to be satisfied

State PILOT funding decreased

Motor Vehicle cap transition money fully phased out (discontinued)

School district: ECS funding increased

Building permit revenue is maintaining strong trends

Town Clerk conveyance & recording fees stayed consistent

Bank interest rates have increased due to STIF rates

Transfer to new Vehicle Replacement Fund

Transfer In from Debt Service Fund to help offset bond payments





# TOWN OF BEACON FALLS CONNECTICUT

## EXPENDITURE DETAILED LIST

### EXPENDITURES BY DEPARTMENT / TYPE

DEPT. / TYPE	AMOUNT	DEPT. / TYPE	AMOUNT
FIRST SELECTMAN	\$187,107	EMERG. MGMT./HOMELAND SECURITY	\$10,160
TOWN HALL	\$319,800	WATER HYDRANTS	\$202,370
TOWN CLERK	\$177,497	POLICE	\$801,958
TAX COLLECTOR	\$121,276	ANIMAL CONTROL	\$25,500
TREASURER	\$13,750	PUBLIC SAFETY OTHER EXPENSES	\$97,347
LAND USE	\$126,727	PUBLIC WORKS	\$892,574
EMPLOYEE BENEFITS	\$1,417,824	COMMUNITY WELFARE	\$97,264
ASSESSOR	\$135,043	REFUSE	\$533,400
BOARD OF FINANCE	\$45,140	WASTEWATER TREATMENT	\$715,943
FINANCE DEPARTMENT	\$166,802	LIBRARY	\$236,553
ECONOMIC DEVELOPMENT COMM.	\$25,000	RECREATION	\$86,050
REGISTRARS of VOTERS	\$59,400	MINIBUS OPERATIONS	\$48,786
PROFESSIONAL FEES	\$302,750	SENIOR CITIZENS CENTER	\$34,815
INSURANCE	\$119,995	CONTINGENCY	\$100,000
AGENCY MEMBERSHIP	\$10,399	DEBT SERVICE	\$1,192,950
FIRE AND EMS SERVICES	\$439,004	EDUCATION	\$14,990,623
FIRE MARSHAL	\$75,700	Transfers to Capital/Vehicle Replacement/Debt	\$541,014
		Town Total	\$9,359,899
		GRAND TOTAL (incl. school):	\$24,350,522



### TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024

For Public Hearing: April 27, 2023





# TOWN OF BEACON FALLS CONNECTICUT

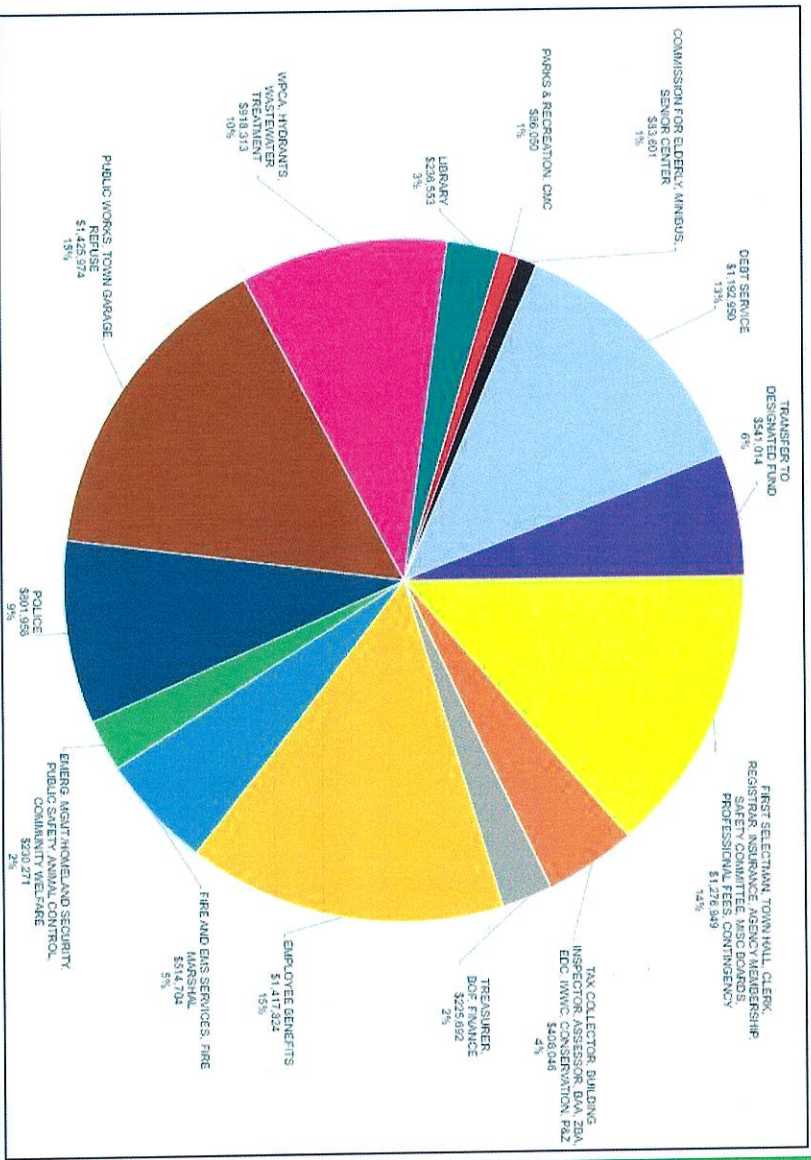
## OPERATING & CAPITAL EXPENDITURES PIE CHART

Town of Beacon Falls - FY24 Proposed Budget: Expenditures - BOS ONLY



### TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024  
For Public Hearing: April 27, 2023







# TOWN OF BEACON FALLS CONNECTICUT



## TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

### Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024  
For Public Hearing: April 27, 2023

### EXPENDITURE HIGHLIGHTS

Increase in healthcare, fuel, refuse collection, medical insurance and other material costs

2% increase in the Town's required contribution to the State administered Municipal Employees Retirement Fund (MERF)

2.75% wage/salary increase for all hourly staff; no increase for elected officials or stipend employees

Increase in auditor cost due to a new contract

Addition for EDC Consultant

Moved from in-house animal control services to a regional/third party contract.

Decrease in Recreation (discontinued the YMCA contract)

Decrease in resident state trooper and hydrant costs

Reduction in Land Use Department budget

2.18% increase to school district expense line



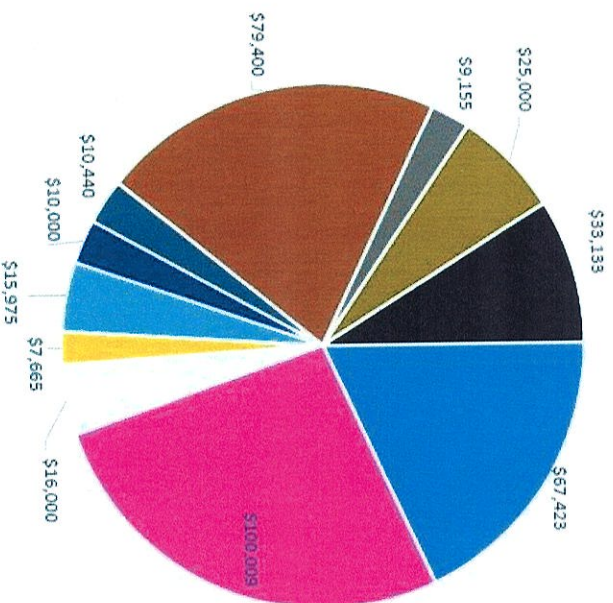


# TOWN OF BEACON FALLS CONNECTICUT

## EXPENDITURE INCREASE SUMMARY LIST

Significant FY24 Town Budget Increases

Item/Service/Product	Increase Amount Above FY23 (over \$5k)
Wage Increases (regular, OT, hours)	\$ 67,423
Benefits (Medical, Insurance, Pension, Etc.)	\$ 100,009
Information Technology	\$ 16,000
Software & Computer Services	\$ 7,665
Animal Control - New Contract	\$ 15,975
Training, Continuing Education, Seminars, Memberships	\$ 10,000
Audit/Actuarial	\$ 10,440
Trash & Recycling	\$ 79,400
Community Welfare Organization Contributions	\$ 9,155
EDC - Added back from FY22	\$ 25,000
Gas, Diesel, Oil, Electricity, Telephone & Mileage Costs	\$ 33,133
<b>Significant Town Increases Total</b>	<b>\$ 374,199</b>
<b>Region 16 Increase Total (1 counselor &amp; 1 aide)</b>	<b>\$ 320,053</b>



- Wage Increases (regular, OT, hours)
- Benefits (Medical, Insurance, Pension, Etc.)
- Information Technology
- Software & Computer Services
- Animal Control - New Contract
- Training, Continuing Education, Seminars, Memberships
- Audit/Actuarial
- Trash & Recycling
- Community Welfare Organization Contributions



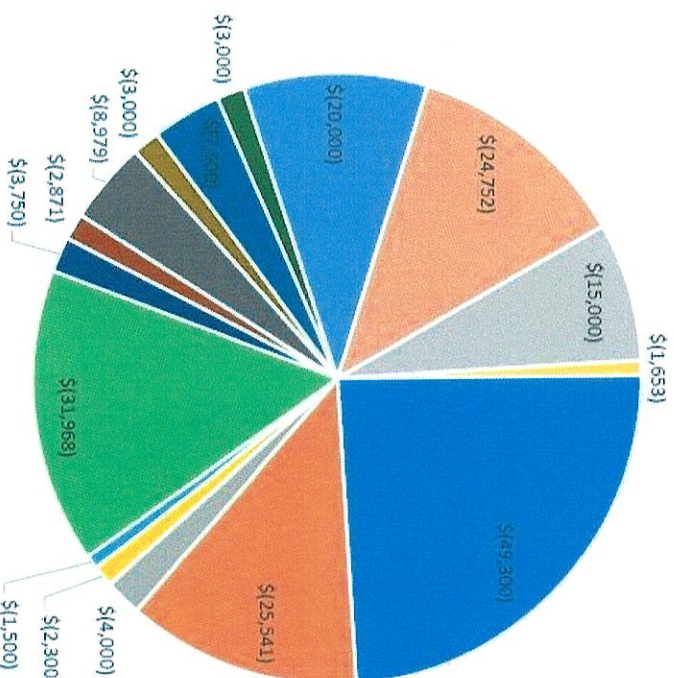


# TOWN OF BEACON FALLS CONNECTICUT

## EXPENDITURE DECREASE SUMMARY LIST

Significant Town FY24 Budget Reductions

Item/Service/Product	Decrease from FY23 to FY24
Debt Service	\$ (49,300)
Resident Trooper	\$ (25,541)
Alarm Monitoring	\$ (4,000)
Land Use Admin OT	\$ (2,300)
Land Use Miscellaneous	\$ (1,500)
ZEO-Land Use Admin	\$ (31,968)
Finance Computer Support	\$ (3,750)
Finance Overtime	\$ (2,871)
Workers Compensation	\$ (8,979)
Parks Building Maintenance	\$ (3,000)
Highway Vehicle Maintenance	\$ (7,500)
Hazardous Household Waste	\$ (3,000)
Snow Removal	\$ (20,000)
Hydrants	\$ (24,752)
Recreation - YMCA Contract	\$ (15,000)
Emergency Notification System (Code Red)	\$ (1,653)
<b>Significant Town Reductions Total</b>	<b>\$ (205,113)</b>



- Debt Service
- Resident Trooper
- Alarm Monitoring
- Land Use Admin OT
- Land Use Miscellaneous
- ZEO-Land Use Admin
- Finance Computer Support
- Finance Overtime
- Workers Compensation
- Parks Building Maintenance
- Highway Vehicle Maintenance
- Hazardous Household Waste
- Snow Removal
- Hydrants
- Recreation - YMCA Contract
- Emergency Notification System (Code Red)





# TOWN OF BEACON FALLS CONNECTICUT

TOWN OF BEACON FALLS  
MUNICIPAL BUDGET - DETAIL  
Proposed  
Fiscal Year 2024: July 1, 2023 - June 30, 2024  
For Public Hearing: April 27, 2023



PROJECT	AMOUNT
Assessor – Workspace Counter Replacement	\$5,000
EMD – Multi Band Radio for EMD	\$9,000
Fire & EMS – Lease Payment (2 of 5) for Engine & Tanker	\$162,258
Fire & EMS – SCBA and Mask Fit Testing Machine (Match)	\$853
Land Use – Plan of Conservation & Development (POCD)	\$36,000
Library – Storage Solution & Safety Update	\$8,900
DPW – Public Works Garage Wall Replacement	\$23,951
DPW – Lease Payment (5 of 5) for Freightliner Plow Truck	\$36,552
DPW – Pent Rd. Park Walking Track Replacement	\$110,000
Recreation – Replace Swing Set at Matthies Park (Match)	\$2,500
WWTP – Replacement of Service Truck (2004)	\$46,000
Vehicle Replacement Fund Transfer	\$50,000
<b>TOTAL</b>	<b>491,014*</b>

## CAPITAL EXPENDITURES DETAILED LIST

\*Total doesn't reflect \$311,246 in potential fed/state/foundation grant funding (or matching) on various projects, \$63,258 in private duty fund projects, \$4M Bond spending, & \$400K in sewer projects. Grand total of all potential capital project fund sources is about \$5.27M.





# TOWN OF BEACON FALLS CONNECTICUT

## Town of Beacon Falls FY24 Approved Capital Projects By Fund (\$5,265,518 total)

Project	From Private Duty Fund	From Bonded Projects Fund*	From Sewer Fund	From General Fund Balance	Vehicle Replacement Fund (from Fund Bal.)	Potential Grants (includes LocIP)
Assessor: Workspace Counter Replacement				\$5,000		
EMD: Multi Band Radio For EMD				\$9,000		
Fire & EMS: Replacement of BH7 (2012)					\$50,000*	
Fire & EMS: Lease Payment (2 of 5) for Engine & Tanker					\$162,258	
Fire & EMS: SCBA and Mask Fit Testing Machine				\$853		\$17,052
Land Use: Plan of Conservation & Development (POCD)				\$36,000		
Library: Storage Solution & Safety Update				\$8,900		
Police: Replacement of Patrol Car (2017)	\$63,258					
Police: License Plate Readers						\$124,000
PW: Public Works Garage Wall Replacement				\$23,951		\$37,049
PW: Lease Payment (5 of 5) for Freightliner Plow Truck					\$36,552	
PW: Replacement of International Truck (2001)					\$50,000*	
PW: Pent Rd. Park Walking Track Replacement				\$110,000		
PW: Street Master Plan - Preventative/Rehabilitate/Reconstruct		\$4,000,000				
Recreation: Replace Swing Set at Matthies Park				\$2,500		\$10,000
Recreation: Rittmon Hill Schoolhouse Renovation						\$100,000
Senior/ Health Services: Carport/Community Engagement Pavilion					\$50,000	\$23,145
Vehicle Replacement Fund: Contribution					\$46,000	
WWTP: Replacement of Service Truck (2004)			\$400,000			
WWTP: WWTP Electrical Upgrades & Generator						
<b>TOTALS:</b>	<b>\$63,258</b>	<b>\$4,000,000</b>	<b>\$400,000</b>	<b>\$196,204</b>	<b>\$294,810</b>	<b>\$311,246</b>

\*These down payments were appropriated last year, in the FY23 budget. See detail for total purchase price that will be financed in FY2024.

Disclaimers: 2020 bond was already voted on, new 2023 bond will be voted on in future; project budgets above being included above for transparency purposes only. Grants include both awarded and applied to - projects may be affected if an application is unsuccessful.





# TOWN OF BEACON FALLS CONNECTICUT

DESCRIPTION	AMOUNT
2023 Total Budgeted Expenditures	\$23,683,030
Minimum Balance Required Per Financial Policy Manual (12% of Total Proposed Expenditures)	\$2,841,964

DESCRIPTION	AMOUNT
Audited General Fund Unassigned Fund Balance as of 7/1/2022	\$3,637,214
Less 2023 Capital Projects from Fund Balance	(\$476,942)
Less 2023 mid-year Allocations from Fund Balance	(\$79,999)
=Unallocated Fund Balance as of 4/30/23	\$3,080,273
Less Minimum Fund Balance (12% of Approved budget)	(\$2,841,964)
=Available Undesignated Fund Balance as of 4/30/23	\$ 238,309
Plus Projected 2023 Surplus (Subject to Change)	+\$450,000
=Projected Undesignated Fund Balance as of 6/30/23	\$3,530,273
Less Proposed 2024 Usage of Undesignated Fund Balance	(\$491,404)
Less Amount Needed to Make Minimum 12%	(\$2,922,063)
TOTAL PROJECTED AVAILABLE UNDESIGNATED FUND BALANCE	\$116,806



## TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024  
For Public Hearing: April 27, 2023

DESCRIPTION	AMOUNT
2024 Total Budgeted Expenditures	\$24,350,522
Minimum Balance Required Per Financial Policy Manual (12% of Total Proposed Expenditures)	\$2,922,063

\$3,038,869  
or 12.48%







# TOWN OF BEACON FALLS CONNECTICUT

## TOWN OF BEACON FALLS - FY24 PROPOSED BUDGET

Dated:

04/27/2023

### MILL RATE CALCULATION



<b>Total Taxable Net Assessment (from Assessor)</b>	<b>2022 Grand List</b>
\$ 633,460,944	
2.61% Increase from 2022	
Adjust for BOAA Appeals Adjustments	\$ -
Proportions Increase (Oct 2022-Apr 2023 Additions)	TBD
<b>Net Total</b>	<b>\$ 633,460,944</b>

1 Mill = \$ 633,460.94

Amount to be raised by Taxation (From Current Year "Property Tax" (which includes proportions) & "Supplemental Motor Vehicle" - Revenue Lines)

\$ 18,340,875
---------------

Tax Levy - assuming a tax collection rate: 98.90%

(Tax Levy = Amount to be Raised by Taxation divided by the Collection Rate)

**Add Tax Credits:** Emergency Services Tax Relief  
(from Assessor) State Elderly Circuit Breaker Program  
Town Elderly Tax Relief

**ADJUSTED TAX  
LEVY**

FY23 MILL RATE = (adjusted Tax Levy divided by (Taxable Net Assessment/1000))

28.31

FY24 MILL RATE = (adjusted Tax Levy divided by (Taxable Net Assessment/1000))

29.62

Effective Mill Rate Increase (Decrease): 1.31



## TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024

For Public Hearing: April 27, 2023





# TOWN OF BEACON FALLS CONNECTICUT

## Existing & Proposed (\$4,000,000) Debt Service

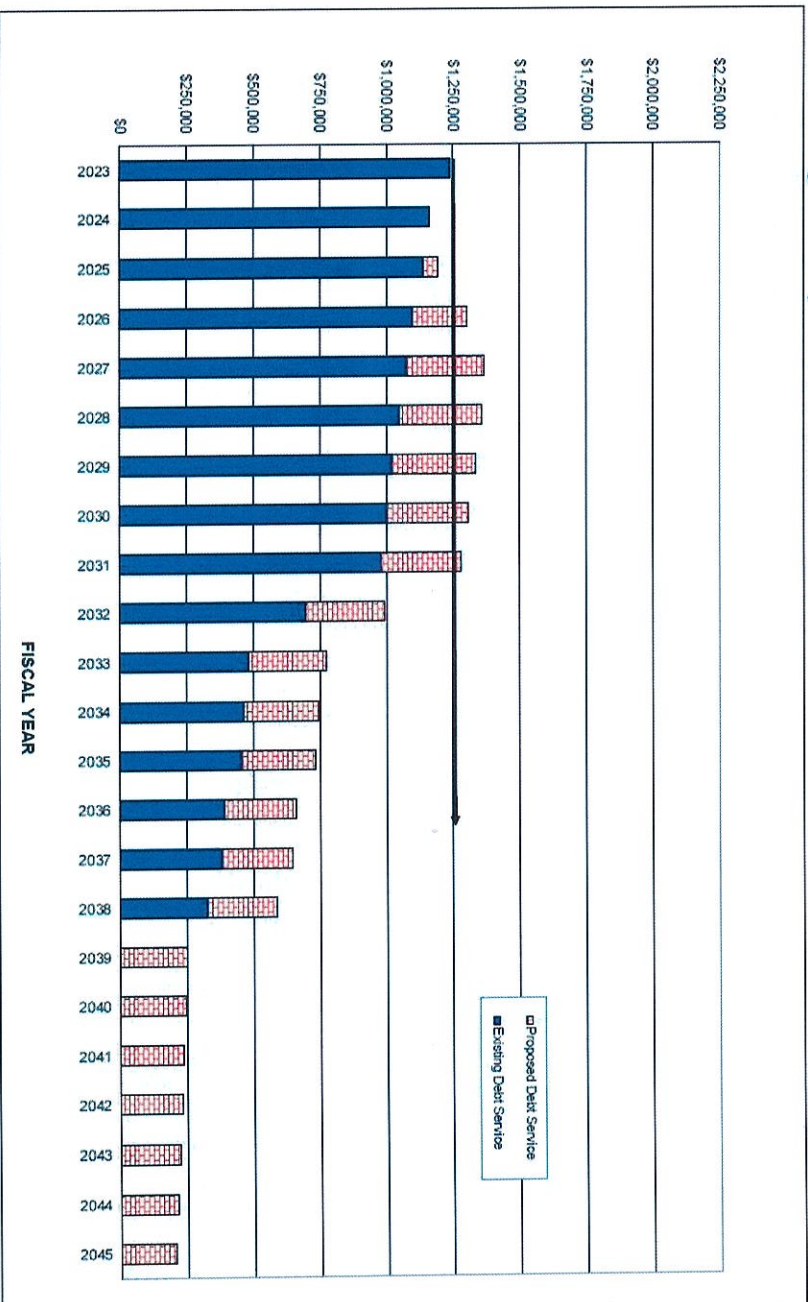
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
					==> Proposed Debt Service						
	Existing Bond Debt Service										
Fiscal Year	Principal	Interest	Total Existing Debt Service	Annual Change	\$2,500,000 BANS Dated Oct 2023	\$4,000,000 Bonds Dated 10/15/24 3.50% with - 20 yr. Term	Principal	Interest	Total	Total Proposed Debt Service	Total Existing & Proposed Debt
2023	930,000	309,150	1,239,150		-	-	-	-	-	-	1,239,150
2024	885,000	277,200	1,162,200	(76,950)	-	-	-	-	-	1,162,200	(76,950)
2025	890,000	247,300	1,137,300	(24,900)	62,500	-	-	55,000	55,000	1,254,800	92,600
2026	890,000	219,300	1,099,300	(38,000)	-	205,500	205,500	205,500	205,500	1,304,800	50,000
2027	885,000	192,600	1,077,600	(1,077,600)	-	150,000	140,000	290,000	290,000	1,367,600	62,800
2028	890,000	167,300	1,047,300	(30,300)	-	180,000	129,763	309,763	309,763	1,357,063	(10,536)
2029	880,000	142,100	1,022,100	(25,200)	-	190,000	123,025	313,025	313,025	1,335,125	(21,938)
2030	890,000	121,500	1,001,500	(20,600)	-	190,000	116,375	306,375	306,375	1,307,875	(27,250)
2031	875,000	105,500	980,500	(21,000)	-	190,000	109,725	299,725	299,725	1,280,225	(27,650)
2032	605,000	89,500	694,500	(286,000)	-	195,000	103,075	298,075	298,075	982,575	(267,650)
2033	405,000	75,469	480,469	(214,031)	-	195,000	96,425	291,425	291,425	771,894	(220,661)
2034	400,000	63,375	463,375	(17,094)	-	195,000	89,775	284,775	284,775	748,150	(23,744)
2035	400,000	53,188	453,188	(10,189)	-	195,000	83,125	278,125	278,125	731,313	(16,839)
2036	350,000	40,781	390,781	(62,406)	-	195,000	76,475	271,475	271,475	662,266	(69,056)
2037	350,000	33,594	383,594	(21,788)	-	195,000	69,825	264,825	264,825	648,419	(13,858)
2038	300,000	27,000	327,000	(56,594)	-	195,000	63,175	258,175	258,175	586,175	(63,244)
2039	300,000	21,000	321,000	(6,000)	-	195,000	56,525	251,525	251,525	572,525	(12,650)
2040	300,000	15,000	315,000	(6,000)	-	195,000	49,875	244,875	244,875	559,875	(12,650)
2041	300,000	9,000	309,000	(6,000)	-	195,000	43,225	238,225	238,225	547,225	(12,650)
2042	300,000	3,000	303,000	(6,000)	-	195,000	36,575	231,575	231,575	534,575	(12,650)
2043	-	-	-	(303,000)	-	195,000	29,925	224,925	224,925	521,925	(12,650)
2044	-	-	-	-	-	190,000	23,275	213,275	213,275	508,275	(11,650)
2045	-	-	-	-	-	190,000	16,625	206,625	206,625	491,625	(11,650)
2046	-	-	-	-	-	190,000	9,975	199,975	199,975	474,975	(11,650)
2047	-	-	-	-	-	190,000	3,325	193,325	193,325	458,325	(11,650)
2048	-	-	-	-	-	-	-	-	-	-	(193,325)
Totals	11,995,000	2,212,856	14,207,856		62,500	4,000,000	1,730,588	5,730,588	5,793,088	20,000,944	





# TOWN OF BEACON FALLS CONNECTICUT

## Existing & Proposed Debt Service







# TOWN OF BEACON FALLS CONNECTICUT



## TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

Proposed

Fiscal Year 2024: July 1, 2023 - June 30, 2024

For Public Hearing: April 27, 2023

***Town Budget vote  
will tentatively  
take place at the  
Senior Center on  
May 11th @ 7pm***