



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



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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 CONNECTICUT

FY24 Budget Planning Process

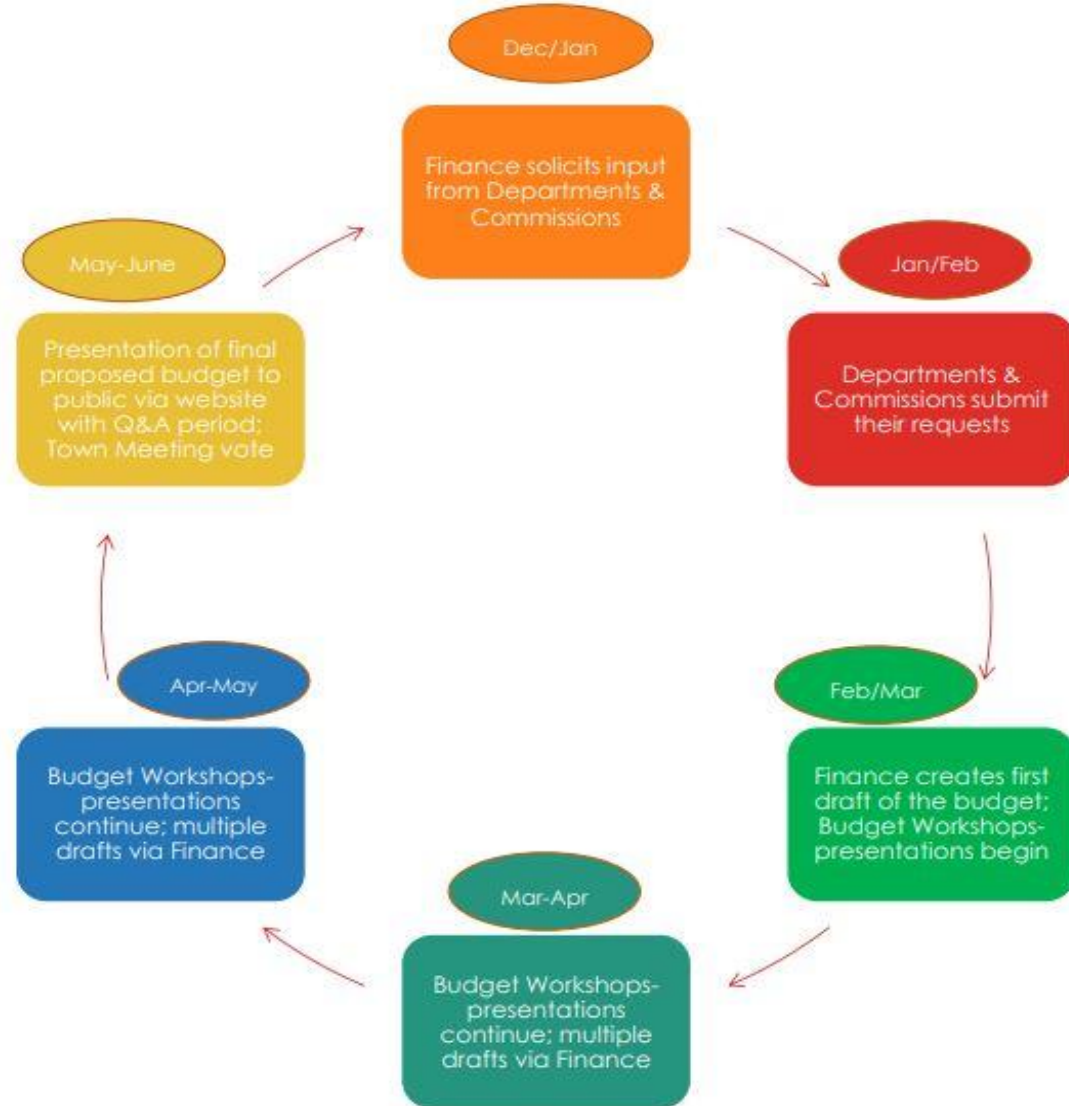


TOWN OF BEACON FALLS
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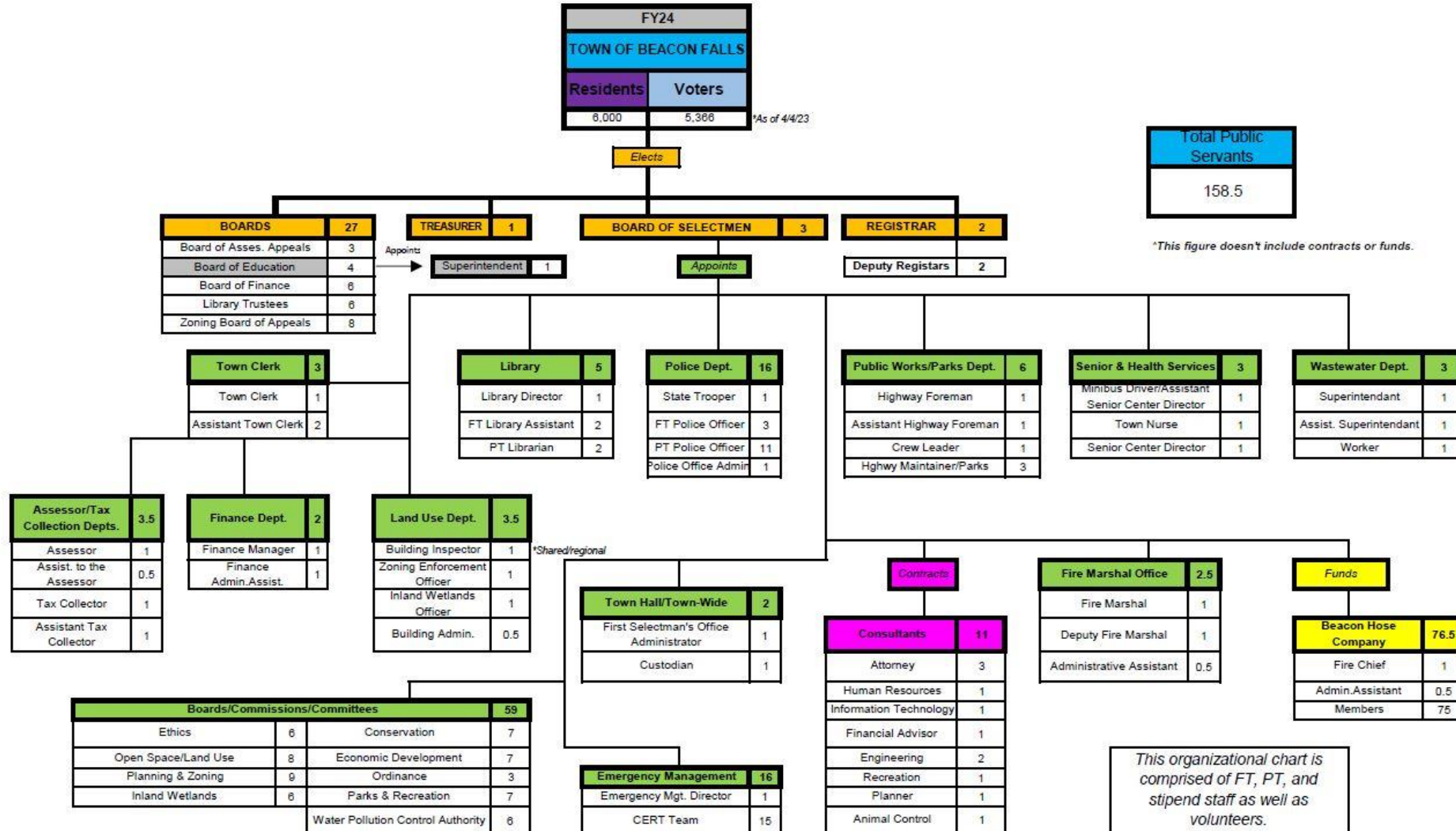
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TOWN FY24 BUDGET SUMMARY

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

3.26%
Increase
from FY23

8.18%
Decrease
from FY23

**Totals above do NOT include school district*



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REVENUE SUMMARY LIST

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



TOWN OF BEACON FALLS CONNECTICUT

OPERATING & CAPITAL REVENUE PIE CHART

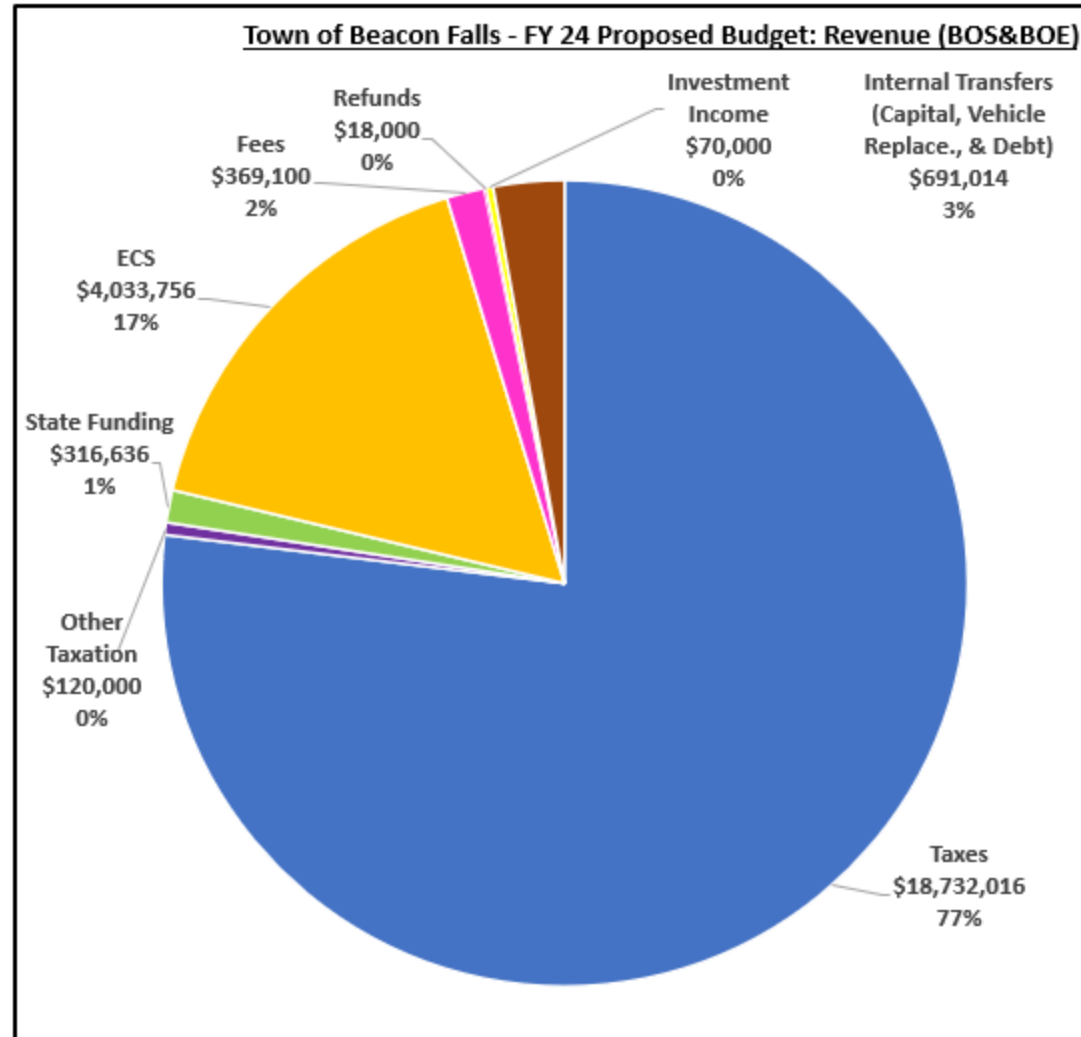


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REVENUE HIGHLIGHTS

- 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
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EXPENDITURE
DETAILED LIST



TOWN OF BEACON FALLS
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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 CONNECTICUT

OPERATING & CAPITAL EXPENDITURES PIE CHART

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

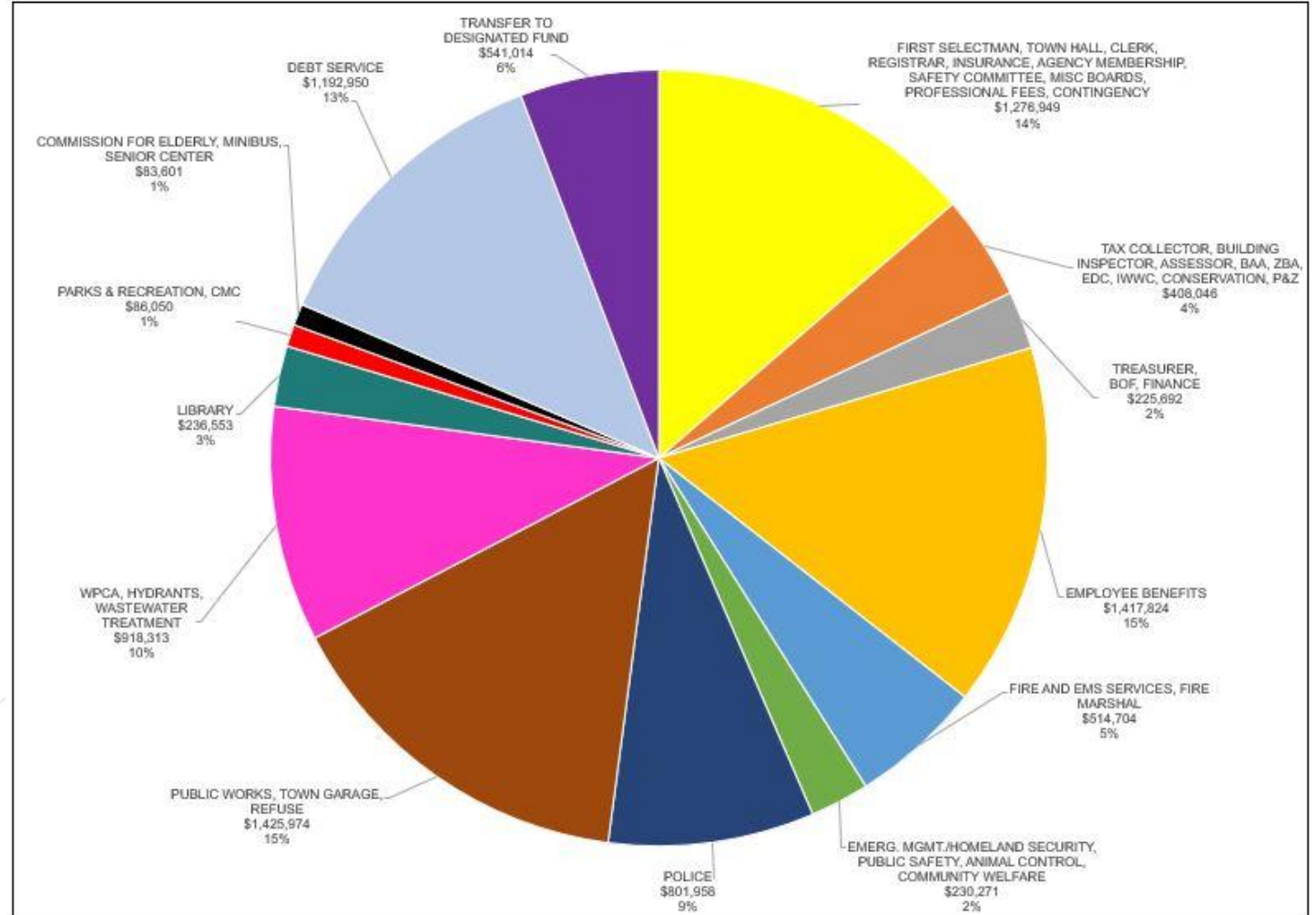


TOWN OF BEACON FALLS MUNICIPAL BUDGET - DETAIL

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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

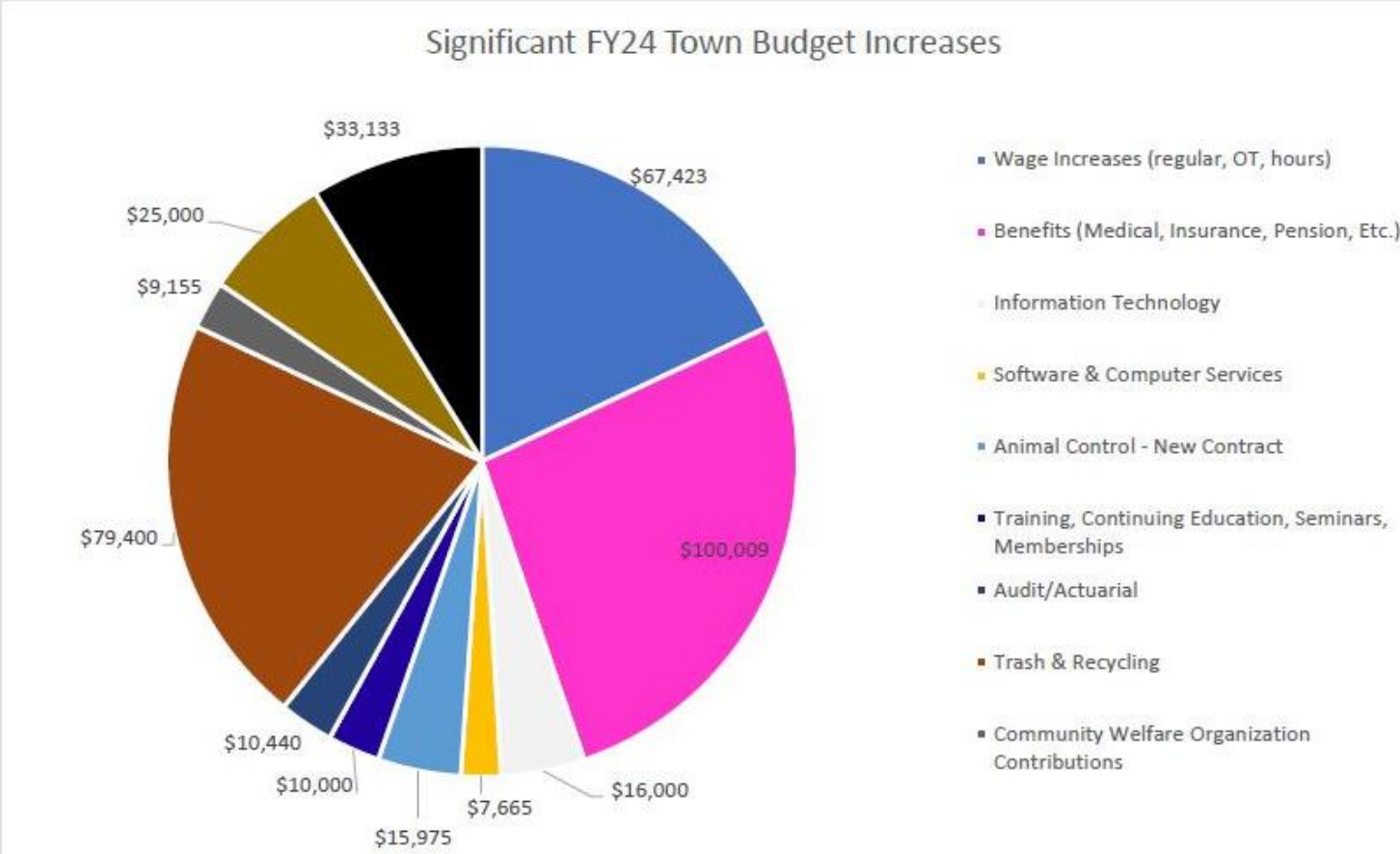


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EXPENDITURE INCREASE SUMMARY LIST

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
Significant Town Increases Total	\$ 374,199
Region 16 Increase Total (1 counselor & 1 aide)	\$ 320,053



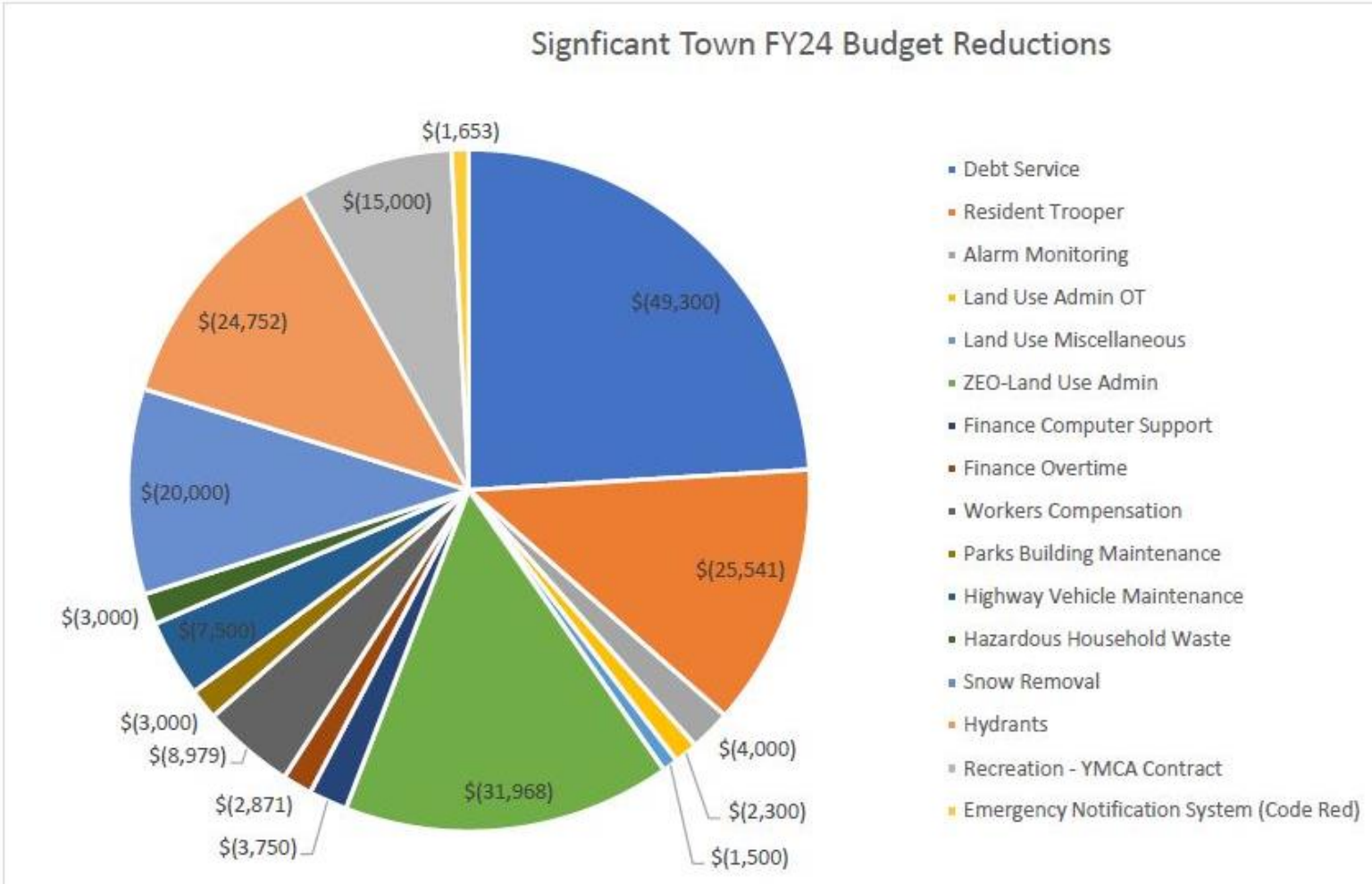


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EXPENDITURE DECREASE SUMMARY LIST

<u>Item/Service/Product</u>	<u>Decrease from FY23 to FY24</u>
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)
Significant Town Reductions Total	\$ (205,113)





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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
TOTAL	491,014*

**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

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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: Rimmon Hill Schoolhouse Renovation						\$100,000
Senior/ Health Services: Carport/Community Engagement Pavilion						\$23,145
Vehicle Replacement Fund: Contribution					\$50,000	
WWTP: Replacement of Service Truck (2004)					\$46,000	
WWTP: WWTP Electrical Upgrades & Generator			\$400,000			
TOTALS:	\$63,258	\$4,000,000	\$400,00	\$196,204	\$294,810	\$311,246

*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



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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

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%





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TOWN OF BEACON FALLS - FY24 PROPOSED BUDGET MILL RATE CALCULATION

Dated: 04/27/2023

	2022 Grand List	
Total Taxable Net Assessment (from Assessor)	\$ 633,460,944	
2.61% increase from 2022		
Adjust for BOAA Appeals Adjustments	\$ -	
Prorations increase (Oct 2022-Apr 2023 Additions)	TBD	
Net Total	\$ 633,460,944	
		1 Mill = \$ 633,460.94
Amount to be raised by Taxation (From Current Year "Property Tax" (which includes prorations) & "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)	\$ 18,544,869	
Add Tax Credits: Emergency Services Tax Relief	\$ 27,959	Up \$215.23
(from Assessor) State Elderly Circuit Breaker Program	\$ 46,824	Down \$2702.72
Town Elderly Tax Relief	\$ 145,374	Down \$7,594.42
ADJUSTED TAX LEVY	\$ 18,765,027	
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	



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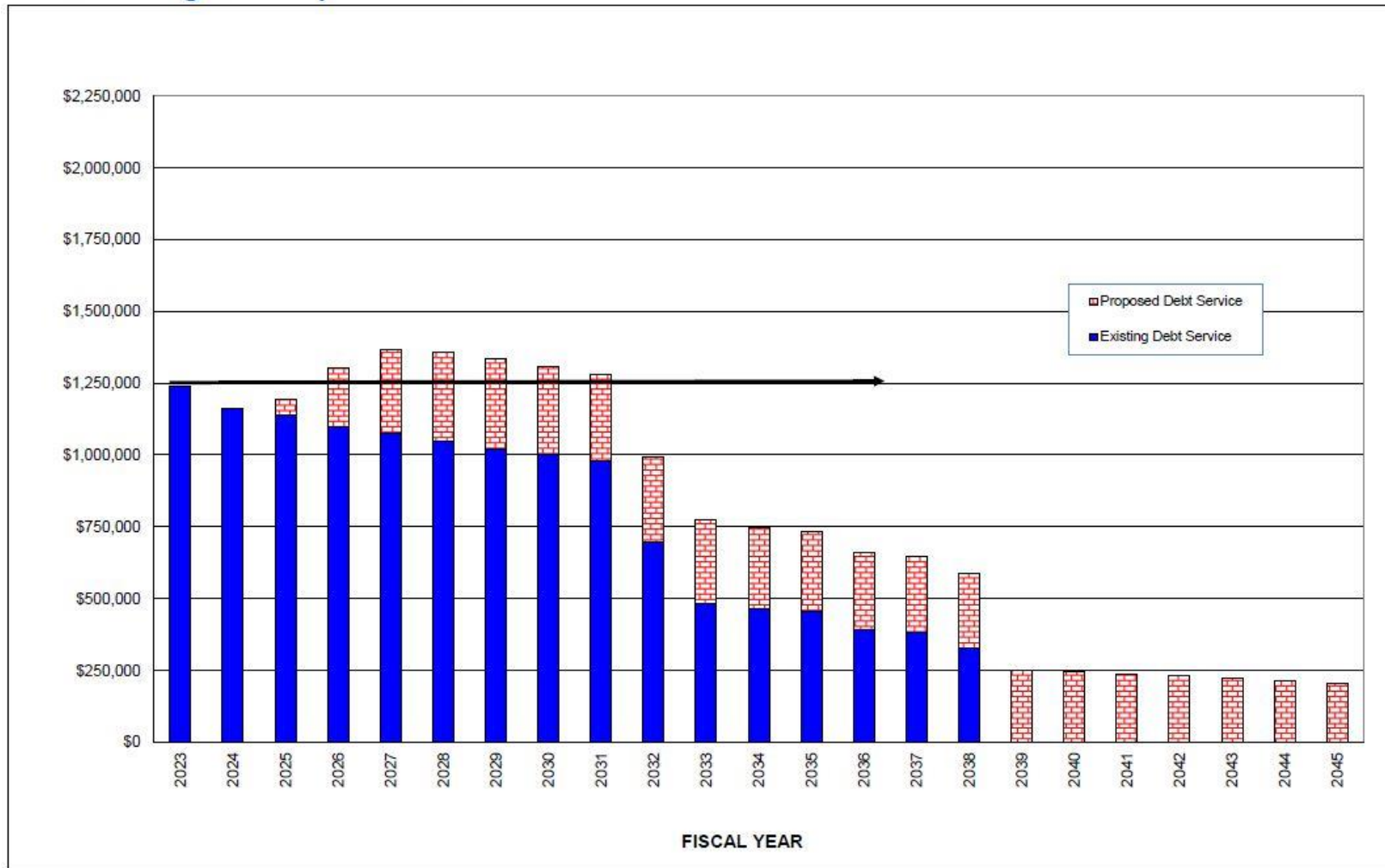
Existing & Proposed (\$4,000,000) Debt Service

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	
					==> Proposed Debt Service							
	<i>Existing Bond Debt Service</i>					\$2,500,000 BANS Dated Oct 2023 Due Oct 2024			\$4,000,000 Bonds Dated 10/15/24 3.50% with - 20 yr. Term			
Fiscal Year	Principal	Interest	Total Existing Debt Service	Annual Change		Principal	Interest	Total	Total Proposed Debt Service	Total Existing & Proposed Debt	Annual Change	
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	117,500	1,254,800	92,600	
2026	880,000	219,300	1,099,300	(38,000)	-	-	205,500	205,500	205,500	1,304,800	50,000	
2027	885,000	192,600	1,077,600	(21,700)	-	150,000	140,000	290,000	290,000	1,367,600	62,800	
2028	880,000	167,300	1,047,300	(30,300)	-	180,000	129,763	309,763	309,763	1,357,063	(10,538)	
2029	880,000	142,100	1,022,100	(25,200)	-	190,000	123,025	313,025	313,025	1,335,125	(21,938)	
2030	880,000	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	992,575	(287,650)	
2033	405,000	75,469	480,469	(214,031)	-	195,000	96,425	291,425	291,425	771,894	(220,681)	
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	(10,188)	-	195,000	83,125	278,125	278,125	731,313	(16,838)	
2036	350,000	40,781	390,781	(62,406)	-	195,000	76,475	271,475	271,475	662,256	(69,056)	
2037	350,000	33,594	383,594	(7,188)	-	195,000	69,825	264,825	264,825	648,419	(13,838)	
2038	300,000	27,000	327,000	(56,594)	-	195,000	63,175	258,175	258,175	585,175	(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	224,925	(309,650)	
2044	-	-	-	-	-	190,000	23,275	213,275	213,275	213,275	(11,650)	
2045	-	-	-	-	-	190,000	16,625	206,625	206,625	206,625	(6,650)	
2046	-	-	-	-	-	190,000	9,975	199,975	199,975	199,975	(6,650)	
2047	-	-	-	-	-	190,000	3,325	193,325	193,325	193,325	(6,650)	
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





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TOWN OF BEACON FALLS
MUNICIPAL BUDGET - DETAIL

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