



Town of Beacon Falls

Budget Narrative

Fiscal Year 2024



Introduction

Dear Beacon Falls Residents,

This Budget Narrative provides a broad overview of the Town's financial plan for the next year summarizing key projects, services, and initiatives. In the narrative, you will also see a breakdown of our major sources of funding that pay for the services and infrastructure the town provides. This narrative is not meant to replace the Operating and Capital Budget Detail charts – please still refer to these for more detailed information.

The total Town operating budget is **\$8,818,885**, which represents a **3.26% increase** from FY23. We are also proposing **\$491,014** worth of capital projects, which is comprised of a **\$294,810** contribution to the new Vehicle Replacement Fund, **\$196,204** to the Non-Recurring Capital Fund for all other capital projects, and a **\$50K** additional contribution to debt service. The capital, vehicle and debt costs are **8.18%** lower than last year.

In total (operating and capital), the Town budget is **\$9,359,899**. We are utilizing the surplus funds from FY23 to fund (or partially fund) many of capital projects, which include the POCD update, library improvement project, Pent Road Park walking track rehabilitation, public works garage wall replacement, replacement of Matthies Park swing set, replacement of WWTP vehicle, financing payments for public works trucks and fire apparatus. Other funding sources include Police Private Duty, Sewer, Bonded and Grants. With the Region 16's estimated FY24 budget of **\$14,990,623**, the total Town operating and capital budget is **\$24,350,522**. The Region's FY24 budget is **\$320,053** more than FY23 (or **2.18%+**) due to enrollment increases plus the hiring of an additional counselor and instructional aide. The Town's recommended FY24 budget assumes a strong **98.9%** tax collection rate, producing a **mill rate of 29.56**, which is a **1.25 increase from FY23**. As a reminder, the mill rate decreased 6.59 from FY22 to FY23.

The **3.26% increase** to the Town's operating budget includes increases in the some of the following costs: utilities, wages, benefits, refuse/recycling collection, information technology, software/computer services, training/education/memberships, utilities, audit/actuarial, community welfare contributions. According to the US Bureau of Labor Statistics' February 2023 data, CT's CPI is up 5.9% compared to last year and Beacon Falls is definitely seeing these effects.

New items include pursuing a regional/local economic development coordinator and transitioning to a third-party animal control contract. A handful of increases are related to unfunded mandates. These, plus mostly level funding for almost all departments and boards, will enhance the quality of life for all residents and provide a vision for the Town and its comprehensive plan over the next decade.

We are projected to finish spending our 2020 \$6M Bond Issue in 2024 (\$5M for Roads + \$1M for the Wastewater Plant) and we plan to take out an additional \$4M Bond Issue for roads via resolution and Town Meeting after July with our AA+ rating. Through this bonding, the Town is continuing to address long-neglected infrastructure.

We received \$1.8M in American Rescue Plan Act (ARPA) funding allocation in FY22 and are nearing the completion of spending, which was primarily for stormwater and sewer repairs/replacements and a few fire/EMS items. This money stretched the road bond farther than anticipated and alleviated the town's overall capital budget.

Staff and volunteers began developing performance metrics in FY22-23. In FY24 and beyond, we will continue to refine these so that we are able to more closely link dollars to quantities and types of tasks.

I encourage you to spend some time exploring this Budget Narrative as well as the corresponding Budget Detail. Please familiarize yourself with the Q&A and voting schedule in the following sections, should you wish to be more involved in the process. A public comment form has been developed and is available here: <https://www.beaconfalls-ct.org/finance/webforms/2024-budget-public-input-webform>. We welcome your comments and questions!

Respectfully,


Gerard F. Smith, First Selectman

TABLE OF CONTENTS

Workshop, Meeting, Q&A and Voting Schedule 4

Stakeholders 5

Planning Process 6

Organizational Chart..... 7

Departments (18) 8

Volunteer Boards/Commissions/Committees (12) 11

Funds (15) 13

Statistics & Performance Metrics..... 16

Budget Overview – Rev's & Exp's 23

General Fund Expenditure Detail 26

Change Highlights 27

Unfunded/Partially Funded Mandates 29

General Fund Revenue Detail..... 30

Fund Balance Analysis..... 33

Grants 34

Capital Improvement Projects 36

Debt Service Schedule..... 40

WORKSHOP, MEETING, Q&A AND VOTING SCHEDULE

Joint BOS & BOF FY24 Budget Schedule

Presented at December 2022 & January 2023 BOS & BOF Meetings

*Revised 3/28/2023

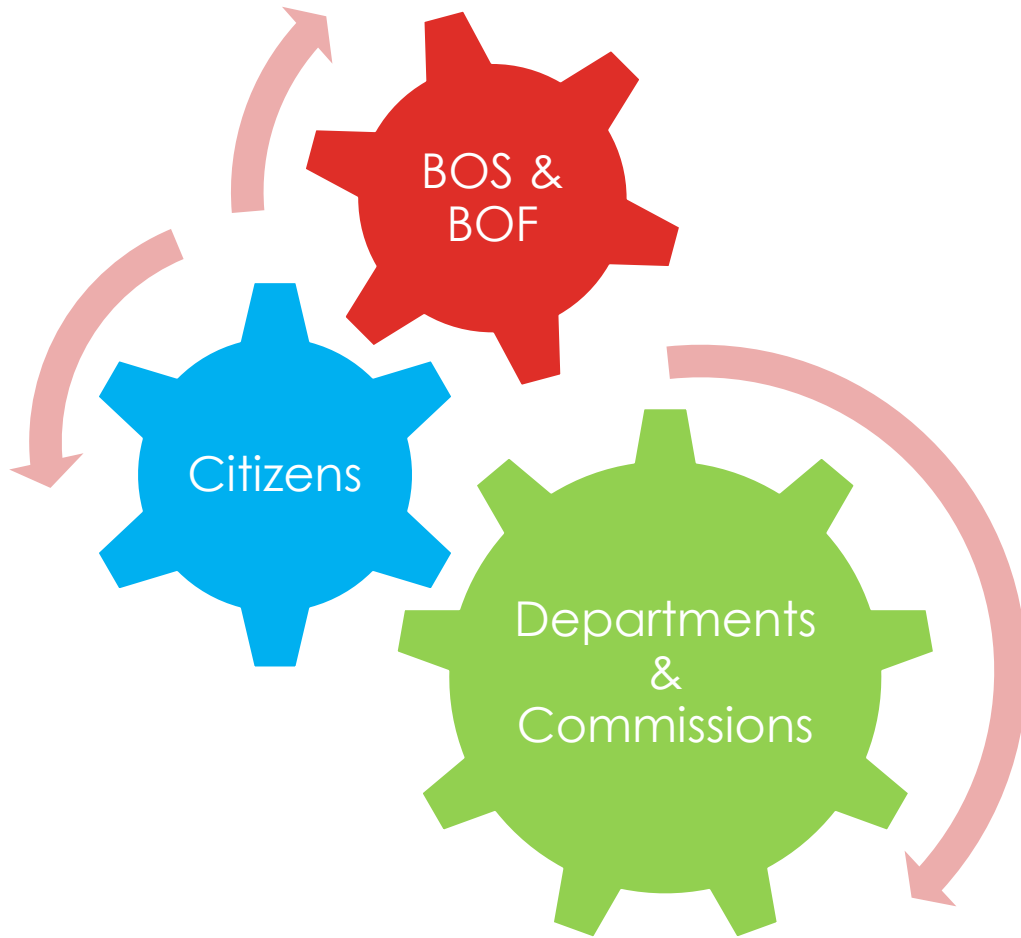
Public Input Webform: <https://www.beaconfalls-ct.org/finance/webforms/2024-budget-public-input-webform>



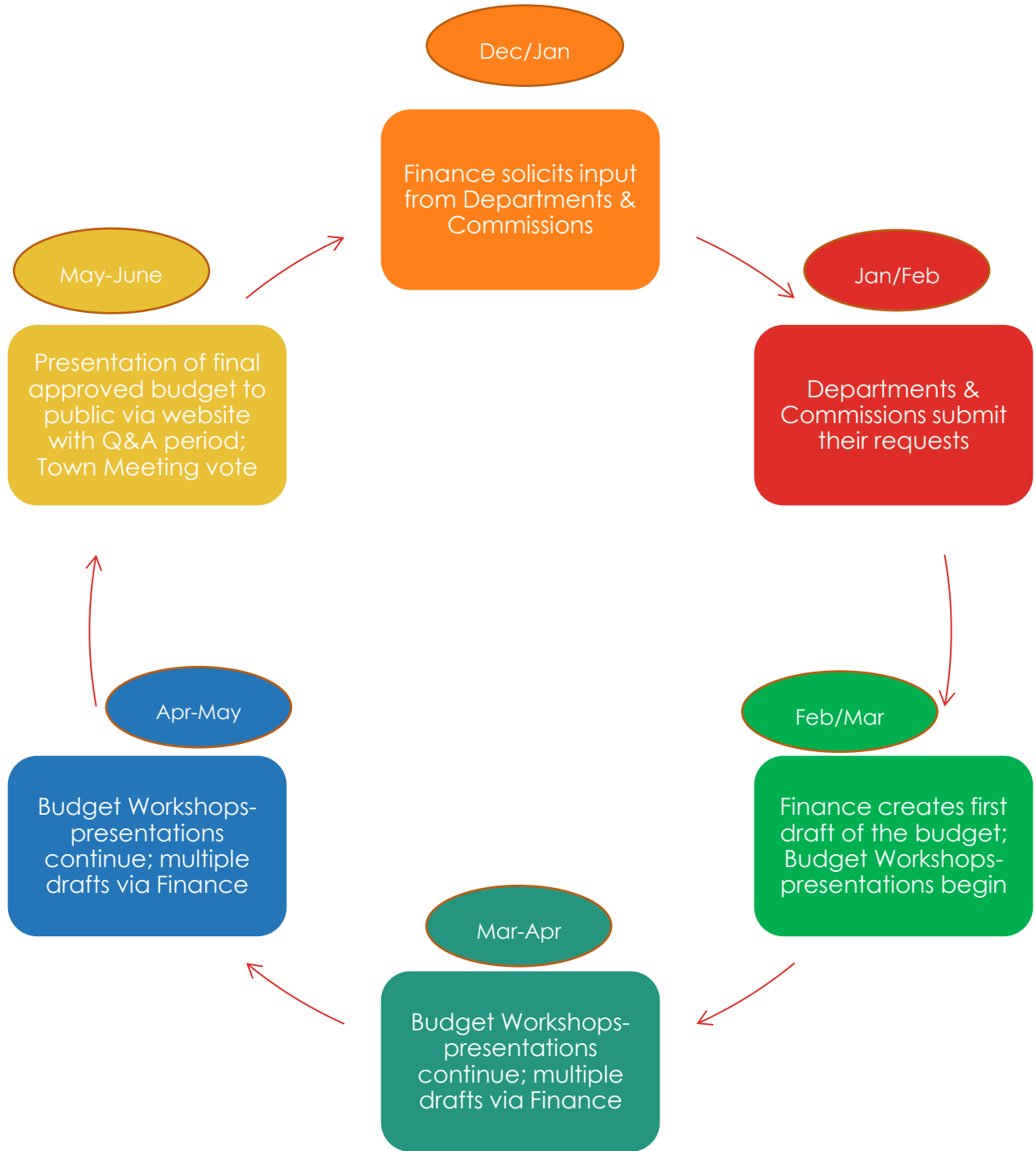
Date/Time/Location	Description/Responsibility
December 2022 BOS and BOF meetings	Proposed timeline presented by Finance for discussion and voted on by BOS & BOF. Shared with staff/volunteers immediately to allow for additional preparation time.
Friday, January 6, 2023	Budget Sharepoint is published for town staff and volunteers. Final Draft Workshop Schedule published in Sharepoint and advertised on town website for public notice and participation. Agendas to be posted as appropriate.
Friday, February 3, 2023	Budget requests/forms due along with any and all supporting documentation (by way of upload to the Sharepoint site) by 5pm. NO EXCEPTIONS.
Tuesday, February 21, 2023 7-9:30pm	INITIAL HIGH LEVEL OVERVIEW In-Person Dept/Commission Workshop ALL staff department heads and commission/board/committee chairs in attendance to give a 5-minute high-level overview of their request. No formal presentations - just verbal. Highlight important requests. Consultants are excluded from this meeting. BOF & BOS members will record any specific questions or thoughts for the future in-depth presentations (only if-required).
Tuesday, March 7, 2023 7-9pm	Dept/Commission In-Person Workshop #1 Finance, BOS, and BOF discuss operational and capital expenditure and revenue items. Invitations sent following this meeting to selected Department Heads, Commission/Board Chairs, and consultants as-required to participate in the March 21st workshop. <i>*Public Comment/Questions regarding the FY24 budget are welcome via the Public Input Webform. The Finance Department will discuss all comments/questions received by the meeting with the BOS & BOF. An individual agenda will be posted in accordance with FOIA regulations.</i>
Tuesday, March 21, 2023 7-9pm	BOS & BOF ONLY In-Person Workshop #2 Finance, BOS, and BOF discuss operational and capital expenditure and revenue items. Additional Dept Head Presentations if-necessary <i>*Public Comment/Questions regarding the FY24 budget are welcome via the Public Input Webform. The Finance Department will discuss all comments/questions received by the meeting with the BOS & BOF. An individual agenda will be posted in accordance with FOIA regulations.</i>

Date/Time/Location	Description/Responsibility
Tuesday, March 28, 2023 7-9pm	BOS & BOF ONLY In-Person Workshop #3 Finance, BOS, and BOF discuss operational and capital expenditure and revenue items. Additional Dept Head Presentations if-necessary <i>*Public Comment/Questions regarding the FY24 budget are welcome via the Public Input Webform. The Finance Department will discuss all comments/questions received by the meeting with the BOS & BOF. An individual agenda will be posted in accordance with FOIA regulations.</i>
Tuesday, April 11, 2023 7-9pm	BOS & BOF ONLY In-Person Workshop #4 Finance, BOS, and BOF discuss operational and capital expenditure and revenue items. <i>*Public Comment/Questions regarding the FY24 budget are welcome via the Public Input Webform. The Finance Department will discuss all comments/questions received by the meeting with the BOS & BOF. An individual agenda will be posted in accordance with FOIA regulations.</i>
Wednesday, April 12, 2023	First exhaustive budget draft posted to town website by Finance Department to the website for public viewing and comments/questions <i>Budget discussion may occur at the Regular Board of Finance Meetings in February, March and April. Additional Budget Workshops can be added as necessary and the dates below pushed out appropriately.</i>
Wednesday, April 26, 2023	Electronic public comment and questions due by 12pm via the Public Input Webform.
Thursday, April 27, 2023	Budget Hearing - 7pm - Located at Senior Center; any public Q&A received via the webform by the deadline will be read aloud and an answer provided. Q&A on the floor also welcomed.
Thursday, May 11, 2023	Town Meeting Vote - 7pm - Location to be confirmed upon posting.

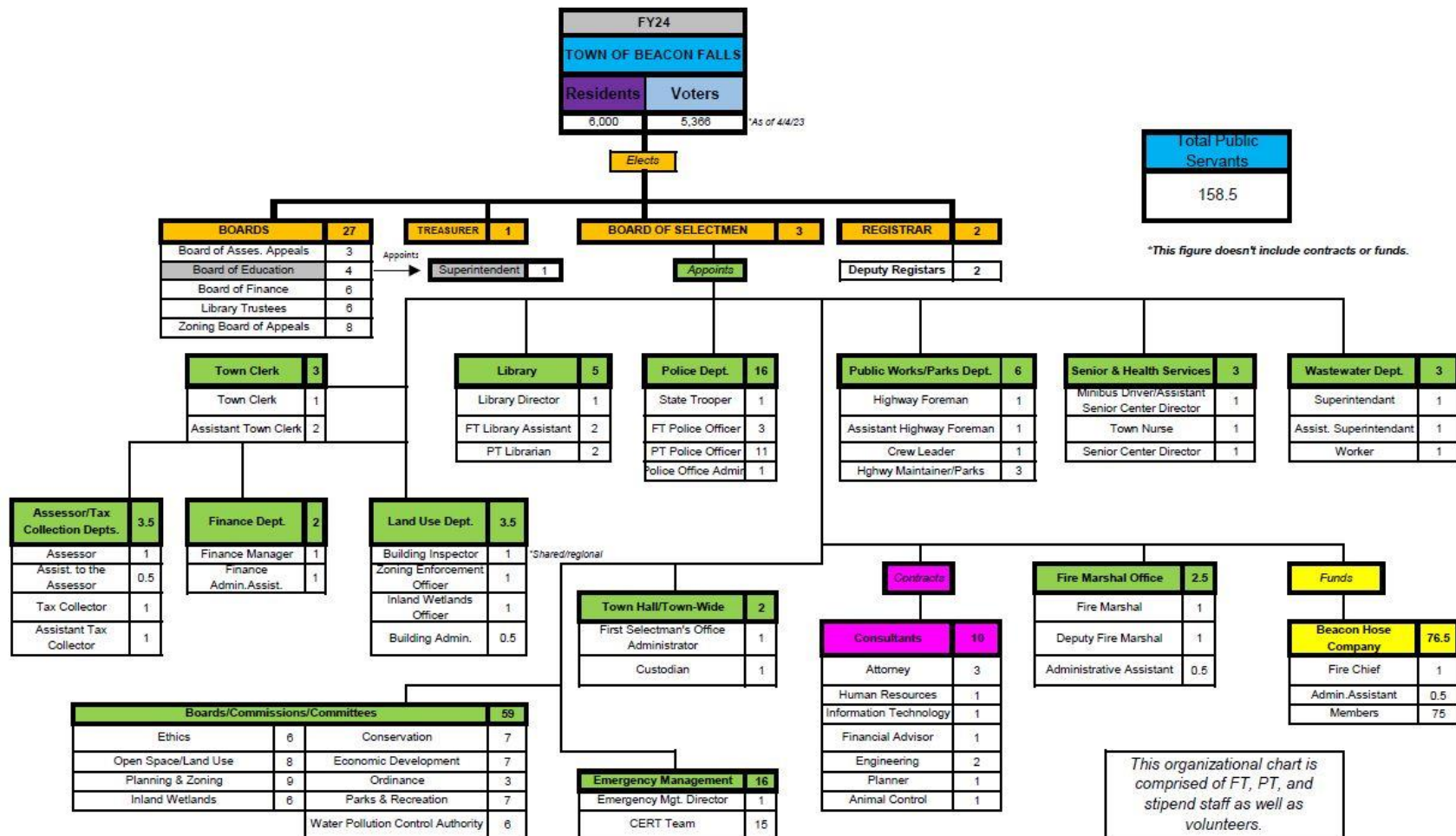
STAKEHOLDERS



PLANNING PROCESS



ORGANIZATIONAL CHART



DEPARTMENTS (18)

1. Animal Control (Dept. # 55)

In prior years, the Animal Control Officer was an appointed on-call position dealing with issues related to dogs and other animals which impact public health and safety. In the last quarter of FY23 (and going forward), this service is provided by a third party regional partner.

2. Assessor (Dept. # 15 and Board of Assessment Appeals)

The Assessor is responsible for preparing the annual Grand List of both taxable and exempt property located within the Town of Beacon Falls. The Grand List is comprised of all Real Estate, Motor Vehicles, and Business Personal Property Assets. Building/Zoning. The Board of Assessment Appeals (BAA) was moved to the Assessor Department. The BAA is designed to serve as an appeal body for taxpayers who believe that town assessor (and valuation company) erred in the valuation of their properties or erroneously denied them exemptions.

3. Town Clerk (Dept. # 5)

This office is the official recordkeeper of the Town and is governed by the Secretary of State. It deals with land records, marriage licenses, absentee ballots, birth certificates, dog licensing, Trade Name Certificate filings, Notary Public, Minutes and Agendas and so much more.

4. Emergency Management (Dept. # 47)

The Emergency Management Director leads natural disaster response and hazard mitigation. The volunteer CERT Team assists.

5. Finance (Dept. # 20)

The Finance Department is responsible for the administration of the Town of Beacon Falls' financial policies and procedures. The Finance Department maintains the Town's financial condition and represents the Town on financial matters with internal and external parties. Responsibilities include (but are not limited to): accounting, payroll, benefits, budget, audit, and procurement.

6. Fire & EMS (Dept. # 44)

Beacon Hose Co. No. 1 is the Town's volunteer fire, EMS, and rescue provider. BHC is dedicated to the protection of life, property, and the environment from the effects of fire, medical emergencies, and hazardous conditions.

7. Fire Marshal (Dept. # 45)

The Fire Marshal is responsible for ensuring fire safety codes and protocols are followed by residents, businesses, and buildings in Beacon Falls. The fire marshal conducts inspections, issues open-burning permits, and investigates the causes of fires, among other responsibilities.

8. Health Services/Community Welfare (Dept. # 63)

The Town has a Nurse and is also part of the regional Naugatuck Valley Health District. Our Nurse makes in home visits to all residents who call upon her services and has office hours in the Senior Center.

9. Land Use (Dept. # 11/ Conservation Commission, Planning & Zoning Commission, and Inlands Wetlands Commission)

The Building Inspector, Zoning Enforcement Officer and Inland Wetlands Officer comprise this office and they enforce the building codes, zoning, and land use/environmental regulations. This consolidates Depts 11, the Inlands Wetlands Commission (IWC), 24, the Conservation Commission, and 25, the Planning & Zoning Commission (P&Z), from the prior FY. The IWC is to protect, preserve and enhance wetlands and watercourses for the benefit and enjoyment of

these environmental resources by current and future residents of Beacon Falls. The Conservation Commission's mission and purpose is to protect the natural environment of Beacon Falls by monitoring the development, conservation, supervision, and regulations of natural resources, including water resources within its territorial limits. The commission keeps an index of all open space areas, publicly or privately owned, including open marshlands, swamps, and other wetlands. The conservation commission advocates for the proper use of these valuable resources. P&Z is responsible for protecting and promoting the public's health, safety, welfare, and environment through the regulation of land use activities. All three of these commissions work together within the Land Use Department.

10. Library (Dept. # 69)

The Library's role is to serve the residents as a community center, a learning place for children, and a source of life-long learning and popular materials for all residents.

11. Police Department (Dept. # 53)

The Police Department's mission is to serve and protect the community from crime.

12. Public Safety (Dept. # 57, Safety Committee)

The Public Safety Department takes care of emergency 911 dispatches, streetlights, and drug and alcohol testing. It also includes the Safety Committee which is comprised of town employees and volunteers to address safety issues which impact workers and the public town wide. Some focal points of the committee are risk and liability. It is recommended by insurance carriers.

13. Public Works/Parks (Dept. # 59)

The Public Works Department maintains town infrastructure including but not limited to roads, bridges, sidewalks, and parks. This department also houses and operates the Town's transfer station.

14. Recreation (Dept. #71)

The Parks & Recreation Commission (volunteer) along with the YMCA (contracted) provide the Town with access to various recreational activities/events.

15. Registrar of Voters (Dept. # 29)

The ROV is governed by the Secretary of State and financially supported by the Town. This office is responsible for voter education, organizing and conducting the annual canvas of voters, maintaining the accuracy of the registry list, updating voter files, preparing department budgets, training election officials, ensuring the proper maintenance of voting machines in preparation for their use at elections, training the moderator to tally the election results and submit the results to the Town Clerk.

16. Senior Services (Dept. #s 77 & 79)

The Town has a Senior Center and Minibus service to provide rides to seniors who need transportation for shopping, medical and personal appointments. The minibus provides door to door service weekdays. The Senior Center is a social organization open to all residents over the age of 65.

17. Tax Collection (Dept. # 7)

Tax Collector's responsibility to oversee that the collection of Real Estate, Personal Property Business Tax, and Motor Vehicle taxes are paid in a timely manner, and that every taxpayer lives up to their responsibility.

18. Wastewater Treatment/Sewer (Dept. # 67)

This department is responsible for ensuring the functioning of the Town's Wastewater Treatment Plant and sewer infrastructure.

**The departments mentioned above are the main service departments in alphabetical order. The department number listed in parenthesis are how they are identified in the accounting system and the larger budget. There are various other small departmental groups that can be found in the larger budget.*

VOLUNTEER BOARDS/COMMISSIONS/COMMITTEES (12)

1. Board of Education (Dept. #88)

Beacon Falls elects 3 members to sit on the Region 16 Board of Education, along with 4 elected members from the Town of Prospect.

2. Board of Finance (Dept. # 19)

The BOF oversees the financial operation of the government of Beacon Falls. The BOF is comprised of 6 elected members; officers are elected in December. The First Selectman serves as ex-officio member with no voting rights. The BOF recommends the budget for the Town Meeting, sets the mill rate for property taxation, approves all appropriations, arranges for the annual audit (and competitive selection of auditor as-needed), acts as a liaison for BOS and BOE labor contracts and fulfills other fiscal duties as-needed with the Finance Office.

3. Board of Selectmen (Dept. # 1)

The voters of Beacon Falls elect two Selectmen and one First Selectman to serve on this three-person board. This is governing body of the town – it sets policies, plans, and works with the BOF to determine funding.

4. Economic Development Commission (Dept. # 21)

The mission of the Beacon Falls Economic Development Commission is to facilitate the economic growth and revitalization of the town's existing business base and attract new commercial and industrial investments that will guide Beacon Falls into the future while preserving its historic New England character.

5. Ethics Board (Dept. # N/A)

This board is charged with the administration of the Town's Code of Ethics ordinance and meet as needed to hear reported complaints and violations to the Ethics code.

6. Library Trustees (Dept. # N/A)

The Library Board of Trustees are responsible for management and control of the Beacon Falls Public Library, overseeing property and expenditures of monies given to the Library for its operation from both public and private sources.

7. Open Space & Land Use Committee (Dept. # N/A)

This Committee is charged with reviewing all plans for subdivisions and/or re-subdivision submitted to P&Z and making recommendations to aide in determining the appropriateness of and area designated for various public use. Members review and recommend the utilization of any land the town may acquire or has the opportunity to acquire. Members also review and make recommendations to the Planning and Zoning Commission for updates and revisions to the Town's Plan of Conservation and Development.

8. Ordinance Committee (Dept. # N/A)

This committee's charge is to assist with the codification and revision of all town ordinances.

9. Recreation (Dept. # 71)

This Commission's goal is to provide the residents of Beacon Falls with motivating, educational and interesting programs to encourage physical, emotional, and social experiences. They are committed to providing a variety of leisure and recreational activities to residents of all ages and abilities.

10. Water Commission (Dept. # N/A)

Comprised of the members of the Board of Selectmen, for the purpose of assessing water projects town wide.

11. Water Pollution Control Authority (Dept. # N/A)

Holds the power to assess town wide for sewer projects.

12. Zoning Board of Appeals (Dept. # N/A)

Elected officials hear appeals of actions of the Zoning Enforcement Officer and decide on variance of the Town's Zoning Regulations.

**The committees, commissions and boards mentioned above are in alphabetical order and work hand-in-hand with the departments in the prior section. The department number listed in parenthesis are how they are identified in the accounting system and the larger budget. There may be other various boards/commissions/committees that are temporarily inactive that may not be mentioned in this section.*

FUNDS (15)

1. General Fund

This is the largest fund within the Town and is comprised primarily of tax revenue. It is the Town's operating fund and accounts for all financial resources of the general government.

2. Bonded Projects Fund

Bond distributions and proceeds are held aside in this separate fund for use on bonded projects which have been approved by Public Resolution.

3. Non-Recurring Capital Fund

This fund receives transfers from the General Fund for the yearly allotment of approved capital projects by staff and commissions. Capital projects must be over \$5,000, have a useful life of more than 2 years, and be non-recurring. These include road, infrastructure projects, and equipment purchases and building improvements. From this fund, annual amounts are earmarked for the Vehicle Replacement Fund.

4. Grants Fund

All competitive grants that the Town submits applications for as well as automatic grants/allocation reside in this fund. Annual state grant programs are not deposited here, as they are budgeted grants which reside as general fund revenue.

5. Library Fund

Special revenue fund comprised of fees and donations to support the Beacon Falls Public Library.

6. Special Activities Fund

This fund was established for Parks & Recreation programming and consists of funds from special activity programming and pavilion/field rentals. The fund is dedicated to Parks & Recreation programming and improvements.

7. Sewer Fund

This fund is used to account for the financial activity relating to the Town's sewer/wastewater activities. Sewer permit and connection fees get deposited in this fund.

8. Debt Service Fund

Funds in the Debt Service fund are dedicated toward the repayment of the Town's debt and costs associated with the issuance of new debt.

9. Police Private Duty

Revenue received from external organizations who hire the Town's Police Officers to provide traffic control services is deposited in this fund and is used solely for reinvestment into the Police Department's capital needs.

10. Dog Fund

The Dog Fund is a special revenue fund for monies collected for dog licenses and by Animal Control. The funds are used to support the expenses of the Animal Control Officer.

11. Open Space Fund

Special revenue fund dedicated to land acquisition and the preservation of open space in the Town of Beacon Falls.

12. Town Clerk Fund

This is a General Government fund comprised of fees collected by our Town Clerk Office. The revenue in this fund is distributed to the General Fund, to the State and to our Town Clerk as part of his payroll.

13. Small Cities Funds

Special purpose funds for revolving housing loans administered by the State of Connecticut Small Cities Housing program.

14. Melbourne Trust Fund

Fiduciary special purpose fund bequeathed to the Town on December 10, 1990. Its longer name is the Samuel E. Melbourne Family Memorial Fund. \$10,000 is maintained in perpetuity per the last will and testament to benefit underprivileged and needy children. The Town also has a checking account where the actual scholarships are granted from to eligible public school students.

15. Vehicle Replacement Fund

This fund was established in FY22 as a mechanism to fund current and future vehicle and apparatus purchases and/or leases and is still being developed.

Department/Commission Fund Relationship

Department	General	Bonded Projects	Capital	Grants	Library	Special Activities	Sewer	Debt Service	Dog	Open Space	Clerk	Private Duty	Vehicle Replcmt.
Animal Control	X								X				
Assessor	X		X										
Building/Zoning	X						X						
Clerk	X			X					X		X		
Education	X							X					
Emergency Mgt.	X		X	X									
Finance	X			X									
Fire & EMS	X		X	X				X					X
Fire Marshal	X		X	X									X
Health Services	X												
Library	X		X	X	X								
Police	X		X	X								X	X
Public Safety	X		X										
Public Works	X	X	X					X					X
Registrar	X			X									
Senior Services	X												X
Tax Collection	X		X										
Wastewater/Sewer	X	X	X				X	X					X
Commission/ Board/ Committee	General	Bonded Projects	Capital	Grants	Library	Special Activities	Sewer	Debt Service	Dog	Open Space	Clerk	Private Duty	
Finance	X												
Selectmen	X		X										
Conservation	X									X			
Economic Dvlpmt.	X			X									
Land Use/O.S.	X									X			
Parks & Recreation	X					X							
Water Pollution Ctrl.	X						X						
Zoning Appeals	X												

STATISTICS & PERFORMANCE METRICS

Beacon Falls-At-A-Glance



FY 2022-2024 Performance Metrics



Beacon Falls began identifying and tracking various SMART performance metrics (input, process, output, and outcome) in FY20 and continues to develop this effort. Please see below for these metrics by department/volunteer group.

STATISTICS	
Date of incorporation	1871
Form of Government	Selectmen
Land area	9.8 sq. miles
Population (2020)	6,000
Bond rating	AA+
# of public streets	101
Miles of public streets	34 miles
Miles of water mains (as of 12/31/22)	1,548,365 miles
Miles of sewer lines	293.31
# of hydrants	185
# of active businesses	154
# of households (2013-17)	2,419
School enrollment	690 students
Unemployment rate (2013-17)	3.8%
Poverty rate (2013-17)	3.6.%
Median age (2013-17)	44

ECONOMIC DEVELOPMENT COMMISSION

#	Goal	Prior Target Date	Target Date
1	Explore the possibility of becoming affiliated with Naugatuck Valley Regional Development Corporation	Sept 1, 2022	July 1, 2023
2	Marketing/public outreach	N/A (new in FY24)	June 30, 2024
3	Convene a meeting of a minimum of 75% Beacon Falls businesses to hear their concerns/suggestions	Sept 1, 2022	
4	Continue to develop plans to revitalize North Main St; implement the \$600k CT Connectivity Grant	On-going	July 1, 2023
5	Update Beacon Falls Business Website – update properties available for commercial/industrial use	N/A (new in FY24)	June 30, 2024

FY 2022-2024 PERFORMANCE METRICS & GOALS

Department/Commission	Work Type	FY21 Metric	FY22 Metric	FY23 Yr-End Projection Metric	FY24 Metric Goal
FIRST SELECTMAN/TOWNWIDE	# of Raffle Permits Issued	4	5	6	6
	Town Meetings & Public Hearings held	5	4	4	4
TOWN HALL	# of legal notices processed	28	37	30	35
	# of kWH generated by solar array	461,880	412,919	446,916	450,000
	# of notarizations (library, clerk and assessor)	136	140	150	155
CLERK	# birth certificate/land record copies issued	6742.50	8052	6000	7000
	# marriage licenses	25	54	12	35
	# death certificates	35	66	60	60
	# fishing licenses	44	61	100	55
	# land records recorded	1432	1491	1100	1200
	# dog licenses	387	299	305	350
	# of liquor permits issued	5	5	1	5
TAX & ASSESSOR	Collection Rate (for Budget)	99.58%	98.9%	98.9%	99.58%
	# of real estate bills mailed	2761	2789	2800	2800
	# of motor vehicle bills mailed	5769	5900	5900	5900
	# of senior tax accounts credited	310	298	299	299
	# of veteran's tax exemptions processed	279	254	306	306
	# of disability exemptions processed	59	57	59	59
	# of new construction pro-rations	14	28	10	3
	# of personal property bills mailed	273	270	270	270
See next page for continuance					

5.11.23 APPROVED

Department/Commission	Work Type	FY21 Metric	FY22 Metric	FY23 Yr-End Projection Metric	FY24 Metric Goal
TAX & ASSESSOR	# of motor vehicle supplemental bills mailed	1196	938	1000	1000
	# of water assessment bills mailed	61	55	55	55
	# of sewer assessment bills mailed	137	133	133	133
TREASURER	# of ACH payments processed	55	165	175	275
	# of payrolls processed	37	39	35	32
	# of payroll tax payments processed	74	78	70	64
	# of cash deposits processed	120	130	100	75
	# of debt service wires processed	4	5	5	5
BUILDING	# of building permits issued	482	432	480	480
	# of inspections	400	345	345	384
	Revenue performance	\$189,200	\$194,930	\$178,000	\$175,000
FINANCE	# of checks written	2672	2100	2,367	1,750
	# of ACH payments made	165	165	147	175
	# of deposits made	1350	1680	1,787	
	# of POs issued	325	300	325	325
	# of adjusting journal entries (doesn't include re-classes or GASB)	3	7	4	3
	# of competitive grants applied for	11	15	10	15
	# of competitive grants awarded	10	14	6	15
	Amount of competitive grant funding awarded	\$154,924	\$1,522,817	\$116,114	\$3,000,000
	Amount of COVID-19 grant funding (FEMA, CRF, Everybody Learns)	\$88,032	N/A	N/A	N/A
	# of RFPs, ITBs, RFQs, RFIs advertised	4	5	8	8

5.11.23 APPROVED

Department/Commission	Work Type	FY21 Metric	FY22 Metric	FY23 Yr-End Projection Metric	FY24 Metric Goal
FINANCE	# of contracts executed	3	4	8	8
	FEMA Grant Reimbursement for 2018 Tornado	\$36,803	\$36,803	0	0
	ARP Federal Grant Award	\$902,062	\$902,062	0	0
	LOTICIP Grant Awards	\$1,205,600	\$3,005,460	\$2,000,000	\$2,000,000
	# of electronic Interfund Transfers Processed	20	30	35	35
IWWC	# Wetlands Approval for Construction	34	44	54	40
	Wetlands Commission Applications/Storm Water Management	10	12	14	12
	# IWWC hearings/show cause hearings	2	2	2	4
	Requests for Verification/Advice	33	40	50	40
CONSERVATION COMMISSION	# of areas maintained (trails, open space, etc.) - currently just Lantern Ridge	N/A	N/A	N/A	N/A
	# of pieces of open space acquired for preservation	N/A	N/A	N/A	N/A
	# of conservation-focused community outreach projects	N/A	N/A	N/A	N/A
P&Z/ZEO	# zoning permits issued	85	80	57	60
	# of zoning violations processed	10	10	2	0
	# of blight violations processed	15	15	0	0
ROV	# of new voter registrations processed	191	225	445	350
	# of address updates processed	153	198	300	250
	# of voters removed	243	226	400	200
	# of canvass hours	4	160	160	175
	# of training hours	40	130	120	130

5.11.23 APPROVED

Department/Commission	Work Type	FY21 Metric	FY22 Metric	FY23 Yr-End Projection Metric	FY24 Metric Goal
FIRE & EMS	Fire Calls	240	293	275	250
	EMS Calls	863	940	950	1000
	Average Response Time (from dispatch to on-scene)	10:65	10:54		
FIRE MARSHAL	# of inspections	61	30	55	50
	# of permits issued	13	9	12	12
	# of violations/fines	200	150	100	100
	# of smoke detectors installed	82	60	20	15
	# of CO detectors installed	7	25	20	15
	# of detectors' batteries changed	36	70	10	10
EMERGENCY MGT.	# of storm/disaster responses	1	0	0	0
	# of After-Action Reviews (AAR)	0	0	0	1
	# of emergency/inclement weather/etc. community notifications	0	0	1	1
	# of table-top exercises	0	0	1	1
POLICE	Calls for Service	7,952	7,896	7,900	7,900
	Arrests	45	31	35	35
	# of Pistol Permits Processed	147	60	50	70
	# of Police Reports Completed	276	318	295	295
	# of home alarm monitoring systems registered	142	176	165	165
PUBLIC WORKS/PARKS					
= outside contractors	# of catch basins cleaned/replaced	583 / N/A	626	626	650
	# of feet of guardrails replaced*	750	600	600	400
	# of trees removed (non-storm)*	N/A	18	18	10
	# of fields reconstructed	0	1	1	1

5.11.23 APPROVED

Department/Commission	Work Type	FY21 Metric	FY22 Metric	FY23 Yr-End Projection Metric	FY24 Metric Goal
REFUSE	# of tons of trash	1,362.75	1,404.02	1,410	1,300
	# of tons recycling	466.96	473.21	380	500
	# of times the transfer station was open	8	8	8	8
	# of tons bulky waste hauled from transfer station	144.03	122.68	100	130
WASTEWATER TREATMENT	# of gallons of sludge processed/hauled*	242	485	251	250
	# of septic permits processed	92	90	82	100
PARKS & RECREATON	# of programs/activities held	3	1	5	5
	# of concerts held	2 (Covid cancellations)	11	10	10
LIBRARY	# of programs attended (includes adults & children)	111	246	192	144
	# of people using library computers	28	410	564	575
	# of hours library computers are used	33	487	413	425
	# of materials circulated	9737	14271	19000	19250
	# of new library card registrations	257	382	444	450
HEALTH/WELFARE (NURSE)	# of home visits	353 [Non critical visits halted due to covid; phone well checks weekly for 4 patients.]	688	700	700
HEALTH/WELFARE (NURSE)	# of screenings/phone calls	Office closed d/t covid	2	Mammogram screening - 6 Flu clinics – 32 vaccinations	Continue Mammogram screening Flu/covid booster clinic

5.11.23 APPROVED

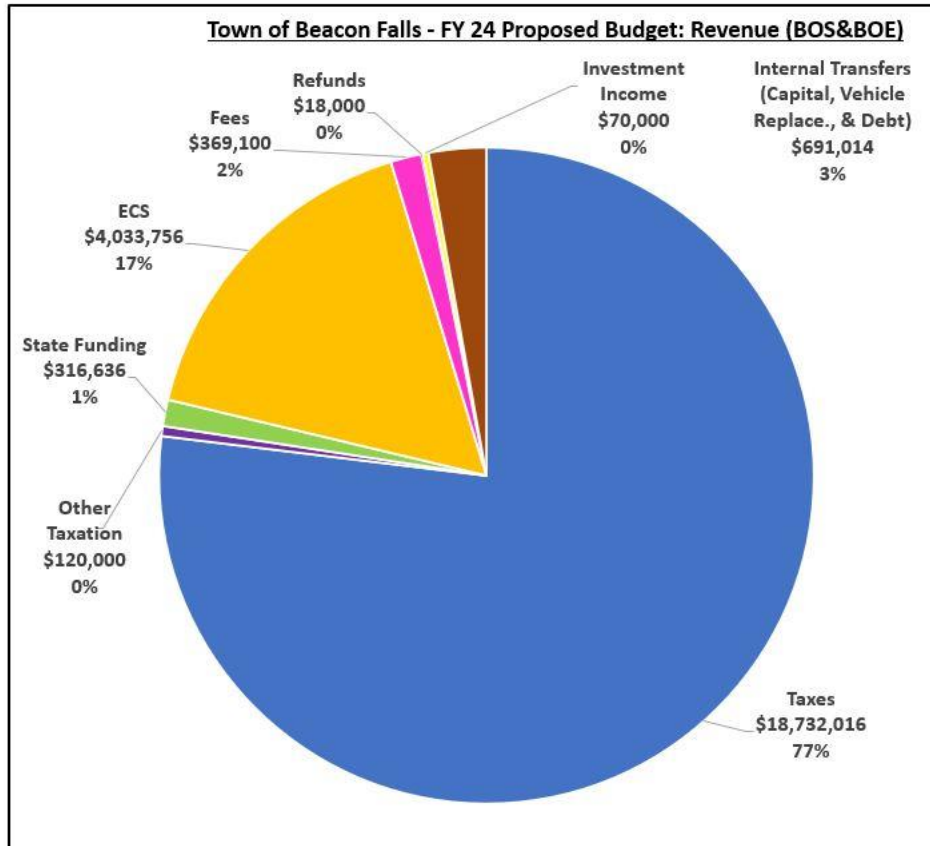
Department/Commission	Work Type	FY21 Metric	FY22 Metric	FY23 Yr-End Projection Metric	FY24 Metric Goal
HEALTH/WELFARE (NURSE)	# of new patients	N/A	18	15	15
	# of off-hours calls	156	77	75	75
MINIBUS & SENIOR CENTER	# of minibus one-way trips	24 (reduced due to Covid)	1186	2447	2500
	# of registered riders	N/A	72	91	100
	# of programs held/YMCA Activities	3	200	265*	275

* Added aquatic exercise at the YMCA pool by busing Seniors there along with Silver Sneakers, Chair Yoga, and I.T. training at the Senior Center.

BUDGET OVERVIEW – REV'S & EXP'S

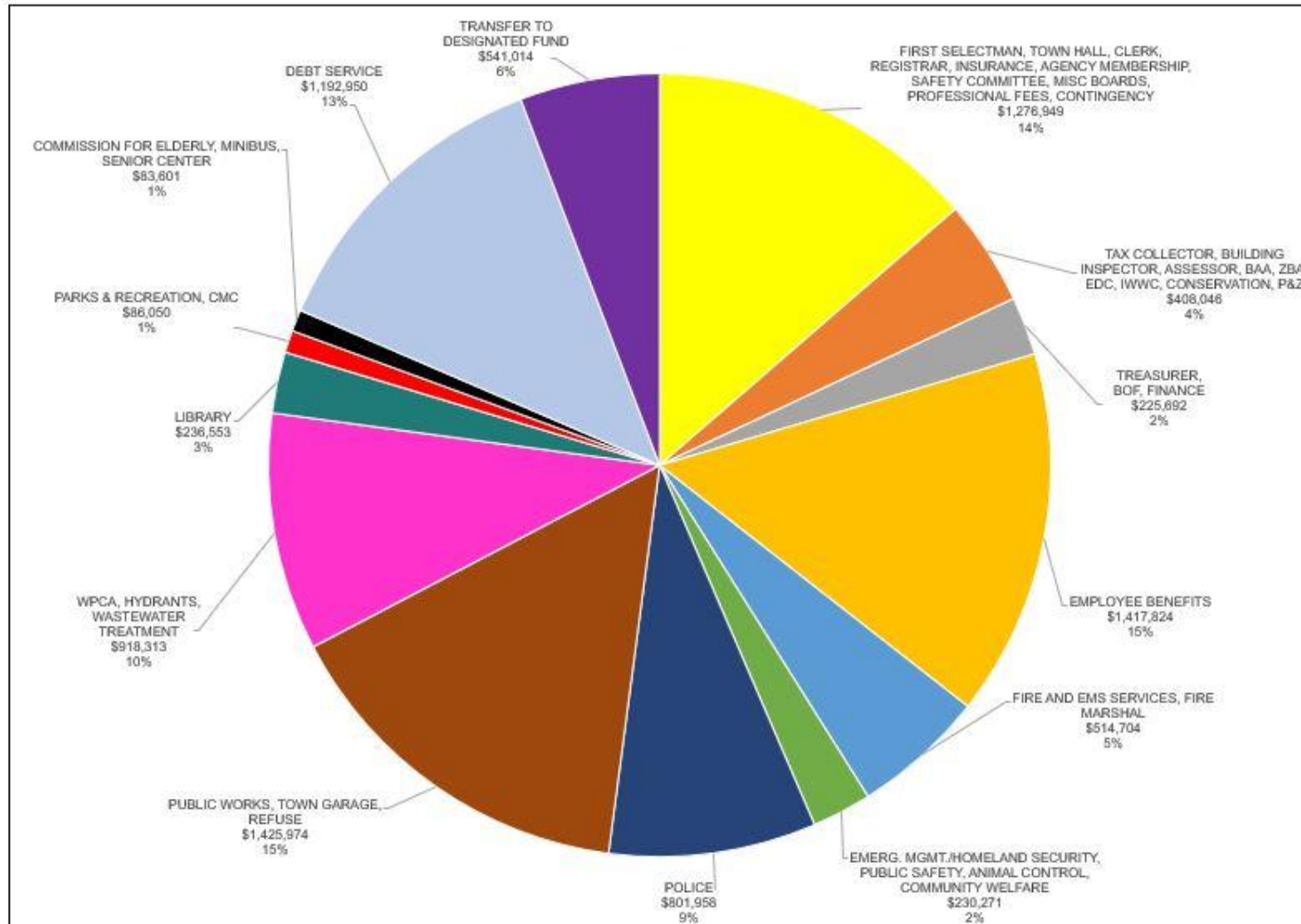
The purpose of the Town of Beacon Falls budget is to plan for necessary operating and capital expenditures for the next fiscal year, **July 1, 2023 through June 30, 2024**. As shown in the section entitled Stakeholders, the budget is guided by the Board of Selectmen, Board of Finance, Town Departments/Commissions and Citizens. The Finance Department works actively with the First Selectman to construct the budget utilizing citizen and department/commission input and ensures it adheres to the Town's financial management and budget policies as dictated by the Financial Policy Manual. The Town must deliver what is called a "balanced budget" where revenues equal expenditures. The FY24 Budget supports dozens of services that are delivered by **18 departments** and **12 volunteer commissions/committees/boards** across **15 funds**. There is a total of **62 paid staff** (FT, PT, elected, seasonal & stipend) and total of **97 volunteers**, which equates to **159 public servants**. This does not include contracted services, BHC members, summer camp staff, or election workers.

The **total revenue** amount needed to provide these services is **\$24,350,522**. This includes the BOS and BOE budget; the Town is required to deliver a balanced budget. *There are many unfunded mandates incorporated in this total. Please see that section for more information.*



The **total expenditure** amount to provide FY24 services is **\$24,350,522**. This includes the BOS and BOE budget. BOS only equates to **\$8,818,885**, (excluding transfers). This represents a **3.26% increase** from FY23.

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



FY2024 Operating Expenditures - Points of Interest:

- Increase in healthcare costs
- Increase in utilities costs
- Increase in the Town's required % contribution to the State administered Municipal Employees Retirement Fund (MERF)
- 2.75% wage/salary increase for all appointed staff (above the FY23 year-end projection)
- Increase in refuse (trash) and recycling costs (new contract)
- Increase in auditor cost (new contract)
- 2.18% Increase in Region 16 budget expense line
- Decrease in resident state trooper costs
- Decrease in hydrants costs
- Decrease in recreation costs – discontinued YMCA contract
- Move from in-house animal control services to a regional/3rd party contract

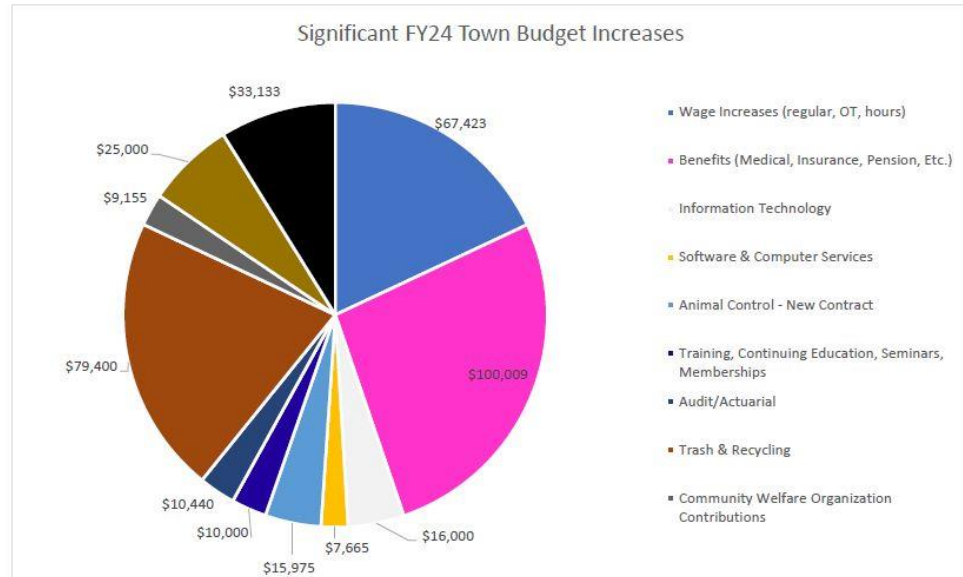
GENERAL FUND EXPENDITURE DETAIL

Dept. #	Expenditures	Amount	Dept. #	Expenditures	Amount
1	FIRST SELECTMAN	\$187,107	47	EMERGENCY MANAGEMENT	\$10,160
3	TOWN HALL	\$319,800	49	WATER HYDRANTS	\$202,370
5	TOWN CLERK	\$177,497	53	POLICE	\$801,958
7	TAX COLLECTOR	\$121,276	55	ANIMAL CONTROL	\$25,500
9	TREASURER	\$13,750	57	PUBLIC SAFETY	\$97,347
11	LAND USE	\$126,727	59	PUBLIC WORKS/PARKS	\$892,574
13	EMPLOYEE BENEFITS	\$1,417,824	63	COMMUNITY WELFARE	\$97,264
15	ASSESSOR	\$135,043	65	REFUSE	\$533,400
19	BOARD of FINANCE	\$45,140	67	WASTEWATER TREATMENT	\$715,943
20	FINANCE DEPARTMENT	\$166,802	69	LIBRARY	\$236,553
21	ECONOMIC DEVELOPMENT COMM.	\$25,000	71	RECREATION	\$86,050
29	REGISTRARS of VOTERS	\$59,400	77	MINIBUS OPERATIONS	\$48,786
33	PROFESSIONAL FEES	\$302,750	79	SENIOR CITIZENS CENTER	\$34,815
37	INSURANCE	\$119,995	83	CONTINGENCY	\$100,000
39	AGENCY MEMBERSHIP	\$10,399	85-90	DEBT SERVICE	\$1,192,950
44	FIRE AND EMS SERVICES	\$439,004	88	EDUCATION	\$14,990,623
45	FIRE MARSHAL	\$75,700	90	Transfer to Designated Fund(s)	\$541,014
GRAND TOTAL					\$24,350,522
BOE					\$14,990,623
BOS (w/transfers)					\$9,359,899

CHANGE HIGHLIGHTS

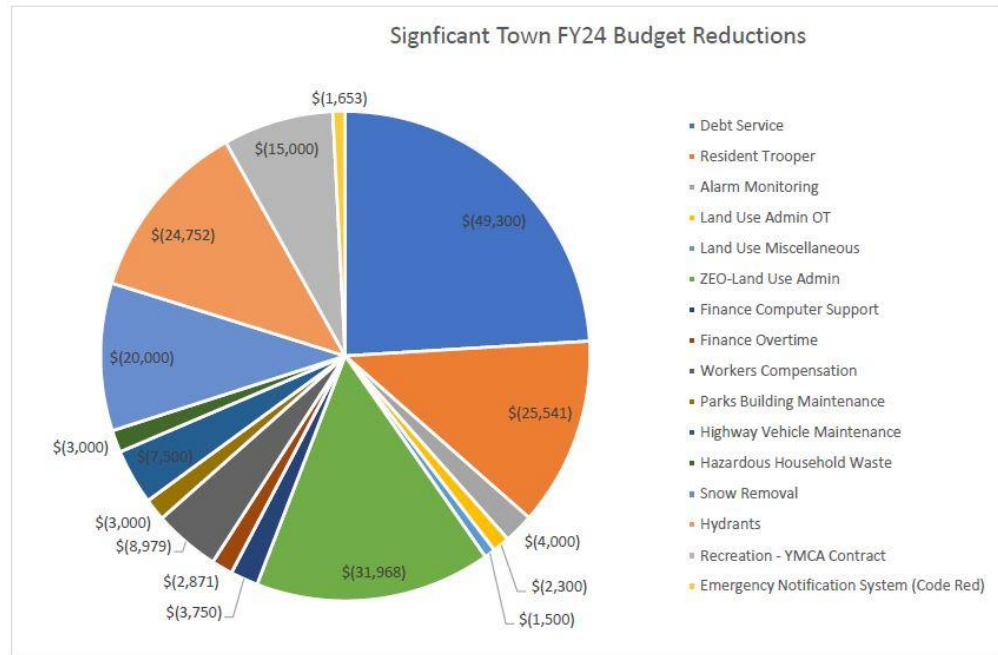
FY2024 Operating Expenditures – Significant Increases Summary

<i>Item/Service/Product</i>	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



FY2024 Operating Expenditures – Significant Decreases Summary

<i>Item/Service/Product</i>	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)
Significant Town Reductions Total	\$ (205,113)



UNFUNDED/PARTIALLY FUNDED MANDATES



Connecticut has an all-time high in comparison to other states in the U.S with more than 1,250 state mandates. Each mandate that is unfunded, or only partially funded, adds to the already overburdened property tax and reduces local discretionary authority in Beacon Falls. Some of the unfunded/partially funded state mandates that directly affect Beacon Falls are as follows:

- Newspaper legal notices
 - Municipal Stormwater (MS4) permit
 - Transfer Station permit
 - Unnecessary/duplicative regulations/reporting requirements
 - Revaluation (every 5 years)
- Plan of Conservation and Development (POCD) update (every 10 years)
 - CT Highway Use Fee (effective 1/1/23)
 - 2023 HHB-5004 / SSB 1057: Act implementing early voting

Other Federal Mandates

- Public Accountability Act (HB 6004): mental health assessments, body/dash cameras
- Election expenses
- Employee Assistance Program (annual)
- Drug & Alcohol Testing (annual)
- Audit and actuarial services (annual/biannual)

GENERAL FUND REVENUE DETAIL

Real Estate Taxes

Current and prior year, interest and liens and fees included here. Telecommunications tax also resides here. A 98.9 % collection rate is assumed.



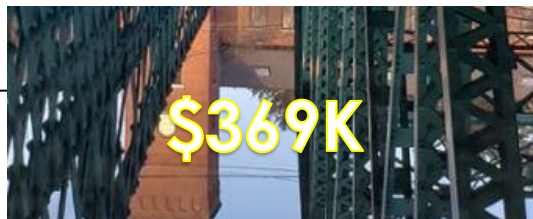
Intergovernmental Revenue

Revenue from the State & Federal governments for grants, entitlements, relief and shared revenue. The ECS school grant comprises the majority of this total. A new addition to this category is MV Tax Reimbursement



Fees, Licenses, Permits

Building/Zoning/Inland/Wetlands permits, P&Z, ZBA, fire marshal inspections, police private duty, minibus fares, etc. Town Clerk conveyance is included.



Refunds

Any and all refunds/reimbursement (insurance claims, surpluses, leachate, etc.)



=TOTAL: \$24.35M

Motor Vehicle Taxes

Newly registered motor vehicles after October pay this prorated amount from time of registration through September 30th.

Sewer /Water Assessment

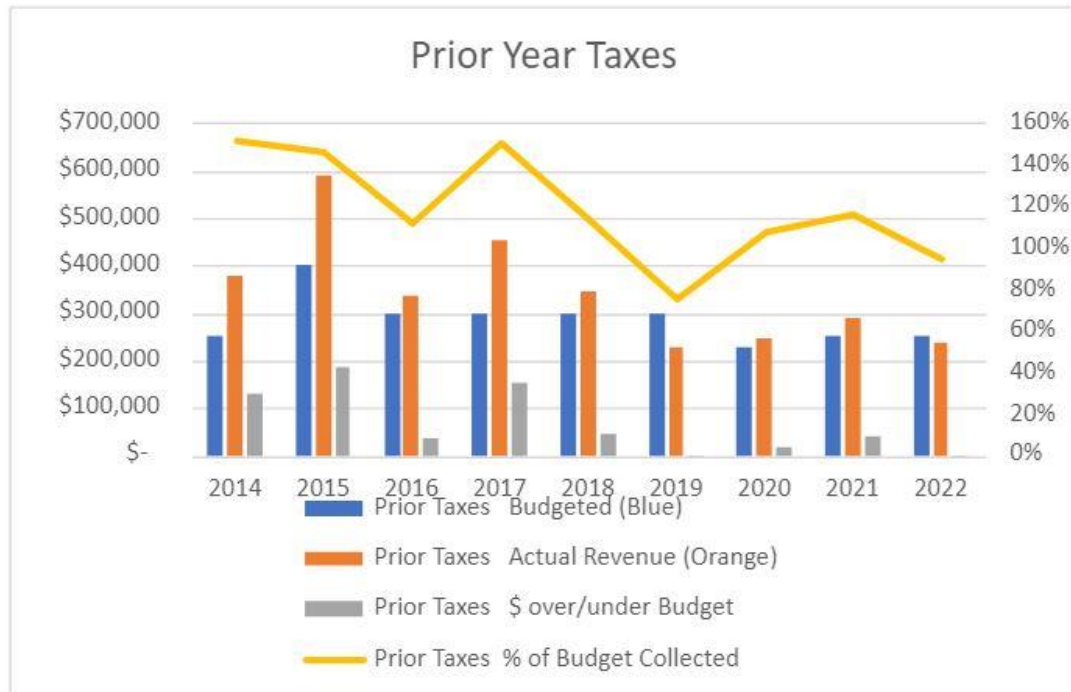
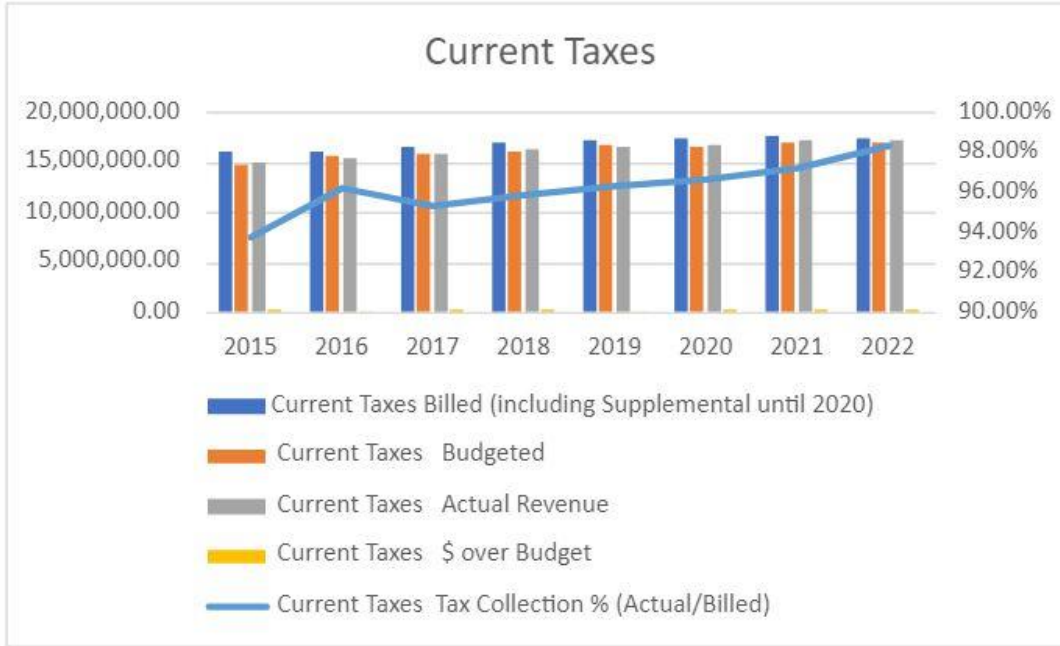
- For installation of water lines to new locations, assessed over 30 years.
- Installation of sewers to new neighborhoods, assessed over 30 years.

Miscellaneous

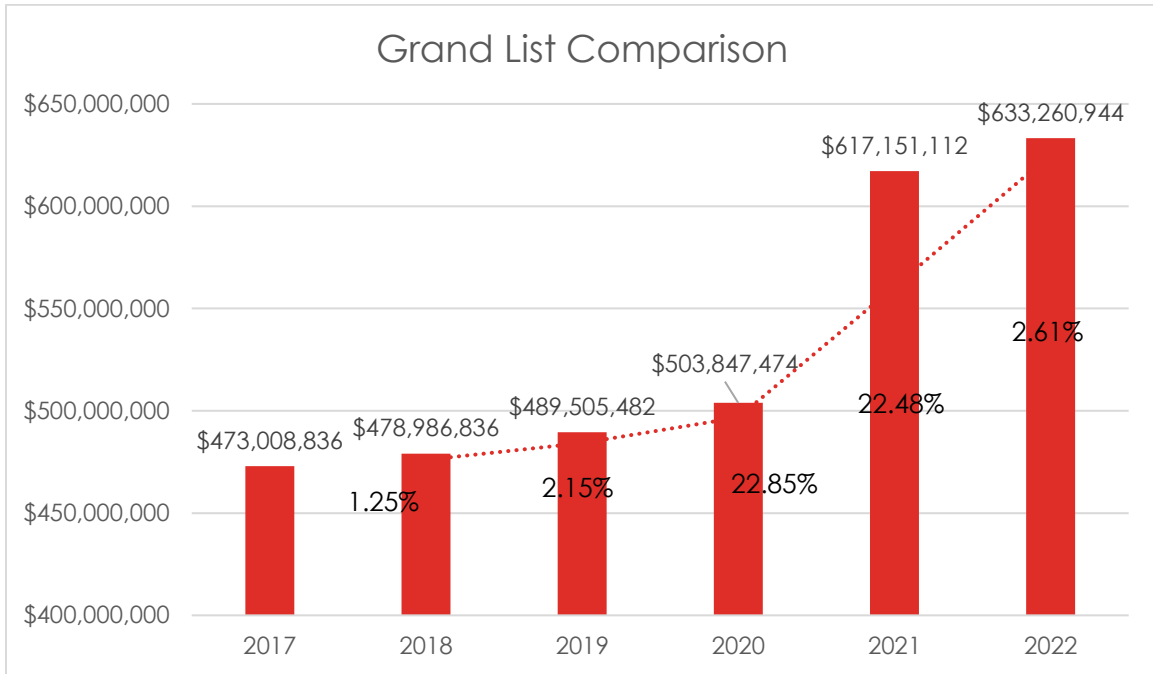
Includes investment earnings, use of fund balance, non-recurring capital transfer and other transfers.

The FY24 General Fund revenue tax estimates are based on **prior year trends and** the new (2022) **grand list of \$633,460,944**. There were no changes as a result of BOAA appeals this year. Adding prorations brings this total to **\$634,843,466**.

Tax Collection Trends



2022 Grand List



Connecticut General Statute 12-62 requires all real estate to be revalued for assessment purposes every 5 years. Municipal Valuation Services was hired by the Town to perform the 2022 revaluation. Revaluations are required to ensure uniformity in property valuations.

The revaluation process involves the reappraisal of all real estate in town to bring about uniformity in property valuations and to assure all property owners are paying only their fair share of the cost for community services. Revaluation is not intended to raise revenues; its purpose is to value all properties by the same standards at the same point in time. Changes in value occur in any community over time. Neighborhoods change and the desirability of some properties change, meaning that some properties have become over-valued or under-valued when compared to similar properties. Revaluation returns all properties to current market values and to the fair-share basis.

The market determines the value of all property. The most significant part of the process is accomplished by gathering sales data. From a study of sales of similar properties in like neighborhoods, the average sale price of properties can be ascertained. Some properties increase at a faster rate than others. The solution of this problem is to reappraise all real estate based on current market values.

The mill rate is established by dividing the approved Town budget by the net taxable grand list. The mill rate changes each year because the budget and the grand list change each year.

The Town of Beacon Falls performed its full physical revaluation in FY23 per state statute. **The FY22 grand list equates to a \$16,109,832 increase or 2.61% from the prior year.** There were no changes as a result of BOAA appeals this year. **Adding \$1,382,522 of prorations brings the total increase to \$17,492,354 or a total grand list of \$634,843,466.**

FUND BALANCE ANALYSIS

General Fund

Item	Amount
Audited GF Unassigned Fund Balance as of 7/1/22	\$3,637,214
Minimum Balance Per Financial Policy Manual (12% of FY23 expenditures)	-\$2,841,964
=Available to Spend	=\$795,250
Estimated Usage of Fund Balance to Balance (final actual amount TBD)	-\$200,000
FY23 Budgeted Capital Projects + Transfer to Vehicle Replacement	-\$476,942
Mid-Year Cap. Project Emergency Addition: Firehouse Boiler	-\$60,000
Mid-Year Cap. Project Emergency Addition: Public Works' John Deer Tractor	-\$19,999
Estimated FY23 Year-End Surplus	\$TBD
Total Projected Available FY24 Beginning Balance	=\$38,309

Debt Service Fund

Item	Amount
Audited Debt Service Fund Balance as of 7/1/22	\$1,199,891
FY23 Allocation: Transfer to GF for interest and principal payments	-\$250,000
Total Projected FY24 Beginning Balance	=\$949,891

Approved Usage	
FY	Amount
2024	\$200,000
2025	\$175,000
2026	\$129,000
2027	\$92,300
2028	\$45,700
2029	\$4,200
Total Usage	=\$646,200
Balance	=303,691

Please see the Debt Service Schedule section for the Town's Debt Management Plan. The above is EXISTING debt. An additional \$4M road bond is being considered for issue in FY24.

Police Private Duty (PPD) Fund

Item	Amount
Audited PPD Fund Balance as of 7/1/22	\$151,677
FY23 Budgeted Transfer to GF to support police costs	-\$15,000
FY23 Allocation: New Patrol Car	-\$55,000
FY23 Allocation: Station Gutters	-\$1,035
FY23 Allocation: Station Generator (transferred from Carport project from FY22)	-\$14,146
FY23 Estimated Revenue	+\$TBD
Total Projected FY23 Beginning Balance	=\$66,496

*Other special funds balances are analyzed periodically for appropriate potential usages. Beacon Falls' goal is to set thresholds and budgets for these funds in the upcoming FYs.

GRANTS

The Finance Office works with the Board of Selectmen, Board of Finance and Department/Commission heads/chairs to explore all eligible grant opportunities to supplement operating services and capital projects. Some examples are provided below for the prior and current year. These do not include any application attempts that went unawarded or pending applications yet to receive a funding decision. Please see the Finance page of the Town website for a more detailed listing of prior year grants.

GRANT PROGRAM NAME - AGENCY NAME	PROJECT	FISCAL YEAR COMPLETED	AWARD AMOUNT(\$)
AFG – Vehicle Extrication Equipment	Vehicle Extrication Equipment	2023	\$64,463
K. Matthies Grant	Play-scape Expansion	2023	\$10,753
2022 VFA	Bumper Line Nozzles	2023	\$1,241
Absentee Ballot Support Grant	Absentee Ballot Support	2023	\$1,483.73
LOCIP Town Hall Roof	Town Hall Roof Replacement	2023	\$38,973
Local Transportation Capital Improvement Program (LOTICIP)	Burton Road Reconstruction & Retaining Wall	On-Going	\$3,005,460
Local Transportation Capital Improvement Program (LOTICIP)	Beacon Valley Road Reconstruction (east portion)	On-Going	\$1,215,200
Assistance to Firefighters Grant (AFG) - FEMA	SCBA Air Compressor System replacement	On-Going	\$59,129
Katharine Matthies	Park Benches	On-Going	\$8,600
Katharine Matthies	Town Hall/Library Patio	2022	\$5,700
Western CT Agency on the Aging	Support for Mini Bus Expenses/Qualified Riders	On-Going	\$5,300
2020 Small Town Economic Assistance (STEAP)	Cook Lane Drainage	On-going	\$128,205
2020 Katharine Matthies - BOA/US Trust	Pent Road Park Benches and Picnic Tables	2021	\$7,100
2020 Interoperable Communications	Radio Tower for EOC	2021	\$11,000
2020 Volunteer Fire Assistance (VFA) - CT DEEP	Wildland Fire Pumps, strainers, hose, and training	2020	\$2,500
2019 Emergency Management Performance Grant (EMPG)	Support for Emergency Management Director/Program	2021	\$5,000
2018 Emergency Management Performance Grant (EMPG)	Support for Emergency Management Director/Program	2020	\$5,000

5.11.23 APPROVED

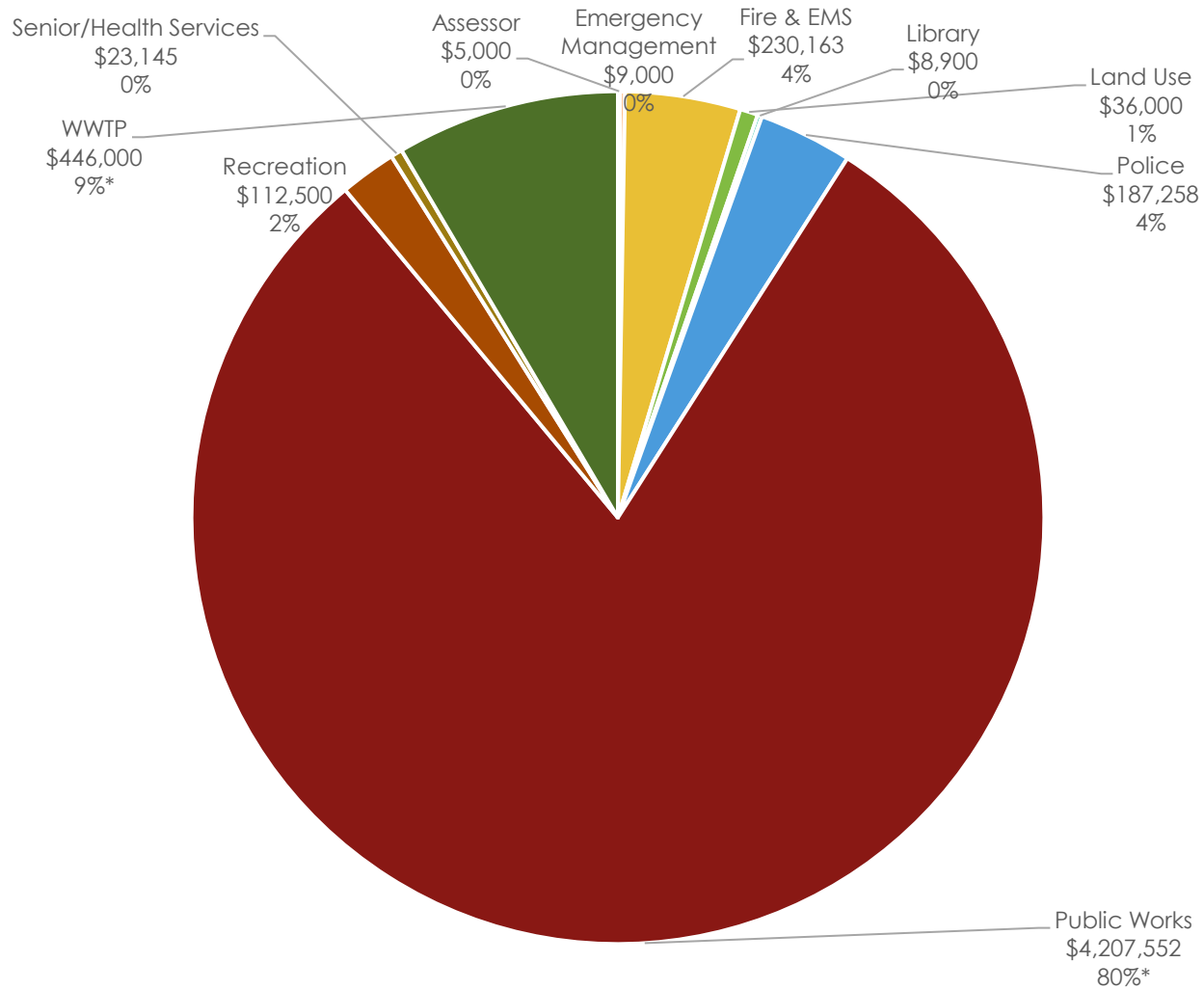
Historic Preservation Grant - State	Town Clerk Support	2020	\$5,500
2017 Emergency Management Performance Grant (EMPG)	Support for Emergency Management Director/Program	2020	\$5,000
Bulletproof Vest Partnership (BVP) - DOJ	5 Vests for Police Officers	2019-2020	\$3,400
Local Capital Improvement Program (LoCIP)	1 Roof for West Road WWT Pump Station	2020	\$3,100
Local Capital Improvement Program (LoCIP)	Athletic Courts Rebuild - Pent Road RecPlex	2020	\$80,000 (2020)+\$142,039 (2021)
2019 Katharine Matthies - BOA/US Trust	1 Lucas Device for Fire Department	2020	\$10,000
2019 Katharine Matthies - BOA/US Trust	Computer Center for Senior Center	2020	\$6,000
2019 Katharine Matthies - BOA/US Trust	Historical/Trail Signage for Matthies Park	2020	\$12,000
2019 Volunteer Fire Assistance (VFA) - CT DEEP	Wildland Fire Hoseline and Attachments	2020	\$2,500
2016 Emergency Management Performance Grant (EMPG)	Support for Emergency Management Director/Program	2019	\$3,026
2016 Small Town Economic Assistance (STEAP)	Beacon Valley Road Rehabilitation	On-going	\$500,000
2015 Local Bridge Program	Beacon Valley Road Bridge Rehabilitation	On-going	\$159,613
Western CT Agency on the Aging	Support for Minibus Expenses/Qualified Riders	2020	\$5,300
Connecticut Community Foundation	Senior Programming and Trips	2020	\$4,840
DERA	2019 Freightliner Plow Truck	2020	\$40,905

CAPITAL IMPROVEMENT PROJECTS

Major (New) Projects being presented by the First Selectman in FY24 are as follows:

- **Assessor:**
 - Replace and expand the counter workspace for the assessor and tax collector.
- **EMD:**
 - Purchase of a three-band mobile radio.
- **Fire & EMS:**
 - Replacement of BH7 ambulance (2012)
 - Payment year two of five for financing leases of two new apparatus
 - Acquire a fit-testing machine.
- **Land Use:**
 - To assist the Land Use Department and P&Z with the preparation and execution of the required updates to the Town's POCD (on-going multi-year project).
- **Library**
 - Install cabinets to store library supplies.
- **Police:**
 - Replace a Police patrol car (2017).
 - Purchase license plate readers.
- **Public Works/Parks:**
 - Replace the rotted steel panels of the Public Works garage.
 - Replacement of plow/dump truck (2001).
 - Payment year five of five for financing lease of truck.
 - Rehabilitate the asphalt walking path in Pent Road Park.
 - Street Master Plan - Preventative/Rehabilitate/Reconstruct (on-going multi-year project).
- **Recreation**
 - Replace the swing set in Matthies Park.
- **WWTP**
 - Electrical upgrades and a new generator (on-going multi-year project).
 - Replacement of Service Truck (2004).

TOBF FY24 Approved Capital Projects Total Spending (All Funds) = \$5,265,518



*Disclaimer: the above represents approved annual spending, not appropriations. Includes prior-year outstanding appropriations.

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.

5.11.23 APPROVED

In addition to an annual capital budget, the Town of Beacon Falls maintains a 5-year Capital Improvement Plan (CIP). A summarized version is provided below:

Capital Improvement Plan							
Purpose	Fiscal 2021-22	Fiscal 2022-23	Fiscal 2023-24	Fiscal 2024-25	Fiscal 2025-26	Fiscal 2026-27	Total
Assessor/Tax	\$ 100,000	\$ -	\$ -	\$ -	\$ 75,000	\$ 20,000	\$ 195,000
Clerk	5,000	-	-	-	-	-	5,000
Finance	17,735	-	-	-	-	-	17,735
Fire & EMS, Fire Marshal	774,822	417,000	910,000	95,000	199,000	271,100	2,666,922
Library	-	5,000	-	-	-	5,000	10,000
Police	43,695	57,400	15,000	22,140	20,000	144,966	303,201
Parks & Recreation	18,885	100,000	100,000	100,000	100,000	164,494	583,379
Public Works	133,551	241,000	140,000	775,000	196,000	294,746	1,780,297
Senior/Health Services	-	-	-	70,000	-	-	70,000
Townwide Roadwork	3,510,606	2,039,658	1,000,000	1,000,000	1,000,000	828,463	9,378,727
Townwide Buildings & Infrastructure ..	119,498	25,000	25,000	25,000	25,000	25,000	244,498
Waste Water Treatment	100,467	439,658	368,281	64,000	50,000	40,000	1,062,406
Waste Water Treatment Upgrades	500,000	800,000	3,000,000	3,000,000	3,000,000	3,000,000	13,300,000
Total	\$ 5,324,259	\$ 4,124,716	\$ 5,558,281	\$ 5,151,140	\$ 4,665,000	\$ 4,793,769	\$ 29,617,165
Funding	Fiscal 2021-22	Fiscal 2022-23	Fiscal 2023-24	Fiscal 2024-25	Fiscal 2025-26	Fiscal 2026-27	Total
Tax Revenue	\$ 897,204	\$ 700,000	\$ 700,000	\$ 464,500	\$ 350,000	\$ 350,000	\$ 3,461,704
Sewer Waste Water Treatment Fund	300,000	200,000	200,000	100,000	75,000	75,000	950,000
Police Private Duty Fund	43,695	25,000	25,000	25,000	25,000	25,000	168,695
Equipment Replacement Fund	-	211,300	215,000	215,000	215,000	215,000	1,071,300
Grants	589,552	358,000	3,050,000	3,346,640	3,000,000	3,128,769	13,472,961
ARPA	593,808	880,416	368,281	-	-	-	1,842,505
Bonding	2,900,000	1,750,000	1,000,000	1,000,000	1,000,000	1,000,000	8,650,000
Total Funding Sources.....	\$ 5,324,259	\$ 4,124,716	\$ 5,558,281	\$ 5,151,140	\$ 4,665,000	\$ 4,793,769	\$ 29,617,165

DEBT SERVICE SCHEDULE

In order to fund the majority of large road and infrastructure projects notated throughout the budget, the Town of Beacon Falls must issue debt. Below is the most current version of the Town's debt service schedule, which incorporates a 2014, 2016 and 2021 bond. The Town has thankfully contributed additional funds to its debt service fund to attempt to support the higher years, so that it won't drastically affect the budget and/or the mill rate. The next bond is anticipated for FY24.

Town of Beacon Falls Debt Management Plan

EXISTING													
Fiscal Year	Bond Issue 7/28/16				Bond Reissue 12/14/2020 (2014 Bond)			\$4M BAN	Bond Issue 12/14/2021 (\$6M New Issue)			FISCAL YEAR TOTAL	
	Principal	Interest	Interest	TOTAL	Principal	Interest	TOTAL		Principal	Interest	Total		
2021	\$ 310,000	\$ 40,068	\$ 35,532	\$ 385,600	\$ 370,000	\$ 38,362	\$ 408,363				\$ -	\$ 793,963	
2022	\$ 300,000	\$ 35,475	\$ 30,975	\$ 366,450	\$ 325,000	\$ 134,950	\$ 459,950	\$ 39,889		\$ 84,892	\$ 84,892	\$ 951,181	
2023	\$ 260,000	\$ 30,975	\$ 27,075	\$ 318,050	\$ 330,000	\$ 118,700	\$ 448,700		\$ 300,000	\$ 175,500	\$ 475,500	\$ 1,242,250	
2024	\$ 260,000	\$ 27,075	\$ 23,175	\$ 310,250	\$ 320,000	\$ 102,200	\$ 422,200		\$ 300,000	\$ 160,500	\$ 460,500	\$ 1,192,950	
2025	\$ 260,000	\$ 23,175	\$ 20,575	\$ 303,750	\$ 325,000	\$ 86,200	\$ 411,200		\$ 300,000	\$ 145,500	\$ 445,500	\$ 1,160,450	
2026	\$ 260,000	\$ 20,575	\$ 17,975	\$ 298,550	\$ 330,000	\$ 69,950	\$ 399,950		\$ 300,000	\$ 130,500	\$ 430,500	\$ 1,129,000	
2027	\$ 260,000	\$ 17,975	\$ 15,375	\$ 293,350	\$ 330,000	\$ 53,450	\$ 383,450		\$ 300,000	\$ 115,500	\$ 415,500	\$ 1,092,300	
2028	\$ 250,000	\$ 15,375	\$ 12,875	\$ 278,250	\$ 330,000	\$ 36,950	\$ 366,950		\$ 300,000	\$ 100,500	\$ 400,500	\$ 1,045,700	
2029	\$ 250,000	\$ 12,875	\$ 10,375	\$ 273,250	\$ 325,000	\$ 20,450	\$ 345,450		\$ 300,000	\$ 85,500	\$ 385,500	\$ 1,004,200	
2030	\$ 250,000	\$ 10,375	\$ 7,875	\$ 268,250	\$ 55,000	\$ 4,200	\$ 59,200		\$ 300,000	\$ 75,000	\$ 375,000	\$ 702,450	
2031	\$ 250,000	\$ 7,875	\$ 5,375	\$ 263,250	\$ 55,000	\$ 3,100	\$ 58,100		\$ 300,000	\$ 69,000	\$ 369,000	\$ 690,350	
2032	\$ 250,000	\$ 5,375	\$ 2,875	\$ 258,250	\$ 50,000	\$ 2,000	\$ 52,000		\$ 300,000	\$ 63,000	\$ 363,000	\$ 673,250	
2033	\$ 50,000	\$ 2,875	\$ 2,344	\$ 55,219	\$ 50,000	\$ 1,000	\$ 51,000		\$ 300,000	\$ 57,000	\$ 357,000	\$ 463,219	
2034	\$ 50,000	\$ 2,344	\$ 1,781	\$ 54,125					\$ 300,000	\$ 51,000	\$ 351,000	\$ 405,125	
2035	\$ 50,000	\$ 1,781	\$ 1,188	\$ 52,969					\$ 300,000	\$ 45,000	\$ 345,000	\$ 397,969	
2036	\$ 50,000	\$ 1,188	\$ 594	\$ 51,781					\$ 300,000	\$ 39,000	\$ 339,000	\$ 390,781	
2037	\$ 50,000	\$ 594		\$ 50,594					\$ 300,000	\$ 33,000	\$ 333,000	\$ 383,594	
2038									\$ 300,000	\$ 27,000	\$ 327,000	\$ 327,000	
2039									\$ 300,000	\$ 21,000	\$ 321,000	\$ 321,000	
2040									\$ 300,000	\$ 15,000	\$ 315,000	\$ 315,000	
2041									\$ 300,000	\$ 9,000	\$ 309,000	\$ 309,000	
2042									\$ 300,000	\$ 3,000	\$ 303,000	\$ 303,000	
Totals	\$ 3,410,000	\$ 255,974	\$ 215,963	\$ 3,881,938	\$ 3,195,000	\$ 671,512	\$ 3,866,513	\$ 39,889	\$ 6,000,000	\$ 1,505,392	\$ 7,505,392	\$ 15,293,731	

*The Town will see higher costs in FY23-FY29. Please see Fund Balance Analysis section for a approved usage of excess debt service funds to stabilize fluctuations.

5.11.23 APPROVED

The Town is examining the possibility of another debt issue in FY24 totaling \$4,000,000 as shown in the capital plan. This issue will be presented via resolution in a town meeting for vote, however, the Town wanted to forecast the plan to residents in advance. Below are the estimated effects on overall debt service.

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>										
			Total		\$2,500,000	\$4,000,000 Bonds Dated 10/15/24					
			Existing	Annual	BANS	3.50% with - 20 yr. Term			Total	Total	Annual
Fiscal	Principal	Interest	Debt Service	Change	Dated Oct 2023	Principal	Interest	Total	Proposed	Existing &	Change
Year					Due Oct 2024				Debt Service	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	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	

Existing & Proposed Debt Service

