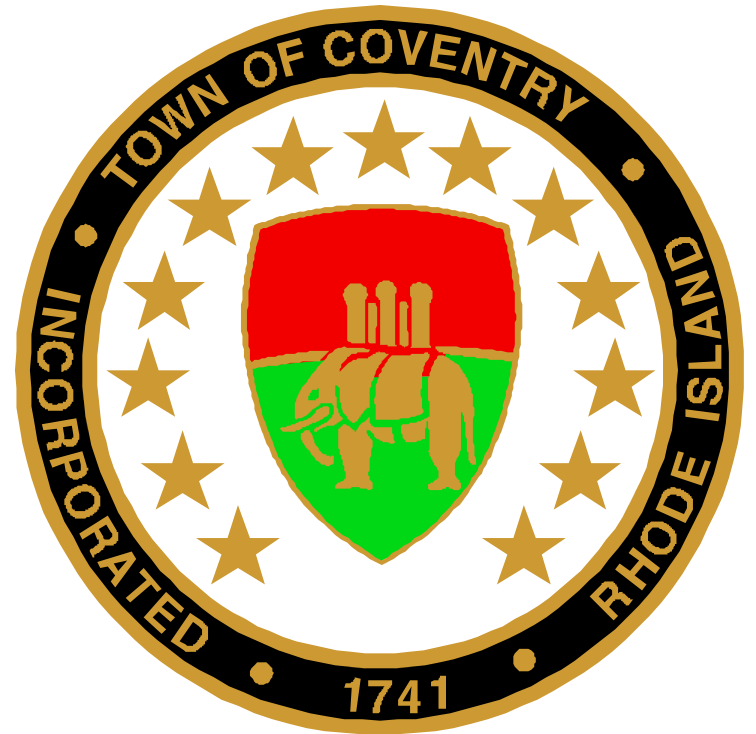


COVENTRY 2014-2015 BUDGET PRESENTATION



TAX REVALUATION EFFECT ON COVENTRY LEVY

FY13-14 TOTAL TOWN PROPERTY VALUATION (PRE RE-VAL) \$3,558,316,885

FY14-15 TOTAL TOWN PROPERTY VALUATION (POST RE-VAL) \$3,334,973,076

TOTAL PROPERTY VALUE LOSS **\$216,343,809**

AT OUR CURRENT TAX RATE THIS WILL PRODUCE A TAX LEVY OF \$61,267,209

ADJUSTING THE TAX RATE TO MAINTAIN CURRENT LEVY \$64,549,068

ADJUSTING TO ACCOMMODATE PROPOSED INCREASE \$ 1,265,162

PROPOSED LEVY \$65,814,230

**LIST OF MAJOR BUDGET ITEMS
FOR FY15**

Item	FY14 Budget	FY15 Est Budget	Increase \$	Increase%	Approx % Increase to the Levy	Approx Increase to Tax Rate
ARC Contribution for Police Pension Plan	3,024,722	3,933,346	908,613	30.04%	1.40%	0.3171
ARC Contribution for Municipal Pension Plan	719,077	778,886	59,809	8.32%	0.09%	0.0209
GO Debt Increase	3,165,501	3,402,250	236,749	7.48%	0.38%	0.0826
Municipal & Estimated Police Salary Increases	10,077,230	10,178,002	51,560	1.00%	0.08%	0.018
Totals ⁽¹⁾			1,256,731		1.95%	0.9908

⁽¹⁾ \$8431 of the proposed increase of \$1,265,162 will be considered uncollectible

COVENTRY PUBLIC SCHOOLS
REQUESTED FY15 BUDGET SUMMARY

TOTAL LOCAL EXPENDITURES	\$67,081,428
TOTAL UNRESTRICTED LOCAL REVENUE	<u>\$65,499,351</u>
SURPLUS(DEFICIT) FY15 FUNDING NEEDED	(\$1,582,077)

Breakout: School & Municipal Requests

Municipal **1,265,162** **1.96%**

School Request **1,582,077** **2.45%**

Total **2,847,239** **4.41%**

Max Increase to the Cap **2,581,963** **4.00%**

IMPACT ON TAX LEVY

CURRENT LEVY	\$ 64,549,067.76	
PROPOSED INCREASE	\$ 1,263,046.00	
PROPOSED LEVY	\$ 65,812,113.76	***

IMPACT ON TAX RATE

	FY '14	FY '15
RESIDENTIAL TAX RATE	\$ 18.660	\$ 20.38
COMMERCIAL TAX RATE	\$ 22.49	\$ 24.56
MOTOR VEHICLE TAX RATE	\$ 18.75	\$ 18.75
TANGIBLE PROPERTY TAX RATE	\$ 18.660	\$ 20.38
		with a \$500 MV exemption
		1.96% increase to Real Property tax rates

*** GROSS TAX LEVY.
PROJECTED COLLECTION RATE FOR REAL ESTATE IS 99.5%

2014 TAXES VS 2015 TAXES

2014 REAL ESTATE VALUE
 (BASED UPON 2010 REVAL)
 2013 RESIDENTIAL TAX RATE



\$150,000	\$200,000	\$250,000	\$300,000	\$350,000	\$400,000
<u>\$18.66</u>	<u>\$18.66</u>	<u>\$18.66</u>	<u>\$18.66</u>	<u>\$18.66</u>	<u>\$18.66</u>
\$2,799	\$3,732	\$4,665	\$5,598	\$6,531	\$7,464

2015 REAL ESTATE VALUE
 (BASED UPON 2013 REVAL)
 2014 PROPOSED RES TAX RATE



\$140,055	\$186,740	\$233,425	\$280,110	\$326,795	\$373,480
<u>\$20.377</u>	<u>\$20.377</u>	<u>\$20.377</u>	<u>\$20.377</u>	<u>\$20.377</u>	<u>\$20.377</u>
\$2,854	\$3,805	\$4,757	\$5,708	\$6,659	\$7,610

NOTE* ACTUAL TAXES WILL VARY BY HOMEOWNER PER THAT HOME'S NEW ASSESSED VALUE

REQUESTED CAPITAL BUDGET

PUBLIC WORKS**ENGINEERING**

Townwide Re-Surfacing	\$250,000
Barb's Hill Bridge	\$110,000
Island Drive Bridge	\$375,000
Laurel Avenue Drainage - Completed	
Hammet Road Culvert Replacement	\$485,000
Johnson's Blvd. & York Dr. Storm Drainage	\$245,000

ROADS & BRIDGES

6-Wheel Dump Truck	\$147,000
17,500 GVW Dump Truck 550 Series 1-Ton	\$48,770
Wash Rack Enclosure & Well	\$60,000
Trench Box	\$10,000
Fleet GIS System	\$40,000

SNOW REMOVAL

Stainless Steel Sander	\$15,000
Brine Anti-Icing System	\$15,000
11' Snow Plow	\$20,000
9' Plow for 550 Series Truck (Poly Sander)	\$11,350
4000 Gallon Brine Water Truck	\$80,000

BUILDING MAINTENANCE

Town Hall Annex Roof	\$40,000
Town Hall Fire Upgrades - Completed	
DPW HVAC	\$12,000
Read Schoolhouse & Summit Roofs	\$10,000
DPW Fencing	\$9,500

SANITATION

Sanitation Charge Stations	\$9,000
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VEHICLE MAINTENANCE

Compressor w/Dryer	\$8,000
RFID Fuel Dispensing System Hardware	\$40,000

TOTAL PUBLIC WORKS**\$2,040,620**

REQUESTED CAPITAL BUDGET

POLICE

POLICE DEPARTMENT

Detective/Administrative Vehicles \$30,000
Police Station \$12,000,000

ANIMAL CONTROL

Vehicle \$30,000

TOTAL POLICE **\$12,060,000**

PARKS & RECREATION

Lacrosse Field \$250,000
Community Center Improvements \$10,000
Fleet Replacement - Dump Truck \$46,000
Playfield/Playground Expansion - Fair Share \$117,737
Sandy Acres Recreation Area \$47,630
Playground Building Accessibility \$37,000
Dog Park Development - Flat River Annex \$18,788
Sewer Construction/Connections \$40,000
Central Coventry Park - Bldg. Utilities \$11,600
Wind Turbine \$16,000
Roof Replacement Program \$10,000
Tractor/Truck Attachments \$9,000

TOTAL PARKS & RECREATION **\$613,755**

TOTAL CAPITAL REQUESTS 2014/2015 **\$14,714,375**

CAPITAL BUDGET 2013/2014 ⁽¹⁾

POLICE	DATA ARCHIVE & RETRIEVAL	\$20,000
	POLICE DETECTIVE VEHICLES ⁽²⁾	\$11,824
	POLICE PATROL VEHICLE	\$0
PUBLIC WORKS	DPW TIOGUE LAKE STORMWATER	\$4,000
	DPW TRANSFER STATION	\$35,326
PARKS & RECREATION	PARKS & REC ANTHONY VILLAGE PARK	\$7,746
	PARKS & REC BLEACHERS	\$17,589
	PARKS & REC CENTRAL COVENTRY PARK	\$32,183
HUMAN SERVICES	SENIOR CENTER HVAC	\$2,990
<u>BALANCE 2013/2014</u>		<u>\$131,658</u>

ADOPTED CAPITAL BUDGET 2011/2012

PUBLIC WORKS	TRAFFIC CALMING	\$25,707
	ANNEX ROOF	\$40,000
	LIBRARY FIRE	\$22,000
POLICE	POLICE STATION ROOF GUTTERS/DETECTIVE VEHICLE ⁽²⁾	\$9,500
PARKS & RECREATION	P&R TRACTOR/MOWERS REPLACEMENT	\$1,406
	PLAYGROUND	\$27,000
<u>BALANCE 2011/2012</u>		<u>\$125,613</u>

Note: No Capital Budget for 2012-2013

⁽¹⁾ Reallocation per Resolution #66-13-4386

⁽²⁾ Renamed per Resolution # 12-14-4456

WHAT DOES A 0% TAX INCREASE LOOK LIKE?

Tax Levy Increase @ 1.96%	=	+	\$1,265,162
Projected Healthcare Savings	=	-	87,257
Add Cemetery Maintenance	=	+	<u>30,000</u>
Reduction Needed for 0% Tax Increase			\$1,207,905

IMPACT OF 0% TAX INCREASE

- No Sunday hours at the Library
- Eliminate one-third of IT staff
- Eliminate one-fifth of Tax Assessor's staff
- Eliminate one of seven parks maintenance personnel
- Eliminate all non self-supporting Parks & Recreation programs
- Eliminate the contractual Town Solicitor (hire internally)
- Eliminate one of three Social Workers in the Department of Human Services

- Eliminate one of four individuals in the Town Clerks office
- Eliminate one of four individuals in the Planning Department
- Eliminate five and one-half positions in the Department of Public Works
- Reduce street repair, sweeping, striping, and drainage repairs
- Eliminate Saturday hours for the Department of Public Works Transfer Station
- Reduce tree trimming and removal
- Drastically reduce yard waste collection

- Eliminate one of two Police BCI Detective positions
- Eliminate the purchase of a police cruiser

REDUCTIONS BY DEPARTMENT

DPW	(\$ 416,029)
HUMAN SERVICES	(\$ 57,061)
IT	(\$ 27,177)
LIBRARY	(\$ 15,634)
PARKS & RECREATION	(\$ 221,550)
PLANNING	(\$ 46,153)
POLICE	(\$ 108,966)
SCHOOL DEBT (2)	(\$ 118,375)
SOLICITOR	(\$ 165,000)
TAX ASSESSOR	(\$ 22,392)
TOWN CLERK	(\$ 46,766)
TOWN GENERAL	\$ 37,198

(2) Assumes 50% RIDE reimbursement

(\$ 1,207,905)

TAXES LOST DUE TO TAX FREEZE AND INCOME EXEMPTION

<u>TAX YEAR</u>	<u>LOST TAX REVENUES</u>	<u># ELIGIBLE TAXPAYERS</u>	
2001	\$ 112,629.93	1256	
2002	\$ 751,244.23	1898	REVAL YR
2003	\$ 930,736.47	2034	
2004	\$ 1,022,720.70	2111	
2005	\$ 2,074,382.82	2163	REVAL YR
2006	\$ 2,283,302.67	2064	
2007	\$ 2,358,248.52	2184	
2008	\$ 2,361,632.10	2226	REVAL YR
2009	\$ 2,177,996.95	2280	
2010	\$ 2,065,964.16	2337	
2011	\$ 1,229,691.81	2343	REVAL YR
2012	\$ 1,188,045.41	2325	
2013	\$ 1,337,980.45	2289	
2014	\$ 1,103,530.96	2348	REVAL YR
TOTAL	\$ 20,998,107.19		

\$ 712,433.30
\$ 391,097.66

\$ 1,103,530.96

(Tax Freeze for elderly and disabled)
 (Income Based exemption)

THE TOWN OF COVENTRY 2014-2015 MANAGERS' BUDGET PRESENTATION

