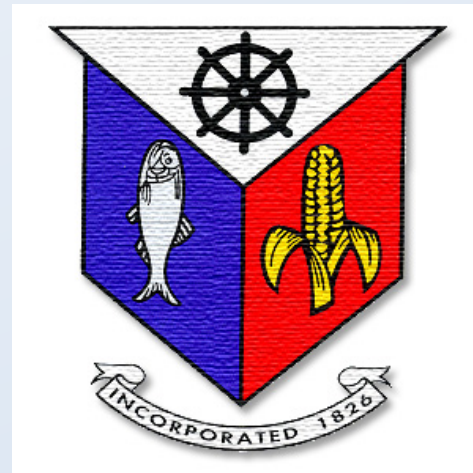


# Town of Madison, CT Board of Finance

**2018 – 2019  
Budget Public  
Hearing**



**APRIL 26, 2018**

# Board of Finance Members

Jean Fitzgerald, Chairman

Bennett Pudlin, Vice Chair

Mark Casparino

Judith Friedman

Ken Kaminsky

Kevin Kranzler



# Tonight's Agenda

## 2018-2019 Budget

- Board of Finance Approach
- Budget Overview
- Public Comment

# Board of Finance Approach

- Long Range Financial Plan
  - Establish goals and objectives
  - Create stability in property taxes
  - Awareness of future objectives
    - Economic conditions
    - Future spending scenarios
    - Potential revenue growth
- Future considerations
  - Independent from the State
  - Reduction of use of Fund Balance

# Town of Madison

## Board of Finance Recommended Expenditures 2018-2019 Budget

	2017-2018 Approved Budget	2018-2019 Recommended Budget	Change From Last Year	Percent Change
<b>Town of Madison Budget</b>	24,966,439	24,963,490	(2,949)	(.01%)
<b>Board of Education Budget</b>	56,919,205	58,103,711	1,184,506	2.08%
<b>Total Budget</b>	81,885,644	83,067,201	1,181,557	1.44%

# Town of Madison

	2017/2018 Approved Budget	2018/2019 BOF Recommended Budget	Change	% Increase
<b>Operational Budget</b>	18,307,458	18,356,962	49,504	.20%
<b>Capital Projects</b>	3,211,906	3,211,906	0	0%
<b>Reserve Funds</b>	375,000	375,000	0	0%
<b>Health Insurance/Self Funding</b>	1,920,667	1,911,688	(8,979)	(.04%)
<b>Debt Service</b>	1,151,408	1,107,934	(43,474)	(.17%)
<b>Total</b>	<b>24,966,439</b>	<b>24,963,490</b>	<b>(2,949)</b>	<b>(.01%)</b>

# Madison Public Schools

	2017/2018 Approved Budget	2018/2019 BOF Recommended Budget	Change	% Increase
<b>General Education</b>	31,742,029	31,953,373	211,344	.37%
<b>Special Ed.</b>	9,356,927	10,134,629	777,702	1.37%
<b>School Facilities</b>	5,050,243	5,247,937	197,694	.35%
<b>Planned &amp; Cycled Maint.</b>	309,500	359,500	50,000	.09%
<b>Health Insurance</b>	7,863,871	7,854,049	(9,822)	(.02%)
<b>Debt Service</b>	2,596,635	2,554,223	(42,412)	(.07%)
<b>Total</b>	<b>56,919,205</b>	<b>58,103,711</b>	<b>1,184,506</b>	<b>2.08%</b>

**Town of Madison**  
**Capital Expenditures by Department, net of Grants**  
**Board of Finance Recommended**  
**Fiscal year ended 2019 - 2023**

<b>Department</b>	<b>2018-2019</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>2022-2023</b>	<b>Total</b>
Beach and Recreation	\$ 499,325	\$ 990,000	\$ 416,000	\$ 210,000	\$ 175,000	\$ 2,290,325
Education	527,091					\$ 527,091
Facilities	402,000	1,071,613	108,400	694,920		\$ 2,276,933
Public Safety	1,011,998	2,815,510	857,923	986,229	695,846	\$ 6,367,506
Public Works	729,467	756,467	770,467	808,526	863,000	\$ 3,927,927
Technology	285,000	360,000	335,000	135,000	135,000	\$ 1,250,000
<b>Total Capital Expenditures</b>	<b>\$ 3,454,881</b>	<b>\$ 5,993,590</b>	<b>\$ 2,487,790</b>	<b>\$ 2,834,675</b>	<b>\$ 1,868,846</b>	<b>\$ 16,639,782</b>



# Town of Madison

## Annual Capital Budget Summary

### Board of Finance Recommended

### Fiscal Year Ended 2019-2023

The following represents the Annual Capital Budget that is included in the Total Recommended Budget

Capital Project Fund	Fiscal Year						Total
	2017 2018	2018 2019	2019 2020	2020 2021	2021 2022	2022 2023	
Ambulance Replacement	\$ 155,000	\$ 100,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 600,000
Capital Non Recurring Expenditures	1,293,905	1,293,905	1,372,704	1,413,885	1,456,302	1,499,991	7,036,787
Communications	400,000	474,600	480,000	480,000	480,000	480,000	2,394,600
Fire Protection Water Tanks	25,000	25,000	25,000	25,000	25,000	25,000	125,000
Highway Equip & Town Vehicle	155,000	155,000	175,000	220,000	220,000	225,000	995,000
Madison Hose Co. No. 1 Apparatus/Truck Repl	235,000	235,000	275,000	290,000	310,000	310,000	1,420,000
Madison Hose Co. No. 1 Hose & Equip	25,000	18,400	25,400	25,400	33,400	28,400	131,000
Major Roads	460,000	460,000	545,000	605,000	665,000	700,000	2,975,000
NOMAD Apparatus/Truck Repl	130,000	130,000	130,000	130,000	130,000	130,000	650,000
NOMAD Hose & Equip	50,000	37,000	37,000	37,000	37,000	37,000	185,000
Police Vehicles	96,000	96,000	96,000	96,000	96,000	96,000	480,000
Technology	187,000	187,000	255,000	340,000	200,000	200,000	1,182,000
<b>Total Capital Budget</b>	<b>\$ 3,211,905</b>	<b>\$ 3,211,905</b>	<b>\$ 3,541,104</b>	<b>\$ 3,787,285</b>	<b>\$ 3,777,702</b>	<b>\$ 3,856,391</b>	<b>\$ 18,174,387</b>

# CIP Web Location

- <http://www.madisonct.org/592/Capital-Improvement-Program-Committee>

# Town of Madison

## Board of Finance Projected Revenue

### 2018-2019 Budget

	2017-2018 Approved Budget	2018-2019 Projected Budget	Change From Last Year	Percent Change
Intergovernmental Revenue	1,413,426	136,136	(1,277,290)	(90.37%)
Other Revenue	2,217,359	2,303,198	85,839	3.87%
<b>Total Budget</b>	<b>3,630,785</b>	<b>2,439,334</b>	<b>(1,191,451)</b>	<b>(32.81%)</b>

# Potential 2018-2019 Mill Rate

Total Town of Madison Budget, as presented  
\$83,067,201

\$400,000 Assigned from Fund Balance = 28.04

.74 Mill Increase / 2.71% Increase

Avg assessed home value \$400,000, tax increase=\$296

# Town of Madison

## Board of Finance Recommended Expenditures 2018-2019 Budget

	2017-2018 Approved Budget	2018-2019 Recommended Budget	Change From Last Year	Percent Change
<b>Town of Madison Budget</b>	24,966,439	24,963,490	(2,949)	(.01%)
<b>Board of Education Budget</b>	56,919,205	58,103,711	1,184,506	2.08%
<b>Total Budget</b>	81,885,644	83,067,201	1,181,557	1.44%

Referendum May 15, 2018

Your vote counts!