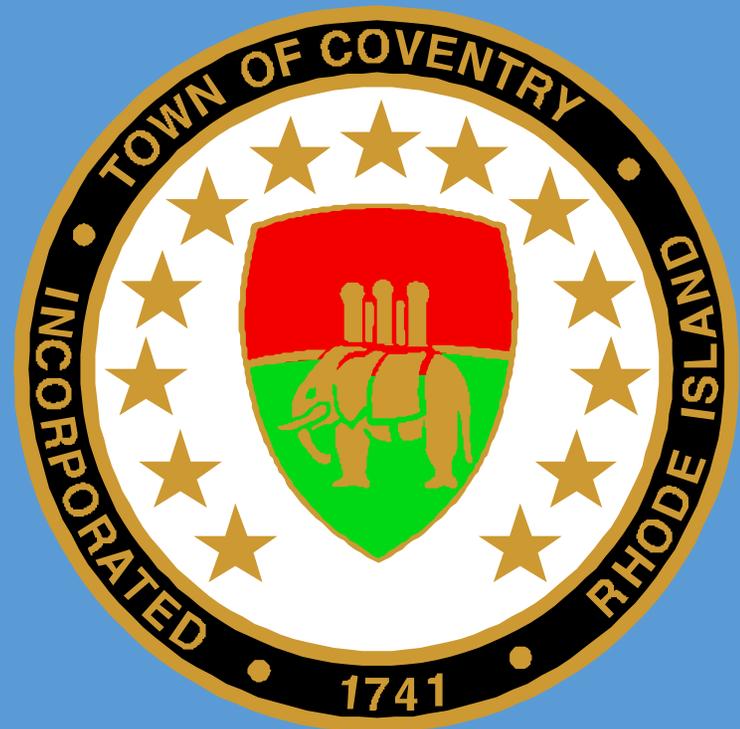
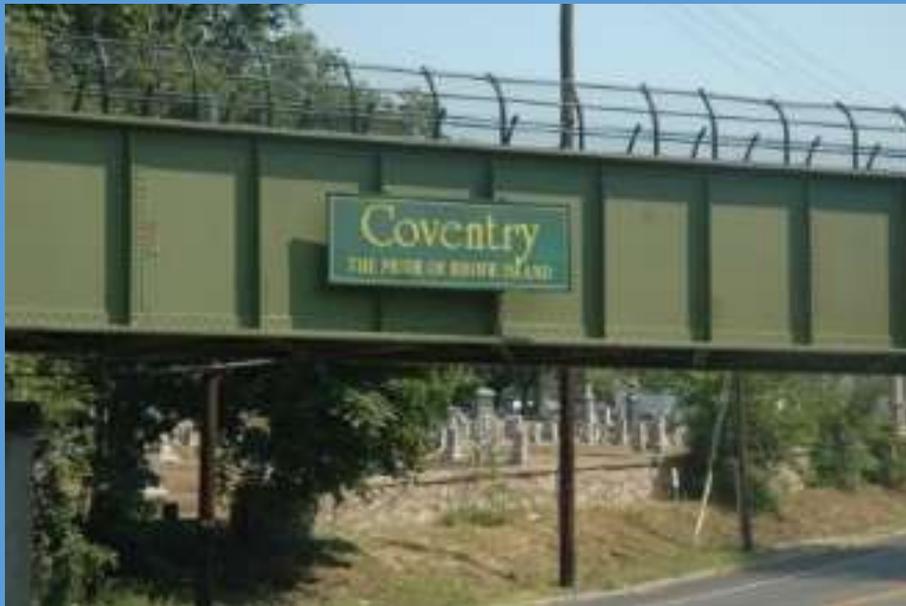


COVENTRY FY20 BUDGET PRESENTATION 6/11/19



	2018-2019		2019-2020	
	CURRENT BUDGET		PROPOSED BUDGET	
FUNCTION/PURPOSE OF EXPENDITURES	OPERATING	CAPITAL	OPERATING	CAPITAL
EDUCATION	\$ 70,473,491		\$ 73,406,698	\$ 200,000
GENERAL FINANCIAL ADMINISTRATION	800,628		1,021,431	
PUBLIC WORKS	5,666,046		5,600,911	
POLICE PROTECTION	13,026,502		13,373,779	
PARKS & RECREATION	1,205,388		1,231,286	
HUMAN SERVICES	770,721		785,856	
GENERAL GOVERNMENT	5,555,825		5,927,161	
PUBLIC LIBRARY	993,490		994,193	
PLANNING & DEVELOPMENT	385,747		376,010	
DEBT RETIREMENT	5,056,423		5,232,761	
SUPPLEMENTAL PENSION LIABILITY PAYMENT	0		0	
TOTAL EXPENDITURES	\$ 103,934,261	\$ -	\$ 107,950,086	\$ 200,000
REVENUES				
LOCAL PROPERTY	\$ 73,412,048		\$ 75,293,157	200,000
STATE RESTRICTED	25,585,359		27,224,253	
LOCAL NON PROPERTY	4,936,854		5,432,676	
CELL TOWER RESERVE FUND	0		0	
SCHOOL FUND BALANCE ALLOCATED	0		0	
TOWN FUND BALANCE ALLOCATED	0		0	
TOTAL REVENUES	\$ 103,934,261	\$ -	\$ 107,950,086	\$ 200,000

COVENTRY 2019-2020 BUDGET

RECOMMENDED BUDGET CHANGE TAX RATE PERCENTAGE

2.92%

3.47%

TOWN

-\$150,000

SCHOOL

-\$350,000

REVOLVING CAPITAL

+\$200,000

TAX RATE

RESIDENTIAL

\$22.24

\$0.63/\$1,000

COMMERCIAL

\$26.81

\$0.76/\$1,000

CURRENT TAX RATE

RESIDENTIAL

\$21.61

COMMERCIAL

\$26.05

COVENTRY 2019-2020 BUDGET

DEPARTMENT	BUDGET CUT DESCRIPTION	# Employees	AMOUNT
DPW	Eliminate one position from Roads & Bridges	1.0	\$56,360
Police	Eliminate 1/2 time dispatcher	0.5	\$31,935
Town Manager	Travel Expense		\$3,000
Town General	Sewer Assessment		\$43,000
Various Dept.	Overtime		\$5,705
Town General	Contingency Fund		\$10,000
Totals		1.5	\$150,000

COVENTRY 2019-2020 BUDGET

BUDGET INCREASES AND ADDITIONAL INFORMATION

- **PROPOSED INCREASE IN MUNICIPAL BUDGET: \$1,315,859**
- **Increase on Police Pension ARC/ADC: \$206,000**
- **Increase in Municipal Pension ARC/ADC: \$51,000**
- **Increase in the School SRP Pension ARC/ADC: \$172,000 (town paid)**
- **Increase to Debt Services Town (DHS/PD bond): \$261,000**
- **Increase in Medical & Dental Rates: \$70,000**
- **Refuse disposal increase:\$53,000**
- **Contract services (for DPW) increase:\$60,000**
- **Police Salary increase: \$134,000**
- **Tax Assessor Statistical Revaluation: \$228,000**
- **Total mandated budget increases: \$1,235,000**
- **Move partial Cov/WW IMA cost to Operating Budget: \$200,000**
- **REQUIRED TAX LEVY INCREASE FOR MUNICIPAL BUDGET: \$1,247,818**
- **NO CAPITAL IMPROVEMENT FUNDS ALLOCATED AT THIS TIME**

COVENTRY FY20 FTM BUDGET PRESENTATION

