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NORTH STONINGTON CT

IMPORTANT NOTICE



NORTH STONINGTON ANNUAL FINANCE PUBLIC HEARING

Proposed Budget for Fiscal Year 2019/2020

Monday, April 15, 2019 at 6:00 pm

New Wheeler Middle School/High School Cafeteria

The goal of this meeting, led by the **Board of Finance**, is to provide everyone with the details of the proposed budget, as well as an understanding of how the budget was achieved. This is an important opportunity for taxpayers to ask questions, make comments and provide input that may impact the final budget that will be presented at the Annual Town Meeting in May.

Everyone is encouraged to attend the Public Hearing in order to fully understand what is contained in our town budget, and how your tax dollars benefit you and our community.

For more information about the proposed budget
visit www.northstoningtonct.gov.

Copies of the proposed budget are online and available
at the Town Hall, Wheeler Library and Chelsea Groton Bank.

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NORTH STONINGTON CT

Legal

**TOWN OF NORTH STONINGTON, CONNECTICUT
ANNUAL FINANCE PUBLIC HEARING**

Warning is hereby given to the residents and taxpayers of the Town of North Stonington that a hearing will be held at the following location on the date and time indicated in order to comply with Connecticut General Statute 7-344, that states:

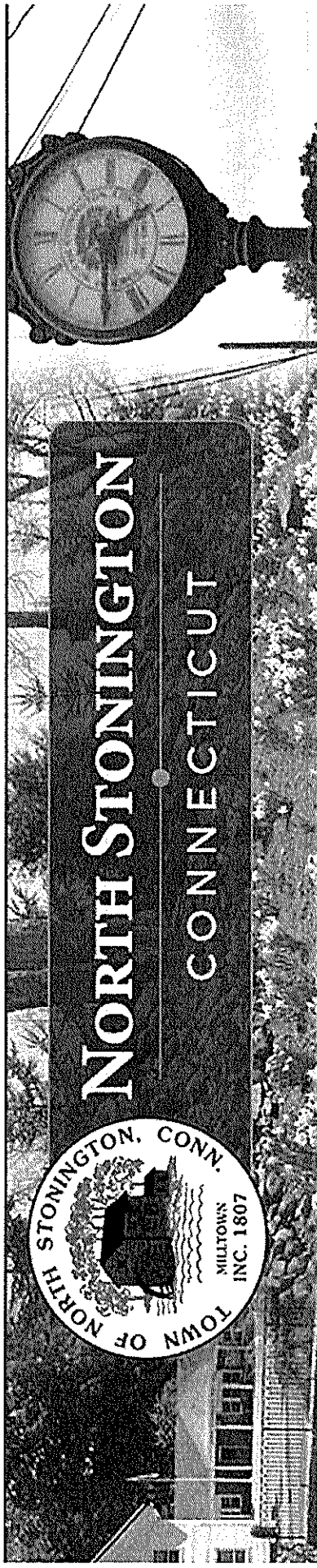
Appropriations. Laying of Tax. Not less than two weeks before the Annual Town Meeting, the Board (of Finance) shall hold a public hearing , at which itemized estimates of the expenditures of the town for the ensuing fiscal year, 2019/2020, be presented and at which all persons shall be heard in regard to any appropriations which they are desirous that the Board should recommend or reject.

Location: Wheeler Middle High School Cafeteria

Date: April 15, 2019

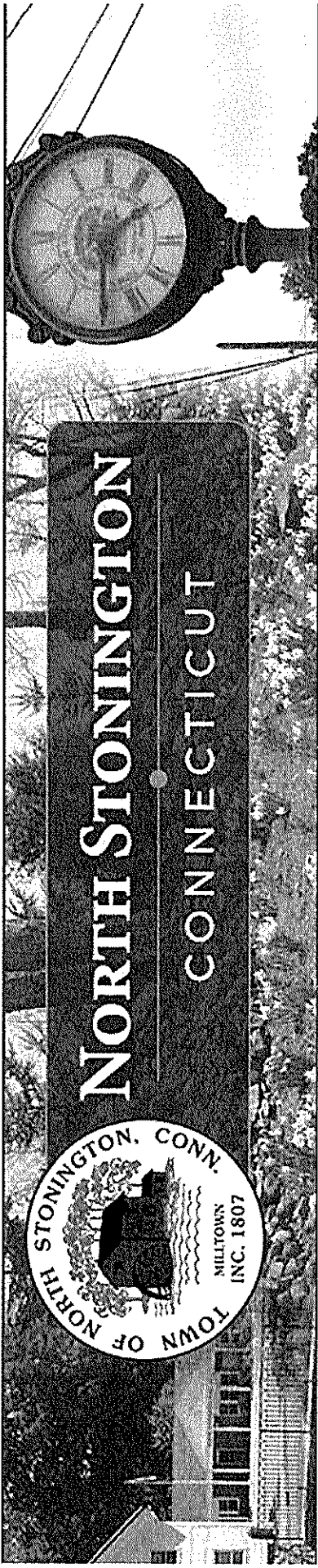
Time: 6:00 PM

Daniel Spring
Chairman, Board of Finance



Town of North Stonington; Annual Finance Public Hearing

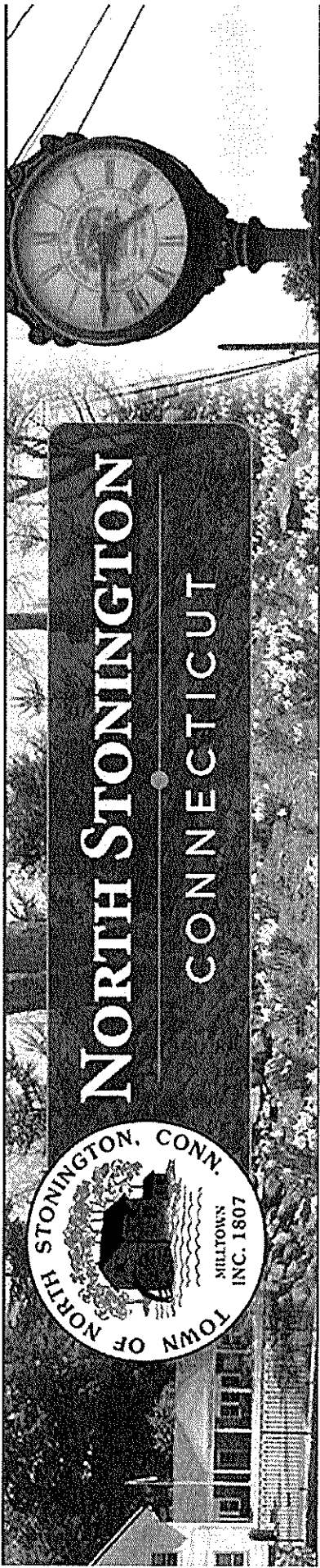
Monday April 15, 2019
Presented by: Daniel Spring
Chairman, Board of Finance



Budget definition: A town budget is the projected financial operating plan. The budget accounts for expected revenues and allocates resources to well-defined expenditures.

The *National Advisory Council of State and Local Budgeting* neatly summarizes five municipal budgeting process best practices. A good budget process:

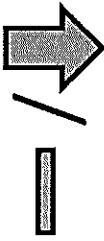
- 1) Incorporates a long-term perspective,
- 2) Establishes linkages to broad organizational goals,
- 3) Focuses budget decisions on results and outcomes,
- 4) Involves and promotes effective communication with stakeholders, and
- 5) Provide(s) incentives to government management and employees



National Economy



State of Connecticut



Town of North Stonington

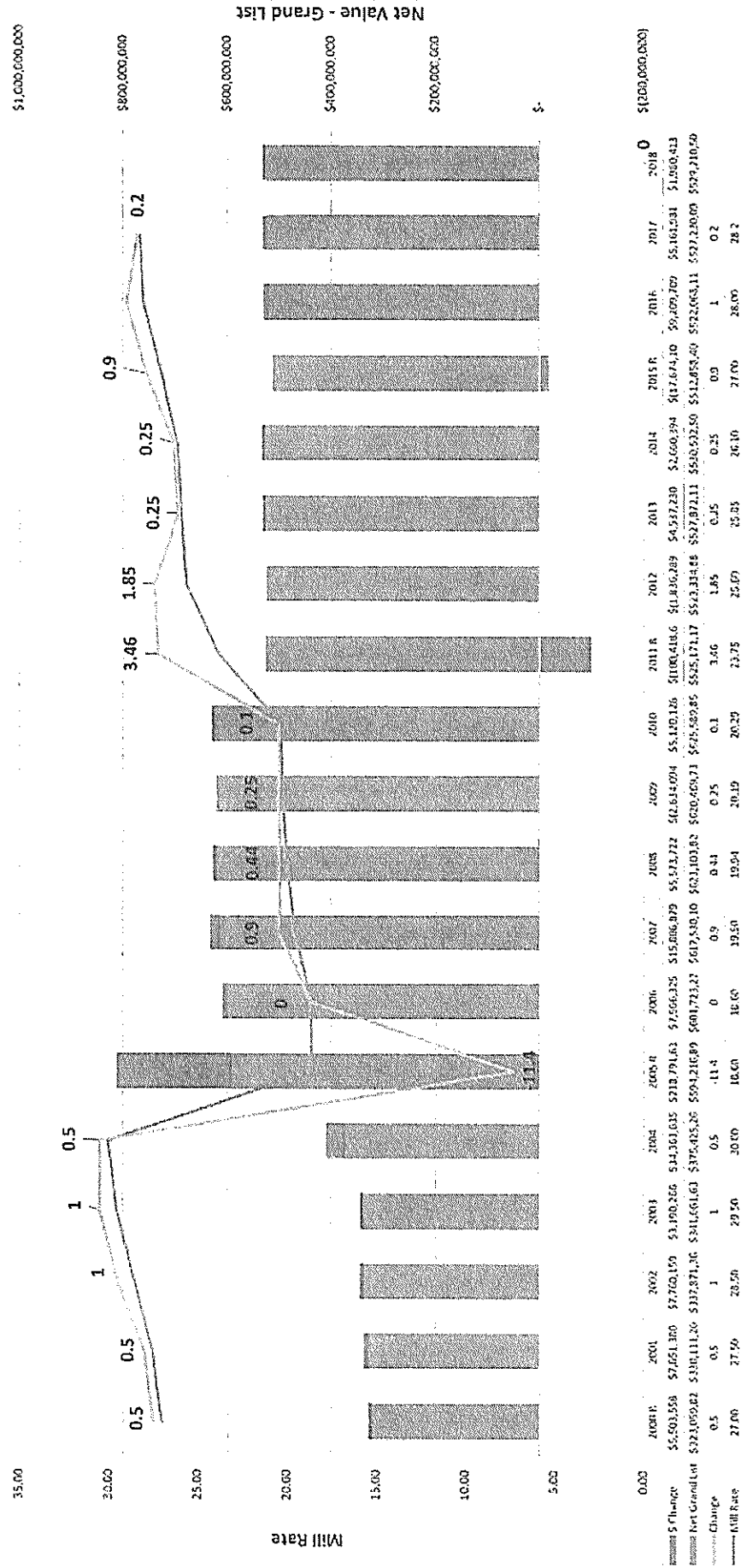


Grand List

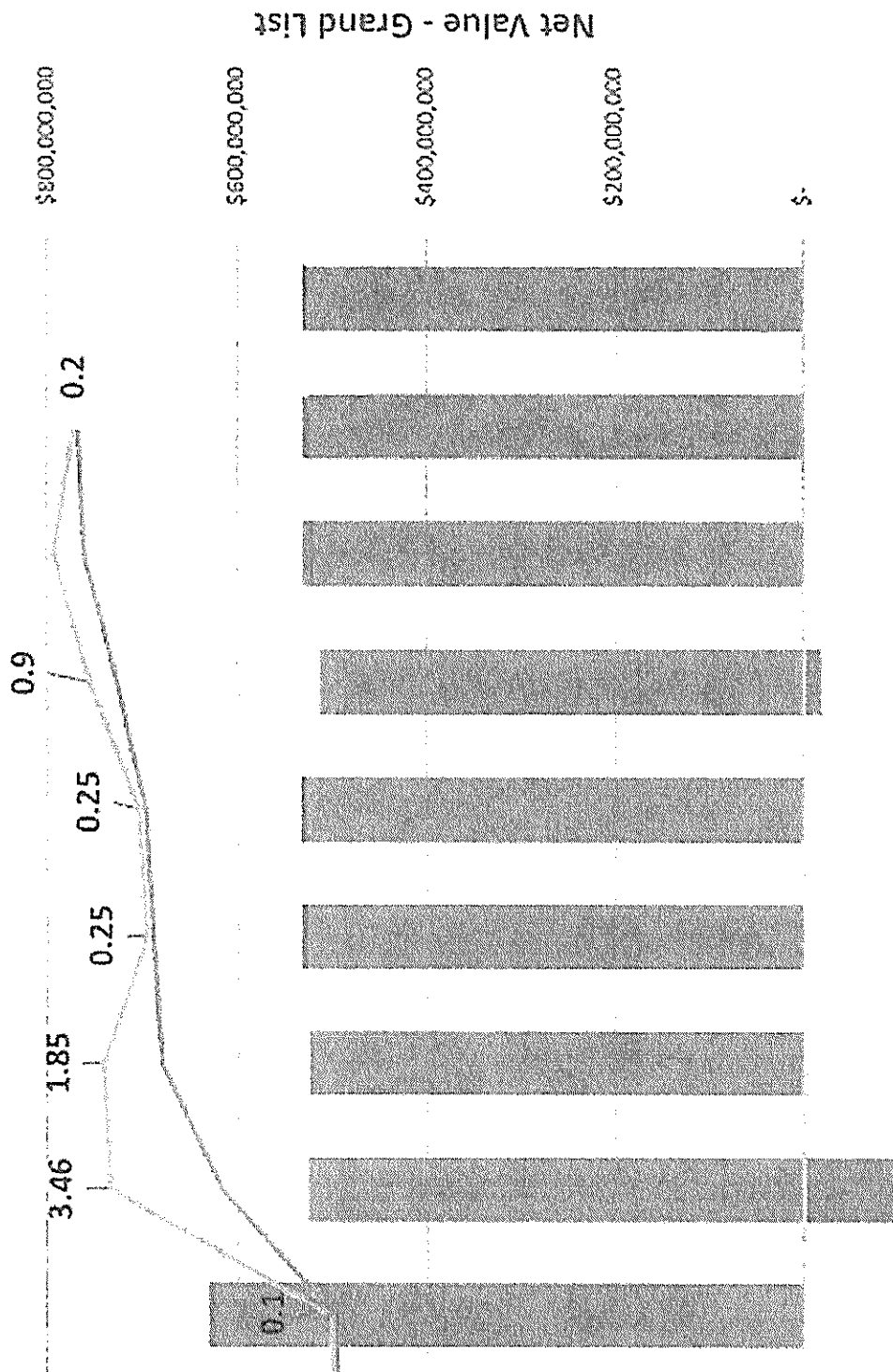




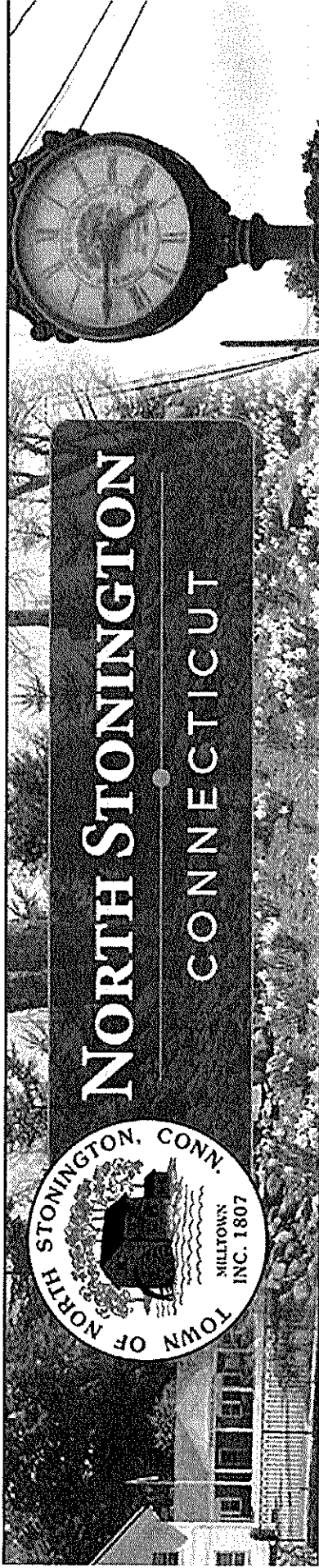
Grand List Review



\$1,000,000,000



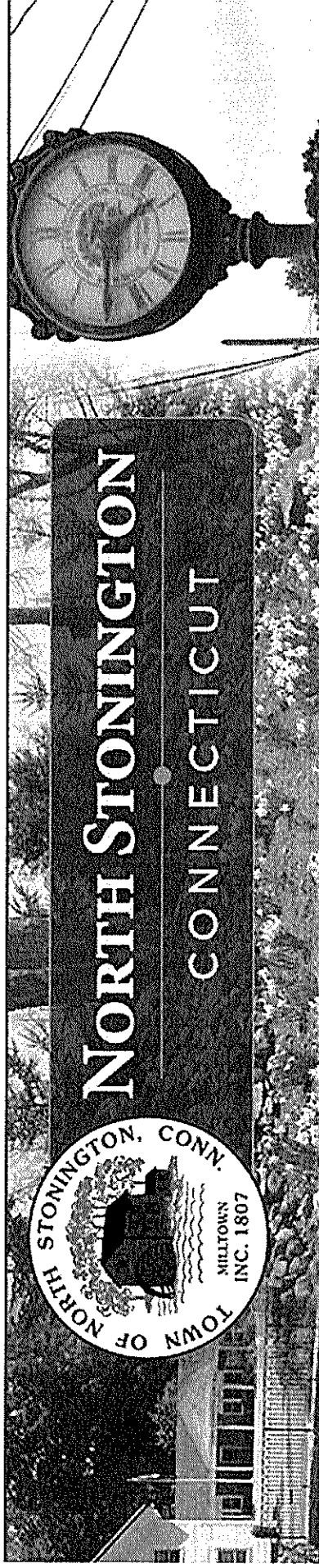
S Change	2010	2011 R	2012	2013	2014	2015 R	2016	2017	2018
Net Grand List	\$5,120,126	\$100,418,6	\$1,836,289	\$4,537,230	\$2,660,394	\$17,674,10	\$9,209,709	\$5,161,981	\$1,980,413
Change	\$695,589,85	\$525,171,17	\$523,334,88	\$527,872,11	\$530,532,50	\$512,859,40	\$522,068,11	\$527,230,09	\$529,210,50
Mill Rate	0.1	3.46	1.85	0.25	0.25	0.9	1	0.2	0.2
	20.29	23.75	25.69	25.85	26.10	27.00	28.00	28.2	



Proposed Revenue 'vs.' Expenses

Base Revenues	\$20,004,992
Adjustments	(\$481,061)
Revenues	\$19,523,931
Base Expenses	\$19,931,109
Adjustments	\$544,679
Expenses	\$20,475,788
Deficit	(\$951,857)

*



Proposed Budget Summary

	Actual	Approved	Proposed	Change	% Change from prior year
	2017/2018	2018/2019	2019/2020		
Govt Operating	\$ 4,830,305	\$ 5,070,377	\$ 5,067,915	\$ (2,462)	-0.05%
Debt	\$ 935,388	\$ 1,026,180	\$ 1,009,694	\$ (16,486)	-1.61%
Education	\$ 12,866,037	\$ 13,514,959	\$ 13,825,463	\$ 310,504	2.30%
Capital	\$ 451,207	\$ 319,592	\$ 572,716	\$ 253,124	79.20%
Totals	\$ 19,082,937	\$ 19,931,108	\$ 20,475,788	\$ 544,680	2.73%