

**TOWN OF HEBRON  
BOARD OF FINANCE RECOMMENDED 2021-2022 BUDGET  
MAY 4TH, 2021**

Per Section 902F of the Hebron Town Charter, the Board of Finance recommends a budget for 2021-2022 which totals \$36,404,479. This is an increase of 1.87 percent over last year's adopted budget of \$35,737,158 and represents a total dollar increase of \$667,321.

	ADOPTED Expenditures 2020-2021	ADOPTED Expenditures 2021-2022	Difference	Percent Change
Total Town Budget				
Town Government	\$ 7,839,217	\$ 8,187,133	\$ 347,916	4.44%
Contr. to Capital Improvement	590,680	768,877	178,197	30.17%
Contr. to Open Space Acq.	140,000	125,000	(15,000)	-10.71%
Contr. to Cap Non-Recurring	-	-	-	#DIV/0!
Contr. to Capital Projects	118,488	152,022	33,534	28.30%
Contr. to Revaluation	50,000	50,000	-	0.00%
Contr. To Debt Management	-	-	-	#DIV/0!
Debt Service	983,933	1,086,298	102,365	10.40%
<b>TOWN GOV'T SUB TOTAL</b>	<b>9,722,318</b>	<b>10,369,330</b>	<b>647,012</b>	<b>6.65%</b>
Teachers Retirement			-	#DIV/0!
Hebron Board of Education	11,561,416	12,063,673	502,257	4.34%
RHAM Assess(w/o debt)	13,217,247	12,774,567	(442,680)	-3.35%
RHAM Debt Service	1,236,177	1,196,909	(39,268)	-3.18%
	-	-	-	0.00%
Total General Government	\$ 35,737,158	\$ 36,404,479	\$ 667,321	1.87%

The recommended revenue budget is as follows:

	ADOPTED 2020-2021	ADOPTED 2021-2022	Difference	Percent Change
General Government	\$ 823,319	\$ 768,119	\$ (55,200)	-6.70%
Other State Revenues	407,574	407,719	145	0.04%
ECS & Special Ed Grant Funding	5,997,693	5,817,069	(180,624)	-3.01%
Other Revenue Sources	100,000	37,328	(62,672)	-62.67%
Unassigned/Debt Mgmt Contribution	\$ 200,000	\$ 623,000	423,000	211.50%
Back Taxes / Lien Fees	315,000	370,000	55,000	17.46%
Tax	27,893,572	28,381,244	487,672	1.75%
	\$ 35,737,158	\$ 36,404,479	\$ 667,321	1.87%

The total amount needed to be raised by taxes is \$28,381,244 which is an INCREASE of \$487,672

This would result in a mill rate of 36.33 calculated utilizing the following factors:

	<b>TOTAL GL</b>	
Grand List - October 1, 2020	\$ 798,274,500	
Less Potential BAA adjustments	\$ (15,000)	
Reductions to grand list - *	\$ (5,063,450)	(equates to \$315,170 tax dollars)
Adjusted Grand List - October 1, 2020	\$ 793,196,050	
Mill Value	\$ 793,196	
<u>Mill Value (based upon 98.50% collection rate)</u>	<u>\$ 781,298</u>	
Mill Rate (per proposed budget)	<b>36.33</b>	

\* Due to Hebron Sr. Living & Crumbling Foundations

This is a flat mill from the 2020-2021 Fiscal Year.