

TOWN OF THOMASTON
ANNUAL BUDGET SUMMARY
For the year Ending June 30, 2008
Based on 24.99 Mill Rate

	ACTUAL 2005-2006	BUDGETED 2006-2007	PROPOSED 2007-2008	Increase (Decrease)	Percent Change
REVENUES:					
Property Taxes.....	\$ 15,353,444	\$ 15,823,370	\$ 15,610,016	\$ (213,354)	-1.35%
Charges for services.....	359,204	325,927	305,392	(20,535)	-6.30%
Intergovernmental.....	6,231,437	6,128,964	6,349,269	220,305	3.59%
Investment Income.....	340,916	284,000	300,000	16,000	5.63%
Other income.....	100,668	88,073	102,646	14,573	16.55%
Other financing sources.....	1,267,090	1,972,000	2,705,194	733,194	37.18%
TOTAL REVENUES	23,652,759	24,622,334	25,372,517	750,183	3.05%
EXPENDITURES:					
General Government.....	3,028,189	3,244,020	3,377,879	133,859	4.13%
Public Safety.....	1,323,701	1,253,393	1,359,020	105,627	8.43%
Public Works.....	1,367,036	1,559,308	1,566,701	7,393	0.47%
Health & Welfare.....	131,250	112,094	117,215	5,121	4.57%
Culture and recreation.....	479,416	476,936	527,474	50,538	10.60%
Housing & Development.....	154,486	164,450	165,558	1,108	0.67%
Education.....	12,629,787	13,133,133	13,503,023	369,890	2.82%
Debt service.....	2,212,389	2,721,709	2,667,976	(53,733)	-1.97%
Other financing uses.....	1,897,860	1,957,291	2,087,671	130,380	6.66%
TOTAL EXPENDITURES	23,224,114	24,622,334	25,372,517	750,183	3.05%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 428,645	\$ -	\$ 0	\$ 0	

TOWN OF THOMASTON
REVENUE BUDGET
For the year Ending June 30, 2008
Based on 24.99 Mill Rate

	ACTUAL 2005-2006	BUDGETED 2006-2007	PROPOSED 2007-2008	Increase (Decrease)	
PROPERTY TAXES:					
1 Property Tax - Current.....	\$ 14,743,210	\$ 15,357,370	\$ 15,039,016	\$ (318,354)	-2.07%
2 Property Tax - Prior Years.....	360,982	280,000	380,000	100,000	35.71%
3 Interest and lien fees.....	176,457	130,000	130,000	-	0.00%
206 Taxes from Housing Authority-P.I.L.O.T.....	16,708	16,000	16,000	-	0.00%
207 Telecommunication property tax.....	56,087	40,000	45,000	5,000	12.50%
TOTAL PROPERTY TAXES	15,353,444	15,823,370	15,610,016	(213,354)	-1.35%
CHARGES FOR SERVICES:					
22 Building permits.....	68,914	80,000	62,000	(18,000)	-22.50%
23 Conveyance tax.....	90,559	80,000	74,000	(6,000)	-7.50%
24 Special duty police.....	52,446	20,000	23,000	3,000	15.00%
25 Transfer station fees.....	66,479	67,000	67,000	-	0.00%
26 Accident reports.....	742	500	500	-	0.00%
27 Gun permits.....	429	500	500	-	0.00%
28 Vendor permits.....	450	400	400	-	0.00%
29 Parking meter.....	5,774	5,500	5,500	-	0.00%
30 Zoning and land use fees.....	11,724	10,000	7,600	(2,400)	-24.00%
31 Minibus fares.....	2,289	2,225	2,400	175	7.87%
32 Recreation commission.....	25,000	25,000	25,000	-	0.00%
33 Nystrom's park.....	5,200	5,200	10,200	5,000	96.15%
35 Other fines and fees.....	2,508	2,500	2,500	-	0.00%
36 Fingerprinting.....	-	500	500	-	0.00%
37 Town of Litchfield sewer upgrade.....	8,867	8,867	8,867	-	0.00%
54 Dam Patrol-Law Enforcement.....	11,289	11,289	12,925	1,636	14.49%
95 Nitrogen Credit.....	5,202	3,946	-	(3,946)	-100.00%
151 Alarm violations.....	-	1,500	1,500	-	0.00%
152 Parking fines.....	1,332	1,000	1,000	-	0.00%
TOTAL CHARGES FOR SERVICES	359,204	325,927	305,392	(20,535)	-6.30%
INTERGOVERNMENTAL REVENUE:					
51 Education of handicapped Blind Children.....	6,400	-	-	-	
52 Boating Safety.....	1,131	1,131	1,131	-	0.00%
59 Commitments for school construction.....	241,829	235,916	229,929	(5,987)	-2.54%
60 Education cost sharing.....	4,768,482	4,777,023	5,393,082	616,059	12.90%
65 School transportation -public.....	136,219	187,137	128,516	(58,621)	-31.33%
68 Special education excess.....	121,972	-	-	-	
78 Town aid road.....	101,282	113,396	113,396	-	0.00%
79 Land authorization.....	851	819	819	-	0.00%
83 Local capital improvement program (LOCIP).....	108,189	53,812	34,982	(18,830)	-34.99%
84 Mashantucket pequot.....	59,274	65,485	67,336	1,851	2.83%
86 PILOT-Elderly freeze.....	9,705	7,803	8,221	418	5.36%
87 PILOT-Elderly homeowner.....	58,780	64,226	62,189	(2,037)	-3.17%
88 PILOT-Manufacturing Machinery & Equipment.....	535,767	488,182	219,952	(268,230)	-54.94%
89 PILOT-State owned property.....	65,338	67,876	76,976	9,100	13.41%
90 PILOT-Totally disabled.....	1,583	1,546	896	(650)	-42.02%
91 PILOT-Veterans.....	10,091	10,943	11,843	900	8.22%
101 Revenue sharing grant.....	-	53,669	-	(53,669)	-100.00%
104 FEMA Assistance.....	4,544	-	-	-	
TOTAL INTERGOVERNMENTAL	6,231,437	6,128,964	6,349,269	220,305	3.59%

TOWN OF THOMASTON
REVENUE BUDGET
For the year Ending June 30, 2008
Based on 24.99 Mill Rate

	ACTUAL 2005-2006	BUDGETED 2006-2007	PROPOSED 2007-2008	Increase (Decrease)	
181 INVESTMENT INCOME	340,916	284,000	300,000	16,000	5.63%
OTHER INCOME:					
208 Restitution Payments.....	6,200	-	-	-	
209 Sale of Town owned property.....	-	-	50,000	50,000	100.00%
214 Rent.....	45,943	88,073	52,646	(35,427)	-40.22%
215 Miscellaneous.....	48,525	-	-	-	
TOTAL OTHER INCOME	100,668	88,073	102,646	14,573	16.55%
OTHER FINANCING SOURCES:					
223 Sewer use fees.....	750,093	923,002	998,263	75,261	8.15%
224 WPCA Repair & Replacement Fund.....	66,077	-	-	-	
225 Dog fines & fees.....	-	3,500	3,500	-	0.00%
227 Capital or nonrecurring fund.....	10,859	21,582	22,000	418	1.94%
230 Surplus prior years.....	-	587,800	1,185,800	598,000	101.74%
237 Opera House.....	440,061	436,116	470,631	34,515	7.91%
242 Thomaston EMS Fund.....	-	-	25,000	25,000	100.00%
TOTAL OTHER FINANCING SOURCES	1,267,090	1,972,000	2,705,194	733,194	37.18%
TOTAL GENERAL FUND REVENUE AND OTHER FINANCING SOURCES	\$ 23,652,759	\$ 24,622,334	\$ 25,372,517	\$ 750,183	3.05%

TOWN OF THOMASTON
EXPENDITURES BUDGET
For the year Ending June 30, 2008
Based on 24.99 Mill Rate

	ACTUAL 2005-2006	BUDGETED 2006-2007	PROPOSED 2007-2008	Increase (Decrease)	
GENERAL GOVERNMENT					
100 Board of Selectmen.....	\$ 100,099	\$ 98,565	\$ 100,283	\$ 1,718	1.74%
102 Elections.....	18,326	22,575	21,535	(1,040)	-4.61%
104 Board of Finance.....	1,520	1,400	1,400	-	0.00%
106 Treasurer.....	162,000	162,954	171,908	8,954	5.49%
107 Computer Information systems.....	13,445	14,039	27,548	13,509	96.22%
108 Independent audit.....	37,000	38,800	44,400	5,600	14.43%
110 Legal.....	89,221	80,000	80,000	-	0.00%
114 Tax Collector.....	94,066	100,336	102,535	2,199	2.19%
116 Property Tax Rebates.....	12,896	25,000	25,000	-	0.00%
118 Tax Assessor.....	100,257	96,654	102,116	5,462	5.65%
120 Board of Assessment Appeals.....	3,050	3,450	3,450	-	0.00%
122 Insurance.....	403,049	437,628	376,197	(61,431)	-14.04%
124 Town Hall operations & Maintenance.....	172,816	192,000	219,287	27,287	14.21%
126 Town Clerk.....	50,526	52,018	54,974	2,956	5.68%
128 Probate court.....	2,297	2,800	2,750	(50)	-1.79%
130 Social security.....	229,282	218,116	229,000	10,884	4.99%
132 Pension - Town Employees.....	538,664	560,178	537,778	(22,400)	-4.00%
133 Pension - Volunteer Firefighters and Ambulance....	139,108	121,500	108,000	(13,500)	-11.11%
134 Medical / Life insurance.....	472,385	541,589	641,240	99,651	18.40%
136 Retirees Medical Insurance.....	380,395	365,567	368,963	3,396	0.93%
138 Council of governments.....	3,276	3,374	3,485	111	3.29%
140 CT Conference of Municipalities.....	4,511	4,652	4,750	98	2.11%
141 CT Council of Small Towns.....	-	825	-	(825)	-100.00%
142 Contingency.....	-	100,000	151,280	51,280	51.28%
TOTAL GENERAL GOVERNMENT	3,028,189	3,244,020	3,377,879	133,859	4.13%
PUBLIC SAFETY					
200 Police.....	862,587	888,695	930,629	41,934	4.72%
202 Inmate custodial/maintenance program.....	34,158	-	-	-	
204 Parking meters.....	457	1,300	-	(1,300)	-100.00%
206 Communications & dispatch.....	206,252	217,318	227,061	9,743	4.48%
208 Fire Protection.....	129,199	117,080	123,775	6,695	5.72%
210 Fire Marshal.....	19,021	19,000	20,000	1,000	5.26%
212 Ambulance.....	62,237	-	45,555	45,555	100.00%
214 Tree Removal.....	9,790	10,000	12,000	2,000	20.00%
TOTAL PUBLIC SAFETY	1,323,701	1,253,393	1,359,020	105,627	8.43%
PUBLIC WORKS					
300 Highways.....	500,726	539,700	549,237	9,537	1.77%
302 Town Aid Road.....	101,224	113,396	113,396	-	0.00%
304 Snow & ice removal.....	89,501	95,000	90,000	(5,000)	-5.26%
306 Street lighting.....	74,036	84,760	88,152	3,392	4.00%
308 Fire hydrants.....	119,554	131,477	139,409	7,932	6.03%
310 Solid Waste & Recycling.....	479,195	592,175	583,707	(8,468)	-1.43%
312 St Thomas Cemetery.....	2,800	2,800	2,800	-	0.00%
TOTAL PUBLIC WORKS	1,367,036	1,559,308	1,566,701	7,393	0.47%

TOWN OF THOMASTON
EXPENDITURES BUDGET
For the year Ending June 30, 2008
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	ACTUAL 2005-2006	BUDGETED 2006-2007	PROPOSED 2007-2008	Increase (Decrease)	
HEALTH AND WELFARE					
400 Vital statistics.....	643	1,000	-	(1,000)	-100.00%
402 Visiting nurse.....	16,000	8,000	8,000	-	0.00%
404 Torrington Area Health District.....	30,249	33,184	35,721	2,537	7.65%
406 Northwest Regional Mental Health Board.....	864	869	873	4	0.46%
408 Social Services.....	63,992	48,416	49,283	867	1.79%
410 Elderly Nutrition.....	1,371	2,707	3,001	294	10.86%
412 Susan B Anthony Project.....	1,500	2,000	2,500	500	25.00%
416 Minibus.....	15,631	14,918	16,837	1,919	12.86%
418 Veterans Administration.....	1,000	1,000	1,000	-	0.00%
TOTAL HEALTH AND WELFARE	131,250	112,094	117,215	5,121	4.57%
CULTURE AND RECREATION					
500 Recreation programs.....	109,644	122,237	123,013	776	0.63%
502 Memorial Day.....	1,500	1,500	1,500	-	0.00%
504 Nystroms Park.....	15,004	15,350	21,970	6,620	43.13%
506 Police Explorers.....	2,500	2,500	2,500	-	0.00%
508 Public Library.....	350,768	335,349	378,491	43,142	12.86%
TOTAL CULTURE AND RECREATION	479,416	476,936	527,474	50,538	10.60%
HOUSING & DEVELOPMENT					
600 Conservation Commission.....	1,500	1,500	1,725	225	15.00%
606 Town Engineer.....	-	2,500	-	(2,500)	-100.00%
614 Economic Development.....	-	3,000	3,000	-	0.00%
616 Housing, Land Use & Development.....	152,986	157,450	160,833	3,383	2.15%
TOTAL HOUSING & DEVELOPMENT	154,486	164,450	165,558	1,108	0.67%
EDUCATION					
700 EDUCATION.....	12,629,787	13,133,133	13,503,023	369,890	2.82%
DEBT SERVICE (See Schedule B)					
800 Principal - Bonds, notes & leases.....	1,336,117	1,876,530	1,889,953	13,423	0.72%
800 Interest - Bonds, notes & leases.....	876,272	845,179	778,023	(67,156)	-7.95%
TOTAL DEBT SERVICE	2,212,389	2,721,709	2,667,976	(53,733)	-1.97%
OTHER FINANCING USES					
900 Animal Control Officer-Dog fund.....	42,543	51,323	53,929	2,606	5.08%
902 WPCA -Sewer Use fund.....	806,170	913,002	988,263	75,261	8.24%
903 WPCA - Repair & Replacement fund.....	10,000	10,000	10,000	-	0.00%
904 Hillside Cemetery.....	16,500	17,000	16,500	(500)	-2.94%
908 Capital or Nonrecurring (See Schedule A).....	582,586	519,850	536,848	16,998	3.27%
910 Opera House.....	440,061	436,116	470,631	34,515	7.91%
914 Seth Thomas/Bradstreet House.....	-	10,000	11,500	1,500	15.00%
TOTAL OTHER FINANCING USES	1,897,860	1,957,291	2,087,671	130,380	6.66%
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 23,224,114	\$ 24,622,334	\$ 25,372,517	\$ 750,183	3.05%

TOWN OF THOMASTON
EXPENDITURES BUDGET
For the year Ending June 30, 2008
Based on 24.99 Mill Rate

	ACTUAL 2005-2006	BUDGETED 2006-2007	PROPOSED 2007-2008
TRANSFER TO CAPITAL OR NONRECURRING FUND			
1 Assessor/Tax Collector Software Upgrade.....	\$ -	10,350	\$ 9,336
2 Assessors revaluation.....	52,000	\$ 24,000	46,750
3 BOE: School district security plan.....	-	-	50,000
4 BOE: School district technology plan.....	-	10,000	10,000
5 BOE: Textbooks.....	45,000	45,000	45,000
6 BOE: THS Gym Dividing Curtain.....	-	16,000	-
7 BOE: THS Rubber roof.....	-	20,000	28,050
8 Finance: Accounting & HR software upgrade.....	-	14,500	-
9 Fire Dept: Repair Engine No. 3.....	11,000	-	-
10 Fire Dept: Federal Grant Match - Airpacs.....	10,007	-	-
11 Fire Dept: Federal Grant Match - Radio upgrade.....	-	-	-
12 Fire Dept: Fire Truck lease purchase.....	51,957	-	-
13 Fire Dept: Overhead doors/Divider Door.....	-	-	13,712
14 Groundwater remediation-Town Garage.....	21,000	104,000	112,000
15 LIB: Library roof.....	66,000	-	7,500
16 PD: Police cruisers.....	48,400	-	-
17 PWD: Altair Ave bridge.....	-	-	-
18 PWD: Equipment Trailer.....	-	20,000	-
19 PWD: Road work.....	200,000	200,000	80,000
20 PWD: Sidewalks.....	-	25,000	-
21 PWD: Sweep Vac truck lease purchase.....	40,222	-	-
22 PWD: Transfer station upgrade.....	-	-	25,000
23 REC: Pickup truck replacement	-	-	39,000
24 REC: Tennis Courts.....	5,000	-	-
25 Retirement costs: Police	17,000	-	-
26 Heart & Hypertension Settlement.....	-	-	32,500
27 Seth Thomas House: Matching fund.....	-	-	10,000
28 Town Hall Building: Carpet replacement.....	-	-	8,000
29 Town Hall Building: Repair & renovations.....	-	15,000	15,000
30 Town Hall Building: Repair/renovate roof.....	10,000	-	-
31 Town Hall Technology	5,000	12,000	5,000
32 Wide format copier.....	-	4,000	-
	\$ 582,586	\$ 519,850	\$ 536,848

**Town of Thomaston
Schedule of Debt Service
For the year ending June 30, 2008**

Due Date	Name of Loan	Interest Rate	Original Debt	Outstanding Principal	-----Scheduled Payment-----			Ending Balance
					Principal	Interest	Total	
08/01/07	General Obligation Bond 1990-2009	6.4-6.5%	4,960,000.00	630,000.00	210,000.00	20,475.00	230,475.00	420,000.00
02/01/08	General Obligation Bond 1990-2009	6.4-6.5%				13,650.00	13,650.00	
Monthly	Clean Water 1997 - 2016	2%	1,077,413.00	524,265.60	54,812.39	9,984.68	64,797.07	469,453.21
Monthly	Clean Water 2001 - 2021	2%	9,091,656.21	6,568,360.81	419,246.79	127,537.98	546,784.77	6,149,114.02
09/15/07	General Obligation Bond 1998-2019	3.7-5.7%	7,380,000.00	3,775,000.00	325,000.00	80,618.75	405,618.75	3,450,000.00
03/15/08	General Obligation Bond 1998-2019	3.7-5.7%				74,118.75	74,118.75	
09/01/07	General Obligation Bond 2003-2020 (THS)	3.8-4.6%	2,300,000.00	1,890,000.00	135,000.00	39,774.38	174,774.38	1,755,000.00
03/01/08	General Obligation Bond 2003-2020 (THS)	3.8-4.6%				36,990.00	36,990.00	
09/01/07	General Obligation Bond 2003-2020 (Refunding)	3.8-4.6%	1,615,000.00	1,295,000.00	155,000.00	26,509.38	181,509.38	1,140,000.00
03/01/08	General Obligation Bond 2003-2020 (Refunding)	3.8-4.6%				23,312.50	23,312.50	
10/15/07	General Obligation Bond 2005-2025 (THS/TCS)	4.21%				152,735.00	152,735.00	
04/15/08	General Obligation Bond 2005-2025 (THS/TCS)	4.21%	7,700,000.00	7,290,000.00	410,000.00	152,735.00	562,735.00	6,880,000.00
	SUBTOTAL			21,972,626.41	1,709,059.18	758,441.42	2,467,500.60	20,263,567.23
	Bank Administration					4,000.00	4,000.00	
	TOTAL BONDS AND NOTES			<u>21,972,626.41</u>	<u>1,709,059.18</u>	<u>762,441.42</u>	<u>2,471,500.60</u>	<u>20,263,567.23</u>
Scheduled Lease Payments:								
07/01/08	Dump trucks	2.54%	166,500.00	42,649.22	42,649.22	1,088.18	43,737.40	-
09/25/07	Fire Truck - Chassis	3.25%	102,000.00	38,126.12	12,304.48	1,239.10	13,543.58	25,821.64
09/25/07	Fire Truck - Upon delivery	3.75%	143,000.00	109,199.27	35,068.26	4,094.97	39,163.23	74,131.01
10/31/07	Sweep/Vac Truck	3.75%	190,000.00	114,321.02	36,713.05	4,287.04	41,000.09	77,607.97
07/01/07	Police Cruisers	4.15%	45,067.00	22,533.50	22,533.50	935.14	23,468.64	-
07/01/07	Dump truck	4.15%	126,500.00	94,875.00	31,625.00	3,937.31	35,562.31	63,250.00
	SUBTOTAL			<u>421,704.13</u>	<u>180,893.51</u>	<u>15,581.74</u>	<u>196,475.25</u>	<u>240,810.62</u>
	TOTAL DEBT SERVICE			<u>22,394,330.54</u>	<u>1,889,952.69</u>	<u>778,023.16</u>	<u>2,667,975.85</u>	<u>20,504,377.85</u>