

	2015-16
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	BOE
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**MEDICAL SELF-INSURANCE:**

PER EMPLOYEE MEDICAL BENEFITS BOARD - REDUCE CONTRIBUTION TO MEDICAL SELF-INSURANCE BY (300,000)

DEPT - OPEB CONTRIBUTION - GROUP INSURANCE EDUCATION

(75,000)

(225,000)

**BOE DENTAL SELF-INSURANCE FUND:**

MERGE THIS FUND INTO THE LARGER MEDICAL SELF-INSURANCE FUND ON JULY 1, 2015 TRANSFER REMAINING FUND BALANCE

(265,513)

**DIESEL FUEL SAVINGS FROM 03/02/2015 BID:**

DEPT - HIGHWAY - ENERGY - GASOLINE 90,000 GALLONS X 0.4599 (2.65-2.1901)=  
EDUCATION - 110,000 GALLONS X 0.4599 (2.65-2.1901) =

(41,391)

(50,589)

**SCHOOL BUS SAVINGS:**

EDUCATION - REDUCE BY ONE SCHOOL BUS (183 DAYS X \$340/DAY)  
EDUCATION - REDUCE BY ONE SCHOOL BUS (183 DAYS X \$340/DAY)

(62,220)

(62,220)

	TOTAL = (781,933)
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	BOS	BOE	total
PROPOSED	40,203,958	72,253,488	112,457,446
a ADJUSTED	40,087,567	71,587,946	111,675,513
b 2014-15	39,720,900	71,345,304	111,066,204
CHANGE (a - b)	366,667	242,642	609,309

**SUMMARY OF EXPENDITURES WITH PROPOSED REDUCTIONS**

	2014 - 2015			2015 - 2016 BUDGET			Increase / (Decrease)	Percent Change
	ADOPTED	AMENDED B	ESTIMATED	1st SELECTMAN PROPOSED	BOS PROPOSED	BOF RECOMMENDED A		
<b>MUNICIPAL SERVICES</b>								
WAGES & SALARIES	11,338,300	11,406,091	11,406,091	11,552,676	11,552,676	11,552,676	146,585	1.29%
FRINGE BENEFITS	5,057,872	5,091,722	5,091,722	5,087,541	5,087,541	5,012,541	(79,181)	-1.56%
INSURANCE	1,033,500	1,019,550	1,019,550	1,025,000	1,025,000	1,025,000	5,450	0.53%
OPERATING EXPENSES	7,298,880	7,306,966	7,436,569	7,383,807	7,383,807	7,342,416	35,450	0.49%
CAPITAL	2,232,024	2,240,524	2,247,524	2,539,929	2,539,929	2,539,929	299,405	13.36%
CONTINGENCY	250,000	144,063	7,460	350,000	350,000	350,000	205,937	142.95%
CONTRIBUTIONS TO OUTSIDE AGENCIES:								
TOWN AGENCIES	2,078,495	2,080,155	2,080,155	2,065,460	2,065,460	2,065,460	(14,695)	-0.71%
OTHER AGENCIES	88,835	88,835	88,835	88,842	88,842	88,842	7	0.01%
TOTAL MUNICIPAL SERVICES	29,377,906	29,377,906	29,377,906	30,093,256	30,093,256	29,976,855	598,959	2.04%
<b>CAPITAL FINANCING - DEBT SERVICE</b>								
TOTAL BOARD OF SELECTMEN BUDGET	10,342,994	10,342,994	10,342,994	10,110,702	10,110,702	10,110,702	(232,292)	-2.25%
BOARD OF EDUCATION	39,720,900	39,720,900	39,720,900	40,203,958	40,203,958	40,087,567	366,667	0.92%
	71,345,304	71,345,304	71,345,304	Superintendent 72,399,186	BOE 72,253,488	71,587,946	242,642	0.34%
TOTAL EXPENDITURES	111,066,204	111,066,204	111,066,204	112,603,144	112,457,446	111,675,513	609,309	0.55%

## MILL RATE CALCULATION - 2015 / 2016

(WITH (116,391) & (665,542) REDUCTION)

### Millrate Calculation

### 2014 List

<b>TOTAL NET ASSESSMENT (LESS EXEMPTIONS)</b>	a	3,076,448,594	
<b>ADD(MINUS) ESTIMATED VALUATION ADJUSTMENTS (BEFORE TAX BILLS GO OUT)</b>	b	(2,000,000)	
<b>EFFECTIVE ASSESSMENT ON CIRCUIT BREAKER TAX CREDIT OF</b>	b	(4,950,495)	
<b>EFFECTIVE ASSESSMENT ON LOCAL CREDITS:</b>			
<b>NEWTOWN ELDERLY TAX BENEFITS OF (1,625,000 less 250,000 reserved)</b>	c	(42,004,200)	

### TOTAL TAXABLE NET ASSESSMENT (after adjustments and credits)

3,027,493,899

➤ Amount to be raised by taxation (from "current year taxes" - revenue budget) 99,059,170

➤ TAX LEVY - assuming a tax collection rate of 99.0%  
 (= billed amount) (Amount to be Raised divided by Collection Rate) 100,059,768

➤ **MILL RATE = (Tax Levy divided by (Taxable Net Assessment / 1,000))** 33.05

1 MILL = 3,027,494

PRIOR YEAR MILL RATE = 33.31

EFFECTIVE TAX (DECREASE) = -0.78%

- a PER ASSESSOR REPORT; SEE NEXT PAGE
- b PER ASSESSOR ESTIMATE
- c PER TAX COLLECTOR
- d PER BOARD OF FINANCE

prior yr taxable net assessment	2,996,047,361	1.05%
prior yr net assessment (less exemptions)	3,053,619,090	0.75%

= FIELD TO BE INPUTTED; ALL OTHER FIELDS ARE CALCULATED