Review of Revenue Estimates

Mayor's Proposed 2018-19 Budget

Fiscal Committee

BOR

March 14, 2018

List of Contents

1. Fiscal Year 2018-19 Budget Worksheet
2. Summary Sheet
3. Revenue History
4. Revenue Changes
5. State Grants History
6. Change in Grand List
7. Proposed Tax Change

Fiscal Year 2018/2019 Budget Worksheet

	FY 17/18 Adopted Budget	FY 17/18 Revised Budget	FY 17/18 Projected	FY 18/19 Department Request	FY 18/19 Mayor's Proposed	FY 18/19 $ Var Projected	FY 18/19 % Var Projected	FY 19/20 Estimate	FY 20/21 Estimate
EXPENDITURES									
001 Office of Administration	9,991,075	10,102,109	10,086,231	10,441,671	10,426,671	340,440	3.38%	10,736,526	11,059,155
002 Office of Operations	44,970,819	45,528,318	45,229,026	48,179,090	47,613,484	2,384,458	5.27%	48,893,285	50,180,241
003 Office of Public Safety, Health & Welfare	122,466,259	122,386,579	122,804,845	125,577,664	124,569,874	1,765,029	1.44%	128,145,152	132,137,210
004 Office of Legal Affairs	31,354,234	31,734,577	31,817,986	35,908,935	35,896,246	4,078,260	12.82%	38,142,854	40,562,965
005 Office of Government Services	5,242,045	5,229,045	5,252,553	5,551,744	5,535,888	283,335	5.39%	5,651,129	5,784,980
009 Community Grants	12,261,760	12,261,760	12,260,545	13,407,291	12,595,291	334,746	2.73%	12,968,497	13,365,092
City Operating	**226,286,192**	**227,242,388**	**227,451,186**	**239,066,395**	**236,637,454**	**9,186,268**	**4.04%**	**244,537,443**	**253,089,643**
012 Debt Service	52,185,907	52,185,907	52,085,907	51,267,004	51,267,004	-818,903	-1.57%	51,267,004	51,267,004
012 Transfer to Other Funds	1,428,156	1,978,098	1,978,098	1,742,515	1,692,188	-285,910	-14.45%	2,069,916	2,284,684
City Government	**279,900,255**	**281,406,393**	**281,515,191**	**292,075,914**	**289,596,646**	**8,081,455**	**2.87%**	**297,874,363**	**306,641,331**
013 BOE	269,736,292	269,736,291	269,383,858	274,616,679	274,616,679	5,232,821	1.94%	281,509,558	289,419,976
013 BOE City Support Services	5,017,199	5,238,024	5,187,944	5,275,915	5,275,880	87,936	1.70%	5,275,915	5,275,915
TOTAL EXPENDITURES	**554,653,746**	**556,380,708**	**556,086,993**	**571,968,508**	**569,489,205**	**13,402,212**	**2.41%**	**584,659,836**	**601,337,222**
007 Reserve for Contingency	4,330,000	3,181,689	1,481,689	4,900,000	4,900,000	3,418,311	230.70%	4,900,000	4,900,000
TOTAL EXPENSE & RESERVE FOR CONTINGENCY	**558,983,746**	**559,562,397**	**557,568,682**	**576,868,508**	**574,389,205**	**16,820,523**	**3.02%**	**589,559,836**	**606,237,222**
REVENUE									
30 Property Taxes	12,593,888	12,593,888	12,966,022	12,753,376	12,753,376	-212,646	-1.64%	12,753,376	12,753,376
32 Revenues From The Use of Money	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0	0.00%	1,100,000	1,200,000
33 Intergovernmental Revenue	19,069,564	19,069,564	15,327,223	14,414,255	14,414,255	-912,968	-5.96%	14,292,421	12,551,500
34 Departmental Revenue	19,504,080	19,504,080	19,677,275	19,343,688	19,343,688	-333,587	-1.70%	19,579,100	19,663,100
36 Other Revenue	843,961	843,961	898,483	998,375	998,375	99,892	11.12%	979,567	981,760
38 Interfund Transfers	3,098,622	3,098,622	3,098,622	3,468,625	3,462,991	364,369	11.76%	4,676,219	4,569,785
39 Use of Fund Balance	0	578,653	578,653	0	0	-578,653	-100.00%	0	0
TOTAL REVENUE	**56,110,115**	**56,688,768**	**53,546,278**	**51,978,319**	**51,972,685**	**-1,573,593**	**-2.94%**	**53,380,683**	**51,719,521**
Excess of Revenue over Expenditures	0	2	-1,148,773	0	0	0	0.00%	0	0
Net Amount to be Raised from Taxes	**502,873,631**	**502,873,629**	**502,873,631**	**524,890,189**	**522,416,520**	**19,542,889**	**3.89%**	**536,179,153**	**554,517,701**
RESERVES									
100 Reserve for Elderly Credits	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	0	0.00%	2,000,000	2,000,000
200 Reserve for Tax Appeals	400,000	400,000	400,000	2,250,000	2,250,000	1,850,000	462.50%	1,500,000	1,500,000
300 Reserve for TIF (Mill River)	2,843,288	2,843,288	2,843,288	2,961,036	2,961,036	117,748	4.14%	3,000,000	3,000,000
400 Reserve for TIF (Harbor Point)	8,438,544	8,438,544	8,438,544	7,889,950	7,889,950	-548,594	-6.50%	8,628,546	9,551,000
500 Reserve for Linkage	147,642	147,642	147,642	150,691	150,691	3,049	2.07%	150,000	150,000
600 Reserve for Non-Profit Tax Credit	75,000	75,000	75,000	75,000	75,000	0	0.00%	75,000	75,000
700 Reserve for Uncollected	5,747,785	5,747,785	5,747,785	6,008,479	5,980,966	233,181	4.06%	6,134,337	6,348,565
TOTAL RESERVES	**19,652,259**	**19,652,259**	**19,652,259**	**21,335,156**	**21,307,643**	**1,655,384**	**8.42%**	**21,487,883**	**22,624,565**
Gross Tax Levy	522,525,890	522,525,888	522,525,890	546,225,345	543,724,163	21,198,273	4.06%	557,667,036	577,142,266
950 Grand List All Prop erty	19,725,952,821	19,725,952,821	19,725,952,821	21,419,928,170	21,419,928,170	1,693,975,349	8.59%	21,419,928,170	21,419,928,170
Average Mill Rate	**26.49**	**26.49**	**26.49**	**25.50**	**25.38**	**-1.11**	**-4.17%**	**26.03**	**26.94**
Collection Rate	98.90%	98.90%	98.90%	98.90%	98.90%	0	0.00%	98.90%	98.90%

Summary Sheet

	FY 17/18 Budget	*FY 18/19 Proposed*	*Change*
Total Budget (City & BOE)	$554.7M	$569.5M	$14.8M
Contingency	$4.3M	$4.9M	$0.6M
Projected Surplus			
Expense Subtotal	**$559.0M**	**$574.4M**	**$15.4M**
Revenue	$56.1M	$52.0M	-$4.1M
Net Amount to be Raised	**$502.9M**	**$522.4M**	**$19.5M**
Reserves	$19.7M	$21.3M	$1.6M
Total Gross Levy	**$522.5M**	**$543.7M**	**$21.2M**
Grand List	$19,726M	$21,420M	$1,694M
Average Mill Rate	26.49	25.38	-$1.1 or (4.17)%

1	Total		62,191,659	56,110,115	(6,081,544)	52,967,625	(3,142,490)	51,972,685	(4,137,430)
		Revenue History (Excludes Current Levy & Use of Fund Balance)							
Ref Num	Account Title	ReportGroupName	FY16/17 Actuals	FY17/18 Adopted	Variance	FY17/18 Projected	Variance	FY18/19 Proposed	Variance Adopted to Proposed
013S9003329001	Education Cost Sharing	Intergovernmental Revenue	7,886,287	8,009,440	123,153	7,728,877	(280,563)	7,978,877	(30,563)
01302133421004	Building Permits	Departmental Revenue	6,728,294	5,800,000	(928,294)	6,300,000	500,000	5,550,000	(250,000)
01305053421010	Conveyance Tax	Departmental Revenue	8,052,639	5,500,000	(2,552,639)	5,700,000	200,000	5,500,000	-
01301023021010	Prior Year Collections - Levy	Property Taxes	4,280,021	4,400,000	119,979	4,500,000	100,000	4,300,000	(100,000)
01301023011040	Supplemental Auto Taxes	Property Taxes	4,428,232	3,500,000	(928,232)	3,800,000	300,000	3,700,000	200,000
99999999999999	ALL OTHER REVENUE	ALL OTHER REVENUE	3,152,645	3,114,760	(37,885)	3,081,295	(33,465)	3,198,722	83,962
01301023031000	Penalties & Interest on Delinquent	Property Taxes	2,691,978	2,600,000	(91,978)	2,600,000	-	2,600,000	-
01301013811029	*Transfer In - Parking Fund*	*Interfund Transfers*	892,243	1,582,787	690,544	1,582,787	-	1,825,323	242,536
013S1903321908	Municipal Stabilization Grant	Intergovernmental Revenue	-	-	-	1,719,921	1,719,921	1,719,921	1,719,921
013S1903321910	PILOT State-Colleges & Hospitals	Intergovernmental Revenue	1,837,777	1,837,777	-	1,619,805	(217,972)	1,581,218	(256,559)
01302143411000	Bulky Waste Tipping	Departmental Revenue	1,427,676	1,400,000	(27,676)	1,400,000	-	1,500,000	100,000
01301033211000	Interest Income	Revenues From The Use of Money	1,234,872	1,000,000	(234,872)	1,000,000	-	1,000,000	-
01301013811042	Transfer In - Pol Ext Dty Cost	Interfund Transfers	842,743	822,254	(20,489)	822,254	-	973,304	151,050
01301023321405	PILOT-Charter Oak Communities	Property Taxes	887,522	903,888	16,366	920,000	16,112	972,376	68,488
013S1903321911	PILOT State-State Owned Property	Intergovernmental Revenue	1,065,042	1,065,042	-	931,423	(133,619)	909,556	(155,486)
01303813421028	Health - Multi Family Dwell Fees	Departmental Revenue	928,120	820,000	(108,120)	820,000	-	820,000	-
01302533411079	Playground Programs	Departmental Revenue	585,003	750,890	165,887	727,160	(23,730)	696,010	(54,880)
01302133411036	Ice Rental	Departmental Revenue	593,364	650,000	56,636	655,000	5,000	655,000	5,000
01301013691024	Telephone Line Access Grant	Intergovernmental Revenue	682,556	630,000	(52,556)	584,590	(45,410)	650,000	20,000
013S1903321980	Mashantucket Pequot Fund	Intergovernmental Revenue	884,033	884,033	-	875,635	(8,398)	625,635	(258,398)
01301023091000	Prior Year Collections - Motor Vehicles	Property Taxes	843,257	500,000	(343,257)	550,000	50,000	600,000	100,000
01305053421031	Recording Fees	Departmental Revenue	572,668	535,000	(37,668)	530,000	(5,000)	535,000	-
01302533411047	Youth Programs	Departmental Revenue	394,272	421,524	27,252	200,000	(221,524)	507,047	85,523
01301023081000	Liquidation of Overpayments	Property Taxes	606,164	475,000	(131,164)	375,000	(100,000)	500,000	25,000
01302313421052	Zoning Enforcement - Permits	Departmental Revenue	416,357	390,000	(26,357)	390,000	-	450,000	60,000
013S9003329100	Private and Parochial Schools	Intergovernmental Revenue	387,142	400,000	12,858	447,544	47,544	425,000	25,000
01301013811033	*Transfer In - WPCA*	*Interfund Transfers*	398,132	454,666	56,534	454,666	-	421,081	(33,585)
01305053421034	Vital Statistics	Departmental Revenue	358,276	350,000	(8,276)	350,000	-	350,000	-
01302533691019	Lease-Stamford Golf Authority	Other Revenue	331,980	370,000	38,020	334,016	(35,984)	330,000	(40,000)
01303813421019	Health - Restaurant Licenses	Departmental Revenue	248,378	292,000	43,622	292,000	-	292,000	-
01303813421025	Health - Room House Fees	Departmental Revenue	265,504	285,000	19,496	285,000	-	285,000	-
01302533411045	Adult Leagues	Departmental Revenue	225,107	218,450	(6,657)	218,450	-	227,000	8,550
013S9003329200	Vocational Agriculture	Intergovernmental Revenue	261,653	160,000	(101,653)	180,000	20,000	180,000	20,000
013S9003329082	School Building Principal	Intergovernmental Revenue	520,480	374,451	(146,029)	374,451	-	114,615	(259,836)
01301013811900	Transfer In - Board of Education	Interfund Transfers	1,440,404	-	(1,440,404)	-	-	-	-
013S1903321914	Elderly Homeowners	Intergovernmental Revenue	385,776	335,000	(50,776)	-	(335,000)	-	(335,000)
013S1903321987	Municipal Revenue Sharing Sales Tax	Intergovernmental Revenue	528,332	528,332	-	-	(528,332)	-	(528,332)
01301023621003	Enterprise Zone Reimbursement	Intergovernmental Revenue	1,325,586	1,148,678	(176,908)	-	(1,148,678)	-	(1,148,678)
013S1803321890	Town Aid Road Fund	Intergovernmental Revenue	1,228,785	1,228,785	(0)	617,751	(611,034)	-	(1,228,785)
013S1903321986	Municipal Revenue Sharing	Intergovernmental Revenue	2,372,358	2,372,358	-	-	(2,372,358)	-	(2,372,358)

Revenue Changes

City Revenue Changes	*2017-18 Projected*	*Proposed 2018/2019Budget*	*$ Change from 2017-18 Projected*	*% Change from 2017-18 Projected*
Prior Year Collections--Levy	$4.5M	$4.3M	-$0.2M	-4.4%
Principal & Interest on Delinquent	$2.6M	$2.6M	$0.0M	0.0%
Prior Year Motor Vehicle	$0.55M	$0.6M	$ 0.0M	9.1%
Supplemental Auto	$3.8M	$3.7M	-$0.1M	-2.6%
Building Permits	$6.3M	$5.6M	-$0.8M	-11.9%
Conveyance Tax	$5.7M	$5.5M	-$0.2M	-3.5%
Parking Fund	$1.6M	$1.8M	$0.2M	12.5%
State Funding	$15.3M	$14.4M	-$0.9M	-5.9%
Other (except current levy)	$12.6M	$13.5M	$0.9M	7.1%
Overall Decrease	$53.0M	$52.0M	-$1.0M	-1.9%

Fiscal Year 2018/2019 Revenue Report - State Grants

3/14/2018 - 3:25:11 PM

Reference #	Account Title	FY 13/14 Actual	FY 14/15 Actual	FY 15/16 Actual	FY 16/17 Actual	FY 17/18 Adopted	FY 17/18 Projected	FY 17/18 $ Var Projected	FY 18/19 Mayor's Proposed	FY 18/19 $ Var Adopted	FY 18/19 $ Var Projected
33 - Intergovernmental Revenue - State Grants											
013S9003329001	Education Cost Sharing	7,925,459	8,120,437	8,031,326	7,886,287	8,009,440	7,728,877	-280,563	7,978,877	-30,563	250,000
013S1903321914	Elderly Homeowners	383,778	331,757	386,954	385,776	335,000	0	-335,000	0	-335,000	0
013S1903321915	Elderly Property Tax Relief Freeze	5,000	2,000	2,000	2,000	2,000	0	-2,000	0	-2,000	0
0130102362100З	Enterprise Zone Reimbursement	1,582,441	2,300,340	1,412,580	1,325,586	1,148,678	0	-1,148,678	0	-1,148,678	0
013S1903321913	Manufacturing Property Tax Exemp	596,186	0	0	0	0	0	0	0	0	0
013S1903321980	Mashantucket Pequot Fund	920,041	925,415	938,305	884,033	884,033	875,635	-8,398	625,635	-258,398	-250,000
013S1803321891	Municipal Grants-In-Aids	391,381	391,381	416,142	416,142	0	0	0	0	0	0
013S1903321986	Municipal Revenue Sharing	0	0	0	2,372,358	2,372,358	0	-2,372,358	0	-2,372,358	0
013S1903321987	Municipal Revenue Sharing Sales Ta	0	0	0	528,332	528,332	0	-528,332	0	-528,332	0
013S1903321908	Municipal Stabilization Grant	0	0	0	0	0	1,719,921	1,719,921	1,719,921	1,719,921	0
013S1903321985	Municipal Video Competition Trust	164,938	0	0	0	0	0	0	0	0	0
013S9003329030	Non-Public Transportation	52,488	70,551	59,978	0	0	0	0	0	0	0
013S1903321910	PILOT State-Colleges & Hospitals	1,747,011	1,963,214	1,827,676	1,837,777	1,837,777	1,619,805	-217,972	1,581,218	-256,559	-38,587
013S1403321401	PILOT State-Project 135	254,421	237,929	0	0	0	0	0	0	0	0
013S1903321911	PILOT State-State Owned Property	1,217,778	1,510,039	1,084,271	1,065,042	1,065,042	931,423	-133,619	909,556	-155,486	-21,867
013S9003329100	Private and Parochial Schools	536,164	557,072	306,494	387,142	400,000	447,544	47,544	425,000	25,000	-22,544
013S1903321909	Property Tax Relief Grant	-596,186	0	0	0	0	0	0	0	0	0
013S9003329020	Public Transportation	78,927	95,896	89,059	0	0	0	0	0	0	0
013S9003329081	School Building Interest	98,736	64,768	45,934	31,755	15,168	15,168	0	4,433	-10,735	-10,735
013S9003329082	School Building Principal	822,305	406,210	281,008	520,480	374,451	374,451	0	114,615	-259,836	-259,836
01301013691024	Telephone Line Access Grant	566,161	624,134	630,055	682,556	630,000	584,590	-45,410	650,000	20,000	65,410
013S1803321890	Town Aid Road Fund	0	1,204,261	1,213,719	1,228,785	1,228,785	617,751	-611,034	0	-1,228,785	-617,751
013S1903321912	Veterans & Disabled Property Tax E	28,605	63,078	3,562	31,735	3,500	32,058	28,558	25,000	21,500	-7,058
013S9003329200	Vocational Agriculture	154,998	208,198	205,518	261,653	160,000	180,000	20,000	180,000	20,000	0
Total Intergovernmental Revenue - State Grants		**16,930,631**	**19,076,678**	**16,934,581**	**19,847,438**	**18,994,564**	**15,127,223**	**-3,867,341**	**14,214,255**	**-4,780,309**	**-912,968**
Grand Total		**16,930,631**	**19,076,678**	**16,934,581**	**19,847,438**	**18,994,564**	**15,127,223**	**-3,867,341**	**14,214,255**	**-4,780,309**	**-912,968**

Change in Grand List

FY 2018/19 Grand List:	**$21.42 billion**
FY 2017/18 Grand List:	**$19.73 billion**
Increase:	**1.69 billion**
Revaluation Increase:	**6.9%**
Real Increase	**1.6%**

Proposed Tax Change

- 4.17% decrease in Mill Rate
- When adjusted for the revaluation, shows **2.42% net increase**