

## Budget Update

Municipal budget season is upon us once again. During the months of March and April, the Board of Selectmen met six times in various workshops to discuss and deliberate the Fiscal Year 2010-2011 Budget. I would like to thank all who attended and participated in the workshops. On April 1, the Selectmen agreed on a total budget, by consensus of \$29,619,431. This budget, which includes the schools, general government and debt service, will require an increase of 0.56 mills or a 2.1% increase in property taxes. For a property with an assessed value of \$150,000, the total property tax increase would be \$84 for the entire fiscal year.

Budgets are passed on a yearly basis. Trends of budgets should be continually analyzed. It may be of interest to look at the trend of Portland's budgets and the impact on property taxes. For Fiscal Year 2008-09, the mill rate increased 0 mills. For Fiscal Year 2009-10 the increase was 0.25 mills. If we look at the three year period beginning with Fiscal Year 2008-09 and ending 2010-11 for the same property with an assessed value of \$150,000, the taxpayer would see an increase of \$121.50 for the three year period, an average increase of \$40.50 per year. Over this same time period the mill rate increased an average of only 1% per year. In my opinion this is a prudent approach to the financial management of the town.

Over the last few years we have made many cost containment decisions. These decisions are cumulative in their impact, affecting us over the long term and directing the fiscal health of our town. For example, we have reduced the number of employees in both the schools and general government, made substantial increases to the health insurance premium cost sharing by employees, used millions of dollars in grants, competitively procured our electricity, oil, diesel, gasoline, natural gas and switched from a defined benefit to a defined contribution pension plan for new employees.

The 2010-11 budget can be viewed on our website, [www.portlandct.org](http://www.portlandct.org), as well as at the Town Clerk's office and the Portland Library. Please attend the Annual Budget Meeting on Monday, May 3, 2010 at Brownstone Intermediate School at 7:00 p.m. The budget referendum will be held on Monday, May 10, 2010 at the Portland Library from 6:00 a.m – 8:00 p.m.