

East Granby FY20-21 Budget Adopted by the Board of Finance

The East Granby Board of Finance (BOF) held the Virtual Annual Budget Hearing on May 12, 2020 where FY20-21 Budget presentations were made by the Boards of Finance, Selectmen and Education. After each presentation, residents had the opportunity to ask questions. Upon completion of the presentations the public had an opportunity to make comments.

Due to the COVID-19 outbreak, Governor Lamont issued Executive Order 7I. E.O. 7I suspended in-person budget requirements such as Town Meeting and Referendum and authorized the town's budget making authority, the BOF, to adopt the budget and to set the mill (tax) rate.

Subsequent to the Hearing, the BOS met to consider and act upon adopting the FY20-21 Annual Budget and setting a mill (tax) rate. After much discussion, the BOF adopted a budget

The following budget was approved by the BOF:

<u>Area</u>	<u>Adopted 20-21 Budget</u>	<u>Dollar Change to FY19-20</u>	<u>Percent Change to FY19-20</u>
Education	\$17,284,700	+\$304,700	+ 1.79%
General Government	\$ 4,922,750	+\$ 72,750	+ 1.50%
Debt Service	\$ 789,621	- \$ 64,304	- 7.53%
Capital Reserve Fund	\$ 600,000	-----	0.00%
Total	\$23,597,071	+\$313,146	+ 1.35%

The current FY19-20 mill (tax) rate is 32.8. The BOF set the new **FY20-21 mill rate at 33.2 or an increase of 0.4 mills or + 1.20%**

James M. Hayden
First Selectman
May 13, 2020