

## Estimates of Statutory Formula Aid & Grants

	FY 2017	Governors Original FY 2018	Bipartisan 10/25 Budget FY 2018	Increase (Decrease)
<b>Estimated Statutory Formula Aid</b>				
Pilot: State-Owned Real Property	127	12,821	127	(12,694)
Mashantucket Pequot & Mohegan Fund	29,123	29,901	29,123	(778)
Town Aid Road Grant	276,666	276,666	276,666	-
Local Capital Improvement (LOCIP)	-	147,247	147,247	-
Adult Education	3,961	3,755	3,755	-
Education Cost Sharing	4,338,569	543,196	4,121,641	3,578,445
<b>Special Education Excess Cost Grant</b>	221,010	1,236,958	<b>221,853</b>	(1,015,105)
Grants for Municipal Projects	1,149	-	1,149	1,149
Municipal Stabilization Grant	-	-	111,272	111,272
MRSF: Municipal Revenue Sharing Grant	288,278	414,970	-	(414,970)
Total Statutory Formula Aid	5,158,883 (A)	2,665,514 (B)	4,912,833	2,247,319
Reimbursement for Teachers' Retirement (TRB)	-	(2,069,310)	-	2,069,310
<b>CUMULATIVE TOTAL</b>	5,158,883	596,204	4,912,833 (C)	4,316,629

The Towns FY 2017/2018 approved budget (FY 2018) includes all of the Governors original revenue cuts of \$2,493,369 (A-B), but excludes the proposed TRB payment of \$2,069,310, which has been eliminated in the Bipartisan 10/25 budget, a reduction of \$2,069,310 from the Governors original budget. Under the Bipartisan 10/25 budget, revenues are increased by \$2,247,319 for a total addition of \$4,316,639 from the Governors original budget.

Therefore, if the Bipartisan 10/25 budget became final, the Town would have a \$2,247,319 (C-B) budget decrease. **This would have resulted in a tax decrease of .94% rather than the approved 3.97% increase.**

	Bipartisan 10/25 Budget FY 2018	Bipartisan 10/25 Budget FY 2019	Increase (Decrease)
<b>Estimated Statutory Formula Aid</b>			
Pilot: State-Owned Real Property	127	3,348	3,221
Mashantucket Pequot & Mohegan Fund	29,123	-	(29,123)
Town Aid Road Grant	276,666	276,666	-
Local Capital Improvement (LOCIP)	147,247	93,703	(53,544)
Adult Education	3,755	3,755	-
Education Cost Sharing	4,121,641	3,915,777	(205,864)
<b>Special Education Excess Cost Grant</b>	<b>221,853</b>	<b>221,195</b>	(658)
Grants for Municipal Projects	1,149	1,149	-
Municipal Stabilization Grant	111,272	359,339	248,067
MRSF: Municipal Revenue Sharing Grant	-	-	-
Total Statutory Formula Aid	4,912,833	4,874,932	(37,901)
Reimbursement for Teachers' Retirement	-	-	-
<b>CUMULATIVE TOTAL</b>	4,912,833	4,874,932	<b>(37,901)</b>

The Bipartisan 10/25 budget for FY 2019 would decrease revenues by \$37,901, which would equate to an approximate tax increase of .11%.