

**TOWN OF LEDYARD
ANNUAL TOWN MEETING**

FISCAL YEAR 2024/2025 BUDGET

MAY 20, 2024

7:00 P.M.

**COUNCIL CHAMBERS, TOWN HALL
ANNEX BUILDING**

**General Government
Presentation**



General Government Budget Process Overview

Sessions and Meetings	Date
Mayor Submits Budget to the Town Council	March 4, 2024
3 Budget Work Sessions	March 7, 11, 14 and 20
Finance Committee Approval	March 25, 2024
Town Council Approval	March 27
Public Hearing	April 15
<i>Finance Committee Meeting</i>	<i>April 17</i>
<i>Town Council Meeting</i>	<i>April 24</i>
<i>Town Meeting</i>	<i>May 20</i>
<i>Referendum Vote</i>	<i>May 21</i>



Mayor's Budget Letter

- * Grand List for valuation yielded a net increase of 4.5% compared to last year's overall increase in the value of 1.3%
- * Grand lists for the most comparable towns to Ledyard in the area are two to three times higher than Ledyard leading to a heavy reliance on residential property taxes
- * Debt Service decreased \$448,820 compared to last year's increase of \$350,810
- * As of June 30, 2023, the town's pension plan was 84% funded compared to 80% as of June 30, 2022. The increase is attributable to sound management and favorable market conditions.



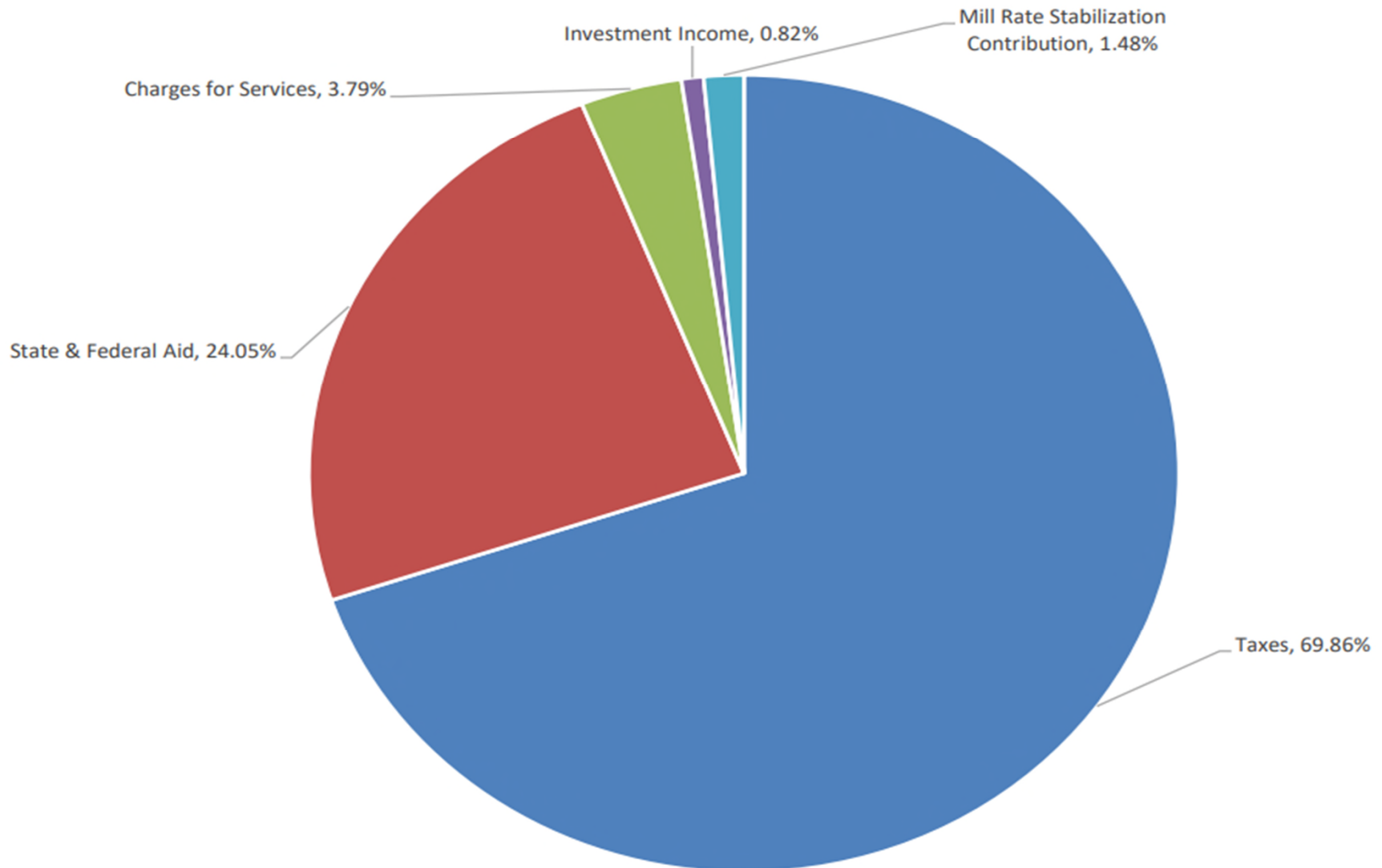
Town of Ledyard Public Hearing

- * FY 2024/2025 Budget – \$ 67,430,573
 - * General Government – \$ 29,060,750
 - * (+1.50%)
 - * Board of Education – \$ 38,369,823
 - * (+ 6.85 %)
 - * Proposed Budget (Unchanged) reflects:
 - * Savings related to an estimated six(3.0) teacher retirements (FTEs retained)
 - Increase in required special education services
- * Total increase: +4.48%
- * Mill Rate as Council approved on 3/22/24: 35.21 (0.65 mil increase)
- * <https://www.ledyardct.org/>



Town of Ledyard Public Hearing

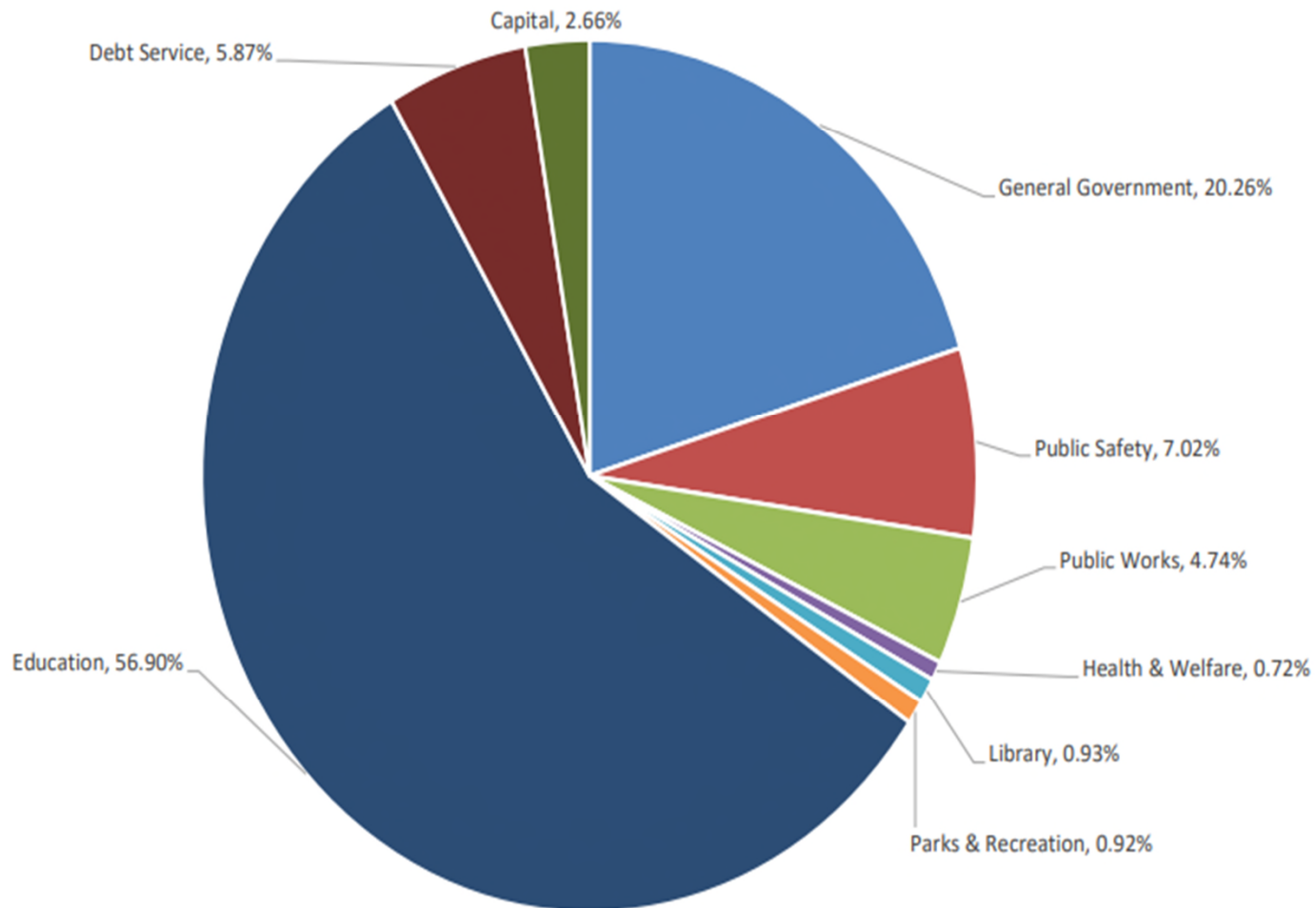
Proposed FY 25 Budgeted Revenues





Town of Ledyard Public Hearing

Proposed FY 25 Budgeted Expenditures





Capital Improvement Plan

Description	Council Proposed Tax Levy	Council Proposed from Grants	Council Proposed Other	Council Proposed Total
Capital Improvement Plan 2023/2024	1,653,735	2,836,438	795,250	5,285,423
Capital Improvement Plan 2024/2025	1,791,098	5,568,087	482,379	7,841,564
Capital Improvement Plan Change	137,363	2,731,649	(312,871)	2,556,141

Major Projects

- * Road Restoration \$1,000,000
 - * Grants 744,341
 - * Tax Levy 255,659

Road ratings have been maintained at or near 83 (out of 100) with this level of funding

- * Multi-use Pathway \$2,540,000
 - * Grant Funding

Major Projects

- * Lantern Hill Bridge \$1,075,000
 - * State Funding 1,075,000
- * Fire Apparatus \$362,552
 - * Tax Levy 362,552



Major Capital Projects

- * Ledyard Town Green
 - * New electrical wiring and power supply to all facilities (complete)
 - * Upgrades to Morgan Barn for conversion to Food Pantry (complete)
 - * Parking area for events using reclaimed millings (complete)
 - * New lighting (complete)
 - * Pole Barn renovation (complete)
 - * Nearly all work completed by Public Works employees
- * Sewer Line Ledyard Center to Treatment Facility (in process)
- * GFS & JWL roof replacement and solar projects (in process)





American Rescue Plan Act

- * The Town receive a total of approximately \$4,327,000 from the American Rescue Plan Act
 - * Funds must be “obligated” by the end of calendar year 2024, “liquidated” by end of calendar year 2026
 - * 24 projects completed
 - * 7 projects in progress
 - * 8 not started yet



ARPA Projects Completed

Playscape Replacement Winthrop Rd Gales Ferry	50,111
Replace 2 Dispatch Stations in Emergency Ops Center	60,487
Concrete Floor - Pole Barn	100,000
Replace Food Pantry Roof	8,700
TVCCA - Commissary project	15,000
Automatic doors, Senior Center	4,972
HVAC Emergency Services Building	204,023
Town Hall HVAC system replacement	80,072
Replace brackets on streetlight poles	2,520
Install WI-FI in Food Pantry	2641
LED Sign Gales Ferry Fire Station	26443
Skid mounted sewer pump	193,816
Park Rec HVAC	152382
Sandy Hollow guard rails	330,00



New Dispatch Stations in EOC







New Linda C. Davis Food Pantry Roof





New A/C Units for Town Hall





ARPA Projects in Progress

Sewer Line Extension Phase I		1,110,000
Funding for youth mental health clinicians		190,000
Vinyl siding food pantry		17,500
Ledyard Up/Down Sawmill		69,425
Housing Rehab Grant - additional funding		100,000
Nathan Lester House repairs		95,575
Muti-use pathway admiration and engineering		90,000
LED Sign Panel, Ledyard Center		35,000



New Playscape 13 Winthrop











ARPA Projects Not Started Yet

Sewer Line Extension Phase III		950,000
Erickson Park Enhancements		55,000
Sidewalk Infill in Ledyard Center		35,000
Exterior Doors (TH and Annex) w/ Electronic Locking Systems		23,000
Electric Vehicle charging stations		20,000
Gales Ferry Corridor Study		50,000



Mil Rate Increase

- * Revenue from non-tax sources increased .04%
- * Healthcare costs continue to increase
- * Inflation caused increases in utilities, materials, labor costs, and contracted services
- * Projected mil rate increase 0.65 mils



Mil Rate Increase 0.65 mils

properties are now assessed at 70% of value

If your house is assessed at:

Your yearly tax bill will
increase by:

150,000

\$81.25

\$250,000

\$162.50

\$350,000

\$227.50



Options

- * Further cut spending
- * Apply for more grants



Legislative Issues

- * Do away with car tax... made up somewhere else
- * Continued legislative efforts to prevent towns from taxing private companies operating on tribal lands



Thank you for attending tonight's public hearing

Next, Board of Education