



city of
bristol

News Release

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City Manager presents FY 2015 Budget in Town Hall Meeting

The City of Bristol will be hosting its first-ever town hall for the Fiscal Year 2015's proposed budget. The town-hall is scheduled for Tuesday, May 27. Residents may attend the public meeting or watch the broadcast on BTN-TV Channel 16. Participants may ask questions, make comments or suggestions. The meeting will begin at 6:00PM in the Council Chambers at 325 McDowell Street in the Slater Center. "Our intention is to provide our citizens with information early on about the budget," said City Manager Bill Sorah. "This budget was created like any business budget in its efficiencies and with fiscal responsibility at the forefront. I appreciate the hours our council and staff spent insuring that we continue to provide quality municipal services in the most cost effective way."

The Fiscal Year 2015 Budget is a balanced budget and totals \$98,366,271. This reflects a decrease of \$7,988,164 from the Fiscal 2014 Budget. The Property tax levy will remain at the current rate of \$2.25 per \$100 of assessed value. The first reading for formal adoption of the 2015 Budget was heard in the regular session of the May City Council meeting.

The municipal government portion of the budget stands at \$57,568,271, a decrease of \$8,104,736 from the Fiscal 2014 Budget. The school system portion of the budget totals \$40,798,000, an increase of \$116,572.

A significant portion of this change is attributable to the completion of the public infrastructure commitment associated with The Pinnacle project. The proposed budget includes a modest employee cost of living increase of 1.6%. In addition, the proposed budget reduces the City's

staffing level by 6.25 positions. The force reduction will occur through elimination of vacant positions and attrition. The budget is predicated on the establishment of a storm water utility, an increase in the solid waste fee, and user fees for various parks and recreation facilities and programs.

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