

**Fairfield Historical Budget and Other Data**

<u>FY</u>	<u>BOE</u>	<u>% Inc.</u>	<u>Town</u>	<u>% Inc.</u>	<u>Debt Service</u>	<u>Retiree Benefits</u>	<u>Total Budget</u>	<u>% Inc.</u>	<u>Debt</u>	<u>Tax Levy</u>	<u>% Inc.</u>	<u>Grand List</u>	<u>Tax Base</u>	<u>Real Tax Rate</u>	<u>People</u>	<u>Pupils</u>	<u>BOE/Pupil</u>	<u>CPI-W</u>	<u>Tax/Capita</u>	<u>CT DPI/Capita</u>
	(\$ mil.)		(\$ mil.)		(\$ mil.)	(\$ mil.)	(\$ mil.)		(\$ mil.)	(\$ mil.)		(\$ bil.)	(\$ bil.)		(000)	(000)	(\$000)		(\$000)	
1998-99	70.5	~	55.7	~	7.5	0.0	133.7	~	67.6	115.4	~	4.408	7.693	1.50%	57.000	7.597	9.280	157.9	2.025	2,003
1999-00	74.0	5.0%	56.7	1.8%	7.5	0.0	138.2	3.4%	78.4	117.9	2.2%	4.470	8.640	1.36%	57.340	7.787	9.503	160.0	2.056	2,101
2000-01	79.1	6.9%	58.7	3.5%	8.9	0.0	146.7	6.2%	101.7	124.1	5.3%	4.557	9.574	1.30%	57.403	8.042	9.836	163.9	2.162	2,266
2001-02	85.1	7.6%	61.3	4.4%	8.9	0.0	155.3	5.9%	190.9	132.5	6.8%	4.601	9.636	1.38%	57.771	8.284	10.273	169.7	2.294	2,376
2002-03	93.3	9.6%	64.1	4.6%	12.0	0.0	169.4	9.1%	185.7	144.7	9.2%	7.215	11.032	1.31%	58.030	8.480	11.002	174.1	2.494	2,466
2003-04	100.8	8.0%	63.0	-1.7%	15.7	0.0	179.5	6.0%	229.8	154.6	6.8%	7.183	13.463	1.15%	58.214	8.723	11.556	176.6	2.656	2,519
2004-05	110.4	9.5%	66.5	5.6%	17.0	0.0	193.9	8.0%	267.3	165.1	6.8%	7.265	14.762	1.12%	58.227	8.957	12.326	180.3	2.835	2,637
2005-06	118.5	7.3%	71.2	7.1%	17.7	0.0	207.4	7.0%	243.2	180.6	9.4%	7.345	15.811	1.14%	58.309	9.195	12.887	185.1	3.097	2,732
2006-07	125.3	5.7%	73.1	2.7%	20.1	0.0	218.5	5.4%	242.8	190.6	5.5%	11.713	16.733	1.14%	58.228	9.424	13.296	192.7	3.273	2,935
2007-08	131.4	4.9%	80.0	9.4%	20.1	2.6	229.6	5.1%	234.1	201.6	5.8%	11.839	16.913	1.19%	58.219	9.709	13.534	199.1	3.463	3,098
2008-09	139.6	6.2%	77.7	-2.9%	21.5	4.4	245.5	6.9%	228.8	218.1	8.2%	11.930	17.043	1.28%	58.689	9.880	14.130	203.6	3.716	3,325
2009-10	139.6	0.0%	74.8	-3.7%	23.7	6.2	247.2	0.7%	223.5	222.5	2.0%	11.985	17.121	1.30%	59.404	10.032	13.915	215.5	3.746	3,424
2010-11	141.6	1.4%	77.8	4.0%	23.8	8.3	251.5	1.7%	228.2	228.6	2.7%	12.057	17.224	1.33%	59.413	10.118	13.995	211.0	3.848	3,499
2011-12	145.7	2.9%	81.6	4.9%	24.9	10.9	263.1	4.6%	237.7	239.1	4.6%	10.831	15.473	1.55%	59.961	10.287	14.164	214.1	3.988	3,539
2012-13	148.9	2.2%	85.6	4.9%	25.9	11.9	272.3	3.5%	238.0	255.2	6.7%	10.920	15.600	1.64%	59.404	10.273	14.494	223.2	4.296	3,599
2013-14	151.2	1.5%	85.6	0.0%	26.6	15.1	278.5	2.3%	235.9	262.2	2.7%	10.957	15.653	1.68%	59.562	10.250	14.751	226.9	4.402	3,473
2014-15	155.7	3.0%	86.6	1.2%	25.9	16.8	285.0	2.3%	214.9	267.9	2.2%	10.981	15.687	1.71%	60.126	10.160	15.325	230.3	4.456	3,618
2015-16	161.2	3.5%	91.2	5.3%	24.8	14.1	291.2	2.2%	220.3	273.8	2.2%	11.044	15.777	1.74%	60.678	10.058	16.027	234.2	4.512	3,704
2016-17	163.7	1.6%	91.9	0.8%	23.6	14.4	293.5	0.8%	190.9	275.7	0.7%	10.770	15.386	1.79%	60.900	9.984	16.396	233.3	4.527	3,849
2017-18	168.7	3.1%	89.4	-2.7%	24.0	16.4	298.5	1.7%	190.0	280.7	1.8%	10.845	15.493	1.81%	61.000	9.894	17.051	235.1	4.602	4,000
<b>1999-2018 (19 Years)</b>																				
% Inc.	139.3%	~	60.5%	~	220.0%	nm	123.3%	~	181.1%	143.2%	~	146.0%	101.4%	~	7.0%	30.2%	83.7%	48.9%	127.3%	99.7%
CAGR	4.7%	~	2.5%	~	6.3%	nm	4.3%	~	5.6%	4.8%	~	4.9%	3.8%	~	0.4%	1.4%	3.3%	2.1%	4.4%	3.7%
<b>2009-2018 (Last 9 Years)</b>																				
% Inc.	20.8%	~	15.1%	~	11.6%	272.7%	21.6%	~	-17.0%	28.7%	~	-9.1%	-9.1%	~	3.9%	0.1%	20.7%	15.5%	23.8%	20.3%
CAGR	2.1%	~	1.6%	~	1.2%	15.7%	2.2%	~	-2.0%	2.8%	~	-1.1%	-1.1%	~	0.4%	0.0%	2.1%	1.6%	2.4%	2.1%

Total spending since 1999 has more than doubled (up 123%) versus an increase in the Consumer Price Index of only 49%, so spending has increased 2.5x more than inflation (123/49).

This spending growth was driven in the first ten years by 11% compound annual growth (CAG) in Debt Service (driven in turn mostly by the need to build and expand schools), and by 7.1% CAG in the BOE budget (driven in turn by 2.7% CAG in the number of pupils and 4.3% CAG in the cost per pupil, versus a CPI inflation rate of 2.6% over the same period). In the last nine years, one major budget driver has been Retiree Costs, which for the Town (not including the BOE) almost quadrupled from \$4.4 million in FY09 to more than \$16 million. Meanwhile, the annual Tax Levy has increased even more (up 143%) as non-tax revenues (e.g., federal and state aid, fees) rose from \$18 million in FY99 to a peak of \$29 million in FY05, and then declined to to \$17.8 million. Thus, the Tax Levy has increased 2.9x more than inflation since FY99 (143/49). Pupils as a percent of Population increased from 13.3% in FY99 to a peak of 17.2% in FY12, and has declined slightly to an estimated 16.2% in FY 18. Note that "cost per pupil" (BOE/Pupil) is understated because it does not include debt service on school buildings and other school costs that are not in its budget (e.g., nurses salaries); the actual cost/pupil in FY18 will be about \$19,400 (\$192.3m/9,894).

CPI data from Bureau of Labor Statistics, Urban Wage Earners (CPI-W), 1982-84 = 100, for the third quarter of the prior year. NB: Numbers in the Grand List, Tax Base and Tax Rate columns in *Italics*

are years in which revaluations took effect. CT DPI per capita is Connecticut Disposable Personal Income per capita (1948 = 100) from the BEA (Bureau of Economic Analysis, U.S. Department of Commerce, SA51).

Population data from CT Department of Public Health modified by Census Bureau Intercensal Estimates of Resident Population (all population data subject to significant error due to 13,000+ college students).

Debt figures are the total of current and non-current Bonds outstanding plus Bond Anticipation Notes at the end of each fiscal year per the CAFR.