

City of Hartford Recovery Plan (5/2018)

	FY-19	FY-20	FY-21	FY-22	FY-23
Revenues	\$566.8	\$573.0	\$578.4	\$583.4	\$586.6
Expenses	(646.3)	(657.2)	(680.7)	(690.8)	(702.6)
Deficit Pre-COH Budget Mitigation	(\$79.5)	(\$84.2)	(\$102.3)	(\$107.4)	(\$116.0)
(-) COH Budget Cuts Achieved	23.4	23.4	23.4	23.4	23.4
Deficit Post-COH Budget Mitigation/ Pre FY2018/19 State Budget	(\$56.1)	(\$60.9)	(\$78.9)	(\$84.0)	(\$92.6)
(+) Municipal Stabilization Grant	4.5	4.5	4.5	4.5	4.5
(-) PILOT Payments	(7.1)	(7.1)	(7.1)	(7.1)	(7.1)
(-) Car Tax Share	(1.7)	(1.7)	(1.7)	(1.7)	(1.7)
(-) Mashantucket/Pequot & Town Aid Road	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
(-) Elderly Renters Rebate Program	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)
(+) MIRA	1.0	1.0	1.0	1.0	1.0
Subtotal FY2018 State Munic Aid Impact	(3.6)	(3.6)	(3.6)	(3.6)	(3.6)
(-) Municipal Stabilization Grant	-	-	-	-	-
(-) PILOT Payments	-	-	-	-	-
(-) Car Tax Share	(3.5)	(3.5)	(3.5)	(3.5)	(3.5)
(-) Mashantucket/Pequot & Town Aid Road	-	-	-	-	-
(-) Elderly Renters Rebate Program	-	-	-	-	-
Subtotal FY2019 Proposed Munic Aid Impact	(3.5)	(3.5)	(3.5)	(3.5)	(3.5)
Total FY2018 Munic Aid Impact	(7.0)	(7.0)	(7.0)	(7.0)	(7.0)
(+) Motor Vehicle Mill Rate	5.1	5.1	5.1	5.1	5.1
(-) Grand List 2017 & Outstanding Appeals	(3.9)	(2.3)	(1.6)	(0.0)	0.0
(-) Loss of Admissions Tax Stadium Revenues	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)
(-) Licenses and Permits	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)
(-) CIP Salaries	(2.2)	(2.2)	(2.2)	(2.2)	(2.2)
(-) Golf Enterprise Fund	(0.3)	-	-	-	-
Forecasted Deficits	(\$65.0)	(\$67.9)	(\$85.2)	(\$88.7)	(\$97.3)
(+) Current GO Debt Service / Contract Assistance	48.6	45.7	56.3	54.7	54.1
Deficit with Proposed Contract Assistance	(\$16.3)	(\$22.2)	(\$28.9)	(\$34.0)	(\$43.2)
(+) Labor cost savings	10.6	11.5	11.8	11.7	11.7
(+) OPEB cost savings	2.1	2.1	2.1	2.1	2.1
(+) New Debt Issuance Removal	3.8	7.5	11.3	15.0	18.8
(+) Additional Cost Savings / Current Services Re-Est.	1.9	3.2	3.3	3.3	3.3
Deficit / Surplus with Cost Savings Plan	\$2.1	\$2.1	(\$0.4)	(\$1.9)	(\$7.3)
(+) Consolidations, Efficiencies and Other Savings	-	-	2.5	4.0	4.0
(+) Grand List Growth & Other Revenue Enhancement	-	-	-	-	5.4
Deficit / Surplus with Additional Mitigation and GL Growth	\$2.1	\$2.1	\$2.1	\$2.1	\$2.1
(+) Corporate Commitment	10.0	10.0	10.0	10.0	10.0
(+) School Construction Reimbursements	6.0	6.0	2.0	-	-
	-	-	-	-	-
Available for PayGo CapEx Financing	\$18.1	\$18.1	\$14.1	\$12.1	\$12.1