

## **BOARD OF FINANCE SETS MILL RATE**

**HERBST: "This is the most consistent pattern of tax stabilization Trumbull has seen in more than a decade."**

TRUMBULL - - First Selectman Timothy M. Herbst expressed enthusiasm Tuesday morning, a day after the Board of Finance set the mill rate for the Town of Trumbull. Trumbull's mill rate will increase from 24.54 to 25.00, a .46 increase, or a 1.87% tax increase. "I want to thank the Board of Education, Board of Finance and Trumbull Town Council for all of their hard work throughout this budget process," said the First Selectman. "This was another tough budget year, but at the end of the day we should be very proud. For the second year in a row, we have been able to hold the tax increase to less than two percent. This was done while increasing funding for public education, public safety, infrastructure, addressing our beleaguered pension fund and maintaining a healthy fund balance and strong bond rating."

Herbst went on to state, "this is the most consistent pattern of tax stabilization Trumbull has seen in more than a decade and as our taxpayers continue to navigate through these difficult economic times, they should have confidence in knowing that their tax dollars are being spent wisely and with their best interests in mind."

The First Selectman pointed out that for fiscal year 2009-2010, the Town of Trumbull realized a 1.6 million dollar surplus through aggressive cost containment. In February, when the First Selectman proposed his budget for fiscal year 2011-2012, he proposed using a portion of the surplus to reduce the mill rate (\$700,000). The good news about the Board of Finance action last night was that the Town was able to hold the tax increase to 1.87%, without using the \$700,000 of surplus. "This is an honest, lean budget," stated Herbst. "There are no gimmicks and we were not required to use one time revenue to balance our budget. This is the first time in more than fifteen years where we have had two consecutive budgets with a tax increase of less than 2%. In the eight years before I arrived at Trumbull Town Hall, the average annual tax increase in Trumbull was 6%. The last two years has yielded an average increase of 1.91% and we should be proud of that accomplishment."