

TOWN of RIDGEFIELD

2023-2024 BUDGET SUMMARY

	ACTUAL 2021-22	BUDGET 2022-23	BUDGET 2023-24	% CHANGE
EXPENDITURES:				
Town Operations	38,870,829	39,218,807	42,029,352	7.17%
Roads/Drainage/ADA Infrastructure	1,094,651	1,600,000	2,657,000	66.06%
Subtotal - Town and Infrastructure	39,965,480	40,818,807	44,686,352	9.47%
School Operations	101,435,200	106,600,490	110,645,000	3.79%
Subtotal - Town and School	141,400,680	147,419,297	155,331,352	5.37%
Debt Service	9,711,818	8,265,705	6,686,131	-19.11%
TOTAL	151,112,498	155,685,002	162,017,483	4.07%
REVENUES:				
General Property Taxes	136,678,297	140,855,047	145,200,798	3.09%
Prior Year & Supplemental Taxes	2,308,237	2,000,000	2,200,000	10.00%
Interest & Lien Fees	443,034	400,000	400,000	FLAT
Intergovernmental	1,451,131	1,383,457	1,323,345	-4.35%
Licenses & Permits	726,372	785,000	776,000	-1.15%
Charges for Services	8,627,871	7,968,018	8,410,970	5.56%
Interest Income	(270,848)	140,000	1,400,000	900.00%
Fines - Forfeitures - Penalties	58,800	43,500	61,500	41.38%
Operating Transfers	325,185	282,980	467,870	65.34%
Other Revenues	2,032,890	277,000	277,000	FLAT
Fund Balance Use (Source)	-	1,550,000	1,500,000	-3.23%
TOTAL	152,380,969	155,685,002	162,017,483	4.07%
MILL RATE FORMULA:				
Value of Mill per Grand List	5,497,754	5,662,785	5,778,148	(0)
Less Uncollectible	71,471	73,616	75,116	
VALUE OF MILL	5,426,283	5,589,168	5,703,032	2.04%
		103.00%	102.04%	
Estimated Tax Receipts	136,678,297	140,855,047	145,200,798	
Add Elderly Tax Relief	1,976,000	1,976,000	1,976,000	
REQUIRED LEVY	138,654,297	142,831,047	147,176,798	3.04%
MILL RATE	25.36	25.56	25.81	0.99%
	Restated for Reval			