

TOWN of RIDGEFIELD

2016-2017 BUDGET SUMMARY

	ACTUAL 2014-15	BUDGET 2015-16	BOF APPROVED 2016-17	% CHANGE
EXPENDITURES:				
Town	25,657,954	25,966,939	26,736,231	2.96%
Town Insurance & Benefits	7,618,591	7,995,409	7,906,107	-1.12%
Town Contingency - General	60,942	61,200	61,200	FLAT
SUB TOTAL	33,337,487	34,023,548	34,703,538	2.00%
School Operations	84,902,657	86,078,365	90,374,229	4.99%
Road/ADA Infrastructure	1,830,701	2,750,000	1,875,000	-31.82%
Debt Service	12,982,713	12,115,803	12,060,320	-0.46%
TOTAL	133,053,558	134,967,716	139,013,087	3.00%
REVENUES:				
General Property Taxes	119,213,046	119,365,128	123,291,793	3.29%
Prior Year & Supplemental Taxes	2,049,117	1,700,000	1,750,000	2.94%
Interest & Lien Fees	459,296	450,000	450,000	FLAT
Intergovernmental	3,018,356	3,019,301	2,785,635	-7.74%
Licenses & Permits	626,198	685,000	667,000	-2.63%
Charges for Services	8,041,280	7,184,287	7,463,159	3.88%
Interest Income	58,441	60,000	66,000	10.00%
Fines - Forfeitures - Penalties	64,627	75,000	67,500	-10.00%
Operating Transfers	356,881	329,000	267,000	-18.84%
Other Revenues	321,701	250,000	255,000	2.00%
Fund Balance Use (Source)	(1,155,385)	1,850,000	1,950,000	5.41%
TOTAL	133,053,558	134,967,716	139,013,087	3.00%
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MILL RATE FORMULA:				
Value of Mill per Grand List	4,700,422	4,712,249	4,740,323	
Less Uncollectible	61,105	61,259	61,624	
VALUE OF MILL	4,639,316	4,650,989	4,678,698	0.5958%
Estimated Tax Receipts	119,213,046	119,365,128	123,291,793	
Add Elderly Tax Relief	1,600,000	1,600,000	1,600,000	
REQUIRED LEVY	120,813,046	120,965,128	124,891,793	3.25%
MILL RATE	26.01	26.01	26.69	2.63%