

LEGAL NOTICE

Pursuant to Sec 7-344 of the State of Connecticut General Statutes, the Town of Redding provides below the Board of Finance estimated Expenditures and anticipated Revenues for the Fiscal Year July 1, 2019 - June 30, 2020 as approved on March 25, 2019 and to be voted on at a public referendum to be held on Tuesday, May 7, 2019. Expenditure detail may be found on the Town website www.townofreddingct.org or the Town Clerk's Office

	2018-19	2019-20	
<u>EXPENDITURE SUMMARY</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>\$ Change</u>
Selectmen's Budget	\$ 14,698,761	\$ 14,990,463	\$ 291,702
Board of Education	\$ 21,129,679	\$ 22,067,447	\$ 937,768
Region 9	\$ 13,397,720	\$ 13,903,087	\$ 505,367
Total Expenditures	\$ 49,226,160	\$ 50,960,997	\$ 1,734,837
<u>REVENUE SUMMARY</u>			
Taxes to be collected	\$ 48,688,556	\$ 50,540,487	\$ 1,851,931
Town Charges for Services	\$ 1,078,100	\$ 1,082,200	\$ 4,100
Licenses and Permits	\$ 197,000	\$ 192,000	\$ (5,000)
State Aid	\$ 347,402	\$ 339,179	\$ (8,223)
Prior Years Taxes, Interest and Liens	\$ 434,482	\$ 373,132	\$ (61,350)
Supplemental Vehicle Tax	\$ 366,974	\$ 384,460	\$ 17,486
Investment Income	\$ 275,000	\$ 380,000	\$ 105,000
Rental Income	\$ 48,000	\$ 50,484	\$ 2,484
Less: Fire/EMT Tax Credit	\$ (56,526)	\$ (53,750)	\$ 2,776
Less: Elderly Benefit	\$ (1,892,998)	\$ (2,036,790)	\$ (143,792)
Less: WPCC Advance	\$ (467,830)	\$ (498,405)	\$ (30,575)
Committed Fund Balance	\$ 208,000	\$ 208,000	\$ -
Total Revenue	\$ 49,226,160	\$ 50,960,997	\$ 1,734,837