

RECOMMENDED FY 2013-14 BUDGET

REVENUES	Adopted FY 2012-13	Recommended FY 2013-14	Change
Property Taxes	\$ 18,775,984	\$ 19,415,280	\$ 639,296
All Other Town (Fees, Permits, Misc.)	913,126	861,585	(51,541)
State - Town Aid Roads	n/a	270,368	n/a
State Local Capital Improvements	302,123	211,274	(90,849)
State Pequot Indian Funds	1,269,105	1,266,464	(2,641)
State Payments in Lieu of Taxes	1,404,999	1,202,118	(202,881)
State Education	6,059,389	6,012,601	(46,788)
State All Other	516,475	153,460	(363,015)
Total Revenues	\$ 29,241,201	\$ 29,393,150	\$ (118,419)

EXPENDITURES	Adopted FY 2012-13	Recommended FY 2013-14	Change	Percent Change
Town Government	\$ 6,742,645	\$ 6,877,829 ¹	\$ 135,184	2.0%
Education	19,827,174	20,357,880	530,706	2.7%
Capital Expenditures	665,000	391,748	(273,252)	-41.1%
Debt Service	2,006,382	1,765,693	(240,689)	-12.0%
Total Expenditures	\$ 29,241,201	\$ 29,393,150	\$ 151,949	0.5%

1. Spending for Town Government is actually unchanged, however, the town expects to receive an additional in \$135,184 in Town Aid Roads ("TAR") money from the state.