

# TOWN of RIDGEFIELD

## 2024-2025 BUDGET SUMMARY

	ACTUAL 2022-23	BUDGET 2023-24	APPROVED 2024-25	% CHANGE
<b>EXPENDITURES:</b>				
Town	31,257,811	32,188,062	33,221,646	3.21%
Town Insurance & Benefits	8,545,062	9,790,092	9,984,234	1.98%
Town Contingency	50,540	51,200	51,200	FLAT
Town Operations	39,853,413	42,029,354	43,257,080	2.92%
Roads/Drainage/ADA Infrastructure	1,826,125	2,657,000	2,669,250	0.46%
Subtotal - Town and Infrastructure	41,679,538	44,686,354	45,926,330	2.77%
School Operations	105,236,633	110,645,000	115,041,000	3.97%
Subtotal - Town and School	146,916,171	155,331,354	160,967,330	3.63%
Debt Service	8,242,342	6,686,131	7,288,587	9.01%
<b>TOTAL</b>	<b>155,158,513</b>	<b>162,017,485</b>	<b>168,255,917</b>	<b>3.85%</b>
<b>REVENUES:</b>				
General Property Taxes	142,034,711	145,200,798	149,483,237	2.95%
Prior Year & Supplemental Taxes	2,264,275	2,200,000	2,200,000	FLAT
Interest & Lien Fees	470,470	400,000	400,000	FLAT
Intergovernmental	1,931,814	1,323,345	1,323,345	FLAT
Licenses & Permits	872,909	776,000	841,000	8.38%
Charges for Services	9,519,968	8,410,970	8,970,395	6.65%
Interest Income	1,735,271	1,400,000	1,700,000	21.43%
Fines - Forfeitures - Penalties	83,487	61,500	72,500	17.89%
Operating Transfers	381,184	467,870	338,440	-27.66%
Other Revenues	256,326	277,000	177,000	-36.10%
Fund Balance Use (Source)	-	1,500,000	2,750,000	83.33%
<b>TOTAL</b>	<b>159,550,415</b>	<b>162,017,483</b>	<b>168,255,917</b>	<b>3.85%</b>
<b>MILL RATE FORMULA:</b>				0
Value of Mill per Grand List	5,662,785	5,778,148	5,818,597	
Less Uncollectible	73,616	75,116	69,823	
<b>VALUE OF MILL</b>	<b>5,589,168</b>	<b>5,703,032</b>	<b>5,748,774</b>	<b>0.80%</b>
Estimated Tax Receipts	142,034,711	145,200,798	149,483,237	
Add Elderly Tax Relief	1,976,000	1,976,000	1,976,000	
<b>REQUIRED LEVY</b>	<b>144,010,711</b>	<b>147,176,798</b>	<b>151,459,237</b>	<b>2.91%</b>
<b>MILL RATE</b>	<b>25.56</b>	<b>25.81</b>	<b>26.35</b>	<b>2.09%</b>