

TOWN OF MADISON

Acting under Section 772 of the General Statutes of the State of Connecticut Revision of 1949, the Town of Madison has created a Board of Finance. The following is a preliminary estimate of the necessary monies for the running of the Town of Madison for fiscal year beginning July 1, 2010 to June 30, 2011 made by the Town Government Officials for submission to and action by the Board of Finance.

Board of Finance Approved Budget 2010-2011

			<i>Bd of Selectmen</i>	<i>Board of Finance</i>	<i>Change</i>	<i>% Change</i>
	<i>Approved Budget 2009-2010</i>	<i>Adjusted Budget 2009-2010</i>	<i>Approved 2010-2011</i>	<i>Approved 2010-2011</i>		
Town Of Madison / Operational Budget	\$ 14,698,923	\$ 14,702,923	\$ 15,287,130	\$ 14,769,234	\$ 70,310	0.48%
Private School Transportation / Health Services	297,015	297,015	298,396	298,396	\$ 1,381	0.46%
Sub Total / Operational and Private Schools	14,995,938	14,999,938	15,585,526	15,067,629	\$ 71,691	0.48%
Health Insurance / Self Funding	1,272,230	1,272,230	1,402,469	1,339,377	\$ 67,147	5.28%
GASB 45 / Post Employee Benefits	30,000	30,000	30,000	0	\$ (30,000)	-100.00%
Capital Projects	762,000	762,000	842,715	777,715	\$ 15,715	2.06%
Capital Maintenance Fund / LOCAP	1,124,864	1,124,864	1,124,864	1,024,864	\$ (100,000)	-8.89%
Planned and Cycled Maintenance	100,000	100,000	100,000	100,000	\$ -	0.00%
Sub Total / Reserve Funds	3,289,094	3,289,094	3,500,048	3,241,956	-47,138	-1.43%
Debt Service / Interest	299,374	299,374	712,440	565,996	\$ 266,622	89.06%
Debt Service / Principal	1,027,000	1,027,000	1,003,000	1,003,000	\$ (24,000)	-2.34%
Sub Total / Debt Service	1,326,374	1,326,374	1,715,440	1,568,996	242,622	18.29%
Total Town of Madison Requested Budget	\$19,611,406	\$19,615,406	\$20,801,014	\$19,878,581	\$267,175	1.36%