

**TOWN OF STRATFORD
PROPOSED OPERATING BUDGET
FISCAL YEAR 2010**

**01 - GENERAL FUND
201 - DEBT SERVICE/CAPITAL PURCHASE**

ORG	OBJ	DEPARTMENT/DESCRIPTION	FY 2006 ACTUAL	FY 2007 ACTUAL	FY 2008 ACTUAL	FY 2009 BUDGET	FY 2010 MAYOR PROPOSED	PERCENT CHANGE
DEBT SERVICE/CAPITAL PURCHASE								
01201	6741	Transfer to Capital Improvement	200,000	587,463	380,000	552,000	280,000	-49.28%
01201	6742	Transfer to Capital Equipment	52,400	505,400	529,100	1,099,000	997,700	-9.22%
01201	6741 2068	Restore Unreserved Fund Bal	-	-	-	117,000	-	-100.00%
01201	6902	Bond Principal Payment	8,150,421	8,691,000	10,401,265	6,440,886	6,990,886	8.54%
01201	6921	Bond Interest Payment	2,488,740	3,844,656	2,905,488	3,377,629	3,424,281	1.38%
			10,891,561	13,628,519	14,215,853	11,586,515	11,692,867	0.92%



PROGRAM DESCRIPTION

This program provides funds for annual debt service payments, capital improvements and equipment purchases.

BASIC BUDGET LINE ITEM JUSTIFICATION

Department	Debt Service/Capital Purchase	2010 Proposed Budget
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201-6741	Transfer to Capital Improvement Fund	\$ 280,000
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Capital Improvements funded by the General Fund as identified in the Five-Year Capital Improvement Plan.

201-6742	Transfer to Capital Equipment Fund	\$ 997,700
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Funding for highest priority capital equipment requests from departments as identified in the Five-Year Capital Equipment Plan.

201-6902	Bond Principal	\$ 6,990,886
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This account covers principal payments on capital improvements, such as schools, buildings and roads, for which bonds have been issued.

201-6921	Bond Interest	\$ 3,424,281
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This account covers interest payments on capital improvements for which bonds have been issued.

SIGNIFICANT CHANGES AND COMMENTARY

The proposed operating budget provides funding to implement the first year of the proposed FY 10-14 Capital Improvement & Equipment Plan. The CIP/CEP includes funding for the final third phase of the legally mandated revaluation of the 2009 Grand List, computer workstations for the Library, public safety equipment for Police and Fire in addition to adding five new replacement police cars from the General Fund.

