



For Immediate Release  
March 12, 2013

## Budget reflects investments in school security, economic development

STRATFORD – Mayor John A. Harkins has proposed an operating budget for fiscal year 2013-2014 that will continue his administration’s focus on economic development and invests in education, including additional school security initiatives.

Despite a reallocation in operational funding from the State of Connecticut of \$461,000, this budget proposal holds the line on spending, calling for a modest spending hike of less than one percent. The proposal also calls for less-than-half of one percent of additional tax revenue. For a home assessed at \$250,000, this equates to an additional \$0.58 per week.

Some key components of the proposed FY14 budget include:

- \$1.5 million in bonding set aside for school safety and security enhancements
- \$10.4 million growth in the grand list
- Additional \$1.5 million in education funding over FY 13
- No reductions in municipal services
- Restructuring of unfunded pension obligations to fund pension fund at 100 percent.

“This budget is a clear indicator that Stratford is on the move with regard to economic development,” said Mayor Harkins, noting the \$10.4 million increase in the town’s grand list. “By focusing on bringing new businesses and jobs to Stratford, we can continue to support our municipal services and education system, while limiting the burden on our residential taxpayers.”

“We must continue seeking to achieve a balance between the services and education system our residents and businesses desire, and the ability of taxpayers to pay for those services. I believe this budget goes a long way to reaching that goal. I look forward to working with the Town Council as this budget process moves forward.”