

ANNUAL BUDGET

CAPITAL IMPROVEMENT PROGRAM & BUDGET

The Capital Improvement Program is a comprehensive list of public improvement projects which are proposed for the Town over the course of the next six years. On the pages which follow, you will find (1) a summary of proposed expenditures by year and project type; (2) a summary of proposed expenditures by year and source of funds; and (3) project detail sheets for each project which set forth a brief description of the project, an estimate of costs, a proposed method of financing, and a time schedule for project implementation.

Each year, the Capital Improvement Program is reviewed and extended another year, thus maintaining a constant six year program. The annual review of the program permits the Town to adapt to changing circumstances, and, as needs change, to modify plans and priorities as required.

The Capital Budget is adopted annually and is predicated on the Capital Improvement Program. It provides for the formal allocation of funds, by appropriation, for the projects in the first year of the Capital Improvement Program.

JULY 1, 2005- JUNE 30, 2006

	PROPOSED	ADOPTED
Contribution from General Fund	\$ 2,014,607	\$ 1,626,611
State of Connecticut- LoCIP	360,393	360,393
School Construction Grants	310,000	310,000
Bridge Grants	400,000	400,000
Community Development Block Grant	240,000	240,000
Other Grants	150,000	150,000
Interest on Investments	200,000	200,000
Transfer from Other Funds	1,000,000	1,050,000
Capital Fund Balance	-	1,032,996
<b>Total Capital Improvement Program</b>	<b>\$ 4,675,000</b>	<b>\$ 5,370,000</b>