

## Capital Project Funding

A summary of the Town's budget process by month  
and funding alternatives for capital projects

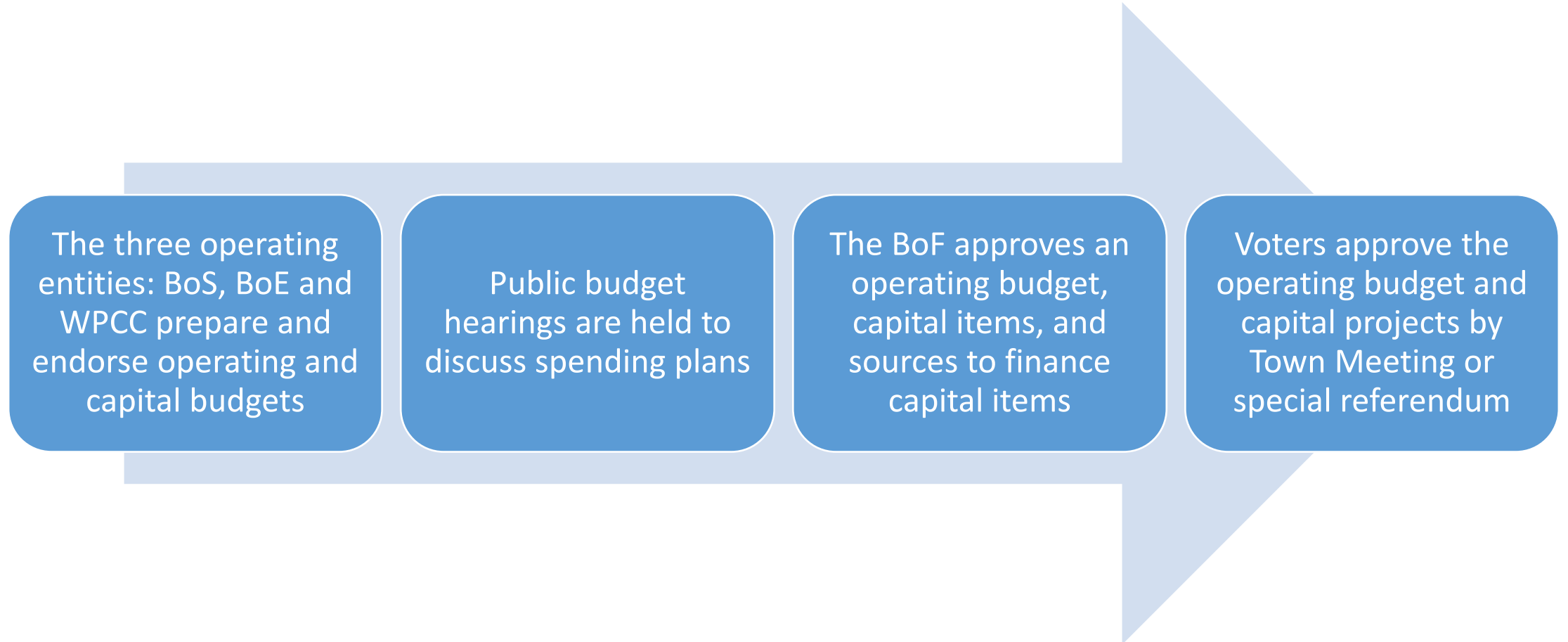
**Discussion Draft 2,**

Long Term Financial Planning Committee

September 2020

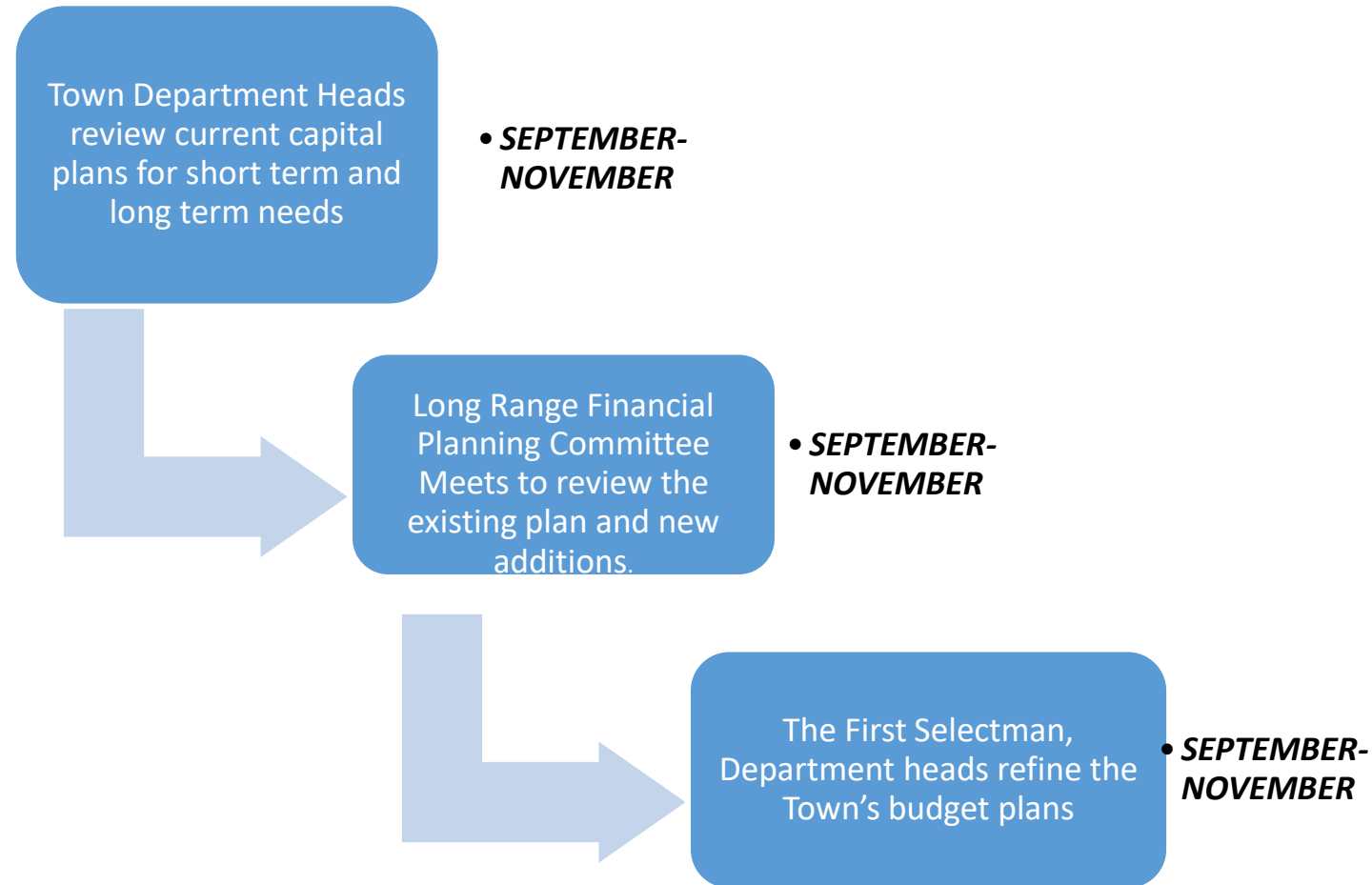
**Board of Finance requested posting to Town website October 26, 2020**

## **Overview of the Town's Annual Budget and Capital Approval Process**

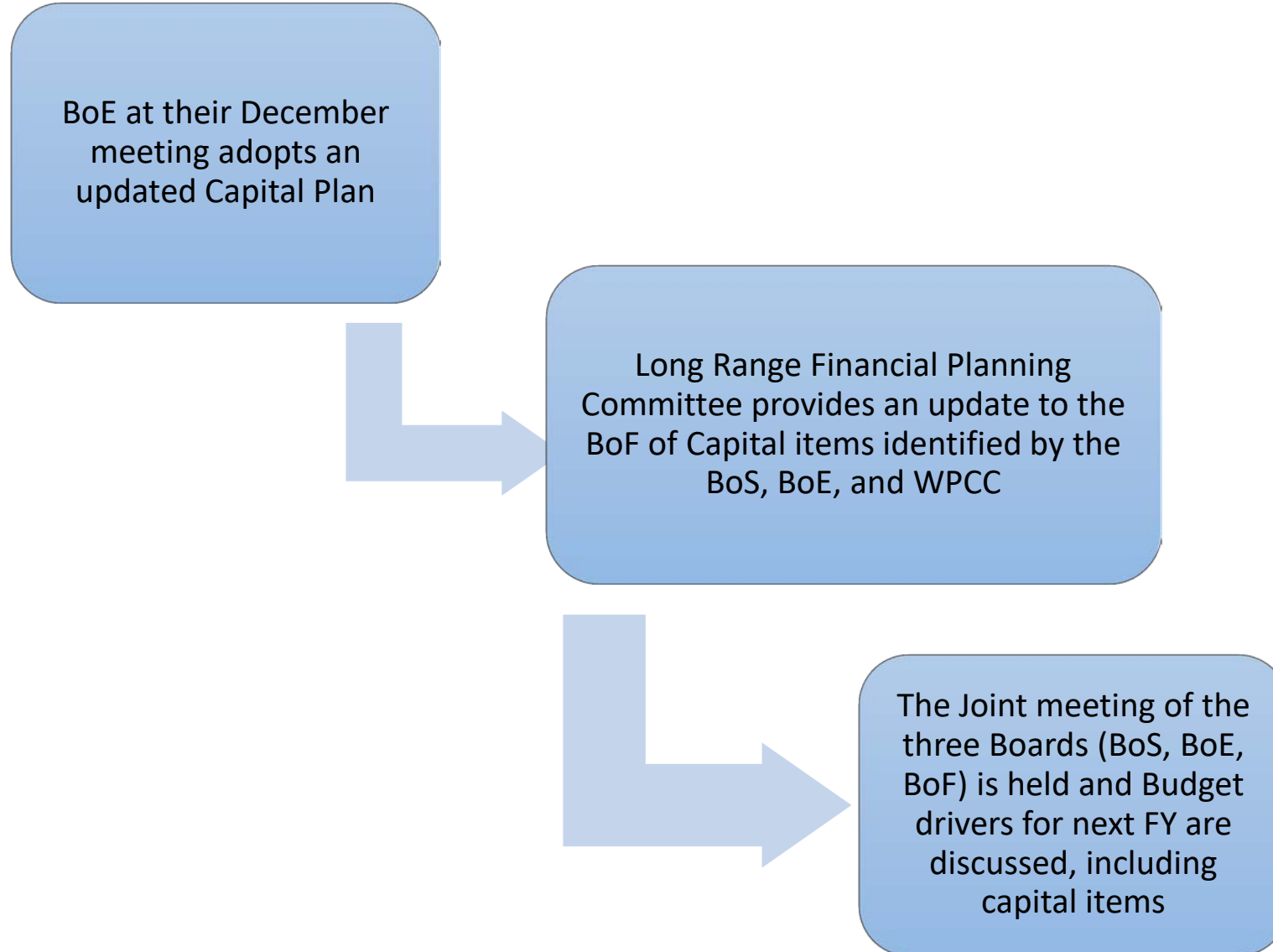


# *The Town of Redding Budget Process, by Month*

## The First Stage of Capital Planning- September thru November



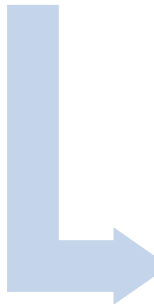
*The Town of Redding Budget Process, by Month*  
December Board Meetings identify budget drivers



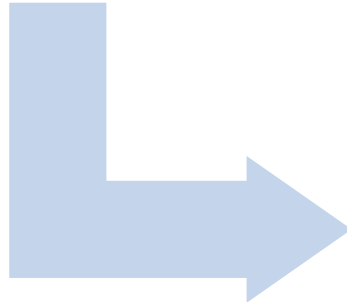
# *The Town of Redding Budget Process, by Month*

## January Budget Workshops evaluate spending plans

Capital Plan document is presented as part of the BOS budget workshop in first week of January. School and town capital items are combined in one document to provide the debt service and borrowing costs impact upon the Selectmen's budget.

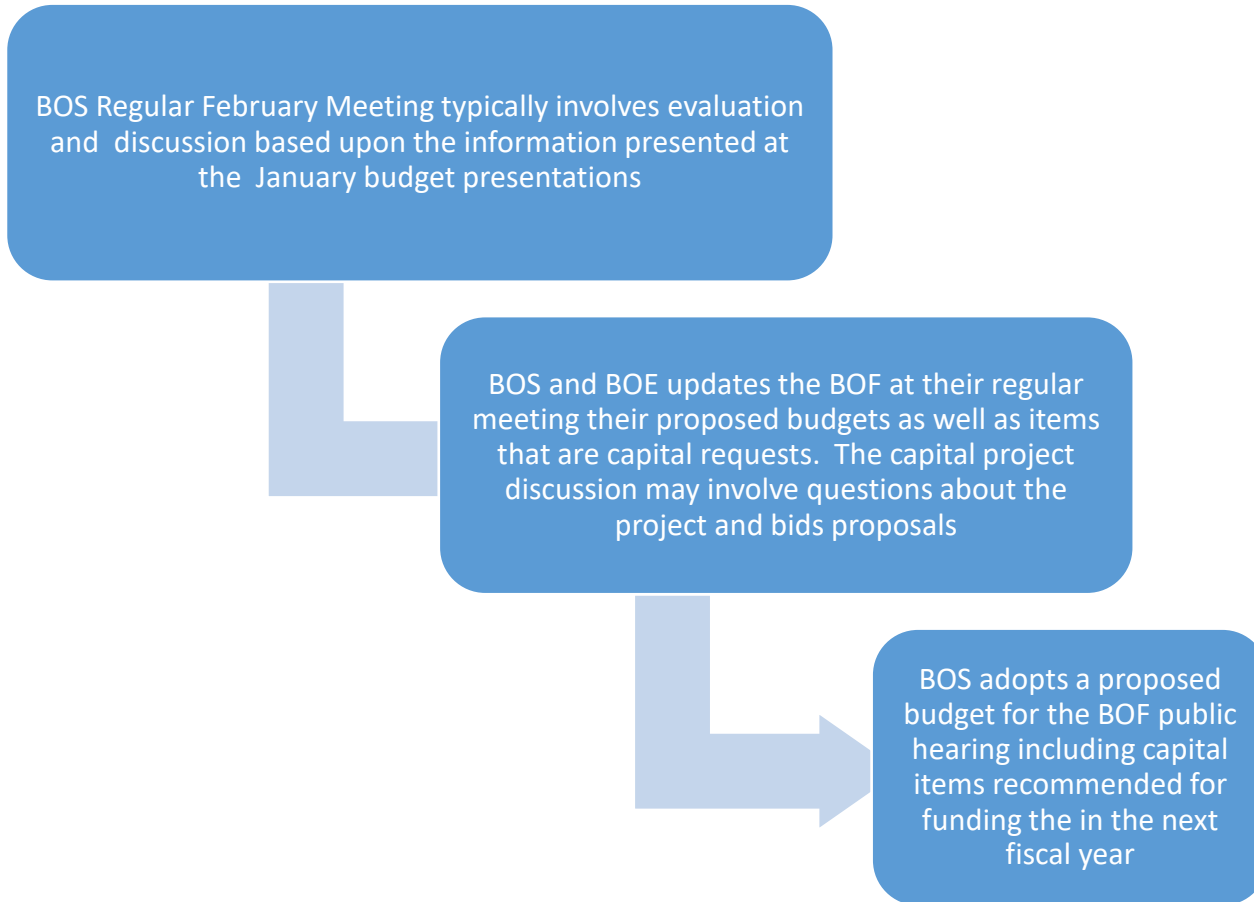


Town Department heads present their case for funding of operating and capital requirements. Documentation of the vetting and bids for capital items should be included in presentations .

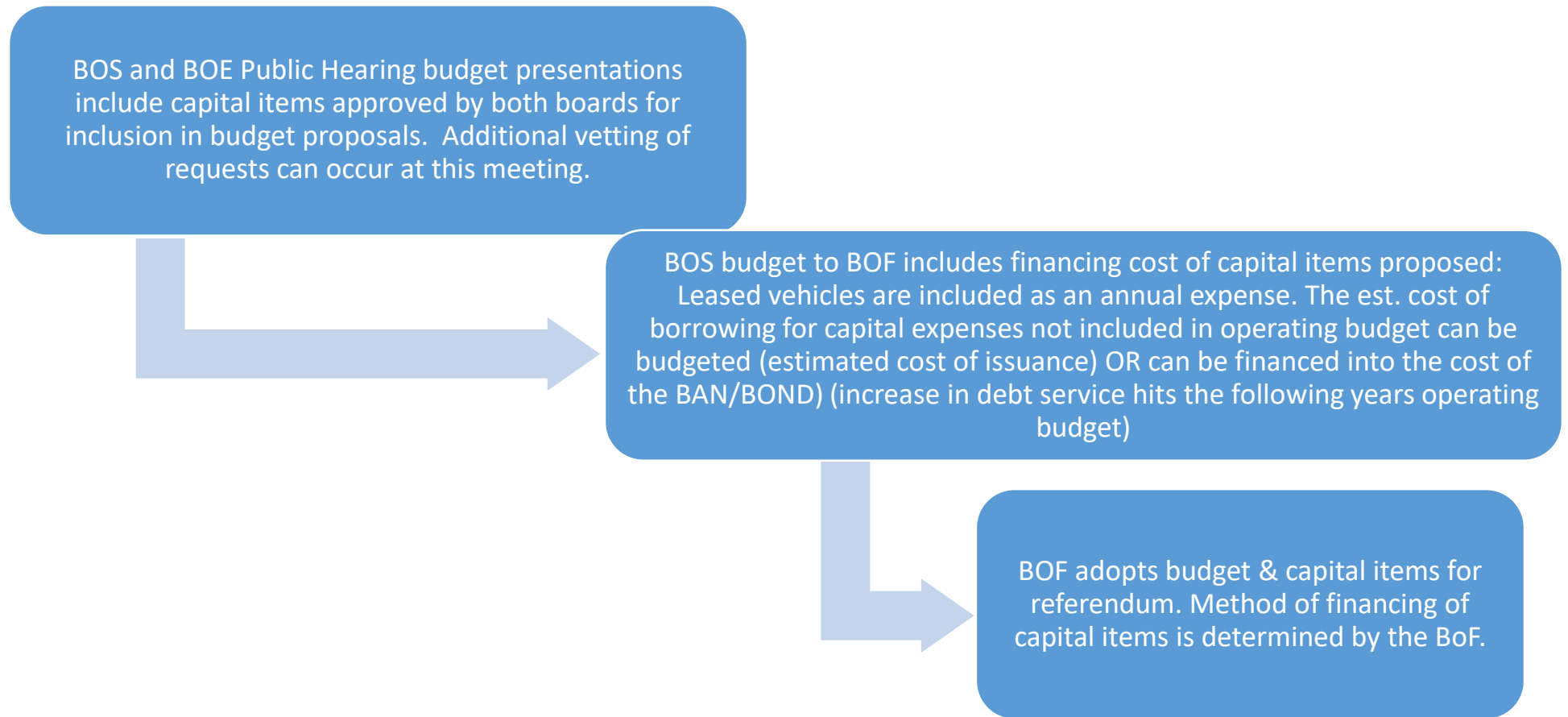


WPCC also presents in the January workshop both an operating budget and needs for Capital requests; the capital requests will be added to the Town's capital plan.

## *The Town of Redding Budget Process, by Month* Boards meet to finalize budget plans in February

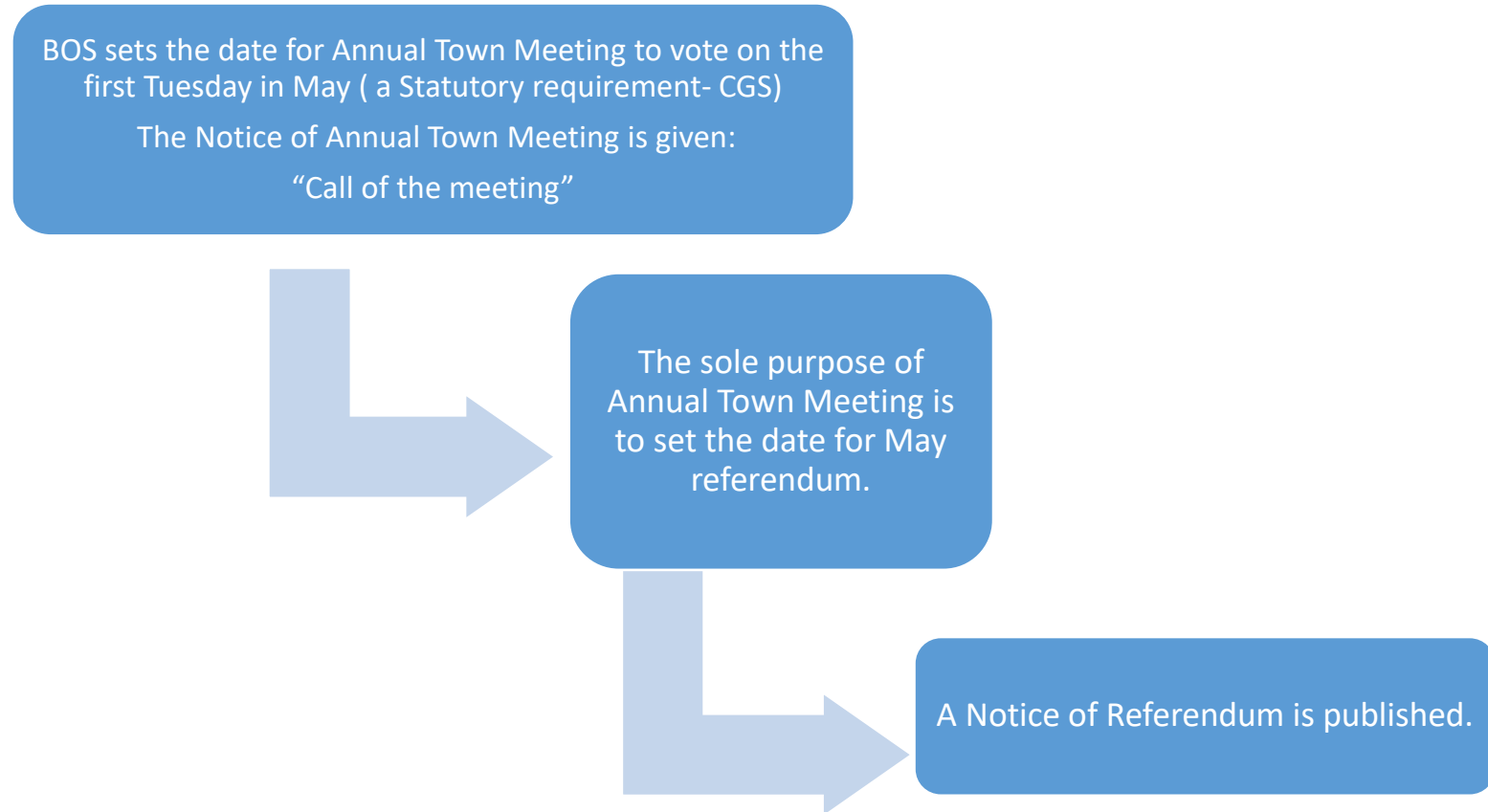


*The Town of Redding Budget Process, by Month*  
March Board of Finance public hearing and approval of budgets



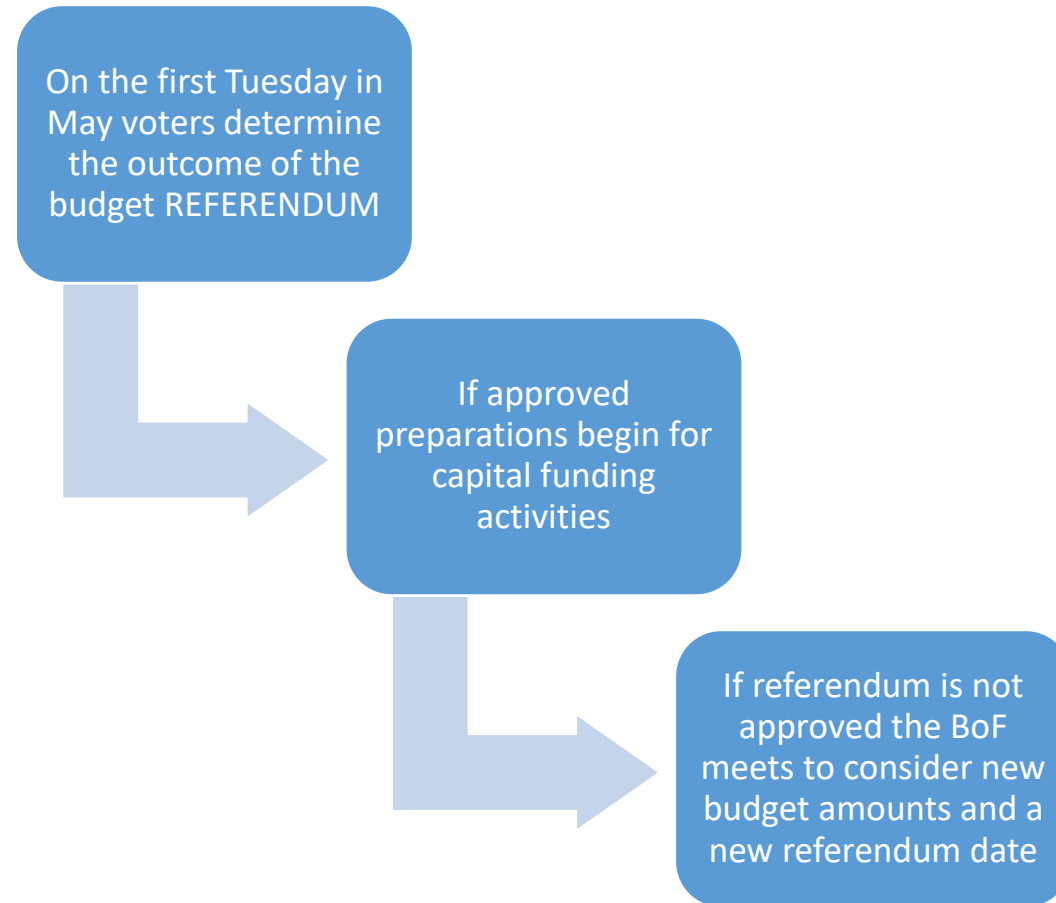
# *The Town of Redding Budget Process, by Month*

## The April Annual Town Meeting

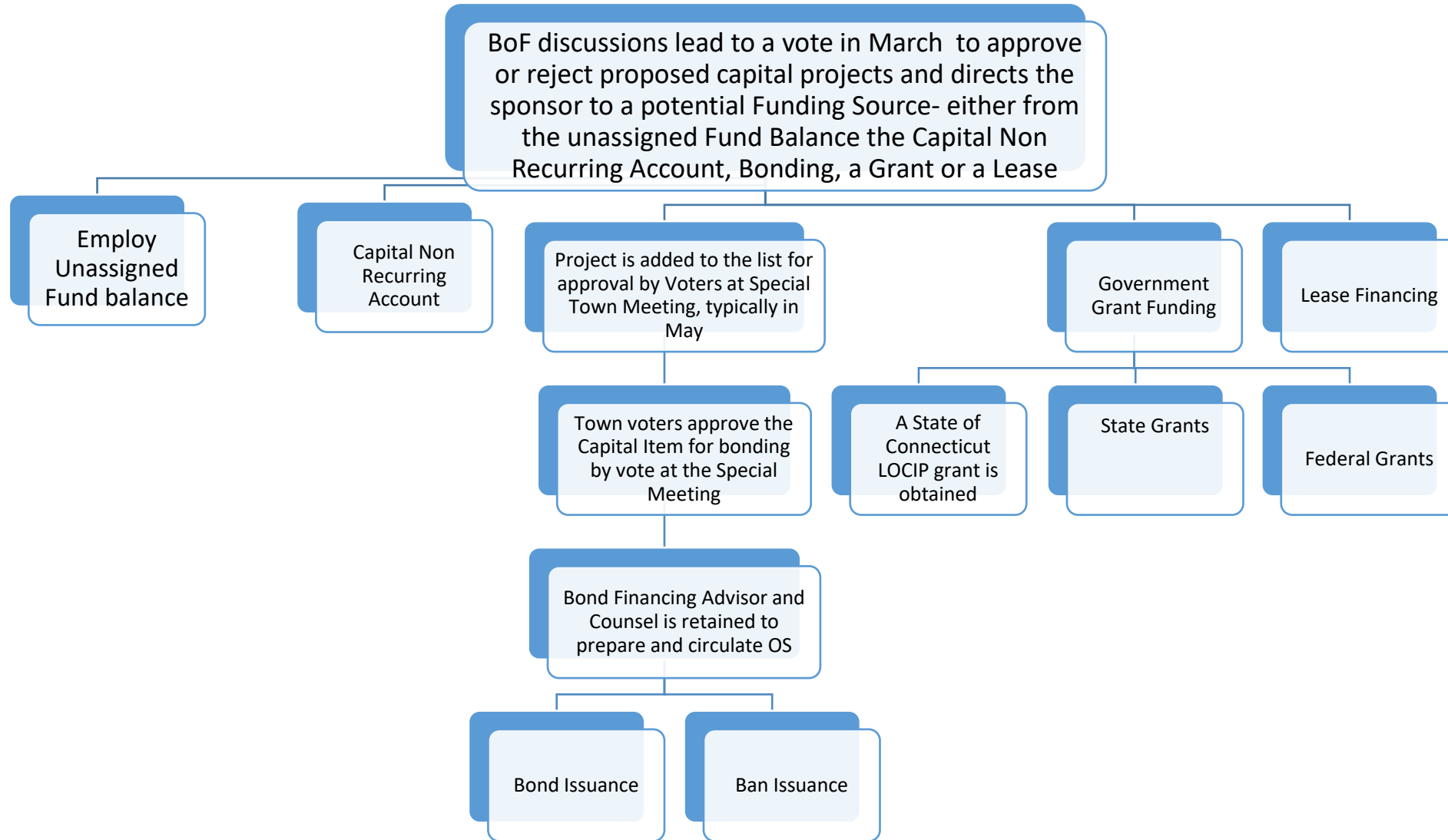




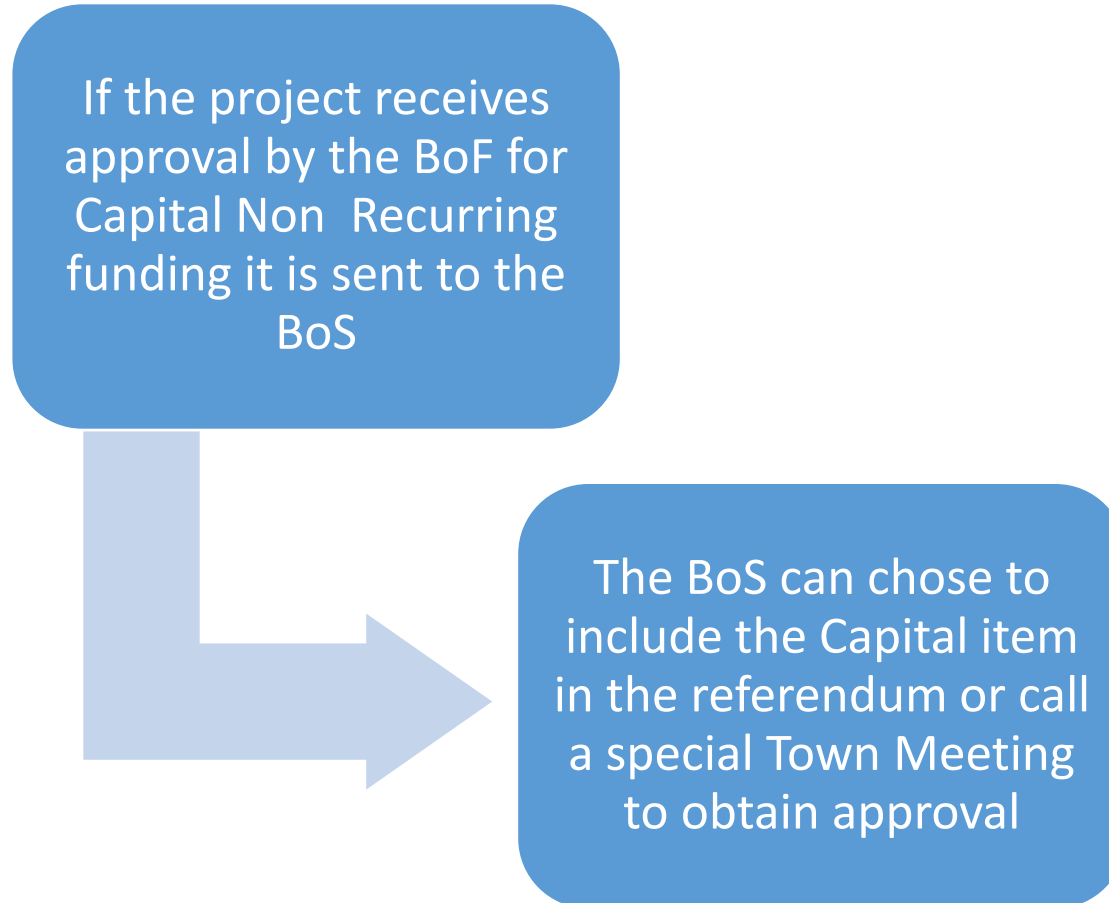
*The Town of Redding Budget Process, by Month*  
The May Referendum as final step to approve the Budget



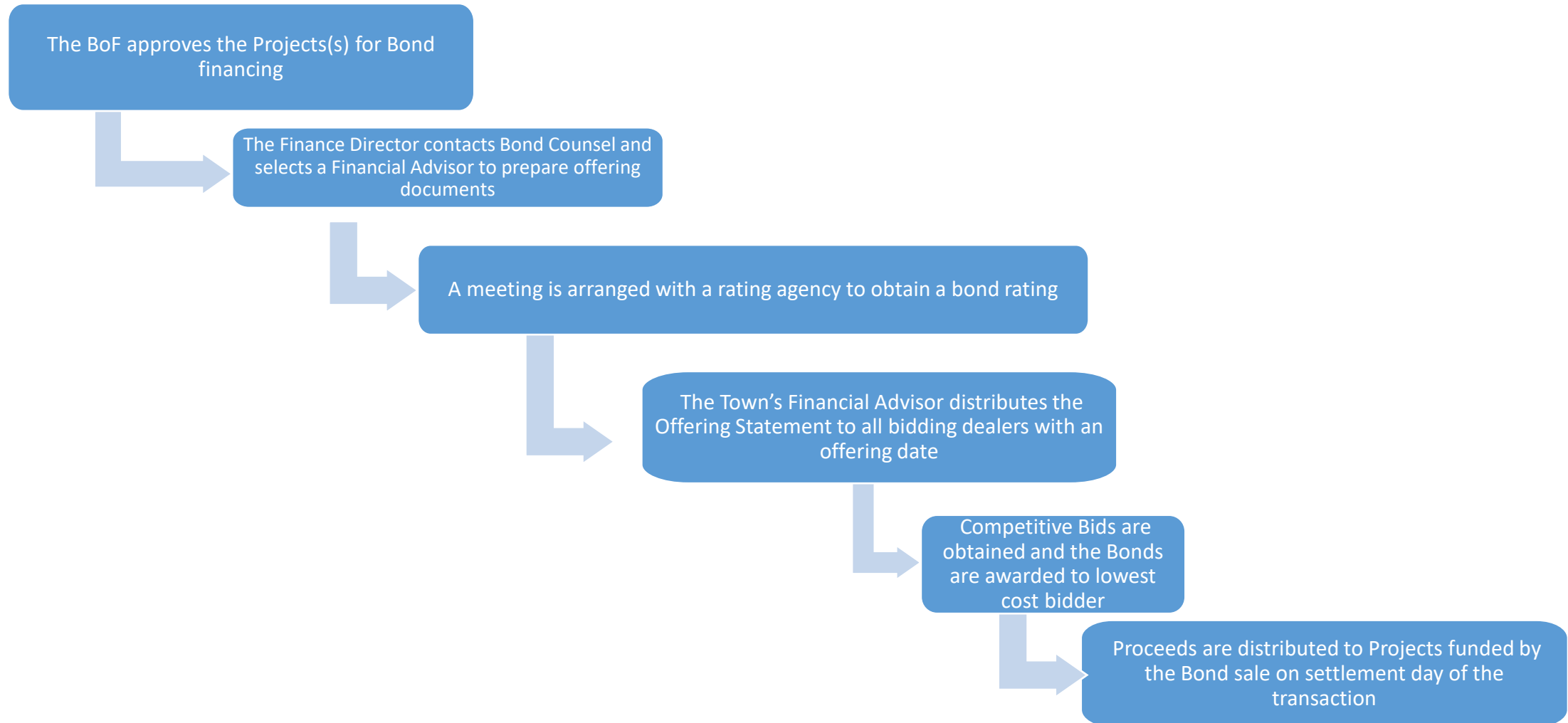
# **BoF options to fund an approved Capital Project**



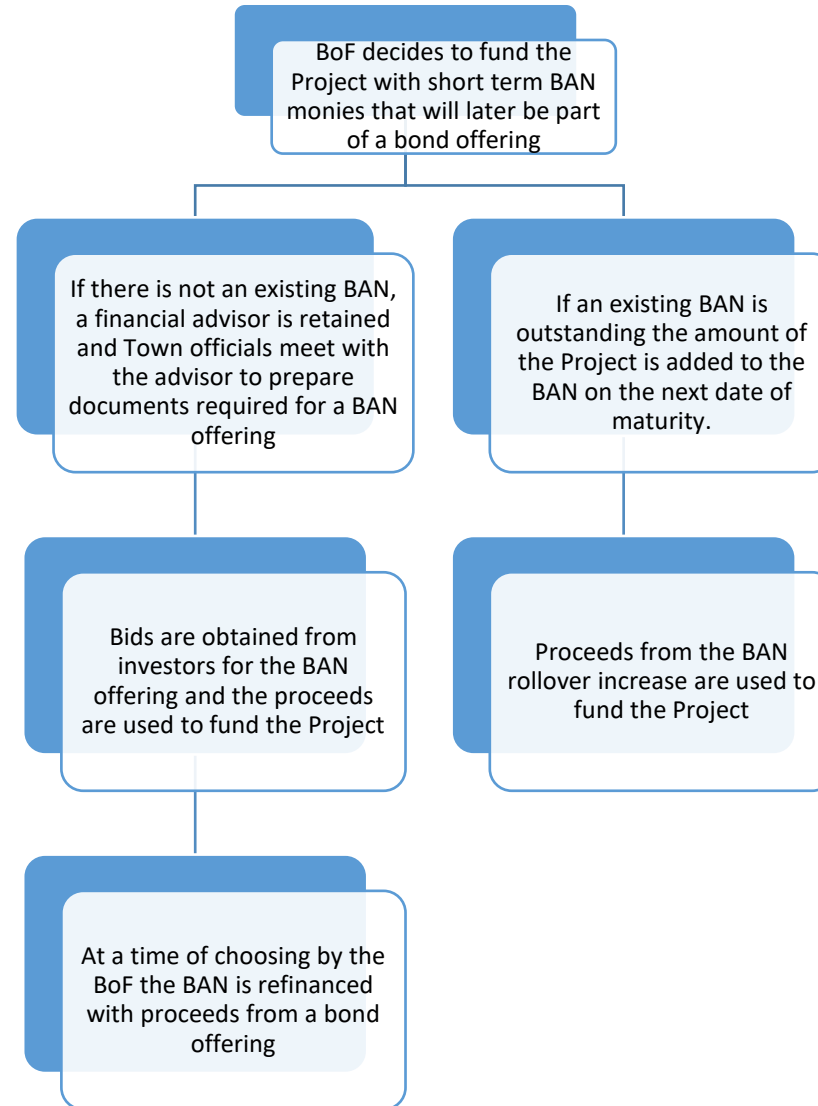
*BoF options to fund an approved Capital Project*  
**Capital Non Recurring Account**



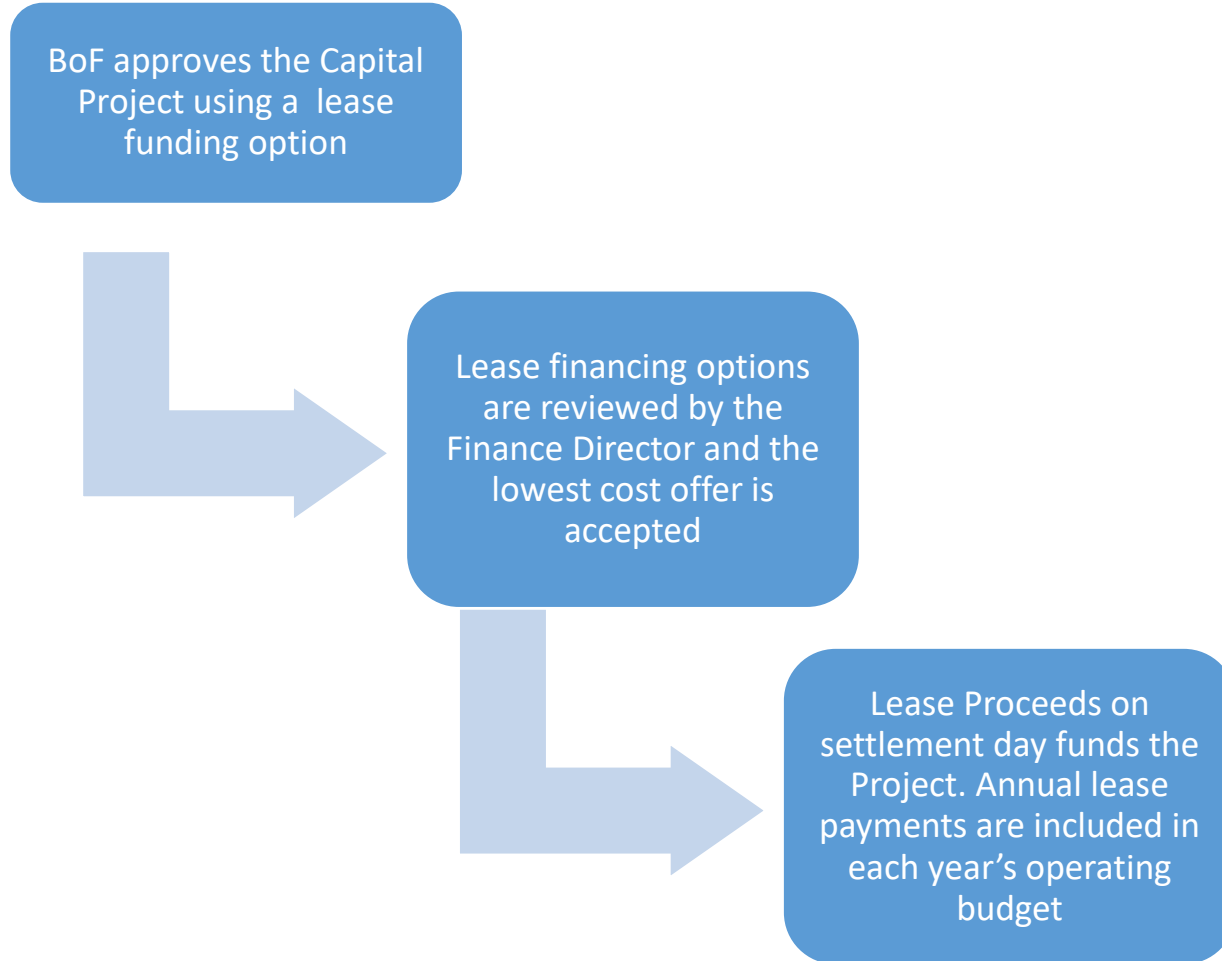
*BoF options to fund an approved Capital Project*  
**The Bond Financing Process**



*BoF options to fund an approved Capital Project*  
**Bond Anticipation Notes (BAN) Financing Process**



*BoF options to fund an approved Capital Project*  
**LEASE FUNDING PROCESS**



## BoF options to fund an approved Capital Project

### The State of Connecticut Local Capital Improvement Program (LoCip) FUNDING PROCESS

