



TOWN OF READFIELD

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This is an informational packet to better inform you of the upcoming ballot questions that you will be voting on June 9, 2015. Each article has a note with more explanation of each article. The money articles have both a Select Board recommendation and a Budget Committee recommendation. On the following dates we will hold informational meetings: March 5th and March 12th from 6pm to 8pm. These two meetings are your only chance to change the articles and make your choices known. In May we will have the final warrant prepared and hold two public hearings on May 27th and 28th from 6pm to 8pm.

DEFINITIONS THAT MAY BE HELFUL

Appropriate: Authorizing the expenditure of a designated amount of funds for a given purpose.

Carry Forward: Funds that are being carried over to the new budget year to lessen the amount that is needed to be raised by additional tax dollars. Assigned for a specific purpose.

General Fund: Town's operating account.

Ordinance: A statute or regulation which become law if voted in by the municipal government (Town Meeting in our case)

Property Tax Levy: Total amount approved to spend to run the town.

Revaluation: To make new valuations on all real estate in town.

Tax Commitment: A process done after town meeting vote. The Select Board goes through a process to be able to collect enough taxes to be able to fill the commitment of all the items voted in during town meeting.

Unassigned Fund Balance: Amounts that are available for any purpose, surplus or deficit.