

TOWN OF CANTERBURY

Statement of Proposed Budget for the fiscal year ending June 30, 2018, it includes data from the four prior year actuals; the previous year's budget with year to date adjustments, and the requested appropriations for the coming year. This budget requires a tax rate of approximately 27.5 mills on a tax base (Grand List) of \$361,741,038 assuming a collection rate of approximately 99%. This is a THREE mil increase above the FY2016-2017 mil rate of 24.5 and uses \$222,062 from Fund Balance. One mill equals approximately \$361,741 in tax dollars.

	Audited	Adopted	Adopted	Adopted	Proposed	Proposed	Amount of Proposed Education Budget Increase minus the Governor's Holdback	% Change Over Last Year
	Budget	Budget	Budget	Budget	Budget	Changes		
	FY 2014/2015	FY 2015/2016	FY 2016/2017	FY 2017/2018	FY 2018/2019	FY 2017/2018 vs FY2018/2019		
Town Government	\$2,995,527	\$2,852,289	\$2,864,336	\$2,807,465	\$3,096,364	\$288,899		10.29%
Capital Improvement Plan	\$297,500	\$375,000	\$337,000	\$175,000	\$339,950	\$164,950		94.26%
Education Budget	\$11,350,135	\$11,446,790	\$11,471,059	\$10,934,105	\$11,363,738	\$429,633		3.93%
MBR				\$10,804,574	\$11,055,717	\$251,143	\$178,490	2.32%
Total Expenditures	\$14,345,662	\$14,674,079	\$14,672,395	\$13,916,570	\$14,800,052	\$883,482		6.35%
Total Revenues	\$15,275,538	\$14,132,259	\$14,183,428	\$13,292,081	\$14,577,990	\$1,285,909		9.67%
Yearly Operating Changes (Audited)						\$0		0.00%
Fund Balance Used To Reduce Mil Rate Increase	(\$325,620)	(\$541,820)	(\$488,967)	(\$624,489)	(\$222,062)	\$402,427		-64.44%
Fund Balance Reserved for Special Purposes (Driveway Bonds, etc.) (Restricted, Special reserves-External)	(\$10,010)	\$0	(\$16,075)	(\$16,075)	(\$16,075)	\$0		0.00%
Unreserved Fund Balance			(\$25,069)					
Anticipated Return from Gen Gov		\$50,000	\$50,000	\$0	\$0	\$0		0.00%
Anticipated Return from Education		\$6,000	\$30,000	\$0	\$0	\$0		0.00%
Additional Appropriations	(\$46,363)	(\$47,000)	(\$9,000)	\$0	\$91,522	\$91,522		0.00%
Total Fund Balance (Audited)								
Unreserved Fund Balance (Audited)		\$2,031,244	\$2,197,262	\$2,240,147	\$1,677,923	(\$562,224)		-25.10%
Unreserved Fund Balance (Projected)		\$1,489,424	\$1,738,151	\$1,599,583	\$1,531,308	(\$68,276)		-4.27%
Balance Maintained for Cash Flow (10% of adopted Budget)		\$1,467,408	\$1,467,240	\$1,391,657	\$1,480,005	\$88,348		6.35%
Net Fund Balance (Unreserved Projected-Cash Flow Reserve)		\$22,017	\$270,912	\$207,926	\$51,303	(\$156,624)		-75.33%

*= Not guaranteed

2017 GL = **\$361,741,038**
 Mill = **\$361,741**

