

Statement of Proposed Budget for the fiscal year ending June 30, 2016, it includes data from the two prior year actuals; the current year's budget with year to date adjustments, and the requested appropriations for the coming year. This budget requires a tax rate of approximately 21.65 mills on a tax base (Grand List) of \$392,675,706 assuming a collection rate of approximately 98%. This is a 0.15 mill increase in the tax rate and uses \$578,208 from Fund Balance. One mill equals approximately \$392,676 in tax dollars.

	Audited	Audited	Adopted	Adopted	Proposed	Proposed	% Change Over Last Year
	Actuals	Budget	Budget	Budget	Budget	Changes	
	FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16	FY 15/16	
Town Government	\$2,618,898	\$3,248,868	\$3,358,941	\$3,321,377	\$2,852,289	(\$469,088)	-14%
Capital Improvement Plan	\$1,153,551	\$370,000	\$247,428	\$297,500	\$375,000	\$77,500	26%
Funds Reallocated From Previous CIP Plans				(\$43,210)	\$0	\$43,210	-100%
Education Budget	\$10,726,981	\$11,066,328	\$11,287,374	\$11,390,828	\$11,446,790	\$55,962	0.49%
Total Expenditures	\$14,499,430	\$14,685,196	\$14,893,743	\$14,966,495	\$14,674,079	(\$292,416)	-2%
Total Revenues	\$14,041,653	\$14,161,275	\$14,523,232	\$14,640,875	\$14,132,259	(\$508,616)	-3%
Yearly Operating Changes (Audited)							
Fund Balance Used To Reduce Mil Rate	(\$477,827)	(\$523,921)	(\$370,511)	(\$325,620)	(\$541,820)	(\$216,200)	66%
Fund Balance Reserved for Special Purposes (Driveway Bonds, etc.) (Restricted, Special reserves-External)		(\$27,703)	(\$27,703)	(\$10,010)	\$0	\$10,010	-100%
Reserved for CES Roof Replacement		(\$200,000)					
Anticipated Return from CES Roof Project		\$23,855	\$300,000				
Anticipated Return from Gen Gov *		\$64,500	\$128,795	\$10,000	\$50,000	\$40,000	400%
Anticipated Return from Education			\$12,000	\$30,000	\$6,000	(\$24,000)	-80%
Anticipated Back Tax Sale Redemption *			\$55,109	\$0	\$0	\$0	0%
Additional Appropriations (FY 12/13-14/15)	X	X	(\$35,000)	(\$63,695)	(\$47,000)	(\$16,695)	-26%
Total Fund Balance (Audited)	X	X	X	X			
Unreserved Fund Balance (Audited)		\$2,133,073	\$1,427,668	\$1,838,188	\$2,031,244	\$193,056	11%
Unreserved Fund Balance (Projected)		\$1,509,063	\$1,490,359	\$1,545,453	\$1,489,424	(\$56,029)	-4%
Balance Maintained for Cash Flow (10% of adopted Budget)	X	\$1,468,520	\$1,489,374	\$1,496,650	\$1,467,408	(\$29,242)	-2%
Net Fund Balance	\$40,543	\$40,543	\$985	\$48,804	\$22,017	(\$26,787)	-55%

*= Not guaranteed

Adopted TBD

2015 GL = \$392,675,706

Canterbury Revenue Worksheet

Item #	Description	Actual 11-12	Adopted 12-13	Adopted 13-14	Adopted 14-15	Adopted 15-16	Difference	% Change	Comments	Mill Rate Assumption	Mill Rate Change from last year
	TAX REVENUE					<i>With Final State Budget Info.</i>	<i>(Prop-Adopted)</i>				
4000	Property Taxes	\$8,127,489	\$7,948,165	\$8,080,429	\$8,201,618	\$8,331,400	\$129,782	1.58%	\$8,501,429.03	21.65	0.15
4001	Property Taxes - Interest & Liens	\$116,467	\$80,000	\$80,000	\$90,000	\$92,000	\$2,000	2.22%			
4002	Tax State/Atty Fee Collected	\$2,605	\$4,000	\$4,000	\$3,000	\$3,000	\$0	0.00%			
	Total Taxes	\$8,246,561	\$8,032,165	\$8,164,429	\$8,294,618	\$8,426,400	\$131,782	1.59%			
	INTER-GOVERNMENTAL REVENUE										
4005	Town Aid Roads	\$113,267	\$113,267	\$225,804	\$224,598	\$224,492	(\$106)	-0.05%			
4020	Elderly Circuit Breaker	\$32,555	\$31,000	\$32,000	\$35,000	\$36,000	\$1,000	2.86%			
4025	Tax Loss on State Property (PILOT)	\$10,913	\$10,895	\$10,452	\$10,228	\$9,880	(\$348)	-3.40%			
4030	Veterans Relief	\$8,475	\$7,500	\$7,500	\$7,500	\$7,000	(\$500)	-6.67%			
4035	Social Security (Totally Disabled)	\$0	\$0	\$0	\$0	\$0	\$0	0.00%			
4040	PILOT - Vessels (Boat Grant)	\$0	\$500	\$0	\$0	\$0	\$0	0.00%			
4041	Judicial-Dist. to Towns	\$335	\$0	\$0	\$0	\$0	\$0	0.00%			
4045	Telephone Access	\$12,429	\$10,000	\$10,000	\$10,000	\$10,000	\$0	0.00%			
4050	Local Capital Improvement	\$72,095	\$57,223	\$94,172	\$54,976	\$55,431	\$455	0.83%			
4100	Education Equalization Grant (ECS)	\$4,713,739	\$4,754,383	\$4,754,383	\$4,754,383	\$4,754,383	\$0	0.00%			
4105	Education Transportation	\$115,194	\$117,148	\$118,474	\$92,929	\$83,266	(\$9,663)	-10.40%			
4110	Special Education	\$190,109	\$75,000	\$140,000	\$240,000	\$125,000	(\$115,000)	-47.92%			
4115	Adult Education	\$12,676	\$13,684	\$12,883	\$12,728	\$13,373	\$645	5.07%			
4140	4-8 Project - Principal	\$0	\$0	\$0	\$0	\$0	\$0	0.00%			
4141	4-8 Project - Interest	\$0	\$0	\$0	\$0	\$0	\$0	0.00%			
4150	Pequot Community Impact Relief	\$36,374	\$36,799	\$33,588	\$35,843	\$36,012	\$169	0.47%			
4154	Library Grants	\$17,743	\$25,000	\$25,000	\$25,000	\$10,000	(\$15,000)	-60.00%			
4155	Newly Acquired Machinery (NAB)	\$0	\$1,000	\$0	\$0	\$0	\$0	0.00%			
4175	OPM Steap Grant (Transfer Station)	\$159,378	\$100,000	\$0	\$0	\$0	\$0	0.00%			
4176	OPM Public Works STEAP Grant	\$0	\$200,000	\$100,000	\$88,148	\$0	(\$88,148)	0.00%			
4177	OPM REC STEAP Grant		\$0	\$235,000	\$210,000	\$0	(\$210,000)	0.00%			
4187	Affordable Housing Study Grant	\$0	\$0	\$0	\$0	\$0	\$0	0.00%			
4188	OPM POCD Grant	\$12,000	\$0	\$0	\$0	\$0	\$0	0.00%			
4189	CERT Grant	\$0	\$2,000	\$500	\$0	\$0	\$0	0.00%			
4190	Misc. Revenue from State	\$763	\$0	\$0	\$10,000	\$0	(\$10,000)	-100.00%			
4192	Surplus Revenue Sharing (MRSA)	\$1,203	\$0	\$0	\$17,424	\$2,022	(\$15,402)	-88.40%			
4194	FEMA	\$48,734	\$0	\$0	\$0	\$26,000	\$26,000	100.00%			
4198	Property Tax Relief Grant	\$59,214	\$45,000	\$0	\$0	\$0	\$0	0.00%			
TBD	OPM Public Works STEAP Grant #2	\$0	\$102,474	\$270,000	\$190,000	\$20,000	(\$170,000)	-89.47%			
TBD	P&Z Settlement	\$0	\$0	\$0	\$35,000	\$0	(\$35,000)	-100.00%			
4618	Energy Grant ARRA	\$0	\$0	\$0	\$0	\$0	\$0	0.00%			
	Total Inter-Governmental Revenue	\$5,617,196	\$5,702,873	\$6,069,756	\$6,053,757	\$5,412,859	-\$640,898	-10.59%			
Item #	Description	Actual 11-12	Adopted 12-13	Adopted 13-14	Adopted 14-15	Proposed 15-16	Difference	% Change	Comments		
	LOCAL REVENUES										
4201	Investment Interest	\$15,665	\$10,000	\$10,000	\$5,000	\$5,000	\$0	0.00%			
4205	Permits	\$18,637	\$10,000	\$15,000	\$15,000	\$15,000	\$0	0.00%			
4210	Conveyance Tax	\$21,947	\$20,000	\$20,000	\$20,000	\$20,000	\$0	0.00%			
4215	Planning & Zoning Commission	\$2,015	\$1,500	\$2,000	\$2,500	\$2,500	\$0	0.00%			
4216	Advertising Revenue	\$1,405	\$1,000	\$1,000	\$1,500	\$1,500	\$0	0.00%			

Canterbury Revenue Worksheet

4217	P&Z Attorney Fees Collected	\$0	\$0	\$0	\$0	\$0	\$0	0.00%		
4225	Recreation Fees	\$18,241	\$19,500	\$22,000	\$22,000	\$22,000	\$0	0.00%	In and Out Line	
4226	CT P&Z Surcharge	\$2,420	\$8,000	\$2,500	\$2,500	\$2,500	\$0	0.00%		
4227	Engineering Fees Recovered	\$30	\$13,000	\$0	\$0	\$0	\$0	0.00%		
4228	Recycling Revenue	\$0	\$0	\$0	\$0	\$0	\$0	0.00%		
4234	Map Machine	\$584	\$500	\$500	\$500	\$500	\$0	0.00%		
4235	Copier Revenue	\$6,350	\$5,000	\$5,000	\$5,000	\$5,000	\$0	0.00%		
4236	Document Restoration Fee	\$0	\$0	\$0	\$0	\$0	\$0	0.00%		
4237	Certifications	\$3,154	\$2,500	\$3,000	\$3,000	\$3,000	\$0	0.00%		
4238	License Fees - All	\$2,179	\$500	\$500	\$1,500	\$1,000	\$500	-33.33%		
4239	Document Recording Fees	\$25,847	\$20,000	\$20,000	\$20,000	\$20,000	\$0	0.00%		
4240	Equipment Sales	\$0	\$0	\$0	\$0	\$0	\$0	0.00%		
4248	Education - Tuition Revenue	\$1,270	\$1,000	\$800	\$0	\$0	\$0	0.00%		
4250	Misc. General Government	\$53,056	\$24,000	\$22,000	\$22,000	\$20,000	\$2,000	-9.09%		
4251	Prior FY Exp (Void/Refund)	\$0	\$0	\$0	\$0	\$0	\$0	0.00%		
4253	Seniors Receipts	\$103	\$0	\$0	\$0	\$0	\$0	0.00%		
4254	Dog Fund Fees	\$4,756	\$2,000	\$3,000	\$3,000	\$3,000	\$0	0.00%		
TBD	Municipal Building Extras	\$0	\$0	\$21,700	\$21,700	\$21,700	\$0	0.00%		
TBD	Dog Fund Return	\$0		\$14,300	\$14,300	\$14,300	\$0	0.00%		
4257	Town Entertainment	\$191	\$2,000	\$2,000	\$2,000	\$2,000	\$0	0.00%		
4260	PRE - Ambulance Staffing	\$0	\$85,000	\$86,000	\$86,000	\$89,000	\$3,000	3.49%		
4275	PRE - Rec Capital Imp	\$0	\$15,000	\$15,000	\$15,000	\$15,000	\$0	0.00%		
4280	PRE - Library Capital Imp	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$0	0.00%		
4261	PRE- Selectman's Activities	\$0	\$0	\$0	\$10,000	\$10,000	\$0	0.00%		
4265	Equity Distribution	\$0	\$0	\$2,747	\$0	\$0	\$0	0.00%		
	Total Local Revenue	\$177,896	\$260,500	\$289,047	\$292,500	\$293,000	\$500	0.17%		
	TOTAL REVENUES	\$14,041,653	\$13,995,538	\$14,523,232	\$14,640,875	\$14,132,259	-\$508,616	-3.47%		
	Grand List =	\$392,675,706	Est. Mil Rate =	21.65						
	1 Mil =	\$392,676	Est Mil Inc =	0.15						