

**TOWN OF CANTERBURY  
BUDGET FOR ANNUAL TOWN MEETING  
BUDGET SUMMARIES FOR FY 10/11 TO 13/14**

Statement of Proposed Budget for the fiscal year ending June 30, 2014, including two prior year actuals; the current year's budget with year to date adjustments, the current year's projected amount to spend through June 30, 2013 and the requested appropriations for the coming year. This budget requires a tax rate of approximately 21.5 mills on a tax base (Grand List) of \$383,504,005 assuming a collection rate of approximately 98%. This is a 0.30 mill increase in the tax rate and uses \$370,511 from Fund Balance. One mill equals approximately \$383,504 in tax dollars.

	Audited	Audited	Adopted	Projected	Proposed	Proposed	
	Actuals	Actuals	Budget	Estimated	Budget	Changes	
	FY 10/11	FY 11/12	FY 12/13	FY 12/13	FY 13/14	FY 13/14	% Change
Town Government	\$ 2,527,068	\$ 2,618,898	\$ 3,248,868	\$ 3,248,868	\$ 3,358,941	\$ 110,073	3.39%
Capital Improvement Plan	\$ 472,000	\$ 1,153,551	\$ 370,000	\$ 370,000	\$ 247,428	\$ (122,572)	-33.13%
Education Budget	\$ 10,838,673	\$ 10,726,981	\$ 11,066,328	\$ 11,066,328	\$ 11,287,374	\$ 221,046	2.00%
Total Expenditures	\$ 13,837,741	\$ 14,499,430	\$ 14,685,196	\$ 14,685,196	\$ 14,893,743	\$ 208,547	1.42%
Total Revenues	\$ 13,686,101		\$ 14,161,275	\$ 14,101,574	\$ 14,523,232	\$ 361,957	2.57%
Yearly Operating Changes (Audited)							
Fund Balance Used To Reduce Mil Rate	\$ 447,332	\$ (477,827)	\$ (523,921)	\$ (523,921)	\$ (370,511)	\$ 153,410	-29.28%
Fund Balance Reserved for Special Purposes (Driveway Bonds, etc.)	\$ (20,951)		\$ (27,703)	\$ (29,943)	\$ (27,703)		
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		
Anticipated Return from Education					\$ 12,000		
Anticipated Back Tax Sale Redemption *					\$ 55,109		
Additional Appropriations (FY 12/13)	X	X	X	X	\$ (35,000)		
Total Fund Balance (Audited)	X	X		X	X		
Unreserved Fund Balance (Audited)	\$ 1,570,152		\$ 2,133,073		\$ 1,427,668		
Unreserved Fund Balance (Projected)	X		\$ 1,509,063		\$ 1,490,359		
Balance Maintained for Cash Flow (10% of adopted Budget)	X	X	\$ 1,468,520		\$ 1,489,374		
Net Fund Balance	X		\$ 40,543	\$ 40,543	\$ 985	\$ (39,558)	-97.57%

\*= Not guaranteed