

**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 April 16, 2014 and the requested appropriations for the coming year. This budget requires a tax rate of approximately 0.0 mills on a tax base (Grand List) of \$389,255,721 assuming a collection rate of approximately 98%. This is a 0.0 mill increase in the tax rate and uses \$341,436 from Fund Balance. One mill equals approximately \$389,255 in tax dollars.

	Audited	Audited	Adopted	Projected	Proposed	Proposed	
	Actuals	Budget	Budget	Estimated	Budget	Changes	
	FY 11/12	FY 12/13	FY 13/14	FY13/14	FY 14/15	FY 14/15	% Change
Town Government	\$2,618,898	\$3,248,868	\$3,358,941	\$3,248,868.00	\$3,321,377	(\$37,564)	-1.12%
Capital Improvement Plan	\$1,153,551	\$370,000	\$247,428	\$370,000.00	\$297,500	\$50,072	20.24%
Funds Reallocated From Previous CIP Plans					(\$43,210)		
Education Budget	\$10,726,981	\$11,066,328	\$11,287,374	\$11,066,328.00	\$11,390,828	\$103,454	0.92%
Total Expenditures	\$14,499,430	\$14,685,196	\$14,893,743	\$14,685,196.00	\$14,966,495	\$72,752	0.49%
Total Revenues	\$14,041,653	\$14,161,275	\$14,523,232		\$14,625,059	\$101,827	0.70%
Yearly Operating Changes (Audited)							
Fund Balance Used To Reduce Mil Rate	(\$477,827)	(\$523,921)	(\$370,511)	(\$370,511)	(\$341,436)	\$29,075	-7.85%
Fund Balance Reserved for Special Purposes (Driveway Bonds, etc.)		(\$27,703)	(\$27,703)	(\$10,010)	(\$10,010)	\$17,693	
Reserved for CES Roof Replacement		(\$200,000)					
Anticipated Return from CES Roof Project		\$23,855	\$300,000	\$300,000		(\$300,000)	
Anticipated Return from Gen Gov *		\$64,500	\$128,795	\$128,795	\$10,000	(\$118,795)	
Anticipated Return from Education			\$12,000	\$12,000	\$30,000	\$18,000	
Anticipated Back Tax Sale Redemption *			\$55,109		\$0	(\$55,109)	
Additional Appropriations (FY 12/13)	X	X	(\$35,000)	(\$63,695)	(\$63,695)	(\$28,695)	
Total Fund Balance (Audited)	X	X	X	X			
Unreserved Fund Balance (Audited)		\$2,133,073	\$1,427,668	\$1,427,668	\$1,838,188	\$410,520	
Unreserved Fund Balance (Projected)		\$1,509,063	\$1,490,359	\$1,490,359	\$1,539,647	\$49,288	
Balance Maintained for Cash Flow (10% of adopted Budget)	X	\$1,468,520	\$1,489,374	\$1,468,520	\$1,496,650	\$7,275	
Net Fund Balance	\$40,543	\$40,543	\$985	\$21,839	\$42,998	\$42,013	4266.56%

* Includes \$76,600 for excess mil collected in 2013-2014

*= Not guaranteed