

TOWN OF CANTERBURY

Statement of Proposed Budget for the fiscal year ending June 30, 2018, it includes data from the four prior year actuals and the requested appropriations for the coming year. This budget requires a tax rate of 26.2 mills on a tax base (Grand List) of \$361,741,038 assuming a tax collection rate of 99%. This is a 1.7 mill increase above the FY2017-2018 mil rate of 24.5 and uses \$237,824 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	\$3,093,751	\$286,286		10.20%
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	\$11,185,248	\$380,674	\$178,490	3.52%
Total Expenditures	\$14,345,662	\$14,674,079	\$14,672,395	\$13,916,570	\$14,797,439	\$880,869		6.33%
Total Revenues	\$15,275,538	\$14,132,259	\$14,183,428	\$13,292,081	\$14,559,615	\$1,267,534		9.54%
Yearly Operating Changes (Audited)						\$0		0.00%
Fund Balance Used To Reduce Mil Rate Increase	(\$325,620)	(\$541,820)	(\$488,967)	(\$624,489)	(\$237,824)	\$386,665		-61.92%
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	\$1,515,546	(\$84,038)		-5.25%
Balance Maintained for Cash Flow (10% of adopted Budget)		\$1,467,408	\$1,467,240	\$1,391,657	\$1,479,744	\$88,087		6.33%
Net Fund Balance (Unreserved Projected-Cash Flow Reserve)		\$22,017	\$270,912	\$207,926	\$35,802	(\$172,125)		-82.78%

*= Not guaranteed

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

