Town of Seymour
Budget 2016 - 2017
Fund Balance Forecast

	Budget Fiscal Year 2015 - 2016	Forecast Fiscal Year 2015 - 2016	Variance (Unf)/Fav Fiscal Year 2015 - 2016
Town Revenues			
Town Fees, Assessments & Interest Income	$ 2,339,551	$ 2,798,603	$ 459,052
State Education Funding & Tuition Revenue	10,194,730	10,244,618	49,888
Other State Funding	1,026,371	985,020	(41,351)
Use of General Fund Surplus	275,000	275,000	-
Capital Fund Projects Reimbursement	225,000	225,000	-
Property Taxes	41,786,050	41,802,716	16,666
Total Town Revenues	**$ 55,846,702**	**$ 56,330,957**	**$ 484,255**
Town Expenditures			
Town Government Expenditures	$ 17,598,185	$ 17,640,000	$ (41,815)
Board of Education	32,580,447	32,580,447	-
Senior Citizens Freeze	50,000	50,000	-
Capital/Contingency	126,000	151,000	(25,000)
Debt Service Costs	5,492,070	5,492,070	-
Total Town Expenditures	**$ 55,846,702**	**$ 55,913,517**	**$ (66,815)**
Total Forecasted Operating Surplus (Deficit)	**$ -**	**$ 417,440**	**$ 417,440**

Fund Balance : 6/30/15 Audit	$ 4,611,309
Less: Use of Fund Balance (Budget 2015-2016) Record above	(275,000)
Less : Transfers Approved in 2015 - 2016 Fiscal Year	-
Less : Pending Transfers in 2015 - 2016 Fiscal Year	-
Fund Balance after current year transfers	4,336,309
Plus : Forecasted Operating Surplus (Deficit)	417,440
Forecasted Fund Balance at 6/30/16	$ 4,753,749
Forecasted Fund Balance before Reserves	4,753,749
Less Use of Fund Balance	-
Moody's recommended fund balance (8.5% of operating budget)	4,746,970
Remaining fund balance after reserves	$ 6,779