

**Town of Seymour  
Budget 2018 - 2019  
Fund Balance Forecast**

	<b>Budget Fiscal Year 2017 - 2018</b>	<b>Forecast Fiscal Year 2017 - 2018</b>	<b>Variance (Unf)/Fav Fiscal Year 2017 - 2018</b>
<b>Town Revenues</b>			
Town Fees, Assessments & Interest Income	\$ 2,453,317	\$ 2,765,499	\$ 312,182
State Education Funding & Tuition Revenue	10,128,492	8,727,008	(1,401,484)
Other State Funding	1,245,501	627,213	(618,288)
Use of General Fund Surplus	90,000	-	(90,000)
Capital Fund Projects Reimbursement	-	200,000	200,000
Property Taxes	42,326,298	42,326,298	-
<b>Total Town Revenues</b>	<b>\$ 56,243,608</b>	<b>\$ 54,646,018</b>	<b>\$ (1,597,590)</b>
<b>Town Expenditures</b>			
Town Government Expenditures	\$ 17,970,262	\$ 17,840,000	\$ 130,262
Board of Education	32,974,308	32,674,308	300,000
Senior Citizens Freeze	50,000	50,000	-
Capital/Contingency	745,000	345,000	400,000
Debt Service Costs	4,504,038	3,904,038	600,000
<b>Total Town Expenditures</b>	<b>\$ 56,243,608</b>	<b>\$ 54,813,346</b>	<b>\$ 1,430,262</b>
<b>Total Forecasted Operating Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ (167,328)</b>	<b>\$ (167,328)</b>
Fund Balance : 6/30/17 Audit			\$ 5,649,655
Debt service reserve			300,000
Less: Use of Fund Balance (Budget 2017-2018) Record above			-
Less : Transfers Approved in 2017 - 2018 Fiscal Year			(30,300)
Less : Pending Transfers in 2017 - 2018 Fiscal Year			-
Fund Balance after current year transfers			5,919,355
Plus : Forecasted Operating Surplus (Deficit)			(167,328)
Forecasted Fund Balance at 6/30/18			<u>\$ 5,752,027</u>
<b>Forecasted Fund Balance before Reserves</b>			<b>5,752,027</b>
Less Use of Fund Balance			-
Moody's recommended fund balance (10% of operating budget)			5,624,361
<b>Remaining fund balance after reserves</b>			<u><b>\$ 127,666</b></u>