

**Town of Seymour
Budget 2019 - 2020
Fund Balance Forecast**

	Budget Fiscal Year 2018 - 2019	Forecast Fiscal Year 2018 - 2019	Variance (Unf)/Fav Fiscal Year 2018 - 2019
Town Revenues			
Town Fees, Assessments & Interest Income	\$ 2,770,567	\$ 2,879,206	\$ 108,639
State Education Funding & Tuition Revenue	9,525,000	10,143,695	618,695
Other State Funding	806,818	713,029	(93,789)
Use of General Fund Surplus	100,000	-	(100,000)
Capital Fund Projects Reimbursement	300,000	-	(300,000)
Property Taxes	42,690,690	42,766,190	75,500
Total Town Revenues	\$ 56,193,075	\$ 56,502,120	\$ 309,045
Town Expenditures			
Town Government Expenditures	\$ 18,379,597	\$ 18,279,597	\$ 100,000
Board of Education	33,379,892	33,379,892	-
Senior Citizens Freeze	50,000	50,000	-
Capital/Contingency	718,269	458,269	260,000
Debt Service Costs	3,665,317	3,665,317	-
Total Town Expenditures	\$ 56,193,075	\$ 55,833,075	\$ 360,000
Total Forecasted Operating Surplus (Deficit)	\$ -	\$ 669,045	\$ 669,045
Fund Balance : 6/30/18 Audit			\$ 2,598,909
Debt service reserve Balance			2,300,079
Internal Service Fund Balance			2,000,000
Less: Use of Fund Balance (Budget 2018-2019) Record above			-
Less: Debt payments from debt service reserve			(499,000)
Less : Transfers Approved in 2018 - 2019 Fiscal Year			(642,475)
Less : Pending Transfers in 2018 - 2019 Fiscal Year			-
Fund Balance after current year transfers			5,757,513
Plus : Forecasted Operating Surplus (Deficit)			669,045
Forecasted Fund Balance at 6/30/19			\$ 6,426,558
Forecasted Fund Balance before Reserves			6,426,558
Less Use of Fund Balance			-
Moody's recommended fund balance (10% of operating budget)			5,619,308
Remaining fund balance after reserves			\$ 807,251