

**Town of Seymour  
Budget 2020 - 2021  
Fund Balance Forecast**

	Budget Fiscal Year 2019 - 2020	Forecast Fiscal Year 2019 - 2020	Variance (Unf)/Fav Fiscal Year 2019 - 2020
<b>Town Revenues</b>			
Town Fees, Assessments & Interest Income	\$ 2,848,300	\$ 2,794,763	\$ (53,537)
State Education Funding & Tuition Revenue	10,196,750	10,206,310	9,560
Other State Funding	680,456	662,508	(17,948)
Use of General Fund Surplus	225,000	75,000	(150,000)
Capital Fund Projects Reimbursement	300,000	90,000	(210,000)
Property Taxes	43,125,104	43,125,104	-
<b>Total Town Revenues</b>	<b>\$ 57,375,610</b>	<b>\$ 56,953,685</b>	<b>\$ (421,925)</b>
<b>Town Expenditures</b>			
Town Government Expenditures	\$ 18,716,562	\$ 18,816,562	\$ (100,000)
Board of Education	34,158,038	34,158,038	-
Senior Citizens Freeze	50,000	50,000	-
Capital/Contingency	740,855	740,855	-
Debt Service Costs	3,710,154	3,710,154	-
<b>Total Town Expenditures</b>	<b>\$ 57,375,609</b>	<b>\$ 57,475,609</b>	<b>\$ (100,000)</b>
<b>Total Forecasted Operating Surplus (Deficit)</b>	<b>\$ 1</b>	<b>\$ (521,924)</b>	<b>\$ (521,925)</b>
Fund Balance : 6/30/19 Audit			\$ 2,598,909
Debt service reserve Balance			1,894,379
Internal Service Fund Balance			2,313,000
Less: Use of Fund Balance (Budget 2019-2020) Record above			-
Less : Transfers Approved in 2019 - 2020 Fiscal Year			-
Less : Pending Transfers in 2019 - 2020 Fiscal Year			-
Fund Balance after current year transfers			6,806,288
Plus : Forecasted Operating Surplus (Deficit)			(521,925)
Forecasted Fund Balance at 6/30/19			<u>\$ 6,284,363</u>
<b>Forecasted Fund Balance before Reserves</b>			6,284,363
Less Use of Fund Balance			-
Moody's recommended fund balance (10% of operating budget)			5,737,561
<b>Remaining fund balance after reserves</b>			<u>\$ 546,802</u>