

**Town of Seymour  
Budget 2021 - 2022  
Fund Balance Forecast**

	Budget Fiscal Year 2020 - 2021	Forecast Fiscal Year 2020 - 2021	Variance (Unf)/Fav Fiscal Year 2020 - 2021
<b>Town Revenues</b>			
Town Fees, Assessments & Interest Income	\$ 2,940,800	\$ 2,316,677	\$ (624,123)
State Education Funding & Tuition Revenue	10,432,586	10,428,086	(4,500)
Other State Funding	673,768	698,334	24,566
Use of General Fund Surplus	228,815	-	(228,815)
Capital Fund Projects Reimbursement	450,000	770,807	320,807
Property Taxes	43,358,647	43,358,000	(647)
<b>Total Town Revenues</b>	<b>\$ 58,084,616</b>	<b>\$ 57,571,904</b>	<b>\$ (512,712)</b>
<b>Town Expenditures</b>			
Town Government Expenditures	\$ 19,310,719	\$ 18,969,193	\$ 341,526
Board of Education	34,670,409	34,670,409	-
Senior Citizens Freeze	50,000	50,000	-
Capital/Contingency	712,058	500,000	212,058
Debt Service Costs	3,341,429	3,341,429	-
<b>Total Town Expenditures</b>	<b>\$ 58,084,615</b>	<b>\$ 57,531,031</b>	<b>\$ 553,584</b>
<b>Total Forecasted Operating Surplus (Deficit)</b>	<b>\$ 1</b>	<b>\$ 40,873</b>	<b>\$ 40,872</b>
Fund Balance : 6/30/20 Audit			\$ 2,030,323
Debt service reserve Balance			2,111,029
Internal Service Fund Balance			2,199,165
Less: Use of Fund Balance (Budget 2020-2021) Record above			-
Less : Transfers Approved in 2020 - 2021 Fiscal Year			-
Less : Pending Transfers in 2020 - 2021 Fiscal Year			-
Fund Balance after current year transfers			6,340,517
Plus : Forecasted Operating Surplus (Deficit)			40,872
Forecasted Fund Balance at 6/30/21			<u>\$ 6,381,389</u>
<b>Forecasted Fund Balance before Reserves</b>			6,381,389
Less Use of Fund Balance			-
Moody's recommended fund balance (10% of operating budget)			5,808,462
<b>Remaining fund balance after reserves</b>			<u>\$ 572,927</u>