

TOWN OF BOLTON PROPOSED BUDGET FOR FY2021 DRAFT STATEMENT 1

	Audited FY2018	Audited FY2019	Adopted Budget FY2020	Revised Budget FY2020	Proposed Budget FY2021
Cash Surplus Available for Appropriation		2,045,255	1,357,991	2,210,605	1,280,488
Less Reserve for Fund Balance			(50,000)	(50,000)	(50,000)
Reclassification of Fund Balances		(122,655)			
Less Undesignated Fund Balance Cash Available		1,922,600	1,307,991	2,160,605	1,230,488

REVENUE (STATEMENT A)

General Property Tax		17,237,177	17,070,601	17,312,000	17,200,578
Other Revenues		3,500,197	3,625,197	3,770,428	3,486,653

Total

20,935,850	20,695,798	21,082,428	20,687,231
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NON-REVENUE RECEIPTS

Adjustments for Temporary Loans			250,000	250,000	250,000
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TOTAL REVENUES AND NON-REVENUE RECEIPTS

22,858,450	20,945,798	21,332,428	20,937,231
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TOTAL MEANS OF FINANCING

22,858,450	22,253,789	23,493,033	22,167,719
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EXPENDITURE SUMMARY

Capital Improvements	433,000	519,447	532,711	532,711	567,969
Teachers' Retirement System (TRS)			41,244	-	-
Debt Service	759,815	857,874	1,081,601	1,081,601	1,090,995
Town Proper	5,394,422	5,445,138	6,191,235	6,191,235	6,278,574
Contingency			91,000	91,000	91,000
Board of Education	13,581,010	13,825,386	14,315,998	14,315,998	14,843,305

TOTAL EXPENDITURES

20,168,247	20,647,845	22,253,789	22,212,545	22,871,843
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Cash Available	* 2,210,605	1,280,488
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*Consists of \$1,307,991 Assigned, \$902,614 Unassigned per financial statement

TOWN OF BOLTON PROPOSED BUDGET FOR FY2021
STATEMENT A

	Audited <u>FY2019</u>	Adopted Budget <u>FY2020</u>	Revised Budget <u>FY2020</u>	Proposed Budget <u>FY2021</u>
<i>REVENUES</i>				
<i>PROPERTY TAXES & FEES</i>				
Property Tax Current Year-Levy	15,235,572	15,334,783	15,621,000	15,464,760
Motor Vehicle - Levy	1,548,508	1,560,818	1,508,000	1,560,818
Supplemental M.V. Levy	187,869	175,000	183,000	175,000
Adjusted Current Year's Levy	16,971,949	17,070,601	17,312,000	17,200,578
Prior Year Taxes	171,423	75,000	94,000	75,000
Interest & Fees On Property Tax	93,805	50,000	96,000	50,000
TOTAL	17,237,177	17,195,601	17,502,000	17,325,578
<i>OTHER TOWN REVENUE</i>				
Building Official Fees	79,472	60,000	90,000	60,000
Library	2,452	2,000	1,743	2,000
Building Official Services	42,414	36,864	60,000	60,000
NCAAA	5,798	5,000	2,854	5,000
Selectmen's Fees	13,044	12,745	6,140	12,745
Telephone	7,148	6,500	6,013	5,500
Town Clerk	96,023	80,000	75,000	80,000
Tuition	256,135	268,725	227,725	216,848
Shared Service - Coventry	23,551	30,000	30,000	-
Miscellaneous Revenue	38,724	38,136	25,500	20,000
Interest on Investment	190,831	125,000	171,000	100,000
Rental	51,157	51,157	51,157	24,377
Senior Donations	2,741	2,000	1,719	2,000
Unexpended FY20 Town Budget	0	0	0	0
Unexpended FY20 BOE Budget	0	0	0	0
Unexpended FY20 Contingency Fund	0	0	0	0
TOTAL	809,490	718,127	748,851	588,470
<i>STATE & FEDERAL</i>				
<i>EDUCATION GRANTS</i>				
Educational Cost Sharing (ECS)	2,794,988	2,689,293	2,747,057	2,683,216
Adult Education	3,589	3,678	3,854	4,062
TOTAL	2,798,577	2,692,971	2,750,911	2,687,278

TOWN OF BOLTON PROPOSED BUDGET FOR FY2021
STATEMENT A

	Audited <u>FY2018</u>	Adopted Budget <u>FY2019</u>	Revised Budget <u>FY2019</u>	Adopted Budget <u>FY2020</u>
<u>STATE & FEDERAL GRANTS</u>				
<u>EXCLUDING EDUCATION</u>				
PILOT: Property Tax Loss	24,288	24,288	24,288	24,288
Veteran's Grant	2,972	6,470	3,276	6,470
Disabled	691	691	697	691
Miscellaneous State Grants	8,040	5,000	20	5,000
Mash. Pequot	3,244	3,244	3,244	3,244
DOT Transportation Grant	11,494	11,494	11,494	11,494
Municipal Projects	24,859	24,859	24,859	24,859
Municipal Stabilization	11,053	11,053	11,053	11,053
Law Enforcement	3,965	2,000	1,735	2,000
TOTAL	90,606	89,099	80,666	89,099
<u>TOTAL REVENUES EXCLUDING</u>				
<u>TAXES, INTEREST & FEES</u>	<u>3,698,673</u>	<u>3,500,197</u>	<u>3,580,428</u>	<u>3,364,847</u>
<u>GRAND TOTAL EXCLUDING CURRENT</u>				
<u>TAX LEVY COLLECTION</u>	<u>3,963,901</u>	<u>3,625,197</u>	<u>3,770,428</u>	<u>3,489,847</u>
<u>GRAND TOTAL REVENUES</u>	<u>20,935,850</u>	<u>20,695,798</u>	<u>21,082,428</u>	<u>20,690,425</u>