

		TO BOF	Diff b/w	TO PH	TO REF #1	TO REF #2	
	Adopted	Proposed	Adopted FY2021	Proposed	Proposed	Proposed	
	Budget	Budget	and Proposed	Budget	Budget	Budget	
	<u>FY2021</u>	<u>FY2022</u>	<u>FY2022</u>	<u>FY2022</u>	<u>FY2022</u>	<u>FY2022</u>	<u>NOTES</u>
Cash Surplus Available for Appropriation	2,087,732			1,267,353	1,686,853	1,709,924	additional revenues to be recognized in FY21 that increase surplus
Less Reserve for Fund Balance	-50,000			(50,000)	(50,000)	(50,000)	
Less Undesignated Fund Balance Carryover	2,037,732			1,217,353	1,636,853	1,659,924	
<b>REVENUE (STATEMENT A)</b>							
General Property Tax	17,159,153			18,437,203	17,871,143	17,793,124	if we recognize these revisions, we can reduce the tax required to balance the budget
Other Revenues	3,461,659			3,363,437	3,315,498	3,370,446	revision of state ECS revenues to be recognized for FY22
<b>Total</b>	<b>20,620,812</b>			<b>21,800,640</b>	<b>21,186,641</b>	<b>21,163,570</b>	
<b>NON-REVENUE RECEIPTS</b>							
Adjustments for Temporary Loans	250,000			250,000	250,000	250,000	
<b>TOTAL REVENUES AND NON-REVENUE RECEIPTS</b>	<b>20,870,812</b>			<b>22,050,640</b>	<b>21,436,641</b>	<b>21,413,570</b>	
<b>TOTAL MEANS OF FINANCING</b>	<b>22,908,544</b>			<b>23,267,993</b>	<b>23,073,494</b>	<b>23,073,494</b>	
Capital Improvements	468,670	516,584	47,914	516,584	516,584	516,584	
Debt Service	1,090,995	1,161,573	70,578	1,161,573	1,161,573	1,161,573	
Town Proper	6,285,574	6,493,423	207,849	6,493,423	6,493,423	6,493,423	
Town reductions**				(30,000)	(160,000)	(160,000)	
Contingency	250,000	25,000	-225,000	25,000	25,000	25,000	
Board of Education	14,813,305	15,201,413	388,108	15,201,413	15,201,413	15,201,413	
BOE reductions				(100,000)	(164,499)	(164,499)	
<b>TOTAL EXPENDITURES</b>	<b>22,908,544</b>	<b>23,397,993</b>		<b>23,267,993</b>	<b>23,073,494</b>	<b>23,073,494</b>	
diff to adopted FY2021 budget		489,449		359,449	164,950	164,950	
MILL RATE	38.86			41.45	40.16	39.99	

	Adopted Budget FY2021	Revised Budget FY2021	BOF Proposed Budget - REF FY2022		Post REF Rev Recog Budget FY2021	Post REF BOF Rev Recog Budget FY2022
Cash Surplus Available for Appropriation	2,087,732	2,560,618	1,686,853		2,560,618	1,709,924
Less Reserve for Fund Balance	(50,000)	(50,000)	(50,000)		(50,000)	(50,000)
Reclassification of Fund Balances						
Less Undesignated Fund Balance	2,037,732	2,510,618	1,636,853		2,510,618	1,659,924
Cash Available						
<b>REVENUE (STATEMENT A)</b>						
General Property Tax	17,159,153	17,234,000	17,871,143	13,071	17,247,071	17,793,124
Other Revenues	3,461,659	4,794,928	3,315,498	10,000	4,804,928	3,370,446
<b>Total</b>	<b>20,620,812</b>	<b>22,028,928</b>	<b>21,186,641</b>		<b>22,051,999</b>	<b>21,163,570</b>
<b>NON-REVENUE RECEIPTS</b>						
Adjustments for Temporary Loans	250,000	250,000	250,000		250,000	250,000
<b>TOTAL REVENUES AND NON-REVENUE RECEIPTS</b>	<b>20,870,812</b>	<b>22,278,928</b>	<b>21,436,641</b>		<b>22,301,999</b>	<b>21,413,570</b>
<b>TOTAL MEANS OF FINANCING</b>	<b>22,908,544</b>	<b>24,789,546</b>	<b>23,073,494</b>		<b>24,812,617</b>	<b>23,073,494</b>

54,948

**EXPENDITURE SUMMARY**

Capital Improvements	468,670	688,670	516,584		688,670	516,584
Debt Service	1,090,995	1,065,144	1,161,573		1,065,144	1,161,573
Town Proper	6,285,574	6,285,574	6,493,423		6,285,574	6,493,423
Town reductions**			(160,000)		-	(160,000)
Contingency	250,000	250,000	25,000		250,000	25,000
Board of Education	14,813,305	14,813,305	15,201,413		14,813,305	15,201,413
BOE reductions			(164,499)		-	(164,499)
<b>TOTAL EXPENDITURES</b>	<b>22,908,544</b>	<b>23,102,693</b>	<b>23,073,494</b>		<b>23,102,693</b>	<b>23,073,494</b>
Cash Available*		1,686,853		23,071	1,709,924	

	Revised Budget FY2021	BOF Proposed Budget - REF FY2022	Post REF Rev Recog Budget FY2021	BOF Rev Recog Budget FY2022	
<b>REVENUES</b>					
<b><u>PROPERTY TAXES &amp; FEES</u></b>					
Property Tax Current Year-Levy	15,495,000	15,974,223	11,611	15,506,611	17,618,124
Motor Vehicle - Levy	1,564,000	1,721,920	1,460	1,565,460	
Supplemental M.V. Levy	175,000	175,000		175,000	175,000
Adjusted Current Year's Levy	<b>17,234,000</b>	<b>17,871,143</b>	13,071	<b>17,247,071</b>	<b>17,793,124</b>
Prior Year Taxes	90,000	75,000	7,000	97,000	75,000
Interest & Fees on Property Tax	55,000	50,000	3,000	58,000	50,000
<b>TOTAL</b>	<b>17,379,000</b>	<b>17,996,143</b>	23,071	<b>17,402,071</b>	<b>17,918,124</b>
<b><u>OTHER TOWN REVENUE</u></b>					
Building Official Fees	91,000	70,000		91,000	70,000
Library	150	2,000		150	2,000
Building Official Services	74,922	75,000		74,922	75,000
NCAAA	105	0		105	0
Selectmen's Fees	12,745	12,745		12,745	12,745
Telephone	6,409	6,000		6,409	6,000
Town Clerk	125,000	85,000		125,000	85,000
Tuition	171,883	153,719		171,883	153,719
Shared Service - Coventry	0	0		0	0
Miscellaneous Revenue	6,000	2,000		6,000	2,000
Interest on Investments	24,500	30,000		24,500	30,000
Rental	30,746	25,758		30,746	25,758
Senior Donations	0	2,000		0	2,000
Unexpended FY21 Town Budget	316,000	0		316,000	0
Unexpended FY21 BOE Budget	475,000	0		475,000	0
Unexpended FY21 Short-Term and Loan/Bond Exp.	300,030	0		300,030	0
Unexpended FY21 Contingency Fund	225,000	0		225,000	0
<b>TOTAL</b>	<b>1,859,490</b>	<b>464,222</b>		<b>1,859,490</b>	<b>464,222</b>
<b><u>STATE &amp; FEDERAL</u></b>					
<b><u>EDUCATION GRANTS</u></b>					
Educational Cost Sharing (ECS)	2,683,216	2,628,268		2,683,216	2,683,216
Adult Education	4,447	5,540		4,447	5,540
<b>TOTAL</b>	<b>2,687,663</b>	<b>2,633,808</b>		<b>2,687,663</b>	<b>2,688,756</b>

54,948

	Revised Budget <u>FY2021</u>	BOF Proposed Budget <u>FY2022</u>	Revised Budget <u>FY2021</u>	BOF Proposed Budget <u>FY2022</u>
<b><u>STATE &amp; FEDERAL GRANTS</u></b>				
<b><u>EXCLUDING EDUCATION</u></b>				
PILOT: Property Tax Loss	24,288	0	24,288	0
PILOT: New Tiered Reimbursement	0	31,081	0	31,081
Veteran's Grant	3,031	3,031	3,031	3,031
Disabled	706	706	706	706
Miscellaneous State Grants	24,000	5,000	24,000	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	100	2,000	100	2,000
<b>TOTAL</b>	<b>102,775</b>	<b>92,468</b>	<b>102,775</b>	<b>92,468</b>
<b><u>TOTAL REVENUES EXCLUDING</u></b>				
<b><u>TAXES, INTEREST &amp; FEES</u></b>				
	<b>4,649,928</b>	<b>3,190,498</b>	<b>4,649,928</b>	<b>3,245,446</b>
<b><u>GRAND TOTAL EXCLUDING CURRENT</u></b>				
<b><u>TAX LEVY COLLECTION</u></b>				
	<b>4,794,928</b>	<b>3,315,498</b>	<b>4,804,928</b>	<b>3,370,446</b>
<b><u>GRAND TOTAL REVENUES</u></b>				
	<b>22,028,928</b>	<b>21,186,641</b>	<b>22,051,999</b>	<b>21,163,570</b>

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