

TOWN OF EAST GRANBY BUDGET INFORMATION FOR 2019-2020

Per Section 7-344 of the Connecticut General Statutes, The Town of East Granby has prepared for publication the Town's FY20 Operational Budget as required by Connecticut Office of Policy Management. This budget contains historical information, proposed spending levels and estimated revenues for the fiscal year that runs from July 01, 2019 to June 30, 2020. For more information, contact the Selectman's Office – 860-413-3301.

THE BOARD OF SELECTMEN HAVE CALLED FOR A MACHINE BALLOT REFERNDUM AT THE EAST GRANBY SENIOR COMMUNITY CENTER ON MAY 7th FROM 6 AM TO 8 PM

TOWN OF EAST GRANBY CT – BUDGET SUMMARY

	Actual FY 2017-18	Adopted FY 2018-19	Projected FY 2018-19	Proposed FY 2019-20
<u>Revenues</u>				
Property Taxes	19,144,169	19,142,427	19,390,073	19,896,352
Intergovernmental Revenues	2,657,000	2,645,364	2,765,987	2,672,173
Town Fees & Interest	356,715	317,048	371,326	352,439
Use of the General Fund Balance	60,780	568,486	636,025	362,961
Other	0	0	0	0
Total Revenues	22,218,664	22,673,325	23,163,411	23,283,925

Expenditures

General Government	2,508,707	2,602,944	2,602,944	2,567,159
Public Safety	883,709	898,251	898,251	958,057
Public Works	629,292	689,075	689,075	709,708
Sanitation	216,468	208,088	208,088	223,852
Culture and Recreation	335,927	325,642	325,642	337,224
Education	16,272,769	16,600,000	16,600,000	16,980,000
Debt Service	675,123	670,325	670,325	853,925
General Government Contingency Fund	0	54,000	54,000	54,000
Transfers to Capital Reserve Fund	650,000	625,000	625,000	600,000
Prior Year Charges/Current Yr. Encumbrance	46,669	0	490,086	0
Total Expenditures	22,218,664	22,673,325	23,163,411	23,283,925

Proposed 2019-20 Budget Summary

Total Estimated Expenditures	\$23,283,925
Less: Revenues Other Than <u>Current</u> Property Taxes	\$ 3,387,573
Amount to be Raised from <u>Current</u> Property Taxes (based on an estimated tax collection rate of 98.0%)	\$19,896,352

Estimated Fund Balance (Deficit) – General Fund as of July 1, 2018

General Fund Resources Available as of June 30, 2018 ¹	\$ 4,241,402
FY 2018-19 General Fund Projected Increase (Decrease) in Revenues over Expenditures	\$ (140,542)
Estimated General Fund, fund balance (deficit) as of July 1, 2019	\$ 3,893,263

The estimates above of the projected fiscal year 2019-20 budget represents a summary of the proposed budget. A complete detailed presentation is on file at the Selectman's Office, Town Hall – 9 Center Street, East Granby CT. It can also be viewed at www.eastgranbyct.org

¹ Normally considered the unreserved General Fund, fund balance on the Balance Sheet as of June 30, 2018 as reported in the municipality's June 30, 2018 audit report, page 18