

Town of Chester
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Proposed Budget Fiscal Year 2008-2009

Revenue in Brief

State of Connecticut	
Education	\$671,599
General	\$372,907
Local Revenue and Fees	
Property Taxes	\$10,207,937
General	\$507,534
From Fund Balance	
General Fund Balance	<u>\$275,009</u>
Total Income	<u><u>\$12,034,986</u></u>

Expenditures in Brief

Town Government	\$3,338,100
Capital	\$509,523
Chester Elementary School	\$4,092,361
Regional School District #4	\$4,095,002
Total Expense	<u><u>\$12,034,986</u></u>

Tax Calculation Current Year (net assessment x mill rate x projected collection percentage)

Current Year	\$10,127,637 (430,744,267 x .02387 x 98.5%)
Prior Years	\$50,000
Interest and Fees	\$30,000
Tax Warrants	\$300
Total Taxes	<u><u>\$10,207,937</u></u>

General Fund Balance

Total Fund Balance on June 30, 2007	\$1,768,359
Designated for 07/08 Budget	-\$253,837
Estimated Surplus 07/08	\$243,488
Grant Receipts - Unbudgeted	\$111,011
Additional Appropriations	-\$111,011
Designated for 08/09 Budget	-\$275,009
Projected June 30, 2009 Fund Balance	<u><u>\$1,483,001</u></u>

12.32% (as a % of 08/09 Budget)