

Town of Chester
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Proposed Budget Fiscal Year 2020-2021

Revenue in Brief

State of Connecticut		
Education		\$768,291
General		\$375,824
Local Revenue and Fees		
Property Taxes		\$12,607,503
General		\$575,400
From Fund Balance		
General Fund Balance		<u>\$225,000</u>
Total Income		<u><u>\$14,552,018</u></u>

Expenditures in Brief

Town Government		\$4,001,482
Capital		\$478,000
Chester Elementary School		\$4,964,446
Regional School District #4		<u>\$5,108,090</u>
Total Expense		<u><u>\$14,552,018</u></u>

Tax Calculation (net assessment x mil rate x projected collection percentage)

Current Year	\$12,457,503	(440,782,416 x .02862 x 98.75%)
Prior Years	\$100,000	
Interest and Fees	\$50,000	
Tax Warrants	\$0	
Total Taxes	<u><u>\$12,607,503</u></u>	

General Fund Balance

Total Fund Balance on June 30, 2019	\$2,857,629
Assigned for 19/20 Encumbrances	\$0
Assigned to 19/20 Budget	-\$200,000
Estimated Surplus 19/20 *	\$316,000
Additional Appropriations	\$0
Estimated June 30, 2020 Fund Balance	<u><u>\$2,973,629</u></u>

* Assumes pre-funding capital at \$162,000 from the general fund fiscal year 19/20 surplus