

TOWN OF LISBON, CONNECTICUT
STATEMENTS OF PROPOSED EXPENDITURES AND
PROJECTED REVENUES AND CHANGES IN THE GENERAL FUND BALANCE
Fiscal Year 2017-2018

DRAFT

	FY 2016-17 Adopted Budget 20.5 mills	FY 2017-18 Proposed Budget 20.5 mills
REVENUES:		
Property Tax Revenue:		
Property Tax	\$ 7,597,055	\$ 7,623,087
Interest and Liens	50,000	50,000
Benefit Assessments	14,000	14,000
Sewer Assessments	8,000	8,000
Total Property Tax Revenue	7,669,055	7,695,087
Intergovernmental Revenues:		
<i>(Note, State grants are not known at this time. Same figures from 2016-17 were used for 2017-18.)</i>		
Education:		
Education Cost Sharing	3,544,878	3,544,878
Adult education	10,045	10,045
School Transportation	-	-
Magnet School Transportation	-	-
subtotal	3,554,923	3,554,923
Other:		
Pequot-Mohegan Grant	23,657	23,657
DUI Enf./Other	25,000	25,000
Grants for Municipal Projects	3,683	3,683
MRSA Sales Tax Sharing	45,413	45,413
Other	29,421	29,421
subtotal	127,174	127,174
Tax Relief:		
Elderly Homeowners Freeze Program	30,000	30,000
Veterans	3,500	3,500
Totally Disabled	500	500
Pilot-State Owned Property	130	130
subtotal	34,130	34,130
Total Intergovernmental Revenues	3,716,227	3,716,227

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Local Revenues:			
Fees:			
Land Fees		18,000	19,500
Preservation Fees		600	600
T C Farm Fund MERS		1,000	1,000
Planning and Zoning Fees		3,000	4,500
Miscellaneous Fees		500	500
Local Capital Improvement Fees		1,800	1,800
Sport License Fees		75	75
Dog License Fees		300	300
	subtotal	25,275	28,275
Permits:			
Building Permits		\$ 62,000	\$ 52,500
Pistol Permits		2,000	2,000
	subtotal	64,000	54,500
Charges for Services:			
Conveyance Tax		20,000	25,000
Copies		7,000	7,000
	subtotal	27,000	32,000
Interest on Investments		5,000	5,000
Wheelabrator:			
Contract Fee		1,000,000	1,000,000
Host Community Royalties		156,000	156,000
	subtotal	1,156,000	1,156,000
Other:			
Telephone Access		12,000	12,000
Recreation Committee		32,700	32,700
Out of District Tuition		7,873	7,873
School Rental		-	-
Miscellaneous		-	-
Senior Van Donation Box		800	800
	subtotal	53,373	53,373
Total Local Revenues		1,330,648	1,329,148
TOTAL REVENUES		12,715,930	12,740,462

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EXPENDITURES:		
Current Expenditures:		
General Government	2,709,831	2,709,362
Board of Education	9,483,998	9,483,998
Total Current Expenditures	12,193,829	12,193,360
Debt service:		
Principal	510,000	380,000
Interest	66,947	52,287
Total Debt Service	576,947	432,287
TOTAL EXPENDITURES	\$ 12,770,776	\$ 12,625,647
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(54,846)	114,815
OTHER FINANCING SOURCES AND USES:		
Transfers Out to CNR* - General Government	(190,000)	(190,000)
Transfers Out to CNR* - Education		(50,000)
subtotal	(190,000)	(240,000)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES AND USES	(244,846)	(125,185)
FUND BALANCE, Beginning of Year	2,110,366	1,865,520
FUND BALANCE, End of Year	1,865,520	1,740,335
FUND BALANCE, End of Year:		
Restricted	44,723	44,723
Assigned	328,179	328,179
Unassigned	1,492,618	1,367,433
subtotal	1,865,520	1,740,335
% of Unassigned Fund Balance to Total Revenue	11.74%	10.73%
Number of Mills needed to Balance Budget	0.66	0.34

* CNR - Capital and Non-recurring Fund