

TOWN OF SHARON
GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES AND
ENCUMBRANCES – BUDGET TO ACTUAL
Year Ended June 30, 2015

	<u>Budgeted Amounts</u>			<u>Variance With Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
GENERAL PROPERTY TAXES				
Property Taxes, Interest and Lien Fees	\$ 10,081,020	\$ 10,081,020	\$ 9,632,271	\$ (448,749)
INTERGOVERNMENTAL REVENUES				
State of Connecticut:				
ECS	145,800	145,800	145,798	(2)
Pilot - State Property	16,800	16,800	18,730	1,930
Tax Relief - Elderly & Veterans	20,000	20,000	20,896	896
Unrestricted - Pequot	6,700	6,700	5,927	(773)
Housing Zone Program	-	-	15,000	15,000
Miscellaneous	5,000	5,000	1,034	(3,966)
Pilot-Sharon Ridge	-	-	4,279	4,279
School Transportation	534	534	287	(247)
Federal Property	-	-	1,016	1,016
TOTAL INTERGOVERNMENTAL REVENUES	<u>194,834</u>	<u>194,834</u>	<u>212,967</u>	<u>18,133</u>
INVESTMENT INCOME				
Interest on Temporary Cash Investments	<u>7,000</u>	<u>7,000</u>	<u>6,571</u>	<u>(429)</u>
LICENSES, FEES AND CHARGES				
Town Clerk	70,000	70,000	147,416	77,416
Town Beach	10,000	10,000	8,450	(1,550)
Vital Statistics	25,000	25,000	34,261	9,261
Building Permits	100,000	100,000	133,131	33,131
Zoning Permits	2,000	2,000	3,270	1,270
Cemetery Fund	11,600	11,600	10,180	(1,420)
Sanitary Inspector	4,000	4,000	3,950	(50)
Miscellaneous	<u>26,900</u>	<u>26,900</u>	<u>48,959</u>	<u>22,059</u>
TOTAL LICENSES, FEES AND CHARGES	<u>249,500</u>	<u>249,500</u>	<u>389,617</u>	<u>140,117</u>
OTHER REVENUES				
Telecommunication Grant	19,000	19,000	19,107	107
Rental Income	22,200	22,200	-	(22,200)
Little Rascals	<u>-</u>	<u>-</u>	<u>23,273</u>	<u>23,273</u>
TOTAL OTHER REVENUES	<u>41,200</u>	<u>41,200</u>	<u>42,380</u>	<u>1,180</u>
TOTAL REVENUES	<u>\$ 10,573,554</u>	<u>\$ 10,573,554</u>	<u>\$ 10,283,806</u>	<u>\$ (289,748)</u>

TOWN OF SHARON
GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES AND
ENCUMBRANCES – BUDGET TO ACTUAL
Year Ended June 30, 2015

	<u>Budgeted Amounts</u>			<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
				<u>Favorable</u>
				<u>(Unfavorable)</u>
EXPENDITURES				
GENERAL GOVERNMENT				
Office of Selectmen	\$ 73,415	\$ 73,415	\$ 72,772	\$ 643
Town Secretary	40,449	40,449	40,449	-
Probate Court	6,220	6,220	6,219	1
Elections	14,225	14,225	11,803	2,422
Board of Finance	1,200	1,200	752	448
Auditor	33,968	33,968	33,968	-
Town Treasurer	15,238	15,633	15,633	-
Town Counsel	12,500	12,500	8,743	3,757
Assessors	74,370	74,370	69,456	4,914
Board of Assessment Appeals	4,000	4,000	391	3,609
Tax Collector	39,887	53,852	53,852	-
Town Clerk	69,797	69,797	66,869	2,928
Planning and Zoning Commission	34,386	34,386	25,859	8,527
Town Hall	86,060	87,619	87,619	-
67 Main Street	2,000	2,000	2,000	-
Town Insurance	127,000	129,297	129,297	-
Employee Benefits	454,428	441,813	429,298	12,515
Building Official/Fire Marshall	94,013	94,013	94,013	-
Miscellaneous Administration	24,924	13,843	13,843	-
Community Hall	14,600	14,600	11,781	2,819
TOTAL GENERAL GOVERNMENT	1,222,680	1,217,200	1,174,617	42,583
PUBLIC SAFETY				
Fire	235,220	240,150	240,150	-
Police Protection	300	300	300	-
Street Lighting	7,500	8,050	8,050	-
Water Hydrants	52,000	52,000	51,376	624
Civil Preparedness	10	10	-	10
Dog Warden	10,322	10,322	10,015	307
TOTAL PUBLIC SAFETY	305,352	310,832	309,891	941
PUBLIC WORKS				
Highways and Roadways	933,734	1,267,695	1,265,477	2,218
Municipal Waste	223,040	223,040	221,032	2,008
Equipment Replacement	100,000	100,000	100,000	-
TOTAL PUBLIC WORKS	1,256,774	1,590,735	1,586,509	4,226
HEALTH DEPARTMENT				
Conservation of Health	30,733	26,936	26,878	58
Sanitary Inspector	2,500	2,700	2,700	-
Public Health Nurse	2,500	2,525	2,525	-
Welfare and Social Services	34,610	38,182	38,182	-
TOTAL HEALTH DEPARTMENT	\$ 70,343	\$ 70,343	\$ 70,285	\$ 58

TOWN OF SHARON
GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES AND
ENCUMBRANCES – BUDGET TO ACTUAL
Year Ended June 30, 2015

	<u>Budgeted Amounts</u>			<u>Variance With Final Budget Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
PARKS AND RECREATION				
Recreation	\$ 27,740	\$ 27,740	\$ 26,737	\$ 1,003
Youth Services	78,085	88,256	88,256	-
Town Beach	68,800	68,800	55,407	13,393
Sharon Green	72,318	70,545	58,116	12,429
TOTAL PARKS AND RECREATION	<u>246,943</u>	<u>255,341</u>	<u>228,516</u>	<u>26,825</u>
MISCELLANEOUS				
Hotchkiss Library	55,000	55,000	55,000	-
Contingency	10	10	-	10
Contributions	50,208	50,208	50,208	-
Other	22,640	22,640	21,498	1,142
Cemeteries	11,600	11,600	10,180	1,420
Reserve for Capital Non-Recurring	15,000	15,000	15,000	-
TOTAL MISCELLANEOUS	<u>154,458</u>	<u>154,458</u>	<u>151,886</u>	<u>2,572</u>
DEBT SERVICE				
General Obligation Bonds	726,950	726,950	726,950	-
67 Main Street	36,108	273,710	273,710	-
Old Amenia Landfill	10	10	-	10
School Roof	54,578	54,578	54,578	-
TOTAL DEBT SERVICE	<u>817,646</u>	<u>1,055,248</u>	<u>1,055,238</u>	<u>10</u>
EDUCATION				
Elementary Education	4,054,726	4,054,726	4,054,726	-
Regional Education	2,494,632	2,494,632	2,455,851	38,781
TOTAL EDUCATION	<u>6,549,358</u>	<u>6,549,358</u>	<u>6,510,577</u>	<u>38,781</u>
TOTAL EXPENDITURES	<u>10,623,554</u>	<u>11,203,515</u>	<u>11,087,519</u>	<u>115,996</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (50,000)</u>	<u>\$ (629,961)</u>	<u>\$ (803,713)</u>	<u>\$ (173,752)</u>

TOWN OF SHARON
GENERAL FUND SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND
ENCUMBRANCES – BOARD OF EDUCATION
Year Ended June 30, 2015

	<u>Budgeted Amounts</u>			Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
SALARIES				
Certified	\$ 1,809,006	\$ 1,809,006	\$ 1,775,196	\$ 33,810
Classified	456,304	456,304	457,717	(1,413)
TOTAL SALARIES	<u>2,265,310</u>	<u>2,265,310</u>	<u>2,232,913</u>	<u>32,397</u>
EMPLOYEE BENEFITS				
Health Insurance	672,447	672,447	588,083	84,364
Social Security	60,885	60,885	63,754	(2,869)
Pension-Classified	32,237	32,237	32,687	(450)
Annuity -Principal	2,239	2,239	2,307	(68)
Graduate Reimbursement	6,000	6,000	2,925	3,075
Unemployment Compensation	1,000	1,000	180	820
Workman's Compensation	13,218	13,218	13,218	-
Life Insurance	5,109	5,109	5,188	(79)
TOTAL EMPLOYEE BENEFITS	<u>793,135</u>	<u>793,135</u>	<u>708,342</u>	<u>84,793</u>
PURCHASED SERVICES				
Board, In-Service	100	100	100	-
Assemblies and Student Activities	15,113	15,113	14,180	933
In Service/ Curriculum Development	11,425	11,425	14,971	(3,546)
Public Relations	600	600	569	31
School Physician	1,000	1,000	600	400
Legal/Negotiation Fees	10,000	10,000	5,837	4,163
Audit ED 001	6,358	6,358	6,358	-
Technology Support Service	18,180	18,180	16,684	1,496
TOTAL PURCHASED SERVICES	<u>62,776</u>	<u>62,776</u>	<u>59,299</u>	<u>3,477</u>
PROPERTY SERVICES				
Water and Sewer	9,480	9,480	8,146	1,334
Cleaning Services	5,000	5,000	1,270	3,730
Refuse Removal	5,826	5,826	4,803	1,023
Upkeep	23,500	23,500	37,137	(13,637)
Service Office A/V	7,167	7,167	7,293	(126)
Building Repairs	26,384	26,384	63,030	(36,646)
Emergency	10,000	10,000	11,695	(1,695)
Scheduled Painting	6,500	6,500	13,254	(6,754)
Asbestos	900	900	960	(60)
TOTAL PROPERTY SERVICES	<u>94,757</u>	<u>94,757</u>	<u>147,588</u>	<u>(52,831)</u>
TRANSPORTATION				
Bus Contract	256,484	256,484	256,500	(16)
School Class Trips	16,777	16,777	13,244	3,533
TOTAL TRANSPORTATION	<u>273,261</u>	<u>273,261</u>	<u>269,744</u>	<u>3,517</u>
REGION ONE				
High School	1,746,172	1,746,172	1,704,485	41,687
Pupil Services	636,580	636,580	641,285	(4,705)
Administrative Services	111,880	111,880	110,081	1,799
TOTAL REGION ONE	<u>\$ 2,494,632</u>	<u>\$ 2,494,632</u>	<u>\$ 2,455,851</u>	<u>\$ 38,781</u>

TOWN OF SHARON
GENERAL FUND SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND
ENCUMBRANCES – BOARD OF EDUCATION
Year Ended June 30, 2015

	<u>Budgeted Amounts</u>			Variance With Final Budget Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
OTHER PURCHASED SERVICES				
Multi-Peril Insurance	\$ 46,026	\$ 46,026	\$ 46,032	\$ (6)
Student Athletic	410	410	451	(41)
Postage	2,500	2,500	3,086	(586)
Telephone	10,821	10,821	9,015	1,806
Advertising	150	150	585	(435)
Printing	1,200	1,200	553	647
Summer School	5,606	5,606	3,020	2,586
Staff Travel	9,172	9,172	8,244	928
Technology	55,131	55,131	63,526	(8,395)
TOTAL OTHER PURCHASED SERVICES	<u>131,016</u>	<u>131,016</u>	<u>134,512</u>	<u>(3,496)</u>
SUPPLIES AND MATERIALS				
Classroom Supplies	24,167	24,167	27,858	(3,691)
Art Supplies	3,000	3,000	3,254	(254)
Music Supplies	3,000	3,000	3,071	(71)
Physical Education Supplies	4,000	4,000	5,394	(1,394)
Test Materials	800	800	-	800
Workbooks	7,866	7,866	5,329	2,537
Nurse Supplies	3,000	3,000	1,353	1,647
Audio Visual Supplies	2,000	2,000	2,148	(148)
Computer Software	35,533	35,533	27,505	8,028
Office Supplies	9,884	9,884	9,165	719
PBIS Supplies	500	500	698	(198)
Graduation Materials	2,500	2,500	3,698	(1,198)
Custodial Supplies	25,552	25,552	24,143	1,409
Maintenance Supplies	28,524	28,524	30,045	(1,521)
Electricity	59,450	59,450	57,605	1,845
Heating Fuel	56,875	56,875	53,327	3,548
Diesel Fuel	42,000	42,000	39,853	2,147
Textbooks	30,025	30,025	21,017	9,008
Library Replacement	8,440	8,440	8,713	(273)
Library Supplies	6,400	6,400	5,942	458
TOTAL SUPPLIES AND MATERIALS	<u>353,516</u>	<u>353,516</u>	<u>330,118</u>	<u>23,398</u>
CAPITAL EXPENDITURES				
Equipment - Non-Instructional	7,825	7,825	26,055	(18,230)
Equipment - Instructional	7,880	7,880	27,342	(19,462)
TOTAL CAPITAL EXPENDITURES	<u>15,705</u>	<u>15,705</u>	<u>53,397</u>	<u>(37,692)</u>
MISCELLANEOUS				
Education Connection	250	250	238	12
Capital Reserve Fund	50,000	50,000	98,575	(48,575)
Cafeteria	15,000	15,000	20,000	(5,000)
TOTAL MISCELLANEOUS	<u>65,250</u>	<u>65,250</u>	<u>118,813</u>	<u>(53,563)</u>
TOTAL	<u>\$ 6,549,358</u>	<u>\$ 6,549,358</u>	<u>\$ 6,510,577</u>	<u>\$ 38,781</u>

TOWN OF SHARON
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2015

	Special Revenue					
	Town Aid Road Fund	School Cafeteria Fund	Special Education Grants Fund	Local and State Fund	Brown Fund	Sharon Fund
ASSETS						
Cash	\$ 36,709	\$ 3,452	\$ -	\$ 28,169	\$ 6,241	\$ 10,760
Investments	-	-	-	-	45,070	30,113
Accounts Receivable	-	-	-	-	-	7,500
Grant Funds Receivable	-	4,977	-	-	-	-
Inventory	-	1,125	-	-	-	-
TOTAL ASSETS	\$ 36,709	\$ 9,554	\$ -	\$ 28,169	\$ 51,311	\$ 48,373
LIABILITIES						
Accounts Payable	\$ 26,874	\$ -	\$ -	\$ 6,480	\$ -	\$ -
FUND BALANCES						
Nonspendable	-	1,125	-	-	-	-
Restricted	9,835	8,429	-	21,689	51,311	48,373
Committed	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	9,835	9,554	-	21,689	51,311	48,373
TOTAL LIABILITIES AND FUND BALANCES	\$ 36,709	\$ 9,554	\$ -	\$ 28,169	\$ 51,311	\$ 48,373

TOWN OF SHARON
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2015

	<u>Special Revenue</u>		<u>Capital Project</u>	
	<u>Sharon</u>		<u>STEAP</u>	<u>Total</u>
	<u>Cemetery</u>		<u>Grant</u>	
	<u>Fund</u>			
ASSETS				
Cash	\$ 4,060	\$ -	\$ -	89,391
Investments	297,216	-	-	372,399
Accounts Receivable	-	-	-	7,500
Grant Funds Receivable	-	-	-	4,977
Inventory	-	-	-	1,125
TOTAL ASSETS	<u>\$ 301,276</u>	<u>\$ -</u>	<u>\$ -</u>	<u>475,392</u>
LIABILITIES				
Accounts Payable	\$ -	\$ -	-	33,354
FUND BALANCES				
Nonspendable	-	-	-	1,125
Restricted	-	-	-	139,637
Committed	301,276	-	-	301,276
Unassigned	-	-	-	-
TOTAL FUND BALANCES	<u>301,276</u>	<u>-</u>	<u>-</u>	<u>442,038</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 301,276</u>	<u>\$ -</u>	<u>\$ -</u>	<u>475,392</u>

TOWN OF SHARON
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2015

	Special Revenue				
	Town Aid Road Fund	School Cafeteria Fund	Special Education Grant Fund	Local and State Fund	Sharon Fund
REVENUES					
State of Connecticut	\$ 355,320	\$ 17,047	\$ 27,991	\$ -	\$ -
Contributions	-	-	-	5,400	-
Investment Income	137	-	-	-	159
Other Income	-	-	-	22,649	-
Sales	-	27,473	-	-	-
TOTAL REVENUES	355,457	44,520	27,991	28,049	159
EXPENDITURES					
Program Expenditures	466,615	69,251	27,991	22,627	428
Capital Outlay	-	-	-	-	-
TOTAL EXPENDITURES	466,615	69,251	27,991	22,627	428
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(111,158)	(24,731)	-	5,422	(269)
OTHER FINANCING SOURCES (USES)					
Operating Transfers In	-	20,000	-	-	-
Operating Transfers Out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	20,000	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	(111,158)	(4,731)	-	5,422	(269)
FUND BALANCES, BEGINNING	120,993	14,285	-	16,267	48,642
FUND BALANCES, ENDING	\$ 9,835	\$ 9,554	\$ -	\$ 21,689	\$ 48,373

TOWN OF SHARON
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2015

	Special Revenue	Capital Project	
	Sharon Cemetery Fund	STEAP Grant	Total
REVENUES			
State of Connecticut	\$ -	\$ 99,517	\$ 499,875
Contributions	-	-	5,400
Investment Income	14,753	-	15,186
Other Income	-	-	22,649
Sales	-	-	27,473
TOTAL REVENUES	<u>14,753</u>	<u>99,517</u>	<u>570,583</u>
EXPENDITURES			
Program Expenditures	3,133	-	591,045
Capital Outlay	-	99,517	99,517
TOTAL EXPENDITURES	<u>3,133</u>	<u>99,517</u>	<u>690,562</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>11,620</u>	<u>-</u>	<u>(119,979)</u>
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	-	-	20,000
Operating Transfers Out	(10,180)	-	(10,180)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(10,180)</u>	<u>-</u>	<u>9,820</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES	<u>1,440</u>	<u>-</u>	<u>(110,159)</u>
FUND BALANCES, BEGINNING	<u>299,836</u>	<u>-</u>	<u>552,197</u>
FUND BALANCES, ENDING	<u>\$ 301,276</u>	<u>\$ -</u>	<u>\$ 442,038</u>

TOWN OF SHARON
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS –
SCHEDULE BY SOURCE
June 30, 2015

GOVERNMENTAL FUNDS CAPITAL ASSETS

Land	\$ 274,081
Buildings and Improvements	9,412,005
Machinery and Equipment	2,426,225
Infrastructure	7,382,824
Construction in Progress	<u>10,750</u>

TOTAL GOVERNMENTAL FUNDS CAPITAL ASSETS

\$ 19,505,885

Investments in Governmental Funds Capital by source:

Assets put into service prior to July 1, 2015	<u><u>\$ 19,505,885</u></u>
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This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in enterprise funds are excluded from the above amounts.

TOWN OF SHARON
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS -
SCHEDULE BY FUNCTION AND ACTIVITY
June 30, 2015

	Land	Building and Improvements	Machinery and Equipment	Infrastructure	Construction in Progress	Total
General Government	\$ 100,000	\$ 2,574,646	\$ 114,160	\$ -	\$ -	\$ 2,788,806
Board of Education	174,081	6,610,470	321,350	-	10,750	7,116,651
Public Works	-	226,889	1,990,715	7,382,824	-	9,600,428
	<u>\$ 274,081</u>	<u>\$ 9,412,005</u>	<u>\$ 2,426,225</u>	<u>\$ 7,382,824</u>	<u>\$ 10,750</u>	<u>\$ 19,505,885</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in enterprise funds are excluded from the above amounts.

TOWN OF SHARON
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS –
SCHEDULE OF CHANGES
Year Ended June 30, 2015

	<u>General Fixed Assets June 30, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>General Fixed Assets June 30, 2015</u>
General Government	\$ 2,788,806	\$ -	\$ -	\$ 2,788,806
Board of Education	7,105,901	10,750	-	7,116,651
Public Works	<u>9,600,428</u>	<u>-</u>	<u>-</u>	<u>9,600,428</u>
	<u>\$ 19,495,135</u>	<u>\$ 10,750</u>	<u>\$ -</u>	<u>\$ 19,505,885</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in enterprise funds are excluded from the above amounts.

TOWN OF SHARON
REPORT OF PROPERTY TAX COLLECTOR
Year Ended June 30, 2015

Grand List Year	Outstanding Balance July 1, 2014	Net Lawful Corrections	Adjusted Taxes Collectible	Actual Collections During Year			Total	Transfer to Suspense	Outstanding Balance June 30, 2015
				Taxes	Interest	Lien Fees			
2013	\$ 9,556,635	\$ (8)	\$ 9,556,627	\$ 9,347,006	\$ 33,915	\$ 1,488	\$ 9,382,409	\$ 42	\$ 209,579
2012	224,129	(1,760)	222,369	119,075	19,713	432	139,220	-	103,294
2011	120,420	(359)	120,061	39,454	13,966	240	53,660	-	80,607
2010	85,748	-	85,748	21,444	13,179	168	34,791	-	64,304
2009	57,867	-	57,867	11,246	8,154	72	19,472	-	46,621
2008	38,647	-	38,647	5,823	4,325	72	10,220	-	32,824
2007	21,920	-	21,920	5,821	5,642	24	11,487	-	16,099
2006	15,052	-	15,052	2,030	257	-	2,287	-	13,022
2005	12,570	-	12,570	33	48	-	81	-	12,537
2004	10,924	-	10,924	195	318	-	513	-	10,729
2003	7,273	-	7,273	-	-	-	-	-	7,273
2002	6,166	-	6,166	-	97	24	121	-	6,166
2001	5,473	-	5,473	521	1,123	24	1,668	-	4,952
2000	4,789	-	4,789	12	-	-	12	-	4,777
1999	1,414	-	1,414	215	185	-	400	-	1,199
1998	-	-	-	-	-	-	-	-	-
1997	152	(152)	-	-	-	-	-	-	-
	<u>\$ 10,169,179</u>	<u>\$ (2,279)</u>	<u>\$ 10,166,900</u>	<u>\$ 9,552,875</u>	<u>\$ 100,922</u>	<u>\$ 2,544</u>	<u>\$ 9,656,341</u>	<u>\$ 42</u>	<u>\$ 613,983</u>
				Suspense Collections			42		
				60 Days	6/30/2014		(88,319)		
				60 Days	6/30/2015		64,207		
Total							<u>\$ 9,632,271</u>		

TOWN OF SHARON
SCHEDULE OF DEBT
Year Ended June 30, 2015

	General Fund			Enterprise Fund				TOTALS
	Roof Project	67 Main Street	2011 General Obligation Bonds	2005 Drinking Water Fund	1999 Clean Water Fund	2000 Drinking Water Fund	2001 Clean Water Fund	
LONG-TERM DEBT								
PAYABLE, JULY 1, 2014	\$ 104,447	\$ 273,195	\$ 6,705,000	\$ 231,723	\$ 214,561	\$ 73,911	\$ 392,375	\$ 8,271,415
ISSUANCES OF NEW DEBT	-	-	-	-	-	-	-	-
PAYMENTS DURING YEAR	(51,454)	(273,195)	(530,000)	(21,982)	(73,809)	(11,533)	(55,869)	(1,122,878)
LONG-TERM DEBT								
PAYABLE, JUNE 30, 2015	\$ 52,993	\$ -	\$ 6,175,000	\$ 209,741	\$ 140,752	\$ 62,378	\$ 336,506	\$ 7,148,537
MATURITIES BY FISCAL YEARS ENDING, JUNE 30:								
2016	\$ 52,993	\$ -	\$ 530,000	\$ 22,515	\$ 75,880	\$ 11,836	\$ 57,437	\$ 754,473
2017	-	-	530,000	23,062	64,872	12,147	59,048	693,129
2018	-	-	530,000	23,621	-	12,467	60,705	630,969
2019	-	-	530,000	24,194	-	12,795	62,408	633,757
2020	-	-	530,000	24,781	-	13,133	64,158	636,605
2021	-	-	525,000	25,383	-	-	32,750	587,883
2022	-	-	500,000	25,999	-	-	-	530,958
2023	-	-	500,000	26,630	-	-	-	531,807
2024	-	-	500,000	13,556	-	-	-	518,945
2025	-	-	500,000	-	-	-	-	505,642
2026	-	-	500,000	-	-	-	-	505,889
2027	-	-	500,000	-	-	-	-	506,148
2028	-	-	-	-	-	-	-	6,405
2029	-	-	-	-	-	-	-	6,700
2030	-	-	-	-	-	-	-	6,994
2031	-	-	-	-	-	-	-	7,302
2032	-	-	-	-	-	-	-	7,613
2033	-	-	-	-	-	-	-	7,957
2034	-	-	-	-	-	-	-	8,307
2035	-	-	-	-	-	-	-	8,672
2036	-	-	-	-	-	-	-	9,048
2037	-	-	-	-	-	-	-	9,451
2038	-	-	-	-	-	-	-	9,866
2039	-	-	-	-	-	-	-	10,300
2040	-	-	-	-	-	-	-	10,752
2041	-	-	-	-	-	-	-	2,965
TOTALS	\$ 52,993	\$ -	\$ 6,175,000	\$ 209,741	\$ 140,752	\$ 62,378	\$ 336,506	\$ 7,148,537

TOWN OF SHARON
SCHEDULE OF DEBT LIMITATION
Year Ended June 30, 2015

Total Tax Collections (Including Interest and Lien Fees) for Current Fiscal Year	\$ 9,632,271
Reimbursement for Revenue Loss On: Tax Relief for Elderly	<u>17,628</u>
Base (Total of Above)	<u><u>\$ 9,649,899</u></u>

	<u>General Purpose</u>	<u>Schools</u>	<u>Sewers</u>	<u>Urban Renewal</u>	<u>Pension Deficit</u>
DEBT LIMITATION					
2.25 x \$9,649,899	\$ 21,712,273	\$ -	\$ -	\$ -	\$ -
4.50 x \$9,649,899	-	43,424,546	-	-	-
3.75 x \$9,649,899	-	-	36,187,121	-	-
3.25 x \$9,649,899	-	-	-	31,362,172	-
3.00 x \$9,649,899	-	-	-	-	28,949,697
	<u>21,712,273</u>	<u>43,424,546</u>	<u>36,187,121</u>	<u>31,362,172</u>	<u>28,949,697</u>
OUTSTANDING INDEBTEDNESS					
General Obligation Bonds	6,175,000	-	-	-	-
Roof Project	-	52,993	-	-	-
Town Share of RD #1 Indebtedness	-	794,659	-	-	-
Sewer Bonds and Notes	-	-	920,544	-	-
TOTAL OUTSTANDING INDEBTEDNESS	<u>6,175,000</u>	<u>847,652</u>	<u>920,544</u>	<u>-</u>	<u>-</u>
AUTHORIZED BUT UNISSUED INDEBTEDNESS					
Sewer	-	-	-	-	-
General Government	-	-	-	-	-
Town Share of RD #1 Indebtedness	-	-	-	-	-
TOTAL AUTHORIZED BUT UNISSUED INDEBTEDNESS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OUTSTANDING AND AUTHORIZED BUT UNISSUED INDEBTEDNESS	<u>6,175,000</u>	<u>847,652</u>	<u>920,544</u>	<u>-</u>	<u>-</u>
DEBT LIMITATION IN EXCESS OF OUTSTANDING OR AUTHORIZED DEBT	<u><u>\$ 15,537,273</u></u>	<u><u>\$ 42,576,894</u></u>	<u><u>\$ 35,266,577</u></u>	<u><u>\$ 31,362,172</u></u>	<u><u>\$ 28,949,697</u></u>

NOTE: In no case shall total indebtedness exceed seven times annual receipts from taxation.

**TOWN OF SHARON
SCHEDULE OF DEBT
Year Ended June 30, 2015**

<u>Description</u>	<u>Amount</u>
2011 General Obligation Bonds-General Fund	\$ 6,175,000
Roof Project-General Fund	52,993
1999 Clean Water Fund-Enterprise Fund	140,752
2000 Drinking Water Fund-Enterprise Fund	62,378
2001 Clean Water Fund-Enterprise Fund	336,506
2005 Drinking Water Fund-Enterprise Fund	209,741
2010 Sewer Improvements-Enterprise Fund	<u>171,167</u>
	<u>\$ 7,148,537</u>
Percentage of annual property tax levy uncollected	2.19%
Total direct debt per capita	\$ 2,623
Total direct debt to net taxable grand list	0.99%

(a) Population of 2,725 as of 07/01/2014.

(b) Net taxable grand list 10/01/13 was \$720,510,556.