



To: Izadi, Michael Cc: Colebrook, Amy Gardner  
Colebrook Fund Balance

Dear Mr. Izadi,

Our 1<sup>st</sup> Selectman, Tom Mckeon, asked me to respond to Secretary Barnes letter of August 7 concerning yearend fund balances. The requested information for the Town of Colebrook is provided below. The balances are for the general fund as of June 30 in each case.

	<u>Total Balance</u>	<u>Unassigned</u>
FY 2015	1,462,702	1,462,702
FY 2016	1,276,047	1,276,047
FY 2017	1,551,670	1,551,670
FY 2018	1,551,550	1,551,550

Colebrook’s budget for 2017-18 assumes a 15% reduction in state aid. A larger reduction will reduce the 2017-18 fund balance dollar for dollar. In addition, the mechanical room of the Colebrook Consolidated School will require major repairs within the next 12 months. These repairs have not been budgeted and will also require an appropriation from the fund balance. In 2018-19 and beyond we expect that permanent reductions to state aid will be passed through to taxpayers in the form of higher mill rates.

Please don’t hesitate to contact me if you require additional information or have any questions at all.

Sincerely,  
James Millar  
Chairman, Board of Finance  
Town of Colebrook