



TOWN NEWS

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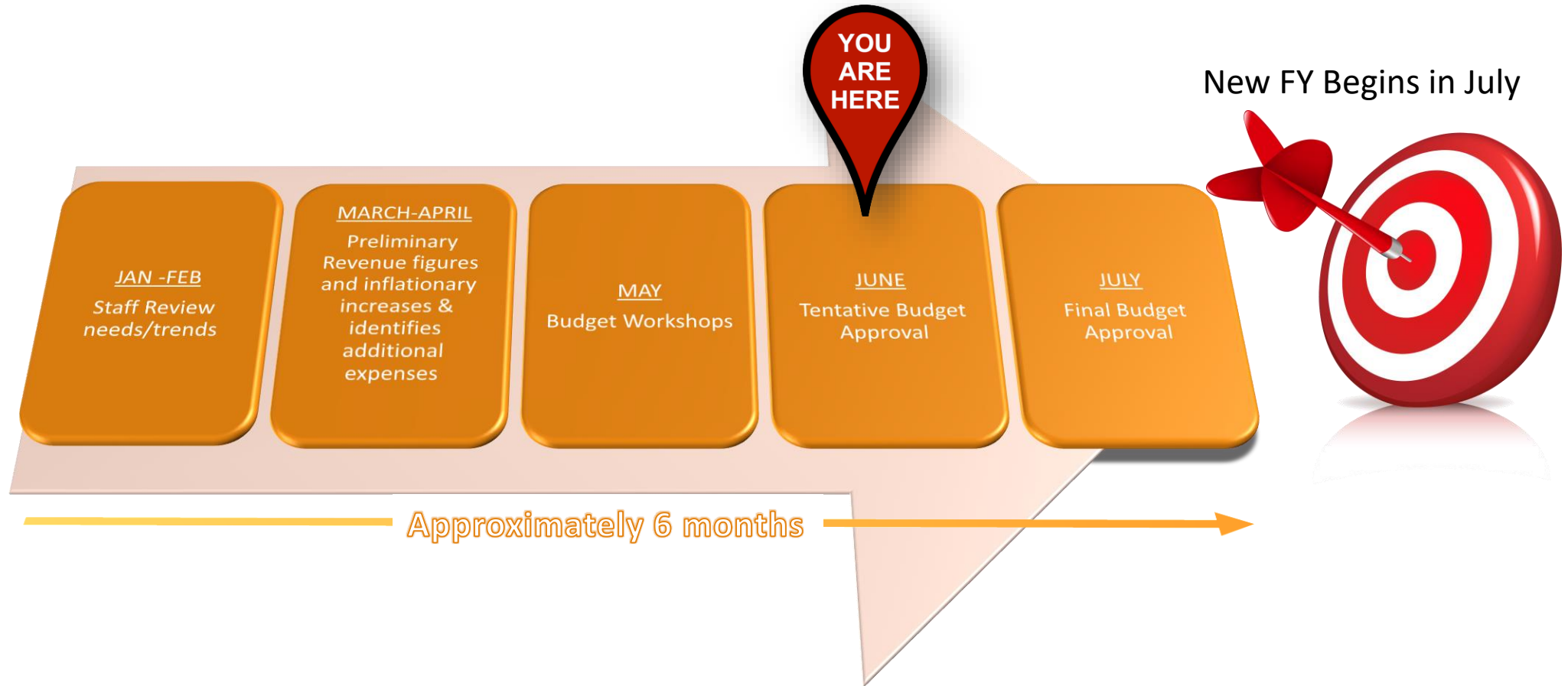


FISCAL YEAR 2023-2024

TOWN COUNCIL

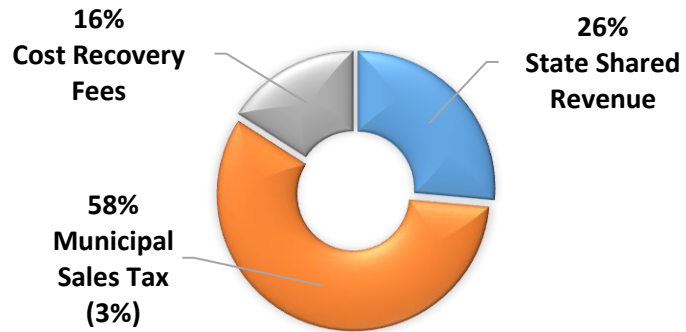
JUNE 6, 2023

BUDGET PROCESS:



FY 2023-2024 BUDGET DASHBOARD

FORECASTED REVENUES



Category	Totals
State Shared Revenue	\$2,017,829
Municipal Sales Tax (3%)	\$4,400,000
Cost Recovery Fees	\$1,216,640
TOTAL	\$7,634,469*

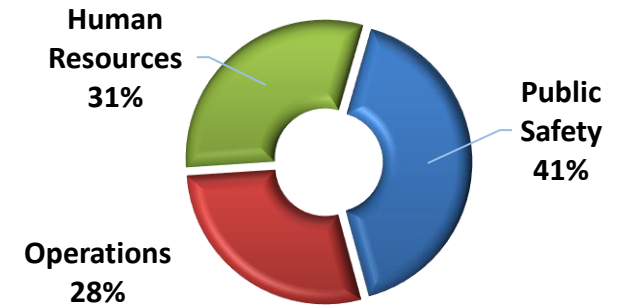
* includes one-time revenue



CAPITAL RESERVES
\$9 MM
RAINY DAY FUND
\$2.5 MM

Capital Projects	FY24
Drainage (Flood Control District)	\$487,000
Pedestrian (Crosswalk MAG)	\$405,000
Town Center Improvements	\$600,000
Street Maintenance Project	\$2,940,000
Water Infrastructure (Original Carefree System)	\$2,000,000
Fire Apparatus Replacement (CDS Appropriation)	\$950,000
Total	\$7,382,000

ANTICIPATED EXPENSES



Category	Totals
Public Safety	\$2,805,849
Operations	\$1,908,435
Human Resources	\$2,067,843
Subtotal	\$6,782,127
Contingency	\$200,000
Total	\$6,982,127



Bottom line Expenditure

Total Expenditures:	\$14,801,859
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Exclusions from Revenues:

Bond Proceeds	\$ 0
Debt Service Payments	\$ 244,000
Dividends, Interest, Gains	\$ 228,000
Grants (Fire, Flood Control)	\$ 1,652,000
ALF	\$ 10,000
Contributions from private organizations	\$ 0
HURF	\$ 1,650,000
UTCAP	\$ 130,000
Refunds, Reimbursements	\$ 0
Voter approved exemptions	\$ 0
Total Exclusions:	\$ 3,914,000
Total Expenditures Subject to Limitation:	\$ 10,887,859
Expenditure Limitation:	\$ 12,460,872
Under Limitation by:	\$ 1,573,000



Draft Program Based Budget

- Action: Adoption of Resolution #2023-05
 - Adopting the tentative budget,
 - Establishing bottom line expenditure at approximately \$14.8 MM, and
 - Establishing the public hearing date of July 11th and beginning the advertisement period of Auditor General's Schedules A thru G to consider final approval of FY 2023-2024 Budget.
- Questions?



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