



TO: Mayor Kudron and Town Trustees

FROM: John Crone, Town Manager/Budget Officer  
Heike Wilson, Town Treasurer

DATE: October 24<sup>th</sup>, 2022

RE: 2023 Budget Draft for Public Comment

We are presenting the draft of the 2023 budget which has been brought before the Board of Trustees on October 12<sup>th</sup> and October 20<sup>th</sup> to analyze, ask questions and give input to the draft. As advertised the October 24<sup>th</sup> meeting is the time for the public to give input on the draft for the Board of Trustees to give additional considerations. It is expected that line items will change before the final budget is presented on November 14<sup>th</sup>.

### **Methods of preparing Budget**

The budget is mostly based on the 2022 budget and YTD estimates and known expenses. Sales tax was reduced by 5%; property tax was calculated off the Mill Levy preliminary assessed property values from GC. We expect to see an increase in some expenses such as property insurance, workman's comp, wages, and supplies. Requested capital purchases are \$120K for road striper; 1-ton chevy truck; zero turn riding mower and deck trailer for Public Works. \$150K for paving and drainage. \$250K for the Community House Marque and \$100K for Space to Create expenses which will be offset by anticipated grants. \$48K for a new truck for the Water Department. \$80K for wall replacement and garage doors for Marina and \$20K to move PAYT facility. In the Capital fund we are requesting \$313K for boardwalks and paving. We also have been actively perusing grants and will update the budget once we have been awarded funds.