

FY27 Budget Notes

GENERAL FUND REVENUE

- 100-011010-2026 Account added for 2026 Real Estate Tax Revenue
 - Will amend once tax rolls are received from County
- 100-011030-2026 Account added for 2026 Personal Property Tax Revenue
 - Will amend once tax rolls are received from County
- 100-150361-0001 DMV Revenue reduced from \$500,000.00 to \$350,000.00
- Total General Fund Revenue \$867,400.00

GENERAL FUND EXPENSES

- All General Fund wages/salaries reflect 2% COLA
- FICA/VRS reflect 2%
- All General Fund VRS Expense accounts moved to
 - 401K employer paid
 - 457 employer match
- 100-012110-3120 Professional Services (attorney)
- 100-012110-5810 Membership Dues FY26
 - \$1,195.00 General Code -eCode 360 annual maintenance
 - \$500.00 VML – annual membership
 - \$180.00 Louisa Chamber of Commerce - annual membership
- 100-012110-5840 Miscellaneous Expenses
 - \$1,216.50 11/2025 Special Election Expense
 - \$101.59 Florist One (Kube)
- 100-012410-3120/3121 Professional Services (Auditor / CPA)
 - Quote from auditor for FY23 audit = \$19,500
 - Budget request for two years
 - No quote from CPA / budget request based on previous invoices and requesting two years
- 100-012410-3152 Web Based Services / Computer Licenses Support
 - Adobe, Canva, Google, Microsoft, Zoom \$10,655.00
 - CivicPlus \$10,000.00
 - QS1 (old financial software) \$ 7,576.00
 - Southern Software (new financial software) \$ 7,218.00
 - Includes tax conversion
 - Kamstrup (water meter reading) \$ 1,500.00
 - Avexon (IT support, updates, firewall) \$ 4,000.00
 - Total \$40,949.00
- 100-047100-3322 Dumpster
 - We are currently under contract with Updike until 7/31/2029. We pay \$2,800.00 per month for trash service to 280 homes. We pay an additional \$10.67 per month per extra trash can needed (currently 27). Additionally, we pay \$630.00 a month for four front-load dumpsters. This cost is completely paid for by the

Town. The only additional revenue we receive in this area is when a resident requests a second trash can (\$10.67) or if any out-of-town customers receive trash service (\$25.83).

- With the current proposed expenses listed, the general fund is out of balance by \$79,784.00. Recommendations:
 - Professional Services – attorney (100-012110-3120) reduce to \$47,716.00,
 - Professional Services – auditor (100-012410-3120) reduce to \$19,500.00
 - Professional Services – cpa (100-012410-3120) reduce to \$8,000.00
 - If needed, additional funds can be allocated to cover these expenses

CEMETERY FUND REVENUE

- Fund revenue for the cemetery falls into line with previous years. The increase of \$3,000.00 is due to interest earned.

CEMETERY FUND EXPENSES

- Fund expenses for the cemetery fall into line with previous years. The miscellaneous expenses line item can be used for some minor improvements, cleanup around the cemetery that will keep this property in top shape.

WATER AND SEWER FUND REVENUE

- Fund revenue for water and sewer accurately reflect our projected year-end revenue in each category.
 - Recommendation:
 - Possibly amend the revenue for new water and sewer connections based on pending zoning applications for new construction. If this is done, expenses will need to be amended accordingly.

WATER AND SEWER FUND EXPENSES

- Fund expenses for water and sewer are reflected according to year-end projections. There is a \$35,000.00 increase in Contracted Services to allow for more repairs to the system.

CAPITAL IMPROVEMENTS FUND (CIP)

- No changes were made to the CIP Fund until more direction given as to expected grant money or other sources of revenue.