

TOWN OF PALMER LAKE

GENERAL FUND

2024 Budget - OPTION 2

		Adopted Budget FY2024	
Description			2024 Budget Explanatory Notes
GENERAL FUND REVENUE			
CDOT PL Elementary Road Improvement		621,471	PLES remaining design funds (63k) plus construction roads portion (558,471). ALLOCATE CONSTRUCTION GRANT REV ROADS PORTION TO GF: CHANGED GF CONSTRUCTION FROM (ALL GRANT REV LESS ESTIMATED WATER PORTION 12%) TO (GRANT REV * ROADS PORTION) = (846,168 * 66%).
GENERAL FUND EXPENDITURES			
Capital Improvements - Roads		100,000	Other road improvement
CDOT PL Elementary Road Improvement		1,015,357	Remaining design work (77k) plus construction roads portion (871,550), construction contingency (87,155), temp easement work (8k), less design town match (-28,448). 1. CHANGED GF CONSTRUCTION FROM (ORIGINAL ESTIMATE LESS 12%) TO (BID TOTAL * ROADS PORTION) = (1,320,530 * 66%). 2. ADDED CONSTRUCTION CONTINGENCY (871,550 * 10%). 3. REDUCED TOTAL BY TOWN MATCH FOR DESIGN (28,448); WF WILL COVER.
TOTAL REVENUE OVER (UNDER) EXPENDITURES			
		3,141,466	
NEW REVENUE OVER (UNDER) EXPENDITURES			
		(412,119)	Rev over (under) Exp increases (decreases) Fund Bal. If Expenses are over Revenue, the difference may be covered by fund balance per Board's direction. The difference between OPTION 2 [-412,119] and ADOPTED BUDGET [-217,165] is -194,954.
APPROPRIATE FROM (TO) UNASSIGNED FUND BALANCE			
		412,119	
FUND BALANCE - BEGINNING OF YEAR			
		3,553,585	
FUND BALANCE - END OF YEAR*			
		\$ 3,141,466	