



**TOWN OF PALMER LAKE
BOARD OF TRUSTEES - AGENDA MEMO**

DATE: September 22, 2022	ITEM NO.	SUBJECT: Draft 2023 Budget
Presented by: Town Administrator /Clerk		

Update

On Thursday, the draft of the 2023 budget will be distributed for your review and reference in preparation of the 9/29 Board workshop with town departments. Note this draft budget will reflect the actual needs of each department with columns displaying potential revenue funds. This is a draft budget - a work in progress. Per statute, we are required to distribute the budget to the governing body by 10/15 and a hearing notice be published. The proposed hearing date is requested for Thursday, November 17, 2022.

Board direction will be necessary to prioritize the potential additional funds. At the initial revenue retreat in January, the Board prioritized the following: 1) staffing; 2) Police; 3) infrastructure improvement (drainage, roads, water). The more direction we receive up front, the more prepared we can make the 2023 budget.

If nothing changes from a revenue perspective, cuts will need to be considered to appropriately fund/cover the increased hard costs as we currently operate.