

General Fund Budget Comparison	FY 2023				FY 2024		
	Amended	Projected	Variance with Amended		Proposed	Increase/(Decrease) compared to FY23 Amended	
			\$	%		\$	%
EXPENDITURES	Amended	Projected	\$	%	Proposed	\$	%
General Government							
Council	345,500	282,391	63,109	18.3%	253,967	(91,533)	-26.5%
Executive ¹	460,029	460,029	0	0.0%	446,640	(13,389)	-2.9%
Legal services ²	195,747	231,080	(35,333)	-18.1%	267,500	71,753	36.7%
Communications					182,292	182,292	-
Human Capital	172,912	100,865	72,047	41.7%	289,673	116,761	67.5%
Emergency Services/Risk Management	180,463	139,607	40,856	22.6%	135,939	(44,524)	-24.7%
Finance, Budget, and Procurement	1,062,625	712,850	349,775	32.9%	924,241	(138,384)	-13.0%
Memberships and dues	9,342	10,009	(667)	-7.1%	8,625	(717)	-7.7%
Electoral board	15,950	11,213	4,737	29.7%	5,475	(10,475)	-65.7%
Public Safety							
Police	4,273,336	3,662,475	610,861	14.3%	3,791,492	(481,844)	-11.3%
Fire and rescue	-	40,350	(40,350)	-	-	-	-
Public Works							
Administration	629,796	468,844	160,952	25.6%	543,230	(86,566)	-13.7%
Streets ³	3,111,841	2,423,548	688,293	22.1%	2,726,575	(385,266)	-12.4%
Stormwater							
Sanitation	707,390	528,735	178,655	25.3%	567,997	(139,393)	-19.7%
Facilities	1,048,072	999,652	48,420	4.6%	1,127,468	79,396	7.6%
Cemetery							
Parks and Recreation							
WARF	1,655,229	1,683,416	(28,187)	-1.7%	1,586,588	(68,642)	-4.1%
Parks	245,136	168,939	76,197	31.1%	261,054	15,917	6.5%
Administration ⁴	535,514	399,955	135,559	25.3%	562,561	27,047	5.1%
Community Development							
Inspections	625,845	525,650	100,195	16.0%	757,303	131,458	21.0%
Planning	651,911	404,242	247,669	38.0%	517,737	(134,174)	-20.6%
Visitor's Center	84,431	23,249	61,182	72.5%	75,076	(9,355)	-11.1%
Economic development	69,492	1,125	68,367	98.4%	175,369	105,877	152.4%
Boards and commissions	43,456	33,949	9,507	21.9%	31,220	(12,236)	-28.2%
Contributions	431,649	431,649	-	0.0%	448,620	16,971	3.9%
Debt service	855,618	855,618	-	0.0%	824,238	(31,380)	-3.7%
Information technology	1,727,041	1,212,242	514,799	29.8%	2,149,867	422,826	24.5%
Fleet	640,963	551,892	89,071	13.9%	582,302	(58,661)	-9.2%
Less: GF allocation to IT and MP	(1,866,375)	(1,411,307)			-	1,866,375	-100.0%
Less: Vacancy savings	-	-			(606,971)	(606,971)	
Subtotal	17,912,913	14,952,269	3,539,789	19.8%	18,636,077	723,164	4.0%
Capital outlay ⁵	2,026,538	1,193,718	832,820	41.1%	4,416,709	2,390,171	117.9%
TOTAL EXPENDITURES	19,939,451	16,145,987	4,372,609	21.9%	23,052,786	3,113,335	15.6%

Projected net increase / (decrease) 2,187,212

1. budget adjusted between Parks and Recreation Administration and Executive for Deputy Town Manager

2. added \$10k based on recent billings

3. added \$780k + \$150k for milling and paving projects underway

4. adjusted projection for Director charged to budget again

5. includes carryover projects from FY22; FY23 budgeted capital will carryover to FY24 if unspent so it has been factored into the projection.

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			\$	%		\$	%
REVENUES							
General Property Taxes ¹							
Real Estate	831,380	809,485	(21,895)	-2.6%	844,000	12,620	1.5%
Personal Property	581,000	851,590	270,590	46.6%	985,670	404,670	69.7%
Public Service	14,232	12,000	(2,232)	-15.7%	15,000	768	5.4%
Penalties and Interest	22,623	35,000	12,377	54.7%	27,000	4,377	19.3%
Other Local Taxes							
Local Sales Tax	670,422	998,781	328,359	49.0%	999,500	329,078	49.1%
Consumer Utility Tax	495,419	494,622	(797)	-0.2%	490,020	(5,399)	-1.1%
BPOL ²	2,272,525	2,272,525	-	0.0%	2,272,525	-	0.0%
Consumption Tax	64,452	75,466	11,014	17.1%	63,076	(1,376)	-2.1%
Motor Vehicle License Fee ³	225,000	202,500	(22,500)	-10.0%	-	(225,000)	-100.0%
Bank Franchise Tax ⁴	800,000	1,227,972	427,972	53.5%	1,200,000	400,000	50.0%
Meals Tax ⁵	4,573,645	5,272,006	698,361	15.3%	5,500,000	926,355	20.3%
Cigarette Tax	427,321	309,468	(117,853)	-27.6%	338,000	(89,321)	-20.9%
Lodging Tax	220,000	262,587	42,587	19.4%	250,000	30,000	13.6%
Permits, Privilege Fees & Licenses	328,064	221,921	(106,143)	-32.4%	288,064	(40,000)	-12.2%
Fines & Forfeitures	139,871	70,004	(69,867)	-50.0%	77,500	(62,371)	-44.6%
Use of Money & Property	125,000	385,905	260,905	208.7%	500,000	375,000	300.0%
Charges for Services	758,877	964,673	205,796	27.1%	1,090,439	331,562	43.7%
Miscellaneous Revenue	322,270	303,230	(19,040)	-5.9%	221,633	(100,637)	-31.2%
Non-Categorical Aid	514,522	514,522	-	0.0%	514,522	-	0.0%
Categorical Aid	2,457,116	2,457,116	-	0.0%	2,457,116	-	0.0%
Federal Revenue	39,000	39,000	-	0.0%	-	(39,000)	-100.0%
Bond proceeds	200,000	200,000	-	0.0%	-	(200,000)	-100.0%
Transfers in ⁶	-	352,827	352,827	-	539,913	539,913	-
Use of Fund Balance	3,856,712	-	(3,856,712)	-100.0%	4,378,808	522,096	13.5%
TOTAL REVENUES	19,939,451	18,333,199	(1,606,252)	-9.5%	23,052,786	3,113,335	15.6%

Projections are annualized based on year-to-date collections as of March 31, 2023, except as otherwise noted:

1. assumes 96% collection rate
2. total filings = \$2,059,254 to date
3. assumed 90% collection rate
4. based on returns filed
5. based on year-to-date and seasonal trends
6. assumed 20% of IT and Fleet expenditures