

FY2024 Proposed Budget - For Adoption

FY2024 Funds Summary - Revenues and Expenses		FY 2023 Adopted	FY 2024 Proposed	Difference	Increase/ (Decrease)
General Fund	Revenues	\$1,227,546	\$1,316,017	\$88,471	7%
	Expenses	\$1,227,546	\$1,316,017	\$88,471	7%
Events Fund	Revenues	\$256,870	\$301,225	\$44,355	17%
	Expenses	\$196,223	\$234,280	\$38,057	19%
Capital Improvement Fund	Revenues	\$1,032,704	\$2,020,502	\$987,798	96%
	Expenditures	\$1,032,704	\$2,020,502	\$987,798	96%
Mamie Davis Fund	Revenues	\$500	\$500	\$0	0%
	Expenses	\$5,000	\$0	(\$5,000)	-100%
E-Summons Fund	Revenues	\$12,000	\$11,500	(\$500)	-4%
	Expenses	\$3,150	\$5,500	\$2,350	75%
<i>*Numbers in red reflect changes to the proposed budget from unexpended FY23 expenditures and new adopted tax rates (see fund level changes)</i>					

Account	FY2024 Proposed Budget General Fund - Expenditures	FY2022 Budget	FY2022 Actual	FY2023 Budget	FY2023 Projected (2/2023)	FY2024 Proposed	% to Projected	% to Budget	\$ to Budget
60000	Total Personnel Services	\$ 633,917	\$ 618,565	\$ 708,934	\$ 662,295	\$ 734,672	10.9%	3.6%	\$ 25,738
60400	Total Professional Services	\$ 156,770	\$ 161,634	\$ 169,321	\$ 170,827	\$ 174,325	2.0%	3.0%	\$ 5,004
60800	Total Information Technology Services	\$ 27,205	\$ 29,880	\$ 31,100	\$ 32,330	\$ 40,092	24.0%	28.9%	\$ 8,992
61200	Total Materials and Supplies	\$ 20,008	\$ 32,100	\$ 27,230	\$ 32,621	\$ 31,125	-4.6%	14.3%	\$ 3,895
61600	Total Operational Services	\$ 7,500	\$ 7,983	\$ 9,000	\$ 9,699	\$ 10,172	4.9%	13.0%	\$ 1,172
62000	Total Contracts	\$ 82,000	\$ 108,371	\$ 112,382	\$ 114,150	\$ 122,135	7.0%	8.7%	\$ 9,753
62400	Total Insurance	\$ 28,000	\$ 34,257	\$ 33,690	\$ 37,918	\$ 40,300	6.3%	19.6%	\$ 6,610
62800	Total Public Information	\$ 2,500	\$ 3,064	\$ 5,020	\$ 3,799	\$ 4,036	6.2%	-19.6%	\$ (984)
63200	Total Advertising	\$ 2,000	\$ 4,708	\$ 2,000	\$ 4,929	\$ 7,640	55.0%	282.0%	\$ 5,640
63600	Total Training and Travel	\$ 16,450	\$ 7,026	\$ 18,210	\$ 16,460	\$ 16,510	0.3%	-9.3%	\$ (1,700)
64000	Total Vehicles and Equipment	\$ 23,530	\$ 25,736	\$ 27,210	\$ 39,663	\$ 30,050	-24.2%	10.4%	\$ 2,840
64400	Total Seasonal	\$ 3,000	\$ 8,236	\$ 10,500	\$ 10,552	\$ 11,700	10.9%	11.4%	\$ 1,200
64800	Total Town Hall	\$ 10,690	\$ 14,643	\$ 11,890	\$ 11,764	\$ 12,624	7.3%	6.2%	\$ 734
65200	Total Mill House Museum	\$ 6,090	\$ 275	\$ 6,500	\$ 6,300	\$ 6,500	3.2%	0.0%	\$ -
65600	Total 200 Mill Street (LEASE TO BEERGARDEN)	\$ -	\$ 497	\$ 500	\$ -	\$ -	-100.0%	-100.0%	\$ (500)
66000	Total Police/PW Annex	\$ 5,910	\$ 4,434	\$ 5,910	\$ 3,939	\$ 3,190	-19.0%	-46.0%	\$ (2,720)
66400	Total Mill Street Storage	\$ 250	\$ -	\$ 250	\$ 250	\$ -	-100.0%	-100.0%	\$ (250)
66800	Total River Mill Park and Facility	\$ 14,970	\$ 15,883	\$ 16,200	\$ 17,241	\$ 19,318	12.0%	19.2%	\$ 3,118
67200	Total Mamie Davis Park and Riverwalk	\$ 2,650	\$ 3,166	\$ 3,600	\$ 2,496	\$ 3,350	34.2%	-6.9%	\$ (250)
67600/68000	Other Parks	\$ -	\$ 15	\$ 500	\$ 2,000	\$ 2,500			\$ 2,000
68400	Total Streets and Sidewalks	\$ 700	\$ 503	\$ 3,000	\$ 3,760	\$ 2,800	-25.5%	-6.7%	\$ (200)
68800	Total Historic District	\$ 14,100	\$ 16,028	\$ 24,600	\$ 23,739	\$ 20,600	-13.2%	-16.3%	\$ (4,000)
69200	Special Events	-	-	-	-	-			\$ -
TBD	Total Fund Transfer	\$ 5,700	-	-	-	\$ 22,379			\$ 22,379
GENERAL FUND EXPENSE TOTALS		\$ 1,063,940	\$ 1,097,005	\$ 1,227,546	\$ 1,206,732	\$ 1,316,017	9.1%	7.2%	\$ 88,472
NET REVENUE		-	\$ 28,993	\$ -	\$ 18,377	\$ (0)		7.2%	(0)

*Numbers in red reflect the change in revenues associated with the new tax rates adopted by the Town Council for FY24

Account	FY2024 Proposed Budget General Fund - Revenues	FY2022 Budget	FY2022 Actual	FY2023 Adopted	FY2023 Projected (2/2023)	FY2024 Proposed	% to Projected	% to Budget	\$ to Budget
Taxes									
40010	Real Estate Tax	\$ 249,189	\$ 253,256	\$ 275,492	\$ 275,126	\$ 288,769	5.0%	4.8%	13,277
40020	Meals Tax	\$ 228,000	\$ 269,502	\$ 282,499	\$ 282,296	\$ 357,641	26.7%	26.6%	75,142
40030	Sales Tax	\$ 30,000	\$ 35,047	\$ 36,000	\$ 42,532	\$ 40,000	-6.0%	11.1%	4,000
40040	Utility Tax	\$ 28,800	\$ 31,403	\$ 30,000	\$ 33,060	\$ 31,000	-6.2%	3.3%	1,000
40050	Communications Tax	\$ 35,000	\$ 33,130	\$ 33,000	\$ 32,421	\$ 33,000	1.8%	0.0%	-
40060	Transient Occupancy Tax	\$ 11,200	\$ 14,589	\$ 14,500	\$ 23,341	\$ 21,000	-10.0%	44.8%	6,500
Fees									
41010	Vehicle License Fee	\$ 12,000	\$ 10,500	\$ 11,000	\$ 10,338	\$ 11,000	6.4%	0.0%	-
41020	Business Licenses	\$ 68,800	\$ 63,821	\$ 68,800	\$ 66,500	\$ 75,000	12.8%	9.0%	6,200
41025	Business License Fee					\$ 4,140			4,140
41030	Late Fees	\$ 2,500	\$ 1,500	\$ 2,500	\$ 2,079	\$ 1,500	-27.8%	-40.0%	(1,000)
41040	Fines - Public Safety	\$ 297,580	\$ 334,516	\$ 345,000	\$ 319,683	\$ 349,830	9.4%	1.4%	4,830
41100	Administrative Fees	\$ 5,000	\$ 6,800	\$ 10,000	\$ 6,053	\$ 8,500	40.4%	-15.0%	(1,500)
41120	Service Revenue - Engineering	\$ 10,000	\$ 12,000	\$ 10,000	\$ 14,784	\$ 14,000	-5.3%	40.0%	4,000
41130	Service Revenue - Legal	\$ 10,000	\$ 6,500	\$ 10,000	\$ 3,000	\$ 10,000	233.3%	0.0%	-
41140	Service Revenue - Other	\$ 1,000	\$ 500	\$ 500	\$ 400	\$ 500	25.0%	0.0%	-
41000	Fees - Other	\$ 2,500	\$ 1,420	\$ 1,500	\$ 1,178	\$ 3,000	154.7%	100.0%	1,500
Grants									
42010	Litter Grant	\$ 1,050	\$ 1,329	\$ 1,329	\$ 3,025	\$ 1,329	-56.1%	0.0%	-
42020	Public Safety (HB599)	\$ 23,686	\$ 23,686	\$ 35,688	\$ 26,040	\$ 26,821	3.0%	-24.8%	(8,867)
42021	NHSTA (DMV)	\$ 14,594	\$ 10,000	\$ 15,000	\$ 14,493	\$ 15,375	6.1%	2.5%	375
42040	PEG	\$ -	\$ -	\$ -	\$ -	\$ -			-
	Other Grants	\$ -	\$ 8,599	\$ -	\$ 30,226	\$ -	-100.0%		-
Public Property Leases and Rentals									
43010	Town Hall Rentals	\$ 500	\$ -	\$ -	\$ -	\$ -			-
43020	River Mill Park Rentals	\$ 2,000	\$ 3,900	\$ 3,000	\$ 1,700	\$ 3,000	76.5%	0.0%	-
43030	Mamie Davis Park Rentals	\$ 2,000	\$ 1,500	\$ 2,000	\$ 1,750	\$ 1,500	-14.3%	-25.0%	(500)
	200 Mill Street Lease	\$ 7,500	\$ -	\$ 7,613	\$ 7,613	\$ 7,613	0.0%	0.0%	1
Other									
44010	General Fund Interest	\$ 120	\$ 900	\$ 900	\$ 26,897	\$ 10,200	-62.1%	1033.3%	9,300
44040	Brick Program	\$ -	\$ -	\$ -	\$ -	\$ 300			300
44060	Other Revenues	\$ 1,000	\$ 1,600	\$ 1,000	\$ 576	\$ 1,000	73.6%	0.0%	-
	GENERAL FUND REVENUE TOTALS	\$ 1,044,019	\$ 1,125,998	\$ 1,197,321	\$ 1,225,109	\$ 1,316,017	7.4%	9.9%	118,697

**Numbers in red reflect the change in revenues associated with the new tax rates adopted by the Town Council for FY24*

FY2024 Proposed Budget - For Adoption

Account	FY2024 Proposed Budget Events Fund - Revenues SUMMARY ALL ACTIVITIES	FY2022 Budget	FY2022 Actuals (unaudited)	FY2023 Budget	FY2023 Projected	FY2024 Proposed	% to Projected	% to Budget	\$ to Budget
Event Revenues									
47010	Sponsorships	5,000	14,138	13,000	15,606	42,500	172.3%	226.9%	29,500
47020	Booth Rentals	160,800	142,898	138,195	157,640	160,375	1.7%	16.0%	22,180
47030	Shuttle Fees	50,760	50,023	66,600	59,574	60,500	1.6%	-9.2%	(6,100)
47040	Parking Space Sales	5,650	7,500	7,725	9,525	8,900	-6.6%	15.2%	1,175
47060	Merchandise	8,950	1,185	1,750	1,810	3,000	65.7%	71.4%	1,250
47021	Ticket Sales	-	12,234	11,100	8,913	11,600	30.1%	4.5%	500
Other Revenues									
44040	Bricks Program	3,000	-	1,800	1,130	1,275	12.9%	-29.2%	(525)
41160	Convenience Fees	-	5,606	5,500	5,257	5,875	11.8%	6.8%	375
44020	Events Fund Interest	3,000	2,138	1,200	1,200	1,200	0.0%	0.0%	-
47000	Other Revenue	-	3,027	10,000	12,290	6,000	-51.2%	-40.0%	(4,000)
Total Events Fund Revenues		237,160	238,750	256,870	272,946	301,225	10.4%	17.3%	44,355

**Numbers in red reflect the change in fund revenues and net revenue from a lower grant funding amount than expected*

Account	FY2024 Proposed Budget Events Fund - Expenses SUMMARY ALL ACTIVITIES	FY2022 Budget	FY2022 Actuals (unaudited)	FY2023 Budget	FY2023 Projected	FY2024 Changes	% to Projected	% to Budget	\$ to Budget
60000	Total Personnel Services	62,892	65,395	71,548	67,036	84,530	26.1%	18.1%	12,983
60400	Total Professional Services	10,000	16,263	10,000	16,334	17,600	7.7%	76.0%	7,600
60800	Total Information Tech Services	-	1,171	-	1,208	1,200	-0.6%	#DIV/0!	1,200
61200	Total Material and Supplies	5,150	8,236	9,400	15,930	18,025	13.2%	91.8%	8,625
62000	Total Contracts	66,700	59,577	64,875	68,714	75,125	9.3%	15.8%	10,250
63200	Total Advertising	19,000	22,824	25,500	22,618	24,875	10.0%	-2.5%	(625)
64000	Vehicles and Equipment	-	59	-	-	-			-
66800	River Mill Park and Facility	1,000	594	650	440	600	36.4%	-7.7%	(50)
69200	Total Special Events	12,700	18,133	14,250	19,405	12,325	-36.5%	-13.5%	(1,925)
Total Events Fund Expenses		177,442	192,252	196,223	211,684	234,280	10.7%	19.4%	38,058

Total Events Fund Net Revenue		59,718	46,498	60,647	61,262	66,945	9.3%	10.4%	6,297
--------------------------------------	--	---------------	---------------	---------------	---------------	---------------	-------------	--------------	--------------

**Numbers in red reflect the change in fund revenues and net revenue from a lower grant funding amount than expected*

FY2024 Proposed Budget - For Adoption

Account	FY2024 Proposed Budget Mamie Davis Fund - Revenues	FY2022 Budget	FY2022 Actual	FY2023 Budget	FY2023 Projected	FY2024 Proposed	% to Projected	% to Budget	\$ to Budget
44030	Mamie Davis Fund Interest	500	500	500	500	500	0.0%	0.0%	-
43030	Rentals	-	-	-	-	-			-
	Totals	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	0.0%	0.0%	\$ -

Account	FY2024 Proposed Budget Mamie Davis Fund - Expenses	FY2022 Budget	FY2022 Actual	FY2023 Budget	FY2023 Projected	FY2024 Proposed	% to Projected	% to Budget	\$ to Budget
7000	Capital Projects	2,000	-	5,000	5,000	-	-100.0%	-100.0%	(5,000)
	Totals	\$ 2,000	\$ -	\$ 5,000	\$ 5,000	\$ -	-100.0%	-100.0%	\$ (5,000)

Fund Balance (6/30/2022)	\$ 11,492
Capital Expense FY23	(5,000)
Revenue FY23	500
Fund Balance Estimate 6/30/2023	\$ 6,992
Capital Expenses FY2024	-
Revenue FY24	500
Fund Balance Estimate 6/30/2024	\$ 7,492

FY2024 Proposed Budget - For Adoption

Account	FY2024 Proposed Budget E-Summons Fund - Revenues	FY2022 Budget	FY2022 Actual	FY2023 Adopted	FY2023 Projected	FY2024 Proposed	% to Projected	% to Budget	\$ to Budget
41170	E-Summons Revenue	-	11,215	12,000	11,605	11,500	-0.9%	-4.2%	(500)
	E-Summons Fund Interest	-	-	-	-	-			-
	Totals	\$ -	\$ 11,215	\$ 12,000	\$ 11,605	\$ 11,500			\$ (500)

Account	FY2024 Proposed Budget E- Summons Fund - Expenses	FY2022 Budget	FY2022 Actual	FY2023 Adopted	FY2023 Projected	FY2024 Proposed	% to Projected	% to Budget	\$ to Budget
60860	Hardware/Software Maintenance	-	-	1,750	1,100	4,300	290.9%	145.7%	2,550
61220	Operational Supplies	-	-	1,400	800	1,200	50.0%	-14.3%	(200)
	Totals	\$ -	\$ -	\$ 3,150	\$ 1,900	\$ 5,500			\$ 2,350

Fund Balance (6/30/2022)	\$ 24,059
Expense FY23	1,900
Revenue FY23	11,605
Fund Balance Estimate 6/30/2023	\$ 33,764
Expenses FY2024	5,500
Revenue FY24	11,500
Fund Balance Estimate 6/30/2024	\$ 39,764

FY2024 Proposed Budget Capital Improvement Program	Activity	Funding Source	FY24	FY25	FY26	FY27	FY28	Totals
Street and Parking Improvements	Public Works	SLFRF/CIP	\$ 10,000	\$ -	\$ 25,000	\$ -	\$ -	\$ 35,000
Sidewalk Improvements	Public Works	CIP	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000
Riverwalk Improvements	Public Works	SLFRF	\$ 26,204	\$ 127,507	\$ -	\$ -	\$ -	\$ 153,711
Building and Parks Improvements	Public Works	SLFRF/CIP	\$ 62,000	\$ -	\$ -	\$ 8,000	\$ -	\$ 70,000
Vehicles and Equipment Improvements	Public Safety	CIP/Grants	\$ 65,725	\$ 34,350	\$ 39,350	\$ 20,000	\$ 13,000	\$ 172,425
Stormwater Improvements	Public Works	SLFRF/Grant	\$ 1,806,073	\$ -	\$ -	\$ -	\$ -	\$ 1,806,073
Streetscape and Infrastructure Improvements (FY23 Other Infrastructure)			\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ 45,000
Information Technology Improvements	Administration	SLFRF / CIP	\$ 5,500	\$ 5,500	\$ 20,500	\$ -	\$ -	\$ 31,500
Other Projects (FY23 SLFRF Administration)				\$ -	\$ -	\$ -	\$ -	\$ -
Total			\$ 2,020,502	\$ 167,357	\$ 84,850	\$ 28,000	\$ 53,000	\$ 2,353,709

Fund Source Summary	FY24	FY25	FY26	FY27	FY28	5-Year Total
CIP Funds	\$ 18,363	\$ 16,675	\$ 75,175	\$ 21,500	\$ 46,500	\$ 178,213
SLFRF Spending Plan Funds	\$ 538,079	\$ 141,007				\$ 679,086
599 Funding (Capital)	\$ 9,000	\$ 9,000	\$ 9,000	\$ 6,500	\$ 6,500	\$ 40,000
Other Grants	\$ 1,455,060	\$ 675	\$ 675			\$ 1,456,410
Total	\$ 2,020,502	\$ 167,357	\$ 84,850	\$ 28,000	\$ 53,000	\$ 2,353,709

Proposed Budget by Activity	FY24	FY25	FY26	FY27	FY28	5-Year Total
Administration	\$ 5,500	\$ 5,500	\$ 20,500	\$ -	\$ -	\$ 31,500
Public Safety	\$ 65,725	\$ 26,350	\$ 39,350	\$ 20,000	\$ 13,000	\$ 164,425
Public Works	\$ 1,949,277	\$ 135,507	\$ 25,000	\$ 8,000	\$ 40,000	\$ 2,157,784
Total	\$ 2,020,502	\$ 167,357	\$ 84,850	\$ 28,000	\$ 53,000	\$ 2,353,709

**Numbers in red reflect changes to the proposed budget from unexpended FY23 expenditures in stormwater, public art and signage that will be reappropriated in FY24*