

Fiscal Year 2024
General Fund Detailed Budget Summary - Pro Forma
4/26/2023

	FY 2023	FY 2024	\$ Change	% Change
	BUDGET	BUDGET	FY23 to FY24	FY23 to FY24
<u>EXPENDITURES</u>				
MUNICIPAL	\$ 18,417,628	\$ 18,323,267	\$ (94,361)	-0.51%
CARRY FORWARD - OPERATIONS	422,845	-	(422,845)	-100.00%
CARRY FORWARD - CIP	2,250,563	-	(2,250,563)	-100.00%
TIF DISTRICT	118,152	118,152	-	0.00%
SUBTOTAL MUNICIPAL	\$ 18,535,780	\$ 18,441,419	\$ (2,767,770)	-14.93%
OVERLAY	354,857	200,000	(154,857)	-43.64%
COUNTY ASSESSMENT	1,624,532	1,860,102	235,570	14.50%
TOWN AND COUNTY	\$ 20,515,169	\$ 20,501,521	\$ (2,687,057)	-13.10%
SCHOOL DEPARTMENT	31,255,751	34,170,000	2,914,249	9.32%
TOTAL EXPENDITURES	\$ 51,770,920	\$ 54,671,521	\$ 227,192	0.44%
<u>REVENUES</u>				
MUNICIPAL	\$ 10,203,347	\$ 8,968,140	\$ (1,235,207)	-12.11%
MUNICIPAL FUND BALANCE	1,244,000	1,600,000	356,000	28.62%
CARRY FORWARD - OPERATIONS	422,845	-	(422,845)	-100.00%
CARRY FORWARD - CIP	2,250,563	-	(2,250,563)	-100.00%
ADDITIONAL REVENUE SHARING	(115,374)	-	115,374	-100.00%
ADDITIONAL HOMESTEAD REIMBURSE	(22,351)	-	22,351	-100.00%
ADDITIONAL BETE REIMBURSE	1,416	-	(1,416)	-100.00%
SUBTOTAL MUNICIPAL	\$ 11,311,037	\$ 10,568,140	\$ (3,416,306)	-30.20%
SCHOOL	\$ 2,097,606	\$ 3,097,711	\$ 1,000,105	47.68%
SCHOOL FUND BALANCE	750,000	500,000	(250,000)	-33.33%
SUBTOTAL SCHOOL	\$ 2,847,606	\$ 3,597,711	\$ 750,105	26.34%
TOTAL REVENUES	\$ 14,158,643	\$ 14,165,851	\$ (2,666,201)	-18.83%
<u>TAXES TO BE RAISED</u>				
MUNICIPAL	\$ 7,106,591	\$ 7,755,127	\$ 648,536	9.13%
TIF DISTRICT	118,152	118,152	-	0.00%
SUBTOTAL MUNICIPAL	\$ 7,224,743	\$ 7,873,279	\$ 648,536	8.98%
OVERLAY	354,857	200,000	(154,857)	-43.64%
COUNTY ASSESSMENT	1,624,532	1,860,102	235,570	14.50%
TOWN AND COUNTY	\$ 9,204,132	\$ 9,933,381	\$ 729,249	7.92%
SCHOOL DEPARTMENT	28,408,145	30,572,289	2,164,144	7.62%
TOTAL TAXES TO BE RAISED	\$ 37,612,277	\$ 40,505,670	\$ 2,893,393	7.69%
<u>TAX RATES (Rounded to nearest ¢)</u>				
MUNICIPAL	\$ 4.2620	4.482	\$ 0.220	5.16%
COUNTY ASSESSMENT	0.9140	1.033	0.12	13.02%
SCHOOL DEPARTMENT	15.9740	16.972	1.00	6.25%
TOTAL TAX RATE	\$ 21.1500	22.486	\$ 1.34	6.32%
TAX RATE VALUATION BASIS	\$ 1,778,358,200	\$ 1,801,358,200	\$ 23,000,000	1.29%
MILL RATE	21.15	22.487		
PROOF - TAXES TO BE RAISED	37,612,275.93	40,505,340.49		
1 CENT MILL RATE	0.01	0.01		
TAXES PRODUCED	17,783.58	18,013.58		
FY 2023 TAX RATE				
1% INCREASE TAX RATE	\$ 0.2115			
ADDITIONAL TAXES AT 1%	360,295.37	380,987.26		