

Town Manager Revised Budget

REVISED

On January 11, 2023 The Town Manager's Recommended FY24 municipal spending was revised.

To meet an adjusted calculation of 3% increase over FY23, we cut \$238,877 from the FY24 budget.



January 17, 2023

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January 11, 2023 Reductions

REVISED

Item	Reduction	Budget Reductions
Ambulance Subsidy	\$62,072	Reduce Ambulance subsidy funding due to delay in filling positions for impact shift
CIP	\$57,805	defer 19-21 Maple Street project until more is known about use of property
Finance	\$10,149	Reduce Finance Director Salary Line Item
Assessor	\$12,960	Reduce Assessor Salary Line Item
Accountant	\$10,439	Reduce Town Accountant Salary Line Item
Police	\$50,000	Reduce cruiser funding and purchase from insurance recovery
Town Manager	\$28,405	Reduce Town Manager Comp Reserve
Nursing	\$7,047	Reduce Per Diem Nurse
Total	\$238,877	



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Recommended FY2024 Municipal Spending

\$38,538,251

A 1.04% decrease* from FY23

**Total budget increases 3.0% without
changes to exempt debt payments*



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Two Revisions to Recommended FY2024 Capital Plan

1. Move \$1.2M Borrowing Authorization for Electrification of the Public Safety Facility changed from FY24 to FY25
 - *Design to be funded in FY24 through ARPA*
2. Move 600,000 borrowing for 19-21 Maple Street Parking to a future year



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Revised FY2024 Recommended General Fund Debt Projects

REVISED

DPW Facility Improvements – Design	1,225,000
Construction of Tight Tank for Station 3	210,000
Total General Fund Debt	1,435,000
Estimated Debt service:	303,176



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Revised FY2024 Recommended Free Cash Projects

Town Hall / Memorial Library parking design	60,000
Traffic calming and intersection improvements	50,000
Stormwater management - permit compliance	50,000
Dam Management Program	50,000
Fireworks Event for 4th of July Celebration	25,000
Implement body camera program for police	100,000
Roadway pavement condition evaluation	40,000
Total Free Cash	375,000



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Town Manager Recommended REVISED FY 2024 Municipal Budget

	FY24	FY23	\$ Change	% Change
Operations*	37,382,147	37,722,544	- 221,397	- 0.90% 2.65%
Subsidies	477,928	550,000	- 78,072	- 13.1%
Capital	678,176	670,154	8,022	1.20%
Total*	\$38,538,251	\$38,942,698	\$-404,447	-1.04% 3.0%

*Calculation of % shown in yellow without changes to exempt debt payments



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