

# 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

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**\$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

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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

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DPW Facility Improvements - Design	1,225,000
Construction of Tight Tank for Station 3	210,000
<b>Total General Fund Debt</b>	<b>1,435,000</b>
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
<b>Total Free Cash</b>	<b>375,000</b>



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## REVIS~~ED~~ Town Manager Recommended 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%
<b>Total*</b>	<b>\$38,538,251</b>	<b>\$38,942,698</b>	<b>\$-404,447</b>	<b>-1.04%</b> 3.0%

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



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