

The final General Fund Budget for 2024 was approved on December 5, 2023, in the amount of \$6,644,370, an increase of \$74,326 or 1.1% from the 2023 General Fund Budget. The General Fund total property tax levy for 2024 was authorized for \$5,045,897, a decrease of \$44,603 from the 2023 General Fund levy. The overall 2024 property tax levy was approved for \$6,104,644, an increase of 1.7% or \$103,698 over the total 2023 levy. For the 2024 budget, we will see an increase of 9.7% in market value, 2.5% being attributed to new construction.

<u>Governmental Funds 2023-2024 Adopted Budgets</u>			<u>Enterprise Funds 2023-2024 Proposed Budgets</u>						
	2023 Budget	2024 Budget		Water Fund		Sewer Fund		Storm Water Fund	
				2023 Budget	2024 Budget	2023 Budget	2024 Budget	2023 Budget	2024 Budget
<b>Revenues</b>			<b>Operating (OP) Revenues</b>						
Property Tax Levy	\$ 6,000,946	\$ 6,054,644	Charges for Services	\$ 1,421,200	\$ 1,642,400	\$ 941,839	\$ 1,001,798	\$ 277,500	\$ 299,500
Other Taxes	\$ 142,000	\$ 74,000	<b>Total OP Revenues</b>	\$ 1,421,200	\$ 1,642,400	\$ 941,839	\$ 1,001,798	\$ 277,500	\$ 299,500
Tax Increments	\$ 548,846	\$ -							
Special Assessments	\$ 57,455	\$ 49,679	<b>Operating Expenses</b>						
Licenses & Permits	\$ 509,400	\$ 380,483	Personnel Services	\$ 247,244	\$ 254,921	\$ 154,094	\$ 157,904	\$ 84,324	\$ 86,294
Intergovernmental	\$ 1,579,379	\$ 427,381	Supplies	\$ 207,870	\$ 209,870	\$ 5,880	\$ 4,580	\$ 750	\$ 800
Charges for Services	\$ 512,871	\$ 696,015	Other Services & Charges	\$ 1,134,550	\$ 294,050	\$ 566,500	\$ 686,183	\$ 191,100	\$ 232,677
Fines and Forfeits	\$ 75,000	\$ 55,000	Depreciation	\$ 380,000	\$ 450,000	\$ 125,000	\$ 150,000	\$ 75,000	\$ 75,000
Miscellaneous	\$ 123,018	\$ 130,848							
Sale of Assets	\$ 20,000	\$ 20,000	<b>Total Operating Expenses</b>	\$ 1,969,664	\$ 1,208,841	\$ 851,474	\$ 998,667	\$ 351,174	\$ 394,771
Proceeds from Bond Sales	\$ -	\$ -							
Transfers from Other Funds	\$ 1,086,774	\$ 741,629	<b>Operating Income (Loss)</b>	\$ (548,464)	\$ 433,559	\$ 90,365	\$ 3,131	\$ (73,674)	\$ (95,271)
<b>Total Revenues</b>	<b>\$ 10,655,689</b>	<b>\$ 8,629,679</b>							
<b>Expenditures</b>			<b>Non-Operating Revenues</b>						
General Government	\$ 1,511,432	\$ 1,510,959	Water Connection Fees	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Public Safety	\$ 3,273,024	\$ 3,622,134	Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Works	\$ 864,480	\$ 902,168	Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Parks & Recreation	\$ 355,390	\$ 400,379	<b>Non-Operating Expenses</b>						
Economic Development	\$ 60,949	\$ 68,632	Interest Expense	\$ (2,594)	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves			Transfers from Other Funds	\$ 206,794	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	\$ 860,710	\$ 942,438	Transfers to Other Funds	\$ (131,613)	\$ (134,122)	\$ (135,349)	\$ (137,651)	\$ (65,493)	\$ (67,458)
Bond Refunding	\$ -	\$ -	<b>Net Income (Loss)</b>	\$ (465,877)	\$ 309,437	\$ (44,984)	\$ (134,520)	\$ (139,167)	\$ (162,729)
Capital Outlay	\$ 7,372,501	\$ 2,909,265	Capital Outlay	\$ 850,000	\$ 850,000	\$ 60,000	\$ 50,000	\$ 130,000	\$ 170,000
Transfers to Other Funds	\$ 1,067,062	\$ 352,398							
<b>Total Expenditures</b>	<b>\$ 15,365,548</b>	<b>\$ 10,708,373</b>	Debt Service Principal	\$ 205,000	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Increase (Decrease) in Governmental Fund Balance</b>	<b>\$ (4,709,859)</b>	<b>\$ (2,078,694)</b>							