

Budget Review and Financial Summary for the Town of Dresden

November 8, 2024

Overview

The Town of Dresden maintains a clear division in its finances, categorizing expenses and revenue under general and highway operations, as well as other lesser categories, as required by New York State law. Each category must maintain its own books and records, ensuring that funds are allocated exclusively for their designated purposes. The difference between revenue and expenses has traditionally been addressed through moderate tax increases or, when necessary, by depleting capital reserves. However, budget forecasting in past years has not only been inaccurate but has also overlooked known future expenses, especially those related to planned borrowings. This has led to unanticipated impacts on cash flow and spending capacity, which could have been mitigated with more careful planning.

Historical Budget Challenges

Recent budgets have not fully reflected the true costs of core items, particularly in health insurance and retirement costs:

1. **Health Insurance Costs in General:** For fiscal years 2023 and 2024, the budget allocated \$60,000 for health insurance under the general fund. However, actual costs remained significantly lower, not exceeding \$27,000.
2. **Retirement Costs in Highway:** In contrast, retirement costs under the highway budget were under-projected. The 2024 budget set aside \$50,000 for state retirement contributions, but actual costs surpassed \$60,000.

Additionally, in 2023, the town purchased a \$260,000 truck for the highway department, financed through a five-year note at a 5% interest rate. The resulting liability and the \$60,000 annual payments were not included in either the 2023 or 2024 budgets. This omission has placed a considerable burden on cash flow management, with clearly foreseeable yet unplanned principal and interest payments now greatly encumbering the town's financial flexibility.

Increasing Operational Costs and Revenue Constraints

The town's operating costs have steadily risen, primarily due to factors outside of its control. The most significant items are:

- **Highway Department Wages:** Our highway department team is covered by an employment contract with scheduled wage increases. The 2023 budget did not capture these increases appropriately, resulting in an overrun of \$25,000. The 2024 budget may also fall short, but this will not be confirmed until we close the books in 2025.
- **New York State Retirement Contributions:** The state levies an annual sum to cover retirement funding in the New York State and Local Retirement System (NYSLRS). This year, the levy increased to 17.8% of salaries, compared with 13–14% in previous years. Combined with Social Security and Medicare contributions (7.65%), retirement costs

now exceed 25% of salaries, meaning each additional dollar of compensation results in an additional \$0.25 in retirement costs.

- **Health Insurance:** Covering each individual costs over \$20,000 annually, and these costs have been rising substantially. Factoring in these increases, an employee with a hypothetical \$50,000 salary costs the town approximately \$82,500 in total compensation.
- **Tax Levy Constraints:** The town is typically limited to a 2% annual tax increase. In cases where tax rates were not raised in previous years, a carryover allows for a maximum increase of about 4%. With a tax levy around \$850,000, a 2% increase yields only \$17,000, which is insufficient to cover rising operational costs. If the town wishes to exceed this 2% increase (plus rollovers), it must hold a public hearing and adopt a local law to raise taxes beyond the tax cap.

Cost Increases in 2024 and Beyond

For 2024, the town faced the following mandatory cost increases:

- \$13,000 in additional state retirement contributions
- \$15,000 in health insurance
- \$8,000 in contracted hourly wage increases plus associated retirement contributions of an additional 2,000 per agreements with the Teamsters union

These increases alone total \$38,000, well beyond the revenue generated by a 2% tax increase, underscoring the growing gap between revenue and expenses. Early indications suggest that state retirement and health insurance costs will continue to rise in 2025. The \$8,000 wage increase is incorporated into the 2025 budget, along with anticipated increases for health insurance and retirement.

Cash Reserves: Depletions by Year and Projections

- **2022:** According to reports, the town experienced a nearly break-even financial outcome. The highway fund recorded a loss of \$39,504, while the general fund posted a gain of around \$38,987 (see attached budget history below). Actual cash accounting, however, indicates a loss of approximately \$40,000 across the highway and general accounts. It appears that accruals (outstanding amounts at year-end) were not consistently applied between end-of-year and start-of-year balances.
- **2023 Budgeted vs. Actual Cash Depletion:** The 2023 budget projected a cash depletion of \$210,429, but the actual reduction appears to be approximately \$80,000. Highway repair labor costs exceeded budget expectations by \$25,000 due to a contract pay increase that was not factored into the budget. Capital improvements surpassed projections by \$75,000. Additionally, revenues from state programs were \$50,000 lower than anticipated. These numbers have not been audited yet but are the best estimates available from current accounting records.
- **2024 Projected Cash Depletion:** The 2024 budget anticipated a cash depletion equal to 2023's, projecting a \$210,459 decrease. We expect to realize approximately \$100,000 of this budgeted loss due to rising uncontrollable costs and the unbudgeted \$60,000 truck payment from 2023.

- **Idle Cash:** From 2020 until October 2024, the town kept its cash reserves in non-interest-bearing bank accounts. This failure to collect market interest rates on these funds cost the town more than \$75,000.
- **2025 Budget Adjustments:** The 2025 budget includes a \$51,450 reduction in general appropriations and more realistic health insurance estimates. Available funds have been invested in interest-bearing accounts, expected to yield \$29,000 in 2025, though this will depend on interest rate fluctuations. An increase in taxes of \$25,695 (the maximum allowable under this year's tax cap) has also been included in the 2025 budget. Even with these improvements, increasing costs, including the previously unbudgeted truck payments, and fixed revenues mean that the 2025 budget still projects a further \$217,000 depletion of cash reserves. If costs for insurance through the Teamsters, retirement contributions to NYSLRS, and other components match 2024's (which were lower than budgeted), we anticipate a slightly smaller loss—hopefully closer to \$190,000.

Outlook and Long-Term Financial Strategy

The town's reserve levels have continued to diminish due to the lack of incremental tax increases in previous years, poor cash planning, the lack of interest income from idle funds, and a sudden increase in allocations to the fire department: \$25,000 increase in 2024. While these contributions to the fire department are vital, they reduce funds available for other areas unless planned in advance. A more gradual increase, such as \$5,000 per year over five years, would have been preferable to a single 33% increase in one year. To avoid further strain in 2026 and beyond, the town will likely need to consider a tax increase exceeding the standard limit to stabilize finances.

Starting in 2026, the town expects to receive payments from an easement agreement for the powerline. These funds will be strategically allocated to enhance long-term financial health, but prudent management of current finances is essential to avoid relying on these future payments to cover shortfalls.

Conclusion

The Town of Dresden faces significant financial challenges due to rising costs and historical budgeting inaccuracies. While adjustments in the 2025 budget aim to realign projected expenses with actual needs, strategic tax increases and careful reserve management are essential for maintaining financial stability and ensuring the town's ability to meet its operational needs in the coming years.

Summary of 2025 Budget for Dresden

FUND	APPROPRIATIONS	ESTIMATED REVENUES	CHANGE IN FUND BALANCE	TO BE RAISED BY TAXES
General	352,750	156,780	158,386	37,584
Highway	1,143,750	368,000	61,653	714,097
Total Town	1,496,500	524,780	220,039	751,681
Fire Companies				
Dresden	60,000			60,000
Huletts Landing	40,000			40,000
Total Fire	100,000			100,000
Sewers				
SD-1	77,400	79,400	-2000	0
SD-2	44,432	21,900	-2000	24,532
Grand Total	1,718,332	626,080	216,039	876,213

		2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024
APPROPRIATIONS		GENERAL FUND					
TOWN BOARD	A-1010.1	13,200	13,200	13,200	13,200	13,200	0
Equipment	.2	0	0	0	0	0	0
Contractual Exp	.4	0	0	0	0	0	0
	Total	13,200	13,200	13,200	13,200	13,200	0
JUSTICES	A-1110.1	13,000	13,000	13,000	13,000	13,000	0
JUST. CLERK	A-1110.11	2,328	1,900	1,855	1,900	1,900	0
Equipment	.2	0	0	0	0	0	0
Contractual Exp	.4	336	2,000	614	2,000	1,000	-1,000
	Total	15,664	16,900	15,469	16,900	15,900	-1,000
SUPERVISOR	A-1220.1	15,000	15,000	15,000	15,000	15,000	0
Equipment	.2	0	0	0	0	0	0
Contractual Exp	.4	2,154	1,850	2,511	1,950	4,500	2,550
	Total	17,154	16,850	17,511	16,950	19,500	2,550
ACCOUNTING SVCS	A-1320.1	0	0	0	0	0	0
Contractual Exp	.4	0	0	0	0	2,000	2,000
	Total	0	0	0	0	2,000	
TAX COLLECT	A-1330.1	6,000	6,000	6,000	6,000	6,000	0
Equipment	.2	0	0	0	0	0	0
Contractual Exp	.4	1,077	1,200	1,433	1,300	1,300	0
	Total	7,077	7,200	7,433	7,300	7,300	0
BUDGET OFFICER	A-1340.1	12,500	12,500	12,500	12,500	12,500	0
Contractual Exp	.4	0	0	0	0	1,500	1,500
	Total	12,500	12,500	12,500	12,500	14,000	1,500
ASSESSOR	A-1355.1	16,200	16,200	16,200	16,200	16,200	0
Equipment	.2	0	0	0	0	0	0
Contractual Exp	.4	1,275	2,500	1,497	2,500	1,500	-1,000
	Total	17,475	18,700	17,697	18,700	17,700	-1,000
TOWN CLERK	A-1410.1	18,500	18,500	18,500	18,500	20,500	2,000
Equipment	.2	0	0	0	0	0	0
Contractual Exp	.4	419	450	110	450	450	0
	Total	18,919	18,950	18,610	18,950	20,950	2,000
ATTORNEY	A-1420.4	2,468	7,500	6,405	10,000	5,000	-5,000
SUPERVISOR CLERK	A-1430.1	6,250	6,000	8,000	6,000	0	-6,000
Contractual Exp	.4	0	0	0	0	0	0
	Total	6,250	6,000	8,000	6,000	0	-6,000
BUILDINGS	A1620.1	0	0	0	0	0	0
Equipment	.2	0	0	0	0	0	0
Contractual Exp	.4	24,525	15,000	12,508	16,500	16,500	0
	Total	24,525	15,000	12,508	16,500	16,500	0
SPECIAL ITEMS							
Insurance	A-1910.4	17,018	21,000	20,914	25,000	25,000	0
M Assn Dues	A-1920.4	1,250	1,700	1,690	1,700	1,700	0
Other Gvt.Support	A-1989.4	0	0	0	0	0	0
Pmts Red. Tax	A-1972	0	0	0	0	0	0
Contingent	A-1990.4	0	10,000	0	15,000	10,000	-5,000
	Total	18,268	32,700	22,604	41,700	36,700	-5,000
Total General Gov Support		153,499	165,500	151,938	178,700	168,750	-9,950

		2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024
PUBLIC SAFETY							
Traffic Control	A-3310.0	2,838	7,000	2,310	7,000	4,000	-3,000
DOG CONTROL	A-3510.1	2,500	3,000	3,000	3,000	3,000	0
Equipment	.2	0	0	0	0	0	0
Contractual Exp	.4	32	1,300	89	1,300	1,300	0
Total		5,370	11,300	5,399	11,300	8,300	-3,000
ANIMAL CONTROL	A-3520.1	0	0	0	0	0	0
Equipment	.2	0	0	0	0	0	0
Contractual Exp	.4	0	0	0	0	0	0
Total		0	0	0	0	0	0
Total Public Safety		5,370	11,300	5,399	11,300	8,300	-3,000
HEALTH							
REGISTRAR	A-4020.1	700	700	700	700	700	0
AMBULANCE	A-4540.4	0	0	0	0	0	0
Total Health		700	700	700	700	700	0
TRANSPORTATION							
HIGHWAY SUP.	A-5010.1	56,500	57,500	57,500	59,500	59,500	0
Dep. Hwy. Super.	A-5010.11	750	750	750	750	750	0
GARAGE	Contractual A-5132.4	10,155	7,500	31,168	7,500	7,500	0
Total Transportation		67,405	65,750	89,418	67,750	67,750	0

		2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024	
CULTURE+RECREATION								
FACILITIES	SPECIAL REC	A-7145.4	0	1,000	0	1,000	1,000	0
	LIBRARY	A-7410.4	0	0	0	0	0	0
	HISTORIAN	A-7510.1	1,000	1,000	1,000	1,000	1,000	0
	CELEBRATIONS	A-7550.4	299	250	329	750	750	0
Total Culture and Recreation			1,299	2,250	1,329	2,750	2,750	0
HOME AND COMM. SVCS								
	PLANNING	A-8020.4	0	0	0	0	0	0
Landfill Clos. Mon.		A-8161.4	8,534	8,000	2,436	8,000	4,000	-4,000
	CONSERVATION	A-8710.1	20,937	33,000	18,250	33,000	33,000	0
	Contractual Exp	.4	8,909	10,000	14,107	10,000	10,000	0
	Employee benefits	.8	0	0	0	0	0	0
	Total		38,380	51,000	34,793	51,000	47,000	-4,000
	CEMETERIES	A-8810.1	0	0	0	0	0	0
	Equipment	.2	0	0	0	0	0	0
	Contractual Exp	.4	6,500	7,000	6,000	7,000	5,000	-2,000
	Total		6,500	7,000	6,000	7,000	5,000	-2,000
Total Home and Community Services			44,880	58,000	40,793	58,000	52,000	-6,000
UNDISTRIBUTED								
EMPLOYEE BENIFITS								
	State Ret	A-9010.8	0	7,500	0	7,500	7,500	0
	Social Security	A-9030.8	17,116	17,500	14,111	17,500	17,500	0
	Unemployment	A-9050.8	0	0	0	0	0	0
	Health Insurance	A-9060.8	25,552	60,000	13,872	60,000	27,500	-32,500
	Other Empl. Ben.	A-9189.8	0	0	0	0	0	0
Total Undistributed			42,668	85,000	27,982	85,000	52,500	-32,500
Rounding Adjustment								
TOTAL GENERAL APPROPRIATIONS			315,821	388,500	317,559	404,200	352,750	-51,450

		2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024
ESTIMATED REVENUES		GENERAL FUND					
OTHER TAX ITEMS							
PILOTS(Fisher)	A-1081	3,396	8,000	7,957	8,000	8,000	0
Interest+Penalties	A-1090	4,493	3,500	5,932	3,500	3,500	0
NonProp Tax,County	A-1120	61,177	52,500	28,899	52,500	52,500	0
DEPARTMENTAL INCOME							
Tax Collector Fees	A-1232	0	1,100	0	1,100	1,100	0
Clerk Fees	A-1255	985	250	686	250	250	0
Dog Control Excess	A-1550	0	0	0	0	0	0
Cemetery Lots	A-2190	0	0	0	0	0	0
USE OF MONEY							
Interest	A-2401	0	0	0	0	10,000	10,000
LICENCES+PERMITS							
Dog Licenses	A-2544	0	0	0	0	0	0
Other Permits	A-2590	0	0	0	0	0	0
FINES+FORFEITURES							
Fines + Bail	A-2610	5,767	6,000	4,543	6,000	4,500	-1,500
SALES+COMP FOR LOSS							
Sales, Material	A-2652	0	0	0	0	0	0
Sales, Other	A-2660	0	0	0	0	0	0
MISCELLANEOUS							
Refunds	A-2701	0	0	509	0	0	0
Gifts+Donations	A-2705	75	0	0	0	0	0
Unclassified Rev	A-2770	0	0	0	0	0	0
Interfund Revenues	A-2772	0	0	0	0	0	0
STATE AID							
Per Capita	A-3001	3,030	3,030	3,030	3,030	3,030	0
State Grants	A-3030	0	0	0	0	0	0
Mortgage Tax	A-3005	35,462	20,000	26,636	20,000	22,500	2,500
Assessment Aid	A-3040	0	0	0	0	0	0
Justice Aid	A-3089	0	0	0	0	0	0
Conservation Program	A-3910	61,084	51,400	49,998	51,400	51,400	0
Rounding Adjustment							
TOTAL ESTIMATED		175,469	145,780	128,190	145,780	156,780	11,000
GENERAL REVENUES							
APPROPRIATED FUND		-38,987	57,503	4,151	57,503	158,386	100,883
BALANCE							
TAX AMOUNT		179,339	185,217	185,217	200,917	37,584	

		2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024
APPROPRIATIONS		HIGHWAY FUND		HIGHWAY FUND			
HIGH. SUPER.							
Contractual	DA5010.4	1,160	1,200	1,138	1,500	1,500	0
GENERAL REPAIRS							
Personnel Service	DA-5110.1	109,810	126,500	149,985	145,000	153,000	8,000
Contractual	.4	44,595	50,000	55,846	55,000	60,000	5,000
	Total	154,405	176,500	205,831	200,000	213,000	13,000
IMPROVMENTS							
Capital Improvment	DA-5112.2	248,922	100,000	176,159	100,000	335,000	235,000
BRIDGES							
Capital Constr.	DA-5120.2	0	0	0	0	0	0
Contractual	.4	11,362	15,000	5,191	18,000	15,000	-3,000
	Total	11,362	15,000	5,191	18,000	15,000	-3,000
MACHINERY							
Equipment	DA-5130.2	20,584	40,000	26,683	45,000	40,000	-5,000
Contractual	.4	38,449	40,000	49,715	45,000	45,000	0
	Total	59,033	80,000	76,397	90,000	85,000	-5,000
GARAGE							
Contractual	DA-5132.4	547	70,000	1,949	0	0	0
MISCELLANEOUS							
Contractual	DA-5140.4	3,070	3,200	2,452	4,000	4,000	0
	Total	3,070	3,200	2,452	4,000	4,000	0
SNOW REMOVAL							
Personel Service	DA-5142.1	90,000	93,000	93,354	95,250	90,250	-5,000
Contractual	.4	40,108	69,000	57,829	75,000	60,000	-15,000
	Total	130,108	162,000	151,182	170,250	150,250	-20,000
EMPLOYEE BENEFITS							
State Retirement	DA-9010.8	37,803	50,000	50,097	50,000	70,000	20,000
Social Security	DA-9030.8	8,115	16,500	18,615	16,500	16,500	0
State Unemploy.	DA-9050.8	0	0	0	0	0	0
Health Insurance	DA-9060.8	141,486	157,000	122,614	157,000	150,000	-7,000
	Total	187,404	223,500	191,327	223,500	236,500	13,000
DEBT SERVICE							
BAN's	DA-9730.6	39,375	40,000	40,000	40,000	91,500	51,500
Interest	DA-9730.7	4,669	6,000	6,000	6,000	12,000	6,000
	Rounding Adjustment						
	TOTAL HIGHWAY	840,055	877,400	857,626	853,250	1,143,750	290,500
	APPROPRIATIONS						

		2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024
ESTIMATED REVENUES		HIGHWAY FUND		HIGHWAY FUND			
LOCAL SOURCES							
Ins.Recovery	DA-2680	0	0	0	0	0	0
Serv Other G	DA-2300	2,514	0	26,500	0	0	0
Interest	DA-2401	0	0	0	0	18,000	18,000
Sale of Scrap	DA-2655	600	0	437	0	0	0
Sale of Equip.	DA-2665	0	0	0	0	0	0
Refund, Prior Year	DA-2701	0	0	3,500	0	0	0
STATE AID							
CHIPS	DA-3501	224,241	103,765	0	103,765	275,000	171,235
PAVE N.Y.	DA-3501.1	23,866	27,356	0	27,356	38,000	10,644
CONSERVATION	DA-3910	3,275	0	0	0	0	0
POPS			18,238		18,238	37,000	18,762
E.W.R.	DA-3960	0	25,866	0	25,866	0	-25,866
FEDERAL AID							
FEMA	DA-4960	0	0	0	0	0	0
B.A.N.	DA-5730	0	0	0	0	0	0
Rounding Adjustment							
TOTAL ESTIMATED HIGHWAY REVENUES		254,496	175,225	30,437	175,225	368,000	192,775
Outsanding at Year End				133,884			
				CHIPS of 133			
APPROPRIATED FUND							
BALANCE		39,504	152,956	144,086	152,956	61,653	-91,303
Raise By Taxes		546,055	549,219	549,219	525,069	714,097	

General and Highway Summary

Total Gen & Hghwy Appropriations	1,155,876	1,265,900	1,175,185	1,257,450	1,496,500	239,050
Total Gen & Hghwy Local Revenue	429,965	321,005	292,511	321,005	524,780	203,775
Local Shortfall Surplus	725,911	944,895	882,674	936,445	971,720	35,275
Taxes	725,394	734,436	734,436	725,986	751,681	25,695
Total Capital Hit	517	210,459	148,237	210,459	220,039	9,580

Highway Capital

**Debt Status
12/31/22**

B.A.N. Principal BOY	156,000	116,625	330,000	246,000
B.A.N. Principal EOY	116,625	333,000	240,000	157,000

		2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024
<u>SPECIAL FIRE</u>							
Dresden	SF-1-3410.4	45,000	45,000	45,000	60,000	60,000	
Hulets	SF-2-3410.4	30,000	30,000	30,000	40,000	40,000	
TOTAL SPECIAL FIRE		75,000	75,000	75,000	100,000	100,000	
<u>TOWNWIDE</u>							

	2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024	
<u>SPECIAL DISTRICT - APPROPRIATIONS</u>		<u>HULETT'S LANDING SEWER DISTRICT #1</u>					
ADMINISTRATION							
Personnel Svces.SS1-8110.1	11,000	11,000	7,174	11,000	11,000		
Equipment .2	0	0	0	0	0		
Contractual Exp .4	0	750	65	750	750		
Total	11,000	11,750	7,239	11,750	11,750		
SEWAGE COLLECTION SYSTEM							
Personnel Svces.SS1-8120.1	0	0	0	0	0		
Equipment .2	0	0	0	0	0		
Contractual Exp .4	10,130	16,850	17,047	16,850	16,850		
Total	10,130	16,850	17,047	16,850	16,850		
SEWAGE TREATMENT AND DISPOSAL							
Personnel Svces.SS1-8130.1	0	0	0	0	0		
Equipment .2	0	36,450	36,450	36,450	36,450		
Contractual Exp .4	425	1,500	1,500	1,500	1,500		
Total	425	37,950	37,950	37,950	37,950		
Attorney SS1-1420.4				10,000	10,000		
Total	0	0	0	10,000	10,000		
JOINT SEWER SS1-8140.4							
UNDISTRIBUTED							
EMPLOYEE BENIFITS							
State Retirement SS1-9010.8	0	0	0	0	0		
Social Security SS1-9030.8	556	850	549	850	850		
Total	556	850	549	850	850		
CAPITAL PROJECT 3130.2							
Rounding Adjustment							
TOTAL SEWER O&M	22,111	67,400	62,785	77,400	77,400		
DS Rounding Adj.							
Debt Service TOTAL	0	0	0	0	0		
SEWER TOTAL	22,111	67,400	62,785	77,400	77,400		
<u>ESTIMATED REVENUES</u>		<u>SEWER DISTRICT #1</u>					
Sewer Rents SS1-2120	39,631	66,400	66,400	76,400	76,400		
Sewer Charges SS1-2122	0	0	0	0	0		
Rents Int+Pen SS1-2128	1,020	1,000	1,000	1,000	1,000		
Interest SS1-2401	0	0	0	0	2,000	2,000	
(Excluding Cap Acct)							
O&M TOTAL REVENUES	40,651	67,400	67,400	77,400	79,400	2,000	
Fund Change in Balance	18,540	0	4,615	0	2,000	2,000	

	2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024
<u>SPECIAL DISTRICT -</u>						
<u>APPROPRIATIONS</u>						
<u>FREDERICK POINT SEWER DISTRICT #2</u>						
ADMINISTRATION						
Personnel Svces.SS2-8110.1	0	1,200	1,200	1,200	1,200	
Equipment .2	0	0	0	0	0	
Contractual Exp .4	0	0	0	0	0	
Total	0	1,200	1,200	1,200	1,200	
SEWAGE COLLECTION SYSTEM						
Personnel Svces. SS2-8120.1	0	0	0	0	0	
Equipment .2	0	0	0	0	0	
Contractual Exp .4	19,700	14,700	14,700	14,700	14,700	
Total	19,700	14,700	14,700	14,700	14,700	
SEWAGE TREATMENT AND DISPOSAL						
Personnel Svces.SS2-8130.1	0	0	0	0	0	
Equipment .2	0	0	0	0	0	
Contractual Exp .4	425	1,500	1,500	1,500	1,500	
Total	425	1,500	1,500	1,500	1,500	
Attorney SS2-1420.4				2,500	2,500	
Total	0	0	0	2,500	2,500	
UNDISTRIBUTED						
EMPLOYEE BENIFITS						
State Retirement SS2-9010.8	0	0	0	0	0	
Social Security SS2-9030.8	0	0	0	0	0	
Total	0	0	0	0	0	
DEBT. SERVICE SC PRINCIPAL						
Serial Bonds SS2-9710.6	24,532	24,532	24,532	24,532	24,532	
BAN's SS2-9730.6	0	0	0	0	0	
Other Funds SS2-9789.6	0	0	0	0	0	
Total	24,532	24,532	24,532	24,532	24,532	
CAPITAL PROJECT SS2-3130.2						
Rounding Adjustment						
TOTAL SEWER O&M	20,125	17,400	17,400	19,900	19,900	
DS Rounding Adj.						
Debt Service TOTAL	24,532	24,532	24,532	24,532	24,532	
SEWER TOTAL	44,657	41,932	41,932	44,432	44,432	

		2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024
<u>ESTIMATED REVENUES</u>		<u>SEWER DISTRICT #2</u>					
Sewer Rents	SS2-2120	14,500	17,400	17,400	19,900	19,900	
Sewer Charges	SS2-2122	0	0	0	0	0	
Rents Int+Pen	SS2-2128	1,723	0	0	0	0	
Interest (Excluding Cap Acct)	SS2-2401	8	0	0	0	2,000	2,000
Refunds	SS2-2701	0	0	0	0	0	
Expenses							
Loan From Other Funds		0	0	0	0	0	
Rounding Adjustment							
O&M TOTAL REVENUES		16,231	17,400	17,400	19,900	21,900	
APPR FUND BAL O&M		0	0	0	0	0	
CAP ACCT REVENUES							
Real Property Tax	SS2-1001	24,561	24,561	24,532	24,532	24,532	
Interest	SS2-2401	0	0	0	0	0	
CAP ACCT TOTAL REVS		0	0	0	0	0	
APPR FUND BAL DEBT S		0	0	0	0	0	
AMMT TO BE RAISED BY TAXES (DEBT.S)		-29	-29	0	0	0	
Fund Change in Balance		-3,865	29	0	0	2,000	

Sewer Capital	<u>DEBT STATUS</u>		<u>ANTICIPATED</u>
	12/31/21	12/31/22	
E.F.C.	343,433	318,901	294,369
Total	343,433	318,901	294,369
Retired Debt	24,532	24,532	24,532

	2022 ACTUAL	2023 BUDGET	2023 Year End ACTUAL	2024 ADOPTED BUDGET	2025 PRELIMINARY BUDGET	Over 2024
<u>TOTAL TOWNWIDE TAXES (INCL SEWERS)</u>						
APPROPRIATIONS	1,297,644	1,450,232	1,354,902	1,479,282	1,718,332	239,050
REVENUES	486,847	405,805	377,311	418,305	626,080	207,775
APPROPRIATED FUND BALANCE	-14,129	210,459	148,237	210,459	216,039	
RAISED BY TAXES	824,926	833,968	833,968	850,518	876,213	
CHANGE IN TAXES YEAR OVER YEAR	-550	9,042	0	16,550	25,695	
CHANGE IN CAPITAL ACCOUNT	14,129		-148,237	-210,459	-216,039	4.00%
						0