

1. 2021-03-10 FC Meeting Agenda & Materials

Documents:

[2021-05-10 FC PACKET.PDF](#)

Town of Brunswick, Maine

**Finance Committee Meeting
Monday, May 10, 2021 at 6:30 PM**

MEETING VIA ELECTRONIC DEVICES

*THIS MEETING IS BEING CONDUCTED VIA ELECTRONIC DEVICES
WITH COUNCILORS PARTICIPATING FROM REMOTE LOCATIONS*

THERE IS A LIMITED OPPORTUNITY FOR THE PUBLIC TO ATTEND THIS MEETING IN PERSON. ON-SITE ATTENDANCE WILL BE LIMITED TO 20 PUBLIC PARTICIPANTS, WHO WILL BE REQUIRED TO WEAR MASKS AND MAINTAIN SOCIAL DISTANCING BY USING THE SEATING PROVIDED. WE STRONGLY ENCOURAGE PARTICIPANTS TO VIEW THE MEETING VIA TV3, LIVESTREAM, OR THE ZOOM PLATFORM.

THE PUBLIC CAN VIEW OR LISTEN TO THE MEETING ON TV3 (Ch 3 on Comcast), or streaming at <http://tv3hd.brunswickme.org/CablecastPublicSite/watch/1?channel=1>

Or by Zoom

BY JOINING THE ZOOM MEETING

THE PUBLIC CAN VIEW OR LISTEN TO THE MEETING BY JOINING THE ZOOM MEETING

Join from a PC, Mac, iPad, iPhone, or Android device: Please click this URL to join.

<https://us02web.zoom.us/j/89612380461?pwd=YXlmVkdRVlIwQXFrcDhISVhFa0dVdz09>

Passcode: PVDa6n

Public Comments must be submitted through the Zoom Platform by "Raising your hand" and being acknowledged by the host or by entering questions in the Q&A chat.

Or by Phone

Members of the public who do not have the ability to connect via an electronic device can participate by dialing **+1 646 876 9923** and entering the Webinar ID number **896 1238 0461** and Passcode **418421** when prompted. Please be advised message and data rates may apply. The

Meeting Host will make an announcement when it is time for public comment.

Press *9 to Raise your hand and **Press *6** to unmute your phone when called upon.

Agenda

1. Acknowledgement that meeting was properly noticed
2. Adjustments to agenda / Public comment
3. Approval of meeting minutes from 4/12/2021
REQUESTED ACTION – Approval of minutes
4. GFOA Elected Official's Guide: *Understanding the Fiscal Health of Your Community*

5. Review Fund Balance Policy - no suggested amendments
REQUESTED ACTION – Approval of policy

6. Review Fund Balance
- a. Unassigned FB trends
 - b. Use of FB in budget
 - c. Use of available Unassigned FB – one time uses
 - d. 6/30/21 Unassigned FB – very preliminary estimate

7. Long-term Financial Planning – look at model

8. Report on American Rescue Plan – if updates available

9. Adjourn

Town of Brunswick, Maine

**Finance Committee Meeting
Monday, April 12, 2021 at 6:30 PM
Meeting via electronic devices**

Meeting Minutes (DRAFT)

Elected Officials: Councilors Dan Ankeles, Stephen Walker, Daniel Jenkins

Staff: Julia Henze, John Eldridge

1. Acknowledgement that meeting was properly noticed

DA called meeting to order. JH confirmed the meeting was properly noticed.

2. Adjustments to agenda / Public comment

No adjustments to the agenda. No public comment.

3. Approval of meeting minutes from 3/8/2021

SW moved to approve, seconded by DJ, unanimously approved.

4. Review Tax Acquired Real Property Policy and suggested amendments

JH explained that the suggested amendments are to incorporate the State of Maine LD1629, by adding MRS Title 36, Section 943-C as Appendix A. This law relates to the sale of homesteads formerly owned by persons 65 years of age or older, and mandates that if a town forecloses on one of these properties, the town must use a realtor to sell the property (instead of by auction), and the town must return proceeds (less realtor fees, closing costs, taxes, other costs, etc) back to the previous owner to make them whole. JH pointed out that Brunswick has not been in this situation, and staff does everything possible to work with taxpayers to return foreclosed properties to the original property owners.

DA made motion, seconded by SW, to recommend to the TC that the policy be adopted with amendments as presented. Motion passed unanimously.

5. Review list of tax-acquired properties

Three properties for review. Two were foreclosed in 2019 and one in 2020. Town Manager recommends selling/auctioning 129 Harpswell Road and 279 Bath Road and to keep the parcel located on Route 1.

SW moved for FC to recommend the TC keep Route 1 property and work on clearing titles on 129 Harpswell Road and 279 Bath Road properties so that they may be sold via the market instead of an auction. Seconded by DJ. Motion passed unanimously.

6. COVID-19 grant funding

a. Funding received as of 3/31/21

JH presented a list of the COVID-19-related funding received to date. Committee reviewed and discussed - including municipal departments and school department.

b. Report on American Rescue Plan

JH provided the section of the ARP legislation related to Local Fiscal Recovery Funds. Brunswick is projected to receive approximately \$2 million in funding, which must be expended by December 31, 2024. At this time, the eligible uses of the funds, as outlined in the federal legislation, are extremely broad and need clarification. The law was enacted on March 11, and guidance must be provided within 60 days. Town hopes clarification will come in the near future.

7. Adjourn

Town of Brunswick Maine
General Fund - Fund Balance Policy

Purpose of this Policy

The purpose of this policy is to establish a target level of fund balance for the general fund and to establish a process and criteria for the continued evaluation of that target level as conditions warrant. This policy shall also establish a process for reaching and maintaining the targeted level of unassigned fund balance, and the priority for the use of amounts in excess of the target. Finally, this policy shall provide a mechanism for monitoring and reporting the Town's general fund balance. This policy applies only to the general fund.

Definitions and Classifications

Fund Balance is a term used to describe the net assets of governmental funds. It is calculated as the difference between the assets and liabilities reported in a governmental fund.

Governmental fund balance is reported in five classifications that comprise a hierarchy based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The five classifications of fund balance for the General fund are defined as follows.

- *Non-spendable* – resources which cannot be spent because they are either a) not in spendable form or; b) legally or contractually required to be maintained intact.
- *Restricted* – resources with constraints placed on the use of resources which are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.
- *Committed* – resources which are subject to limitations the government imposes upon itself at its highest level of design making, and that remain binding unless removed in the same manner.
- *Assigned* – resources neither restricted nor committed for which a government has a stated intended use as established by the Town Council, or a body or official to which the Town Council has delegated the authority to assign amounts for specific purposes.
- *Unassigned* – resources which cannot be properly classified in one of the other four categories. The General Fund should be the only fund that reports a positive unassigned fund balance amount.

The committed, assigned, and unassigned classifications are often referred to, in the aggregate, as the *unrestricted fund balance*.

GAAP means generally accepted accounting principles in the United States.

Background and Considerations

Fund balance is intended to serve as a measure of financial resources in a governmental fund. The Town's management, credit rating services, and others monitor the levels of fund balance in the general fund as an important indicator of the Town's economic condition. While the credit rating services have always analyzed fund balance as part of their evaluation of credit-worthiness, these services have recently focused increased attention on evaluating appropriate fund balance levels due to concerns reflected in the credit markets. The Government Accounting Standards Board (GASB) also brought increased attention to fund balance with its fund balance project. This project culminated in GASB Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions*. In response to GASB's project and resulting statement, and the increased attention from credit rating agencies and others, the Government Finance Officers Association (GFOA) issued a revised "Best Practice" in 2009 entitled, *Appropriate Level of Unrestricted Fund Balance in the General Fund*. All of these events have prompted the Town of Brunswick to evaluate its circumstances and develop this policy.

In establishing an appropriate level of fund balance the Town of Brunswick has considered the following factors:

- *Property tax base.* The property tax is the largest revenue source of the Town's general fund. It is the source of revenue for debt backed by the Town's general obligation pledge. In analyzing the health of the tax base it is necessary to look at the diversification of the tax base and its potential for growth.
- *Non-property tax revenues.* These resources must be considered in terms of the percentage each comprises of the total budget, as well as the reliability and stability of these resources.
- *Exposure to significant outlays.* The Town shall consider its potential exposure to significant one-time outlays, either resulting from a disaster, immediate capital needs, state budget cuts or other events.
- *Debt profile.* It is essential that the Town have sufficient capacity to make its debt service payments. Sufficient capacity must be maintained in the event of interruptions or reductions in revenue flow, or in the event of unforeseen expenditures. In determining the appropriate capacity, the Town will consider its existing debt service profile as well as its future debt service profile as developed in the Town's capital improvement program. Debt service shall be reviewed in total as well as net of any other revenues that may be used to result in a net amount to be funded from property taxes.
- *Liquidity.* An adequate level of fund balance should be maintained to ensure sufficient liquidity. The potential drain on general fund resources from other funds, as well as the availability of resources in other funds, should be considered.
- *Budget management.* Budgetary variances are an indicator of an ability to manage the Town's financial affairs. A consistent pattern of positive budgetary variances along with moderate increases in the growth of the annual operating budget can be viewed as evidence of strong budgetary management. Evidence of weak budgetary management would necessitate higher levels of fund balance.

- *Future uses.* The Town’s adopted capital improvement program anticipates future uses of fund balance to fund minor capital improvements. Those planned uses should be considered in evaluating the appropriate level of fund balance.
- *Employment base.* Although the Town does not have any revenues directly tied to payroll, its revenues are indirectly affected by the strength and diversity of its employment base. A review of the employment base should be considered in the development of an appropriate fund balance target.
- *GFOA Best Practice.* The Government Finance Officers Association (GFOA) has established a best practice that recommends, “... at a minimum, that general-purpose governments, regardless of size, maintain unrestricted fund balance in their general fund of no less than two months of regular general fund operating revenues or regular general fund operating expenditures.” GFOA’s best practice also states, “... governments may deem it appropriate to exclude from consideration resources that have been committed or assigned to some other purpose and focus on unassigned fund balance rather than unrestricted fund balance.”

Policy

It is the policy of the Town of Brunswick to maintain unassigned fund balance in the general fund at 16.67% of general fund revenues measured on a GAAP basis. In the event that the unassigned fund balance drops below this level, the Town will develop a plan, implemented through the annual budgetary process, to bring the balance to the target level over a period of no more than three (3) years. Amounts in excess of the target shall first be used for capital improvements, or other one-time expenditures, as recommend by the Town Manager and approved by the Town Council.

The Finance Director, in accordance with GAAP, shall report fund balance in the appropriate classifications and make the appropriate disclosures in the Town’s financial statements. Unless classified as restricted or committed, the following balances shall be classified as assigned per GAAP or as required by this policy.

Encumbrances. Amounts encumbered at year-end by purchase order or another means shall be classified as assigned.

Budget Appropriations. Amounts appropriated in the annual budget resolve, or in any supplemental budget resolves, for expenditures in an ensuing fiscal year shall be classified as assigned.

Capital Budget. Amounts designated in the first year of the Town’s capital improvement program (“CIP”) as either appropriations or advances to other funds shall be classified as assigned.

Compensated Absences. These are not typically recorded as liabilities in the governmental funds, unless they are paid out immediately following the close of the fiscal year. However, the obligation for compensated absences can be significant. Therefore, the Town will assign the amount equal to the estimated amount required at year end to pay the compensated absence obligation for those who meet the eligibility criteria for payment and can be expected to terminate employment with the Town in the ensuing fiscal year. This amount shall exclude any amount recorded as a liability.

Professional Judgment. Amounts the Town Manager and Finance Director determine, in their professional judgment, represent the Town’s intended use of fund balance.

Policy Administration

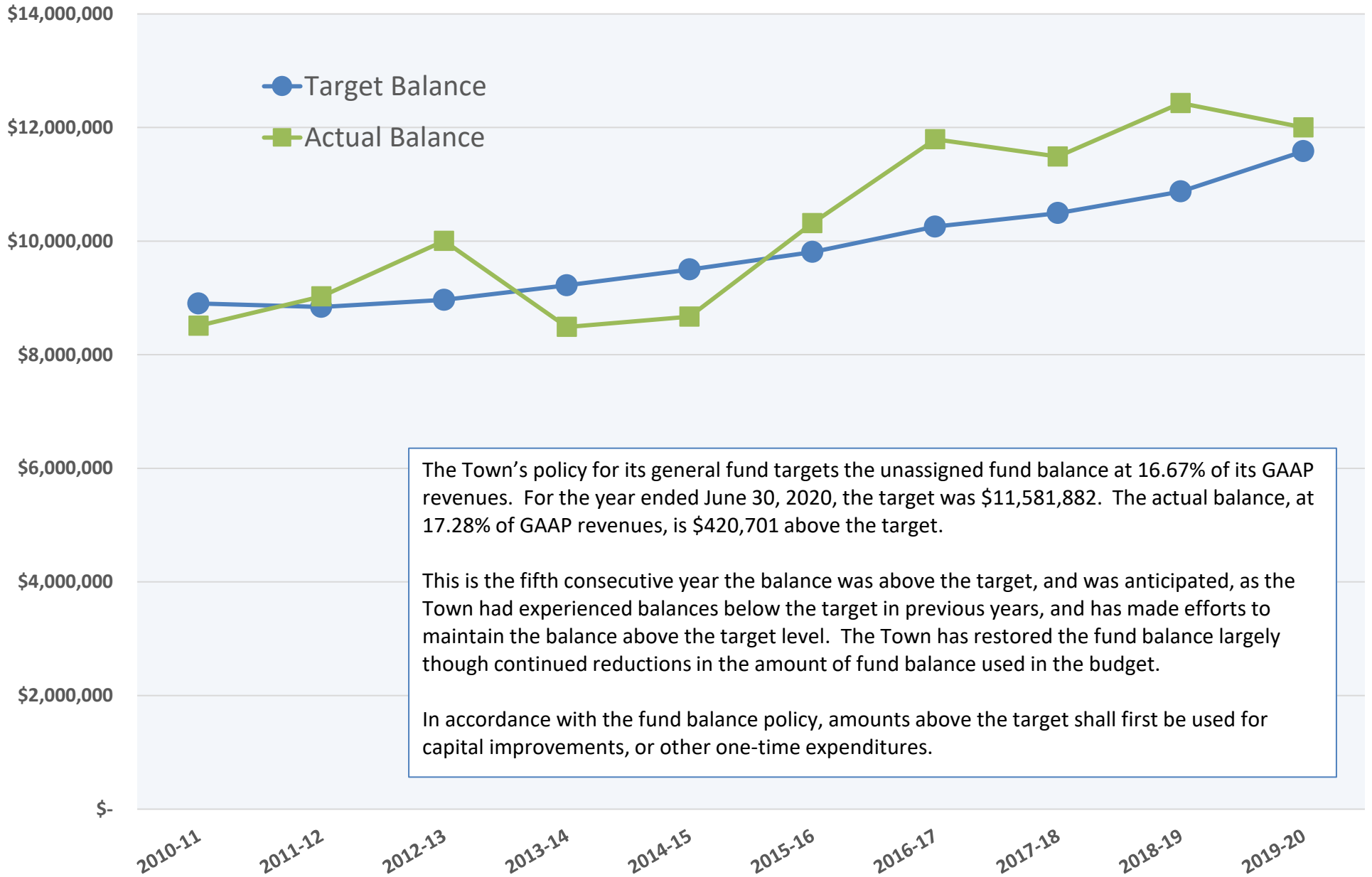
Annually the Finance Director shall report the Town's fund balance and the classification of the various components in accordance with GAAP and this policy.

The Finance Director shall annually review this policy and the considerations used in establishing the unassigned fund balance target. The Finance Director shall report whether changes in those considerations or additional considerations have been identified that would change the recommended level of unassigned fund balance.

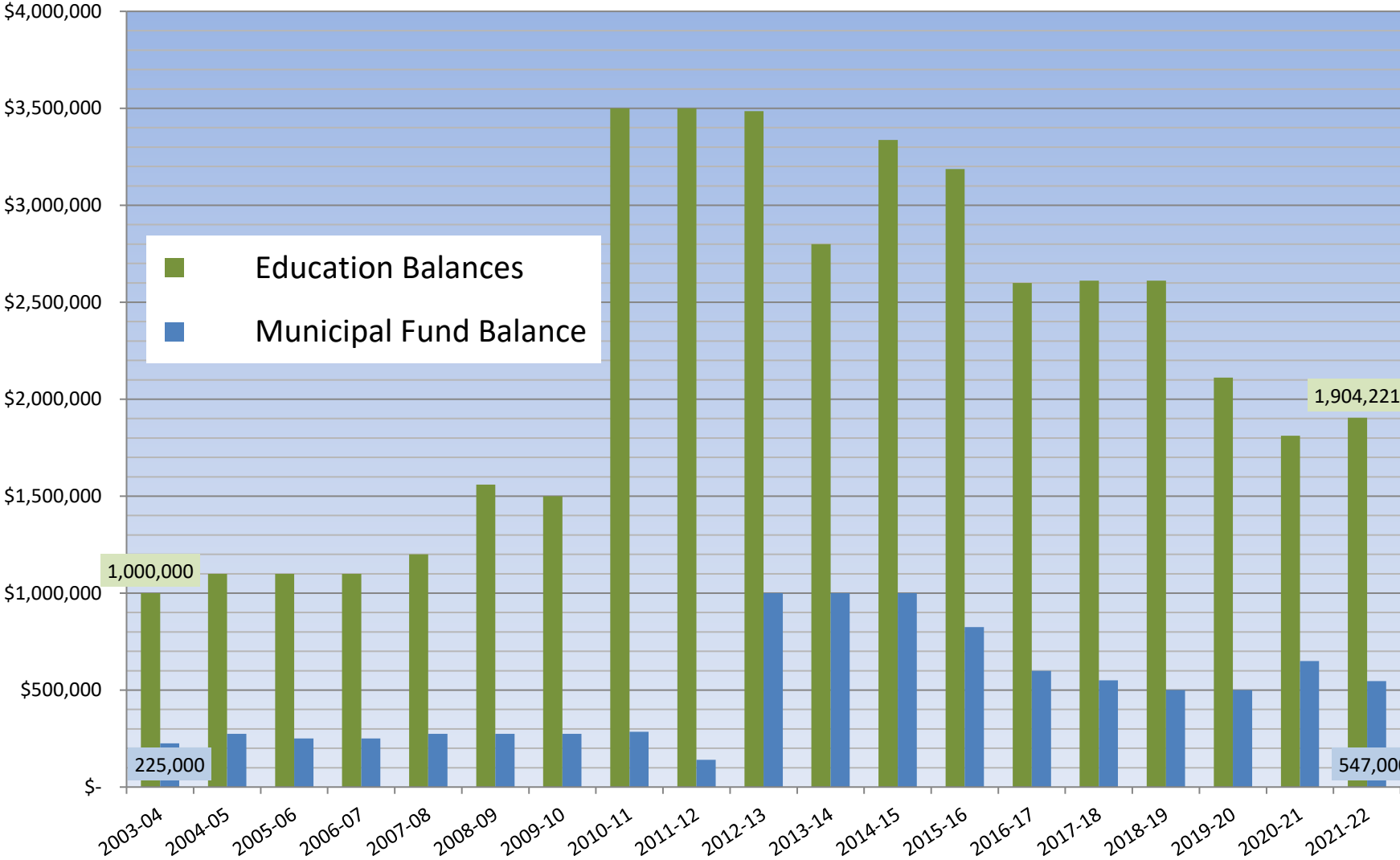
Should the Town fall below the target level, the Finance Director shall prepare a plan to restore the unassigned fund balance to the target level within three (3) years.

Proposed to Town Council: October 18, 2010
Adopted by Town Council: October 18, 2010

Town of Brunswick Unassigned Fund Balances as of EOY - June 30



Town of Brunswick Annual Budget Use of Fund Balance



Town of Brunswick, Maine
Use of Fund Balance

	-	-	-	-	-
Description	2003-04	2004-05	2005-06	2006-07	2007-08
Use in Annual Budget	225,000	275,000	250,000	250,000	275,000
Capital Budget & Assigned Supp	475,000	933,500	250,000	1,240,000	59,700
Starting unassigned FB over/(under) target	726,090	2,695,686	3,837,248	2,605,308	933,585
Supplemental Appropriations:	81,069	164,000	2,204,000	987,074	300,000
6/29/06 Flood Damaged Road Repairs October 2005			<u>90,000</u>		
			2,454,000		
9/5/06 Water Street Boat Launch Parking Addition				55,000	
9/5/06 ADA Improvements at Various Parks & Rec Loc				50,000	
9/5/06 Building Demolition at 63 Water Street				35,000	
10/2/06 Park Row Storm Sewer Engineering				75,000	
11/20/06 Single Stream Recycling Startup Costs				135,000	
12/4/06 Edwards Field Land Acquisition (adjacent parcel)				45,000	
1/16/07 Times Record Building Renovations				500,000	
5/21/07 Times Record Building Renovations				200,000	
6/18/07 Wood and Masonry Landfill Closure				510,000	
6/18/07 Times Record Storage Building Acquisition				150,000	
6/25/07 Cook's Corner Fire Station Construction				80,264	
6/25/07 Pleasant Hill Road Reconstruction Project				23,231	
6/25/07 Aerial Platform Truck Additional Costs				3,579	
6/12/07 Municipal Computer System Acquisition				<u>365,000</u>	
				2,227,074	
8/6/07 Police Department Locker Room Renovations					30,000
8/6/07 Central Station Roof Repairs					18,300
8/6/07 Dictaphone System for Police Department					11,400
10/1/07 Central Station Roof Drain Separation					20,000
10/1/07 Pedestrian Bridge Parking Lot Construction					20,000
12/17/07 Pleasant Street Storm Drain Repair					20,000
4/7/08 Economic Development Locations Study					50,000
6/30/08 Winter Maintenance Supplemental					<u>190,000</u>
					359,700
	1,112,138	2,195,000	4,908,000	4,454,148	719,400
	556,069	1,097,500	2,454,000	2,227,074	359,700
	-	-	-	-	-

Town of Brunswick, Maine
Use of Fund Balance

Description	2008-09	2009-10	2010-11	2011-12	2012-13
	-	-	-	-	-
Use in Annual Budget	275,000	275,000	285,000	140,000	1,000,000
Capital Budget & Assigned Supp	322,400	288,000	262,500	325,000	536,750
Starting unassigned FB over/(under) target	1,329,002	1,502,917	(1,726,108)	(393,041)	187,704
Supplemental Appropriations:	65,000	327,500	57,000	122,000	945,580
5/27/10 Fire Department Life Pak Monitors			82,500		
5/27/10 Public Works 10 Industry Road Roof Replacement			50,000		
5/27/10 Public Works 10 Industry Road Boiler Replacement			75,000		
8/16/10 People Plus Center Roof Replacement			55,000		
6/30/11 Public Works 9 Industry Road Boiler Replacement			20,000		
6/30/11 Communications Center Upgrades (Freeport Project)			<u>37,000</u>		
			319,500		
7/11/11 School Department Master Plan				200,000	
7/11/11 Longfellow School Hazardous Abatement				100,000	
7/11/11 Adams Road Culvert Replacement Grant Match				25,000	
10/3/11 Police Station Design Services				75,000	
11/21/11 Parks and Recreation Tractor				<u>47,000</u>	
				447,000	
6/30/12 Advance to Times Record Bulding (write-off)				1,951,782	
5/31/12 Capital Budget - Voting Machines					65,000
5/31/12 Capital Budget - College Street Planning					37,000
5/31/12 Capital Budget - Library HVAC Upgrdes					15,000
5/31/12 Capital Budget - Communications Equipment					115,250
5/31/12 Capital Budget - Pedestrian Bridge					130,000
5/31/12 Stanwood Street Improvements - URIP funds					100,000
11/19/12 School Department Master Plan Phase II					174,500
4/1/13 College Street Reconstruction					500,000
4/1/13 Fire Department Rescues (2) Acquisition & Balance					<u>345,580</u>
					1,482,330
	774,800	1,231,000	639,000	894,000	2,964,660
	387,400	615,500	319,500	447,000	1,482,330
	-	-	-	-	-

Town of Brunswick, Maine
Use of Fund Balance

Description	2017-18	2018-19	2019-20	2020-21	2021-22
	-	-			
Use in Annual Budget	550,000	500,000	500,000	500,000	650,000
Capital Budget & Assigned Supp	480,207	1,251,500	902,500	941,000	515,000
Starting unassigned FB over/(under) target	1,537,740	995,245	1,556,571	420,702	???
Supplemental Appropriations:	100,000	105,000	-	698,905	-
5/25/17 Capital Budget - Facilities Reserve	400,000				
5/25/17 Capital Budget - PD Vehicle fit-out	80,207				
10/16/17 Fire Station planning	100,000				
	<u>580,207</u>				
5/24/18 Capital Budget - BHS - Crooker AC		300,000			
5/24/18 Capital Budget - Facilities Reserve		300,000			
5/24/18 Capital Budget - Private Dark Fiber		130,500			
5/24/18 Capital Budget - Kimberley Circle		165,000			
5/24/18 Capital Budget - Moody & Merryman paving		180,000			
5/24/18 Advance to School Dept for 2 buses		176,000			
9/17/18 Sept 2018 Wind Storm		30,000			
2/19/19 BHS Crooker AC amt not used		(175,000)			
2/19/19 BHS Track		250,000			
		<u>1,356,500</u>			
5/13/19 Capital Budget - Facilities Reserve			300,000		
5/13/19 Capital Budget - Street Resurfacing/Rehabilitation			200,000		
5/13/19 Capital Budget - People Plus Parking Lot			100,000		
5/13/19 Capital Budget - Bath Rd Signal Upgrades			50,000		
5/13/19 Capital Budget - IT Server System Upgrade			252,500		
			<u>902,500</u>		
6/15/20 Capital Budget - LED Streetlights				381,000	
6/15/20 Capital Budget - SCBA Replacement				260,000	
9/8/20 Town Hall HVAC				300,000	
11/2/20 Swinging Bridge Repair				60,000	
4/20/21 BHS Track - forgive advance				638,905	
				<u>1,639,905</u>	
Capital Budget - LED Streetlights					285,000
Capital Budget - Cumberland St Drainage (design)					20,000
Capital Budget - Bath Road Culvert (design)					75,000
Capital Budget - Cardiac Monitors					135,000
					<u>515,000</u>
	1,160,414	2,713,000	1,805,000	3,279,810	1,030,000
	580,207	1,356,500	902,500	1,639,905	515,000
	-	-	-	-	-

**Town of Brunswick, Maine
General Fund**

	Actual	Actual	Actual	Actual	Actual	Budgeted	Estimated	Prelim Budg	Projected	Projected	Projected	Projected	Projected
For the Year Ended June 30,	2017	2018	2019	2020	Change	2021	2021	2022	2023	2024	2025	2026	2027
Revenues					over								
					5								
					Years								
Property Taxes	40,744,100	41,725,049	43,666,488	45,825,583	4.1%	47,151,810	48,345,512	50,899,414	52,426,396	53,999,188	55,079,172	56,731,547	58,433,493
Other Taxes	3,471,065	3,618,811	3,805,224	3,598,448	3.2%	3,307,000	3,787,659	3,528,000	3,598,560	3,670,531	3,743,942	3,818,821	3,895,197
Licenses, Fees & Permits	497,091	542,223	722,963	535,870	6.7%	569,902	662,847	585,242	596,947	608,886	621,064	633,485	646,155
Intergovernmental - Municipal	1,423,452	1,457,622	1,671,832	2,375,198	10.3%	2,466,499	2,595,915	2,928,317	2,986,883	3,046,621	3,107,553	3,169,704	3,233,098
Intergovernmental - Education	10,976,255	10,542,828	9,973,197	11,071,478	2.1%	12,399,982	12,399,982	11,529,277	11,759,863	11,995,060	12,234,961	12,479,660	12,729,253
Charges for Service - Municipal	1,322,393	1,413,683	1,420,907	1,445,950	4.1%	1,372,845	1,485,242	1,478,967	1,508,546	1,538,717	1,569,491	1,600,881	1,632,899
Charges for Service - Education	105,856	105,235	153,373	237,323	7.6%	208,494	208,494	208,494	212,664	216,917	221,255	225,680	230,194
Fines & Penalties	42,220	50,515	43,224	43,860	-4.8%	35,245	24,905	30,475	31,085	31,707	32,341	32,988	33,648
Interest on Investments	146,700	339,454	425,712	300,692	96.9%	100,000	76,558	50,000	51,000	52,020	53,060	54,121	55,203
Donations & Contributions	30,000	30,000	25,000	60,000	-11.3%	60,000	60,000	25,000	25,500	26,010	26,530	27,061	27,602
Other - Municipal	497,533	488,779	366,499	357,599	-5.5%	288,200	290,065	285,710	291,424	297,252	303,197	309,261	315,446
Other - Educational	47,715	123,408	132,676	33,251	-26.3%	126,936	126,936	52,673	53,726	54,801	55,897	57,015	58,155
Total	59,304,380	60,437,607	62,407,095	65,885,252	3.9%	68,086,913	70,064,115	71,601,569	73,542,594	75,537,710	77,048,463	79,140,224	81,290,343
Other Sources													
Sale of Assets	-	-	-	-		-	-	-	-	-	-	-	-
Transfers In	514,000	506,389	600,000	678,946	-8.4%	673,969	736,969	807,122	831,336	856,276	881,964	908,423	935,676
Use of (Incr) Fund Bal - Munic	(2,437,933)	(1,255,311)	(1,643,950)	(1,580,924)	22.1%	650,000	(1,068,732)	747,000	500,000	500,000	500,000	500,000	500,000
Use of (Incr) Fund Bal - Educ	824,823	381,300	1,071,890	336,402	-8.8%	1,811,364	1,811,364	1,904,221	1,300,000	1,200,000	1,100,000	1,000,000	1,000,000
Total	(1,099,110)	(367,622)	27,940	(565,576)	-189.2%	3,135,333	1,479,601	3,458,343	2,631,336	2,556,276	2,481,964	2,408,423	2,435,676
Total Revenues and Other Sources	58,205,270	60,069,985	62,435,035	65,319,676	3.3%	71,222,246	71,543,716	75,059,912	76,173,930	78,093,986	79,530,427	81,548,647	83,726,019
Expenditures													
General Government	3,724,978	3,646,187	3,797,725	4,184,097	3.5%	4,635,248	4,559,800	5,033,811	5,134,487	5,237,177	5,341,921	5,448,759	5,557,734
Public Safety	8,560,448	8,811,980	9,160,603	9,952,658	3.7%	10,649,358	10,190,217	11,232,799	11,457,455	11,686,604	11,920,336	12,158,743	12,401,918
Public Works	3,693,270	3,833,995	3,732,136	3,771,060	-1.7%	4,055,985	3,894,139	4,612,714	4,704,968	4,799,067	4,895,048	4,992,949	5,092,808
Human Services	139,921	163,348	202,823	374,486	16.9%	834,409	389,987	651,047	664,068	677,349	690,896	704,714	718,808
Education	35,342,657	35,601,731	36,594,531	37,967,472	2.6%	42,748,055	42,748,055	43,651,333	44,524,360	45,414,847	46,323,144	47,249,607	48,194,599
Recreation & Culture	2,771,480	3,017,995	3,083,440	3,230,972	3.9%	3,266,794	3,260,824	3,620,137	3,692,540	3,766,391	3,841,719	3,918,553	3,996,924
Debt Service (existing munic det	852,650	873,286	992,458	970,543	1.0%	948,437	948,437	531,659	522,552	433,487	424,553	424,553	424,553
CIP Debt Service-Municipal	-	-	-	-		-	-	405,000	957,413	941,971	926,170	910,549	894,928
CIP Debt Service-Education	-	-	-	-		-	-	-	-	-	-	-	-
County Tax	1,410,855	1,517,700	1,565,279	1,590,123	3.6%	1,674,551	1,674,551	1,664,113	1,722,357	1,782,639	1,845,031	1,900,382	1,957,393
Unclassified	29,867	130,537	199,922	103,265	64.1%	521,409	345,301	766,379	600,000	612,000	624,240	636,725	649,460
Total	56,526,126	57,596,759	59,328,917	62,144,676	2.7%	69,334,246	68,011,311	72,168,992	73,980,200	75,351,532	76,833,058	78,345,534	79,889,125
Other Uses													
Transfer Out to Special Revenue	4,500	4,500	4,500	74,500		-	4,500	70,000	70,000	70,000	70,000	70,000	70,000
Transfer Out to Capital Reserves	1,480,644	2,243,726	2,876,618	2,875,500	26.0%	1,838,000	3,477,905	2,695,920	2,853,957	3,063,715	3,291,764	3,539,824	3,716,815
Transfers Out to Enterprise	194,000	225,000	225,000	225,000	-1.6%	50,000	50,000	125,000	125,000	125,000	125,000	125,000	125,000
Total	1,679,144	2,473,226	3,106,118	3,175,000	22.4%	1,888,000	3,532,405	2,890,920	3,048,957	3,258,715	3,486,764	3,734,824	3,911,815
Total Expenditures and Other Use	58,205,270	60,069,985	62,435,035	65,319,676	3.3%	71,222,246	71,543,716	75,059,912	77,029,157	78,610,247	80,319,822	82,080,358	83,800,940
"Gap"- Rev over/(under) Exp	-	-	-	-		-	-	-	(855,227)	(516,261)	(789,395)	(531,711)	(74,921)
Tax Rates (per 1.000)													
Municipal	10.99	6.83	7.04	7.41		7.40	7.40	7.95					
School	17.34	10.86	11.19	11.62		12.24	12.24	12.49					
County	1.02	0.68	0.69	0.69		0.73	0.73	0.69					
	29.35	18.37	18.92	19.72		20.37	20.37	21.13					
Tax Rate % change	3.49%	-37.41%	2.99%	4.23%		3.30%	0.00%	3.73%					

Assumptions	2023	2024	2025	2026	2027
<i>Revenues/Other Sources</i>					
Prop tax revenues change:	3.00%	3.00%	2.00%	3.00%	3.00%
Munic Intergovt revs change:	2.00%	2.00%	2.00%	2.00%	2.00%
Educ Intergovt revs change:	2.00%	2.00%	2.00%	2.00%	2.00%
All other revenues change:	2.00%	2.00%	2.00%	2.00%	2.00%
Trans in (TIF revs) change:	3.00%	3.00%	3.00%	3.00%	3.00%
<i>Expenditures/Other Uses</i>					
Municipal exp change:	2.00%	2.00%	2.00%	2.00%	2.00%
Education exp change:	2.00%	2.00%	2.00%	2.00%	2.00%
County Tax change:	3.50%	3.50%	3.50%	3.00%	3.00%
Trans to Reserves based on CIP					
CIP Debt Service based on CIP					

