

Summary

To: Mayor and Commissioners
From: Micah Badana
Subject: Fiscal Year 2014-15 Budget
Date: 08/27/14

Summary: Town Staff has provided a balanced budget for all funds for review and discussion of the commission. The total budget for all funds is \$16,124,170. Under the proposed budget, the proposed millage is 5.9267. Total Ad Valorem proceeds equal \$3,431,200. Staff will provide further discussion at the meeting.

Previous Commission Action: The Commission set the Maximum Millage Preliminary Rate at 6.0257

Background/Problem Discussion: Staff will discuss the following items:

Fund	Description	Proposed Revenues	Proposed Expenditures
1	General Fund	\$ 5,660,450	\$ 5,660,450
110	Local Option Gas Tax	\$ 60,300	\$ 60,300
113	Tree Replacement	\$ 4,500	\$ 4,500
115	Golf Fund	\$ 190,000	\$ 190,000
301	Equipment Replacement Fund	\$ 294,350	\$ 294,350
305	Capital Projects Fund	\$ 7,093,120	\$ 7,093,120
401	Enterprise Water Fund	\$ 1,520,100	\$ 1,520,100
402	Enterprise Solid Waste/Recycling	\$ 958,000	\$ 958,000
403	Enterprise Wastewater Management	\$ 750,000	\$ 750,000
	Total	\$ 16,530,820	\$ 16,530,820

Financial Implications: Revenue and expenditure worksheets for the General, Water, and Solid Waste Funds are provided for review and discussion.

Recommendation: n/a

Proposed Motion(s): Approval of tentative budget for FY 2014-15