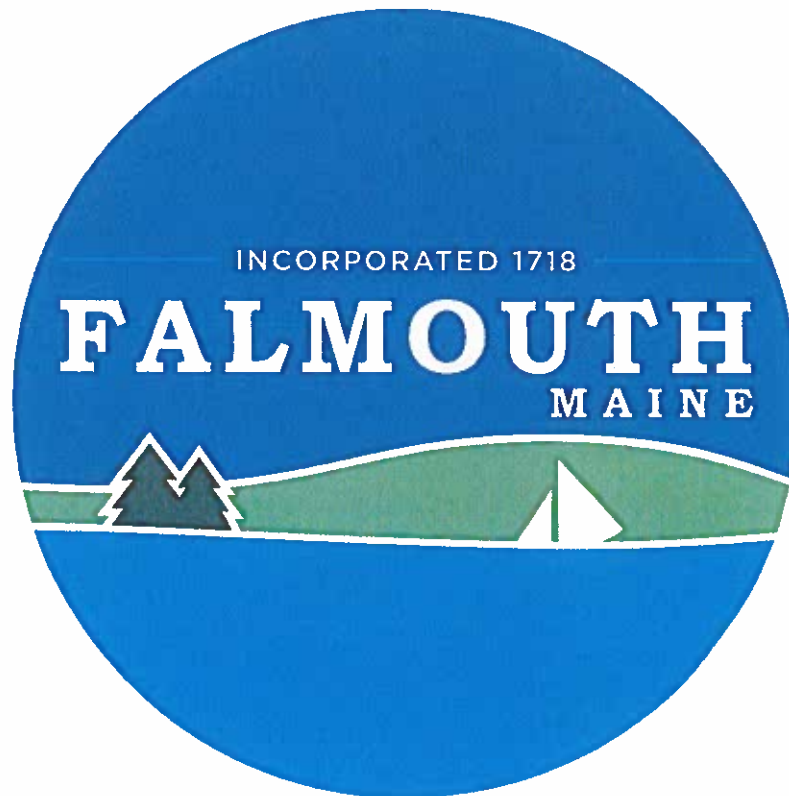


Town of Falmouth, Maine

Proposed Budget

Fiscal Year 2023-2024



Submitted by

Nathan A. Poore, Town Manager  
Peter McHugh, Finance Director

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# A Citizen's Guide to the FY24 Budget Document

The Town of Falmouth budget document provides concise and readable information to the public about Town government. The budget document represents the definitive policy statement of the Town, establishing levels of service and determining the allocation of municipal resources.

The Table of Contents lists every subject covered in this document and its page number. As a further aid, the document is divided into the following major sections:

- Budget Summary and Overview
- Revenue Detail
- Expenditure Detail (Broken down by departments and divisions)
- Capital Improvement Program, TIF and Special Revenue Funds
- Library Budget Detail
- Division Expense Summary
- Wastewater Enterprise Fund Budget

The Budget Summary and Overview section provides general information about the budget. It includes the letter of transmittal from the Town Manager to the Town Council as well as information and statistical data relating to the budget.

The Revenue Detail section contains information on the Town's various revenue accounts including actual revenues for FY22, estimated revenues for FY23, and proposed revenues for FY24. Line item notes for the various revenue accounts are also included in this section.

The Expenditure Detail and Division Expense Summary sections provide detailed information on all expenditure accounts. This section is divided by department. Each department section includes an organizational chart of the department, expenditure detail, and line item notes for the major line item accounts. The expenditure detail includes actual expenditures for FY22, estimated expenditures for FY23, and proposed expenditures for FY24.

The Capital Improvement Program (CIP) section contains the Town's multi-year Capital Improvement Program. This section includes a financial overview of the CIP, a description of approved CIP projects, the equipment replacement schedules for the Town's operating departments, and the Town's proposed street paving schedule.

The Tax Increment Financing District (TIF) section contains the Town's multi-year project plan for each of the TIF Districts and shows the captured value tax revenues and fund balance for each District by fiscal year.

The Special Revenue Fund section contains the Town's FY24 plan for both revenue and expenses and summarizes balances by Special Revenue Fund.

The Library and Wastewater sections contain the Town's FY24 Plan for each of those entities.

## **General Information**

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The accounts of the Town are organized on the basis of funds and account groups. The operations of each fund are maintained using a set of self-balancing accounts that are composed of its assets, liabilities, fund equity, revenues, and expenditures. This budget document deals with the operations of the Town's General Fund, Capital Improvements Funds, TIF Funds, Special Revenue Funds, and Wastewater Enterprise Fund.

The general fund is used to account for all financial transactions that are not accounted for in categorical funds (sewer enterprise fund, trust and agency funds, etc.). The principle sources of revenue of the general fund are property taxes, excise taxes, inter-governmental revenue, charges for services, and miscellaneous revenue. Expenditures are for general government, financial administration, public safety, public works, community development, economic development, parks and community programs, education, and other agencies/non-departmental.

## **Charter/Code Requirements**

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Article V of the Falmouth Town Charter outlines the requirements for the budget. Per the Charter, the Town's fiscal year begins on the first day of July and ends on the last day of June. The Charter provides that, at least 35 days prior to the beginning of each budget year, the Town Manager "shall submit to the Council a budget and explanatory budget message. The Council shall be limited to the final determination of the total appropriation to be made to each of the several offices, departments and agencies of the Town, including the Department of Education."

The Charter further provides that the Town Manager's budget will be reviewed by the Town Council, which shall approve the budget with or without amendments. The Council is required to hold a public hearing on the budget. Following the hearing, the Council is required to adopt the budget, "with or without change", no later than 60 days from the beginning of the fiscal year. In the event the Council shall fail to adopt the budget within the 60 day period, the budget as presented by the Town Manager shall automatically become the budget for the fiscal year.

Article V, Section 506, of the Charter states that "the Town Council shall make a gross appropriation for each department, including the school department, for the ensuing municipal year." The gross appropriation for each department cannot be exceeded except by consent of the Council. Furthermore, the school budget is to be expended under the direction and control of the School Board.

During the budget year, the Town Council has the authority to make supplemental appropriations in order to cover unforeseen or emergency expenditures. The Charter also gives the Council authority to transfer amounts between departments within the budget. Finally, Article III, Section 302.2, provides that once a budget is adopted by the Council, the Town Manager is responsible for its administration.

Further inquiries regarding the budget and the budget process may be made by contacting either the Town Manager, Nathan Poore, or Finance Director, Peter McHugh at (207) 699-5311.

# **BUDGET SUMMARY AND OVERVIEW**

**To:** The Honorable Members of the Falmouth Town Council

**From:** Nathan Poore, Town Manager

**Date:** April 5, 2023

**Re:** 2023–2024 Budget Transmittal Letter

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I'm presenting the proposed fiscal year 2024 municipal budget. This budget was reviewed by finance department staff, my office, and the department head/management team. This budget increases the municipal portion of the mil rate by \$.08 to 2.75 mils, an increase of 2.9%. This budget request includes \$300K to create a Future Building CIP fund to be used to reduce future bond borrowings related to Town building projects.

The proposed General Operating Budget for the Town is \$18,933,379, which represents a \$1,263,128 increase over the current year's (Fiscal Year 2023) appropriation. This translates into an 7.1% increase. This budget does not negatively impact the financial condition of the organization and will require a rate increase. All substantial changes within the budget are sustainable.

### **Revenues**

We are projecting an increase in non-property tax revenues, including auto excise tax, and growth-related fees as the Town returns to normal post-pandemic activity levels. The FY24 Budget also includes an increase in state revenue sharing. Overall, non-property tax revenues are projected to increase \$691,575 from the FY23 budget, which is a 9.1% increase.

### **Expenditures**

Operating expenditures are projected to increase \$1,263,128 or 7.1% and overlay is projected to be reduced by \$162,063.

Personnel expense increases including wages, retirement, and health insurance are adding \$623,633 to the budget. The major components of the personnel cost increases were the 5% COLA adjustment (\$320K), market analysis wage adjustments (\$116K), OT (\$28K), Health Insurance (\$70K), and workers compensation costs (\$36K).

Other significant expenditure increases include trail maintenance \$117,100 and the Falmouth memorial Library contribution \$50,561.

The following table includes a list of major expenditure and Revenue changes.





## **Projected Future Needs and Budget Impacts**

This budget continues to maintain financial stability (with a tax increase), deliver necessary services, and focus on sustainable solutions.

I look forward to working with the Council to meet the needs of Falmouth's citizens. I want to express my appreciation to everyone involved in the development of the final budget, including all department heads/managers and their staff.

# Budget Analysis

This section of the budget document, identified as the Budget Analysis, provides an overview of spending at multiple levels. The information in this section will illustrate budget impacts, explain changes and new programs, and compare resource allocation.

## **Tax Rate Calculation**

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This tax rate calculation table includes a projected increase in property valuation of \$38.7 million.

<b>Property Tax Rate Calculation 2022-23 Town Budget</b>	
<b>Expenditures</b>	18,933,379
<b>Overlay</b>	100,000
<b>Non-tax revenues</b>	(8,310,216)
<b>Net from property taxes</b>	10,723,163
<b>2022-23 projected valuation</b>	3,905,495,000
<b>2022-23 projected tax rate</b>	<b>2.75</b>
<b>2021-22 rate</b>	2.67
<b>Tax rate increase (decrease)</b>	0.08
<b>Tax Rate % Increase</b>	2.9%

## **Expenditures (By Object of Expenditure)**

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This table and following chart demonstrate how funds are allocated between four major categories. We are primarily a service providing organization, which is why a significant amount of our budget is associated with personnel costs.

<b>Personnel</b>	<b>Supplies &amp; Services</b>	<b>Capital / Debt Service</b>	<b>Other Agencies &amp; Special Revenue Funds</b>
\$11,755,236	3,627,526	2,033,085	1,517,532

## **Expenditures (Personnel)**

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The total cost of personnel services (wages and benefits) in the FY24 budget is \$ **11,755,236** representing a 5.6% increase over FY23. Much of the difference in this category is a result of the following:

- Average wage increases will be 5% on July 1, 2023 (\$320K).
- Wage adjustments throughout the organization to bring employee wages in line with other Towns (\$116K).
- Increased overtime in the Fire Department (\$28K)
- Workers Compensation increases \$36K primarily due to increased Fire Department employees.
- Health insurance costs are up \$70K year over year as the rate increase 7% in calendar 2023.
- Retirement costs (\$27K) due to increased wages offset by a reduction in the 3C plan contribution from 13.1% to 12.8%.
- Social security (\$35K) due to wage increases.

## **Expenditures (Supplies and Services)**

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The proposed budget includes \$ **3,627,526** for supplies and services, which represents a \$314K or 9.5% increase from the FY23 budget. The notable impacts in this category include:

- An increase in trail maintenance costs (\$117K) based on the new Open Space Management contract with the Falmouth Land Trust to bring open space maintenance to a new level.
- An increase in other contractual services of \$25.7K is primarily due to increases in the annual license and maintenance fees for the Town's computer network and software.
- An increase in motor fuel and lubricants (\$46K) due to significant increases in the price of unleaded fuel and diesel.
- An increase in vehicle maintenance of \$15K due increases in the cost of parts and external labor
- An increase in electricity costs (\$31K) due to an increase in electricity supply costs in December 2023 from 6.4 cents per kWh to 11.6 cents per kWh.
- Finally, there are increases in internet, website and connectivity costs across the board due increased bandwidth demands and website software costs.

## **Expenditures (Capital Outlay / Debt Service)**

Funding levels in this category are the foundation for ongoing fiscal stability. We will continue to fund capital needs from annual revenues, capital CIP funds, Tax Increment Financing Districts and the issuance of debt. A successful capital improvement program (CIP) will not show mil rate impact fluctuations with substantial peaks and valleys. This budget and the remaining CIP are structured to accommodate the goal of steady funding without significant changes in the mil rate. The budget includes an increase of \$212K in funds for a CIP fund for a future building fund to reduce future bond funding needs. CIP fund transfers and debt service costs will total **\$2,033,085**, which is a 9.7% increase from the FY23 budget. This increase was primarily due to the increase in transfers to CIP mentioned above offset by decreased debt service costs as principal balances are paid down.

The Town's strategy of making prudent investments in its capital equipment/facilities and infrastructure should be continued because it sustains the condition of our infrastructure and minimizes long-term maintenance costs.

## **Expenditures (Contributions and Transfers to Special Revenue Funds)**

Contributions to outside agencies include the Falmouth Memorial Library and METRO Bus. Funding levels, based on outside agency recommendations and requests, total **\$1,517,532** in FY24 (an increase of \$146,497 or 10.7% from FY23).

The increase is primarily due to an increase in the contingency fund of \$145K to cover potential employee and benefit changes, Library funding (\$50K), increased senior tax refund costs (\$30K), and the METRO assessment (\$6K). A Library \$90K request for funding of a new Development Director position will be funded by the use of uncommitted fund balance.

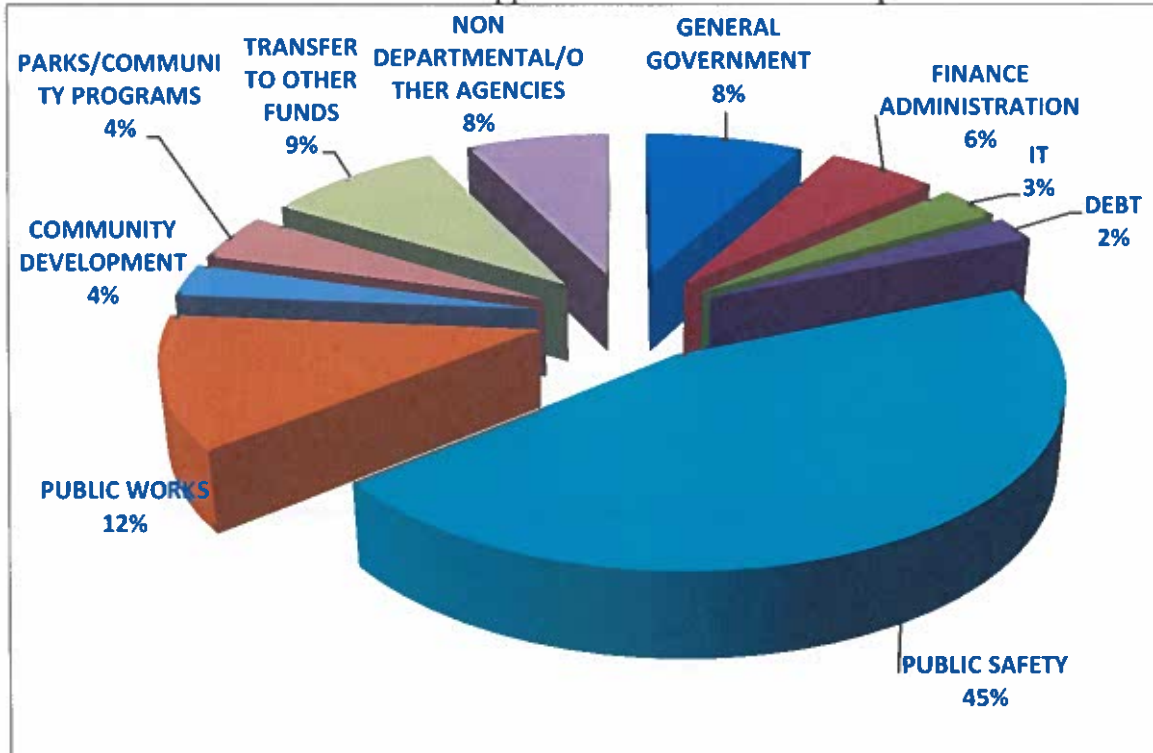
## Significant Projected Changes in Expense

This table represents a list of those expense codes with the most significant projected change compared to the FY23 budget.

<b>COST OF LIVING INCREASES</b>	<b>319,960</b>	<b>July 2023 5% COLA</b>
<b>MARKET WAGE ADJUSTMENTS</b>	<b>116,595</b>	<b>Equity wage adjustments</b>
<b>TRANSFER TO CAPITAL FUND</b>	<b>300,000</b>	<b>Create Future Building Fund to reduce futu</b>
<b>TRAIL MAINTENANCE</b>	<b>117,100</b>	<b>Falmouth Land Trust contract to cover open</b>
<b>HEALTH INSURANCE</b>	<b>70,197</b>	<b>5% increase in health insurance contributio</b>
<b>LIBRARY CONTRIBUTION</b>	<b>50,561</b>	<b>Library budget request</b>
<b>MOTOR FUEL</b>	<b>46,311</b>	<b>Primarily impact of Fire-EMS additions</b>
<b>WORKERS COMP</b>	<b>36,052</b>	<b>Primarily impact of larger Fire-EMS staffing</b>
<b>ELECTRICITY</b>	<b>31,489</b>	<b>Significant supply cost increase in Decembe</b>
<b>SENIOR TAX REFUND</b>	<b>30,000</b>	<b>Increased based on FY23 activity level</b>
<b>OTHER</b>	<b>144,863</b>	<b>Contingency fund increase \$145K</b>

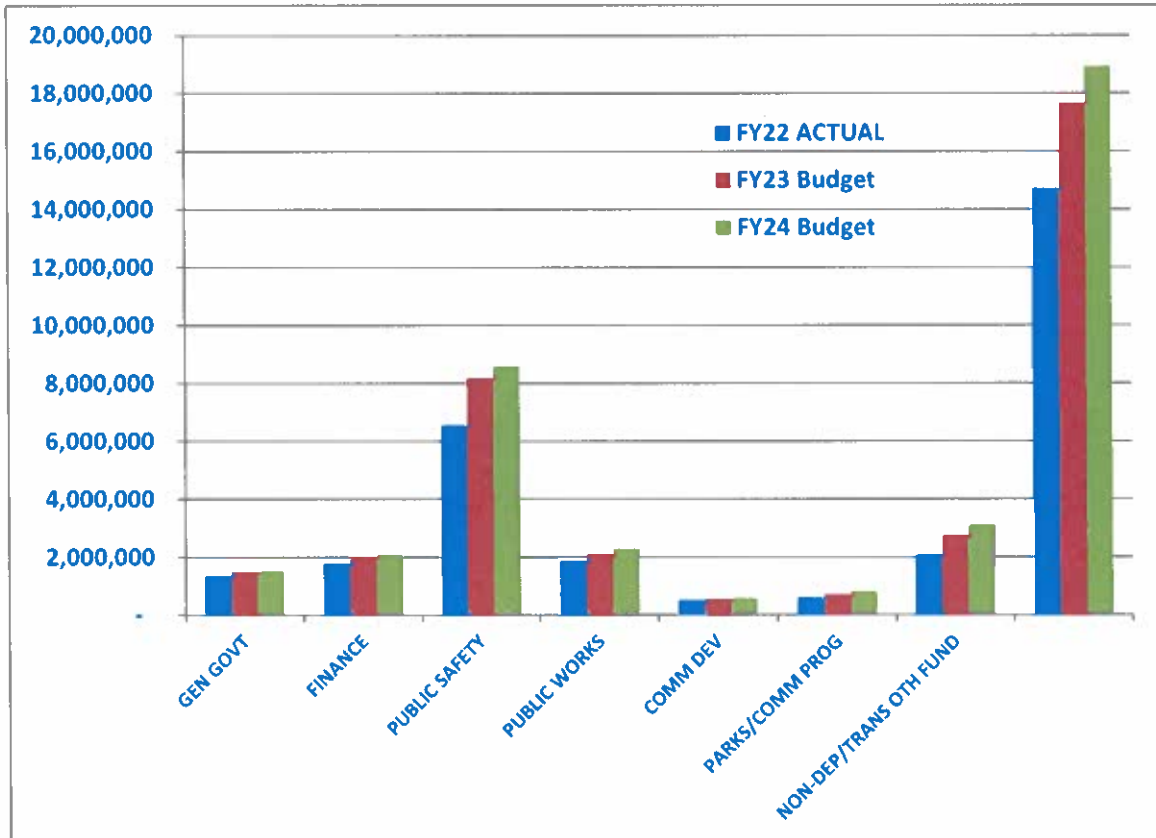
## Expenditures (Budget Summary by Department)

The pie chart below illustrates the final budget allocated by department. Most of our spending goes toward the delivery of services such as Parks and Community Programs, Public Safety, and Public Works. Administration expenses are much smaller, which is desirable so that more resources can be used for the delivery of services. Finance administrative services also support some School Department functions.



## Budget Allocation by Department

The bar graph below presents a budget comparison by department. The explanation for variations depends on many factors including but not limited to varying levels of inflation (depending on the types of expenditures made within each department), personnel changes, reductions in some areas, and program changes.



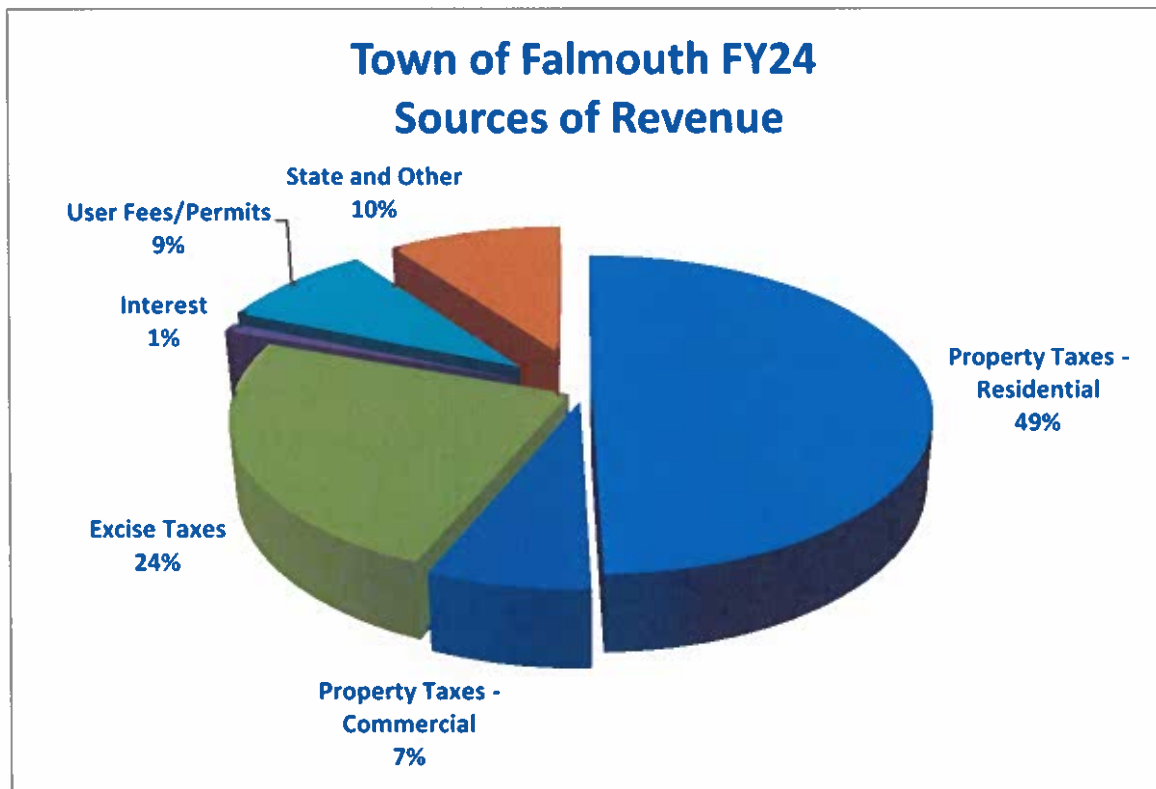
Changes in department budgets include several explanations such as:

- **General Government:** This category has increased 1.2%. This is a result of COLA, health insurance, retirement increases, and social services.
- **Finance:** This category has increased 7.1%. This is a result of COLA, increases in workers compensation for the increased Fire Department staff, increased license and maintenance support for the Town's computer network, health insurance cost increases, and Cumberland County Assessor service increases.
- **Public Safety:** FY24 is projected to increase 5.0% primarily due to Fire-EMS increased staffing to 8 Firefighter/EMS positions for all 4 shifts. In addition, COLA, overtime, health insurance, and motor fuel increases contributed to the increase.
- **Public Works:** The FY24 9.3% increase is due to COLA, increases in health insurance and retirement, motor fuel costs, and the move of Street light electricity and Highland Lake expenses from Sustainability.

- Parks & Community Programs: An decrease of 0.7% primarily due to the elimination of the transfer to the recreation special revenue fund offset by trail maintenance and COLA.
- Community Development: An increase of 3.9% primarily from increases in COLA.
- Non-Departmental and Other Agencies: An increase of 18.6% primarily attributable to increases in CIP funding needed to fund Future Building needs, increased Library contributions, Senior tax refund costs and contingency funds.

## Revenues

Municipal services are supported by several revenue sources including property taxes that account for 56.3% of all revenue sources for municipal (non-education) services. The following pie chart shows where all our revenues originate and demonstrates our reliance on property taxes (chart only applies to municipal services).

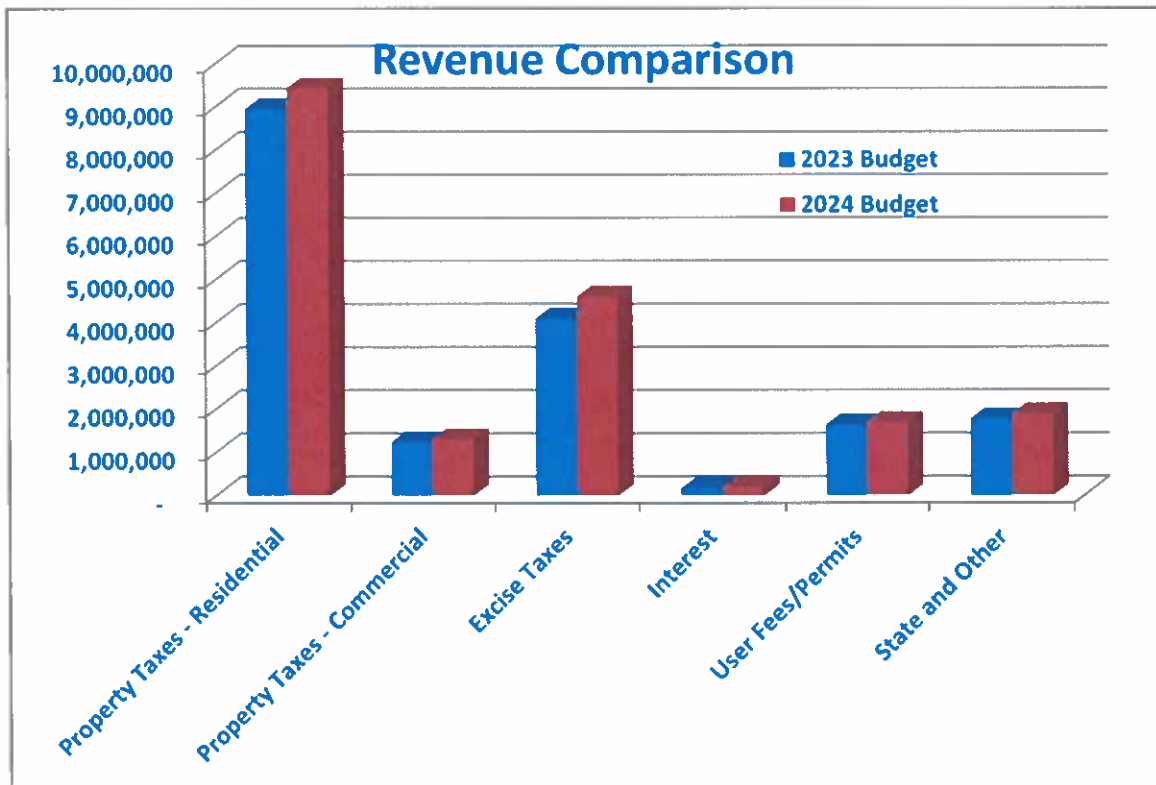


For the FY23 Budget, 78.3% of the funding required to support education general fund expenses came from property tax revenues (note: this will be updated with the FY24 Budget % once the School Budget is complete).

The estimated non-property tax revenues in FY24 are projections based on prior year trends, known changes in state and federal laws, and the economic impact of the coronavirus pandemic. There is a budget-to-budget increase of 9.1%. The table on this page represents a list of those revenues with the most significant projected change compared to the FY23 budget.

<b>AUTO EXCISE TAX</b>	<b>504,368</b>
<b>STATE REVENUE SHARING</b>	<b>91,804</b>
<b>GROWTH-RELATED PERMITS &amp; FEES</b>	<b>10,901</b>
<b>AMBULANCE CHARGES</b>	<b>40,000</b>
<b>INTEREST INCOME</b>	<b>20,000</b>
<b>RESIDENT STICKERS</b>	<b>7,495</b>
<b>OTHER</b>	<b>8,998</b>

The following bar graph compares the FY24 and FY23 revenue budget. The increase in total property tax collections is due to a projected mil rate increase of \$.08 or 2.9%. The mil rate increase results from an increase in net town expenditures offset by an increase in the projected property valuation (new homes, lot splits, new businesses and additions/renovations) upon which the tax rate is based. Auto excise taxes are projected to increase 12.4% over the FY2023 revenue projection. State Revenue Sharing is projected to increase 5.5% over the FY23 budget.





# Financial Condition

One of the primary strengths of the Town of Falmouth has been and continues to be its stable financial condition. This part of the report demonstrates financial condition by analyzing several characteristics and practices. This information will demonstrate the Town's stable fiscal condition.

Analysts use several financial indicators to measure a municipality's financial condition. This report identifies the following information/indicators: property tax burden; ratio of bonded debt to assessed valuation; direct debt per capita; tax collection rate; and the Town's unassigned fund balance.

## Property Tax Burden

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The State Bureau of Taxation publishes annual full value tax rates for all Maine communities. Full value tax rates are used to provide fair comparisons between communities. The rate is calculated by using the State determined valuations and the adjusted locally determined property tax commitments.

This table compares Falmouth's full value rate with other area communities. This table relies on State derived data. The most recent available data demonstrates that Falmouth's full value rate is \$0.83 below the regional average in 2021. Falmouth has the 3<sup>rd</sup> lowest rate in the group in 2021. Since 2009, Falmouth has had a rate below the average every year.

Greater Portland													
Communities	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Cape Elizabeth	13.20	14.19	15.00	15.65	15.79	15.34	14.93	15.09	14.52	14.53	14.18	13.59	12.11
Cumberland	14.67	15.78	16.53	17.75	17.85	17.95	18.63	17.70	17.67	17.89	17.38	16.86	14.75
Falmouth	12.16	12.60	13.15	13.82	14.30	13.82	14.00	14.22	14.13	14.05	13.76	13.19	12.24
Gorham	13.50	13.77	14.66	14.93	15.54	15.27	15.42	15.70	15.13	14.96	14.76	14.08	13.38
Portland	16.54	17.27	17.90	18.57	18.71	18.97	18.76	18.08	17.47	16.92	16.68	15.59	12.76
Scarborough	11.97	12.55	13.27	13.93	14.67	14.68	14.82	14.84	14.64	14.01	14.44	14.20	13.14
South Portland	14.66	15.28	15.90	16.37	16.43	16.50	16.70	15.98	15.33	14.92	14.65	14.18	12.46
Westbrook	16.14	16.48	17.45	17.51	17.13	16.93	17.31	17.27	16.94	17.01	16.39	15.59	14.05
Windham	12.00	12.75	13.60	14.33	14.19	13.97	14.46	14.86	14.56	14.24	14.01	13.77	11.96
Yarmouth	16.11	17.00	17.94	18.56	18.66	17.51	17.32	16.88	16.42	15.90	16.17	15.80	13.83
Greater Portland Average	14.10	14.77	15.54	16.14	16.33	16.09	16.24	16.06	15.68	15.44	15.24	14.69	13.07
Falmouth	12.16	12.60	13.15	13.82	14.30	13.82	14.00	14.22	14.13	14.05	13.76	13.19	12.24
Variance from Average	1.94	2.17	2.39	2.32	2.03	2.27	2.24	1.84	1.55	1.39	1.48	1.50	0.83

## Debt Ratios

The Maine Municipal Bond Bank has found the average debt/valuation ratio for Maine municipalities to be 2.1%. Municipalities have a legal debt limit of 15%, however, bond analysts consider anything under a 3% debt/valuation ratio to be acceptable. As of June 30, 2023, Falmouth's gross debt/valuation ratio will be 0.76%. It should be noted that the bonded indebtedness of the Town's sewer utility is paid through sewer user charges, and not through property tax dollars, and is not reflected in this table.

Fiscal Year End June 30	Pop.**	Assessed Valuation* (x 1,000)	Total Direct Debt (x 1,000)	Debt as % of Assessed Value	Direct Debt per Capita
2023	12,444	\$4,104,443	\$31,255	0.76%	2,511.65
2022	12,444	\$2,538,208	\$34,575	1.36%	2,778.45
2021	12,444	\$2,492,781	\$38,820	1.56%	3,119.58
2020	12,162	\$2,488,608	\$43,060	1.73%	3,540.54
2019	12,162	\$2,456,681	\$47,505	1.93%	3,906.02
2018	12,162	\$2,422,433	\$42,175	1.74%	3,467.77
2017	12,162	\$2,388,936	\$46,890	1.96%	3,855.45
2016	11,185	\$2,368,572	\$50,865	2.15%	4,547.61
2015	11,185	2,328,863	\$54,840	2.35%	4,903.00
2014	11,185	2,287,140	58,820	2.57%	5,258.83
2013	11,185	2,268,623	47,560	2.10%	4,252.12
2012	11,185	2,243,751	50,700	2.26%	4,532.86
<p><b>*Includes TIF valuation</b>  <b>**Source: U.S. Census Bureau, American Community Survey</b>  <b>Total Direct Debt includes High School construction, Public Safety building bond refinancing, Route 1 South infrastructure, Middle School Construction, Elementary School Construction refinancing, and the Route 100 Infrastructure/Library Construction Bond.</b></p>					

## Assessed Valuation

In FY2023, the Town performed a re-valuation and saw total valuation increase 61.7%, it is projected that net new non-TIF valuation will add \$41.0 million, or 1% to the Town's assessed valuation for FY2024 bringing that estimated total to \$4,145,487,000. FY2023 total valuation equates to \$329,833 per capita, which is generally considered a very good valuation ratio for a community with a limited commercial tax base. Direct Debt per Capita is projected to fall to \$2,512 as of June 30, 2023.

## Tax Collection Rates

A municipality's tax collection rate is another indicator of financial stability. Falmouth has had an excellent current year collection rate averaging over 99% in each of the past three years. Overall collection rates have reached 99.9% for the tax years 2010-2020.

## Unassigned Fund Balance

Falmouth's unreserved, unassigned fund balance as of June 30, 2022, was \$12,869,677. The fund balance should not be viewed as "cash on hand" or surplus funds. There are many encumbrances against the fund balance such as reserves for receivables (unpaid taxes). For example, if the tax collection rate declined to 91%, as it did during the recession in the early 1990's, the amount that would need to be reserved for tax receivables would substantially increase. The current fund balance exceeds the minimum standards set by the Council's adopted fund balance policy, providing the Town with a healthy "available" fund balance. A copy of the fund balance policy is attached as Appendix G.

There was a \$1,344,544 increase in the unassigned fund balance compared to FY2021. The FY2022 excess revenues over expenditures were partially offset by transfers to the capital improvement and special revenue funds. The total General Fund balance increased by \$457,663 in FY2022.

Total Governmental Funds, including the Capital, TIF and Special Revenue Funds, for the Town decreased \$662,021 in FY2022 primarily due to the spending of Library/Route 100 construction bond proceeds of \$4.5 million.

The fund balance provides the Town with adequate coverage for various liabilities, accounts receivable, unforeseen expenses, or shortfalls in revenues. It has also enabled the Town to meet all its cash flow needs despite the timing of property tax collections, which are well into the fiscal year. Credit rating institutions such as Moody's and Standard & Poor's, consider fund balance when rating municipalities. The Town's credit rating was reaffirmed at Aaa by Moody's and reaffirmed at AAA by Standard and Poor's during 2022.

<b>Analysis of Fund Balance</b>	
<b>Unreserved, unassigned Fund Balance (6/30/21)</b>	<b>\$ 12,869,677.00</b>
<b>Minimum Reserve required by Fund Balance Policy (16.7% of total 2019-20 expenditure budget and \$1,000,000 further reserve for capital investments)</b>	<b>(10,483,003)</b>
<b>Projected "Available" Fund Balance</b>	<b>\$ 2,386,673.68</b>

The "available" fund balance should not be relied upon for regular tax relief. In accordance with Council fund balance policy, this available balance should be used for what is commonly called "one-time" expenses. Regular reliance on fund balance could artificially reduce the tax rate, but when fund balance is no longer available, the tax rate would increase. "Available" fund balance is essential for the Town's ability to respond to unforeseen circumstances. These unforeseen circumstances can include natural disasters, premature infrastructure failure, and economic influences uncontrollable at the local level.

***GENERAL FUND REVENUES***

Acct No	Account Name	Actual FY22	Budget FY23	Estimated FY23	Proposed FY24	FY24 vs FY23 Budget	%	Explanation
	<b>TOTAL GENERAL REVENUES</b>	<b>7,092,977</b>	<b>7,618,641</b>	<b>8,151,439</b>	<b>8,310,216</b>	<b>691,575</b>	<b>9.1%</b>	
R3015	Use of Fund Balance							
R3020	Boat Excise Taxes	36,941	35,000	35,000	35,000	-	0.0%	Remains at FY2023 Estimate
R3030	Auto Excise Taxes	4,006,623	4,053,050	4,607,616	4,557,418	504,368	12.4%	12.4% Increase
R3110	Building Permits	132,883	170,000	170,000	170,000	-	0.0%	Remains at FY2023 Estimate
R3112	Electrical Permits	30,938	30,900	35,000	35,700	4,800	15.5%	Assume 2% growth over 2023 Estimate
R3115	Growth Permit Fees	6,500	7,581	7,581	7,581	0	0.0%	Remains at FY2023 Estimate
R3116	Code Enforcement - Fines	1,922	0	0	0	-		Don't plan on this
R3117	Ordinance Amendment Fee	0	0	0	0			Don't plan on this
R3120	Zoning Board Fees	5,400	4,000	4,500	4,500	500	12.5%	Remains at FY2023 Estimate
R3123	Planning Board Fees	12,773	14,000	34,000	15,000	1,000	7.1%	Returns to normal run rate
R3130	Town Clerk Licenses/Fees	11,398	9,502	11,398	11,398	1,896	20.0%	Remains at FY2023 Estimate
R3132	Street Permits	12,368	4,800	14,000	10,000	5,200		Returns to normal run rate
R3135	Dog License Fees	5,493	3,284	3,500	3,500	216	6.6%	Remains at FY2023 Estimate
R3140	Miscellaneous Permits & Fees	4,985	7,610	5,800	5,800	(1,810)	-23.8%	Remains at FY2023 Estimate
R3145	Firearms	385	403	385	385	(18)	-4.5%	Remains at FY2023 Estimate
R3150	Subdivision Inspection Fees	10,529	30,000	42,000	30,000	-	0.0%	Remains at FY2023 Budget
R3155	Commercial Refuse Transport License	800	800	800	800			Remains flat
R3160	Resident Stickers	15,235	16,505	12,000	24,000	7,495	45.4%	Rate increase to \$10
R3170	Auto Tags	46,663	48,500	49,000	49,000	500	1.0%	Remains flat to 2023 Estimate
R3171	Rec. Vehicle Tags	1,866	2,250	1,866	1,866	(384)	-17.1%	Historical level
R3180	Cable TV Franchise Fees	217,096	220,000	220,000	220,000	-	0.0%	Remains flat to 2023 Estimate
R3190	Plumbing Inspections	34,973	38,495	30,000	30,000	(8,495)	-22.1%	Remains flat to 2023 Estimate
R3210	Witness Fees	526	600	600	600	-	0.0%	Historical level
R3220	Parking Tickets	705	2,320	1,100	1,100	(1,220)	-52.6%	Remains flat to 2023 Estimate
R3240	Penalty Interest	43,756	60,000	55,000	55,000	(5,000)	-8.3%	Remains flat to 2023 Estimate
R3340	Recycling Center	58,207	60,000	64,000	64,000	4,000	6.7%	Remains flat to 2023 Estimate
R3350	Composting Sales	4,730	9,000	1,000	1,000	(8,000)	-88.9%	Remains flat to 2023 Estimate
R3360	Ambulance Charges	456,714	460,000	536,714	500,000	40,000	8.7%	Slight decrease from 2023 Estimate
R3370	Accident Reports	2,532	1,775	2,300	2,300	525	29.6%	Remains flat to 2023 Estimate
R3375	Yarmouth Dispatch	187,395	193,084	193,084	198,877	5,793	3.0%	Yarmouth Support - Annual Increase of 3%

Acct No	Account Name	Actual FY22	Budget FY23	Estimated FY23	Proposed FY24	FY24 vs FY23 Budget	%	Explanation
	<b>TOTAL GENERAL REVENUES</b>	<b>7,092,977</b>	<b>7,618,641</b>	<b>8,151,439</b>	<b>8,310,216</b>	<b>691,575</b>	<b>9.1%</b>	
R3390	Mooring Fees	211,988	222,882	222,882	230,000	7,118	3.2%	Mooring Fee flat in FY24
R3391	Dinghy Fees	4,450	4,450	4,450	4,450	-	0.0%	Assume remain at FY22 Level
R3156	Pesticide Registration Fee	1,450	1,450	1,450	1,450	-		Assume remain at FY22 Level
R3395	Launching Fees	50	0	50	50	50		Assume remain at FY22 Level
R3410	Snowmobile Registration	1,741	1,840	1,750	1,750	(90)	-4.9%	Assume remain at FY22 Level
R3420	General Assistance Reimbursement	2,287	0	10,356	10,000	10,000		Remains flat to 2023 Estimate
R3430	State Revenue Sharing	1,662,837	1,664,239	1,660,609	1,756,043	91,804	5.5%	Per Revenue Services Estimate
R3440	Veterans Reimbursement	6,710	7,261	6,710	6,710	(551)	-7.6%	Assume remain at FY22 Level
R3450	Transit Bonus	17,866	0	0	0	-		Don't plan on this
R3460	Tree Growth Reimbursement	28,384	28,384	31,254	31,254	2,870	10.1%	Remains flat to 2023 Estimate
R3470	State Park Funds	7,282	7,269	7,282	7,282	13	0.2%	Assume remain at FY22 Level
R3435	FEMA Reimbursement	9,987						Don't plan on this
R3425	Solar Energy Reimbursement	6,804						Don't plan on this
R3496	Fire Dept - Misc Revenues	626	0	0	0	-		Don't plan on this
R3505	Unrealized Gain/Loss on Investement	(488,760)	(40,000)	(200,000)	(60,000)	(20,000)		Assume continued recovery
R3510	Interest Income	194,024	185,000	205,000	225,000	40,000	21.6%	Assume continued recovery
R3520	Miscellaneous Revenues (Town)	15,973	24,206	24,206	24,206	-	0.0%	Remains flat to 2023 Estimate
R3540	Worker's Comp Refund	18,113	0	0	0	-		Don't plan on this
R3550	Insurance Refund	13,163	0	0	0	-		Don't plan on this
R3560	Tower Lease	27,666	28,201	37,196	37,196	8,995		US Cellular - Woods Rd Tower Add'l tenant