

**Town of Williamstown
FY24 Budget**

<u>Department</u>	<u>FY23</u>	<u>FY24 Proposed Budget</u>	<u>% Chng</u>
Executive	\$ 483,042	\$ 433,550	-10.2%
Admin & Finance	\$ 3,494,723	\$ 3,687,621	5.5%
Community Development	\$ 446,494	\$ 459,992	3.0%
Public Safety	\$ 1,625,746	\$ 1,784,072	9.7%
Public Works	\$ 2,353,246	\$ 2,373,087	0.8%
Human Services	\$ 910,542	\$ 958,748	5.3%
Debt Service	\$ 557,688	\$ 547,188	-1.9%
Reserve Fund	\$ 75,000	\$ 75,000	0.0%
Total Government Operations	\$ 9,946,482	\$ 10,319,257	3.7%
Total Education	\$ 13,175,773	\$ 13,518,947	2.6%
Total Operating Budget	\$ 23,122,255	\$ 23,838,204	3.1%
Cherry Sheet Asses.	\$ 43,095	\$ 47,864	11.1%
Overlay	\$ 106,096	\$ 100,000	-5.7%
Transfer Station	\$ 20,000	\$ 20,000	0.0%
Total Off Budget	\$ 169,191	\$ 167,864	-0.8%
Total Budget	\$ 23,291,446	\$ 24,006,068	3.1%
Total Revenues	\$ 23,324,928	\$ 24,006,068	
Surplus/Shorfall	\$ 33,482	\$ (0)	

Warrant Articles (Funded with Free Cash)

Capital Projects	\$ 494,815	\$ 1,118,000
OPEB Fund	\$ 50,000	\$ 50,000
Williamstown Youth Center	\$ 77,000	\$ 77,000
Chamber of Commerce	\$ 50,000	\$ 50,000
Sand Springs Rec Center	\$ 19,000	\$ -
Williamstown Community Preschool	\$ 50,000	\$ 50,000
Compensated Balances Reserve	\$ 50,000	\$ 50,000
Stabilization	\$ 50,000	\$ 250,000
Special Articles	\$ 35,000	\$ -
Reduce Tax Rate	\$ 250,000	\$ -

Total Warrant Articles	\$	1,125,815	\$	1,645,000
Available Free Cash			\$	1,895,508
Remaining Free Cash After Warrant Articles			\$	250,508

Town of Williamstown
FY24 Revenue Projection

<u>Tax Revenue</u>	<u>2023</u>	<u>2024</u> <u>Proposed</u>
Prior Year Levy Limit	\$ 19,862,585	\$ 20,628,674
2.5%	\$ 496,565	\$ 515,717
New Growth	<u>\$ 269,524</u>	<u>\$ 650,000</u>
Levy Limit	\$ 20,628,674	\$ 21,794,391
Debt Exclusion	\$ 1,245,819	\$ 1,200,000
Max Levy Limit	\$ 21,874,493	\$ 22,994,391
Actual Tax Levy	\$ 19,506,196	\$ 20,364,414

<u>Non-Tax Revenue</u>	<u>2023</u>	<u>2024</u> <u>Proposed</u>
Local Receipts	\$ 2,199,810	\$ 2,009,891
State Receipts	\$ 1,411,920	\$ 1,453,166
Cherry Sheet Offsets	\$ (17,002)	\$ (20,703)
Transfer From Other Funds	\$ 224,004	\$ 199,300
Total Non-Tax Revenue	\$ 3,818,732	\$ 3,641,654
Total Revenues	\$ 23,324,928	\$ 24,006,068

Estimated FY24 Tax Rate per Thousand = \$15.89, \$75 Avg Increase
 FY23 Tax Rate per Thousand = \$16.17