



Town of Broadway

FY 24 Budget

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May 2, 2023



Revenues Overview

- **General Fund** **\$2,622,086**
- **Water Fund** **\$939,500**
- **Sewer Fund** **\$4,155,200**

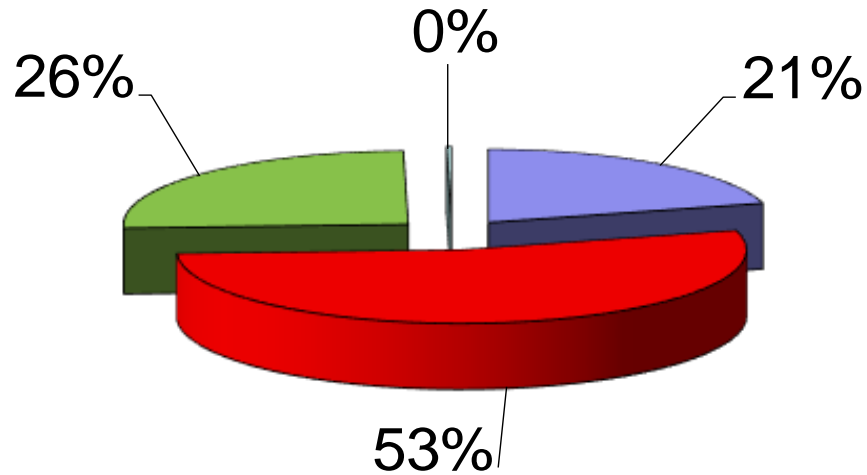


General Fund Highlights - Revenue

- Real estate tax rate remains unchanged at \$.07.
- Sales and meals tax continue positive trend.
- Real estate revenues continue positive growth.
- Personal Property tax rates increasing while eliminating the decal fee to stay close to revenue neutral.



General Fund - Revenues



■ General Property Taxes ■ Local Taxes and Fees ■ Rev. from the State ■ Rev. from Federal

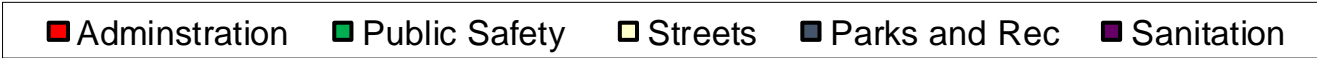
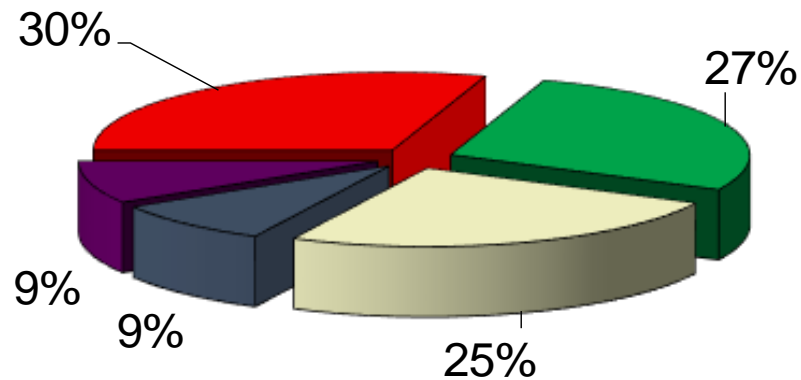


General Fund Highlights - Expenditures

- Street maintenance continues to account for a significant portion of fund.
- Planned paving projects move forward.
- Pool construction complete.
- Third Street project complete.
- Theatre building on hold temporarily.
- No additional employees – other than filling positions through attrition.



General Fund Expenditures

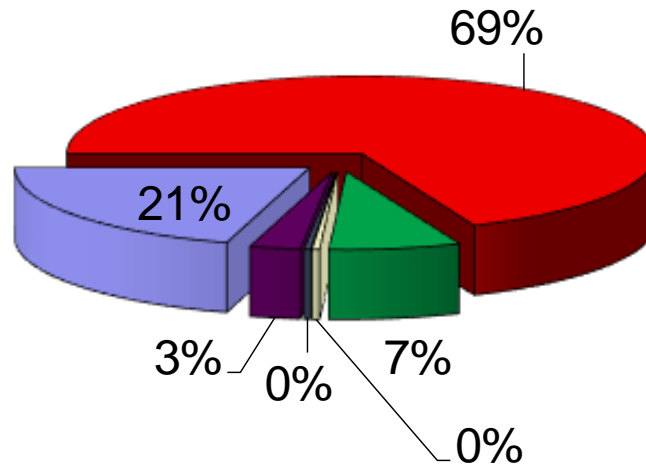


Water Fund Revenue

- 4.9% increase proposed to help offset rising costs of chemicals.
- Connection fees remaining steady with continued new construction.



Water Fund Revenues



■ Charges for Services ■ Connections Fees ■ Misc. ■ Interest Income ■ Lease Fees ■ Transfer In



Water Fund Expenditures

- New plant fully operational.
- Debt service of new plant.

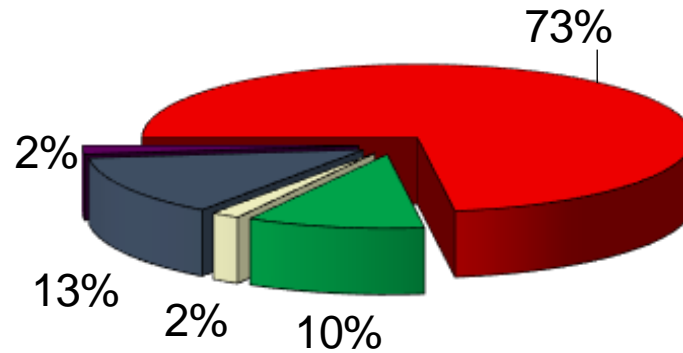


Sewer Fund Revenues

- 4.9% increase to Broadway customers to assist with rising expenses.
- Industrial customers, as well as New Market and Timberville, rates increase July 1 per contracts.



Sewer Fund Revenues



■ Wastewater Contracts ■ Charges for Services ■ Connections Fees ■ Sludge Removal ■ Lab Testing



Sewer Fund Expenditures

- Renovations to existing office building.
- Significant on-going expenses include:
 utilities, sludge removal, chemicals and
 debt service.
- Misc. line and repair work around Town.



Summary

FISCAL YEAR 2024 BUDGET						
						FY 2024 Proposed
Revenue:						
General Fund						\$ 2,622,086
Water Fund						\$ 939,500
Sewer Fund						<u>\$ 4,155,200</u>
Total Revenue						\$7,716,786
Expenditures:						
General Fund:						
General/Administrative						\$ 787,916
Public Safety						\$ 716,500
Highways & Streets						\$ 654,870
Parks & Recreation						\$ 232,800
Sanitation						\$ 230,000
Enterprise Funds:						
Water Fund						\$ 939,500
Sewer Fund						<u>\$ 4,155,200</u>
Total Expenditures						\$7,716,786

