

# 2022 Audit and 2024 Budget Preparation



October 16, 2023

# SYNOPSIS OF THE 2022 AUDIT YEAR

	CURRENT FUND	
	Year 2022	Year 2021
<u>Revenue and Other Income</u>		
Fund Balance Utilized	\$ 3,450,000.00	\$ 3,150,000.00
Miscellaneous Revenue Anticipated	5,265,563.80	4,790,865.75
Receipts from Current Taxes	71,266,642.60	70,039,606.50
Receipts from Delinquent Taxes	561,486.39	632,100.68
Nonbudget Revenue	534,160.50	199,840.66
Other Credits to Income	1,867,177.13	2,207,993.72
	<u>82,945,030.42</u>	<u>81,020,407.31</u>
<u>Expenditures</u>		
Budget Appropriations:		
Operating	18,435,571.34	18,189,484.53
Capital Improvements	150,000.00	150,000.00
Statutory Expenditures and Deferred Charges	2,544,580.24	2,254,339.00
Debt Service	3,684,574.93	3,631,379.44
	<u>24,814,726.51</u>	<u>24,225,202.97</u>
Prior Years Senior Citizens' Exemptions Disallowed	497.95	697.95
Interfunds Advances	156,982.01	50,000.00
Local School District Taxes	40,418,677.00	39,971,905.00
County Taxes	12,540,486.31	12,486,855.12
Municipal Open Space	477,963.91	477,434.08
	<u>78,409,333.69</u>	<u>77,212,095.12</u>
Excess in Revenue	4,535,696.73	3,808,312.19
Adjustment to Income before Fund Balance:		
Charges Which are by Statute Deferred		
Charges to Budgets of Succeeding Years		250,000.00
Statutory Excess to Fund Balance	4,535,696.73	4,058,312.19
<u>Fund Balance</u>		
Balance January 1	5,814,990.58	4,906,678.39
	<u>10,350,687.31</u>	<u>8,964,990.58</u>
Decreased by:		
Utilized as Anticipated Revenue	3,450,000.00	3,150,000.00
Balance December 31	<u>\$ 6,900,687.31</u>	<u>\$ 5,814,990.58</u>

	WATER/ SEWER FUND	
	Year 2022	Year 2021
<u>Revenue and Other Income</u>		
Fund Balance Utilized	\$ 800,000.00	\$ 800,000.00
Water/Sewer Rents	6,924,969.02	6,154,603.75
Miscellaneous	288,073.48	456,677.57
Interest on Investments		10,618.32
Other Credits to Income	10,179.07	431,640.02
	<u>8,023,221.57</u>	<u>7,853,539.66</u>
<u>Expenditures</u>		
Operating	6,332,194.00	5,602,075.00
Capital Improvements	100,000.00	52,276.00
Debt Service	910,284.56	981,792.07
Deferred Charges and Statutory Expenditures	440,955.00	440,955.00
	<u>7,783,433.56</u>	<u>7,077,098.07</u>
Excess in Revenue	239,788.01	776,441.59
Adjustment to Income before Surplus:		
Expenditures invluded above which are by Statute		
Deferred Charges to Succeeding Years' Budget	16,807.00	
Statutory Excess in Revenue	256,595.01	776,441.59
<u>Fund Balance</u>		
Balance January 1	1,638,642.95	1,662,201.36
	<u>1,895,237.96</u>	<u>2,438,642.95</u>
Decreased by:		
Utilized in Operating Budget	800,000.00	800,000.00
Balance December 31	<u>\$ 1,095,237.96</u>	<u>\$ 1,638,642.95</u>

	POOL FUND		
		<u>Year 2022</u>	<u>Year 2021</u>
<u>Revenue and Other Income</u>			
Fund Balance Utilized		\$ 154,130.00	\$ 115,000.00
Membership Fees		525,100.00	486,106.31
Miscellaneous		86,321.03	57,406.02
Pool Capital Surplus		43,500.00	130,000.00
American Rescue Plan		60,000.00	
Other Credits to Income		90,051.59	84,129.32
		<u>959,102.62</u>	<u>872,641.65</u>
<u>Expenditures</u>			
Operating		552,050.00	528,550.00
Capital Improvements		10,000.00	10,000.00
Debt Service		181,329.16	182,477.92
Statutory Expenditures and Deferred Charges		71,000.00	11,000.00
		<u>814,379.16</u>	<u>732,027.92</u>
Excess in Revenue		144,723.46	140,613.73
<u>Fund Balance</u>			
Balance January 1		440,798.51	415,184.78
		<u>585,521.97</u>	<u>555,798.51</u>
Decreased by:			
Utilized as Anticipated Revenue		154,130.00	115,000.00
Balance December 31		<u>\$ 431,391.97</u>	<u>\$ 440,798.51</u>

## Findings through audit:

1. It is recommended that all requisitions be submitted prior to any commitment of goods or services
2. It is recommended that all bank reconciliations be in agreement with cash balances reported in the general ledger and that all interfund balances reconcile among all governmental funds.

# Pool Summary of Operations

- The Pool generated 93,255 over what was anticipated
- Expenses are still being finalized, but as of 10/6/2023 we did not spend 47,762.00
- Important to continue to look at the fees
- Important to use less fund balance yet to stay self-liquidating
- Survey results

2024 BUDGET	POOL UTILITY		
	2023 PROPOSED	2023 REALIZED	2024 PROPOSED
<u>POOL ANTICIPATED REVENUE</u>			
Membership Fees	525,000	577,665	
Misc. Rev. Anticipated	86,000	126,590	
Fund Balance	100,000	100,000	
Pool Capital Surplus	-		
Pool Capital Surplus - 2021			
Current Fund Allocation			
American Rescue Plan - COVID	100,000	100,000	
<b>TOTAL ==&gt;</b>	<b>811,000</b>	<b>904,255</b>	<b>-</b>
<u>POOL APPROPRIATIONS</u>			
Salary & Wages	360,000	349,412	
Other Expenses	451,000	413,826	
<b>TOTAL ==&gt;</b>	<b>811,000</b>	<b>763,238</b>	<b>-</b>

# COMPARISON OF POOL FEES



	<u>2022 #s</u>	<u>2022</u>	<u>2023 #s</u>	<u>2023</u>
Family Membership	2917	345,160.00	2876	376,140.00
Family w/ babysitter	566	65,840.00	614	77,660.00
Couple	98	22,375.00	107	27,000.00
Parent/Child	137	24,225.00	133	29,800.00
Individual	58	19,945.00	41	14,740.00
Senior Citizen	267	44,730.00	281	50,175.00
Twilight	15	2,825.00	10	2,150.00
Firefighter/Rescue	149	0.00	154	0.00
		525,100.00		577,665.00
Adult Guest Passes	1942	19,420.00	1989	39,780.00
Child Guest Passes	1708	10,248.00	1257	18,855.00
Individual Swim Lessons	788	15,760.00	497	14,910.00
Swim Team		5,000.00		6,690.00
Mini Waves		1,110.00		2,695.00
Cougars		6,300.00		7,000.00
Concession Stand		12,000.00		12,360.00
Resident Day Pass		0.00		4,235.00
Gazebo Rental	79	1,975.00	46	3,450.00
Gazebo rain date	29	435.00	5.4	135.00
Guest Books	60	3,000.00	1	120.00
Replacement Badge	12	120.00	4	40.00
Pool Parties		3,728.50		6,249.97
Interest		1,608.90		10,179.87
ARP Funds		60,000.00		100,000.00
Operating Fund Balance		154,130.00		100,000.00
Pool Capital Fund Balance		<u>43,500.00</u>		<u>0.00</u>
Total Receipts		338,335.40		326,589.84
		863,435.40		904,254.84



# ARP Funds



- 2024 is the last year to use as revenue replacement
- 2024 is the last year to encumber funds for another purpose
- 2026 last year to pay for any contracts entered into before 12/31/2024
- Our balance as of today is 910,347.21

# 6 YEAR CAPITAL PLAN

<u>Capital Improvement Fund - General Capital - 2023 Projects</u>	
<u>Project Description</u>	<u>Total Amount</u>
Ord. 2023-14/ 2022-13 Final Supplemental for Ramp	125,000.00
Ord. 2023-17 Property purchase 21-25 Grove Avenue	1,750,000.00
Ord. 2023-22 Police Vehicles	200,000.00
Ord. 2023-22 Rescue Squad - Ambulance	400,000.00
Ord. 2023-23 Pickelball/Tennis Courts (Neglia Estimate) phase 1	70,000.00
Ord. 2023-27B Tree Replacement	30,000.00
Ord. 2023-27A Sidewalks/Catch Basins	30,000.00
Ord. 2023-28 Electronic plan review table	15,000.00
Ord. 2023-31 Douglas Place Reconstruction (Boswell Estimate)	650,000.00
Ord. 2023-30 Balston/Whitney/Windemere (Estimate)	1,400,000.00
Ord. 2023-38 Elevator	11,000.00
Pickelball/Tennis Courts (Neglia Estimate)	1,130,000.00
Neglia - Engineer and design Everett Field (Estimate)	1,000,000.00
Fire Department - new gear	15,000.00
Fire Prevention - PPE	10,000.00
Police - dash cams	110,000.00
New Headquarters - phase one (Solutions Architecture)	350,000.00
Highlighted in green - completed	
Highlighted in orange - held	
Highlighted in light red - pending - not introduced yet	

<u>2024 Projection:</u>	<u>Total Amount</u>
Community Center Roof (Estimate) (B&G)	700,000.00
Town Garage Roof (Estimate) (B&G)	350,000.00
Tree Replacement (DPW)	20,000.00
Sidewalk Repairs (DPW)	20,000.00
DPW Trucks (Estimate)	175,000.00
Fire Prevention Vehicle (Estimate)	65,000.00
Replace Turf Fields (Estimate)	400,000.00
VCC Improvements (B&G)	30,000.00
Town Hall Improvements (B&G)	20,000.00
Public Safety Complex (estimate)	30,000,000.00
Body Worn Camera replacement (Police)	100,000.00
IT- Work Stations (Police)	200,000.00
Weapon Replacement (Police)	100,000.00
New computer workstations (IT)	100,000.00
Rescue Squad - Major repairs	42,000.00
Fire- New extrication tools	100,000.00
Fire- New hose	100,000.00
Fire- New computer software	15,000.00
Franklin Street Bridge (unknown)	
Linden Avenue (unknown)	
<u>2025 Projection:</u>	
Rescue Squad EMS 4 replacement	60,000.00
Rescue Squad Lifearm CPR Device Replacement	66,000.00
<u>2026 Projection:</u>	
Rescue Squad Patient Transport Gator	30,000.00
<u>2027 Projection:</u>	
Rescue Squad - EMS 5 Replacement	60,000.00
<u>2028 Projection:</u>	
Rescue Squad - Rescue 8 Replacement	350,000.00
Fire- Engine 11 replacement	1,500,000.00

# UTILITY CAPITAL PLANS

<u>Water/Sewer Capital</u>	
<u>Project Description</u>	<u>Total Amount</u>
Ord. 2023-19 Claridge Drive Pumping Station - Engineer & Ibank	75,000.00
Ord. 2023-32 Wastewater Treatment Plant Evaluation (Boswell)	26,000.00
Ord. 2023-31 (2021-24) Imp. Fairview/Linn Drive Wells Phase 2 (Jaco	500,000.00
Ord. 2023-39 Water/Sewer rate study	50,000.00
<b><u>2024 Projection:</u></b>	
Upgrades at the Treatment Plant - Estimate unknown	
<u>Pool Capital</u>	
<u>Project Description</u>	<u>Total Amount</u>
Ord. 2023-20 Splash Pad Supplemental	15,000.00
Ord. 2023-33 Final Splash Pad Supplemental	20,000.00
<b><u>2024 Projection:</u></b>	
Marsite big pool - Estimate unknown	
New furniture - Estimate	50,000.00

Items to remember:

- General Capital, if no State grants are involved, 5% minimum down payment must be available as part of local bond law
- Water/Sewer Operating and Pool Operating, must be self-liquidating, or minimum down payment of 5% is also mandatory



## RECOMMENDATIONS AND COMMENTS

- It is recommended to increase fees, to use less surplus in each budget
- ARP funds to be used as revenue loss in 2024 budgets
- Discuss limited pool memberships to outside residents
- Work together on a 6 year capital plan