

**Town of Monmouth  
FY2024 Budget**

<b>SUMMARY</b>	<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2023 Actual YTD</b>	<b>FY2024 Budget</b>	<b>FY23 - FY24 % Variance</b>
<b>Funding Requirements</b>					
General Government	\$ 468,879	\$ 586,788	\$ 173,529	\$ 652,863	11.3%
Public Safety	658,232	773,777	322,691	867,987	12.2%
Public Works	929,739	993,247	426,764	1,108,661	11.6%
Culture and Recreation	213,438	294,328	110,971	328,848	11.7%
Community Services	24,421	31,650	6,837	59,212	87.1%
Town-wide	7,097,288	7,761,669	3,847,201	8,057,940	3.8%
Additions to Reserves	-	-	-	204,185	0.0%
Total Funding Requirements	<u>9,391,997</u>	<u>10,441,459</u>	<u>4,887,993</u>	<u>11,279,696</u>	8.0%
<b>Less: Funding Sources</b>					
Excise Taxes	692,838	659,500	295,091	657,500	-0.3%
Licenses, Permits, and Fees	64,270	55,125	15,506	56,175	1.9%
Intergovernmental	425,811	1,137,551	549,512	1,141,825	0.4%
Charges for Services	191,527	177,787	113,451	218,250	22.8%
Other Revenues	191,978	29,500	49,189	52,500	78.0%
Other Financing Sources	6,000	5,200	-	85,000	1534.6%
Total Funding Sources	<u>1,572,424</u>	<u>2,064,663</u>	<u>1,022,749</u>	<u>2,211,250</u>	7.1%
<b>Less: Budgeted/Actual Deficit (Surplus)</b>	<u>166,699</u>	<u>252,702</u>	<u>(4,258,850)</u>	<u>400,000</u>	58.3%
<b>Property Tax Levy</b>	<u>\$ 7,652,874</u>	<u>\$ 8,124,094</u>	<u>\$ 8,124,094</u>	<u>\$ 8,668,446</u>	6.7%
<b>Valuation (\$ thousands)</b>	\$ -	\$ 416,620	\$ 416,620	\$ 481,113	15.5%
<b>Mil Rate (per \$1,000)</b>	\$ -	\$ 19.500	\$ 19.500	\$ 18.730	-3.9%

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<b>Excise Taxes</b>						
11-6100	Motor Vehicle Excise	\$ 684,670	\$ 657,000	\$ 294,300	\$ 646,000	-1.7%
11-6105	Boat Excise	8,168	2,500	791	11,500	360.0%
	<b>Total Excise Taxes</b>	<b>692,838</b>	<b>659,500</b>	<b>295,091</b>	<b>657,500</b>	<b>-0.3%</b>
<b>Licenses, Permits, and Fees</b>						
12-6200	Town Clerk Fees	24,534	18,500	8,373	18,500	0.0%
12-6205	Lien Fees	16,922	6,000	730	12,000	100.0%
12-6215	Code Enforcement Fees	15,458	26,000	3,943	22,000	-15.4%
12-6220	Dog License Fees	1,490	1,200	-	1,500	25.0%
12-6225	Police Department Fees	844	600	180	500	-16.7%
12-6227	Concealed Weapons Permits	165	175	50	175	0.0%
12-6230	Fire Department Fees	1,243	1,200	-	-	-100.0%
12-6240	Planning Board Fees	285	500	-	500	0.0%
12-6299	Miscellaneous Permits and Fees	3,329	950	2,230	1,000	5.3%
	<b>Total Licenses, Permits, and Fees</b>	<b>64,270</b>	<b>55,125</b>	<b>15,506</b>	<b>56,175</b>	<b>1.9%</b>

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<b>FUNDING SOURCES</b>		<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2023 Actual YTD</b>	<b>FY2024 Budget</b>	<b>FY23 - FY24 % Variance</b>
<b>Intergovernmental</b>						
13-6300	State Revenue Sharing		\$ 725,000	\$ 298,383	\$ 725,000	0.0%
13-6305	Homestead Reimbursement	315,067	314,226	246,506	314,000	-0.1%
13-6310	BETE Reimbursement	32,208	28,825	-	28,825	0.0%
13-6315	Veterans Exemption	3,823	4,000	2,748	4,000	0.0%
13-6320	Tree Growth	6,633	5,500	-	5,500	0.0%
13-6325	Local Road Assistance Program	63,580	60,000	-	60,000	0.0%
13-6399	Misc Intergovernmental	4,500	-	1,875	4,500	0.0%
	<b>Total Intergovernmental</b>	<b>425,811</b>	<b>1,137,551</b>	<b>549,512</b>	<b>1,141,825</b>	<b>0.4%</b>
<b>Charges for Services</b>						
14-6400	Parks and Rec Charges	12,625	15,000	8,620	15,000	0.0%
14-6430	Library Charges	177	250	-	250	0.0%
14-6450	Transfer Station Fees	66,801	35,800	20,311	40,000	11.7%
14-6451	TS Wales Share	95,425	118,237	54,130	120,000	1.5%
14-6452	EcoMaine	7,209	-	22,548	10,000	0.0%
14-6460	Cumston Hall Charges	9,290	8,500	7,150	10,000	17.6%
14-6470	Public Works Charges	-	-	578	-	0.0%
14-6499	Misc Charges for Services	-	-	114	23,000	0.0%
	<b>Total Charges for Services</b>	<b>191,527</b>	<b>177,787</b>	<b>113,451</b>	<b>218,250</b>	<b>22.8%</b>

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<b>FUNDING SOURCES</b>		<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2023 Actual YTD</b>	<b>FY2024 Budget</b>	<b>FY23 - FY24 % Variance</b>
<b>Other Revenues</b>						
18-6900	Interest on Property Taxes	\$ 63,578	\$ 25,000	\$ 8,984	\$ 35,000	40.0%
18-6910	Interest Income	-	1,500	8,042	7,500	400.0%
18-6950	Private Donations	99,430	-	15,404	-	0.0%
18-6951	Heating Assistance Donations	-	-	5,802	3,500	0.0%
18-6980	Becket House	-	-	4,538	4,500	0.0%
18-6999	Misc Revenue	28,970	3,000	6,419	2,000	-33.3%
	<b>Total Other Revenues</b>	<b>191,978</b>	<b>29,500</b>	<b>49,189</b>	<b>52,500</b>	<b>78.0%</b>
<b>Other Financing Sources</b>						
19-8000	Transfers In	-	200	-	60,000	29900.0%
19-8100	Proceeds from Sale of Assets	6,000	5,000	-	25,000	400.0%
	<b>Total Other Financing Sources</b>	<b>6,000</b>	<b>5,200</b>	<b>-</b>	<b>85,000</b>	<b>1534.6%</b>
<b>TOTAL FUNDING SOURCES</b>		<b>\$ 1,572,424</b>	<b>\$ 2,064,663</b>	<b>\$ 1,022,749</b>	<b>\$ 2,211,250</b>	<b>7.1%</b>

**Town of Monmouth  
FY2024 Budget**

<b>FUNDING REQUIREMENTS</b>		<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2023 Actual YTD</b>	<b>FY2024 Budget</b>	<b>FY23 - FY24 % Variance</b>
<b>General Government</b>						
20	Administration	\$ 322,961	\$ 405,214	\$ 122,658	\$ 468,374	15.6%
21	Municipal Buildings	54,750	60,255	8,903	55,054	-8.6%
22	Code Enforcement	28,431	46,388	13,516	42,734	-7.9%
23	Assessing	34,773	44,361	21,661	44,142	-0.5%
24	Elected Officials	15,084	15,750	45	16,150	2.5%
25	Boards and Committees	12,880	14,820	6,746	26,409	78.2%
	<b>Total General Government</b>	<b>468,879</b>	<b>586,788</b>	<b>173,529</b>	<b>652,863</b>	<b>11.3%</b>
<b>Public Safety</b>						
30	Fire Department	137,460	151,992	44,406	173,540	14.2%
31	Police Department	349,425	394,972	134,709	450,797	14.1%
32	Animal Control	9,913	12,138	4,883	13,189	8.7%
39	Other Public Safety	161,434	214,675	138,693	230,461	7.4%
	<b>Total Public Safety</b>	<b>658,232</b>	<b>773,777</b>	<b>322,691</b>	<b>867,987</b>	<b>12.2%</b>
<b>Public Works</b>						
40	Public Works	617,578	641,199	261,553	711,611	11.0%
42	Transfer Station	300,911	337,583	153,361	381,200	12.9%
49	Other Public Works	11,250	14,465	11,850	15,850	9.6%
	<b>Total Public Works</b>	<b>929,739</b>	<b>993,247</b>	<b>426,764</b>	<b>1,108,661</b>	<b>11.6%</b>
<b>Culture and Recreation</b>						
50	Parks and Recreation	56,761	116,402	50,798	126,247	8.5%
51	Cumston Library	73,474	84,006	27,998	93,115	10.8%
52	Cumston Hall	83,203	93,920	32,175	109,486	16.6%
	<b>Total Culture and Recreation</b>	<b>213,438</b>	<b>294,328</b>	<b>110,971</b>	<b>328,848</b>	<b>11.7%</b>
<b>Community Services</b>						
69	Other Community Services	24,421	31,650	6,837	59,212	87.1%
	<b>Total Community Services</b>	<b>24,421</b>	<b>31,650</b>	<b>6,837</b>	<b>59,212</b>	<b>87.1%</b>

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<b>FUNDING REQUIREMENTS</b>		<b>FY2022 Actual</b>	<b>FY2023 Budget</b>	<b>FY2023 Actual YTD</b>	<b>FY2024 Budget</b>	<b>FY23 - FY24 % Variance</b>
<b>Town-wide</b>						
90	Employee Benefits	\$ 409,629	\$ 522,714	\$ 157,846	\$ 572,251	9.5%
91	Capital Improvements	359,702	68,000	251,121	-	-100.0%
92	Debt Service	351,036	522,116	436,011	542,561	3.9%
96	Assessments and Fixed Costs	5,968,076	6,602,340	3,002,223	6,943,128	5.2%
97	Abatements and Bad Debt	8,845	46,499	-	-	-100.0%
99	Other Financing Uses	-	-	-	-	0.0%
	<b>Total Town-wide</b>	<b>7,097,288</b>	<b>7,761,669</b>	<b>3,847,201</b>	<b>8,057,940</b>	<b>3.8%</b>
<b>Additions to Reserves</b>						
AQ	Total General Fund Reserve Additions	-	-	-	204,185	0.0%
<b>TOTAL FUNDING REQUIREMENTS</b>		<b><u>\$ 9,391,997</u></b>	<b><u>\$ 10,441,459</u></b>	<b><u>\$ 4,887,993</u></b>	<b><u>\$ 11,279,696</u></b>	<b>8.0%</b>