

Town of Clinton
2023 Proposed Budget Summary

	<u>1</u> 2021 Adjusted Budget	<u>2</u> 2021 Actual	<u>3</u> 2022 Actual 9/30/2022	<u>4</u> 2022 Full Year Estimated	<u>5</u> 2022 Adjusted Budget	<u>6</u> 2023 Proposed Budget	<u>7</u> Budget Percent Change	<u>8</u> Public Hearing Adjustments	<u>9</u> 2023 Adopted Budget
<u>Revenues</u>									
1 Town Levy	154,664	159,828	164,463	164,463	158,794	275,971	73.79%		
2 Other Taxes, Licenses & Permits	-	2,612	1,911	2,071	500	500	0.00%		-
3 Shared Revenue	154,912	154,912	23,237	154,912	154,915	154,915	0.00%		
4 2% Fire Insurance Dues	2,150	2,221	2,286	2,286	2,150	2,150	0.00%		
5 State Highway Aids	146,958	146,958	112,441	149,922	149,922	152,913	2.00%		
6 TRIP Project Grant					75,165	-	-100.00%		
7 Local Fiscal Recovery Funds (ARPA)		74,943	74,943	74,943					
8 Disaster Recovery Aids	-	14,027	36,772	36,772	-				
9 Bridge Aids & Other Payments from County	5,500	-	4,945	4,945					
10 Snow Plowing & Sale of Culverts & Bands	-	4,061	2,158						
11 Dividends (Interest Income)	2,000	929	707	1,000					
12 Miscellaneous Revenues	60	5,050	3,574		500	500	0.00%		
13 Total Revenues	466,243	565,540	427,435	591,313	541,945	586,949	8.30%		-
14 Loan for Irish Ridge					1,250,000	650,000			
15 Loan for Clinton Ridge					250,000				
16 General Fund Reserves Applied	165,000					60,000			
17 Building Fund Reserves Applied	10,000	10,000		11,057	9,656				
18 Machinery Fund Reserves Applied				15,546	14,703				
19 Machinery Fund Reserves Applied to Loader Purchase	60,000	60,000							
20 Total Revenues & Reserves Applied	701,243	635,540	427,435	617,916	2,066,304	1,296,949	-37.23%		-
<u>Expenditures</u>									
21 Highway & Bridges Maintenance & Overhead	287,770	255,106	183,000	273,464	299,370	319,620	6.76%		
22 Road Projects: Chip Seal, Cold Mix & Hot Mix	241,513	234,390	97,908	150,000	150,000	180,000	20.00%		
23 Irish Ridge Project					1,250,000	650,000	-48.00%		
24 Clinton Ridge Project					250,000	-	-100.00%		
25 Machinery Purchases/Payments	60,000	60,306	15,690	15,690	14,703	14,703	0.00%		-
26 Sub-Total Highway Related Expenses	589,283	549,802	296,598	439,154	1,964,073	1,164,323	-40.72%	-	-
27 Fire Protection	25,897	24,670	24,632	24,632	23,897	38,592	61.49%		
28 Sanitation	19,950	16,979	16,819	19,250	19,250	26,050	35.32%		
29 General Government	56,113	50,847	44,774	55,084	55,084	57,984	5.26%		
30 Contingency Fund	10,000				4,000	10,000	150.00%		
31 Total Expenditures	701,243	642,298	382,824	538,121	2,066,304	1,296,949	-37.23%		-
33 Machinery Fund									
34 Building Fund									
35 Total Expenditures	701,243	642,298	382,824	538,121	2,066,304	1,296,949	-37.23%		-

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Cash Financial Statement Summary

36	General Fund-January 1st	149,874	136,266	54,824	54,824	9,387	59,535			
37	Machinery Fund-January 1st	75,379	75,440	15,514	15,514	15,504				
38	Building Fund-January 1st	20,994	21,007	11,037	11,037	11,030				
39	Local Fiscal Recovery Funds (ARPA)			74,986	74,986	74,943	150,370			
40	Payroll taxes Payable		408	351	351					
41	Total Beginning Cash	246,247	233,120	156,713	156,713	110,864	209,905			-
42	Net Income (Loss)	(235,000)	(76,758)	44,611	53,192	(1,524,359)	(710,000)			-
43	General Fund-December 31st	(5,125)	54,824	24,337	59,535	9,387	9,535			
44	Machinery Fund-December 31st	15,379	15,514	15,553	-	801				
45	Building Fund-December 31st	10,994	11,037	11,065	-	1,374				
46	Local Fiscal Recovery Funds (ARPA)		74,986	150,370	150,370	74,943	150,370			
47	Undeposited Funds									
48	Payroll taxes Payable									
49	Total Ending Cash	21,248	156,362	201,324	209,905	86,505	159,905			-

Ending Loan Balances

50	John Deere Credit		58,810	44,107	44,107	44,107	29,404			
51	Irish Ridge Funding					1,250,000	650,000			
52	Clinton Ridge Funding					250,000				
53	Total Debt	-	58,810	44,107	44,107	1,294,107	679,404		-	-