

### **2024-25 Proposed Final Budget Highlights**

- Total General Fund budget of \$50,636,174
- Budget is \$1.3 million or 2.6% higher than the 2023-24 original budget
- Personnel expenses make up 71% of the budget
- Budget does not include a real estate tax increase
- Real estate tax base increased 3% from 2023-24
- Earned income taxes are forecasted to increase 3%
- State Basic Education Subsidy is budgeted with a 2.5% increase

### **2024-25 Budget Summary (with no tax increase)**

Beginning Total Fund Balance		\$ 12,061,490
Revenues	\$ 50,142,052	
Expenditures	\$ 50,636,174	
Operating Surplus/(Deficit) to be covered		(\$ 494,122)
By fund balance reserves		
Ending Fund Balance		\$ 11,567,368
Total fund balance as a % of total expenses		22.8%