



# STAFF REPORT

AGENDA ITEM #: 23-104  
 COUNCIL MTG OF: September 5, 2023  
 FROM: Mark A. Fleischer  
 OFFERED BY: Administration  
 PREPARED BY: Mark A. Fleischer, Chief Financial Officer  
 SUBJECT: Finalize the FY2024 Budget

**INTRODUCTION:** This report is to account for several post FY2024 budget adoption resolutions and confirm the overall FY24 appropriation.

**TOWN ADMINISTRATOR COMMENTS:** As the Town Council is able to approve Supplemental Resolutions, the Department of Revenue Administration has requested confirmation of the FY2024 budget in order to set the CY2023 tax rate.

## BACKGROUND

Per resolution 2023-027, the FY2024 budget was adopted by the Town Council on 5/2/2023 in the amount of **\$58,712,053**. Post budget adoption, there were several resolutions approved by the Town Council which impacts FY2024 appropriations and revenues.

## DISCUSSION

Below represents a summary of Town Council approvals post budget adoption: **Revenues are in ( )**

Resolution 2023-031: supplemental appropriation - Forestry Tanker Chassis:	\$110,000
Resolution 2023-031: capital lease revenue to offset the above supplemental:	(\$110,000)
Resolution 2023-045: supplemental appropriation - additional NH Highway Aid:	\$190,424
Resolution 2023-045: acceptance of additional NH Highway Aid -offset above supplemental:	(\$190,424)
Resolution 2023-045: supplemental appropriation - NH Bridge Aid:	\$152,720
Resolution 2023-045: acceptance of NH Bridge Aid -offset above supplemental:	(\$152,720)
Resolution 2023-046: supplemental appropriation and authorize TD Bank Capital Lease Agreement:	\$393,384
Resolution 2023-046: Capital lease revenue to offset the above supplemental:	(\$393,384)
Resolution 2023-051: authorize (6) months of Police K9 program:	\$74,686
Resolution 2023-063: supplemental appropriation – Replace Taylor Library Fire Alarm Panel:	\$20,000
Resolution 2023-063: Use of Taylor Library CRF -offset above supplemental:	(\$20,000)

#### FISCAL IMPACT

- For resolution 2023-051, the supplemental appropriation will have a tax rate impact of **\$74,686** (offset by grants or additional taxable property). The other supplemental appropriations are offset by either state aid or capital lease revenues.
- The amended appropriation total for FY2024 is **\$59,653,267**. We are seeking approval of this amount to set the tax rate.

#### RECOMMENDED ACTION & MOTION BY COUNCIL

I move the adoption of Resolution #2023-068



# RESOLUTION

Number 2023-068

To Finalize the FY24 Budget

WHEREAS, Section 9.4 of the Town Charter vests in the Town Council the responsibility to enact the Town budget by May 31; and

WHEREAS, the Town Council has reviewed and revised the budget as proposed by the Town Administrator, and has acted upon Resolutions necessary to implement various services and programs within the budget; and

WHEREAS, the Town Council subsequently adopted Resolutions to proceed with lease agreements, additional state aid, forestry tanker and the K9 program within the Supplemental Appropriations process; and

WHEREAS, the State Department of Revenue Administration has requested a revised bottom line budget amount from which the 2023 tax rate will be calculated;

NOW, THEREFORE, BE IT RESOLVED IN COUNCIL that the Town Council hereby finalizes the FY 24 Town Budget in the amount of Fifty-Nine Million Six Hundred Fifty-Three Thousand Two Hundred Sixty-Seven Dollars (\$59,653,267) as set forth in the attached summary.

This Resolution shall take effect immediately upon its passage.

Adopted: September 5, 2023

Attest:

X \_\_\_\_\_

Charles Foote, Council Chair

Date: \_\_\_\_\_

X \_\_\_\_\_

Cristina Guilford, Town Clerk

Date: \_\_\_\_\_