



FY23 Proposed Budget
Annual Meeting
May 3, 2022

Joy White, Treasurer

Detailed budget information is available at
www.townofchevyCHASE.org



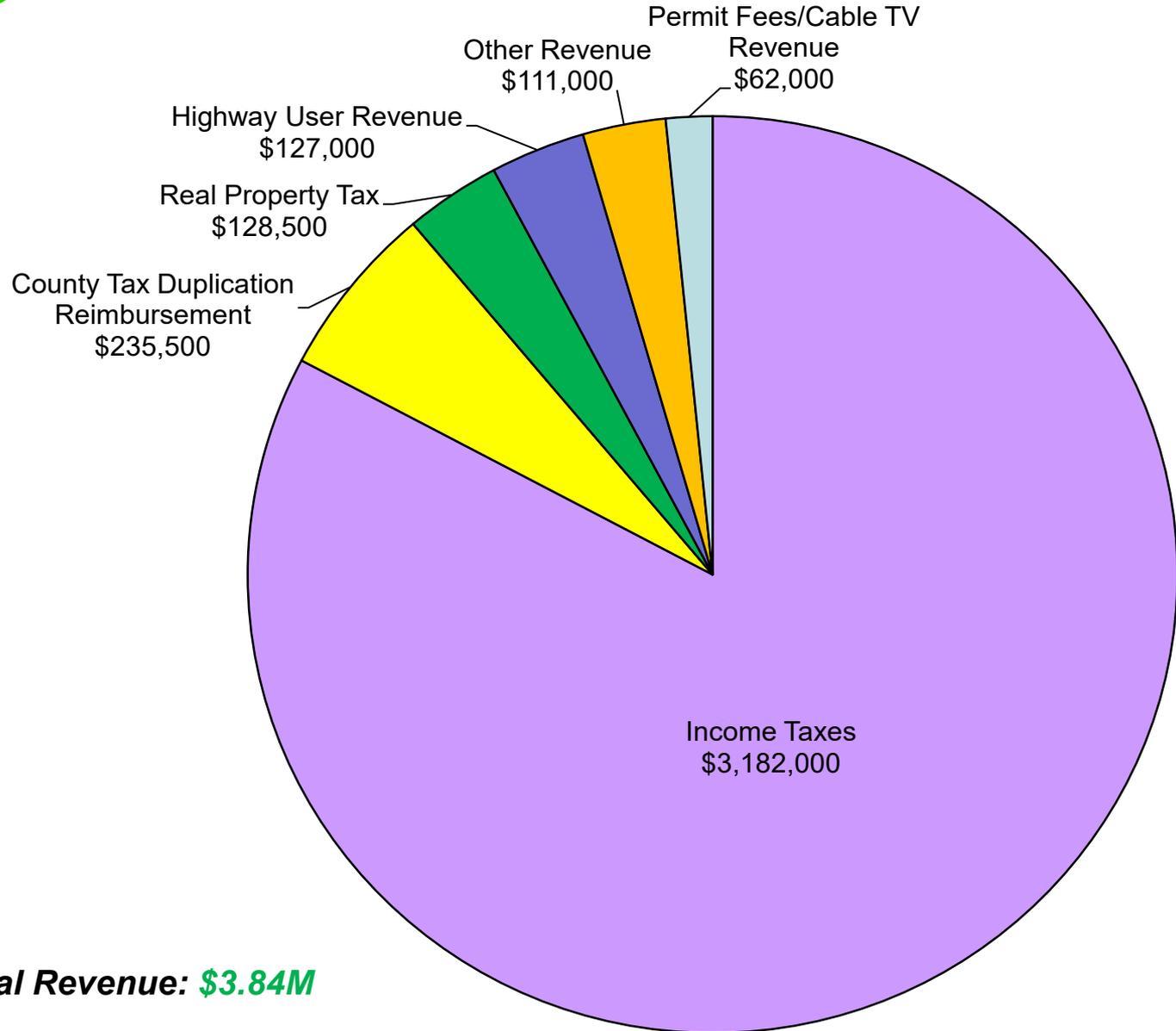
Financial Summary FY '22

(projected as of 6/30/22)

- **General Revenue:** **\$4.6M**
- **Operating & Capital Expenses:** **\$2.65M**
- **Surplus:** **\$1.95M**
 - Primary reasons: larger than anticipated income tax revenue (\$1.2M) and delay in expenditures for Zimmerman Park (\$412,500).
- **General Fund Balance:** **\$12.75M**
- **Farm Women's Market Parks Creation:** **\$4M**
- **Net Fund Balance:** **\$8.75M**
- **ARPA Balance:** **\$1.1M**
 - The Town will receive an additional \$1.2M in ARPA funds in FY23.



FY23 General Revenue Projections

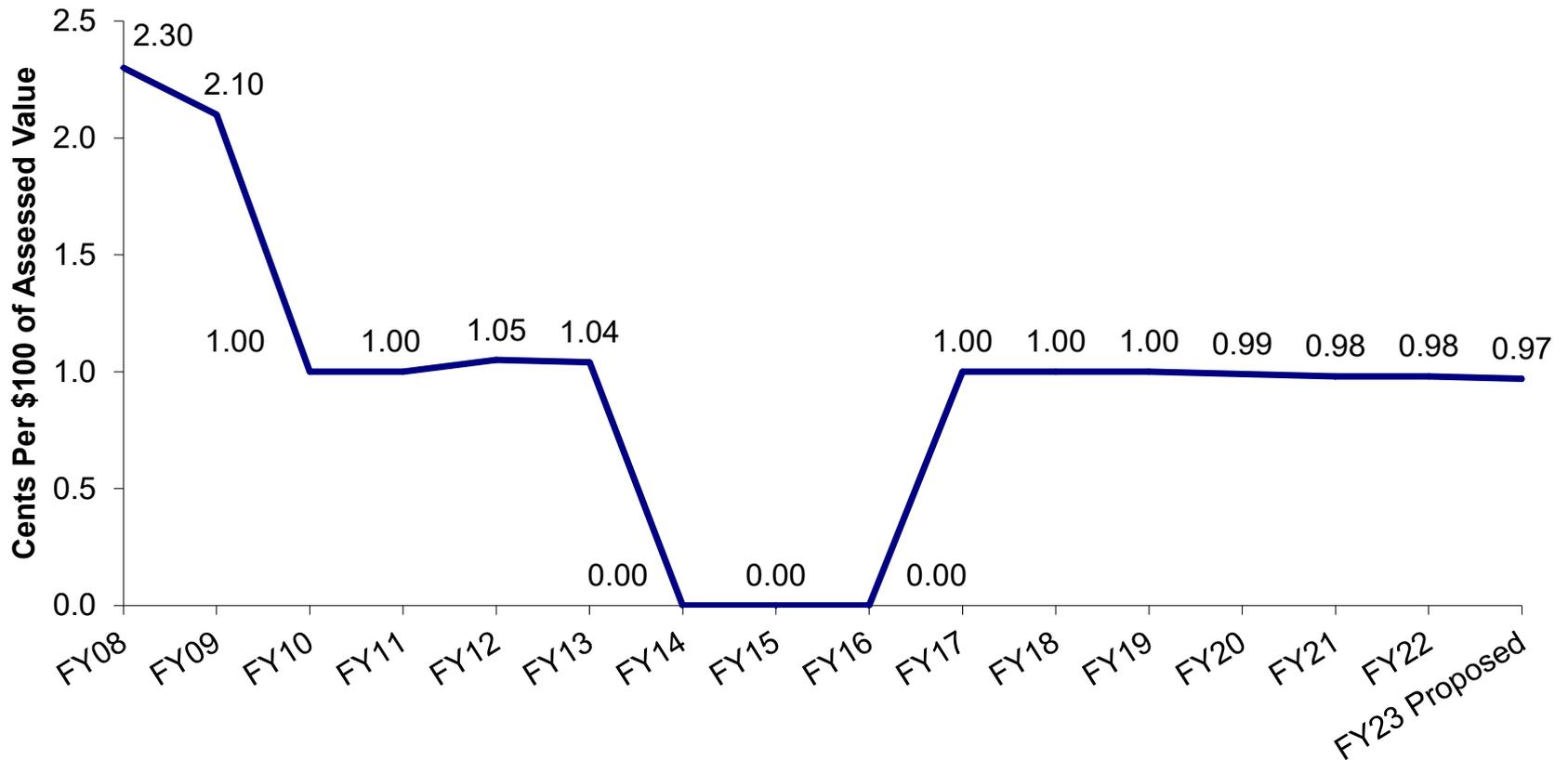


Total FY23 General Revenue: \$3.84M



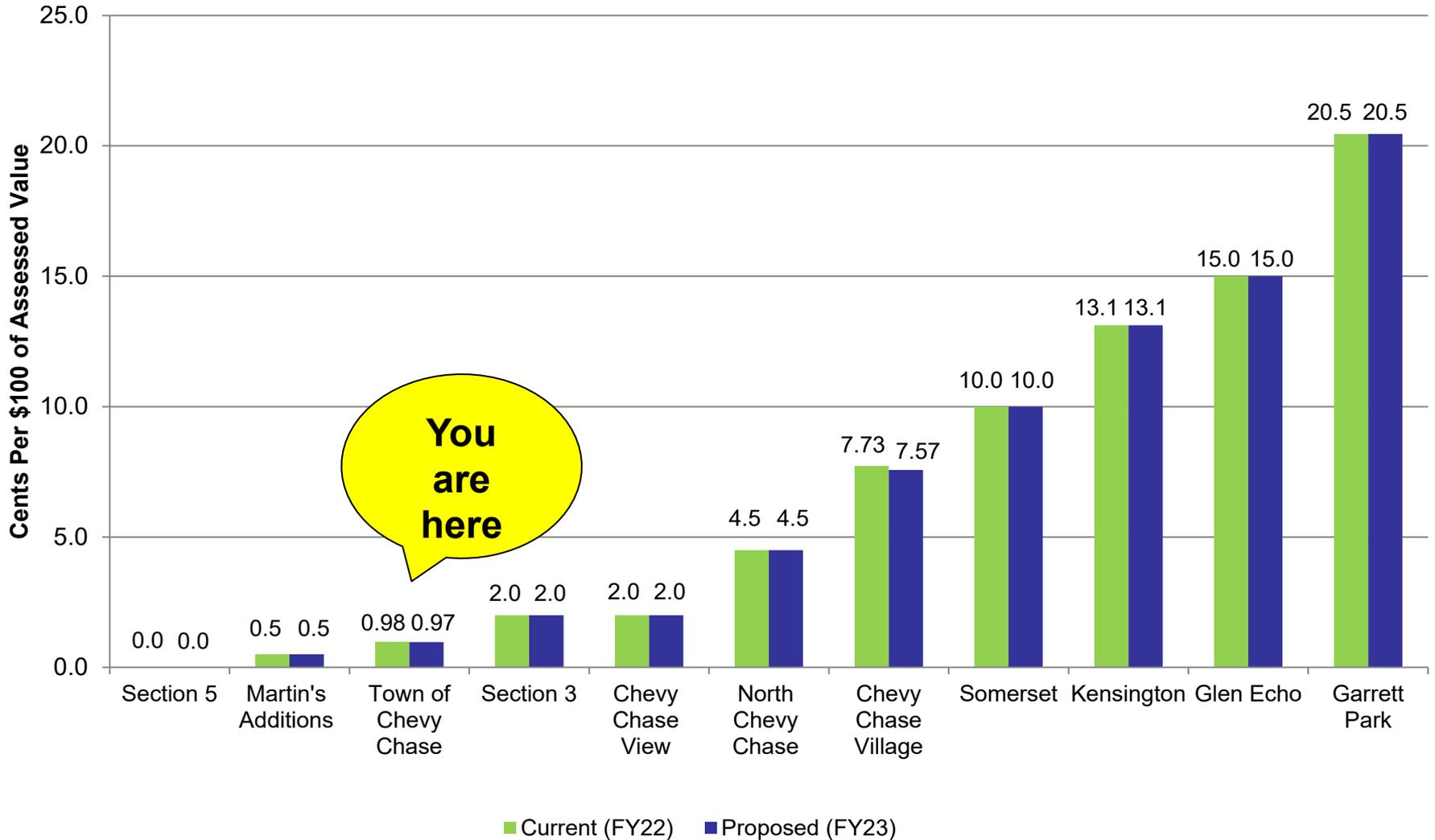
TOCC Property Tax Rates

The Town Council is proposing to adopt a constant yield real property tax rate of **\$0.0097 per \$100 of assessed value** (about \$97 per \$1 million of assessed value).



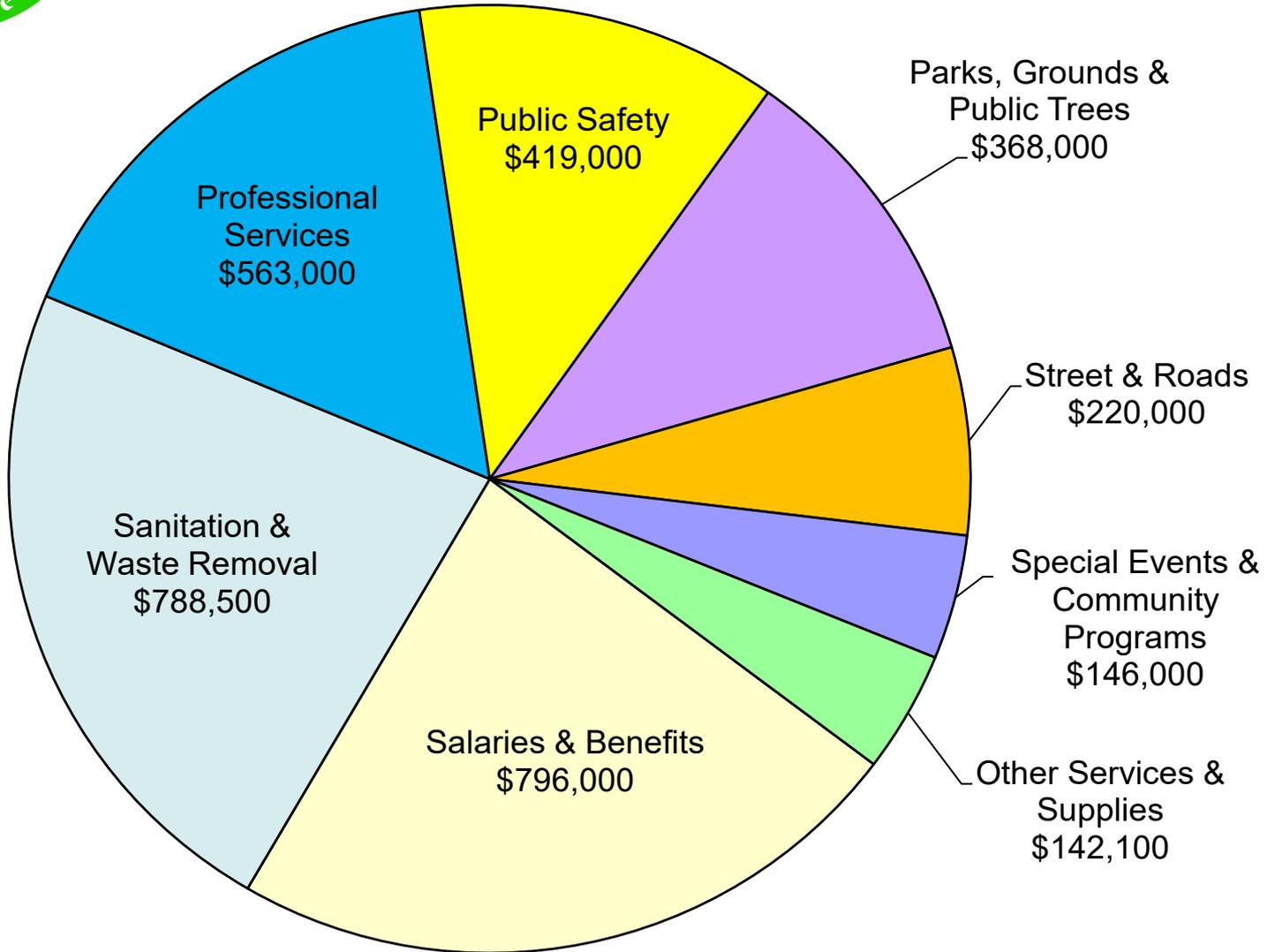


Comparative Property Tax Rates





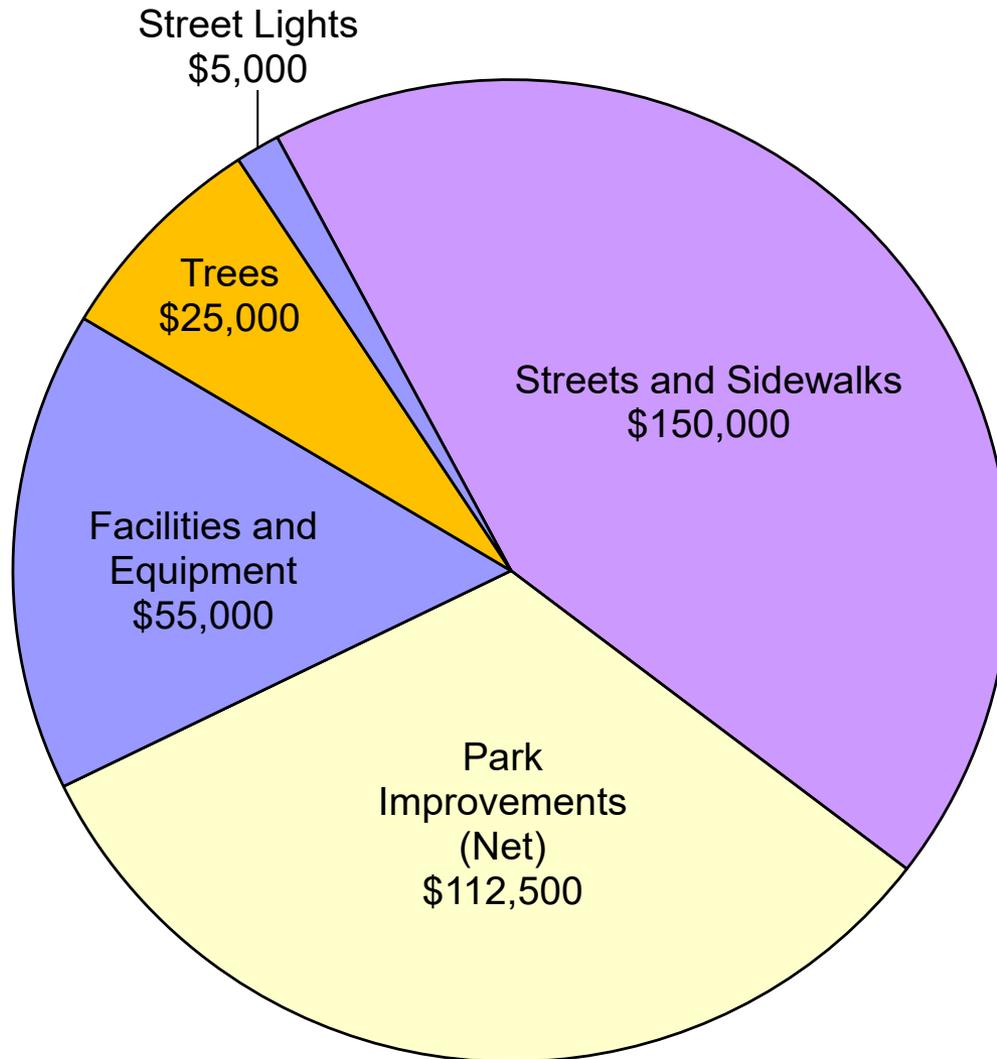
FY23 Proposed Operating Expenditures



Total FY23 Operating Expenditures: \$3.44M



FY23 Proposed Capital Expenditures



Total FY23 Capital Expenditures: \$357K



Budget Summary FY '23

- Projected FY23 General Revenue: \$3.84M
- Projected FY23 Operating Expenses: \$3.44M
- Projected Operating **Surplus** \$403K
- Projected FY23 Capital Expenses 357.5K
- Projected Total Budget **Surplus** \$45.5K
- Projected Net General Fund Balance \$8.8M
- Projected ARPA Balance: \$2.3M



Historical Net Reserves

