

Town of Richmond
 FY24 Budget Revenue
 Draft 3 12-12-23

Chart of Account #	Revenue Budget Accounts	Budget FY22	Actual FY22	Budget FY23	Budget FY24
Administration Operations					
10-6-01-1-01.10	PROPERTY TAX REVENUE	1,984,039.00	1,989,895.38	1,811,013.46	2,372,256.78
10-6-01-1-01.12	Delinquent tax penalty	14,000.00	14,206.05	10,000.00	10,000.00
10-6-01-1-01.13	Delinquent tax interest	7,000.00	16,138.88	7,000.00	10,000.00
10-6-01-1-01.14	Current taxes - interest	10,000.00	9,330.18	8,000.00	10,000.00
10-6-01-1-01.19	Education fee retained	15,219.60	16,536.32	16,199.25	15,187.37
10-6-01-1-01.17	State PILOT funds	4,879.00	4,878.60	4,879.00	4,941.53
10-6-02-2-10.10	Act 60 Reappraisal grant	14,500.00	14,934.50	15,000.00	15,000.00
10-6-02-2-10.12	Equalization grant	1,700.00	1,757.00	1,750.00	1,760.00
10-6-02-2-10.13	Railroad tax	3,700.00	3,600.65	3,800.00	3,800.00
10-6-02-2-10.14	Current Use/Hold Harmless program	78,841.00	83,686.00	83,686.00	85,675.00
10-6-10-1-01.11	Zoning permits/hearing fees	22,000.00	35,228.90	20,000.00	35,000.00
10-6-10-1-20.01	Water/Sewer admin. reimbursement	30,000.00	30,000.00	30,000.00	41,500.00
10-6-10-1-20.05	Water/Sewer audit reimbursement	12,910.00	10,101.00	13,000.00	4,833.00
10-6-10-1-21.01	Town Center rent - utilities reimbursement	23,000.00	21,455.65	23,000.00	23,000.00
10-6-10-1-21.03	Town Center rent - insurance reimbursement	8,875.00	3,647.25	4,863.00	6,100.13
10-6-10-2-62.00	Town Center rent - building maintenance	15,000.00	15,000.00	15,000.00	15,000.00
10-6-10-1-40.05	Interest on investments	5,000.00	13,754.26	7,000.00	14,000.00
10-6-10-3-11.10	Beverage licenses	1,200.00	1,545.00	1,300.00	1,500.00
10-6-10-3-11.11	Dog licenses	4,000.00	4,565.00	4,500.00	4,000.00
10-6-10-3-30.10	Recording fees	22,000.00	22,993.00	30,000.00	20,000.00
10-6-10-3-30.12	Vault time & copies	3,000.00	2,487.00	3,000.00	2,000.00
10-6-10-3-30.13	Certified copies	1,000.00	2,758.00	2,700.00	2,500.00
10-6-10-3-30.14	Marriage licenses	200.00	290.00	200.00	300.00
10-6-10-3-30.15	Vehicle registration Fees	100.00	87.00	100.00	72.00
10-6-20-2-01.10	Police local fines	2,000.00	5,165.00	4,500.00	5,000.00
10-6-20-2-02.10	Police receipts	750.00	515.00	750.00	500.00
10-6-20-2-04.00	Police short term contracts	1,000.00	1,440.00	1,000.00	1,500.00
10-6-20-2-20.10	Police overtime/equipment grants	-	-	-	-
10-6-20-2-20.11	Uniform traffic tickets	15,000.00	3,519.13	10,000.00	3,500.00
10-6-20-2-97.00	PD sale of town property	3,260.00	-	5,000.00	5,000.00
10-6-35-2-32.00	Electric Vehicle Charging Station	100.00	765.11	500.00	800.00
10-6-35-3-00.10	Bolton Fees	8,000.00	5,106.00	1,000.00	800.00
10-6-60-6-00.10	Field use fees	500.00	555.00	500.00	500.00
FUND BALANCE USAGE					
10-6-00-0-00.01	Fire Brush Truck - transfer from fund 53 Capital Reserve	-	-	200,000.00	-
10-6-20-1-98.01	Police Cruiser - transfer from fund 51 Capital Reserve - equipment	-	-	24,750.00	-
10-6-12-1-45.01	Reappraisal Reserve - transfer from fund 61 Reserve	87,480.00	87,480.00	64,500.00	-
10-0-00-0-00.00	General Wage Contingency Offset from General Unassigned Funds	-	-	50,000.00	-
10-0-00-0-00.00	Contract Grounds Maintenance from General Unassigned Funds	-	-	50,180.00	-
10-0-00-0-00.00	Server, Phone, Legal from General Unassigned Funds	91,000.00	-	24,000.00	-
10-0-00-0-00.00	General Offset from General Unassigned funds	-	-	300,000.00	-
Total General Fund Revenue		2,491,253.60	2,423,420.86	2,852,670.71	2,716,025.81
11-6-01-1-01.10	Current year property tax	1,576,309.00	1,576,309.00	1,631,526.25	1,242,645.64
11-6-02-2-05.10	Highway state aid	113,500.00	154,310.00	113,500.00	113,500.00
11-6-50-0-01.10	Overweight permits	1,400.00	1,500.00	1,500.00	1,500.00
11-6-50-0-01.12	Public right of way permits	1,000.00	215.00	1,400.00	1,400.00
11-6-50-0-01.11	Access permits	200.00	540.00	500.00	500.00
FUND TRANSFERS					
11-6-90-5-90.49	Utility Truck transfer from fund 55	55,000.00	55,000.00	-	-
11-0-00-0-00.00	Highway Wage Contingency Offset from Highway unassigned fund	-	-	30,000.00	-
11-0-00-0-00.00	Highway Equipment Offset from Highway unassigned funds	-	-	415,000.00	500,000.00
10-0-00-0-00.00	Highway Equipment Offset from General unassigned funds	-	-	50,750.00	-
Total Highway Revenue		1,747,409.00	1,787,874.00	2,244,176.25	1,859,545.64
Total General & Highway Revenue		4,238,662.60	4,211,294.86	5,096,846.96	4,575,571.45
(non tax revenue)		678,314.60	645,090.48	1,654,307.25	960,669.03

Town of Richmond
 FY24 Budget Revenue
 Draft 3 12-12-23

Tax Rate Estimate FY2024

	Grandlist July 2022	Amount To Be Raised	Tax Rate per \$100	
<u>Current Fiscal Year</u>				
FY 2022 - 2023	\$ 4,830,494	\$ 3,442,540	\$	0.7127 GF rate for tax billing purposes
			\$	0.0037 GF rate for exemptions
			\$	0.7164 Town rate/SB Approved 07/06/21
<u>Next Fiscal Year</u>	Grandlist July 2022			
FY 2023 - 2024	\$ 4,830,494	\$ 3,614,902	\$	0.7484 GF rate for tax billing purposes
			\$	0.0037 GF rate for exemptions
			\$	0.7520 Total Town Rate/SB - To be set July 2022
			\$	0.0356 Rate Increase over prior year tax rate
				4.97% Percentage increase over prior year

Amount to be raised from FY24 Property Taxes to support Exemptions

Exemptions	Homestead \$	Non-Homestead \$	Homestead School Rate	Non-Homestead School Rate	Tax dollars
Veterans	\$ 300,000		1.5813		4,744
Veterans		\$ 90,000		1.7785	1,601
Richmond Terrace		\$ 635,638		1.7785	11,305
Total dollars to be raised					17,649
<u>Tax Rate for Exemptions</u>	Grandlist July 1, 2022	Tax dollars	Tax Rate		
FY 2023- 2024	\$ 4,830,494	\$ 17,649	0.0037	GF rate for exemptions	