



TOWN OF GRAY

Henry Pennell Municipal Complex
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OFFICE OF THE ASSESSOR

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To: Town Council
From: Lauren Asselin
Date: April 13, 2023
Subject: FY2024 Budget

Comparing the FY2023 budget numbers to the projected FY2024 budget numbers:

- The County Budget has increased \$125,562. The County is shifting from a calendar year to a fiscal year budget, and the Town has agreed to pay that six month shift in fees over a five-year period, paying a 1/5 increment of the amount due over five years.
- The Local Education Appropriation is predicted to increase by \$1,150,000.
- State Revenue Sharing has decreased by \$140,635 due to increased property values in Gray.
- The net Municipal Budget has increased \$51,096 – **See note below.

**The net Capital Reserve Fund figure is \$126,356. The FY25 Capital Reserve Funding figure was reduced by \$25,000 from \$350,000 to \$325,000. The net General Fund Budget figure is (\$50,260). These figures result in a net Municipal Budget increase of \$51,096.

Please note that the actual impact on the mill rate will not be known until the final assessed values and budget numbers are available.

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