

# Revenues

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- ④ Combined Revenue Groups
- ④ Development Fees, Public Safety Fees, & Excise Taxes-Better reflect actual revenue and forecast.
- ④ Interest-General Fund-Better investment strategy.
- ④ Blueberry Festival-Better tracking revenues & expenses.
- ④ General Assistance-Based on Budgeted Expenses
- ④ BETE & Homestead Exemption-not included in revenues in years past and included in tax commitment.
- ④ Recreation Revenue-No longer enterprise fund & best estimate.
- ④ Transfers-Step down use of Fund Balance & TIF Revenue to support ED.
- ④ Municipal Revenue Sharing-Increase and estimated forecast.



# Revenues FY25 Budget Proposal

| FY 23 Actuals   | FY 24 Budget    | FY 24 Actuals 12/31 | Department Request | Manager         | Council         | \$ Change     | % Change |
|-----------------|-----------------|---------------------|--------------------|-----------------|-----------------|---------------|----------|
| \$ 3,863,149.75 | \$ 5,838,698.00 | \$ 2,950,642.42     | \$ 6,450,265.75    | \$ 6,330,447.75 | \$ 6,151,497.75 | \$ 312,799.75 | 5%       |

| Department Budget                      |                        |                        |                        |                        |                        |                        |                          |               |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|--------------------------|---------------|
| Clerk Fees                             | \$ 51,739.39           | \$ 50,600.00           | \$ 23,327.00           | \$ 50,700.00           | \$ 50,700.00           | \$ 50,700.00           | \$ 100.00                | 0.2%          |
| Development Fees                       | \$ 156,307.42          | \$ 132,250.00          | \$ 124,521.97          | \$ 183,050.00          | \$ 183,050.00          | \$ 200,000.00          | \$ 67,750.00             | 51.2%         |
| Solid Waste & Recycling Fees           | \$ 166,339.43          | \$ 171,100.00          | \$ 84,909.94           | \$ 171,100.00          | \$ 171,100.00          | \$ 183,100.00          | \$ 12,000.00             | 7.0%          |
| Public Safety Fees                     | \$ 231,630.36          | \$ 260,000.00          | \$ 157,441.54          | \$ 260,000.00          | \$ 315,000.00          | \$ 315,000.00          | \$ 55,000.00             | 21.2%         |
| Auto Excise Tax                        | \$ 2,169,120.06        | \$ 1,850,000.00        | \$ 1,303,639.99        | \$ 1,850,000.00        | \$ 2,500,000.00        | \$ 2,692,100.00        | \$ 842,100.00            | 45.5%         |
| Boat Excise Tax                        | \$ 31,680.35           | \$ 10,000.00           | \$ 2,570.80            | \$ 25,500.00           | \$ 30,000.00           | \$ 30,000.00           | \$ 20,000.00             | 200.0%        |
| Snowmobile Fees                        | \$ 3,131.26            | \$ -                   | \$ -                   | \$ -                   | \$ 2,500.00            | \$ 2,500.00            | \$ 2,500.00              |               |
| Cable Franchise Fees                   | \$ 98,372.32           | \$ 98,000.00           | \$ 91,478.79           | \$ 91,000.00           | \$ 91,000.00           | \$ 91,000.00           | \$ (7,000.00)            | -7.1%         |
| Interest-General Fund                  | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ 300,000.00          | \$ 300,000.00          | \$ 300,000.00            |               |
| Interest on Delinquent Taxes           | \$ 57,872.74           | \$ 60,000.00           | \$ 38,960.07           | \$ 55,770.00           | \$ 65,000.00           | \$ 65,000.00           | \$ 5,000.00              | 8.3%          |
| Miscellaneous Revenue                  | \$ 11,293.24           | \$ 10,000.00           | \$ 685.00              | \$ 10,000.00           | \$ 10,000.00           | \$ 10,000.00           | \$ -                     | 0.0%          |
| Library Fees                           | \$ 3,679.48            | \$ -                   | \$ 1,682.19            | \$ 4,000.00            | \$ 4,000.00            | \$ 4,000.00            | \$ 4,000.00              |               |
| Tree Removal                           | \$ 4,425.00            | \$ 4,000.00            | \$ 2,550.00            | \$ 4,500.00            | \$ 4,500.00            | \$ 4,500.00            | \$ 500.00                | 12.5%         |
| Blueberry Fest                         | \$ 14,043.26           | \$ 4,200.00            | \$ 19,219.50           | \$ 7,000.00            | \$ 20,000.00           | \$ 20,000.00           | \$ 15,800.00             | 376.2%        |
| DOT Local Roads                        | \$ 144,648.00          | \$ 167,048.00          | \$ 167,048.00          | \$ 167,048.00          | \$ 165,000.00          | \$ 165,000.00          | \$ (2,048.00)            | -1.2%         |
| General Assistance Reimbursement       | \$ 25,061.45           | \$ 25,000.00           | \$ 4,996.08            | \$ 33,600.00           | \$ 33,600.00           | \$ 33,600.00           | \$ 8,600.00              | 34.4%         |
| BETE                                   | \$ 125,685.00          | \$ 115,000.00          | \$ 95,879.00           | \$ 115,000.00          | \$ -                   | \$ -                   | \$ (115,000.00)          | -100.0%       |
| Homestead Exemption                    | \$ 533,377.00          | \$ 500,000.00          | \$ 473,000.00          | \$ 500,000.00          | \$ -                   | \$ -                   | \$ (500,000.00)          | -100.0%       |
| Veterans Reimbursement                 | \$ 4,800.00            | \$ 4,500.00            | \$ 4,238.00            | \$ 4,500.00            | \$ 4,500.00            | \$ 4,500.00            | \$ -                     | 0.0%          |
| Tree Growth                            | \$ 29,943.99           | \$ 30,000.00           | \$ 27,230.87           | \$ 30,000.00           | \$ 30,000.00           | \$ 30,000.00           | \$ -                     | 0.0%          |
| Recreation Revenue                     | \$ -                   | \$ -                   | \$ 327,263.68          | \$ 604,239.00          | \$ 604,239.00          | \$ 604,239.00          | \$ 604,239.00            |               |
| <b>Total General Fund (Proposed)</b>   | <b>\$ 3,863,149.75</b> | <b>\$ 3,491,698.00</b> | <b>\$ 2,950,642.42</b> | <b>\$ 4,167,007.00</b> | <b>\$ 4,584,189.00</b> | <b>\$ 4,805,239.00</b> | <b>\$ 1,313,541.00</b>   | <b>37.6%</b>  |
| Transfer from Unassigned Fund Balance  |                        | \$ 1,937,000.00        | \$ -                   | \$ 1,937,000.00        | \$ 1,400,000.00        | \$ 1,000,000.00        | \$ (937,000.00)          | -48.4%        |
| Transfer from Village TIF              |                        | \$ 410,000.00          | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ (410,000.00)          | -100.0%       |
| Transfer from South Gray TIF           |                        | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ -                     |               |
| Transfer from Northbrook TIF           |                        | \$ -                   | \$ -                   | \$ 346,258.75          | \$ 346,258.75          | \$ 346,258.75          | \$ 346,258.75            |               |
| <b>Total Transfers (Proposed)</b>      | <b>\$ -</b>            | <b>\$ 2,347,000.00</b> | <b>\$ -</b>            | <b>\$ 2,283,258.75</b> | <b>\$ 1,746,258.75</b> | <b>\$ 1,346,258.75</b> | <b>\$ (1,000,741.25)</b> | <b>-42.6%</b> |
| Municipal Revenue Sharing (Estimate)   | \$ 1,556,174.36        | \$ 980,970.00          | \$ 559,795.78          | \$ 1,024,310.00        | \$ 1,024,310.00        | \$ 1,126,740.00        | \$ 145,770.00            | 14.9%         |
| <b>Total Municipal Revenue Sharing</b> | <b>\$ 1,556,174.36</b> | <b>\$ 980,970.00</b>   | <b>\$ 559,795.78</b>   | <b>\$ 1,024,310.00</b> | <b>\$ 1,024,310.00</b> | <b>\$ 1,126,740.00</b> | <b>\$ 145,770.00</b>     | <b>14.9%</b>  |
| <b>TOTAL Non-Property Tax Revenues</b> | <b>\$ 3,863,149.75</b> | <b>\$ 5,838,698.00</b> | <b>\$ 2,950,642.42</b> | <b>\$ 6,450,265.75</b> | <b>\$ 6,330,447.75</b> | <b>\$ 6,151,497.75</b> | <b>\$ 312,799.75</b>     | <b>5.4%</b>   |
| <b>TOTAL REVENUES</b>                  | <b>\$ 5,419,324.11</b> | <b>\$ 6,819,668.00</b> | <b>\$ 3,510,438.20</b> | <b>\$ 7,474,575.75</b> | <b>\$ 7,354,757.75</b> | <b>\$ 7,278,237.75</b> | <b>\$ 458,569.75</b>     | <b>6.7%</b>   |



# TOWN OF GRAY

Henry Pennell Municipal Complex  
 24 Main St, Gray Maine 04039  
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Michael Foley  
 Town Manager  
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**TO: Honorable Town Councilors**  
**FROM: Michael Foley, Town Manager**  
**DATE: March 26, 2024**  
**RE: FY25 Budget Adjustments**

My administration is grateful for the smooth budget review process we have been having thus far and are pleased to present the following changes to our proposed FY25 budget for your review and consideration. The changes and amounts are as follows:

| Expenditures                  | Account                     | Amount        | Reason  |
|-------------------------------|-----------------------------|---------------|---|
| <b>Administration</b>         | FT Personnel                | \$25,000.00   | Add Payroll/AP Manager position effective 1/1/25.   |
|                               | PT Personnel                | \$10,000.00   | Move Resiliency Fellow from SW & Recycling.   |
|                               | Stipends                    | \$10,500.00   | Move Town Council stipends from Council Budget.   |
|                               | Member Dues                 | \$8,750.00    | Move from Community Services: Snowmobile Club \$2,000, RTP \$750, & Historical Society \$6,000. |
|                               | Advertising                 | \$1,000.00    | Move Resiliency Advertising from SW & Recycling.  |
|                               | Audit                       | \$70,000.00   | Increase to support additional auditing services.   |
|                               | General Insurance           | -\$15,519.50  | Revised annual costs.   |
|                               | Blueberry Festival          | \$15,000.00   | Move from Community Services.   |
|                               | Office Equipment            | \$5,000.00    | For new positions.  |
| <b>HR</b>                     | Workers Comp                | -\$38,944.60  | Revised annual costs.   |
| <b>Comm. Dev.</b>             | Professional Services       | \$13,500.00   | Move from Community Services: Lake Water Quality.   |
| <b>CIT</b>                    | Software                    |               | Increase to support revised costs for software.   |
|                               | Site Host Fees              | \$2,851.00    | Revised annual costs.   |
| <b>Recreation</b>             | Member Dues                 | \$2,850.00    | Move from Community Services: SMAA  |
| <b>Public Safety</b>          | Member Dues                 | \$3,000.00    | Move from Community Services: MaineHealth Care at Home \$2,500, Through These Doors \$500.      |
| <b>Facilities &amp; Parks</b> | Pennell Capital Maintenance | -\$49,000.00  | Moved to 2018 Bond Reallocation.  |
|                               | PS Capital Maintenance      | -\$20,000.00  | Moved to 2018 Bond Reallocation.  |
|                               | TS Capital Maintenance      | \$8,000.00    | Moved from budget changes.  |
|                               | Library Capital Maintenance | -\$27,000.000 | Moved to 2018 Bond Reallocation.  |
| <b>Council &amp; Board</b>    | Remove Budget               |               |   |
| <b>Community Services</b>     | Remove Budget               |               |   |
| <b>Debt Service</b>           | Rescue Pumper               | -\$20,000.00  | Moved to 2018 Bond Reallocation.  |
|                               | 2017 Bond                   | -\$9,875.00   | Correction of payment.  |

|                 |                           |               |  |
|-----------------|---------------------------|---------------|--|
| <b>CIP</b>      | Lab Building              | -\$60,000.00  | Moved to 2018 Bond Reallocation.                                       |
|                 | Central Station Door      | -\$10,000.00  | Moved to 2018 Bond Reallocation.                                       |
|                 | Public Works Projects     | -\$60,000.00  | Moved to 2018 Bond Reallocation.                                       |
|                 | Public Safety Sign        | -\$26,000.00  | Moved to 2018 Bond Reallocation.                                       |
|                 |                           |               |  |
| <b>Revenues</b> | Development Fees          | \$16,950.00   | Revised estimated revenue.   |
|                 | SW & Recycling            | \$10,000.00   | Revised estimated revenue.   |
|                 | Auto Excise Tax           | \$492,100.00  | Revised estimated revenue.   |
|                 | Homestead & BETE          | -\$615,000.00 | Accounted for in tax commitment and not previously counted as revenue. |
| <b>Transfer</b> | Unassigned Fund Balance   | -\$400,000.00 | Reduced usage to balance budget.                                       |
|                 | Municipal Revenue Sharing | \$102,430.00  | Revised estimated revenue.   |

### ***BOND REALLOCATION***

With the recent discovery of unused bond proceeds from the 2018 Bond, we are also proposing to utilize funds as described below and reflected in the above recommended changes.

|  |                   |
|--|-------------------|
| <b>Projects</b>  |                   |
| <b>Remaining Funds</b>   | \$ 1,574,727.29   |
| <b>Fire Department Rescue Pumper</b>   | \$ (1,300,000.00) |
| <b>Transfer Station Rolloff Containers &amp; Electric/Boiler Upgrades</b>    | \$ (50,800.00)    |
| <b>Pennell Building Security Upgrades &amp; Lab Building Roof/Electrical</b> | \$ (110,000.00)   |
| <b>Public Works (HVAC Controls, Stack Replacement, &amp; Overhead Doors)</b> | \$ (60,000.00)    |
| <b>Public Safety Security Upgrades &amp; Sign Replacement</b>                | \$ (49,500.00)    |
| <b>Library Security Upgrades</b>   | \$ (27,000.00)    |
| <b>Newbegin Basketball Hoop Replacement</b>                                  | \$ (21,000.00)    |
| <b>Balance</b>   | \$ (43,572.71)    |

### ***SUMMARY***

With these proposed changes, reduced use of fund balance, and reduced borrowing requirements, municipal expenditures are up 11.2% (or approx. \$1.3 million) over the current year, with total municipal revenues up 21% (or approx. \$1.3 million). This yields an approx. 1.8% (or \$111,794) net decrease in the need for property taxes to fund the municipal portion of the budget. However, based upon Gray's current assessed valuation of approx. \$1.33 billion, this translates to a decrease in the municipal portion of \$0.14 to the property tax rate, which is a decrease of 2.9% over the current year.

This budget also complies with the LD1 Property Tax Levy Limit and therefore does not require an override, as has been required in years past.

Attached you will find the updated tax rate calculator which reflects these adjustments with an estimate based on the proposed School Budget. Also attached is an updated fund balance reconciliation and revenue forecasts for Auto Excise Tax & Municipal Revenue Sharing.

**Town of Gray**  
**Net Taxes to be Raised**  
**Budget FY25**

|   | <b>FY24</b>       | <b>FY25</b>       | <b>Change</b>    | <b>% Change</b> |
|---|-------------------|-------------------|------------------|-----------------|
| General Fund (Proposed)                 | 9,336,912         | 13,209,207        | 3,872,295        | 41.47%          |
| Capital Improvements                    | 2,720,556         | 194,250           | (2,526,306)      | -92.86%         |
| Non-Property Tax Revenues               | 5,968,669         | 7,278,238         | 1,309,569        | 21.94%          |
| Overlay                                 | 148,214           | 0                 | (148,214)        | -100.00%        |
| Municipal Tax needs                     | 6,237,013         | 6,125,219         | (111,794)        | -1.79%          |
| School (Estimated)                      | 11,981,537        | 13,083,838        | 1,102,301        | 9.20%           |
| School Tax Needs                        | 11,981,537        | 13,083,838        | 1,102,301        | 9.20%           |
| TIF                                     | 797,288           | 980,360           | 183,072          | 22.96%          |
| County Tax Needs                        | 918,022           | 975,935           | 57,913           | 6.31%           |
| <b>Total Tax Needs</b>                  | <b>19,933,860</b> | <b>21,165,352</b> | <b>1,231,492</b> | <b>6.18%</b>    |
| Budgeted Valuation                      | 1,313,166,006     | 1,328,166,006     | 15,000,000       | 1.14%           |
|   | \$15.18           | \$15.94           | 0.756            | 4.98%           |
| Tax Rate                                | \$15.18 /1,000    | \$15.94 /1,000    |                  |                 |
| <b>Municipal</b>                        | \$4.75            | \$4.61            | (\$0.14)         | -2.90%          |
| <b>School</b>                           | \$9.12            | \$9.85            | \$0.73           | 7.97%           |
| <b>TIF</b>                              | \$0.61            | \$0.74            | \$0.13           | 21.57%          |
| <b>County</b>                           | \$0.70            | \$0.74            | \$0.04           | 5.25%           |
| <b>Total</b>                            | <b>\$15.18</b>    | <b>\$15.94</b>    | <b>\$0.76</b>    | <b>4.99%</b>    |
| <b>Average Home Impact</b><br>\$350,000 | \$5,313.00        | \$5,577.87        | \$264.87         | 4.99%           |

**Updated 3/26/24**

**Town of Gray**  
**Fund Balance Reconciliation**

|  | FY2024           |               |
|--|------------------|---------------|
| FY 24 Commitment   | 6,237,013        |               |
| 25% Maximum Target   | <b>1,559,253</b> |               |
| Unassigned Fund Balance per FY22 Audit   | 6,274,883        |               |
| % of Target  | <b>100.6%</b>    | Current FB %  |
| Range - Maximum 3/12s  | 1,559,253        |               |
| Range - Minimum 2/12s  | 1,035,344        |               |
| <b>Per Town of Gray Charter, town will maintain a minimum FB of 17% and a maximum goal of 25%.</b> |                  |               |
| Proposed FY 25 Commitment  | 6,298,177        |               |
| Unassigned Fund Balance per FY22 Audit   | 6,274,883        |               |
| FY 23 Transfer   | (835,000)        |               |
| FY 24 Transfer   | (1,500,000)      |               |
| FY 24 Transfer Land Acquisition Reserve Fund   | (417,000)        |               |
| FY 24 Transfer Credit Reserve Fund   | (20,000)         |               |
| FY 25 Transfer   | (1,000,000)      |               |
|  | <b>2,502,883</b> |               |
| % of Target  | <b>39.7%</b>     | Proposed FB % |
| <b>Updated 3/26/2024</b>   |                  |               |

**Town of Gray**  
**Motor Vehicle Excise Tax Revenue**  
**Comparative FY23 and FY24 and FY25 Forecast**

| Acct Description   | FY23                   | % of Bud | FY24                   | % of Bud | Diff FY23  | % Increase | FY25 (Forecast)     | % of Bud | Diff FY24  | % Increase |
|--------------------|------------------------|----------|------------------------|----------|------------|------------|---------------------|----------|------------|------------|
| July               | \$ 190,704.91          | 10%      | \$ 211,338.06          | 11%      | 20,633.15  | 10%        | \$ 228,245.10       | 8%       | 16,907.04  | 7%         |
| August             | \$ 202,113.19          | 11%      | \$ 264,682.97          | 14%      | 62,569.78  | 24%        | \$ 285,857.61       | 11%      | 21,174.64  | 7%         |
| September          | \$ 197,347.00          | 11%      | \$ 208,482.83          | 11%      | 11,135.83  | 5%         | \$ 225,161.46       | 8%       | 16,678.63  | 7%         |
| October            | \$ 170,857.87          | 9%       | \$ 227,912.66          | 12%      | 57,054.79  | 25%        | \$ 246,145.67       | 9%       | 18,233.01  | 7%         |
| November           | \$ 147,651.47          | 8%       | \$ 224,035.63          | 12%      | 76,384.16  | 34%        | \$ 241,958.48       | 9%       | 17,922.85  | 7%         |
| December           | \$ 142,649.21          | 8%       | \$ 165,020.27          | 9%       | 22,371.06  | 14%        | \$ 178,221.89       | 7%       | 13,201.62  | 7%         |
| January            | \$ 157,610.28          | 9%       | \$ 171,044.89          | 9%       | 13,434.61  | 8%         | \$ 184,728.48       | 7%       | 13,683.59  | 7%         |
| February           | \$ 120,852.45          | 7%       | \$ 238,817.11          | 13%      | 117,964.66 | 49%        | \$ 257,922.48       | 10%      | 19,105.37  | 7%         |
| March              | \$ 189,856.57          | 10%      | \$ 199,349.40          | 11%      | 9,492.83   | 5%         | \$ 215,297.35       | 8%       | 15,947.95  | 7%         |
| April              | \$ 189,567.28          | 10%      | \$ 199,045.64          | 11%      | 9,478.36   | 5%         | \$ 214,969.30       | 8%       | 15,923.65  | 7%         |
| May                | \$ 224,853.71          | 12%      | \$ 236,096.40          | 13%      | 11,242.69  | 5%         | \$ 254,984.11       | 9%       | 18,887.71  | 7%         |
| June               | \$ 207,680.11          | 11%      | \$ 218,064.12          | 12%      | 10,384.01  | 5%         | \$ 235,509.24       | 9%       | 17,445.13  | 7%         |
| <b>Total</b>       | <b>\$ 2,141,744.05</b> | 116%     | <b>\$ 2,563,889.97</b> | 139%     | 422,145.92 | 16%        | <b>2,769,001.17</b> | 103%     | 205,111.20 | 7%         |
| Average % Increase |                        |          |                        |          |            | 16%        |                     |          |            |            |
| Budget             | <b>\$ 1,850,000.00</b> |          | <b>\$ 1,850,000.00</b> |          |            |            | <b>2,692,084.47</b> |          |            | 31%        |
| Difference         | \$ 291,744.05          |          | \$ 713,889.97          |          |            |            | 76,916.70           |          |            |            |

\*Estimate



**Town of Gray**  
**State Shared Revenue**  
**Comparative FY23 and FY24 and FY25 Forecast**

| Acct Description   | FY23                   | % of Bud    | FY24                   | % of Bud    | Diff FY23           | % Increase  | FY25 (Forecast)     | % of Bud    | Diff FY24        | % Increase |
|--------------------|------------------------|-------------|------------------------|-------------|---------------------|-------------|---------------------|-------------|------------------|------------|
| July               | \$ 137,238.10          | 14%         | \$ 122,046.99          | 12%         | (15,191.11)         | -12%        | \$ 128,149.34       | 11%         | 6,102.35         | 5%         |
| August             | \$ 88,311.08           | 9%          | \$ 76,721.66           | 8%          | (11,589.42)         | -15%        | \$ 80,557.74        | 7%          | 3,836.08         | 5%         |
| September          | \$ 96,917.99           | 10%         | \$ 83,214.77           | 8%          | (13,703.22)         | -16%        | \$ 87,375.51        | 8%          | 4,160.74         | 5%         |
| October            | \$ 138,225.92          | 14%         | \$ 115,714.43          | 12%         | (22,511.49)         | -19%        | \$ 121,500.15       | 11%         | 5,785.72         | 5%         |
| November           | \$ 96,896.52           | 10%         | \$ 85,982.49           | 9%          | (10,914.03)         | -13%        | \$ 90,281.61        | 8%          | 4,299.12         | 5%         |
| December           | \$ 85,560.90           | 9%          | \$ 76,115.44           | 8%          | (9,445.46)          | -12%        | \$ 79,921.21        | 7%          | 3,805.77         | 5%         |
| January            | \$ 103,528.38          | 11%         | \$ 91,698.73           | 9%          | (11,829.65)         | -13%        | \$ 96,283.67        | 9%          | 4,584.94         | 5%         |
| February           | \$ 119,140.01          | 12%         | \$ 105,112.50          | 11%         | (14,027.51)         | -13%        | \$ 110,368.13       | 10%         | 5,255.63         | 5%         |
| March              | \$ 49,675.87           | 5%          | \$ 44,708.28           | 5%          | (4,967.59)          | -11%        | \$ 46,943.70        | 4%          | 2,235.41         | 5%         |
| April              | \$ 71,943.09           | 7%          | \$ 64,748.78           | 7%          | (7,194.31)          | -11%        | \$ 67,986.22        | 6%          | 3,237.44         | 5%         |
| May                | \$ 153,784.37          | 16%         | \$ 138,405.93          | 14%         | (15,378.44)         | -11%        | \$ 145,326.23       | 13%         | 6,920.30         | 5%         |
| June               | \$ 97,224.18           | 10%         | \$ 87,501.76           | 9%          | (9,722.42)          | -11%        | \$ 91,876.85        | 8%          | 4,375.09         | 5%         |
| <b>Total</b>       | <b>\$ 1,238,446.41</b> | <b>126%</b> | <b>\$ 1,091,971.77</b> | <b>111%</b> | <b>(146,474.64)</b> | <b>-13%</b> | <b>1,146,570.36</b> | <b>102%</b> | <b>54,598.59</b> | <b>5%</b>  |
| Average % Increase |                        |             |                        |             |                     | -13%        |                     |             |                  |            |
| Budget             | <b>\$ 980,970.87</b>   |             | <b>\$ 984,332.17</b>   |             |                     | 0%          | <b>1,126,740.64</b> |             |                  | 13%        |
| Difference         | \$ 257,475.54          |             | \$ 107,639.60          |             |                     |             | 19,829.72           |             |                  |            |

\*Estimate