

WID FY-04 Budget

Our current FY 2003 WID Budget (we are now two-thirds through it) calls for about \$606,000 in tax receipts. The current tax rate on Community real estate assessments is 13 cents on each assessed \$100. Our proposed FY 2004 Budget requires \$610,000 in tax receipts (an increase of about one-half of one percent). Since the real estate assessments have now increased on average 15%, it appears that the WID tax rate will be reduced proportionately to about 11.5 cents on each assessed \$100.

FY-04 Budget Categories	FY-02 Budget	FY-02 Actual	FY-03 Budget	% FY-03 YTD(Dec)	FY-04 Preliminary
Income					
WID Tax Receipts	\$555,922	\$550,014	\$606,495	\$458,120	\$610,000
Merrill Lynch Interest	\$15,000	\$7,079	\$5,000	\$1,269	\$2,500
Miscellaneous Income	\$9,726	\$6,082	\$5,000	\$5,005	\$3,600
External Income	\$0	\$0	\$0	\$38,942	\$0
Potterton Debris Diverter	\$0	\$127,191	\$0	\$72,369	\$0
Dredging Carryover					\$40,000
Total Income	\$580,648	\$690,366	\$616,495	\$575,705	\$656,100
Expenses					
Staff Expenses	\$243,084	\$254,419	\$258,000	\$131,638	\$264,600
Administrative	\$21,368	\$21,417	\$23,000	\$12,909	\$26,400
Insurance	\$11,211	\$9,040	\$13,000	\$12,282	\$16,000
Legal	\$6,000	\$5,295	\$6,000	\$6,528	\$10,000
Overhead	\$21,425	\$26,647	\$22,100	\$13,906	\$20,500
Environmental Management	\$33,618	\$14,233	\$38,000	\$10,715	\$41,500
Dam Improvements	\$18,000	\$76,142	\$53,000	\$34,597	\$20,000
Dredging	\$100,000	\$217,301	\$100,000	\$3,300	\$100,000
Operations	\$110,134	\$48,000	\$103,395	\$38,076	\$93,200
EPA Grant	\$0	\$24,719	\$0	\$63,432	\$0
Potterton Debris Diverter	\$0	\$10,578	\$0	\$92,335	\$3,000
Capital Expenses	\$45,000	\$1,445	\$0	\$19,280	\$60,900
Total Expenses	\$609,840	\$709,236	\$616,495	\$439,683	\$656,100
Ending Balance				\$146,742	\$131,941
Management Reserve					\$191,941