

# 2022-2023 BUDGET CHANGES

\*The beginning deficit of **(\$3,668,624)** was based on a 4% Tax Increase. The decrease in Current Real Estate Taxes represents the decrease from a 4% Tax Increase to either a 2% or 1% Tax Increase.

\*\*The original budget included both a revenue and expenditure of \$1 million for any possible unexpected grant funding/spending. In further review we have reduced both amounts by **(\$675,000)**. We feel \$325K is an adequate amount.

<b>Deficit at 4/28/22*:</b>	<b>\$ (3,668,624)</b>	<b>\$ (3,668,624)</b>
<b>Revenue Increases/(Decreases):</b>	<b>2% Tax Increase</b>	<b>1% Tax Increase</b>
Current Real Estate Taxes*	\$ (1,853,723)	\$ (2,569,556)
Earned Income Taxes	\$ 570,019	\$ 570,019
Other Local Tax Revenues	\$ 188,663	\$ 188,663
Earnings on Investment	\$ 75,000	\$ 75,000
Prior Year Refunds & Admissions	\$ 129,005	\$ 129,005
State Property Tax Reduction	\$ 459,577	\$ 459,577
Other State Grants**	\$ (675,000)	\$ (675,000)
Retirement & Social Security Subsidy	\$ 22,049	\$ 22,049
Access	\$ 160,000	\$ 160,000
<b>Net Revenue Decrease</b>	<b>\$ (924,410)</b>	<b>\$ (1,640,243)</b>
<b>Expenditure Increases/(Decreases):</b>		
Salaries/Benefits	\$ (634,557)	\$ (634,557)
Purchased Property Svcs	\$ (250,000)	\$ (250,000)
Other Grant Purchases	\$ (675,000)	\$ (675,000)
<b>Net Expenditure Decrease</b>	<b>\$ (1,559,557)</b>	<b>\$ (1,559,557)</b>
<b>Deficit at 5/31/22:</b>	<b>\$ (3,033,477)</b>	<b>\$ (3,749,310)</b>