

Town of Monroe

Summary of the 2023-2024 Proposed Annual Town Budget

Annual Budget Referendum Tuesday, May 2, 2023 - 6am to 8pm

	2022-2023	2023-2024		
	Revised Budget	Proposed Budget	\$ Change	% Change
Revenue & Other Financing Sources				
Current Year Taxes	\$ 83,289,995	\$ 85,132,372	\$ 1,842,377	
Motor Vehicle Supplemental Taxes	\$ 700,000	\$ 700,000	\$ -	
Prior Years' Taxes	\$ 600,000	\$ 600,000	\$ -	
Interest, Fees & Liens on Taxes	\$ 357,500	\$ 357,500	\$ -	
Total Tax Revenue	\$ 84,947,495	\$ 86,789,872	\$ 1,842,377	2.17%
General Government	\$ 2,280,545	\$ 3,543,770	\$ 1,263,225	
Intergovernmental	\$ 8,685,107	\$ 6,813,338	\$ (1,871,769)	
Total Non-Tax Revenue	\$ 10,965,652	\$ 10,357,108	\$ (608,544)	-5.55%
Total Revenue	\$ 95,913,147	\$ 97,146,980	\$ 1,233,833	1.29%
Other Financing Sources - Assignment of Fund Balance	\$ 810,000	\$ 2,600,000	\$ 1,790,000	
Total Revenue & Other Financing Sources	\$ 96,723,147	\$ 99,746,980	\$ 3,023,833	3.13%
Expenditures				
General Government - Excluding Contingency	\$ 9,876,159	\$ 9,858,075	\$ (18,084)	
Public Safety	\$ 8,909,912	\$ 9,242,398	\$ 332,486	
Public Works & Sanitation	\$ 3,996,710	\$ 4,520,978	\$ 524,268	
Health & Welfare	\$ 430,528	\$ 429,583	\$ (945)	
Culture & Recreation	\$ 1,941,293	\$ 1,494,588	\$ (446,705)	
Debt Service	\$ 5,643,808	\$ 5,704,066	\$ 60,258	
Total Municipal Operating Expenditures	\$ 30,798,410	\$ 31,249,688	\$ 451,278	1.47%
Board of Education Operating Expenditures	\$ 64,582,666	\$ 67,683,424	\$ 3,100,758	4.80%
Total Operating Expenditures	\$ 95,381,076	\$ 98,933,112	\$ 3,552,036	3.72%
Board of Finance Contingency	\$ 557,817	\$ 317,000	\$ (240,817)	
Capital & Other Non-Operating Appropriations	\$ 784,254	\$ 496,868	\$ (287,386)	
Total Expenditures	\$ 96,723,147	\$ 99,746,980	\$ 3,023,833	3.13%
Projected Mill Rate	36.86	37.55	0.69	1.87%

This Annual Budget is projected to have a mill rate of 37.55. Pursuant to the Town Charter, the Board of Finance shall determine and fix the tax rate in mills for the ensuing fiscal year within ten (10) days after such budget is approved by the Referendum.

For further details on the Budget, please visit the Town's website at www.monroect.gov/p/annual-town-budgets. For voter information contact the Registrars of Voters at (203)452-2820. For absentee ballots contact the Town Clerk at (203)452-2811.