

Town Manager Budget Message and Statement of Financial Condition

2024-2025 Town of Bradley Municipal Budget

Budget Message: As required by the Town of Bradley Town Charter, I present the 2024-2025 municipal budget. The budget is \$30,374.27 above the self-imposed budget cap. The budget cap allows for a 3.2% increase which translates to a \$23,492.30 allowable increase.

Budget Considerations:

- General Budget Information: All budgeted amounts are rounded up to an even amount.
- Wages: 3.2% increase on all wages.
- Software Upgrade Capital Reserve: The municipal software, TRIO, has had a web-based product for several years, they now however are making it necessary to convert to that program platform. The cost to upgrade is \$4575.00, however, that price will be increasing on January 31, 2024. It is my recommendation that we start a capital reserve to do the upgrade in 2025. Please see the "TRIO" tab for additional information.
- Legal Fees: Due to the high use of legal fees because of 114 Cram Street, there will not be any carryforward to offset the legal account. The desired amount for each year is \$15,000 to \$20,000 (lawyers are expensive).
- County Tax: Waiting for the final amount for Commissioners; expected mid-February.
- Family Leave Act: A new law was enacted that provides 12 weeks of paid leave for employees; the policy is still being written. As I understand it, it is very similar to unemployment and is based on 1% of an employee's wages, thus far the 1% is split between the employee and employer.
- Ambulance: The ambulance subsidy is \$156,620.00 a \$22,444.00 increase from 24-25 (more than our allowable budget cap increase).
- Road Construction: As I discuss every year, this line item is one of the few that we can adjust. I increased the appropriation by \$2000.00 to \$102,000.00 and used \$340,000.00 carry forward; this amount was cut by \$50,000.00 last year. As we work through the budget it may be necessary to decrease this appropriation to meet the COLA requirement.
- Revenue Sharing: New numbers are not available from Maine Revenue currently however we are collecting an average of \$24,000.00 per month.
- I did not include in the budget any amount to work on the restoration of Knapp Cemetery, last summer there was discussion to remove the bamboo growth and clean downed trees. The estimate for that was \$21,040.

Statement of Financial Condition as of December 31, 2023

Fund Balance:	\$1,747,777.85
Budgeted Municipal Expenses 2023-2024	\$1,825,701.71
Appropriated	\$ <u>714,132.60</u>
Total Remaining	\$ 1,111,569.11
 Budgeted Revenue 2023-24	 \$ 735,700.00
Total Collected as of December 31, 2023	\$ <u>405,897.59</u>
Total Remaining	\$ 329,802.41