



FISCAL YEAR
2022
BUDGET

October 1, 2021 – September 30, 2022



Town Charter, Section 28

- Prepare a budget for presentation in July
- Include the amount of debt with payment schedule
- Estimate expenses for the ensuing fiscal year
- Estimate anticipated revenues
- Prepare capital improvement program
- Recommend an annual pay schedule

SCHEDULE OF MEETINGS

- July 20 Finance Committee meetings begin
- August 2 Town Council meeting to discuss proposed budget
- August 16 Town Council public hearing including receipt of Finance Committee comments
- September 13 Town Council meeting to vote

GENERAL FUND

Administrative/General, Code/Planning, Parks, Police, and
Streets/Sidewalks

Revenues:

- \$3,349,465

Expenditures:

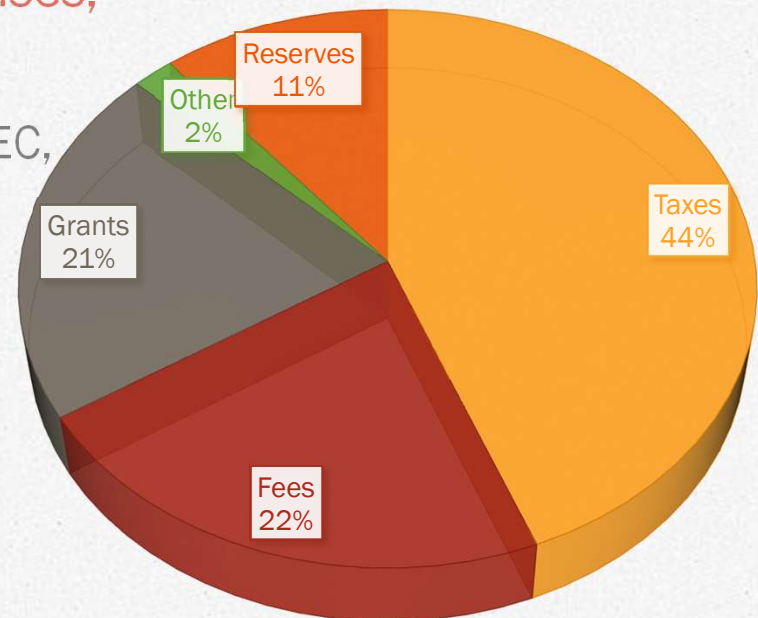
- \$3,348,525

Net surplus

- \$940

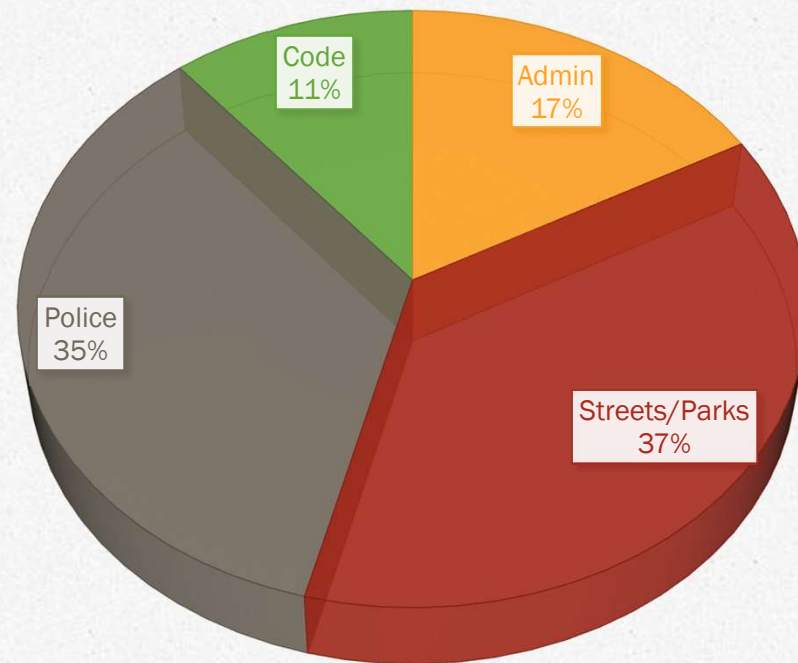
GENERAL FUND REVENUES

- Taxes: Property and Realty Transfer
- Fees: Applications, Project Billings, Licenses, Permits, and Franchise
- Grants-in-Aid: FY21 State Bond Bill & DNREC, ORPT, Police, MSA, Historic Preservation
- Other
 - Interest, Penalties, Fines, Donations
- Reserves: portions for capital expenditures



GENERAL FUND EXPENDITURES

- Capital Projects / Purchases
- Insurance
- Repairs and Maintenance
- Supplies and Operations
- Salaries and Benefits



PROPRIETARY (UTILITY) FUND

Drinking Water and Residential Waste/Recycle Collection

Revenues:

- \$2,975,150

Expenditures

- \$2,855,510

Surplus:

- Gross Surplus \$119,640
- Less <\$94,000> restricted Water Impact Fees
- Net Surplus \$25,640

PROPRIETARY (UTILITY) FUND

Debt Service and Schedule of Repayment

Drinking Water State Revolving Fund (SRF)

- 2006 SRF Loan
 - Balance: \$70,677.17
 - Annual payments \$48,615; payoff July 2023
- 2018 SRF Loans
 - Borrowed, combined amount: \$895,000
 - Annual payments \$56,000; payoff projects June 2039

CAPITAL IMPROVEMENTS PROGRAM

- Administrative
 - Building repairs and expansion; computers
- Police
 - Building repairs; vehicle
- Public Works
 - Magnolia Street Drainage/Bulkhead project
 - Paving/Sidewalks (to be determined or delayed until FY23)
 - Facility planning for Sam Lucas Road
- Water Infrastructure
 - Atlantic Avenue, and portions of Chestnut Street and Atlantic Street water main upgrade (as funded by DWSRF)

REALTY TRANSFER TAX

Restricted Fund

- Municipalities receive 1.5% of the value of real property being transferred (few exceptions)
- Uses codified in Delaware Code, Title 22, Chapter 16
 - Capital and operating costs of public safety services
 - Economic development programs
 - Public works services
 - Capital projects and improvements
 - Infrastructure projects and improvements, and debt thereon
- Strive to lessen dependence on RTT funding for operating costs of public safety services
- Amount in FY22 budget is the same as FY21, \$230,000

RESULTS

- Budget meets Town Charter requirements
- Surplus in both the General and Proprietary Fund
- Primarily a maintenance and operation budget, continued progress of two capital projects and capital purchases
- Fee increases to base building permits and temporary structure fee, lien certificate fee, park security and usage fees, waste/recycle/yard waste fee, as well as creating an Emergency Services Fund and Community Enhancement Fund established by a percentage of construction value; no tax rate increase
- Additional Code/Planning Department employee and Police Officer
- Anticipating 47 new residential units
- All budget documentation will be posted on the Town's website tomorrow

Milton is growing, must continue to provide level of services to not only meet but exceed the expectations and needs of our community.