



**2024
Budget
Presentation**

Town of Van Buren 2024

The budget is a summary of the funding projected to come to the Town through non-property tax revenues, property taxes and the estimated necessary expenses during a tax year.

The budget is thoughtfully constructed by every department, considering past revenues and expenses, current trends, and future needs for the Town of Van Buren residents.

Non-Property Tax Revenues

- Snow Plowing for the County
- PILOT agreements
- Cable Franchise Fees
- Mortgage Taxes
- State and Federal Grants
- State Highway Aid/State Revenue Sharing
- Court Fines
- Land Lease (AES)
- Shared Services
- Licenses and Permit Fees
- Parks and Recreation Fees

Non-Property Tax Revenues

(General, Part-Town, and Highway)

based on budgeted numbers

	2023	2024
Non-Property Tax Revenues	\$1,497,198	\$1,487,164

Why the decrease? Interest rates. With the increasing interest rates, there has been and is expected to continue (per the County) to be a decrease in what the Town receives for Mortgage Taxes.

Major Annual Expenditures

- **Wages/Employee Benefits – 59% of total expenses**
 - Health Insurance
 - Retirement
 - FICA/Medicare/Disability/Worker’s Comp
- **Capital Costs – 10% of total expenses**
 - Road Reconstruction
 - Equipment/Vehicle Purchases
- **Consumables (includes everything else) – 28% of total expenses**
 - Utilities and Fuel
 - Park Programming and Maintenance
 - Canton Woods Senior Center
 - Road Salt and Repairs
 - Property Insurance/Legal Fees
 - Buildings and Equipment Repairs and Maintenance
 - Office Supplies and Postage
 - Dog Control
- **Debt – 3% of total expenses**

2024 Expenditure Projections

- **Higher Wages** — minimum wage continues to rise, so in order to attract employees the Town needs to offer competitive wages.
- **Higher Insurance Premiums** — increasing premiums is the norm. Be it health benefits for the employees, workers compensation, cyber insurance or coverage for property damage, insurance costs continue to rise across the board.
- **Gasoline/Diesel/Asphalt/Utilities** — While costs have started to come back down, the long-term impacts will continue to impact our budget significantly for 2024.

Tax Liability

- The General Fund affects every residence within the Town (including the Village) – **2024 Levy = \$1,388,675**
- The Part-Town and Highway Funds tax residences outside of the Village – **2024 Levy = \$1,505,022**
- The Special Districts are specific to defined zones for lighting, drainage, water, and sewer. If your residence benefits directly from the services one or more of these districts provide, you are taxed based on that specific fund's monetary needs.

2024 Budget Summary

General Fund – down 12.9% in 2 years

\$1.55 per \$1,000 - 2024

\$1.65 per \$1,000 for 2023

\$1.78 per \$1,000 for 2022

Part-Town Fund

\$0.00 per \$1,000 - 2024

\$0.00 per \$1,000 for 2022 and 2023

Highway Fund – down 11.9% in 2 years

\$1.92 per \$1,000 - 2024

\$1.97 per \$1,000 for 2023

\$2.18 per \$1,000 for 2022

Special Districts: Adjusted as needed based on expenses