

## ADOPTION OF FISCAL YEAR 2020-2021 BUDGET

At the Dayton Town Council meeting on June 8, 2020, a motion to approve the fiscal year 20/21 budget as submitted was made by Councilman Daly and seconded by Councilman Jackson and approved by a roll call vote of 6 to 0, the voting recorded as follows: DALY—AYE; DYJAK—AYE; JACKSON—AYE; OHGREN—AYE; RODGERS—AYE; LEE—AYE; WORTHY—ABSENT.

### Revenues

General Fund	
General Property Tax	\$118,500
Other Local Tax	\$390,000
Other Local Revenue	\$247,992
Federal/State Funding	\$142,500
Transfer from Water & Sewer Fund*	\$1,012,464
Sub-Total	\$1,911,456
Capital Fund	
Transfer from Water & Sewer Fund*	\$185,580
Transfer from Investments**	\$1,600,000
Water & Sewer Fund	\$3,722,000
<b>Total Revenues</b>	<b>\$7,419,036</b>

### Expenditures

General Fund	
General Government	\$566,990
Public Safety	\$672,997
Public Works	\$385,353
Parks, Recreation & Cultural	\$147,721
Community Development	\$138,395
Debt Service	\$0
Sub-Total	\$1,911,456
Capital Fund	\$1,785,580
Water & Sewer Fund	
Water & Sewer Operations	\$2,523,956
Transfer to Capital*	\$185,580
Transfer to General Fund*	\$1,012,464
<b>Total Expenditures</b>	<b>\$7,419,036</b>

\* Note: Transfers from Water & Sewer Fund to General & Capital Funds are from operating surplus. They are listed as expense in each fund.

\*\*Note: Reflects transfer from investments (retained earnings) for budgeting purposes. It is not new revenue.

There is no change in real property tax rate (.08) proposed for the coming calendar year. Property taxes are levied for each one hundred dollars of assessed value as of January 1. Property is assessed at fair market value.

There is a proposed new transient occupancy tax included in the budget.

An amendment to the License Fee & Tax for Itinerant Merchants & Peddlers is also included in the budget.