

SGI Proposed Budget Summary | March 10, 2021



Town of Saint George Island 5 Year Draft Budget	StartUp Jan-Sep 23	Fiscal YR01* 2023-24	Fiscal YR02 2024-25	Fiscal YR03 2025-26	Fiscal YR04 2026-27	Fiscal YR05 2027-28
Revenue Summary						
Taxes						
Ad Valorem Taxes	\$ -	\$ 3,191,600	\$ 3,243,100	\$ 3,295,200	\$ 3,347,800	\$ 3,401,000
Business license - rental property	-	80,800	81,600	82,400	83,200	84,000
Business licenses - other	-	9,000	9,300	9,500	9,800	10,000
Non Ad Valorem Taxes	-	191,400	199,100	205,100	209,200	213,400
Permits, fees, special assessments	-	100,600	101,200	101,800	102,400	103,000
Intragovernmental & grants	-	126,500	126,500	126,500	126,500	126,500
Fines, forfeitures , other	-	15,900	16,600	17,400	18,300	19,300
Total revenue	\$ -	\$ 3,715,800	\$ 3,777,400	\$ 3,837,900	\$ 3,897,200	\$ 3,957,200
Expense Summary						
Legislative and administrative	\$ 460,455	\$ 838,840	\$ 854,040	\$ 1,459,860	\$ 1,312,660	\$ 1,214,260
Public safety	17,919	388,330	403,620	416,060	428,920	441,400
Transportation	-	250,000	850,000	500,000	600,000	720,000
Culture & Recreation	97,700	1,240,800	1,199,500	974,190	1,018,570	1,061,070
Total expense	\$ 576,074	\$ 2,717,970	\$ 3,307,160	\$ 3,350,110	\$ 3,360,150	\$ 3,436,730
Net Loan Proceeds (Payments)	576,074	(595,898)	-	-	-	-
Net to Capital Reserves	\$ -	\$ 401,932	\$ 470,240	\$ 487,790	\$ 537,050	\$ 520,470
Accumulated Capital Reserves	-	401,932	872,172	1,359,962	1,897,012	2,417,482
Annual Funds Deployed on Town Improvements	25,000	1,175,000	1,674,800	1,485,600	1,421,000	1,376,500
DRAFT COPY FOR DISCUSSION PURPOSES ONLY						
* First Full Fiscal Year: October 2023 - September 2024						