To: President and Members of the Munster Town Council

From: Wendy Mis, IAMC, CMC
Clerk-Treasurer

Date: September 18, 2023

Re: Ordinance 1914: 2024 Budget

Tonight, you will conduct the public hearing and have first reading on the ordinance for the 2024 budget. This is the first budget cycle since completion of the 2022 Comprehensive Financial Plan and the guidance provided by it has been used to improve the budget process.

The most recent session of the General Assembly capped the growth factor for property taxes at 4.00%. Miscellaneous revenues are calculated based on State-provided amounts or historical data depending on the revenue type. The property taxes less circuit breakers plus the miscellaneous revenues dictate how much is available to either spend or hold in reserve for each fund.

Department heads submitted their requests for day-to-day expenses, capital expenses, and changes to personnel. Council then reviewed the expenditure requests in comparison to the revenues available and the need to maintain adequate reserves.

Ordinance 1914 has been drafted with these factors in mind.

RECOMMENDED ACTION:

Conduct a public hearing on the proposed 2024 budget. Later, by motion and roll call vote, hear the proposed Ordinance 1914 on first reading and set October 2, 2023, for second reading and adoption.