

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

ALL DEPARTMENTS	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B	Explanation
				\$	%					
Revenue										
Administration	1,110,253	1,393,125	80%	(282,872)	(20%)	1,302,952	1,398,645	1,402,274		
Water	433,718	430,500	101%	3,218	1%	420,140	495,314	565,045		
Sewer	599,518	100,000	600%	499,518	500%	1,025,382	1,121,513	821,749		
Wharf	156,302	184,050	85%	(27,748)	(15%)	198,463	206,989	206,618		
Police	119,358	64,000	186%	55,358	86%	55,140	41,997	85,957		
Total Revenue	2,419,149	2,171,675	111%	247,474	11%	3,002,077	3,264,458	3,081,643		
Expenditures										
Council	53,540	75,868	71%	22,328	29%	41,247	39,942	59,837		
Administration	274,682	536,996	51%	262,314	49%	496,887	491,268	533,173		
Water	336,038	430,500	78%	94,462	22%	218,974	247,147	423,790		
Sewer	189,752	100,000	190%	(89,752)	(90%)	556,205	406,064	645,152		
Wharf	164,971	202,306	82%	37,335	18%	177,250	199,066	235,651		
Police	362,517	528,539	69%	166,022	31%	325,746	394,355	424,978		
Bld and Streets	123,202	189,317	65%	66,115	35%	133,009	156,818	169,928		
Parks & Land.	60,926	108,149	56%	47,223	44%	17,112	67,268	107,866		
Total Expenditures	1,565,628	2,171,675	72%	606,047	28%	1,966,430	2,001,928	2,600,375		
Net	853,521	0		853,521	0%	1,035,647	1,262,530	481,268		

Percentage of Year Completed: 67%

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

<u>TOWN COUNCIL</u>	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B
				\$	%				
Expenditures									
Wages, Taxes & Benefits	9,996	15,527	64%	5,531	36%	14,793	15,118	15,129	
Town Attorney	16,000	24,000	67%	8,000	33%	735	2,733	18,000	
Travel And Training	0	2,000	0%	2,000	100%	25	0	0	
Main Street Partners	18,915	25,500	74%	6,585	26%	15,000	15,000	19,571	
Es Tourism-Tot Share	4,500	4,500	100%	0	0%	4,620	4,154	4,600	
Liability Insurance	4,130	4,341	95%	212	5%	6,074	0	2,150	
Office Supplies	0	0	No Budget	0	0%	0	2,937	387	
Total Expenditures	53,540	75,868	71%	22,328	29%	41,247	39,942	59,837	

Percentage of Year Completed: 67%

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

Revenue	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B
				\$	%				
ADMINISTRATION									
Real Property-Current	396,058	380,146	104%	15,912	4%	324,439	373,468	379,753	
Real Property-Late	16,880	20,000	84%	(3,120)	(16%)	78,952	32,135	28,464	
Public Service-Real	11,279	15,000	75%	(3,721)	(25%)	17,593	15,814	3,799	
Personal Property-Current	178,293	166,305	107%	11,988	7%	190,967	255,838	183,797	
Personal Property-Late	23,680	10,000	237%	13,680	137%	15,867	15,459	15,056	
Penalties	13,172	13,000	101%	172	1%	21,897	9,240	7,703	
Local Sales Tax	60,954	91,834	66%	(30,880)	(34%)	89,367	92,372	105,461	
Consumers Utility Tax	36,014	51,000	71%	(14,986)	(29%)	55,696	56,036	50,339	
Business License Tax	2,880	3,000	96%	(120)	(4%)	35,768	3,711	3,465	
Vehicle Decals	26,414	26,000	102%	414	2%	5,213	20,834	26,348	
Bank Stock Taxes	0	33,000	0%	(33,000)	(100%)	48,262	45,329	32,307	
Communication Tax	43,116	75,000	57%	(31,884)	(43%)	74,358	70,214	71,938	
Transient Occupancy	23,600	34,000	69%	(10,400)	(31%)	20,816	26,094	25,220	
Building/Zoning Perm	1,890	2,500	76%	(610)	(24%)	1,700	1,975	2,100	
Meals Tax	179,689	248,000	72%	(68,311)	(28%)	194,319	237,448	255,108	
Meals & Transient La	96	0	No Budget	96	0%	1,999	685	3,722	
Rental Of Property	8,848	12,240	72%	(3,392)	(28%)	12,240	13,767	13,164	
Water Tower Rental I	0	6,850	0%	(6,850)	(100%)	6,850	0	6,850	
Grass Cutting	2,250	4,500	50%	(2,250)	(50%)	6,555	7,400	4,515	
Trash Revenue	62,560	106,000	59%	(43,440)	(41%)	53,340	61,280	90,448	
Interfund	2,288	25,000	9%	(22,712)	(91%)	0	0	41,364	
Transfers In	0	0	No Budget	0	0%	0	0	0	
Miscellaneous Revenue	4,041	32,000	13%	(27,959)	(87%)	30,697	9,766	11,531	
Fire Program Funds	15,000	15,000	100%	0	0%	15,000	15,000	15,000	
Litter Control Grant	1,250	1,250	100%	0	0%	820	108	2,723	
Va Comm For The Arts	0	1,500	0%	(1,500)	(100%)	0	1,500	3,000	
Loan And Grants Proc	0	20,000	0%	(20,000)	(100%)	0	33,000	19,100	

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B
				\$	%				
ADMINISTRATION									
Total Revenue	1,110,253	1,393,125	80%	(282,872)	(20%)	1,302,952	1,398,645	1,402,274	
Expenditures									
Wages, Taxes & Benefits	123,870	185,958	67%	62,088	33%	205,673	180,235	176,092	
Legal And Collection	3,375	0	No Budget	(3,375)	0%	0	1,750	0	
Audit Service	0	24,500	0%	24,500	100%	16,750	17,750	24,500	
Bank Processing Fees	1,720	3,600	48%	1,880	52%	5,108	3,576	2,659	
Credit Card Fees	18,343	11,500	160%	(6,843)	(60%)	369	9,217	12,842	
Payroll Processing F	6,314	8,450	75%	2,136	25%	3,259	7,263	6,798	
Temp Services	0	2,500	0%	2,500	100%	0	0	0	
Professional Develop	1,929	12,000	16%	10,071	84%	200	227	1,099	
Software Subscriptio	20,389	28,000	73%	7,611	27%	0	20,323	27,493	
Software Support	4,552	13,665	33%	9,113	67%	0	10,408	16,043	
Office Equipment	2,419	4,000	60%	1,581	40%	21,595	7,982	8,549	
Advertising	2,484	10,000	25%	7,516	75%	2,951	10,503	12,324	
Postage	2,088	3,000	70%	913	30%	2,626	1,289	2,021	
Telephone	2,949	6,000	49%	3,051	51%	1,680	3,272	4,976	
Property Insurance	1,983	1,377	144%	(606)	(44%)	0	805	681	
General Liability In	2,333	5,661	41%	3,328	59%	0	12,333	3,416	
Workers Comp	411	306	134%	(105)	(34%)	0	330	54	
Travel	460	1,000	46%	540	54%	0	45	0	
Dues & Membership	1,920	1,200	160%	(720)	(60%)	1,072	2,440	1,086	
Office Supplies	4,224	10,000	42%	5,776	58%	8,519	7,411	9,483	
Historic Onancock Sc	0	0	No Budget	0	0%	7,500	0	450	
Hos - Property Insur	8,658	7,979	109%	(679)	(9%)	0	6,503	5,954	
Cultural Enrichment	0	3,000	0%	3,000	100%	1,250	2,669	3,041	
Miscellaneous	0	3,500	0%	3,500	100%	3,261	574	110	
Website & Printing	0	5,000	0%	5,000	100%	0	318	13,430	

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

ADMINISTRATION	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B
				\$	%				
Town Events	284	6,500	4%	6,216	96%	0	266	1,996	
Employee Welfare	391	500	78%	109	22%	686	1,176	414	
Computer Capital Out	0	0	No Budget	0	0%	0	0	2,945	
Contingency	600	8,000	8%	7,400	93%	0	5,030	3,800	
Bank Building Loan	0	0	No Budget	0	0%	0	26,781	6,696	
Trash Collection Ser	60,074	104,800	57%	44,726	43%	101,110	106,244	102,597	
Town Plan	2,622	25,000	10%	22,378	90%	0	0	41,391	
Contribution To Fire	0	25,000	0%	25,000	100%	25,000	25,000	25,000	
Fire Programs Funding	0	15,000	0%	15,000	100%	15,000	15,000	15,000	

Total Expenditures	274,682	536,996	51%	324,402	60%	496,887	491,268	533,173	
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Net	835,571	856,129	98%	41,530	5%	806,065	907,377	869,101	
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Percentage of Year Completed: 67%

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-20248
				\$	%				
Revenue									
Water Charges	374,769	425,000	88%	(50,231)	(12%)	394,911	424,515	548,614	
Water Installation F	33,300	0	No Budget	33,300	0%	3,000	4,500	1,500	
Water & Sewer Penalt	9,021	5,500	164%	3,521	64%	19,615	16,671	12,765	
Miscellaneous Revenue	16,628	0	No Budget	16,628	0%	2,614	49,628	2,167	
Total Revenue	433,718	430,500	101%	3,218	1%	420,140	495,314	565,045	
Expenditures									
Wages, Taxes & Benefits	103,779	152,526	68%	48,747	32%	116,120	109,047	138,505	
Training & Travel	0	4,000	0%	4,000	100%	0	79	0	
Vehicle Repair	0	750	0%	750	100%	3,045	1,018	0	
Repair & Maintenance	23,075	25,000	92%	1,925	8%	17,552	10,960	28,363	
Auto Insurance	278	450	62%	172	38%	0	412	0	
Printing Utility Bill	1,230	500	246%	(730)	(146%)	507	0	0	
Advertising	0	250	0%	250	100%	0	0	0	
Electric Services	5,368	20,000	27%	14,632	73%	13,779	14,974	15,360	
Postage	2,340	2,000	117%	(340)	(17%)	755	1,123	844	
Reserve For Cip	25,430	0	No Budget	(25,430)	0%	0	19,420	42,530	
Dues & Memberships	0	950	0%	950	100%	527	0	0	
Health Department Fe	2,169	3,000	72%	831	28%	2,165	2,169	2,169	
Vehicle Fuel	2,497	2,500	100%	3	0%	1,863	2,366	1,753	
Lab Supplies	3,247	2,000	162%	(1,247)	(62%)	998	2,064	3,413	
Purification Supplie	15,003	28,000	54%	12,998	46%	21,099	8,935	24,065	
Outside Consultants	4,153	9,400	44%	5,247	56%	0	300	1,725	
Small Tools & Equipm	0	3,800	0%	3,800	100%	80	2,650	3,099	
Property Insurance	0	3,300	0%	3,300	100%	0	0	1,814	
Interest - Bond - Wa	41,925	55,900	75%	13,975	25%	36,945	36,154	55,900	
Interest - Bond - Wa	1,842	1,668	110%	(174)	(10%)	1,662	1,588	2,456	
Interest - Bond - Wa	99,636	99,636	100%	0	0%	0	25,491	99,637	
Total Expenditures	336,038	430,500	78%	94,462	22%	218,974	247,147	423,790	
Net	97,681	0		97,681	0%	201,166	248,167	141,256	

Percentage of Year Completed: 67%

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

SEWER	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B
				\$	%				
Revenue									
Sewer Charges	507,827	0	No Budget	507,827	0%	1,014,068	1,071,885	818,382	
Sewer Installation F	3,400	0	No Budget	3,400	0%	8,700	0	1,200	
Paving from 2023 Budget	88,291	100,000	88%	(11,709)	(12%)	0	0	0	
Total Revenue	599,518	100,000	600%	499,518	500%	1,025,382	1,121,513	821,749	
Expenditures									
Coll.Repair/Maintena	95,318	0	No Budget	(95,318)	0%	75,412	136,140	253,160	
Electric Services	1,320	0	No Budget	(1,320)	0%	71,544	45,809	3,675	
Telephone	0	0	No Budget	0	0%	9,541	11,974	(1,062)	
Paving from 2023 Budget	88,291	100,000	88%	11,709	12%	0	0	100,000	
Hrsd Transition Cost	0	0	No Budget	0	0%	17,021	23,577	2,536	
Transfer To Reserve	0	0	No Budget	0	0%	0	0	283,715	
Total Expenditures	189,752	100,000	190%	(89,752)	(90%)	556,205	406,064	645,152	
Net	409,766	0		409,766	0%	469,177	715,449	176,596	

Percentage of Year Completed: 67%


**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

WHARF	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-20248
				\$	%				
Revenue									
Boat Dockage Fees-Mo	0	250	0%	(250)	(100%)	125	1,311	650	
Boat Dockage Fees-Tr	51,612	55,000	94%	(3,388)	(6%)	75,106	60,562	71,443	
Parking Fee	550	300	183%	250	83%	995	512	232	
Parking Fee - Annual	0	0	No Budget	0	0%	420	336	0	
Gasoline Sales	94,024	112,000	84%	(17,976)	(16%)	108,700	128,103	121,932	
Ice And Other	2,156	3,500	62%	(1,344)	(38%)	2,513	7,628	4,971	
Golf Cart	2,170	4,000	54%	(1,830)	(46%)	0	0	0	
Wharf Electric	5,791	9,000	64%	(3,210)	(36%)	10,604	8,537	7,390	
Total Revenue	156,302	184,050	85%	(27,748)	(15%)	198,463	206,989	206,618	
Expenditures									
Wages, Taxes & Benefits	52,148	71,072	73%	18,924	27%	60,661	55,949	59,458	
Square Cc. Fees	4,899	5,500	89%	601	11%	4,365	5,423	5,732	
Vehicle Repair	1,613	200	806%	(1,413)	(706%)	0	259	296	
Vehicle Fuel	354	300	118%	(54)	(18%)	0	63	0	
Electric Services	3,642	6,000	61%	2,358	39%	4,993	4,415	4,728	
Telephone	414	700	59%	286	41%	629	624	344	
Property Insurance	357	448	80%	91	20%	0	319	222	
Auto Insurance	271	412	66%	142	34%	0	412	199	
Worker'S Comp Insura	1,270	2,424	52%	1,154	48%	0	2,670	611	
Office Supplies	474	250	190%	(224)	(90%)	0	289	2,663	
Wharf Janitorial Sup	468	1,000	47%	532	53%	661	351	1,519	
Repair & Maintenance	8,604	3,500	246%	(5,104)	(146%)	6,451	7,797	7,597	
Cost Of Gas/Diesel S	82,794	88,000	94%	5,206	6%	74,263	104,528	98,947	
Cost Of Merchandise	0	0	No Budget	0	0%	0	0	1,400	
Misc.	0	1,000	0%	1,000	100%	8,365	269	1,376	
Advertising & Dues	1,065	16,000	7%	14,935	93%	5,582	8,548	7,393	
Rent	6,600	5,500	120%	(1,100)	(20%)	1,100	7,150	8,200	
Capital Improvements	0	0	No Budget	0	0%	10,180	0	16,500	
Total Expenditures	164,971	202,306	82%	37,335	18%	177,250	199,066	235,651	
Net	(8,670)	(18,256)	47%	9,587	53%	21,213	7,923	(29,032)	
Fuel Margin	11,230	24,000	47%	(12,770)	(53%)	34,437	23,575	22,985	
Fiscal Slip Nights	459	759	61%	(300)	(39%)	774	755	761	
Season Slip Nights	783	759	103%	24	3%				

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B
				\$	%				
POLICE									
Revenue									
Traffic Fines	5,522	13,000	42%	(7,478)	(58%)	8,290	6,904	13,226	
Esummons	703	0	No Budget	703	0%	0	110	960	
Grant - 599	23,033	35,000	66%	(11,967)	(34%)	46,850	29,678	32,647	
Grant - Doj O.T.	0	9,000	0%	(9,000)	(100%)	0	1,005	30,867	
Grant - Hwy Safety	2,700	7,000	39%	(4,300)	(61%)	0	4,300	8,257	
Loan And Grant Proceeds	87,400	0	No Budget	87,400	0%	0	0	0	
Total Revenue	119,358	64,000	186%	55,358	86%	55,140	41,997	85,957	
Expenditures									
Wages, Taxes & Benefits	247,924	416,492	60%	168,568	40%	288,004	321,795	363,362	
Court Costs	0	500	0%	500	100%	0	178	0	
Training	2,106	4,000	53%	1,894	47%	4,384	2,690	2,397	
New Officer Training	17,716	17,776	100%	60	0%	0	8,327	(35)	
Vehicle Repair	4,476	3,591	125%	(885)	(25%)	2,650	2,791	4,052	
Computer Maintenance	30	4,500	1%	4,470	99%	2,691	4,652	1,127	
Security Cameras	3,807	16,280	23%	12,473	77%	0	0	0	
Telephone Services	1,693	2,904	58%	1,211	42%	3,394	3,165	2,708	
Line Of Duty Act	2,193	3,809	58%	1,616	42%	2,742	3,655	3,462	
Vehicle Insurance	2,215	2,966	75%	751	25%	0	2,801	2,484	
Workers Comp	6,869	10,100	68%	3,231	32%	0	8,823	7,214	
Travel	102	500	20%	398	80%	35	35	164	
Office Supplies	1,405	3,750	37%	2,345	63%	3,741	2,324	2,528	
Vehicle Fuel	3,952	12,000	33%	8,048	67%	7,018	12,527	11,034	
Uniforms	5,177	3,000	173%	(2,177)	(73%)	2,046	1,382	2,485	
Animal Population Co	372	500	74%	128	26%	587	954	0	
Police Supplies	3,467	6,211	56%	2,744	44%	8,317	10,443	7,546	
Police Vehicles	59,012	19,660	300%	(39,352)	(200%)	0	6,554	13,108	
Total Expenditures	362,517	528,539	69%	166,022	31%	325,746	394,355	424,978	

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B
			\$	%				
(243,159)	(464,539)	52%	221,380	48%	(270,606)	(352,358)	(339,021)	

Net

POLICE

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

<u>BUILDINGS & STREETS</u>	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B
				\$	%				
<u>Expenditures</u>									
Wages, Taxes & Benefits	54,646	90,698	60%	36,052	40%	47,712	69,042	81,473	
Vehicle Repair	2,051	5,000	41%	2,949	59%	619	615	3,569	
Electric Service	29,942	29,000	103%	(942)	(3%)	22,546	18,277	6,894	
Heating Oil	0	4,000	0%	4,000	100%	0	2,554	0	
Property Insurance	626	685	91%	59	9%	0	2,004	338	
Auto Insurance	290	820	35%	530	65%	0	412	200	
Worker'S Comp Insura	567	1,665	34%	1,098	66%	0	1,481	1,139	
Street Repair	6,649	17,500	38%	10,851	62%	180	27,087	32,516	
Janitorial Supplies	63	250	25%	187	75%	0	985	995	
Cleaning Services	2,100	4,200	50%	2,100	50%	0	3,914	3,914	
Repairs And Maintena	16,005	12,500	128%	(3,505)	(28%)	27,602	18,028	27,309	
Vehicle Fuel	1,663	3,600	46%	1,937	54%	517	3,686	6,753	
Small Equipment Repa	428	3,000	14%	2,572	86%	323	3,013	763	
Uniforms	0	3,000	0%	3,000	100%	555	2,614	182	
Can Liners	0	1,500	0%	1,500	100%	1,770	1,158	1,569	
Safety/Street Signs	810	2,000	41%	1,190	59%	528	1,140	1,554	
New Public Works Veh	7,263	9,774	74%	2,511	26%	0	0	0	
Blacksmith Shop	100	125	80%	25	20%	0	93	761	
Total Expenditures	123,202	189,317	65%	66,115	35%	133,009	156,818	169,928	

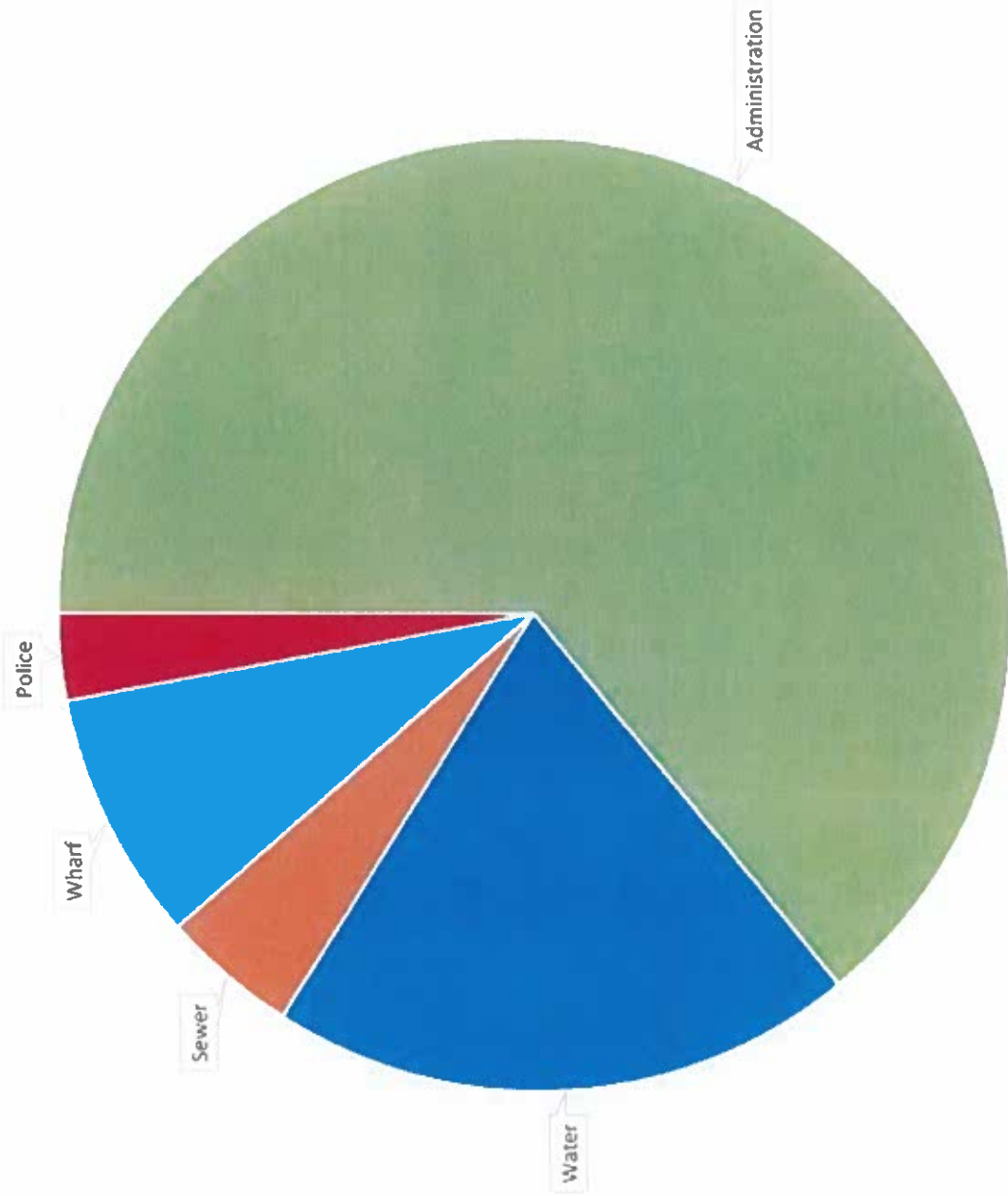
Percentage of Year Completed: 67%

**Town of Onancock
Budget Summary by Department
Through February 29, 2024**

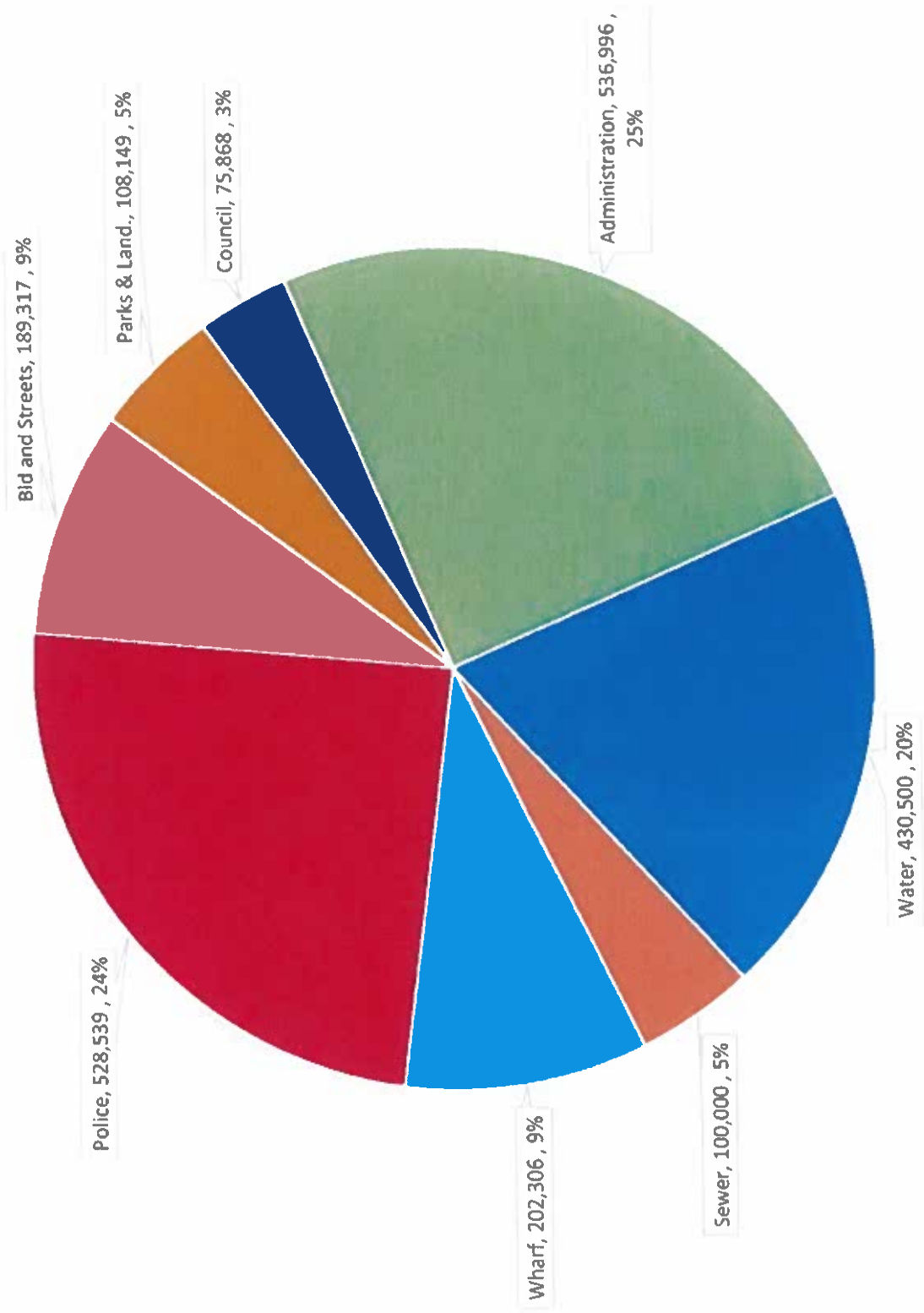
<u>PARKS & LANDSCAPING</u>	ACTUAL YTD	BUDGET 2024	% OF BUDGET	Positive/(Negative) Variance		2021	2022	2023	Trend 2020-2024B
				\$	%				
Expenditures									
Wages and Benefits	46,254	67,363	69%	21,109	31%	0	17,792	35,653	
Vehicle Repair	64	1,500	4%	1,436	96%	0	839	780	
Electric Services	3,380	0	No Budget	(3,380)	0%	1,053	11,841	35,585	
Property Insurance	197	250	79%	53	21%	0	0	119	
Auto Insurance	1,043	2,820	37%	1,777	63%	0	1,401	1,402	
Worker'S Comp Insura	17	716	2%	699	98%	0	1,481	1,348	
Repair & Maintenance	1,922	3,000	64%	1,078	36%	441	7,433	3,900	
Vehicle Fuel	1,370	2,500	55%	1,130	45%	0	2,562	2,847	
Small Tools & Equipm	741	1,500	49%	759	51%	926	5,296	1,188	
Parks-Plantings & La	0	4,000	0%	4,000	100%	2,499	6,606	2,217	
Tree Board And Beaut	0	4,000	0%	4,000	100%	460	830	292	
Holiday Decorations	3,466	7,500	46%	4,034	54%	2,633	2,120	10,654	
Mosquito Control	2,470	6,500	38%	4,030	62%	4,950	4,917	6,881	
Weed Control	0	6,500	0%	6,500	100%	4,150	4,150	5,000	
Total Expenditures	60,926	108,149	56%	47,223	44%	17,112	67,268	107,866	

Percentage of Year Completed: 67%

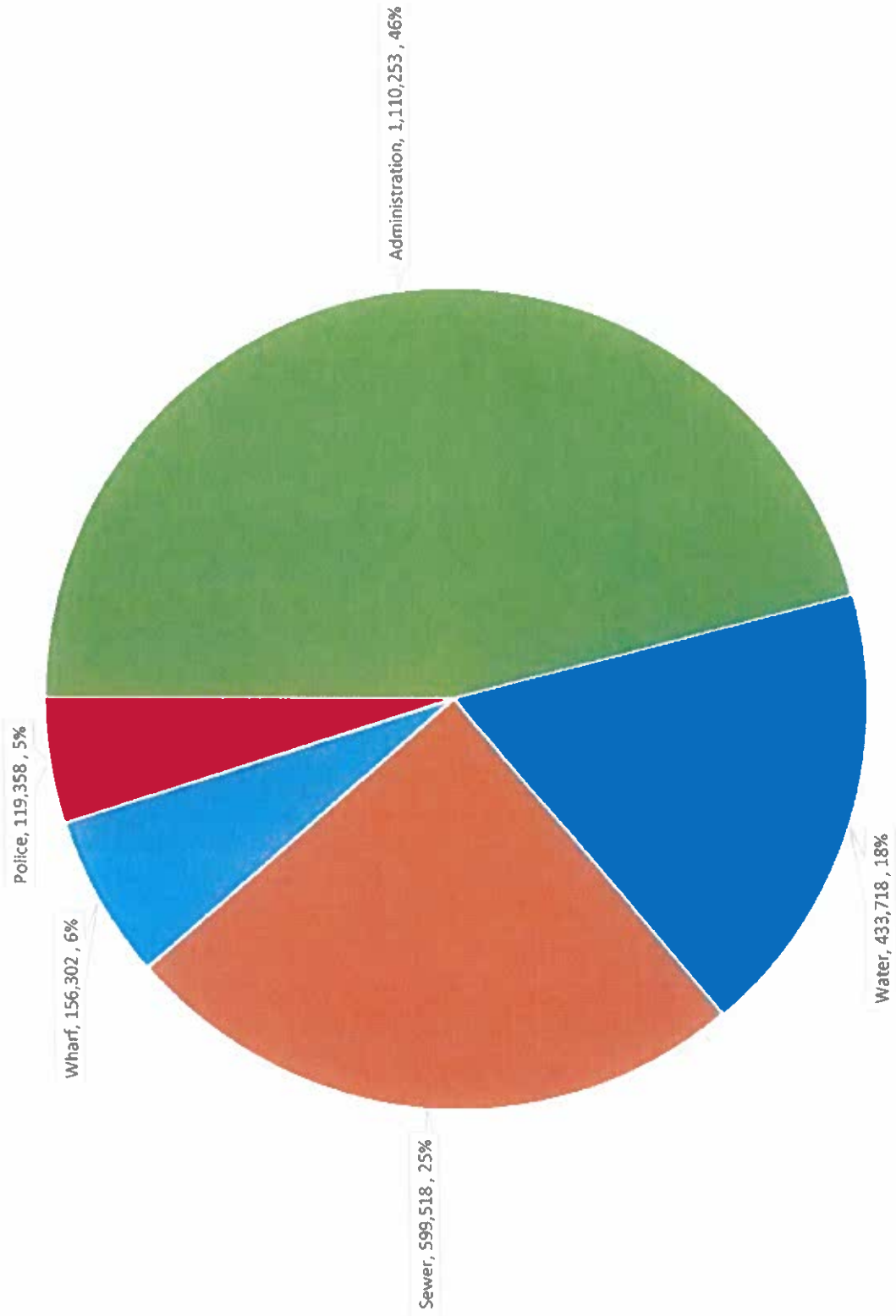
Revenue - Budget 2024



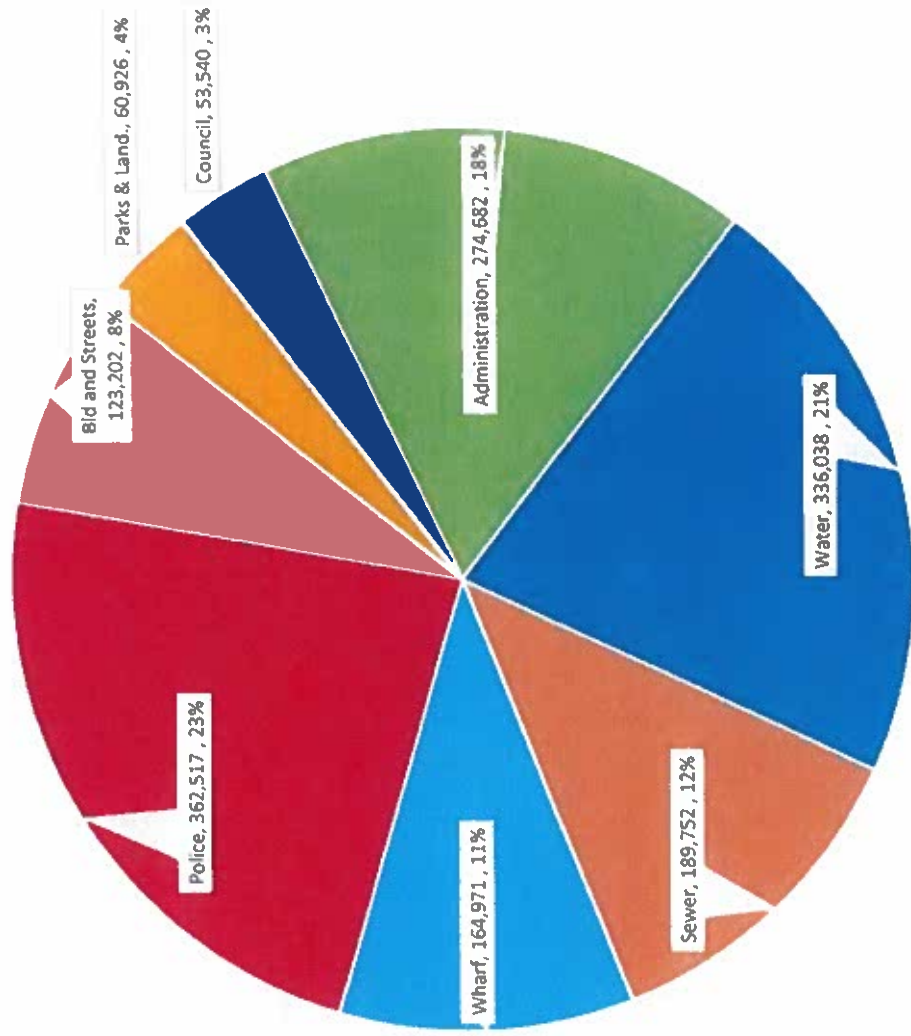
Expenditure - Budget 2024



Revenue - Actual 2024



Expenditures - Actual 2024



Town of Onancock
Cash and Reserve Report
Through February 29, 2024

	Current Year	Prior Year	% Increase / (Decrease)
CASH AND RESERVES			
CASH			
Checking	155,551	374,367	(58%)
RESERVES			
Cash Reserve (savings account)	2,640,474	1,176,002	125%
Grant Match or Project Reserve	259,502	461,264	(44%)
Capital Asset Reserve	146,734	84,224	74%
General Fund Reserve	522,728	405,947	29%
ARPA Funds	470,234	1,057,183	(56%)
Utility Reserve	736,478	745,895	(1%)
Total Reserves	4,776,150	3,990,515	22%
Total Cash and Reserves	4,931,701	4,304,882	15%
Cash and Reserves - No ARPA	4,461,467	3,247,699	37%
Reserves Only - No ARPA	4,305,916	2,873,332	50%
REQUIRED RESERVES PER POLICY			
Grant Match or Project Reserve	Policy Requirement 250,000 Up to \$250,000	Policy 259,502	Over/(Under Reserved) 9,502
Capital Asset Reserve	142,017 25% of 5-year CAPEX plan	146,734	4,718
General Fund Reserve	507,754 30% of budgeted revenue	522,728	14,974
Utility Reserve	715,970 (\$1,837,935)+ \$15k for road repairs	736,478	20,508
	120 day operating (\$455,000/12 *4)+		
	30% Accumulated Depreciation		
Total Required Reserves per Policy	\$ 1,615,740	Over/(Under) Reserved \$ 1,665,442	\$ 49,702