Sorrento
LOUISIANA

2024 OPERATING BUDGET

TOWN OF SORRENTO, LOUISIANA

TABLE OF CONTENTS

June 30, 2024

May 9, 2023

BUDGET MESSAGE

To the Citizens of the Town of Sorrento,

Enclosed is the 2024 operating budget for the Town of Sorrento. The purpose of the budget message is to identify objectives for the coming year, as well as the underlying assumptions made in the projection of the revenues and related expenditures of the operations of the Town.

The budget is prepared using the modified accrual basis of accounting and is presented on a "line item" basis with each item of revenue and expenditure being identified for your review. The budget has been prepared to maintain all funds with positive balances as of June 30, 2024, the definition of a balanced budget.

The summary on pages 4 and 5 shows that expenditures and financing uses for all funds of $2,423,600 will be funded with budgeted revenues and other financing sources of $2,210,400. The projected deficit of $13,200 includes road and drainage system maintenance totaling $80,000, capital outlay expenditures of $806,000 and depreciation expense recognized on the Town's sewer system of $72,500. The projected deficit will be funded using accumulated fund balances of prior years.

Overview and Capital Project Highlights

Revenues

Local revenues from sales and use taxes represent about 44% of the total projected 2023 revenues. Projected sales tax revenues are budgeted to decrease by 2% when compared to projected 2022 sales tax revenues. Interfund transfers in 2024 include $25,800 from the Restricted Fund and Utilities Fund to the General Fund to assist with personnel costs.

Expenditures

Total expenditures are budgeted to increase by approximately $680,150. Of this amount, approximately $600,000 is related to an increase in capital outlay expenses related to road projects, purchase of a boom mower and the cost of replacement of the Town Hall roof. Additionally, an increase in the policing contract which Ascension Parish Sheriff's Office is anticipated to increase in the amount of $20,000. General governmental expenditures are expected to increase $27,400 for the year ending June 30, 2024, which is related to an increase in personnel costs.

Conclusion

Council members Chad Domingue (Mayor Pro-Tem), Randy Anny, Wanda Bourgeois, Darnell Gilbert, Duane Humphrey join me in the goal of improving the quality of life for Sorrento's residents while preserving the heritage that makes our Town unique. All of us, along with the Town's employees, are here to serve you. We value your input and ideas to make Sorrento a better place both now and in the future for our children and grandchildren.

Sincerely,

Christopher Guidry

Christopher Guidry,
Mayor

TOWN OF SORRENTO, LOUISIANA
ANNUAL REPORT ON THE BUDGET
(R.S. 39:1316)
June 30, 2024

	2024 BUDGET YEAR			
	GENERAL FUND	RESTRICTED FUND	UTILITY FUND	TOTAL BUDGET
Estimated revenues:				
Taxes:				
Sales and use	$ 830,000	$ 138,000	$ -	$ 968,000
Franchise	105,000	-	-	105,000
Ad valorem	82,000	-	-	82,000
Other	3,000	-	-	3,000
Intergovernmental	644,500	-	-	644,500
Licenses & permits :				
Beer & Liquor	1,000	-	-	1,000
Occupational	100,000	-	-	100,000
Permits	300	-	-	300
Fines and fees	2,500	-	-	2,500
Charges for services	10,300	27,000	251,300	288,600
Other	10,000	500	5,000	15,500
Total estimated revenues	$ 1,788,600	$ 165,500	$ 256,300	$ 2,210,400

TOWN OF SORRENTO, LOUISIANA
ANNUAL REPORT ON THE BUDGET
(R.S. 39:1316)
June 30, 2024

	2024 BUDGET YEAR			
	GENERAL FUND	RESTRICTED FUND	UTILITY FUND	TOTAL BUDGET
Estimated expenditures:				
General government	$ 339,000	$ -	$ -	$ 339,000
Public safety:				
Police	416,200	-	-	416,200
Fire	-	46,000	-	46,000
Highway and streets	1,235,900	-	-	1,235,900
Recreation	-	47,500	-	47,500
Senior citizens	-	36,000	-	36,000
Utility	-	-	303,000	303,000
Total estimated expenditures	1,991,100	129,500	303,000	2,423,600
Operating surplus (deficit) before other financing sources (uses)	(202,500)	36,000	(46,700)	(213,200)
Estimated other financing sources (uses):				
Proceeds from capital lease	200,000	-	-	200,000
Transfer to General Fund - Personnel	51,600	(25,800)	(25,800)	-
Operating surplus (deficit)	49,100	10,200	(72,500)	(13,200)
Estimated beginning fund balance	768,092	137,942	691,059	1,597,093
Estimated ending fund balance	$ 817,192	$ 148,142	$ 618,559	$ 1,383,893

TOWN OF SORRENTO, LOUISIANA
GENERAL FUND SUMMARY
June 30, 2024

				2023							2024	
	COMPLETED 2020	COMPLETED 2021	COMPLETED 2022	ORIGINAL ADOPTED	ACTUAL FEB 2022	ESTIMATED REMAINING	TOTAL ESTIMATED	JUNE AMENDMENT	PROPOSED BUDGET	% CHANGE ORIGINAL VS. PROPOSED	PROJECTED	% CHANGE 2020 PROPOSED VS. 2021 PROJECTED
REVENUES												
Taxes												
Sales and use	$ 575,928	$ 629,503	$ 823,470	$ 650,000	$ 593,964	$ 267,284	$ 861,248	$ 200,000	$ 850,000	32%	$ 830,000	-2%
Franchise	94,071	104,138	112,999	105,000	96,214	10,000	106,214	-	105,000	1%	105,000	0%
Ad valorem	67,619	84,406	81,656	75,000	81,905	-	81,905	6,000	81,000	9%	82,000	1%
Beer	3,423	3,037	2,278	3,000	2,323	1,162	3,485	500	3,500	16%	3,000	-14%
Fines	6,152	3,355	2,784	3,000	980	490	1,470	(1,000)	2,000	-51%	2,500	25%
Licenses and permits	98,157	104,221	112,509	101,200	48,359	50,313	98,672	-	101,200	-2%	101,300	0%
Intergovernmental	23,026	77,770	243,658	10,000	66,166	-	66,166	206,100	216,100	562%	644,500	198%
Charges for services	11,675	22,439	33,248	10,300	5,900	5,155	11,055	-	10,300	7%	10,300	0%
Investment income	367	37	772	100	7,933	2,644	10,577	10,400	10,500	10477%	10,000	-5%
Miscellaneous	95	373	-	-	-	-	-	-	-	0%	-	0%
Total revenues	880,513	1,029,279	1,413,374	957,600	903,743	337,047	1,240,790	422,000	1,379,600	44%	1,788,600	30%
EXPENDITURES												
Current function:												
General government	258,765	317,795	260,773	286,500	196,638	89,862	286,500	25,100	311,600	9%	339,000	9%
Public safety	365,928	368,899	366,045	394,000	262,376	131,188	393,588	1,900	395,900	0%	416,200	5%
Highway and streets	321,304	347,664	445,326	278,100	205,998	72,102	278,100	246,700	524,800	89%	1,235,900	135%
Total expenditures	945,997	1,034,358	1,072,144	958,600	665,012	293,152	958,188	273,700	1,232,300	29%	1,991,100	62%
Excess of expenditures over revenue	(65,484)	(5,079)	341,230	(1,000)	238,731	43,895	282,603	148,300	147,300	-14830%	(202,500)	-237%
OTHER FINANCING SOURCES												
Proceeds from sale of capital assets	-	28,840	23,564	-	2,920	-	2,920	3,000	3,000	100%	-	-100%
Proceeds from sale of right of way	175,000	-	-	-	-	-	-	-	-	100%	-	0%
Proceeds from capital lease	-	-	-	-	-	-	-	-	-	100%	200,000	100%
Transfer from Restricted Fund - Personnel	14,800	14,800	-	13,100	8,733	4,367	13,100	-	13,100	0%	25,800	97%
Transfer from Restricted Fund - Debt service	6,000	6,000	-	-	-	-	-	-	-	100%	-	0%
Transfer from Restricted Fund - Public Safety	15,556	-	-	-	-	-	-	-	-	100%	-	0%
Transfer from Utility Fund - Personnel	14,500	14,800	-	13,100	8,733	4,367	13,100	-	13,100	0%	25,800	97%
Transfer from Utility Fund - Debt service	6,000	6,000	-	-	-	-	-	-	-	100%	-	0%
Total other financing sources	231,856	70,440	23,564	26,200	20,387	8,733	29,120	3,000	29,200	11%	251,600	762%
Excess (deficit) of revenues and other financing sources over expenditures	166,372	65,361	364,794	25,200	259,118	52,628	311,723	151,300	176,500	600%	49,100	-72%
FUND BALANCE												
Beginning of year	359,859	526,231	591,592	591,592					591,592		768,092	
End of year	$ 526,231	$ 591,592	$ 956,386	$ 616,792					$ 768,092		$ 817,192	

TOWN OF SORRENTO, LOUISIANA
GENERAL FUND REVENUES
June 30, 2024

				2023							2024	
	COMPLETED 2020	COMPLETED 2021	COMPLETED 2022	ORIGINAL ADOPTED	ACTUAL FEB 2023	ESTIMATED REMAINING	TOTAL ESTIMATED	JUNE AMENDMENT	AMENDED BUDGET	% CHANGE ORIGINAL VS. PROPOSED	PROPOSED	% CHANGE 2023 PROPOSED VS. 2024 PROJECTED
REVENUES												
Taxes												
Sales and use	$ 575,928	$ 629,503	$ 823,470	$ 650,000	$ 593,964	$ 267,284	$ 861,248	$ 200,000	$ 850,000	31%	$ 830,000	-2%
Franchise	94,071	104,138	112,999	105,000	96,214	10,000	106,214	-	105,000	1%	105,000	0%
Ad valorem	67,619	84,406	81,656	75,000	81,905	-	81,905	6,000	81,000	9%	82,000	1%
Beer	3,423	3,037	2,278	3,000	2,323	1,162	3,485	500	3,500	16%	3,000	-14%
Fines												
Court costs	1,040	840	504	500	222	111	333	-	500	0%	500	0%
Fines	5,112	2,515	2,280	2,500	758	379	1,137	(1,000)	1,500	-55%	2,000	33%
Licenses and permits												
Beer & liquor	1,135	706	1,639	1,000	500	250	750	-	1,000	-25%	1,000	0%
Occupational	96,697	103,340	110,445	100,000	47,734	50,000	97,734	-	100,000	0%	100,000	0%
Permits	325	175	425	200	125	63	188	-	200	0%	300	50%
Intergovernmental												
Capital grants	-	-	-	-	-	-	-	150,000	150,000	100%	591,000	294%
State tourism grant	12,428	10,989	14,083	10,000	12,500	-	12,500	2,500	12,500	25%	12,500	0%
State LGAP grant	-	40,239	-	-	19,600	-	19,600	19,600	19,600	100%	41,000	109%
FEMA public assistance grant	10,598	26,542	229,575	-	34,066	-	34,066	34,000	34,000	100%	-	-100%
Charges for services												
Grass cutting	10,310	10,310	10,310	10,300	5,155	5,155	10,310	-	10,300	0%	10,300	0%
Planning & zoning fees	1,365	12,129	22,938	-	745	-	745	-	-	100%	-	0%
Interest income	367	37	772	100	7,933	2,644	10,577	10,400	10,500	10477%	10,000	-5%
Miscellaneous	95	373	-	-	-	-	-	-	-	0%	-	0%
Total revenues	$ 880,513	$ 1,029,279	$ 1,413,374	$ 957,600	$ 903,743	$ 337,047	$ 1,240,790	$ 422,000	$ 1,379,600	44%	$ 1,788,600	30%

TOWN OF SORRENTO, LOUISIANA
GENERAL FUND EXPENDITURES
June 30, 2024

				2023							2024	
	COMPLETED 2020	COMPLETED 2021	COMPLETED 2022	ORIGINAL ADOPTED	ACTUAL FEB 2023	ESTIMATED REMAINING	TOTAL ESTIMATED	JUNE AMENDMENT	AMENDED BUDGET	% CHANGE ORIGINAL VS. PROPOSED	PROPOSED	% CHANGE 2023 PROPOSED VS. 2024 PROJECTED
EXPENDITURES												
General government												
Payroll												
Administrative	$ 99,080	$ 98,908	$ 101,405	$ 107,000	$ 71,750	$ 35,875	$ 107,625	$ -	$ 107,000	1%	$ 135,000	26%
Social Security	6,157	6,129	6,940	8,200	4,449	2,225	6,674	(1,200)	7,000	-19%	8,400	20%
Medicare	1,440	1,433	1,470	1,500	1,040	520	1,560	-	1,500	4%	2,000	33%
Processing fees - QuickBooks	3,010	2,510	2,295	2,500	1,368	684	2,052	-	2,500	-18%	2,500	0%
Insurance												
Liability	9,731	10,479	7,255	12,000	5,398	2,699	8,097	(2,000)	10,000	-33%	10,000	0%
Property & bonds	2,483	2,382	2,624	3,000	3,753	1,877	5,630	1,000	4,000	88%	4,000	0%
Workers comp	3,238	2,005	1,669	2,000	1,039	520	1,559	-	2,000	-22%	2,000	0%
Office						-						0%
Repair & maintenance	4,886	7,216	6,634	7,500	2,462	1,231	3,693	-	7,500	-51%	7,500	0%
Utilities	7,425	8,461	3,783	8,000	3,976	1,988	5,964	(2,000)	6,000	-25%	8,000	33%
Supplies	8,534	9,991	13,570	10,000	6,895	3,448	10,343	-	10,000	3%	10,000	0%
Telephone & communications	2,766	2,814	2,841	2,800	1,925	963	2,888	-	2,800	3%	2,800	0%
Planning & zoning - operating	755	9,562	1,852	1,000	2,970	1,485	4,455	3,500	4,500	346%	1,000	-78%
Dues	1,248	1,248	1,328	1,500	1,032	516	1,548	-	1,500	3%	1,500	0%
Other	2,124	494	514	500	2,356	1,178	3,534	3,000	3,500	607%	3,000	-14%
Professional services												
Attorney fees	14,331	21,191	15,643	15,000	8,750	4,375	13,125	-	15,000	-13%	16,800	12%
Accounting fees	58,275	56,010	53,360	60,000	49,815	24,908	74,723	10,000	70,000	25%	65,000	-7%
Building inspector/planning official	2,450	4,925	2,375	5,000	1,050	525	1,575	(2,500)	2,500	-69%	3,000	20%
IT Services	11,933	9,234	9,404	6,000	7,231	3,616	10,847	4,500	10,500	81%	8,000	-24%
Other	4,208	5,007	2,835	-	2,498	1,249	3,747	3,800	3,800	100%	1,000	-74%
Conventions & training	3,869	223	500	4,000	729	365	1,094	-	4,000	-73%	5,000	25%
Tourism & promotion	7,273	17,123	13,523	10,000	11,497	5,749	17,246	7,000	17,000	72%	12,500	-26%
Public notice fees	1,264	-	1,442	3,000	-	-	-	(1,500)	1,500	-100%	1,500	0%
Capital outlay - equipment	-	-	-	10,000	-	-	-	-	10,000	-100%	-	-100%
Capital outlay - buildings	-	32,370	-	-	-	-	-	-	-	0%	21,000	100%
Bank fee	1,037	5,234	6,694	5,500	4,655	1,552	6,207	1,500	7,000	13%	7,000	0%
Miscellaneous	1,248	2,846	817	500	-	-	-	-	500	-100%	500	0%
Total general government	$ 258,765	$ 317,795	$ 260,773	$ 286,500	$ 196,638	$ 89,862	$ 286,500	$ 25,100	$ 311,600	9%	339,000	9%

TOWN OF SORRENTO, LOUISIANA
GENERAL FUND EXPENDITURES
June 30, 2024

				2023							2024	
	COMPLETED 2020	COMPLETED 2021	COMPLETED 2022	ORIGINAL ADOPTED	ACTUAL FEB 2023	ESTIMATED REMAINING	TOTAL ESTIMATED	JUNE AMENDMENT	AMENDED BUDGET	% CHANGE ORIGINAL VS. PROPOSED	PROPOSED	% CHANGE 2023 PROPOSED VS. 2024 PROJECTED
Public safety												
Police												
Payroll												
Judge's supplemental pay	$ 3,124	$ 6,149	$ 2,799	$ 3,000	$ 1,951	$ 976	$ 2,950	$ -	$ 3,000	-2%	$ 3,000	0%
Judge's retirement	1,222	1,268	1,262	3,000	839	420	1,259	-	3,000	-58%	3,000	0%
Operating						-						
Contract expense	354,061	354,061	354,061	380,000	252,954	126,477	379,431	-	380,000	0%	400,000	5%
Telephone	5,533	5,627	5,682	5,700	3,851	1,926	5,777	-	5,700	1%	5,700	0%
Utilities	1,988	1,794	1,937	1,800	2,781	1,391	4,172	2,400	4,200	132%	4,500	7%
Other	-	-	304	500	-	-	-	(500)	-	100%	-	0%
Total public safety	$ 365,928	$ 368,899	$ 366,045	$ 394,000	$ 262,376	$ 131,188	$ 393,588	$ 1,900	$ 395,900	0%	$ 416,200	5%

TOWN OF SORRENTO, LOUISIANA
GENERAL FUND EXPENDITURES
June 30, 2024

	COMPLETED 2020	COMPLETED 2021	COMPLETED 2022	2023 ORIGINAL ADOPTED	2023 ACTUAL FEB 2023	2023 ESTIMATED REMAINING	2023 TOTAL ESTIMATED	2023 JUNE AMENDMENT	2023 AMENDED BUDGET	2023 % CHANGE ORIGINAL VS. PROPOSED	2024 PROPOSED	2024 % CHANGE 2023 PROPOSED VS. 2024 PROJECTED
Highways and streets												
Payroll												
Maintenance	$ 118,225	$ 100,617	$ 237,150	$ 110,000	$ 22,026	$ 11,013	$ 33,039	$ (75,000)	$ 35,000	-70%	$ 175,000	400%
Social security	7,266	6,235	4,256	8,400	1,366	683	2,049	(6,300)	2,100	-76%	10,900	419%
Medicare	1,699	1,458	1,148	1,700	319	160	479	(1,200)	500	-72%	2,500	400%
Contract expense	-	-	-	-	44,855	22,428	67,283	68,000	68,000	100%	-	-100%
Insurance												
Auto	1,839	2,112	2,978	2,000	3,113	1,557	4,670	2,700	4,700	133%	5,000	6%
Liability	8,338	11,362	8,895	9,500	4,986	2,493	7,479	-	9,500	-21%	9,500	0%
Tractors	2,998	3,802	3,443	4,000	126	63	189	-	4,000	-95%	4,000	0%
Workers comp	12,448	8,018	6,693	8,500	4,130	2,065	6,195	-	8,500	-27%	8,500	0%
Fuel	12,266	11,298	15,495	15,000	7,898	3,949	11,847	(3,000)	12,000	-21%	20,000	67%
Equip maint & repairs	37,825	47,615	21,387	10,000	14,360	7,180	21,540	12,000	22,000	115%	20,000	-9%
Supplies	17,356	22,137	23,584	15,000	20,363	10,182	30,545	15,000	30,000	104%	25,000	-17%
Telephone	3,936	2,296	2,224	2,500	1,706	853	2,559	-	2,500	2%	2,500	0%
Utilities	2,394	2,647	2,833	2,500	2,801	1,401	4,202	1,500	4,000	68%	4,000	0%
Street lights	31,602	28,315	25,185	30,000	31,366	15,683	47,049	17,000	47,000	57%	50,000	6%
Engineering fees	17,302	22,604	58,646	9,000	36,663	18,332	54,995	46,000	55,000	511%	9,000	-84%
Animal control	3,750	-	-	-	-	-	-	-	-	0%	-	0%
Road maint & repairs	1,200	-	31,409	25,000	-	-	-	(25,000)	-	-100%	40,000	100%
Drainage maint & repairs	-	-	-	25,000	9,920	4,960	14,880	(10,000)	15,000	-40%	40,000	167%
Debt service - lease payments	39,345	37,717	-	-	-	-	-	-	-	0%	40,000	100%
Capital outlay - streets	-	-	-	-	-	-	-	205,000	205,000	0%	-	-100%
Capital outlay - equipment	1,515	39,431	-	-	-	-	-	-	-	0%	770,000	100%
Total highway and streets	$ 321,304	$ 347,664	$ 445,326	$ 278,100	$ 205,998	$ 72,102	$ 278,100	$ 246,700	$ 524,800	89%	$ 1,235,900	135%
Total general fund expenses	$ 945,997	$ 1,034,358	$ 1,072,144	$ 958,600	$ 665,012	$ 293,152	$ 958,188	$ 273,700	$ 1,232,300	29%	$ 1,991,100	62%

TOWN OF SORRENTO, LOUISIANA
RESTRICTED FUND
June 30, 2024

				2023							2024	
REVENUES	COMPLETED 2020	COMPLETED 2021	COMPLETED 2022	ORIGINAL ADOPTED	ACTUAL FEB 2023	ESTIMATED REMAINING	TOTAL ESTIMATED	JUNE AMENDMENT	AMENDED BUDGET	% CHANGE ORIGINAL VS. PROPOSED	PROPOSED	% CHANGE 2023 PROPOSED VS. 2024 PROJECTED
Sales Tax												
Fire department	$ 33,878	$ 37,029	$ 48,487	$ 35,000	$ 34,939	$ 15,723	$ 50,662	$ 12,000	$ 47,000	34%	$ 46,000	-2%
Recreation	33,878	37,030	48,488	35,000	34,939	15,723	50,662	12,000	47,000	34%	46,000	-2%
Senior citizens	33,879	37,029	48,488	35,000	34,939	15,723	50,662	12,000	47,000	34%	46,000	-2%
Rental income - CC	13,750	13,050	32,425	25,000	23,300	8,738	32,038	5,000	30,000	20%	27,000	-10%
Grant - CC	-	345,500	-	-	-	-	-	-	-	0%	-	0%
Interest	2,376	146	4	-	19	7	26	-	-	0%	-	0%
Other	420	-	340	500	-	-	-	100	600	20%	500	-17%
Total revenues	118,181	469,784	178,232	130,500	128,136	55,912	184,048	41,100	171,600	31%	165,500	-4%
EXPENSES												
Restricted												
Recreation												
Capital outlay - CC	35,309	450,536	-	-	-	-	-	-	-	0%	-	0%
Insurance - CC	4,655	4,804	5,920	6,000	17,535	8,768	26,303	20,000	26,000	338%	18,000	-31%
Utilities - CC	-	927	14,950	14,000	12,582	6,291	18,873	5,000	19,000	35%	20,000	5%
Supplies - CC	-	-	1,438	1,200	1,239	620	1,859	600	1,800	55%	3,000	67%
Maintenance & repairs - CC	17,977	32,008	2,357	7,500	3,921	1,961	5,882	(1,500)	6,000	-22%	6,000	0%
Engineering	-	-	3,634	-	1,526	763	2,289	2,250	2,250	100%	-	-100%
Senior citizens	30,114	33,489	35,469	30,000	23,849	11,925	35,774	6,000	36,000	19%	36,000	0%
Fire department												
Personnel reimbursement	-	-	-	18,000	14,060	7,030	21,090	3,000	21,000	17%	26,000	24%
Operating expenses	44,412	49,356	59,709	17,000	19,368	9,684	29,052	12,000	29,000	71%	20,000	-31%
Hydrant maintenance	-	8,550	-	-	-	-	-	-	-	0%	-	0%
Christmas Program	147	1,242	785	500	153	77	230	(250)	250	-54%	500	100%
Other	-	154	-	-	-	-	-	-	-	0%	-	0%
Total expenses	132,614	581,066	124,262	94,200	94,233	47,117	141,350	47,100	141,300	50%	129,500	-8%
TRANSFER OUT - GF	(36,356)	(20,800)	(14,700)	(13,100)	(8,733)	(4,367)	(13,100)	-	(13,100)	0%	(25,800)	97%
Excess (deficit) of revenues and other financing sources over expenditures	(50,789)	(132,082)	39,270	23,200	25,170	4,429	29,599	(6,000)	17,200	-26%	10,200	
FUND BALANCE												
Beginning of year	303,613	252,824	120,742	120,742					120,742		137,942	
End of year	$ 252,824	$ 120,742	$ 160,012	$ 143,942					$ 137,942		$ 148,142	

PROPRIETARY FUND - UTILITY FUND
June 30, 2024

				2023							2024	
REVENUES	COMPLETED 2020	COMPLETED 2021	COMPLETED 2022	ORIGINAL ADOPTED	ACTUAL FEB 2023	ESTIMATED REMAINING	TOTAL ESTIMATED	JUNE AMENDMENT	AMENDED BUDGET	% CHANGE ORIGINAL VS. PROPOSED	PROPOSED	% CHANGE 2023 PROPOSED VS. 2024 PROJECTED
Charges for services												
Garbage	$ 126,744	$ 130,371	$ 136,520	$ 158,500	$ 103,690	$ 51,845	$ 155,534	$ (3,000)	$ 155,500	-2%	157,600	1%
Garbage - return fee	-	1,300	1,325	1,000	1,175	588	1,763	800	1,800	80%	1,500	-17%
Sewer	58,012	58,482	63,869	71,100	45,335	22,668	68,003	(3,100)	68,000	-4%	81,200	19%
Water franchise fees	5,648	6,037	6,984	6,500	5,041	2,521	7,562	1,000	7,500	15%	7,500	0%
Bad debt write offs	-	-	-	-	(50)	(25)	(75)	-	-	-100%	-	0%
Penalties	3,362	-	3,413	3,500	2,764	1,382	4,146	600	4,100	17%	3,500	-15%
Total revenues	193,766	196,190	212,111	240,600	157,955	78,977	236,932	(3,700)	236,900	-2%	251,300	6%
General & administrative												
Billing supplies	750	-	737	1,000	426	213	639	(350)	650	-35%	750	15%
Postage	1,663	1,516	2,022	2,000	1,338	669	2,007	-	2,000	0%	2,000	0%
Dues and memberships	1,170	1,195	1,328	2,000	1,387	694	2,081	-	2,000	0%	1,500	-25%
Sewer												
System maintenance	26,115	36,967	50,282	30,000	73,626	36,813	110,439	80,000	110,000	267%	25,000	-77%
Utilities - electricity	6,460	11,735	13,467	13,500	12,101	6,051	18,152	4,500	18,000	33%	18,000	0%
Supplies	2,463	17	(17)	-	348	174	522	500	500	100%	500	0%
Fire hydrants maint fees	8,550	-	8,550	9,000	-	-	-	-	9,000	100%	8,500	-6%
Engineering	-	9,070	11,883	18,000	555	278	833	(8,000)	10,000	-44%	9,000	-10%
Grant consultant	-	-	-	-	-	-	-	-	-	0%	-	0%
Other	1,963	1,631	127	-	-	-	-	-	-	#DIV/0!	-	0%
Garbage												
Garbage service	120,794	120,539	130,490	130,000	99,990	49,995	149,985	20,000	150,000	15%	150,000	0%
Other	200	1,550	(2,417)	-	-	-	-	-	-	0%	-	0%
Depreciation	61,673	63,149	71,014	85,000	56,667	28,334	85,001	(12,500)	72,500	-15%	72,500	0%
Total expenses	231,801	247,369	287,466	290,500	246,438	123,219	369,657	84,150	374,650	29%	287,750	-23%
Net income (loss)	(38,035)	(51,179)	(75,355)	(49,900)	(88,483)	(44,242)	(132,725)	(87,850)	(137,750)	176%	(36,450)	-74%
Other income (expenses)												
Interest and other income	258	110	78,028	-	4,458	2,229	6,687	6,700	6,700	0%	5,000	-25%
Loss on disposal	(142,566)	-	-	-	-	-	-	-	-	100%	-	0%
Bank service charges	-	-	-	-	(112)	(56)	(168)	(200)	(200)	0%	(250)	25%
Grants	31,519	9,746	455,171	-	30,000	-	-	30,000	30,000	0%	-	-100%
Capital outlay	-	-	-	(15,000)	-	-	-	20,000	5,000	0%	(15,000)	-400%
Total non-operating income	(110,789)	9,856	533,199	(15,000)	34,346	2,173	6,519	56,500	41,500	-377%	(10,250)	-125%
Excess revenue over (under) expenditures	(148,824)	(41,323)	457,844	(64,900)	(54,137)	(42,069)	(126,206)	(31,350)	(96,250)	48%	(46,700)	-51%
OTHER FINANCING SOURCES TRANSFER OUT - GF	(20,500)	(20,800)	(14,700)	(13,100)	(8,733)	(4,367)	(13,100)	-	(13,100)	0%	(25,800)	97%
Net income (loss) transferred to retained earnings	(169,324)	(62,123)	443,144	(78,000)	$ (62,870)	$ (46,435)	$ (139,305)	$ (31,350)	(109,350)		(72,500)	
FUND BALANCE												
Beginning of year	1,031,856	862,532	800,409	800,409					800,409		691,059	
End of year	$ 862,532	$ 800,409	$ 1,243,553	$ 722,409					$ 691,059		$ 618,559	

Town of Sorrento
Capital outlay budget - 2023/2024

	Mayor's Proposed Budget	Grant Funding
General fund:		
Admin:		
Roof replacement - Town Hall - LGAP	$ 21,000	$ 21,000
Streets:		
Boom Mower	$ 200,000	$ -
Railroad Street/Cypress Street - State Funding/ARPA	450,000	450,000
Trabeau Street - overlay - LGAP/ARPA Funds	120,000	120,000
	$ 770,000	$ 570,000
Sewer:		
Equipment replacement - contingency	$ 15,000	$ -
	-	-
	-	-
	15,000	-
Total capital outlay expenses	$ 806,000	$ 591,000
Net paid by the Town		$ 215,000