

Old Lyme Shores Beach Association
Annual Budget
For the Fiscal Year Ending June 30, 2025
(The fiscal year of OLSBA is July 1, 2024 - June 30, 2025)
Mill Rate is 3.1

	Actual Results June 30, 2023	Approved Budget June 30, 2024	Proposed Budget June 30, 2025
Revenues			
Member Taxes			
Member Taxes	\$ 116,097	\$ 116,200	\$ 216,005
Credit for Tax Overpayments	-	-	(32,080)
Net Member Taxes	<u>116,097</u>	<u>116,200</u>	<u>183,925</u>
Town of Old Lyme Subsidy	8,461	4,000	10,124
Interest	4,303	-	3,500
Total Revenue	<u>128,861</u>	<u>120,200</u>	<u>197,549</u>
Expenditures			
Payroll	28,595	32,000	26,100
Payroll Taxes	3,176	3,500	2,349
Outside Services	-	-	3,500
Entertainment & Recreation	-	-	4,000
Insurance	15,887	19,000	19,000
Information Technology	-	-	5,500
Beach	35,619	41,500	45,000
Roads & Grounds	4,394	-	-
Miscellaneous	1,400	-	5,000
Utilities	5,389	5,300	6,300
Administrative	3,534	3,300	1,200
Taxes	56	100	100
Professional Fees	41,160	22,500	15,000
Payroll Service	-	-	500
Security	-	3,000	3,000
Capital Project Expenditures	1,107	10,000	15,000
Annual Capital Reserve*	-	-	10,000
Water Pollution Control Authority (WPCA)	25,000	25,000	32,500
Total Expenditures	<u>165,317</u>	<u>165,200</u>	<u>194,049</u>
Net Change in Fund Balances	<u>\$ (36,456)</u>	<u>\$ (45,000)</u>	<u>\$ 3,500</u>

*By a unanimous vote of the OLSBA Board of Governors on May 22, 2024, \$10,000 is included for the Annual Capital Reserve