

NOTICE OF ADOPTED BUDGET
0% PROPERTY TAX INCREASE -- NEW CONSTRUCTION ONLY

A copy of the Budget may be viewed at the above address between the hours of 8:00 a.m. and 4:00 p.m.

LAKES HIGHWAY DISTRICT
ADOPTED BUDGET
October 1, 2022 to September 30, 2023

	<u>Approved Budget 2021-22</u>	<u>Approved Final Budget 2021-22</u>	<u>Approved Budget 2022-23</u>
ANTICIPATED EXPENDITURES:			
Administration	694,145	716,446	828,775
Labor Expense	1,794,618	1,681,828	1,849,829
Operating Expense	605,282	673,178	650,025
Direct Road Expense	4,822,500	4,359,420	3,573,000
Asset Expenditures	857,000	814,000	5,222,000
Construction Project Carryover	700,000	700,000	700,000
Contingency Funds	1,019,545	2,137,030	1,084,222
Transfers to Cities	897,565	897,565	828,766
TOTAL ANTICIPATED EXPENDITURES	11,390,655	11,979,467	14,736,617
ANTICIPATED REVENUE:			
Levies & Taxes	4,897,718	4,897,718	4,984,048
Highway Users Revenue	3,399,700	4,939,678	5,201,960
Forest Reserve Fund	-	86,235	-
Sales Tax	454,277	450,000	454,277
Penalty & Interest	25,000	25,000	25,000
From Local and Other Sources	1,404,602	1,580,836	1,934,302
Fund Balance Carryover (Undesignated)	1,209,358		2,137,030
Carryover from 9/30/21 (Designated for Projects)	-		-
TOTAL ANTICIPATED REVENUE	11,390,655	11,979,467	14,736,617

THE COMMISSIONERS OF THE LAKES HIGHWAY DISTRICT:

Rodney A. Twete
Weston E. Montgomery
Diane J. Fountain

Attest: Eric W. Shanley, P.E. Director of Highways