

**THIRD TAXING DISTRICT
Fiscal Year 2024-2025**

Approved by Ratepayers
on March 6, 2024

Proposed District Budget



| | FY 2022-2023 | | FY 2023-2024 | | FY 2024-2025 | Percentage Change |
|--|------------------|------------------|------------------|-------------------|------------------|-------------------|
| | Budget | Actuals | Budget | Projected Actuals | Proposed | |
| District Revenues | | | | | | |
| Rental Income - Firehouse (1) | \$49,255 | \$49,255 | \$53,718 | \$53,718 | \$55,330 | 3.00% |
| Interest | \$325 | \$181 | \$325 | \$350 | \$350 | 7.69% |
| Total Revenues | \$49,580 | \$49,436 | \$54,043 | \$54,068 | \$55,680 | 3.03% |
| District Expenses | | | | | | |
| District Operations | | | | | | |
| Commission Stipends | \$10,500 | \$10,500 | \$10,500 | \$10,500 | \$10,500 | 0.00% |
| Treasurer Stipend | \$1,800 | \$1,800 | \$1,800 | \$1,800 | \$1,800 | 0.00% |
| Clerk Stipend | \$1,800 | \$1,800 | \$1,800 | \$1,800 | \$1,800 | 0.00% |
| Rate Payer Representative Stipend | \$1,800 | \$1,800 | \$1,800 | \$1,800 | \$1,800 | 0.00% |
| Payroll Tax Exp | \$1,300 | \$1,079 | \$1,300 | \$1,300 | \$1,300 | 0.00% |
| District Events | | | | | | |
| Holiday Events (Christmas Tree Lighting) | \$6,000 | \$4,986 | \$6,800 | \$11,000 | \$10,350 | 52.21% |
| Summer Concert Series | \$35,150 | \$30,350 | \$33,900 | \$27,000 | \$31,000 | -8.55% |
| Annual Electors Meeting | \$3,700 | \$2,117 | \$3,000 | \$3,000 | \$3,000 | 0.00% |
| Maintenance of District Assets | | | | | | |
| Parks - Groundskeeping & Maintenance | \$32,000 | \$139,427 | \$42,800 | \$42,800 | \$38,800 | -9.35% |
| Firehouse Building Maintenance | \$1,500 | \$2,660 | \$1,500 | \$1,500 | \$1,500 | 0.00% |
| East Norwalk Library Building Maintenance | \$9,000 | \$10,267 | \$8,100 | \$8,100 | \$9,200 | 13.58% |
| East Norwalk Historical Cemetery Maintenance | \$27,500 | \$40,061 | \$31,700 | \$31,700 | \$35,500 | 11.99% |
| Other | | | | | | |
| Other District Services | \$10,000 | \$8,000 | \$10,000 | \$10,000 | \$10,000 | 0.00% |
| Contingencies | \$30,000 | \$0 | \$30,000 | \$30,000 | \$30,000 | 0.00% |
| East Norwalk Improvement Association | | | | | | |
| Library - Operations | \$170,000 | \$170,000 | \$170,000 | \$170,000 | \$180,000 | 5.88% |
| Library - Contingent Matching Funds (2) | \$11,000 | \$11,000 | \$0 | \$0 | \$0 | |
| Total District Expenses | \$353,050 | \$435,847 | \$355,000 | \$352,300 | \$366,550 | 3.25% |
| Net Operating Income (Revenues minus Expenses) | (\$303,470) | (\$386,411) | (\$300,957) | (\$298,232) | (\$310,870) | 3.29% |
| Capital Expenditures | | | | | | |
| Park Improvements (3) | \$125,000 | \$25,918 | \$150,000 | \$150,000 | \$125,000 | -16.67% |
| Firehouse Building | \$0 | \$0 | \$400,000 | \$400,000 | \$0 | |
| East Norwalk Library Building (4) | \$0 | \$0 | \$0 | \$0 | \$60,000 | |
| East Norwalk Historical Cemetery | \$10,000 | \$10,205 | \$0 | \$0 | \$0 | |
| Total Capital Projects | \$135,000 | \$36,123 | \$550,000 | \$550,000 | \$185,000 | -66.36% |
| Total Funding Required | \$438,470 | \$422,534 | \$850,957 | \$848,232 | \$495,870 | -41.73% |
| Opening District Fund Balance | \$73,487 | \$106,898 | \$70,117 | \$79,364 | \$46,132 | |
| Transfer from Electric | \$395,000 | \$395,000 | \$815,000 | \$815,000 | \$480,000 | -41.10% |
| Ending - District Fund Balance | \$30,017 | \$79,364 | \$34,160 | \$46,132 | \$30,262 | |

Notes:

- (1) Firehouse Rental Income as per Lease with City of Norwalk
- (2) Library - Contingent Matching Funds program ended in FY2023-2024
- (3) Park Improvements - Phase II of Roger Ludlow Park Improvement project
- (4) Removal of Underground Storage Tank at East Norwalk Library and a request for painting of the downstairs