

NOTICE OF ADOPTED BUDGET

The Lakes Highway District held a Public Hearing on August 28, 2023 to consider the Revised Budget for Fiscal Year 2022-23, the Proposed Budget for Fiscal Year 2023-24 and the associated Foregone Taxes
The Board of Highway District Commissioners Adopted a 0% PROPERTY TAX INCREASE

**LAKES HIGHWAY DISTRICT
APPROVED BUDGET**

	<u>Approved Budget 2022-23</u>	<u>Projected Final Budget 2022-23</u>	<u>Proposed Budget 2023-24</u>
ANTICIPATED EXPENDITURES:			
Administration	828,776	896,116	984,192
Labor Expense	1,849,829	1,799,214	1,915,241
Operating Expense	650,025	799,405	747,271
Direct Road Expense	3,573,000	3,445,454	5,065,152
Asset Expenditures	5,222,000	1,926,431	10,531,736
Construction Project Carryover	700,000	700,000	-
Contingency Funds	1,084,222	1,448,629	1,363,569
Transfers to Cities	828,766	518,048	518,630
TOTAL ANTICIPATED EXPENDITURES	<u>14,736,618</u>	<u>11,533,297</u>	<u>21,125,792</u>
ANTICIPATED REVENUE:			
Levies & Taxes	4,984,048	4,984,048	5,087,728
Highway Users Revenue	5,201,960	4,275,157	5,219,217
Forest Reserve Fund	-	74,465	-
Sales Tax	454,277	522,689	530,529
Penalty & Interest	25,000	25,000	25,000
From Local and Other Sources	1,934,302	1,651,938	8,814,689
Fund Balance Carryover (Undesignated)	2,137,031	-	1,448,629
TOTAL ANTICIPATED REVENUE	<u>14,736,618</u>	<u>11,533,297</u>	<u>21,125,792</u>

THE COMMISSIONERS OF THE LAKES HIGHWAY DISTRICT:

Rodney A. Twete
Weston E. Montgomery
Steven R. Adams

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

Any person needing special accommodations to participate in the above noticed meeting should contact Lakes Highway District five (5) days prior to the meeting at (208)772-7527.