

Forest Lake 2024-2027 Budget							
Expense	2023 Amended Budget	2023 Actual	2024 Approved Budget	2025 Proposed Budget	2026 Proposed Budget	2027 Proposed Budget	Example of Included Items
Lake & Property Maintenance	\$ 43,910.00	\$ 45,760.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	As needed for weed control, studies, and testing.
Business Operations	\$ 975.00	\$ 1,066.16	\$ 5,600.00	\$ 5,100.00	\$ 5,500.00	\$ 6,000.00	As needed for legal, mailing, insurance, and miscellaneous.
General	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	As needed for unanticipated expenses.
Infrastructure Repairs	\$ 1,700.00	\$ -	\$ 3,700.00	\$ 500.00	\$ 500.00	\$ 500.00	As needed for weir maintenance.
Total	\$ 46,585.00	\$ 46,826.16	\$ 55,800.00	\$ 52,100.00	\$ 52,500.00	\$ 53,000.00	
Beginning Fund Balance	\$	4,044.82	\$ 2,147.84	\$ 1,233.05	\$ 4,520.13	\$ 7,272.01	
Revenue	\$	44,929.18	\$ 53,350.08	\$ 53,350.08	\$ 53,350.08	\$ 53,350.08	
Expenses	\$	46,826.16	\$ 54,264.87	\$ 50,063.00	\$ 50,598.20	\$ 50,598.20	
Surplus/(deficit)	\$	(1,896.98)	\$ (914.79)	\$ 3,287.08	\$ 2,751.88	\$ 2,751.88	
Ending Fund Balance	\$	2,147.84	\$ 1,233.05	\$ 4,520.13	\$ 7,272.01	\$ 10,023.89	
		as of March 6, 2024	Estimated for FY 24-25	Estimated for FY 25-26	Estimated for FY 26-27	Estimated for FY 27-28	

APPROVED: April 10, 2024

Notes:

HEARING OF ASSESSMENT SCHEDULED FOR 2024

Lake & Property Maintenance:	\$ 4,200.00	Chemical Treatments
	\$ 3,234.40	Lake Management Services
	\$ 34,800.00	Weed Harvesting
	\$ 2,765.60	As needed to absorb potential price increases
	<u>\$ 45,000.00</u>	

Business Operations During a Year Requiring a Hearing of Assessment:	\$ 2,148.20	Directors & Officers Liability Insurance 15% price increase followed by 10% increase every year after 2024.
	\$ 1,800.00	General Liability Insurance plus \$200 every year after 2024
	\$ 750.00	Anticipated cost to publish legal notices in the newspaper
	\$ 800.00	Anticipated cost for legal services
	\$ 100.00	Anticipated costs for mailings
	<u>\$ 5,598.20</u>	

Business Operations During a Year Requiring a Business Meeting:	\$ 2,363.00	Directors & Officers Liability Insurance 15% price increase followed by 10% increase every year after 2024.
	\$ 2,000.00	General Liability Insurance plus \$200 every year after 2024
	\$ -	Anticipated cost to publish legal notices in the newspaper
	\$ 600.00	Anticipated cost for legal services
	\$ 100.00	Anticipated costs for mailings
	<u>\$ 5,063.00</u>	

Infrastructure Repairs:	\$ 1,666.67	Weir inlet inspection
	\$ 2,000.00	Rehabilitative work on weir inlet pipe, cost uncertain until inspection occurs
	<u>\$ 3,666.67</u>	