



TOWN OF ULYSSES

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Fund Balance Use Planning Timeline Proposal *9/23/2022*

Fund balance across Town funds was not accumulated within a single budget year, but rather over a course of years. A multi-year spend down plan is required and should be informed by multi-year planning tools.

The Town Finance Committee was formed at the beginning of 2022. This proposal suggests introduces the plan to leverage the Finance Committee and the multi-year planning process to create a plan to spend down the Town's unappropriated and unrestricted fund balance.

The 2023 budget season sees a significant change in the method in which the Town budgets—moving away from the perpetual underestimating of the largest stream of revenue outside of property tax: sales tax distributed by the County. This process has been overseen by the Finance Committee.

Timeline

- January and February 2023: the Finance Committee creates a work plan to assess unappropriated fund balance
- March and April 2023: the Finance Committee reviews, continues to develop multi-year financial planning tools
- May 2023: the Finance Committee makes recommendations to changes in the Town's Fund Balance policy
- June 2023: the Finance Committee begins planning to integrate findings into 2024 budgeting process
- July 2023: the Finance Committee provides recommendations for the 2024 budget process to the Town Board



Inventory of Multi-Year Planning Tools

In general, the inventory you see below is used for multi-year planning as well as annual budget planning. These capital plans do (and should) change annually based on new information.

What	Status	Notes
Town-wide multi-year planning tool	Continued development	This tool makes across funds assumptions ten years out in order to ensure planning as it pertains to the tax levy and other major aspects of the Town budget
Asset database	Continued development	Data verification and general management, annual additions and deletions
A Fund Capital Plans	Continued development	Assistance required for further development from professional services
Highway Capital Planning: Equipment	Routine updating and maintenance	Continued integration of evolving needs and response to market conditions
Highway Capital Planning: Bridge and Culvert	Continued development	Further in-depth analysis for all infrastructure is needed. Including but not limited to stormwater planning.
Highway Capital Planning: Paving	Routine updating and maintenance	This plan is used in coordination with the bridge and culvert plan in order to assess the total annual cost to maintaining Town Roads.
Water District 3 Capital Plan	Continued development	Planned maintenance of all assets needed.
Other water assets	TBD as needed	TBD as needed