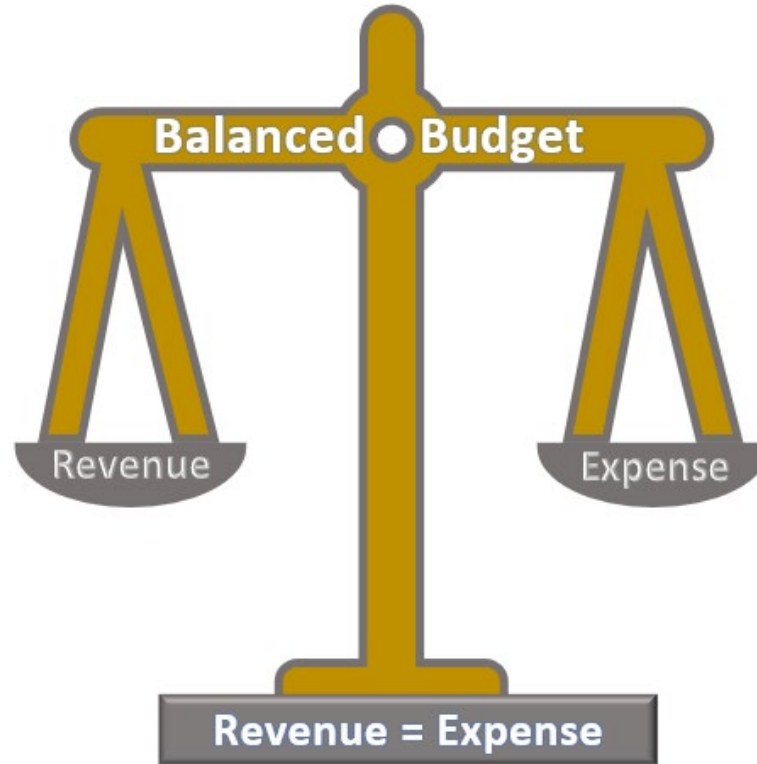


# FY24 Proposed Budget Summary of Changes



Work Session  
April 26, 2023 at 5:30 PM

# Agenda

1. General Comments (Liz, Director of Finance)
2. Executive Summary
  - Proposed Budget Book pages 23-24
3. Council Ideas for Budget Changes
  - Summary of Changes (Linda)
    - Revenue
    - Expenditures: Account, Source/Group, Fund, Object
  - Enhancements
    - Funded on Proposed Budget Book pages 27-31
    - Unfunded on Proposed Budget Book pages 32-42
  - Expense Equivalents
4. Council Budget Questions & Discussion
5. Budget Work Session Calendar (Liz)



# FY24 Budget – Revenue Summary of Changes

## SUMMARY OF CHANGES TO THE FY 2024 BUDGET - REVENUE BY ACCOUNT

As of April 26, 2023 - To be updated upon Adoption

Fund	Account #	Account Title	FY24 Mgr. Proposed 3/15/2023	Town Council Proposed pending	Change \$ pending	Change %	Notes
General	10300000 311101	Real Estate Tax	\$3,987,437	\$3,896,937	(\$90,500)	-2%	half-cent reduction



# FY24 Budget – Expenditures Summary of Changes by Account

## SUMMARY OF CHANGES TO THE FY 2024 BUDGET - EXPENDITURE BY ACCOUNT

As of April 26, 2023 - To be updated upon Adoption

Legend:		Personnel	Staff request	Previous Agreement				
Fund	Source	Account #	Account Title	FY24 Mgr. Proposed 3/15/2023	Town Council Proposed pending	Change \$ pending	Change %	Notes
General	Transfer	11110000 405230	Communications	\$0	\$4,600	\$4,600		new account to separate Comm.
General	Transfer	11110000 405800	General Expenses	\$7,500	\$2,900	(\$4,600)	-61%	moved cell phones to new account
General	CM Williams	11110000 405810	Dues and Subscriptions	\$15,000	\$12,500	(\$2,500)	-17%	
General	Legal	11210000 401100	Admin Salary	\$1,100,147	\$807,597	(\$292,550)	-27%	Outsource Legal Services
General	CM Williams	11215000 406100	Office Supplies	\$12,500	\$10,000	(\$2,500)	-20%	20% reduction
General	Legal	11220000 405540	Travel and Training	\$2,000	\$700	(\$1,300)	-65%	
General	Legal	11220000 405810	Dues and Subscriptions	\$7,500	\$0	(\$7,500)	-100%	
General	Legal	11221010 403150	Legal-Council	\$5,000	\$0	(\$5,000)	-100%	
General	Legal	11221020 403150	Legal-Admin	\$54,000	\$265,000	\$211,000	391%	
General	Legal	11221021 403150	Legal-HR	\$0	\$0	\$0		
General	Legal	11221050 403150	Legal-Public Works	\$16,000	\$6,500	(\$9,500)	-59%	
General	Legal	11221060 403150	Legal-Comm Dev	\$1,000	\$0	(\$1,000)	-100%	
General	CM Williams	11242000 406100	Office Supplies	\$8,000	\$6,400	(\$1,600)	-20%	20% reduction
General	CM Williams	13111000 406100	Office Supplies	\$8,500	\$6,800	(\$1,700)	-20%	20% reduction
General	CM Williams	14120000 406100	Office Supplies	\$7,000	\$5,600	(\$1,400)	-20%	20% reduction
General	Transfer	14320000 403310	Bldg Maint Service	\$42,000	\$39,400	(\$2,600)	-6%	Moved Budget to 1432000 403700?
General	Transfer	14320000 403700	Waste Disposal	\$0	\$2,600	\$2,600		Moved Budget from 1432000 403310?
General	CM Williams	18105000 406100	Office Supplies	\$4,200	\$3,360	(\$840)	-20%	20% reduction
General	CM Williams	18120000 401100	Plan Comm Salary	\$11,100	\$0	(\$11,100)	-100%	
General	CM Williams	18120000 402100	Social Security Tax	\$849	\$0	(\$849)	-100%	
General	CM Williams	18120000 405540	Travel and Training	\$1,000	\$667	(\$333)	-33%	
General	CCB	18140000 401100	BZA Salary	\$0	\$500	\$500		\$50/mtg x 2 mtgs x 5 members
General	CM Williams	18150000 405540	Travel and Training	\$1,000	\$667	(\$333)	-33%	
General	CM Williams	18160000 401100	BAR Salary	\$3,000	\$0	(\$3,000)	-100%	
General	CM Williams	18160000 402100	Social Security Tax	\$230	\$0	(\$230)	-100%	
General	CM Williams	19900000 490000	TM Contingency	\$111,000	\$100,000	(\$11,000)	-10%	reduce but maintain since we are cutting other budgets
General	Staff Request	19500000 409400	Debt Retirement-Interest	\$194,944	\$192,966	(\$1,978)	-1%	Refinements after Budget consolidation
Parks & Rec	CM Williams	27111000 406100	Office Supplies	\$1,000	\$800	(\$200)	-20%	20% reduction
Water	CM Williams	51520000 406100	Office Supplies	\$6,000	\$4,800	(\$1,200)	-20%	20% reduction
Wastewater	Staff Request	52950000 409400	Debt Retirement-Interest	\$820,104	\$817,622	(\$2,482)	0%	Refinements after Budget consolidation
Wastewater	Staff Request	52990000 490320	Transfer to WWF CIP	\$594,500	\$475,000	(\$119,500)	-20%	
Wastewater	CM Williams	52620000 406100	Office Supplies	\$1,500	\$1,200	(\$300)	-20%	20% reduction
Wastewater	CM Williams	52630000 406100	Office Supplies	\$600	\$480	(\$120)	-20%	20% reduction
TOTAL				\$3,037,174	\$2,768,659	(\$268,515)	-9%	



# FY24 Budget – Expenditures Summary of Changes by Source/Group

## SUMMARY OF CHANGES TO THE FY 2024 BUDGET - EXPENDITURE BY SOURCE As of April 26, 2023 - To be updated upon Adoption

Group	FY24 Mgr. Proposed 3/15/2023	Town Council Proposed pending	Change pending	Change pending
Mayor Milan	\$0	\$0	\$0	
Vice Mayor Bertaut	\$0	\$0	\$0	
CM Williams	\$192,479	\$153,274	(\$39,205)	-20%
CM Luke	\$0	\$0	\$0	
CM Rise	\$0	\$0	\$0	
CM Bennett	\$0	\$0	\$0	
CM Rayner	\$0	\$0	\$0	
Legal	\$1,185,647	\$1,079,797	(\$105,850)	-9%
CCB	\$0	\$500	\$500	
Staff Request	\$1,609,549	\$1,485,589	(\$123,960)	-8%
Transfer	\$49,500	\$49,500	\$0	0%
	\$0	\$0	\$0	
<b>TOTAL</b>	<b>\$3,037,174</b>	<b>\$2,768,659</b>	<b>(\$268,515)</b>	<b>-9%</b>



# FY24 Budget – Expenditures Summary of Changes by Fund

## SUMMARY OF CHANGES TO THE FY 2024 BUDGET - EXPENDITURES As of April 26, 2023 - To be updated upon Adoption

by Fund	FY24 Mgr. Proposed 3/15/2023	Town Council Proposed pending	Change \$ pending	Change %
GF Operating Expenditures Budget	\$1,613,470	\$1,468,757	(\$144,713)	-9%
P&R Operating Expenditures Budget	\$1,000	\$800	(\$200)	-20%
WF Operating Expenditures Budget	\$6,000	\$4,800	(\$1,200)	-20%
WWF Operating Expenditures Budget	\$1,416,704	\$1,294,302	(\$122,402)	-9%
<b>TOTAL</b>	<b>\$3,037,174</b>	<b>\$2,768,659</b>	<b>(\$268,515)</b>	<b>-9%</b>



# FY24 Budget – Expenditures Summary of Changes by Object

## SUMMARY OF CHANGES TO THE FY 2024 BUDGET - EXPENDITURE BY OBJECT As of April 26, 2023 - To be updated upon Adoption

Object Code	Account Title	FY24 Mgr. Proposed 3/15/2023	Town Council Proposed pending	Change pending	Change pending
401100	Salary	\$1,114,247	\$808,097	(\$306,150)	-27%
402100	Social Security Tax	\$1,079	\$0	(\$1,079)	-100%
402900	Utility Chargeback	\$0	\$0	\$0	
403150	Legal	\$76,000	\$271,500	\$195,500	257%
403310	Bldg Maint Service	\$42,000	\$39,400	(\$2,600)	-6%
403700	Waste Disposal	\$0	\$2,600	\$2,600	
405230	Communications	\$0	\$4,600	\$4,600	
405415	Leased Veh-	\$0	\$0	\$0	
405540	Travel and Training	\$4,000	\$2,034	(\$1,966)	-49%
405800	General Expenses	\$7,500	\$2,900	(\$4,600)	-61%
405810	Dues and Subscriptions	\$22,500	\$12,500	(\$10,000)	-44%
405820	General Expenses	\$0	\$0	\$0	
406100	Office Supplies	\$49,300	\$39,440	(\$9,860)	-20%
408010	Facility/Equipment	\$0	\$0	\$0	
409400	Debt Retirement-Interest	\$1,015,049	\$1,010,589	(\$4,460)	0%
490000	TM Contingency	\$111,000	\$100,000	(\$11,000)	-10%
490320	Transfer to WWF CIP	\$594,500	\$475,000	(\$119,500)	-20%
		\$0	\$0	\$0	
<b>TOTAL</b>		<b>\$3,037,174</b>	<b>\$2,768,659</b>	<b>(\$268,515)</b>	<b>-9%</b>



# FAQ – Revenue Equivalents

Revenue Impact	Total	General	P&R	Water	Wastewater	Notes
<b><u>GOVERNMENTAL</u></b>						
One-cent Real Estate Tax rate	181,000	<b>181,000</b>				Advertised up to one-cent rate increase for calendar year 2023.
+1% Meals Tax (FY23)	575,000	<b>575,000</b>				No Meals tax increase proposed. Based upon FY23 Estimate.
+1% Meals Tax (FY24)	592,000	<b>592,000</b>				No Meals tax increase proposed. Based upon FY24 Proposed Budget.
Refuse Offset	600,000	<b>600,000</b>				This would create a new revenue & reduce the Use of Reserves.
<b><u>UTILITIES</u></b>						
Rate Increase required for every \$100K in additional Expense			4.3%	2.9%		Based upon FY23 Adopted Budget.
+1% Usage Rate	57,000	-	<b>23,000</b>	<b>34,000</b>		Based upon FY23 Adopted Budget.
Rate Increase required for every \$100K in additional Expense			4.3%	3.0%		Based upon FY23 Estimate.
+1% Usage Rate	56,000	-	<b>23,000</b>	<b>33,000</b>		Based upon FY23 Estimate.
+3% Usage Rate	168,000	-	69,000	99,000		
+5% Usage Rate	280,000	-	115,000	165,000		
+7% Usage Rate	392,000	-	161,000	231,000		
+9% Usage Rate	504,000	-	207,000	297,000		
5/8" Meter Connection (In-Town)	47,354	-	<b>25,754</b>	<b>21,600</b>		
Usage Rate Equivalent of One 5/8" Connection			1.1%	0.7%		





# FAQ – Expense Equivalents

Legend:

Proposed

Requested

## Expenditure Impact for Directional Guidance

	Total	CCB	General	P&R	Water	Wastewater	Notes
Salary (Est 7/1/23)	7,593,495	57,425	5,960,326	153,953	733,350	688,441	Based on estimated Full-time and Part-time Salaries including vacancies as of 7/1/23 (Updated 3/2/23)
<b>Impact of 1% of Salary</b>							
1% of Salary	75,361		59,603	1,540	7,333	6,884	7/1/23 est Salary excl: One-time PffP, FICA & Benefits.
FICA Impact	5,765		4,560	118	561	527	
Non-FICA Fringe Benefits	9,307		7,361	190	906	850	Impact per 1% change from one-time to recurring assuming all Full-time employees. Part-time employees do not have non-FICA Fringe Benefits.
Fringe Benefit Impact of each % of Salary	15,072		11,921	308	1,467	1,377	
Personnel Impact of each % of Salary	90,433		71,524	1,847	8,800	8,261	Vacant positions do not receive Indexed Increase or PffP
<b>Recurring Personnel:</b>							Assumes 20% for FICA and other Fringe Benefits
Personnel recurring increase of 1%	90,433		71,524	1,847	8,800	8,261	Salary + FICA + Fringe Benefits
Personnel recurring increase of 2%	180,866		143,048	3,695	17,600	16,523	Salary + FICA + Fringe Benefits
Personnel recurring increase of 3%	271,299		214,572	5,542	26,401	24,784	Salary + FICA + Fringe Benefits
Personnel recurring increase of 4%	361,731		286,096	7,390	35,201	33,045	Salary + FICA + Fringe Benefits
Personnel recurring increase of 5%	452,164		357,620	9,237	44,001	41,306	Salary + FICA + Fringe Benefits
Personnel recurring increase of 6%	542,597		429,143	11,085	52,801	49,568	Salary + FICA + Fringe Benefits
Personnel recurring increase of 7%	633,030		500,667	12,932	61,601	57,829	Salary + FICA + Fringe Benefits
Personnel recurring increase of 8%	723,463		572,191	14,779	70,402	66,090	Salary + FICA + Fringe Benefits
<b>8.7% SSA COLA</b>	<b>774,460</b>		<b>616,297</b>	<b>16,073</b>	<b>74,485</b>	<b>67,606</b>	2023 Social Security Administration (SSA) COLA is 8.7%.
Personnel recurring increase of 9%	813,896		643,715	16,627	79,202	74,352	Salary + FICA + Fringe Benefits
<b>Recurring Performance Incentive</b>	<b>480,000</b>		<b>377,549</b>	<b>10,040</b>	<b>47,725</b>	<b>44,687</b>	Salary & FICA for increased funding.
<b>Travel &amp; Training</b>							
1.0% of Salary	75,361		59,603	1,540	7,333	6,884	
1.5% of Salary	113,041		89,405	2,309	11,000	10,327	
2.0% of Salary	150,721		119,207	3,079	14,667	13,769	



# CIP, Discussion Items, and Work Sessions

## 4. Council Budget Questions and Discussion

## 5. Budget Work Session (Liz)

- Mon, May 1 at 5:30 pm - Stantec Utility Rate Models



# Upcoming Meetings - FY24 Budget (Subject to Change)

<u>Date</u>	<u>Meeting/ Work Session</u>	<u>Topics for Discussion/Action</u>	<u>PH Notice</u>
Mon 5/1	Special Mtg/ Budget WS #16	Utility Revenue and Stantec Rate Models (based upon Proposed Budget)	-
Wed 5/3	Special Mtg/ Budget WS #17	Additional information as needed	-
Tue 5/9	Regular TC Meeting WS	Town Council to <u>Adopt</u> & Appropriate FY24 Budget Town Council to <u>Adopt</u> Ordinance for Master Tax & Fees • Fallback date is May 23	See 4/11 PH See 4/11 PH
Tue 5/23	Regular TC Meeting WS	Town Council to <u>Adopt</u> & Appropriate FY24 Budget - Fallback date Town Council to <u>Adopt</u> Ordinance for Master Tax & Fees -Fallback date	

## Legend:

Regular TC Mtg = Regular Town Council meeting on 2nd Tuesday of the month

Regular TC WS = Regular TC Work Session on the 4th Tuesday of the month

S/BWS=Special Meeting / Budget Work Session

Budget Work Session

Council Mtg