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Fiscal Year Budget 24-25

WORKSHOP

BUDGET PROCESS:

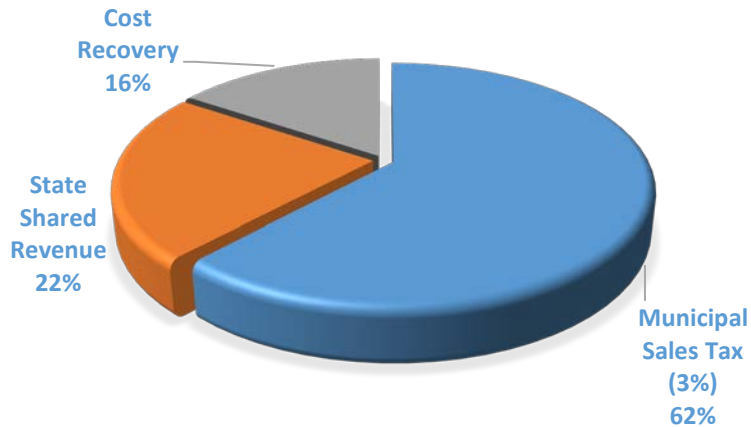
Public Workshops:

- ✓ 1. Revenue Forecast and Diversification
- ✓ 2. Staff Roles & Responsibilities, Workload and Goals
- ✓ 3. Forecasted Revenue and Anticipated Expenses
- ➔ 4. Summary – Program Based Budget



FY 2024-2025 BUDGET DASHBOARD

FORECASTED REVENUES



REVENUE TYPE	FY25 Budgeted
Municipal Sales Tax (3%)	\$5,000,000
State Shared Revenue	\$1,814,859
Cost Recovery	\$1,258,546
Total	\$8,073,405



CAPITAL RESERVES
\$7.5 MM
RAINY DAY FUND
\$2.5 MM

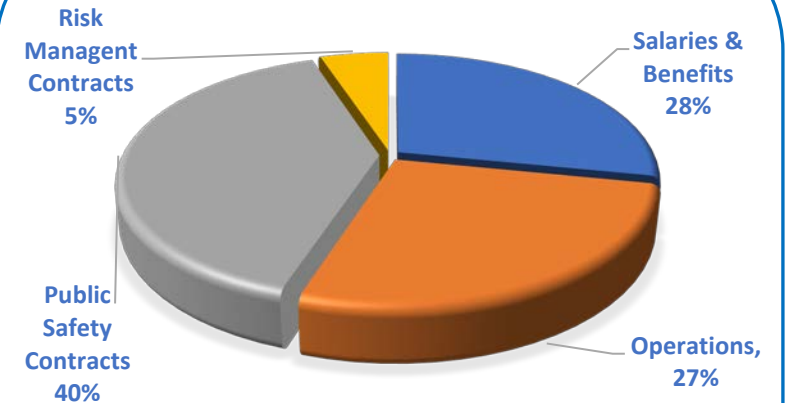
CIP EXPENSES

Category	Amount
Traffic Safety	\$887,000
Drainage Repairs	\$915,000
Street Maintenance	\$3,400,000
Town Center	\$600,000
TOTAL	\$5,802,000

CIP FUNDING

Anticipated Funds	Amount
MAG Ped Grant	\$405,000
HURF	\$300,000
UTCAP	\$47,000
Capital Reserves	\$5,050,000
TOTAL	\$5,802,000

ANTICIPATED EXPENSES



FY 2025	
SUMMARY EXPENSES	Budget
Salaries & Benefits	\$2,040,756
Operations	\$1,951,633
Public Safety Contracts	\$2,890,353
Risk Management Contracts	\$370,000
TOTAL	\$7,252,742

+ \$200K Contingency = \$7.45 MM General Fund



Draft Program Based Budget

- Program Based Budget assembles the information shared at previous 3 public workshops.
- Draft of the Program Based Budget was disseminated to the community one week ago.
- Next step will be:
 - May 7th - Establishing bottom-line expenditure – tentative budget approval.
 - June 4th – budget hearing to consider approval new fiscal year budget
 - July 1st – new fiscal year begins
- Questions?



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