



# 2024 1<sup>st</sup> Public Hearing Budget Presentation

---

October 24, 2023



# Agenda

- Top 5 Community Priorities
- Fund Balance Summary
- 2024 New Positions
- Operating Expenditures 2023 v 2024
- Capital Expenditures 2023 v 2024
- General Fund Forecast
- Reserves

# Top 5 Community Priorities



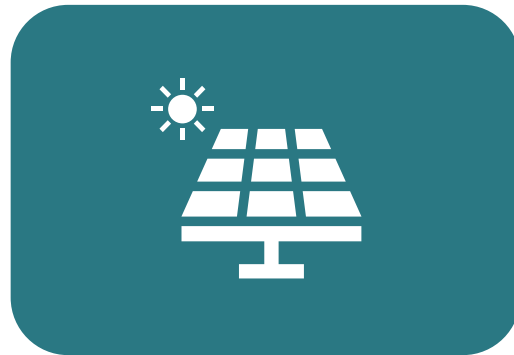
Managing  
Growth



Fiscal  
Responsibility



Protect Natural  
Resources



Environmental  
Safety



Prosperous  
Economy



# Fund Balance Summary

2024 Budget	Beginning Balance	Revenues	Expenditures	Net Increase/Decrease	Restricted	Ending Balance
<b>General Fund - 100</b>	30,081,859	54,085,806	64,006,354	<b>(9,920,548)</b>	(5,738,019)	<b>14,423,292</b>
Grants Fund - 205	5,264,266	1,287,043	5,867,043	<b>(4,580,000)</b>		<b>684,266</b>
Trails & Natural Areas Fund - 210	1,943,240	3,079,000	4,916,340	<b>(1,837,340)</b>		<b>105,900</b>
Conservation Trust Fund - 220	665,567		168,750	<b>(168,750)</b>		<b>496,817</b>
Cemetery Fund - 280	330,838	-	-	-		<b>330,838</b>
<b>Total Special Revenue Funds</b>	<b>8,203,911</b>	<b>4,366,043</b>	<b>10,952,133</b>	<b>(6,586,090)</b>		<b>1,617,821</b>
Transportation Impact Fund - 300	7,689,157	4,065,740	1,084,274	<b>2,981,466</b>		<b>10,670,623</b>
Public Facilities Impact Fund - 310	(1,616,064)	2,615,920	250,000	<b>2,365,920</b>		<b>749,856</b>
Parks Improvement Impact Fund - 320	9,405,791	1,650,940	9,345,000	<b>(7,694,060)</b>		<b>1,711,731</b>
Police Facilities Impact Fund - 325	315,839	454,100	454,100	-		<b>315,839</b>
Tree Impact Fund - 330	900,859	201,000	134,000	<b>67,000</b>		<b>967,859</b>
Storm Drainage Impact Fund - 340	7,529,853	1,111,628	1,440,000	<b>(328,372)</b>		<b>7,201,481</b>
Fleet & Equipment Acquisiton Fund - 400	1,275,319	1,045,449	1,045,449	-		<b>1,275,319</b>
<b>Total Capital Funds</b>	<b>25,500,754</b>	<b>11,144,777</b>	<b>13,752,823</b>	<b>(2,608,046)</b>		<b>22,892,708</b>
Water Fund - 500	8,930,284	31,285,800	26,010,865	<b>5,274,935</b>		<b>14,205,219</b>
Wastewater Fund - 510	20,299,553	12,124,000	21,618,270	<b>(9,494,270)</b>		<b>10,805,283</b>
Storm Drainage Operating Fund - 520	(2,045,447)	1,959,809	4,076,625	<b>(2,116,816)</b>		<b>(4,162,263)</b>
Airport Fund - 530	53,755	1,340,543	1,382,895	<b>(42,352)</b>		<b>11,403</b>
<b>Total Enterprise Funds</b>	<b>27,238,145</b>	<b>46,710,152</b>	<b>53,088,655</b>	<b>(6,378,503)</b>		<b>20,859,642</b>
<b>Totals (for memorandum purposes only)</b>	<b>91,024,669</b>	<b>116,306,778</b>	<b>141,799,965</b>	<b>(25,493,187)</b>	<b>(5,738,019)</b>	<b>59,793,463</b>



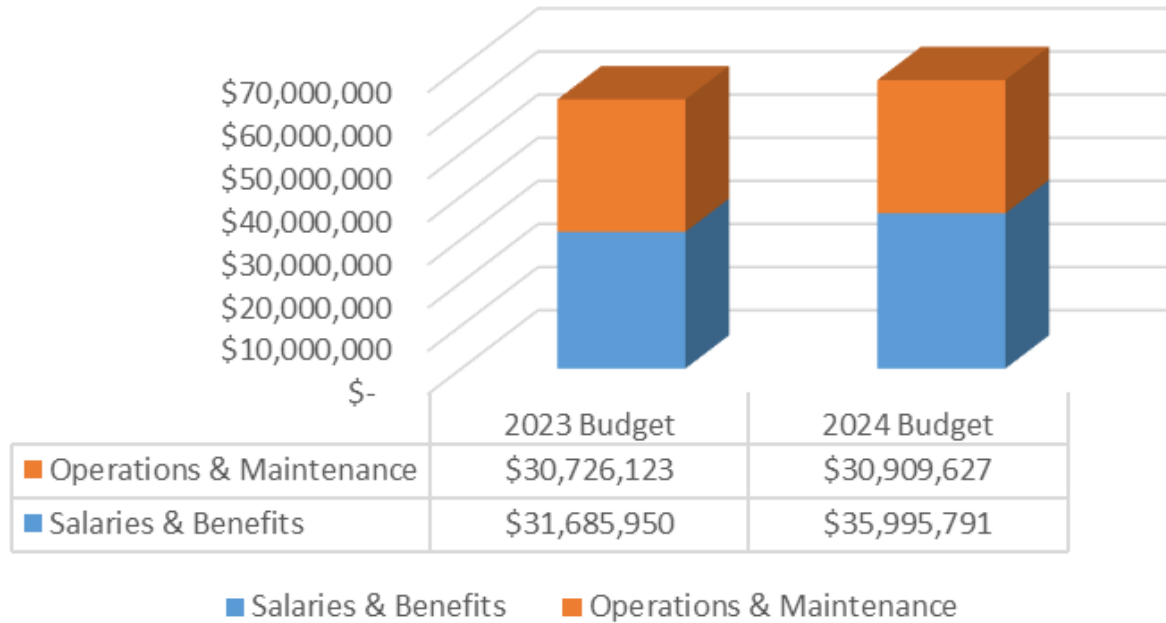
# 2024 New Positions

New Positions	Fund	Department	Salary	Benefits	Total
Records Technician	100 - General Fund	Town Administration	\$ 45,874	\$ 12,088	\$ 57,962
Recreation Specialist - Guest Services	100 - General Fund	Parks & Recreation	\$ 49,234	\$ 12,973	\$ 62,207
Fleet Technician	100 - General Fund	Public Works	\$ 61,166	\$ 16,117	\$ 77,283
Maintenance Tech II - Streets	100 - General Fund	Public Works	\$ 61,166	\$ 16,117	\$ 77,283
Recruiter	100 - General Fund	Human Resources	\$ 82,825	\$ 21,825	\$ 104,650
Capital Improvements Analyst	100 - General Fund	Finance	\$ 89,075	\$ 23,471	\$ 112,546
Patrol Officer	100 - General Fund	Public Safety	\$ 90,979	\$ 23,609	\$ 114,588
Traffic Officer	100 - General Fund	Public Safety	\$ 90,979	\$ 23,609	\$ 114,588
Senior Planner	100 - General Fund	Planning & Development	\$ 95,756	\$ 25,232	\$ 120,988
Recreation Supervisor - Cultural Arts	100 - General Fund	Parks & Recreation	\$ 95,756	\$ 25,232	\$ 120,988
Maintenance Tech II - Meters	500 - Water Fund	Public Works	\$ 61,166	\$ 16,117	\$ 77,283
Maintenance Tech II - Backflow	500 - Water Fund	Public Works	\$ 61,166	\$ 16,117	\$ 77,283
Plant Operator II - Wastewater	510 - Wastewater Fund	Public Works	\$ 61,166	\$ 16,117	\$ 77,283
Maintenance Tech II - Stormwater	520 - Storm Drainage Operating Fund	Public Works	\$ 61,166	\$ 16,117	\$ 77,283
Maintenance Tech II - Stormwater	520 - Storm Drainage Operating Fund	Public Works	\$ 61,166	\$ 16,117	\$ 77,283
Utility Billing Supervisor	500 - Water Fund, 510 - Wastewater Fund, and 520 - Storm Drainage Operating Fund	Finance	\$ 89,075	\$ 23,471	\$ 112,546
Development & URA Analyst	800 - Urban Renewal Authority	Finance	\$ 89,075	\$ 23,471	\$ 112,546
		100 - General Fund	\$ 762,810	\$ 200,273	\$ 963,083
		500 - Water Fund	\$ 152,023	\$ 40,058	\$ 192,080
		510 - Wastewater Fund	\$ 90,857	\$ 23,941	\$ 114,798
		520 - Storm Operating Drainage Fund	\$ 152,023	\$ 40,058	\$ 192,080
		800 - Urban Renewal Authority Fund	\$ 89,075	\$ 23,471	\$ 112,546
		<b>Total</b>	<b>\$ 1,246,787</b>	<b>\$ 327,800</b>	<b>\$ 1,574,587</b>



# Operating Expenditures

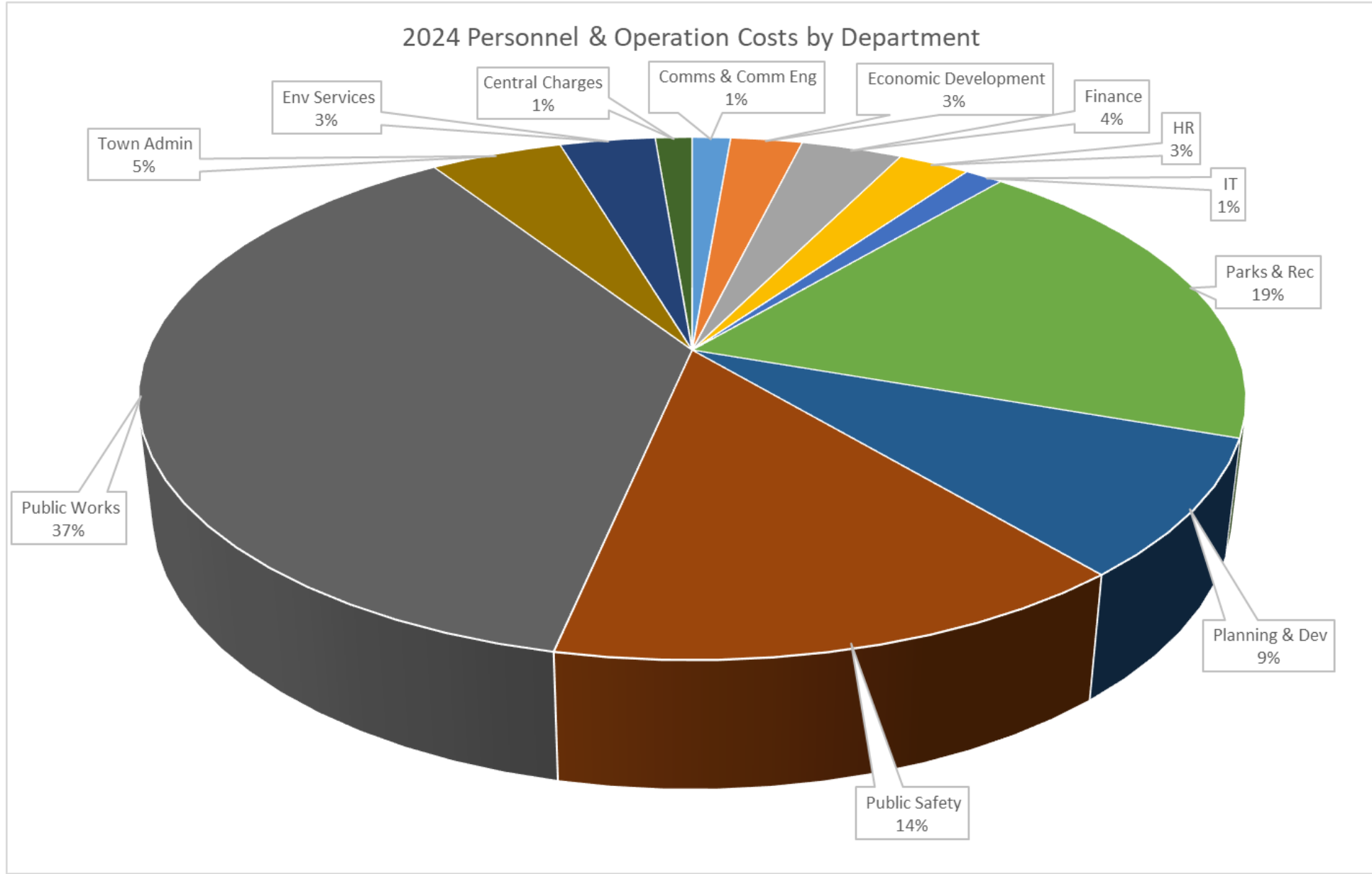
2023 v 2024 Townwide Operating Expenditures Overview



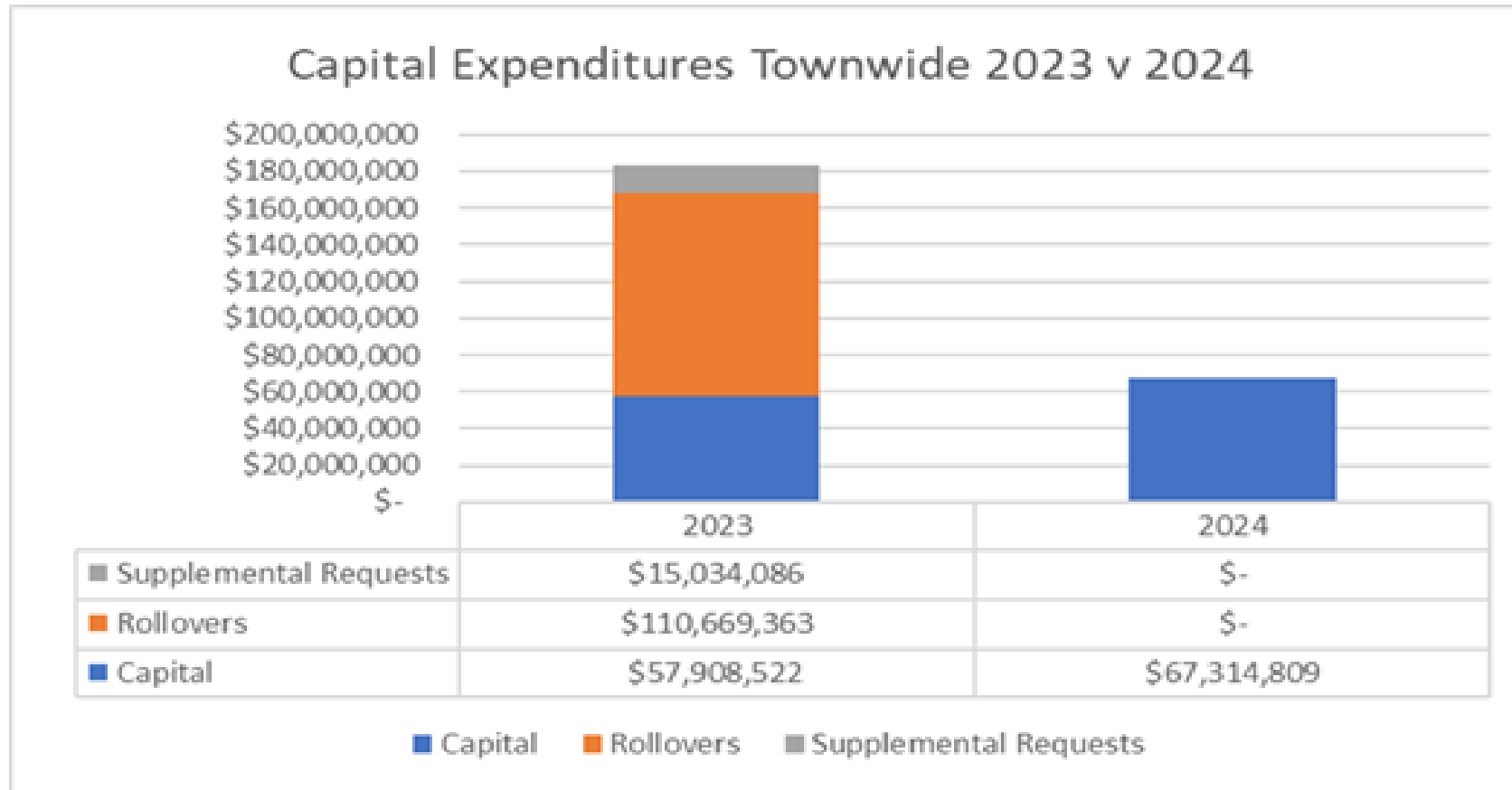
Expenditure Type	2023 Budget	2024 Budget	Change (\$)	Change (%)
Salaries & Benefits	\$ 31,685,950	\$ 35,995,791	\$ 4,309,841	14%
Operations & Maintenance	\$ 30,726,123	\$ 30,909,627	\$ 183,504	1%
<b>Expenditures Total</b>	<b>\$ 62,412,073</b>	<b>\$ 66,905,418</b>	<b>\$ 4,493,345</b>	<b>7%</b>
Positions FT and FTE	303.4	331	27.6	9%
			Adding 17 new FT and 10.6 FTE	



# Operating Expenditures



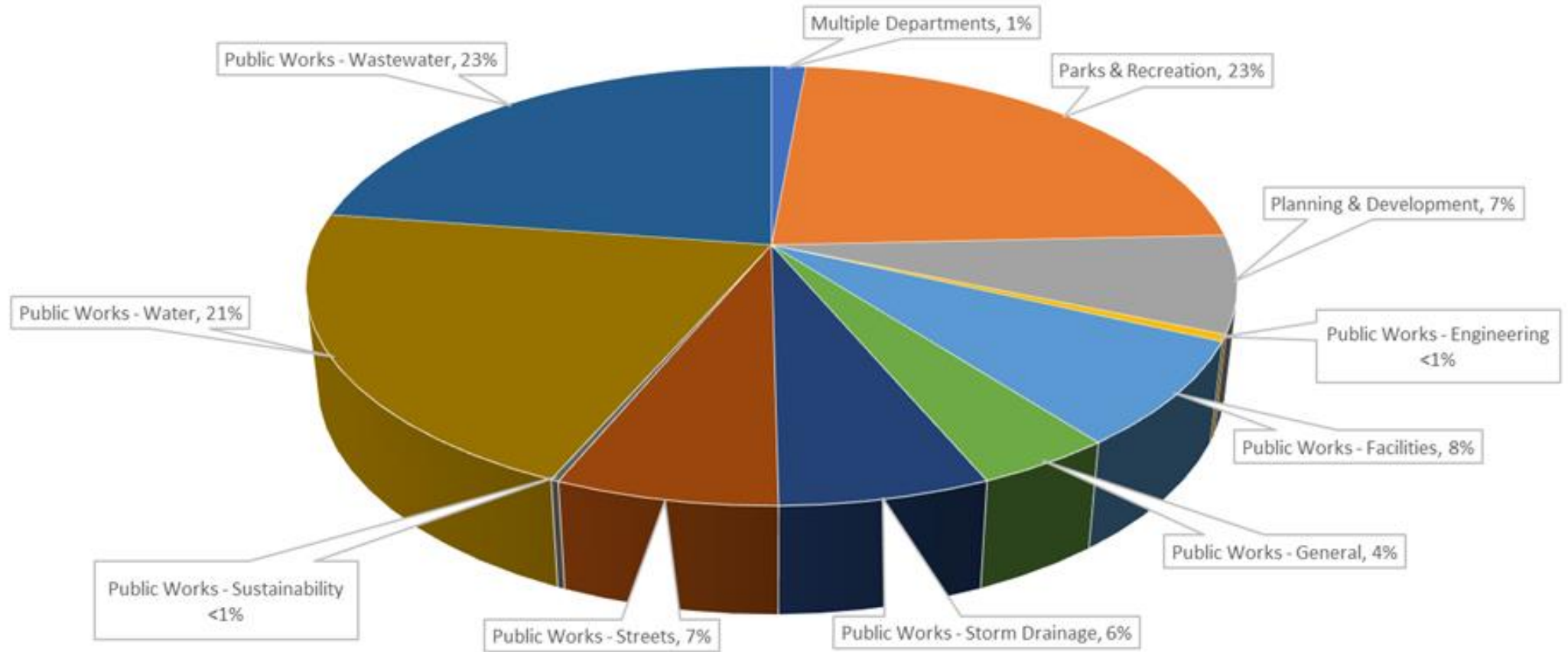
# Capital Expenditures





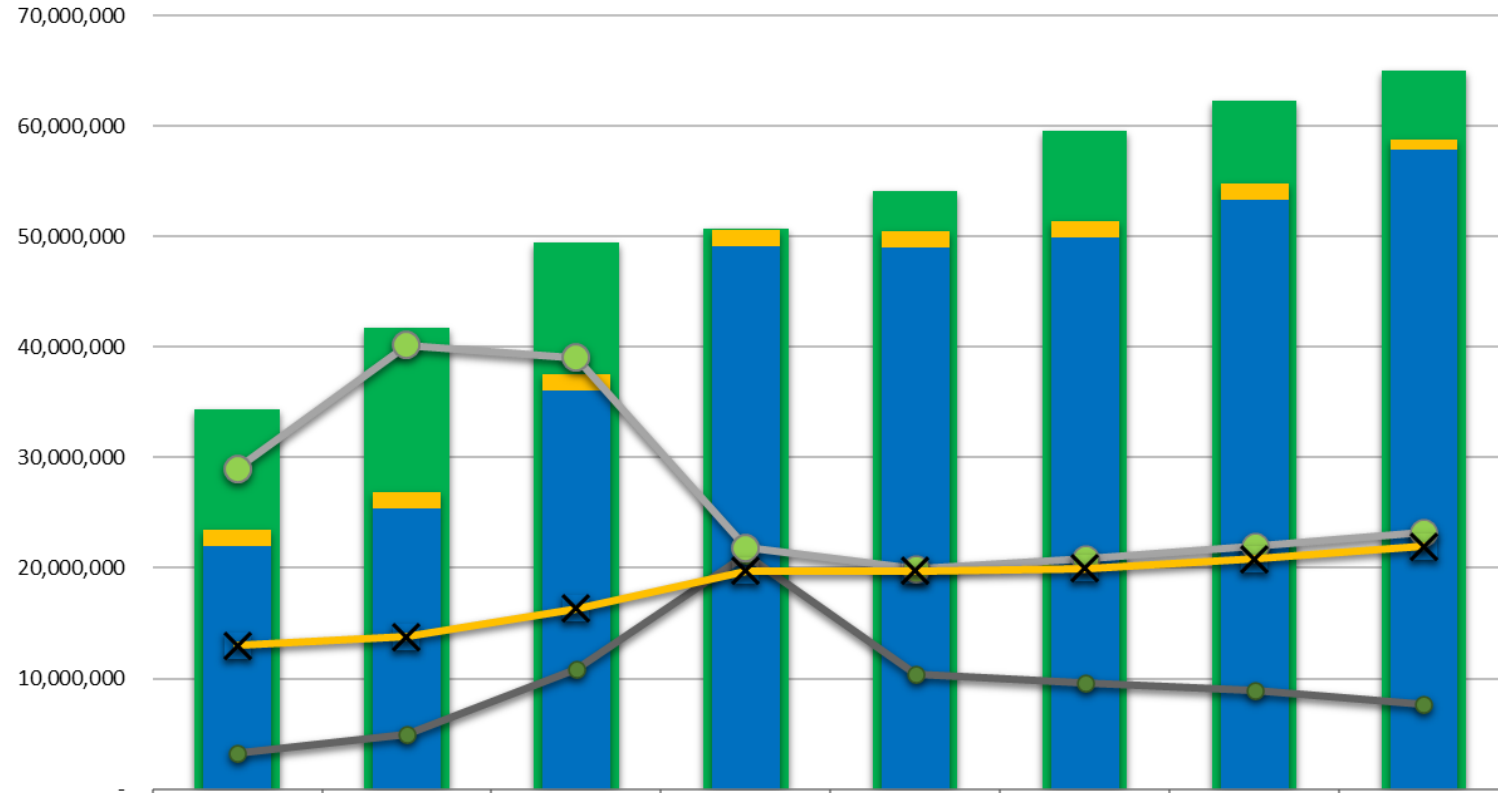
# Capital Expenditures

2024 Capital by Department





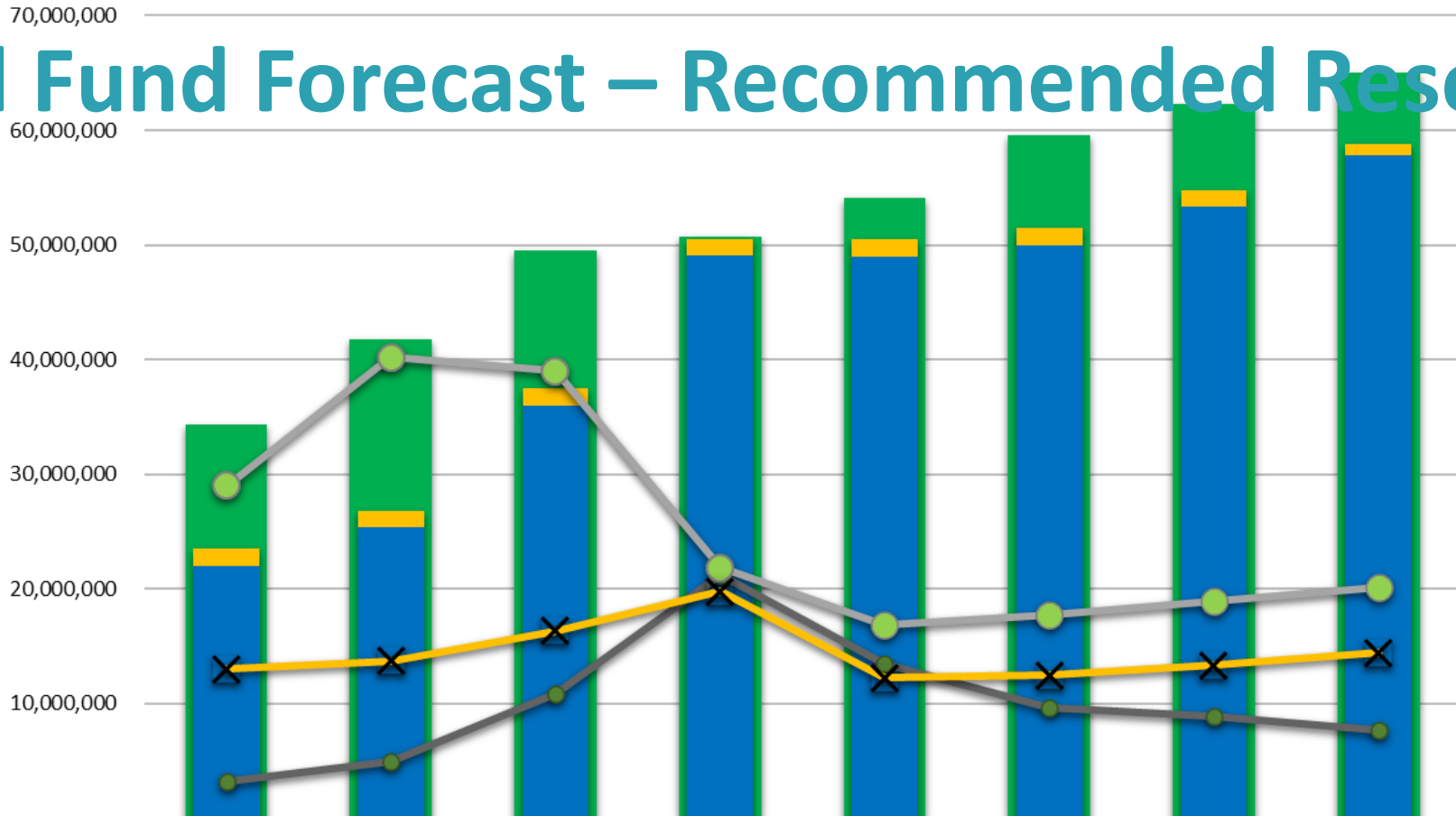
# Current General Fund Forecast



	2020 Actuals	2021 Actuals	2022 Actuals	2023 (2nd Supp)	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
Revenues	34,350,504	41,766,384	49,477,975	50,671,851	54,085,806	59,520,730	62,344,090	65,036,759
Debt	1,494,563	1,488,705	1,518,305	1,489,413	1,490,013	1,488,813	1,492,813	1,015,613
Operating Expenditures	22,002,899	25,353,650	36,033,381	49,064,818	48,998,695	49,954,902	53,313,754	57,810,856
Capital	3,249,530	4,951,753	10,883,991	21,243,895	10,404,045	9,638,101	8,910,977	7,679,398
Ending Spendable FB	29,013,058	40,190,862	39,019,318	21,840,076	19,986,828	20,878,068	22,010,756	23,218,579
Minimum FB	13,000,725	13,755,072	16,333,345	19,766,204	19,749,674	19,988,725	20,828,438	21,952,714
5% Operating Turnback	0	0	0	(2,453,241)	(2,449,935)	(2,497,745)	(2,665,688)	(2,890,543)
FB as % of Op Expenditures	132%	159%	108%	45%	41%	42%	41%	40%



# General Fund Forecast – Recommended Reserves



	2020 Actuals	2021 Actuals	2022 Actuals	2023 (2nd Supp)	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
Revenues	34,350,504	41,766,384	49,477,975	50,671,851	54,085,806	59,520,730	62,344,090	65,036,759
Debt	1,494,563	1,488,705	1,518,305	1,489,413	1,490,013	1,488,813	1,492,813	1,015,613
Operating Expenditures	22,002,899	25,353,650	36,033,381	49,064,818	48,998,695	49,954,902	53,313,754	57,810,856
Capital	3,249,530	4,951,753	10,883,991	21,244,495	13,517,645	9,638,101	8,910,977	7,679,398
Ending Spendable FB	29,013,058	40,190,862	39,019,318	21,840,076	16,872,628	17,763,868	18,896,556	20,104,379
Minimum FB	13,000,725	13,755,072	16,333,345	19,766,204	12,249,674	12,488,725	13,328,438	14,452,714
5% Operating Turnback	0	0	0	(2,453,241)	(2,449,935)	(2,497,745)	(2,665,688)	(2,890,543)
FB as % of Op Expenditures	132%	159%	108%	50%	39%	41%	40%	40%



# Recommendation: Reserve Changes

Type of Reserve	Percent	Basis	Amount	Notations
Extraordinary Reserve			(\$7.5 Million)	Eliminate this Reserve, established in 2010. Allowing some of these monies to be dedicated to community capital investments. Anything not spent will go to a “capital reserve” in the GF for future needs.
TABOR	3%	Estimated Revenue	\$2.33 Million	This is a conservative estimate based upon the budget year’s revenue
Stabilization Reserve	10%	Budget year Operating Expenditures	\$4.9 Million	Operating costs, excludes amounts for capital projects budgeted in the General Fund
Emergency Reserve	12%	Budget year Operating expenditures	\$5.9 Million	Operating costs, excludes capital project budgets in the General Fund
<b>Total</b>	<b>25%</b>		<b>\$13.13 Million</b>	This continues a reserve well within the rating agencies’ and GFOA best practices. It is a quarter of a year’s worth of operating needs, allowing for a “glide path” should the Town need to react to circumstances. It does not include any prior years’ EOY savings.



# Questions & Discussion