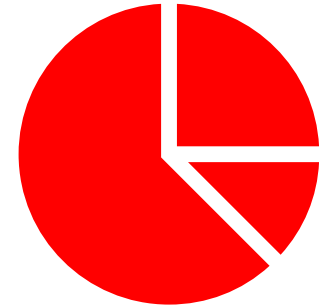




FY2024 Proposed Budget Overview

Dr. Marie Peoples & Eric Peterson

FY2024 Budget Materials



www.webstergrovesmo.gov/budget

Balancing Act open until April 25!

FY2024 Budget Process

- May and June meeting being held for department overviews and Council deliberations on amendments
- Manager small group meetings with Council members in next week to discuss priorities and issues
- Plan for budget amendment process similar to last year



FY2024 PROPOSED BUDGET

	2023 AMENDED BUDGET	2023 BUDGET ESTIMATE	FY2024 PROPOSED BUDGET	24 OVER (UNDER) 23
REVENUE	\$28,152,282.00	\$29,087,907.00	\$27,686,062.00	(\$466,220.00)
EXPENDITURES	\$30,949,103.00	\$29,506,452.00	\$26,748,094.00	(\$4,201,009.00)
NET GRAND TOTALS	(\$2,796,821.00)	(\$418,545.00)	\$937,968.00	

FY2024 ALL FUNDS

	2023 AMENDED BUDGET	2023 BUDGET ESTIMATE	FY2024 PROPOSED BUDGET	24 OVER (UNDER) 23
REVENUE	\$18,602,495.00	\$19,301,602.00	\$19,327,300.00	\$724,805.00
EXPENDITURES	\$19,084,709.00	\$19,089,416.00	\$19,724,801.00	\$640,092.00
NET GRAND TOTALS	(\$482,214.00)	\$212,186.00	(\$397,501.00)	

FY2024 GENERAL FUND

<u>FUND</u>	<u>General</u>	<u>Park</u>	<u>Pension</u>	<u>Street</u>	<u>Capital</u>	<u>Grant</u>	<u>APR</u>	<u>Fire House 2</u>
Revenues	\$19,243	\$1,127	\$1,362	\$890	\$1,822	\$580	\$0	\$0
Expenditures	\$19,724	\$1,257	\$1,256	\$708	\$1,876	\$360	\$0	\$0
Transfers In(Out)	\$86	-	-	-	-	-	-	-
Change in Fund Balance	(\$395)	(\$130)	\$106	\$182	(\$54)	\$220	\$0	\$0
Opening Fund Balance July 1, 2023	\$10,544	\$1,511	\$1,842	\$622	\$2,056	(\$73)	\$1,404	\$393
Closing Fund Balance June 30, 2024	\$10,149	\$1,381	\$1,948	\$804	\$2,002	\$147	\$1,404	\$393
<u>FUND</u>	<u>Stormwater</u>	<u>Sewer Lateral</u>	<u>Old Webster</u>	<u>Old Orchard</u>	<u>Crossroads</u>	<u>Debt Service</u>	<u>Public Safety</u>	<u>Total</u>
Revenues	\$283	\$405	\$89	\$59	\$28	\$1,801	\$0	\$27,689
Expenditures	\$55	\$330	\$34	\$43	\$7	\$1,065	\$0	\$26,715
Transfers In(Out)	-	-	(\$44)	(\$36)	(\$9)	-	-	(\$3)
Change in Fund Balance	\$228	\$75	\$11	(\$20)	\$12	\$736	\$0	\$971
Opening Fund Balance July 1, 2023	\$1,111	\$412	\$76	\$106	\$19	\$713	\$66	\$22,008
Closing Fund Balance June 30, 2024	\$1,339	\$487	\$87	\$86	\$31	\$1,449	\$66	\$22,979

(in thousands)

May not add due to rounding

FY2024 FUND STATEMENTS



FY2024 REVENUE

REVENUE CLASSIFICATION	2023 BUDGET	2023 ESTIMATE	2024 PROPOSED	OVER (UNDER)
PROPERTY TAX	\$1,386,143.00	\$1,390,905.00	\$1,421,782.00	\$35,639.00
INTERGOVERNMENTAL REVENUE	\$1,579,822.00	\$1,591,136.00	\$1,584,852.00	\$5,030.00
SALES TAX	\$6,507,849.00	\$6,994,401.00	\$7,580,094.00	\$1,072,245.00
UTILITY TAX	\$3,204,110.00	\$3,066,281.00	\$3,204,110.00	\$0.00
LICENSES	\$711,931.00	\$786,395.00	\$738,500.00	\$26,569.00
INSPECTION FEES & PERMITS	\$899,364.00	\$996,058.00	\$878,779.00	(\$20,585.00)
FINES	\$319,000.00	\$267,613.00	\$269,000.00	(\$50,000.00)
CHARGE FOR SERVICES	\$721,302.00	\$565,474.00	\$658,250.00	(\$63,052.00)
RECREATION FEES	\$1,988,000.00	\$2,172,000.00	\$2,127,500.00	\$139,500.00
OTHER INCOME	\$410,938.00	\$597,305.00	\$778,909.00	\$367,971.00
TRANSFERS	\$874,036.00	\$874,034.00	\$85,524.00	(\$788,512.00)
TOTALS	\$18,602,495.00	\$19,301,602.00	\$19,327,300.00	\$724,805.00



FY2024 Revenue Points

1. Local Use Tax – Estimated at \$750,000 annually
2. Sales Taxes – 3% growth included
3. Property Taxes – 3% growth on real estate taxes in line with past years' trends
4. Personal Property Tax – Growth but less than FY23 experience due to settling of used car values

FY2024 Revenue Points



1. Utility Gross Receipts – Budgeted at FY23 levels, unlikely to meet that mark.
2. Recreation Fees – Budgeted at \$139,500 over FY23.
3. Interest – Investment strategy returning interest of \$479,000.



FY2024 EXPENDITURE SPOTLIGHTS

FY23
\$142,250

FY24
\$181,925

OVER (UNDER)
\$39,675

Gasoline and Oil

FY23
\$388,500

FY24
\$415,000

OVER (UNDER)
\$26,500

Electricity

FY23
\$53,000

FY24
\$65,000

OVER (UNDER)
\$12,000

Natural Gas

FY23
\$256,500

FY24
\$279,000

OVER (UNDER)
\$22,500

Water & Sewer

FY23
\$137,800

FY24
\$72,000

OVER (UNDER)
(\$65,800)

Snow & Ice Control (Salt)

FY23
\$137,800

FY24
\$72,000

OVER (UNDER)
(\$65,800)

Snow & Ice Control (Salt)



FY2024 EMPLOYEE COMPENSATION

Budget Includes:

Funding for Police CBA compensation

\$4,007,911

Funding for Fire Department compensation

\$3,726,709

4% COLA for general government employees

COMPENSATION

FY2024 Budget is in deficit by \$397,501

Balancing Methods include any of the below:

1. Reduce Expenditures
2. Increase Revenues
3. Transfer revenues from other funds or costs to other funds
4. Utilize Fund Balance (\$10,147,905)

BALANCING THE BUDGET

- 1. How to balance the budget?**
- 2. Should the budget be lowered to zero growth per deficit reduction?**
- 3. Should FY23 budget cuts be made?**
- 4. What is appropriate compensation for employees?**
- 5. How do we address lingering infrastructure and vehicle replacement issues with fund pressures we see?**
- 6. What are Council priorities for use of ARP funds?**
- 7. Manager recommends rolling over Business Development, Sustainability, and Traffic Calming ARP funds into FY24.**

POINTS TO CONSIDER