

The background of the slide features a close-up, slightly blurred view of a desk. On the left, a calendar is visible with dates 16, 17, 23, 24, 25, 29, 30, and 31. In the upper right, a portion of a white computer keyboard is shown, including keys for '00', '+', '-', and '='. Below the keyboard, a brown folder or binder is open, with several purple and teal sticky notes attached to its pages. The overall scene is dimly lit, creating a professional and focused atmosphere.

Fiscal Year 2024 Proposed Budget Presentation

City of Sunset Valley Council Meeting

August 15, 2023

FY23 Projected Ending Fund Balances

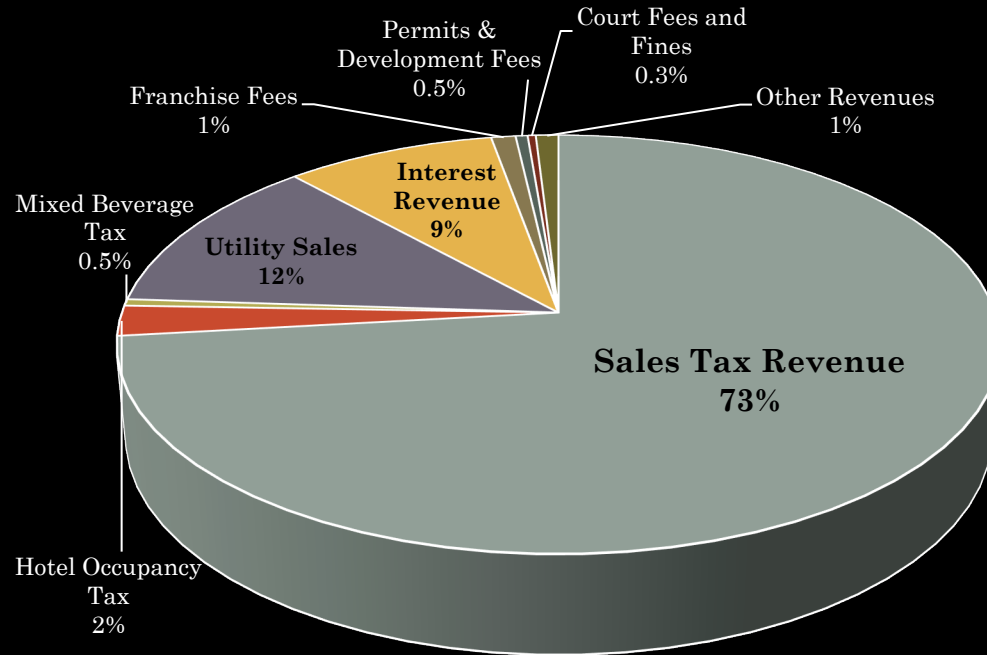
Fund	Reserve	Committed	Non-Committed	Restricted	Total Balance
01 – General Fund	\$5,914,772	\$1,251,536	\$2,577,356	\$55,557	\$9,799,221
02 – Utility Fund	\$337,673	\$4,615,025			\$4,952,698
14 – Street Fund				\$7,332,053	\$7,332,053
16 – Hotel Occupancy Tax Fund				\$720,489	\$720,489
18 – Venue Tax Fund				\$1,430,861	\$1,430,861
19 – Crime Control & Prevention District Tax Fund				\$315,140	\$315,140
20 – City Facilities Fund (Closed)					\$0
21 – Repair & Replacement Fund		\$839,689			\$839,689
25 – Drainage Fund		\$594,138			\$594,138
30 – CIP Fund		\$2,371,480			\$2,371,480
TOTAL	\$6,252,445	\$9,671,867	\$2,577,356	\$9,854,100	\$28,355,768

FY24 Proposed Budget

Overall		Key Information
Revenue	\$14,890,603	<ul style="list-style-type: none"> • Same budgeted sales tax revenue projections as FY23, with a total of \$7.22 million • Includes \$9.86 million external revenue • Includes \$5.03 million incoming transfers
Expense	\$13,412,141	<ul style="list-style-type: none"> • Includes \$8.5 million Operating Expenses • Includes \$1.7 million CIP/Project expenses • Includes \$3.25 million outgoing transfers • Includes 2 new PD officers, 2 new PW Techs, tiered COLA (FY23 Stipend) and 5% merit pool
Revenues less Expenses	\$1,478,462	

FY24 Revenues (External)

- Sales Tax Revenue \$7,220,000
- Utility Sales \$1,202,500
- Interest Revenue \$878,500
- Hotel Occupancy Tax \$230,000
- Franchise Fees \$102,000
- Permits & Development Fees \$50,000
- Mixed Beverage Tax \$50,000
- Court Fees & Fines \$33,820
- Misc. & Other Revenues \$94,461



FY24 Expenses (Non-transfers)

	FY23 Budget	FY23 Actuals as of 6-30-23	FY24 Budget Proposed	\$ Increase/ Decrease from FY23 Budget	% Increase/ Decrease from FY23 Budget
Salaries, Benefits, and Other Compensation	\$3,228,276	\$2,423,715	\$3,400,118	\$171,842	5.3%
Utilities Expenses (wholesale/contractual)	\$1,286,410	\$801,355	\$1,315,750	\$29,340	2.3%
Fire and Emergency Services	\$579,222	\$571,104	\$588,237	\$9,015	1.6%
Contractual Services	\$761,828	\$404,854	\$671,904	(\$89,294)	-11.8%
Community Programs	\$406,940	\$308,237	\$453,200	\$46,260	11.4%
Other Operating Expenses	\$1,858,954	\$998,664	\$2,063,603	\$204,649	11.0%
CIP/Project Expenses	\$2,805,799	\$1,319,777	\$1,669,288	(\$1,136,511)	-40.5%
TOTAL	\$10,927,429	\$6,827,706	\$10,162,100	(\$765,329)	-7.0%

FY24 All Funds – Detail

Fund	Revenue	Expense	Surplus/ Deficit
01 – General Fund	\$7,310,025	\$6,652,263	\$657,762
02 – Utility Fund	\$2,594,023	\$2,594,023	\$0
14 – Street Repair & Replacement Fund	\$1,469,316	\$1,049,349	\$419,967
16 – HOT Fund	\$255,000	\$208,500	\$46,500
18 – Venue Tax (Green) Fund	\$631,233	\$377,717	\$253,516
19 – Crime Control Fund	\$697,390	\$697,390	\$0
21 – Repair and Replacement Fund	\$209,118	\$209,118	\$0
25 – Drainage Fund	\$122,500	\$81,785	\$40,715
30 – CIP Fund	\$1,601,998	\$1,541,998	\$60,000
TOTAL	\$14,890,603	\$13,412,141	\$1,478,460

Proposed Rate Changes

- NO proposed rate changes for Water or Wastewater
- Increase in monthly Residential Solid Waste rate \$2.96 to \$9.13
 - TDS rate is increasing from \$29.22 to \$30.39 per residence per month
 - Still leaves a \$75,300 operational transfer/subsidy to the Solid Waste Department
 - Personnel and Operational expenses have been moved out of Solid Waste Department
- Residential and Commercial Inspections increasing \$60 to \$100
 - McComis Inspections has raised their rates effective September 1st

Personnel Items in the Budget

- Two new Police Officers, bringing total number of funded officers to 10
- Two new PW Maintenance Technicians, bringing total number of funded techs to 6
- FY23 Stipend has been built into salaries as a COLA (tiered)
- 0% increase in Medical Benefits
- 5% Merit/Reclassification Pool – reclassifications, title changes, and merit increases based on performance evaluations TBD before budget adoption
- Public Works employee fund allocations updated based on review during budget process

Other Items in the Budget

- \$65,000 increase in software acquisition and maintenance fees for new Financial/HR software by Tyler Technologies, and proposed new permitting software (running parallel systems in FY24)
- \$50,000 placeholder funding for solar panel installation at PD and PW buildings
 - RFB responses and financial benefit analysis to be brought back at a future meeting
- \$40,000 placeholder funding for storage yard repairs and upgrades

Committee Requests, Programs and Events

- Increase in CED Community Events/Programs Budget for one-time events: April 2024 solar eclipse and September 2024 70th anniversary
- ARTFEST built into Mayor's Budget, not a HOT Fund request – 5% increase from projected actual expenses from 2023 event
- ARTFEST HOT Fund transfer for 2024 event vs. expense line item(s)
- \$10,000 for SFC Farmers' Market support (TDS) – General Fund
- \$40,000 for P&E and CED requests for City Hall Gathering Space community engagement and design (also SVAC input)
- HOT Fund Grants – SFC (\$24,500) and Daisy Dash (\$5,000)
- HOT Fund – Public Art line item \$15,000 for SVAC

FY 2024 CIP Projects

• Reimagine Brodie Planning	\$112,000	Street Fund
• Savanna Trail (Upper Cougar Creek)	\$740,182	General/Venue Fund
• ERW/Home Depot Blvd. Improvements	TBD	Street Fund
• Country White Lane Waterline	\$430,000	Utility Fund
• Country White Lane Turnaround	\$189,816	Street Fund
• 6107 Brodie Trail/Parking Planning	\$30,000	General Fund
• City Hall Gathering Space Planning	\$40,000	General Fund

Items for Consideration NOT Included

- Water Conservation Rebate Program Expansion
 - No increase in the proposed budget
 - \$1 million in committed funds
 - To be reviewed as part of Council budget work sessions
 - Proposed revisions to Conservation Ordinance September 5th
- Council Priority Items from Budget Sessions

Projected Ending Fund Balances FY24

Fund	FY23 Projected Ending Balance	FY24 Projected Ending Balance	\$ Increase/ Decrease from FY23 Balance	% Increase/ Decrease from FY23 Balance
01 – General Fund	\$9,799,221	\$9,592,083	(\$207,138)	-2.2%
02 – Utility Fund	\$4,952,698	\$4,522,698	(\$430,000)	-9.5%
14 – Street Fund	\$7,332,053	\$7,450,203	\$118,150	1.6%
16 – Hotel Occupancy Tax Fund	\$720,489	\$766,989	\$46,500	6.1%
18 – Venue Tax Fund	\$1,430,861	\$1,554,396	\$123,535	7.9%
19 – Crime Control & Prevention District Tax Fund	\$315,140	\$75,000	(\$240,140)	-320.2%
21 – Repair & Replacement Fund	\$839,689	\$650,571	(\$189,118)	-29.1%
25 – Drainage Fund	\$594,138	\$634,853	\$40,715	6.4%
30 – CIP Fund	\$2,371,480	\$2,431,480	\$60,000	2.5%
TOTAL	\$28,355,768	\$27,678,273	(\$677,495)	-2.4%

The background of the slide is a dark, textured surface filled with numerous question marks of varying sizes and shades of gray and brown. A single, larger, light gray question mark is positioned on the left side of the slide, partially overlapping the other smaller ones.

Questions?