

# Town of South Bethany Budget for FY 2019



MARCH 9, 2018

# FY 2019 Budget Overview - Process



- Fiscal Year runs from May 1 to April 30
- Submissions from Departments and Committees - January
- Compilation by Finance Director – January and February
- Review by Budget and Finance Committee – February and March
- Review and Approval by Town Council – February, March and April

# FY 2019 Budget Overview - Process



- Current Year Budget – The First Input
- Short – Term: Meeting Annual and Day-to-Day Needs
- Looking Ahead – Capital Spending and Contingencies
- Identify Major Revenue and Expense Categories and Growth Trends
- Develop and Maintain Policies on Reserves

# FY 2019 Budget Overview – The Numbers



## FY 2019 Budget Overview – The Numbers

	FY 2018 Budget	FY 2018 Actual	FY 2019 Proposed	B&F Recommendations
Total Operating Revenue	2,415,288	2,505,600	2,393,227	2,423,227
Total Operating Expense	2,457,097	2,342,371	2,492,339	2,405,847
Total Deficit	(41,809) *	163,229	(99,112)	17,380

\*FY18 Operating Deficit  
balanced from Reserves

# FY 2019 Budget Overview – The Numbers

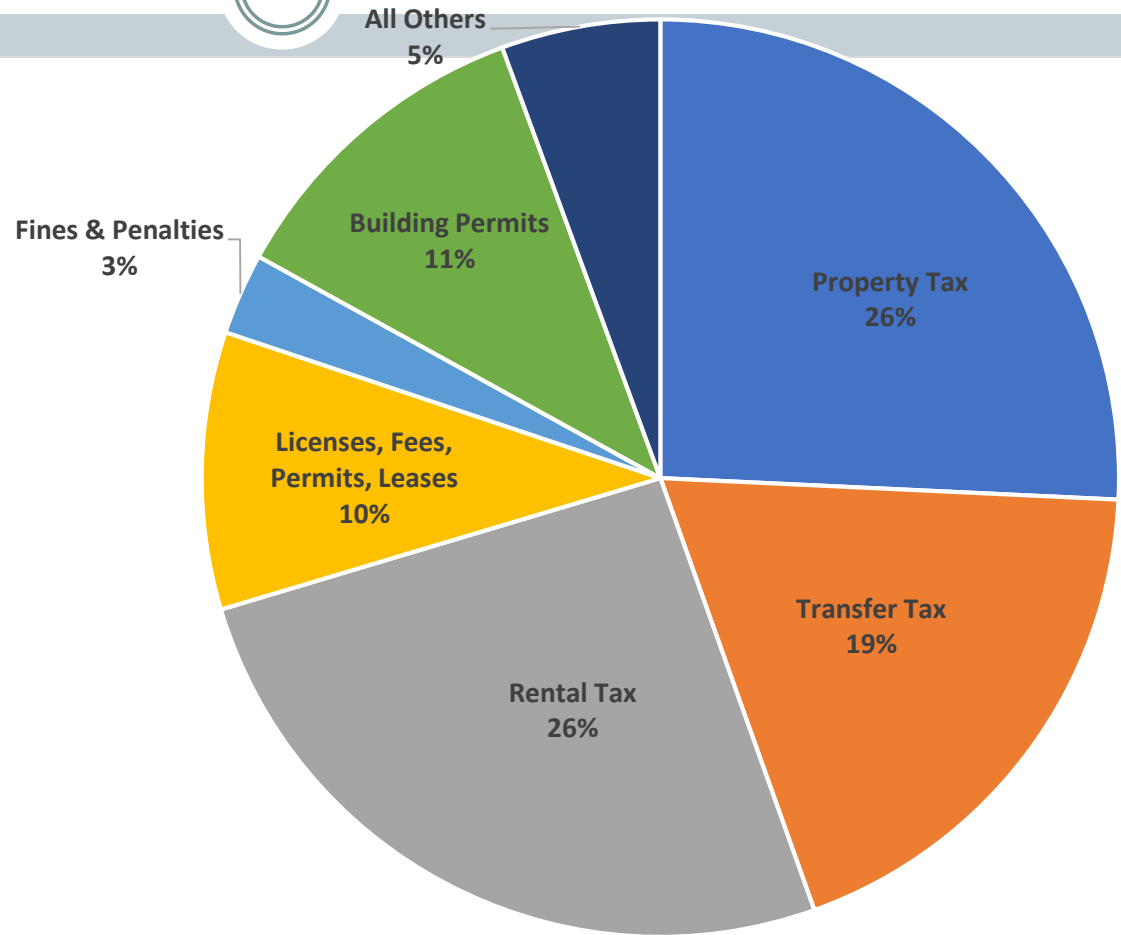


## FY 2019 Budget Overview – The Numbers

	FY 2018 Budget	FY 2019 Proposed	B&F Recommendations
Total Capital Revenue	393,505	247,800	189,886
Total Capital Expense	393,505	247,800	189,886

All Capital Expenditures  
funded from Reserves

# FY 2019 Budget Operating Revenue

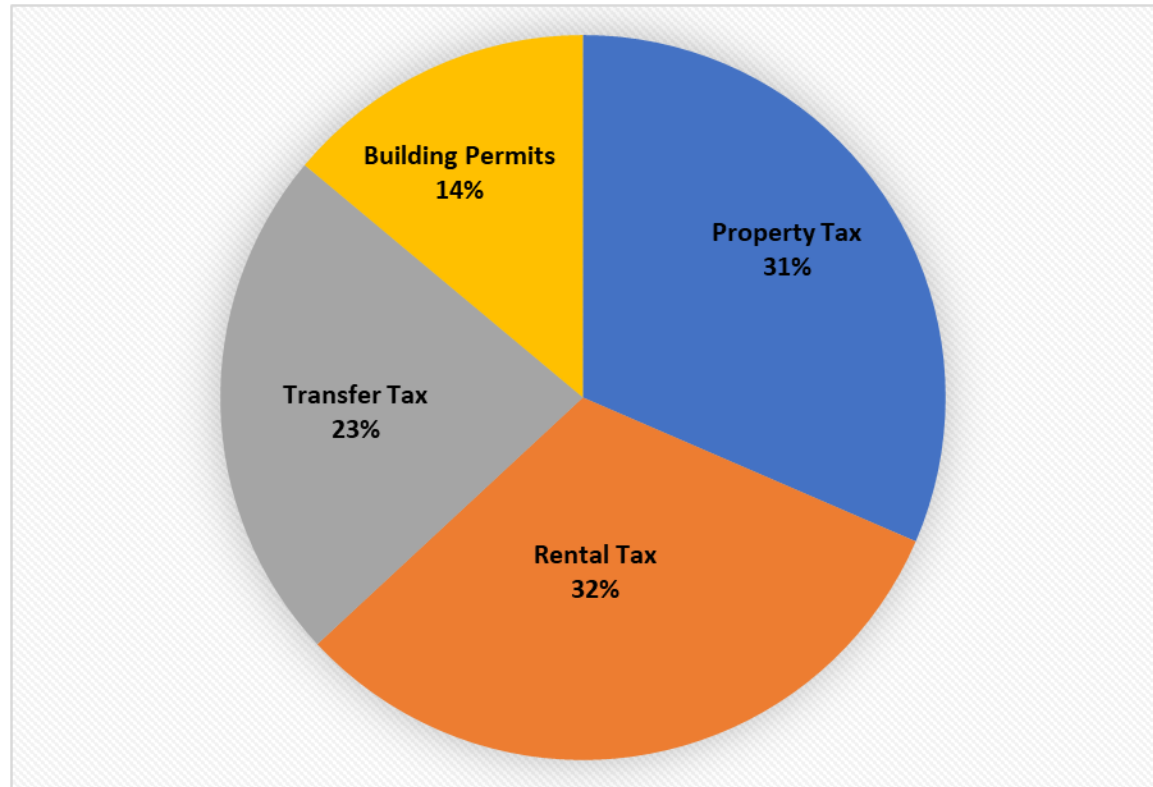


Property Tax	\$520,463
Transfer Tax	\$380,000
Rental Tax	\$522,000
Licenses, Fees, Permits, Leases	\$197,640
Fines & Penalties	\$58,006
Building Permits	\$230,000
All Others	<u>\$113,200</u>
<b>Total</b>	<b>\$2,021,309</b>

Operating Revenues, shown above, total \$2,021,309.

82% of Operating Revenue is driven by Property Tax, Transfer Tax, Rental Tax and Building Permits.

# FY 2019 Budget Core Revenue Drivers

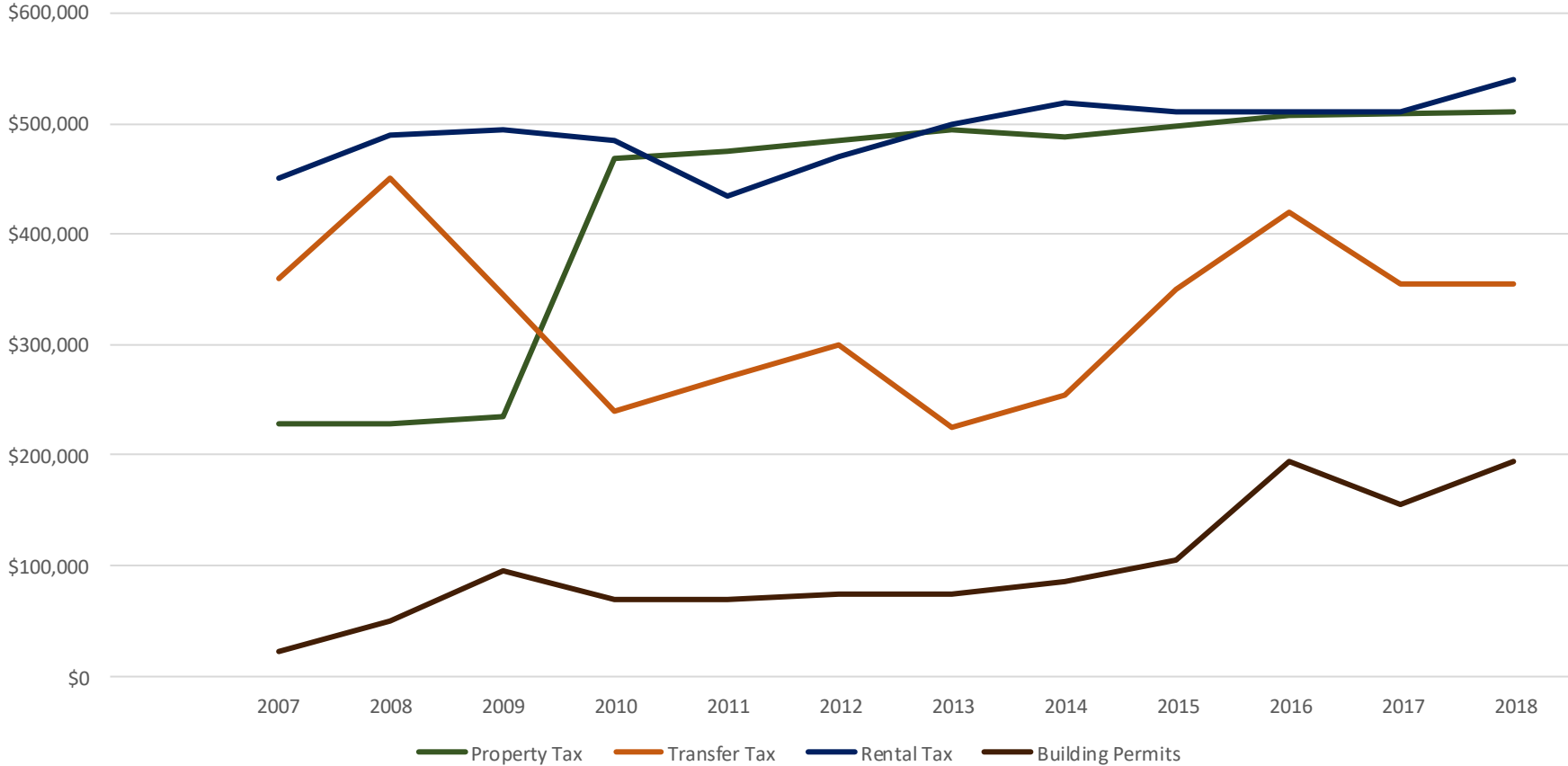


Property Tax	\$ 520,463
Rental Tax	\$ 522,000
Transfer Tax	\$ 380,000
Building Permits	\$ <u>230,000</u>
Total	\$1,652,463

# Revenue 2007 - 2018



Revenue 2007 - 2018



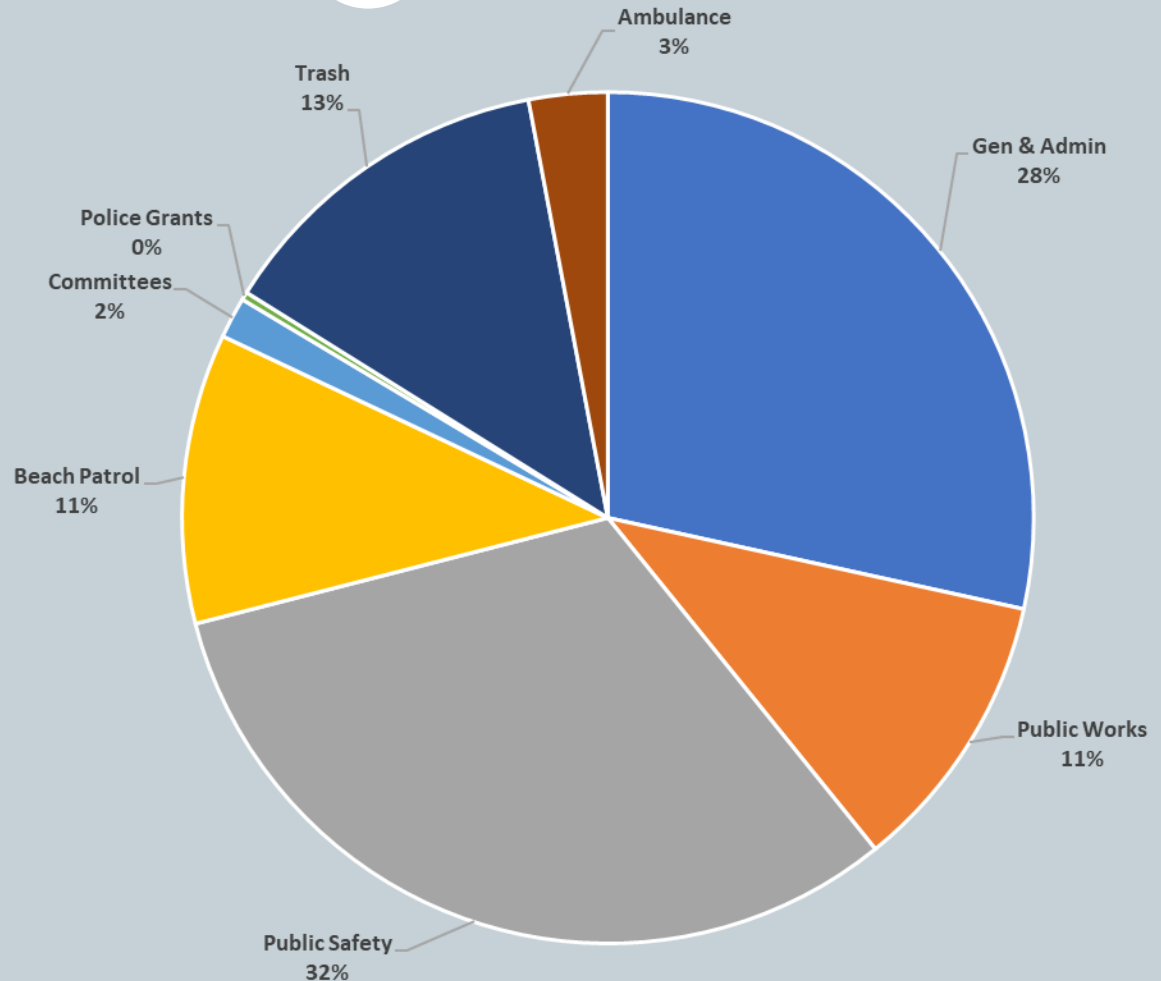
Hurricane Sandy Oct 2012  
Great Recession 12/ 2007---6/2009



# FY 2019 Total Operating Expenditures



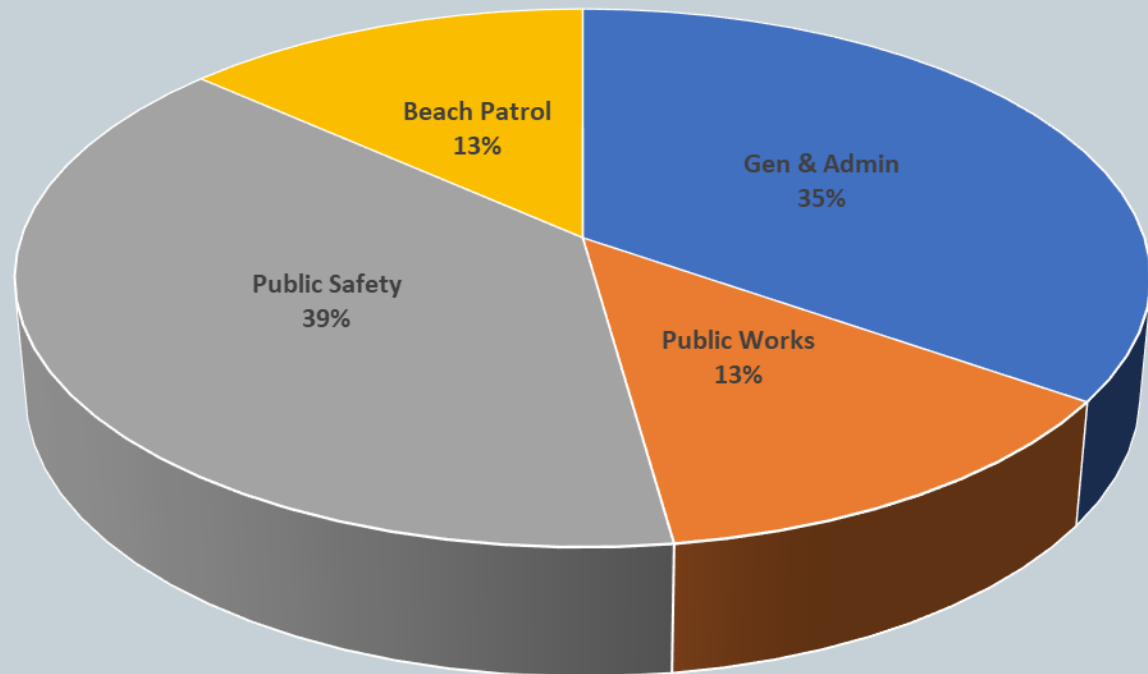
Gen & Admin	\$708,973
Public Works	\$268,075
Public Safety	\$792,795
Beach Patrol	\$274,653
Committees	\$38,825
Police Grants	\$7,600
Trash	\$327,400
Ambulance	<u>\$74,518</u>
Total	\$2,492,839



# FY 2019 Core Operating Expenditures



Gen & Admin	\$708,973
Public Works	\$268,075
Public Safety	\$792,795
Beach Patrol	<u>\$274,653</u>
Total	\$2,044,496



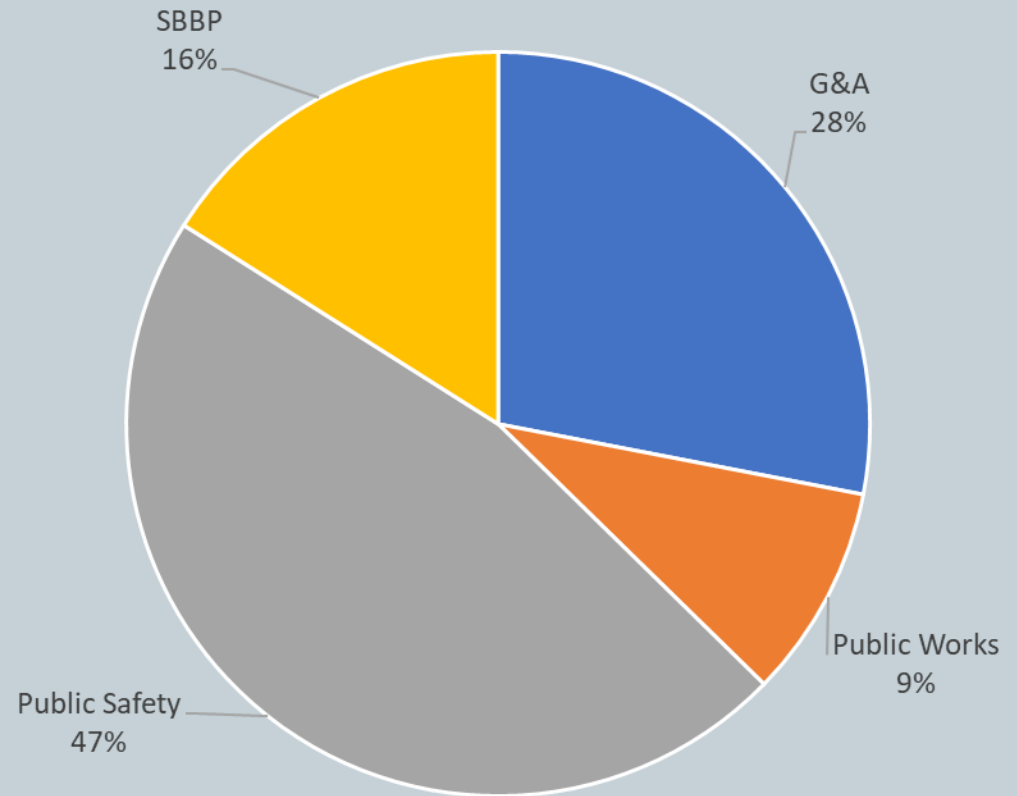
Total Core Operating Expenditures are 82% of Total Operating Expenditures

# FY 2019 Salary & Benefit Allocation



## FY19 Budget

Total Operating Expenditures	\$2,492,839	
Core Operating Expenses	\$2,044,496	
Salaries & Benefits		
G&A	\$422,623	28.00%
Public Works	\$140,025	9.00%
Public Safety	\$703,195	47.00%
SBBP	<u>\$241,653</u>	16.00%
Total Salary/Benefit Expenditures	\$1,507,496	100.00%



Budgeted Salary & Benefits are 58% of Total Operating Expenditures and 60% of Core Operating Expenditures

# FY Capital Expenditures

Capital Expenditure by Dept.	FY 2018 Budget	FY 2018 Actual	FY 2019 Budget	FY 2019 B & F Recommendation
<b>G &amp; A</b>				
Microphones/Acoustic Panels Council Table Refurbish/TH Building Security Upgrades			31,270	12,000
Building Encapsulation	20,000	0		
Pine Road Survey	2,500	0		
<b>Public Works</b>				
Porch Decking	7,800	0		
Public Works Vehicle w/Plow			47,886	47,886
<b>Public Safety</b>				
Police Vehicle (Chief)			38,644	0
<b>Beach Patrol</b>				
2017 Polaris ATV	13,300	13,449		
Mobi-Mats	12,000	9,858		
Police Building Expansion	232,450	12,771	80,000	80,000
MSA – Street Paving	287,905	262,342		
Canal Water Quality/Wetlands			45,000	45,000
<b>Total Capital Expenditures</b>	<b>575,955</b>	<b>298,420</b>	<b>242,800</b>	<b>184,886</b>

# FY 2019 Reserves



Fund Balances Reflected as of 5/1/17

Operational Reserve*	\$588,000				
MSA Reserve	\$223,848				
Capital (ARM) Reserve	\$1,135,106				
Accrued Liabilities/Separation Bonus	\$54,393				
Police Department Donation (Police Reserve)**	\$50,000				
Unassigned Reserves	\$133,640				
Special Projects***	\$72,074				
Accrued Vacation/Sick Leave Balances	\$48,079				
Restricted by Other Government	\$255,835				
<b>Total Reserves</b>	<b>\$2,560,975</b>				

\* Operational Reserves - Fund balance reflects approximately 3 - 4 months of operating reserve in case of a catastrophic event.

\*\*Current estimated balance for EOY. Balance will be adjusted at EOY to properly reflect available balance for use by the

Police Department.

\*\*\* Special Projects - Established to provide monies to be set aside for long term projects such as Clean Canal Water projects, Building expansions, etc.

# Actions Required



- Need Agreement on Departmental and Committee Spending Requests
  - Salaries and Benefits
  - Other Operating and Capital Expenditures
  - Committee Projects
- Ongoing and Future Challenges
  - Canal Water Quality
  - Beach Access
  - Flood Mitigation