

# Town of South Bethany Budget for FY 2018



MARCH 10, 2017

# FY 2018 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 2018 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 2018 Budget Overview – The Numbers

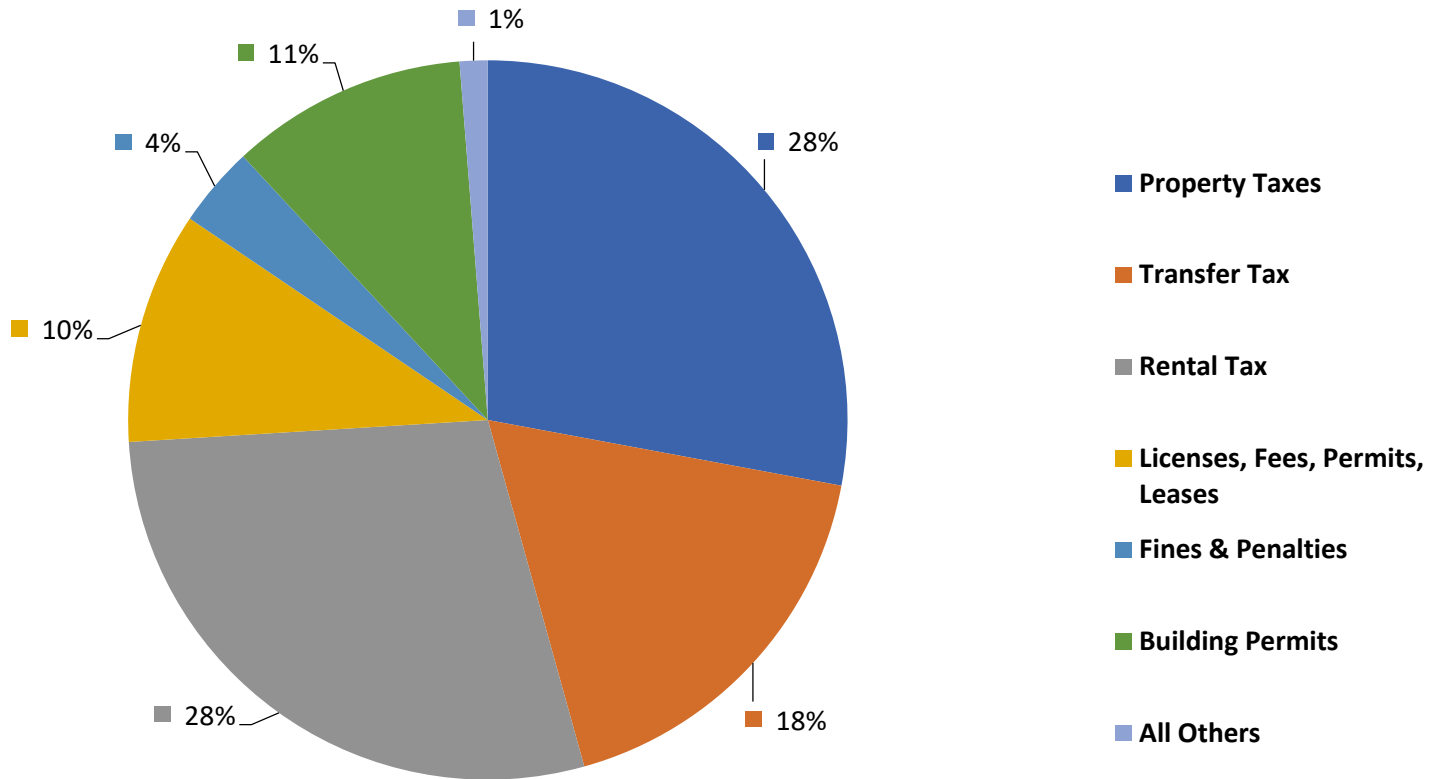


## FY 2018 Budget Overview – The Numbers

	FY 2017 Budget*	FY 2017 Actual	FY 2018 Proposed	B&F Recommendations
Total Revenue	2,324,845	2,459,644	2,359,288	2,415,288
Total Expense	2,377,941	2,245,937	2,427,960	2,423,483
Total Deficit	-53,096	213,707	-68,672	-8,195

\*FY 2017 Deficit balanced  
from Reserves

# FY 2018 Budget Operating Revenue



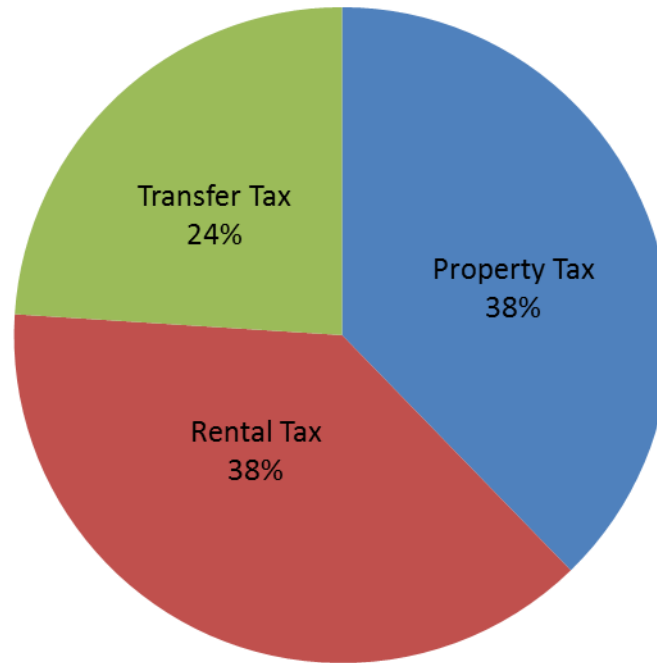
Operating Revenues, shown above, total \$1,830,696. 75% of Operating Revenue is driven by Property, Transfer and Rental Taxes.

The latter three tax categories are projected to total \$1,355,206. in FY18.

# FY 2018 Budget Core Revenue Drivers



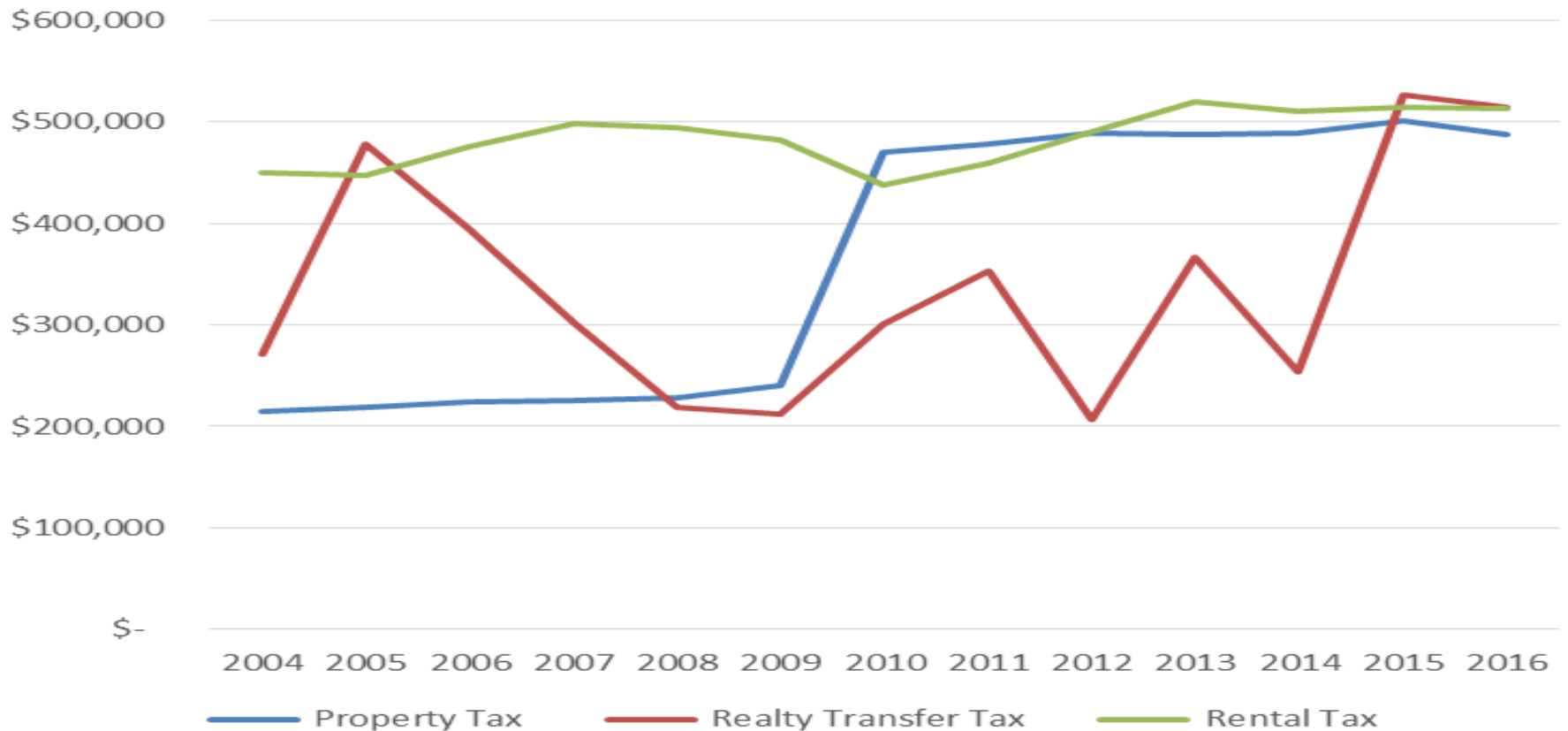
Property Tax	\$511,206
Rental Tax	\$519,000
Transfer Tax	<u>\$325,000</u>
Total	\$1,355,206



# Revenue 2004 - 2016



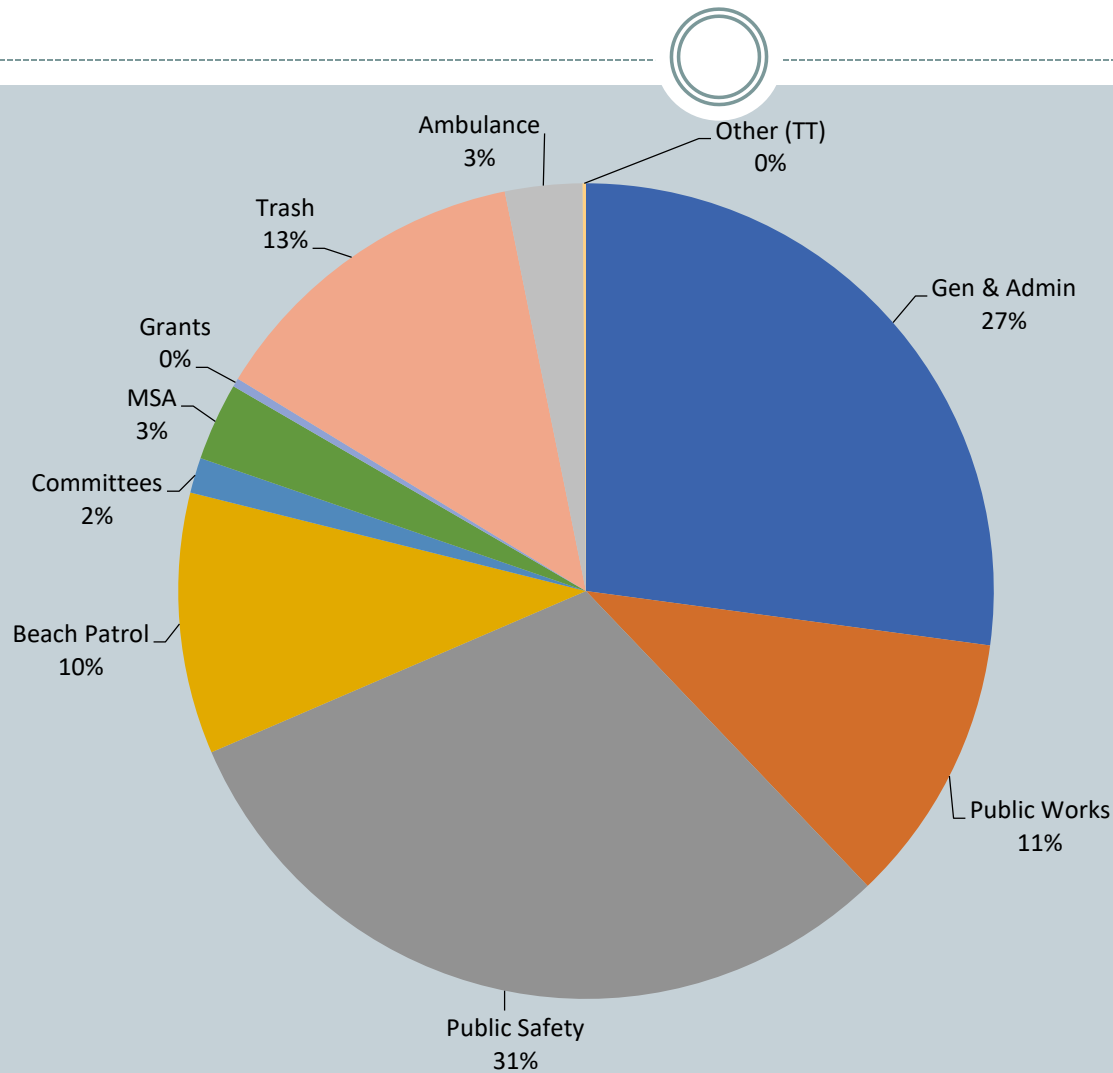
Revenue 2004-2016



Hurricane Sandy Oct 2012

Great Recession 12/ 2007---6/2009

# FY 2018 Total Operating Expenditures

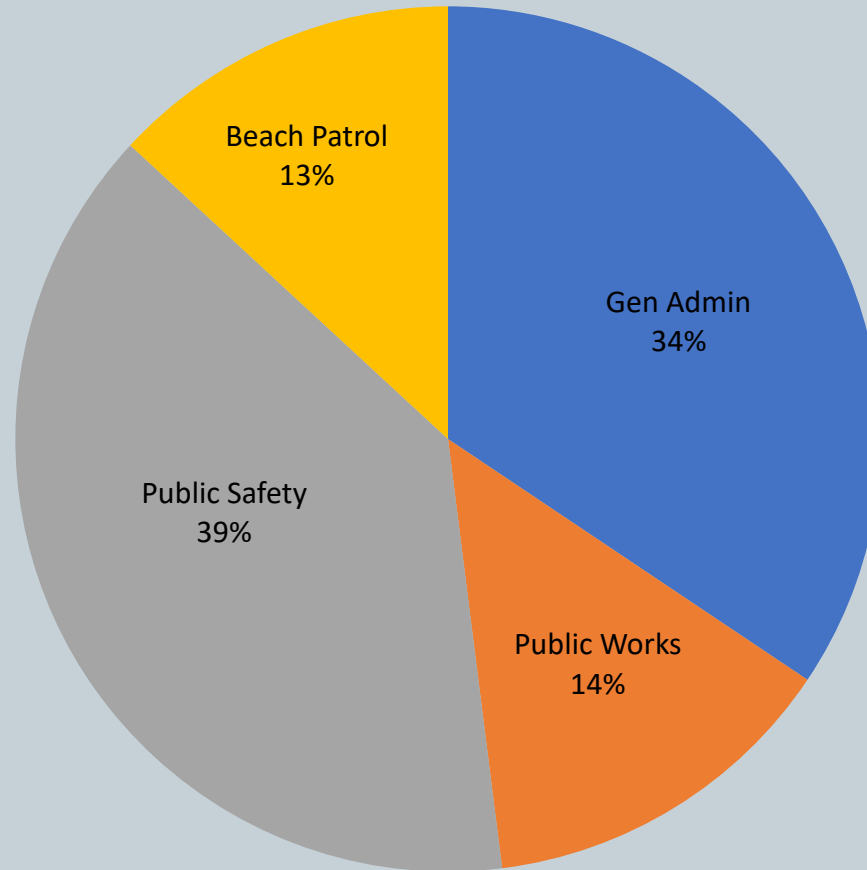


Gen & Admin	658,745
Public Works	260,628
Public Safety	744,491
Beach Patrol	251,422
Committees	33,995
MSA	75,024
Grants	8,235
Trash	317,865
Ambulance	74,306
Other (TT)	<u>3,250</u>
	2,427,961

Total Operating Expenditures, which includes Committees, Grants, Trash, Ambulance and other, total \$2,427,961



# FY 2018 Core Operating Expenditures

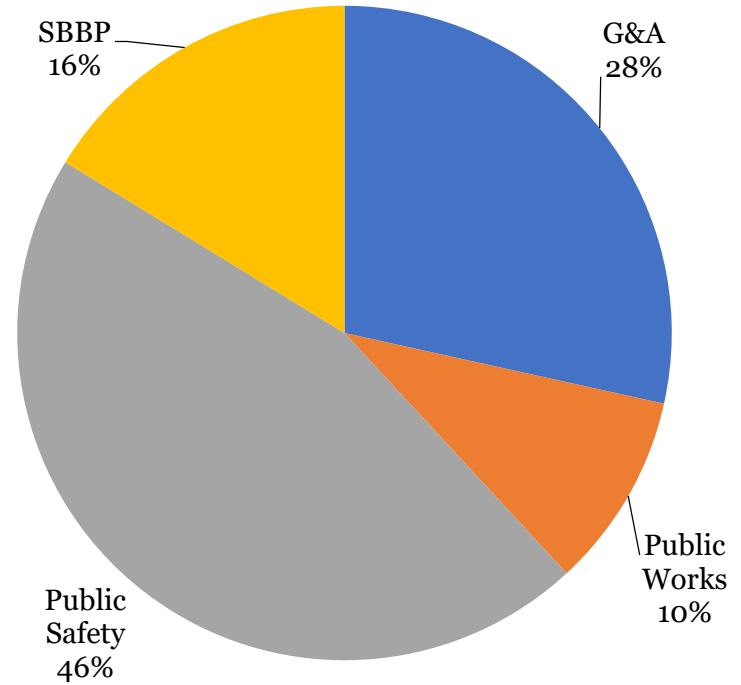


Gen Admin	\$658,745
Public Works	\$260,628
Public Safety	\$744,491
Beach Patrol	<u>\$251,422</u>
Total	\$1,915,286

# FY 2018 Salary & Benefit Allocation



FY18 Budget			
Total Operating Expenditures	\$	2,427,960	
Core Operating Expenses	\$	1,915,286	
Salaries & Benefits			
G&A	\$	395,598	29.03%
Public Works	\$	134,147	9.58%
Public Safety	\$	633,991	45.26%
SBBP	\$	225,922	16.13%
Total Salary/Benefit Expenditures	\$	1,389,658	100.00%



Budgeted Salary & Benefits are 58% of Total Operating Expenditures and 73% of Core Operating Expenditures

# FY Capital Expenditures

Capital Expenditure by Dept.	FY 2017 Budget	FY 2017 Actual	FY 2018 Budget	FY 2018 B & F Recommendation
<b>G &amp; A</b>				
Code Enforcement Vehicle			18,500	-
<b>Public Works</b>				
Town Hall Carpeting	5,100	5,093		
Porch Decking (In Progress)	18,040			
2016 Polaris ATV	17,938	16,557		
<b>Public Safety</b>				
Police Vehicles (2)	73,318	73,318		
Police Vehicle (1)			38,286	-
<b>Beach Patrol</b>				
2017 Polaris ATV			13,300	13,300
Mobi-Mats (3)			12,000	12,000
Police Building Expansion			232,450	232,450
<b>Total Capital Expenditures</b>	<b>114,396</b>	<b>94,968</b>	<b>314,536</b>	<b>257,750</b>

# FY 2018 Reserves



<b>Fund Balances as of 4/30/16</b>	
Operational Reserve*	\$588,000
MSA Reserve	\$270,599
Capital (ARM) Reserve	\$1,041,491
Accrued Liabilities/Separation Bonus	\$68,564
Police Department Donation (Police Reserve)**	\$50,000
Unassigned Reserves	\$133,640
Special Projects***	\$56,740
Accrued Vacation/Sick Leave Balances	\$59,012
Restricted by Other Government	\$137,530
<b>Total Reserves</b>	<b>\$2,405,576</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, Bldg. 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**
  - Beach Replenishment
  - Canal Water Quality
  - Flood Mitigation