



Town of South Bethany Budget for FY 2020

March 8, 2019



FY 2020 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 2020 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

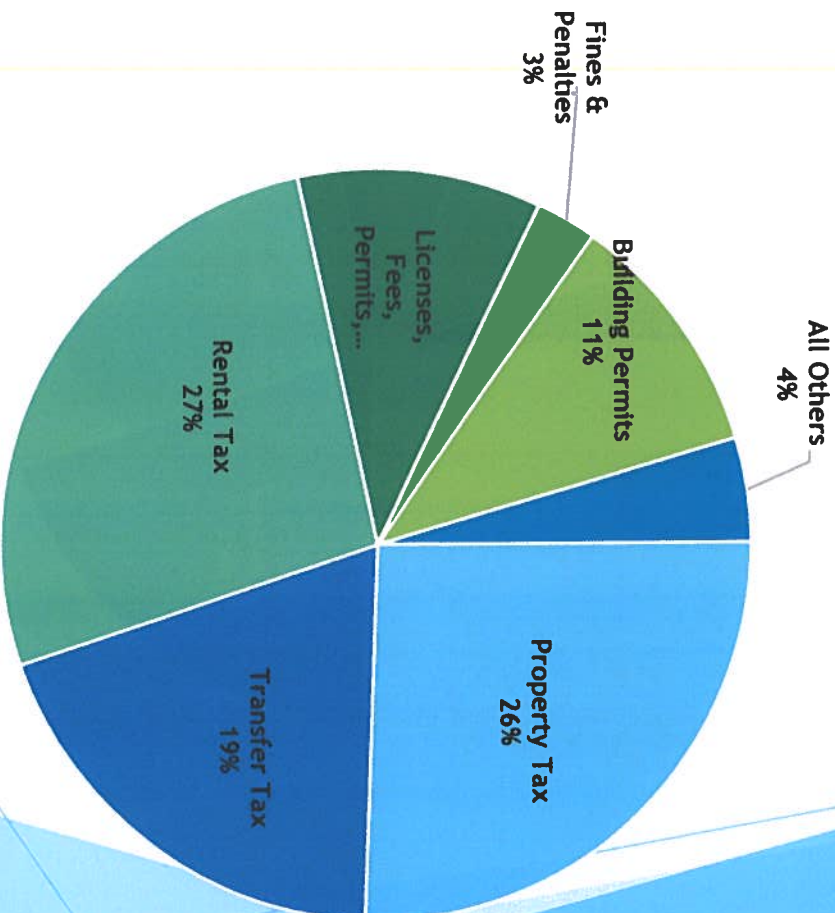
FY 2019 Budget Overview - The Numbers

FY 2019 Budget Overview – The Numbers

	FY 2019 Budget	FY 2019 Actual	FY 2020 Proposed
Total Operating Revenue	2,394,690	2,348,482	2,463,287
Total Operating Expense	2,394,690	1,763,948	2,463,287
Total Surplus/(Deficit)	0	584,534	0

FY 2020 Budget Operating Revenue

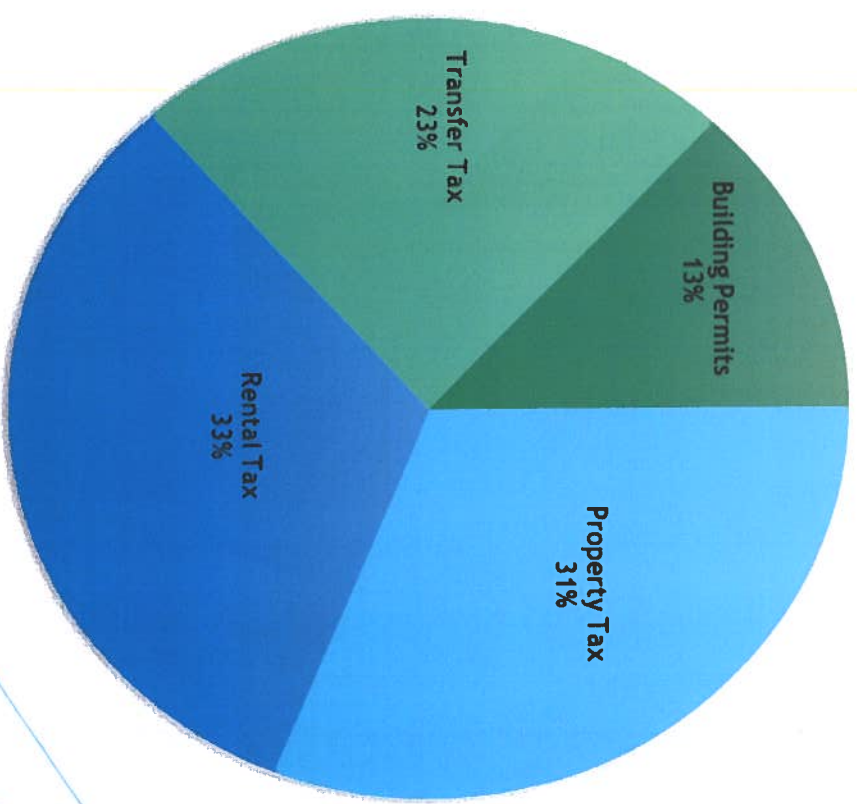
Property Tax	\$526,209
Transfer Tax	\$395,000
Rental Tax	\$550,000
Licenses, Fees, Permits, Leases	\$215,850
Fines & Penalties	\$53,250
Building Permits	\$220,000
All Others	<u>\$91,450</u>
Total	\$2,051,759



83% of Operating Revenue is driven by Property Tax, Transfer Tax, Rental Tax and Building Permits.

FY 2020 Budget Core Revenue Drivers

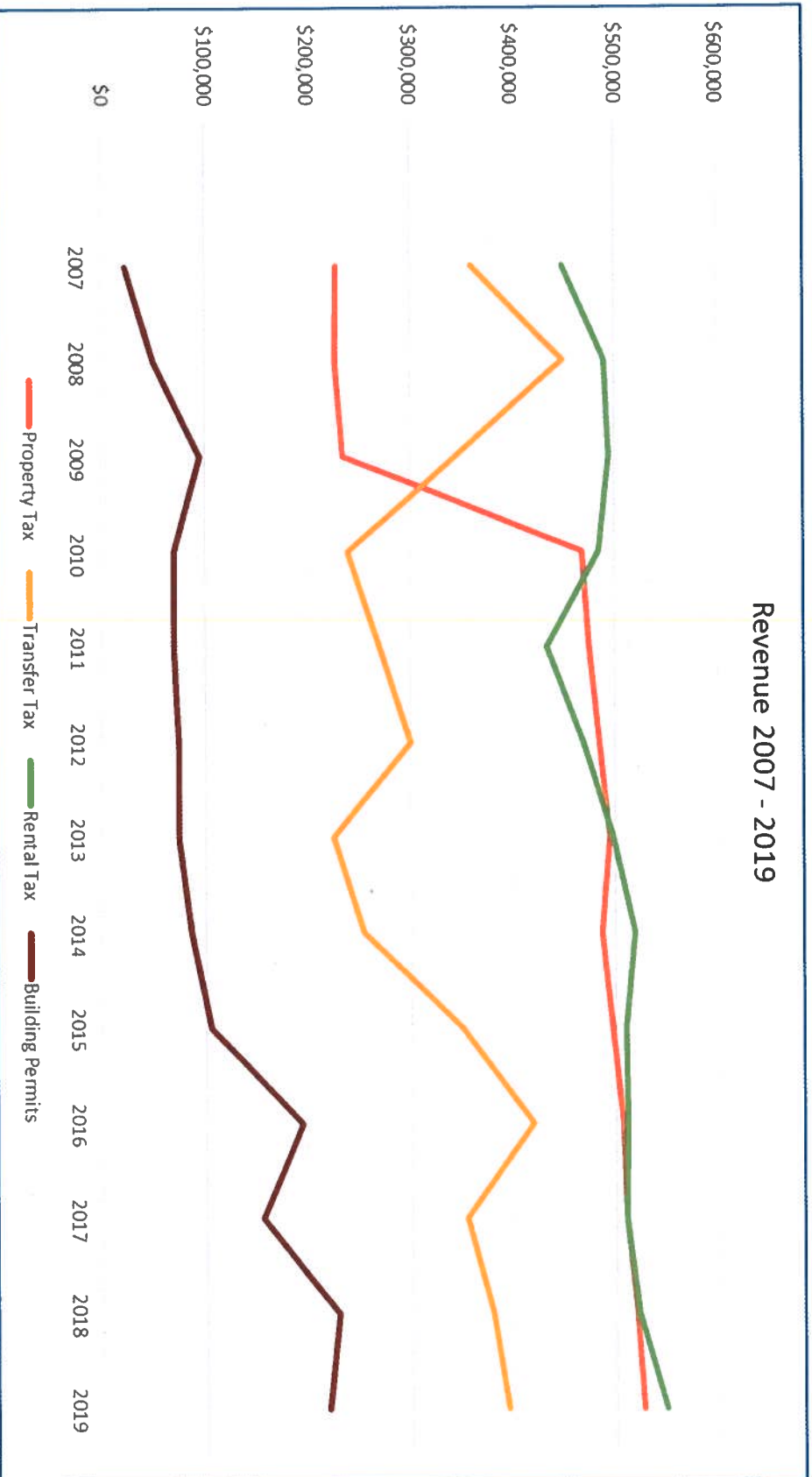
Breakdown of Core Revenue Drivers FY 2020



■ Property Tax ■ Rental Tax ■ Transfer Tax ■ Building Permits

Property Tax	\$ 526,209
Rental Tax	\$ 550,000
Transfer Tax	\$ 395,000
Building Permits	\$ 220,000
Total	\$1,691,209

Revenue 2007 - 2019

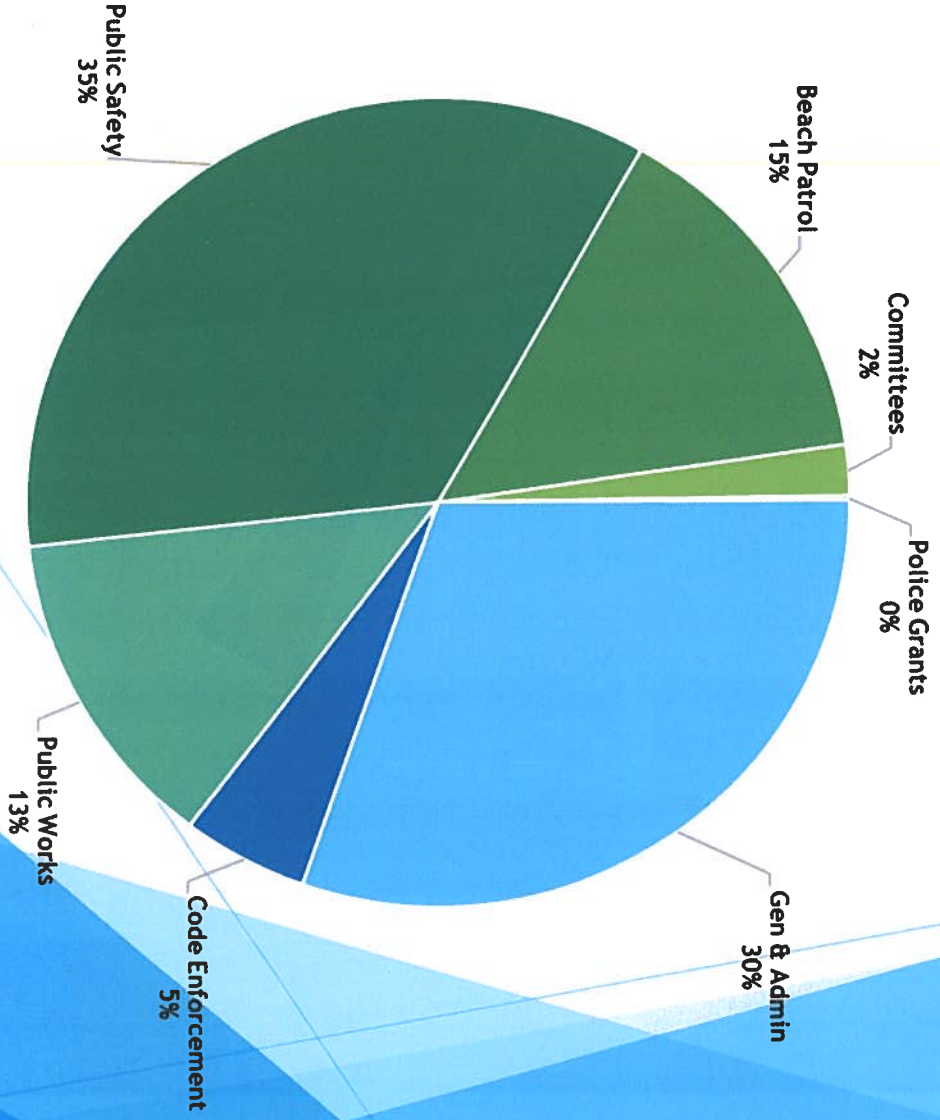


Hurricane Sandy Oct 2012

Great Recession 12/2007-6/2009

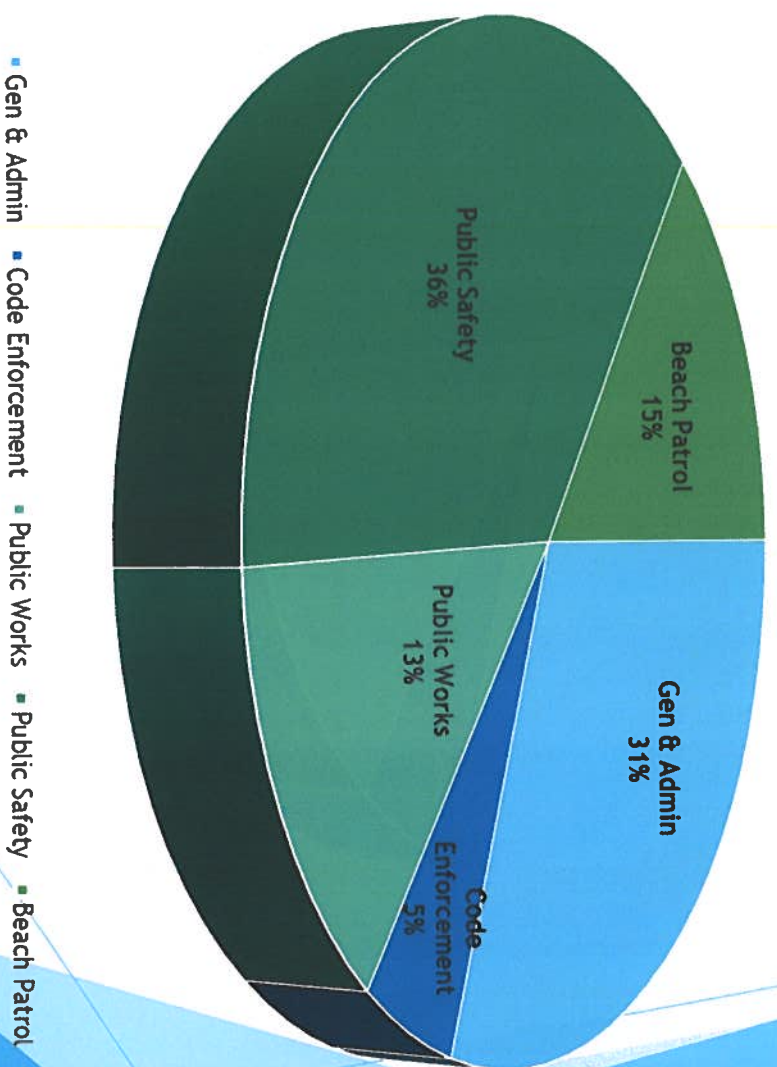
FY 2020 Total Operating Expenditures

Gen & Admin	\$624,503
Code Enforcement	\$100,892
Public Works	\$266,139
Public Safety	\$717,575
Beach Patrol	\$297,525
Committees	\$41,625
Police Grants	<u>\$3,500</u>
Total	\$2,051,759



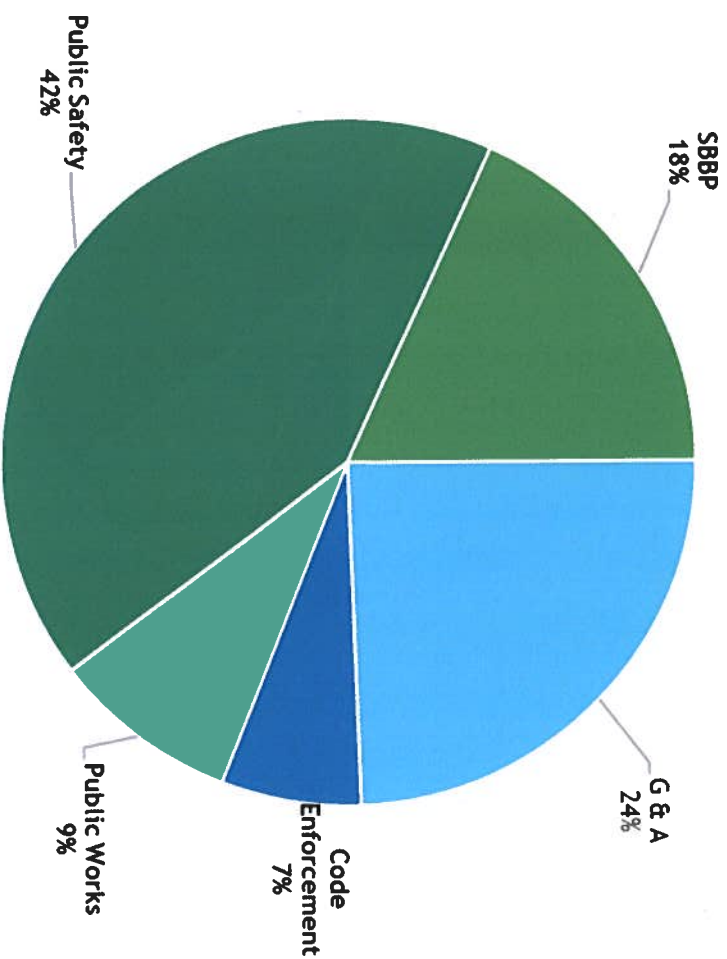
FY 2020 Core Operating Expenditures

Gen & Admin	\$624,503
Code Enforcement	\$100,982
Public Works	\$266,139
Public Safety	\$717,575
Beach Patrol	\$297,525
Total	\$2,006,724



FY 2020 Salary & Benefit Allocation

FY 2020 Budget			
Total Operating Expenditures		\$2,051,759	
Core Operating Expenses		\$2,006,724	
Salaries & Benefits			
G & A	\$357,153		24.5%
Code Enforcement	\$96,013		6.6%
Public Works	\$126,989		8.7%
Public Safety	\$613,975		42.1%
SBBP	\$265,691		18.2%
Total Salary/Benefit Expenditures	\$1,459,821		100.0%



Budgeted Salary & Benefits are 71% of Total Operating Expenditures and 73% of Core Operating Expenditures

FY 2020 Reserves

Total Current Reserves as of 2/28/19	\$2,436,309
Operational Reserve	(\$588,000)
MSA Reserve	(\$128,054)
ARM Reserve	(\$1,291,706)
Accrued Liabilities	(\$73,600)
Beach Access Fund	<u>(\$225,000)</u>
Total Available Reserves	\$129,949

FY 2020 Budget Overview - The Numbers

Capital Expenditure by Dept.	FY 2019 Budget	FY 2019 Actual	FY 2020 Budget
G & A			
Microphones/TH Building Security Upgrades	16,280	7,880	
Town Hall Renovations			40,000
Public Works			
Public Works Vehicle w/Plow	47,886	47,886	
Kubota ATV			21,000
Boat			5,300
Public Safety			
Police Vehicle			43,211
Police Building Expansion	80,000	76,777	
Town - Wide			
Canal Water Quality/Wetlands/Dredging	50,000	44,761	
Mobi-Mats			27,909
Beach Access Ramps (5 year project)			45,000
Total Capital Expenditures	194,166	177,304	182,420
MSA -Paving - Bristol (separate funding)			23,741

FY 2020 Capital Improvement Plan Fund

- Ten-Year Capital Plan
- Fulfills Undertaking in Comprehensive Plan
- Update Annually
- Replace Depreciated Existing Capital Assets
 - Funding Source - ARM Reserve
- Invest in New Capital Assets
 - Funding Sources - Discretionary Reserves and Operating Surpluses
- May Consider External Financing