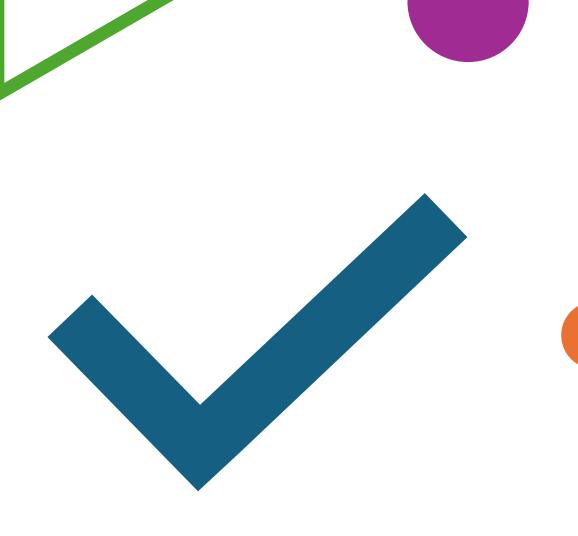
Balanced Budget Presentation

Presented to Council April 18, 2024 10:00 Work Session





Budget Highlights

- Property Tax Rate to stay at .06¢
 - NO TAX INCREASE



	Fiscal Year 2024-2025
Revenues (Projected)	5,365,000
- Fund Balance	850,000
Total Revenues	6,215,000
	Fiscal Year 2024-2025
Expenses	6,215,000

Without the appropriations of fund balance, There is an overall increase in revenues of about 3%. This increase is from a slight uptick in sales taxes, property taxes, interest and predicted Community Center fees.

Only in Gov't Accounting!

Fiscal year 2023-2024

Pumper Truck placed on order April 19, 2023 – Total Budget \$850,000

Pumper Truck in production - June 30, 2024

TOSJ Never wrote a check. \$850,000 is still in our checking account

Still in our checking account at the fiscal year end? Automatically goes to Fund Balance on June 30, 2024

Fiscal year 2024-2025

Pumper Truck may arrive and need payment by June 30, 2025. Therefore it needs to be added to the budget. To balance the expense, we will pull from the General Fund, where the funds currently sit from Fiscal year 2023-2024

		Fiscal Year 2024-2025
Revenues (Projected)		5,365,000
- Fund Balance	(parked from FY24)	850,000
Total Revenues		6,215,000

Expenditures

Department / Category	Notes	Fiscal Year 2024-2025	Increase (Decrease) from FY24
Administration		\$ 805,000	18% (personnel)
Facilities	Includes new project	\$ 786,000	124% (paving service rd)
Public Safety	(EM, Streetlights, Animal Control)	\$ 410,500	Marginal decrease
STJ Fire Department	Includes pumper truck payable from General Fund Appropriations	\$ 1,847,600	16% (increase in operating costs, increase in small capital requests)
Environment, Streets	(Yard waste, stormwater, UNCW)	\$ 300,300	(36%) (decrease in oyster grant project – cancelled)
Community Center		\$ 419,000	(11%) (decrease in major project spending)
Debt	Final payment July 2026	\$ 379,000	No change
Commitment to Disaster Recovery	1 Cent tax	\$ 329,000	No change
Commitment to SJFD capital	Projection only, amount determined in June 2025	\$ 938,600	Subject to year-end results
Total 4/25/2024		\$ 6,215,000	5

Personnel Key Metrics– Total Increase 20%

Pay & Benefits for FY 2025: Marginal Increase in % Compensation Benefits: Cola 4.2% Merit 4.0% Required Benefits (Employer Contributions): NC State Retirement 12.85% 401K Contributions 5% Social Security Contributions 7.65% Insurance Benefits: \$8,500 per employee

Requesting One new part-time employee for the Community Center / One temporary employee for the Administrative Office

Total Budget \$30,000



		Salary and Benefits	Increase from FY24
	Administrative	\$493,750	\$75,250 or 18%
4/25/202	Community Center	\$314,500	\$54,000 or 21%
	TOTAL	\$808,250	\$129,250 or 20%

FY25 Expenditure Increases

• All other operating expenditures include no measurable increase –

• Including: Telephone & Cable, Electricity, Audit, Legal, IT and AV contracts

Liability Insurance	20%
Landscaping	5%
Animal Control	3%
Janitorial Contract	15%
St James Fire Department Operations	9%
Yard Debris Contract	10%

New Projects / Expenditures

- Access Road Paving
- Veteran's Day Breakfast
- Consulting Contract with McGill & Associates for Community Center Space Needs Assessment
- Community Center Tables
- Community Center Projector

