

FY25 Manager's Recommended Budget



Budget Workshop
Ted C. Collins Law Enforcement Center
May 7, 2024



BUDGET

BUDGET IS A PLAN THAT SETS OUT:

1. THE OBJECTIVES AND STRATEGIES OF THE GOVERNMENT IN A BUDGET YEAR,
2. THE PROGRAMMES AND ACTIVITIES THAT WOULD BE CARRIED OUT TO EXECUTE THE STRATEGIES TO ACHIEVE THE OVERALL OBJECTIVES,
3. THE RESPECTIVE OBJECTIVES OF THESE PROGRAMMES AND ACTIVITIES THAT REFLECT THE DISAGGREGATION OF THE OVERALL OBJECTIVES OF GOVERNMENT

Manger's Recommended Budget

The FY25 Manager's Recommended Budget contains:

An Operating increase of 7.2%, as follows:

General Government – 8.5%

Enterprise Operations – 1.5%

Overall Budget Decrease: 7.8%, or \$27.9m

Capital Projects decreased \$48.3m

Fiscal Year 2025 Proposed Budget

	FY2022-23 Actual	FY2023-24 Budget	FY2024-25 Recommended Budget	% Δ
Governmental Operations	\$ 256,738,735	\$ 267,365,585	\$ 289,966,560	8.5%
Enterprise Operations	54,060,969	57,127,196	57,980,884	1.5%
Total Operating Budget	310,799,704	324,492,781	347,947,444	7.2%
Governmental Capital Projects	38,083,261	82,406,498	44,475,613	-46.0%
Reconciling Items				
Enterprise Capital Projects	2,293,943	19,643,500	9,296,000	-52.7%
Total Reconciling Items	2,293,943	19,643,500	9,296,000	-52.7%
Less: Interfund Transfers	(50,420,840)	(68,310,368)	(71,495,290)	4.7%
Grand Total Appropriations	\$ 300,756,068	\$ 358,232,411	\$ 330,223,767	-7.82%

Revenue & Expenditure Forecast



Revenue and Expenditure Assumptions & Expectations

Tourism driven tax and fee revenues are estimated to either remain flat or grow moderately based on the trends observed over the last year.

Business License Revenues are expected to show moderate growth, much like hospitality and tourism development fee revenues.

Construction Permitting revenue through March is the lowest it has been since 2016. For FY25, permit revenues are budgeted to return to a normal level of annual activity in anticipation of future interest rate cuts.

PRST & MB Convention Center revenues are expected to remain strong.

Property Tax revenues are projected to grow 5.5% over the prior year. **FY25 is a reassessment year and Horry County has not yet produced final assessed values for the rollback calculation. The FY25 Budget Ordinance that will be presented for 1st reading on May 14th will reflect the current millage rate and will allow for later adjusted millage adoption by Resolution once the rollback millage is calculated.**

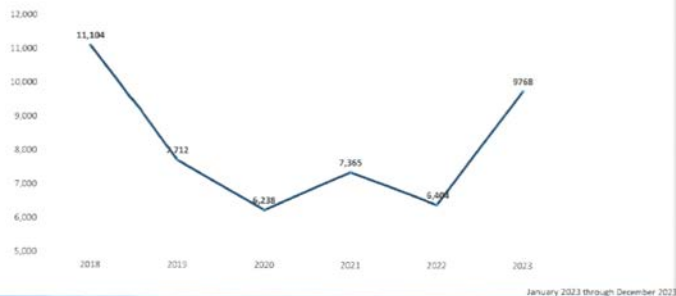
Expenditures will continue to increase as the demand for service continues to grow and we continue to experience an environment of high inflation in services and goods, including wage inflation.

Manager's Recommended Budget – Retreat Follow-up

The majority of applications received are from residents of South Carolina – 78.9%

70% of applications received are from Horry County residents.

Applications Received & Processed



FY 25 Recommended Budget, Retreat Follow-up:

Recruitment & Retention:

- 9,801 Applications Processed through January 2024:
 - 7,737 (78.9%) from South Carolina
 - 6,869 (70%) from Horry County Residents
 - 465 (8.7%) from North Carolina
 - 321 (3.9%) from New York
 - Other States: New Jersey (1.6%), Pennsylvania (1.4%) and Florida (1.2%)

Department Name	Number of Applications
Capital Projects Count	34
City Attorney Count	171
City Manager Count	327
Clerk of Court / Municipal Judges Count	311
Construction Services Count	140
Convention Center Count	376
Financial Management & Reporting Count	55
Financial Services Count	724
Fire Department Count	502
Human Resources Count	208
Information Technology Count	81
Insurance and Risk Services Count	97
Neighborhood Services Count	3
Parks, Rec and Sports Tourism Count	1317
Planning and Zoning Department Count	128
Police Department Count	3133
Public Works Count	2194
Grand Count	9801

Retreat Follow-up

For calendar year 2023, there were 132 employment separations. 9.1% (12) of the separations were associated with retirements.

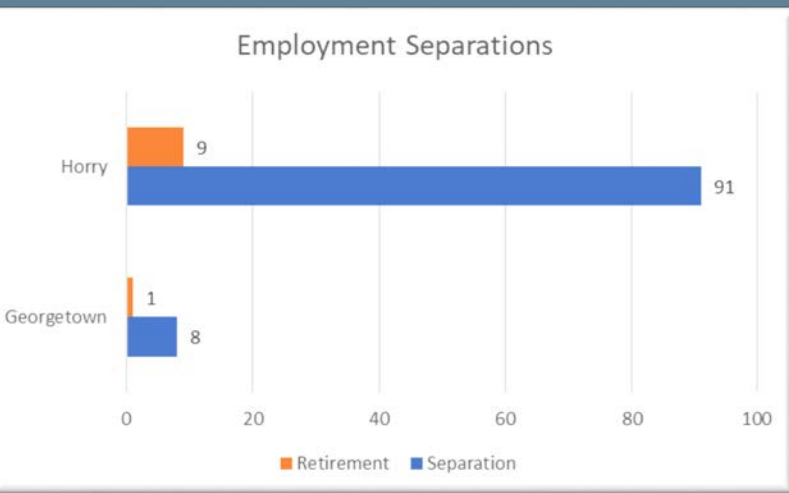
FY 25 Recommended Budget, Retreat Follow-up:

Turnover Rates:

- For the Period January 2023 through December 2023 :
 - 132 Employment Separations
 - 14 Terminations, 5 medical separations, 12 retirements and 101 voluntary separations
 - 9 Georgetown County (1 Retirement Related)
 - 100 Horry County (9 Retirement Related)

Recruitment:

- Advertising at events and complexes, similar to CCMF:
 - Applications increased 40% for the period May 2023 – December 2023 when compared to May 2022 – December 2024
 - City Booth at World's Strong Man event 2024
- Public Facing Screens in City Facilities:
 - City Services installed, Pepper Geddings & Crabtree are in the works.



Retreat Follow-up

City of Myrtle Beach:

Total Authorized Positions: 1,063

Separations: 132 = 12.4%

Hires: 202 = 19.0%

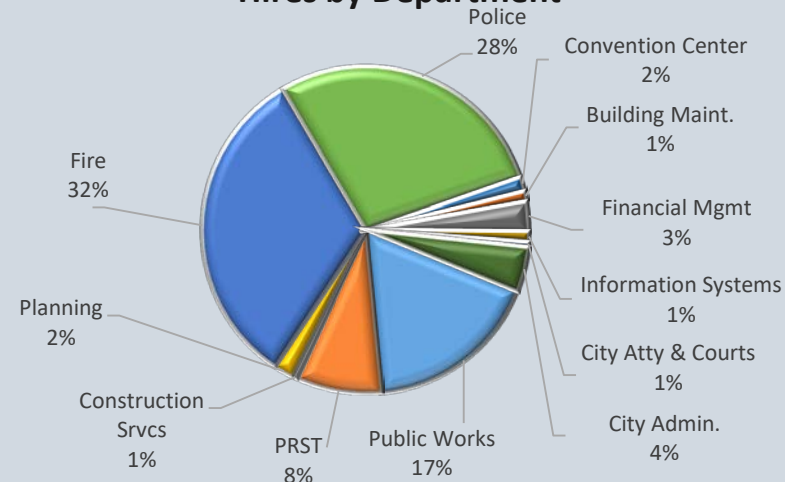
Hires by Department :

Fire	65
Police	57
Public Works	35
PRST	17
City Admin.	9
Financial Mgmt	6
Planning	4
Convention Center	3
Building Maint.	2
Information Sys.	2
Construction Srvcs	1
City Atty & Courts	1

FT Hires and Terms By Department



Hires by Department



Retreat Follow-up

Opengov’s 2024 State of the Local Government survey looked at bridging the gap between opportunities and obstacles. As many have experienced over the last several years, staffing is one of the largest challenges facing local government.

52% of respondents say hiring challenges is their **greatest challenge**.

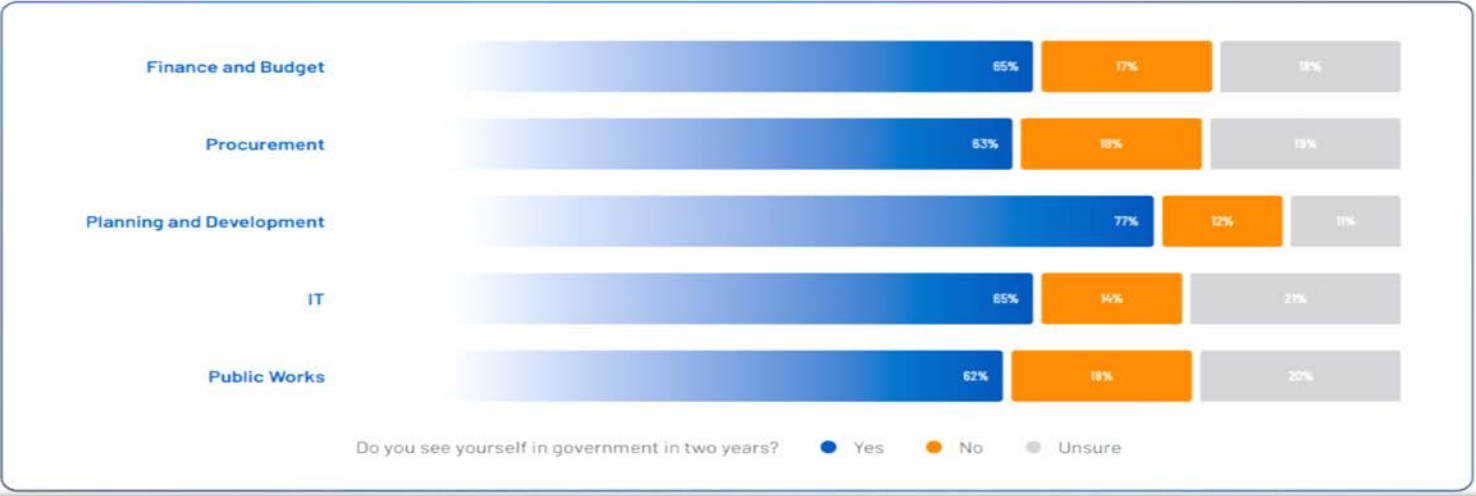


51% of respondents say too few staff due to limited resources **is an obstacle**.



Public Sector Crystal Ball

This is the third year we’ve asked this question. Unfortunately, this year presented the biggest dip yet in those who see themselves working in government in two years. In 2023 and 2022, an average of 75% and 80% respectively said they plan to continue working in government.



Manager's Recommended Budget – Retreat Follow-up

Communication - Various discussion points centered around communication, both from a perspective of hearing from City stakeholders to sharing what all the City does do and provide for the community.



FY 25 Recommended Budget, Retreat Follow-up:

Communication:

- Public Engagement
 - Open, Televised Council Workshops & Meetings
 - Radio Show every Wednesday after Council Meetings
 - Weekly 30 minute Radio segment airing Saturday & Sunday mornings
 - Open Board & Commission Meetings
 - Zoning Re-write
 - Public Information Screens in Facilities
 - Social Media Presence
 - **80,000 Facebook followers**
 - **5,898 Twitter (X) followers**
 - **7,130 LinkedIn followers**
 - **9,247 Instagram followers**
 - Friday Fax
 - Progress Report
 - MyBeach 101
 - Citizens Police Academy
 - Citizens Fire Academy
 - Junior Fire Academy
 - Town Hall Meetings
 - Neighborhood Watch Meetings
 - Neighborhood Clean-up Days

Manager's Recommended Budget – Retreat Follow-up

Administrative - Ordinance updates, review of Boards & Committees and city-wide maintenance issues were a part of Council's conversation regarding what they would like to see happen over the next two years.



FY 25 Recommended Budget, Retreat Follow-up:

Administrative:

- Boards & Committees
 - Review Existing Boards & Committees
 - Communicate City Vision with Boards and Committees
- Ordinance Review
 - MBDA and DDO are attempting to create a guide for business development in the City.
 - Nuisance Ordinance
 - Zoning Re-write has been included in the budget, 2 year process
- Identification of Maintenance Issues
 - Creating an internal tracking system for employees to report maintenance issues (pot holes, damaged signage, sight triangles, etc.) in advance of a formal 311 system.

Manager's Recommended Budget – Retreat Follow-up

FY 25 Recommended Budget, Retreat Follow-up:

Capital Improvements and Transportation:

- LED Lighting
 - Kings Hwy
 - 397 LED
 - 22 HD
 - Ocean Boulevard
 - 451 LED
 - 63 HD
- Crosswalks & Crosswalk Lighting
- Ocean Boulevard Restrooms – Exploring 2 Locations
- Christmas Lights/Decorations
- A&I District
- Comprehensive Parking Plan (Residents, Visitor, Golf Carts)
 - North End Golf Cart Parking
 - Downtown Parking
- Coventry Traffic Study
- Market Common Parking Structure



Manager's Recommended Budget – Changes Since Retreat

The changes made to the FY25 Proposed Budget since retreat result in no net gain in the overall budget.

As normally occurs at this phase in the budget development process, revenues have been reviewed and adjusted based on the latest information and receipts available.

FY 25 Recommended Budget, Changes Since Retreat:

Expenditure

- Paralegal Position for FOIA request management
- Contract Adjustment for City Manager & Attorney
- Construction Services Salary Adjustments for Certifications
- Outside Agency Funding increased

Revenue

- Property Tax Revenue Increased
- Construction Permit Revenue Increased
- Intergovernmental Revenue (COPs Grant) Decreased

Manager's Recommended Budget – Changes Since Retreat

The FY25 Proposed Budget has been prepared with no increase in General Fund taxes.

The fee increases in the General Fund relate to PRST and Construction Services.

Much like in Water & Sewer and in Stormwater, an internal study of service levels and operations has been conducted to establish an appropriate rate adjustment for the Solid Waste Management System.

FY 25 Recommended Budget, Changes Since Retreat:

Rates & Charges – No Changes

- Still no Proposed increase for Property Taxes or Business License Fees.
- Proposed Increase in Construction Service/Plan Fees & Charges
- Proposed increase in Recreation Fees & Charges
- Proposed increase in Solid Waste Fees & Charges (\$1.01/month)
- Proposed Increases in Water (9%) & Sewer Rates (9%), (\$5.44/month) 2021 rate study adjusted in 2023. Increase for water disconnection/restoration.
- Proposed Storm Water Fee (22%) based on 2021 rate studies (\$2.50/month)

Sports Tourism Fees – Not covered at Retreat PRST Fees discussion

- Participant Fee Increase – From \$1.50 to \$2.00
- Minimum Adult Gate Admission – From \$5.00 to \$7.00
- Field Rental Fee Increase – From \$500 to \$1,000 with elimination of additional charges: prep, lines, videography, etc.
- Minimum Daily Venue Fee – From \$200.00 to \$300.00

Manager's Recommended Budget

Governmental SLC's: \$987,220

(Operating: \$635,427, Capital: \$351,793)

- 2 Zoning Code Enforcement Officers
- 1 Opioid Peer Support Specialist
- 2 Paramedic Only Positions
- 1 A/P Technician
- 1 CIO Assistant
- 2 Tree Crew Positions
- 2 PRST Positions
- 2 Street – 1 Sidewalk Maintenance Position & 1 Concrete Position and an Upgrade



FY 25 Recommended Budget For Governmental Funds : Service Level Changes

GENERAL FUND					
Division - Name	Title	Service Level Change	FY25 Cost Estimate	Capital Outlay	Net
1300 - Planning & Zoning	Zoning Code Enforcement Officers	Two new employees added for zoning enforcement.	76,742	46,793	123,535
1240 - Fire - Administration	Opioid Program Peer Support Specialist	Grant Funded Position	80,804	45,000	125,804
1242 - Fire - Emergency Services	Advanced Life Support EMS Service Enhancement	Advanced Life Support (ALS) EMS deployment enhancement. The objective is to increase the number of paramedics and deploy them in a more efficient manner in an attempt to reserve their skillset for patients that require ALS treatments and adequately staff our ambulances. (2 Paramedic Only Positions)	110,546	-	110,546
1062 - Accounting	Accounting Technician Sr.	To provide relief for the 2 current Full-Time (AP) Accounting Technician Seniors.	42,500		42,500
1015 - City Manager	CIO/Innovation & Performance Manager	This position will primarily be tasked with managing the day-to day of the Innovation Academy and MBStat Program, both of which bring increased accountability across operations of the organization, as well as increased efficiencies without the need for more/new resources.	56,439		56,439
1452 - Right-Of-Way Maintenance	Tree Crew	Provides for an additional tree crew by hiring another crew leader and equipment operator.	79,145	220,000	299,145
1456 - Parks Special Events	Equipment Operator- Special Events	Two equipment operators to the Special Events crew. Will assist with Nuisance property issues.	110,814	40,000	150,814
1550 - Street Maintenance	Concrete/Sidewalk position & Patch Truck operator	One Patch Truck Operator and One Sidewalk Finisher (2 POSITIONS 1/2 THE YEAR)	71,054		71,054
1550 - Street Maintenance	Upgrade Trades Worker to Concrete Finisher		7,383		7,383
General Fund Total			635,427	351,793	987,220

Added Since Retreat: Paralegal to manage FOIA requests, improve communications.

Manager's Recommended Budget

General Fund Capital Outlay			
Public Safety	\$	2,332,262	81.8%
PRST		327,460	11.5%
General Gov.		112,793	4.0%
Public Works		80,000	<u>2.8%</u>
	\$	2,852,515	100.0%

*Includes \$351,793 Capital from Service Level Changes



FY 25 Recommended Budget For General Fund: Capital Outlay

General Fund			
Division - Name	Form Header Name	Describe Equipment or Material:	FY25 Capital Outlay
1242 - Fire - Emergency Services	Bauer Unitized Air System	Bauer Unitized Air System 6000 psi, 25.2 cfm purification system for the training academy.	123,780
1242 - Fire - Emergency Services	Ocean Rescue Jet Ski replacement	Ocean rescue jet ski with trailer	20,540
1242 - Fire - Emergency Services	Radio Replacement; year 3 of 5	Portable radio replacement.	313,500
1242 - Fire - Emergency Services	Life-Pak 15 Cardiac Monitor	Physiocontrol/Stryker Lifepak 15 Cardiac Monitor. This is an all in one cardiac monitor with diagnostic 12 lead, NIBP, SP02, Capnography, Defibrillator unit.	90,442
1050 - Insurance & Risk Services	AED Replacement Plan	Phase 1 of 3 to replace AEDs	30,000
1065 - Information Systems	New Vehicle	Ford Maverick small pickup truck	36,000
1450 - Grounds Maintenance	John Deere Z-Turn Mowers	John Deere Z-Turn Mowers	26,160
1450 - Grounds Maintenance	Steiner 450	Steiner 450	16,500
1452 - Right-Of-Way Maintenance	Broyhill Load & Pack Dumpsters	Broyhill Load and Pack Dumpsters	24,800
1202 - Police - Uniform	Drones	Drones, DJI Mavric Enterprise 3	15,000
1204 - Police - Support Services	City Cameras New Phases	Cameras, Associated Equipment	100,000
1204 - Police - Support Services	Radio Upgrades	Radio Software Upgrades for Portable and Mobile Radios	250,000
1206 - Police - Investigations	Drying Cabinet	Duplex Drying Cabinet, Safekeeper 72"	11,900
1206 - Police - Investigations	Hand Held Narcotics Analyzer	Tru Narc Spectrometer Handheld Narcotics Analyzer	35,100
1208 - Special Operations	Take Home Car Program	Vehicles - Take Home Car Program	957,000
1208 - Special Operations	SWAT BearCat Armored Vehicle	BearCat Armored Vehicle, Manufacturer: Lenco	370,000
1505 - Public Works-Engineering	Truck for Traffic Engineering Supervisor	F150 4x4	40,000
1550 - Street Maintenance	Vehicle for Street Supervisor	F-150 4x4	40,000
			2,500,722



Manager's Recommended Budget

The formation of the FY 25 Budget Proposal includes:

W&S Capital Outlay:

- 20' Equipment Trailer
- 10' Trench Box
- 5' Trench Box

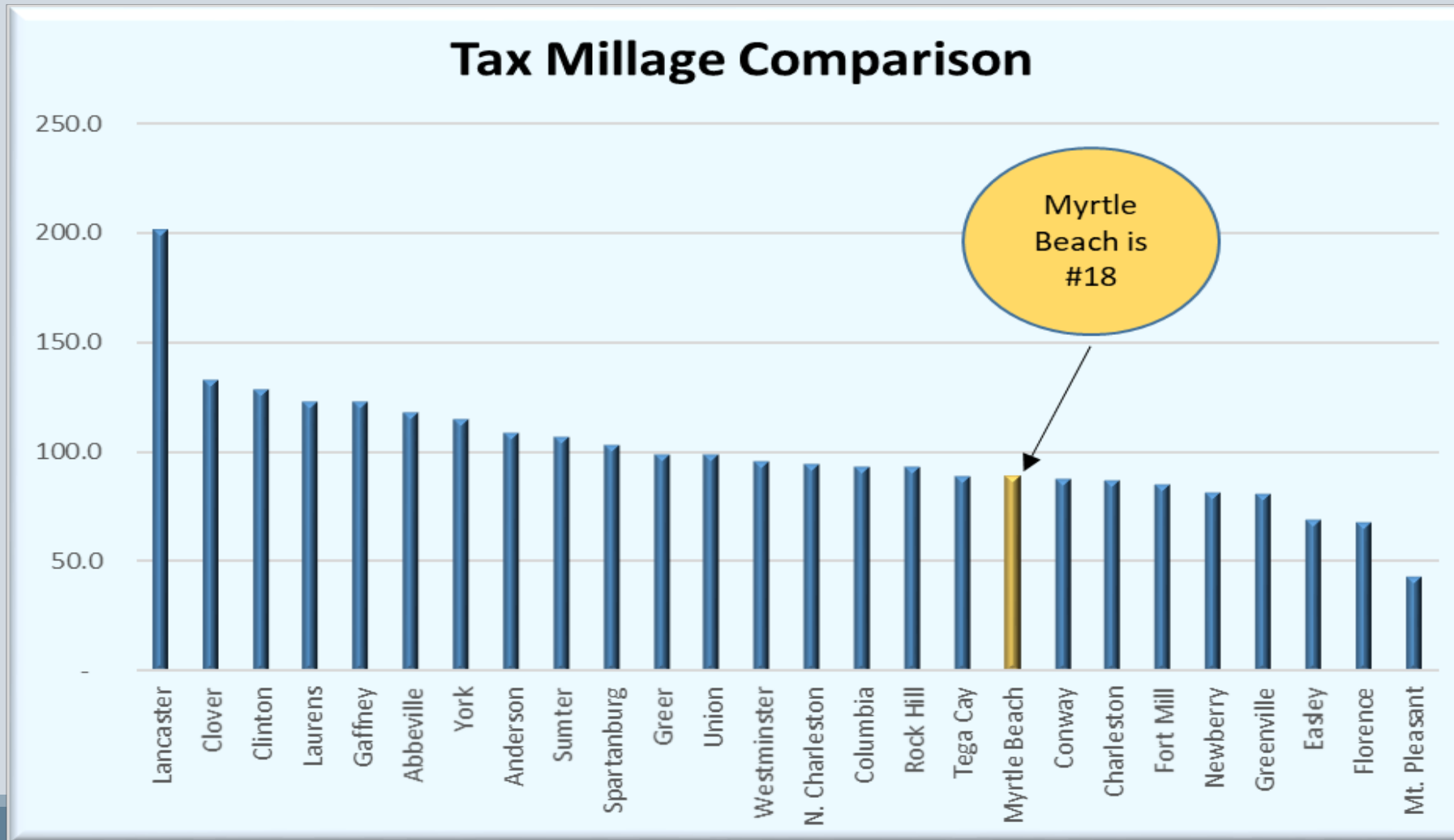
FY 25 Recommended Budget For Enterprise Funds :

Enterprise Fund Capital Outlay:

Water and Sewer Fund			
Division - Name	Form Header Name	Describe Equipment or Material:	FY25 Capital Outlay
6120 - Water	20' Towmaster Trailer	20' Towmaster Utility Trailer	21,800
6110 - Construction Division	10' Trench Box	10' Trench box (safety equipment) for digging.	7,850
6110 - Construction Division	5' Trench Box	5' Trench Box (safety equipment) for digging.	6,450
			36,100



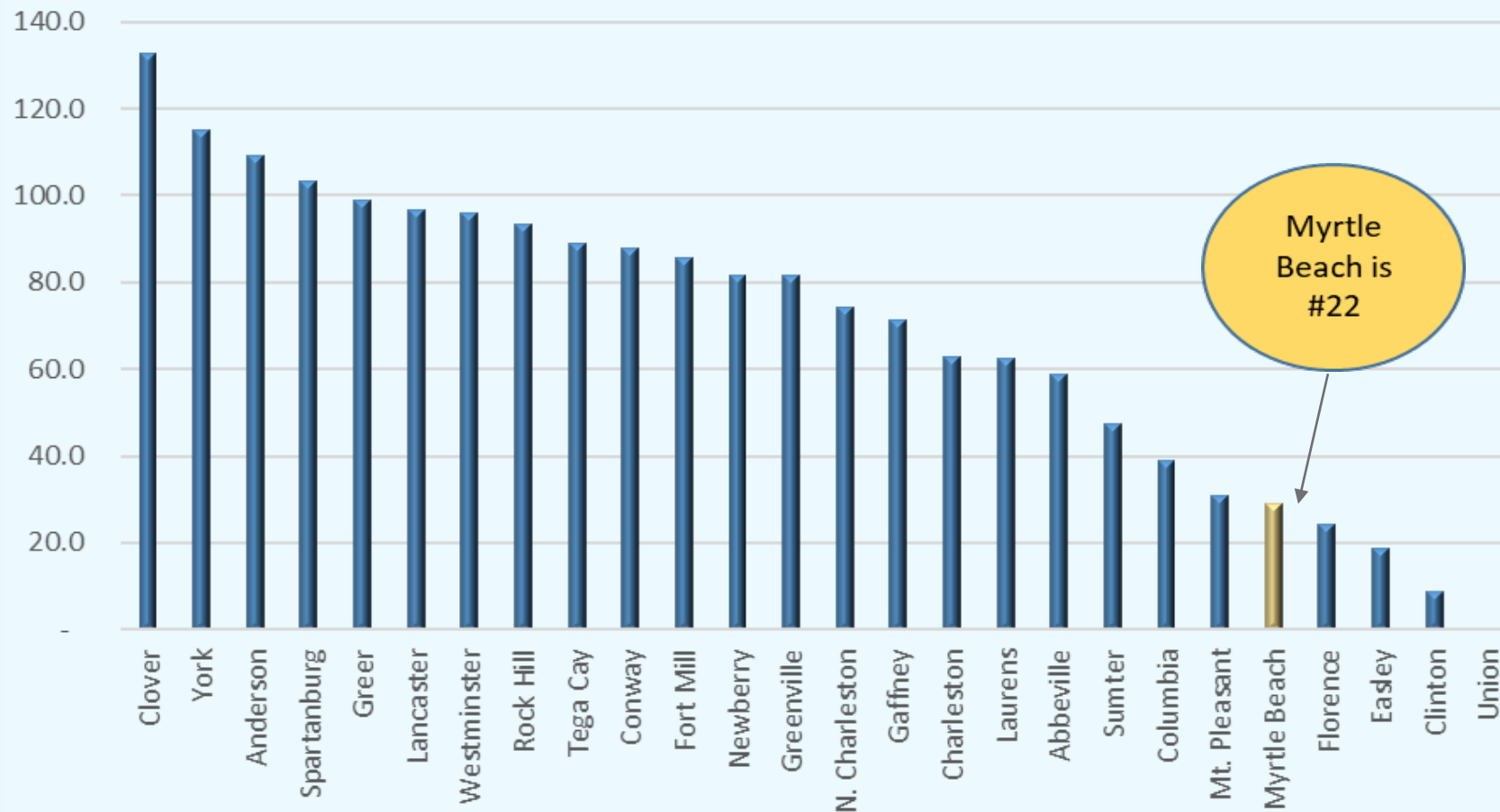
Property Tax Comparison



1. Lancaster	202.0
2. Clover	132.8
3. Clinton	128.6
4. Laurens	123.5
5. Gaffney	122.9
6. Abbeville	118.4
7. York	115.2
8. Anderson	109.0
9. Sumter	107.0
10. Spartanburg	103.2
11. Greer	99.0
12. Union	99.0
13. Westminster	95.8
14. N. Charleston	95.0
15. Columbia	93.8
16. Rock Hill	93.5
17. Tega Cay	89.0
18. Myrtle Beach	88.9
19. Conway	87.7
20. Charleston	87.3
21. Fort Mill	85.7
22. Newberry	81.7
23. Greenville	81.4
24. Easley	69.5
25. Florence	68.1
26. Mt. Pleasant	43.3

Property Tax Comparison

Tax Millage Comparison w/ LOST & TDF Credit



1. Clover	132.8
2. York	115.2
3. Anderson	109.0
4. Spartanburg	103.2
5. Greer	99.0
6. Lancaster	96.7
7. Westminster	95.8
8. Rock Hill	93.5
9. Tega Cay	89.0
10. Conway	87.7
11. Fort Mill	85.7
12. Newberry	81.7
13. Greenville	81.4
14. N. Charleston	74.3
15. Gaffney	71.1
16. Charleston	63.0
17. Laurens	62.5
18. Abbeville	58.9
19. Sumter	47.3
20. Columbia	38.8
21. Mt. Pleasant	31.0
22. Myrtle Beach	28.9
23. Florence	24.2
24. Easley	18.6
25. Clinton	8.7
26. Union	-



Manager's Recommended Budget

Governmental Revenues:

- The largest Governmental Revenues are Transfers, which are detailed on following slides.
- Long Term Debt Financing is included in the budget for Capital Improvements, however final approval of issuance requires additional Council authorization.

FY 25 Recommended Budget For Governmental Funds

Governmental Revenues and Expenditures

Governmental Revenue (in millions)		
Property Taxes	\$50.4	15.1%
Hospitality & Local Atax	46.6	13.9%
Licenses & Permits	42.7	12.8%
Fines & Forfeitures	1.2	0.4%
Local Option Tourism Fee	45.5	13.6%
Intergovernmental Revenue	36.6	10.9%
Charges for Services	18.5	5.5%
Miscellaneous	13.0	3.9%
Gain on Assets	0.2	0.1%
Transfers	71.0	21.2%
Long Term Debt	8.7	2.6%
Use of Fund Balance	0.0	0.0%
	\$334.4	100%

Governmental Expenditures (in millions)		
General Government	\$24.0	7.2%
Public Safety	76.8	23.0%
Community & Econ. Dev.*	59.7	17.9%
PRST	24.6	7.4%
Public Works	12.6	3.8%
Capital Outlay	48.0	14.4%
Principal Retirement	13.5	4.0%
Interest & Fiscal Charges	6.5	1.9%
Transfers	68.5	20.5%
Fund Balance Gain	0.2	0.1%
	\$334.4	100%



If the TDF transfer to the MB Chamber (\$36.6m) and Capital are backed out of expenditures, Public Safety accounts for 30.7% of the overall Governmental Budget.



City Fund Balance Highlights

Council has expressed their commitment to fiscal health and sustainability regarding the financial standing of the City of Myrtle Beach.

Governmental Fund Balances:

General projected Fund balance is within the City's minimum policy objective with current Fund Balance as a percentage of expenditures at 21.3% for FY25.

Debt Service projected Fund Balance is \$1.2m or 24.7% of recurring expenditures for FY25.

MB Air Force Base TIF Fund Balance is projected to be \$21.6m, with approximately \$13m of outstanding capital improvements to be funded. The goal of paying off outstanding debt by FY28/FY29 is attainable.

Estimated Special Revenue Fund Balances FY25

Tourism Revenue Funds		
Tourism Development Fee	\$	43,160
Hospitality Tax		28,168,255
Hospitality Fee		16,170,933
Local Accommodations Tax		4,170,480
State Accommodations Tax		-
	\$	48,552,828
Other Special Revenue Funds		
MB Convention Center	\$	2,598,559
Sports Tourism		375,000
Whispering Pines Golf Course		314,946
Baseball Stadium		500,312
Downtown Development		818,233
Oceanfront TIF		5,105,781
MB Air Force Base TIF		21,563,255
CDBG		509,567
Work Force Housing		125,000
Storm Water		12,517,454
	\$	44,428,107
Special Revenue Funds	\$	92,980,935



Tourism Driven Revenue

Currently, Tourism Driven Revenues are coming in as expected FY24, with TDF and Hospitality revenues slightly above FY23 actual collections.

Accommodations Tax revenues are lagging behind FY23 actual collections through February.

It appears that inflation is a key component of the strength of the TDF and Hospitality collections and the effect that inflation has on the economy in the coming season and year will play a large roll in performance of these revenues.

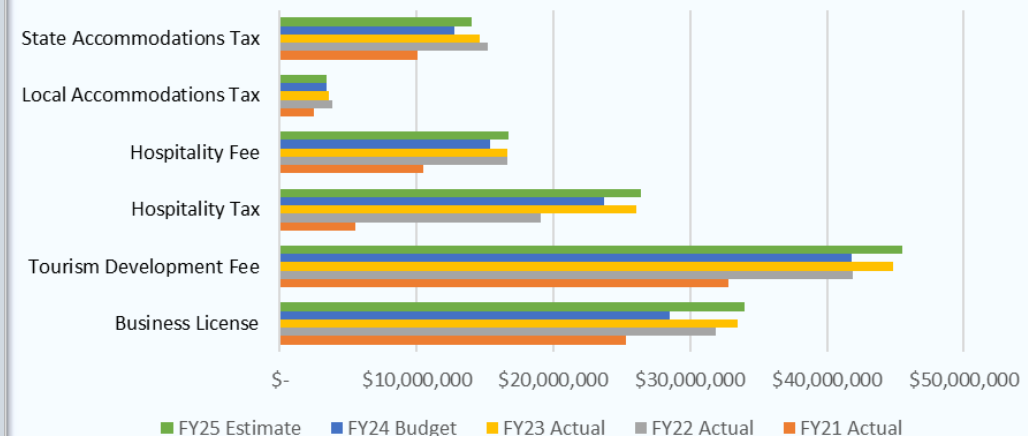
FY 25 Tourism Driven Revenue Estimates

Revenue	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Estimate
Business License	\$ 25,311,763	\$ 31,842,234	\$ 33,484,019	\$ 28,540,000	\$ 33,950,000
Tourism Development Fee	32,805,208	41,857,714	44,831,977	41,850,000	45,500,000
Hospitality Tax	5,483,050	19,075,000	26,071,188	23,692,500	26,412,500
Hospitality Fee	10,484,191	16,632,142	16,600,273	15,414,250	16,749,990
Local Accommodations Tax	2,475,558	3,832,332	3,600,897	3,401,950	3,404,850
State Accommodations Tax	10,062,109	15,219,620	14,641,173	12,750,000	14,000,000
Totals	\$ 86,621,879	\$ 128,459,042	\$ 139,229,527	\$ 125,648,700	\$ 140,017,340

Year To Date Tax & Fee Revenue Comparison

	YTD FY23	YTD FY24	% Increase
Tourism Development Fee	33,278,860	33,394,512	0.3%
Hospitality Fee	9,985,708	10,227,914	2.4%
Hospitality Tax	15,668,077	15,787,888	0.8%
Local Accommodations Tax	2,164,250	2,153,718	-0.5%
State Accommodations Tax	9,113,205	9,019,662	-1.0%
Totals	\$ 35,777,710	\$ 35,592,259	-0.5%

Tourism Driven Revenues



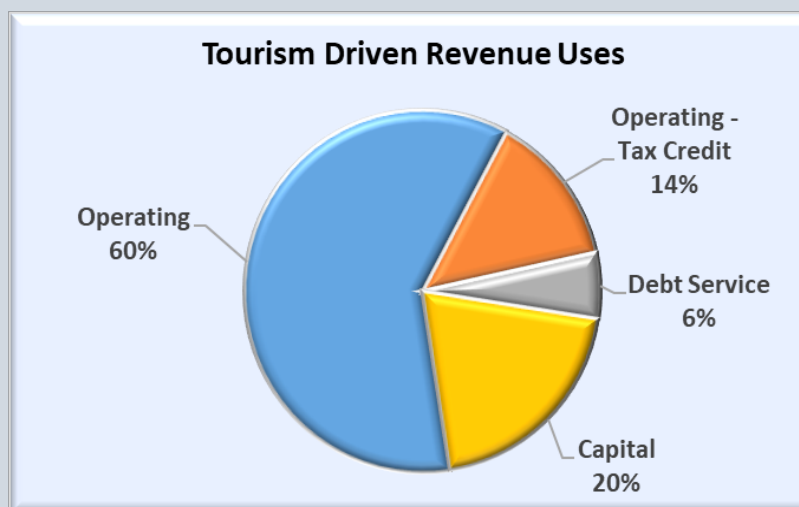


Manager's Recommended Budget

81.7% of Transfers are from Tourism Driven Revenues.

FY 25 Recommended Budget For Governmental Funds : Transfers

Tourism Driven Revenue Transfers FY25						
Fund	Hospitality Tax	Hospitality Fee	Local ATAX	State ATAX	Tourism Dev. Fee	Fund Totals
General Fund (Capital & Operations)	\$ 15,000,000	\$ 4,000,000	\$ 834,000	\$ 10,027,990	\$ 7,490,000	\$ 37,351,990
Debt Service (Capital/Debt Service)	1,025,000	-	-	88,760	550,000	1,663,760
Solid Waste (Capital & Operations)	200,000	250,000	-	-	-	450,000
Stormwater (Capital & Operations)	-	1,250,000	-	382,000	-	1,632,000
Ocean Front TIF District (Capital & Debt Service)	1,300,000	650,000	-	-	-	1,950,000
Capital Projects	5,500,000	3,250,000	-	-	2,200,000	10,950,000
MB Convention Center (Operations)	500,000	200,000	-	550,000	-	1,250,000
Baseball Stadium (Capital & Operations)	20,000	-	205,000	-	-	225,000
Sports Tourism (Operations & Capital)	615,000	-	750,000	25,000	-	1,390,000
Downtown Development (Operations)	575,000	1,000,000	-	-	-	1,575,000
Totals	\$ 24,735,000	\$ 10,600,000	\$ 1,789,000	\$ 11,073,750	\$ 10,240,000	\$ 58,437,750



Transfer Funding		
Operating	\$ 35,251,990	60.3%
Operating - Tax Credit	8,040,000	13.8%
Debt Service	3,445,760	5.9%
Capital	11,700,000	20.0%
	\$ 58,437,750	100.0%



Other Transfers	
General Fund to Capital Projects	\$ 1,250,000
General Fund to Workforce Housing	525,000
General Fund to Victim's Advocate	188,340
W&S Franchise Fee	1,985,200
Parking Utility to Downtown Dev.	700,000
Parking Utility to Oceanfront TIF	250,000
Oceanfront TIF to Down Town	700,000
AFB TIF to Capital Projects	5,000,000
MBAFB Incremental Tax	2,359,000
Capital Projects to Oceanfront TIF	100,000
	\$ 13,057,540
Add: Tourism Transfers	58,437,750
Total Transfers	\$ 71,495,290

Revenue Highlights

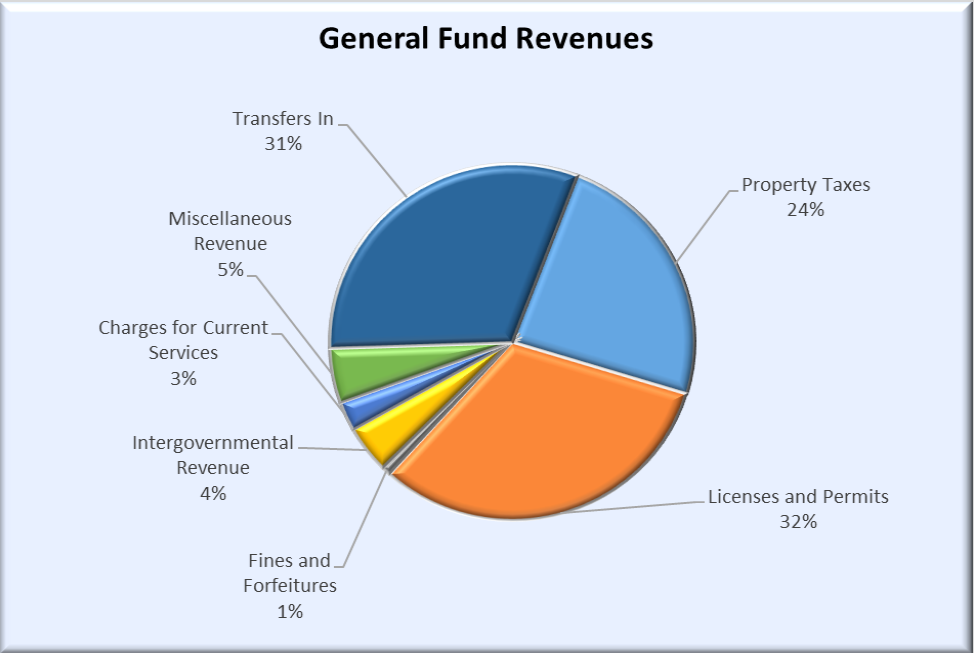
General Fund Revenues, net of Transfers, are budgeted at 4.5% over FY24.

General Fund Revenue			
Property Tax	\$	32,351,000	24.3%
Business License		33,950,000	25.5%
Tourism Transfers		37,351,990	28.1%
Other Sources		29,414,365	22.1%
	\$	133,067,355	100.0%

Property Taxes, Business Lic. & Tourism Transfers make up 77.9% of the General Fund Revenue mix.

FY 25 Recommended General Fund Budget: Revenues

General Fund Revenue	FY 25 Recommended Budget	% Budget
Property Taxes	\$ 32,351,000	24.3%
Licenses and Permits	42,743,000	32.1%
Fines and Forfeitures	1,052,100	0.8%
Intergovernmental Revenue	4,831,165	3.6%
Charges for Current Services	3,661,400	2.8%
Miscellaneous Revenue	6,732,500	5.1%
Transfers In	41,696,190	31.3%
Total Revenues	\$ 133,067,355	100.0%



Miscellaneous Revenue is primarily comprised of the \$4.6m Campground Lease

Building Permit Revenue included in the Budget is \$3.5m

Intergovernmental Revenue includes \$1m in Police and Fire Grants that will be exhausted in the next 2 years.

Expenditure Highlights

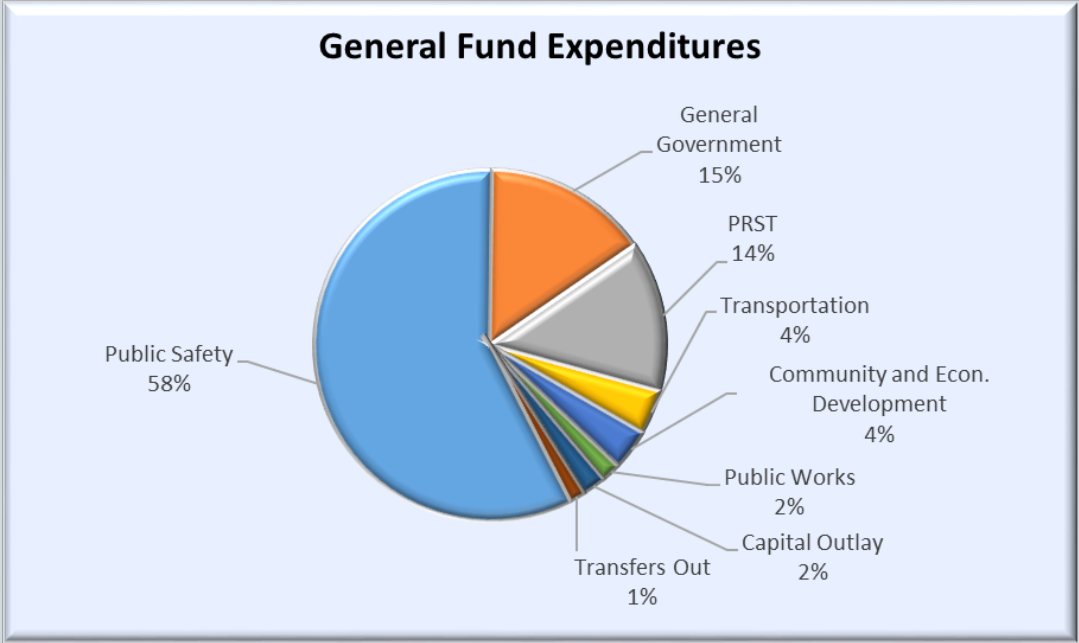
General Fund Expenditures, net of Transfers and Capital Outlay, are up 14.2% over FY24.

General Fund Expenditures			
Personal Services	\$	99,056,586	74.4%
Operating		31,158,254	23.4%
Capital Outlay		<u>2,852,515</u>	<u>2.1%</u>
	\$	133,067,355	100.0%

Public Safety		% Budget	
Police	\$	50,439,959	37.9%
Fire		26,019,940	19.6%
Emergency Mgmt		299,453	0.2%
Capital Outlay		<u>2,332,262</u>	<u>1.8%</u>
	\$	79,091,614	59.4%

FY 25 Recommended General Fund Budget: Expenditures

General Fund Expenditures	FY 25 Recommended Budget	% Budget
Public Safety	\$ 76,759,352	57.7%
General Government	20,159,654	15.1%
PRST	18,427,626	13.8%
Transportation	5,431,442	4.1%
Community and Econ. Development	5,051,045	3.8%
Public Works	2,422,381	1.8%
Capital Outlay	2,852,515	2.1%
Transfers Out	<u>1,963,340</u>	<u>1.5%</u>
Total Expenditures	<u>\$ 133,067,355</u>	100.0%



Manager's Recommended Budget

The FY 25 Year End Net Assets for Enterprise Funds are estimated to be:

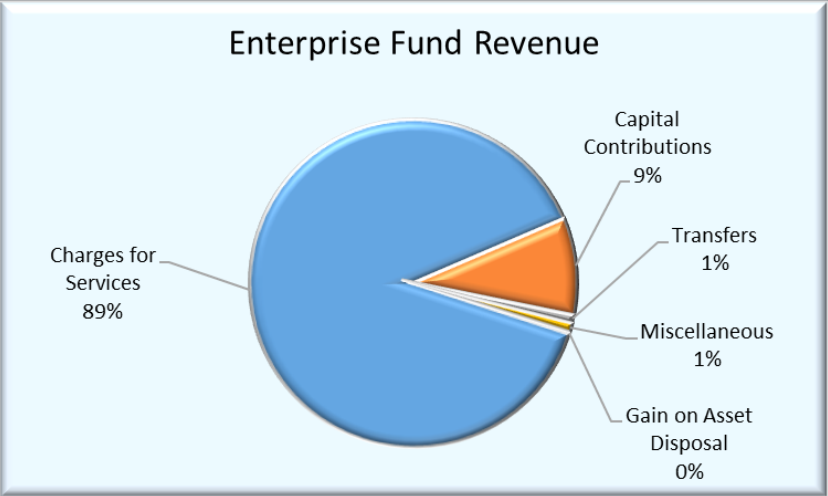
Water & Sewer	\$ 120,191,150
Solid Waste	\$ 2,676,097
Parking Utility	\$ 5,659,245

Net Assets = Value of Fund Assets in excess of Fund Liabilities. Includes infrastructure, equipment and cash.



FY 25 Recommended Budget For Enterprise Funds :

Enterprise Revenue (in millions)		
Charges for Services	\$51.4	88.6%
Capital Contributions	5.5	9.5%
Transfers	0.5	0.9%
Miscellaneous	0.5	0.9%
Gain on Asset Disposal	<u>0.1</u>	<u>0.2%</u>
	\$58.0	100%



Enterprise Expenses (in millions)		
Water & Sewer	\$40.8	70.3%
Solid Waste	10	17.2%
Parking	1.7	2.9%
Interest & Fiscal Charges	2.6	4.5%
Transfers	<u>2.9</u>	<u>5.0%</u>
	\$58.0	100%

