

FY24-25 Budget

Preliminary Budget – Department Requested

Rob Patterson

Town Manager

May 1, 2024



General Fund - Revenue Adjustments

Fund 100 - General Fund Revenue Adjustments

Revenue Budget Presentation - April 4th \$ 32,824,365

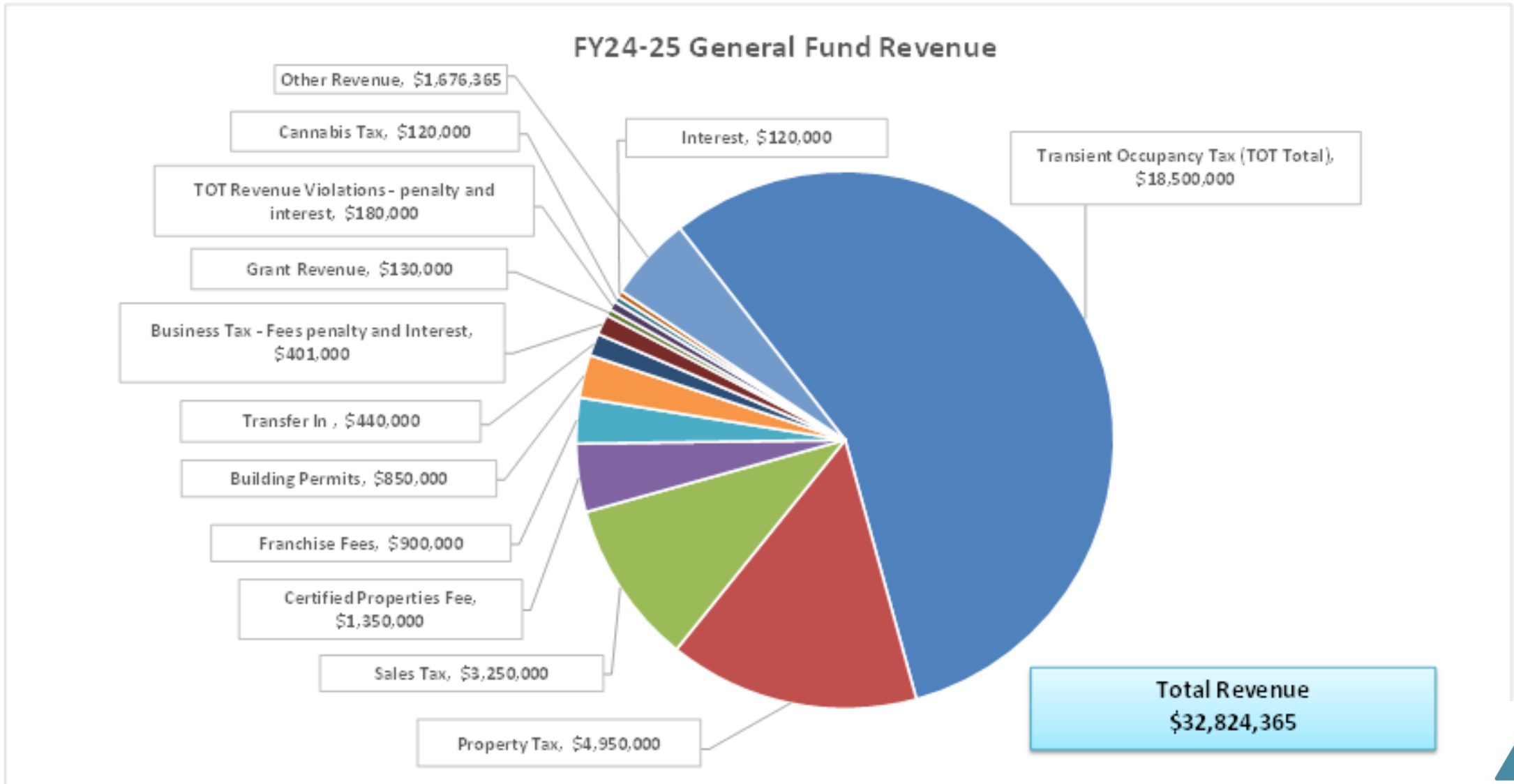
Account	Description	Original Amount	New Amount	change amount	Notes
100-000-31470	Special Events Permit	\$ 6,000	\$ 8,000	\$ 2,000	Small Event Fee from \$230 to \$250 for 20 events
100-000-31615	P&R Facility Rental	\$ -	\$ 17,000	\$ 17,000	Park and facility rentals by the general public
100-000-31664	Recreation Program Fees	\$ 160,000	\$ 170,000	\$ 10,000	Recreation program, camp and activity fees. Forecasted increase from 2024/25 amended fees
100-000-31668	Amenities Enhancement Prog	\$ -	\$ 10,000	\$ 10,000	New program, adding benches sponsored benches to our program.
100-000-31670	Whitmore Master	\$ 20,000	\$ 24,000	\$ 4,000	Whitmore pool admission, rental, lesson and program fees. Forecasted increase from 2024/25 amended fees.
Total Revenue Changes				\$ 43,000	
Preliminary Budget - General Fund Revenue				\$ 32,867,365	

General Fund - Projected Revenue

Major Revenue Components

Item	FY21-22 Actual	FY22-23 Actual	FY23-24 Adopted Budget	FY24-25 Proposed Budget	Variance to FY23-24	%	% of Total Revenue
Transient Occupancy Tax (TOT)	\$ 26,643,209	\$ 29,482,552	\$ 18,000,000	\$ 18,500,000	\$ 500,000	2.8%	56.3%
TOT Revenue Violations	\$ 201,286	\$ 199,485	\$ 100,000	\$ 80,000	\$ (20,000)	-20.0%	0.2%
TOT Penalty and Interest	\$ 257,665	\$ 367,017	\$ 150,000	\$ 100,000	\$ (50,000)	-33.3%	0.3%
Total TOT Revenue	\$ 27,102,161	\$ 30,049,055	\$ 18,250,000	\$ 18,680,000	\$ 430,000	2.4%	56.8%
Property Tax	\$ 4,736,931	\$ 5,374,261	\$ 4,705,000	\$ 4,950,000	\$ 245,000	5.2%	15.1%
Sales Tax	\$ 3,358,773	\$ 3,766,418	\$ 3,000,000	\$ 3,250,000	\$ 250,000	8.3%	9.9%
Franchise Fees	\$ 918,042	\$ 989,217	\$ 900,000	\$ 900,000	\$ -	0.0%	2.7%
Certified Properties Fee	\$ -	\$ -	\$ -	\$ 1,350,000	\$ 1,350,000	100.0%	4.1%
Other Revenue							
Building Permits	\$ 1,219,892	\$ 877,731	\$ 800,000	\$ 850,000	\$ 50,000	6.3%	2.6%
Business Tax (New, Renewal, and Penalties)	\$ 393,892	\$ 427,688	\$ 386,000	\$ 401,000	\$ 15,000	3.9%	1.2%
Cannabis Tax	\$ 158,723	\$ 127,765	\$ 130,000	\$ 120,000	\$ (10,000)	-7.7%	0.4%
Interest	\$ 129,617	\$ 924,642	\$ 120,000	\$ 120,000	\$ -	0.0%	0.4%
Grant Revenue	\$ 297,213	\$ 195,664	\$ 228,800	\$ 130,000	\$ (98,800)	-43.2%	0.4%
Transfer In	\$ 160,027	\$ 3,157,449	\$ 440,000	\$ 440,000	\$ -		1.3%
Misc Revenue	\$ 1,665,182	\$ 2,344,489	\$ 1,611,365	\$ 1,676,365	\$ 65,000	4.0%	5.1%
Total Budgeted Revenue (General Fund)	\$ 40,140,453	\$ 48,234,380	\$ 30,571,165	\$ 32,867,365	\$ 2,296,200	7.5%	100.0%

General Fund - Projected Revenue



Reserve Policy



Baseline Revenue is established on an annual basis during the budget process. Baseline Revenue must meet or exceed the General Fund Revenue in the Adopted Budget of the Fiscal Year



FY 24-25 Baseline Revenue \$33,000,000 to be used in the calculation of both REU and OR



Baseline General Fund Revenue: \$30,000,000

Reserve for Economic Uncertainty (REU) Target: 20% of \$33,000,000 = \$6,600,000

Operating Reserve (OR) Target: 5% of \$33,000,000 = \$1,650,000

Targeted Minimum Reserve Balance = \$8,250,000

Current balance of REU and OR = \$7,805,962

Required Additional Reserves = \$ 444,038



**Debt Reserve 50% Annual Payment - Lease Revenue Bond (2015) Police Facility - Refinance COP
(Average Annual Payment \$315,073 = \$157,540)**



**Debt Reserve 50% Annual Payment - Taxable Judgment Obligation Bonds (2017) (Average Annual
Payment \$1,869,919 = \$934,960)**

Debt Reserves (rounded and fully funded to policy) = \$1,100,000

Total Reserves = \$9,350,000

General Fund Required to fund these Reserves : \$444,038 (reflected in this budget)

Measure A - Allocations

Measure A - Allocation of Transient Occupancy Tax

Budget for Transient Occupancy Tax \$ 18,500,000

Category	Rate	Amount
Department 100-480 - Tourism	18.076923%	\$ 3,344,200
Department 100-475 - Transit ⁽¹⁾	6.538462%	\$ 1,209,600
Department 100-445 - Housing	6.538462%	\$ 1,209,600
Town General Fund		\$ 12,736,600

Notes:

1. Transit has additional funding source called "Transit Fee" which is \$150,000 for FY24-25

The primary expenditure in each category is usually the annual contract amount for the Non-Governmental Agency (NGO) responsible for providing the work plans in each category.

- ✓ **Housing – Eastern Sierra Community Housing**
- ✓ **Tourism – Mammoth Lakes Tourism and Mammoth Lakes Chamber of Commerce**
- ✓ **Transit – Eastern Sierra Transit Authority**

Housing Allocation Budget

Item	Amount
Revenue:	
General Fund Contribution	
General Fund TOT Budget = \$18,500,000	
Allocation (revenue) calculated as +\$18.5M * 6.53846% =	\$ 1,209,600
Total FY24-25 Revenue for 100-445 Housing	\$ 1,209,600
Expenditures:	
Eastern Sierra Community Housing (ESCH) - Contract	\$ 336,000
Staff Time - Town	\$ 209,004
Deed Restriction Monitoring Contract (Hastings)	\$ 11,500
Clerk Services - TOML	\$ 10,000
Advertising & Legal Notices	\$ 1,000
Total FY24-25 Expenditure for 100-445 Housing	\$ 567,504
Transfer to Fund 245 - Housing NOW!	\$ 642,096
Planned Change in Reserve Balance	\$ -

Tourism Allocation Budget

Item	Amount
Revenue:	
General Fund Contribution	
General Fund TOT Budget = \$18,500,000	
Allocation (revenue) calculated as +\$18.5M * 18.0769% =	\$ 3,344,200
Total FY24-25 Revenue for 100-480 Tourism	\$ 3,344,200
Expenditures:	
Mammoth Lakes Tourism (MLT) - Contract	\$ 1,725,000
Mammoth Lakes Chamber of Commerce - Contract	\$ 300,000
LA Kings - CRC Contract	\$ 100,000
Litigation Support	\$ 100,000
Host Program - TOML	\$ 100,000
Fish Stocking Program - TOML	\$ 50,000
Clerk Services - TOML	\$ 10,000
Total FY24-25 Expenditure for 100-480 Tourism	\$ 2,385,000
Transfer to Fund 245 - Housing NOW!	\$ 959,200
Planned Change in Reserve Balance	\$ -

Measure A - Allocations

Transit Allocation Budget

Item	Amount
Revenue:	
General Fund Contribution	
General Fund TOT Budget = \$18,500,000	
Allocation (revenue) calculated as $+\$18.5\text{M} * 6.53846\% =$	\$ 1,209,600
Transit Fee	\$ 150,000
Total FY24-25 Revenue for 100-475 Transit	\$ 1,359,600
Expenditures:	
Eastern Sierra Transit Authority (ESTA) - Contract 19,058 hours @ \$57.38 per hours (est.)	\$ 1,093,550
Staff - TOML - Bus Stop Cleaning and Snow Removal	\$ 30,000
Public Utilities	\$ 15,000
Sign Replacement	\$ 3,000
Bus Shelter Maintenance	\$ 3,000
Maintenance Supplies	\$ 500
Total FY24-25 Expenditure for 100-475 Transit	\$ 1,145,050
Planned Change in Reserve Balance	\$ 214,550

Staff Adjustments

Department	Position	Wage Class	Total Cost	Notes
Admin	PT - Sustainability Coordinator	Skilled II	\$ 29,764.60	Further Initiatives
Finance	Revenue Specialist	G139	\$ 118,875.00	Audit - Certified Properties
	Revenue Lodging Support-PT	Skilled II	\$ 29,765.00	Enforcement - Certified Properties
	Technology & Financial Analysis	G167	\$ 10,031.70	Position Enhancement - New Internal Service
Building	Building Inspector / Plans Examiner	G172	\$ 41,875.55	Expanded Need and Succession Planning
Engineering	Facilities Maint Mgr	M102	\$ 9,039.24	Creation of new internal service
	Assistant Engineer	G167	\$ 5,955.78	Position Enhancement - Expanded Capacity
Public Works	Maintenance Worker - Hybrid		\$ 121,416.00	Parks Summer / Roads Winter
	Maintenance Worker - Hybrid		\$ 121,416.00	Parks Summer / Roads Winter
	Maintenance Worker - Hybrid		\$ 121,416.00	Parks Summer and Winter
	Removal of 4 PT - Parks Maintenance		\$ (91,800.00)	Conversion to FT Hybrid
	Removal of 2 PT - Winter Roads		\$ (59,528.00)	Conversion to FT Hybrid
Parks & Rec	Recreation Programs	Various	\$ 47,369.00	Core Program Adjustments
	Whitmore Recreation Area	Various	\$ 48,398.00	Core Program Adjustments
	CRC Operations	Various	\$ 124,832.00	Core Program Adjustments
Airport	PT - General Worker	Level 4	\$ 23,428.00	New Positon
Salary Savings	Town Manager		\$ (52,152.00)	Salary and Benefit Cost reduction
	Admin Services/Finance Director		\$ (63,780.00)	Salary and Benefit Cost reduction
	Community Development Director		\$ (42,267.00)	Salary and Benefit Cost reduction
	Public Works re-organization		\$ (127,277.00)	Salary and Benefit Cost reduction
			\$ 416,777.87	

Labor Stats Comparison

Employee Count Comparison

Full Time Equivalent (FTE) = 1 FTE is 2,080 hours

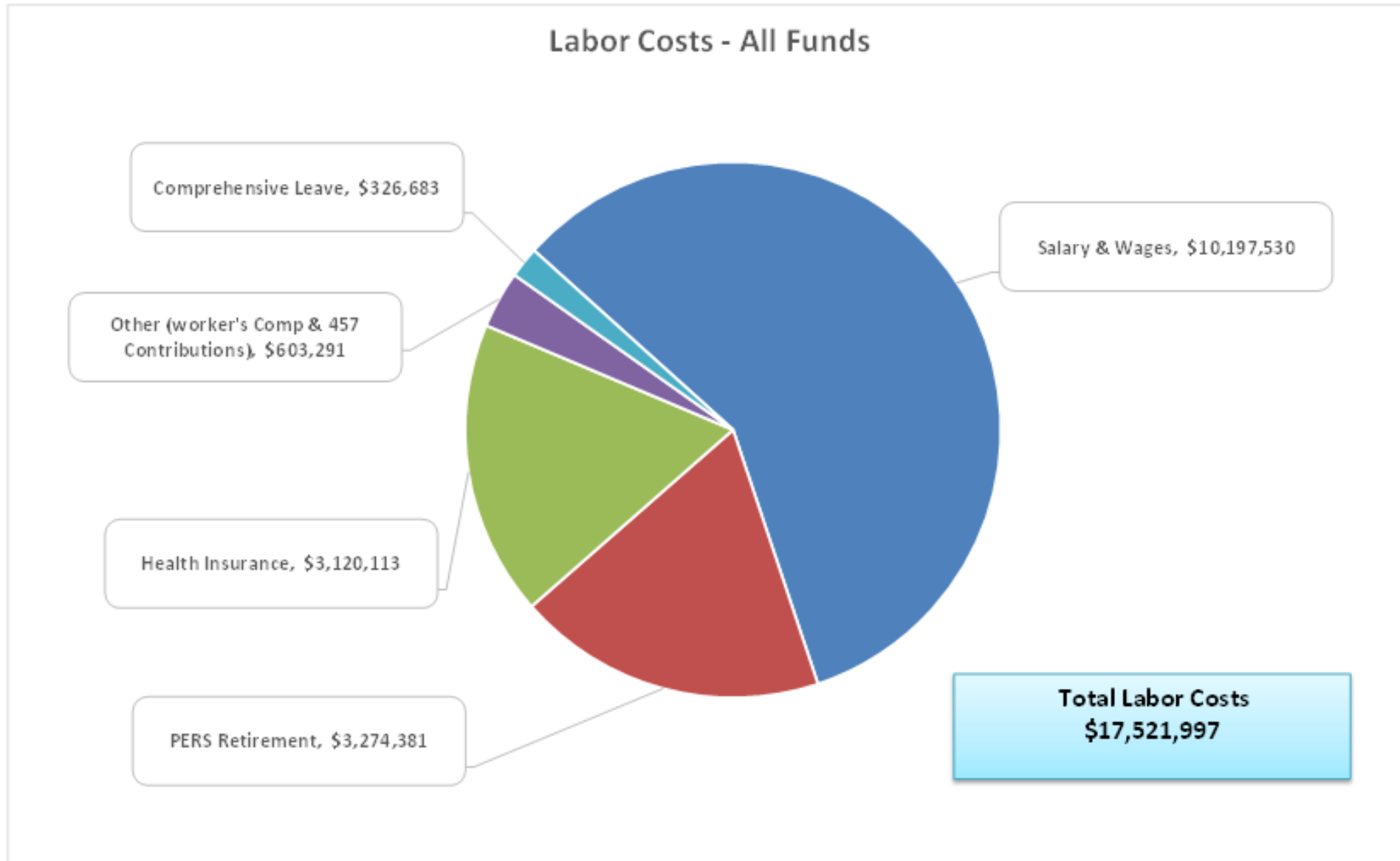
Employee Statistics	FY24-25	FY23-24	Change
	Budget Count	Budget Count	
Full Time Employees	93.3	92.0	1.3
Part Time Employees - Measured in Full Time Equivalents (FTE)			
Admin	0.5	0.0	0.5
Police	0.8	0.8	0.0
Recreation Programs	9.6	9.0	0.6
Parks Maintenance	0.5	1.7	(1.2)
Finance	0.9	0.5	0.4
Arts & Culture	1.0	1.4	(0.4)
Planning & Building	0.0	0.5	(0.5)
Capital Projects	0.8	0.8	0.0
Airport Operations	1.7	0.9	0.8
Measure R - Trails	2.1	1.5	0.6
Outdoor Recreation	1.9	0.9	1.0
Roads & Snow Removal	0.5	1.4	(0.9)
Facilities Maintenance	0.9	0.3	0.6
Total Part Time Employees (FTE)	21.1	19.7	1.4
Total Employee (FTE)	114.4	111.7	2.7

Labor Costs Comparison

Labor Costs - All Funds

Item	FY24-25 Budget Total	FY23-24 Budget Total	Variance by Item	% of Total Labor
Salary & Wages	\$ 10,197,530	\$ 9,574,241	6.5%	58.2%
PERS Retirement	\$ 3,274,381	\$ 3,291,963	-0.5%	18.7%
Health Insurance	\$ 3,120,113	\$ 2,836,509	10.0%	17.8%
Other (worker's Comp & 457 Contributions)	\$ 603,291	\$ 672,190	-10.2%	3.4%
Comprehensive Leave	\$ 326,683	\$ 379,024	-13.8%	1.9%
	\$ 17,521,997	\$ 16,753,927	4.6%	100.0%
		Variance \$ 768,070		
		% 4.58%		

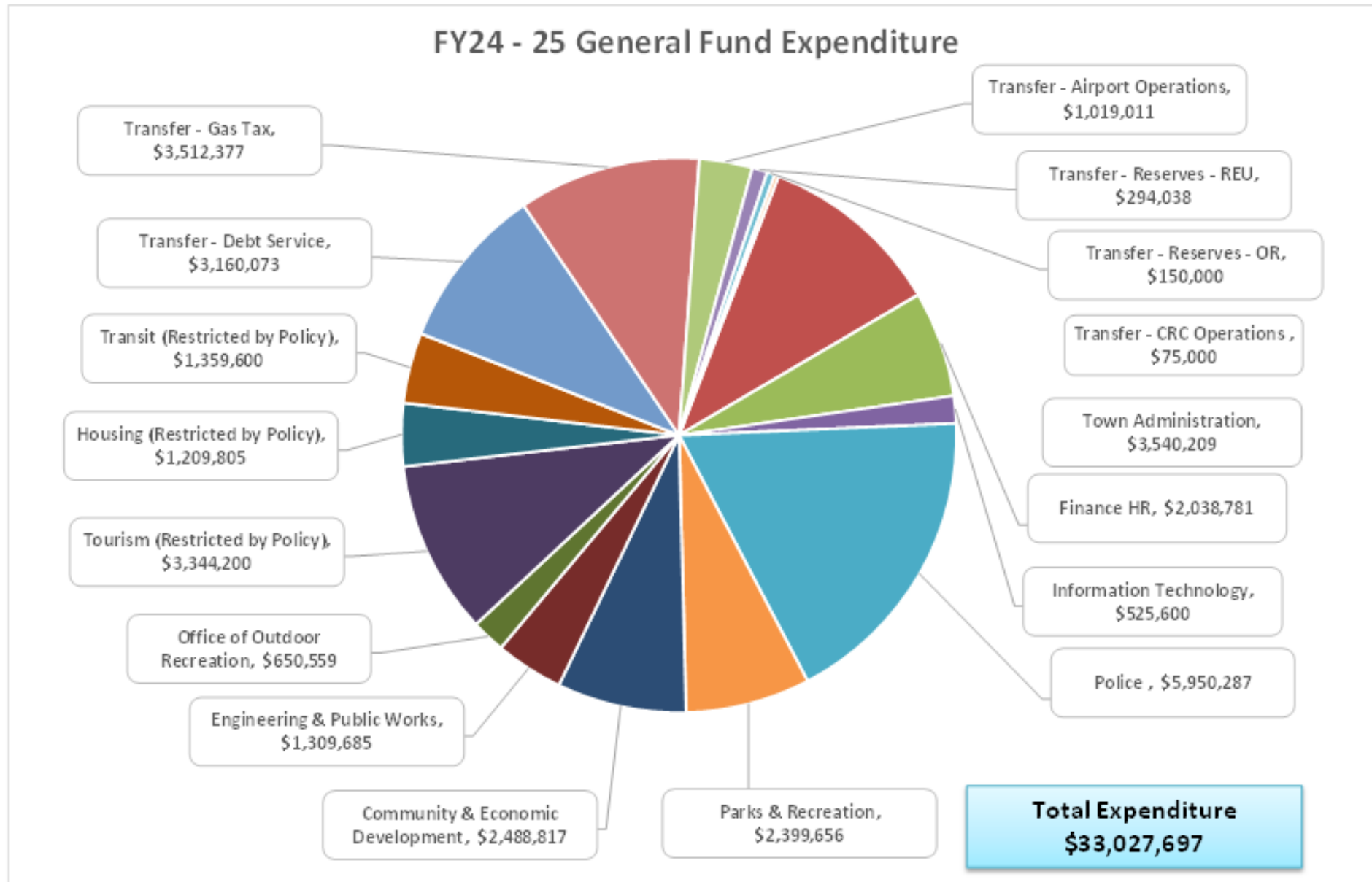
Breakdown of Labor Increase	Amount	% total increase	Notes
New Employees (Full Time and Part Time)	\$ 416,778	54.3%	Salary, PERS, Health Insurance, 457 Contributions
Merit Increases (5% step for developing employees)	\$ 221,056	28.8%	Salary and PERS
Employee Contract - Salary Adjustments	\$ 190,044	24.7%	2-3% depending on employee MOU
Health Insurance	\$ 87,385	11.4%	Changes in Health Insurance Cost
Worker's Comp and 457 Contributions	\$ (94,206)	-12.3%	Changes in Worker's Compensation Cost
Comprehensive Leave	\$ (52,988)	-6.9%	Dan's retirement
	\$ 768,070		



General Fund – Expenditure summary by Department

Department	FY21-22	FY22-23 Actual	FY23-24	FY24-25	Variance to Prior Year	
	Actual		Budget	Budget	Budget	
DEPT 410 - TOWN COUNCIL	\$ 138,125	\$ 194,586	\$ 255,694	\$ 261,876	\$ 6,182	2.4%
DEPT 412 - LEGAL SERVICES	\$ 277,591	\$ 212,397	\$ 225,000	\$ 225,000	\$ -	0.0%
DEPT 413 - TOWN ADMINISTRATION	\$ 573,130	\$ 619,708	\$ 698,575	\$ 644,588	\$ (53,988)	-7.7%
DEPT 414 - TOWN CLERK	\$ 335,621	\$ 358,019	\$ 387,806	\$ 391,732	\$ 3,926	1.0%
DEPT 415 - FINANCE	\$ 1,386,671	\$ 1,418,079	\$ 1,506,857	\$ 1,660,631	\$ 153,774	10.2%
DEPT 416 - GENERAL SERVICES	\$ 1,616,879	\$ 1,253,026	\$ 1,830,956	\$ 2,017,013	\$ 186,057	10.2%
DEPT 417 - HUMAN RESOURCES	\$ 291,336	\$ 383,127	\$ 376,453	\$ 378,150	\$ 1,697	0.5%
DEPT 418 - INFORMATION SERVICES	\$ 525,705	\$ 557,601	\$ 525,600	\$ 525,600	\$ -	0.0%
DEPT 420 - POLICE SERVICES	\$ 4,527,650	\$ 5,096,686	\$ 5,716,289	\$ 5,950,287	\$ 233,998	4.1%
DEPT 432 - RECREATION PROGRAMS	\$ 811,031	\$ 921,970	\$ 1,124,759	\$ 1,169,519	\$ 63,761	5.7%
DEPT 434 - WHITMORE POOL & REC AREA	\$ 331,217	\$ 388,517	\$ 402,542	\$ 387,547	\$ (14,995)	-3.7%
DEPT 436 - ARTS & CULTURE	\$ -	\$ 55,608	\$ 98,160	\$ 102,332	\$ 4,172	100.0%
DEPT 438 - PARKS, BLDGS & TRAIL MAINT	\$ 716,727	\$ 726,606	\$ 826,844	\$ 842,590	\$ 15,746	1.9%
DEPT 440 - PLANNING DIVISION	\$ 1,240,216	\$ 1,335,462	\$ 1,276,951	\$ 1,265,847	\$ 53,659	4.2%
DEPT 442 - BUILDING DIVISION	\$ 703,303	\$ 809,806	\$ 869,116	\$ 977,584	\$ 108,469	12.5%
DEPT 444 - CODE COMPLIANCE	\$ 114,605	\$ 121,946	\$ 140,289	\$ 143,053	\$ 2,764	2.0%
DEPT 445 - HOUSING PROGRAMS & PLANNING	\$ 1,859,209	\$ 1,819,554	\$ 1,176,895	\$ 1,209,805	\$ 32,910	2.8%
DEPT 460 - ENG, PUBLIC WORKS & ADMIN	\$ 540,015	\$ 893,163	\$ 1,011,869	\$ 996,354	\$ (15,515)	-1.5%
DEPT 464 - FACILITIES MAINTENANCE	\$ 123,505	\$ 156,762	\$ 170,759	\$ 313,331	\$ 142,572	83.5%
DEPT 467 - OFFICE OF OUTDOOR RECREATION	\$ 250,400	\$ -	\$ 621,380	\$ 650,559	\$ 29,179	100.0%
DEPT 475 - TRANSIT SERVICES	\$ 2,017,091	\$ 1,184,605	\$ 1,311,900	\$ 1,359,600	\$ 47,700	3.6%
DEPT 480 - TOURISM & BUSINESS DEVELOPMENT	\$ 5,801,303	\$ 5,222,506	\$ 3,253,800	\$ 3,344,200	\$ 90,400	2.8%
INTERFUND TRANSFER	\$ 17,762,279	\$ 18,928,668	\$ 6,737,307	\$ 8,210,499	\$ 1,473,192	21.9%
Sub-Total	\$ 24,181,330	\$ 23,729,732	\$ 23,808,493	\$ 24,817,199	\$ 1,092,469	4.6%
Transfer Out	\$ 17,762,279	\$ 18,928,668	\$ 6,737,307	\$ 8,210,499	\$ 1,473,192	21.9%
Total General Fund	\$ 41,943,609	\$ 42,658,399	\$ 30,545,800	\$ 33,027,697	\$ 2,565,661	8.4%

General Fund – Expense Distribution



Gas Tax Fund (210)

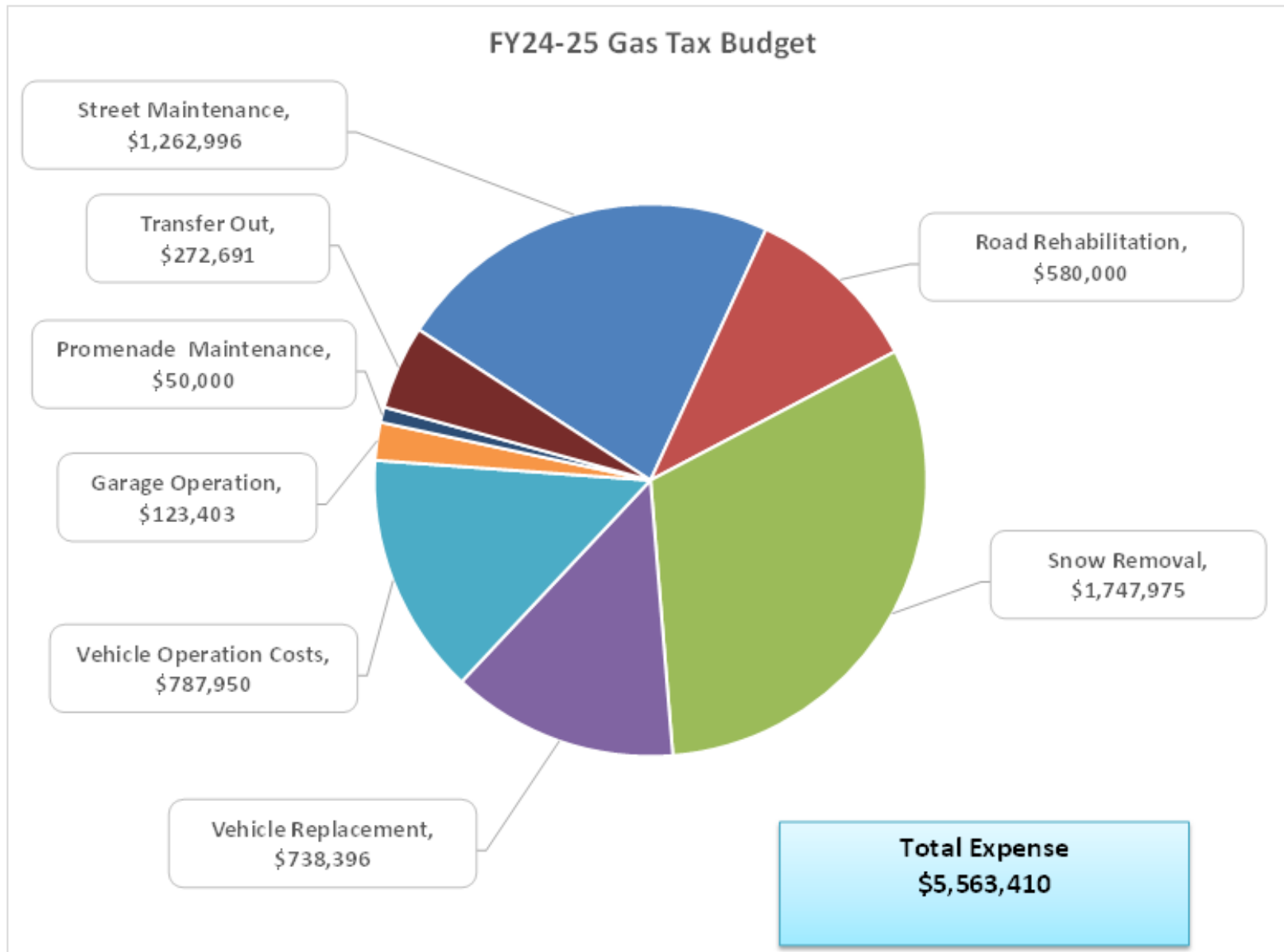
Gas Tax Fund Revenue by Category

Item	FY20-21 Actual	FY21-22 Actual	FY22-23 Actual	FY23-24 Budget	FY24-25 Budget	Variance to Prior Year Budget	
Gas Tax	\$ 223,898	\$ 220,269	\$ 1,879,508	\$ 230,342	\$ 230,342	\$ -	0.0%
Gas Tax - Snow Removal	\$ 1,531,985	\$ 1,495,924	\$ -	\$ 2,400,000	\$ 1,550,000	\$ (850,000)	-35.4%
Gas Tax - SB1	\$ 161,785	\$ 162,561	\$ 120,338	\$ 187,691	\$ 187,691	\$ -	0.0%
Total Gas Tax	\$ 1,917,669	\$ 1,878,754	\$ 1,999,845	\$ 2,818,033	\$ 1,968,033	\$ (850,000)	-30.2%
Transfer In - General Fund & Garage	3,040,926	3,506,199	2,612,520	2,672,520	3,572,377	\$ 899,857	33.7%
Misc Revenue	137,112	168,058	57	23,000	23,000	\$ -	0.0%
Total Gas Tax Revenue	\$ 5,095,707	\$ 5,553,011	\$ 4,612,422	\$ 5,513,553	\$ 5,563,410	\$ 49,857	0.9%

Gas Tax Fund Expenditures by Category

Department	FY20-21 Actual	FY21-22 Actual	FY22-23 Actual	FY23-24 Budget	FY24-25 Budget	Variance to Prior Year Budget	
Street Maintenance	\$ 1,499,890	\$ 999,718	\$ 1,071,593	\$ 1,374,151	\$ 1,262,996	\$ (111,155)	-8.1%
Road Rehabilitation	\$ 68,208	\$ 44,363	\$ 5,577	\$ 580,000	\$ 580,000	\$ -	0.0%
Snow Removal	\$ 1,145,689	\$ 2,246,726	\$ 1,550,909	\$ 1,602,878	\$ 1,747,975	\$ 145,097	9.1%
Vehicle Replacement	\$ 738,020	\$ 770,364	\$ 738,396	\$ 738,396	\$ 738,396	\$ (0)	0.0%
Vehicle Operation Costs	\$ 677,500	\$ 1,201,992	\$ 1,073,789	\$ 681,100	\$ 787,950	\$ 106,850	15.7%
Garage Operation	\$ 174,984	\$ 150,225	\$ 76,684	\$ 122,637	\$ 123,403	\$ 766	0.6%
Promenade Maintenance	\$ 48,323	\$ 33,727	\$ -	\$ 51,000	\$ 50,000	\$ (1,000)	-2.0%
Operational Costs	\$ 4,352,615	\$ 5,447,115	\$ 4,516,948	\$ 5,150,162	\$ 5,290,719	\$ 140,557	2.7%
Transfer Out - Assessment District Snow	\$ 77,251	\$ 112,096	\$ -	\$ 279,308	\$ 85,000	\$ (194,308)	-69.6%
Transfer Out - SB1 & Road funds for Capital	\$ 1,210,000	\$ 50,000	\$ -	\$ 187,691	\$ 187,691	\$ -	0.0%
Total Transfers Outs	\$ 1,287,251	\$ 162,096	\$ -	\$ 466,999	\$ 272,691	\$ (194,308)	-41.6%
Total Gas Tax Expenditures	\$ 5,639,866	\$ 5,609,211	\$ 4,516,948	\$ 5,617,161	\$ 5,563,410	\$ (53,751)	-1.0%

Gas Tax – Expense Distribution



Debt & Future Capital Fund (990)

Town of Mammoth Lakes - Debt Schedule

DEBT	PURPOSE	INITIAL DEBT AMOUNT	Current Balance	ANNUAL PAYMENT FY24-25	TERM	END DATE	INTEREST RATE	SOURCE OF PAYMENT
Lease Revenue Bond (2015)	Refinance COP and Police Facility Funding	\$ 3,550,000	\$ 2,179,000	\$ 315,073	15 Years	FY2029-30	3.51%	General Fund Fund 100
Installment Sales Agreement (2017)	Multi Use Facility	\$ 5,500,000	\$ 3,445,000	\$ 610,994	10 Years	FY2027-28	2.23%	Measure R Fund 216
Taxable Judgment Obligation Bonds (2017)	MLLA Debt	\$ 23,995,000	\$ 19,830,000	\$ 1,869,919	18 Years	FY2035-36	1.750% increasing 0.25% each Year to a maximum interest rate of 4.375%	General Fund Fund 100
Vehicle Replacement - Internal Loan	Operating Cash during economic crisis 2012	\$ 4,369,207	\$ 1,271,207	\$340,000 accelerated to \$820,000	No Term	Est. FY23-24	0.00%	General Fund Fund 100
CFD 2001-1 Refunding Bonds, (2016)	North Village Development	\$ 6,626,919	\$ 5,066,352	\$ 510,448	17 Years	FY2033-34	3.31%	North Village Assessment District Fund 854

Total \$ 44,041,126 \$ 3,646,434

General Fund Debt \$ 2,524,991
 Measure R Debt \$ 610,994
 Assessment District Debt \$ 510,448