

# *FY24-25 Budget*

## *Tentative Budget – Manager Recommended*

**Rob Patterson**

Town Manager

June 5, 2024



# General Fund – Revenue Update

## Fund 100 - General Fund Revenue Adjustments

Preliminary Budget Presentation - May 1st. \$ 32,867,365

Account	Description	Original Amount	New Amount	change amount	Notes
100-000-39999	Interfund Transfers In	\$ 440,000	\$ 425,000	\$ (15,000)	Remove transfer from Measure U (Fund 215) due to theater closed in FY24-25

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Total Revenue Changes \$ (15,000)

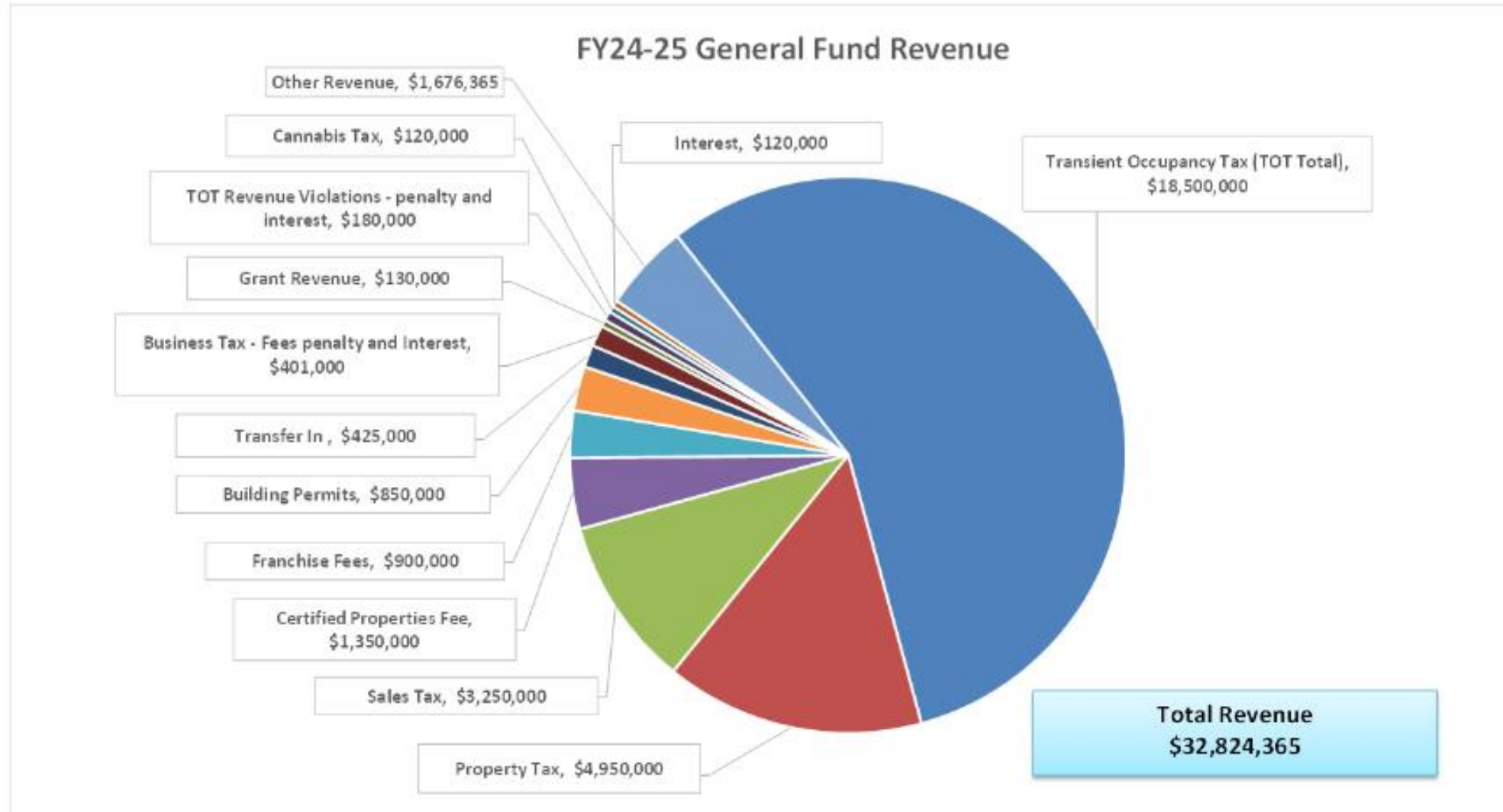
<b>Preliminary Budget - General Fund Revenue</b>	<b>\$ 32,852,365</b>
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# General Fund - Updated Revenue

## 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%
<b>Total TOT Revenue</b>	<b>\$ 27,102,161</b>	<b>\$ 30,049,055</b>	<b>\$ 18,250,000</b>	<b>\$ 18,680,000</b>	<b>\$ 430,000</b>	<b>2.4%</b>	<b>56.9%</b>
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%
<b>Other Revenue</b>							
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	\$ 425,000	\$ (15,000)		1.3%
Misc Revenue	\$ 1,665,182	\$ 2,344,489	\$ 1,611,365	\$ 1,676,365	\$ 65,000	4.0%	5.1%
<b>Total Budgeted Revenue (General Fund)</b>	<b>\$ 40,140,453</b>	<b>\$ 48,234,380</b>	<b>\$ 30,571,165</b>	<b>\$ 32,852,365</b>	<b>\$ 2,281,200</b>	<b>7.5%</b>	<b>100.0%</b>

# General Fund - Updated Revenue



# General Fund – Expenditure Update

## Fund 100 - General Fund

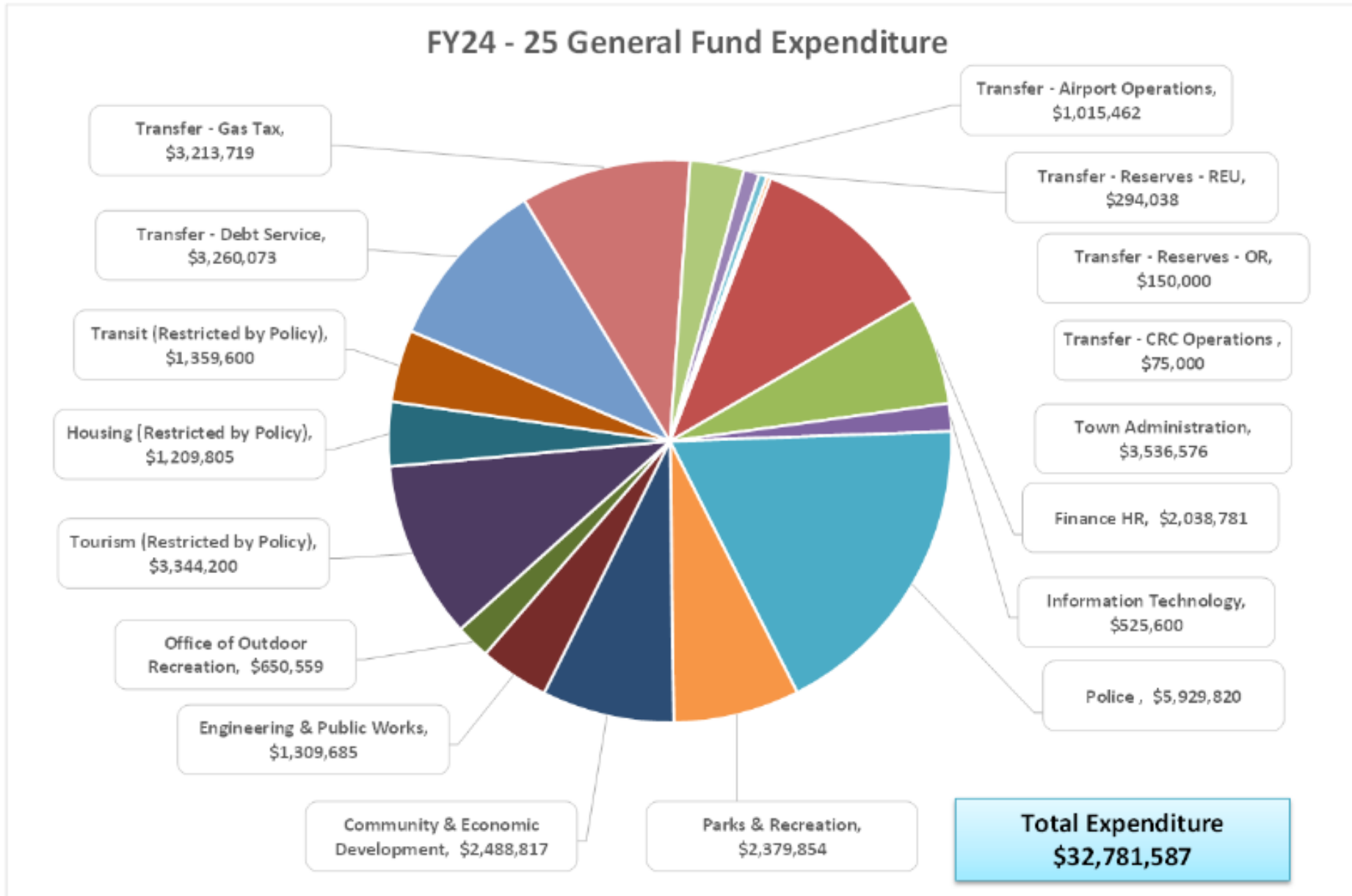
### Expense Adjustments since Preliminary

Preliminary Budget Presentation - May 1st.

\$ 33,027,697

Account	Description	Original Amount	New Amount	change amount	Notes
Various	Vehicle Replacement	\$ 174,670	\$ 130,768	\$ (43,902)	Interest allocation to older vehicles and reduction of fleet.
100-599-49999	Transfers Out	\$ 8,210,500	\$ 8,008,292	\$ (202,208)	Gas Tax (\$298,657), Airport (\$3,551), Debt Service \$100,000
Total Revenue Changes				\$ (246,110)	
<b>Tentative Budget - General Fund Expense</b>				<b>\$ 32,781,587</b>	

# General Fund – Expenditure Department Distribution



# Gas Tax Fund (210)

## Gas Tax Fund Revenue by Category

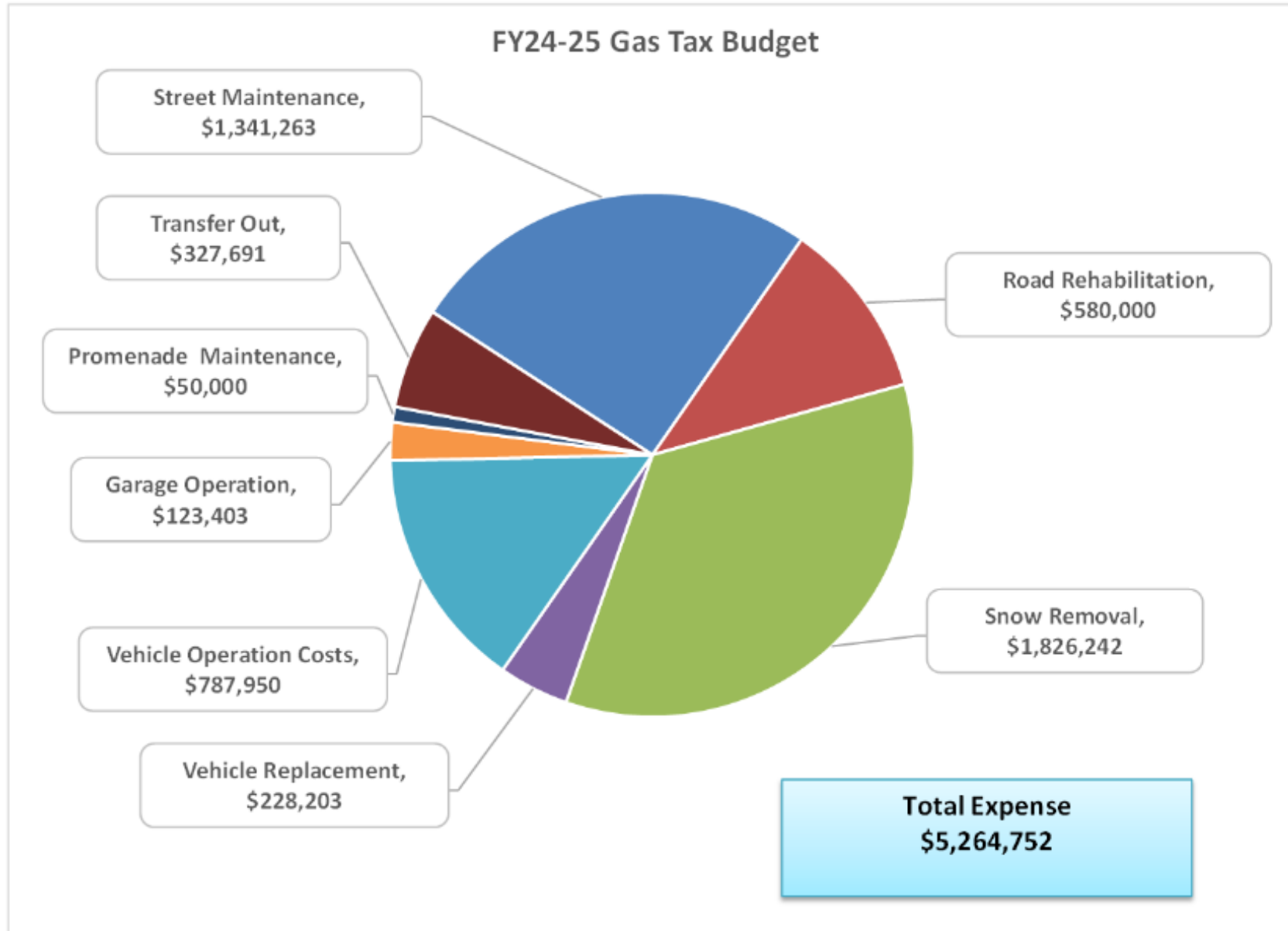
Item	FY21-22 Actual	FY22-23 Actual	FY23-24 Actual	FY23-24 Budget	FY24-25 Budget	Variance to Prior Year Budget	
Gas Tax	\$ 223,898	\$ 220,269	\$ 189,511	\$ 230,342	\$ 230,342	\$ -	0.0%
Gas Tax - Snow Removal	\$ 1,531,985	\$ 1,495,924	\$ 1,724,600	\$ 2,400,000	\$ 1,550,000	\$ (850,000)	-35.4%
Gas Tax - SB1	\$ 161,785	\$ 162,561	\$ 135,685	\$ 187,691	\$ 187,691	\$ -	0.0%
<b>Total Gas Tax</b>	<b>\$ 1,917,669</b>	<b>\$ 1,878,754</b>	<b>\$ 2,049,797</b>	<b>\$ 2,818,033</b>	<b>\$ 1,968,033</b>	<b>\$ (850,000)</b>	<b>-30.2%</b>
Services	3,040,926	3,506,199	2,612,520	2,672,520	3,273,719	\$ 601,199	22.5%
Misc Revenue	137,112	168,058	53,682	23,000	23,000	\$ -	0.0%
<b>Total Gas Tax Revenue</b>	<b>\$ 5,095,707</b>	<b>\$ 5,553,011</b>	<b>\$ 4,715,999</b>	<b>\$ 5,513,553</b>	<b>\$ 5,264,752</b>	<b>\$ (248,801)</b>	<b>-4.5%</b>

## Gas Tax Fund Expenditures by Category

Department	FY21-22 Actual	FY22-23 Actual	FY23-24 Actual	FY23-24 Budget	FY24-25 Budget	Variance to Prior Year Budget	
Street Maintenance	\$ 1,499,890	\$ 999,718	\$ 1,184,842	\$ 1,374,151	\$ 1,341,263	\$ (32,887)	-2.4%
Road Rehabilitation	\$ 68,208	\$ 44,363	\$ 5,577	\$ 580,000	\$ 580,000	\$ -	0.0%
Snow Removal	\$ 1,145,689	\$ 2,246,726	\$ 1,798,077	\$ 1,602,878	\$ 1,826,242	\$ 223,364	13.9%
Vehicle Replacement	\$ 738,020	\$ 770,364	\$ 738,396	\$ 738,396	\$ 228,203	\$ (510,193)	-69.1%
Vehicle Operation Costs	\$ 677,500	\$ 1,201,992	\$ 1,080,648	\$ 681,100	\$ 787,950	\$ 106,850	15.7%
Garage Operation	\$ 174,984	\$ 150,225	\$ 120,235	\$ 122,637	\$ 123,403	\$ 766	0.6%
Promenade Maintenance	\$ 48,323	\$ 33,727	\$ -	\$ 51,000	\$ 50,000	\$ (1,000)	-2.0%
<b>Operational Costs</b>	<b>\$ 4,352,615</b>	<b>\$ 5,447,115</b>	<b>\$ 4,927,774</b>	<b>\$ 5,150,162</b>	<b>\$ 4,937,061</b>	<b>\$ (213,101)</b>	<b>-4.1%</b>
Transfer Out - Assessment District Snow	\$ 77,251	\$ 112,096	\$ -	\$ 279,308	\$ 140,000	\$ (139,308)	-49.9%
Transfer Out - SB1 & Road funds for Capital	\$ 1,210,000	\$ 50,000	\$ -	\$ 187,691	\$ 187,691	\$ -	0.0%
<b>Total Transfers Outs</b>	<b>\$ 1,287,251</b>	<b>\$ 162,096</b>	<b>\$ -</b>	<b>\$ 466,999</b>	<b>\$ 327,691</b>	<b>\$ (139,308)</b>	<b>-29.8%</b>
<b>Total Gas Tax Expenditures</b>	<b>\$ 5,639,866</b>	<b>\$ 5,609,211</b>	<b>\$ 4,927,774</b>	<b>\$ 5,617,161</b>	<b>\$ 5,264,752</b>	<b>\$ (352,409)</b>	<b>-6.3%</b>



# Gas Tax Fund – Expenditure Department Distribution





# Measure R – Fund 215 / 216

Measure R - Annual Revenue		
Sales Tax: Measure R *	\$	2,000,000
<b>Total Annual Revenue</b>	<b>\$</b>	<b>2,000,000</b>

Measure R - Annual Expenses		
Transfer to Fund 215 - Trails	\$	300,000
Community Recreation Center Support	\$	112,000
Transfer to Fund 100 - Trails Manager	\$	100,000
MLR Town Agreement - Administration	\$	94,500
Office of Outdoor Recreation Coordinator *	\$	50,000
Special Projects	\$	25,000
Office of Outdoor Recreation Manager	\$	25,000
Audit Services	\$	4,500
Equipment Replacement	\$	2,000
Equipment Maintenance	\$	2,000
<b>Total Annual Expenses</b>	<b>\$</b>	<b>715,000</b>

Measure R - Fund Balance Allocation (One-Time)		
SHARP Trailhead - Construction	\$	100,000
<b>Measure R - One-Time Funding</b>	<b>\$</b>	<b>100,000</b>

Measure R - Debt Service		
CRC Financing	\$	610,994
<b>Measure R - Total Expense</b>	<b>\$</b>	<b>1,425,994</b>

<b>Change in Fund Balance</b>	<b>574,006</b>
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\* Transfer from Fund 217

## Measure R Trails

Revenue	Amount	Notes
Transfer In - Fund 216	\$ 300,000	Measure R - Trails Construction support
	<b>\$ 300,000</b>	
Expenditures		
Staff and Labor	\$ 269,058	Trail Construction Labor
Contractual Services	\$ 14,342	Funds available for contract trails production
Misc Expenses	\$ 16,600	
<b>Total Expenditures</b>	<b>\$ 300,000</b>	

<b>Change in Fund Balance</b>	<b>\$ 0</b>
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\* Capital Funding for Future Trails Construction



# Measure R & U Summary

## Summary of Requests

FY24-25 Budget

Measure	Item	Amount
Measure U	MACC Construction - Planned Use of Fund Balance	\$ 700,000
Measure U	Annual Debt Service - MLF Land Purchase	\$ 180,000
Measure U	Comprehensive Budget Approval	
Measure R	SHARP Trailhead construction	\$ 100,000
Measure R	Recreation Coordinator	\$ 50,000
Measure R	Comprehensive Budget Approval	

MACC Funding Sources	Location	Amount
Transfer \$1,000,000 FY22-23	Fund 300	\$ 1,000,000
\$300,000 - FY23-24	Fund 300	\$ 300,000
\$70,000 - FY21-22	Fund 300	\$ 70,000
Reallocation of Funding committed to Outdoor Ampitheater	Fund 300	\$ 300,000
Current Balance in Fund 300 Allocated to MACC		\$ 1,670,000
Current Fund Balance Allocated to the MACC		\$ 1,800,000

Allocation of FY24-25 operational set aside to construction	Fund 217	\$ 300,000	Approved by MLR 3/12 Meeting
Allocation of current fund balance	Fund 217	\$ 700,000	Requested as part of FY24-25 Budget

**Measure U funded contribution to MACC Construction - all Transfers \$ 4,470,000**

## Office of Outdoor Recreation

Position	Salary & Benefits	Restricted Funding	Town Funds	Note
Office of Outdoor Recreation - Manager	\$ 179,806	\$ 50,000	\$ 129,806	Lawson Reif (Measure R - \$25,000, Measure U \$25,000)
Recreation Coordinator	\$ 107,428	\$ 75,000	\$ 32,428	Gretchen Haselbauer (Measure R - \$50,000, Measure U \$25,000)
Trails Manager	\$ 128,706	\$ 100,000	\$ 28,706	Andrew Mulford (Measure R \$100,000)
	\$ 415,940	\$ 225,000	\$ 190,940	

# Airport Fund 220

## Airport Fund Revenue by Category

Item	FY20-21 Actual	FY21-22 Actual	FY23-24 Budget	FY24-25 Budget	Variance to Prior Year Budget	
Airport Passenger Facility Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Car Rental Fee	\$ 63,581	\$ 90,341	\$ 55,000	\$ 55,803	\$ 803	1.5%
Commercial Terminal Rent	\$ 1,750	\$ 4,200	\$ -	\$ -	\$ -	0.0%
Hanger Ground Lease	\$ 117,254	\$ 113,185	\$ 110,000	\$ 110,000	\$ -	0.0%
FAA: Operations Grant CARES Act	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
FAA: Operations Grant (AIP 45 - ACRGP)	\$ 766,413	\$ 239,472	\$ -	\$ -	\$ -	0.0%
FAA: Operations Grant (AIP 47 - ACRGP)	\$ -	\$ 461,802	\$ 300,000	\$ 300,000	\$ -	0.0%
FAA: Capital Project Grants	\$ 3,586,379	\$ 60,783	\$ -	\$ 746,347	\$ 746,347	100.0%
Other Revenues	\$ 51,919	\$ 177,830	\$ 112,980	\$ 112,980	\$ -	0.0%
<b>Total Airport Revenue</b>	<b>\$ 4,587,296</b>	<b>\$ 1,147,612</b>	<b>\$ 577,980</b>	<b>\$ 1,325,130</b>	<b>\$ 747,150</b>	<b>129.3%</b>
Transfer In - General Fund	493,089	1,225,000	875,551	1,015,462	\$ 139,911	16.0%
<b>Total Airport Revenues</b>	<b>\$ 5,080,385</b>	<b>\$ 2,372,612</b>	<b>\$ 1,453,531</b>	<b>\$ 2,340,591</b>	<b>\$ 887,060</b>	<b>61.0%</b>

## Airport Fund Expenditures by Category

Department	FY20-21 Actual	FY21-22 Actual	FY23-24 Budget	FY24-25 Budget	Variance to Prior Year Budget	
Labor Costs	\$ 405,196	\$ 783,808	\$ 766,206	\$ 827,883	\$ 61,676	8.0%
Fuel & Vehicle Maintenance	\$ 103,493	\$ 119,335	\$ 144,429	\$ 144,398	\$ (31)	0.0%
Facility Lease	\$ 112,008	\$ 74,036	\$ 80,000	\$ 80,000	\$ -	0.0%
Contractual Services	\$ 150,231	\$ 185,756	\$ 225,000	\$ 225,000	\$ -	0.0%
Public Utilities	\$ 76,470	\$ 97,989	\$ 80,000	\$ 80,000	\$ -	0.0%
Misc Operational	\$ 329,483	\$ 302,197	\$ 119,500	\$ 116,000	\$ (3,500)	-2.9%
<b>Operational Costs</b>	<b>\$ 1,176,881</b>	<b>\$ 1,563,121</b>	<b>\$ 1,415,135</b>	<b>\$ 1,473,280</b>	<b>\$ 58,145</b>	<b>4.1%</b>
Labor Costs - Capital Projects	\$ 36,837	\$ 16,040	\$ 33,755	\$ 35,839	\$ 2,084	100.0%
Contractual Services - Capital Projects	\$ 231,905	\$ 549,761	\$ 831,472	\$ 831,472	\$ -	0.0%
<b>Capital Project Costs</b>	<b>\$ 268,742</b>	<b>\$ 565,801</b>	<b>\$ 865,227</b>	<b>\$ 867,311</b>	<b>\$ 2,084</b>	<b>0.2%</b>
<b>Total Airport Expenditures</b>	<b>\$ 1,445,622</b>	<b>\$ 2,128,922</b>	<b>\$ 2,280,362</b>	<b>\$ 2,340,591</b>	<b>\$ 60,229</b>	<b>2.6%</b>

# Airport Fund – Expenditure Department Distribution

