

GENERAL FUND

REVENUE

2024 Taxable Value	920,619,179
2023 Taxable Value	861,276,936
2024 Increase in Taxable Value	59,342,243
Percentage Increase from 2023 to 2024	6%
2024 Inflation Rate Multiplier	5.0%
2024 Inflation Rate Multiplier used in "Headlee" Calculation	5.1%
2024-25 General Fund Budgeted Property Tax Revenue	11,770,208
2023-24 General Fund Budgeted Property Tax Revenue	11,133,641
2024-25 General Fund Projected Increase in Property Tax Revenue	636,567
Percentage Increase from 2023-24 to 2024-25	5.7%
2024-25 State Shared Revenue Projection (updated 2.7.2024)	1,814,013
2023-24 State Shared Revenue Projection	1,804,838
2024-25 Projected Increase	9,175
Percentage Increase from 2023-24 to 2024-25	0.5%
2024-25 State Shared Revenue Projection-CVTRS (City Village Township Revenue Sharing)	258,298
2023-24 State Shared Revenue Projection-CVTRS (City Village Township Revenue Sharing)	250,554
Projected Increase 2024-25 State Shared Revenue-CVTRS	7,744
Percentage Increase from 2023-24 to 2024-25	3.1%
2024-25 State Share Revenue Projection-CVTRS-Public Safety	4,783
2023-24 State Share Revenue Projection-CVTRS-Public Safety	4,556
Projected Increase 2024-25 State Shared Revenue-CVTRS - Public Safety	227
Percentage Increase from 2023-24 to 2024-25	5.0%

SUMMARY OF EXPENDITURES

GENERAL FUND #101

Budgeted wage increase	2.50%
Estimated health insurance increase	21.00%
Pension Contribution-General Employees effective 7.1.2024	39.14%
Pension Contribution-Public Safety Employees effective 7.1.2024	42.04%
Supplemental Annuity Contribution-General Employees effective 7.1.2024	11.83%

Admin Transfers & Overhead - Dept. 299	
Transfer to OPEB-PA 302 Corrective Action Plan-yearly transfer to comply with PA302	200,000
Transfer to Pension Fund	9,220
Transfer to Capital Improvement Bond Principal & Interest Payment-payable through 6/30/2034	215,238

Public Safety - Dept. 305 -349	
Health Care Cost Increase	136,500
Fire Truck Payment-final payment 7.1.2024	103,859
Retirement Cost Increase	254,000

Public Service - Dept. 265, 441-594	
Health Care Cost Increase	53,550
Tree Replacement	10,000

Parks - Dept. 752-795	
Drainage Phase 3 240 Volt Field Pump	12,000
Gesquiere Bleachers and Footings	20,000
Transfer to Municipal Improvement- Ghesquiere Park Walking Path/Bathrooms & LFP Storage Addition to Concession Stand	500,000

Major Road Fund #202	
Transfer to Local Roads-Wedgewood Resurfacing Project & Budget Shortage	400,000
Concrete/Asphalt Pavement Repair & Engineering	294,000
Sidewalk Program/Grinding & Engineering	20,000
Mack & Vernier Intersection Improvements	310,000

Local Road Fund #203	
Concrete/Asphalt Pavement Repair & Engineering	248,500
Wedgewood Resurfacing & Engineering	140,000
Sidewalk Program/Grinding & Engineering	50,000

Municipal Improvement Fund #401	
Council Chambers Chair- Reupholster	10,000
Ghesquiere Park Walking Path - Transfer from General Fund	180,000
Ghesquiere Park Bathroom - Transfer from General Fund	120,000
LFP Storage Addition to Concession Stand - Transfer from General Fund	200,000
Tree Purchases - Transfer from General Fund	10,000

Parking Enterprise Fund #585	
LFP Boat Launch Parking Lot Reconstruction	312,500

Water / Sewer Fund #592	
Sidewalk Program/Grinding & Engineering	30,000
Concrete Patching	187,500
Sewer Rehab by FCIPP Lining	250,000
Cross Connection	10,140

Marina Enterprise Fund #594	
LFP Boat Launch Parking Lot Reconstruction	312,500

Motor Vehicle Fund #661	
Stump Grinder Attachment for Trackless - Transfer from Water and Solid Waste Funds	30,000
Public Safety Fire Quint Apparatus - Final Payment - Transfer from General Fund	101,893
1 Ton Dump Truck to replace DPW #33 - Transfer from Water, Solid Waste and Parking Funds	110,000
Tire Changer Machine - Transfer from Water and Motor Vehicle Fund balance	15,500
Riding Mower-replaces DPW #304A - Transfer from Local and Major Roads Funds	25,000