



Overview of Preliminary FY 2024 Operating Budget

June 20, 2023



"Budgeting to Protect Our 3 Miles of Paradise"



FY 2024 Preliminary Budget Overview

- Maintain Total Millage Rate at 3.5875
 - Recognized a 13.2% increase in Taxable Value
 - Reduction in Debt Service Millage as part of Water Rate Transition
- **NO** need to balance budget with pledged reserve funds (Fund Balance)
 - Reduced from \$1.5M in FY2023
- Increase in Fire-Rescue budget to \$12M (\$4+M related to construction)
 - 3.15% increase from City of Delray Beach Interlocal Agreement (Prorated for 7 months)
 - 24 FTE positions (Prorated for 7 months)
 - Complete Fire Rescue Station Construction by May 1, 2024
 - Establish Fire Truck Replacement Fund
- Funding of salaries and benefits
 - Assumed healthcare and related insurance increase of 25% (Preliminary – On high side)
 - FOP Union Collective Bargaining Agreement TBD (per five-year forecast)
 - PBA Union Collective Bargaining Agreement (Effective 6/1/23)
 - Non-Union employees (per five-year forecast)



FY 2024 Preliminary Budget Overview (Cont.)

- General Insurance Increased at 35%
- Building Fund additional Transfer to General Fund \$150K for Fire Marshal/Community Risk Reduction
- Water and Sewer Rates increase by 8% per 5-year forecast/rate study



FY 2023 Accomplishments

- Fire-Rescue Department
 - Completed Design
 - Contracted Construction Manager at Risk (KL)
 - Acquired Apparatus/Response Equipment
 - Commenced Construction
 - Hired Assistant Fire Chief EMS & CRR
- Water/Sewer Rate Study Update
- Sanitary Sewer Rehabilitation Project
- Rehabilitate Lift Station #2 & #3 (FY 2024)
- Rehabilitate Well No. 6
- Replace Membrane Stage Turbo Pumps/VFDs
- Storm Sewer Repair Bel Lido
- PBA Collective Bargaining Agreement FY 2023-2026
- FOP Collective Bargaining Agreement FY 2023-2026 – *Still in Process*



FY 2023 Accomplishments (Cont.)

- 🌊 Police Department Marine Unit
- 🌊 Police Department Accreditation
- 🌊 Building Recertification Ordinance & Program
- 🌊 Five-Year Financial Forecast
- 🌊 New Town Website
- 🌊 FDOT RRR Project – Public Meetings
- 🌊 Fund Balance Policy Update



FY 2024 Strategic Projects/Initiatives

- Fire-Rescue Department
 - Complete Construction of Fire Station
 - Continued procurement of Station Apparatus and Equipment
 - Recruit Fire Personnel
 - Formalize Operational Protocols
- Marine Accessory Structures Ordinance
- Town Entry Signs -- Construction
- Bel Lido Bridge Repairs
- Rehabilitate Well No. 8
- FDOT RRR Project Construction
- Beach Erosion/Dune Management Study
- Zoning District Evaluation
- Improve Finance/Accounting Department Accuracy, Speed & Reporting
- Human Resource/Personnel Policy and Procedures



FY 2024 Preliminary Millage Rate

- Proposed Total Operating Millage Rate 3.2190 Mills
 - Operating Millage decrease from 3.2294 to 3.2190
 - Fire Debt in GF at 0.1992 mills 0.1992 Mills

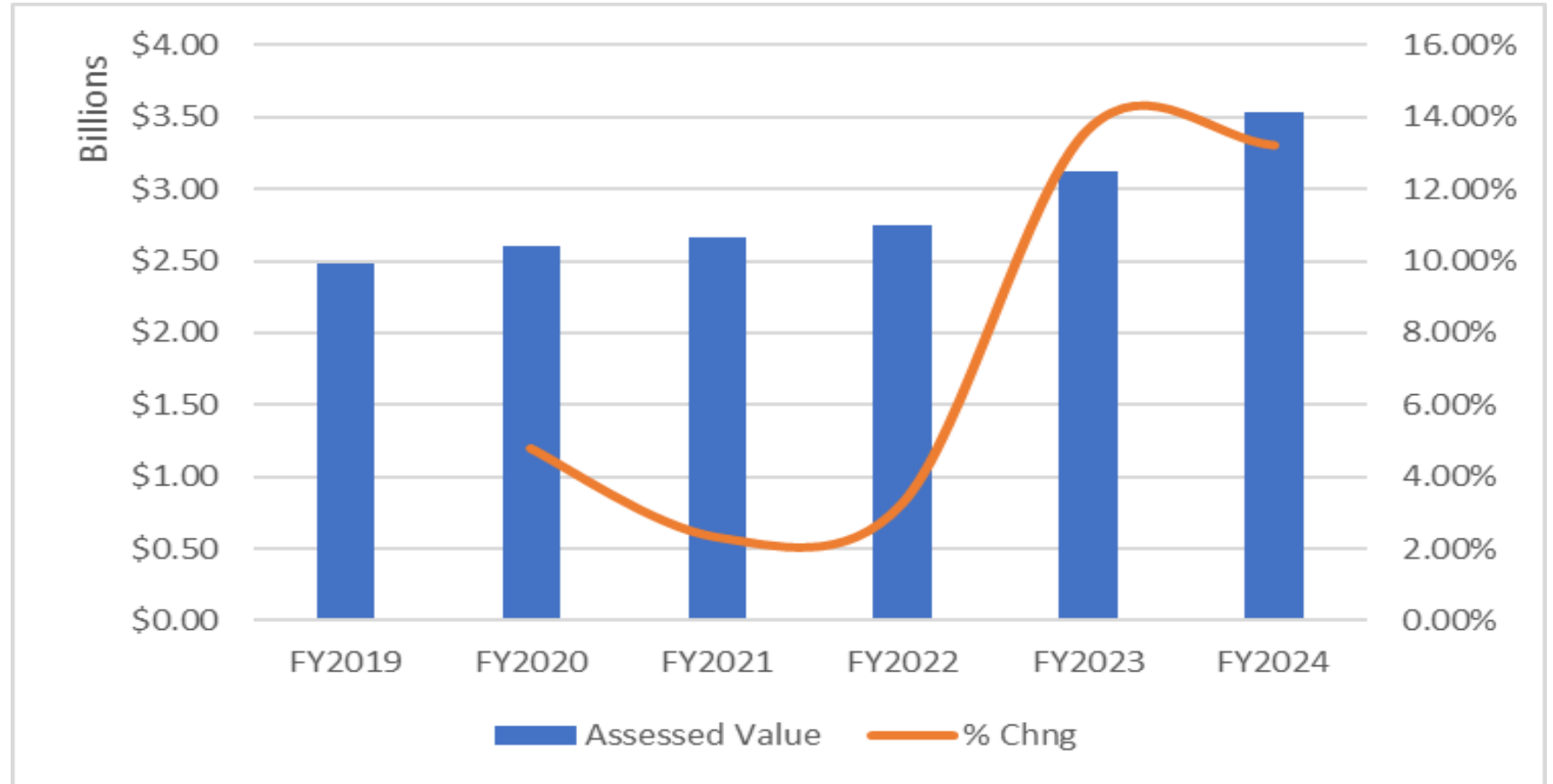
- Reduction in Debt Service Millage (Water) 0.1693 Mills
 - From 0.3581 to 0.1693 – Reduction of 0.1888

- Combined Proposed Millage 3.5875 Mills



Town's Taxable Assessed Value

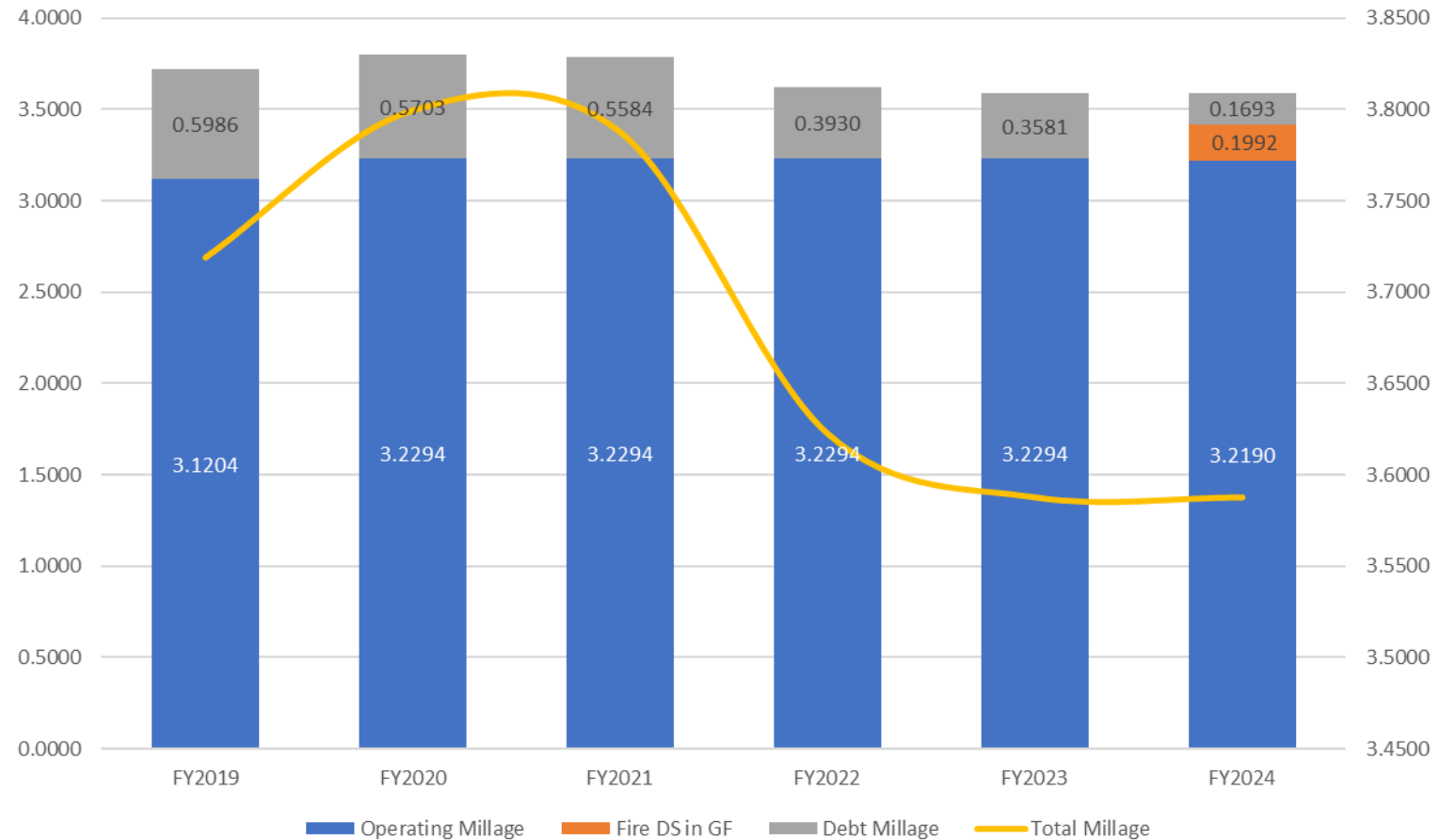
- 10.2 % Change in Taxable Value (1 Year)
- 7.5% Average Annual Change in Taxable Value (5 Years)





Town's Preliminary Tax Rate

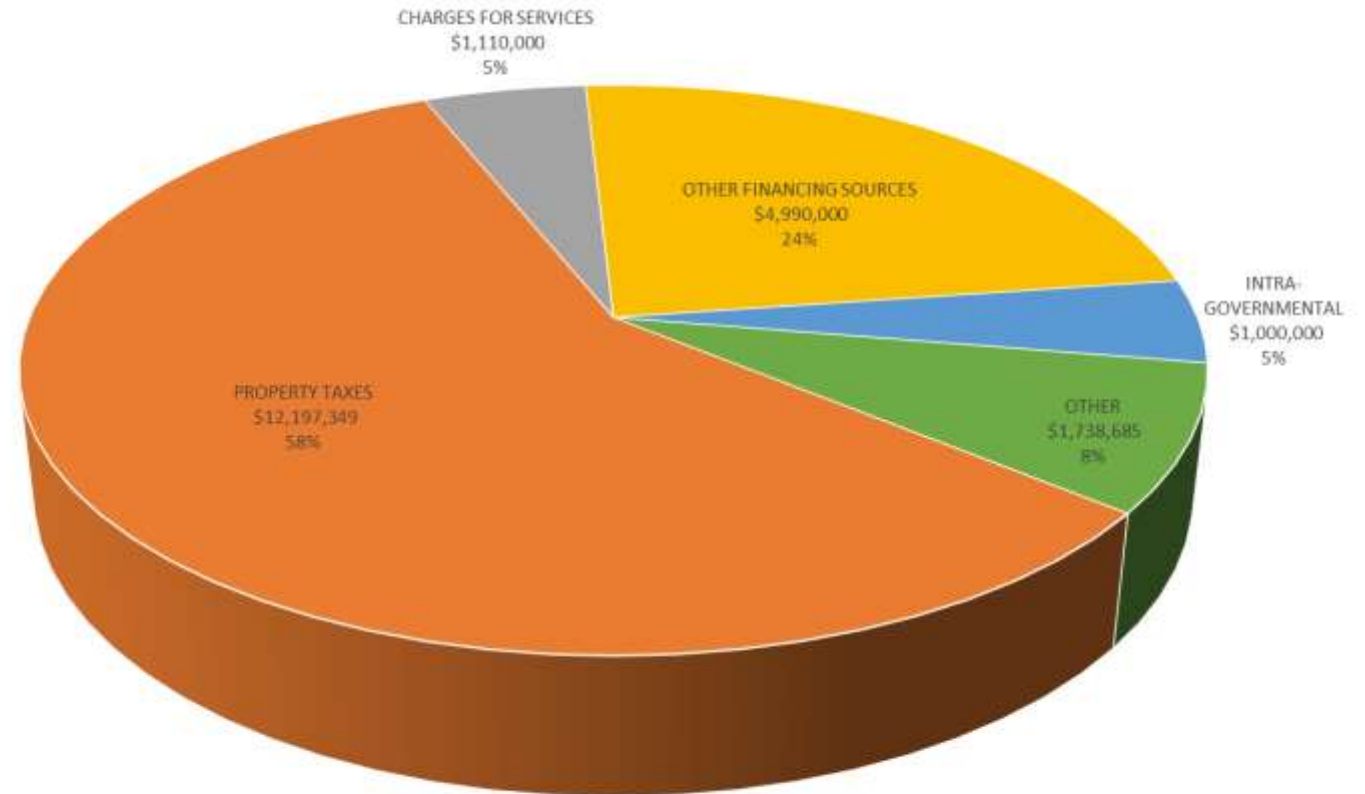
- Total Millage Rate Change of **0.0%** as compared to prior year
- Included in the GF is Debt Service related to Fire Rescue Loan
- Operating Millage decrease





Preliminary FY2024 General Fund Revenues

- FY2023 General Fund Revenues were approximately \$15.6M
- Budget Amendments for Fire Rescue related activities increased the budget to an estimated \$20.7M
- FY2024 General Fund Revenues are estimated to be \$21.1M
 - Of the \$21.1M, \$4+M related to construction





Preliminary FY2024 General Fund Revenues (Cont.)

- Overall General Fund Revenues increased by approximately 35%. (FY2023 Original Budget vs FY2024 Preliminary Budget)
 - Other Financing Sources accounts for 92% of the increase (Synovus Bank) Fire Rescue Construction
 - Property Tax increase accounts for 26% of the increase.
 - Charges for Services accounts for 8% of the increase. This item is based on the increase in Solid Waste Fees
- Reduction Appropriations from Reserves
- Note the Switch from using Reserve Funds to Other Financing Sources as planned

	A	B	C	C-A	(C-A) / A
REVENUE SOURCE	Budget 2023	Est. Actuals 2023	Preliminary 2024	Budget to Budget \$ Chng	Budget to Budget % Chng
PROPERTY TAXES	\$10,774,296	\$10,774,296	\$12,197,349	\$ 1,423,053	13.2%
INTER-GOVERNMENTAL	561,449	555,302	630,500	\$ 69,051	12.3%
FRANCHISE FEES	756,000	602,040	596,455	\$ (159,545)	-21.1%
SALES AND USE TAX	240,000	231,653	260,000	\$ 20,000	8.3%
CHARGES FOR SERVICES	662,000	618,687	1,110,000	\$ 448,000	67.7%
GRANTS	19,230	19,230	19,230	\$ -	0.0%
FINES AND FORFEITURES	5,500	49,113	14,500	\$ 9,000	163.6%
INVESTMENT EARNINGS	80,500	345,576	133,000	\$ 52,500	65.2%
RENTS AND LEASES	75,000	111,895	80,000	\$ 5,000	6.7%
OTHER FINANCING SOURCES	3,000	3,000	4,990,000	\$ 4,987,000	Very Lrg % Δ
INTRA-GOVERNMENTAL	850,000	850,000	1,000,000	\$ 150,000	17.6%
MISCELLANEOUS REVENUES	5,500	46,310	5,000	\$ (500)	-9.1%
APPROP FROM RESERVES	1,562,524	6,500,000	-	\$ (1,562,524)	-100.0%
Total	\$15,594,999	\$20,707,101	\$21,036,034	\$ 5,441,035	34.9%





Preliminary FY2024 General Fund Expenditures

- Reduction in Operating Expenses are primarily related the reduction in Delray Fire Rescue Contract which expires on May 1st.
- Increase in Personal Cost related to:
 - Adding Fire Rescue Staff (Beginning in March 2024)
 - Cost of living wage adjustments assumed at 5%
 - Health Insurance and Retirement Contributions increases
 - Increase in Collective Bargaining Agreement Costs.
- Increase in Capital Outlay related to Fire Recue Building Construction.
- Increase in Debt Service related to Fire Rescue Construction Loan.
- Reduction in Transfer Out to Water Fund related to reduction in Debt Service

EXPENDITURES BY CATEGORY	A Budget 2023	B Est. Actuals 2023	C Preliminary 2024	% of Total	C-A Budget to Budget \$ Chng	(C-A) / A Budget to Budget % Chng
OPERATING EXPENSES	\$ 7,738,623	\$ 7,822,937	\$ 6,446,302	31%	\$ (1,292,321)	-16.7%
PERSONAL SERVICES	5,598,357	5,277,428	8,595,245	41%	\$ 2,996,888	53.5%
CAPITAL OUTLAY	1,257,500	6,213,858	4,809,772	23%	\$ 3,552,272	282.5%
DEBT SERVICE	-	14	677,962	3%	\$ 677,962	100.0%
TRANSFERS	1,000,519	1,000,517	506,753	2%	\$ (493,766)	-49.4%
Total	\$15,594,999	\$20,314,755	\$21,036,034	100%	\$ 5,441,035	34.9%





Preliminary FY2024 General Fund Expenditures (Cont.)

- Public Safety Department accounts for 55% of the General Fund Preliminary Budget.
 - Increase in Collective Bargaining Agreement
 - Fire Rescue includes 24 FTE's (Prorated to start in March 2024)
- Construction Related to Fire Rescue accounts for 19% of the General Fund Preliminary Budget.
- Solid Waste increase in hauling contract
- Reduction in Transfers Out to Water Fund due to reduced debt service

	A	B	C		C-A	(C-A) / A
EXPENDITURES BY DEPT	Budget 2023	Est. Actuals 2023	Preliminary 2024	% of Total	Budget to Budget \$ Chng	Budget to Budget % Chng
TOWN COMMISSION	\$ 213,646	\$ 241,047	\$ 239,012	1%	\$ 25,366	11.9%
TOWN MANAGER	563,537	509,671	632,175	3%	\$ 68,638	12.2%
TOWN CLERK	431,582	394,613	374,100	2%	\$ (57,482)	-13.3%
FINANCE	624,754	581,445	613,200	3%	\$ (11,554)	-1.8%
LEGAL	200,000	94,176	200,000	1%	\$ -	0.0%
PUBLIC WORKS	383,438	328,987	522,990	2%	\$ 139,552	36.4%
POST OFFICE	156,972	126,067	156,000	1%	\$ (972)	-0.6%
SHARED SERVICES	653,459	691,599	770,560	4%	\$ 117,101	17.9%
POLICE	3,016,529	3,016,529	3,523,900	17%	\$ 507,371	16.8%
FIRE RESCUE	7,398,370	7,854,517	7,994,362	38%	\$ 595,992	8.1%
BUILDING (CONST.)	-	4,574,858	4,018,712	19%	\$ 4,018,712	100.0%
SOLID WASTE	492,235	468,408	1,012,000	5%	\$ 519,765	105.6%
LIBRARY	459,958	432,321	472,270	2%	\$ 12,312	2.7%
INTERFUND TRANSFERS	1,000,519	1,000,517	506,753	2%	\$ (493,766)	-49.4%
Total	\$15,594,999	\$20,314,755	\$21,036,034	100%	\$ 5,441,035	34.9%



Preliminary FY2024 General Fund Balance

- Fund Balance continues to remain healthily.
- Our Estimate at FYE2023 is a General Fund Surplus.
- Preliminary FY2024 General Fund Balance plan is to reserve annually for replacement vehicles within the Fire Rescue Department to ensure \$ are available when needed in the future.

Fund Balance	Estimate	
Beginning Balance	\$	12,087,578
Less: Fire Rescue		(6,215,000)
Surplus/(Deficit)		392,347
Ending Balance	\$	6,264,925
Fund Balance Policy		
Budget Stabilization	\$	2,461,476 39%
Disaster Recovery		2,461,476 39%
Fire Rescue		100,000 2%
Unassigned		1,241,972 20%
Total	\$	6,264,925 100%



Preliminary FY2024 General Fund Budget Vs. 5-Year Plan

The Preliminary General Fund Budget of \$17,017,322 is slightly higher compared to our five-year financial plan of \$16,930,201. The renewal increase of the Solid Waste contract could not have been foreseen when developing our five-year forecast

EXPENDITURES BY DEPT	Preliminary 2024	5 Yr Plan 2024	Preliminary To Plan \$	Preliminary To Plan %
TOWN COMMISSION	\$ 239,012	\$ 212,187	\$ 26,825	12.6%
TOWN MANAGER	632,175	633,601	(1,426)	-0.2%
TOWN CLERK	374,100	461,944	(87,844)	-19.0%
FINANCE	613,200	664,839	(51,639)	-7.8%
LEGAL	200,000	224,000	(24,000)	-10.7%
PUBLIC WORKS	522,990	456,297	66,693	14.6%
POST OFFICE	156,000	165,380	(9,380)	-5.7%
SHARED SERVICES	770,560	687,137	83,423	12.1%
POLICE	3,523,900	3,354,792	169,108	5.0%
FIRE RESCUE	7,994,362	8,487,381	(493,019)	-5.8%
BUILDING (CONST.)	-	-		
SOLID WASTE	1,012,000	550,953	461,047	83.7%
LIBRARY	472,270	523,562	(51,292)	-9.8%
INTERFUND TRANSFERS	506,753	508,128	(1,375)	-0.3%
Total	<u>\$17,017,322</u>	<u>\$16,930,201</u>	<u>\$ 87,121</u>	0.51%



Preliminary FY2024 Discretionary Sales Surtax Fund

- Preliminary projections indicate an increase in Discretionary Sales Tax revenue from the State of Florida.
- Shifting capital projects from FY2023 into FY2024.
- Fund Balance within this fund continues to remain healthy.

	A	B	C	C-A	(C-A) / A
REVENUE SOURCE	Budget 2023	Est. Actuals 2023	Preliminary 2024	Budget to Budget \$ Chng	Budget to Budget % Chng
SALES AND USE TAX	\$ 287,915	\$ 339,926	\$ 412,000	\$ 124,085	43.1%
INVESTMENT EARNINGS	-	15,675	14,000	\$ 14,000	100.0%
APPROP FROM RESERVES	142,085	-	160,000	\$ 17,915	12.6%
Total	\$ 430,000	\$ 355,601	\$ 586,000	\$ 156,000	36.3%

	A	B	C	% of Total	C-A	(C-A) / A
EXPENDITURES BY CATEGORY	Budget 2023	Est. Actuals 2023	Preliminary 2024	% of Total	Budget to Budget \$ Chng	Budget to Budget % Chng
ENGINEERING REPORT	\$ -	\$ -	\$ 56,000	10%	\$ 56,000	100.0%
CAPITAL OUTLAY	430,000	200,000	530,000	90%	\$ 100,000	23.3%
Total	\$ 430,000	\$ 200,000	\$ 586,000	100%	\$ 156,000	36.3%

Fund Balance	Estimate
Beginning Balance	\$ 395,450
Surplus/(Deficit)	155,601
Ending Balance	\$ 551,051



Preliminary FY2024 Discretionary Sales Surtax Fund (Cont.)

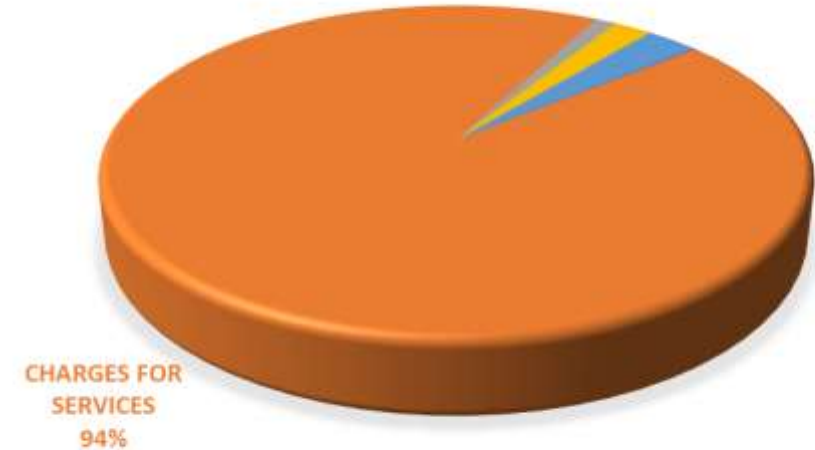
Preliminary FY 2024 Capital Projects

Project Name	Est. Cost	Status	Funding Source	FY2023	FY2024
North & south Entry Sign	\$ 150,000	Push forward	Infrastructure Sales Tax	\$ 150,000	\$ 150,000
Road/Bridge Repairs	100,000	Push forward	Infrastructure Sales Tax	100,000	150,000
Upgrade Library Conf. Room	10,000	Cancelled		10,000	-
Upgrade Town Hall Security	15,000	Complete		15,000	-
IT/Computers	25,000	Annual	Infrastructure Sales Tax	25,000	60,000
Police Vehicles	54,000	Complete		54,000	-
Axon Police Cameras	46,000	Annual	Infrastructure Sales Tax	46,000	46,000
New AC's	30,000	Cancelled		30,000	-
Flock	35,000	2024	Infrastructure Sales Tax	-	35,000
Vehicle	60,000	2024	Infrastructure Sales Tax	-	60,000
Garage door replacement	75,000	2024	Infrastructure Sales Tax	-	75,000
Library Sewer Rehab	150,000	2024	Infrastructure Sales Tax	-	50,000
Fence Replacement	35,000	2024	Infrastructure Sales Tax	-	35,000
PD Cabinets & Carpet Replacement	75,000	2024	Infrastructure Sales Tax		75,000
				<u>\$ 430,000</u>	<u>\$ 736,000</u>
Push forward/Cancelled				(230,000)	
Est. Actuals				<u>\$ 200,000</u>	



Preliminary FY2024 Building Department (Revenues)

- Charges for Services represent over 94% of total revenue associated with this fund. FY2023 Preliminary Budget is based on a conservative projection of FY2023 actuals.
- The Interlocal Agreement with Gulfstream continues to benefit this fund.
- Transfer from General Fund represents a fixed amount of allocated labor for planning and zoning activity .
- Due to the overall health of this fund, no pledge from Reserve is anticipated.



REVENUE SOURCE	A Budget 2023	B Est. Actuals 2023	C Preliminary 2024	C-A Budget to Budget \$ Chng	(C-A) / A Budget to dget % Ch
CHARGES FOR SERVICES	\$1,673,834	\$ 2,054,914	\$1,801,370	\$ 127,536	7.6%
FINES AND FORFEITURES	60,000	31,766	22,200	(37,800)	-63.0%
INVESTMENT EARNINGS	18,000	72,955	40,000	22,000	122.2%
INTRA-GOVERNMENTAL	55,000	55,000	55,000	-	0.0%
APPROP FROM RESERVES	16,600	-	-	(16,600)	-100.0%
Total	<u>\$1,823,434</u>	<u>\$ 2,214,635</u>	<u>\$1,918,570</u>	<u>\$ 95,136</u>	5.2%



Preliminary FY2024 Building Department (Expenditures)

- Overall, the budget increased by 5.2% as compared to prior year budget.
- Operating Expenses increased based on our FY2023 estimates and general inflation increases.
- Personal Cost include a general Cost of living adjustment of 5% plus increases in cost of benefits
- Transfers increased by \$150K to include the cost to the General Fund relating to Fire Marshal/Community Risk Reduction

	A	B	C		C-A	(C-A) / A
EXPENDITURES BY CATEGORY	Budget 2023	Est. Actuals 2023	Preliminary 2024	% of Total	Budget to Budget \$ Chng	Budget to Budget % Chng
OPERATING EXPENSES	\$ 632,148	\$ 592,426	\$ 679,370	35%	\$ 47,222	7.5%
PERSONAL SERVICES	762,146	652,411	716,600	37%	\$ (45,546)	-6.0%
CAPITAL OUTLAY	79,140	53,140	22,600	1%	\$ (56,540)	-71.4%
TRANSFERS	350,000	350,000	500,000	26%	\$ 150,000	42.9%
Total	<u>\$1,823,434</u>	<u>\$1,647,977</u>	<u>\$1,918,570</u>	<u>100%</u>	<u>\$ 95,136</u>	<u>5.2%</u>





Preliminary FY2024 Building Department Vs. 5-Year Plan

The Preliminary Building Department Budget of \$1,918,570 is slightly higher compared to our five-year financial plan of \$1,901,359. The proposed additional transfer related to the Fire Marshal/Community Risk Reduction cost was not taken into place when developing our five-year forecast

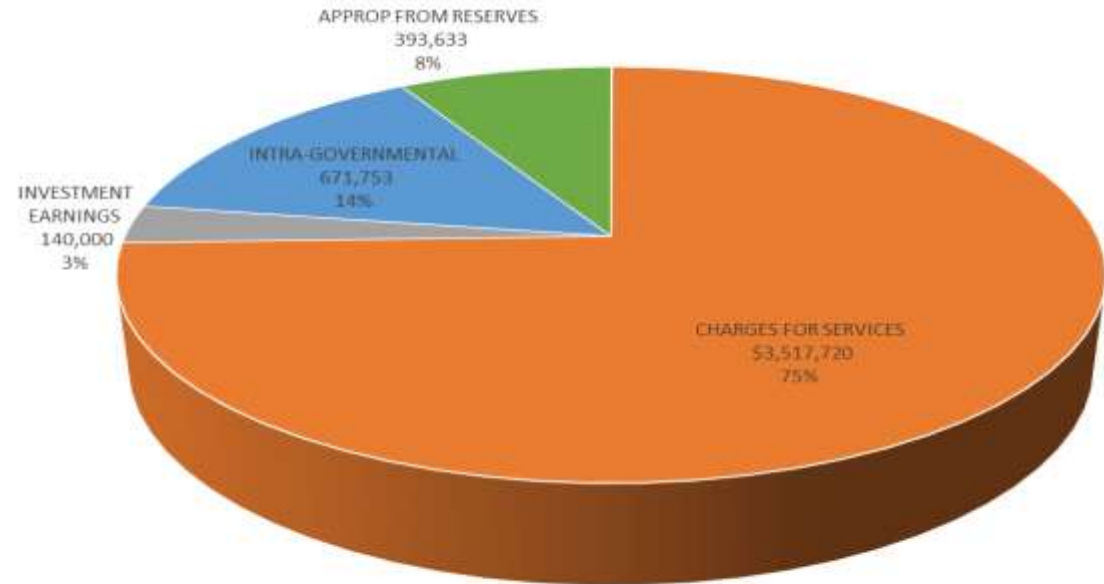
EXPENDITURES BY DEPT	Preliminary 2024	5 Yr Plan 2024	Preliminary To Plan \$	Preliminary To Plan %
OPERATING EXPENSES	\$ 679,370	\$ 705,312	\$ (25,942)	-3.7%
PERSONAL SERVICES	716,600	788,271	(71,671)	-9.1%
CAPITAL OUTLAY	22,600	57,776	(35,176)	-60.9%
TRANSFERS	500,000	350,000	150,000	42.9%
Total	<u>\$1,918,570</u>	<u>\$1,901,359</u>	<u>\$ 17,211</u>	0.91%



Preliminary FY2024 Water Fund (Revenues)

- Overall decrease in revenues 2.5% (primarily due to reduction GF Transfers into the fund).
- The preliminary Budget assumed an 8% rate increase based on 5-year forecast
- Transfer from GF is reduced which coincides with consultants' forecast and reduced DS.
- Reduced need for appropriations from reserves.

	A	B	C	C-A	(C-A) / A
REVENUE SOURCE	Budget 2023	Est. Actuals 2023	Preliminary 2024	Budget to Budget \$ Chng	Budget to Budget % Chng
CHARGES FOR SERVICES	\$3,065,975	\$ 3,029,265	\$3,517,720	\$ 451,745	14.7%
INVESTMENT EARNINGS	29,000	135,837	140,000	111,000	382.8%
OTHER FINANCING SOURCES	-	2,087	-	-	0.0%
INTRA-GOVERNMENTAL	1,165,519	1,165,519	671,753	(493,766)	-42.4%
APPROP FROM RESERVES	582,646	-	393,633	(189,013)	-32.4%
Total	<u>\$4,843,140</u>	<u>\$ 4,332,707</u>	<u>\$4,723,106</u>	<u>\$ (120,034)</u>	-2.5%





Preliminary FY2024 Water Fund (Revenue Data)

- Compared to the prior year (FY2022), Water Usage is up by 23% through the first 4 cycles of FY2023*

FY	Cycle	Months	Gallons	CY vs PY Mo Δ	Total To C4	% Δ
2022	1	Oct/Nov	40,653,000			
2022	2	Dec/Jan	40,872,000			
2022	3	Feb/Mar	43,440,000			
2022	4	Apr/May	48,999,000		173,964,000	
2022	5	Jun/Jul	37,980,000			
2022	6	Aug/Sept	51,471,000			
2023	1	Oct/Nov	51,444,000	10,791,000		
2023	2	Dec/Jan	54,587,000	13,715,000		
2023	3	Feb/Mar	53,985,000	10,545,000		
2023	4	Apr/May	53,953,000	4,954,000	213,969,000	23%

FY	Cycle	Months	Gallons	CY vs PY Mo Δ	Total To C4	% Δ
2022	1	Oct/Nov	10,320,000			
2022	2	Dec/Jan	8,984,000			
2022	3	Feb/Mar	7,714,000			
2022	4	Apr/May	10,516,000		37,534,000	
2022	5	Jun/Jul	11,305,000			
2022	6	Aug/Sept	13,431,000			
2023	1	Oct/Nov	10,263,000	-57,000		
2023	2	Dec/Jan	8,799,000	-185,000		
2023	3	Feb/Mar	9,609,000	1,895,000		
2023	4	Apr/May	10,621,000	105,000	39,292,000	5%

- Compared to the prior year (FY2022), Irrigation Usage is up by 5% through the first 4 cycles of FY2023*



Preliminary FY2024 Water Fund (Expenditures)

- 5% increase in Salaries & Related (Department is fully staffed).
- Preliminary Operations budget based on FY2023 projected expenditures.
- Slight Reduction in Capital Project Expenditures.
- Reduction in DS as forecasted
- Overall decrease in expenditures of 2.5% primarily due lower debt service cost and slightly reduced Capital Projects.

	A	B	C		C-A	(C-A) / A
EXPENDITURES BY CATEGORY	Budget 2023	Est. Actuals 2023	Preliminary 2024	% of Total	Budget to Budget \$ Chng	Budget to Budget % Chng
OPERATING EXPENSES	\$1,060,944	\$1,005,589	\$1,365,495	29%	\$ 304,551	28.7%
PERSONAL SERVICES	1,135,758	1,057,076	1,206,626	26%	70,868	6.2%
CAPITAL OUTLAY	547,246	247,500	420,000	9%	(127,246)	-23.3%
DEBT SERVICE	1,549,192	1,549,192	1,180,985	25%	(368,207)	-23.8%
TRANSFERS	550,000	550,000	550,000	12%	-	0.0%
Total	<u>\$4,843,140</u>	<u>\$4,409,357</u>	<u>\$4,723,106</u>	<u>100%</u>	<u>\$ (120,034)</u>	<u>-2.5%</u>

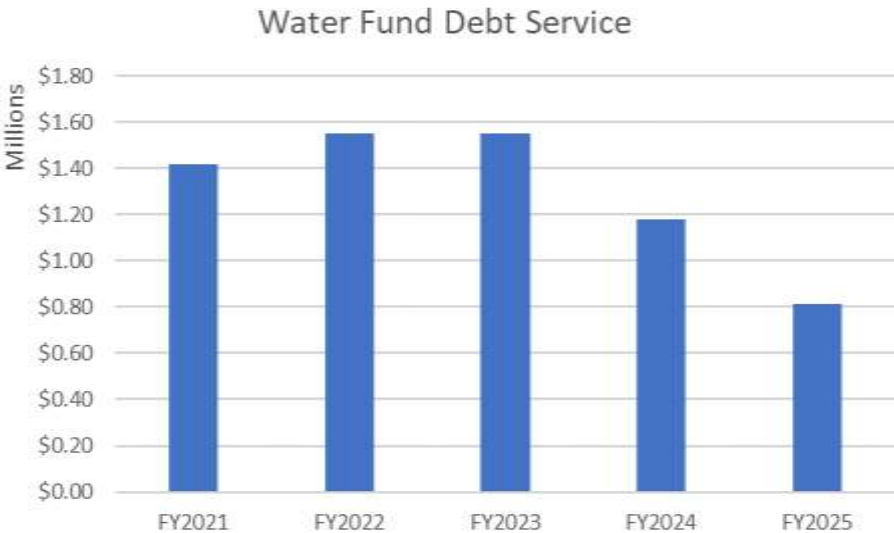




Preliminary FY2024 Water Fund (Expenditure Data)

- Debt Service reduced in FY2024 by \$369K and FY2025 by another \$369K.

Loan No.	Pmts Months	Annual Debt Service	Maturity Date
500200	Mar & Sept	\$ 198,311	Sep-30
502901	Mar & Sept	738,424	Mar-24
500210	Jun & Dec	263,473	Dec-37
500201	Mar & Sept	52,136	Sep-30
BOA	All	296,880	Feb-29
		<u>\$ 1,549,224</u>	





Preliminary FY2024 Water Fund Balance

- Healthy Fund Balance
- Transfers portion of ARPA Fund to GF for Fire Rescue
- 120 days Unrestricted Fund Balance

Fund Balance		Estimate	
Beginning Balance	\$	3,386,184	
Less: Transfer to GF	\$	(574,482)	
Surplus/(Deficit)		(76,650)	
Ending Balance	\$	2,735,052	
Restrictions			
Debt Service		1,180,985	43%
Unassigned		1,554,067	57%
Total	\$	2,735,052	100%



Preliminary FY2024 Water Fund Budget Vs. 5-Year Plan

The Preliminary Water Fund Budget of \$4,723,106 is slightly higher compared to our five-year financial plan of \$4,549,385. Inflationary pressures within this fund due to the cost of Chemicals and other operating expenditures was not taken into place when developing our five-year forecast. Staff forecast that increases in water/irrigation revenue will close the gap.

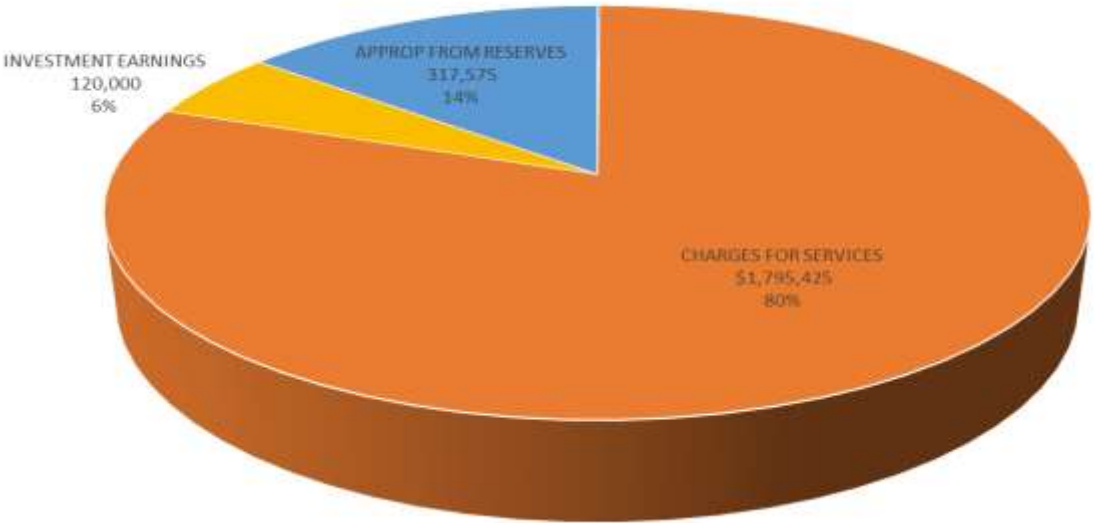
EXPENDITURES BY DEPT	Preliminary 2024	5 Yr Plan 2024	Preliminary To Plan \$	Preliminary To Plan %
OPERATING EXPENSES	\$1,365,495	\$1,241,613	\$ 123,882	10.0%
PERSONAL SERVICES	1,206,626	1,170,292	36,334	3.1%
CAPITAL OUTLAY	420,000	407,500	12,500	3.1%
DEBT SERVICE	1,180,985	1,179,980	1,005	0.1%
TRANSFERS	550,000	550,000	-	
Total	<u>\$4,723,106</u>	<u>\$4,549,385</u>	<u>\$ 173,721</u>	3.82%



Preliminary FY2024 Sewer Fund (Revenues)

- Overall increase in revenues 25.3% (primarily due to increased appropriations from reserves to cover increase in CapX).
- The preliminary Budget assumed an 8% rate increase based on 5-year forecast

REVENUE SOURCE	A	B	C	C-A	(C-A) / A
	Budget 2023	Est. Actuals 2023	Preliminary 2024	Budget to Budget \$ Chng	Budget to Budget % Chng
CHARGES FOR SERVICES	\$1,524,334	\$1,662,430	\$1,795,425	\$ 271,091	17.8%
GRANTS	-	-	-	-	0.0%
INVESTMENT EARNINGS	21,000	101,834	120,000	99,000	0.0%
APPROP FROM RESERVES	237,358	-	317,575	80,217	33.8%
Total	\$1,782,692	\$1,764,264	\$2,233,000	\$ 450,308	25.3%





Preliminary FY2024 Sewer Fund (Revenue Data)

- Compared to the prior year (FY2022), Sewer Treatment is up by 24% through the first 4 cycles of FY2023. Nearly identical to water, which is a good thing.*

FY	Cycle	Months	Gallons	CY vs PY Mo Δ	Total To C4	% Δ
2022	1	Oct/Nov	37,839,000			
2022	2	Dec/Jan	38,244,000			
2022	3	Feb/Mar	41,006,000			
2022	4	Apr/May	46,134,000		163,223,000	
2022	5	Jun/Jul	38,852,000			
2022	6	Aug/Sept	49,291,000			
2023	1	Oct/Nov	47,491,000	9,652,000		
2023	2	Dec/Jan	50,653,000	12,409,000		
2023	3	Feb/Mar	53,764,000	12,758,000		
2023	4	Apr/May	50,855,000	4,721,000	202,763,000	24%



Preliminary FY2024 Sewer Fund (Expenditures)

- Increase in Operating Expense based on contract with Delray for Sewer Treatment and general inflationary price increases.
- Increase in CapX expenditures.

	A	B	C		C-A	(C-A) / A
EXPENDITURES BY CATEGORY	Budget 2023	Est. Actuals 2023	Preliminary 2024	% of Total	Budget to Budget \$ Chng	Budget to Budget % Chng
OPERATING EXPENSES	\$1,337,692	\$1,153,894	\$1,563,000	70%	\$ 225,308	16.8%
CAPITAL OUTLAY	225,000	225,000	450,000	20%	225,000	100.0%
TRANSFERS	220,000	220,000	220,000	10%	-	0.0%
Total	<u>\$1,782,692</u>	<u>\$1,598,894</u>	<u>\$2,233,000</u>	<u>100%</u>	<u>\$ 450,308</u>	<u>25.3%</u>





Preliminary FY2024 Sewer Fund Balance

- Healthy Fund Balance
- Transfers portion of ARPA Fund to GF for Fire Rescue
- 309 days Unrestricted Fund Balance

Fund Balance	Estimate
Beginning Balance	\$ 2,654,554
Less: Transfer to GF	(925,518)
Surplus/(Deficit)	165,370
Ending Balance	<u>\$ 1,894,406</u>



Preliminary FY2024 Sewer Fund Budget Vs. 5-Year Plan

The Preliminary Sewer Fund Budget of \$2,233,000 is currently in line with our five-year financial plan.

EXPENDITURES BY DEPT	Preliminary 2024	5 Yr Plan 2024	Preliminary To Plan \$	Preliminary To Plan %
OPERATING EXPENSES	\$ 1,563,000	1,563,000	-	0.0%
CAPITAL OUTLAY	450,000	450,000	-	0.0%
TRANSFERS	220,000	220,000	-	
Total	<u>\$ 2,233,000</u>	<u>\$2,233,000</u>	<u>\$ -</u>	0.00%



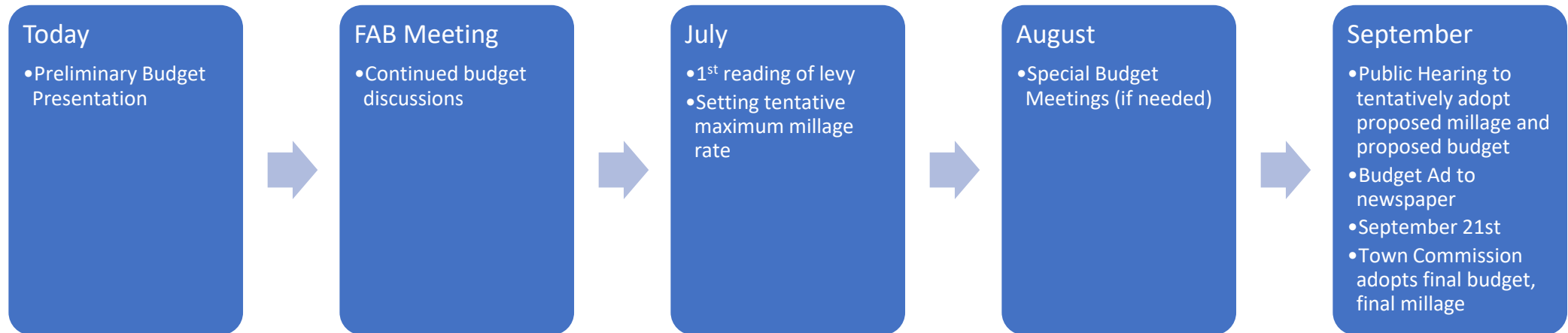
Preliminary FY2024 Summary

The Total Preliminary FY2024 Budget
for all funds is \$30,496,710

TOWN OF HIGHLAND BEACH FLORIDA ALL FUNDS SUMMARY REPORT FOR PRELIMINARY FY2024						
Estimated Revenues	General Fund	Disc Sales		Building Fund	Water Fund	Sewer Fund
		Tax				
Taxes:						
Property Taxes	\$ 12,197,349	\$ -	\$ -	\$ -	\$ -	\$ 12,197,349
Franchise Fees	596,455					596,455
Sales & Use Tax	260,000	412,000				672,000
Inter-Governmental	630,500					630,500
Miscellaneous Revenues						
Misc Revenue	5,000					5,000
Charges for Service	1,110,000		1,801,370	3,517,720	1,795,425	8,224,515
Investment Earnings	133,000	14,000	40,000	140,000	120,000	447,000
Fines & Forfeitures	14,500		22,200			36,700
Rents & Leases	80,000					80,000
Total Revenues	\$ 15,026,804	\$ 426,000	\$ 1,863,570	\$ 3,657,720	\$ 1,915,425	\$ 22,889,519
Other Resources:						
Grants	19,230				-	19,230
Intra-Governmental	1,000,000		55,000	671,753		1,726,753
Other Sources	4,990,000			-		4,990,000
Reserves	-	160,000	-	393,633	317,575	871,208
Total Sources	\$ 21,036,034	\$ 586,000	\$ 1,918,570	\$ 4,723,106	\$ 2,233,000	\$ 30,496,710
	-	-	-	-	-	-
Expenditures, Uses						
General Government	\$ 2,827,347					\$ 2,827,347
Public Safety	10,080,940		1,395,970			11,476,910
Culture / Recreation	472,270					472,270
Public Works	492,990					492,990
Sanitation / Solid Waste	1,012,000					1,012,000
Post Office	156,000					156,000
Enterprise Funds (Utilities)				2,572,121	1,563,000	4,135,121
Capital Outlay	4,809,772	586,000	22,600	420,000	450,000	6,288,372
Total Expenditures	\$ 19,851,319	\$ 586,000	\$ 1,418,570	\$ 2,992,121	\$ 2,013,000	\$ 26,861,010
Other Uses						
Debt Service	677,962			1,180,985		1,858,947
Transfers	506,753		500,000	550,000	220,000	1,776,753
Total Expenditures & Other Uses	\$ 21,036,034	\$ 586,000	\$ 1,918,570	\$ 4,723,106	\$ 2,233,000	\$ 30,496,710
Net	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



FY 2024 Budget Calendar Events





FY 2024 Budget

Questions