

FY 2024-25 YEAR-END RECOMMENDED BUDGET ADJUSTMENTS

Budget adjustments are recommended for the following revenues and expenditures at the year-end as described below:

Fund	Program	Account	General Fund Revenues	Amount	Comments
111	1201	41211	Sales & Use Tax	\$ 145,138	MuniServices Most Probable April 2025 Sales Tax Estimates
111	1221	41214	Measure G - District Sales Tax	34,243	MuniServices Most Probable April 2025 Sales Tax Estimates
111	2101	43208	Emergency Management Performance Grant	(15,300)	Funds are not Anticipated
111	3501	45921	BMP Housing in Lieu Fund for Unit Purchase	(476,154)	BMP Program is not Purchasing the House
111	5202	42514	Encroachment Permits	70,000	Funds Anticipated
111	5202	44623	Engineering Review Surcharges	54,000	Funds Anticipated
111	5301	42515	Tree Removal Permits	91,000	Funds Anticipated
TOTAL GENERAL FUND REVENUES				\$ (97,073)	

Fund	Program	Account	General Fund Expenditures	Amount	Comments
111	1201	99611	To General Liability	60,000	Funds Partially Expended
111	Town-wide	5XXXX	Salaries and Benefits	Varies	Up to 4.6% Salary Saving Factor Applied Up to the Amount of \$1,788,636 by Programs/Departments
111	Town-wide	5XXXX	Additional Expensed due to Protective Leaves	Varies	Up to the Amount of \$320,000
111	3501	82202	BMP Housing Unit Purchase	(476,154)	BMP Program is not Purchasing the House
TOTAL GENERAL FUND EXPENDITURES				\$ (416,154)	Plus Anticipated Salaries and Benefits Adjustments

FY 2024-25 YEAR-END BUDGET ADJUSTMENT REQUESTS - OTHER FUNDS					
Fund	Program	Account	Other Fund Revenues	Amount	Comments
611			Liability Self Insurance		
	1302	49111		60,000	From General Fund
Total Liability Self Insurance				\$ 60,000	

- Sales and Use Tax: \$145,138 revenue budget increase to reflect current sales tax trends based on MuniServices' current projections.
- Measure G – District Sales Tax: \$34,243 revenue budget increase to reflect the current trends of the one-eight cent sales tax based on MuniServices' projections.
- Emergency Management Performance Grant: \$15,300 revenue budget decrease due to the fact that the grant receipt is not anticipated in FY 2024-25.
- Below Market Program (BMP) Housing Purchase: \$476,154 revenue and expenditure budget decrease to reflect that the BMP program is not purchasing the unit that the Council previously allocated funds for.

- Encroachment Revenue: \$70,000 revenue budget increase to reflect the current trends in encroachment permit collections.
- Engineering Review Surcharge: \$54,000 revenue budget increase to reflect the current engineering review activity.
- Tree Removal Permits: \$91,000 revenue budget increase to reflect the current trends in tree removal permit collections.
- Transfer to General Liability: \$60,000 expenditure budget increase for General Fund transfer to the General Liability Program, and a \$60,000 revenue budget increase in transfer from General Fund. The transfer is needed due to the increased premium cost experienced in the insurance pool.
- Salaries and Benefits (Vacancy Factor): A salary and benefits expenditure budget increase up to the 4.6% salary savings factor (\$1,788,636) for individual Departments/Programs as needed, based on year-end actual expenditures. At this time, it is estimated that a \$563,000 increase in the salary and benefits expenditure budget is needed. However, the final amount will be determined at the close of the Fiscal Year.
- Salaries and Benefits (Protective Leaves): An expenditure budget increase up to the amount of \$320,000 to cover additional cost incurred due to protective leaves.

FY 2024-25 YEAR-END RECOMMENDED SALARY AND BENEFIT RECLASSIFICATION FROM THE GENERAL FUND TO CAPITAL PROGRAMS

Staff is requesting the salary and benefit reclassification from the General Fund to the Capital Projects to recognize the utilization of temporary staff for capital projects. Current projection to reclassify is \$300,000, the actual amount will be determined at the close of the fiscal year.