

# Fiscal Year 2024 Budget

Town Council Work Session  
June 13, 2023





# May Council Meeting Recap

Council adopted the real estate and personal property tax rates for the calendar year

- No increase in personal property tax rate (*\$1.00 per \$100*)
- No increase in real estate tax rate (*\$0.0401 per \$100*)
- Maintained the motor vehicle license fee (*\$25 cars/\$15 motorcycles*)

Town Manager's reductions

- Across all funds = \$667,697
- General fund only = \$546,825



# Revisions since May

Fuel cost was not captured in the change from Internal Service Funds to General Fund Department for Fleet

- Net increase of \$200,000

Insurance allocation for vehicles had to be updated, renewal higher than what was programmed

- Net increase of \$72,354



REVISIONS	GENERAL FUND	ASSET REPLACEMENT FUND	WS OPERATING FUND	WS CAPITAL FUND	SWM FUND	TOTAL
<b>APRIL</b>						
Remove Economic Development Manager and Deputy Town Manager position requests	(344,062)		(42,173)			(386,235)
Remove 10% from requests, vacancies, and any employee that started after 4/1/2023	(68,168)		(5,852)			(74,020)
Net savings from updating for most recent organizational/staffing changes	(48,385)		4,642		2,511	(41,232)
Reduction in vacancy savings due to the above changes	113,789					113,789
Remove Wheel Loader (net of rental costs)	(140,000)	(155,000)	15,000	(155,000)		(435,000)
Add grant revenue for Police Vehicle	(60,000)					(60,000)
Net Impact to Budget	(546,826)	(155,000)	(28,383)	(155,000)	2,511	(882,698)
<b>MAY</b>						
Add fleet auto insurance costs, renewal increase	60,867		10,251		1,465	72,583
Add fuel costs for fleet	170,000		27,662		2,000	199,662
Net Impact to Budget	230,867	-	37,913	-	3,465	272,245
<b>TOTAL IMPACT OF REVISIONS</b>	<b>(315,959)</b>	<b>(155,000)</b>	<b>9,530</b>	<b>(155,000)</b>	<b>5,976</b>	<b>(610,453)</b>

*Projected unassigned fund balance, end of FY 2024: 48% of General Fund Operating*



# Tonight's Agenda

- ❖ Public Hearing on Water and Sewer Rate Increase (23%)
  - Ordinance 2023-05: Water and Sewer Rates
- ❖ Budget Adoption
  - Ordinance 2023-06: BPOL rates (*no proposed change*)
  - Resolution to Establish the Percentage of PPTRA Relief (*100% on first \$20,000 of vehicle value*)
  - Resolution to Adopt and Appropriate the FY2024 Budget and the 2024-2029 Capital Improvement Program



# Proposed Water & Sewer Rates

WATER		
Charge/Rate	Current	FY 2024
Monthly Minimum Base Charges (includes 2,000 gallons)		
5/8	\$6.43	\$8.04
3/4	\$9.65	\$12.06
1	\$16.08	\$20.10
1 1/2	\$32.15	\$40.20
2	\$51.44	\$64.32
3	\$112.53	\$140.70
4	\$202.55	\$253.26
6	\$417.95	\$522.60
8	\$514.40	\$643.20
Commodity Rate (per 1,000 gallons)		
Over 2,000 gallons	\$7.13	\$8.91

SEWER		
Charge/Rate	Current	FY 2024
Monthly Minimum Base Charges (includes 2,000 gallons)		
5/8	\$12.56	\$15.32
3/4	\$18.84	\$22.98
1	\$31.40	\$38.30
1 1/2	\$62.80	\$76.60
2	\$100.48	\$122.56
3	\$219.80	\$268.10
4	\$395.64	\$482.58
6	\$816.40	\$995.80
8	\$1,004.80	\$1,225.60
Commodity Rate (per 1,000 gallons)		
Over 2,000 gallons	\$10.07	\$12.29

*Rate increase = 23%*

# Impact to Monthly Bill

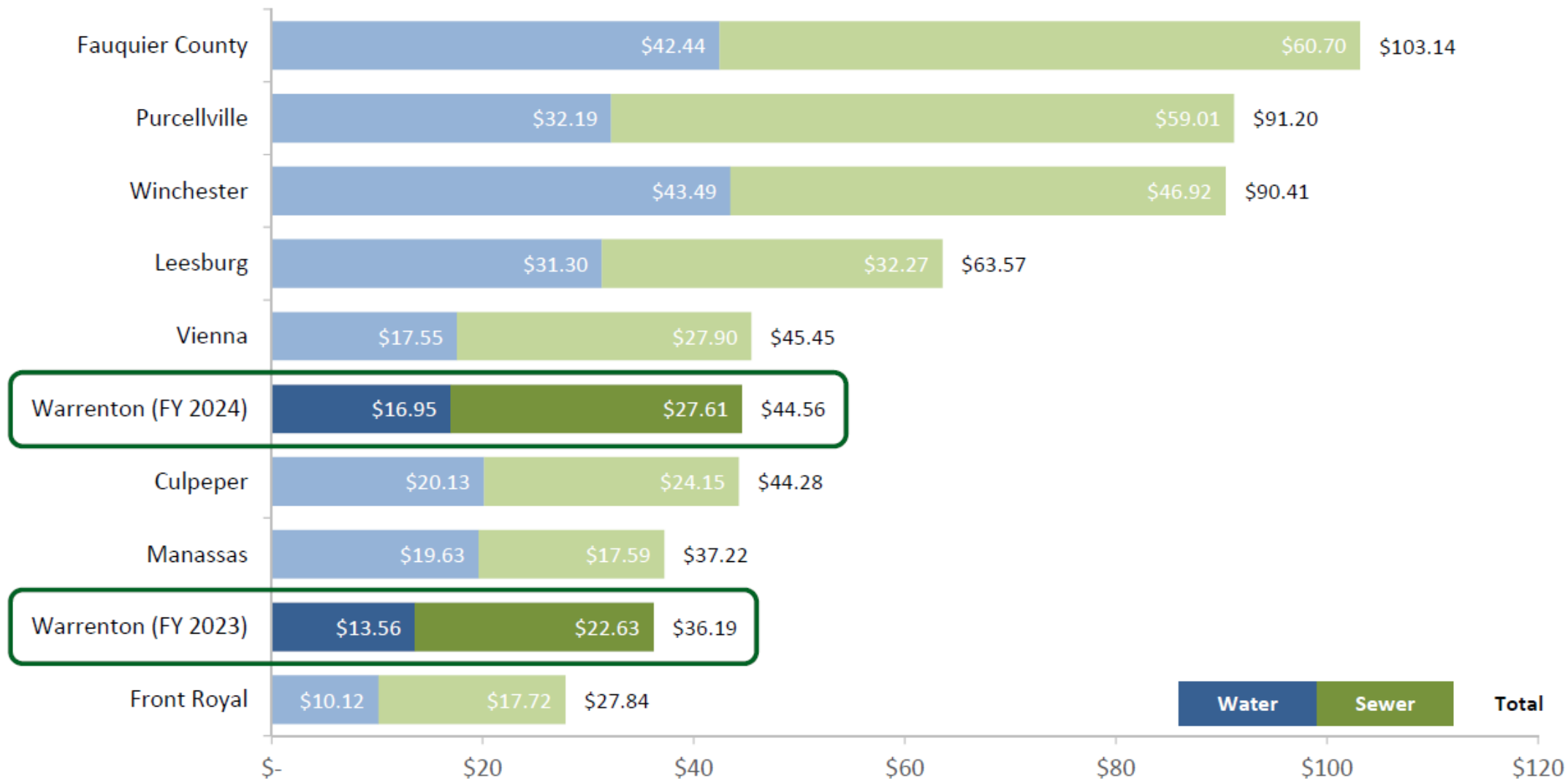


User	Monthly Usage (gallons)	Monthly Bill	
		Current	FY 2024
Small User (25 <sup>th</sup> percentile)	2,000	\$18.99	\$23.36
<b><i>Median User (50<sup>th</sup> percentile)</i></b>	<b><i>3,000</i></b>	<b><i>\$36.19</i></b>	<b><i>\$44.56</i></b>
Large User (75 <sup>th</sup> percentile)	5,000	\$70.59	\$86.96
<b><i>\$ Increase for Median User</i></b>	<b><i>3,000</i></b>		<b><i>\$8.37</i></b>
<b><i>% Increase for Median User</i></b>	<b><i>3,000</i></b>		<b><i>23.1%</i></b>

## Increase in FY24 monthly bills:

- Median In-Town residential customer = \$8.37
- Small In-Town residential customer = \$4.37

# Monthly Bill Comparison



*smallest meter size and 3,000 gallons of usage (median for Warrenton customers)*