

ACTION FORM

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| PROCEEDING Council Meeting | FORM NUMBER: 2024-008 |
| DEPARTMENT OF ORIGIN Town Hall / Budget Committee | DATE SUBMITTED: June 20, 2024 |
| PREPARED BY: Bill Rymer | |
| SUBJECT: FY25 Budget and FY25 Fee Schedule | |
| REFERENCE: Budget and Finance Committee | |
| RELATED PROJECT: | |
| REVIEWED BY: | |
| EXHIBITS: Budget schedules attached | |
| EXPENDITURE REQUIRED: No AMOUNT BUDGETED: N/A | |
| FUNDING SOURCE (Dept./Page in CIP & Budget): FY25 Budget includes usage of RTT and General reserves of up to \$900,000 of which \$545,000 will be used to support the Dredging Project and \$275,000 to cover other Capital Expenditure items. The remaining funds will be used to cover the fact that forecasted expenses exceed revenues. | |
| TIME TIMETABLE: FY25 | |
| RECOMMENDED ACTION:. Approve the FY2025 Budget and FY25 Fee Schedule | |

BACKGROUND AND ANALYSIS

The Finance and Budget Committee voted unanimously to recommend that the Town Council approve the FY2025 Budget as presented in the attached information packet.

The FY25 Fee Schedule includes one set of fee changes and the elimination of one fee when compared to the FY24 Fee Schedule. These fee changes relate to covering external legal costs in connection with Board of Adjustment Hearings or Council Hearings for House Moves, Property Subdivisions or Code Exceptions. These increased fees are to cover increase external attorney fee costs and not to increase revenues/income. The one fee item that has been eliminated is a \$500 fee for the sale of Additional Blue Parking Permits for Residents/Homeowners to park near the dune ends. The committee voted 7-1 in favor of eliminating the sale of these additional permits (every homeowner already receives one permit) and therefore the reference to the \$500 fee is being removed from the schedule.