

TOWN OF FENWICK ISLAND FY2025 BUDGET COMPARISON

	<u>FY2024</u>	<u>FORECAST</u>	<u>DRAFT</u>
	<u>BUDGET</u>	<u>FORECAST</u>	<u>FY2025</u>
	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>
REVENUES (INCL RTT XFER)	2,500,004	2,805,669	2,630,005
DEPARTMENT EXPENSES			
POLICE	941,443	915,283	981,256
PUBLIC WORKS	350,564	350,359	383,774
LIFEGUARDS	426,256	436,651	451,151
ADMIN	421,426	392,616	365,144
GENERAL GOV'T	555,655	554,356	572,849
	2,695,344	2,649,265	2,754,175
EXPENSES EXCEED REVENUES	(195,340)	156,404	(124,170)
RTT REVENUES	225,000	600,000	350,000
RTT transferred to General Ops	300,000	300,000	300,000

**TOWN OF FENWICK ISLAND
FY25 BUDGET
SUMMARY REVENUES**

REVENUES	<u>FY24 Budget</u>	Projected <u>FY24</u>	Draft <u>FY25 Budget</u>
Property Tax	735,000	735,694	745,000
Rental Receipt tax	480,000	508,151	510,000
Building permit fees	300,000	325,000	325,000
Trash collection fees	211,140	213,300	213,300
Total license fees	102,000	102,000	102,000
State and County Lifeguard support	75,000	75,000	76,500
Parking violations	25,000	35,000	35,000
Parking permits	35,000	35,000	35,000
Police state pension payments	46,000	54,000	54,000
BBVFC Ambulance fee - tax bill	50,928	51,420	51,420
Interest	21,000	52,000	40,000
All other	118,936	319,104	142,785
TOTAL REVENUES	<u>2,200,004</u>	<u>2,505,669</u>	<u>2,330,005</u>
			Grant decrease of \$176k
RTT transfer	300,000	300,000	300,000
REVENUES PLUS RTT TRANSFER	<u><u>2,500,004</u></u>	<u><u>2,805,669</u></u>	<u><u>2,630,005</u></u>

**TOWN OF FENWICK ISLAND
REVISED FULL YEAR PROJECTIONS
SUMMARY EXPENSE ANALYSIS**

Department expenses	% of total	<u>FY24 Budget</u>	Projected <u>FY24</u>	Draft <u>FY25Budget</u>	% of total
Police	34.9%	941,443	915,283	981,256	35.6%
Public Works	13.0%	350,564	350,359	383,774	13.9%
Lifeguards	15.8%	426,256	436,651	451,151	16.4%
Administration	15.6%	421,426	392,616	365,144	13.3%
General Gov't	20.6%	555,655	554,356	572,849	20.8%
Total Expenses		<u>2,695,344</u>	<u>2,649,265</u>	<u>2,754,175</u>	
				104,910	Incr over forecast
				58,831	Incr over FY24 Budget

SIGNIFICANT EXPENSE ANALYSIS

	<u>FY24 Budget</u>	<u>Projected FY24</u>	<u>Proposed FY25Budget</u>	<u>Incr over Forecast</u>	<u>Incr over FY24 Budget</u>
TOTAL EXPENSES	2,695,344	2,649,265	2,754,175	104,910	58,831
Total payroll and OT	1,467,628	1,444,100	1,462,063		
Total benes/insurance/taxes/pension	498,861	474,509	531,853		
TOTAL PAYROLL AND BENES	<u>1,966,489</u>	<u>1,918,609</u>	<u>1,993,916</u>	75,307	27,427
Payroll/benes as % of total op expenses	73.0%	72.4%	72.4%		
Health insurance ONLY	208,344	188,242	238,167	49,925	29,823
NON-PAYROLL RELATED SIGNIFICANT ITEMS					
Gen Gov Recycling & Bulk Trash	182,000	182,000	182,000	0	0
Gen Gov't insurance	111,516	111,516	121,000	9,484	9,484
Gen Gov Legal Services	55,000	40,000	30,000	(10,000)	(25,000)
Gen Gov BBVFC Ambulance Service	46,000	50,000	52,740	2,740	6,740
Gen Gov IT Security & Website Services	23,500	30,000	30,000	0	6,500
Police Professional Development	9,540	9,540	16,040	6,500	6,500
Gen Gov Codification	5,000	5,000	15,000	10,000	10,000
ALL OTHER EXPENSES	<u>296,299</u>	<u>302,600</u>	<u>313,479</u>	10,879	17,180

**FENWICK ISLAND
FY25 CAP EXP BUDGET**

	DRAFT FY25 Budget	
DREDGING	2,150,000	\$2.35mil total (\$200k spent in June/July)
BRIC GRANT MATCH - INFRASTRUCTURE	102,500	Only if \$307k grant received
STREET MAINTENANCE	83,653	
POLICE VEHICLE	74,250	One vehicle every year (7 year cycle)
POLICE BUILDING IMPROVEMENTS	25,000	
DOCUMENT MANAGEMENT SYSTEM	25,000	Prelim estimate, plan to be reviewed/approved
BACKFLOW PREVENTERS	15,000	
MOBI MATS	12,500	
AMMO, TWO NEW HANDGUNS, GUN MAINTENANCE	8,600	
HOLIDAY LIGHTS/BANNER REPLACE	5,000	
STONE RIP RAP/OTHER ROCKS	4,000	
2 NEW DESKTOPS FOR POLICE BUILDING	3,200	
	<u>2,508,703</u>	

