TOWN OF FENWICK ISLAND FY2025 BUDGET COMPARISON

			DRAFT
	FY2024		FY2025
	BUDGET	FORECAST	BUDGET
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		Projected	Draft	
	FY24 Budget	FY24	FY25 Budget	
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	Grant decrease of \$176k
TOTAL REVENUES	2,200,004	2,505,669	2,330,005	
RTT transfer	300,000	300,000	300,000	_
REVENUES PLUS RTT TRANSFER	2,500,004	2,805,669	2,630,005	=

TOWN OF FENWICK ISLAND REVISED FULL YEAR PROJECTIONS SUMMARY EXPENSE ANALYSIS

			Projected	Draft	
		FY24 Budget	FY24	FY25Budget	
Department expenses	% of total				% 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		2,695,344	2,649,265	2,754,175	
				104,910	Incr over forecast
				58,831	Incr over FY24 Budget

SIGNIFICANT EXPENSE ANALYSIS

TOTAL EVDENICES	FY24 Budget	Projected FY24	Proposed FY25Budget	Incr over Forecast	Incr over FY24 Budget
TOTAL EXPENSES	2,695,344	2,649,265	2,754,175	104,910	58,831
Total payroll and OT Total benes/insurance/taxes/pension TOTAL PAYROLL AND BENES	1,467,628 498,861 1,966,489	1,444,100 474,509 1,918,609	1,462,063 531,853 1,993,916	75,307	27,427
Payroll/benes as % of total op expenses	73.0%	72.4%	72.4%	, 0,00.	
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 EVERNICES	206.200	202.000	242.470	10.070	17.100
ALL OTHER EXPENSES	296,299	302,600	313,479	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	_
	2,508,703	-

FY25 BUDGET ROLLFORWARD OF FUND BALANCES

PROJECTED BALANCES AS OF JULY 31, 2024	<u>Gen Ops</u> <u>RTT</u> 1,113,087 1,524,45	Dedicated <u>Street</u> 7 613,265	Municipal Street Aid 74,409	Beach Comte 40,559	Parks & Rec 13,359	Special Reserve Dredging 799,761	Police grants 32,765	<u>Total</u> 4,211,662	
FY25 Budget Revenues 2,630,005 Expenses 2,754,175 NET	(124,170) (300,00	D)						(424,170)	
RTT Inflows 350,000 Muni street aid/grant Capital expenditures External support for dredging Internal transfer for dredging	292,25 (275,05 (544,98)	37,000 (83,653)			5,250 (2,150,000) 800,000 544,989		350,000 37,000 (2,508,703) 800,000 0	Sussex \$800k, \$50k State pending
PROJECTED BALANCES AS OF JULY 31, 2025	988,917 696,66	3 665,765 2,351,350	27,756	40,559	13,359	0	32,765	2,465,789	

non-committed

NUMBER OF MONTHS OF MTHLY EXPENSES AS OF 7/31/25

10.2

Avg monthly expense

229,515