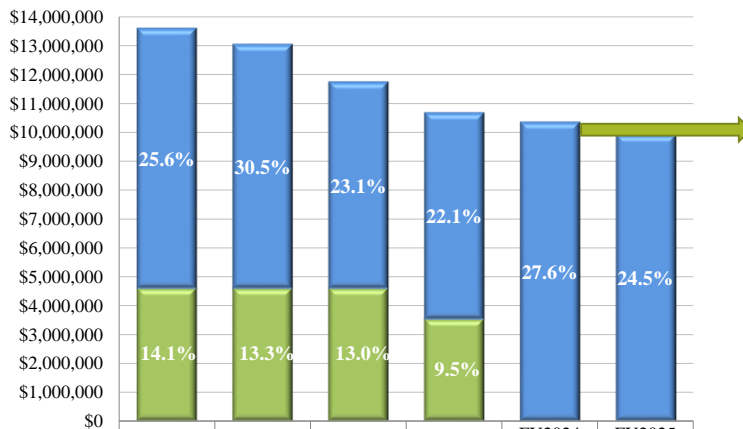


FISCAL YEAR 2025 BUDGET



July 2, 2024 Work Session

General Fund Recap



■ Fund Balance (\$)	9,009,199	8,456,698	7,156,251	7,156,251	10,356,456	9,912,051
■ CARES Act (\$)	4,584,830	4,584,830	4,584,830	3,523,137		

Total Revenue Budget	\$ 40,370,294
Total Expense Budget	\$ 40,814,699
Use of Fund Balance in FY2025	\$ 444,405

FY2025 Ending Fund Balance	\$ 9,912,051	24.5%
Target Fund Balance	\$ 8,979,234	22%



General Fund Revenue Increases

General Fund Revenue Segment	FY2023 Increases	FY2024 Increases	FY2025 Available Increases	Approximate Household Impact
Newly Taxable Property	\$ 352,303	\$ 1,510,213 Protested: Approx. \$1,093,591	\$ 400,000 Amount not known until August	-
Inflationary Factor	\$ 641,691 Used carry-over mills from prior 2 years	\$ 446,080	\$ 562,520	\$5.76 per \$100,000 Taxable Market Value
Permissive Medical Levy	\$ 247,551	\$ 353,043	\$ 317,544	\$3.25 per \$100,000 Taxable Market Value
Marijuana Tax	-	-	\$ 220,000	-
Entitlement Share	\$ 294,004	\$ 311,446	\$ 319,522	-
Total Revenue Increases	\$ 1,535,549	\$ 2,620,782	\$ 1,819,586	-

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General Fund Tax Increases

Increased Revenue from Tax Increases	FY2025 Increase	
Inflationary Factor	\$ 562,520	Public Safety Expense Increases: \$1,364,961 74% Administration Expense Increases: \$212,907 12% Park & Rec Expense Increases: \$8,923 0.005% Subsidy to Civic Center Events: \$134,000 7% Subsidy to Aim High Big Sky: \$122,407 7% Total General Fund Expense Increases: \$1,843,198
Permissive Medical Levy	\$ 317,544	- Directly covers General Fund health insurance increases - Per collective bargaining agreements, City portion is 85% - Health Insurance expense increase for public safety \$311,468
Total Revenue from Tax Increases	\$880,064	- \$9.01 annually for \$100,000 market value home - \$27.03 annually for \$300,000 market value home - \$54.06 annually for \$600,000 market value home

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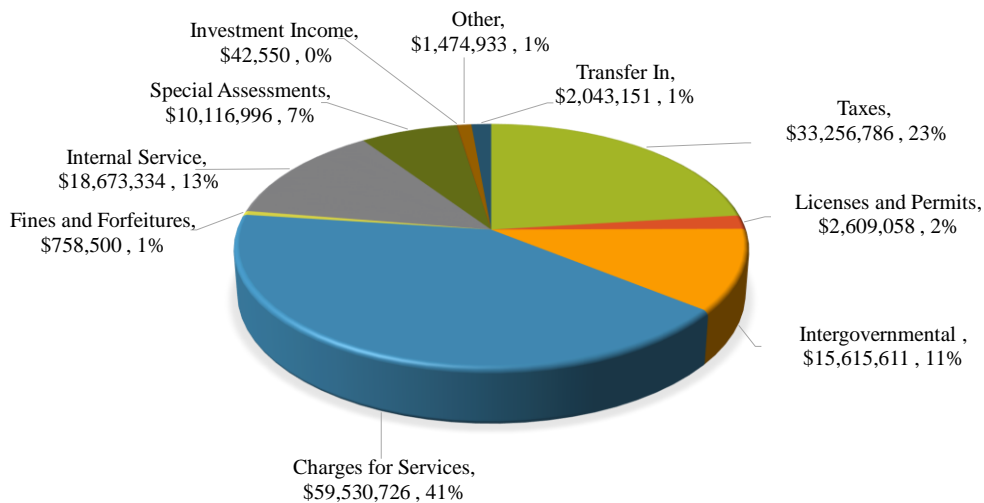


City-Wide Revenues

Revenues	FY2024 Adopted	FY2025 Proposed	Increase (Decrease)	% Change
Taxes	\$ 30,171,096	\$ 33,256,786	\$ 3,085,690	10.23%
Licenses and Permits	\$ 2,434,108	\$ 2,609,058	\$ 174,950	7.19%
Intergovernmental	\$ 26,585,268	\$ 15,615,611	\$(10,969,657)	-41.26%
Charges for Services	\$ 53,524,601	\$ 59,530,726	\$ 6,006,125	11.22%
Fines and Forfeitures	\$ 758,500	\$ 758,500	\$ -	0.00%
Internal Service	\$ 17,406,667	\$ 18,673,334	\$ 1,266,667	7.28%
Special Assessments	\$ 9,487,697	\$ 10,116,996	\$ 629,299	6.63%
Investment Income	\$ 28,150	\$ 42,550	\$ 14,400	51.15%
Other	\$ 643,282	\$ 1,474,933	\$ 831,651	129.28%
Transfer In	\$ 1,786,950	\$ 2,043,151	\$ 256,201	14.34%
Issuance of Debt	\$ 1,500,000	\$ -	\$ (1,500,000)	-100.00%
Total Revenue	\$ 144,326,319	\$ 144,121,645	\$ (204,674)	-0.14%



City-Wide Revenues



Proposed Assessment and Utility Rate Adjustments



		FY2025 Adjustment	Previous Adjustment
Assessment	Boulevard District	6%	2024: 6%
Assessment	Portage Meadows	5%	2024: 5%
Assessment	Street Maintenance	10%	2024: 10%
Assessment	Street Lighting Districts	6.7%	2024: 14%
Utility	Water	Spring 2025: 10%	Spring 2024: 15%
Utility	Sewer	Spring 2025: 15%	Spring 2024: 10%
Utility	Storm Drain	Spring 2025: 10%	Spring 2024: 15%
Utility	Sanitation	Spring 2025: 5%	Spring 2024: 5%
All proposed adjustments require separate Commission action			

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City-Wide Expenses

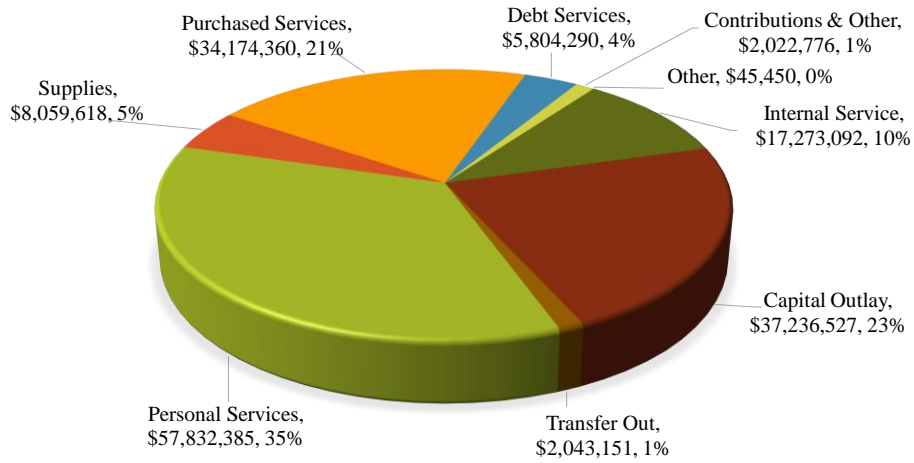


Expenses	FY2024 Adopted	FY2025 Proposed	Increase (Decrease)	% Change
Personal Services	\$ 53,911,310	\$ 57,832,385	\$ 3,921,075	7.27%
Supplies	\$ 7,151,060	\$ 8,059,618	\$ 908,558	12.71%
Purchased Services	\$ 32,230,860	\$ 34,174,360	\$ 1,943,500	6.03%
Debt Services	\$ 6,044,925	\$ 5,804,290	\$ (240,635)	-3.98%
Contributions & Other	\$ 3,565,133	\$ 2,022,776	\$ (1,542,357)	-43.26%
Other	\$ 20,450	\$ 45,450	\$ 25,000	122.25%
Internal Service	\$ 16,199,136	\$ 17,273,092	\$ 1,073,956	6.63%
Capital Outlay	\$ 41,542,893	\$ 37,236,527	\$ (4,306,366)	-10.37%
Transfer Out	\$ 1,786,950	\$ 2,043,151	\$ 256,201	14.34%
Total Expenses	\$ 162,452,717	\$ 164,491,649	\$ 2,038,932	1.26%

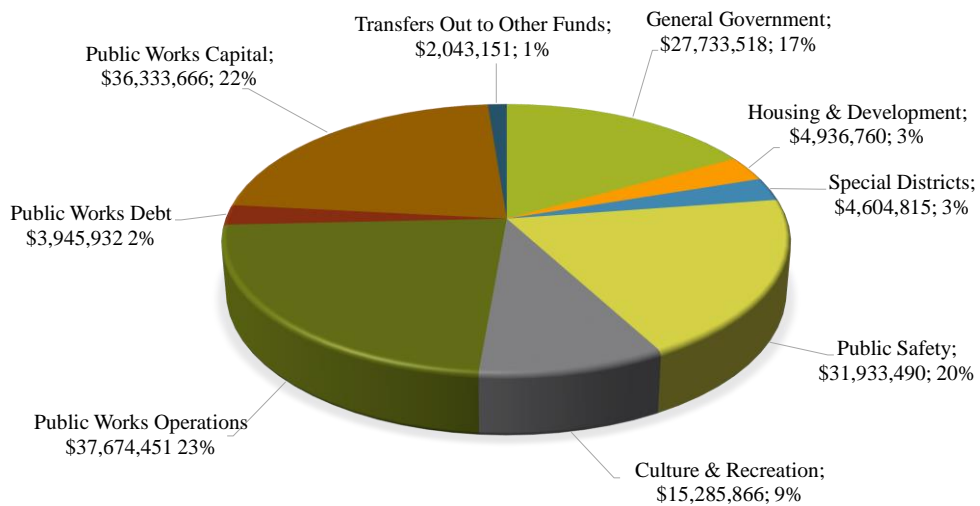
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City-Wide Expenses by Category



City-Wide Expenses by Function

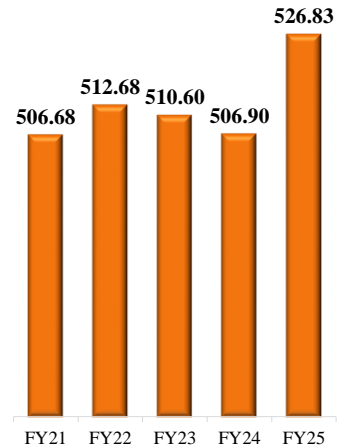




Employee Summary | Pages 125-130

General Fund – Commission	Added part-time Neighborhood Council position	0.50
General Fund – Court	Full year of 2 nd judge	0.50
General Fund – Legal	Removed file clerk intern	(0.29)
Finance	Reorganized ARPA Project Manager and CDBG positions	(2.00)
Library	Implementation of mill levy plan	(0.03)
Civic Center Events	Removed part-time laborer	(0.72)
Recreation	Closing of old recreation center	(2.88)
Aim High Big Sky	Opening of new aquatics and recreation center	25.95
Planning & Community Development	Reorganized employee allocations between funds	(0.10)
Public Works – Street, Sanitation, Central Garage	Removed Program Specialist	(1.00)
Public Works – Sanitation	Added Superintendent	1.00
Public Works – Engineering	Removed two ARPA positions, added Support Specialist	(1.00)
Total Increase (Decrease) in FTEs in FY2025		19.93

5 Year History of FTEs



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Upcoming Budget Process



- **June 18th**
 - Work Session - presentation of General Fund
- **July 2nd – Commission Action**
 - Work Session – full budget presentation
 - Commission sets public hearing for July 16th
- **Additional budget work sessions?**
- **July 16th – Commission Action**
 - Public Hearing and Adopt or Continue Budget
- **August 20th – Commission Action**
 - Adopt Annual Tax Levy



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