



# PROPOSED BUDGET

BUDGET WORKSHOP #2

August 26, 2024

# GF – CHANGES

	<u>FY2024 PROJECTED</u>	<u>FY2025 PROPOSED</u>	<u>DATE OF CHANGE</u>
<b>Preliminary Revenues:</b>	<b>\$9,173,743</b>	<b>\$9,281,870</b>	
<b><u>Changes to Preliminary Revenues:</u></b>			
1 Adjust Property Tax (M&O = 0.227262)		\$35,707	08/26/24
2 Credit Card Fees	\$15,000	\$20,000	08/26/24
<b>Total Revenue Changes:</b>	<b>\$15,000</b>	<b>\$55,707</b>	
<b>Total Revenue with Changes:</b>	<b>\$9,188,743</b>	<b>\$9,337,577</b>	
<b>Preliminary Expenditures:</b>	<b>\$9,173,743</b>	<b>\$9,281,870</b>	
<b><u>Changes to Preliminary Expenditures:</u></b>			
1 Public Relation	\$15,000	\$15,000	08/26/24
2 Paving Improvement		\$1,500,000	08/26/24
3 Harris Co. Signal Participation		\$100,000	08/26/24
4 Chuckanut		\$699,490	08/26/24
5 Other Capital Program		\$300,000	08/26/24
6 Country Squire Panel Replace		\$375,000	08/26/24
7 Street Condition Assessment		\$35,000	08/26/24
8 Proposed Capital-Supplemental Base		(\$1,318,392)	08/26/24
<b>Total Change in Expenditures:</b>	<b>\$15,000</b>	<b>\$1,706,098</b>	
<b>Total Expenditures with Changes:</b>	<b>\$9,188,743</b>	<b>\$10,987,968</b>	
<b>Net Revenues Over/(Under) Expenses</b>	<b>\$0</b>	<b>(\$1,650,391)</b>	
<b>Beginning Fund Balance</b>	<b>\$5,595,413</b>	<b>\$5,595,413</b>	
<b>Ending Fund Balance</b>	<b>\$5,595,413</b>	<b>\$3,945,022</b>	

# GF – CAPITAL PROJECTS

	FY2024	FILED	CHANGE	ADJUSTED
		FY2025	FY 2025	FY 2025
<b>SPP 96" Drainage Replacement</b>				
Engineering	\$0	\$0	\$0	\$0
Construction	\$4,334	\$0	\$0	\$0
Observation	\$0	\$0	\$0	\$0
<b>Project Total:</b>	<b>\$4,334</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Chuckanut</b>				
Engineering	\$82,450	\$39,750	\$0	\$39,750
Construction (City)	\$0	\$590,740	\$0	\$590,740
Observation	\$0	\$69,000	\$0	\$69,000
<b>Project Total:</b>	<b>\$82,450</b>	<b>\$699,490</b>	<b>\$0</b>	<b>\$699,490</b>
<b>Paving Improvements</b>				
Engineering	\$675,000	\$225,000	\$1,262,175	\$1,487,175
Construction	\$33,700	\$2,500	\$0	\$2,500
Observation	\$30,975	\$10,325	\$0	\$10,325
<b>Project Total:</b>	<b>\$739,675</b>	<b>\$237,825</b>	<b>\$1,262,175</b>	<b>\$1,500,000</b>
<b>Williamsburg Drainage</b>				
Engineering	\$50,000	\$0	\$0	\$0
Construction	\$9,500	\$0	\$0	\$0
Observation	\$421	\$0	\$0	\$0
<b>Project Total:</b>	<b>\$59,921</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>School Zones Signs</b>				
Engineering	\$140,000	\$0	\$0	\$0
Construction	\$10,000	\$0	\$0	\$0
Observation	\$0	\$0	\$0	\$0
<b>Project Total:</b>	<b>\$150,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Windermere Outfall (V2)</b>				
Engineering	\$0	\$0	\$0	\$0
Construction	\$0	\$0	\$0	\$0
Observation	\$0	\$0	\$0	\$0
<b>Project Total:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Piney Point Circle</b>				
Engineering	\$0	\$0	\$0	\$0
Construction (City)	\$0	\$0	\$0	\$0
Observation	\$0	\$0	\$0	\$0
<b>Project Total:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Country Squire Panel Replace</b>				
Engineering	\$0	\$0	\$0	\$0
Construction	\$0	\$0	\$300,000	\$300,000
Observation	\$0	\$0	\$75,000	\$75,000
<b>Project Total:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$375,000</b>	<b>\$375,000</b>
<b>Memorial (Greenbay-San Felipe)</b>				
Engineering	\$0	\$0	\$0	\$0
Construction	\$0	\$0	\$0	\$0
Observation	\$0	\$0	\$0	\$0
<b>Project Total:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Other Projects</b>				
Street Condition Assessment	\$0	\$0	\$35,000	\$35,000
Memorial (Greenbay-San Felipe)	\$0	\$0	\$0	\$0
Greenbay Beautification	\$130,000	\$0	\$0	\$0
Harris Co. Signal Participation	\$100,000	\$100,000	\$0	\$100,000
Other/Future Capital Programs	\$263,334	\$281,077	\$18,923	\$300,000
<b>Project Total:</b>	<b>\$493,334</b>	<b>\$381,077</b>	<b>\$53,923</b>	<b>\$435,000</b>
<b>All Programs &amp; Projects:</b>	<b>\$1,529,714</b>	<b>\$1,318,392</b>	<b>\$1,691,098</b>	<b>\$3,009,490</b>

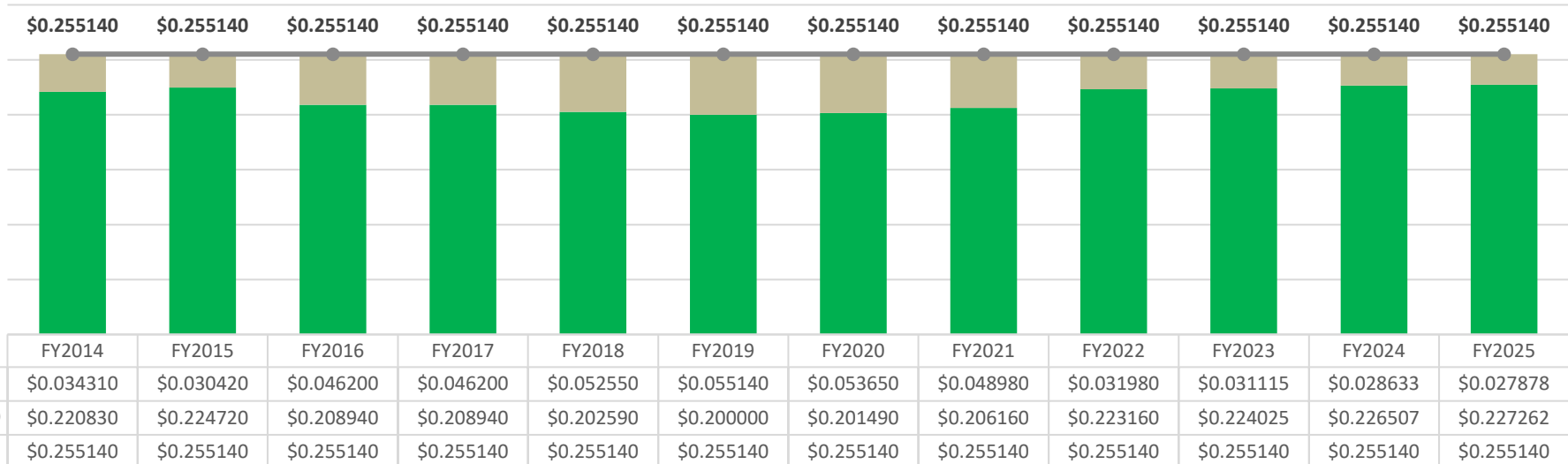
# PROPERTY TAX

**NNR Rate** \$0.265993  
**Proposed Rate** \$0.255140  
**VA Rate:** \$0.285279

## Proposed Rate

M&O Rate: \$0.227262  
 Debt Rate: \$0.027878  
**Total** \$0.255140

Tax Rate

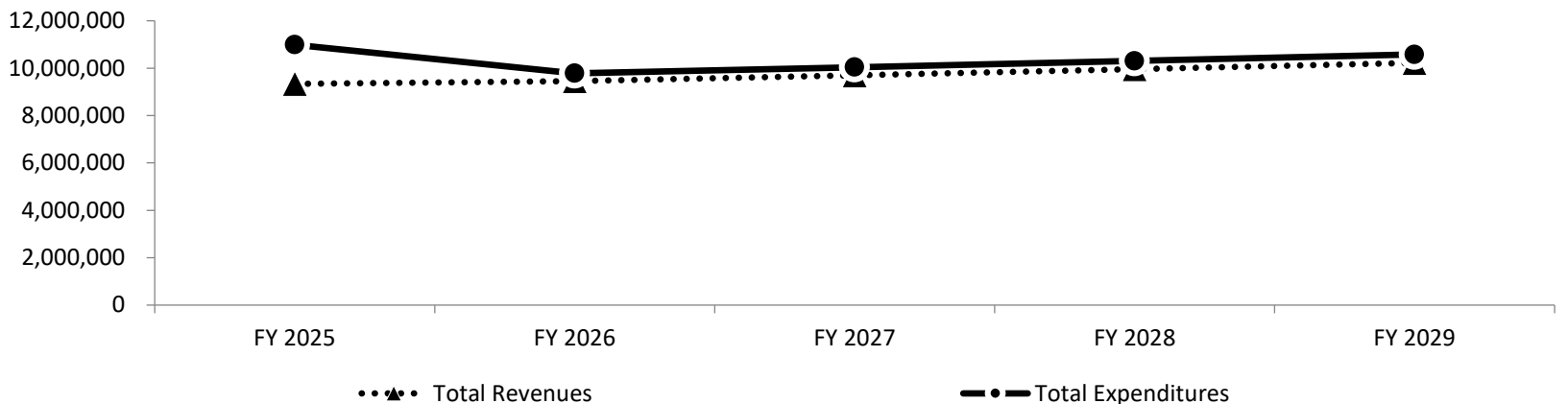


# PROPERTY TAX

	<u>Last Year</u>	<u>Proposed</u>	<u>Change</u>
<b><u>Certified Values</u></b>			
Taxable Value	\$3,075,347,210.00	\$3,161,363,313.00	\$86,016,103.00
Taxable / \$100	\$30,753,472.10	\$31,613,633.13	\$860,161.03
Tax Ceiling	\$0.00	\$0.00	\$0.00
	<u>Last Year</u>	<u>Proposed</u>	<u>Change</u>
<b><u>Tax Rate</u></b>			
Debt Service (I&S) Rate	\$0.028633	\$0.027878	(\$0.00075)
Maintenance & Operating (M&O) Rate	\$0.226507	\$0.227262	\$0.00076
<b>Total Proposed Tax Rate</b>	<b>\$0.255140</b>	<b>\$0.255140</b>	<b>\$0.00000</b>
<b><u>Percentages</u></b>			
Debt Service (I&S) %	11.22%	10.93%	-0.30%
Maintenance & Operating (M&O) %	88.78%	89.07%	0.30%
Total Proposed Tax %	100.00%	100.00%	0.00%
<b><u>Total Adjusted Value</u></b>			
Debt Service (I&S) Levy	\$880,564.17	\$881,324.86	\$760.70
Maintenance & Operating (M&O) Levy	\$6,965,876.70	\$7,184,577.49	\$218,700.79
<b>Total Tax Levy</b>	<b>\$7,846,440.87</b>	<b>\$8,065,902.36</b>	<b>\$219,461.49</b>
<b><u>Levy Collection</u></b>			
Collection Rate (I&S)	100.00%	100.00%	0.00%
Collection Rate (M&O)	99.00%	99.00%	0.00%
Debt Service (I&S) Levy	\$880,564.17	\$881,324.86	\$760.70
Maintenance & Operating (M&O) Levy	\$6,896,217.94	\$7,112,731.72	\$216,513.78
<b>Total Levy Collection Rate</b>	<b>\$7,776,782.10</b>	<b>\$7,994,056.58</b>	<b>\$217,274.48</b>

# GF – MULTI-YEAR FORECAST

	FY 2025 PROPOSED	FY 2026 PROJECTED	FY 2027 PROJECTED	FY 2028 PROJECTED	FY 2029 PROJECTED
<b>Total Revenues:</b>	<b>9,337,577</b>	<b>\$9,454,024</b>	<b>\$9,703,217</b>	<b>\$9,959,583</b>	<b>\$10,223,333</b>
Police Services	2,681,789	2,789,061	2,900,623	3,016,648	3,137,314
Fire Services	2,115,943	2,200,581	2,288,604	2,380,148	2,475,354
Sanitation Services	621,596	646,460	672,319	699,211	727,180
Other Public Services	36,900	37,269	37,642	38,018	38,398
<b>Total Public Services:</b>	<b>5,456,229</b>	<b>5,673,371</b>	<b>5,899,188</b>	<b>6,134,026</b>	<b>6,378,247</b>
<b>Operating Expenditures:</b>	<b>2,522,249</b>	<b>2,585,305</b>	<b>2,649,937</b>	<b>2,716,186</b>	<b>2,784,091</b>
Capital Programs	3,009,490	0	0	0	0
New / Expanded Programs	0	1,523,126	1,491,194	1,456,097	1,417,655
<b>Total Non-Operating:</b>	<b>3,009,490</b>	<b>1,523,126</b>	<b>1,491,194</b>	<b>1,456,097</b>	<b>1,417,655</b>
<b>Total Expenditures</b>	<b>10,987,968</b>	<b>9,781,802</b>	<b>10,040,319</b>	<b>10,306,309</b>	<b>10,579,992</b>
<i>Revenues Over Expenditures:</i>	<i>(1,650,391)</i>	<i>(327,778)</i>	<i>(337,102)</i>	<i>(346,726)</i>	<i>(356,659)</i>
<b>Fund Balance - Ending:</b>	<b>3,945,022</b>	<b>\$3,617,244</b>	<b>\$3,280,143</b>	<b>\$2,933,417</b>	<b>\$2,576,758</b>



**Proposed Budget**  
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**Changes to Filed Document**

**QUESTIONS?**

BUDGET WORKSHOP #2

August 26, 2024