

October 6, 2023

To: Council Members, Village of Yellow Springs

From: Amy Kemper, Finance Director

Subject: Budget Overview for 2024

The budget as currently written is projecting an overall loss of \$1,926,000 vs last years budgeted loss of \$2,933,972.

Revenues

Projected 2024 revenues are \$15,600,962 compared to 2023 revenues budgeted of \$12,855,299. The difference is largely the \$1.2 grant for Water Capital that is budgeted for 2024. Additionally, there are budgeted increases in Electric, Water and Sewer consumer fees of \$565,000 due to the rate increases for 2024 and a budgeted increase in income tax of \$150,000.

Expenses

Projected expenses are \$17,527,000 for 2024 compared to \$16,963,000 for 2023. Wages make up \$3,160,574 of the budgeted expense with budgeted FTE's of 55.03. This compares to 2023 wages of \$2,832,586 with FTE's of 53.38. We are proposing a Cost of Living increase of 3.5% for 2024 vs. the 4% issued in 2023 based on other municipality's projections.

Council sponsorships are budgeted at \$50,000 for 2024 with PACC and Environmental commission at \$10,400 combined.

Affordable housing now includes Lawson Place budgeting of \$162,000 for debt and upkeep and \$48,000 for other affordable housing ventures.

A replacement police vehicle is included at \$55,000.

Cash flow

A carryover cash balance is projected at \$11,000,000 with \$3.2m being encumbered for later expense leaving a \$7.8m ending cash balance. The \$7,800,000 is restricted as follows:

Special Revenue	\$1,800,000
Capital Projects	\$1,500,000
General Funds	\$2,400,000
Enterprise Funds	\$2,000,000
Fiduciary Funds	\$56,000

Items to be considered to be added to the budget as of today:

201 S. Walnut Street renovation \$50,000.

Barricade grant expense and reimbursement of \$95,000. (pass thru revenue and expense)

VILLAGE OF YELLOW SPRINGS - TAX BUDGET 2024

GENERAL FUND						
GOVERNMENTAL - GENERAL						EXHIBIT 1
			2021	2022	Current Year	Budget Year
DESCRIPTION			Actual	Actual	Estimated for	Estimated for
					2023	2024
REVENUES						
Local Taxes						
	General Property Tax Real Estate		\$1,038,734	\$1,098,658	\$1,179,700	\$1,224,000
	Tangible Personal Property Tax		\$0	\$0	\$0	\$0
	Municipal Income Tax		\$1,863,585	\$2,346,278	\$2,000,000	\$2,100,000
	Other Local Taxes (KWH) & (Lodging)		\$182,172	\$197,931	\$208,384	\$180,000
	Total Local Taxes		\$3,084,491	\$3,642,867	\$3,388,084	\$3,504,000
Intergovernmental Revenues						
State Shared Taxes and Permits						
	Local Government		\$137,587	\$141,185	\$150,000	\$120,000
	Estate Tax		\$0	\$0		
	Cigarette Tax		\$149	\$223	\$0	\$0
	License Tax		\$0	\$0		
	Liquor and Beer Permits		\$11,352	\$16,716	\$12,000	\$12,000
	Gasoline Tax					
	Library and Local Government Support Fund					
	Property Tax Allocation					
	Other State Shared Taxes and Permits		\$154,506	\$162,338	\$151,532	\$151,532
	Total State Shared Taxes and Permits		\$303,593	\$320,461	\$313,532	\$283,532
	Federal Grants or Aid		\$0	\$0	\$0	\$0
	State Grants or Aid					
	Other Grants or Aid		\$8,422	\$13,467	\$5,000	\$0
	Total Intergovernmental Revenues		\$8,422	\$13,467	\$5,000	\$0
Charges for Service/Miscellaneous						
	Special Assessments					
	Charges for Services		\$64,792	\$170,974	\$211,000	\$211,000
	Fines, Licenses and Permits		\$22,273	\$81,647	\$76,771	\$92,000
	Miscellaneous		\$183,907	\$512,348	\$292,329	\$245,000
	Total Charges for Service/Miscellaneous		\$270,972	\$764,969	\$580,100	\$548,000
Other Financing Sources:						
	Proceeds from Sale of Debt					
	Transfers		\$15,687	\$0	\$0	
	Advances					
	Other Sources					
	Total Other Sources		\$15,687	\$0	\$0	
TOTAL REVENUES			\$3,683,164	\$4,741,764	\$4,286,716	\$4,335,532

Per auditor

KWH & Lodging

Per auditor

State Income, Muni, Rollback

vendor registration added
Prop Sales, Interest, Franchise, misc

VILLAGE OF YELLOW SPRINGS - TAX BUDGET 2024

Police

GENERAL FUND
GOVERNMENTAL - GENERAL

EXHIBIT 1

DESCRIPTION	2021	2022	Current Year	Budget Year
	Actual	Actual	Estimated for 2023	Estimated for 2024
EXPENDITURES				
Security of Persons and Property				
Personal Services	1,218,606	1,112,261	1,223,495	1,529,127
Travel Transportation	6,033	8,381	10,545	10,000
Contractual Services	128,053	150,914	194,947	189,175
Supplies and Materials (mostly fuel)	25,028	29,746	38,956	30,500
Miscellaneous	145	3,719		-
Capital Outlay	44,812	-	32,750	30,000
Total Security of Persons and Property	1,422,677	1,305,021	1,500,693	1,788,802
Public Health Services				
Personal Services				
Travel Transportation				
Contractual Services				
Supplies and Materials				
Capital Outlay				
Total Public Health Services				
Leisure Time Activities				
Personal Services				
Travel Transportation				
Contractual Services				
Supplies and Materials				
Capital Outlay				
Total Leisure Time Activities				
Community Environment				
Personal Services				
Travel Transportation				
Contractual Services				
Supplies and Materials				
Capital Outlay				
Total Community Environment				
Basic Utility Services				
Personal Services				
Travel Transportation				
Contractual Services				
Supplies and Materials				
Capital Outlay				
Total Basic Utility Services				

VILLAGE OF YELLOW SPRINGS - TAX BUDGET 2024

GF not PD

GENERAL FUND
GOVERNMENTAL - GENERAL

EXHIBIT 1

DESCRIPTION	2021 Actual	2022 Actual	Current Year Estimated for 2023	Budget Year Estimated for 2024
EXPENDITURES				
Transportation				
Personal Services				
Travel Transportation				
Contractual Services				
Supplies and Materials				
Capital Outlay				
Total Transportation				
General Government				
Personal Services	470,311	525,766	610,165	547,632
Travel Transportation	2,586	8,019	18,255	16,500
Contractual Services	430,860	557,737	881,311	855,206
Supplies and Materials	29,427	29,266	38,701	84,175
Miscellaneous	-	31,300	8,423	10,000
Capital Outlay	7,551	250,838	81,468	48,800
Total General Government	940,734	1,402,926	1,638,323	1,562,313
Debt Service				
Redemption of Principal		28,382	36,000	-
Interest		25,411	28,300	-
Other Debt Service				
Total Debt Service		53,793	64,300	-
Other Uses of Funds				
Transfers	1,503,073	1,260,850	2,003,900	1,228,500
Advances				
Contingencies				
Other Uses of Funds	704	(4)	2,250	
Total Other Uses of Funds	1,503,777	1,260,846	2,006,150	1,228,500
TOTAL EXPENDITURES	3,867,189	4,022,586	5,209,466	4,579,615
Revenues over/(under) Expenditures	(184,024)	719,179	(922,750)	(244,083)
Beginning Cash Balance	2,501,491	2,317,467	3,036,645	2,113,895
Ending Cash Fund Balance	2,317,467	3,036,645	2,113,895	1,869,812
Estimated Encumbrances (outstanding at year end)	(132,469)	(169,616)		
Estimated Ending Fund Balance with Encumbrances	2,184,997	2,867,029	2,113,895	1,869,812

VILLAGE OF YELLOW SPRINGS - TAX BUDGET 2024

**POLICE PENSION FUND
SPECIAL REVENUE**

EXHIBIT II

DESCRIPTION		2021 Actual	2022 Actual	Current Year Estimated for 2023	Budget Year Estimated for 2024
REVENUE					
	LOCAL TAXES	36,639	38,565	40,000	51,000
	STATE SHARED TAXES	5,004	2,500	4,000	4,000
	PU ELECTRIC TAX				
	OTHER REVENUE (Refunds)				
	TRANSFER	129,850	80,000	81,500	70,000
	TOTAL REVENUE	171,493	121,065	125,500	125,000
EXPENDITURES					
	PERSONAL SERVICES	117,873	94,704	130,345	141,414
	CONTRACTUAL SERVICES	432	424	750	700
	TOTAL EXPENDITURES	118,305	95,128	131,095	142,114
	Revenues Over/(Under) Expenditures	53,188	25,937	(5,595)	(17,114)
	Beginning Unencumbered Fund Balance	37,151	90,339	116,276	110,681
	Ending Cash Fund Balance	90,339	116,276	110,681	93,567
	Estimated Encumbrances (outstanding at end of year)	-		-	-
	Estimated Ending Unencumbered Fund Balance	90,339	116,276	110,681	93,567

VILLAGE OF YELLOW SPRINGS - BUDGET 2024

FUND	Estimated Unencumbered Fund Balance 1/1/2024	Budget Year Estimated Receipt 2024	Total Available for Expenditures	Budget Year (2024) Expenditures and Encumbrances			Estimated Unencumbered Balance 12/31/2024	
				Personal Services	Other	Total		
GOVERNMENTAL								
SPECIAL REVENUE								
202	Street Maintenance	686,744	491,000	1,177,744	287,475	489,746	830,506	347,238
203	State Highway	74,932	17,520	92,452	-	12,000	12,000	80,452
204	Parks & Recreation	180,560	585,800	766,360	329,914	348,749	683,563	82,797
205	Economic Development	80,276	-	80,276	-	30,000	30,000	50,276
207	Green Space	210,950	-	210,950	-	-	-	210,950
208	MV - Permissive	178,348	32,000	210,348	-	-	-	210,348
210	Mayor's Court Computer	350	1,000	1,350	-	1,000	1,000	350
212	Law Enforcement & Education	11,221	-	11,221	-	-	-	11,221
213	Coats & Supplies	8,253	1,000	9,253	-	4,000	4,000	5,253
215	Federal Forfeited Assets	122	-	122	-	-	-	122
216	State Law Enforcement Trust	14,748	-	14,748	-	6,000	6,000	8,748
218	YS Clifton Connector	2,000	-	2,000	-	-	-	2,000
220	Utility Round Up	11,824	7,710	19,534	-	16,050	16,050	3,484
223	American Rescue Act	-	-	-	-	-	-	-
224	Affordable Housing	8,750	202,000	210,750	-	209,184	209,184	1,566
903	Police Pension Fund	111,431	125,000	236,431	141,414	700	142,114	94,317
				-				-
TOTAL SPECIAL REVENUE FUNDS		1,580,509	1,463,030	3,043,539	758,803	1,117,429	1,934,417	1,109,122
DEBT SERVICE FUNDS								
401	Bond Retirement	-	-	-	-	-	-	-
TOTAL DEBT SERVICE FUNDS		-	-	-	-	-	-	-
CAPITAL PROJECT FUNDS								
301	Police Vehicle Replacement	-	55,000	55,000	-	55,000	55,000	-
302	Cable TV - Capital	341	-	341	-	-	-	341
303	Water System - Capital	63,647	2,050,000	2,113,647	-	2,111,325	2,111,325	2,322
304	Sewer Improvement	317,437	-	317,437	-	220,280	220,280	97,157
305	Electric Improvement	674,862	-	674,862	-	397,000	487,000	187,862
306	Parks & Rec. Improvement	43,579	-	43,579	-	37,000	37,000	6,579
307	Facilities Improvement	29,745	80,000	109,745	-	92,000	92,000	17,745
308	Capital Equipment	24,052	-	24,052	-	-	-	24,052
		0	-	0	-	-	-	0
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
TOTAL CAPITAL PROJECT FUNDS		1,153,663	2,185,000	3,283,663	-	2,857,605	3,002,605	336,058
CH *	GENERAL FUND REF. INCLUDING POLICE	2,389,208	4,335,532	6,724,740	2,076,759	2,502,856	4,579,615	2,145,125

VILLAGE OF YELLOW SPRINGS - BUDGET 2024

FUND	Estimated Unencumbered Fund Balance 1/1/2024	Budget Year Estimated Receipt 2024	Total Available for Expenditures	Budget Year (2024) Expenditures and Encumbrances			Estimated Unencumbered Balance 12/31/2024
				Personal Services	Other	Total	
PROPRIETARY:							
ENTERPRISE FUNDS							
601 Electric	1,038,511	4,518,900	5,557,411	741,425	4,096,750	4,838,175	719,236
610 Water	327,566	1,227,000	1,554,566	653,453	833,155	1,486,608	67,958
620 Sewer	403,320	1,302,000	1,705,320	575,380	572,923	1,148,303	557,017
630 Solid Waste	140,563	401,000	541,563	15,356	416,899	432,255	109,308
640 Utility Overpayment	-	-	-	-	-	-	-
650 Storm Water	20,000	80,000	100,000	-	16,900	16,900	83,100
660 Municipal Broadband	15,000	80,000	95,000	-	75,000	75,000	20,000
TOTAL ENTERPRISE FUNDS	1,944,960	7,608,900	9,553,860	1,985,614	6,011,627	7,997,241	1,556,619
			-			-	-
INTERNAL SERVICE FUNDS							
901 Payroll	23,066	-	23,066	-	-	-	23,066
			-			-	-
TOTAL INTERNAL SERVICE FUNDS	23,066	-	23,066	-	-	-	23,066
			-			-	-
FIDUCIARY							
TRUST & AGENCY FUNDS							
902 Widow	1,635	1,500	3,135	-	1,500	1,500	1,635
904 Guaranteed Deposits	8,870	-	8,870	-	-	4,000	4,870
905 Petty Cash	400	-	400	-	-	-	400
906 Mayor's Court	5,750	7,000	12,750	-	8,000	8,000	4,750
907 Flexible Spending Plan	500		500		-	-	500
Unclaimed Monies	15,667		15,667			-	15,667
	-		-			-	-
TOTAL TRUST & AGENCY FUNDS	32,822	8,500	41,322	-	9,500	13,500	27,822
			-			-	-
TOTAL FOR MEMORANDUM ONLY	7,124,228	15,600,962	22,670,190	4,821,176	12,499,017	17,527,378	5,197,812

Kevin Stokes FY 2024 Budget Considerations

Overall Focus on the “Big Four”. My individual interests should be found somewhere under one of these four umbrella areas of concern. That being said, I might not have or might not need to affix additional costs for every point.

- Infrastructure
- Housing
- Economic Development
- Municipal Broadband

1) Infrastructure

- a) Continue with Staff plans for expanding and improving infrastructure (refer to Stop/Start/Continue list from Staff)
- b) Consider investing in infrastructure (online system, signage, public information campaign, etc.) to manage and support paid parking.
 - i) Estimated Cost: Josue had some preliminary numbers affixed to a couple of different options

2) Housing

- a) I think we should reconsider the priority list that Josue offered and start by including all options
- b) Do we sell Glass Farm to a builder to get the process moving?
- c) Consider the Fisher Homes/Habitat for Humanity proposal

3) Economic Development

- a) Increase our engagement with all parties that are interested in promoting the Village (YSDC, Project 365, Inclusive/Resilient YS Coalition, YSCF, Chamber of Commerce, etc.)
- b) **\$40K** for ED support from YSDC
- c) Consider subsidizing the YS Chamber of Commerce Executive Director position hiring (or reduce the event fees that we charge)

4) Municipal Broadband

- a) Push to engage with Lit Communities and /or otherwise publish an RFP for firms that can do all or most of what they are offering to expedite the completion of the backbone of our fiber network.
- b) Address the non-performance of the contractor that has been paid to provide FTTH connectivity
- c) Consider utilizing the Village property at the corner of Walnut and Short Streets as a *SpringsNet Customer Experience Center* (part of the Lit Communities proposal)
- d) Set aside funds to keep the pilot project moving forward. Funds could be for additional drops to complete pilot projects, limited ongoing support for a part-time entry-level support technician, etc. (**\$50K**)



Memo

To: VYS Council
From: Carmen Brown
cc: Amy Kemper
Date: 10/10/2023
Re: PACC Budget

During the past year PACC has been approached by a few groups to support their events by requesting funds from council, i.e. Art on the Lawn and YS Pride. With the new process in place involving stakeholder's, including the Yellow Springs Chamber of Commerce, we anticipate that event planners will submit budgets for signature events ahead of time to streamline the process.

Separately, the Public Arts and Culture Commission has programming of it's own that calls for financial support. For 2024 PACC is requesting a budget of \$6,000.00 to support the commissions efforts towards local creative endeavors, including reviving Women's Voices Out Loud, growing the VIDA Awards. We also anticipate working with the Yellow Springs High School on to bring back the Sun Dog Film Festival-where student filmmakers have the opportunity to show their films at the Little Art.