

**COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS
SPECIAL COUNCIL MEETING: BUDGET SESSION TWO**

Council Chambers: 12-2pm.

Friday, October 20, 2023

CALL TO ORDER

ROLL CALL

WORK SESSION:

12:05-1:00 Review of budget overview with changes from Budget Meeting #1 and potential other changes (Village Team)

Outcome: Meeting #1 changes communicated in financial form.
Additional changes discussed and requested.

1:00-1:45 High-Level Strategy: Accomplishing Village Goals: Infrastructure, Housing, Economic Development, Municipal Broadband (Village Team)

Outcome: Consensus on budget items related to Village Goals included in budget and proposed final budget changes to be implemented

1:45-2:00 Council Budget: Events; Commissions; Special Projects (Council)

Outcome: Review of submitted Events requests for 2024 and budget comparison.

Overall Goal: Budget review and additions/changes that can be taken to Council Meeting for 1st reading. If not achievable, Budget session #3 is still scheduled for 10/23 4p which will produce Budget that can be taken to Council meeting for 1st reading.

ADJOURNMENT

If possible the next scheduled meeting of Council for the Village of Yellow Springs will be held at 6:00 p.m. on **Monday, November 6, 2023** prior to council meeting for any questions or review needed on the budget. First reading of the budget can then be moved to November 6, 2023 and second reading on November 20, 2023

Items added to budget after budget session #1

Include in Budget

| | | | | | |
|-------------------------------------|--------------|----------------------|-----------------------------|---|--|
| 201 S Walnut renovation | \$ 50,000.00 | | yes | | |
| Mediation supplies | \$ 800.00 | | | | |
| travel and train | \$ 2,500.00 | | | | additional 1000 |
| Strategic Planning consultant | \$ 75,000.00 | | add to admin prof services | | |
| tech advisors increased expenses | \$ 20,000.00 | | hardware and software admin | | |
| workstation replacement | \$ 20,000.00 | | yes | | additional 10000 |
| Quarterly Newsletter | \$ 10,000.00 | | yes | | |
| PD shift differential | \$ 4,000.00 | | | | |
| Broadband | \$ 50,000.00 | | yes | more discussion | reduced 25k from 75K |
| PACC | \$ 6,000.00 | | | | |
| Environmental comm | \$ 10,000.00 | | | | 10 400 included, decrease 400 |
| affordable housing | \$ 52,000.00 | | yes | more discussion | additional 4000 |
| Barricade grant | \$ 95,000.00 | expense only | yes | | revenue not added due to timing issues |
| Paid parking concept development | \$ 25,000.00 | | yes | more discussion | |
| Economic development | | | | strategic planning in admin prof services | |
| basic income pilot concept | \$ 25,000.00 | | | | |
| communications staff | \$ 40,000.00 | estimated w benefits | | Sam and Ben full time | |
| Navahoe nation participation | \$ 20,000.00 | | | partial reimbursement | |
| Police academy | | budgeted 2023 added | | \$ 16,800.00 | |
| COLA rate established | 3.50% | | | | -20,000 |
| Move tree trimmers to prof services | | | | | -110,000 2 fte's |
| 3 recruits for PD while training | | | | | 180,000 3 fte's |

October 16, 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 \$2,108,000 vs last years budgeted loss of \$2,933,972.

Revenues

Projected 2024 revenues are \$15,590,000 compared to 2023 revenues budgeted of \$12,855,000. 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 \$17,698,000 for 2024 compared to \$16,963,000 for 2023. Wages make up \$3,082,000 of the budgeted expense with budgeted FTE's of 56.38. 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 \$16,000 combined.

Affordable housing now includes Lawson Place budgeting of \$162,000 for debt and upkeep and \$52,000 for other affordable housing ventures.

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:

- \$1.2m water capital grant timing -2024 all currently
- Sale of energy recs timing 2023 vs 2024

| VILLAGE OF YELLOW SPRINGS - TAX BUDGET 2024 | | | | | | |
|---|--|--------------------|--------------------|--|----------------------|----------------------|
| GENERAL FUND | | | | | | |
| GOVERNMENTAL - GENERAL | | | | | | EXHIBIT 1 |
| | | | | | Current Year | Budget Year |
| | | | | | Estimated for | Estimated for |
| DESCRIPTION | | 2021 | 2022 | | 2023 | 2024 |
| | | Actual | Actual | | | |
| 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 | 1,542,933 |
| 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 | 125,000 |
| Total Security of Persons and Property | 1,422,677 | 1,305,021 | 1,500,693 | 1,897,608 |
| 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 | 595,232 |
| Travel Transportation | 2,586 | 8,019 | 18,255 | 18,000 |
| Contractual Services | 430,860 | 557,737 | 881,311 | 1,075,305 |
| Supplies and Materials | 29,427 | 29,266 | 38,701 | 94,975 |
| 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 | 1,842,312 |
| 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 | 4,968,420 |
| Revenues over/(under) Expenditures | (184,024) | 719,179 | (922,750) | (632,888) |
| 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 | 1,481,007 |
| 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 | 1,481,007 |

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 | 253,723 | 543,031 | 796,754 | 380,990 |
| 203 State Highway | 74,932 | 17,520 | 92,452 | - | 12,000 | 12,000 | 80,452 |
| 204 Parks & Recreation | 180,560 | 585,800 | 766,360 | 329,746 | 353,649 | 683,395 | 82,965 |
| 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 | 21,750 | 201,000 | 222,750 | - | 213,184 | 213,184 | 9,566 |
| 903 Police Pension Fund | 111,431 | 125,000 | 236,431 | 141,414 | 700 | 142,114 | 94,317 |
| | | | - | | | | - |
| TOTAL SPECIAL REVENUE FUNDS | 1,593,509 | 1,462,030 | 3,055,539 | 724,883 | 1,179,614 | 1,904,497 | 1,151,042 |
| | | | - | | | | - |
| 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 | 2,138,165 | 2,830,255 | 4,968,420 | 1,756,320 |

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 | 560,924 | 4,116,749 | 4,677,673 | 879,738 |
| 610 | Water | 327,566 | 1,227,000 | 1,554,566 | 652,062 | 833,158 | 1,485,220 | 69,346 |
| 620 | Sewer | 403,320 | 1,302,000 | 1,705,320 | 574,466 | 572,923 | 1,147,389 | 557,931 |
| 630 | Solid Waste | 140,563 | 401,000 | 541,563 | 15,351 | 416,900 | 432,251 | 109,312 |
| 640 | Utility Overpayment | - | - | - | - | - | - | - |
| 650 | Storm Water | 20,000 | 80,000 | 100,000 | - | 16,900 | 16,900 | 83,100 |
| 660 | Municipal Broadband | 15,000 | 70,000 | 85,000 | - | 50,000 | 50,000 | 35,000 |
| TOTAL ENTERPRISE FUNDS | | 1,944,960 | 7,598,900 | 9,543,860 | 1,802,803 | 6,006,630 | 7,809,433 | 1,734,427 |
| | | | | - | | | - | - |
| 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 | | 7,137,228 | 15,589,962 | 22,672,190 | 4,665,851 | 12,883,604 | 17,698,455 | 5,028,735 |