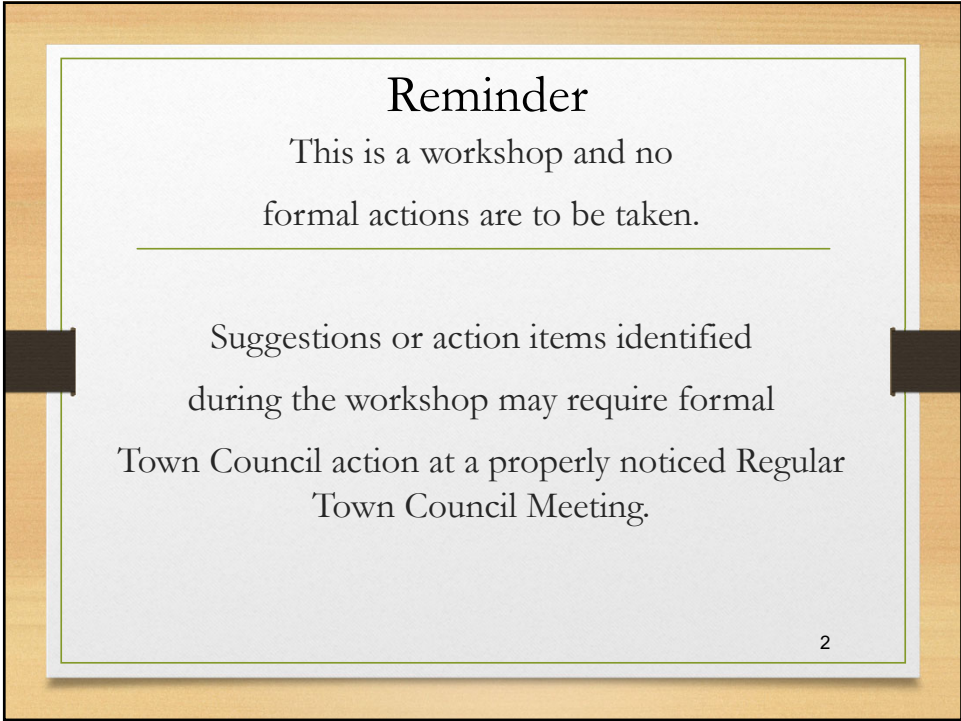


1



2

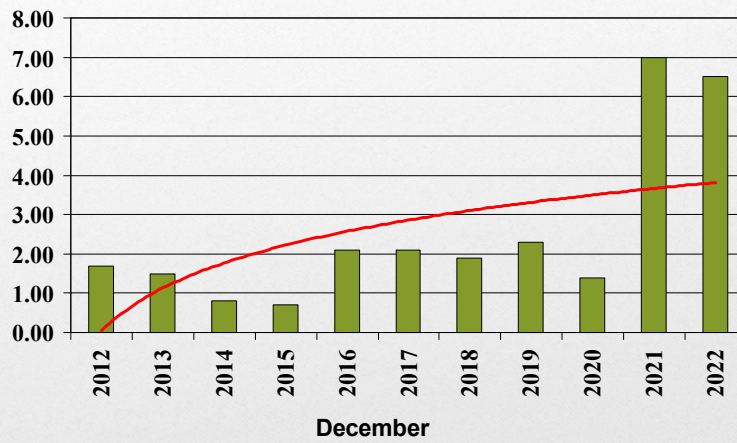
Agenda

- Current Economic Realities
- Impact on Town of Georgetown
- Building on Success
- Initial FY 2024 Budget
- Addressing the Deficit
- Considerations
- Next Steps

3

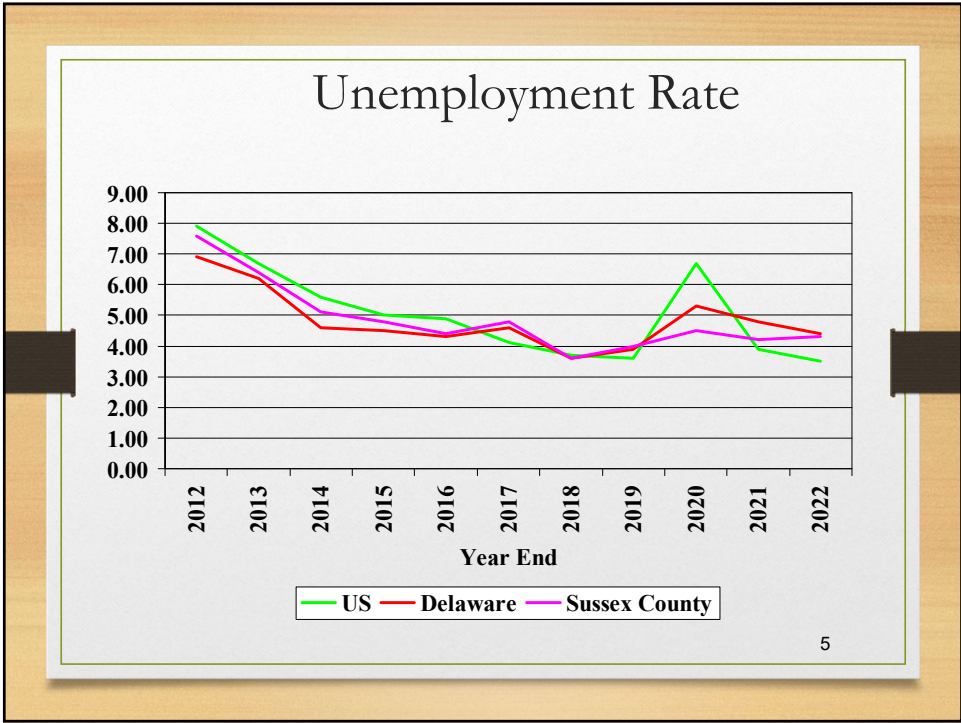
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Consumer Price Index

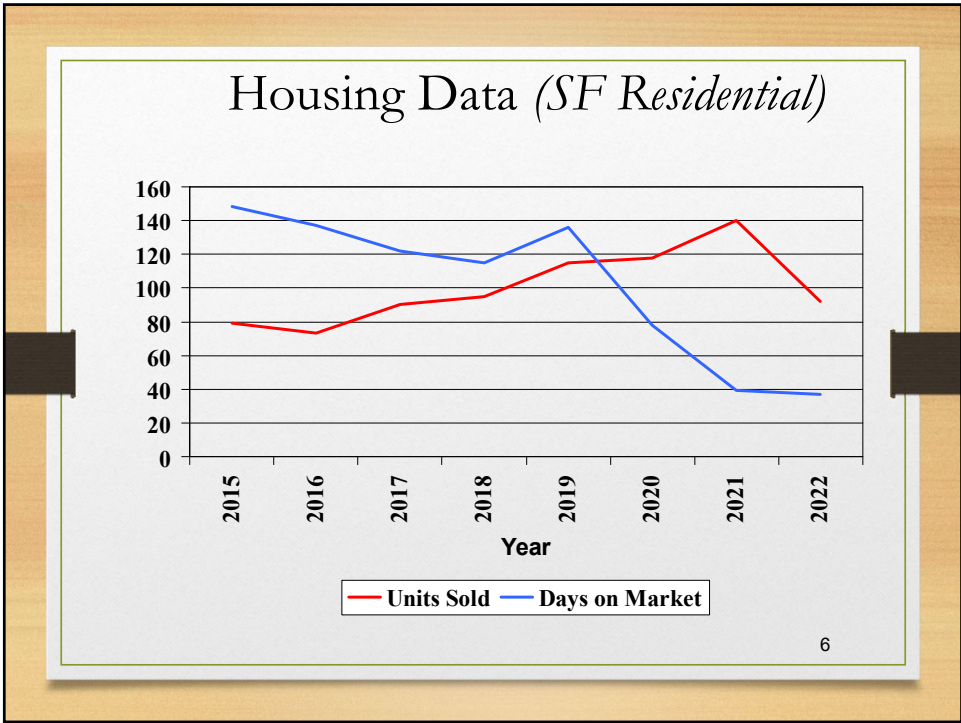


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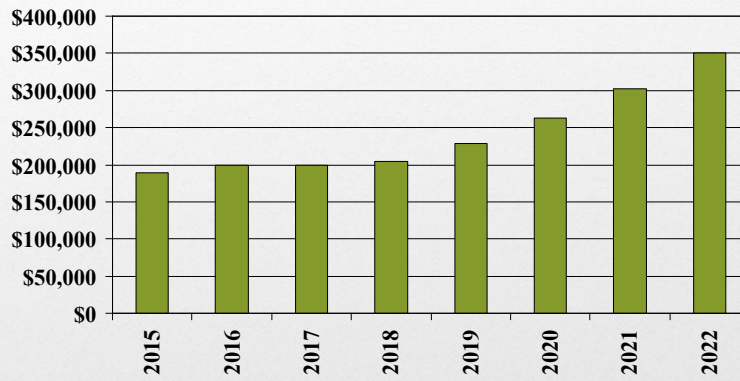


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6

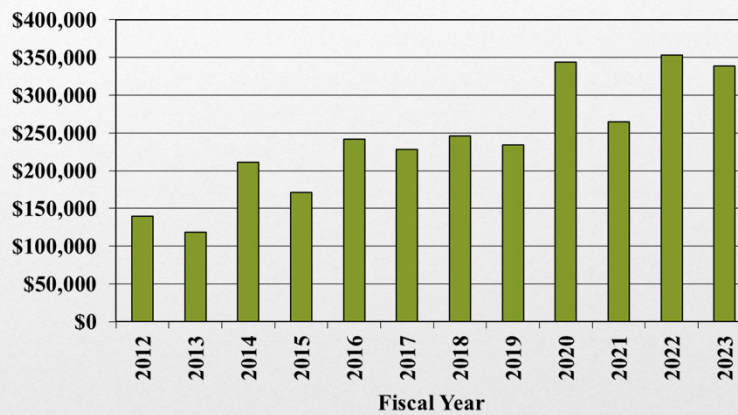
Median Home Sales Price



7

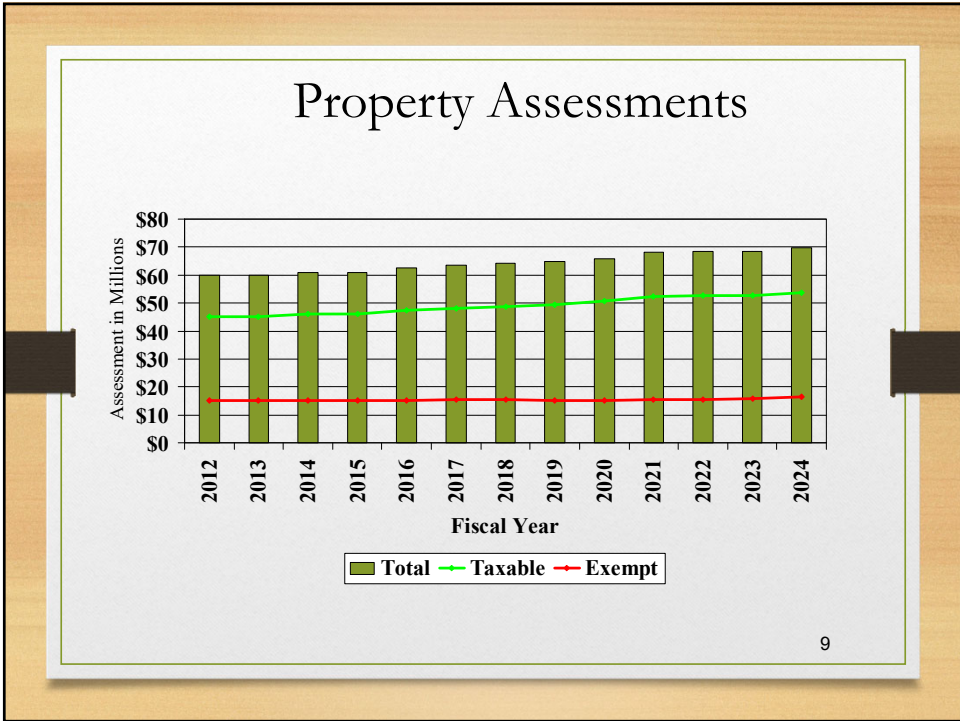
7

Realty Transfer Tax Collected

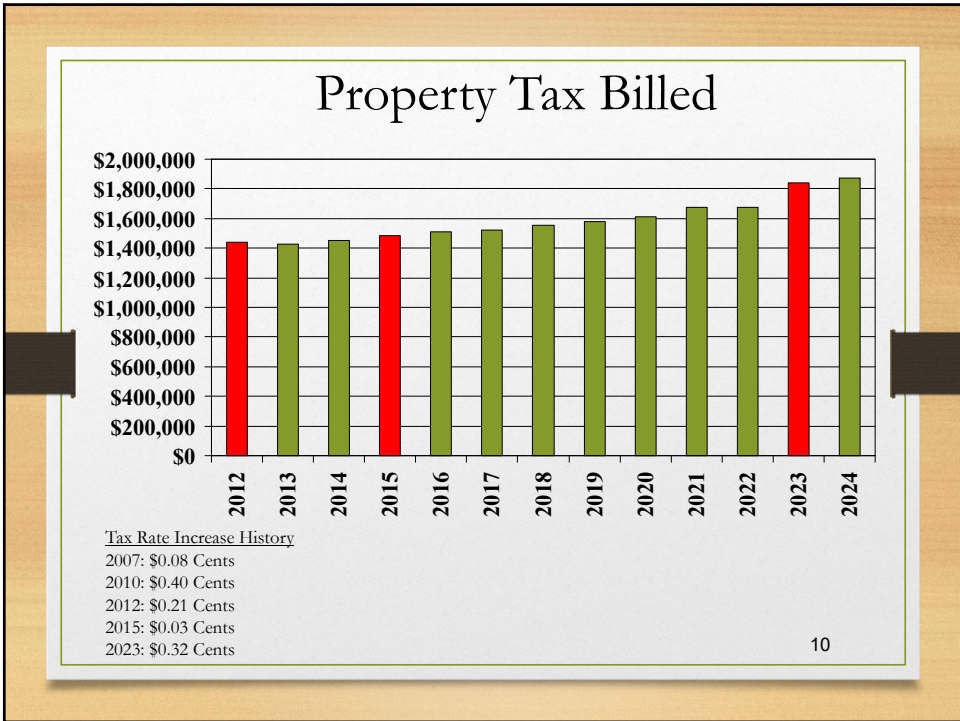


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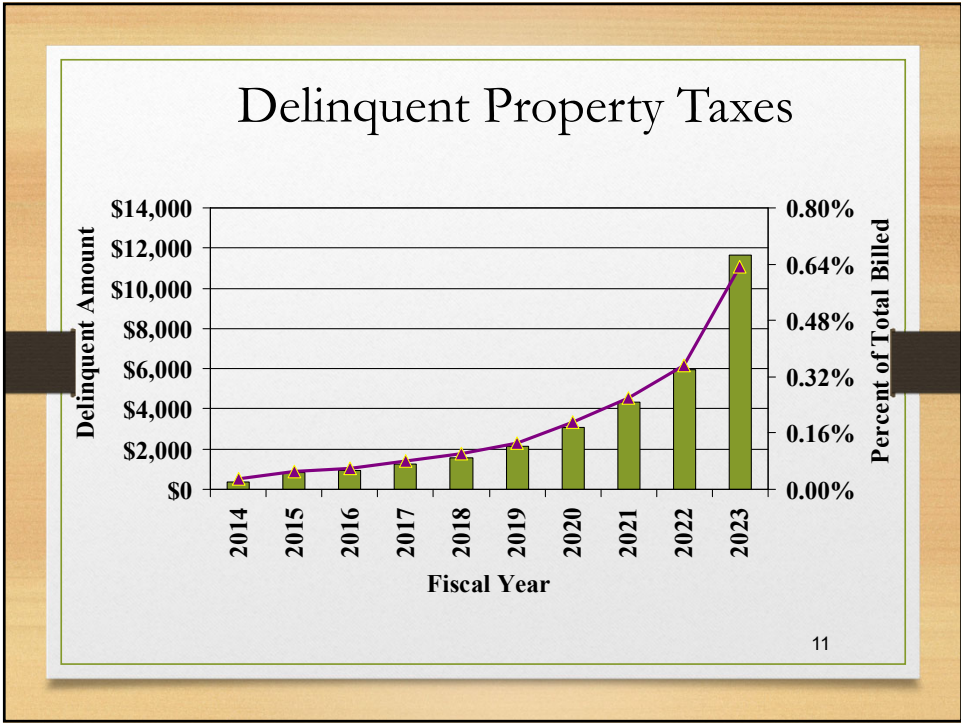
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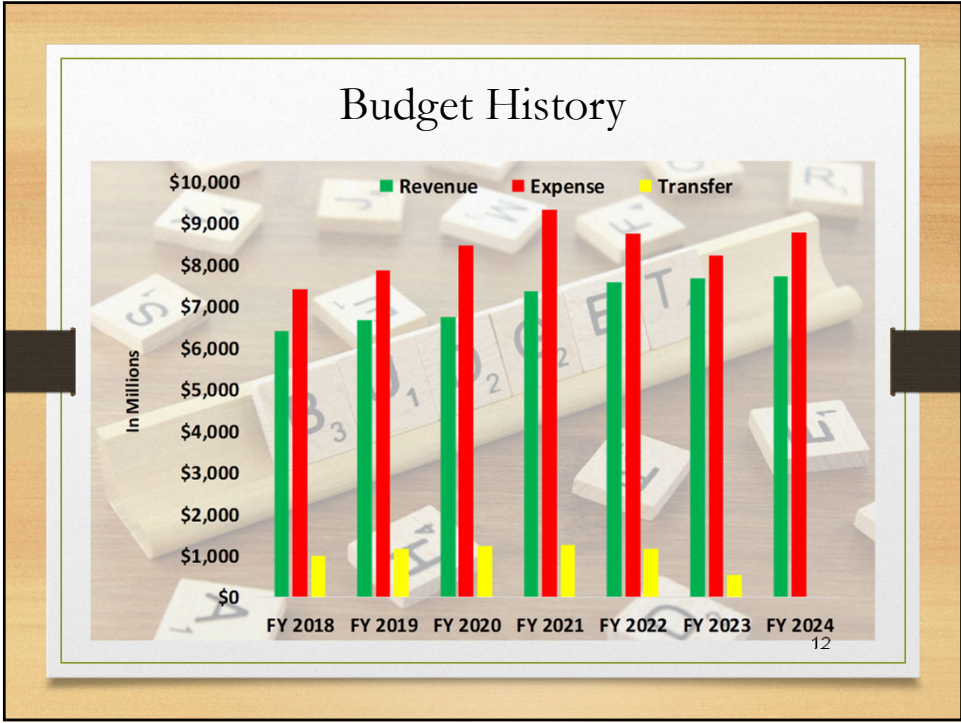
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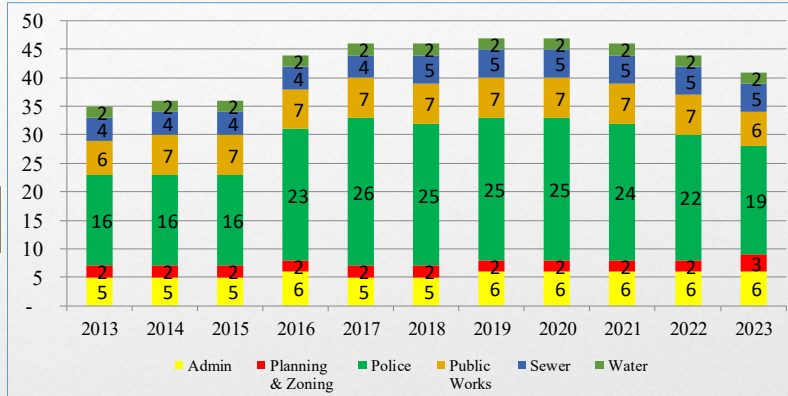


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Staffing History



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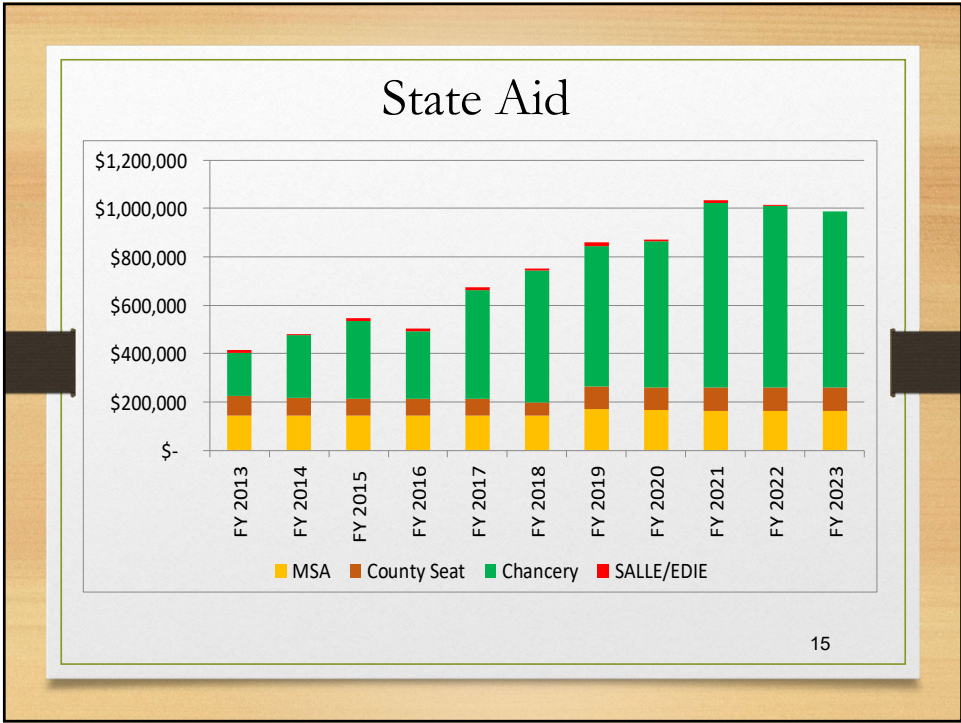
13

Salary Increase History

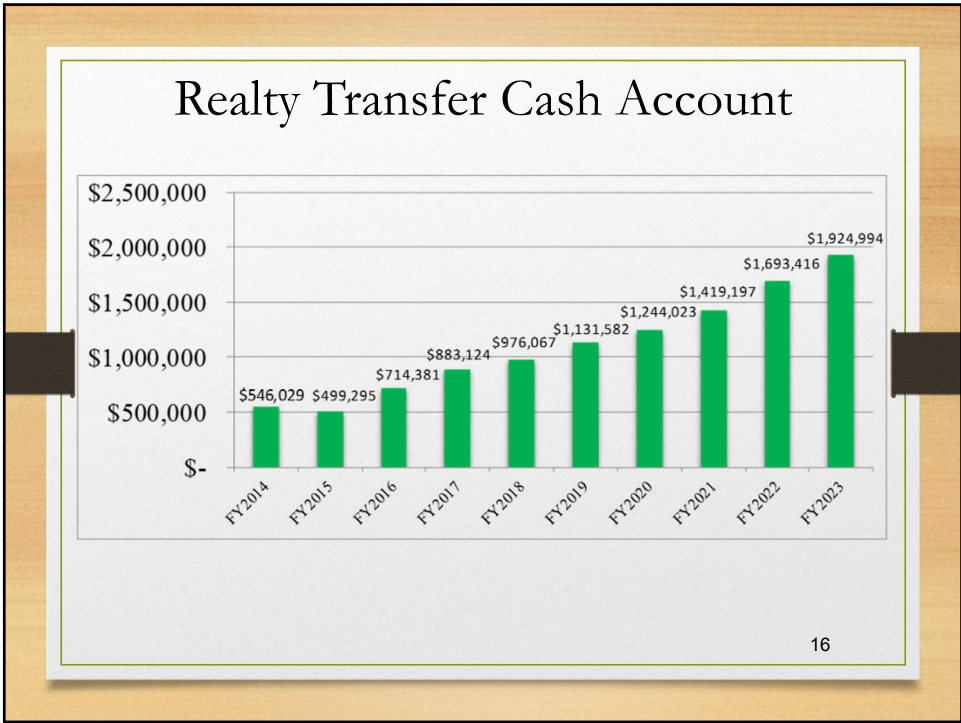
	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24
CPI Inc (May)	1.70%	1.5%	.80%	.70%	2.10%	2.10%	1.9%	2.3%	1.4%	7.0%	6.5%
Anniversary Increase	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Additional									2.0%		
Total	3.70%	3.50%	2.80%	2.70%	4.10%	4.10%	3.90%	4.30%	5.40%	9.0%	8.5%

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Building on Success

- Conservative Revenue Estimates
- Ongoing Efficiency Improvements
- Purchasing Card Rebate
 - Rebate to Date FY 23: \$5,525 (1% of Purchases)
 - Rebate Since Inception FY 08: \$77,973

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Initial FY 2024 Budget

REVENUES	
General Fund Revenues	\$ 4,280,271
Water Revenues	\$ 1,413,500
Wastewater Revenues	\$ 2,112,500
TOTAL REVENUES	\$ 7,806,271
EXPENDITURES	
General Fund Expenses	\$ 5,564,159
Water Fund Expenses	\$ 1,043,099
Wastewater Fund Expenses	\$ 2,187,598
TOTAL EXPENDITURES	\$ 8,794,856
PROJECTED SURPLUS/(DEFICIT)	\$ 988,585

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Significant Items

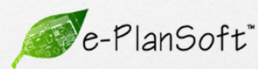
- Personnel
 - Police
 - 3 Recruit
 - Start Academy April 2023
 - Graduate June 2023
 - Ongoing recruitment
 - 3 Vacancies

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Efficiency Improvements

- Electronic Plan Submission & Review
 - Multiple reviews concurrently
 - Draft tracking
 - Cost savings (developer)
 - Potential improvement in turn around
- Online Citizen Access Portal
 - Public and Restricted access
 - 24/7 availability
 - Searchable

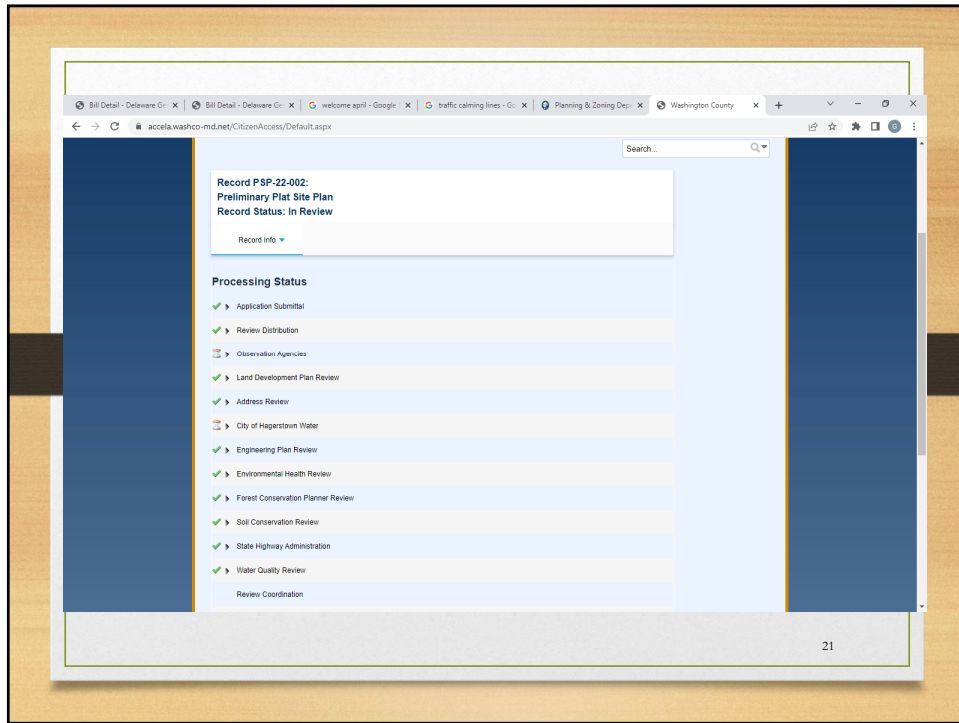


\$30,000.00



20

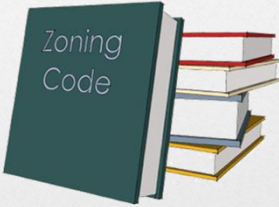
20



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Efficiency Improvements

- Zoning Code Revision
 - External Consultant Facilitation
 - Goals:
 - Simplification
 - Clarification
 - Reform & Innovation
- May span several fiscal years



\$35,000.00

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Efficiency Improvements

- Community Engagement Platform
 - Broader input
 - Multiple survey options
 - Useful for prioritization/projects/funding
- Direct resident input
 - Answer specific questions
 - Easily spot major takeaways
 - Build increased trust with residents
- Web-based, Map pin drops, Share findings
- Examples
 - Pedestrian concerns, roadway rehabilitation, new stop sign locations, areas of speeding, park locations

 zencity

\$20,000.00

23

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Proposed Capital Expenditures

- Police Department
 - (3) New Vehicles - \$153,000
 - Estimated \$45,000 each plus \$6,000 equipment
 - Motor Unit - \$25,000
- Public Works
 - New ½ Ton Extended Cab Truck - \$47,000
- Wastewater
 - 200 pieces 4" Pipe for Pettyjohn Woods - \$30,000

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Considerations

- Potential Legislative Impacts
 - Governor Carney's Proposed Budget
 - Legislation not yet Introduced
- Marijuana Legislation
 - Municipal Opt-Out for sales
 - Law Enforcement Impact
- Emerging Contaminants
 - Water & Wastewater

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Town Indebtedness

- Total Debt: \$5,887,741
 - Water (4.29%)
 - Debt: \$251,849
 - Annual Principal Payment: \$12,907
 - Water Impact Account Balance: \$472,798
 - Sewer (65.24%)
 - Debt: \$3,841,399
 - Annual Principal Payment: \$394,977.00
 - Sewer Impact Account Balance: \$2,776,211
 - Town Hall (30.47%)
 - Balance: \$1,794,493
 - Annual Principal Payment: \$45,976

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American Rescue Plan Act 2021

- Awarded \$ 4,083,125.56
- Encumbered \$931,634.50
- Spent to date \$750,486.40
- Projects
 - Water
 - Elevated Storage (In Process)
 - AMI (Out to Bid)
 - Sewer
 - Pump Station Rehabilitation (Anticipate Out to Bid)

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Major Projects

- Street Rehabilitation – North Race Street
 - Pepper Street to Douglas Street
 - Municipal Street Aid
 - Community Transportation Funds
- Street Construction
 - Kimmey Street and Pepper Street Extended
- Environmental Projects
 - King Street Water Facility (EPA – NPL) (DE-1717)
 - Former Georgetown Dump Site (DE-1719)
- DelDOT Projects
 - Arrow Safety Road – Phase I
 - Route 18/404 Grade Separated Intersection
 - Bedford & Market Street

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Important Points to Remember

- Cash is King
 - Importance of building and maintaining reserves
 - Once borrowed, need to replenish doubles
- Deferral Cost More
 - Postponement of tax and rate increases generally results in larger, less palatable increases
 - Need for capital improvements is not decreasing
- Financial Issues
 - Operating Cost increase annually
 - Ability to manage to some degree
 - Some items outside our control

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Tax Rate Increase History

- Consider Annual Increase
 - Avoid Negative Press Impacts
 - Minimized Magnitude of Increase
- Easier for Residents to Adjust
 - Smaller incremental increases
- Eliminates “Catch Up” after two to three years of higher costs
- Every one cent increase, generates \$5,214.58 income

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Next Steps

- Review and Discuss Line Item Budget Detail
- Review, Discuss, and Agree on Items to Address the Deficit
 - Present and Adopt FY 2024 Budget at April 24 Meeting

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