

Town of Georgetown

FY 2025 Budget Workshop

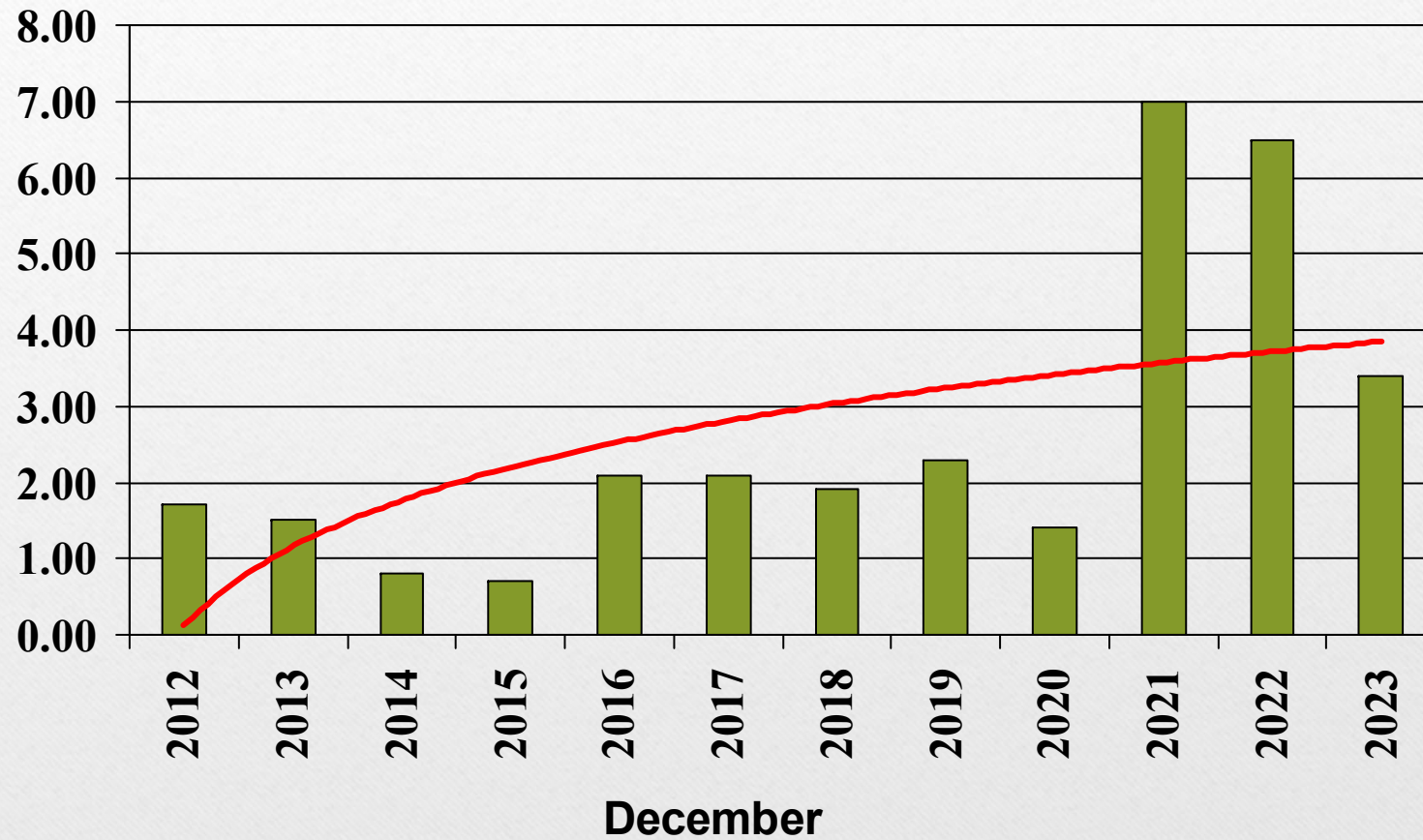
Thursday, March 14, 2024

Reminder

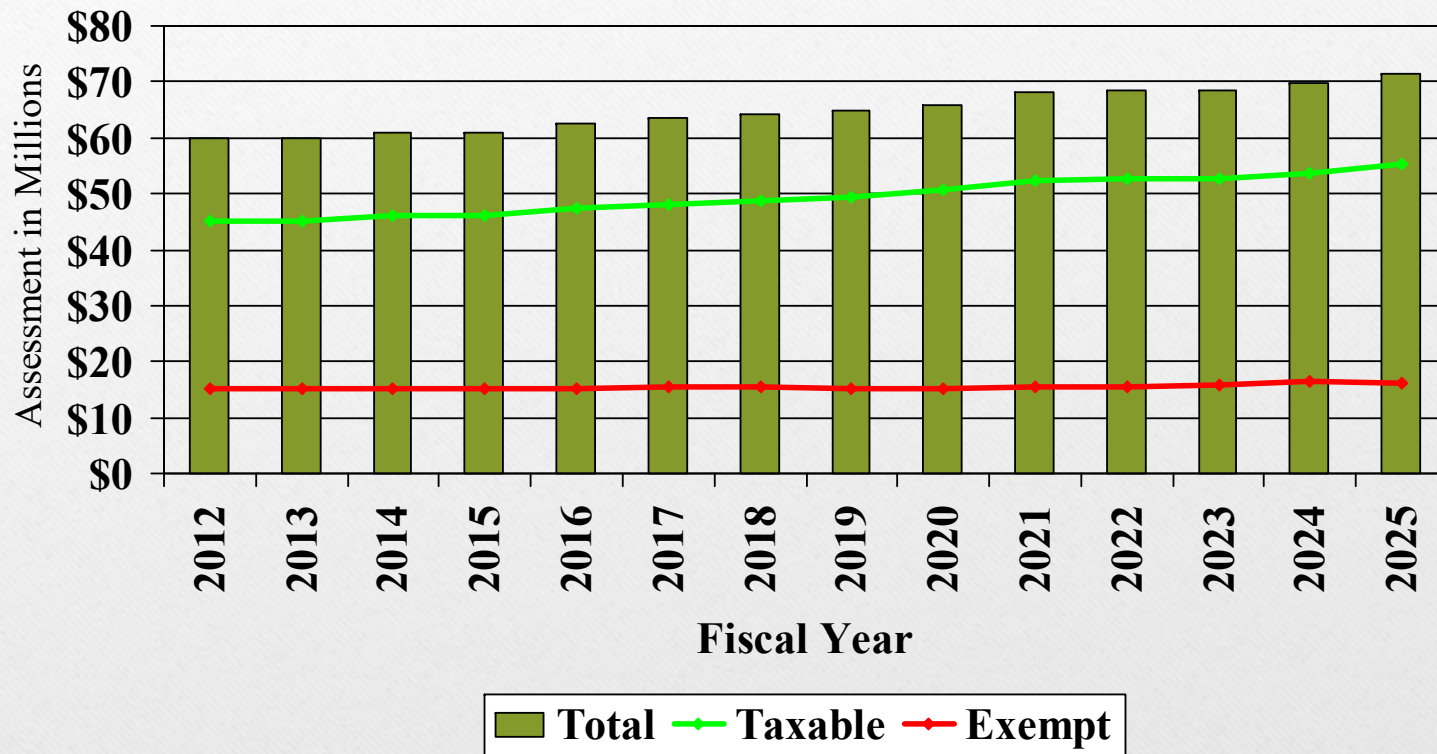
This is a workshop and no formal actions are to be taken.

Suggestions or action items identified during the workshop may require formal Town Council action at a properly noticed Regular Town Council Meeting.

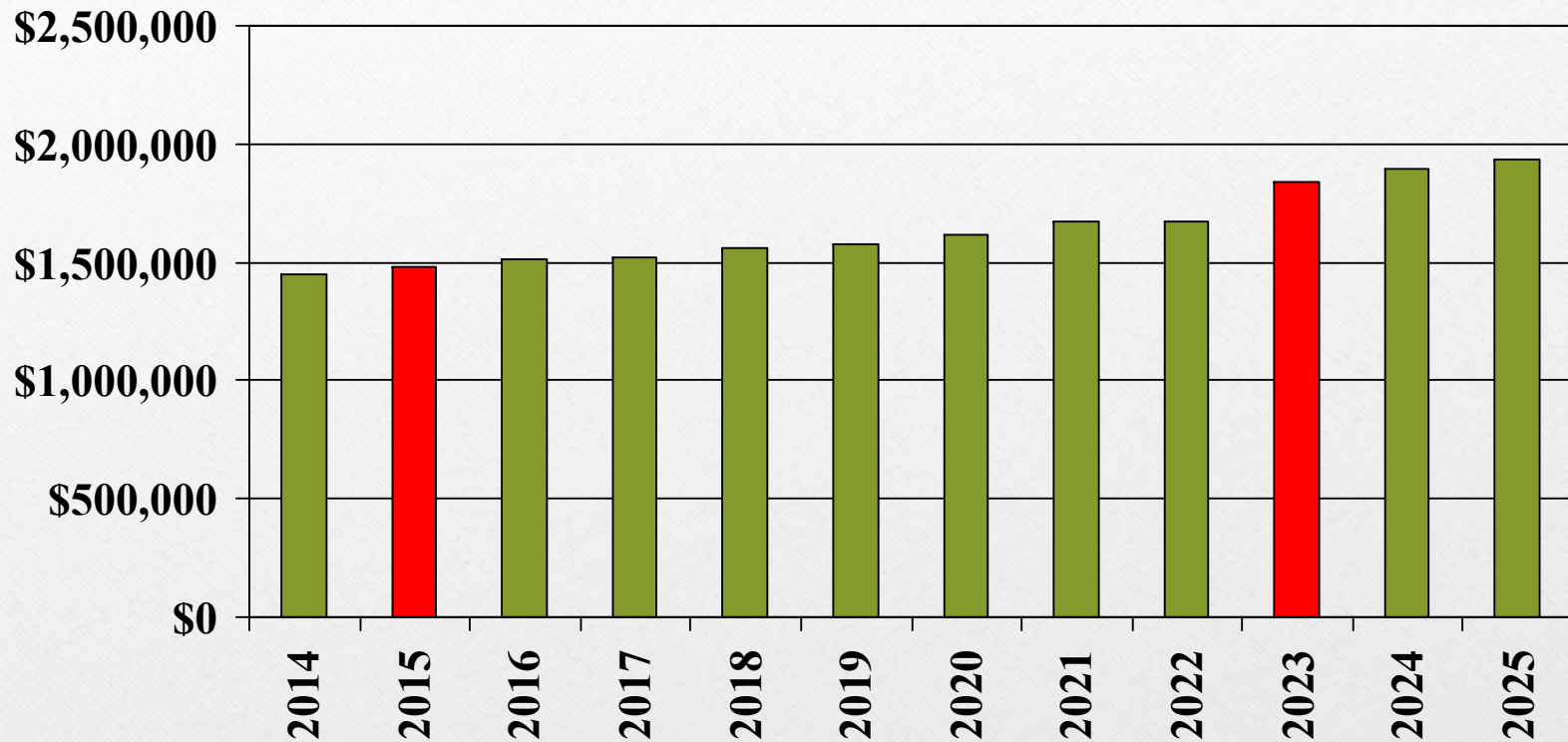
Consumer Price Index



Property Assessments



Property Tax Billed



Tax Rate Increase History

2007: \$0.08 Cents

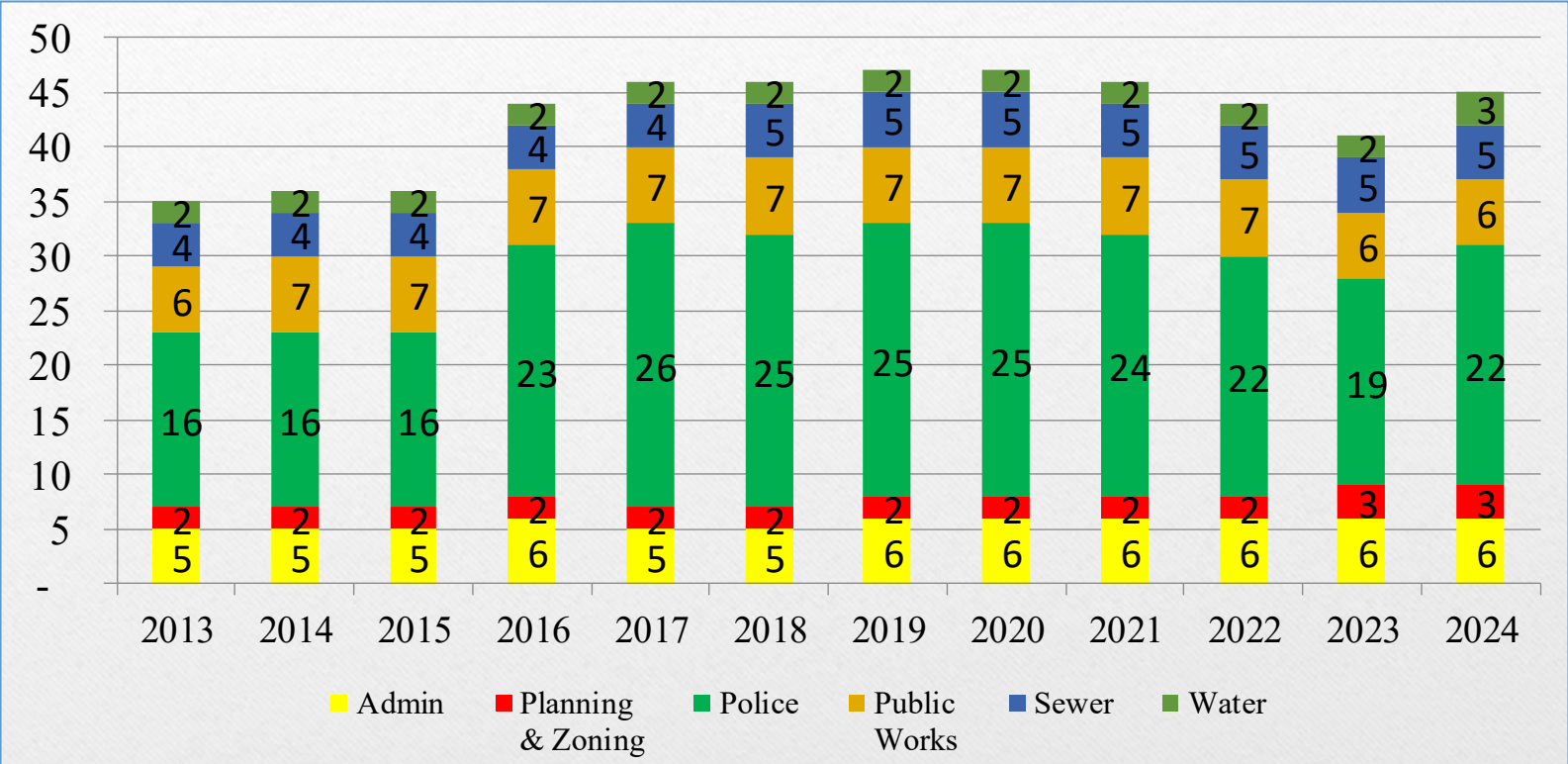
2010: \$0.40 Cents

2012: \$0.21 Cents

2015: \$0.03 Cents

2023: \$0.32 Cents

Staffing History



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	FY 25
CPI Inc (May)	1.7%	1.5%	0.8%	0.7%	2.1%	2.1%	1.9%	2.3%	1.4%	7.0%	6.5%	3.4%
Anniversary Increase	2.0%	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	3.7%	3.5%	2.8%	2.7%	4.1%	4.1%	3.9%	4.3%	5.0%	9.0%	8.5%	5.4%

Building on Success

- Conservative Revenue Estimates
- Ongoing Efficiency Improvements
- Purchasing Card Rebate
 - Rebate to Date FY 24: **\$4,854** (1% of Purchases)
 - Rebate Since Inception FY 08: **\$82,827**

Initial FY 2025 Budget

<u>REVENUES</u>	
General Fund Revenues	\$ 5,051,232
Water Revenues	\$ 1,438,500
Wastewater Revenues	\$ 2,137,500
TOTAL REVENUES	\$ 8,627,232
<u>EXPENDITURES</u>	
General Fund Expenses	\$ 6,084,525
Water Fund Expenses	\$ 1,163,410
Wastewater Fund Expenses	\$ 2,146,176
TOTAL EXPENDITURES	\$ 9,394,111
<u>TRANSFERS IN/OUT</u>	
Realty Transfer Tax	\$ 132,277
Sewer Impact Account	\$ 499,074
Police Capital Savings Fund	\$ 41,040
Reserve Account	\$ 94,488
TOTAL TRANSFERS IN/OUT	\$ 766,879
PROJECTED SURPLUS/(DEFICIT)	\$ -

Highlights

- Increased Revenues
 - Accommodations Tax
 - Assessment Increases (new construction)
 - Cellular Tower Lease
 - Courthouse Municipality Fee (152 GA, SB 110)
- Reduced Expenses
 - Gasoline & Fuel
 - Chemicals
 - ARPA Funded Projects
 - Debt Forgiveness (Meter, Main, & Service lines)

Highlights

- Personnel
 - Police –**25** officers (increased from **21** approved)
 - Current staffing: **18** officers
 - **1** Recruit (start on April 7, 2024)
 - **1** Certified Officer
 - Ongoing Recruitment efforts
 - Budgeted for full year

Requested Capital Expenditures

- Police Department
 - (3) New Vehicles – Lease estimate \$41,040
- Public Works
 - New Dump Truck - \$61,385
 - Includes Light and Body package
- Water
 - AC Schultes Well IB Descale Heavy Nu-Well Liquid Acid - \$28,375
- Wastewater
 - Mower and Steam Jenny- \$25,000

Efficiency Improvements

- Performance Management & Strategic Planning
 - Performance measures and progress updates
 - Community Dashboard
 - Increased Transparency
- Communication Platform
 - Mobile App
 - Thrillshare
 - Facebook, Twitter, others



\$45,891



Major Projects

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

American Rescue Plan Act 2021

- Awarded \$ 4,083,125.56
- Encumbered \$2,178,454.70
- Spent to date \$1,321,437.34
- Projects
 - Water
 - AMI – Work to begin in April 2024
 - Sewer
 - Pump Station Rehabilitation (Bid's under review)

Considerations

- Potential Legislative Impacts
 - Governor Carney's Proposed Budget
 - PILOT – Newark addition
- Emerging Contaminants
 - Water & Wastewater
- Flow Reversal to Artesian/Sussex County
 - Wastewater – up to 100,000 gallons per day
 - Estimated cost to Town \$220,460
- County Reassessment

Town Indebtedness

- Total Debt: \$5,426,571
 - Water (4.13%)
 - Debt: \$238,996
 - Annual Principal Payment: \$13,039
 - Water Impact Account Balance: \$637,276
 - Sewer (63.30%)
 - Debt: \$3,435,069
 - Annual Principal Payment: \$403,054
 - Sewer Impact Account Balance: \$3,109,210
 - Town Hall (32.57%)
 - Balance: \$1,752,506
 - Annual Principal Payment \$47,388

Code Considerations

- First Time Homebuyer Exemption (C. 199, §199-3)
 - Current – 1.5% Both Buyer & Seller
 - Proposed - .75% Buyer only
 - In line with Sussex County, Greenwood, Laurel, Seaford

Next Steps

- Review and Discuss Line Item Budget Detail
- Present and Adopt FY 2025 Budget at March 25, 2024 meeting