



FY 2016 FINANCIAL PLAN

Fenwickisland.org

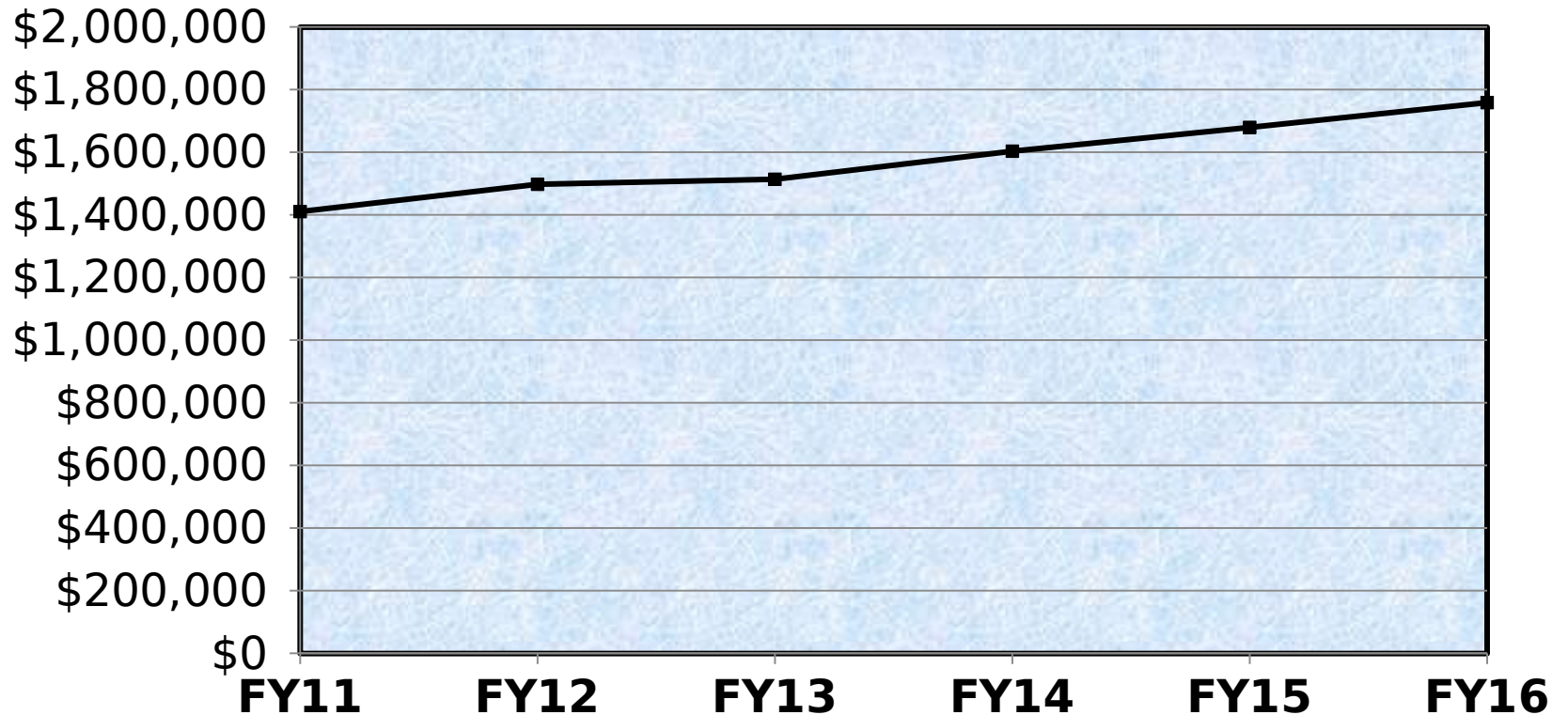
FY 2016 Financial Plan Summary

- ▶ Balanced Operating Budget
- ▶ Strategic Capital Improvement Plan (CIP) funding
- ▶ No increase in real estate property taxes or license fees
- ▶ Manage reserve accounts efficiently seeking high yields
- ▶ Continue to allocate 10% of Realty Transfer Tax (RTT) into Dedicated Street Fund (DSF)
- ▶ Allocate 5% of RTT to Parks Fund
- ▶ Funding for 24/7 public safety coverage
- ▶ Nominal increase in health care insurance rates
- ▶ Add yard waste service collection during season

FY 2016 Operating Budget

- ▶ The Town of Fenwick Island Operating Budget is the financial plan that guides the community over a fiscal year. The FY 2016 Operating Budget was drafted with input from management, staff and department supervisors to be considered by the Town Budget Committee. The Operating Budget addresses future municipal needs while responsibly meeting the daily demands and challenges of a coastal community.
- ▶ The proposed FY 2016 Operating Budget takes into consideration an improving local economy, yet is sensitive to nominal increases in health insurance rates, maintenance costs and personnel expenses.

Operating Budget History



FY 2016 Revenue Summary

Nominal Increases Forecasted

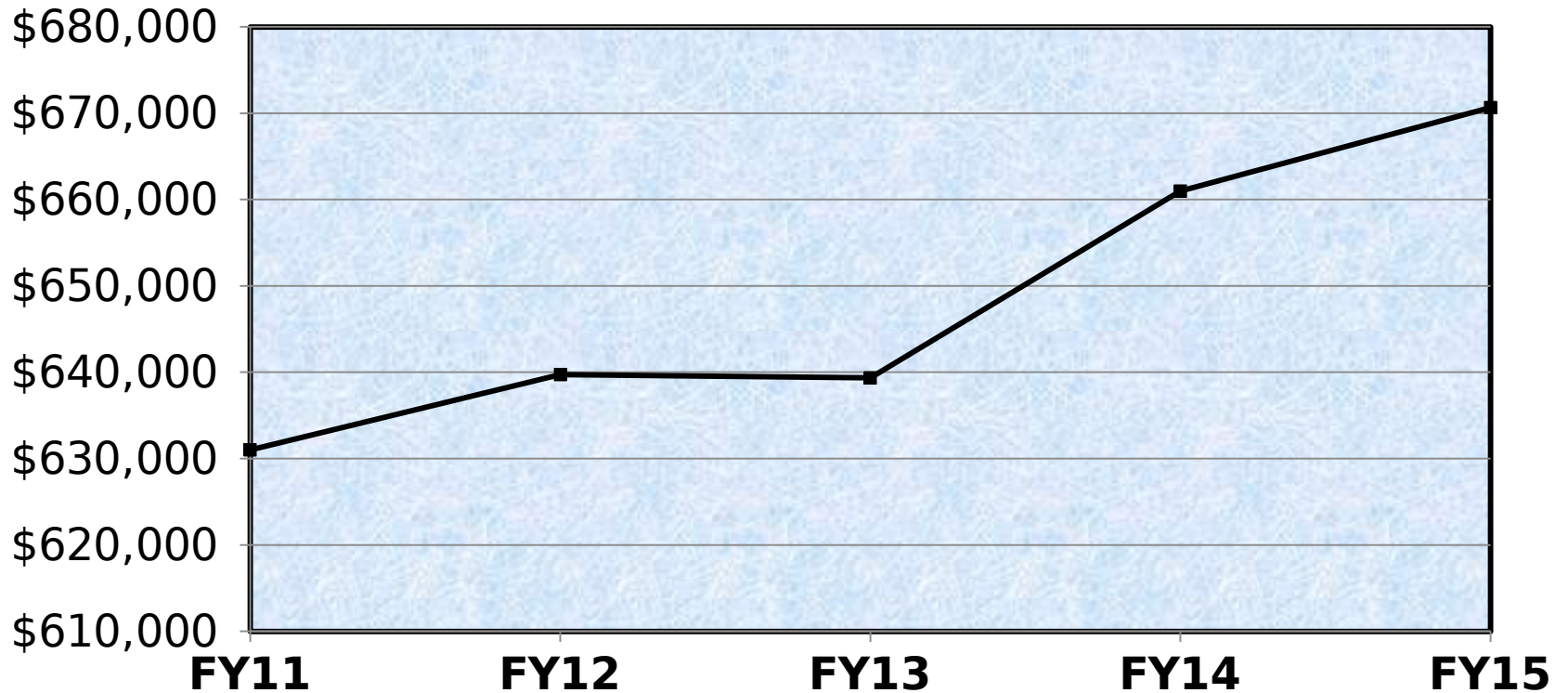
▶ **Increases**

- Real Estate Property Taxes
- Rental Receipt Taxes
- Building Permit Fees
- Realty Transfer Taxes (capital improvement plan projects)
- 2015 Beach Concession Service (State Line Beach)

▶ **Decreases**

- Lifeguard Sponsorship Program

Property Tax History



FY 2016 Expense Summary

Department FY 2015 (approved) FY 2016 (proposed)

- Police \$561,803 \$581,334
- Lifeguard \$252,123 \$267,024
- Public Works \$210,605 \$207,119
- Administration \$324,891 \$312,244
- General Gov. \$359,341 \$429,608

Expense Categories

- Insurance
- Facility expenses
- Personnel
- Yard Waste Collection Service

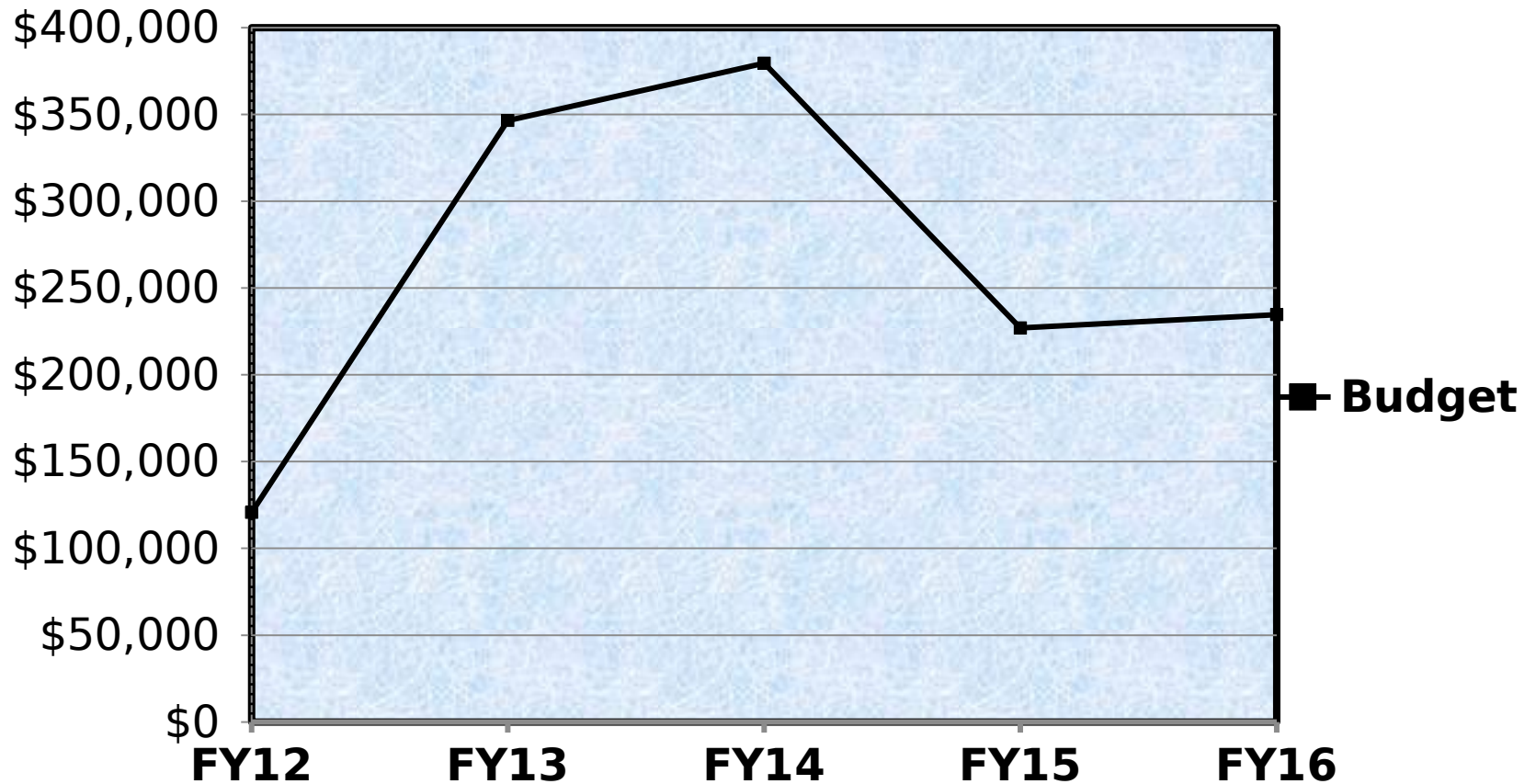
FY 2016 Capital Improvement Plan Budget Details

- Public Works Department
 - ▢ Paving
 - ▢ Drainage projects
 - ▢ Stone
 - ▢ Town Hall painting

- Police Department
 - ▢ New vehicle
 - ▢ AED replacement

- Administration / Lifeguard
 - ▢ Technology projects, admin. professional development
 - ▢ ATV

Capital Improvement Plan Budget History



FY 2016 Financial Plan Summary

- No tax or fee increases proposed
- Continued 24/7 public safety coverage
- Continue to search for alternative income sources
- Offer competitive salaries and benefits
- Provide professional growth opportunities
- Provide high level of customer service
- Effective resource allocation
- Strategic reinvestment of capital improvement funds

Thank You

Merritt Burke IV, MPA, Town Manager

In Coordination With:

Town Budget Committee

Gardner Bunting, Town of Fenwick Island Treasurer

Lynn Massey, Administrative Clerk

Kristy Brittingham, Administrative Clerk

Linda Poole, Town Clerk

William Boyden, Chief of Police

Pat Schuchman, Building Official

Bryan Reed, Public Works Supervisor

Tim Ferry, Beach Patrol Captain