



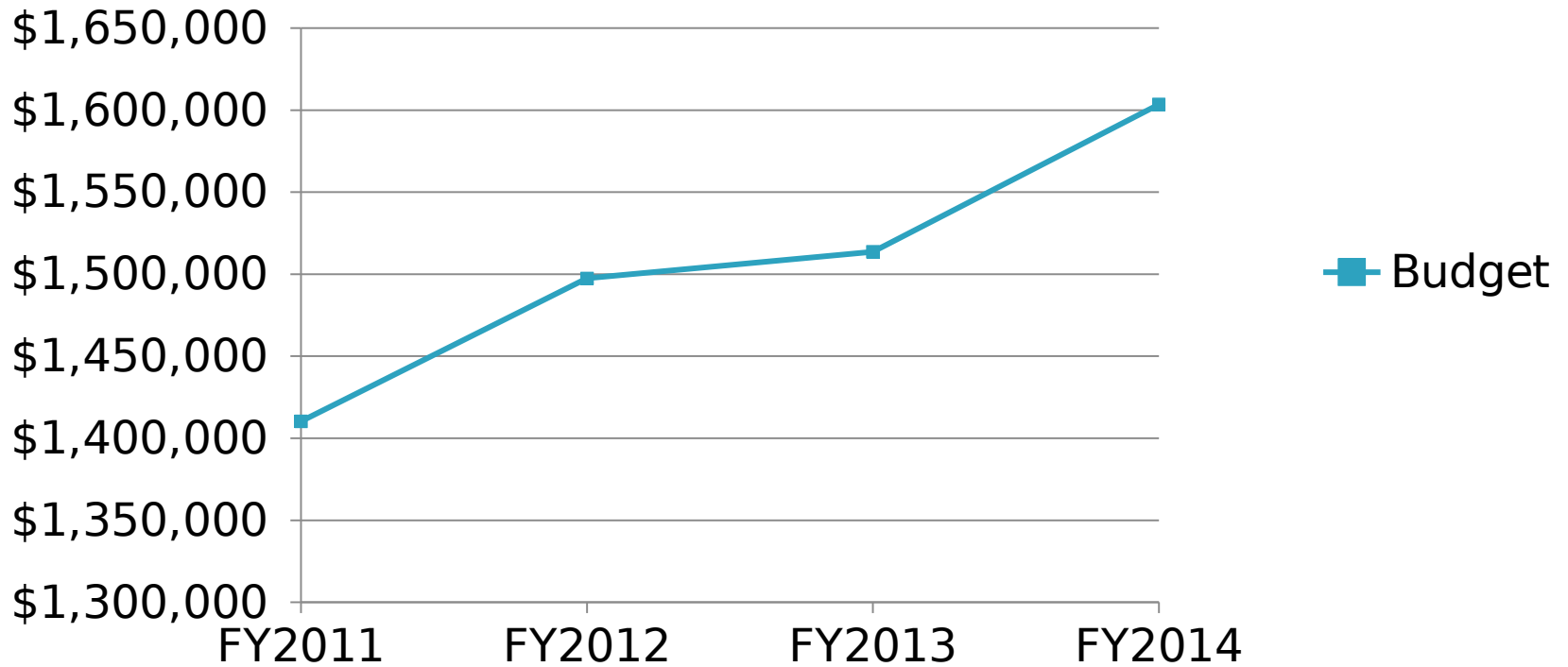
FY 2014 Financial Plan

Fenwick Island Operating Budget

- ▶ The Town of Fenwick Island Operating Budget is the Financial Plan that guides the community over a fiscal year. The FY 2014 Operating Budget was drafted with input from Town Management and department supervisors. The Plan addresses future municipal needs while responsibly meeting the daily demands and challenges of a coastal community.
- ▶ The proposed FY 2014 Financial Plan takes into consideration an improving local economy, yet is sensitive to nominal increases in utilities, equipment, maintenance, vehicles and personnel.

Operating Budget History

Fenwick Island Operating Budget



FY 2014 Financial Plan Summary

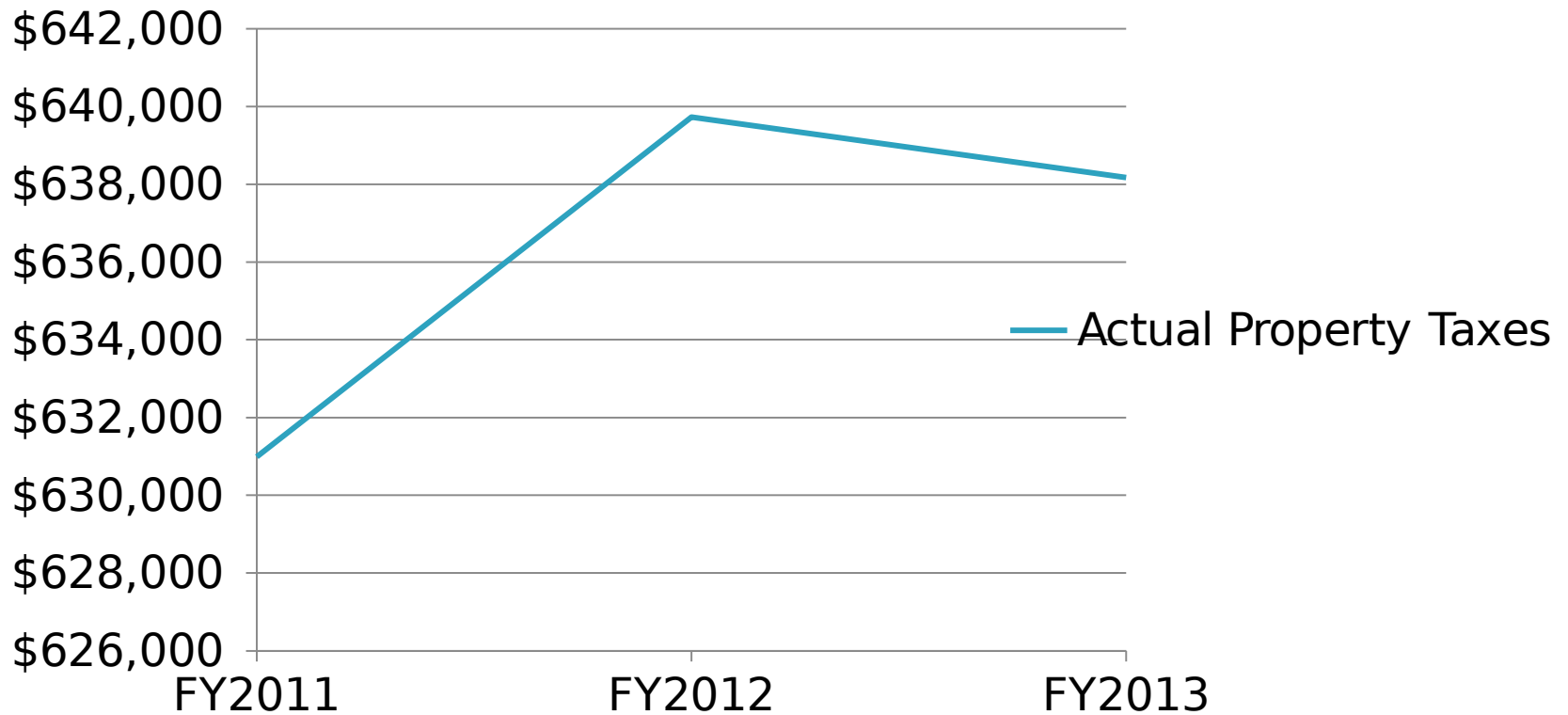
- ▶ Balanced operating budget (with \$17k surplus)
- ▶ No increase in property tax
- ▶ Maintain funding for 24/7 public safety coverage
- ▶ Fund necessary capital improvements
- ▶ Manage reserve accounts efficiently seeking high yields
- ▶ Continue to allocate 10% of Realty Transfer Tax (RTT) into Town Dedicated Street Fund
- ▶ Fund full service seasonal lifeguard department
- ▶ Nominal increase in health insurance (State of Delaware)
- ▶ Estimated 15% increase in workers' compensation rates

FY 2014 Income Summary

- ▶ Income increased approximately \$35,000 due to new revenue sources:
 - Lifeguard Ads \$10,000
 - Beach Services \$13,000
 - Beach Concessions \$11,500
 - Comcast Cable Fees \$7,000
 - Sale of Equipment \$16,750
 - Minimal increase in rental receipt taxes
 - Yearly \$25,000 Sussex County Police Grant

Property Tax History

Actual Property Taxes



FY2014 Expense Summary

▶ Department	<u>FY2013</u>	<u>FY2014</u>
◦ Police	\$461,850	\$488,548.07
◦ Lifeguard	\$229,080	\$234,623.10
◦ Public Works	\$179,824	\$199,739.70
◦ Administration	\$288,038	\$294,917.03
◦ General Gov.	\$351,859	\$385,726.10

All department budgets increased due to increased expenses as follows:

- Worker's Compensation Insurance 20% and 15% (estimate)
- Supply and Equipment costs
- Nominal increase in health insurance rates (\$80 per employee)
- Maintenance and Repairs
- Inflation - rise in general level of prices for goods and services

Administration Expense Summary

- ▶ Workers' Compensation rates
- ▶ Professional Development opportunities
- ▶ Advertising
- ▶ Pension (decrease)

Police Expense Summary

- ▶ Workers' Compensation rates
- ▶ Increased fuel and vehicle maintenance
- ▶ Increased uniform allotment
- ▶ Nominal increase in supplies and equipment

Lifeguard Expense Summary

- ▶ Workers' Compensation rates
- ▶ Salaries to remain flat, on average
- ▶ Added lifeguard signs to department
- ▶ Payroll decrease due to miscalculation in FY13

Public Works Expense Summary

- ▶ Workers' Compensation rates
- ▶ Pension
- ▶ Shop Equipment and Supplies
- ▶ Maintenance and Repairs
- ▶ Vehicle Maintenance (older vehicles)

Capital Budget Requests

- \$100,000 Bank of Ocean City loan payment
- \$95,900 Public Works
- \$60,000 Police
- \$35,000 Sidewalk Improvement project
- \$17,000 Administration

FY 2014 Financial Plan Summary

- No property tax increase proposed
- Nominal increases across all departments due to rising costs
- Manage departments efficiently
- Provide 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

Thank You

Merritt Burke IV, MPA
Town Manager

In Coordination With:

Gardner Bunting, Town of Fenwick Island Treasurer
Lynn Massey, Administrative Assistant
Agnes DiPietrantonio, Town Clerk
William Boyden, Chief of Police
Pat Schuchman, Building Official
Bryan Reed, Public Works Supervisor