

FY 2024/25 Proposed Operating and Capital Budget & FY 2024/25 – 2028/29 Proposed Capital Improvement Program

Council Meeting 5/21/2024





Ongoing Strategic Priorities 2024-2026

CORE GOALS: COMMUNITY CHARACTER ● GOOD GOVERNANCE ● FISCAL STABILITY

QUALITY PUBLIC INFRASTRUCTURE ● CIVIC ENRICHMENT ● PUBLIC SAFTEY

Town Council Core Goals and Strategic Priorities

2024-2026

SAFETY

- Emergency Preparedness
 - CERT Recruitment & Training
 - Communications, EOC Readiness & Emergency Plan Development
- Fire Protection
 - Advance and Activate Ad Hoc Wildfire Action Items
- Vegetation and Hazardous Tree Management

TRAFFIC/TRANSPORTATION

- Comprehensive Parking Study
 - Short, Medium, and Long-Term
 Actions
- Transportation Demand Management
 - Measure B Transportation Projects
 - · Bicycle & Pedestrian Improvements
 - Community Shuttle
 - Summer/Rush Hour/School Traffic
 - Regional Transportation Issues
- Traffic Calming/Safety for All Users

PRUDENT FINANCIAL MANAGEMENT

- Address Pension & OPEB Obligations
- Sell or Lease Certain Town Properties
- Develop a Five-Year Structurally Balanced and Sustainable Operating Forecast
- Develop a Five-Year Full Funded Capital
 Plan
- · Create Council Scorecard

QUALITY OF LIFE

- Community Vitality
 - o Diversity, Equity & Inclusion Efforts
 - Community Where Older Adults Thrive
 - Implement the Senior Road Map
 - Events & Other Town-Wide Efforts
 - Community Engagement
 - Environmental Sustainability/Climate Resiliency
- Economic Vitality
 - o Policies & Ordinances
 - Streamline Permit Process
- · Land Use Planning
 - General Plan 2040 Implementation
 - Housing Element Certification and Implementation
 - Support a Land Use Mix and Density that Reflects the Values of the Community
 - Update Objective Standards
- Work with Partners to Support Needs of Unhoused Residents

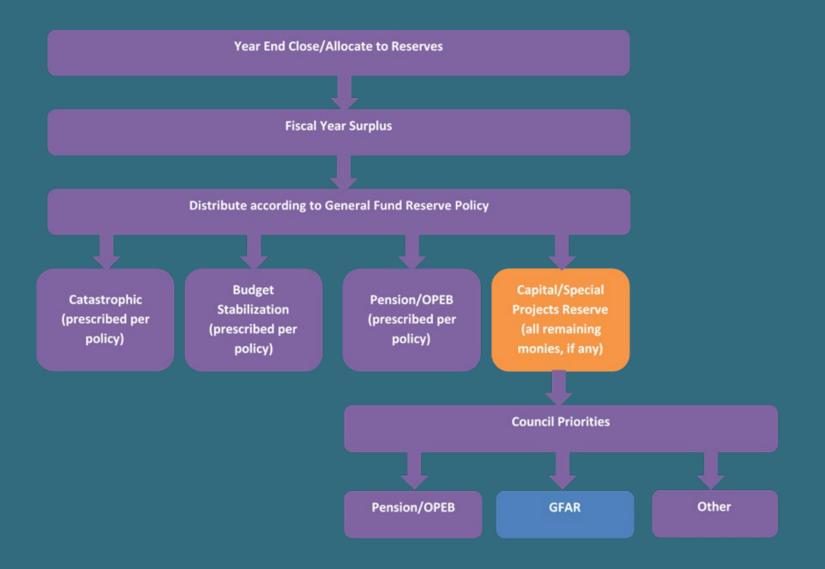


Proposed FY 2024/25 Operating Budget

- Maintain existing high levels of service
- Provide for minimal staffing changes
- Absorb unfunded State mandates
- Balance with 4.6% salary saving factor and \$0.6 million Residual Measure G District Sales
 Tax – Operating Reserve









General Fund Capital/Special Project Reserve

FY 2023/24	General Fund Capital/Special Projects Reserve as of 6/30/2023	\$ 10,359,577
	Additional for Capital Projects	\$ (1,615,000)
	Additional to General Liability	\$ (430,000)
	Budget Stabilization and Catastrophic Reserves per General Fund Reserve Policy	\$ (1,143,263)
	Estimated Year-End Surplus	\$ 1,407,950
	To Pension OPEB Reserve per General Fund Reserve Policy	\$ (300,000)
	Estimated Capital/Special Projects Reserve as of 6/30/2024	\$ 8,279,264
FY 2024/25	Additional for Capital Projects	\$ (1,110,000)
	Estimated Capital/Special Projects Reserve as of 6/30/2025	\$ 7,169,264
5-Year CIP	Additional for Capital Projects 5-Year Plan	\$ (5,550,000)
	Available to Reallocate	\$ 1,619,264



Proposed Five-Year Capital Improvement Program



- Nine projects closed in 23/24
- 65 Projects Total
- \$7M in New Funding + \$25.7M in Carryforward
- Seven New Projects Proposed
 - Blossom Hill Road Union to Camden (Grant Funded, \$800K)
 - Storm Drainage Mapping (\$450K)
 - TMO Roof Repairs (\$80K)
 - Fleet Service Bay Work Area (\$45K)
 - Overlook Road Trees (\$40K)
 - Sport Court Surfacing (\$100K)
 - Oak Meadow Plane Recoating (proposed for 26/27, \$40K)



RECOMMENDATIONS

- Consider the Recommendations of the Finance Commission;
- Provide Direction on the Proposed Operating Budget,
- Provide Direction on the Proposed Capital Budget;
- Approve the FY 2024/25 List of Potential Donations Consistent with the Town's Donation Policy; and
- Review and Approve the Town Investment Policy



QUESTIONS?