



# BOROUGH OF MEDIA 2024 FINAL BUDGET

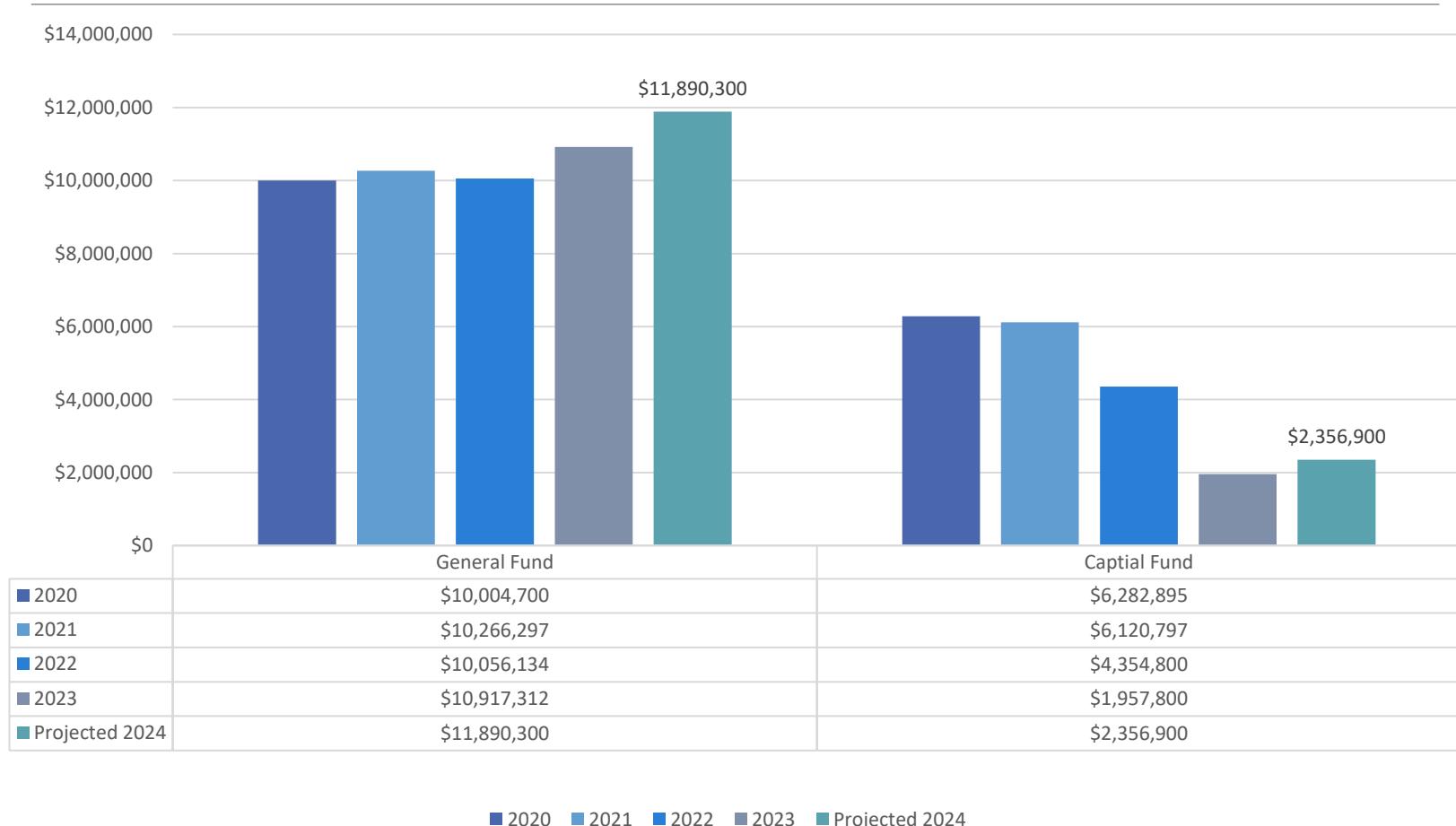
# 2024 BUDGET: OVERVIEW

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|                   |                     |
|-------------------|---------------------|
| General Fund      | \$11,890,300        |
| Capital Fund      | \$2,356,900         |
| Liquid Fuels Fund | \$158,000           |
| Recreation Fund   | \$96,900            |
| <b>TOTAL</b>      | <b>\$14,502,700</b> |

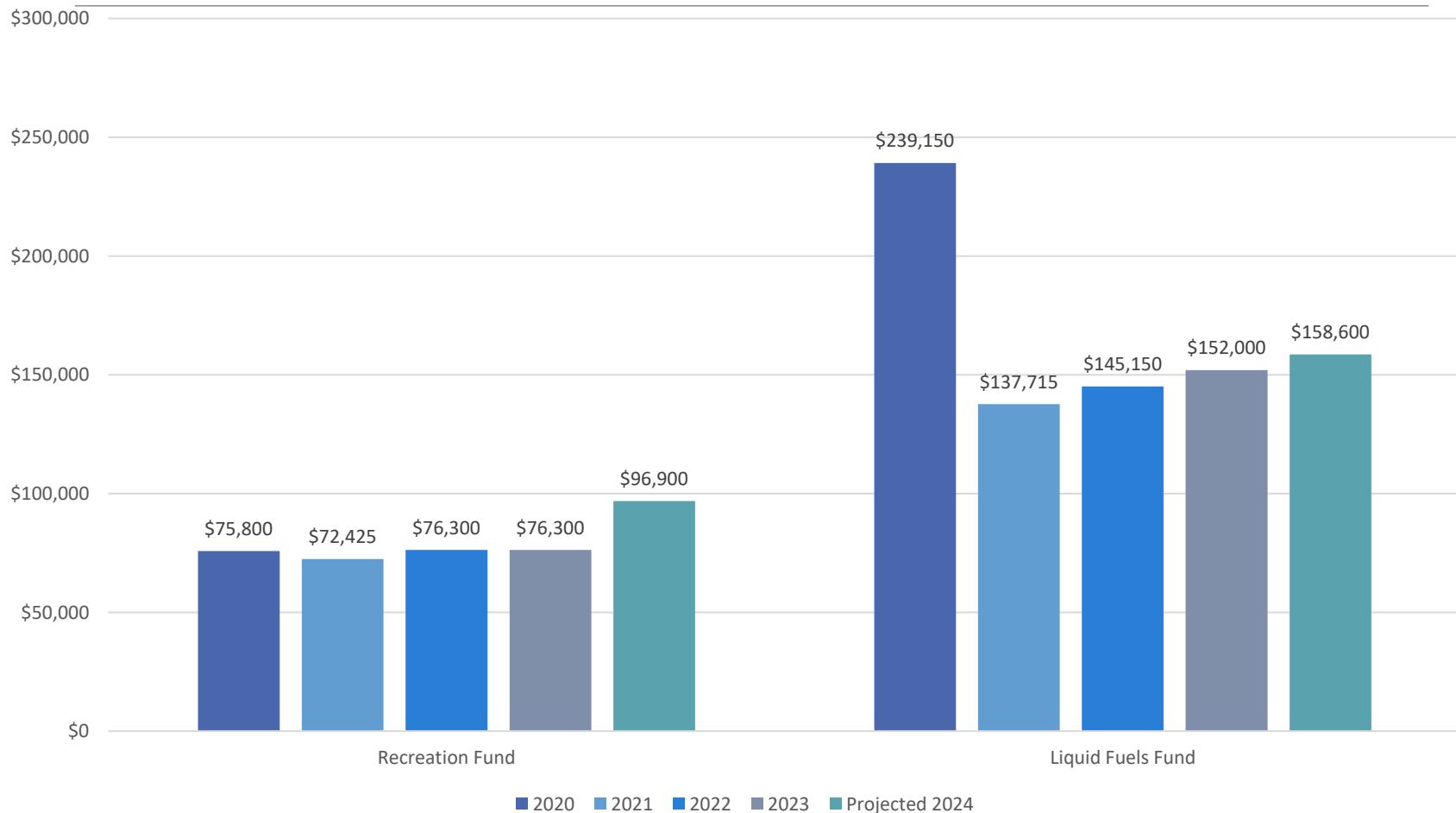
# BUDGET HISTORY 2020-2024

## General and Capital Funds



# BUDGET HISTORY 2020-2024

## Recreation Fund and Liquid Fuels



# 2024 GENERAL FUND REVENUES

## At a Glance

| REVENUE SOURCE        | 2024 Budget         | PERCENT OF TOTAL REVENUE |
|-----------------------|---------------------|--------------------------|
| Taxes                 | \$7,946,400         | 67%                      |
| Property Taxes        | (\$1,900,000)       | (16%)                    |
| Act 511 Taxes         | (\$6,041,400)       | (51%)                    |
| Penalty & Interest    | (\$5,000)           | (0%)                     |
| Licenses & Permits    | \$326,300           | 3%                       |
| Fines                 | \$287,000           | 2%                       |
| Rent                  | \$889,900           | 7%                       |
| Fees & Services       | \$1,973,700         | 17%                      |
| Other                 | \$467,000           | 4%                       |
| <b>TOTAL REVENUES</b> | <b>\$11,890,300</b> | <b>100%</b>              |

# 2024 GENERAL FUND REVENUE

## Key Points

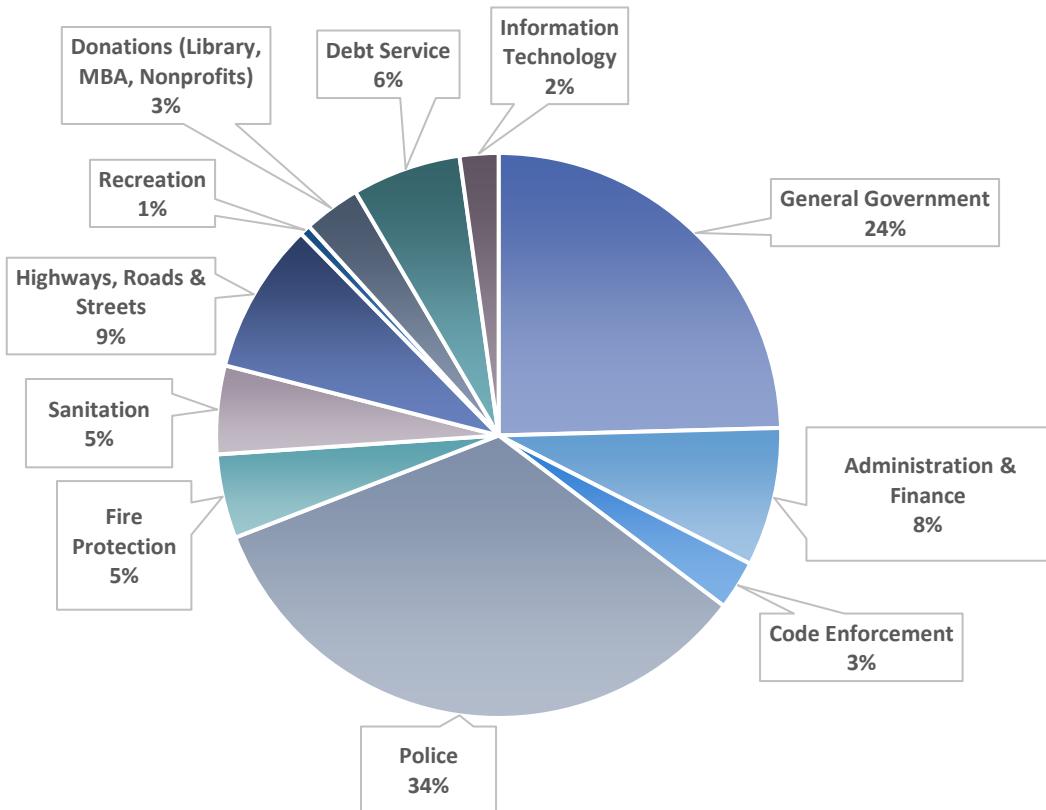
- Increase of Act 511 Taxes based on historical trends of Earned Income Taxes
- No property tax increases
- No parking meter increases

# 2024 GENERAL FUND EXPENDITURES

## At a Glance

| Department/Category                  | 2023 Budget         |
|--------------------------------------|---------------------|
| General Government                   | \$2,922,300         |
| Administration                       | \$943,200           |
| Code Enforcement                     | \$333,900           |
| Police                               | \$4,018,450         |
| Fire Protection                      | \$572,600           |
| Sanitation                           | \$602,200           |
| Highways, Roads & Streets            | \$1,031,050         |
| Recreation                           | \$72,900            |
| Donations (Library, MBA, Nonprofits) | \$388,200           |
| Debt Service                         | \$742,000           |
| Information Technology               | \$263,500           |
| <b>TOTAL</b>                         | <b>\$11,890,300</b> |

2024 Budget Expenditures by Category



# 2024 GENERAL FUND EXPENDITURES

## Key Expenditures

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|  |                    |            |
|--|--------------------|------------|
| ▶ <b>General Fund Salaries</b>                               | <b>\$4,776,600</b> | <b>40%</b> |
| ○ PW union negotiations are still ongoing                    |                    |            |
| ○ Placeholder of 4% salary increase for nonuniform employees |                    |            |
| ○ 4.5% for uniform employees                                 |                    |            |
| ▶ <b>Total Insurance</b>                                     | <b>\$965,500</b>   | <b>8%</b>  |
| ○ Medical Insurance  | \$616,500          |            |
| ○ Workers Compensation                                       | \$135,500          |            |
| ○ Casualty & Liability                                       | \$171,000          |            |
| ○ Life Insurance   | \$ 22,200          |            |
| ○ Unemployment   | \$ 20,300          |            |
| ▶ <b>Debt Service</b>  | <b>\$742,000</b>   | <b>6%</b>  |

# 2024 GENERAL FUND EXPENDITURE

## Key Points

- Includes additional PW employee
- Fire Company budget fully funds the paid firefighters and includes our fair share of new EMS costs
- Police budget fully funds all positions
- \$30k for sidewalk reimbursement program
- \$1.3M interfund transfer dedicated to capital projects

# 2024 CAPITAL FUND REVENUES

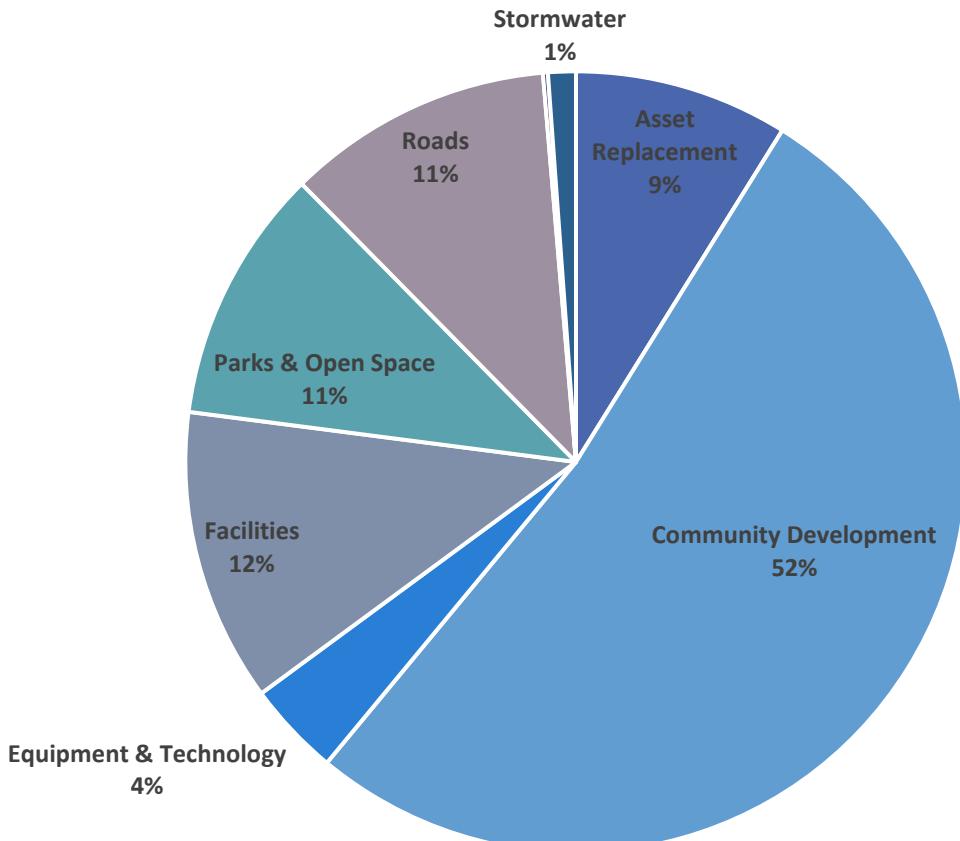
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|  |                    |
|--|--------------------|
| State & Capital Operating Grant            | \$1,082,400        |
| Highway Construction - \$80,000            |                    |
| DEP 902 Recycling Bins Ed - \$36,400       |                    |
| Phillip Green Park - \$172,000             |                    |
| DCNR Plum Street Park - \$250,000          |                    |
| RACP Plum Street Park- \$500,000           |                    |
| SRT Body Worn Camera Grant - \$30,000      |                    |
| Delco West & 3 <sup>rd</sup> St - \$14,000 |                    |
| Transfer from General Fund                 | \$1,274,500        |
| <b>TOTAL CAPITAL REVENUES</b>              | <b>\$2,356,900</b> |

# 2024 CAPITAL FUND EXPENDITURES

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Capital Funding by Function



# 2024 CAPITAL FUND EXPENDITURES

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|  |                   |
|--|-------------------|
| <i>Administration/Borough Facilities</i>       | <b>\$ 345,000</b> |
| Recycling Education - \$40,000                 |                   |
| Traffic Calming Plan Implementation - \$35,000 |                   |
| Municipal building - \$150,000                 |                   |
| Parking garage - \$65,000                      |                   |
| <i>Police</i>                                  | <b>\$161,100</b>  |
| Police vehicle - \$68,000                      |                   |
| Other Capital Purchases - \$93,100             |                   |
| <i>Public Works/Parks</i>                      | <b>\$ 171,800</b> |
| Construction (Paving) - \$20,000               |                   |
| Veteran's Square Garden - \$11,000             |                   |
| Leaf Machine Vacuum - \$85,000                 |                   |
| Movable Bollards - \$43,000                    |                   |
| State Street Planters - \$12,800               |                   |

# 2024 CAPITAL FUND EXPENDITURES

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## *Storms, Sewer, and Drains* \$ 78,000

Stormwater Improvements West & Third - \$28,000

Stormwater Improvements-Inlet replacements/MS4 - \$50,000

## *Capital Construction* \$1,490,000

Third Street Bridge - \$100,000

Phillip Green Park - \$213,700

Plum Street Park - \$1,171,300

Sidewalk Contract - \$5,000

## *Environmental* \$ 20,000

Shade Tree - \$20,000

## *Other Capital* \$ 91,000

Fire Safety - \$26,000

Code Enforcement - \$65,000

# 2024-2028 Capital Improvement Plan At a Glance

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Capital Reserve Account (not showing Grant revenues or expenditures)

|                        | 2024               | 2025               | 2026               | 2027               | 2028               | Total       |
|------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------|
| Beginning Balance      | \$2,060,500        | \$2,071,800        | \$1,956,300        | \$2,105,500        | \$2,300,200        |             |
| Transfers In           | \$1,274,500        | \$1,000,000        | \$1,000,000        | \$1,000,000        | \$1,000,000        | \$5,274,500 |
| Expenditures           | \$1,263,200        | \$1,115,500        | \$850,800          | \$805,300          | \$1,171,100        | \$5,205,900 |
| <b>Ending Balance</b>  | <b>\$2,071,800</b> | <b>\$1,956,300</b> | <b>\$2,105,500</b> | <b>\$2,300,200</b> | <b>\$2,129,100</b> |             |
| Reserve for Fire Truck | \$300,000          | \$360,000          | \$420,000          | \$480,000          | \$540,000          |             |
| Unreserved Balance     | \$1,771,800        | \$1,596,300        | \$1,685,500        | \$1,820,200        | \$1,589,100        |             |

# 2024 RECREATION FUND REVENUES

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|                                   |                  |
|-----------------------------------|------------------|
| Transfer from General Fund        | \$ 72,900        |
| Event, Miscellaneous Income, Int. | \$ 24,000        |
| <b>TOTAL RECREATION REVENUES</b>  | <b>\$ 96,900</b> |

# 2024 RECREATION FUND EXPENDITURES

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|  |                  |
|--|------------------|
| Salaries                                 | \$ 24,900        |
| General Program Services                 | \$ 42,000        |
| Donation to Youth Sporting Organizations | \$ 4,000         |
| Summer Camp Donation                     | \$ 15,000        |
| Other                                    | \$ 10,000        |
| - Electricity and gas                    |                  |
| - Field repairs and maintenance          |                  |
| - Parks repairs and maintenance          |                  |
| - Minor equipment purchases              |                  |
| <b>RECREATION EXPENDITURES</b>           | <b>\$ 96,900</b> |

# 2024 LIQUID FUELS FUND

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## Revenues

|                 |           |
|-----------------|-----------|
| ◦ State Funding | \$156,137 |
| ◦ Interest      | \$ 2,500  |

**LIQUID FUELS REVENUE** **\$158,637**

## Funds to be expended on road resurfacing

# Looking Forward

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**Fire Protection Costs:** Monitor Fire Company costs and impact of transitioning from volunteer force to full-time paid firefighters, and increases in costs for EMS services

**Earned Income Tax:** Monitor other municipalities who may assess an Earned Income Tax and what the impact may be on the Borough.

**Infrastructure Needs:** Monitor parking garage rehab versus replacement cost and determine financing strategy

**Savings for Future:** Monitor fund balance and continue setting aside at least 5% of operating revenues annually to build a capital reserve account for future capital expenditures.

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*Thank You*

