

# Amended FY24 and Proposed FY25 Budget

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June 17, 2024  
Budget Presentation

# What is the City Budget?

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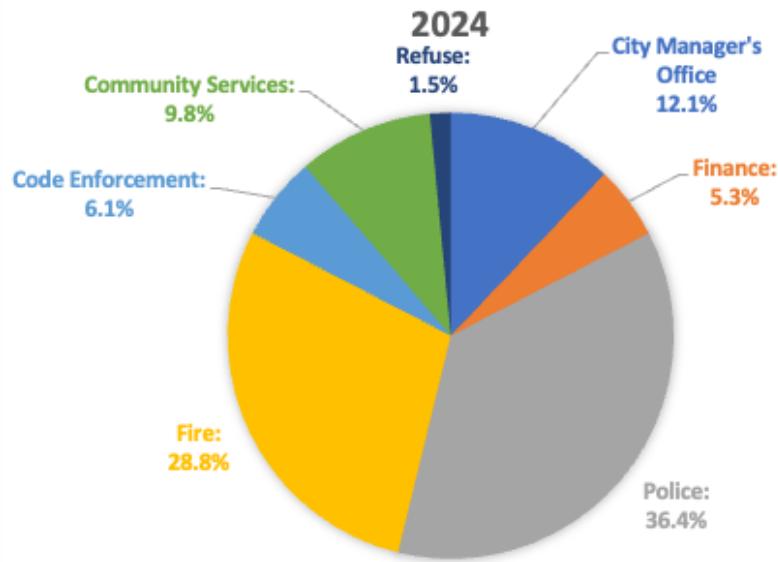
<b>Fiscal year (FY) 2024 - 2025</b>		
July 1st, 2024	August 2024	September 2024
October 2024	November 2024	December 2024
January 2025	February 2025	March 2025
April 2025	May 2025	June 30th, 2025

## **The Budget has two purposes**

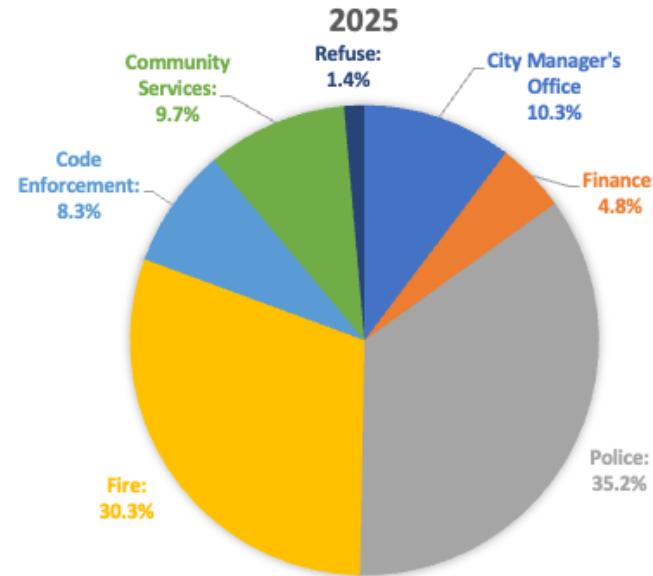
- 1. To set goals, objectives, and service levels for the City to meet during the next year, insuring the provision of City services to Newport residents.**
- 2. To estimate and allocate the money the City will take in and spend during the year.**

Every year the City Commission adopts a Budget for the next fiscal year (the City's fiscal year runs from July 1 of one year through June 30 of the next year). The Budget is the City's business and financial plan for the year.

# Personnel FY24 & FY25

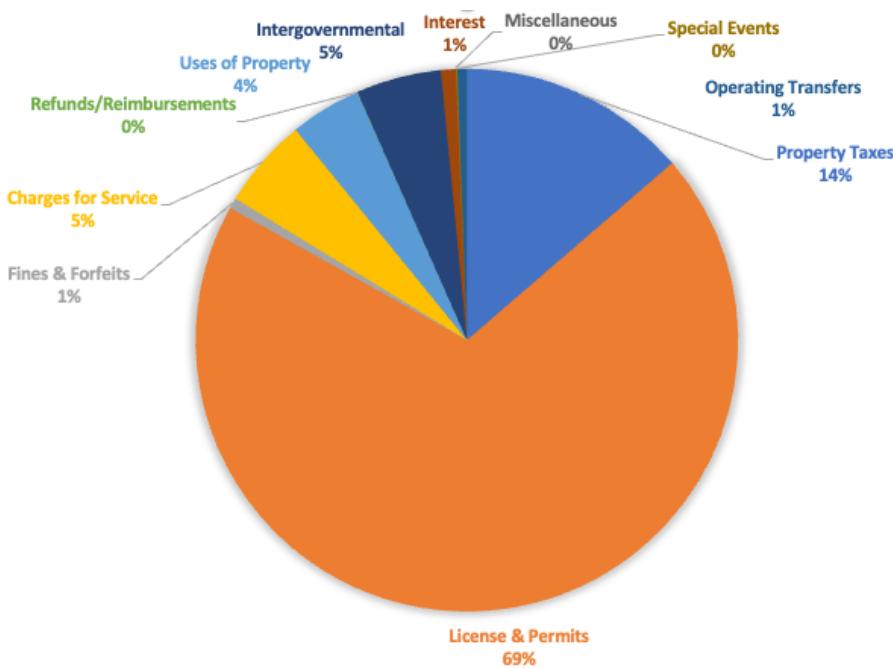


City Manager's Office: 16  
Finance: 7  
Police: 48  
Fire: 38  
Code Enforcement: 8  
Community Services: 13  
Refuse: 2  
Total: 132



City Manager's Office: 15  
Finance: 7  
Police: 51  
Fire: 44  
Code Enforcement: 12  
Community Services: 14  
Refuse: 2  
Total: 145

# FY 25 Revenues



Property Taxes \$3,890,450

License & Permits \$19,750,740\*

Fines & Forfeits \$181,600

Charges for Service \$1,530,520

Uses of Property \$1,209,730

Refunds/Reimbursements \$5,000

Intergovernmental \$1,443,870

Interest \$250,000

Miscellaneous \$1,000

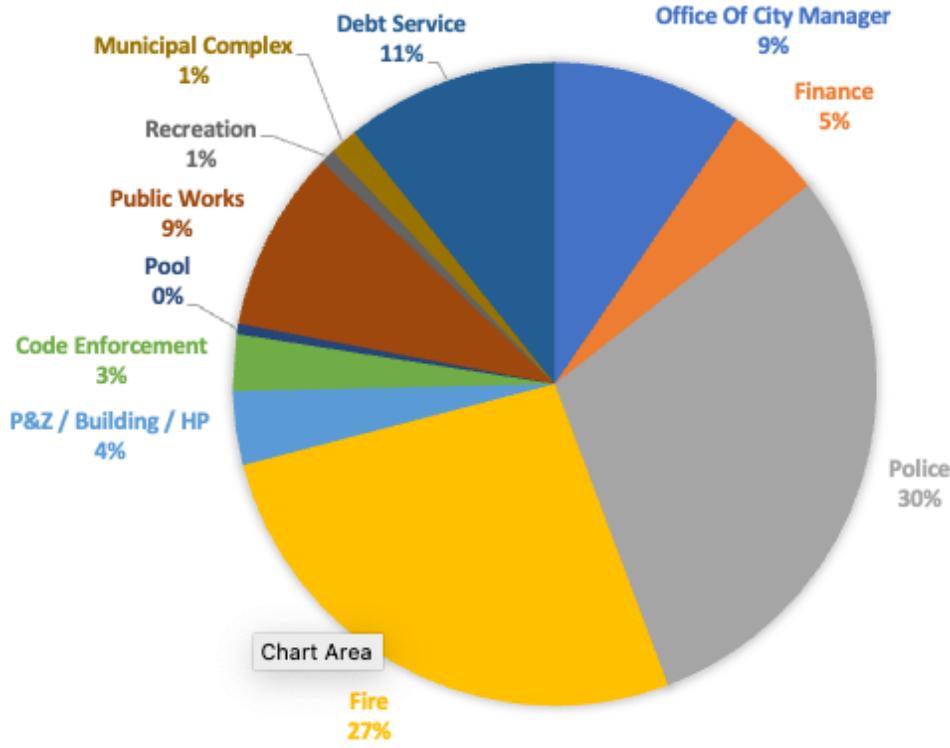
Special Events \$26,300

Operating Transfers \$160,000

**Total \$28,449,210**

\*Includes payroll tax revenue

# FY 25 Expenses



Office of City Manager: \$2,702,550

Finance: \$1,372,090

Police: \$8,444,750

Fire: \$7,539,760

P&Z/Building/HP: \$1,050,090

Code Enforcement: \$802,690

Pool: \$147,550

Public Works: \$2,581,250

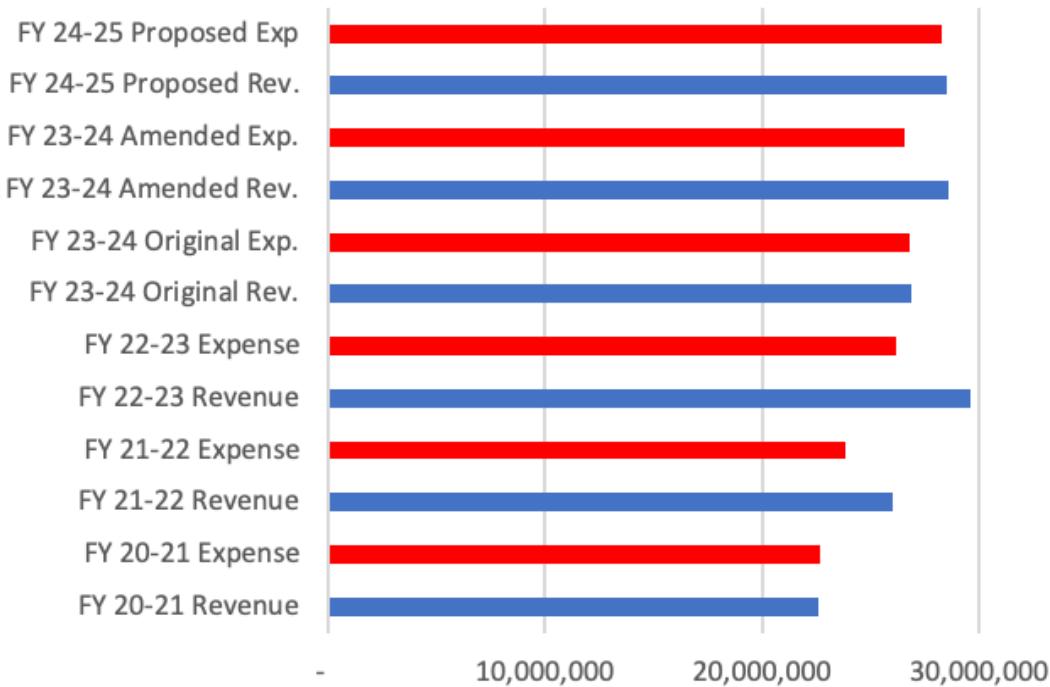
Recreation: \$213,600

Municipal Complex: \$400,000

Debt Service: \$3,024,230

**Total \$28,278,560**

# General Fund



## Revenue

FY20-21 Actuals \$22,589,927  
FY21-22 Actuals \$26,011,123  
FY22-23 Actuals \$29,611,532  
FY23-24 Original \$26,813,580  
FY23-24 Amended \$28,570,510  
FY24-25 Proposed \$28,449,210

## Expenses

FY20-21 Actuals \$22,680,238  
FY21-22 Actuals \$23,818,065  
FY22-23 Actuals \$26,122,703  
FY23-24 Original \$26,797,130  
FY23-24 Amended \$26,521,440  
FY24-25 Proposed \$28,278,560

# Questions