



FY24/25 Budget Summary

Finance Committee Meeting

May 12, 2025

Revenue Overview

- Final Budget: \$6,761,479
- Projected Actual: \$6,696,944
- Shortfall: (\$64,535)

Key Shortfalls

- Lake Entry Fees (Kiosk): -\$57,500
- Pool Rentals: -\$50,000
- Recreation Program Revenue: -\$44,200
- Sponsorships & Donations: -\$30,000

Key Overperformers

- Fire Apparatus Equipment Rental: +\$93,200
- Grants: +\$105,760
- Sports Field Rentals: +\$10,200
- Picnic Site Rentals: +\$1,705

Significant Overages

- Capital Equipment Expense: +\$155,550
- Legal Services: +\$48,000
- Audit/Accounting: +\$30,000
- Professional Services: +\$53,000

Significant Savings

- Contractual FIRE Services: -\$605,904
- Health Benefit Costs: -\$47,290
- Staff Development: -\$12,350
- Fuel & Utilities (Gas): -\$21,680

Net Position

- Budgeted Deficit: $-\$578,132$
- Projected Deficit : $-\$278,502$
- Budget Swing: $+\$299,630$

Summary

The District originally adopted a FY 2024-25 budget with a projected deficit of \$578,132. However, updated year-end projections now estimate a reduced deficit of approximately \$279,000, reflecting a significant improvement in the District's financial outlook.

Summary

This turnaround is primarily due to **cost savings in contracted fire services and employee benefits**, as well as **unexpected revenue** from grants and facility rentals. These gains helped offset lower-than-anticipated revenues from pool closures and reduced lake entry fees, along with increased legal costs and a one-time **\$150,000** payout.

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Questions / Discussion

