



Town of  
**Leland**

Growing our future. Nourishing our roots.

# Fiscal Year 2024-2025 Budget Foundation

Town of Leland  
December 11, 2023

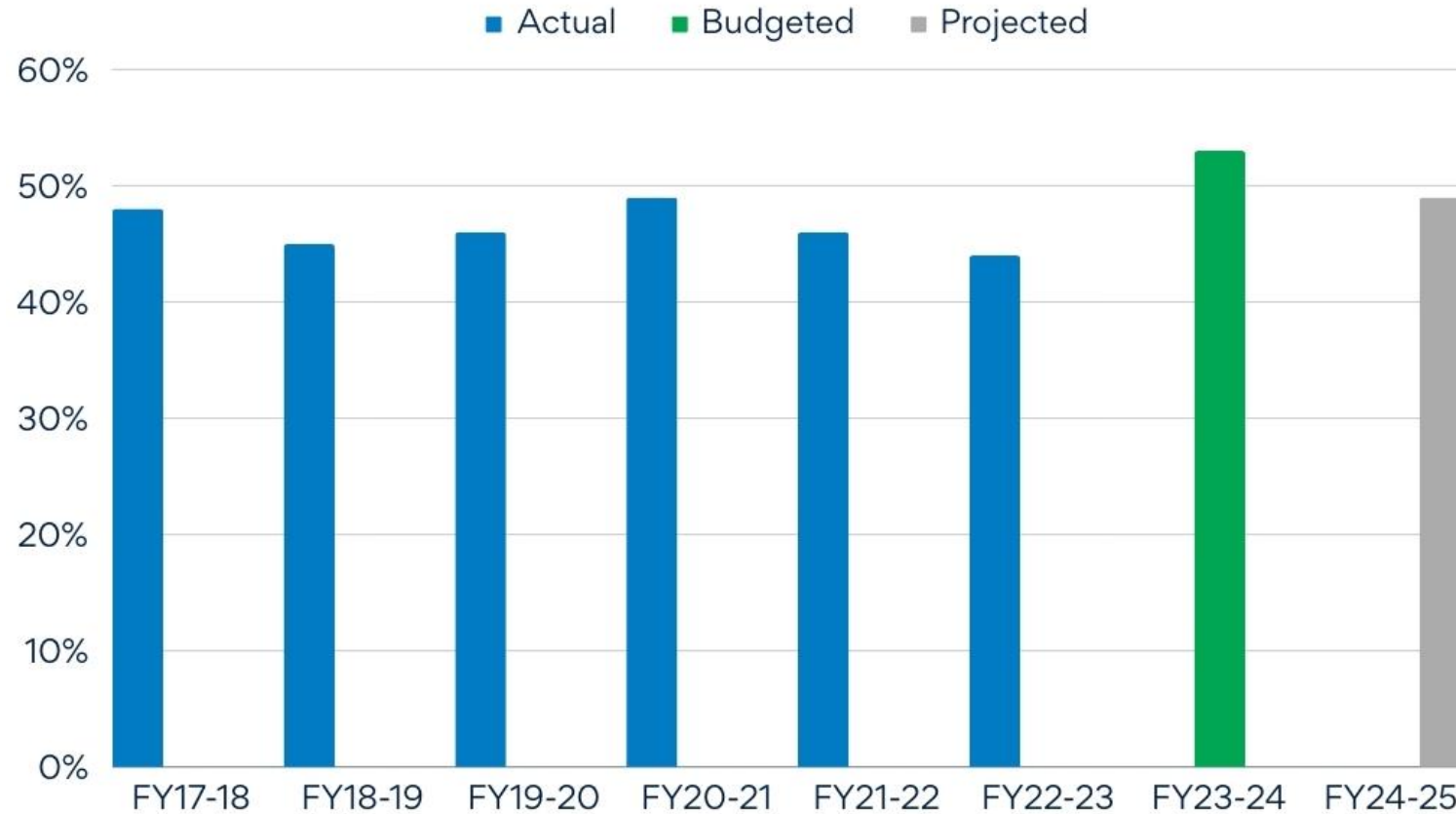
## FY24-25 Budget Foundation

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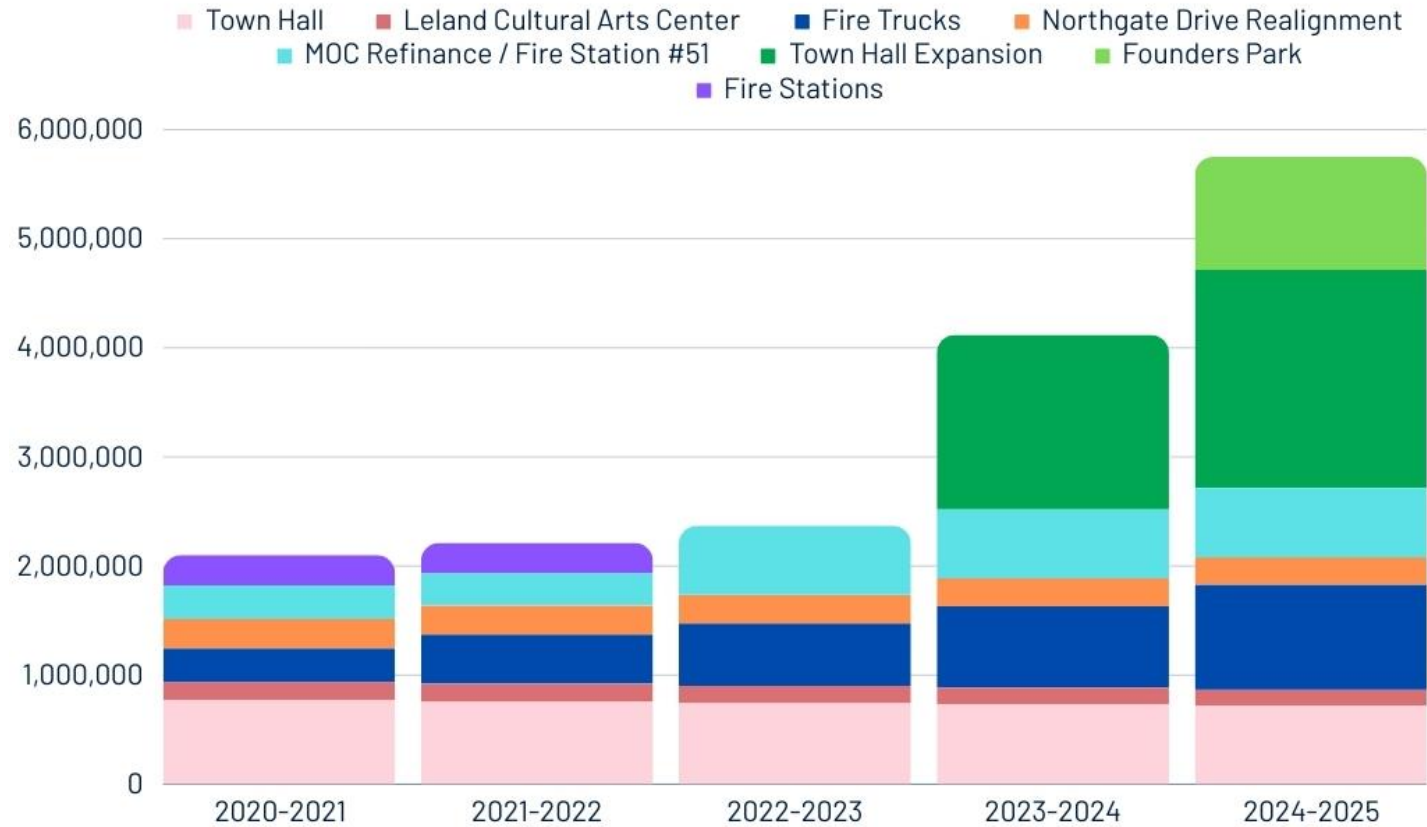
- Staff: Employee Salaries and Benefits
- Debt Payments
- Fund Balance
- Roadway Resurfacing
- Fire Truck



## Staffing – Employee Salary & Benefits



## Debt Service

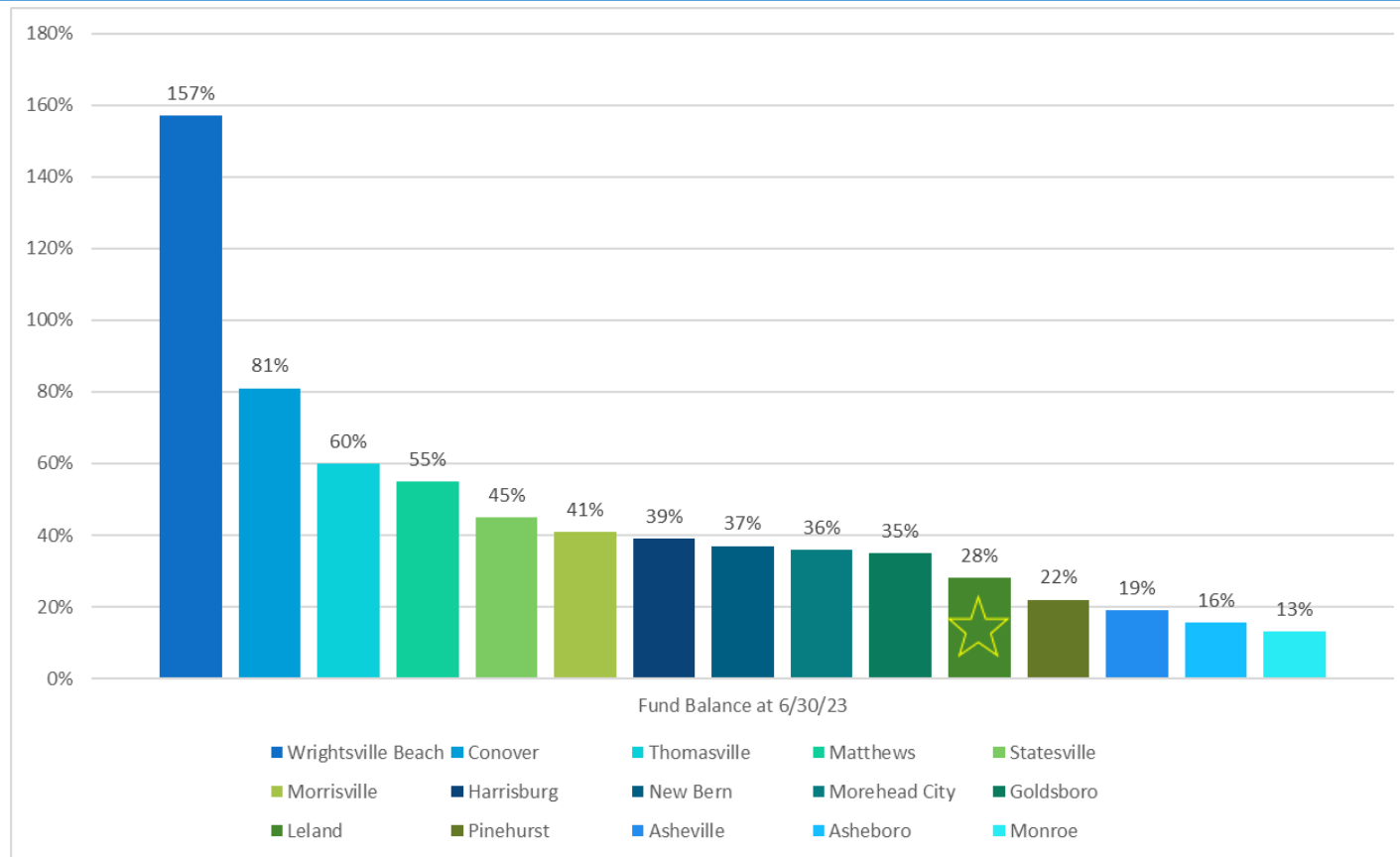


## Fund Balance Definitions

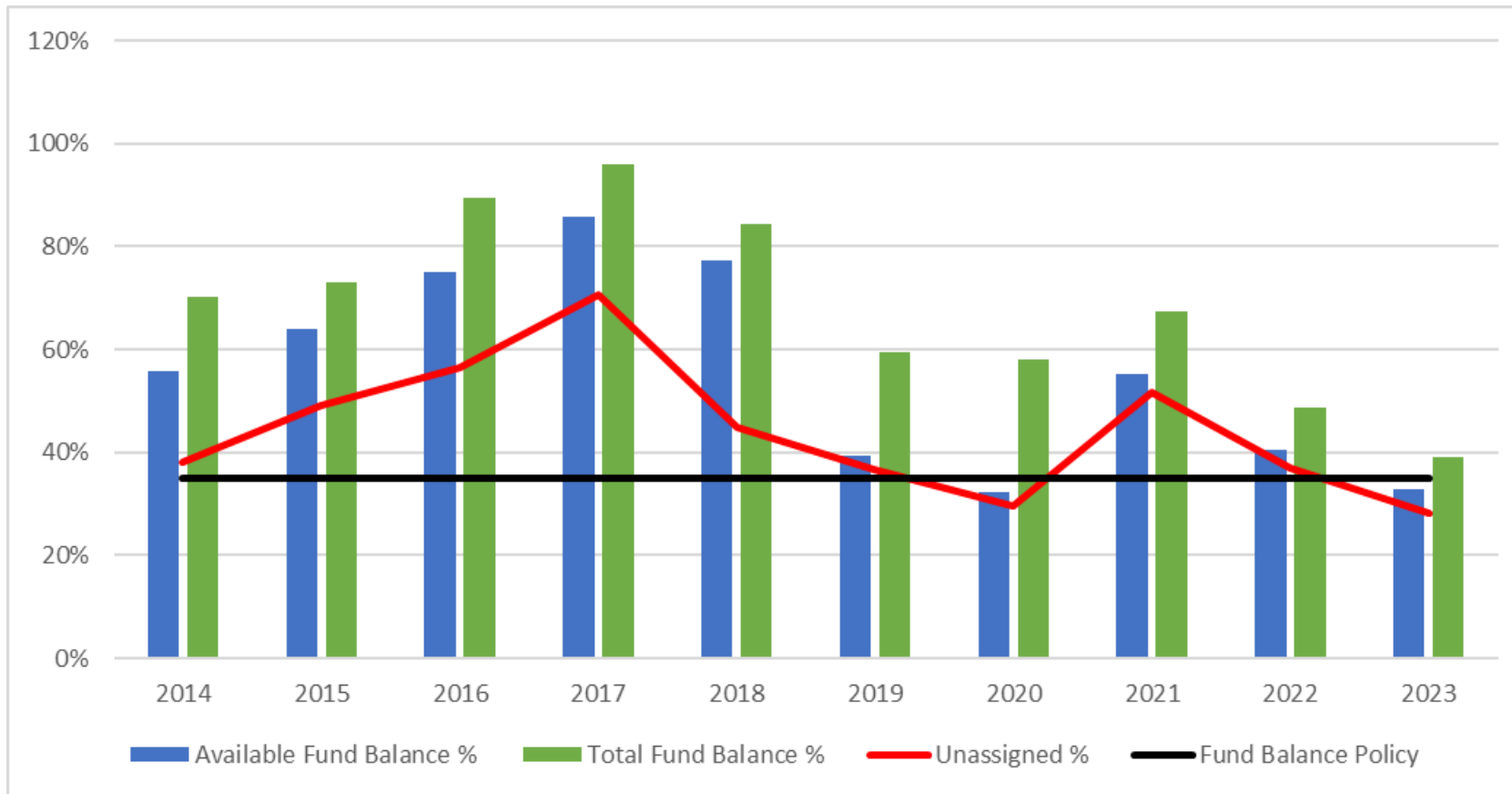
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- Restricted – Revenue Sources that are restricted to specific purposes
  - Powell Bill and Building Inspections
- Committed – Committed fund balance represents *formal* constraints that have been placed on resources within fund balance through formal action of the government's highest decision-making authority.
  - LEO Separation Fund
- Assigned – Portion of the fund balance that the Board has budgeted
  - Capital Projects, carryover from previous years
- **Unassigned – Portion of the fund balance that has not be restricted, committed, or assigned for a specific purpose**
- Total Fund Balance – The amount of assets in excess of the liabilities appropriated for expenditure

## Unassigned Fund Balance Comparison



## Fund Balance – Town of Leland





## Fund Balance FY24-25 Budget

### Fund Balance Calculation

FYE23 Unassigned Fund Balance	11,727,089
-Appropriated in Current FY	3,534,000
+Allocation in FY23-24 Budget	900,000
<b>Unassigned Fund Balance</b>	<b>9,093,089</b>

FY23-24 Original GF Budget	Unassigned Fund Balance %	Dollar Amount	Current Fund Balance	Deficit
39,000,000	15%	5,850,000	9,093,089	-3,243,089
39,000,000	20%	7,800,000	9,093,089	-1,293,089
39,000,000	25%	9,750,000	9,093,089	656,911
39,000,000	30%	11,700,000	9,093,089	2,606,911
39,000,000	35%	13,650,000	9,093,089	4,556,911
39,000,000	40%	15,600,000	9,093,089	6,506,911
39,000,000	45%	17,550,000	9,093,089	8,456,911
39,000,000	50%	19,500,000	9,093,089	10,406,911



## Roadway Resurfacing

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- In the past, the Town has used its gas tax allotment from the State Street-Aid Program (Powell Bill) and Municipal Vehicle Tax (MVT) revenue to pay for annual repaving and road repair.
- To achieve a 20-year cycle of repaving, staff will start to aim to **resurface 5% of its roads each year**. According to several industry experts, this interval offers the most value when it comes to lifecycle costing. The Town owns 98.38 total miles of roadway.
- The Town underwent a Pavement Condition and Pavement Marking Condition Assessment in January 2023 by Brunswick Engineering that analyzed the condition of all Town-owned roads and provided a Pavement Condition Rating (PCR), a recommendation for local and collector streets based on the lowest rated streets and provided cost estimates.
- The Town took the PCR and put the recommended streets in need of repair into a matrix and scaled the streets based on PCR Rating Input. The streets were ranked on a total score with low priority - resurface in the next 3 to 5 years, medium priority - resurface in the next 1 to 3 years and high priority - resurface within the next year.

## Roadway Resurfacing

Street	Estimated Cost FY24-25
Carolina Ave	\$114,000
Grandiflora Drive	\$2,500,000
Wyland Court	\$310,000
Pine Harvest Drive	\$511,000
Parkmore Court	\$100,000
Westport Drive	\$150,000
Avebury Court	\$75,000
Eric Court	\$35,000
Sunburst Way	\$140,000
John Sneed Lane	\$1,250,000
Design for FY25-26	\$300,000

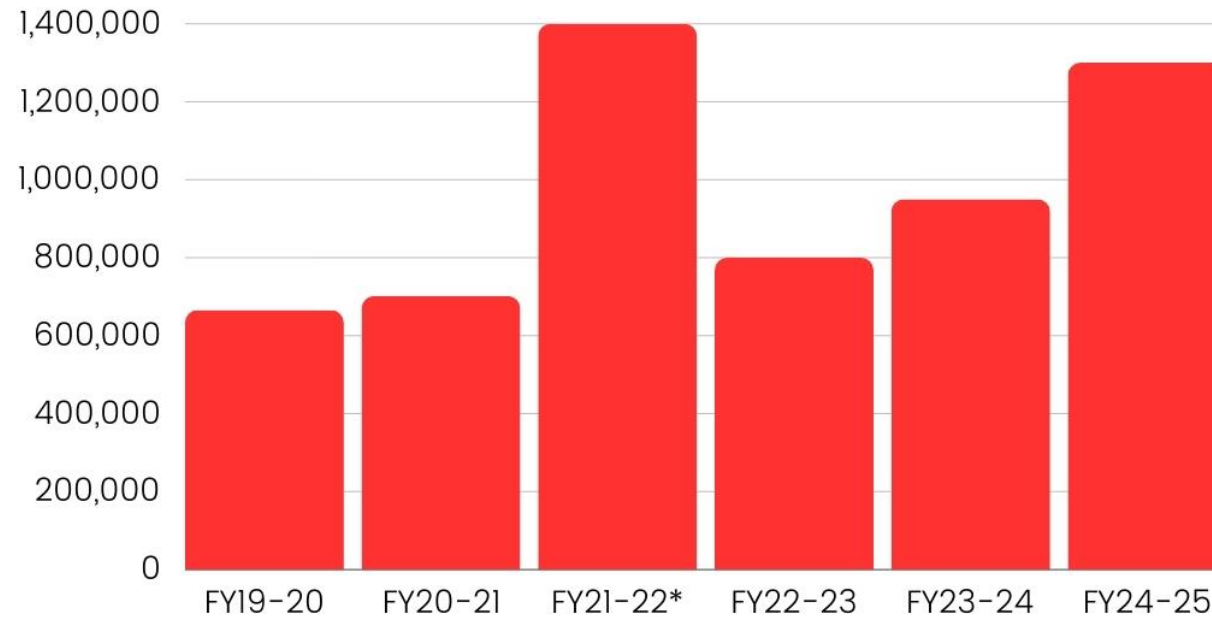
- Resurfacing will capture approximately 5% of roads or roughly 4.40 miles of roadway including improving the Town’s unpaved roads of John Sneed Lane totaling approximately \$5.5 million for FY 2024-2025.
- This includes design funds to start FY 2025-2026 resurfacing and the design of the full rebuild of Kay Todd Road.

## Roadway Resurfacing

Street	Estimated Cost FY25-26
MapleCHASE Drive	\$470,000
Winding Trail	\$490,000
Enterprise Drive	\$242,000
Brunswick Forest Parkway	\$182,000
Mt. Pleasant Circle	\$103,000
Lanvale Hills Circle	\$145,000
Crystal Stone Court	\$65,000
Westport Drive & Tylers Cove Way	\$750,000
Kay Todd Road	\$3,500,000
Design for FY26-27	\$150,000

- Resurfacing will capture approximately 5% of roads or roughly 4.68 miles of roadway totaling approximately \$6.1 million for FY 2025-2026.
- This includes design funds to start FY 2026-2027 resurfacing.

## Fire Truck



\*Ladder Truck

## FY24-25 Budget Foundation

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- Staff: Employee Salaries and Benefits \$22,000,000
- Debt Payments \$5,750,000
- Fund Balance \$2,000,000
- Roadway Resurfacing \$5,500,000
- Fire Truck \$1,300,000

\$36,550,000



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## Homeowner Impact

Property Taxes					
	300,000	400,000	500,000	600,000	700,000
0.01	30	40	50	60	70
0.23	690	920	1,150	1,380	1,610
0.24	720	960	1,200	1,440	1,680
0.25	750	1,000	1,250	1,500	1,750
0.26	780	1,040	1,300	1,560	1,820
0.27	810	1,080	1,350	1,620	1,890
0.28	840	1,120	1,400	1,680	1,960
0.29	870	1,160	1,450	1,740	2,030
0.30	900	1,200	1,500	1,800	2,100
0.31	930	1,240	1,550	1,860	2,170
0.32	960	1,280	1,600	1,920	2,240
0.33	990	1,320	1,650	1,980	2,310
0.34	1,020	1,360	1,700	2,040	2,380
0.35	1,050	1,400	1,750	2,100	2,450

