

SUMMARY OF SIGNIFICANT CHANGES**Expenditures**

Fund	Department	Description	Amount (Net)	Total Change
General				
	All Depts	FY 23 Compensation adjustments, annualized for FY 24 (approved 11/ \$	4,287,000	
	All Depts	FY 24 Proposed adjustments (5% for non-union, CBA for union)	1,699,000	
	Fire	County Share of Fire Cooperative Agreement	1,991,000	
	ASD	Non-Departmental Special Pay Pool - Contractual, Recruitment, Retirements	1,000,000	
	ASD	ASD Director	243,000	
	ASD	IM Contractual and capital outlay increases	542,000	
	CMO	Summer intern program	110,000	
	Clerk	Election workers	100,000	
	CDD	Economic Development contractual increase	190,000	
	CSD	Social Services contractual increases	279,000	
	CSD	Recreation contractual increases	300,000	
	Police	Police - contractual increase	435,000	
	All	IDC increases	401,000	
	All	Other changes, net	76,000	11,653,000
Special Revenue				
	State Grants Fund	Projected increase in the Fire Marshal, Law Enforcement Protection and Health Council budgets based upon higher anticipated grant availability and expenditures for Fire Station #4 replacement.	2,331,000	
	Health Care Assistance	Decreased claims activity associated with shift to new State program.		
	Economic Development	Increase in Economic Development Loans and downtown redevelopment initiatives	100,000	
	Other Special Revenue	\$75K Property tax valuation (assessor incentives) and \$30K Opioid Settlements	105,000	
	Emergency Declarations	ARPA, Covid, and other residual emergency funds	2,176,000	
	All	Other changes, net	24,000	4,736,000
Debt Service				
	Debt Service	Projected increase in debt service related to new proposed GRT revenue bonds	698,000	698,000
Capital Projects				
	Capital Projects	Net increase for higher level of capital projects.	40,903,000	40,903,000
Utilities				
		FY 23 Compensation adjustments, annualized for FY 24 (approved 11/15/22)	2,013,000	
		FY 24 Proposed adjustments (5% for non-union, CBA for union)	603,000	
		2 new FTEs- Waste WaterTreatment Plant Supervisor/ GWS Trainee	250,000	
		Change in operations, primarily higher commodity costs	26,609,000	
		Decreased capital	(1,672,000)	
		Increased debt service	324,000	
		Other changes, net	(419,000)	
Other Enterprise				
	Environmental Services	Composting project	4,000,000	
	Fire	The increase is primarily labor costs associated collective bargaining and cooperative agreement terms.	15,480,000	
	Airport	Decrease in capital projects.	(11,971,000)	
All	Except Fire	Salary and Benefit Changes	1,449,000	8,958,000
Internal Service				
	Equipment		1,093,000	
	Risk Management		539,000	1,632,000

Total FY 2024 Proposed Budget increase: \$ 96,288,000

SUMMARY OF SIGNIFICANT CHANGES**Projected Revenues**

Fund	Department	Description	Amount (Net)	Total Change
General				
		GRT	\$ 20,152,000	
		IDCs	4,144,000	
		Other changes, net	1,591,000	25,887,000
Special Revenue				
		HCAP GRT	604,000	
		Other changes, net	439,000	1,043,000
Debt Service				
		Projected increase in debt service related to new proposed GRT revenue bonds	(5,000)	(5,000)
Capital Projects				
		Net increase for higher level of capital projects.	67,700,000	67,700,000
		Capital Projects Permanent Fund - lower projected investment income		(1,596,000)
Utilities				
		Sales, primarily higher commodity pass thru rates and higher LANL usa	24,881,000	
		Other changes, net	54,000	
Other Enterprise				
	Environmental Services	Debt proceeds for Composting project	4,000,000	
		Projected increase in Environmental Services rates	424,000	
		Environmental Services GRT	303,000	
	Fire	The increase is primarily labor costs associated collective bargaining and cooperative agreement terms.	15,642,000	
		Fire GRT	604,000	
	Airport	Decrease in capital projects.	(11,271,000)	
		Other changes, net	219,000	9,921,000
Internal Service				
	Equipment		1,201,000	
	Risk Management		528,000	1,729,000

Total FY 2024 Proposed Budget projected revenue increase: \$ 129,614,000