

AGENDA ITEM: III (1)

DATE: 6/11/24

**PINETOP FIRE DISTRICT
REQUEST FOR BOARD ACTION**

Date Submitted: 6/17/24	Date Requested: 6/17/24
Type of Action Requested	Subject
<input type="checkbox"/> Formal Action/Motion <input checked="" type="checkbox"/> Public Hearing <input type="checkbox"/> Other	Notice of Public Hearing regarding proposed 2024/2025 fiscal budget and annual Pension Funding Policy

RECOMMENDATION:

Staff prepared the public hearing notice in accordance with statute for public discussion of the proposed budget for the 2024/2025 fiscal year for consideration.

MOTION RECOMMENDATION:

None required, Notice of public hearing.

DISCUSSION:

One of the guiding principles and strategic functions of government is to prepare an operating budget. In accordance with state statute, fire districts shall prepare an annual budget detailing the estimated projected expenditures. The notice allows for public input for or against the adoption of the proposed 2024/2025 budget and the pension funding policy. I have attached the notice of hearing for an outline of the agenda to be addressed. The tentative 2024/2025 proposed budget has been posted in accordance with the statute.

FISCAL IMPACT:

The proposed budget of \$10,257,178.00 keeps the levy rate at \$3.35. Thus, the increase in revenue comes from a 5.49% growth rate in assessed value and alternative revenues over last year. The budget presented is a balanced budget, maintains our capital replacement schedule, establishes an unfunded leave liability reserve, and maintains solvency.

ALTERNATIVES:

Postpone adoption based on public input and provide staff direction on areas of budget to address.

Prepared by:

Jim Morgan

Recommended by:

Jim Morgan

Approved by:

Fire Chief