

## SUMMARY OF OVERALL BUDGET CHANGES

### All Funds

	Operating Budget	CIP Budget	Totals
<b>Comparison to FY 2023 Adopted</b>			
<b>FY 2023 Adopted Budget</b>	<b>\$49,959,990</b>	<b>\$55,785,050</b>	<b>\$105,745,040</b>
<u>Significant Changes:</u>			
Increases for <b>traffic</b> improvements including construction of the Uptown parking garage, Forest Road extension, pedestrian crossing at Oak Creek, and shared-use paths		\$512,070	\$512,070
Increases for <b>transit system operating and capital infrastructure needs</b>	\$85,510	\$424,470	\$509,980
Decrease for <b>real estate/land acquisition</b> for strategic protection of the City's future development		(\$20,020,000)	(\$20,020,000)
Net decreases for <b>wastewater operating and capital infrastructure</b>	\$185,020	(\$2,323,110)	(\$2,138,090)
Decreases for <b>debt service</b> payments on bonds compared to placeholder in prior year	(\$387,760)		(\$387,760)
Reduction in <b>tourism management</b> contingency	(\$250,000)		(\$250,000)
Reduction of <b>Sedona Chamber &amp; Tourism Bureau contract</b> (offset with retention of Visitor Center contract and allocation for funding of tourism data collection project and trailhead shuttle multimedia screens)	(\$981,500)		(\$981,500)
Reallocation of <b>Economic Development to Tourism &amp; Economic Initiatives</b> (including addition of 2.0 FTEs)	\$114,130		\$114,130
Addition of <b>tourism and economic initiatives contingency</b>	\$637,400		\$637,400
Net increases for <b>sustainability</b> programs and initiatives	(\$48,530)	\$330,000	\$281,470
Decreases in <b>housing</b> expenditures and contingencies (loan programs are balance sheet items, not expenditures)	(\$488,500)		(\$488,500)
Increase for Community Development Block Grant (CDBG)	\$406,100		\$406,100
Increase for <b>Cultural Park master plan</b>	\$125,000		\$125,000
Increases for <b>community service contracts</b>	\$466,130		\$466,130
Increase for <b>grant contingencies</b>	\$336,320		\$336,320
Decreases for <b>Police Department</b> capital infrastructure needs		(\$910,030)	(\$910,030)
Increases in <b>streets maintenance</b> costs	\$268,830		\$268,830
Increases in <b>utilities</b> costs	\$127,390		\$127,390
Increase in one-time additional contribution toward <b>PSPRS unfunded</b>	\$200,000		\$200,000
Increases in existing <b>personnel costs</b> for pay adjustments, other added positions, and change in insurance and pension rates	\$964,480		\$964,480
Increases in indirect cost allocations (allocations result in double counting of expenditures, not an increase in payments to employees or vendors)	\$312,670		\$312,670
Net decreases in other CIP projects		(\$214,360)	(\$214,360)
Other miscellaneous changes	\$202,850		\$202,850
<b>FY 2024 Tentative Budget</b>	<b>\$52,235,530</b>	<b>\$33,584,090</b>	<b>\$85,819,620</b>
<b>% Change</b>	<b>5%</b>	<b>-40%</b>	<b>-19%</b>