



**FY25 Proposed Budget
Annual Meeting
May 7, 2024**

Rich Brancato, Treasurer

Detailed budget information is available at
www.townofchevyCHASE.org



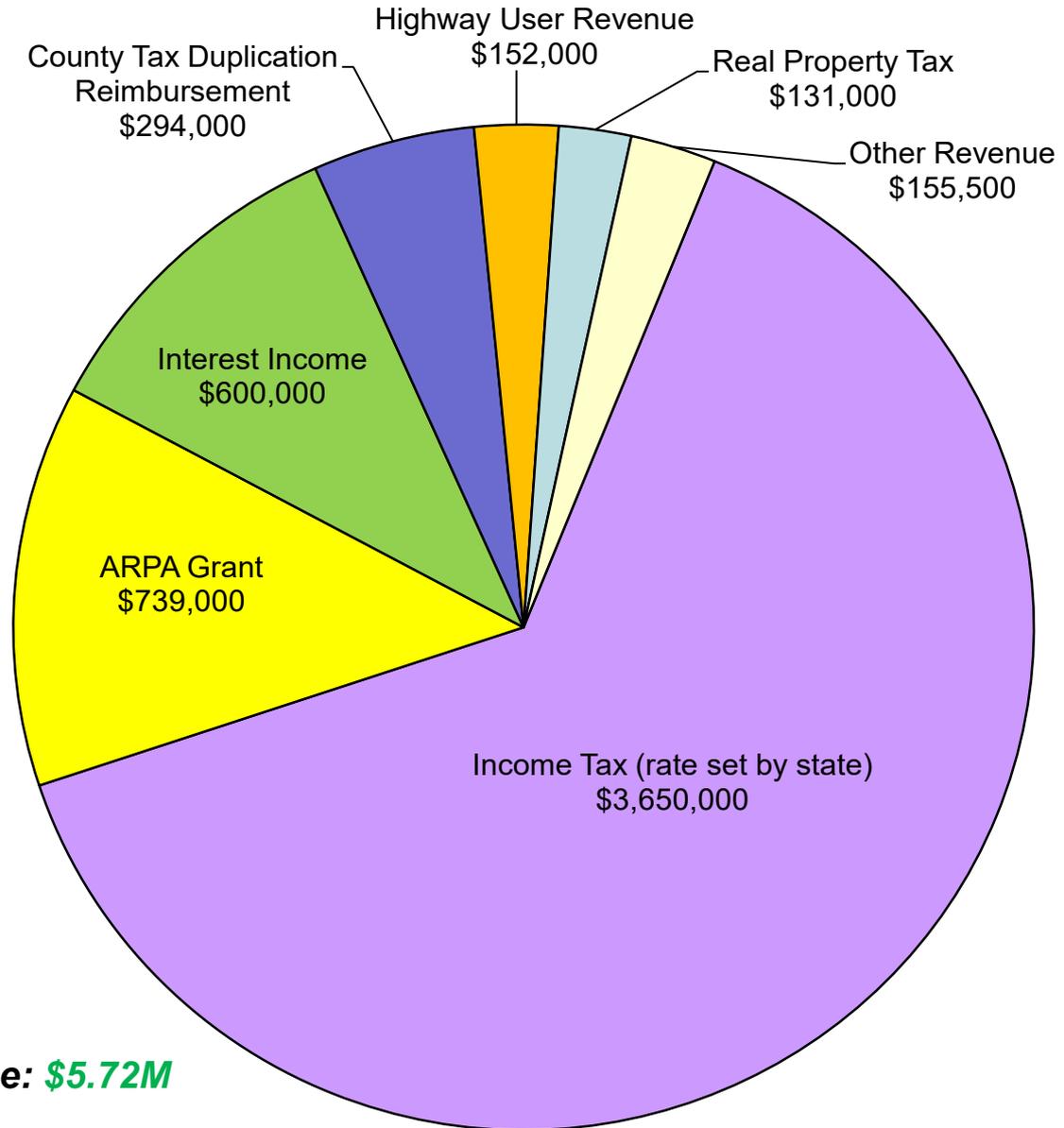
Financial Summary FY '24

(projected as of 6/30/24)

- **General Revenue:** **\$5.95M**
- **Operating & Capital Expenses:** **\$3.64M**
- **Surplus:** **\$2.31M**
 - Primary reasons: larger than anticipated income tax revenue and interest income; use of \$739K of ARPA funds to provide government services; reduced need for consultants; nominal snow removal costs; and delay in road repairs, stormwater management improvements and Zimmerman Park renovations.
- **Gross Reserves:** **\$17.33M**
- **Bethesda Market Park Reserve:** **\$4.5M**
- **Net Reserves:** **\$12.83M**
- **ARPA Balance: (\$2.49M Grant)** **\$865,908**



FY25 General Revenue Projections

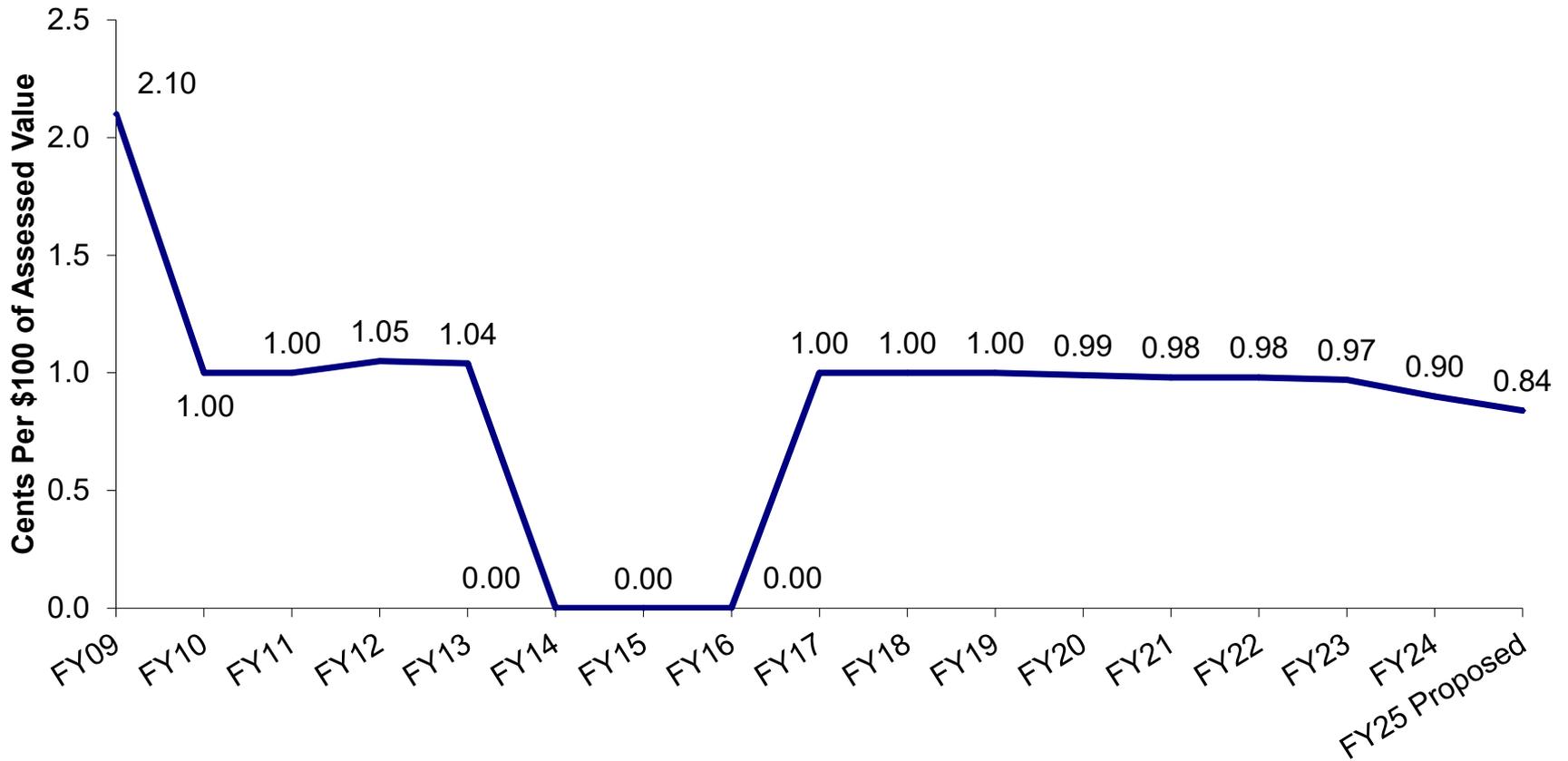


Total FY25 General Revenue: \$5.72M



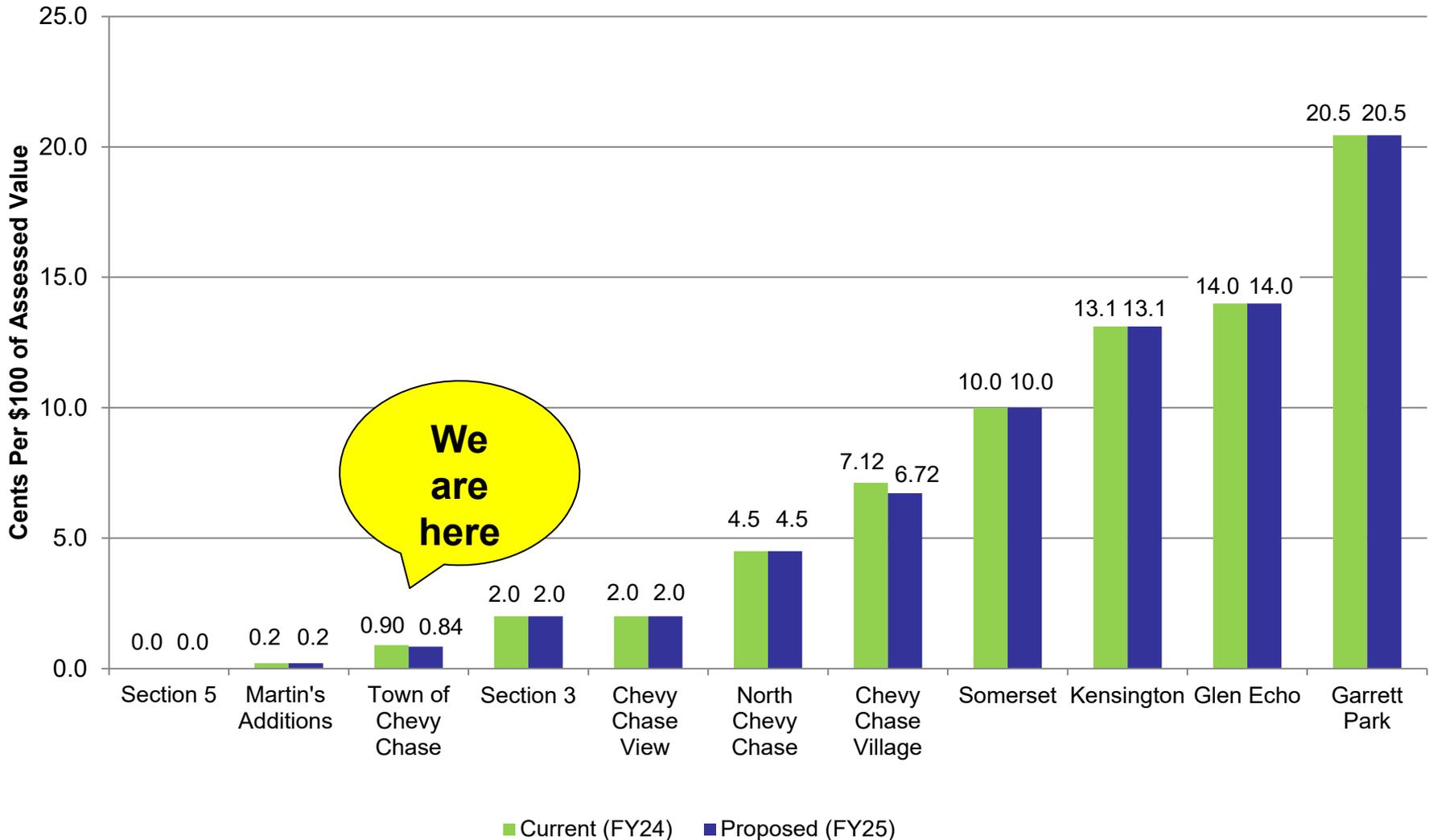
TOCC Property Tax Rates

The Town Council is proposing to adopt a constant yield real property tax rate of **\$0.0084 per \$100 of assessed value** (about \$84 per \$1 million of assessed value).



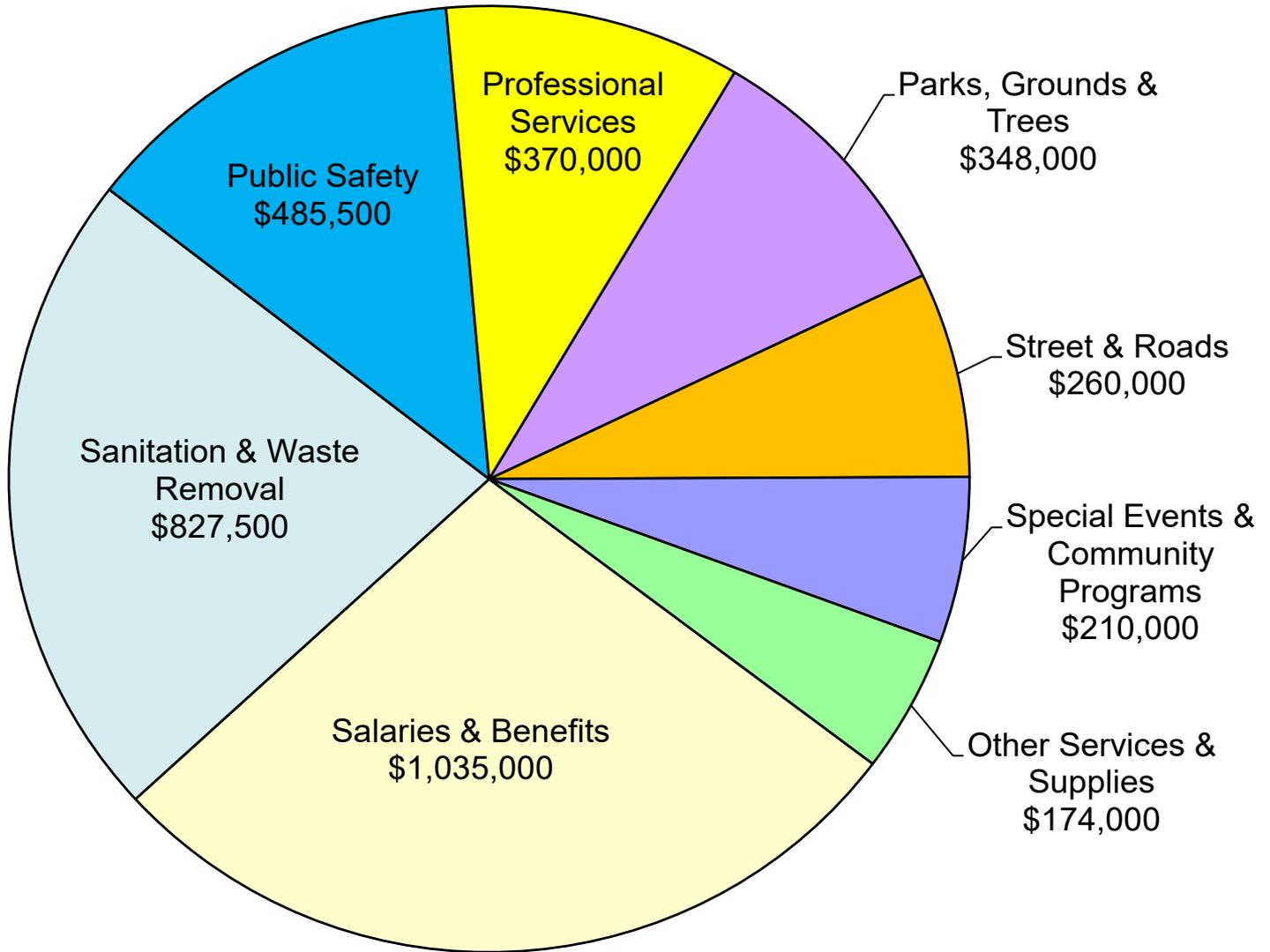


Comparative Property Tax Rates





FY25 Proposed Operating Expenditures



Total FY25 Operating Expenditures: \$3.71M

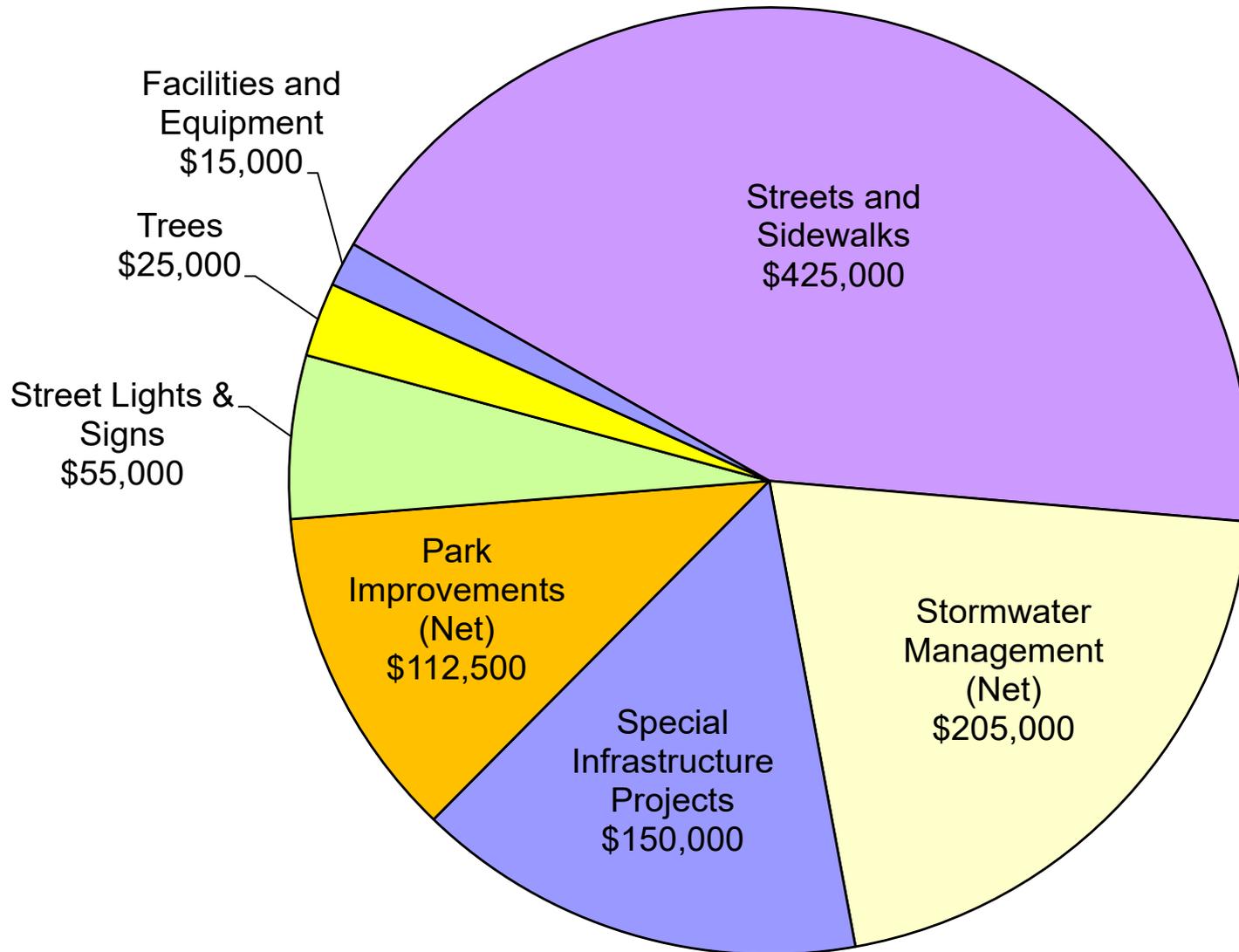


Major Contractual Costs for FY25

- Police: \$485,500
- Household Trash: \$366,000
- Recycling: \$233,000
- Tree Maintenance: \$150,000
- Sidewalk Snow Removal: \$100,000
- Landscaping: \$95,000
- Leaf Collection: \$88,000
- Organic Waste Collection: \$77,000



FY25 Proposed Capital Expenditures



Total FY25 Capital Expenditures: \$987,500



Budget Summary FY25

* range due to the potential increase in Town funding for Bethesda Market Park project.



Historical Reserves

