

FY 2024-25 PROPOSED OPERATING & FIVE- YEAR CAPITAL IMPROVEMENT BUDGET

August 8, 2024

9:00AM



Lafayette
CONSOLIDATED GOVERNMENT

Budget Highlights



- American Rescue Plan Act Funds (ARPA)
- Group Insurance Premiums
 - No change in premiums
- Uninsured Losses

Split of Sales Tax Capital Improvements Fund (Fund 401)

- Separate funds for each sales tax dedication
 - Fund 461 – 1961 Sales Tax Capital Improvements Fund
 - Fund 485 – 1985 Sales Tax Capital Improvements Fund
- Avoided a ballot initiative in Spring 2024
- Flexibility to pay for Software as a Service (SAAS) and vehicle leasing

Implementation of Pay Plan for Classified Employees

- Adjusts classified employees to \$12 per hour or higher
- Total cost of implementation - \$8,004,700
- Elimination of 36 positions - reduction of \$1.9 million
- Benefits of pay plan implementation
 - Stabilization of work force and ability to provide services
 - More competitive pay rates – not a full market adjustment
 - Expected reduction of overtime costs, temp employees, and some contractual services

Retirement Systems



Retirement System	Employer Contribution Rates	
	2024	2025
MERS	29.50%	28.00%
PERS	11.50%	11.50%
FRS	33.25%	33.25%
MPERS	34.35%	35.60%

Note: There are several different statewide retirement systems included in LCG's payroll. The four largest participation – MERS, PERS, FRS, MPERS.

Parish-wide Revenue & Expenditures



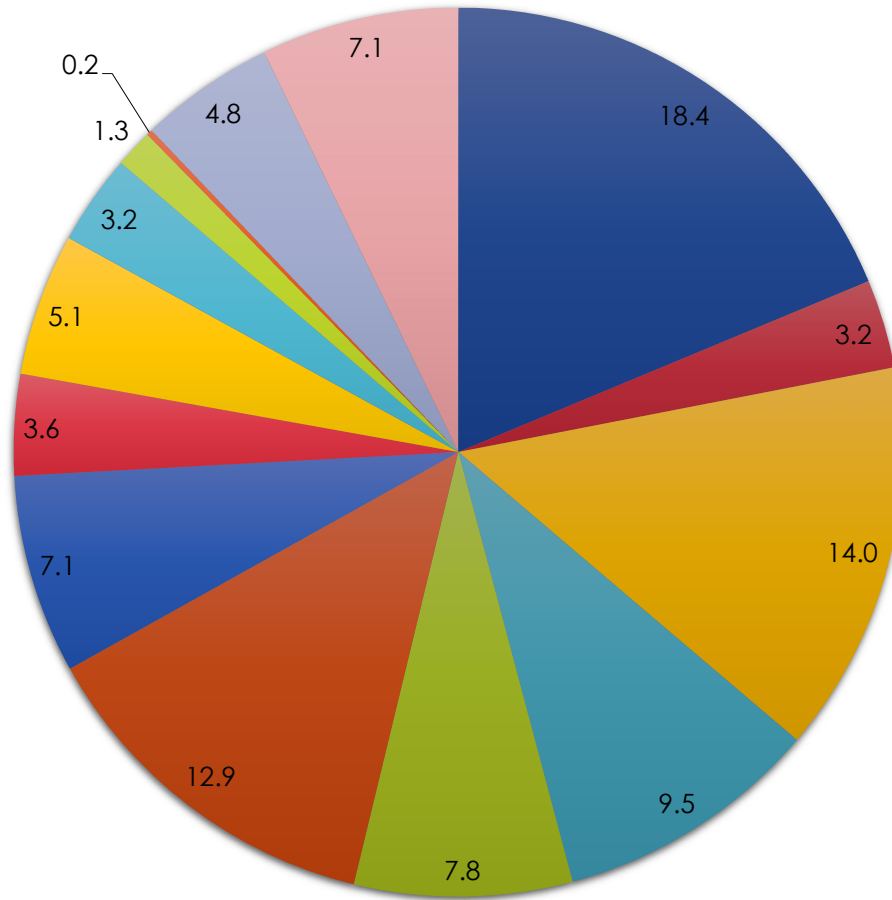
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All Parish Revenues - (\$ In Thousands)



Graph includes \$66.1 million in Property Tax revenues







\$98.2 Million

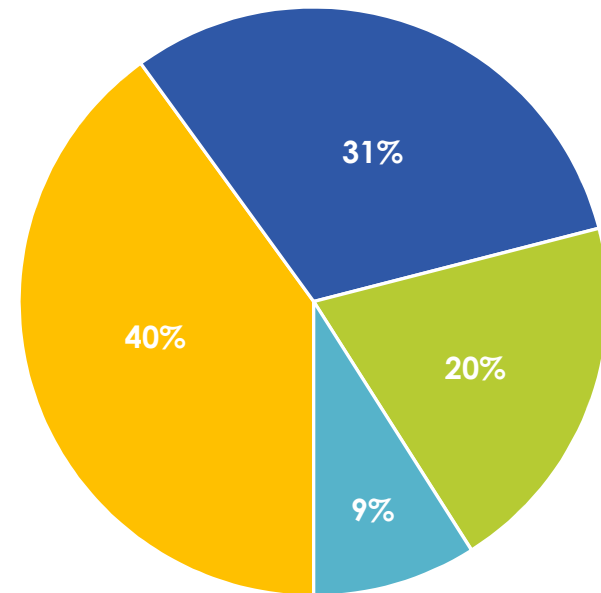


- Parish General Fund
- Animal Shelter & Care Center
- Road & Bridge Maintenance
- Drainage Maintenance
- Correctional Center
- Library
- Courthouse Complex
- Juvenile Detention Facility
- Combined Public Health Fund
- Storm Water Mgmt Fund
- Parishwide Fire Protection
- Buchanan Parking Garage
- Contingency Sinking Fd-Parish
- Others

Others includes: Criminal Non-Support Fund, Public Health Unit Maintenance, War Memorial Fund, Criminal Court Fund, Coroner Fund, Mosquito Abatement & Control, Parishwide Streets, Drainage, Bridges, Parishwide Parks & Recreation Project, Opioid Settlement Fund and Cultural Economy Fund

Where does my property tax go in the Unincorporated Areas of Lafayette?

Assessed Value of Home (includes Homestead Exemption)		=	\$200,000.00
Schools		=	\$444.88
Parish		=	\$343.91
Sheriff		=	\$217.00
Others – Non LCG		=	\$94.63
Total Cost		=	\$1,100.42



■ Schools ■ Parish ■ Sheriff ■ Others - Non LCG

• Others – Non LCG includes: LEDA \$22.50, Airport \$21.38, Assessor \$20.88, Teche-Vermilion \$18.75, and Bayou Vermilion \$11.13

Parish Sales Tax



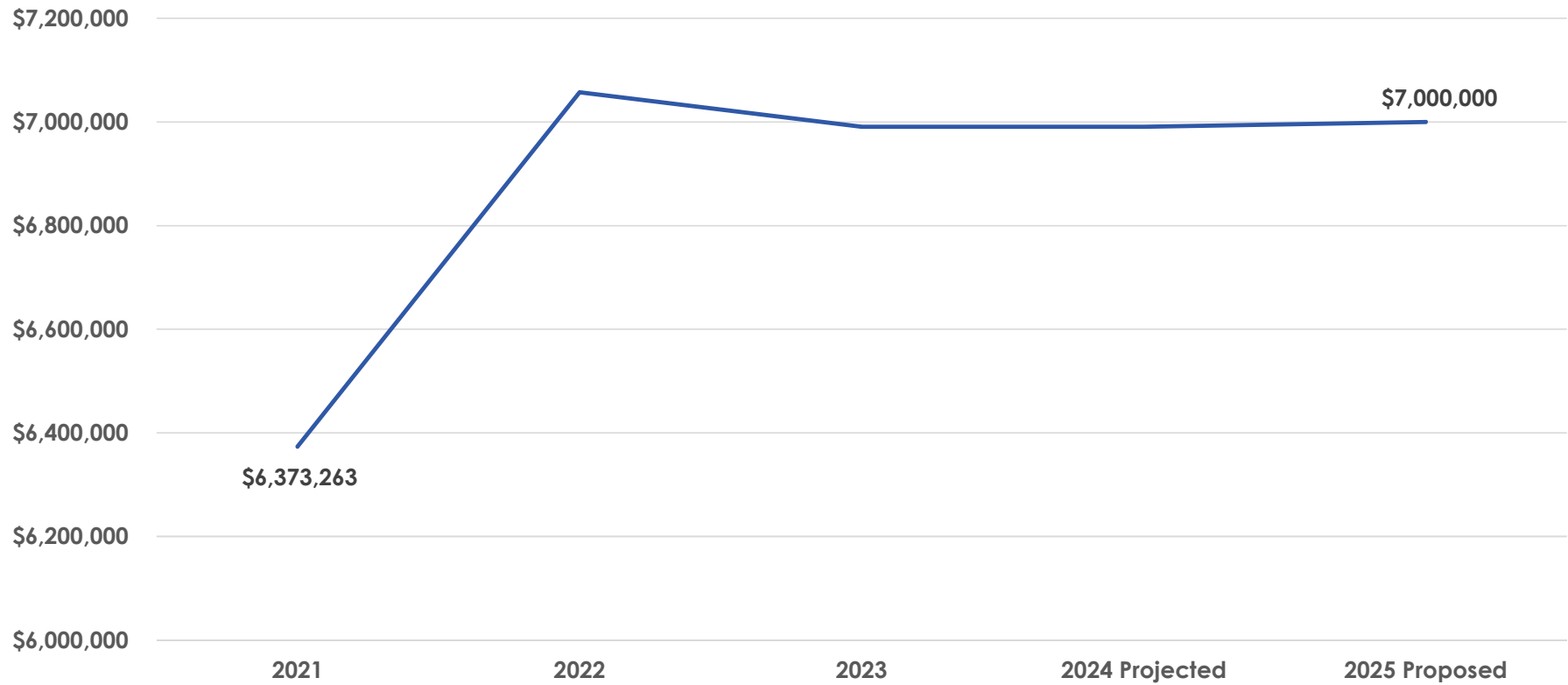
FY 23-24 Budgeted \$6.9 Million
Projected \$7.0 Million

FY 24-25 Budgeted \$7.0 Million







Parish Sales Tax Collections History

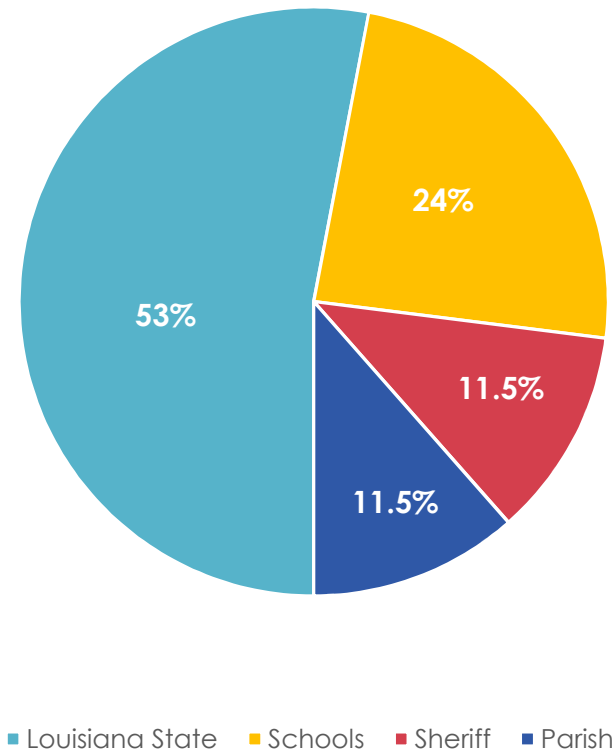


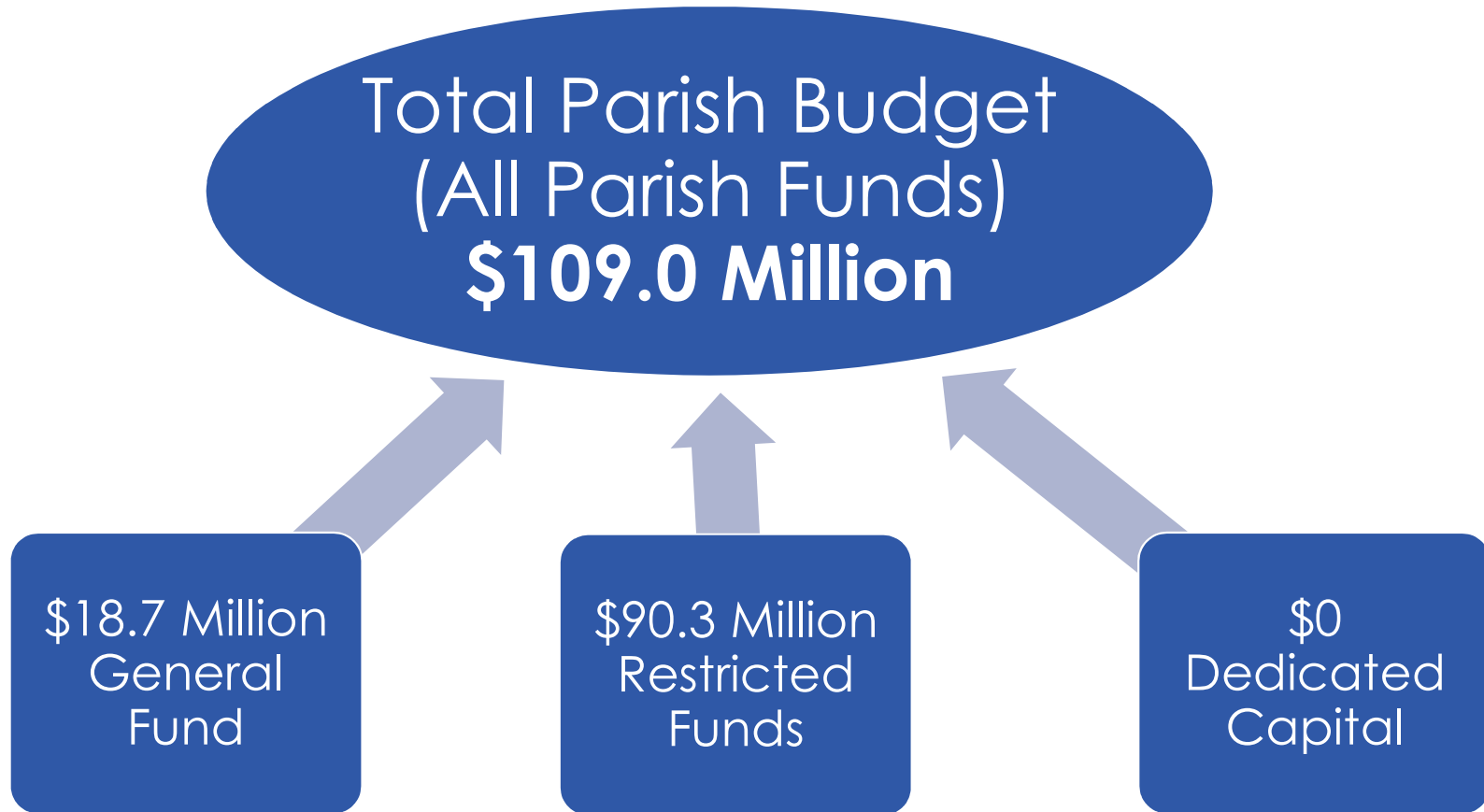
Sales Tax Collections



Where does my sales tax go in the Unincorporated Areas of Lafayette?

Purchase		=	\$10.00
State of Louisiana		=	\$0.45
Schools		=	\$0.20
Sheriff		=	\$0.10
Parish		=	\$0.10
Total Cost		=	\$10.85

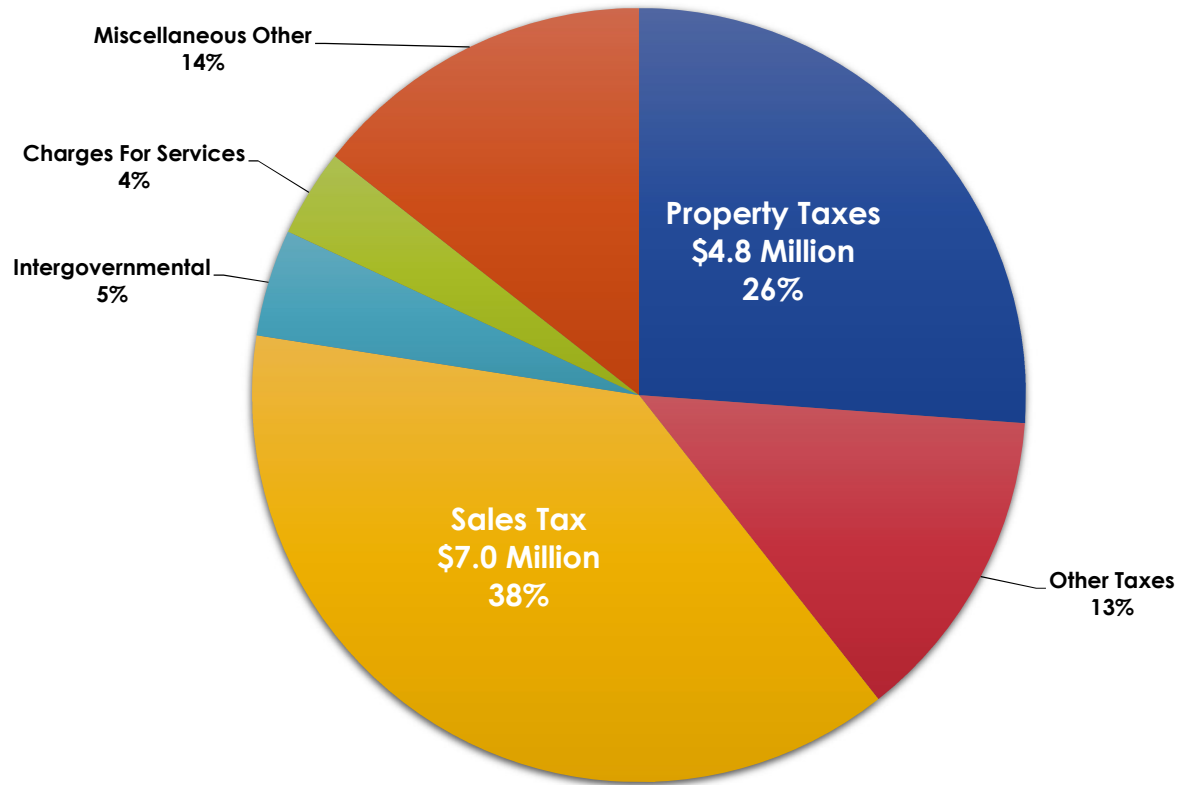




FY 2024-25 Parish General Fund Proposed Revenues



\$18.4 Million

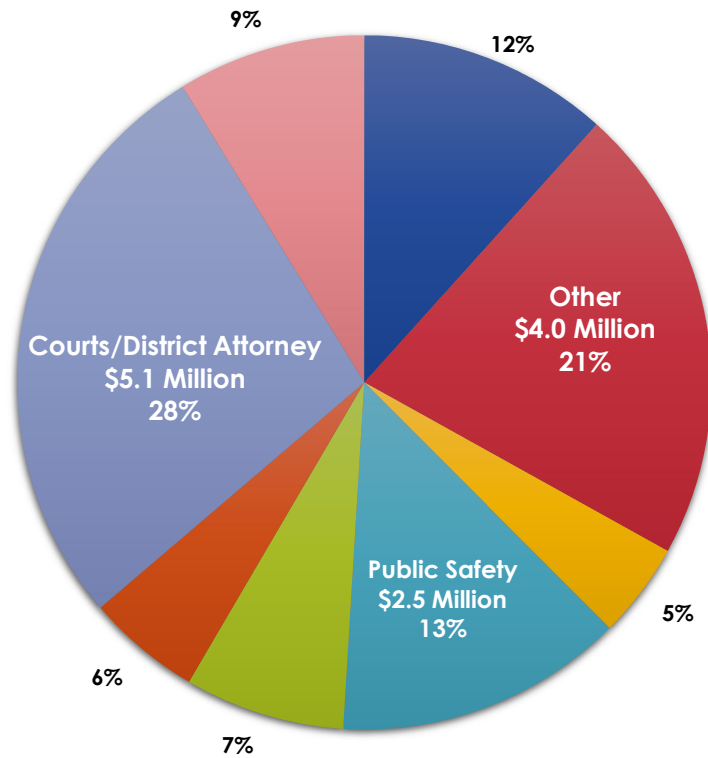


Miscellaneous Revenues includes Fines & Forfeitures, Interest Income, LUS/LPPA/COMM A&G & Other Revenues

FY 2024-25 Parish General Fund Proposed Expenditures



\$18.7 Million



- Elected Officials
- Other
- Finance & Management
- Public Safety
- General Administration
- Information Serv & Tech
- Courts/District Attorney
- Public Works

Other includes Civil Service, War Memorial Building, Retiree's Insurance and Benefits, AOC, LA Coop Ext Service, EOC, Radio System, etc.

City-wide Revenue & Expenditures



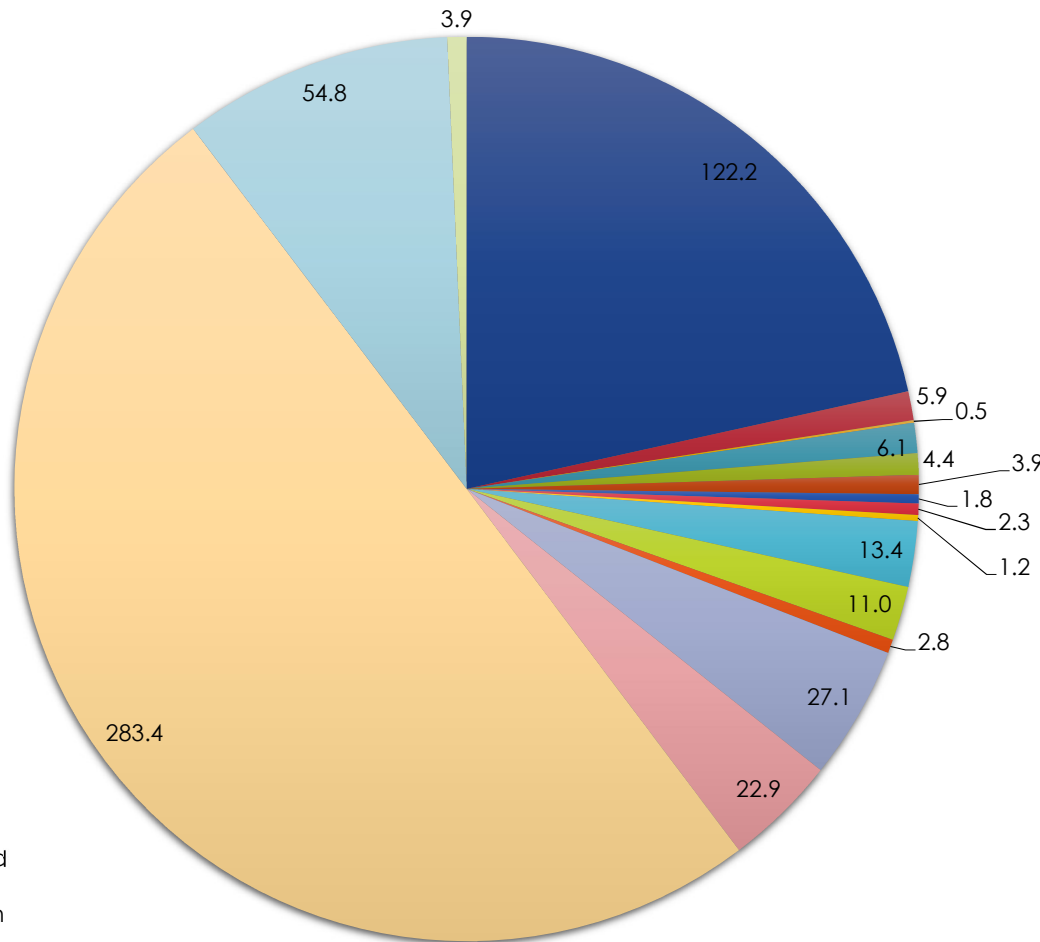
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All City Revenues - (\$ In Thousands)



\$567.5 Million

Graph includes \$32.2 million in Property Tax revenues



- City General Fund
- Parks & Recreation
- Lafayette Science Museum
- Municipal Transit System
- Heymann Performing Arts
- Combined Golf Courses
- TIF Sales Tax Trust Fund - MM103
- City Streets, Roads & Alley
- Parking Program
- Sales Tax Bond Sinking Fund - 1961
- Sales Tax Bond Sinking Fund - 1985
- Limited Tax Refund Bds Sk
- 1961 Sales Tax Capital Improvement - City
- 1985 Sales Tax Capital Improvement - City
- Utilities System
- Communications System
- Others

Others includes: Traffic Safety, City Sales Tax Trust Fund – 1961, City Sales Tax Trust Fund – 1985, TIF Sales Tax Trust Fund – MM101, Economic Development District Funds, Police & Fire Resiliency Fund, Sales Tax Bond Reserve Fund – 1961, Sales Tax Bond Reserve Fund – 1985, 2011 City Cert of Indebt – Hfarm, CNG Station


Where does my property tax go in the City of Lafayette?


Assessed Value of Home (includes Homestead Exemption)  = **\$200,000.00**

Schools  = **\$444.88**

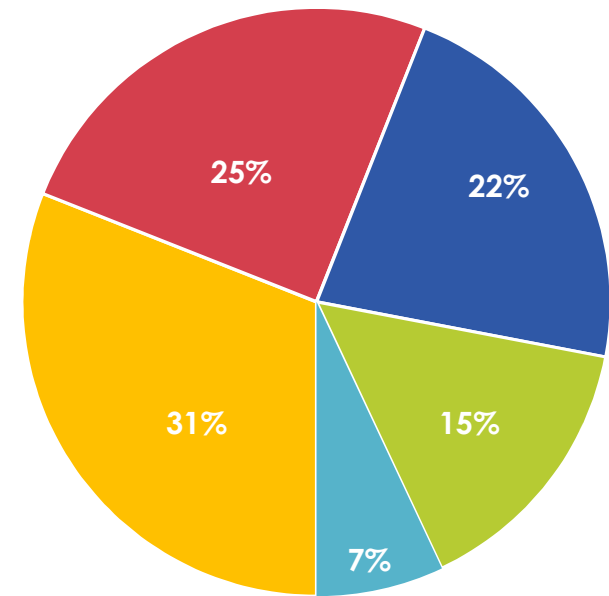
City  = **\$363.80**

Parish  = **\$323.59**

Sheriff  = **\$217.00**

Others – Non LCG  = **\$94.63**

Total Cost  = **\$1,443.86**



■ Schools ■ City ■ Parish ■ Sheriff ■ Others - Non LCG

• Others – Non LCG includes: LEDA \$22.50, Airport \$21.38, Assessor \$20.88, Teche-Vermilion \$18.75, and Bayou Vermilion \$11.13

City Sales Tax



FY 23-24 Budgeted \$102.1 Million
Projected \$104.0 Million

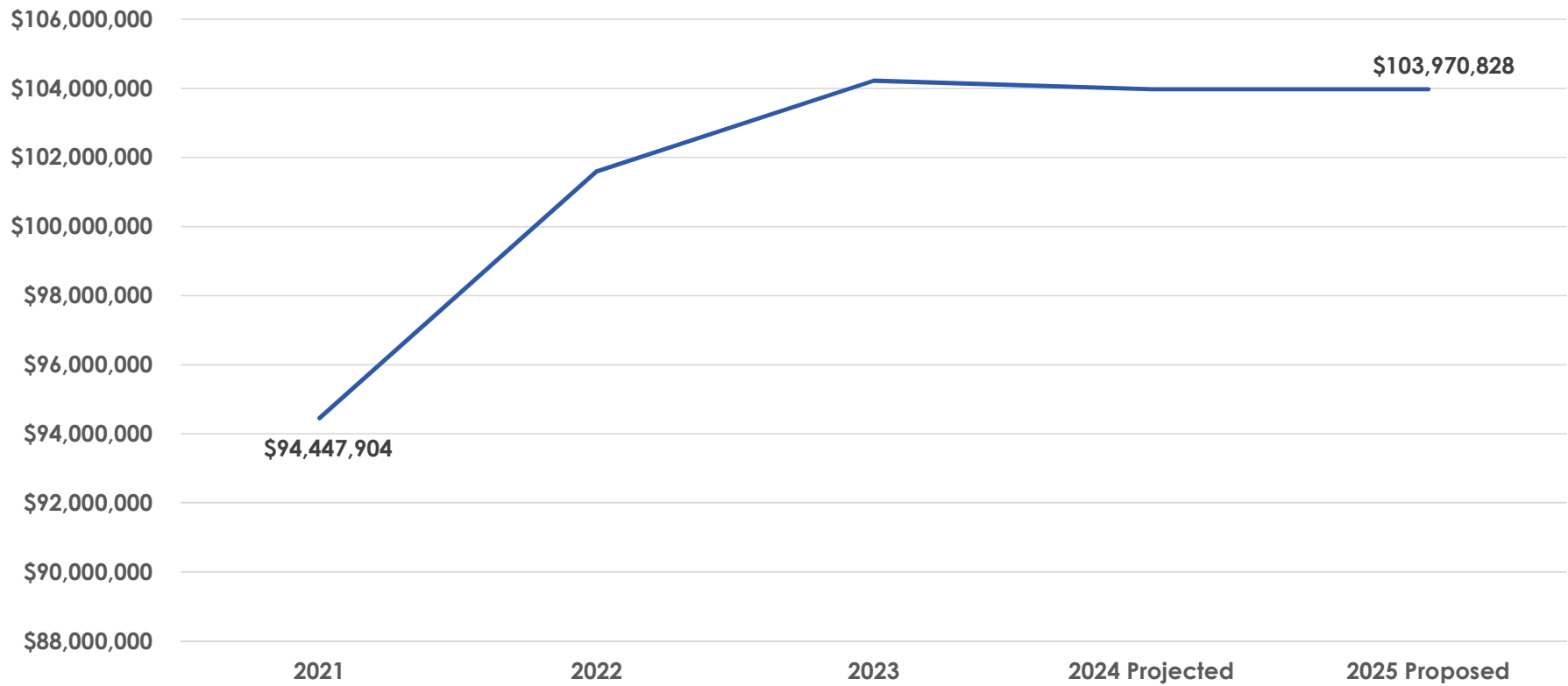
FY 24-25 Budgeted \$104.0 Million

*Note: Does not include Sales Tax – TIF

City Combined Sales Taxes Collection History









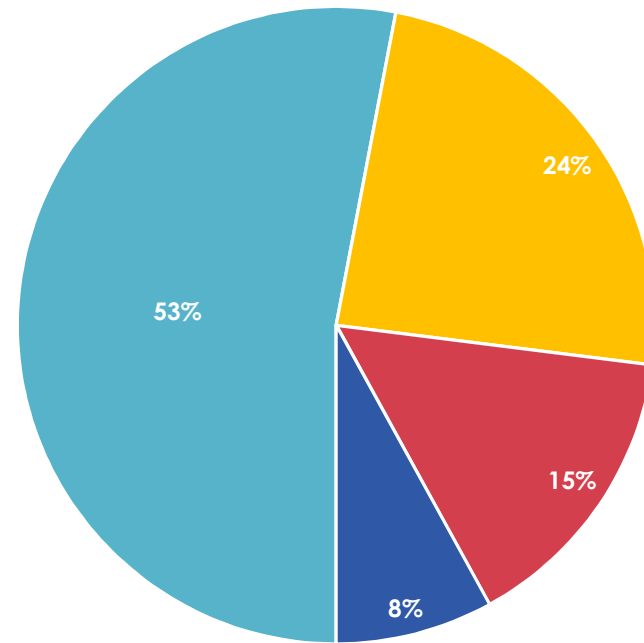
Sales Tax Collections



Where do my sales taxes go in the City of Lafayette?

(NON-TIF Zones)

Purchase		=	\$10.00
State of Louisiana		=	\$0.45
Schools		=	\$0.20
City Restricted		=	\$0.13
City		=	\$0.07
Total Cost		=	\$10.85



■ Louisiana State ■ Schools ■ City Restricted ■ City

Total City Budget
(All City Funds)
\$558.9 Million

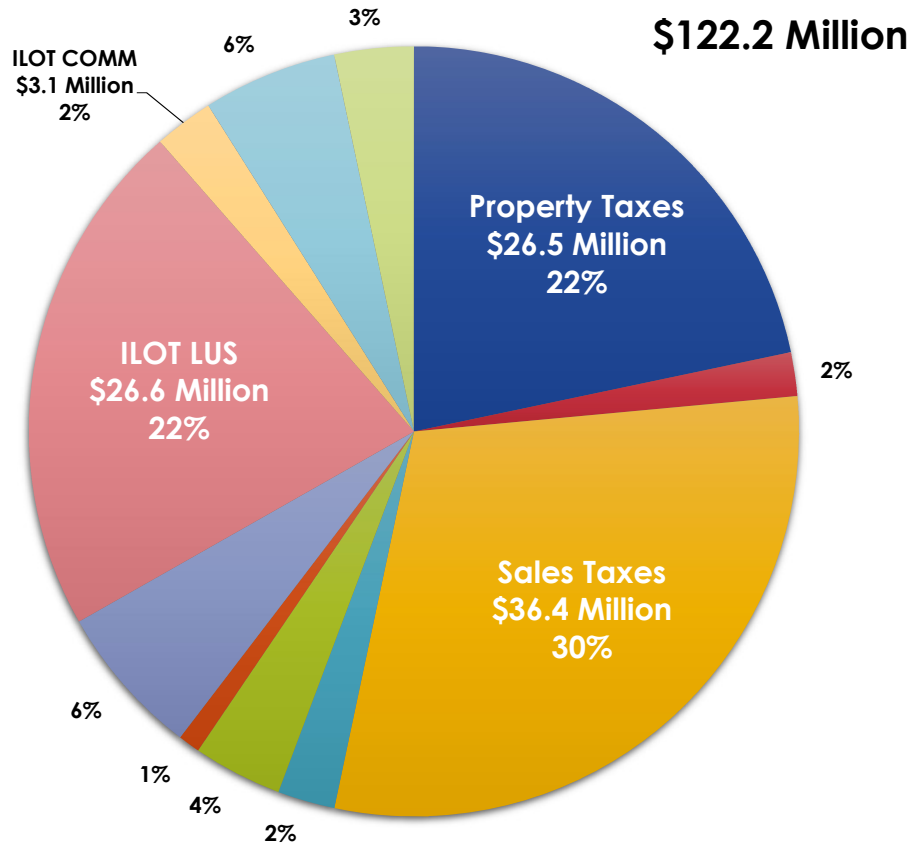
\$127.5 Million
General Fund

\$371.3 Million
Restricted Funds
(includes Debt
Service)

\$32.9 Million
Fund 461
Dedicated
Capital

\$27.2 Million
Fund 485
Dedicated
Capital

FY 2024-25 City General Fund Proposed Revenues



- Property Taxes
- Franchise Taxes
- Sales Taxes
- Licenses/Permits
- Charges for Services
- Fines & Forfeitures
- Internal Transfers In
- ILOT LUS
- ILOT COMM
- Other Revenues
- LUS/LPPA/COMM A&G

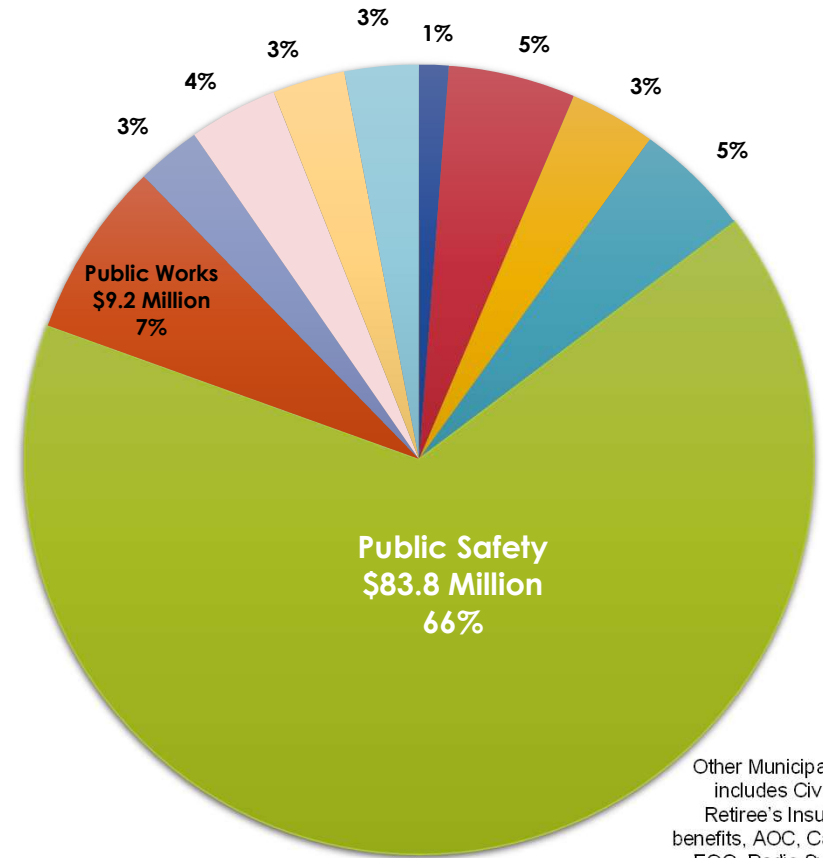
Other Revenues includes Interest Earnings, Intergovernmental, Imputed Taxes, Miscellaneous Revenues, and Other Revenue

FY 2024-25 City General Fund Proposed Expenditures



\$127.5 Million

- Elected Officials
- General Administration
- Finance & Management
- Information Serv & Tech
- Public Safety
- Public Works
- Community Development & Planning
- Other Municipal Services
- PARC
- Judicial System



LCG Entity-wide Revenue & Expenditures

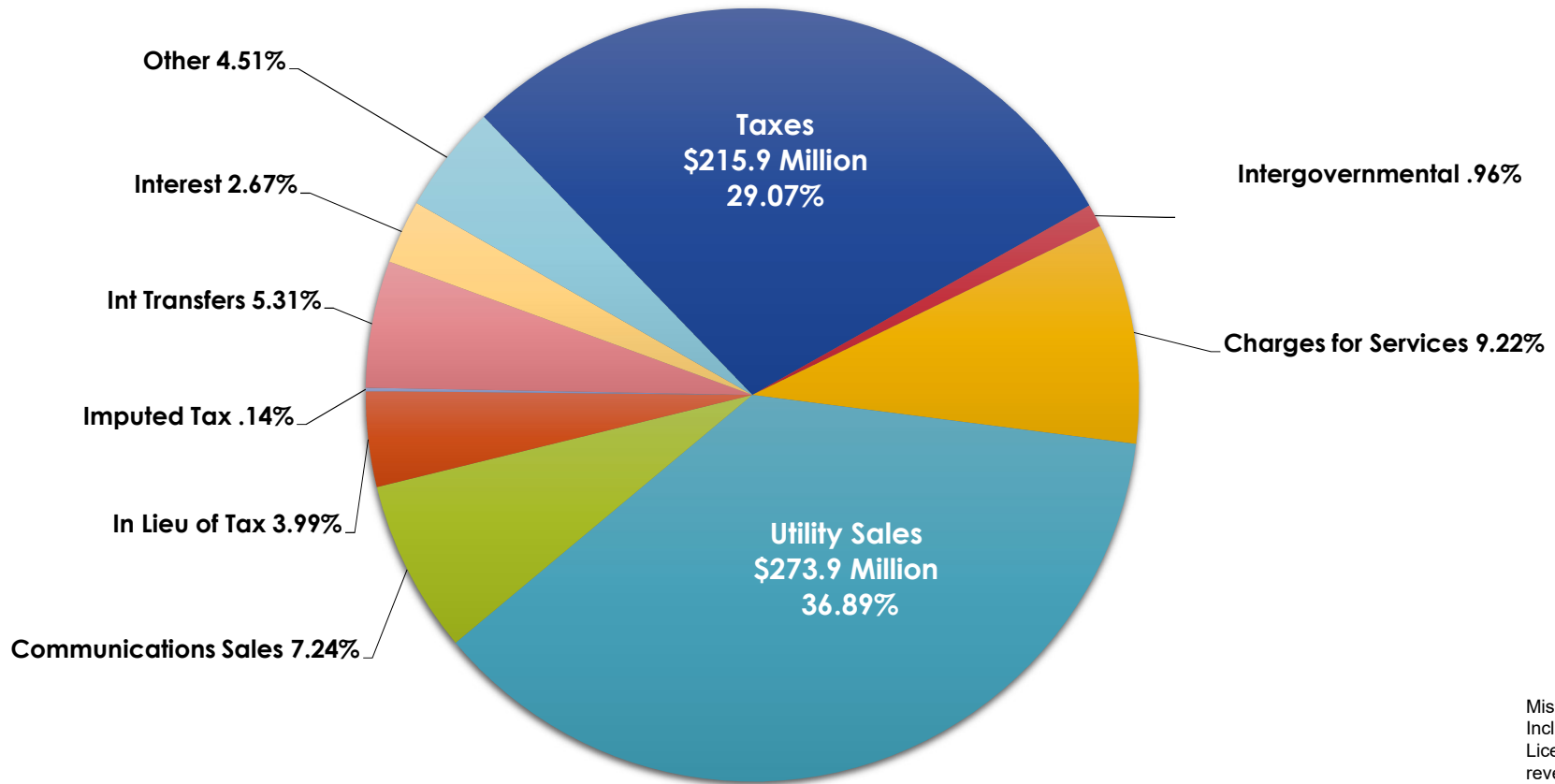


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2024-25 Proposed Budget - Revenues



\$742.4 Million



Proposed Operating & Capital Improvement Expenditure Budget FY 2024-25



Total Consolidated Budget
(All Funds)
\$746.7 Million

\$146.2 Million
C/P General
Funds

\$540.4 Million
Restricted Funds
(includes Debt
Service)

\$32.9 Million Fund
461 Dedicated
Capital

\$27.20 Million
Fund 485
Dedicated
Capital



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

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For the Fiscal Year Beginning
November 01, 2023

Christopher P. Morill
Executive Director



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For the Fiscal Year Ended
October 31, 2022

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Questions?



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