

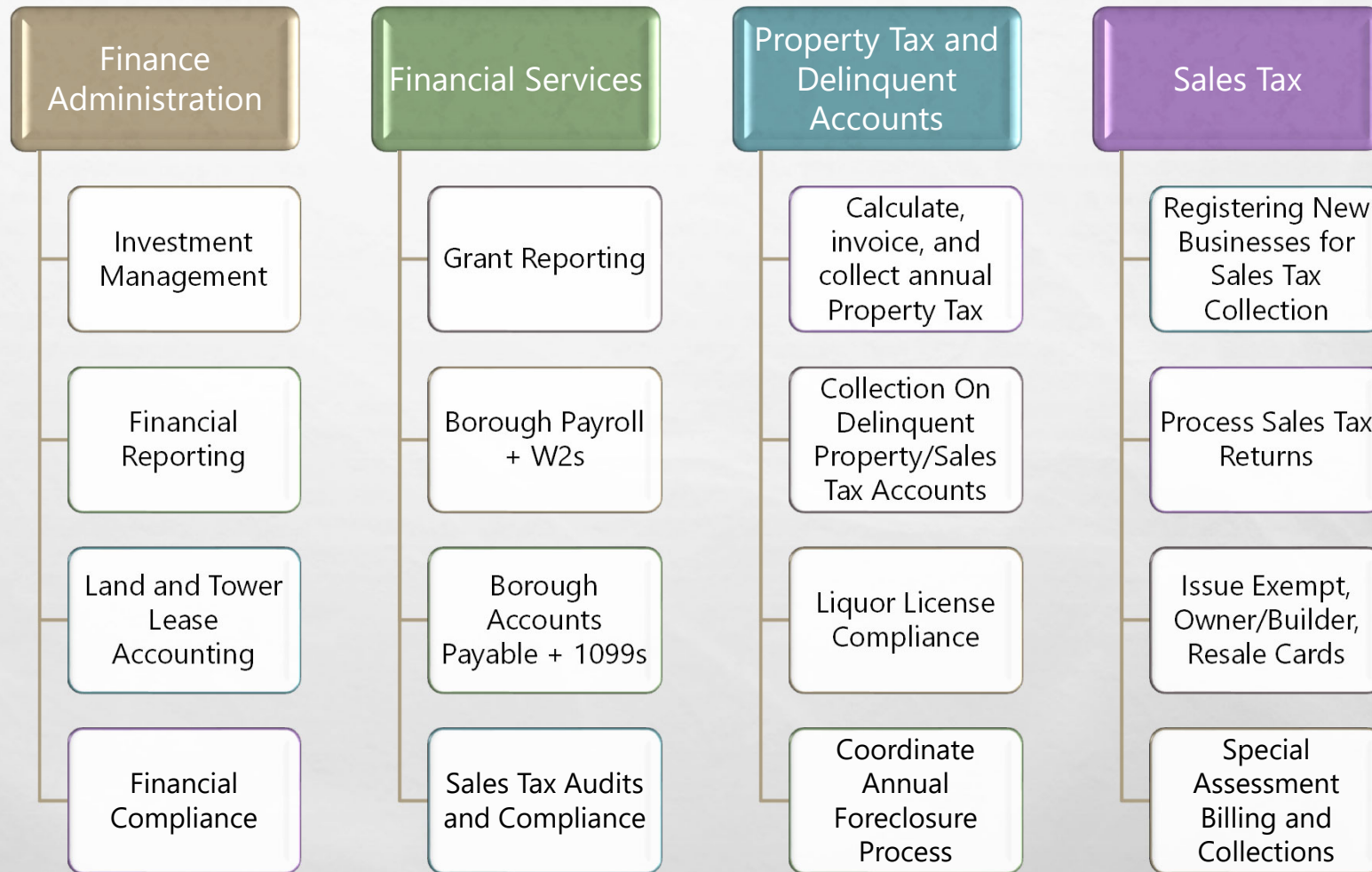
KPB FINANCE DEPARTMENT

FY2025 PROPOSED BUDGET

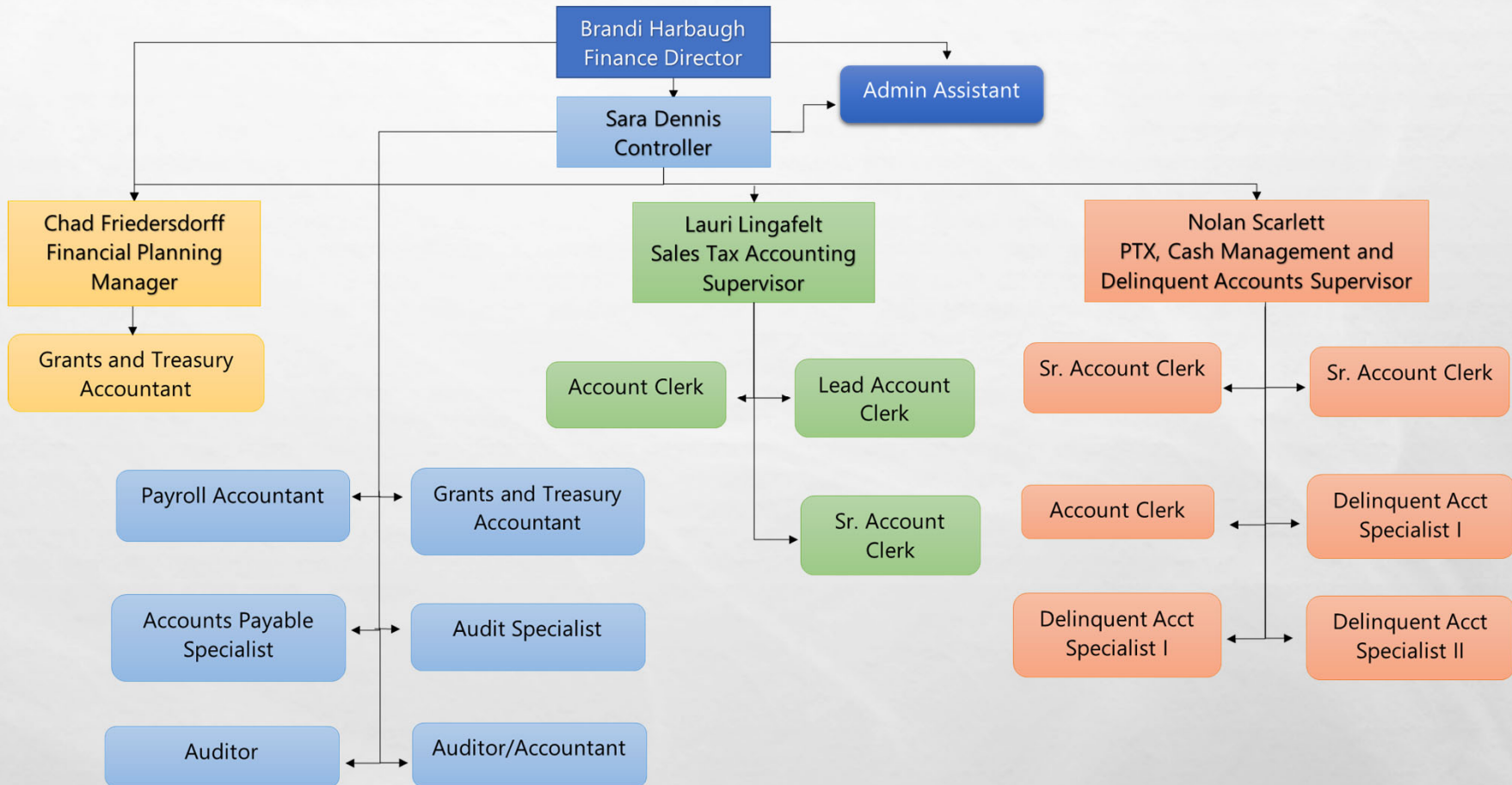
OPERATIONS PAGES 105-120



FUNCTIONS OF FINANCE



ORGANIZATION CHART



FY2024 KEY ACCOMPLISHMENTS

- Implemented the following Accounting Pronouncements:
 - GASB Statement 91 – Conduit Debt Obligations
 - GASB Statement 93 – Public/Private & Public/Public Partnerships and Availability Payment Arrangements
 - GASB Statement 96 – Subscription Based Information Technology Arrangements
 - GASB Statement 99 – Omnibus 2022
- Completed additional digitization of records, all FY23 new fixed assets had backup uploaded directly into our CitySuite software, allowing faster access to historical information.
- Converted the Property Tax website to a more user-friendly version, allowing for payment of multiple parcels at once and access to GIS mapping.
- Continuing to see more businesses file Sales Tax returns using our online platform, gaining efficiency from paper return processing; allowing staff to focus more on compliance and accurate filings.

FY2025 OBJECTIVES AND BUDGET HIGHLIGHTS

- Continue to provide transparency to the public through excellence in reporting and presentation of Financial Statements, Budget and Grants.
- Continue finalizing history imports on legacy software, allowing for its sunset prior to FY26, which will create savings on software maintenance fees.
- Research and procure new software for tracking delinquent accounts and collecting judgements, newer software will improve efficiency through ease of use and better compatibility with other software Finance uses.
- Create an online option for submission of resale and owner builder cards. This efficiency would reduce costs for postage and streamline the process for businesses.

EXPENDITURE SUMMARY

	FY2024 Original		FY2025 Proposed		Change
	Budget		Budget		
Personnel	\$	3,091,348	\$	3,129,234	\$ 37,886
Supplies		18,607		16,532	(2,075)
Services		1,290,093		1,238,767	(51,326)
Capital Outlay		36,802		10,456	(26,346)
Transfers		-		-	-
Interdepartmental Charges		(4,175)		-	4,175
Total	\$	4,432,675	\$	4,394,989	\$ (37,686)
Change					-0.85%

SIGNIFICANT BUDGETARY ITEMS

- A new equipment replacement payment of \$4,636 has been added to the Property Tax Division. This is for the purchase of a payment kiosk to be added in the Borough Administration Building.
- Capital outlay was reduced \$26,346 (-71.59%). This was due to the reduction of one time purchases of a copier and a software module update in FY24.
- The Finance Department saw an overall increase of \$43,561 (14%) in software costs in FY25. This is due to both regular increases of our flagship softwares; and the addition of new software to manage our Special Assessments.

LONG TERM ISSUES AND CONCERNS

- Increased complexity of borough and city sales tax collections and reporting leads to concern over maintaining the necessary resources, staffing and software support required to maintain the increased workload this changing landscape creates.