

Fiscal Year 2014-15 Budget Second Public Hearing

September 16, 2014



Comparison of FY14 Revised to EOY Budget

Revenues Increased \$602,047

- **General Fund**
 - Engineering Inspections
 - Franchise Fees
 - Public Safety Fines

Expenditures Decreased \$433,573

- **General Fund**
 - Adjusted Salaries Down for Job Vacancies
 - Added \$1,250,000 Transfer from General Fund to Equipment and Facilities Fund
- **Other Funds**
 - Increase appropriations by \$43,000 in Hotel/Motel Tax Fund for Chestnut Square historic renovation
 - Added \$750,000 Transfer from Water/Wastewater Fund for Depreciation to Facilities and Equipment Replacement Fund

Fund Summary

FY 2014-15

Fund Title	Beginning Fund Balance	Total Revenues	Total Expenses	Ending Fund Balance
General Fund	\$39,412,403	\$108,226,822	\$108,226,822	\$39,412,403
Water/Wastewater	27,192,975	62,041,807	61,412,600	27,822,182
Airport	783,347	5,828,454	5,611,072	1,000,729
Surface Water	1,905,796	2,118,821	2,205,653	1,818,964
Solid Waste	6,549,973	7,891,723	7,545,483	6,896,213
Internal Services	7,858,929	25,309,463	22,566,445	10,601,946
Capital Projects	39,464,480	69,042,642	79,285,172	29,221,950
Debt Service	16,231,939	27,726,430	29,752,182	14,206,187
Other Operating	5,663,296	5,634,119	4,639,269	6,658,146
Component Units	29,131,911	47,644,835	46,251,143	30,525,603



GENERAL FUND

FY 2014-15

General Fund Total

Revenues

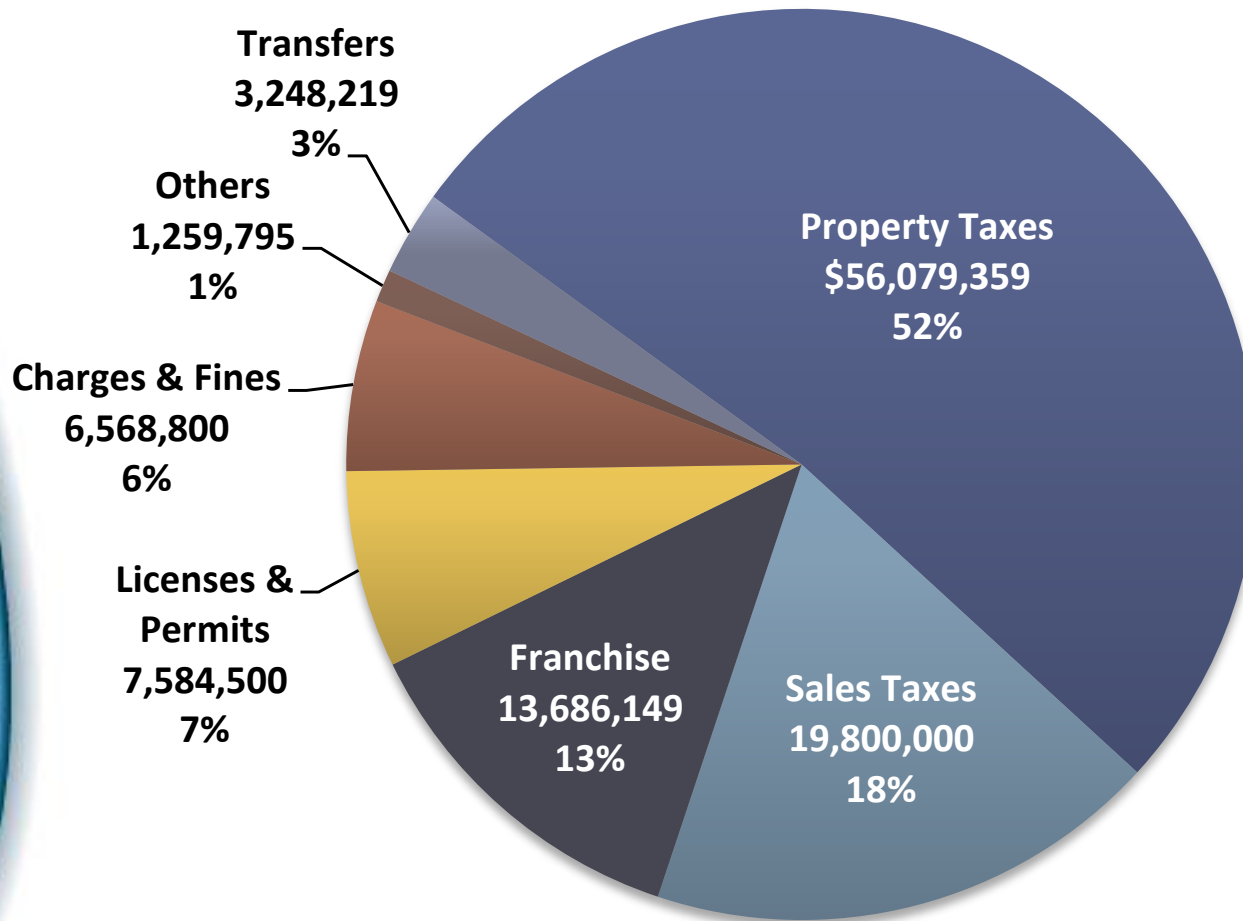
- \$108,226,822

Expenditures

- \$108,226,822

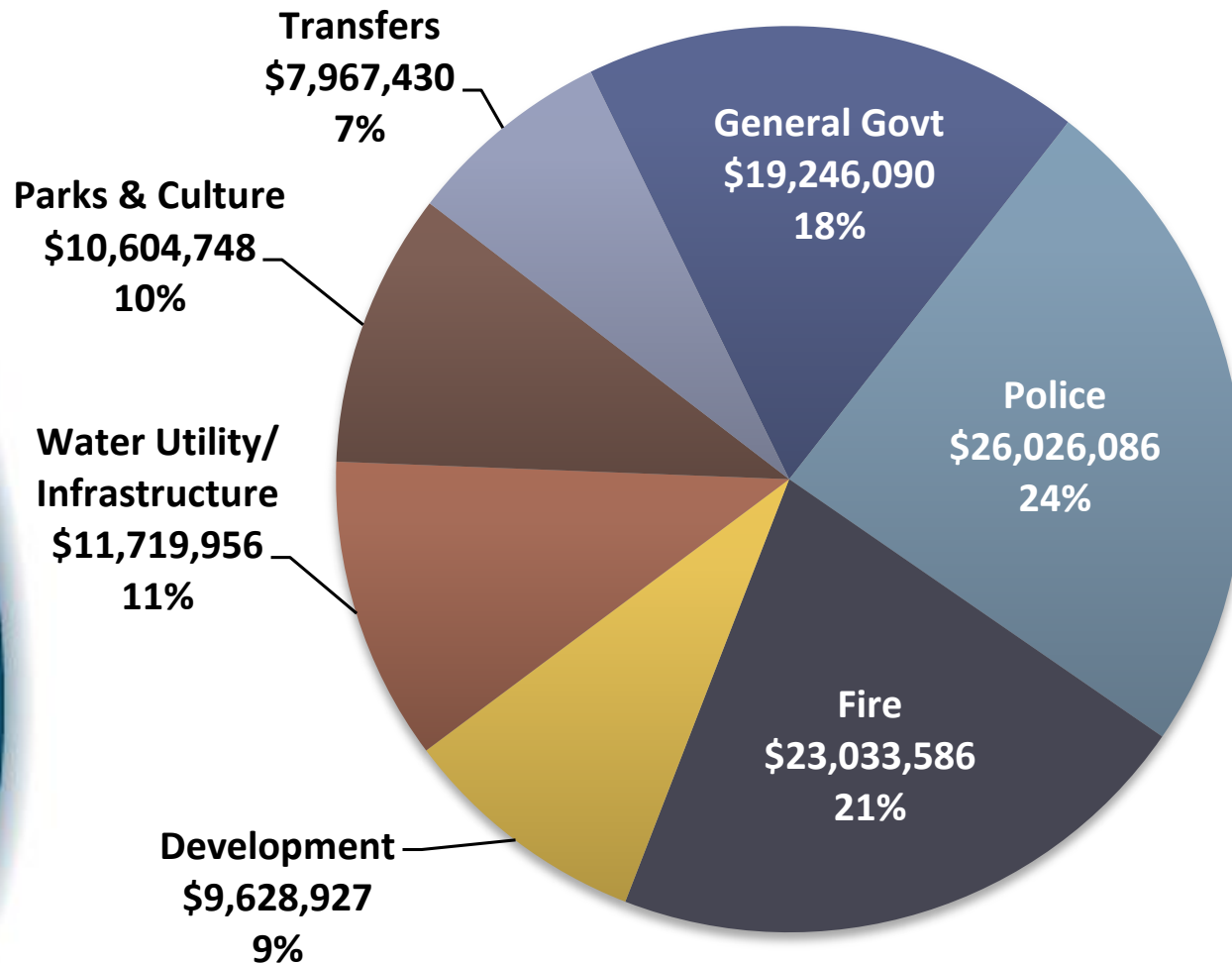
GF Revenues

FY 2014-15 - \$108,226,822



GF Expenditures

FY 2014-15 - \$108,226,822



Proposed GF Personnel

24.5 Positions



Comparison to Proposed Budget Submitted August 8, 2014

Revenues Increased \$72,365

- Property Tax
- Franchise Taxes
- Reduced G&A Transfers

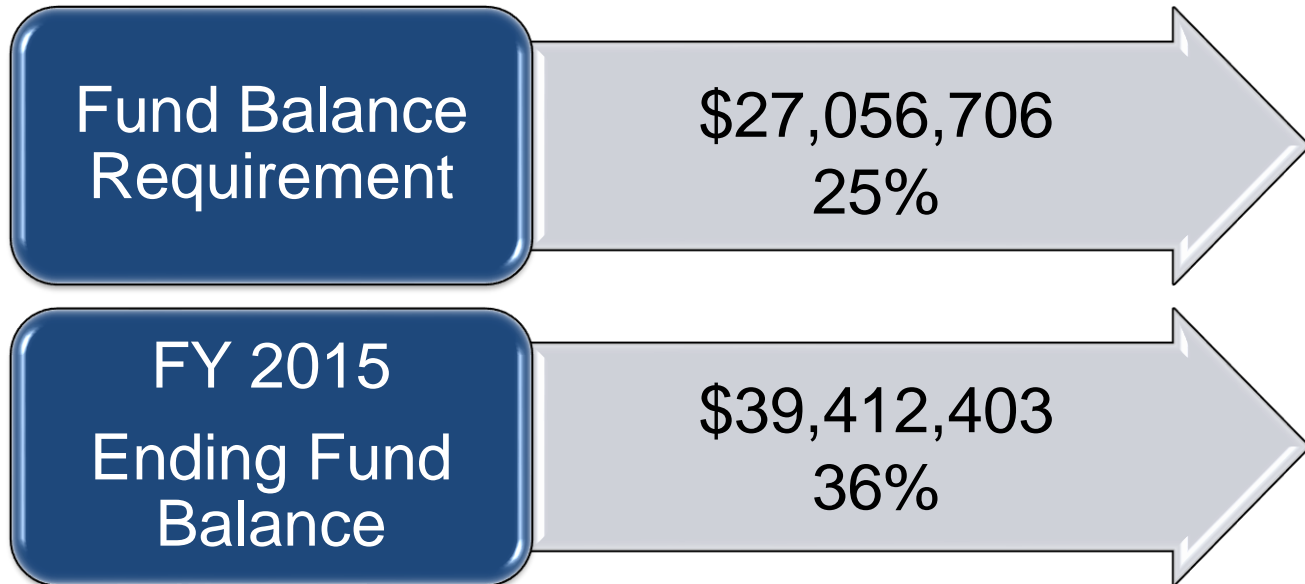
Expenditures Increased \$72,365

- Added Funding for Infrastructure Superintendent approved in FY14 (Half funding in General Fund)
- Account for 12 Months of Interim City Manager Contract
- Added IT Records Manager
- Adjusted IT Internal Service Fees

General Fund Transfers

- **Airport Fund** **\$600,000**
- **Risk/Insurance Fund** **\$1,167,000**
- **Facilities and Equip. Replacement** **\$4,100,000**
 - **\$2.9 Million for scheduled equipment replacement**
 - **\$120,000 for Fire Engine lease executed in FY14**
 - **\$1.1 Million for Facilities/Depreciation**
- **OPEB** **\$185,000**
- **MPAC** **\$130,000**
- **Grant Fund** **\$8,000**
- **PEG Fees** **\$350,000**

GF Fund Balance



General Fund 5 Year Plan

	Actual 2012-13	EOY Estimate 2013-14	Budget 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19
Available Beginning Fund Balance	\$ 45,501,513	\$ 43,796,285	\$ 39,412,402	\$ 39,412,403	\$ 40,289,006	\$ 41,693,741	\$ 42,551,796
REVENUES							
Property Taxes	\$ 46,695,840	\$ 50,650,288	\$ 56,079,359	\$ 60,004,914	\$ 62,680,948	\$ 64,626,219	\$ 65,986,179
Sales & Use Taxes	18,950,422	19,230,000	19,800,000	20,394,000	21,209,760	22,058,150	22,940,476
Franchise Fees	12,725,593	13,335,483	13,686,149	13,959,872	14,239,069	14,666,242	15,106,229
Licenses & Permits	8,154,942	7,726,250	7,584,500	7,963,725	8,202,637	8,366,689	8,450,356
Charges & Fines	6,129,332	6,372,732	6,568,800	9,200,176	9,384,180	9,571,863	9,763,300
Other	996,186	1,380,756	1,259,795	1,284,991	1,310,691	1,336,905	1,363,643
Transfer	2,801,696	3,053,800	3,248,219	3,313,183	3,379,447	3,447,036	3,515,977
Total Revenues	96,454,011	101,749,309	\$ 108,226,822	\$ 116,120,861	\$ 120,406,731	\$ 124,073,104	\$ 127,126,161
EXPENDITURES							
Personnel	\$ 62,342,825	\$ 68,702,609	\$ 74,429,366	\$ 79,406,443	\$ 82,432,815	\$ 85,738,784	\$ 88,793,371
Supplies	3,183,239	4,763,943	4,333,736	4,550,411	4,641,419	4,784,247	4,889,932
Maintenance	4,456,337	5,507,329	5,195,894	6,534,222	6,679,516	6,938,807	7,088,783
Service/Sundry	14,853,975	16,697,316	15,751,083	16,066,105	16,387,427	16,715,175	17,049,479
Capital Outlay	2,181,877	1,177,988	549,313	560,299	571,505	582,935	594,594
Transfers	12,360,851	9,284,007	7,967,430	8,126,778	8,289,314	8,455,100	8,624,202
Total Expenditures	99,379,104	106,133,192	\$ 108,226,822	\$ 115,244,258	\$ 119,001,996	\$ 123,215,049	\$ 127,040,361
<i>Net Increase / Decrease</i>	<i>(2,925,093)</i>	<i>(4,383,883)</i>	<i>0</i>	<i>876,603</i>	<i>1,404,735</i>	<i>858,055</i>	<i>85,799</i>
Adjustments ***	1,219,865	-	-	-	-	-	-
Ending Fund Balance	\$ 43,796,285	\$ 39,412,402	\$ 39,412,403	\$ 40,289,006	\$ 41,693,741	\$ 42,551,796	\$ 42,637,596
<i>Fund Balance Increase / Decrease</i>	<i>(1,705,228)</i>	<i>(4,383,883)</i>	<i>0</i>	<i>876,603</i>	<i>1,404,735</i>	<i>858,055</i>	<i>85,799</i>
<i>Fund Balance % of Change</i>	<i>-4%</i>	<i>-10%</i>	<i>0%</i>	<i>2%</i>	<i>3%</i>	<i>2%</i>	<i>0%</i>
<i>Fund Balance % of Expenditures</i>	<i>44%</i>	<i>37%</i>	<i>36%</i>	<i>35%</i>	<i>35%</i>	<i>35%</i>	<i>34%</i>
Minimum Fund Requirement (25% Exp)	24,844,776	26,533,298	26,919,377	28,670,990	29,607,623	30,658,028	31,611,442
Available Ending Fund Balance	\$ 18,951,509	\$ 12,879,104	\$ 12,493,026	\$ 11,618,016	\$ 12,086,119	\$ 11,893,768	\$ 11,026,154

*** Adjustments include loan payments to General Fund and other non-revenue/non-expenditure cash transactions.

TAX RATE VARIABLE							
General fund	\$ 0.41220	\$ 0.42179	\$ 0.41544	\$ 0.41500	\$ 0.41200	\$ 0.40700	\$ 0.40200
Debt service fund	0.17330	0.16371	0.16756	0.16800	0.16800	0.16800	0.16800
Total Tax Rate	\$ 0.58550	\$ 0.58550	\$ 0.58300	\$ 0.58300	\$ 0.58000	\$ 0.57500	\$ 0.57000



WATER & WASTEWATER FUND

FY 2014-15

Water & Wastewater Fund Total

Revenues*

- \$62,041,807

Expenditures

- \$61,412,600

*Revenues include 2.5% rate increase option

*NTMWD pass-through rate increase option is 3.2%

Proposed Water/Wastewater Personnel FY 2014-15

Water Distribution

- Construction Inspector (2)

Utility Billing

- Customer Service Representative II (1)

Meter Services

- Maintenance Specialist (1)

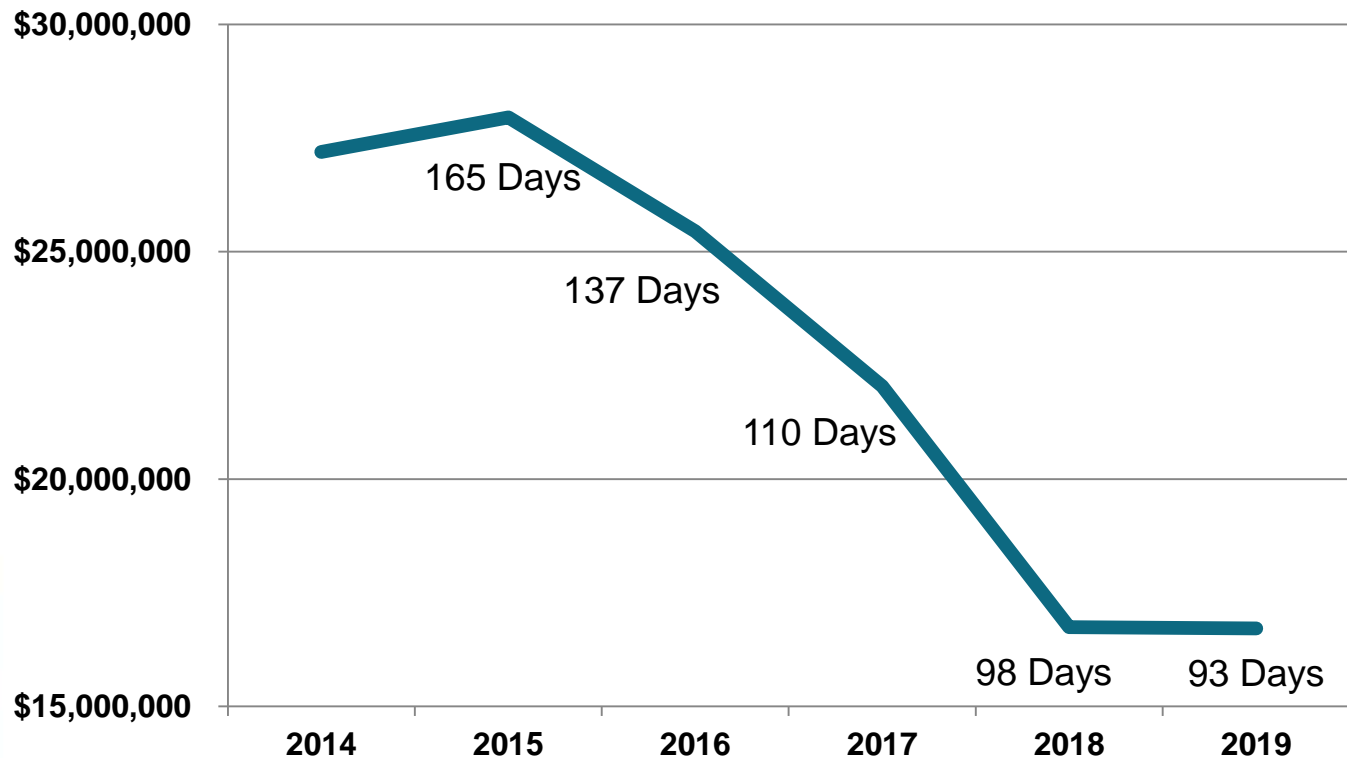
Comparison to Proposed Budget Submitted August 8, 2014

Expenditures Increased \$129,034

- Added Funding for Infrastructure Manager (25% funding in General Fund)
- Added Transfer to Equipment and Facilities Fund for Depreciation
- NTMWD Updated Wastewater Costs For:
 - Regional Wastewater
 - Upper East Fork
 - Rowlett Creek Interceptor
 - Pretreatment

Water and Wastewater

Projected Fund Balance Change





Component Units

MCVB Budget & Staffing

STATEMENT OF REVENUES AND EXPENDITURES	Actual FY 11-12	Actual FY 12-13	Adopted FY 13-14	Revised FY 13-14	EOY Estimate FY 13-14	Proposed FY 14-15
REVENUES						
Interest Income	\$ 1,661	\$ 2,109	\$ 652	\$ 652	\$ 417	\$ 420
Special Events	-	-	-	-	-	-
Transfers from Component Unit	-	-	-	-	-	-
Transfers from Hotel/Motel Fund	459,370	459,370	485,000	485,000	485,000	355,000
Total Revenues	\$ 461,031	\$ 461,479	\$ 485,652	\$ 485,652	\$ 485,417	\$ 355,420
EXPENDITURES						
Personnel	\$ 241,358	\$ 236,075	\$ 242,461	\$ 242,460	\$ 250,995	\$ 268,869
Supplies	6,314	19,537	10,543	21,367	21,367	10,210
Maintenance	2,156	2,844	1,400	1,400	1,400	1,428
Services/Sundry	193,918	163,919	231,248	226,748	226,748	325,828
Capital	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Total Expenditures	\$ 443,746	\$ 422,375	\$ 485,652	\$ 491,975	\$ 500,510	\$ 606,335
NET INCOME	17,285	39,104	0	(6,323)	(15,093)	(250,915)
BEGINNING FUND BALANCE	299,819	317,106	356,210	356,210	356,210	341,117
ENDING FUND BALANCE	\$ 317,106	\$ 356,210	\$ 356,210	\$ 349,887	\$ 341,117	\$ 90,202

STAFFING	Grade	Actual FY 12-13	Adopted FY 13-14	Revised FY 13-14	EOY Estimate FY 13-14	Proposed FY 14-15
MCVB Director	R	0.0	0.0	1.0	1.0	1.0
MCVB Tourism Sales Manager	N	1.0	1.0	0.0	0.0	0.0
MCVB Communications Manager	K	1.0	1.0	1.0	1.0	1.0
Administrative Assistant	H	1.0	1.0	1.0	1.0	1.0
Staff Assistant (Part-time) *	DP	0.5	0.5	0.5	0.5	0.5
* Position(s) added in FY 12-13 (Budget Amendment).						
Total		3.5	3.5	3.5	3.5	3.5

- Requested Full-time Tourism Sales Manager and reduce Part-time Staff Assistant for FY 15.

MEDC Budget & Staffing

STATEMENT OF REVENUES AND EXPENDITURES	Actual FY 11-12	Actual FY 12-13	Adopted FY 13-14	Revised FY 13-14	EOY Estimate FY 13-14	Proposed FY 14-15
REVENUES						
Sales Taxes	\$ 8,759,753	\$ 9,700,659	\$ 9,450,000	\$ 9,450,000	\$ 9,450,000	\$ 9,750,000
Bond Proceeds	-	-	-	-	-	-
Interest Income	30,245	13,634	11,981	11,981	7,533	8,014
Other Operating Income	127,000	76	-	-	-	500,000
Project Income	-	-	-	-	-	-
Sale of Land	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-
Total Revenues	\$ 8,916,998	\$ 9,714,369	\$ 9,461,981	\$ 9,461,981	\$ 9,457,533	\$ 10,258,014
EXPENDITURES						
Personnel	\$ 397,388	\$ 576,227	\$ 860,289	\$ 863,889	\$ 777,183	\$ 831,007
Supplies	49,444	54,671	91,791	82,791	82,791	60,000
Maintenance	4,390	3,836	12,000	12,000	12,000	12,000
Services/Sundry	791,424	5,242,347	4,706,703	8,836,280	8,836,280	5,290,948
Capital	-	5,380	16,000	8,500	8,500	-
Transfers to Other Funds	2,834,220	3,267,747	3,179,228	3,179,228	3,179,228	2,421,737
Total Expenditures	\$ 4,076,866	\$ 9,150,208	\$ 8,866,011	\$ 12,982,688	\$ 12,895,982	\$ 8,615,692
NET INCOME	4,840,132	564,161	595,970	(3,520,707)	(3,438,449)	1,642,322
BEGINNING FUND BALANCE	7,317,994	12,158,126	12,722,287	12,722,287	12,722,287	9,283,838
ENDING FUND BALANCE	\$ 12,158,126	\$ 12,722,287	\$ 13,318,257	\$ 9,201,580	\$ 9,283,838	\$ 10,926,160

STAFFING	Actual FY 12-13	Adopted FY 13-14	Revised FY 13-14	EOY Estimate FY 13-14	Proposed FY 14-15
MEDC President	1.0	1.0	1.0	1.0	1.0
MEDC Vice President	1.0	1.0	1.0	1.0	1.0
MEDC Director of BREP & Emerg Tech.	1.0	1.0	1.0	1.0	1.0
MEDC Director of Business Development **	0.0	1.0	1.0	1.0	1.0
MEDC Comptroller **	0.0	1.0	1.0	1.0	1.0
MEDC Director of Marketing and Research *	1.0	1.0	1.0	1.0	1.0
Administrative Assistant	1.0	1.0	0.0	0.0	0.0
* Position(s) added in FY 12-13.					
** Position(s) added in FY 13-14.					
Total	5.0	7.0	6.0	6.0	6.0

- No additional staffing requested for FY 15

MCDC Budget & Staffing

STATEMENT OF REVENUES AND EXPENDITURES	Actual FY 11-12	Actual FY 12-13	Adopted FY 13-14	Revised FY 13-14	EOY Estimate FY 13-14	Proposed FY 14-15
REVENUES						
Sales Tax	\$ 8,759,753	\$ 9,700,659	\$ 9,450,000	\$ 9,450,000	\$ 9,450,000	\$ 9,750,000
Bond Proceeds	-	-	-	-	-	24,000,000
Interest Income	64,713	34,356	90,000	90,000	29,466	32,680
Other Income	-	2,010	-	-	-	-
Total Revenues	\$ 8,824,466	\$ 9,737,025	\$ 9,540,000	\$ 9,540,000	\$ 9,479,466	\$ 33,782,680
EXPENDITURES						
Personnel	\$ 207,541	\$ 210,963	\$ 217,999	\$ 217,998	\$ 213,605	\$ 222,152
Supplies	14,494	5,795	21,260	21,260	21,260	18,050
Maintenance	95	434	3,000	3,000	3,000	3,000
Services/Sundry	1,227,576	2,675,516	5,727,398	6,483,517	6,483,517	5,651,792
Capital	208,076	-	-	-	-	-
Transfers to Other Funds	2,466,733	3,941,196	3,495,343	15,605,180	15,568,531	27,887,685
Total Expenditures	\$ 4,124,515	\$ 6,833,904	\$ 9,465,000	\$ 22,330,955	\$ 22,289,913	\$ 33,782,680
NET INCOME	4,699,951	2,903,121	75,000	(12,790,955)	(12,810,447)	0
BEGINNING FUND BALANCE	23,049,521	27,749,472	30,652,593	30,652,593	30,652,593	17,842,147
ENDING FUND BALANCE	\$ 27,749,472	\$ 30,652,593	\$ 30,727,593	\$ 17,861,638	\$ 17,842,147	\$ 17,842,147

STAFFING	Actual FY 12-13	Adopted FY 13-14	Revised FY 13-14	EOY Estimate FY 13-14	Proposed FY 14-15
Executive Director Community Development	1.0	1.0	1.0	1.0	1.0
Administrative Assistant	1.0	1.0	1.0	1.0	1.0
Total	2.0	2.0	2.0	2.0	2.0

- No additional staffing requested for FY 15

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