

2017-18 Budget Update



GENERAL FUND REVENUES



Revenue Update

REVENUES	Revised Budget FY 17-18	YTD Actual 4/30/2018	% of Budget Collected
Taxes	99,656,604	87,970,370	88%
Franchise Fees	14,867,000	8,630,570	58%
Licenses & Permits	10,477,600	6,460,598	62%
Charges and Fines	6,535,900	2,389,880	37%
Other Revenues	2,875,739	1,801,214	63%
Transfers	2,831,630	1,651,784	58%
Total Revenues and Transfers	\$137,244,473	\$108,904,416	79%



Revenue Update

Significant Increases

- Building Permits - \$1,000,000
- Ambulance Service - \$450,000
- Interest Income - \$150,000

Net Increase in Revenue \$1,600,000



Revenue Update

Other Notes

- Property Tax on target
- Sales Tax on target
- Building Permits tracking above expectations
- We will be watching Sales Tax, Engineering Inspections, and Building Permits carefully
 - Large amounts
 - Indicators of local conditions and future growth



GENERAL FUND EXPENDITURES



Expenditure Update

EXPENDITURES	Revised Budget FY 17-18	YTD Actual 4/30/2018	% of Budget Spent
General Government	28,987,370	17,043,586	59%
Public Safety	64,180,276	37,705,802	59%
Development Services	11,888,818	6,860,617	58%
Public Works	12,381,751	7,271,125	59%
Parks and Library	13,586,088	7,148,213	53%
Transfers	18,539,267	16,439,844	89%
Total Expenditures & Transfers	\$149,563,570	\$92,469,187	62%



Expenditure Update

Significant Changes

- Salary Savings - \$500,000
- Decreased Electric Costs - \$100,000
- Decreased Economic Incentives – \$600,000
- Increased Bank / Credit Card Fees - \$100,000
- Increased Fleet Repair/Maintenance - \$50,000



Expenditure Update

- Operating Contingency \$176,478 for FY18
- All Expenditures must be approved by City Managers Office
 - Capital Outlay - \$30,000
 - Equipment - \$17,500
 - Services - \$120,000
 - Computer Hardware/Software - \$9,000



FY19 PREVIEW



General Fund Revenue Projections

- Conservative but realistic estimates
- 9.8% Property Valuation Growth
- 5% Sales Tax Growth over Year End FY18
- 3.4% Franchise Fee Growth
- Building Permit and Engineering Inspections increase
- Will refine over next 2 months



General Fund Expenditure Projections

- 4% Merit Pool Increase
- Continued funding of various street projects
- Additional funding for ERP
- Will address staffing needs
- Will refine over next 2 months



Other Fund Projections

- 10% Increase of Water Costs from NTMWD to be passed through
- Water/Wastewater Rate Study Ongoing
 - Results in August/September
- All operations funds projected to be balanced



Important Dates

- June 18th – 2018 Budget Update
- July 25th – Receive Certified Tax Roll
- August 6th – Tax Rate Record Vote
- ***August 10th – Budget Work Session***
- ***August 21st – 1st Public Hearing on Tax Rate***
- ***September 4th***
 - 1st Public Hearing on Budget
 - 2nd Public Hearing on Tax Rate
- ***September 18th***
 - 2nd Public Hearing on Budget & Final Budget Adoption
 - Ratification of Property Tax Revenue Increase
 - Tax Rate Adoption
 - Fee/Rate Change Adoption

