

2017-18 Budget Update



GENERAL FUND REVENUES



Revenue Update

REVENUES	Original Budget FY 16-17	Revised Budget FY 16-17	Original Budget FY 17-18	Revised Budget FY 17-18	YTD Actual 5/31/2018	% of Budget Collected
Taxes	92,007,655	94,654,914	99,656,604	99,656,604	90,697,974	91%
Franchise Fees	14,292,000	14,615,000	14,867,000	14,867,000	10,418,429	70%
Licenses & Permits	8,693,500	12,252,800	10,477,600	10,477,600	7,551,593	72%
Charges and Fines	6,982,800	6,568,900	6,535,900	6,535,900	2,888,118	44%
Other Revenues	2,293,097	11,770,452	2,875,739	2,875,739	2,901,541	101%
Transfers	2,751,968	2,751,968	2,831,630	2,831,630	1,887,753	67%
Total Revenues and Transfers	\$127,021,020	\$142,614,034	\$137,244,473	\$137,244,473	\$116,345,408	85%



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	Original Budget FY 16-17	Revised Budget FY 16-17	Original Budget FY 17-18	Revised Budget FY 17-18	YTD Actual 5/31/2018	% of Budget Spent
General Government	23,442,793	27,397,133	26,385,797	28,896,192	19,305,874	67%
Public Safety	58,781,362	58,117,625	62,546,394	64,180,276	41,909,465	65%
Development Services	10,519,137	10,854,013	11,480,401	11,892,496	7,538,395	63%
Public Works	11,634,436	11,965,484	12,244,761	12,451,751	8,394,071	67%
Parks and Library	12,306,095	12,656,683	13,492,318	13,603,588	8,009,696	59%
Transfers	10,337,198	22,004,201	11,094,802	18,539,267	16,562,624	89%
Total Expenditures & Transfers	\$127,021,020	\$142,995,139	\$137,244,473	\$149,563,570	\$101,720,126	68%



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

