

2018-19 Budget Update



GENERAL FUND REVENUES



Revenue Update

REVENUES	Actual FY 17-18	Budget FY 18-19	YTD Actual 5/31/2019	% Collected
Taxes	99,060,823	105,359,131	96,992,386	92%
Franchise Fees	16,167,036	15,970,125	10,561,809	66%
Licenses & Permits	11,495,905	12,120,300	6,589,567	54%
Charges and Fines	6,474,629	8,760,826	5,301,376	61%
Other Revenues	3,322,694	4,012,824	3,877,644	97%
Transfers	2,831,630	2,879,764	1,919,843	67%
Total Revenues	\$ 139,352,717	\$ 149,102,970	\$ 125,242,624	84%



Revenue Update

Significant Changes

- Increases
 - Franchise Fees - \$500,000
 - Fire Service/County Fees - \$255,000
 - Fire Permits - \$110,000
 - Utility Cut Fees - \$100,000
 - Traffic Fines & Warrants - \$60,000
- Decreases
 - Ambulance Service - \$300,000
 - Building Permits - \$210,000

Net Increase in Revenue \$515,000



Revenue Update

Other Notes

- Property Tax on target
- Sales Tax on target
- Building Permits slight decrease from last year
- Carefully reviewing Sales Tax, Engineering Inspections, and Building Permits
 - Significant revenue sources
 - Indicators of local conditions and future growth



GENERAL FUND EXPENDITURES



Expenditure Update

EXPENDITURES	Actual FY 17-18	Budget FY 18-19	YTD Actual 5/31/2019	% Spent
General Government	25,759,660	29,910,623	21,520,820	72%
Public Safety	63,634,219	68,747,205	46,063,621	67%
Development Services	10,964,863	11,997,610	7,517,433	63%
Public Works	11,448,983	12,246,246	7,905,812	65%
Parks and Library	13,014,110	13,472,422	8,215,165	61%
Transfers	18,477,208	12,728,864	10,970,657	86%
Total Expenditures	\$ 143,299,043	\$ 149,102,970	\$ 102,193,508	69%

Expenditure Update

Significant Changes

- Salary Savings - \$600,000
- Utility Costs - \$212,000
- Economic Incentives – \$1,000,000
- Legal Settlement (Custer Storage & Newland) - \$250,000



Expenditure Update

- Operating Contingency \$106,900 for FY19
- All Expenditures must be approved by City Managers Office
 - Equipment - \$56,900
 - Services - \$50,000

FY20 PREVIEW



General Fund Revenue Projections

- Conservative but realistic estimates
- 6.7% Property Valuation Growth
- 4.8% Sales Tax Growth over Year End FY19
- Analyzing Franchise Fees
- Will refine over next 2 months



General Fund Expenditure Projections

- Salary & benefit increase
- Continued funding of various street projects
- Additional funding for ERP & IT infrastructure
- Will address some staffing needs
- Will refine over next 2 months

Other Fund Projections

- 2% increase of Water Rates and 14% increase of Waste Water Rates from NTMWD to be passed through
- Water/Wastewater Rate Study Ongoing
 - Results in August
 - Will be presented a budget workshop
- All operations funds projected to be balanced

Important Dates Ahead

- June 18th – 2019 Mid-Year Budget Update
- July 24th – Receive Certified Tax Roll
- August 5th – Tax Rate Record Vote (sets tax rate ceiling)
- August 9th – Budget Work Session
- August 20th – 1st Public Hearing on Tax Rate
- September 3rd
 - 1st Public Hearing on Budget
 - 2nd Public Hearing on Tax Rate
- September 17th
 - 2nd Public Hearing on Budget & Final Budget Adoption
 - Ratification of Property Tax Revenue Increase
 - Tax Rate Adoption
 - Fee/Rate Change Adoption

