

Budget Presentation Wrap-Up

Monday, April 1, 2013

7:00 PM

Budget Process

- Tonight is our fourth meeting to discuss the FY 13/14 budget.
- The Approval of the FY 13/14 is included in tonight's Board Agenda.
- In May or June, we will pass the Appropriation Ordinance.

FY 13/14 Budget Highlights

- Balanced Budget excluding Mall Redevelopment project.
- No Tax Increases.
- 1.95 Full Time Equivalent Increase in Headcount.
- Focus on increasing capital investments in the most needed areas, while at the same time keeping public safety a priority.

FY 13/14 Budget Changes - Revenue

General Fund

- Increased Hotel Tax Income by \$29,000

Capital Fund

- Increased Capital Fund Revenue by \$253,280

Utility Fund

- Decreased Sewer Sales by \$151,000

FY 13/14 Budget Changes - Expenses

General Fund

- Decreased insurance expense – \$25,820
- Increased Streets Budget - \$2,200
- Delayed Filling Vacant Position/Hiring New Employees – \$52,000

911 Fund

- Re-allocated \$80,000 of 911 Mobile Data costs from FY 12/13 to FY 13/14

Capital Fund

- Added \$200,000 of Street Rehabilitation Work to the Capital Budget
- Decreased Public Works Facility Improvements to \$35,500

Utility Fund

- Potential Repair Cost for Heather Ridge Well No. 2 - \$100,000
- Decreased cost of SCADA equipment by \$20,000 from \$75,000 to \$55,000
- Decreased insurance expense - \$6,180
- Delayed Filling Vacant Position - \$18,200

Revision of FY 12/13 Forecast

- Staff revised FY 12/13 revenues and expenses projections based on more up to date information available.
- Revised Forecasted April 30, 2013 General Fund Balance: \$23,007,867.

General Fund Budget

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|---|----------------------------|
| Beginning Unrestricted Cash May 1, 2013 | \$23,007,867 |
| Revenues FY 13/14 | 35,881,050 |
| Expenditures FY 13/14 | <u>(34,900,262)</u> |
| Projected Unrestricted Cash April 30, 2014 | \$23,988,655 |

Capital Improvement Fund Budget

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|---|---------------------------|
| Beginning Unrestricted Cash May 1, 2013 | \$4,288,620 |
| Revenues FY 13/14 | 930,280 |
| Expenditures FY 13/14 | <u>(3,055,000)</u> |
| Projected Unrestricted Cash April 30, 2014 | \$2,163,900 |

Utility Fund Combined Budget

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|---|---------------------------|
| Beginning Unrestricted Cash May 1, 2013 | \$5,814,936 |
| Revenues FY 13/14 | 8,168,977 |
| Expenditures FY 13/14 | <u>(8,201,164)</u> |
| Projected Unrestricted Cash April 30, 2014 | \$5,782,749 |

FY 2013/14 Budget – All Funds

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|---|----------------------------|
| Beginning Unrestricted Cash May 1, 2013 | \$99,609,023 |
| Revenues FY 13/14 | 53,680,381 |
| Expenditures FY 13/14 | <u>(56,197,105)</u> |
| Projected Unrestricted Cash April 30, 2014 | \$97,092,299 |

Further Discussion