

# **2018 PROPOSED ANNUAL BUDGET**

**FISCAL YEAR: JANUARY 1 – DECEMBER 31**



# BUDGET BOOK - ORGANIZATION

- INTRODUCTION
- OVERVIEW
- GENERAL FUND SUMMARY
- DEPARTMENT BUDGETS – GENERAL FUND
- ALL OTHER BUDGETARY FUNDS
- CAPITAL SUMMARY
- APPENDIX

# GENERAL FUND SUMMARY

2017

2018

ORIGINAL BUDGETED REVENUES:

\$8,033,455

ORIG. BUDGETED EXPENDITURES:

\$8,298,740

PROPOSED BUDGETED REVENUES:

\$8,548,237

PROP. BUDGETED EXPENDITURES:

\$8,767,139

General Fund Unappropriated Carryover

12/31/2016

\$5,670,685

12/31/2017 (est)

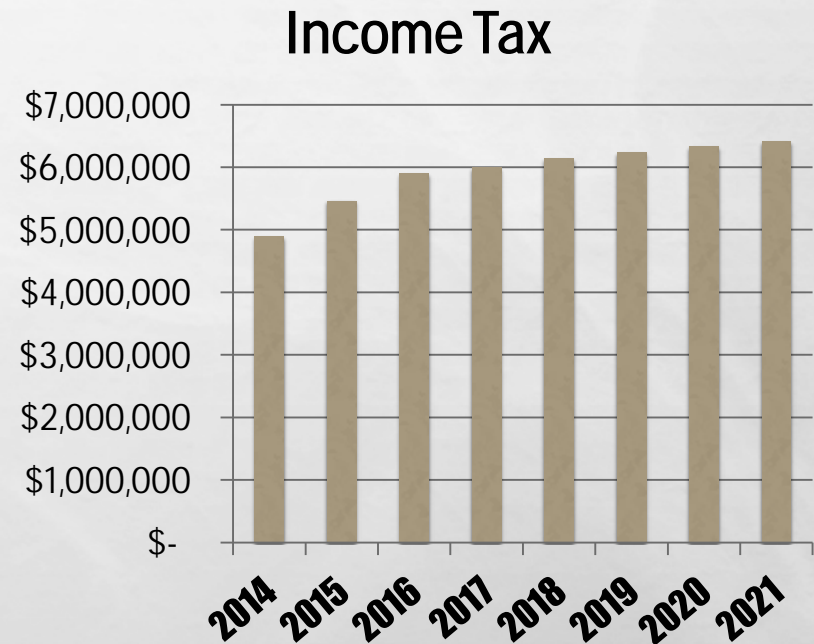
\$4,828,160

12/31/2018 (est)

\$4,523,000

# GENERAL FUND – INCOME TAX

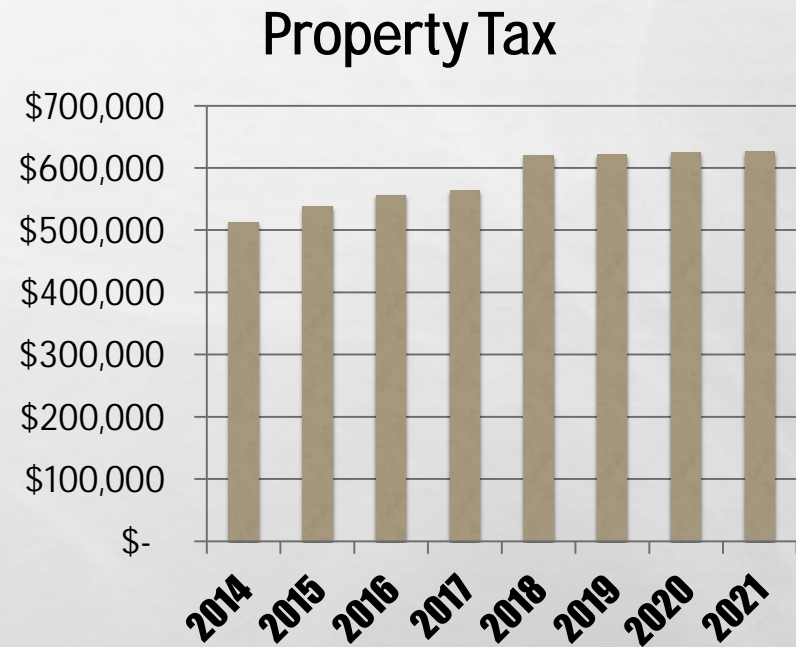
Year	Income Tax
2014	\$4,896,256
2015	\$5,455,285
2016	\$5,904,705
2017 (est)	\$5,999,871
2018 (est)	\$6,136,450
2019 (est)	\$6,228,993
2020 (est)	\$6,332,116
2021 (est)	\$6,412,576





# GENERAL FUND – PROPERTY TAX

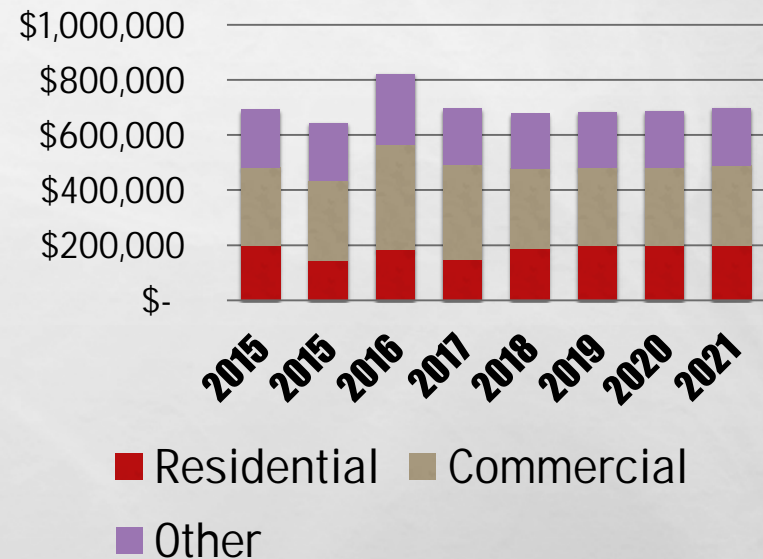
Year	Property Tax
2014	\$512,651
2015	\$537,612
2016	\$556,265
2017 (est)	\$563,750
2018 (est)	\$619,436
2019 (est)	\$621,280
2020 (est)	\$624,800
2021 (est)	\$626,560



# GENERAL FUND – DEVELOPMENT FEES

Year	Development Fees
2014	\$692,274
2015	\$642,968
2016	\$822,341
2017 (est)	\$696,592
2018 (est)	\$678,316
2019 (est)	\$684,099
2020 (est)	\$686,591
2021 (est)	\$697,493

Development Fees



# GENERAL FUND – REVENUE SUMMARY

Year	Income Tax	Property Tax	Development Fees	Local Gov't Fund	All Other	Total Revenue
2014	\$4,896,256	\$512,651	\$692,274	\$165,242	\$895,087	\$7,161,510
2015	\$5,455,285	\$537,612	\$642,968	\$176,503	\$753,819	\$7,566,187
2016	\$5,904,705	\$556,265	\$822,341	\$166,372	\$2,943,321	\$10,393,004

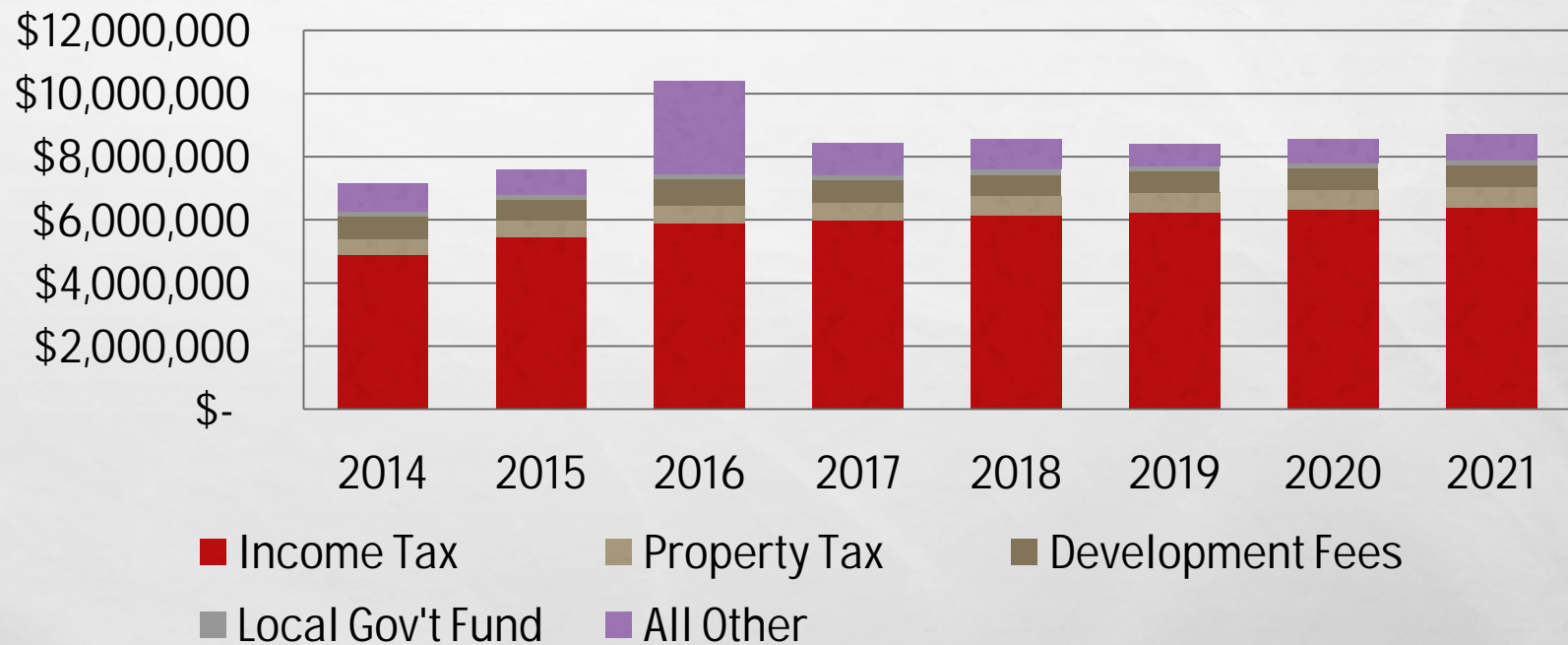
# GENERAL FUND – REVENUE SUMMARY

(CON'T)

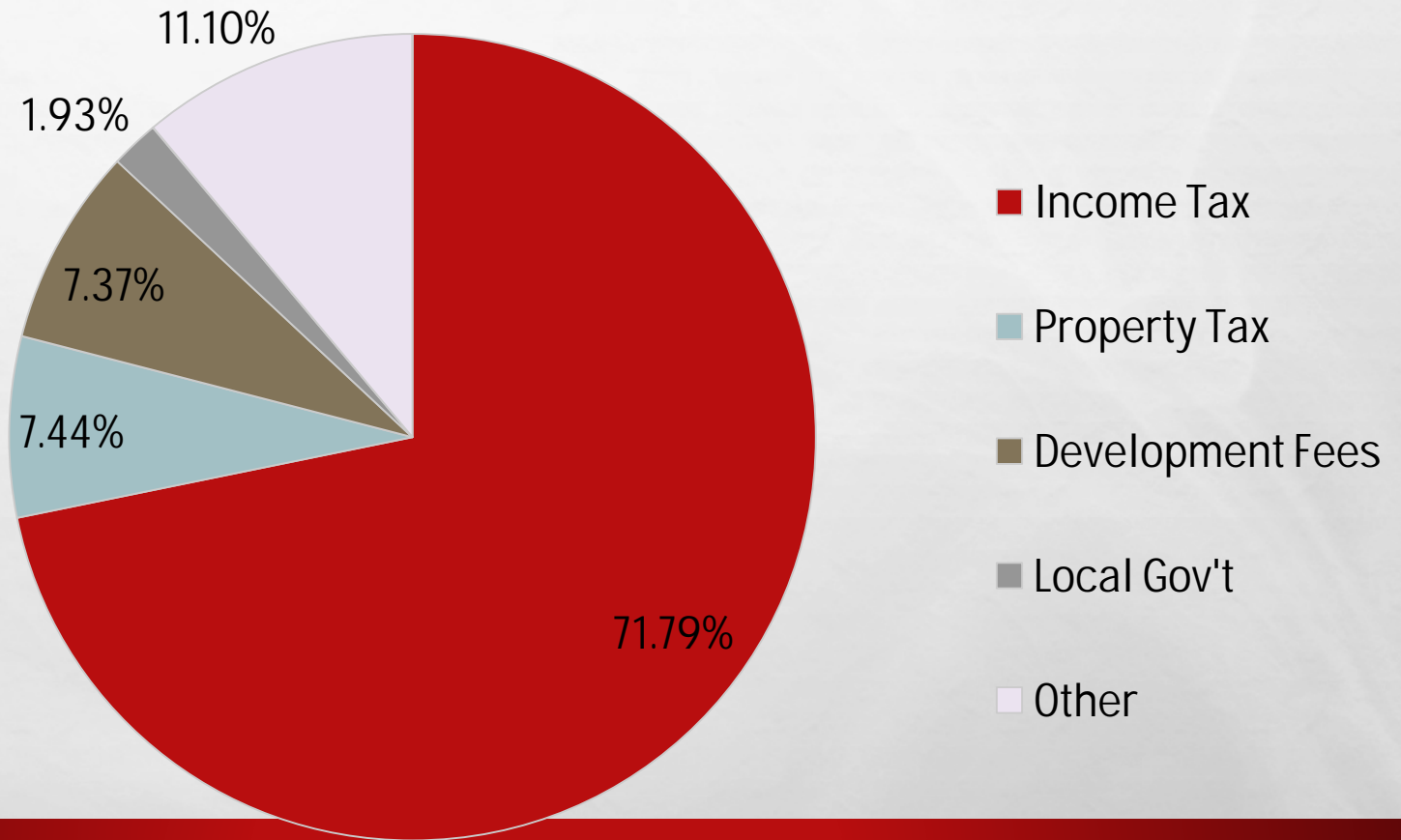
Year	Income Tax	Property Tax	Development Fees	Local Gov't Fund	All Other	Total Revenue
2017 (est)	\$5,999,871	\$563,750	\$696,592	\$162,449	\$1,002,483	\$8,425,145
2018 (est)	\$6,136,450	\$619,436	\$678,316	\$165,199	\$948,836	\$8,548,237
2019 (est)	\$6,228,993	\$621,280	\$684,099	\$172,106	\$707,476	\$8,413,954
2020 (est)	\$6,332,116	\$624,800	\$686,591	\$171,558	\$745,447	\$8,560,512
2021 (est)	\$6,412,576	\$626,560	\$697,591	\$165,654	\$793,890	\$8,696,271



# GENERAL FUND – REVENUE ANALYSIS



# GENERAL FUND – 2018 REVENUE

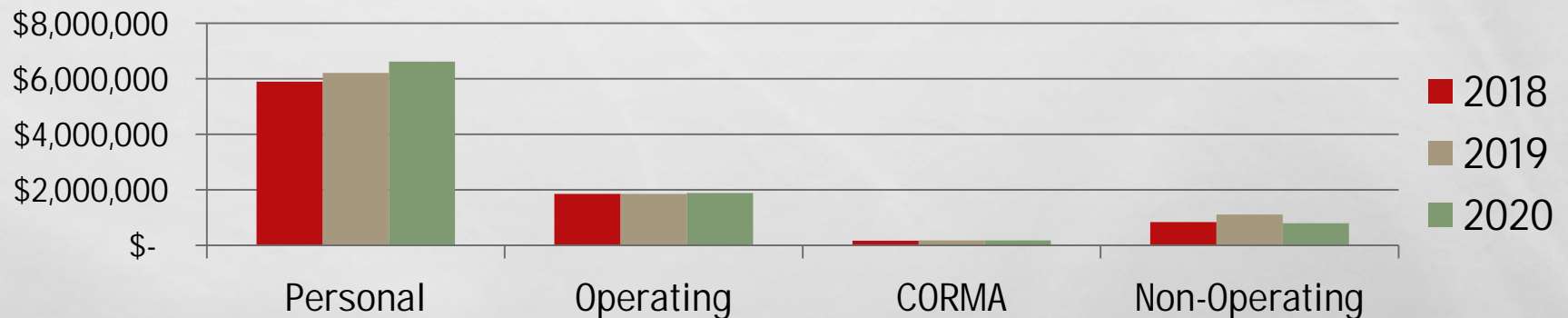


# GENERAL FUND—EXPENDITURE SUMMARY

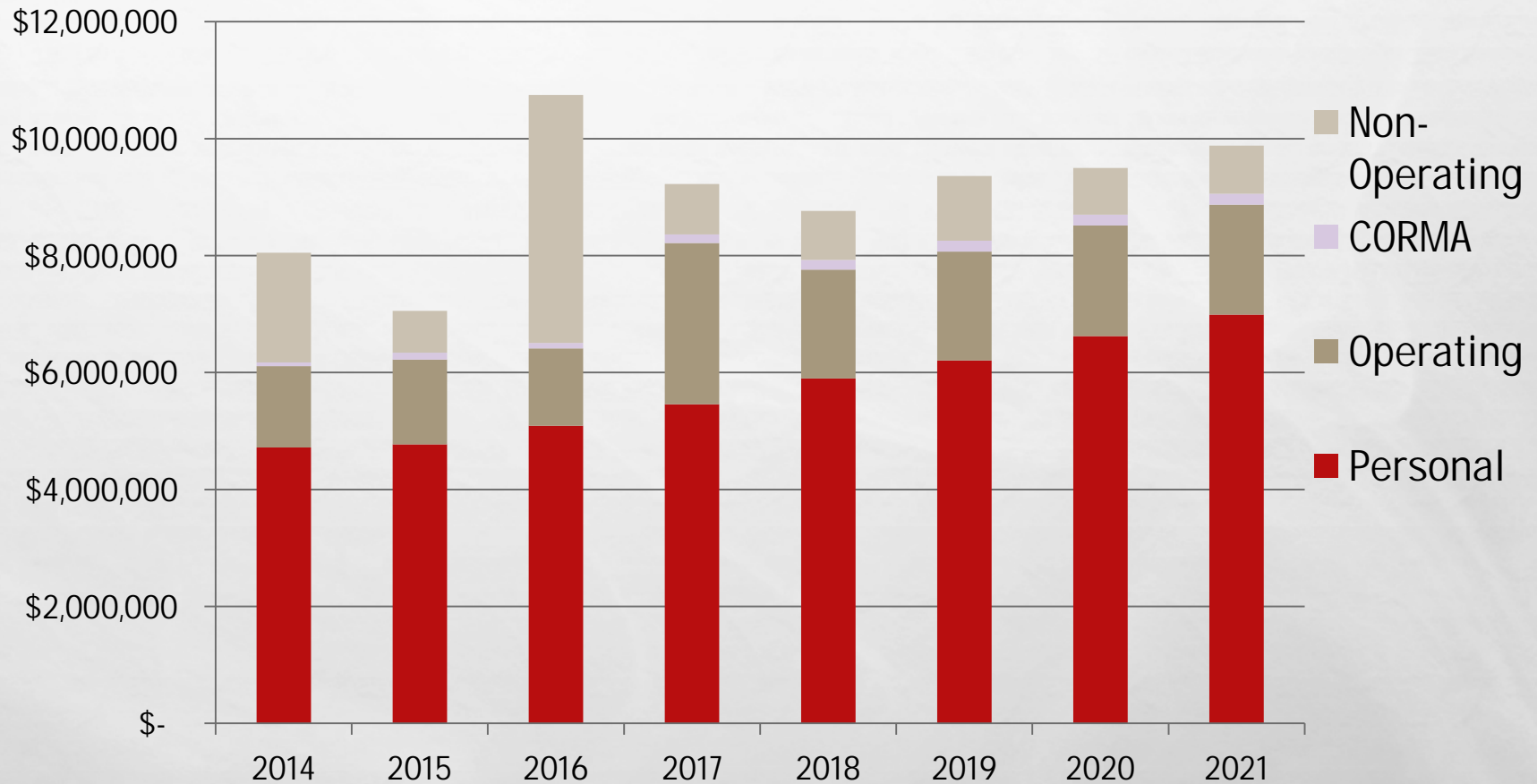
Year	Operating	Non-Operating	Reserves	Total Expenditures*
2017 (est)	\$8,364,221	\$860,516	\$50,000	\$9,224,737
2018 (est)	\$7,927,957	\$839,182	\$60,000	\$8,767,139
2019 (est)	\$8,253,060	\$1,111,443	\$60,000	\$9,364,503
2020 (est)	\$8,700,833	\$797,752	\$60,000	\$9,498,585
2021 (est)	\$9,056,501	\$824,877	\$60,000	\$9,881,378

# GENERAL FUND–EXPENDITURE SUMMARY

Type	Proposed 2018	Projected 2019	Projected 2020
Personal Services	\$5,901,465	\$6,209,806	\$6,626,680
Operating	\$1,858,167	\$1,861,429	\$1,888,328
CORMA	\$168,325	\$181,825	\$185,825
Operating Total	\$7,927,957	\$8,253,060	\$8,700,833
Non-Operating Total	\$839,182	\$1,111,443	\$797,752

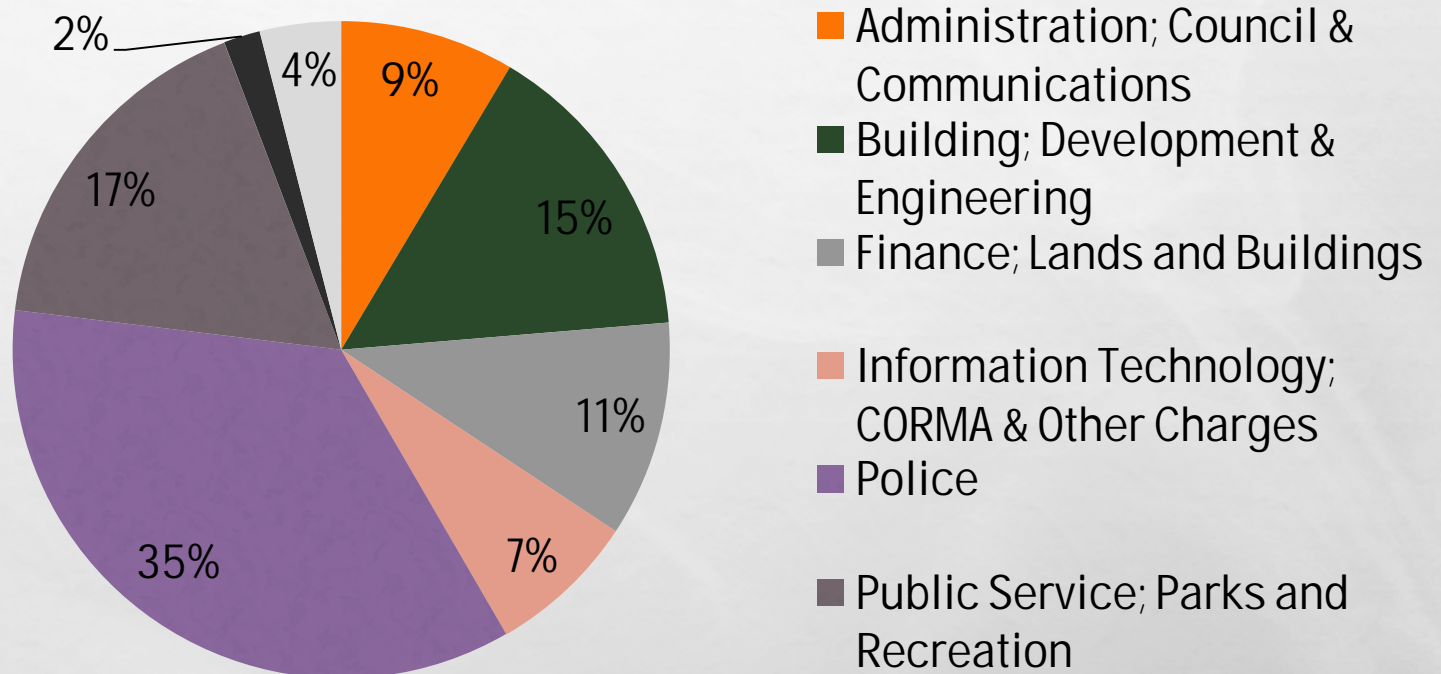


# GENERAL FUND—EXPENDITURE ANALYSIS





# GENERAL FUND – 2018 EXPENDITURES



# BUDGET HIGHLIGHTS

- **RESERVES:**

- THE GENERAL FUND RESERVE WILL RECEIVE A \$60,000 CONTRIBUTION. THE GOAL IS 15-20% OF THE GENERAL FUND PERSONNEL AND OPERATING EXPENDITURES, AND IS PROJECTED TO BE 13.39% AT THE END OF 2017; WHICH IS WHY THE CONTRIBUTION WAS INCREASED BY \$10,000.
- THE 27<sup>TH</sup> PAYROLL RESERVE WILL RECEIVE A \$16,928 CONTRIBUTION. THE NEXT 27<sup>TH</sup> PAYROLL OCCURS IN 2025.
- THE COMPENSATED ABSENCE RESERVE WILL RECEIVE A \$7,654 CONTRIBUTION. BASED ON THE CITY'S AUDITED COMPENSATED ABSENCE WORKPAPERS FOR EMPLOYEES WHO ARE AGE 60 DURING THE YEAR AND OVER.

- **CONTINGENCY:**

- THE CONTINGENCY APPROPRIATION IN THE PROPOSED BUDGET HAS BEEN ESTABLISHED AT \$75,000.

# BUDGET HIGHLIGHTS

- BUILDING, INCLUDES ADDITIONAL PLAN REVIEW AND CONTRACT SERVICES DUE TO CHANGES IN LICENSED EMPLOYEES - \$4,785
- COMMUNICATIONS, INCLUDES ONE-TIME ASSISTANCE DUE TO SCHEDULED LEAVE - \$10,000
- ENGINEERING, INCLUDES PLAN REVIEW ASSISTANCE DUE TO ADDITIONAL WORK - \$10,000
- LANDS & BUILDINGS, INCLUDES
  - \$2,000 FOR RENTAL OF THE SCAFFOLDING UNTIL THE CSX TUNNEL IS REPAIRED;
  - \$5,000 FOR MAINTENANCE OF AGING BUILDINGS;

# BUDGET - TRANSFERS

- FROM GENERAL FUND:

- POLICE FACILITY DEBT FUND, \$197,000
- POWELL COMMUNITY IMPROVEMENT CORPORATION – FOR INCOME TAX SHARING CONTRACTS, \$15,000

- FROM ALL OTHER FUNDS:

- *MOTOR VEHICLE FUND* – ANNUAL TRANSFER TO STREET MAINTENANCE FUND - \$62,500
- *SAWMILL CORRIDOR TIF FUND* – REPAY ADVANCE \$250,000 (*FINAL PAYMENT*)

# BUDGET - TRANSFERS

- FROM ALL OTHER FUNDS (*CONTINUED*):
  - *SELDOM SEEN TIF IMPROVEMENTS FUND*—ANNUAL TRANSFER TO SELDOM SEEN DEBT SERVICE - \$17,500
  - *VILLAGE DEVELOPMENT FUND*— TRANSFER FEES TO SELDOM SEEN PARK - \$123,211
  - *SANITARY SEWER AGREEMENTS FUND*— INTEREST ON ADVANCE \$51,500 PLUS \$7,500 PRINCIPAL



# BUDGET – CAPITAL MAINTENANCE

## STREET MAINTENANCE & REPAIR FUND

- ☐ ANNUAL STREET MAINTENANCE PROGRAM – \$350,000
- ☐ STREET REPAIR – SAWMILL PKWY (N. OF SELDOM SEEN) - \$175,000
- ☐ STREET REPAIR – SELDOM SEEN/LIBERTY - \$152,500

# BUDGET – CAPITAL IMPROVEMENTS

## DOWNTOWN TIF FUND

- ☐ 4 CORNERS, \$200,000
- ☐ TRAFFIC RELATED PROJECTS, \$500,000

## SAWMILL CORRIDOR TIF FUND

- ☐ SPECTRUM/GANZHORN SANITARY SEWER IMPROVEMENTS, \$65,000

## SELDOM SEEN TIF PARK IMPROVEMENTS FUND

- ☐ PARK IMPROVEMENTS, \$1,424,922

# BUDGET – CAPITAL IMPROVEMENTS

BOND FUND - FROM \$7.1 MILLION ISSUE

- SELDOM SEEN PARK & PARK IMPROVEMENTS, \$863,804

*BUDGET NUMBERS BASED ON ESTIMATED REMAINING CASH; AFTER YEAR-END, STAFF WILL BE BRINGING TO COUNCIL AN AMENDMENT TO THIS FUND TO AUTHORIZE THE SPENDING OF ANY REMAINING AVAILABLE CASH*