

Powell

— OHIO —

2020 PROPOSED ANNUAL BUDGET

Fiscal Year:
January 1 – December 31

GENERAL FUND SUMMARY

2019

2020

**Original Budgeted Revenues:
\$8,351,230**

**Proposed Budgeted Revenues:
\$8,544,830**

**Original Budgeted Expenditures:
\$9,192,697**

**Proposed Budgeted Expenditures:
\$9,406,947**

General Fund Unappropriated Carryover

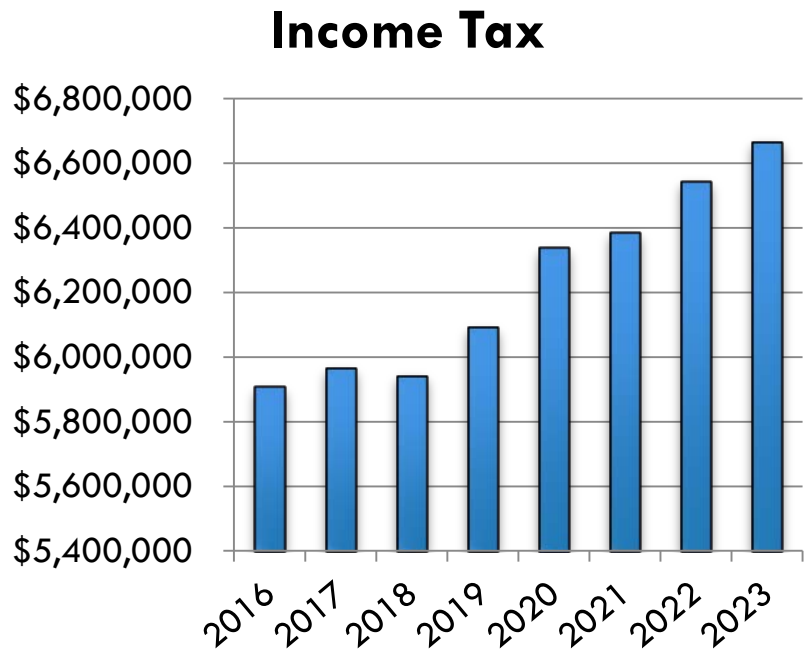
12/31/2018
\$5,680,918

12/31/2019 (est)
\$5,624,129

12/31/2020 (est)
\$4,673,251

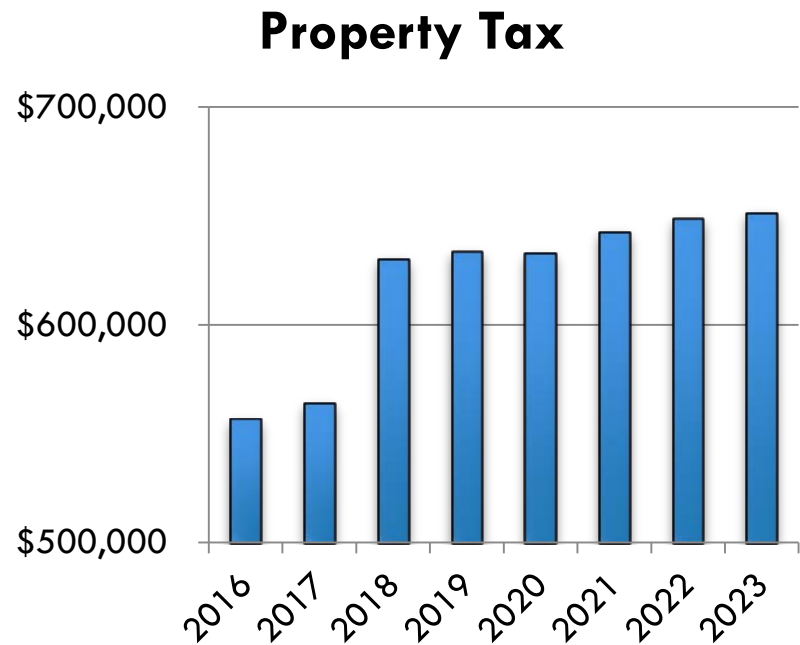
GENERAL FUND – INCOME TAX

Year	Income Tax
2016	\$5,904,705
2017	\$5,963,436
2018	\$5,940,043
2019 (est)	\$6,089,995
2020 (est)	\$6,335,000
2021 (est)	\$6,382,000
2022 (est)	\$6,540,000
2023 (est)	\$6,665,000



GENERAL FUND – PROPERTY TAX

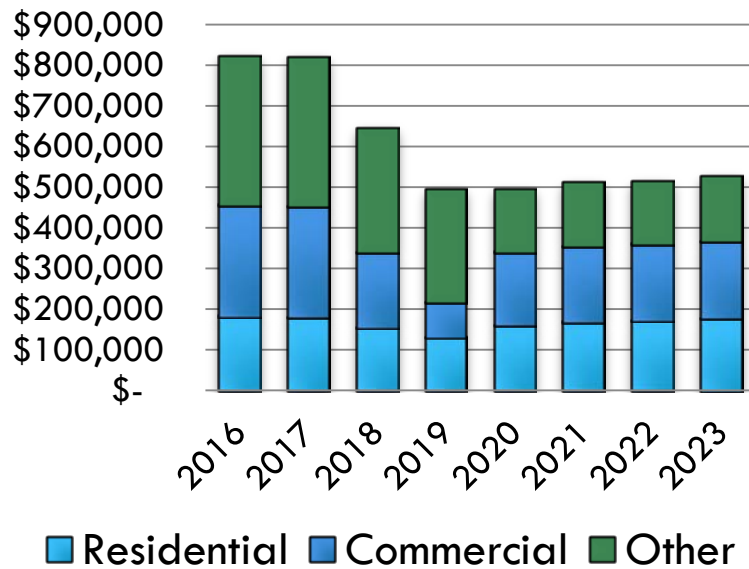
Year	Property Tax
2016	\$556,265
2017	\$563,750
2018	\$630,038
2019 (est)	\$633,290
2020 (est)	\$632,415
2021 (est)	\$642,400
2022 (est)	\$648,560
2023 (est)	\$651,200



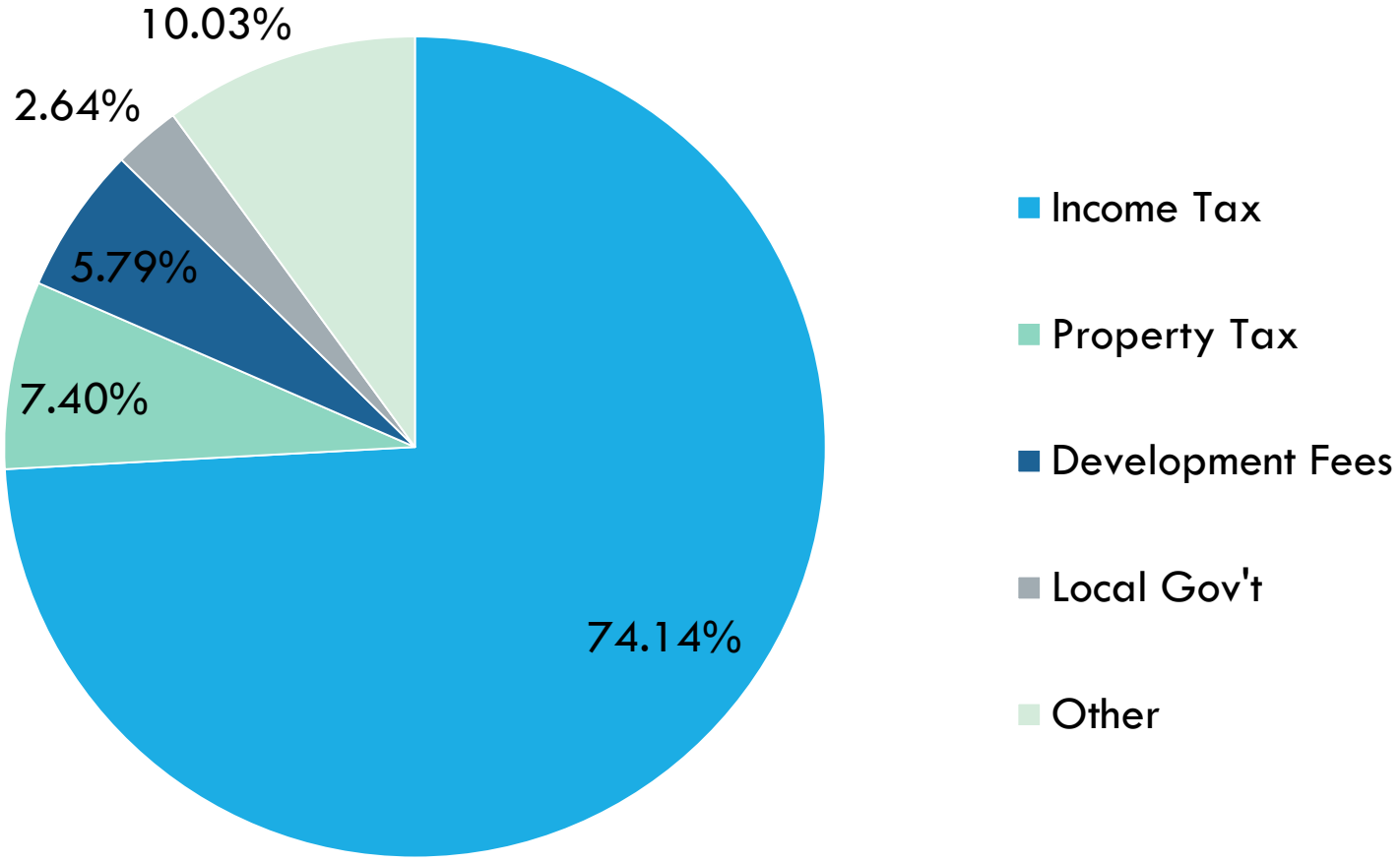
GENERAL FUND – DEVELOPMENT FEES

Year	Development Fees
2016	\$822,341
2017	\$819,036
2018	\$645,649
2019 (est)	\$493,404
2020 (est)	\$495,189
2021 (est)	\$511,204
2022 (est)	\$513,793
2023 (est)	\$526,831

Development Fees



GENERAL FUND – 2020 REVENUE



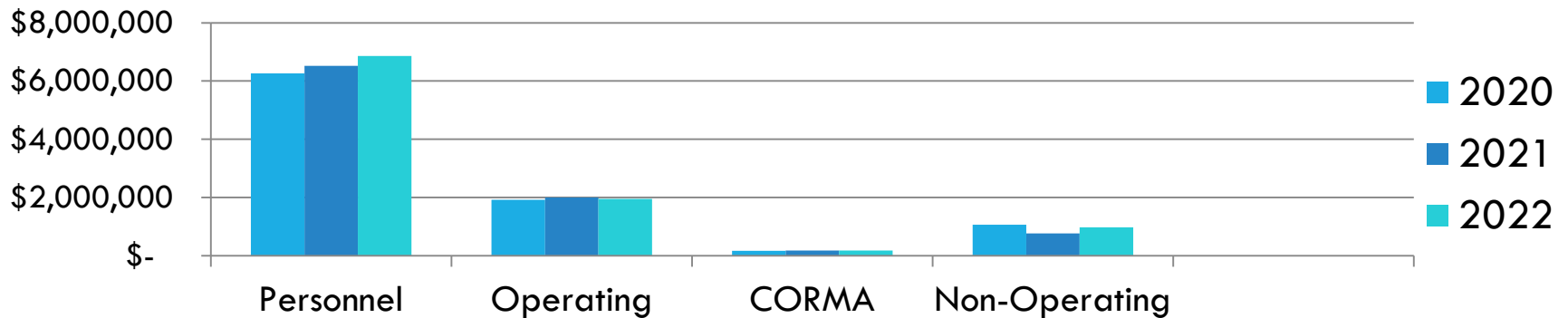
GENERAL FUND—EXPENDITURE SUMMARY

Year	Operating	Non-Operating	Reserves	Total Expenditures*
2019 (est)	\$7,551,364	\$936,831	\$65,000	\$8,488,196
2020 (est)	\$8,341,813	\$1,065,135	\$70,000	\$9,406,948
2021 (est)	\$8,687,420	\$762,774	\$75,000	\$9,450,194
2022 (est)	\$8,987,830	\$970,034	\$80,000	\$9,957,864
2023 (est)	\$9,280,085	\$802,113	\$85,000	\$10,082,198

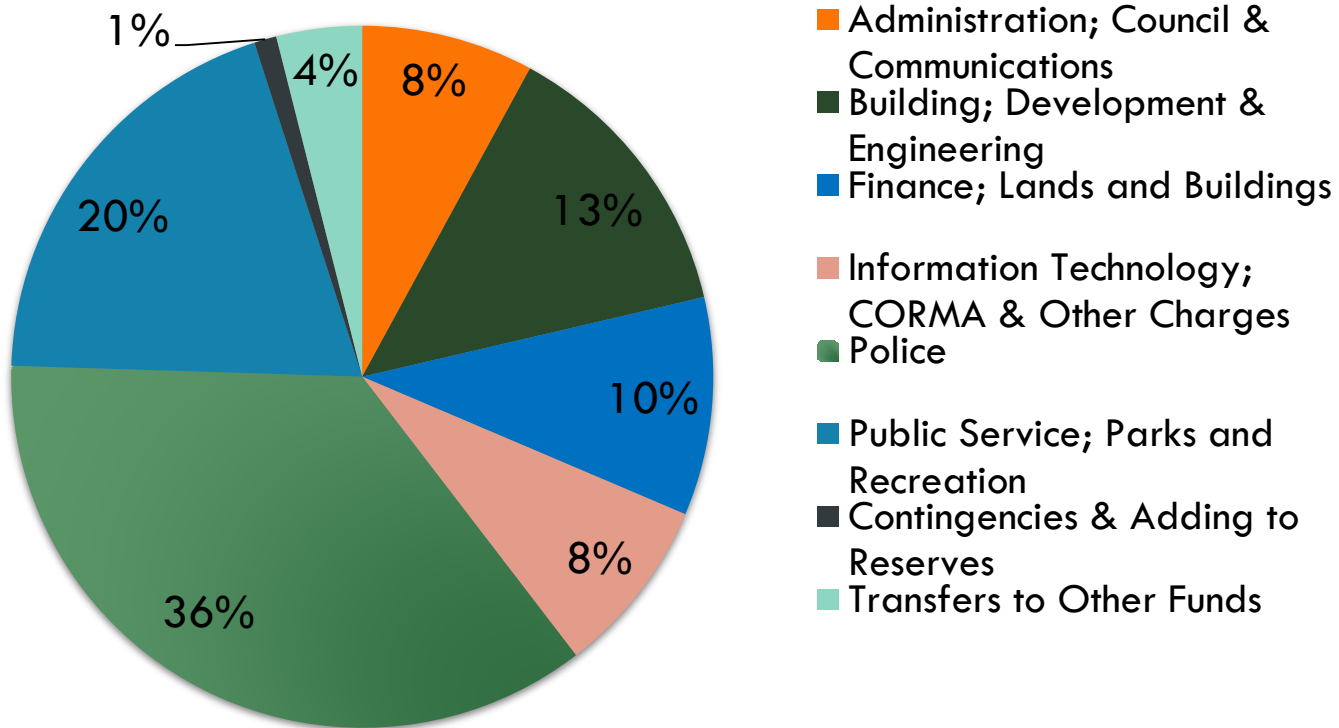
*Doesn't include reserves

GENERAL FUND—EXPENDITURE SUMMARY

Type	Proposed 2020	Projected 2021	Projected 2022
Personnel Services	\$6,259,283	\$6,520,485	\$6,866,615
Operating	\$1,919,705	\$1,997,085	\$1,948,355
CORMA	\$162,825	\$169,850	\$172,860
Operating Total	\$8,341,813	\$8,687,420	\$8,987,830
Non-Operating Total	\$1,065,135	\$762,774	\$970,034



GENERAL FUND – 2020 EXPENDITURES



BUDGET HIGHLIGHTS

Reserves:

- The General Fund Reserve will receive a \$70,000 contribution. The goal is to keep the General Fund Reserve balance within 15-20% of the General Fund Personnel and Operating Expenditures each year. The reserve fund will be 1.295 million. (16%)
- The 27th Payroll Reserve will receive a \$17,218 contribution. The next 27th payroll occurs in 2025.
- The Compensated Absence Reserve will receive a \$4,367 contribution, based on the City's audited compensated absence workpapers for employees who are age 60 and over at the end of the year.

Contingency:

- The city council Contingency appropriation in the proposed budget has been established at \$75,000.

BUDGET HIGHLIGHTS

- Following the October budget presentation meetings, the general consensus was that the proposed 2020 budget should be status quo in nature.
- As a result of the pending retirement of Steve Lutz, it was felt the budget should not make any major policy/direction decisions until city council hires a new city manager.

BUDGET - TRANSFERS

FROM GENERAL FUND:

- Police Facility Debt Fund, \$196,000
- Powell Community Improvement Corporation – for income tax sharing contracts, \$25,000

FROM ALL OTHER FUNDS:

- Motor Vehicle Fund – annual transfer to Street Maintenance Fund - \$100,000
- Seldom seen TIF Fund – annual transfer for debt service - \$150,000
- Sanitary sewer fund – interest on advance - \$40,000
- Sanitary sewer agreements fund – payment to repay advance - \$80,200

BUDGET – CAPITAL MAINTENANCE

Street Maintenance & Repair Fund

- Annual Street Maintenance Program –\$500,000
- Street repair – Sawmill Pkwy (N. of Seldom Seen) - \$1,838,740
- Street repair – Seldom Seen/Liberty - \$487,580