

# YEAR TO DATE BUDGET REVIEW

Tuesday, April 28<sup>th</sup>, 2015

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# BUDGET PREPARATION TIMELINE

## January

- First Quarter Review

## February

- Financial Audit

## March

- Presentation of Annual Progress Report and Citizen Survey Results
- Revise 10 Year Infrastructure Plan

## April

- Second Quarter Review
- FY 2016 Budget Input Begins for Departments
- Annual Update of the Strategic Action Plan
- Presentation of the Year to Date Budget

## May

- Fund Presentation
- Long Term Financial Planning Presentation

## June

- Revenue Source Presentation
- Property Tax Presentation



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# BUDGET PREPARATION TIMELINE

## July

- General Fund Budget Workshop
- Adopt Proposed Millage Rate
- Proprietary Funds Budget Workshop
- Third Quarter Review

## August

- Special Revenue & Capital Fund Budget Workshop
- Final Proposed Budget Presentation

## September

- Public Hearing to Tentatively Adopt Millage Rate & Budget
- Public Hearing to Adopt Final Millage Rate & Budget

## October – November

- FY 2015 Year End Close-out

## November – December

- End of Year Review
- Citizen's Survey



# WHERE WE STARTED

## BUDGET BY FUND

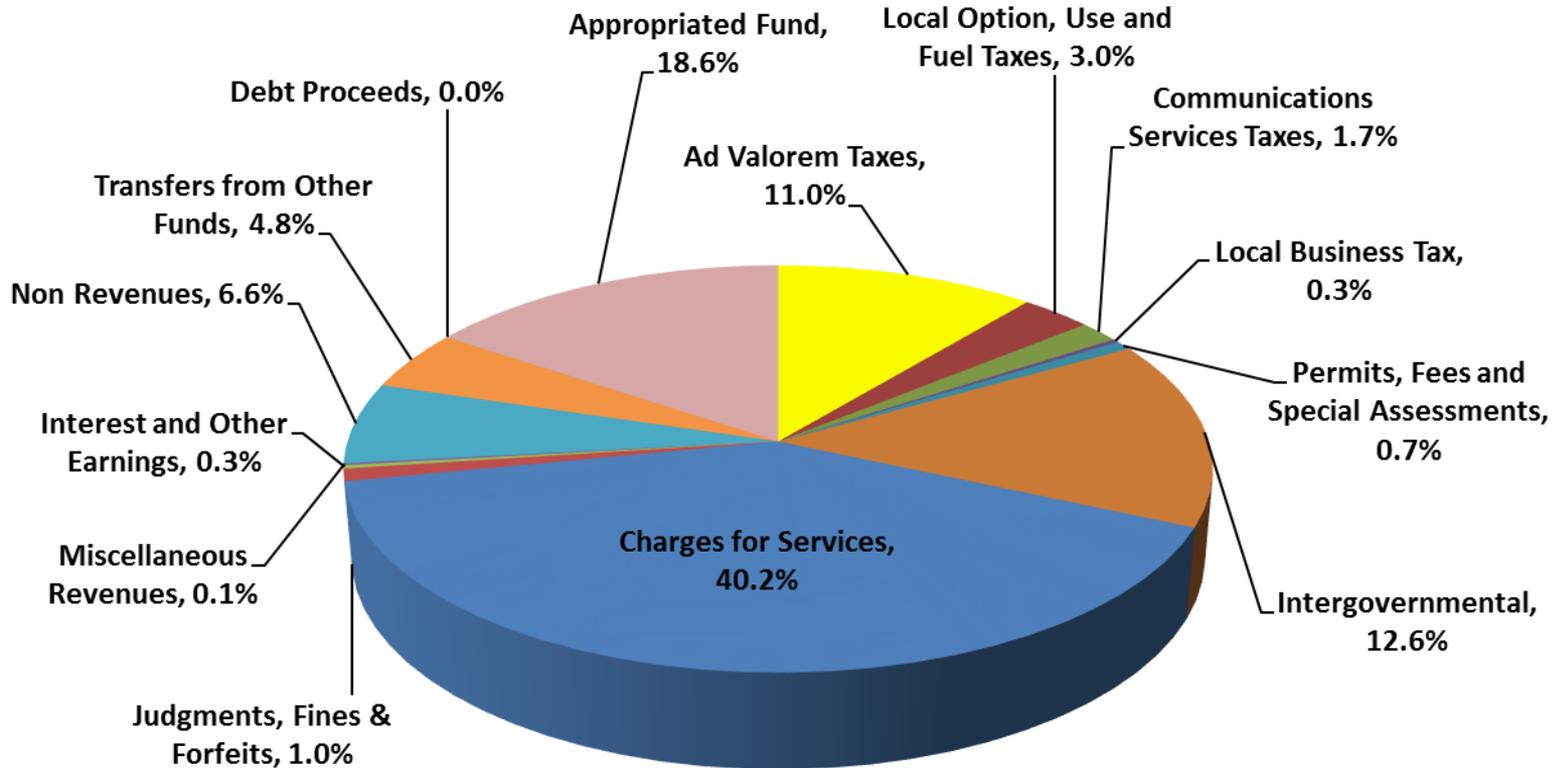
<b>FUND</b>	<b>FY 15</b>
<b>General Fund</b>	<b>\$ 29,189,443</b>
<b>Special Revenue Funds</b>	<b>40,803,439</b>
<i>Utility Fund</i>	33,823,780
<i>Utility Capital Projects Fund</i>	12,919,000
<i>Solid Waste Fund</i>	7,373,520
<i>Stormwater Management Fund</i>	7,762,071
<i>Building Permits Fund</i>	2,730,683
<i>Information Technology Fund</i>	2,563,605
<b>Enterprise Funds</b>	<b>67,172,659</b>
<b>Internal Services Funds</b>	<b>8,231,374</b>
<b>Subtotal Budget All Funds</b>	<b>\$ 145,396,915</b>
<i>Less: Interfund Transfers</i>	<i>16,290,143</i>
<b>Total</b>	<b>\$ 129,106,772</b>



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# WHERE WE STARTED

## REVENUE BY SOURCE

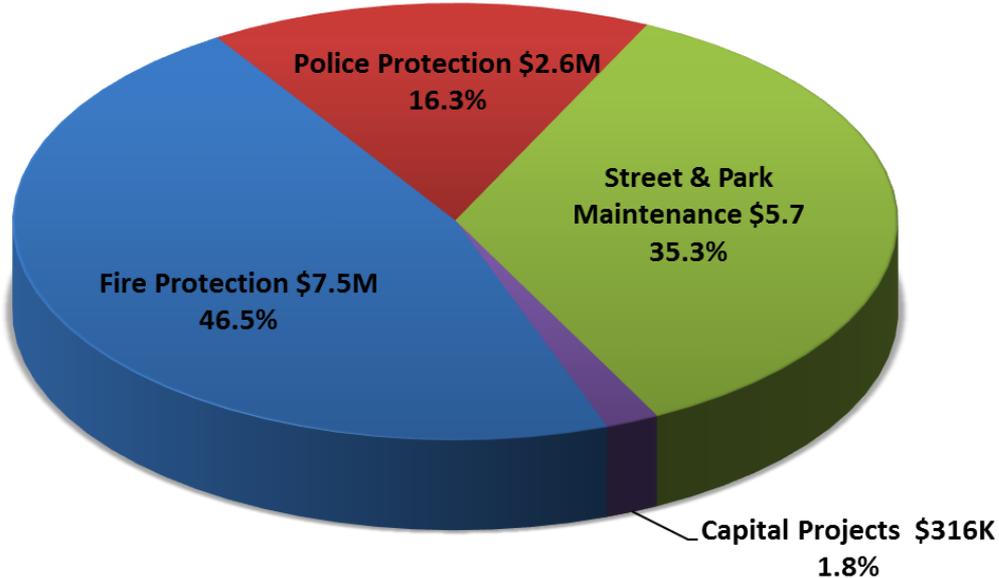
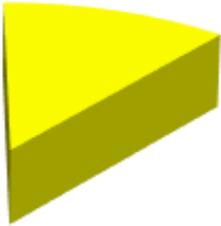


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# WHERE WE STARTED

## WHAT DO PROPERTY TAXES PAY FOR?

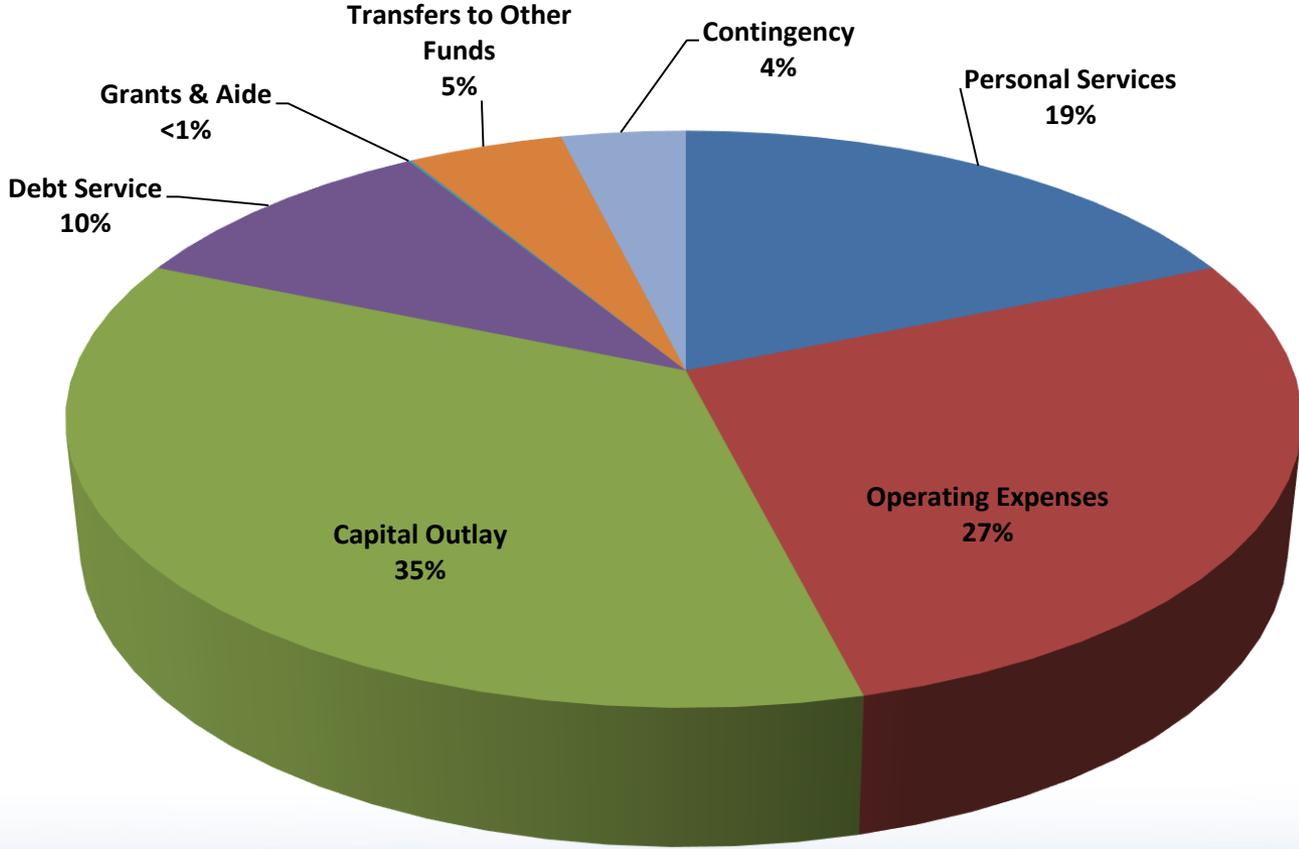
Ad Valorem Taxes,  
11.0%  
\$16 million



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# WHERE WE STARTED

## EXPENDITURES BY CATEGORY



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# WHERE ARE WE NOW?

## REVENUES

Overall, revenues are tracking on budget

- General Fund
- Water/Wastewater
- Stormwater
- Building Permit Fund

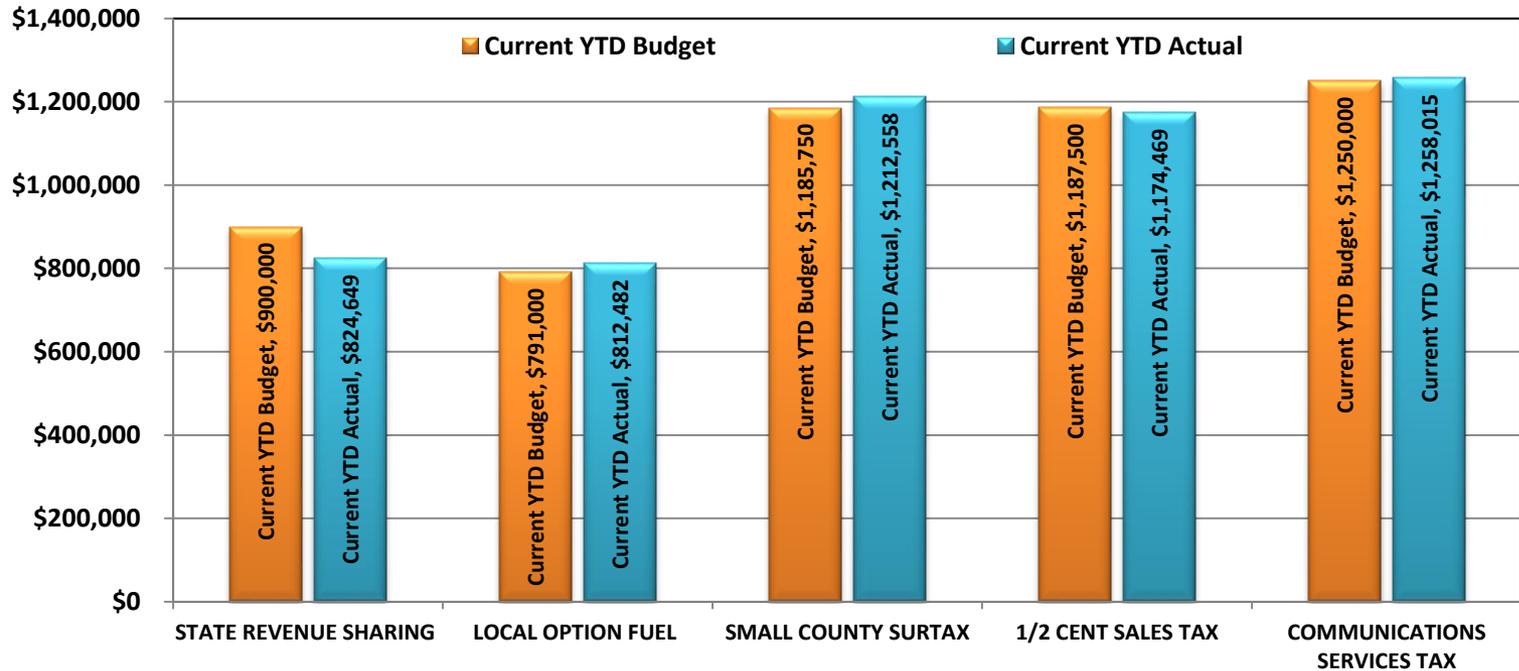


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# WHERE ARE WE NOW?

## STATE PASS-THROUGH REVENUE THROUGH MARCH 31<sup>ST</sup>

Previous YTD Budget vs. Current YTD Actual



### FY 2015 Budget vs. Actual:

With the exception of the State Revenue Sharing and the Half-Cent Sales Tax, all state revenue collections are currently at or ahead of budget through March.

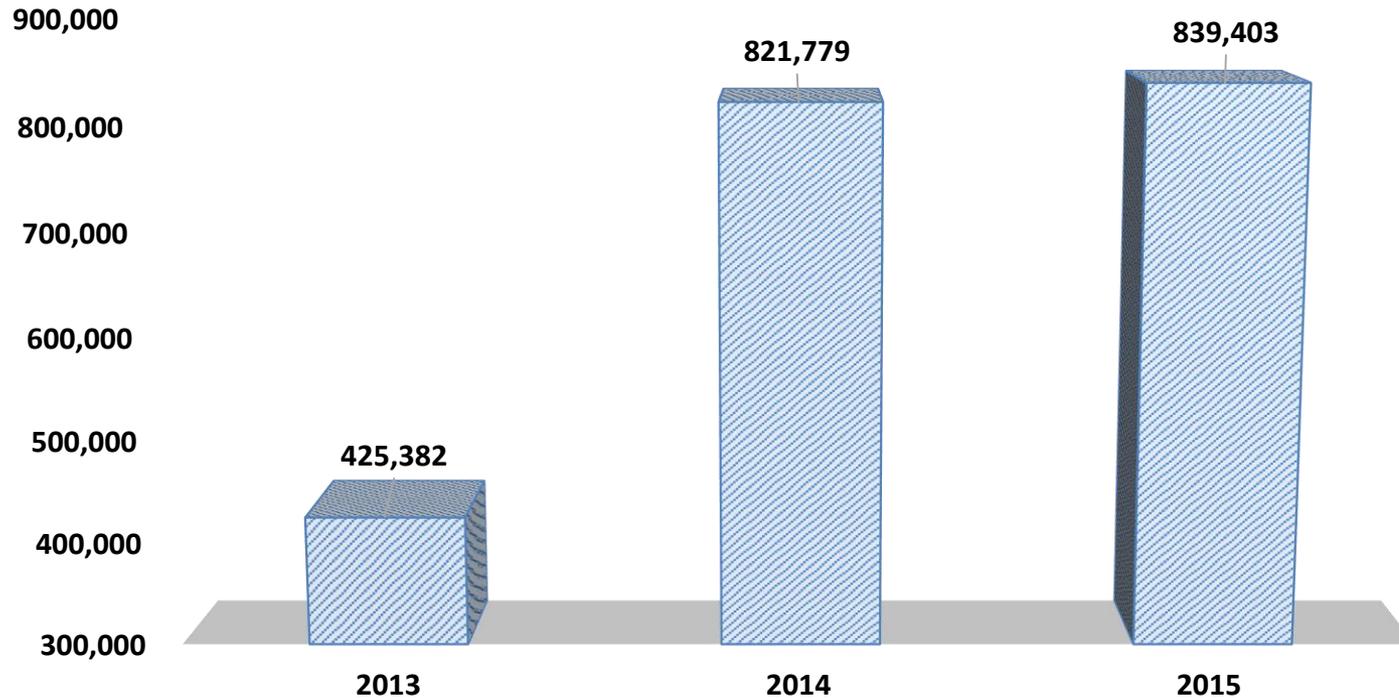


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# WHERE ARE WE NOW?

## BUILDING PERMIT FUND REVENUE

THOUGH MARCH 31<sup>ST</sup>

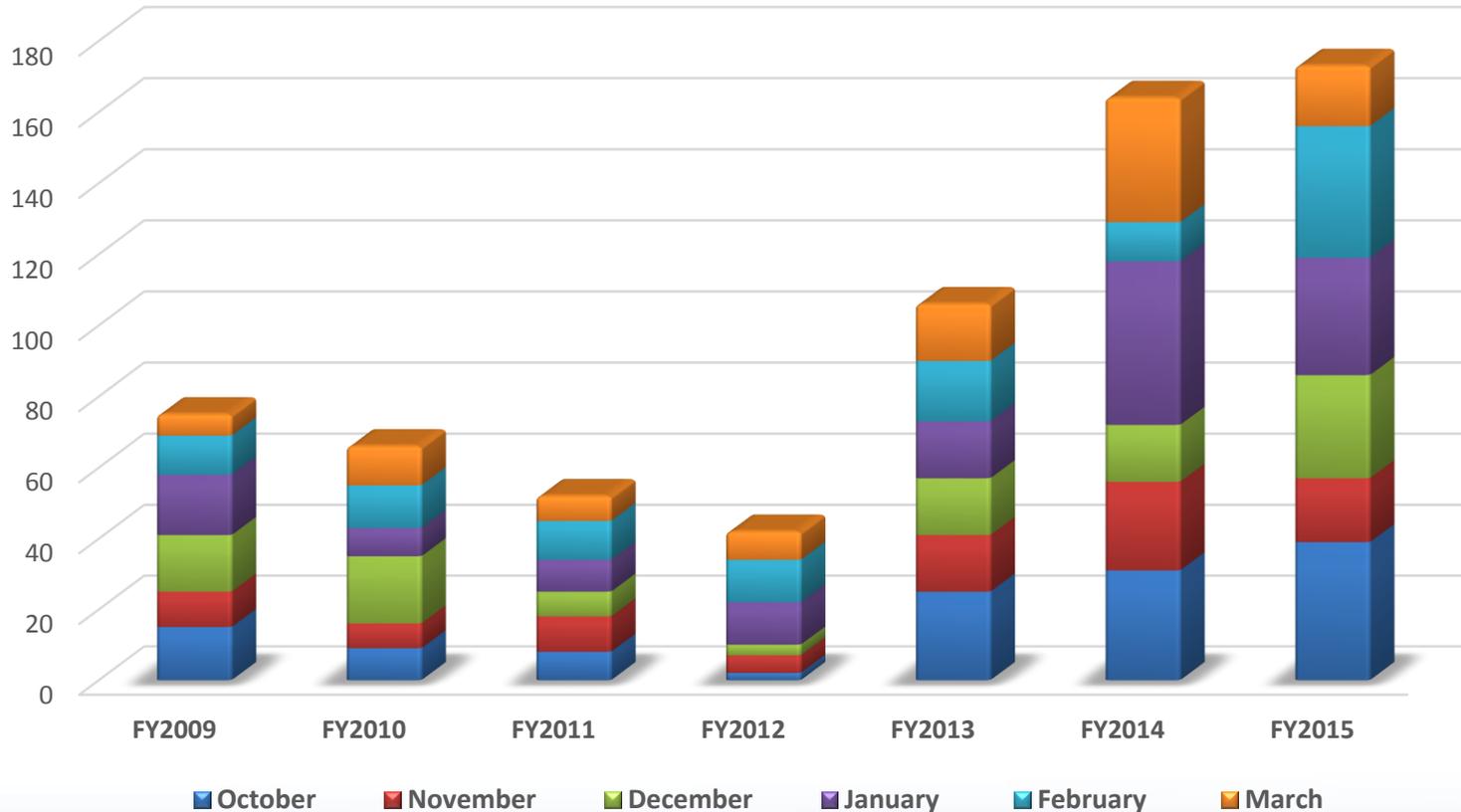


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# WHERE ARE WE NOW?

## SINGLE FAMILY RESIDENTIAL PERMITS

### THROUGH MARCH 31<sup>ST</sup>



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# WHERE ARE WE NOW?

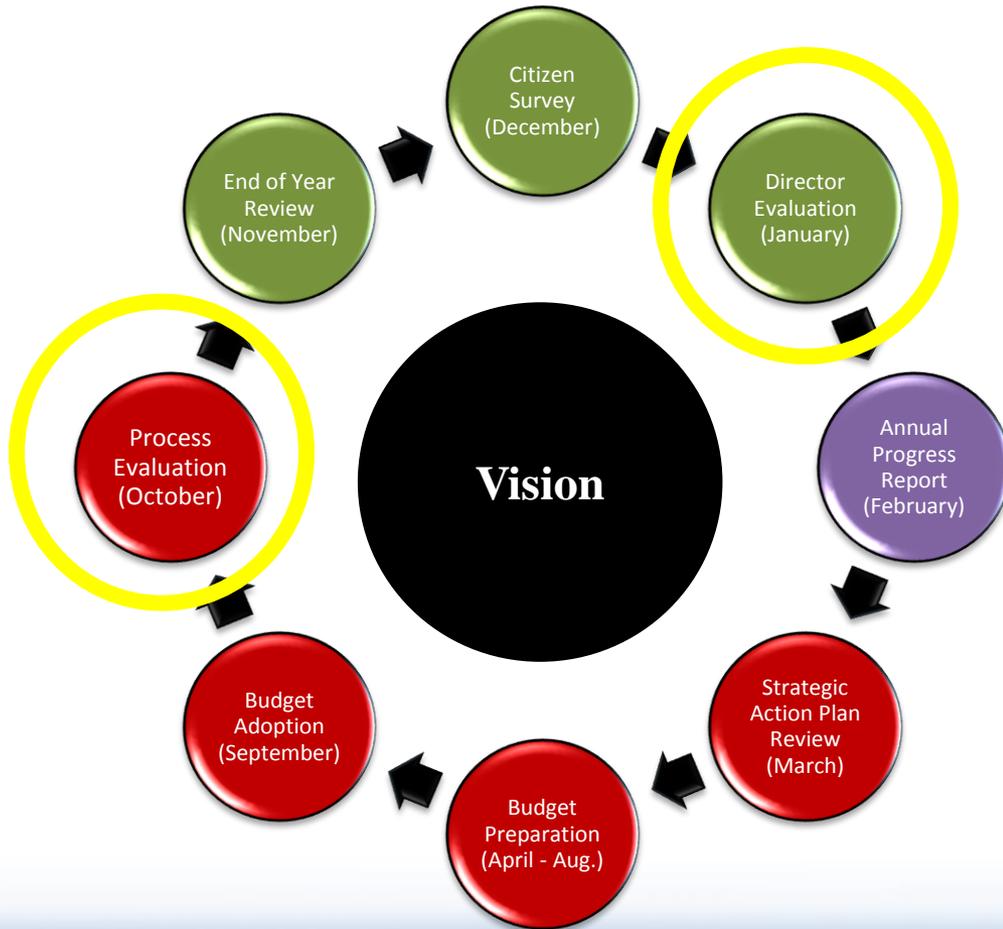
## EXPENDITURES

- ✓ Overall, expenditures are on target for the year
  - Electric is tracking ahead of budget
  - Fuel costs are significantly below budget
- ✓ Capital projects continue to be overseen by the Infrastructure Team
  - All projects are meeting budget expectations
  - PA-1 Water control structure failure estimated to have an impact on the budget of approximately \$450,000



# WHAT'S NEW?

## ADDITIONS TO THE STRATEGIC PLANNING PROCESS



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# WHAT'S NEXT?

## May

12<sup>th</sup> - Fund Review Presentation

26<sup>th</sup> - Long Term Financial Planning Presentation

## June

9<sup>th</sup> - Revenue Source Presentation

30<sup>th</sup> - Property Tax Primer Presentation

## July

14<sup>th</sup> - Budget Workshop - General Fund

21<sup>st</sup> - Budget Workshop - Adopt Proposed Millage Rate

28<sup>th</sup> - Budget Workshop - Proprietary Funds

## August

11<sup>th</sup> Budget Workshop – Special Revenue Funds & Capital Funds

25<sup>th</sup> - Final Proposed Budget Presentation

## September

Public Hearing to tentatively adopt millage rate and budget

Final Public Hearing to adopt final millage and budget



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