# Long Term Financial Planning

#### Tuesday, June 7<sup>th</sup> 2016

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## **Budget Preparation Timeline**

#### January - March

First Quarter Review

Annual Financial Audit

Revise 10 Year Infrastructure Plan

Presentation of Annual Progress Report and Citizen Survey Results to City Council

#### April

Second Quarter Review

Annual Update of the Strategic Action Plan

Presentation of the Year to Date Budget

Departments Begin FY 2017 Budget Input



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## **Budget Preparation Timeline**

#### May – June (Budget Preparation Series to City Council)

**T**Fund Accounting Presentation

□Long Term Financial Planning Presentation

□ Revenue Source & Property Tax Presentation

#### July – August (Budget Workshops)

General Fund Budget Workshop

Adopt Maximum Millage Rate

Proprietary Funds Budget Workshop

**Third Quarter Review** 

□ Special Revenue & Capital Fund Budget Workshop

□ Final Proposed Budget Presentation



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## **Budget Preparation Timeline**

#### September

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

#### **October – December**

- **Given Service Service And Close-out**
- □End of Year Review





### **Presentation Overview**

- Background
- Goals & Objectives for Long Term Financial Planning
- Assumptions & Considerations
- Deliverables
- Major Fund Forecast





## Background

Aligns financial capacity with long-term objectives Insight into the future financial capacity of our organization

Establishes the foundation for strategies to be developed

Helps achieve longterm sustainability

Integral part of Strategic Planning Process

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Shows financial accountability



## Policy

The Long Term Planning policy and other long term planning documents can be found on the finance page of the City's website. Long Term Financial Plan

PLANNING PROCESS The long-term financial plan is the foundation of the strategic planning process. The plan provides direction for the allocation of resources and ensures fiscal responsibility. The long-term plan is reviewed The long-term financial plan is the foundation of the strategic planning process. The plan provides and ensures fiscal responsibility. The long-term plan is reviewed ach year after the annual financial audit and during the annual budget preparation. The direction for the allocation of resources and ensures fiscal responsibility. The long-term plan is reviewed each year after the annual financial audit and during the annual budget preparation. The timing of the review allows staff an opportunity to evaluate existing polices in order to implement new and revised each year after the annual financial audit and during the annual budget preparation. The timing of the review allows star an opportunity to evaluate existing polices in order to implement on strategies before fiscal constraints negatively impact the budget. This practice allowed the City to remain

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PERSONNEL As economic conditions improve, the job market is becoming more competitive. This was apparent this past year as many long-time employees left employment with the City to pursue new endeavors. In an

As economic conditions improve, the job market is becoming more competitive. This was apparent with the City to pursue new endeavors. In and to remain competitive in the current job market, the fiscal Past year as many long-time employees left employment with the City to pursue new endeavors. In an effort to mitigate the loss of talented staff, and to remain competitive in the current job market. In an estimate salary adjustment of 2% as well as provisions for ment increases not

effort to mitigate the loss of talented staff, and to remain competitive in the current job market, the fiscal year 2016 budget includes an base salary adjustment of 2% as well as provisions for ment increases in to exceed an average of 2% department wide. City Council also approved an additional 1% ment Vear 2016 budget includes an base salary adjustment of 2% as well as provisions for ment increases not be exceed an average of 2% department wide. City Council also approved an additional increases not increase in the fiscal year 2016 budget to recognize high performing employees.

In fiscal year 2013, landscaping services were brought in-house allowing the City tacilities while increasing the level of service. City In fiscal year 2013, landscaping services were brought in-house allowing the City to crews have also completed the construction of many miles of popular multi-use paths reduce its oosts for maintaining city facilities while increasing the level of service. City within the city. In fiscal vear 2015 the Fleet Management division took over the

Crews have also completed the construction of many miles of popular multi-use paths within the city. In fiscal year 2015 the Fleet Management division took over the maintenance of Fire fleet and in fiscal year 2016 a move to a brand new City Hall within the city. In fiscal year 2015 the Fleet Management division took over the maintenance of Fire fleet and in fiscal year 2016 a move to a brand new City Hall promoted a decision to bring custodial services in-house.

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In HOUSE PROJECTS One way that the Citly continues to maintain lean operating costs, while raising the bar on the level of service being provided, is by evaluating all project needs before using One way that the City continues to maintain lean operating costs, while raising the bar on the level of service being provided, is by evaluating all project needs before using an outside contractor. Whenever possible, our talented staff is used to complete proon the level of Service being provided, is by evaluating all project needs before using an outside contractor. Whenever possible, our talented staff is used to complete using jects that would have otherwise been outsourced. During the planning stage, staff

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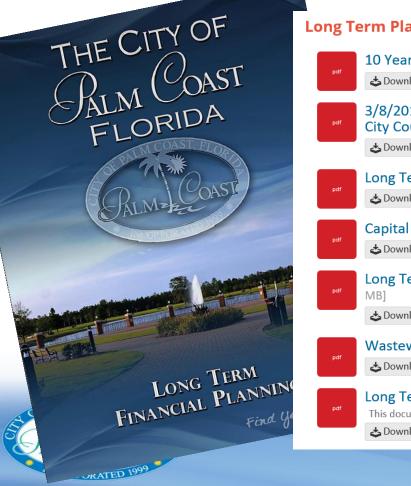
thanges continue to produce cost savings while boosting morale among s. Staff continues monitoring in-house programs closely to ensure the change onlinue to produce a cost savings while increasing the guality of services.

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PERSONNEL

IN-HOUSE PROJECTS



#### Long Term Planning

10 Year Infrastructure Plan (revised 3/8/2016) [92.06 KB]

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3/8/2016 - 10 Year Infrastructure Funding Plan Presentation to City Council [5.07 MB]

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Long Term Financial Plan - 2016 [661.87 KB] 📥 Download 🛛 📥 View In Browser

Capital Projects FY 2016 Q1 Estimated Timeline [83.68 KB]

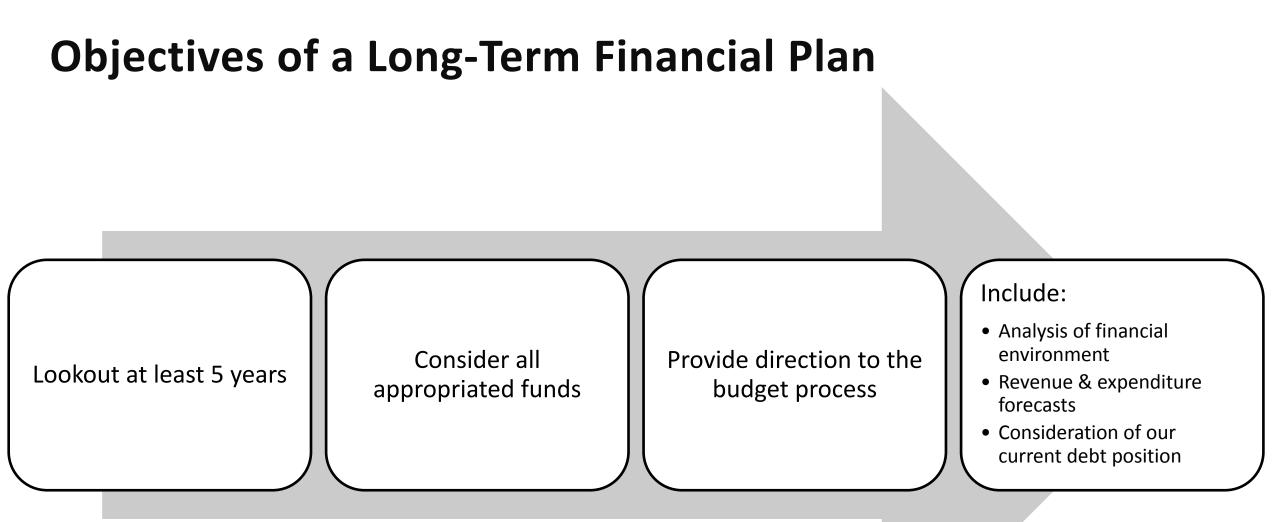
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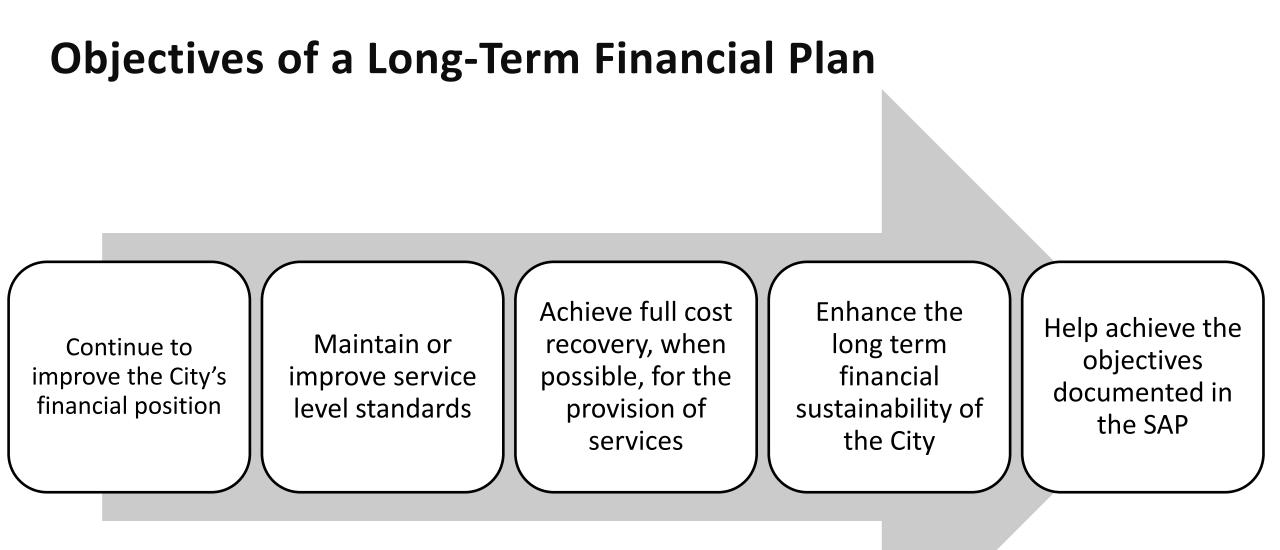
Wastewater Management System Facilities Plan [24.94 MB]

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Long Term Financial Planning Policy [575.03 KB] This document defines the process used for long term financial planning. 📥 Download 🛛 📥 View In Browser

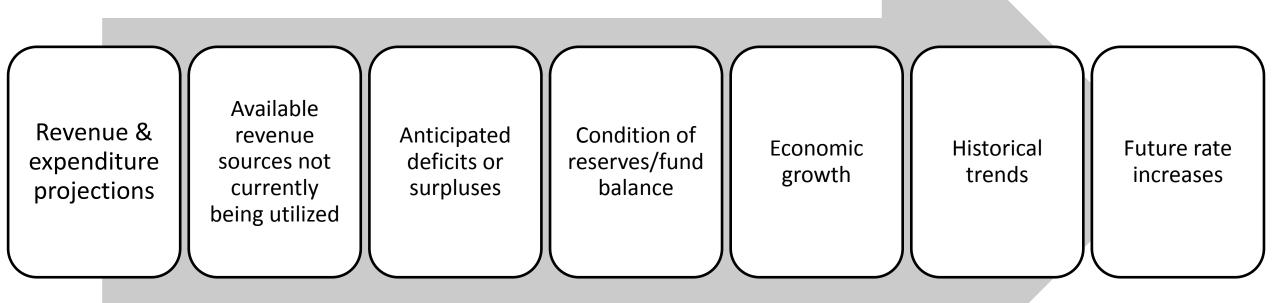






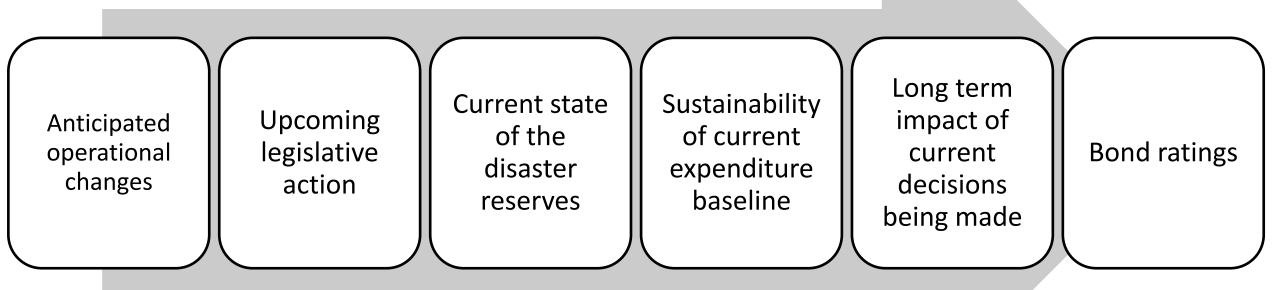


## Assumptions & Consideration



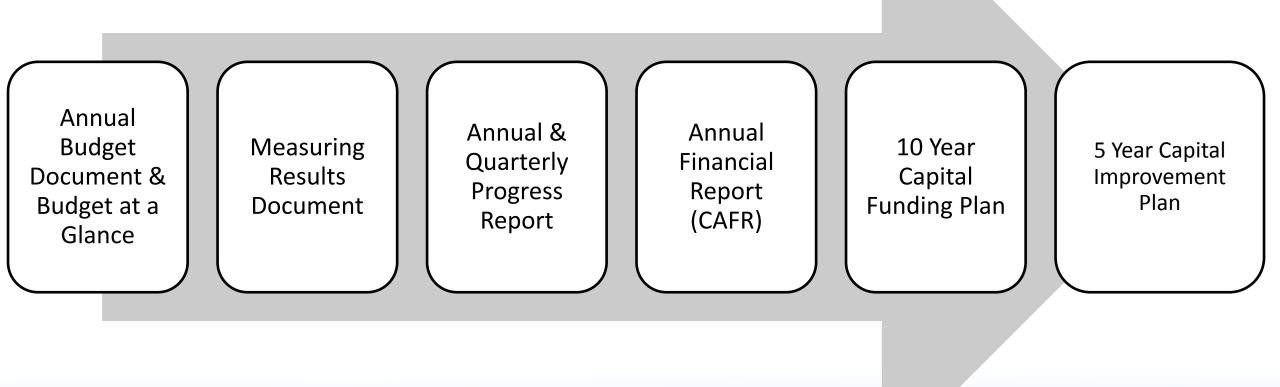


## **Assumptions & Consideration**

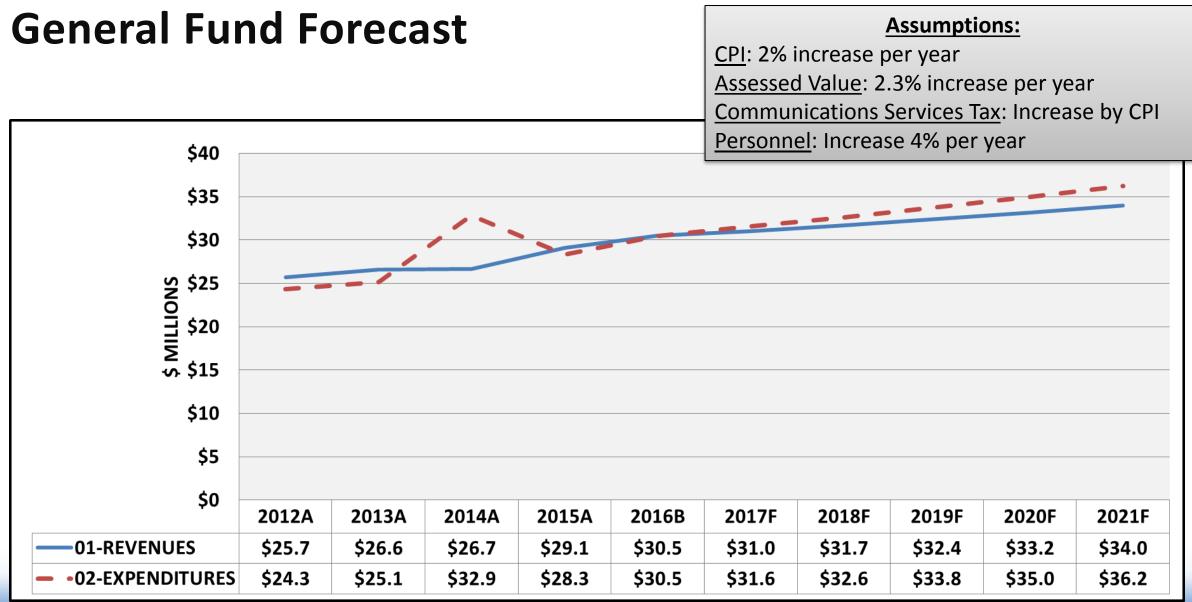




## Deliverables

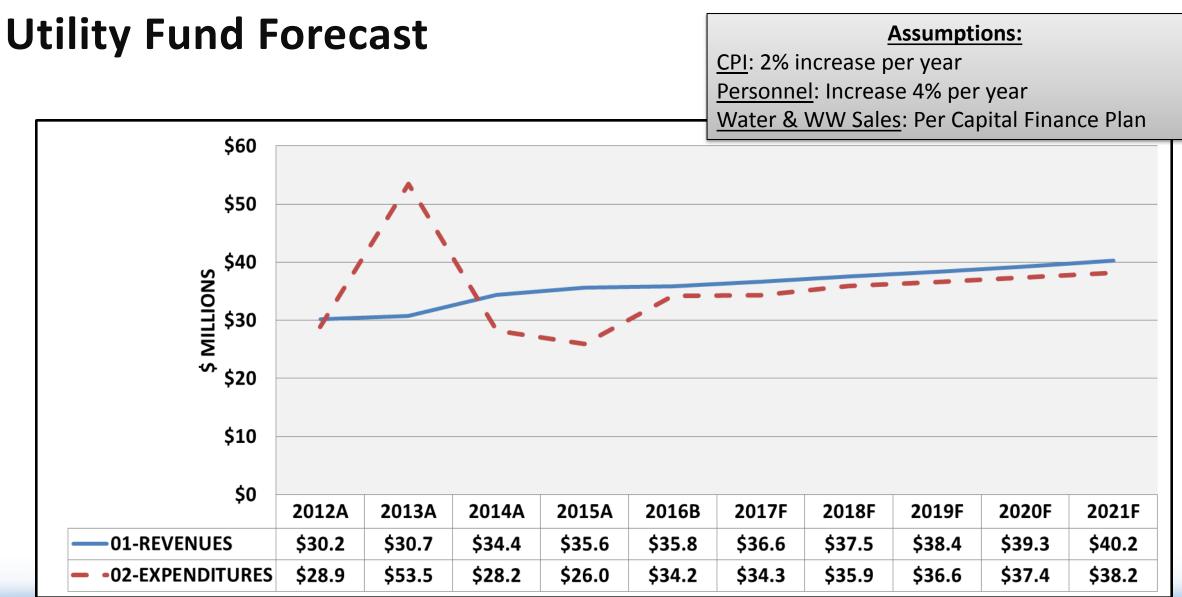




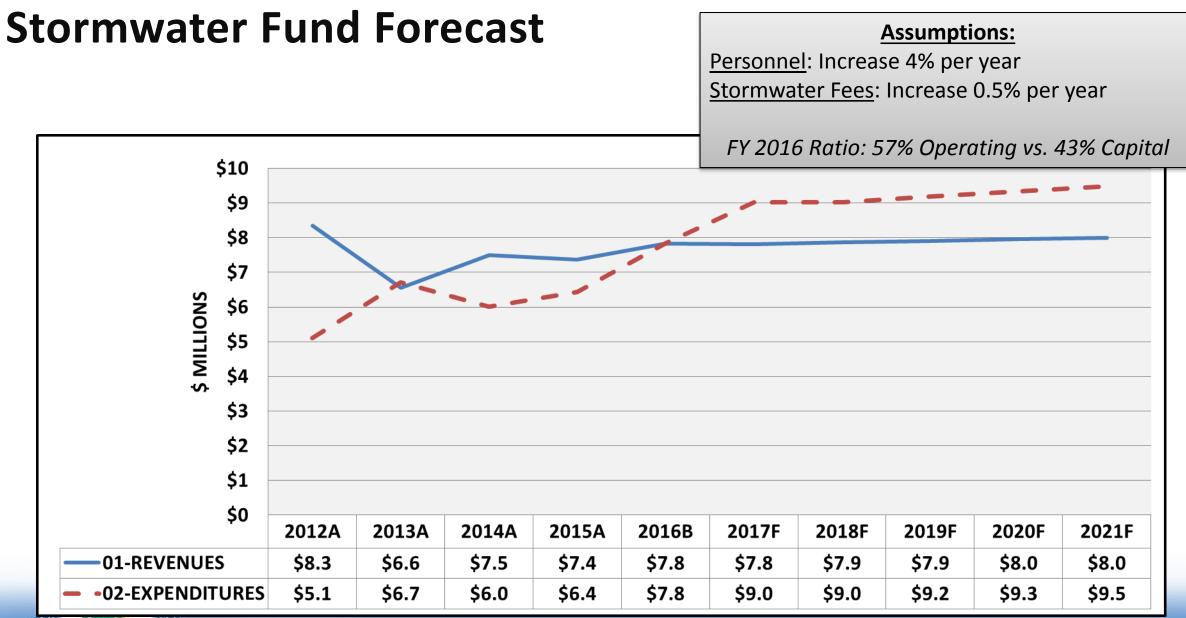












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# **Looking Ahead**

June:

21<sup>st</sup> Revenue Source & Property Tax Presentation July:

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

19th - Adopt Maximum Millage Rate

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

August:

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

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23<sup>rd</sup> - Final Proposed Budget Presentation

#### September:

Public Hearing to tentatively adopt millage rate and budget Final Public Hearing to adopt final millage and budget

