

# Long Term Financial Planning

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# Budget Preparation Timeline

## January - March

- First Quarter Review
- Annual Financial Audit
- Presentation of Annual Progress Report
- Survey Results to City Council
- Annual Update of the Strategic Action Plan

## April

- Revise 10 Year Infrastructure Plan
- Year to Date Budget Results Presentation
- Fund Accounting & Revenue Presentation
- Second Quarter Review
- Departments Begin FY 2018 Budget Preparation



# Budget Preparation Timeline

## May – June

- Long Term Financial Planning Presentation
- Property Tax Review Presentation

## July - August

- General Fund Budget Workshop
- Adopt Maximum Millage Rate (August 4<sup>th</sup> deadline)
- Third Quarter Review
- Proprietary, Special Revenue & Capital Funds Budget Workshop
- Final Proposed Budget Presentation



# Budget Preparation Timeline

## September

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

## October – December

- FY 2017 Year End Close-out
- End of Year Review with Departments



# Presentation Overview

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



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# 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 long-term sustainability

Integral part of Strategic Planning Process

Shows financial accountability



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# Objectives of a Long-Term Financial Plan

Lookout at least 5 years

Consider all appropriated funds

Provide direction to the budget process

Include:

- Analysis of financial environment
- Revenue & expenditure forecasts
- Consideration of our current debt position



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# Objectives of a Long-Term Financial Plan

Continue to improve the City's financial position

Maintain or improve service level standards

Achieve full cost recovery, when possible, for the provision of services

Enhance the long term financial sustainability of the City

Help achieve the objectives documented in the SAP



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# Assumptions & Consideration

Revenue & expenditure projections

Available revenue sources not currently being utilized

Anticipated deficits or surpluses

Condition of reserves/fund balance

Economic growth

Historical trends

Future rate increases



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# Assumptions & Consideration

Anticipated  
operational  
changes

Upcoming  
legislative  
action

Current state  
of the  
disaster  
reserves

Sustainability  
of current  
expenditure  
baseline

Long term  
impact of  
current  
decisions  
being made

Bond ratings



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# Deliverables

Annual  
Budget  
Document &  
Budget at a  
Glance

Measuring  
Results  
Document

Annual &  
Quarterly  
Progress  
Report

Annual  
Financial  
Report  
(CAFR)

10 Year  
Capital  
Funding Plan

5 Year Capital  
Improvement  
Plan





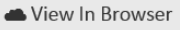


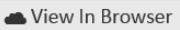


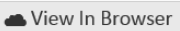

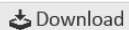
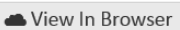









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# Deliverables

The policy and other planning documents can be found on the Finance page of the City's website.



## Long Term Planning

-  [10 Year Infrastructure Plan \(revised 3/8/2016\)](#) [92.06 KB]  
 
-  [3/8/2016 - 10 Year Infrastructure Funding Plan Presentation to City Council](#) [5.07 MB]  
 
-  [Long Term Financial Plan - 2016](#) [661.87 KB]  
 
-  [Capital Projects FY 2016 Q1 Estimated Timeline](#) [83.68 KB]  
 
-  [Long Term Financial Planning Presentation to City Council](#) [1.17 MB]  
 
-  [Wastewater Management System Facilities Plan](#) [24.94 MB]  
 
-  [Long Term Financial Planning Policy](#) [575.03 KB]  
This document defines the process used for long term financial planning.  
 



# General Fund Forecast

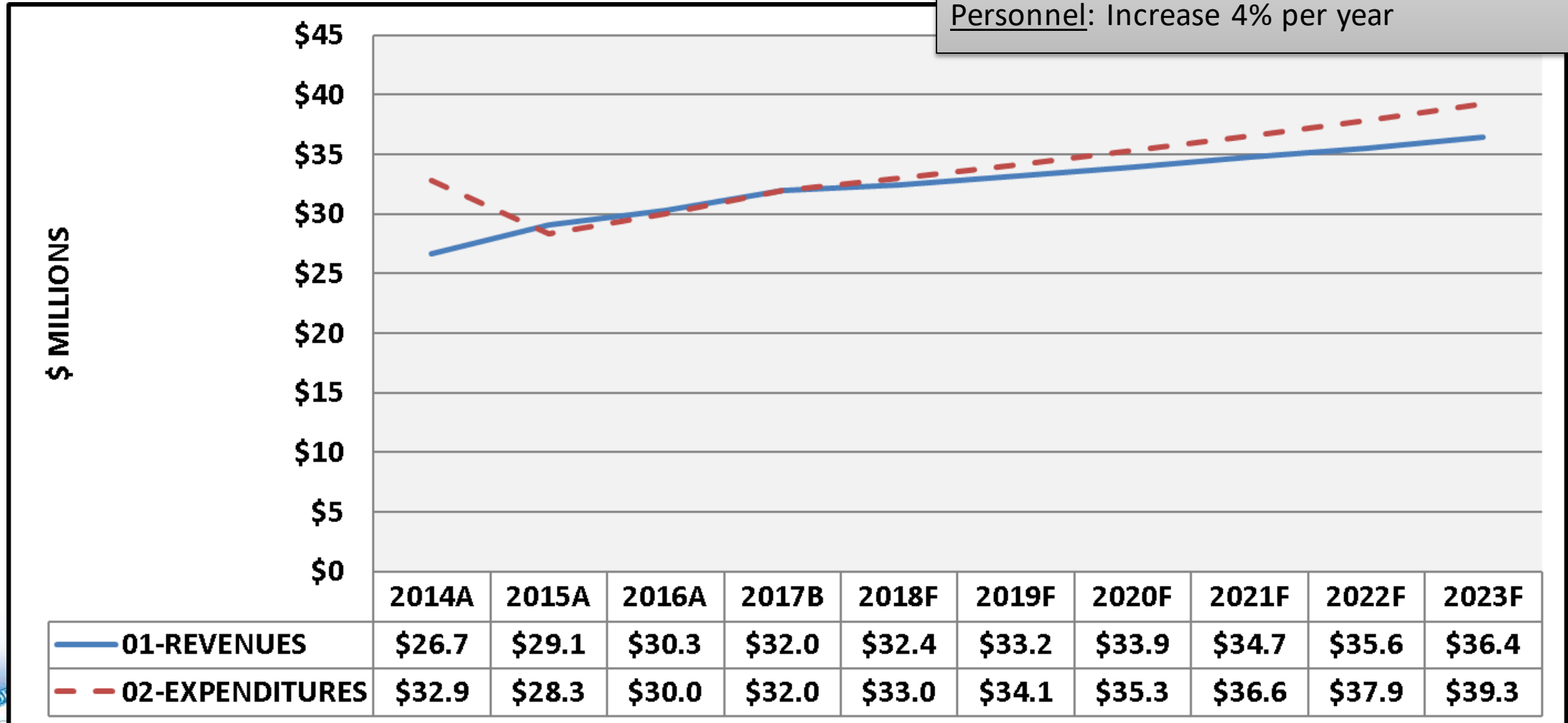
## Assumptions:

CPI: 2% increase per year

Assessed Value: 2.3% increase per year

Communications Services Tax: Increase by CPI

Personnel: Increase 4% per year



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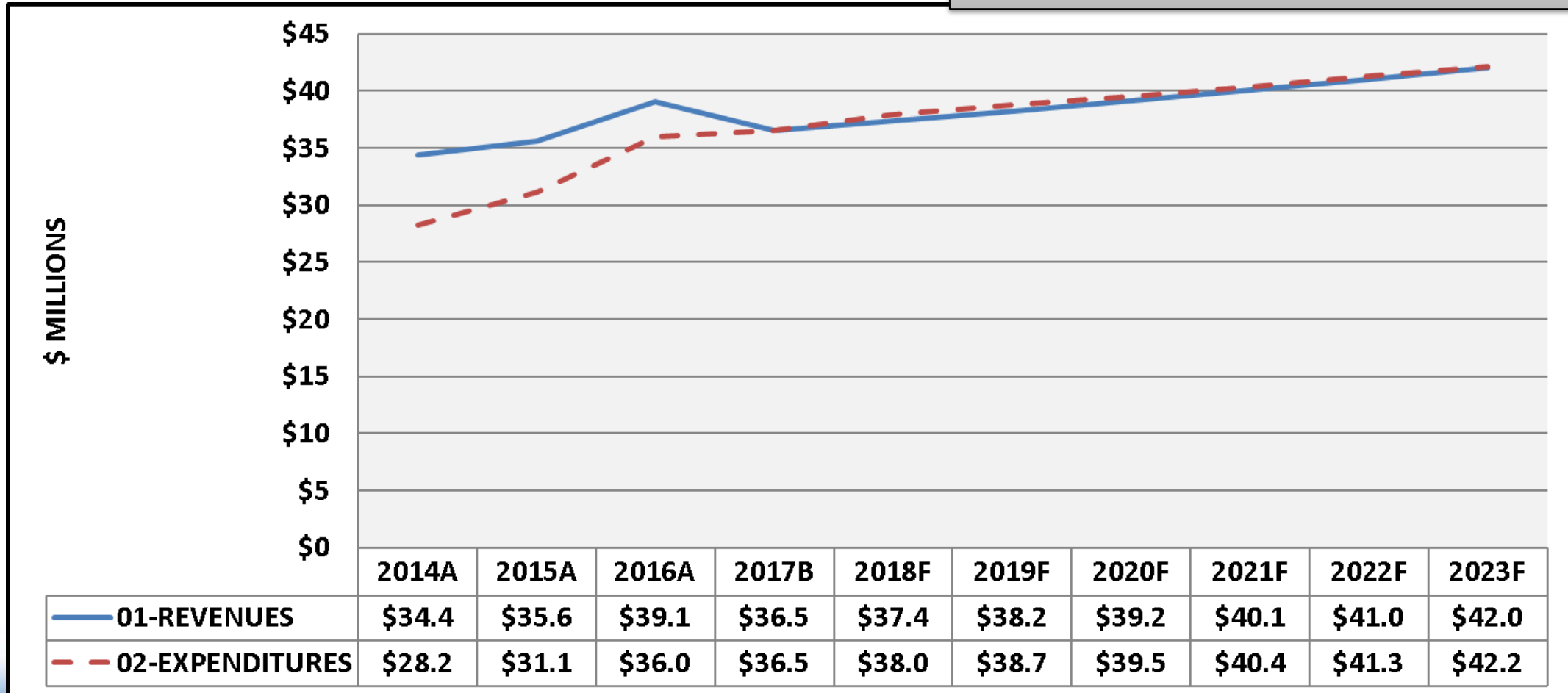
# Utility Fund Forecast

## Assumptions:

CPI: 2% increase per year

Personnel: Increase 4% per year

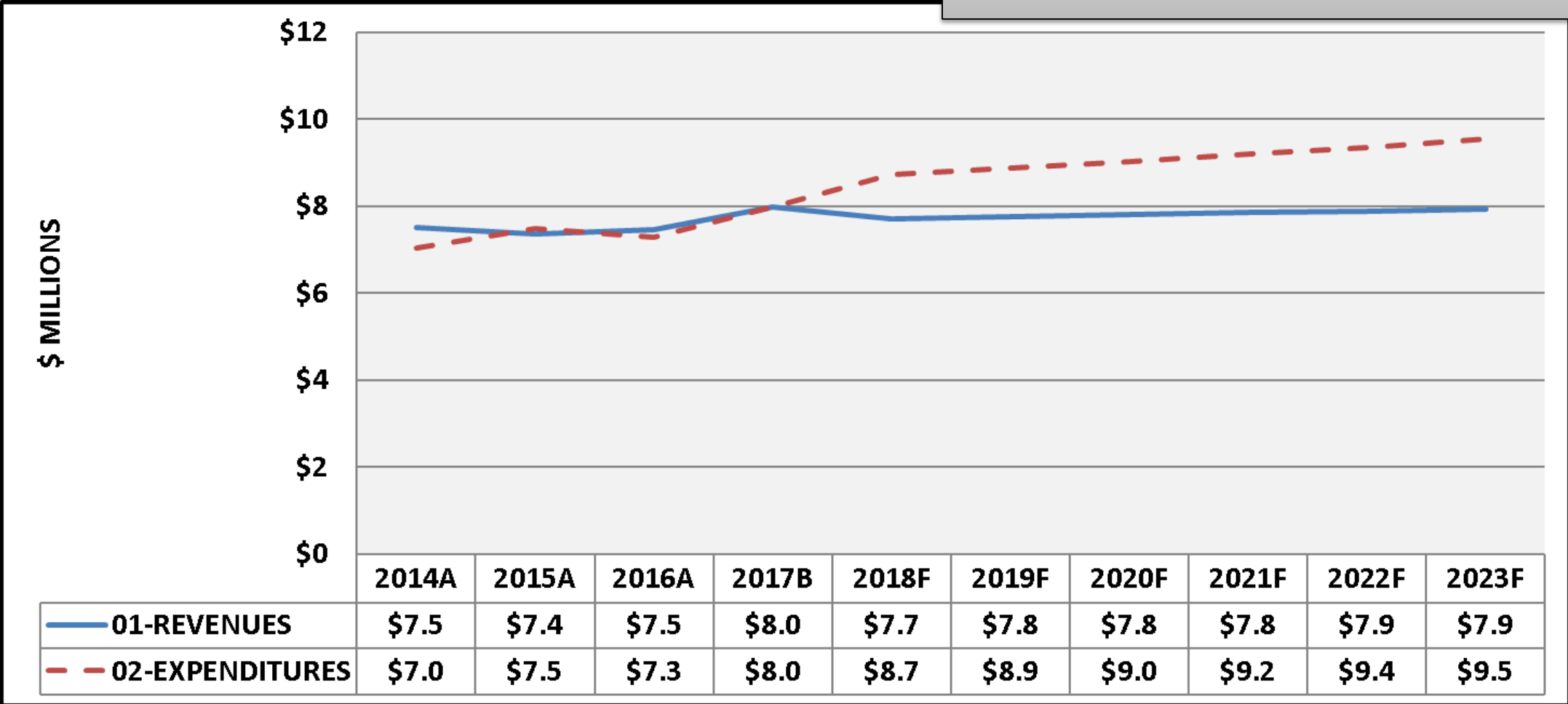
Water & WW Sales: Per Capital Finance Plan



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# Stormwater Fund Forecast

**Assumptions:**  
Personnel: Increase 4% per year  
Stormwater Fees: Increase 0.5% per year



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# Looking Ahead

**June 13<sup>th</sup>**

Property Tax Presentation

**July 11<sup>th</sup>**

Budget Workshop - General Fund

**July 18<sup>th</sup>**

Adopt Maximum Millage Rate (August 4<sup>th</sup> deadline)

**August 8<sup>th</sup>**

Budget Workshop – Proprietary Special Revenue Funds & Capital Funds

**August 29<sup>th</sup>**

Final Proposed Budget Presentation

**September:**

Public Hearing to adopt tentative millage rate and Budget & Final Public Hearing to adopt final millage and budget



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