


FY16 REVENUE AND EXPENDITURE OVERVIEW

Council Work Session
April 20, 2014



AGENDA

- Revenue Update
 - Expenditures
 - Salary & Benefits Update
 - Base Budget
 - CIP
 - Budget Supplementals
 - Next Steps
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- Several thin, white, parallel diagonal lines are positioned in the bottom right corner of the slide, extending from the right edge towards the center.

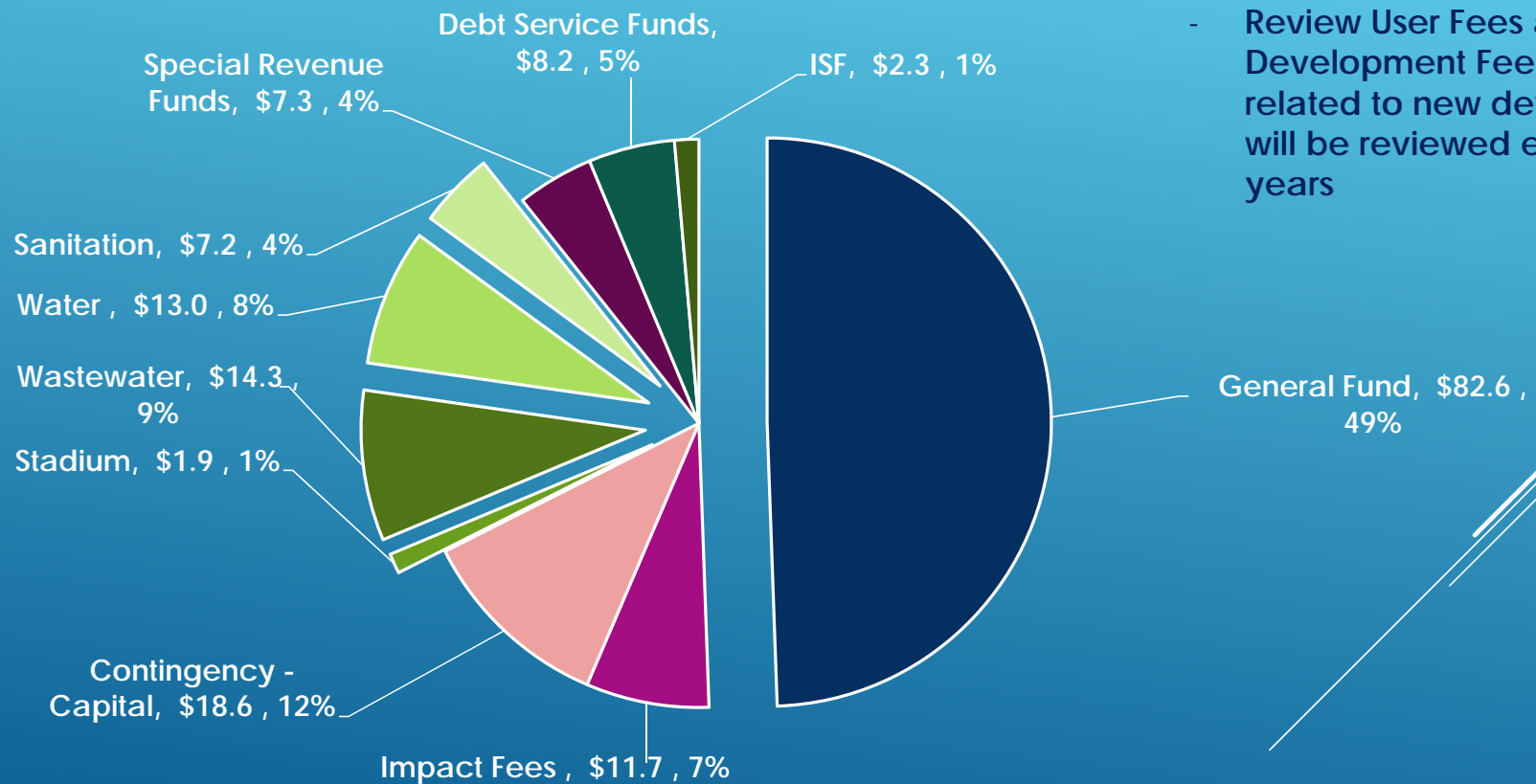
REVENUES



FY16 - CITYWIDE REVENUE

(IN MILLIONS)

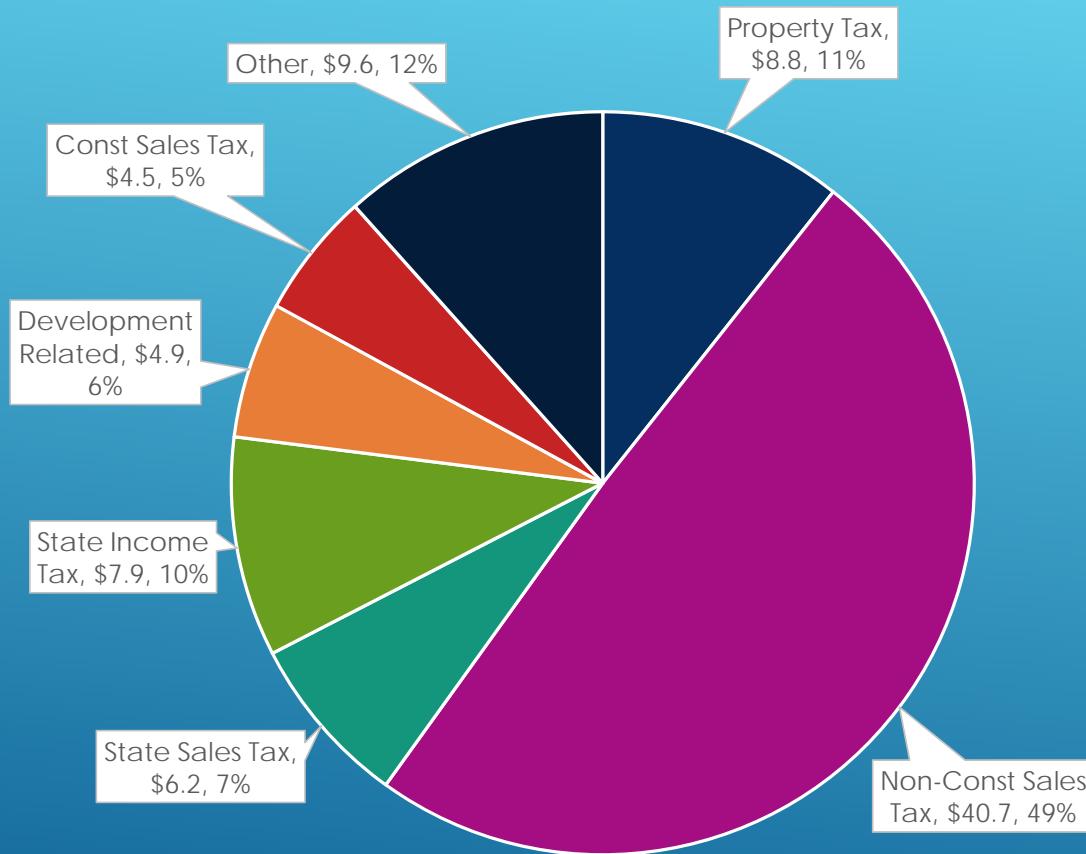
Total: \$167.1 Million



Key Revenue Policies:

- Maintain a diversified and stable revenue system for fiscal health
- Review User Fees and Development Fees for related to new development will be reviewed every 3-5 years

FY16 – GENERAL FUND REVENUE



Other General Fund Resources:

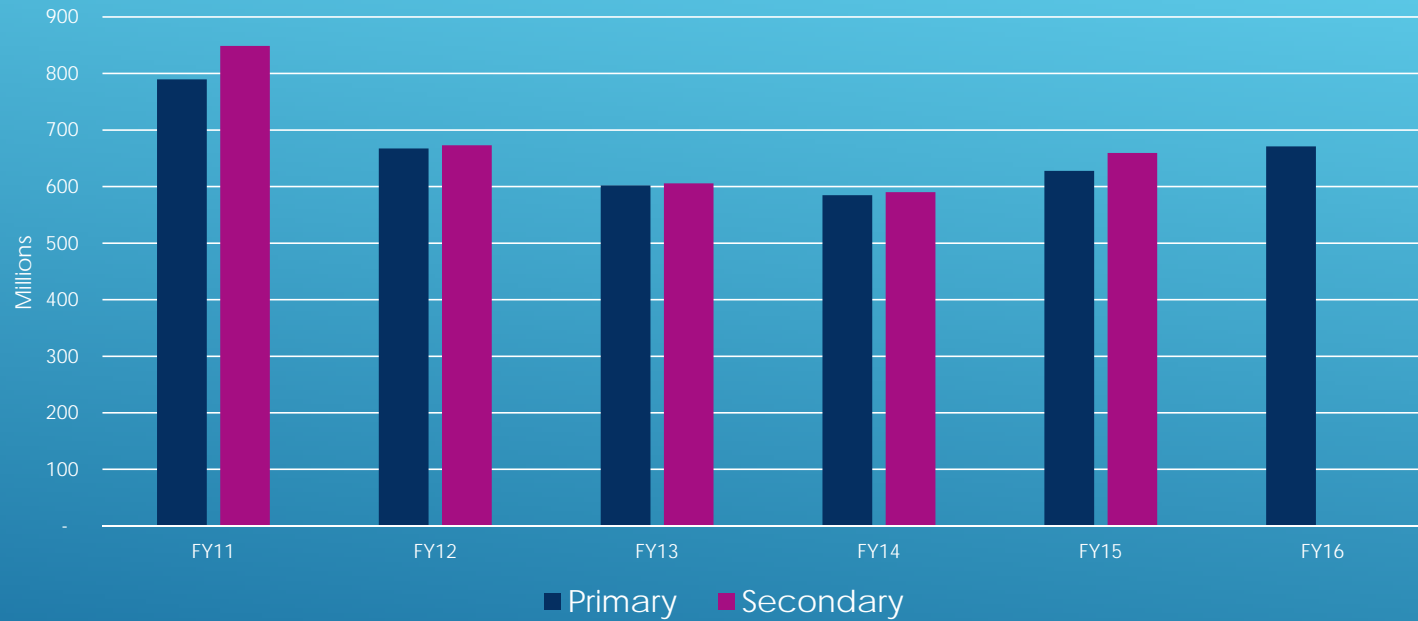
- Transfers from Enterprise Funds
- Estimated Rolled Over Fund Balance/Contingency - \$27.5M

| General Fund Revenue Categories | Budget FY15 | Estimate FY15 | Projected FY16 | % Change FY15 to FY16 Budget |
|---|----------------|------------------|-------------------|------------------------------------|
| Property Tax | 8.4 | 8.4 | 8.8 | 5% |
| Sales Tax (Non-Construction) | 36.2 | 38.8 | 40.7 | 12% |
| Urban Revenue Sharing (Income Tax) | 7.9 | 7.9 | 7.9 | 0% |
| Auto Lieu | 2.3 | 2.3 | 2.6 | 13% |
| State Shared Sales Tax | 5.9 | 5.9 | 6.2 | 5% |
| Development-Related Revenues (Plan Review, Permit, Inspection Fees) | 5.6 | 5.6 | 4.9 | -13% |
| Other (i.e., Court Fines, Fire Mutual Aid revenue, Recreation & Aquatics, etc.) | 6.3 | 6.9 | 7.0 | 11% |
| Subtotal: Ongoing | 72.6 | 75.8 | 78.1 | 8% |
| One-Time - Construction Sales Tax | 6.0 | 5.1 | 4.5 | -25% |
| TOTAL | 78.6 | 80.9 | 82.6 | 5% |

GENERAL FUND REVENUE

(IN MILLIONS OF DOLLARS)

Assessed Valuation



CITY OF GOODYEAR ASSESSED VALUATION

| | FY 15 Levy | FY15 Rate* | FY 16 Levy | FY16 Rate* |
|--|---------------|---------------|---------------|---------------|
| Primary Property Tax Levy <i>(General Fund – Ongoing Revenue)</i> | \$ 7,431,367 | 1.1836 | \$ 7,807,879 | 1.1637 |
| Secondary Property Tax Levy <i>(General Obligation Bond Debt Service)</i> | \$ 4,527,418 | 0.6864 | \$ 4,738,940 | 0.7063 |
| Totals | \$11,958,785 | 1.8700 | \$12,546,819 | 1.8700 |

*Per \$100 of Assessed Valuation

Related Financial Policy – Levy the maximum Primary Property Tax.

PROPERTY TAX LEVIES

- ▶ HURF provided by others
- ▶ Sanitation no rate change, account growth
- ▶ Stadium based on trends
- ▶ Impact Fees
 - ▶ Permits not at planned level
 - ▶ Revenue and therefore projects pushed later in 10 year plan

OTHER FUNDS REVENUE HIGHLIGHTS

- ▶ Integrated Water Master Plan (IWMP) & Asset Management studies
- ▶ Citizen committee
- ▶ Draft plan for capital projects under review
- ▶ Rate study scheduled to complete after budget is adopted
- ▶ FY16 Budget Appropriation needed to implement adopted recommendations
 - ▶ Current rate structure funded budget
 - ▶ Proposed but not yet funded
 - ▶ Highest cost option
 - ▶ Block use of unfunded budget
 - ▶ Release blocked budget based on approved rates

Key Revenue Policy:

- Enterprise funds should be self-sufficient

WATER AND WASTEWATER UTILITY RATE STUDY UPDATE & BUDGET APPROACH

EXPENDITURES

