


# 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
- 

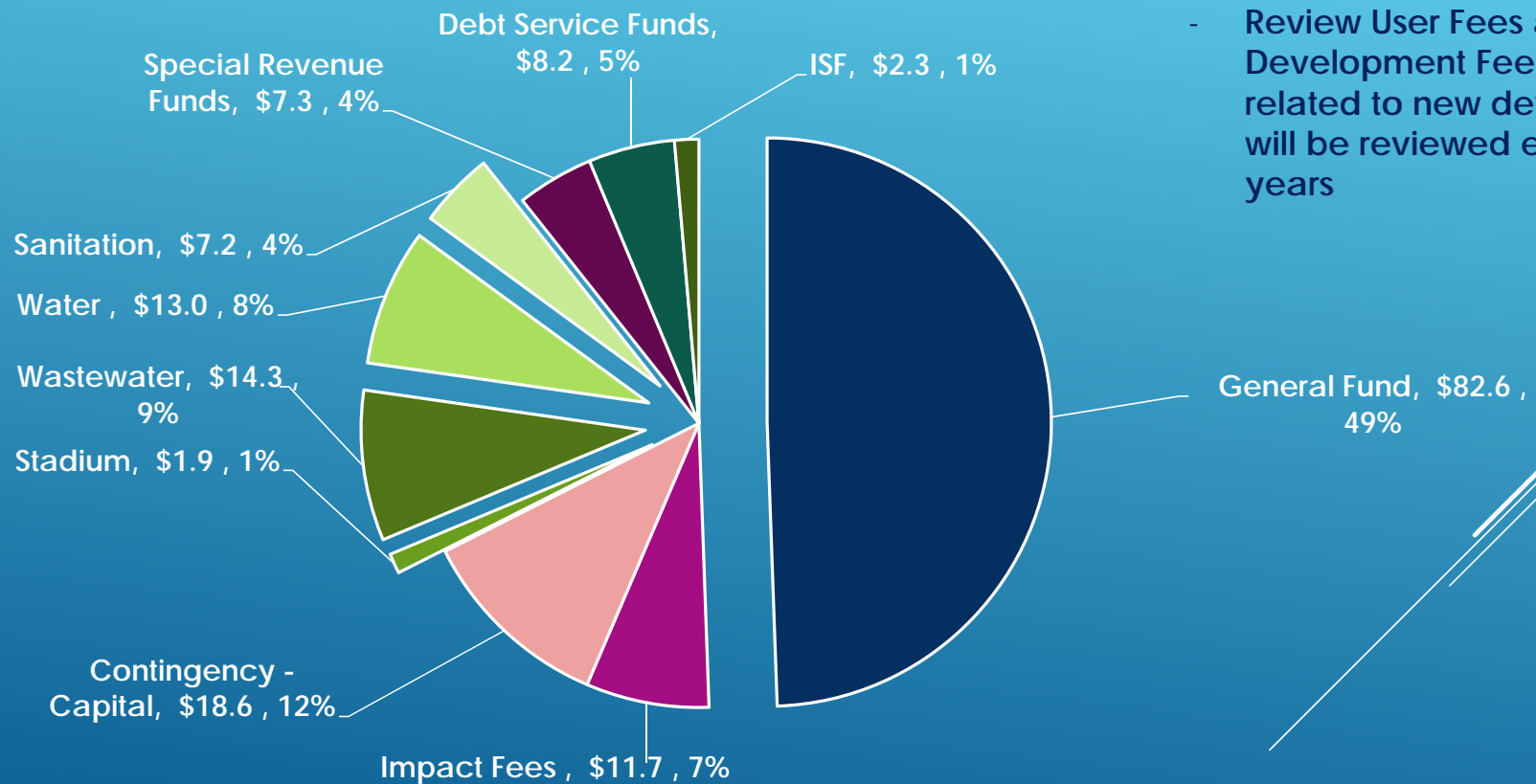
# REVENUES



# FY16 - CITYWIDE REVENUE

(IN MILLIONS)

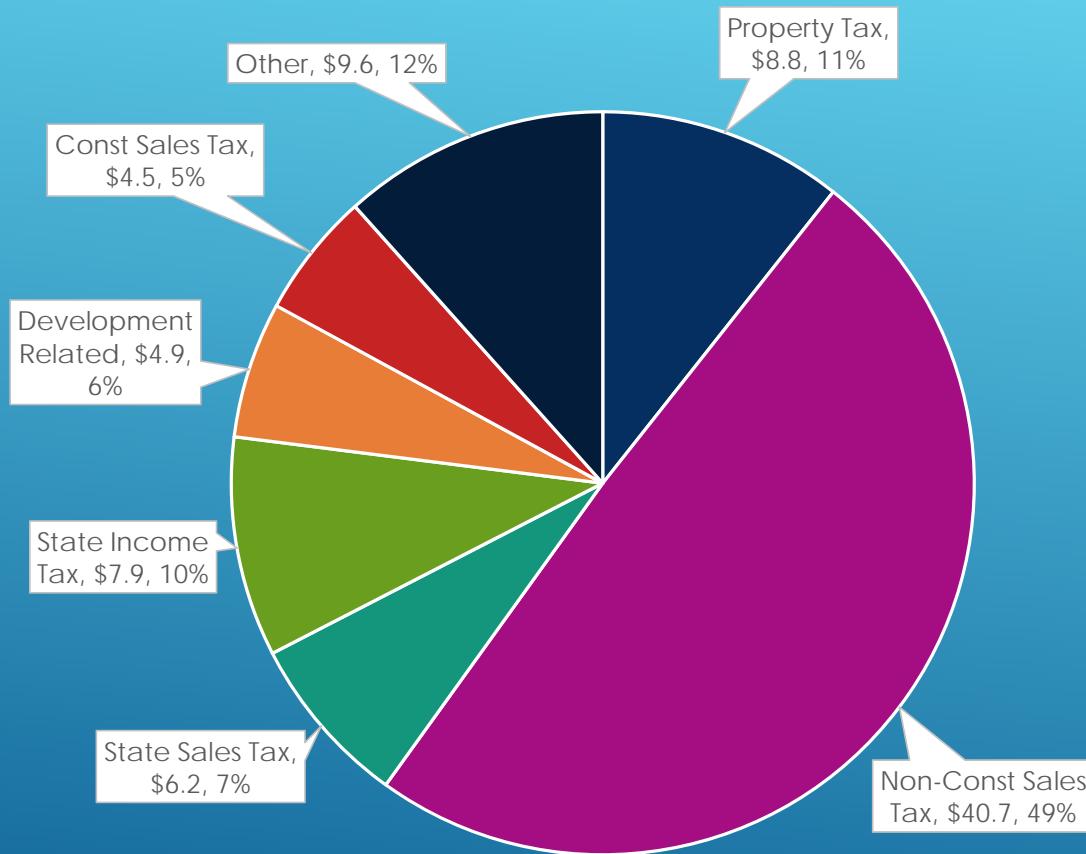
Total: \$167.1 Million



## 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:

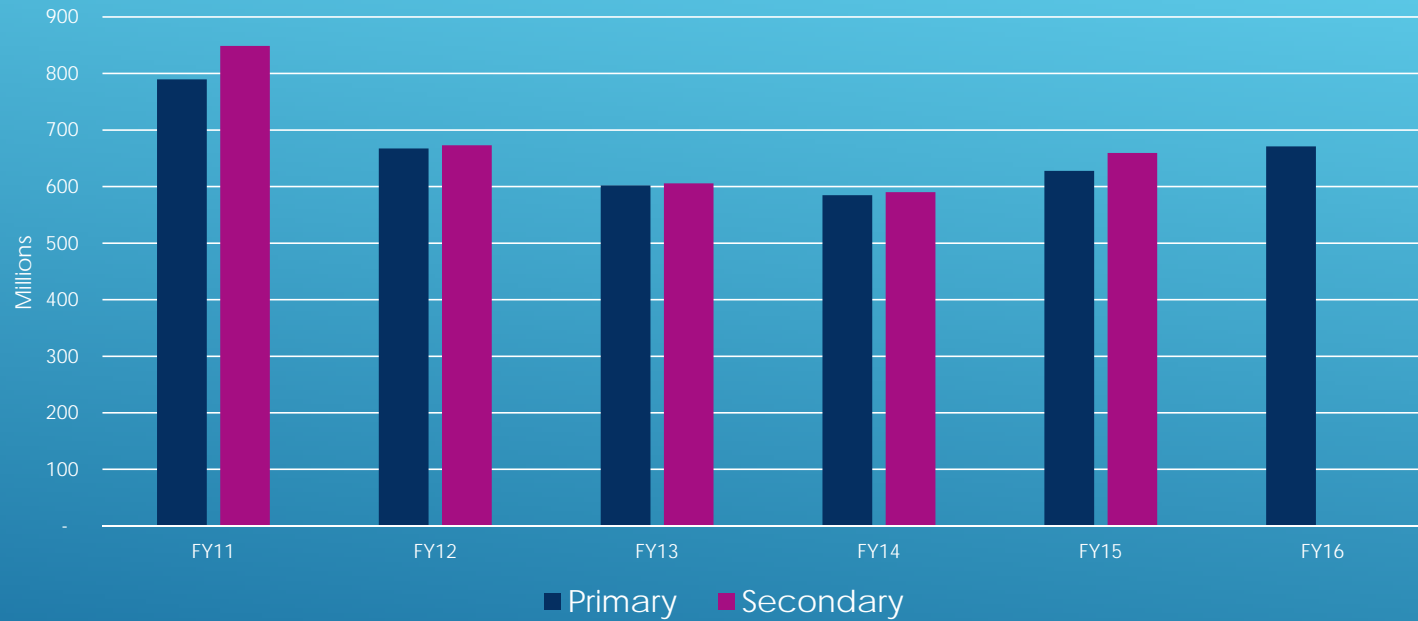
- Transfers from Enterprise Funds
- Estimated Rolled Over Fund Balance/Contingency - \$27.5M

| General Fund Revenue Categories   | Budget<br>FY15 | Estimate<br>FY15 | Projected<br>FY16 | % Change<br>FY15 to FY16<br>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<br>(Plan Review, Permit, Inspection Fees)                | 5.6            | 5.6              | 4.9               | -13%                               |
| Other (i.e., Court Fines, Fire Mutual<br>Aid revenue, Recreation & Aquatics,<br>etc.) | 6.3            | 6.9              | 7.0               | 11%                                |
| <b>Subtotal: Ongoing</b>  | <b>72.6</b>    | <b>75.8</b>      | <b>78.1</b>       | <b>8%</b>                          |
| One-Time - Construction Sales Tax   | 6.0            | 5.1              | 4.5               | -25%                               |
| <b>TOTAL</b>  | <b>78.6</b>    | <b>80.9</b>      | <b>82.6</b>       | <b>5%</b>                          |

## GENERAL FUND REVENUE

(IN MILLIONS OF DOLLARS)

## Assessed Valuation



# CITY OF GOODYEAR ASSESSED VALUATION

|  | FY 15<br>Levy | FY15<br>Rate* | FY 16<br>Levy | FY16<br>Rate* |
|--|---------------|---------------|---------------|---------------|
| Primary Property Tax Levy<br><i>(General Fund – Ongoing Revenue)</i>         | \$ 7,431,367  | 1.1836        | \$ 7,807,879  | 1.1637        |
| Secondary Property Tax Levy<br><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

