

# FY16 PUBLIC HEARINGS, TRUTH IN TAXATION, AND FINAL BUDGET ADOPTION

City Council Meeting  
June 22, 2015

COAC Numbers: 15-5604 & 15-5605  
Resolution 15-1706



- ▶ **Public Process and Publications**
- ▶ **Changes from Tentative**
- ▶ **Overall Budget**
  - ▶ **Operating**
  - ▶ **Debt Service**
  - ▶ **Capital Projects**
- ▶ **Next Steps**

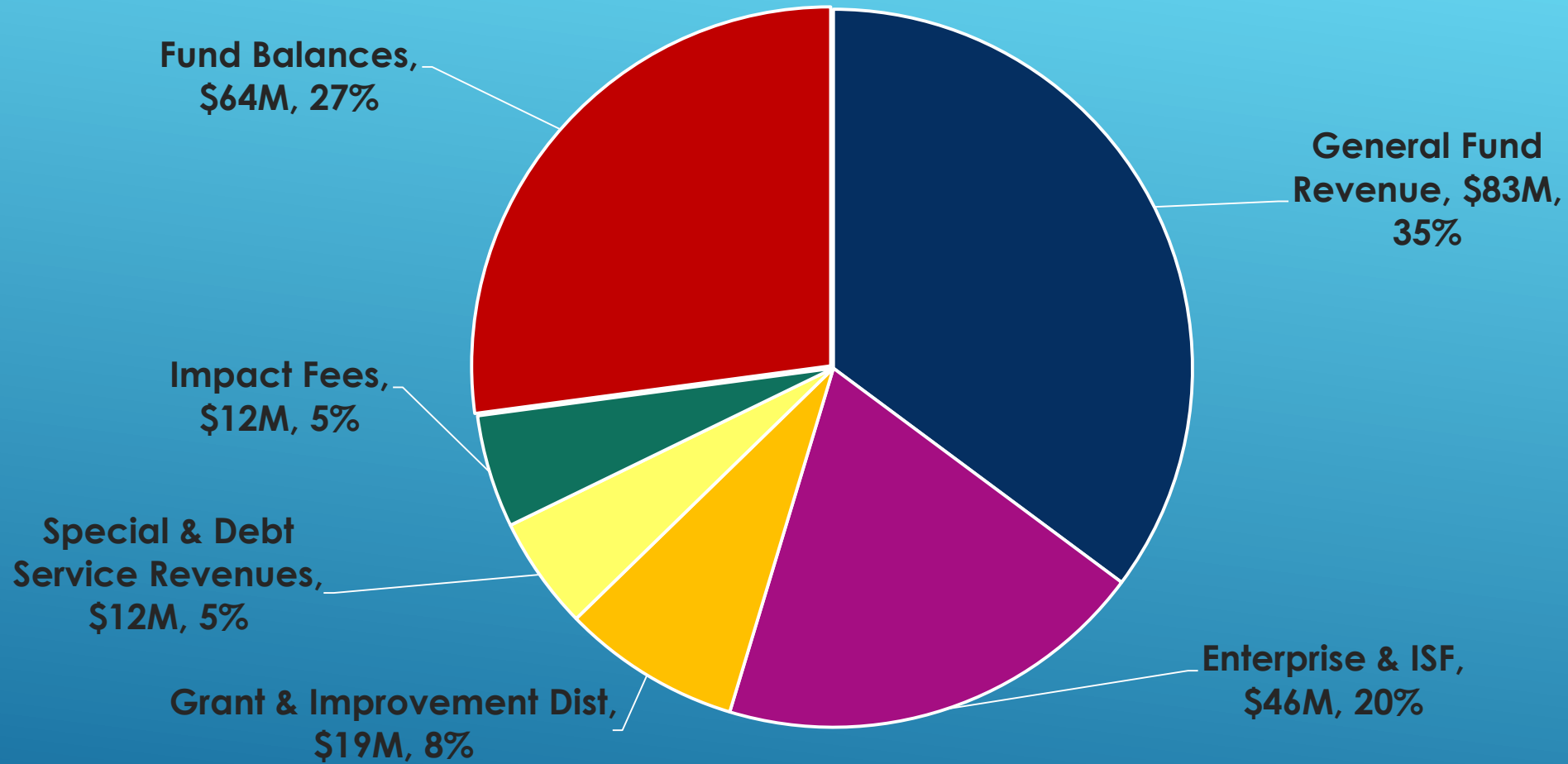
## **PRESENTATION OUTLINE**

- ▶ **8 City Council Work Sessions**
  - ▶ **October 2014 – May 2015**
  - ▶ **20+ Hours**
- ▶ **Public Budget Forum – May 6, 2015**
- ▶ **Tentative Adoption – May 18, 2015**
- ▶ **Truth in Taxation – June 5 & 12, 2015**
  - ▶ **Publish Statement**
  - ▶ **Issue Press Release**
- ▶ **State Budget Forms – June 12 & 17, 2015**

**PUBLIC MEETINGS AND PUBLICATIONS**

- ▶ **Enterprise Fund Fleet & IT Hardware Asset Management**
  - ▶ Water - \$508k, Wastewater, \$586k, Sanitation \$1.1M
  - ▶ In five-year funding models
- ▶ **Water – CAP Water - \$600,000**
- ▶ **Capital Projects/Improvement District Appropriation - \$(2.8)M**
- ▶ **Total Expenditures Remain at \$236M**

**REVISIONS TO TENTATIVE**



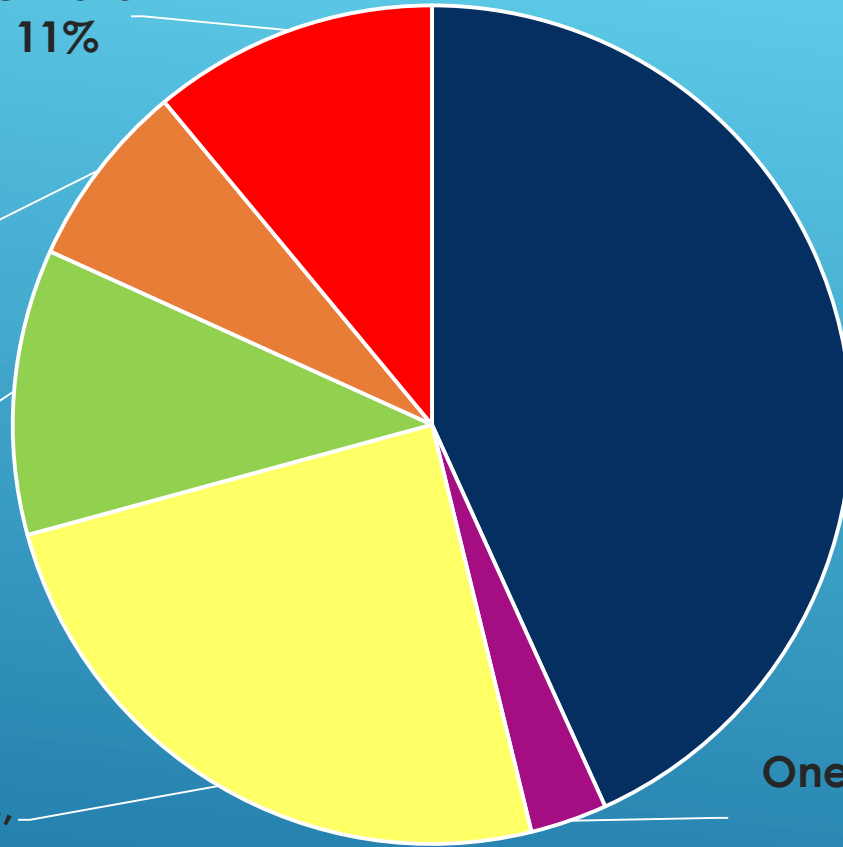
**TOTAL BUDGET – RESOURCES - \$236M**

Potential Grant, Improve Dist &  
Water Projects, \$26M, 11%

Contingency-GF,  
\$17M, 7%

Debt Service,  
\$26M, 11%

Capital Projects,  
\$58M, 25%



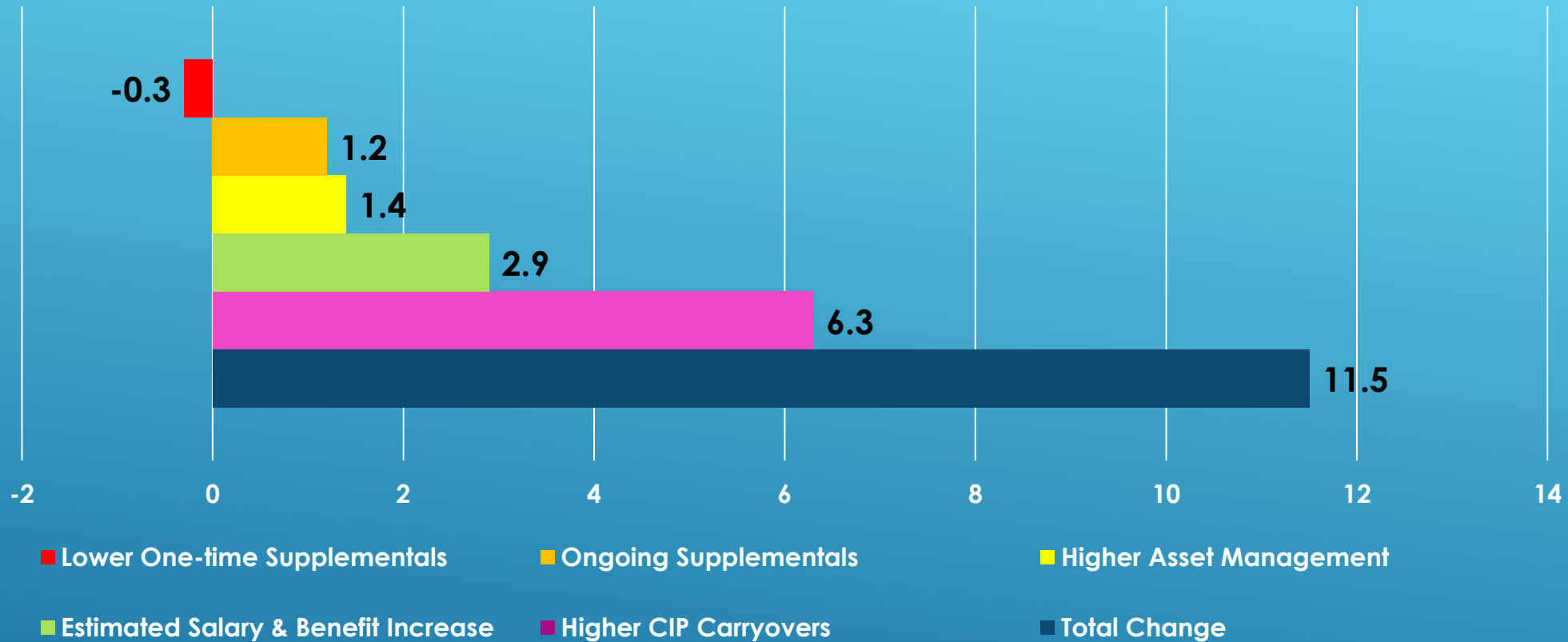
One-time Operating,  
\$7M, 3%

**TOTAL BUDGETED EXPENDITURES –  
\$236 MILLION**

	<b>FY15</b> In millions	<b>FY16</b> In millions
<b>General Funds</b>	<b>\$ 93</b>	<b>\$ 104</b>
<b>General Fund Contingency</b>	<b>16</b>	<b>17</b>
<b>Enterprise &amp; ISF Funds</b>	<b>44</b>	<b>48</b>
<b>Special Revenues</b>	<b>6</b>	<b>6</b>
<b>Debt Service</b>	<b>8</b>	<b>8</b>
<b>Potential Grant, IDs, &amp; Water Projects</b>	<b>21</b>	<b>26</b>
<b>Capital Funds</b>	<b>34</b>	<b>27</b>
<b>Total</b>	<b>\$ 222</b>	<b>\$ 236</b>

## COMPARE FY15 & FY16 BUDGETS

## Change in Millions of Dollars



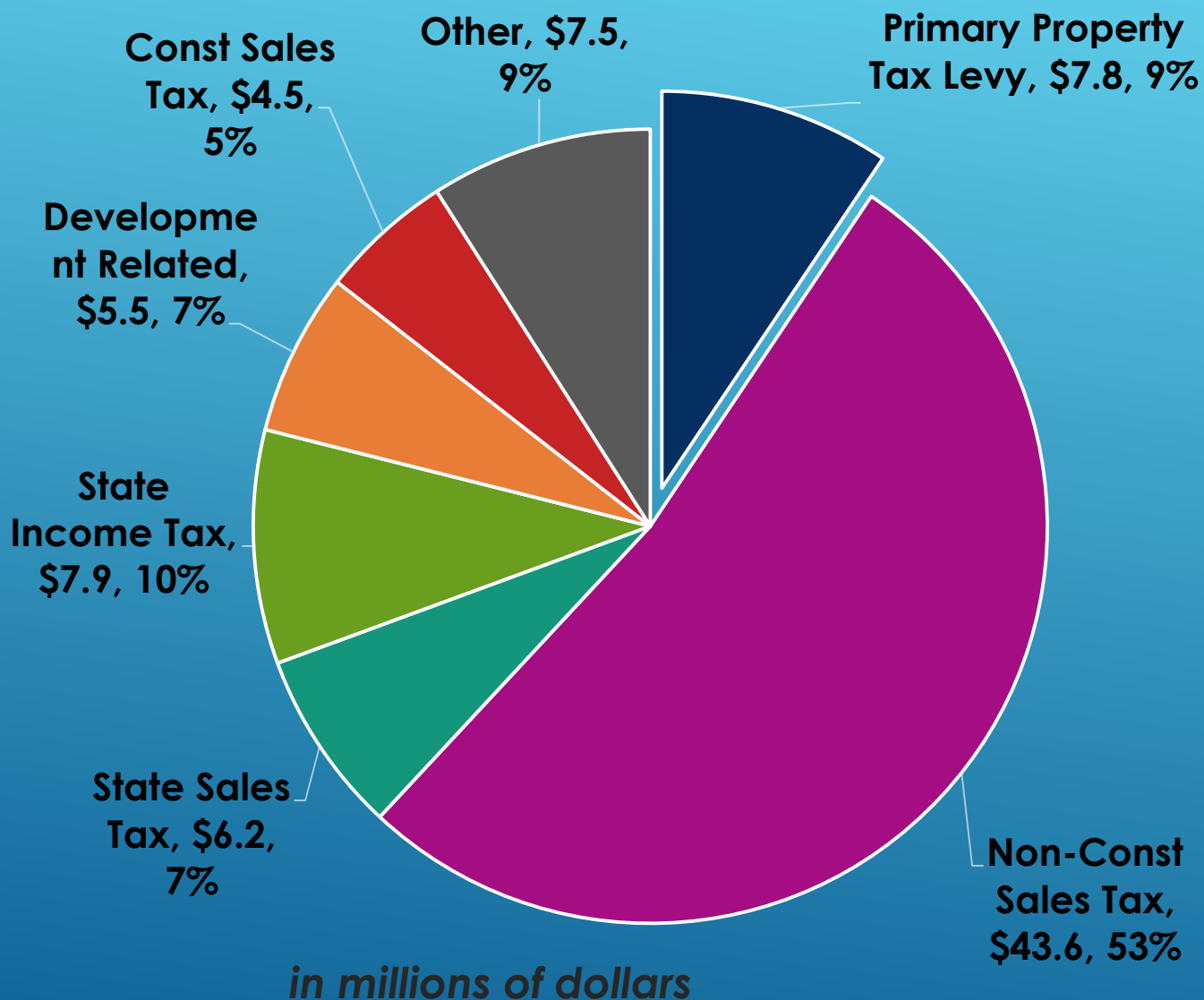
# KEY CHANGES FROM FY15 TO FY16 – GENERAL FUNDS



- ❖ **Asset Management and Preservation**
- ❖ **Investing in Employees**
- ❖ **Prepare for Development**
- ❖ **Economic Development**
- ❖ **Positions**
  - 3 new
  - 1 Temporary to Full-Time Conversion

**FY16 BUDGET HIGHLIGHTS**

# FY16 – GENERAL FUND REVENUE \$83M



## Other General Fund Resources:

Transfers from Enterprise Funds - \$2.8M

Estimated Rolled Over Fund Balance - \$45.1M

Estimated Asset Management Reserve Balances - \$2.4M

	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

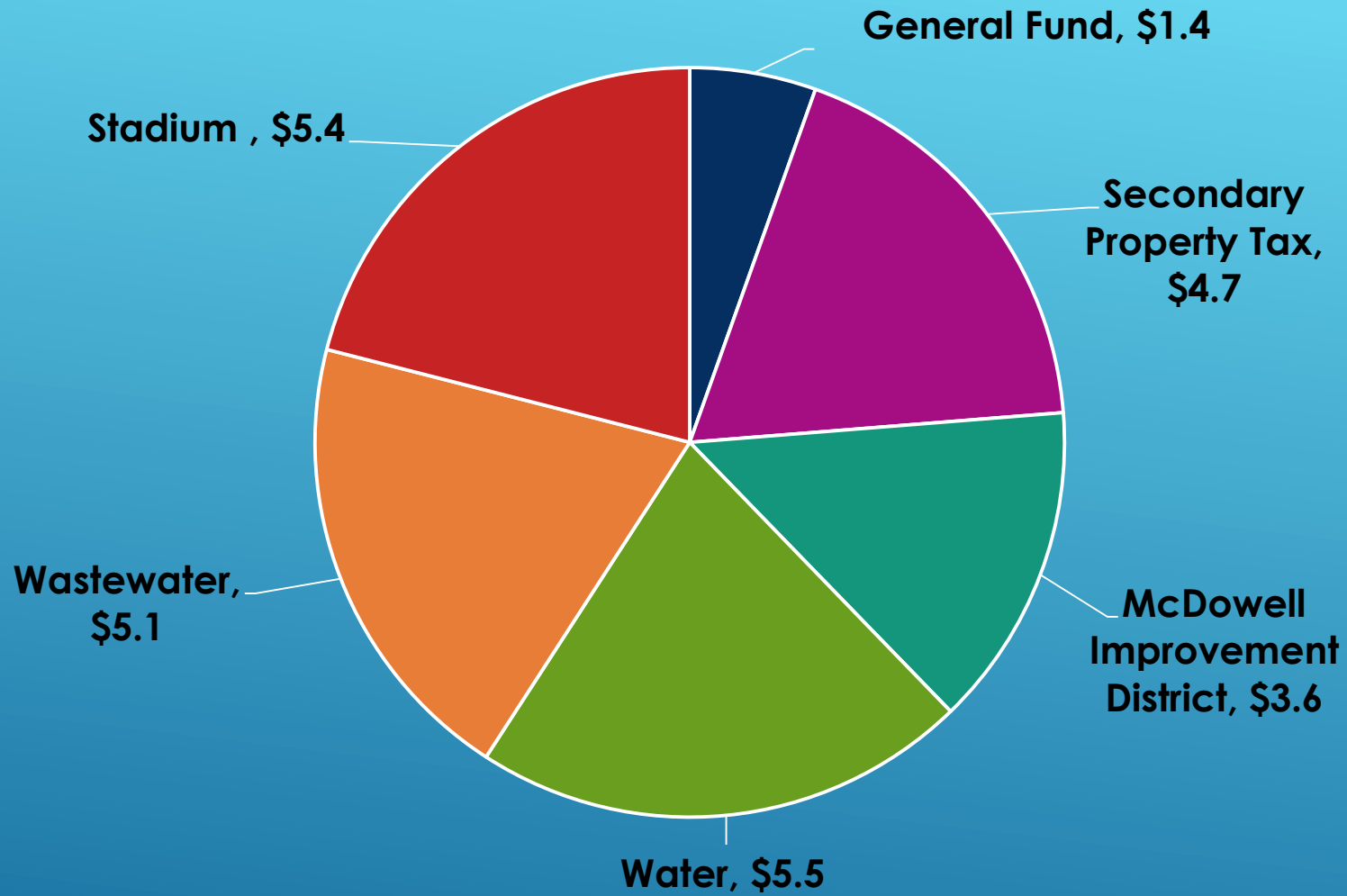
**\*Per \$100 of Assessed Valuation**

# PROPERTY TAX LEVIES

	<u>Primary</u>	<u>Secondary</u>	<u>Total</u>
<b>FY15 Levy</b>	\$7,431,367	\$4,527,418	\$11,958,785
<b>2%/Appreciation</b>	<b>152,845*</b>	73,058	225,903
<b>New Construction</b>	223,667	138,464	362,131
<b>FY16 Levy</b>	<u>\$7,807,879</u>	<u>\$4,738,940</u>	<u>\$12,546,819</u>

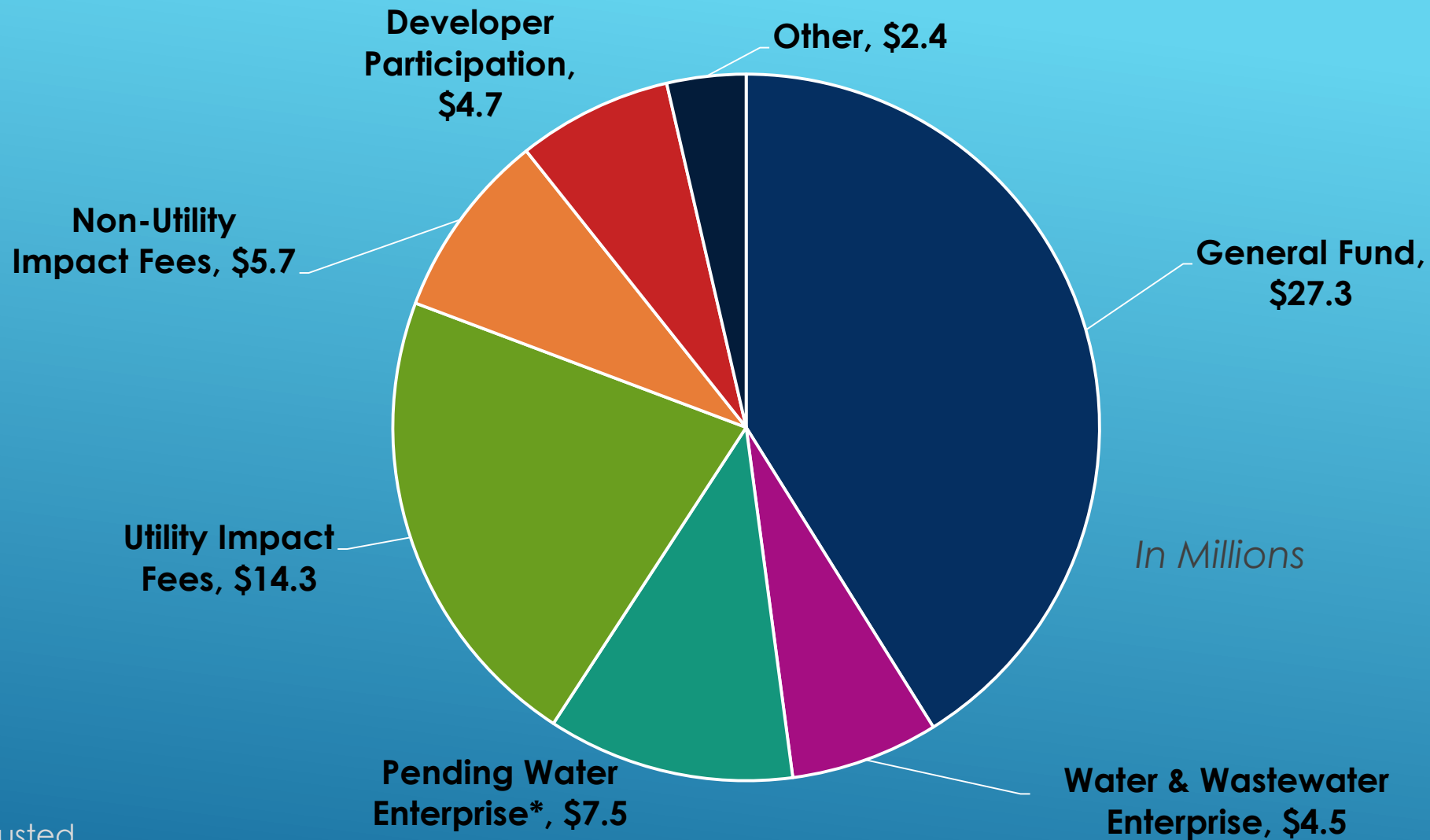
\*Truth In Taxation Amount

# Property Tax Rates and Levies



# DEBT SERVICE BY FUNDING SOURCE - \$25.7M

(IN MILLIONS OF DOLLARS)

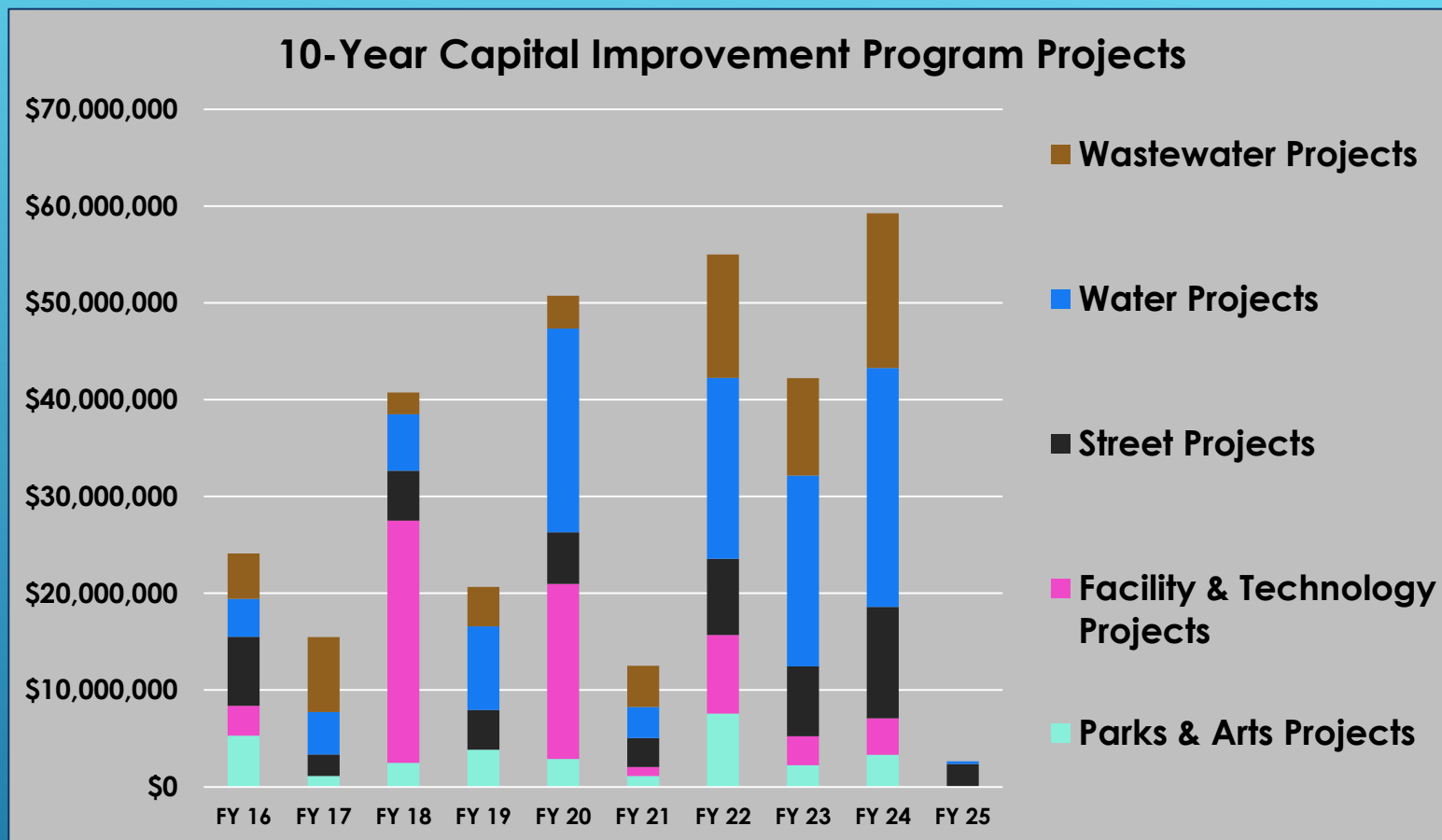


\*To be adjusted  
based on Council  
Action on Rates

# **FY16 CIP BY FUNDING SOURCE WITH CARRYOVERS - \$66.4M**

- ▶ **Police Facility**
- ▶ **Parks Asset Management Catch-Up**
- ▶ **3 Traffic Signals**
- ▶ **Pavement Management**
- ▶ **Sarival: Van Buren to Portland**
- ▶ **Design Van Buren: Estrella Parkway to Sarival**
- ▶ **Initial Phase of GWRF 4 to 6MGD Expansion**
- ▶ **Rehab at GWRF and CWRF**

**KEY PROJECTS IN FY16 CIP**



Excludes FY15 to  
FY16 Carryovers

**FY 16-25 CIP BY PROGRAM - \$323.3M**



- ▶ **Public Hearing for Final FY16 Budget & Truth in Taxation**
  - ▶ Presentation
  - ▶ Take Public Comment on both
- ▶ **Close Public Hearing**
- ▶ **Consider Action to Approve Truth in Taxation Increase**
- ▶ **Convene Special Meeting**
  - ▶ Consider Action to Approve Resolution 15-1706 Adopting FY16 Budget
- ▶ **Close Special Meeting**

**STEPS AND ACTIONS TODAY**

- ▶ **Approve Truth in Taxation Increase of \$152,845**
- ▶ **Approve Resolution 15-1706 Adopting the FY16 Budget of \$236 million as Presented**

**RECOMMENDATION**