

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**

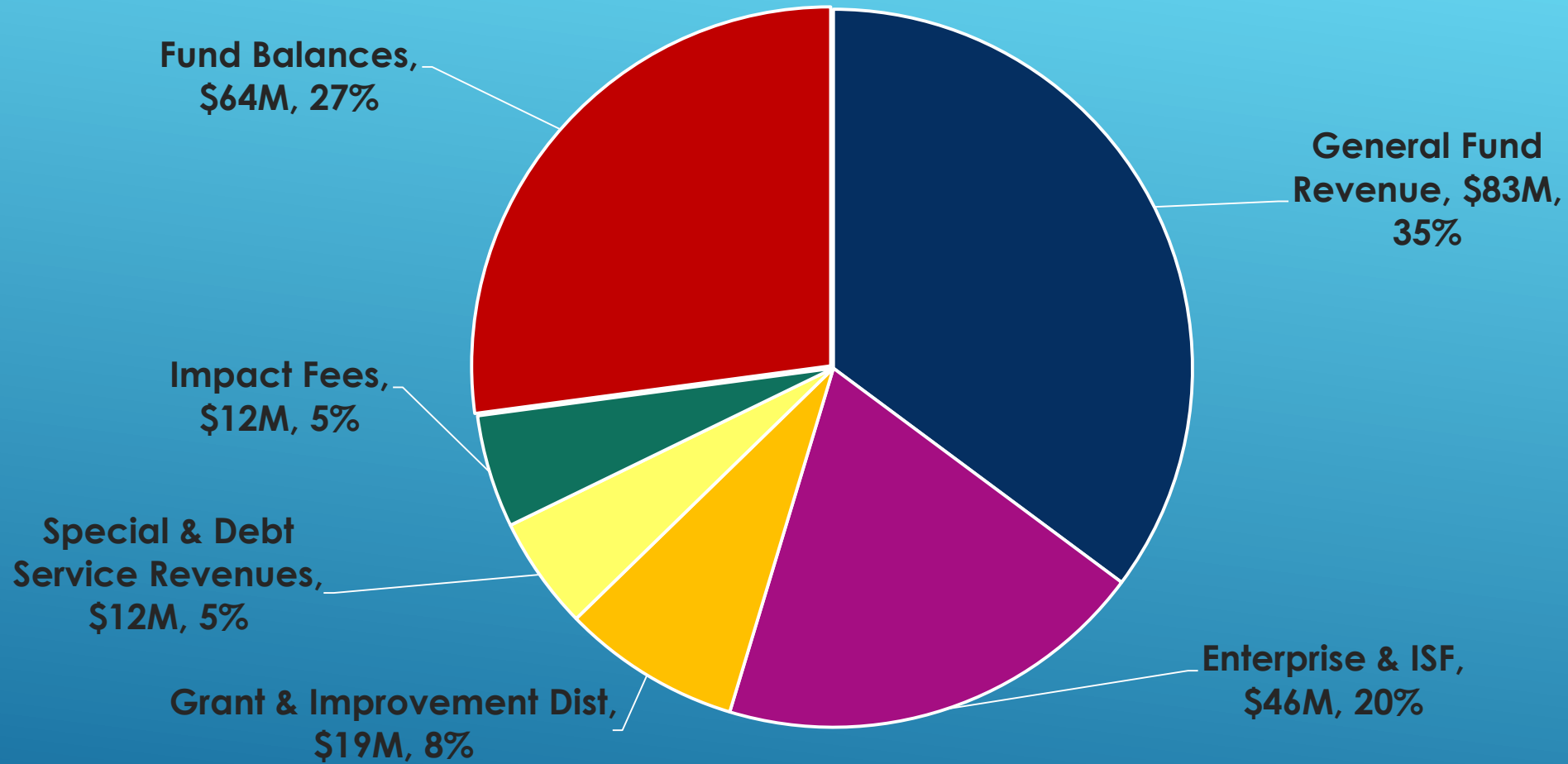
PRESENTATION OUTLINE

- ▶ **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**

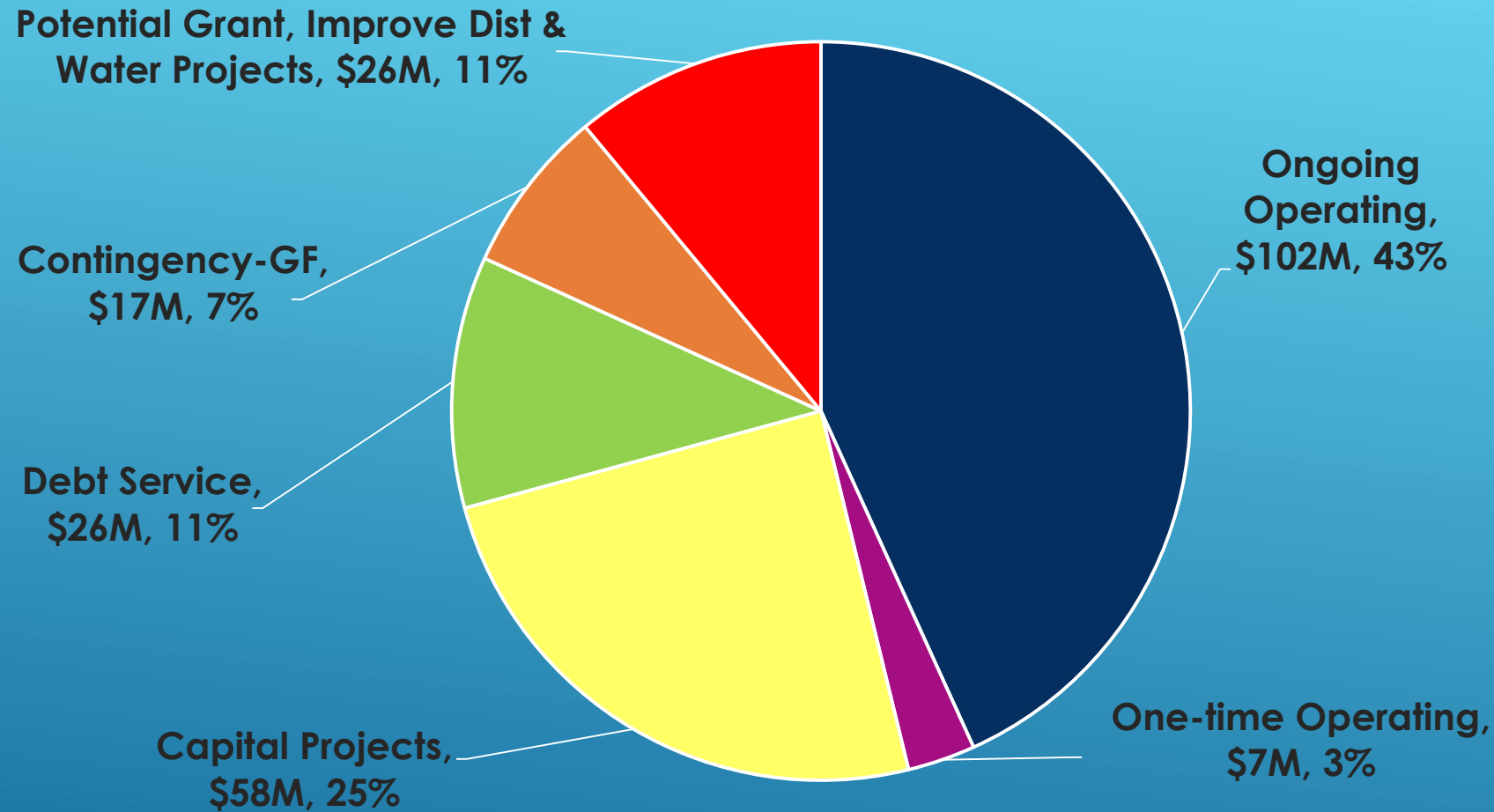
PUBLIC MEETINGS AND PUBLICATIONS

- ▶ **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

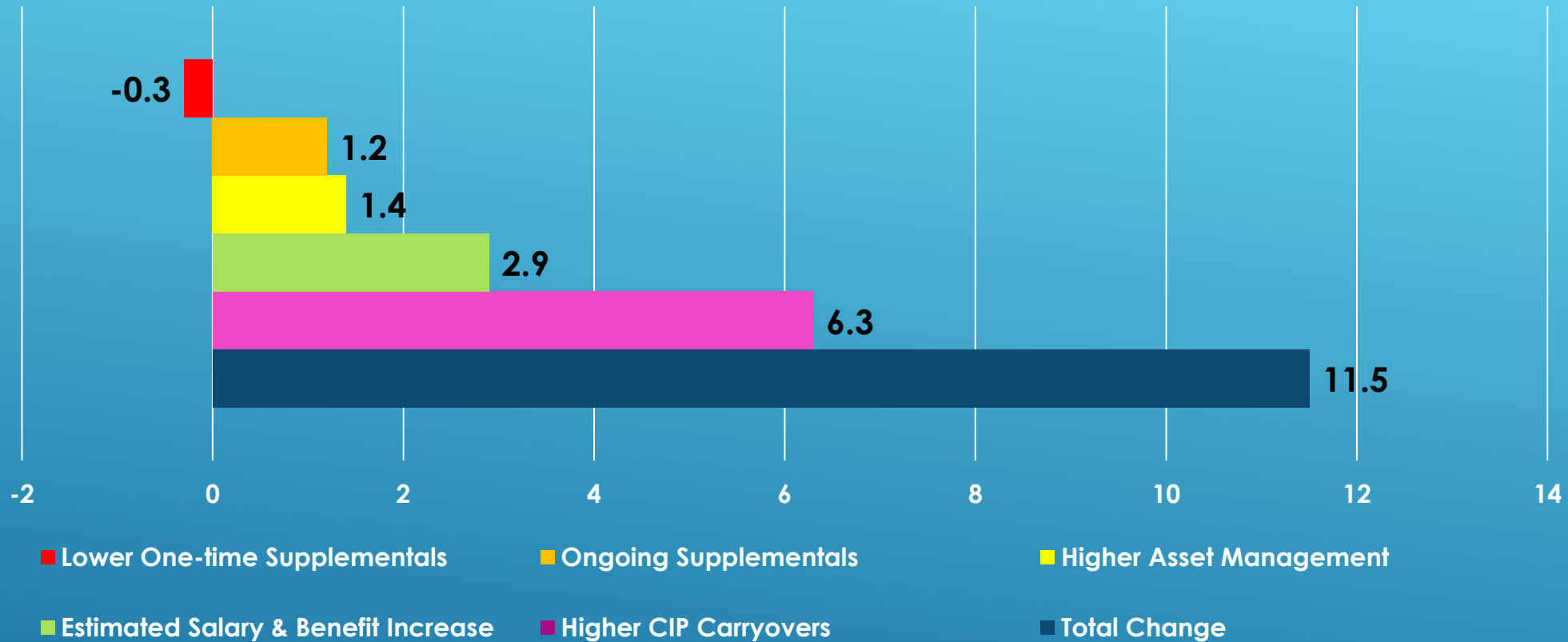


**TOTAL BUDGETED EXPENDITURES –
\$236 MILLION**

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

COMPARE FY15 & FY16 BUDGETS

Change in Millions of Dollars

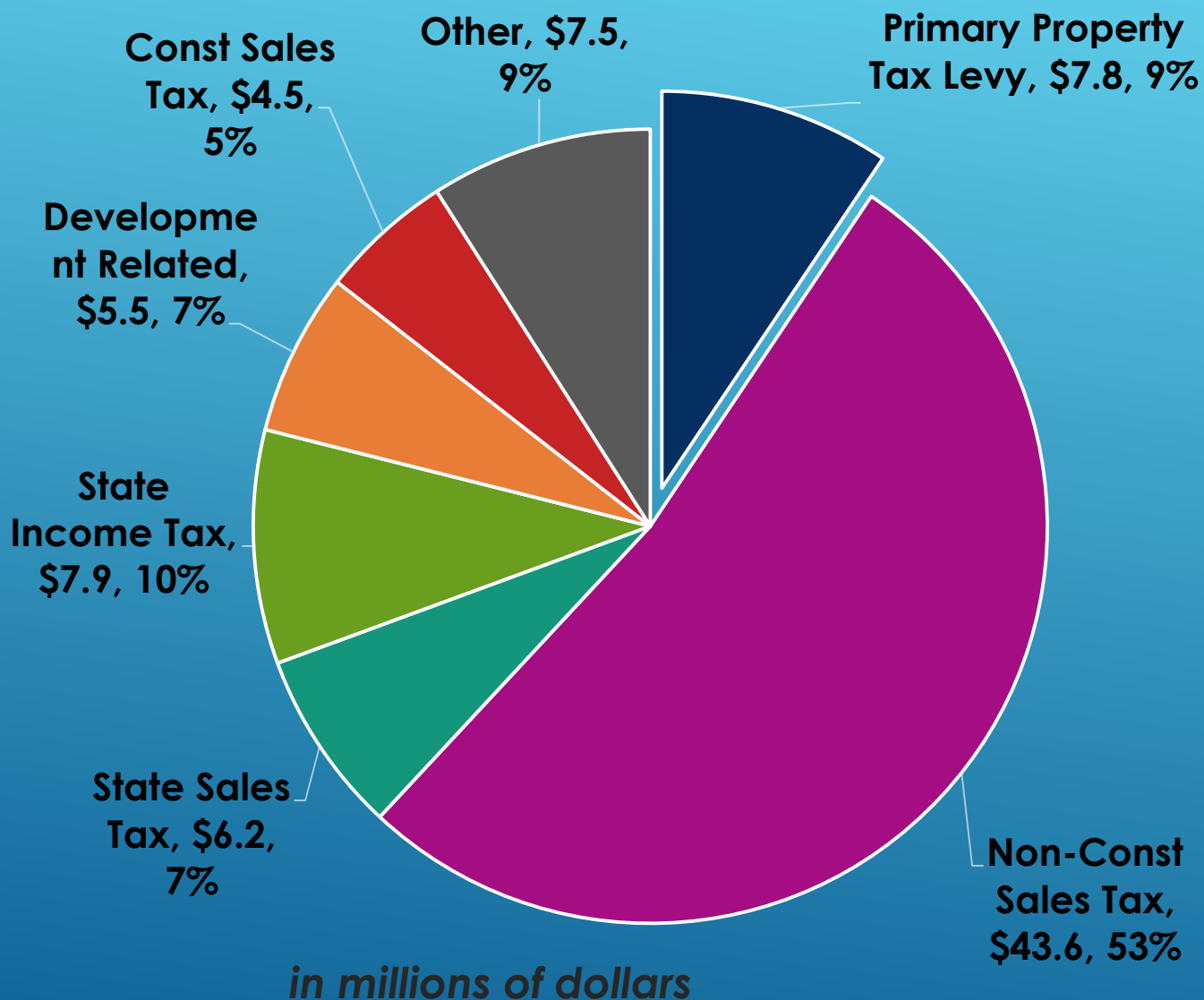


KEY CHANGES FROM FY15 TO FY16 – GENERAL FUNDS

- ❖ **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

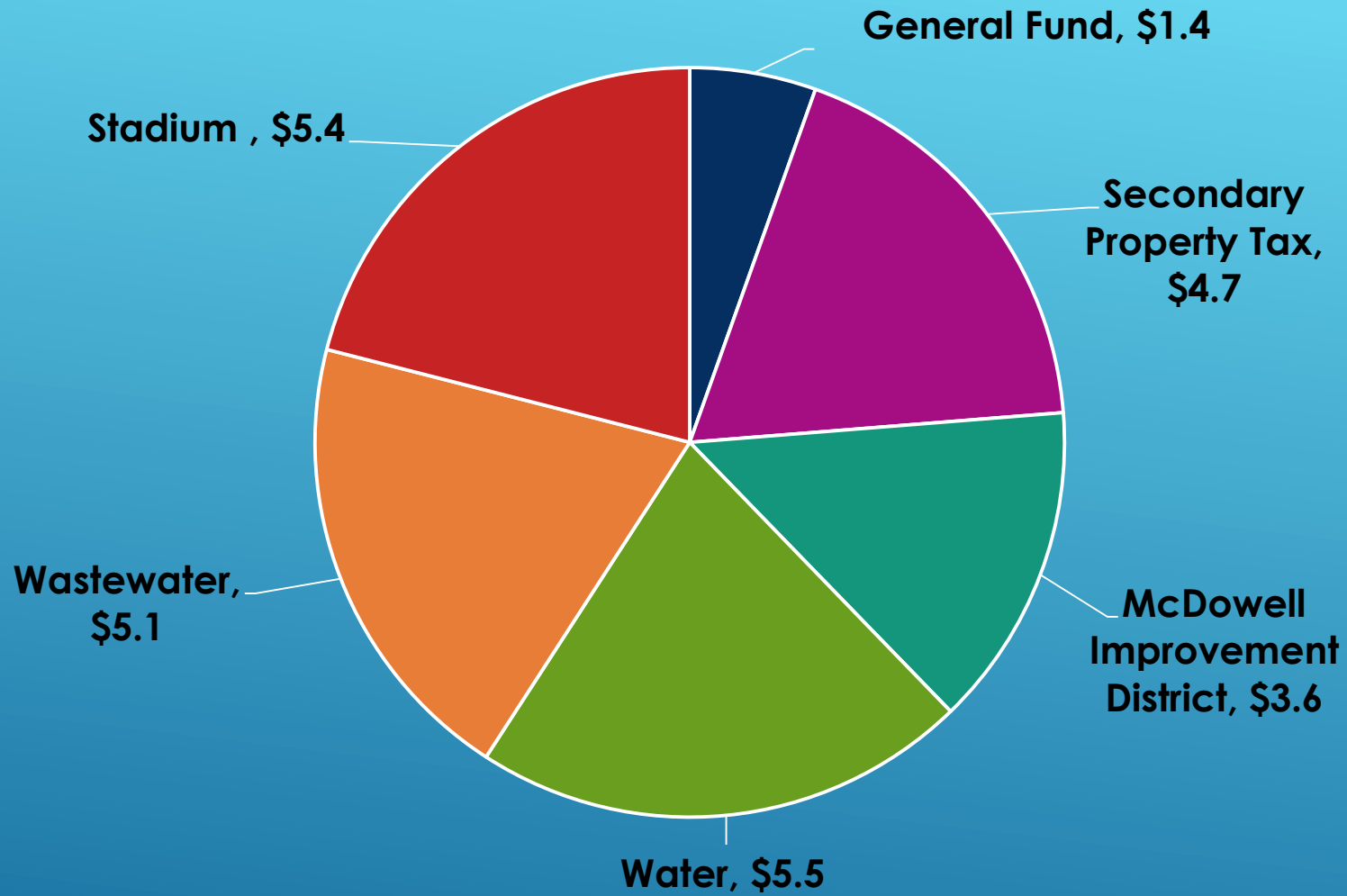
***Per \$100 of Assessed Valuation**

PROPERTY TAX LEVIES

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

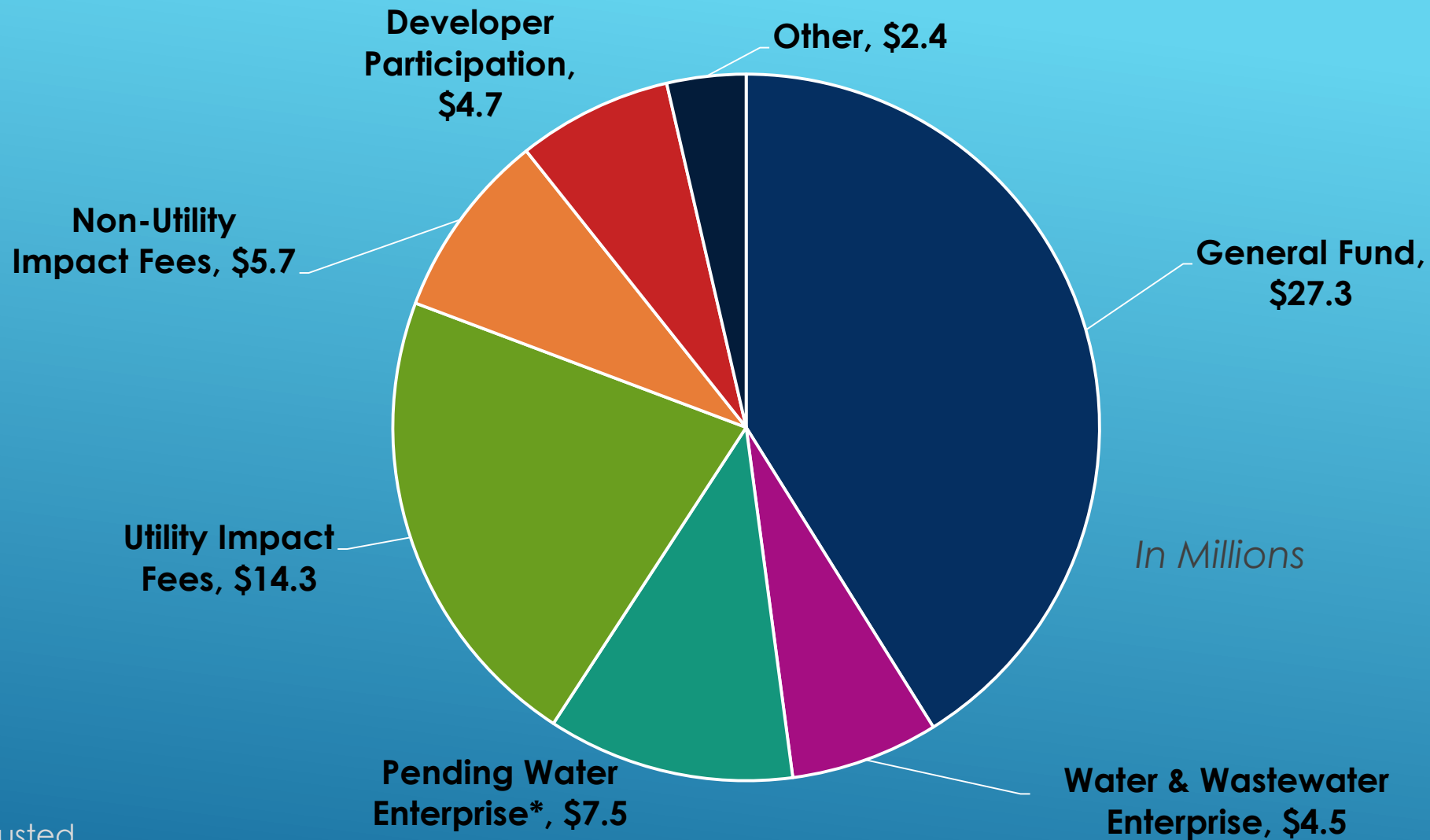
*Truth In Taxation Amount

Property Tax Rates and Levies



DEBT SERVICE BY FUNDING SOURCE - \$25.7M

(IN MILLIONS OF DOLLARS)

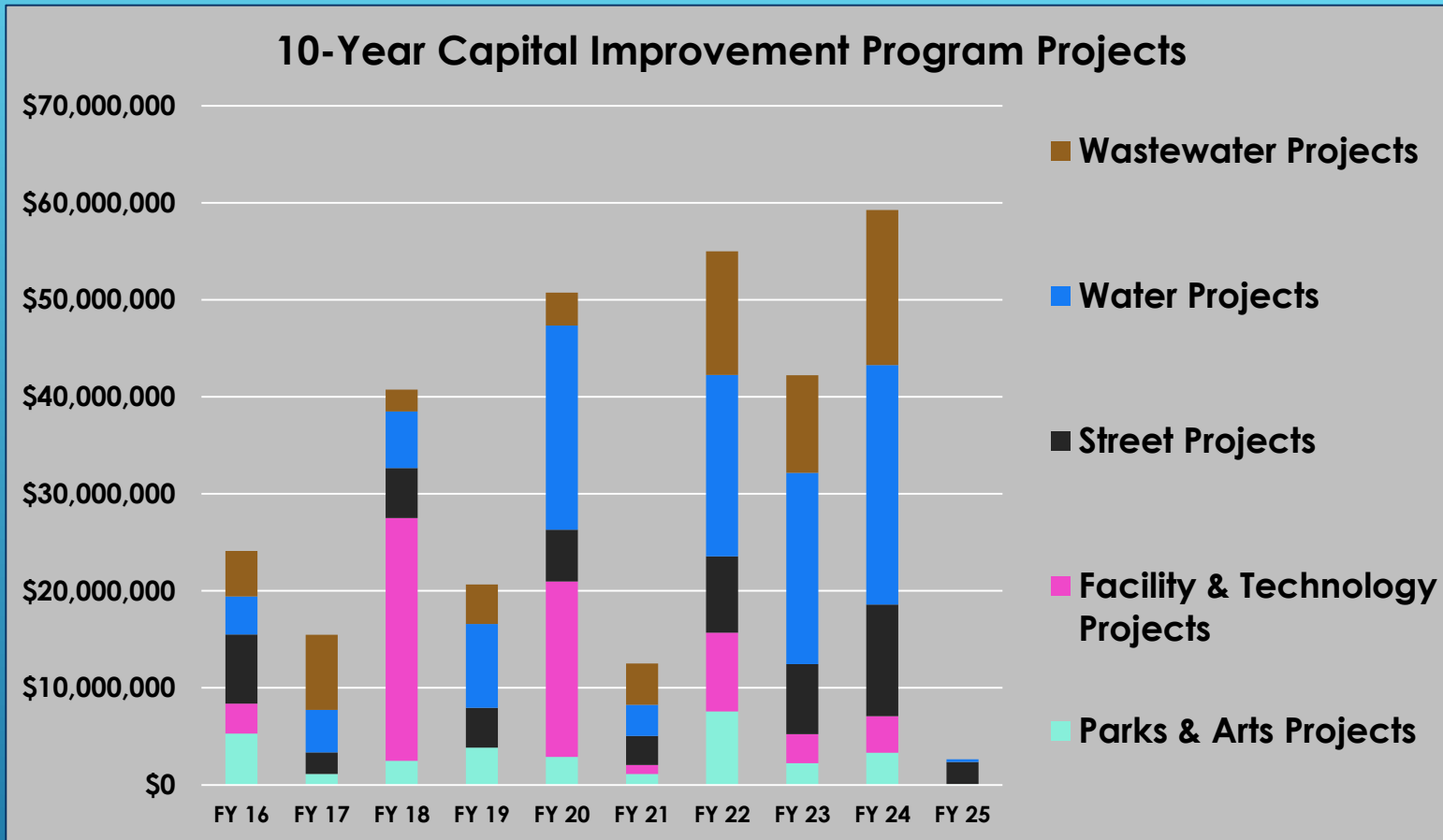


*To be adjusted
based on Council
Action on Rates

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