

# FY2016 Fiscal Plan

(Covers FY2016 & FY2017)

Feb. 23, 2015

# Upcoming Presentations

- Tonight – Overview of General Fund (Two-Year Plan)
- Staff will be presenting departmental requests
- Each presentation will include budget impact sheets, 2 pagers for significant funds, and/or supplemental presentation materials as needed.
- Service Area Presentations
  - 2/23/15 – City Admin, Financial & Admin. Services, Safety Services, Courts
  - 3/9/15 – Housing Commission, Community Services , DDA
  - 3/23/15 – Public Services
  - 3/30/15 – Public Services
- 4/20/15 - City Administrator presents his recommended budget
- 5/18/15 – Council consideration of budget

# Overview

(General Fund)

## AVAILABLE RESOURCES

1. OPERATIONS - FY16 & FY17 financial projections suggest:
  - Revenues increases are still under 3%
  - Recurring expenditures – no opportunities to increase
  - One-time (non-recurring) expenditures – \$1.3 mil. available in FY16

## KEY REASONS

- Property taxes – limited by Headlee & Proposal A
  - State Shared Revenue – sales tax receipts assumed up 4%
  - Bond user fee – falls by \$170k in FY2017
  - Expenditure projections include recent labor contracts & impact of how we budget for them.
2. FUND BALANCE - Staff is looking at the level of reserves in selected funds as a potential source of **one-time** monies

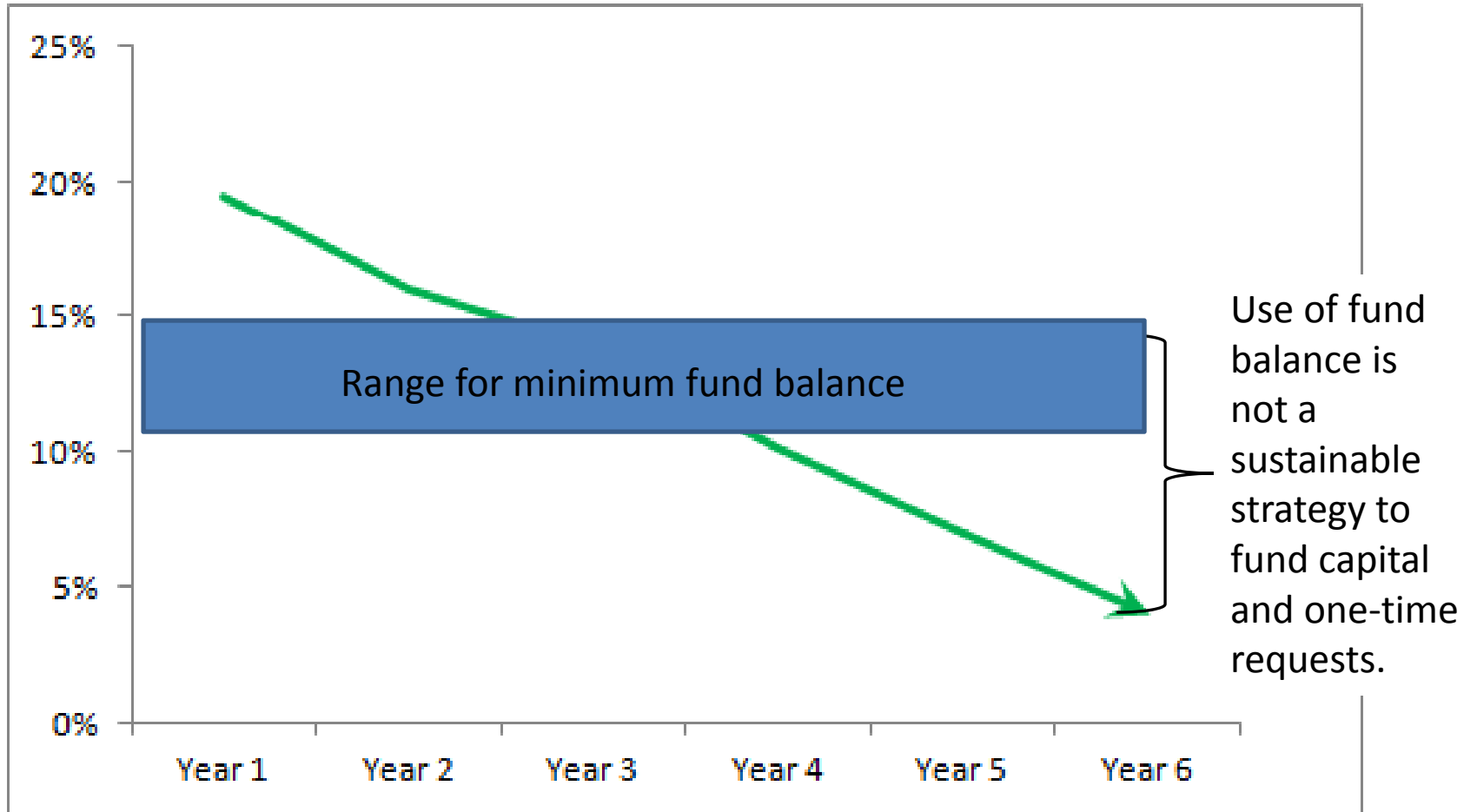
## What the numbers look like...

<b>OPERATING BUDGET</b>	<u>FY2016</u>	<u>FY2017</u>
<u>EXISTING OPERATIONS</u>		
Revenues	\$ 97,740,759	\$ 98,887,473
Expenditures	(96,459,503)	(98,959,735)
<b>Projected Recurring Surplus/(Deficit)</b>	<b>\$ 1,281,256</b>	<b>\$ (72,262)</b>
 <u>STAFF REQUESTS</u>		
Recurring Expense Requests	(699,683)	(850,641)
<b>Adjusted Recurring Surplus / (Deficit)</b>	<b>\$ 581,573</b>	<b>\$ (922,903)</b>
Non-Recurring Expense Requests	(2,397,551)	(1,627,702)
<b>Adjusted Net Surplus / (Deficit)</b>	<b>\$ (1,815,978)</b>	<b>\$ (2,550,605)</b>

- Staff requests for recurring expenditures exceed available resources.
- Staff requests for non-recurring expenditures and deferred capital needs exceed available resources.

# General Fund Reserves

Unassigned balance as % of expenditures, excluding AATA & GASB #68 pass-thrus.



# Questions

- Please send questions to Sara Higgins and cc Steve Powers, Tom Crawford, & Karen Lancaster
- Responses will be grouped by topic, sent to Council and posted on the City's website