

The background of the slide is a collage of US dollar bills. A large, clear image of a \$100 bill featuring Benjamin Franklin is prominent in the lower-left corner. Other bills, including \$20 and \$50 denominations, are scattered across the background, some appearing as if they are falling or floating. The entire image has a blue color overlay.

# City of Longview

## 2016 Q4 General Fund Financial Review

City Council Meeting

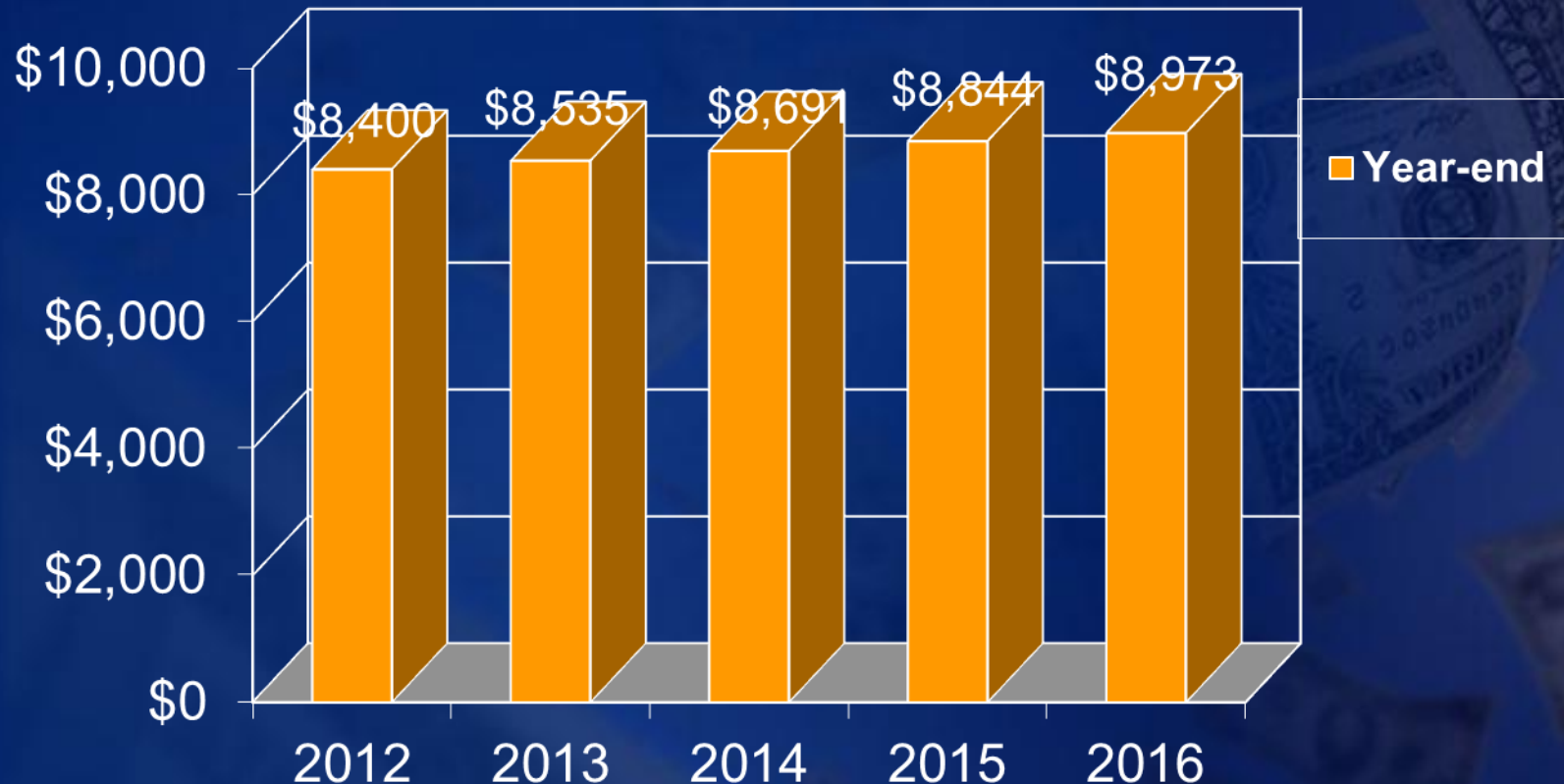
April 27, 2017

The background of the slide features a collage of US dollar bills. On the left, a portion of a \$100 bill with Benjamin Franklin's portrait is visible. To the right, there are several \$20 bills, some of which are partially obscured by a large, semi-transparent blue rectangle that serves as a backdrop for the title text.

# 2016 General Fund Review

# History of Property Taxes

(in 000's)

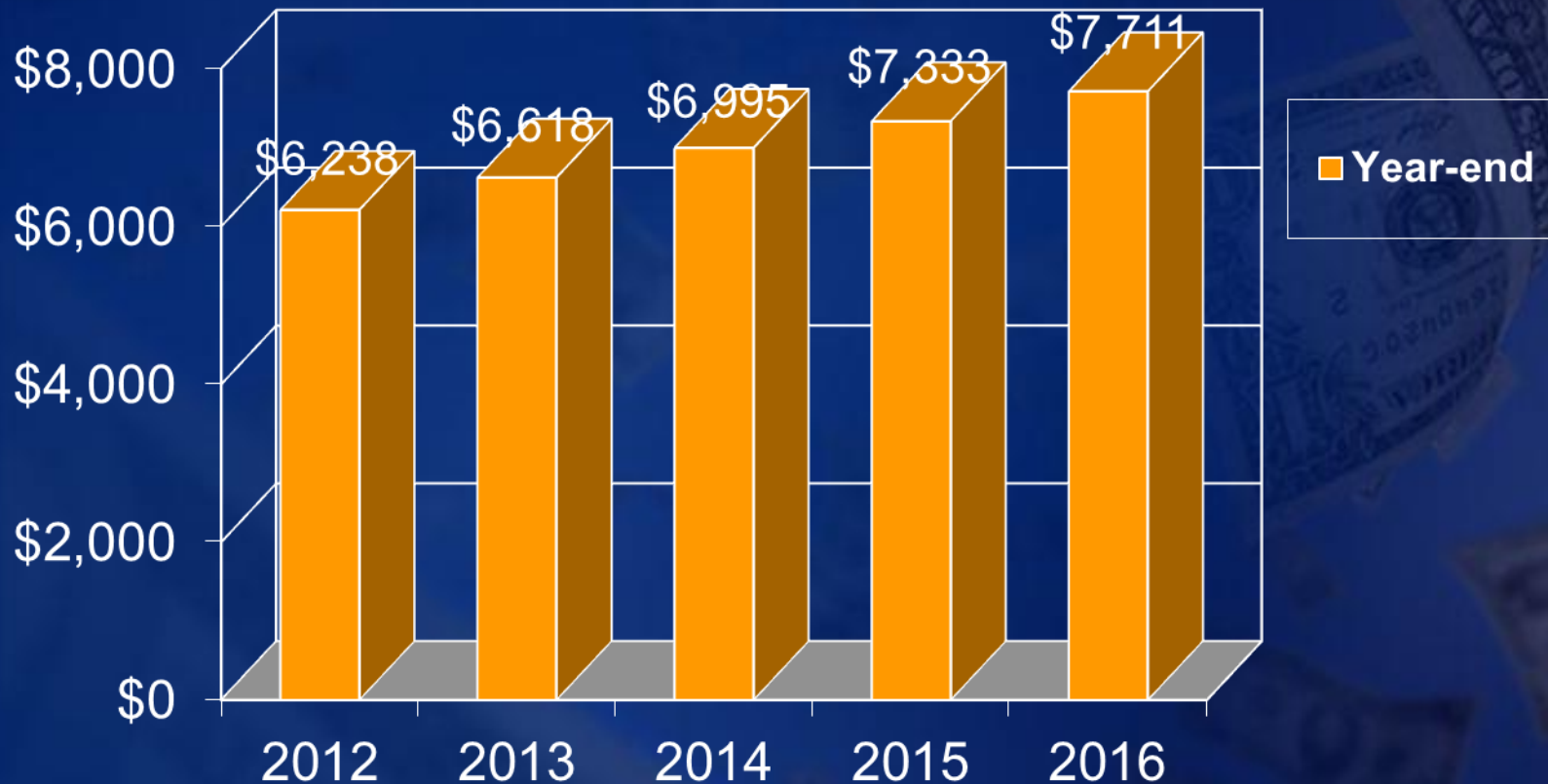


**2016 Budgeted Property Tax = \$8,978,320**

Comment: "2016 property taxes in the amount of \$8.97 million are up 1.5% over 2015." Property taxes in the amount of \$561,760 were allocated to the Economic Development Fund for the Mint Farm Industrial Park.

# History of Sales Taxes

(in 000's)



**2016 Budgeted Sales Tax = \$7,278,720**

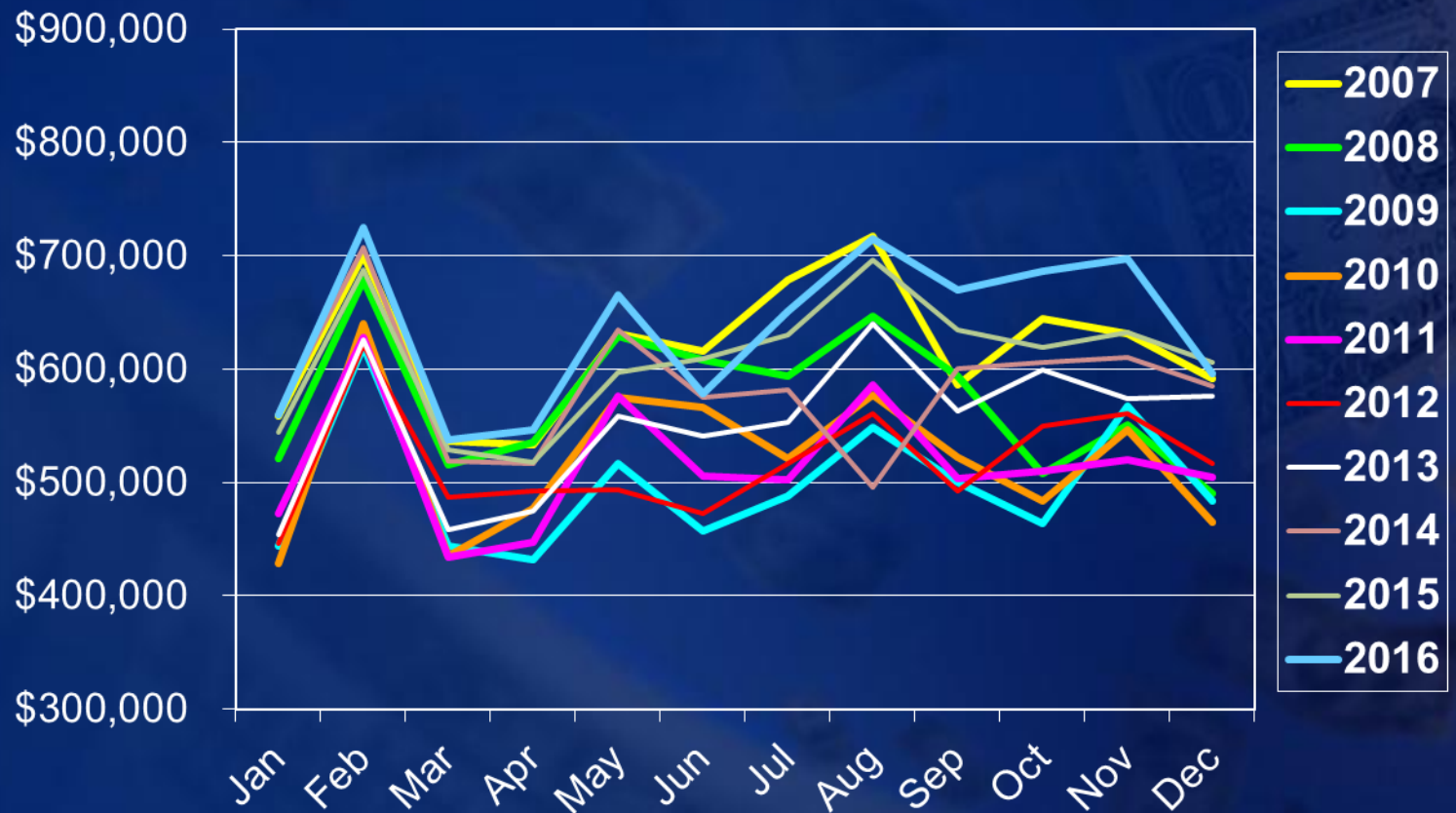
Comment: "Year-end 2016 sales tax revenues in the amount of \$7.71 million are \$378k more than 2015 actual sales tax collections of \$7.33m and represents a 5.1% increase."



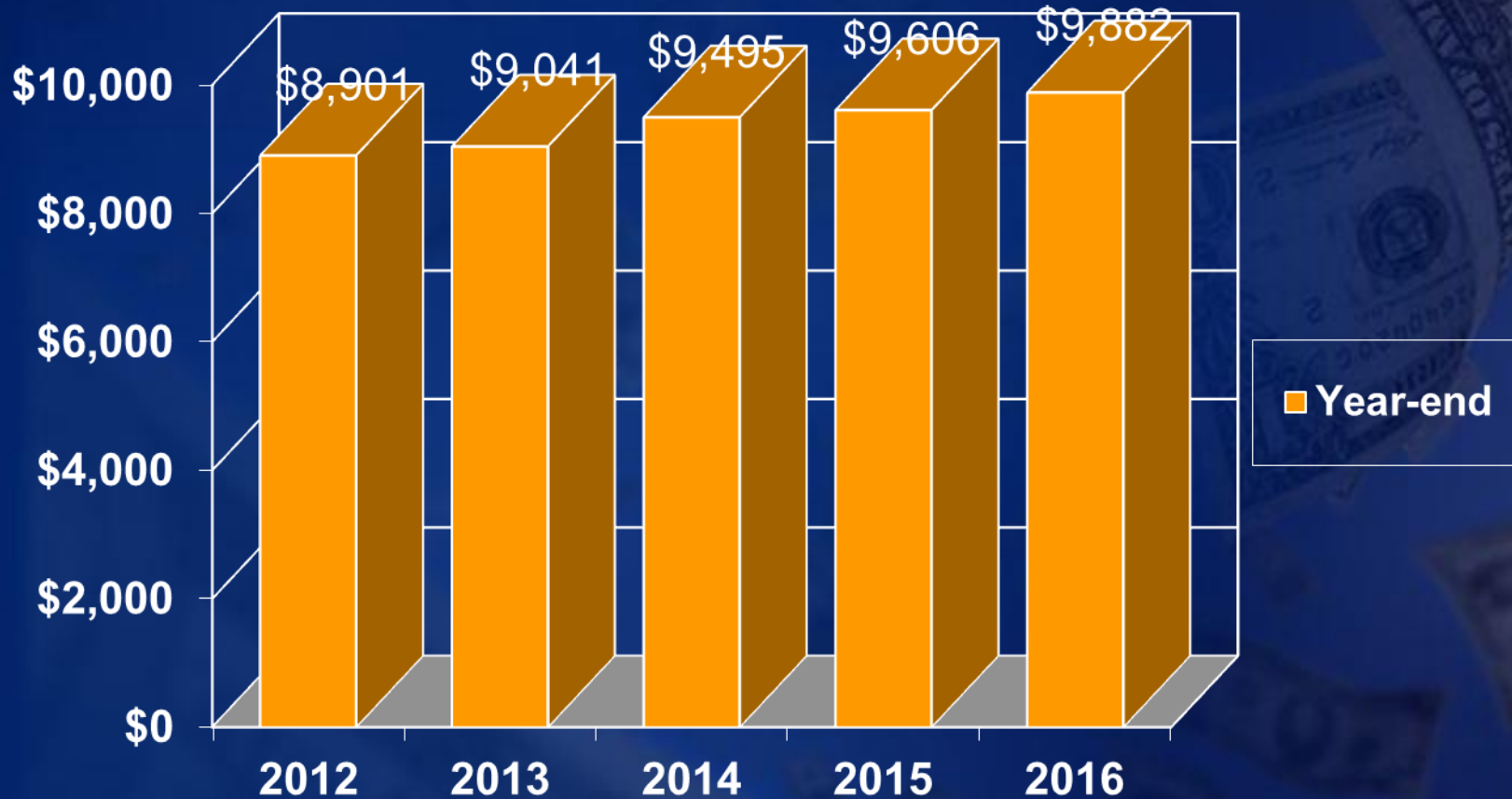
# 2016 Sales Tax by Month

The chart displays the monthly sales tax revenue for the year 2016, comparing it to the same months from 2007 to 2015. The Y-axis represents the sales tax amount in dollars, ranging from \$300,000 to \$900,000. The X-axis represents the months of the year, from January to December. The 2016 data is shown in light blue, while the other years are represented by various colored lines. The chart shows a significant increase in sales tax revenue for 2016 compared to previous years, particularly in the first half of the year. The revenue for 2016 peaks in February at approximately \$720,000 and again in August at approximately \$710,000. The revenue for 2016 is consistently higher than for any other year shown, except for a few months in 2015 where it was slightly lower.

Month	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Jan	\$450,000	\$520,000	\$550,000	\$480,000	\$480,000	\$480,000	\$550,000	\$550,000	\$550,000	\$550,000
Feb	\$650,000	\$680,000	\$700,000	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000	\$720,000
Mar	\$450,000	\$520,000	\$550,000	\$480,000	\$480,000	\$480,000	\$550,000	\$550,000	\$550,000	\$550,000
Apr	\$450,000	\$520,000	\$550,000	\$480,000	\$480,000	\$480,000	\$550,000	\$550,000	\$550,000	\$550,000
May	\$550,000	\$600,000	\$650,000	\$550,000	\$550,000	\$550,000	\$650,000	\$650,000	\$650,000	\$650,000
Jun	\$550,000	\$600,000	\$650,000	\$550,000	\$550,000	\$550,000	\$650,000	\$650,000	\$650,000	\$650,000
Jul	\$550,000	\$600,000	\$650,000	\$550,000	\$550,000	\$550,000	\$650,000	\$650,000	\$650,000	\$650,000
Aug	\$550,000	\$600,000	\$650,000	\$550,000	\$550,000	\$550,000	\$650,000	\$650,000	\$650,000	\$710,000
Sep	\$550,000	\$600,000	\$650,000	\$550,000	\$550,000	\$550,000	\$650,000	\$650,000	\$650,000	\$650,000
Oct	\$550,000	\$600,000	\$650,000	\$550,000	\$550,000	\$550,000	\$650,000	\$650,000	\$650,000	\$650,000
Nov	\$550,000	\$600,000	\$650,000	\$550,000	\$550,000	\$550,000	\$650,000	\$650,000	\$650,000	\$650,000
Dec	\$550,000	\$600,000	\$650,000	\$550,000	\$550,000	\$550,000	\$650,000	\$650,000	\$650,000	\$650,000



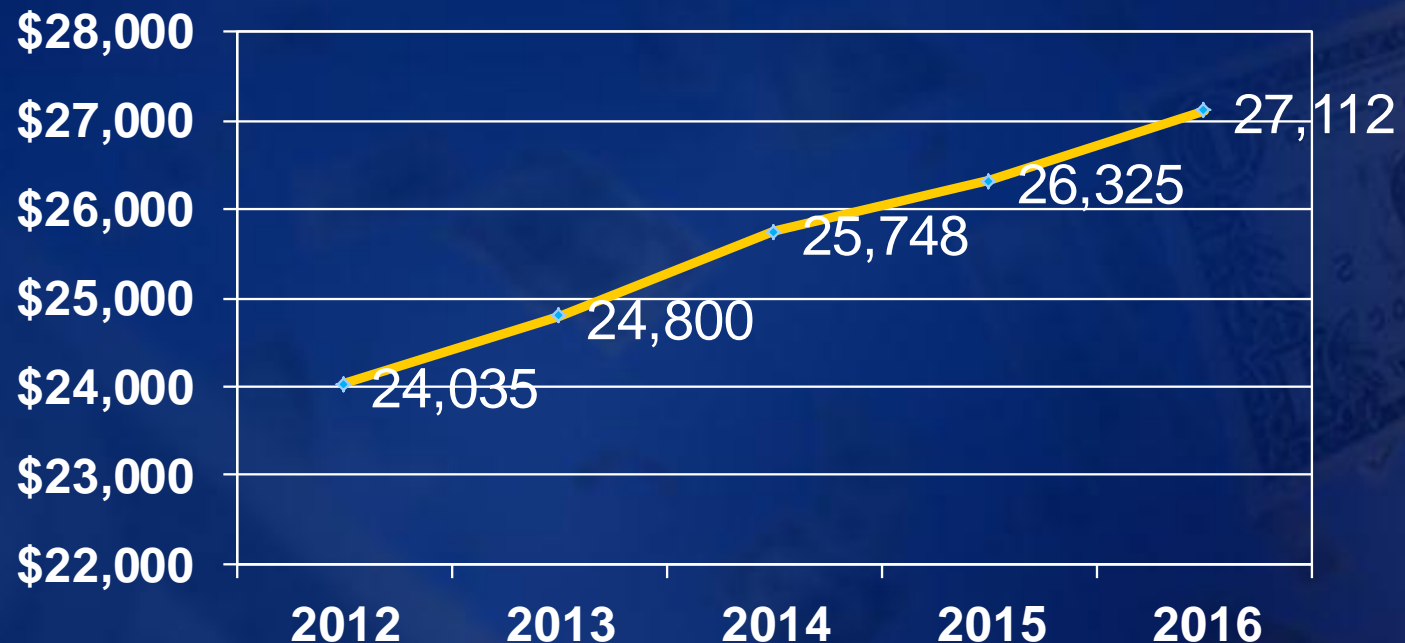
# History of B&O Taxes (in 000's)



**2016 Budgeted B&O Tax = \$9,831,900**

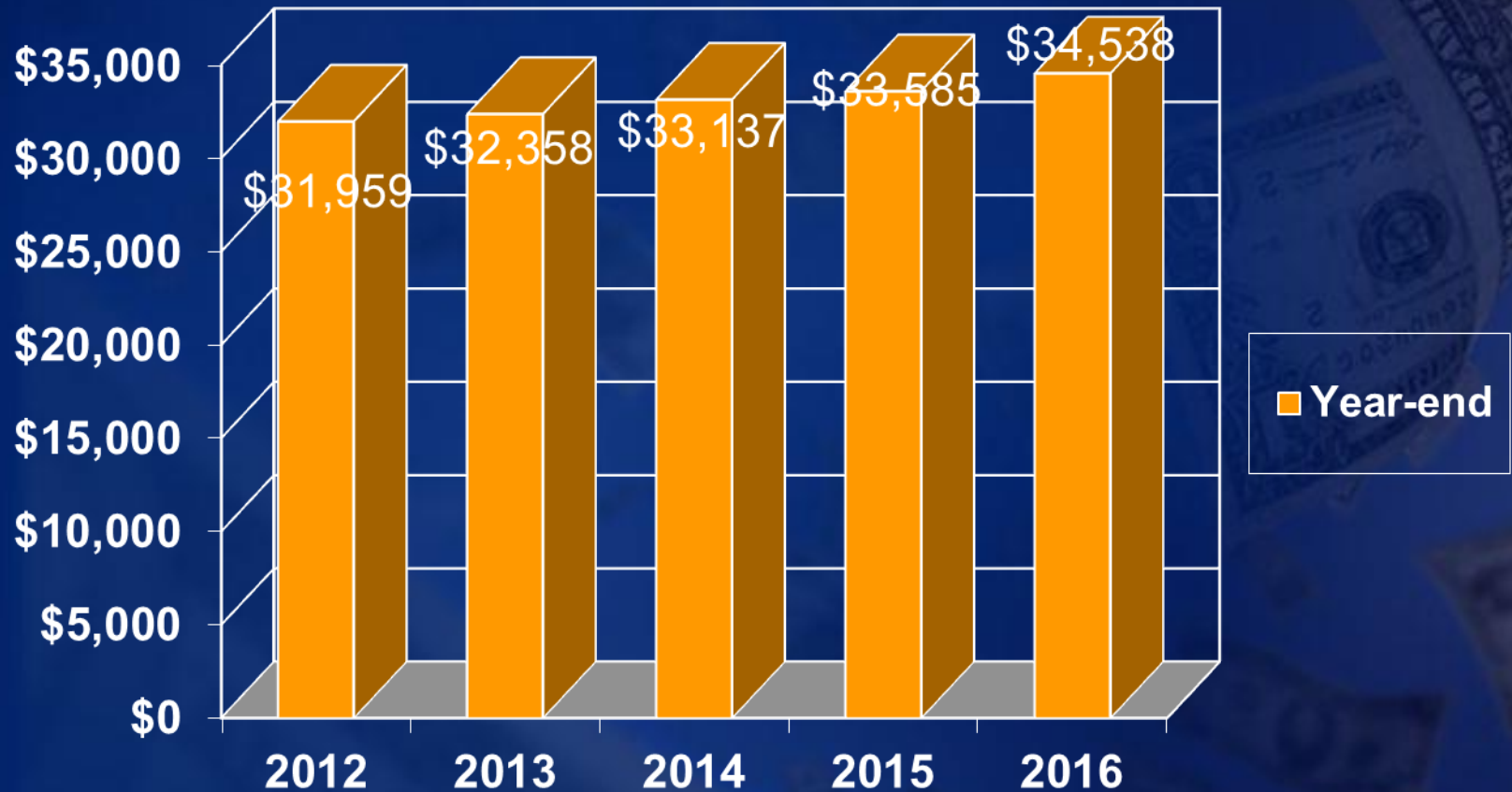
Comment: "2016 B&O taxes in the amount of \$9.88 million are \$276k more than 2015 B&O tax collections of \$9.61m and represents a 2.9% increase."

# History of Taxes (000's)



Comment: "2016 total taxes in the amount of \$27.1 million are up 3% over 2015 taxes of \$26.3m."

# General Fund Revenue (in 000's)



**2016 Budgeted Revenue = \$33,990,830**

Comment: "2016 General Fund revenue in the amount of \$34.5m represents a \$953k or 2.8% increase over 2015 revenue of \$33.6m."

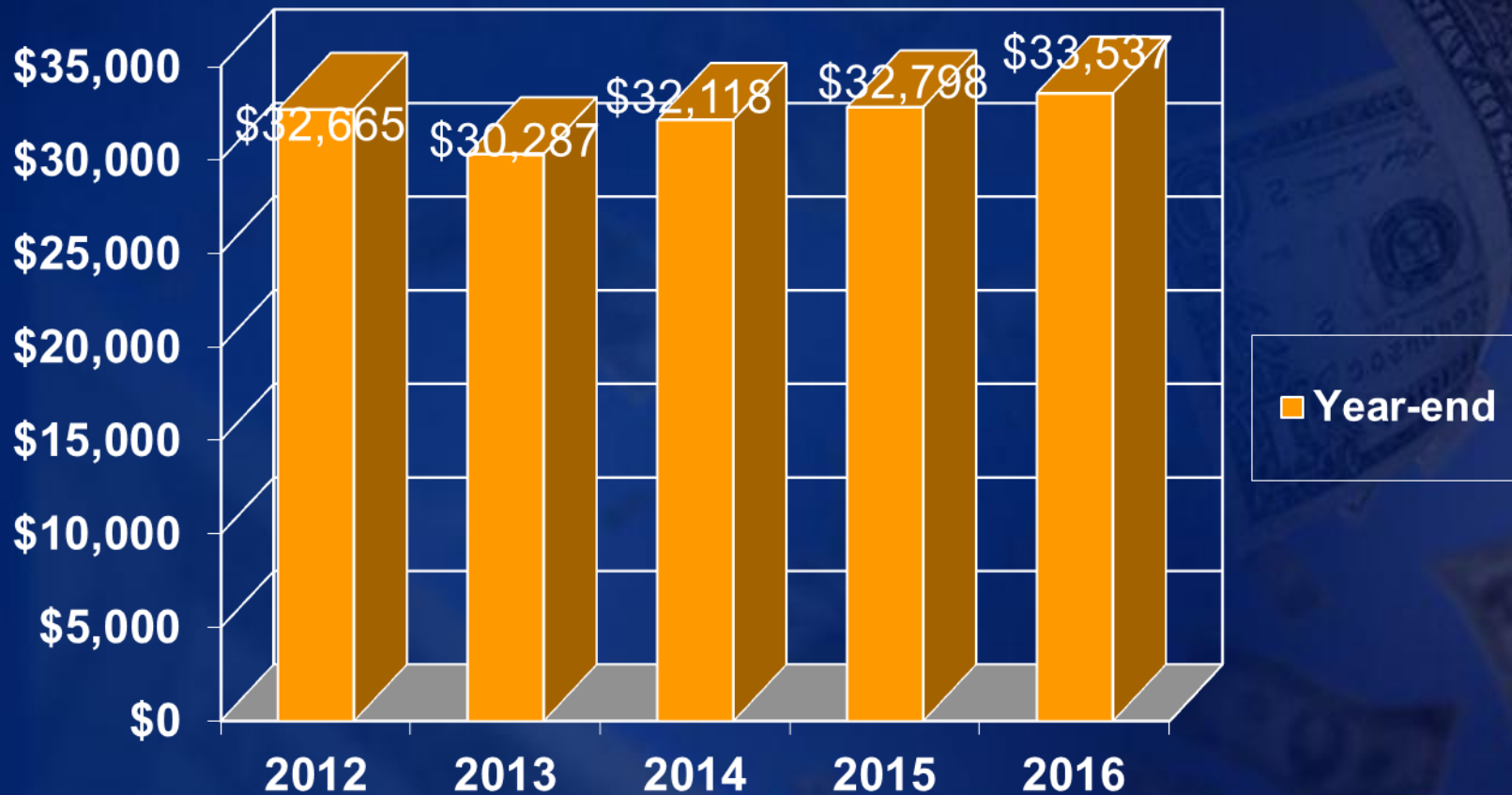


# 2016 General Fund Revenue

Revenue:	Budget	Actual
Taxes	\$26,774,350	\$27,111,733
Licenses & Permits	794,850	861,039
Intergovernmental	1,484,150	1,866,486
Charges for Services	3,900,680	3,615,434
Fines & Forfeits	655,800	515,052
Misc/Transfers	<u>381,000</u>	<u>568,063</u>
Total Revenue	\$33,990,830	\$34,537,807

Comment: "2016 revenues are \$547k more than budgeted. Actual revenue exceeded budgeted revenue by 1.6%. The greatest budget-to-actual variance was in intergovernmental revenues where grants, city assistance funds and liquor excise taxes all exceeded budget estimates."

# General Fund Expenditures (in 000's)



**2016 Budgeted Expenditures = \$35,644,460**

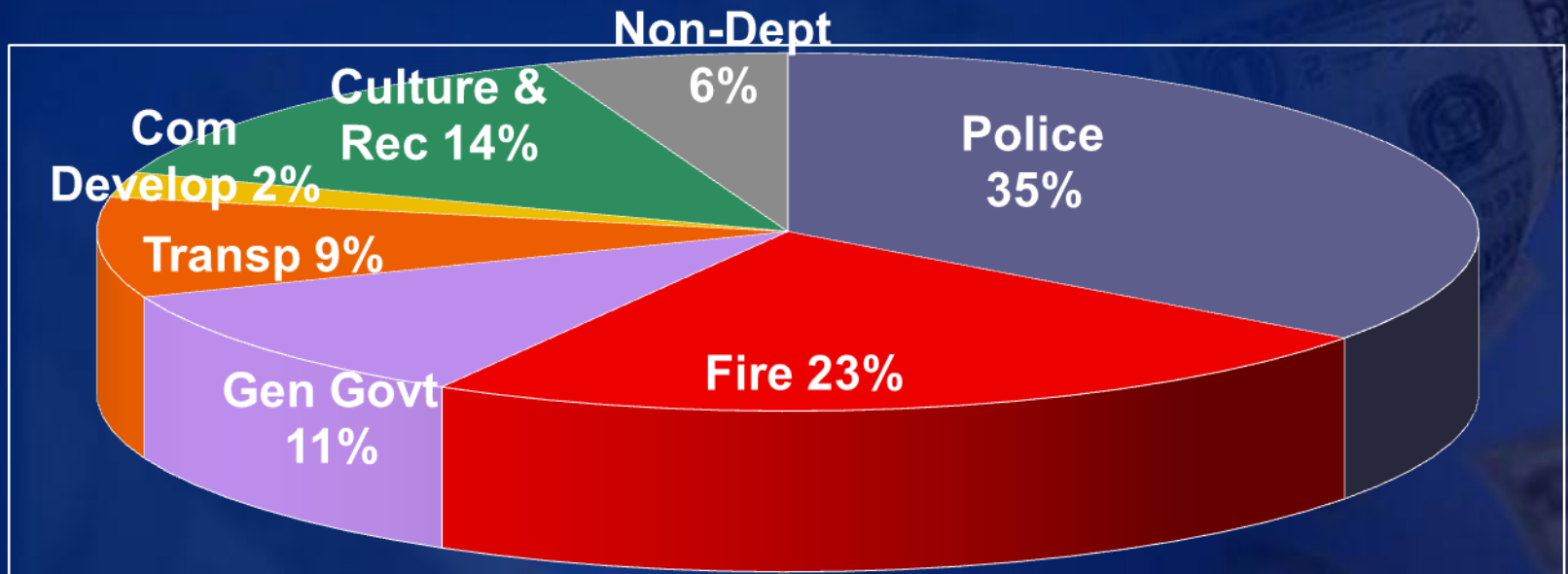
Comment: "2016 expenditures in the amount of \$33.54m are up \$739k or 2.3% over 2015. General Fund expenditures are \$2.1m less than budget." 10

# 2016 General Fund Expenditures

Object:	Budget	Actual
Salaries/Benefits	\$24,210,330	\$23,255,730
Supplies/Services	9,961,190	8,713,285
Capital Outlay	82,120	134,777
Debt Service/Transfers	<u>1,390,820</u>	<u>1,433,028</u>
Total Expenses	\$35,644,460	\$33,536,820

Comment: “2016 expenditures represent 94% of budgeted expenditures. The \$2.1m variance between budgeted and actual expenditures represents a budget savings of \$955k in salaries and benefits, \$43k in supplies, \$667k in contractual services, travel, motor pool rent, and utilities and \$538k in intergovernmental contracts.”

# 2016 General Fund Expenditures




2016 General Fund Actual Expenditures =  
\$33,536,820



# 2016 General Fund Overview

	2016 Budget	2016 Q3 Proj.	2016 Actual
Beg Fund Balance	\$6,684	\$9,424	\$9,424
Revenue	<u>\$33,991</u>	<u>\$34,356</u>	<u>\$34,538</u>
Total Revenue	\$33,991	\$34,356	\$34,538
Expenditures	<u>\$35,644</u>	<u>\$33,956</u>	<u>\$33,537</u>
Total Expenditures	\$35,644	\$33,956	\$33,537
Beg Cash Required	<u>(\$1,653)</u>	<u>\$400</u>	<u>\$1,001</u>
End Fund Balance	\$5,031	\$9,824	\$10,425
% of End Fund Bal	14.1%	28.9%	31.1%



# 2016 General Fund Budget

For year-end 2016, the General Fund balance ended in budget prioritization - stage 1 whereby, revenues exceed expenditures and ending fund balance is greater than 15%.

In this scenario surplus revenues are distributed to appropriate reserve funds and new programs may be considered that are in line with Council's strategic initiatives.

*Improve  
streets  
and  
roads*

*Provide sustainable  
water quality  
&  
environmental  
infrastructure*

*Continue  
effective  
financial  
management*

*Enhance  
public safety  
&  
emergency response*

**2016  
Council  
Initiatives**

*Strengthen economic  
conditions  
&  
create new  
opportunities*

*Preserve  
and  
enhance  
neighborhoods*

*Improve  
transportation  
systems*

*Address  
quality  
of  
place  
issues*