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 face is visible. On the right, a \$20 bill is partially shown. The bills are slightly out of focus and overlap each other, creating a textured, financial-themed backdrop.

General Fund Financial Review 2017 Q1

City Council Meeting
May 25, 2017

History of Property Taxes

(in 000's)

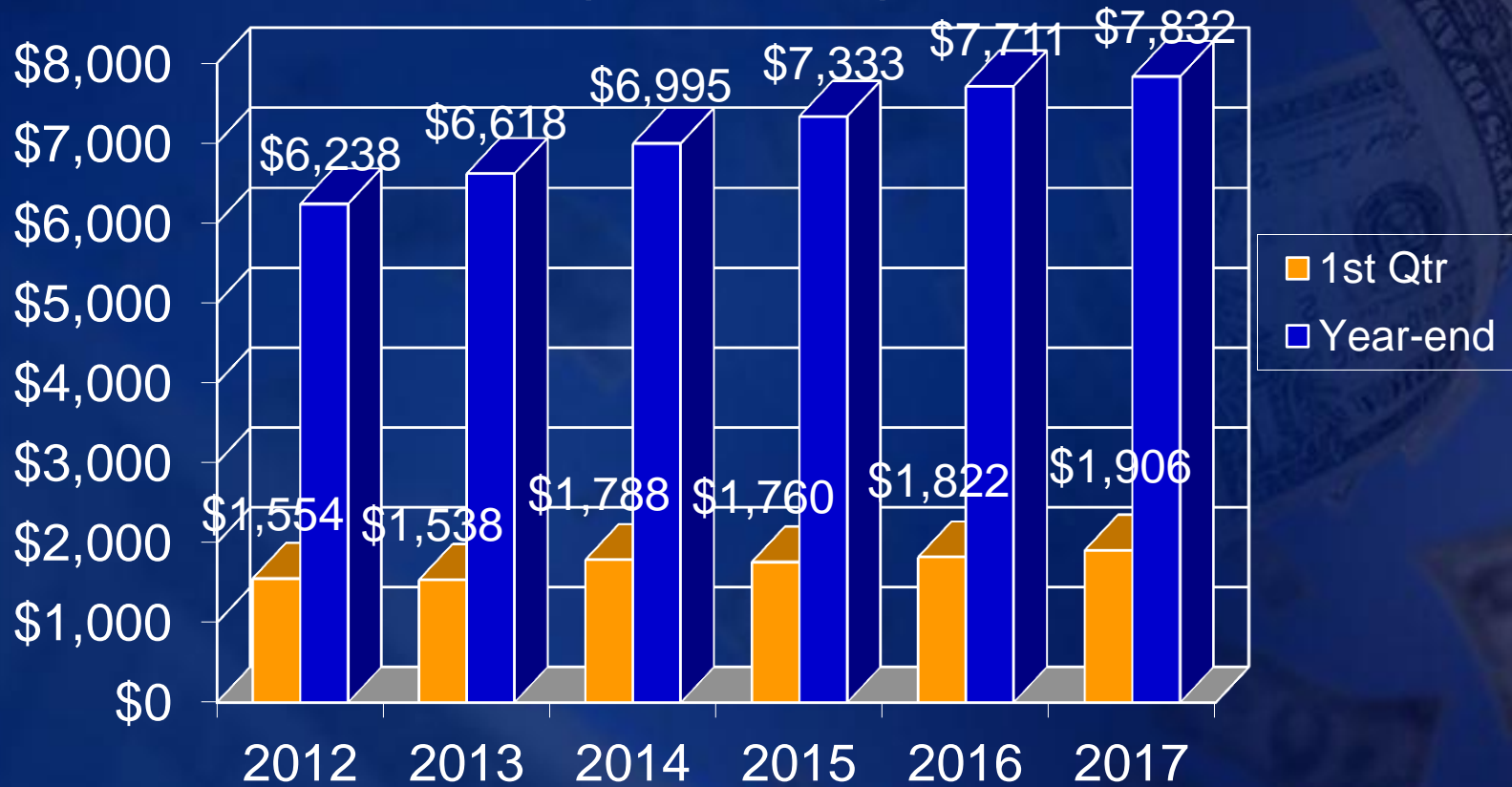


2017 Budgeted Property Tax = \$9,142,500

Note: Property taxes in the amount of \$517,500 are dedicated to the Economic Development Fund for the Mint Farm Industrial Park.

History of Sales Taxes

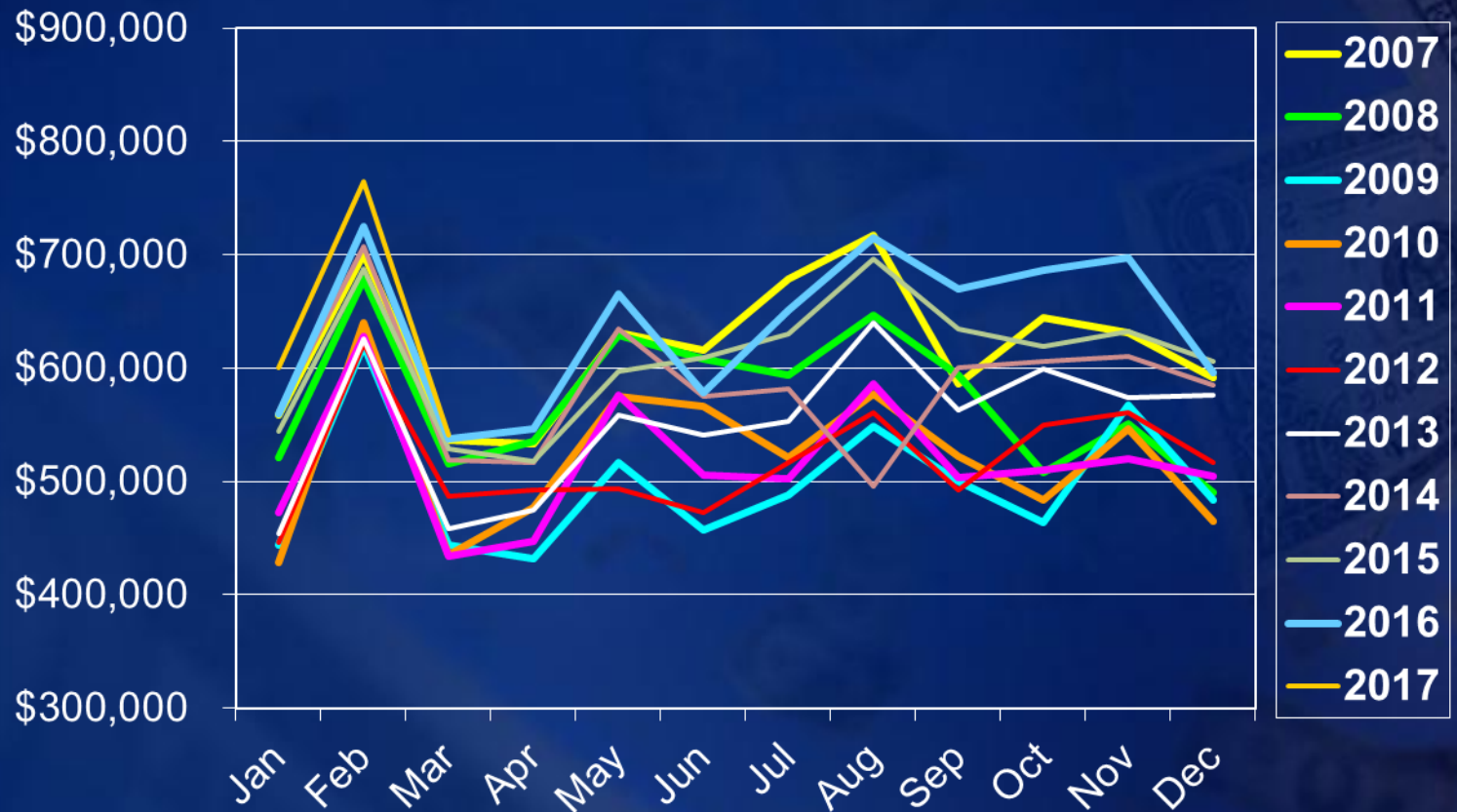
(in 000's)



2017 Budgeted Sales Tax = \$7,625,000

Comment: "As of March 31, 2017, projected 2017 sales tax of \$7.83 million is \$120k more than 2016 actual sales tax collections of \$7.71m and represents a 1.6% increase."

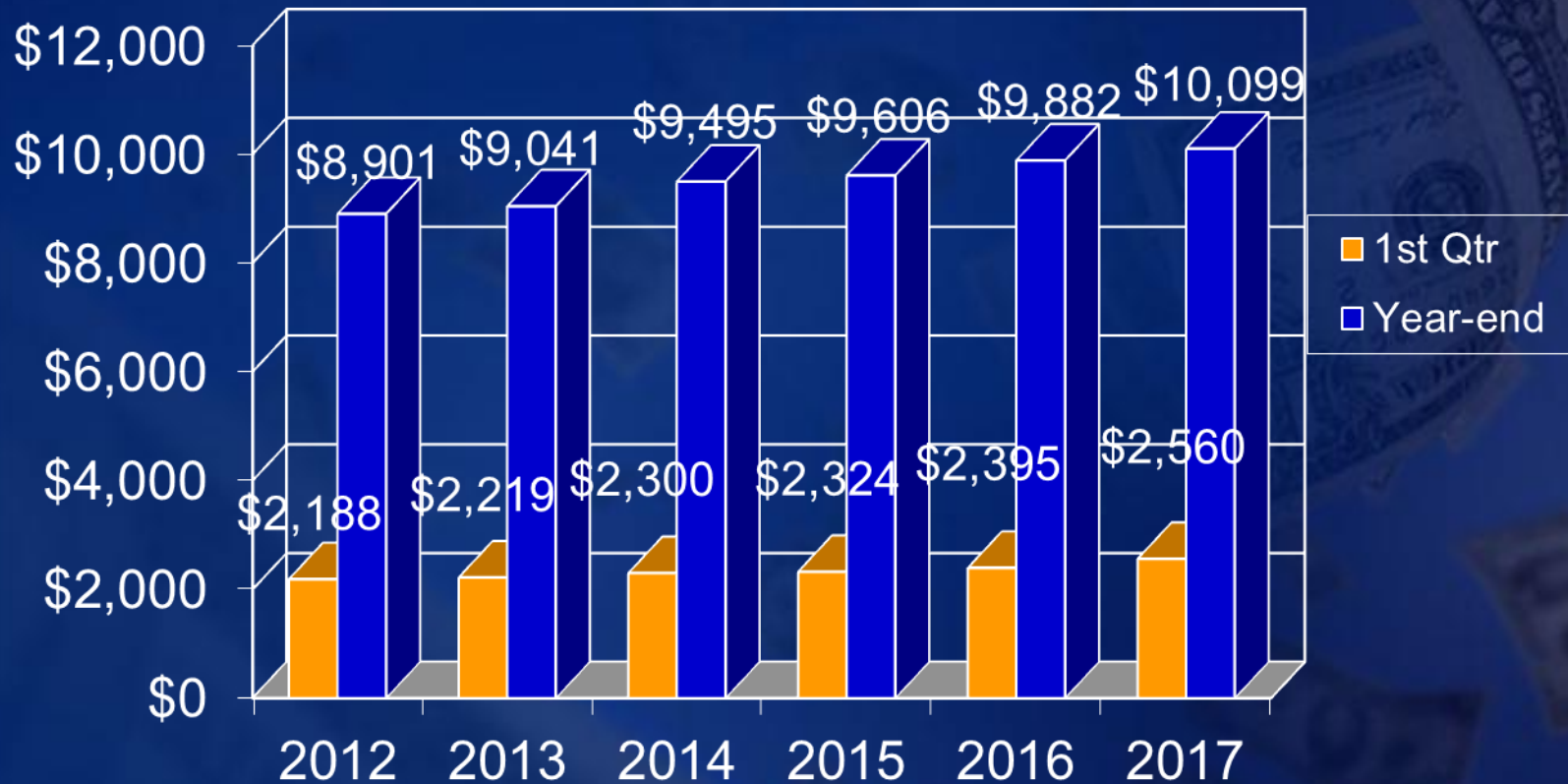
2017 Sales Tax by Month



Comment: "2017 monthly sales tax revenues have returned to 2007 peak levels."

History of B&O Taxes

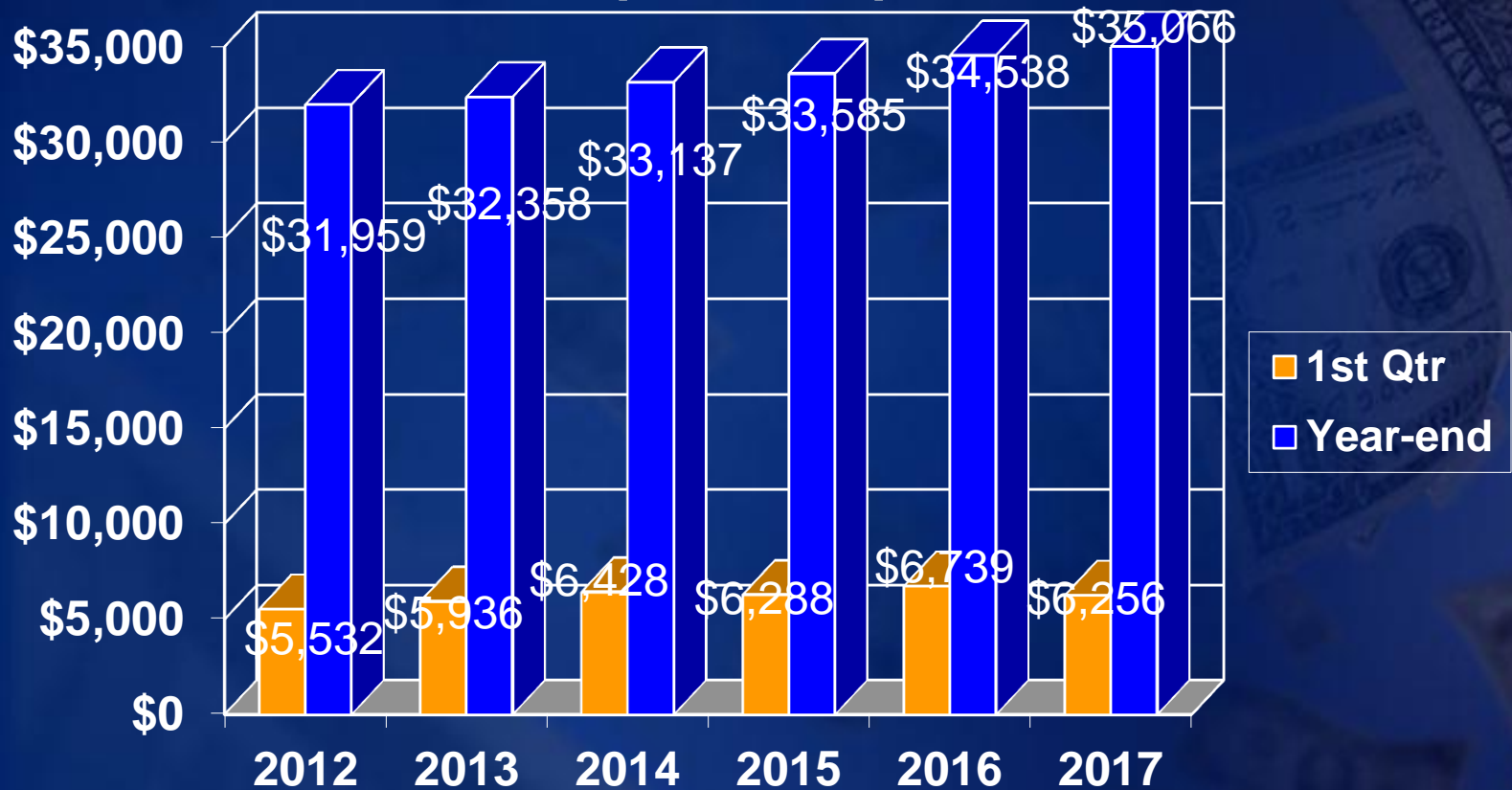
(in 000's)



2017 Budgeted B&O Tax = \$10,095,500

Comment: "As of March 31, 2017, projected 2017 B&O tax of \$10.1 million is \$217k more than 2016 actual B&O tax collections of \$9.9m and represents a 2.2% increase."

General Fund Revenue (in 000's)



2017 Budgeted Revenue = \$34,952,800

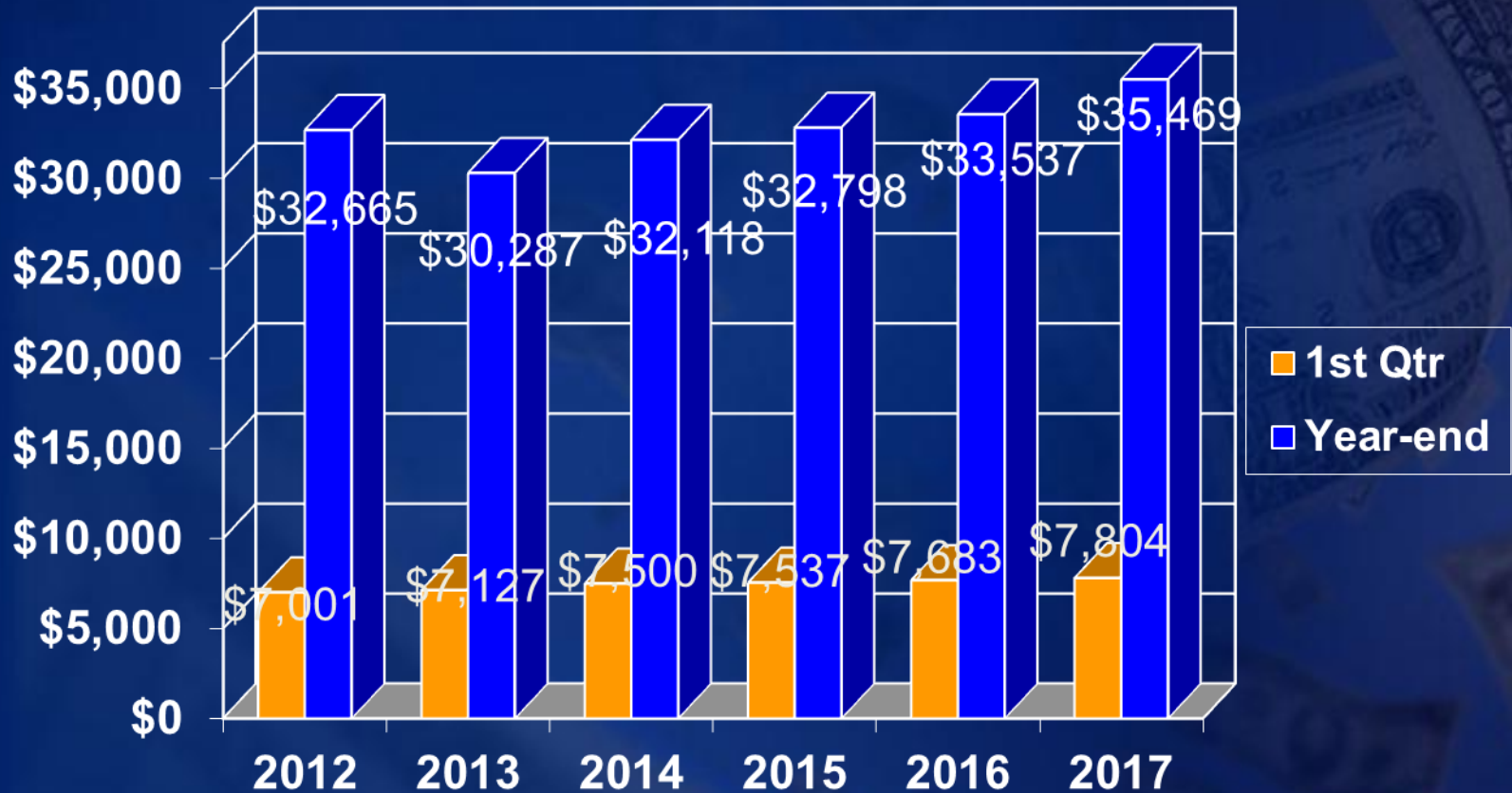
Comment: "2017 projected General Fund revenue of \$35.1m represents a an increase of \$528k or 1.5% over 2016 revenue of \$34.5m."

2017 General Fund Revenue

Revenue:	Budget	Projected
Taxes	\$27,463,000	\$27,630,384
Licenses & Permits	886,000	968,505
Intergovernmental	1,848,450	1,814,291
Charges for Services	3,656,710	3,561,757
Fines & Forfeits	595,750	552,008
Misc./Transfers	<u>502,890</u>	<u>539,087</u>
Total Revenue	\$34,952,800	\$35,066,032
Comment: "As of March 31- 2017 revenues are tracking very close to budget."		

General Fund Expenditures

(in 000's)



2017 Budgeted Expenditures = \$36,611,660

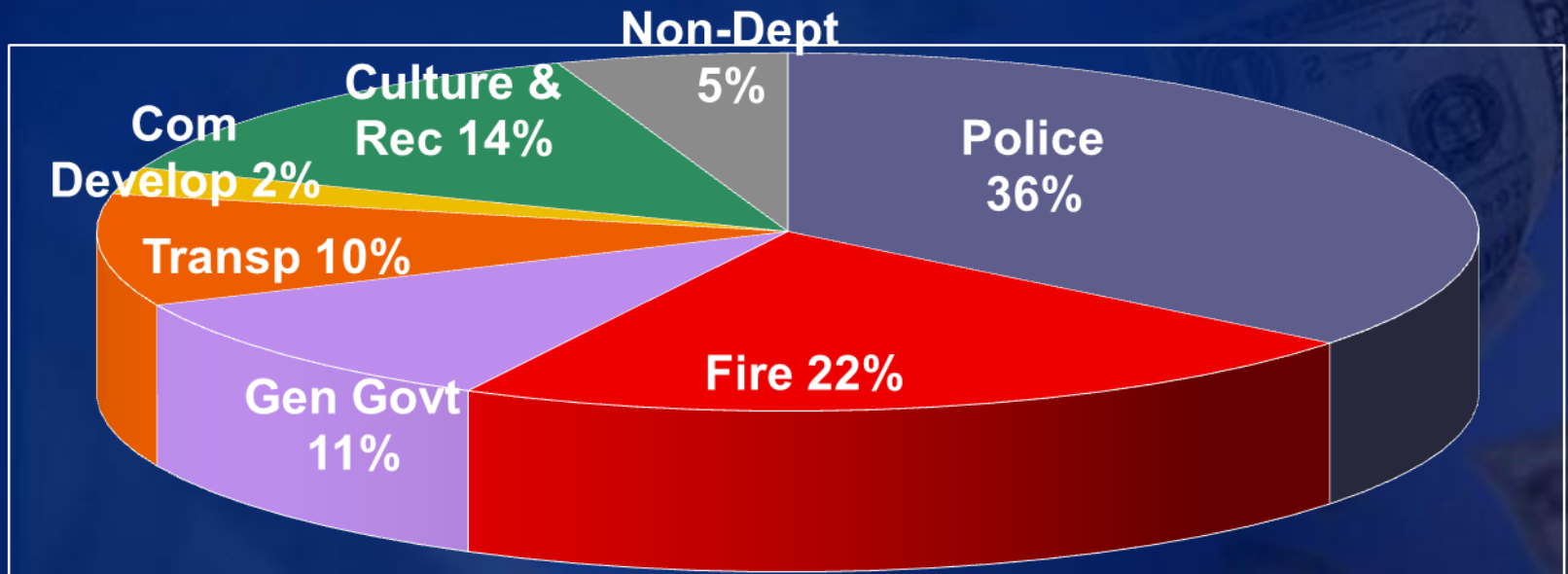
Comment: "Projected 2017 General Fund expenditures of \$35.47 m are \$1.14m less than budget."

2017 General Fund Expenditures

Object:	Budget	Projected
Salaries/Benefits	\$25,205,270	\$24,602,344
Supplies/Services	10,128,460	9,565,219
Capital Outlay	76,620	97,407
Debt Service/Transfers	<u>1,201,310</u>	<u>1,203,698</u>
Total Expenses	\$36,611,660	\$35,468,668

Comment: "Projected 2017 expenditures represent 97% of budgeted expenditures. The \$1.14m difference between budgeted and projected expenditures represents across the board underspending in salaries, benefits, supplies, contractual services, fuel, utilities and intergovernmental contracts."

2017 General Fund Expenditures



2017 General Fund Budget = \$36,611,660

2017 General Fund Overview

	2017 Budget	2017 Projected
Beg Fund Balance	\$9,504	\$10,425
Revenue	<u>\$34,953</u>	<u>\$35,066</u>
Total Revenue	\$34,953	\$35,066
Expenditures	<u>\$36,612</u>	<u>\$35,469</u>
Total Expenditures	\$36,612	\$35,469
Beg Cash Required	<u>(\$1,659)</u>	<u>(\$403)</u>
End Fund Balance	\$7,845	\$10,022
% of End Fund Bal	21.4%	28.2%



2017 General Fund Budget

Looking ahead, the 2017 year-end General Fund balance is projected to be in Budget Prioritization - Stage 2 whereby, expenditures exceed revenues and ending fund balance is greater than 15%.

In this scenario Council provides for a basic status quo budget where all core services and non-mandated programs are maintained through existing revenues and the use of reserves.

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 face is visible. On the right, there are \$20 and \$10 bills. The bills are slightly out of focus and overlap each other, creating a textured, financial-themed backdrop.

General Fund Forecast 2018 - 2022

General Fund Forecast 2018 – 2022



Revenue-
2018 {2.1%}; 2019-22 {2.5%-4%}

Expenditure-
2018 {5.4%}; 2019-22 {3.5%-4%}

2018-22 General Fund Forecast

(000's)	2018	2019	2020	2021	2022
Beg Fund Balance	\$10,022	\$8,452	\$7,019	\$5,349	\$3,521
Revenues	\$35,802	\$37,247	\$38,364	\$39,707	\$41,296
Expenditures	<u>\$37,372</u>	<u>\$38,680</u>	<u>\$40,034</u>	<u>\$41,535</u>	<u>\$43,196</u>
Beg Cash Required	(\$1,570)	(\$1,433)	(\$1,670)	(\$1,828)	(\$1,900)
End Fund Balance	\$8,452	\$7,019	\$5,349	\$3,521	\$1,621
End Fund Bal %	22.6%	18.1%	13.4%	8.5%	3.7%

2017 Q1 General Fund Review

The end.