

FY 2016-2017 Council Budget Discussion



May 23, 2016

FY 16-17 Council Budget Discussion

- **Discussion Items:**

- General Fund Revenue Changes in Manager's Recommended Budget
- City Council Pay Review
- Overview of Proposed November Bond Referendum Items
- Other Items:
 - City Council Feedback on Committee Structure
 - Implemented September, 2015



FY 16-17 Recommended Budget

- General Fund Revenues:**

	FY 15-16 Revised Budget	FY 16-17 Recommended Budget	Percentage Change
Property Taxes*	\$152,400,000	\$153,661,000	0.8%
Sales Taxes	\$46,073,934	\$48,631,120	5.5%
State Collected Local Revenues**	\$22,332,752	\$27,186,021	21.7%
ABC Profit Distribution	\$3,423,000	\$3,423,000	0.0%
Building Permits	\$2,494,407	\$2,839,216	13.8%
Transfers from Other Funds	\$6,939,642	\$6,619,000	- 4.6%
All Other	\$26,572,043	\$26,308,925	- 0.1%
Appropriated Fund Balance	\$6,487,985	\$6,381,271	- 1.6%
General Fund Total	\$266,723,763	\$275,049,553	3.1%

(*) Reduction of Tax Rate from 58.72 to 58.56 reduces total revenues by \$413,000.

(**) Includes Electric Utility Sales Tax increase (budget to budget) of \$5.46 million



Proposed November, 2016 Bond

- Overall Program (\$105,700,000):

PROPOSED NOVEMBER, 2016 BOND REFERENDUM ITEMS	
<u>BOND PURPOSE</u>	
HOUSING	
Workforce Housing Initiative	\$ 8,000,000
Code Compliance Repair Initiative - Revolving Loan Fund	6,000,000
East Greensboro Housing Development - Revolving Loan Fund	4,000,000
Handicapped Accessibility & Housing for Special Populations	2,000,000
Supportive Housing Units for Homeless/Disabled/Veterans	3,000,000
Non-Profit Homebuyer Lending - Revolving Loan Fund	2,000,000
Emergency Repair Programs	2,000,000
Multifamily Repair Programs	5,000,000
Homeowner Rehabilitation	2,000,000
Total	34,000,000
REDEVELOPMENT	
South Elm Redevelopment (Union Square)	4,500,000
MLK North Initiative of Ole Asheboro	2,000,000
Single Family Lot Initiative of Ole Asheboro	1,000,000
Downtown Infrastructure Improvements	10,000,000
East Greensboro Focus Area Implementation	2,000,000
Fresh Food Access in Food Deserts	1,000,000
Small Infill Development Program	1,000,000
Total	21,500,000
PARKS & RECREATIONAL FACILITIES	
Barber Park/Gateway Gardens	4,500,000
Community Tennis Improvements	3,000,000
Land Acquisition, Community Recreation Centers & Neighborhood Park Improvements	4,000,000
Battleground Parks District Initial Development	5,000,000
Downtown Greenway Phase 4 (including Ole Asheboro connector)	6,000,000
A&Y Greenway	7,000,000
Windsor/Chavis Joint Facility Initial Development	5,500,000
Total	35,000,000
STREET IMPROVEMENTS	
Sidewalk Projects (Fed/local match 80/20)	5,000,000
Pedestrian/Bicycle Enhancements and Intersection Improvements	5,000,000
Total	10,000,000
PUBLIC TRANSPORTATION	
GTA Bus Replacements - All Electric (30 buses - Fed/local match 80/20)	4,700,000
Depot Renovations (Fed/local match 80/20)	300,000
Bus Shelters (Fed/local match 80/20)	200,000
Total	5,200,000
Grand Total	\$ 105,700,000



Proposed November, 2016 Bond

- **Housing:**

Workforce Housing Initiative	8,000,000
Code Compliance Repair Initiative - Revolving Loan Fund	6,000,000
East Greensboro Housing Development - Revolving Loan Fund	4,000,000
Handicapped Accessibility & Housing for Special Populations	2,000,000
Supportive Housing Units for Homeless/Disabled/Veterans	3,000,000
Non-Profit Homebuyer Lending - Revolving Loan Fund	2,000,000
Emergency Repair Programs	2,000,000
Multifamily Repair Programs	5,000,000
Homeowner Rehabilitation	<u>2,000,000</u>
Total	34,000,000



Proposed November, 2016 Bond

- **Redevelopment:**

South Elm Redevelopment (Union Square)	4,500,000
MLK North Initiative of Ole Asheboro	2,000,000
Single Family Lot Initiative of Ole Asheboro	1,000,000
Downtown Infrastructure Improvements	10,000,000
East Greensboro Focus Area Implementation	2,000,000
Fresh Food Access in Food Deserts	1,000,000
Small Infill Development Program	<u>1,000,000</u>
Total	21,500,000



Proposed November, 2016 Bond

- **Parks and Recreation:**

Barber Park/Gateway Gardens	4,500,000
Community Tennis Improvements	3,000,000
Land Acquisition, Community Recreation Centers & Neighborhood Park Improvements	4,000,000
Battleground Parks District Initial Development	5,000,000
Downtown Greenway Phase 4 (including Ole Asheboro connector)	6,000,000
A&Y Greenway	7,000,000
Windsor/Chavis Joint Facility Initial Development	5,500,000
Total	35,000,000



Proposed November, 2016 Bond

- **Street/Sidewalk Improvements and Public Transportation:**

STREET / SIDEWALK IMPROVEMENTS

Sidewalk Projects (Fed/local match 80/20)	5,000,000
Pedestrian/Bicycle Enhancements and Intersection Improvements	<u>5,000,000</u>
Total	10,000,000

PUBLIC TRANSPORTATION

GTA Bus Replacements - All Electric (30 buses - Fed/local match 80/20)	4,700,000
Depot Renovations (Fed/local match 80/20)	300,000
Bus Shelters (Fed/local match 80/20)	<u>200,000</u>
Total	5,200,000



Proposed November, 2016 Bond

- **Bond Approval and Issuance Calendar (Handout)**
 - Initiate filing with NC Local Government Commission by June 21st
 - Introduce Bond Orders by July 19th
 - Hold public hearing by August 1st
 - Bond vote – November 8, 2016
- **Debt Service Options and Implications (Handout)**
 - Current Debt Service Profile
 - Potential Debt Service Profile (+\$105,700,000)
- **Council Discussion and Next Steps**



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