

FY 17-18 General Fund Status Update



Tuesday, March 20, 2018

City Staff

Financial Status

Revised General Fund Budget

Fiscal Year	Revised Budget	Percentage Increase over Previous Year
FY 13-14	\$253,479,323	--
FY 14-15	\$260,415,825	2.74%
FY 15-16	\$266,723,763	2.42%
FY 16-17	\$275,763,569	3.39%
FY 17-18	\$286,811,962	4.00%

- Revised FY 17-18 General Fund included higher expenditure growth rate than recent budgets.
- Budget includes several council approved program initiatives:
 - Increased salaries for Police and Fire (both higher merit rates and earlier implementation)
 - Increases in minimum wage (\$12.50 to \$13.00 for benefitted positions; \$10.00 to \$11.50 for roster positions)
 - Increase in General Fund contribution to Debt Service Fund (from \$21.2 million to \$25.9 million) to support 2016 bond referendum
 - Capital Reserve Projects totaling \$1.275 million
 - Cultural Arts Center (\$400,000)
 - Security Card System (\$575,000)
 - Police/Fire Training Facility (\$300,000)



Financial Status

General Fund Revenues (in millions)

	FY 14-15	FY 15-16	FY 16-17	FY 17-18 (esti)	Average Annual % Increase (15- 17)	Annual % Increase (17- 18)
Total Revenues	\$262.14	264.45	267.93	\$278.51	1.57%	3.95%
Property Tax	\$149.02	\$151.22	\$152.70	\$160.67	0.53%	5.21%
General Sales Tax	\$44.84	\$47.60	\$50.41	\$53.06	7.47%	5.24%
Utility Sales Tax	\$24.12	\$24.02	\$23.37	\$23.17	8.31%	-0.85%



Financial Status

FY 17-18 General Fund Budget: Selected Revenues Performance

Revenue	Revised Budget	Revised Estimate	Difference
Property Tax	\$161,212,000	\$160,663,000	(\$549,000)
General Sales Tax	\$52,629,000	\$53,057,000	\$428,000
Utility Sales Tax	\$24,232,500	\$23,170,000	(\$1,062,500)
Admissions and Charges	\$960,000	\$800,000	(\$160,000)

Financial Status

General Fund Expenditures (in millions)

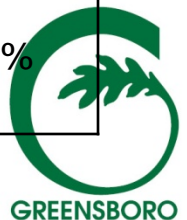
	FY 14-15	FY 15-16	FY 16-17	FY 17-18 (esti)	Average Annual % Increase (15- 17)	Annual % Increase (17- 18)
Total Costs	\$256.23	\$260.56	\$269.17	\$281.64	2.39%	4.63%
Personnel Costs (Salary and Benefits)	\$157.52	\$159.63	\$164.23	\$171.03	2.36%	4.14%
Full time Salaries	\$107.60	\$108.62	\$109.63	\$113.21	1.86%	3.27%
Roster Salaries	\$2.27	\$2.19	\$2.36	\$2.74	-1.1%	16.36%



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General Fund Expenditures (in millions)

	FY 14-15	FY 15-16	FY 16-17	FY 17-18 (esti)	Average Annual % Increase (15- 17)	Annual % Increase (17- 18)
Health Insurance	\$18.82	\$19.92	\$21.25	\$23.24	5.04%	9.37%
Maintenance/ Operations	\$70.60	\$70.36	\$68.88	\$70.22	-0.48%	1.96%
Transfers to Other Funds	\$28.03	\$30.08	\$35.93	\$40.15	9.46%	11.74%
Transfer to Debt Service Fund	\$18.04	\$18.27	\$21.24	\$25.92	6.84%	22.04%



Financial Status

General Fund: Budgeted Fund Balance/Use of Fund Balance

Fiscal Year	Revised Budget (Expenditures)	Budgeted Revenues	Budgeted Fund Balance	FB % of Budget
FY 14-15	\$260,415,825	\$255,210,045	\$5,205,780	2.00%
FY 15-16	\$266,723,763	\$260,235,778	\$6,487,985	2.43%
FY 16-17	\$275,763,569	\$269,008,829	\$6,754,740	2.45%
FY 17-18	\$286,811,962	\$279,610,131	\$7,201,831	2.51%

Fiscal Year	Actual Expenditures	Actual Revenues	Actual Fund Balance Use	FB % of Actual
FY 14-15	\$256,226,306	\$262,162,366	--	
FY 15-16	\$260,558,733	\$264,459,436	--	
FY 16-17	\$269,173,561	\$267,910,254	\$1,263,307	0.47%
FY 17-18 (est)	\$281,645,000	\$278,518,000	\$3,127,000	1.11%

