



# Fiscal Year 2020-2021 Budget Planning

FEBRUARY 21, 2020

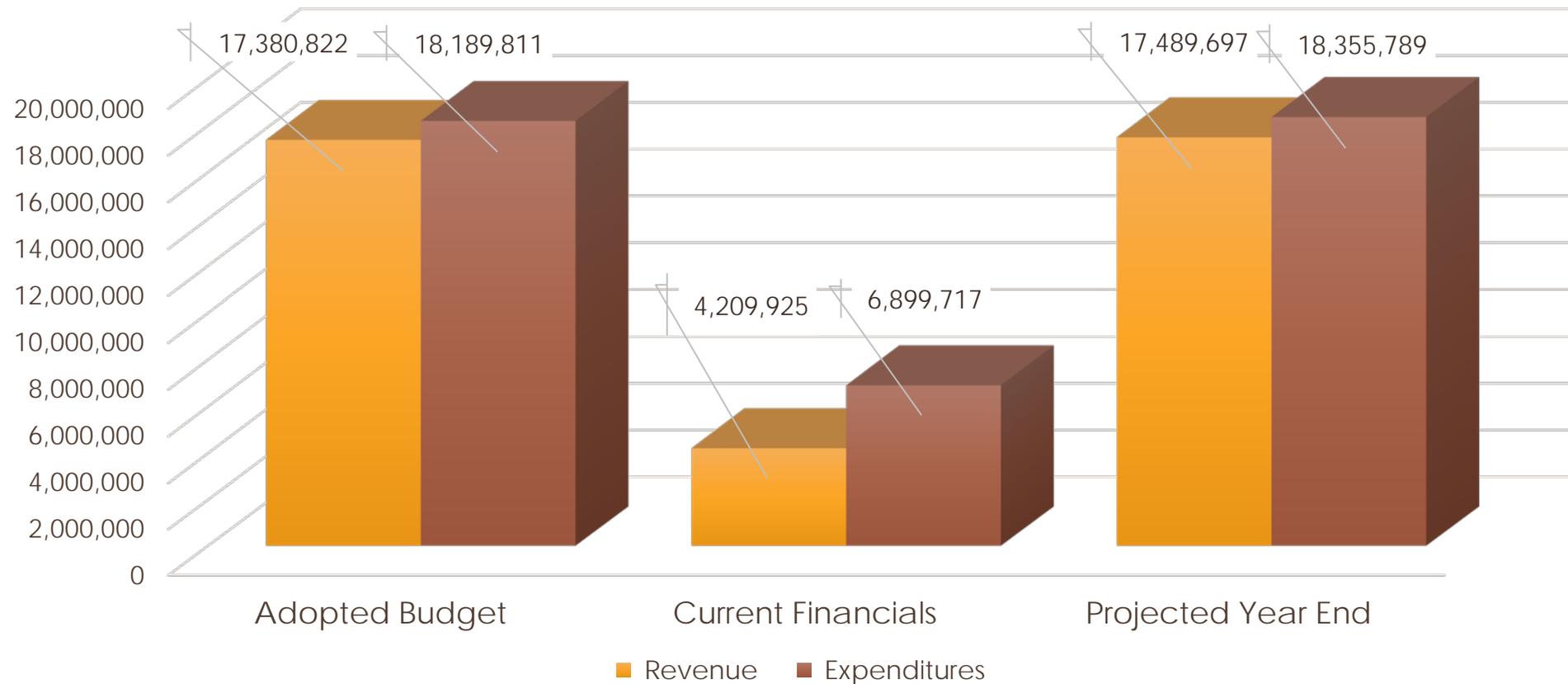


# FISCAL YEAR 2019-2020 CURRENT FINANCIAL POSITION

# FISCAL YEAR 2020-21

## CURRENT FINANCIAL POSITION

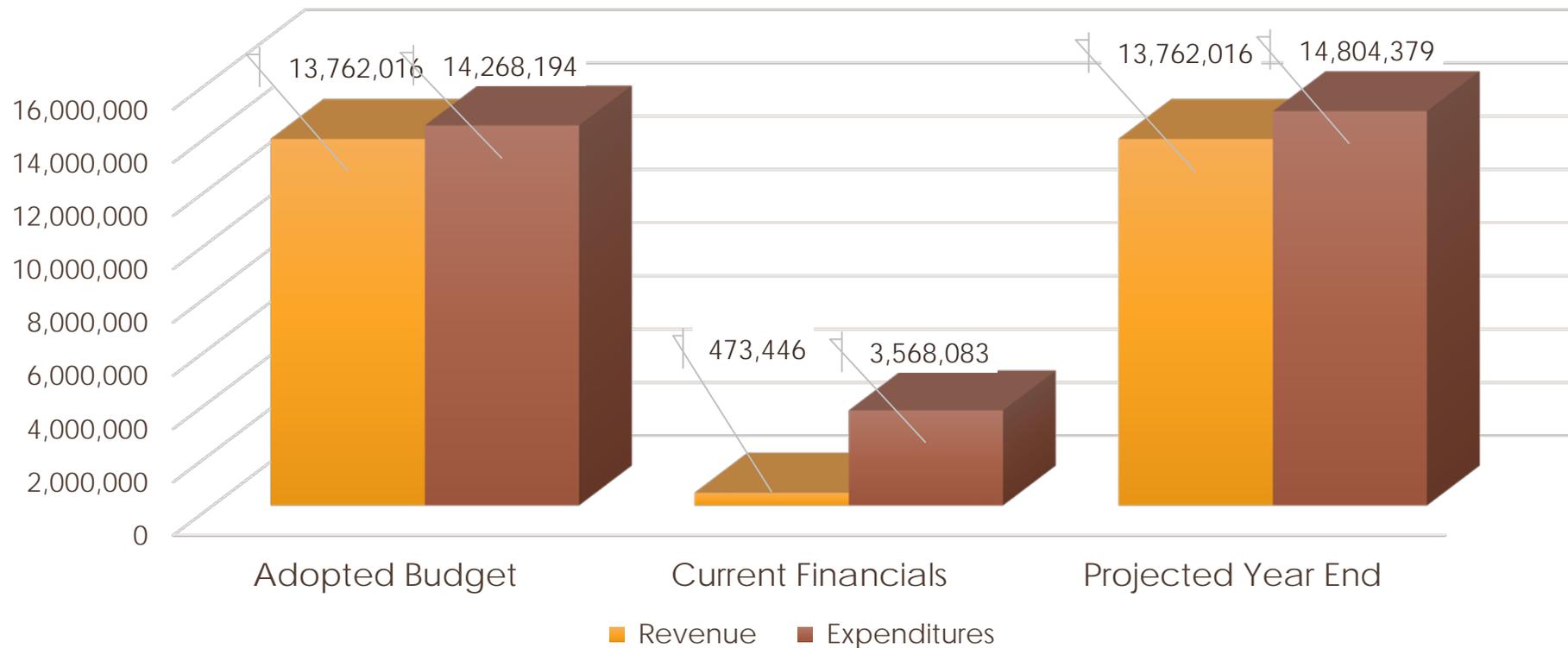
### General Fund



# FISCAL YEAR 2019-20

## CURRENT FINANCIAL POSITION

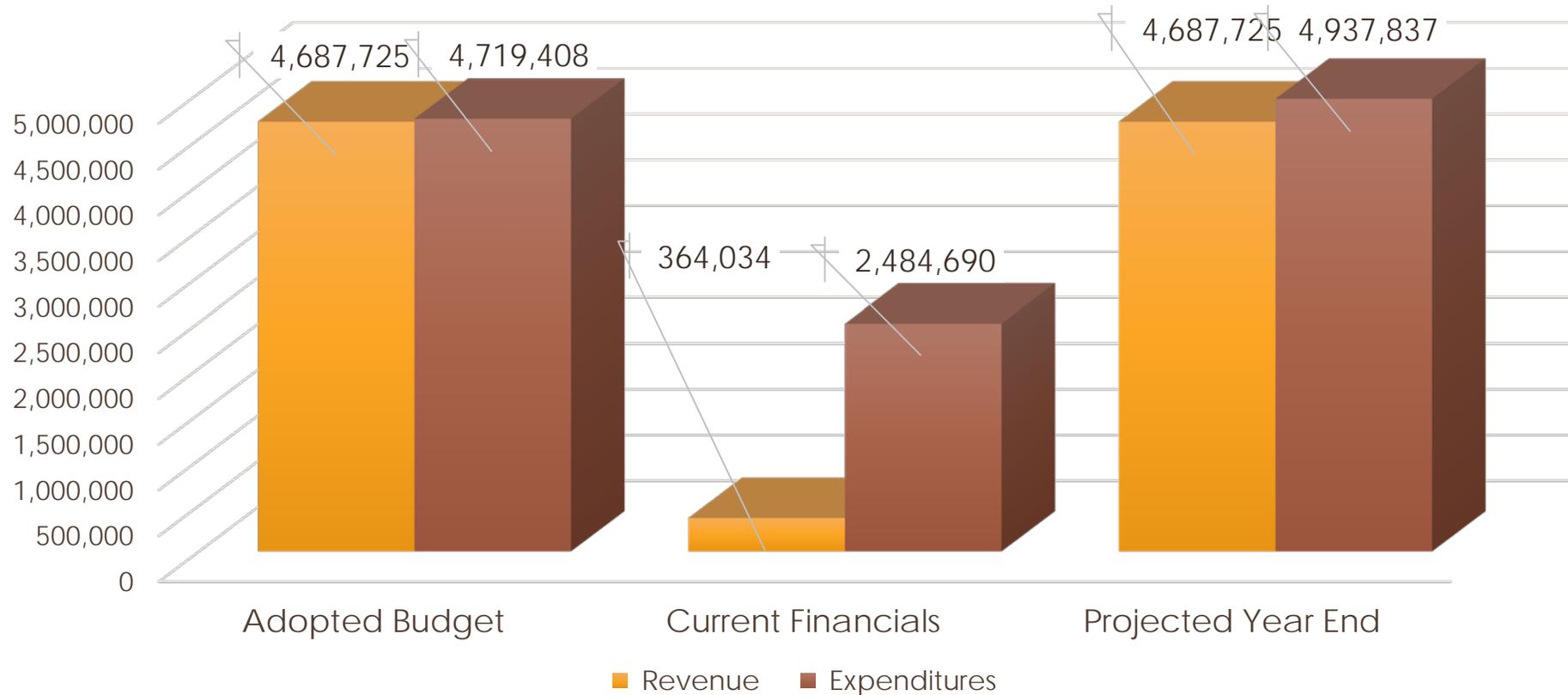
### Water & Sewer Fund



# FISCAL YEAR 2019-20

## CURRENT FINANCIAL POSITION

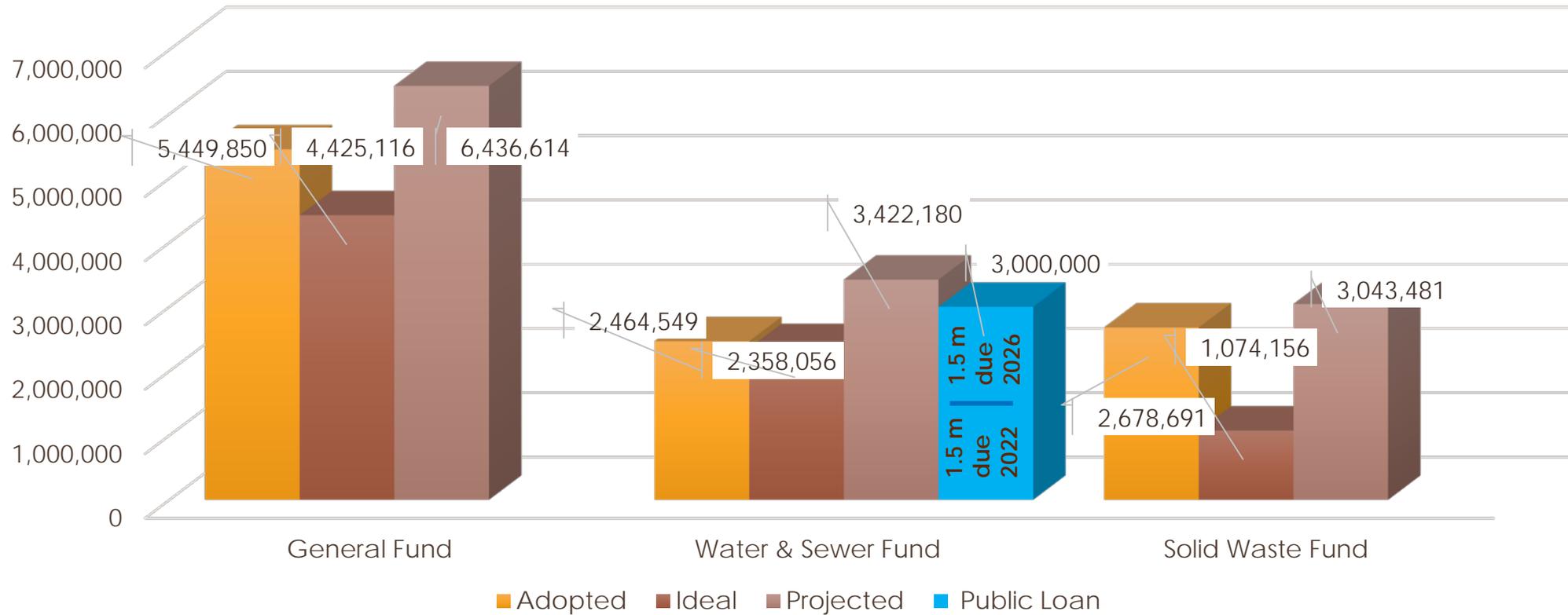
### Solid Waste Fund



# FISCAL YEAR 2019-20

## CURRENT FINANCIAL POSITION

Adopted / Ideal Fund Balance per Fund Balance Policy





# FISCAL YEAR 2020-21

## BUDGET DISCUSSION POINTS

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### BUDGET RESPONSIBILITIES

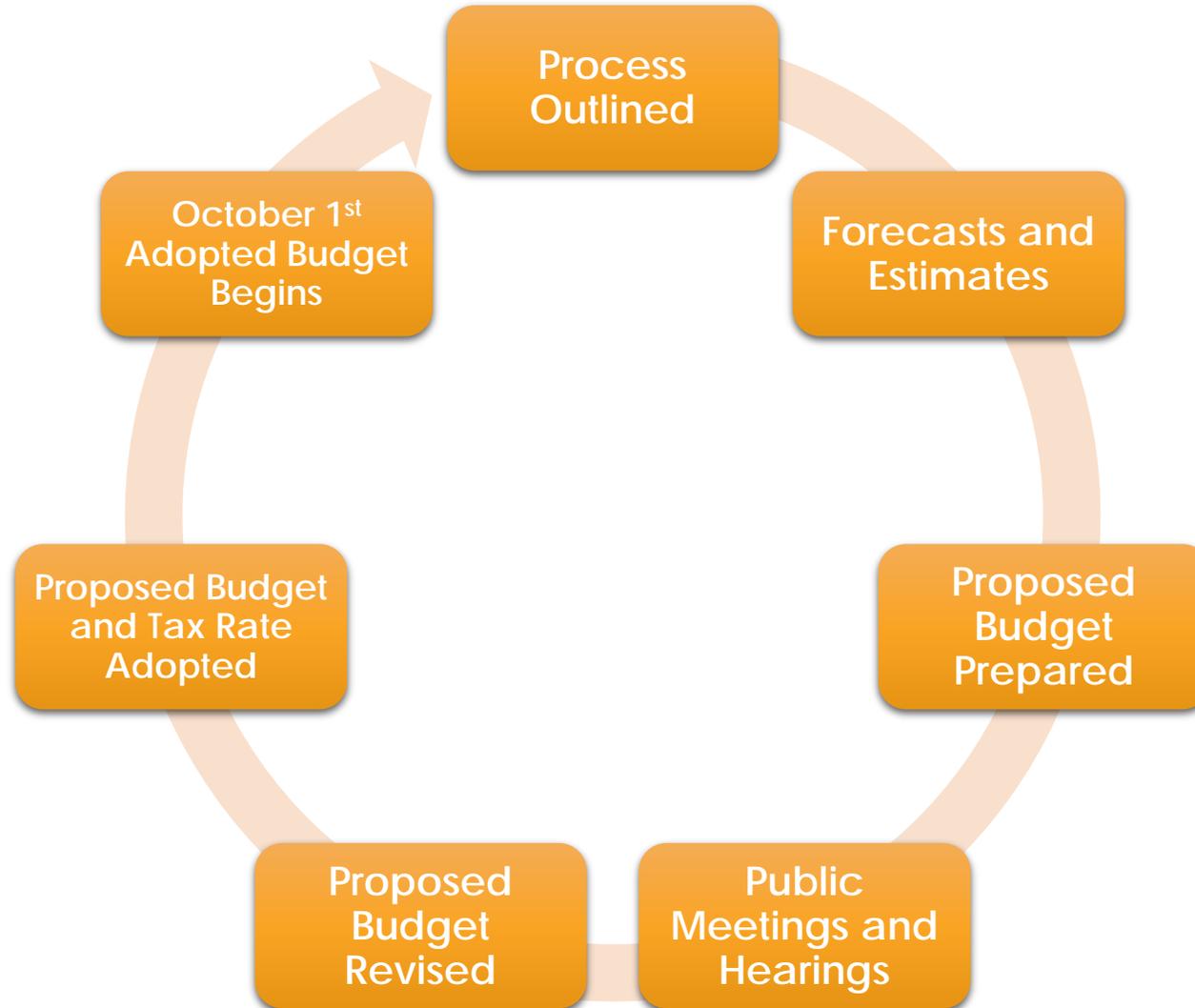
# The Budget Officer

- City Manager is the Budget Officer according to State Law and our City Charter
- Prepares the Proposed Budget
- Delivers Proposed Budget to City Council
  - Includes planning process, forecasts, estimates, and compilation of the budget
  - Most duties are delegated to the Budget Director

# The City Council

- Must hold public hearings on the budget and the property tax rate
- Publish notices on the public hearings and other tax rate information
- Approve/disapprove changes to the proposed budget
- Approve the budget, tax rate, long-range plans, and fee schedule

# The Cycle





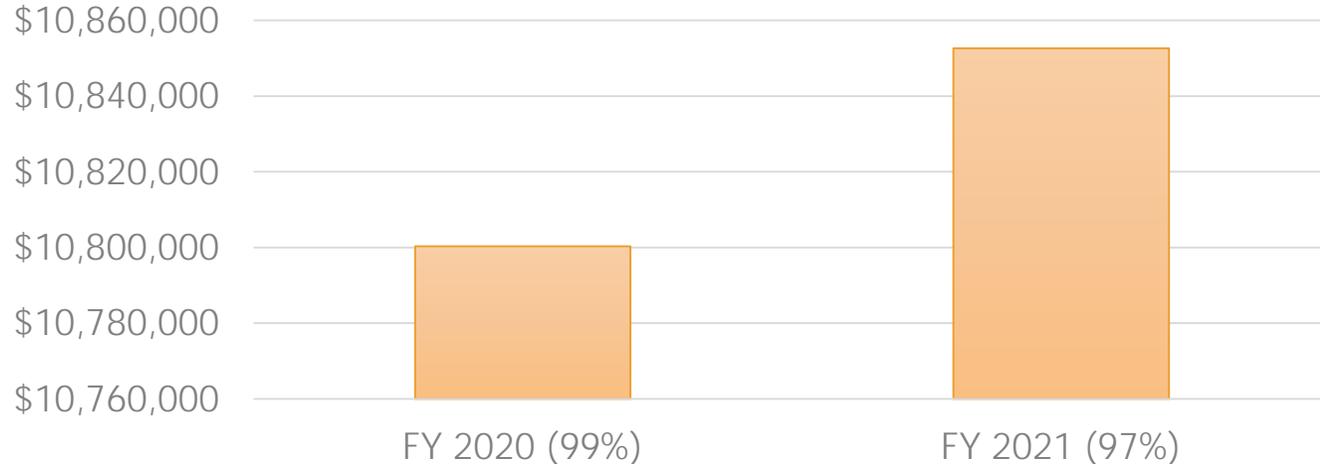
# FISCAL YEAR 2020-21

## BUDGET DISCUSSION POINTS

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### PROPERTY TAX REVENUES

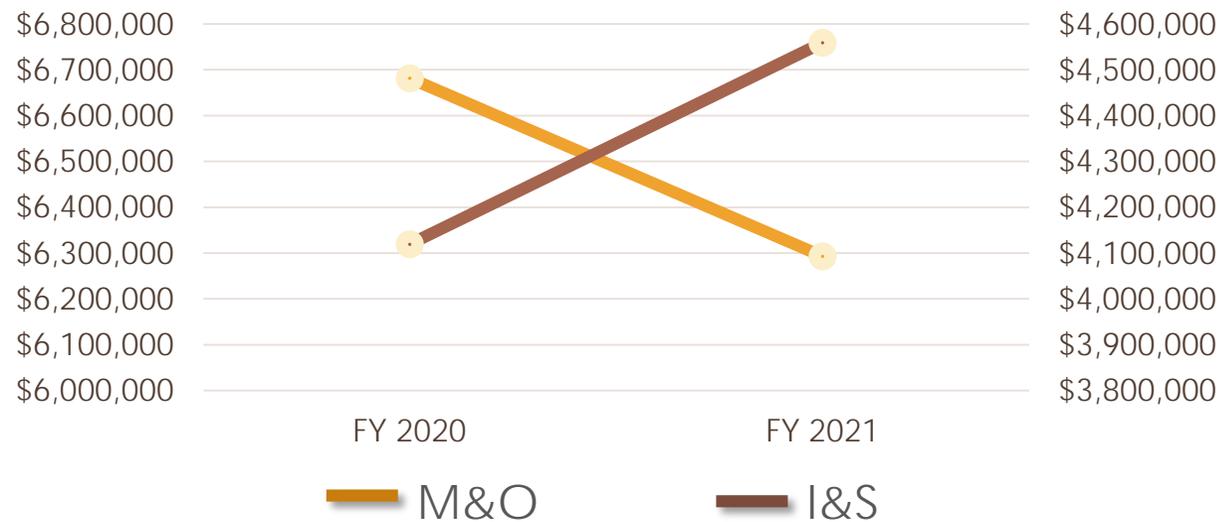
# Estimated Taxable Assessed Values



	FY 2020 Certified (99%)	FY 2021 Estimate (97%)
Net Taxable	\$1,262,934,875	\$1,297,524,808
Tax Rate	X 0.7865/\$100	x 0.7865/\$100
Non-Freeze Tax Levy	\$9,932,983	\$10,205,033
Freeze Tax Levy	+ \$976,455	+ \$983,237
<b>Total Tax Levy @99% or 97%</b>	<b>\$10,800,343</b>	<b>\$10,852,622</b>

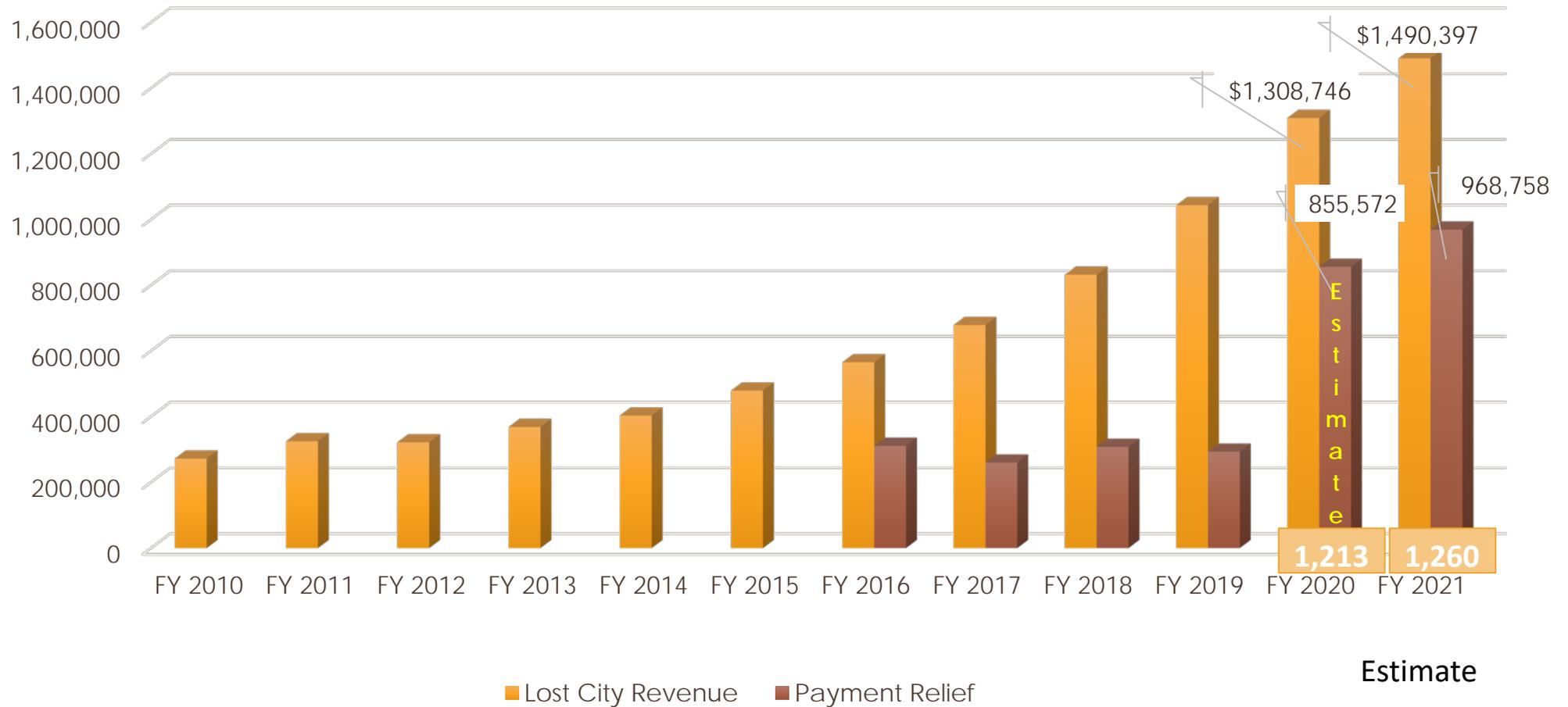
# Ad Valorem Tax Distribution

	FY 2020 (99%)	FY 2021 (97%)	Difference	Percent Change
General Fund (M&O)	\$6,681,125	\$6,293,370	(\$387,755)	(5.8%)
Debt Service Fund (I&S)	4,119,218	4,559,252	440,034	10.7%
<b>Total Tax Revenue</b>	<b>10,800,343</b>	<b>10,852,622</b>	<b>52,279</b>	<b>0.5%</b>



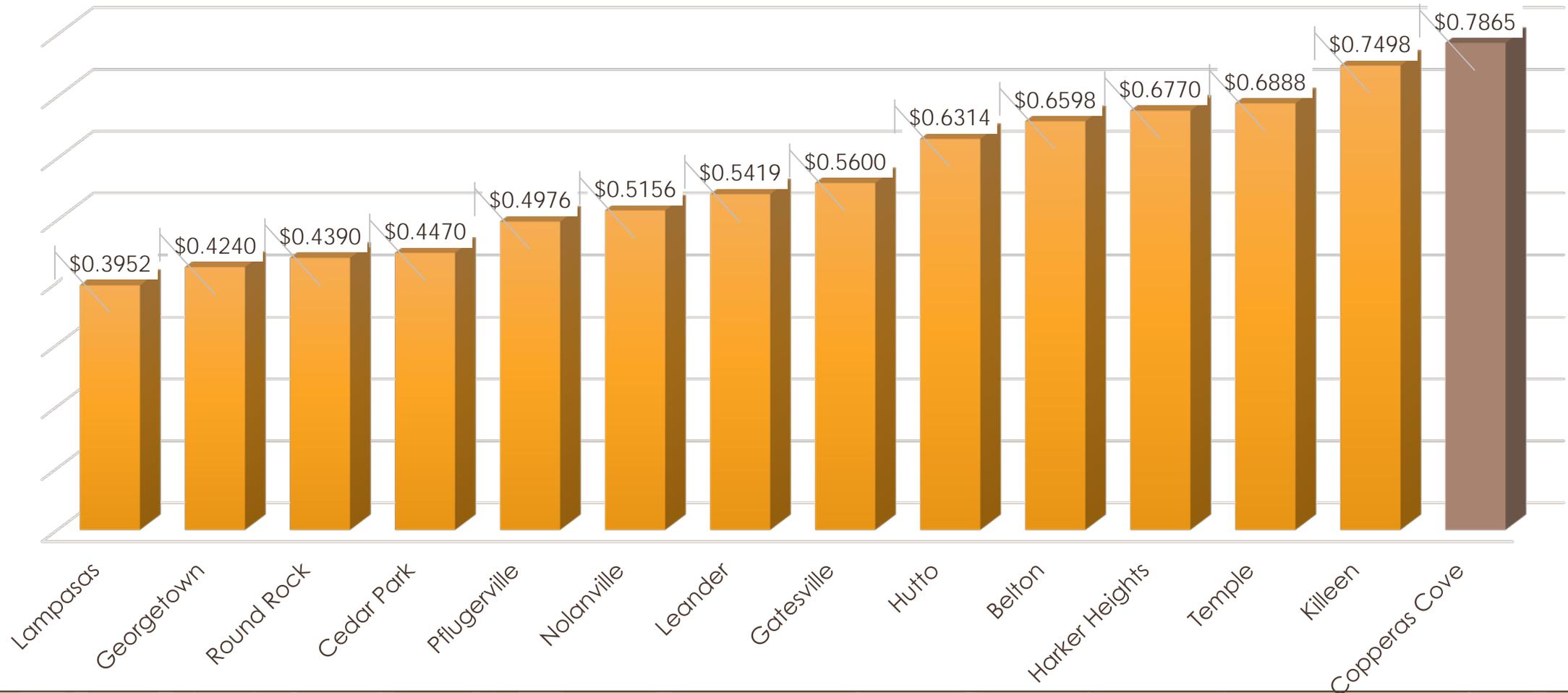
# Disabled Veterans Exemption

## Lost Revenue to the City



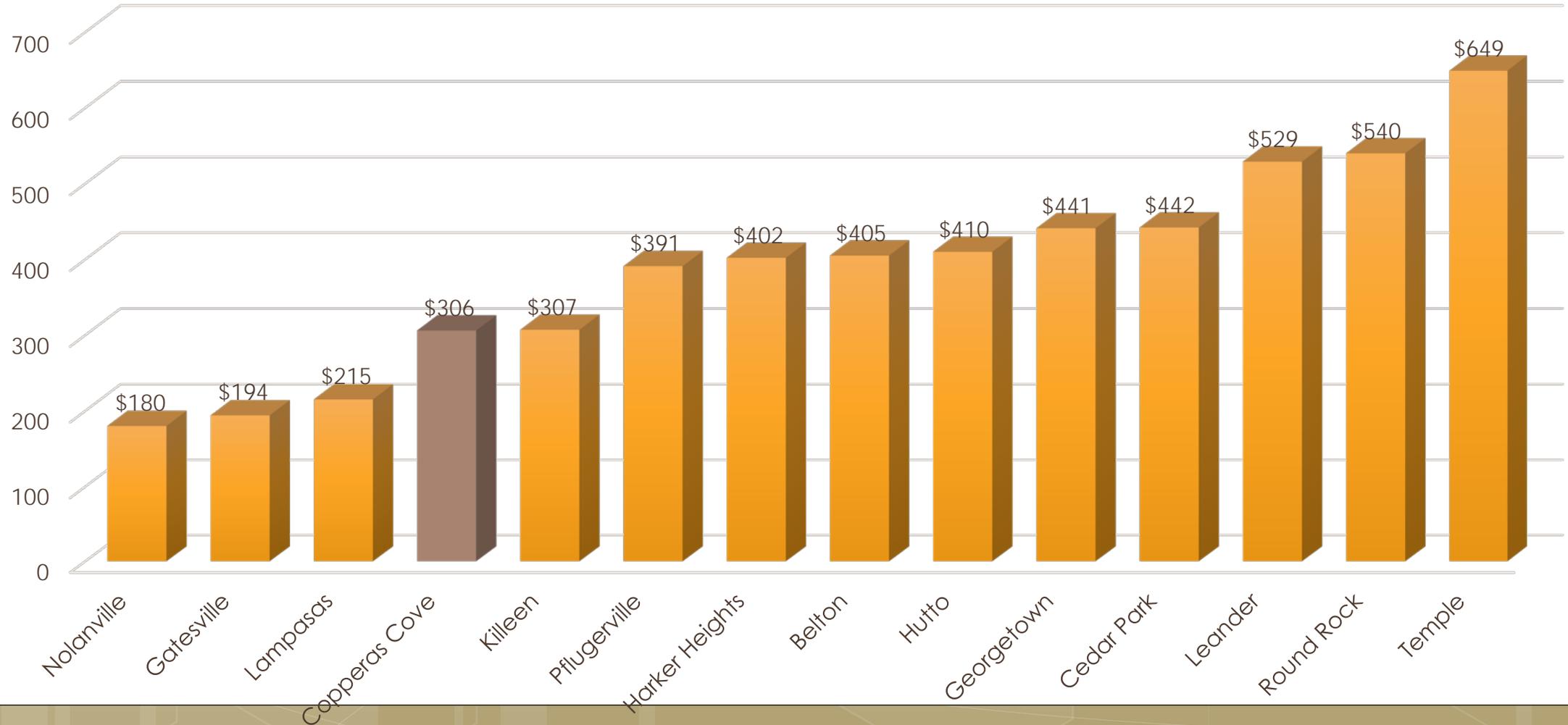
# Regional Property Tax Comparison

Property Tax Rate / \$100



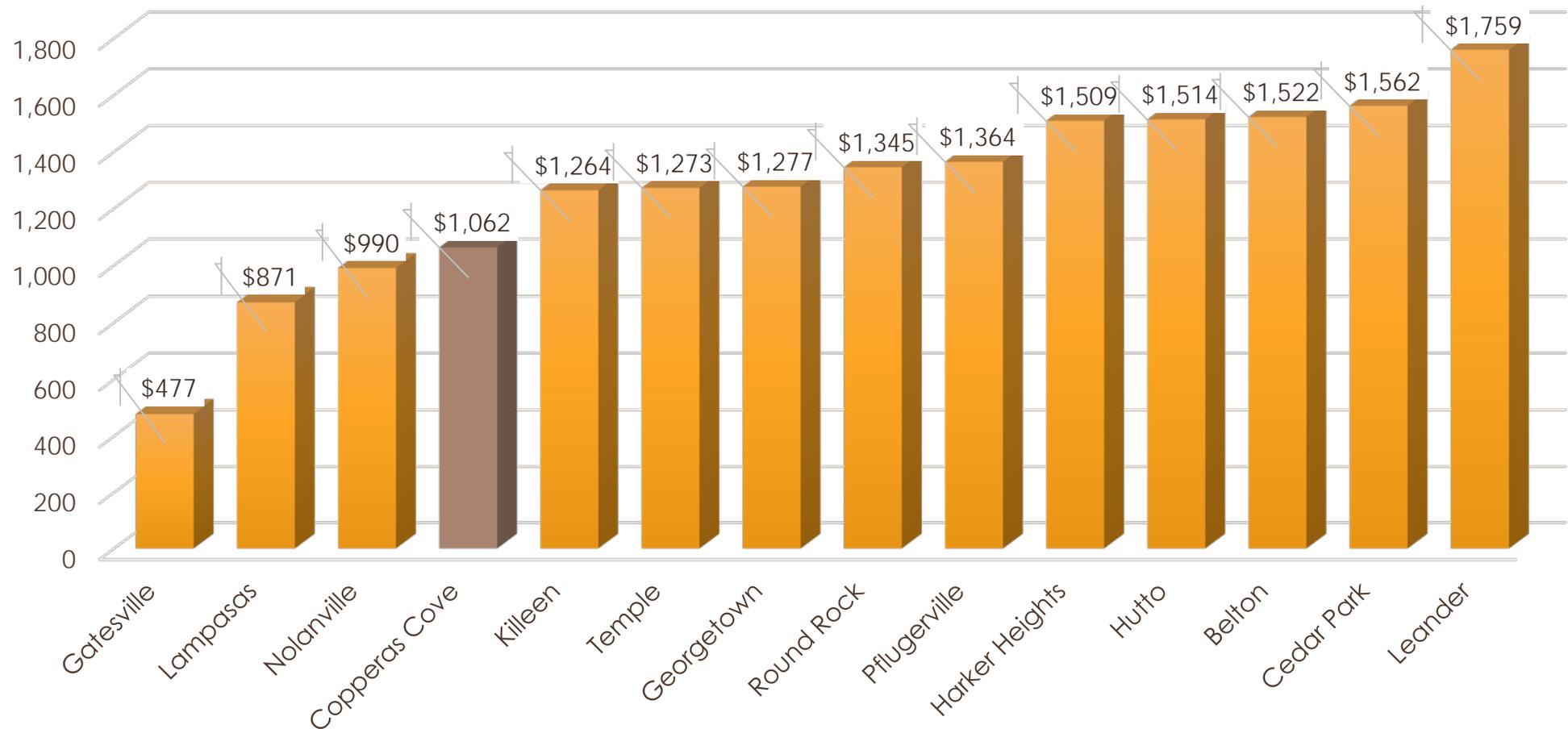
# Regional Property Tax Comparison

## Property Tax per capita



# Regional Property Tax Comparison

## Annual City Tax





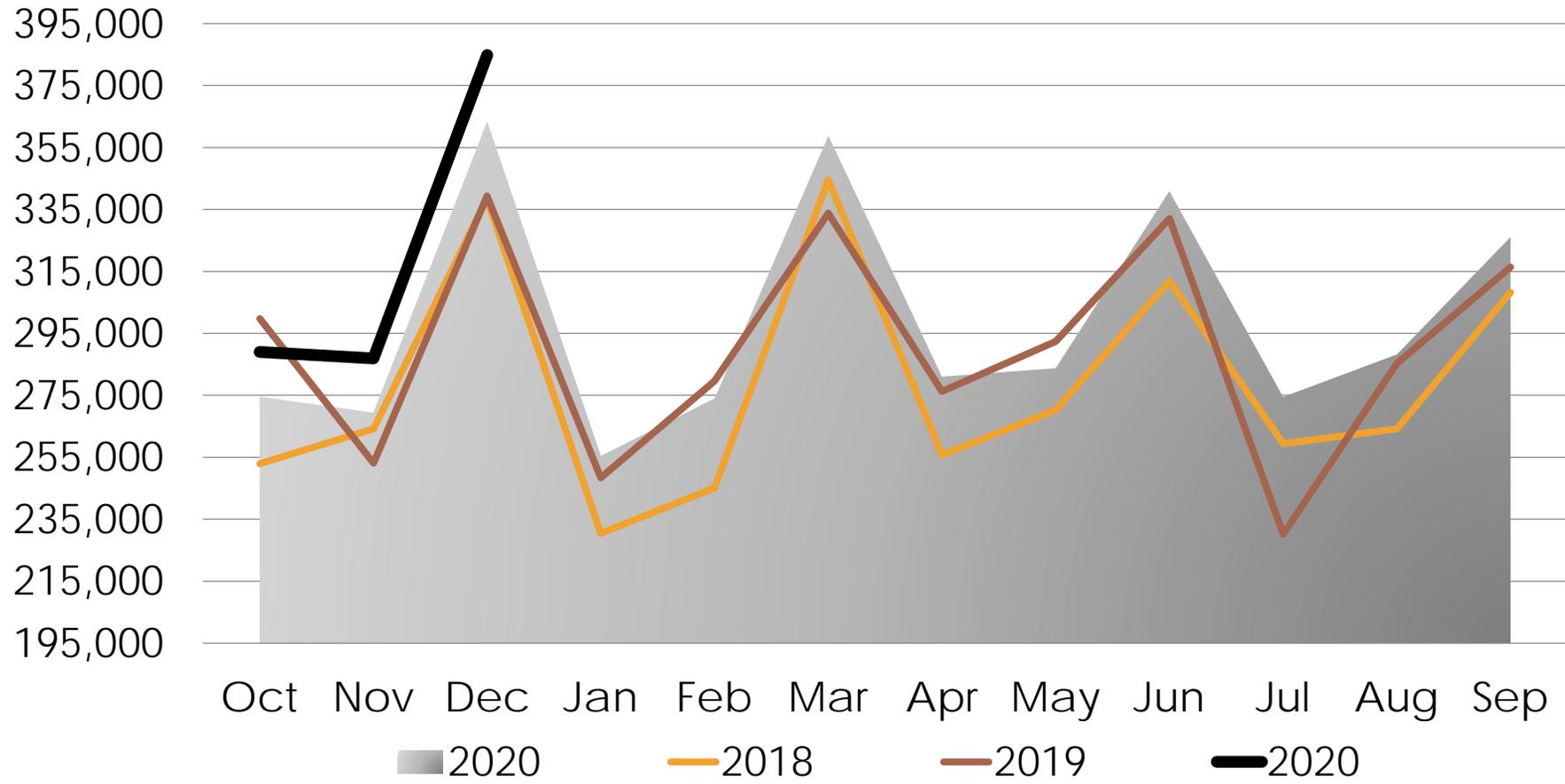
# FISCAL YEAR 2020-21

## BUDGET DISCUSSION POINTS

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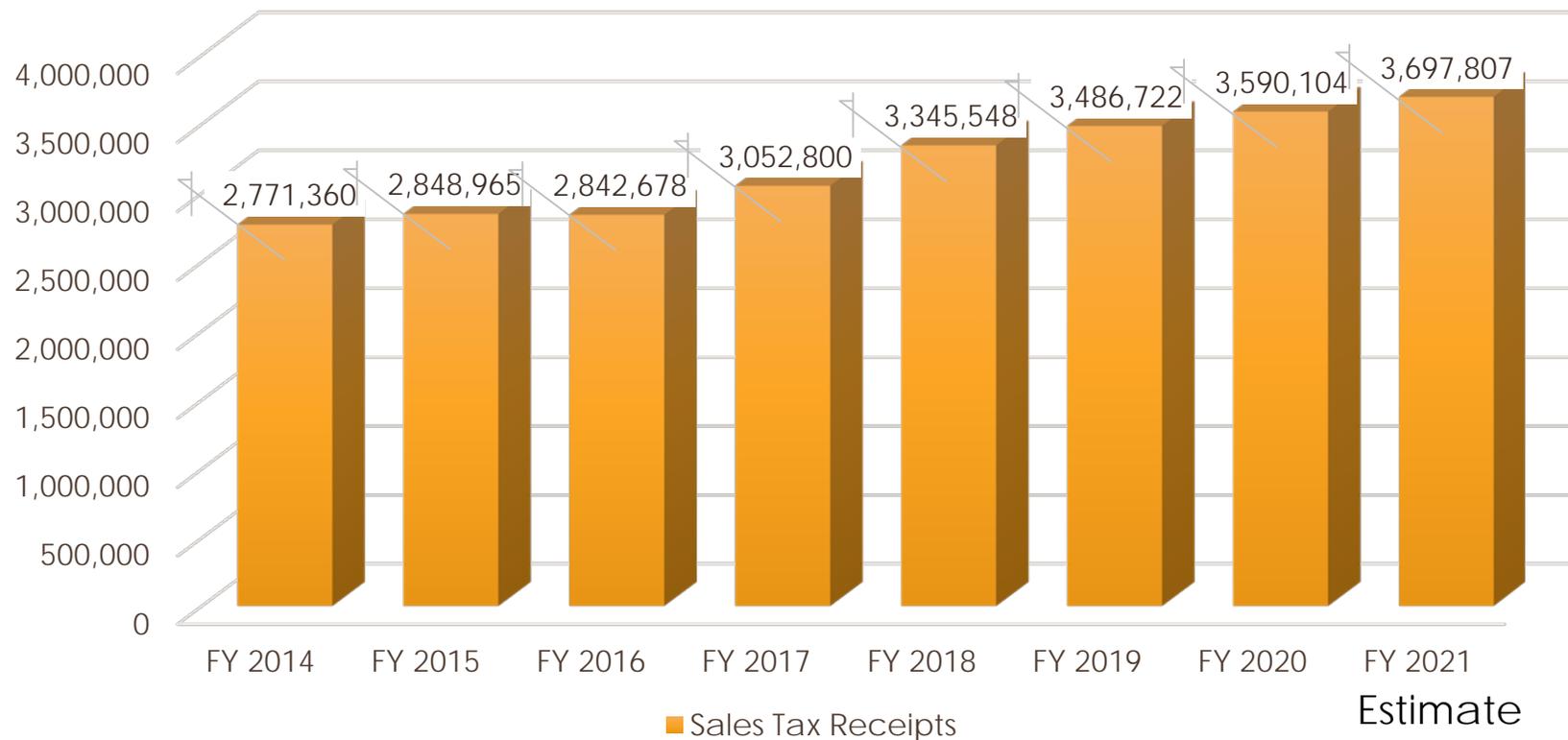
### SALES TAX REVENUES

# 2019-20 Sales Tax Receipt



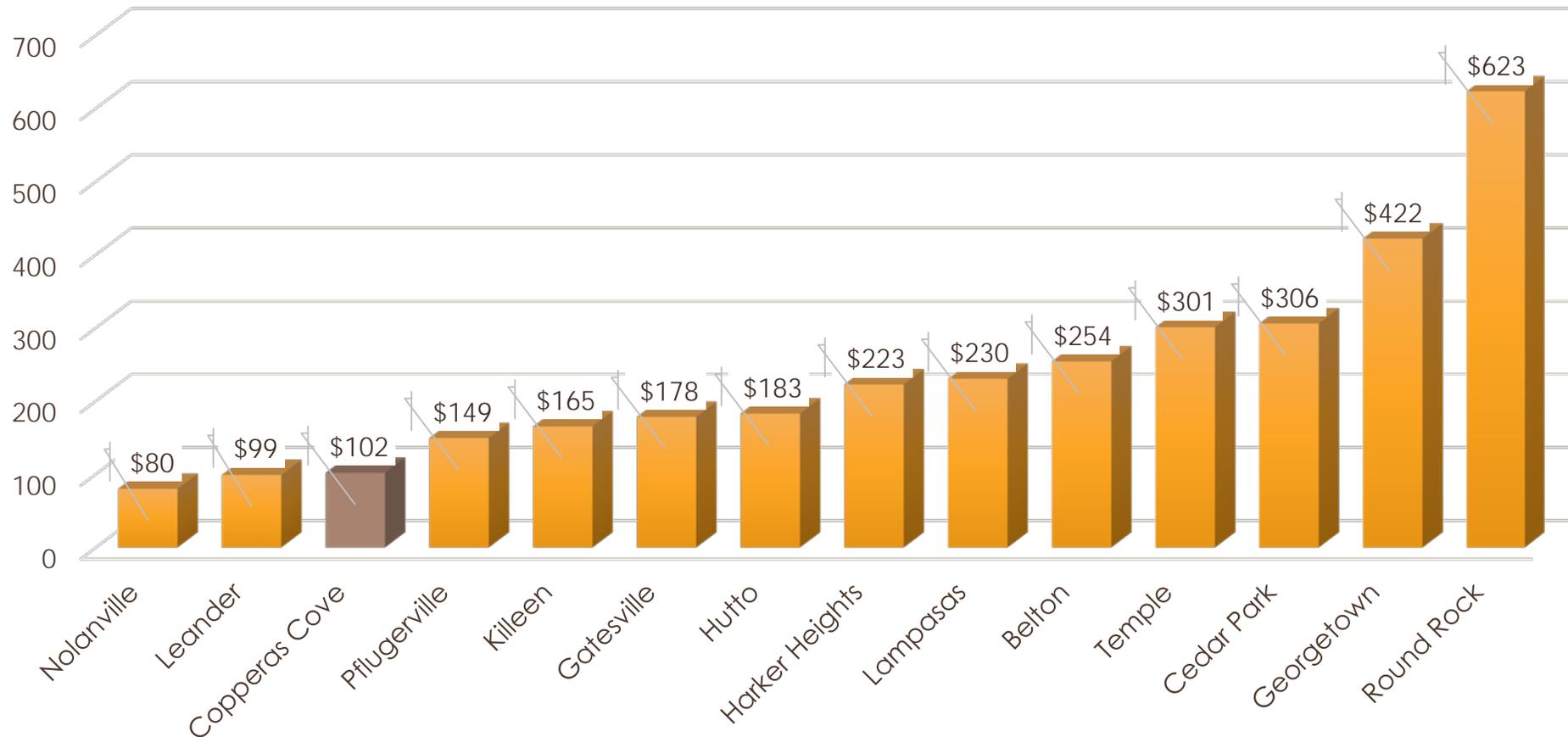
# 2020-21 Sales Tax Estimates

## Sales Tax Receipts

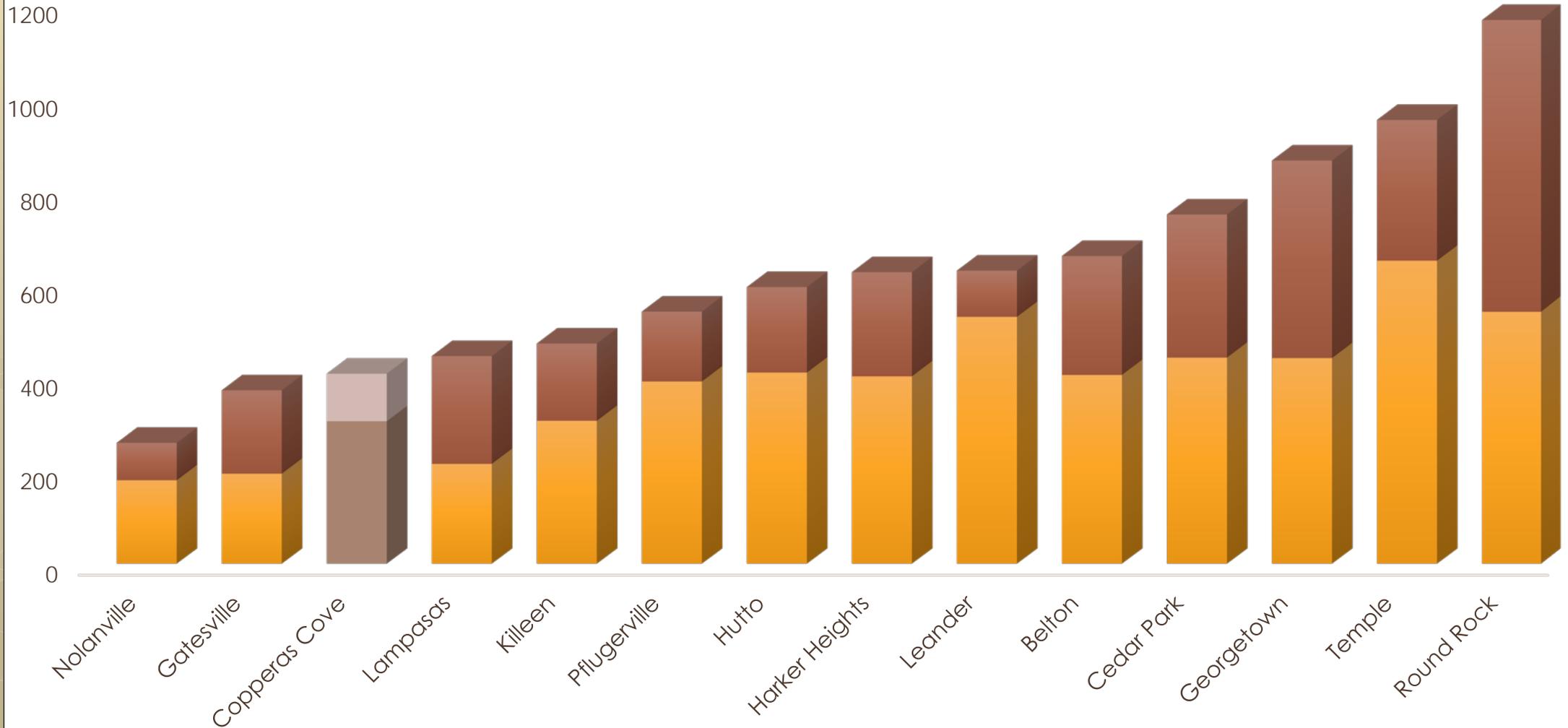


# Regional Sales Tax Comparison

## Sales Tax per capita



# Regional Property and Sales Tax Comparison



Property Tax per capita

Sales Tax per capita

# FISCAL YEAR 2020-21

## BUDGET DISCUSSION POINTS

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ECONOMIC DEVELOPMENT  
INCENTIVES

# Economic Development Incentives

- Endeavor Real Estate Group - 380 Agreement dated November 21, 2011
  - 25 years - December 31, 2036
  - Not to exceed \$25,000,000 from sales tax and ad valorem tax revenues
- WB Development – Rebate Agreement dated March 27, 2013
  - Not to exceed \$542,500 from water/sewer revenues reimbursed based on developer performance
  - Expires approximately September 2029
  - Construction is complete
- Home Base - 380 Agreement dated 2016
  - 15 years - December 31, 2032
  - Not to exceed \$823,251 from sales tax and ad valorem (personal property) tax revenues

## ED Incentives – FY 2020-21 Benefit/Cost

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	Property Tax	Sales Tax	Totals
Levied/Collected	\$347,854	\$961,513	\$1,309,367
Rebate	90,282	384,605	474,887
Net Benefit	\$257,572	\$576,908	\$834,480



FISCAL YEAR 2020-21  
BUDGET DISCUSSION POINTS  
EMPLOYEE COMPENSATION

# Employee Compensation

## Cost of Living Adjustments (COLA)

2%

**\$258,489**

no benefits

## Salary and Compensation Study Public Works/Parks & Recreation/Library/Solid Waste/Golf Course

95%

**\$370,000**

## Police Department

2.5%

**\$230,000**



# FISCAL YEAR 2020-21

## BUDGET DISCUSSION POINTS

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### CONTRACT SERVICES

# Contract Services

City Engineer	\$95,000
City Attorney	\$92,477
Open Records	\$40,200
Prosecutor	\$84,200
Wastewater Laboratory	\$36,929



# FISCAL YEAR 2020-21

## BUDGET DISCUSSION POINTS

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### POTENTIAL FEE CHANGES

# Recent Fee Changes

Water rates	Modest increases Changes effective October 1, 2019
	Modest increases Changes effective October 1, 2019
Sewer rates	Modest increases Changes effective October 1, 2019
	Modest increases Changes effective October 1, 2019
Solid Waste rates	Modest increases Changes effective October 1, 2019
	Modest increases Changes effective October 1, 2019
Drainage fees	No changes last fiscal year

Anticipate Council discussion in July 2020



# FISCAL YEAR 2019

## STRATEGIC PLANNING ISSUES

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### RESOURCES, NEEDS AND CHALLENGES

## Discussion and Direction



FISCAL YEAR 2020-21

BUDGET DISCUSSION POINTS

BUDGET CALENDAR

# Budget Calendar





# Further Council Direction