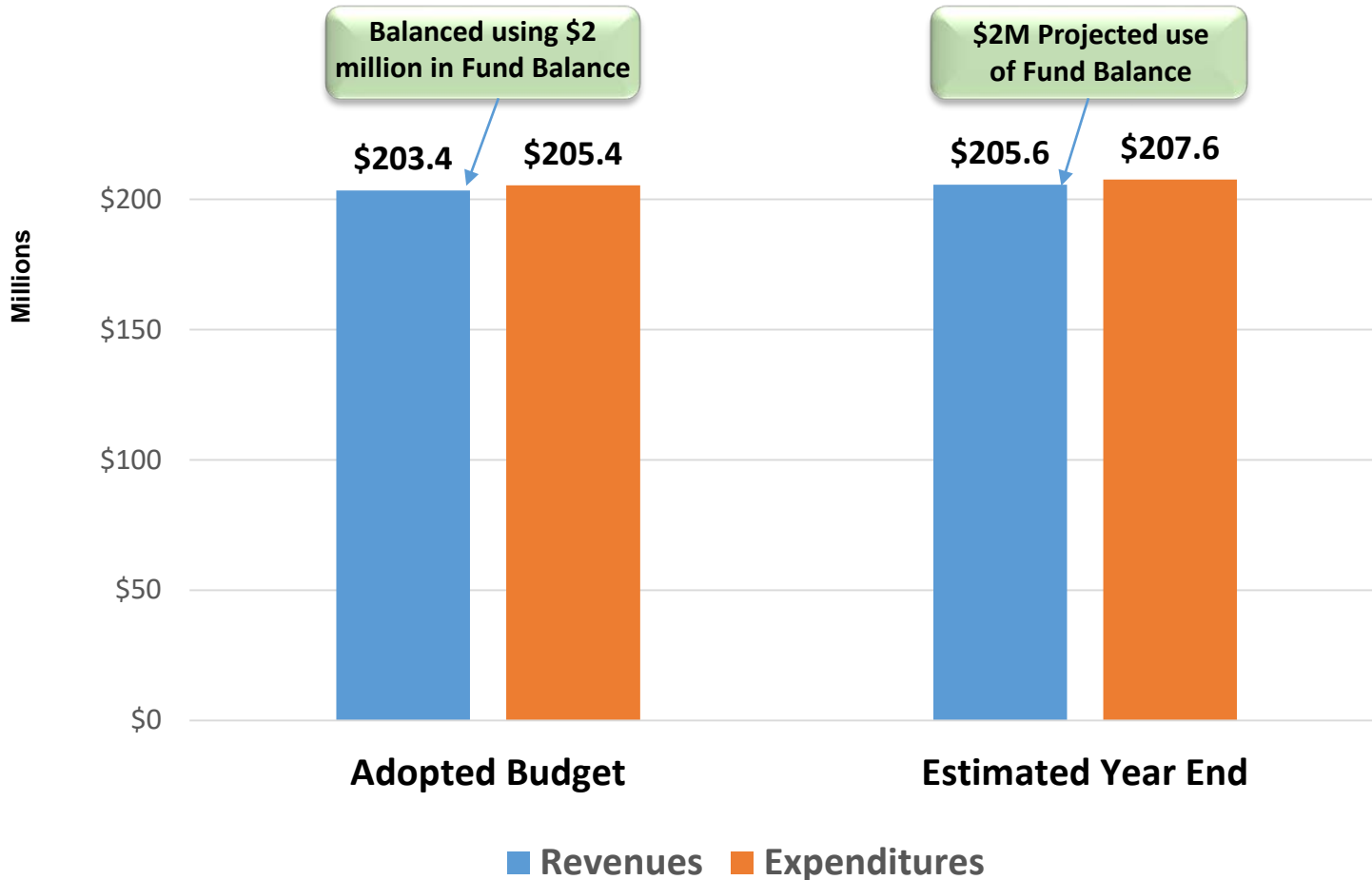




# FY 2019-20 EARLY BUDGET FORECAST

BUDGET & EVALUATION OFFICE

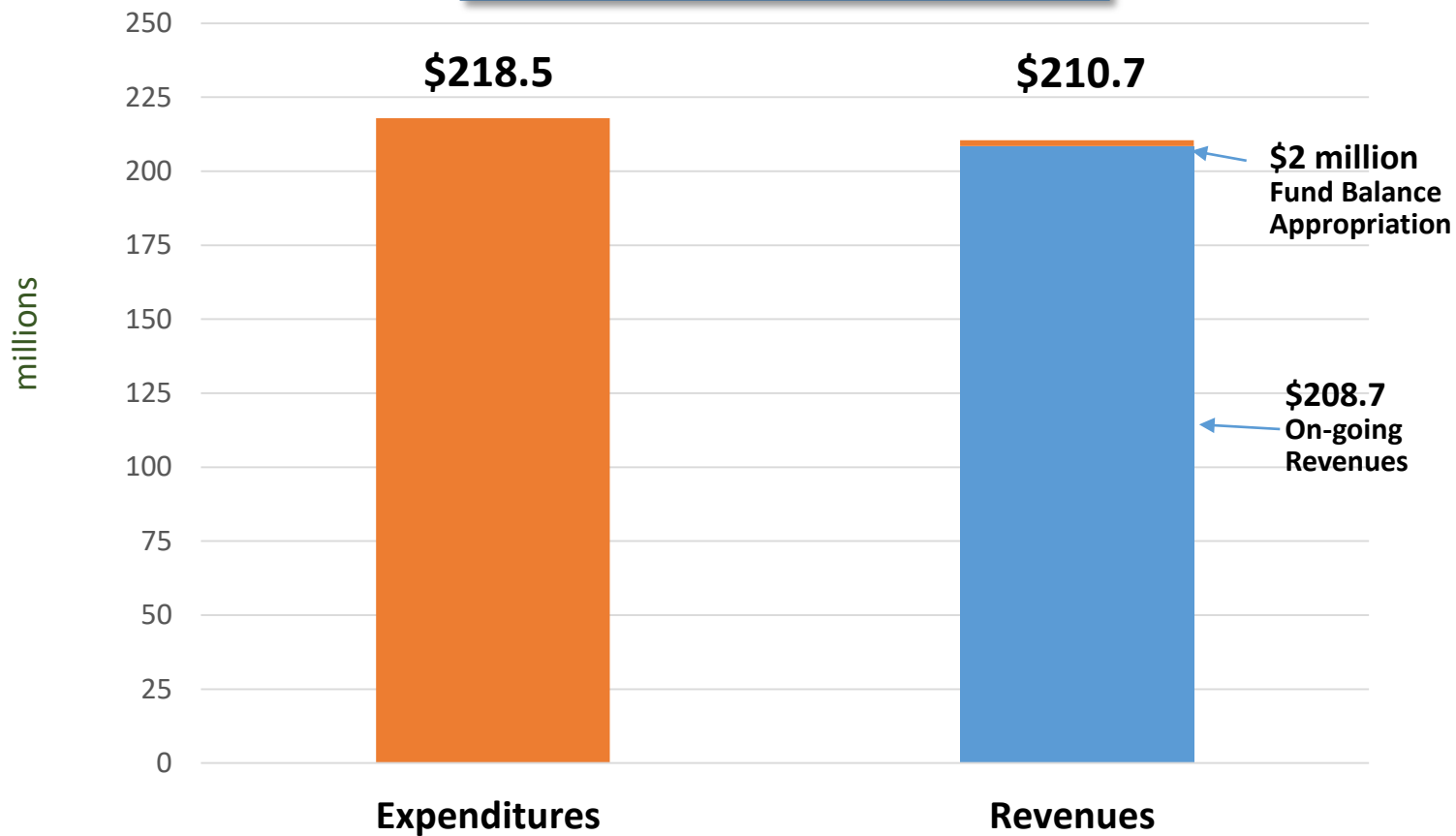
# FY 2018-19 General Fund Estimated Year End



# FY 2019-20 General Fund Projected Budget



**Expenditures over Revenues =  
\$7.8 million Gap**



# FY 2019-20 Budget-to-Budget Changes

## Highlights



<b>EXPENDITURES</b>	
<b>Springsted Market Study Full Implementation</b> (includes benefits)	\$4.3 million
<b>Increase in Employee Compensation</b> <ul style="list-style-type: none"> <li>- 2% average merit effective 7/1/19 = \$2.9M</li> <li>- Increase minimum wage from \$12.50 to \$12.75 (no compression) = \$30,000</li> <li>- Increase in employee (non-police) benefits/retirement 1% = \$500,000</li> <li>- Increase in Police benefits by 3% = \$1.2M</li> </ul>	\$4.6 million
<b>2% Public Safety Supplemental Pay</b> (effective January 1, 2020)	\$800,000
<b>Information Systems</b> (Cyber-security & Technology Maintenance/Upgrades)	\$800,000
<b>Facilities:</b> <ul style="list-style-type: none"> <li>- Union Station operating costs, full year (\$42k)</li> <li>- Parkland Pool re-opening (\$32k)</li> <li>- Winston Lake Golf Course (\$203K)</li> <li>- Reynolds Park Management Fees (\$84k)</li> </ul>	\$360,000
<b>Vehicular Maintenance Increased Costs</b>	\$235,000

# FY 2019-20 Budget-to-Budget Changes

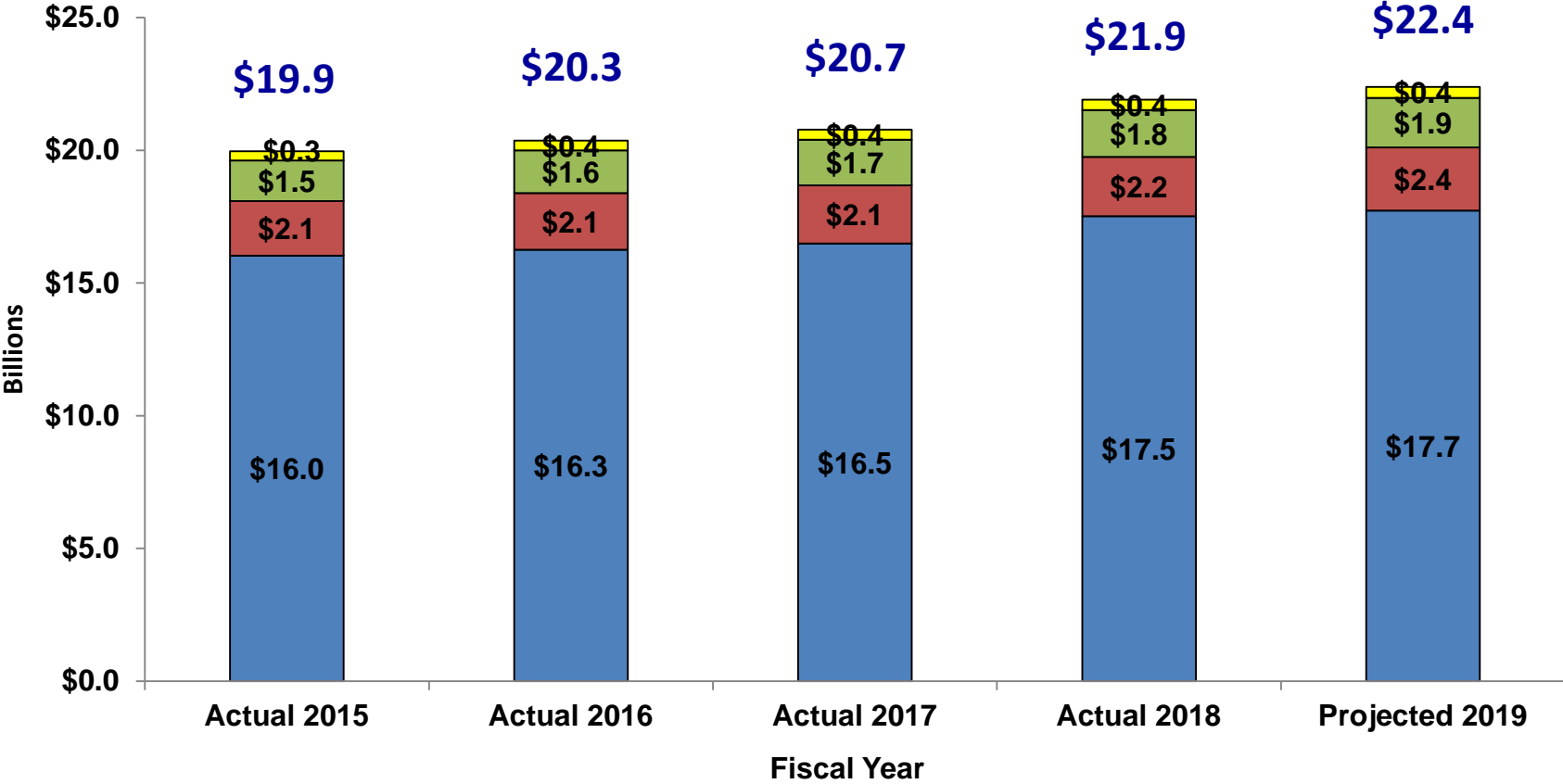
## Highlights



<b>REVENUES</b>	<b>+/-</b>
<b>Property Taxes</b> (FY20 assumes a 2.1% growth above estimated year-end)	\$3.7 million
<b>Sales Taxes</b> (FY20 assumes 3% growth-point of sale; 4% growth-per capita)	\$2.2 million
<b>Utilities Sales Taxes</b> (Electricity, Piped Natural Gas, etc.)	\$550,000
<b>No Anticipated Changes to User Fees</b>	

# Property Tax Base

(General Fund, Debt Service, and Transit Funds)



■ Real Property  
 ■ Personal Property  
 ■ Registered Motor Vehicles  
 ■ Public Service Companies

# FY 2019-20 Preliminary Budget Review Calendar



Date/Location	Event/Topic
<b>Monday, April 15</b> (5:00 p.m.) Council Committee Room	<b>FY 2019-20 Strategic Plan and Trial Balanced Budget</b>
<b>Monday, May 20</b> (6:00 p.m.) Council Committee Room	<b>Public Safety Committee</b> Review SOAR Grantee Agencies (Only)
<b>Thursday, May 23</b> (4:00 p.m.) Council Committee Room	<b>Presentation of Proposed Budget to the Mayor and City Council</b> Budget Overview, Budget Document, and 2019-20 Capital Plan
<b>Thursday, May 30</b> (5:00 p.m.) City Council Chamber	<b>Finance Committee Budget Workshop</b> Community Agencies Highlights
<b>Thursday, May 30</b> (7:00 p.m.) City Council Chamber	<b>Finance Committee Public Hearing</b>
<b>Thursday, June 6</b> (4:00 p.m.) Council Committee Room	<b>Finance Committee Meeting/Workshop</b> Consideration of a recommended budget and property tax rate
<b>Monday, June 17</b> (7:00 p.m.) City Council Chamber	<b>FY 2019-20 Budget Adoption</b> 2 <sup>nd</sup> Public Hearing and Budget Adoption