

# FY 2021 Budget Discussion

*February 17, 2020*

# FY 2021 Budget

## Highlights

### Total Budgets:

- ▶ City Wide: \$230.3M (Increase of \$2.8M / 1.2% over FY 2020)
- ▶ General Fund: \$110.2M (Increase of \$1.2M / 1.1% over FY 2020)

### Other Highlights:

- ▶ Capital Projects: \$41.0M (Increase of \$.9M / 2.2% over FY 2020)
- ▶ GF Fund Balance: +\$22.9M (2021 Projection - Pending FY 2020 Surplus)
- ▶ Cash for Equipment: \$1.0M (General Fund = \$650K)

# FY 2021 Major Tax Revenue Summary

Revenue Source	2020 Budget	2021 Proposed	Dollar Change	Percent Change	Notes
Property Tax Levy	25,559,774	25,852,373	292,599	1.14%	EAV 289K, Remainder Tif related
Home Rule Sales Tax	23,215,500	23,448,442	232,942	1.00%	Online Retail Legislation expanded to include local taxes
State Sales Tax	14,272,000	14,500,000	228,000	1.60%	FY2020 Trend
Income Tax	7,411,707	8,000,000	588,293	7.94%	FY2020 Trend
Utility Tax	6,465,000	5,980,777	(484,223)	-7.49%	Reduction in Telecomm
Food & Beverage Tax	4,300,000	4,575,000	275,000	6.40%	FY2020 Trend
Local Motor Fuel Tax	4,630,000	4,700,000	70,000	1.51%	FY2020 Trend
Local Use Tax	2,350,000	2,400,000	50,000	2.13%	Online Retail Use Tax to Home Rule with 1/1/21 legislation
Franchise Tax	2,008,130	2,000,000	(8,130)	-0.40%	FY2020 Trend
Replacement Tax	1,600,000	1,795,400	195,400	12.21%	FY2020 Trend
Hotel & Motel Tax	1,600,000	1,650,000	50,000	3.13%	FY2020 Trend
<b>TOTAL MAJOR REVENUES</b>	<b>93,412,111</b>	<b>94,901,992</b>	<b>1,489,881</b>	<b>1.59%</b>	

# FY 2021 General Fund Budget - Revenues

Revenues	2020 Budget	2021 Proposed	Dollar Change	Percent Change	Notes
Use of Fund Balance	1,075,448	786,361	(289,087)	-26.9%	Use of Restricted Pension Reserves
Taxes	88,451,390	89,966,418	1,515,028	1.7%	Increase in misc FY2020 trends - see Major Tax Exhibit
Licenses	617,691	626,070	8,379	1.4%	
Permits	910,525	820,975	(89,550)	-9.8%	Decrease in misc. construction permits
Intergov Revenue	233,965	240,289	6,324	2.7%	
Charges for Services	12,979,991	13,020,069	40,078	0.3%	
Fines & Forfeitures	743,400	792,400	49,000	6.6%	Increase in ordinance violations - False Alarms etc.
Investment Income	379,585	531,675	152,090	40.1%	Increase due to higher reserves generating interest income
Misc Revenue	856,840	532,805	(324,035)	-37.8%	Decrease in Accounting for BCPA In-Kind
Sale Capital Assets	31,500	31,500	-	0.0%	
Transfer In	2,788,983	2,892,090	103,106	3.7%	Increase in charges to Enterprise Funds - Credit Card fees
<b>TOTAL REVENUE</b>	<b>109,069,318</b>	<b>110,240,652</b>	<b>1,171,333</b>	<b>1.1%</b>	

# FY 2021 General Fund Budget - Expenses

Expenditures	2020 Budget	2021 Proposed	Dollar Change	Percent Change	Notes
Salaries	41,596,924	41,993,893	396,969	1.0%	Net of Vacancy offset, Increase of 2.16%
Benefits	10,612,417	11,545,824	933,407	8.8%	Increase in IMRF Rate
Contractuals	14,721,206	13,237,341	(1,483,865)	-10.1%	Decrease due to Legal reorg and overall redux
Commodities	8,064,337	8,478,600	414,264	5.1%	Increase in Salt Costs
Capital Expenditures	1,279,261	648,848	(630,414)	0.0%	FY20 included 775K for BCPA/Creativity Center
Principal Expense	2,302,267	2,337,004	34,738	1.5%	
Interest Expense	304,837	317,685	12,848	4.2%	
Other Intergov Exp	15,391,752	15,676,376	284,624	1.8%	Increase in Public Safety Pensions
Other Expenditures	3,923,910	4,519,479	595,569	15.2%	Increase in Ambulance Bad Debt and Insurance adjustments
Transfer Out	10,872,408	11,485,603	613,194	5.6%	Increase in transfer to Capital Improvement Fund
<b>TOTAL EXPENSE</b>	<b>109,069,318</b>	<b>110,240,652</b>	<b>1,171,333</b>	<b>1.1%</b>	

# FY 2021 - Capital Improvement Funds

- ▶ Capital Improvement: \$ 3.7M (\$1M grant-donation)
- ▶ Asphalt and Concrete: \$ 8.2M
- ▶ Motor Fuel Tax: \$12.6M
- ▶ Water: \$ 7.9M
- ▶ Sewer: \$ 6.4M
- ▶ Storm Water: \$ 1.9M
- ▶ Drug Enforcement: \$ .3M
  
- ▶ Total Capital Projects: \$41.0M

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## Next Steps

- ▶ Remaining FY 2021 Budget Schedule:
  - ▶ Proposed Budget Presentation: February 24, 2020
  - ▶ Proposed Budget Public Hearing: March 9, 2020
  - ▶ Final Budget Adoption: April 13, 2020