

FY17 Closeout Update

As of March 31, 2017

2017 Preliminary General Fund Results

	2017 Actuals*	2017 Adopted Budget	Variances w/Budget
Revenues	\$ 194,044,842	\$ 187,111,305	\$ 6,933,537 3.7%
Expenditure:	183,838,714	188,894,830	(5,056,116) -2.7%
	<u>\$ 10,206,128</u>	<u>\$ (1,783,525)</u>	<u>\$ 11,989,653</u>

*Preliminary, unaudited figures as of 4/9/2018

From Budget Retreat to Now



Revenues Over FY17 Adopted Budget

\$7M

• Sales Tax	↑\$2,484,099
• Property Taxes	↑\$1,323,116
• Payment in Lieu of Taxes	↑\$ 613,697
• Insurance Premium Tax	↑\$ 502,694
• Recorder's Court & Red Light Fines	↑\$ 494,976
• Hotel/Motel & Auto (GF Portion)	↑\$ 493,664
• Transfer from Hurricane Matthew Fund	↑\$ 463,561

From Budget Retreat to Now



Expenses Under FY17 Amended

\$5M

• Salaries and Wages	↓\$1,407,019
• Services by Sanitation to GF	↓\$ 624,506
• Computer Services	↓\$ 867,221
• Electricity	↓\$ 545,003
• Clothing and Laundry	↓\$ 377,874
• Technical Purchased Services	↓\$ 360,290
• Travel/Training	↓\$ 193,772
• Gasoline/Diesel Fuel	↓\$ 180,413

FY17 Amended Spending Plan

- Support goals of Strategic Plan
- Existing projects
- Immediate operating needs
- Long term benefits

FY17 Amended Spending Plan

FY17 Closeout - Budget Amendment	
FY17 Projected Surplus	\$ (10,000,000.00)
Proposed Uses of FY17 Surplus	
Transfer to Reserves/General Fund Balance	\$ 2,500,000.00
Cultural Arts Center	\$ 2,000,000.00
Montgomery Street Redirection- No Bond	\$ 1,000,000.00
Revenue Dept Relocation	\$ 500,000.00
Facility Repairs and Improvements	\$ 800,000.00
MPC Agreement Amendment	\$ 200,000.00
Fairgrounds - Pay off Debt Service	\$ 1,400,000.00
IT/Malware Equipment Recovery	\$ 500,000.00
City Facilities Relocation Contingency	\$ 100,000.00
Pay/Class/Comp Study related to Reorganization	\$ 300,000.00
Rental and Early Replacement of Backhoe - Cemeteries	\$ 100,000.00
1-Time Performance Increase for Employees (1%)	\$ 600,000.00
Total	\$ 10,000,000.00
The above plan will be enacted through the FY17 Budget Amendment and the FY18 Budget Amendment.	