

Update on FY 2017-18 and FY 2018-19 Biennial Budget

**City Council Briefing
August 2, 2017**

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Presentation Overview

- Discuss biennial budget
- Provide overview of FY 2017-18 proposed and FY 2018-19 planned budget
- Discuss remaining schedule



Biennial Budget

- To improve the City's financial sustainability, the City Manager's proposed budget will be a 2-year balanced budget plan
- There is no "gap" or "deficit" for FY 2018-19
- City Council will approve the FY 2017-18 budget in September 2017
- Staff will provide monthly financial updates to Council throughout FY 2017-18
- As always, Council has authority to amend FY 2017-18 budget throughout the year

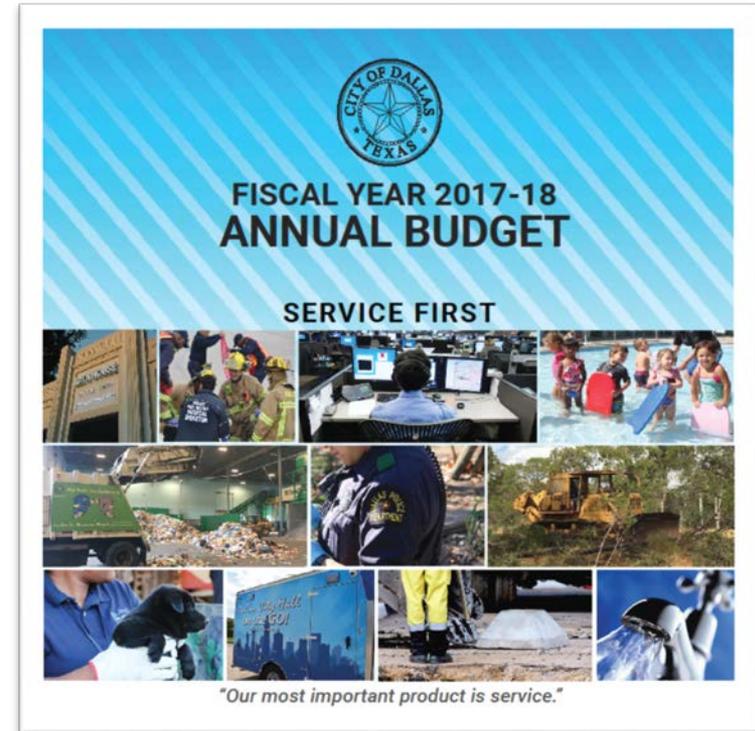
Biennial Budget (continued)

- During Spring and Summer 2018, staff will update forecasts for FY 2018-19 and present a budget to Council in August 2018
- Council may make adjustments if necessary and adopt FY 2018-19 budget in September 2018
- Again, throughout the year, staff will provide monthly updates to Council
- Council retains authority to amend FY 2018-19 at any point prior to and during the fiscal year



Budget Overview

- This week, City Manager will visit with each Council Member individually to discuss the upcoming budget and provide summary information
- On Friday, August 4, Council Members will receive budget document and briefing materials
- Budget will be presented during City Council meeting on Tuesday, August 8



Budget Overview (continued)

- Both the proposed budget for FY 2017-18 and planned budget for FY 2018-19 are balanced and exceed \$3.1 billion
- General Fund budget is supported primarily by property tax and sales tax revenue
 - 2017 certified property values are 7.18 percent more than 2016 certified values
 - No change to tax rate is proposed
- Enterprise Fund budgets are based on revenue generated by each enterprise operation
 - Water Utilities, Sanitation Services, and Storm Water budgets include fee adjustments

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Budget Overview (continued)

Expenditure	FY 2016-17 Amended	FY 2017-18 Proposed	FY 2018-19 Planned
General Fund	1,239,517,710	1,278,846,913	1,324,651,700
Aviation	108,040,992	127,028,405	134,895,621
Convention and Event Services	96,403,076	97,787,266	101,388,912
Municipal Radio	2,032,482	2,051,318	2,086,407
Sanitation Services	95,946,054	102,279,097	104,082,739
Storm Drainage Management	53,007,769	55,936,837	58,436,837
Sustainable Development and Construction	36,090,295	32,376,190	32,492,994
Water Utilities	657,464,737	667,471,388	687,671,388
Debt Service	261,865,145	267,322,998	287,416,255
Total Operating Budget	2,550,368,260	2,631,100,412	2,733,122,853
General Purpose Capital	177,410,919	156,810,465	123,326,860
Enterprise Capital	347,256,085	335,245,073	338,442,638
Total Capital Budget	524,667,004	492,055,538	461,769,498
Total Budget	3,075,035,264	3,123,155,950	3,194,892,351

Note: FY 2016-17 budget has been amended throughout the year by City Council action.

Date	Activity
Aug 3	Finalize and print budget document and support materials
Aug 4	Deliver City Manager's budget to Council Members
Aug 8	Budget Workshop: City Manager's recommended budget
Aug 8 - 30	Budget Town Hall Meetings
Aug 16	Budget Workshop: (1) Truth in Taxation; (2) Mobility, Infrastructure, & Sustainability; (3) Human & Social Needs; and (4) Economic Development & Housing
Aug 23	Budget Public Hearing
Aug 30	Budget Workshop: (1) Public Safety & Criminal Justice; (2) Quality of Life; and (3) Government Performance & Financial Management
Sept 6	Budget Workshop: Council amendments
Sept 6	Tax Rate Public Hearing (#1)
Sept 6	Adopt budget on First Reading
Sept 12	Budget Workshop: Amendments (if necessary)
Sept 13	Tax Rate Public Hearing (#2)
Sept 20	Adopt budget on Second Reading and adopt tax rate
Oct 1	Begin FY 2017-18



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