



City of Grand Island

Tuesday, August 12, 2014

Council Session

Item E-10

Public Hearing on Proposed Fiscal Year 2014-2015 City of Grand Island and Community Redevelopment Authority (CRA) Budgets

Staff Contact: Jaye Monter, Finance Director

Council Agenda Memo

From: Jaye Monter, Finance Director

Meeting: August 12, 2014

Subject: Public Hearing on Proposed Budget Fiscal Year 2014-2015
City Of Grand Island and Community Redevelopment
Authority (CRA) Budgets

Item #'s: E-10 & S-1

Presenter(s): Jaye Monter, Finance Director

Background

Budget summary documents have been distributed to City Councilmembers as well as made available to the public at the Grand Island Public Library and on the City Of Grand Island website at www.grand-island.com/2014-15proposedbudget

The public hearing will open August 12, 2014 and conclude with the passage of the 2014-2015 budget on September 9, 2014. All meetings in between August 12, 2014 and September 9, 2014 will be special meetings in order for City Council to take action if necessary.

Discussion

August 12, 2014 will give Council a second opportunity to review the proposed 400 Fund Capital Improvement Projects and first time view of the proposed funding sources. Also presented to Council will be a financial forecast of the future budget years for the General Fund.

At the August 14, 2014 special meeting, Council will review proposed enterprise fund 2014-2015 budgets and have a second opportunity to review and be asked to take action on the 2014-2015 adoption of the fee schedule.



2014-2015
Public Hearing
City of Grand Island & Community
Redevelopment Authority (CRA)
Budgets
8-12-14

2015 Budget Summary

Existing revenue sources and current levels of taxation enable the City to:

- Continue the funding of ICMA public safety recommendations
- Maintain existing or improved levels of service to the community
- Meet State statute regarding employee wage and salary increases
- Address necessary infrastructure maintenance, improvements and construction with a \$9.5 million capital program
- Retire 2009 Various Purpose General Obligation

All while maintaining a strong financial position with adequate cash reserves to function through a three month financial disaster

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400 Fund Capital Improvement Projects

2015 Proposed Funding Sources

Budget Summary III, page 92-95

Reimburse - Federal Aid Projects	1,300,311
State Gas Tax Fund	2,700,000
Bonds - Assessments	2,150,000
General Fund 2015 Transfer	700,000
Keno Fund	300,000
Subtotal	5,850,000
Cash - Future Projects 2014	905,000
Sale of Fire Training Center	600,000
Sale of One Stop Building	591,000
Subtotal	2,096,000
Cash Reserve in 400 Fund	264,611
Total Proposed Funding Sources	9,510,922
Total 400 Fund Capital Projects	9,510,922

2015 Capital Improvements Budget Summary

Streets:	\$6,132,990
Drainage:	\$1,175,000
Parks:	\$1,712,932
Fire/Emergency Center:	\$ 250,000
Info. Tech. Dept:	\$ 40,000
Grand Generation:	\$ 100,000
<u>GITV:</u>	<u>\$ 100,000</u>

Total Capital Requests: \$9,510,922

- *\$665,000 of capital dollars is mandated*
- *\$2,400,922 of capital dollars is funding Federal Aid projects*
- *\$2,150,000 of capital dollars is assessable*
- *\$1,300,311 is to be reimbursed for Federal Aid projects*

CAPITAL IMPROVEMENT FUND

Budget Summary III, page 92

	2011	2012	2013	2014	2014	2015
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Forecast</u>	<u>Budget</u>
Beginning Cash Balance	85,760	90,942	95,698	423,401	121,678	2,542,297
Revenue	233,660	347,079	174,595	1,519,600	145,698	1,300,311
Transfers In	1,051,521	2,039,537	2,862,336	7,429,085	9,563,870	5,850,000
Total Resources Available	1,370,941	2,477,557	3,132,630	9,372,086	9,831,246	9,692,608
Expenditures	1,037,264	2,381,859	2,971,864	8,312,393	7,288,949	9,510,922
Transfers Out	242,736	-	39,088	-	-	-
Total Requirements	1,280,000	2,381,859	3,010,952	8,312,393	7,288,949	9,510,922
Ending Cash Balance	90,942	95,698	121,678	1,059,693	2,542,297	181,686
Unrestricted Cash	90,942	95,698	121,678	154,693	446,297	181,686
Restricted Cash-Future Projects				905,000	2,096,000	
	90,942	95,698	121,678	1,059,693	2,542,297	181,686



2015 Capital Improvements Budget Summary

Public Works - Streets	64.5%
Public Works - Drainage	12.4%
Parks and Recreation	18.0%
Public Safety and Other	5.1%
Total	100.0%

Future Financial Perspective

Scenario 1 - Baseline

	2016	2017	2018	2019	2020
Beginning Cash	8,067,266	6,661,757	5,801,201	4,072,138	2,864,008
Revenue	42,544,117	43,527,191	44,533,807	46,379,971	47,485,720
Personnel Services	29,640,864	30,539,090	32,063,588	33,034,496	34,034,531
Operating Expense	9,824,298	10,119,027	10,422,597	10,735,275	11,057,333
Transfers Out	1,760,000	1,760,000	1,760,000	1,760,000	1,760,000
Department Equipment	1,410,124	1,452,427	1,496,000	1,540,880	1,587,106
Debt Pymts-Library/HEC	1,314,341	517,204	520,684	517,450	522,484
Total Appropriations	43,949,626	44,387,748	46,262,869	47,588,101	48,961,455
Appropriations % Increase		1.0%	4.2%	2.9%	2.9%
Ending Cash	6,661,757	5,801,201	4,072,138	2,864,008	1,388,274
% of Expenses	17%	14%	10%	7%	3%

Assumptions: No Tax Rate Increases

Does not include \$1.6M Food & Beverage Occupation Tax Revenue

3% Revenue Growth in all years.

80% MEF 2016, 60% MEF 2017, 40% MEF 2018, 20% MEF 2019, MEF revenue equal to zero in 2020

6% Personnel Services Growth in 2016 & 2017, 8% increase in 2018, 2019 & 2020

No Additional Employees

3% Operating Expense Growth in all years

3% General Fund Capital Department Equipment Growth in all years

Debt payments based on existing payment schedule. No debt service mill levy required in 2019

Future Planning



Potential Capital Projects

- 50-year-old Fire Station #2
- Alternative 911 Center
- Improve ISO rating with fire training tower addition
- 20-year-old Island Oasis
- Complete development of Veteran's Athletic fields
- Fieldhouse turf replacement
- Downtown redevelopment
- Cemetery expansion
- G.I. Veterans Home acquisition and redevelopment
- Grand vision action plan

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Summary