

TO: Honorable Mayor Steve Marchand and City Council Members
 FROM: John P. Bohenko, City Manager
 DATE: May 22, 2007
 Re: Adopted Annual Budget for Fiscal Year 2008

CC: All Department Heads and Reference Books

At the City Council meeting on May 21, 2007, Resolutions #1-2007, General Fund Expenditures in the amount of \$79,858,802 was adopted, which amends the City Manager's Proposed FY08 budget. The adopted annual appropriations and revenues as well as the changes from the proposed budget are described below.

CITY COUNCIL'S ADOPTED APPROPRIATIONS MAY 21, 2007	ESTIMATED REVENUES
MUNICIPAL	15,265,956
POLICE	8,352,488
FIRE	6,500,665
SCHOOL	34,326,773
NON-OPERATING	15,412,920
TOTAL	79,858,802

OPERATING EXPENDITURES:

**Reduction from Health Insurance*

	FY07 Adopted Budget	FY08 Submitted Budget	Adopted Budget	Proposed FY08 Budget	Change From FY07 Budget	% change from FY07 Budget
Municipal Departments	14,596,083	15,285,182	15,265,956	(19,226)	669,873	4.59%
Police Department	7,830,154	8,367,250	8,352,488	(14,762)	522,334	6.67%
Fire Department	6,126,861	6,508,821	6,500,665	(8,156)	373,804	6.10%
School Department	32,472,916	34,384,629	34,326,773	(57,856)	1,853,857	5.71%
Total Operating	61,026,014	64,545,882	64,445,882	(100,000)	3,419,868	5.60%

NON-OPERATING EXPENDITURES:

Tax Anticipation Note Interest	400,000	400,000	400,000	-	-	0.00%
Debt Service Payments	7,330,930	7,584,387	7,584,387	-	253,457	3.46%
Overlay	800,000	1,000,000	1,000,000	-	200,000	25.00%
Capital Outlay (see below)	1,200,000	1,470,000	1,200,000	(270,000)	-	0.00%
County	3,680,000	3,680,000	3,580,000	(100,000)	(100,000)	-2.72%
Contingency	400,000	400,000	300,000	(100,000)	(100,000)	-25.00%
Other General Non-Operating	1,431,442	1,348,533	1,348,533	-	(82,909)	-5.79%
	15,242,372	15,882,920	15,412,920	(470,000)	170,548	1.12%
TOTAL EXPENDITURES	76,268,386	80,428,802	79,858,802	(570,000)	3,590,416	4.71%

Reduction in Capital Outlay

Fire Communications	(25,000)
Powered Ambulance Cot	(12,000)
Land Acquisition	(25,000)
McIntyre Federal Office Bldg- Phase I	(25,000)
Municipal Complex Site Improvements	(25,000)
Traffic Signal Evaluation and Replacement-City-Wide	(25,000)
Citywide Traffic Signal Inventory	(25,000)
Ceres St Improvement	(50,000)
Traffic Calming/Upgrades	(50,000)
Capital Contingency	(8,000)

FY 07	Proposed FY08	City Council Approved	Change From Proposed	Change From FY07	% change From FY07
15.72	16.50	16.34	(0.16)	0.62	3.94%

The following summary pages are attached and should be filed with your proposed FY07 budget documents.
 Budget Summary page 45
 General Fund Capital Outlay Summary page 14

GENERAL FUND BUDGET SUMMARY - FY08 TAX RATE

		DEPARTMENT REQUESTED				City Council Adopted FY08 Budget- May 21, 2007			
	FY 06/07 BUDGET	FY 07/08 Operating Budget	% Change	\$\$ Change	FY 07/08 operating Budget	% Change	\$\$ Change		
OPERATING BUDGET									
Municipal	14,596,083	15,285,182	4.72%	689,099	15,265,956	4.59%	669,873		
Police	7,830,154	8,367,250	6.86%	537,096	8,352,488	6.67%	522,334		
Fire	6,126,861	6,508,821	6.23%	381,960	6,500,865	6.10%	373,804		
School	32,472,916	34,384,629	5.89%	1,911,713	34,326,773	5.71%	1,853,857		
Total	61,026,014	64,545,882	5.77%	3,519,868	64,445,882	5.60%	3,419,868		
NON-OPERATING EXPENSE									
Tax Anticipation Note Interest	400,000	400,000	0.00%	0	400,000	0.00%	0		
Debt Service Payments	7,330,930	7,584,387	3.46%	253,457	7,584,387	3.46%	253,457		
Overlay	800,000	1,000,000	25.00%	200,000	1,000,000	25.00%	200,000		
Capital Outlay	1,200,000	1,470,000	22.50%	270,000	1,200,000	0.00%	0		
County	3,680,000	3,680,000	0.00%	0	3,680,000	-2.72%	(100,000)		
Contingency	400,000	400,000	0.00%	0	300,000	-25.00%	(100,000)		
Other General Non-Operating	1,431,442	1,348,533	-5.79%	(82,909)	1,348,533	-5.79%	(82,909)		
Total	15,242,372	15,882,920	4.20%	640,548	15,412,920	1.12%	170,548		
Total Gross Budget	76,268,386	80,428,802	5.45%	4,160,416	79,858,802	4.71%	3,590,416		
REVENUES									
Municipal/State	13,747,835	14,088,584	2.48%	340,749	14,088,584	2.48%	340,749		
School	3,950,000	4,437,000	12.33%	487,000	4,437,000	12.33%	487,000		
Use of Fund Balance	0	0	0.00%	0	0	0.00%	0		
Use of Reserve for property Appraisal	73,500	73,500	0.00%	0	73,500	0.00%	0		
Use of Reserve for Debt	1,500,000	1,500,000	0.00%	0	1,500,000	0.00%	0		
Total	19,271,335	20,099,084	4.30%	827,749	20,099,084	4.30%	827,749		
BUDGETED PROPERTY TAX LEVY	56,997,051	60,329,718	5.85%	3,332,667	59,759,718	4.85%	2,762,667		
Total Property Tax Commitment	57,028,634	60,329,718	5.79%	3,301,084	59,759,718	4.79%	2,731,084		
War Service Credits	507,700	507,700	0.00%	0	507,700	0.00%	0		
Adequate Education Formula	(8,560,475)	(8,336,956)	-2.61%	223,519	(8,336,956)	-2.61%	223,519		
State Education Tax	8,560,475	8,336,956	-2.61%	(223,519)	8,336,956	-2.61%	(223,519)		
Total Property Taxes Assessed	57,536,334	60,837,418	5.74%	3,301,084	60,267,418	4.75%	2,731,084		
Taxes Due State	0	0	0.00%	0	0	0.00%	0		
ASSESSED VALUATION WITH UTILITIES	3,680,472,581	3,705,472,581	0.68%	25,000,000	3,705,472,581	0.68%	25,000,000		
ASSESSED VALUATION NO UTILITIES	3,547,403,779	3,572,403,779	0.70%	25,000,000	3,572,403,779	0.70%	25,000,000		
MUNICIPAL TAX RATE	12.43	13.18	6.00%	0.75	13.05	5.02%	0.62		
COUNTY TAX RATE	0.88	0.99	12.86%	0.11	0.96	9.09%	0.08		
STATE EDUCATION TAX RATE	2.41	2.33	-3.17%	(0.08)	2.33	-3.17%	(0.08)		
COMBINED TAX RATE	15.72	16.50	4.97%	0.78	16.34	3.94%	0.62		