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# **Budget Work Session**

# **Fiscal Year 2011-2012**

**June 14, 2011**



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# Budget Work Session Agenda

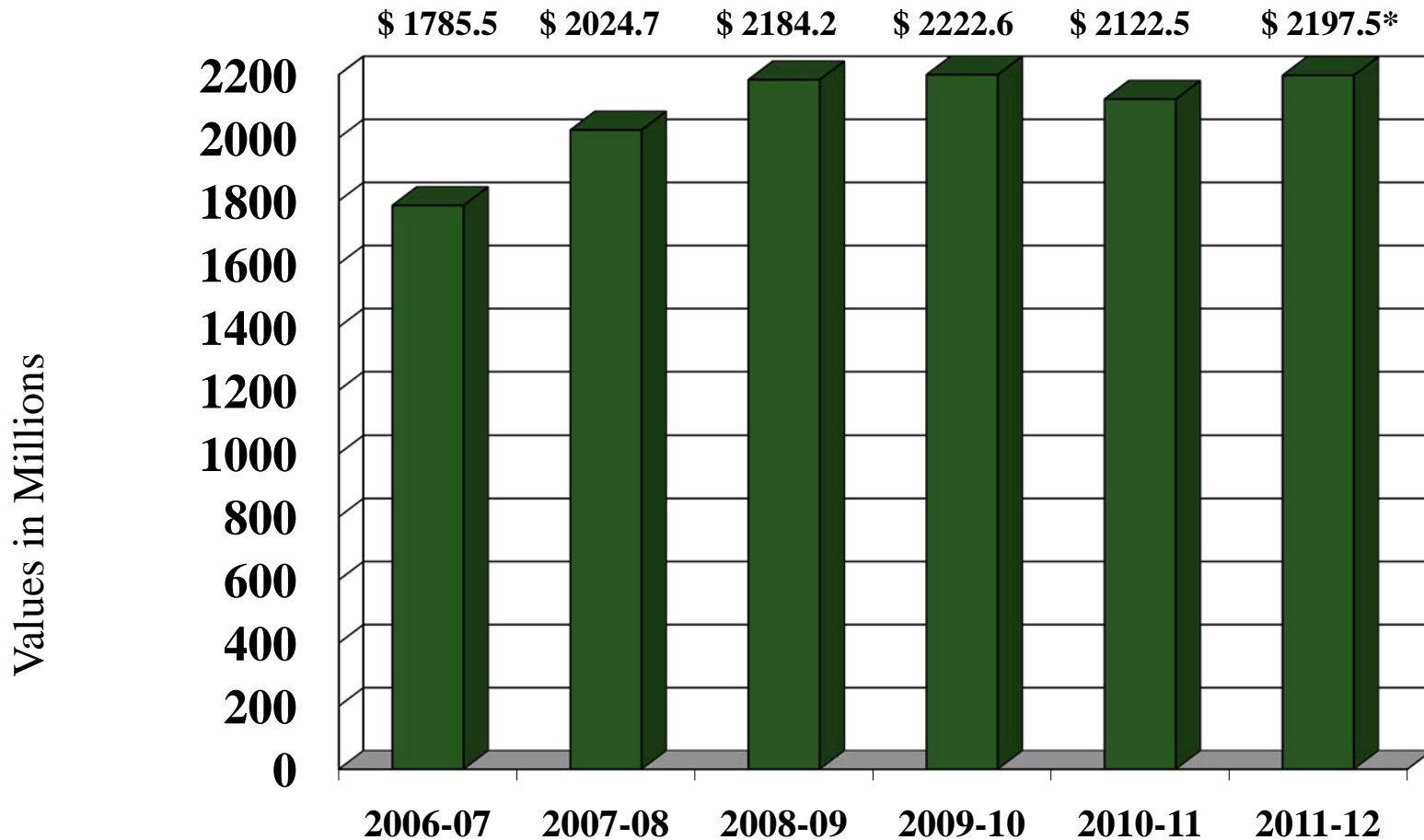
- **Presentation of 2011-12 Initial Budget**
  - **Discussion**
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# Assumptions Affecting the FY 2011-2012 Budget

- **Property value is estimated to be flat.**
  - **Sales tax is projected to increase 4%.**
  - **Home starts are projected to be 200 (same as FY 2011).**
  - **A full year of personnel for both the Recreation Center and Library; revenues to partially offset this cost will began in FY 2011 and will continue in FY 2012.**
  - **Municipal Complex operating costs.**
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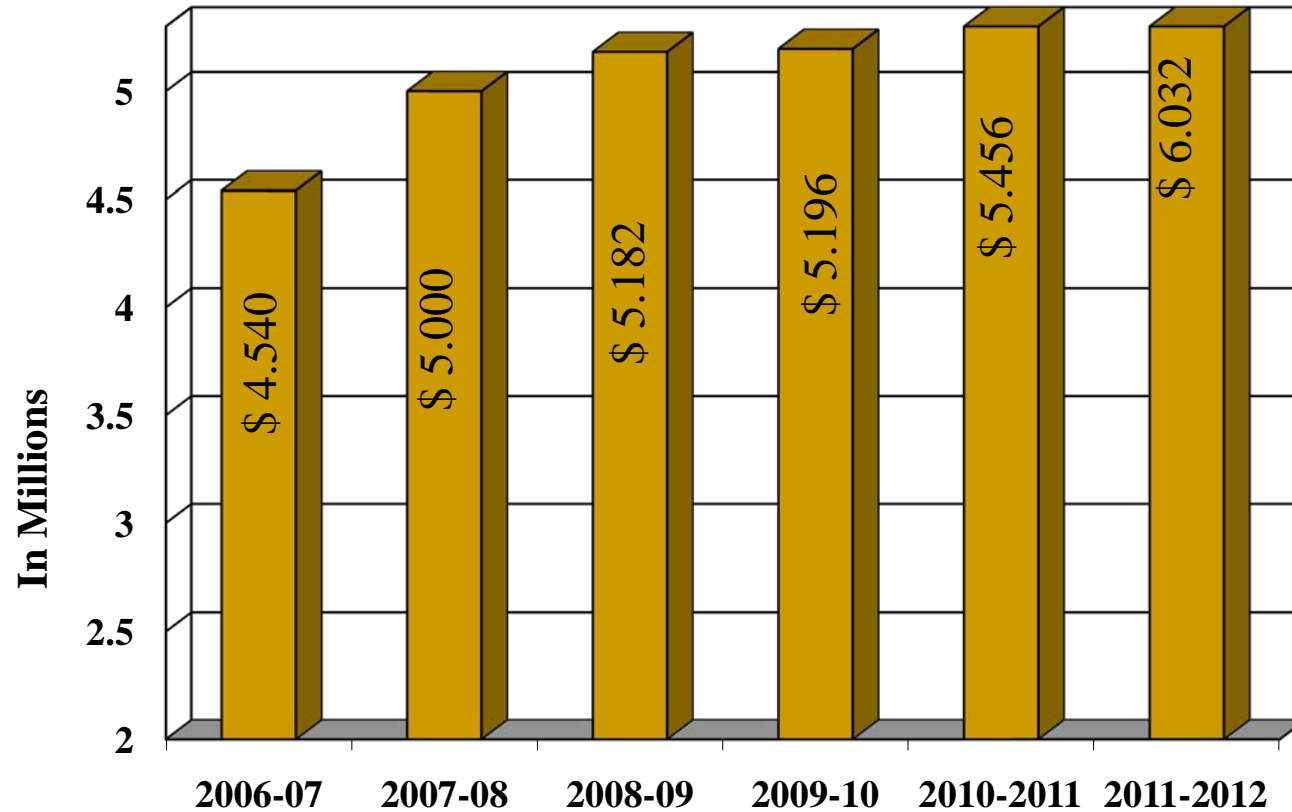
# Assessed Property Valuations



Average Single Family Home Value for 2011-12 is: \$ 152,244

\*Estimated property assuming a flat valuation .

# Annual Sales Tax Receipts

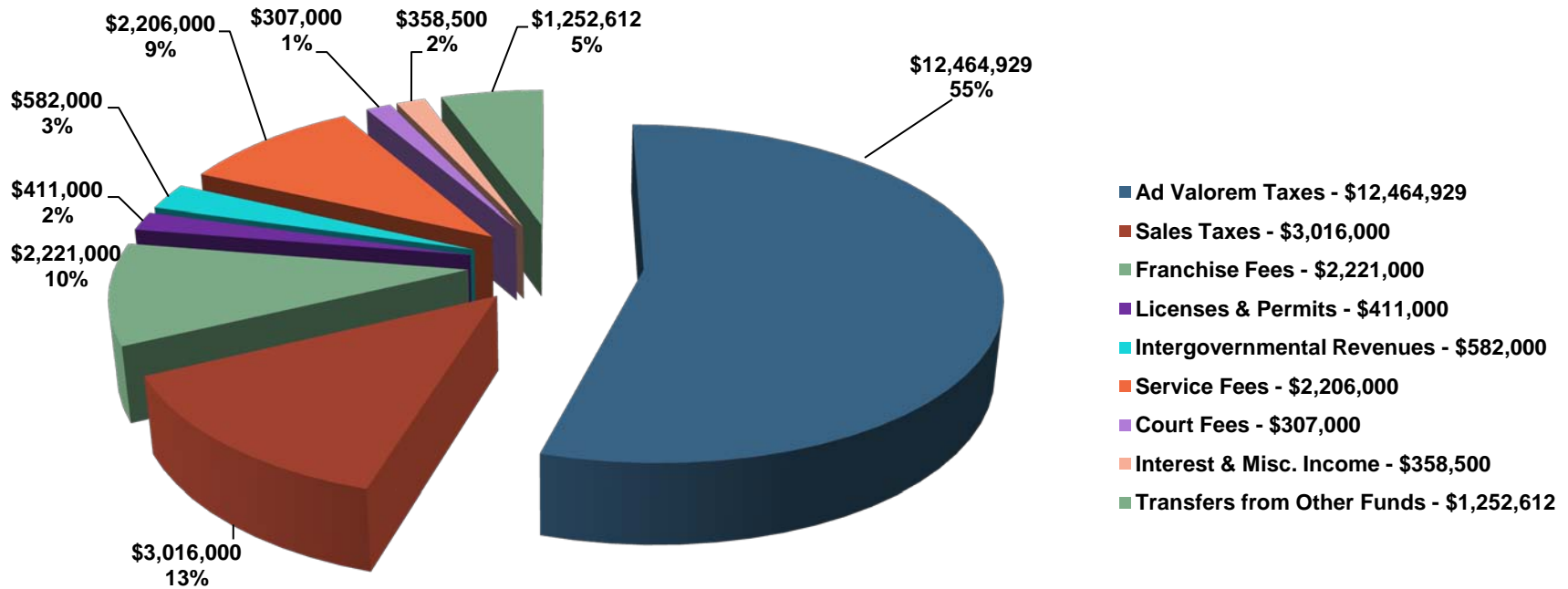


**Includes estimated figures for FY 10-11 and proposed figures for FY 11-12.**

# General Fund Projected Revenues

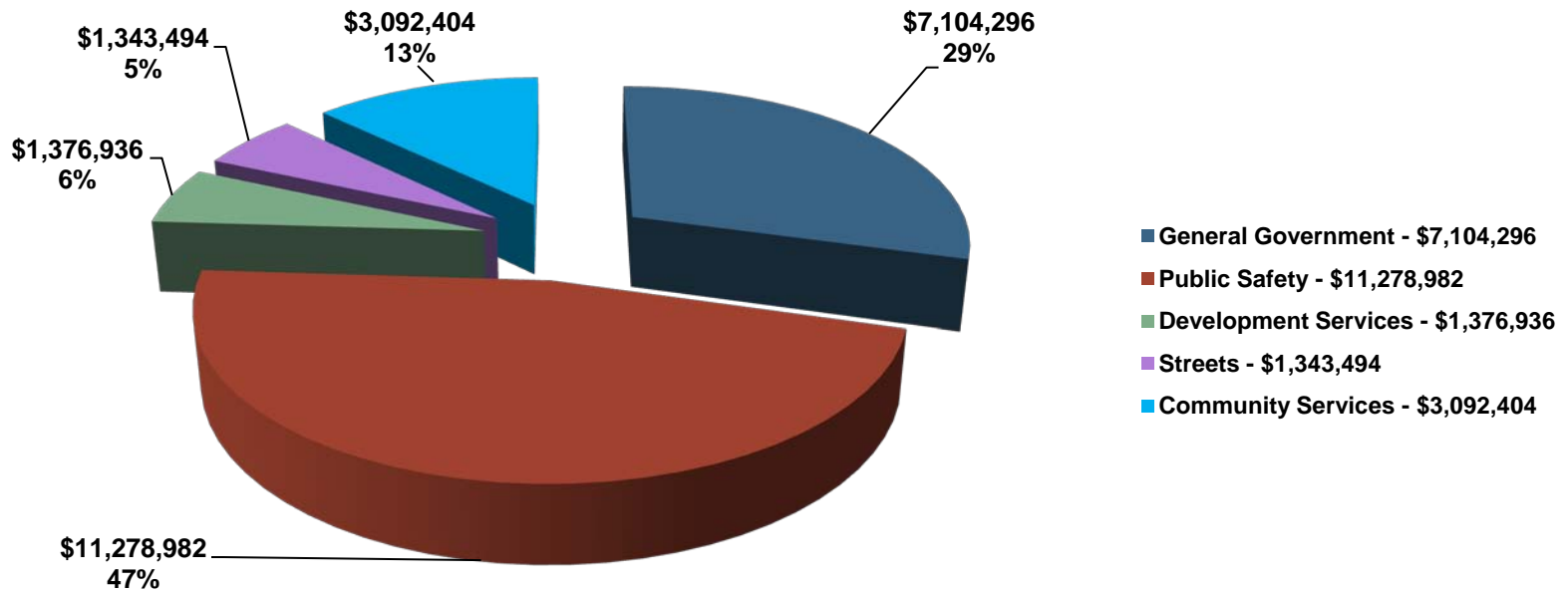
## FY 2011-12

### \$22,819,041



# General Fund Expenditures By Function FY 2011-12

## \$24,196,112



# General Fund Budget Shortfall

## FY 2011-12

Revenue	\$22,819,041 (a)
Less Expenses	\$24,196,112 (b)
	<u>\$1,377,071</u>

### New FY 2012 Requests

Personnel	\$1,420,660
Non-Personnel	\$3,289,251
	<u>\$4,709,911</u>

(a) Based on flat assessed value.

(b) Base Budget.

# General Fund Expected Funds to Cover Shortfall FY 2011-12

## Funds Provided to Cover Above:

Bond Fund Interest Earnings Used to Lower DS Tax Rate	500,000 (a)
Additional Use of GF FB to Lower DS Tax Rate	400,000 (b)
Increase in G&A Transfer from Utility Fund	<u>400,000</u>
TOTAL	1,300,000
Potential Additional Fund Requirements	4,786,982

(a) Done in 2011 and can be done in 2012 as well.

(b) Done in 2011 and can be done in 2012 and 2013 if needed.

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# General Fund Estimated Balance

## FY 2011-12

### GF Fund Balance Estimate:

Required based on estimated exp. In 2012

Policy 15%	3,616,707
Goal 25%	6,027,846
Est. 9/30/2011	7,341,449
Est. 9/30/2012	7,341,449 (a)
If 400,000 used in 2012	29%
If 400,000 used in 2013	27%

(a) Based on balanced budget.

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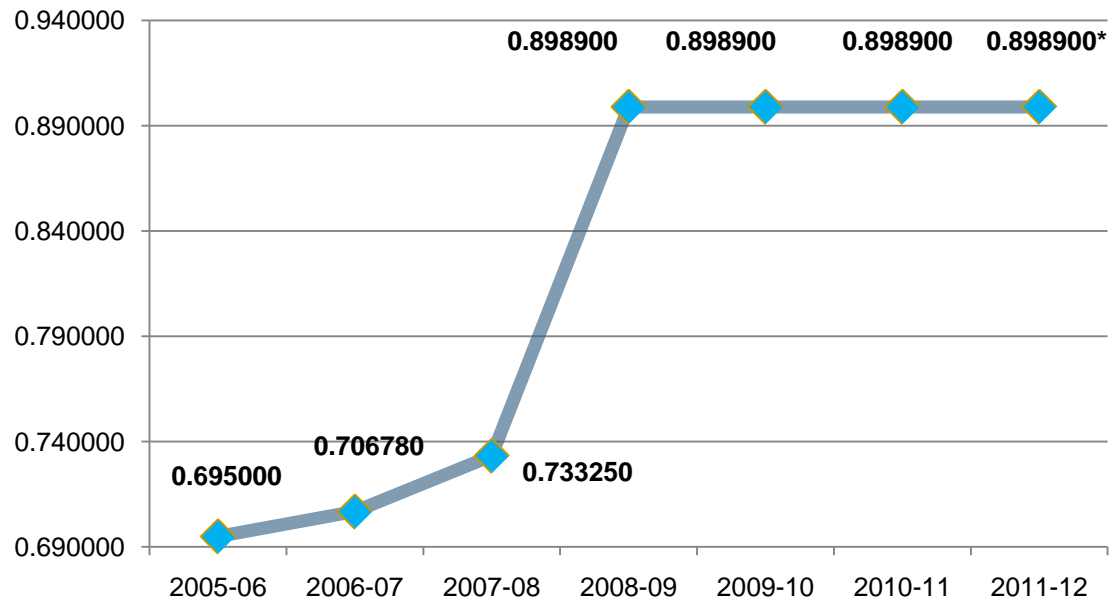
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# **FY 2011-12 Recommended Key Budget Points**

## **Employee Salary & Benefits Assumptions**

- **No salary increase included yet**
  - **No new requests included yet**
  - **Part-time library staff budgeted for 32 hours per week, which forces us to contribute approximately \$30,000 in additional expenses to TMRS. Increase in Emergency Communications Coordinator to 32 hours results in an additional \$15,000 of funding needed.**
  - **Base budget with no additional funding for Debt Service**
  - **Replacement vehicles, including Public Safety are not currently included**
  - **Health insurance increase of 15%.**
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# 7 Year Ad Valorem Tax Rate History



\* 2011-2012 Preliminary Tax Rate

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# Questions?

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