

City of Pensacola, Florida

FISCAL YEAR 2009 ANNUAL BUDGET



Budget In Brief

For the year ending September 30, 2009

Budget in Brief

CITY OF PENSACOLA, FLORIDA APPROVED BUDGET – Fiscal Year 2009

The attached budget in brief provides for an adopted millage rate of 4.5395. This millage rate has been reduced from the FY 2008 level of 4.598 because of the recently approved Amendment 1 which provided for additional property tax reductions over the amount reduced in the FY 2008 Budget from the property tax reform legislation.

Budget workshops have been held on Monday, April 14, 2008, Tuesday, July 22, 2008 and Monday, August 18, 2008. The public hearings were held on Wednesday, September 10, 2008 and Wednesday, September 17, 2008 to tentatively and finally adopt the budget. Both hearings were held at 5:15 p.m. in City Council Chambers.

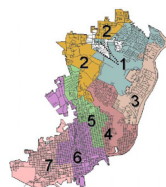
The budget as approved is balanced for Fiscal Year 2009.

The City's preliminary taxable value, excluding the impact of Amendment 1 increased by \$214 million, representing 6.4 percent growth. This would have resulted in a \$940,000 increase in General Fund ad valorem revenue. However, due to Amendment 1, the preliminary taxable value decreased by \$74 million resulting in a decrease of \$325,000 in ad valorem revenue. Additionally, with the passage of Amendment 1, came a new formula to determine the maximum millage rate that could be levied. Based on that calculation the City's maximum millage rate is now at 4.5395 which is a reduction of 0.0585 mils from the fiscal year 2008 millage rate of 4.598. The millage rate reduction resulted in an additional \$185,000 decrease in property tax revenue. The final taxable value actually decreased an additional 3.14% from the preliminary valuation representing an additional \$460,300 decrease in Property Tax Revenue for the FY 2009 Budget. The total fiscal impact of Amendment 1 is \$1.91 million in fiscal year 2009 Revenue.

ALVIN G. COBY CITY MANAGER



John R. Fogg,
Mayor



FY 2009 CITY COUNCIL



John Jerralds
Deputy Mayor, District 5



Jewel Cannada-Wynn
District 6



Michael J. DeSorbo,
District 3



Marty Donovan,
District 4



Sam Hall
District 2



John W. Nobles
At Large



Ronald P. Townsend
District 7



Michael C. Wiggins
At Large



P. C. Wu, Ph.D.
District 1

BUDGET FACTS

The City's fiscal year begins October 1 and ends September 30. This is the time frame specified by state law for all local government budgets. Florida Statutes also require that budget appropriations be made each year and that each year's budget be balanced.

Each year the City Council approves a budget that funds operations and the capital improvement plan.

The City Manager presents a proposed budget to City Council each year. The Fiscal Year 2009 budget was presented to City Council on August 11, 2008. Workshops to review and discuss the budget as presented by the City Manager were held April 14, 2008, July 22, 2008 and August 18, 2008. Two official public hearings are required for adoption and were held at City Hall on:

September 10, 2008 at 5:15 p.m.
September 17, 2008 at 5:15 p.m.

In addition to state law and the City Charter, the Council has adopted a series of Financial Policies that provide guidance in developing the annual budget. These guidelines cover such areas as revenue forecasting, fund balances, investment of City funds and issuance of debt.

City monies are budgeted and accounted for in a number of different "funds." This allows monies which must be spent for certain purposes to be separated, and it helps to show the full cost of certain City operations. The main types of funds in the City's budget are:

➤ **THE GENERAL FUND**, which supports all the services of general government that are not required to be accounted for separately.

This includes police and fire services, leisure activities such as parks and recreation; and general administrative functions, such as the elected officials, city clerk and financial services.

➤ **SPECIAL REVENUE FUNDS**, which segregate monies received or set aside for specific purposes and activities which need to be accounted for separately. These include local option gasoline tax, housing, community redevelopment, library, stormwater, youth, athletic, hurricane, golf and regulatory services, such as inspections.

➤ **DEBT SERVICE FUNDS**, from which general government payments of principal and interest are made for monies the City borrows.

➤ **ENTERPRISE FUNDS**, which account for the full cost of operations, maintenance, debt and capital improvements of City operated "businesses": Gas Utility, Sanitation, Port and Airport.

➤ **INTERNAL SERVICE FUNDS**, which include the costs of the City's internal support services, such as risk management, print shop, mail room, management information services, engineering services and fleet maintenance. The departments served pay these costs.

BUDGET FACTS

The following City operations are operated as self supporting enterprises for which fees charged to users are intended to pay the full cost of operations:

- ✓ Gas Utility
- ✓ Sanitation
- ✓ Port
- ✓ Airport

The following City operations are tracked separately in special funds:

- ✓ Stormwater
- ✓ Housing
- ✓ Transportation Projects
- ✓ Community Redevelopment
- ✓ Library
- ✓ Youth
- ✓ Athletic (Including Tennis Center)
- ✓ Hurricane
- ✓ Golf Course
- ✓ Inspection Services

The approval of Amendment 1 by the voters of Florida requires that the City's FY 2009 millage rate be reduced to 4.5395. This is a reduction of 0.0585 mills from the FY 2008 reduced millage rate of 4.598 mills. The Beginning Budget for City Property Taxes are \$14,319,600 which will provide partial funding for essential services such as police and fire which total \$28,419,300. However, the revised estimate for Property Tax Revenue is \$13,859,300, a reduction of \$460,300 due to the decrease in final property valuation.

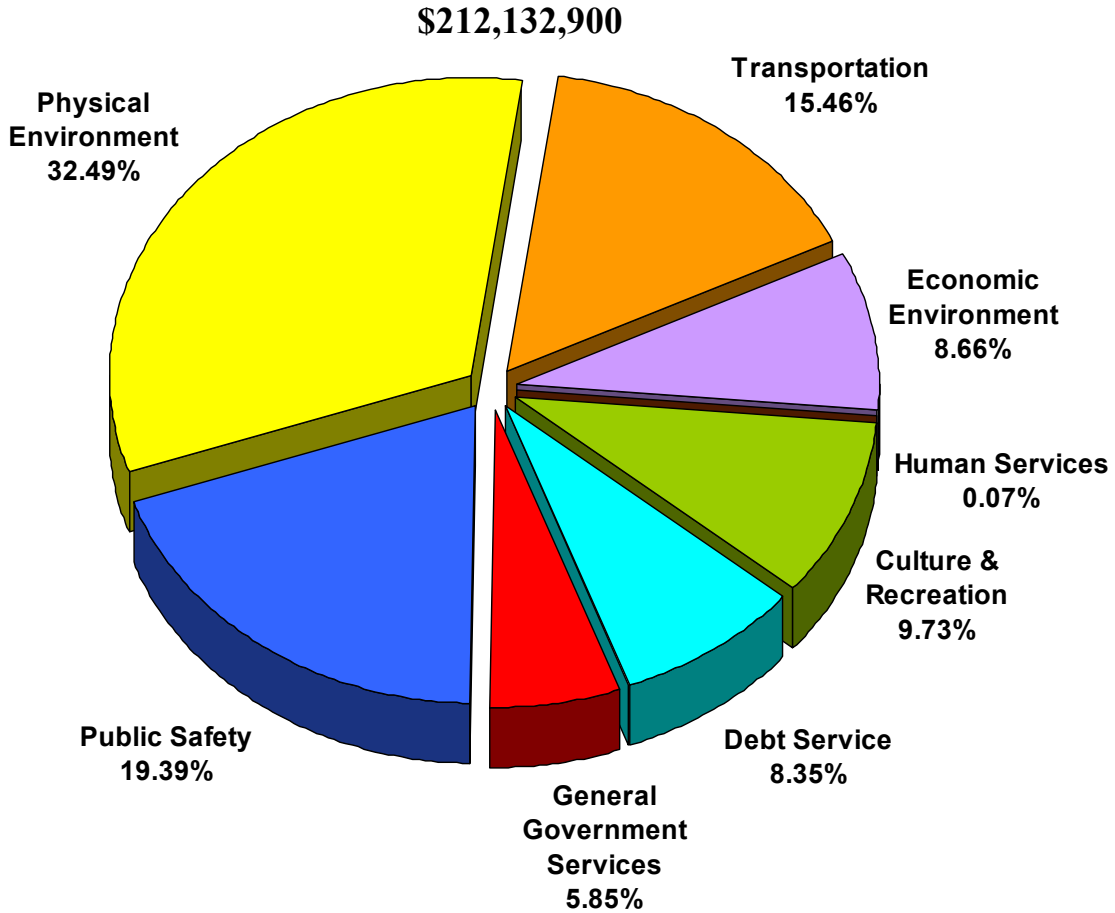
Other City general revenues pay for:

- ✓ Mowing and maintenance of parks and rights-of-way
- ✓ Operation and maintenance of senior center, athletic and recreational facilities
- ✓ Traffic signs and signal control; street lighting
- ✓ Maintenance of city's infrastructure such as streets, sidewalks and parking facilities.
- ✓ Comprehensive and neighborhood planning
- ✓ Intergovernmental coordination
- ✓ Acquisition and management of City property
- ✓ Economic development and redevelopment coordination
- ✓ City administrative services such as legal, city clerk, employee services, and financial services.

Budget In Brief

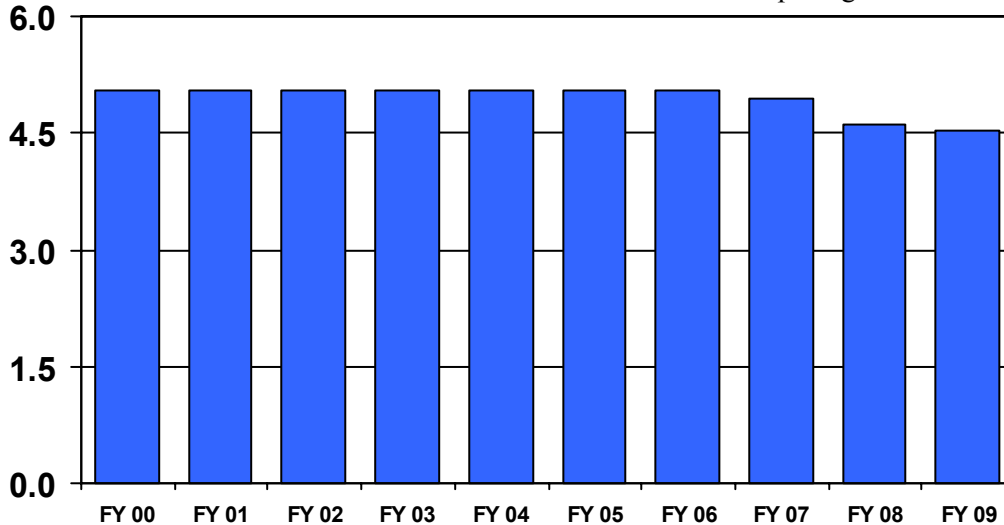
City of Pensacola, Florida

FISCAL YEAR 2009 APPROVED OPERATING BUDGET



Approved Millage Rate: 4.5395 mills

Millage rate has been reduced from 4.598 mills to 4.5395 mills due to the passage of Amendment 1



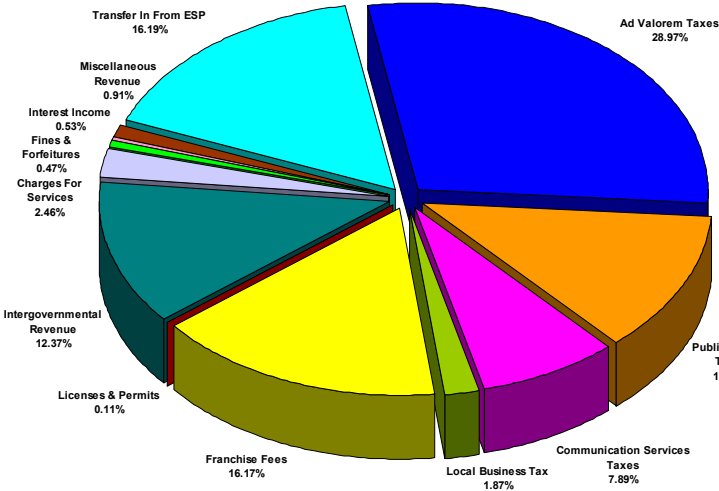
Budget In Brief

City of Pensacola, Florida

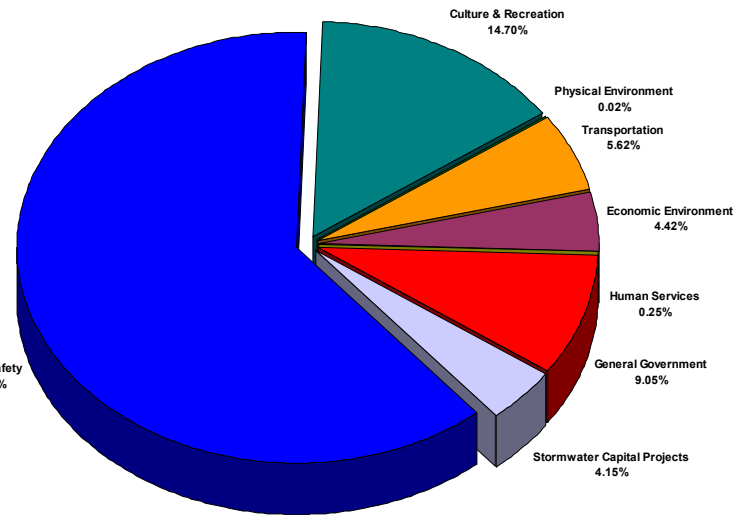
FISCAL YEAR 2009 APPROVED BUDGET GENERAL FUND

\$49,420,300

Revenues

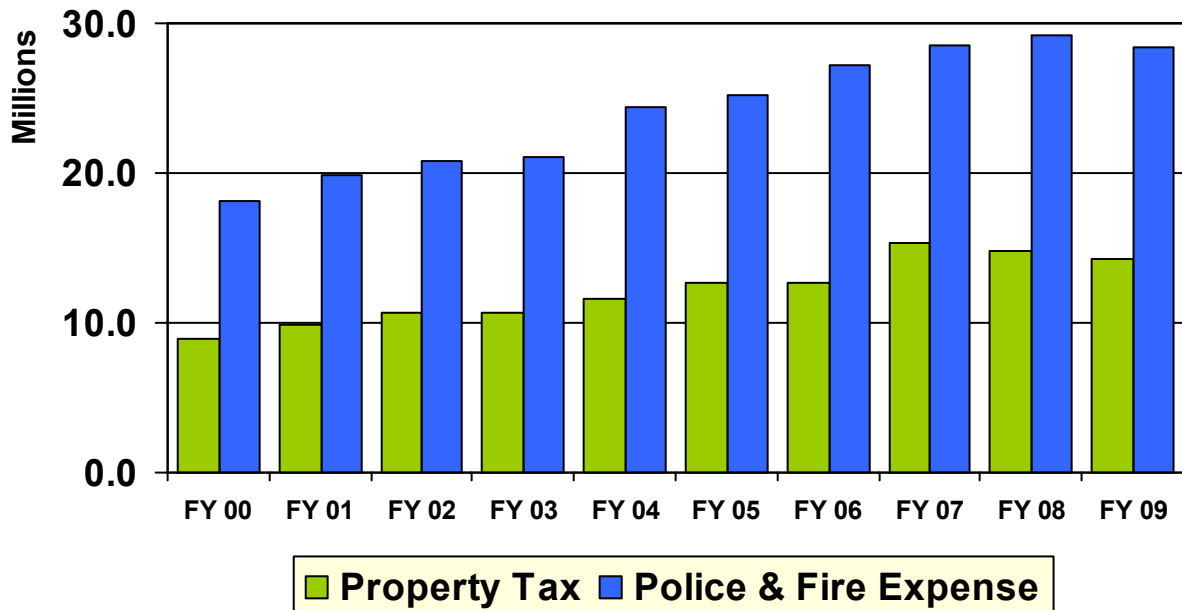


Expenditures



Property Tax vs. Police & Fire Requirements

Budgeted Property Taxes cover approximately 50% of the cost of the Police & Fire Departments in Fiscal Year 2009.



Budget In Brief

City of Pensacola, Florida

PROPOSALS FOR DEVELOPING THE FY 2009 BUDGET

Property Tax Reform - Millage Rate

The approved budget provides for a reduced millage rate of 4.5395 as a result of the approval of Amendment 1 by Florida voters which enacted ad valorem tax reforms. The reduction in the millage rate will impact the City's fiscal year 2009 General Fund by \$1.45 million. However, at the time City Council approved the millage rate, it was noted that the fiscal year 2009 tax roll was under review by the State of Florida. Subsequently, information has been received from the Property Appraiser that the final taxable valuation will be adjusted downward from what is currently budgeted. The final results of this adjustment were provided to the City in October, 2008 and included an additional 3.14% decrease in taxable value. City Council made provisions in the action taken on the millage rate that the City Manager shall administratively adjust the final adopted millage rate upward upon receipt of the final valuation if the City's final current year gross taxable value is reduced by more than one percent. While the additional decrease in the final taxable value was within the one percent range, the City of Pensacola did not implement the higher millage rate and instead maintained the originally adopted millage rate of 4.5395 mills. This will result in an additional \$460,300 decrease in the FY 2009 Property Tax Revenue. Alternatives to make up this shortfall in Property Tax Revenue will be reviewed during the first quarter of Fiscal Year 2009.

Thirty-Month Balanced Budget Plan

In April 2008 City Council adopted a thirty-month balanced budget plan which has right-sized the City of Pensacola's expenditures. To accomplish this, all programs within the General Fund were identified and reviewed. This review resulted in reductions in budgeted positions, consolidation within departments, interdepartmental functional consolidation as well as a freeze in employee compensation. While the priority was to maintain core services to citizens, there were some service reductions as well as fee adjustments. This rightsizing enabled the City of Pensacola to establish a new base budget which in turn allowed for the development of a budget without anticipated draw down of fund balance. Any fund balance remaining at the close of fiscal year 2008 will be reserved for unanticipated future revenue

shortfalls in the fiscal year 2009 and fiscal year 2010 Budgets. Conversely, if revenues net of expenses exceed anticipated levels, the excess will be proposed to be recommended as employee compensation for Council's future consideration.

The ESP Transfer is being increased for the first time since fiscal year 2003 when it was increased from \$6.5 million to \$7.5 million. For fiscal year 2009 and fiscal year 2010 the transfer will be increased by \$500,000 to \$8.0 million.

City programs were consolidated within each department, eliminated or outsourced, a combination which allowed for a reduction of 49 full time and 16 (FTE) extra personal services positions with a savings of \$2.0 million. Through interdepartmental functional consolidation 30 full time and 10 (FTE) positions were transferred from the General Fund, adding another \$1.5 million to the reduction. In total 79 full-time positions and 26 (FTE) extra personal services positions were reduced from the General Fund for a total reduction of \$3.5 million.

The initial focus of addressing the budget over just a twelve-month period in fiscal year 2009 was expanded to a thirty-month period (April 2008 – September 2010). The first eighteen-month period encompassing half of fiscal year 2008 and all of fiscal year 2009 (April 2008 – September 2009) is described above. The next twelve-months which covers all of fiscal year 2010 (October 2009 – September 2010) identified 17 positions from the Police and Fire Departments in the General Fund for reduction over a forty-eight (48) month period, equaling \$1.3 million. In total, staff projects 122 less positions in the General Fund at an estimated savings of \$4.8 million. The City of Pensacola staff continues to look for operational efficiencies in all areas. As these areas are identified, they will be put into effect and will result in further savings.

Position Changes

As previously mentioned, the Thirty-Month Balanced Budget Plan called for the elimination of 49 full time and 16 (FTE) extra personal services positions within the General Fund. In addition to the General Fund, there were other changes within the various funds which will result in a total of 79 full time positions slated to be eliminated overall in the City of Pensacola. Of those 79 positions, 13 were previously unfunded positions and the

Budget In Brief

City of Pensacola, Florida

remaining 66 were funded positions. Within the Fire Department, an additional three positions were deleted as a result of resignations and retirements and the City Attorney's Office is being reduced by two positions. Additionally, 25 positions were deleted from various Non-General Fund Departments. Offsetting those deletions are six additional positions in the Library to staff the upcoming expansion of the Tryon Branch Library. This will result in a net city-wide reduction of 73 full-time positions from the beginning fiscal year 2008 Budget.

Reserves

In previous years, proceeds from the sale of surplus City property has been the only anticipated addition to the General Fund reserve balance. Beginning in fiscal year 2007, interest earnings were applied towards the reserve amount which provides another avenue to increase reserves. With the uncertainty surrounding the economic climate of the nation, it is imperative that adequate reserves are maintained and not used for reoccurring operating expenditures. At the end of fiscal year 2008 the reserve balance is anticipated to be \$7,413,100, or 15% of the fiscal year 2009 General Fund Budget.

In future budget years there may not be expenditure savings and revenue collected over budget estimates to produce resources for fund balance drawdowns to balance future year budgets in accordance with the current Financial Planning and Administrative Policy. The City of Pensacola's Thirty-Month Balanced Budget Plan is structured so that ongoing revenues will fund ongoing expenditures and therefore, no fund balance is appropriated for fiscal year 2009. However, as previously mentioned, if revenues fall short of anticipated levels, the budget is designed so that fund balance (excluding reserves) will offset the shortfall before additional expenditure reductions are made.

Employee Salaries and Benefits

During the fiscal year 2008 budget process, Council requested the City Manager to review various options to the compensation package for employees for Council's consideration. Historically, the City of Pensacola budgeted a 5% increment pay increase for civil service employees and a 3% increase for unclassified employees. In February, 2008 Council adopted an ordinance

which amends the method for determining the amount of an annual increment for civil service employees. Effective October 1, 2008 (FY 2009) the annual increment adjustment percentage will be recommended by the City Manager as part of the budget process. City Council still retains the authority to not appropriate funding for the annual increment.

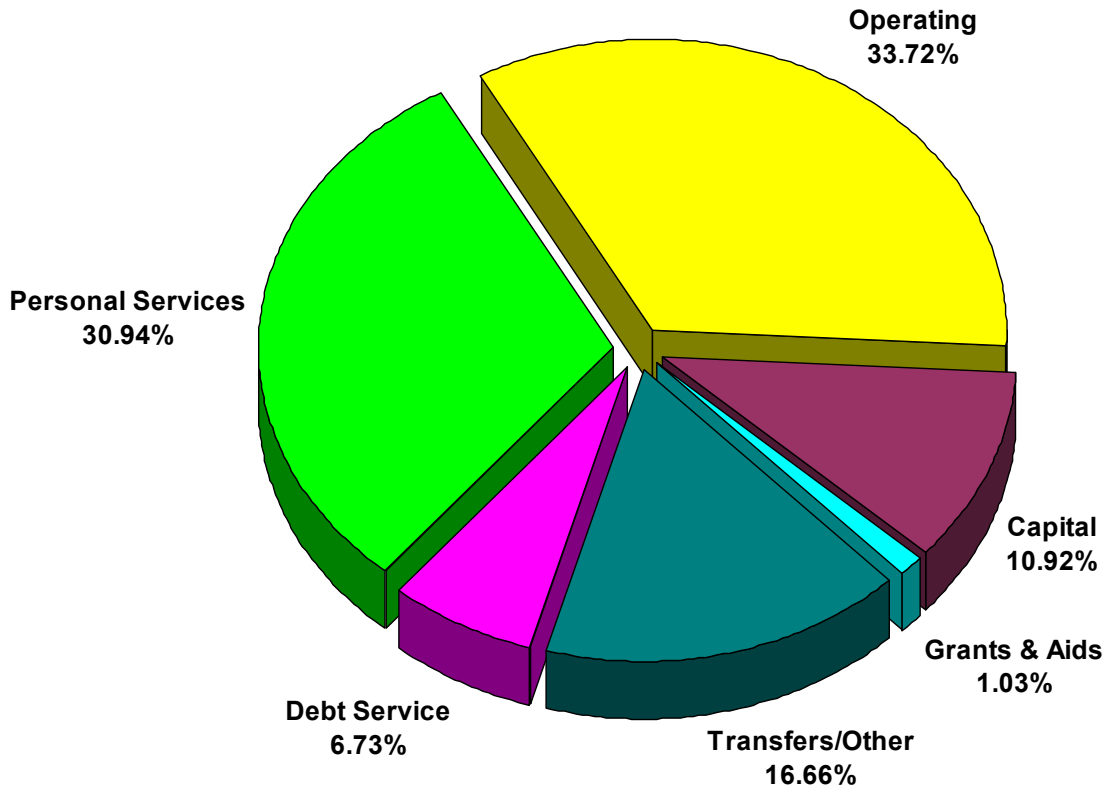
The fiscal year 2009 Budget does not provide funding for pay increases for any employees. Employees were notified upon the passage of the aforementioned ordinance that pay increases would not be forthcoming in fiscal year 2009. This was not an easy decision, especially with the position reductions. However, the City must respond to the new economic realities and position itself to respond as needed in the future. The philosophy of fiscal discipline, attention to core priorities and living within our means is the driving factor in this decision. The high caliber employees of the City of Pensacola are our most valuable asset. It is important to maintain a workforce that is compensated in a fair and equitable manner. While this will be financially difficult for them, their shared sacrifice this year is one that will enable the City of Pensacola to maintain a positive overall financial condition for the City in the years to come. As the economy improves, or unanticipated revenue is realized the City's ability to provide compensation adjustments to the employees will resume.

Historically there have been significant increases to the City's three defined benefit pension plans. In an effort to reduce the personnel costs associated with retirement plans the City joined the Florida Retirement System for the general employees. In Fiscal Year 2009, the city-wide pension costs for employees is anticipated to increase by \$1,110,200 while pension costs for the General Fund are expected to decrease by \$155,600.

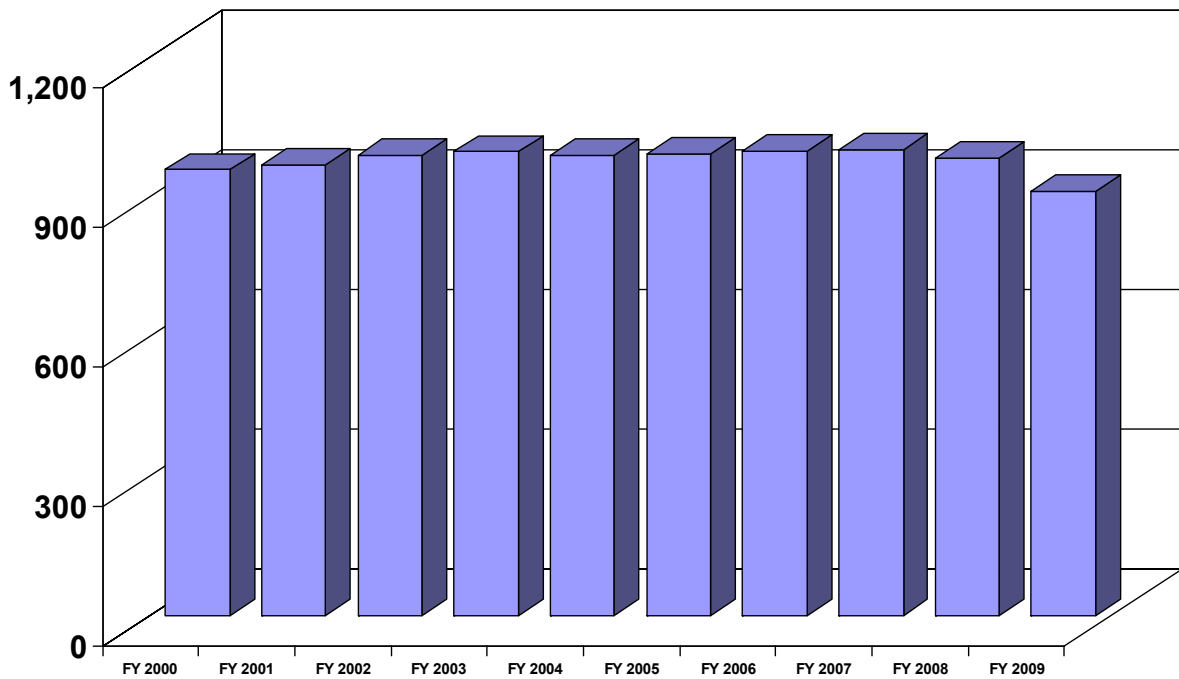
General Fund Capital Equipment

The Local Option Sales Tax provides an avenue for funding general fund capital equipment, which would not have been possible, had the tax not been extended. The Penny for Progress plan will provide \$1,537,100 for General Fund capital including replacements for police and fire capital equipment replacements.

FY 2009 CITY-WIDE EXPENDITURES BY CATEGORY



FULL-TIME CITY-WIDE FUNDED POSITIONS LAST TEN YEARS



Budget In Brief

City of Pensacola, Florida

FY 2009 CITY-WIDE APPROVED BUDGET

The **APPROVED** City budget looks like this:

GENERAL FUND

Public Safety	28,419,300	Economic Environment	2,032,500
Police, Fire		Agency Funding for Pensacola Escambia Development Commission, Gulf Coast African American Chamber Of Commerce, Foundations For the Future, Payments to Tax Increment Districts	
General Government	4,162,100	Other Financing Uses	5,337,500
City Council, City Manager City Clerk, Legal, Employee Services, Civil Service, Financial Services, Community Development, Building Maintenance, Agency Funding For The West Florida Regional Planning Council and the Human Relations Commission		Transfer to Stormwater Capital Projects Fund, Osceola Golf Course and Roger Scott Tennis Center, Transfer to Tax & Franchise Fee Debt Service Fund for Debt Service Payment	
Culture & Recreation	6,762,800	Human Services	115,000
Parks & Recreation, Agency Funding for Saenger Theatre, The Arts Council, The Naval Aviation Flight Academy, Sertoma's 4 th of July Celebration and the City's Share For The Library System		Agency Funding for Human Services Appropriations, First Call For Help, Lakeview Center and Pensacola Promise	
Transportation	2,583,800		
Public Works and Right Of Way Maintenance			
Physical Environment	7,300		
Agency Funding for Bay Area Resources Council		TOTAL GENERAL FUND	49,420,300

Budget In Brief

City of Pensacola, Florida

FY 2009 CITY-WIDE APPROVED BUDGET

SPECIAL REVENUE FUNDS

Special Grants	444,000
Local Option Gasoline Tax	1,685,000
Community Development Block Grant	1,213,300
Community Redevelopment Agency	4,988,400
Urban Core Redevelopment Trust	4,735,200
Library	5,054,800
Stormwater	2,461,700
Section 8	12,426,400
Youth Center	562,900
Athletic (Tennis-\$161,000)	304,400
Golf Course	752,800
Eastside TIF	120,300
Inspection Services	1,320,000

**TOTAL SPECIAL
REVENUE FUNDS 36,069,200**

DEBT SERVICE FUNDS

Tax & Franchise Fee Debt Service	2,979,100
CRA Debt Service	429,600

**TOTAL DEBT SERVICE
FUNDS 3,408,700**

CAPITAL PROJECTS FUNDS

Local Option Sales Tax	9,802,100
Stormwater Construction	1,984,000

**TOTAL CAPITAL
PROJECTS FUNDS 11,786,100**

ENTERPRISE FUNDS

Gas Utility	55,385,000
Sanitation	7,068,500
Port	2,326,700
Airport	28,224,700

**TOTAL ENTERPRISE
FUNDS 93,004,900**

INTERNAL SERVICE FUNDS

Insurance Retention	15,649,700
Central Services	4,373,000

**TOTAL INTERNAL
SERVICE FUNDS 20,022,700**

**TOTAL APPROVED
BUDGET 213,711,900**

PROPERTY TAXES

MILLAGE RATE

The property tax rate is expressed in mills and is also called an “ad valorem” tax because it is based on value.

A MILL is \$1 for every \$1,000 of taxable property value (your assessed value minus any exemptions).

The operating millage cannot exceed 10 mills. The proposed budget provides for a millage rate of 4.5395. The reduction in the millage rate is a result of the approval of Amendment 1 which enacts ad valorem tax reforms including an additional \$25,000 exemption of the value of homestead property.

AD VALOREM TAXES

The City’s preliminary taxable value for all taxable property assessed on January 1, 2008, excluding the impact of Amendment 1, increased by \$214 million, representing 6.4% growth. However, due to Amendment 1, the preliminary taxable value decreased by \$74 million resulting in a decrease of \$325,000 in ad Valorem revenue. The budget is prepared based on 95.77% of the taxable value.

For the FY 2009 budget, this taxable value will generate \$3.15 million for each mill levied by the City. However, the final taxable valuation was adjusted downward by 3.14% from what is currently budgeted. This will result in an additional \$460,300 decrease in Property Tax Revenue for a total of \$13,859,300.

EXEMPTIONS

The Florida Constitution provides for a homestead exemption of \$25,000 from a property’s assessed value for Florida residents living in a dwelling and making it their permanent home on January 1 of each year. In addition, a referendum was held in January 2008 which enacted the following ad valorem tax reforms: 1) an exemption of an additional \$25,000 of the assessed value of homestead property (to be applied on the assessed value between \$50,000 and \$75,000); 2) a cap of 10 percent on yearly assessment increases on non-homestead residential and commercial property (provided however, this reform does not apply to school districts); 3) portability of the three percent cap on homestead residential property, up to \$500,000, when relocating to a new home in the State; and 4) a \$25,000 exemption from the tangible personal property tax. The 10 percent cap will affect assessments beginning on January 1, 2009.

Cities and counties also have been authorized by State Legislation to approve an additional Homestead Exemption under the “Save our Seniors” Amendment. In November, 2001, City Council approved an Ordinance authorizing an additional \$25,000 exemption. The Property Appraiser is responsible for processing and verifying applications. To qualify, a household must have at least one member age 65 or older AND have a combined income of \$24,916 per year or less. This income cap amount is established by the Legislature and is adjusted annually by the percentage change in the average cost-of-living index in the period January 1 through December 31 of the immediate prior year compared with the same period for the year prior to that.

Beginning with the 1995 tax roll, the Save Our Homes Amendment went into effect for residential homestead property. The increase cap for the 2008 roll was 3%. Your property value may be affected by this change, which the Property Appraiser is responsible for implementing.

When property owners appeal their appraised value to the Value Adjustment Board, it can reduce the City’s total taxable value. The final taxable value for fiscal year 2009 was received from the Property Appraiser’s office in October 2008.

USES

Comparing the cost of essential police and fire services to all property taxes resulting from the City’s operating millage you will find that the tax will cover approximately 50% of the cost of police and fire services in FY 2009. Remaining general government services and the balance of police and fire costs will be paid from other general revenues of the City.

Your property tax bill contains more than just your City taxes. You also pay property taxes to the Escambia County Board of County Commissioners, the School Board, the Northwest Florida Water Management District and if your property is within the Downtown Improvement District, taxes may also be levied for that as well. Your CITY taxes will make up 19 percent of your total property tax bill. Even when the City’s tax rate is reduced, you may pay more taxes if your property value increases or other taxing authorities raise their rates.

**MILLAGE RATE HISTORY
FY 2000 – FY 2009**

FISCAL YEAR	MILLAGE RATE
FY 2000	5.0570
FY 2001	5.0570
FY 2002	5.0570
FY 2003	5.0570
FY 2004	5.0570
FY 2005	5.0570
FY 2006	5.0570
FY 2007	4.9500
FY 2008	4.5980
FY 2009	4.5395

**PROPERTY TAX AND POLICE/FIRE EXPENDITURE COMPARISON
FY 2000 – FY 2009**

FISCAL YEAR	PROPERTY TAX	POLICE/FIRE	% COVERED
FY 2000	8,964,217	18,073,798	50%
FY 2001	9,892,860	19,859,046	50%
FY 2002	10,621,227	20,755,428	51%
FY 2003	10,729,010	21,049,593	51%
FY 2004	11,535,736	24,419,686	47%
FY 2005	12,624,627	25,135,894	50%
FY 2006	12,612,006	27,147,696	46%
FY 2007	15,328,152	28,496,775	54%
FY 2008	14,862,500	29,152,200	51%
FY 2009	14,319,600	28,419,300	50%

PROPERTY TAX CHARTS

If you own a home in Pensacola, you can find how the FY 2009 city property tax rate of 4.5395 mills will affect you by finding the figure nearest your home value on the chart below:

ASSESSED HOME VALUE	TAXABLE VALUE *	PROPOSED CITY PROPERTY TAX	PROPOSED OTHER GOVERNMENTAL ENTITIES PROPERTY TAX**	TOTAL PROPOSED PROPERTY TAX
\$25,000	\$ -	\$ -	\$ -	\$ -
50,000	25,000	113.49	483.60	597.08
75,000	25,000	113.49	563.59	677.08
100,000	50,000	226.98	932.58	1,159.55
125,000	75,000	340.46	1,301.56	1,642.03
150,000	100,000	453.95	1,670.55	2,124.50
175,000	125,000	567.44	2,039.54	2,606.98
200,000	150,000	680.93	2,408.53	3,089.45
225,000	175,000	794.41	2,777.51	3,571.93
250,000	200,000	907.90	3,146.50	4,054.40
275,000	225,000	1,021.39	3,515.49	4,536.88
300,000	250,000	1,134.88	3,884.48	5,019.35

* With \$25,000 Homestead Exemption and Amendment 1 Additional \$25,000 Exemption on Property Valued over \$50,000

** Not including the Downtown Improvement District

WHERE A PENSACOLA TAXPAYER'S PROPERTY TAX DOLLAR GOES*

Nineteen cents of every dollar you pay in property taxes goes to the City. The majority of your property taxes are paid to other taxing authorities, such as Escambia County or the School Board.

City		19 cents
County	30 cents	
School Board	50 cents	
Water Management District	1 cents	
		81 cents

* FY 2009 Approved Millage Rates

GENERAL FUND SERVICES

General Fund Services will cost \$2.45 per resident per day in FY 2009.

**What \$2.45 per RESIDENT
per DAY buys:**

Police Services	88.8¢
Fire Services.....	52.0¢
Parks and Recreation	27.6¢
Debt Service	14.8¢
Streets and Traffic	10.9¢
Stormwater Capital Projects.....	9.5¢
Tax Increment Financing District Pmt	9.1¢
Facilities Maintenance.....	9.5¢
Library Services Contribution.....	6.7¢
Community Development	3.8¢
Fiscal Control	3.4¢
Legislative/Administrative	3.2¢
Agency Funding	3.2¢
City Employment	1.5¢
Golf Course Subsidy	0.7¢
Tennis Center Subsidy	0.3¢

2009 BUDGET COMPARISONS

The charts below compare budget amounts for fiscal years 2008 to 2009 in the following areas:

- General Fund Expenses and Revenues
- All Operating Fund Expenses and Revenues
- Total Operating Budget Expenses and Revenues

EXPENDITURES	FY 2008	FY 2009	\$ CHG	% CHG
General Fund	53,078,900	49,420,300	(3,658,600)	-6.9%
Public Safety	29,152,200	28,419,300	(732,900)	-2.5%
Culture/Recreation	8,375,200	6,762,800	(1,612,400)	-19.3%
General Government Services	5,140,100	4,162,100	(978,000)	-19.0%
Physical Environment	183,700	7,300	(176,400)	-96.0%
Transportation	2,953,500	2,583,800	(369,700)	-12.5%
Economic Environment	2,109,300	2,032,500	(76,800)	-3.6%
Human Services	150,500	115,000	(35,500)	-23.6%
Transfers to Other Funds	5,014,400	5,337,500	323,100	6.4%
Total Other Funds	158,689,000	164,291,600	5,602,600	3.5%
Total All Funds	211,767,900	213,711,900	1,944,000	0.9%
REVENUES				
General Fund	53,078,900	49,420,300	(3,658,600)	-6.9%
Property Tax Revenue	14,862,500	14,319,600 *	(542,900)	-3.7%
Public Service Taxes	6,285,100	5,958,900	(326,200)	-5.2%
Communication Services Taxes	4,250,000	3,898,600	(351,400)	-8.3%
Local Business Tax	907,500	925,000	17,500	1.9%
Franchise Fees	8,055,000	7,992,500	(62,500)	-0.8%
Licenses & Permits	114,200	56,400	(57,800)	-50.6%
Intergovernmental Revenue	6,580,000	6,115,800	(464,200)	-7.1%
Charges for Services	1,308,400	1,213,600	(94,800)	-7.2%
Fines & Forfeitures	225,700	229,900	4,200	1.9%
Interest Income	620,000	260,000	(360,000)	-58.1%
Miscellaneous	770,500	450,000	(320,500)	-41.6%
Other General Fund Resources	9,100,000	8,000,000	(1,100,000)	-12.1%
Total Other Funds	158,689,000	164,291,600	5,602,600	3.5%
Total All Funds	211,767,900	213,711,900	1,944,000	0.9%

* Property Tax Revenue shown represents the beginning adopted budget. However, the final taxable value actually decreased an additional 3.14% from the preliminary valuation representing an additional \$460,300 decrease in Property Tax Revenue for the FY 2009 Budget. The revised Property Tax Revenue amount of \$13,859,300 represents a decrease of \$1,003,200 from the fiscal year 2008 Beginning Budget amount.

FY 2009 BUDGET CALENDAR

Planning

- October through January – Staff review of previous budget process, comments from Government Finance Officers Association reviewers and development of broad objectives.

Preparation

- January – Budget Update “Kickoff”
- February – Preliminary Budgets Due
- April – Budget Submissions Due

Review

- April through May – City Manager and Staff review proposed budget and departmental requests and meet with individual departments to review requests.
- June 1 – Preliminary tax roll information from the Property Appraiser’s Office available.

Public Adoption

- April 14 – City Council Workshop to Accept Public Input on the Thirty-Month Balanced Budget Plan
- July 1 – Official preliminary taxable values provided by the Property Appraiser’s Office.
- July 22 – City Council Workshop to Accept Public Input on the General Fund Budget
- July 24– TRIM Rate is tentatively set by City Council.
- August 11 – Proposed Budget Document delivered to City Council.
- August 18 – City Council Workshops to Accept Public Input on the Proposed Budget.
- September 10 – First State-Required Public Hearing to Adopt Tentative Millage Rates and Tentative Budget.
- September 17 – Second State-Required Public Hearing to Adopt Final Millage Rates and the Fiscal Year 2009 Budget.