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Fiscal Year 2019 Mid-Year Results

Mid-Year Summary

- General Fund Mid – Year Results
 - ❑ Revenue < Expenses
 - ❑ Review of the Top 5 Revenues
 - ❑ Review of Expenses
- Enterprise Fund Review

In Summary:

- Revenues are Projected to Exceed Expenses by Approximately \$1,129,039 for FY2019

- City on Target to Meet FY2019 Projections as Included in the FY2020 Financial Plan:
 - ❖ The FY2020 Financial Plan Projected Revenues to Exceed Expenses by Approximately \$1,029,935 for FY2019

 - ❖ i.e. Fund Balance Appropriated in FY2020 Financial Plan Equals \$1,029,935 (Including Powell Bill)

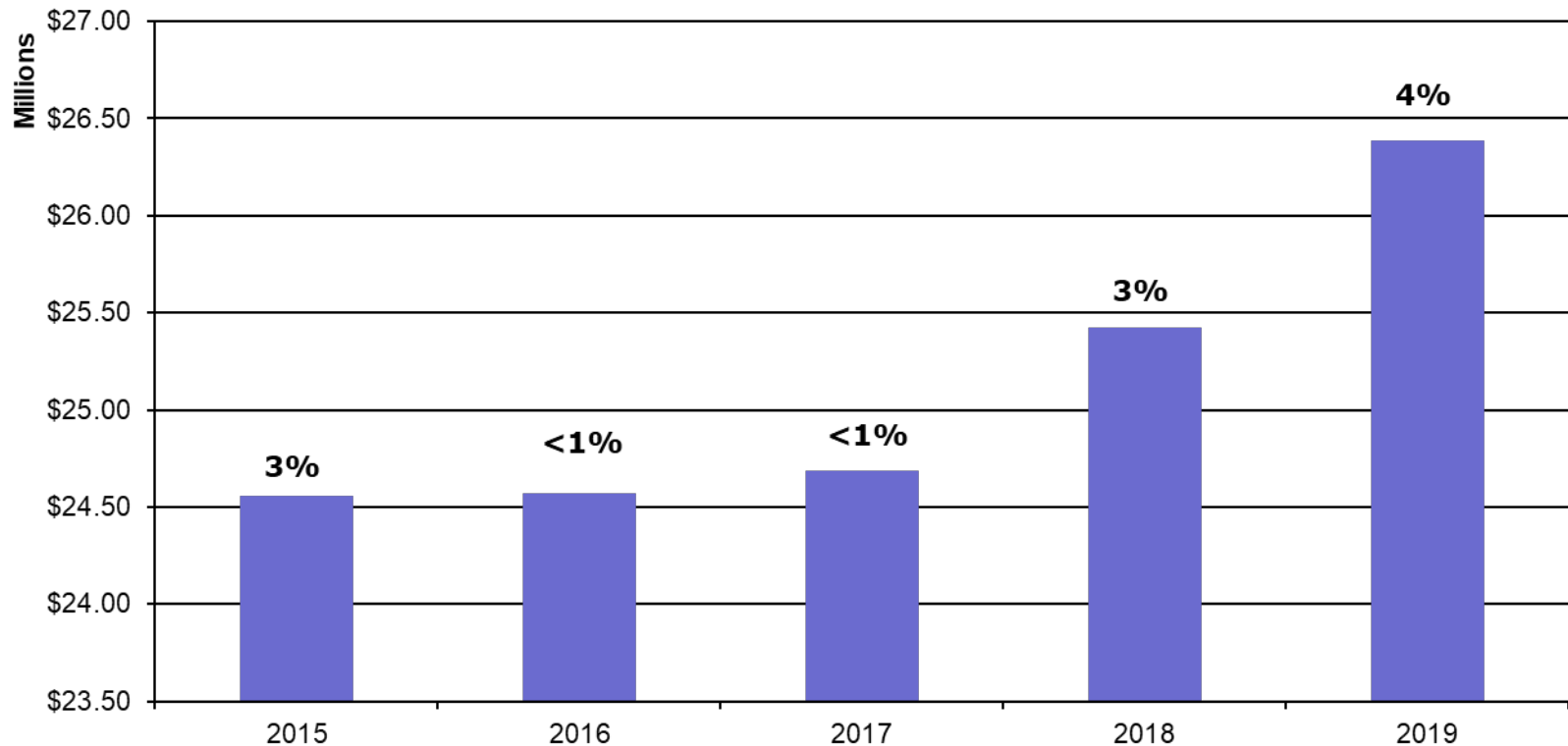
GENERAL FUND SUMMARY

	Budget	Actual
	FY2019	Six Months
		12/31/2019
Revenues	\$ 83,626,061	\$ 45,720,627
Expenses	85,916,329	47,196,510
Subtotal	(2,290,268)	(1,475,883)
F/B Aprop	2,290,268	-
Net	\$ -	\$ (1,475,883) *

* Difference Due Primarily to Timing of Transfers

Revenue Review

Mid-Year Results



FY2019 Projected

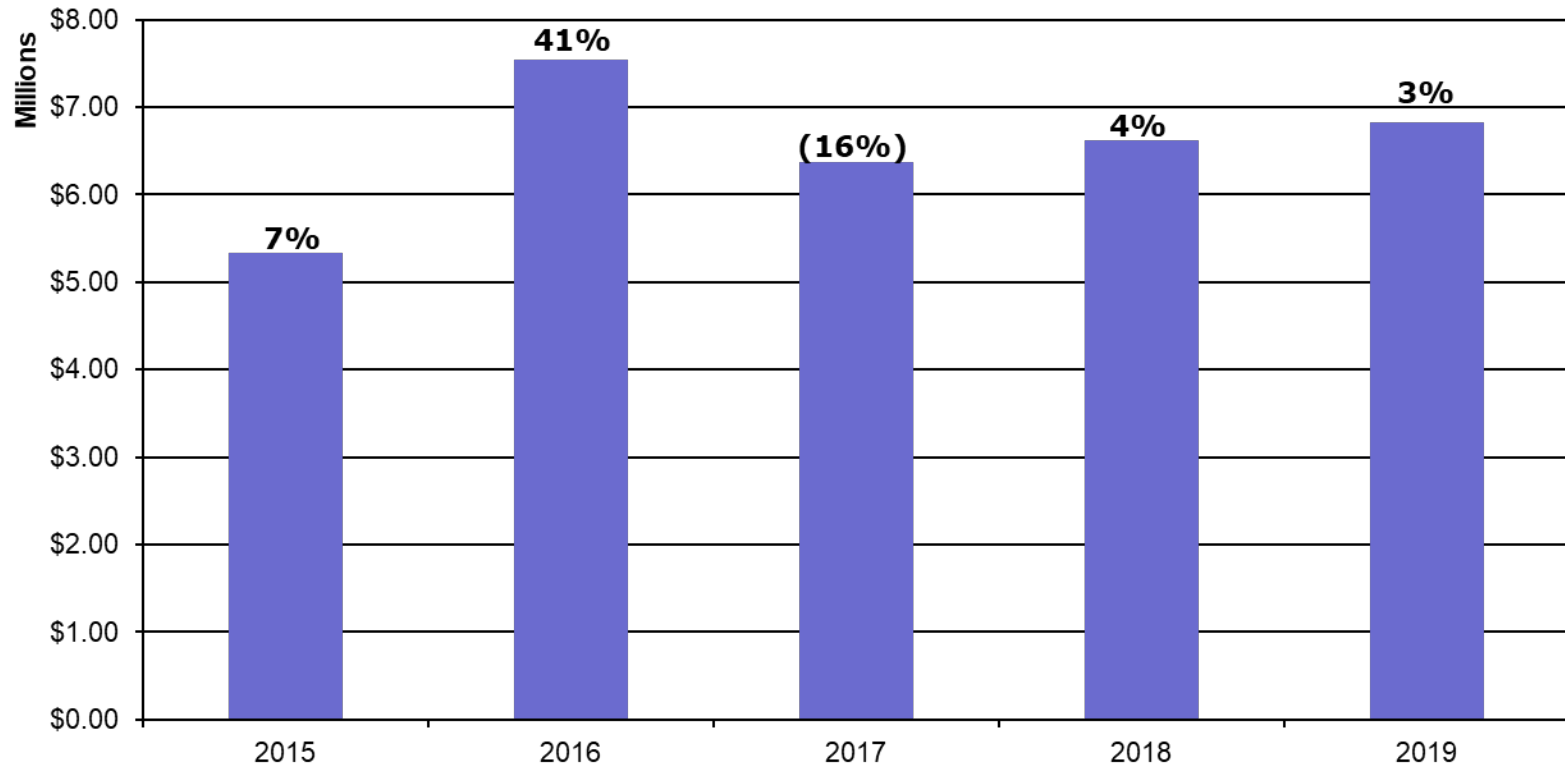
FY2019 Budget	FY2019 Projection	Difference
\$ 33.72	\$ 34.05	\$.33

2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
\$ 30.90	\$ 31.86	\$ 31.73	\$ 31.94	\$ 32.85

*Millions

Mid-Year Results

Column1



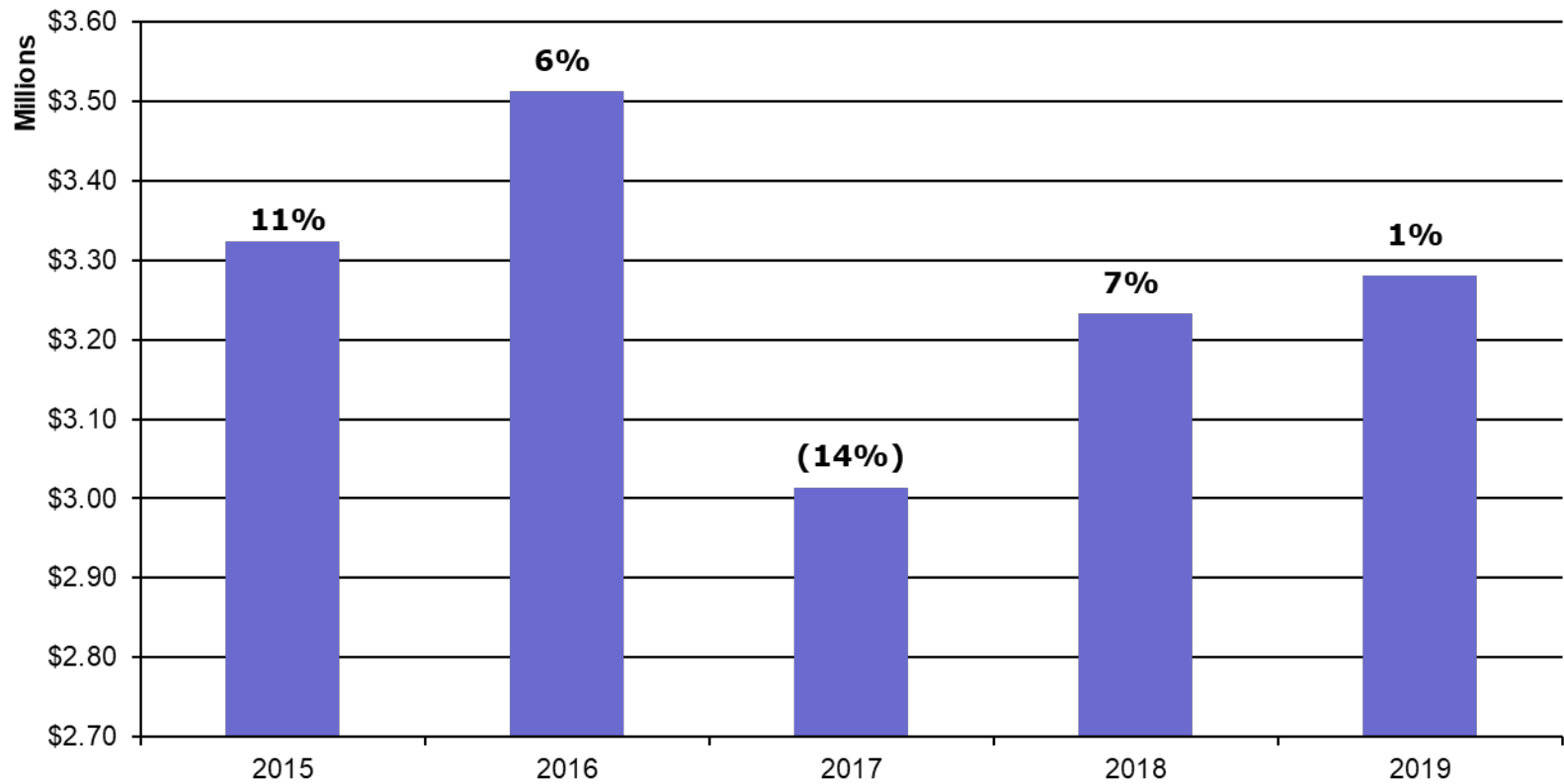
FY2019 Projected

FY2019 Budget	FY2019 Projection	Difference
\$ 19.46	\$ 19.75	\$.29

2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
\$ 14.80	\$ 16.59	\$ 17.29	\$ 18.47	\$ 19.12

*Millions

Mid-Year Results



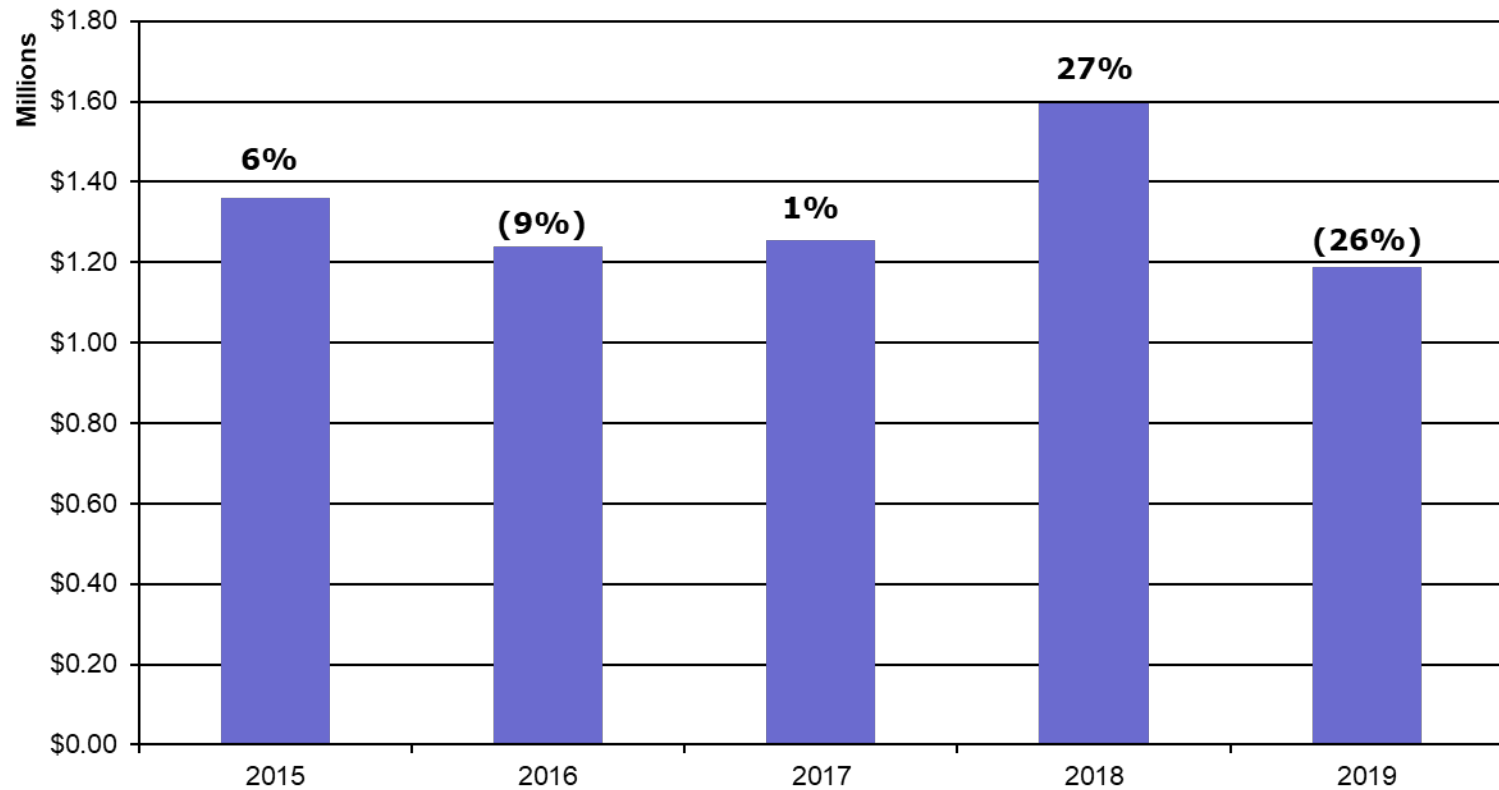
FY2019 Projected

FY2019 Budget	FY2019 Projection	Difference
\$ 6.73	\$ 6.73	\$ -

2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
\$ 6.08	\$ 6.51	\$ 7.36	\$ 6.66	\$ 6.60

*Millions

Mid-Year Results



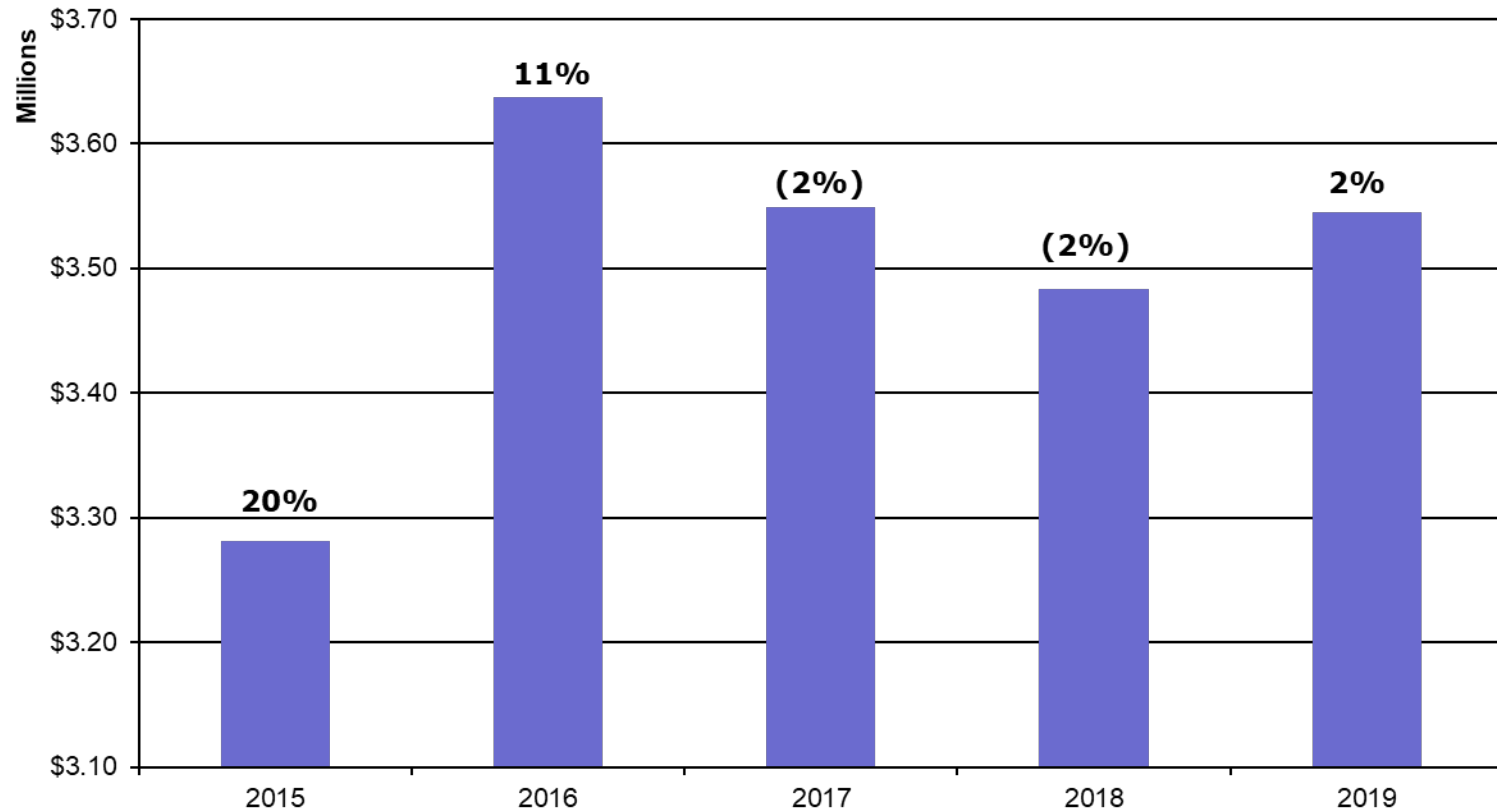
FY2019 Projected

FY2019 Budget	FY2019 Projection	Difference
\$ 3.64	\$ 3.34	\$ (.30)

2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
\$ 3.10	\$ 3.53	\$ 3.03	\$ 2.65	\$ 3.59

*Millions

Mid-Year Results



FY2019 Projected

FY2019 Budget		FY2019 Projection		Difference	
\$	7.00	\$	7.01	\$.01

2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
\$ 5.41	\$ 6.28	\$ 6.95	\$ 6.83	\$ 6.85

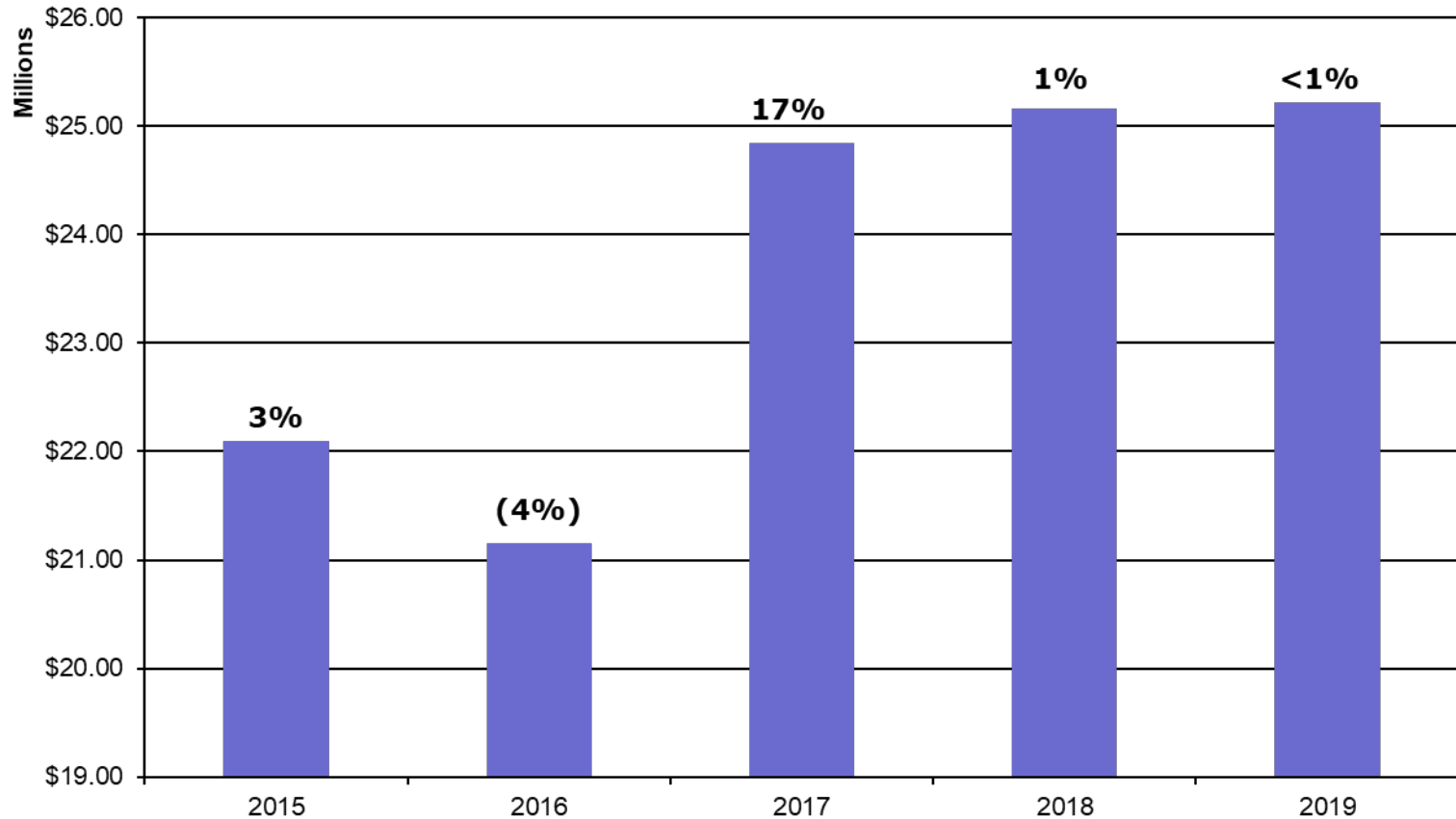
*Millions

Mid-Year Results

- ❖ Year-to-Date \$ 45.72 Million Actual Revenues
- ❖ 55% of Annual Budget (not including fund balance appropriated)
- ❖ Revenues Projected to Exceed Budget by Approximately \$650,000 for FY2019

Expense Review

Mid-Year Results



Change From FY2018 to FY2019

- 2.7% Merit/Market Pay Increases
- Declared Emergency Pay and Overtime Related to Hurricanes Michael and Florence
- 401k Contribution Returned to \$40 per pay Period
- Vacancies Rate Constant at 4%

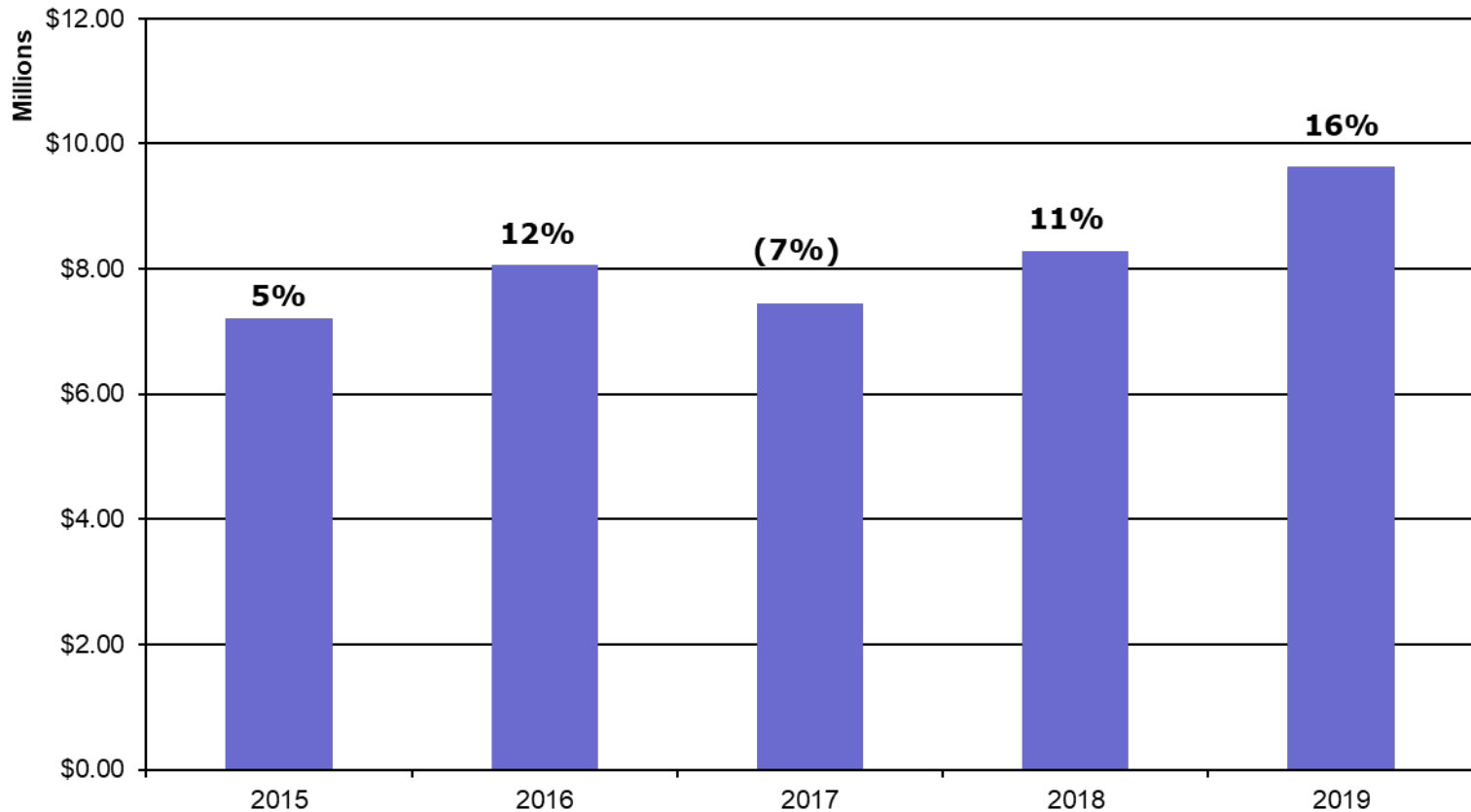
FY2019 Projected

FY2019 Budget	FY2019 Projection	Difference
\$ 54.36	\$ 53.05	\$ 1.31

2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
\$ 47.15	\$ 47.43	\$ 48.85	\$ 50.16	\$ 51.75

Millions*

Mid-Year Results



FY2019 Projected

FY2019 Budget	FY2019 Projection	Difference
\$ 16.43	\$ 15.38	\$ 1.06

2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual
\$ 15.69	\$ 15.90	\$ 16.18	\$ 15.57	\$ 17.22

Millions*

Mid-Year Results

- ❖ Year-to-Date \$47.20 Million Actual Expenses
- ❖ 55% of Annual Budget
- ❖ Expenses Projected to be Approximately \$477,807 Less Than Budget for FY2019 (Net of Fund Balance Appropriated)

FY 2019 Projections

FY19 Revenue Projection

Revenues	Adjusted Budget 2019	YTD 2019	Projection 2019	Difference
Property	\$ 33,722,501	\$ 26,384,612	\$ 34,048,465	\$ 325,964
Sales	19,463,691	5,149,185	19,749,074	285,383
Utilities	7,000,000	3,544,592	7,005,413	5,413
GUC Transfer In	6,731,296	3,281,379	6,731,296	-
Rescue	3,643,346	1,187,428	3,343,346	(300,000)
Recreation	1,197,930	501,134	1,197,930	-
Motor Vehicle	1,508,522	611,916	1,510,832	2,310
Powell Bill	2,220,065	1,090,226	2,220,065	-
Other	8,138,710	3,970,156	8,470,873	332,163
Total	\$ 83,626,061	\$ 45,720,628	\$ 84,277,293	\$ 651,232

FY19 Expense Projection

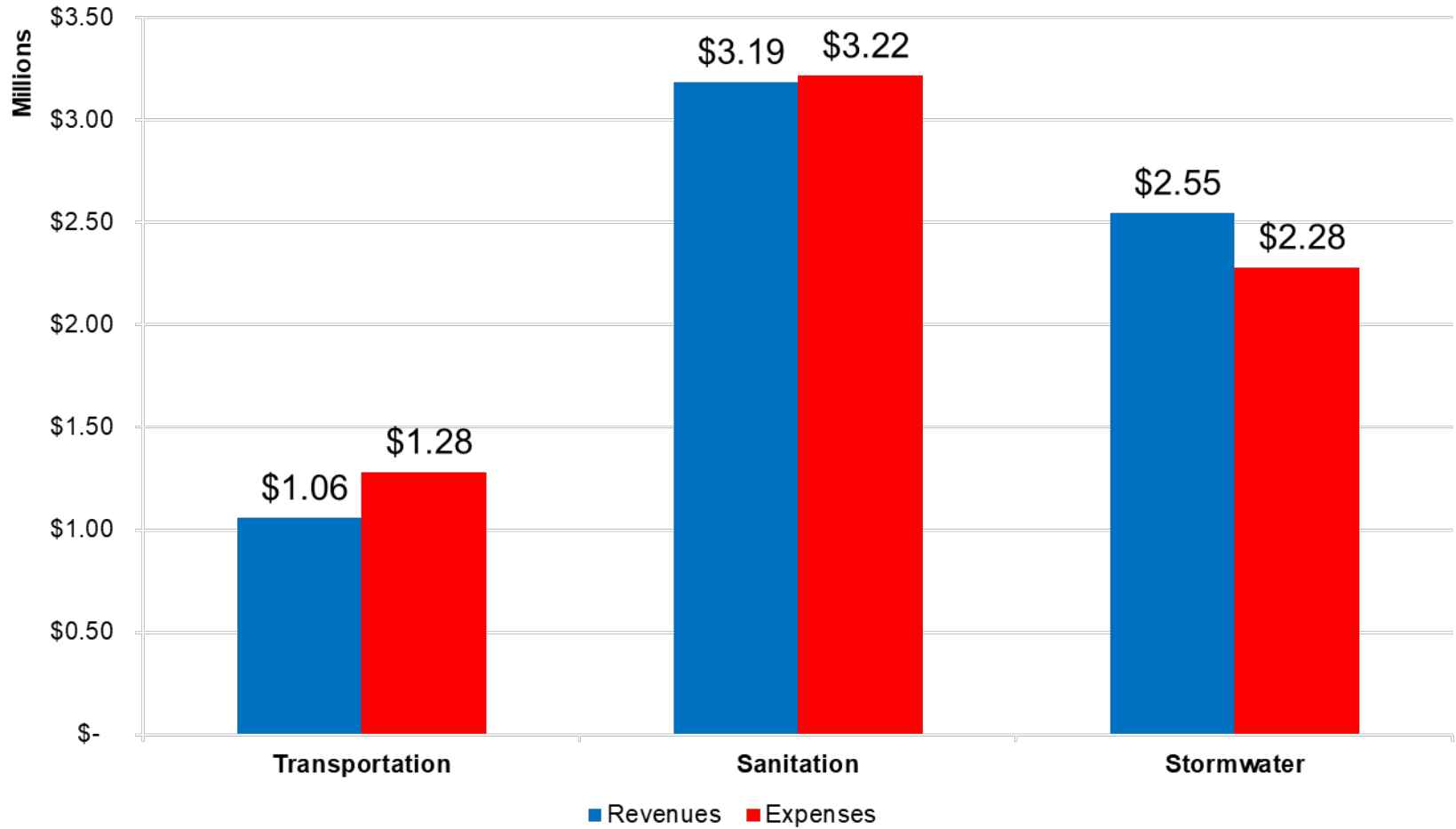
Expenses	Adjusted Budget 2019	YTD 2019	Projection 2019	Difference
Personnel	\$ 54,368,749	\$ 25,218,537	\$ 53,047,044	\$ 1,321,705
Operating	17,780,468	9,613,565	16,726,774	1,053,694
Capital	2,248,119	933,491	1,855,443	392,676
Indirect Costs	(1,950,887)	-	(1,950,887)	-
Transfers Out	12,869,880	11,409,443	12,869,880	-
Other	600,000	-	600,000	-
Total	\$ 85,916,329	\$ 47,196,510	\$ 83,148,254	\$ 2,768,075

	Budget FY2019	Projected FY2019
Revenues	\$ 83,626,061	\$ 84,277,293
Expenses	85,916,329	83,148,254
Subtotal	(2,290,268)	1,129,039
F/B Appropriated	2,290,268	-
Net	\$ -	\$ 1,129,039

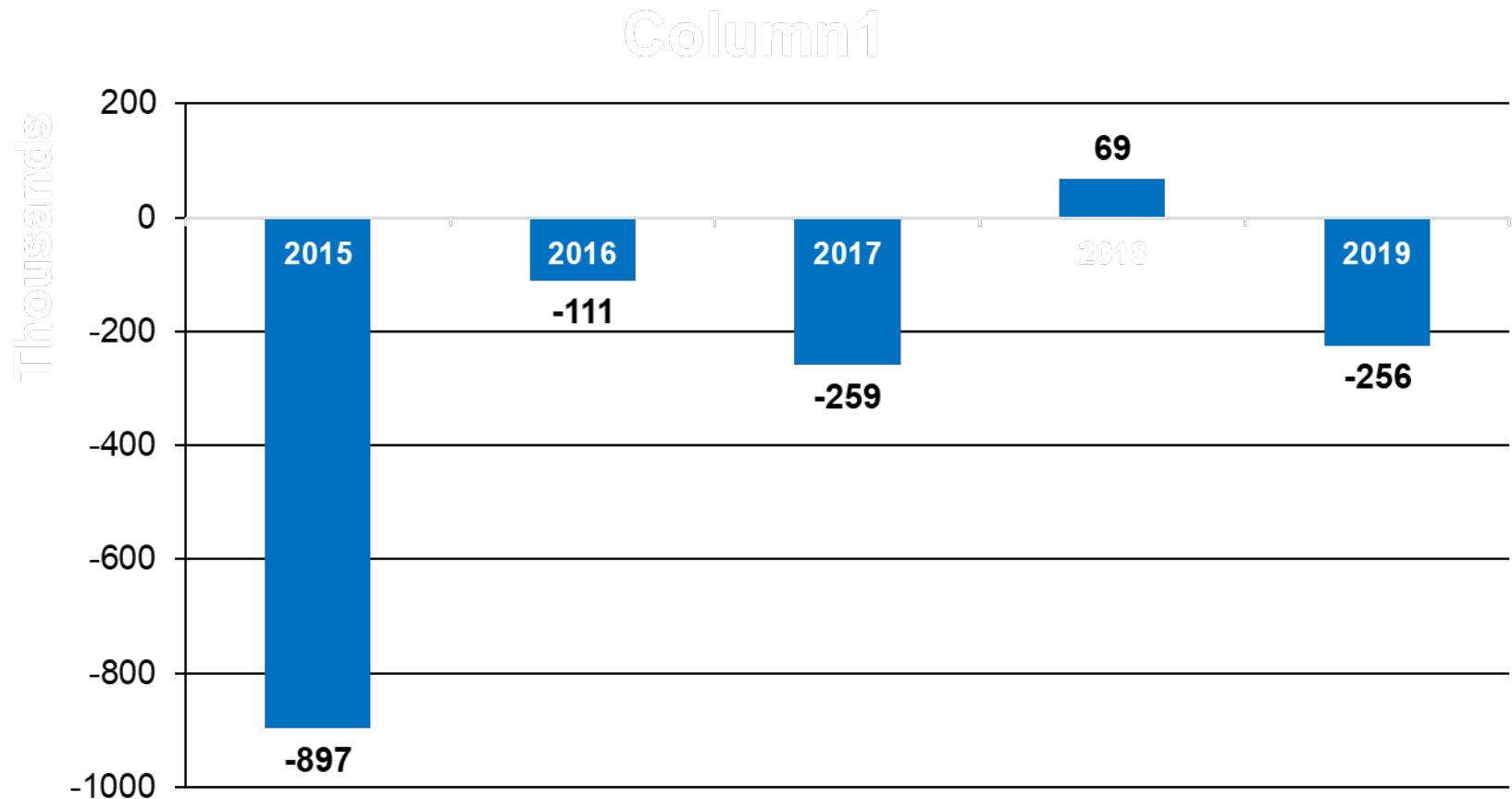
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Major Enterprise Funds

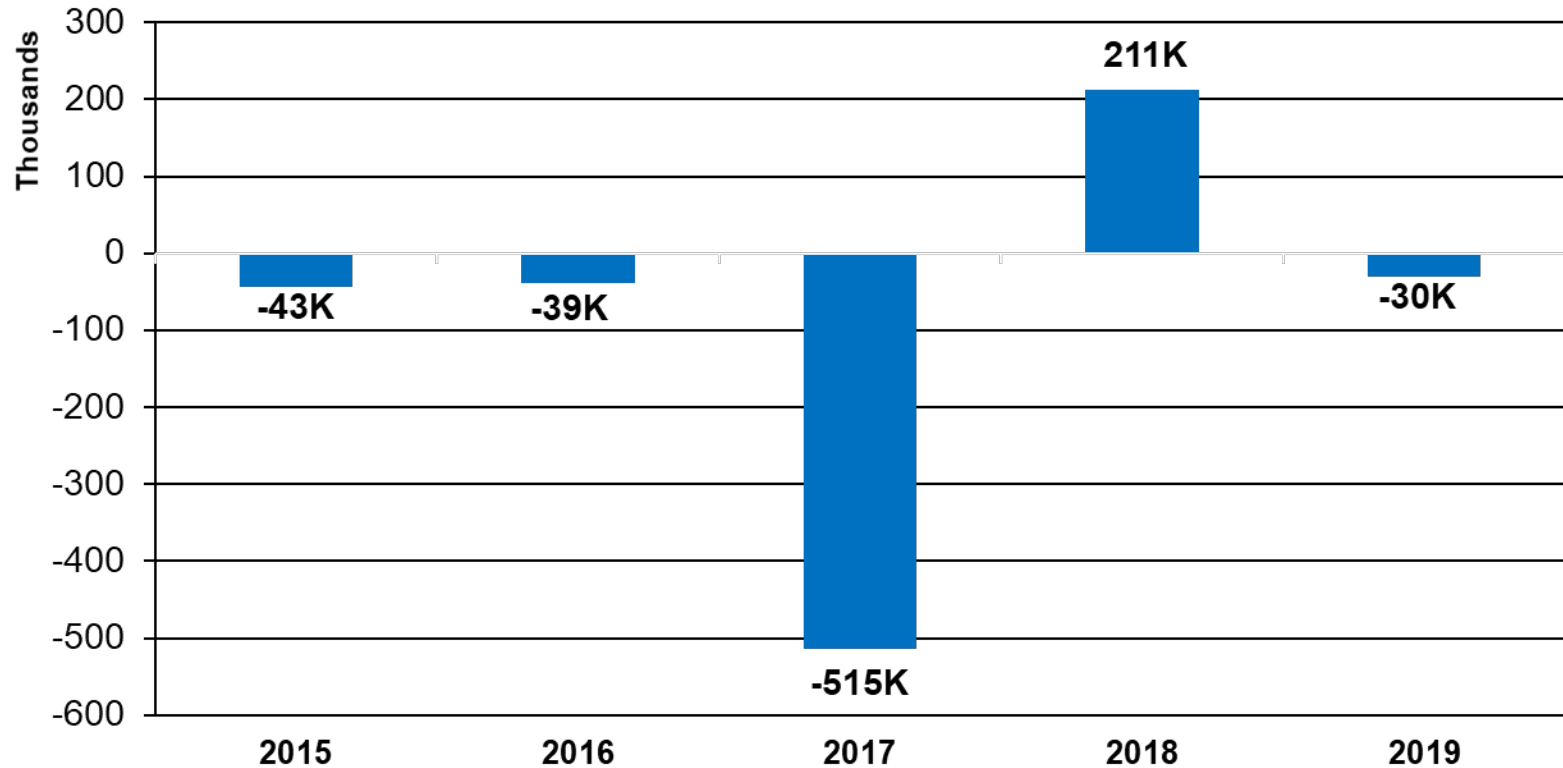
Enterprise Funds Net Results



Transit Fund Net Results

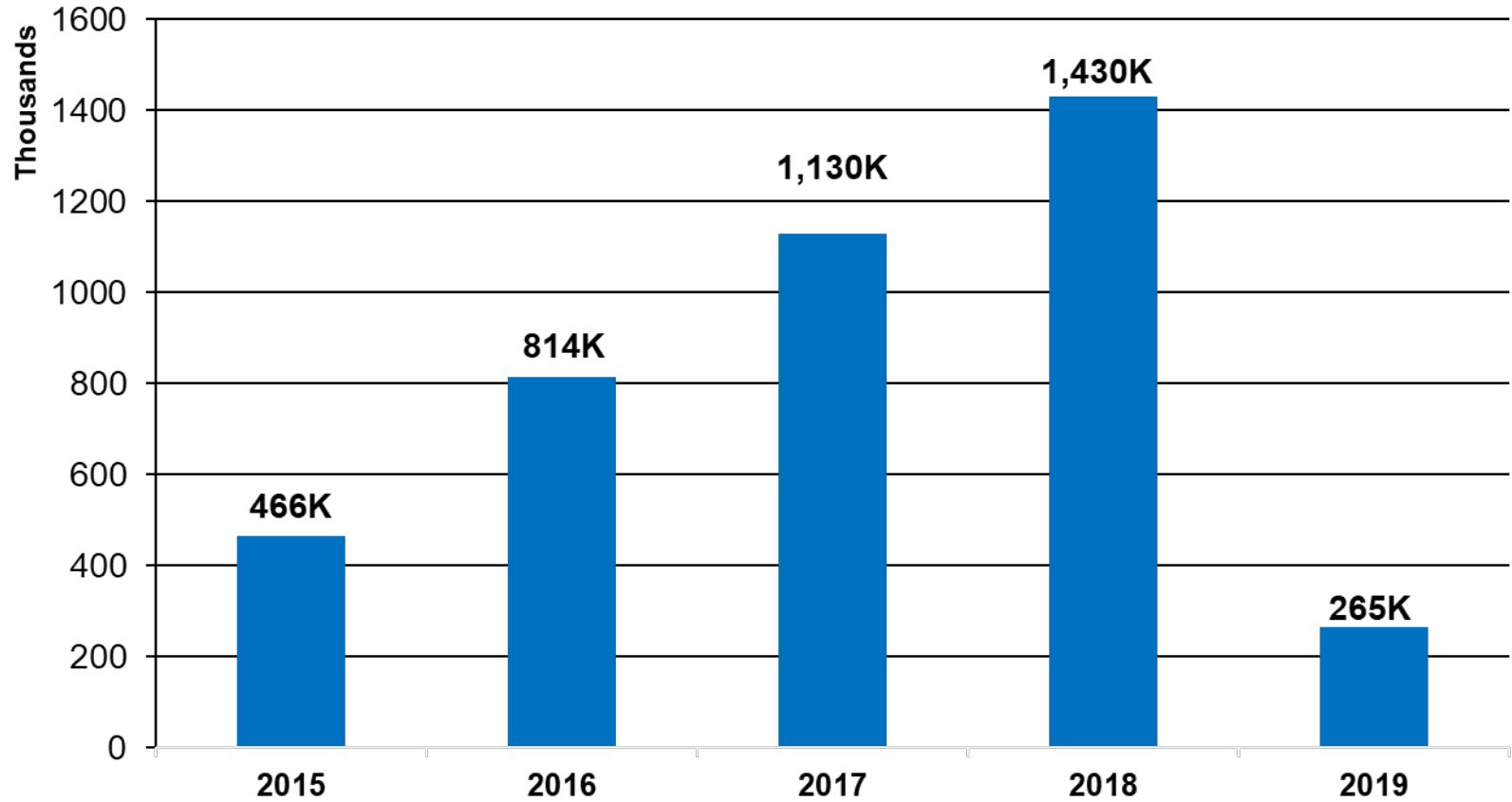


- Federal and State Funded via the Federal Transit Administration. Net results are influenced by the timing of grant reimbursement.



- Net results show improvement from prior year.
Current year's deficit was anticipated based on the approved seven year plan.

Stormwater Fund Net Results



2018 Repairs	Cost
East Rock Springs Road	\$ 136,655.25
Fifth Street	147,499.78
Glasgow Lane	110,143.57
York Road	217,411.37
East First Street	439,675.61
Total	\$ 1,051,385.58

- April 8, 2019** **City Council Budget Preview**
- April 11, 2019** **City Council discussion of Proposed City budget (optional)**
- May 1, 2019** **Proposed City, GUC, SML and CVA budgets distributed to City Council**
- May 9, 2019** **Proposed City budget presented to Council
Proposed GUC, SML and CVA budget presented to City Council**
- June 10, 2019** **Public Hearing-Fiscal Year 2019-20 Budget**
- June 13, 2019** **Adoption of the Fiscal Year 2019-20 Budget**

Questions

