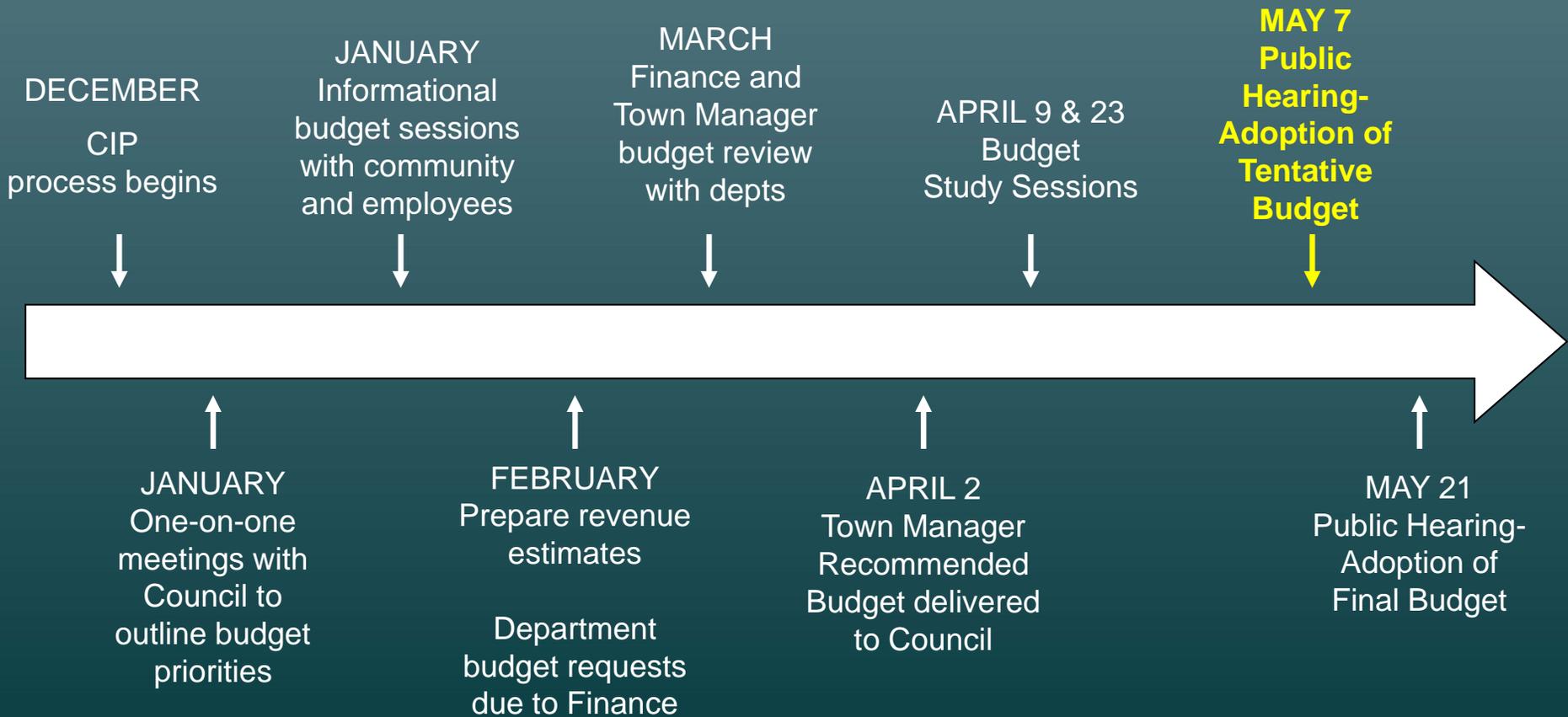




**FY 2014/15
Tentative Budget Adoption**

May 7, 2014

FY 2014/15 Budget Timeline



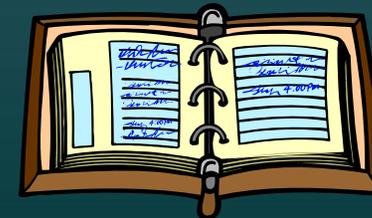
Budget Priority Guidance



**Town
Strategic
Plan**

**Voter-Approved
General Plan**

Budget

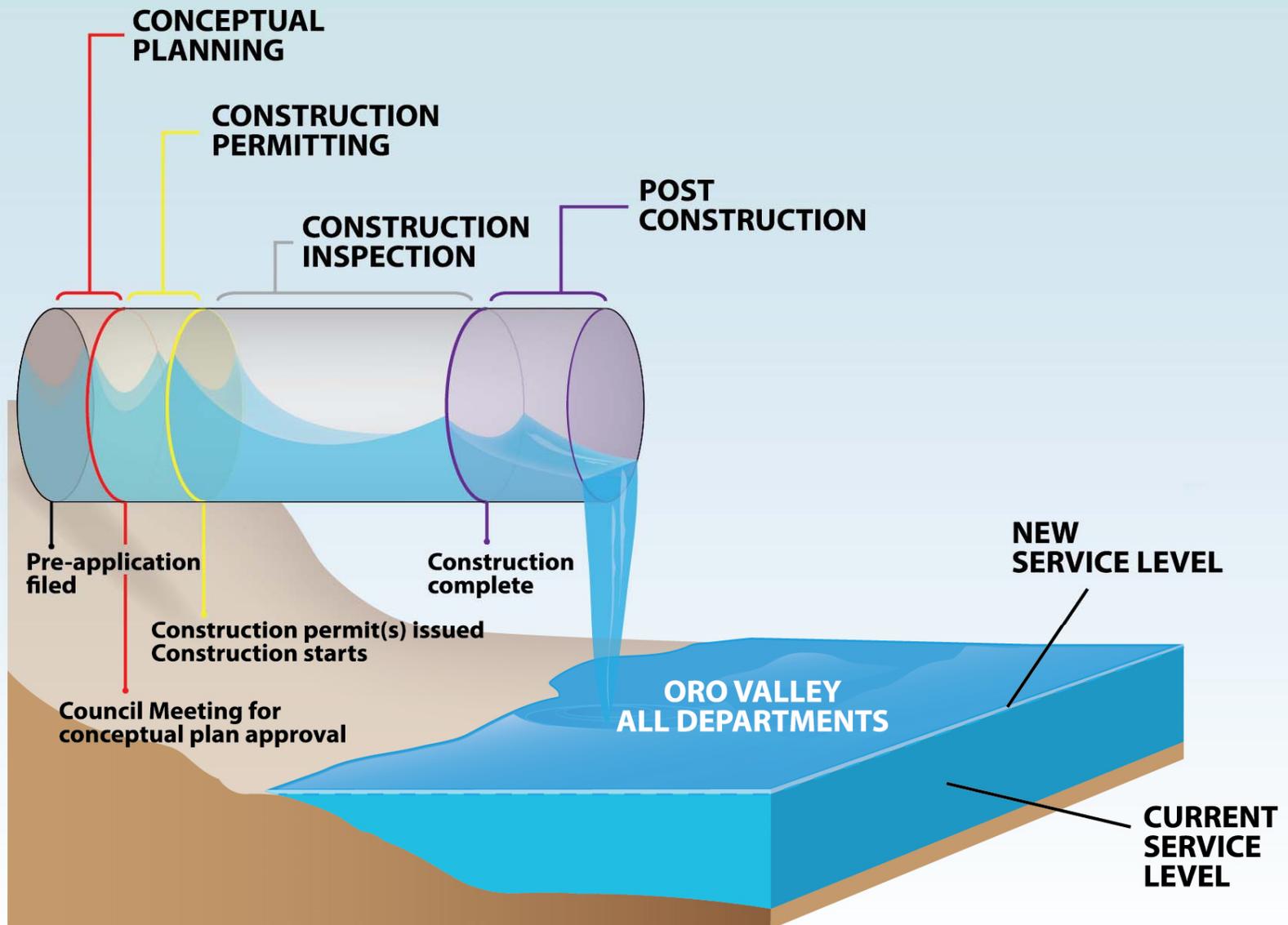


FY 2014/15 Budget Core Themes

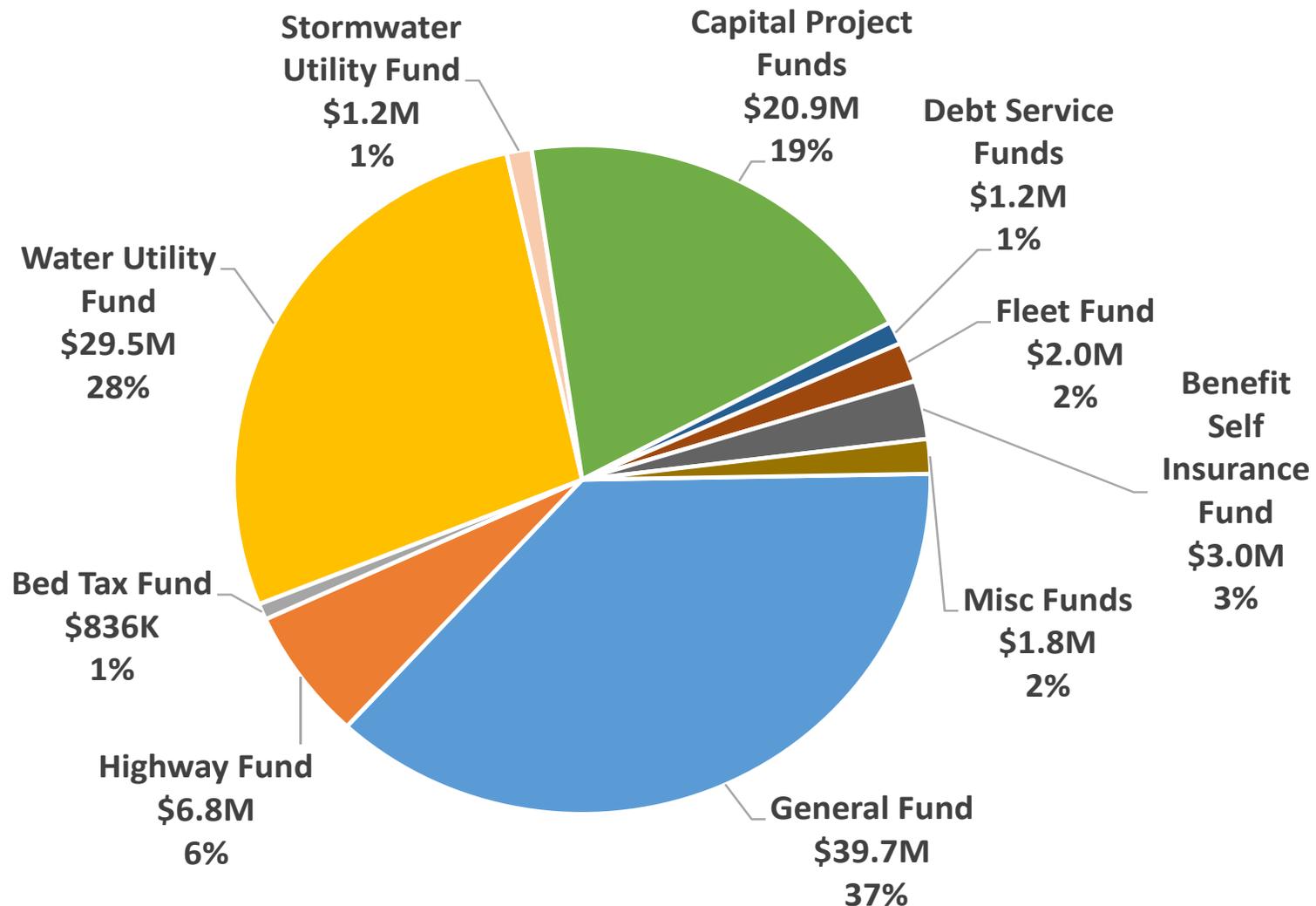


- ④ Investment in Town employees
- ④ Investment in Town assets and technology
- ④ Delivery of community services
- ④ New initiatives

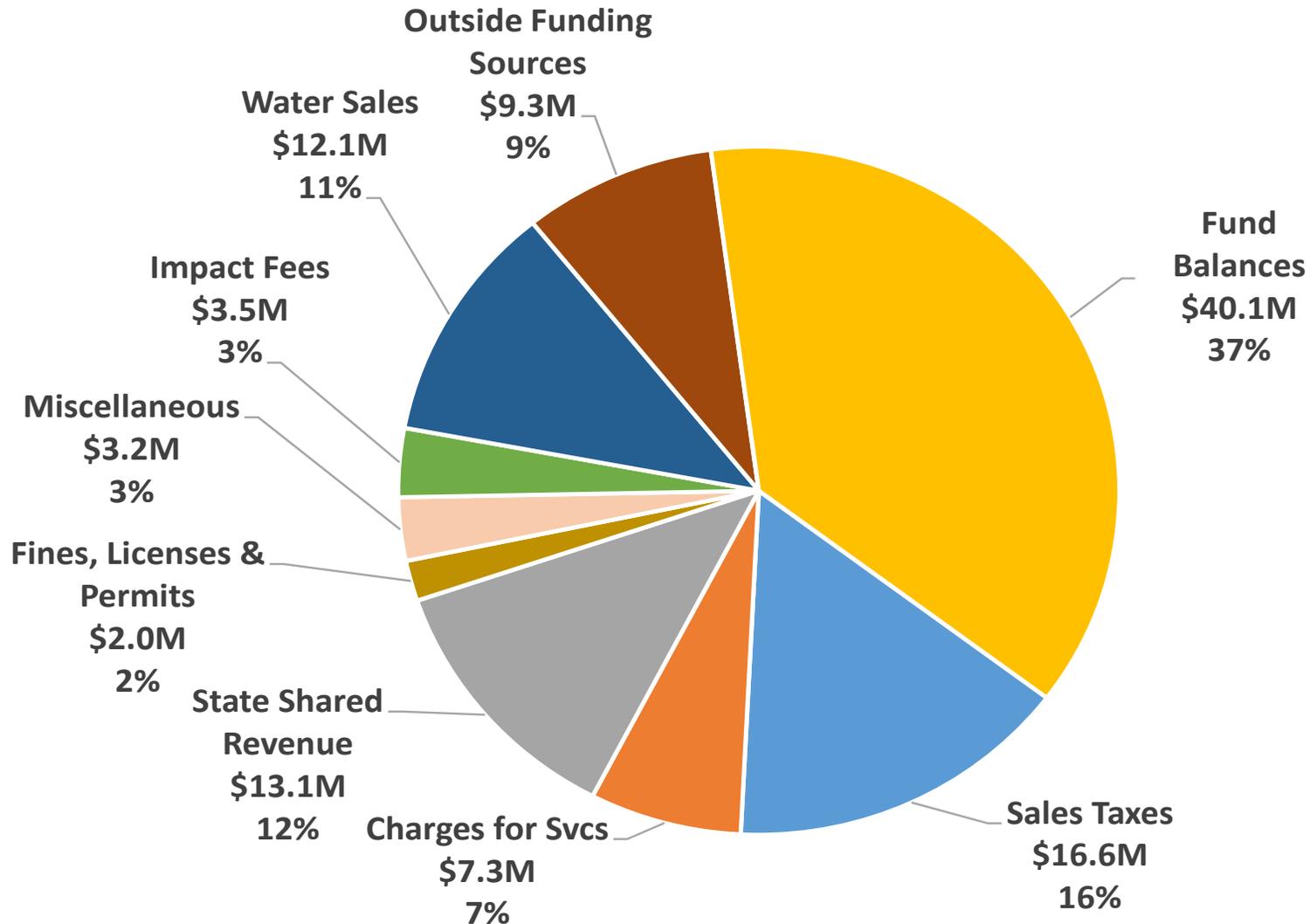
Development Impact on Town Services



FY 2014/15 Budget by Fund - \$107.1M

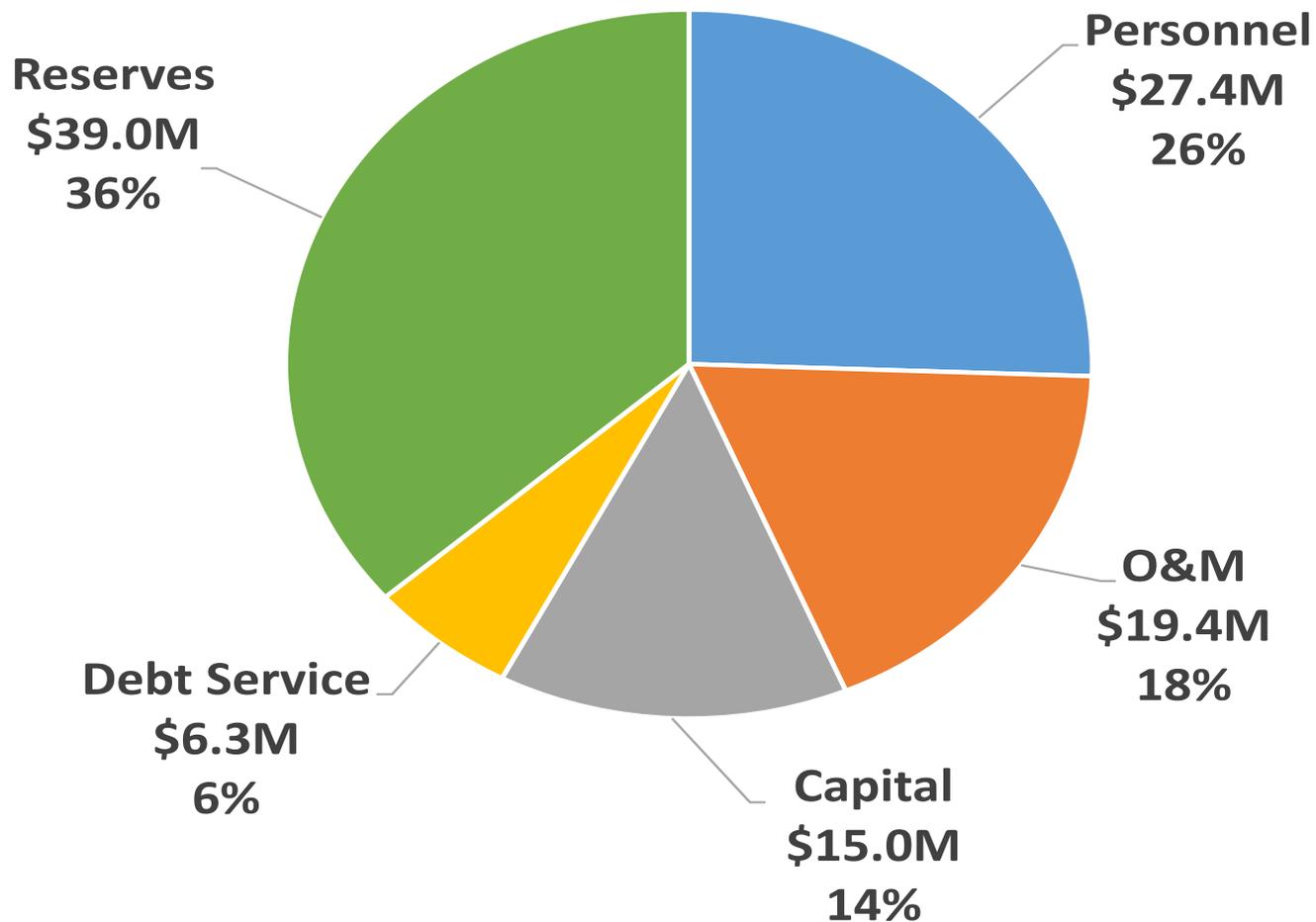


FY 2014/15 Revenue Sources - \$107.1M



FY 2014/15 Expenditure Categories

\$107.1M



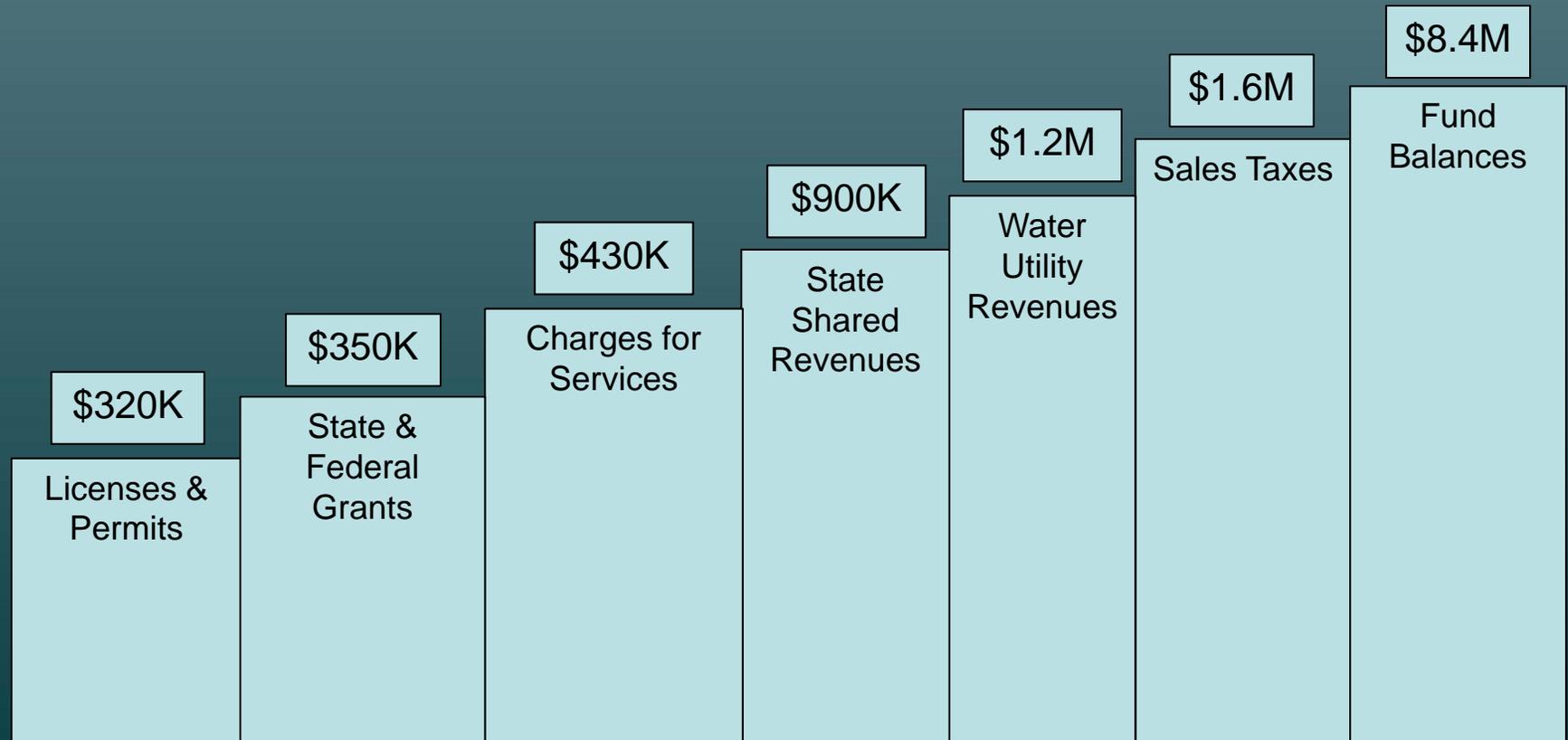
Revenue Categories

FY 2013/14 to FY 2014/15



\$107.1M

FY 2014/15 Recommended Revenues



\$93.9M

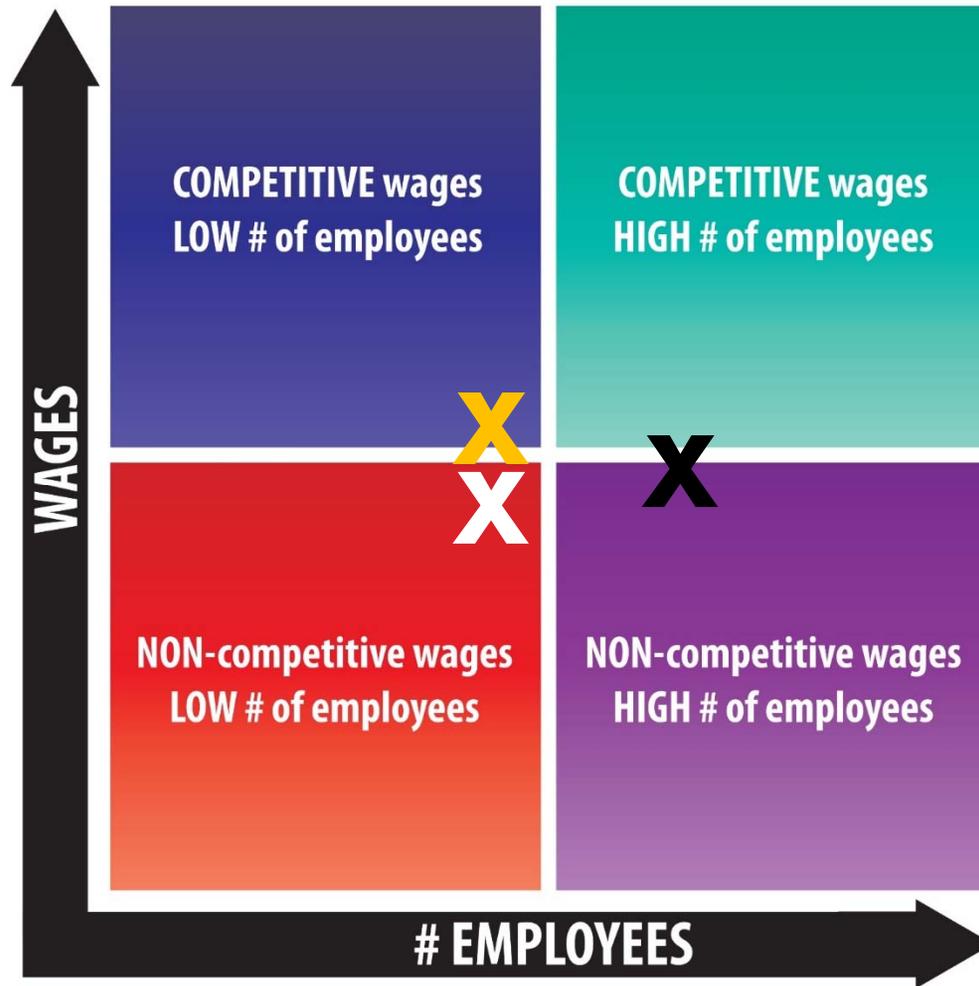
FY 2013/14 Adopted Revenues



Personnel Budget Comparison

	<u>FY 2008/09</u>	<u>FY 2014/15 Recommended</u>	<u>Difference</u>
Total Authorized FTEs	389	342	(47)
Total Personnel Budget - All FTEs	\$26.2M	\$24.5M *	(\$1.7M)
Total Full-Time FTEs	332	290	(42)
Total Personnel Budget - Full-Time Only	\$24.5M	\$23.1M *	(\$1.4M)

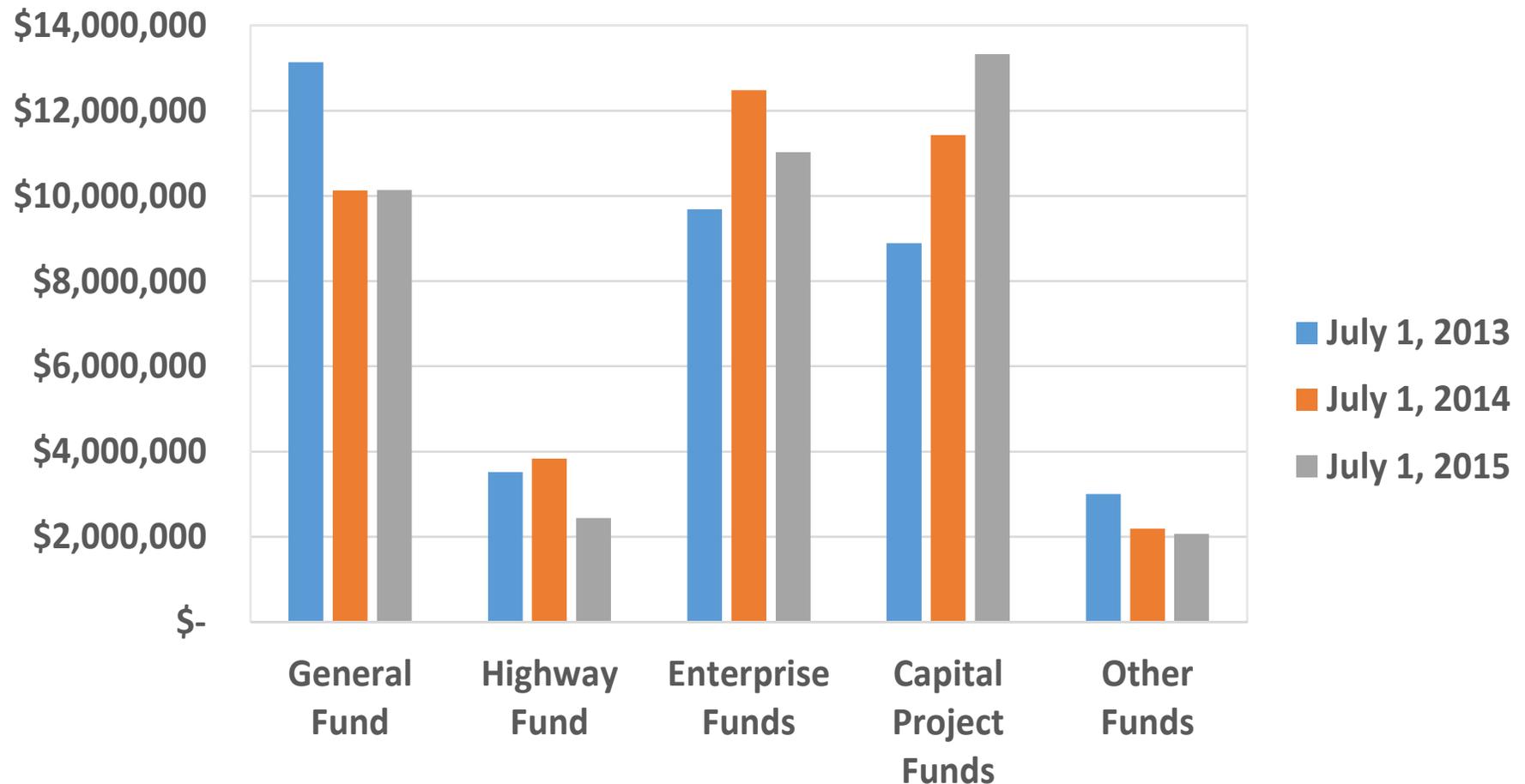
* Excludes FY 12/13 COLA and FY 13/14 merit/step increases





Fund Balance Reserves

Fund Balances



General Fund Authorized Use of Reserves

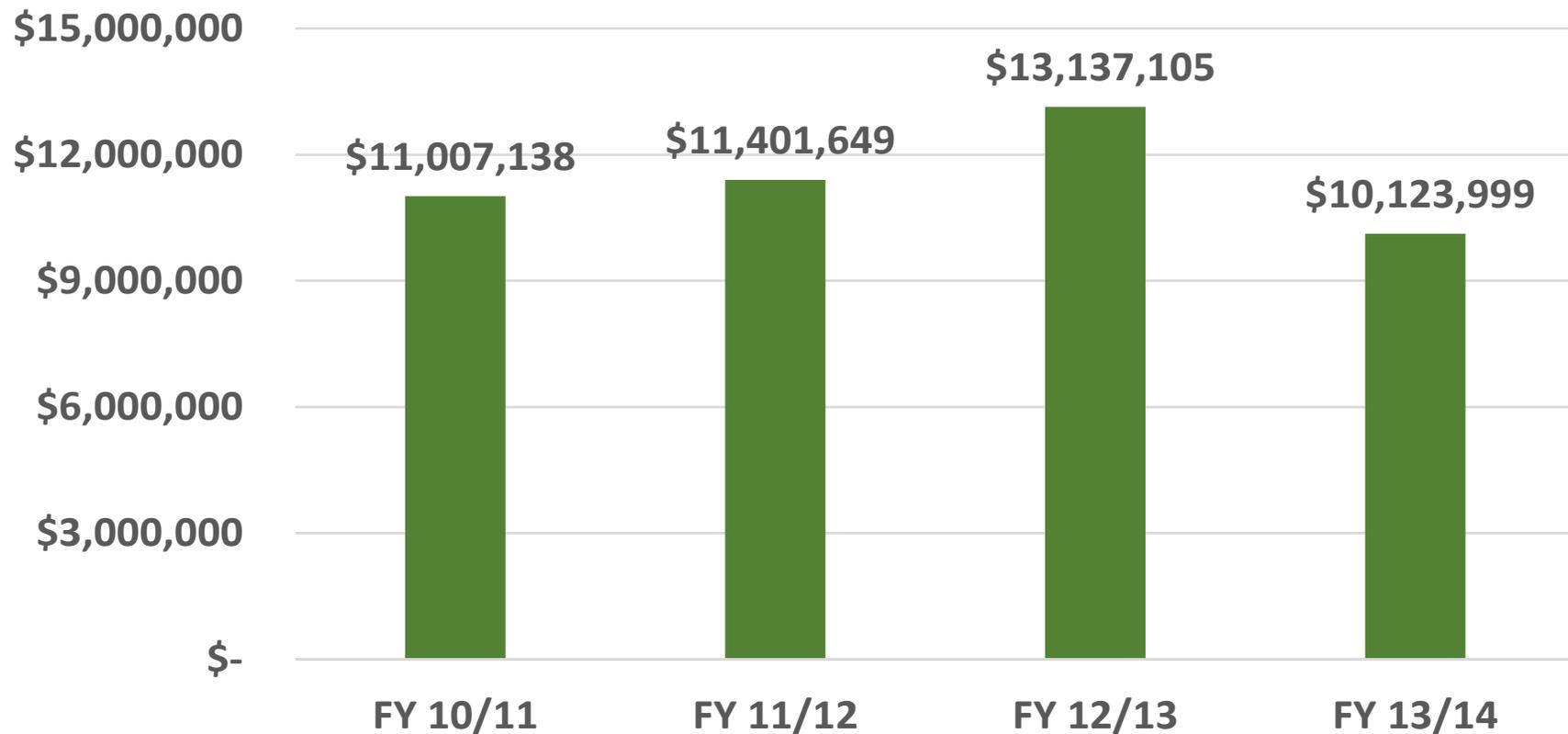


Beginning Fund Balance	\$11.0M			3-Year Total
	<u>FY11/12</u>	<u>FY12/13</u>	<u>FY13/14</u>	
Gen Fund Surplus Prior to Authorized Use of Reserves	394,511	2,645,456	489,894	3,529,861
<u>Less: Authorized Use of Reserves</u>				
TEP Undergrounding			2,100,000	2,100,000
Aquatic Center		910,000		910,000
Naranja Park Improvements			1,403,000	1,403,000
Net Amt to/(from) General Fund Reserves	394,511	1,735,456	(3,013,106)	(883,139)
Ending Fund Balance				\$10.1M

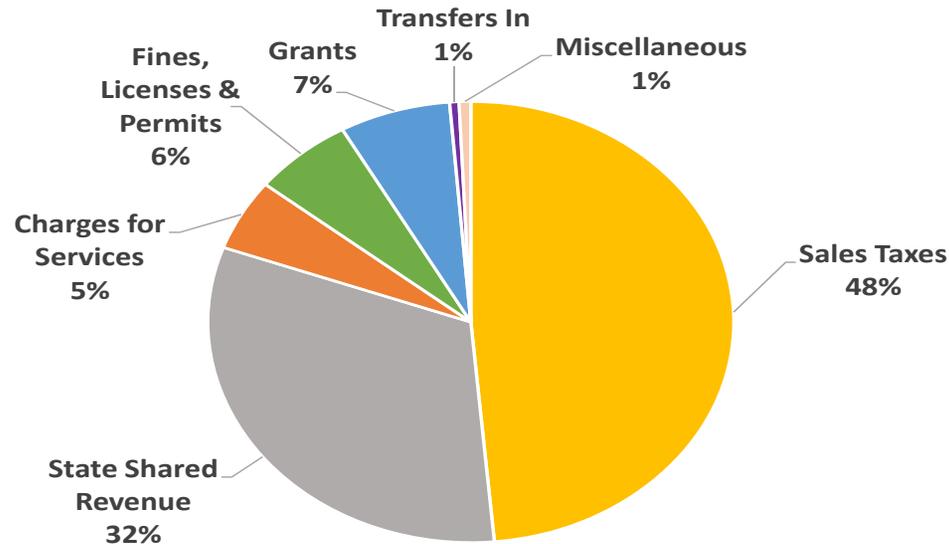
General Fund Historical Fund Balance Reserves



General Fund Historical Fund Balance



FY 2014/15 General Fund Overview

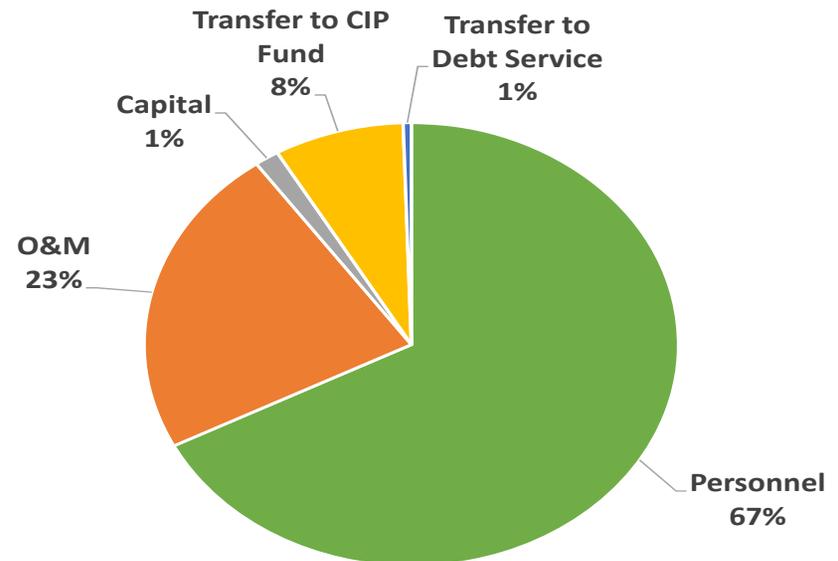


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\$32,275,999

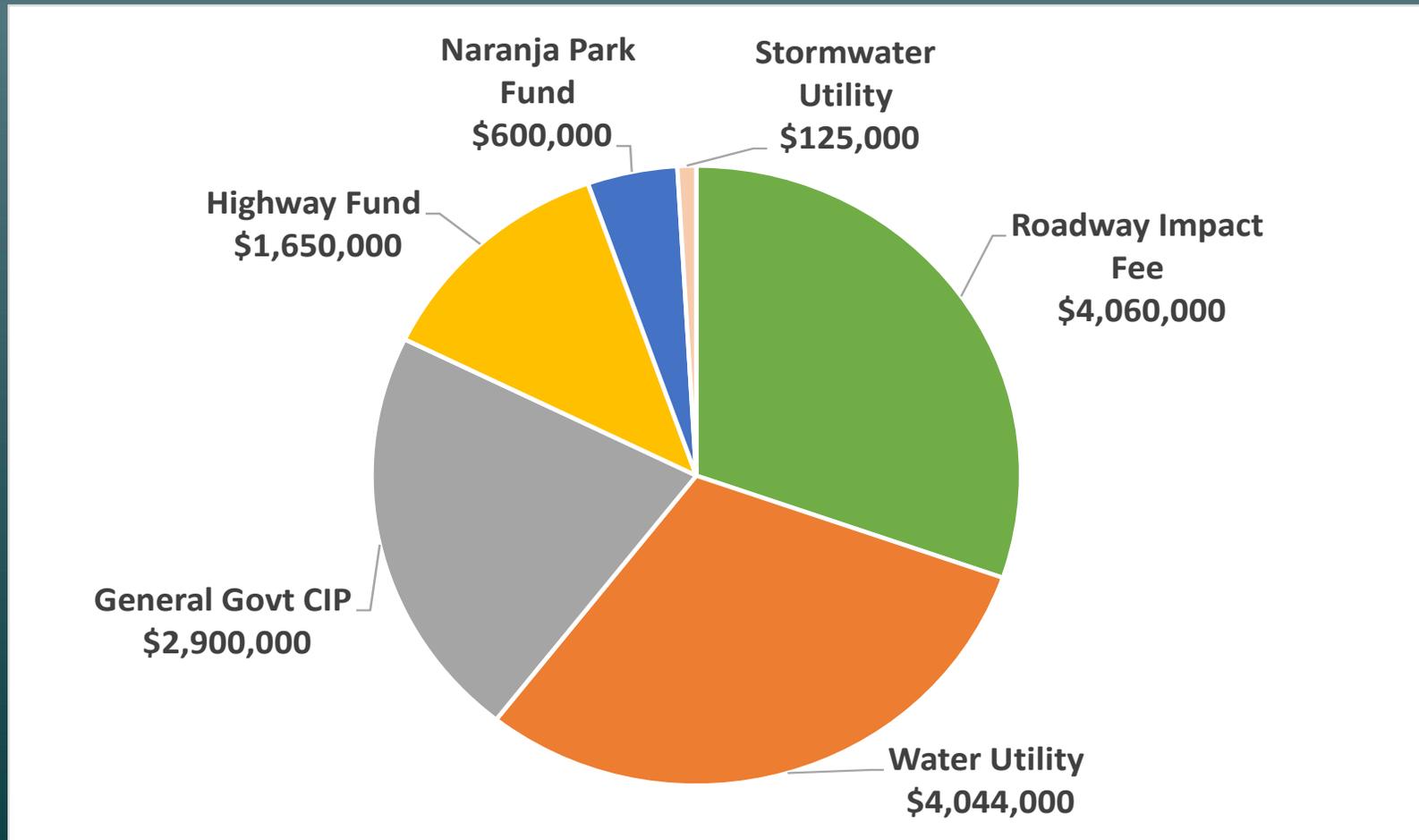
\$32,266,765

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FY 2014/15

Capital Improvement Program (CIP)



Total CIP Projects for FY 2014/15 = \$13.4M



Final Notes and Next Steps

- ☉ Tentative Budget adoption sets the maximum spending ceiling
- ☉ Final Budget cannot exceed Tentative Budget maximum amount
- ☉ Council has authority to amend budget throughout the fiscal year
- ☉ Publish Tentative Budget for 2 consecutive weeks
- ☉ Final Budget approval and public hearing set for May 21st regular session



Questions?