PRESENTATION OVERVIEW

- Review 2018 revenue budget performance (unaudited financial results)

- Review 2018 expenditure budget performance (unaudited financial results)

- Review 2019 Budget Planning Process
2018 GF REVENUE PERFORMANCE (Q1 & Q2)

- Collected $12.7mm or 61.7% of the Total Operating Revenue Budget ($20.5mm)
  - $1.2mm or 8.4% lower than same period in 2017
    - $13.8mm or 71.8% of the 2017 Total Operating Revenue Budget ($19.3mm)

- Interest Earnings total $124k
  - Increase of $36k over the PY

- Collected $8.2mm or 97% of the budgeted RE Tax Revenue
  - About the same % collected as last year
  - $91k or 1.12% (in total $ collected) higher than the same period last year
2018 GF REVENUE PERFORMANCE (Q1 & Q2)

- Collected $1.8mm or 50.6% of the budgeted Transfer Tax Revenue
  - Includes $235k of large RE Transfer Taxes (any transfers greater than $25k)
  - Decrease of $438k from PY
    - Mostly due to decrease of $348k in “large transfers”

- Total Building Permit Revenue of $849k or 44.7% of the budgeted amount ($1.9mm)
  - Decrease of $835k over the same period last year
    - Should be offset by submission of permits for two large projects
2018 GF REVENUE PERFORMANCE (Q1 & Q2)  
WHERE THE $12.7M CAME FROM:

- RE Taxes: 65.0%
- Transfer Taxes: 14.3%
- Licenses & Permits: 10.8%
- LST: 3.9%
- Fines & Forfeits: 0.7%
- Intergovernmental Revenues: 1.8%
- Departmental Earnings: 2.5%
- Miscellaneous: 0.1%
- Reserves: 0.0%
- Operating Transfers: 0.0%
- Investment Earnings: 1.0%
- Reserves: 0.0%
- Operating Transfers: 0.0%

51% of revenue comes from RE Taxes.
2018 GF EXPENDITURE PERFORMANCE (Q1 & Q2)

- Expended $9.3mm or 45.2% of the 2018 Operating Expense Budget ($20.5mm)
  - Essentially the same amount as the PY
- Increase of $165k or 4.3% in salaries
  - Contractual increases as well as being fully staffed per the budget
- $227k or 15.3% increase in medical/life insurance costs
  - $135k increase in medical premiums
  - $71k increase in HRA usage
- Decrease of $631k in retirement expenses
  - Timing difference of contributions made to the Police Pension
- $126k increase in supplies due to increase salt purchases
2018 GF EXPENDITURE PERFORMANCE (Q1 & Q2)
WHERE THE $9.3M WAS SPENT:

- Public Safety: 49%
- Public Works: 15%
- Parks & Rec: 5%
- Engineering: 2%
- Libraries: 6%
- Planning & Zoning: 7%
- General Government: 11%
- Capital: 6%

Total: 100%
2019 BUDGET PLANNING PROCESS

- 2019 Budget planning in preliminary stages
- Distribution of 2019 “Preliminary” Budget: Thursday, November 1st
- Public presentation of the 2019 “Preliminary” Budget to BOS: Wednesday, November 7th
- Adoption of 2019 “Preliminary” Budget: Monday, November 19th
- Budget Open House – TBD (sometime at the end of November)
- Discussion and changes made to 2019 “Preliminary” Budget: Tuesday November 20th – Thursday, December 13th
- Distribution of 2019 “Final” Budget to Board of Supervisors: Thursday, December 13th
- Adoption of 2019 Budget with public hearing: Monday, December 17th