

PROPOSED FY2015 BUDGET

COUNCIL SUGGESTED GENERAL FUND BUDGET ADJUSTMENTS W/ TAX BILL IMPACT

As of June 4, 2014

1 Library Hours

- a. Add funds for restoring Wednesday night Library hours
- b. Remove funds for second Library self-checkout station and table

2 Stafford Regional Planning Commission Dues

- a. Add appropriation for SRPC dues

3 Recycling Center Hours

- a. Add appropriation of funds for restoring seasonal Sun hrs

4 Recreation Capital Outlay

- a. Increase appropriation for replacement of indoor pool HVAC equipment controls

5 Pavement Management Program Funding

- a. Increase appropriation for road surface pavement management

6 School Funding

- a. Add appropriation of funds for operating expense as recommended by School Board
- b. Add appropriation of funds for School Facilities Capital Reserve
- c. Add appropriation of funds for School Technology Capital Reserve
- d. Add appropriation of funds for School Curriculum Capital Reserve
- e. Add appropriation of funds for School Athletic Capital Reserve

7 Additional Misc. Budget Adjustments

- a. Reflect increased construction value (\$10 million) for School Tax Cap calculation as of April 1st
- b. Reflect increased construction value (\$10 million) for City Tax Cap calculation as of April 1st
- c. Reflect updated non-property tax School revenue estimates
- d. Reflect updated non-property tax City revenue estimates
- e. Adjust General Fund debt service appropriation per bond counsel requirement
- g. Adjust for net savings due to Police Officer retirement

| Budget Area City/ School | Budget Adjustment Initially Suggested | Adjustment Type Revenue/ Expense | Estimated Property Tax Rate Change | Average Residential* Property Tax Bill Impact | Council Revisions | | | |
|--|---|--|--|--|---|--|--|---------------|
| | | | | | Budget Adjustment Council Consensus | Estimated Property Tax Rate Change | Average Residential* Property Tax Bill Impact | |
| C | \$10,000 | E | \$0.004 | \$1 | | | | |
| C | (\$2,525) | E | (\$0.001) | (\$0) | | | | |
| C | \$19,060 | E | \$0.007 | \$2 | | | | |
| C | \$3,500 | E | \$0.001 | \$0 | | | | |
| C | \$5,975 | E | \$0.002 | \$0 | | | | |
| C | \$13,450 | E | \$0.005 | \$1 | | | | |
| S | \$105,400 | E | \$0.039 | \$9 | | | | |
| S | \$100,000 | E | \$0.037 | \$8 | | | | |
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| S | (\$105,400) | R | (\$0.039) | (\$9) | (\$105,400) | (\$0.039) | (\$9) | |
| C | (\$99,900) | R | (\$0.037) | (\$8) | (\$99,900) | (\$0.037) | (\$8) | |
| S | (\$29,185) | R | (\$0.011) | (\$2) | (\$29,185) | (\$0.011) | (\$2) | |
| C | (\$110,000) | R | (\$0.041) | (\$9) | (\$110,000) | (\$0.041) | (\$9) | |
| C | \$206,450 | E | \$0.077 | \$17 | \$206,450 | \$0.077 | \$17 | |
| C | (\$10,000) | E | (\$0.004) | (\$1) | (\$10,000) | (\$0.004) | (\$1) | |
| Total Increase (Decrease) Proposed Budget | | | | | | (\$148,035) | (\$0.055) | (\$12) |
| | | | | | Total City | (\$13,450) | (\$0.005) | \$0 |
| | | | | | Total School | (\$105,400) | (\$0.039) | \$0 |

* Average Residential Value used for tax bill calculation=\$222,093