

Summary

To: Finance Board
From: Micah Badana
Subject: Fiscal Year 2014-2015 Budget
Date: 09/05/2014

Summary: Staff has provided a balanced budget for all funds for review and discussion of the Finance Board. The total budget for all funds is \$16,990,820. Under the proposed budget, the proposed millage is 5.9257.

Previous Commission Action: The Commission approved the millage rate of 5.9257 at the first budget hearing. This approved millage is a reduction of a tenth of a mill from the current year. The millage is comprised of 4.9427 attributed to General Fund and 0.9830 dedicated to the Infrastructure Fund.

Background/Problem Discussion: Staff will discuss the following items:

Fund	Description	Proposed Revenues	Proposed Expenditures
1	General Fund	\$ 5,660,450	\$ 5,660,450
110	Local Option Gas Tax	\$ 60,300	\$ 60,300
113	Tree Replacement	\$ 4,500	\$ 4,500
115	Golf Fund	\$ 190,000	\$ 190,000
301	Equipment Replacement Fund	\$ 294,350	\$ 294,350
305	Capital Projects Fund	\$ 7,553,120	\$ 7,553,120
401	Enterprise Water Fund	\$ 1,520,100	\$ 1,520,100
402	Enterprise Solid Waste/Recycling	\$ 958,000	\$ 958,000
403	Enterprise Wastewater Management	\$ 750,000	\$ 750,000
Total		\$ 16,990,820	\$ 16,990,820

Financial Implications: Revenue and expenditure worksheets for the General, Water, and Solid Waste Funds are provided for review and discussion.

Recommendation:

Proposed Motion: Approval of Fiscal Year 2014-15 Budget