

Department of Budget and Fiscal Services

Fiscal Year 2016 Budget

March 10, 2015

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BFS – Protect Financial Well Being of City

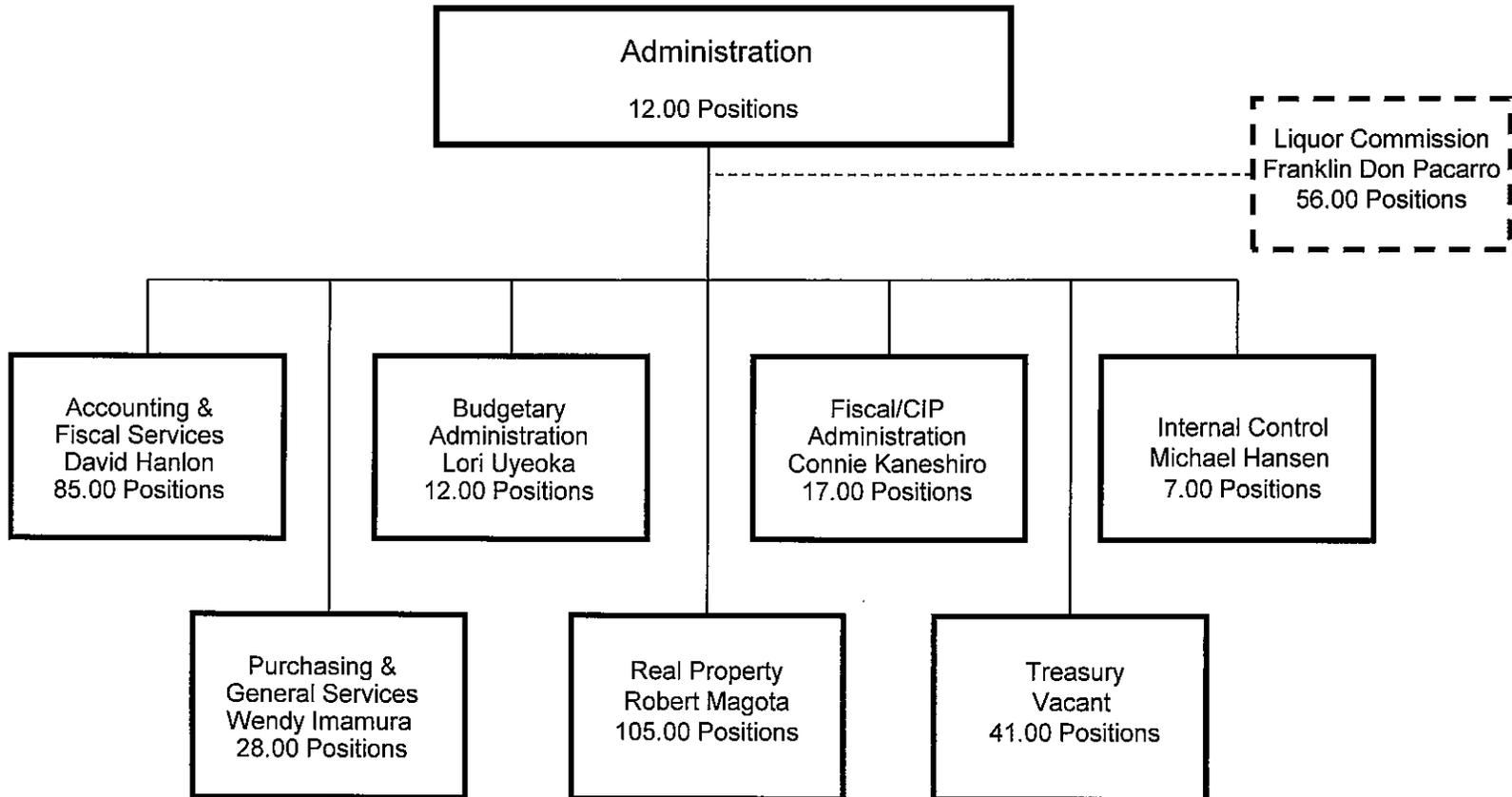
- Maintained strong bond rating
 - AA+ (Fitch) stable outlook
 - Aa1 (Moody's) stable outlook
- Keys to Maintaining Rating:
 - Fund Fiscal Stability Reserve
 - Fund Long Term Obligations - OPEB

BFS – Protect Financial Well Being of City

- Annual external independent audit
 - Unqualified (“clean”) opinion
 - Timely completion of CAFR
- GFOA recognition
 - Distinguished Budget Presentation
 - Excellence in Financial Reporting
- NIGP Outstanding Agency Accreditation Achievement Award

FY 2016 Operating Budget

Department of Budget and Fiscal Services



FY 2016 Operating Budget

Department of Budget and Fiscal Services

BFS TOTAL

	FY 2015	FY 2016	\$ Change	% Change
Salaries	\$ 18,311,429	\$ 18,416,700	\$ 105,271	0.6%
Current Expenses	3,781,658	3,529,409	(252,249)	(6.7%)
Equipment	250,000	250,000	0	0.0%
Total	\$ 22,343,087	\$ 22,196,109	\$ (146,978)	(0.7%)

LIQUOR COMMISSION (100% Special Funded)

	FY 2015	FY 2016	\$ Change	% Change
Salaries	\$ 2,690,572	\$ 2,711,242	\$ 20,670	0.8%
Current Expenses	1,106,400	1,004,500	(101,900)	(9.2%)
Equipment	250,000	250,000	0	0.0%
Total	\$ 4,046,972	\$ 3,965,742	\$ (81,230)	(2.0%)

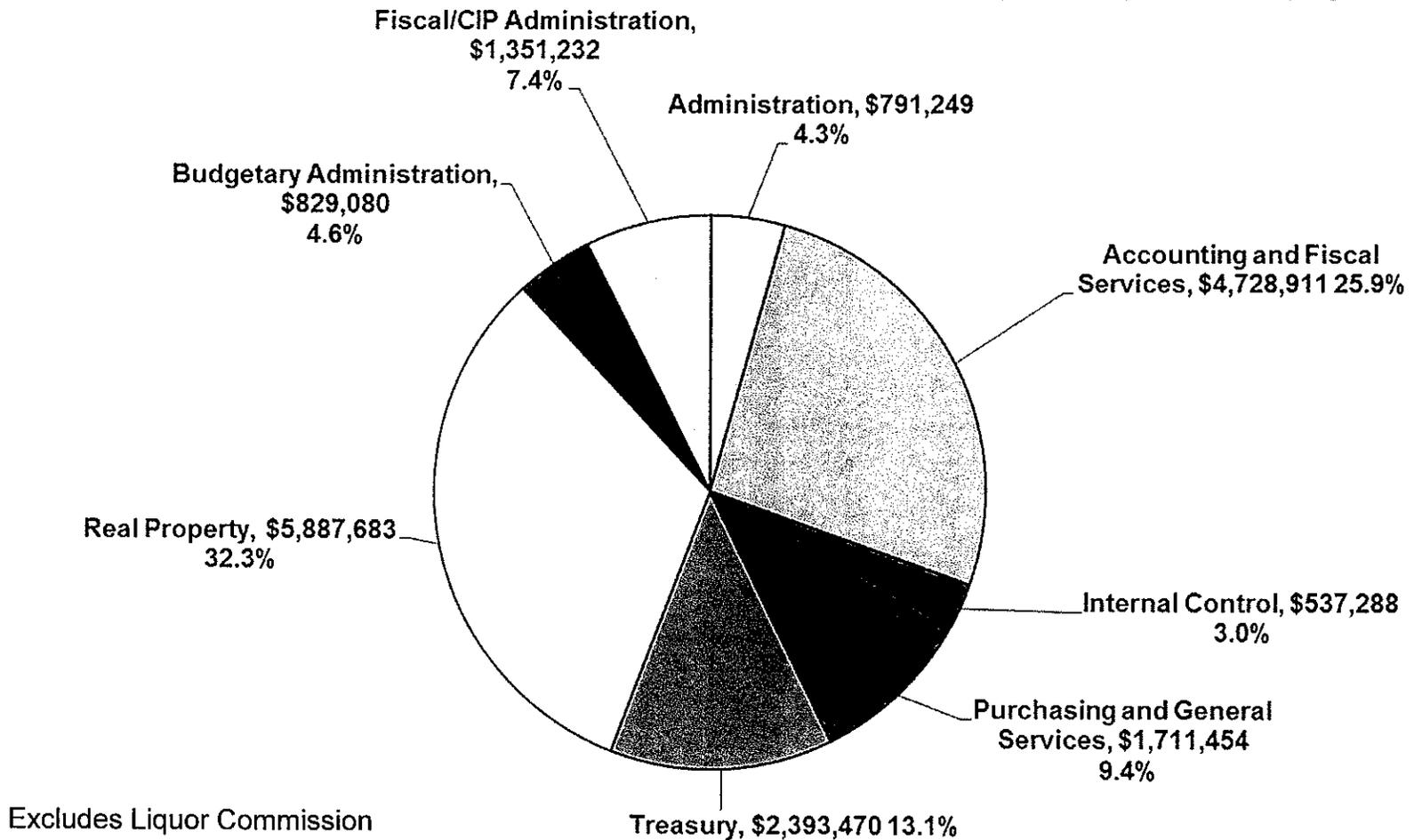
BFS EXCLUDING LIQUOR COMMISSION

	FY 2015	FY 2016	\$ Change	% Change
Salaries	\$ 15,620,857	\$ 15,705,458	\$ 84,601	0.5%
Current Expenses	2,675,258	2,524,909	(150,349)	(5.6%)
Equipment	0	0	0	0.0%
Total	\$ 18,296,115	\$ 18,230,367	\$ (65,748)	(0.4%)

BFS Budget Highlights

- Deletion of 1.0 FTE Project Manager II contract position in Accounting and Fiscal Services
- Actuarial study for OPEB benefits required by accounting standards
- Funding for major software upgrade to the real property mass appraisal program to improve valuations.

FY 2016 BFS Budget by Division



General/Highway/Subsidized Funded Vacancies Budgeted in Provisional for Vacant Positions

	<u>Positions</u>
Vacant Positions as of 2/2/2015*	34
Disposition of funded vacancies:	
To be filled before July 1, 2015	27
To be filled in FY 2016	4
Positions remaining open since incumbents have return rights	3

** Reflects the deletion of 21 deactivated positions*

Special and Grant Funded Vacancies Budgeted in Agency's Salaries

	<u>Positions</u>
Vacant Positions as of 2/2/2015*	21
Disposition of funded vacancies:	
To be filled before July 1, 2015	20
To be filled in FY 2016	1

** No deactivated Special or Grant Fund positions
(includes 15 positions for the Liquor Commission)*

BFS Revenues Responsible for Over \$1 Billion

Amounts in Millions

	FY 2015	FY 2016	\$ Change	% Chg
Real Property Tax	\$ 934.5	\$ 1,008.5	\$ 74.0	7.9%
Public Svc Co. Tax	\$ 51.1	\$ 51.1	\$ -	0.0%
TAT	\$ 45.4	\$ 45.4	\$ -	0.0%
Franchise Tax	\$ 56.1	\$ 55.2	\$ (0.9)	-1.6%
Fuel Tax	\$ 51.7	\$ 51.9	\$ 0.2	0.4%

Operating Budget Book pg C-45

BFS Capital Budget

1979110	PROJECT ADJUSTMENTS ACCOUNT	2,000 X	1,000 GI
	Funding for any project cost exceeding the estimate for land acquisition, planning, design, construction, inspection, other equipment, and relocation for projects included in the capital budget.		1,000 HI

- **Projects Adjustments Account – Proviso 3 – Section 11**

Questions

Thank You