

# town of Collierville



*Summary of*  
**FY2018 Operating and  
Capital ADOPTED  
Budget**

*Town of Collierville*



# General Fund Budget Features



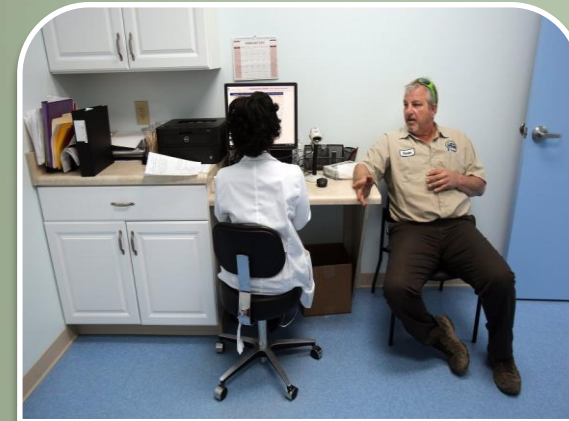
## NO TAX INCREASE

- Tax Rate reduced from \$1.78 to \$1.63
- NO new debt
- Absorbing \$600,000 reduction in Hall Income Tax Revenue



## Town Employees

- Only two (2) new positions
- Pay Scale adjustment for Police Lieutenants & Detectives
- 3% Employee Merit
- Minimum entry level pay raised to \$12.00



## Health Care Trends

- Slight increase in employee cost (\$5/mo. single; \$10/mo. Family)
- Vs. 2013 single ↑ \$1/mo., family ↓ \$5/mo.
- Trust expected to save \$3.5 million

# Capital Investment Program



□ **Capital Investment = \$13.7 million**

- **\$5.2 million paid from Utility Fund**
- **\$2.2 million in Grants (*another \$1.4 million expected*)**

□ **Building Maintenance = \$720,000**

# Paving & Drainage Projects



□ **FY 2018 Resurfacing = \$ 3.2 million**

- **State Street Aid** **1,300,000**
- **General Fund (4<sup>th</sup> Year)** **500,000**
- **Anticipated MPO Grant** **1,400,000**

□ **FY 2018 Drainage Improvements = \$ 2.6 million**

# Long-Term Obligations



## General Fund Debt:

- \$12.4 million (42%) retired in 5 years
- \$500,000 Annual Debt Service decrease in 5 years

## Utility Fund Debt Retirement: 9 years

## Retirement Fund Contribution: *Fully Funded*

## OPEB Fund Contribution: *Fully Funded*



# Complete Transparency & Accounting for...



Property Tax for Schools



1/2 Cent Sales Tax for Schools



State Gasoline Tax



Storm Water Fee



Charges for Services



All Other Revenue

# FY 2018 Budget Changes

*Since Public Hearing on June 12, 2017*



## GENERAL FUND

### *Expenditures*

110-41910-266	Airius fans for facilities maintenance (carryover from FY 2017)	12,000
110-42100-944-1	Added police cruiser (carryover from FY 2017 insurance reimb.)	39,367
110-51530-292	Reduction of Special Appropriations	(80,020)
		-
	<b><i>Total expenditure change (Reduction)</i></b>	<b><i>(28,653)</i></b>
	Reduction of Expenditures	28,653
	Amount reflected in Public Hearing Budget	<u>1,097,429</u>
	<b><i>Ending Revenue over (under) Expenditures</i></b>	<b>1,126,082</b>

## WATER & SEWER FUND

413-52114-940-1	Added purchase of Automatic Meter Reader Equipment	41,000
		-
	<b><i>Total expense change</i></b>	<b><i>41,000</i></b>

# General Fund Summary



	ACTUAL FY 15	ACTUAL FY 16	BUDGET FY 17	ESTM'D FY 17	PROPOSED FY 18
<b>Beginning Fund Balance</b>	\$ 36,746,459	\$ 35,605,053	\$ 47,175,306	\$ 47,175,306	\$ 48,502,637
<b>REVENUE</b>					
Taxes					
Property Taxes	22,974,480	26,902,128	27,157,214	27,922,230	28,816,877
Local Option Sales Tax	14,488,300	15,129,725	15,181,715	15,181,715	15,637,166
Business Taxes	2,767,641	2,926,205	2,579,000	2,610,554	2,599,780
Licenses & Permits	2,810,175	3,618,804	2,172,015	2,732,560	2,213,006
Intergovernmental	6,029,610	6,739,911	7,506,876	7,611,204	5,851,005
Charges for Services	344,959	357,428	200,219	361,830	200,490
Recreation Charges	506,856	474,303	566,841	557,217	551,754
Fines and Forfeits	1,590,530	1,506,976	1,549,200	1,261,745	1,271,246
Other	997,196	1,467,182	1,320,405	1,535,370	1,249,500
<b>Total Revenue</b>	<b>52,509,747</b>	<b>59,122,662</b>	<b>58,233,485</b>	<b>59,774,425</b>	<b>58,390,823</b>
<b>EXPENDITURES</b>					
Mayor and Board of Aldermen	145,557	142,944	199,613	199,986	239,416
Town Administrator's Office	704,096	767,988	851,566	840,034	907,461
Morton Museum	180,013	185,327	208,852	178,202	200,990
Library	1,941	1,149,871	1,112,646	1,086,466	1,129,245
Human Resources	392,387	444,066	582,695	568,247	662,082
Financial Administration	1,013,245	1,104,566	1,249,799	1,155,858	1,219,907
Information Technology	619,992	689,781	835,060	739,377	767,467
General Services					
Administration	1,479,571	1,600,111	2,156,264	2,136,873	649,268
Facilities Maintenance	-	-	-	-	1,700,293
Grounds & Parks Maintenance	-	-	-	-	3,083,607
Development					
Administration	288,379	263,021	314,538	262,709	317,818
Office of Planning	661,416	720,430	793,184	789,096	861,746
Office of Engineer	763,136	808,077	2,482,522	2,308,361	1,002,967
Code Enforcement	965,584	1,023,795	1,163,562	1,079,597	1,131,548
Public Safety					
Animal Services	514,301	560,324	677,508	645,145	629,157
Municipal Court	752,391	875,451	959,118	925,293	991,494
Police Department	10,806,727	10,874,738	12,639,126	12,039,158	13,062,076
Fire Department	7,046,849	7,124,463	8,113,775	7,853,374	8,171,437
Public Works					
Administration	342,191	345,070	402,924	382,772	440,383
Fleet Maintenance	578,502	703,456	857,037	810,447	876,773
Streets and Drainage	3,912,043	3,699,908	3,808,164	3,753,131	4,017,775
Parks and Recreation	4,481,955	4,485,372	5,318,309	5,039,096	2,352,560
Non-Departmental Accounts					
Special Appropriations	3,082,787	3,060,259	3,167,688	3,170,932	3,379,467
Debt Service	4,025,210	5,344,492	9,322,350	9,324,065	8,794,363
Insurance	561,655	634,482	663,540	663,540	675,440
<b>Total Expenditures</b>	<b>43,319,927</b>	<b>46,607,991</b>	<b>57,879,841</b>	<b>55,951,760</b>	<b>57,264,741</b>
<b>Revenue over (under) expenditures</b>	<b>9,189,820</b>	<b>12,514,671</b>	<b>353,644</b>	<b>3,822,665</b>	<b>1,126,082</b>