



SHAKERHEIGHTS

# Final 2019 Budget

Council Meeting  
December 17, 2018

# Final 2018 Revenues/Expenditures vs. Final 2019 Budget

	2017	2018	2018	2019	2019 Final
	Actual	Budget	Final	Budget Book	Budget
Revenues	48,436,530	48,458,697	47,923,695	50,384,896	49,160,121
Operating Expenses	34,999,023	37,217,970	35,490,505	39,459,212	38,952,229
Transfers Out	12,734,457	10,887,127	11,972,621	10,200,694	10,200,694
Total Expenses	47,733,480	48,105,097	47,463,126	49,659,906	49,152,923
Net General Fund	703,050	353,600	460,569	724,990	7,198
Reserve	15,432,623	15,786,223	15,893,192	16,618,182	15,900,390
Reserve %	32.33%	32.82%	33.49%	33.46%	32.35%

## Final 2018 Revenues/Expenditures

- 2018 actual revenues \$535,002 LESS than budget.
- 2018 actual expenditures \$1,731,200 LESS than budget.
- 2018 transfers-out \$1,085,494 MORE than budget.
- 2018 actual surplus \$464,304 vs. \$353,600.

# 2018 Transfers-Out

Transfers Out	2017 Actual	2018 Budget	2018 Final*	2019 Budget Book	2019 Final Budget
To Recreation Fund (105)	875,000	1,075,060	1,275,060	1,500,000	1,500,000
To Economic Development Fund (103)		0	0	0	0
To Street Maintenance & Repair Fund (201)	413,359	400,000	400,000	400,000	400,000
To Sewer Maintenance Fund (204)	502,000	502,000	502,000	502,000	502,000
To Street Lighting Fund (281)	250,000	250,000	265,000	265,000	265,000
To Tree Maintenance Fund (282)	0	0	0	0	0
To Debt Service Fund (301)	609,500	1,205,186	1,205,186	1,248,061	1,248,061
To Urban Renewal Debt Service Fund (302)	490,000	480,478	480,478	0	0
To General Capital Fund (401)	4,950,000	4,000,000	3,169,000	2,400,000	2,400,000
To Sewer Capital Fund (402)	2,050,000	400,000	2,000,000	2,000,000	2,000,000
To Van Aken District (Fund 407)	10,000	0	0	0	0
To Self Insurance Fund (605)	945,540	945,000	945,000	0	0
To Police Pension Fund (205)	750,000	803,094	803,094	972,056	972,056
To Fire Pension Fund (206)	860,000	826,309	826,309	913,577	913,577
To ED Fund Forgivable Loans (103)	29,058	0	101,494	0	0
<b>Total Transfers Out from General Fund</b>	<b>12,734,457</b>	<b>10,887,127</b>	<b>11,972,621</b>	<b>10,200,694</b>	<b>10,200,694</b>
<b>Total Expenditures</b>	<b>47,733,480</b>	<b>48,105,097</b>	<b>47,503,030</b>	<b>47,418,664</b>	<b>47,418,664</b>

## Changes to 2018 Transfers-Out

- Increase \$1,075,060 transfer to Recreation Fund to \$1,275,060
- Eliminate \$250,000 transfer to ED/Housing Reserve Fund proposed on 11/26/18.
- Increase street lighting transfer from \$250,000 to \$265,000.
- Reduce \$3,550,000 transfer to General Capital Fund to \$3,169,000
- Add \$101,494 transfer to ED/Housing Reserve Fund for forgivable loans repayments.

# Final 2019 Budget

	2017	2018	2018	2019	2019 Final
	Actual	Budget	Final	Budget Book	Budget
Revenues	48,436,530	48,458,697	47,923,695	50,384,896	49,160,121
Operating Expenses	34,999,023	37,217,970	35,490,505	39,459,212	38,952,229
Transfers Out	12,734,457	10,887,127	11,972,621	10,200,694	10,200,694
Total Expenses	47,733,480	48,105,097	47,463,126	49,659,906	49,152,923
Net General Fund	703,050	353,600	460,569	724,990	7,198
Reserve	15,432,623	15,786,223	15,893,192	16,618,182	15,900,390
Reserve %	32.33%	32.82%	33.49%	33.46%	32.35%

# Changes Included in Final 2019 Operating Budget

- Income tax budgeted at 2% over 2018 actuals – a reduction of \$1,423,317 compared to the 2019 Budget Book.
- No COLA included
- Recreation Youth Coordinator remains P/T.
- Eliminate:
  - Disaster Recovery Plan \$30,000
  - Lee Road streetscape pilot project plan \$50,000
  - POS process review \$25,000
  - Tax relief research \$50,000

# 2019 Final Capital Budget Sources/Uses

	General Capital Fund	Sewer Capital Fund	Borrowing	Total
Police Equipment	\$ 465,000			\$ 465,000
Fire Equipment	\$ 10,000		\$ 700,000 <sup>2</sup>	\$ 710,000
Public Works Equipment	\$ 525,000			\$ 525,000
Public Works Streets	\$2,000,000			\$ 2,000,000
Public Works Sewers		\$ 2,000,000 <sup>3</sup>		\$ 2,000,000
		\$ 850,000 <sup>4</sup>		\$ 850,000
Public Works Facilities Maintenance	\$ 920,000			\$ 920,000
Recreation Equipment and Facilities	\$ 230,000			\$ 230,000
Software	\$ 219,000			\$ 219,000
	<u>\$4,369,000</u> <sup>1</sup>	<u>\$ 2,850,000</u>	<u>\$ 700,000</u>	<u>\$ 7,919,000</u>
<b>1</b>	Funded with General Fund transfer of \$3,169,000 in 2018 and \$1,200,000 in cash available in the General Capital Fund.			
<b>2</b>	Lease/purchase payment appropriated in 2019 Operating Fire Department Budget.			
<b>3</b>	Funded with General Fund transfer \$2,000,000 in 2018.			
<b>4</b>	Funded with \$425,000 cash available in Sewer Capital Fund and \$425,000 NEORS Grant awarded in 2018.			

# Changes to 2019 Capital Budget

	Proposed	Final	Change			
Police Equipment	\$ 465,000	\$ 465,000	None			
Fire Equipment	\$ 10,000	\$ 10,000	None			
Public Works Equipment	\$ 655,000	\$ 525,000	\$130,000 aerial truck in Tree Fund			
Public Works Streets	\$2,000,000	\$2,000,000	None			
Public Works Sewers						
Public Works Facilities Maintenance	\$1,120,000	\$ 920,000	\$200,000 vs. \$400,000 for Transfer Station repair			
Recreation Equipment and Facilities	\$ 230,000	\$ 230,000	None			
Software	\$ 270,000	\$ 219,000	Postpone \$51,000 meeting live stream system			
	<u>\$4,750,000</u>	<u>\$4,369,000</u>				

## Next Steps

- Continue to monitor income tax revenues.
- Prepare revised 2019 Budget effective July 1, 2019 based on January – June revenues.