



2016 Preliminary Balanced Budget
Budget Hearing #1
September 15, 2015

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County Budget Officer



2016 Preliminary Balanced Budget

Compiling the 2016 Budget

- Revenue Estimates
 - Sales and Use Tax
 - Property Tax
 - Fee Revenue
- Retain Prior Direction on 2016 Budget without new Critical Needs
- Per Statute “Presentation of Preliminary Balanced Budget”



2016 Preliminary Balanced Budget

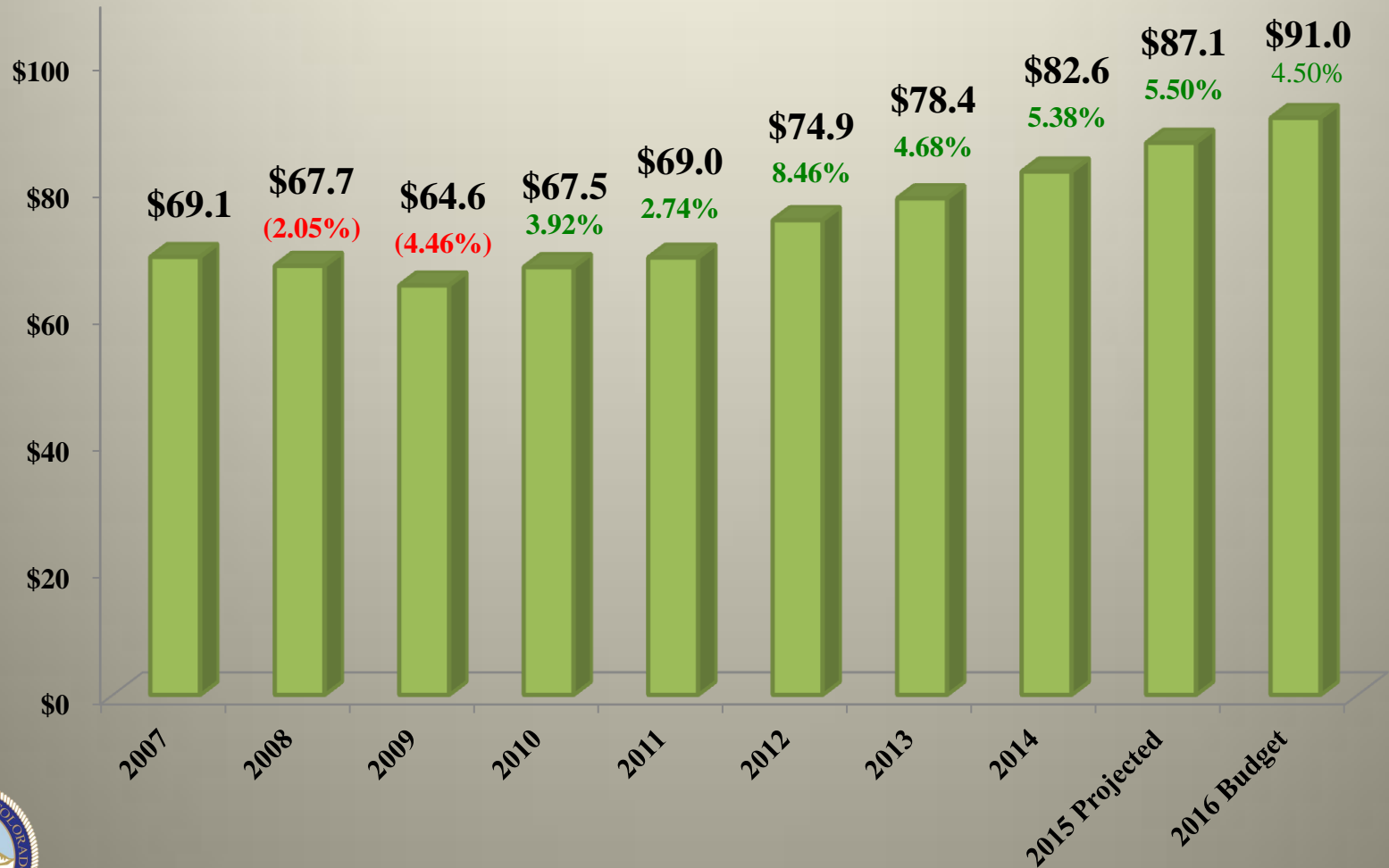
Compiling the 2016 Budget

Revenue Estimates:

- Sales & Use Tax Revenue is up 6.68%
 - As of July 31, 2015 over 2014
 - “Food Services” is up 9.22%
 - “Retail” is up 8.44%
 - The average increase over the last six years is 5.31%
 - For 2016, staff recommends a conservative increase of 4.50%
 - 2016 Sales and Use Tax Budget of \$91M
 - Represents an increase of \$5.3M



2016 Preliminary Balanced Budget Sales & Use Tax Projections



2016 Preliminary Balanced Budget

Compiling the 2016 Budget

Revenue Estimates:

- Property Tax Revenue Increase of 8.1%
 - Based on Preliminary Certification of Assessment
 - Allowable Abatement Mill of 0.078 mills
 - 2016 Projected Mill Levy of 7.869
 - 2016 Property Tax Budget \$48.6M
 - Represents an increase of \$3.6M



2016 Preliminary Balanced Budget Property Tax



2016 Preliminary Balanced Budget

Compiling the 2016 Budget

Revenue Estimates:

- Elected/Appointed Office Fees
 - Increase in Clerk & Recorder Fees by \$327K
 - Reduction in Coroner Fees by \$155K
 - Reduction in Public Trustee Fees by \$444K
 - Reduction in Sheriff's Office Fees by \$359K
 - Increase in Treasurer Fees by \$200K



2016 Preliminary Balanced Budget

Compiling the 2016 Budget

- 2016 Expenditure Budgets
 - Retain 2015 Expenditure Budgets until BoCC provides direction through the Original Adopted Budget Process
 - Included the On-Going Increase to establish a line for the bi-annual election process
 - Continue On-Going Restoration of Fleet Replacement Program



2016 Preliminary Balanced Budget

Compiling the 2016 Budget

- Critical Items to Consider:
 - Compensation Study
 - Should be completed by September 30th
 - Identify Salary Inequities
 - Emergency Funds
 - Review of Financial Impacts of Natural Disasters
 - Cash Flow (Operational Reserves)
 - Establish a reasonable level of reserves
 - Potential TABOR Impacts
 - Replenishment of Operational Budgets



2016 Preliminary Balanced Budget

Compiling the 2016 Budget

“Financial Road Map”:

- Five to Ten Year Projection
- Establish a Clear Multi-Year Financial Direction
- Not Just Look at What Funds are Currently Available
- Multiyear Strategy to Replenish Budgets
 - Address Critical Needs
 - Increased Cost of Service
- Update the Budget Policy to Provide Consistency with Financial Direction



2016 Budget Process

Budget Hearing #2 (Original Adopted Budget) – October 29th:

- *Department/Offices Critical Needs Presentations*

Budget Hearing #3 (Original Adopted Budget)– November 5th :

- *Department/Offices Critical Needs Presentations*
- *County Budget Officer – Updated Revenue Projections & Five Year Forecast*
- *CBOC Presentations to BoCC*

Budget Hearing #4 (Original Adopted Budget)– November 19th:

- *BoCC Direction on the 2016 Original Adopted Budget*

Budget Hearing #5 (Original Adopted Budget)– December 8th:

- *Resolution to Adopt the 2016 Original Adopted Budget*
- *Resolution to Certify County Mill Levy*
- *Resolution to Authorize the Treasurer to Transfer between funds*



Questions?

