

FY20 RECONCILIATION ITEMS

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General Fund Revenues	\$25,970,116
Revenue decrease due to Tax rate decrease fr 0.556 to 0.5397	-\$396,507
Revised Revenues	\$25,573,609

General Fund Expenditures	\$29,758,028
<u>Reductions</u>	
Decrease Personnel and Health Benefit Savings	-\$308,700
Eliminate Council Retreat Facilitator	-\$5,000
Eliminate County Lobbyist	-\$18,000
Reduce I Can Shine Bike Camp (minus grant amount)	-\$12,800
Eliminate Community Grants Program (full program, including position)	\$0
Reduce Contribution to Police Pension in excess of Actuarial Rec	-\$50,000
Eliminate Neighborhood Commercial District Improvements (full)	\$0
Reduce Neighborhood Commercial District Improvements (half)	-\$50,000
Reduce New Sidewalks (and traffic calming)	\$0
Reduce Street Rehabilitation	\$0
Combine Independence Day and Celebrate Takoma	-\$12,000
Reduce Council Conferences (\$30,000 budgeted)	-\$10,000
Reduce Staff Conferences (\$83,375 budgeted for all staff)	-\$10,000
Reduce Commemoration Commission Plaques (from \$12,000)	-\$8,000
Reduce Public Art	-\$25,000
Eliminate Public Land Management Plan Implementation	\$0
Eliminate HCD Storage Construction (FMR)	\$0
Reduce third floor renovation budget (FMR)	-\$50,000
Eliminate Council Conference Room furniture	-\$5,000
Reduce OTBA and TLCDA	\$0
Reduce Folk Festival Funding (\$20,000 budgeted)	-\$2,500
<u>Increases</u>	
Increase OTBA and TLCDA back to FY19 funding level	\$8,500
Increase Sustainability Contract budget	\$15,000
Increase hours for Sustainability Intern	\$8,120
Add Rec Center Public Engagement Consultant	\$75,000
Increase Community Grants funding	\$20,000
Funding for supplemental tax credits (income based)	\$22,500
Increase Economic Development Intern position to fulltime	\$22,000
Revised Expenditures	\$29,362,148

Effect of Decrease of Expenditures on Proposed \$0.556 per \$100 Tax Rate		
	\$	13,525,018
		\$0.556
GF exp decrease	\$	395,880
Cent equivalent	\$	243,000
Rate change	\$	0.0163
		\$0.5397
FY19 tax rate is \$0.5291		
The ECI for wages and benefits combined is 2.6%		
Constant Yield increased by the ECI rate (2.6%) is \$0.5397		

GF Unassigned Fund Balance in Proposed Budget:	\$3,142,365
GFOA Recommended GF Unassigned Fund Balance:	\$4,414,920
GF Unassigned Fund Balance - Reconciliation	\$3,093,721

General Fund Revenues				
Real Property Tax Rate				
	Rate	Assessable Base		Revenue
Res	\$0.5397	\$ 1,931,450,402	\$	10,424,038
Comm	\$0.5397	\$ 266,365,011	\$	1,437,572
Apts	\$0.5397	\$ 234,741,768	\$	1,266,901
Vacant	\$0.5397			
RR&Util	\$1.5700		\$	242,134
PPT	\$1.5500		\$	100,000
Oth Rev			\$	12,102,964
TOTAL			\$	25,573,609
			estimated %	estimated
Res	\$0.5397	\$ 2,432,557,181	0.794	\$ 1,931,450,402
Comm	\$0.5397	\$ 2,432,557,181	0.1095	\$ 266,365,011
Apts	\$0.5397	\$ 2,432,557,181	0.0965	\$ 234,741,768
Vacant	\$0.5397	\$ 2,432,557,181		
				\$ 2,432,557,181

Proposed General Fund Unassigned Fund Balance	\$3,142,365
Revenue decrease	-\$396,507
Expenditure decrease	\$395,880
General Contigent expenditure decrease	\$1,983
3rd Floor renovation reduction in FMR	-\$50,000
Revised General Fund Unassigned Fund Balance	\$3,093,721

Stormwater Management Fund Revenues	\$713,000
Revised Revenues	\$713,000

Stormwater Management Fund Expenditures	\$742,313
Revised Expenditures	\$742,313

Special Revenue Funds Revenues	\$3,405,211
Revised Revenues	\$3,405,211

Special Revenue Funds Expenditures	\$3,431,071
Revised Expenditures	\$3,431,071

Speed Camera Fund Revenues	\$1,278,000
Revised Revenues	\$1,278,000

Speed Camera Fund Expenditures	\$1,169,518
Decrease Personnel savings	-\$15,500
Revised Expenditures	\$1,154,018

Each cent of the tax rate equals \$243,000.