



Conclusion



Review of the Needed Actions

- Additional Revenues, Reduced Expenditures or a combination of both will be needed to close a \$20 to \$30 million gap
- We have included an Across the Board 4.3% or \$15,000,000 cut that will be managed by our Department Directors.
- Other Expense cuts will need to be associated with service level reductions
- Additional cuts with substantial dollar amounts can only come from public safety service level reductions

Review of the Needed Actions

- Revenue Increase Opportunities
 - Ad Valorem Tax
 - Best Estimate up only \$4.4 million, for the General Fund
 - 1 mil increase is equal to \$18 million
 - 1 mil increase results in a \$100 per year increase for a homestead with \$100,000 taxable value or \$8.50 per month



Review of the Needed Actions

- Revenue Increase Opportunities
 - Fire Assessment
 - If directed by the City Council we will provide a workshop on June 23 to describe the methodology, process and impact of adopting a fire assessment
 - Assessment is two part
 - A modest flat assessment which is the base
 - An additional assessment based on property value

Review of the Needed Actions

- Revenue Increase Opportunities
 - Fire Assessment (Continued)
 - Not for profits, government can be exempted and rules can defer assessment collection actions until sale of property for hardship cases
 - A resolution to consider a fire assessment, direct staff to notify property owners and hold a public hearing on July 28th will be considered June 23rd

Review of the Needed Actions

- Revenue Increase Opportunities
 - Other Revenue Estimates
 - We will receive information later in June for the following:
 - Preliminary Tax Roll
 - Revenue Estimates from the State for State Revenue Sharing, State Sales Tax and other taxes
 - OUC Transfer
 - We will update our gap calculation on June 23rd

QUESTIONS & DISCUSSION

