



FY 2008-09  
Recommended Annual Operating  
Budget and Performance Plan

W. Brian Hiatt, City Manager  
May 28, 2008

## Presentation Overview

- Key themes and trends guiding budget development
- Summary of balanced budget
- Highlights of proposed FY 2008-09 projects and services (By Fund)
- Summary of revenue sources (By Fund)
- Future needs and challenges

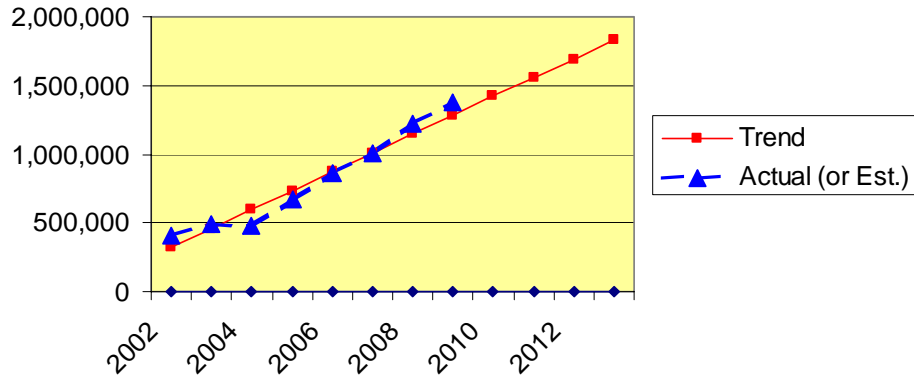
## GUIDING DOCUMENT

# FY 2008-09 Mayor/City Council Goals

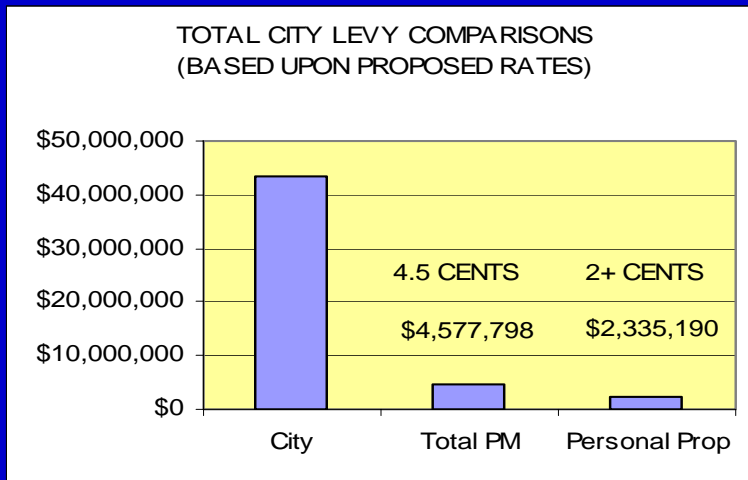
## Overall Trends

- Impact of rising petroleum costs
- Preparation for loss of Phillip Morris revenues across funds
- Revaluation and the associated impact on sales tax revenue in future years
- Impact of Drought on water/wastewater revenues and expenditures
- The Economy

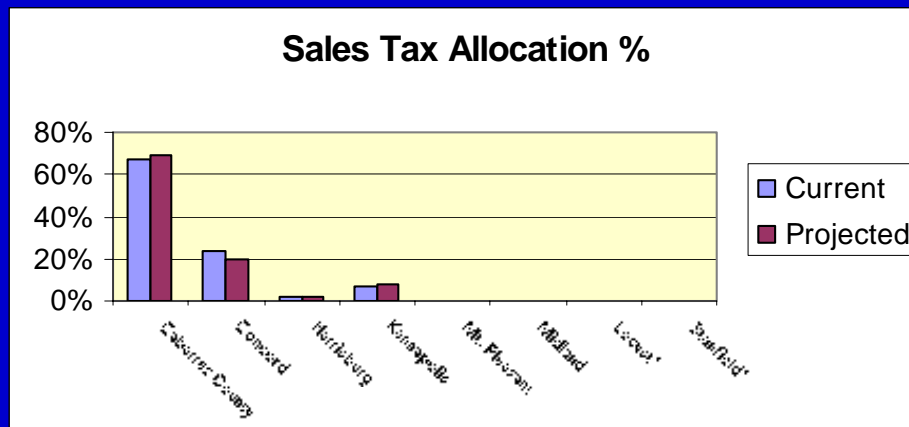
### Fuel Expense Trends Since 2002



### Estimated Lost Tax Levy Revenue Phillip Morris Impact



## Sales Tax & Reval Estimates Assuming Revenue Neutral - City Loss of \$1.8M



## Overall Revenue Trends

- Realistic projections of revenue due to current economic conditions
- Slowdown in development affecting both General Fund and Utility Funds
- Declining interest earnings due to current market conditions
- Revenue picture uncertain due to drought and economic conditions

## Overall Expenditure Trends

- Continued high cost of fuel and other construction materials (asphalt, copper wire, transformers, meters, pipe, chemicals, etc.)
- Pay-as-you go financing of capital expenditures
- Maintenance of City Assets and Facilities, including streets, buildings, and park properties
- Use of technology, where affordable, to leverage efficiency of work from the field and provide better customer service
- No appropriation of fund balance

## Total Recommended Budget FY 2008-09

**\$197,968,252**

- Less than 1% (0.6%) over the FY 2007-08 current, amended City Budget of \$196,685,757

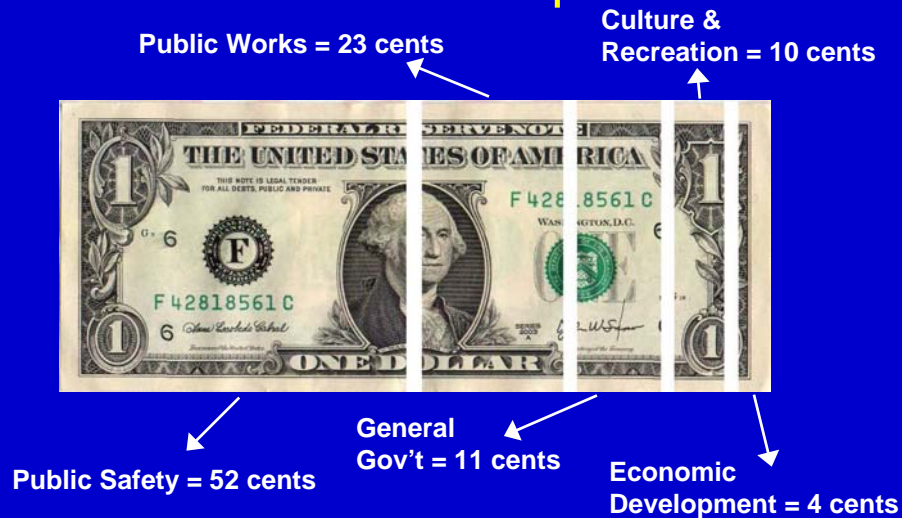
## Balanced Budget

Fund	Revenues	Expenditures
General Fund	\$ 66,184,018	\$ 66,184,018
Municipal Service District	75,400	75,400
Home Consortium	410,004	410,004
CDBG	442,930	442,930
Transportation Improvement Fund	2,371,773	2,371,773
\$5 Vehicle Tax Fund (Transit)	252,000	252,000
Stormwater Fund	3,479,800	3,479,800
Electric Fund	64,903,752	64,903,752
Water Fund	19,722,875	19,722,875
Wastewater Fund	15,363,154	15,363,154
Golf Course Fund	2,792,470	2,792,470
Transit Fund	2,278,930	2,278,930
Aviation Fund	15,095,834	15,095,834
Public Housing	1,081,500	1,081,500
Section 8/Vouchers Program	3,512,850	3,512,850
Total Budget	\$197,968,252	\$197,968,252

## PROPOSED OPERATING BUDGET

Detailed Spending and  
Revenue Projections

## How will each General Fund tax dollar be spent?



## Public Safety

### *Police-*

- Addition of 1 Police Planner position to assist in research, grant writing, evaluation of departmental practices and policies. Also assist in budget and succession planning. With vehicle and equipment, cost to City - \$86,241
- Maintenance of one car per officer plan through 15 replacement vehicles - \$345,000
- One Administrative Assistant position in Evidence to handle the growing quantity and complexity of evidence being held by the City - \$37,112
- Purchase of additional 20 MCT's to increase police officer presence in the field - \$160,000

## Public Safety

### *Fire & Life Safety-*

- Addition of a second Battalion to more effectively supervise the City's 9 Fire Stations and 11 crews, covering 59 square miles of territory. Cost of \$203,348 (includes related equipment and 1 vehicle). 3 Battalion Chief Positions (1 for each shift) will be added in September 2008.
- Scheduled replacement of a Pumper and a Heavy Rescue Unit - \$1,179,500
- Opening of Fire Station 9 in September 2008

## Public Safety

### *Fire and Life Safety (cont.) –*

- Renovations to Fire Station 5, including space to eventually add an additional ladder truck to accommodate business growth in the southwestern part of the City - \$1,325,250.
- Purchase of SCBA CBRN Upgrades (Breathing Apparatus) required by OSHA - \$76,565

## Public Safety

### *Fire and Life Safety (cont.) –*

- New cost of providing service to the Dragway opening in September 2008
  - Police - \$21,350
  - Fire - \$15,000
  - Costs are direct costs and reflect personnel only

## Culture and Recreation

### *Parks and Recreation -*

- Construction of a skateboard park at location TBD - \$400,000
- Addition of 1 Parks and Recreation Supervisor to centralize the coordination of the Youth Council Program and the organization of City wide Special Events in one position - \$40,938
- Replacement of Activity Bus - \$94,685
- Funding for future park land acquisition, greenways, and Master Plan projects - \$400,000

## Culture and Recreation

### *Parks and Recreation (cont.) -*

- Improvements to Facilities
  - Addition of Beverly Hills Restroom Building
  - New boundary netting on athletic fields
  - Refinish floor of Academy Center Gym
  - Partial Roof replacement of the Academy Center
  - Hartsell Ballfield Improvements

## Economic Development

### *Downtown/Center City -*

- McCachern Streetscape Improvements from Corban Avenue to Wilkinson - \$64,000
- Includes \$8,500 for marketing downtown and Center City Concord
- Addition of wayfinding signage in the downtown area - \$15,000
- Printing and change-out of seasonal banners in the downtown area - \$17,500



## Economic Development

### *Economic Development -*

- Continue incentive grant funding for commercial and industrial economic development projects already approved by Council - \$199,254
- Continue to support efforts of Cabarrus Economic Development (\$60,000) and Concord Downtown Development Corp (\$50,000)
  - Includes matching grants for business development, design, and beautification, etc. in downtown - \$17,000

## Economic Development

### *Economic Development -*

- Purchase and/or demolition of property on Cabarrus Avenue to reserve for development - \$50,000 (leverages an additional \$100,000 in CDBG budget)
- Funds for the realignment of Dorland Avenue to improve safety at the Dorland/ Cabarrus Avenue intersection - \$157,000

## Economic Development

### *Development Services -*

- Includes \$20,000 for a full cost study of development review fees
- Maintenance and updates to the Concord Development Ordinance (CDO) - section on signs - and the Historic Handbook - \$30,000

## Public Works

### *Solid Waste and Recycling –*

- Addition of 1 Utility Service Supervisor to oversee growth and provide enhanced customer service (includes vehicle and supplies) - \$59,122
- Provides funds for a Joint Recycling Feasibility Study with Cabarrus County - \$30,000 (with a \$15,000 contribution from Cabarrus County)
- Phase out delivery of free bio-degradable yard waste bags to the public on December 31, 2008.

## Public Works

### *Solid Waste and Recycling -*

- Replacement of an existing rear loader truck and one knuckleboom truck for yard waste service - \$245,000
- Approximately \$440,000 increase in the budgeted contract costs with Allied Waste to provide refuse and recycling collection to residents



## Public Works

### *Solid Waste Proposed Changes -*

- Same services for customers with limited changes
- Under new contract, City's cost will be \$8.49 per month per cart (up from \$7.77 in current year)
- City will pay a \$2 per ton excise tax for landfill disposal (estimated at \$50,000)

## Public Works

### *Solid Waste Proposed Changes –*

- Changes in Bulky Pickup
  - Allied Waste to pick up building materials up to 10-yards at no cost
  - 10-yards and less will be picked up by Allied Waste at no charge
  - Bulky piles larger than 10 yards will have to be disposed of in roll-off containers rented from Allied Waste or other provider
  - Customers not renting roll-off containers for “monster” piles and instead placing waste on the curb will be charged \$450 for pickup



**Examples of  
“Monster” Piles**



## Public Works

### *Solid Waste Proposed Changes –*

- Cap for fuel adjustments for Allied Waste increased to 6%
- Contract to include stiffer penalties for hydraulic spills and misplacement of carts
- Recommended new contract with Allied Waste will include these changes and will be brought to Council in July or August. Education will follow before these changes take effect.
- City will require residents to call in and schedule pick-up of white goods (appliances)

## Public Works

### *Solid Waste and Recycling –*

- Efficiency study of Solid Waste collection methods - \$30,000
- Continued use of temporary labor to meet critical demand seasons

### *Cemeteries –*

- Fourth year of a five-year plan to resurface cemetery streets: resurfacing of Oakwood Cemetery Rd - \$81,718
- Replacement of 2 SCAG mowers - \$15,000

## Public Works

### *Transportation -*

- Funds for street resurfacing:
  - \$530,000 General Fund (\$500,000 increase)
  - \$817,218 Powell Bill
- Installation of new and replacement School Zone Flashers with energy-saving solared powered signals - \$19,000
- Signal change-out/replacements at McGill/Central and Old Charlotte/Office/Swink streets - \$205,000
- Replacement of a Sign truck in Traffic Services - \$62,000

## General Government

### *City Manager's Office –*

- \$50,000 for marketing and implementation of the City's branding/logo design
- Continuation of the Customer Service Initiative begun in FY 07-08

### *Human Resources –*

- Training Coordinator for facilitation of programming and seminars geared towards employee career development and wellness - \$64,105

## General Government

### *Human Resources (cont.)-*

- Expansion of Co-worker Wellness Center to include Wellness Programming and Employee Wellness Challenges - \$40,000
- Due to success of self-funded insurance plan and Wellness Center, no increase in health insurance premiums
- Increase in overall pay structure by 2.0% in January 2009
- Employee performance merit increases range from 0-6% Funding based based on average 3%.

## General Government

### *Human Resources (cont.)-*

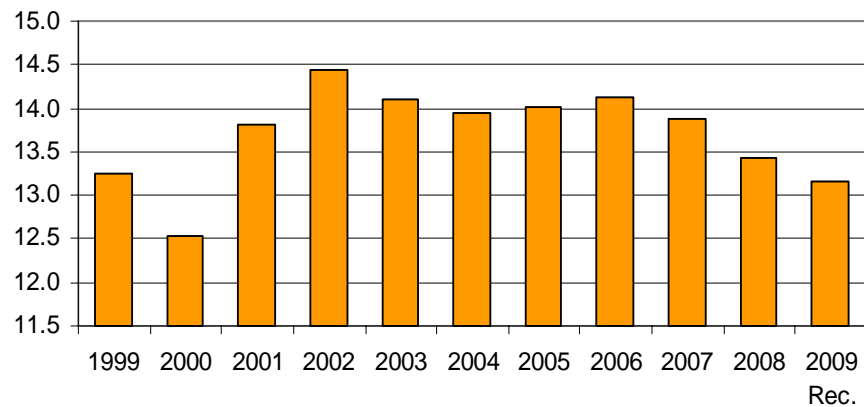
- All benefited employees to receive an additional ½ % towards their 401K accounts – new total of 3.5% contributed by City.
- Post Employment Benefits - \$100,000 set aside (pro-rated by FTE counts in all departments) as a contribution to the State trust fund for retirees.
- Funds included under Operating Depts for formal career development training and incentives.
- Baby Boom Retirement Factor

## Recommended Positions (All Funds)

This budget represents **942.25 FTE** (full-time-equivalent employees), with **9.75** new positions recommended.

- General Fund – 8 positions
- Stormwater Fund – 1 position
- Internal Service Fund – 1 Part-time position

### Number of City Employees Per 1000 Population (All Funds)



## Recommended GF Positions

### General Fund

- *Human Resources*
  - (1) Training Coordinator - 7/1/08
- *Police*
  - (1) Police Planner – 7/1/08
  - (1) Administrative Asst / Evidence – 7/1/08
- *Fire and Life Safety*
  - (3) Battalion Chief – 9/1/08

## Recommended GF Positions

### General Fund:

- *Solid Waste and Recycling*
  - (1) Utility Service Supervisor - 10/1/08
- *Parks and Recreation*
  - (1) Parks and Recreation Supervisor (for Youth Council and Special Events) – 7/1/08

## Recommended Positions (Other Funds)

### Stormwater Fund

- (1) Staff Engineer – 7/01/08

### Internal Service Fund

- (1) Part-Time Customer Service Specialist (0.75 FTE, Customer Care Center) - 7/1/08

## External Agency Funding

*General Fund Recommended - \$96,300*

- Cabarrus Arts Council - \$30,000
- Cabarrus Events Association - \$5,000
- CVAN Sustaining Grant - \$10,000
- Concord Museum - \$6,000
- Habitat for Humanity Cabarrus County (Affordable Housing Construction Grant) - \$27,300
- LifeSpan (formerly Cabarrus Workshop) - \$4,000
- Special Olympics Cabarrus County - \$4,000
- Cabarrus Cooperative Christian Ministries - \$10,000

## External Agency Funding

*CDBG Recommended - \$43,000*

- Cabarrus Cooperative Christian Ministry - \$6,500
- Cabarrus Literacy Council - \$5,000
- Cabarrus Meals on Wheels - \$5,000
- Coltrane LIFE Center - \$5,000
- Hispanic Learning Center - \$5,000
- Prosperity Unlimited - \$10,000
- Prosperity Ministries Inc. - \$1,500
- Serenity House - \$5,000

## Looking Ahead - General Fund

- As revenue sources decline, we must continue to prioritize departmental needs and make tough decisions
- Maximize use of revenue sources
- Growth Management – primarily addition of police officers, fire stations, solid waste routes
- Transportation/Roads – Speedway area and beyond
- Recreation/Park space

## Increases Tied To:

- \$1.3 million for Renovation of Fire Station 5 to accommodate growth in service area
- \$1.2 million in replacement of heavy equipment/ vehicles (primarily 1 Fire Heavy Rescue and 1 Pumper)
- \$263,000 in new positions, most directly related to growth of the City - Fire, Police, Solid Waste (includes related equipment)
- \$300,000 transfer to Airport to help offset debt on hanger expansion (provided by lease revenue in future years)

## Increases Tied To (cont):

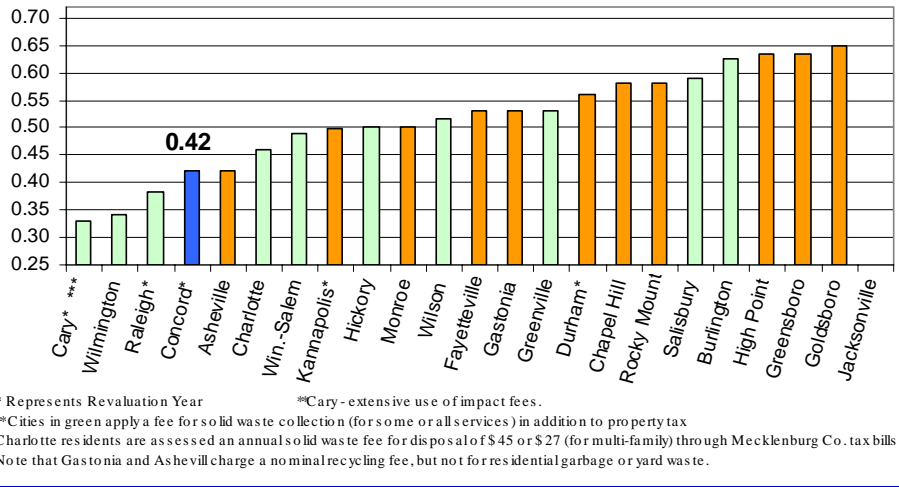
- \$300,000 for higher fuel costs in General Fund
- \$440,000 in higher contract costs for Solid Waste refuse and recycling collection
- \$500,000 in additional Street Resurfacing funds needed to maintain annual goal of street miles
- Employee Performance Based Compensation. No COLA.

## Summary of Revenue Sources

### General Fund Revenues

- 42.00 cent tax rate recommended
  - 2.75 cents below FY 2007-08 tax rate
  - Estimated revenue neutral rate is 37.18 cents
  - No fund balance appropriated for FY 2008-09
- One cent on tax rate = approx. \$1 million

**FY 2008-09 Recommended Property Tax Rates for  
NC Full-Service Cities Over 30,000 Pop.**  
(Cents per \$100 Valuation)

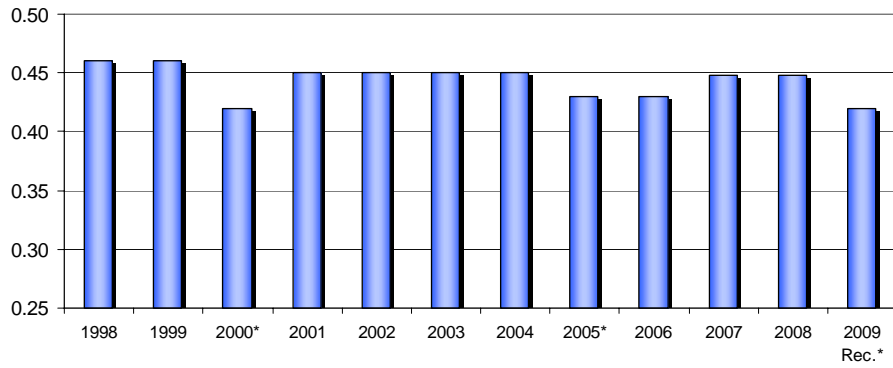


## General Fund

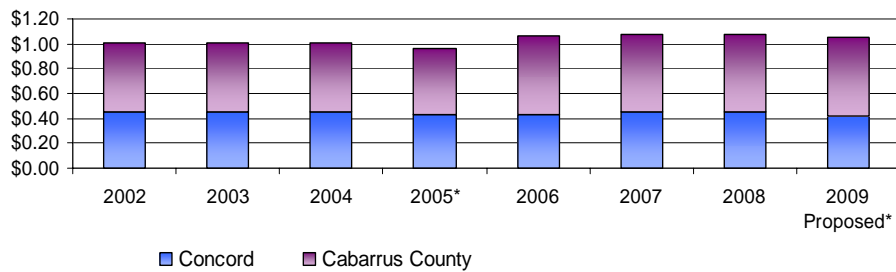
- Meets Council Goal of low and stable tax rate
- Consistent with the low tax rates of the last ten years
- Includes 2-cent equivalent of tax rate dedicated for Transportation Improvement Fund - \$2,066,773
- Continues to remain one of the lowest tax rates among NC cities over 30,000 population

### City Property Tax Rate

(cents per \$100 valuation; \* indicates revaluation year)



### City + County Tax Rate



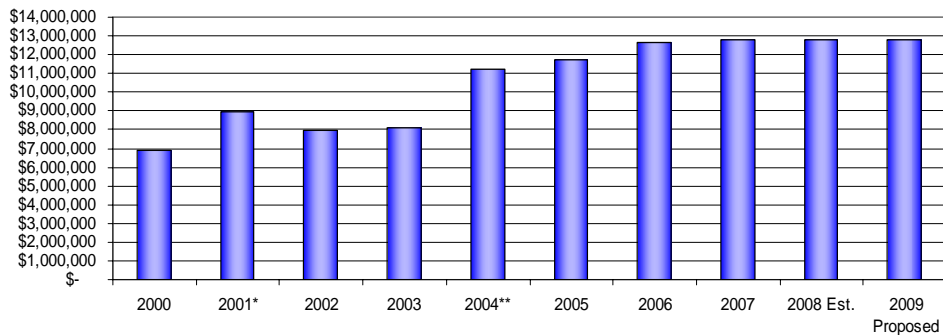
\* Indicates Revaluation Year

# General Fund

General Fund Total - \$66,184,980

- Decrease of 2.4% over current, amended FY 2007-08 budget of \$67,767,012. Note current, amended budget includes \$3.3 million transfer to Capital Reserve from fund balance.
- Ad Valorem taxes:
  - \$0.42 tax rate yields \$42,527,230 in revenue
  - Valuation of \$10,333,863,814

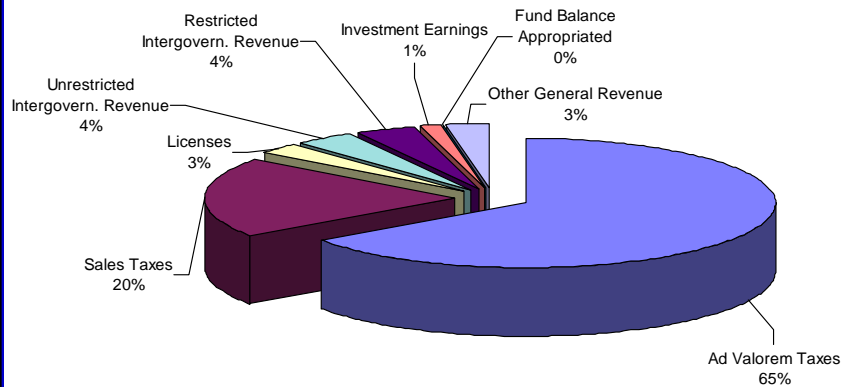
## Sales Tax Revenue



\*Changed accounting method (includes 5 Q's)

\*\*Includes additional 1/2 cent effective 7/1/03

### FY 08-09 General Fund Revenues



## General Fund Balance

- Undesignated Fund Balance between 30% - 35%

## Internal Service Fund

- Addition of a part-time Customer Service Specialist to assist with peak demand calls in Customer Care Center (30 hours) - \$20,079
- Due to automation of meter reading, 2 Meter Reader positions in Utility Billing will be eliminated on November 1, 2008.
- Building and Grounds improvements to the Kerr Street complex - \$85,000
- Fuel increases City-wide of \$440,000 (46%). Total FY09 projection is \$1.4 million.

## Water Resources

- Work with potential partners to negotiate water agreements consistent with water basin transfer agreement
- Budget reflects a 14% increase in the purchase price of chemicals needed for water treatment – total of \$1,427,400
- Budget for Purchase of Water at 1.68 million for FY09 compared to \$811,580 for FY08. Year-to-date spending is at \$959,772 (5-19-08).

## Water Resources

- Increased educational materials for water conservation - \$20,000 (compared to \$10,000 in FY08)
- Continued security enhancements at Hillgrove/Coddle Creek WTP and Lake Fisher - \$210,000
- Continued maintenance of waterlines/water mains/valves through funds for replacement/upgrade of problem areas
- Transfer of \$605,857 to Project Fund for future waterline projects/construction (bringing balance of project fund to \$1.9 million)

## Looking Ahead – Water Resources

- Interconnection with neighboring communities for future water opportunities (potential grants)
- Additional Water Tank needs/improvements
- Water Meter Change-out
- Conservation best practices
- Future debt issues (revenue bonds)

## Illustration of Dashboard Comparing Water Rates across NC

## Water Resources - Recommended Rates

### Water Volume Charges (all rates per 1000 gallons)

Residential Volume Charges:	Proposed FY09	Approved FY08
<u>Inside City</u>		
Residential – Block 1 (0-7,500 gallons)	\$4.90	\$4.72
Residential – Block 2 (>7,500 gallons)	7.11	6.84
<u>Outside City</u>		
Residential – Block 1 (0-7,500 gallons)	5.89	5.66
Residential – Block 2 (>7,500 gallons)	8.53	8.21
Commercial Volume Charges:		
Commercial	4.69	4.51
Commercial Irrigation – Block 2 (Inside City)	7.11	6.84
Industrial Volume Charges:		
Harrisburg Volume Charge: (capacity per contract)	3.90	3.61
	2.74	2.51

\*\*Outside rates are 120% for all customers.

# Water Rate Structure

Base Charge

- Billing Component
- Readiness to Serve Component (based on meter size)

Volume Charge

- Residential
  - Block One (0 - 7,500 gal)      **\*Block 1 temporarily at 6,000 during conservation**
  - Block Two (>7,500 gal)
- Irrigation: Residential, Commercial, and Industrial at Block Two rate

Separate Volume Rates for:

- Commercial/Institutional
- Industrial
- Other Municipals
- City of Kannapolis

\*Outside-city residential rate is 1.2 times inside-city rate

# Water Fund - \$19,722,875

■ Operating Revenues	\$19,143,275	(97%)
■ Non-Operating Revenue	\$579,600	(3%)
■ Retained Earnings Appropriated	\$0	(0%)

## Wastewater

- Continue to invest in slip lining for wastewater lines - \$577,000
- Outfall replacements/relocations:
  - Hendrick Outfall Upgrade (to accommodate growth/development) - \$609,000
  - Havencrest Outfall Upgrade - \$243,500
  - Highland Creek/Elrond Drive Outfall - \$250,000
- Purchase of 2 Toughbook computers for real-time work from the field - \$14,000

## Looking Ahead - Wastewater

- Potential of penalty assessments for sanitary sewer overflows
- Future capital projects for the elimination of sanitary sewer pump stations
- Capacity needs in the Concord Mills/Speedway area
- Rocky/Reedy Creek Sewer System Improvements

## Wastewater Fund - Recommended Rates

### Wastewater Volume Charges (all rates per 1,000 gallons)

Uniform Volume Charges:	Proposed FY09	Approved FY08
<u>Uniform Rate</u>		
Inside City Rate (per 1000 gallons)	\$4.86	\$4.64
Outside City Rate (per 1000 gallons)	4.86	4.64
Flat Sewer Charge:	32.08	30.62

## Wastewater Rate Structure

### Base Charge

- Billing component
- Readiness to serve component (based on meter size)

### Volume Charge

- Uniform charge applied to all customers

### Flat Sewer

- Customers that do not have city water service and no metering device

# Wastewater Fund - \$15,363,154

- |                     |              |       |
|---------------------|--------------|-------|
| ■ Operating Revenue | \$14,140,596 | (92%) |
|---------------------|--------------|-------|
  
- |                          |           |      |
|--------------------------|-----------|------|
| ■ Non-Operating Revenues | \$152,500 | (1%) |
|--------------------------|-----------|------|
  
- |                                  |             |      |
|----------------------------------|-------------|------|
| ■ Retained Earnings Appropriated | \$1,070,058 | (7%) |
|----------------------------------|-------------|------|

## Proposed Water/Sewer Capacity Fees (effective July 1, 2008)

Proposed Fees For Water			
Meter Size	Capacity Component	Connection Fee	Total
3/4"	\$ 1,089	\$ 1,300	\$ 2,389
1"	\$ 1,851	\$ 1,500	\$ 3,351
2"	\$ 5,772	\$ 2,250	\$ 8,022
3"	\$ 10,890	\$ 2,250	\$ 13,140
4"	\$ 18,186	\$ 2,250	\$ 20,436
6"	\$ 36,264	\$ 2,250	\$ 38,514
8"	\$ 58,044	\$ 2,250	\$ 60,294
10"	\$ 83,527	\$ 2,250	\$ 85,777
12"	\$ 156,054	\$ 2,250	\$ 158,304
	\$2.72	\$ 2,250	
> 2"	City reserves right to charge capacity fee for any meter greater than 2" based on estimated water usage times gallons per day rate		

## Proposed Water/Sewer Capacity Fees (effective July 1, 2008)

Proposed Fees for Wastewater			
Meter Size	Capacity Component	Connection Fee	Total
3/4"	\$ 800	\$ 1,000	\$ 1,800
1"	\$ 1,360	\$ 1,000	\$ 2,360
2"	\$ 4,240	\$ 1,000	\$ 5,240
3"	\$ 8,000	\$ 1,000	\$ 9,000
4"	\$ 13,360	\$ 1,800	\$ 15,160
6"	\$ 26,640	\$ 1,800	\$ 28,440
8"	\$ 42,640	\$ 1,800	\$ 44,440
10"	\$ 61,360	\$ 1,800	\$ 63,160
12"	\$ 114,640	\$ 1,800	\$ 116,440
	\$2.22	\$ 1,800	
> 2"	City reserves right to		
	charge capacity fee for		
	any meter greater than 2"		
	based on estimated water usage times gallons per day rate		

## Electric System

- Purchased Power projected to increase 7% to \$43.5 million
- Funds for a System Coordination Study to provide a technical analysis of the electric system - \$100,000
- Funds for the demolition of identified areas at the Kerr Street site - \$105,000

## Electric System

- Purchase (financing) of a 110 Ft Bucket truck to maintain transmission lines - \$76,424 annually
- Downtown underground upgrade of power lines and system - \$125,000
- Transfer to Aviation

## Looking Ahead - Electric

- Implications of new contract/average system cost structure (variable rate)
- Wholesale versus retail sales cost factor
- Return on investments being made in the system (past and current)
- Future capital projects – Delivery #4, International Business Park, Highway 49 Corridor, etc.

## Electric Fund - \$64,903,752

■ Operating Revenues	\$ 62,918,565	(97%)
■ Non-Operating Revenues	\$ 494,000	(1%)
■ Financing Proceeds	\$ 650,000	(1%)
■ Retained Earnings Appropriated	\$ 841,187	(1%)

## Electric Fund

- Increase in Electric rates

The NC Utilities Commission is currently reviewing a fuel adjustment request for rate increase from Duke Power.

- Consistent with Council policy, Concord's electric rate will be adjusted accordingly should the Utility Commission approve a rate increase for Duke Power.

## Stormwater

- Begin work on the Stormwater/Drainage Basin Master Plan (Phase I funded with FY08 funds).
- Addition of a Staff Engineer position to assist with the growing number of permit/plan reviews
- Replacement of a Street Sweeper truck (financed) - \$43,670
- 35% Funding Match for Stream Restoration Project in conjunction with the US Army Corps of Engineers - City funds for FY09 cover feasibility study, design and purchase of land - \$519,400

## Stormwater Fund

- No increase in Stormwater Utility Rate
  - Rate remains \$4.30 per ERU
  - Rate will generate \$3,251,100 in revenues
- Operating budget balanced at \$3,479,800.

## Transportation Improvement Fund

- Funds designated for the future local match of Derita Road improvements – \$471,617
- Continue new sidewalk extensions under the Pedestrian Improvement Program - \$100,000
- Participation in NCDOT Congestion Mitigation Air Quality projects at Poplar Tent Hwy 29 (Concord's share \$96,950) and Hwy 601/Hwy 3 (Concord's share is \$144,000)
- Concord's portion of the Burrage Road Bridge Replacement - \$61,400

## Public Transit

- Continue funding of *Rider* and *Concord Express*
- Increase of \$263,000 (or 17%) in contract costs with Veolia due to addition of a new route, expiration of CMAQ funding for Saturday service, and increased operational costs of the provider.
- Increase of 70% in fuel budget - \$315,000 total for FY09



## Public Transit Fund – \$2,278,930

*Revenues from bus fares have increased  
18% since FY 2005-06*

- |                             |             |       |
|-----------------------------|-------------|-------|
| ▪ Intergovernmental Revenue | \$1,530,321 | (67%) |
| ▪ Operating Revenue         | \$200,000   | (9%)  |
| ▪ Non-Operating Revenue     | \$548,609   | (24%) |
- No fare increases are projected for FY 2008-09.

## Aviation

- Increase in Fuel Costs for Resale – Fuel Budget for FY09 = \$8.76 million
- Offsetting revenue from fuel sales provides margin for operating expense
- Enhancement of Pilot Lounge and Briefing Area - \$4,000
- Airfield Gate Access Control and Monitoring System - \$50,792
- Continue to pursue Federal and State funding for capital improvements



## Looking Ahead - Aviation

- Completion of South Development Area
- North Taxi-way with access to Ganassi property
- Purchase of air rights
- Airport Safety and Security Improvements
- Hangar Expansion
- Declining margin due to increased fuel costs

## Aviation Fund - \$15,095,834

■ Operating Revenues	\$13,870,834	(92%)
■ Non-Operating Revenues (fees for use of credit card sales)	\$-75,000	(0%)
■ Transfers	\$1,300,000	(8%)
■ General Fund	\$300,000	
■ Electric Fund	\$1,000,000	

## Rocky River Golf Course

- Capital Improvements to the Facility:

- Complete improvements to the building (carpet, walls, tables, etc.) - \$5,000
- On-course drainage improvements
- Driving range tee expansion/renovation - \$25,000



## Golf Course Fund - \$2,792,470

Anticipates increase in earned revenue of 3.5%

■ Operating Revenues	\$1,965,366	(70%)
■ Non-Operating Revenues	\$33,735	(1%)
■ Transfers (designated for debt service)	\$793,369	(29%)

## Public Housing

- Continue to partner with the community on the Logan Revitalization Plan
- Construction of a Technology center in the Logan community for job training, educational opportunities of clients – paid for by Neighborhood Network grant (one of only 4 awarded in NC).

## Public Housing & Section 8 Voucher Revenues

### Public Housing Fund

■ Charges for Services	\$255,000
■ Other Revenue	\$126,500
■ HUD Contribution	<u>\$700,000</u>
	\$1,081,500

### Section 8 Voucher Program Fund

■ Restricted Intergov't Revenue	\$3,477,350
■ Program Income	<u>\$ 35,500</u>
	\$3,512,850

## Special Revenue Funds

■ Municipal Service District Fund	\$ 75,400
(Tax Rate set at 0.18 cents)	
■ Transportation Improvement Fund	
(\$5 Vehicle tax included)	\$ 2,371,773
■ CDBG	\$ 442,907
■ Home Consortium	\$ 410,004
■ \$5 Vehicle Tax (Transit)	\$ 252,000

## The Budget Adoption Process:

Budget Workshop June 10, 2008

Budget Hearing (regular meeting)  
June 12, 2008

Budget Adoption  
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