

CITY OF LITTLE ROCK



2013 Budget Workshop
December 4, 2012

GENERAL FUND REVENUES

- Revenues have been updated to reflect information received from the Little Rock Convention and Visitors Bureau (LRCVB) for the RiverMarket

RIVERMARKET REVENUES INCLUDED IN THE GENERAL FUND

RIVERMARKET REVENUES	2011 Actual	2012 Budget	2012 Amended	2013 Budget	Change 2012 to 2013
1 Charges for Services	418,607	481,500	481,500	592,000	110,500
2 Miscellaneous	75,299	82,380	82,380	105,800	23,420
3 Contribution - LRCVB	250,000	250,000	250,000	250,000	-
4 Total Revenues	<u>743,906</u>	<u>813,880</u>	<u>813,880</u>	<u>947,800</u>	<u>133,920</u>

Revenues from the RiverMarket have been updated to include LRCVB projections. LRCVB will continue to manage the RiverMarket in 2013. The General Fund will continue to contribute \$250,000 towards operations, but since the RiverMarket is included in the General Fund in 2013, there will not be a Transfer In.

GENERAL FUND REVENUE FORECAST 2011 – 2013

<u>REVENUES</u>	<u>2011</u>	<u>2012</u>	<u>2012</u>	<u>2013</u>	<u>Change from</u>	<u>Percent</u>
	<u>ACTUAL(1)</u>	<u>ORIG BUDGET</u>	<u>AMENDED</u>	<u>BUDGET</u>	<u>2012 Amended</u>	<u>Change</u>
					<u>to 2013</u>	
1 Property Taxes	16,613,620	16,284,600	16,508,600	17,010,000	501,400	3.04%
2 State Homestead Tax	1,012,134	1,044,300	1,044,300	1,062,400	18,100	1.73%
3 Act 9 Revenue	327,484	320,000	320,000	350,400	30,400	9.50%
4 Sales Taxes - County	38,588,900	38,241,500	39,541,500	40,332,300	790,800	2.00%
5 Sales Taxes - City	23,275,525	50,869,700	52,869,700	53,488,300	618,600	1.17%
6 State Turnback	3,099,926	3,088,700	3,088,700	3,110,200	21,500	0.70%
7 Utility Franchises	27,380,050	26,332,200	26,992,200	27,650,100	657,900	2.44%
8 Business Licenses	5,987,836	5,974,000	5,974,000	6,013,600	39,600	0.66%
9 Mixed Drinks Licenses	1,835,117	1,858,000	1,858,000	1,991,000	133,000	7.16%
10 Building & Related Permits	1,857,141	1,832,800	1,832,800	1,832,000	(800)	-0.04%
11 Fines & Fees	3,369,528	3,492,580	3,342,580	3,308,400	(34,180)	-1.02%
12 Parks & Recreation Revenue	345,424	349,600	349,600	354,400	4,800	1.37%
13 RiverMarket	418,607	481,500	481,500	592,000	110,500	22.95%
14 Golf	891,091	950,242	950,242	1,104,300	154,058	16.21%
15 Fitness and Aquatics	601,580	604,124	604,124	539,169	(64,955)	-10.75%
16 Zoo Revenues	2,904,097	2,769,909	2,769,909	3,010,000	240,091	8.67%
17 Airport Reimbursement	2,777,277	2,957,300	2,957,300	3,108,600	151,300	5.12%
18 Salary Reimbursement 9-1-1	783,875	733,300	733,300	750,000	16,700	2.28%
19 Insurance Pension Turnback	1,673,467	2,190,000	2,424,675	2,424,700	25	0.00%
20 All Other Revenue	4,484,542	1,979,600	1,979,600	1,770,070	(209,530)	-10.58%
21 Interest Earnings	18,321	27,560	27,560	25,950	(1,610)	-5.84%
22 Revenues before Transfers	138,245,543	162,381,515	166,650,190	169,827,889	3,177,699	1.91%
23 Transfers In	3,381,262	1,377,196	1,377,196	1,283,271	(93,925)	-6.82%
24 Total	141,626,805	163,758,711	168,027,386	171,111,160	3,083,774	1.84%

Numbers have been adjusted to reflect the consolidation of the RiverMarket, Golf, Fitness and Aquatics, and Zoo Enterprise Funds with the General Fund.

(1) 2011 Actual revenues exclude the Property Tax and Pension Turnback funds associated with the Police and Fire Pensions.

GENERAL FUND EXPENDITURES

- Updated to include information from LRCVB for the RiverMarket
- Updated to reflect a reduction in Outside Agency Contributions and an increase in Transfers to accommodate changes in the Solid Waste budget.

GENERAL FUND

EXPENDITURES BY CATEGORY

FISCAL YEARS 2011 – 2013

	2011 <u>Actual (1)</u>	2012 <u>Budget</u>	2012 <u>Amended</u>	2013 <u>Budget</u>	Change <u>2012 to 2013</u>
1 Personnel	103,452,666	116,752,475	112,063,198	125,261,267	13,198,069
2 Supplies	2,765,405	3,415,606	3,856,964	3,810,241	(46,723)
3 Fleet (Fuel & Services)	5,467,715	6,437,745	6,423,514	6,892,842	469,328
4 Repairs and Maintenance	1,552,978	2,161,407	2,191,007	2,495,456	304,449
5 Utilities	3,258,666	3,312,297	3,299,583	3,505,244	205,661
6 Contracts	5,509,949	5,976,473	6,276,731	5,985,361	(291,370)
7 Outside Agency Funding	9,233,540	10,275,868	10,849,318	10,708,291	(141,027)
8 Capital Outlay	40,441	414,062	1,688,730	400,062	(1,288,668)
9 Debt Service	4,281,987	4,192,345	4,192,345	2,396,042	(1,796,303)
10 Other	246,207	253,387	253,387	259,007	5,620
11 Vacancy Allocation	-	(3,500,000)	-	(3,900,000)	(3,900,000)
12 Transfers	3,895,791	13,877,571	16,932,609	13,297,347	(3,635,262)
13 Total Expenditures	<u>139,705,346</u>	<u>163,569,236</u>	<u>168,027,386</u>	<u>171,111,160</u>	<u>3,083,774</u>

Expenditures have been adjusted to reflect updated budget figures for the RiverMarket from LRCVB.

Other changes from the November 20 budget presentation include a decrease in Outside Agency Funding and an increase in Transfers which will be detailed on following slides.

(1) Actual 2011 personnel cost has been reduced by \$8,886,313 which represents the contributions to the Police and Fire Pension plans supported by a separate Property Tax levy and State Turnback funds.

GENERAL FUND

EXPENDITURES BY DEPARTMENT

FISCAL YEARS 2011 - 2013

	2011 <u>Actual (1)</u>	2012 <u>Budget</u>	2012 <u>Amended</u>	2013 <u>Budget</u>	Change <u>2012 to 2013</u>
1 General Government - Non Departmental and Employee Benefits	22,495,735	30,456,123	37,024,894	28,009,259	(9,015,635)
2 General Government - All other Divisions	1,555,324	1,743,056	1,597,099	2,059,604	462,505
3 Board of Directors	208,545	236,721	236,721	234,774	(1,947)
4 Community Programs	301,717	375,610	350,800	358,428	7,628
5 City Attorney	1,398,087	1,620,798	1,544,786	1,706,756	161,970
6 First District Court - Criminal	1,130,266	1,358,190	1,235,628	1,381,441	145,813
7 Second District Court - Traffic	1,103,151	1,187,972	1,175,072	1,222,308	47,236
8 Third District Court - Environ.	490,599	546,736	539,090	565,562	26,472
9 Finance	2,489,417	2,753,231	2,840,211	3,006,838	166,627
10 Human Resources	1,174,617	1,494,036	1,332,191	1,549,857	217,666
11 Information Technology	2,981,416	4,140,165	3,934,777	4,478,965	544,188
12 Planning & Development	1,749,465	2,392,680	1,883,190	2,499,148	615,958
13 Housing & Neighborhood Programs	3,627,751	4,678,013	4,174,664	5,534,697	1,360,033
14 Public Works	918,643	1,124,698	1,006,042	1,138,346	132,304
15 Parks:					
16 Parks & Recreation	6,572,694	8,528,829	7,962,321	9,534,163	1,571,842
17 RiverMarket	985,360	1,063,880	1,063,880	1,197,800	133,920
18 Golf	2,248,620	2,109,881	2,109,881	2,081,552	(28,329)
19 Fitness	843,866	885,295	885,295	891,475	6,180
20 Zoo	4,518,932	5,609,707	5,609,707	6,091,304	481,597
21 Fire	34,345,298	36,255,791	36,626,026	39,167,052	2,541,026
22 Police	48,565,842	55,007,824	54,895,111	58,401,831	3,506,720
23 Total Expenditures	<u>139,705,346</u>	<u>163,569,236</u>	<u>168,027,386</u>	<u>171,111,160</u>	<u>3,083,774</u>

The only change to expenditures by Department from the November 20 Budget Presentation is the update of the RiverMarket budget based on input from LRCVB.

OUTSIDE AGENCY SUPPORT

	2012 Budget	2013 Budget	Increase (Decrease)	
OUTSIDE AGENCY SUPPORT:				
1 C.A.T.A. SUPPORT	7,511,153	8,208,468	697,315	(1)
2 REGIONAL DETENTION SUPPORT	1,463,000	1,050,000	(413,000)	(2)
3 AR ARTS CENTER SUPPORT	300,000	300,000	-	
4 MUSEUM OF DISCOVERY SUPPORT	200,000	200,000	-	
5 CHAMBER OF COMMERCE	200,000	200,000	-	
6 METROPLAN	163,484	178,042	14,558	
7 DOWNTOWN PARTNERSHIP	125,000	160,000	35,000	
8 PAGIS SUPPORT	129,500	136,300	6,800	
9 FIRST TEE	99,750	91,500	(8,250)	
10 METRO LITTLE ROCK ALLIANCE		100,000	100,000	
11 COUNTY HEALTH UNIT SUPPORT	56,100	56,100	-	
12 ST VINCENT'S	25,381	25,381	-	
13 CITY BEAUTIFUL	2,500	2,500	-	
14 OUTSIDE AGENCY TOTAL	10,275,868	10,708,291	432,423	

(1) FUNDING INCREASE INCLUDES ALLOCATION FOR NEW ROUTES

(2) The allocation for the Jail has been reduced by \$413,000 to the amount required by the interlocal agreement. The difference in jail funding will be made up by the allocation of funds available from the \$20 local jail fine available for supplemental jail funding.

Adjusted to reflect the consolidation of the Park and Zoo Enterprise Funds with the General Fund and includes the Golf contribution to First Tee.

GENERAL FUND TRANSFERS

	2012 Budget	2013 Budget	Increase (Decrease)
1 TRANSFERS TO SPECIAL PROJECTS	8,573,320	8,593,320	20,000
2 TRANSFERS TO OTHER FUNDS	2,826,842	2,082,000	(744,842)
3 TRANSFERS FOR GRANT MATCH	891,409	912,027	20,618
4 CONTINGENCY/RESERVE TRANSFER	1,586,000	1,710,000	124,000
5 TOTAL GENERAL FUND TRANSFERS	13,877,571	13,297,347	(580,224)

Note: The \$413,000 reduction in Outside Agency Contributions has been reallocated to Transfers to Special Projects and Transfers to Other Funds to absorb reductions in the Waste Disposal Fund.

Transfer changes are presented on the next two (2) slides.

GENERAL FUND SPECIAL PROJECTS

	2012	2013	Increase
	Budget	Budget	(Decrease)
SPECIAL PROJECTS:			
1 CHILDREN, YOUTH & FAMILIES (CYF)	5,500,000	5,500,000	-
2 FACILITY IMPROVEMENTS	975,000	975,000	-
3 ANNUAL FLEET REPLACEMENT	800,000	850,000	50,000
4 HOMELESSNESS OUTREACH	250,000	250,000	-
5 SUPPLEMENTAL JAIL FUNDING	300,000		(300,000) (1)
6 LAND BANK	168,420	168,420	-
7 DEMOLITION (RESIDENTIAL & COMMERCIAL)	150,000	300,000	150,000 (2)
8 BOARD AND SECURE	100,000	100,000	-
9 WEED LOT MAINTENANCE	75,000	150,000	75,000 (2)
10 CURRAN HALL	35,000	35,000	-
11 FEDERAL & STATE LEGISLATIVE CONSULTING	45,000	45,000	-
12 ENVIRONMENTAL YOUTH (PARKS)	37,500	37,500	-
13 AMERICAN DISABILITY ACT (ADA)	30,000	30,000	-
14 WORK BOOTS	25,000	25,000	-
15 JUNCTION BRIDGE	25,000	25,000	-
16 SISTER CITIES	20,000	30,000	10,000
17 SUSTAINABILITY SUMMIT		20,000	20,000
18 NEIGHBORHOOD CHALLENGE GRANT	15,000	30,000	15,000
19 NATIONAL NIGHT OUT	10,000	10,000	-
20 WORLDFEST	10,000	10,000	-
21 NEIGHBORHOOD CONNECTION	2,400	2,400	-
22 TOTAL GENERAL FUND PROJECTS	8,573,320	8,593,320	20,000

(1) Supplemental Jail funding will be provided by the \$20 local jail fine and fund the \$320,000 needed for the additional 80 bed expansion.

(2) The General Fund will increase funding for Demolition and Weed Lot Maintenance to accommodate the reduction in funding from Waste Disposal.

TRANSFERS TO OTHER FUNDS

	2012	2013	Increase	
	Budget	Budget	(Decrease)	
TRANSFERS TO OTHER FUNDS:				
1 STREET - PARKING ENFORCEMENT	194,071	194,000	(71)	
2 STREET - OPERATING SALES TAX ALLOCATION FOR STAFFING AND STREET LIGHTS	692,000	700,000	8,000	(1)
3 STREET - WEED LOT MOWING		188,000	188,000	(2)
4 WASTE DISPOSAL (RECYCLING TRANSFER)	480,240		(480,240)	
5 POLICE PENSION - PRIOR YR PROBATION FEES	460,531		(460,531)	
6 POLICE PENSION - SALES TAX	500,000	500,000	-	(1)
7 FIRE PENSION - SALES TAX	500,000	500,000	-	(1)
8 TOTAL TRANSFERS TO OTHER FUNDS	2,826,842	2,082,000	(744,842)	

(1) Funding per Sales Tax commitment

(2) In 2013, the General Fund will make the transfer to the Street Fund for weed lot mowing to make up for the reduction in funding from Waste Disposal.

REVISED GENERAL FUND SUMMARY

	2011 ACTUAL(1)	2012 ORIG BUDGET	2012 AMENDED	2013 BUDGET
REVENUES				
1 Revenues before Transfers	138,245,543	162,381,515	166,650,190	169,827,889
2 Transfers In	3,381,262	1,377,196	1,377,196	1,283,271
3 Total Funding Sources	141,626,805	163,758,711	168,027,386	171,111,160
EXPENDITURES				
4 Personnel	103,452,666	116,752,475	112,063,198	125,261,267
5 Supplies	2,765,405	3,415,606	3,856,964	3,810,241
6 Fleet (Fuel & Services)	5,467,715	6,437,745	6,423,514	6,892,842
7 Repairs and Maintenance	1,552,978	2,161,407	2,191,007	2,495,456
8 Utilities	3,258,666	3,312,297	3,299,583	3,505,244
9 Contracts	5,509,949	5,976,473	6,276,731	5,985,361
10 Outside Agency Funding	9,233,540	10,275,868	10,849,318	10,708,291
11 Capital Outlay	40,441	414,062	1,688,730	400,062
12 Debt Service	4,281,987	4,192,345	4,192,345	2,396,042
13 Other	246,207	253,387	253,387	259,007
14 Vacancy Allocation	-	(3,500,000)	-	(3,900,000)
15 Transfers Out	3,895,791	13,877,571	16,932,609	13,297,347
16 Total Expenditures	139,705,346	163,569,236	168,027,386	171,111,160
17 Net Revenues and Carryovers Over (Under) Expenditures	1,921,459	189,475	-	-

NOTE: Numbers have been adjusted to reflect the consolidation of the RiverMarket, Golf, Fitness and Aquatics, and Zoo Enterprise Funds with the General Fund.

(1) Actual 2011 revenues and personnel cost have been reduced by \$8,886,313 which represents the contributions to the Police and Fire Pension plans supported by a separate Property Tax levy and State Turnback funds.

STREET FUND FINANCIAL FORECAST FISCAL YEARS 2011 – 2013

<u>REVENUES</u>	<u>2011 Actual</u>	<u>2012 Orig. Budget</u>	<u>2012 Amended</u>	<u>2013 Budget</u>	<u>Change 2012 to 2013</u>
1 State Homestead Tax	293,499	298,000	298,000	307,000	9,000
2 Road Tax Millage	4,789,292	4,742,000	4,742,000	4,930,000	188,000
3 State Tax Turnback	9,111,335	9,770,794	8,920,794	10,568,500	1,647,706
4 Street Repairs	14,362	9,000	9,000	10,000	1,000
5 Interest on Investments	2,660	1,000	1,000	4,000	3,000
6 Miscellaneous	217,046	15,000	15,000	50,000	35,000
7 Transfers In	1,045,300	1,715,818	1,715,818	1,725,296	9,478
8 Total Revenues	<u>15,473,493</u>	<u>16,551,612</u>	<u>15,701,612</u>	<u>17,594,796</u>	<u>1,893,184</u>

The Street Fund budget has changed very slightly from the November 27 presentation to reflect a small increase in transfers in of \$1,549. The transfer for weed lot mowing previously funded by Waste Disposal was rounded to an even \$188,000 and will be transferred from the General Fund in 2013.

This presentation includes only \$750,000 of the new sales tax for operations. The base turnback revenue includes an allocation for the severance tax on natural gas. Per the Municipal League, the severance tax estimate is down considerably due to reduced natural gas prices. In addition, the base turnback has decreased due to a reduction in the number of gallons of gas purchased by consumers.

Based on state estimates, the City should receive a total of \$1,723,500 associated with the new sales tax in 2013. The tax rate takes effect on July 1, 2013. The estimate from the state for the City's share of a full year of revenue associated with the new tax is \$3,447,000.

STREET FUND FINANCIAL FORECAST FISCAL YEARS 2011 – 2013

<u>EXPENDITURES</u>	<u>2011 Actual</u>	<u>2012 Orig. Budget</u>	<u>2012 Amended</u>	<u>2013 Budget</u>	<u>Change 2012 to 2013</u>
1 Personnel	7,926,582	10,754,772	9,266,208	11,035,412	1,769,204
2 Vacancy Allocation	-	(1,566,000)	(77,436)	(1,806,203)	(1,728,767)
3 Supplies	400,132	562,440	562,440	562,440	-
4 Fleet (Fuel & Services)	2,107,838	2,563,138	2,563,138	2,592,385	29,247
5 Repairs and Maintenance	694,156	745,226	745,226	745,226	-
6 Utilities	2,415,826	2,635,532	2,635,532	2,635,532	-
7 Contracts	265,037	390,287	390,287	390,287	-
8 Capital Expenditures	40,950	-	-	973,500	973,500
9 Debt Service	333	-	-	-	-
10 Transfers	466,217	466,217	1,351,817	466,217	(885,600)
11 Total Expenditures	<u>14,317,071</u>	<u>16,551,612</u>	<u>17,437,212</u>	<u>17,594,796</u>	<u>157,584</u>

The Street Fund vacancy allocation was reduced by \$1,549 from the November 27 presentation.

The 2013 Street Fund budget is balanced. In order to reduce utilization of the ½ cent state sales tax turnback for roads, the revised budget includes a reduction in personnel cost of \$500,000. To achieve the decrease, the Workers Compensation budget was decreased \$120,000 and the Cobra/Retiree Insurance budget was reduced by \$80,000 based on recent experience. In addition, the vacancy allocation requirement was increased by \$300,000. This will require that the 45 current vacant positions remain vacant for the majority of 2013.

The Capital Expenditure budget reflects funds available from the half year proceeds of the ½ cent state sales tax turnback.

The decrease in Transfers Out is associated with one-time funding of 2012 infrastructure projects.

WASTE DISPOSAL

REVISED FINANCIAL FORECAST

FISCAL YEARS 2011-2013

<u>REVENUES</u>	<u>2011 Actual</u>	<u>2012 Orig. Budget</u>	<u>2012 Amended</u>	<u>2013 Budget</u>	<u>Change 2012 to 2013</u>
1 Sanitation Fees	15,142,984	15,113,440	15,113,440	16,019,921	906,481
2 Landfill Fees	877,033	860,000	860,000	910,000	50,000
3 Methane Gas Revenue	212,807	200,000	200,000	96,000	(104,000)
4 Yard Waste	60,555	40,000	40,000	60,000	20,000
5 Compost Sale	75,794	100,000	100,000	85,000	(15,000)
6 Recycling Waste Revenue	3,178	1,000	1,000	6,600	5,600
7 Recycling Reimbursement	3,190	4,000	4,000	9,000	5,000
8 Interest Income	13,076	5,715	5,715	8,000	2,285
9 Miscellaneous Revenue	29,916	-	-	-	-
10 Transfers In	-	480,240	480,240	-	(480,240)
11 Total Revenues	<u>16,418,534</u>	<u>16,804,395</u>	<u>16,804,395</u>	<u>17,194,521</u>	<u>390,126</u>

Revenues have been revised to reflect the current proposed rate increase of \$1.03 effective January 1, 2013. This increase reflects only the change in the cost of recycling.

WASTE DISPOSAL

REVISED FINANCIAL FORECAST

FISCAL YEARS 2011-2013

<u>EXPENSES</u>	<u>2011 Actual</u>	<u>2012 Orig. Budget</u>	<u>2012 Amended</u>	<u>2013 Budget</u>	<u>Change 2012 to 2013</u>
1 Personnel	4,331,443	5,128,421	4,761,714	5,457,913	696,199
2 Vacancy Allocation	-	(547,000)	(180,293)	(547,000)	(366,707)
3 Supplies	286,013	379,400	379,400	379,400	-
4 Fleet (Fuel & Services)	3,551,806	3,610,210	3,610,210	3,992,630	382,420
5 Repairs and Maintenance	156,267	142,150	142,150	142,150	-
6 Utilities	107,395	132,000	132,000	132,000	-
7 Closure and post-closure care cost	256,679	247,945	247,945	247,945	-
8 Contracts	2,443,589	3,251,815	3,251,815	3,257,223	5,408
9 Depreciation and amortization	2,412,085	2,532,249	2,532,249	2,913,355	381,106
10 Interest Expense - Debt Service	421,764	387,500	387,500	334,600	(52,900)
11 Transfers	3,752,205	1,889,705	1,889,705	1,889,705	-
12 Total Expenses	<u>17,719,245</u>	<u>17,154,395</u>	<u>17,154,395</u>	<u>18,199,921</u>	<u>1,045,526</u>

Transfers of approximately \$511,000 were eliminated from the Waste Disposal budget. The revised recommendation reflects a net loss of \$493,949.

WASTE DISPOSAL CHANGES FROM NOVEMBER 27 PRESENTATION - TRANSFERS

	2012 Budget	2013 Budget	Increase (Decrease)
1 Waste Disposal Special Project Transfers	362,500	37,500	(325,000)
2 Transfer to Street Fund - Administrative allocation	183,700	183,700	-
3 Transfer to Street Fund - Weed Lot Mowing	186,451	-	(186,451)
4 Transfer to Street Fund - Anti-Litter	90,000	90,000	-
5 Transfer to General Fund - Administrative allocation	992,580	992,580	-
6 Transfer to General Fund - Environmental Services	73,000	73,000	-
7 Johnson Controls	1,474	1,474	-
8 Total Waste Disposal Transfers	<u>1,889,705</u>	<u>1,378,254</u>	<u>(511,451)</u>

To accommodate the reduction in the rate increase from \$1.75 to \$1.03, annual transfers for certain special projects and for Weed Lot Mowing in the Street Fund were eliminated.

The General Fund has absorbed the transfer to the Street Fund. Transfers to Special Projects are presented on the following slide.

WASTE DISPOSAL CHANGES FROM NOVEMBER 27 PRESENTATION – SPECIAL PROJECTS

	2012 Budget	2013 Budget	Increase (Decrease)
1 Demolition (Residential And Commercial)	150,000	-	(150,000)
2 Weed Lot Maintenance	75,000	-	(75,000)
3 Environmental Youth - Parks	37,500	37,500	-
4 Board and Secure	100,000	-	(100,000)
	<u>362,500</u>	<u>37,500</u>	<u>(325,000)</u>

Transfers to the Special Projects for Demolition, Weed Lot Maintenance, and Board and Secure have been eliminated.

In 2013, the General Fund will increase funding for the Demolition and Weed Lot Maintenance projects to accommodate this reduction. There is funding of approximately \$160,000 currently available in the 2012 special project for Board and Secure and the 2013 General Fund special project allocation includes \$100,000 for this purpose.

WASTE DISPOSAL CHANGES FROM NOVEMBER 27 PRESENTATION – CAPITAL FUNDING

- There is no funding for capital replacement included in the 2013 budget.
- The \$1.03 rate increase will accommodate future capital allocations of \$750,000 annually beginning in 2014 if the reductions to special projects and transfers are continued. No additional rate increases are included at this point.

WASTE DISPOSAL

CHANGES FROM NOVEMBER 27

PRESENTATION – CAPITAL FUNDING

- The estimated useful life of vehicles is 7 years. A viable replacement program must be considered in future years.
- If capital spending is kept at only \$750,000 annually, at the end of the next five (5) years, there will be approximately \$633,000 available for landfill cell development.

RIVERMARKET GARAGE FUND FINANCIAL FORECAST 2011-2013

<u>REVENUES</u>	2011 Actual	2012 Orig. Budget	2013 Budget	Change 2012 to 2013
1 Licenses and Permits	262,943	229,000	270,000	41,000
2 Charges for Services	1,593,047	1,624,680	1,771,883	147,203
3 Interest Income	2,857	2,200	2,100	(100)
4 Miscellaneous	-	120	800	680
5 Total Revenues	<u>1,858,846</u>	<u>1,856,000</u>	<u>2,044,783</u>	<u>188,783</u>

The budget has been updated to reflect information provided by LRCVB.

In 2013, LRCVB will continue to operate the downtown parking garages on behalf of the City.

RIVERMARKET GARAGE FUND

FINANCIAL FORECAST

FISCAL YEARS 2011-2013

<u>EXPENSES</u>	2011 <u>Actual</u>	2012 <u>Orig. Budget</u>	2013 <u>Budget</u>	Change <u>2012 to 2013</u>
1 Supplies	229	-	-	-
2 Operations Expense	700,574	724,685	868,820	144,135
3 Management Fee	85,000	85,000	85,000	-
4 Real Estate Taxes	73,539	80,000	80,000	-
5 Depreciation	220,186	220,700	220,700	-
6 Debt Service - Interest	578,817	563,880	555,690	(8,190)
6 Transfers	200,266	369,596	369,596	-
7 Total Expenses	<u>1,858,611</u>	<u>2,043,861</u>	<u>2,179,806</u>	<u>135,945</u>

Excluding depreciation, the proposed RiverMarket Garage Fund budget reflects net income of \$85,677.

SCHEDULE OF PUBLIC HEARINGS

- Southwest Community Center
 - TBD
- Roosevelt Thompson Library
 - TBD
- Northwest Police Substation
 - TBD
- Dunbar Community Center
 - TBD