

Fiscal Management Goal

Preliminary Financial Overview and General Fund Projections

Finance

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Preliminary FY19 Budget Assumptions

- 6.0987% Property value growth in FY19
- 1.25% Operating expense growth - Continued efforts to reduce operating expenses throughout the City
- 1.50% ATB's & 2.50% Merit - for eligible employees
- 6.00% maximum increase in Health Insurance



Preliminary FY19 Budgets

- Airport
- Lakeland Electric
- Parking
- RP Funding Center
- Solid Waste
- Stormwater
- Water / Wastewater



Preliminary General Fund Projections

| | FY'18 | FY'19 | FY'20 | FY'21 |
|--|-------------|-------------|-------------|-------------|
| FY Starting Surplus | 21,501,254 | 17,410,327 | 17,006,228 | 16,240,758 |
| Budgeted revenues | 116,502,077 | 119,935,845 | 123,298,761 | 126,420,109 |
| Budgeted expenses | 121,615,731 | 124,927,944 | 128,791,231 | 132,280,494 |
| <i>Budgeted</i> Surplus Generated / (Used) | (5,113,654) | (4,992,099) | (5,492,470) | (5,860,386) |
| <i>Budgeted</i> Ending Surplus | 16,387,600 | 12,418,228 | 11,513,758 | 10,380,372 |
| Revenue variance (Est vs budget) | (96,088) | 840,000 | 863,000 | 885,000 |
| Expense variance (Est vs budget) | 1,118,815 | 3,748,000 | 3,864,000 | 3,968,000 |
| Estimated FY Ending <i>Actual</i> Surplus | 17,410,327 | 17,006,228 | 16,240,758 | 15,233,372 |
| PIF Minimum Surplus | 2,500,000 | 2,500,000 | 2,500,000 | 2,500,000 |
| Total GF & PIF Surplus | 19,910,327 | 19,506,228 | 18,740,758 | 17,733,372 |
| Days Cash | 60 | 58 | 54 | 50 |

