

Summary of Outlook for FY 2011 Budget

November 7, 2009
City Council Budget Retreat

FISCAL YEAR 2011 BUDGET OUTLOOK (\$ IN MILLIONS)

	FY 2011		
	FY 2010 Approved <u>Budget</u>	Estimated Current Services <u>Expenditures</u>	Current Services compared to <u>Prior Year</u>
City Operations	\$ 307.6	\$ 314.3	2.2%
CIP-related total	\$ 41.8	\$ 42.4	1.4%
<i>(Pay-As-You-Go Cash Capital)</i>	\$ 4.4	\$ 4.0	-9.1%
<i>(Debt Service)</i>	\$ 37.4	\$ 38.4	2.7%
Transit Subsidies	\$ 16.0	\$ 17.3	8.1%
Total City Managed Funds	\$ 407.2	\$ 416.4	2.3%
Schools Transfer	\$ 164.6	\$ 178.8	8.6%
Total General Fund	\$ 530.0	\$ 552.8	4.3%
Estimated Revenue (Mid-Range Est.)	\$ 525.6	\$ 509.4	-3.1%
Shortfall	\$ (4.40)	\$ (43.42)	
% Shortfall	-0.8%	-7.9%	
Ranges of Estimated Revenue			
High Est. (additional revenue)	\$ 3.6	\$ 11.3	
Mid-Range Est.	\$ -	\$ -	
Low Est. (less revenue)	\$ (2.0)	\$ (8.1)	

Major Budget Guidance Decisions

- **Expenditure Issues**
 - City Programmatic Increases
 - Pay and Benefits
 - Merit Step
 - Market Rate Adjustment
 - Pay Supplemental Bonus
 - Watson Wyatt Related Pay Adjustments
 - Adjusted Benchmark Rate
 - Competency Based Classification Implementation Cost
 - Benefits Review (incl. Health Care Premium Cost Sharing)
 - OPEB Funding
 - City Operating Budget Reductions
 - Cash Capital for CIP
 - Transit Subsidies
 - Schools Transfer

Major Budget Guidance Decisions

- Revenues
 - Increase City Fees/Fines and Charges?
 - Increase Base Real Estate Tax Rate?
 - Add Commercial Real Estate Tax for transportation purposes?
 - Review Other Tax Rates?
 - Add Stormwater Utility Fee?
 - Asset Sales?