



# Proposed Budget

Fiscal Year 2016–2017

Presented to Town Council  
by Interim Town Manager  
April 19, 2016

# TOWN OF VINTON

## Budget Priorities

- ▶ Maintain core services with minimal reductions
  - ▶ Develop funding plan for 5-year Capital Improvement Program
  - ▶ Maintain focus on Economic Development and Downtown Revitalization Initiative
  - ▶ Improve employee benefits and compensation with the competitive market
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# TOWN OF VINTON

## Recommended Budget – Expenditures FY2016–2017

▶ General Fund Expenditures:	\$8,623,750
▶ Water and Sewer Fund Expenditures:	3,684,151
▶ Stormwater Fund Expenditures:	<u>299,792</u>
▶ Total Proposed Expenditures	\$12,607,693

# TOWN OF VINTON

## General Fund Budget Highlights

### ▶ Revenue items with change:

- Transient Occupancy Tax: Rate increase proposed from 2% to 7%
- Applies to total amount of charge for the occupancy of any room or space provided for fewer than 30 consecutive days
- Has not been changed since 1982

### ▶ Revenue items without change:

- Real Estate Tax Rate: \$0.07 per \$100 assessed valuation
  - Personal Property Tax: \$1.00 per \$100 assessed valuation
  - Machinery & Tools Tax: \$1.00 per \$100 assessed valuation
  - Cigarette Tax: \$0.25 per cigarette pack sold
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# TOWN OF VINTON

## General Fund Budget Highlights

- ▶ Decrease from FY 2015–2016 approved budget of \$353,568 or 3.94%
    - Categorical Aid Decreased as result of the use of Downtown CDBG funds and RSTP Funds for the Walnut Avenue Sidewalk Project projected by June 30, 2016
  
  - ▶ Funding Capital Items: \$85,000
  
  - ▶ Milling and Paving – \$289,693
    - Additional \$85,291 in Utility Fund, Total Paving of \$374,984
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# TOWN OF VINTON

## General Fund Budget Highlights

- ▶ Joint Local Government Services: \$49,145

<b>Budget Account</b>	<b>Organization</b>	<b>Manager Requested FY 16-17</b>	<b>Council Adopted FY 15-16</b>
	<b><i>Joint Local Government Services</i></b>		
200.1100.600	AEP Steering Committee	1,916	1,916
200.1100.600	Greenway Program	3,520	3,520
200.1100.600	Roanoke Valley-Alleghany Regional Commission	7,362	6,883
200.1100.600	Roanoke Regional Partnership	17,775	17,722
200.1100.600	Roanoke Valley CATV - Channel 3	16,924	15,762
200.1100.600	Roanoke Valley TPO	1,215	1,215
200.1100.600	Roanoke Valley-Alleghany Regional Commission- Roanoke River Blueway	433	0
	<b>Total</b>	<b>49,145</b>	<b>47,018</b>

# TOWN OF VINTON

## General Fund Budget Highlights

▶ Community/Organization Contributions \$13,150

<b>Budget Account</b>	<b>Organization</b>	<b>Manager Requested FY 16-17</b>	<b>Council Adopted FY 15-16</b>
	<b><i>Community Contributions</i></b>		
200.1100.571	Vinton Dogwood Festival	2,000	2,000
200.1100.571	Chamber of Commerce	9,000	9,000
200.1100.571	Christmas Parade Awards	100	100
200.1100.571	Needy Family (Lease payment-\$800/Contribution-\$500)	1,300	900
200.1100.571	Vinton Historical Society-Museum	0	3,000
200.1100.571	Spay/Neuter Project- RCACP/Mtn View	500	500
200.1100.571	WBHS After Prom	250	250
	<b>Total</b>	<b>13,150</b>	<b>15,750</b>

# TOWN OF VINTON

## General Fund Budget Highlights

### ▶ Capital Improvement Program

◦ Replace Medic 23 Ambulance:	\$55,000
◦ Bridge Maintenance (Garthright Bridge):	<u>30,000</u>
◦ Total General Fund CIP:	<b>\$85,000</b>

*Essential to providing services to citizens*

### ▶ Personnel

- Increase in Health Insurance premium of 8.9%
  - 0% increase in FY2015–2016, 8.7% increase in FY2014–2015
- VRS contribution rate decrease from 12.70% to 10.74%
- Proposed cost of living increase of 2% and market adjustments based on an in-house compensation study
  - No cost of living increase proposed for members of Council

*Essential to hiring qualified employees and deter attrition*

# TOWN OF VINTON

## General Fund Budget Highlights

### ▶ **Economic Development:**

- Downtown Revitalization is expected to be completed by September 30, 2016
  - \$83,000 has been issued through three revolving loans
  - \$310,283 CDBG funds remain to be spent

### ▶ **Debt Service: \$475,906**

- Long Term Debt: \$417,796
  - Principal: \$318,883
  - Interest: \$99,913
- Lease Purchases: \$56,610
  - Principal: \$53,121
  - Interest: \$3,489
- Other Cost (Trustee): \$1,500

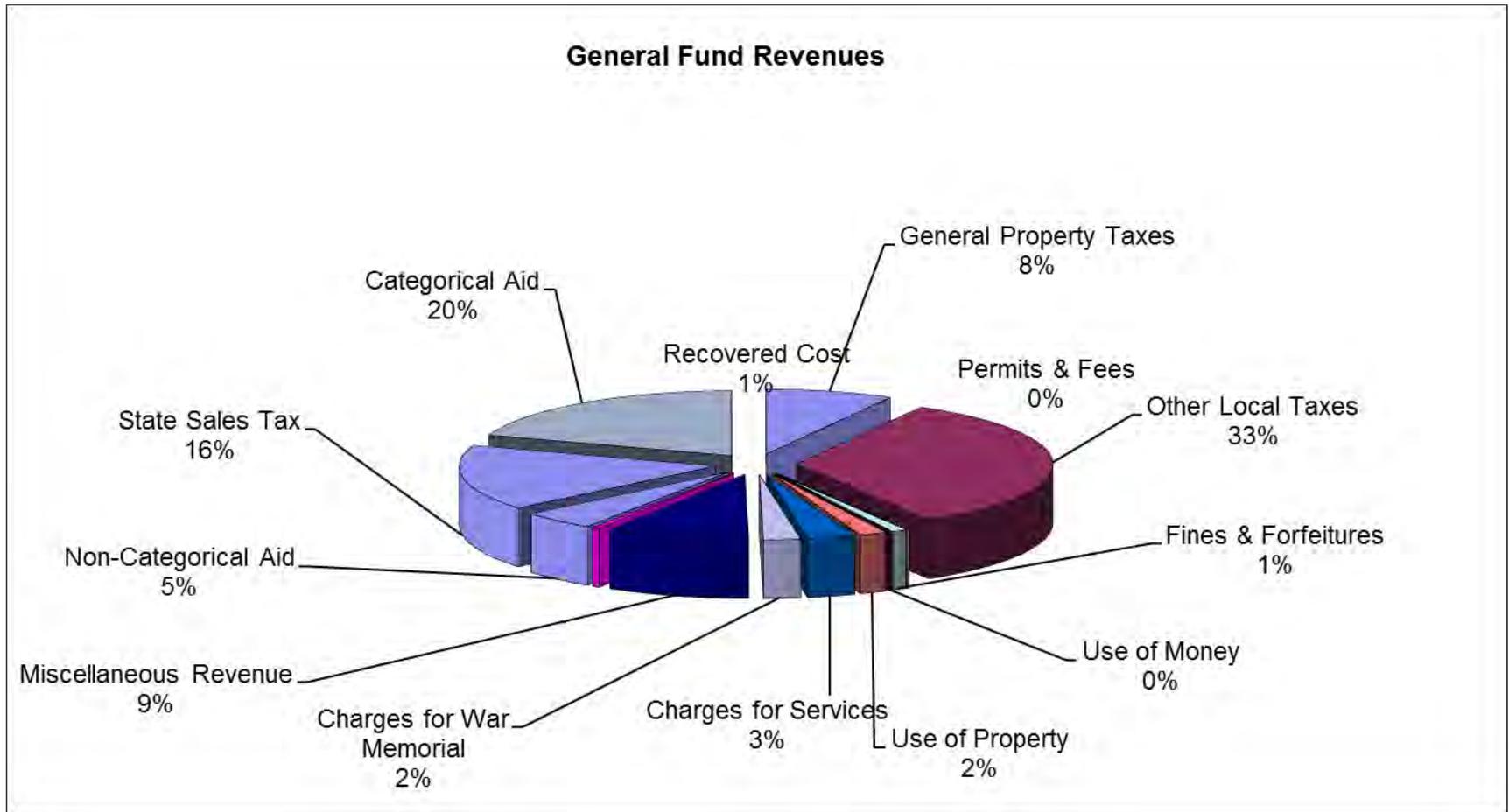
# TOWN OF VINTON

## General Fund Revenues

	Actual Revenues FY 14-15	Adopted Budget FY 15-16	FY 16-17 Manager Recom	% Change From FY 15-16
<b><u>Summary Accounts</u></b>				
General Property Taxes	552,698	692,458	697,167	0.68%
Other Local Taxes	2,700,451	2,825,200	2,874,328	1.74%
Permits & Fees	12,403	11,000	11,000	0.00%
Fines & Forfeitures	56,503	78,700	78,700	0.00%
Use of Money	76,183	74,710	19,000	-74.57%
Use of Property	128,502	148,810	148,810	0.00%
Charges for Services	261,935	217,500	260,500	19.77%
Charges for War Memorial	176,621	187,000	201,500	7.75%
Miscellaneous Revenue	678,337	724,590	779,250	7.54%
Recovered Cost	21,301	39,500	39,500	0.00%
Non-Categorical Aid	401,902	402,440	402,440	0.00%
State Sales Tax	1,313,128	1,320,000	1,400,000	6.06%
Categorical Aid	1,439,204	2,255,410	1,711,555	-24.11%
Use of Fund Balance	-	-	-	
<b>Total</b>	<b>7,819,168</b>	<b>8,977,318</b>	<b>8,623,750</b>	<b>-3.94%</b>

# TOWN OF VINTON

## General Fund Revenues



# TOWN OF VINTON

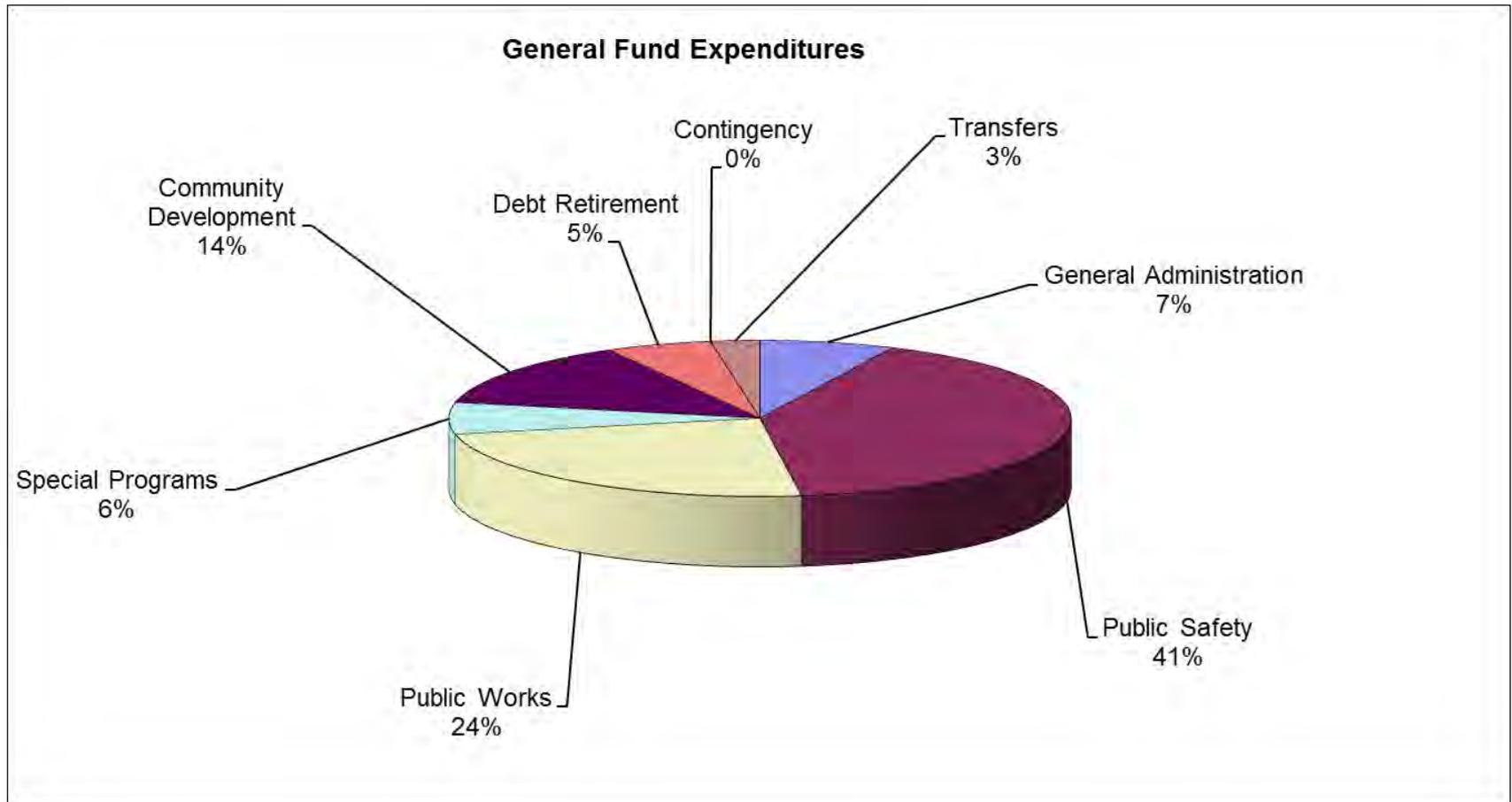
## General Fund Expenditures

	Actual Expenditures FY 14-15	Adopted Budget FY 15-16	FY 16-17 Manager Recom	FY 16-17 Council Adopted	% Change From FY 15-16
<b><u>Summary Accounts</u></b>					
General Administration	549,062	595,381	604,760	-	1.58%
Public Safety	3,799,252	3,431,705	3,523,578	-	2.68%
Public Works	2,072,222	2,239,606	2,053,764	-	-8.30%
Special Programs	620,018	620,103	564,908	-	-8.90%
Community Development	679,913	1,611,797	1,180,856	-	-26.74%
Debt Retirement	511,979	478,726	475,906	-	-0.59%
Contingency	-	-	-	-	0.00%
Transfers	-	-	219,978	-	100.00%
<b>Total</b>	<b>8,232,446</b>	<b>8,977,318</b>	<b>8,623,750</b>	<b>-</b>	<b>-3.94%</b>

Decrease in Public Works and Community Development Budgets due to transfer of costs to the Stormwater Fund.

# TOWN OF VINTON

## General Fund Expenditures



# TOWN OF VINTON

## Utility Fund Budget Highlights

- ▶ **Projected increase in revenue of \$66,001 or 1.82%**
  - No increase in rate for FY 2016–2017
    - Provide funding for a comprehensive rate structure analysis during FY 2016–2017 to assist Council in future rate increase decisions in order to continue to provide funding to maintain our water and sewer system.
  - Water Purchased for resale – \$125,000
  
- ▶ **Projected increase in expenditures of \$66,001 or 1.82%**
  - Several Capital Improvement Projects Funded
  - Transfer of \$79,813 to Stormwater Fund

# TOWN OF VINTON

## Utility Fund Budget Highlights

### ▶ Capital Improvement Program

◦ Meter Reading System Upgrade:	\$ 25,000
◦ Mini-Excavator:	34,000
◦ Skid Steer Loader, Tracked:	44,000
◦ Devonshire Dr Water Line Replacement:	9,000
◦ Peake St/Pitt Ave Water Line Replacement:	14,200
◦ Aragona Dr Water Line Replacement:	9,450
◦ Landfair Water Line Replacement:	8,400
◦ Sewer Rodding Machine, Trailer Mounted:	63,000
◦ Sewer Line Acoustic Inspection System:	22,000
◦ Generator Connection (Stonebridge Well):	10,500
◦ Generator Connection (Spring Grove Well):	10,500
◦ Design and Engineering, 3 <sup>rd</sup> St Sewer Lift Station:	10,000
◦ Feather Rd Sewer Line Replacement:	22,600
◦ Gearheart Park Sewer Replacement Phase II:	<u>22,600</u>
◦ <b>Total Utility Fund CIP:</b>	<b>\$305,250</b>

*Essential to providing services to citizens*

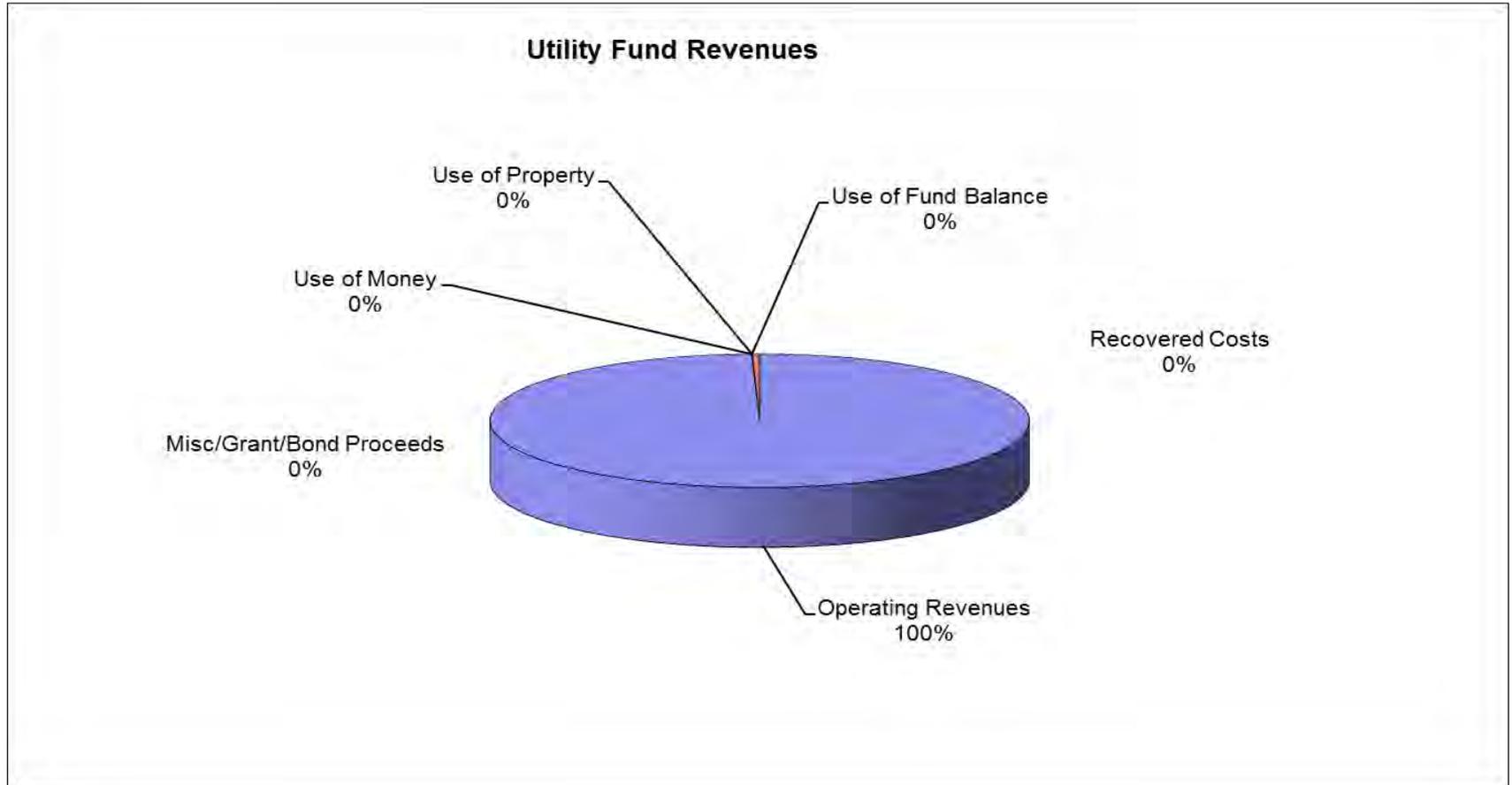
# TOWN OF VINTON

## Utility Fund Revenues

	Actual Revenues FY 14-15	Adopted FY 15-16	FY 16-17 Manager Recommend	% Change From FY 14-15
<b><u>Summary Accounts</u></b>				
Operating Revenues	3,429,439	3,602,150	3,666,651	1.79%
Use of Money	1,353	1,500	1,500	0.00%
Use of Property	5,693	-	-	0.00%
Use of Fund Balance	-	-	-	0.00%
Misc/Grant/Bond Proceeds	881	-	-	0.00%
Recovered Costs	<u>10,400</u>	<u>14,500</u>	<u>16,000</u>	10.34%
<b>Total</b>	<b>3,447,766</b>	<b>3,618,150</b>	<b>3,684,151</b>	<b>1.82%</b>

# TOWN OF VINTON

## Utility Fund Revenues



# TOWN OF VINTON

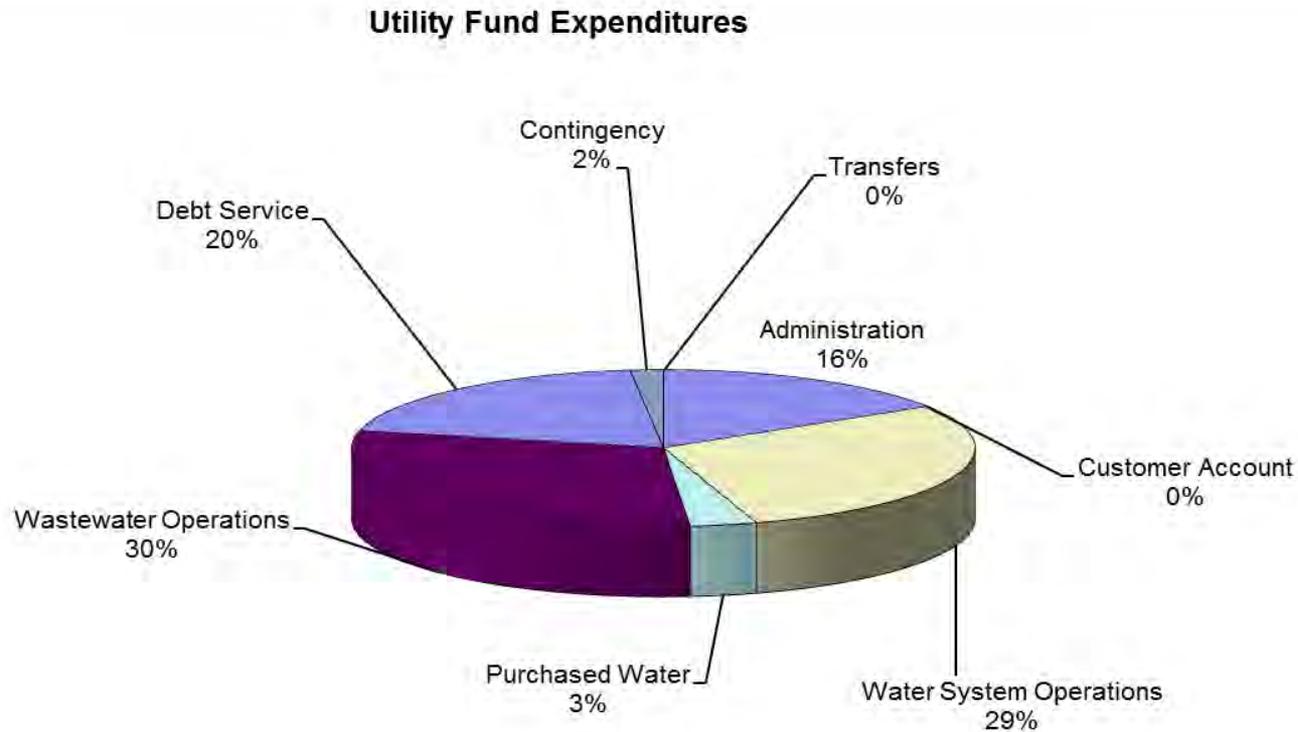
## Utility Fund Expenditures

	Actual Revenues FY 14-15	Adopted FY 15-16	FY 16-17 Manager Recommend	% Change From FY 14-15
<b><u>Summary Accounts</u></b>				
Administration	520,907	583,085	549,655	-5.73%
Customer Account	-	-	253,470	100.00%
Water System Operations	744,585	1,051,676	1,055,347	0.35%
Purchased Water	103,926	125,000	125,000	0.00%
Wastewater Operations	729,482	1,080,915	884,280	-18.19%
Debt Service	204,130	715,459	736,586	2.95%
Contingency	674,615	62,015	-	-100.00%
Transfers	-	-	79,813	100.00%
<b>Total</b>	<u>2,977,644</u>	<u>3,618,150</u>	<u>3,684,151</u>	1.82%

Creation of new Customer Account cost center, and Transfer to Stormwater Fund

# TOWN OF VINTON

## Utility Fund Expenditures



## TOWN OF VINTON

# Stormwater Fund Budget Highlights

- ▶ Creation of Stormwater Fund to track costs of Stormwater expenses currently incurred by the General Fund and the Utility Fund.
  - ▶ Finance Department met with staff from Public Works and Planning and Zoning to estimate current allocations to stormwater expenses.
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# TOWN OF VINTON

## Stormwater Fund Budget Highlights

- ▶ **Revenue for Stormwater Fund: \$299,792**
  - Transfer from General Fund: \$219,978
  - Transfer from Utility Fund: \$79,813
  
- ▶ **Expenditures for Stormwater Fund: \$299,792**
  - Allocations from Public Works and Community Development, with additional increase of \$30,000 for consultant expenses anticipated.

# TOWN OF VINTON

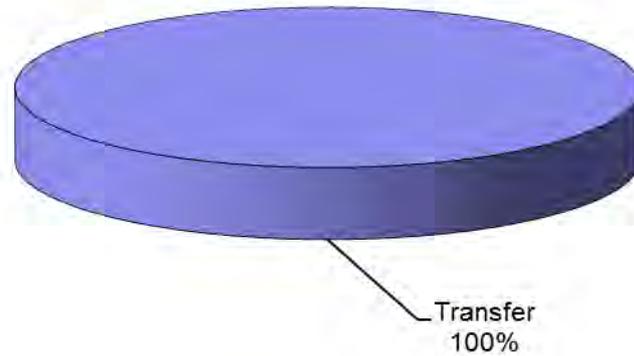
## Stormwater Fund Revenues

	Actual Revenues FY 14-15	Adopted FY 15-16	FY 16-17 Manager Recommend	% Change From FY 15-16
<b><u>Summary Accounts</u></b>				
Transfer	-	-	<u>299,792</u>	100.00%
<b>Total</b>	-	-	299,792	100.00%

# TOWN OF VINTON

## Stormwater Fund Revenues

Utility Fund Revenues



# TOWN OF VINTON

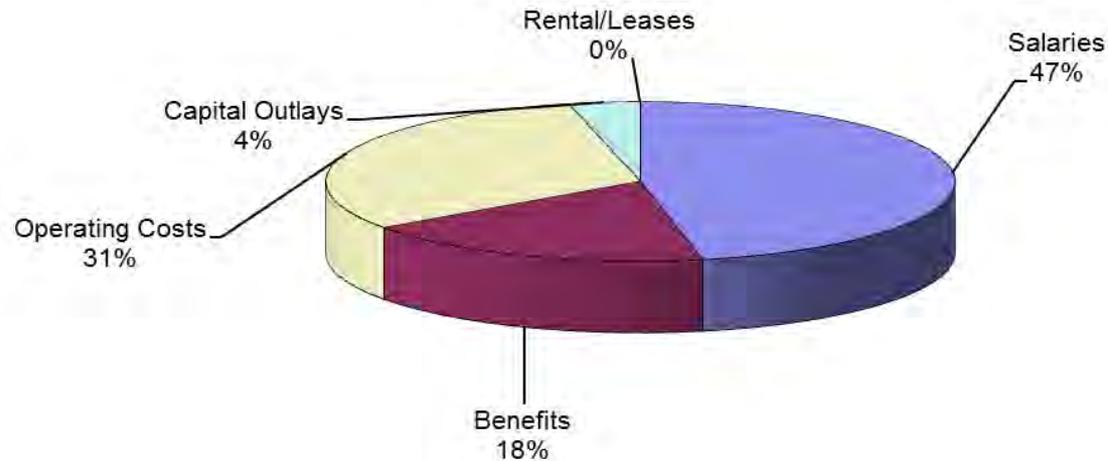
## Stormwater Fund Expenditures

	Actual Revenues FY 14-15	Adopted FY 15-16	FY 16-17 Manager Recommend	% Change From FY 15-16
<b><u>Summary Accounts</u></b>				
Salaries	-	-	140,417	100.00%
Benefits	-	-	54,811	100.00%
Operating Costs	-	-	93,564	100.00%
Capital Outlays	-	-	11,000	100.00%
Rental/Leases	-	-	-	100.00%
<b>Total</b>	-	-	299,792	100.00%

# TOWN OF VINTON

## Stormwater Fund Expenditures

Utility Fund Expenditures



# Cash Balances – March 31, 2016

• Checking Account – Wells Fargo	\$ 732,330.37
• Money Market – Valley Bank	\$ 1,105,113.08
• Certificate of Deposit – Valley Bank	\$ 2,034,537.53
• LGIP – Investments	<u>\$ 102.94</u>
<b>TOTAL CASH &amp; INVESTMENTS</b>	<b>\$ 3,872,083.92</b>
• Bond Proceeds – 2013 Bond	\$ 114,068.30



# TOWN OF VINTON

## Budget Presentation



### ▶ Budget Schedule:

- April 19 – Interim Town Manager Budget Presentation
  - Authorize advertisement of Notice for Public Hearing
- May 5 & 12 – Notice of Public Hearing runs in Vinton Messenger
- May 17 – Regular Council meeting
  - Public Hearing on budget
- June 7, 2016 – Regular Council meeting
  - Adoption of budget for FY 2016–2017

**\* Additional work sessions can be scheduled as needed before final adoption of the budget**