

Town of Bowling Green
Town Council Meeting



Date: June 15, 2017
Agenda Item: R-2017-012 Adoption of
FY18 Budget

TYPE OF AGENDA ITEM:

- CONSENT AGENDA
- PRESENTATION
- ACTION ITEM
- TOWN MANAGER & STAFF COMMENTS
- PUBLIC HEARING
 - Duly Advertised

PURPOSE OF ITEM:

- INFORMATION ONLY
- DISCUSSION ONLY
- DISCUSSION AND/OR DECISION
 - Introduction
 - Resolution
 - Ordinance
 - Grant/MOU
 - By Motion
 - Bylaws
 - Certificate

PRESENTER: Reese Peck

PRESENTER TITLE: Town Manager

AGENDA ITEM: R-2017-012 Adoption of FY18 Budget

BACKGROUND / SUMMARY:

Budget for July 1, 2017 – June 30, 2018

ATTACHMENTS:

R-2017-012 – Adoption of FY18 Budget

REQUESTED ACTION:

Adopt Resolution

FOR MORE INFORMATION, CONTACT:

Phone#:

Name:

E-mail:

FOR USE DURING MEETING

Y N

- Coleman
- Davis
- Gaines
- Hauser

Y N

- McDearmon
- Wright
- Rowe
- Satterwhite

VOTE:

PASSED

NOT PASSED

Resolution 2017-012

**TOWN COUNCIL OF BOWLING GREEN
RESOLUTION APPROVING THE FISCAL YEAR 2017-2018
ANNUAL FISCAL PLAN**

WHEREAS, THE TOWN COUNCIL OF BOWLING GREEN, VIRGINIA, HAS RECEIVED BUDGET REQUESTS FROM THE TOWNS’S OFFICERS, HEADS OF DEPARTMENTS, OFFICES, BOARDS, COMMISSIONS, AND AGENCIES FOR PREPARATION OF THE BUDGET FOR FISCAL YEAR 2017-2018;

WHEREAS, THE COUNCIL HAS PUBLISHED NOTICE OF THE PROPOSED BUDGET BASED ON SUCH REQUESTS, HELD A PUBLIC HEARING ON THE PROPOSAL, AND CONSIDERED THE PROPOSED BUDGET IN TERMS OF THE PUBLIC HEALTH, SAFETY, AND WELFARE;

WHEREAS, THE COUNCIL HAS HERETOFORE PREPARED A BUDGET FOR FISCAL YEAR 2017-2018 FOR INFORMATION AND FISCAL PLANNING ONLY; AND,

WHEREAS, THE COUNCIL IS NOT OBLIGATED TO APPROPRIATE OR COMMIT ALL FUNDS FOR ANY ITEMS INCLUDED IN THE PROPOSED BUDGET AND NO FUNDS MAY BE DISBURSED WITHOUT AN APPROPRIATION BY THE TOWN COUNCIL OF BOWLING GREEN;

NOW, THEREFORE, BE IT RESOLVED, THAT THE FISCAL YEAR 2017-2018 A REVENUE BUDGET OF \$8,165,356 AND EXPENDITURE BUDGET OF \$8,095,329 ARE ADOPTED AND THE BUDGETS OF OFFICERS, HEADS OF DEPARTMENTS, OFFICES, BOARDS, COMMISSIONS, AND AGENCIES BUDGETS ARE HEREBY APPROVED FOR THE FISCAL YEAR BEGINNING JULY 1, 2017, AND EXTENDING TO JUNE 30, 2018, FOR THE FUNCTIONS AND PURPOSES INDICATED HEREAFTER.

REVENUE ESTIMATES

FISCAL YEAR 2017-2018

FUND #100 General Funds

R.E. /Pers. Prop.	\$185,050
301 Sp. Tax Dist.	\$20,300
PPTRA from State	\$22,000
Interest Earned	\$1,000
Refuse Coll. Fees	\$85,000
Sales Tax	\$27,000
Consumer Util. Tax	\$30,000
Communications Tax	\$43,000
Business License	\$75,000
Vehicle License Fees	\$17,000
Bank Stock Tax	\$144,000
Transient Occupancy	\$4,500
Meals Tax	\$210,000
Zoning Permits/Fees	\$2,200
Police/Court Fines	\$4,400
Town Hall/Tower Rent	\$36,050

Va. Police 599 Funds	\$23,000
Pol./Litter/Fire Grants	\$35,000
Donations	\$500
Events	\$10,000
Total General Funds	\$975,000

Other Funds	
Fund #300 Capital Fund	\$6,316,000
Fund #400 Harvest Festival	\$23,500
Fund #500 Water Fund*	\$300,226
Fund #520 Sewer Fund	\$398,586
Total Other Funds	\$7,038,312

Transfer from Fund Balance	\$152,044
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TOTAL REVENUE ESTIMATES	\$8,165,356
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EXPENDITURE ESTIMATES

GENERAL FUNDS

FUND #100 General Funds

Town Mgr./Admin	\$195,140
Treasurer's Office	\$171,620
Police Department	\$78,700
Fire Prevention	\$10,000
Fire/Rescue Donations	\$2,000
Streets/Sidewalks	\$31,500
Refuse Collection	\$89,500
Town Hall Operations	\$33,000
Activities Program	\$7,500
Arts Commission	\$4,500
Events	\$2,000
Econ. Dev.	\$23,000
Public Works	\$124,820
Total Direct Expenditures	\$851,355

FUND #100 TRANSFERS

Fund #300 Capital Improvements	\$174,000
Fund #420 Debt Service	\$78,075
Fund #520 Sewer	\$23,614
Total General Fund Transfers	\$275,689

TOTAL EXPENDITURE REQUIREMENT - GENERAL FUND	\$1,127,044
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OTHER FUNDS

Fund #300 Capital Improvements	\$6,490,000
Fund #400 Harvest Festival	\$23,500

Fund #500 Water	\$230,262
Fund #520 Sewer	\$422,200
Fund #420 Debt Service	\$78,075
TOTAL OTHER FUND EXPENDITURES	\$7,244,037
TOTAL TOWN BUDGET REVENUE (NET OF TRANSFERS)	\$8,165,356
TOTAL TOWN BUDGET EXPENDITURES (NET OF TRANSFERS)	\$8,095,392
*Fund #500 Water (Revenues Exceed Expenditures-Addition to Water Fund Balance)	\$69,964
TOTAL TOWN GENERAL REVENUES	\$975,000
TOTAL TOWN GENERAL FUND TRANSFERS & EXPENDITURES	\$1,127,044
NET CHANGE IN GENERAL FUND BALANCE INCLUDING TRANSFERS	-\$152,044
<i>Beginning General Fund Unassigned Balance - July 1, 2017</i>	\$858,000
Increase (Decrease) in Unassigned Balance	\$152,044
<i>Ending General Fund Unassigned Balance - June 30, 2018</i>	\$775,920

BE IT FURTHER RESOLVED, THAT THE APPROVAL OF THIS BUDGET SHALL NOT CONSTITUTE AN APPROPRIATION OF FUNDS.

ORDERED THIS THE 15TH DAY OF JUNE 2017.

THE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE FOLLOWING

VOTE:

McDearmon
Gaines
Coleman
Rowe

Wright
Hauser
Davis

Melissa Lewis, Town Clerk

Approved this 15th day of June, 2017
by the Town Council of Bowling Green, Virginia

Honorable Jason E. Satterwhite, Mayor