

**Town of Bowling Green**  
**Town Council Meeting**



Date: April 5, 2018  
Agenda Item: V-F Town Manager's  
FY 2018- FY 2019 Budget  
Presentation

**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:** V-F Town Manager's FY 2018- FY 2019 Budget Presentation

**BACKGROUND / SUMMARY:** The proposed Budget and Tax and Utility Rates have been developed in conjunction with the Budget and Personnel Committee. PowerPoint presentation will be handed out at the April 5<sup>th</sup> Council Meeting.

**ATTACHMENTS:** Balance Sheet and Budget Summary

**REQUESTED ACTION:** Set Council Work Session for April 19<sup>th</sup> at 7:00pm at Town Hall.

**FOR MORE INFORMATION, CONTACT:**

Phone#: 804-633-6212

Email: [Townmanager@townofbowlinggreen.com](mailto:Townmanager@townofbowlinggreen.com)

Name:

Reese Peck

**FOR USE DURING MEETING**

Y	N		Y	N
<input type="checkbox"/>	<input type="checkbox"/>	Coleman	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	Davis	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	Gaines	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	Hauser	<input type="checkbox"/>	<input type="checkbox"/>

**VOTE:**             PASS             NOT PASSED

McDearmon  
Wright  
Gibson  
Satterwhite

Town of Bowling Green, Virginia  
BALANCE SHEET - GOVERNMENTAL FUNDS  
As of June 30, 2017

Exhibit III

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<b>Assets</b>	
Pooled cash and investments	\$ 923,340
Receivables, net	<u>290,776</u>
<b>Total Assets</b>	<u><u>\$ 1,214,116</u></u>
 <b>Total Liabilities and Fund Balance</b>	
<b>Liabilities</b>	
Accounts payable and accrued expenses	\$ 61,340
Deferred revenue	<u>231,386</u>
<b>Total Liabilities</b>	<u>292,726</u>
 <b>Fund Balance</b>	
Restricted	131,627
Unassigned	<u>789,763</u>
<b>Total Fund Balance</b>	<u>921,390</u>
<b>Total Liabilities and fund balance</b>	<u><u>\$ 1,214,116</u></u>
 <i>Adjustments for Statement of Net Position:</i>	
Total fund balance above	\$ 921,390
Capital Assets used in governmental activities are not financial resources, and, therefore, are not reported in the funds.	336,949
Long-term liabilities, including leases payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(227,149)
Deferred Inflows and Outflows of Resources related to the pension plan are not reported in the governmental funds	(16,809)
Deferred revenue in governmental funds is susceptible to full accrual on the entity-wide statements.	<u>231,386</u>
Net position of governmental activities	<u><u>\$ 1,245,767</u></u>

*The accompanying notes are an integral part of these financial statements.*

FY 2019 BUDGET SUMMARY

	CURRENT FISCAL YEAR 2018	PROPOSED FISCAL YEAR 2019	INC./DEC.
<b>REVENUE ESTIMATES</b>			
<b>FUND #100 General Funds</b>			
Real Estate	\$139,000	\$141,500	\$2,500
Route 301 Special Tax	\$20,300	\$0	(\$20,300)
Public Service	\$4,500	\$4,500	\$0
Personal Property	\$39,000	\$36,500	(\$2,500)
Penalty & Interest	\$2,550	\$4,000	\$1,450
Revenue From Use Of Money	\$1,000	\$1,000	\$0
Refuse Collection	\$85,000	\$85,000	\$0
Farmers Market	\$500	\$0	(\$500)
Sales Tax	\$27,000	\$30,000	\$3,000
Consumer Utility Tax	\$30,000	\$30,000	\$0
Business License	\$75,000	\$75,000	\$0
Vehicle License & Registration Fees	\$17,000	\$20,650	\$3,650
Bank Stock Tax	\$144,000	\$150,000	\$6,000
Transient Occupancy Tax	\$4,500	\$4,500	\$0
Meals Tax	\$210,000	\$210,000	\$0
Permits, Fees And Licenses	\$2,200	\$1,700	(\$500)
Fines and Forfeitures	\$4,400	\$30,400	\$26,000
Rentals	\$36,050	\$31,100	(\$4,950)
Other Miscellaneous Revenue	\$0	\$500	\$500
VA Police Funding	\$23,000	\$23,000	\$0
PPTRA State Reimbursement	\$22,000	\$22,000	\$0
Communications Tax	\$43,000	\$43,000	\$0
Special Activities Fees	\$10,000	\$0	(\$10,000)
Grants	\$25,000	\$1,000	(\$24,000)
VA Fire Program	\$11,000	\$11,000	\$0
Use of Fund Balance	\$60,185	\$59,927	(\$258)
<b>Total General Funds</b>	<b>\$1,036,185</b>	<b>\$1,016,277</b>	<b>(\$19,650)</b>
<b>Other Funds (Net of Transfers)</b>			
FUND #300 CIP	\$6,316,000	\$0	(\$6,316,000)
FUND #320 Economic Development Authority (Fund Balance)	\$0	\$25,000	\$25,000
FUND #400 Events and Activities	\$23,500	\$39,000	\$15,500
FUND #420 Debt Service	\$0	\$34,350	\$34,350
FUND #500 Water	\$300,226	\$293,390	(\$6,836)
FUND #510 Water Capital Reserve	\$0	\$104,556	\$104,556
FUND #520 Sewer	\$398,586	\$382,250	(\$16,336)
FUND #530 Sewer Capital Reserve	\$0	\$69,840	\$69,840
<b>Total Other Funds</b>	<b>\$7,038,312</b>	<b>\$948,386</b>	<b>(\$6,089,926)</b>
<b>TOTAL REVENUE ESTIMATES</b>	<b>\$8,074,497</b>	<b>\$1,964,663</b>	<b>(\$6,109,576)</b>

FY 2019 BUDGET SUMMARY

	CURRENT FISCAL YEAR 2018	PROPOSED FISCAL YEAR 2019	INC./DEC.
<b>EXPENDITURE ESTIMATES</b>			
<b>FUND #100 General Funds</b>			
Council And Manager	\$199,804	\$199,413	(\$391)
Clerk/Treasurer	\$174,588	\$206,790	\$32,202
Outside Agency/ Community Donations	\$3,367	\$0	(\$3,367)
Police Department	\$78,700	\$101,440	\$22,740
Donations	\$0	\$13,000	\$13,000
Donations - State Funds	\$11,000	\$0	(\$11,000)
Bowling Green/VFD Donation	\$1,000	\$0	(\$1,000)
Bowling Green/VRS Donation	\$1,000	\$0	(\$1,000)
Streets/Sidewalks	\$31,500	\$0	(\$31,500)
Refuse Collection	\$89,500	\$0	(\$89,500)
Public Works	\$130,820	\$314,275	\$183,455
Town Hall Expenses	\$33,000	\$0	(\$33,000)
Activity Program	\$7,500	\$0	(\$7,500)
Economic Development & Tourism	\$20,000	\$0	(\$20,000)
Economic Development	\$5,000	\$0	(\$5,000)
<b>Total Direct Expenditures</b>	<b>\$786,779</b>	<b>\$834,918</b>	<b>\$48,139</b>
<b>GENERAL FUND TRANSFERS</b>			
FUND #300 Capital Reserve Fund	\$262,000	\$10,000	(\$252,000)
FUND #400 Events and Activities	\$0	\$52,450	\$52,450
FUND #420 Debt Service	\$78,075	\$75,700	(\$2,375)
FUND #500 Water	\$45,000	\$0	(\$45,000)
FUND #520 Sewer	\$98,614	\$0	(\$98,614)
<b>Total Transfers</b>	<b>\$483,689</b>	<b>\$138,150</b>	<b>(\$345,539)</b>
<b>OTHER FUND EXPENDITURES</b>			
FUND #300 Capital Reserve Fund	\$6,490,000	\$10,000	(\$6,480,000)
FUND #320 Economic Development Authority	\$0	\$25,000	\$25,000
FUND #400 Events and Activities	\$23,500	\$91,450	\$67,950
FUND #420 Debt Service	\$78,075	\$216,000	\$137,925
FUND #500 Water Operations	\$250,443	\$293,390	\$42,947
FUND #510 Water Capital Reserve Fund	\$0	\$104,556	\$104,556
FUND #520 Sewer Operations	\$445,700	\$382,250	(\$63,450)
FUND#530 Wastewater Treatment Capital Reserve Fund	\$0	\$51,840	\$51,840
<b>Total Other Funds</b>	<b>\$7,287,718</b>	<b>\$1,174,486</b>	<b>(\$6,113,232)</b>
<b>TOTAL EXPENDITURE ESTIMATES (Net of Transfers)</b>	<b>\$8,074,497</b>	<b>\$2,009,404</b>	<b>-\$6,065,093</b>
<b>SUMMARY</b>			
<b>TOTAL TOWN BUDGET REVENUES (Net of Transfers)</b>	<b>\$8,074,497</b>	<b>\$1,964,663</b>	
<b>TOTAL TOWN BUDGET NET EXPENDITURES</b>	<b>\$8,074,497</b>	<b>\$2,009,404</b>	
Beginning General Fund Unassigned Fund Balance - July 1, 2017	\$789,763		
Ending General Fund Unassigned Fund Balance - June 30, 2018	\$509,763		
Beginning General Fund Unassigned Fund Balance - July 1, 2018		\$569,763	
Use of Fund Balance		\$59,927	
Ending General Fund Unassigned Fund Balance - June 30, 2019		\$509,836	