

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 | | Y | N | |
|--------------------------|--------------------------|---------|--------------------------|--------------------------|-------------|
| <input type="checkbox"/> | <input type="checkbox"/> | Coleman | <input type="checkbox"/> | <input type="checkbox"/> | McDearmon |
| <input type="checkbox"/> | <input type="checkbox"/> | Davis | <input type="checkbox"/> | <input type="checkbox"/> | Wright |
| <input type="checkbox"/> | <input type="checkbox"/> | Gaines | <input type="checkbox"/> | <input type="checkbox"/> | Rowe |
| <input type="checkbox"/> | <input type="checkbox"/> | Hauser | <input type="checkbox"/> | <input type="checkbox"/> | 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 |
|-----------------------------------|------------------|

| | |
|--------------------------------|--------------------|
| TOTAL REVENUE ESTIMATES | \$8,165,356 |
|--------------------------------|--------------------|

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 |
|---|--------------------|

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