

City Of Buena Vista

FY 2005– 2006 Budget

A REPORT TO OUR CITIZENS

The 2005-2006 Operating Budget for the City of Buena Vista is \$11,464,447. This budget accounts for all the services the City provides to its citizens and includes the General Fund, Water & Sewer Fund, Parks & Recreation Fund, Golf Course Fund, Debt Service, and the Capital Improvement Plan.

GENERAL FUND

The General Fund pays for all City services except those provided by the Water & Sewer System and the Parks & Recreation Funds, which are, operated as separate funds.

This budget is based upon a proposed property tax of \$0.90 per \$100 of assessed valuation and Personal Property Tax of \$6.75 per \$100 value. General Property taxes represent approximately 54% of all the revenue received in this fund. The remaining 46% are comprised of a mixture of state-shared revenues, Building and Zoning Fees, local-option taxes, and user fees.

Included in the normal operating budget for the City are:

- ✓ Administration / Legislation
- ✓ Constitutional Officers
- ✓ Public Safety
- ✓ Debt Service
- ✓ Public Works
- ✓ Building & Grounds
- ✓ Solid Waste
- ✓ Schools
- ✓ Community and Economic Development
- ✓ Transfers for Cost Sharing Services, such as:
 - E-911 Services
 - Regional Jail
 - Landfill
 - Library
- ✓ Social Services
- ✓ Health Department

Total Budget: \$9,487,671

WATER & SEWER FUND

The Water & Sewer Fund is an enterprise fund. Proposed rates for water are \$4.72 per 1000 gallons per month and the rate for sewer is \$5.22 per 1000 gallons per month. It is operated as a department of the City of Buena Vista and is reliant almost exclusively upon user fees (utility bills) for its revenue. This department is managed under the general management of the City Manager.

Included in the normal operating budget for the City are:

- ✓ Administration & Engineering
- ✓ Water Maintenance
- ✓ Sewer Maintenance
- ✓ Waste Water Treatment
- ✓ Debt Service

Total Water & Sewer Fund: \$ 1,590,388

PARKS & RECREATION FUND

The parks and recreation fund is established to provide recreational services to the citizens of Buena Vista. Various types of activities and facilities are available for all age groups. This fund is reliant upon user fees and General Fund transfers.

Included in the normal operating budget for the City are:

- ✓ Administration
- ✓ Operation & Maintenance
- ✓ Swimming Pool
- ✓ Camping
- ✓ The Glen Maury River Walk
- ✓ Picnic Shelters
- ✓ Concerts in the Park
- ✓ Little League and other Organized Sports Activities
- ✓ Annual Events
 - ✓ Fiddlers Convention
 - ✓ Labor Day
 - ✓ Mountain Days
 - ✓ Beach Music Festival

Total Parks & Recreation Fund: \$386,388.

DEBT SERVICE

The Debt Service is established to make payments on the principal and interest on various financing instruments (Both short and long term) the City utilizes to purchase capital assets including land, equipment, and construct capital improvements such as new buildings or facilities. In FY 05-06 the City will make payments for the various pieces of Public Works Equipment, Floodwall, High School Construction, Water & Sewer Improvements, and the Buena Vista-Economic Development Initiatives.

Total Debt Service: \$1,319,955

CAPITAL IMPROVEMENTS PROGRAM (CIP)

The City also maintains a Capital Improvements Program that provides for the planned maintenance and expansion of various capital assets including streets, parks, schools, and buildings. Projects will be funded through current revenues, short-term and long-term financing. Projects proposed for funding in FY 05-06 are as follows:

City Council will need to examine the capital needs of departments above the \$5,000 limit on a case by case basis, using Budget amendments as the fiscal year progresses. The following are some of the Capital items that could be included in this yearly process:

- . Salt Storage Building
- . Police Car Rotation to include Sheriffs' Department
- . Infiltration and Inflow Line Rehabilitation Project for Waste Water Collection
- . Longhollow Water Main Replacement
- . Flusher Truck
- . YMCA
- . Lower Park Improvements

Total CIP Budget: \$ 0.00

HOW YOUR TAX DOLLAR IS SPENT

The figures below use the FY 2005 property tax rate of 90 cents per \$100 and a home with a tax value of \$120,000, and a personal property tax rate of \$6.75 per \$100 and two cars valued at \$30,000 (\$15,000 / car), yielding an annual City tax bill of \$1,687, or \$140.58 per month.

The typical costs of services that you receive are:

| | |
|----------------------------|-----------------|
| ✓ Schools | \$76.47 / Month |
| ✓ Public Works | \$16.43 / Month |
| ✓ Public Safety | \$13.69 / Month |
| ✓ Debt Service | \$10.26 / Month |
| ✓ General Government Admin | \$ 7.31 / Month |
| ✓ Health & Welfare | \$ 5.95 / Month |
| ✓ Judicial Administration | \$ 4.47 / Month |
| ✓ Parks & Recreation | \$ 4.47 / Month |
| ✓ Planning | \$ 1.40 / Month |

Budget at A Glance

| | |
|-------------------------|----------------------|
| General Fund | \$ 9,487,671 |
| Water & Sewer Fund | \$ 1,590,388 |
| Parks & Recreation Fund | \$ 386,388 |
| Total: | \$ 11,464,447 |

Adjustable Revenue Index

General Fund

| | | |
|----------------------|----------------|-----------|
| 1. Real Estate | Each 1 Cent = | \$27,848 |
| 2. Personal Property | Each 10 Cent = | \$26,301 |
| 3. M & T Tax | Each 10 Cent = | \$ 10,000 |

Water & Sewer Fund

| | | |
|---------------|----------------|----------|
| 1. Water Rate | Each 10 Cent = | \$14,050 |
| 2. Sewer Rate | Each 10 Cent = | \$15,810 |