

Village of Estero

Budget & Capital Program

Fiscal Year 2016-2017



March 2, 2016

Budget Calendar

- ☞ March 2nd - Introduction of Budget and Capital Program Process
- ☞ March 23rd & April 27th - Public Workshops to Develop Capital Program Projects
- ☞ May 4th - Prioritization of Capital Program Projects
- ☞ June 15th & 22nd - Budget Workshops & Public Hearings on Capital Program
 - 5 year Financial Forecast
 - Proposed Operating Budget
 - Proposed Capital Program - 7 year plan
- ☞ July 13th - Adopt Proposed Millage Rate & Capital Program
- ☞ Sept 7th & 21st - Budget Public Hearings

MARK YOUR
CALENDAR!

Preliminary Fund Balance Projections for October 1, 2016 — General Fund

	Building Fees	Unrestricted	Total General Fund
Prior Year Surplus	\$ -	\$ 642,800	\$ 642,800
2015-2016 Budget			
Revenue	885,600	9,467,420	10,353,020
Expenditures	<u>(652,600)</u>	<u>(7,065,400)</u>	<u>(7,718,000)</u>
Budgeted Surplus	<u>233,000</u>	<u>2,402,020</u>	<u>2,635,020</u>
Projected Fund Balance	<u>\$ 233,000</u>	<u>\$ 3,044,820</u>	<u>\$ 3,277,820</u>

Preliminary fund balance projections are based upon 2015-2016 budgeted revenue and expenditures and will be updated as we proceed with the 2016-2017 budget process.

Preliminary Fund Balance Projections for October 1, 2016 — Capital Project Fund

	Road Impact Fees	Park Impact Fees	Gas Tax for Capital Projects	Total Capital Project Fund
Prior Year Surplus	\$ 317,000	\$ 180,100	\$ -	\$ 497,100
2015-2016 Budget				
Revenue	497,300	330,300	357,000	1,184,600
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted Surplus	<u>497,300</u>	<u>330,300</u>	<u>357,000</u>	<u>1,184,600</u>
Projected Fund Balance	<u><u>\$ 814,300</u></u>	<u><u>\$ 510,400</u></u>	<u><u>\$ 357,000</u></u>	<u><u>\$ 1,681,700</u></u>

Preliminary fund balance projections are based upon 2015-2016 budgeted revenue and expenditures and will be updated as we proceed with the 2016-2017 budget process.

Preliminary Fund Balance Projections for October 1, 2016 – Total All Funds

	Total General Fund	Total Capital Project Fund	Total All Funds
Prior Year Surplus	\$ 642,800	\$ 497,100	\$ 1,139,900
2015-2016 Budget			
Revenue	10,353,020	1,184,600	11,537,620
Expenditures	<u>(7,718,000)</u>	<u>-</u>	<u>(7,718,000)</u>
Budgeted Surplus	<u>2,635,020</u>	<u>1,184,600</u>	<u>3,819,620</u>
Projected Fund Balance	<u><u>\$ 3,277,820</u></u>	<u><u>\$ 1,681,700</u></u>	<u><u>\$ 4,959,520</u></u>

Preliminary fund balance projections are based upon 2015-2016 budgeted revenue and expenditures and will be updated as we proceed with the 2016-2017 budget process.

Projected Amounts for Capital Projects as of October 1, 2016

General Fund-Unrestricted	\$ 3,044,820
Potential Allocation to Reserves *	<u>(2,572,700)</u>
General Fund Unallocated	\$ 472,120
Gas Tax for Capital Project	357,000
Road Impact Fees	814,300
Community Park Impact Fees	266,800
Regional Park Impact Fees	<u>243,600</u>
Available for Capital Projects	<u><u>\$2,153,820</u></u>

Amounts available for Capital Projects excludes Building Fees.

* Potential allocation to reserves is presented at 4 months of operating expenditures.

Potential Accumulation of Reserves in Capital Improvement Plan

	2016-2017 Year 1	2017-2018 Year 2	2018-2019 Year 3	2019-2020 Year 4	2020-2021 Year 5	2021-2022 Year 6	2022-2023 Year 7
Reserve allocation	4 Months	2.5 Months	2 Months	1.5 Months	1 Month	1 Month	1 Month

Potential reserve allocation presented above is based upon the annual operating expenditures of the Village.

Gas Tax for Road Maintenance

Prior Year Surplus	\$ 62,027
2015-2016 Budget	
Revenue	626,000
Expenditures	<u>(1,556,848)</u>
Budgeted Deficit	<u>(930,848)</u>
Projected Fund Balance	<u><u>\$ (868,821)</u></u>
Lee County Interlocal Agreement Contractual Operating Expenditures:	
◦ Maintain pavement condition, patching potholes, sweep curbed roads, bike paths, sidewalks	\$ 832,070
◦ Maintain bridges, handrails and guardrails	110,170
◦ Maintain roadway signage and striping	222,527
◦ Maintain traffic signals, flashers, ITS devices and streetlights; Traffic Operations Center	<u>392,081</u>
2015-2016 Contractual Expenditures	<u><u>\$ 1,556,848</u></u>
