

Request for Council Action

Originator Finance	Item 2017-2018 Revenue Analysis and Tax Levy Impacts
Agenda Section Study Item	Date 10/10/2016

Description

On September 12, 2016 the Council approved the 2017 Preliminary Levy at a levy increase of 7.72% and a 2017 proposed General Fund Budget at \$71,865,568. The Council emphasized that staff must continue to review and scrub each budget that has tax levy impact. The Council further emphasized that the final 2017 adopted budget had to be reduced.

In addition to the Special Revenue Funds and Enterprise Fund Budgets following two topics are to be addressed:

1. Revenue Analysis
 - Lodging Revenue
 - Permits Revenue
 - Fines and Forfeits Revenue
 - Franchise Fees

2. Tax Levy Impacts

Item created by: Finance
Presenter: Lori Economy-Scholler

Requested Action

- Discuss each of the revenue items above.
- Discuss options for reducing the tax levy. Staff will discuss a few different approaches that combine revenues and expenditure options that provide for additional levy reductions between \$175,000 and \$1,224,000.
- Provide direction on the 2017 Property Tax Levy and Conceptual 2018 Property Tax Levy.

Attachments:

October 6, 2016 Memo to Council
August 18, 2016 Memo to Council
General Fund 5 year Budget Model 2017-2018
2017 Tax Levy Model
2018 Tax Levy Model
Memo on Proposed B&I Permit Fee Increases
Presentation