



**Advisory Budget Work Group Agenda**  
**July 08, 2015 - 4:00 PM**  
**Boardroom - 1st Floor City Hall**

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**Advisory Budget Work Group**

1. 3-Year Forecast \_\_\_\_\_

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# REVENUE & EXPENDITURE FORECASTING


2016 AND BEYOND



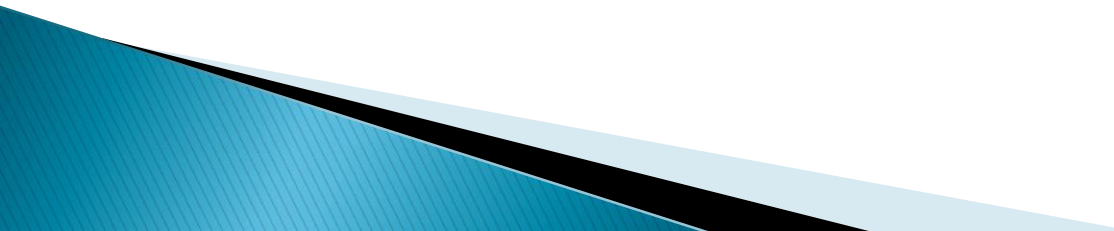
# Growth

- ▶ 2015 / Pay 2016 New Construction – \$72.9M
  - Residential – \$43.9M
  - Apartments – \$13.2M
  - Commercial / Industrial – \$15.8
  
- ▶ Market Value Increase Effect on Tax Rate
  - Residential – \$161.5M
  - Apartments – \$18.4M
  - Commercial / Industrial – \$1.7M

# Revenue Priorities

- ▶ Increase in transfers from enterprise funds to the General Fund resulting from new rooftops
  - ▶ Additional fee revenues to support enterprise functions
  - ▶ Additional permit revenues and franchise fees attributable to growth
  - ▶ Research alternative revenue sources/grants
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# Expenditure Priorities

- ▶ Maintain high quality service levels
  - ▶ Continue classification & compensation implementation
  - ▶ Accommodate issuance of debt to support additional growth
  - ▶ Internal service fund support
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# 2015 Tails

- ▶ Bond issue for 2015 approved projects – estimated tax levy component of \$587,400
- ▶ Authorization of additional staff
  - Building Inspector
  - Assessing Department Reorganization
  - Information Technology Programmer/Analyst
- ▶ 3–Year phase in of Vehicle & IT charge increases

# Looking Forward

- ▶ Current growth is astonishing!!
  - Typically current year building permit activity value will not be realized for property tax purposes until two to five years into the future with current incentives.
  - Current lot inventory will diminish quickly based on current construction levels.
- ▶ Significant investment in new infrastructure will be needed to accommodate the next ring of growth

- ▶ Additional staff and equipment will also be a necessity within all city functions to maintain current service levels
  - ▶ It will be essential to look for efficiencies and new innovative methods of providing the level of service that citizens of Moorhead have come to expect
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