

Mountain Park

2014-2015

Budget and Millage Rate Proposal



Key Point

Discussion is about BUDGET & related Millage Rate

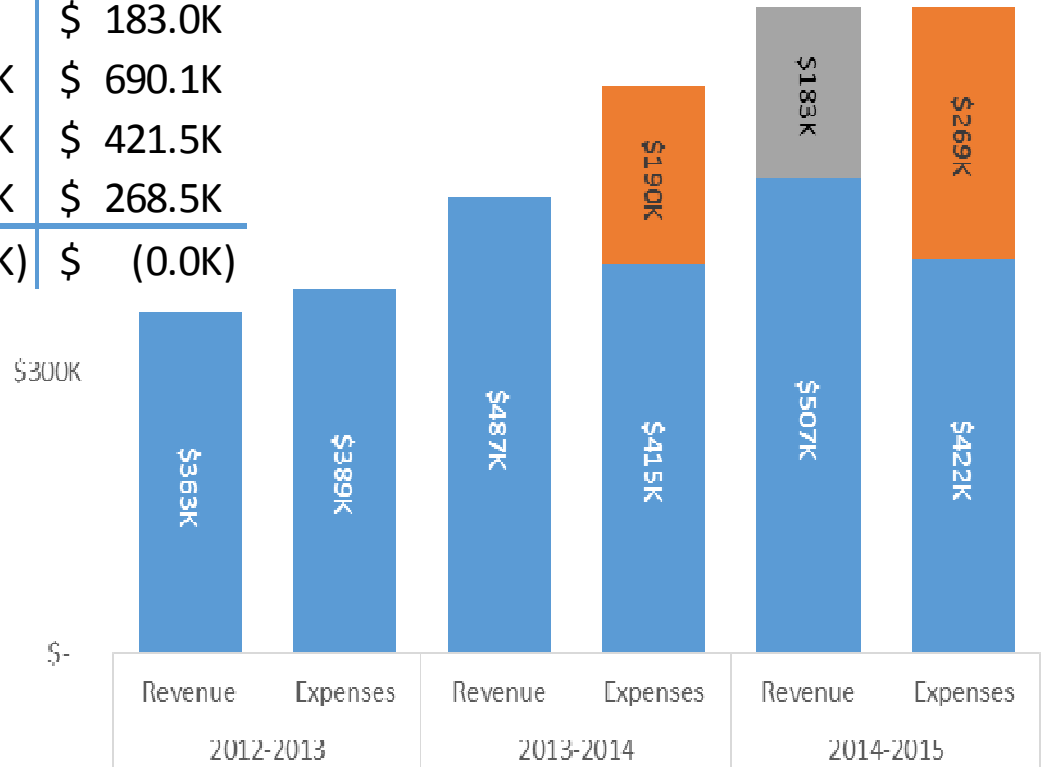
- No other discussions or concerns outside of those directly related to the 2014-2015 Budget or Millage Rate will not be discussed

Budgeted amount doesn't mean spending



Annual Expenses / Revenues

	2012-2013	2013-2014	2014-2015
Revenue	\$ 363.1K	\$ 486.9K	\$ 507.1K
CDBG	\$ -	\$ -	\$ 183.0K
Total Revenue	\$ 363.1K	\$ 486.9K	\$ 690.1K
Expense	\$ 389.4K	\$ 414.9K	\$ 421.5K
Capital Outlay	\$ -	\$ 190.0K	\$ 268.5K
Net	\$ (26.4K)	\$ (118.0K)	\$ (0.0K)



Revenue Sources

	2012-2013	2013-2014	2014-2015	% Inc vs 2012-2013	% Inc vs 2014-2015
Property Tax	\$ 162.5K	\$ 181.0K	\$ 224.0K	10%	19%
Local Option	\$ 97.0K	\$ 139.0K	\$ 132.0K	30%	-5%
Franchise & Insurance Premiums	\$ 53.4K	\$ 67.0K	\$ 62.0K	20%	-8%
Pool Revenue	\$ 12.1K	\$ 16.0K	\$ 16.0K	24%	0%
Fees & Permitting	\$ 21.4K	\$ 35.7K	\$ 35.7K	40%	0%
Motor Vehicle Fee	\$ 13.3K	\$ 20.8K	\$ 12.0K	36%	-73%
Event & Festivals	\$ -	\$ 20.5K	\$ 20.5K	100%	0%
Other	\$ 3.3K	\$ 6.9K	\$ 4.9K	52%	-41%
	\$ 363.1K	\$ 486.9K	\$ 507.1K	25%	4%

2014-2015 Revenue Changes

	2013-2014	2014-2015	Variance
Motor Vehicle Tax	\$ 20.8K	\$ 12.0K	\$ (8.8K)
MP Lost Portion	\$ 139.0K	\$ 132.0K	\$ (7.0K)
Franchising Fees	\$ 35.0K	\$ 32.0K	\$ (3.0K)
General Sales and Use Tax	\$ 3.0K	\$ 1.0K	\$ (2.0K)
Total Lost Revenue	\$ 197.8K	\$ 177.0K	\$ (20.8K)

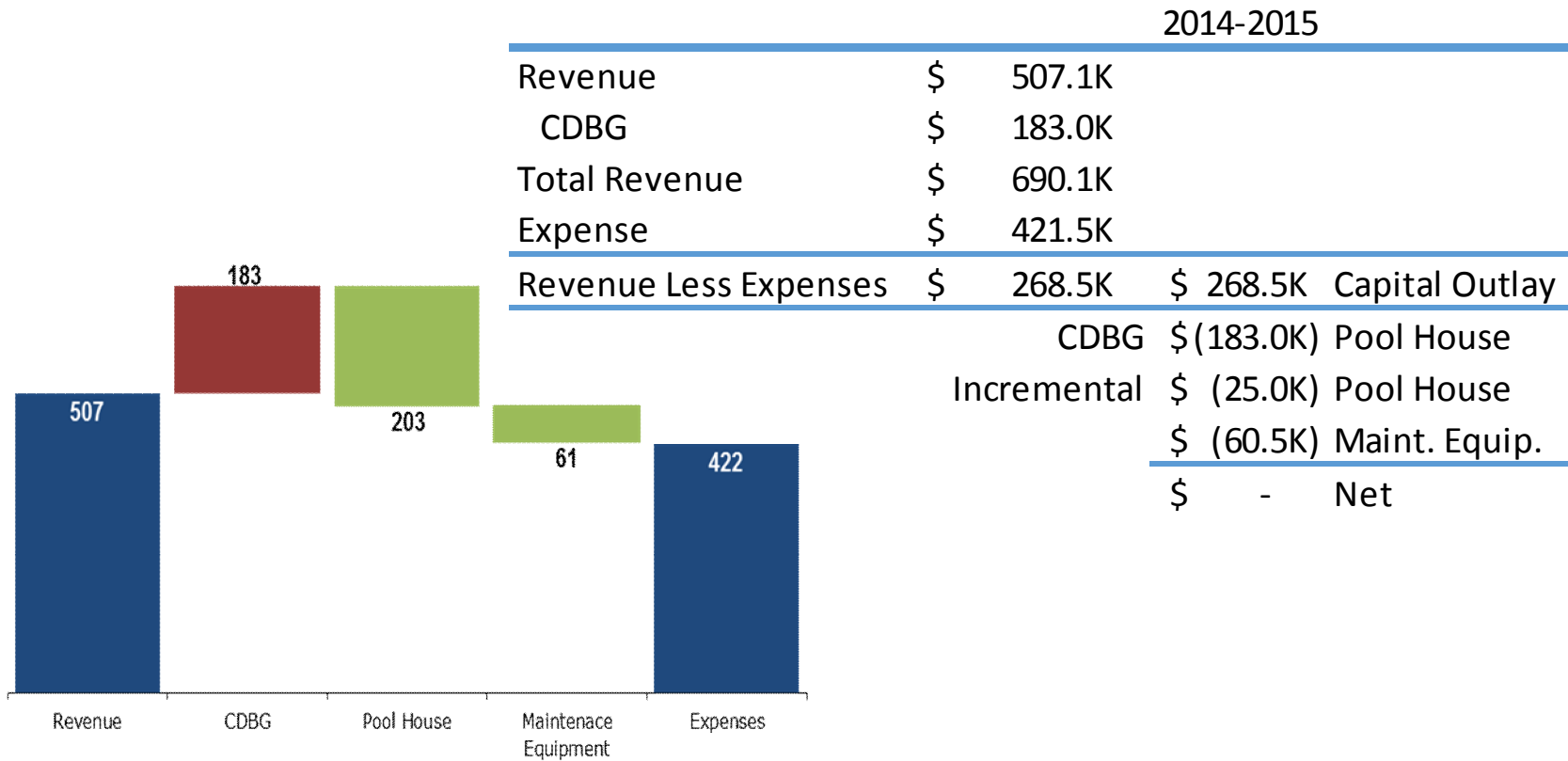
*No other Revenue Categories have expected increases

General Fund Expenses

General Expenses	2012-2013	2013-2014	2014-2015	% Inc vs	% Inc vs
				2012-2013	2014-2015
Admin./Personnel/Finance/Legal	\$ 159.8K	\$ 143.6K	\$ 150.1K	-11%	4%
Mayor and Council	\$ 16.1K	\$ 15.6K	\$ 15.4K	-3%	-1%
Building, Zoning & Planning	\$ 41.8K	\$ 43.1K	\$ 43.1K	3%	0%
Lakes, Parks & Recreation	\$ 15.1K	\$ 38.2K	\$ 38.2K	61%	0%
Public Safety	\$ 78.3K	\$ 89.1K	\$ 89.1K	12%	0%
Buildings & Property	\$ 61.5K	\$ 63.1K	\$ 63.3K	3%	0%
Roads, Streets & Drainage	\$ 8.4K	\$ 8.8K	\$ 8.0K	5%	-10%
Municipal Court	\$ 8.5K	\$ 13.4K	\$ 14.4K	37%	7%
Subtotal	\$ 389.4K	\$ 414.9K	\$ 421.5K	6%	2%
Capital Outlay		\$ 190.0K	\$ 268.5K	100%	29%
Total	\$ 389.4K	\$ 604.9K	\$ 690.1K	36%	12%

- “ Lakes, Parks and Recreation:
 - “ \$9K for Lake Survey and Maintained
 - “ \$20K Festival and Events (4th of July and Beer Festival)
- “ Municipal Court: \$4K for required new City Solicitor
- “ Public Safety: Increase expenses due to Ice and Snow Storms
- “ Admin: Change in Personal and Cost of Living

Capital Outlay



- “ Expect Cost of Pool House Renovation and Rebuild
- “ Required Purchase of City maintenance vehicle and additional equipment



Millage Rate

Property Values and RE Property Tax Revenues

Property tax year	2008	2009	2010	2011	2012	2013	2014 Option 1	2014 Option 2
Millage Rate	11.780	11.780	11.780	10.780	10.780	10.780	10.780	13.330
Fulton Property Values	21,942K	22,076K	21,718K	15,912K	15,896K	16,195K	16,275K	16,275K
Cherokee Property Value	937K	774K	735K	731K	661K	664K	699K	699K
Total Property Values	22,879K	22,850K	22,453K	16,643K	16,556K	16,859K	16,974K	16,974K
		-0.13%	-1.77%	-34.91%	-0.52%	1.79%	0	
Fulton Taxes	216K	245K	259K	159K	155K	173K	175K	217K
Cherokee Taxes	12K	9K	9K	7K	7K	7K	7K	7K
Total	227K	255K	268K	167K	164K	181K	183K	224K
		11.18%	4.77%	-60.81%	-2.00%	9.65%	0.82%	19.19%
								42K

Difference between Option 1 and Option 2

Percentage Change in MP Property Value from 2008 to 2013 is -36%

Roswell	2008	2009	2010	2011	2012	2013
Property Value	4,639M	4,632M	4,388M	4,232M	4,120M	4,120M
		-0.15%	-5.55%	-3.68%	-2.73%	0.00%
						-13%

Roswell's change in Property Value of same Period is -13%

Effect of millage Rate Increase

EFFECT OF MILLAGE RATE INCREASE ON AVERAGE HOME WITH FMV OF \$200K

HOME WITH HOMESTEAD EXEMPTION

	Current (10.78)	Proposed (13.33)
Fair Market Value	\$ 200,000	\$ 200,000
Assessment (40% of FMV)	\$ 80,000	\$ 80,000
Homestead Exemption	\$ 4,000	\$ 4,000
Net Assessment	\$ 76,000	\$ 76,000
Millage Rate	10.78	13.33
Real Estate Propert Tax	\$ 819.28	\$ 1,013.08
Yearly increase	\$ 193.80	
Monthly increase	\$ 16.15	

EFFECT OF MILLAGE RATE INCREASE ON AVERAGE HOME WITH FMV OF \$200K

HOME WITHOUT HOMESTEAD EXEMPTION

	Current (10.78)	Proposed (13.33)
Fair Market Value	\$ 200,000	\$ 200,000
Assessment (40% of FMV)	\$ 80,000	\$ 80,000
Homestead Exemption		
Net Assessment	\$ 80,000	\$ 80,000
Millage Rate	10.78	13.33
Real Estate Propert Tax	\$ 862.40	\$ 1,066.40
Yearly increase	\$ 204.00	
Monthly increase	\$ 17.00	