



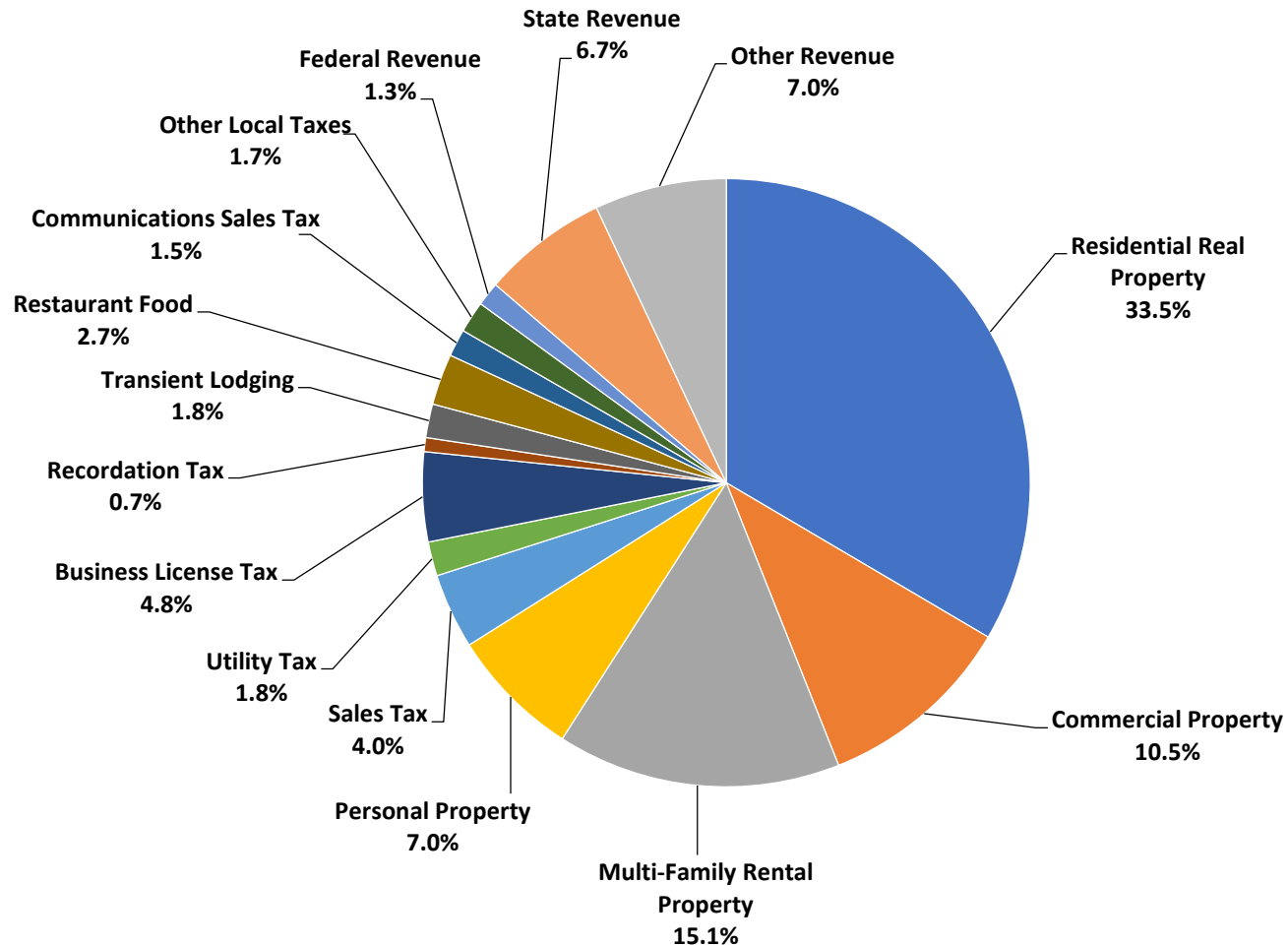
# **FY 2018 Revenues:**

February 14, 2017

# FY 2018 Major Budget Pressures

- Metro Operating and Capital (1/10 Meeting)
- School Operating and Capital (1/24 Meeting)
- Revenues/Real Estate Assessments (2/14 Meeting)
- Presentation of City Proposed Budget and Capital Improvement Program (2/21 Meeting)

# General Fund Revenue



# Revenue Growth Rates

Revenue Category	Growth %
Real Estate	+1.6%
Personal Property	+5.8%
Sales Tax	+3.6%
Other Sources	+0.5%
<b>Total Growth %</b>	<b>+1.6%</b>

# AVERAGE RESIDENTIAL REAL ESTATE TAX BILL IMPACT

	<b>CY2016 Avg. Tax Bill \$1.073 (A)</b>	<b>Assessment Increase % (B)</b>	<b>Tax Bill Impact w/ Assessment Increase (C)</b>	<b>CY2017 Avg. Tax Bill \$1.073 (A+C)</b>
<b>Real Property</b>				
<b>Average SF &amp; Condo (CY17 Avg. Value = \$528,421)</b>	<b>\$5,615</b>	<b>0.97%</b>	<b>\$54</b>	<b>\$5,670</b>
Single Family (SF) (CY17 Avg. Value = \$730,449)	\$7,740	1.26%	\$97	\$7,838
Condo (CY17 Avg. Value = \$310,990)	\$3,332	0.16%	\$5	\$3,337

- 697 General Commercial properties across the city have an average assessed value of \$2.4 million for calendar year 2017, a change of \$0.2M or 8.4%.

# Revenue Growth vs. Expenditure Estimates

(\$ in Millions)

		Fall Retreat	Updated	Updated
	Fall Retreat	Retreat	Revenue	Growth
(\$ in Millions)	Estimate	Growth %	Estimate	%
Revenue Growth Estimate	\$9.9	+ 1.5%	\$11.0	+ 1.6%
Expenditure Estimate <sup>1</sup>	<u>(\$25.8+)</u>	+ 5.8%	<u>(\$25.8+)</u>	+ 5.8%
<b>Gap to Close</b>	<b>(\$15.9)</b>		<b>(\$14.8)</b>	

Budget to be proposed on February 21<sup>st</sup>.

<sup>1</sup> Reflects November Council Retreat Estimates excluding ACPS increase