

**Town of Gilbert**

**FY 2012**

**General Fund Budget Update**

**April 7, 2011**

# FY 2011-12 Budget Process

Budget Picture

Discuss "The Number"

February 10, 2011

Council Quarterly Planning Meeting

February 15, 2011

Citizen Think Tank

Forum for citizen input

March 2 & 9, 2011

Budget Strategies

Discuss all identified options

March 10, 2011

**Budget Approach**

Discuss preferred strategy

**April 7, 2011**

Meet and Confer

Consider final MOUs

May 5, 2011

Preliminary Budget Adoption

May 19, 2011

Final Budget Adoption

June 9, 2011

# Projections from Last Year

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- FY11 Balanced Budget with the following:

- No Change to Employee Salaries \$4.2M
- Employee/Citizen recommendations \$1.8M
- Health Trust Fund payment holiday \$1.5M
- Transfer from Replacement Fund \$2.1M
- Transfer from LTAF (GF match) \$2.7M
- Use of General Fund Reserves \$2.6M

# Nine Months Later...

## ● FY11 Balanced Budget with the following:

- No Change to Employee Salaries \$4.2M
- Employee/Citizen recommendations \$1.8M
- Health Trust Fund payment holiday \$1.5M
- Transfer from Replacement Fund ~~\$2.1M~~
- Transfer from LTAF (GF match) ~~\$2.7M~~
- Use of General Fund Reserves ~~\$2.6M~~

# What's Changed from Last Year?

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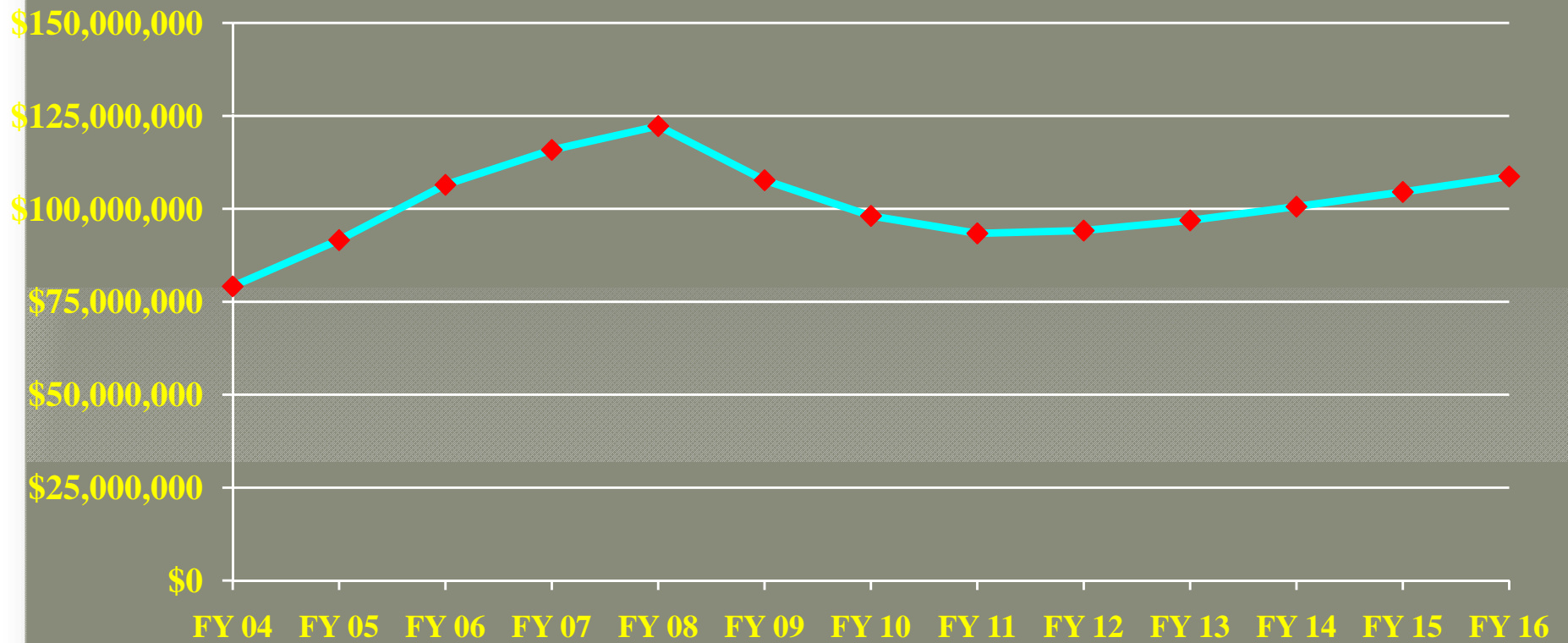
## ● Attrition

- 27% increase in number of vacancies

## ● Sales Tax

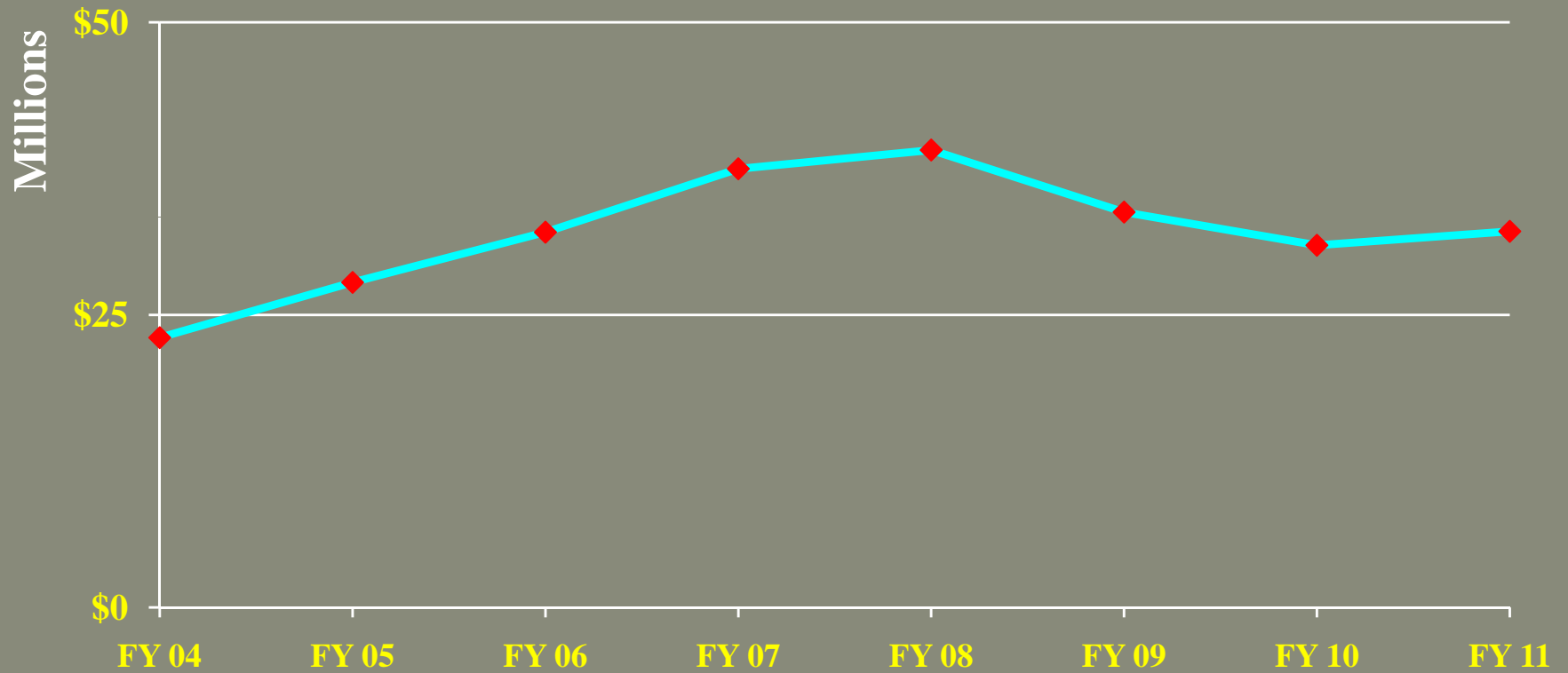
- FY 2009/10 – Low Point
- FY 2010/11 – 3.8% YTD above FY 09/10
- Near 2006 levels

# General Fund Revenue Historical and Projected

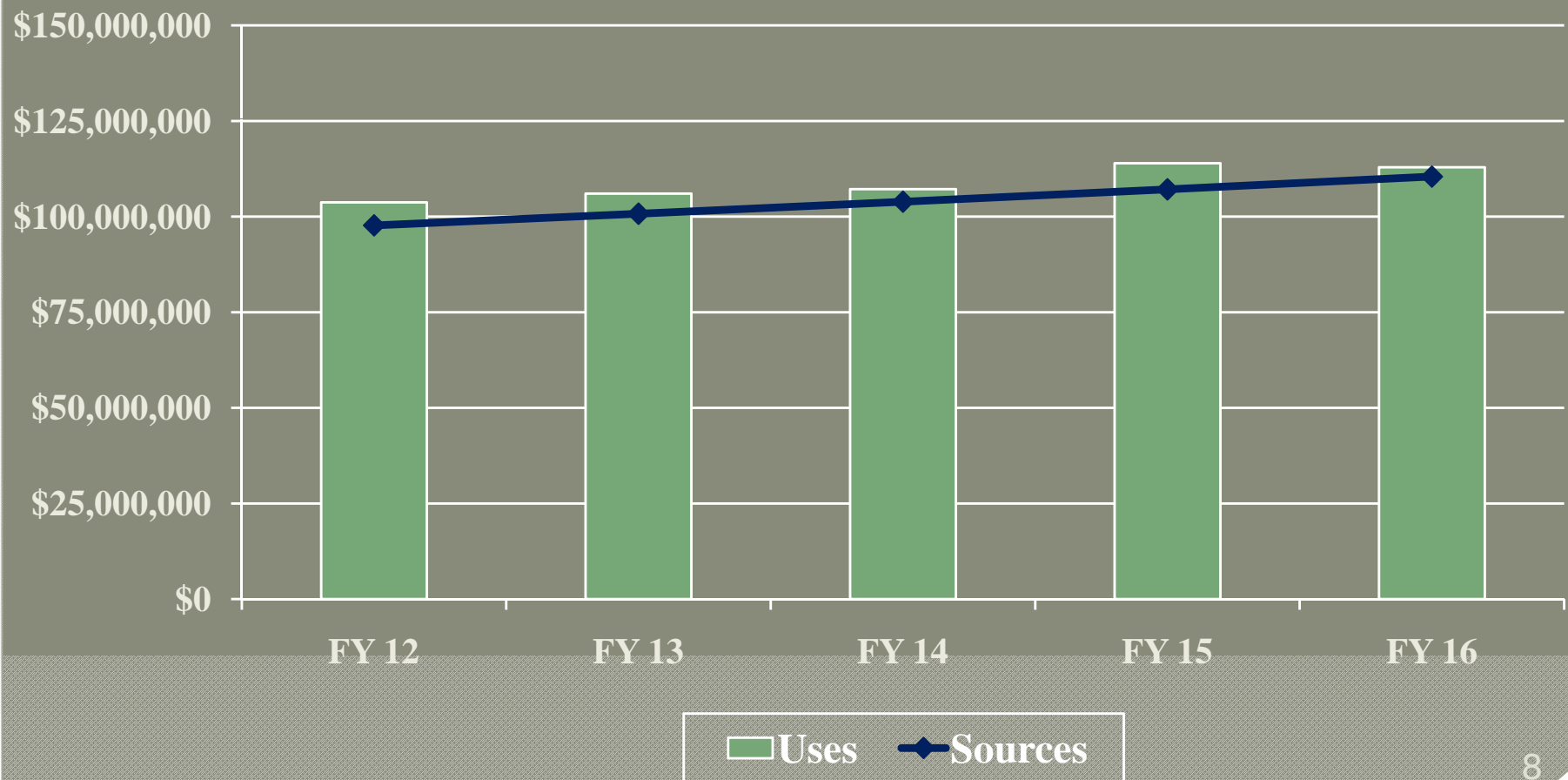


# Sales Tax Collections

Fiscal YTD through February each year

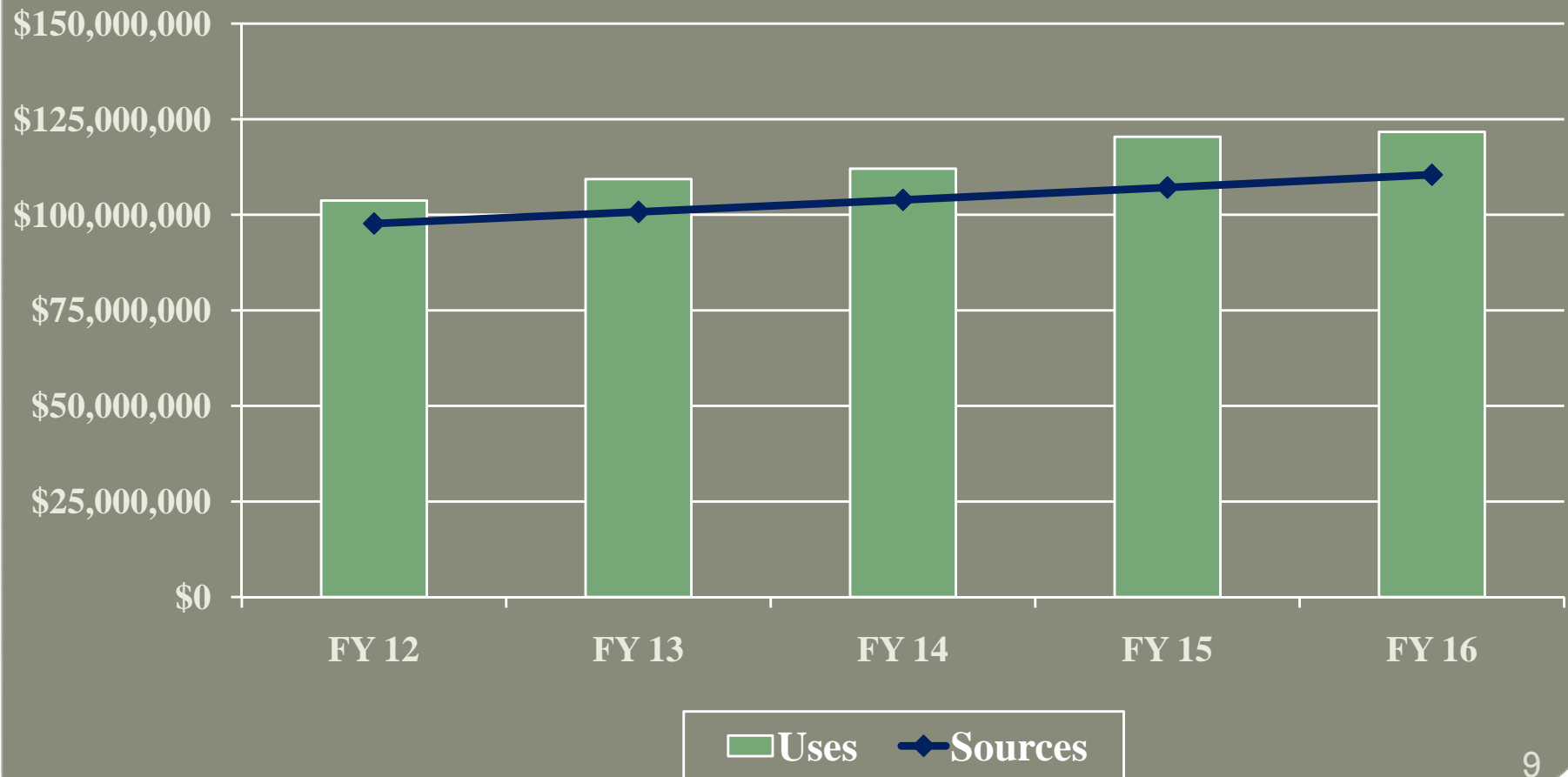


# General Fund FY 2012-2016 Forecast With No Changes to Salaries

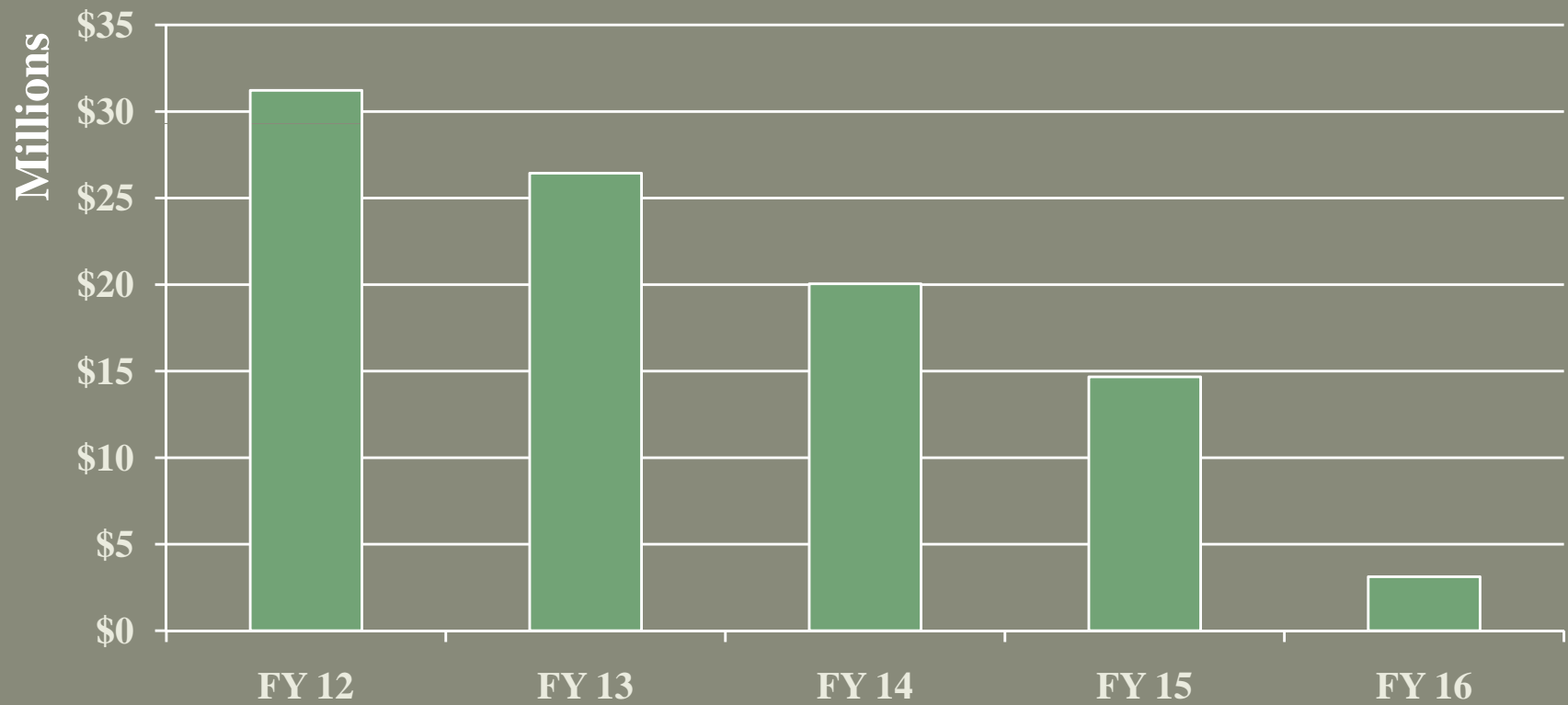


# General Fund FY 2012-2016 Forecast

With 3% Salary Increases Beginning in FY13



# General Fund Projected Fund Balance



# Rolling 5-Year Balanced Financial Plan

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- Fiscal Environment Analysis (SWOT)
- Long-Term Revenue Forecasting
- Long-Range Expenditure Forecasting
- Debt Analysis
- Financial Balance Analysis
- Financial Strategies Development
- Transition and Implementation
  - Education
  - Policies

Questions?