

Town of Gilbert

FY 2012

General Fund Budget Update

February 10, 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

Next Year's GF Budget – FY 2012

-\$6,000,000

State-shared Revenue Assumptions

- ◉ State-shared Sales Tax

- Gradual recovery

- ◉ Urban Revenue (State-shared Income Tax)

- 10% Reduction

- ◉ Census Results

- Relatively favorable; representing relative growth in Gilbert

Local Sales Tax Revenue Assumptions

- ◉ Local Construction Sales Tax
 - Initially up; recent activity down
- ◉ Local Retail Sales Tax
 - Indications of slow recovery

Effect of Recent Investments

- Tax Audit

- Employee budget recommendation
- Additional revenue of nearly \$500K

- Investment Income – Professional Advisor

- Citizen Budget Committee recommendation
- Net return for first half FY11 = 12 months FY10

Expenditure Assumptions

● Personnel

- No merit or market increases
- No increases in healthcare costs
- No layoffs, furloughs, or salary cuts

● Operating

- Costs consistent with actuals from last fiscal year
- Reduced by adopted recommendations from employees and Citizen Budget Committee

Next Year's GF Budget – FY 2012

Revenues	\$ 97.7 million
Expenditures	\$103.7 million

-\$6,000,000

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Questions?