

**Discussion of FY18 General Fund
budget considerations including agenda
items ORD 16-30 and ORD 16-31**



FY18 GENERAL FUND BUDGET DECISION POINTS	KEEPING THE WHEELS ON THE BUS, TIRES PARTIALLY INFLATED	CITIZENS' TASKFORCE RECOMMENDATIONS (in green shaded area)
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FUNDS REQUIRED TO BALANCE THE GENERAL FUND in FY2018		
Expected Reduction in General Fund Revenues from FY2017	-\$2,500,000	-\$2,500,000
Millage Rate Increase (2 Mills)	\$0	\$2,192,000
Loss of Sales Tax Revenue on Groceries	\$0	-\$1,200,000
Additional Reduction in Expenditures From FY2017	\$0	\$500,000
Additional Reduction in School Support Expenditures From FY2017	\$0	\$200,000
Maintain Public Works Capital Projects Budget at \$1.5M (FY17 Level)	\$0	\$0
Increase Public Works Capital Projects Budget to \$2.25M	\$0	-\$750,000
Subsidy to Electric Department	\$0	-\$1,500,000
Homestead Exemption	<u>\$0</u>	<u>\$0</u>
Funds Required to Balance the FY18 Budget	-\$2,500,000	-\$3,058,000



The Challenge....but do-able

POTENTIAL REVENUE SOURCES		
Millage Increase(per Mil) requires citizen vote		\$1,096,000
Maintain year round 6% sales tax requires citizen vote		\$667,000
Excise Tax on Bulk Fuel		\$1,200,000
Vehicle Registration Fee		\$450,000
Increase Sales Tax Cap to 10K		\$200,000 to \$400,000
Eliminate Senior Sales Tax Exemption		\$500,000
Eliminate Non Profit Sales Tax Exemption		\$100,000 to \$200,000