FY 2010 Budget Workshop

March 30, 2009

Budget Workshop

- Performance Plus Update
- Revenue Update
- Stabilization Fund
- General Fund
- Capital Project Fund
- RDA
- Schedule

Performance Plus Update

P+ Status

- All departments have written Strategic Business Plans
- All Departments are making quarterly reports to PPET

P+ Action Items

Enhance Reporting	April 2009
Incorporate into Evaluations	May 2009
Charging Practice Policy	Jun 2009
Council Strategic Workshop	Summer/Fall
Enhance Data Collection	Dec 2009
Prioritize Cross-Cutting Issues	TBD

P+ Budget Impact Examples

Negotiated Procurements	$ 1.2 M
Changing Vehicle Useful Lives	$ 1.0 M
Canine Unit Cost Expenditure	$ 0.3 M
Bus Expenditure per Rider	$ 0.8 M
Reduction in P-Card Transactions	$ 0.6M

Stabilization Fund

Revenue Stabilization Fund

Created by Resolution R-2-2009, funded on March 18, 2009 as follows:

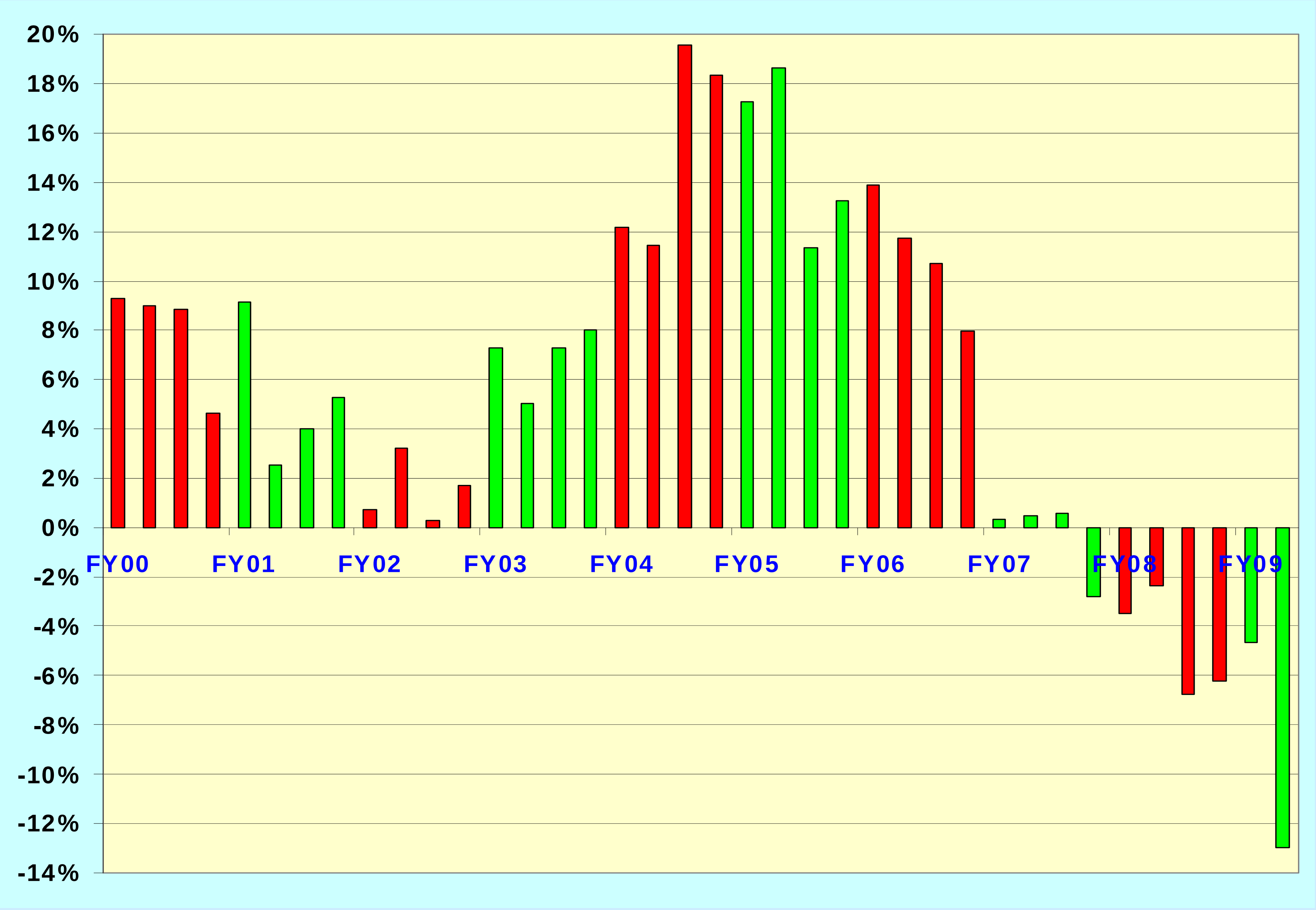
CPF Reductions	$ 11.3 M
ISF Fund Balances	22.0 M
SRF Fund Balances	10.3 M
General Fund	6.9 M
Total	$ 50.5 M

Revenue Outlook

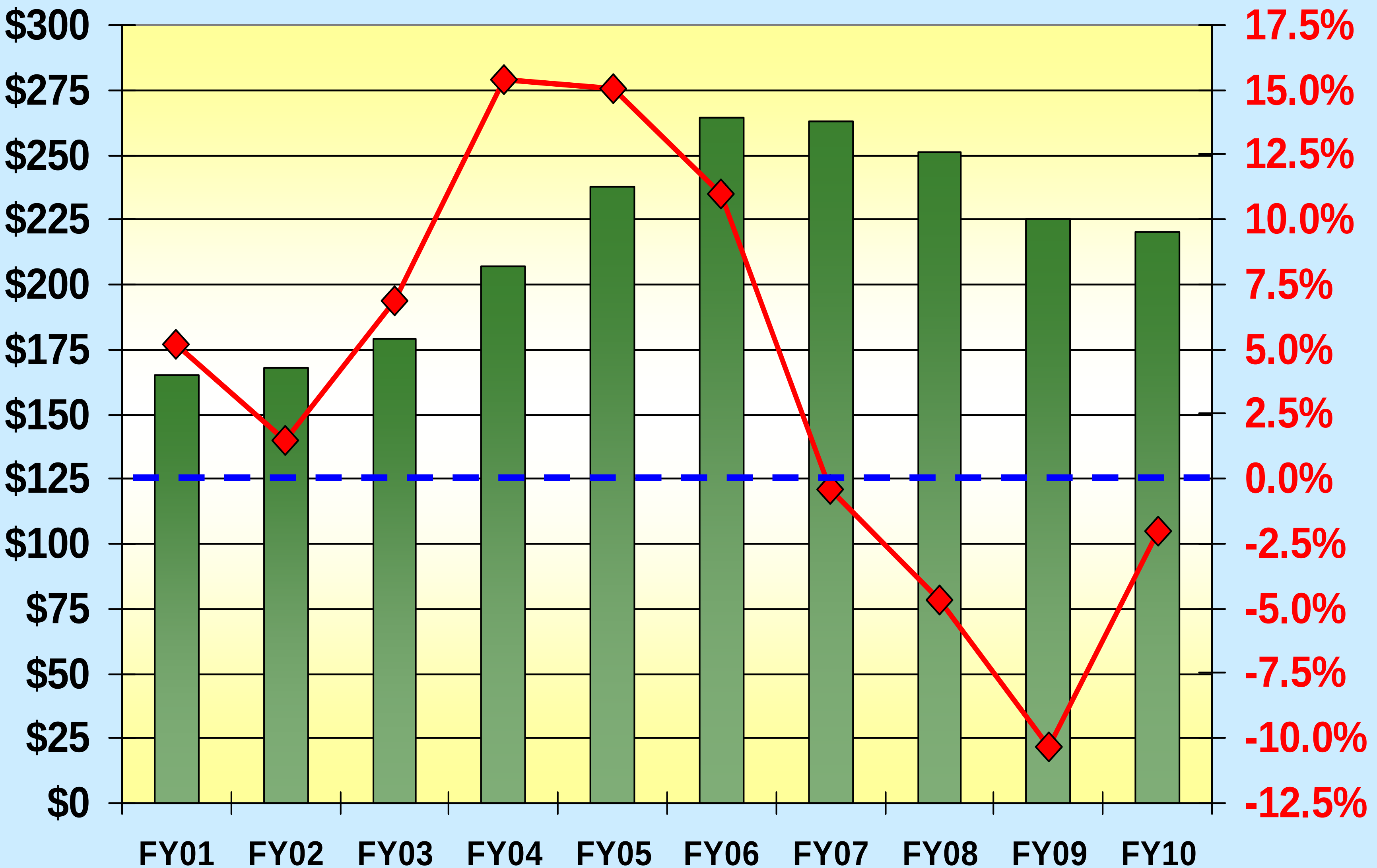
Economic Assumptions

- General Fund APR growth rate for FY07 through FY10 will be FLAT
- Housing slump is expected to last into FY11
- Unemployment to remain very high
- Recession to last a full three years
- Expect tempered recovery beginning FY11 to growth levels around 5% - 6% by FY13

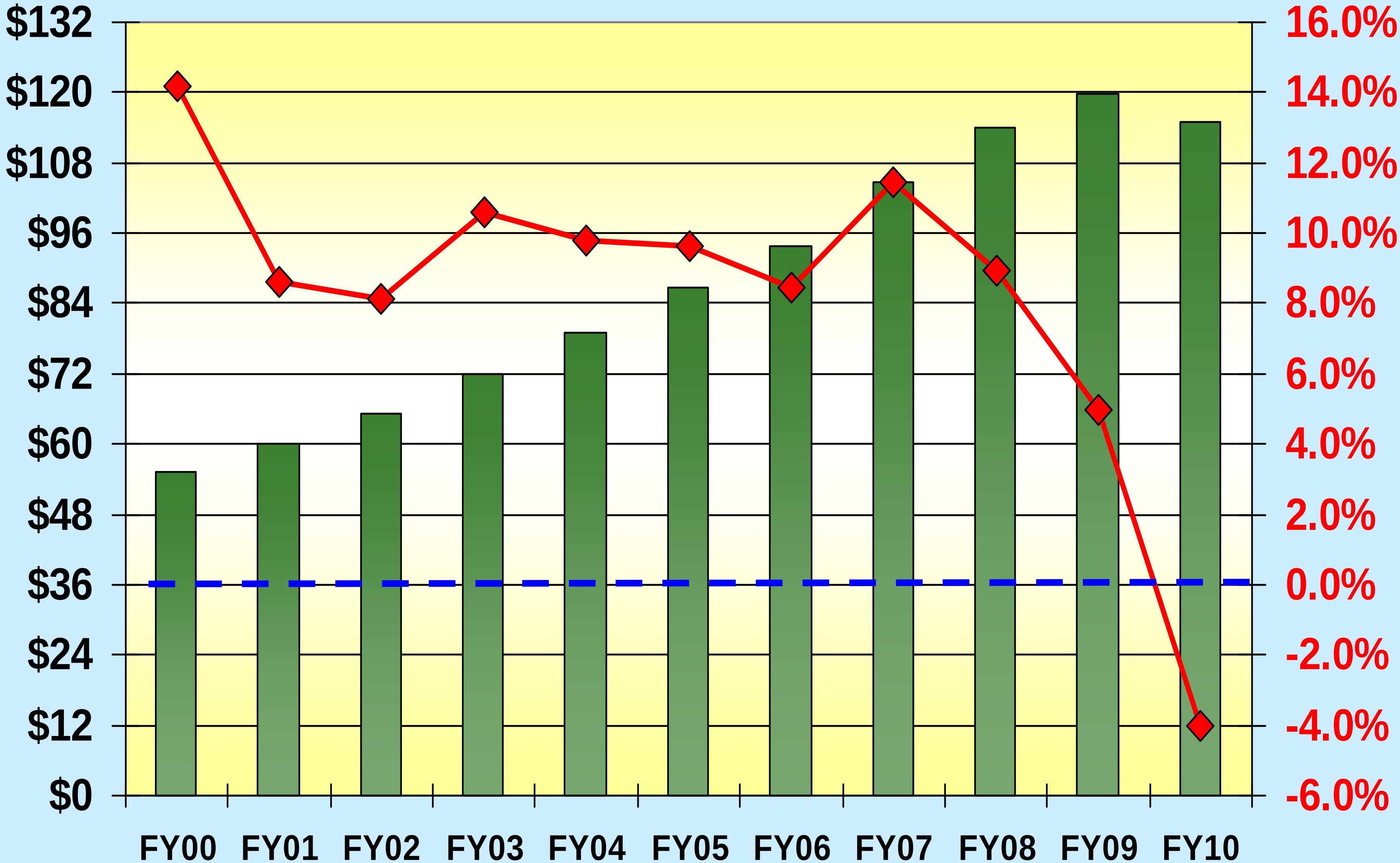
Historical C-Tax Growth



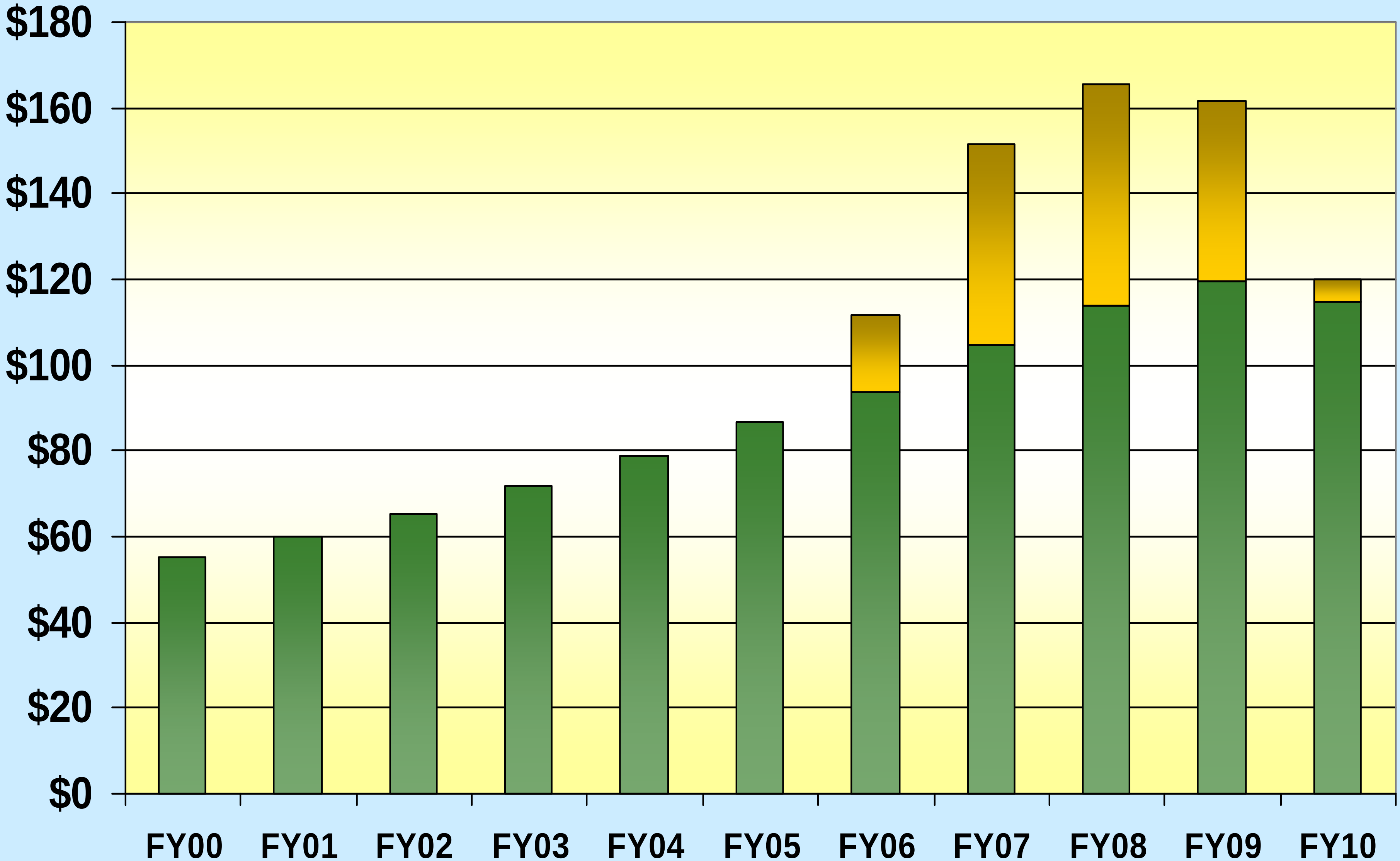
Consolidated Tax (C-Tax)



Property Tax

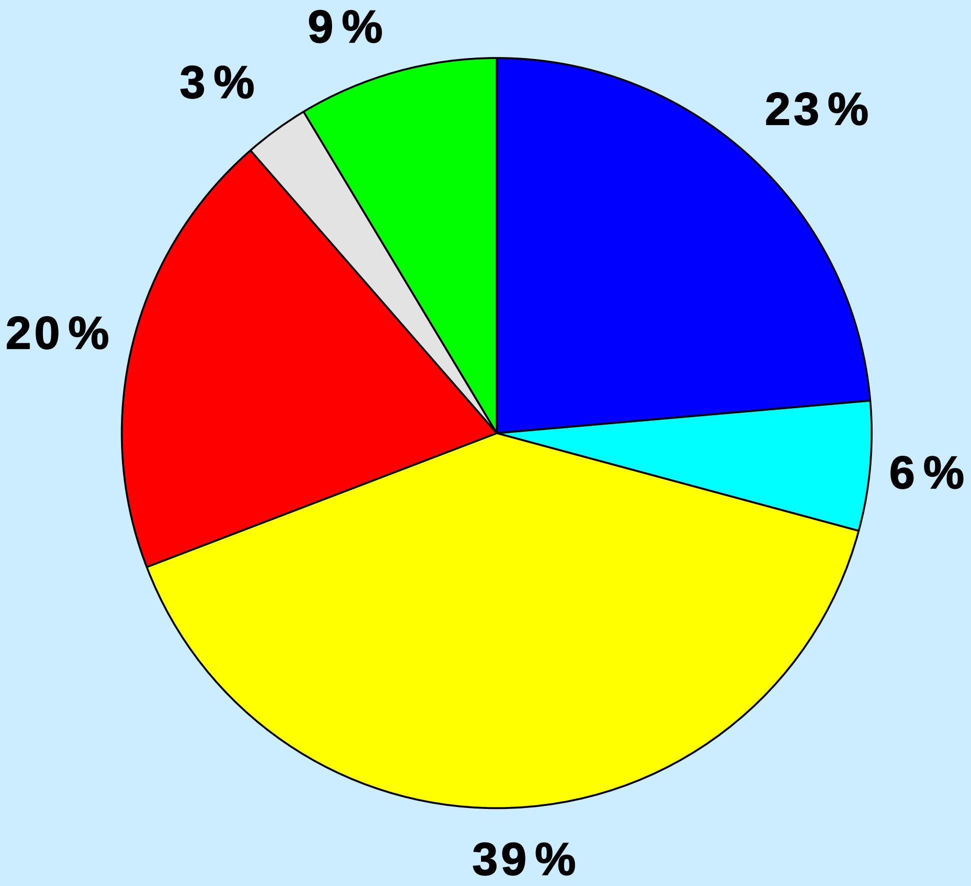


Property Tax (with abatement)



FY10 Estimated Property Tax Rate

Overlapping



0.7715 - City of LV

0.1850 - State

1.3034 - School Dist

0.6391 - County

0.0874 - Other Dist

0.2850 - Metro

$ 3.2714 per $100 of AV

Triggers for Corrective Action

- Balance continued monitoring against tendency to overreact with minor changes
- Review monthly, report quarterly, revise Action Plan semi-annually if:
  - Reductions to total revenue exceed 2% of the previous official modeling, or
  - Such reduction exceeds 50% of the available Stabilization Fund balance
  - Conversely, total revenue increase over 2% could reduce or delay corrective actions

FY09 Revenue Forecast

(in millions)

	Final Budget	First Revision	Current Forecast
C-Tax	252.1	249.1	225.0
Prop Tax	133.6	133.4	133.5
Lic & Fran	85.1	83.2	84.6
Other	63.4	63.4	68.4
Transfers	3.0	3.0	3.0
	537.2	532.1	514.5

FY10 Revenue Forecast

(in millions)

	FY09	FY10	Change
C-Tax	225.0	220.5	-2.0%
Prop Tax	133.5	128.2	-4.0%
Lic & Fran	84.6	84.6	0.0%
Other	68.4	69.1	1.0%
Transfers	3.0	1.5	-50.0%
	514.5	503.8	-2.1%

General Fund

Actions To Date

- Implemented FSR recommendation that had no personnel impacts.
- Created a revenue stabilization fund.
- Capital Improvement Projects were delayed.
- A Voluntary Separation Program (VSP) was created.
- The LVCEA, PPA, and POA reduced their FY10 compensation packages by approximately one percent.

Budget Cuts by Department

(in Millions)		FY09		
	FY08	Initial	FSR & Other	Total
Detention & Enforcement	2.94	(3.66)	4.12	3.40
Fire & Rescue	5.14	(2.18)	.34	3.30
City Attorney	.42	(.09)	1.18	1.51
Non-Departmental	1.76	.30	4.91	6.97
Planning & Development	.32	.12	.87	1.31
Municipal Court	1.09	.37	2.68	4.14
City Clerk	.10	.05	(.22)	(.07)
Mayor & Council	.18	.27	.36	.81
Field Operations	1.65	1.10	2.05	4.80
City Manager	.37	.23	1.33	1.93
Leisure Services	1.20	1.07	1.95	4.23
Public Works	1.64	1.55	4.38	7.57
Human Resources	.24	.23	.47	.94
Information Technologies	.27	.73	1.10	2.10
Finance & Business Services	.63	.66	1.05	2.34
Internal Audit	.05	.06	.03	.14
Neighborhood Services	.46	.56	.42	1.44
Business Development	.03	.71		.74
	18.49	2.08	27.02	47.60

Budget Reductions to Date
By Function

		FY09			
	FY08	Initial	Other	Total	%
Public Safety	$8.1	($5.9)	$4.5	$6.7	2%
General Government	4.7	3.0	11.2	18.9	19%
Culture & Recreation	1.8	1.4	2.6	5.8	12%
Judicial	1.3	0.3	3.3	4.9	17%
Public Works	2.1	1.9	5.1	9.1	41%
Economic Assistance	0.5	1.3	0.4	2.2	27%
	$18.5	$2.0	$27.1	$47.6	9%

Voluntary Separation Results

Total Requests	71
Total Approved	46
Total Payout Cost	$1,473 K
Avg Payout (max $40 K)	$ 32 K
FY09 Est Vacancy Savings	$1,658 K
FY10 Est Vacancy Savings	$6,372 K

Cost recovery estimated in 12 weeks

Effect of VMP, FSR, and VSP

	FY09 Original Budget		Closed/Frozen		FY09 Staff Plan	
	$MMs	FTEs	$MMs	FTEs	$MMs	FTEs
GF	$ 300.9	2,576	$ 21.9	251	$ 279.0	2,325
Non-GF	$ 68.1	639	$ 9.1	67	$ 59.0	572
Total	$ 369.0	3,215	$ 31.0	318	$ 338.0	2,897

CLV has already reduced staffing by 9%

Critical GF Positions Restored

	FTE		Annual Impact
Human Resources	2	$	268,450
Planning & Development	2		280,050
Info Technology	6		730,200
Municipal Courts	5		418,780
Fire & Rescue	14		1,565,810
Detention & Enforcement	12		1,648,000
Public Works	11		1,428,300
Leisure Services	9		928,940
Neighborhood Services	4		204,990
Field Operations	18		1,840,600
	83	$	9,314,120

Current Forecast

	Budget	5-Year Forecast					
	FY09	FY10	FY11	FY12	FY13	FY14	Ave %
C-Tax	225.0	220.5	224.9	236.2	250.3	265.3	3.4%
Prop Tax	133.5	128.2	130.7	137.3	146.9	157.1	3.3%
Lic & Fran	84.6	84.6	86.7	91.1	95.6	100.4	3.5%
Other	68.4	69.1	70.5	72.6	74.8	77.0	2.4%
Transfers In	3.0	1.5	1.5	1.5	1.5	1.5	-12.9%
Revenue Stabilization	-	-	18.0	13.0	10.0	-	
	514.5	503.8	532.3	551.5	579.1	601.4	3.2%
Revenue Growth	-2.3%	-2.1%	2.1%	4.7%	5.7%	5.7%	-
Wages	183.4	197.8	194.7	202.3	204.2	212.0	2.9%
Benefits	82.4	88.8	88.0	92.2	93.9	98.3	3.6%
Wages & Benefits	265.8	286.6	282.7	294.6	298.1	310.3	3.1%
Non-Labor	84.6	88.4	92.4	96.5	99.8	104.3	4.3%
LVMPD - Operations	135.7	137.0	143.2	149.6	156.3	163.4	3.8%
LVMPD - Facilities Capital	7.6	1.7	1.7	1.7	4.9	4.9	-8.4%
T/O - Debt Serv	12.1	12.1	13.9	8.5	8.5	8.5	-6.8%
T/O - CPF	1.7	1.7	-	-	-	-	-100.0%
T/O - Other	1.5	11.5	11.5	6.5	1.5	1.5	0.0%
Labor Reductions	-	-	-	(10.0)	-	-	
Non-Labor Reductions	-	-	-	(1.0)	-	-	
CPF - New Debt Service	-	-	-	-	2.0	2.0	
CPF - New O&M (initial year)	-	1.3	1.8	3.3	1.4	3.0	
	509.1	540.3	547.1	549.7	572.7	598.0	3.3%
Expenditure Growth	-2.0%	6.1%	1.3%	0.5%	4.2%	4.4%	-
Excess(Shortfall)	5.4	(36.5)	(14.8)	1.8	6.4	3.4	-
Fund Balance	102.2	65.8	51.0	52.8	59.1	62.6	-9.4%
Budget Policy FB Percentag	19.9%	13.1%	9.9%	9.8%	10.4%	10.4%	-

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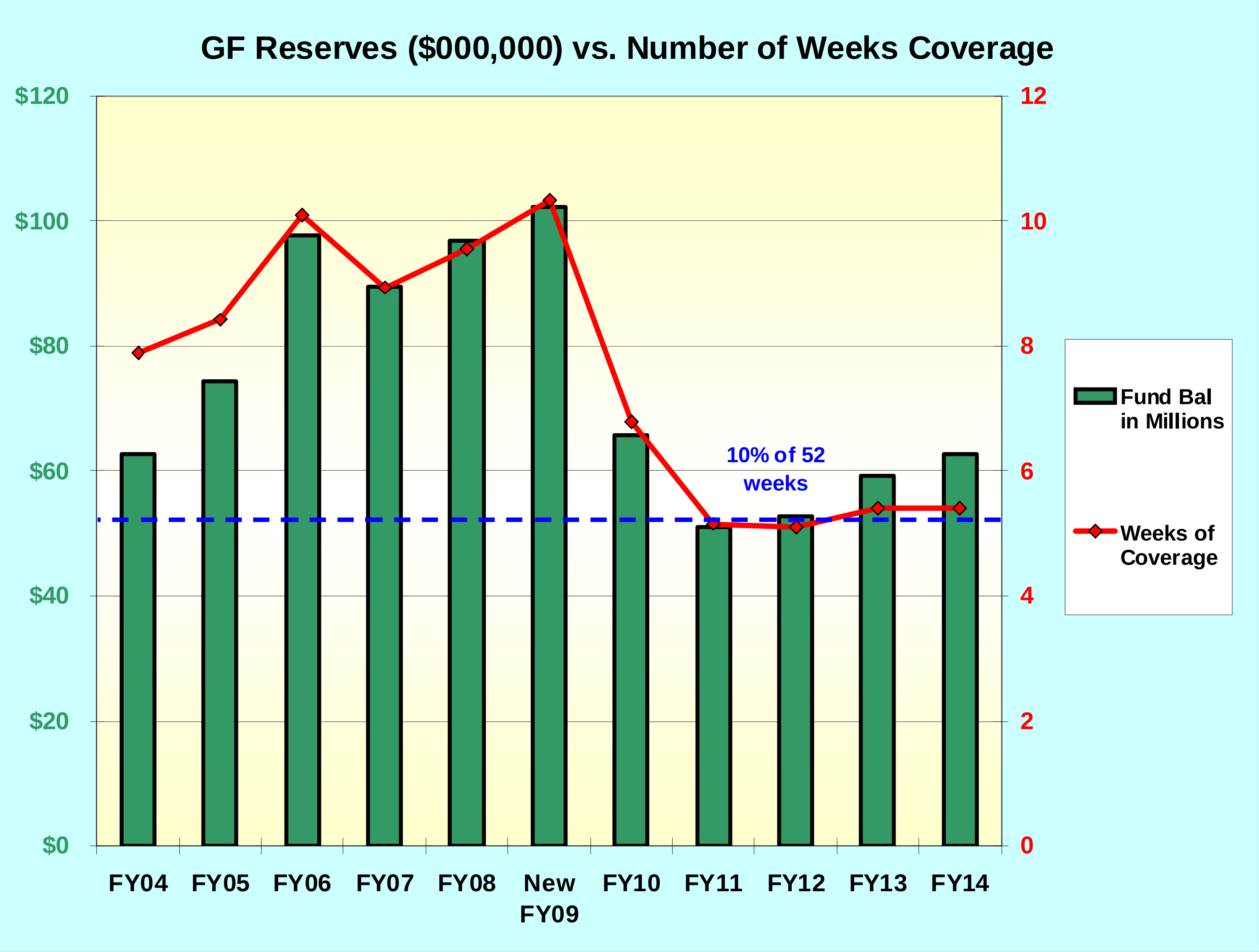
Transfers In	3.0	1.5	1.5	1.5	1.5	1.5	-12.9%
Revenue Stabilization	-	-	18.0	13.0	10.0	-	
	514.5	503.8	532.3	551.5	579.1	601.4	3.2%
Revenue Growth	-2.3%	-2.1%	2.1%	4.7%	5.7%	5.7%	-
Wages	183.4	197.8	194.7	202.3	204.2	212.0	2.9%
Benefits	82.4	88.8	88.0	92.2	93.9	98.3	3.6%
Wages & Benefits	265.8	286.6	282.7	294.6	298.1	310.3	3.1%
Non-Labor	84.6	88.4	92.4	96.5	99.8	104.3	4.3%
LVMPD - Operations	135.7	137.0	143.2	149.6	156.3	163.4	3.8%
LVMPD - Facilities Capital	7.6	1.7	1.7	1.7	4.9	4.9	-8.4%
T/O - Debt Serv	12.1	12.1	13.9	8.5	8.5	8.5	-6.8%
T/O - CPF	1.7	1.7	-	-	-	-	-100.0%
T/O - Other	1.5	11.5	11.5	6.5	1.5	1.5	0.0%
Labor Reductions	-	-	-	(10.0)	-	-	
Non-Labor Reductions	-	-	-	(1.0)	-	-	
CPF - New Debt Service	-	-	-	-	2.0	2.0	
CPF - New O&M (initial year)	-	1.3	1.8	3.3	1.4	3.0	
	509.1	540.3	547.1	549.7	572.7	598.0	3.3%
Expenditure Growth	-2.0%	6.1%	1.3%	0.5%	4.2%	4.4%	-
Excess(Shortfall)	5.4	(36.5)	(14.8)	1.8	6.4	3.4	-
Fund Balance	102.2	65.8	51.0	52.8	59.1	62.6	-9.4%
Budget Policy FB Percentag	19.9%	13.1%	9.9%	9.8%	10.4%	10.4%	-

Fund Balance Results



Future Action Plan

Possible Actions Necessary in FY11 – FY14:

- Fill critical vacant positions
- May need additional labor considerations
- May need targeted program reductions (e.g., FSR)
- Combinations of all three above

Capital Project Fund

Project Additions

Fire Station 107	$ 3.1 M
Stupak Park	3.2 M
WLV Road Projects	1.5 M
WLV Landscape/Beautification	3.1 M
WLV School Plan	0.2 M
Durango/Riley Phase 2	0.4 M
Teton Trails Phase 3	0.5 M
Total Additions	$ 12.0 M

Five-Year Capital Project Plan

(in Millions)

	Total	FY10	FY11	FY12	FY13	FY14
Econ Dev	108.4	26.5	17.3	39.6	25.0	
City Facilities	161.3	73.4	70.8	17.1		
Fire & Rescue	28.0	5.9	13.5	5.3	0.9	2.4
Nominal Drainage	0.8	0.8				
Street Rehab	12.2	10.7	1.5			
Traffic Imp	16.0	4.5	3.3	3.2	3.2	1.8
Parks & Trails	128.5	93.4	28.9	5.2	1.0	
Rec/Com Centers	271.7	145.0	51.7	75.0		
Flood Control	281.6	105.9	84.8	15.0	61.9	14.0
Roadways	279.6	160.8	32.6	56.7	27.0	2.5
Detention	3.5	3.5				
Spec Imp Dist	25.3	5.2	2.7	3.8	5.7	7.9
	1,316.9	635.6	307.1	220.9	124.7	28.6

Redevelopment Agency

RDA Budget

	FY09	FY10
Property Tax	$ 25.6	$ 22.4
AH Set Aside	(4.6)	(4.0)
	21.0	18.4
Other Income	0.6	0.3
	21.5	18.7
Bonds	6.3	10.9
TIF Notes	2.2	2.0
VRB	0.4	0.9
Interfund	-	1.8
	9.0	15.5
Sal & Ben	2.8	3.2
Other	3.3	4.2
	6.1	7.3
Projects	1.3	4.2
Total Expenditures	16.4	27.0
Excess/Shortfall	5.1	(8.3)
Beg Bal	18.2	23.3
End Bal	$ 23.3	$ 15.0

Budget Schedule

FY10 Budget Schedule

- April 15 - Tentative Budget filed
- TBD – Financial Review Committee
- May 8 - Citizens Priority Advisory Committee
- May 19 - Budget Hearing
- June 1 - Final Budget filed

Questions?