



Town Hall Budget Meeting

April 9, 2015 | Virginia High School



Budget Calendar

March 10 – Initial Draft Budget presented by City Manager at City Council Meeting

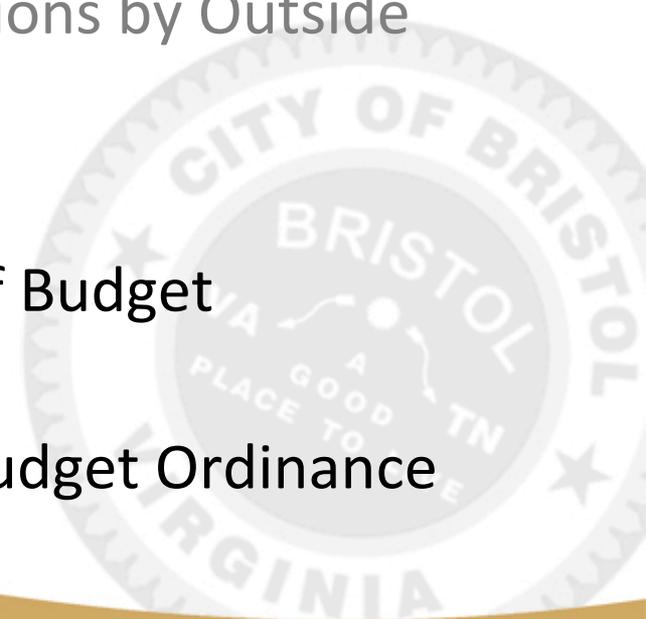
March 19 – All day Budget Workshop to include Department Presentations and General Discussion

March 24 – Budget Workshop for presentations by Outside Agencies

April 9 – Town Hall Meeting

May 12 – Public Hearing and First Reading of Budget Ordinance

June 9 – Second Reading and Adoption of Budget Ordinance



Changing City

	2005	2010	2014	% Change from 2005
Population	17,479	17,854	17,341	- .8%
Unemployment	5.3%	9.2%	8.7%	+ 3.4%
School Enrollment	2,295	2,244	2,207	- 3.8%
Jail Population (Daily Average)	118	131	153	+ 30%
Police Warrants	2,567	3,126	2,666	+ 4%
Fire Responses	1,276	1,581	1,740	+ 36%
# of City Employees	376	317	309	- 18%

Our Vision Our Future



Economic Hub

**Destination
Bristol**

**Foundation For
The Future**

**Vibrant
Neighborhoods**

**Outstanding
City Services**

**Healthy
Financial
Environment**

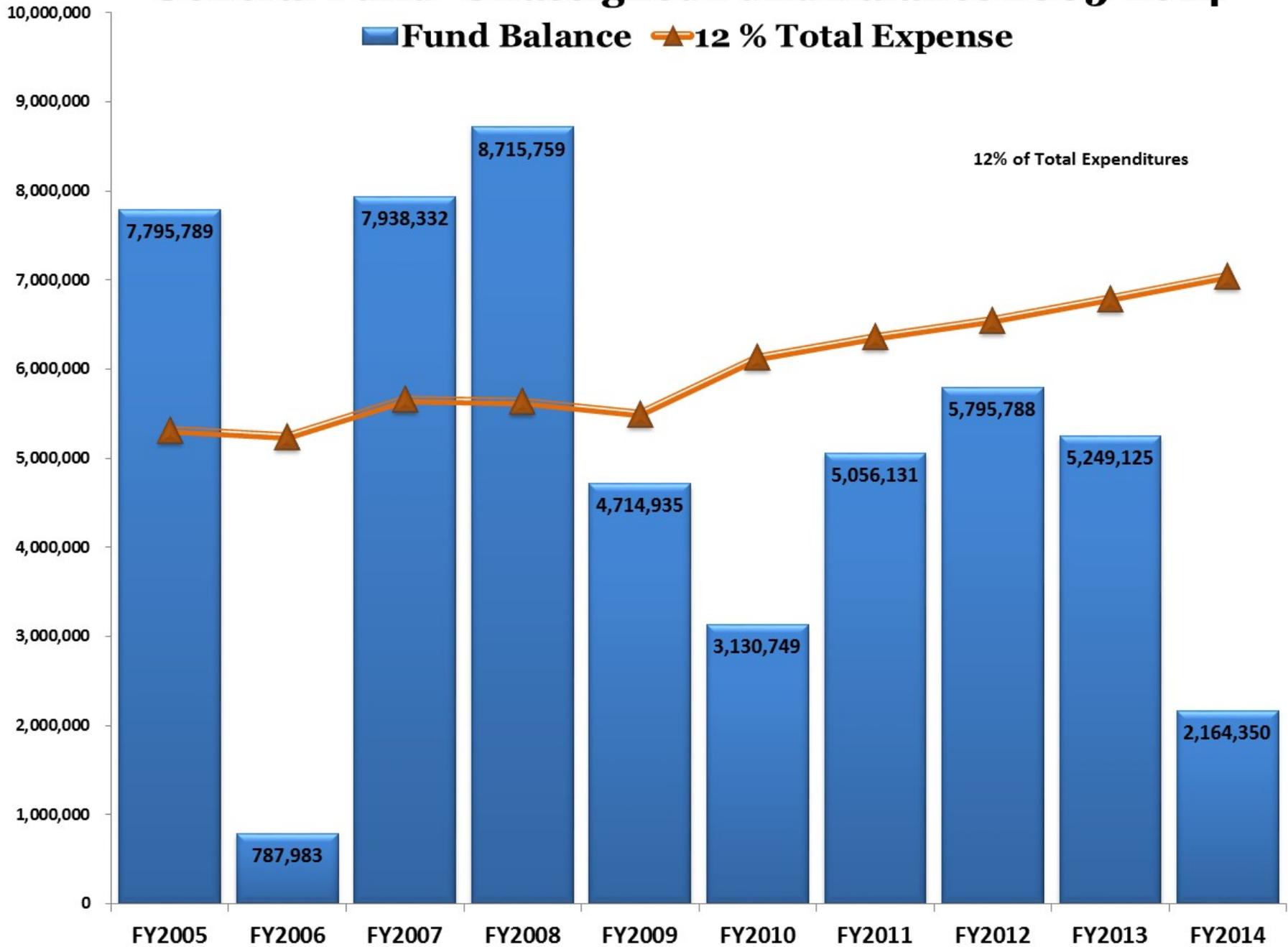
**Superb
Facilities &
Infrastructure**

Fund Balance

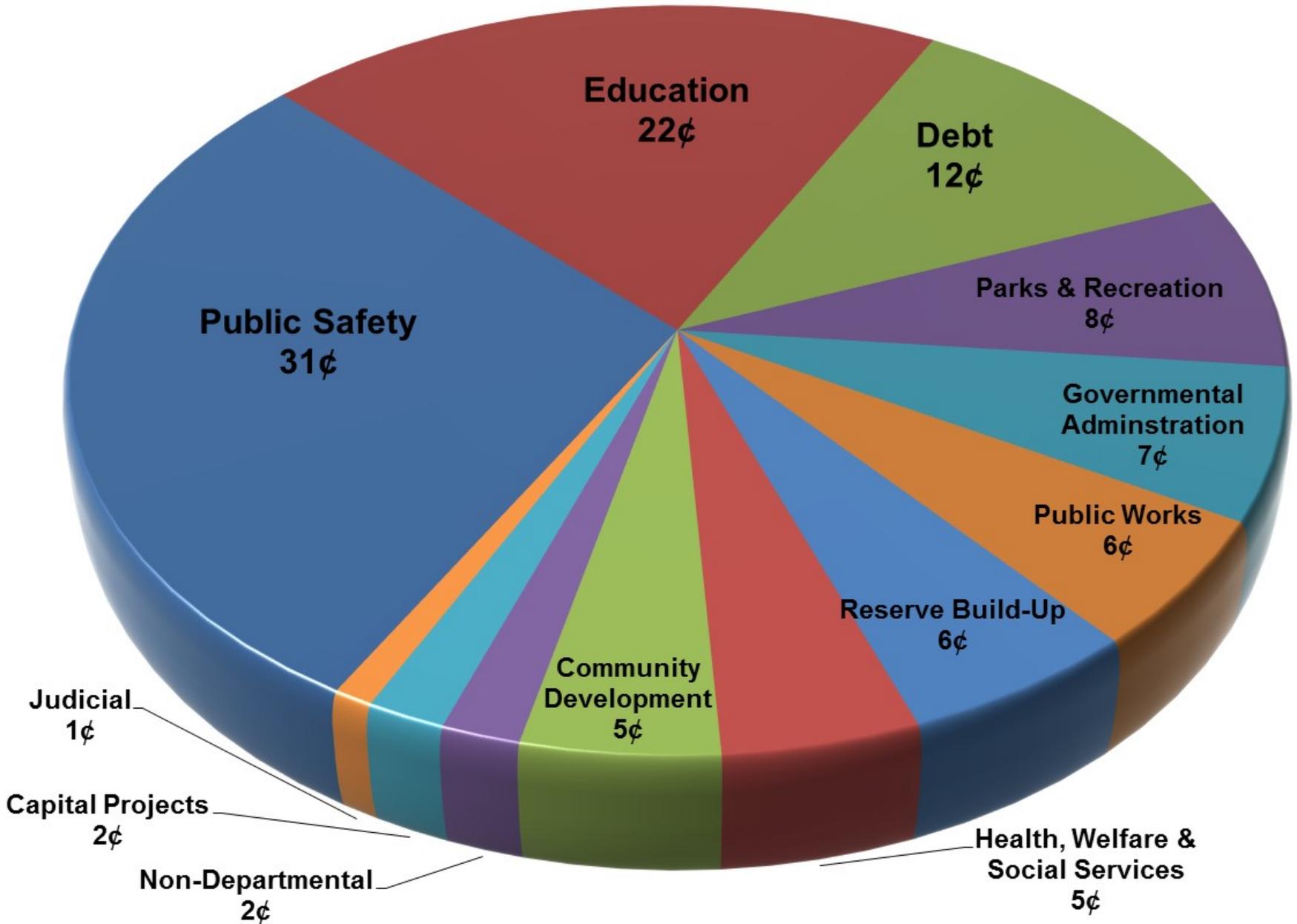
- Biggest threat to City is the lack of fund balance.
- “The current plan is to raise RE Tax rate by **.06/100 this year (Jan 1, 2014 - Dec. 31, 2014)** and **.02 every year thereafter and stop the "Special" RE Tax increases at the 5-year mark**. Then, three years later we will have reached our GOAL.”

Vice Mayor Archie Hubbard
August 5, 2014

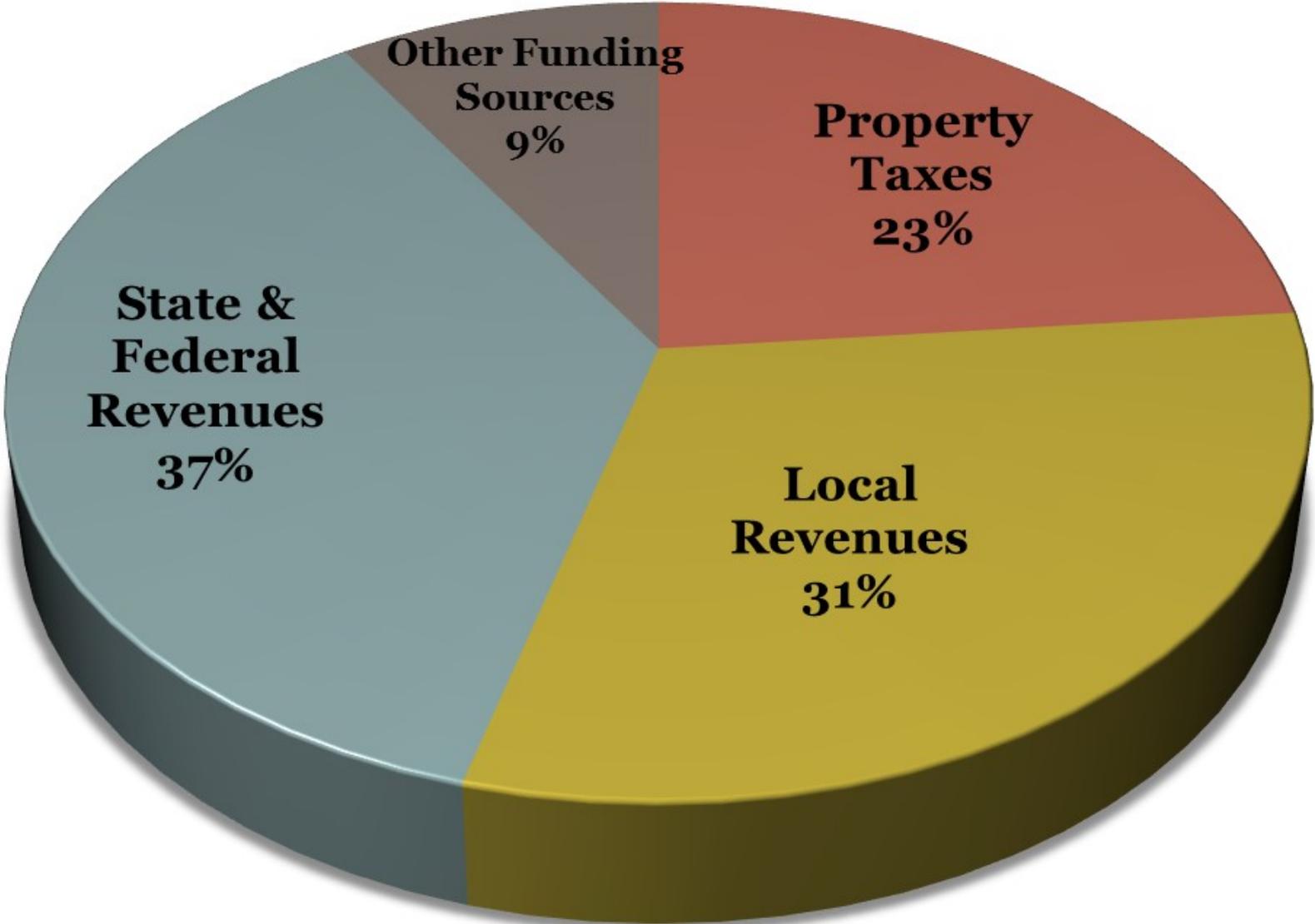
General Fund- Unassigned Fund Balance 2005-2014



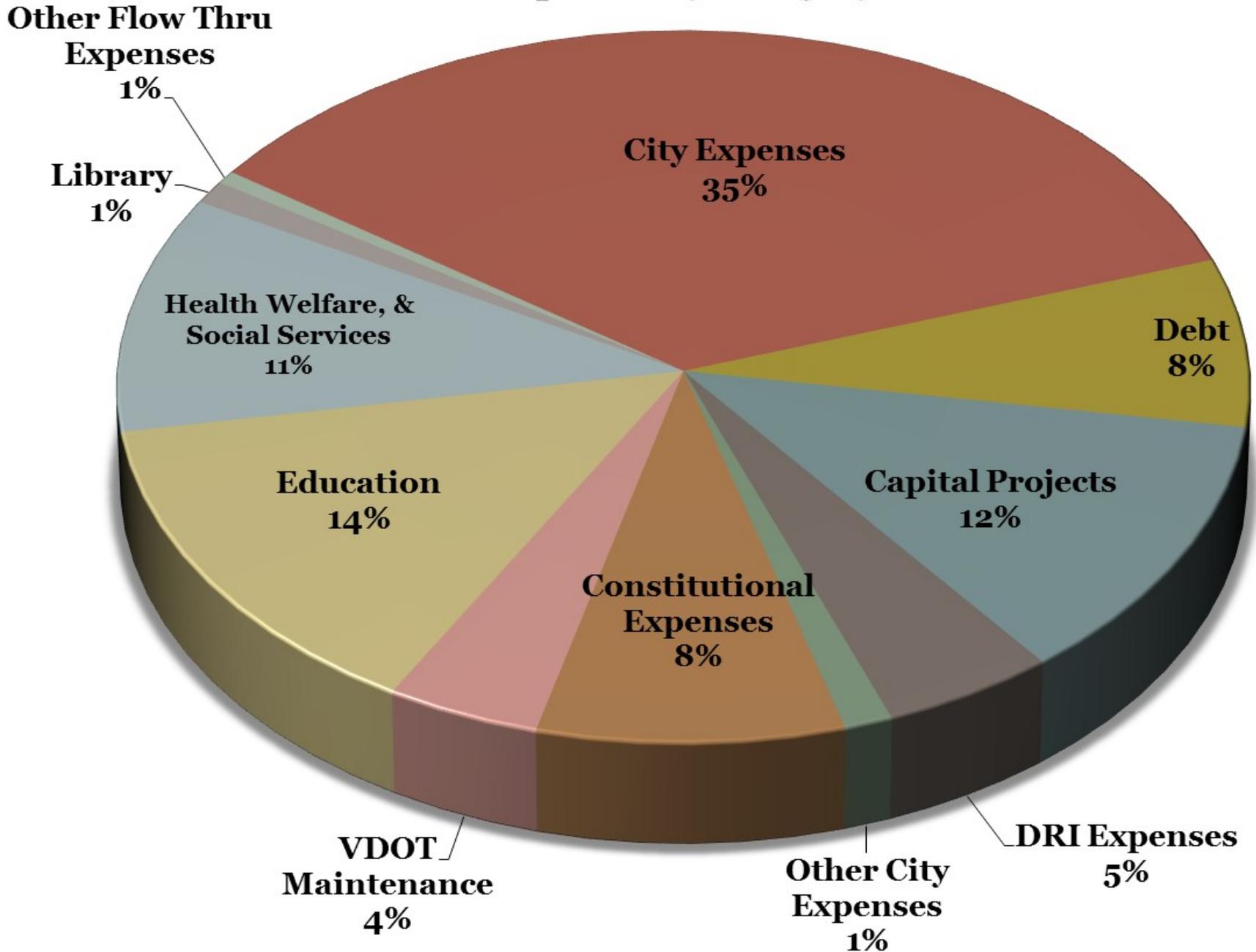
How Your Real Estate Dollars are Being Spent
FY15 Real Estate
\$1.07 Per \$100 Assessment



City of Bristol, Virginia FY2016 Budget Revenues By Category



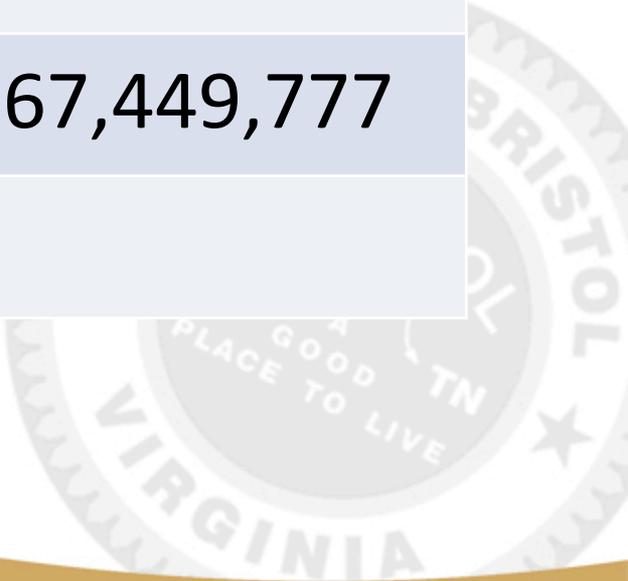
City of Bristol, Virginia FY2016 Budget Expenses by Category



Summary

FY2015-2016 Budget

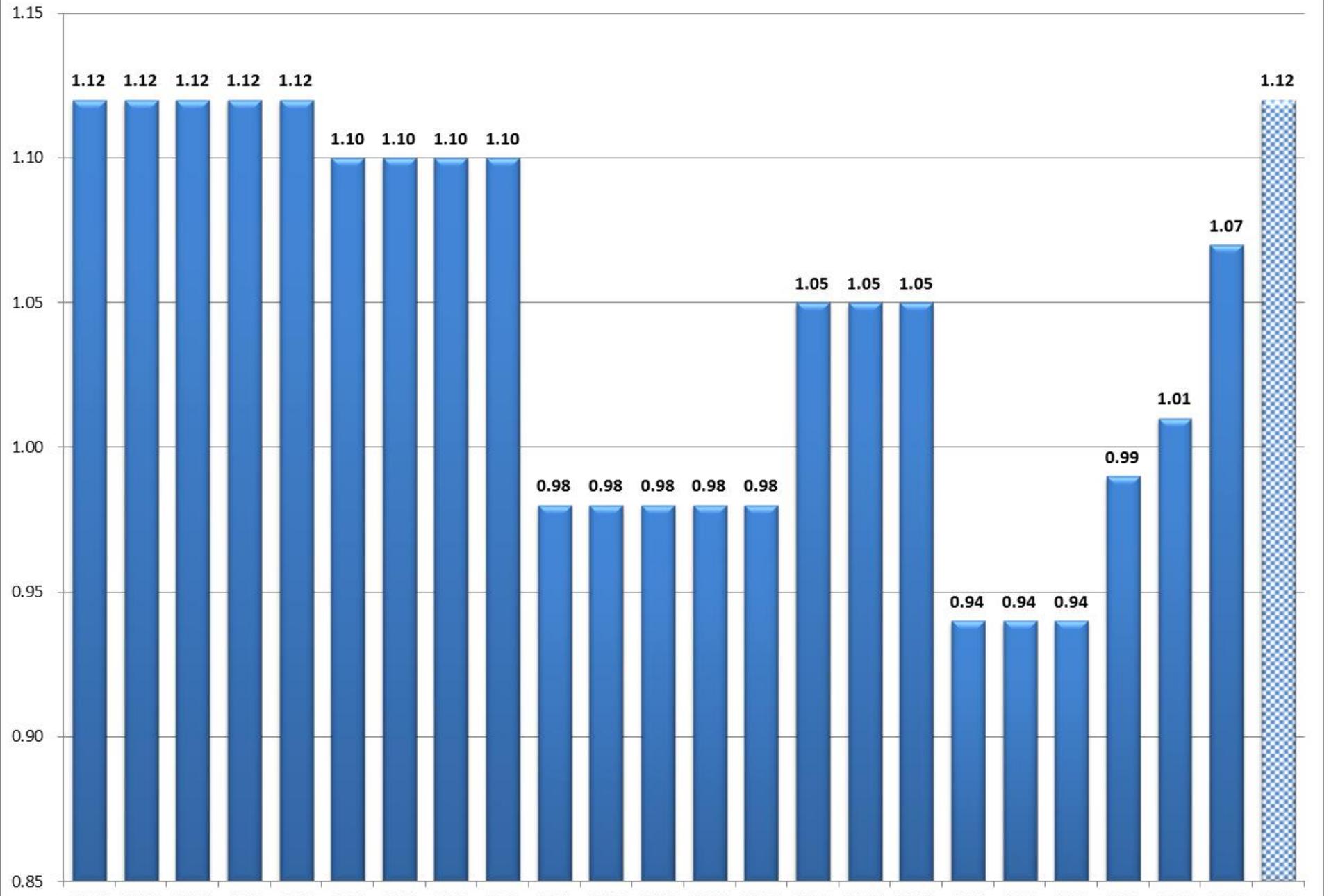
Grand Total	Revenues	\$67,449,777
	Expenses	\$67,449,777



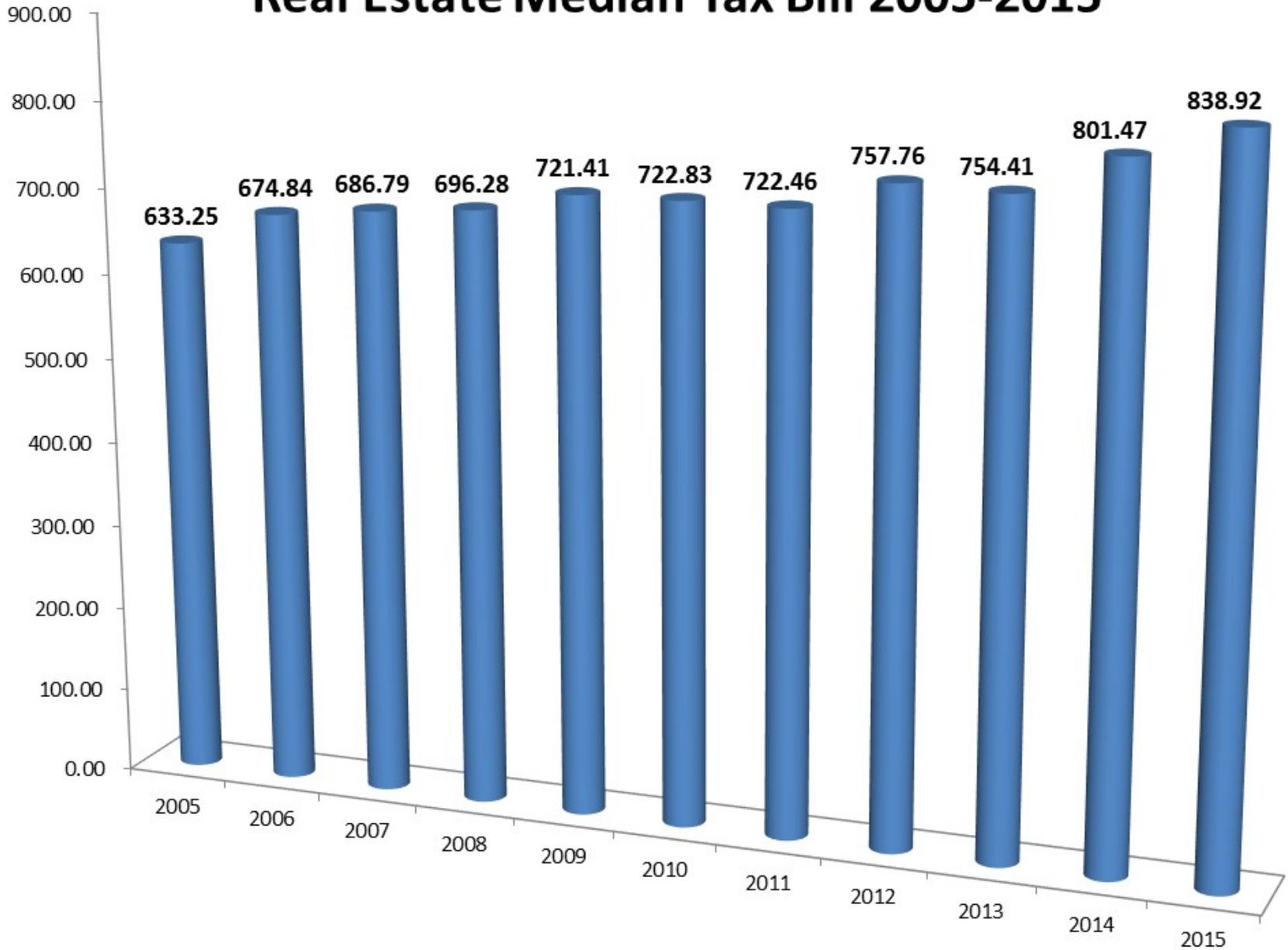
Summary

- **New Revenue Growth = 3.5%**
- **General/Solid Waste Fund Expense Growth = 4.6%**
- **School Board Request**
 - **Additional Request** \$ 927,000
 - **Amount Funded** \$ 324,476
 - **Total Allocation** \$9,637,476
- **Outside Agencies**
 - **Non-Mandated Agencies Requests** \$ 360,029
 - **FY15 Budget Amount** \$ 301,657
 - **Non-Mandated Agencies Funded** \$ 280,179
- **Additional Revenue Required = \$500,000**
 - **5 cents on the RE Tax Rate = RE Tax Rate of \$1.12 per \$100**

City of Bristol, Virginia Tax Rates 1992-2015



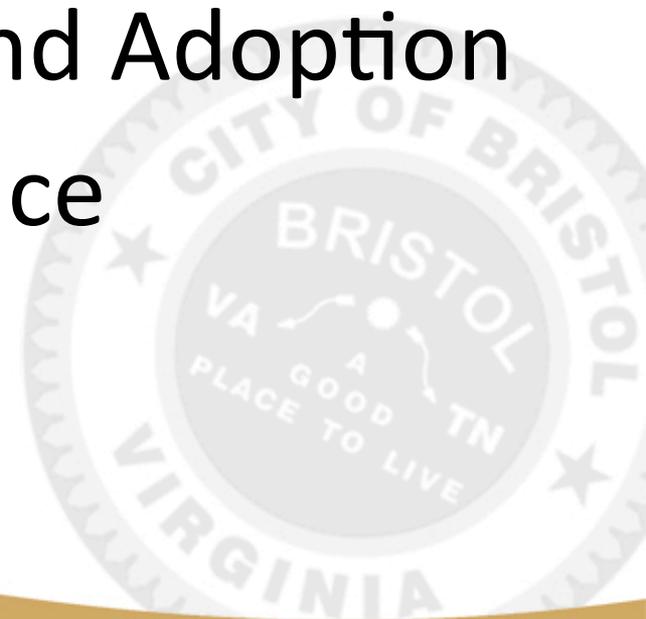
Real Estate Median Tax Bill 2005-2015



Next Steps

May 12 – Public Hearing and First
Reading of Budget Ordinance

June 9 – Second Reading and Adoption
of Budget Ordinance



Discussion





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