



2015 Preliminary Balanced Budget
Budget Hearing #1
October 7, 2014

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County Budget Officer



2015 Preliminary Balanced Budget Process Change

For the 2015 Preliminary Balanced Budget

In compliance with State Statute we are presenting a Preliminary Balance Budget (PBB)

- Within this process
 - Providing updated revenue estimates for 2015
 - Changes to expenditures based on known and previously directed items
 - Open for public inspection until the Original Adopted Budget is passed
 - <http://adm.elpasoco.com/BudgetAdministration/Budget/Pages/default.aspx>
- The Budget Officer will provide a Comprehensive Budget Review between the PBB and Original Balanced Budget Process
- Original Adopted Budget Process will commence on November 4th with Critical Needs and will finalize with the Adoption of the 2015 Budget by December 15, 2014



2015 Preliminary Balanced Budget

Compiling the 2015 Budget

Changes to revenue estimates:

- Sales & Use Tax
 - As of July 31, 2014 Actual Collections are up 5.63% (cumulative) over 2013
 - Food Services and Retail are trending increases of 3.6%-4.3%
 - The true trending increase over the last five years is 4.00%
 - Staff recommends for 2015 using 4.00%



2015 Preliminary Balanced Budget

Compiling the 2015 Budget

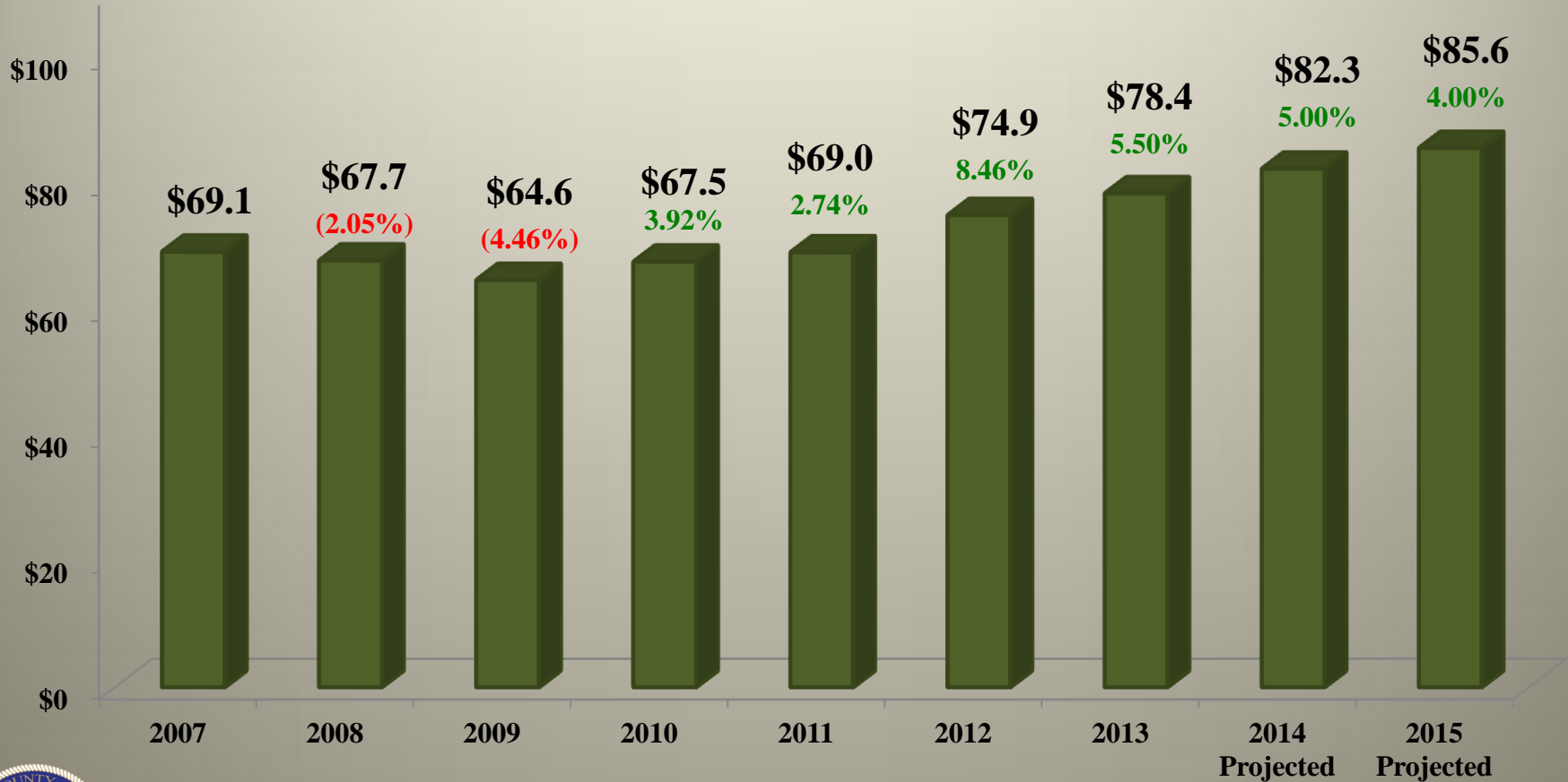
Changes to revenue estimates:

- Sales & Use Tax

- All construction is showing a slight decline
- Total number of Permits pulled for 2014 are (cumulative):
 - Down Slightly 0.22% below 2013
 - Up 44.26% over 2007
 - Down 16.52% down for Single Family below 2013
 - Up 13.01% for Commercial over 2013
- Total Value of Pulled Permits for 2014 are
 - Down 9.45% below 2013
 - Up 31.98% over 2007
 - Down 7.67% for Single Family below 2013
 - Down 32.77% for Commercial below 2013



2015 Preliminary Balanced Budget Sales & Use Tax Projections



2015 Preliminary Balanced Budget Property Tax – Increase of 2.3%



2015 Preliminary Balanced Budget Changes to Revenue Estimates / Reclassifications

Compiling the 2015 Budget:

- Elected Office Fees
 - Vary based on Historical Analysis and Statutory Impacts
- Clerk's Recording are trending down
- Intergovernmental is trending up
- Retaining 2014 Expenditure Budgets
 - No restoration of previous budget cuts
 - BoCC will provide direction at time of the Original Adopted Budget



2015 Preliminary Balanced Budget Unrestricted General Fund Projections

	2015
Beginning Operational Savings	(2,118,297)
Revenue Projections	114,078,293
Budgeted (Net) Expenditures	(111,869,352)
Ending Operational Savings	90,644



2015 Preliminary Balanced Budget Unrestricted General Fund Projections After Mandates

	2015
Beginning Operational Savings	(2,118,297)
Revenue Projections	114,078,293
Budgeted (Net) Expenditures	(111,869,352)
Ending Operational Savings	90,644
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Eliminate Remaining "Equity Placeholder"	262,215
Net Impact - Clerk & Recorder Election	300,000
TABOR	(2,044,758)
Ending Operational Savings -REVISED	(1,391,899)



In Summary

- In 2015, Revenue will exceed expenditures, but the TABOR Impact absorbs it
 - There are no one-time or on-going available funds for 2015
- We will have to carefully manage cashflow in 2015, until we can recover in 2016



2015 Budget Process

Budget Hearing #1 & #2 (Preliminary Balanced Budget)– October 7th:

- *County Budget Officer – 2015 Preliminary Balanced Budget Presentation*
- *Statutory Presentation of 2015 Preliminary Balanced Budget*

Additional Budget Hearing – TBD:

- *County Budget Officer – Five Year Forecast*

Budget Hearing #3 (Original Adopted Budget) – November 4th

- *Department/Offices Critical Needs Presentations*

Budget Hearing #4 (Original Adopted Budget)– November 6th :

- *Department/Offices Critical Needs Presentations*
- *County Budget Officer – Updated Revenue Projections & Five Year Forecast*
- *CBOC Presentations to BoCC*

Budget Hearing #5 (Original Adopted Budget)– November 18th:

- *BoCC Direction on the 2015 Original Adopted Budget*

Budget Hearing #6 (Original Adopted Budget)– December 9th:

- *Resolution to Adopt the 2015 Original Adopted Budget*
- *Resolution to Certify County Mill Levy*
- *Resolution to Authorize the Treasurer to Transfer between funds*

December 22, 2014:

- *BOCC to levy taxes and certify mill levies to the State and Assessor*

January 31, 2015:

- *Certified copy of 2015 Original Adopted Budget filed with DOLA*



Questions?

