

FY24 Budget Public Hearing

May 22, 2023



FY24 City Council Priorities

 **GREENVILLE CITY COUNCIL PRIORITIES**

FISCAL YEAR 2023

**STRATEGIC PLAN FOR QUALITY GROWTH, INCLUSIVITY
& DIVERSITY CONSISTENT WITH #GVL2040**

- 
NEIGHBORHOODS & AFFORDABLE HOUSING
- 
ECONOMIC DEVELOPMENT
- 
RECREATION, OPEN SPACE, & ENVIRONMENTAL SUSTAINABILITY
- 
PUBLIC SAFETY & ENGAGEMENT
- 
MOBILITY

FY 24 Proposed Budget – Highlights and Changes from Workshops

- **The following material changes have been made since Workshop #3**
 - **General Fund - Adjustment of \$82,000 to recognize equipment purchase and transfer in from Stormwater Fund (previously only reflected in Stormwater fund)**
 - **Local Accommodations Tax Fund and CIP – this fund has been adjusted to reflect that the transfer for Workforce Housing is capped at 15% of gross receipts, or \$903,943, per State legislation pending Governor approval**
 - **Event Finance Coordinator position in Event Management Fund - \$84,348**
 - **Zoo – increase of \$74,814 for temporary personnel services**
 - **Hospitality Tax - Transfer Out of \$100,000 for GTA**
 - **CIP Adjustments:**
 - **Public Safety Campus/Halton Road – adjustment for information technology infrastructure - \$1,932,500. \$50,000 HTAX Fund, \$460,000 State 911 80% Funding for dispatch, \$250,000 from Law Enforcement Fund, \$500,000 from Capital Project Reserve, \$397,500 project rental income appropriated and \$275,000 from existing NIB Contingency**

FY24 Summary of All Funds

<u>Fund Name</u>	<u>FY24 Budgeted Revenue</u>	<u>FY24 Budgeted Expenses</u>	<u>Surplus/(Use of Fund Balance)</u>
General Fund	\$126,922,231	\$136,808,376	(\$9,886,145)
Health Benefits Fund	\$18,024,231	\$18,024,231	\$0
Risk Management Fund	\$4,875,938	\$4,875,938	\$0
Fleet Services Fund	\$5,477,148	\$5,477,148	\$0
Community Development Fund	\$718,797	\$718,797	\$0
HOME Program Fund	\$344,626	\$344,626	\$0
HOPWA Program Fund	\$868,676	\$868,676	\$0
Hospitality Tax Fund	\$17,134,296	\$20,011,903	(\$2,877,607)
Sunday Alcohol Permit Fund	\$366,510	\$500,000	(\$133,490)
State Accommodations Tax Fund	\$3,920,000	\$4,431,250	(\$511,250)
Local Accommodations Tax Fund	\$6,026,531	\$5,087,360	\$939,171
Admissions Tax Fund	\$20,000	\$0	\$20,000
Victim Witness Fund	\$156,168	\$156,168	\$0
Utility Undergrounding Fund	\$1,202,108	\$1,202,108	\$0
Event Management Fund	\$1,231,360	\$1,324,551	(\$93,191)
Solid Waste Fund	\$8,207,039	\$8,207,039	\$0
Transit Fund	\$10,521,286	\$10,521,286	\$0
Miscellaneous Grants Fund	\$500,000	\$500,000	\$0
Greenville Convention Center Fund	\$8,033,223	\$8,343,701	(\$310,478)
Wastewater Fund	\$11,937,323	\$12,502,017	(\$564,694)
Stormwater Fund	\$6,560,787	\$7,507,028	(\$946,241)
Parking Fund	\$11,408,495	\$13,994,472	(\$2,585,977)
Greenville Zoo Fund	\$4,936,200	\$5,636,036	(\$699,836)
<u>Total, All Funds</u>	<u>\$249,392,973</u>	<u>\$267,042,711</u>	<u>(\$17,649,738)</u>

FY24 Proposed Budget – Debt Service

<u>Debt Type</u>	<u>FY23 Ending Balance</u>	<u>FY24 Ending Balance</u>
General Obligation (GO)	\$1,935,000	\$1,290,000
Installment Purchase Revenue Bond (IPRB)	\$47,964,000	\$44,035,000
Capital Leases (projected)	\$3,553,339	\$2,707,778
Hospitality Tax Bonds	\$34,010,000	\$31,509,000
Stormwater Bonds	\$3,718,000	\$3,301,000
Wastewater Bonds	\$16,172,643	\$14,775,503
Total Outstanding Debt	\$107,352,982	\$97,618,281

<u>Fund</u>	<u>FY23 Debt Service</u>	<u>FY24 Debt Service</u>	<u>Budget - Budget Change</u>
General Fund	\$4,876,553	\$4,880,232	0.1%
Stormwater Fund	\$491,436	\$483,407	-1.6%
Wastewater Fund	\$1,786,399	\$1,773,327	-0.7%
Parking Fund	\$4,290,385	\$1,479,878	-65.5%
Solid Waste Fund (projected)	\$447,539	\$605,819	35.4%
Greenville Convention Center	\$216,128	\$216,710	0.3%
Zoo Fund	\$6,485	\$6,502	0.3%
Hospitality Tax Fund	\$3,070,392	\$3,071,692	0.0%
Total, All Funds	\$15,185,317	\$12,517,567	-17.6%