

CITY OF FRONTENAC



PowerPoint-Budget Presentation Cover Memo

Attached is a 2013-14 budget power point presentation highlighting major expense and revenue expectations for the City of Frontenac.

The budget has been approved by the Board of Aldermen and goes into effect July 1st.

The volunteer residents of the Ways and Means Committee spend several months reviewing and discussing staff recommendations prior to forwarding a final budget to the Board. The power point also provides several historical charts tracking key revenue and expense categories.

A few items which will be of interest to residents include:

- Revenue estimates of \$8.6 million exceed expenses, resulting in a balanced budget.
- Real estate tax revenue including residential, commercial and personal property total \$1.2 million.
- The 2013-14 budget includes \$1.6 million in capital expenses including leaf vacuuming, new sidewalks on Conway Road, public safety equipment and technology enhancements.
- Stormwater project expenses are budgeted at \$670,000 and include Villa Coublay, Savannah/Anzeiger and Blue Springs/Vouga South. \$295,000 is budgeted for design of future projects. We are continuing a cooperative program with MSD which will total \$1.7 million in contributions from them over a six year period.

Your City Staff, Board of Aldermen and boards and commissions continue to closely monitor expenses and explore the most efficient delivery of services. Strong fiscal management has resulted in a AAA bond issuer rating for the City. While reserves are currently strong, we are preparing for future capital expenses such as fire pumper and personnel costs which outpace revenue increases. We encourage residents to ask questions about our finances. In addition to your elected and appointed officials, feel free to contact City Administrator Bob Shelton or Finance Officer Julie O'Guinn at 994-3200 or by e-mail at bshelton@cityoffrontenac.org or joguinn@cityoffrontenac.org.