



Town of Vienna

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Legislation Text

File #: 18-828, **Version:** 1

Subject:

Budget Work Session to Discuss General Fund Unmet Needs

BACKGROUND SUMMARY :

During the first two budget work sessions on March 17 and March 19, the department heads discussed their objectives that were not part of the General Fund budget with Council. As the Town has a goal of not increasing the General Fund budget for new items, these objectives are referred to as "unmet needs."

OVERVIEW :

Every year department heads identify projects that would be an addition to the budget and ranks them in order of priority. The Budget Committee (BCOM) discusses these unmet needs and ranks them in the BCOM's order of priority for further consideration by Council.

The General Fund was balanced with an excess of revenues over expenditures of approximately \$180,000. Council can consider funding all or part of the operating unmet needs totaling this amount without increasing the General Fund budget.

In 2018, the Town sold general obligation bonds at a premium. The departments were guided to separate out items that could be considered capital projects (physical projects or improvements with a useful life of more than one year and a cost of over \$5,000). I recommend that those items could be considered for funding out of a portion of the bond premium, not to exceed \$347,000 as determined by Council. This leaves an additional \$1 million in bond premiums for other, larger projects.

At the March 19 work session Council had a preliminary discussion on the relative priority of both the operating and capital unmet needs. The attached unmet needs list color codes unmet needs that had some consensus in green, and those that had significant discussion in pink.

SUMMARY/STAFF IMPRESSIONS :

Council, at its discretion, can decide what unmet needs they wish to fund for the FY 2018-19 budget.

RECOMMENDATION :

Council consider and decide on the operating and capital unmet needs they wish to fund for the FY 2018-19 budget.