

1 - Work Session Agenda

Documents:

- [01 - WORK SESSION AGENDA.PDF](#)
- [02 - BUDGET WORKSHOP 2 - FINAL.PDF](#)



CITY COUNCIL OF THE CITY OF GREENVILLE SPECIAL CALLED WORK SESSION MEETING

Monday, April 17, 2023 – 12:00 Noon

Greenville City Hall, 206 S. Main Street

Citizens may access the meeting at the following web address:
<https://www.greenvillesc.gov/1694/Online-Meetings>

CITY COUNCIL: Mayor Knox White; Councilmembers Wil Brasington, John DeWorken Dorothy Dowe, Lillian Flemming, Ken Gibson, Russell Stall

CITY STAFF: City Manager John McDonough, City Attorney Leigh Paoletti; City Clerk Camilla G. Pitman

AGENDA

1. **Call to Order** 12:00 p.m.
2. **Budget Workshop #2** 12:00 p.m.
(Presented by City Staff)
3. **Executive Session (S.C. Code §30-4-70):** 2:00 p.m.
NOTE: City Council will leave the Work Session to conduct an Executive Session which is not open to the public. The Work Session meeting will adjourn following the completion of the Executive Session. No action will be taken prior to adjourning the meeting.
 - a. **Boards and Commissions / Personnel Update**
4. **Adjourn** 2:30 p.m.

FY24 Budget Workshop #2

April 17, 2023



Workshop Goals

- **To receive feedback and direction from City Council as we finalize the FY24 Budget**
- **Update and Review FY24 planning assumptions**
- **Understand priorities as part of the City's service delivery and capital programs**

General Fund



Projected FY23 General Fund Fund Balance

Audited June 30, 2022 Fund Balance		\$40,138,654
	Budget (amended)	Forecast
FY23 Revenues	\$115,164,104	\$119,586,381
FY23 Expenditures	(127,392,992)	(122,493,615)
Use of Fund Balance FY 23	(12,228,888)	(2,907,234)
Projected 6/30/23 Balance	27,909,766	37,231,420
Less 20% Reserve	(27,345,275)	(27,345,275)
Projected Unassigned Fund Balance	\$564,491	\$9,886,145

- Projected FY23 performance better than expected by \$9.3 million due to revenues projected \$4.4 million higher than budget and expenditures projected \$4.9 million less than budget.

Projected FY24 General Fund Fund Balance

Projected June 30, 2023 Fund Balance (prior slide)	\$37,231,420
FY24 Budgeted Revenues	126,840,231
FY24 Budgeted Expenditures	(136,726,376)
Budgeted Use of Fund Balance	(9,886,145)
Preliminary FY24 Ending Balance	27,345,275
Less 20% Reserve	(27,345,275)
Projected FY24 Unassigned Fund Balance	\$0

General Fund Revenue Comparison

A

B

C

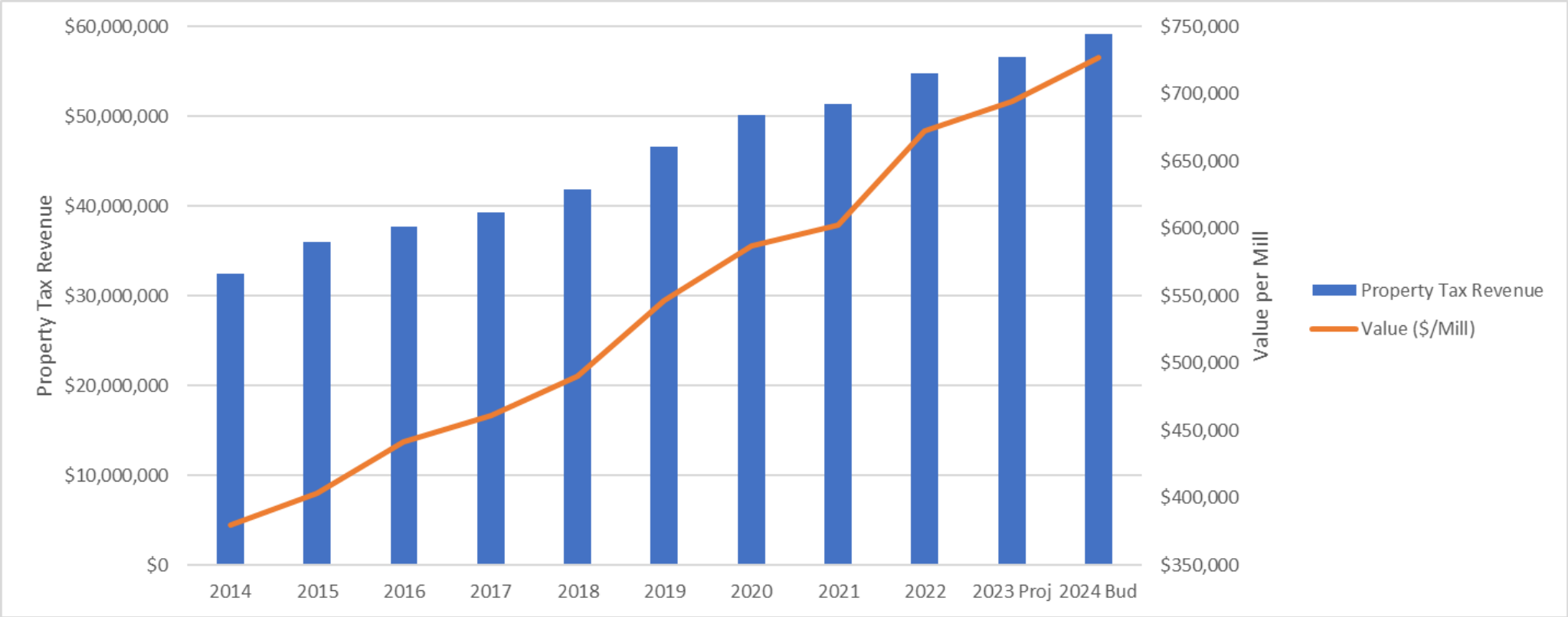
Category	FY23 Budget (amended)	FY23 Forecast	FY23 Budget - FY23 Forecast Variance (\$)	FY 23 Budget - FY 23 Forecast Variance (%)	FY24 Proposed Budget	FY24 Budget - FY23 Forecast Variance (\$)	FY24 Budget - FY23 Forecast Variance (%)	FY24 Budget - FY23 Budget Variance (\$)	FY24 Budget - FY23 Budget Variance (%)
Property Taxes	\$ 54,986,660	\$ 56,530,203	\$ 1,543,543	2.8%	\$ 59,324,007	\$ 2,793,804	4.9%	\$ 4,337,347	7.9%
Licenses & Permits	\$ 44,852,455	\$ 47,031,044	\$ 2,178,589	4.9%	\$ 47,887,305	\$ 856,261	1.8%	\$ 3,034,850	6.8%
Intergovernmental Revenues	\$ 3,643,547	\$ 3,734,118	\$ 90,571	2.5%	\$ 3,777,943	\$ 43,825	1.2%	\$ 134,396	3.7%
Fees & Charges	\$ 1,210,637	\$ 1,142,904	\$ (67,733)	-5.6%	\$ 1,202,667	\$ 59,763	5.2%	\$ (7,970)	-0.7%
Fines and Costs	\$ 217,602	\$ 248,323	\$ 30,721	14.1%	\$ 258,255	\$ 9,932	4.0%	\$ 40,653	18.7%
Other Revenues	\$ 1,149,448	\$ 1,815,282	\$ 665,834	57.9%	\$ 1,867,371	\$ 52,089	2.9%	\$ 717,923	62.5%
Transfers In	\$ 9,103,755	\$ 9,084,507	\$ (19,248)	-0.2%	\$ 12,522,683	\$ 3,438,176	37.8%	\$ 3,418,928	37.6%
Total Revenues	\$ 115,164,104	\$ 119,586,381	\$ 4,422,277	3.8%	\$ 126,840,231	\$ 7,253,850	6.1%	\$ 11,676,127	10.1%

B-A

C-B

C-A

General Fund Revenue Comparison – Property Taxes



* Includes GF and Former City TIF revenues

General Fund Expenditure Comparison

A

B

C

Category	FY23 Budget (amended)	FY23 Forecast	FY23 Budget - FY23 Forecast Variance (\$)	FY 23 Budget - FY 23 Forecast Variance (%)	FY24 Proposed Budget	FY24 Budget - FY23 Forecast Variance (\$)	FY24 Budget - FY23 Forecast Variance (%)	FY24 Budget - FY23 Budget Variance (\$)	FY24 Budget - FY23 Budget Variance (%)
General Government	\$ 27,623,362	\$ 25,547,400	\$ (2,075,962)	-7.5%	\$ 32,501,310	\$ 6,953,910	27.2%	\$ 4,877,948	17.7%
Police Department	\$ 31,553,306	\$ 30,554,373	\$ (998,933)	-3.2%	\$ 34,133,479	\$ 3,579,106	11.7%	\$ 2,580,173	8.2%
Fire Department	\$ 16,481,204	\$ 17,395,528	\$ 914,324	5.5%	\$ 18,318,847	\$ 923,319	5.3%	\$ 1,837,643	11.1%
Public Works	\$ 8,720,622	\$ 7,345,713	\$ (1,374,909)	-15.8%	\$ 8,898,794	\$ 1,553,081	21.1%	\$ 178,172	2.0%
PRT	\$ 9,977,529	\$ 8,115,470	\$ (1,862,059)	-18.7%	\$ 11,004,855	\$ 2,889,385	35.6%	\$ 1,027,326	10.3%
Non-Departmental	\$ 8,368,248	\$ 7,729,649	\$ (638,599)	-7.6%	\$ 9,129,856	\$ 1,400,207	18.1%	\$ 761,608	9.1%
Capital	\$ 5,540,699	\$ 7,095,460	\$ 1,554,761	28.1%	\$ 4,877,000	\$ (2,218,460)	-31.3%	\$ (663,699)	-12.0%
CIP	\$ 11,799,399	\$ 11,381,399	\$ (418,000)	-3.5%	\$ 12,380,287	\$ 998,888	8.8%	\$ 580,888	4.9%
Transfers-Out (Non-CIP)	\$ 6,383,118	\$ 6,383,118	\$ -	0.0%	\$ 4,533,801	\$ (1,849,317)	-29.0%	\$ (1,849,317)	-29.0%
Debt Service	\$ 945,505	\$ 945,505	\$ -	0.0%	\$ 948,147	\$ 2,642	0.3%	\$ 2,642	0.3%
Total Expenditures	\$ 127,392,992	\$ 122,493,615	\$ (4,899,377)	-3.8%	\$ 136,726,376	\$ 14,232,761	11.6%	\$ 9,333,384	7.3%

B-A

C-B

C-A

FY24 General Fund Operating Expenditure Assumptions

<u>Assumption</u>	<u>Cost</u>	<u>Council Priority Area</u>
GTA Funding (gross including Trolley and GHA pass-through)	\$1,657,623	Mobility
Capital Equipment - General Replacement and IT Technology	\$4,007,000	N/A
Capital Improvement Program (CIP) Funding	\$12,380,287	Various
Planned Debt - Neighborhood Infrastructure Bond (NIB), City Hall, Possible Accelerated Green Space Acquisition	TBD	Various
<u>Recommended Enhancements</u>		
Legal - Reduction of one Attorney position offset by Contract Attorney (savings)	-\$54,829	Public Safety & Engagement
Communications - Media Relations Specialist Position	\$99,400	Public Safety & Engagement
Planning - Development Code Adoption and Haynie Sirrine Plan	\$450,000	Neighborhoods & Affordable Housing
Economic Development - Three Positions	\$400,000	Economic Development
Police - 10 additional officers and vehicles funded by Hospitality Tax (\$1.5M), ammunition increase	\$1,564,000	Public Safety & Engagement
Fire - Recruitment Officer position and vehicle (offset by a position reduction in HR), reinstate four Firefighter positions	\$352,503	Public Safety & Engagement

FY24 General Fund Operating Assumptions Continued

Recommended Enhancements		
PRT - Cleveland Park Maint. Crew (4-person crew plus vehicle funded by Stormwater Fund), camp counselors and custodian, park signage, Unity Park maintenance facility lease, Junteenth - tourism fund offset - \$299,000	\$708,000	Recreation, open Space & Environmental Sustainability
PW - Fountain Tech Position, public restroom upgrades - tourism fund offset \$150,936	\$150,936	Recreation, open Space & Environmental Sustainability
Engineering - Traffic Management Center - one position and vehicle, contract services	\$814,277	Mobility
IT - Additional Support Center Tech, relocate cameras from City Hall roof	\$385,520	Mobility
Position offsets (3)	-\$478,838	
Total Enhancements	\$4,390,969	

- Non-GF Enhancements (not shown on other slides)
 - Addition of a Risk Management Analyst (Risk Management Fund)
 - Addition of two Paratransit Dispatchers in Transit Fund

Tourism Funds



FY24 Tourism Funds

Hospitality Tax	Amount
Projected FY23 Ending Fund Balance	\$5,617,889
Projected FY24 Revenues	17,134,296
Projected FY24 Expenditures	(19,861,903)
Use of Fund Balance	(2,727,607)
Projected FY24 Ending Fund Balance	2,890,282
Less Required Debt Service Reserve	(1,267,738)
Projected FY24 Available Fund Balance	\$1,622,544

- Expenditures include:
 - Support for Conestee Nature Preserve \$152,500
 - Debt Service \$3,071,692
 - General Fund Transfer \$9,637,711 – includes funding for 10 new Police Officers and Vehicles
 - CIP \$6.2M – Cleveland Park (\$2,000,000), Greenways, Trails and Bike/Ped (\$1,750,000), Laurens Road Trail Connections (\$1,000,000), Pump Track and Skate Park (\$750,000), Cancer Survivors Park Boardwalk (\$250,000), Swamp Rabbit Trail (SRT) Bridge Maintenance (\$250,000), Public Safety Cameras (\$200,000)
 - Greenville Convention Center Subsidy \$600,000
 - Greenville Zoo Subsidy \$200,000

FY24 Tourism Funds

FIVE-YEAR FINANCIAL FORECAST HOSPITALITY TAX FUND PROJECTED OPERATING RESULTS

REVENUES

	FY 21-22	Budget FY 22-23	Forecast FY 22-23	Budget FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
Operating Revenues	14,817,852	15,185,340	16,686,931	16,686,561	17,520,651	18,396,416	19,315,938	20,281,400
Nonoperating Revenues	1,240,549	412,010	550,328	447,735	272,912	50,000	50,000	50,000
Refunding/New Bonds	0	0	0	0	35,000,000	0	0	0
Total Revenues	16,058,400	15,597,350	17,237,258	17,134,296	52,793,563	18,446,416	19,365,938	20,331,400

Assumes flat
collections in FY
24 then 5%
annual growth

EXPENDITURES

Operating Expenditures	160,000	712,500	152,500	152,500	152,500	152,500	152,500	152,500
Debt Service	4,333,229	3,070,392	3,070,392	3,071,692	2,520,290	5,014,305	4,965,849	4,916,900
Transfers Out - CIP and General Fund	13,204,930	13,865,584	13,865,584	16,637,711	49,461,408	14,155,121	12,619,704	13,106,051
Total Expenditures	17,698,159	17,648,476	17,088,476	19,861,903	52,134,198	19,321,926	17,738,054	18,175,451

Revenue Surplus/(Deficit)	-1,639,759	-2,051,126	148,783	-2,727,607	659,364	-875,510	1,627,884	2,155,949
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Beginning Fund Balance	7,108,865	5,469,106	5,469,106	5,617,889	2,890,282	3,549,646	2,674,136	4,302,020
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Sources of Fund Balance

Total Sources of Fund Balance	16,058,400	15,597,350	17,237,258	17,134,296	52,793,563	18,446,416	19,365,938	20,331,400
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Uses of Fund Balance

Total Uses of Fund Balance	17,698,159	17,648,476	17,088,476	19,861,903	52,134,198	19,321,926	17,738,054	18,175,451
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Ending Fund Balance	5,469,106	3,417,980	5,617,889	2,890,282	3,549,646	2,674,136	4,302,020	6,457,969
Fund Balance Target (Debt Reserve +\$500K)	1,281,705	1,281,705	1,281,705	1,267,738	1,130,073	1,801,920	1,802,058	1,802,069
Excess (under) recommended level	4,187,401	2,136,275	4,336,184	1,622,544	2,419,573	872,216	2,499,962	4,655,900

FY24 Tourism Funds

Local Accommodations Tax	Amount
Projected FY23 Ending Fund Balance	\$2,001,958
Projected FY24 Revenues	6,026,531
Projected FY24 Expenditures	(5,433,417)
Surplus	593,114
Projected FY24 Ending Fund Balance	2,595,072
Less 8% Fund Balance Reserve	(482,122)
Projected FY24 Available Fund Balance	\$2,112,950

- Expenditures include:
 - Support for Workforce Housing \$1.25M per year (pending legislative approval)
 - Statutory pass-through to VisitGreenvilleSC \$1,349,907
 - Greenville Arena District Debt \$1,033,045
 - CIP \$987,500 – Fluor Field Capital Maintenance \$350,000, Art in Public Places \$150,000, GCC Capital \$300,000, Augusta Plaza \$187,500
 - Tate Plaza Furniture \$73,800, General Fund Transfer \$306,246, BSW Arena \$225,000
 - Support for Jazz Fest \$207,920 (will be adjusted for actual event shortfall if less)

FY24 Tourism Funds

**FIVE-YEAR FINANCIAL FORECAST
LOCAL ACCOMMODATIONS TAX FUND
PROJECTED OPERATING RESULTS**

REVENUES

Operating Revenues
Total Revenues

EXPENDITURES

Operations and Maintenance Expenditures
Transfers Out
Total Expenditures

Revenue Surplus/(Deficit)

Beginning Fund Balance

Sources of Fund Balance

Total Sources of Fund Balance

Uses of Fund Balance

Total Uses of Fund Balance

Ending Fund Balance

8% Fund Balance Target

Excess (under) recommended level

	FY 21-22	Budget FY 22-23	Forecast FY 22-23	Budget FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
Operating Revenues	5,656,580	4,855,527	5,822,744	6,026,531	6,267,582	6,518,276	6,778,997	7,050,147
Total Revenues	5,656,580	4,855,527	5,822,744	6,026,531	6,267,582	6,518,276	6,778,997	7,050,147
Operations and Maintenance Expenditures	2,786,341	2,345,746	2,562,881	2,681,751	2,658,455	2,710,487	2,774,133	1,804,200
Transfers Out	899,634	4,219,260	4,260,338	2,751,666	2,268,496	2,281,236	2,294,485	2,308,265
Total Expenditures	3,685,975	6,565,006	6,823,219	5,433,417	4,926,951	4,991,723	5,068,618	4,112,465
Revenue Surplus/(Deficit)	1,970,604	-1,709,479	-1,000,475	593,114	1,340,631	1,526,553	1,710,380	2,937,683
Beginning Fund Balance	1,031,829	3,002,433	3,002,433	2,001,958	2,595,072	3,935,703	5,462,256	7,172,636
Sources of Fund Balance								
Total Sources of Fund Balance	5,656,580	4,855,527	5,822,744	6,026,531	6,267,582	6,518,276	6,778,997	7,050,147
Uses of Fund Balance								
Total Uses of Fund Balance	3,685,975	6,565,006	6,823,219	5,433,417	4,926,951	4,991,723	5,068,618	4,112,465
Ending Fund Balance	3,002,433	1,292,954	2,001,958	2,595,072	3,935,703	5,462,256	7,172,636	10,110,319
8% Fund Balance Target	452,526	388,442	465,819	482,122	501,407	521,462	542,320	564,012
Excess (under) recommended level	2,549,907	904,512	1,536,139	2,112,950	3,434,297	4,940,794	6,630,316	9,546,307

Assumes
3.5%
growth in
FY 24
then 4%
annual
growth

FY24 Tourism Funds

State Accommodations Tax	Amount
Projected FY23 Ending Fund Balance	\$1,540,950
Projected FY24 Revenues	3,920,000
Projected FY24 Expenditures	(4,431,250)
Use of Fund Balance	(511,250)
Projected FY24 Ending Fund Balance	1,029,700
Less 8% Fund Balance Reserve	(312,000)
Projected FY24 Available Fund Balance	\$717,700

- Expenditures include:
 - Statutory General Fund Set-Aside \$218,750
 - Statutory VisitGreenvilleSC Set-Aside \$1,162,500
 - Tourism Projects/Promotions \$3,050,000 (Contingency \$300,000)
 - Fund balance maintains capacity to fund awarded projects in the event of economic downturn

FY24 Tourism Funds

**FIVE-YEAR FINANCIAL FORECAST
STATE ACCOMMODATIONS TAX FUND
PROJECTED OPERATING RESULTS**

REVENUES

	FY 21-22	Budget FY 22-23	Forecast FY 22-23	Budget FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
Operating Revenues	3,318,247	2,964,000	3,910,406	3,900,000	4,056,000	4,218,240	4,386,970	4,562,448
Nonoperating Revenues	2,868	0	73,825	20,000	20,000	20,000	20,000	20,000
Total Revenues	3,321,115	2,964,000	3,984,231	3,920,000	4,076,000	4,238,240	4,406,970	4,582,448

EXPENDITURES

Operations and Maintenance Expenditures	2,475,273	2,881,700	3,165,622	4,212,500	4,259,300	4,107,972	4,258,591	4,311,235
Transfers Out	189,662	171,950	219,270	218,750	226,550	234,662	243,098	251,872
Total Expenditures	2,664,935	3,053,650	3,384,892	4,431,250	4,485,850	4,342,634	4,501,689	4,563,107

Revenue Surplus/(Deficit)	656,180	-89,650	599,339	-511,250	-409,850	-104,394	-94,720	19,341
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Beginning Fund Balance	285,431	941,611	941,611	1,540,950	1,029,700	619,850	515,456	420,737
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Sources of Fund Balance

Total Sources of Fund Balance	3,321,115	2,964,000	3,984,231	3,920,000	4,076,000	4,238,240	4,406,970	4,582,448
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Uses of Fund Balance

Total Uses of Fund Balance	2,664,935	3,053,650	3,384,892	4,431,250	4,485,850	4,342,634	4,501,689	4,563,107
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Ending Fund Balance	941,611	851,961	1,540,950	1,029,700	619,850	515,456	420,737	440,078
8% Fund Balance Target	265,460	237,120	312,833	312,000	324,480	337,459	350,958	364,996
Excess (under) recommended level	676,151	614,841	1,228,118	717,700	295,370	177,997	69,779	75,082

Assumes
flat
collections
in FY24
then 4%
annual
growth

Enterprise and Special Revenue Funds



FY24 Enterprise Funds

Stormwater Fund	Amount
Projected FY23 Ending Fund Balance	\$2,589,122
Projected FY24 Revenues	6,560,787
Projected FY24 Expenses	(7,507,028)
Use of Fund Balance	(946,241)
Projected FY24 Ending Fund Balance	1,642,881
Less 16% Fund Balance Reserve	(1,036,826)
Projected FY24 Available Fund Balance	\$606,055

- Expenses include:
 - Operations & Maintenance \$3,968,043
 - Debt Service Payments \$488,907
 - General Fund Transfer \$911,078 – includes \$330,833 for Cleveland Park crew
 - Capital Equipment \$1,139,000 – Menzi Muck \$557,000, vehicle replacements \$500,000, equipment to address stormwater runoff in parks \$82,000
 - CIP \$1,000,000 for Stormwater 2.0 Priorities

FY24 Enterprise Funds

FIVE-YEAR FINANCIAL FORECAST STORMWATER FUND PROJECTED OPERATING RESULTS

REVENUES

	FY 21-22	Budget FY 22-23	Forecast FY 22-23	Budget FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
Operating Revenues	6,660,236	6,289,803	6,416,001	6,480,161	6,544,963	6,610,412	6,676,516	6,743,282
Nonoperating Revenues	162,994	37,800	259,408	80,626	80,626	80,626	80,626	80,626
Transfers In	0	0	0	0	0	0	0	0
Total Revenues	6,823,231	6,327,603	6,675,409	6,560,787	6,625,588	6,691,038	6,757,142	6,823,907

EXPENSES

Operations and Maintenance Expenses	2,780,430	3,864,398	3,266,526	3,968,043	3,525,116	3,667,196	3,815,956	3,971,772
Capital Expenses	2,639,392	2,332,378	2,567,559	2,627,907	1,979,879	1,996,873	2,015,117	2,034,674
Transfer	664,196	619,817	619,817	911,078	947,521	985,422	1,024,839	1,065,832
Total Expenses	6,084,018	6,816,593	6,453,902	7,507,028	6,452,516	6,649,491	6,855,912	7,072,279

Revenue Surplus/(Deficit)	739,212	-488,990	221,507	-946,241	173,073	41,547	-98,770	-248,371
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Beginning Fund Balance	1,628,403	2,367,615	2,367,615	2,589,122	1,642,881	1,815,954	1,857,501	1,758,731
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Sources of Fund Balance

Total Sources of Fund Balance	6,823,231	6,327,603	6,675,409	6,560,787	6,625,588	6,691,038	6,757,142	6,823,907
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Uses of Fund Balance

Total Uses of Fund Balance	6,084,018	6,816,593	6,453,902	7,507,028	6,452,516	6,649,491	6,855,912	7,072,279
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Ending Fund Balance	2,367,615	1,878,625	2,589,122	1,642,881	1,815,954	1,857,501	1,758,731	1,510,360
16% Fund Balance Target	1,065,638	1,006,368	1,026,560	1,036,826	1,047,194	1,057,666	1,068,243	1,078,925
Excess (under) recommended level	1,301,977	872,257	1,562,562	606,055	768,760	799,835	690,489	431,435

No Planned
Rate
Adjustments

FY24 Enterprise Funds

Wastewater Fund	Amount
Projected FY23 Ending Fund Balance	\$2,812,966
Projected FY24 Revenues	11,937,323
Projected FY24 Expenses	(12,502,017)
Use of Fund Balance	(564,694)
Projected FY24 Ending Fund Balance	2,248,272
Less 16% Fund Balance Reserve	(1,260,799)
Projected FY24 Available Fund Balance	\$987,472

- Debt issue of \$4M for Capital Improvement Priorities
- Expenses include:
 - Operations & Maintenance \$2,801,507
 - Debt Service Payments \$1,787,326
 - General Fund Transfer \$513,184
 - Capital Equipment \$400,000
 - CIP \$7,000,000 – South Downtown Sewer and wastewater priorities

FY24 Enterprise Funds

FIVE-YEAR FINANCIAL FORECAST WASTEWATER FUND PROJECTED OPERATING RESULTS

	FY 21-22	Budget FY 22-23	Forecast FY 22-23	Budget FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
REVENUES								
Operating Revenues	7,256,179	7,537,189	7,615,123	7,879,996	8,076,996	8,278,921	8,485,894	8,698,041
Nonoperating Revenues	26,083	12,067	260,495	57,327	57,327	57,327	57,327	57,327
Debt Proceeds	0	0	0	4,000,000	0	0	4,000,000	0
Total Revenues	7,282,262	7,549,256	7,875,618	11,937,323	8,134,323	8,336,248	12,543,221	8,755,368
EXPENSES								
Operations and Maintenance Expenses	2,185,469	2,875,861	2,101,609	2,801,507	2,278,239	2,373,813	2,474,217	2,579,751
Capital Expenses	4,880,700	7,182,899	7,143,583	9,187,326	5,363,730	5,371,568	9,380,103	5,766,842
Transfers-Out	543,109	455,943	455,943	513,184	533,711	555,060	577,262	600,353
Total Expenses	7,609,278	10,514,703	9,701,134	12,502,017	8,175,680	8,300,441	12,431,582	8,946,945
Revenue Surplus/(Deficit)	-327,016	-2,965,447	-1,825,516	-564,694	-41,357	35,807	111,639	-191,577
Beginning Fund Balance	4,965,498	4,638,482	4,638,482	2,812,966	2,248,272	2,206,915	2,242,722	2,354,360
Sources of Fund Balance								
Total Sources of Fund Balance	7,282,262	7,549,256	7,875,618	11,937,323	8,134,323	8,336,248	12,543,221	8,755,368
Uses of Fund Balance								
Total Uses of Fund Balance	7,609,278	10,514,703	9,701,134	12,502,017	8,175,680	8,300,441	12,431,582	8,946,945
Ending Fund Balance	4,638,482	1,673,035	2,812,966	2,248,272	2,206,915	2,242,722	2,354,360	2,162,783
16% Fund Balance Target	1,160,989	1,205,950	1,218,420	1,260,799	1,292,319	1,324,627	1,357,743	1,391,687
Excess (under) recommended level	3,477,493	467,084	1,594,546	987,472	914,595	918,094	996,617	771,097

3.5% rate increase on base fee for FY24 plus an additional year of rehab fee, 2.5% planned annually thereafter on base fee

FY24 Enterprise Funds

Parking Fund	Amount
Projected FY23 Ending Fund Balance	\$6,132,819
Projected FY24 Revenues	11,408,495
Projected FY24 Expenses	(13,994,472)
Use of Fund Balance	(2,585,977)
Projected FY24 Ending Fund Balance	3,546,842
Less 16% Fund Balance Reserve	(1,811,833)
Projected FY24 Available Fund Balance	\$ 1,735,009

- Expenses include:
 - Operations & Maintenance \$4,909,965, Vehicle Replacements \$100,000
 - Debt Service Payments \$1,483,258 (reduction of \$2,810,507 due to debt rolling off)
 - General Fund Transfer \$901,249
 - Mobile license plate readers (3) \$150,000
 - CIP \$6.45M – Equity contribution for new garage(s) \$5M, Parking Garage Maintenance \$1,250,000, Electric Vehicle Panels \$200,000

FY24 Enterprise Funds

FIVE-YEAR FINANCIAL FORECAST PARKING FUND PROJECTED OPERATING RESULTS

	FY 21-22	Budget FY 22-23	Forecast FY 22-23	Budget FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
REVENUES								
Operating Revenues	10,874,498	10,298,730	11,926,157	11,323,956	11,864,210	12,308,630	12,785,383	13,283,406
Nonoperating Revenues	90,108	53,825	655,321	84,539	81,218	77,727	75,018	74,045
Total Revenues	10,964,606	10,352,555	12,581,478	11,408,495	11,945,428	12,386,356	12,860,401	13,357,451
EXPENSES								
Operations and Maintenance Expenses	4,113,877	4,391,613	3,901,829	4,909,965	4,115,843	4,275,952	4,442,688	4,616,343
Capital Expenses	4,932,340	5,643,765	6,093,765	8,183,258	2,835,830	2,833,915	2,782,604	2,740,040
Transfers	2,269,243	2,796,957	2,796,957	901,249	946,311	993,627	1,043,308	1,095,474
Total Expenses	11,315,460	12,832,335	12,792,551	13,994,472	7,897,985	8,103,494	8,268,601	8,451,858
Revenue Surplus/(Deficit)	-350,854	-2,479,780	-211,074	-2,585,977	4,047,443	4,282,862	4,591,801	4,905,593
Beginning Fund Balance	6,694,746	6,343,892	6,343,892	6,132,819	3,546,842	7,594,285	11,877,147	16,468,948
Sources of Fund Balance								
Total Sources of Fund Balance	10,964,606	10,352,555	12,581,478	11,408,495	11,945,428	12,386,356	12,860,401	13,357,451
Uses of Fund Balance								
Total Uses of Fund Balance	11,315,460	12,832,335	12,792,551	13,994,472	7,897,985	8,103,494	8,268,601	8,451,858
Ending Fund Balance	6,343,892	3,864,112	6,132,819	3,546,842	7,594,285	11,877,147	16,468,948	21,374,541
16% Fund Balance Target	1,739,920	1,647,797	1,908,185	1,811,833	1,898,274	1,969,381	2,045,661	2,125,345
Excess (under) recommended level	4,603,972	2,216,315	4,224,634	1,735,009	5,696,011	9,907,766	14,423,286	19,249,196

Review rate
structure for
possible rate
adjustments in
2024

FY24 Enterprise Funds

Zoo Fund	Amount
Projected FY23 Ending Fund Balance	\$1,925,476
Projected FY24 Revenues	4,936,200
Projected FY24 Expenses	(5,561,222)
Use of Fund Balance	(625,022)
Projected FY24 Ending Fund Balance	\$ 1,300,454

- Revenue includes \$200,000 operating subsidy from Hospitality Tax
- \$1 increase per admission July 1, 2023 (not including memberships or groups)
- Expenses include:
 - Operations & Maintenance \$4,500,420
 - CIP \$1,004,300 – Anteater/Rhea Exhibit \$250,000, Asia/Red Panda \$180,000, Ocelot \$180,000, X-Ray \$150,000, Buildings \$94,300, IT network \$150,000
 - Vehicle replacement \$50,000
 - Debt Service \$6,502

FY24 Enterprise Funds

FIVE-YEAR FINANCIAL FORECAST

ZOO FUND

PROJECTED OPERATING RESULTS

	FY 21-22	Budget FY 22-23	Forecast FY 22-23	Budget FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
REVENUES								
Operating Revenues	4,370,546	4,593,100	4,875,768	4,720,000	4,880,500	4,987,041	5,086,642	5,188,252
Nonoperating Revenues	21,427	17,179	119,116	16,200	16,434	16,267	16,090	15,904
Transfers-In	252,506	303,007	303,007	200,000	940,000	680,500	171,475	162,901
Total Revenues	4,644,479	4,913,286	5,297,891	4,936,200	5,836,934	5,683,807	5,274,207	5,367,057
EXPENSES								
Operations and Maintenance Expenses	3,606,137	4,351,948	3,753,153	4,500,420	4,046,647	4,207,654	4,375,454	4,550,346
Capital Expenses	88,453	1,165,985	920,396	1,060,802	791,537	542,744	40,736	38,805
Total Expenses	3,694,590	5,517,933	4,673,549	5,561,222	4,838,184	4,750,399	4,416,190	4,589,151
Operating Revenue Surplus/(Deficit)	949,889	-604,647	624,342	-625,022	998,749	933,409	858,017	777,906
Beginning Fund Balance	351,245	1,301,134	1,301,134	1,925,476	1,300,454	2,299,203	3,232,612	4,090,629
Sources of Fund Balance								
Total Sources of Fund Balance	4,644,479	4,913,286	5,297,891	4,936,200	5,836,934	5,683,807	5,274,207	5,367,057
Uses of Fund Balance								
Total Uses of Fund Balance	3,694,590	5,517,933	4,673,549	5,561,222	4,838,184	4,750,399	4,416,190	4,589,151
Ending Fund Balance	1,301,134	696,487	1,925,476	1,300,454	2,299,203	3,232,612	4,090,629	4,868,535
20% Fund Balance Target	874,109	918,620	975,154	944,000	976,100	997,408	1,017,328	1,037,650
Excess (under) recommended level	427,025	-222,133	950,322	356,454	1,323,103	2,235,203	3,073,300	3,830,884

Rate
Adjustment
on Individual
Admissions
July 1, 2023

FY24 Special Revenue Funds

Solid Waste Fund	Amount
Projected FY23 Ending Fund Balance*	\$223,793
Projected FY24 Revenues	8,207,039
Projected FY24 Expenditures	(8,207,039)
No Surplus Projected	(0)
Projected FY24 Available Fund Balance	\$223,793

*Includes issuance of \$1.6M in debt service in FY 23

- Revenue includes General Fund Transfer of \$4,430,671, or 54% of revenues
 - Increase of \$1M on the General Fund Transfer over FY 23
 - Revenues include proposed \$1/month fee increase (from \$17 to \$18 per month)
 - Assumes an annual rate increase of \$1 per month on the Solid Waste Fee in forecast period
- Expenditures include:
 - Operations & Maintenance \$7,198,900
 - Debt Service Payments \$605,819
 - Capital Equipment \$402,320

FY24 Special Revenue Funds

**FIVE-YEAR FINANCIAL FORECAST
SOLID WASTE FUND
PROJECTED OPERATING RESULTS**

	FY 21-22	Budget FY 22-23	Forecast FY 22-23	Budget FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
<u>REVENUES</u>								
Operating Revenues	3,556,057	3,747,130	3,545,255	3,776,368	4,044,126	4,313,290	4,583,887	4,855,947
Transfer In	3,611,233	3,430,671	3,430,671	4,430,671	4,430,671	4,430,671	4,430,671	4,430,671
Debt Proceeds	0	1,200,000	1,578,690	0	0	0	0	0
Total Revenues	7,167,290	8,377,801	8,554,616	8,207,039	8,474,797	8,743,961	9,014,558	9,286,618
<u>EXPENSES</u>								
Operations and Maintenance Expenses	5,317,229	6,579,938	6,865,590	7,198,900	7,442,864	7,773,810	8,123,403	8,492,956
Capital Outlay	563,181	1,843,019	1,867,848	402,320	350,000	367,500	385,875	405,169
Debt Service	914,062	447,539	447,539	605,819	527,127	527,257	525,470	526,607
Total Expenses	6,794,471	8,870,496	9,180,977	8,207,039	8,319,991	8,668,567	9,034,748	9,424,732
Revenue Surplus/(Deficit)	372,819	-492,695	-626,361	0	154,806	75,393	-20,190	-138,114
Beginning Fund Balance	477,335	850,154	850,154	223,793	223,793	378,599	453,992	433,802
Sources of Fund Balance								
Revenues Excluding Fund Balances Appropriated	7,167,290	8,377,801	8,554,616	8,207,039	8,474,797	8,743,961	9,014,558	9,286,618
Total Sources of Fund Balance	7,167,290	8,377,801	8,554,616	8,207,039	8,474,797	8,743,961	9,014,558	9,286,618
Uses of Fund Balance								
Expenses	6,794,471	8,870,496	9,180,977	8,207,039	8,319,991	8,668,567	9,034,748	9,424,732
Total Uses of Fund Balance	6,794,471	8,870,496	9,180,977	8,207,039	8,319,991	8,668,567	9,034,748	9,424,732
Ending Fund Balance	850,154	357,459	223,793	223,793	378,599	453,992	433,802	295,688

\$1 rate
increase
annually for
FY 24 to FY
28

CIP Summary



FY24 Capital Improvement Program (CIP)

General Fund Transfer

Affordable Housing Plan	\$	2,500,000
Academy/Downtown Bypass		500,000
Augusta Street Improvements		1,000,000
Church Street Bridge (NEW)		250,000
Corridor Safety		250,000
Downtown Façade Improvements		125,000
Economic Development Fund Deposit		1,000,000
ED Marketing		250,000
ED Initiatives		250,000
Office Vacancy Strategy		250,000
Fire Station Improvements		1,000,000
IT - Safety Cameras Network (NEW)		447,588
IT - Replace Network Hardware (NEW)		516,668
IT - Data Vaulting (NEW)		119,958
Open Space Acquisition GVL2040		500,000
Pavement Management Match (NEW)		1,000,000
Police Body Cameras		371,073
Ridge Road (NEW)		500,000
Stone Avenue Improvements		650,000
Traffic Calming		400,000
Wade Hampton Blvd. Imp.v.		500,000
Subtotal, General Fund Transfer	\$	<u>12,380,287</u>

*Potential to leverage Open Space
Acquisition funds for a Green Bond

FY24 Capital Improvement Program (CIP)

Hospitality Tax Fund

Greenways, Trails and Bike/Ped	\$	1,750,000
Laurens Road SRT		1,000,000
Public Safety Cameras and Infrastructure		200,000
Swamp Rabbit Trail Bridges		250,000
Cleveland Park Improvements		2,000,000
Cancer Survivors Park Boardwalk (NEW)		250,000
Pump Track and Skate Park (NEW)		750,000
Subtotal, Hospitality Tax Fund	\$	<u>6,200,000</u>

Local Accommodations Tax Fund

Workforce Housing	\$	1,250,000
Art in Public Places II		150,000
Fluor Field Capital Maintenance		350,000
Augusta Plaza		187,500
Greenville Convention Center CIP		300,000
Subtotal, Local Accom. Tax Fund	\$	<u>2,237,500</u>

Sunday Alcohol Permits Fund

Fluor Field Capital Maintenance	\$	500,000
Subtotal, Sunday Alcohol Permits Fund	\$	<u>500,000</u>

FY24 Capital Improvement Program (CIP)

Parking Enterprise Fund

Equity Contribution for New Garages	\$	5,000,000
Parking Garage Rehabilitation		1,250,000
Electric Vehicle Panels (NEW)		200,000
Subtotal, Parking Fund	\$	<u>6,450,000</u>

Stormwater Fund

Stream Restoration and Stabilization	\$	1,000,000
Subtotal, Stormwater Fund	\$	<u>1,000,000</u>

Wastewater Fund

Undesignated Sewer Basin Rehabilitation	\$	3,000,000
Subtotal, Wastewater Fund	\$	<u>3,000,000</u>

Wastewater Revenue Bonds

Undesignated Sewer Basin Rehabilitation	\$	4,000,000
Subtotal, Wastewater Revenue Bond	\$	<u>4,000,000</u>

Greenville Zoo Fund

Zoo Capital Projects	\$	854,300
IT - Replace Network Hardware (NEW)		150,000
Subtotal, Greenville Zoo Fund	\$	<u>1,004,300</u>

Prior Appropriation Neighborhood Infrastructure Bond (NIB)

Neighborhood Infrastructure Bond (NIB) Round One		
Roads and Bridges		
	Citywide Street Resurfacing	\$6,000,000
	Citywide Concrete Medians	\$500,000
	Citywide Restriping	\$500,000
	Mohawk/Wade Hampton Streetscape	\$900,000
	Pedestrian Hybrid Signals	\$594,000
	Augusta Street Safety	\$250,000
Traffic Management		
	Traffic Count Stations	\$250,000
	Video Monitoring Cameras	\$200,000
	Signal Detection	\$200,000
	ITS Master Plan	\$150,000
	Uninterruptible Power Supply	\$1,500,000
Sidewalks		
	Sidewalks Phases 1-4 initial funding*	\$1,327,700
Parks and Community Centers		
	Resurfacing - Courts & Parking (Hellams, Holmes, Newtown, Fludd)	\$500,000
	Cleveland Park Improvements (Court only)	\$1,320,000
	McPherson Tennis Court	\$100,000
	North Main Rotary Park	\$150,000
	Gower Park Courts	\$20,000
Public Safety Campus		
	Public Safety Campus	\$13,500,000
Contingency		
	Contingency	\$538,300
Total FY 22 NIB		\$28,500,000

FY24 Neighborhood Infrastructure Bond (NIB)

Neighborhood Infrastructure Bond (NIB) Round Two		
Roads and Bridges		
	Citywide Street Resurfacing	\$3,000,000
	Bridge Replace Repair (was Willard Street Bridge)	\$800,000
	Pendleton/Vardry/Main Intersection	\$400,000
	W. Antrim Road Diet	\$450,000
	Pedestrian Hybrid Signals	\$306,000
Traffic Management		
	Travel Time Monitoring	\$500,000
	Emergency Signal Preemption	\$1,200,000
Sidewalks		
	Sidewalks Phases 1-4 remaining funding*	\$7,371,540
Parks and Community Centers		
	Gower Park Improvements	\$950,000
	Nicholtown Community Center	\$1,840,000
Contingency		
	Contingency	\$2,182,460
Total FY 24 NIB		\$19,000,000

*Sidewalk areas include: Long Hill St., Potomac Ave, Doe St., Chick Springs Rd., Mohawk Dr., Gallivan St., Algonquin Trl., Henderson Rd., Wembley Rd., Keith Dr., Lowndes Hill/Overbrook, Webster Rd.

Projects for round two will receive budget authorization on July 1. An appropriation for the bond issuance will occur in late FY 24.

FY24 Capital Improvement Program (CIP) Summary

Total FY 24 CIP

General Fund Transfer	\$	12,380,287
Hospitality Tax Fund		6,200,000
Local Accommodations Tax Fund		2,237,500
Sunday Alcohol Permits Fund		500,000
Parking Enterprise Fund		6,450,000
Stormwater Fund		1,000,000
Wastewater Fund/Wastewater Bond		7,000,000
Greenville Zoo Fund		1,004,300
Capital Projects Fund (NIB Round 2)		19,000,000
TOTAL, ALL FUNDING SOURCES	\$	55,772,087

Economic Development Project Account Balance

<u>ED Fund Balance</u>	
FY22 Ending Balance	\$6,376,488
FY23 Revenues (GF Transfer)	\$1,500,000
FY23 Projected Expenses	
Army Navy Redevelopment	(\$310,606)
Downtown Transportation Master Plan Phase II	(\$150,000)
Reserved for anticipated projects	(\$3,800,000)
FY23 Projected Ending Balance	\$3,615,882
FY24 Recommended Funding	\$1,000,000
<u>Total Available FY24 Balance</u>	\$4,615,882

Summary



Other Funds Not Discussed

- **Internal Service Funds – Health Benefits, Risk Management, Fleet Services**
- **Special Revenue Funds – Events Management (PRT), Sunday Alcohol Permits, Community Development (CDBG,HOME,HOPWA), Admissions Tax, Victim Witness, Utility Undergrounding, Transit Fund**
- **Enterprise Fund – Greenville Convention Center**

FY24 Budget Calendar

Date	Item
February –April	Department Budget meetings / OMB Review
April 10	Budget Workshop #1
April 17	Budget Workshop #2
May 8	Budget Workshop #3 CIP Overview
May 22	Budget Public Hearing, 1 st Reading of Ordinance
June 12	Adoption of Annual Operating Budget

* Budget Ad goes to newspapers May 7th

Discussion

