

# FISCAL REPORT BUDGET IN BRIEF

SEPT. 30, 2015

## GENERAL FUND

### '15-'16 BUDGET HIGHLIGHTS

- 3% cost of living adjustment for Full-Time employees and a 25 cent adjustment for Part-Time employees.
- Capital equipment and infrastructure maintenance totals \$3.3 million.
- Pay as you go projects include community development and maintenance such as the Chisholm Bollard Replacement, Playground Replacement at Redbud Park and Tennis Center Renovation.
- Tax base growth due to the expansion of North Tarrant Express Highway and redevelopment of Precinct Line Road.
- \$ 33.5 million General Fund budget, which is a 1.76% increase over prior year budget.
- Public safety training and annual replacement of necessary equipment.
- Replenish IT reserves and upgrading antiquated equipment totaling \$104,000.
- Savings in Non-Personnel costs due to the renovation and temporary closure of Central Aquatics Center.



## MISSION

The mission of the City of Hurst is to provide cost-effective programs and responsive services to enhance the quality of life in Hurst.

### PROPERTY TAX

2015-2016 Rate: 0.61056

M&O: 0.4742765  
I&S: 0.1362835

### SALES TAX

Sales Tax revenue budget includes a 0.96% increase based upon trends

Estimated 2015-2016 sales tax is projected at \$8.9 Million

### ECONOMIC DEVELOPMENT

8 new restaurants along the 183/121 corridor

124 new businesses occupying 487,000 sq. ft. of retail space



## THE HURST WAY

Building on the foundation of the Code of Ideals, the City of Hurst has been on a journey establishing a vehicle for continued organizational development based on the principles from Jim Collins' book, "Good to Great." The goals are to equip emerging leaders within the organization and set up principles and processes that will sustain the city for years to come. During the upcoming fiscal year, the city will be offering several opportunities to employees for growth of their personal leadership skills.

- Facilitated groups of employees will work through John Maxwell's "The 5 Levels of Leadership".
- Nuts and bolts supervisor training will be organized and delivered through Human Resources.
- Personalized leadership development will be the focus of the Leadership Blueprint Program where an application process will result in employees going through a full year of strategic leadership training.

# BREAKDOWN OF OPERATING BUDGET SUMMARY

The following is more information regarding other major funds involved in the city's operations:

**ENTERPRISE FUND:** The Enterprise Fund operates as a stand-alone business providing water and sewer services to Hurst residents. The fund's approved budget increased by 2.20% or \$468,934 primarily due to increasing costs for wholesale water and wastewater treatment. For Fiscal Year 2015-2016, a 5.0% increase in water and sewer rates was approved for residential consumers. The Anti-Crime Fund budget was decreased by 3.32% or (\$224,172), primarily due to the decrease of capital expenditures.

**THE ANTI-CRIME FUND:** The Anti-Crime Fund budget was decreased by 3.32% or (\$224,172), primarily due to the decrease of capital expenditures. The Anti-Crime Fund continues to be funded by a ½% tax on retail sales within the city, and projected sales tax revenue for Fiscal Year 2015-2016 is \$5.2 Million. If this revenue stream were not available, the property tax rate would need to be raised 22 cents to fund the 2015-2016 budgeted programs.

**COMMUNITY SERVICES DEVELOPMENT CORPORATION FUND:** Also known as the Community Services Half Cent Sales Tax Fund, this is a Special Revenue Fund established to record receipts collected by the State for a ½% sales tax on taxable items sold within Hurst. This fund is projected to have revenues of \$4.6 Million for the 2015-2016 Fiscal Year. Since 1993, approximately \$80 Million dollars has been collected and used for large scale improvements to the city's parks, recreation, aquatics and library services infrastructure. If this revenue stream were not available, the property tax rate would need to be raised 20 cents to fund the programs currently underway. Sales tax revenues are slated to increase due to the completion and opening of Chisholm Aquatics Park for the 2016 season.

**HURST CONFERENCE CENTER FUND:** The Hurst Conference Center (HCC) opened in September 2010 and is the focal point of the Hurst Town Center as well as the Transforming Hurst Redevelopment Program. With over 50,000 sq. feet of event space, the HCC is an ideal location for meetings, trade shows and events welcoming up to 900 guests. Previously managed by VenuWorks, the City of Hurst took over operations in October 2013. Please visit [www.hurstcc.com](http://www.hurstcc.com) for amenities, rates and menu options.

## Fiscal Year 2015-2016 Operating Budget Summary (tax supported debt & capital projects not included)

General Fund	\$	33,462,875
Enterprise Fund	\$	19,824,452
Anti-Crime Fund	\$	5,758,067
Community Services Development Corporation Fund	\$	3,060,318
Storm Water Management Fund	\$	1,189,843
Hurst Conference Center Fund	\$	2,332,074
Grant/Other Special Revenue	\$	1,239,346
Internal Service Funds	\$	4,362,392
<b>Total Operating Budget FY 2015-2016</b>	<b>\$</b>	<b>71,229,367</b>