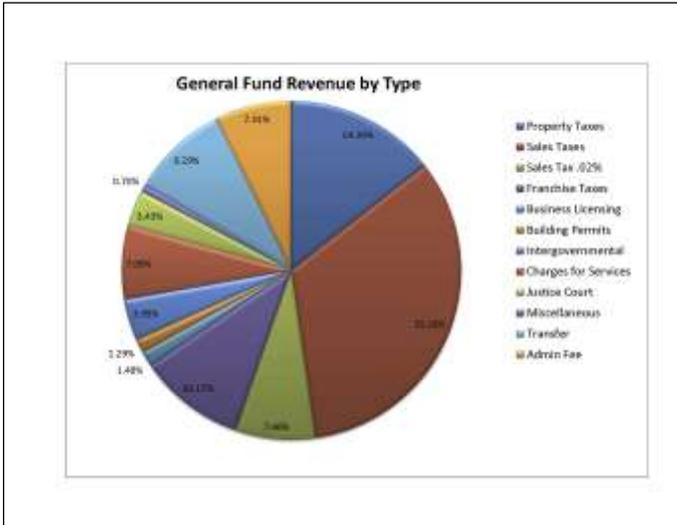
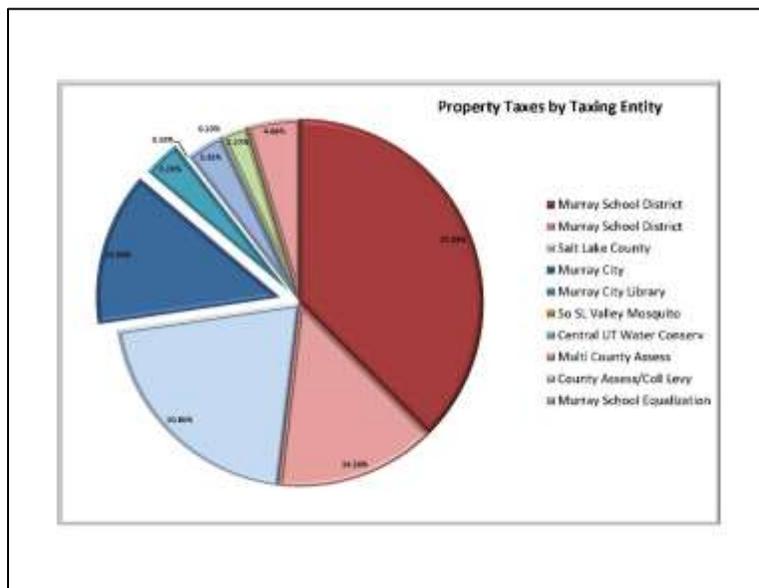


## June 2016 – Mayor’s Message

On May 3, 2016, in a City Council meeting, I presented my 2016-2017 Budget Address. It is amazing to me how fast the time has gone by, this was my third budget that I’ve had the privilege to work on. I wanted to share some of my thoughts from that address and also some of the charts I used.



The revenue sources that provide for our cities’ operating budget come from several different entities. The largest portion comes from sales tax: approximately 33.2 percent of the overall budget. We are extremely fortunate to have over 3,700 businesses in our community that provide goods and services, not only for our residents but for the tens of thousands that come here each day to shop, dine, work and recreate. In the past couple of years, we have had a year-over-year growth in sales tax. This allows for a corresponding 11.57 percent increase in the general fund. The other major source of revenue comes from property tax. This equals roughly 14.4 percent of our general fund budget.



The above chart represents the overall property tax bill the residents receive and what portion comes directly to the city. As you can see, of the total amount, we only receive 13.54 percent of the funds. Due to extremely wise and conservative financial decisions, we have not raised the residential property tax since 2006, and I'm happy to report that I presented a balanced budget without proposing any new tax increases this year. This small amount of funding is designated to help with many projects and services. With the improved economic conditions, we are able to have our projected sales taxes handle any additional costs that we have. Because of the leadership of our department heads, the guidance and direction from our finance department and the decisions of our City Council, we continue to be one of only two cities in our state to maintain a Triple-A bond rating.

In conclusion, I would like to add a final comment. After having the privilege, over the past two years, of seeing nearly every aspect of what makes a city work; and after being a part of three different fiscal year budgets, based on balancing our needs with available tax revenues, I have come to this conclusion: **What a Bargain!** We have compiled a budget that addresses our daily operating costs, capital improvement expenditures and employee compensation. I would like to pay tribute to our department heads and our City Council members. I truly feel we have the finest staff and Council in the entire state.

Thank you for the privilege of serving this great city.

Sincerely,

A handwritten signature in blue ink that reads "Ted Eyre".

Ted Eyre, Mayor