

AGENDA	Wednesday, August 24, 2011	
Council Working Session	4:00 PM at Carnegie Town Hall	
Sioux Falls City Council	235 West Tenth Street	

NOTE: There will be no audio or video recording of this meeting.

1. Call To Order
2. Updated Budget Calendar
3. Update from David Bixler, Budget Analyst
4. Department Director s Question and Answer Session
5. Joe Foss Building
6. Open Discussion
7. Adjournment

The City Council may include such other business as may come before this body.

Date: 2011-08-24
SIRE Meeting ID: 1548
Meeting Type: Working Session

YouTube:<https://youtu.be/JNstsZy0Bro>
Agenda Item: Not Assigned
Item ID: 59641

The following document(s) are public records obtained from the
City of Sioux Falls.

Notice of Hearing: N/A
Date of Hearing: N/A
Date Adopted: 08/03/09
Date Published: 08/07/09
Date Effective: 08/27/09

RESOLUTION NO. 73-09

A RESOLUTION TO AMEND AND RESTATE RESOLUTION 15-07 AS A GOAL THAT THE CITY MAINTAIN AN 11 PERCENT MONTHLY UNRESTRICTED CASH BALANCE AND A 25 PERCENT GENERAL FUND RESERVE BALANCE AT YEAR-END; THAT FUTURE BUDGETS OF THE CITY BALANCE; ESTABLISHING A COUNCIL POLICY REGARDING THE USE OF PROJECTED REVENUE FROM FEE OR TAX INCREASES IN ANY BUDGET ADOPTED BY THE COUNCIL; AND ESTABLISHING A COUNCIL POLICY ON THE USE OF ENTERPRISE FUNDS.

WHEREAS, the Home Rule Charter of the City of Sioux Falls authorizes the Council to appropriate City funds and set City policy; and

WHEREAS, the City Council desires adequate reserves to cash flow City government and meet any emergencies; and

WHEREAS, pursuant to the City's Home Rule Charter, the Council may provide for the form in which the Mayor is to submit a budget proposal; and

WHEREAS, the City Council desires an ongoing plan for a fiscally sound budget; and

WHEREAS, the City Council expects potential new revenue streams be approved prior to final adoption of the budget; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF SIOUX FALLS, SD:

That the City establish as a goal that it maintain a minimum unrestricted cash balance at the end of each calendar month equal to 11 percent of the general fund budget for that fiscal year and a general fund unreserved fund balance as of December 31 for each fiscal year equal to 25 percent of the general fund budget for that fiscal year. If the unrestricted cash reserves at any month end or the general fund unreserved fund balance as of December 31 shall fall below these thresholds, the Mayor shall, as soon as practical thereafter, present the Council with an explanation and plan for replenishing the unrestricted cash balance or general fund reserve balance to the targeted threshold; and

BE IT FURTHER RESOLVED:

That the City establish as a goal that a Mayor's proposed general fund budget for each fiscal year beginning with 2008 provide for balance between projected revenues and expected expenditures

without the use of general fund unreserved fund balances, with the exception of cash reserves which exceed the 25 percent general fund unreserved fund balance at year-end, and that the elected and appointed officials of the City use their best efforts and mutual cooperation to accomplish that goal. If a Mayor believes that the financial condition or needs of the City require the use of funds from general fund unreserved fund balances in any proposed budget, such budget proposal shall include a statement of the reasons which the Mayor believes justify the use of the general fund unreserved funds; and

BE IT FURTHER RESOLVED:

That it be established as the policy of the Council that if a Mayor's proposed general fund operation budget includes projected revenues from increases in fees, charges, taxes, or other similar sources that require Council approval, the ordinance or ordinance amendment authorizing such increase should be presented to and approved by the Council prior to the submission of the proposed budget.

BE IT FURTHER RESOLVED:

That it be established as a policy of the Council that enterprise accounts of the City relating to water, water reclamation, sanitary landfill and the city electric utility should cover the true cost for that enterprise, including operation, maintenance, periodic capital replacement, new capital acquisitions and improvements, debt service requirements, and other costs deemed necessary.

Date adopted: 08/03/09 .

Dave Munson
Mayor

ATTEST:
Debra A. Owen
City Clerk

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2011

2012-2016 CIP Budget given to Council

- June 27, 2011

Budget Working Sessions

- August 24, 2011, at 4:00 pm
- September 7, 2011, at 4:00 pm

Mayor's 2012 Budget Address

- July 28, 2011, 1:30 pm

Budget Hearings

- August 1, 2011, 3 pm-6 pm
 - Finance Budget Overview
 - Human Resources
 - Facilities Management
 - Information Technology
 - Library
 - Public Safety -Fire & Police
- August 15, 2011, 3 pm-5:20 pm
 - Health Department
 - Community Development
 - Highways & Streets
- August 29, 2011, 3 pm-6 pm
 - Planning
 - Building Services
 - Transit
 - Parks & Rec & Zoo

Budget Amendments due to City Clerk's Office

- August 31, 2011

Budget Resolution Adoption

- September 12, 2011

Appropriation Ordinance Adoption

- 1st Reading - October 3, 2011
- 2nd Reading - October 11, 2011

2011

S	M	T	W	T	F	S	S	M	T	W	T	F	S
JULY							AUGUST						
					1 CIP Budget	2		1 Budget Hearings 3-6 pm	2	3	4	5	6
3	4	5	6	7	8	9	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15 Budget Hearings 3-5:20 pm	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27
24	25	26	27	28 Budget Address	29	30	28	29 Budget Hearings 3-6 pm	30	31 Council Working Session 4 pm Amendments due to City Clerk's Office			
31													
SEPTEMBER							OCTOBER						
				1	2	3							1
4	5	6 Public Hearing	7 Council Working Session 4 pm	8	9	10	2	3 1 st Reading Appropriation Ordinance	4	5	6	7	8
11	12 Budget Resolution	13	14	15	16	17	9	10	11 2 nd Reading Appropriation Ordinance	12	13	14	15
18	19	20	21	22	23	24	16	17	18	19	20	21	22
25	26	27	28	29	30		23	24	25	26	27	28	29
							30	31					

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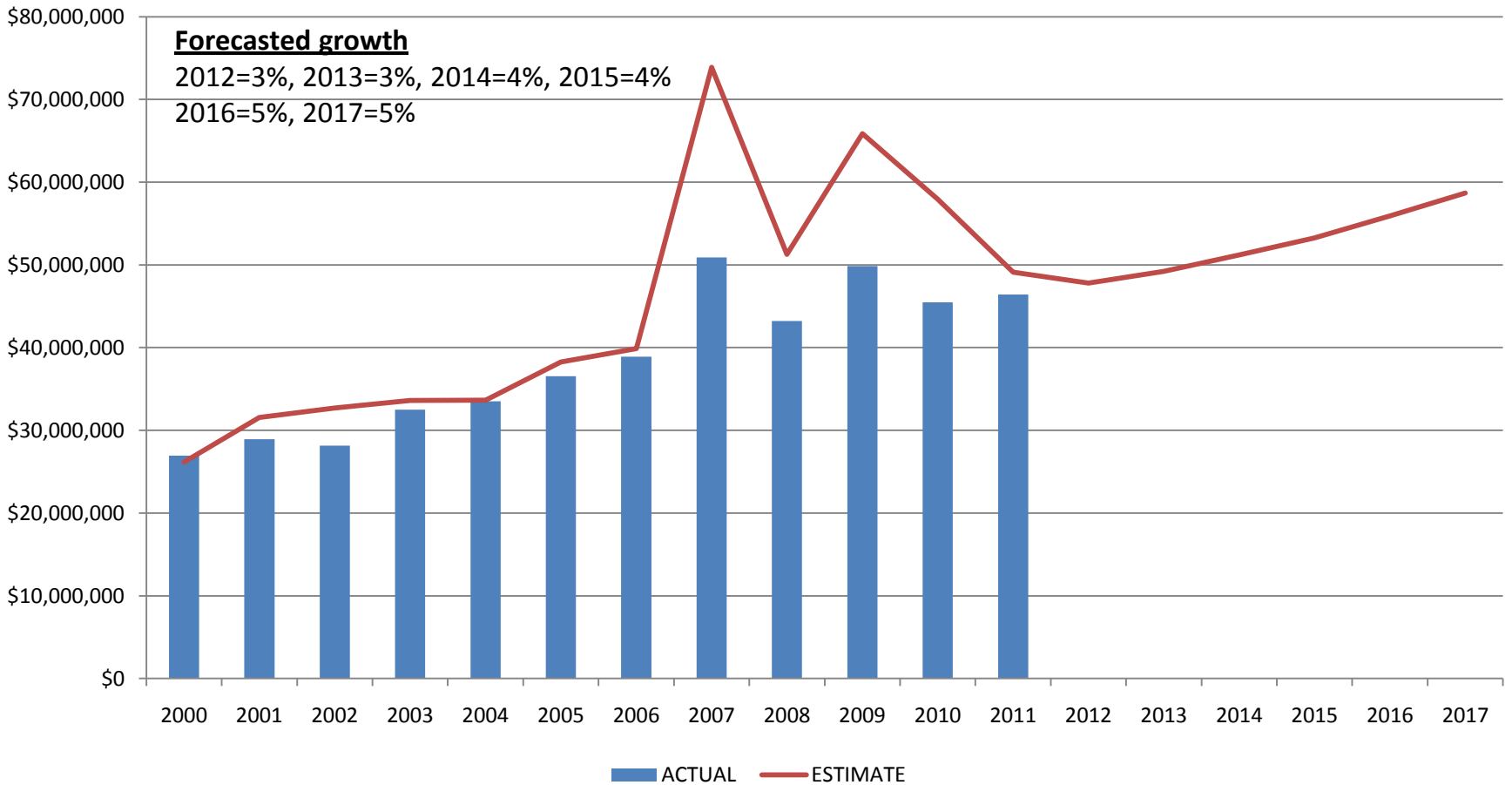
YouTube:<https://youtu.be/JNstsZy0Bro>
Agenda Item: Not Assigned
Item ID: 59642

The following document(s) are public records obtained from the
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Sales and Use Tax Fund

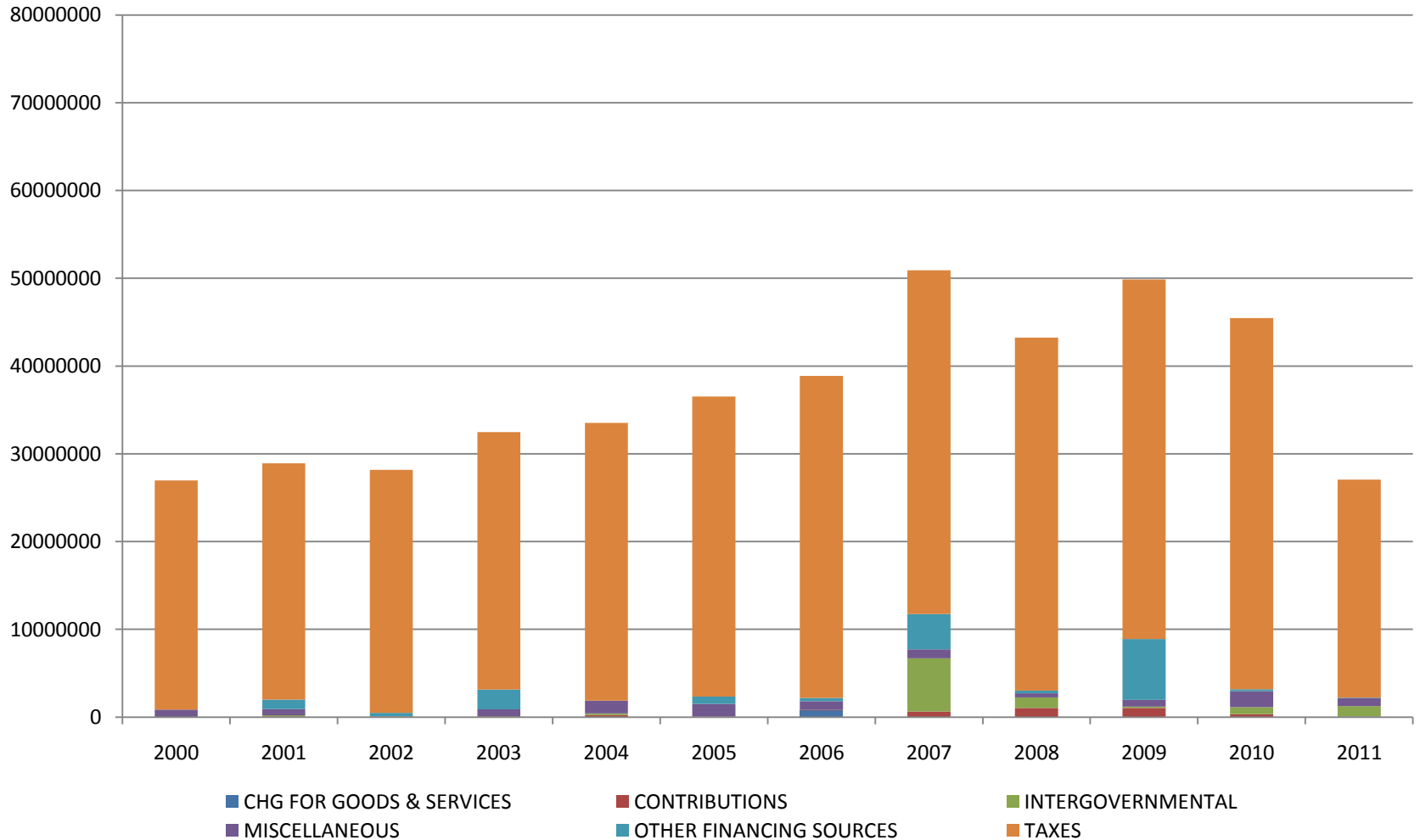
Revenues

Actual Vs Estimate



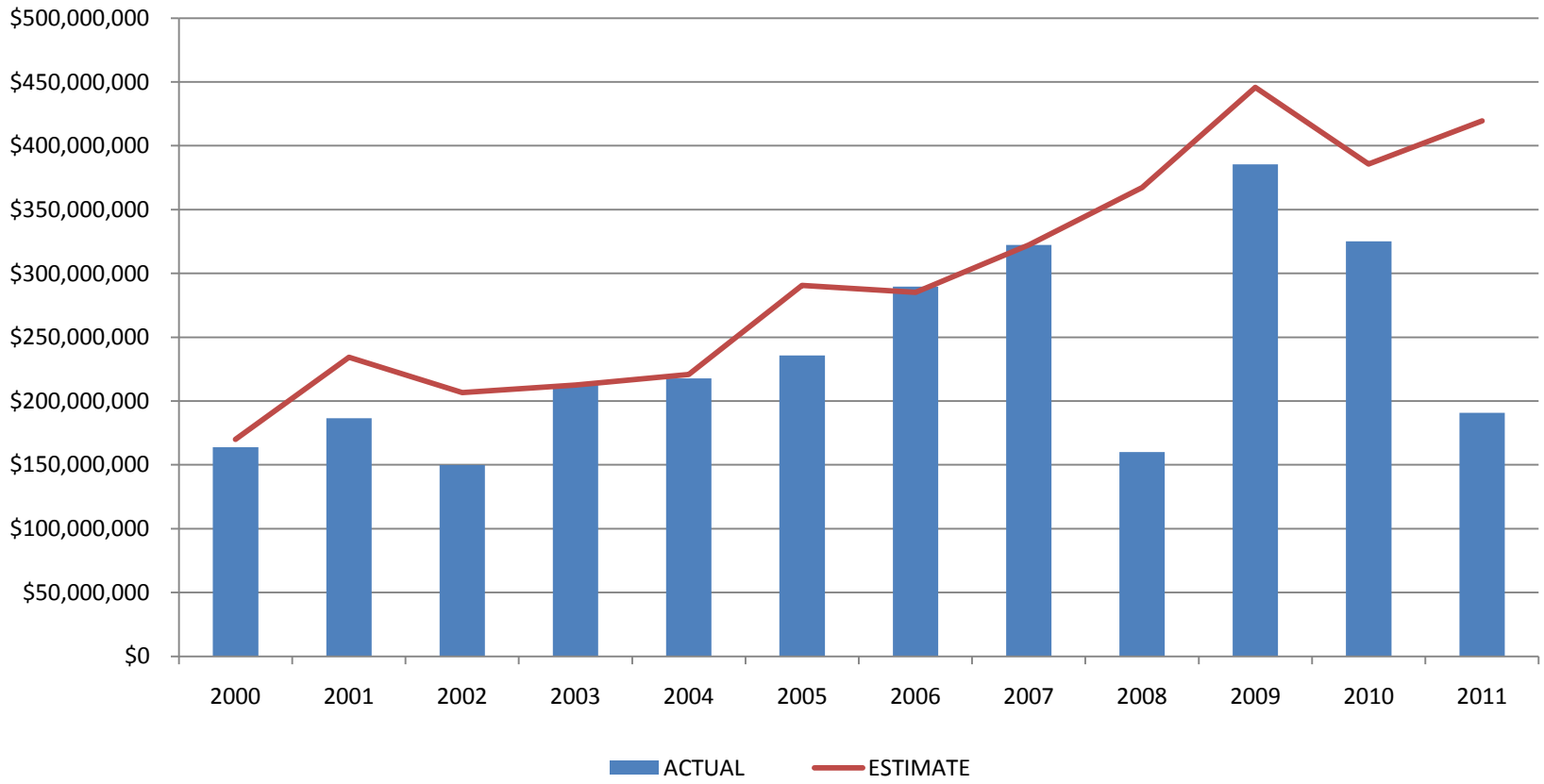
Sales and Use Tax Fund

Revenue by Source



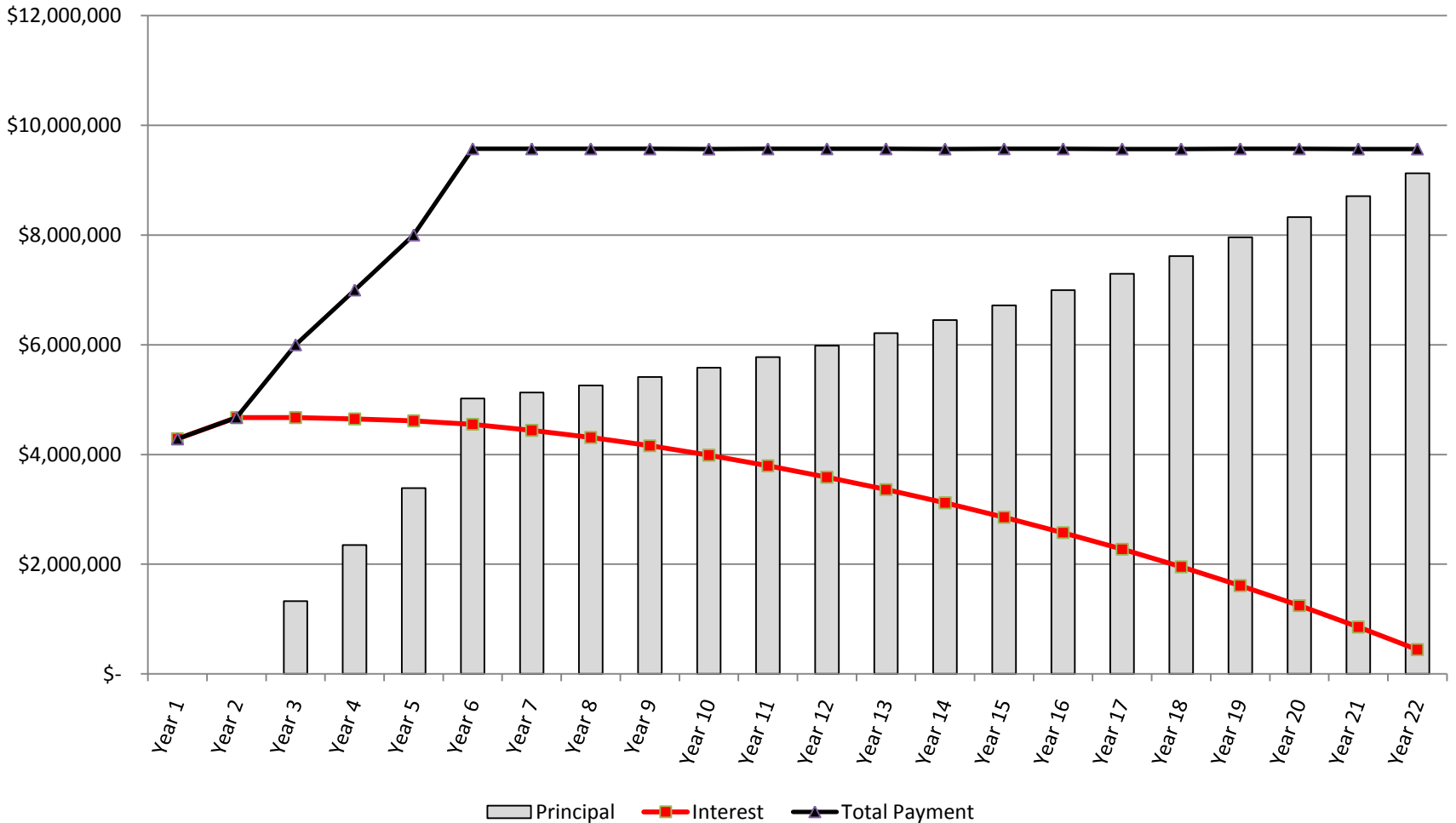
Total Fund Revenues

Actual Vs. Estimate



Mayor's Proposed Event Center

Amortization Schedule \$110M

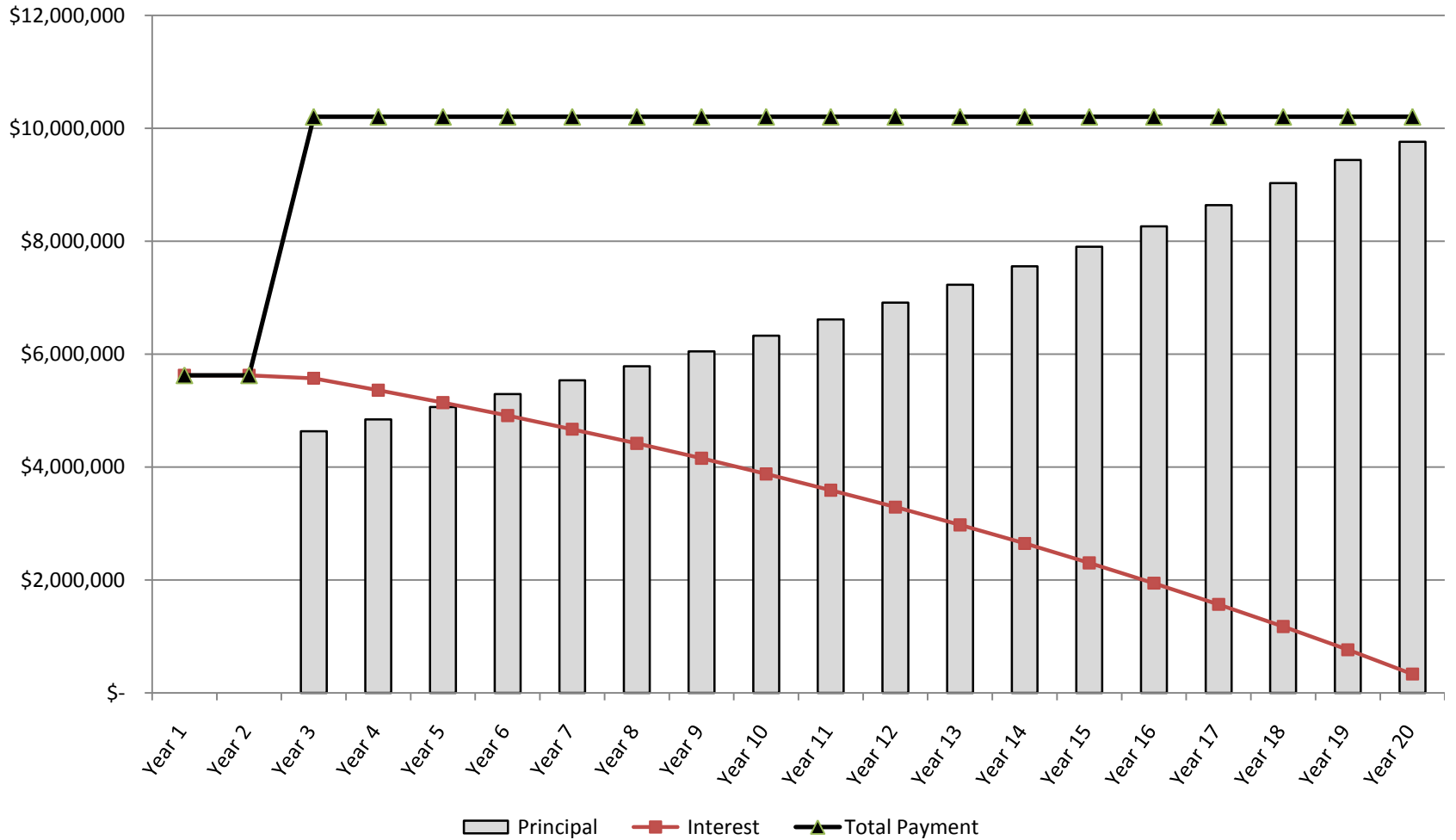


Mayor's Proposed Event Center Amortization Schedule

Year	Principal	Interest	Total Payment
Year 1	\$0	\$4,284	\$4,284
Year 2	\$0	\$4,673	\$4,673
Year 3	\$1,325	\$4,673	\$5,998
Year 4	\$2,350	\$4,647	\$6,997
Year 5	\$3,385	\$4,614	\$7,999
Year 6	\$5,020	\$4,551	\$9,571
Year 7	\$5,130	\$4,440	\$9,570
Year 8	\$5,260	\$4,310	\$9,570
Year 9	\$5,410	\$4,159	\$9,569
Year 10	\$5,580	\$3,986	\$9,566
Year 11	\$5,775	\$3,794	\$9,569
Year 12	\$5,985	\$3,586	\$9,571
Year 13	\$6,210	\$3,360	\$9,570
Year 14	\$6,450	\$3,117	\$9,567
Year 15	\$6,715	\$2,856	\$9,571
Year 16	\$6,995	\$2,575	\$9,570
Year 17	\$7,295	\$2,273	\$9,568
Year 18	\$7,615	\$1,952	\$9,567
Year 19	\$7,960	\$1,611	\$9,571
Year 20	\$8,325	\$1,246	\$9,571
Year 21	\$8,710	\$857	\$9,567
Year 22	\$9,125	\$443	\$9,568
Totals	\$120,620	\$72,008	\$192,629

Event Center Amortization Schedule

\$125M / 20 Yrs/ Interest only first 2 yrs



Event Center Amortization Schedule

\$125M / 20 Yrs/ Interest only first 2 yrs

Year	Principal	Interest	Total Payment
Year 1	\$0	\$5,625	\$5,625
Year 2	\$0	\$5,625	\$5,625
Year 3	\$4,633	\$5,573	\$10,206
Year 4	\$4,844	\$5,363	\$10,206
Year 5	\$5,064	\$5,142	\$10,206
Year 6	\$5,295	\$4,912	\$10,206
Year 7	\$5,535	\$4,671	\$10,206
Year 8	\$5,787	\$4,419	\$10,206
Year 9	\$6,051	\$4,156	\$10,206
Year 10	\$6,326	\$3,880	\$10,206
Year 11	\$6,614	\$3,592	\$10,206
Year 12	\$6,915	\$3,291	\$10,206
Year 13	\$7,230	\$2,977	\$10,206
Year 14	\$7,559	\$2,648	\$10,206
Year 15	\$7,903	\$2,304	\$10,206
Year 16	\$8,262	\$1,944	\$10,206
Year 17	\$8,638	\$1,568	\$10,206
Year 18	\$9,031	\$1,175	\$10,206
Year 19	\$9,442	\$764	\$10,206
Year 20	\$9,760	\$334	\$10,206
Totals	\$124,888	\$69,963	\$194,963