

# Memo

To: Mayor Ben Tolson  
From: Deborah Knight, City Administrator  
CC: City Council  
Management Team  
Date: October 5, 2007  
Re: Proposed 2008 Budget

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This memo transmits to you the staff proposed general fund budget for 2008.

The 2008 General Fund is expected to receive \$1,956,061 in revenues from six categories:

1. Taxes	\$1,344,261
2. License and Permits	\$69,500
3. Intergovernmental	\$265,306
4. Charges for Services	\$125,800
5. Fines and Penalties	\$65,250
6. Miscellaneous	<u>\$85,944</u>
<b>Total</b>	<b>\$1,956,061</b>

Expenditures for the General Fund are expected to total **\$1,923,181**

This leaves the General Fund with a small **\$32,880** positive balance. City staff recommend maintaining a positive balance. A larger balance would be better. However, staff have been careful to provide conservative revenue estimates and to estimate expenses on the high-end to ensure a balanced budget.

The General Fund budget is build around the Strategic Budget Initiatives (Budget Themes) discussed by the City Council at its June 2007 budget retreat. These "budget themes" are the basis for the 2008 budget presented by City staff:

- Economic Development
- Community Vision
- Financial Health
- Succession Planning
- Strategic Partnerships

We look forward to meeting with at the Budget Retreat on Saturday, October 13 to share our recommendations with you and the City Council.

**Deborah**