

Riverlea Village



2011 LEVY DISCUSSION

OCTOBER 19, 2010

**COUNCILMEN ERIC MACGILVRAY
& BRIGGS HAMOR**

Current Situation



- **Riverlea passed a 4.5 Mill levy in 2005**
 - Current levy generates ~\$84,300 annually
 - Expires at the end of 2010
- **Requesting 5.0 Mill levy for 2011-2015**
 - Estimated annual revenue generated - \$117,141
 - Annual increase from current levy - \$33,000
 - ~ \$144 per household annually
- **Average revenue for past 5 years has been \$255,000**
 - Without the new levy annual revenue would diminish to ~\$170,000 before other losses

Summary - Continued



- Revenue in danger (Avg annual)...
 - Estate Tax \$30-60,000
 - Local Gov't Fund \$20-30,000
 - Interest Income \$10-20,000
 - Minimum impact 25%
- Projected Expenditure Increases
 - Infrastructure
 - Professional Consulting
 - Legal Fees/Settlements

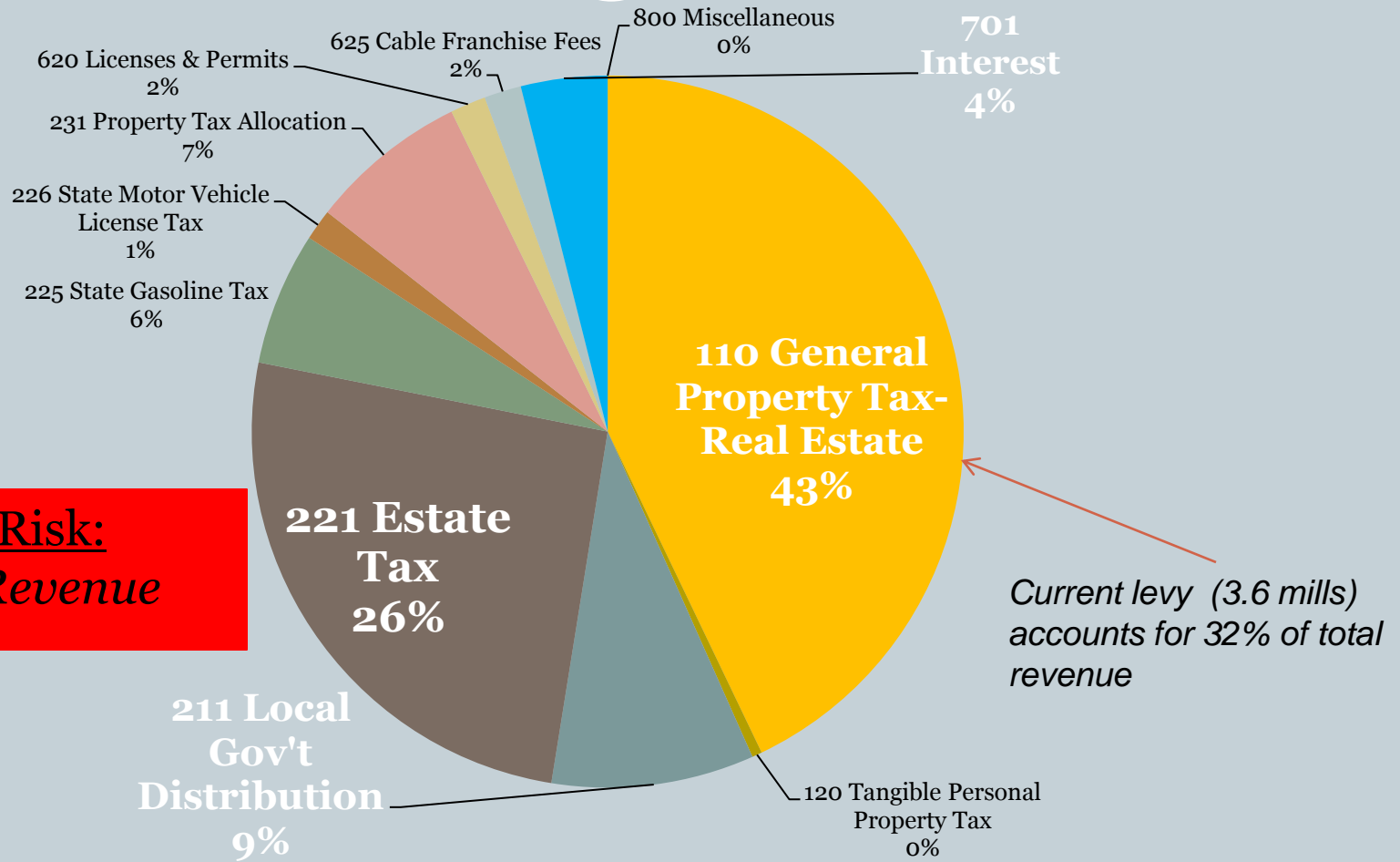
Summary – Continued



- **Discretionary Spending**

- Public officials \$25,000
- Recreation (holiday events) ~\$1,500
- % of 2010 projected expenses <5%
- Realistically, can only impact less than half of “General Gov’t” expenses

2009 Revenue



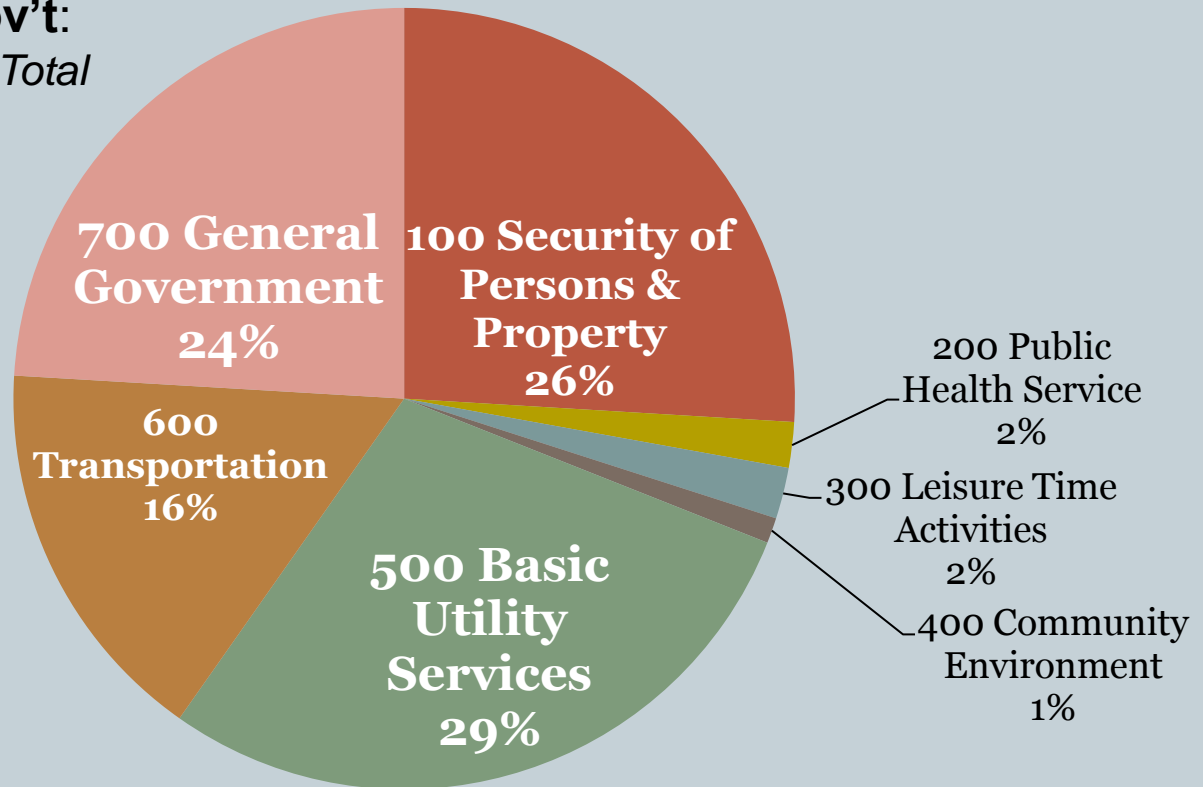
At Risk:
71% of Revenue

*Current levy (3.6 mills)
accounts for 32% of total
revenue*

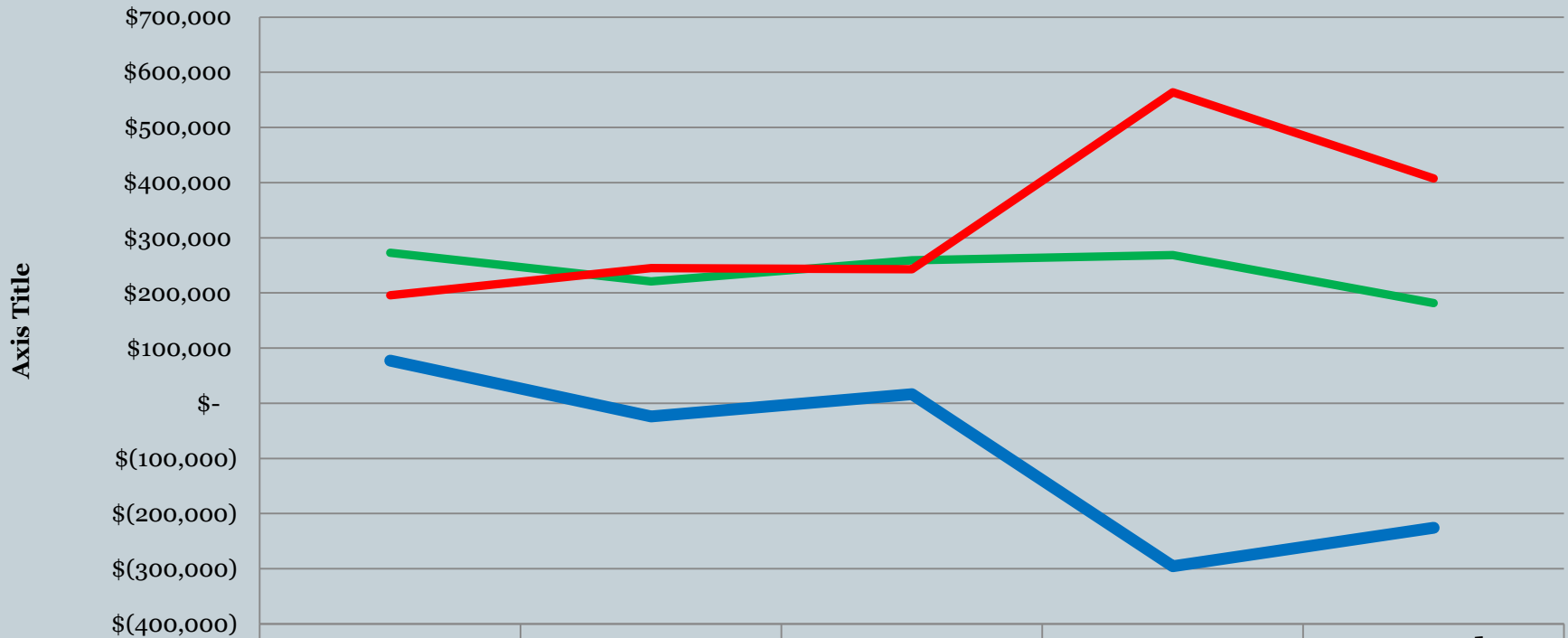
2009 Expenditures



**Discretionary expenses
fall under General Gov't:**
*Equate to 10.3% of 2009 Total
Expenses*



Yearly Revenue & Expenses

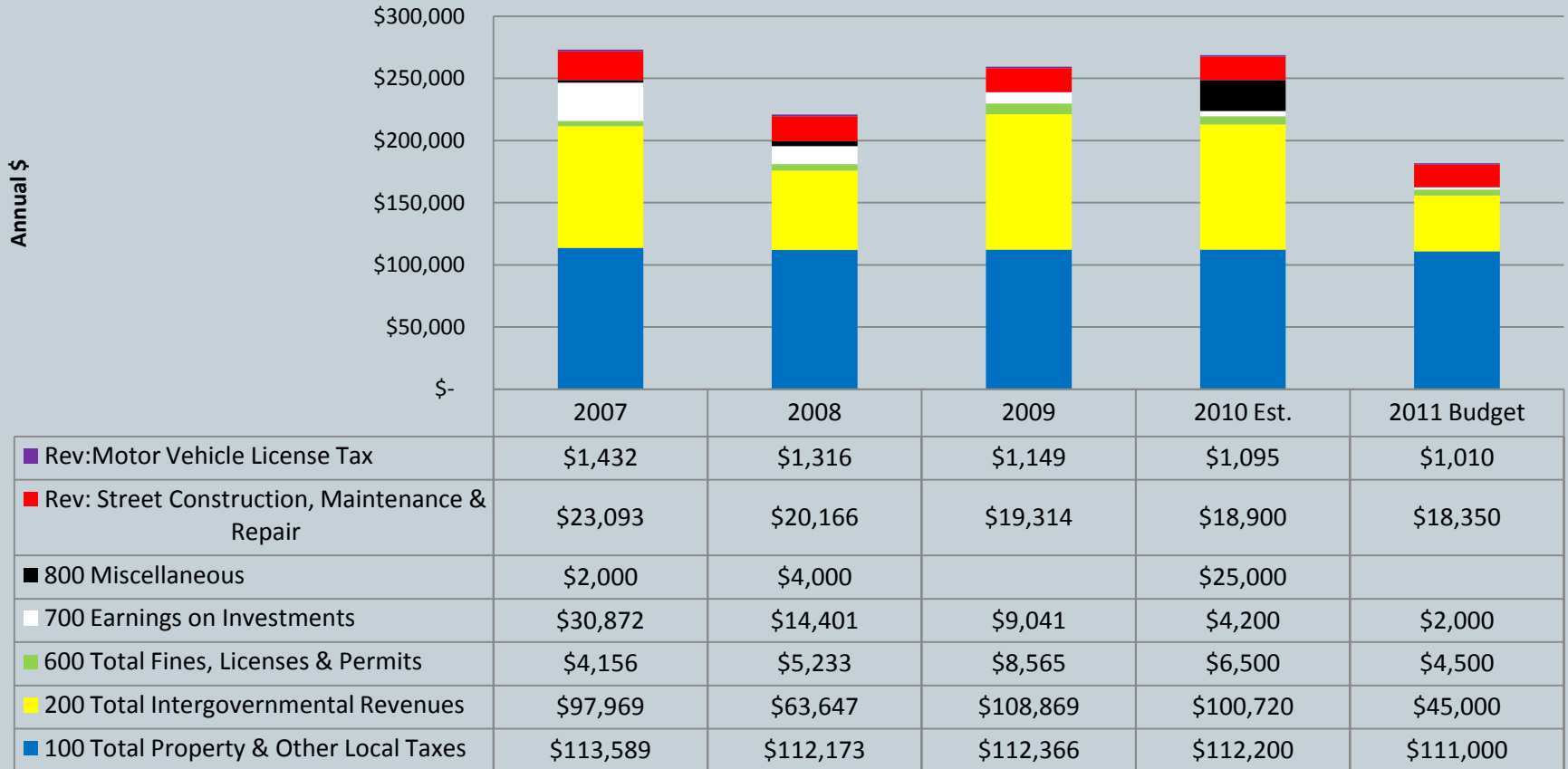


	2007	2008	2009	2010 Est.	2011 Budget
— Revenue	\$273,111	\$220,936	\$259,304	\$268,615	\$181,860
— Expense	\$195,897	\$245,035	\$242,912	\$563,933	\$407,600
— Gain/Loss	\$77,214	\$(24,099)	\$16,392	\$(295,318)	\$(225,740)

Revenue Detail



Revenue



Expenditure Detail



	2007	2008	2009	2010 Est.	2011 Budget
■ 600 Transportation- Special	\$31,940	\$8,640	\$11,012	\$75,000	\$18,000
■ 500 Basic Utility Services	\$34,785	\$57,528	\$69,816	\$139,000	\$112,000
■ 700 General Government	\$48,443	\$72,387	\$58,442	\$125,000	\$75,000
■ 600 Transportation- General	\$1,800	\$26,300	\$28,316	\$133,500	\$102,500
■ 100 Security of Persons & Property	\$60,353	\$62,201	\$63,047	\$66,200	\$83,000



Questions/Comments