

2015 Budget

CITY OF WEST POINT



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2014 In Review

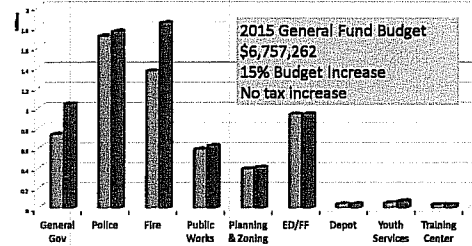
- Major Projects
 - Recreation Phase II
 - River Walk Overlook
 - Solid Waste
 - City Hall Renovation
 - Expansion of River Park
 - Hire Police Chief
 - 1506 Building
- Economic Development
 - Dymos
 - HYSCO
 - Forrest Mill
 - Abbey Glen
- Total Investment \$60,000,000
- Total Jobs 500
- Total Residential Units 170
- Downtown Renaissance Continues

Challenges Ahead

- Street Resurfacing
- Health Care Costs
- Technology
- Capitalize on Investment

General Government

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	Increase	Operational	
General Gov	\$303,000	\$0	Downtown River Park
Police	\$40,130	\$0	Patrol Cars
Fire	\$477,746	\$29,746	New Fire Truck/Equipment
Public Works	\$37,400	\$37,400	
Planning & Zoning	\$13,608	\$13,608	
ED/FF	\$0	\$0	
Depot	\$0	\$0	
Youth Services	\$17,917	\$17,917	
Training Center	\$1,700	\$1,700	
Total	\$891,501	\$100,371	

Operating Expense
1.7% Increase
Includes 2% COLA

Sanitation

- Privatization November 3, 2014
- 2015 Budget \$466,450
- Reduction of \$33,000
- No Garbage Base Rate Change
- Curbside Trash Limbs & Leaves 2% (\$4.24 + \$0.08 = \$4.32)

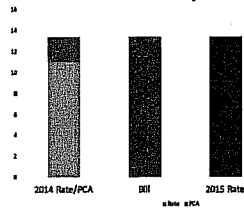
Utilities

CITY OF WEST POINT

Electric

- 2015 Budget \$6,059,692
- Power Cost \$4,100,488
- Transfer to General Fund \$769,444
- City Rates
- 2009 Rates
- Power Cost Adjustment
- Rate Change to "0" PCA
- Revenue Neutral

Power Cost Adjustment



Water and Sewer

- Sewer Collection \$349,580
 - Sewer Treatment \$1,655,222
 - Debt Service \$1,030,792
 - Water \$1,737,180
 - Debt Service \$5819,700
 - 2015 Budget Total \$3,741,982
- Based on Consumer Price Index a 2% rate increase is recommended

Proposed Rate

	Water			Outside			Sewer		
2015 Rate Chart	2014	2%	2015	2014	2%	2015	2014	2%	2015
Residential									
Base	\$8.76	\$0.18	\$8.94	\$13.15	\$0.26	\$13.41	\$9.07	\$0.18	\$9.25
Per CCF	\$2.87	\$0.06	\$2.93	\$3.69	\$0.07	\$3.76	\$3.59	\$0.07	\$3.66
Over 9.5 Per CCF	\$4.29	\$0.09	\$4.38	\$4.29	\$0.09	\$4.38			

Gas

2015 Budget \$1,547,319
 Cost of Gas \$816,417
 Debt Service \$262,802
 No rate change recommended

Other Funds

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Forward Fund

2015 Year 3
 • From KMMG \$900,000
 • City \$800,000
 • \$680,000 Forward Fund
 • \$100,000 General Fund
 • \$20,000 WPE
 • WPDA \$100,000

911

• All Funds Collected for Operation of 911
 • Projected Revenue \$94,337
 • Debt Service \$42,357.88

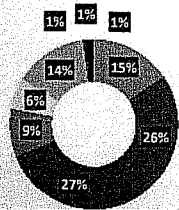
SPLOST

2015 Collections
 • Troup \$1,198,000
 • Harris \$120,000
 • TSPLOST Harris \$17,800

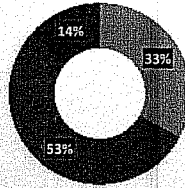
Debt Service \$1,325,762

Overview

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Total General Fund Budget \$6,757,262

- City Hall
- Police
- Fire
- Public Works
- Planning & Zoning
- ED/FF
- Depot
- Youth Services
- Training Center

Total Utilities Budget \$11,348,933

- Water and Sewer
- Electric
- Gas

Conclusion

The City's Financial Position is Strong with a 2015 Budget of \$18.1 million.

Standard and Poor's Bond Rating of AA- (Very strong capacity to meet financial commitment)

City Auditor Robyn Underwood "We find the city financial records to be in good order and the city is to be commended for meeting all financial obligations and liabilities without any loans for normal operations".