

**Borough of Carlisle, PA**

**Annual Budget**

**2016**

**Budget-in-Brief**

**BUDGET-in-BRIEF****Fund Totals****Budget by Fund**

<u>Description</u>	<u>General</u>	<u>Water</u>	<u>Sewer</u>	<u>Parking</u>	<u>Solid Waste</u>	<u>Total</u>
Revenue	\$ 16,599,266	\$ 4,505,411	\$ 10,086,768	\$ 1,003,047	\$ 745,978	\$ 32,940,470
Operating Expenditures	(11,815,969)	(3,794,038)	(5,271,043)	(558,129)	(709,585)	(22,148,764)
Capital Expenditures	<u>(4,783,297)</u>	<u>(682,731)</u>	<u>(4,481,650)</u>	<u>(386,000)</u>	<u>-</u>	<u>(10,333,678)</u>
Surplus (Deficit)	<u>\$ -</u>	<u>\$ 28,642</u>	<u>\$ 334,075</u>	<u>\$ 58,918</u>	<u>\$ 36,393</u>	<u>\$ 458,028</u>

**FUND BALANCE SUMMARY**

<u>Description</u>	<u>General</u>	<u>Water</u>	<u>Sewer</u>	<u>Parking</u>	<u>Solid Waste</u>
12/31/14 Fund Balance	<u>\$ 5,769,973</u>	<u>\$ 1,875,499</u>	<u>\$ 3,962,446</u>	<u>\$ 681,995</u>	<u>\$ 95,551</u>
Projected 2015 Revenues	12,852,307	4,641,565	6,605,682	551,240	695,567
Projected 2015 Expenses	<u>(13,288,808)</u>	<u>(4,311,284)</u>	<u>(6,177,964)</u>	<u>(702,379)</u>	<u>(686,806)</u>
Projected 2015 Net Activity	<u>(436,501)</u>	<u>330,281</u>	<u>427,718</u>	<u>(151,139)</u>	<u>8,761</u>
Projected 12/31/15 Fund Balance	<u>\$ 5,333,472</u>	<u>\$ 2,205,780</u>	<u>\$ 4,390,164</u>	<u>\$ 530,856</u>	<u>\$ 104,312</u>
Budget 2016 Revenues	16,599,266	4,505,411	10,086,768	1,003,047	745,978
Budget 2016 Expenses	<u>(16,599,266)</u>	<u>(4,476,769)</u>	<u>(9,752,694)</u>	<u>(944,129)</u>	<u>(709,585)</u>
Budget 2016 Net Activity	<u>-</u>	<u>28,642</u>	<u>334,074</u>	<u>58,918</u>	<u>36,393</u>
<b>Projected 12/31/16 Fund Balance</b>	<b><u>\$ 5,333,472</u></b>	<b><u>\$ 2,234,422</u></b>	<b><u>\$ 4,724,238</u></b>	<b><u>\$ 589,774</u></b>	<b><u>\$ 140,705</u></b>
Projected 12/31/16 reserves as % of annual operating expenses (based on '16 Budget)	<u>45.06%</u>	<u>58.89%</u>	<u>89.63%</u>	<u>105.71%</u>	<u>19.83%</u>

**Explanation of significant changes to Fund Balance:**

- **General Fund** – The primary reason for the decrease in fund balance is due to
  - the use of committed fund balance for:
    - the Valley Meadows stormwater improvement (\$102,000)
    - the Comprehensive Plan (\$40,000)
    - lobbying and grant writing for the Urban Plan (\$37,500)
  - the use of restricted fund balance for projects for which funds were received in prior years
    - Shaffer cabin (\$100,000)
    - Heberlig Palmer renovations (\$20,540)
  - The use of approximately \$12,000 generated from health insurance dividends to close the budget gap
  
- **Water Fund** - The primary reason for the increase in fund balance is to build adequate reserves which may be used for future capital projects.
  
- **Sewer Fund** - The primary reason for the increase in fund balance is to build adequate reserves which may be used for future capital projects.
  
- **Parking Fund** – The parking fund budget was balanced using restricted funds of \$386,000 for capital improvements.