

FISCAL REPORT BUDGET IN BRIEF

SEPT. 30, 2019

GENERAL FUND

'19-'20 BUDGET HIGHLIGHTS

- Continued support of economic development and redevelopment throughout the City including focus on North East Mall, Bellaire Shopping Center, Mayfair Village, and Sprouts Crossing.
- A 2.5% modest cost of living adjustments for Full-Time employees to remain competitive in the marketplace.
- Active debt management - and conservative budget approach including funding for voter approved bonds to construct a new animal services center.
- Continued investment in organizational development with focus on leadership training and development.
- Updating software in our planning and community development department with focus on leadership training and development
- Building upon our efforts to ensure quality infrastructure, the City will invest \$2 million in streets from bonds issued in FY19.



MISSION

The mission of the City of Hurst is to provide responsive services and effective programs to ensure that Hurst remains a vibrant community.

PROPERTY TAX

2019-2020 Rate:	0.597299
M&O:	0.478236
I&S:	0.119063

SALES TAX

Sales Tax revenue budget includes a 1.2 million dollar reserve.

Estimated General Fund 2019-2020 sales tax is projected at \$9.3 Million.

ECONOMIC DEVELOPMENT

102 new businesses occupying 252,000 square feet driving occupancy to a high of 94.590%



THE HURST WAY

Building on the foundation of the Code of Ideals and the organizational development efforts over the last five years, the City Council and City leaders have developed the filter through which we look to make decisions that reflect our mission. The Hurst Way is having a passionate approach to work life, serving to the highest standard, and contributing to the sustainability of Hurst. Three concentric circles represent three concepts for people, project, and process decision-making:

- PUBLIC SERVICE - We passionately serve the community while demonstrating level five leadership qualities within our circle of influence. We are empowered to develop an exceptional quality of life for our community through professional and ethical public service
- CUSTOMER SERVICE - We do our very best to serve our customers selflessly, no matter what title we hold or whom we're serving. We are committed to providing exceptional customer service while being responsive to the needs of the community
- FINANCIAL SUSTAINABILITY- We responsibly manage our resources allowing the city to provide a desirable level of programs and services to the public now and in the future

BREAKDOWN OF OPERATING BUDGET SUMMARY

The following is more information regarding other major funds involved in the city's operations:

ENTERPRISE FUND: The Enterprise Fund operates as a stand-alone business providing water and sewer services to Hurst residents. The fund's approved budget increased by 2.06% or \$477,941 primarily due to increasing costs for wholesale water and wastewater treatment. For Fiscal Year 2019-2020, a 2% increase in water and sewer rates was approved for residential consumers.

THE ANTI-CRIME FUND: The Anti-Crime Fund budget increased by 1.5590% or (\$85,094), primarily due to a 2.5% COLA. The Anti-Crime Fund continues to be funded by a ½% tax on retail sales within the city, and projected sales tax revenue for Fiscal Year 2019-2020 is \$5.6 Million.

COMMUNITY SERVICES DEVELOPMENT CORPORATION FUND: Also known as the Community Services Half Cent Sales Tax Fund, this is a Special Revenue Fund established to record receipts collected by the State for a ½% sales tax on taxable items sold within Hurst. This fund's operating line item budget decreased -0.31% or \$10,481 primarily due to one time prior year expenses. Estimated revenues are projected at \$5.2 Million for the 2019-2020 Fiscal Year.

HURST CONFERENCE CENTER FUND: The Hurst Conference Center (HCC) opened in September 2010 and is the focal point of the Hurst Town Center as well as the Transforming Hurst Redevelopment Program. With over 50,000 sq. feet of event space, the HCC is an ideal location for meetings, trade shows, and events welcoming up to 900 guests. Please visit hurstcc.com for amenities, rates and menu options.

Fiscal Year 2019-2020 Operating Budget Summary (tax supported debt not included)

General Fund	\$	37,504,522
Enterprise Fund	\$	21,338,248
Anti-Crime Fund	\$	5,566,615
Community Services Development Corporation Fund	\$	3,696,244
Storm Water Management Fund	\$	1,232,067
Hurst Conference Center Fund	\$	2,500,691
Grant/Other Special Revenue	\$	2,922,134
Internal Service Funds	\$	3,529,041
Total Operating Budget FY 2019-2020	\$	78,289,562