



**PROPOSED 2014 BUDGET**  
**GENERAL FUND,**  
**CAPITAL, AND OPEN SPACE**  
NOVEMBER 21, 2013

**2014 Total Revenues:**

**\$371,510,842**

**2014 Total Expenditures**

**\$371,473,973**

**Projected Annual Operating Surplus/(Deficit):**

**\$36,869**

**GENERAL FUND SUMMARY**

- **The budget assumes no increase in the tax rate for 2014**
- **County Real Estate Valuation of \$58.906 Billion**
  - Increase in total County-wide valuation by \$455 million (.8% increase)
  - Represents largest percentage one-year increase since 2008, due primarily to improving economy
- **Increased medical benefit costs of 8.9% with nearly 90% of the cost borne by the County**
- **Increased pension payment by over \$200,000 (7% increase over 2013 payment)**
- **Assumes completion of sales of Human Services Center and Parkhouse before January 1, 2014**

## **KEY ASSUMPTIONS FOR 2014 GENERAL FUND**

- Assumes beginning fund balance of \$41,111,726
- Operating Surplus of \$36,869 would result in 2014 year-end of fund balance of \$41,148,595
- 2014 ending fund balance as a percentage of revenues:  
11%
- Government Finance Officers Association (GFOA) and Moody's recommended fund balance percentage  
10%
- The County will not require a Tax Revenue Anticipation Note (TRAN) borrowing in 2014.

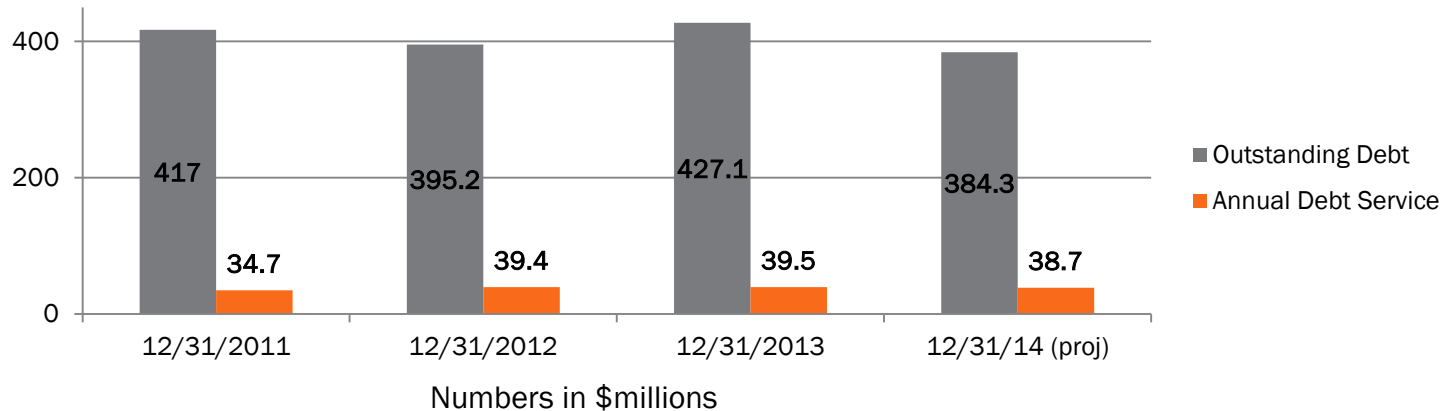
## GENERAL FUND FUND BALANCE

- **Includes funding for all contracted increases**
- **All non-represented employees will receive a base increase of 1.5% and are eligible for a merit based bonus of up to 1.5%.**
- **1.5% base increase for all non-represented employees**
  - Increase is for non-represented employees on the payroll as of 12/31/13, and is based on 12/31/13 salary.
  - Increase does not apply to those restricted from receiving salary adjustments (certain elected officials, including County Commissioners).
- **Includes funding for new “merit-based bonus” program for non-represented employees**
  - Bonuses are one-time cash payments that do not change base salary
  - Bonus may not exceed 1.5% of employee salary
  - Department heads/Row Officers must provide justification for award of merit bonus
  - Bonus award subject to approval of Salary Board

## **GENERAL FUND EMPLOYEE COMPENSATION**

# 2014 Debt Service payments of \$38,750,000

- Assumes defeasance of debt related to HSC and Parkhouse
- Includes payments for 2010 Revenue Bond related to Logan Square
- 2013 increase in indebtedness includes \$55 million bond issuance in 2013
- Assumes no additional borrowing in 2014
- Total outstanding indebtedness as of December 31, 2014: \$384,300,000



**GENERAL FUND  
DEBT SERVICE**

**2014 Total Capital Expenditures: \$94,024,411**

**2014 – 2018 Total Capital Expenditures: \$344,361,242**

**2014 Total Capital Revenues: \$26,491,035**

**2014 – 2018 Total Capital Revenues: \$138,614,747**

**2014 Net County Capital Expenditures: \$67,533,376**

**2014 – 2018 Net County Capital Expenditures : \$205,746,495**

**95.7% of Capital expenditures related to existing County infrastructure**

2012 Capital Budget approved by the previous Board of Commissioners  
had 53.4% of expenditures related to existing infrastructure

**2014 Capital Budget will not require County Borrowing during 2014**

## **2014 CAPITAL BUDGET AND FIVE-YEAR PLAN**

- Funding for repairs and renovations of Main Street Garage, Courthouse Garage, Juvenile Probation facility, Youth Center, and One Montgomery Plaza
- Funding for new County emergency radio system
- Repairs and renovations to structurally deficient bridges across the County
- Continued investment in County Information Technology including telephone system upgrade, Virtual Desktop Infrastructure Initiative
- Investments to modernize the County fleet
- Required SEPTA Capital commitments
- Funds for Economic Development investments across the County

## **2014 CAPITAL BUDGET AND FIVE-YEAR PLAN HIGHLIGHTS**



**2014 Total Open Space Expenditures: \$11,682,500**

**2014 – 2018 Total Open Space Expenditures: \$22,423,964**

**2014 Total Open Space Revenues: \$7,526,000**

**2014 – 2018 Total Open Space Revenues: \$13,602,000**

**2014 Net County Open Space Expenditures: \$4,156,500**

**2014 – 2018 Net County Open Space Expenditures : \$8,821,964**

## **2014 OPEN SPACE BUDGET AND FIVE-YEAR PLAN**

- Funding for site improvements at all County Parks
- Funding for resurfacing and signage at County Parks
- Funding for completion and expansion of four trails

Chester Valley Trail	Wissahickon Trail
Pennypack Trail	Schuylkill River Trail

- Funding for trail related capital improvements, resurfacing and acquisitions.
- Funding for previously approved municipal and private open space grants
- Funding for Farmland Preservation

## 2014 OPEN SPACE BUDGET AND FIVE-YEAR PLAN HIGHLIGHTS