

# City of Titusville Pennsylvania

BIRTHPLACE OF THE OIL INDUSTRY

# BUDGET

October 17, 2017

## 2018 BUDGET MESSAGE



BUDGET HIGHLIGHTS



In August of each year, we begin the budget process and spend several months *identifying, analyzing, and prioritizing* what to include in next year's budget, as well as, begin to measure how we did *completing our goals* and projects for the current year.

## Projects

As of October 2017, over \$1.7 million dollars in projects have been completed. Add 6+ years of *sound fiscal management* and you have Titusville city government sitting on top a financial foundation stronger than it has been for decades. The proposed 2018 budget continues to build on that foundation and is the result of many days of analysis and discussion that included department heads as well as their employees.

We are pleased to present to City Council a *balanced budget, across all funds* which invests more conservatively in limited

areas of the City, without an increase in taxes or city service fees.

Current administration has worked together to tighten the belt and get long overdue projects completed without any additional borrowing, as well as, has worked to pay down millions of dollars of debt. That being said, 2018 brings a year where it is necessary to pull in the reigns and save money to rebuild budget reserves across all funds.

### TAB HIGHLIGHTS

- ⇒ The Debt Statement illustrates the only existing debt for the City, a 2003 PennVest—Phase II 1% storm water loan, with a balance of \$2,273,114. (Tab 3)
- ⇒ 2019 will bring a large increase in MMOs that we need to start saving for in 2018. (Tab 4)
- ⇒ Health insurance premiums include an increase of 13% adding \$89,000 to the 2018 expense budget. (Tab 4)
- ⇒ Contracted employee salary and fringe benefit increases add \$128,584 to the 2018 expense budget across the general, refuse, water, and sewer funds. (Tab 4)

With the continued support and leadership of City Council, we in-

tend to keep the momentum we started going. With support from departments heads, it is our intent to keep Titusville well-managed, while maintaining confidence and satisfaction with our residents.

In accordance with Third Class City Code, Optional Charter Law, the proposed budget for all funds showing the *estimated* receipts and expenditures of every kind, and all other information of value as a basis for fixing the levy and tax rate for the next fiscal year is presented.

In conclusion, we would like to thank *department heads* and *city staff* for their commitment and *dedication* to the city, as well as, to the 2018 budget. We *appreciate* the *pride and effort* of all city employees and what they do on a daily basis to help make this community a great place to live. We look forward to discussion on the enclosed budget for the upcoming year.

Respectfully submitted,

  
Larry Manross  
City Manager

  
Diana Durstine  
Finance Director

### Mission Statement

*"To deliver the highest level of service to residents efficiently, effectively, and as professionally as possible while maintaining affordability."*