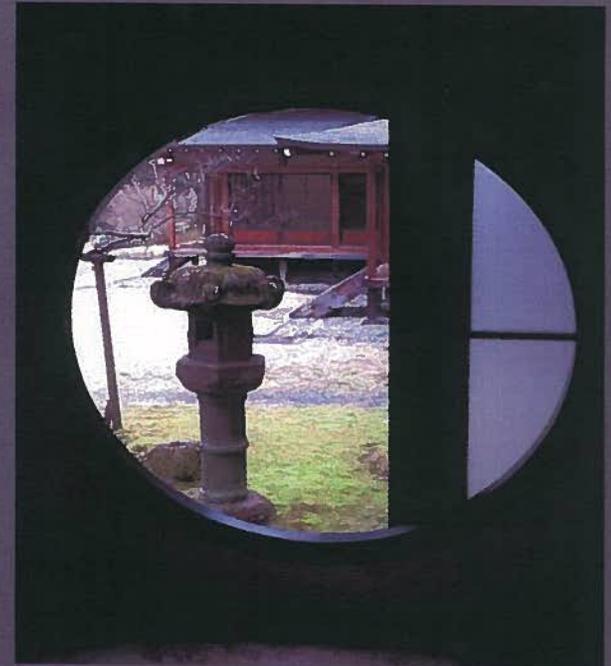


Transmittal of Budget
FY 2014



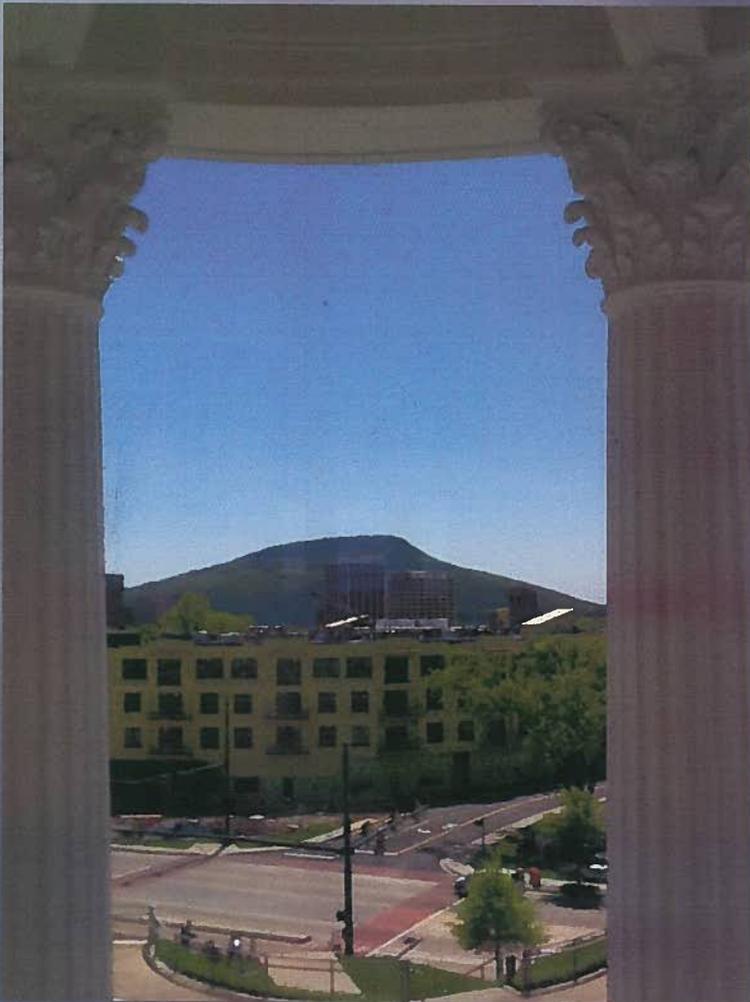
CITY OF OAK RIDGE

BY: Mark Watson, Oak Ridge City Manager

April 22, 2013

“There is nothing wrong with change, if it is in the right direction.”

- Winston Churchill



The City of Oak Ridge is Changing!

- ▣ New Retail Shops and Restaurants
- ▣ TDOT Enhancement Grant for Jackson Square
- ▣ Largest Public Project in the History of Tennessee with The Uranium Processing Facility
- ▣ Transition of Oak Ridge Mall Property to the New Owner
- ▣ Building of a New Kroger Marketplace



City Initiatives and Goals

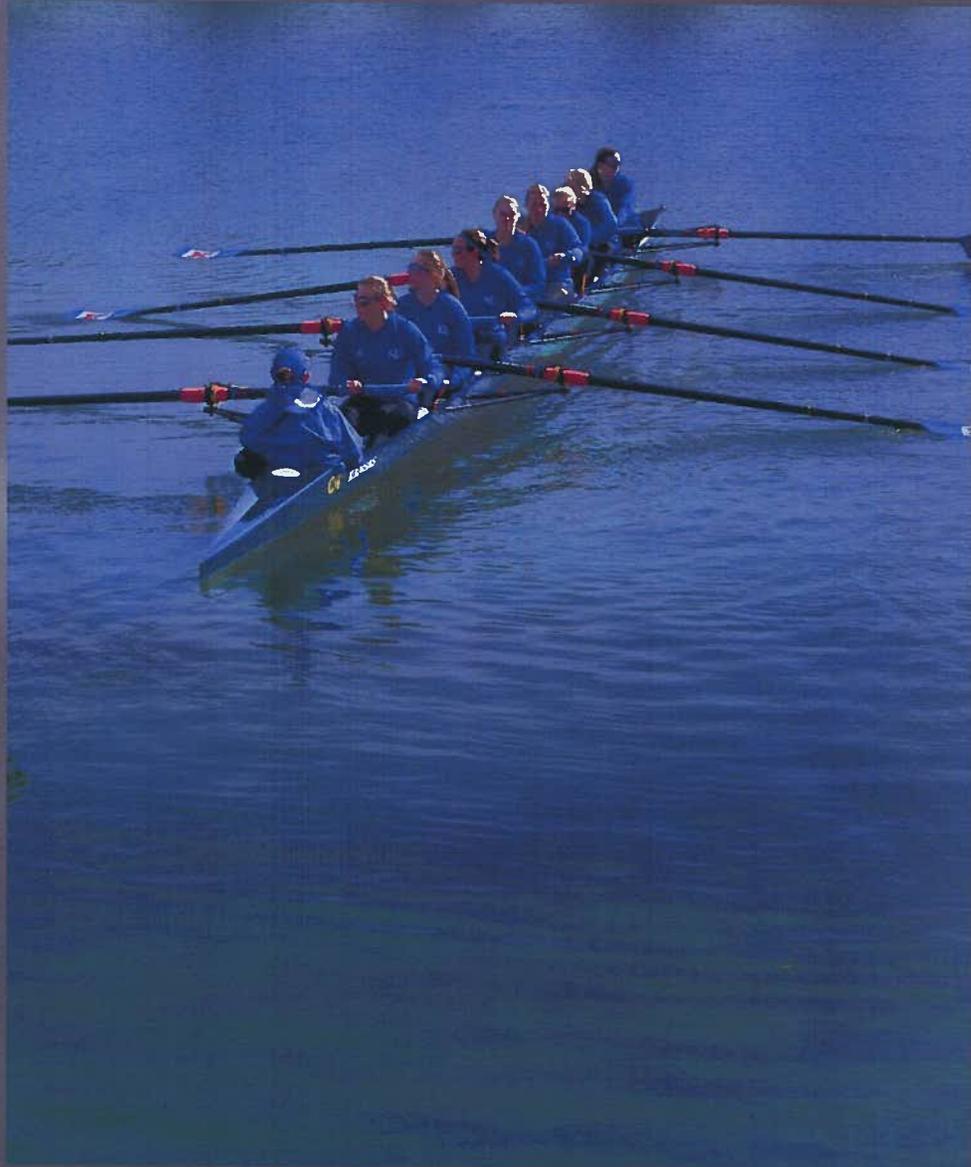
- ▣ Continue to Develop a Positive Business Climate
- ▣ Enhance our work with Economic Development with Community Partners
- ▣ Create a New Focus on City Housing Initiatives and Create the Land Bank
- ▣ Focus on the Sustainability of City Economy and Quality of Life



Proposed FY 2014
City of Oak Ridge
All Funds Budget*

\$ 118,695,059

*Excludes Oak Ridge Schools



BREAKDOWN OF FUND

- General \$ 20,220,788
- Waterworks \$ 20,725,051
- Electric \$ 53,377,977
- Others \$ 24,371,243

TOTAL: \$ 118,695,059



General Fund Impacts

- Impact of Re-appraisal of Various Properties such as Rarity Ridge
- Property Tax Rate Retained at \$2.39
- Additional Costs for Recycling Services, Reduced Grocery Taxes
- Flat to Limited Revenues Projected for FY 2014
- Economic Diversification Fund Reassigned and Reallocated
- Contingency Reduced

Personnel



All Funds Cost \$25,315,782

- ▣ Provided One Upgrade to Full Time of Veterinarian Technician to Animal Shelter
- ▣ One Percent Provision of COLA
 - ▣ Prior Two Years: FY 2012 at 2% and FY 2013 at 1.5%
- ▣ Insurance and Retirements Sustained
- ▣ Training Dollars at FY 2013 Levels

Water & Wastewater Utility Funds

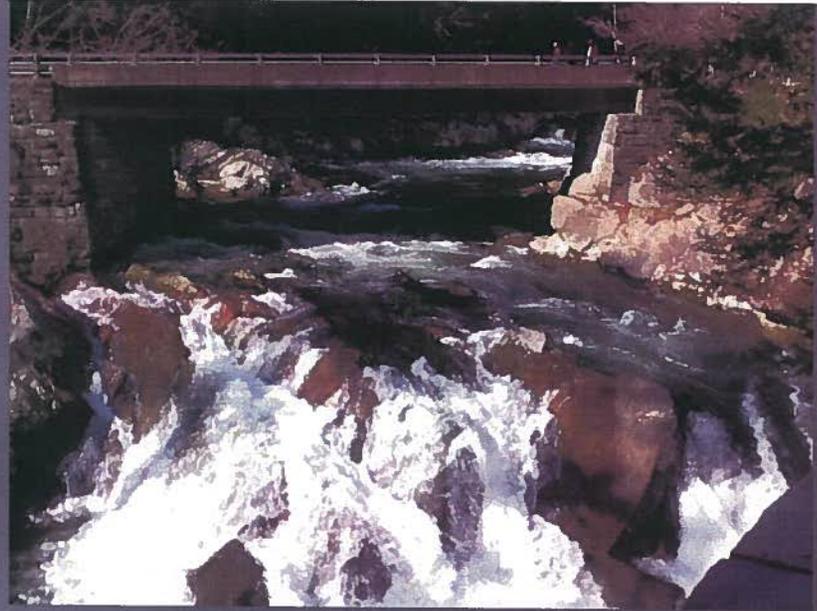
Waterworks

\$ 20,725,051

- Contributions Reduced From Economic Diversification Fund by \$102,000
- Concentration on Wastewater Capital Projects



Electric Fund



FY 2014 Budget

\$ 53,377,977

- ▣ Existing Service Levels Maintained
- ▣ Continued Work on Smart Metering
- ▣ Development of Fiber Ring of SCADA Management System and Linkage for Oak Ridge Schools

Economic Development Changes

- ▣ Contact for Consultant Services
\$84,000
- ▣ New Contract with Chamber of Commerce utilizing City Money for Services and Memberships
 - \$125,000 – Project Money
 - \$55,000 – Memberships: ACEDA, Roane Alliance, Innovation Valley
- ▣ \$25,000 City Set Aside Reserve for Economic Development
- ▣ Utility Fund Contributions Reduced by \$ 104,000



Economic Development Changes



- ▣ Lobbying Costs Transferred to City Manager's Office
- ▣ Convention and Visitors Bureau Contract Continued as Separate Operation
 - Contracted Amount Reduced to \$300,000
 - Additional Amounts Possible through Matching Grants for Special Events
- ▣ Desired Concentration on Event and Marketing to Reduce Hotel Night Leakage to Surrounding Communities

FINAL COMMENTS

- The City of Oak Ridge continues its journey!
- Financially, we have hit a slow period until new projects are online
- We will continue to pursue new initiatives on housing and economic development as new opportunities develop
- Sustain the current level of property taxes for the third year standing

