

County of Chester 2007 Budget



2007 Budget Summary

Consolidated Budget

The Budget is comprised of two parts:

1. The Annual Operating Budget
2. The Capital Budget

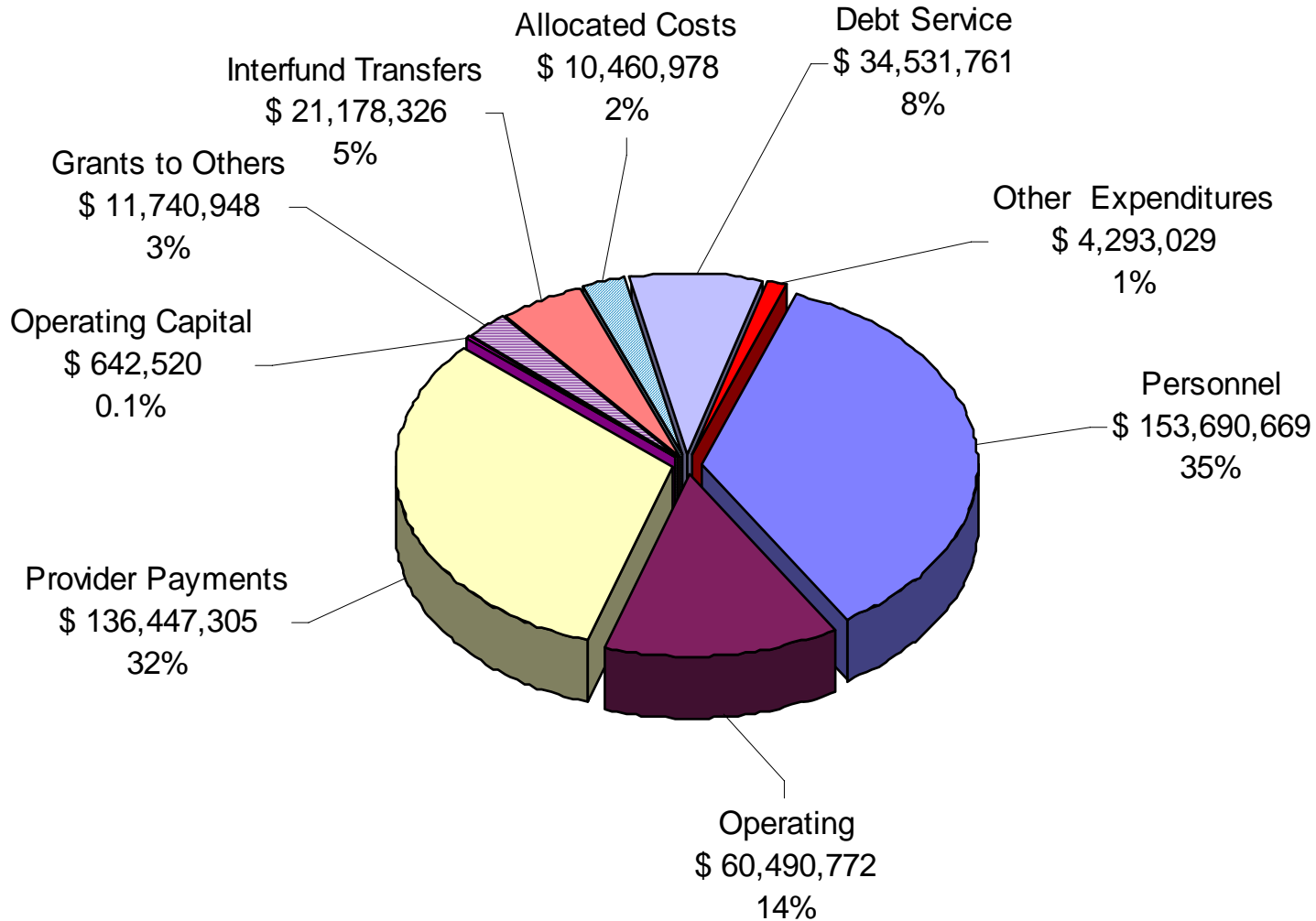
Operating Budget

2006	2007	% Increase
\$ 426.6 M	\$ 433.5 M	1.6 %

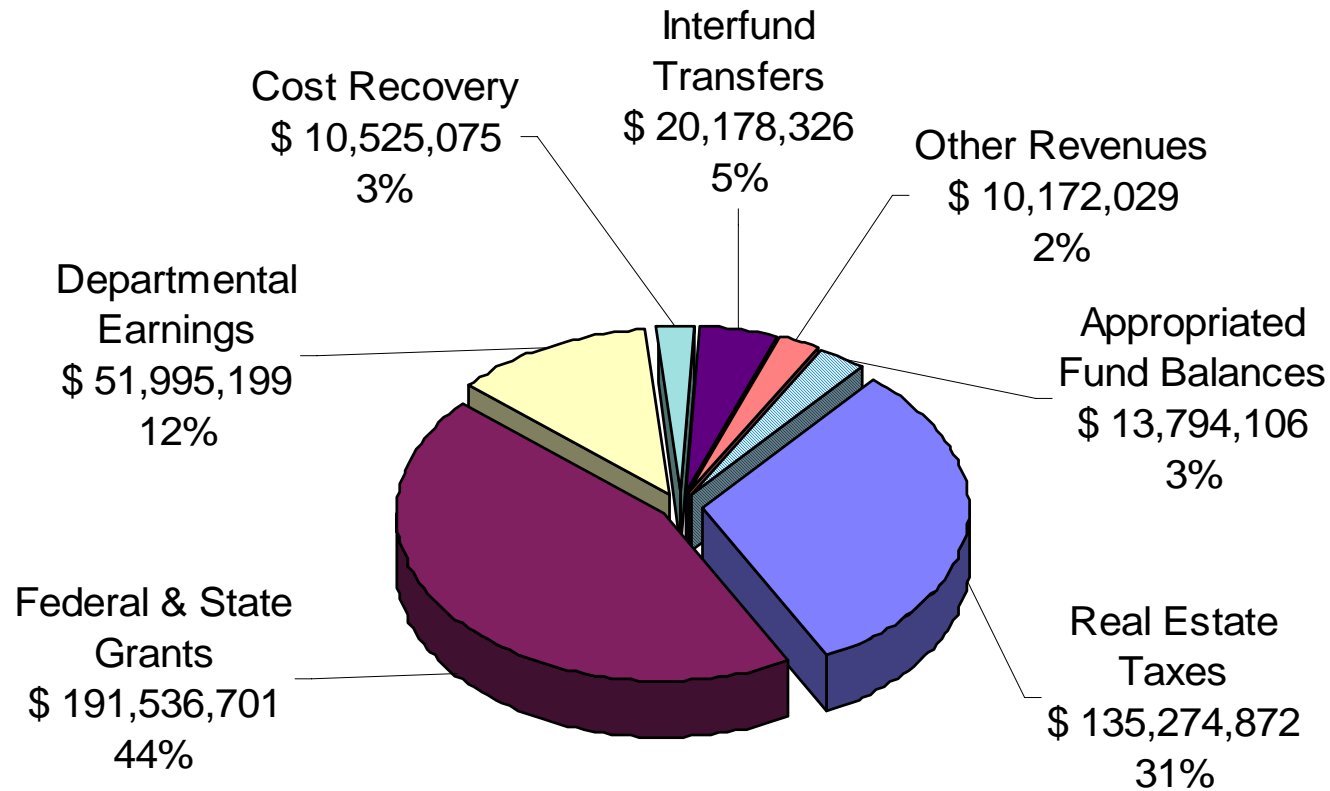
2007 Budget Highlights

- Increased debt service for capital borrowings related to facility and open space projects
- Voluntary Retirement Incentive Program savings:
 - ◆ VRIP participation (over \$3.0 million)
 - ◆ Elimination of 21 positions (\$ 1.0 million)
 - ◆ Merger of DCIS & Telecommunications departments

Operating Budget Expenditures



Operating Budget Revenues



Capital Budget

	<u>2007</u>
Open Space	\$ 26.7 M
Facilities	\$ 35.2 M
Infrastructure	\$ 4.9 M
County Parks	\$ 6.7 M

Capital Budget

	<u>2007</u>
Technology	\$ 3.4 M
Public Safety	\$ 4.6 M
Other / Contingency	<u>\$ 9.3 M</u>
Total	\$ 87.8 M

* The Capital Budget represents the first year of a rolling five-year Capital Investment Program (CIP) that is funded primarily through bond proceeds.

Millage Changes by Fund/Use

Fund	2006	2007	% Inc	\$ Change Avg. Res. Property
General	2.759	2.700	-2.1%	\$ -11.31
Parks	0.157	0.156	-0.6%	\$ -0.19
Library	0.192	0.190	-1.0%	\$ -0.38
Debt Service	<u>0.591</u>	<u>0.758</u>	<u>28.3%</u>	<u>\$ 32.01</u>
Total	3.699	3.804	2.84%	\$ 20.13

Increase

0.105 mills or 2.84%

Cost Trends

- **Social Security COLA increase for 2007 = 3.3%**
- **United States Municipal Cost Index* = 2.9%, as of November**

* The Municipal Cost index is a blend of the construction cost index, the CPI and the producer price index

Total Average Parcel Impact

Average Residential

Assessed Value - \$ 191,730

Average 2007 Tax - \$ 729.34

Average 2006 Tax - \$ 709.21

Average Residential Impact \$ 20.13

Future Challenges

- Maintain Aaa bond rating and lowest possible borrowing costs
- Continuation of Capital Plan
- Opening of new Justice Center in 2008
- Increased support of Open Space programs
- Avoiding short-term borrowing (Tax Anticipation Note)
- Full-year of operating costs for prison expansion
- Additional Common Pleas Court Judge and staff