



## FINANCE DEPARTMENT



WE ENDED 2014 WITH A CARRY OVER BALANCE OF \$1.178 MILLION. THIS IS MONEY WE CAN USE FOR 2015 EXPENSES!  
WE ANTICIPATE AN EXCELLENT AUDIT REPORT FROM THE STATE AUDITOR'S OFFICE.

### BUDGET EDUCATION FOR OUR RESIDENTS:

THERE HAS BEEN SOME RECENT CONTROVERSY BY SOME COUNCIL MEMBERS, ACCUSING ME OF DEFICIT SPENDING AND "LOSING CITY MONEY." THESE ARE FALSE ACCUSATIONS AND I HOPE TO EXPLAIN THE BUDGET PROCESS TO YOU, OUR RESIDENTS, AS FOLLOWS:

- AT THE BEGINNING OF THE YEAR, I PREPARE A BUDGET (WITH OUR FINANCE DIRECTOR). WE OUTLINE WHAT MONIES WE EXPECT TO BRING INTO OUR CITY. WE MAKE A 'WISH LIST' OF WHAT WE WOULD LIKE TO SPEND OVER THE YEAR. IF THE "WISH LIST" EXCEEDS WHAT WE BRING IN, WE ARE ABLE TO USE THE PREVIOUS YEAR'S CARRYOVER BALANCE (LIKE OUR "SAVINGS ACCOUNT") TO COVER THESE EXPENDITURES OR MAY CHOOSE TO NOT MAKE THE PURCHASE AT THAT TIME.
- THROUGHOUT THE YEAR, BOTH THE REVENUE & ANTICIPATED EXPENDITURES CHANGE. SOME EXAMPLES OF THIS FOR 2015 ALREADY INCLUDE:
  - 1) We will be putting 3 Police cars and various unused Service Department equipment on internet auction. We anticipate receiving approximately \$130,000 as a result of this auction. This will increase the amount we bring in (our revenue) by approximately \$130,000 (based on the perceived value of the vehicles and equipment). *We did not anticipate this when the budget was prepared.*
  - 2) When we negotiated our Trash & Recycle contract, we worked into the contract for the contractor to pay for the fuel and recycle magnets. Since we will not be having these expenditures, we will decrease our budgeted expenditures by approximately \$30,000 for this item. *We did not anticipate this when the budget was prepared.*
  - 3) When we planned for fuel for 2015, it was much higher than the current price of fuel. We had budgeted \$3.65 per gallon. With the recent reduction in fuel prices, we know that budgeted expenditure will be less than anticipated. *We did not anticipate this when the budget was prepared.*

UNSPENT FUNDS AT THE END OF THE YEAR ARE CALLED OUR "CARRYOVER BALANCE."  
OVER THE PAST 4 YEARS ALONE, OUR CARRYOVER BALANCE HAS BEEN:

2011	<u>\$654,000</u>	2012	<u>\$697,000</u>	2013	<u>\$635,000</u>	2014	<u>\$1.178 million</u>
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- COUNCIL APPROVES THE BUDGET. THEY ARE FREE TO MAKE AMENDMENTS, BUT FOR THE 2015 BUDGET, COUNCIL COULD NOT RECOMMEND ANY VIABLE AMENDMENTS TO THE BUDGET. THEIR PROPOSALS TO DECREASE REFUNDS TO COMMUNITY CENTER RENTERS, TO DECREASE OUR BUILDING DEPARTMENT CONTRACTOR DEPOSITS, AND EVEN CUTTING OUR WHISPER FUND FOR SENIOR ASSISTANCE WERE NOT ACCEPTABLE. I PLAN TO CONTINUE TO DO WHAT HAS WORKED OVER THE YEARS FOR OUR RESIDENTS AND LOOK FORWARD TO YET ANOTHER GREAT STATE AUDITOR'S RATING AND A HEALTHY CARRYOVER BALANCE.

### RESIDENTS FIRST:

I HOPE THIS INFORMATION IS HELPFUL IN SHOWING THAT I CONTINUE TO KEEP "RESIDENTS FIRST". I WILL CONTINUE TO DO POSITIVE THINGS FOR THE CITY OF WILLOUGHBY HILLS AND WILL NOT BE TAINTED BY ANY MISCONCEPTIONS. PLEASE CALL ME IF YOU HAVE ANY QUESTIONS OR CONCERNS AT 440-339-8046.

Robert M. Weger, Mayor

# ECONOMIC DEVELOPMENT

2014:

O'REILLY AUTO PARTS

DOLLAR TREE

FLOWERS BY SHELLEY

APPLIANCE & MATTRESS WAREHOUSE

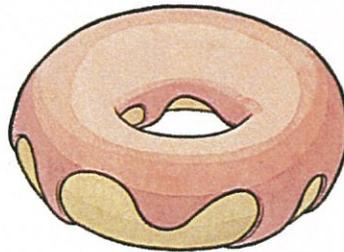
AMERICAN HERITAGE MOTORCYCLE

PIZALLY'S PIZZA



2015:

DUNKIN DONUTS



WILLOUGHBY-EASTLAKE SCHOOL OF INNOVATION (FORMERLY EATON)

CLOVER DEVELOPMENT – UNASSISTED SENIOR LIVING (113 UNITS)

WILL CONTINUE TO WORK ON WEST END (LOEHMANN'S/SHOPPES OF WILLOUGHBY HILLS) (NEW OWNER FOR THIS PROPERTY)