



Update on City Finances & Trends



Update on City Finances & Trends

- How the City Performed Financially
- Current Fiscal Year Update
 - General Fund
 - Other Funds





FY 2012 General Fund Results of Operations

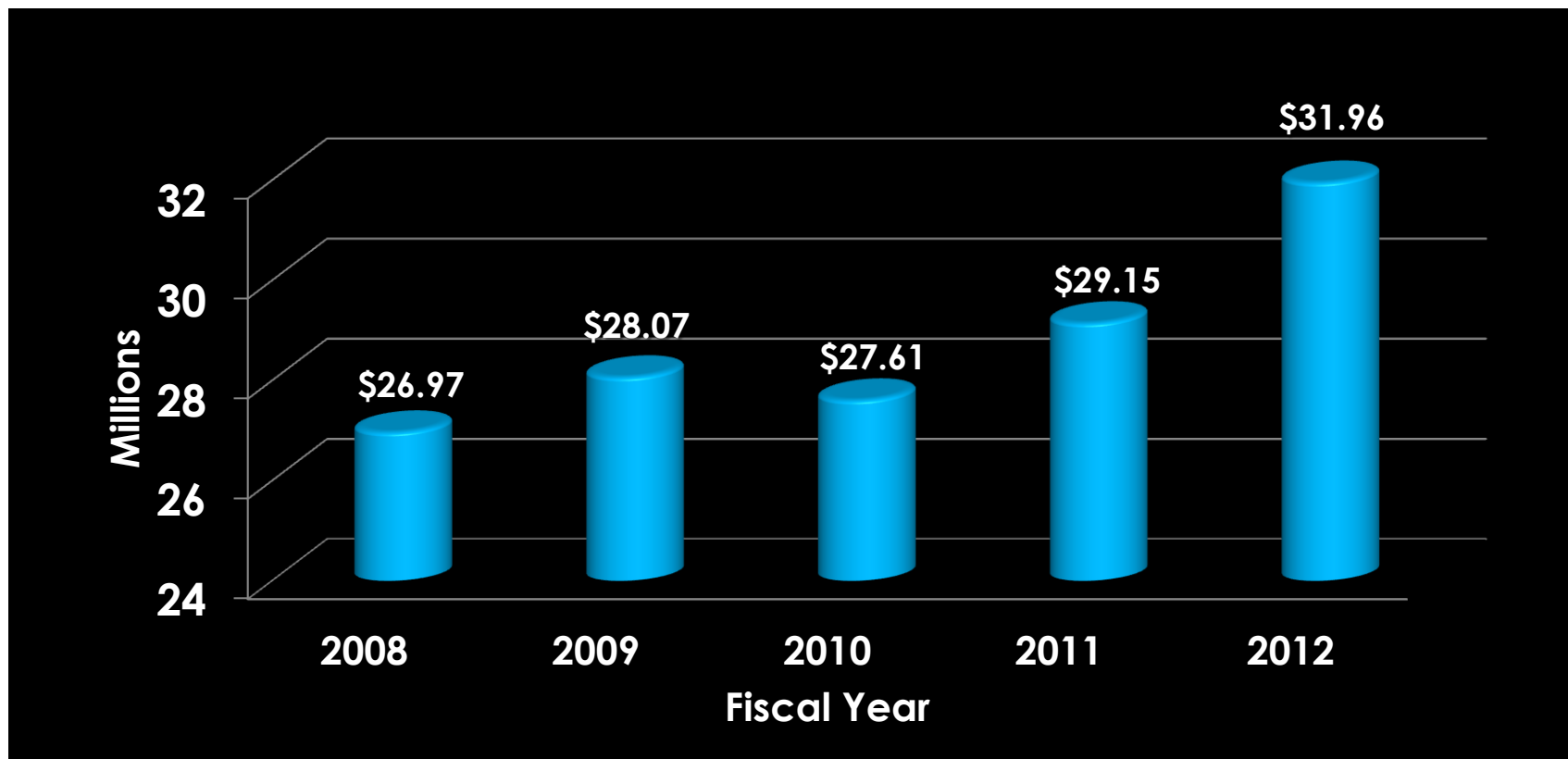
Revenues \$73,794,664

Expenditures + \$(70,983,908)

Net \$2,810,756



General Fund Balance



June 30, 2012



Results of Operations

June 30, 2012

Revenue > Expense
Last two years



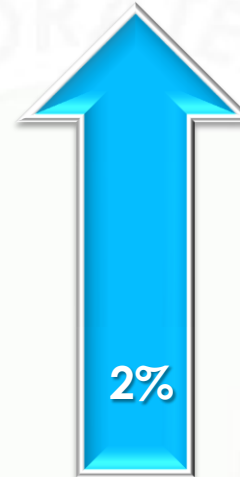
Revenues



Expenses

June 30, 2011

Revenue > Expense



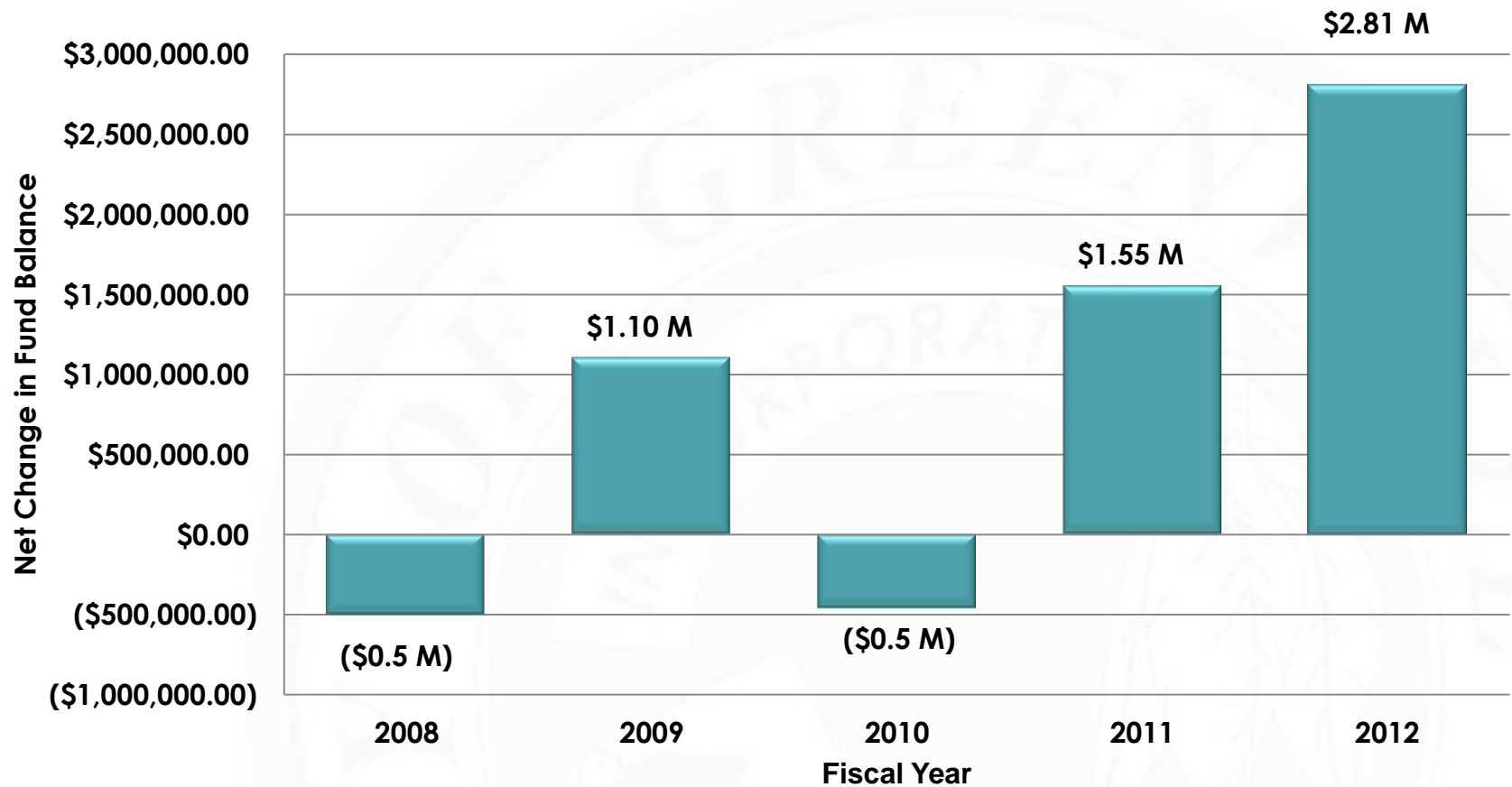
Revenues



Expenses



5 Year Comparison





How the City Performed Financially

- ✓ **Revenues > Expenses**
- ✓ **Net \$2.8M Increase in Fund Balance**
- ✓ **Last Two Fiscal Years Revenue > Expense**
- ✓ **\$4.46 Cumulative 5-year Net Increase in Fund Balance**



December 31st Update

Budgeted Revenues - \$77.84 Million

- ❖ Year-to-Date \$41.22 Million Actual
- ❖ 53% of Annual Budget
- ❖ ↓ \$2.1 Million < December 2011 (5% Reduction)



December 31st Update

Budgeted Expenses - \$77.84 Million

- ❖ Year-to-Date \$32.27 Million
- ❖ 41% of Annual Budget
- ❖ FLAT when compared to December 2011

BALANCESM



FINANCIAL FITNESS PROGRAM



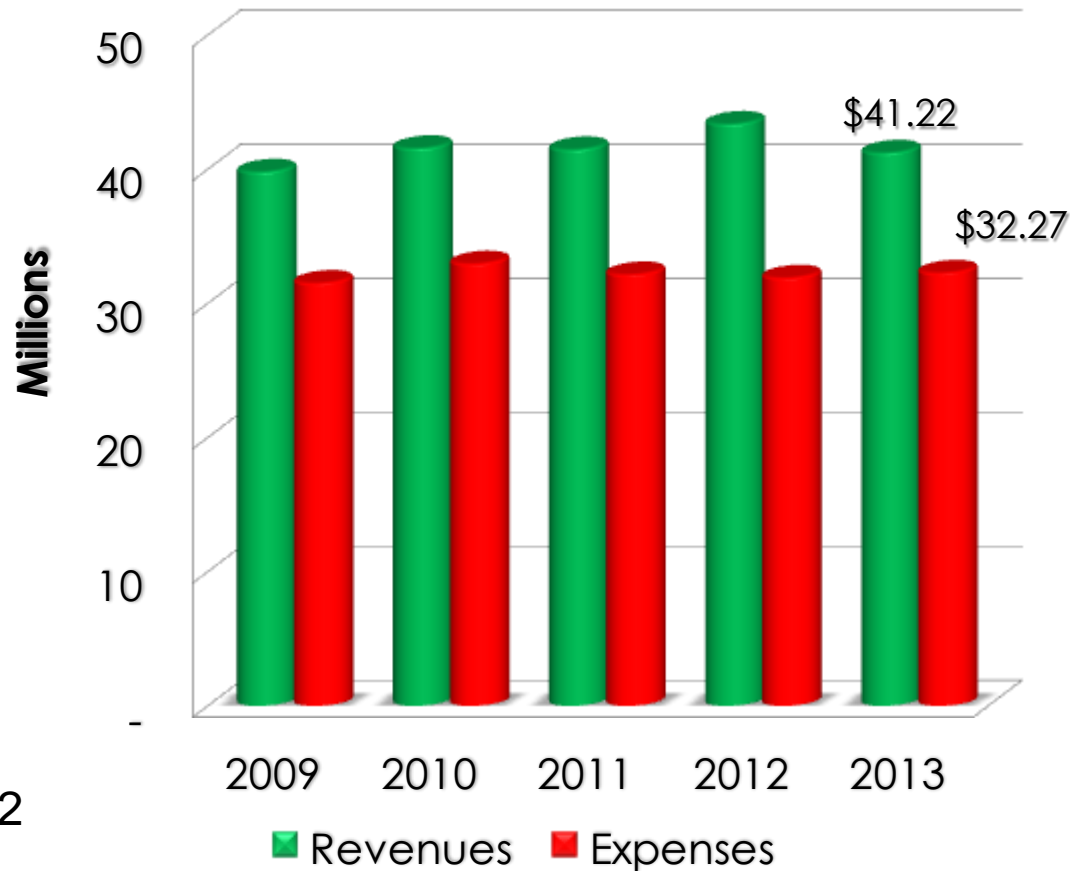
December 31st Update

Revenues over Expenses

- ❖ Year-to-Date \$9 Million More Revenues than Expenses
- ❖ ↓ \$1.9 Million below Prior Year Net Results



General Fund



Dec 31, 2012



Revaluation Year

January 1, 2012

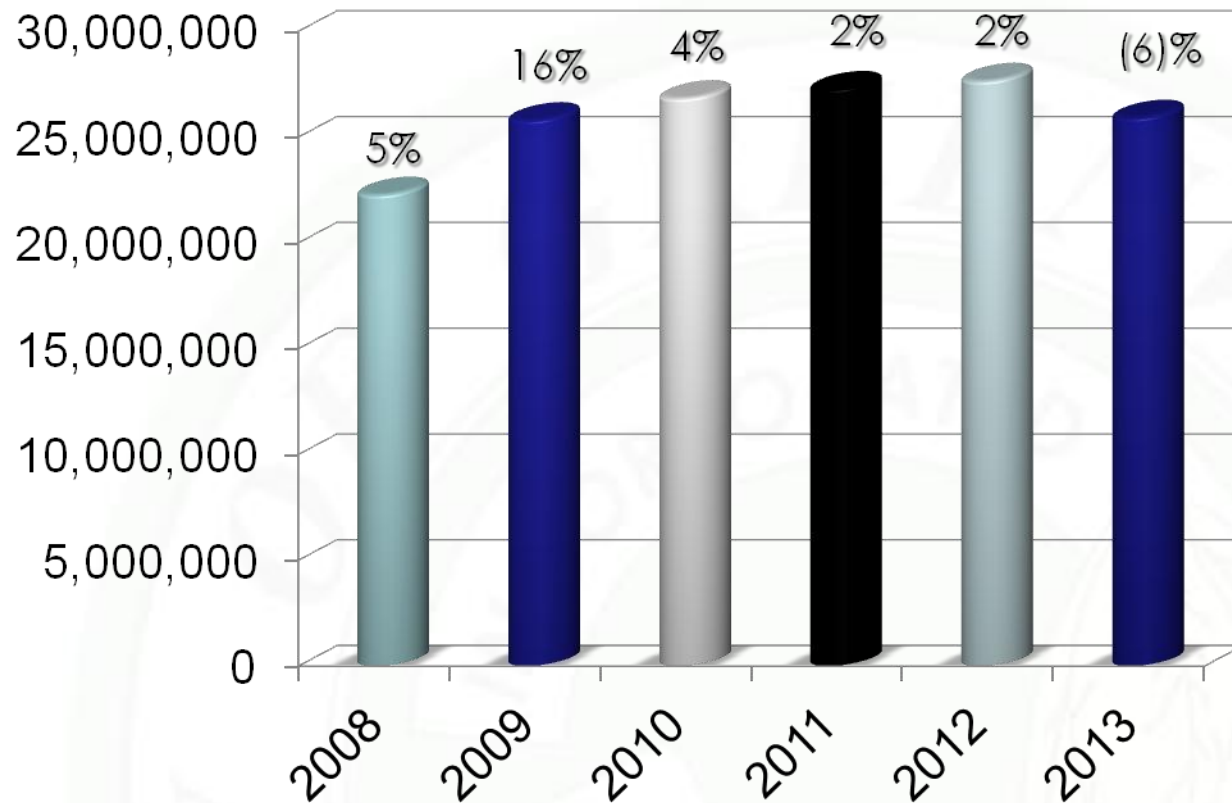
➤ **3.95% Net Decrease in Values**

- **70% Declined**
- **26% Increased**
- **4% Remained Unchanged**

***Net impact to 2013 (\$2.1M) or (7%)**



Property Tax





Property Tax

Collections Date

January 7th

FY 2013

\$25,889,768

FY 2012

\$27,633,588

% Change

(6)%



FY 2013 Budget

\$29,207,880

FY 2013 Projection

\$29,223,176

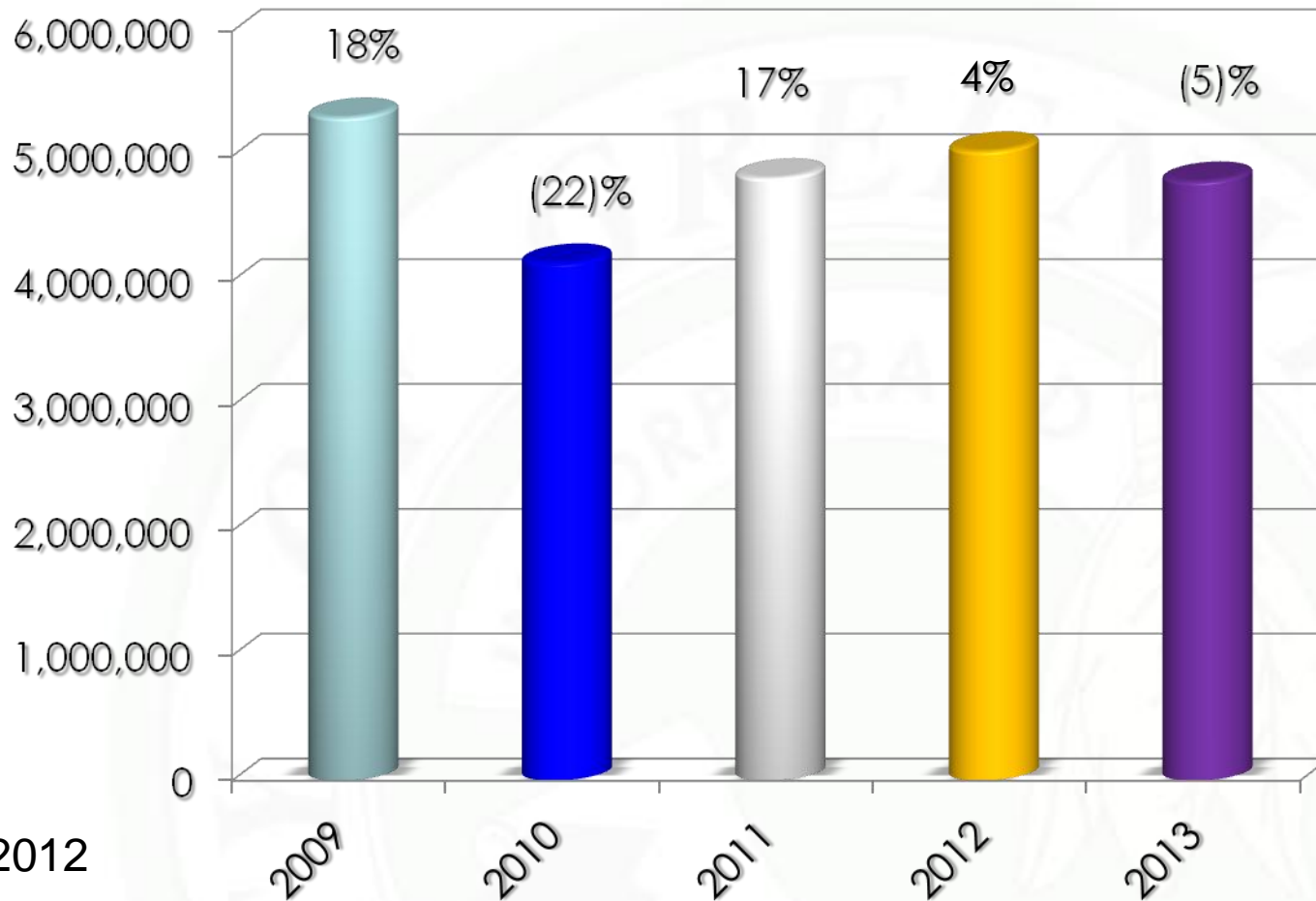
Difference

<1%*

* \$15,296



Sales Tax



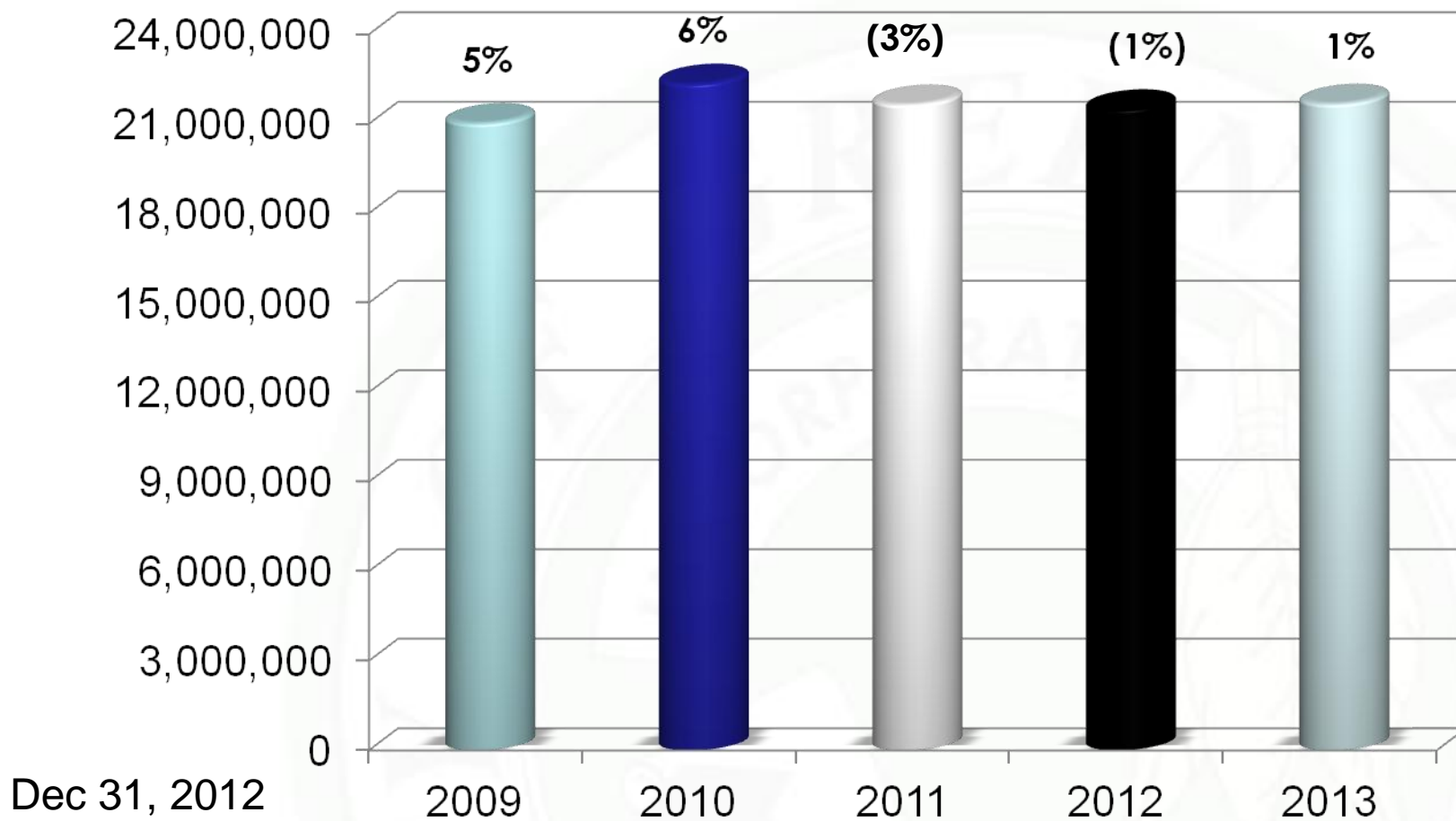
Dec 31, 2012



EXPENSES

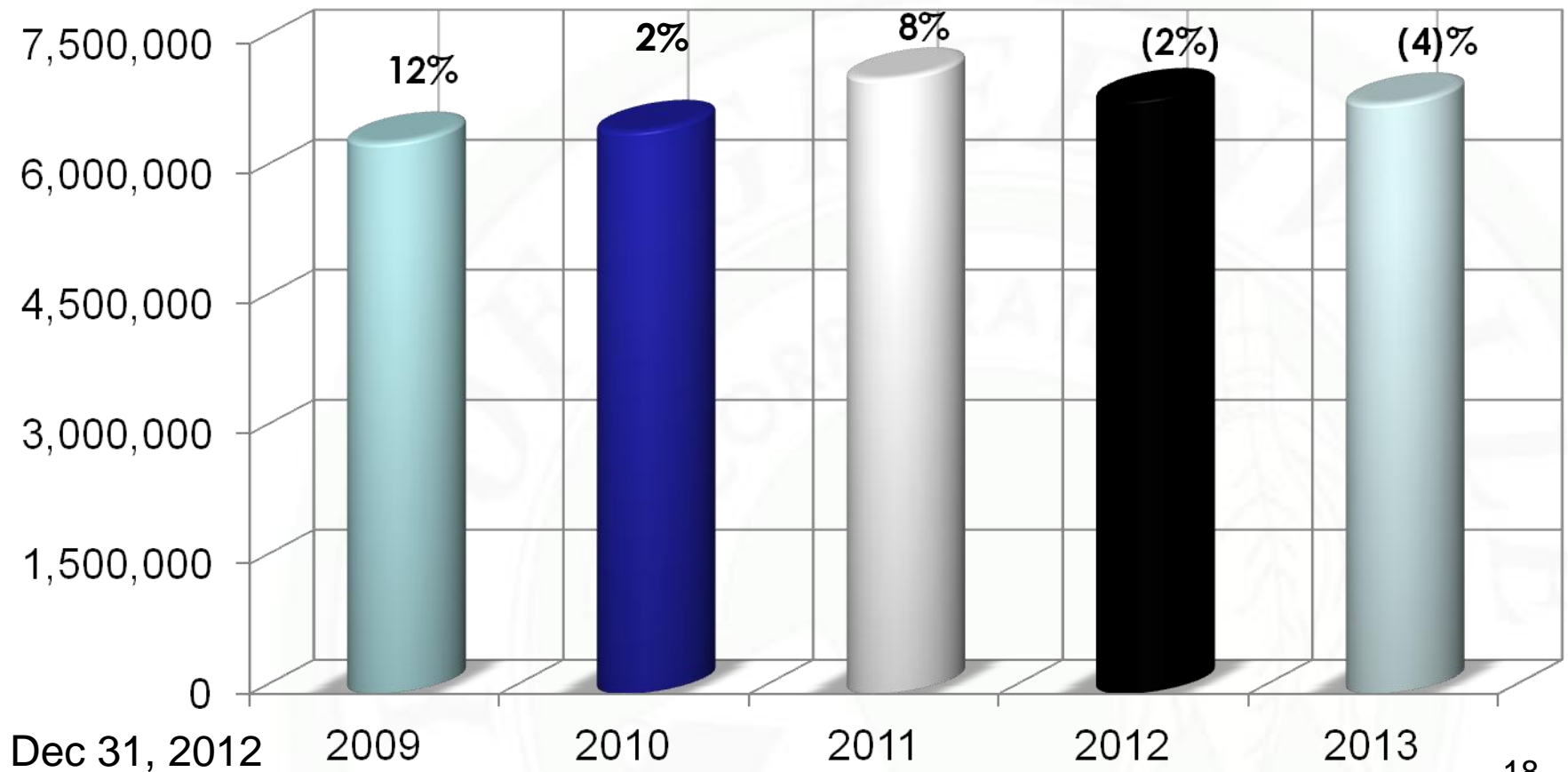


Personnel



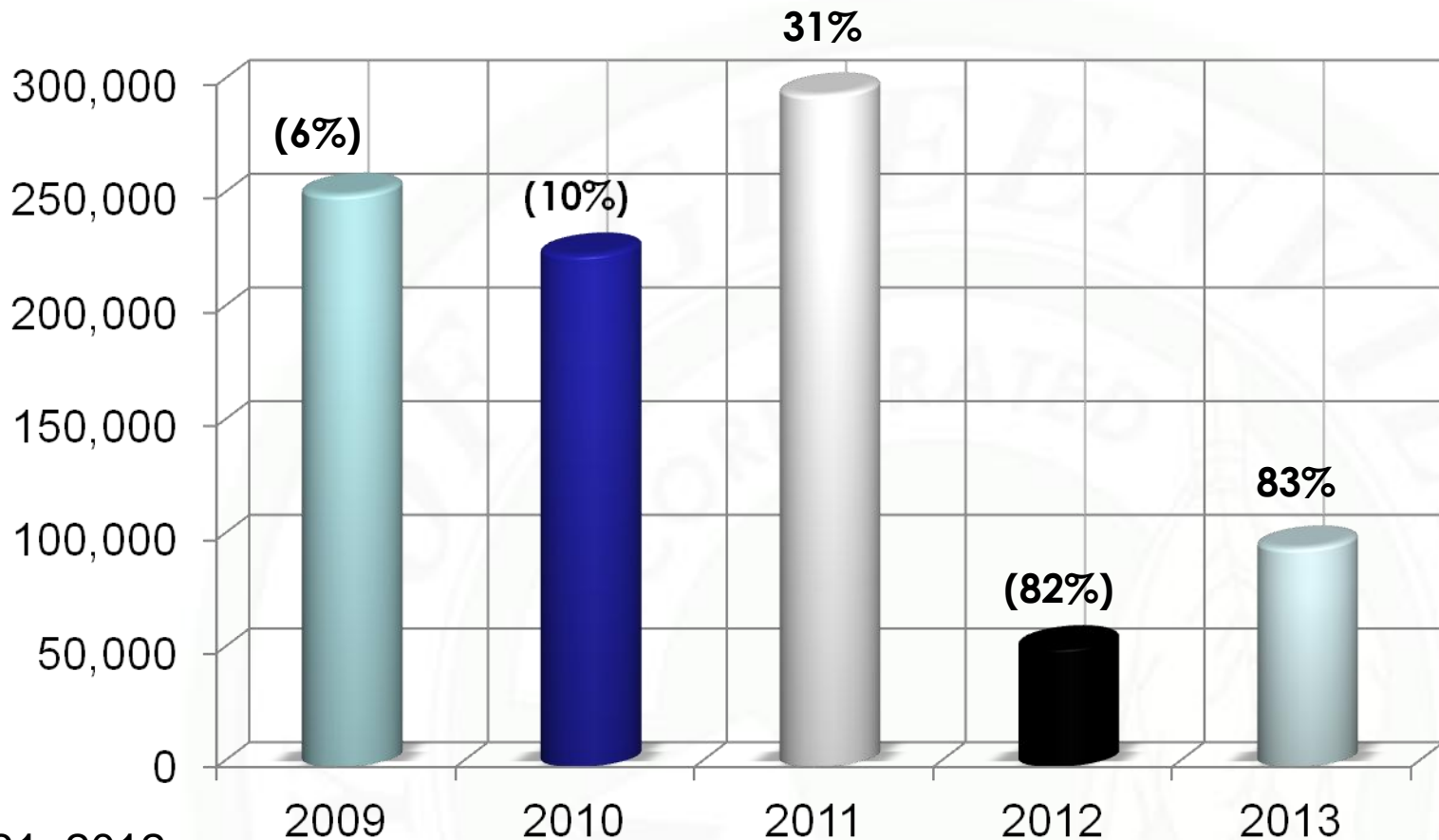


Operations





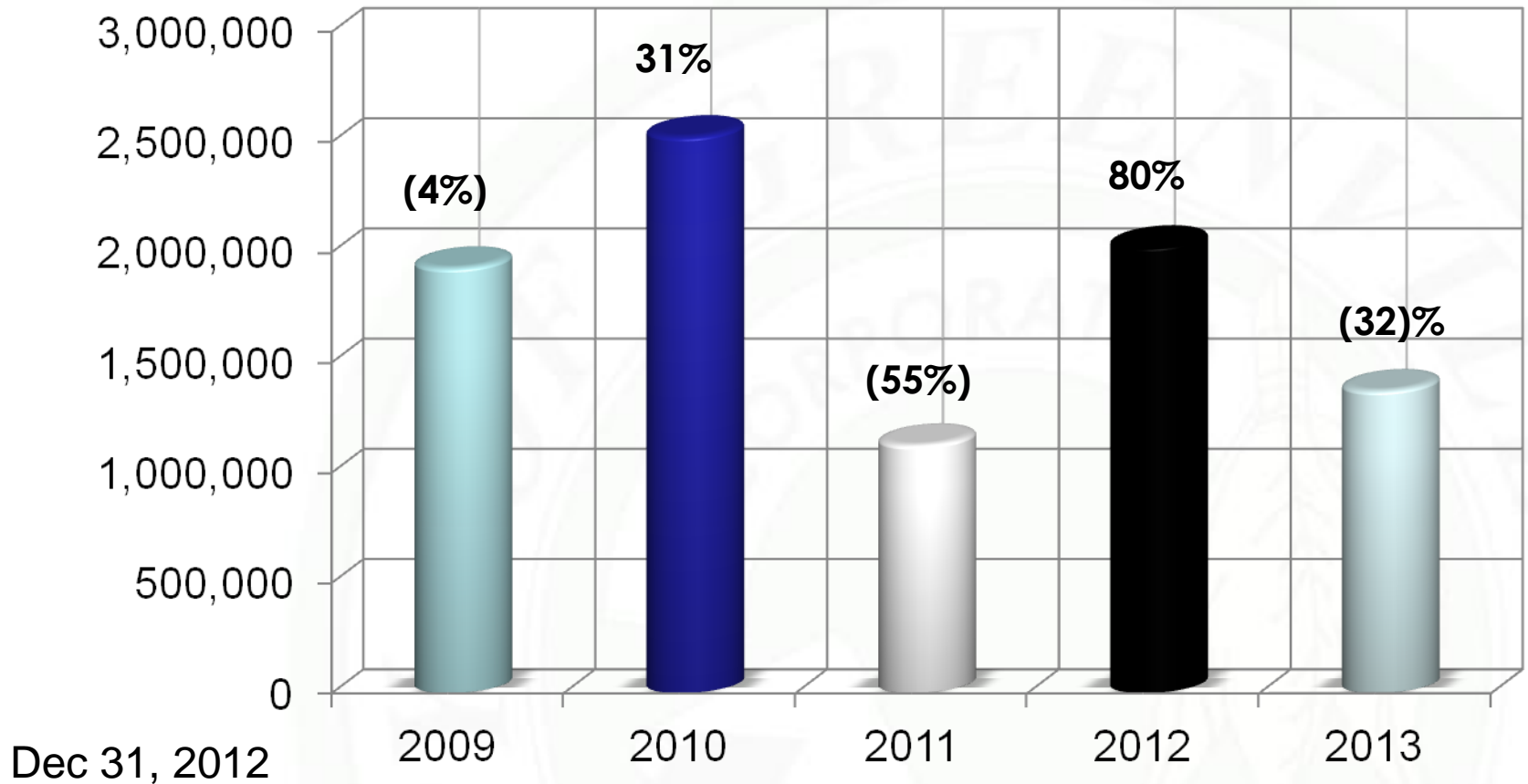
Capital Outlay



Dec 31, 2012



Capital Improvements





Capital Improvement Projects

Dream Park



Eppes Center Improvements



Enterprise Resource Planning System



Video Surveillance



Dream Park



Budget

\$865,708

***Total Spent**

\$337,245

Balance

\$528,463

*Total Spent includes Encumbrances



Eppes Center Improvements



Budget

\$282,580

Spent

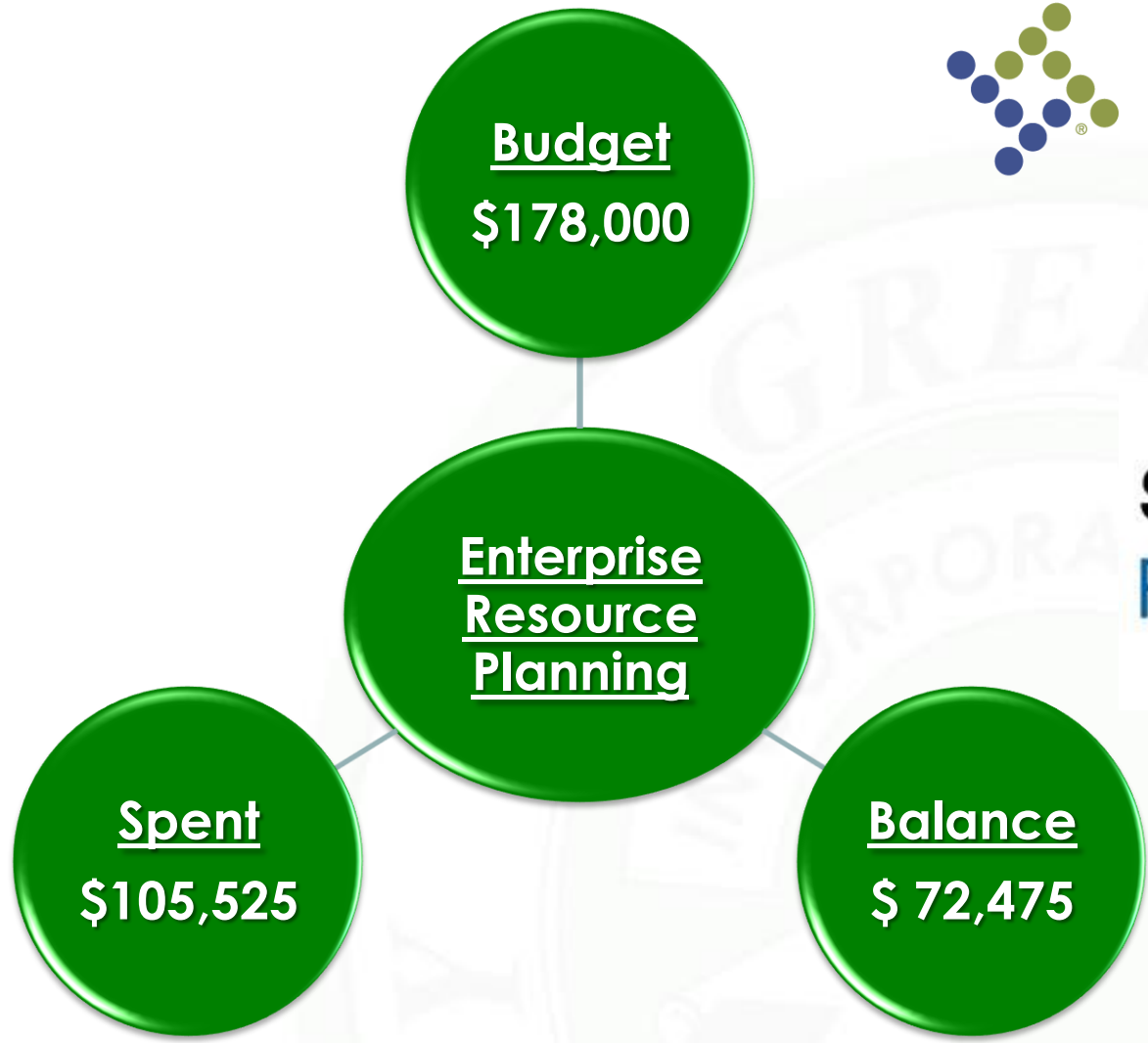
\$ 18,149

Balance

\$264,431



* \$2,440,000 – Purchase and Implementation



Project Included in Debt Service Budget for 2013 and Future



Video Surveillance



Budget: \$151,900

Spent: \$39,583

Balance: \$112,317

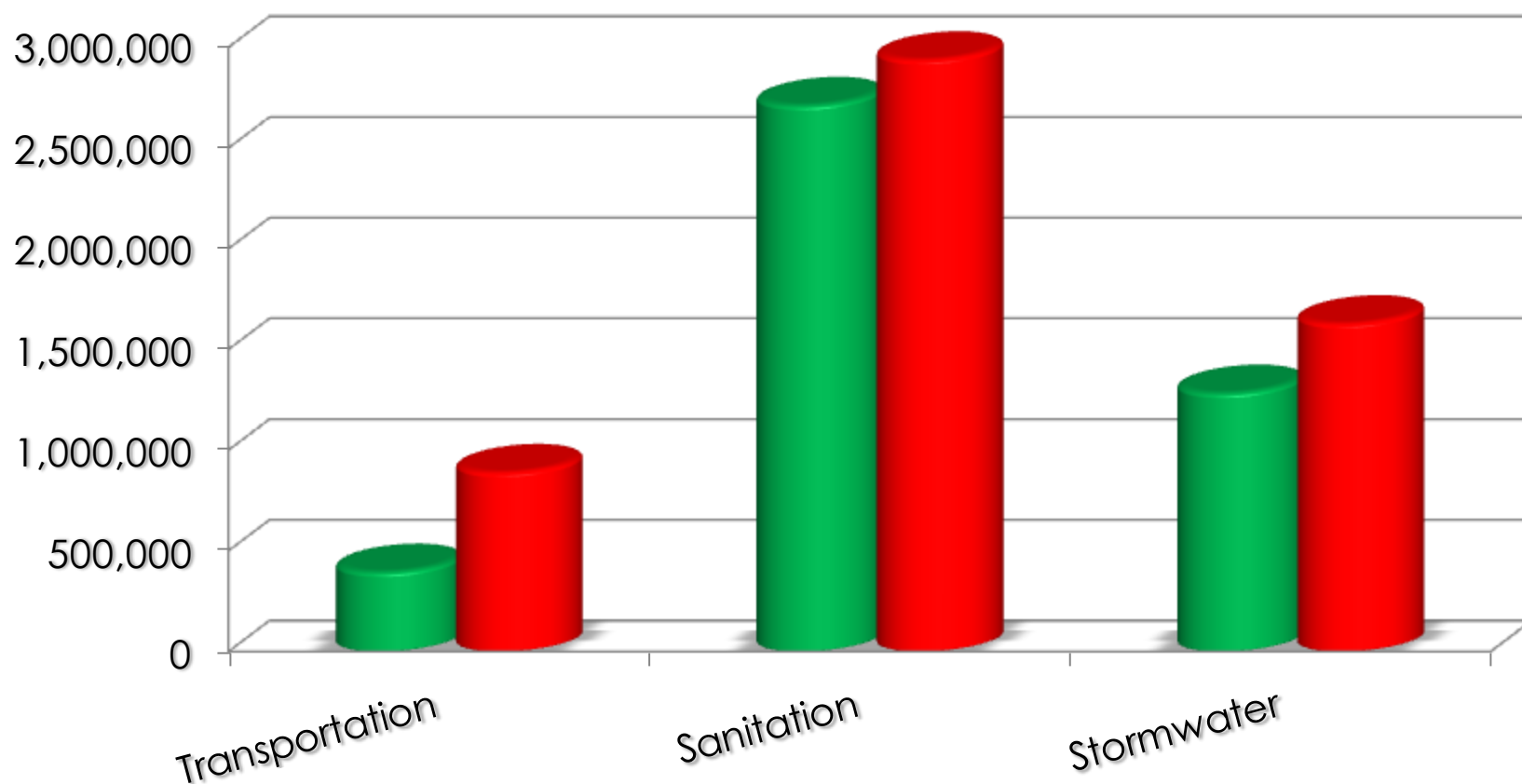


December 31st Update

- ✓ **Revenues over Expenses**
- ✓ **Expenses flat to prior year**
- ✓ **Capital Expense in line with budget**



Enterprise Funds Net Results

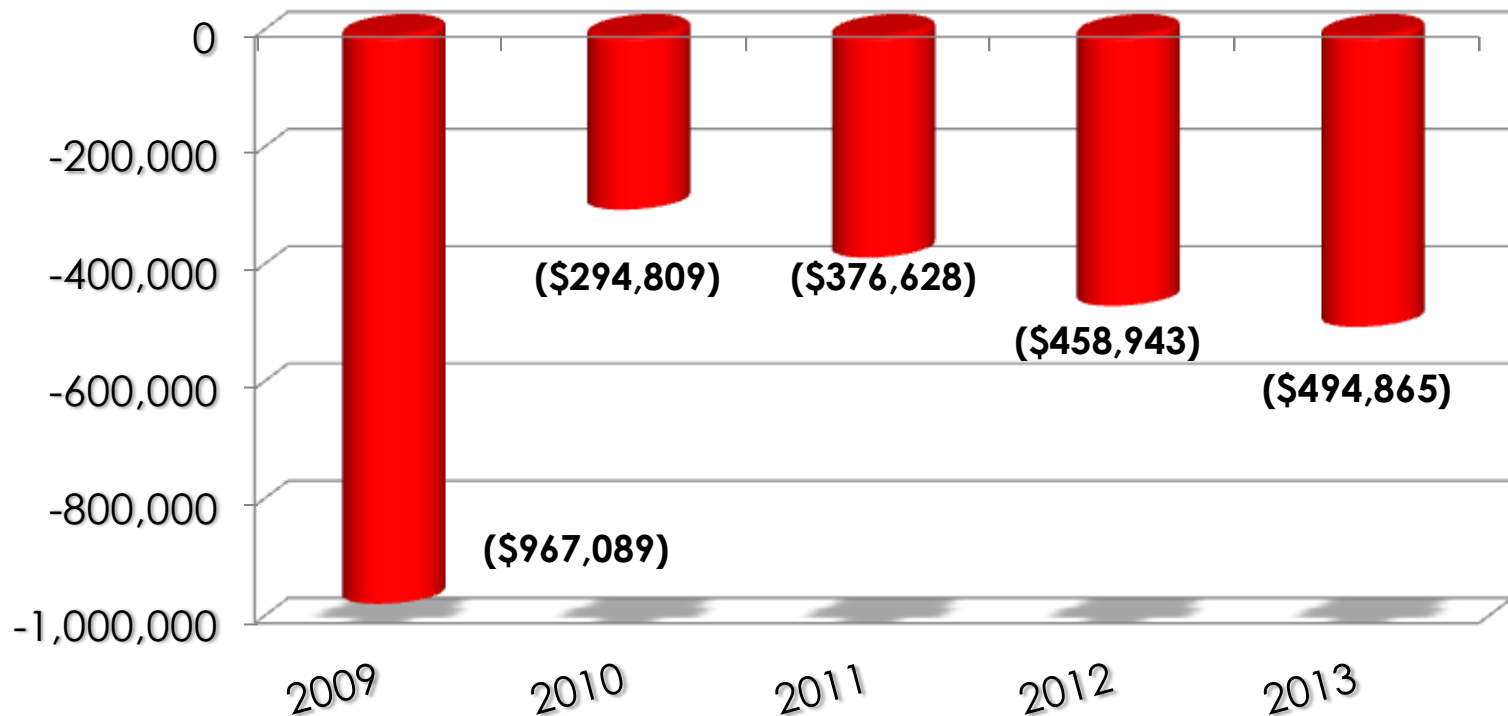


Dec 31, 2012

■ Revenue ■ Expenses



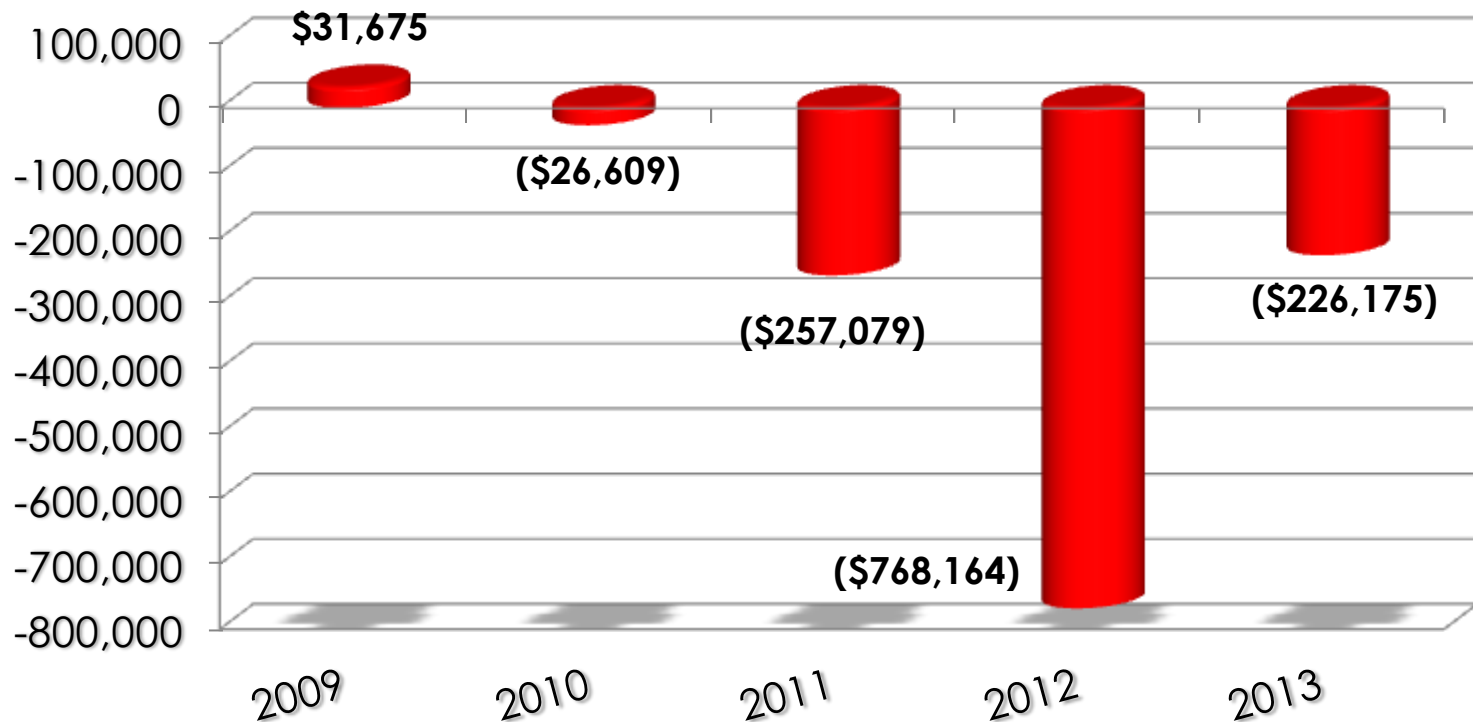
Transportation Fund Net Results



Dec 31, 2012



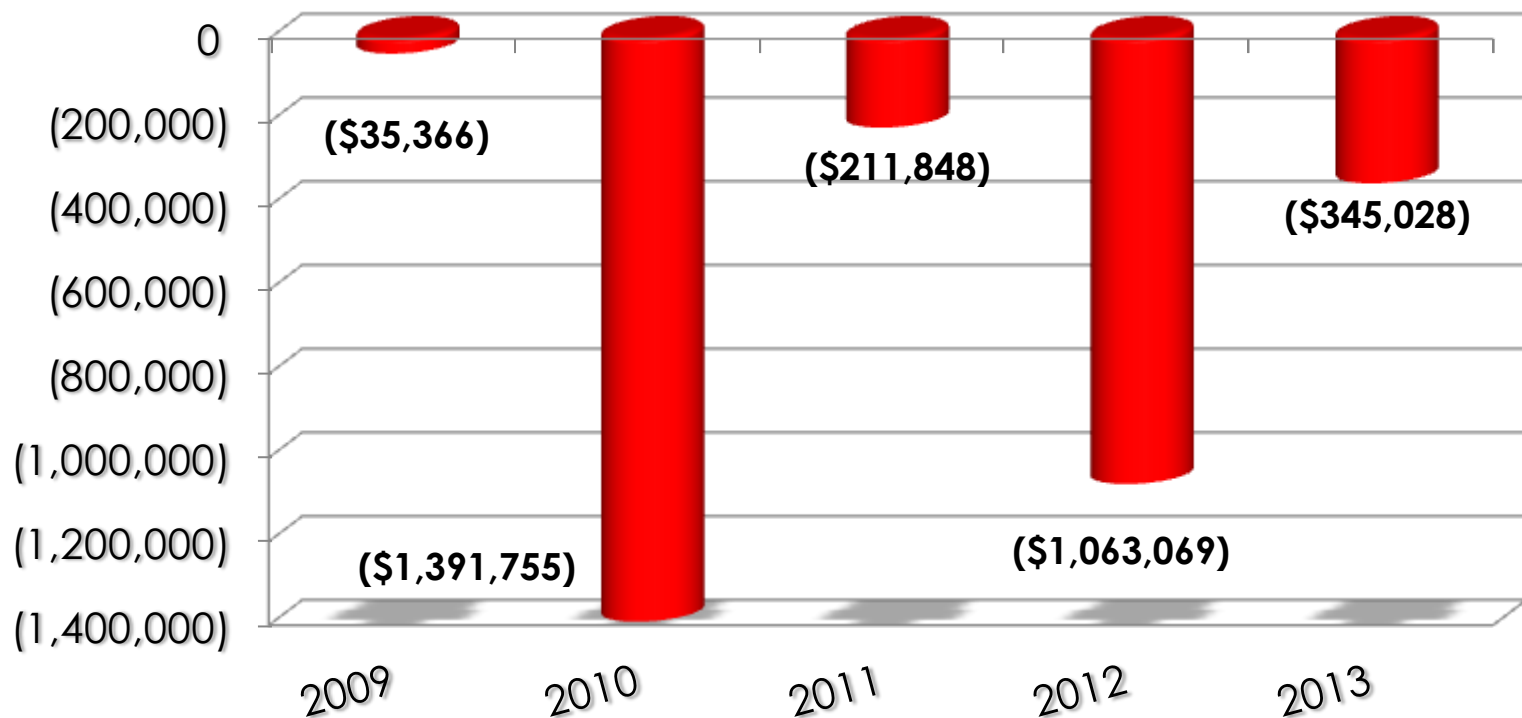
Sanitation Fund Net Results



Dec 31, 2012



Stormwater Fund Net Results



Dec 31, 2012



Summary of Other Funds at Mid-Year

- ✓ **Transit is within budget**
- ✓ **Sanitation continues to operate at a deficit (under review)**
- ✓ **Stormwater results vary with timing of capital**
- ✓ **Net losses consistent with prior years**



MARK YOUR CALENDAR!

- April 15th **City Council preview of proposed City budget**
- May 13th **Proposed City, GUC, SML and CVA budgets presented to City Council**
- June 10th **Public Hearing – FY 2012-2013 Budget & 2013-2014 Plan**
- June 13th **Consideration of adoption of the FY 2012-2013 Budget & 2013-2014 Plan**

Note: Additional presentations and/or workshops will be provided for sanitation, stormwater, and economic development incentives.



Update on City Finances & Trends

January 26, 2013

- **The City is in Good Financial Shape**
- **Mid-Year Finances are in line with Budget**



Q&A

You have

Questions

We have

Answers