Finance Department
Accomplishments for 4th Quarter
November 2006 - April 2007

The city finished the year in the black for the 9th time in the last 10 years. Revenue was 8% more than planned/budgeted and Expenses were 8% less than planned/budgeted. The Parks revenue contains money for the new Sports Park that was not spent by the years end, but is on schedule. The fire department budget contains a large reserve that was not planned to be used in this FY. The FY-08 budget is balanced at $58,731,873 and is projected to end in the black also. A summary of FY-07 is as follows:

Revenue	**Budget**	**Actual**	**%**
General	12,015,306	13,077,620	109%
Parks	1,200,000	1,927,701	161%
Library	819,796	819,772	100%
Fire	885,504	607,745	69%
EMS	1,624,846	1,996,461	123%
Water	8,649,590	8,767,480	101%
Sewer	3,987,000	4,336,277	109%
All Other	25,921,523	28,172,288	109%
Total Revenue	55,103,565	59,705,344	108%
Expense			
General	12,015,306	12,069,201	100%
Park	1,200,000	1,184,550	94%
Library	819,796	661,984	81%
Fire	885,504	596,331	67%
EMS	1,624,846	1,604,197	99%
Water	8,649,590	7,617,434	88%
Sewer	3,987,000	3,202,550	80%
All Other	25,921,523	23,918,931	92%
Total Expense	55,103,565	50,855,178	92%

Audit

Finance is preparing for our annual audit by Henry Siekmann. The Audit team is expected to be in O'Fallon from mid June until late July.

FY-08 Projects

FY-08 is shaping up to be one of the biggest expenditure years in the history of O'Fallon. We will complete the first phase of the new $8.5 million Family Sports Park. We will complete the new $6 million Conference Center on Regancy Park Drive, fund and build two new elevated water storage tanks and a new French Village Pump Station at a cost of $5.5 million, and purchase the 1st Bank property for $500,000. All projects are funded, no new taxes are necessary and we project an additional reduction in City property taxes.