



AGENDA
FINANCE AND ADMINISTRATION COMMITTEE
Monday, March 24, 2014
5:30 PM
Mayor's Conference Room

I) Roll Call

(Mike Bennett, Chairman, Jerry Albrecht, Vice-Chair, John Drolet, Harlan Gerrish, Gene McCoskey)

II) Approval of Minutes from Previous Meeting February 24, 2014

Note: All recently approved committee minutes posted on official City website: <http://www.ofallon.org>

III) Items Requiring Council Action - None

IV) Other Business:

- A. Proposed FY 2015 Budget (Complete Budget Binder to be distributed)
 - a. Any outstanding questions to be discussed prior to 2nd reading and approval on April 7th.
- B. FY 14 Budget to Actual (Time permitting)

V) Informational Purposes Only- No Action/Discussion Required

- A. Treasurer's Report as of 2/28/14

VI) Adjournment

NEXT MEETING: Monday, March 24, 2014 – 5:30 P.M. – Mayor's Conference Room

General Citizen Comments: The City of O'Fallon welcomes comments from our citizens. The Illinois Open Meetings Act provides an opportunity for citizens to speak at all committee and Board meetings. However, 5 ILCS 120/1 mandates that NO action shall be taken on matters not listed on the agenda. Please submit your name to the chairman and limit your comments so that anyone present has the opportunity to speak.

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O'Fallon Video Tour Book



Welcome

Quality of Life

Real Estate and Relocation

Education

Parks

Conference Center

O'Fallon

CITY NEWS

OTHER ANNOUNCEMENTS



CITY CALENDAR

Venita Drive Overpass Informational Meeting
January 29, 2014 - 6:30pm

Memorial Corner Flag Ceremony
February 1, 2014 - 9:00am

City Council
February 3, 2014 - 7:00pm

Joint Review Board Meeting - TIF
February 4, 2014 - 2:00pm

Joint Review Board TIF #2
February 4, 2014 - 2:15pm

All upcoming events

Add Your Event
to the City Calendar

QUICK LINKS

Businesses

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Code of Ordinances

Community Profile

Government

Health Care

Libraries

Local Schools

BUDGET FY 2015

Welcome to the City of O'Fallon!

We are a diverse, charming community of hardworking residents, including personnel from nearby Scott Air Force Base. Over 29,000 people call O'Fallon "home", and each one contributes a wonderful mix of small-town caring and community pride. O'Fallon's rich history of trade and industry, and its solid foundation for continued growth and prosperity make it one of the area's most popular communities in which to live and work. Today, O'Fallon is known as one of the fastest growing communities in the Metropolitan St. Louis area. Visit us and see what O'Fallon has to offer!

Louis area. Visit us and see what O'Fallon has to offer!

2014/2015 Budget Summary

FUND	TITLE	REVENUE	EXPENSE
01	General	\$ 16,495,490	\$ 16,495,490
02	Park	\$ 3,462,735	\$ 3,462,735
04	Library	\$ 1,161,157	\$ 1,161,157
05	Capital Improvement	\$ 8,486,500	\$ 8,486,500
06	Cemetery Trust	\$ 5,000	\$ 5,000
08	Fire	\$ 1,947,422	\$ 1,947,422
13	IMRF	\$ 559,789	\$ 559,789
14	Prop S	\$ 1,725,500	\$ 1,725,500
16	Motor Fuel	\$ 2,855,000	\$ 2,855,000
17	EMS	\$ 2,405,725	\$ 2,405,725
25	Social Security	\$ 838,263	\$ 838,263
31	Water	\$ 9,875,947	\$ 9,875,947
34	Sewer	\$ 5,411,711	\$ 5,411,711
39	Special Svc Areas	\$ 15,200	\$ 15,200
44	Police Pension	\$ 1,919,000	\$ 1,919,000
48	Sewer Debt	\$ 540,420	\$ 540,420
50	TIF	\$ 500,000	\$ 500,000
51	Hotel/Motel	\$ 925,725	\$ 925,725
53	97 Bond Debt(2010 Issue)	\$ 595,905	\$ 595,905
55	2002 Bond Debt(2010)	\$ 965,685	\$ 965,685
61	SSA #1 Debt Svc Fund	\$ 167,490	\$ 167,490
62	SSA #2 Debt Svc Fund	\$ 38,975	\$ 38,975
63	SSA #4 Debt Svc Fund	\$ 113,685	\$ 113,685
64	Subaru Debt Svc	\$ 80,250	\$ 80,250
67	Newbold Debt Svc Fund	\$ 196,600	\$ 196,600
68	Convention Center	\$ 529,510	\$ 529,510
69	Park Sports Complex	\$ 1,151,620	\$ 1,151,620
71	Harley Davidson Debt Svc	\$ 164,800	\$ 164,800
72	Park Dedication	\$ 25,050	\$ 25,050
73	Annex Fees	\$ 125,100	\$ 125,100
74	Ohlendorf Bequest	\$ 50,000	\$ 50,000
77	\$2M BAB (Prev. #46)	\$ 182,725	\$ 182,725
78	Strategic Plan Project	\$ 200,000	\$ 200,000
TOTALS		<u>\$ 63,717,979</u>	<u>\$ 63,717,979</u>



CITY OF O'FALLON
2014/2015 BUDGET-IN-BRIEF

Mayor Graham, City Council, and Citizens of O'Fallon:

I am pleased to present the operating budget for the City of O'Fallon for the year ending April 30, 2015. The budget reflects expenditures in all funds of \$63,717,979, which are equally balanced by revenues. This represents a decrease of approximately 5% compared to the previous year.

Where possible, we have included the priorities listed in the City Council's Strategic Plan to guide our budget decisions. This budget was programmed around the goals of the Mayor and City Council as expressed through direct input of the Mayor and Council, staff input, and refinement through City Council Committee review and the public hearing process. While the budget is based on the assumption that the same high levels and types of municipal service should be continued in all departments, the continued revenue instability will challenge our ability to provide services in the same manner as previous years.

Revenue Highlights:

The General Fund is the main fund for the City and it provides the budgets for Administration, Police, Community Development, Streets, Facilities, Police and Fire Commission, Economic Development, and Cemetery. The General Fund revenue is estimated to decrease approximately 12% due to the FY 14 budget including a \$3 million transfer from reserves for the construction of the Venita Drive Fire Station and Park Maintenance Facility. If the Capital Improvements are removed from the FY14 General Fund budget, the actual increase in operating revenue is 5%. The revenue for the General Fund is proposed to be derived as follows:

<u>Source</u>	<u>Proposed Budget FY2015</u>	<u>% of Total</u>	<u>Amended Budget FY2014</u>	<u>% Change From FY2014 Budget</u>
Sales Tax	\$7,284,085	44%	\$6,977,050	4%
State Income Tax	2,610,000	16%	2,415,000	7%
Utility Tax	1,600,000	10%	1,500,000	6%
Phone Franchise	850,000	5%	850,000	0%
Food & Beverage	689,116	4%	640,000	9%
Fee in Lieu of Taxes	621,263	4%	599,130	4%
Cable Franchise	450,000	3%	448,000	0%
State Use Tax	475,635	3%	447,000	6%
Property Tax	247,690	1%	246,980	0%
Ameren Franchise	245,000	1%	0	100%
Road & Bridge	240,000	1%	240,000	0%
Building Permit	225,000	1%	250,000	(11%)
Crime Free Housing	170,235	1%	160,000	6%
Administrative Tow Fees	125,000	1%	125,000	0%
Circuit Court Fines	130,000	1%	130,000	0%
Combined Dispatch	102,000	1%	100,000	2%
Other	430,466	3%	561,625	(23%)
TOTAL w/o Reserves	\$16,495,490		\$15,689,785	5%
Transfer from Reserves	\$0		\$3,100,000	(100%)
GRAND TOTAL	\$16,495,490		\$18,789,785	(12%)

Sales tax comprises the largest part of the General Fund (44%). Sales tax revenues for FY2014-2015 are 4% above the FY2014 budget. We estimate this increase in Sales Tax revenues based on our current year revenues which are 2% above prior year and a projected 2% general increase.

We anticipate a 7% increase in the State Income Tax revenue. The State Income Tax is estimated at \$92.00 per person (which is our 10% share of the state's income tax revenue). Our appeal of the 2010 Census resulted in an additional 105 residents for a total of 28,396. The state is currently one month behind in paying the City's share of the State Income Tax and we anticipate the delinquency will continue. However, the City will carry these funds due (up to \$2.5M) as a receivable and use cash reserves to cover the shortfall.

Property tax comprises only 1% of the City's budget and is ranked ninth among City General Fund revenue generators. Property tax revenues remain even with prior year. The property tax levy supports General Fund programs such as police, street maintenance and construction, and general administrative functions. Property taxes also are levied for Special Revenue Funds such as the Public Library, Parks and Recreation, Emergency Medical Services, Fire Department, and employee pension funds.

We estimate an 11% decrease in Building Permits. Although the market is still slow, new construction is anticipated in FY2014-15.

Expenditure Highlights:

Payroll

The total payroll for all operations, including fringe benefits, is \$18,535,481. Payroll is 29% of the total operating expenditures for the entire budget. This budget does not include any salary increases. The contracts for all of the City's four collective bargaining units (FOP sworn officers, FOP civilians, AFCSME, and Laborers) expire on April 30, 2014, and new agreements have not been approved. If any salary increases are included in the new union contracts, then a budget adjustment will have to be approved by the City Council. There are two new positions and two vacancies that will be filled.

General & Administration

General expenses represent 22% of the General Fund budget totaling \$3,571,745. This includes \$3 million in transfers to various funds for bond payments as well as the transfer of \$200,000 to a reserve account to be used for projects outlined in our Strategic Plan. This account reflects a 43% reduction due to FY2014's transfer of \$3 million to Capital Improvements for the Fire Station and Park Maintenance Facility. Administration expenses represent 8% of the General Fund budget totaling \$1,351,507, which represents a slight 3% increase or \$40,117 from last year's budget. This increase is partly due to the adjustment of payroll costs based on position budgeting and an increase in travel and training due to the re-allocation of personnel.

Public Safety

The Police Department is the largest budget in the General Fund, totaling \$6,690,231. It was determined that a portion of Telecommunicator costs should be allocated to EMS: 15% of wages and benefits are being allocated to EMS in FY2015. The Police Department budget also includes two new vehicles. EMS is budgeted through a dedicated property tax and totals \$2,405,725. This is \$1.2 million below FY2014, which included a transfer to capital improvement for the Venita Drive Fire Headquarters and EMS Facility. The EMS budget also includes the new Business Coordinator position.

Engineering and Public Works

Engineering staff will be involved in reengineering and rebuilding major arterial and collector roads and intersections, and improving capacities to handle increased traffic volumes in growing parts of the city. The Venita Drive Railroad Overpass and Hwy. 50 intersection reconstruction will continue into the 2015 fiscal year. New projects for next year include Hwy. 50 continuous right turn lane and I-64 Interchange #14 improvement. Two of the six vacant Public Works positions will be filled next year and a new Building Mechanic is proposed.

The Water Fund is budgeted to decrease \$255,033 to \$9,875,947. This budget includes construction of support infrastructure for the Green Mount Medical Campus. The Sewer Fund is projected to decrease 2% from \$5,532,040 to \$5,411,711. Several sewer projects are planned for FY2015 including the Smiley sewer main repair

and Witte Farm extension. The budget also includes replacement of two tandem trucks, purchase of a sweeper, construction of a storage building and construction of a screening wall at the 8645 Hwy. 50 compound.

Community Development

Quality building and sustainable development are keys to the future of O'Fallon. While we have not returned to our record pace of 2006, housing construction continues to be strong and has stabilized over the past couple of years. Commercial development has also seen an increase with the recent construction of Menards, Autozone, and Colonnade Retirement Center. Code enforcement and occupancy inspections have also increased as foreclosures and rental activity has increased with the poor economy.

Parks and Recreation

The general Park budget totals \$2,212,618 and continues the department's terrific recreation programs for all ages. The 6% increase over prior year includes the purchase of a maintenance truck, superintendent truck, water trailer, pavilion at Savannah Hills park and resurfacing the Community Park basketball court. The Family Sports Park is entering its seventh full season and \$1,250,117 is budgeted for general operations of the park, including salaries, maintenance, and equipment. Major purchases include a bobcat, aero-vator, bleachers, soccer goals and start up equipment for the new maintenance building to begin construction this year.

Fire

The Fire Department budget totals \$1,947,422, and is funded through a dedicated property tax. Construction of the Venita Drive Fire Headquarters and EMS facility began in FY14 and will finish in FY15. The budget includes the construction of a training facility and the purchase of a 10-passenger van.

Summary:

Local revenue sources are improving and this budget does not contain any major cuts in programs or expenditures. We would be more optimistic but the budget crisis in the state government has the potential to significantly affect this budget and City services. As noted above, 16% of our General Fund revenues come from the State Income Tax and it is unclear whether we will receive what is owed to us by the state. As of the printing of this budget, the state is currently one month behind on the payments and we expect this to continue. If any reductions are made, the City Council will need to revisit this budget to consider additional spending cuts.

Despite the uncertainty, the budget is balanced and meets the needs, goals and demands of the City in all service areas. O'Fallon is an exciting community and is doing a good job to balance the service demands of historic and new residential neighborhoods, regional shopping and interstate highway development, and newly growing centers of employment. Particularly in our uncertain economy, the demands for resources in such a fast-growing and diverse community are significant and pose significant budgetary challenges. While we strive to manage the growth in our community's infrastructure, we must also manage the growth and capacity of the organization to maintain the City Council's high performance expectations. The strong working relationship between City Council and staff in these areas has proven O'Fallon to be a special community.

We are doing some new things with the budget document this year, including summary sheets that we hope will bring more clarity to the budgeting process. The summary sheets will continue to be a work in progress and we welcome your feedback on how we can make the budget more understandable.

I would like to acknowledge the hard work of the employees of the City and the special effort of the Management Team in programming and preparing this budget, particularly Finance Director Sandy Evans and Accountant Robin Costello. I would also like to thank the Mayor and City Council for their input that helped to formulate the goals and priorities around which this budget was programmed.

Respectfully Submitted,

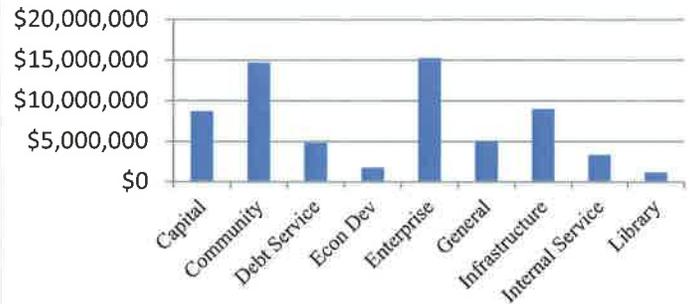


Walter Denton
City Administrator

BUDGET BY FUND (in \$000's)

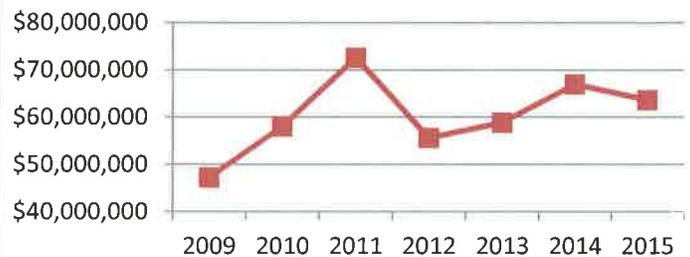
Fund	Category	FY15 Budget	FY14 Budget	% Diff
General	General	\$3,572	\$6,315	(43%)
Administration	General	\$1,352	\$1,211	16%
Police Dept	Community	\$6,690	\$6,651	0%
Street Dept	Infrastructure	\$3,222	\$2,872	12%
Facilities	Infrastructure	\$279	\$288	(3%)
Community Development	Infrastructure	\$936	\$902	1%
Fire & Police Commission	Community	\$4	\$9	(60%)
Economic Development	Econ Dev	\$316	\$301	5%
Cemetery Maintenance	Community	\$124	\$140	(11%)
Park	Community	\$3,463	\$3,411	(1%)
Library	Library	\$1,161	\$1,066	9%
Capital Improvement	Capital	\$8,486	\$6,435	32%
Cemetery Trust	Internal Service	\$5	\$5	0%
Fire	Community	\$1,947	\$3,308	(41%)
IMRF Retirement	Internal Service	\$560	\$425	32%
Prop S	Infrastructure	\$1,725	\$1,693	2%
Motor Fuel Tax	Infrastructure	\$2,855	\$3,440	(17%)
EMS	Community	\$2,406	\$3,599	(33%)
Social Security	Internal Service	\$838	\$781	7%
Water	Enterprise	\$9,876	\$10,131	(3%)
Sewer	Enterprise	\$5,412	\$5,532	(2%)
Special Svc Areas	Infrastructure	\$15	\$15	0%
Police Pension	Internal Service	\$1,919	\$1,919	0%
Sewer Debt	Debt Service	\$540	\$540	0%
TIF	Econ Dev	\$500	\$500	0%
Hotel/Motel	Econ Dev	\$926	\$985	(6%)
97 Bond Debt	Debt Service	\$596	\$600	(1%)
2002 Bond Debt	Debt Service	\$966	\$963	0%
2003 Water Debt	Debt Service	\$0	\$389	(100%)
SSA #1	Debt Service	\$167	\$166	1%
SSA #2	Debt Service	\$39	\$40	(3%)
SSA #4	Debt Service	\$114	\$111	2%
Subaru Debt Svc	Debt Service	\$80	\$77	4%
Newbold Debt Svc	Debt Service	\$197	\$0	100%
Convention Ctr	Debt Service	\$530	\$528	0%
Sports Park Complex	Debt Service	\$1,152	\$1,150	0%
Harley Davidson	Debt Service	\$165	\$0	100%
Park Dedication	Community	\$25	\$30	(17%)
Annex Fees	Community	\$125	\$125	0%
Ohlendorf Bequest	Debt Service	\$50	\$50	0%
Build America Bonds	Debt Service	\$183	\$181	1%
Strategic Plan	Capital	\$200	\$0	100%
TOTAL		\$63,718	\$66,884	(5%)

FY15 Budget by Category



Budget History

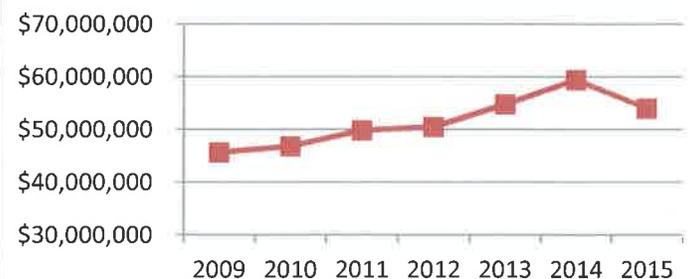
Amended Budget 2009-2015



- FY11 includes the Sports Complex
- FY14 includes the Venita Drive Fire Headquarters, EMS and Park Maintenance building

Budget History

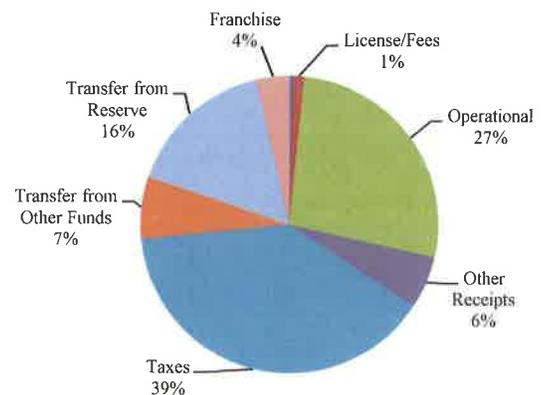
without Capital and the Sports Complex Bond Debt



REVENUE HIGHLIGHTS (in \$000's)

- ❖ Sales Tax comprises the largest part of the General Fund (44%). Sales tax revenues for FY2015 are 4% above the FY2014 budget. We estimate this increase in Sales Tax revenues based on our current year revenues which are 2% above prior year and a projected 2% general increase.
- ❖ State Income Tax is estimated to increase approximately 7%. The State Income Tax is estimated at \$92.00 per person (which is our 10% share of the state's income tax revenue). Our appeal of the 2010 Census resulted in an additional 105 residents for a total of 28,396. The state is currently three months behind in paying the City's share of the state income tax and we anticipate the delinquency will continue. However, the City will carry these funds due (up to \$2.5M) as a receivable and draw down cash reserves to cover the shortfall.
- ❖ Property Tax comprises only 1% of the City's budget and is ranked ninth among City General Fund revenue generators. Property tax revenues are expected to remain flat to prior year. The property tax levy supports General Fund programs such as police, street maintenance and construction, and general administrative functions. Property taxes also are levied for Special Revenue Funds such as the Public Library, Parks and Recreation, Emergency Medical Services, Fire Department, and employee pension funds.
- ❖ Phone/Cable Franchise includes \$245k for a 20 year Ameren Franchise starting in FY2015.
- ❖ Building Permits \$225k of the total Zoning & Planning budget of \$515k, are estimated to decrease 11%. Although the market is slow, new construction is anticipated in FY2014-FY2015.

Revenue Classification	FY15 Budget	FY14 Budget	% Diff
½ Cent Sales Tax	\$1,700	\$1,667	2%
Property Tax	\$8,194	\$7,709	6%
Ambulance Receipts	\$775	\$850	(9%)
Sales Tax	\$7,775	\$7,438	5%
State Income Tax	\$2,610	\$2,415	8%
Utility Tax	\$2,493	\$2,233	12%
Other Tax	\$821	\$724	13%
Phone/Cable Franchise	\$2,251	\$2,005	12%
License/Permits	\$56	\$52	8%
Zoning/Planning	\$519	\$531	(2%)
Fines/Fees	\$271	\$268	1%
Hotel/Motel	\$700	\$690	1%
Food & Beverage Tax	\$689	\$640	9%
Cemetery Receipts	\$21	\$20	6%
Grants	\$1,965	\$94	1990%
Interest Earned	\$435	\$451	(4%)
Miscellaneous	\$405	\$550	(26%)
Operational Revenue	\$17,179	\$17,001	1%
Transfers from Reserves	\$10,335	\$10,971	(6%)
Bond/Loan Proceeds	\$212	\$1,852	(88%)
Transfer from Other Funds	\$4,312	\$8,806	(51%)
TOTAL	\$63,718	\$66,967	(5%)

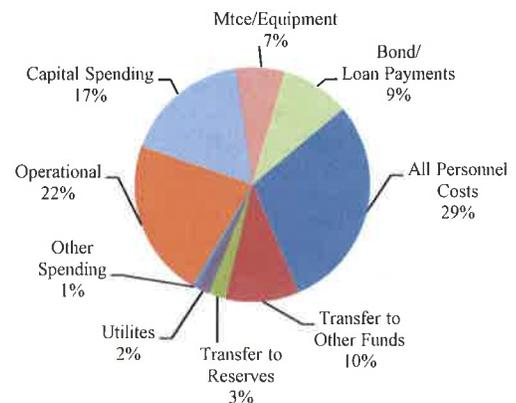


FY15 Source of Total Funds \$63,717,979
where the money comes from...

EXPENSE HIGHLIGHTS (in \$000's)

- ❖ Personnel Costs for all operations, including fringe benefits, is \$18,535,481. Payroll is 29% of the total operating expenditures for the entire budget. This budget includes an increase in benefit costs and 3 new positions. There is no salary increase planned for FY15.
- ❖ Sales Tax Rebates Newbold and Hilton Gardens are down \$2,000 each from last year.
- ❖ Maintenance/Equipment spending is down from last year's budget by \$263,907. Prior year including spending on HVAC units at City Hall and higher cost repairs to the Utility System.
- ❖ Operating expenses are down \$1.4 million. Professional services for the fire department are reduced by \$300k. Spending for the Venita overpass project is reduced next year by \$500k. Engineering services for Sewer are down \$200K to focus on lower replacement cost projects like Timbercreek and Northeast Woodstream.
- ❖ Miscellaneous is slightly down compared to prior year.
- ❖ Capital spending is down \$4.2 million from prior year. It includes \$2.5 million for two turf soccer fields, \$5.8 million for the Venita Fire/EMS/Park Maintenance complex and \$100K for various new equipment.
- ❖ Transfers to Other Funds is \$6.4 million, a reduction of \$4.2 million from FY14 for the EMS/Fire/Park Maintenance facility.
- ❖ Transfers to Reserves that are used for investments or future spending are budgeted 10% higher to reserve a portion of new sales tax revenue.
- ❖ Bond/Loan Payments are flat compared to prior year.

Expense Classification	FY15 Budget	FY14 Budget	% Diff
Personnel	\$12,344	\$12,150	2%
Other Personnel	\$6,191	\$5,740	8%
Sales Tax Rebates	\$13	\$16	(22%)
Utilities	\$1,131	\$1,271	(11%)
Travel/Training	\$365	\$365	0%
Maint/Equipment	\$4,273	\$4,537	(6%)
Operating	\$13,939	\$15,297	(9%)
Miscellaneous	\$69	\$74	(7%)
Capital Spending	\$11,117	\$9,568	16%
Transfers to Other Funds	\$6,390	\$10,605	(40%)
Transfers to Reserves	\$1,882	\$1,409	34%
Loan Payments	\$1,822	\$1,736	5%
Bond Payments	\$4,182	\$4,199	0%
TOTAL	\$63,718	\$66,967	(5%)



FY15 Use of Total Funds - \$63,717,979
where the money goes...

PROPERTY TAX LEVY

PRINCIPLES OF A LEVY:

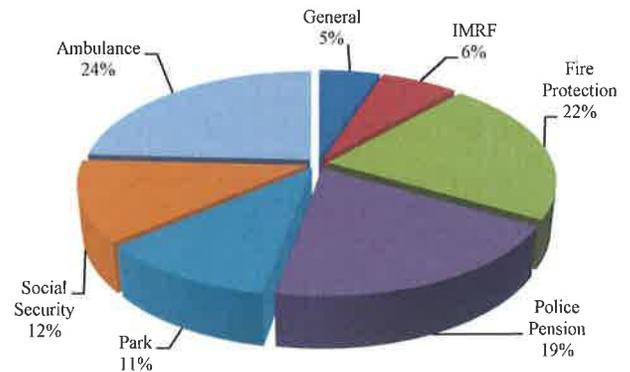
Property taxes are one of the primary (if not the only) ways for municipalities to raise revenue for community services. Towns and cities use the proceeds from levying property taxes to fund law enforcement and emergency service personnel wages to install and maintain roadways and traffic equipment (such as streetlights and road signs) and to pay for other services that benefit the community.

Residents of O'Fallon pay personal property taxes each year with the City receiving approximately 10.5% of the total property tax bill (unchanged since 2005).

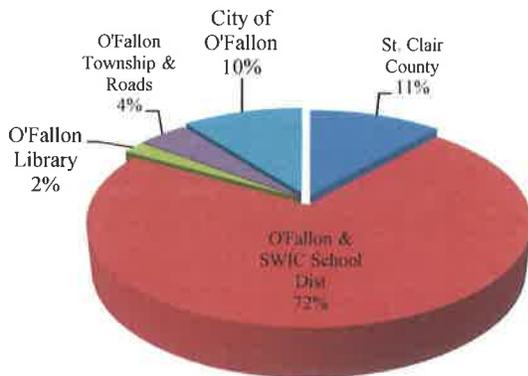
The levy amount is based on the previous year's budget and a city cannot levy more in the next year than it budgeted the previous year. The requested Tax Levy must be filed (in dollars not tax rates or percentages) with the county every December for the next fiscal year. The city must predict what the Equalized Assessed Value (EAV) + the county multiplier will be for the next year. The county estimates the EAV to decrease 1% for the 2014-2015 Budget Year.

In budget year 2014-2015, the City has requested a total of \$6,371,013 in Property Tax levy revenue. The pie chart below shows how the City's 10.5% portion of these taxes is allocated within the City's budget. As you can see, only 5% goes into the General Fund (unchanged since 2005). Fire Protection (22%) and EMS (24%) receive the highest percentages.

How O'Fallon's 10.5% Portion of Property Taxes are Allocated



Property Tax Allocation for O'Fallon Residents



**FY 14 Budget to Actual
as of 2/28/14**

	<u>Budget</u>	<u>Revenue Actual</u>	<u>Expenses Actual</u>	<u>Variance</u>
General Fund	18,789,785	11,981,282	12,726,885	(745,602)
Strategic Plan	0	630,593	0	630,593
Park	3,411,495	2,428,578	2,672,053	(243,475)
Library	1,149,450	1,040,044	771,376	268,669
Capital Improvements	6,435,000	210	357,361	(357,151)
Fire Department	3,307,640	2,919,814	2,238,468	681,346
IMRF Fund	424,500	385,881	473,824	(87,943)
Prop S	1,693,500	1,356,683	830,506	526,177
Motor Fuel Tax	3,440,000	1,150,345	647,883	502,462
Ambulance	3,599,040	2,077,964	1,613,984	463,979
Water Department	10,130,980	7,892,091	8,140,955	(248,864)
Sewer Department	5,532,040	5,420,697	3,516,497	1,904,200
Sewer Debt	540,400	259,124	540,419	(281,295)
Hotel/Motel	984,565	499,388	902,161	(402,774)
TIF	500,000	389,367	930,209	(540,842)
Special Service Areas	15,200	15,448	4,181	11,267
97 Junior Debt Service	600,200	599,830	599,955	(125)
2002 Bond Issue	962,735	961,860	962,719	(859)
2003 Water Bond Issue	388,600	3	381,813	(381,809)
Shoppes at Greenmount	166,000	164,872	166,005	(1,133)
Greenmount Commercial	39,665	39,932	39,665	267
Regency Extension	110,925	110,583	110,925	(342)
Subaru Project	76,540	77,078	76,540	538
New Bold	0	123,087	0	123,087
Convention Center	528,300	530,747	528,167	2,580
Family Sportspark	1,150,100	1,149,887	1,150,189	(302)
Harley Davidson Project	0	105,072	0	105,072
Park Dedication	30,100	16,994	0	16,994
Annex Fees	125,100	116,802	0	116,802
\$2M Bond (prev #46)	180,615	163,674	180,612	(16,938)
Other	2,754,590	2,322,630	760,051	1,562,579
Totals	67,067,065	44,930,560	41,323,403	3,607,158

General Fund
 FY 14 Budget to Actual
 as of 2/18/14

<u>Fund #</u>	<u>Title</u>	<u>Budget</u>	<u>Revenue</u> <u>Actual</u>	<u>Variance</u>
Revenue				
01	General	\$ 18,789,785	\$ 11,981,282	\$ 6,808,503
Expense				
			<u>Actual</u>	
01	General	\$ 6,315,100	\$ 2,467,312	\$ 3,847,788
50	Administration	\$ 1,311,390	\$ 1,081,899	\$ 229,491
51	Police Department	\$ 6,650,810	\$ 5,572,591	\$ 1,078,219
52	Street Department	\$ 2,871,755	\$ 2,479,195	\$ 392,560
53	Facilities	\$ 288,285	\$ 154,200	\$ 134,085
56	Planning & Zoning	\$ 902,110	\$ 693,547	\$ 208,563
57	Fire & Police Commission	\$ 9,400	\$ 3,816	\$ 5,584
58	Economic Development	\$ 300,620	\$ 218,186	\$ 82,434
59	Cemetery	\$ 140,315	\$ 56,138	\$ 84,177
Total Expense		\$ 18,789,785	\$ 12,726,885	\$ 6,062,900
NET VARIANCE		\$ -	\$ (745,602)	\$ 745,602

Treasurer's Report
Cash Reserve Balance of Major Funds

REVISED

General Fund		
Cash on Hand as of 2/28/14	\$ 11,692,826.65	
3 mos. operating reserve	\$ (3,955,779.24)	
10% emergency reserve	\$ (1,169,282.67)	
Obligated 2014 budget: Phone Upgrade	\$ -	Paid 2/18/14
Fire station complex	\$ (3,000,000.00)	
	<u>\$ 3,567,764.75</u>	
Ambulance		
Cash on Hand as of 2/28/14	\$ 5,453,320.00	
3 mos. operating reserve	\$ (899,760.00)	
10% emergency reserve	\$ (545,332.00)	
Obligated 2014 budget: Fire Station complex	\$ (1,200,000.00)	
Obligated 2014 budget: Venita property	\$ (125,000.00)	
Obligated 2015 budget: Venita property	\$ (125,500.00)	
	<u>\$ 2,557,728.00</u>	
Fire		
Cash on Hand as of 2/28/14	\$ 2,859,650.47	
3 mos. operating reserve	\$ (826,910.00)	
10% emergency reserve	\$ (285,965.05)	
Obligated 2014 budget: Transfer from reserves	\$ (344,390.00)	
	<u>\$ 1,402,385.42</u>	
Parks		
Cash on Hand as of 2/28/14	\$ 1,907,624.13	
3 mos. operating reserve	\$ (852,873.75)	
10% emergency reserve	\$ (190,762.41)	
Obligated 2014 budget: Transfer from reserves	\$ (61,439.00)	
	<u>\$ 802,548.97</u>	
Prop S		
Cash on Hand as of 2/28/14	\$ 2,400,787.59	
3 mos. operating reserve	\$ (423,375.00)	
10% emergency reserve	\$ (240,078.76)	
Transfer from reserves	\$ (209,595.00)	Carry over 2013
	<u>\$ 1,527,738.83</u>	
MFT		
Cash on Hand as of 2/28/14	\$ 4,570,647.53	
3 mos. operating reserve	\$ (860,000.00)	
10% emergency reserve	\$ (457,064.75)	
Obligated 2014 budget: Transfer from reserves	\$ (2,737,600.00)	
	<u>\$ 515,982.78</u>	

Water		
Cash on Hand as of 2/28/14	\$ 4,800,936.67	
3 mos. operating reserve	\$ (2,532,745.00)	
10% emergency reserve	\$ (480,093.67)	
Obligated 2014 budget: Transfer from reserves	\$ (260,815.00)	
	<u>\$ 1,527,283.00</u>	
Sewer		
Cash on Hand as of 2/28/14	\$ 3,144,879.67	
3 mos. operating reserve	\$ (1,383,010.00)	
10% emergency reserve	\$ (314,487.97)	
Obligated 2014 budget: Transfer from reserves	\$ (150,840.00)	
	<u>\$ 1,296,541.70</u>	
Library		
Cash on Hand as of 2/28/14	\$ 1,767,902.92	
3 mos. operating reserve	\$ (266,506.25)	
10% emergency reserve	\$ (176,790.29)	
Obligated 2014 budget: Transfer from reserves	\$ (20,000.00)	
	<u>\$ 1,304,606.38</u>	
Hotel/Motel		
Cash on Hand as of 2/28/14	\$ 731,244.15	
3 mos. operating reserve	\$ (246,141.25)	
10% emergency reserve	\$ (73,124.42)	
Obligated 2014 budget: Transfer from reserves	\$ -	
	<u>\$ 411,978.49</u>	
Park Land Fund Subdivision		
Cash on Hand as of 2/28/14	\$ 217,045.08	
3 mos. operating reserve	\$ (7,525.00)	
10% emergency reserve	\$ (21,704.51)	
	<u>\$ 187,815.57</u>	
Annex Fees		
Cash on Hand as of 2/28/14	\$ 712,292.39	
3 mos. operating reserve	\$ (31,275.00)	
10% emergency reserve	\$ (71,229.24)	
Obligated 2014 budget: Venita property	\$ (59,500.00)	
Obligated 2015 budget: Venita property	\$ (59,500.00)	
	<u>\$ 490,788.15</u>	

Note: 3 mos operating reserve calculated by using FY 2014 budget