



FY 2013-14

4th Quarter and Preliminary Year-End Financial Report (Quarter Ending 06/30/2014)

September 4, 2014

Budget & Management Services and Finance



General Fund

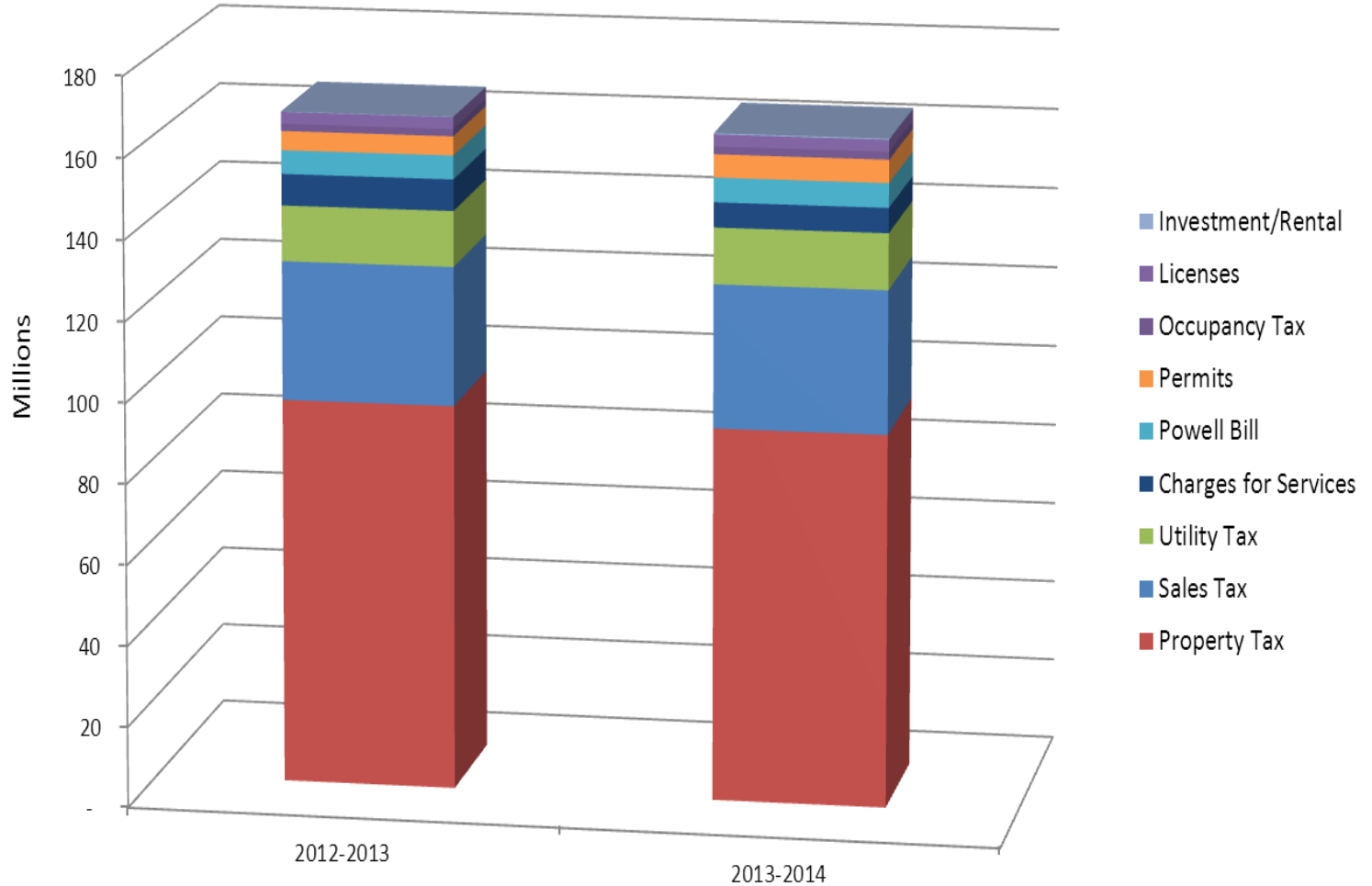


Summary Results

- Departmental expenditures projected to be under budget by approximately \$5.6M
- All departments projected to be within budget
- Revenue surplus of \$1.3M
- Other Financing Sources – Transfer from reserves and fund balance were not required.
- \$1.71M was transferred to fund balance.



GENERAL FUND MAJOR REVENUE QTR 4, 2013 VS. Q4, 2014





Property Tax Levy Comparison

Year	Total Billed	Actual Collections	% Collected
2013 (FY2014)	\$ 141,352,436	\$ 140,270,190	99.23%
2012 (FY 2013)	\$ 135,058,514	\$ 133,482,401	98.83%
2011 (FY 2012)	\$ 129,656,385	\$ 129,027,719	98.75%
2010 (FY 2011)	\$ 127,641,479	\$ 126,039,604	98.75%
2009 (FY 2010)	\$ 122,363,594	\$ 120,847,983	98.76%



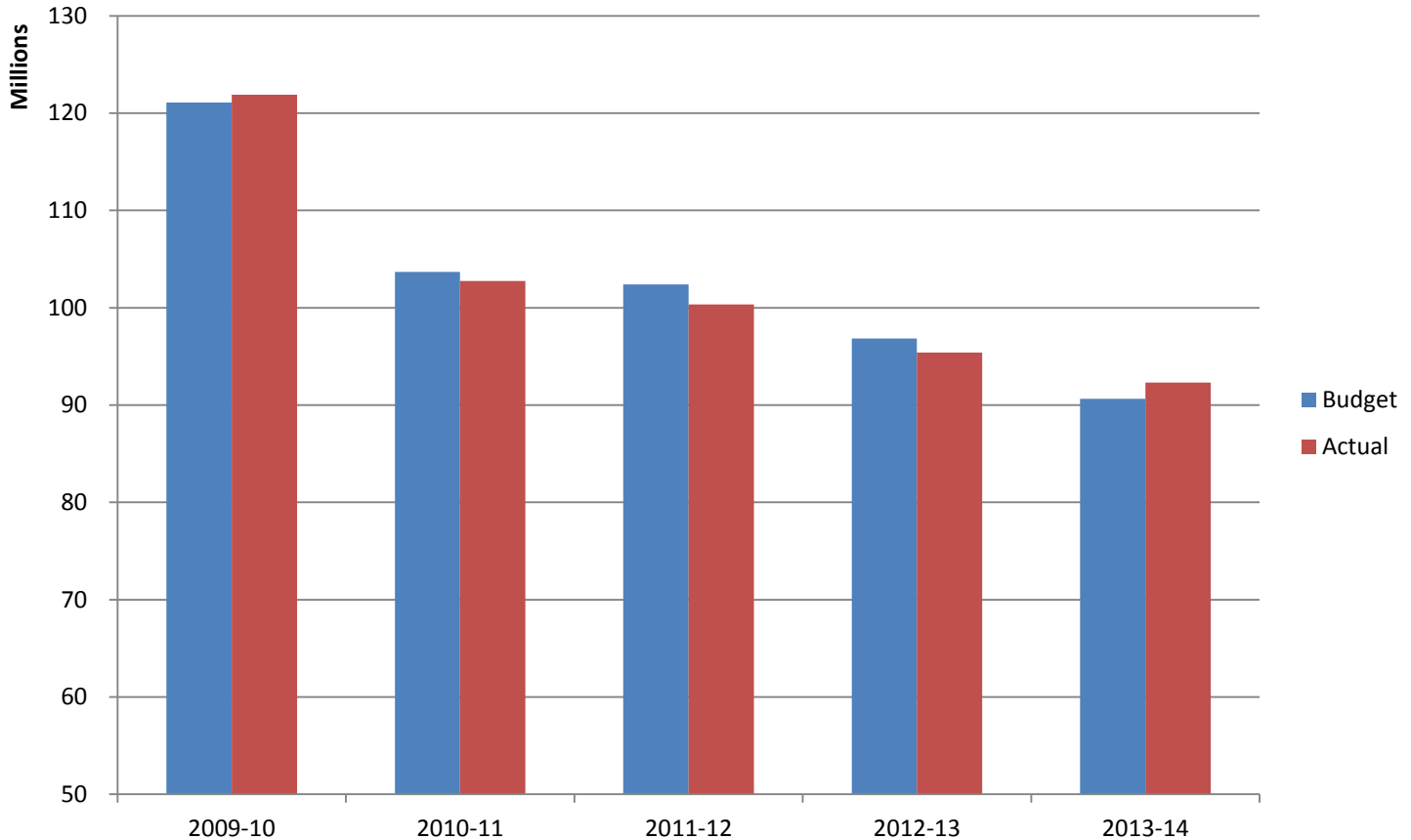
Sales Tax Collections

- \$35.5M vs. \$34.4M, up \$1.1M (3.1%) versus last year, and down \$1.8M (4.8%) versus budget.
- Budgeted \$37.3M for FY2013-14 compared to \$36.7M for FY2012-13. Expect to meet budget projections for FY2013-14.
- Final Payment for FY2013-14 – September 2014



Revenue Summary – Multi-Year

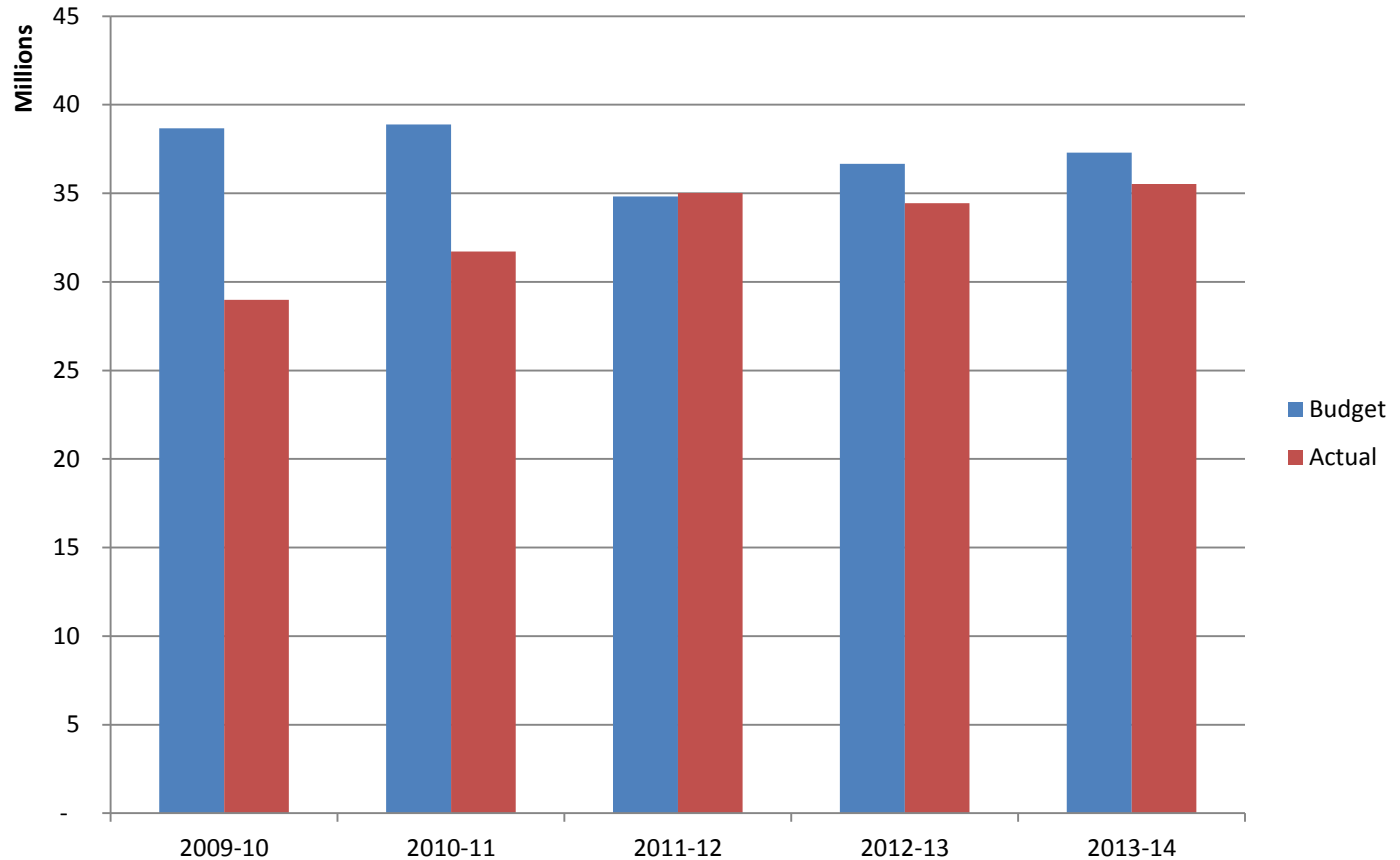
Property Tax (General Fund)





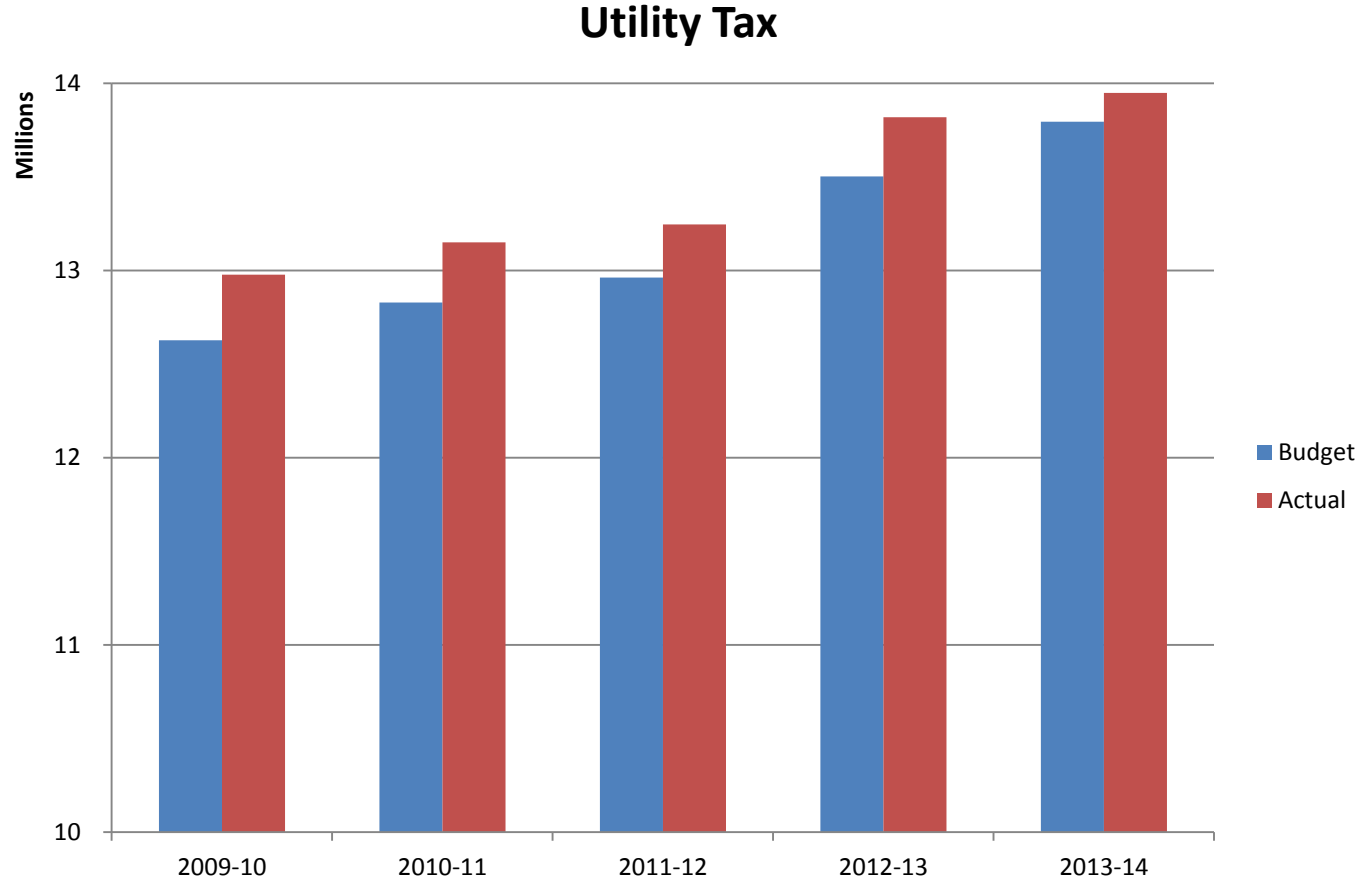
Revenue Summary – Multi-Year

Sales Tax





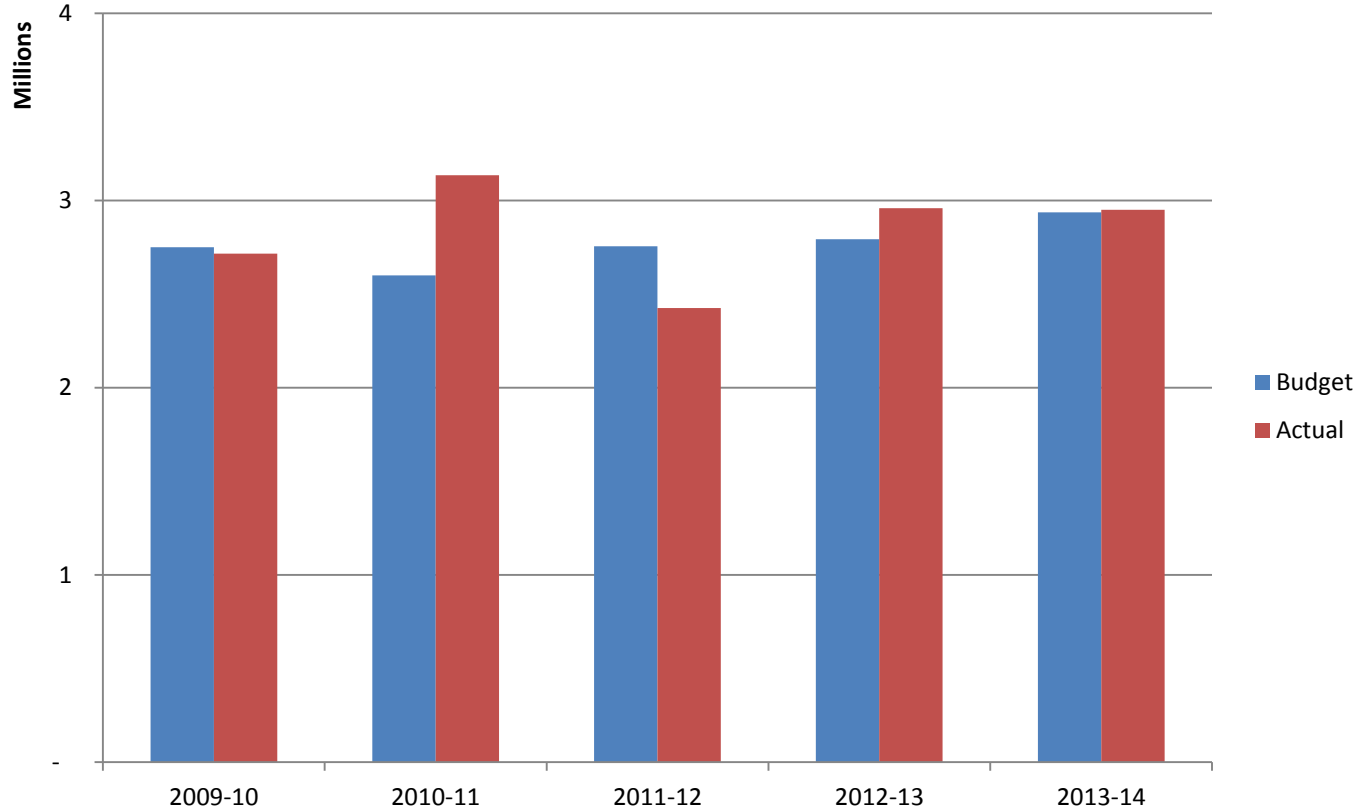
Revenue Summary – Multi-Year





Revenue Summary – Multi-Year

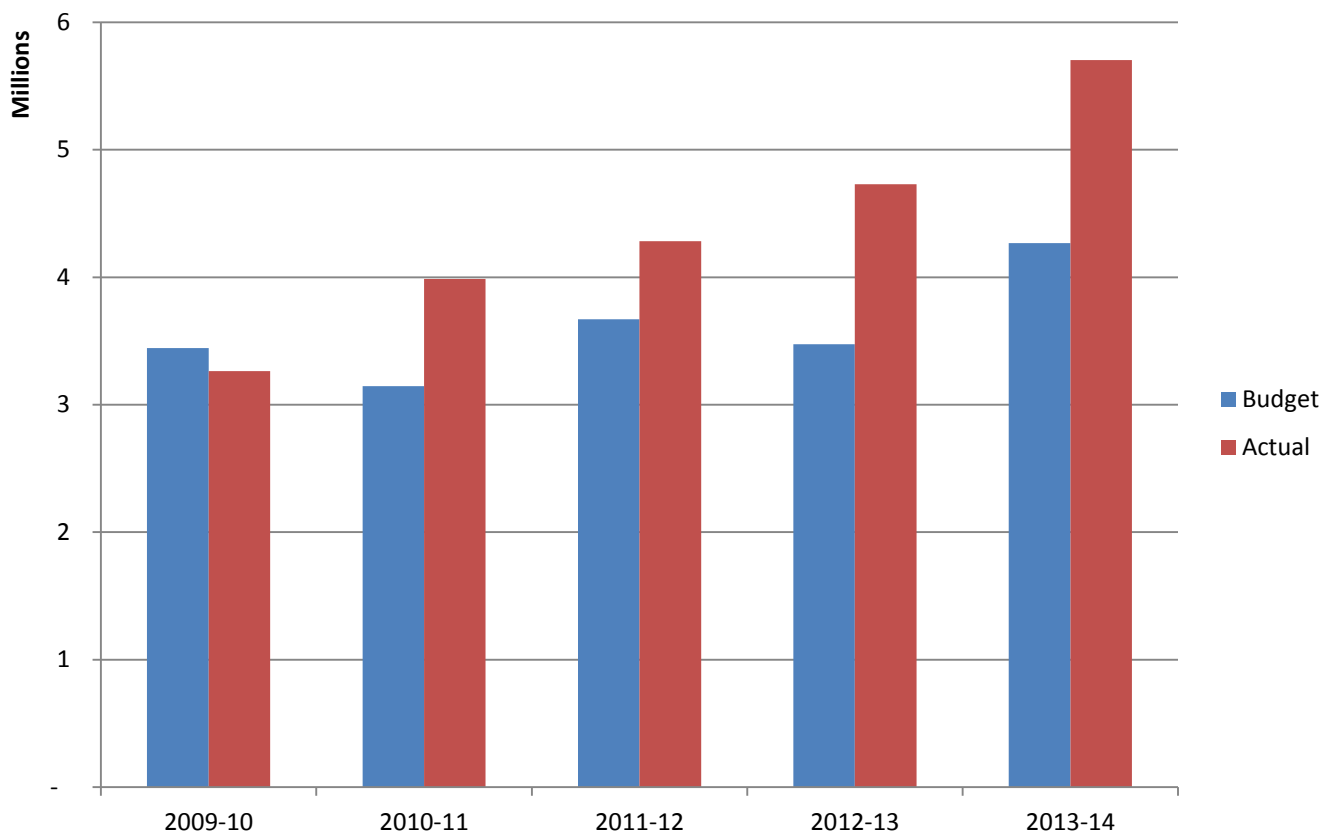
Licenses





Revenue Summary – Multi-Year

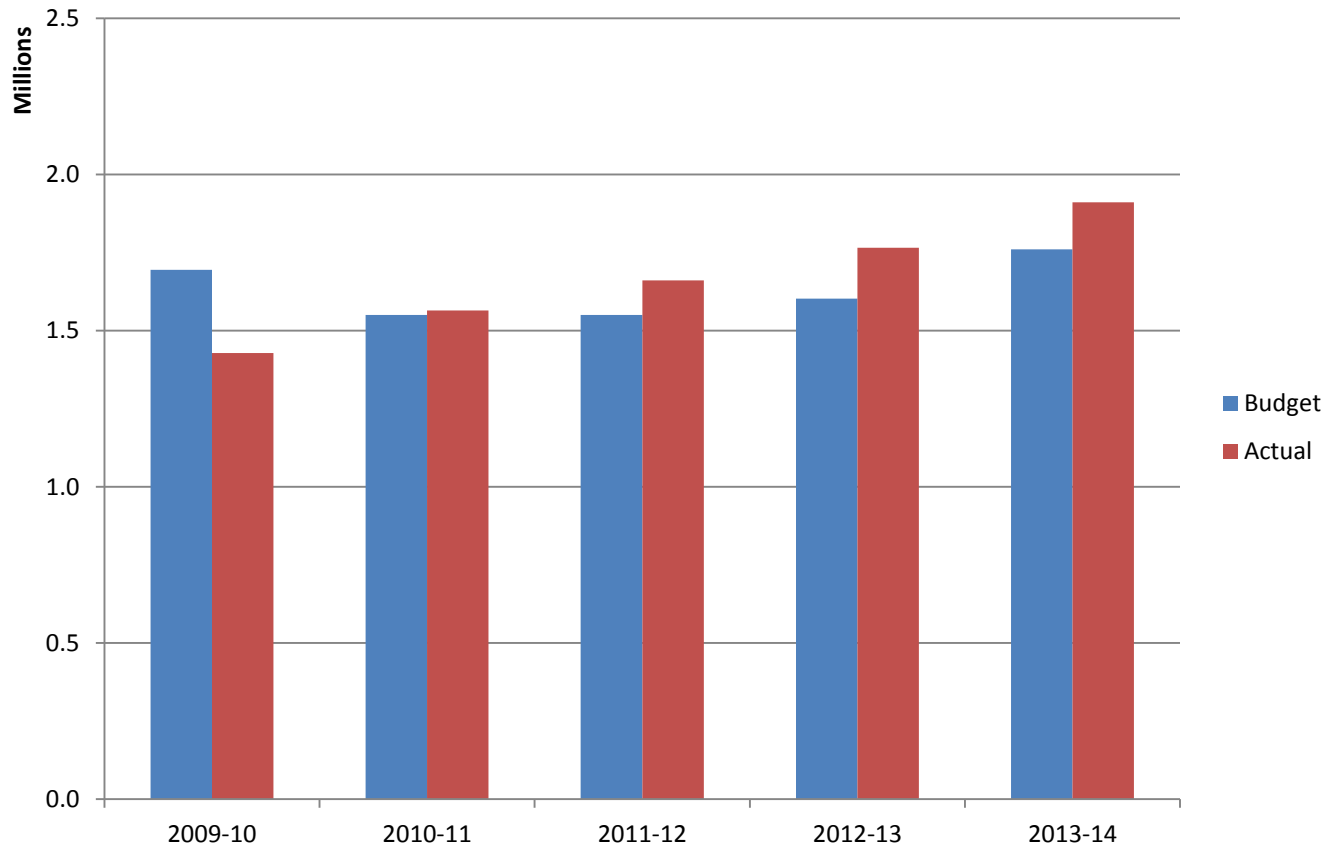
Permits





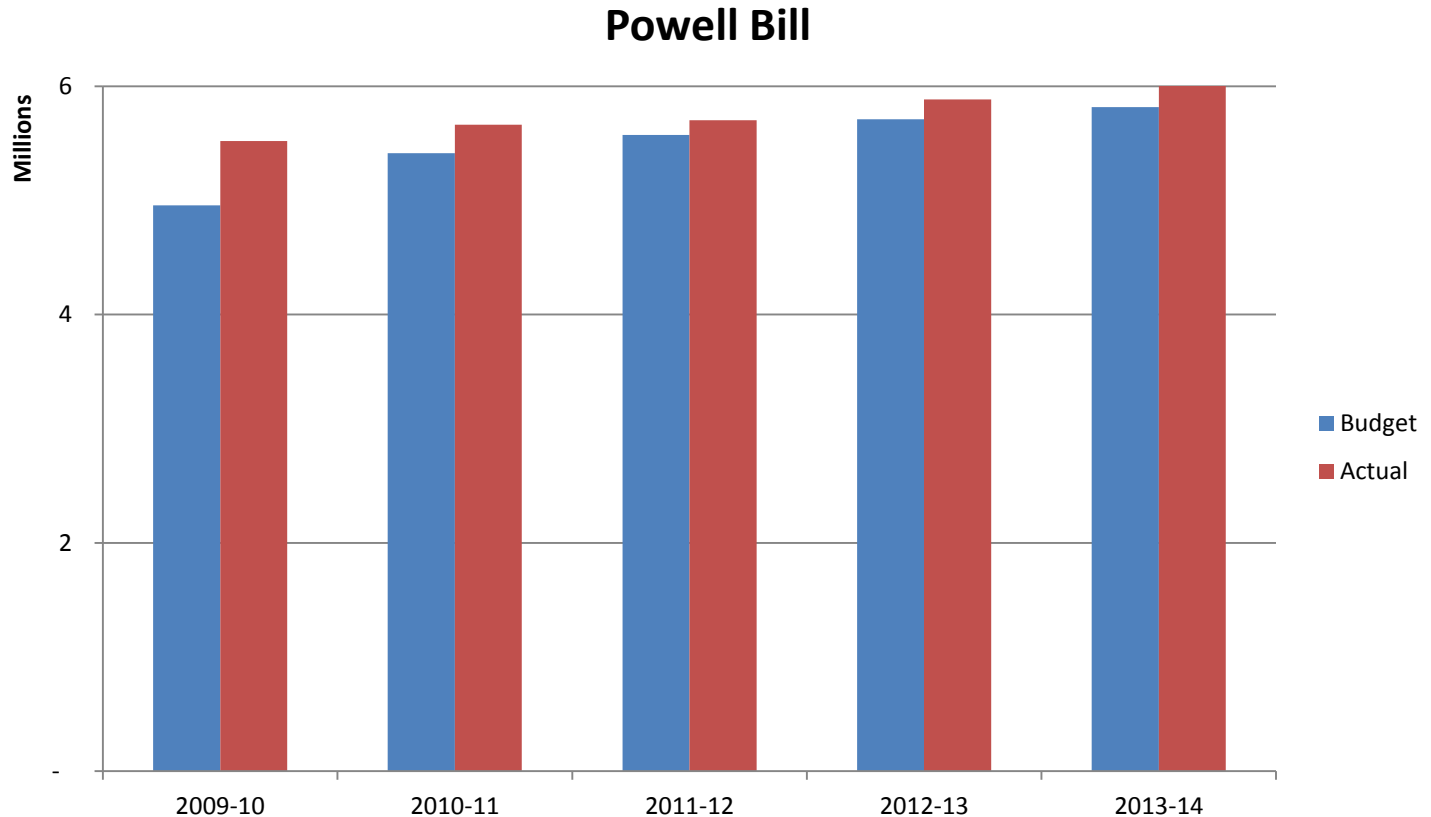
Revenue Summary – Multi-Year

Occupancy Tax





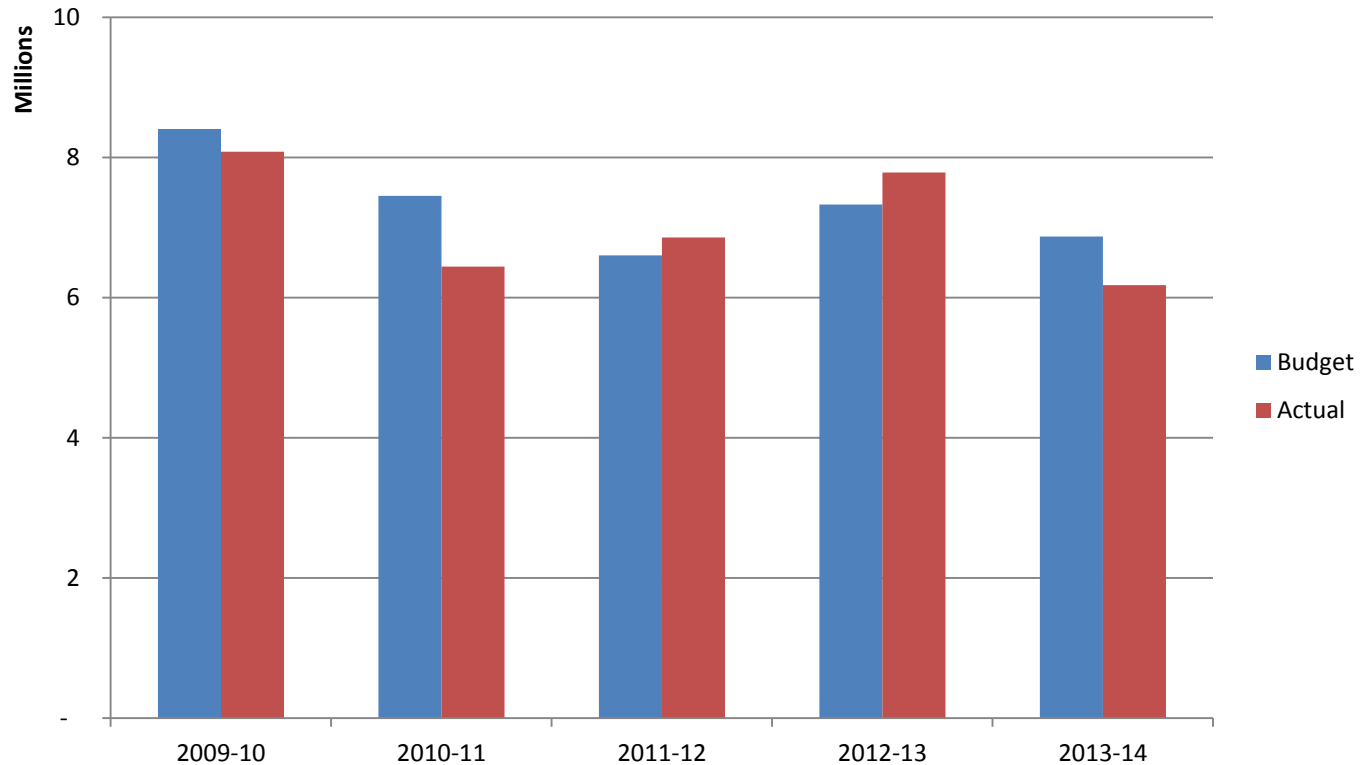
Revenue Summary – Multi-Year





Revenue Summary – Multi-Year

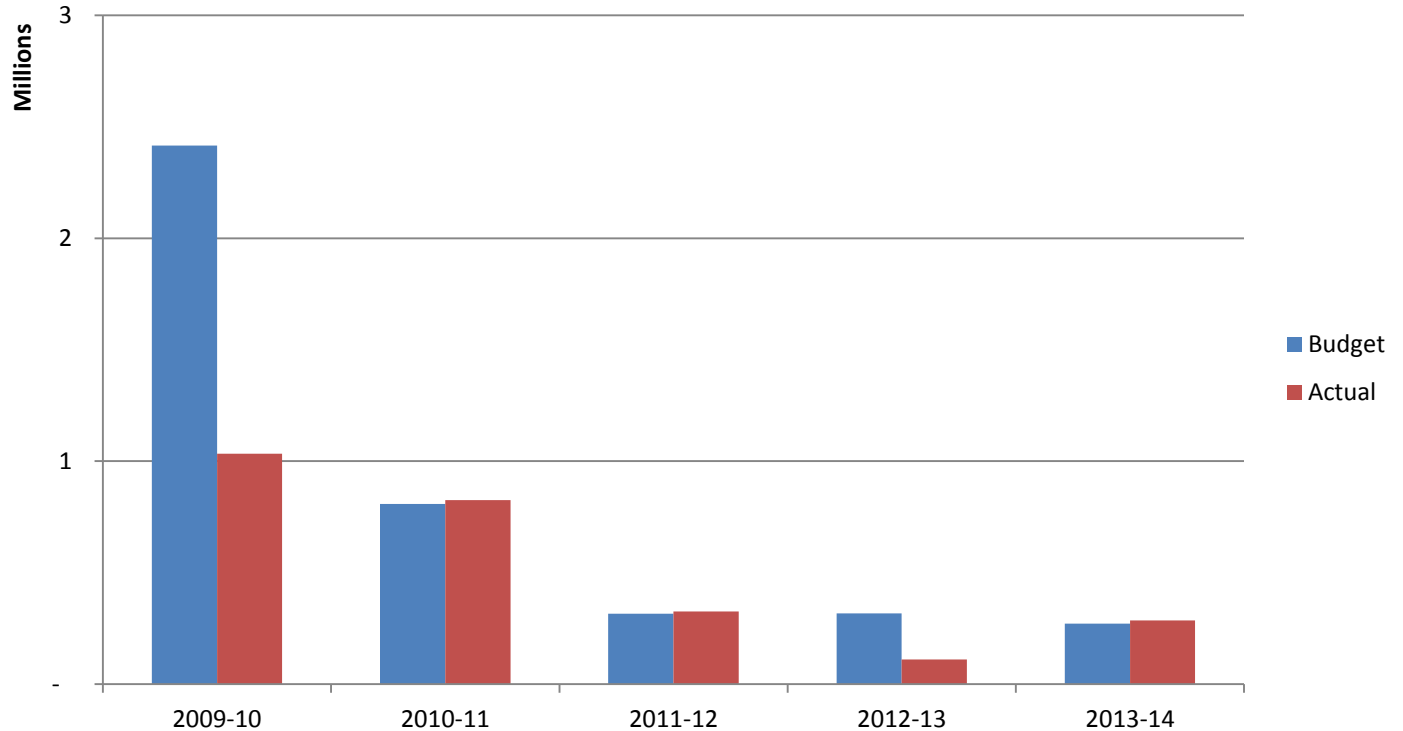
Charges for Services





Revenue Summary – Multi-Year

Investment/Rental



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General Fund - Revenues

REVENUES	FY 2014 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2014	PROJECTION THROUGH YEAR END	VARIANCE TO FINAL BUDGET- POSITIVE (NEGATIVE)
Property taxes	\$ 90,655,790	\$ 92,319,523	\$ 92,319,523	\$ 1,663,733
Sales taxes	37,304,762	29,111,606	35,522,636	(1,782,126)
Hotel/Motel Occupancy tax	1,760,000	1,910,372	1,910,372	150,372
Other local taxes	307,715	345,736	345,736	38,021
Licenses	2,937,000	2,950,719	2,950,719	13,719
Permits	4,267,946	5,702,505	5,702,505	1,434,559
Utility franchise tax	13,793,605	13,948,450	13,948,450	154,845
Powell bill	5,816,807	6,051,342	6,051,342	234,535
Other intergovernmental revenues	3,640,073	3,352,012	3,352,012	(288,061)
Investment and rental income	271,332	285,816	285,816	14,484
Charges for services	6,871,906	6,178,564	6,178,564	(693,342)
Intragovernmental services	530,000	320,789	320,789	(209,211)
Assessments	100,000	47,425	47,425	(52,575)
Sale of property and miscellaneous	900,429	1,517,497	1,517,497	617,068
Total revenues	169,157,365	164,042,356	170,453,386	1,296,021



General Fund - Revenues

	FY 2014 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2014	PROJECTION THROUGH YEAR END	VARIANCE TO FINAL BUDGET- POSITIVE (NEGATIVE)
REVENUES				
OTHER FINANCING SOURCES				
Transfer from other funds	200,000	200,000	200,000	-
Debt refunding	-	-	-	-
Transfer from reserves	4,318,909	-	-	(4,318,909)
Appropriation from fund balance	907,055	-	-	(907,055)
Total other financing sources	<u>5,425,964</u>	<u>200,000</u>	<u>200,000</u>	<u>(5,225,964)</u>
Total revenues and other financing sources	<u>\$174,583,329</u>	<u>\$ 164,242,356</u>	<u>\$ 170,653,386</u>	<u>\$ (3,929,943)</u>



General Fund - Expenditures

DEPARTMENT	FY 2014 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2014	PROJECTION THROUGH YEAR END	FINAL BUDGET- POSITIVE (NEGATIVE)
Audit Services	\$ 555,158	\$ 553,966	\$ 554,081	\$ 1,077
Budget & Management Services	1,235,398	1,198,391	1,198,610	36,788
City Attorney	1,617,664	1,595,808	1,617,395	269
City Clerk	630,671	630,462	630,662	9
City Council	934,116	849,359	849,528	84,588
City Manager/One Call/Public Affairs	3,030,551	2,889,988	2,906,903	123,648
City/County Inspections	3,548,230	3,513,344	3,514,122	34,108
City/County Planning	3,056,832	2,902,289	2,905,463	151,369
Community Development	2,099,406	1,829,197	2,061,638	37,768
Economic & Workforce Development	4,472,410	3,470,352	4,177,051	295,359
Emergency Communications	4,930,943	4,694,350	4,717,243	213,700
Emergency Management	197,348	185,213	185,213	12,135
Equal Opportunity-Equity Assurance	723,715	723,347	723,642	73



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DEPARTMENT

General Fund - Expenditures

	FY 2014 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2014	PROJECTION THROUGH YEAR END	FINAL BUDGET- POSITIVE (NEGATIVE)
Finance	4,470,693	4,024,804	4,028,831	441,862
Fire	23,612,416	23,423,641	23,540,663	71,753
Fleet Maintenance	4,216,362	3,943,760	4,071,101	145,261
General Services	11,647,759	10,372,187	11,346,213	301,546
Human Resources	1,712,554	1,614,032	1,633,357	79,197
Neighborhood Improvement Service	3,553,303	3,347,309	3,425,027	128,276
Parks & Recreation	11,053,871	9,920,724	10,205,646	848,225
Police	53,089,605	51,831,775	52,218,343	871,262
Public Works	8,276,538	6,757,299	7,883,668	392,870
Technology Solutions	6,002,862	5,645,879	5,959,814	43,048
Transportation	7,419,783	7,234,171	7,298,788	120,995
NonDepartmental	9,824,577	8,526,125	8,696,543	1,128,034
Transfer to Fund Balance	-	1,709,363	1,709,363	(1,709,363)
Indirect Cost	(8,215,939)	(8,215,939)	(8,215,939)	-
Debt Service	90,000	26,156	26,156	63,844
Transfer	10,796,503	10,784,261	10,784,261	12,242
Total	174,583,329	165,981,613	170,653,386	3,929,943



General Fund - Expenditures

CLASS	FY 2014 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2014	PROJECTION THROUGH YEAR END	VARIANCE WITH FINAL BUDGET- POSITIVE (NEGATIVE)
Personal services	\$ 127,764,477	\$ 124,374,151	\$ 124,418,525	\$ 3,345,953
Operating expenditures	34,561,280	28,625,786	\$ 32,395,099	2,166,181
Capital outlay	1,346,611	461,896	\$ 1,319,982	26,629
Appropriation not authorized for expenditures	24,458	-	\$ -	24,458
Debt service	90,000	26,156	\$ 26,156	63,844
Transfer to Fund Balance	-	1,709,363	1,709,363	(1,709,363)
Transfers out	10,796,503	10,784,261	\$ 10,784,261	12,242
Total	174,583,329	165,981,613	170,653,386	3,929,943



General Fund Balance

Projected 2014

Fund Balance	\$	50,275,632
Nonspendable (Inventories, notes receivable)	\$	(1,044,455)
Restricted by State Statute	\$	(21,674,479)
Assigned (committed to downtown)	\$	(310,641)
Assigned (committed fund balance appropriation)	\$	(815,250)
Unassigned Fund Balance	\$	26,430,807
Unassigned Fund Balance Percentage		16.64%

* Finance Department estimate does not reflect audited financial statements.



General Fund Recap

	Actual 2012-13	Actual 2013-14	Budget 2014-15	% Change
Revenue				
Property Tax	95,403,305	92,319,523	94,818,475	2.7%
Sales Tax	34,449,226	35,522,636	48,071,541	35.3%
Other Local Taxes	313,870	345,736	313,915	-9.2%
Utility Tax	13,817,605	13,948,450	4,474,172	-67.9%
Licenses	2,959,447	2,950,719	2,815,000	-4.6%
Permits	4,728,497	5,702,505	4,060,000	-28.8%
Occupancy Tax	1,765,533	1,910,372	1,804,000	-5.6%
Other Intergovernmental	3,389,367	3,352,012	1,226,108	-63.4%
Powell Bill	4,883,844	6,051,342	6,091,430	0.7%
Charges for Services	7,784,535	6,178,564	7,280,727	17.8%
Intragovernmental Services	486,374	320,789	2,419,932	654.4%
Assessments	52,799	47,425	100,000	110.9%
Sale of Property and Misc	551,326	1,517,497	317,977	-79.0%
Investment/Rental	110,461	285,816	-	-100.0%



Enterprise Funds



Water & Sewer Fund

- Overall revenues at 98%
- Overall expenses at 93%
- Operating revenues at 104%
 - Consumption was only up slightly.
 - Other fees and collection efforts accounted for most of the positive variance.
- Overall, projected total revenues for the year exceed the projected total expenses by \$4M.



Water & Sewer Fund - Revenues

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Revenues				
Operating revenues	\$ 81,353,881	\$ 84,596,418	\$ 84,596,418	\$ 3,242,537
Permits	59,000	87,866	87,866	28,866
Total operating revenues	<u>81,412,881</u>	<u>84,684,284</u>	<u>84,684,284</u>	<u>3,271,403</u>
Non-operating revenues				
Miscellaneous	1,349,028	1,870,270	1,870,270	521,242
Investment Income	190,000	191,206	191,206	1,206
Operating transfers from other funds	298,288	298,288	298,288	-
Transfer from reserves	2,428,752	-	-	(2,428,752)
Appropriation from fund balance	3,080,194	-	-	(3,080,194)
Total Non-operating revenues	<u>7,346,262</u>	<u>2,359,764</u>	<u>2,359,764</u>	<u>(4,986,498)</u>
 Total revenues	 <u>\$ 88,759,143</u>	 <u>\$ 87,044,048</u>	 <u>\$ 87,044,048</u>	 <u>\$ (1,715,095)</u>



Water & Sewer Fund - Expenses

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Expenditures				
Personal Services	\$ 23,787,418	\$ 22,561,006	\$ 22,561,006	\$ 1,226,412
Operating expenditures	24,427,124	20,482,692	20,482,692	3,944,432
Non-departmental administration	5,997,679	5,997,679	5,997,679	-
Capital outlay	12,129	-	-	12,129
Debt service principal and interest	18,571,664	18,070,175	18,070,175	501,489
Operating transfers to other funds	15,963,129	15,963,129	15,963,129	-
Transfer to fund balance	-	-	3,969,367	(3,969,367)
Total expenditures	\$ <u>88,759,143</u>	\$ <u>83,074,681</u>	\$ <u>87,044,048</u>	\$ <u>1,715,095</u>



W&S Capital Facility Fee Fund

- Capital Facility Fees are derived from charges to new development or facility expansion.
- Funding provided to the Water and Sewer Construction Fund to support capital improvements.
- Fourth quarter results projected at \$3.8M, exceeding the \$2.8M originally budgeted.
- Collected surplus is credited toward fund balance to be transferred to the Water and Sewer Construction Fund when needed.



Transit Operations Fund

- Transit Operations Fund overall operated at a \$1.8M surplus.
- New tax and tag collection process contributed one-time windfall.
- Ridership decreased about 3% from FY 13 to FY 14 (some due to fare free services).

Transit Operations Fund - Revenues



	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Revenues				
Operating revenues	\$ 3,612,329	\$ 3,463,976	\$ 3,463,976	\$ (148,353)
Non-operating revenues				
Taxes	9,172,303	9,412,884	9,412,884	240,581
Miscellaneous	5,033,479	6,002,319	6,002,319	968,840
Investment Income	10,000	(1,558)	(1,558)	(11,558)
Transfer from reserves	721,428	-	-	(721,428)
Total Non-operating revenues	<u>14,937,210</u>	<u>15,413,645</u>	<u>15,413,645</u>	<u>476,435</u>
Total revenues	\$ <u>18,549,539</u>	\$ <u>18,877,621</u>	\$ <u>18,877,621</u>	\$ <u>328,082</u>

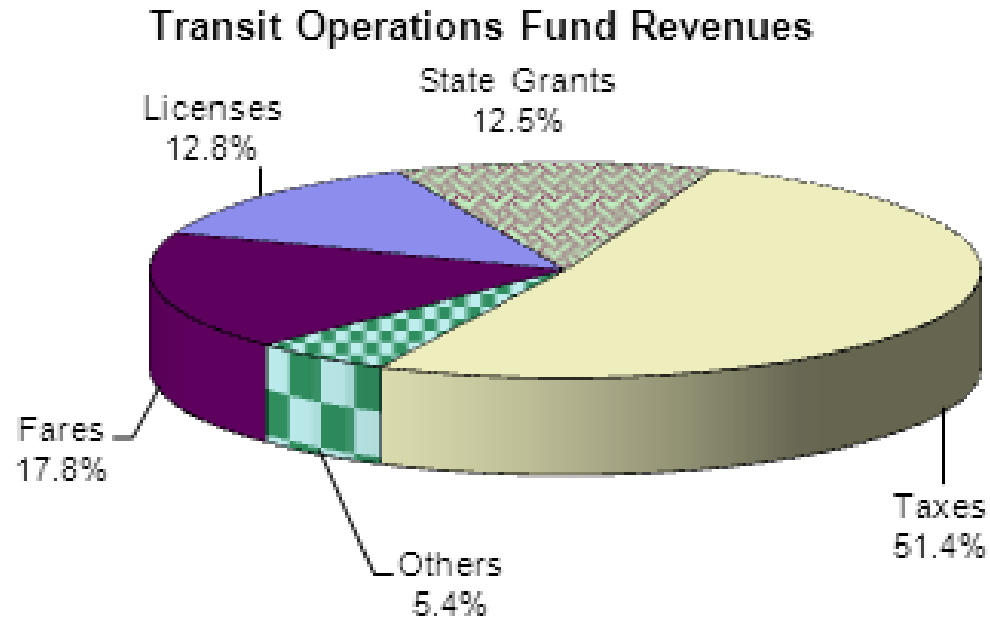


Transit Operations Fund – Expenses

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Expenditures				
Operating expenditures	\$ 16,758,217	\$ 15,453,459	\$ 15,453,459	\$ 1,304,758
Non-departmental administration	324,921	324,921	324,921	-
Capital outlay	80,000	-	-	80,000
Debt service principal and interest	212,737	212,736	212,736	1
Operating transfers to other funds	1,173,664	1,074,847	1,074,847	98,817
Transfer to fund balance	-	-	1,811,658	(1,811,658)
Total expenditures	<u>\$ 18,549,539</u>	<u>\$ 17,065,964</u>	<u>\$ 18,877,621</u>	<u>\$ (328,082)</u>



Transit Fund- Source of Funding





Solid Waste Fund

- Revenues less than original budget expectations by more than \$1.1M.
- Mixed solid waste fees shortfall due to loss of a major customer.
- The Solid Waste Disposal Fund generated 45% of fund needs through charges and other non-tax revenues.



Solid Waste Fund - Revenues

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Revenues				
Operating revenues	\$ 7,990,502	\$ 6,902,860	\$ 6,902,860	\$ (1,087,642)
Non-operating revenues				
Investment Income	15,000	9,755	9,755	(5,245)
Miscellaneous	145,725	134,237	134,237	(11,488)
LOBS proceeds	2,703,159	2,703,000	2,703,000	(159)
Operating transfers from other funds	11,914,510	11,914,510	11,914,510	-
Transfer from reserves	445,978	-	178,615	(267,363)
Total Non-operating revenues	15,224,372	14,761,502	14,940,117	(284,255)
Total revenues	\$ 23,214,874	\$ 21,664,362	\$ 21,842,977	\$ (1,371,897)



Solid Waste Fund - Expenses

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Expenditures				
Personal Services	\$ 6,317,830	\$ 6,321,914	\$ 6,321,914	\$ (4,084)
Operating expenditures	10,292,457	8,937,873	8,937,873	1,354,584
Non-departmental administration	153,670	153,670	153,670	-
Debt service principal and interest	3,040,706	3,019,309	3,019,309	21,397
Operating transfers to other funds	<u>3,410,211</u>	<u>3,410,211</u>	<u>3,410,211</u>	<u>-</u>
 Total expenditures	 \$ <u>23,214,874</u>	 \$ <u>21,842,977</u>	 \$ <u>21,842,977</u>	 \$ <u>1,371,897</u>



Stormwater Fund

- Provides for the management and maintenance of operational expenses of stormwater activities which include street cleaning.
- The fund is a self-sufficient enterprise fund and receives no tax support.
- Year end results show total revenues realized at 104% of budget and total expenditures at 94% of budgeted expectations.



Stormwater Fund - Revenues

	Adopted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Revenues				
Operating revenues	\$ 13,265,599	\$ 14,280,275	\$ 14,280,275	\$ 1,014,676
Non-operating revenues				
Miscellaneous	-	-	-	-
Investment Income	11,000	22,898	22,898	11,898
Operating transfers from other funds	232,047	232,047	232,047	-
Transfer from reserves	-	-	-	(385,124)
Appropriation from fund balance	134,172	-	-	(134,172)
Total Non-operating revenues	377,219	254,945	254,945	(507,398)
Total revenues	\$ 13,642,818	\$ 14,535,220	\$ 14,535,220	\$ 507,278



Stormwater - Expenses

	Adopted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Expenditures				
Personal Services	\$ 6,277,808	\$ 5,951,595	\$ 5,951,595	\$ 307,213
Operating expenditures	2,111,744	2,040,370	2,040,370	488,908
Non-departmental administration	855,266	855,266	855,266	-
Capital outlay	40,000	-	-	26,590
Operating transfers to other funds	4,358,000	4,358,000	4,358,000	-
Transfers to fund balance	-	-	1,329,989	(1,329,989)
Total expenditures	\$ 13,642,818	\$ 13,205,231	\$ 14,535,220	\$ (507,278)



Parking Fund

- The Parking fund operating revenues fully cover fund expenses.
- Parking Fund operated within budget expectations.



Parking Fund - Revenues

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Revenues				
Operating revenues	\$ 2,656,838	\$ 2,710,178	\$ 2,710,178	\$ 53,340
Non-operating revenues				
Investment Income	2,000	2,815	2,815	815
Miscellaneous	480	40	40	(440)
Operating transfers from other funds	1,999,039	1,999,039	1,999,039	-
Transfer from reserves	319,585	-	91,131	(228,454)
Total Non-operating revenues	<u>2,321,104</u>	<u>2,001,894</u>	<u>2,093,025</u>	<u>(228,079)</u>
Total revenues	\$ <u>4,977,942</u>	\$ <u>4,712,072</u>	\$ <u>4,803,203</u>	\$ <u>(174,739)</u>



Parking Fund - Expenses

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Expenditures				
Personal Services	\$ 121,369	\$ 77,050	\$ 77,050	\$ 44,319
Operating expenditures	2,180,467	2,042,443	2,042,443	138,024
Non-departmental administration	453,881	453,881	453,881	-
Capital outlay	179,850	171,350	171,350	8,500
Debt service principal and interest	1,999,039	2,058,479	2,058,479	(59,440)
Transfer to fund balance	43,336	-	-	43,336
Total expenditures	\$ 4,977,942	\$ 4,803,203	\$ 4,803,203	\$ 174,739



Ballpark Fund

- New agreement with Bulls went into effect January 1.
- Year-end results show the fund with a surplus.



Ballpark Fund - Revenues

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Revenues				
Operating revenues	\$ 329,000	\$ 383,406	\$ 383,406	\$ 54,406
Non-operating revenues				
Non-operating revenues	181,910	181,907	181,907	(3)
Investment Income	2,000	3,030	3,030	1,030
Operating transfers from other funds	1,017,259	1,017,259	1,017,259	-
Debt proceeds for COI	130,000	130,000	130,000	-
Transfer from reserves	195,492	-	-	(195,492)
Total Non-operating revenues	<u>1,526,661</u>	<u>1,332,196</u>	<u>1,332,196</u>	<u>(194,465)</u>
Total revenues	\$ <u>1,855,661</u>	\$ <u>1,715,602</u>	\$ <u>1,715,602</u>	\$ <u>(140,059)</u>



Ballpark Fund - Expenses

	<u>Adjusted Budget</u>	<u>Actual</u>	<u>Year-End Projection</u>	<u>Year-End Positive/ (Negative)</u>
Expenditures				
Personal Services	\$ 65,476	\$ 53,431	\$ 53,431	\$ 12,045
Operating expenditures	568,401	373,641	373,641	194,760
Non-departmental administration	133,691	133,691	133,691	-
Debt service principal and interest	877,367	735,121	735,121	142,246
Operating transfers to other funds	110,726	110,726	110,726	-
Transfers to fund balance	<u>100,000</u>	<u>-</u>	<u>308,992</u>	<u>(208,992)</u>
 Total expenditures	 \$ <u>1,855,661</u>	 \$ <u>1,406,610</u>	 \$ <u>1,715,602</u>	 \$ <u>140,059</u>



Debt Reserve Fund

	Adjusted Budget	Actual	Year-End Projection	Year-End Positive/ (Negative)
Revenues				
Property Taxes	\$ 34,390,211	\$ 35,292,139	35,292,139	\$ 901,928
Non-operating revenues				
Intergovernmental (Subsidy)	692,521	637,465	637,465	(55,056)
Investment Income	14,000	18,375	18,375	4,375
Intergovernmental (County share 911)	2,950,000	2,950,000	2,950,000	-
Refunding	4,238,370	4,238,370	4,238,370	-
Appropriation from Fund balance	2,625,897	-	1,325,437	(1,300,460)
Total Non-operating revenues	10,520,788	7,844,210	9,169,647	(1,351,141)
Total revenues	\$ 44,910,999	\$ 43,136,349	\$ 44,461,786	\$ (449,213)
Expenditures				
Special Contractual Services	395,487	375,724	375,724	19,763
Transfers to Other Funds	5,141,508	5,141,508	5,141,508	-
Refunding	4,000,000	4,000,000	4,000,000	-
Cost of Issuance	238,370	238,370	238,370	-
Debt service principal	24,906,018	24,870,536	24,870,536	35,482
Debt service interest	10,229,616	9,835,648	9,835,648	393,968
Total expenditures	\$ 44,910,999	\$ 44,461,786	\$ 44,461,786	\$ 449,213



Related Projects

- 5 Year Financial Plans – (All major funds)
- Strategic Plans
- Process Improvement Projects
- EOS
- Priority Based Budgeting