



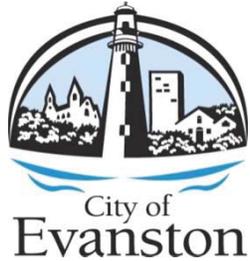
Fiscal Year 2013
1st Quarter
Financial Review

May 20, 2013



03/31/13 General Fund - Executive Overview

- The budget target through March 31, 2013 is 25% of total budget.
- General Fund revenues were \$22.3M, or 26.4% of budget. This favorable 1.4% variance (26.4% less 25%) is due to the majority of the 1st installment property tax received in the first quarter.
- General Fund expenditures total \$18.5M, or 21.9% of budget. This favorable 3.1% variance (25% less 21.9%) is primarily related to payroll (seasonal employee wages began in June).
- Through March 31, 2012, there is a \$3.7M surplus in the General Fund.



General Fund Revenue Overview

- Revenues through 03/31/13 should not be heavily relied upon for projections
- Year-to-date revenues have held consistent with budget targets
- General Fund revenues through 03/31/13 are \$22.3M, or 26.4% of budget.

Revenues	Budget	Actual	% of Budget
Property Tax	\$ 12,481,386	\$ 6,304,164	50.5%
Sales Tax	15,152,800	3,451,307	22.8%
State Income Tax	6,322,645	1,573,888	24.9%
Utility Tax	8,514,306	2,167,402	25.5%
Real Estate Transfer Tax	2,146,300	345,934	16.1%
Liquor Tax	2,350,000	457,907	19.5%
Other Taxes	5,961,146	1,024,544	17.2%
Licenses, Permits, Fees	9,419,640	2,459,447	26.1%
Charges for Services	7,904,198	800,058	10.1%
Intergovernmental Revenues	786,798	881,826	112.1%
Interfund Transfers	7,693,367	1,910,632	24.8%
Other Non-Tax Revenue	5,790,465	902,217	15.6%
Total Revenues	\$ 84,523,051	\$ 22,279,326	26.4%



General Fund Revenue Highlights

- Through 03/31/13, property tax revenue was \$6,304,164, or 50.5% of budget.
- Real estate transfer tax totaled \$345,934 or approximately 16.1% of budget.
- State income tax revenue through 03/31/13 totaled \$1.6M or approximately 24.9% of budget. There is a three month delay in income tax disbursements from the State.
- Sales tax revenue through March 31, 2013 was \$3,451,307 or 22.8% of budget. FY13 sales tax revenue were up by \$84,892 in comparison to 2012 in which sales tax totaled \$3,366,415 for January - March.



General Fund Revenue Highlights (cont.)

- City license revenue was through March 31, 2013 was \$747,510 or 20.5% of budget. Licenses, particularly vehicle licenses, were below the budget target due to the seasonal nature of this revenue.
- Building and other permit revenues through March 31, 2013 were \$1,321,785, or 31.2% of budget.
- Other revenues were generally consistent with budget targets for FY 2013.



General Fund Expenditure Overview

- FY13 expenditures have been held below budget targets to date
- General Fund expenditures were \$18.6M or 21.9% of budget.
- Some expenditures / disbursements are not made evenly throughout the year

Expenditures	Budget	Actual	% of Budget
Legislative	\$ 635,096	\$ 148,838	23.4%
City Administration	1,873,088	335,569	17.9%
Law Department	989,154	207,402	21.0%
Administrative Services Department	8,776,493	1,498,670	17.1%
Community and Econ. Development	2,721,262	560,314	20.6%
Police Department	25,552,038	6,236,893	24.4%
Fire & Life Safety Services	13,741,148	3,262,550	23.7%
Health Department	2,633,716	579,561	22.0%
Public Works - Operating	9,660,554	2,461,401	25.5%
Parks, Recreation & Comm. Services	17,937,873	3,260,929	18.2%
Total Expenditures	\$ 84,520,422	\$ 18,552,127	21.9%



General Fund Expenditure Overview (cont.)

- Some examples of unevenly disbursed or seasonal General Fund expenditures include:
 - Seasonal employee wages in Parks, Recreation and Community Services are usually charged during the summer months.
 - Police Department assigns additional patrol details during the summer months.
 - While the previous winter was relatively mild, certain overtime wages in Public Works for services such as snow/ice removal may occur in November or December.



03/31/13 Enterprise Fund Overview

Water Fund	Budget	Actual	% of Budget
Revenues	\$ 16,929,300	\$ 3,222,767	19.0%
Expenses	\$ 20,611,479	\$ 2,647,794	12.8%
Sewer Fund	Budget	Actual	% of Budget
Revenues	\$ 20,027,865	\$ 3,045,807	15.2%
Expenses	\$ 18,443,588	\$ 2,505,125	13.6%
Parking Fund	Budget	Actual	% of Budget
Revenues	\$ 12,099,647	\$ 2,532,520	20.9%
Expenses	\$ 14,423,984	\$ 1,390,008	9.6%
Solid Waste Fund	Budget	Actual	% of Budget
Revenues	\$ 5,010,000	\$ 1,189,569	23.7%
Expenses	\$ 5,264,222	\$ 656,251	12.5%



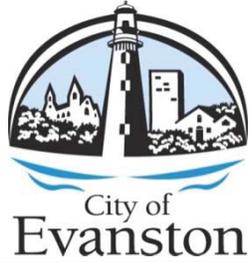
Enterprise Fund Highlights

Revenues:

- Through 03/31/13, revenues for the Parking, Water, Sewer and Solid Waste Funds were all below the 25% budget target.
- Water and Sewer Revenues are seasonal and summer billing months are not received until after June 30 and include bond/loan revenue that has not been issued.
- Solid Waste will also have higher revenues in the fall.

Expenditures:

- Expenditures for the Parking, Water, Sewer and Solid Waste Funds have been held below the 25% budget target.
- Enterprise Fund expenditures are well below the budget target due to capital project expenses being incurred during the summer.



What to Watch

Revenues:

- Springfield
 - Income Tax – State of Illinois may use LGDF to balance Budget
 - Pension Legislation – Changes in Funding requirements similar to current proposals for state plans
- Building and other permit revenue – major buildings

Expenditures:

- Continue to monitor operating expenses
- Payroll and Overtime
- Other fund expenses – particularly insurance fund for workers' compensation
- Capital Projects
 - Some Bids Over Budget/Estimate

Reserves – Stable in General Fund



Questions?