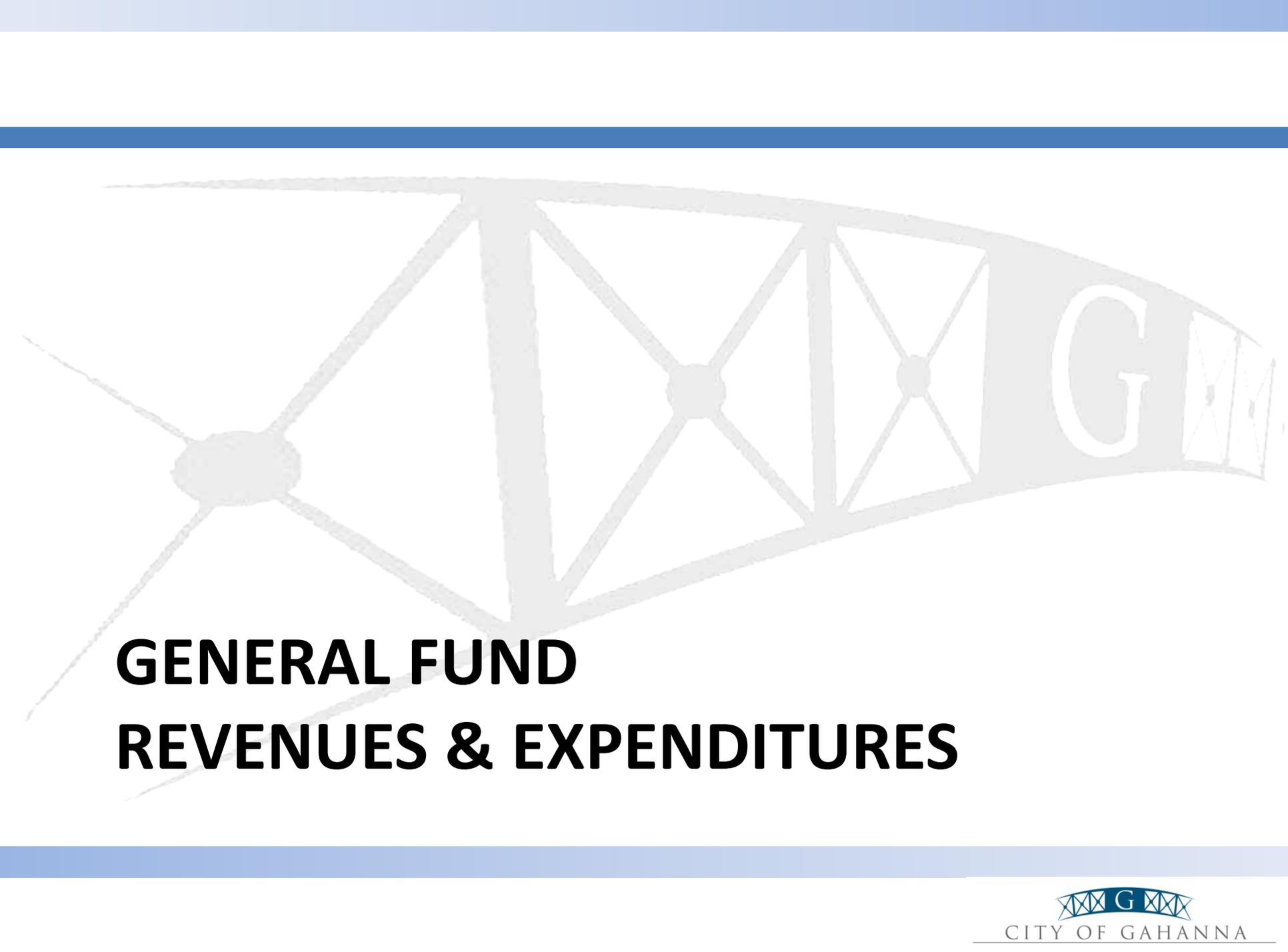


# 2012 Financial Overview

Finance Department  
Presentation to Council  
February 11, 2013



# **GENERAL FUND REVENUES & EXPENDITURES**

# General Fund Revenue

Collected	Planned	Pct Collected
\$24,285,020	\$22,445,208	108%

2011 YTD	Variance	Pct Diff
\$24,849,087	<\$564,067>	<2%>

Factoring out the large Net Profit filing from 2011 that was refunded in 2012, we would approximately even with 2011.

# Revenue by Source

Category	2012 YTD	2012 Plan	%
INCOME TAX	\$ 14,913,324	\$ 14,546,000	103%
REAL ESTATE TAXES	\$ 1,649,641	\$ 1,573,214	105%
FINES , FEES, LICENSES & PERMITS	\$ 3,790,610	\$ 3,592,899	106%
LOCAL GOVERNMENT FUND	\$ 961,919	\$ 970,000	99%
GRANTS	\$ 741,036	\$ 123,000	602%
INTEREST & INVESTMENT INCOME	\$ 530,185	\$ 675,000	79%
MISCELLANEOUS INCOME	\$ 727,927	\$ 267,195	272%
OTHER TAXES	\$ 937,378	\$ 697,900	134%
TRANSFERS	\$ 33,000	\$ -	-
<b>Total</b>	<b>\$ 24,285,020</b>	<b>\$ 22,445,208</b>	<b>108%</b>

# General Fund Expenses

Expended	Appropriated	% Expended
\$26,372,488	\$29,323,260	90%

2011 YTD	Variance	Pct Diff
\$22,633,942	\$3,738,546	17%

“Expended” includes \$2.8M transfer to  
Capital Improvement Fund

Excluding transfer, would be \$939K or 4% above 2011

# General Fund-Summary

2012 General Fund expenses exceeded revenue by \$2 million

Revenue	\$24,285,020
Expense	<\$26,372,488>
<b>Variance</b>	<b>&lt;\$2,087,468&gt;</b>

If not for the \$2.8M transfer to the Capital Improvement Fund, revenues would have exceeded expenses by \$700K.

# General Fund Balance

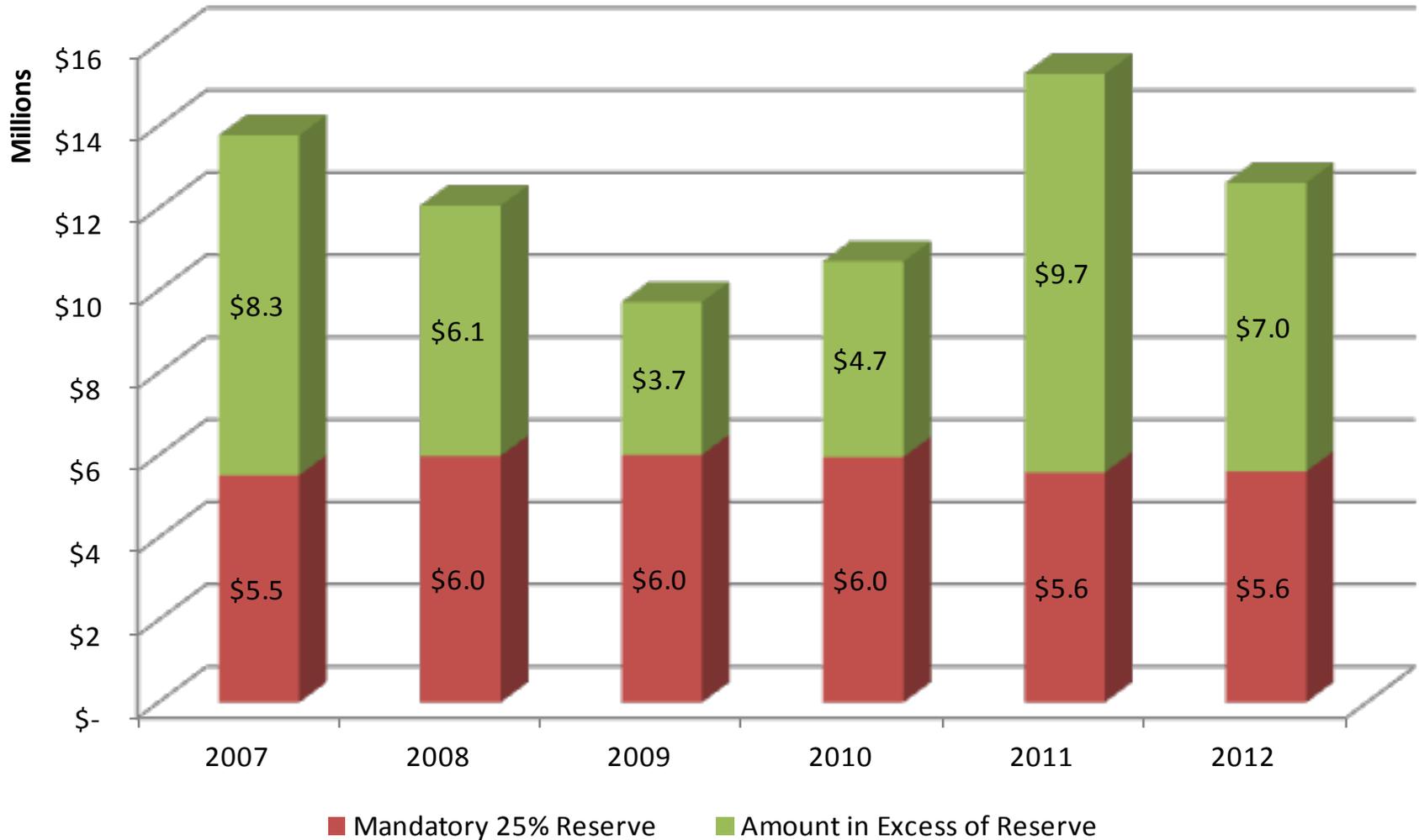


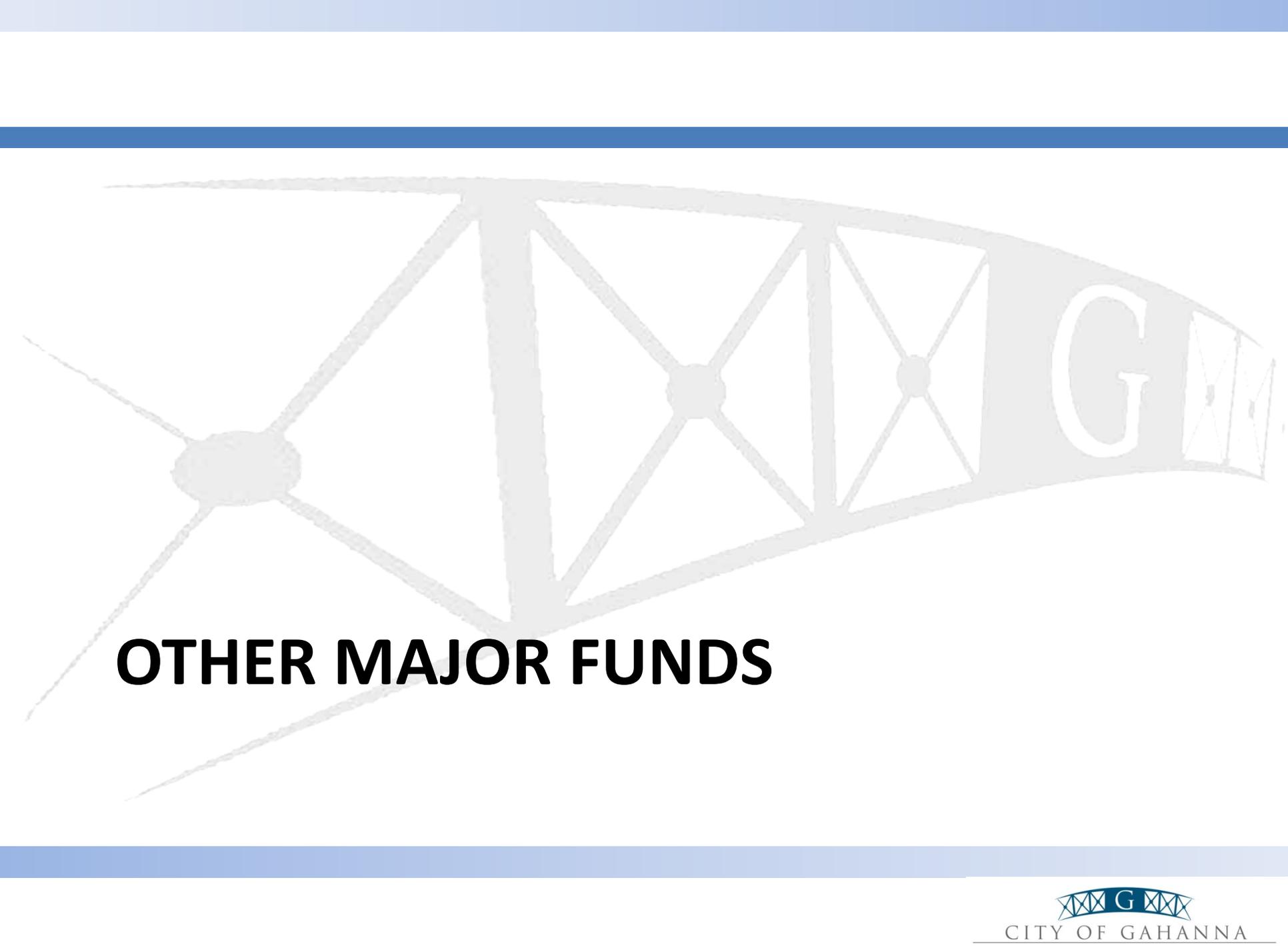
2012 Unencumbered Fund Balance: **\$12,624,854**

Mandatory Reserve based on 25% of planned revenue: **\$5,611,302**

Ending Balance in Excess of Reserve: **\$7,013,552**

# General Fund Balance Over Time





# OTHER MAJOR FUNDS

# Capital Improvement Fund

## Revenue Sources

- No dedicated funding stream
- Periodic transfers from General Fund
- Grants

## Allowable Expenses

- Acquiring, purchasing or constructing permanent improvements
- Paying for property improvements for any public purpose

# Capital Improvement Fund

## Cash Flow

Beginning Balance:  
**\$2,402,170**

2012 Revenue: **\$2,782,680**

2012 Expense: **\$559,432**

Encumbrance: **\$731,450**

End Balance: **\$3,893,968**

## Accomplishments

- Lincolnshire Street Rebuild
- Big Walnut Trail Section 1&2
- Tech Center/Science Blvd Connection



# Capital Improvement Fund

## \$3.5M in Planned Projects for 2013

Asphalt Overlay Program

Hamilton Road Central

Safe Routes to School

Creekside Plaza Repair

Fiber Optic Expansion

Multi-Purpose Trails

Entryway Signs & Features

OCT Signage & Gateways

Carpenter/Shepard Signal

Carpenter Rd. Culvert

Street Rebuild

PD Windows & Doors

# Street Fund

## Revenue Sources

- **Municipal Distributions of:**
  - Gas Tax
  - Motor Vehicle Registrations

## Allowable Expenses

- Planning, Construction & Maintenance of Roads & Bridges

# Street Fund

## Cash Flow

Beginning Balance:  
**\$439,270**

2012 Revenue: **\$1,602,175**

2012 Expense: **\$1,359,332**

Encumbrance: **\$274,916**

End Balance: **\$407,196**

## Accomplishments

- Street Maintenance Staff and Operating Expenses
- Street Improvement Program
- Traffic Light Repairs



# State Highway Fund

## Revenue Sources

- **State Distributions of:**
  - Gas Tax
  - Motor Vehicle Registrations

## Allowable Expenses

- Maintenance and Repair of Designated State Highways

# State Highway Fund

## Cash Flow

Beginning Balance:  
**\$138,910**

2012 Revenue: **\$101,334**

2012 Expense: **\$52,687**

Encumbrance: **\$17,767**

Ending Balance: **\$169,790**

## Accomplishments

- Overtime and materials costs associated with maintenance of State Highways
- Traffic & pedestrian light upgrades



# 2012 Accomplishments

- Strategic Planning
- Enhanced Transparency
- Debt Policy
- Budget Document
- Capital Planning
- Five-Year Forecast



# Upcoming Plans

- 2012 Financial Statements
- Banking Services
- Bond Refunding
- Investment Policy
- Q1 Financials → April
- 2014 Budget → April