



ST. CHARLES
SINCE 1834

AGENDA ITEM EXECUTIVE SUMMARY

Title: Presentation of Monthly Update regarding City's Financial Results for April 2013 – Information Only.

Presenter: Chris Minick

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations (7/1/13)		Government Services
<input type="checkbox"/>	Planning & Development		City Council
<input type="checkbox"/>	Public Hearing		

Estimated Cost:		Budgeted:	YES	<input checked="" type="checkbox"/>	NO	
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If NO, please explain how item will be funded:

Executive Summary:

A brief summary of the financial results for April 2013 for the City's main operating funds will be presented. A comparison of actual amounts to budget amounts and major financial trends will be discussed.

Attachments: *(please list)*

Narrative Explanation
Summary Spreadsheets

Recommendation / Suggested Action *(briefly explain):*

Presentation of Monthly Update regarding City's Financial Results for April 2013 – Information Only.

For office use only:

Agenda Item Number: 5b

June 13, 2013

April 2013 Monthly Financial Results

In an effort to improve communications regarding the City's financial results, we have consolidated and simplified the various financial reports provided to City Council as well as City employees. The monthly City Council financial report, the quarterly Financial Snapshot and the quarterly Employee Financial Report have been combined into one user friendly financial report. It is our goal to provide meaningful financial data in a format that is easy to read and understand. This new report will be prepared monthly and will be presented to City Council as well as made available to all City employees.

It is important to note that the results are presented on the cash basis of accounting (revenues are booked when cash is received and expenditures are booked when cash is disbursed). The City will convert results to a modified accrual basis of accounting (revenues are recognized when available and expenses are recognized as the liability is incurred) as required by generally accepted accounting principles. This conversion takes place during the fiscal year end audit process.

The report consists of 3 sections:

1. A brief narrative that summarizes the financial highlights for the quarter. The narrative follows the overview of the report format.
2. Charts and graphs that give a view of the financial performance of the City's General Fund, Electric Fund, Water Fund and Wastewater Fund.
3. Summary financial statements that document the status of the City's General Fund, Electric Fund, Water Fund, and Wastewater Fund.

Any questions regarding this report may be submitted to your department director, Chris Minick, or Brian Townsend.

Overview of the Report

Charts

The Charts section consists of information that was previously presented in the quarterly snapshot report. These charts are intended to give a quick, high-level summary of the financial performance of each of the major revenue and expenditure streams and the individual funds.

Chart #1 is a summary of Revenues for each of the 4 major operating funds: General Fund, Electric Fund, Water Fund and Wastewater Fund. Chart #1 compares the current year revised budgeted amount, the current year annual forecast amount, and the previous fiscal year's actual amount of revenue.

Chart #2 is a summary of Expenditures for each of the 4 major operating funds. It also compares the current year annual revised budget, the current year annual forecast amount, and the previous fiscal year's actual expenditures.

Chart #3 highlights the Top 7 Revenue Sources of the General Fund, the City's main operating fund. It includes the current year annual revised budget, the current year forecast amount, and the previous fiscal year's actual.

Charts #4-7 are a comparison of Revenues and Expenditures for each of the 4 major operating funds. It also compares the current year revised budget, the current year forecast, and the previous year's actual.

Reports

The reports reflect the monthly financial results for each of the City's four main operating funds. Each fund is represented on a separate page. These reports present the same information that had been contained in the employee financial report. These reports have been summarized somewhat for ease and convenience of use. Additionally, one-time revenue sources and expenditures are no longer segregated but appear in the proper revenue or expense category for ease of use and to present the information in a more understandable format.

The reports include a revenue section, an expenditure section, and a net surplus or (deficit). The revenue section is made up of the major revenue sources for that fund. Expenditures are broken down by Personal Services, Commodities, Contractual Services, Other Operating Expenses, Departmental Allocations, Capital, Debt Service, and Transfers Out.

The surplus or deficit is the net result of revenues over or under expenditures.

The columns are presented uniformly throughout the reports. Below is a description of each column:

Column 1 (Original Budget) represents the current fiscal year's original budget as passed in April.

Column 2 (Revised Budget) reflects the original budget and the impact of any budgetary transfers, additions, or deletions that have occurred since the beginning of the fiscal year. This is the budget as it stands as of the end of the month.

Column 3 (Year to Date (YTD) Actual) reflects the actual revenues received or expenses incurred for the current fiscal year through the end of the month. This column reflects the actual operating results of the fund for the fiscal year to date.

Column 4 (YTD Actual vs Budget %) calculates what percentage of the revised annual budget has been received or spent for the fiscal year to date. It is a percentage determined by Column 3 divided by Column 2.

Column 5 (Prior YTD Actual) reflects the revenues received or expenses incurred as of the same month from the prior fiscal year.

Column 6 (Inc/Dec from Prior Year %) calculates how our current YTD results compare with prior YTD results for the same period. Percentages greater than 100 indicate that we have received/spent more in the current fiscal year to date than in the prior fiscal year; whereas percentages below 100 indicate that we have received/spent less in the current year than in the previous year. It is a percentage determined by taking the difference between Column 3 and Column 5 and then dividing that amount by Column 5).

Column 7 (Fiscal Year Forecast) represents the forecasted financial results based on the year-to-date actual amounts reflected in Column 3 and the anticipated results of the remainder of the fiscal year. In other words, this column reflects our current projection of the financial results for each line item for the fiscal year. The City will place great importance on the numbers in this column to track and evaluate the anticipated results of operations for the fiscal year. The amounts in this column are tracked and analyzed to try to discern any trends that would require the City to take action during the fiscal year.

Column 8 (Forecast vs Revised Budget) is the difference between the forecasted amount and the revised budget. Positive differences indicate that we are projected to receive/spend more than the revised annual budget. Negative differences indicate that we are projected to receive/spend less than the revised annual budget for the fiscal year.

Column 9 (Forecast vs Budget %) reflects the same information as in Column 8, but in percentage format. Percentages greater than 100 indicate that we are projected to receive/spend more than the revised annual budget whereas percentages less than 100 indicate that we are projected to receive/spend less than the revised annual budget. It is a percentage determined by Column 8 divided by Column 2).

Column 10 (FY 11-12 Actual) represents the total amount of revenue received or expense incurred for the previous fiscal year for the line item indicated. It is possible that this number will change between the months of May through October as the results of the City's annual audit are finalized. The City will utilize audited numbers in this column as soon as they become available.

Discussion of April 2013 Results

As you review the April 2013 financial statements, please keep in mind these results are preliminary and are unaudited. In addition, these results do not include certain accruals and other accounting adjustments that are required under Generally Accepted Accounting Principals (GAAP). Final year end results will not be available until the end of September.

General Fund

The General Fund is where the vast majority of City operations are accounted for. This includes almost all of the services provided by the City, as well as expenses needed to support most departments and employees.

As of April 30, preliminary results show that General Fund revenues are approximately 2.8% below the revised budget. The City's largest revenue stream, sales and use tax, ended the year approximately 6.4% lower than budget projections. Conversely, income tax disbursements from the State of Illinois, electric franchise fee revenue and the City's alcohol tax revenues all ended the year above budget expectations. Telecommunications and hotel tax revenue came in lower than budgeted expectations.

Although sales tax revenues fell short of budget projections for the fiscal year, the increasing trend in this revenue source is encouraging. Year-to-date sales tax receipts are approximately \$173,000 or 1.2% higher than last fiscal year-to-date receipts. Sales tax revenues are the General Fund's largest single revenue source and are forecast to account for approximately 37.3% of General Fund revenues. Total General Fund revenues for the current fiscal year are slightly ahead of revenues received last fiscal year by 2.3%.

Expenditures through April 30 were 8.4% below the revised budget. All expenditure categories except for Other Operating Expenditures ended the year below the revised budget, including Commodities and Contractual Services, at 18.9% and 19.2% respectively. A portion of these "savings" is the result of the relatively mild winter experienced this year.

As of April 30, the General Fund is projecting a surplus of \$721,205. This compares to a projected deficit of \$724,560 at the time the budget was approved. However, it should be noted that a portion of this surplus is due to budgeted projects that were not completed during FY 12-13 and will be rolled to FY 13-14. Additional accrual entries completed during the audit process may also change the financial results slightly. However, the City's financial performance for 2012-2013 was strong as reflected in the numbers.

The remainder of the projected surplus is made possible through the aggressive management of the City's expenditures as reflected in the amounts above. The City's practice of aggressive expenditure management provides an extra measure of fiscal conservatism during uncertain economic times by offsetting any revenue shortfalls that the General Fund may experience.

It is extremely important to bear in mind that continued vigilance in monitoring revenues and expenditures will be crucial to maintain the City's fiscal health.

Electric Fund

Year-to-date electric sales are higher than the prior year-to-date sales by approximately \$3.5 million, or 7.3%, and are slightly below the revised budget by 0.9% for the fiscal

year. The increase from the prior year is due to the unusually hot temperatures experienced for most of the summer of 2012. During August 2012, revenue projections were revised to reflect the summer weather conditions resulting in an increase of approximately \$1.7 million of additional revenue.

As of April 30, Operating Expenses are projected to be under budgeted amounts by \$1.9 million for the year. All expenditure categories are projected to be under budgeted amounts except for Other Operating Expenses. The significant variation between budget and actual in the Capital category is due to projects that were not started or completed during the fiscal year. A majority of these projects will be rebudgeted or “rolled forward” to FY 13-14. These preliminary results indicate a projected operating deficit of approximately \$615,800 for the fiscal year. This compares to a projected deficit of \$2.7 million at the time the budget was approved.

The rate structure for all City utilities was analyzed as part of the budget process for fiscal year 2011-2012. Staff recommended changes to the rate structure for that fiscal year which were essentially consistent with the rate study that was completed in April of 2011. As time has gone on, and the City’s electric consumption patterns have changed, costs for wholesale power have increased. The rate structure had not kept pace with both the rates that the City is charged for wholesale power as well as the cost increases that have occurred because of the manner in which customer consumption trends have changed.

The City Council has directed staff to take a long term approach to rectify that situation and assure that the City’s rate structure is adequate to provide for operating and capital needs of the utility system. The direction given was that the utility funds needed to be financially self-sufficient in a five year time frame. This process was continued while preparing the budgets and utility rate structures for fiscal years 2012-2013 and 2013-2014.

The 2011 rate study suggested changes to the City’s rate structure such as increasing fixed monthly service charges for all classes of customer as well as changes to the non-summer rates. These concepts were again incorporated into the rate structure adjustments approved in April of 2013 and were effective beginning with June 2013 billings. Other changes that will be incorporated into the FY 13-14 rate structure include a Power Cost Adjustment Factor (PCAF) and non-resident surcharge. Implementation of a PCAF will help to reduce the city’s risk associated with fluctuations in wholesale power costs. We will continue to monitor and evaluate the impact of these adjustments and consumption patterns on the operating results for the Electric Fund.

Water Fund

The Water Fund has also experienced a surge in user charges due to the unusually dry weather conditions that were prevalent for most of the summer of 2012. User Charges through the end of the fiscal year are 30.6% higher than the same time frame last year.

For the entire year, user charges were \$456,019, or 11.1% higher than budget. Operating expenses are currently 27.3% below budget for the year, with Capital having the largest variance at 57.2% below budget. This is due to projects that were not completed this fiscal year. The budgets for a majority of these projects will be rolled to FY 13-14. It is currently projected that the Water Fund will end the year with a surplus of \$298,000, as compared to the original budgeted deficit of \$1,007,848.

The water rate structure has also been adjusted as part of the rate study process that was completed during FY 11-12. Significant capital projects, like the Radium Removal project, have recently been completed in the Water Fund. The City wants to assure a rate structure adequate to allow for operating and capital cost recapture. Based on current costs, the unadjusted rate structure was not adequate to provide for operations and anticipated future capital projects. The rate adjustments approved in April of 2013 (effective with June billings) are continuing the multi-year process of rate structure adjustments to bring the revenues in line with the costs of operating the system.

Wastewater Fund

Year to date user charges in the Wastewater Fund are higher than prior year to date by 8.4%. User charges for the year are essentially equal to budget projections. Because wastewater billings are determined by water consumption, one would anticipate that the trends would be similar for both funds. However, the City provides a wastewater billing “credit” for summertime outdoor water use. This adjustment is based on non-summer water consumption. The approximate \$1.7 million increase between the revised budget and original budget for Capital expenditures is primarily due to capital projects that were not completed as of the end of the previous fiscal year. Of this \$1.7 million increase, \$1.3 million is funded with bond proceeds from a previous year. Total Wastewater expenses ended the year approximately 50% below budget expectations. The reason for the large variance is due to capital projects, more specifically the Biosolids Facility project, not being completed this fiscal year. These funds will be “rolled” to FY 13-14.

As with the other utilities, the rate structure for the Wastewater Fund is being changed over a multi-year period to assure that operating and anticipated future capital expenses can be recovered through the rates charged for services. Current results indicate that the rate structure is insufficient to meet these costs. The Wastewater Fund’s rate structure was again adjusted during April of 2013 (effective with June, 2013 billings). The rate structure will again be evaluated in conjunction with the preparation of the FY 14-15 budget.

City of St. Charles
Monthly Financial Report
April 30, 2013
Preliminary-Unaudited
General Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 12-13 Original Budget	FY 12-13 Revised Budget	YTD Actual	Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 12-13 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 11-12 Actual
Revenues										
Property Taxes	\$ 12,551,106	\$ 12,551,106	\$ 12,489,303	99.5%	\$ 12,474,765	0.1%	\$ 12,489,303	\$ (61,803)	-0.5%	\$ 12,474,765
Sales and Use Taxes	15,794,358	15,794,358	14,780,432	93.6%	14,607,339	1.2%	14,780,432	(1,013,926)	-6.4%	14,607,339
State Income Tax	2,637,920	2,637,920	2,971,635	112.7%	2,675,585	11.1%	2,971,635	333,715	12.7%	2,675,585
Electric Franchise Fee	2,434,417	2,434,417	2,512,106	103.2%	2,324,248	8.1%	2,512,106	77,689	3.2%	2,324,248
Hotel Tax	1,920,000	1,920,000	1,778,810	92.6%	1,749,895	1.7%	1,778,810	(141,190)	-7.4%	1,749,895
Telecommunication Tax	1,340,000	1,340,000	1,312,360	97.9%	1,289,388	1.8%	1,312,360	(27,640)	-2.1%	1,289,388
Alcohol Tax	962,800	962,800	991,576	103.0%	977,452	1.4%	991,576	28,776	3.0%	977,452
Other	3,049,141	3,108,921	2,767,802	89.0%	2,600,878	6.4%	2,767,802	(341,119)	-11.0%	2,600,878
Total Revenues	\$ 40,689,742	\$ 40,749,522	\$ 39,604,024	97.2%	\$ 38,699,550	2.3%	\$ 39,604,024	\$ (1,145,498)	-2.8%	\$ 38,699,550
Expenditures										
Personal Services	\$ 26,481,227	\$ 26,475,536	\$ 25,626,052	96.8%	\$ 25,798,118	-0.7%	\$ 25,626,052	\$ (849,484)	-3.2%	\$ 25,798,118
Commodities	1,602,360	1,621,822	1,315,170	81.1%	1,278,831	2.8%	1,315,170	(306,652)	-18.9%	1,278,831
Contractual	9,692,239	10,446,507	8,439,304	80.8%	9,101,776	-7.3%	8,439,304	(2,007,203)	-19.2%	9,101,776
Other Operating Expenses	1,421,239	1,421,687	1,493,716	105.1%	1,705,042	-12.4%	1,493,716	72,029	5.1%	1,705,042
Departmental Allocations	(4,925,583)	(4,925,583)	(4,925,583)	100.0%	(4,782,228)	3.0%	(4,925,583)	-	0.0%	(4,782,228)
Capital	373,179	533,788	371,546	69.6%	577,896	-35.7%	371,546	(162,242)	-30.4%	577,896
Debt Service	4,584	4,584	4,586	100.0%	16,785	-72.7%	4,586	2	0.0%	16,785
Transfers Out	6,765,057	6,851,126	6,558,028	95.7%	4,882,768	34.3%	6,558,028	(293,098)	-4.3%	4,882,768
Total Expenditures	\$ 41,414,302	\$ 42,429,467	\$ 38,882,819	91.6%	\$ 38,578,988	0.8%	\$ 38,882,819	\$ (3,546,648)	-8.4%	\$ 38,578,988
Surplus (Deficit)	\$ (724,560)	\$ (1,679,945)	\$ 721,205		\$ 120,562		\$ 721,205	\$ 2,401,150		\$ 120,562

City of St. Charles
Monthly Financial Report
April 30, 2013
Preliminary-Unaudited
Electric Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 12-13 Original Budget	FY 12-13 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 12-13 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 11-12 Actual
Revenues										
User Charges	\$ 50,360,079	\$ 52,052,259	\$ 51,593,229	99.1%	\$ 48,099,305	7.3%	\$ 51,593,229	\$ (459,030)	-0.9%	\$ 48,099,305
Connection Charges	37,650	37,650	68,588	182.2%	63,581	7.9%	68,588	30,938	82.2%	63,581
MV/Equip/WC Reserve	406,303	406,303	406,302	100.0%	424,248	-4.2%	406,302	(1)	0.0%	424,248
Reimbursement for Projects	-	232,279	237,980	102.5%	552,222	-56.9%	237,980	5,701	2.5%	552,222
Other	277,700	290,000	485,951	167.6%	394,330	23.2%	485,951	195,951	67.6%	(1,052,695)
Bond Proceeds	2,050,000	2,077,022	962,022	46.3%	(3,512)	0.0%	962,022	(1,115,000)	-53.7%	-
Transfers In	267,994	267,994	301,715	112.6%	216,773	39.2%	301,715	33,721	12.6%	216,773
Total Revenues	\$ 53,399,726	\$ 55,363,507	\$ 54,055,787	97.6%	\$ 49,746,947	8.7%	\$ 54,055,787	\$ (1,307,720)	-2.4%	\$ 48,303,434
Expenses										
Personal Services	\$ 3,491,335	\$ 3,507,849	\$ 3,157,883	90.0%	\$ 3,382,052	-6.6%	\$ 3,157,883	\$ (349,966)	-10.0%	\$ 2,136,875
Commodities	309,848	324,216	197,138	60.8%	288,473	-31.7%	197,138	(127,078)	-39.2%	288,473
Contractual	40,199,788	40,309,631	39,719,834	98.5%	34,372,314	15.6%	39,719,834	(589,797)	-1.5%	37,512,687
Other Operating Expenses	5,255,622	5,271,560	5,385,666	102.2%	5,252,559	2.5%	5,385,666	114,106	2.2%	8,309,824
Departmental Allocations	1,870,948	1,870,948	1,870,948	100.0%	1,816,512	3.0%	1,870,948	-	0.0%	1,193,642
Capital	3,496,380	3,828,859	2,894,642	75.6%	3,345,406	-13.5%	2,894,642	(934,217)	-24.4%	-
Debt Service	1,063,615	1,063,615	1,063,614	100.0%	1,220,204	-12.8%	1,063,614	(1)	0.0%	345,494
Transfers Out	381,891	381,891	381,891	100.0%	357,922	6.7%	381,891	-	0.0%	357,922
Total Expenses	\$ 56,069,427	\$ 56,558,569	\$ 54,671,616	96.7%	\$ 50,035,442	9.3%	\$ 54,671,616	\$ (1,886,953)	-3.3%	\$ 50,144,917
Surplus (Deficit)	\$ (2,669,701)	\$ (1,195,062)	\$ (615,829)		\$ (288,495)		\$ (615,829)	\$ 579,233		\$ (1,841,483)

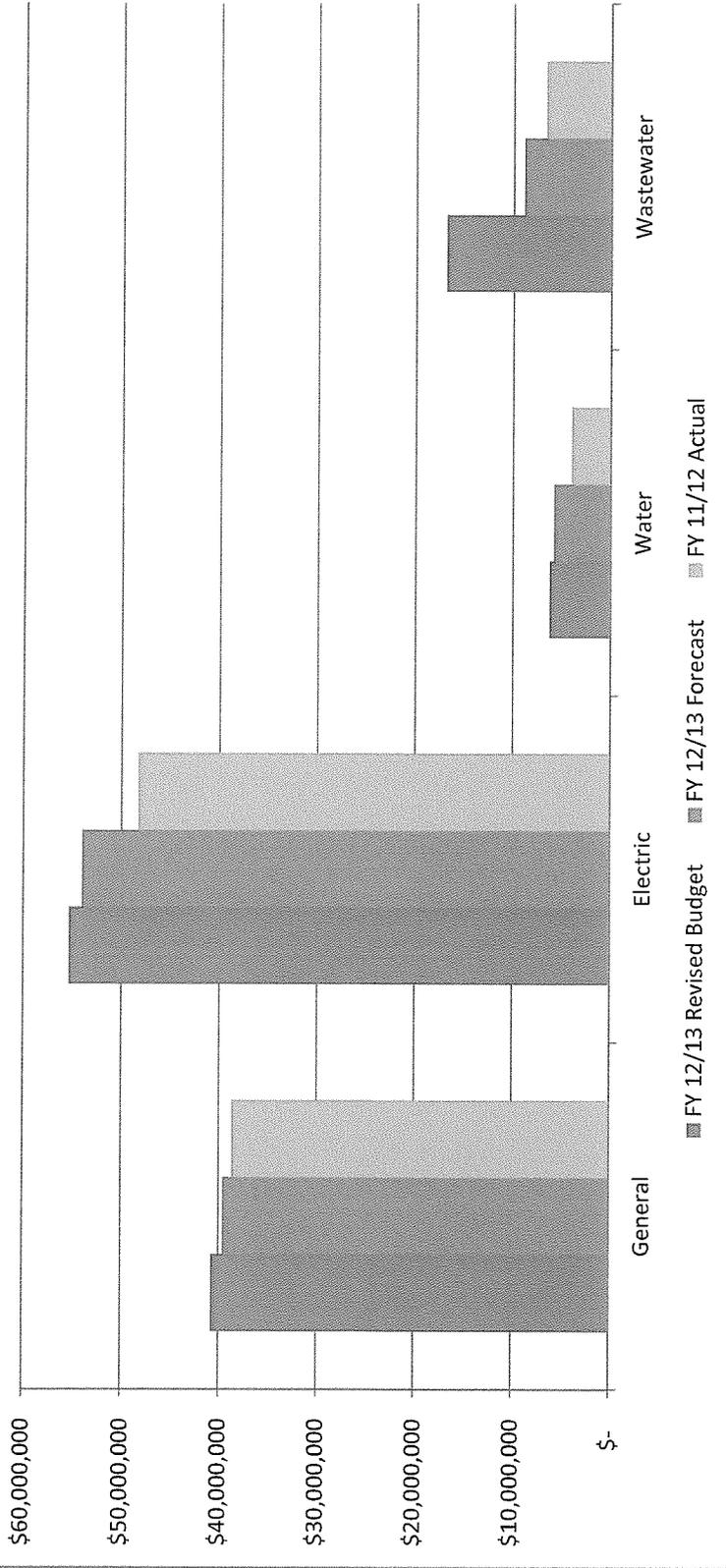
City of St. Charles
Monthly Financial Report
April 30, 2013
Preliminary-Unaudited
Water Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 12-13 Original Budget	FY 12-13 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 12-13 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 11-12 Actual
Revenues										
User Charges	\$ 4,119,836	\$ 4,119,836	\$ 4,575,855	111.1%	\$ 3,502,786	30.6%	\$ 4,575,855	\$ 456,019	11.1%	\$ 3,502,786
Connection Charges	19,992	19,992	60,492	302.6%	33,270	81.8%	60,492	40,500	202.6%	33,270
MV/Equip/WC Reserve	175,529	175,529	175,530	100.0%	160,891	9.1%	175,530	1	0.0%	160,891
Donations/Contributions	650,000	650,000	-	0.0%	-	0.0%	-	(650,000)	-100.0%	144,438
Bond Proceeds	1,080,000	1,103,665	838,665	76.0%	1,786,876	0.0%	838,665	(265,000)	-24.0%	-
Other	158,448	158,448	194,793	122.9%	187,650	3.8%	194,793	36,345	22.9%	180,996
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 6,203,805	\$ 6,227,470	\$ 5,845,335	93.9%	\$ 5,671,473	3.1%	\$ 5,845,335	\$ (382,135)	-6.1%	\$ 4,022,381
Expenses										
Personal Services	\$ 1,486,338	\$ 1,486,625	\$ 1,371,091	92.2%	\$ 1,402,710	-2.3%	\$ 1,371,091	\$ (115,534)	-7.8%	\$ 1,402,710
Commodities	410,236	448,859	418,168	93.2%	439,663	-4.9%	418,168	(30,691)	-6.8%	439,663
Contractual	923,020	920,452	618,657	67.2%	945,620	-34.6%	618,657	(301,795)	-32.8%	938,405
Other Operating Expenses	232,472	243,386	231,627	95.2%	176,244	31.4%	231,627	(11,759)	-4.8%	1,145,738
Departmental Allocations	845,035	845,035	845,035	100.0%	820,428	3.0%	845,035	-	0.0%	820,428
Capital	2,468,537	2,841,201	1,216,742	42.8%	2,846,479	-57.3%	1,216,742	(1,624,459)	-57.2%	1
Debt Service	710,927	710,927	710,926	100.0%	566,093	25.6%	710,926	(1)	0.0%	202,313
Transfers Out	135,088	135,088	135,088	100.0%	121,360	11.3%	135,088	-	0.0%	121,360
Total Expenses	\$ 7,211,653	\$ 7,631,573	\$ 5,547,334	72.7%	\$ 7,318,597	-24.2%	\$ 5,547,334	\$ (2,084,239)	-27.3%	\$ 5,070,618
Surplus (Deficit)	\$ (1,007,848)	\$ (1,404,103)	\$ 298,001		\$ (1,647,124)		\$ 298,001	\$ 1,702,104		\$ (1,048,237)

City of St. Charles
Monthly Financial Report
April 30, 2013
Preliminary-Unaudited
Wastewater Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 12-13 Original Budget	FY 12-13 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y %	FY 12-13 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 11-12 Actual
Revenues										
User Charges	\$ 6,673,838	\$ 6,673,838	\$ 6,644,333	99.6%	\$ 6,131,400	8.4%	\$ 6,644,333	\$ (29,505)	-0.4%	\$ 6,131,400
Connection Charges	25,000	25,000	78,005	312.0%	77,001	1.3%	78,005	53,005	212.0%	77,001
MV/Equip/WC Reserve	285,042	285,042	285,042	100.0%	294,477	-3.2%	285,042	-	0.0%	294,477
Bond/IEPA Loan Proceeds	9,536,000	9,869,685	1,876,302	19.0%	-	0.0%	1,876,302	(7,993,383)	-81.0%	-
Other	28,500	28,500	65,625	230.3%	57,469	14.2%	65,625	37,125	130.3%	182,074
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 16,548,380	\$ 16,882,065	\$ 8,949,307	53.0%	\$ 6,560,347	36.4%	\$ 8,949,307	\$ (7,932,758)	-47.0%	\$ 6,684,952
Expenses										
Personal Services	\$ 1,889,459	\$ 1,896,653	\$ 1,866,926	98.4%	\$ 1,822,280	2.5%	\$ 1,866,926	\$ (29,727)	-1.6%	\$ 1,822,280
Commodities	303,565	310,934	266,914	85.8%	280,061	-4.7%	266,914	(44,020)	-14.2%	284,200
Contractual	2,057,401	2,257,238	1,801,878	79.8%	1,446,205	24.6%	1,801,878	(455,360)	-20.2%	1,446,203
Other Operating Expenses	244,431	326,764	306,511	93.8%	222,813	37.6%	306,511	(20,253)	-6.2%	1,925,408
Departmental Allocations	1,251,308	1,251,308	1,251,308	100.0%	1,214,916	3.0%	1,251,308	-	0.0%	1,214,916
Capital	9,848,247	11,505,144	2,434,251	21.2%	2,198,263	10.7%	2,434,251	(9,070,893)	-78.8%	-
Debt Service	1,554,485	1,554,485	1,554,485	100.0%	1,666,158	-6.7%	1,554,485	-	0.0%	430,861
Transfers Out	246,093	319,168	319,169	100.0%	276,176	15.6%	319,169	1	0.0%	276,176
Total Expenses	\$ 17,394,989	\$ 19,421,694	\$ 9,801,442	50.5%	\$ 9,126,872	7.4%	\$ 9,801,442	\$ (9,620,252)	-49.5%	\$ 7,400,044
Surplus (Deficit)	\$ (846,609)	\$ (2,539,629)	\$ (852,135)		\$ (2,566,525)		\$ (852,135)	\$ 1,687,494		\$ (715,092)

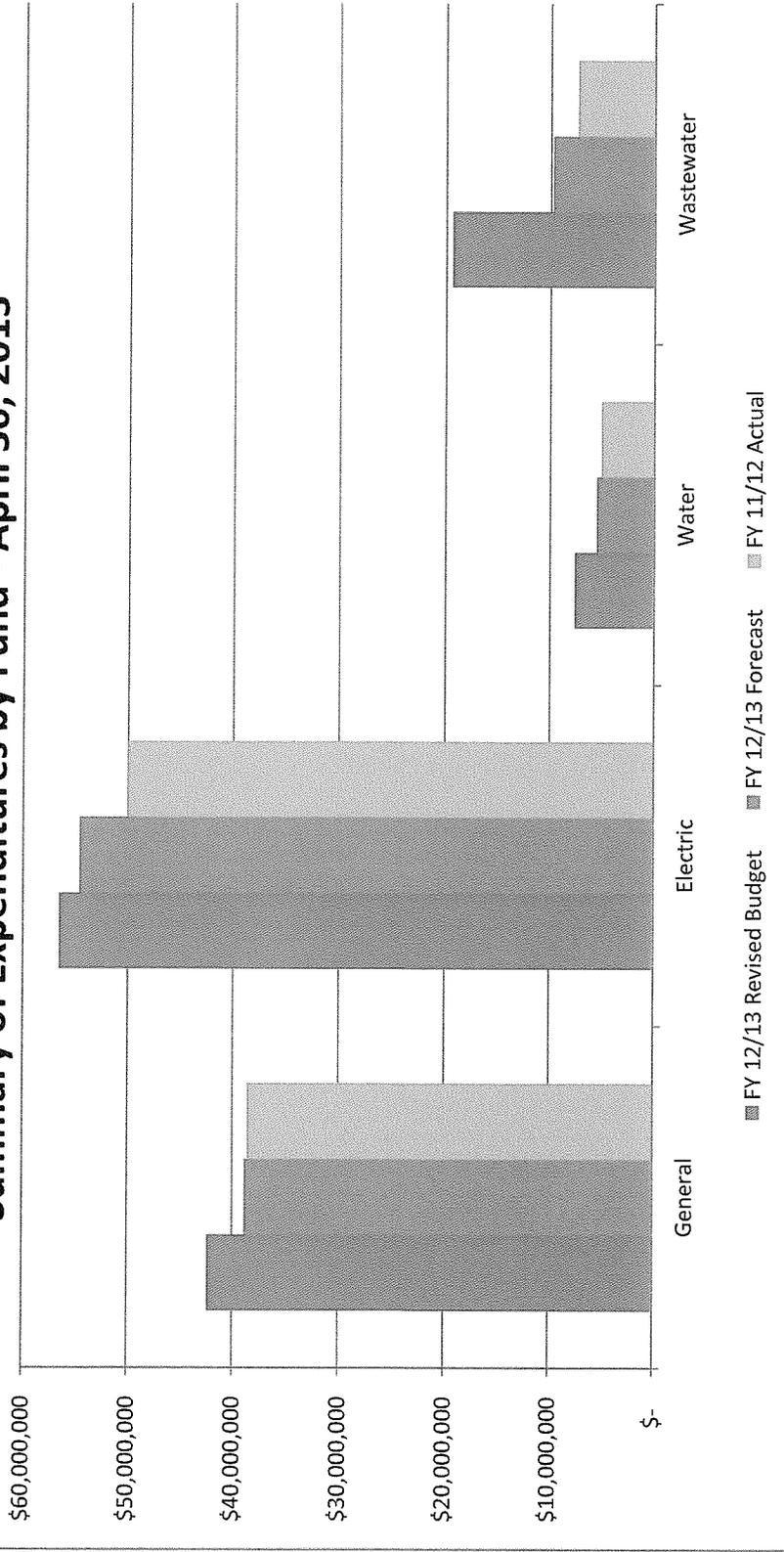
Summary of Revenues by Fund - April 30, 2013



Revenues

	FY 12/13 Revised Budget	FY 12/13 Forecast	FY 11/12 Actual
General	\$ 40,749,522	\$ 39,604,024	\$ 38,699,550
Electric	\$ 55,363,507	\$ 54,055,787	\$ 48,303,434
Water	\$ 6,227,470	\$ 5,845,335	\$ 4,022,381
Wastewater	\$ 16,882,065	\$ 8,949,307	\$ 6,684,952

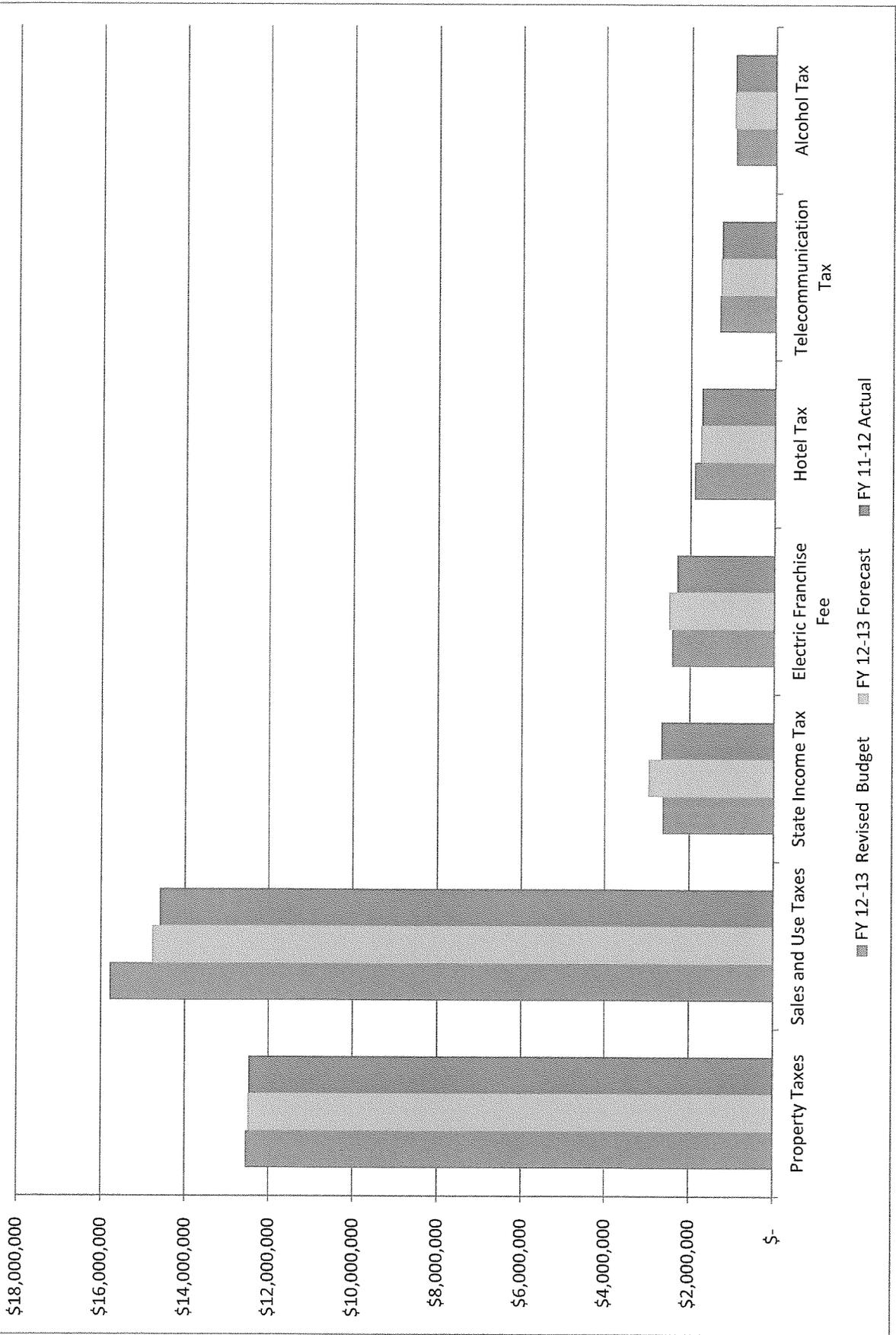
Summary of Expenditures by Fund - April 30, 2013



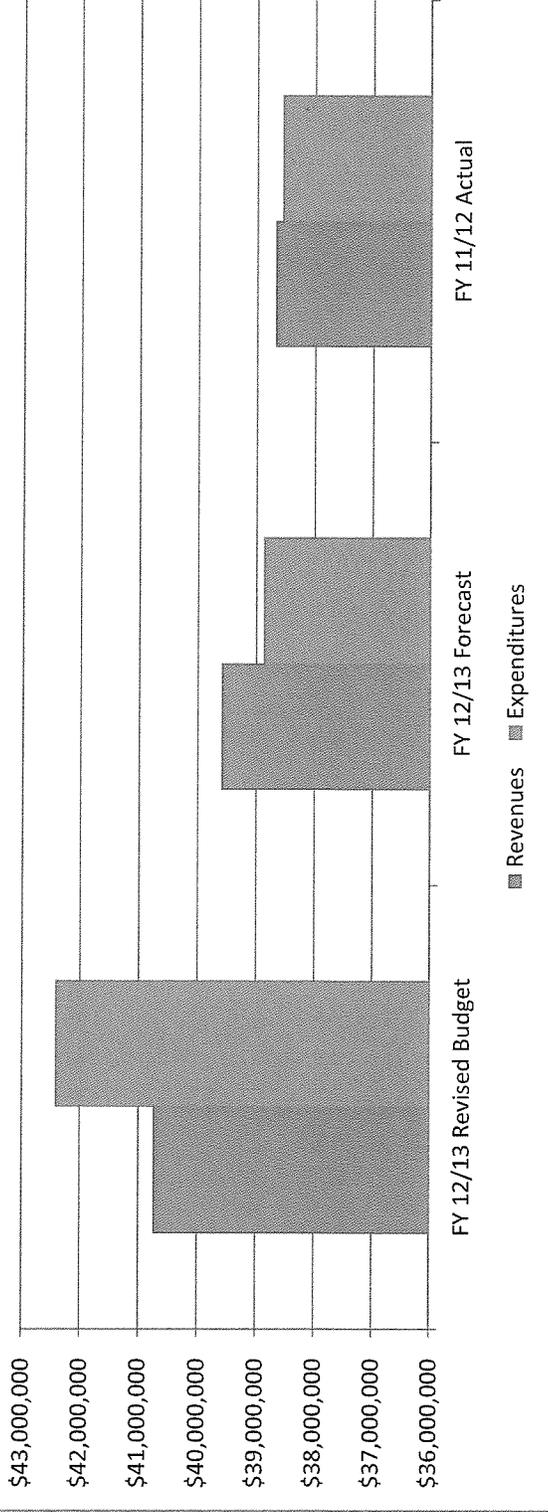
Expenditures

	FY 12/13 Revised Budget	FY 12/13 Forecast	FY 11/12 Actual
General	\$ 42,429,467	\$ 38,882,819	\$ 38,578,988
Electric	\$ 56,558,569	\$ 54,671,616	\$ 50,144,917
Water	\$ 7,631,573	\$ 5,547,334	\$ 5,070,618
Wastewater	\$ 19,421,694	\$ 9,801,442	\$ 7,400,044

General Fund Top 7 Revenue Sources - As of April 30, 2013



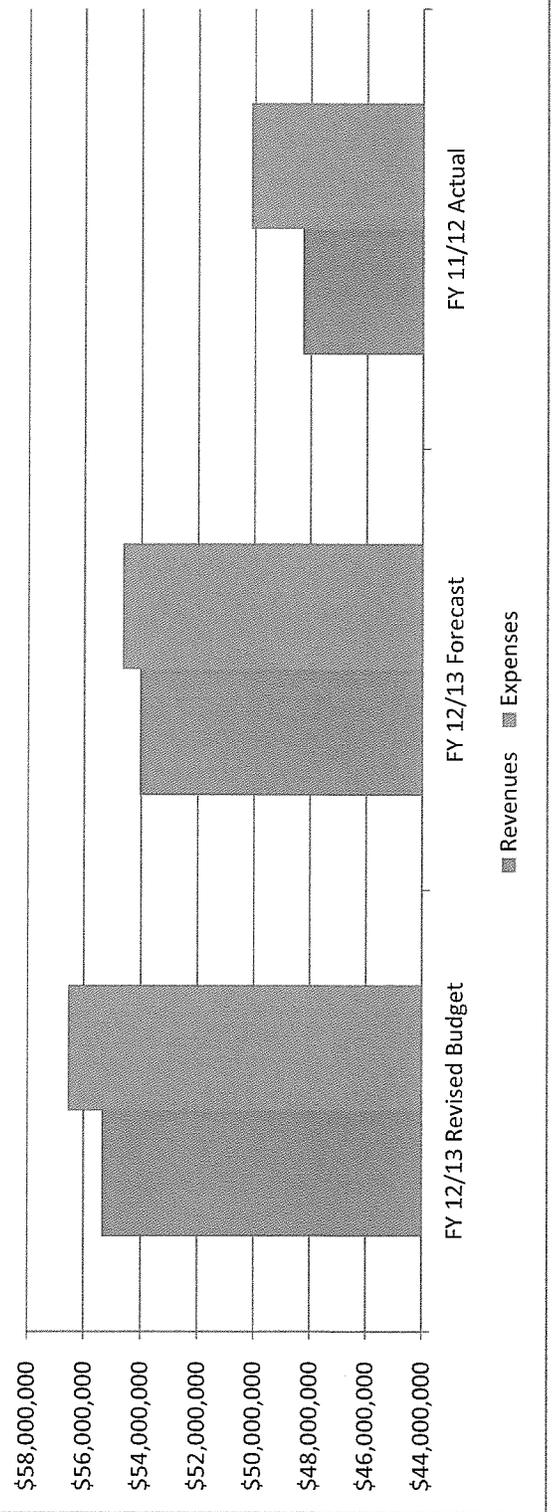
**General Fund
Revenues vs Expenditures - April 30, 2013**



General Fund

	FY 12/13 Revised Budget	FY 12/13 Forecast	FY 11/12 Actual
Revenues	\$ 40,749,522	\$ 39,604,024	\$ 38,699,550
Expenditures	\$ 42,429,467	\$ 38,882,819	\$ 38,578,988
Surplus/Deficit	\$ (1,679,945)	\$ 721,205	\$ 120,562

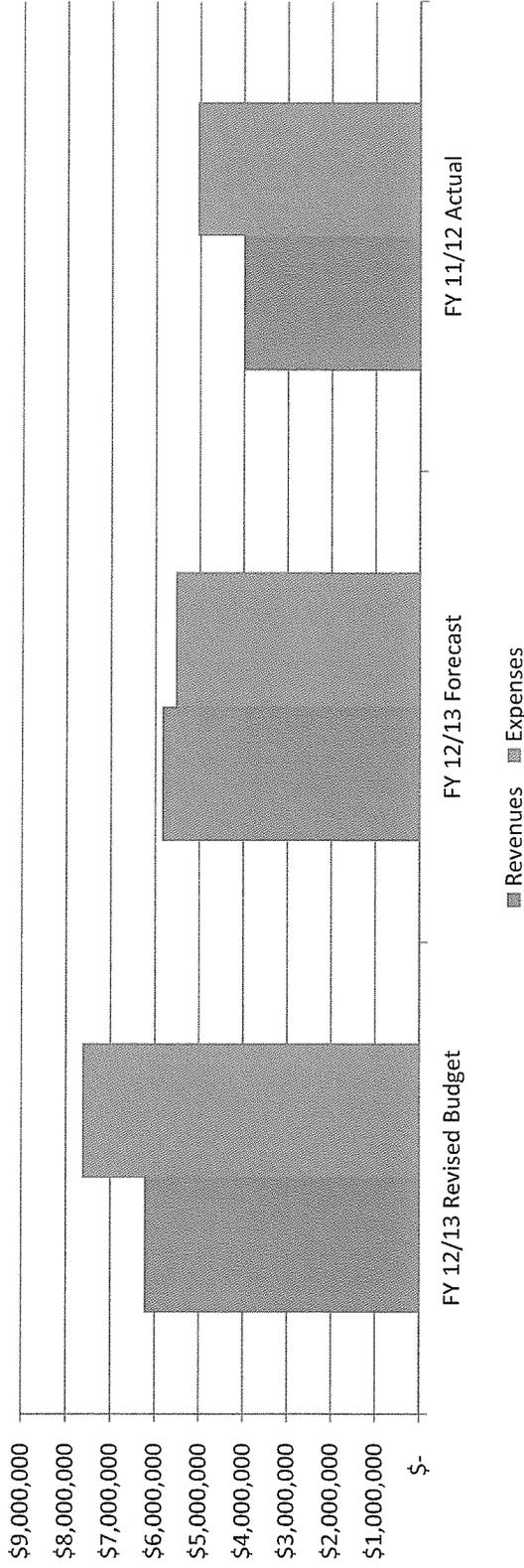
Electric Fund Revenues vs Expenses - April 30, 2013



Electric Fund

	FY 12/13 Revised Budget	FY 12/13 Forecast	FY 11/12 Actual
Revenues	\$ 55,363,507	\$ 54,055,787	\$ 48,303,434
Expenses	\$ 56,558,569	\$ 54,671,616	\$ 50,144,917
Surplus/Deficit	\$ (1,195,062)	\$ (615,829)	\$ (1,841,483)

Water Fund Revenues vs Expenses - April 30, 2013



Water Fund

	FY 12/13 Revised Budget	FY 12/13 Forecast	FY 11/12 Actual
Revenues	\$ 6,227,470	\$ 5,845,335	\$ 4,022,381
Expenses	\$ 7,631,573	\$ 5,547,334	\$ 5,070,618
Surplus/Deficit	\$ (1,404,103)	\$ 298,001	\$ (1,048,237)

Wastewater Fund Revenues vs Expenses - April 30, 2013



Wastewater Fund

	FY 12/13 Revised Budget	FY 12/13 Forecast	FY 11/12 Actual
Revenues	\$ 16,882,065	\$ 8,949,307	\$ 6,684,952
Expenses	\$ 19,421,694	\$ 9,801,442	\$ 7,400,044
Surplus/Deficit	\$ (2,539,629)	\$ (852,135)	\$ (715,092)