

City of St. Charles FY17-18 Budget



Public Hearing
April 3, 2017

Agenda

Summarize March 20 GOC Discussion

- Highlights
- General Fund
- Summary of Utility Funds
- Significant Capital Projects
- Questions/Comments



Highlights of 2017-2018 Budget:

**** Budget is Balanced ****

No tax increases proposed

Minimal Staffing changes proposed

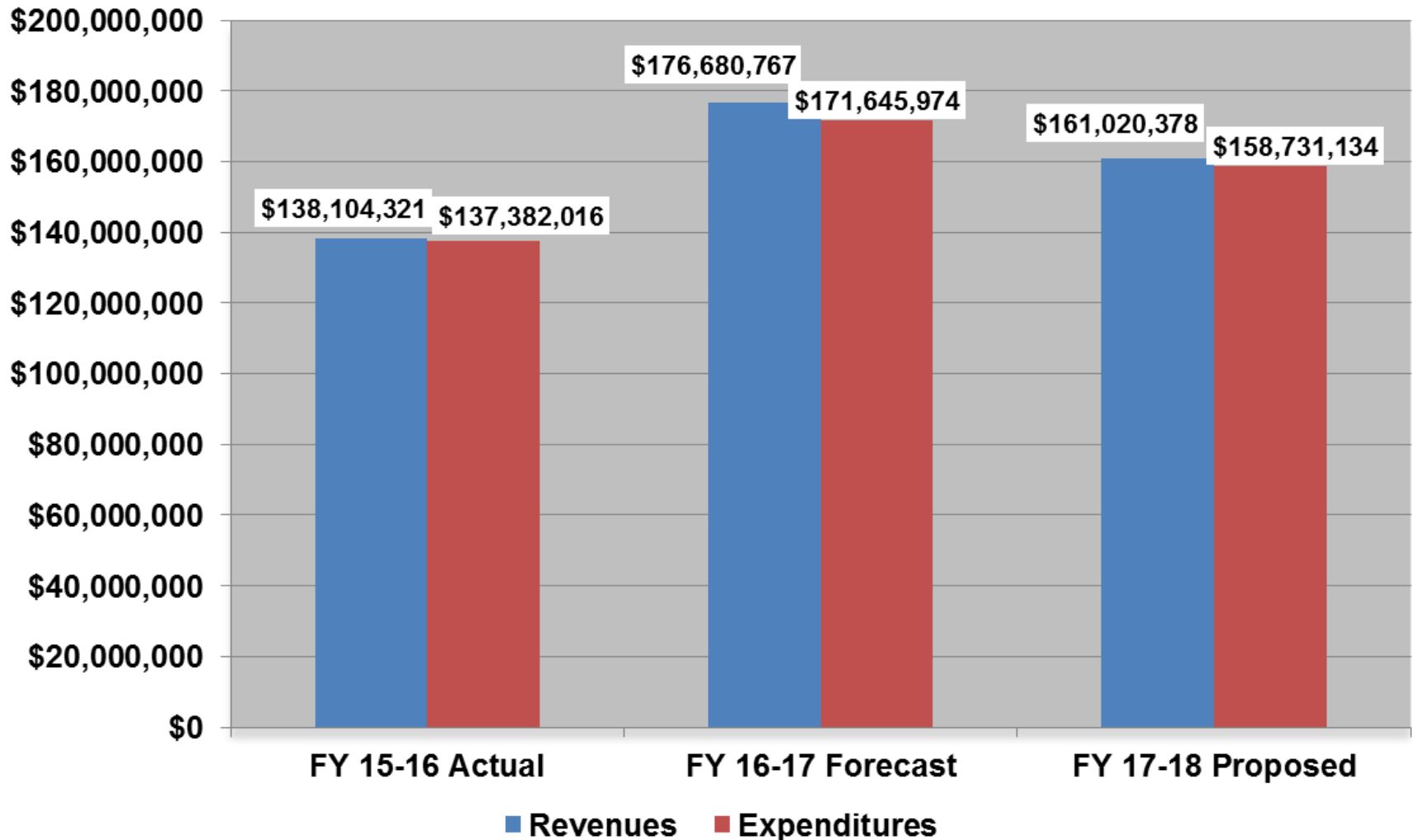
Utility rate adjustments are proposed

- Much smaller in scope than prior years

Most significant unknown impact is the State Budget

The City Budget

Summary of All Funds (Excludes Transfers)



City of St Charles



General Fund

General Fund Highlights

Strong performance continues

Property tax levy remains frozen

Revenue streams continue to recover

Expenditures continue at low

levels historically

Healthy Reserves



The General Fund

	Forecast	Proposed
	<u>FY 2016-2017</u>	<u>FY2017-2018</u>
Revenue	\$ 42,778,801	\$ 43,952,137
Operating Expenditures	<u>42,285,330</u>	<u>44,602,137</u>
Surplus/(Deficit)	\$ 493,471	\$ (650,000)
TIF Reimbursements	190,000	190,000
Dedicated Revenues	-	40,000
Use of Reserve - First Street	<u>-</u>	<u>420,000</u>
Total Financing Sources	190,000	650,000
Change in Reserves	<u>\$ 683,471</u>	<u>\$ -</u>
End of Year Reserves	<u><u>\$ 16,737,485</u></u>	<u><u>\$ 16,737,485</u></u>
Reserve Percentage	40%	38%



City of St Charles



Utility Funds

Recent Trends – Utility Funds

Positive Financial Performance:

- Long Term Plan is working
 - Smaller rate adjustments this year
- Operating deficits essentially eliminated
 - Water Fund 2017-2018
- RESERVES IN POSITIVE POSITION – ALL 3 UTILITIES

Utility Projections

	<i>Proposed Budget FY2017-2018</i>				<i>Projected</i>
	<i>Electric</i>	<i>Water</i>	<i>Wastewater</i>	<i>Total</i>	<i>Totals</i>
Operating:					<i>2016-2017</i>
Operating Revenue	\$ 62,943,655	\$ 6,989,808	\$ 10,250,741	\$ 80,184,204	\$ 80,085,921
Operating Expenses	<u>\$ (59,203,801)</u>	<u>(5,683,500)</u>	<u>(8,676,373)</u>	<u>(73,563,674)</u>	<u>(71,189,518)</u>
Operating Surplus/(Deficit)	\$ 3,739,854	\$ 1,306,308	\$ 1,574,368	\$ 6,620,530	\$ 8,896,403
Capital:					
Debt Issuances	\$ 2,230,000	\$ 672,000	\$ 7,108,000	\$ 10,010,000	\$ 7,874,923
Replacement Funds	-	103,000	230,000	333,000	726,731
Capital Expenses	<u>(4,664,350)</u>	<u>(2,570,192)</u>	<u>(7,890,200)</u>	<u>(15,124,742)</u>	<u>(14,387,779)</u>
Capital Surplus/(Deficit)	<u>\$ (2,434,350)</u>	<u>\$ (1,795,192)</u>	<u>\$ (552,200)</u>	<u>\$ (4,781,742)</u>	<u>\$ (5,786,125)</u>
Surplus/(Deficit)	<u>\$ 1,305,504</u>	<u>\$ (488,884)</u>	<u>\$ 1,022,168</u>	<u>\$ 1,838,788</u>	<u>\$ 3,110,278</u>
End of Year Cash Balance	<u><u>\$ 9,841,238</u></u>	<u><u>\$ 3,525,065</u></u>	<u><u>\$ 4,356,108</u></u>	<u><u>\$ 17,722,411</u></u>	<u><u>\$ 15,883,623</u></u>
Annual Billings for "Average"					
Residential Customer	\$ 1,371.27	\$ 484.79	\$ 749.33	\$ 2,605.39	\$ 2,522.75
Annual Change	\$ 22.77	\$ 16.40	\$ 43.47	\$ 82.64	\$ 132.66
Percentage Change	1.69%	3.50%	6.16%	3.28%	5.55%



City of St Charles



Capital Projects and Staffing

Significant Capital Improvements Proposed

- Police Facility
 - Design FY 17-18
- Seventh Avenue Creek Project
 - Continued property acquisition as available
 - Development of plans and project analysis
 - Construction projected FY's 2019 and 2020
- First St Phase III Streetscaping Improvements

Staffing

Staffing is essentially consistent with FY 2016-2017 Budget

- Approximately 269 FTE
- Proposing addition of one FTE in October
- Continuing use of summer interns and summer help

Conclusion

City continues to thrive as economy recovers

- Operations are structurally sound

Outside forces continue to apply pressure

- State fiscal crisis and lack of budget
- Infrastructure and capital needs



Heritage. Community. Service. Opportunity.

Public Comments