



ST. CHARLES
SINCE 1834

AGENDA ITEM EXECUTIVE SUMMARY

Title:	Presentation Update Regarding City's Financial Results for 3 rd Quarter Ending January 31, 2016 – Information Only
Presenter:	Christopher A. Minick Finance Director

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations (3/7/16)	<input type="checkbox"/>	Government Services
<input type="checkbox"/>	Planning & Development	<input type="checkbox"/>	City Council
<input type="checkbox"/>	Public Hearing	<input type="checkbox"/>	

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

Executive Summary:

A brief summary of the financial results for 3rd quarter ending January 31, 2016 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 update regarding City's Financial Results for 3rd Quarter ending January 31, 2016 – Information Only.

<i>For office use only:</i>	<i>Agenda Item Number: 4b</i>
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February 23, 2016

January 2016 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. It is our goal to provide meaningful financial data in a format that is easy to read and understand. This 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 Mark Koenen.

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 14-15 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 January 2016 Results

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.

Through January, General Fund revenues are forecasted to be slightly above the revised budget by 1.2%. The City's largest revenue stream, sales and use tax, is above last year's amount by 3.3%. It is also currently trending slightly above budget. Hotel tax revenues,

income tax disbursements from the State of Illinois and alcohol tax are also above prior year amounts as well as budget through the month of January. Electric franchise fees are above last year's collections, mainly due to electric rate increases, while telecommunications tax revenues are below last year's results; however, both revenue sources are performing below budget expectations. Property tax collections are slightly behind collections from last year and budgeted amounts. Property tax assessment challenges and non collections by the County are slightly impacting current revenue streams. We may see small collections from prior years trickle in over the next few months but it appears as though our property tax revenues will be lower than budgeted and projected.

Forecast expenditures through January are currently 4.0% below the revised budget. Personal services, commodities, contractual services and other operating expenses are all currently projected to be below the revised budget. The milder winter we have experienced through January is the primary reason for these positive results.

As of January 31, the General Fund is projected to end the year with a surplus of \$1,188,053. This compares to a projected deficit of \$484,336 when the budget was approved in April.

It is important to note that January results only reflect a portion of the "roll forward" of budgets for projects that were not completed during FY 14-15. These "roll forwards" will have a direct impact on the General Fund's projected surplus/deficit. In continuation of a new process implemented last fiscal year, roll forwards are being tracked and will be posted as necessary rather than automatically being rolled forward in May. The purpose of this process is to provide a more accurate level of anticipated expenditures and fiscal results during the entire year.

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

Through January, electric sales are ahead of FY 14-15 year-to-date sales by approximately 2.0% but are trending below the revised budget by 2.1% for the fiscal year. The increase from the prior year is due to a rate increase that took effect in June 2015. The drop below budget is due to the relatively mild summer we experienced, resulting in consumption levels below our budgeted expectations. As of January 31, total expenses are projected to be below budgeted amounts by 3.1% for the year. The Contractual Services expense category is projected to be below budget by roughly \$1.3 million. This is due to Wholesale Power costs coming in below budgeted amounts through January, again due to the milder than normal temperatures we experienced this summer resulting in lower than projected wholesale power purchases. Commodities and Other Operating Expenses are also projected to be under budget at this point in time whereas Personal Services is projected to be slightly over budget.

These preliminary results indicate a projected cash basis surplus of \$2,122,278 for the fiscal year. This compares to a projected surplus of \$1,645,057 at the time the budget was approved. However, it should be noted that January results do not reflect all of the budget “roll forwards” for uncompleted projects from FY 14-15. These “roll forwards” will have a direct impact on the Electric Fund’s operating results. Some of these project roll forwards will be funded with prior bond proceeds as well as an internal borrowing that took place in a prior year.

Over the last decade, the City’s electric consumption patterns have changed while 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. To that end, 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. These changes included increasing fixed monthly service charges for all classes of customer as well as changes to the non-summer rates.

These concepts have been incorporated into the City’s rates every year since 2011, including the rate adjustments that were approved in April of 2015 and were effective beginning with June 2015 billings. 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

Water user charge revenue through the end of January is 8.1% higher than the same time frame last year, but is forecasted to be under budget by 5.3%, mainly due to the overall milder and wetter summer we experienced. Operating expenses are currently projected to be under budgeted amounts by 1.1%. It is currently projected that the Water Fund will end the year with a deficit of \$436,222, as compared to the original budgeted surplus of \$171,674. It should be noted that January results do not reflect all of the budget “roll forwards” for uncompleted projects from FY 14-15. These “roll forwards” will have a direct impact on the Water Fund’s operating results. Some of these project roll forwards will be funded with prior bond proceeds as well as an internal borrowing that took place in a prior year.

The water rate structure has also been adjusted as part of the rate study process that was completed during FY 11-12. 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 capital projects, including the construction of a third water tower as well as replacement of the North 5th Ave waterline. The rate adjustments approved in April of 2015 (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

User charge revenue in the Wastewater Fund is higher than prior year to date by 7.2%. Total Wastewater expenses are projected to be slightly below budgeted amounts. Currently, the Wastewater Fund is projected to end the year with a deficit of \$699,756. This compares to a budgeted deficit of \$276,118 at the time the budget was approved. The additional deficit is due to the “roll forward” of encumbrances for goods and services that were not received or completed in FY 14-15 as well as revenues trending below budget projections for the fiscal year.

As with the Water Fund, the rate structure 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. The Wastewater Fund’s rate structure was again adjusted during April of 2015 (effective with June 2015 billings). Current results indicate that the rate structure is insufficient to meet these costs. Significant capital projects, like the reconstruction of the existing bio-solids building have recently been completed. Significant capital projects are also anticipated in future years as the City works toward compliance with new phosphorus discharge standards as promulgated by the Illinois Environmental Protection Agency. Additionally, significant maintenance and replacement projects are anticipated as various components of the wastewater treatment plant are nearing the ends of their operational lives. Staff will investigate various funding options for these necessary improvements as part of the 2016-2017 budget process.

City of St. Charles
Monthly Financial Report
January 31, 2016
General Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 15-16 Original Budget	FY 15-16 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Incl/(Dec) from P/Y (%)	FY 15-16 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 14-15 Actual (Audited)
Revenues										
Property Taxes	\$ 12,534,572	\$ 12,499,081	\$ 12,352,793	98.8%	\$ 12,413,313	-0.5%	\$ 12,499,081	\$ -	0.0%	\$ 12,413,313
Sales and Use Taxes	16,056,851	16,056,851	12,361,201	77.0%	11,969,122	3.3%	16,355,041	298,190	1.9%	15,954,886
State Income Tax	3,264,426	3,264,426	2,632,578	80.6%	2,296,424	14.6%	3,575,597	311,171	9.5%	3,229,295
Electric Franchise Fee	3,144,460	3,144,460	2,174,315	69.1%	2,127,990	2.2%	2,929,631	(214,829)	-6.8%	2,800,742
Hotel Tax	1,727,627	1,727,627	1,633,975	94.6%	1,377,558	18.6%	1,987,975	260,348	15.1%	1,768,106
Telecommunication Tax	1,135,000	1,135,000	739,247	65.1%	803,317	-8.0%	1,014,905	(120,095)	-10.6%	1,037,563
Alcohol Tax	1,055,312	1,055,312	845,290	80.1%	816,220	3.6%	1,072,491	17,179	1.6%	1,062,211
Other	2,848,836	2,867,714	2,148,817	74.9%	2,079,616	3.3%	2,816,427	(51,287)	-1.8%	2,407,552
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 41,767,084	\$ 41,750,471	\$ 34,888,216	83.6%	\$ 33,883,560	3.0%	\$ 42,251,148	\$ 500,677	1.2%	\$ 40,673,768
Expenditures										
Personal Services	\$ 27,888,769	\$ 27,931,244	\$ 21,167,486	75.8%	\$ 20,919,611	1.2%	\$ 27,385,801	\$ (545,443)	-2.0%	\$ 26,152,602
Commodities	1,860,659	1,886,758	834,899	44.3%	1,383,172	-39.6%	1,592,736	(294,022)	-15.6%	1,697,211
Contractual	9,802,502	10,020,077	6,399,054	63.9%	6,762,710	-5.4%	9,168,266	(851,811)	-8.5%	9,337,868
Other Operating Expenses	1,405,758	1,414,219	1,344,783	95.1%	1,319,278	1.9%	1,384,790	(29,429)	-2.1%	1,422,697
Departmental Allocations	(4,863,926)	(4,863,926)	(3,647,943)	75.0%	(3,557,142)	2.6%	(4,863,926)	-	0.0%	(4,742,856)
Capital	141,245	177,299	74,422	42.0%	123,855	-39.9%	177,299	-	0.0%	186,100
Debt Service	4,586	4,586	3,439	75.0%	3,439	0.0%	4,586	-	0.0%	4,586
Transfers Out	6,011,827	6,213,543	4,826,303	77.7%	5,311,253	-9.1%	6,213,543	-	0.0%	5,766,617
Total Expenditures	\$ 42,251,420	\$ 42,783,800	\$ 31,002,443	72.5%	\$ 32,266,176	-3.9%	\$ 41,063,095	\$ (1,720,705)	-4.0%	\$ 39,824,825
Surplus (Deficit)	\$ (484,336)	\$ (1,033,329)	\$ 3,885,773		\$ 1,617,384		\$ 1,188,053	\$ 2,221,382		\$ 848,943

City of St. Charles
Monthly Financial Report
January 31, 2016
Electric Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 15-16 Original Budget	FY 15-16 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 15-16 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 14-15 Actual (Audited)
Revenues										
User Charges	\$ 60,782,843	\$ 60,782,843	\$ 45,576,357	75.0%	\$ 44,667,767	2.0%	\$ 59,526,017	\$ (1,256,826)	-2.1%	\$ 57,856,615
Connection Charges	54,500	54,500	85,847	157.5%	56,232	52.7%	96,671	42,171	77.4%	71,120
MV/Equip/WC Reserve	406,053	406,053	406,053	100.0%	409,113	-0.7%	406,053	-	0.0%	409,113
Reimbursement for Projects	220,000	516,000	278,573	54.0%	258,536	7.8%	515,913	(87)	0.0%	283,574
Other Operating Revenues	339,651	339,652	367,063	108.1%	270,979	35.5%	456,898	117,246	34.5%	443,602
Bond Proceeds	2,100,000	2,100,000	-	0.0%	-	0.0%	2,100,000	-	0.0%	-
Non-Operating Revenue	61,664	61,664	61,664	0.0%	1,501,240	0.0%	61,664	-	0.0%	1,439,576
Transfers In	223,500	223,500	-	0.0%	-	0.0%	223,500	-	0.0%	252,656
Total Revenues	\$ 64,188,211	\$ 64,484,212	\$ 46,775,557	72.5%	\$ 47,163,867	-0.8%	\$ 63,386,716	\$ (1,097,496)	-1.7%	\$ 60,756,256
Expenses										
Personal Services	\$ 3,795,651	\$ 3,820,116	\$ 2,910,641	76.2%	\$ 2,706,824	7.5%	\$ 3,849,408	\$ 29,292	0.8%	\$ 2,337,056
Commodities	330,922	307,944	157,420	51.1%	161,950	-2.8%	238,483	(69,461)	-22.6%	204,585
Contractual	43,880,237	43,995,695	32,613,628	74.1%	32,205,338	1.3%	42,696,385	(1,299,310)	-3.0%	41,449,328
Other Operating Expenses	6,262,767	6,262,767	3,950,564	63.1%	3,970,148	-0.5%	5,627,358	(635,409)	-10.1%	8,700,021
Departmental Allocations	1,925,471	1,925,471	1,444,104	75.0%	1,401,201	3.1%	1,925,471	-	0.0%	1,339,468
Capital	4,791,250	5,370,477	1,339,565	24.9%	1,819,029	-26.4%	5,370,477	-	0.0%	1
Debt Service	1,059,610	1,059,610	1,058,954	99.9%	1,078,007	-1.8%	1,059,610	-	0.0%	336,559
Transfers Out	497,246	497,246	501,318	100.8%	549,205	-8.7%	497,246	-	0.0%	444,994
Total Expenses	\$ 62,543,154	\$ 63,239,326	\$ 43,976,194	69.5%	\$ 43,892,202	0.2%	\$ 61,264,438	\$ (1,974,888)	-3.1%	\$ 54,812,012
Surplus (Deficit)	\$ 1,645,057	\$ 1,244,886	\$ 2,799,363		\$ 3,271,665		\$ 2,122,278	\$ 877,392		\$ 5,944,244

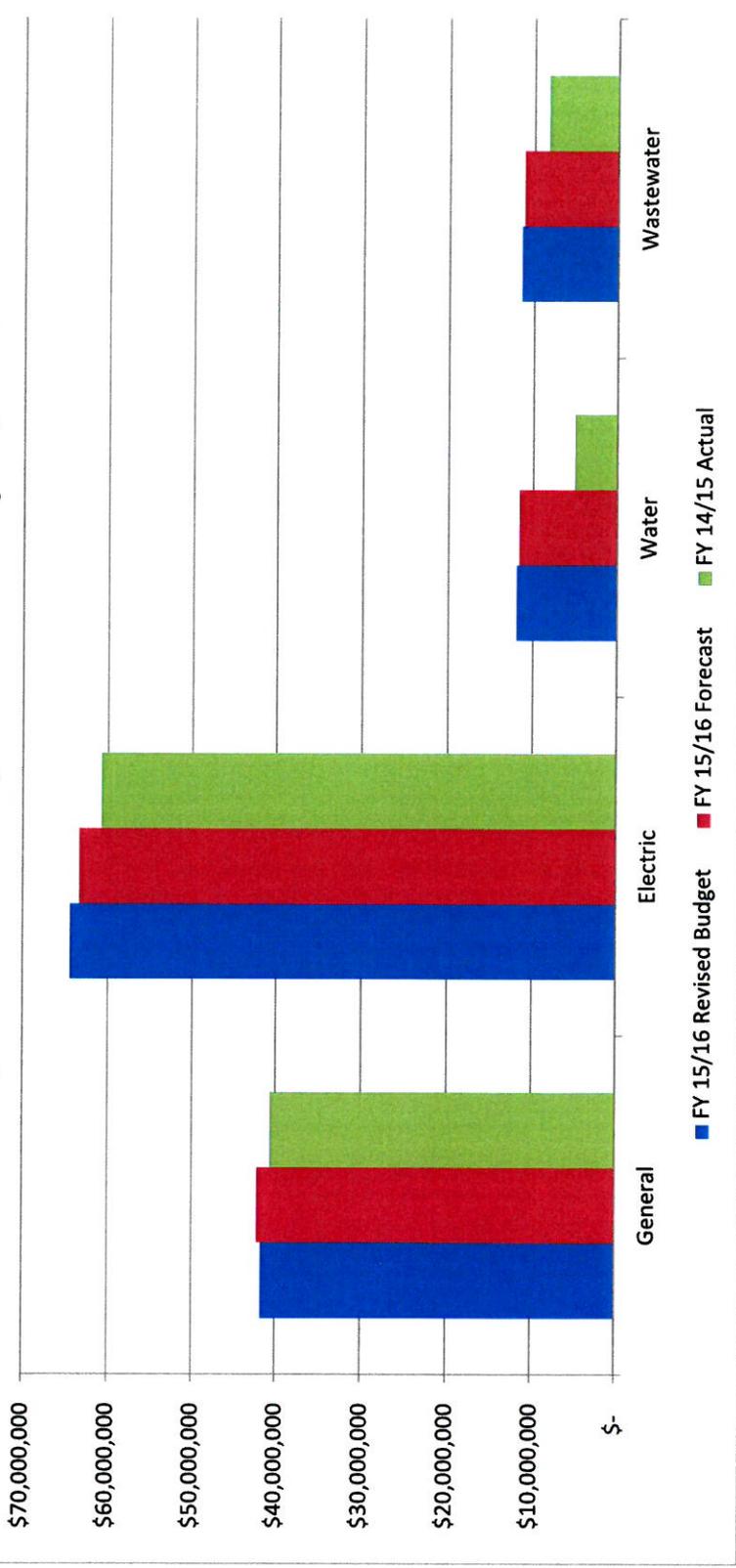
City of St. Charles
Monthly Financial Report
January 31, 2016
Water Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 15-16 Original Budget	FY 15-16 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 15-16 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 14-15 Actual (Audited)
Revenues										
User Charges	\$ 5,483,701	\$ 5,483,701	\$ 3,993,919	72.8%	\$ 3,695,738	8.1%	\$ 5,195,720	\$ (287,981)	-5.3%	\$ 4,766,012
Connection Charges	48,932	48,932	45,010	92.0%	20,450	120.1%	63,981	15,049	30.8%	33,400
MV/Equip/WC Reserve	134,206	134,206	134,206	100.0%	138,958	-3.4%	134,206	-	0.0%	138,958
Donations/Contributions	1,000	1,000	-	0.0%	-	0.0%	253	(747)	-74.7%	-
Bond Proceeds	798,000	6,066,394	2,748,044	45.3%	-	0.0%	6,066,394	-	0.0%	-
Other	182,882	182,882	181,288	99.1%	148,196	22.3%	222,542	39,660	21.7%	149,295
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 6,648,721	\$ 11,917,115	\$ 7,102,467	59.6%	\$ 4,003,342	77.4%	\$ 11,683,096	\$ (234,019)	-2.0%	\$ 5,087,665
Expenses										
Personal Services	\$ 1,447,063	\$ 1,454,867	\$ 1,057,455	72.7%	\$ 1,062,231	-0.4%	\$ 1,413,679	\$ (41,188)	-2.8%	\$ 1,349,699
Commodities	473,311	468,471	282,245	60.2%	299,165	-5.7%	404,890	(63,581)	-13.6%	437,054
Contractual	930,717	998,795	621,314	62.2%	518,519	19.8%	974,014	(24,781)	-2.5%	843,187
Other Operating Expenses	144,007	156,309	125,860	80.5%	144,893	-13.1%	146,489	(9,820)	-6.3%	1,388,207
Departmental Allocations	863,981	863,981	647,982	75.0%	628,659	3.1%	863,981	-	0.0%	838,212
Capital	1,521,850	7,220,147	4,020,389	55.7%	616,354	552.3%	7,220,147	-	0.0%	-
Debt Service	934,499	934,499	712,643	76.3%	668,413	6.6%	934,499	-	0.0%	241,029
Transfers Out	161,619	161,619	157,548	97.5%	171,640	-8.2%	161,619	-	0.0%	147,956
Total Expenses	\$ 6,477,047	\$ 12,258,688	\$ 7,625,436	62.2%	\$ 4,109,874	85.5%	\$ 12,119,318	\$ (139,370)	-1.1%	\$ 5,245,344
Surplus (Deficit)	\$ 171,674	\$ (341,573)	\$ (522,969)		\$ (106,532)		\$ (436,222)	\$ (94,649)		\$ (157,679)

City of St. Charles
Monthly Financial Report
January 31, 2016
Wastewater Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 15-16 Original Budget	FY 15-16 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 15-16 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 14-15 Actual (Audited)
Revenues										
User Charges	\$ 8,493,905	\$ 8,493,905	\$ 6,118,042	72.0%	\$ 5,708,036	7.2%	\$ 8,175,651	\$ (318,254)	-3.7%	\$ 7,584,505
Connection Charges	59,051	59,051	66,903	113.3%	22,746	194.1%	89,574	30,523	51.7%	50,446
MV/Equip/WC Reserve	325,756	339,034	339,034	100.0%	297,370	14.0%	339,034	-	0.0%	297,370
Bond/IEPA Loan Proceeds	2,520,000	2,520,000	-	0.0%	1,396,008	0.0%	2,520,000	-	0.0%	-
Other	57,270	57,270	39,865	69.6%	43,612	-8.6%	73,922	16,652	29.1%	163,592
Non-Operating Revenue	-	-	-	0.0%	-	0.0%	-	-	0.0%	179,400
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 11,455,982	\$ 11,469,260	\$ 6,563,844	57.2%	\$ 7,467,772	-12.1%	\$ 11,198,181	\$ (271,079)	-2.4%	\$ 8,275,313
Expenses										
Personal Services	\$ 2,037,182	\$ 2,037,002	\$ 1,619,831	79.5%	\$ 1,494,569	8.4%	\$ 2,103,151	\$ 66,149	3.2%	\$ 1,951,689
Commodities	279,406	289,058	168,106	58.2%	209,212	-19.6%	237,079	(51,979)	-18.0%	296,592
Contractual	2,337,421	2,333,286	1,815,400	77.8%	1,420,002	27.8%	2,209,581	(123,705)	-5.3%	1,905,813
Other Operating Expenses	266,235	279,513	265,951	95.1%	220,746	20.5%	275,837	(3,676)	-1.3%	2,019,556
Departmental Allocations	1,291,051	1,291,051	968,292	75.0%	942,957	2.7%	1,291,051	-	0.0%	1,257,276
Capital	3,128,450	3,314,681	305,147	9.2%	2,162,978	-85.9%	3,314,681	-	0.0%	12,221
Debt Service	2,087,920	2,162,122	1,855,015	85.8%	1,582,890	17.2%	2,162,122	-	0.0%	518,980
Transfers Out	304,435	304,435	304,434	100.0%	322,950	-5.7%	304,435	-	0.0%	270,845
Total Expenses	\$ 11,732,100	\$ 12,011,148	\$ 7,302,176	60.8%	\$ 8,356,304	-12.6%	\$ 11,897,937	\$ (113,211)	-0.9%	\$ 8,232,972
Surplus (Deficit)	\$ (276,118)	\$ (541,888)	\$ (738,332)		\$ (888,532)		\$ (699,756)	\$ (157,868)		\$ 42,341

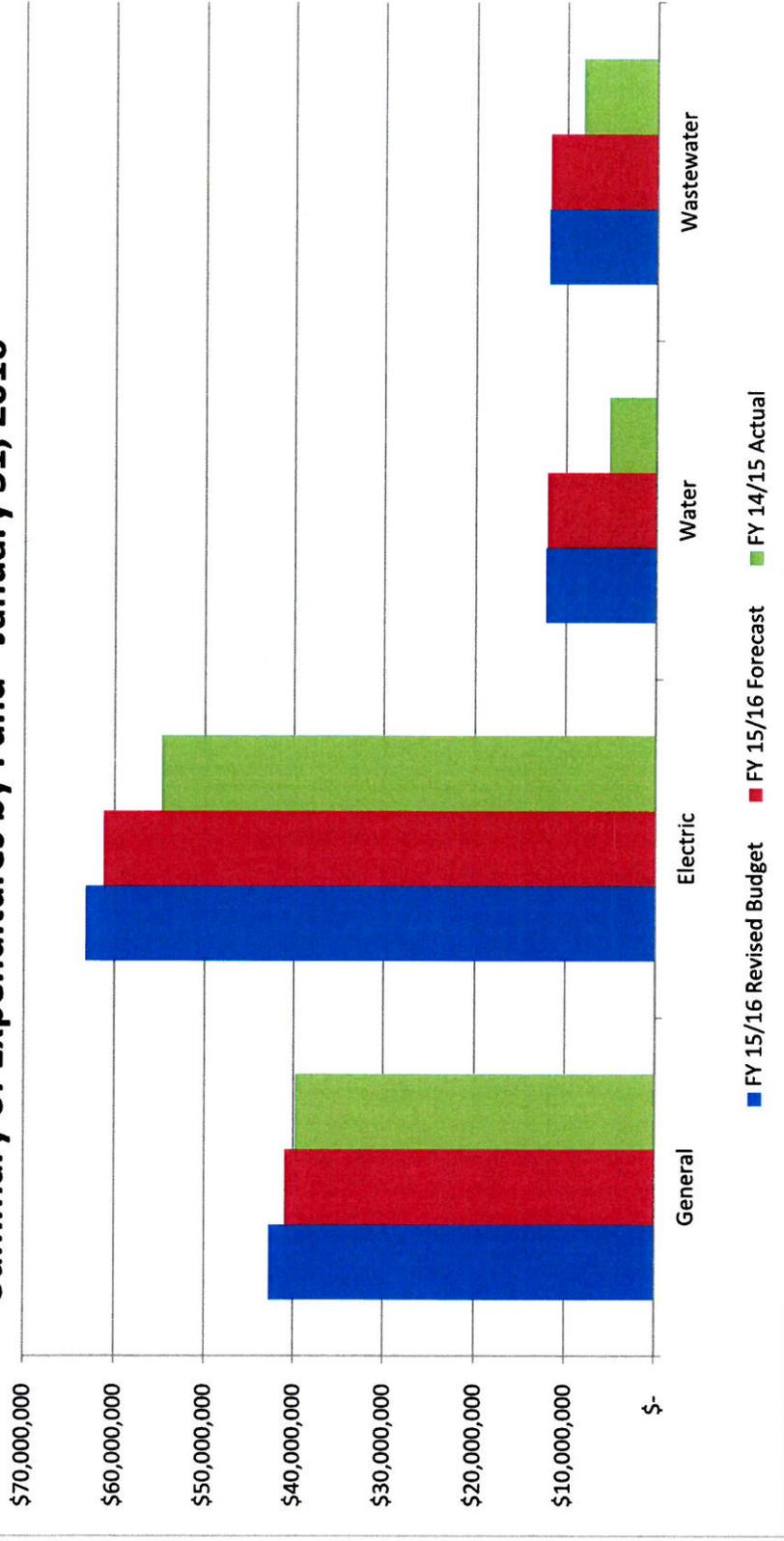
Summary of Revenues by Fund - January 31, 2016



Revenues

	FY 15/16 Revised Budget	FY 15/16 Forecast	FY 14/15 Actual
General	\$ 41,750,471	\$ 42,251,148	\$ 40,673,768
Electric	\$ 64,484,212	\$ 63,386,716	\$ 60,756,256
Water	\$ 11,917,115	\$ 11,683,096	\$ 5,087,665
Wastewater	\$ 11,469,260	\$ 11,198,181	\$ 8,275,313

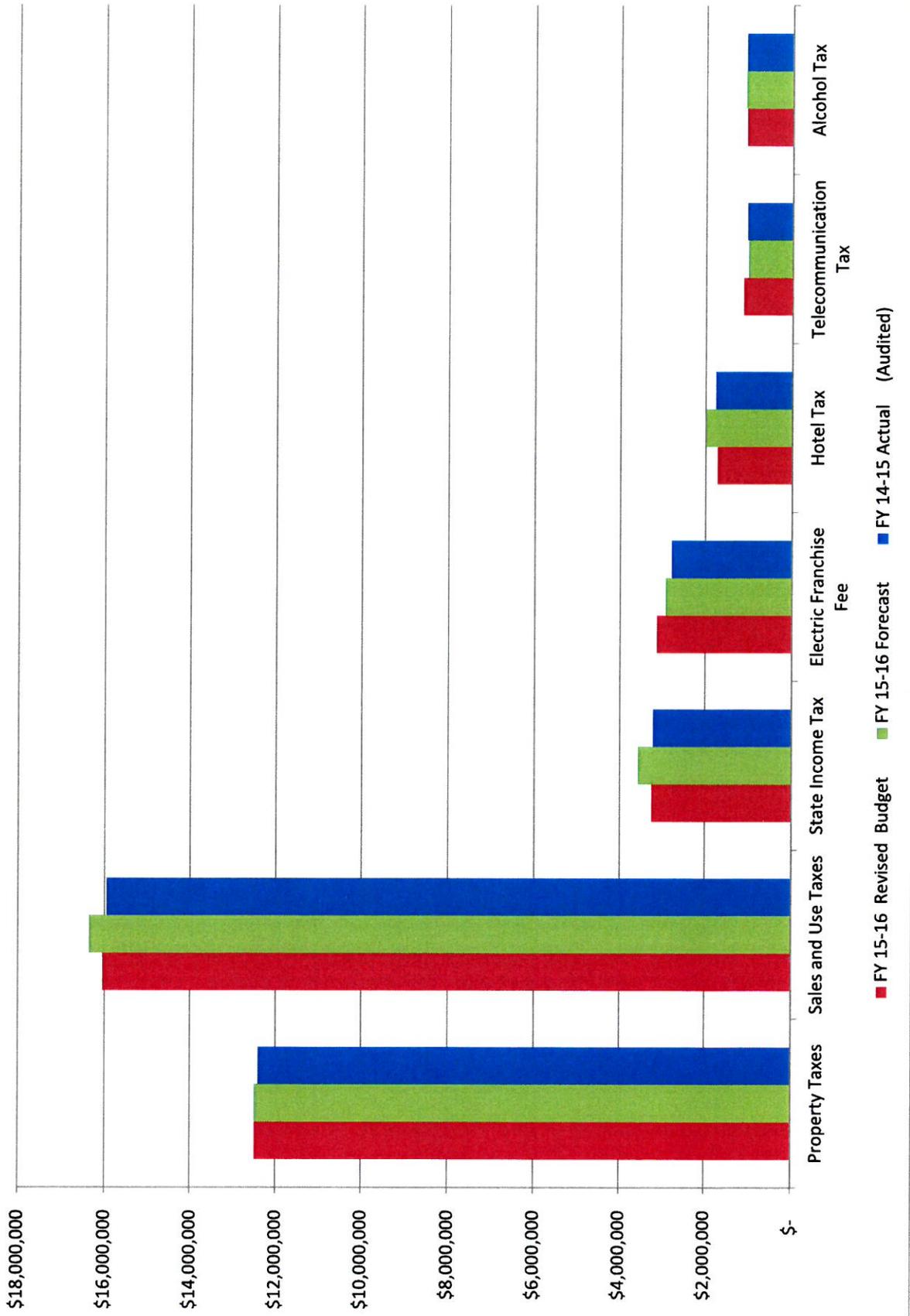
Summary of Expenditures by Fund - January 31, 2016



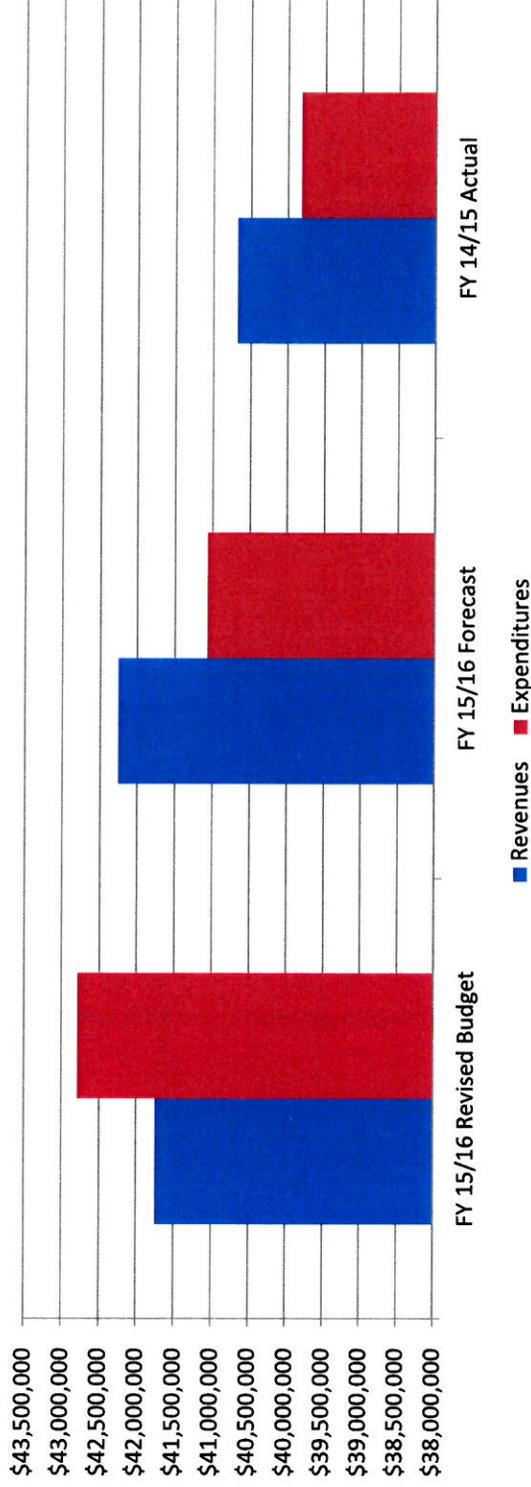
Expenditures

	FY 15/16 Revised Budget	FY 15/16 Forecast	FY 14/15 Actual
General	\$ 42,783,800	\$ 41,063,095	\$ 39,824,825
Electric	\$ 63,239,326	\$ 61,264,438	\$ 54,812,012
Water	\$ 12,258,688	\$ 12,119,318	\$ 5,245,344
Wastewater	\$ 12,011,148	\$ 11,897,937	\$ 8,232,972

General Fund Top 7 Revenue Sources - As of January 31, 2016



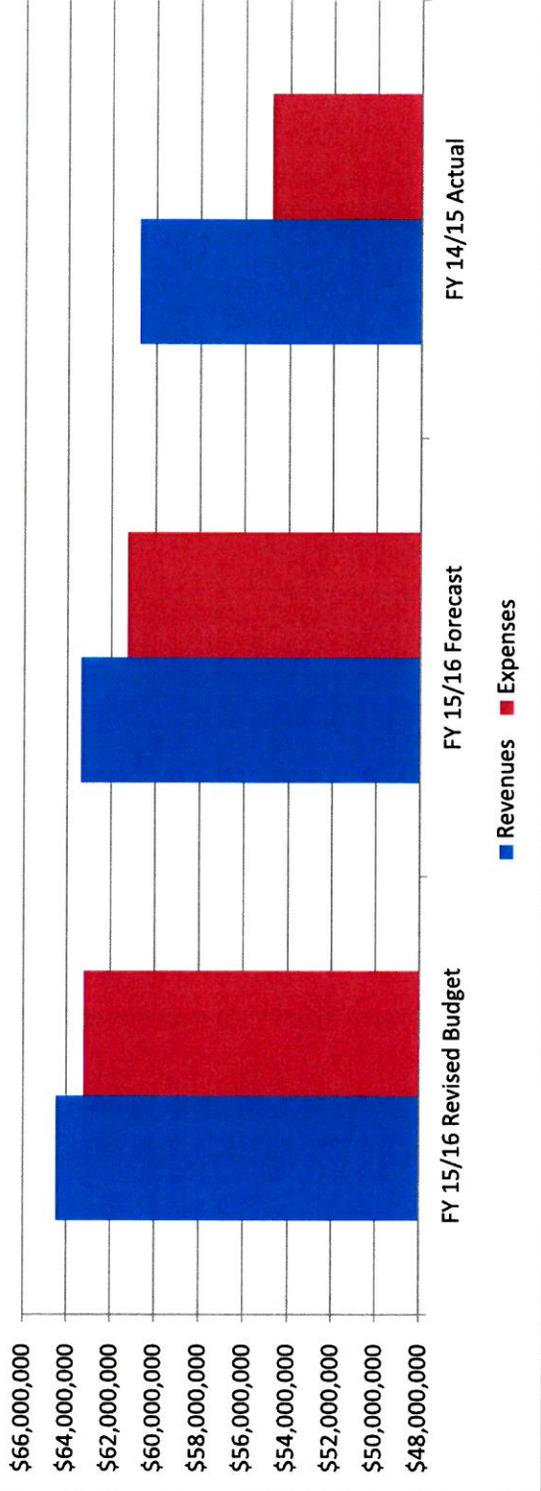
General Fund Revenues vs Expenditures - January 31, 2016



General Fund

	FY 15/16 Revised Budget	FY 15/16 Forecast	FY 14/15 Actual
Revenues	\$ 41,750,471	\$ 42,251,148	\$ 40,673,768
Expenditures	\$ 42,783,800	\$ 41,063,095	\$ 39,824,825
Surplus/Deficit	\$ (1,033,329)	\$ 1,188,053	\$ 848,943

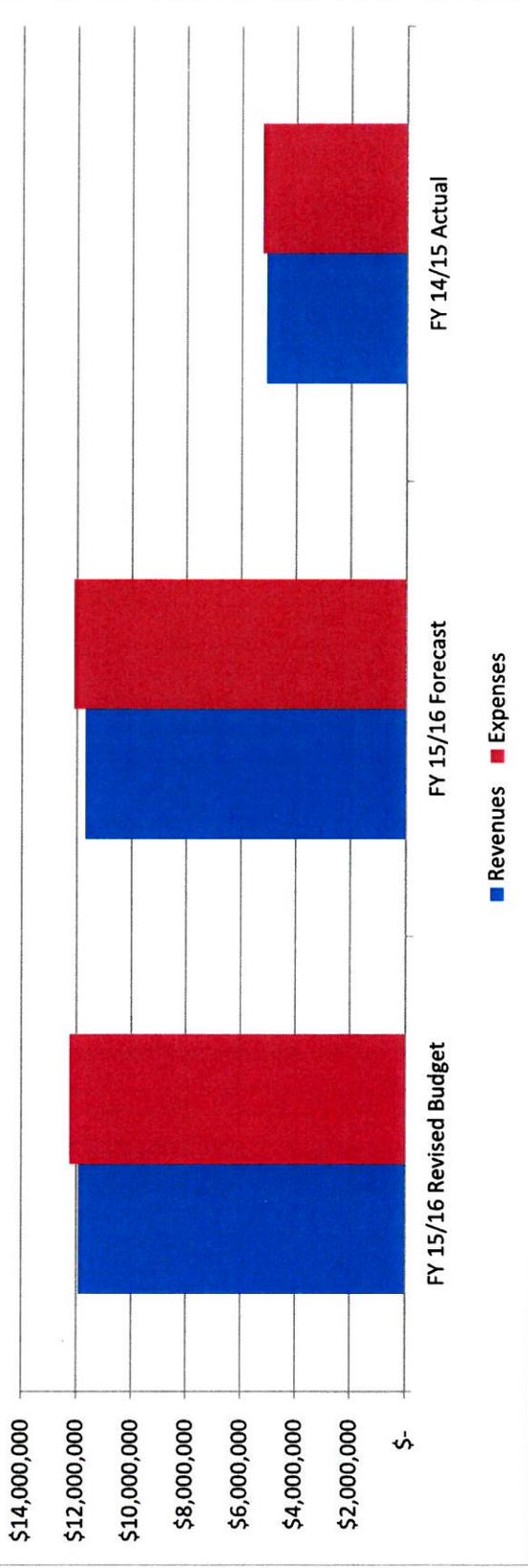
Electric Fund Revenues vs Expenses - January 31, 2016



Electric Fund

	FY 15/16 Revised Budget	FY 15/16 Forecast	FY 14/15 Actual
Revenues	\$ 64,484,212	\$ 63,386,716	\$ 60,756,256
Expenses	<u>\$ 63,239,326</u>	<u>\$ 61,264,438</u>	<u>\$ 54,812,012</u>
Surplus/Deficit	\$ 1,244,886	\$ 2,122,278	\$ 5,944,244

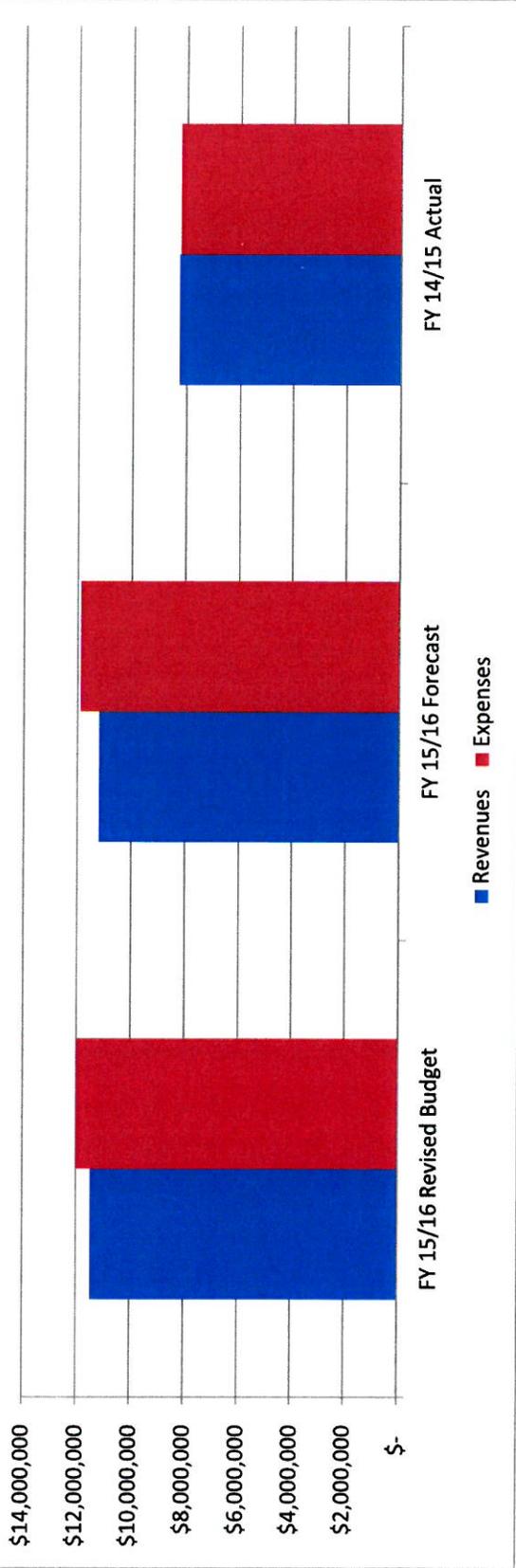
Water Fund Revenues vs Expenses - January 31, 2016



Water Fund

	FY 15/16 Revised Budget	FY 15/16 Forecast	FY 14/15 Actual
Revenues	\$ 11,917,115	\$ 11,683,096	\$ 5,087,665
Expenses	\$ 12,258,688	\$ 12,119,318	\$ 5,245,344
Surplus/Deficit	\$ (341,573)	\$ (436,222)	\$ (157,679)

Wastewater Fund Revenues vs Expenses - January 31, 2016



Wastewater Fund

	FY 15/16 Revised Budget	FY 15/16 Forecast	FY 14/15 Actual
Revenues	\$ 11,469,260	\$ 11,198,181	\$ 8,275,313
Expenses	<u>\$ 12,011,148</u>	<u>\$ 11,897,937</u>	<u>\$ 8,232,972</u>
Surplus/Deficit	\$ (541,888)	\$ (699,756)	\$ 42,341