

Fiscal Responsibility

City of St. Charles
FY15-16 Budget



Public Hearing Budget Presentation

April 6, 2015

Agenda

- Recent Financial Performance
- Budget Highlights
- General Fund Summary
- Utility Funds Summary
- Significant Capital Projects and Staffing
- Questions/Comments



The City of St Charles has operated in a fiscally prudent and conservative manner

The recent decisions made and actions taken have resulted in a fiscally responsible St Charles.

The proposed FY 15-16 budget continues this theme and practice.



Recent prudent financial decisions have resulted in a fiscally responsible St Charles:

- Three consecutive surpluses in General Fund
 - A fourth surplus is projected for FY 2015
- General Fund Reserves are strong-nearly 40%
- Continue to live within our means
- Expenditures continue below 2008 levels



Fiscally Responsible Municipal Utilities:

Implementation of Rate Study Recommendations:

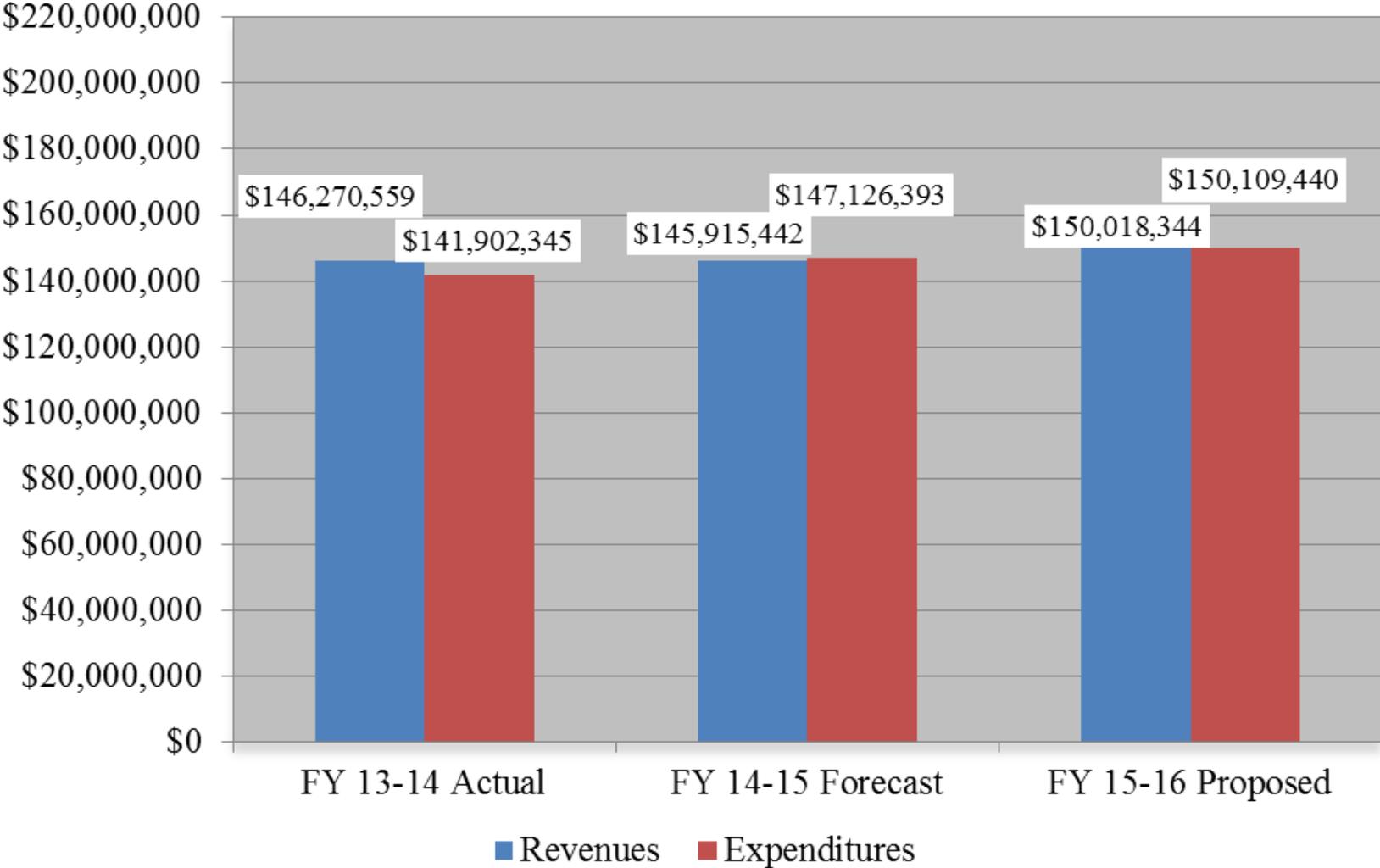
- Significantly Improved Utility Fund performance
 - Operating deficits virtually eliminated
 - Rates remain lowest in Tri Cities
 - Rate Study Update in FY 15/16
 - Elimination of Non-resident surcharge



FY 15-16 Budget Highlights:

- Budget is balanced
- No new taxes proposed – no tax increases
- Programs and services maintained
- Reserves well in excess of 25% policy
- Continuing process of recovery in Utility Funds
 - Rate Structure changes recommended
 - Maintaining lowest utility costs in tri cities

Summary of All Funds (Excludes Transfers)

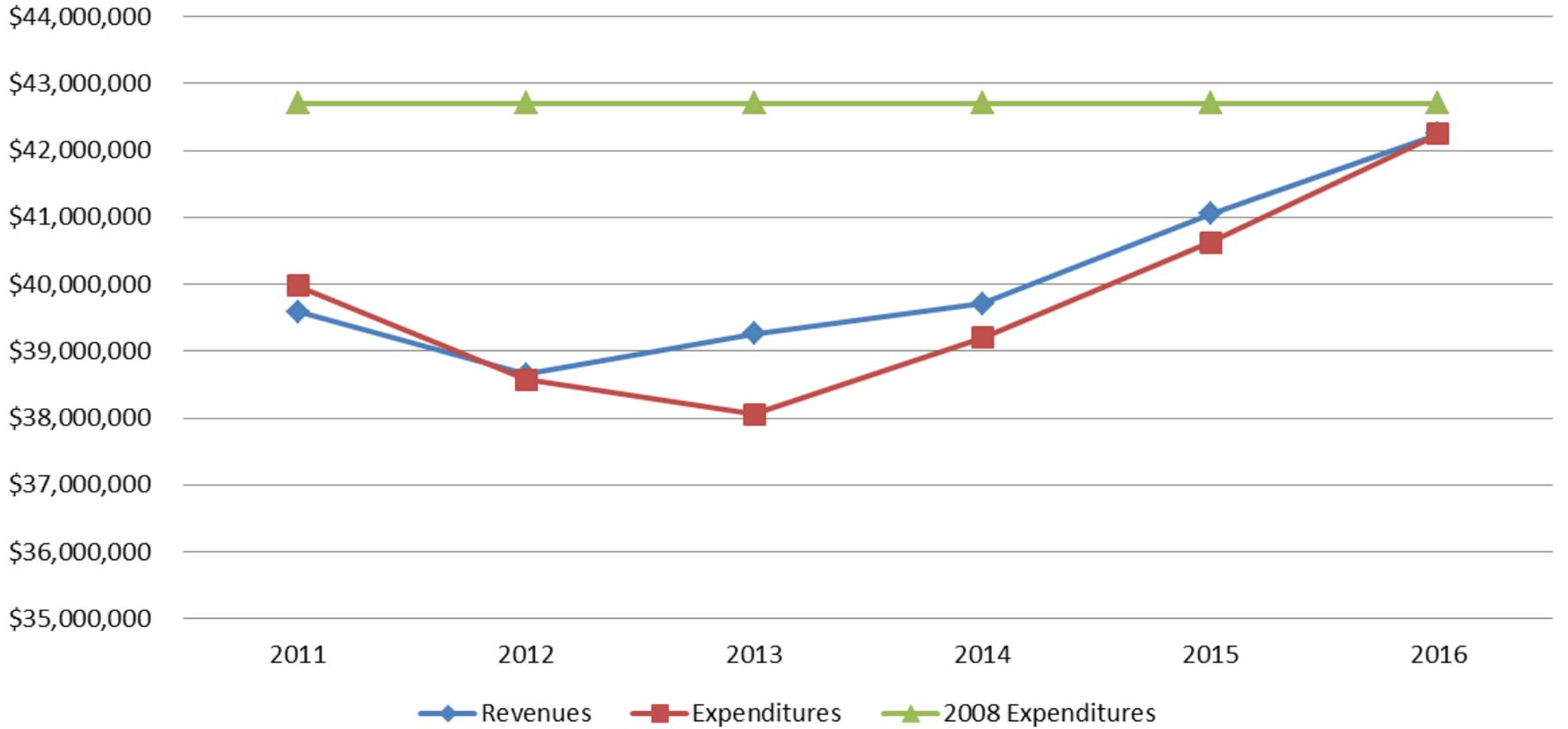


City of St Charles



General Fund

General Fund Revenues and Expenditures 2011- 2016

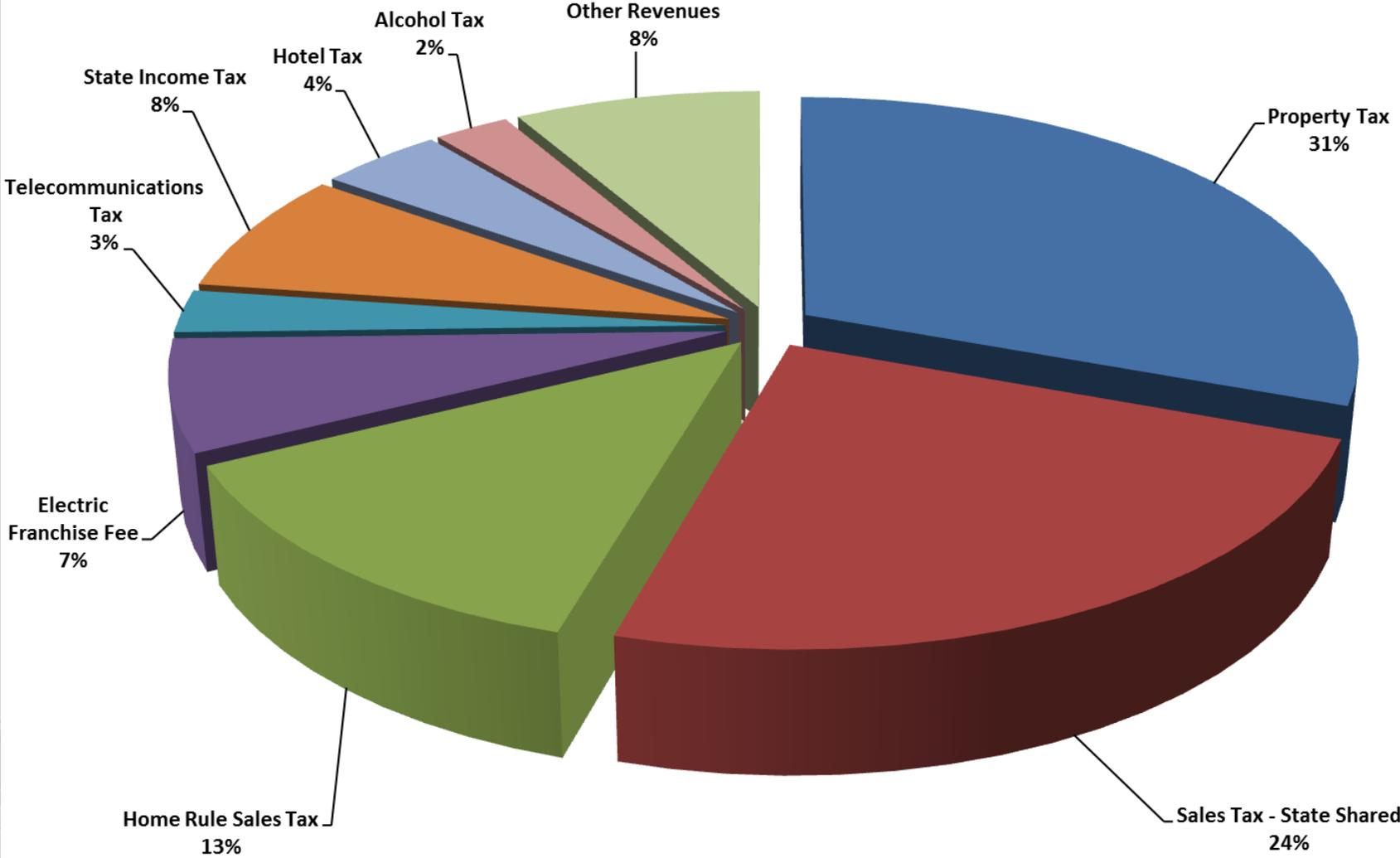


The General Fund

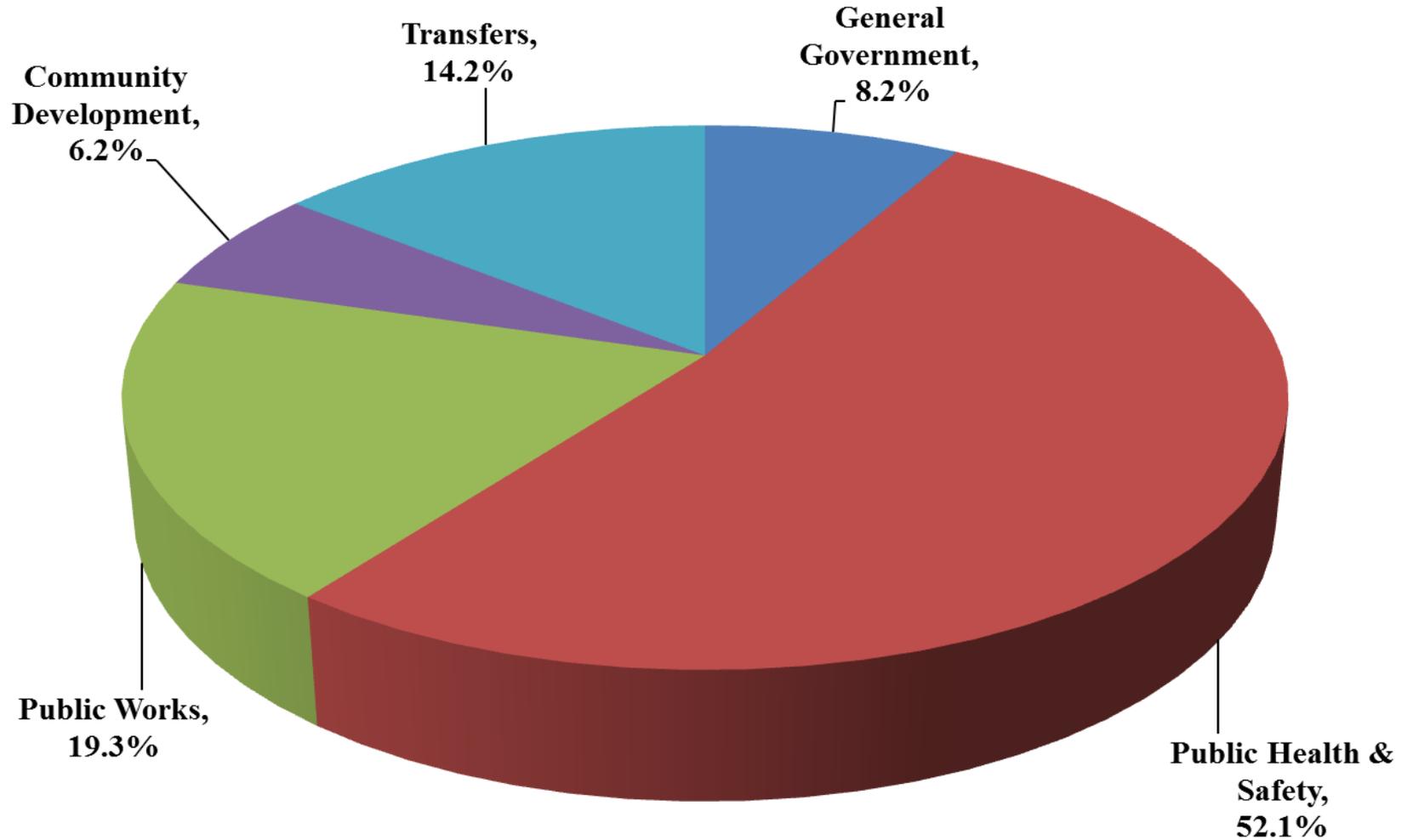
	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>
Revenues	\$ 40,906,735	\$ 41,767,084
Moline TIF Reimbursement	\$ 150,000	\$ 170,000
First Street Reimbursement	\$ -	\$ 314,336
Total Revenues	\$ 41,056,735	\$ 42,251,420
Operating Expenditures	\$ 40,627,242	\$ 42,251,420
Surplus/(Deficit)	\$ 429,493	\$ -
End of Year Reserves	\$ 16,007,649	\$ 16,007,649
Reserve Percentage	39%	38%



General Fund Revenues FY 15/16 Budget



General Fund Expenditures by Function Fiscal 2015-2016 Budget



Total Budgeted Expenditures = \$42,251,420

City of St Charles



Utility Funds

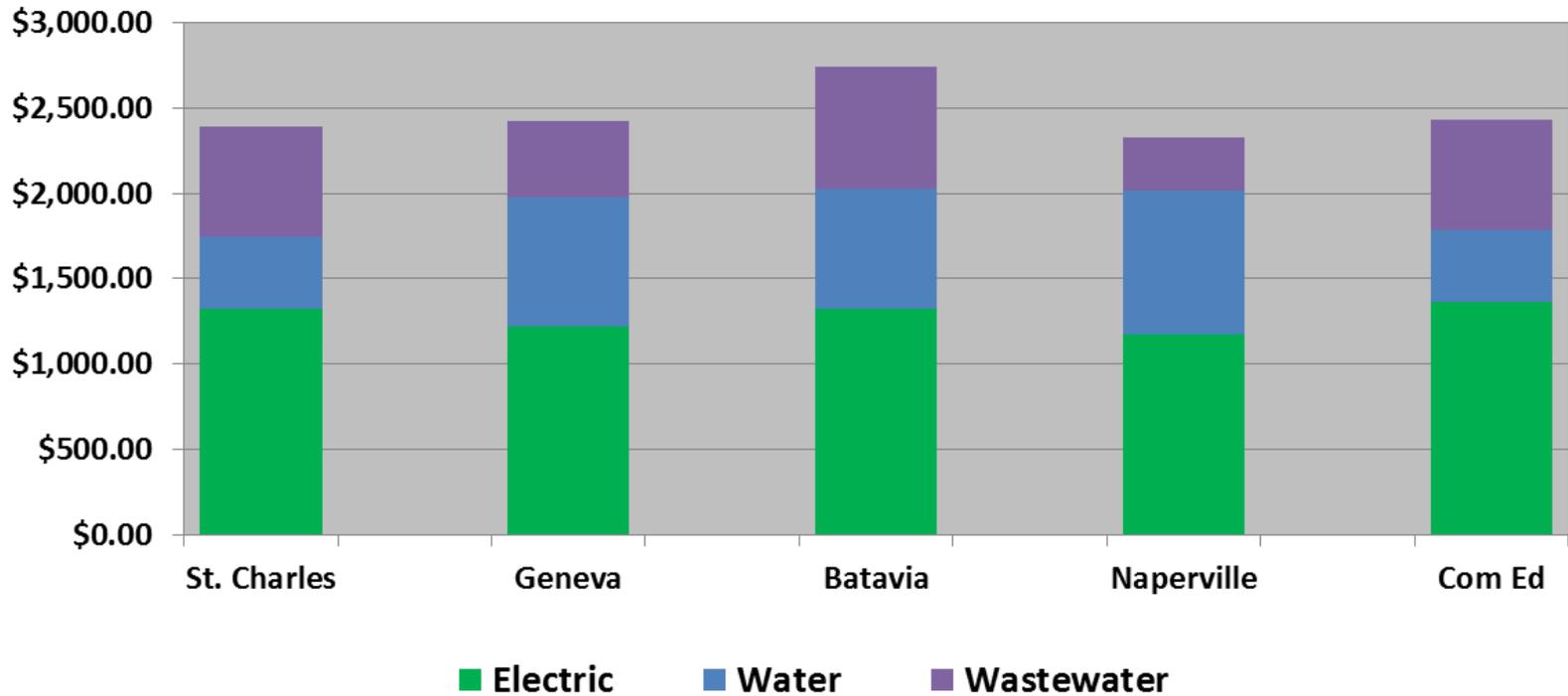
Utility Projections

	<i>Proposed Budget 2015-2016</i>				<i>Projected</i>
	<i>Electric</i>	<i>Water</i>	<i>Sewer</i>	<i>Total</i>	<i>Totals</i> <i>2014-2015</i>
Revenue	\$ 64,100,607	\$ 6,647,827	\$11,454,918	\$ 82,203,352	\$ 81,467,915
Bond Proceeds	\$ (2,100,000)	\$ (798,000)	\$ (2,520,000)	\$ (5,418,000)	\$ (9,800,135)
Operating Revenues	\$ 62,000,607	\$ 5,849,827	\$ 8,934,918	\$ 76,785,352	\$ 71,667,780
Cost of Service	\$ 62,543,710	\$ 6,477,045	\$11,732,100	\$ 80,752,855	\$ 83,292,230
Capital Projects	\$ (4,791,250)	\$ (1,521,850)	\$ (3,128,450)	\$ (9,441,550)	\$ (15,905,987)
Operating Expenses	\$ 57,752,460	\$ 4,955,195	\$ 8,603,650	\$ 71,311,305	\$ 67,386,243
Operating Surplus	\$ 4,248,147	\$ 894,632	\$ 331,268	\$ 5,474,047	\$ 4,281,537
Reserves	\$ (1,494,241)	\$ 3,878,290	\$ 2,004,671	\$ 4,388,720	\$ 2,938,223

- Update to Rate Study proposed in FY 15-16
- Non-Resident surcharge eliminated
- Operating projections demonstrate plan for sustainability

Utility Comparison

Average Annual Utility Charges



City of St Charles



Capital Projects and Staffing

Significant Capital Improvements

\$19.7 Million in Capital expenses City wide

- ❖ \$8.9 million bond issue
- ❖ \$10.1 million paid from cash on hand or current revenue stream
- ❖ \$740,000 funded by grants or development

Staffing Changes

Staffing Changes Proposed to FY 15-16 Budget:

- 2 Police Officers
- Fire Bureau Lt
- PT IS Client Support Specialist
- Community and Public Affairs Intern
- Fire Administration Intern

Conclusion

Recent decisions have resulted in a fiscally responsible St Charles.

- Budget is balanced
- No tax increases/no new taxes
- Solid operating results
- General Fund reserves strong
- Reserves recovering in utility funds
 - Lowest utility rates in Tri-Cities maintained





Questions & Comments?