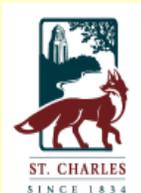


# City of St Charles



Budget Update  
March 19, 2012



# Agenda

- A quick look back
- FY 11-12 review to date and forecasts
- Status of General Fund budget
- Next steps
- Questions and comments



# From Last Year's Presentation...

## A Look Ahead at FY 11-12

- We still do not expect a “Quick Recovery”
  - Flat revenue streams
  - Property values flat to declining
- Fiscal health is maintained
  - One-time revenue sources and
  - Controlled expenditures
  - Current reserve levels are adequate
    - General Fund at 37% - 40% short term
    - 25% Reserves after FY 13-14



# FY 2011-2012 Review:

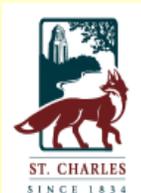
## AS THE YEAR PROGRESSED:

- Revenues: mixed bag, but flat overall
  - Hotel Tax, Income Tax, Alcohol Tax
    - Outperforming expectations
  - Sales Tax: Strong out of the gate then slowed
    - Greater than 10-11 but lower than expected
  - Telecomm Tax: underperforming
  - Property Taxes
    - Operating levy frozen
    - Declining property values



# FY 2011-2012 Review:

- Expenditures
  - Continued aggressive management of expenditures
    - Personal Services
      - VSIP Program
    - Commodities
    - Contractual Services



# FY 2011-2012 Forecast Results:

Continue to meet our objectives:

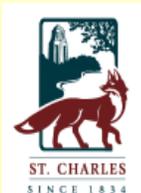
- Past efforts paying off
- \$369,000 surplus anticipated
- Continued strong reserve level
- General Fund operations stabilized through cost containment



What about 2012-2013?

# Key Themes - FY 12-13....

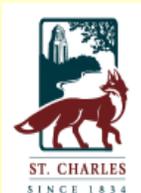
- Restoration of programs and services suspended during downturn
- Hold the line on taxes and fees
- Completion of long-anticipated capital projects
  - Red Gate Bridge
  - East Main Street Improvements



# A Look Ahead at FY 12-13....

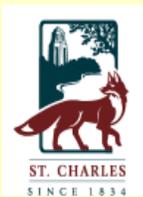
The General Fund budget is balanced

- No new taxes proposed - No tax increases
  - Small refuse fee increases as contracted
- Programs reinstated
  - Spring Clean-up FY 12-13
  - Façade Improvement Program
- TIF subsidies
- Strong Reserves- in excess of 25% policy





## The General Fund

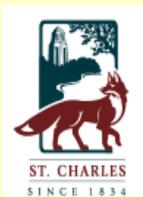
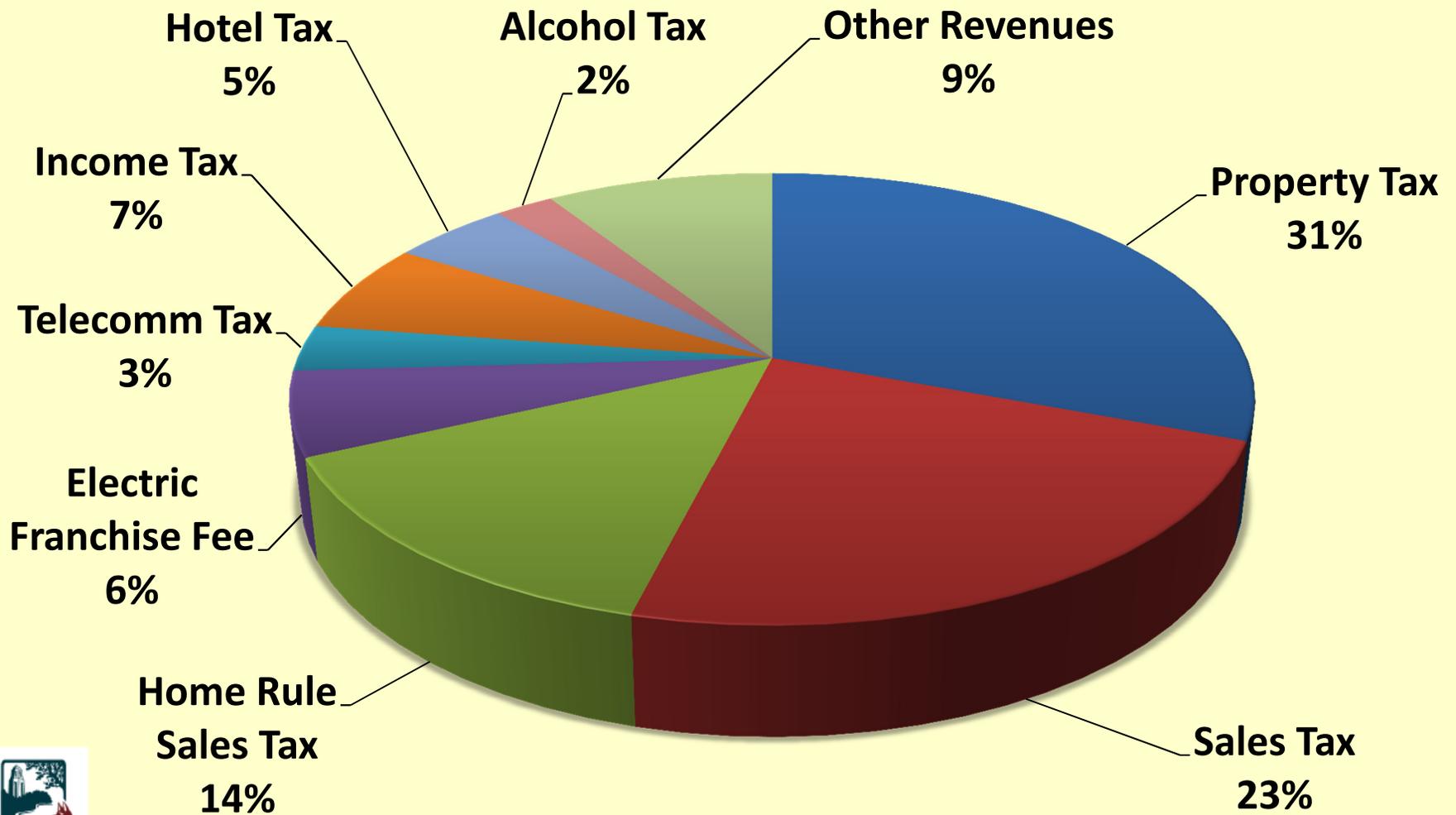


# The General Fund

	<b>Fiscal Year</b>				
	<u>FY 2011-2012</u>	<u>FY 2012-2013</u>	<u>FY 2013-2014</u>	<u>FY 2014-2015</u>	<u>FY 2015-2016</u>
Revenue	\$ 39,302,283	\$ 40,781,033	\$ 40,939,125	\$ 41,482,873	\$ 42,103,964
Operating Expenditures	<u>\$ 38,652,753</u>	<u>\$ 40,646,545</u>	<u>\$ 40,451,940</u>	<u>\$ 41,567,720</u>	<u>\$ 42,523,143</u>
Operating Surplus/(Deficit)	\$ 649,530	\$ 134,488	\$ 487,185	\$ (84,847)	\$ (419,179)
TIF Debt Service Transfer	<u>\$ 280,321</u>	<u>\$ 886,101</u>	<u>\$ 1,423,012</u>	<u>\$ 1,665,372</u>	<u>\$ 1,833,729</u>
Total Expenditures	\$ 38,933,074	\$ 41,532,646	\$ 41,874,952	\$ 43,233,092	\$ 44,356,872
Surplus/(Deficit)	\$ 369,209	\$ (751,613)	\$ (935,827)	\$ (1,750,219)	\$ (2,252,908)
<b>Financing Sources:</b>					
Debt Service Reserve	\$ -	\$ 581,613	\$ 848,827	\$ 1,390,888	\$ 178,672
Moline TIF Reimbursement	<u>\$ -</u>	<u>\$ 170,000</u>	<u>\$ 87,000</u>	<u>\$ 91,000</u>	<u>\$ 92,000</u>
Change in Reserve Balance	<u>\$ 369,209</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (268,331)</u>	<u>\$ (1,982,236)</u>
End of Year Reserves	<u>\$ 16,604,822</u>	<u>\$ 16,604,822</u>	<u>\$ 16,604,822</u>	<u>\$ 16,336,491</u>	<u>\$ 14,354,255</u>
	43%	40%	40%	38%	32%



## General Fund Revenues FY 2012-2013



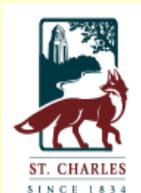
# Conclusions

- Restoration of programs and services suspended during downturn
- Hold the line on taxes and fees
- Completion of long-anticipated capital projects
  - Red Gate Bridge
  - East Main Street Improvements



# The Next Steps

- Public Hearing – April 2
- Consideration of Budget Approval – April 16
- City's Fiscal Year Begins – May 1





Questions & Comments?

