



REPORT TO CITY COUNCIL

FROM: Dorothy Ann David, City Manager

DATE: October 18, 2013

**SUBJECT: FOURTH QUARTER FINANCIAL REPORT FOR FISCAL YEAR
2012/13-INFORMATION ONLY**

Attached is the fourth quarter financial report for fiscal year 2012/13, which presents the preliminary financial results as of June 30, 2013. The results are preliminary because the year-end figures are not final until completion of the Comprehensive Annual Financial Report and independent audit of that report. The final fiscal year 2012/13 financial results will be presented to City Council following that.

At the end of the fourth quarter, major revenues were \$53,005,244, which is \$525,776 higher than the revised budget. General Fund expenditures total \$69,151,331, or 96.78% of budget, at the end of the fourth quarter. Explanations of revenues and expenditures are in the Revenue and Expenditure Analysis sections.

This report is for information only. Council Members are encouraged to contact the Finance Director with any questions or comments.

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Reviewed by:

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Financial Analyst

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Finance Director

Attachment

QUARTERLY FINANCIAL REPORT

June 30, 2013

FINANCE DEPARTMENT



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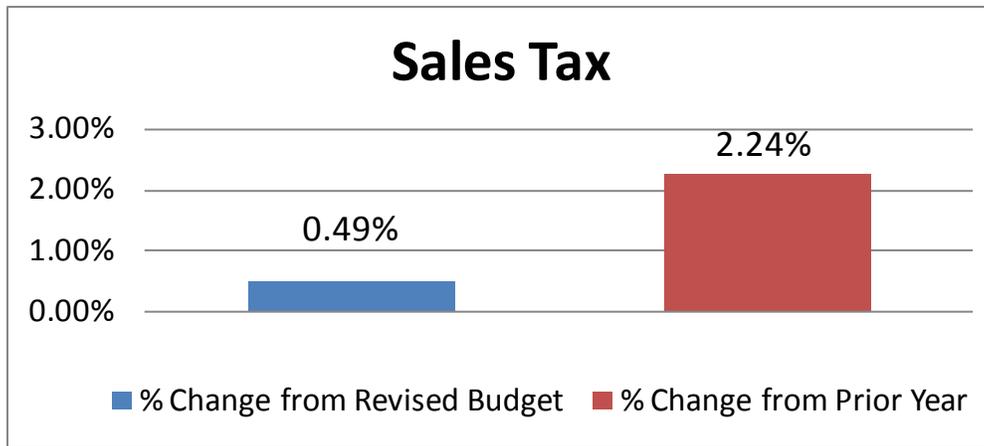
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CITY OF CHAMPAIGN FOURTH QUARTER FINANCIAL REPORT

Revenue Analysis

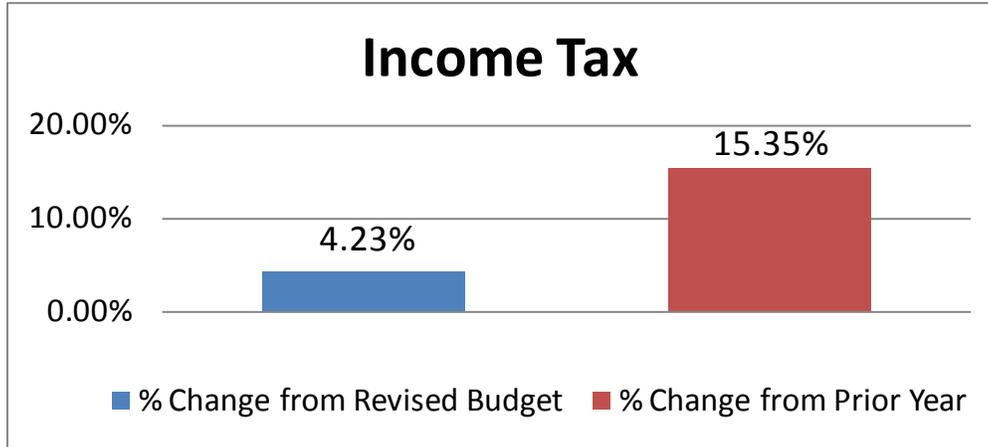
Sales Tax

Sales tax revenues for the fiscal year ending June 30, 2013, are \$154,183 above the revised budget of \$31.48 million. Actual receipts for the fourth quarter of the fiscal year are \$173,457 higher compared to the same period of Fiscal Year 2011/12. The increase in actual receipts is mainly due to increases in four categories: Drinking and Eating Places (\$59,258 or 5% increase), Automotive & Filling Stations (\$49,590 or 8% increase), Drugs & Misc. Retail (\$119,903 or 12% increase), and Agriculture & All Others (\$57,093 or 8% increase) compared to the same period last fiscal year.



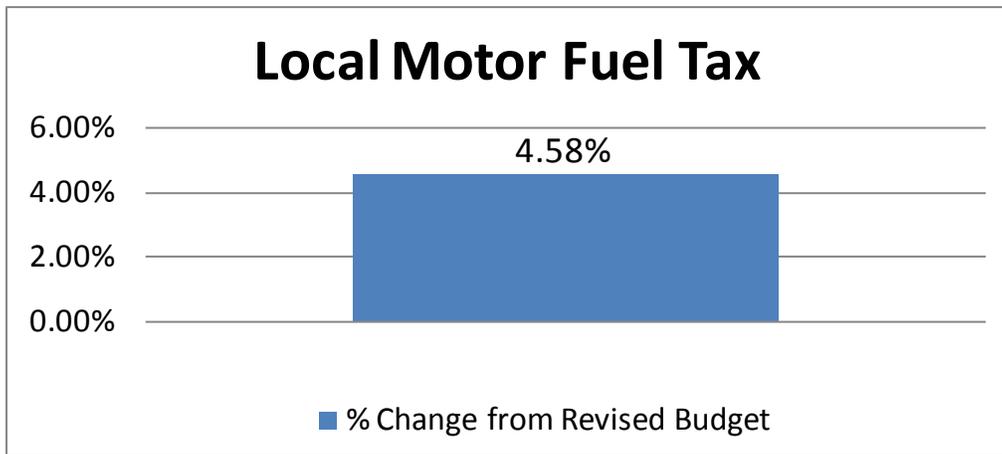
Income Tax

Income tax revenues for the year ending June 30, 2013, are \$308,652 higher than the revised budget of \$7.29 million. Actual receipts for the fourth quarter of the fiscal year are \$346,165 higher compared to the same period of Fiscal Year 2011/12. The increase in actual receipts is due to Illinois taxpayers receiving higher than expected income, for example, through capital gains or bonuses. When filing their tax returns in April 2013, taxpayers found that withholding and estimated payments failed to match their actual tax liabilities. This necessitated unusually large final payments when taxpayers filed their 2012 returns. Staff believes the increase was due to good returns on stock market investments and high-income taxpayers intentionally taking capital gains in 2012 to avoid the higher tax rates enacted by the Federal Government for the 2013 tax year.



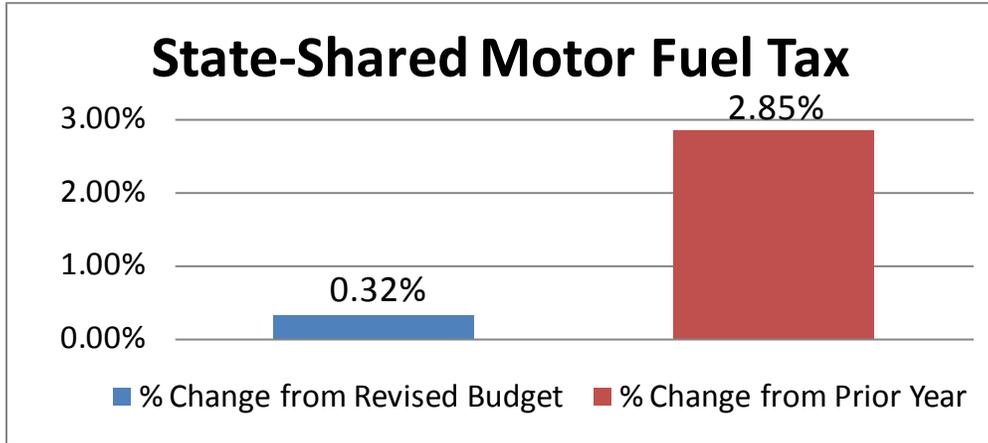
Local Motor Fuel Tax

Local Motor Fuel Tax (LMFT) revenues for the year ending June 30, 2013, are \$54,631 higher than the revised budget of \$1.19 million. All revenue is dedicated, by ordinance, to transportation infrastructure improvements.



State-shared Motor Fuel Tax

State-shared motor fuel tax revenues for the year ending June 30, 2013, are \$7,528 higher than the revised budget of \$2.35 million. Actual receipts for the fourth quarter of the fiscal year are \$14,100 higher compared to the same period of fiscal year 2011/12. Total revenues claimed by filling stations in the fourth quarter increased 2.15% compared to the same period of fiscal year 2011/12. Total deductions claimed by the filling stations decreased 2.36% compared to the same period of fiscal year 2011/12. This, in turn, increased the overall per capita allotment rate by 2.85%. The Motor Fuel Tax is a flat rate per gallon minus deductions as established by the State of Illinois. The State shares a portion of the revenue with municipalities on per capita basis.

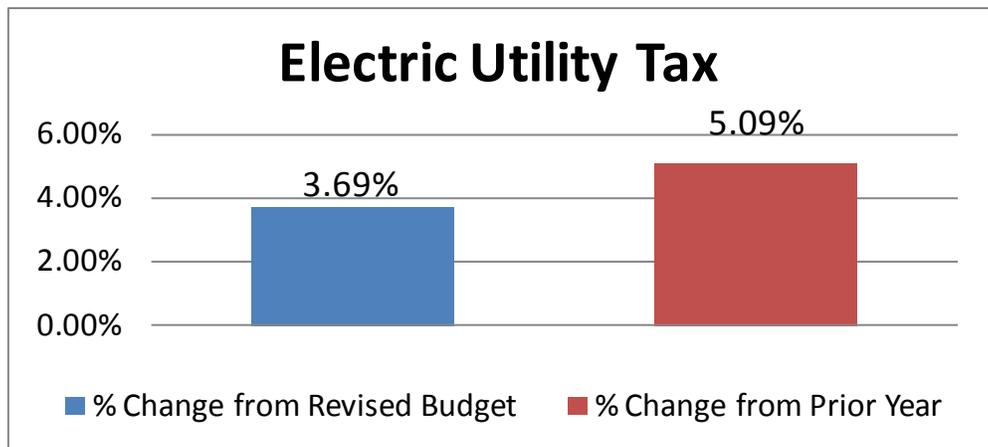


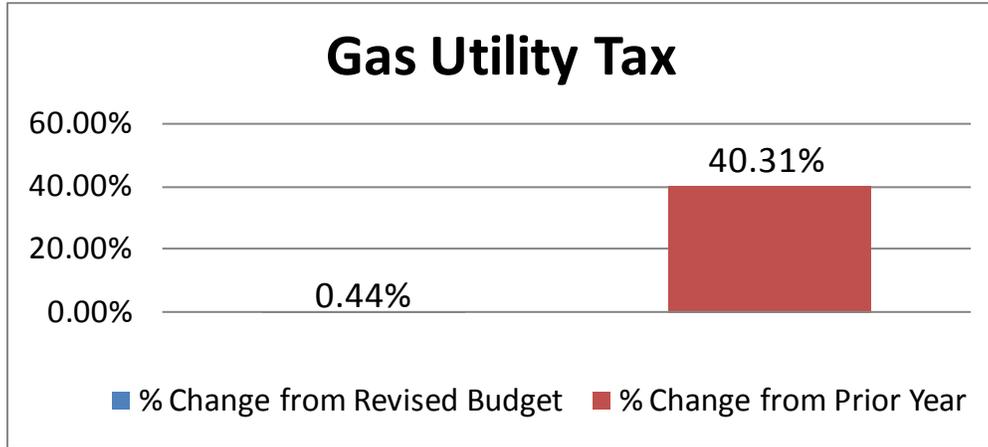
Utility Tax

Electric utility tax revenues for the year ending June 30, 2013, are \$74,644 higher than the revised budget of \$2.02 million. Actual receipts for the fourth quarter of the fiscal year were \$22,438 higher compared to the same period of fiscal year 2011/12. Gas utility tax revenues for the year ending June 30, 2013, are \$3,400 higher than the revised budget of \$776,019. Actual receipts for the fourth quarter of the fiscal year were \$71,187 higher compared to the same period of Fiscal Year 2011/12.

Electric utility taxes were higher for the fourth quarter due to an increase of 1% in kilowatt-hours usage as compared to the same period of Fiscal Year 2011/12. Electric utility tax revenue is based on usage so revenues will fluctuate with weather conditions and consumer demand. These factors are hard to project and are outside cities' and states' control.

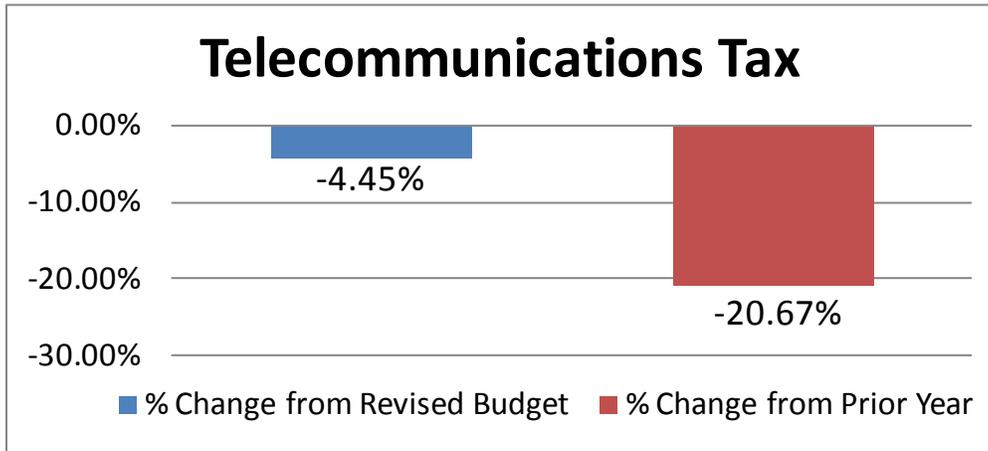
Gas tax revenues were higher in the fourth quarter due to an increase of 40% in gross receipts as compared to the same period of Fiscal Year 2011/12. The large increase in actual receipts for the fourth quarter is due to cooler temperatures than in the previous year. According to Ameren Illinois, the Average Temperature from March thru April 2013 was 10° cooler compared to the same period in 2012 (April 2013 average temperature was 46° compared to 59° in April 2012).





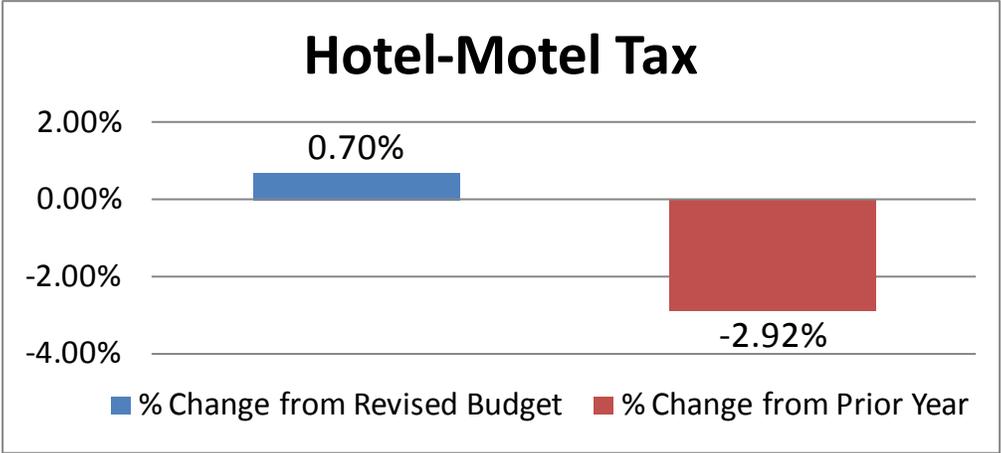
Telecommunications Tax

Telecommunications tax revenues for the year ending June 30, 2013, are \$113,504 lower than the revised budget of \$2.55 million. Actual receipts for the fourth quarter of the fiscal year were \$149,771 lower compared to the same period of fiscal year 2011/12. Telecommunication tax revenues are based on a 6% tax on gross charges for telecommunications services via landlines and cell phones. As more users switch to wireless internet, the less this revenue will generate due to consumers dropping their landlines.



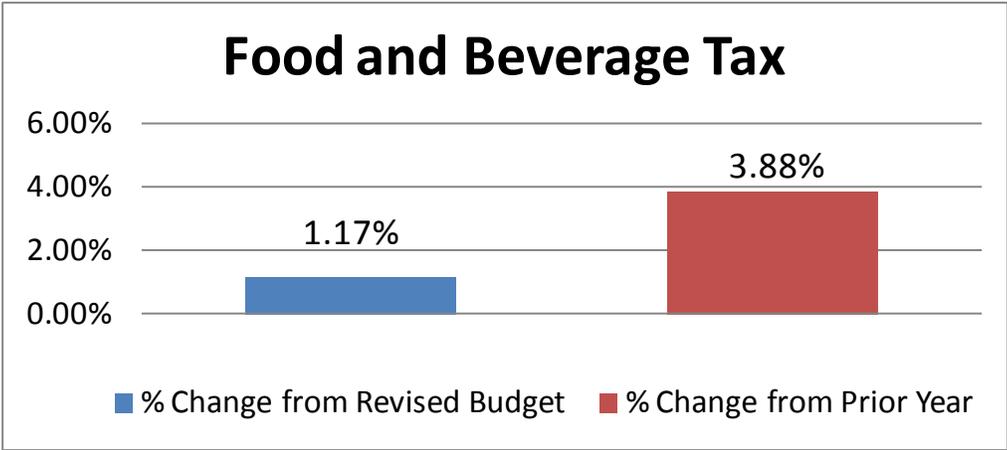
Hotel-Motel Tax

Hotel-motel tax revenues for the year ending June 30, 2013, are \$11,498 higher than the revised budget of \$1.65 million. Actual receipts for the fourth quarter of the fiscal year were \$13,855 lower compared to the same period of fiscal year 2011/12. The decrease was due to outstanding taxes owed that were received in the fourth quarter of fiscal year 2011/12.



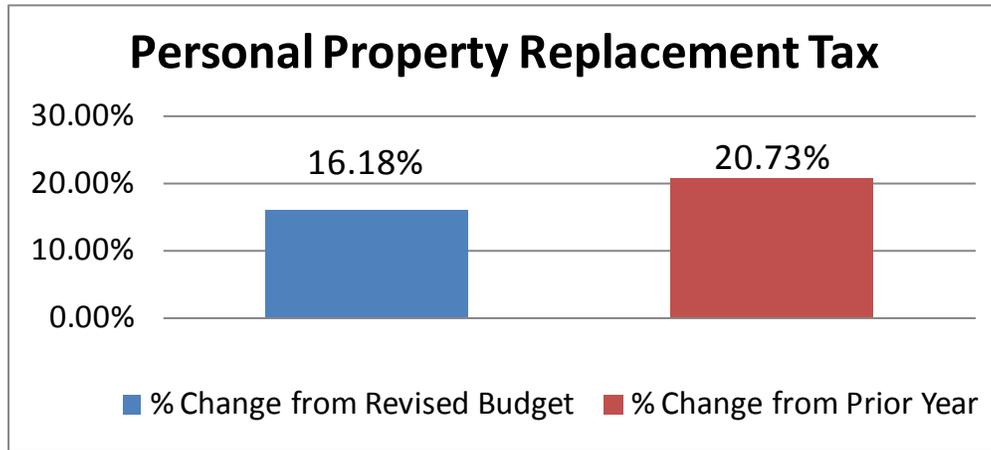
Food and Beverage Tax

Food and beverage tax revenues for the year ending June 30, 2013, are \$14,729 higher than the revised budget of \$1.26 million. Actual receipts for the fourth quarter of the fiscal year were \$12,690 higher compared to the same period of fiscal year 2011/12. The increase in actual receipts was due to additional seasonal events that bring in more visitors to the City and have a positive effect on the food and beverage tax.



Personal Property Replacement Tax

Personal property replacement tax revenues for the year ending June 30, 2013, are \$132,240 higher than the revised budget of \$817,343. The higher than expected revenues were due to the State of Illinois' Department of Revenue notifying municipalities that increased refunding at the State level will reduce the monthly receipts for Fiscal 2012/13. However, this was not the case as tax revenues were higher than the revised budget. Actual receipts for the fourth quarter of the fiscal year were \$68,892 higher compared to the same period of fiscal year 2011/12.



Investment Analysis

Treasury Fund

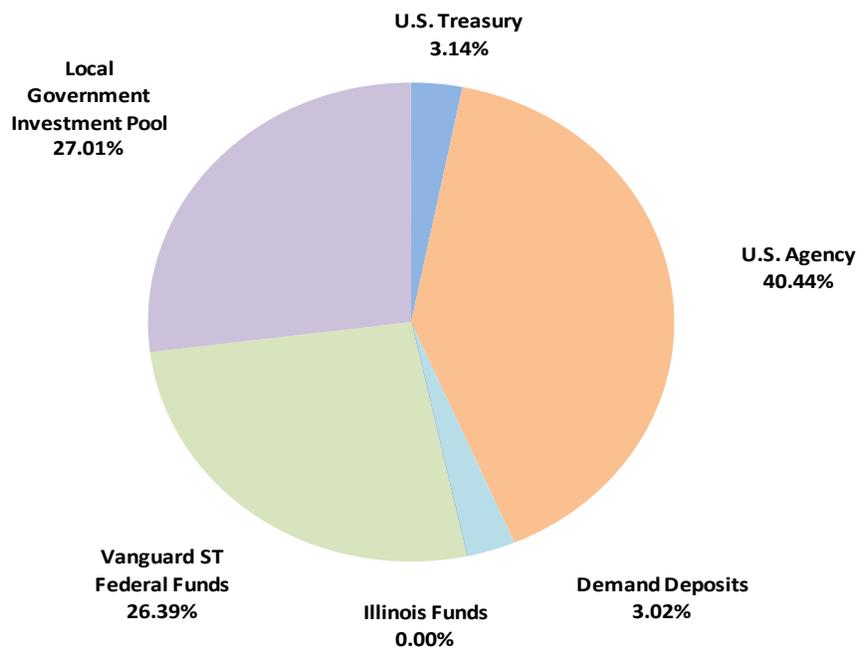
The Treasury Fund serves as a consolidated investment pool for most of the City's funds. Securities and bank deposits held in this fund total \$64,280,521 on June 30, 2013. Over a twelve-month period, the City's total securities and bank deposits, decreased by \$2,870,270 (4.27%) because the University of Illinois is behind on reimbursing the City for the UC2B grant expenses. In the early stages of UC2B, the University was timelier in its reimbursements, but this has slowed considerably.

The weighted average interest rate of the City's investments on June 30, 2013 is 0.86%. This is higher than the rate from the previous quarter (0.80%) but lower than the rate from the same period last fiscal year (1.12%). At the end of the quarter, the weighted average maturity for the investment portfolio is 2.88 years compared with 3.57 years from the same period last fiscal year.

The Illinois Metropolitan Investment Fund (IMET) currently offers the highest interest rate among the City's liquid, short-term investments. The IMET average yield for June 30, 2013 was 0.34%, which is higher than the Busey Bank rate of 0.04% and Illinois Funds rate of 0.02%. The IMET average yield for March 31, 2013 (the last month in the preceding fiscal quarter) was 0.33%.

The following chart shows the allocation of investments as of June 30, 2013. The portfolio of investments is within the parameters of the City's investment policy. The mix of short- and intermediate-term investments reflects staff's efforts to maximize interest earnings while preserving capital and retaining sufficient liquidity to meet the City's operating needs.

Treasury Investments



Each Treasury Fund investment is listed on page 8, and a schedule showing the amount of the investments owned by each City fund is presented on page 9.

**Quarterly Report
Investments
June 30, 2013**

Maturity Date	Type of Investment Description	Stated Interest	Actual Yield	Cost	Face Value	Settle Date
05/31/16	U.S. Treasury Note	3.25%	3.07%	2,020,156	2,000,000	04/12/10
07/17/17	Gov't Agency FNMA	0.50%	1.32%	1,997,000	2,000,000	07/17/12
07/17/17	Gov't Agency FNMA	0.63%	1.27%	1,999,000	2,000,000	07/17/12
10/17/17	Gov't Agency FNMA	0.50%	1.21%	2,000,000	2,000,000	10/17/12
10/30/17	Gov't Agency FNMA	0.50%	1.03%	2,000,000	2,000,000	11/26/12
11/08/17	Gov't Agency FNMA	0.50%	1.07%	2,000,000	2,000,000	11/08/12
11/27/17	Gov't Agency FNMA	0.55%	1.06%	2,000,000	2,000,000	12/06/12
12/05/17	Gov't Agency FNMA	0.60%	1.13%	2,000,000	2,000,000	12/05/12
12/27/17	Gov't Agency FNMA	0.50%	1.10%	1,999,500	2,000,000	12/27/12
03/19/18	Gov't Agency FHLB	0.75%	1.30%	4,000,000	4,000,000	03/19/13
03/28/18	Gov't Agency FNMA	0.85%	1.17%	3,999,000	4,000,000	03/28/13
04/30/18	Gov't Agency FNMA	0.75%	1.13%	1,999,500	2,000,000	04/30/13

Securities at Cost	28,014,156
Capitalized Interest on CDs	-
Total Securities	28,014,156
Illinois Funds Treasury - Money Market	(1,218)
Vanguard Short-Term Federal Funds	16,964,485
IMET - Treasury	17,362,720
Bank Deposit Accounts	1,940,378
Total Treasury Investments	64,280,521
Bond Proceeds - IMET	-
Total Treasury & Bond Investments	<u>64,280,521</u>
Weighted Average Maturity of Investments	2.88 yrs
Weighted Average Yield of Investments	0.86%

Quarterly Report
Amounts Due To / From Treasury Fund
June 30, 2013

Fund	Amount
General Fund	13,886,793
Parking Fund	4,896,810
Sewer Improvement Fund	99,896
Community Development Fund	86,841
Environmental Services Fund	(42,934)
UC2B Operations Fund	13,047
METCAD Fund	1,334,347
Fleet Services Fund	(237,283)
Retained Risk Fund	3,405,663
Workers' Compensation Fund	1,804,694
Stormwater Management Fund	2,986,144
Motor Fuel Tax Fund	8,401,028
Capital Improvements Fund	(633,210)
Library Improvement Fund	127,478
Local Motor Fuel Tax Refund	1,047,270
Urban Renewal Fund	1,945,611
ARRA Grant Fund	936
Urban Development Action Grant Fund	808,019
Downtown TIF Fund	1,096,617
East University Avenue TIF Fund	1,617,600
Food and Beverage Tax Fund	4,888,345
North Campustown Redevelopment TIF Fund	351,876
Vehicle Replacement Fund	4,279,527
Equipment Replacement Fund	3,964,804
METCAD Emergency Telephone Fund	76
Foreign Fire Insurance Fund	175,075
Narcotics Forfeiture Fund	133,811
METCAD Equipment Replacement Fund	3,058,944
Bond and Interest Fund	4,817,373
Series 2012 Bond Refunding	(78,943)
Emergency Telephone System Fund	(8,181)
Library Tax Fund	(1,859)
Library Payroll Fund	(9,641)
Group Insurance Fund	(1,241,309)
Police Pension Fund	128,563
Fire Pension Fund	(129,119)
Stormwater Management Fund - Phinney Branch DD	1,361,329
Total	64,336,038
Miscellaneous Liability Accounts	(55,515)
Total Due To / From Treasury Fund	<u>64,280,523</u>

Pension Investments

The City also accounts for the Fire Pension Fund investments, which total \$65,634,062 as of June 30, 2013. This is an increase of \$798,590 from the previous quarter.

The Fire Pension Fund had investment earnings of -0.04% and 10.0% for the quarter and trailing twelve-month period, respectively. The 10.0% return for the trailing twelve-month period exceeds the City's assumed annual actuarial rate of return (7.0%) and exceeds growth in the prior quarter's twelve-month period (8.0%). This is due primarily to a portion of the Non-U.S. Equity Composite managed by Manning & Napier, which performed at 18.0%, which exceeded its benchmark performance by 4.4%. The total fund performed right at its benchmarks for the quarter (-0.2%) and the trailing twelve-month period (9.8%).

The Fire Pension Board receives detailed investment reports from its financial service providers on a quarterly basis. A summary of these investments is shown on page 11, including a chart showing how the Fire Pension investments are allocated. The Fire Pension Board has adopted an investment policy, and investments were consistent with this policy as of June 30, 2013.

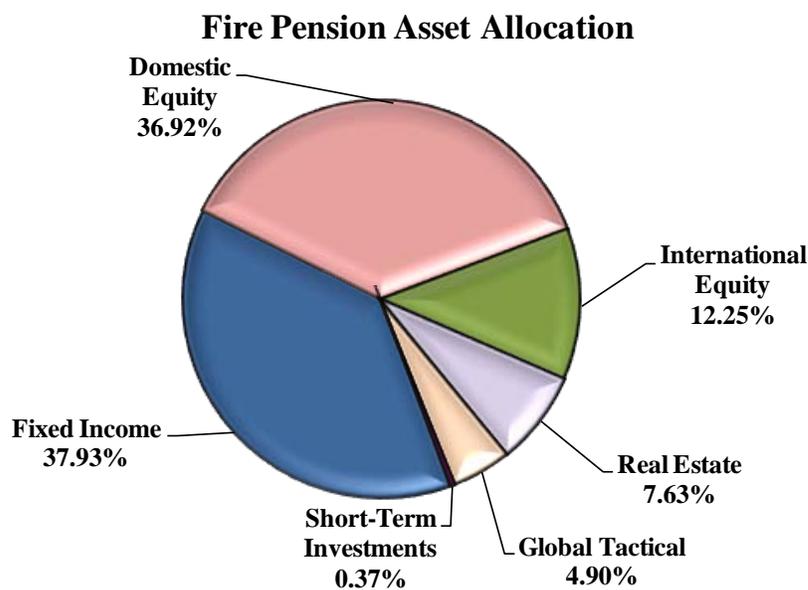
The Police Pension Fund uses a private accounting firm, so details of that fund's activities are not presented in this report. However, the assets of that fund appear in the City's comprehensive annual financial report pursuant to generally accepted accounting principles.

Quarterly Report

Fire Pension Cash & Investments

June 30, 2013

Investment	Market Value
Intermediate Government Fixed Income	
Managed by Northern Trust	11,129,400
Mesirow	13,765,626
Total Intermediate Government Fixed Income	24,895,026
Global Tactical	
PIMCO All Asset Fund	3,217,503
Domestic Equity	
Large-Cap Core Equity Managed by MetLife	10,819,432
Mid-Cap Core Equity Managed by Vanguard	6,280,551
Small-Cap Core Equity Managed by FMA	7,133,620
Total Domestic Equity	24,233,603
International Equity	
Manning and Napier Overseas Fund	6,369,411
Vanguard Emerging Markets Index Fund	1,668,037
Total International Equity	8,037,448
Real Estate	
Principal	3,339,708
Vanguard REIT	1,666,214
Total Real Estate	5,005,922
Short-Term Investments	
Cash and Money Market Funds	373,679
Total Investments	65,763,181
Due (To) From Treasury Fund (Short-Term)	(129,119)
Total Fire Pension Investments	65,634,062



Expenditure Analysis

The following is a discussion of major expenditures, including encumbrances (which are obligations in the form of purchase orders or contracts which are chargeable to an appropriation and for which a part of the appropriation is reserved), by fund or fund group:

General Operating Fund

General Fund expenditures through the fourth quarter are \$69,151,331, which is 96.78% of budget. (This was due, in large part, to Professional Services and Transfers falling short of budget by approximately \$1.1M.) Police and Fire services, in total, amount to half of the General Operating Fund expenditures.

Capital Project Funds

The table below shows expenditures as a percentage of budget for the capital project funds with the largest budgets. The portion of funds spent varies significantly for these funds, as it directly relates to timing of projects, although the variance for this reporting period is less than in most other periods with exception to the Local Motor Fuel Tax (LMFT) Fund. The LMFT Fund committed only 55.63% of budget due to the timing of the upcoming City-IDOT Federal Participation Agreement for the Windsor Road and Interstate 57 Bridge Approaches project. The City-IDOT Agreement, expected to go to Council this November, will encumber all or a large amount of the June 30, 2013 fund balance in the LMFT Fund.

Fund	Budget	Spent	Encumbered	Total Committed	% of Budget
Parking	\$4,169,765	\$3,655,354	\$205,679	\$3,861,033	92.60%
Sewer Improvement	\$3,209,283	\$2,872,645	\$128,692	\$3,001,337	93.52%
Stormwater Mgmt.	\$8,810,716	\$6,345,479	\$1,345,767	\$7,691,246	87.29%
Motor Fuel Tax	\$16,278,850	\$8,361,990	\$5,290,513	\$13,652,503	83.87%
Capital Improvements	\$17,923,072	\$10,948,378	\$5,499,326	\$16,447,704	91.77%
Library Improvement	\$423,893	\$424,233	\$0	\$424,233	100.08%
Local Motor Fuel Tax	\$1,500,000	\$215,130	\$619,302	\$834,432	55.63%

Fund Statements

Statements for each City fund, summarizing financial information as of June 30, 2013, are presented from page 13 through page 23.

Pension Funds

Police Pension Fund expenditures are \$4,198,535, or 97.04% of the budget. This represents the transfer of tax funds to the Police Pension Fund, who's Board maintains its own accounts.

Fire Pension Fund expenditures are \$4,346,500, or 100.71% of the budget. The Finance Department maintains the accounts of the Fire Pension Fund. Information on investments of this fund's assets is presented on pages 10 and 11.

Budget Transfers

The City has a procedure that calls for notification to Council for any budget transfer of more than \$17,500, with some exceptions. Council is generally notified of large transfers through separate Council Reports since such transfers are usually associated with purchases or major capital projects that require Council approval. The information is presented on page 25.

**Quarterly Report
General Fund
June 30, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	11,839,045	11,839,045	100.00
Revenues:			
Property Taxes	11,149,418	11,166,037	100.15
Sales Taxes	31,475,204	31,639,170	100.52
Income Taxes	8,112,293	8,870,093	109.34
Other Taxes	2,329,009	2,325,064	99.83
Utility Taxes	2,465,444	2,375,729	96.36
Telecommunication Taxes	2,548,199	2,434,694	95.55
Fines & Forfeitures	1,145,417	1,023,201	89.33
Licenses, Permits, & Fees	2,568,617	2,659,199	103.53
Franchise Fees	981,410	927,345	94.49
Refunds & Reimbursements	1,114,412	1,111,699	99.76
Intergovernmental Revenues	193,142	209,902	108.68
Interest & Investment Income	184,000	131,959	71.72
City Rental Income	66,600	66,603	100.00
Sale of City Property	17,500	21,394	122.25
Donations & Contributions	151,695	140,168	92.40
Miscellaneous	71,823	61,267	85.30
Total Revenue Before Transfers	64,574,183	65,163,524	100.91
Transfers	5,286,791	5,046,724	95.46
Total Revenue Including Transfers	69,860,974	70,210,248	100.50
Total Resources Available	81,700,019	82,049,293	100.43
Expenditures:			
Personnel Services	37,065,900	36,341,493	98.05
Commodities	1,694,367	1,473,980	86.99
Contractual Services	6,315,398	4,620,696	73.17
Capital Outlay	-	-	-
Total Expenditures Before Transfers	45,075,665	42,436,169	94.14
Transfers	26,379,575	25,824,140	97.89
Total Expenditures Including Transfers	71,455,240	68,260,309	95.53
Ending Balance	10,244,779	13,788,984	134.60

**Quarterly Report
Parking Fund
June 30, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	4,396,030	4,396,030	100.00
Revenues:			
Fines	625,000	591,630	94.66
Gated Lot Income	135,000	146,231	108.32
Meter Income	1,300,000	1,320,633	101.59
Parking Space Rental Income	795,000	759,582	95.54
Other MVPS Income	50,000	45,960	91.92
Refunds & Reimbursements	-	9,058	-
Sale of City Property	-	50	-
Interest & Investment Income	31,857	48,204	151.31
Total Revenue Before Transfers	2,936,857	2,921,348	99.47
Transfers	200,000	200,000	100.00
Total Revenue Including Transfers	3,136,857	3,121,348	99.51
Total Resources Available	7,532,887	7,517,378	99.79
Expenses:			
Personnel Services	962,635	944,723	98.14
Commodities	73,557	56,850	77.29
Contractual Services	1,874,065	1,420,031	75.77
Capital Outlay	220,279	200,000	90.79
Total Expenses Before Transfers	3,130,536	2,621,604	83.74
Transfers	1,039,229	1,033,750	99.47
Total Expenses Including Transfers	4,169,765	3,655,354	87.66
Ending Balance	<u>3,363,122</u>	<u>3,862,024</u>	114.83

**Quarterly Report
Sewer Improvement Fund
June 30, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>573,593</u>	<u>573,593</u>	100.00
Revenues:			
Sanitary Sewer Fee	2,020,845	1,892,181	93.63
Refunds & Reimbursements	5,829	2,754	47.25
Intergovernmental Revenues	-	-	-
Interest & Investment Income	<u>2,844</u>	<u>2,499</u>	87.87
Total Revenue Before Transfers	2,029,518	1,897,434	93.49
Transfers	<u>535,188</u>	<u>568,259</u>	106.18
Total Revenue Including Transfers	<u>2,564,706</u>	<u>2,465,693</u>	96.14
Total Resources Available	<u>3,138,299</u>	<u>3,039,286</u>	96.85
Expenses:			
Personnel Services	596,878	601,735	100.81
Commodities	64,287	52,899	82.29
Contractual Services	448,263	408,198	91.06
Capital Outlay	<u>953,842</u>	<u>669,266</u>	70.17
Total Expenses Before Transfers	2,063,270	1,732,098	83.95
Transfers	<u>1,146,013</u>	<u>1,140,547</u>	99.52
Total Expenses Including Transfers	<u>3,209,283</u>	<u>2,872,645</u>	89.51
Ending Balance	<u>(70,984)</u>	<u>166,641</u>	334.76

**Quarterly Report
Community Development Fund
June 30, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>186,308</u>	<u>186,308</u>	100.00
Revenues:			
CDBG Revenues	690,999	560,520	81.12
Refunds & Reimbursements	27,300	20,143	73.78
Sale of City Property	-	-	-
Interest & Investment Income	<u>-</u>	<u>-</u>	-
Total Revenue Before Transfers	718,299	580,663	80.84
Transfers	<u>175,751</u>	<u>129,672</u>	73.78
Total Revenue Including Transfers	<u>894,050</u>	<u>710,335</u>	79.45
Total Resources Available	<u>1,080,358</u>	<u>896,643</u>	82.99
Expenditures:			
Personnel Services	406,859	396,948	97.56
Commodities	8,400	3,849	45.82
Contractual Services	531,289	333,077	62.69
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenditures Before Transfers	946,548	733,874	77.53
Transfers	<u>87,895</u>	<u>89,283</u>	101.58
Total Expenditures Including Transfers	<u>1,034,443</u>	<u>823,157</u>	79.57
Ending Balance	<u><u>45,915</u></u>	<u><u>73,486</u></u>	160.05

**Quarterly Report
Environmental Services Fund
June 30, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	(112,692)	(112,692)	100.00
Revenues:			
Recycling Fee	519,000	587,005	113.10
Interest & Investment Income	(612)	(1,431)	233.82
Intergovernmental Revenues - State	<u>-</u>	<u>-</u>	-
Total Revenue Before Transfers	518,388	585,574	112.96
Transfers	<u>-</u>	<u>-</u>	-
Total Revenue Including Transfers	<u>518,388</u>	<u>585,574</u>	112.96
Total Resources Available	<u>405,696</u>	<u>472,882</u>	116.56
Expenditures:			
Personnel Services	71,218	71,323	100.15
Commodities	3,050	939	30.79
Contractual Services	435,091	280,659	64.51
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenditures Before Transfers	509,359	352,921	69.29
Transfers	<u>47,309</u>	<u>47,622</u>	100.66
Total Expenditures Including Transfers	<u>556,668</u>	<u>400,543</u>	71.95
Ending Balance	<u>(150,972)</u>	<u>72,339</u>	147.92

Quarterly Report
UC2B Operations Fund
June 30, 2013

	<u>FY 12/13</u> <u>Budget</u>	<u>FY 12/13</u> <u>Actual</u>	<u>Actual /</u> <u>Budget</u>
Beginning Balance	(72,878)	(72,878)	100.00
Revenues:			
UC2B User Fees	136,000	81,967	60.27
City Expense Reimbursement	352,378	238,135	67.58
Interest & Investment Income	(249)	(443)	(177.91)
ARRA Grant Funds	<u>262,301</u>	<u>221,168</u>	84.32
Total Revenue Before Transfers	750,430	540,827	72.07
Transfers	<u>237,214</u>	<u>170,745</u>	71.98
Total Revenue Including Transfers	<u>987,644</u>	<u>711,572</u>	72.05
Total Resources Available	<u>914,766</u>	<u>638,694</u>	69.82
Expenditures:			
Personnel Services	118,185	115,685	97.88
Commodities	42,000	22,278	53.04
Contractual Services	788,941	384,633	48.75
Capital Outlay	<u>19,900</u>	<u>20,059</u>	100.80
Total Expenditures Before Transfers	969,026	542,655	56.00
Transfers	<u>122,588</u>	<u>122,588</u>	100.00
Total Expenditures Including Transfers	<u>1,091,614</u>	<u>665,243</u>	60.94
Ending Balance	<u>(176,848)</u>	<u>(26,549)</u>	666.12

**Quarterly Report
METCAD Fund
June 30, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>1,666,354</u>	<u>1,666,354</u>	100.00
Revenues:			
Dispatching Fees	1,018,188	1,030,571	101.22
Interest & Investment Income	3,240	10,023	309.35
Sale of City Property	-	-	-
Refunds & Reimbursements	62,445	65,501	104.89
Donations & Contributions	<u>25,600</u>	<u>25,601</u>	100.00
 Total Revenue Before Transfers	<u>1,109,473</u>	<u>1,131,696</u>	102.00
 Transfer from General Fund	925,862	925,862	100.00
Transfer from METCAD Emergency	<u>2,114,132</u>	<u>2,000,108</u>	94.61
 Total Transfers	<u>3,039,994</u>	<u>2,925,970</u>	96.25
 Total Revenue Including Transfers	<u>4,149,467</u>	<u>4,057,666</u>	97.79
 Total Resources Available	<u>5,815,821</u>	<u>5,724,020</u>	98.42
Expenses:			
Personnel Services	2,852,673	2,804,137	98.30
Commodities	70,500	69,261	98.24
Contractual Services	885,488	745,958	84.24
Capital Outlay	<u>-</u>	<u>-</u>	-
 Total Expenses Before Transfers	3,808,661	3,619,356	95.03
 Transfers	<u>732,860</u>	<u>732,929</u>	100.01
 Total Expenses Including Transfers	<u>4,541,521</u>	<u>4,352,285</u>	95.83
 Ending Balance	<u><u>1,274,300</u></u>	<u><u>1,371,735</u></u>	107.65

**Quarterly Report
Fleet Services Fund
June 30, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>(179,751)</u>	<u>(179,751)</u>	100.00
Revenues:			
Licenses, Permits, & Fees	-	2,093	-
Refunds & Reimbursements	-	1,002	-
Sale of City Property	-	4,350	-
Interest & Investment Income	<u>(651)</u>	<u>(1,679)</u>	(257.91)
Total Revenue Before Transfers	<u>(651)</u>	<u>5,766</u>	885.71
Transfer from General Fund	1,584,036	1,448,313	91.43
Transfer from Parking Fund	41,695	41,102	98.58
Transfer from Sewer Improvement Fund	89,116	96,130	107.87
Transfer from Comm. Development Fund	6,480	7,868	121.42
Transfer from Environmental Services Fund	538	851	158.18
Transfer from Metcad Fund	-	69	-
Transfer from Retained Risk Fund	5,815	6,841	117.64
Transfer from Vehicle Replacement Fund	31,949	51,942	162.58
Transfer from Narcotics Forfeitures Fund	<u>35,431</u>	<u>36,674</u>	103.51
Total Transfers	<u>1,795,060</u>	<u>1,689,790</u>	94.14
Total Revenue Including Transfers	<u>1,794,409</u>	<u>1,695,556</u>	94.49
Total Resources Available	<u>1,614,658</u>	<u>1,515,805</u>	93.88
Expenses:			
Personnel Services	572,752	569,592	99.45
Commodities	734,606	766,111	104.29
Contractual Services	119,529	120,705	100.98
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenses Before Transfers	1,426,887	1,456,408	102.07
Transfers	<u>328,792</u>	<u>328,792</u>	100.00
Total Expenses Including Transfers	<u>1,755,679</u>	<u>1,785,200</u>	101.68
Ending Balance	<u>(141,021)</u>	<u>(269,395)</u>	(191.03)

**Quarterly Report
Miscellaneous Funds
June 30, 2013**

	Retained Risk Fund			Workers' Compensation Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	3,014,283	3,014,283	100.00	1,565,470	1,565,470	100.00
Revenues	1,206,594	1,095,233	90.77	2,534,517	2,548,216	100.54
Expenditures	1,217,117	699,800	57.50	2,017,038	2,307,243	114.39
Ending Balance	<u>3,003,760</u>	<u>3,409,716</u>	113.51	<u>2,082,949</u>	<u>1,806,443</u>	86.73
	Stormwater Management Fund			Motor Fuel Tax Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	1,364,802	1,364,802	100.00	13,445,196	13,445,196	100.00
Revenues	7,895,899	7,821,656	99.06	2,682,726	2,480,064	92.45
Expenditures	8,810,716	6,345,479	72.02	16,278,850	8,361,990	51.37
Ending Balance	<u>449,985</u>	<u>2,840,979</u>	631.35	<u>(150,928)</u>	<u>7,563,270</u>	5,011.18
	Capital Improvements Fund			Library Improvement Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	2,958,564	2,958,564	100.00	127,283	127,283	100.00
Revenues	14,289,356	10,174,633	71.20	422,981	424,428	100.34
Expenditures	17,923,072	10,948,378	61.09	423,893	424,233	100.08
Ending Balance	<u>(675,152)</u>	<u>2,184,819</u>	423.60	<u>126,371</u>	<u>127,478</u>	100.88
	Local Motor Fuel Tax			Urban Renewal Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	96,769	96,769	100.00	2,190,484	2,190,484	100.00
Revenues	1,195,253	1,256,224	105.10	938,543	912,189	97.19
Expenditures	1,500,000	312,609	20.84	1,773,158	1,230,626	69.40
Ending Balance	<u>(207,978)</u>	<u>1,040,384</u>	500.24	<u>1,355,869</u>	<u>1,872,047</u>	138.07
	ARRA Grant Fund					
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget			
Beginning Balance	(1,221,758)	(1,221,758)	100.00			
Revenues	1,652,627	1,652,627	100.00			
Expenditures	430,869	429,932	99.78			
Ending Balance	<u>-</u>	<u>937</u>	-			

**Quarterly Report
Miscellaneous Funds
June 30, 2013**

	Urban Development Action Grant Fund			Downtown TIF Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	861,697	861,697	100.00	478,685	478,685	100.00
Revenues	564,083	245,089	43.45	1,672,536	1,978,802	118.31
Expenditures	589,146	304,325	51.66	1,891,552	1,381,630	73.04
Ending Balance	<u>836,634</u>	<u>802,461</u>	95.92	<u>259,669</u>	<u>1,075,857</u>	414.32
	East University Avenue TIF Fund			Food & Beverage Tax Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	1,514,723	1,514,723	100.00	4,302,497	4,302,497	100.00
Revenues	191,792	198,928	103.72	740,313	746,276	100.81
Expenditures	536,065	96,051	17.92	755,260	178,295	23.61
Ending Balance	<u>1,170,450</u>	<u>1,617,600</u>	138.20	<u>4,287,550</u>	<u>4,870,478</u>	113.60
	N Campustown Redevelopment TIF Fund			Vehicle Replacement Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	118,717	118,717	100.00	3,807,104	3,807,104	100.00
Revenues	808,955	923,342	114.14	1,474,222	1,389,232	94.23
Expenditures	918,931	690,183	75.11	2,914,608	941,223	32.29
Ending Balance	<u>8,741</u>	<u>351,876</u>	4,025.58	<u>2,366,718</u>	<u>4,255,113</u>	179.79
	Equipment Replacement Fund			METCAD Emergency Telephone Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	3,855,289	3,855,289	100.00	-	-	-
Revenues	700,062	735,223	105.02	2,114,132	2,000,184	94.61
Expenditures	1,766,264	627,695	35.54	2,114,132	2,000,108	94.61
Ending Balance	<u>2,789,087</u>	<u>3,962,817</u>	142.08	<u>-</u>	<u>76</u>	-

**Quarterly Report
Miscellaneous Funds
March 31, 2013**

	Foreign Fire Insurance Fund			Narcotics Forfeitures Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	181,611	181,611	100.00	212,860	212,860	100.00
Revenues	103,011	103,862	100.83	121,323	108,894	89.76
Expenditures	148,982	114,063	76.56	200,112	196,596	98.24
Ending Balance	<u>135,640</u>	<u>171,410</u>	126.37	<u>134,071</u>	<u>125,158</u>	93.35
	METCAD Equipment Replacement Fund			Bond & Interest Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	2,702,547	2,702,547	100.00	4,038,989	4,038,989	100.00
Revenues	504,937	515,432	102.08	6,528,987	6,088,036	93.25
Expenditures	287,640	170,030	59.11	5,309,490	5,309,652	100.00
Ending Balance	<u>2,919,844</u>	<u>3,047,949</u>	104.39	<u>5,258,486</u>	<u>4,817,373</u>	91.61
	Emergency Telephone System Fund			Library Tax Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	-	-	-	-	-	-
Revenues	2,152,062	2,029,561	94.31	6,166,290	6,257,653	101.48
Expenditures	2,152,062	2,035,388	94.58	6,166,290	6,259,512	101.51
Ending Balance	<u>-</u>	<u>(5,827)</u>	-	<u>-</u>	<u>(1,859)</u>	-
	Police Pension Fund			Fire Pension Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	-	-	-	59,701,885	59,701,885	100.00
Revenues	4,326,607	4,327,098	100.01	9,173,945	10,195,546	111.14
Expenditures	4,326,607	4,327,098	100.01	4,315,850	4,346,500	100.71
Ending Balance	<u>-</u>	<u>-</u>	-	<u>64,559,980</u>	<u>65,550,931</u>	101.53

Quarterly Report Budget Transfers June 30, 2013

	ACCOUNT DESCRIPTION	\$ AMOUNT	DEPT	TRANSFER DESCRIPTION
04.10.13				
Transfer from:				
21-000-04900-0264-802	Construction & Improvement	\$ 63,982.00	Finance	Transfer of funds needed for sewer rehabilitation
Transfer to:				
21-000-07900-0182-802	Construction & Improvement	\$ 63,982.00	PW	Funding needed for storm sewer rehabilitation
04.11.13				
Transfer from:				
02-000-14001-700		\$ 20,000.00	IT	IT has not utilized outside vendors as budgeted for
Transfer to:				
02-000-14001-680		\$ 10,000.00	IT	funds needed to purchase tools
02-000-14001-702		\$ 4,000.00	IT	funds for increase need for external wireless connecting
02-000-14001-713		\$ 5,000.00	IT	funds needed for training staff
02-000-14002-511		\$ 1,000.00	IT	AV overtime account nearly depleted
04.11.13				
Transfer from:				
02-000-04005-0000-514		\$ 366,973.00	Finance	Transfer of funds needed for employee separation in multiple depts
Transfer to:				
02-0000-02001-0000-514		\$ 101,660.00	CMO	Employee Separation Pay
02-0000-07005-0000-514		\$ 53,221.00	PW	Employee Separation Pay
02-0000-07008-0000-514		\$ 40,377.00	PW	Employee Separation Pay
02-0000-09004-0000-514		\$ 171,715.00	Fire	Employee Separation Pay
05.15.13				
Transfer from:				
23-0000-04900-0265-802		\$ 22,800.00	PW	Transfer of funds needed for pavement repair
Transfer to:				
23-0000-07900-0470-802	0470 Emergency Infrastructure Project	\$ 22,800.00	PW	Emergency Pavement repair on County Fair Dr.
05.21.13				
Transfer from:				
02-0000-07007-0000-650		\$ 29,403.00	PW	less concrete needed than anticipated
Transfer to:				
02-0000-07003-0000-750		\$ 19,000.00	PW	repairs paid from this line rather than CIP proj.
02-0000-07003-0000-630		\$ 10,000.00	PW	more repairs being done "in house"
02-0000-07003-0000-610		\$ 403.00	PW	more repairs being done "in house"
06.11.13				
Transfer from:				
02-0000-04005-0000-514.		\$ 69,400.00	Finance	Transfer of funds needed for employee separation
02-0000-04005-0000-511		\$ 35,753.00	Finance	Transfer of funds needed for employee separation
Transfer to;				
02-0000-05001-0000-514		\$ 105,153.00	HR	Employee Separation Pay
06.14.13				
Transfer from:				
02-0000-02007-0000-78002	Hotel-Motel tax ribe-Hilton Garden	\$ 16,466.00	ED	Development agreement paid in full
02-0000-02007-0000-78002	Hotel-Motel tax ribe-Hilton Garden	\$ 48,534.00	ED	Development agreement paid in full
Transfer to:				
02-0000-02007-0000-78003	Sales tax reimbursement	\$ 16,466.00	ED	additional funds needed to pay development agreement
02-0000-02007-0000-78006	Hotel-Motel Tax Ribe-Hyatt	\$ 48,534.00	ED	additional funds needed to pay development agreement
06.24.13				
Transfer from:				
02-0000-07001-0000-700	Professional Services	\$ 23,649.00	PW	funds not needed for professional services
02-0000-07002-0000-511	Overtime Pay	\$ 1,530.00	PW	overtime less than expected
Transfer to:				
02-0000-07004-0000-722	Disposal & recycling services	\$ 24,630.00	PW	funds needed for refuse collection contract
02-0000-07003-0000-722	Disposal & recycling services	\$ 549.00	PW	funds needed for refuse collection contract
06.24.13				
Transfer from:				
02-0000-08004-0000-713	Professional Development	\$ 3,000.00	Police	Funds needed for misc items and negotiator training
02-0000-08003-0000-712	Professional Memberships	\$ 580.00	Police	extra funds due to changes in personnel
02-0000-08003-0000-720	Misc. Contractual Services	\$ 2,000.00	Police	extra funds available in towing & accident clean up
02-0000-08003-0000-724	Official City Business Expense	\$ 350.00	Police	extra official city business funds
02-0000-08003-0000-731	Judgments & Claims	\$ 1,250.00	Police	extra funds available for tow and impound
02-0000-08003-0000-770	Intergovernmental & Agency Service	\$ 12,270.00	Police	riembursment
Transfer to:				
02-0000-08003-0000-610	Activity Specific Supplies	\$ 3,500.00	Police	extra funds available in book-in fees account
02-0000-08003-0000-670	Uniform & Tool Allowances	\$ 8,750.00	Police	funds needed for negotiator and supplies
02-0000-08003-0000-671	Clothing & safety Gear	\$ 3,700.00	Police	extra funds needed for new hire's equipment and uniforms
02-0000-08003-0000-680	Small Tools & Equipment	\$ 2,825.00	Police	funds needed for negotiator and equipment
02-0000-08003-0000-681	Radio & Communication Eqpt.	\$ 200.00	Police	funds needed to replace radion equipment at front desk
02-0000-08003-0000-721	Printing & Document Processing	\$ 475.00	Police	funds needed for forms, parking bags, and parking signs