

QUARTERLY FINANCIAL REPORT

September 30, 2012

FINANCE DEPARTMENT



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CITY OF CHAMPAIGN FIRST QUARTER FINANCIAL REPORT

Introduction and Summary

This report provides financial results for the first quarter of fiscal year 2012/13. Included are an analysis of revenues and expenditures and a listing and discussion of investments.

At the end of the first quarter, projections for major revenues are \$51,759,023, which is \$457,701 higher than the adopted budget. Explanations of revenues in more detail are in the Revenue Analysis section.

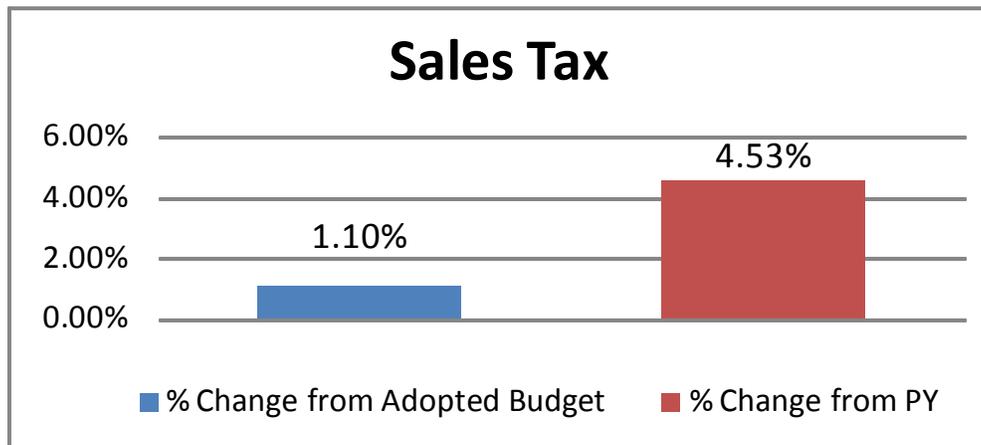
General Fund expenditures total \$16,559,313, or 22.42% of budget, at the end of the first quarter. Explanations of expenditures in more detail are in the Expenditure Analysis section.

Revenue Analysis

The following is a discussion of each major revenue source:

Sales Tax

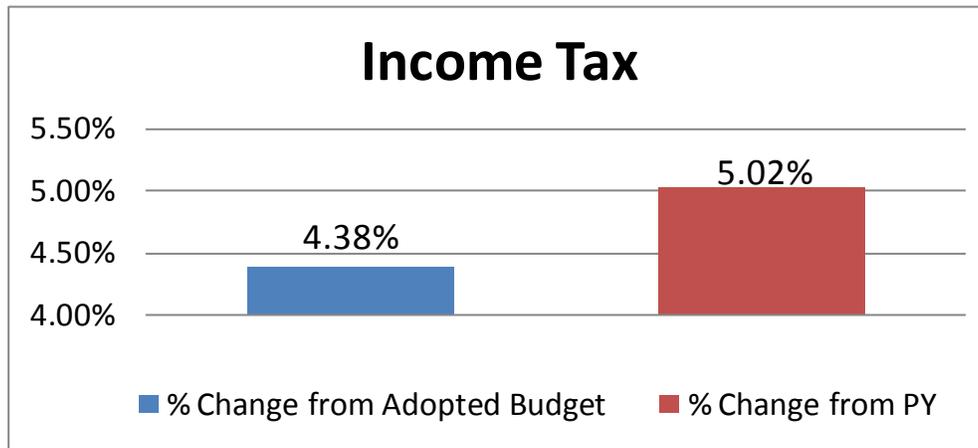
Projected sales tax revenues are \$344,119 above the adopted budget of \$3.41 million. Actual receipts for the first quarter of the fiscal year are \$332,874 higher compared to the same period of fiscal year 2011/12. The increase in actual receipts is mainly due to a 30% (\$275,280) increase in General Merchandise Sales (i.e. Department Stores) compared to the same period last fiscal year.



Income Tax

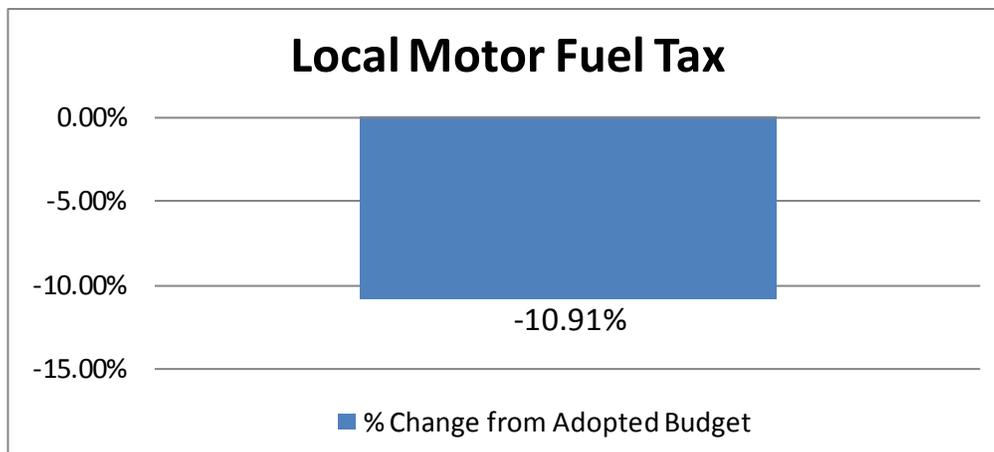
Projected income tax revenue is \$283,693 higher than the adopted budget of \$6.48 million. Actual receipts for the first quarter of the fiscal year are \$74,022 higher compared to the same period of fiscal year 2011/12.

Staff's original fiscal year 2012/13 budget estimate, based on a per capita projection by the Illinois Municipal League (IML) in accordance with the City's usual practice, was lower than IML's updated recommendation. IML's original projection was low due to anticipation of paying out a significant backlog of income tax refunds. As of the end of the first quarter, this scenario has not occurred, resulting in higher income tax revenue received as compared to the adopted budget. The updated IML recommendation for the per capita rate for the fiscal year ending 2012/13 is \$83.50 as compared to the original recommendation of \$81.24.



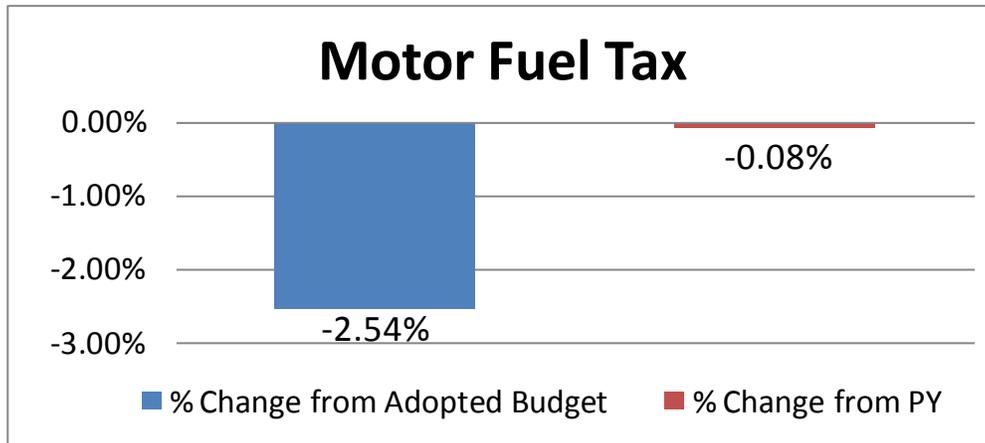
Local Motor Fuel Tax

Projected Local Motor Fuel Tax (LMFT) revenues for the fiscal year are \$163,620 lower than the adopted budget of \$1.50 million. The City Council adopted a four cent per gallon Local Motor Fuel Tax, effective May 1, 2012. The Finance Department estimated that a four cent per gallon motor fuel tax would generate approximately \$1.50 million annually for the City of Champaign. All revenue is dedicated, by ordinance, to transportation infrastructure improvements. Since this tax is in direct relation to the number of gallons sold in the City, finance believes the above normal gasoline prices in the first quarter will not significantly influence total gallons sold due to the stable economic environment in Champaign County as well as tourist coming to the University of Illinois for recreational events.



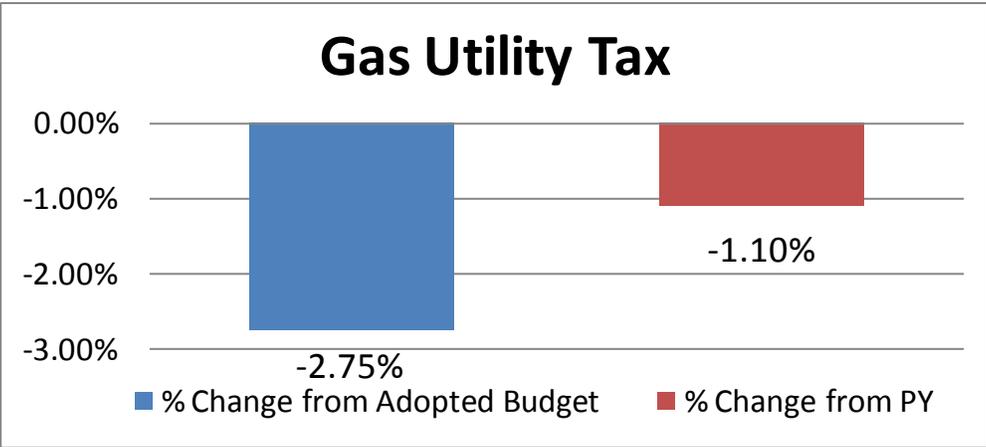
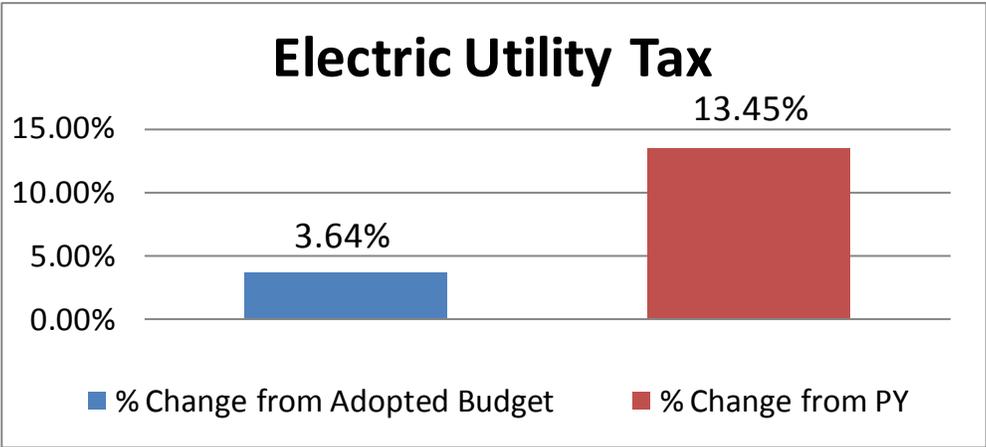
Motor Fuel Tax

Projected motor fuel tax revenues for the fiscal year are \$49,520 lower than the adopted budget of \$1.95 million. Actual receipts for the first quarter of the fiscal year are \$385 lower compared to the same period of fiscal year 2011/12. The State of Illinois’ Department of Transportation disburses the motor fuel tax to each municipality one month in arrears. Meaning, City of Champaign receives payment in July for taxes collected on gasoline sales for June. The Motor Fuel Tax is a flat rate per gallon as established by the State of Illinois. Since gasoline prices for June and July of 2012 were slightly less than the same period of last year, the City did not see a large increase or decrease in the taxes collected for the quarter since a similar amount of gallons were sold during this period. However, gasoline prices for August as well as September broke daily record highs every day for a period of six consecutive weeks (According to AAA, September’s monthly average was \$3.83, which was the most expensive ever for the month). The high prices for gasoline might have an impact on the consumption of gasoline, but Finance has not seen this negatively affecting tax revenues.



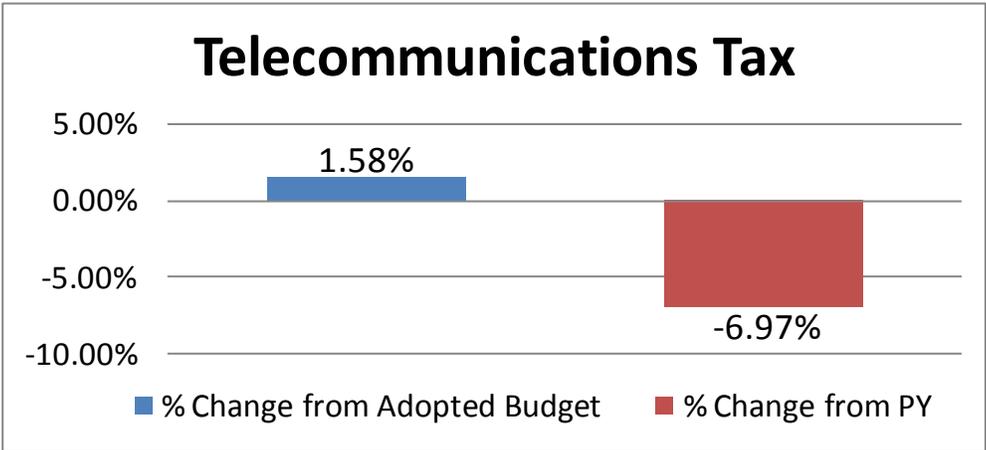
Utility Tax

Projected electric utility tax revenues are \$70,776 higher than the adopted budget of \$1.95 million. Actual receipts for the first quarter of the fiscal year were \$73,447 higher compared to the same period of fiscal year 2011/12. Projected gas utility tax revenues are \$21,988 lower than the adopted budget of \$801,000. Actual receipts for the first quarter of the fiscal year were \$1,051 lower 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 usage and are hard to project due to conditions outside cities and states control. During the first quarter of the fiscal year, the increase in the electric tax was due to an increase in the number of days with above normal temperatures, which in turn increased consumer usage. Gas tax revenues are slightly less due to the continuing decline in natural gas prices. However, the U.S. Energy Information Administration is expecting a 15% increase in fuel bills from last winter for homes using natural gas and a 5% increase for homes using electricity. If the expectations come to fruition, the City will see the increase in the third quarter of this fiscal year.



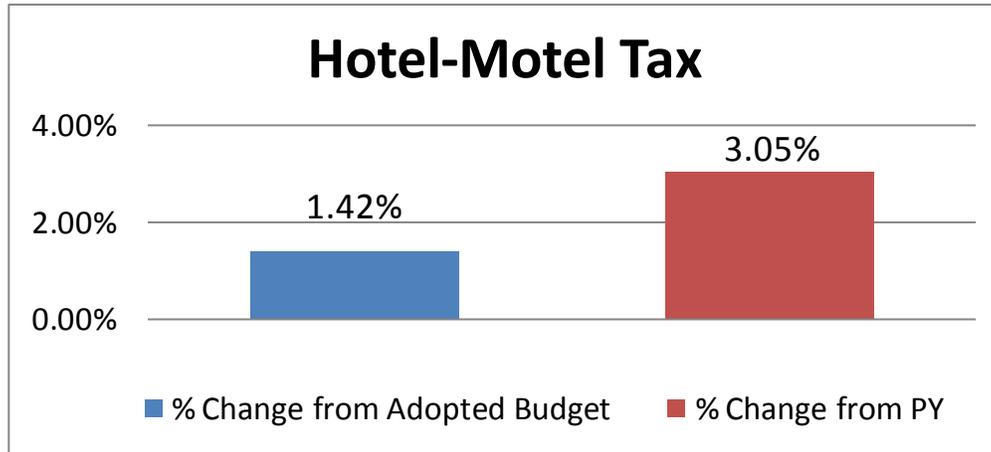
Telecommunications Tax

Projected telecommunications tax revenues are \$40,562 higher than the adopted budget of \$2.57 million. Actual receipts for the first quarter of the fiscal year were \$47,059 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.



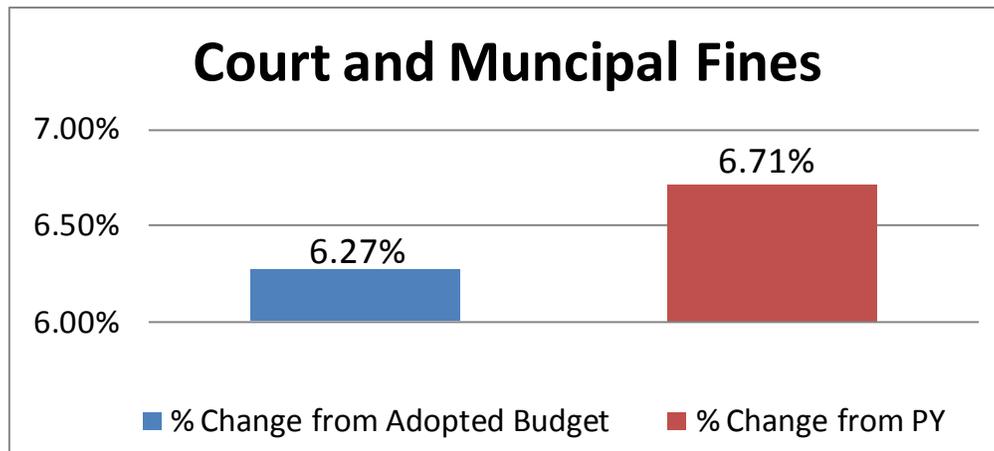
Hotel-Motel Tax

Projected hotel-motel tax revenues are \$22,326 higher than the adopted budget of \$1.58 million. Actual receipts for the first quarter of the fiscal year were \$12,174 higher compared to the same period of fiscal year 2011/12. This increase reflects continued economic recovery and the addition of seasonal events that bring in more visitors to the area such as the Hot Rod Tour.



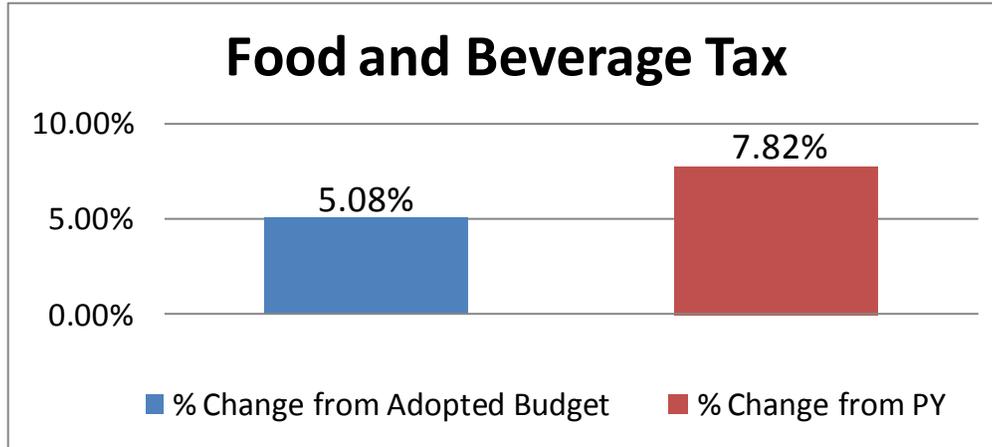
Court and Municipal Fines

Projected court and municipal fine revenues are \$60,647 higher than the adopted budget of \$968,020. Actual receipts for the first quarter of the fiscal year were \$12,694 higher compared to the same period of fiscal year 2011/12.



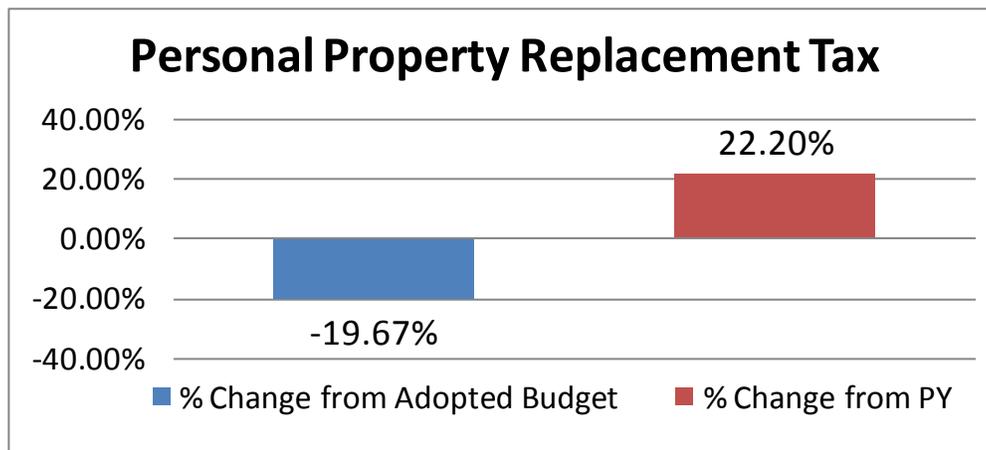
Food and Beverage Tax

Projected food and beverage tax revenues are \$58,027 higher than the adopted budget of \$1.14 million. Actual receipts for the first quarter of the fiscal year were \$12,191 higher compared to the same period of fiscal year 2011/12. This increase reflects continued economic recovery and the addition of seasonal events that bring in more visitors to the area such as the Hot Rod Tour.



Personal Property Replacement Tax

Projected annual PPRT revenues are \$187,321 lower than the adopted budget of \$952,408 based on notice from the State of Illinois' Department of Revenue increased refunding at the State level will reduce the monthly receipts for this revenue. However, actual receipts for the first quarter of the fiscal year were \$35,024 higher compared to the same period of fiscal year 2011/12. Staff prepares a monthly revenue report and will monitor actual receipts as the year progresses to see if actual receipts will decline in line with the State's projection.



Investment Analysis

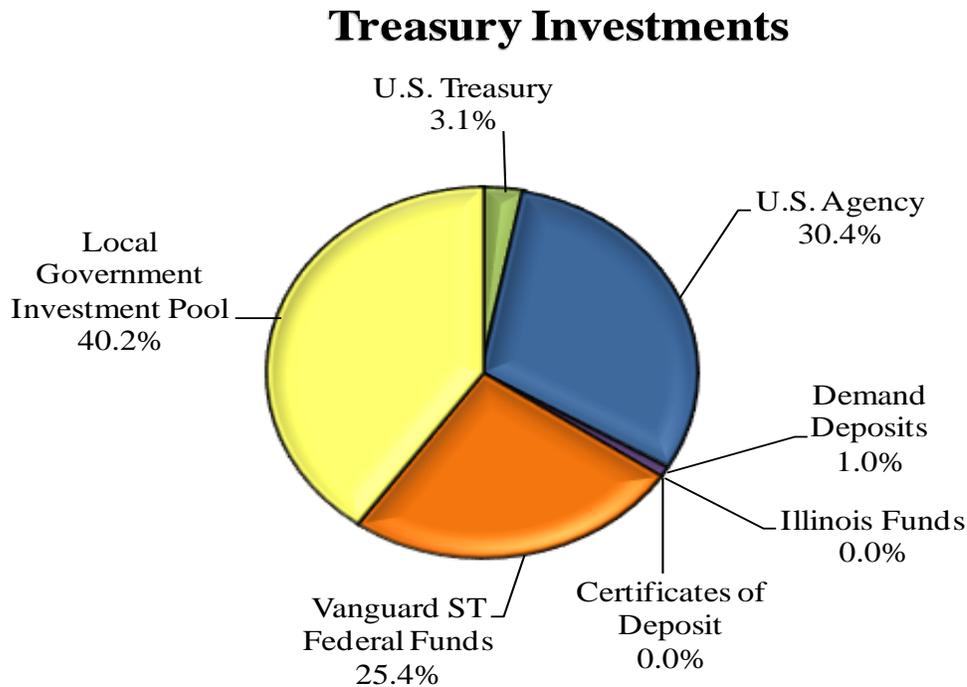
Treasury Fund

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 \$65,859,283¹ on September 30, 2012. Over a twelve-month period, the City's total securities and bank deposits, excluding unexpended bond proceeds, decreased by \$1.10 million (1.62%). This decrease is due to securities being called which lowered the City's overall securities balance at the end of the quarter.

The weighted average interest rate of the City's investments on September 30, 2012, is 1.12%. This is lower than the rate from the previous quarter (1.22%), but is higher than the rate from the same period last fiscal year (0.96%). At the end of the quarter, the weighted average maturity for the investment portfolio is 3.48 years compared with 2.00 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. Fortunately, the average yield for September 30, 2012 was 0.34%, which is higher than the Fed Funds rate of 0.09%. The average yield for June 30, 2012 (the last month in the preceding fiscal quarter) was 0.27%.

The following chart shows the allocation of investments as of September 30, 2012. 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.



¹ Reconciled to an amount equal to 99.90% of the Treasury Fund balance

Each Treasury Fund investment is listed on page 9, and a schedule showing the amount of the investments owned by each City fund is presented on page 10.

Pension Investments

The City also accounts for the Fire Pension Fund investments, which total \$62,616,643 as of September 30, 2012. This is an increase of \$1.83 million from the previous quarter.

The Fire Pension Fund had investment earnings of 3.5% and 12.5% for the quarter and trailing twelve-month period, respectively. The 12.5% return for the trailing twelve-month period is significantly above the City's assumed annual actuarial rate of return (7.0%) due to above average returns in the U.S. Equity Composite Fund. The total fund slightly underperformed the benchmarks for the quarter (3.6%) and the trailing twelve-month period (12.8%).

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 September 30, 2012.

The Police Pension Fund uses a private accounting firm, so a detail 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
Investments
September 30, 2012**

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
08/24/16	Gov't Agency	FHLB	1.50%	1.51%	1,999,000	2,000,000	08/24/11
11/21/16	Gov't Agency	FNMA	1.00%	1.69%	4,000,000	4,000,000	11/21/11
11/28/16	Gov't Agency	FNMA	1.00%	1.73%	4,000,000	4,000,000	11/28/11
12/28/16	Gov't Agency	FNMA	1.00%	1.64%	2,995,500	3,000,000	12/28/11
04/26/17	Gov't Agency	FNMA	1.00%	1.47%	2,000,000	2,000,000	04/26/12
07/17/17	Gov't Agency	FNMA	0.50%	1.32%	1,997,000	2,000,000	07/17/12
08/28/17	Gov't Agency	FHLB	0.70%	1.12%	3,000,000	3,000,000	08/28/12
Securities at Cost					22,011,656		
Capitalized Interest on CDs					-		
Total Securities					22,011,656		
Illinois Funds Treasury - Money Market					10,357		
Vanguard Short-Term Federal Funds					16,725,980		
IMET - Treasury					26,455,816		
Bank Deposit Accounts					655,474		
Total Treasury Investments					65,859,283		
Bond Proceeds - IMET					-		
Total Treasury & Bond Investments					<u>65,859,283</u>		
Weighted Average Maturity of Investments					3.48 yrs		
Weighted Average Yield of Investments					1.12%		

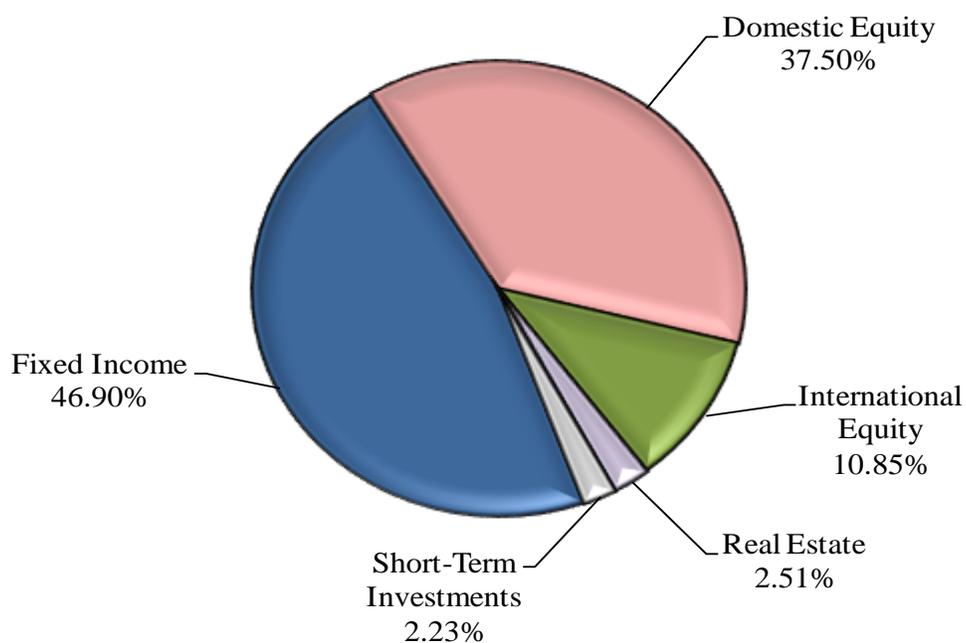
Quarterly Report
Amounts Due To / From Treasury Fund
September 30, 2012

Fund	Amount
General Fund	15,165,190
Parking Fund	5,620,311
Sewer Improvement Fund	577,043
Community Development Fund	64,643
Environmental Services Fund	(150,073)
UC2B Operations Fund	(74,120)
METCAD Fund	750,627
Fleet Services Fund	(258,356)
Retained Risk Fund	2,921,740
Workers' Compensation Fund	1,274,597
Stormwater Management Fund	1,871,573
Stormwater Management Fund - Phinney Branch DD	1,033,220
Motor Fuel Tax Fund	10,088,924
Capital Improvements Fund	1,856,720
Library Improvement Fund	376,494
Local Motor Fuel Tax Refund	416,748
Urban Renewal Fund	1,958,495
ARRA Grant Fund	(775,481)
Urban Development Action Grant Fund	846,623
Downtown TIF Fund	1,259,306
East University Avenue TIF Fund	1,600,775
Food and Beverage Tax Fund	4,454,079
North Campustown Redevelopment TIF Fund	549,329
Vehicle Replacement Fund	3,789,902
Equipment Replacement Fund	3,824,317
METCAD Emergency Telephone Fund	175,823
Foreign Fire Insurance Fund	157,995
Narcotics Forfeiture Fund	250,355
METCAD Equipment Replacement Fund	2,658,629
Bond and Interest Fund	4,038,331
Series 2010 Drainage Bond Fund	(119,696)
Emergency Telephone System Fund	425,511
Library Tax Fund	-
Library Payroll Fund	(175,599)
Group Insurance Fund	(935,115)
Police Pension Fund	-
Fire Pension Fund	1,981
	<hr/>
Total	65,520,841
Miscellaneous Liability Accounts	271,314
	<hr/>
Total Due To / From Treasury Fund	<u>65,792,155</u>

Quarterly Report
Fire Pension Cash & Investments
September 30, 2012

Investment	Market Value
Intermediate Government Fixed Income	
Managed by Northern Trust	13,864,368
Mesirow	15,504,153
Total Intermediate Government Fixed Income	<u>29,368,521</u>
Domestic Equity	
Large-Cap Core Equity Managed by MetLife	10,671,692
Mid-Cap Core Equity Managed by Vanguard	6,735,821
Small-Cap Core Equity Managed by FMA	6,073,882
Total Domestic Equity	<u>23,481,395</u>
International Equity	
Manning and Napier Overseas Fund	5,316,303
Vanguard Emerging Markets Index Fund	1,478,091
Total International Equity	<u>6,794,394</u>
Real Estate	
Vanguard REIT	<u>1,574,608</u>
Short-Term Investments	
Cash and Money Market Funds	<u>1,395,744</u>
Total Investments	62,614,662
Due (To) From Treasury Fund (Short-Term)	<u>1,981</u>
Total Fire Pension Investments	<u><u>62,616,643</u></u>

Fire Pension Asset Allocation



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 appropriations is reserved), by fund or fund group:

General Operating Fund

General Fund expenditures through the first quarter are \$16,559,313, which is 22.42% of budget. Police and Fire services are a large portion of the total General Fund Expenses pension costs are included, the total cost of Police and Fire services amounts 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.

Fund	Budget	Spent	Encumbered	Total Committed	% of Budget
Parking	\$4,475,976	\$407,921	\$407,876	\$815,797	18.23%
Sewer Improvement	\$3,460,973	\$509,430	\$18,251	\$527,681	15.25%
Stormwater Mgmt.	\$9,620,007	\$827,747	\$1,905,592	\$2,733,339	28.41%
Motor Fuel Tax	\$16,289,348	\$4,779,634	\$7,266,033	\$12,045,667	73.95%
Capital Improvements	\$18,108,678	\$2,573,836	\$5,463,453	\$8,037,289	44.38%
Library Improvement	\$429,893	\$0	\$0	\$0	0.00%

Fund Statements

Statements for each City fund, summarizing financial information as of September 30, 2012, are presented from page 13 through page 24.

Pension Funds

Police Pension Fund expenditures are \$1,703,113, or 39.28% of the budget. This merely represents the transfer of tax funds to the Police Pension Fund, whose Board maintains its own accounts.

Fire Pension Fund expenditures \$1,012,827, or 27.00% of budget. The Finance Department maintains the accounts of the Fire Pension Fund. Information on investments of this fund's assets is presented on pages 11 and 24.

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.

**Quarterly Report
General Fund
September 30, 2012**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	11,832,971	11,832,971	100.00
Revenues:			
Property Taxes	11,183,445	5,020,433	44.89
Sales Taxes	31,408,862	7,680,855	24.45
Income Taxes	7,436,808	2,430,778	32.69
Other Taxes	2,172,740	553,666	25.48
Utility Taxes	2,595,820	645,627	24.87
Telecommunication Taxes	2,568,515	626,140	24.38
Fines & Forfeitures	1,005,270	210,910	20.98
Licenses, Permits, & Fees	2,509,397	593,415	23.65
Franchise Fees	954,577	235,416	24.66
Refunds & Reimbursements	1,028,107	269,033	26.17
Intergovernmental Revenues	188,387	42,818	22.73
Interest & Investment Income	170,300	1,073	0.63
City Rental Income	66,460	11,848	17.83
Sale of City Property	15,000	8,347	55.65
Donations & Contributions	12,500	46,097	368.78
Miscellaneous	-	240	-
Total Revenue Before Transfers	63,316,188	18,376,696	29.02
Transfers	5,302,148	-	-
Total Revenue Including Transfers	68,618,336	18,376,696	26.78
Total Resources Available	80,451,307	30,209,667	37.55
Expenditures:			
Personnel Services	36,922,270	9,857,425	26.70
Commodities	1,897,143	425,234	22.41
Contractual Services	7,004,669	996,613	14.23
Capital Outlay	1,501,016	-	-
Total Expenditures Before Transfers	47,325,098	11,279,272	23.83
Transfers	26,549,891	3,770,224	14.20
Total Expenditures Including Transfers	73,874,989	15,049,496	20.37
Ending Balance	6,576,318	15,160,171	230.53

**Quarterly Report
Parking Fund
September 30, 2012**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	4,396,567	4,396,567	100.00
Revenues:			
Fines	635,120	115,185	18.14
Gated Lot Income	156,450	25,167	16.09
Meter Income	1,220,000	142,561	-
Parking Space Rental Income	817,650	251,168	30.72
Other MVPS Income	36,690	16,455	44.85
Refunds & Reimbursements	-	2,265	-
Interest & Investment Income	-	-	-
Total Revenue Before Transfers	2,865,910	552,801	19.29
Transfers	200,000	-	-
Total Revenue Including Transfers	3,065,910	552,801	18.03
Total Resources Available	7,462,477	4,949,368	-
Expenses:			
Personnel Services	1,078,158	253,474	23.51
Commodities	187,451	7,501	4.00
Contractual Services	1,888,844	95,983	5.08
Capital Outlay	284,633	42,591	14.96
Total Expenses Before Transfers	3,439,086	399,549	11.62
Transfers	1,036,890	8,372	0.81
Total Expenses Including Transfers	4,475,976	407,921	9.11
Ending Balance	2,986,501	4,541,447	152.07

**Quarterly Report
Sewer Improvement Fund
September 30, 2012**

	<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	2,099,250	460,296	21.93
Refunds & Reimbursements	21,173	-	-
Intergovernmental Revenues	-	-	-
Interest & Investment Income	<u>-</u>	<u>-</u>	-
Total Revenue Before Transfers	2,120,423	460,296	21.71
Transfers	<u>612,656</u>	<u>57,142</u>	9.33
Total Revenue Including Transfers	<u>2,733,079</u>	<u>517,438</u>	18.93
Total Resources Available	<u>3,306,672</u>	<u>1,091,031</u>	32.99
Expenses:			
Personnel Services	695,333	155,403	22.35
Commodities	118,205	8,297	7.02
Contractual Services	515,955	141,623	-
Capital Outlay	<u>1,011,945</u>	<u>188,154</u>	18.59
Total Expenses Before Transfers	2,341,438	493,477	21.08
Transfers	<u>1,119,535</u>	<u>15,953</u>	1.42
Total Expenses Including Transfers	<u>3,460,973</u>	<u>509,430</u>	14.72
Ending Balance	<u>(154,301)</u>	<u>581,601</u>	476.93

**Quarterly Report
Community Development Fund
September 30, 2012**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>191,844</u>	<u>191,844</u>	100.00
Revenues:			
CDBG Revenues	924,598	48,388	5.23
Refunds & Reimbursements	27,300	11,810	43.26
Sale of City Property	-	-	-
Interest & Investment Income	<u>-</u>	<u>-</u>	-
Total Revenue Before Transfers	951,898	60,198	6.32
Transfers	<u>60,659</u>	<u>-</u>	-
Total Revenue Including Transfers	<u>1,012,557</u>	<u>60,198</u>	5.95
Total Resources Available	<u>1,204,401</u>	<u>252,042</u>	20.93
Expenditures:			
Personnel Services	493,042	104,364	-
Commodities	8,400	422	5.02
Contractual Services	488,131	83,153	-
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenditures Before Transfers	989,573	187,939	18.99
Transfers	<u>87,895</u>	<u>215</u>	0.24
Total Expenditures Including Transfers	<u>1,077,468</u>	<u>188,154</u>	17.46
Ending Balance	<u><u>126,933</u></u>	<u><u>63,888</u></u>	49.67

**Quarterly Report
Environmental Services Fund
September 30, 2012**

	<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	573,500	37,714	6.58
Interest & Investment Income	-	-	-
Intergovernmental Revenues - State	-	-	-
Total Revenue Before Transfers	<u>573,500</u>	<u>37,714</u>	6.58
Transfers	<u>-</u>	<u>-</u>	-
Total Revenue Including Transfers	<u>573,500</u>	<u>37,714</u>	6.58
Total Resources Available	<u>460,808</u>	<u>(74,978)</u>	(16.27)
Expenditures:			
Personnel Services	91,069	18,730	20.57
Commodities	12,850	-	-
Contractual Services	463,902	77,458	16.70
Capital Outlay	-	-	-
Total Expenditures Before Transfers	567,821	96,188	-
Transfers	<u>79,810</u>	<u>80,017</u>	100.26
Total Expenditures Including Transfers	<u>82,334</u>	<u>281</u>	0.34
Ending Balance	<u><u>378,474</u></u>	<u><u>(75,259)</u></u>	(19.88)

**Quarterly Report
UC2B Operations Fund
September 30, 2012**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	(72,878)	(72,878)	-
Revenues:			
City Expense Reimbursement	352,378	42,260	11.99
Interest & Investment Income	-	-	-
ARRA Grant Funds	<u>262,301</u>	<u>14,877</u>	-
Total Revenue Before Transfers	614,679	57,137	9.30
Transfers	<u>437,214</u>	<u>13,499</u>	3.09
Total Revenue Including Transfers	<u>1,051,893</u>	<u>70,636</u>	6.72
Total Resources Available	<u>979,015</u>	<u>(2,242)</u>	(0.23)
Expenditures:			
Personnel Services	120,887	22,819	18.88
Commodities	77,000	16,517	21.45
Contractual Services	1,128,438	119,482	10.59
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenditures Before Transfers	1,326,325	158,818	-
Transfers	<u>122,588</u>	<u>-</u>	-
Total Expenditures Including Transfers	<u>1,448,913</u>	<u>158,818</u>	10.96
Ending Balance	<u>(469,898)</u>	<u>(161,060)</u>	34.28

**Quarterly Report
METCAD Fund
September 30, 2012**

	<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	1,156,248	234,527	20.28
Interest & Investment Income	20,000	-	-
Sale of City Property	-	-	-
Refunds & Reimbursements	62,445	16,333	26.16
Donations & Contributions	<u>25,600</u>	<u>6,400</u>	25.00
Total Revenue Before Transfers	<u>1,264,293</u>	<u>257,260</u>	20.35
Transfer from General Fund	783,661	783,661	100.00
Transfer from METCAD Emergency	<u>2,070,350</u>	<u>2,020,471</u>	97.59
Total Transfers	<u>2,941,015</u>	<u>-</u>	-
Total Revenue Including Transfers	<u>4,205,308</u>	<u>257,260</u>	6.12
Total Resources Available	<u>5,871,662</u>	<u>1,923,614</u>	32.76
Expenses:			
Personnel Services	3,001,594	772,036	-
Commodities	66,500	24,837	37.35
Contractual Services	925,881	410,984	44.39
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenses Before Transfers	3,993,975	1,207,857	30.24
Transfers	<u>722,860</u>	<u>-</u>	-
Total Expenses Including Transfers	<u>4,716,835</u>	<u>1,207,857</u>	25.61
Ending Balance	<u>1,154,827</u>	<u>715,757</u>	61.98

**Quarterly Report
Fleet Services Fund
September 30, 2012**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	(241,080)	(241,080)	100.00
Revenues:			
Licenses, Permits, & Fees	2,250	100	4.44
Refunds & Reimbursements	-	352	-
Interest & Investment Income	-	-	-
Total Revenue Before Transfers	<u>2,250</u>	<u>452</u>	20.09
Transfer from General Fund	1,573,724	259,916	16.52
Transfer from Parking Fund	41,695	8,372	20.08
Transfer from Sewer Improvement Fund	89,116	15,953	17.90
Transfer from Comm. Development Fund	6,480	215	3.32
Transfer from Environmental Services Fund	538	281	52.23
Transfer from Retained Risk Fund	5,815	4,487	77.16
Transfer from Vehicle Replacement Fund	31,949	-	-
Transfer from Narcotics Forfeitures Fund	<u>35,431</u>	<u>8,751</u>	24.70
Total Transfers	<u>1,784,748</u>	<u>297,975</u>	16.70
Total Revenue Including Transfers	<u>1,786,998</u>	<u>298,427</u>	-
Total Resources Available	<u>1,545,918</u>	<u>57,347</u>	-
Expenses:			
Personnel Services	365,947	152,056	41.55
Commodities	752,933	207,065	27.50
Contractual Services	98,927	62,151	62.83
Capital Outlay	<u>84,842</u>	<u>-</u>	-
Total Expenses Before Transfers	1,302,649	421,272	32.34
Transfers	<u>329,843</u>	<u>-</u>	-
Total Expenses Including Transfers	<u>1,632,492</u>	<u>421,272</u>	25.81
Ending Balance	<u>(86,574)</u>	<u>(363,925)</u>	420.36

**Quarterly Report
Miscellaneous Funds
September 30, 2012**

	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	1,193,515	436	0.04	2,534,517	86,820	3.43
Expenditures	1,217,117	86,642	7.12	2,017,038	375,944	18.64
Ending Balance	<u>2,990,681</u>	<u>2,928,077</u>	97.91	<u>2,082,949</u>	<u>1,276,346</u>	61.28
	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	8,398,533	1,041,418	12.40	7,851,573	524,913	6.69
Expenditures	9,620,007	827,747	8.60	16,289,348	4,779,634	29.34
Ending Balance	<u>143,328</u>	<u>1,578,473</u>	(1,001.30)	<u>5,007,421</u>	<u>9,190,475</u>	183.54
	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	187,054	187,054	100.00
Revenues	7,882,283	2,212,960	28.08	444,324	189,440	42.64
Expenditures	18,108,678	2,573,836	14.21	429,893	-	-
Ending Balance	<u>(7,267,831)</u>	<u>2,597,688</u>	135.74	<u>201,485</u>	<u>376,494</u>	186.86
	Urban Renewal Fund			ARRA Grant Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	2,190,484	2,190,484	100.00	(1,221,758)	(1,221,758)	100.00
Revenues	1,033,832	242,077	23.42	1,646,889	692,298	42.04
Expenditures	2,246,910	486,564	21.65	431,393	246,021	57.03
Ending Balance	<u>977,406</u>	<u>1,945,997</u>	199.10	<u>(6,262)</u>	<u>(775,481)</u>	12,383.92

**Quarterly Report
Miscellaneous Funds
September 30, 2012**

	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	418,914	418,914	100.00
Revenues	491,328	4,329	0.88	1,702,254	861,285	50.60
Expenditures	1,491,125	20,082	1.35	1,909,695	20,893	1.09
Ending Balance	<u>(138,100)</u>	<u>845,944</u>	712.56	<u>211,473</u>	<u>1,259,306</u>	595.49
	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	483,621	86,052	17.79	722,140	189,497	26.24
Expenditures	407,800	750	0.18	750,919	30,794	4.10
Ending Balance	<u>1,590,544</u>	<u>1,600,025</u>	100.60	<u>4,273,718</u>	<u>4,461,200</u>	104.39
	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	829,493	436,957	52.68	1,469,223	4,676	0.32
Expenditures	1,036,400	6,344	0.61	4,263,055	23,228	0.54
Ending Balance	<u>(88,190)</u>	<u>549,330</u>	(722.89)	<u>1,013,272</u>	<u>3,788,552</u>	373.89
	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	724,512	-	-	2,015,153	175,823	8.73
Expenditures	2,055,184	60,412	2.94	2,015,153	-	-
Ending Balance	<u>2,524,617</u>	<u>3,794,877</u>	150.31	<u>-</u>	<u>175,823</u>	-

**Quarterly Report
Miscellaneous Funds
September 30, 2012**

	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	212,560	212,560	100.00
Revenues	109,000	-	-	152,000	64,359	42.34
Expenditures	132,738	30,710	23.14	200,112	31,984	15.98
Ending Balance	<u>157,873</u>	<u>150,901</u>	95.58	<u>164,448</u>	<u>244,935</u>	148.94
	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	500,000	-	-	6,539,513	-	-
Expenditures	1,880,000	43,917	2.34	5,512,244	657	0.01
Ending Balance	<u>1,322,547</u>	<u>2,658,630</u>	201.02	<u>5,066,258</u>	<u>4,038,332</u>	79.71
	Series 2010 Refunding Bonds			Emergency Telephone System Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	-	-	-	-	-	-
Revenues	-	-	-	2,056,462	612,947	29.81
Expenditures	-	-	-	2,056,462	179,250	8.72
Ending Balance	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>433,697</u>	-
	Library Tax Fund			Police Pension Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	-	-	-	-	-	-
Revenues	6,249,380	2,670,357	42.73	4,335,416	1,703,113	39.28
Expenditures	6,249,380	2,670,357	42.73	4,335,416	1,703,113	39.28
Ending Balance	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>-</u>	-

**Quarterly Report
Miscellaneous Funds
September 30, 2012**

Fire Pension Fund			
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	58,980,054	58,980,054	100.00
Revenues	7,341,337	1,975,011	26.90
Expenditures	3,751,249	1,012,827	27.00
Ending Balance	<u>62,570,142</u>	<u>59,942,238</u>	95.80

Quarterly Report Budget Transfers September 30, 2012

07.16.12

Transfer from:

02-0000-04005-0000-514 Salary Savings \$ (109,936.00) Finance Separation Pay

Transfer to:

02-0000-14001-0000-514 Employee Separation Pay \$ 109,936.00 I.T. Separation Pay

07.24.12

Transfer from:

02-0000-06001-0000-501 Salaries: Scheduled \$ (14,382.00) Planning Sustainability Grant

Transfer to:

02-0000-02007-80000-501 Salaries: Scheduled \$ 14,382.00 Planning Sustainability Grant

08.09.12

Transfer from:

21-0000-07900-0594-802 Construction & Improvements \$ (16,745.00) Public Works The construction phase has not been finalized and funding is not needed until completion of design.

Transfer to:

21-0000-07900-0594-700 Professional Services \$ 16,745.00 Public Works Funding is needed to complete the final design of the Robinson Court Detention Basin.

08.15.12

Transfer from:

02-0000-04005-0000-514 Salary Savings \$ (34,697.00) Fire Five shift vacancies

Transfer to:

02-0000-09004-0000-514 Employee Separation Pay \$ 34,697.00 Fire Separation Pay

09.04.12

Transfer from:

02-0000-04005-0000-514 Salary Savings \$ (11,480.00) Fire Savings due to shift vacancies

Transfer to:

02-0000-09003-0000-529 Sick Leave Conversion Pay \$ 1,300.00 Fire To cover sick leave buy back option

02-0000-09004-0000-529 Sick Leave Conversion Pay \$ 9,400.00 Fire To cover sick leave buy back option

02-0000-09005-0000-529 Sick Leave Conversion Pay \$ 780.00 Fire To cover sick leave buy back option

09.04.12

Transfer from:

29-0000-07900-0639-802 LMFT Arterial Street Construction \$ (431,911.00) Public Works New project for LMFT. \$1 million in 802 was placeholder until first project could be established and funds moved for design

Transfer to:

29-0000-07900-0639-700 LMFT Arterial Street Construction \$ 431,911.00 Public Works Funds needed for Sodemann design work on project

09.04.12

Transfer from:

29-0000-07900-0640-802 LMFT Local Street Reconstruction \$ (129,474.00) Public Works Funds are needed to pay for engineering services

Transfer to:

29-0000-07900-0640-700 LMFT Local Street Reconstruction \$ 129,474.00 Public Works Funds are needed top ay for engineering services

09.04.12

Transfer from:

23-0000-06900-0551-802 Construction & Improvements \$ (13,000.00) Public Works In order to mark the bike lanes, exhibits are necessary. Due to other work duties, in-house preparation is not possible

Transfer to:

23-0000-06900-0551-700 Professional Services \$ 13,000.00 Public Works Staff not available to complete design in-house; requiring contracting with consultant for exhibits.

09.04.12

Transfer from:

02-0000-10002-0000-501 Salaries: Scheduled \$ (12,000.00) NBS Current FTE 1.0 Secretary I budgeted position is vacant.

Transfer to:

02-0000-10002-0000-701 Temporary Employment Services \$ 12,000.00 NBS To fund temporary clerical help while NSD evaluates current position opening.

**Quarterly Report
Budget Transfers
December 31, 2011**

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