

Finance Department  
Agenda Item IV-1

Quarterly Financial Report  
Quarter Ended March 31, 2015



May 12, 2015

# First Quarter 2015 Report

- Reports financial and other activity through March 31
- Provides an early look at potential trends for the 2015/2016 Budget

# General Fund Revenue Forecast

- Fines and penalties - \$2M lower
- Franchise fees - \$4M higher
- All other revenues - \$1.1M higher

# Property Tax Revenue

- Higher in both General Fund and Debt Service Fund
- Valuation higher, mill levies flat
- Taxes levied in 2015 = \$102.8M;  
\$101.6M in 2014

# General Fund Expenditures

- Tracking very close to budget
- Culture & Rec - \$2.7M higher
- Other expenditures - \$0.4M higher

# General Fund Outlook

- Outlook is favorable
- In line with budget expectations
- Budget should be balanced

# Debt Service Fund

- Lower special assessment activity
- Budgeted temp note retirement
- Planned fund balance reduction

# Debt Service Fund

Q1 2015 compared to Q1 2014

- Bonded GO debt - \$122M higher
- Temp notes – \$184M lower
- GO at-large bonds – \$3M lower

# Enterprise Funds

- Water and Sewer performing as expected; revenues higher
- Golf rounds (revenue) up 38%
- Transit ridership up; fund is still challenged

# Summary

- Q1 experience mostly favorable
- General Fund balanced in 2015
- Budget will be revised in August 2015

Finance Department  
Agenda Item IV-1

Quarterly Financial Report  
Quarter Ended March 31, 2015

Questions?



May 12, 2015