

# Quarterly Report - Third Quarter 2015

Department of Finance

November 17, 2015



# Third Quarter Report

- Reports activity through September
- Based on 2015 Revised Budget

# General Fund Revenues

- Total revenues projected to be 99% of 2015 Revised Budget
- Property tax slightly higher
- Franchise fees slightly lower

# General Fund Expenditures

- Total expenditures also tracking at 99% of Revised Budget
- Police is underspending wages
- Other areas consistent with or lower than Revised Budget

# General Fund

- Overall, General Fund trends are favorable
- General Fund is expected to remain balanced at year-end

# Debt Service Fund

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

# Total Outstanding Debt

Type of Debt	January 1	Issuances	Retirements	September 30
Total Bonds	\$1,031.9	\$179.1	\$149.0	\$1,062.0
Temp Notes	\$185.3	\$16.1	\$116.8	\$84.6
<b>Total Debt</b>	<b>\$1,217.2</b>	<b>\$195.2</b>	<b>\$265.8</b>	<b>\$1,146.6</b>

Note: Figures in millions of dollars

# Bonded Debt Levels

Type of Debt	January 1	Issuances	Retirements	September 30
Ad Valorem	\$76.9	\$25.8	\$19.7	\$83.0
Other GO	\$553.5	\$114.7	\$60.0	\$608.2
Water	\$220.0	\$22.8	\$38.1	\$204.7
Sewer	\$168.6	\$15.6	\$25.4	\$158.8
Other revenue	\$12.9	\$0.2	\$5.8	\$7.3
<b>Total Bonds</b>	<b>\$1,031.9</b>	<b>\$179.1</b>	<b>\$149.0</b>	<b>\$1,062.0</b>

Note: Figures in millions of dollars

# Total GO Bonds

Type of Debt	January 1	Issuances	Retirements	September 30
Ad valorem	\$76.9	\$25.8	\$19.7	\$83.0
Specials	\$192.6	\$11.6	\$31.8	\$172.4
Airport	\$23.5	\$94.5	\$0.7	\$117.3
Other	\$337.4	\$8.6	\$27.5	\$318.5
<b>Total GO</b>	<b>\$630.4</b>	<b>\$140.5</b>	<b>\$79.7</b>	<b>\$691.2</b>

Note: Figures in millions of dollars

# City TIF Debt

TIF District	Original Balance	Retirements	TIF Transfers	Surplus (Deficit)
Gilbert & Mosley	\$20.7	\$18.6	\$18.6	-
East Bank	\$34.0	\$16.6	\$15.5	(\$1.1)
21 <sup>st</sup> and Grove	\$2.0	\$2.0	\$1.7	(\$0.3)
Old Town Cinema	\$6.2	\$4.5	\$3.9	(\$0.6)
NE Redevelopment	\$0.4	\$0.4	\$0.2	(\$0.2)
Douglas & Hillside	\$6.6	\$0.3	-	(\$0.3)
<b>Total</b>	<b>\$69.9</b>	<b>\$42.4</b>	<b>\$39.9</b>	<b>(\$2.5)</b>

Note: Figures in millions of dollars

# Special Revenue Funds

- Landfill Fund revenues and expenditures are lower
- MABCD fund balance is 42.3% of expenditures – higher than the target

# Enterprise Funds

- Water Utility revenues are lower despite the 6% rate increase, indicating lower consumption
- Sewer Utility revenue is up 4%

# Enterprise Funds

- Golf revenues are slightly higher than 2014
- Transit ridership and fare revenue are up slightly; however, the fund still has challenges

# Summary

- Overall, Q3 experience is consistent with expectations
- General Fund is anticipated to be balanced in 2015

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## Finance Department

*Serving You, In Many Ways, Every Day*

