

Quarterly Report - First Quarter 2016

Department of Finance

May 17, 2016



First Quarter Report

- Reports unaudited activity for first quarter 2016.
- Compares 2016 results to the Adopted Budget.
- Provides preliminary forecast for 2016.

Key Points

- General Fund – Slow and steady increases in many revenues; challenges with franchise fees and fines. Expenditures consistent with expectations.
- Debt Service Fund – Lower activity for special assessments is projected (revenues and expenditures).

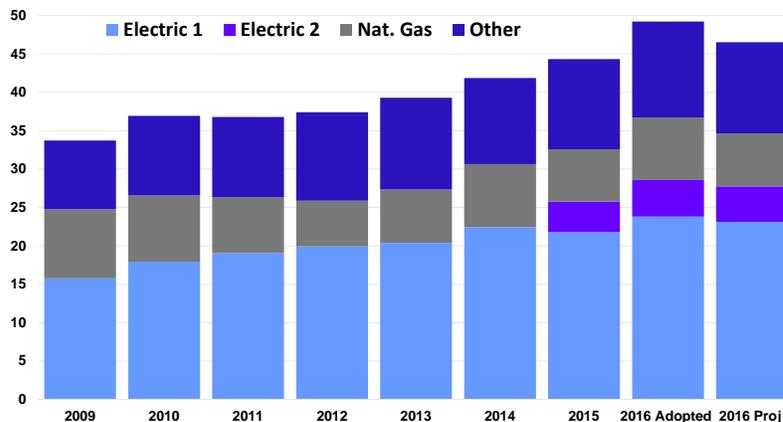
Key Points

- Higher levels of performance in alcohol tax and Landfill fund.
- Water and Sewer revenue was up; however, most critical months are through late summer.
- Golf revenues were higher, but expenditures were up also up.

General Fund Summary

- Revenues of \$79.4 million, compared to \$77.8 in Q1 2015.
- Expenditures of \$55.4 million, compared to \$55.5 million in Q1 2015.

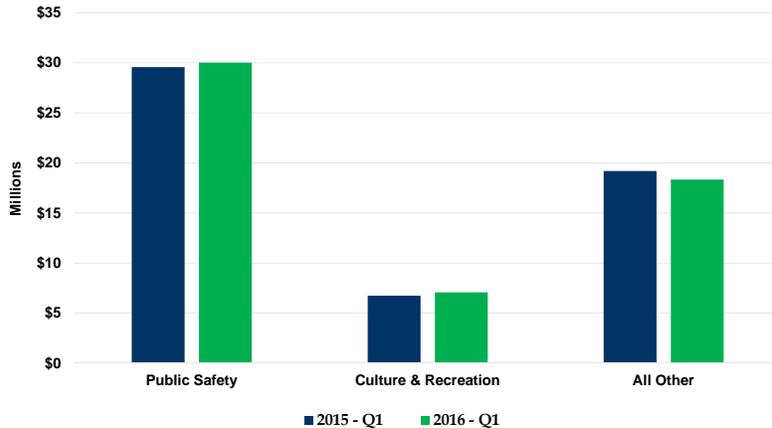
General Fund - Franchise Fees



- Natural gas fees will be lower
- Water and Sewer fees will be lower
- Electric is largely weather dependent

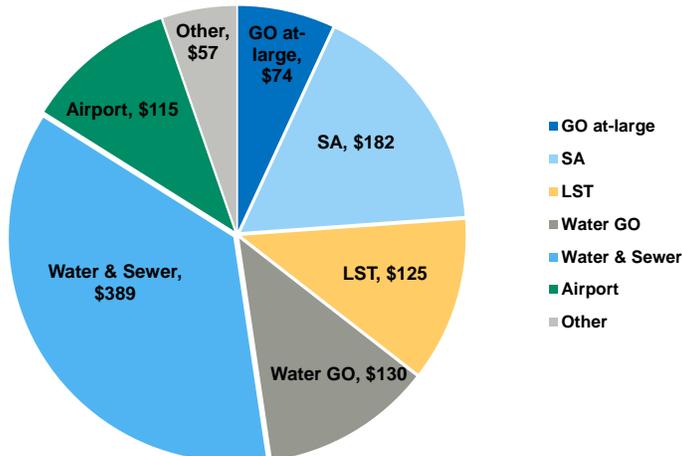
General Fund Expenditures

General Fund Spending by Function



- Continued emphasis on public safety
- Slight increase in culture and recreation
- All other down slightly mainly due to timing differences on transfers and encumbrances

Total City Debt (in millions)



- Bonded debt Q1 2016: \$1.072 billion
- GO at-large debt is 7% of bonded debt (\$74 million)
- Limited financing activity since Q4 2015

Looking Forward

- Franchise Fees - Revenues are weather dependent; critical months are July – October
- Court Fines - Continue to underperform
- Contractual Prices – Some contractual services are increasing in cost

Looking Forward

- Fuel Prices - Based on current forecasts, budget savings are expected
- Position fills - Positions being filled in strategically significant areas; continued vigilance is necessary

Looking Forward

- Golf Fund - Weather is a large factor in fund status; monitoring to continue

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Finance Department
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