

City of Effingham
1st Fiscal Quarter FY 14
Status Report

- I. Introduction: This quarterly report is designed to bring the City Council up to date with the City’s finances, projects, purchases, and debt service. This report is a look at the completion of the first fiscal quarter (May, June, July) for Fiscal Year 2014 (FY 14). We are now twenty-five percent (25%) complete for the fiscal year.
- II. City Finances: The following chart indicates notable observations of the City’s finances according to percentages of the budgeted revenues and expenditures and indicates the presence and corresponding amounts of a deficit or surplus by fund:

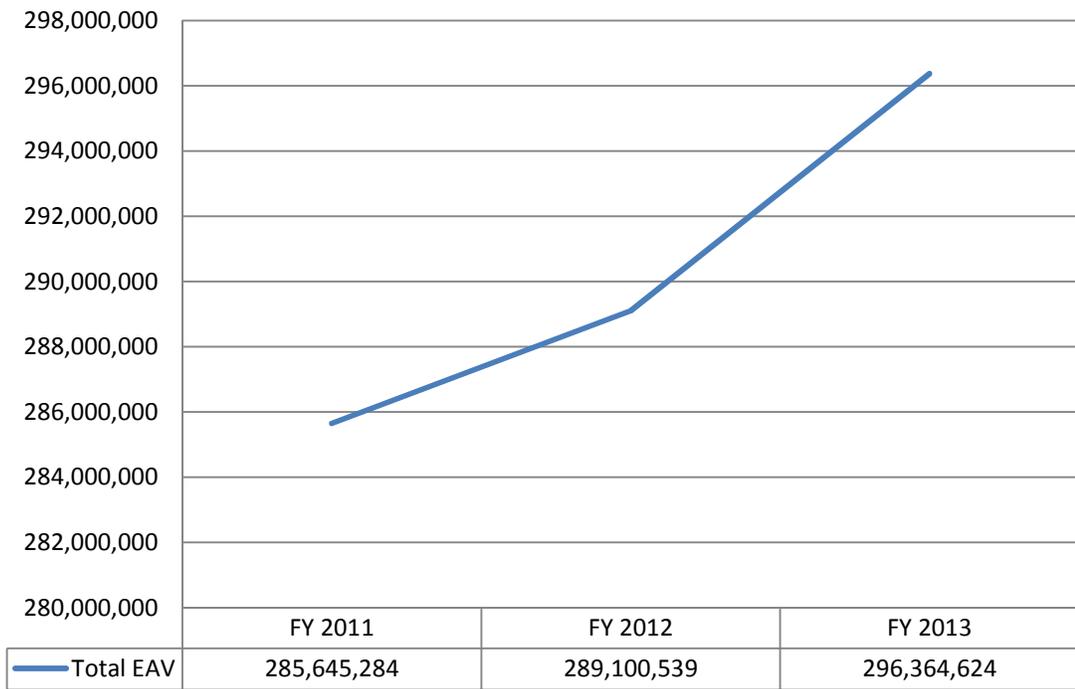
25%

Fund	Department/Category	Revenue Received w/o Balances	Money Expended	Deficit Surplus	Amount
General	Property Taxes	0%			
General	Sales Tax	24.1%			
General	State Income Tax	49.7%			
General	Franchise Fees	0%			
General	Use Tax	15.6%			
General	PPRT	41.9%			
General	Utility Taxes	16.4%			
General	Video Gaming Tax	54.8%			
General	Street Lights		17.7%		
General	Street/Alley		32%		
General	Police		20.8%		
General	Admin		28.4%		
General	Public Properties		24.7%		
General	Fire		30.2%		
General	Economic Development		33.4%		
General	Engineering		25.5%		
General	Building Official		7%		
General	Utility Tax		20.7%		
General	Year to Date	15.3%	20.6%	Deficit	\$276,565

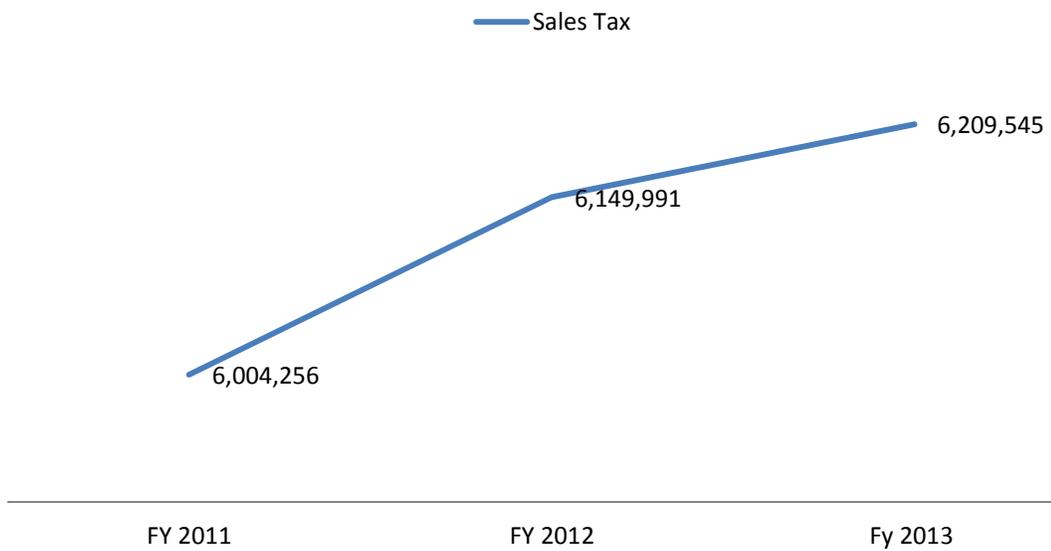
Fund	Department/Category	Revenue Received w/o Balances	Money Expended	Deficit Surplus	Amount
Tourism	Hotel/Motel Tax	22.8%			
Tourism	Year to Date	11.2%	17.3%	Deficit	\$77,445
MFT	Allotments	19.8%			
MFT	Year to Date	8.1%	0%	Surplus	\$74,088
Water	Water Meter Sales	16.6%			
Water	Wholesale Sales	16.1%			
Water	Year to Date	9.9%	10%	Surplus	\$23
TIF	Property Tax	0%			
TIF	.8% Sales Tax	42%			
TIF	General		20.2%		
TIF	Central		29.4%		
TIF	Outer Belt West		0%		
TIF	Industrial		1.8%		
TIF	Year to Date	8.7%	19.8%	Deficit	\$1,964,432
Sewer	Metered Sales	17%			
Sewer	Connect Fees	25%			
Sewer	Year to Date	10%	13%	Deficit	\$107,140
Maint.	Billing	21%			
Maint.	Fuel		15.9%		
Maint.	Year to Date	14.4%	21.9%	Deficit	\$25,755

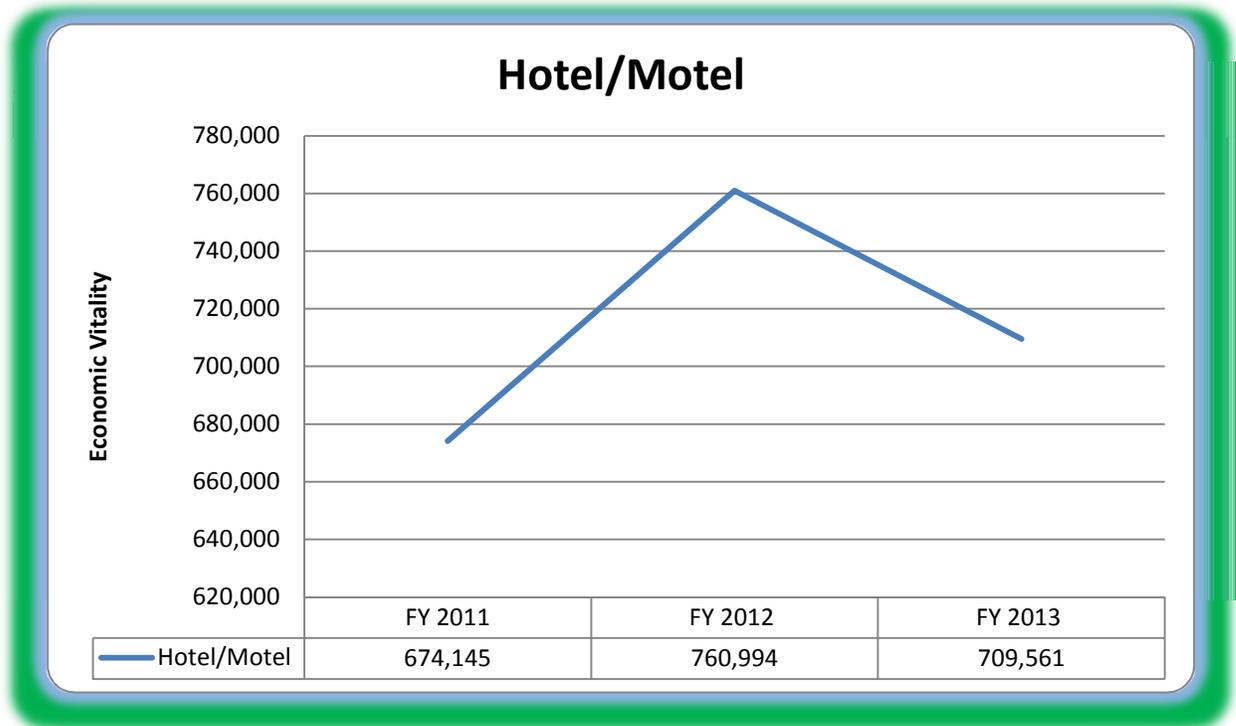
III. Economic Vitality: The following graphs provide a snapshot of the City's economic vitality by tracking the equalized assessed valuation (EAV), sales tax receipts, and our hotel/motel tax revenue over the last several years. The graphs provide a good view of the City's economic status over the time frame provided.

Economic Vitality Total EAV



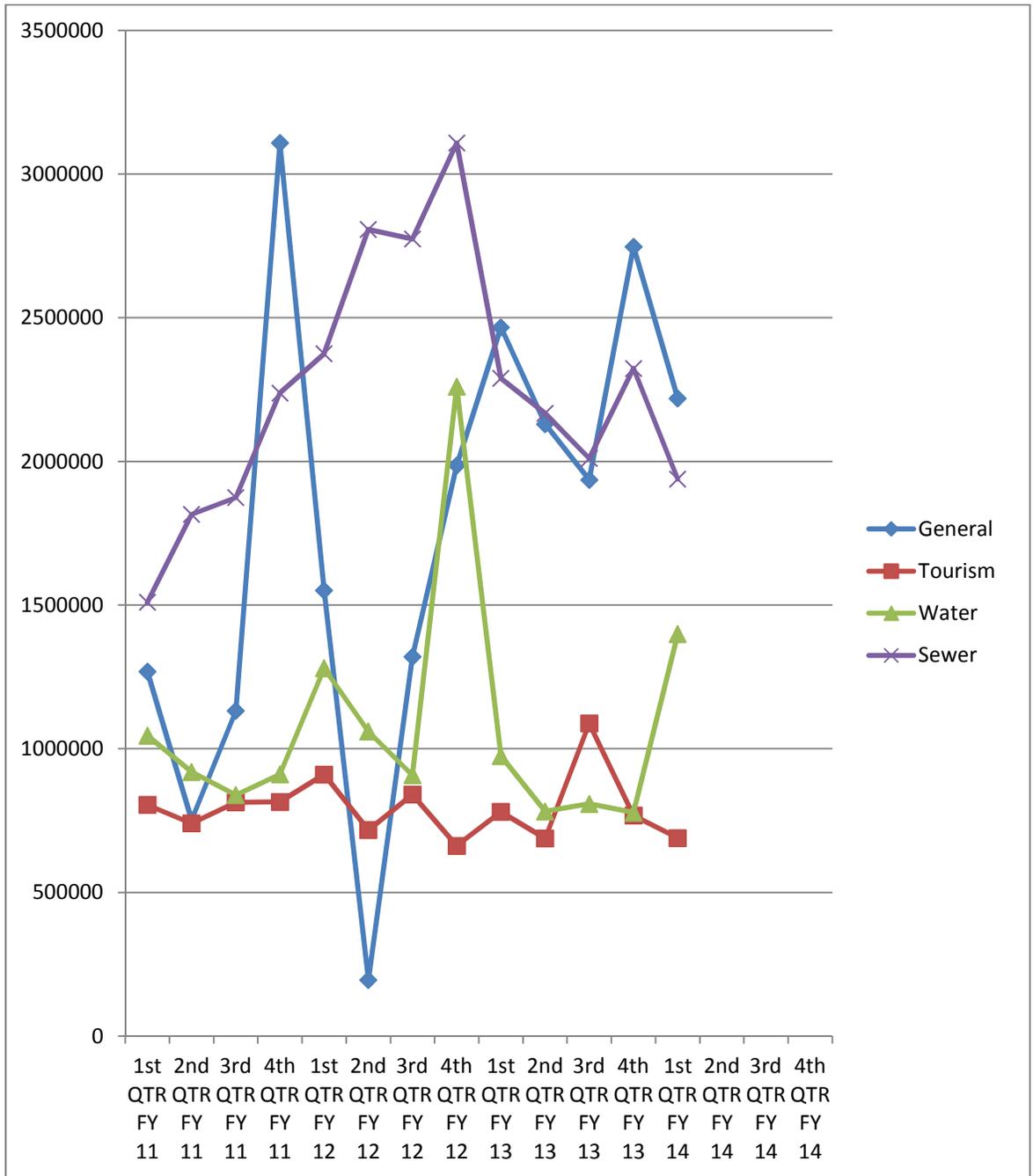
Economic Vitality Sales Tax



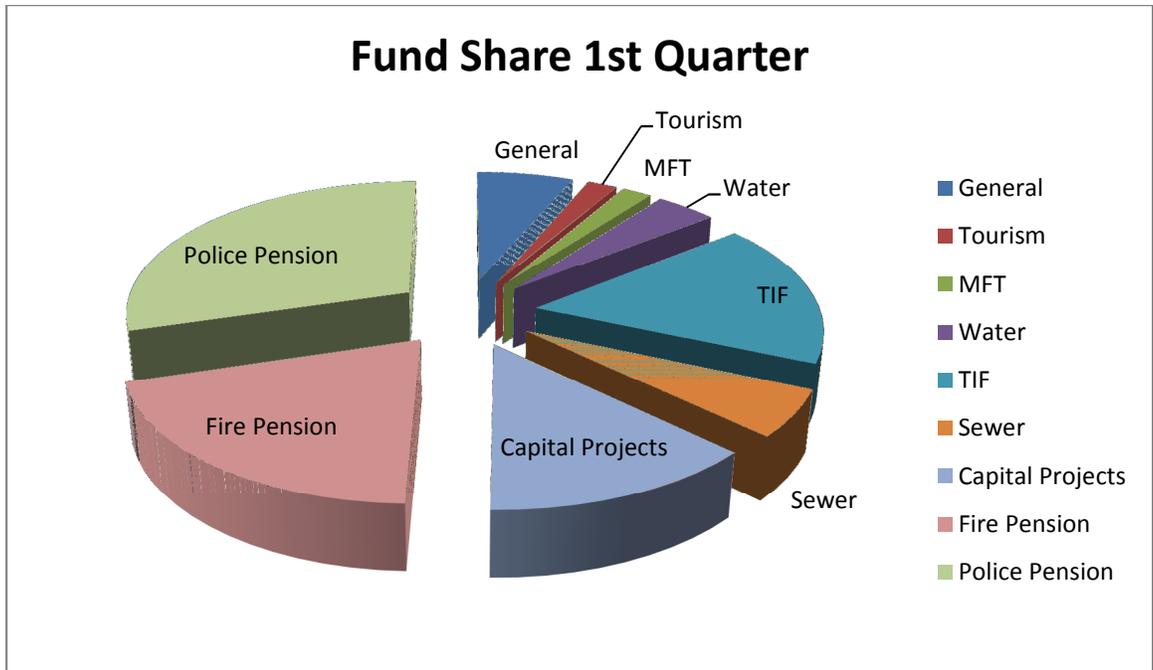


III: Fund Balances: The following chart indicates the available cash balances for the City’s major funds and how these fund balances compare to last year’s fiscal year fund balances at the end of the same fiscal quarter:

Fund	1st QTR FY 14	1st QTR FY 13	Comparison
General	\$2,218,847	\$2,467,014	10% Less than FY 13
Tourism	\$689,380	\$780,502	12% Less than FY 13
Motor Fuel Tax	\$688,015	\$700,456	2% Less than FY 13
Water	\$1,398,972	\$974,754	30% More than FY 13
TIF	\$5,972,052	\$6,332,060	6% Less than FY 13
Sewer	\$1,938,573	\$2,288,915	15% Less than FY 13
Capital Projects	\$4,615,761	\$2,510,354	46% More than FY 13
Fire Pension	\$6,944,604	\$6,956,341	.001% Less than FY 13
Police Pension	\$10,314,700	\$10,256,272	.01% More than FY 13



Trend Data At-A-Glance



IV. Reserve Status: The Chart indicates the City’s current budgeted reserve status by fund:

Fund	Undesignated	Designated	Contingency	Total
General	\$1,393,000	\$95,300	\$279,000	\$1,767,300
Tourism	\$385,300	\$0	\$19,900	\$405,200
MFT	\$111,500	\$0	\$15,800	\$127,300
Water	\$429,000	\$0	\$84,633	\$513,633
TIF	\$0	\$228,500	\$0	\$228,500
Sewer	\$492,300	\$0	\$84,900	\$577,200

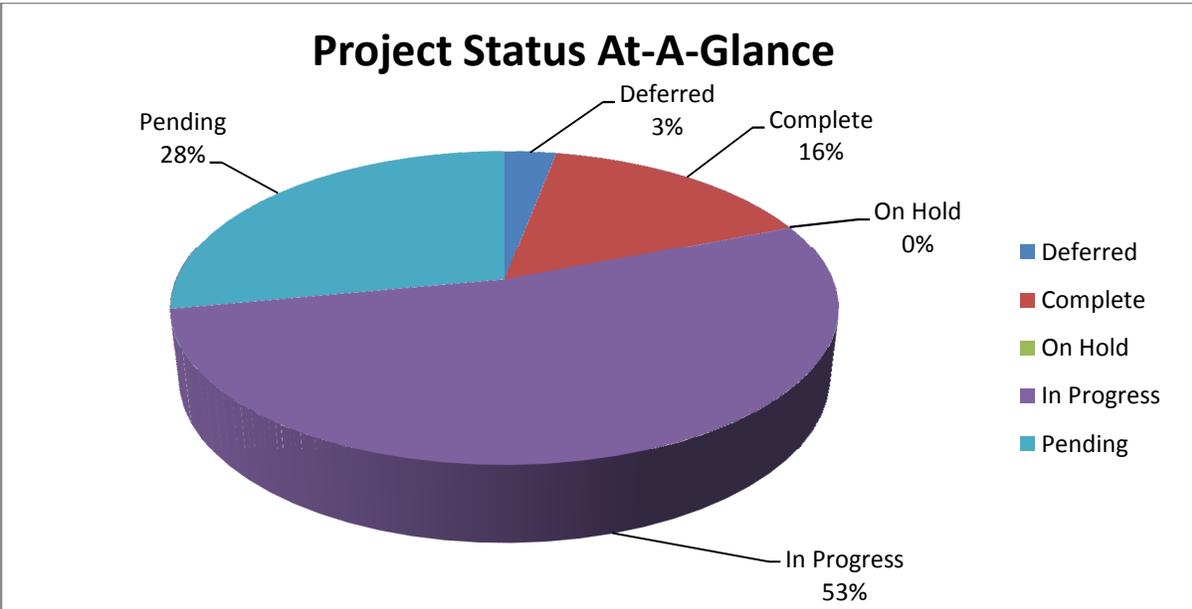
V. Project Status: The following chart depicts the status of the planned projects for FY 2014 pursuant to the approved Capital Improvement Plan: **(DEF=Deferred until a future year; COM=Complete; HOLD=On Hold; I-P=In Progress; PEND=Pending)**

Project	Fund	DEF	COM	HOLD	I-P	PEND
Rickelman/RT 45 Pilot Project	Capital Projects		X			
Downtown Enhancement Project	Capital Projects		X			
First Street	Capital Projects		X			
Fifth Street	Capital Projects				X	
Pike Ave Sealing	TIF				X	
Merchant	Capital Projects		X			
Sidewalk Rehab	Gen-Utility Tax / TIF				X	
OB West Evergreen County Project	Capital Projects		X			
OB West / RT 40 Lighting	Capital Projects					X
Illini Drive	TIF		X			
Downtown Pavement Enhancement	TIF				X	
Park Hills Asphalt Resurfacing	Gen-Street		X			
Shenandoah Asphalt Resurfacing	Gen-Street		X			
Holiday Asphalt Resurfacing	Gen-Street				X	
Oil and Chip Resurfacing	Gen-Street/TIF				X	
Big Ditch Project	Gen-Utility Tax				X	
Striping Project	Gen-Street				X	
Bridge Inspections	Gen-Street		X			

Project	Fund	DEF	COM	HOLD	I-P	PEND
Blohm Ave East of Veterans Drive	Capital Projects				X	
West Evergreen Concrete Patching	TIF				X	
RT. 40 Multiuse Path	MFT				X	
Thies Ave Phase II	Capital Projects					X
Midtowne Blvd	Capital Projects					X
TREC Project	Capital Projects				X	
ADA Sidewalk Assessment	Gen-Utility Tax				X	
Moyno Pump Repair	Sewer	X				
Excess Flow Lights	Sewer					X
Chlorine System Auto Shutoff	Sewer				X	
Clarifier Paint	Sewer				X	
Primary Grit Bar	Sewer	X				
Sewer Building Roof Replacement (3)	Sewer				X	
Rip Rap Project	Sewer				X	
SCADA Lift Stations	Sewer / TIF				X	
Annual Sewer/Manhole Maintenance	Sewer / TIF				X	
TIF District Sewer Rehab Project	TIF				X	
Kralman Force Main	Sewer				X	

Project	Fund	DEF	COM	HOLD	I-P	PEND
West Rickelman Lift Station	Sewer					X
Slate Creek Lift Station	Sewer				X	
Grove Lift Station	Sewer		X			
Boos Property Design	TIF				X	
CSX Storm Sewer	TIF					X
Flood Plain Mapping	TIF					X
Cemetery Survey	Gen- Public Properties				X	
Fire Station #3 Repairs	TIF					X
City Hall Roof	Capital Projects				X	
Dog Pound Furnace	Gen-Public Properties				X	
Dog Pound Painting	Gen-Public Properties				X	
Central Fire Station Improvements	TIF					X
PD - Sewer	TIF					X
Maintenance Building Drain	Sewer / Street					X
Clearwell Project	TIF		X			
Dam Inspections	Water					X
Lawrence Court Water Main	Water					X
Channel Dam	Capital Projects				X	
Water Treatment Plant Improvements	Capital Projects				X	
20 Inch Water Main Rt 40	Water					X

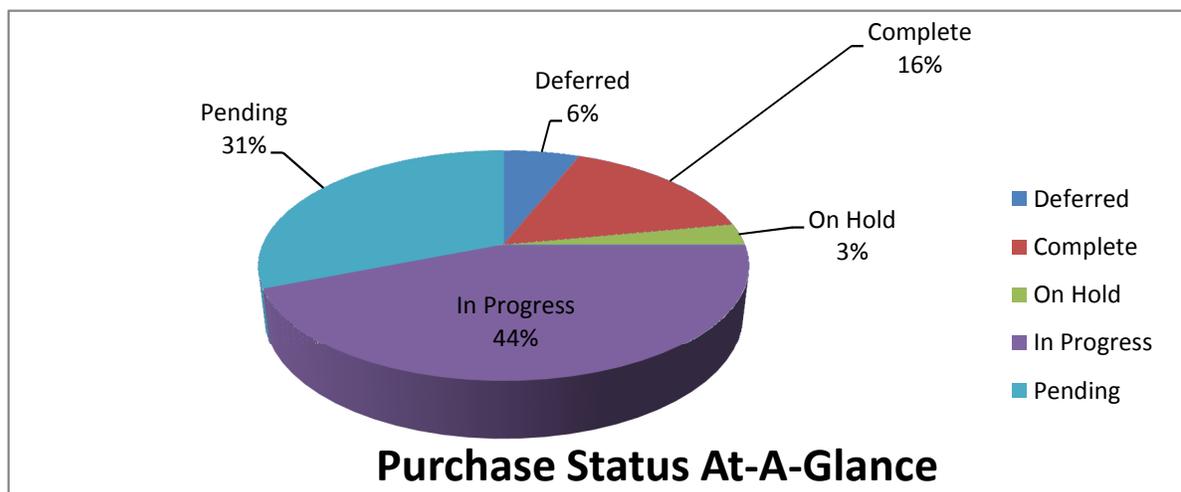
Project	Fund	DEF	COM	HOLD	I-P	PEND
10" Water Main Replacement	Water				X	
Fayette Water Project	Capital Projects				X	
TIF Water Line Project	Capital Projects				X	
Industrial Drive Water Line	Capital Projects				X	
TIF District Lift Station	TIF					X
Business District Creation	Gen-Economic Development					X
Document Restoration	Gen-Admin					X
Website Update	General / Tourism					X
Building and Fire Code Update	Gen- Buildings					X
Visitor Center Sign - Paint	Tourism				X	
Bliss Park Improvements	TIF				X	



VI. Planned Purchase Status: The following chart depicts the current status of the planned purchases for FY 14 pursuant to the approved Capital Improvement Plan: **(DEF=Deferred until a future year; COM=Complete; HOLD=On Hold; I-P=In Progress; PEND=Pending)**

Purchase	Fund	DEF	COM	HOLD	I-P	PEND
Vacuum Truck	Sewer/TIF				X	
PW Truck	Gen-PP				X	
Admin Vehicle	Gen-Admin		X			
Heavy Rescue	Gen-Fire				X	
Police Vehicles (2)	Gen-Police				X	
Line Locator (2)	Sewer/Gen-PP					X
Pavement Saw	Sewer/Water				X	
Mower Decks	Gen-PP					X
Meters	Water/Sewer				X	
Camera	Sewer /Gen-Street		X			
Sampler	Sewer					X
Tire Changer	Maint-Garage					X
Fuel System	Maint-Garage				X	
Tire Balancer	Maint-Garage					X
Wide Format Printer	TIF/Gen-Eng				X	
Grit #2 Chain & Bucket	Sewer	X				
Hurst Equipment	Gen-Fire				X	
Squad -MDC	Gen-Police					X
Squad Camera	Gen-Police					X
Vests	Gen-Police					X

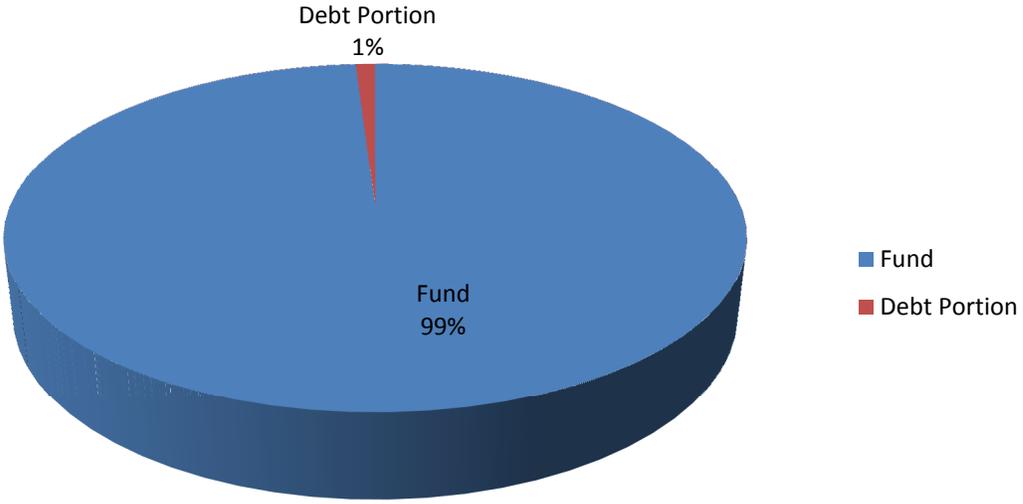
Purchase	Fund	DEF	COM	HOLD	I-P	PEND
Wonderland in Lights Display	Tourism		X			
Jump Jack	Gen/Sew/Water					X
Arrow Board	Gen/Sew/Water					X
Street Signs	Gen-Street	X				
K-9 Replacement	Gen-Police				X	
Starcom Mobile Radios	Gen-Police			X		
Police Vehicle Fire Extinguishers	Gen-Police				X	
Tasers	Gen-Police				X	
City Hall MS Upgrade	Gen/Wat/Sewer		X			
Firehouse Cloud Software	Gen-Fire				X	
Downtown Banners	Tourism				X	
Picnic Table and Umbrella	Tourism		X			



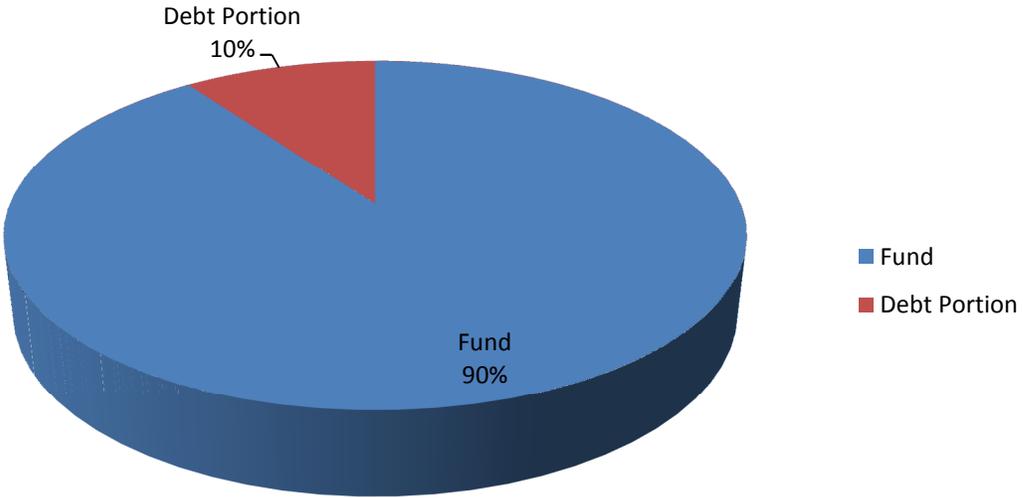
VII. Planned Debt Service: The following chart depicts the required debt service for FY 14 pursuant to the approved Capital Improvement Plan:

Debt	Fund	Required Annual Payment	Balance Remaining After Payment
2010 B Bond	TIF	\$230,425	\$445,000
2010 A Bond	TIF	\$218,187	\$2,760,000
2006 Debt Cert. (Holland Regional Raw Water Line)- partially refunded	Water	\$281,270	\$525,00
2012 EPC	Tourism	\$259,879	\$2,756,118
2012 A Bond	Water	\$167,150	\$1,145,000
2012 B Bond	Sewer	\$478,175	\$2,930,000
2012 C Bond	Water	\$167,150	\$4,325,000
2012 D Loan	Gen/Wat/Sew	\$247,319	\$1,592,369
Total Debt			\$16,478,487
Less Self-Supporting Bonded Debt		Does not count against Statutory Debt Limit	\$12,480,802
Total Net Direct Debt		Counts against Statutory Debt Limit	\$3,997,685
City Statutory Debt Limit	8.625% of EAV \$296,364,624		\$25,561,449
Available Legal Debt Margin			\$21,563,764

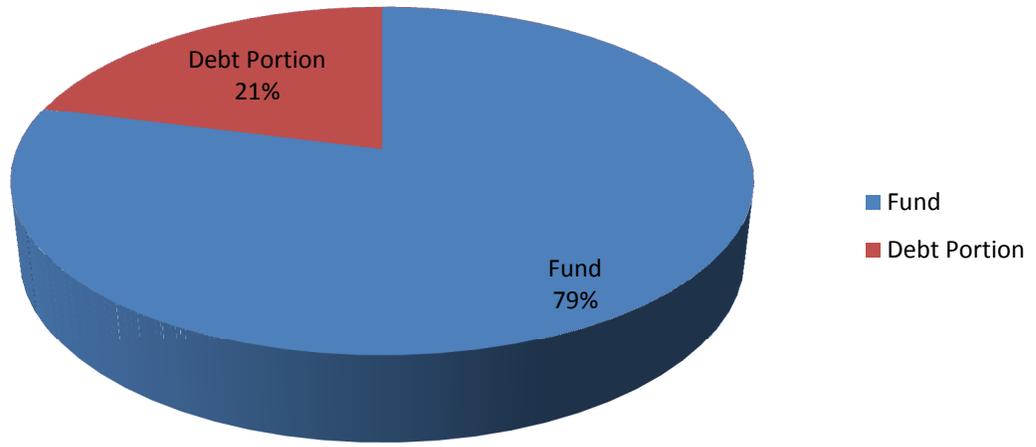
FY 14 General Fund Debt Ratio



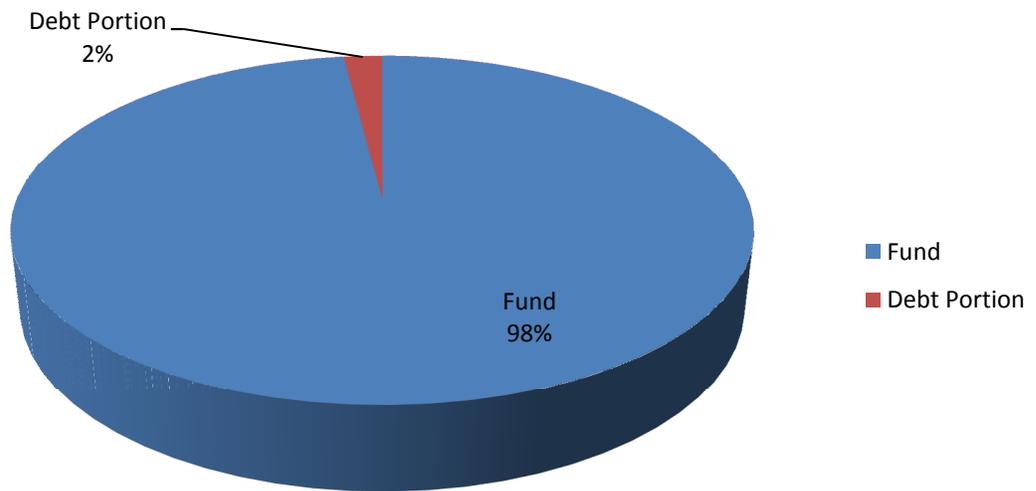
FY 14 Sewer Fund Debt Ratio

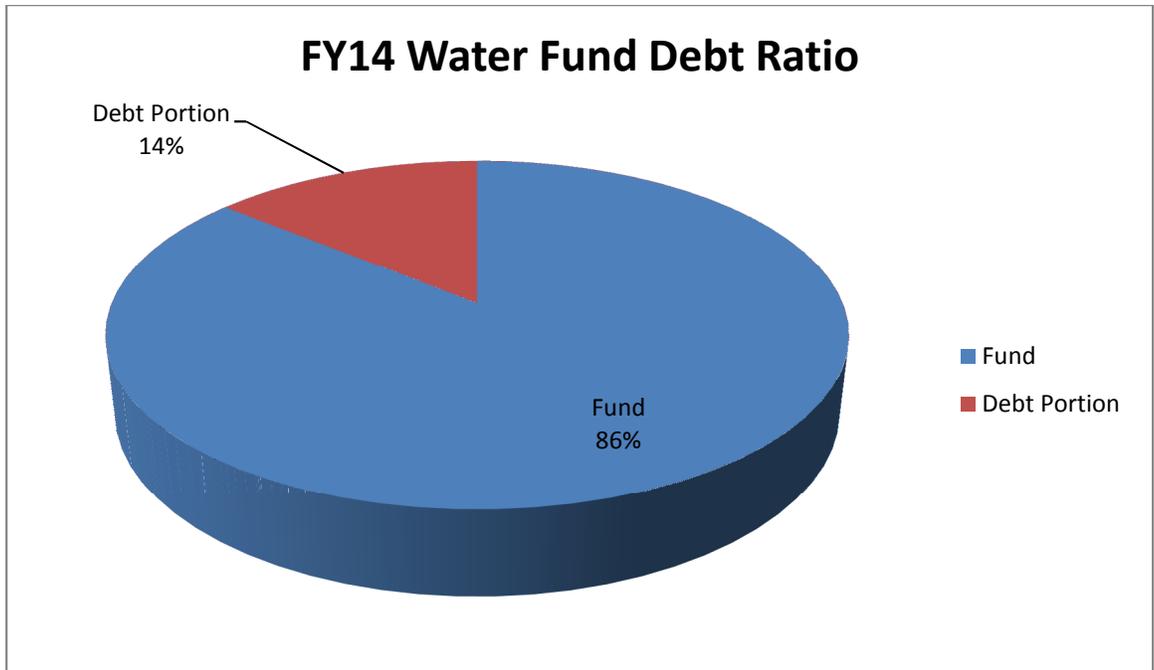


FY 14 Tourism Fund Debt Ratio



FY14 TIF Fund Debt Ratio





VIII. Conclusion: The 1st quarter of FY 14 has been very busy for the City. We have completed several of our holdover projects from FY 13 and we have begun our planned projects and purchases for FY14. These planned purchases have tapped into our account balances which have created some deficit spending and a decrease in our fund balances. As we progress through FY 14 we will continue to closely monitor our account balances, our incoming revenue stream, and our expenditures to insure we stay within budget.