

City of Effingham
4th 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 Fiscal Year 2014 (FY 14). We are now one hundred percent (100%) 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:

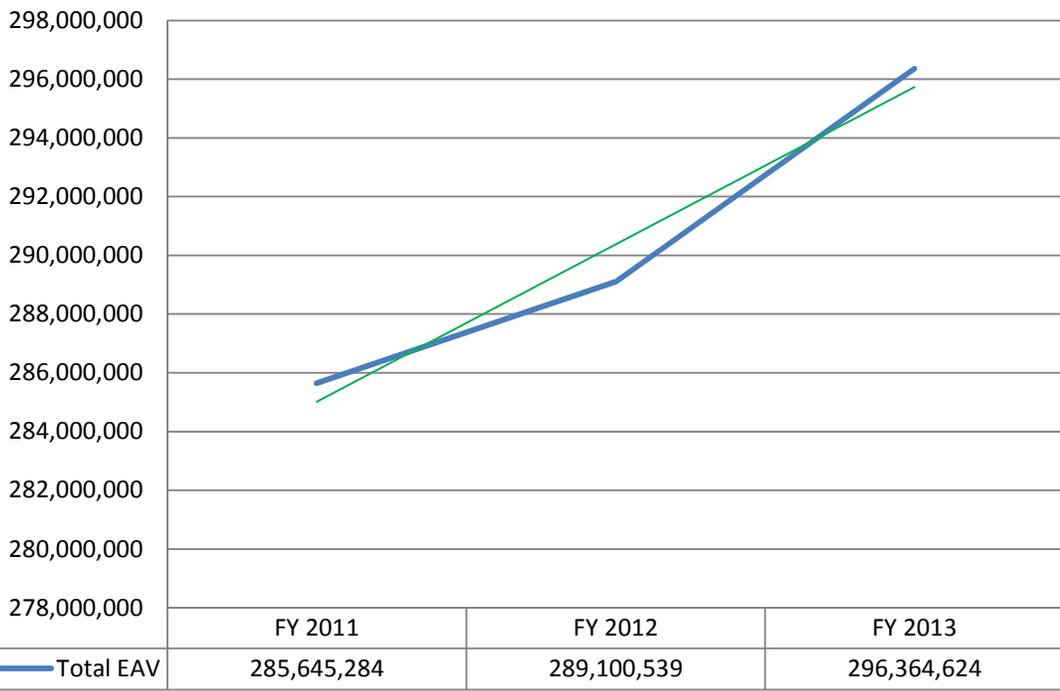
100%

Fund	Department/Category	Revenue Received w/o Balances	Money Expended	Deficit Surplus	Amount
General	Property Taxes	102%			
General	Sales Tax	102%			
General	State Income Tax	128%			
General	Franchise Fees	108%			
General	Use Tax	117%			
General	PPRT	146%			
General	Utility Taxes	102%			
General	Video Gaming Tax	394%			
General	Street Lights		74%		
General	Street/Alley		96%		
General	Police		97%		
General	Admin		114%		
General	Public Properties		113%		
General	Fire		94%		
General	Economic Development		90%		
General	Engineering		81%		
General	Building Official		104%*		*w/o grant
General	Utility Tax		87%		
General	Year to Date	80%	77%	Surplus	\$484,972

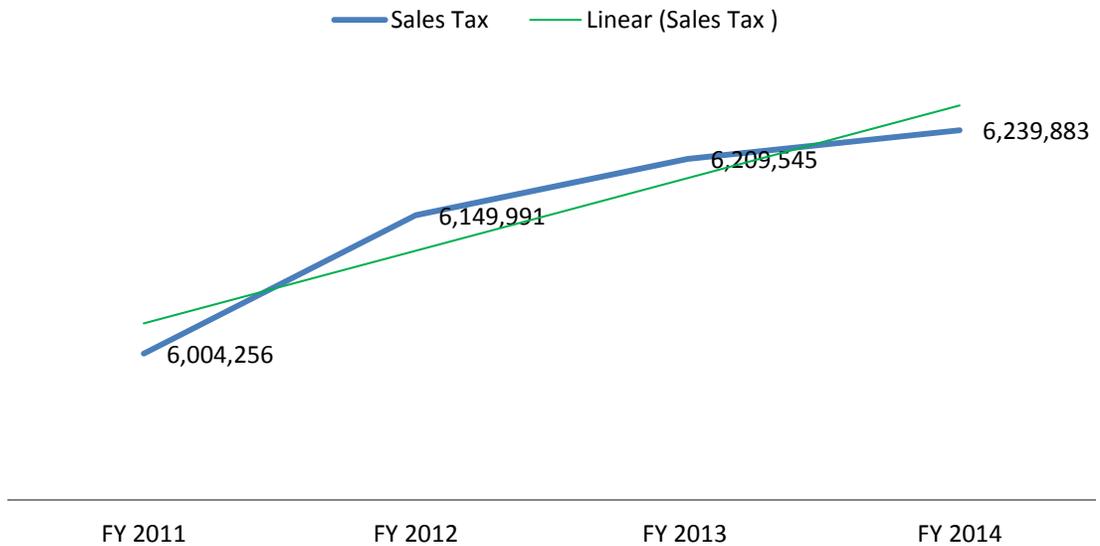
Fund	Department/Category	Revenue Received w/o Balances	Money Expended	Deficit Surplus	Amount
Tourism	Hotel/Motel Tax	154%			
Tourism	Year to Date	82%	57%	Surplus	\$409,897
MFT	Allotments	95%			
MFT	Year to Date	39%	24%	Surplus	\$133,729
Water	Water Meter Sales	99%			
Water	Wholesale Sales	100%			
Water	Year to Date	58%	60%	Deficit	\$78,153
TIF	Property Tax	100%			
TIF	.8% Sales Tax	87%			
TIF	General		65%		
TIF	Central		61%		
TIF	Outer Belt West		1%		
TIF	Industrial		55%		
TIF	Year to Date	42%	62%	Deficit	\$3,606,517
Sewer	Metered Sales	97%			
Sewer	Connect Fees	276%			
Sewer	Year to Date	57%	51%	Surplus	\$311,934
Maint.	Billing	102%			
Maint.	Fuel		93%		
Maint.	Year to Date	70%	94%	Deficit	\$91,593

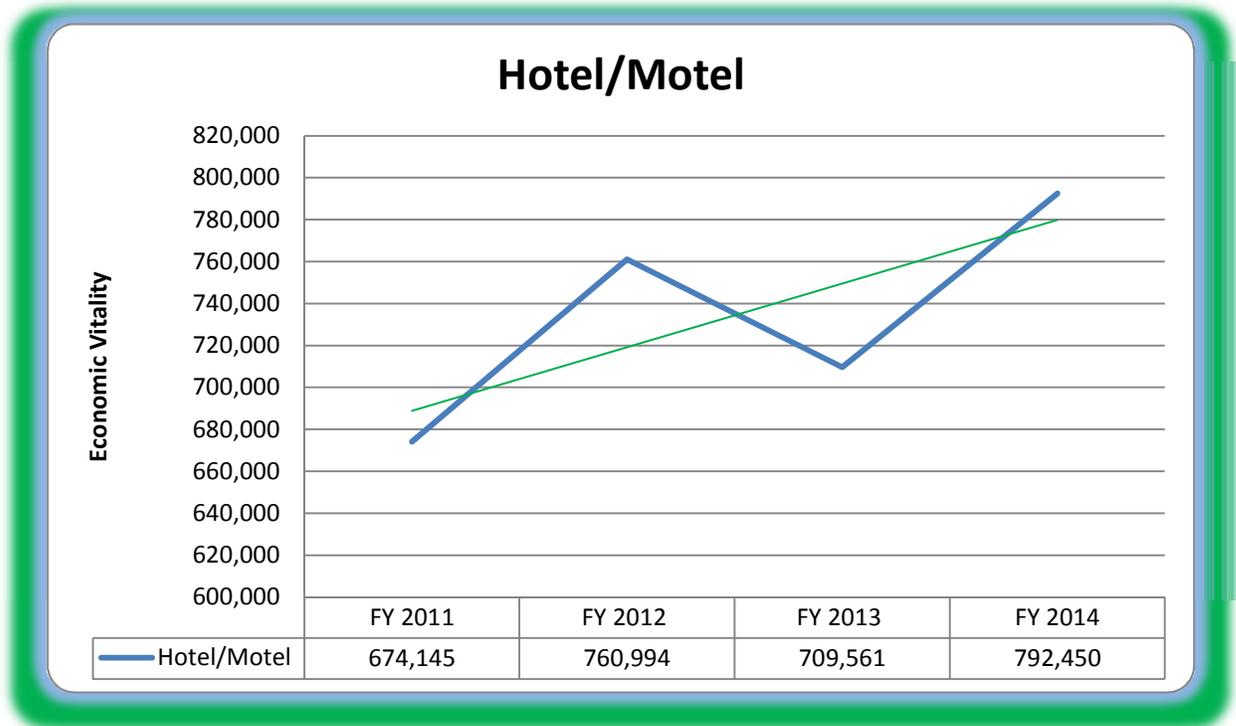
III. Economic Vitality: The following graphs provide a snapshot of the City's economic vitality by tracking the equalized assessed valuation (EAV), sales tax receipts, and our hotel/motel tax revenue over the last several years. The graphs provide a good annual view of the City's economic status over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

Economic Vitality Total EAV



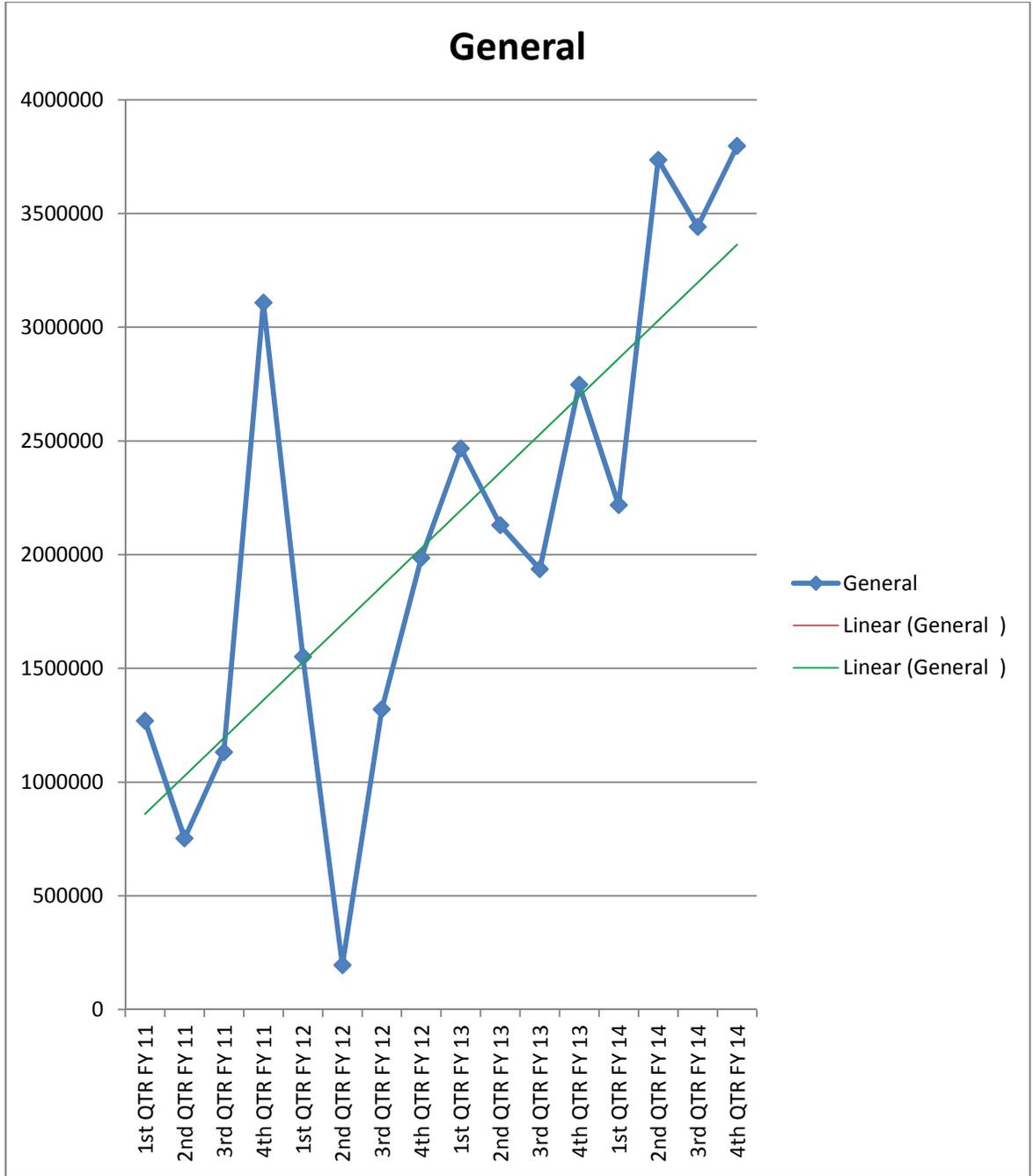
Economic Vitality Sales Tax



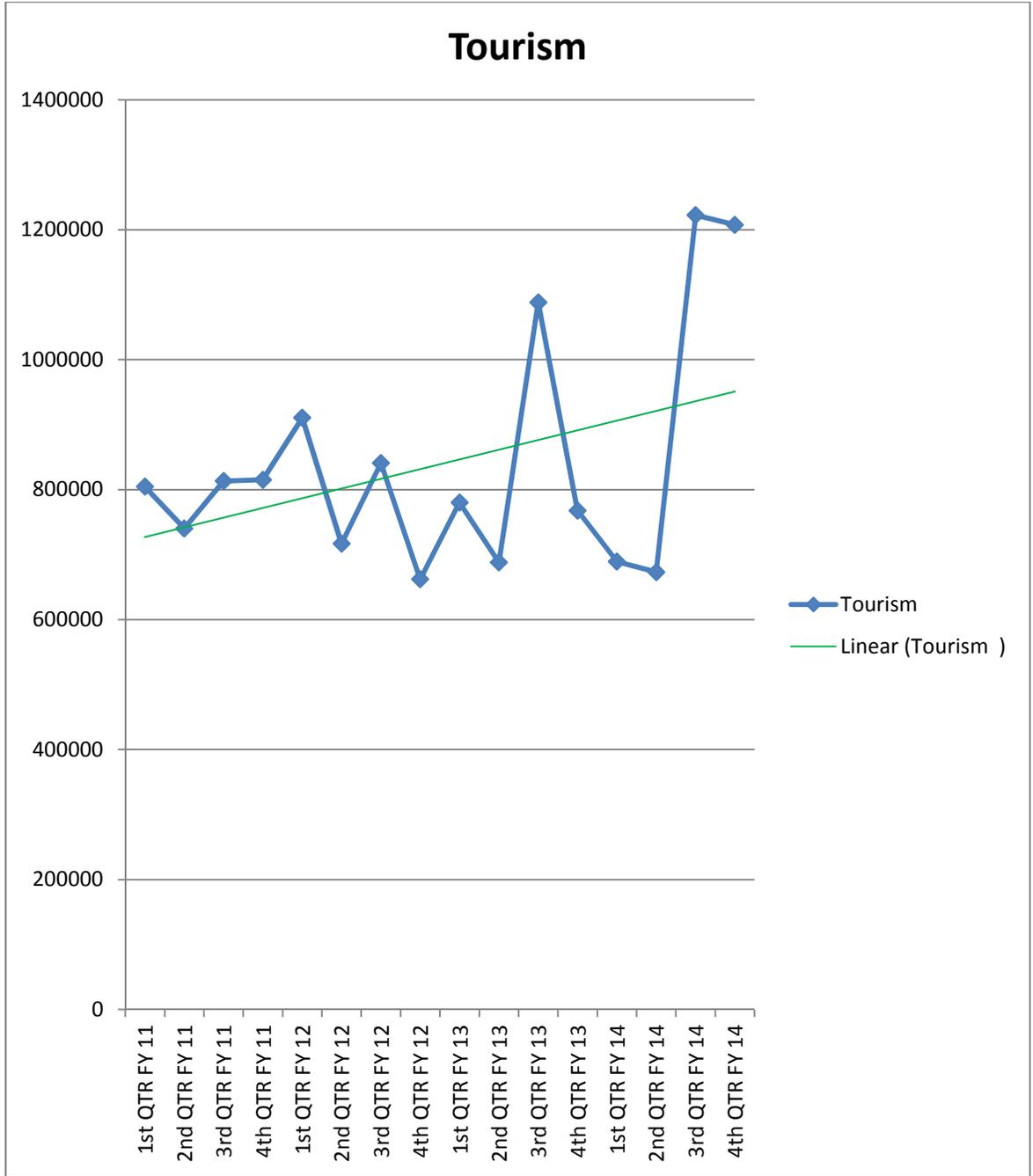


III: Fund Balances: The following chart indicates the available cash balances for the City's major funds and how these fund balances compare to FY 13 fund balances at the end of the same fiscal quarter:

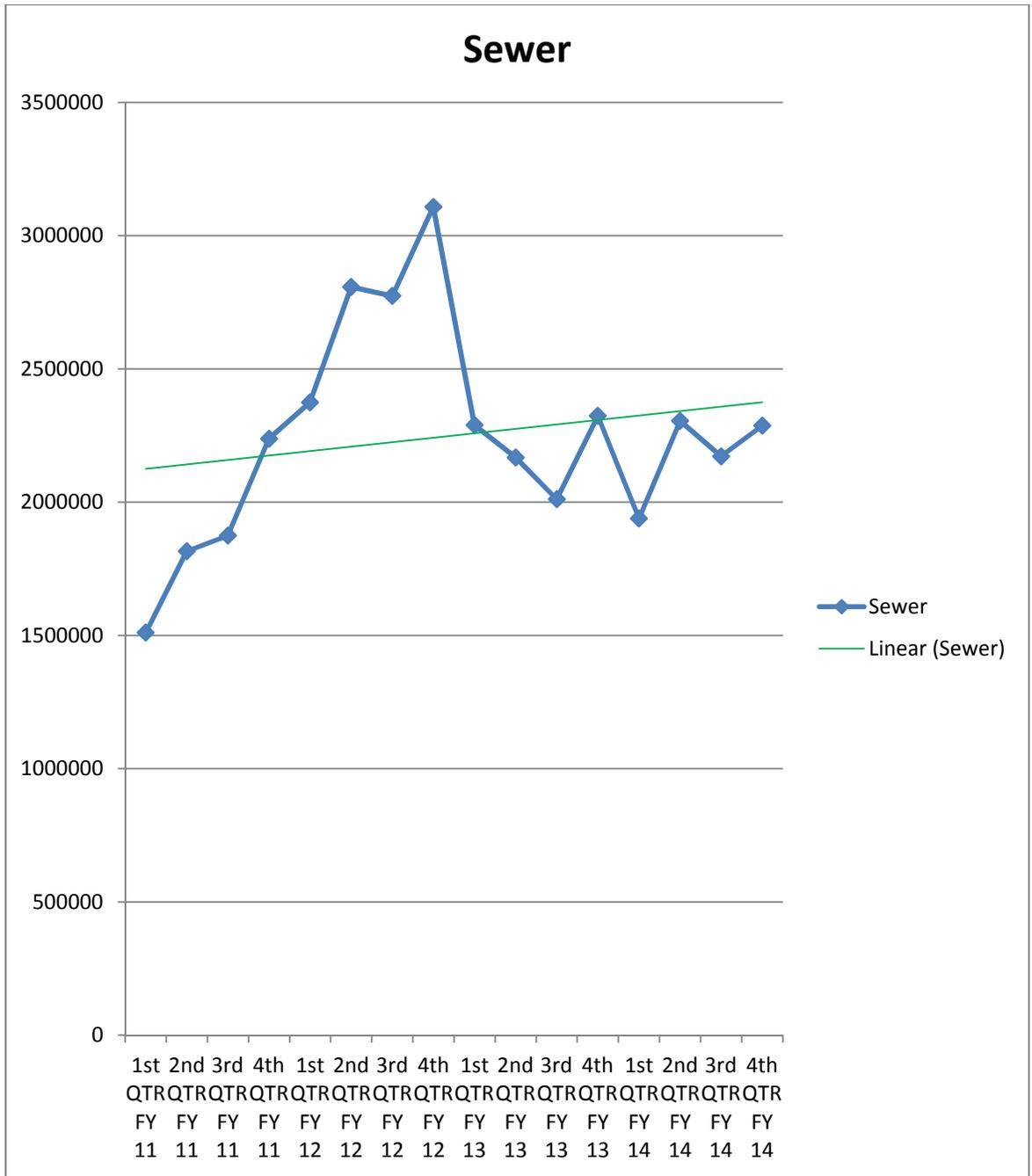
Fund	4th QTR FY 14	4th QTR FY 13	Comparison
General	\$3,796,832	\$2,747,468	28% More than FY 13
Tourism	\$1,207,651	\$767,948	36% More than FY13
Motor Fuel Tax	\$747,644	\$613,916	27% More than FY 13
Water	\$781,431	\$778,080	1% More than FY 13
TIF	\$6,055,650	\$9,328,639	35% Less than FY 13
Sewer	\$2,286,672	\$2,323,532	2% More than FY 13
Capital Projects	\$2,654,122	\$2,389,988	10% More than FY 13
Fire Pension	\$6,965,872	\$7,071,147	2% Less than FY 13
Police Pension	\$10,671,448	\$10,399,980	3% More than FY 13



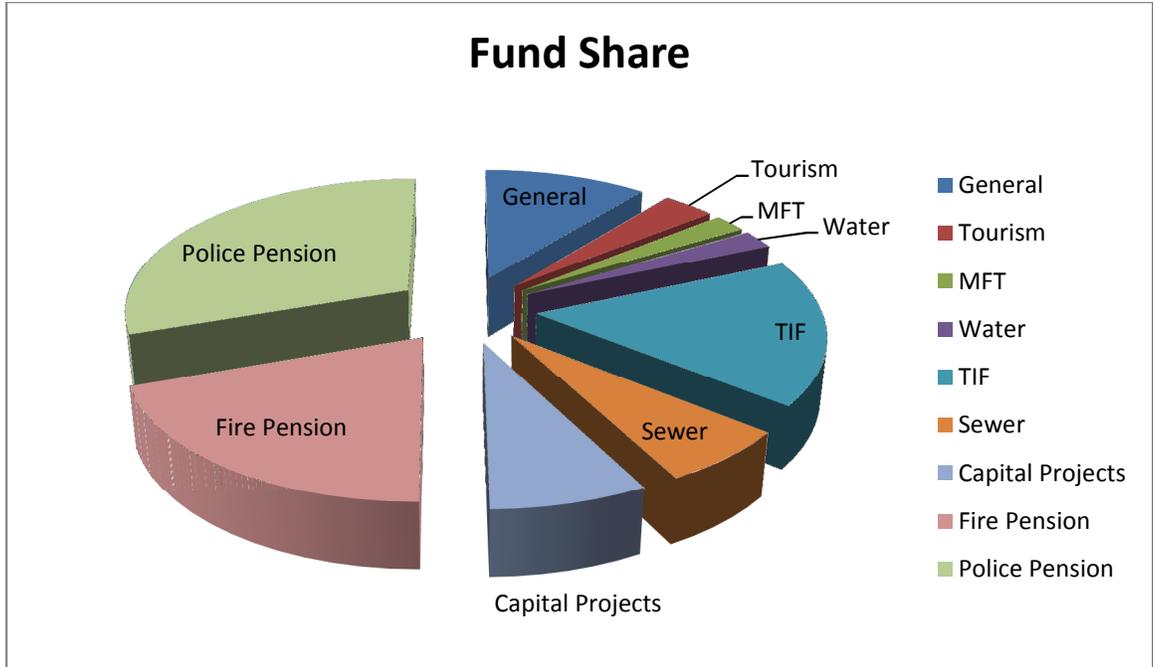
General Fund Balance Trend



Tourism Fund Balance Trend



Sewer Fund Balance Trend



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

Fund	Undesignated	Designated	Contingency	Total
General	\$1,393,000	\$264,595	\$279,000	\$1,936,595
Tourism	\$385,300	\$0	\$19,900	\$405,200
MFT	\$111,500	\$0	\$15,800	\$127,300
Water	\$416,825	\$0	\$13,454	\$430,279
TIF	\$0	\$186,781	\$0	\$186,781
Sewer	\$492,300	\$0	\$5,903	\$498,203

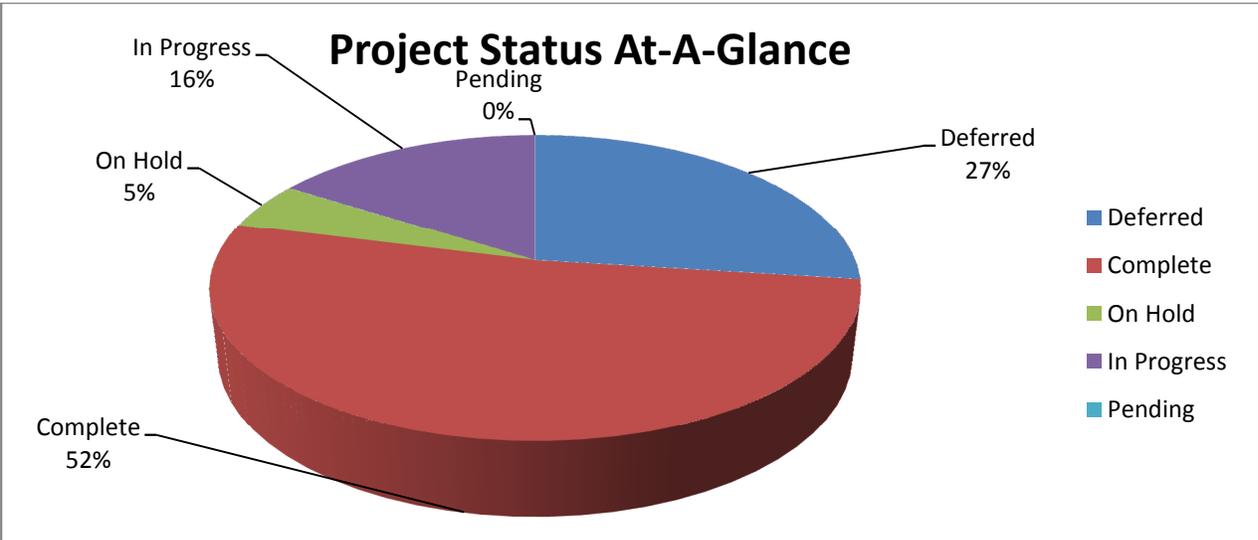
V. Project Status: The following chart depicts the status of the planned projects for FY 14 pursuant to the approved Capital Improvement Plan: **(DEF=Deferred until a future year; COM=Complete; HOLD=On Hold; I-P=In Progress; PEND=Pending)**

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				

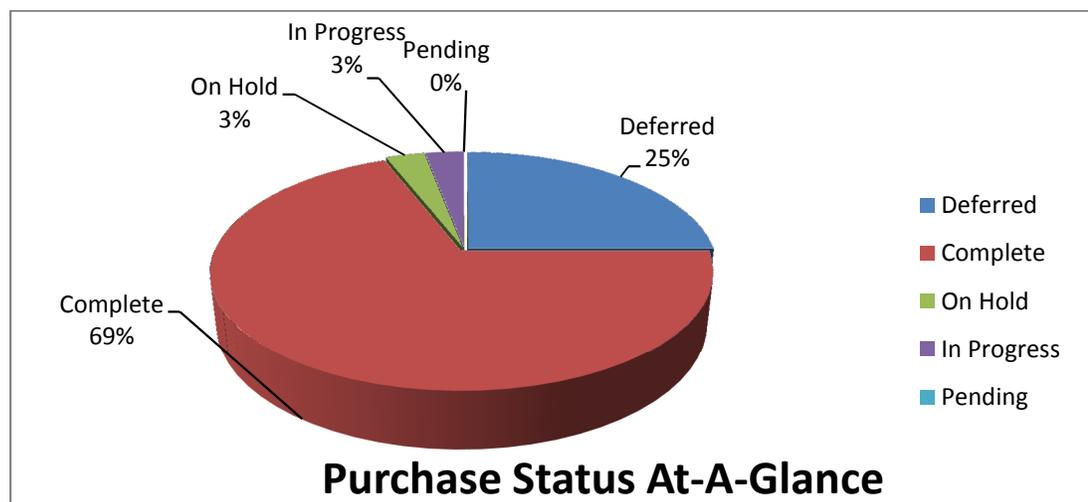
Project	Fund	DEF	COM	HOLD	I-P	PEND
10" Water Main Replacement	Water				X	
Fayette Water Project	Capital Projects	X				
TIF Water Line Project	Capital Projects				X	
Industrial Drive Water Line	Capital Projects		X			
TIF District Lift Station	TIF		X			
Business District Creation	Gen-Economic Development	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			

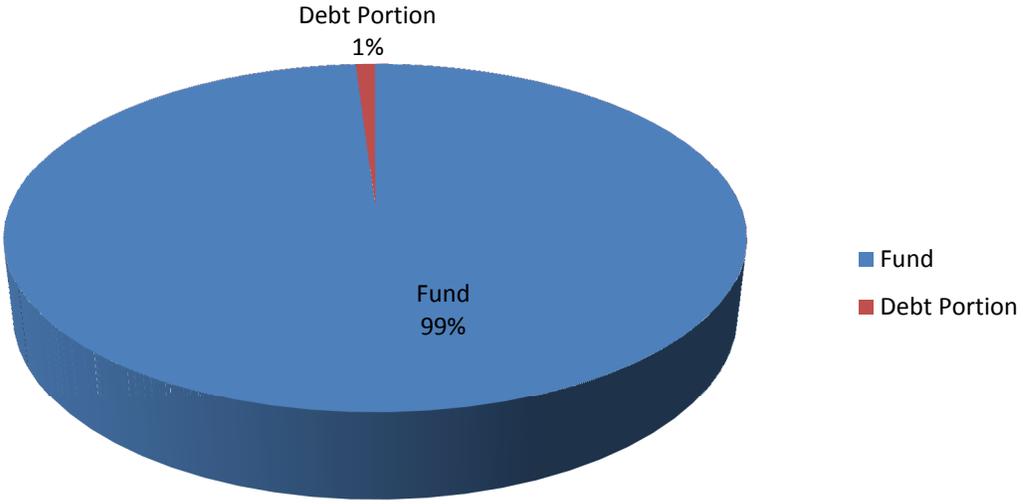
Purchase	Fund	DEF	COM	HOLD	I-P	PEND
Wonderland in Lights Display	Tourism		X			
Jump Jack	Gen/Sew/Water	X				
Arrow Board	Gen/Sew/Water		X			
Street Signs	Gen-Street	X				
K-9 Replacement	Gen-Police		X			
Starcom Mobile Radios	Gen-Police			X		
Police Vehicle Fire Extinguishers	Gen-Police		X			
Tasers	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			



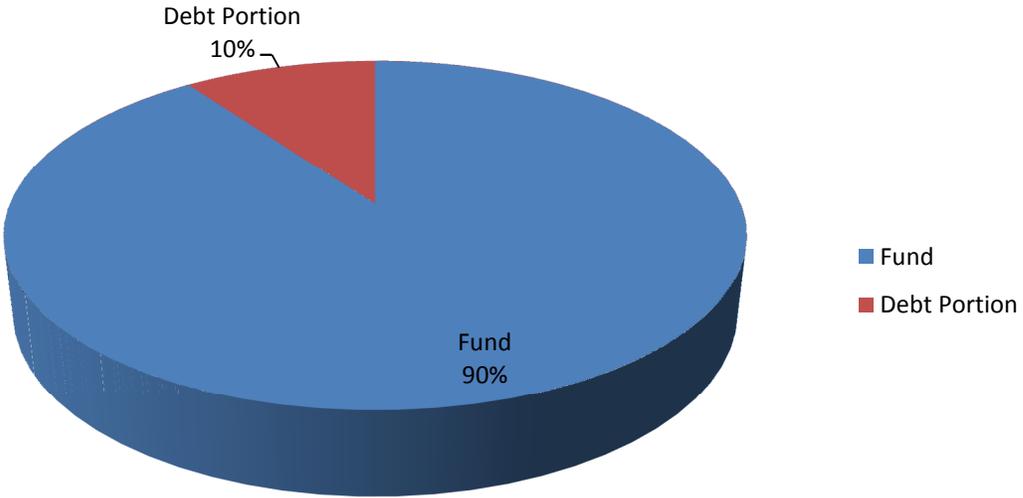
VII. Planned Debt Service: The following chart depicts the required debt service for FY 14 pursuant to the approved Capital Improvement Plan:

Debt	Fund	Required Annual Payment	Balance Remaining After Payment
2010 B Bond (Defeased 10/30/13)	TIF	\$0	\$0
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			\$16,033,487
Less Self-Supporting Bonded Debt		Does not count against Statutory Debt Limit	\$12,035,802
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

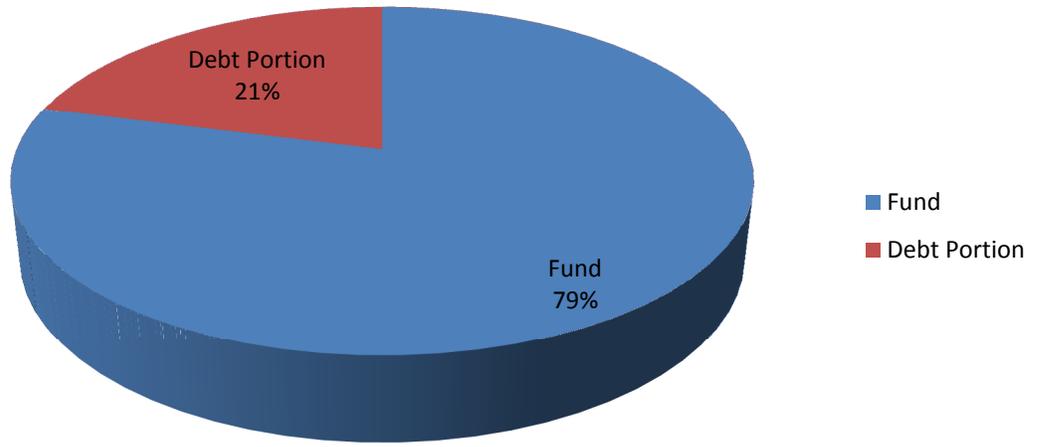
FY 14 General Fund Debt Ratio



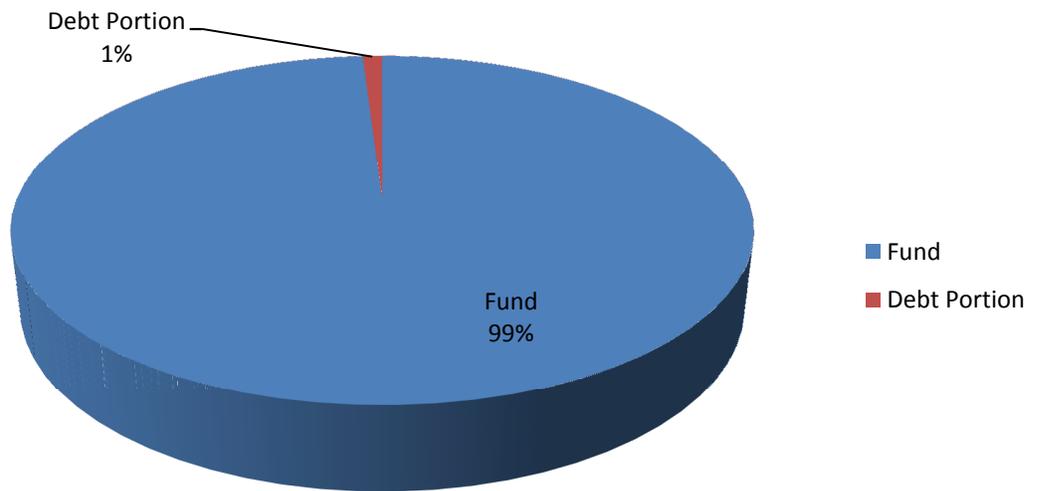
FY 14 Sewer Fund Debt Ratio

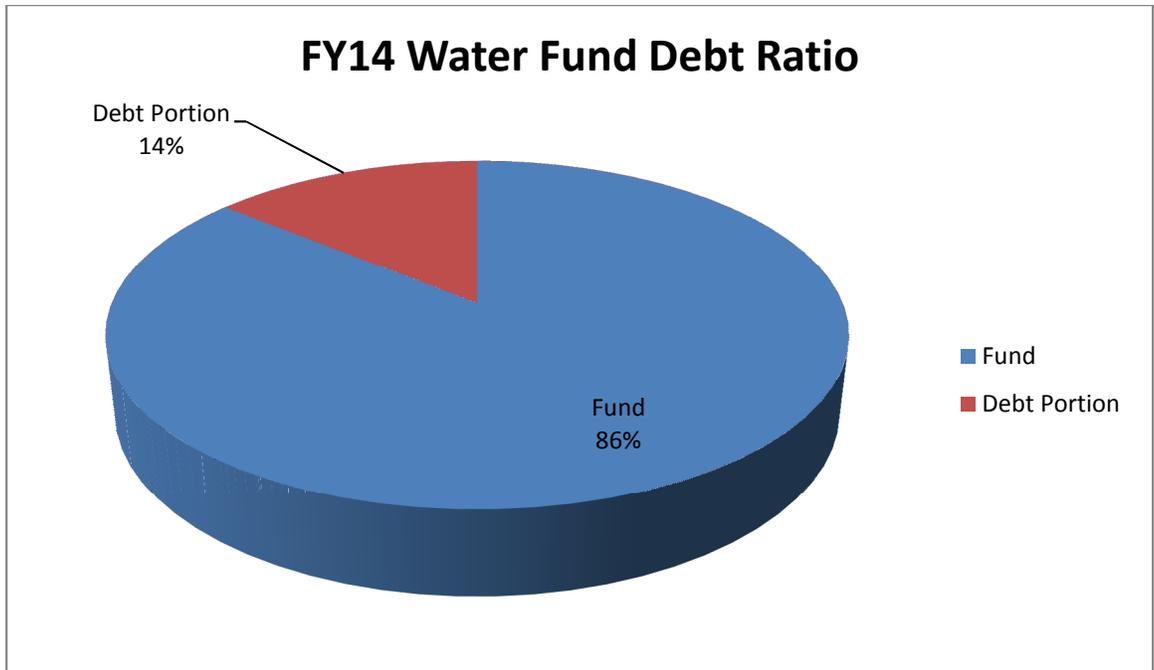


FY 14 Tourism Fund Debt Ratio



FY14 TIF Fund Debt Ratio





VIII. Conclusion: The City was very busy completing capital projects and planned purchases in 2014. The lion's share of our activity was aimed at the expenditure of the State TIF Sales Tax monies on TIF eligible expenditures within the redevelopment area prior to the expiration of the sales tax portion of the TIF. Two funds of concern at the end of the fiscal year are the Water Fund and Maintenance Garage Fund. We took proactive measures to protect these funds in FY 15. We will continue to monitor them. Overall, our account balances remain strong and appear healthy heading into FY 15; however, the trend data indicates a slow diminishment in the Water Fund.