

# Mid-Year Budget Report

City of Placerville, California  
March 14, 2017

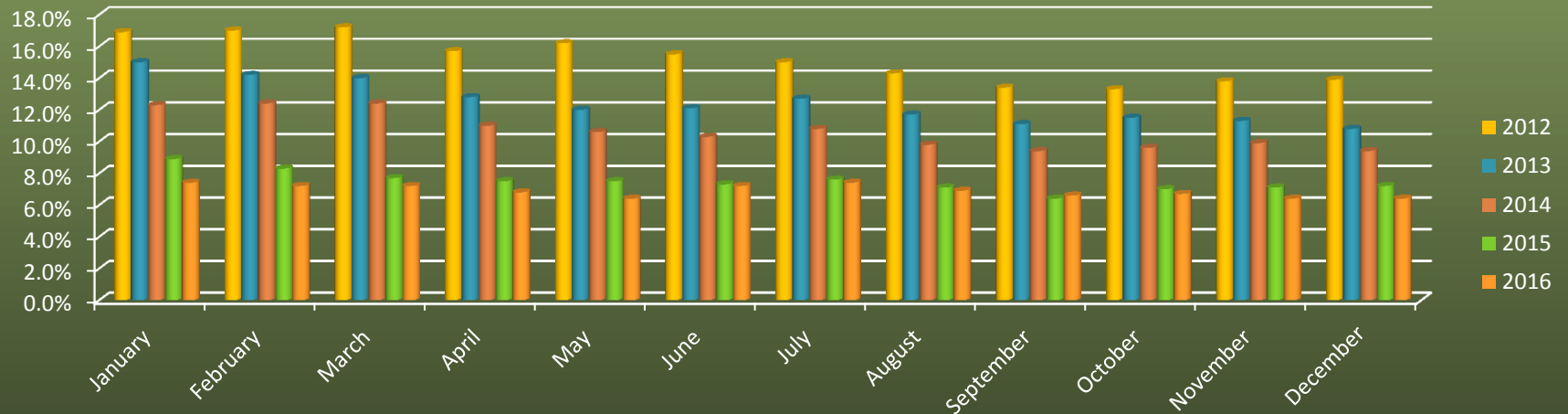
# Overview

- Review local economic climate
- Update on Severe Storm Damage Mitigation
- Focus on the General Fund
- Update on all other operating funds

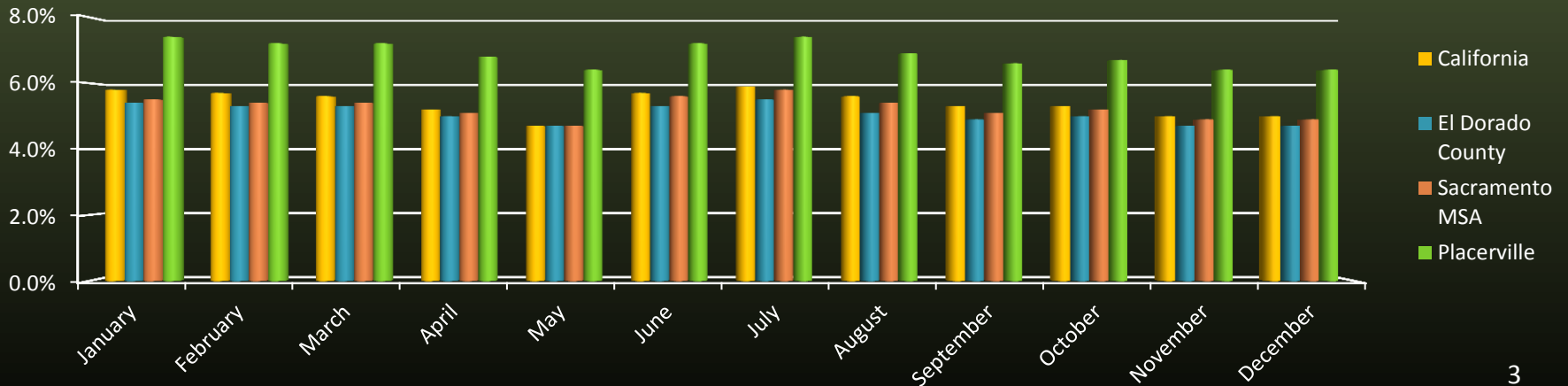
# Economic Climate

## ● Unemployment rates

City of Placerville's Historical Unemployment Rates



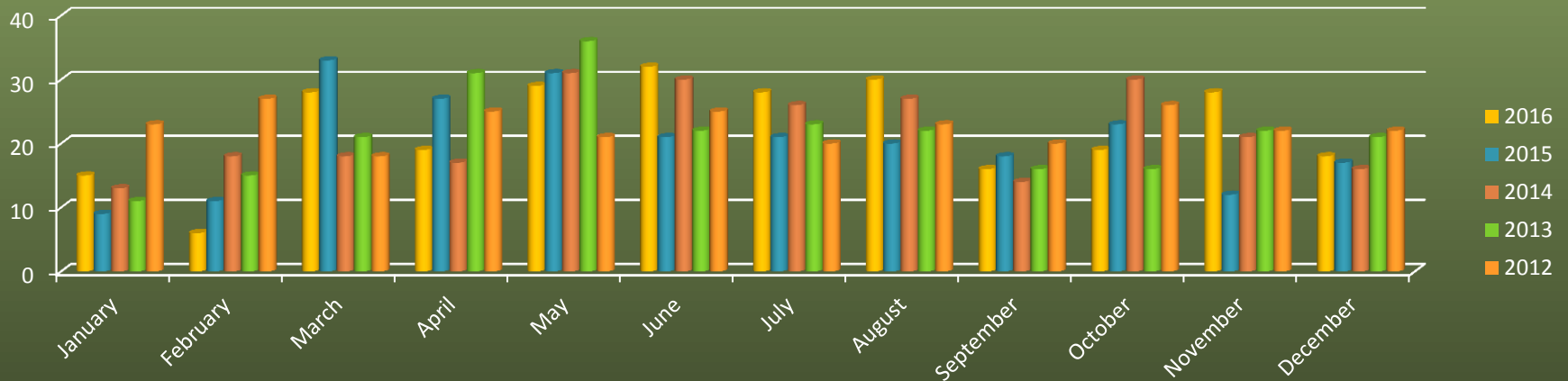
2016 Regional Unemployment Rates



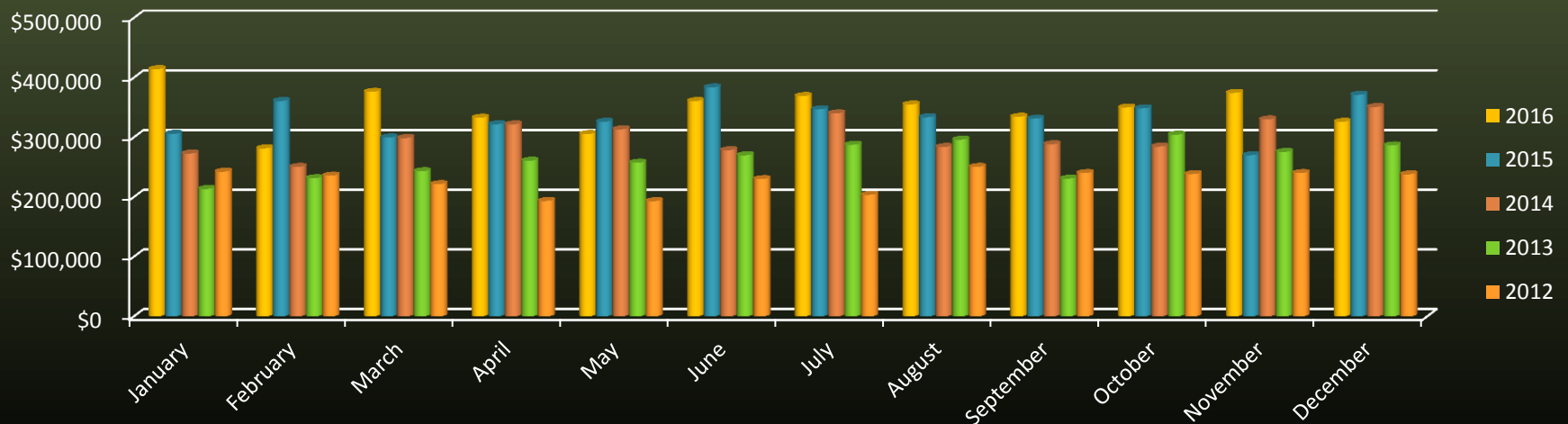
# Economic Climate (Continued)

## Local real estate market

Number of Residential Sales in the Greater Placerville Area



Average Price of Residential Sales in the Greater Placerville Area



# Economic Climate (Continued)

## ● Recreation Program Attendance

Program	July to Dec. 2015	July to Dec. 2016	Increase/-Decrease	
<b>Gold Bug Park</b>				
Gold Bug Daily Tours	8,229	8,308	79	0.96%
Gold Bug Group Tours	835	677	-158	-18.92%
<b>Total</b>	<b>9,064</b>	<b>8,985</b>	<b>-79</b>	<b>-0.87%</b>
<b>Aquatics</b>				
Lap Swim	353	640	287	123.00%
Evening Public Swim	2,124	1,998	-126	-5.93%
Wading Pool	912	2,200	1,288	141.23%
Public Swim	5,737	7,878	2,141	37.32%
Water Exercise	449	619	170	37.86%
Swim Lessons	867	953	86	9.92%
Jr. Lifeguard Camp	29	23	-6	-20.69%
Pool Rentals	21	32	11	52.38%
<b>Total</b>	<b>10,492</b>	<b>14,343</b>	<b>3,851</b>	<b>36.70%</b>

# Economic Climate (Continued)

## ● Recreation Program Attendance (Continued)

Program	July to Dec. 2015	July to Dec. 2016	Increase/-Decrease	
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### *Special Interest Classes & Camps*

Youth Camps	205	139	-66	-32.20%
Adult Special Interest	355	361	6	1.69%
Youth Special Interest	70	99	29	41.43%
<b>Total</b>	<b>630</b>	<b>599</b>	<b>-31</b>	<b>-4.92%</b>

### *Adult Sports*

Basketball Teams (3 on 3)	24	28	4	16.67%
Basketball Teams (5 on 5)	8	9	1	12.50%
Softball Teams	154	138	-16	-10.39%
Volleyball Teams	12	11	-1	-8.33%
<b>Total</b>	<b>198</b>	<b>186</b>	<b>-12</b>	<b>-6.06%</b>

### *Youth Basketball^*

Basketball Teams	81	84	3	3.70%
<b>Total</b>	<b>81</b>	<b>84</b>	<b>3</b>	<b>3.70%</b>

### *Banner Over Main*

Banner Reservations	23	23	0	0.00%
<b>Total</b>	<b>23</b>	<b>23</b>	<b>0</b>	<b>0.00%</b>

^ Youth Basketball season runs from mid-January through mid-March each year.

# Economic Climate (Continued)

## ● Building Division Activity

Description	7/1/10-12/31/10	7/11/11-12/31/11	7/1/12-12/31/12	7/1/13-12/31/13	7/1/14-12/31/14	7/1/15-12/31/15	7/1/16-12/31/16	Difference	Percent Difference
Building Permits Issued	183	183	220	208	204	240	289	49	20.4%
Building Plan Checks	67	76	94	76	54	144	194	50	34.7%
Building Inspections	450	533	533	600	504	457	922	467	102.2%

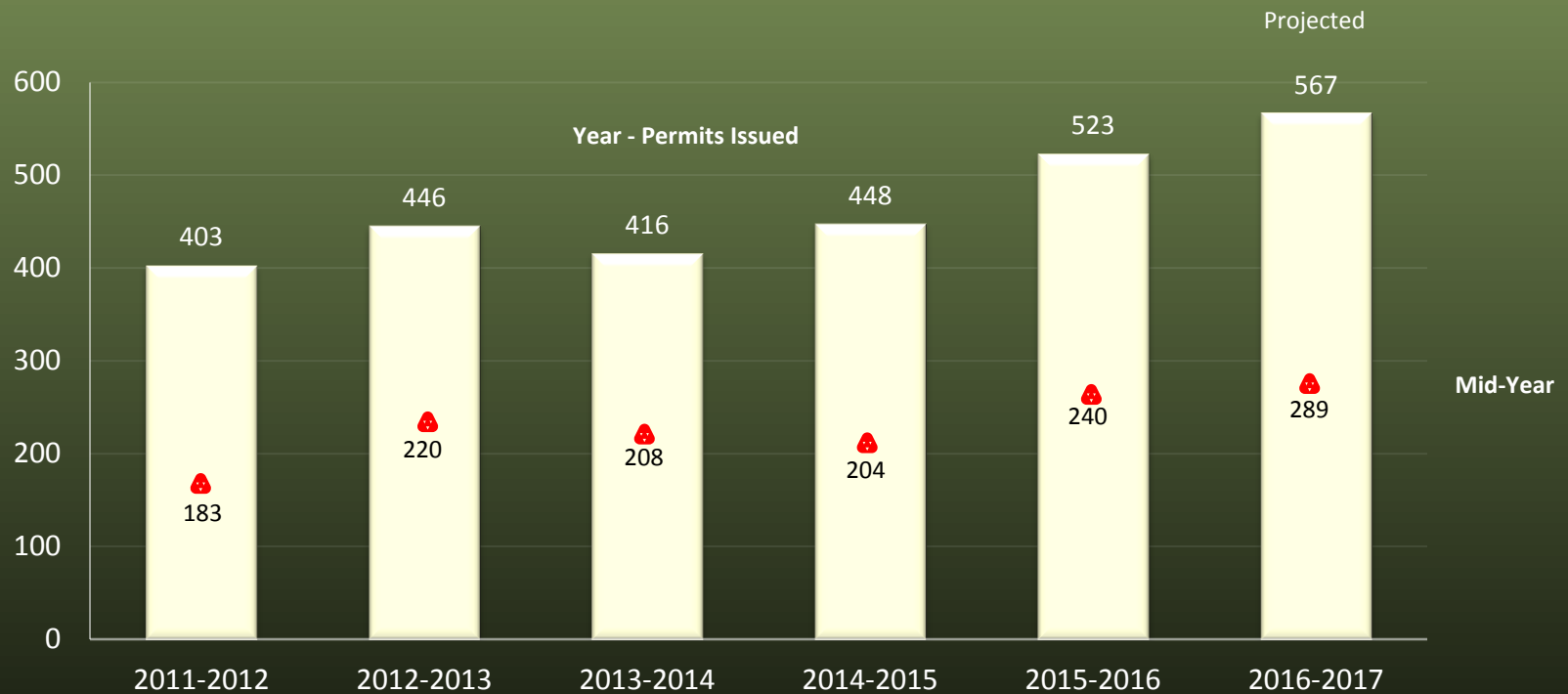
Fee	Actual 2013/2014	Actual 2014/2015	Actual 2015/2016	2016/2017 7/1/16-12/31/16	Forecasted 2016/2017
Construction Permits	\$100,252	\$114,590	\$194,881	\$120,802	\$215,802*
Plan Check Fees	\$54,936	\$39,883	\$56,503	\$40,000	\$85,000*

\*Anticipate Hampton Inn and Suites, Home Depot Roof Top PV Solar System, Broadway Carwash PV Solar System

\* New Single Family Dwelling permits 2017 - 21 Permit applications already submitted. (1/20/17)

# Economic Climate (Continued)

## ● Issued Building Permits





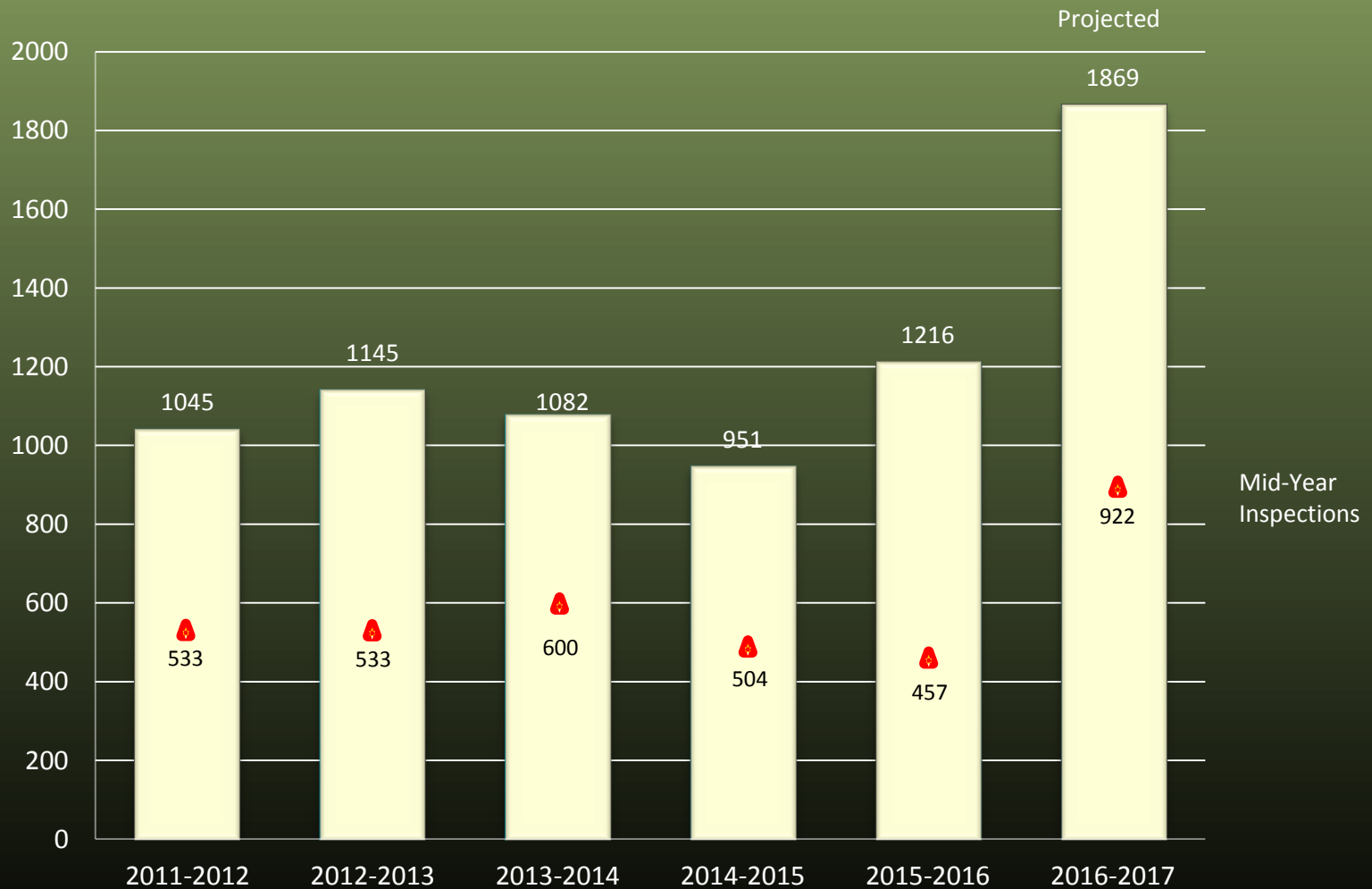
# Economic Climate (Continued)

## ● Building Division Activity - Valuation



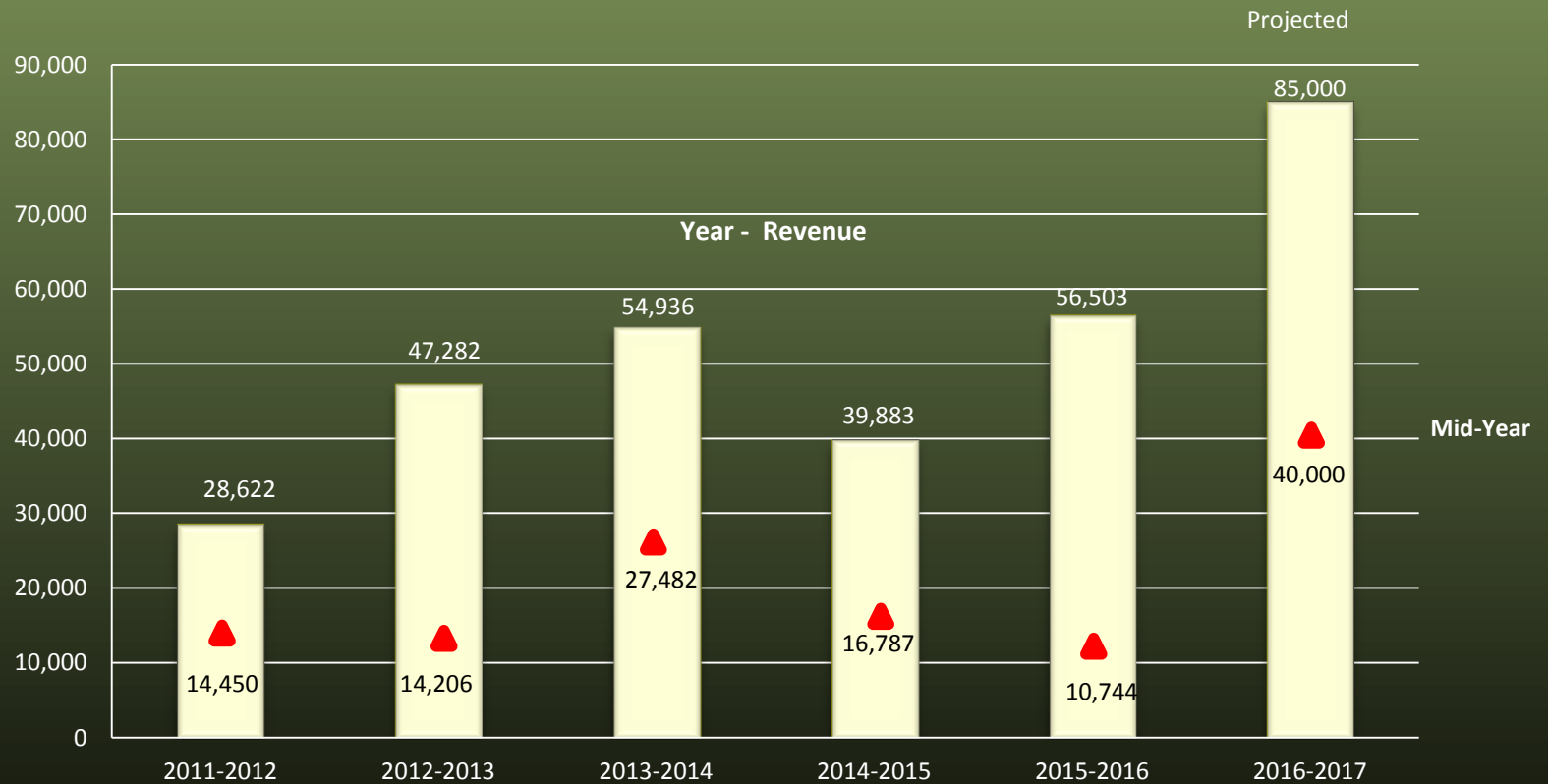
# Economic Climate (Continued)

## ● Construction Inspections



# Economic Climate (Continued)

## ● Building Plan Check Revenue

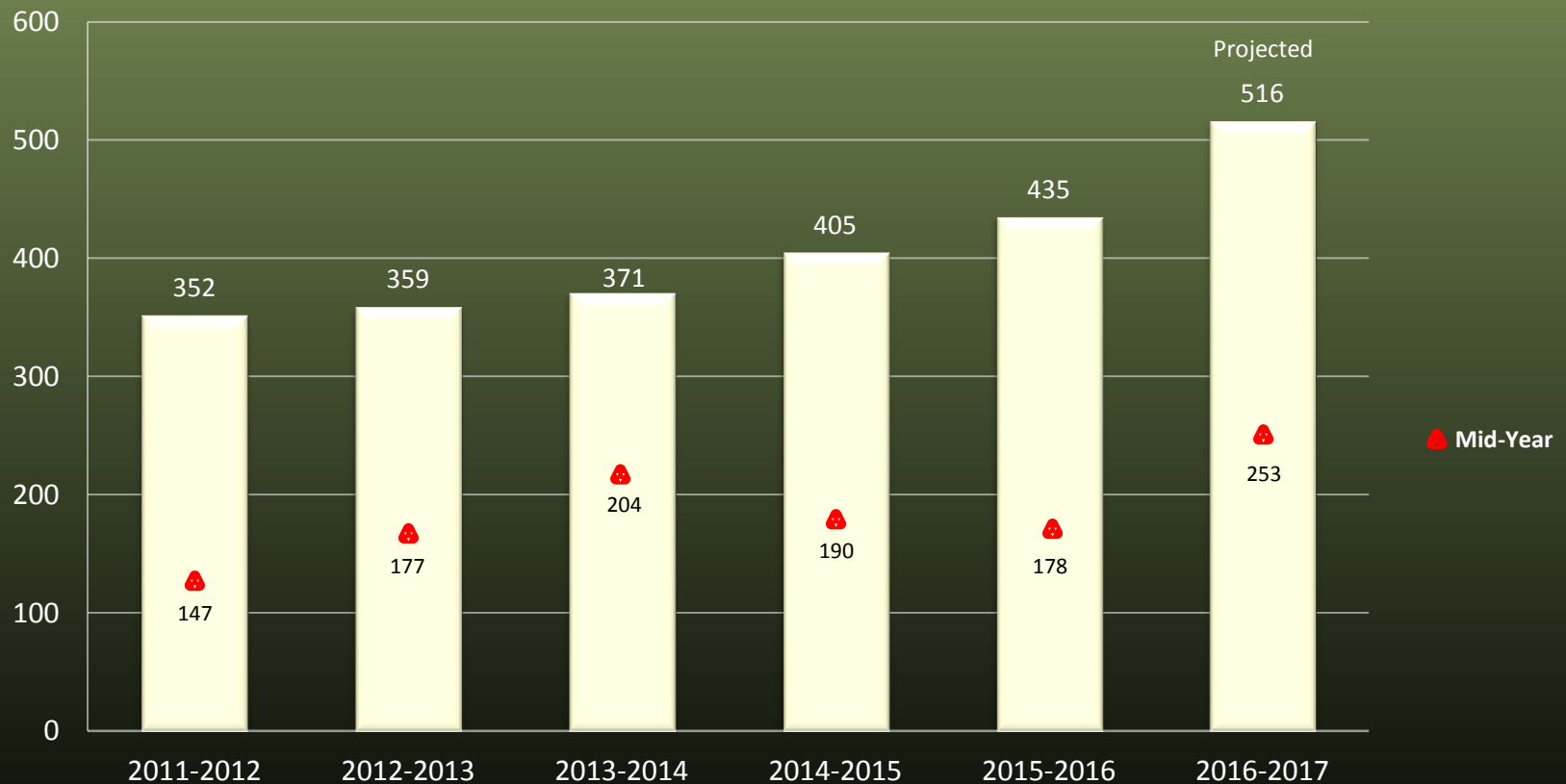


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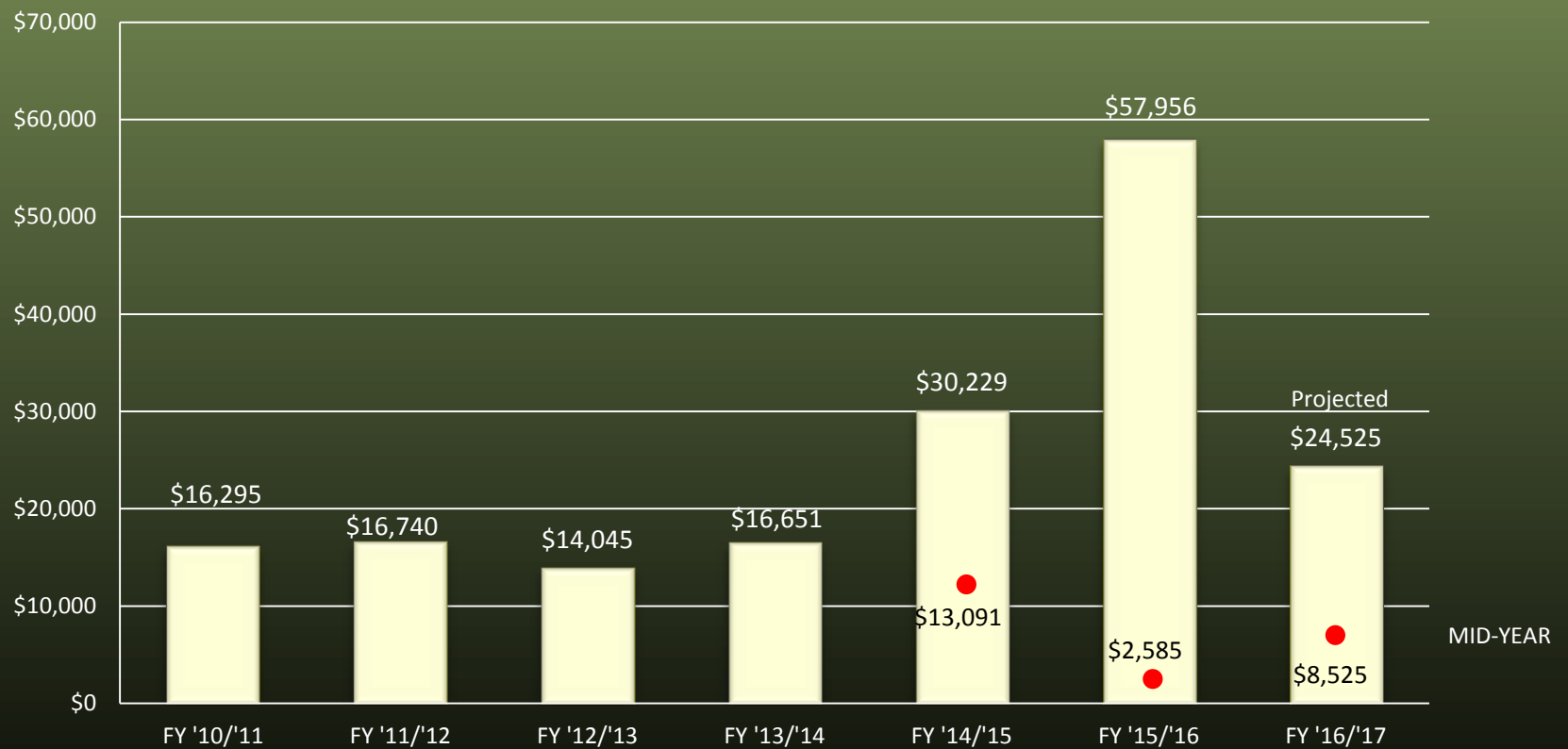
# Economic Climate (Continued)

## ● Building Permits – Final



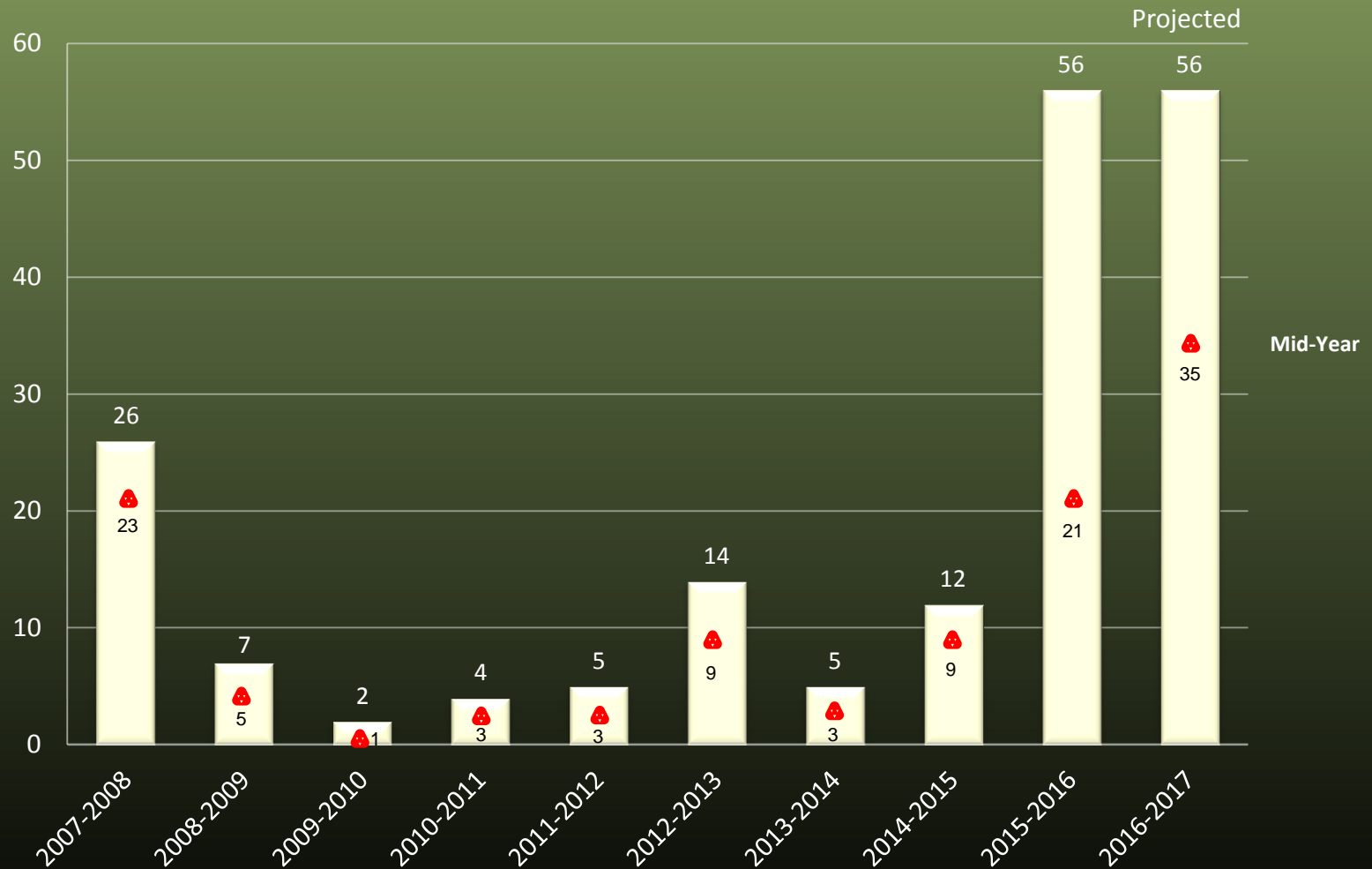
# Economic Climate (Continued)

## ● Planning & Zoning Revenue



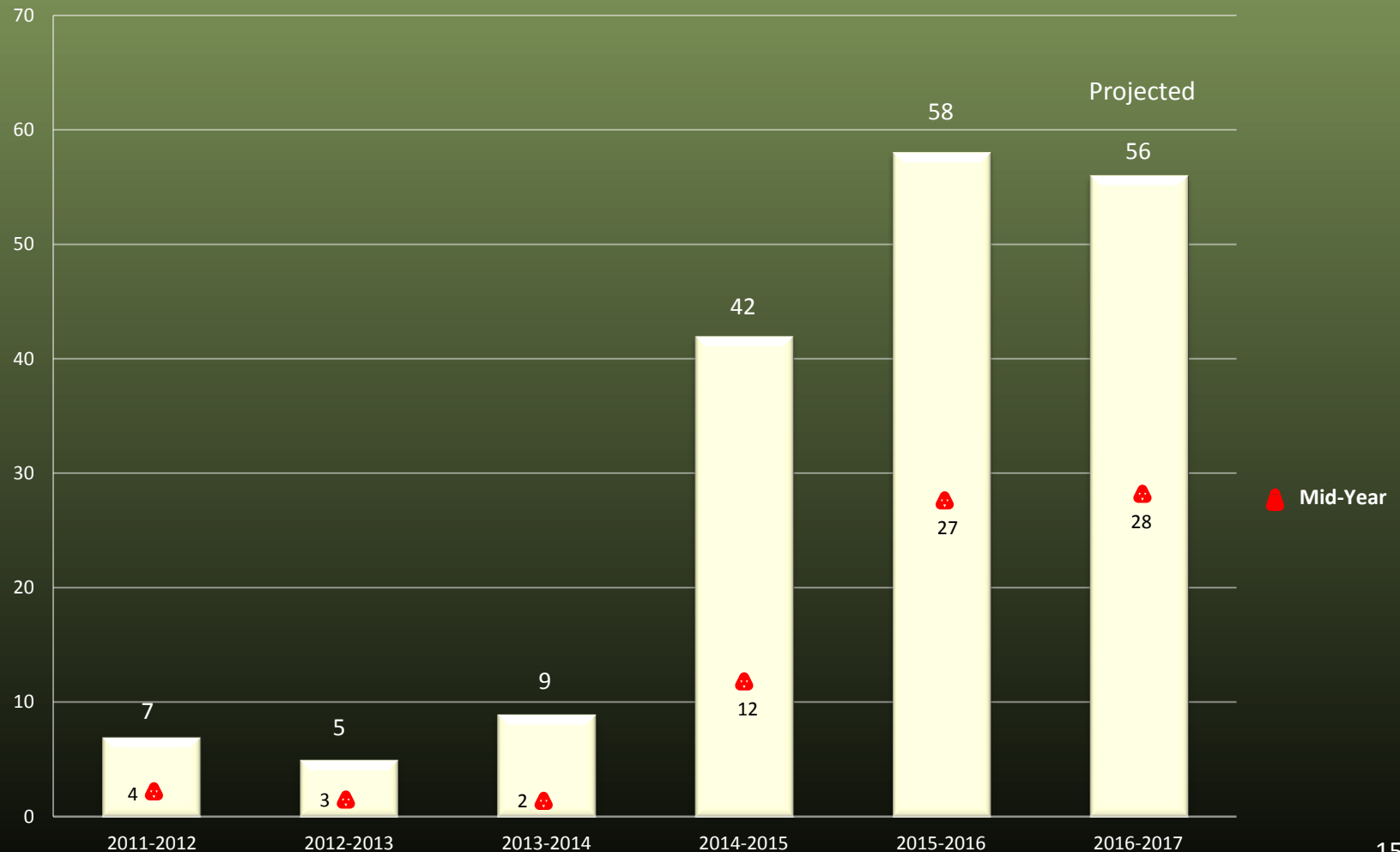
# Economic Climate (Continued)

## ● Single Family Dwellings



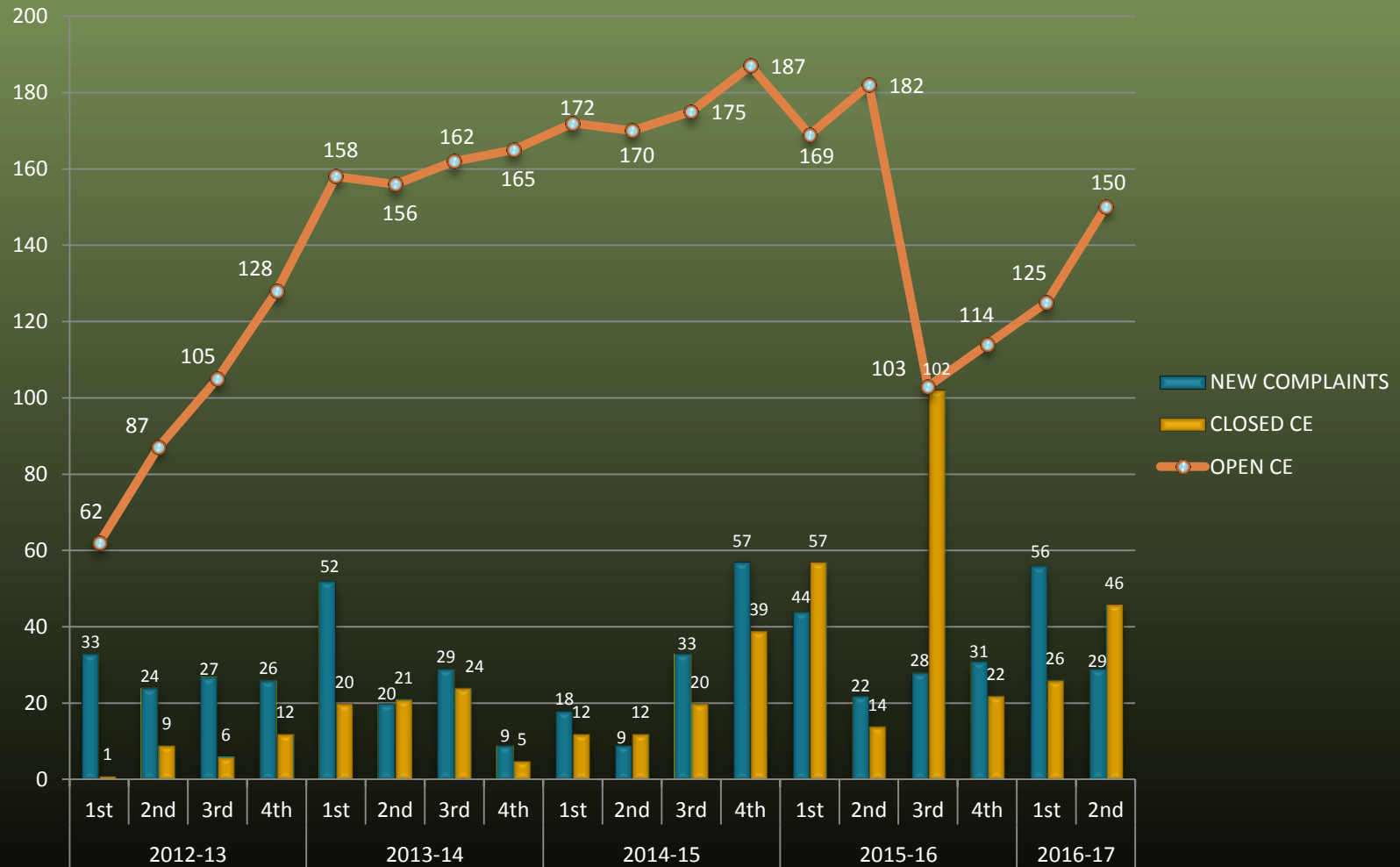
# Economic Climate (Continued)

## ● PV Solar Permits



# Economic Climate (Continued)

## ● Code Enforcement





# Economic Climate (Continued)

## ● Code Enforcement



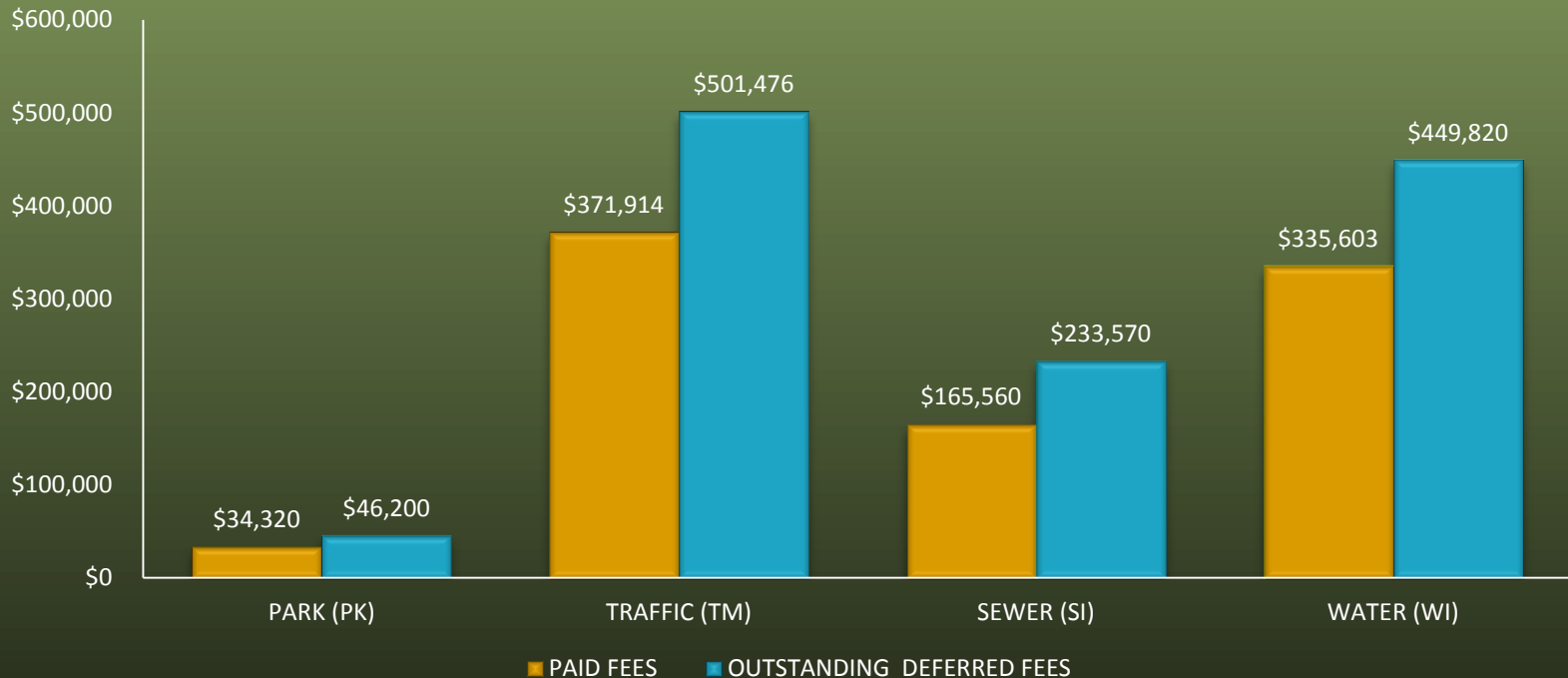
2015-2016

2016-17

# Economic Climate (Con

## ● IMPACT FEES (Paid and Outstanding Deferred Fees)

July – Dec 2016



	PAID FEES	
		DEFERRED FEES
PARK (PK)	\$34,320	\$46,200
TRAFFIC (TM)	\$371,914	\$501,476
SEWER (SI)	\$165,560	\$233,570
WATER (WI)	\$335,603	\$449,820
Total	\$907,397	\$1,231,066

# Economic Climate (Continued)

## ● Engineering Division activity

Fee Type	July 1 to December 31, 2015		Fee Type	July 1 to December 31, 2016	
Tentative Parcel Maps	-	-	Tentative Parcel Maps	-	-
Tentative Subdivision Maps	-	-	Tentative Subdivision Maps	-	-
Misc. Engineering Fees*	-	-	Misc. Engineering Fees*	10	\$300
Encroachment Permits	31	\$4,525	Encroachment Permits	32	\$4,275
Transportation Permits	7	\$260	Transportation Permits	18	\$526
Engineering Plan Check	5	\$19,679	Engineering Plan Check	17	\$4,128
Development Permit	4	\$22,944	Development Permit	1	\$150
Grading Plan Check	7	\$4,853	Grading Plan Check	-	-
Grading Permit	7	\$1,675	Grading Permit	-	-
<b>TOTAL</b>		<b>\$53,936</b>	<b>TOTAL</b>		<b>\$9,379</b>
Water CIC Fees	4	\$50,495	Water CIC Fees	22	\$335,603
Water Applications		\$1,500	Water Applications	30	\$2,250
Water Meters		\$10,000	Water Meters	31	\$23,098
Sewer CIC Fees	4	\$50,540	Sewer CIC Fees	27	\$165,560
Sewer Applications		\$1,575	Sewer Applications	34	\$2,550
<b>TOTAL</b>		<b>\$114,110</b>	<b>TOTAL</b>		<b>\$529,061</b>
TIM Fees	4	\$57,024	TIM Fees	26	\$371,914
Parks	5	\$6,600	Parks	26	\$34,320
<b>TOTAL</b>		<b>\$63,624</b>	<b>TOTAL</b>		<b>\$406,234</b>

# Economic Climate (Continued)

- Sales Tax-Bradley Burns (1.00 of 7.75%)
  - Most significant local economic indicator
  - 54.89% of total General Fund revenue
  - Strong per capita sales tax (\$403 in 2015)
  - Placerville ranked #40 out of 539 agencies (2015)
  - Quarter ended September 2016-Receipts reported up by 7.46% or \$81,717 in Placerville
  - Statewide, 3<sup>rd</sup> quarter receipts up by 0.40%

# Economic Climate (Continued)

## ● Sacramento Region Sales Tax Growth for the Quarter Ended September 30, 2016

### ***Amador County***

Amador City	14.66%
Ione	53.27%
Jackson	8.59%
Plymouth	610.75%
Sutter Creek	7.09%
Amador County-Unincorporated Area	-1.11%
<b>Amador County-All Agencies</b>	<b>2.40%</b>

### ***El Dorado County***

Placerville	7.46%
South Lake Tahoe	11.85%
El Dorado County-Unincorporated Area	6.02%
<b>El Dorado County-All Agencies</b>	<b>7.80%</b>

### ***Placer County***

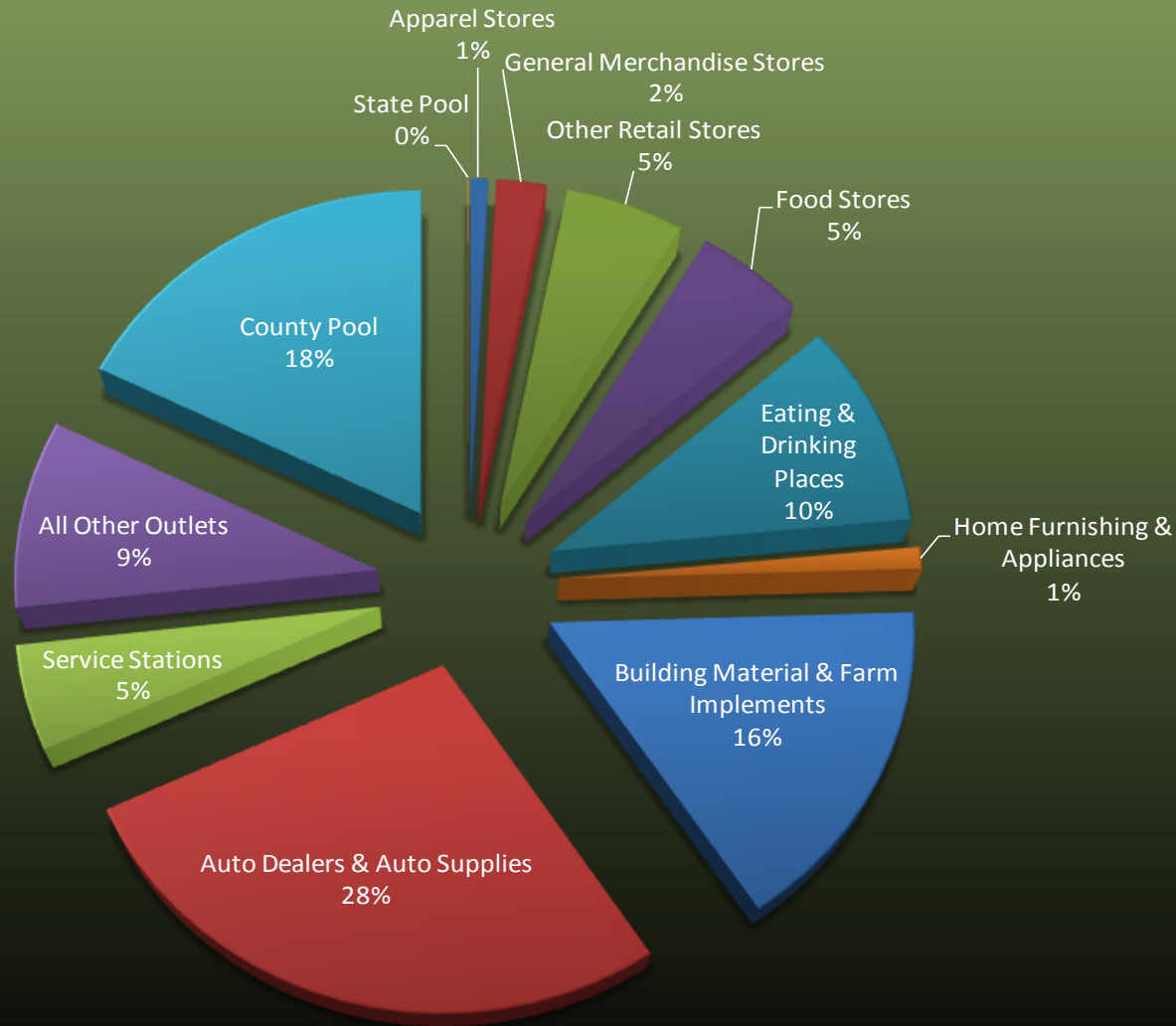
Auburn	-11.25%
Colfax	7.65%
Lincoln	11.47%
Loomis	27.58%
Rocklin	14.42%
Roseville	0.84%
Placer County-Unincorporated Area	4.94%
<b>Placer County All agencies Area</b>	<b>3.05%</b>

### ***Sacramento County***

Citrus Heights	0.46%
Elk Grove	6.12%
Folsom	43.70%
Galt	9.12%
Isleton	-30.99%
Rancho Cordova	-33.38%
Sacramento	3.58%
Sacramento County-Unincorporated Area	7.07%
<b>Sacramento County-All Agencies</b>	<b>5.26%</b>

# Economic Climate (Continued)

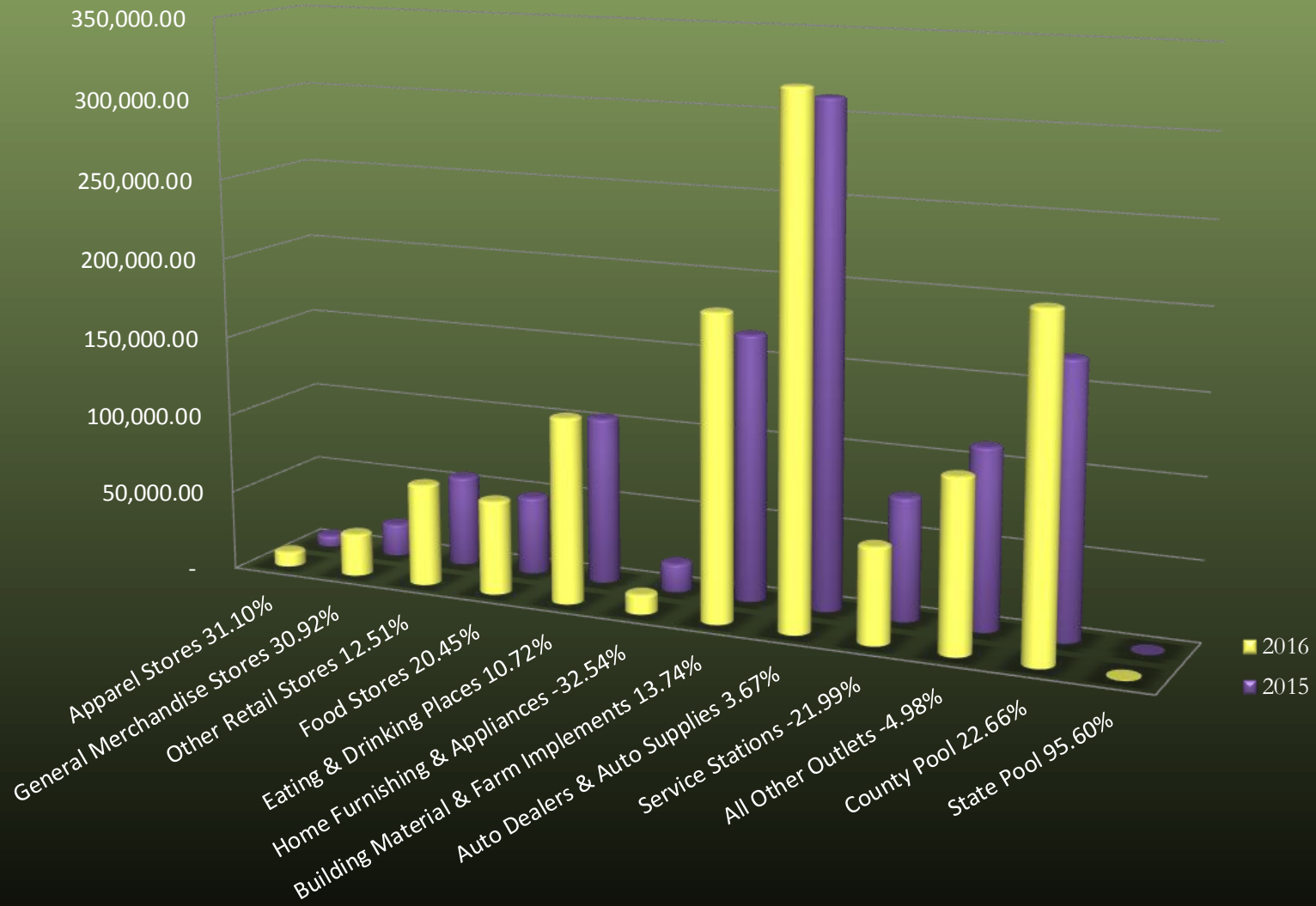
## Bradley Burns Sales Tax Sources Quarter Ended September 30, 2016



# Economic Climate (Continued)

Year Over Year Bradley Burns Sales Tax Comparison

Quarter Ended September 30th



# Economic Climate (Continued)

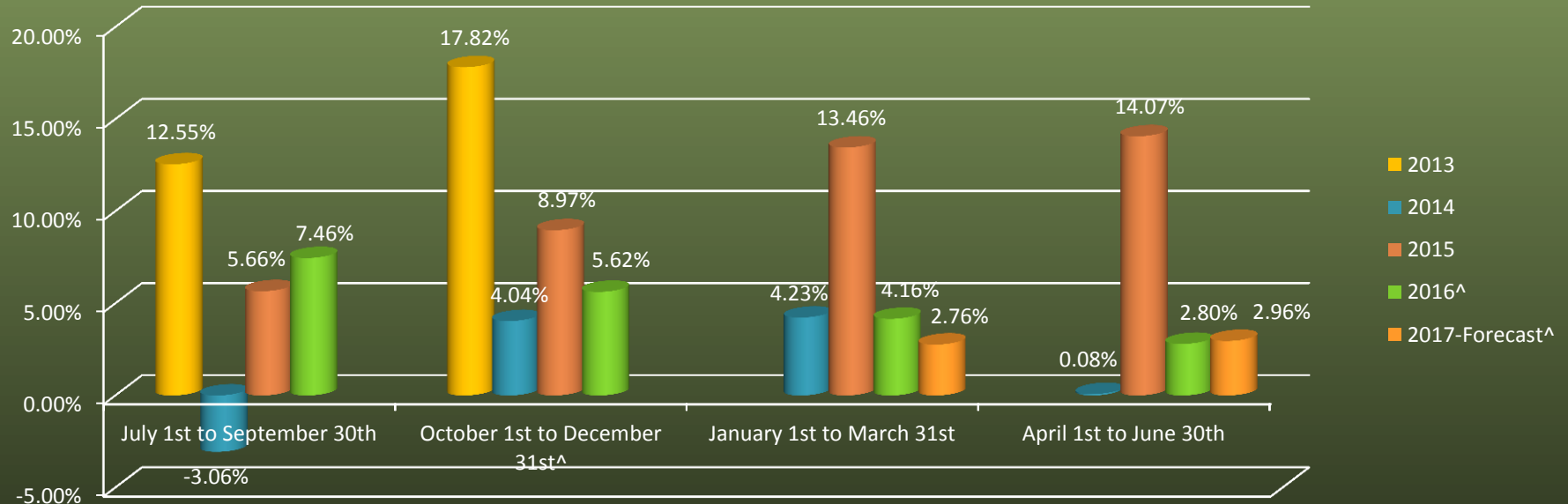
## Top 10 Sales Tax Generating Businesses In the City of Placerville Quarter Ended September 30, 2016

- 1 - The Home Depot
- 2 - Thompsons Toyota
- 3 - Thompsons Chrysler
- 4 - Thompsons Auto & Truck Center
- 5 - Rancho Convenience Center (ARCO AM/PM)
- 6 - Pacific Coast Supply
- 7 - Raley's
- 8 - Hunt & Sons, Inc.
- 9 - Nella Oil Company, LLC
- 10 - In-N-Out Burger



# Economic Climate (Continued)

- Sales Tax-Bradley Burns (Continued)
  - Historic and Forecasted Sales tax growth:



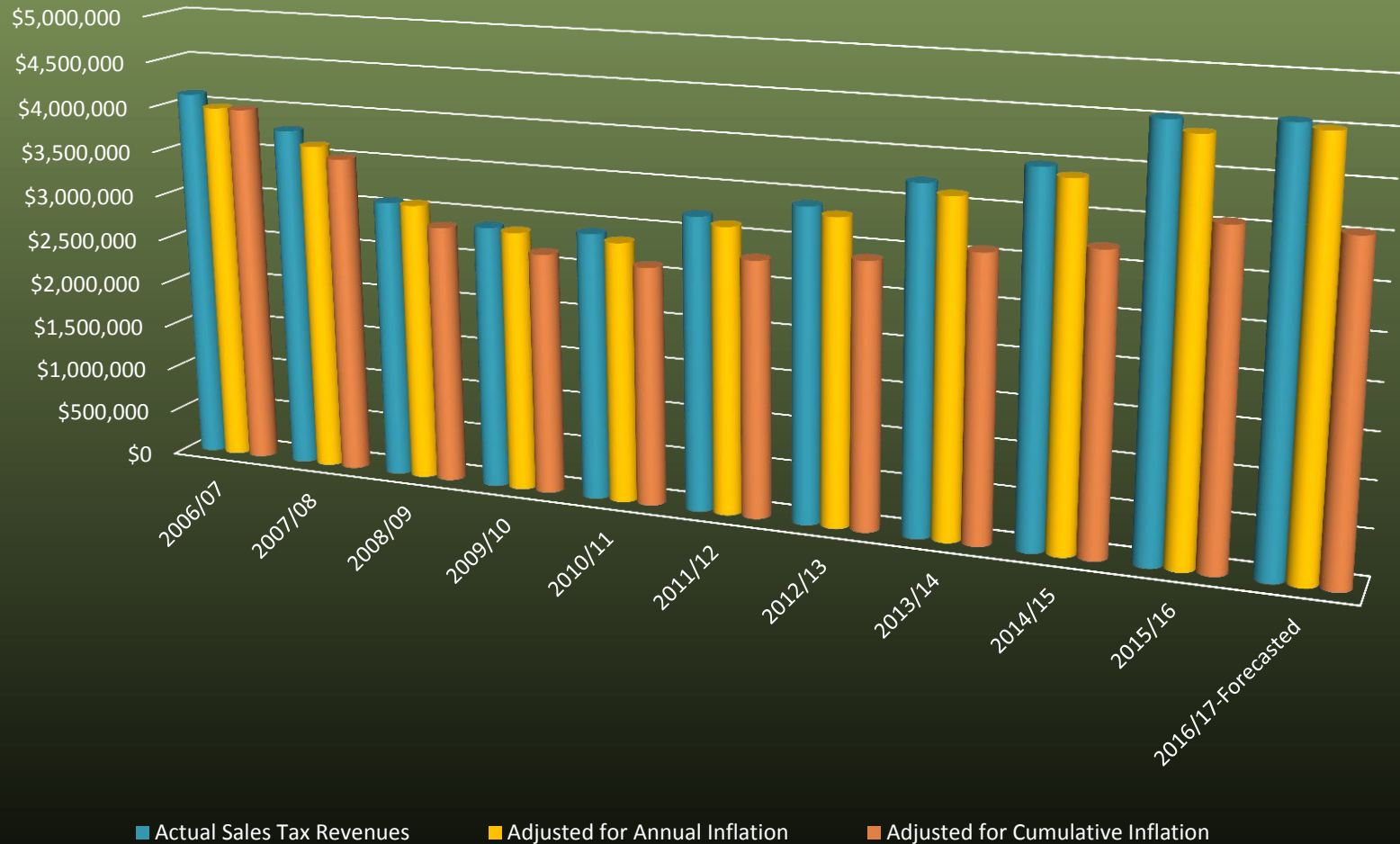
- Actual Fiscal Year 2015/2016 sales tax \$4,530,605~
- Forecast Fiscal Year 2016/2017 sales tax \$4,577,961
- Forecast \$47,356 or 1.05% in year over year growth

^Forecasts for the quarters ended/ending December 31, 2016, March 31, 2017, and June 30, 2017, assume the State Board of Equalization's forecast for Statewide sales tax and a discount for the loss of Wells Auto.

~Fiscal Year 2015/2016 actual sales tax receipts includes \$ 247,379 one-time triple flip true up.

# Economic Climate (Continued)

## ● Bradley Burns Sales Tax Trend



# Adopted Operating Budget

- Adopted in June 2016
- Totaled \$18,296,614
- General Fund budget
  - \$8,239,707
  - \$75,000 Contingency for unforeseen expenditures
  - \$7,146 in budget revisions since adoption

# Severe Winter Storm Damage Mitigation

Description	Expended to Date	Future Expenditures	Total	General Fund	Sewer Enterprise Fund
<b>Damage to Private Property (Claims)</b>	<b>\$ 35,346</b>	<b>\$ -</b>	<b>\$ 35,346</b>	<b>\$ -</b>	<b>\$ 35,346</b>
<i><b>Damage to City Property</b></i>					
Roads and Bridges	5,000	150,000	155,000	155,000	-
Storm Drains	25,000	-	25,000	25,000	-
Debris Clean Up & Slope Repair	52,000	20,000	72,000	72,000	-
Parks and Trail Clean Up	7,700	3,000	10,700	10,700	-
Water Reclamation facility	48,238	377,000	425,238	-	425,238
City Personnel Overtime	27,505	-	27,505	11,067	16,438
Subtotal	165,443	550,000	715,443	273,767	441,676
<b>Total</b>	<b>\$ 200,789</b>	<b>\$ 550,000</b>	<b>\$ 750,789</b>	<b>\$ 273,767</b>	<b>\$ 477,022</b>

- FEMA/OES reimbursement anticipated but dollar amount is unknown at this time

# Focus on the General Fund

	Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$8,239,707	\$8,341,401	\$ (101,694)	-1.23%
Expenditures	8,434,129	8,422,895	11,234	0.13%
Net Transfers In	187,276	35,915	151,361	80.82%
<b>Revenues (under)/over expenditures before adjustments</b>	<b>(7,146)</b>	<b>(45,579)</b>		
<b>Add: Storm Damage Mitigation</b>	<b>-</b>	<b>273,767</b>		
<b>Add: Net Bark Beetle Tree Mitigation</b>	<b>-</b>	<b>13,295</b>		
<b>Revenues (under)/over expenditures after adjustments</b>	<b>\$ (7,146)</b>	<b>\$ (332,641)</b>		
<b>From Fund Balance</b>	<b>\$ 7,146</b>	<b>\$ 332,641</b>		

# Focus on the General Fund (cont.)

Revenue Type	Revised Budget	Forecast	Under/(Over)	
Sales Tax	\$ 4,554,766	\$ 4,577,961	\$ (23,195)	-0.51%
All Other Taxes	877,621	949,068	(71,447)	-8.14%
Construction Permits	110,000	215,802	(105,802)	-96.18%
Intergovernmental Revenues	885,634	878,503	7,131	0.81%
Charges for Service	841,960	825,228	16,732	1.99%
Fines & Forfeitures	111,903	86,529	25,374	22.67%
Use of Money & Property	48,969	65,062	(16,093)	-32.86%
Other Financing Sources	808,854	743,248	65,606	8.11%
<b>Total revenues</b>	<b>\$ 8,239,707</b>	<b>\$ 8,341,401</b>	<b>\$ (101,694)</b>	<b>-1.23%</b>

# Focus on the General Fund (cont.)

## ● Expenditures

Department	Revised Budget	Forecast	Under/(Over) Budget	
Police	\$2,665,992	\$ 2,725,241	\$ (59,249)	-2.22%
Development Services	1,024,078	988,621	35,457	3.46%
Community Services	2,918,181	3,195,555	(277,374)	-9.51%
Elected Officials	123,489	118,339	5,150	4.17%
City Administration	663,263	652,626	10,637	1.60%
Finance	357,015	360,565	(3,550)	-0.99%
Non-Departmental	494,835	633,095	(138,260)	-27.94%
<b>Total expenditures</b>	<b>\$8,246,853</b>	<b>\$ 8,674,042</b>	<b>\$ (427,189)</b>	<b>-5.18%</b>

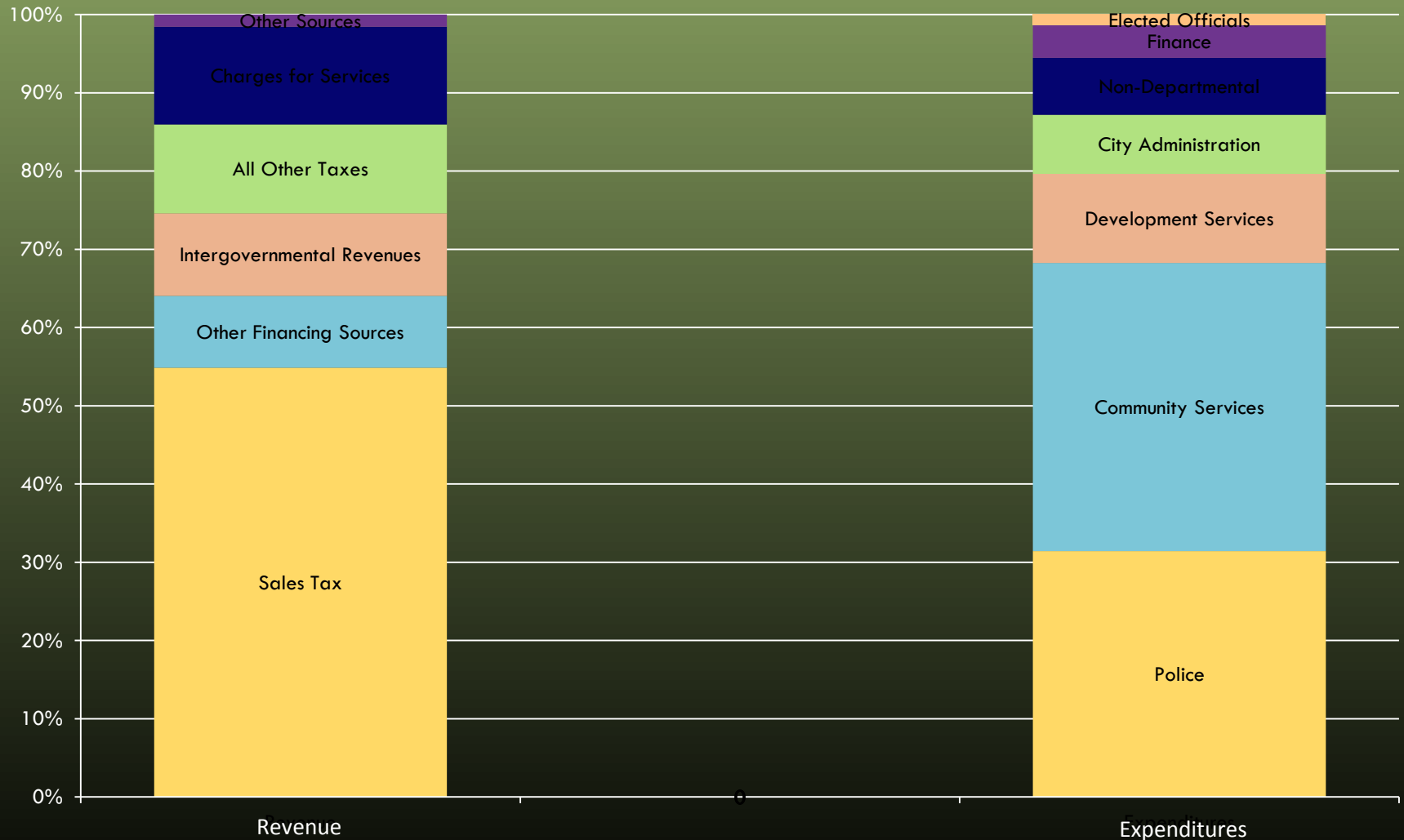
# Focus on the General Fund (cont.)

Fund Transfers	Budget	Forecast	Over/(Under)	
Gas Tax Fund to General Fund	\$224,739	\$224,739	\$ -	0.00%
Reserve for Economic Uncertainties to General Fund	75,000	75,000	-	0.00%
General Fund to General CIP Fund	(4,200)	(4,200)	-	0.00%
General Fund to General Liability Fund	(95,763)	(248,085)	(152,322)	159.06%
General Fund to Parking District Fund	(12,500)	(11,539)	961	-7.69%
<b>Net transfers in</b>	<b>\$187,276</b>	<b>\$ 35,915</b>	<b>\$(151,361)</b>	<b>-80.82%</b>



# Focus on the General Fund (cont.)

## Forecasted General Fund Revenues and Expenditures and Net Transfers In Fiscal Year 2016/2017



# Focus on the General Fund (cont.)

- Assumes pay-as-you go costs for GASB 45 Other Post Employment Benefits (OPEB) Annual Required Contribution (ARC)
  - No contribution for future retiree medical insurance costs
- Assumes expending entire \$75,000 contingency
- Deficit primarily due to \$152,322 in general liability claims, \$273,767 in storm damage mitigation, & \$13,295 in net bark beetle tree mitigation

# Focus on the General Fund (cont.)

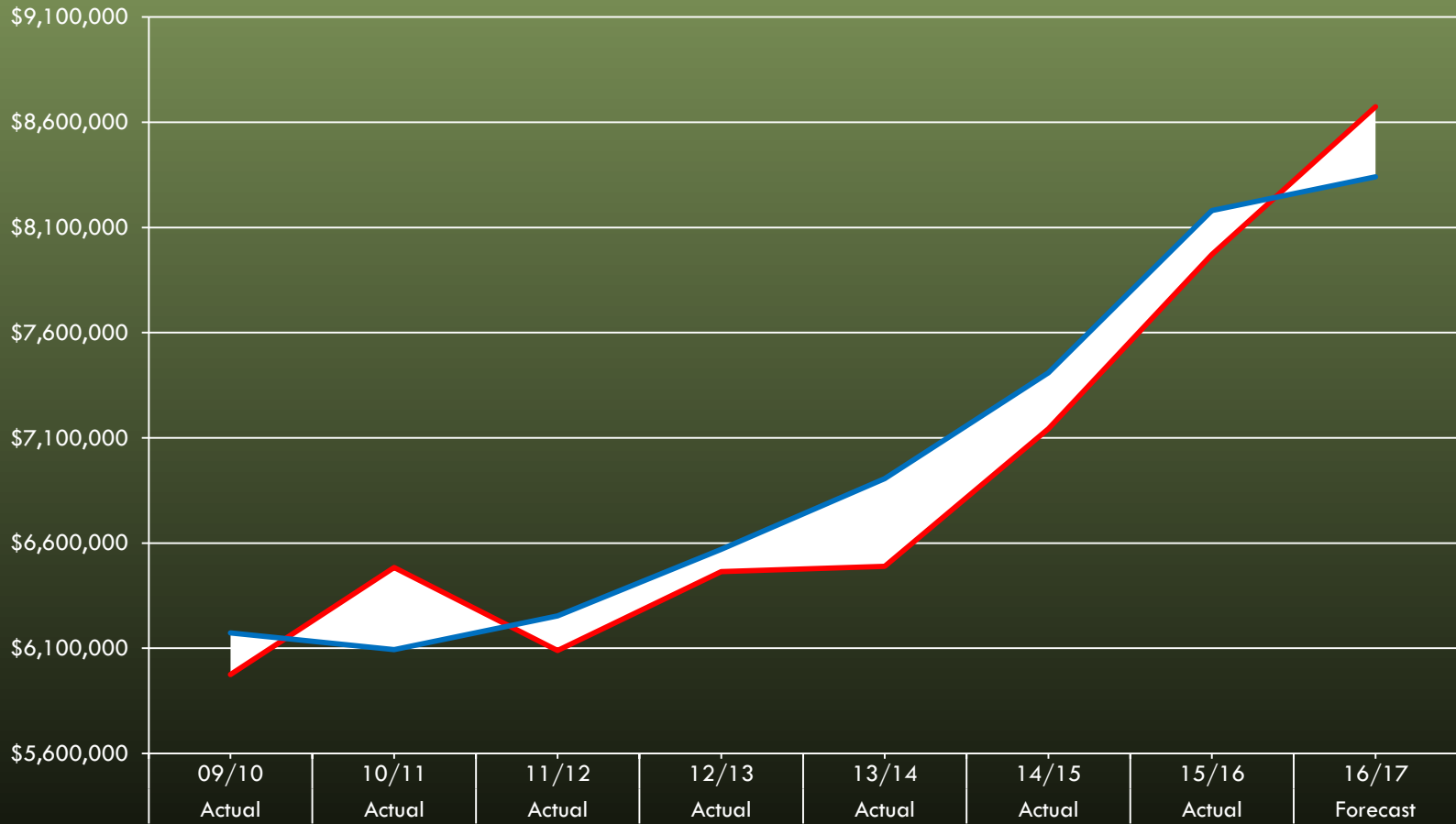
*The City continues to operate near the 2006/2007 level due to the demands of the "new economy."*

	2006/2007 Actual	2015/2016 Forecast	Increase (Decrease)	
Revenues	\$ 8,386,136	\$ 8,341,401	\$ (44,735)	-0.53%
Expenditures	8,173,119	8,422,895	249,776	3.06%
Net Transfers	(111,821)	35,915	(147,736)	132.12%
<b>Revenues over (under) expenditures before adjustments</b>	<b>\$ 101,196</b>	<b>\$ (45,579)</b>		
Add: Storm Damage Mitigation	-	273,767		
Add: Net Bark Beetle Tree Mitigation	-	13,295		
<b>Revenues (under)/over expenditures after adjustments</b>	<b>\$ 101,196</b>	<b>\$ (332,641)</b>		

- Staffing remains 20.99% below the 2006/2007 level

# Focus on the General Fund (cont.)

## General Fund Revenues vs. Expenditures



# Focus on the General Fund (cont.)

City of Placerville  
Forecasted General Fund Expenditures  
Fiscal Year 2016/2017



Police  
\$0.31

Development  
Services  
\$0.11

Community  
Services  
\$0.37

Elected  
Officials  
\$0.01

Administration  
\$0.08

Non-Departmental  
Finance  
\$0.07

# Measure J Fund Update

	Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$ 974,912	\$ 989,492	\$ (14,580)	-1.50%
Expenditures	1,043,465	1,032,839	10,626	1.02%
Net Transfers Out	(42,187)	(42,187)	-	0.00%
<b>Revenues over (under) Expenditures</b>	<b>\$ (110,740)</b>	<b>\$ (85,534)</b>		
<b>From Operating Reserve</b>	<b>\$ 110,740</b>	<b>\$ 85,534</b>		

- Sales tax experienced a \$43,516 or 19.38% year over year increase in the quarter ended September 30, 2016
- Assumes final \$42,187 payment towards \$119,318 inter-fund loan balance

# Sewer Enterprise Fund Update

	Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$ 5,754,546	\$ 5,350,101	\$ 404,445	7.03%
Expenditures	6,222,088	6,121,519	100,569	1.62%
Net Transfers In	400,734	354,965	45,769	11.42%
<b>Revenues over (under) expenditures before adjustments</b>	<b>\$ (66,808)</b>	<b>\$ (416,453)</b>		
Add: Storm Damage Mitigation	-	441,676		
<b>Revenues over (under) expenditures after adjustments</b>	<b>(66,808)</b>	<b>(858,129)</b>		
<b>From Rate Stabilization Reserve</b>	<b>\$ 66,808</b>	<b>\$ 858,129</b>		

- Assumes \$79,252 transfer out to the General Liability Fund for sewer related claims

# Water Enterprise Fund Update

	Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$ 1,914,900	\$ 2,029,967	\$ (115,067)	-6.01%
Expenditures	1,819,136	1,734,560	84,576	4.65%
Net Transfers Out	(95,764)	(99,415)	3,651	-3.81%
<b>Revenues over (under) Expenditures</b>	<b>\$ -</b>	<b>\$ 195,992</b>		
<b>Set Aside for Capital Projects</b>	<b>\$ -</b>	<b>\$ 195,992</b>		



# Measure H Fund Update

	Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$ 976,812	\$ 991,392	\$ (14,580)	-1.49%
Expenditures	-	-	-	0.00%
Net Transfers Out	(496,498)	(494,636)	(1,862)	0.38%
<b>Revenues over (under) Expenditures</b>	<b>\$ 480,314</b>	<b>\$ 496,756</b>		
<b>Set Aside for Capital Projects</b>	<b>\$ 480,314</b>	<b>\$ 496,756</b>		

- Sales tax experienced a \$44,282 or 20.12% year over year increase for the quarter ended September 30, 2016
- Provides \$494,636 in sewer charge discounts
- \$496,756 to partially fund sewer lift station improvements

# Measure L Fund Update

	Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$ -	\$ 496,786	\$ (496,786)	0.00%
Expenditures	-	-	-	0.00%
Net Transfers Out	-	-	-	0.00%
<b>Revenues over (under) Expenditures</b>	<b>\$ -</b>	<b>\$ 496,786</b>		
<b>Set Aside for Capital Projects</b>	<b>\$ -</b>	<b>\$ 496,786</b>		

- Sales tax becomes effective April 1, 2017
- New Measure H/L Sales Tax Committee will make budget recommendations this spring

# Non-Major Funds

	Gas Tax Fund				Parking District Fund				ABC GAP Grant Fund			
	Revised		Under/(Over)		Revised		Under/(Over)		Revised		Under/(Over)	
	Budget	Forecast	Budget		Budget	Forecast	Budget		Budget	Forecast	Budget	
Revenues	\$ 225,039	\$ 215,746	\$ 9,293	4.13%	\$ 137,731	\$ 153,974	\$ (16,243)	-11.79%	\$ 60,108	\$ 60,108	\$ -	0.00%
Expenditures	30,000	30,000	-	0.00%	150,231	164,760	(14,529)	-9.67%	60,108	60,108	-	0.00%
Net Transfers	(224,739)	(224,739)	-	0.00%	12,500	11,539	961	7.69%	-	-	-	0.00%
Revenues over (under)												
Expenditures	\$ (29,700)	\$ (38,993)			\$ -	\$ 753			\$ -	\$ -		

	SRO Grant Fund				AB 3229 COPS Grant				OTS Grant Fund			
	Revised		Under/(Over)		Revised		Under/(Over)		Revised		Under/(Over)	
	Budget	Forecast	Budget		Budget	Forecast	Budget		Budget	Forecast	Budget	
Revenues	\$ 77,972	\$ 57,415	\$ 20,557	26.36%	\$ 100,000	\$ 100,000	\$ -	0.00%	\$ 37,873	\$ 3,581	\$ 34,292	90.54%
Expenditures	77,972	57,415	20,557	26.36%	98,264	115,206	(16,942)	-17.24%	37,873	783	37,090	97.93%
Net Transfers	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Revenues over (under)												
Expenditures	\$ -	\$ -			\$ 1,736	\$ (15,206)			\$ -	\$ 2,798		

	OJP BVP Grant Fund				2012 CHP Grant Fund				General CIP Fund			
	Revised		Under/(Over)		Revised		Under/(Over)		Revised		Under/(Over)	
	Budget	Forecast	Budget		Budget	Forecast	Budget		Budget	Forecast	Budget	
Revenues	\$1,823	\$1,823	\$ -	0.00%	\$ 6,000	\$ -	\$ 6,000	100.00%	\$ -	\$ -	\$ -	0.00%
Expenditures	1,823	1,823	-	0.00%	6,000	-	6,000	100.00%	-	-	-	0.00%
Net Transfers	-	-	-	0.00%	-	-	-	0.00%	4,200	4,200	-	0.00%
Revenues over (under)												
Expenditures	\$ -	\$ -			\$ -	\$ -			\$ 4,200	\$ 4,200		

# Non-Major Funds (Continued)

	Orchard Hill LLMD Fund				Cottonwood LLMD Fund				Ridge at Orchard Hill BAD-Zone 1			
	Revised Budget	Forecast	Under/(Over) Budget		Revised Budget	Forecast	Under/(Over) Budget		Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$ 20,464	\$ 20,464	\$ -	0.00%	\$ 14,455	\$ 14,455	\$ -	0.00%	\$ 22,176	\$ 20,004	\$ 2,172	9.79%
Expenditures	20,464	21,169	(705)	-3.45%	14,455	19,334	(4,879)	-33.75%	22,176	17,207	4,969	22.41%
Net Transfers	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Revenues over (under)												
Expenditures	\$ -	\$ (705)			\$ -	\$ (4,879)			\$ -	\$ 2,797		

	Ridge at Orchard Hill BAD-Zone 1A				General Liability Fund				Equipment Replacement Fund			
	Revised Budget	Forecast	Under/(Over) Budget		Revised Budget	Forecast	Under/(Over) Budget		Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$ 12,644	\$ 11,399	\$ 1,245	0.00%	\$ 3,615	\$ 4,399	\$ (784)	-21.69%	\$ 20,000	\$ 142,442	\$ (122,442)	-612.21%
Expenditures	12,644	10,670	1,974	15.61%	3,615	3,615	-	0.00%	66,330	51,900	14,430	21.75%
Net Transfers	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Revenues over (under)												
Expenditures	\$ -	\$ 729			\$ -	\$ 784			\$ (46,330)	\$ 90,542		

	Reserve for Economic Uncertainties			
	Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$ 2,000	\$ 2,000	\$ -	0.00%
Expenditures	32,813	32,813	-	0.00%
Net Transfers	-	-	-	0.00%
Revenues over (under)				
Expenditures	\$ (30,813)	\$ (30,813)		

# Total Operating Budget

	Revised Budget	Forecast	Under/(Over) Budget	
Revenues	\$18,602,777	\$19,006,949	\$ (404,172)	-2.17%
Expenditures	18,408,064	19,081,712	(673,648)	-3.66%
Net Transfers Out	-	-	-	0.00%
<b>Revenues over (under) Expenditures</b>	<b>\$ 194,713</b>	<b>\$ (74,763)</b>		

# Closing Comments

- Local economy has continued to improve
- City Council and management continue to operate the City in a prudent and responsible manner
- Anticipate year-end operating revenues to exceed operating expenditures for most funds
- Staff will provide another update to the City Council at its May 3rd Budget Workshop

# Conclusion

- Questions?
- Comments?
- Thank you!



*A good budget is worth fighting for.*