

QUARTERLY FINANCIAL REPORT

March 31, 2013

FINANCE DEPARTMENT



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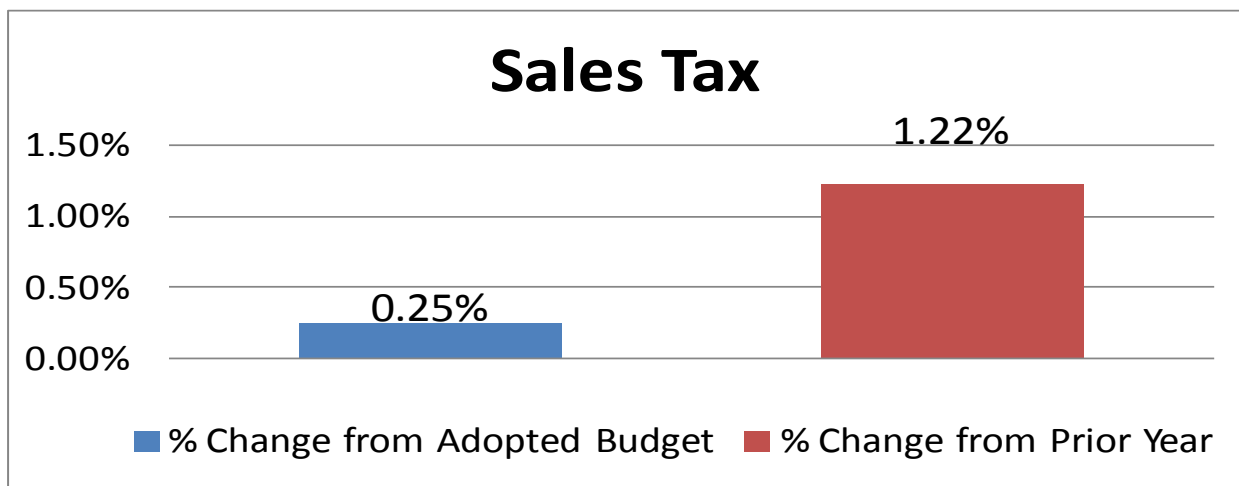
CITY OF CHAMPAIGN THIRD QUARTER FINANCIAL REPORT

Revenue Analysis

Sales Tax

Projected sales tax revenues are \$79,322 above the adopted budget of \$31.41 million. Actual receipts for the third quarter of the fiscal year are \$104,254 higher compared to the same period of Fiscal Year 2011/12.

According to Forbes.com, national retail holiday sales grew at the weakest pace since 2008 (period from November to December collected by the City in January and February), due to weather disruptions as well as uncertainty about the economy. The MasterCard Advisors Spending Pulse said that national sales for the holiday season were higher by 0.7% versus the same period last year, while analysts had expected growth of 3 to 4 percent. According to comScore.com, \$42.3 billion was spent **online** during the entire holiday shopping season, marking a 14% increase from 2011. Since the majority of online sales are not captured by the City of Champaign's sales tax, retail holiday sales tax revenue only increased by \$55,268, or 2.1% over the same period last year. The growth was fueled by two categories: Drugs & Miscellaneous Retail (13% of total sales tax) and Lumber, Building & Hardware (7% of total sales tax) (9.28% combined growth).

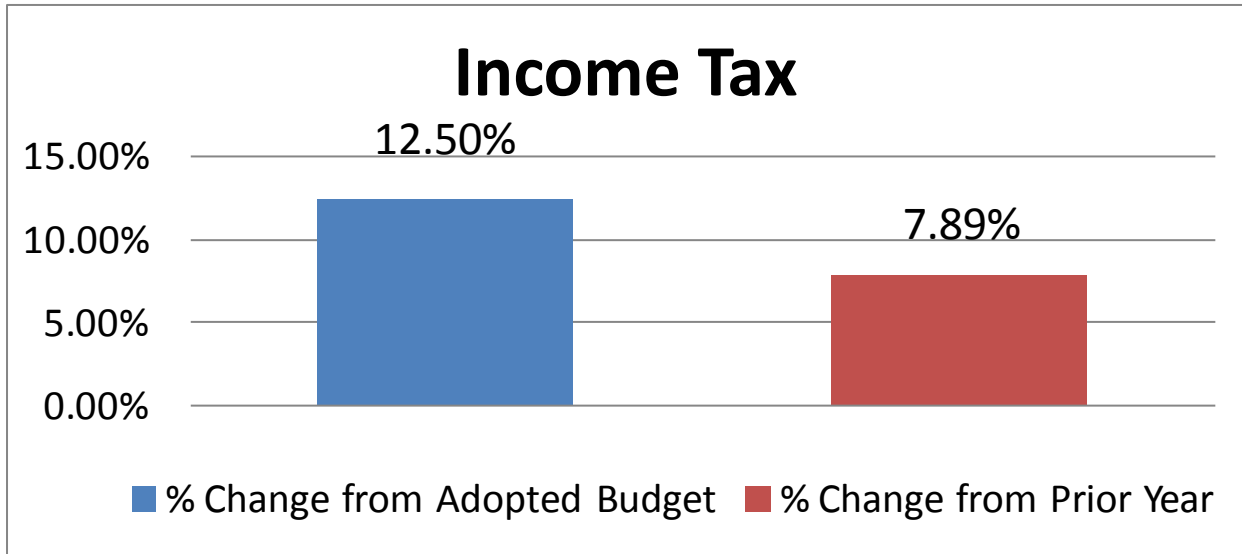


Income Tax

Projected income tax revenue is \$810,550 higher than the adopted budget of \$6.48 million. Actual receipts for the third quarter of the fiscal year are \$135,345 higher compared to the same period of Fiscal Year 2011/12.

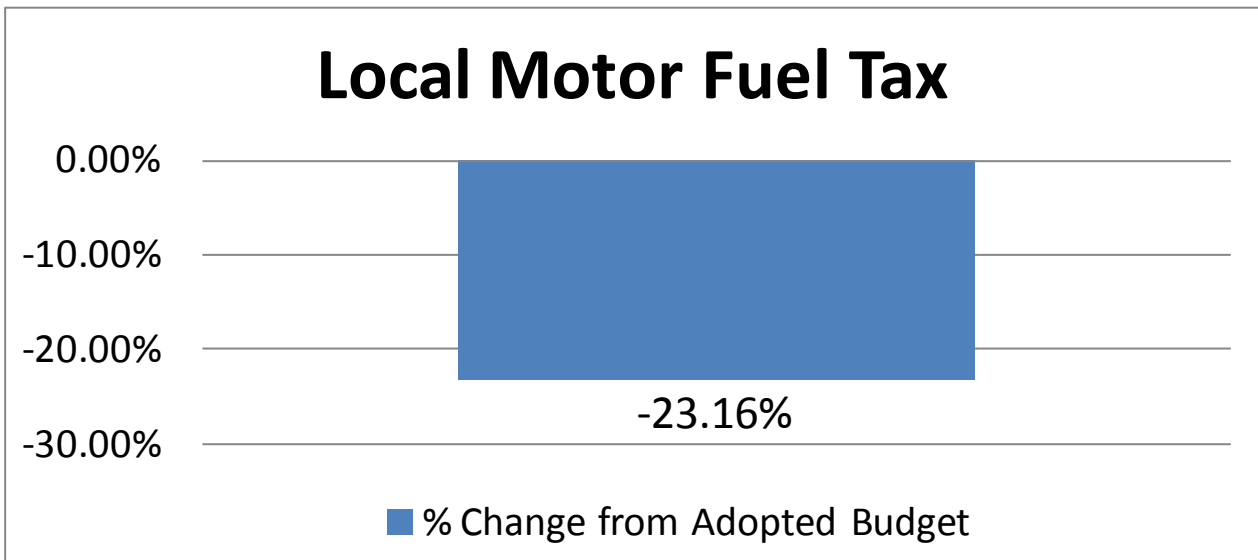
Staff's original Fiscal Year 2012/13 budget estimate, based on a per capita projection by the Illinois Municipal League (IML) in accordance with the City's usual practice, was lower than IML's updated recommendation. IML's original projection anticipated that the State would pay

out a significant backlog of income tax refunds, reducing distributions to local governments. As of the end of the third quarter, this scenario has not occurred, resulting in higher income tax revenue received by the City as compared to the adopted budget. The updated IML recommendation for the fiscal year ending 2012/13 is \$88.00 per capita as compared to the original recommendation of \$81.24 per capita.



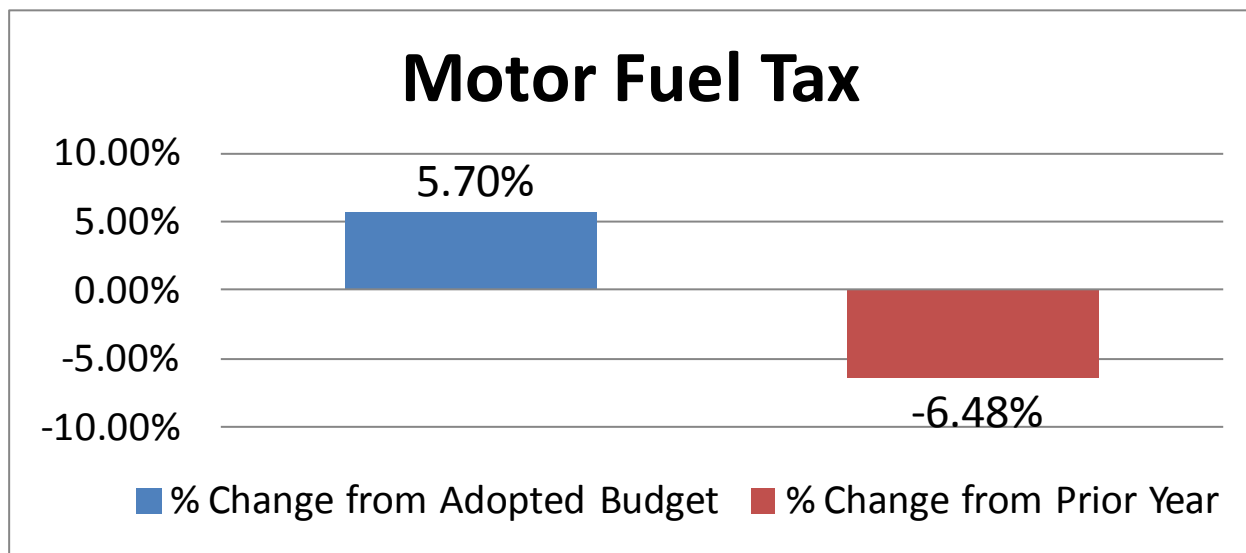
Local Motor Fuel Tax

Projected Local Motor Fuel Tax (LMFT) revenues for the fiscal year are \$347,378 lower than the adopted budget of \$1.50 million. When the City Council adopted the LMFT effective May 1, 2012, the Finance Department estimated that a four cent per gallon tax rate would generate approximately \$1.50 million annually. Because no information was available on the gallons of gasoline sold in within the Champaign city limits, Staff based its estimate on statewide data and collections by other cities with an LMFT. All revenue is dedicated, by ordinance, to transportation infrastructure improvements.



State-shared Motor Fuel Tax

Projected motor fuel tax revenues for the fiscal year are \$126,762 higher than the adopted budget of \$2.23 million. Actual receipts for the third quarter of the fiscal year are \$102,667 lower compared to the same period of fiscal year 2011/12. The total revenues and deductions claimed by the filling stations in the third quarter decreased 7.98% and 16.76% respectively compared to the same period of fiscal year 2011/12. This, in turn, lowered the overall per capita allotment rate by 6.48%. (The State of Illinois’ Department of Transportation disburses the motor fuel tax to each municipality one month later due to the remittance lag from vendors. Meaning, the City of Champaign receives payment in December for taxes collected on gasoline sales for November.) The Motor Fuel Tax is a flat rate per gallon minus deductions as established by the State of Illinois and disbursed per capita (per capita calculated by taking the total population of Illinois divided by the total allotment for municipalities) based on the population of the local government.



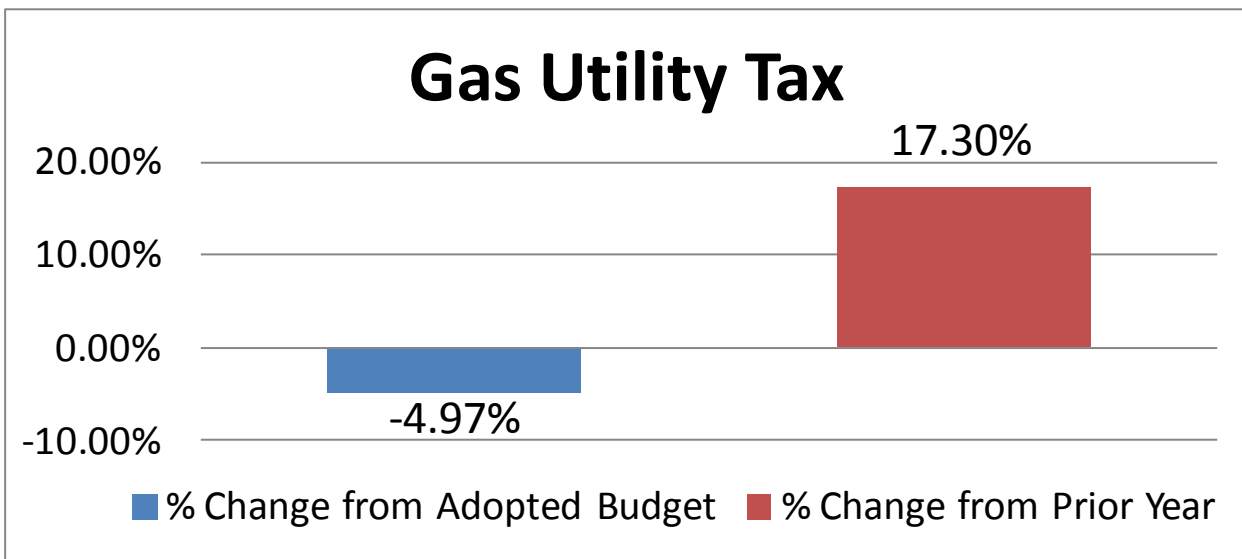
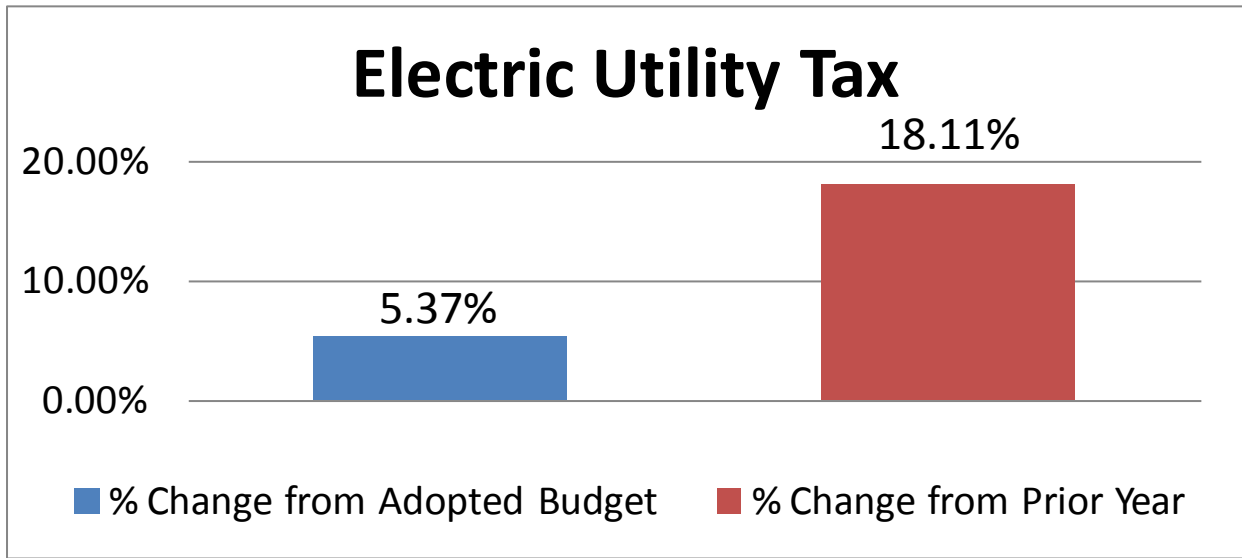
Utility Tax

Projected electric utility tax revenues are \$104,491 higher than the adopted budget of \$1.95 million. Actual receipts for the third quarter of the fiscal year were \$77,266 higher compared to the same period of fiscal year 2011/12. Projected gas utility tax revenues are \$39,771 lower than the adopted budget of \$801,000. Actual receipts for the third quarter of the fiscal year were \$46,244 higher compared to the same period of Fiscal Year 2011/12.

Electric utility taxes were higher for the third quarter due to an increase of 22% in kilowatt-hours usage as compared to the same period of Fiscal Year 2011/12. Electric utility tax revenue is based on usage so revenues will fluctuate with weather conditions and consumer usage. These factors are hard to project and are outside cities’ and states’ control.

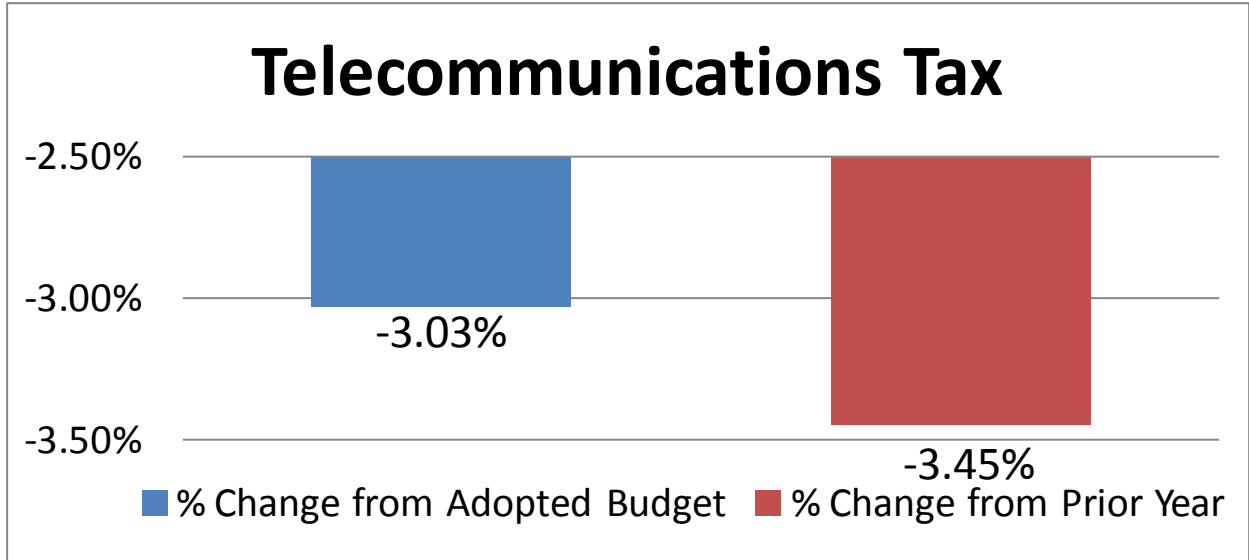
Gas tax revenues were higher in the third quarter due to an increase of 17% in gross receipts as compared to the same period of Fiscal Year 2011/12. The U.S. Energy Information Administration (EIA) expects higher average fuel bills this winter (October through March). The

City's collection for the winter months is one month behind (November to April). For the Midwest region of the United States, the EIA expects a 19% increase in fuel bills from last winter for homes using natural gas and a 10% increase for homes using electricity. The main driver of higher expenditures projected by the EIA is a return to near-normal average temperatures for the winter months as compared to the prior year, which increases consumption by households. Through March, the City's increase for winter months is within expectations for the Midwest region. Electric tax revenues for winter months increased 11%, while Gas tax revenues increased 17%.



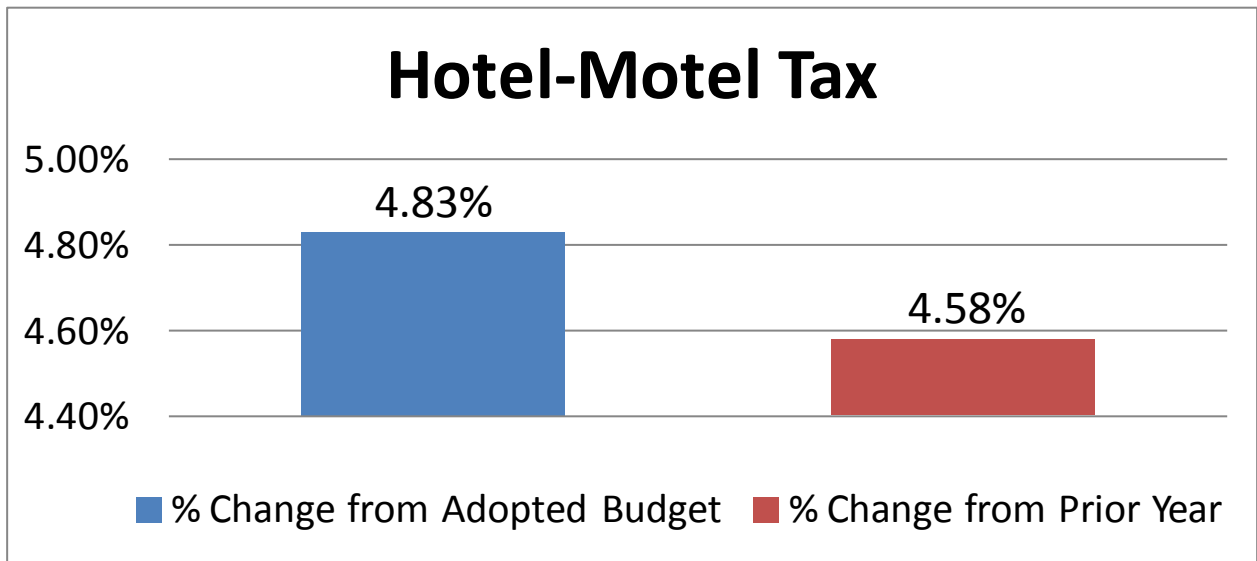
Telecommunications Tax

Projected telecommunications tax revenues are \$77,873 lower than the adopted budget of \$2.57 million. Actual receipts for the third quarter of the fiscal year were \$21,275 lower compared to the same period of fiscal year 2011/12. Telecommunication tax revenues are based on a 6% tax on gross charges for telecommunications services.



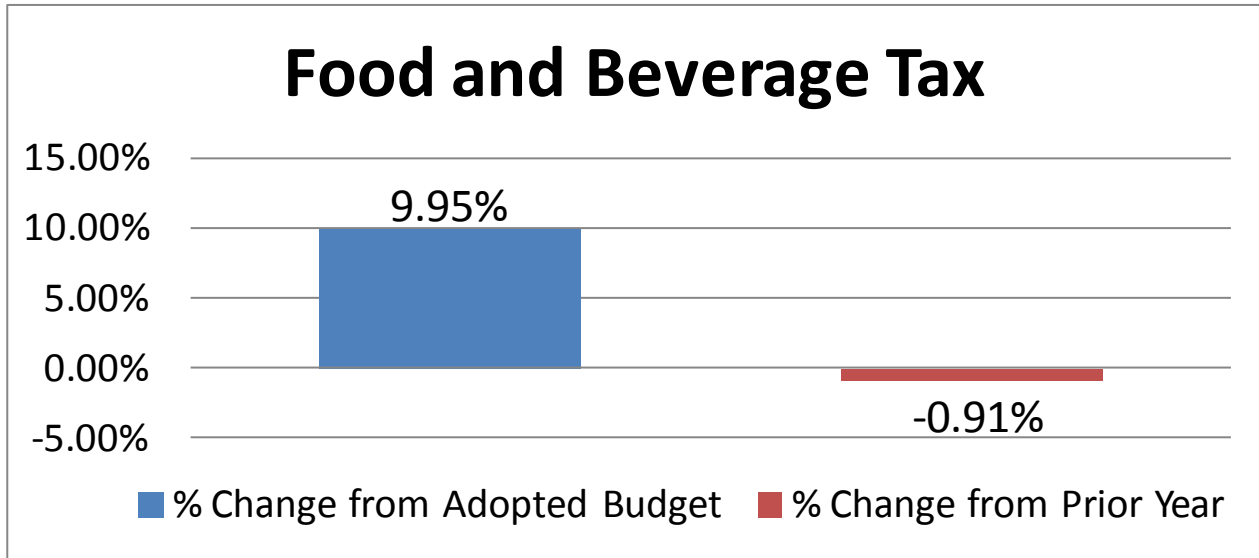
Hotel-Motel Tax

Projected hotel-motel tax revenues are \$76,044 higher than the adopted budget of \$1.58 million. Actual receipts for the third quarter of the fiscal year were \$13,445 higher compared to the same period of fiscal year 2011/12. The majority of the increase is due to the addition of seasonal events that brought more visitors to the area.



Food and Beverage Tax

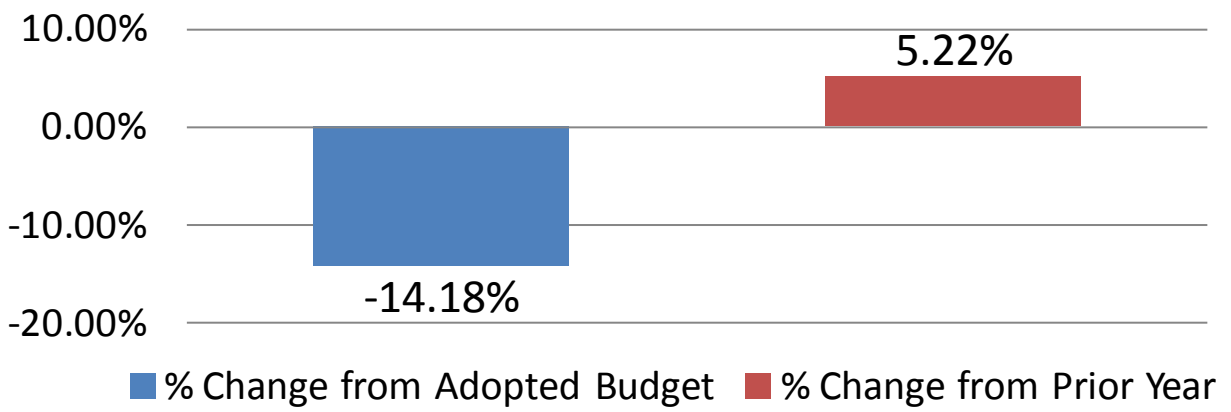
Projected food and beverage tax revenues are \$113,708 higher than the adopted budget of \$1.14 million. Actual receipts for the third quarter of the fiscal year were \$2,736 lower compared to the same period of fiscal year 2011/12. Seasonal events bring in more visitors to the City and have a positive effect on the food and beverage tax.



Personal Property Replacement Tax

Projected annual personal property replacement tax revenues are \$135,065 lower than the adopted budget of \$952,408. The State of Illinois' Department of Revenue notified municipalities that increased refunding at the State level will reduce the monthly receipts for this revenue. Actual receipts for the third quarter of the fiscal year were \$8,665 higher compared to the same period of fiscal year 2011/12.

Personal Property Replacement Tax



Investment Analysis

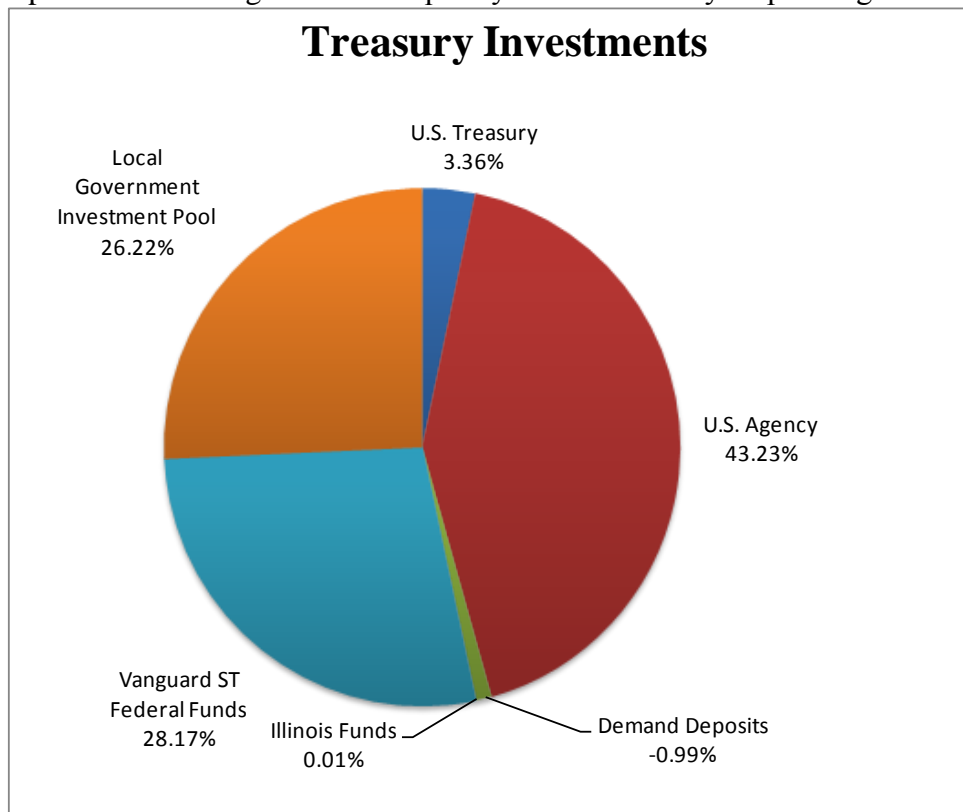
Treasury Fund

The Treasury Fund serves as a consolidated investment pool for most of the City's funds. Securities and bank deposits held in this fund total \$60,135,778 on March 31, 2013. Over a twelve-month period, the City's total securities and bank deposits, increased by \$1,363,377 (2.32%).

The weighted average interest rate of the City's investments on March 31, 2013 is 0.80%. This is higher than the rate from the previous quarter (0.70%) but lower than the rate from the same period last fiscal year (0.98%). At the end of the quarter, the weighted average maturity for the investment portfolio is 2.89 years compared with 2.53 years from the same period last fiscal year.

The Illinois Metropolitan Investment Fund (IMET) currently offers the highest interest rate among the City's liquid, short-term investments. Fortunately, the average yield for March 31, 2013 was 0.33%, which is higher than the Busey Bank rate of 0.10% and Illinois Funds rate of 0.06%. The average yield for December 31, 2012 (the last month in the preceding fiscal quarter) was 0.37%.

The following chart shows the allocation of investments as of March 31, 2013. The portfolio of investments is within the parameters of the City's investment policy. The mix of short- and intermediate-term investments reflects staff's efforts to maximize interest earnings while preserving capital and retaining sufficient liquidity to meet the City's operating needs.



Each Treasury Fund investment is listed on page 8, and a schedule showing the amount of the investments owned by each City fund is presented on page 9.

**Quarterly Report
Investments
March 31, 2013**

Maturity Date	Type of Investment Description	Stated Interest	Actual Yield	Cost	Face Value	Settle Date
05/31/16	U.S. Treasury Note	3.25%	3.07%	2,020,156	2,000,000	04/12/10
04/26/17	Gov't Agency FNMA	1.00%	1.47%	2,000,000	2,000,000	04/26/12
07/17/17	Gov't Agency FNMA	0.50%	1.32%	1,997,000	2,000,000	07/17/12
07/17/17	Gov't Agency FNMA	0.63%	1.27%	1,999,000	2,000,000	07/17/12
10/17/17	Gov't Agency FNMA	0.50%	1.21%	2,000,000	2,000,000	10/17/12
10/30/17	Gov't Agency FNMA	0.50%	1.03%	2,000,000	2,000,000	11/26/12
11/08/17	Gov't Agency FNMA	0.50%	1.07%	2,000,000	2,000,000	11/08/12
11/27/17	Gov't Agency FNMA	0.55%	1.06%	2,000,000	2,000,000	12/06/12
12/05/17	Gov't Agency FNMA	0.60%	1.13%	2,000,000	2,000,000	12/05/12
12/27/17	Gov't Agency FNMA	0.50%	1.10%	1,999,500	2,000,000	12/27/12
03/19/18	Gov't Agency FHLB	0.75%	1.30%	4,000,000	4,000,000	03/19/13
03/28/18	Gov't Agency FNMA	0.85%	1.17%	3,999,000	4,000,000	03/28/13
Securities at Cost				28,014,656		
Capitalized Interest on CDs					-	
Total Securities				28,014,656		
Illinois Funds Treasury - Money Market					7,373	
Vanguard Short-Term Federal Funds					16,938,882	
IMET - Treasury					15,767,890	
Bank Deposit Accounts					(593,023)	
Total Treasury Investments				60,135,778		
Bond Proceeds - IMET					-	
Total Treasury & Bond Investments				60,135,778		
Weighted Average Maturity of Investments					2.89 yrs	
Weighted Average Yield of Investments					0.80%	

Quarterly Report
Amounts Due To / From Treasury Fund
March 31, 2013

Fund	Amount
General Fund	11,083,888
Parking Fund	4,857,464
Sewer Improvement Fund	(227,349)
Community Development Fund	16,260
Environmental Services Fund	(89,894)
UC2B Operations Fund	(32,998)
METCAD Fund	1,368,743
Fleet Services Fund	(193,763)
Retained Risk Fund	3,489,265
Workers' Compensation Fund	1,837,227
Stormwater Management Fund	1,600,602
Motor Fuel Tax Fund	8,732,424
Capital Improvements Fund	309,046
Library Improvement Fund	16,047
Local Motor Fuel Tax Refund	772,946
Urban Renewal Fund	1,894,701
ARRA Grant Fund	119,024
Urban Development Action Grant Fund	823,344
Downtown TIF Fund	143,866
East University Avenue TIF Fund	1,602,603
Food and Beverage Tax Fund	4,719,213
North Campustown Redevelopment TIF Fund	(115,011)
Vehicle Replacement Fund	3,978,180
Equipment Replacement Fund	4,161,463
METCAD Emergency Telephone Fund	(44,083)
Foreign Fire Insurance Fund	195,789
Narcotics Forfeiture Fund	172,553
METCAD Equipment Replacement Fund	3,002,133
Bond and Interest Fund	6,147,541
Series 2012 Bond Refunding	17,937
Emergency Telephone System Fund	(5,084)
Library Tax Fund	187,500
Library Payroll Fund	(627,406)
Group Insurance Fund	(1,173,541)
Police Pension Fund	-
Fire Pension Fund	2,238
Stormwater Management Fund - Phinney Branch DD	1,040,554
Total	59,783,422
Miscellaneous Liability Accounts	352,355
Total Due To / From Treasury Fund	60,135,777

Pension Investments

The City also accounts for the Fire Pension Fund investments, which total \$64,964,591 as of March 31, 2013. This is an increase of \$2,571,562 from the previous quarter.

The Fire Pension Fund had investment earnings of 5.0% and 8.0% for the quarter and trailing twelve-month period, respectively. The 8.0% return for the trailing twelve-month period exceeds the City's assumed annual actuarial rate of return (7.0%). The earnings for the current trailing twelve-month period (8.0%) decreased slightly from the prior quarter's twelve-month period (8.4%). This is due primarily to a portion of the Real Estate Composite managed by Vanguard, which performed at only 14.9% of its benchmark performance of 17.1%. The total fund performed right at its benchmarks for the quarter (4.7%) and the trailing twelve-month period (8.7%).

The Fire Pension Board receives detailed investment reports from its financial service providers on a quarterly basis. A summary of these investments is shown on page 11, including a chart showing how the Fire Pension investments are allocated. The Fire Pension Board has adopted an investment policy, and investments were consistent with this policy as of March 31, 2013.

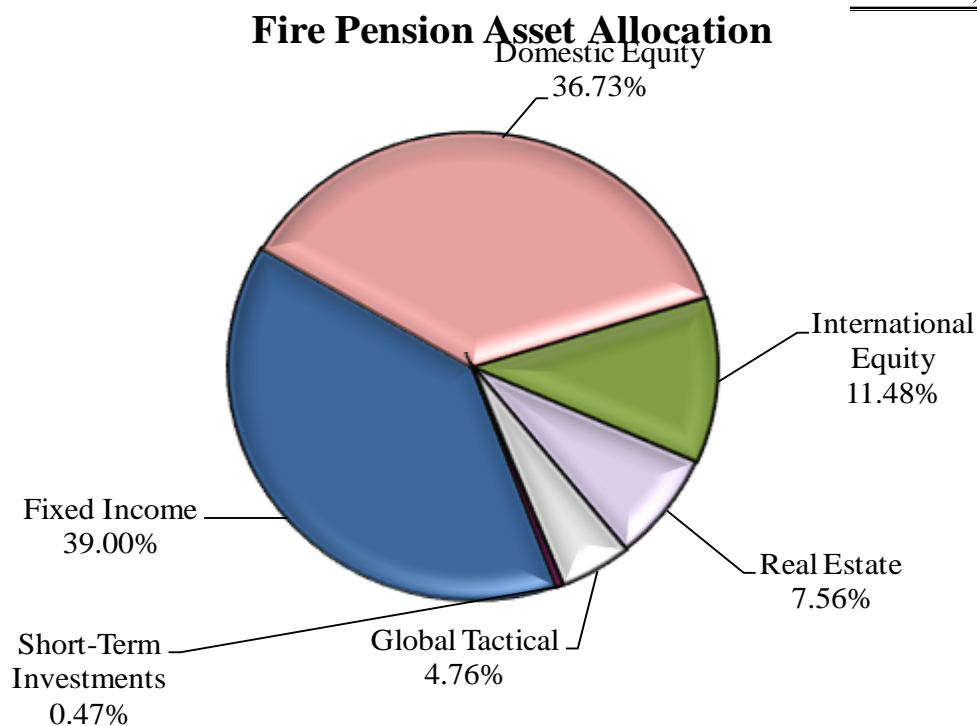
The Police Pension Fund uses a private accounting firm, so details of that fund's activities are not presented in this report. However, the assets of that fund appear in the City's comprehensive annual financial report pursuant to generally accepted accounting principles.

Quarterly Report

Fire Pension Cash & Investments

March 31, 2013

Investment	Market Value
Intermediate Government Fixed Income	
Managed by Northern Trust	11,284,993
Mesirow	14,048,828
Total Intermediate Government Fixed Income	25,333,821
Global Tactical	
PIMCO All Asset Fund	3,095,022
Domestic Equity	
Large-Cap Core Equity Managed by MetLife	10,517,174
Mid-Cap Core Equity Managed by Vanguard	6,343,197
Small-Cap Core Equity Managed by FMA	7,001,547
Total Domestic Equity	23,861,918
International Equity	
Manning and Napier Overseas Fund	5,919,437
Vanguard Emerging Markets Index Fund	1,537,073
Total International Equity	7,456,510
Real Estate	
Principal	3,204,632
Vanguard REIT	1,709,775
Total Real Estate	4,914,407
Short-Term Investments	
Cash and Money Market Funds	302,913
Total Investments	64,964,591
Due (To) From Treasury Fund (Short-Term)	2,238
Total Fire Pension Investments	64,966,829



Expenditure Analysis

The following is a discussion of major expenditures, including encumbrances (which are obligations in the form of purchase orders or contracts which are chargeable to an appropriation and for which a part of the appropriations is reserved), by fund or fund group:

General Operating Fund

General Fund expenditures through the third quarter are \$51,440,464 which is 69.38% of budget. Police and Fire services, in total, amount to half of the General Operating Fund expenditures.

Capital Project Funds

The table below shows expenditures as a percentage of budget for the capital project funds with the largest budgets. The portion of funds spent varies significantly for these funds, as it directly relates to timing of projects, although the variance for this reporting period is less than in most other periods.

Fund	Budget	Spent	Encumbered	Total Committed	% of Budget
Parking	\$4,332,500	\$2,801,072	\$360,550	\$3,161,622	72.97%
Sewer Improvement	\$3,226,341	\$2,391,890	\$112,639	\$2,504,529	77.63%
Stormwater Mgmt.	\$8,813,716	\$5,224,422	\$1,461,273	\$6,685,695	75.86%
Motor Fuel Tax	\$16,278,850	\$6,749,622	\$5,819,860	\$12,569,482	77.21%
Capital Improvements	\$17,875,206	\$8,072,725	\$4,032,390	\$12,105,115	67.72%
Library Improvement	\$423,893	\$318,260	\$0	\$318,260	75.08%
Local Motor Fuel Tax	\$1,500,000	\$215,130	\$274,521	\$489,651	32.64%

Fund Statements

Statements for each City fund, summarizing financial information as of March 31, 2013, are presented from page 13 through page 23.

Pension Funds

Police Pension Fund expenditures are \$2,020,403, or 47.03% of the budget. This represents the transfer of tax funds to the Police Pension Fund, who's Board maintains its own accounts.

Fire Pension Fund expenditures are \$3,201,406, or 74.18% of the budget. The Finance Department maintains the accounts of the Fire Pension Fund. Information on investments of this fund's assets is presented on pages 10 and 11.

Budget Transfers

The City has a procedure that calls for notification to Council for any budget transfer of more than \$17,500, with some exceptions. Council is generally notified of large transfers through separate Council Reports since such transfers are usually associated with purchases or major capital projects that require Council approval.

**Quarterly Report
General Fund
March 31, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	11,839,045	11,839,045	100.00
Revenues:			
Property Taxes	11,225,822	5,449,881	48.55
Sales Taxes	31,475,204	24,217,921	76.94
Income Taxes	8,112,293	5,904,797	72.79
Other Taxes	2,317,009	1,670,461	72.10
Utility Taxes	2,465,444	1,904,115	77.23
Telecommunication Taxes	2,548,199	1,859,771	72.98
Fines & Forfeitures	1,145,417	759,816	66.34
Licenses, Permits, & Fees	2,568,617	2,156,250	83.95
Franchise Fees	981,410	669,483	68.22
Refunds & Reimbursements	1,113,107	636,918	57.22
Intergovernmental Revenues	191,542	189,097	98.72
Interest & Investment Income	141,000	105,840	75.06
City Rental Income	66,600	66,603	100.00
Sale of City Property	17,500	15,796	90.26
Donations & Contributions	151,695	140,018	92.30
Miscellaneous	71,823	48,280	67.22
Total Revenue Before Transfers	64,592,682	45,795,047	70.90
Transfers	5,286,791	3,752,534	70.98
Total Revenue Including Transfers	69,879,473	49,547,581	70.90
Total Resources Available	81,718,518	61,386,626	75.12
Expenditures:			
Personnel Services	37,011,331	27,804,951	75.13
Commodities	1,941,674	1,100,813	56.69
Contractual Services	7,231,227	3,453,508	47.76
Capital Outlay	1,454,520	-	-
Total Expenditures Before Transfers	47,638,752	32,359,272	67.93
Transfers	26,507,541	17,989,979	67.87
Total Expenditures Including Transfers	74,146,293	50,349,251	67.91
Ending Balance	7,572,225	11,037,375	145.76

**Quarterly Report
Parking Fund
March 31, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	4,396,030	4,396,030	100.00
Revenues:			
Fines	625,000	387,460	61.99
Gated Lot Income	135,000	101,690	75.33
Meter Income	1,300,000	982,043	75.54
Parking Space Rental Income	795,000	527,844	66.40
Other MVPS Income	50,000	33,750	67.50
Refunds & Reimbursements	-	6,794	-
Sale of City Property	-	50	-
Interest & Investment Income	31,857	38,569	121.07
	<u>2,936,857</u>	<u>2,078,200</u>	70.76
Total Revenue Before Transfers			
Transfers	200,000	150,000	75.00
	<u>3,136,857</u>	<u>2,228,200</u>	71.03
Total Revenue Including Transfers			
Total Resources Available	<u>7,532,887</u>	<u>6,624,230</u>	-
Expenses:			
Personnel Services	962,635	725,968	75.41
Commodities	171,938	40,629	23.63
Contractual Services	1,874,065	1,058,217	56.47
Capital Outlay	284,633	200,000	70.27
	<u>3,293,271</u>	<u>2,024,814</u>	61.48
Total Expenses Before Transfers			
Transfers	1,039,229	776,258	74.70
	<u>4,332,500</u>	<u>2,801,072</u>	64.65
Total Expenses Including Transfers			
Ending Balance	<u>3,200,387</u>	<u>3,823,158</u>	119.46

**Quarterly Report
Sewer Improvement Fund
March 31, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>573,593</u>	<u>573,593</u>	100.00
Revenues:			
Sanitary Sewer Fee	2,020,845	1,433,371	70.93
Refunds & Reimbursements	5,829	2,754	47.25
Intergovernmental Revenues	-	-	-
Interest & Investment Income	<u>2,844</u>	<u>2,547</u>	89.56
Total Revenue Before Transfers	2,029,518	1,438,672	70.89
Transfers	<u>535,188</u>	<u>251,019</u>	46.90
Total Revenue Including Transfers	<u>2,564,706</u>	<u>1,689,691</u>	65.88
Total Resources Available	<u>3,138,299</u>	<u>2,263,284</u>	72.12
Expenses:			
Personnel Services	596,762	456,469	76.49
Commodities	81,855	41,530	50.74
Contractual Services	456,116	354,171	77.65
Capital Outlay	<u>946,095</u>	<u>650,838</u>	68.79
Total Expenses Before Transfers	2,080,828	1,503,008	72.23
Transfers	<u>1,145,513</u>	<u>888,882</u>	77.60
Total Expenses Including Transfers	<u>3,226,341</u>	<u>2,391,890</u>	74.14
Ending Balance	<u>(88,042)</u>	<u>(128,606)</u>	146.07

**Quarterly Report
Community Development Fund
March 31, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	186,308	186,308	100.00
Revenues:			
CDBG Revenues	690,999	436,709	63.20
Refunds & Reimbursements	27,300	14,438	52.89
Sale of City Property	-	-	-
Interest & Investment Income	-	-	-
Total Revenue Before Transfers	718,299	451,147	62.81
Transfers	175,751	-	-
Total Revenue Including Transfers	894,050	451,147	50.46
Total Resources Available	1,080,358	637,455	59.00
Expenditures:			
Personnel Services	406,859	301,511	74.11
Commodities	8,400	1,650	19.64
Contractual Services	606,191	259,675	42.84
Capital Outlay	-	-	-
Total Expenditures Before Transfers	1,021,450	562,836	55.10
Transfers	87,895	63,525	72.27
Total Expenditures Including Transfers	1,109,345	626,361	56.46
Ending Balance	<u>(28,987)</u>	<u>11,094</u>	(38.27)

**Quarterly Report
Environmental Services Fund
March 31, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	(112,692)	(112,692)	100.00
Revenues:			
Recycling Fee	-	37,753	-
Interest & Investment Income	(612)	(1,350)	220.59
Intergovernmental Revenues - State	-	-	-
Total Revenue Before Transfers	(612)	36,403	(5,948.20)
Transfers	-	-	-
Total Revenue Including Transfers	(612)	36,403	(5,948.20)
Total Resources Available	(113,304)	(76,289)	67.33
Expenditures:			
Personnel Services	71,218	54,523	76.56
Commodities	3,050	202	6.62
Contractual Services	435,091	210,232	48.32
Capital Outlay	-	-	-
Total Expenditures Before Transfers	509,359	264,957	52.02
Transfers	47,309	35,727	75.52
Total Expenditures Including Transfers	556,668	300,684	54.01
Ending Balance	<u>(669,972)</u>	<u>(376,973)</u>	56.27

**Quarterly Report
UC2B Operations Fund
March 31, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	(72,878)	(72,878)	100.00
Revenues:			
City Expense Reimbursement	352,378	153,696	43.62
Interest & Investment Income	(249)	(401)	161.04
ARRA Grant Funds	<u>262,301</u>	<u>174,648</u>	66.58
Total Revenue Before Transfers	614,430	327,943	53.37
Transfers	<u>437,214</u>	<u>93,536</u>	21.39
Total Revenue Including Transfers	<u>1,051,644</u>	<u>421,479</u>	40.08
Total Resources Available	<u>978,766</u>	<u>348,601</u>	35.62
Expenditures:			
Personnel Services	214,764	88,281	41.11
Commodities	42,000	21,905	52.15
Contractual Services	788,941	288,557	36.58
Capital Outlay	<u>19,900</u>	<u>20,059</u>	100.80
Total Expenditures Before Transfers	1,065,605	418,802	39.30
Transfers	<u>122,588</u>	<u>91,941</u>	75.00
Total Expenditures Including Transfers	<u>1,188,193</u>	<u>510,743</u>	42.98
Ending Balance	<u>(209,427)</u>	<u>(162,142)</u>	77.42

**Quarterly Report
METCAD Fund
March 31, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>1,666,354</u>	<u>1,666,354</u>	100.00
Revenues:			
Dispatching Fees	1,018,188	703,580	69.10
Interest & Investment Income	3,240	7,971	246.02
Sale of City Property	-	-	-
Refunds & Reimbursements	62,445	48,998	78.47
Donations & Contributions	<u>25,600</u>	<u>19,200</u>	75.00
Total Revenue Before Transfers	<u>1,109,473</u>	<u>779,749</u>	70.28
Transfer from General Fund	925,862	694,397	75.00
Transfer from METCAD Emergency	<u>2,114,132</u>	<u>1,585,599</u>	75.00
Total Transfers	<u>3,039,994</u>	<u>2,279,996</u>	75.00
Total Revenue Including Transfers	<u>4,149,467</u>	<u>3,059,745</u>	73.74
Total Resources Available	<u>5,815,821</u>	<u>4,726,099</u>	81.26
Expenses:			
Personnel Services	2,852,673	2,134,591	74.83
Commodities	70,500	53,581	76.00
Contractual Services	885,488	646,399	73.00
Capital Outlay	<u>-</u>	<u>-</u>	-
Total Expenses Before Transfers	3,808,661	2,834,571	74.42
Transfers	<u>732,860</u>	<u>549,714</u>	75.01
Total Expenses Including Transfers	<u>4,541,521</u>	<u>3,384,285</u>	74.52
Ending Balance	<u>1,274,300</u>	<u>1,341,814</u>	105.30

**Quarterly Report
Fleet Services Fund
March 31, 2013**

	<u>FY 12/13 Budget</u>	<u>FY 12/13 Actual</u>	<u>Actual / Budget</u>
Beginning Balance	<u>(179,751)</u>	<u>(179,751)</u>	100.00
Revenues:			
Licenses, Permits, & Fees	-	1,453	-
Refunds & Reimbursements	-	802	-
Interest & Investment Income	<u>(651)</u>	<u>(1,224)</u>	188.02
Total Revenue Before Transfers	<u>(651)</u>	<u>1,031</u>	(158.37)
Transfer from General Fund	1,572,036	1,143,535	72.74
Transfer from Parking Fund	41,695	31,247	74.94
Transfer from Sewer Improvement Fund	89,116	73,929	82.96
Transfer from Comm. Development Fund	6,480	2,463	38.01
Transfer from Environmental Services Fund	538	649	120.63
Transfer from Metcad Fund	-	69	-
Transfer from Retained Risk Fund	5,815	5,832	100.29
Transfer from Vehicle Replacement Fund	31,949	28,880	90.39
Transfer from Narcotics Forfeitures Fund	<u>35,431</u>	<u>27,314</u>	77.09
Total Transfers	<u>1,783,060</u>	<u>1,313,918</u>	73.69
Total Revenue Including Transfers	<u>1,782,409</u>	<u>1,314,949</u>	73.77
Total Resources Available	<u>1,602,658</u>	<u>1,135,198</u>	70.83
Expenses:			
Personnel Services	575,027	435,849	75.80
Commodities	752,933	588,716	78.19
Contractual Services	98,927	107,768	108.94
Capital Outlay	<u>84,842</u>	<u>-</u>	-
Total Expenses Before Transfers	1,511,729	1,132,333	74.90
Transfers	<u>328,792</u>	<u>246,594</u>	75.00
Total Expenses Including Transfers	<u>1,840,521</u>	<u>1,378,927</u>	74.92
Ending Balance	<u>(237,863)</u>	<u>(243,729)</u>	102.47

**Quarterly Report
Miscellaneous Funds
March 31, 2013**

	Retained Risk Fund			Workers' Compensation Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	3,014,283	3,014,283	100.00	1,565,470	1,565,470	100.00
Revenues	1,203,258	759,053	63.08	2,534,517	1,968,108	77.65
Expenditures	1,217,117	277,734	22.82	2,017,038	1,694,602	84.01
Ending Balance	<u>3,000,424</u>	<u>3,495,602</u>	116.50	<u>2,082,949</u>	<u>1,838,976</u>	88.29
	Stormwater Management Fund			Motor Fuel Tax Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	1,364,802	1,364,802	100.00	13,445,196	13,445,196	100.00
Revenues	7,895,899	5,268,564	66.73	2,682,726	1,954,033	72.84
Expenditures	8,813,716	5,224,422	59.28	16,278,850	6,749,622	41.46
Ending Balance	<u>446,985</u>	<u>1,408,944</u>	315.21	<u>(150,928)</u>	<u>8,649,607</u>	(5,730.95)
	Capital Improvements Fund			Library Improvement Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	2,958,564	2,958,564	100.00	127,283	127,283	100.00
Revenues	14,238,990	7,819,426	54.92	422,981	207,024	48.94
Expenditures	17,875,206	8,072,725	45.16	423,893	318,260	75.08
Ending Balance	<u>(677,652)</u>	<u>2,705,265</u>	499.21	<u>126,371</u>	<u>16,047</u>	12.70
	Local Motor Fuel Tax			Urban Renewal Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	96,769	96,769	100.00	2,190,484	2,190,484	100.00
Revenues	1,195,253	946,616	79.20	938,543	731,552	77.95
Expenditures	1,500,000	286,864	19.12	2,012,058	1,028,906	51.14
Ending Balance	<u>(207,978)</u>	<u>756,521</u>	-	<u>1,116,969</u>	<u>1,893,130</u>	169.49
	ARRA Grant Fund					
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget			
Beginning Balance	(1,221,758)	(1,221,758)	100.00			
Revenues	1,652,627	1,652,627	100.00			
Expenditures	430,869	311,844	72.38			
Ending Balance	<u>-</u>	<u>119,025</u>	-			

**Quarterly Report
Miscellaneous Funds
March 31, 2013**

	Urban Development Action Grant Fund			Downtown TIF Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	861,697	861,697	100.00	478,685	478,685	100.00
Revenues	564,083	135,586	24.04	1,643,563	911,874	55.48
Expenditures	1,391,125	174,413	12.54	1,891,552	1,246,692	65.91
Ending Balance	<u>34,655</u>	<u>822,870</u>	(2,274.46)	<u>230,696</u>	<u>143,867</u>	62.36
	East University Avenue TIF Fund			Food & Beverage Tax Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	1,514,723	1,514,723	100.00	4,302,497	4,302,497	100.00
Revenues	184,174	100,758	54.71	740,313	550,120	74.31
Expenditures	536,065	12,878	2.40	755,260	145,248	19.23
Ending Balance	<u>1,162,832</u>	<u>1,602,603</u>	137.82	<u>4,287,550</u>	<u>4,707,369</u>	109.79
	N Campustown Redevelopment TIF Fund			Vehicle Replacement Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	118,717	118,717	100.00	3,807,104	3,807,104	100.00
Revenues	794,932	454,091	57.12	1,474,222	1,042,090	70.69
Expenditures	918,931	687,818	74.85	4,288,055	873,889	20.38
Ending Balance	<u>(5,282)</u>	<u>(115,010)</u>	2,077.39	<u>993,271</u>	<u>3,975,305</u>	400.22
	Equipment Replacement Fund			METCAD Emergency Telephone Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	3,855,289	3,855,289	100.00	-	-	-
Revenues	700,062	552,805	78.97	2,115,231	1,541,516	72.88
Expenditures	2,109,267	505,243	23.95	2,114,132	1,585,599	75.00
Ending Balance	<u>2,446,084</u>	<u>3,902,851</u>	159.56	<u>1,099</u>	<u>(44,083)</u>	(4,011.19)

**Quarterly Report
Miscellaneous Funds
March 31, 2013**

	Foreign Fire Insurance Fund			Narcotics Forfeitures Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	181,611	181,611	100.00	212,860	212,860	100.00
Revenues	103,011	103,508	100.48	121,323	77,145	63.59
Expenditures	148,982	95,919	64.38	200,112	118,523	59.23
Ending Balance	<u>135,640</u>	<u>189,200</u>	139.49	<u>134,071</u>	<u>171,482</u>	127.90
	METCAD Equipment Replacement Fund			Bond & Interest Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	2,702,547	2,702,547	100.00	4,038,989	4,038,989	100.00
Revenues	504,937	387,223	76.69	6,528,987	6,076,858	93.08
Expenditures	1,667,255	87,637	5.26	5,309,490	3,968,305	74.74
Ending Balance	<u>1,540,229</u>	<u>3,002,133</u>	194.91	<u>5,258,486</u>	<u>6,147,542</u>	116.91
	Emergency Telephone System Fund			Library Tax Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	-	-	-	-	-	-
Revenues	2,152,062	1,565,261	72.73	6,148,481	3,117,130	50.70
Expenditures	2,152,062	1,565,261	72.73	6,148,481	2,929,630	47.65
Ending Balance	<u>-</u>	<u>-</u>	-	<u>-</u>	<u>187,500</u>	-
	Police Pension Fund			Fire Pension Fund		
	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget	FY 12/13 Budget	FY 12/13 Actual	Actual / Budget
Beginning Balance	-	-	-	59,701,885	59,701,885	100.00
Revenues	4,295,933	2,020,403	47.03	9,147,421	5,325,585	58.22
Expenditures	4,295,933	2,020,403	47.03	4,315,850	3,201,406	74.18
Ending Balance	<u>-</u>	<u>-</u>	-	<u>64,533,456</u>	<u>61,826,064</u>	95.80

Quarterly Report Budget Transfers March 31, 2013

01.08.13

Transfer from:

23-0000-07900-0049-700 Professional Service \$ 100,000.00 PW funding necessary for annual pavement management

Transfer to:

23-0000-04900-0265-802 Construction & Improvements \$ 100,000.00 Finance annual pavement management services

01.14.13

Transfer from:

21-0000-07900-700 Professional Services \$ 38,819.00 PW Project completion

Transfers to:

21-0000-04900-0264-802 Construction & Improvements \$ 38,819.00 Finance Standard Operating Contingency

01.22.13

Transfer from:

02-0000-04005-514 Salary Saving \$ 33,846.00 PW established to cover expenses related to vacancies

Transfer to:

02-0000-07003-0000-502 Salaries: Unscheduled \$ 33,000.00 PW Position requisition for Building Services Supervisor vacancy

02-0000-07003-0000-524 Temporary Upgrading Pay \$ 864.00 PW Position requisition for Building Services Supervisor vacancy

01.22.13

Transfer from:

02-0000-04005-0000-514 Salary Saving \$ 85,000.00 Finance established to cover expenses related to vacancies

Transfer to:

02-0000-08002-0000-511 Overtime Pay \$ 45,000.00 Police sick leave, duty injury & vacancy related

02-0000-08003-0000-511 Overtime Pay \$ 40,000.00 Police to cover sick leave, duty injury & vacancy related to OT

01.22.13

Transfer from:

02-0000-04005-514 Salary Savings \$ 20,400.00 Finance vacant utility specialist position underfilled

Transfer to:

02-0000-07001-0000-502 Salaries: Unscheduled \$ 18,950.00 PW project specialist underfilling vacant utility specialist

02-0000-07001-0000-527 City FICA Payments \$ 1,450.00 PW position for project work as approved by HR

01.22.13

Transfer from:

02-0000-04005-0000-514 Salary Savings \$ 179,481.00 Police separation pay & sick leave conversion pay

Transfer to:

02-0000-08001-0000-514 Employee Separation Pay \$ 70,128.00 Police employee separation pay

02-0000-08002-0000-514 Employee Separation Pay \$ 34,423.00 Police employee separation pay

02-0000-08002-0000-529 Sick Leave Pay \$ 1,242.00 Police employee separation pay

02-0000-08003-0000-514 Employee Separation Pay \$ 1,926.00 Police employee separation pay

02-0000-08003-0000-529 Sick Leave Pay \$ 1,672.00 Police employee separation pay

01.22.13

Transfer from:

02-0000-04005-0000-514 Salary Saving \$ 20,000.00 Finance to cover final Voluntary Separation Incentive Program (VSIP)

N/A \$ 8,273.00 final VSIP

Transfer to:

02-0000-05001-0000-514 Employee Separation Pay \$ 20,000.00 HR to cover final Voluntary Separation Incentive Program (VSIP)

02-0000-07002-0000-514 Employee Separation Pay \$ 8,273.00 Police final VSIP

01.22.13

Transfer from:

41-0000-07900-0455-802 Construction & Improvements \$ 59,569.00 PW project is complete and came in under budget

41-0000-07900-0455-801 Property & Rights Acquisition \$ 20,000.00 PW

41-0000-10900-0324-700 Professional Services \$ 29,430.00 PW

Transfer to:

41-0000-07900-0654-700 N/A \$ 100,000.00 PW funding necessary to start project

41-0000-07900-0654-902 N/A \$ 5,999.00 PW

41-0000-07900-0455-902 N/A \$ 3,000.00 PW

01.23.13**Transfer from:**

22-0000-07900-0564-700	Professional Services	\$ 7,617.00	PW	Projects are complete
22-0000-07900-0546-700	Professional Services	\$ 50,622.00	PW	Projects are complete
22-0000-07900-0546-802	Construction & Improvements	\$ 19,251.00	PW	Projects are complete

Transfer to:

22-0000-07900-0591-902	Tfr to General Operating Fund	\$ 36,900.00	PW	Increased use of in-house staff on projects
22-0000-07900-0635-902		\$ 40,590.00	PW	Funds necessary for maintenance project

01.23.13**Transfer from:**

23-0000-07900-0406-700	Professional Services	\$ 142.00	PW	Engineering contract awarded and under budget
23-0000-07900-0406-801	Property & Rights Acquisition	\$ 15,608.00	PW	No right of way purchases expected
23-0000-07900-0136-700	Professional Services	\$ 10,284.00	PW	Project is complete and came in under budget
23-0000-07900-0481-700	Professional Services	\$ 850.00	PW	Engineering contract needs encumbered
23-0000-07900-0481-902	Transfer to General Operating Funds	\$ 6,865.00	PW	Project is complete
23-0000-07900-0481-802	Construction & Improvements	\$ 82,499.00	PW	Project is complete and came in under budget
41-0000-07900-0231-700	Professional Services	\$ 4,576.00	PW	Engineering contract awarded and under budget

Transfer to:

23-0000-07900-0192-700	Professional Services	\$ 112.00	PW	For brick surface rehabilitation
23-0000-07900-0192-902	Tfr to General Operating Fund	\$ 6,865.00	PW	For brick surface rehabilitation
23-0000-07900-0192-802	Construction & Improvements	\$ 109,271.00	PW	Funds necessary to construct one block of Elm St.
41-0000-07900-0213-802	Construction & Improvements	\$ 4,576.00	PW	For 2013 construction contract

01.29.13**Transfer from:**

02-0000-04005-0000-514	Salary Savings	\$ 71,500.00	Finance	To cover FSI training & Police/Fire physicals
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Transfer to:

02-0000-05001-9020-70004	Pre-Employee Police/Firefighters Physicals	\$ 18,500.00	HR	Police/Fire Physicals
02-0000-05001-9020-71302	Profess development-FSI Training	\$ 53,000.00	HR	FSI Physicals

02.18.13**Transfer from:**

02-0000-07002-0000-700	Professional Services	\$ 10,000.00	PW	HVAC and Janitorial Services
02-0000-07004-0000-770	Intergovernmental & Agency Service	\$ 18,198.00	PW	
02-0000-07005-0000-522	Auto Allowance	\$ 5,433.00	PW	
02-0000-07001-0000-721	Printing & Documentation Processing	\$ 31,400.00	PW	
02-0000-07001-0000-511	Overtime pay	\$ 13,000.00	PW	
02-0000-07001-0000-700	Professional Services	\$ 6,469.00	PW	

Transfer to:

02-0000-07003-0000-751	Maintenance Contracts	\$ 84,500.00	PW	HVAC and Janitorial Services
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02.20.13**Transfer from:**

22-0000-04900-0271-802	Construction & Improvements	\$ 47,029.00	Finance	Standard Operations Contingency
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Transfer to:

22-0000-07900-0557-802	Construction & Improvements	\$ 47,029.00	PW	Staley Road project expenses
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02.27.13**Transfer from:**

02-0000-04005-0000-514	Salary Savings	\$563,702.00	Finance	Salary savings from various departments based on current yr end estimates
02-0000-04005-0000-514	Salary Savings	\$ 53,756.00	Finance	Separation Pay

Transfer to:

02-0000-09004-0000-51101	Overtime- Non Discretionary	\$563,702.00	Fire	Suppression overtime related to vacancies & duty injuries
02-0000-09003-0000-514	Employee Separation Pay	\$ 53,756.00	Fire	Separation pay

03.14.13**Transfer from:**

02-0000-07001-0000-501	N/A	\$ 19,677.00	PW	Savings from vacant GIS technician position
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Transfer to:

02-0000-07001-0000-502	N/A	\$ 19,677.00	PW	Hiring temporary employees
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03.12.13**Transfer from:**

23-0000-07900-0087-610	Activity Specific Supplies	\$ 29,000.00	PW	Project is for signal timing in the N. Prospect area
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Transfer to:

23-0000-07900-0087-700	Professional Services	\$ 29,000.00	PW	Project is for signal timing in the N. Prospect area
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