
City of Grand Island

Item C1

Year End Update by Finance Department

At next week's study session, you will be given a brief financial summary and update of The City's fiscal year, completed September 30, 2001. We hope this will be informative and pertinent, in light of the upcoming Council Retreat and the significant projects and financial resources already committed to (Heartland Events Center, library, and completion of South Locust work) that will require tough decisions for funding other operations and projects.



Tuesday, December 11, 2001

Special Meeting/Study Session

City Of

GRAND



ISLAND

***INTEROFFICE
MEMORANDUM***

***Working Together for a
Better Tomorrow. Today.***

DATE: December 5, 2001

TO: Mayor Gnadt and City Council

FROM: Dave Springer, Finance Director

RE: *Financial Review of Fiscal Year 2000-2001*

At next week's study session, you will be given a brief financial summary and update of The City's fiscal year, completed September 30, 2001. We hope this will be informative and pertinent, in light of the upcoming Council Retreat and the significant projects and financial resources already committed to (Heartland Events Center, library, and completion of South Locust work) that will require tough decisions for funding other operations and projects.

Schedules for your review include:

- Operating Summary (All funds)
- Summary of Fund Revenues
- Summary of Fund Expenses
- Annual Statement of The City (Cash Balances at Year-end)
- General Fund Appropriation Summary, by Department
- Five year Projection
- Review of Insurance Funds

If you have questions prior to the study session, feel free to contact me, or bring them up at the council meeting.

OPERATING SUMMARY

FY 2000 - 2001

| | <u>INCOME</u> | <u>EXPENSE</u> | <u>OPERATING EXCESS (DEFICIT)</u> | <u>TRANSFERS IN</u> | <u>TRANSFERS OUT</u> | <u>NET EXCESS (DEFICIT)</u> |
|-------------------------------------|-------------------|-------------------|---|-------------------------|--------------------------|-------------------------------------|
| General Fund | 23,834,836 | 22,234,865 | 1,599,971 | 3,387,688 | 6,426,889 | (1,439,230) |
| Total Special Revenue | 3,896,630 | 725,443 | 3,171,187 | 134,831 | 3,586,094 | (280,076) |
| Total Debt Service | 4,088,679 | 601,919 | 3,486,759 | 462,437 | 5,195,220 | (1,246,023) |
| Capital Projects | 503,354 | 8,062,816 | (7,559,462) | 10,230,568 | | 2,671,105 |
| Total Enterprise Funds | 46,303,462 | 36,754,251 | 9,549,211 | 55,000 | | 9,604,211 |
| Total Internal Service Funds | 5,560,456 | 4,953,764 | 606,692 | 700,000 | | 1,306,692 |
| Fiduciary Funds | 969,220 | 979,106 | (9,886) | 429,702 | 192,023 | 227,793 |
| Total All Funds | <u>85,156,636</u> | <u>74,312,165</u> | <u>10,844,471</u> | <u>15,400,226</u> | <u>15,400,226</u> | <u>10,844,471</u> |

REVENUE SUMMARY

FY 2000 - 2001

| | <u>FY 99-00</u> <u>ACTUAL</u> | <u>FY 00-01</u> <u>BUDGET</u> | <u>FY 00-01</u> <u>ACTUAL</u> | <u>% FY 00-01</u> <u>BUDGET</u> |
|-------------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------------|
| General Fund | 28,012,443.10 | 25,414,395.00 | 27,222,524.07 | 107.11% |
| Total Special Revenue | 4,555,573.95 | 5,669,207.00 | 4,031,461.39 | 71.11% |
| Total Debt Service | 4,792,327.22 | 12,861,990.00 | 4,551,115.57 | 35.38% |
| Capital Projects | 6,555,169.62 | 14,295,058.00 | 10,733,921.45 | 75.09% |
| Total Enterprise Funds | 42,349,207.97 | 47,696,597.00 | 46,358,461.78 | 97.19% |
| Total Internal Service Funds | 5,940,846.47 | 8,246,274.00 | 6,260,455.69 | 75.92% |
| Fiduciary Funds | 1,154,083.36 | 3,356,378.00 | 1,398,922.64 | 41.68% |
| Total All Funds | 93,359,651.69 | 117,539,899.00 | 100,556,862.59 | 5.03 |

EXPENDITURE SUMMARY

FY 2000 - 2001

| | FY 99-00 <u>ACTUAL</u> | FY 00-01 <u>BUDGET</u> | FY 00-01 <u>ACTUAL</u> | % FY 00-01 <u>BUDGET</u> |
|-------------------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|
| General Fund | 25,302,453.49 | 30,817,932.36 | 28,661,754.18 | 93.00% |
| Total Special Revenue | 4,301,592.84 | 6,124,230.05 | 4,311,537.28 | 70.40% |
| Total Debt Service | 5,575,289.95 | 12,424,122.00 | 5,797,138.91 | 46.66% |
| Capital Projects | 4,902,380.34 | 16,558,708.62 | 8,062,816.34 | 48.69% |
| Total Enterprise Funds | 35,197,330.76 | 49,257,885.83 | 36,754,251.20 | 74.62% |
| Total Internal Service Funds | 4,869,990.73 | 10,555,058.42 | 4,953,763.73 | 46.93% |
| Fiduciary Funds | 653,649.28 | 4,605,739.00 | 1,171,129.46 | 25.43% |
| Total All Funds | 80,802,687.39 | 130,343,676.28 | 89,712,391.10 | 4.06 |

YEAR-END FUND CASH BALANCES

| | <u>ENDING BALANCE @ 9/30/2000</u> | <u>ENDING BALANCE @ 9/30/2001</u> | <u>ENCUMBERED @ 9/30/2001</u> | <u>UNRESERVED FY 2000-2001 CASH</u> | <u>BUDGET FY 2001-2002 CASH</u> |
|-------------------------------------|---|---|-----------------------------------|---|---|
| General Fund | \$ 14,469,302.07 | \$ 13,030,071.96 | \$ (1,069,121.47) | \$ 11,960,950.49 | \$ 11,042,758.00 |
| Total Special Revenue | \$ 1,766,309.55 | \$ 1,486,233.66 | \$ (78,877.33) | \$ 1,407,356.33 | \$ 1,026,279.00 |
| Total Debt Service | \$ 1,959,689.56 | \$ 713,666.22 | \$ - | \$ 713,666.22 | \$ 2,728,386.00 |
| Capital Projects | \$ 1,365,816.80 | \$ 4,036,921.91 | \$ (3,660,790.70) | \$ 376,131.21 | \$ (1,529,673.00) |
| Total Enterprise Funds | \$ 26,944,772.28 | \$ 28,632,909.66 | \$ (233,420.04) | \$ 28,399,489.62 | \$ 14,749,229.00 |
| Total Internal Service Funds | \$ 5,220,470.13 | \$ 6,527,162.09 | \$ (29,815.91) | \$ 6,497,346.18 | \$ 3,838,187.00 |
| Fiduciary Funds | \$ 7,185,105.68 | \$ 7,436,897.92 | \$ - | \$ 7,436,897.92 | \$ 6,707,476.00 |
| Total All Funds | <u>\$ 58,911,466.07</u> | <u>\$ 61,863,863.42</u> | <u>\$ (5,072,025.45)</u> | <u>\$ 56,791,837.97</u> | <u>\$ 38,562,642.00</u> |

General Fund Appropriations Report

| DEPARTMENT NAME | | 1999 ACTUAL | 2000 ACTUAL | 2001 Actual | 2002 BUDGET |
|---------------------------------------|------------|-------------------|-------------------|-------------------|-------------------|
| <u>Operating and Capital</u> | | | | | |
| General Government | | 2,565,743 | 2,932,966 | 3,255,898 | 4,465,970 |
| Administration | 1011 | 144,674 | 168,339 | 179,908 | 188,858 |
| Economic Development | 1012 | 44,525 | 313,750 | 383,310 | 523,700 |
| Code Enforcement | 1013 | 44,103 | 37,271 | - | - |
| Mayor | 1021 | 20,436 | 24,185 | 29,034 | 22,618 |
| Legislative | 1022 | 95,219 | 60,267 | 61,757 | 80,685 |
| City Clerk | 1031 | 164,303 | 141,657 | 91,926 | 82,388 |
| Finance | 1041 | 1,379,561 | 1,439,067 | 1,471,528 | 1,619,641 |
| Legal | 1051 | 264,293 | 261,040 | 289,816 | 314,798 |
| Purchasing | 1052 | 25,968 | 31,263 | 34,865 | 42,565 |
| Code Enforcement | 1053 | - | - | 44,968 | 70,555 |
| Community Proj/Proj Impact | 1061& 1062 | - | 52,824 | 198,536 | 552,618 |
| City Hall | 1071 | 164,284 | 169,190 | 198,754 | 662,485 |
| Personnel | 1081 | 218,376 | 234,112 | 271,496 | 305,059 |
| Public Safety | | 8,975,848 | 11,016,673 | 10,650,527 | 12,003,385 |
| Building Inspection | 1201 | 303,051 | 355,923 | 367,396 | 381,212 |
| Fire | 1211 | 2,872,846 | 3,903,291 | 3,196,767 | 3,432,613 |
| Emergency Medical | 1212 | 890,213 | 1,035,250 | 1,390,995 | 1,342,469 |
| Police | 1231 | 4,320,350 | 5,092,103 | 5,072,760 | 6,083,520 |
| Emergency Management | 1261 | 589,388 | 630,106 | 622,609 | 763,571 |
| Public Works | | 3,144,817 | 3,206,279 | 3,451,186 | 3,496,131 |
| Engineering | 1301 | 691,083 | 637,364 | 610,622 | 723,157 |
| Streets and Transportation | 1351 | 2,453,734 | 2,568,915 | 2,840,564 | 2,772,974 |
| Environment and Leisure | | 3,669,805 | 4,263,262 | 3,792,492 | 4,065,590 |
| Planning | 1401 | 117,216 | 101,954 | 121,812 | 217,978 |
| Health | 1421 | 737,536 | 809,962 | | |
| Library | 1431 | 861,228 | 864,935 | 1,004,741 | 1,135,548 |
| Parks | 1441 | 908,525 | 1,088,410 | 1,015,547 | 1,253,959 |
| Cemetery | 1443 | 345,439 | 353,353 | 505,628 | 429,342 |
| Recreation | 1451 | 103,014 | 103,061 | 116,796 | 140,684 |
| Aquatics | 1452 | 392,416 | 459,623 | 443,813 | 544,866 |
| Government Ed TV | 1461 | 88,932 | 119,553 | 162,379 | 106,743 |
| Zoo | 1471 | 115,500 | 362,411 | 421,776 | 236,470 |
| Other Divisions | | 315,431 | 525,340 | 1,084,760 | 1,676,745 |
| Non Departmental | 1501 | 315,431 | 525,340 | 1,084,760 | 1,676,745 |
| Total General Fund Expenditure | | 18,671,644 | 21,944,520 | 22,234,863 | 25,707,821 |

CASH PROJECTION : *WITH* HEARTLAND CENTER (\$7.5 million) & LIBRARY (\$4 million - yr 2005)

| | ACTUAL | BUDGET | PROJ | PROJ | PROJ | PROJ | PROJ |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 12/7/01 2:21 PM | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
| Beginning Cash | 14,469,302 | 13,030,072 | 11,678,533 | 9,321,679 | 6,962,393 | 4,546,166 | 2,138,418 |
| Restricted Revenues(General Fund) | 14,664,753 | 14,662,764 | 15,148,019 | 15,649,551 | 16,170,097 | 16,710,418 | 17,271,310 |
| Other Revenues | 9,170,083 | 8,240,286 | 8,528,696 | 8,827,200 | 9,136,152 | 9,455,918 | 9,786,875 |
| Total Revenues | 23,834,836 | 22,903,050 | 23,676,715 | 24,476,751 | 25,306,249 | 26,166,336 | 27,058,184 |
| Personnel Expense | 15,865,568 | 17,416,308 | 18,200,042 | 19,019,044 | 19,874,901 | 20,769,271 | 21,703,888 |
| Other Operating Expense | 4,703,916 | 6,623,238 | 5,729,970 | 5,787,270 | 5,845,143 | 5,903,594 | 5,962,630 |
| Total Operating Expense | 20,569,484 | 24,039,546 | 23,930,012 | 24,806,314 | 25,720,043 | 26,672,865 | 27,666,519 |
| Operating Transfers In: | | | | | | | |
| Gas Tax | 2,731,094 | 2,730,689 | 2,970,323 | 3,062,433 | 3,157,306 | 3,255,025 | 3,355,675 |
| Gas Tax | - | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Zoo | 2,023 | | | | | | |
| CRA | | 4,345 | | | | | |
| Library Trust | - | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| Cemetary Trust | 40,000 | 17,500 | 17,500 | 17,500 | 17,500 | 17,500 | 17,500 |
| Aquatic Reserve | 150,000 | - | - | - | - | - | - |
| Total Operating In | 2,923,117 | 2,853,734 | 3,089,023 | 3,181,133 | 3,276,006 | 3,373,725 | 3,474,375 |
| Operating Transfers Out: | | | | | | | |
| Fund 250 | 94,240 | 197,199 | 197,199 | 197,199 | 197,199 | 197,199 | 197,199 |
| Landfill | 55,000 | - | - | - | - | - | - |
| Insurance | 400,000 | - | - | - | - | - | - |
| Pensions | 232,097 | 232,097 | 232,097 | 232,097 | 232,097 | 232,097 | 232,097 |
| Police Pension | 50,000 | - | 50,000 | - | - | - | - |
| Fire Pension | 25,000 | - | 25,000 | - | - | - | - |
| Employee Benefits Trust | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Aquatic Reserve | 107,605 | 132,698 | - | - | - | - | - |
| Total Operating Out | 978,942 | 576,994 | 519,296 | 444,296 | 444,296 | 444,296 | 444,296 |
| Operating Excess(Deficit) | 5,209,527 | 1,140,244 | 2,316,429 | 2,407,274 | 2,417,915 | 2,422,899 | 2,421,745 |
| Transfers In: | | | | | | | |
| Debt | 264,571 | | | | | | |
| GASB 34 | | 295,945 | | | | | |
| Capital | 200,000 | 1,360,109 | - | - | - | - | - |
| | 464,571 | 1,656,054 | - | - | - | - | - |
| Transfers Out: | | | | | | | |
| Debt | 462,437 | 857,000 | 1,694,554 | 1,695,484 | 1,695,423 | 2,336,252 | 2,328,818 |
| Heartland Center | | - | 745,895 | 745,895 | 745,895 | 745,895 | 745,895 |
| Cash Balance Before Capital | 19,680,963 | 14,969,370 | 11,554,514 | 9,287,573 | 6,938,991 | 3,886,918 | 1,485,450 |
| Capital Outlay-General Fund Depts. | 1,665,381 | 1,668,275 | 1,732,835 | 1,475,180 | 1,492,825 | 798,500 | 800,000 |
| Transfers To Capital Fund - 400 Fun | 4,685,510 | 1,622,562 | 500,000 | 850,000 | 900,000 | 950,000 | 1,000,000 |
| Transfer to Capital Replacement | 300,000 | - | - | - | - | - | - |
| Total Capital | 6,650,891 | 3,290,837 | 2,232,835 | 2,325,180 | 2,392,825 | 1,748,500 | 1,800,000 |
| Ending Cash Balance | 13,030,072 | 11,678,533 | 9,321,679 | 6,962,393 | 4,546,166 | 2,138,418 | (314,550) |
| Reserve % Of Operating | 63.35% | 48.58% | 38.95% | 28.07% | 17.68% | 8.02% | -1.14% |
| Decrease In Cash | | 1,351,539 | 2,356,854 | 2,359,285 | 2,416,228 | 2,407,748 | 2,452,968 |
| Recommended Surplus | 6,170,845 | 7,211,864 | 7,179,004 | 7,441,894 | 7,716,013 | 8,001,860 | 8,299,956 |

GENERAL GOVERNMENT INSURANCE SUMMARY

| | Cash Balance October 1, 2000 | Revenue | Expense | Transfer | Cash Balance September 30, 2001 |
|-------------------------------------|------------------------------------|-----------|--------------|------------|---------------------------------------|
| Operating Fund 615 | \$ 595,522 | \$ - | \$ (237,766) | \$ 400,000 | \$ 757,756 |
| Reserve Fund 625 | \$ 1,507,073 | \$ 58,171 | \$ - | \$ - | \$ 1,565,244 |
| <hr/> | | | | | |
| Plan Totals (Cash Basis) | \$ 2,102,595 | \$ 58,171 | \$ (237,766) | \$ 400,000 | \$ 2,323,000 |
| Expenses* Incurred but not Paid | \$ - | | | | \$ - |
| Premiums Received but not Earned | \$ - | | | | \$ - |
| Projected Claims Incurred and Not R | \$ - | | | | \$ - |
| <hr/> | | | | | |
| Net Plan Assets (Liability) | <u>\$ 2,102,595</u> | | | | <u>\$ 2,323,000</u> |

WORKERS COMPENSATION SUMMARY

| | Cash Balance | | | | Cash Balance |
|--|-------------------------|----------------|----------------|-----------------|---------------------------|
| | October 1, 2000 | Revenue | Expense | Transfer | September 30, 2001 |
| Operating Fund 615 | \$ 251,621 | \$ 467,805 | \$ (383,739) | \$ - | \$ 335,687 |
| Reserve Fund 625 | \$ 795,410 | \$ 30,702 | \$ - | \$ - | \$ 826,112 |
| <hr/> | | | | | |
| Plan Totals (Cash Basis) | \$ 1,047,031 | \$ 498,507 | \$ (383,739) | \$ - | \$ 1,161,799 |
| Expenses* Incurred but not Paid | \$ - | | | | \$ - |
| Premiums Received but not Earned | \$ - | | | | \$ - |
| Projected Claims Incurred and Not Reported | \$ (250,000) | | | | \$ (250,000) |
| <hr/> | | | | | |
| Net Plan Assets (Liability) | <u>\$ 797,031</u> | | | | <u>\$ 911,799</u> |

HEALTH INSURANCE SUMMARY

| | Cash | Balance | | Revenue | Expense | Transfer | Cash | Balance |
|--|--------------|------------------|-------------|----------------|----------------|-----------------|---------------------------|----------------|
| | ##### | | | | | | September 30, 2001 | |
| Operating Fund 615 | \$ | 555,699 | \$3,854,273 | \$(3,245,260) | | | \$ | 1,164,712 |
| Reserve Fund 625 | \$ | 234,248 | \$ 9,042 | \$ - | \$ - | \$ - | \$ | 243,290 |
| <hr/> | | | | | | | | |
| Plan Totals (Cash Basis) | \$ | 789,947 | \$3,863,315 | \$(3,245,260) | \$ - | | \$ | 1,408,002 |
| Reserve Requirement | \$ | (405,660) | | | | | \$ | (342,070) |
| Premiums Received but not Earned | \$ | (303,290) | | | | | \$ | (302,258) |
| Projected Claims Incurred and Not Reported | \$ | (336,333) | | | | | \$ | (392,989) |
| <hr/> | | | | | | | | |
| Net Plan Assets (Liability) | \$ | <u>(255,336)</u> | | | | | \$ | <u>370,685</u> |

SELF INSURANCE SUMMARY

| | Cash Balance October 1, 2000 | Revenue | Expense | Transfer | Cash Balance September 30, 2001 |
|---|------------------------------------|-------------|----------------|-----------|---------------------------------------|
| ating Fund 615 | \$ 1,402,842 | \$4,322,078 | \$ (3,866,765) | \$400,000 | \$ 2,258,155 |
| serve Fund 625 | \$ 2,536,731 | \$ 97,915 | \$ - | \$ - | \$ 2,634,646 |
| <hr/> | | | | | |
| Plan Totals (Cash Basis) | \$ 3,939,573 | \$4,419,993 | \$ (3,866,765) | \$400,000 | \$ 4,892,801 |
| Reserve Requirement | \$ (405,660) | | | | \$ (342,070) |
| Premiums Received but not Earned | \$ (303,290) | | | | \$ (302,258) |
| Projected Claims Incurred and Not Reporte | \$ (586,333) | | | | \$ (642,989) |
| <hr/> | | | | | |
| Net Plan Assets (Liability) | <u>\$ 2,644,290</u> | | | | <u>\$ 3,605,484</u> |