Financial Review

2014 FISCAL YEAR
ENDING JUNE 30, 2014

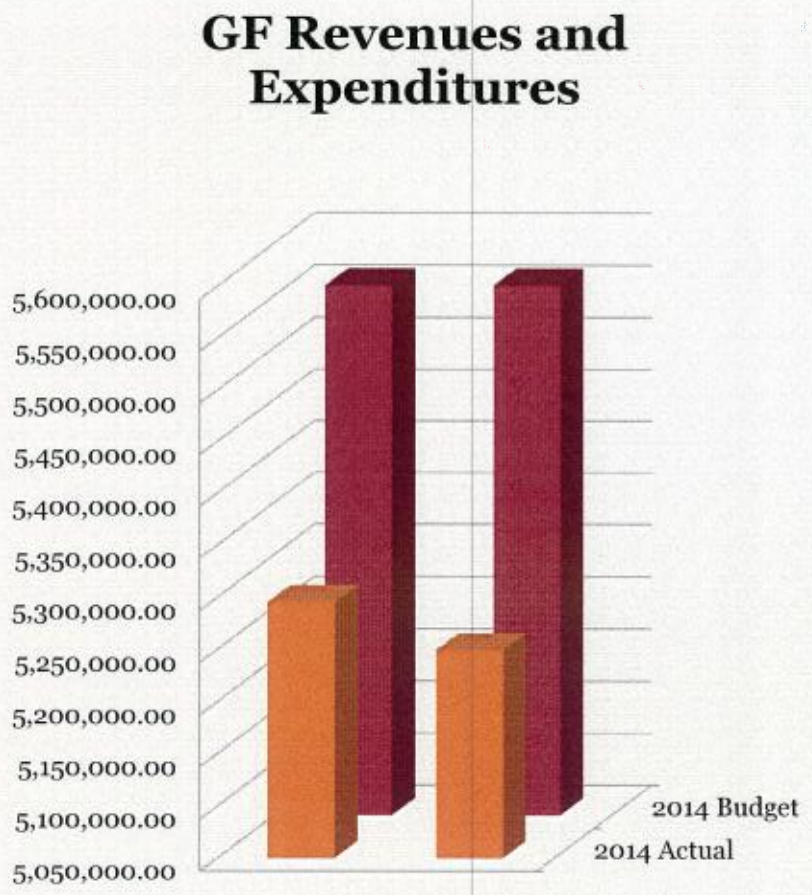
Financial Highlights

- **General & Enterprise Funds** Revenues exceeded Expenditures
- **All City Service Levels Maintained**
- **No New Long-Term Debt**
- **General Fund** Revenues and Expenditures **Significantly Below Budget**
- **Some Large Projects** Postponed to FY 2015

General Fund

- Budget $5,559,655
- Revenue $5,295,978
- Expenditures $5,249,925

- Revenue Shortfall
  - ($263,677)



General Fund Revenues

Taxes

- $2,820,095
- 86% Property, Sales , & Franchise Taxes

Charges for Services

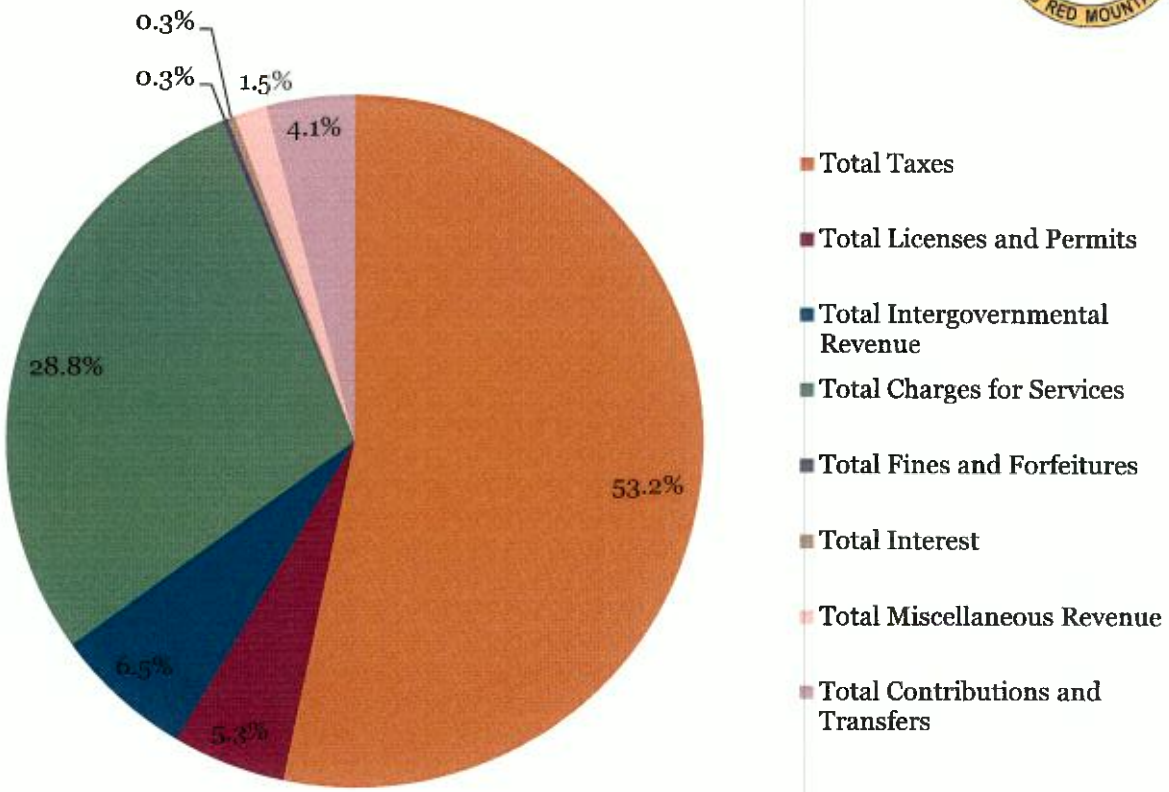
- $1,524,052
- 78% SCI & Sanitation

Intergovernmental

- $343,911
- 83% B&C Roads

Transfers

- $218,413
- 100% Enterprise Funds



General Fund Expenditures

Law Enforcement

- $1,804,561

Streets

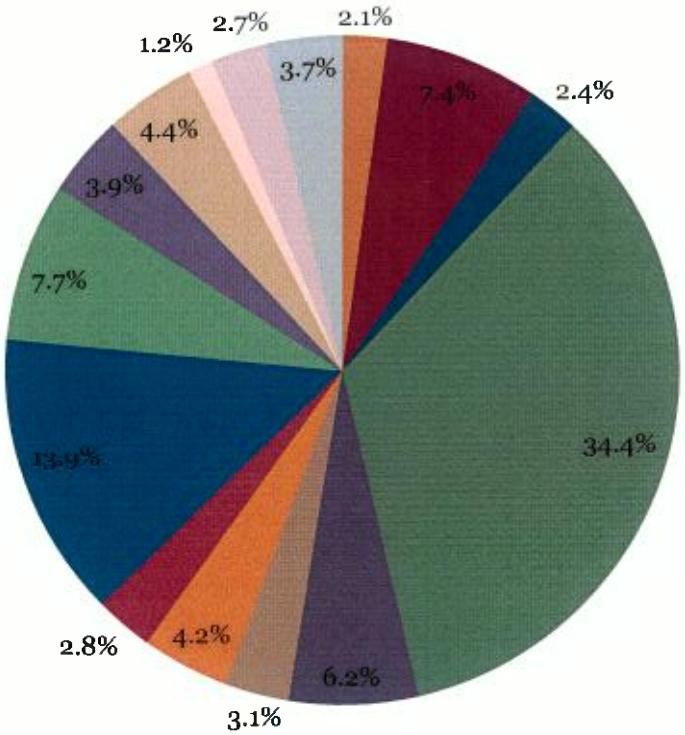
- $728,784

Sanitation

- $401,679

Administrative

- $389,073



Capital Projects Fund

- **Major Projects**
  - Tuachan Roundabout Centerpiece $137,200
  - Del Coronado / Indian Shadows $403,286
  - Bike Path $30,722
  - Park & Trail Improvements $24,588

  - Received Water Fund Loan $450,000

Water Fund

Operating Income

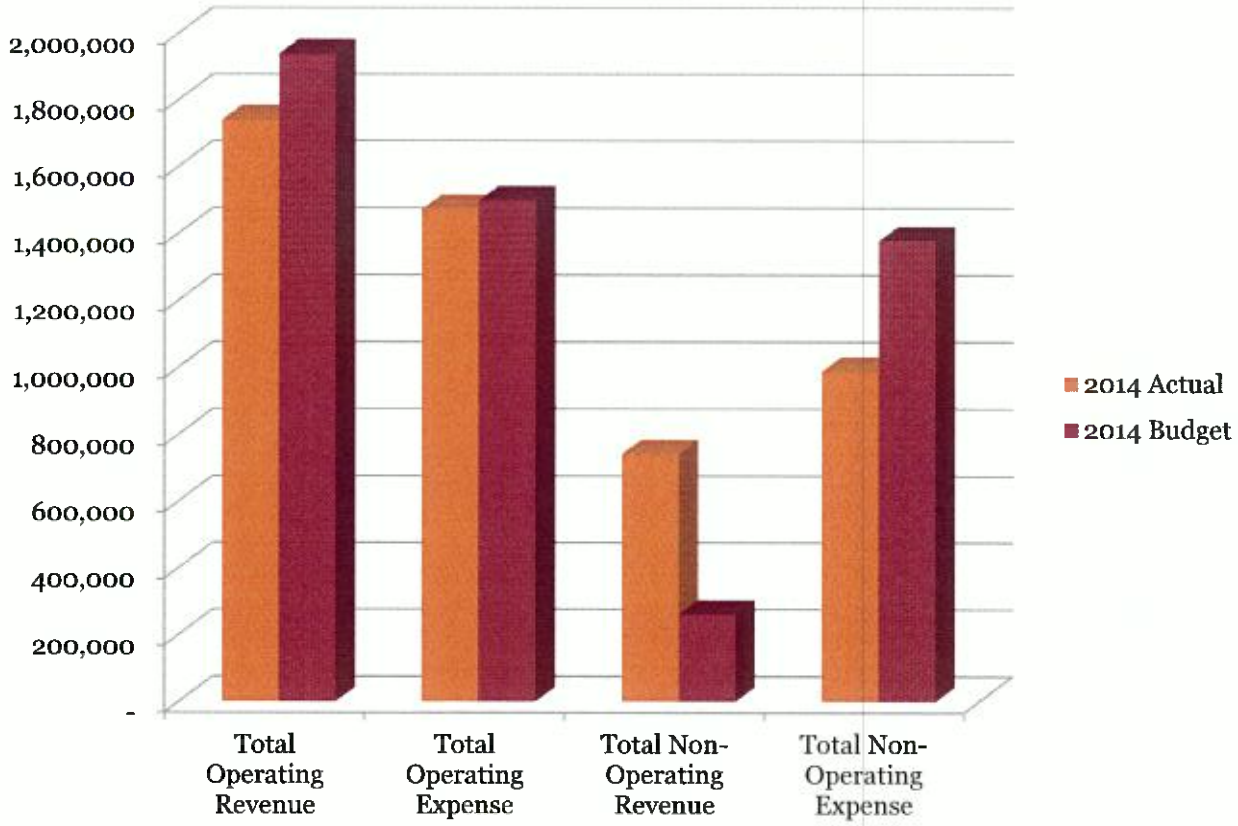
- Revenue $1,739,837
- Expense $1,472,638
- Op Income $267,200

Non-Operating Income

- Revenue $741,368
- Expense $987,906
- Non-Op Income ($246,538)

Total Water Fund Income

- Revenue $2,481,205
- Expense $2,460,544
- Income $20,622



Sewer Fund

Operating Income

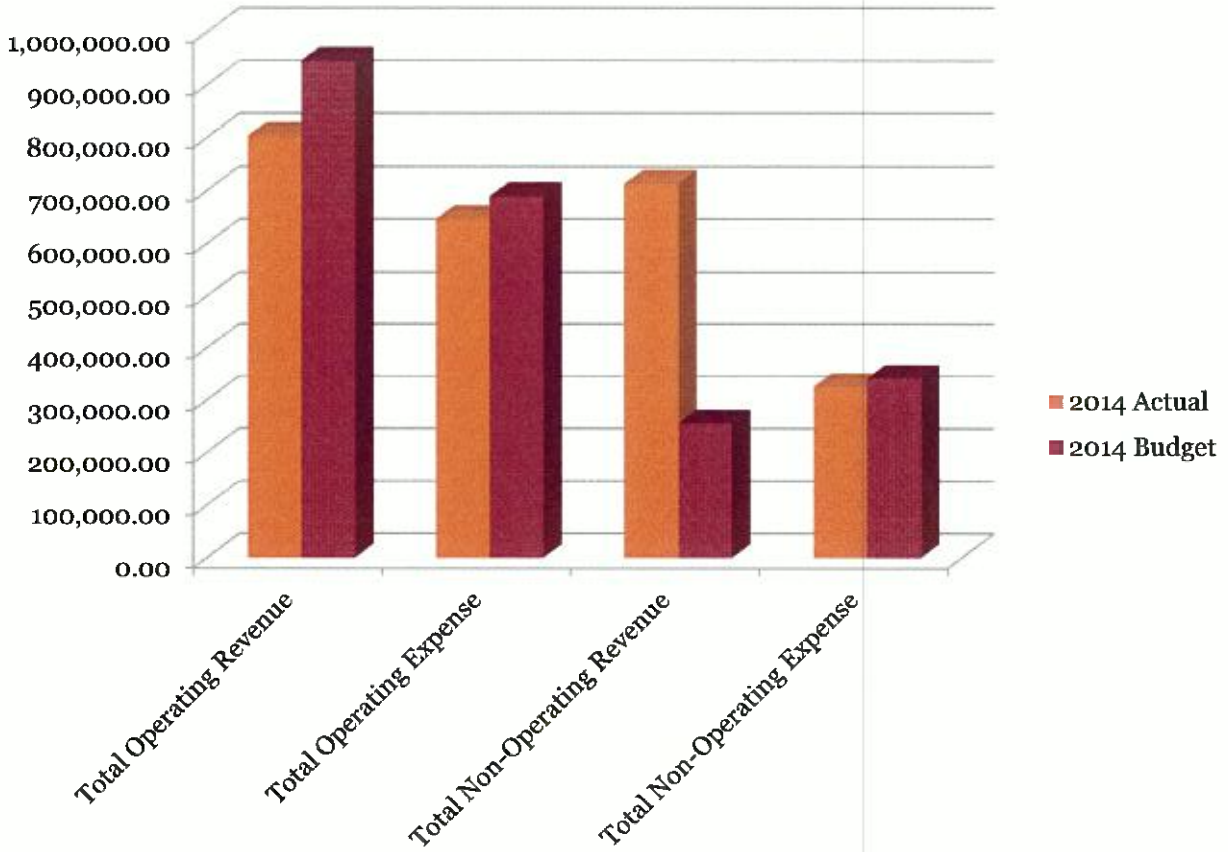
- Revenue $803,267
- Expense $647,095
- Op Income $156,172

Non-Operating Income

- Revenue $713,571
- Expense $325,880
- Non-Op Income $387,691

Total Sewer Fund Income

- Revenue $1,516,838
- Expense $972,975
- Income $543,863



Storm Water Fund

Operating Income

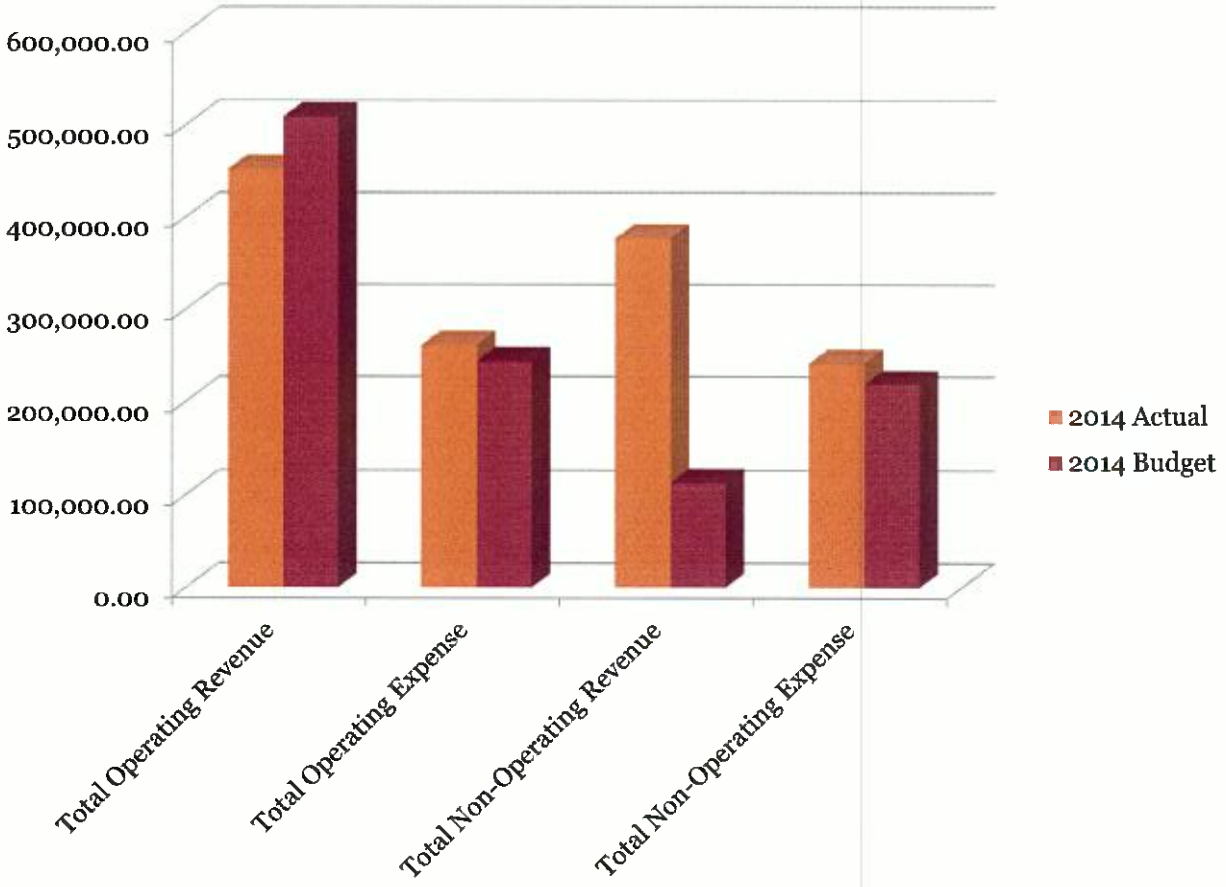
- Revenue $452,347
- Expense $261,291
- Op Income $191,056

Non-Operating Income

- Revenue $377,156
- Expense $241,651
- Non-Op Income $135,505

Total Storm Water Fund Income

- Revenue $829,502
- Expense $502,943
- Income $326,559



Long-Term Debt

- **Excise Tax Bond**
  - Balance $1,630,000
  - Last Payment Jan. 2022
  - 2015 Payment $231,950
- **Storm Water Bond**
  - Balance $3,175,000
  - Last Payment Oct. 2027
  - 2015 Payment $290,516

Total LT Debt - $9,795,000

- **Sales Tax Bond**
  - Balance $3,100,000
  - Last Payment Dec. 2030
  - 2015 Payment $236,804
- **MBA Bond**
  - Balance $1,890,000
  - Last Payment Apr. 2031
  - 2015 Payment $143,700

2015 Payments - $902,970

Conclusion

- City Manager & Department Heads Controlled Costs
- General Fund Reserves Increased by $46,053
- Enterprise Funds are Healthy
- Postponed Capital Projects and Inflated Revenue Projections will affect FY 2015