

# City of Des Moines

## 2010 Year End Financial Report

June 23, 2011

Presented by:

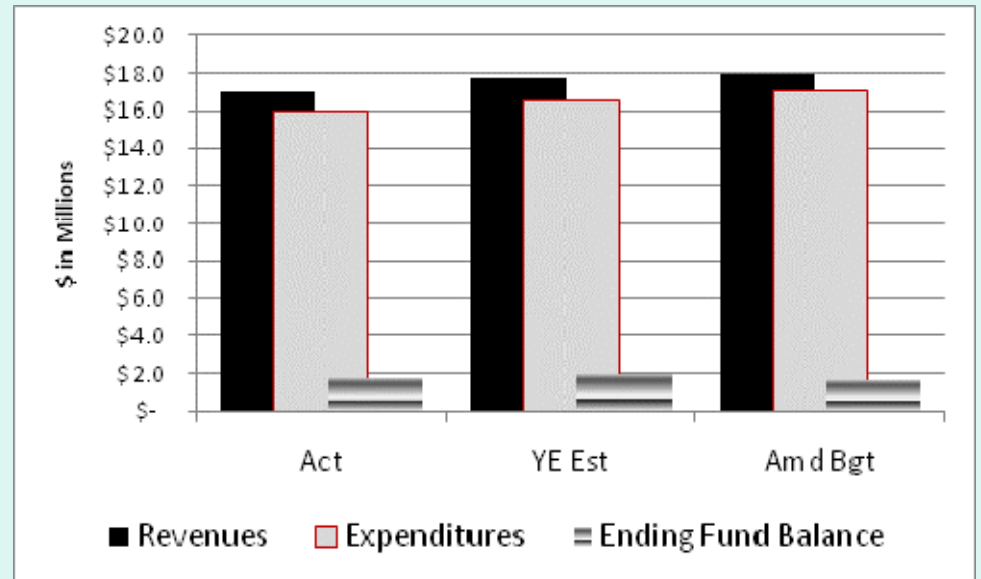
Paula Henderson

Finance Director

# 2010 Year End Financial Report

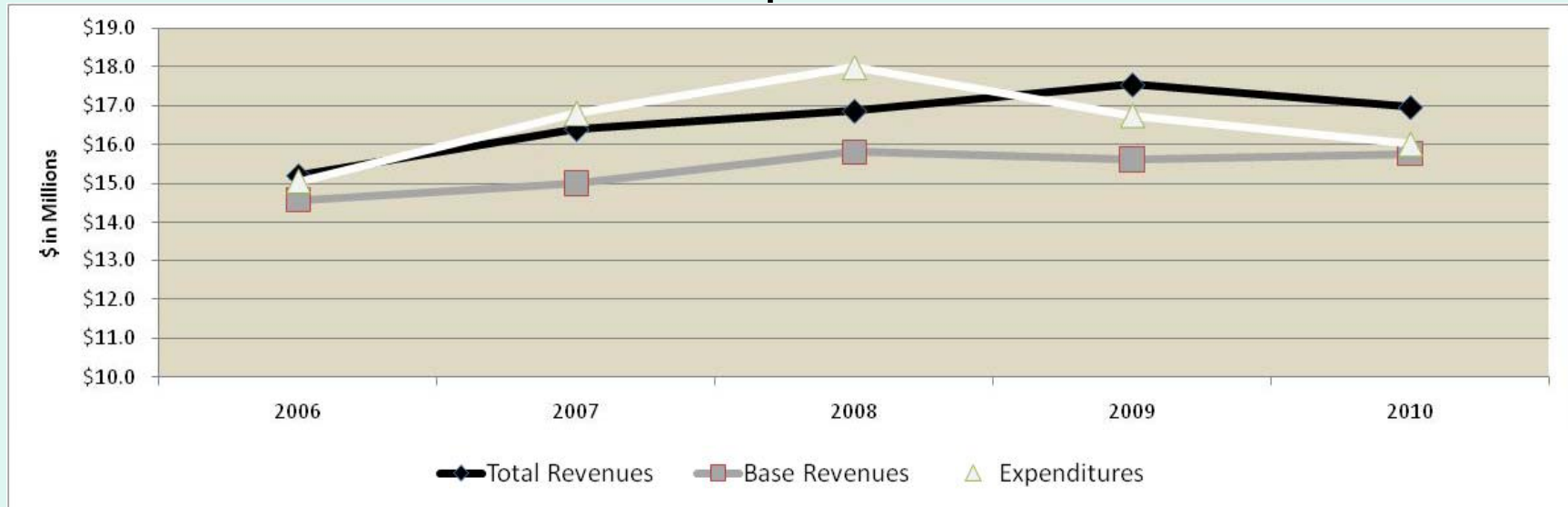
## General & Street Funds: Comparison with YE Estimates & Amended Budget

- Actual Rev < YE Est \$740,193
- Actual Rev 94.5% of Amd Bgt
- Actual Exp < YE Est \$495,905
- Actual Exp 93.8% of Amd Bgt
- Actual Ending Fd Bal = \$1,692,162
- YE Estimate = \$1,936,450



# 2010 Year End Financial Report

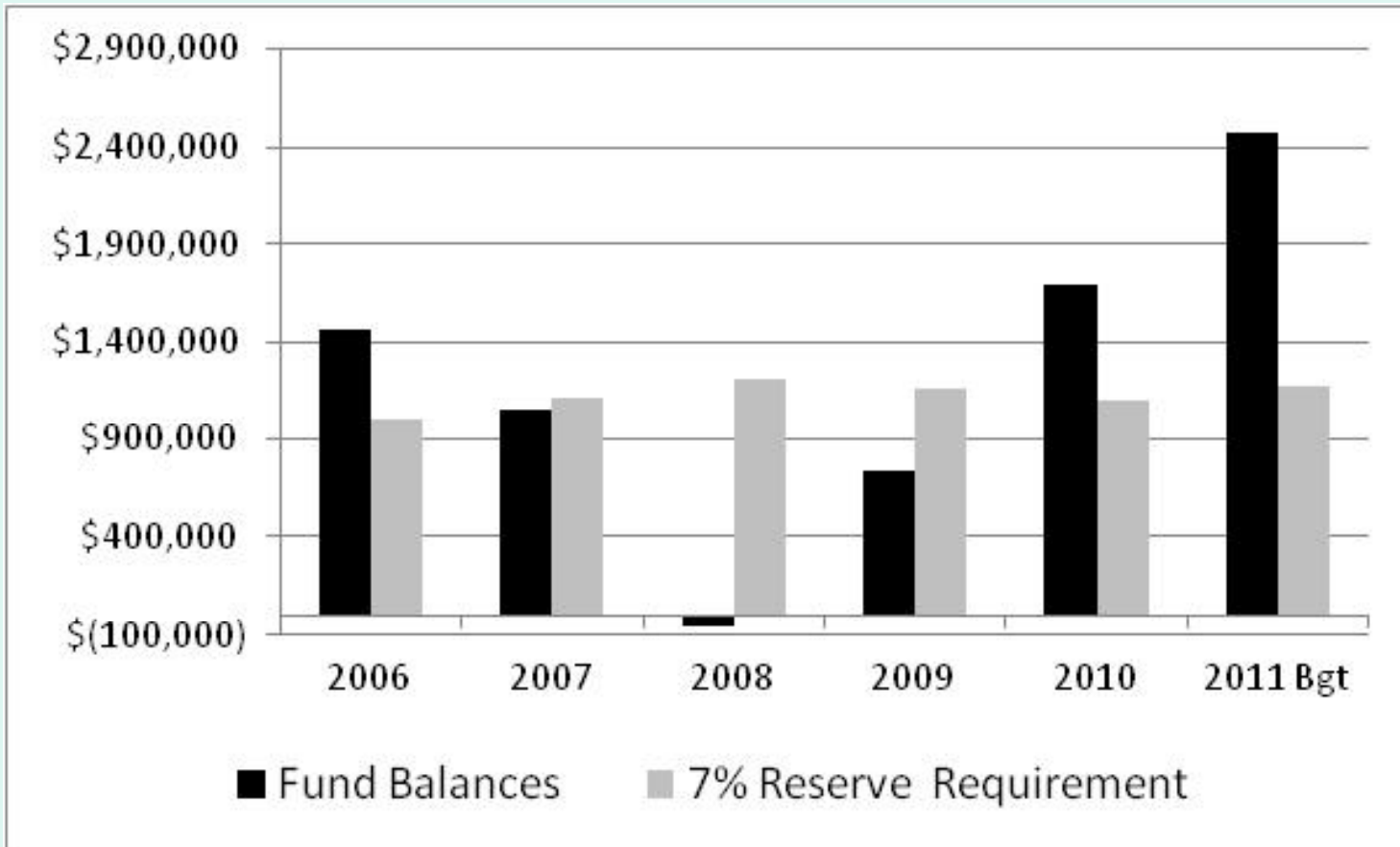
## General & Street Funds: 2006 – 2010 Revenues & Expenditures



	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Total Revenues	\$ 15,212,764	\$ 16,406,695	\$ 16,871,832	\$ 17,552,178	\$ 16,970,600
One-Time	630,849	1,399,072	1,053,750	1,924,818	1,202,692
Base Revenues	\$ 14,581,915	\$ 15,007,623	\$ 15,818,082	\$ 15,627,360	\$ 15,767,908
Expenditures	\$ 15,063,009	\$ 16,811,625	\$ 17,991,824	\$ 16,753,553	\$ 16,018,171

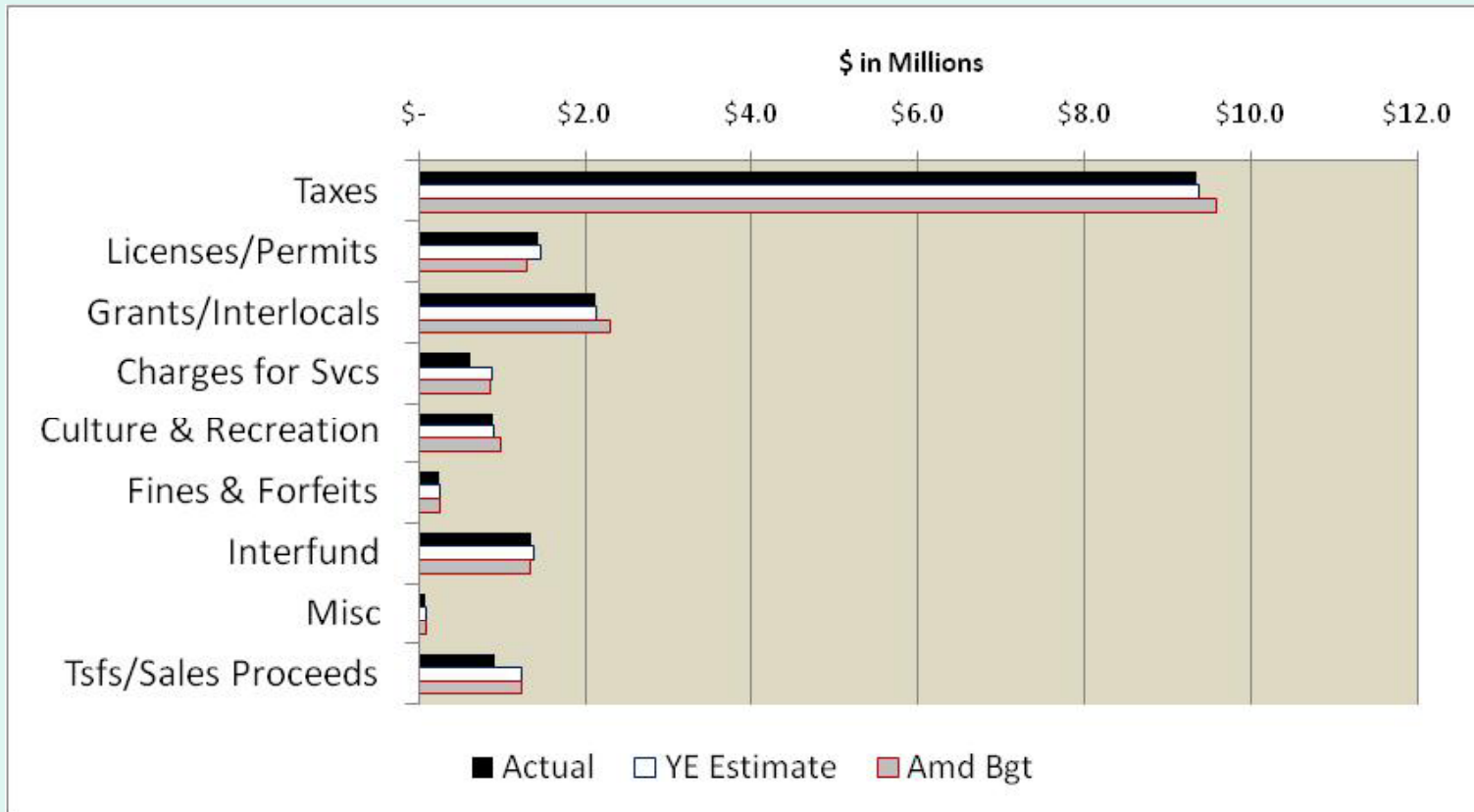
# 2010 Year End Financial Report

## General & Street Funds: 2006 – 2010 Fund Balances



# 2010 Year End Financial Report

## General & Street Funds: 2010 Revenues – All Sources: \$16,970,600



## 2010 Year End Financial Report

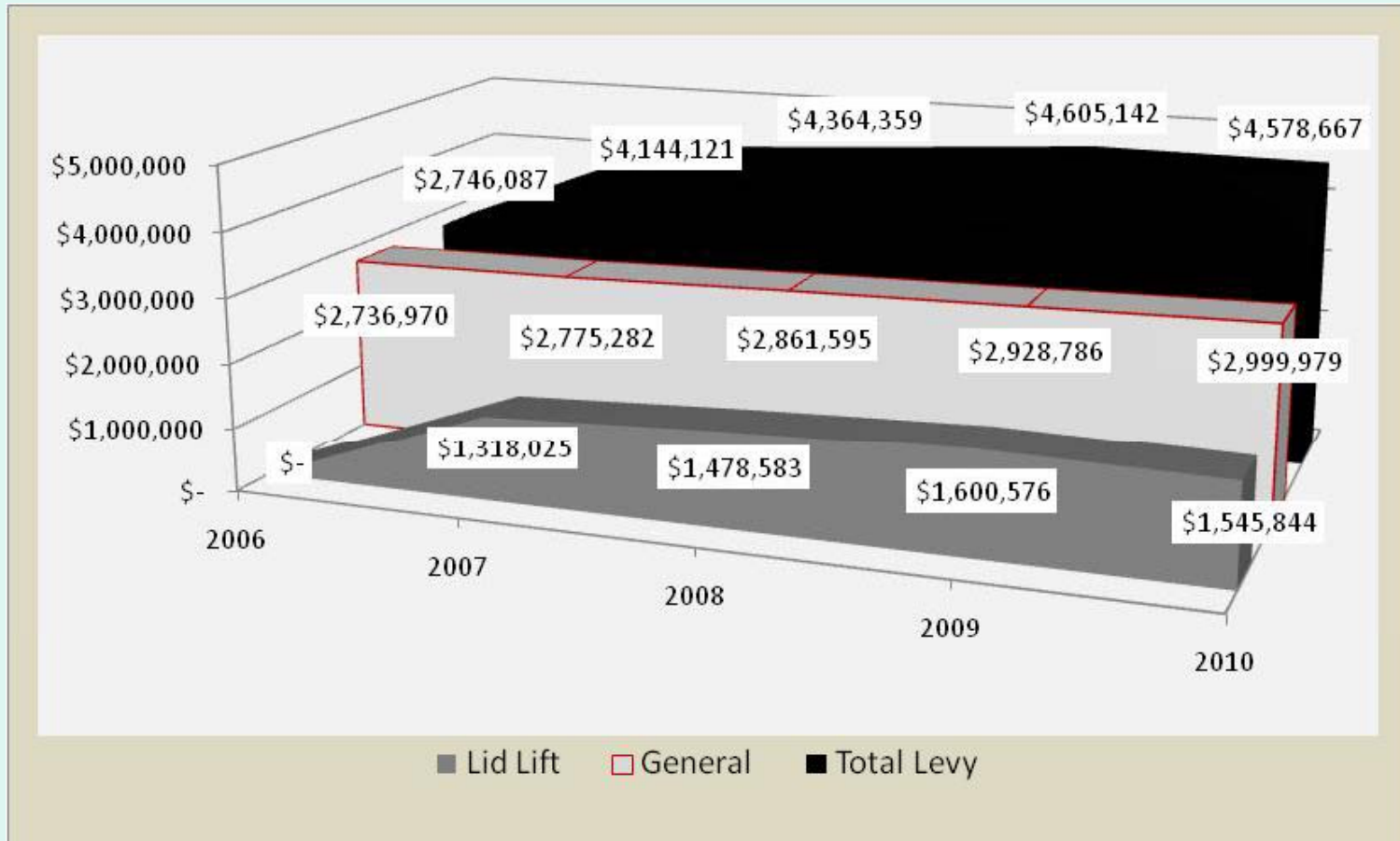
### General & Street Funds:

2010 Revenues – Taxes: \$9,347,757

Source	Actual	Amd Budget	Variance
Property Tax	\$ 2,999,979	\$ 3,023,813	\$ (23,834)
Sales Tax	2,453,617	2,457,990	(4,373)
B&O Tax	626,211	628,200	(1,989)
Utility Taxes	3,159,132	3,353,000	(193,868)
Leasehold Tax	93,554	88,000	5,554
Gambling Tax	79	21,000	(20,921)
Parking Tax	15,185	15,000	185

# 2010 Year End Financial Report

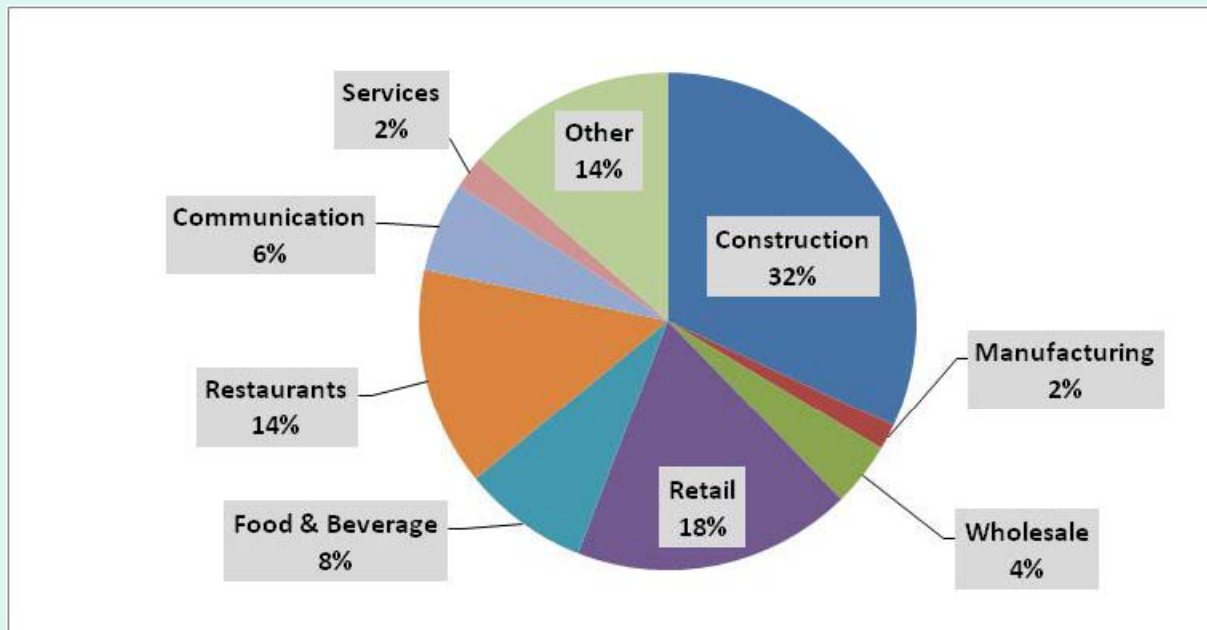
## 2006 - 2010 Revenues – Property Taxes



# 2010 Year End Financial Report

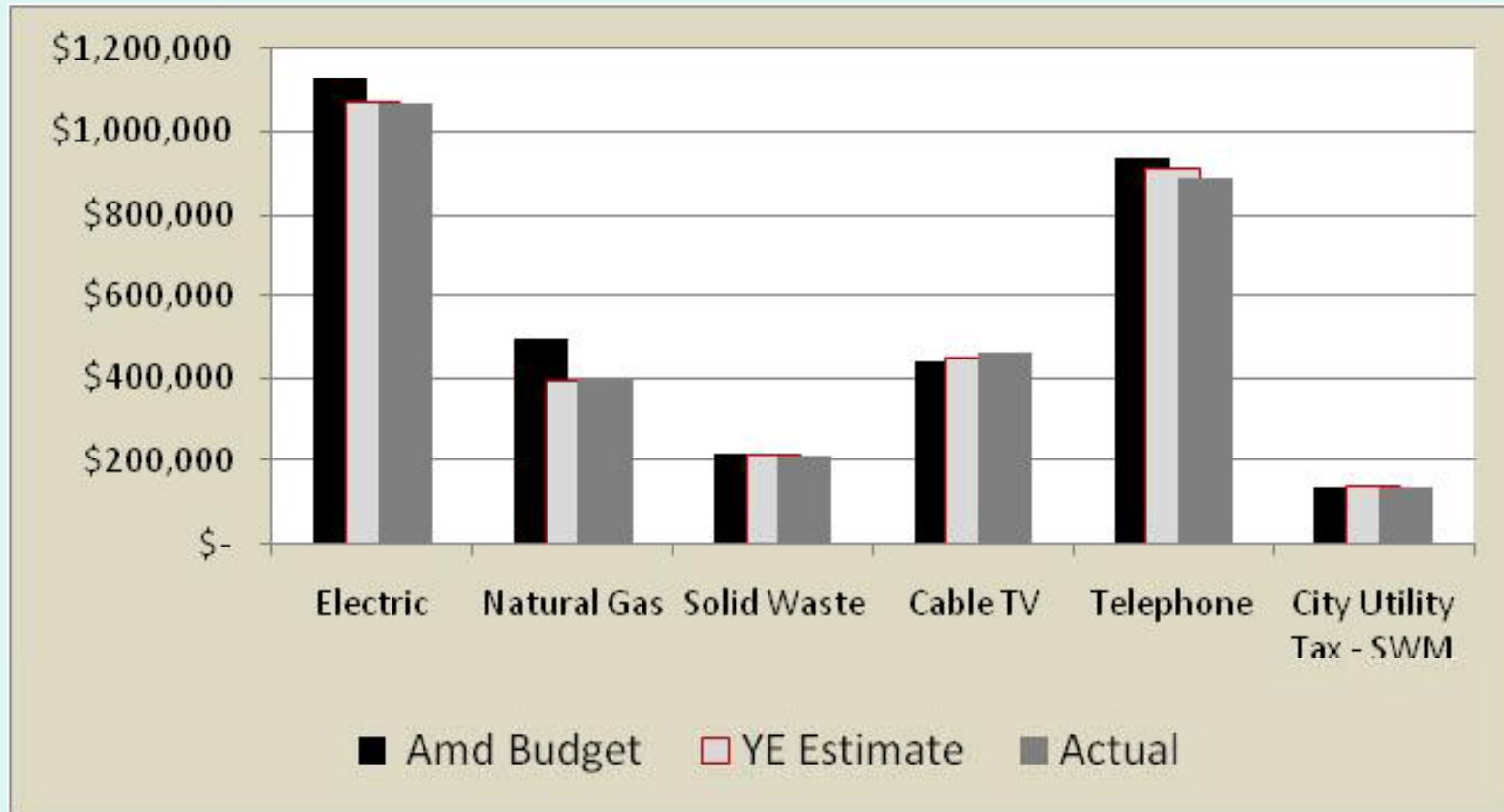
## 2010 Revenues – Sales Taxes

Item	Actual	Amd Budget	% Bgt
Sales Taxes - Base	\$ 1,533,870	\$ 1,475,000	104.0%
Sales Taxes - One-Time	358,865	402,990	89.1%
Criminal Justice Sales Taxes	560,882	580,000	96.7%
<b>Total Sales Taxes</b>	<b>\$ 2,453,617</b>	<b>\$ 2,457,990</b>	<b>99.8%</b>



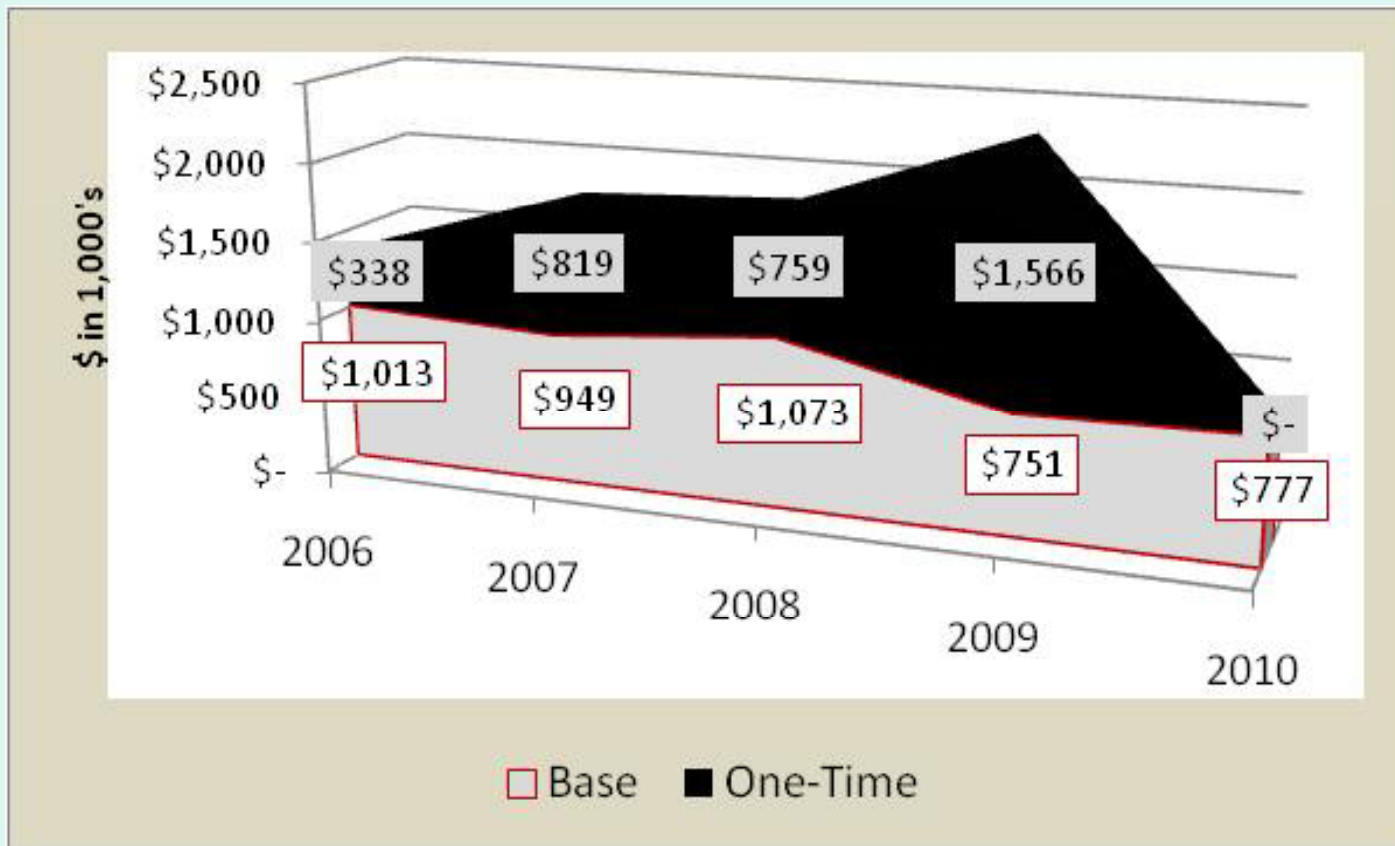
# 2010 Year End Financial Report

## 2010 Revenues – Utility Taxes



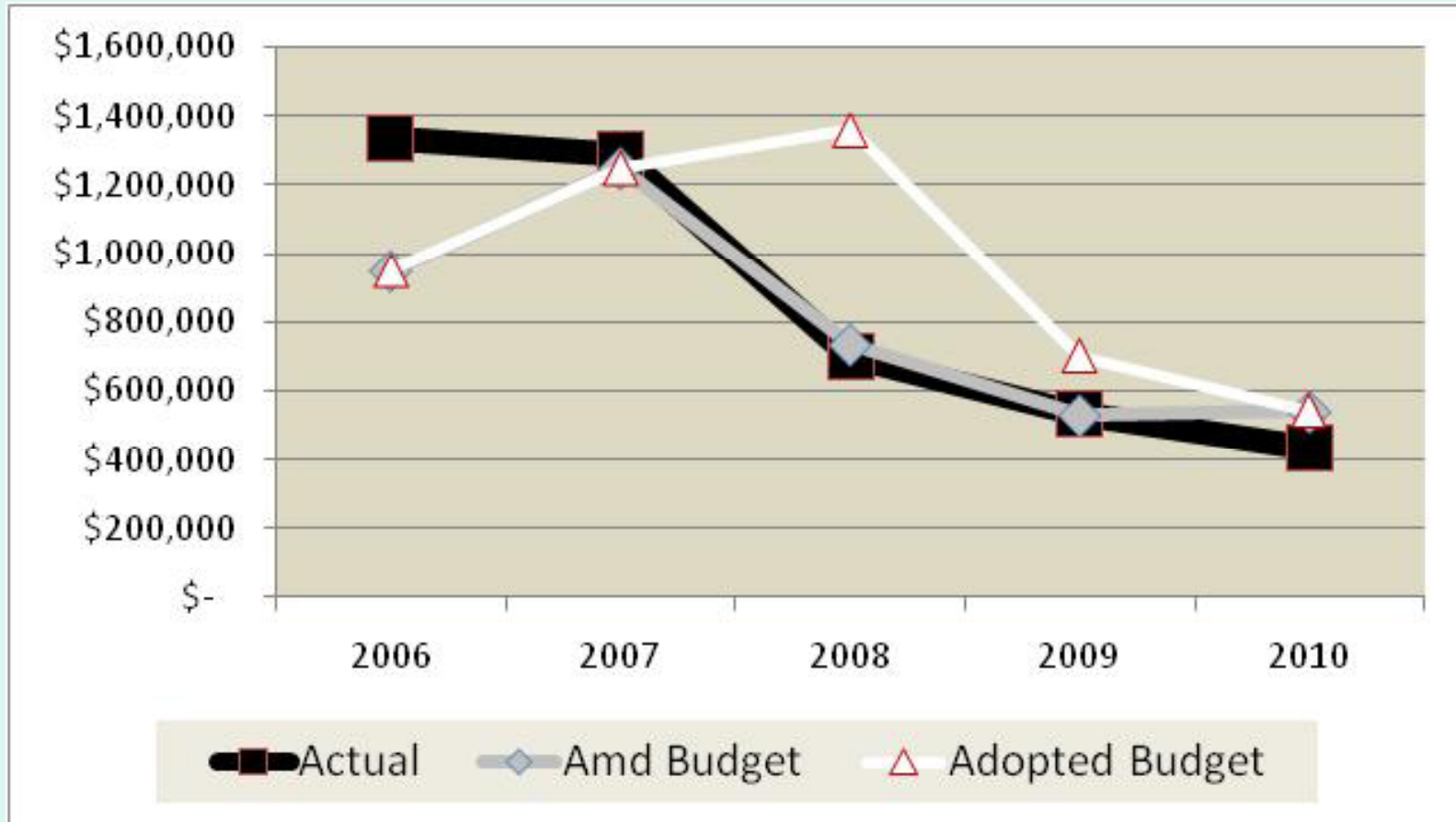
# 2010 Year End Financial Report

## General & Street Funds: 2006 - 2010 Revenues –Permits/Plan Review/Zoning



# 2010 Year End Financial Report

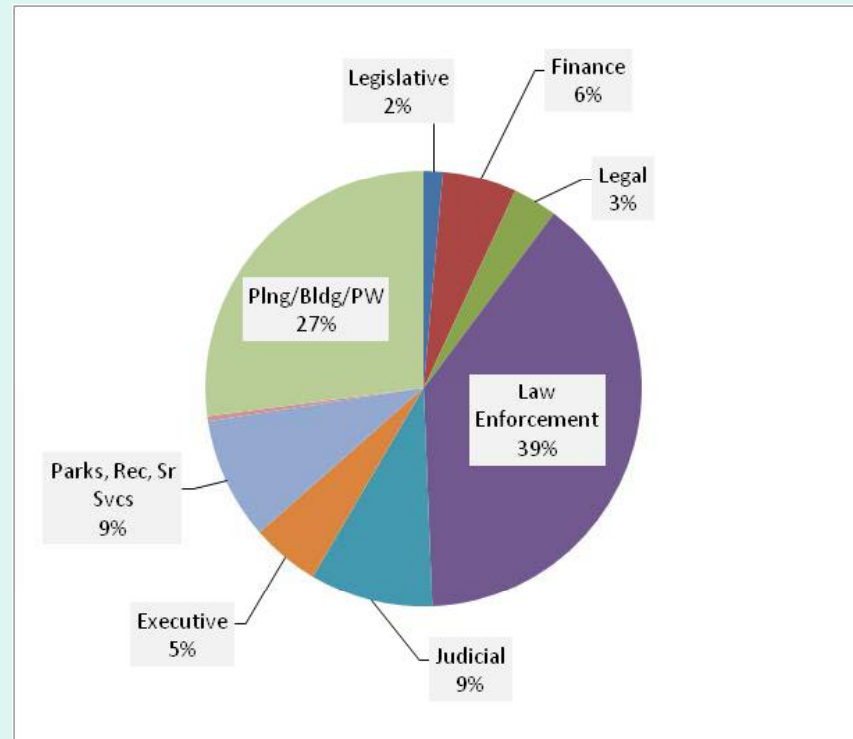
## 2006 - 2010 Revenues – Real Estate Excise Taxes



# 2010 Year End Financial Report

## General & Street Funds: 2010 Expenditures – \$16,018,171

Department	Actual	% Amd Bgt	% YE Est
Legislative	\$ 228,465	95.4%	97.9%
Executive	809,382	95.2%	99.4%
Judicial	1,461,154	97.1%	96.6%
Finance	878,317	98.2%	98.8%
Legal	523,646	99.0%	99.8%
Law Enforcement	6,276,632	94.6%	97.5%
Plng/Building/PW	4,336,387	94.7%	99.3%
Parks, Rec, Sr Svcs	1,446,146	89.1%	94.9%
Operating Tsf-Out	58,042	27.7%	27.7%



## 2010 Year End Financial Report

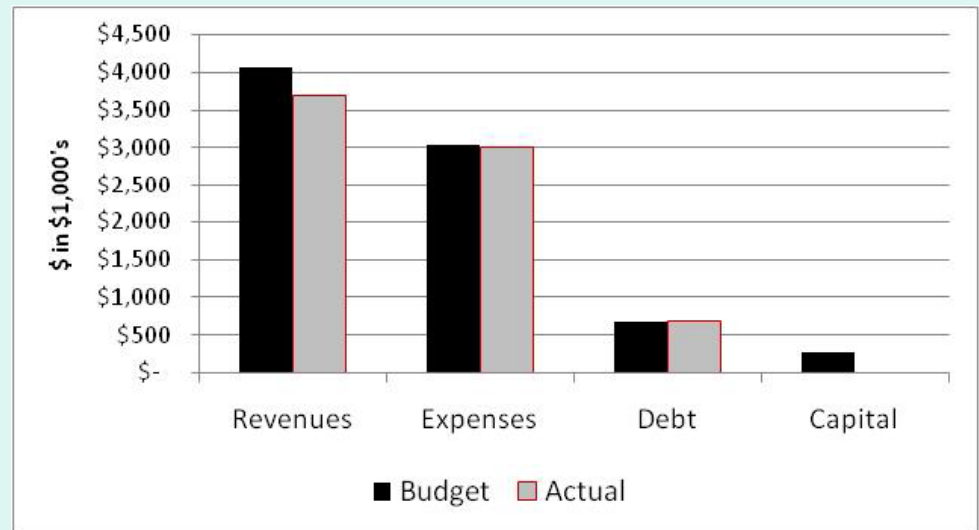
### Other Funds: Revenues, Expenditures, & Fund Balances

	<b>Begin</b>			<b>Ending</b>
<b>Fund</b>	<b>Fund Bal</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Fund Bal</b>
Revenue Stabilization	\$ 805,175	\$ -	\$ 805,175	\$ -
Facility Repair/Repl	133,119	76,265	209,384	-
Drug Seizure	21,151	53	2,266	18,938
Mt. Rainier Pool	86,352	200	86,552	-
Hotel-Motel Tax	5,011	16,944	17,230	4,725
Levy Lid Lift	537,395	1,556,567	1,510,286	583,676
Trans Benefit District	6,799	375,037	375,236	6,600

# 2010 Year End Financial Report

## Marina Operating Fund: Revenues, Expenses, & Fund Balances

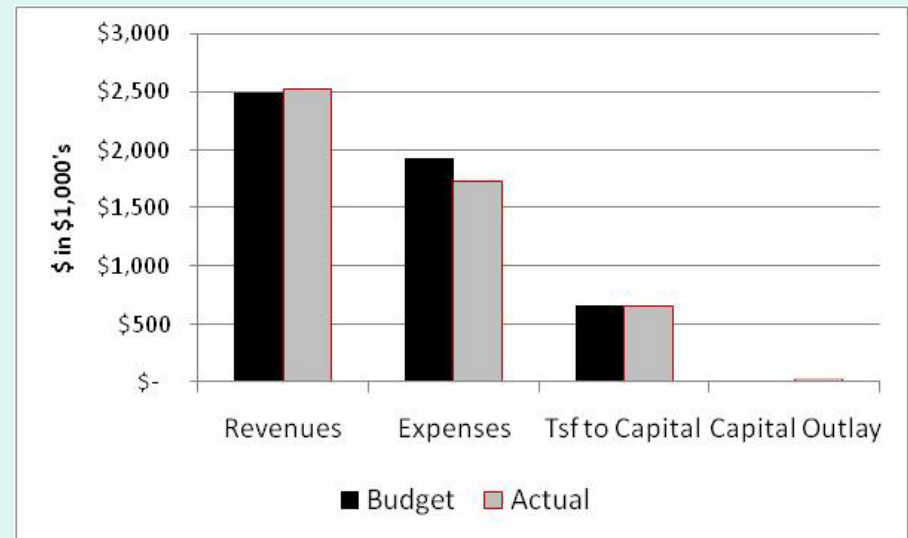
Item	Actual	% Amd Bgt
Begin Fund Bal	\$ 1,471,414	100.0%
Revenues	3,702,903	91.2%
Expenses	3,014,502	99.3%
<b>Net Operating Income</b>	<b>\$ 688,401</b>	<b>67.3%</b>
Transfers-out/Debt Service	678,513	100.0%
Transfers-out/Capital	-	0.0%
Capital Outlay	-	0.0%
<b>Ending Fund Bal</b>	<b>\$ 1,481,302</b>	<b>96.5%</b>
Reserve for Debt Svc	813,316	100.0%
<b>Unrsvd Ending Fund Bal</b>	<b>\$ 667,986</b>	<b>92.5%</b>



# 2010 Year End Financial Report

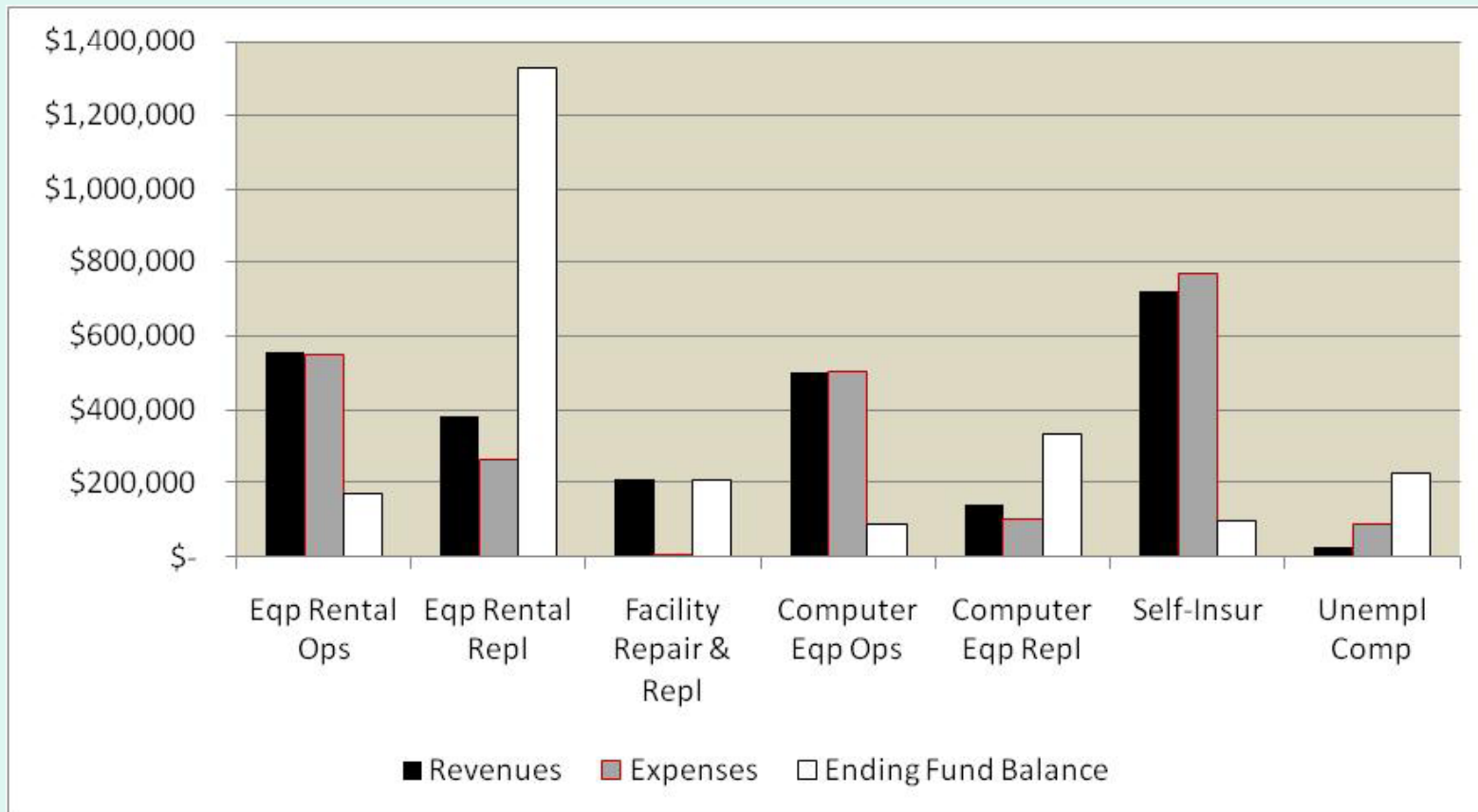
## Surface Water Management Utility Operating Fund: Revenues, Expenses, & Fund Balances

Item	Actual	% Amd Bgt
Begin Fund Bal	\$ 1,079,012	100.0%
Revenues	2,529,909	101.4%
Expenses	1,718,337	89.0%
<b>Net Operating Income</b>	<b>\$ 811,572</b>	<b>143.7%</b>
Transfers-out/Capital	662,669	100.0%
Capital Outlay	28,023	N/A
<b>Ending Fund Bal</b>	<b>\$ 1,199,891</b>	<b>122.3%</b>



# 2010 Year End Financial Report

## Internal Service Funds: Revenues, Expenses, & Fund Balances



## 2010 Year End Financial Report

### Citywide Investments:

- Total YE invested Balance - \$9,951,230
- Investments:
  - State Investment Pool - \$5,947,209
  - Federal Agencies - \$3,000,000
  - US Treasury Bond - \$1,000,000
  - Money Market Savings - \$4,021

## 2010 Year End Financial Report

### Citywide Interest Earned:

Item	2010	2009	2008	2007	2006
Total Investment Interest	\$ 118,586	\$ 241,824	\$ 438,586	\$ 791,650	\$ 755,610
Total Budget	\$ 172,950	\$ 285,613	\$ 669,286	\$ 651,162	\$ 550,730
% BGT	68.6%	84.7%	65.5%	121.6%	137.2%
Average Invested Balances	\$ 12,855,311	\$ 17,877,034	\$ 12,654,856	\$ 15,024,449	\$ 15,027,371
Average Yield	0.92%	1.35%	3.47%	5.27%	5.03%
Federal Funds Rate	0% - 0.25%	0.25%	4.25% - 0.25%	5.25% - 4.25%	4.25% - 5.25%

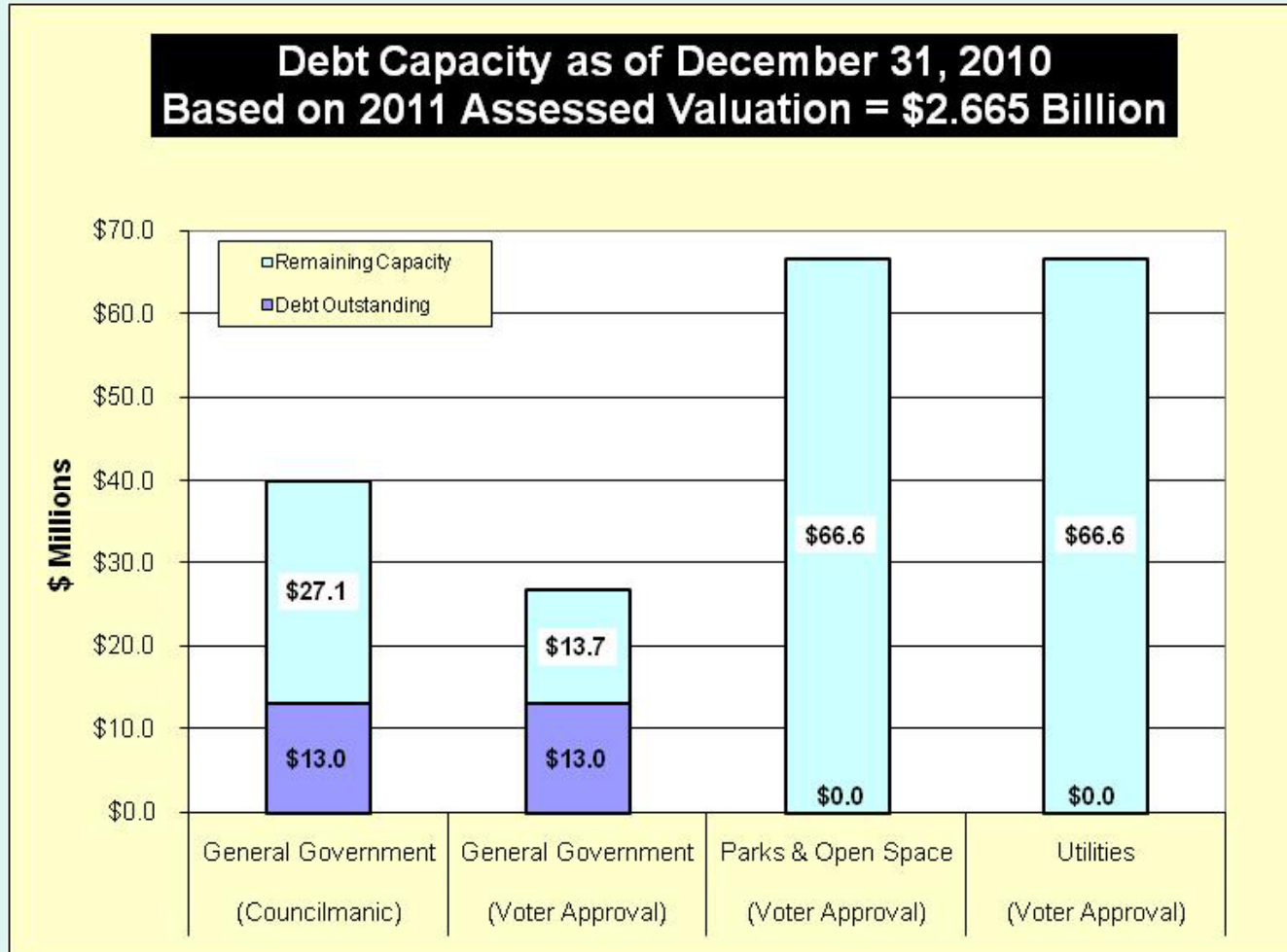
## 2010 Year End Financial Report

### Debt Outstanding:

- **General Obligation Bonds – Total: \$12,065,000**
  - 2002 Marina - \$2,990,000
  - 2008 Marina - \$5,980,000
  - 2008 Transportation - \$2,350,000
  - 2008 Refunding (1997 GO) - \$745,000
- **Public Works Trust Fund Loans – Total: \$893,157**
  - Pacific Highway Construction - \$330,657
  - DM Gateway Design - \$562,500 (\$1 million total authorization)

# 2010 Year End Financial Report

## Debt Capacity:



# 2010 Year End Financial Report

## Fund Balances (Budgetary Basis) December 31, 2010

	<b>General &amp; Street Funds</b>	<b>Other Operating Funds</b>	<b>Reserve Funds</b>	<b>Capital Funds</b>	<b>Total</b>
Cash & Investments	\$ 1,654,599	\$ 3,783,274	\$ 2,646,435	\$ 2,829,896	\$ 10,914,204
Receivables	1,701,494	407,942	36,198	77,233	2,222,867
Due from Other Governments	123,148	22,408	9,119	1,563,613	1,718,288
Other Assets	-	65,848	-	-	65,848
<b>Total Assets</b>	<b>\$ 3,479,241</b>	<b>\$ 4,279,472</b>	<b>\$ 2,691,752</b>	<b>\$ 4,470,742</b>	<b>\$ 14,921,207</b>
Accounts Payable	\$ 367,257	\$ 205,898	\$ 36,716	\$ 1,115,521	\$ 1,725,392
Due to Other Governments	3,536	724	6,129	-	10,389
Payroll Payable	413,064	128,688	-	-	541,752
Other Payables	97,086	28,778	5,000	142,832	273,696
Bond & Customer Deposits	165,863	143,499	-	-	309,362
Deferred Revenues	740,273	215,999	32,027	1,767	990,066
<b>Total Liabilities</b>	<b>\$ 1,787,079</b>	<b>\$ 723,586</b>	<b>\$ 79,872</b>	<b>\$ 1,260,120</b>	<b>\$ 3,850,657</b>
<b>Fund Balances</b>	<b>\$ 1,692,162</b>	<b>\$ 3,555,886</b>	<b>\$ 2,611,880</b>	<b>\$ 3,210,622</b>	<b>\$ 11,070,550</b>

## April YTD Revenue Comparison

<b>General &amp; Street Funds:</b>	<b>April 2011 YTD</b>			<b>\$ Chg</b>	<b>% Chg</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>% Bgt</b>	<b>2010</b>	<b>2010</b>
Taxes	\$ 3,191,408	\$ 9,172,536	34.8%	\$ 163,595	5.4%
Licenses & Permits	381,655	1,796,091	21.2%	(236,065)	-38.2%
Intergovernmental	657,634	2,584,490	25.4%	11,701	1.8%
Charges for Services	137,790	1,224,544	11.3%	(48,015)	-25.8%
Fines & Forfeits	81,142	211,744	38.3%	(19,871)	-19.7%
Culture & Recreation	231,271	958,455	24.1%	(47,407)	-17.0%
Interfund	366,665	1,359,449	27.0%	(57,058)	-13.5%
Miscellaneous	204,038	146,400	139.4%	150,960	284.4%
<b>TOTAL REVENUES</b>	<b>\$ 5,251,603</b>	<b>\$ 17,453,709</b>	<b>30.1%</b>	<b>\$ (82,160)</b>	<b>-1.5%</b>

## April YTD Expenditure Comparison

General & Street Funds: Expenditures	April 2011 YTD			\$ Chg	% Chg
	Actual	Budget	% Bgt	2010	2010
Legislative	\$ 68,891	\$ 144,732	47.6%	\$ (8,611)	-11.1%
Judicial	464,566	1,539,308	30.2%	13,693	3.0%
Executive	298,423	852,257	35.0%	29,261	10.9%
Finance	325,456	918,315	35.4%	(6,041)	-1.8%
Legal	175,452	474,460	37.0%	(10,595)	-5.7%
Police	2,061,108	6,411,167	32.1%	(280,776)	-12.0%
Planning/Bldg/PW	1,550,822	4,929,932	31.5%	76,693	5.2%
Parks, Rec, Sr. Services	558,000	1,604,886	34.8%	(3,164)	-0.6%
Operating Transfers	-	40,000	0.0%	-	N/A
Non-Departmental	-	-	N/A	(58,790)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,502,718</b>	<b>\$ 16,915,057</b>	<b>32.5%</b>	<b>\$ 168,955</b>	<b>3.2%</b>

## May YTD Real Estate Excise Tax

Month	2011	2010
JAN	\$ 14,732	\$ 35,705
FEB	6,485	21,256
MAR	35,743	57,846
APR	14,740	61,357
MAY	39,622	45,451
JUN		41,744
JUL		29,629
AUG		32,490
SEP		26,097
OCT		23,357
NOV		29,957
DEC		26,094
<b>Totals</b>	<b>\$ 111,322</b>	<b>\$ 430,983</b>
Budget	\$ 450,000	\$ 540,000
% Bgt	24.7%	79.8%

