



Key Financial Highlights

- * City wide operating expenses at 46% of budget. Estimated to be at 97% at end of FY15/16
- * General Operating change in fund balance expected to be \$475k better than budget in FY15/16
- * Airport change in unrestricted fund balance expected to be \$1.2m better than budget in FY15/16
- * Major utility revenues expected to be 4% higher than budget
- * Development related & permit revenue are trending higher than budget, several substantially higher

50%

Key Statistics (\$ in Millions)

<u>Property Tax (PT) Collections</u>	
FY15/16 (Current)	\$ 6.786
FY15/16 (Projection)	\$ 7.557
FY15/16 (Budget)	\$ 7.458
FY14/15	\$ 7.192
FY13/14	\$ 6.722
FY12/13	\$ 5.993

Franchise Fees

FY15/16 (Current)	\$ 1.425
FY15/16 (Projection)	\$ 3.100
FY15/16 (Budget)	\$ 3.179
FY14/15	\$ 3.039
FY13/14	\$ 3.008
FY12/13	\$ 2.811

State Shared Revenues

FY15/16 (Current)	\$ 0.914
FY15/16 (Projection)	\$ 2.278
FY15/16 (Budget)	\$ 2.290
FY14/15	\$ 2.236
FY13/14	\$ 2.183
FY12/13	\$ 2.080

General Operating Fund Balance

FY15/16 (Current)	\$ 9.904
FY15/16 (Projection)	\$ 5.905
FY15/16 (Budget)	\$ 5.143
FY14/15	\$ 6.615
FY13/14	\$ 6.687
FY12/13	\$ 6.430

Gen. Oper. Fund Balance Change

FY15/16 (Current)	\$ 3.289
FY15/16 (Projection)	\$ (0.709)
FY15/16 (Budget)	\$ (1.184)
FY14/15	\$ (0.072)
FY13/14	\$ 0.257
FY12/13	\$ (0.339)

Water Sales

FY15/16 (Current)	\$ 3.069
FY15/16 (Projection)	\$ 5.357
FY15/16 (Budget)	\$ 5.066
FY14/15	\$ 4.786
FY13/14	\$ 4.477
FY12/13	\$ 4.342

Sewer Sales

FY15/16 (Current)	\$ 2.223
FY15/16 (Projection)	\$ 4.450
FY15/16 (Budget)	\$ 4.352
FY14/15	\$ 4.321
FY13/14	\$ 4.410
FY12/13	\$ 4.740

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Operating Financial Performance by Department (\$ in Millions)

General

Expenditures / Budget:	47%		
Operating Revenues / Budget:	73% * Property Tax Collections at 91%		
Sub-Fund Balance Change:	YTD	YE Proj.	YE Budget
	\$ 2.764	\$ (1.288)	\$ (0.926)
Sub-Fund Balance:	\$ 5.397	\$ 1.345	\$ 1.774

* City Hall Contribution & Debt Service

Police

Expenditures / Budget:	48% * Personnel Services at 47%		
Operating Revenues / Budget:	51%		
Sub-Fund Balance Change:	YTD	YE Proj.	YE Budget
	\$ 0.257	\$ 0.286	\$ (0.005)
Sub-Fund Balance:	\$ 1.490	\$ 1.520	\$ 1.085

* Personnel Savings

Public Works

Transportation

Expenditures / Budget:	45%		
Operating Revenues / Budget:	47% * Gas Tax at 43%		
Sub-Fund Balance Change:	YTD	YE Proj.	YE Budget
	\$ 0.019	\$ (0.019)	\$ (0.026)
Sub-Fund Balance:	\$ 2.033	\$ 1.995	\$ 1.924

Parks & Facilities

Expenditures / Budget:	45%		
Operating Revenues / Budget:	50%		
Sub-Fund Balance Change:	YTD	YE Proj.	YE Budget
	\$ 0.018	\$ (0.069)	\$ (0.120)
Sub-Fund Balance:	\$ 0.524	\$ 0.437	\$ 0.330

* Personnel Savings

Water

Expenditures / Budget:	47%		
Operating Revenues / Budget:	58% * Water Sales at 57%		
Sub-Fund Balance Change:	YTD	YE Proj.	YE Budget
	\$ 0.559	\$ 0.277	\$ (0.034)
Sub-Fund Balance:	\$ 3.787	\$ 3.505	\$ 3.166

* Water Sales

Wastewater

Expenditures / Budget:	52% * Debt Service at 71%		
Operating Revenues / Budget:	52%		
Sub-Fund Balance Change:	YTD	YE Proj.	YE Budget
	\$ (0.002)	\$ 0.223	\$ (0.002)
Sub-Fund Balance:	\$ 1.812	\$ 2.037	\$ 1.698

* Sewer Sales

Stormwater

Expenditures / Budget:	45%		
Operating Revenues / Budget:	51%		
Sub-Fund Balance Change:	YTD	YE Proj.	YE Budget
	\$ 0.010	\$ (0.049)	\$ (0.102)
Sub-Fund Balance:	\$ 0.288	\$ 0.229	\$ 0.115

Engineering

Expenditures / Budget:	49%		
Operating Revenues / Budget:	57% * Development Revenues at 183%		
Sub-Fund Balance Change:	YTD	YE Proj.	YE Budget
	\$ 0.041	\$ 0.070	\$ (0.047)
Sub-Fund Balance:	\$ 0.118	\$ 0.146	\$ 0.013

Operating Financial Performance by Department Cont. (\$ in Millions)

Airport

Expenditures / Budget:	43%		
Operating Revenues / Budget:	62% * Parking 58%, PFCs 55%, Rental Cars 64%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.575	\$ (0.119)	\$ (1.302)
Sub-Fund Balance:	\$ 3.893	\$ 3.199	\$ 1.748

CDD

Operations

Expenditures / Budget:	41%		
Operating Revenues / Budget:	39% * Business Licenses at 34%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ (0.016)	\$ 0.079	\$ (0.011) * Personnel Savings
Sub-Fund Balance:	\$ 0.046	\$ 0.141	\$ 0.010

Building

Expenditures / Budget:	47%		
Operating Revenues / Budget:	73% * Permits at 73%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.077	\$ 0.009	\$ (0.100)
Sub-Fund Balance:	\$ 0.265	\$ 0.196	\$ 0.060

Current Planning

Expenditures / Budget:	47%		
Operating Revenues / Budget:	144% * Planning Permits at 353%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.221	\$ 0.316	\$ (0.015)
Sub-Fund Balance:	\$ 0.287	\$ 0.383	\$ 0.010

Long Range Planning

Expenditures / Budget:	41%		
Operating Revenues / Budget:	63% * General Fund Sppt at 50%, LR Planning Surcharge at 239%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.027	\$ (0.014)	\$ (0.081)
Sub-Fund Balance:	\$ 0.126	\$ 0.085	\$ 0.010

Golf

Expenditures / Budget:	45%		
Operating Revenues / Budget:	49% * Rounds of Golf at 48%		
	YTD	YE Proj.	YE Budget
Sub-Fund Balance Change:	\$ 0.090	\$ 0.006	\$ 0.014
Sub-Fund Balance:	\$ 0.084	\$ 0.000	\$ 0.014

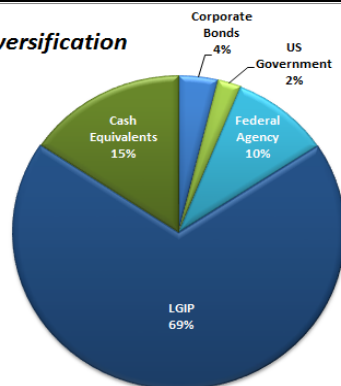
Capital Maintenance Expenditures for Major Infrastructure Systems (\$ in Millions)

	YTD	YTD/Budget	YE Proj.	Proj/Budget	YE Budget
Transportation	\$ 0.268	28%	\$ 0.970	100%	\$ 0.970
Water	\$ 0.239	13%	\$ 1.069	57%	\$ 1.875
Wastewater	\$ 0.024	18%	\$ 0.137	102%	\$ 0.135
Stormwater	\$ 0.007	2%	\$ 0.330	100%	\$ 0.330

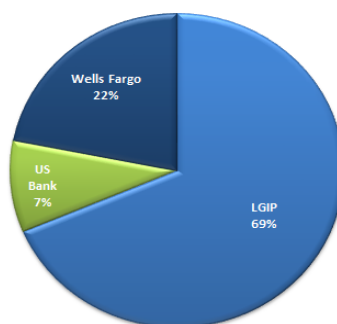
Cash & Investments Summary

Total Cash & Investments	\$66.9M	Estimated Rates of Return	
Weighted Maturity	2 months	Wells Fargo = 0.85%	US Bank = 0.00%
Weighted Credit Quality	AAA	LGIP = 0.67%	

Diversification



Accounts



Key Statistics (Cont.)

Passenger Facility Charges

FY15/16 (Current)	\$ 0.509
FY15/16 (Projection)	\$ 1.029
FY15/16 (Budget)	\$ 0.934
FY14/15	\$ 1.045
FY13/14	\$ 0.968
FY12/13	\$ 0.883

Planning Permit Revenue

FY15/16 (Current)	\$ 0.335
FY15/16 (Projection)	\$ 0.435
FY15/16 (Budget)	\$ 0.095
FY14/15	\$ 0.103
FY13/14	\$ 0.092
FY12/13	\$ 0.055

Expenditures (Excl. URA)

FY15/16 (Current)	\$ 32.1
FY15/16 (Budget)	\$ 110.0
FY14/15	\$ 57.6
FY13/14	\$ 54.7
FY12/13	\$ 55.3

Debt Service Coverage Ratio

General Operating	1.95
Water	1.67
Wastewater	1.40
Airport	1.12

Long-Term Debt

FY15/16	\$ 83.3
FY14/15	\$ 77.3
FY13/14	\$ 68.9
FY12/13	\$ 73.9

Moody's Credit Ratings

FFCO (7/15)	A1
Airport Rev (10/15)	Baa3
Water Rev (2/15)	A1

Cash/Investment Balances

LGIP	\$ 45.9
US Bank	\$ 6.3
Wells Fargo	\$ 14.7
TOTAL	\$ 66.9

Assessed Value Growth

FY15/16	5.7%
FY14/15	6.8%
FY13/14	10.4%
FY12/13	-2.7%

Property Tax Base

Maximum Assessed	\$ 2,099
Real Mkt Value	\$ 2,461
RMV / MAV	117%

City/Citizen PT Rate / \$1000

FY15/16	\$4.41 / \$18.36
FY14/15	\$4.41 / \$18.42
FY13/14	\$4.41 / \$18.44
FY12/13	\$4.41 / \$18.86