

# Overview of 2013 Finances Year-to-Date and 2014 Budget Preparation



Peoria County, Illinois  
August 8, 2013

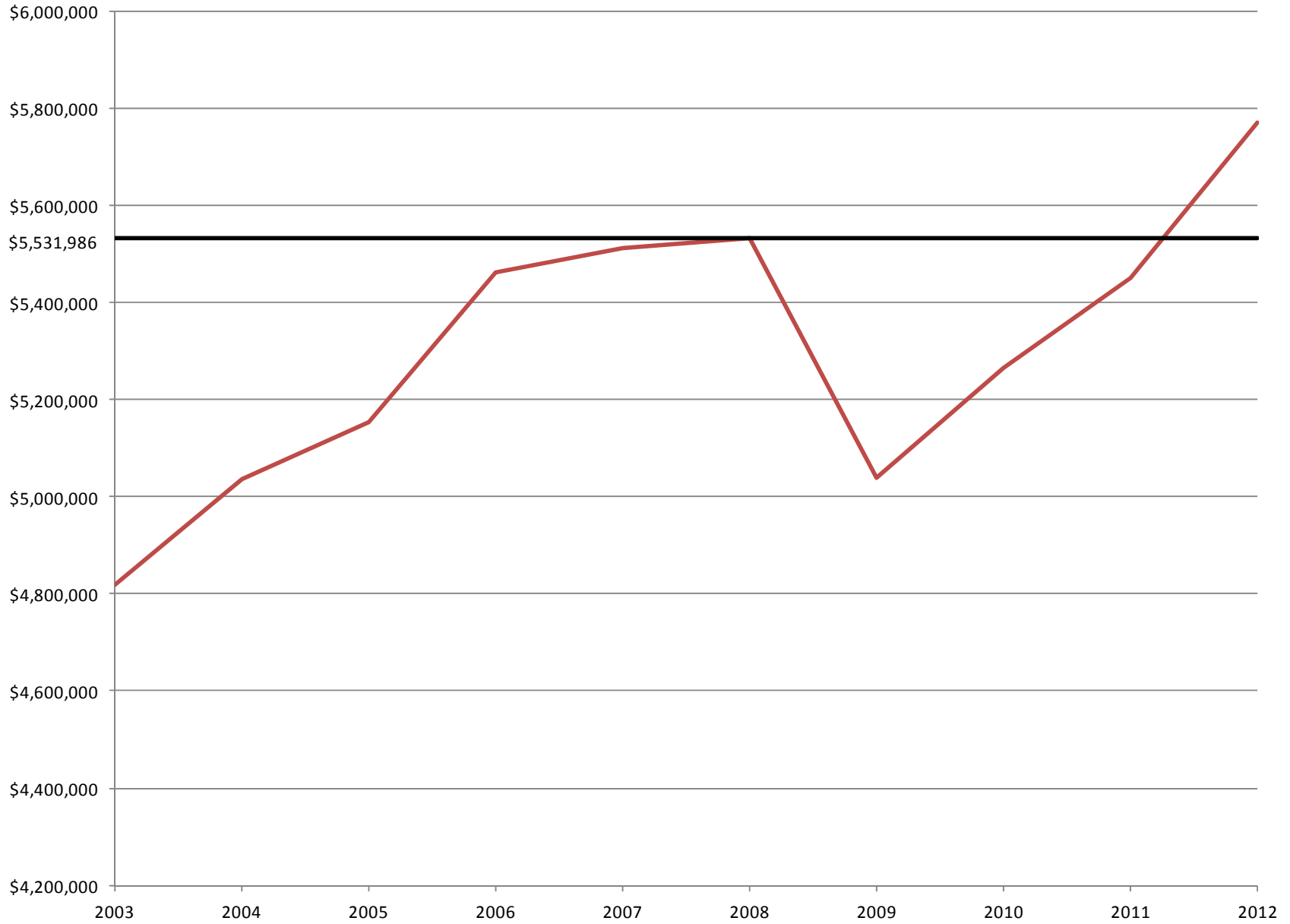
# Overview

- Current Economic Conditions
- FY 13 Update
- Long Term Planning
- Next Steps

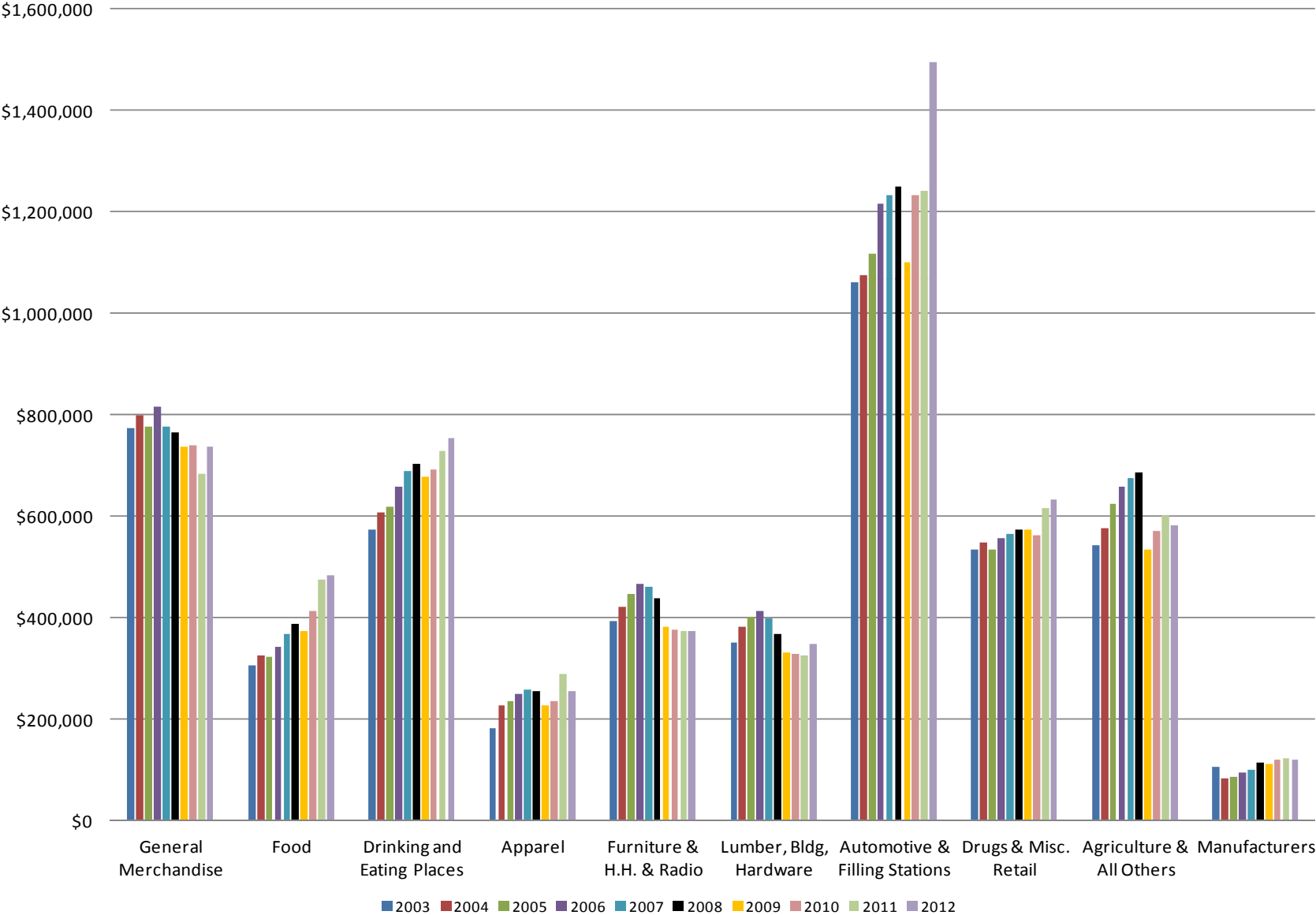
# Current Economic Conditions



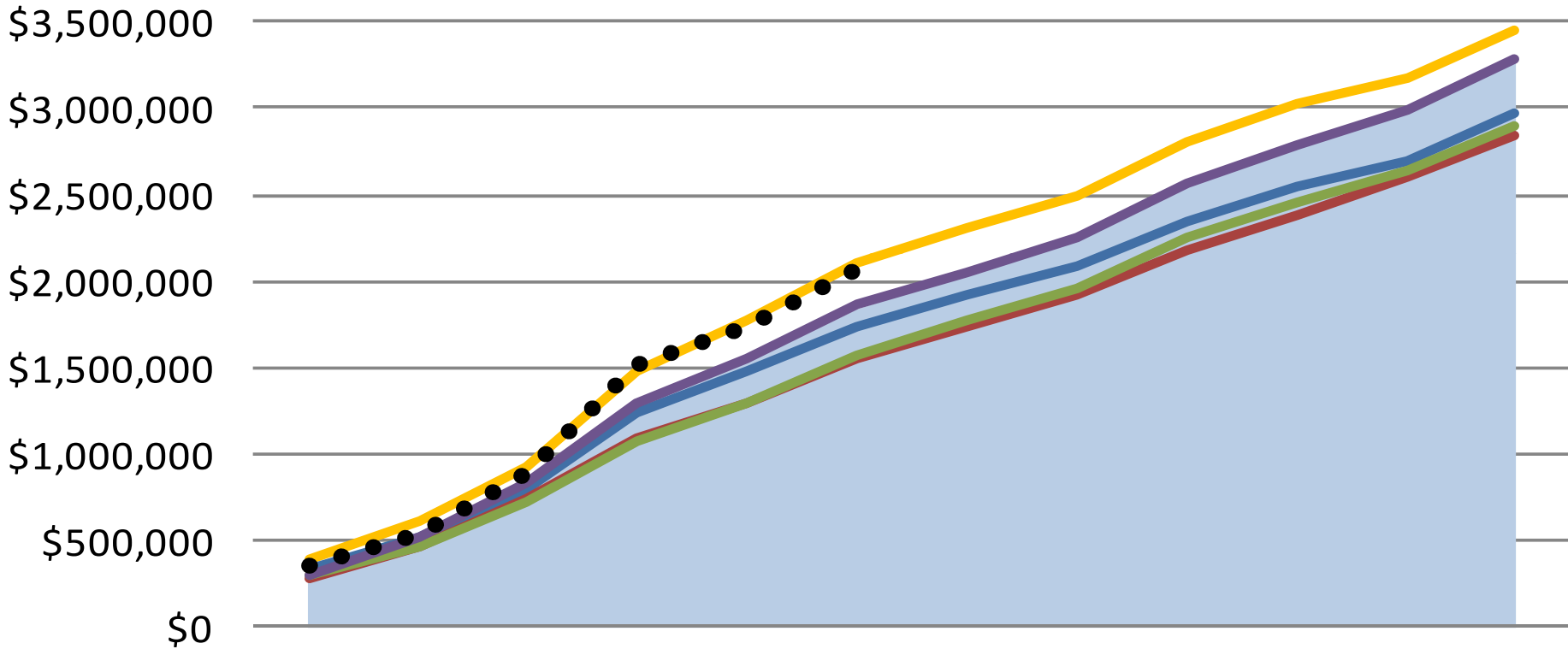
# 10 Year Sales Tax History (Supplemental Taxes)



# 10 Year Sales Tax History (Supplemental Taxes) by SIC Code



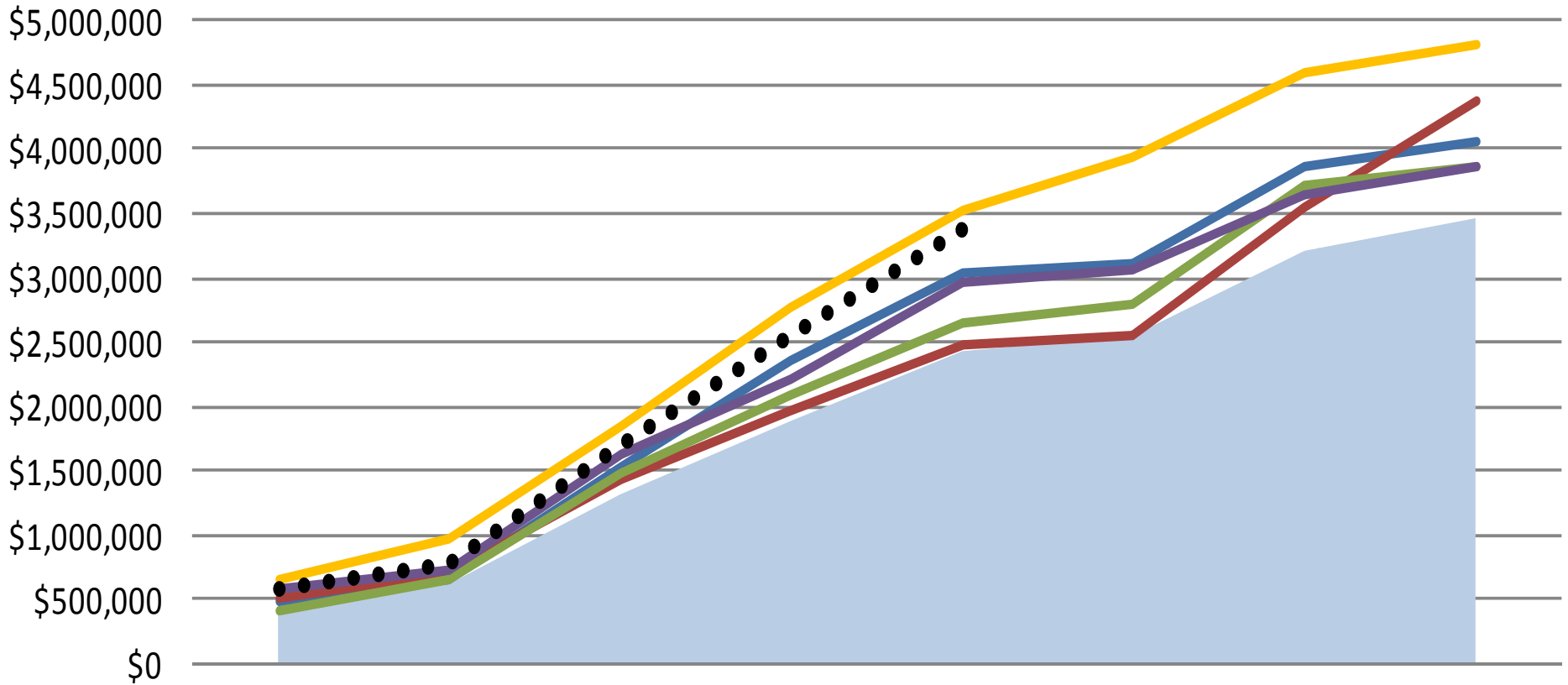
# Income Tax



Jan Feb March April May June July August Sept Oct Nov Dec

- 13 Budget
- 08 Actual
- 09 Actual
- 10 Actual
- 11 Actual
- 12 Actual
- 13 Actual

# CPPRT



13 Budget

08 Actual

09 Actual

10 Actual

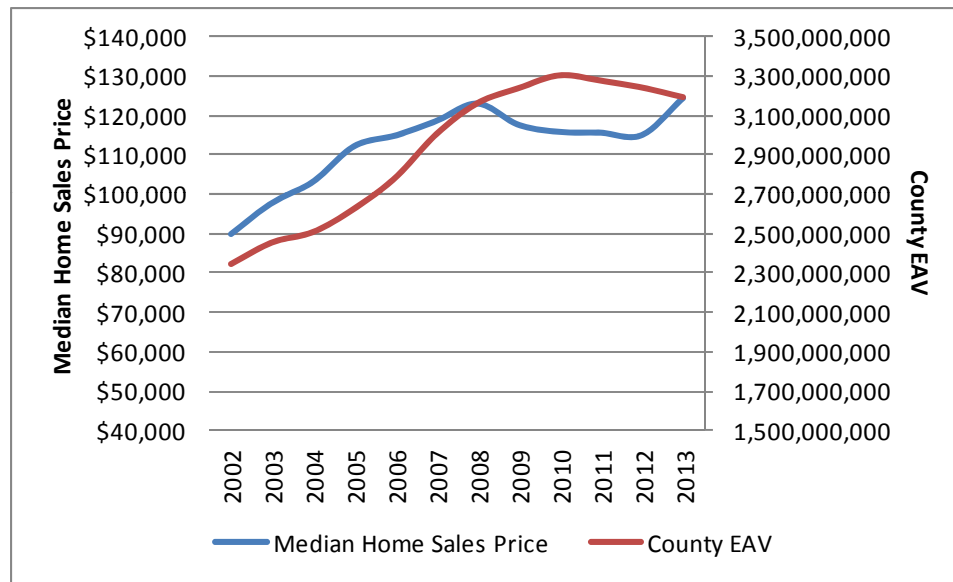
11 Actual

12 Actual

13 Actual

# Real Estate Information

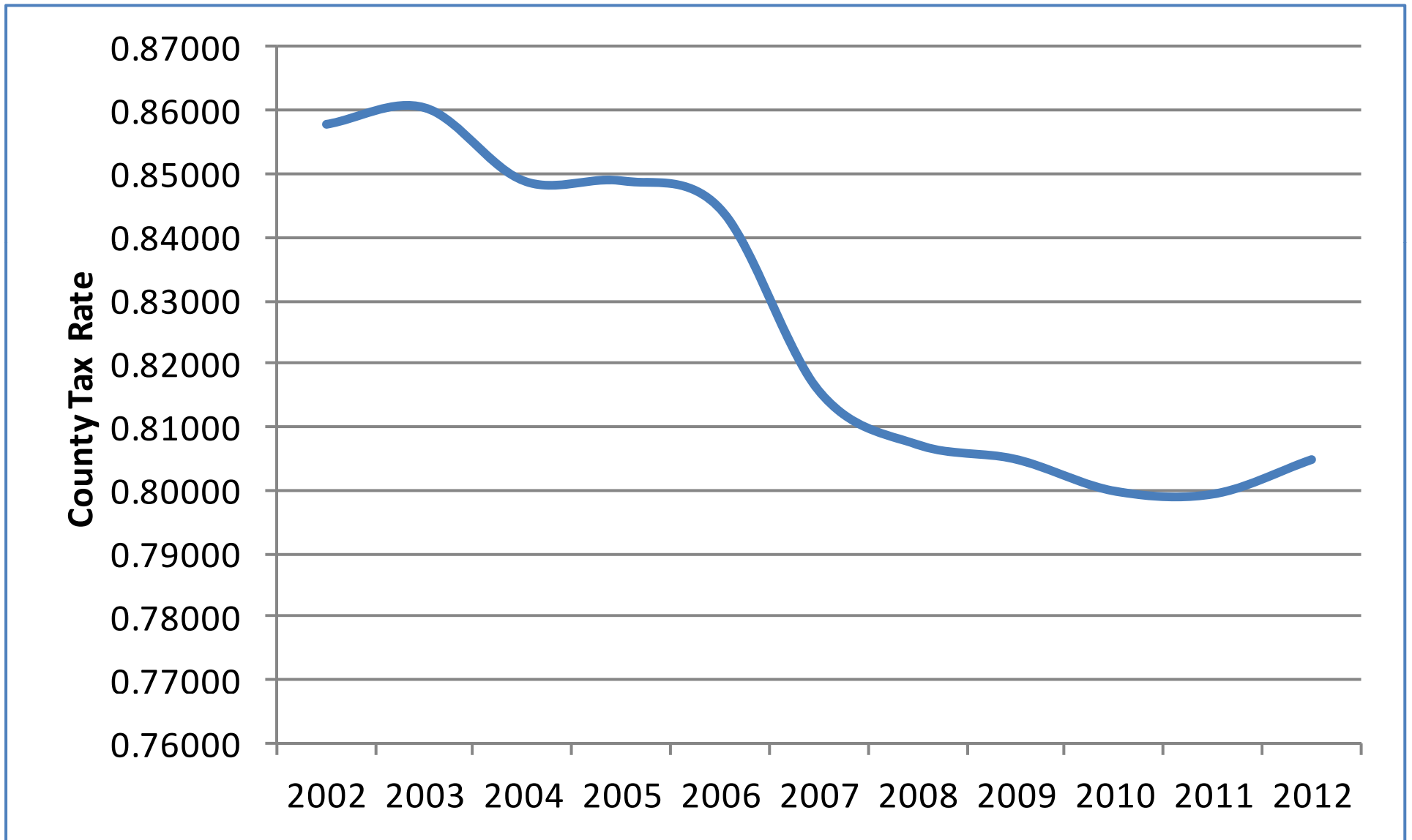
## Median Home Sales vs. County EAV



- Median Home Sales – Each June from 2002 to 2013
- Estimated 1.5% decrease in EAV for Tax Year 2013
- 1.5% Drop in EAV = Loss of \$391,098
- 2.0% Drop in EAV = Loss of \$521,465



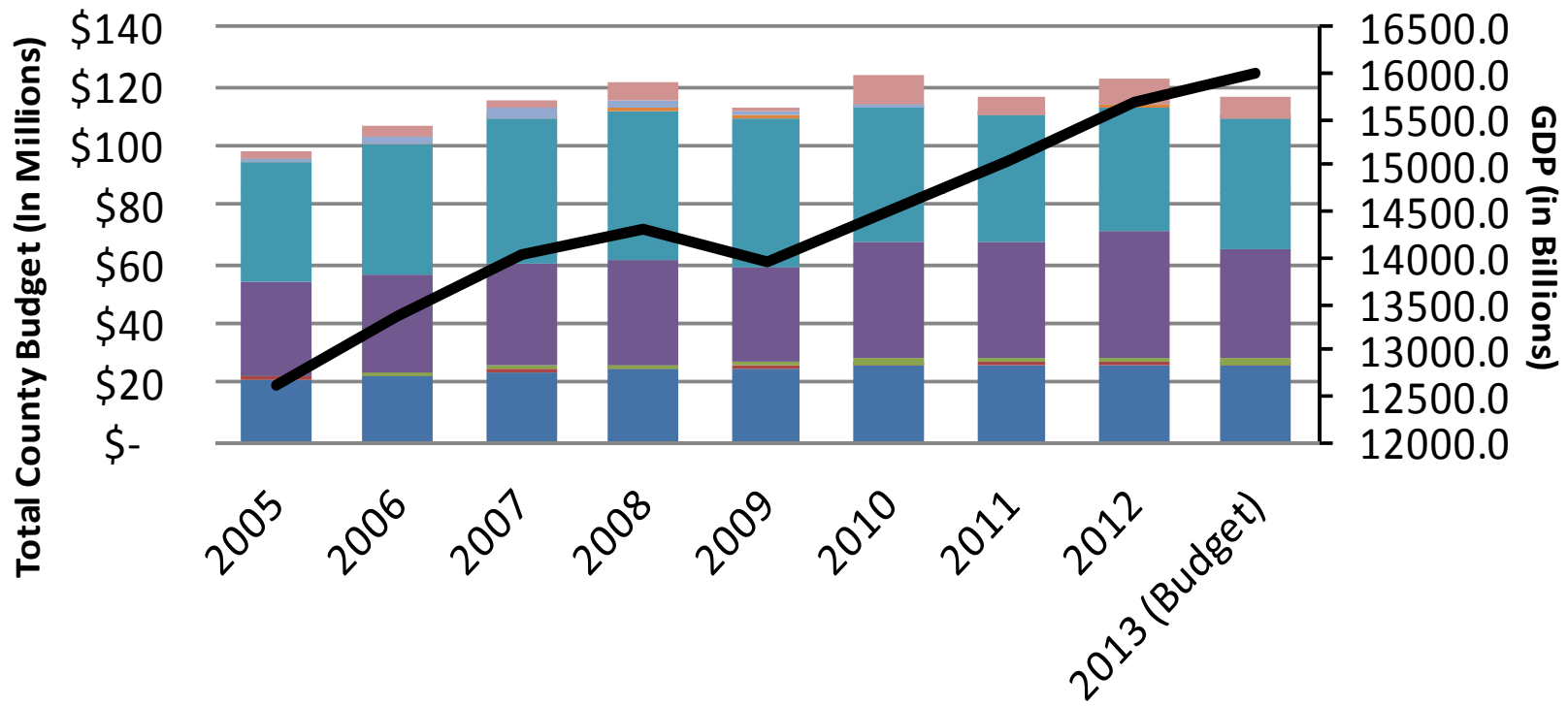
# Certified Tax Rate



# Where Does Your Tax Dollar Go?

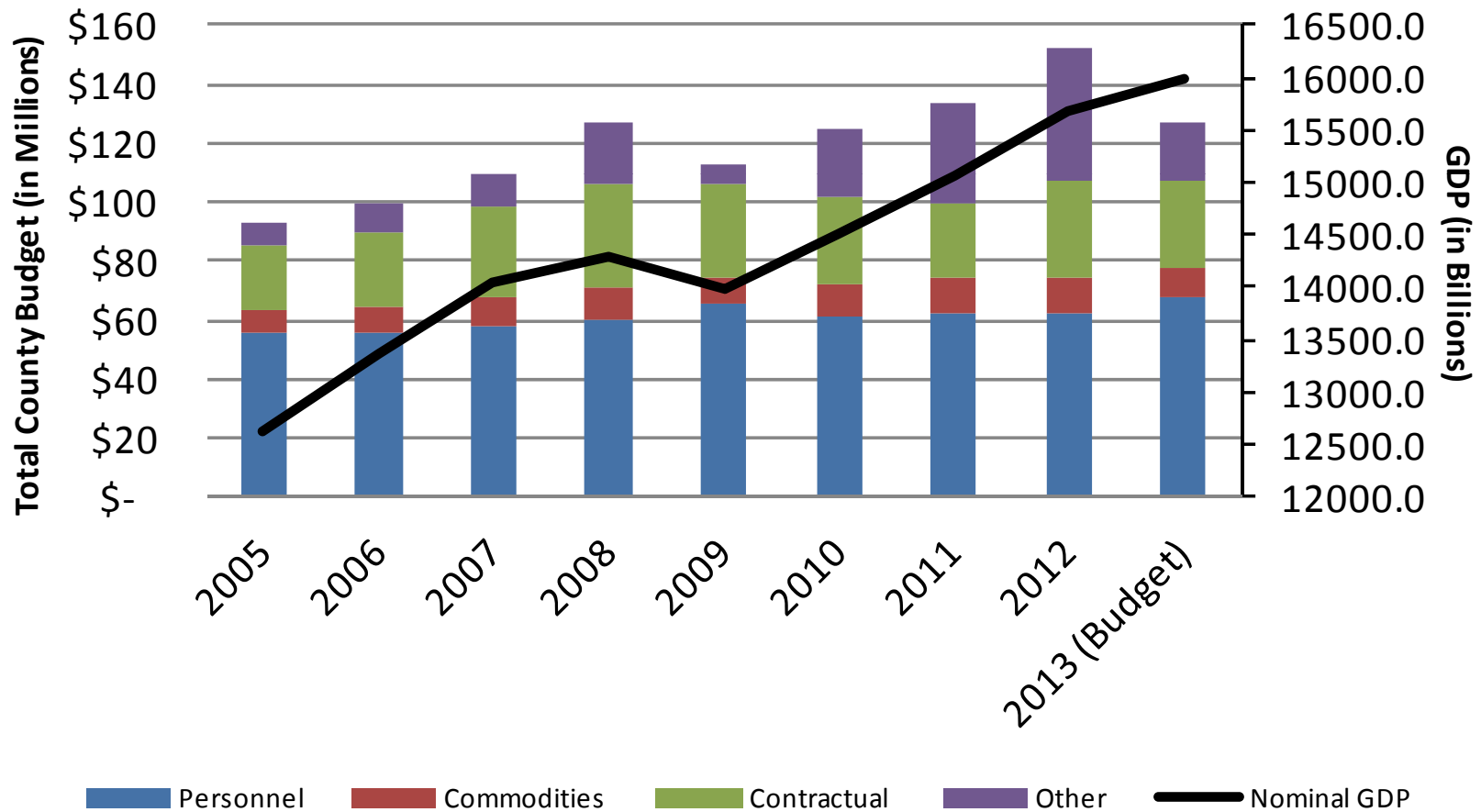


# Total County Budget by Source vs. Nominal GDP

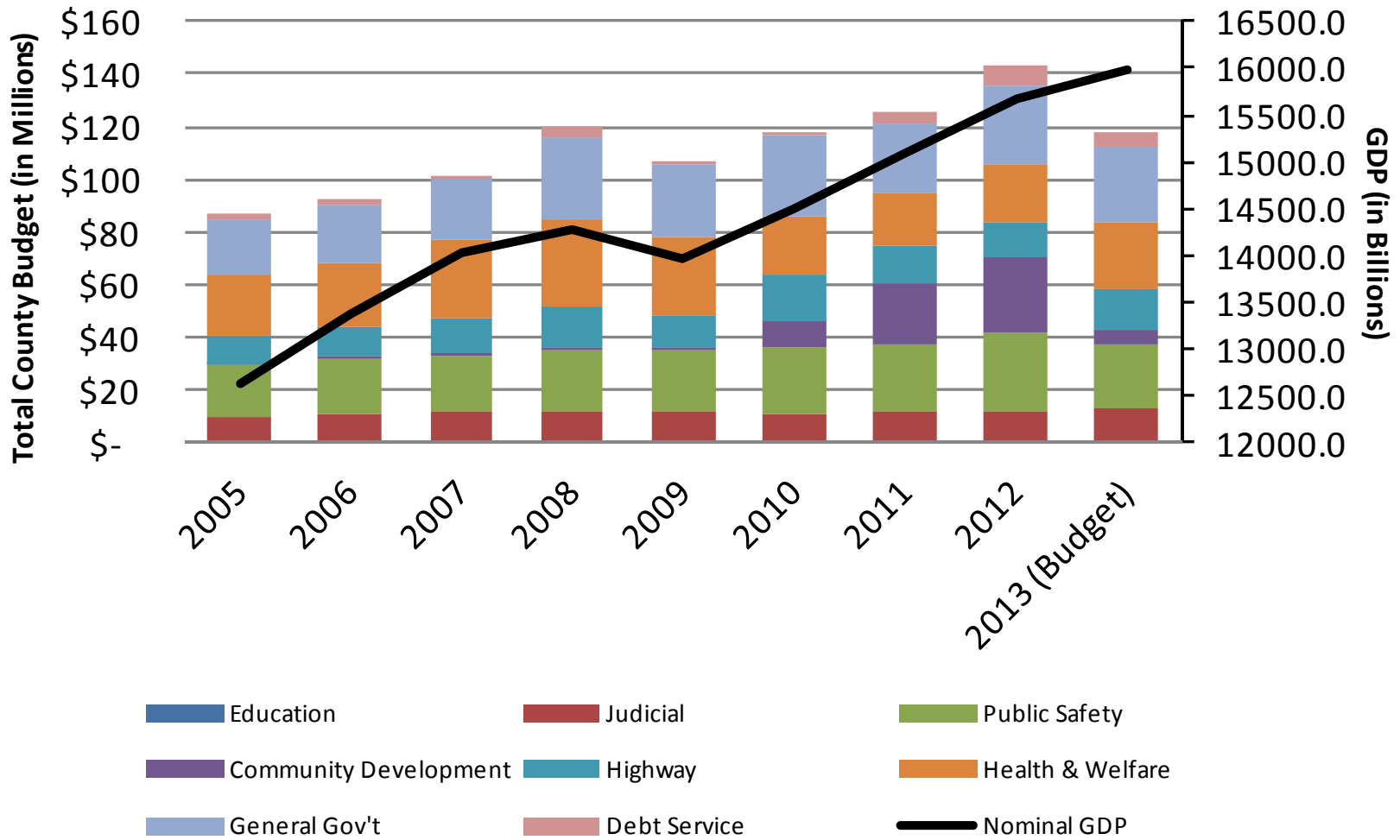


- Property Taxes
- Other Taxes
- Licenses & Fees
- Intergovernmental
- Charges
- Fines
- Interest
- Transfers
- Nominal GDP

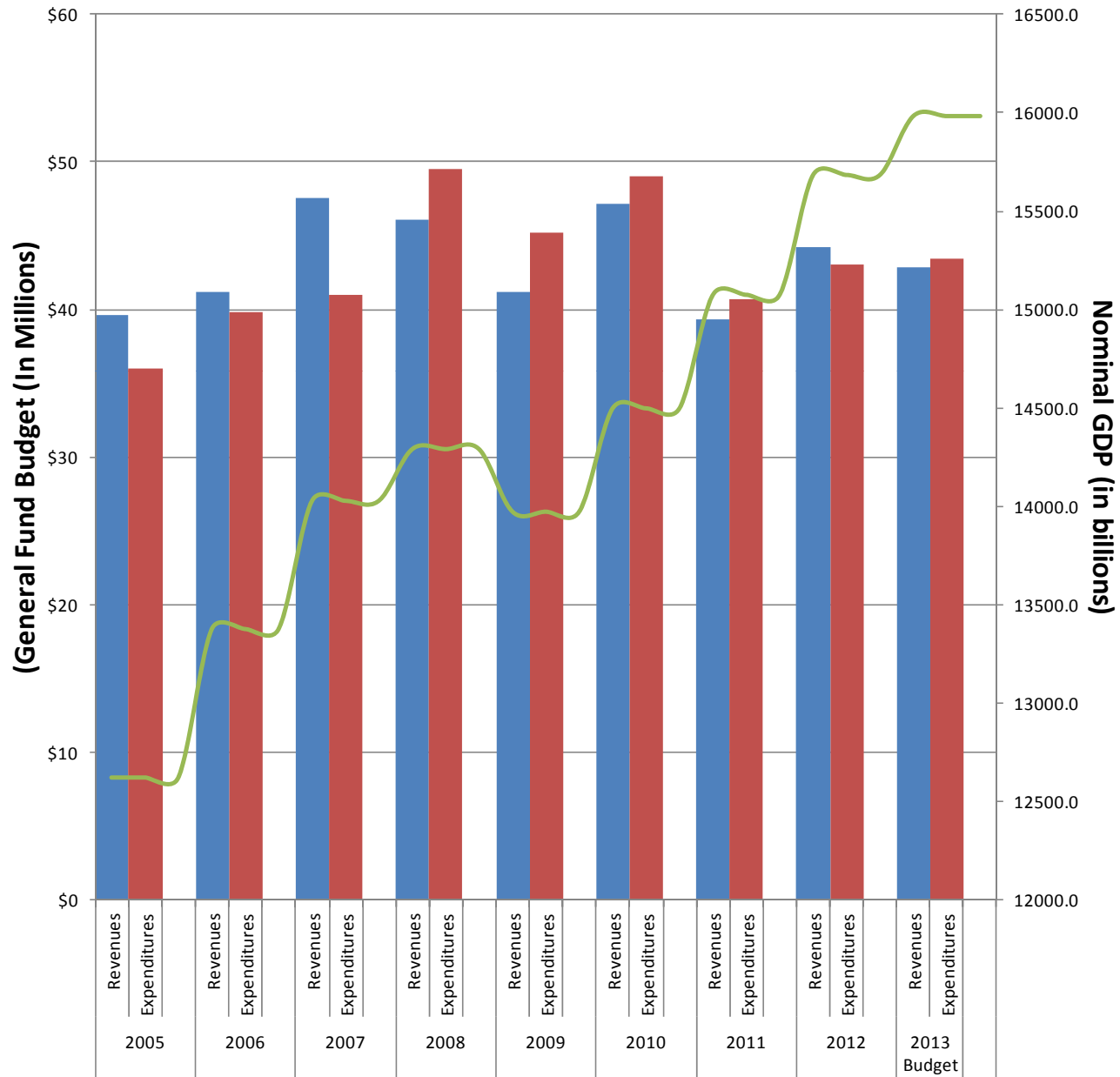
# Total County Budget by Use vs. Nominal GDP



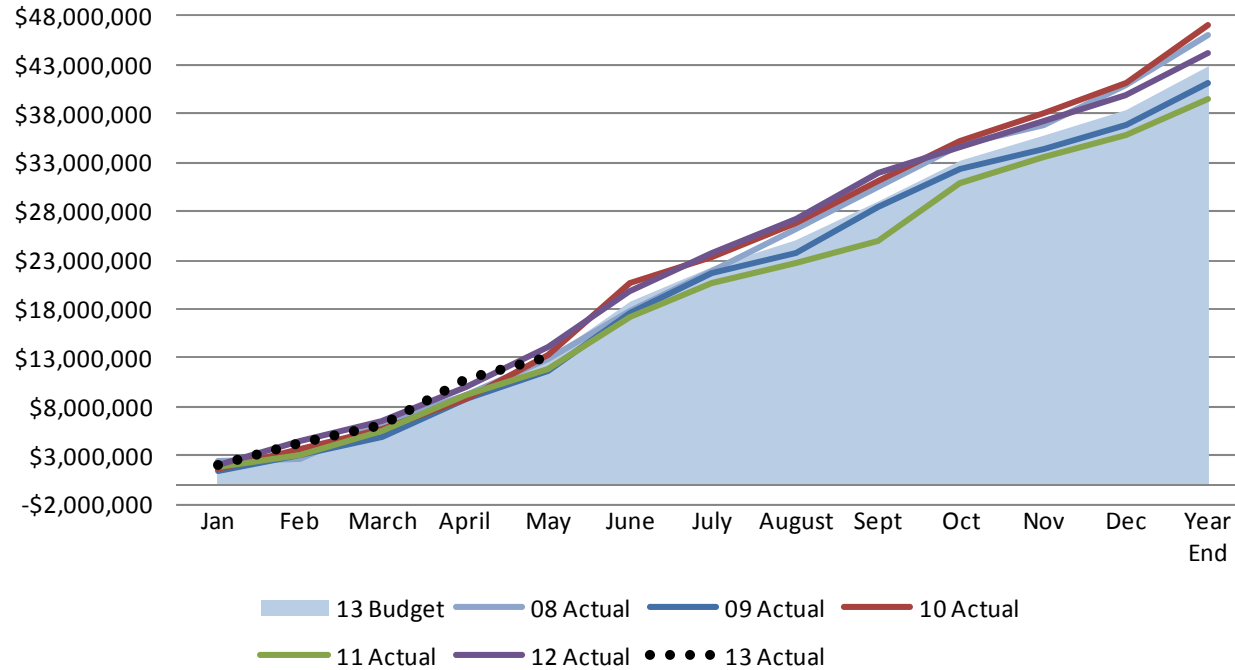
# Total County Budget by Function vs. Nominal GDP



# General Fund Revenues & Expenditures vs. Nominal Gross Domestic Product

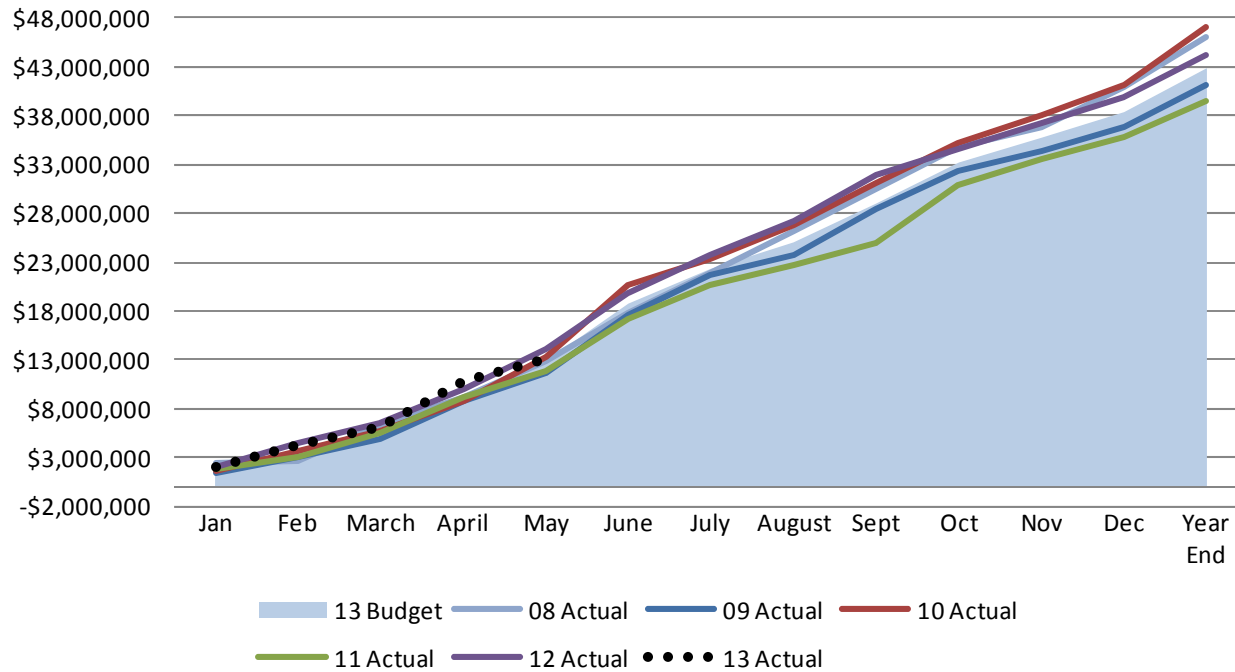


# Comparison of Total Revenues Through May 2013



	5/12	5/13	4/13 B	vs Actual	vs Budget	% Act	% Bud
Property Taxes	721,867	791,077	6,363,666	69,210	(5,572,589)	9.6%	-87.6%
Other Taxes	4,622	11,152	144,939	6,530	(133,787)	141.3%	-92.3%
Licenses / Permit Fees	996,299	970,245	495,145	(26,054)	475,100	-2.6%	96.0%
Intergovernmental Revenues	14,109,101	11,619,109	8,863,506	(2,489,992)	2,755,603	-17.6%	31.1%
Charges for Services	15,699,860	15,148,180	10,841,877	(551,680)	4,306,303	-3.5%	39.7%
Fines	263,753	222,934	164,690	(40,819)	58,244	-15.5%	35.4%
Interest Income	42,789	22,997	72,282	(19,792)	(49,285)	-46.3%	-68.2%
Misc. Revenue	980,716	1,051,624	737,657	70,908	313,967	7.2%	42.6%
Other Financing Sources	311,904	255,881	138,295	(56,023)	117,586	-18.0%	85.0%
Fund Transfers In	1,345,000	345,000	1,769,986	(1,000,000)	(1,424,986)	-74.3%	-80.5%
<b>Total</b>	<b>34,475,911</b>	<b>30,438,199</b>	<b>29,592,044</b>	<b>(4,037,712)</b>	<b>846,155</b>	<b>-11.7%</b>	<b>2.9%</b>

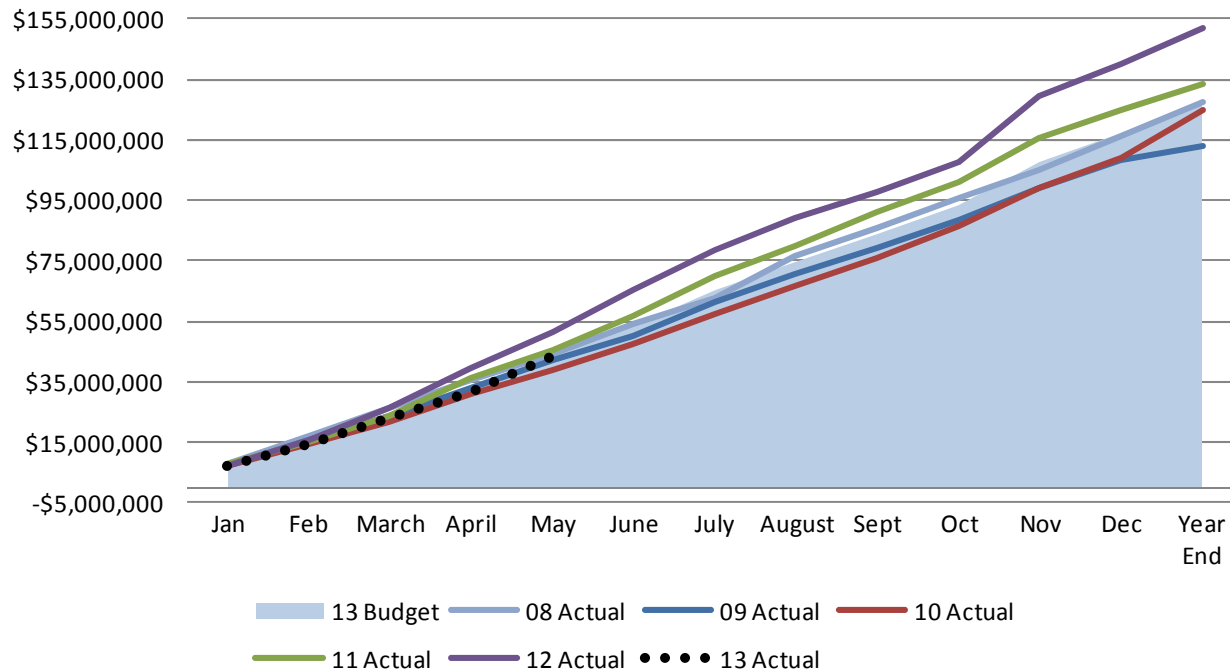
# Comparison of General Fund Revenues Through May 2013



	5/12	5/13	5/13 B	vs Actual	vs Budget	% Act	% Bud
Property Taxes	2,640	-	1,491,897	(2,640)	(1,491,897)	-100.0%	-100.0%
Other Taxes	4,622	11,152	175,831	6,530	(164,679)	141.3%	-93.7%
Licenses / Permit Fees	600,964	571,170	452,505	(29,794)	118,665	-5.0%	26.2%
Intergovernmental Revenues	7,741,646	6,934,201	6,136,117	(807,445)	798,084	-10.4%	13.0%
Charges for Services	4,924,269	4,603,957	3,770,004	(320,312)	833,953	-6.5%	22.1%
Fines	263,753	222,935	199,792	(40,818)	23,143	-15.5%	11.6%
Interest Income	2,524	13	7,987	(2,511)	(7,974)	-99.5%	-99.8%
Misc. Revenue	633,426	663,263	478,137	29,837	185,126	4.7%	38.7%
Other Financing Sources	-	11,226	8,643	11,226	2,583	-	29.9%
Fund Transfers In	-	-	53,643	-	(53,643)	-	-100.0%
	14,173,844	13,017,917	12,774,557	(1,155,927)	243,360	-8.2%	1.9%

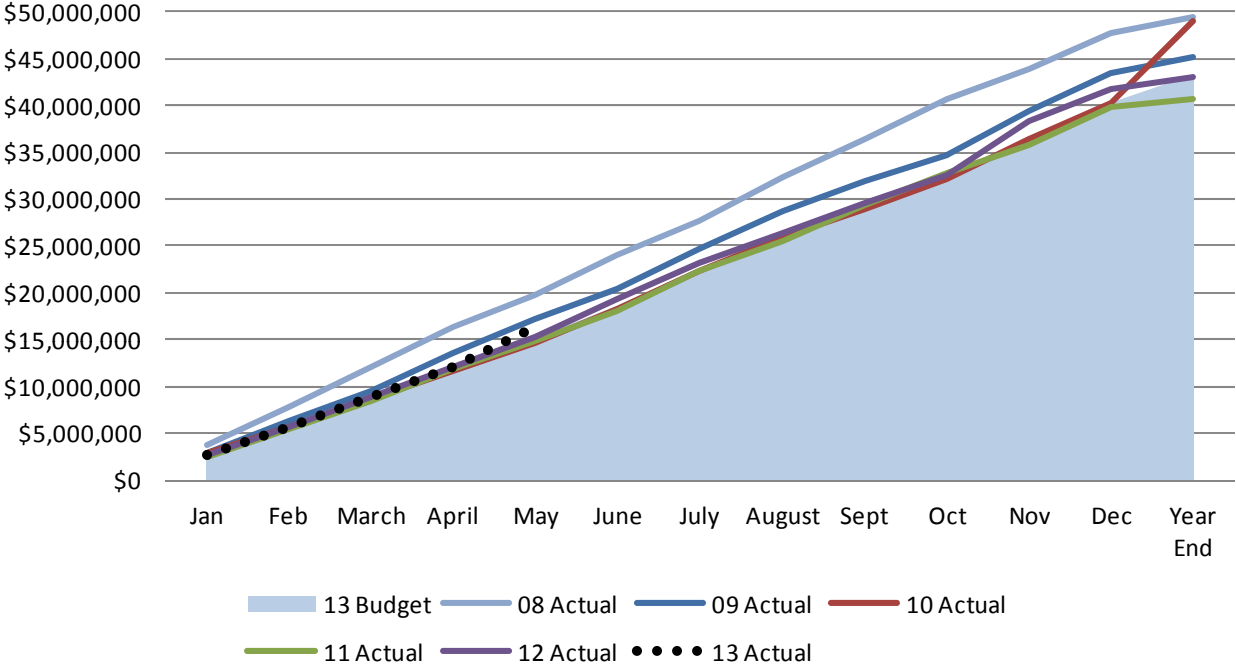


# Comparison of Total Expenditures Through May 2013



	5/12	5/13	5/13 B	vs Actual	vs Budget	% Act	% Bud
Personnel	23,942,411	25,932,006	23,165,540	1,989,595	2,766,466	8.3%	11.9%
Commodities	2,885,106	2,298,470	3,343,173	(586,636)	(1,044,703)	-20.3%	-31.2%
Contractual	11,096,178	9,960,241	9,882,716	(1,135,937)	77,525	-10.2%	0.8%
Capital	10,092,850	3,118,329	2,035,796	(6,974,521)	1,082,533	-69.1%	53.2%
Depreciation	196,430	133,292	-	(63,138)	133,292	-32.1%	-
Debt Service	1,728,383	1,859,942	2,539,309	131,559	(679,367)	7.6%	-26.8%
Other Financing Uses	55,437	-	-	(55,437)	-	-100.0%	-
Fund Transfers Out	1,345,000	345,000	2,455,928	(1,000,000)	(2,110,928)	-74.3%	-86.0%
	51,341,795	43,647,280	43,422,463	(7,694,515)	224,817	-15.0%	0.5%

# Comparison of General Fund Expenditures Through May 2013

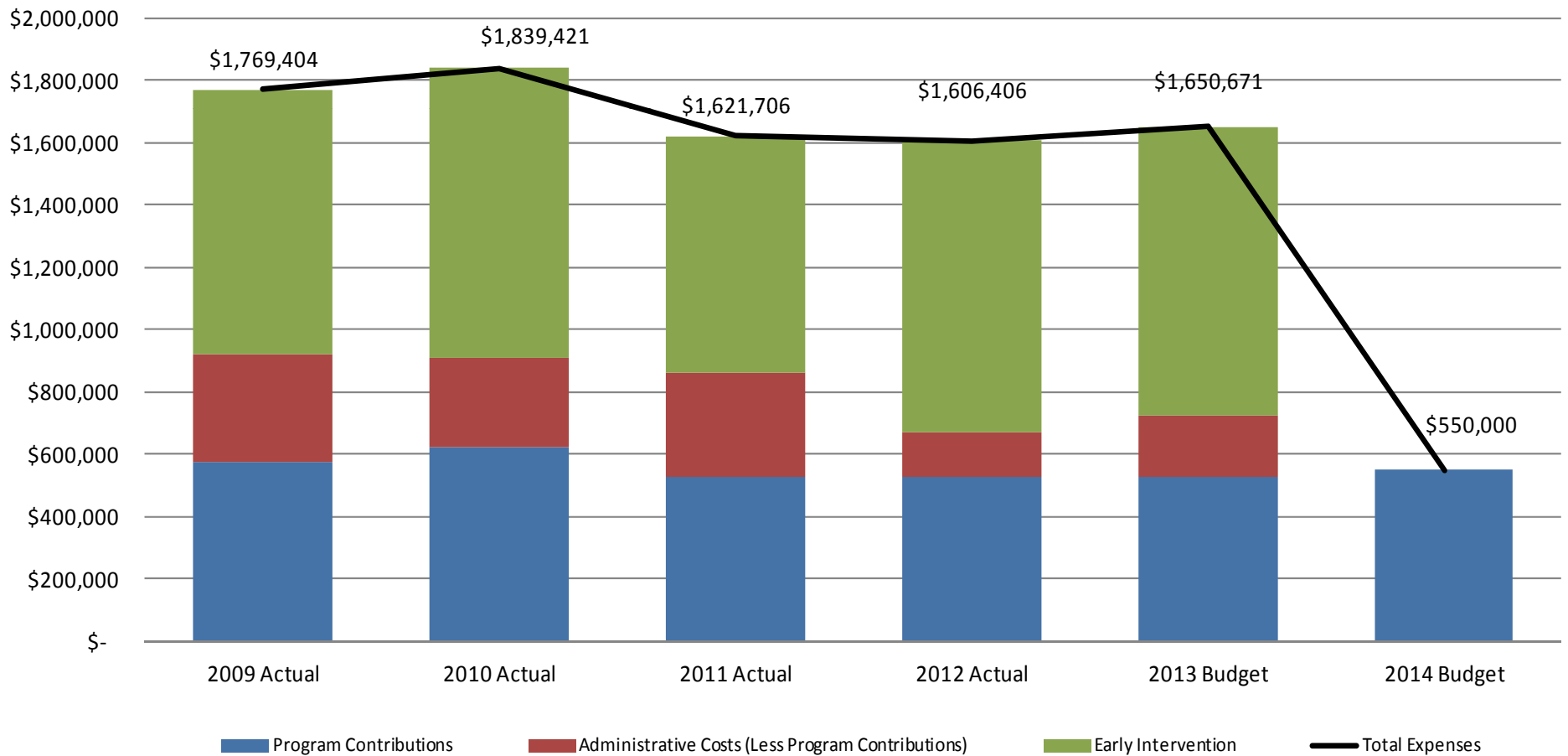


	5/12	5/13	5/13B	vs Actual	vs Budget	% Act	% Bud
Personnel	9,969,506	11,142,458	10,043,744	1,172,952	1,098,714	11.8%	10.9%
Commodities	723,799	640,482	597,038	(83,317)	43,444	-11.5%	7.3%
Contractual	4,257,940	4,188,243	4,084,159	(69,697)	104,084	-1.6%	2.5%
Fund Transfers Out	345,000	345,000	466,260	-	(121,260)	0.0%	-26.0%
Capital	6,700	-	-	(6,700)	-	-100.0%	-
	15,302,945	16,316,183	15,191,201	1,013,238	1,124,982	6.6%	7.4%

# Long Term Planning

- Uncertain Long Term Health Expenses
- Heddington Oaks
- Capital Funding
- Infrastructure
- Vehicle Replacement
- Landfill
- Springdale Cemetery
- Debt Service Payments

# Care & Treatment Savings



# Summary

- No major surprises
- Flood expenses
- Economic recovery continues to be slow
  - Revenues are currently at 2008 levels
  - Expenditures have outpaced revenues since 2008
- Outlook is still cautiously optimistic
- Need to fund unmet long term needs
  
- Initial General Fund Request from Offices / Departments
  - \$44.6 Million
- Bottom Line for FY 2014
  - \$43.7 Million
- General Fund “Gap”
  - Approximately \$850 Thousand

# FY 2014 Budget Next Steps

8/8/2013	Committee of the Whole Meeting
9/2-9/20/2013	Staff analyzes budget requests and prepare the budget document.
9/23-9/27/2013	Staff reviews and rates capital improvement project requests.
9/30-10/3/2013	Staff formats and creates the budget document.
10/4/2013	Recommended budget is sent to the County Board and released to the public. This budget includes all programs/indicators, departmental funding requests and the Administrator's recommendations
10/10/2013	Committee of the Whole Meeting on FY 2014 Budget (FY 2014 Budget Recommendations)
10/22-10/23/2013	The following standing County Board Committees with immediate budget oversight (Land Use, Management Services, Public Safety, Law Enforcement and Courts Administration, Peoria Riverfront Museum / Intergovernmental Cooperation, Facilities and Space Planning, Transportation, Health Environmental and Welfare Issues, and Ways and Means) hold public meetings (hearings).
10/31/2013	The Finance and Executive Committees review each Committee's budget recommendations and forwards its recommendation to the full Board for final discussion and adoption.
11/21/2013	Tax Levy Ordinance, Appropriation Ordinance, Operating Budget, and Capital Budget are adopted.