

FY 17 Year End Budget



City of Rock Falls



Mayor

William B. Wescott

Council Members

Ward 1

Daehle Reitzel
George Logan

Ward 2

Glen Kuhlemier
Brian Snow

Ward 3

James Schuneman
Rod Kleckler

Ward 4

Lee Folsom
Violet Sobottka

Clerk

Eric Arduini

City Treasurer

Kay Abner

City Administrator

Robbin Blackert

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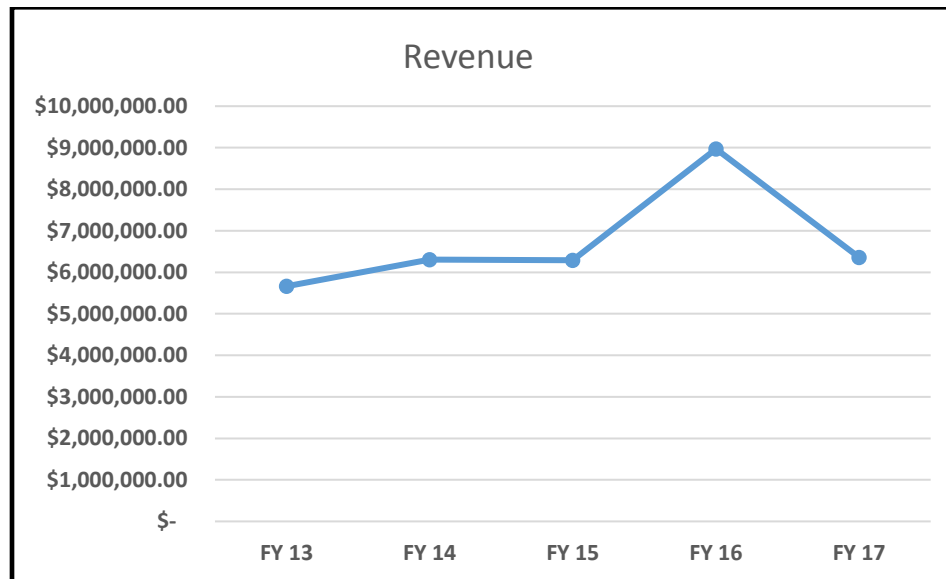
FY 17 General Fund Year End

General Fund Revenues & Assumption Outcomes:

The overall General Fund revenues for FY 17 fell short of the budget expectations by \$331,420.61 (4.95%). The greatest shortfall in revenue was realized in the State Income Tax (LGDF), State Sales Tax and Non-Home Rule Sales Tax. These three line items account for \$264,056.66 or approximately 80% of the overall shortfall in anticipated General Fund revenues. The LGDF revenue assumption is determined each year by the Illinois Municipal League (IML). The original LDGF estimate by IML was \$102.00 per capita and the actual was \$95.22. The two sales tax line items are calculated by both historic and economic growth forecasts. The decline in sales indicates the need for increased retail development within Rock Falls. Another notable loss of revenue was the Simplified Telecommunications Maintenance Fee. This decrease is due to the significant decline in landline telephones.

The chart below represents the General Fund revenue decrease of 29.13% decrease from the previous year. However, FY 16 realized a one-time revenue sources totaling \$2,706,484 from a debt certificate issuance and an inter-fund loan from the Electric Utility for land acquisition and the reoccurring General Fund revenues. If the FY 16 one-time revenue were deducted from the total, the FY 17 General Fund revenues held steady with a 1.5% increase in reoccurring revenues. The figures in the chart below does not include the IMRF/SS revenues.

5 Year Revenue Chart



General Fund Revenue Breakdown

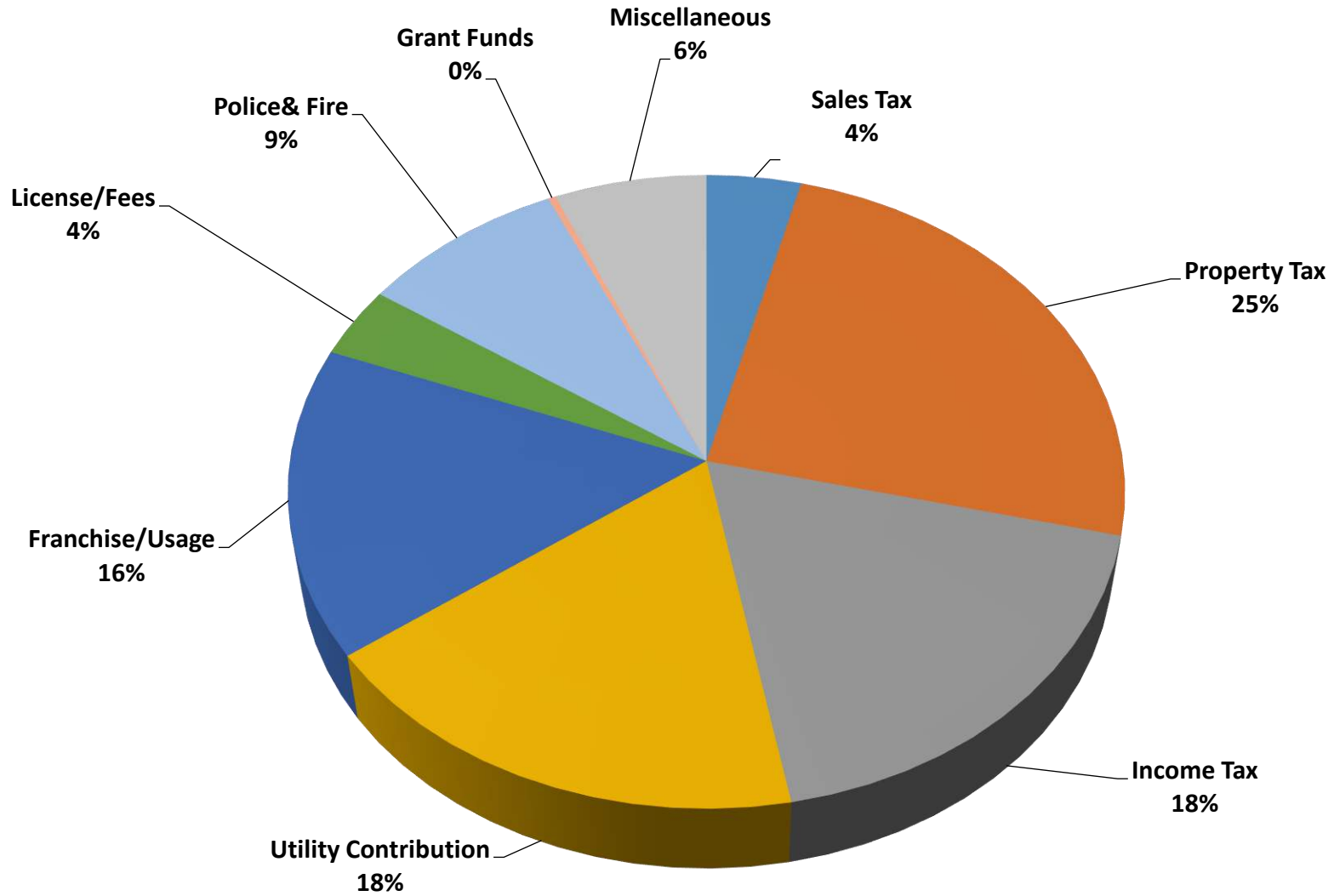
+A1:D26A1:D25	Revenue Account	FY 2017	
Acct. #	Descriptions	Budget	Actual
	PROPERTY TAX REVENUE		
1001-4000	Prop. Tax-Corporate	\$ 183,576.00	\$ 180,872.36
4001	Prop. Tax-Street & Bridge	\$ 57,000.00	\$ 58,878.05
4002	Prop. Tax-Police Protection	\$ 55,073.00	\$ 54,260.18
4003	Prop. Tax-Fire Protection	\$ 55,073.00	\$ 54,260.18
4004	Prop. Tax-Audit	\$ 15,000.00	\$ 14,003.25
4005	Prop Tax.-School Cross Gds	\$ -	\$ -
4006	Prop. Tax-Police Pension	\$ 348,352.00	\$ 345,025.71
4010	Prop. Tax-Emergency Vehicle	\$ 24,288.00	\$ 24,308.99
18-18 4000	ESDA		\$ -
0808-4013	Prop. Tax-Tort	\$ 134,793.00	\$ 133,478.43
4408	Trans/Work Comp & Gen Liab	\$ 62,661.00	\$ 196,831.44
4360	Rural Fire Protection Tax	\$ 130,000.00	\$ 128,255.45
	Property Tax Subtotal	\$ 1,065,816.00	\$ 1,190,174.04
	SALES TAX REVENUE		
4309	State Sales Tax	\$ 1,094,000.00	\$ 920,301.82
4307	Non-Home Rule Sales Tax	\$ 818,000.00	\$ 788,488.95
4301	State Use Tax	\$ 217,751.00	\$ 226,391.52
	Non-Home Rule Sales Tax Transfers	\$ -	
	Sales Tax - Subtotal	\$ 2,129,751.00	\$ 1,935,182.29
	INCOME TAX REVENUE		
4300	State Income Tax (LGDF)	\$ 945,132.00	\$ 882,241.69
	Income Tax - Subtotal	\$ 945,132.00	\$ 882,241.69

		FRANCHISE/USAGE/TAXES		
4370		Comcast Franchise Fee	\$ 125,000.00	\$ 132,076.53
4355		Simplified Tele. Maint. Fee	\$ 250,000.00	\$ 166,183.48
4354		Natural Gas Utility Tax	\$ 115,000.00	\$ 104,815.58
4371		Utility Service Partners Royalty	\$ 3,500.00	\$ 3,628.33
10-12	4800	Wireless Tower Rental Fee	\$ 9,600.00	\$ 12,016.60
4353		Nicor Franchise Fee	\$ 15,900.00	\$ 20,986.05
65-65		Motor Fuel Tax Allotment & transfers	\$ 286,465.75	\$ 287,469.11
4350		Street Maintenance-IDOT	\$ 19,000.00	\$ 32,409.57
		Franchise/Usage/Other Taxes	\$ 824,465.75	\$ 759,585.25
		UTILITY CONTRIBUTION		
4143		Capital Cost Recovery	\$ 490,000.00	\$ 492,729.84
4420		Rent - Utility Office	\$ 48,786.00	\$ 48,792.00
4405		Cont Electric - Electric Usage	\$ 70,000.00	\$ 76,864.45
4406		Cont Electric - Utility Tax	\$ -	\$ -
4409		Cont Electric - Cap Cost	\$ 4,800.00	\$ 4,162.48
4410		Cont Sewer - Sewer Usage	\$ 4,400.00	\$ 4,715.04
4411		Cont Water - Water Usage	\$ 3,500.00	\$ 3,884.59
4802		Contribution from Electric	\$ 5,000.00	\$ 5,004.00
4803		Contribution from Water	\$ 37,000.00	\$ 37,008.00
4804		Contribution from Sewer	\$ 37,000.00	\$ 37,008.00
4805		Contribution from Garbage	\$ 65,000.00	\$ 65,004.00
1002-4802		Contribution Electric City Administrator	\$ 55,756.00	\$ 55,764.00
1002-4803		Contribution Water City Administrator	\$ 13,939.00	\$ 13,944.00
1002-4804		Contribution Sewer City Administrator	\$ 13,939.00	\$ 13,944.00
1002-4805		Contribution Garbage City Adminis	\$ 9,293.00	\$ 9,300.00
4014		Tourism Rent	\$ 12,000.00	\$ 12,000.00
4015		Tourism Admin Fee	\$ 8,100.00	\$ 9,760.32
		Credit Card Convenience Fee	\$ -	\$ 184.00
		Contribution from Utilities to GF	\$ 878,513.00	\$ 868,124.40

GRANTS			
4012	Reimbursement-Grant Funds	\$ 180,000.00	\$ 14,581.65
*4585	Police Grants	\$ 2,500.00	\$ 817.33
*4585	Fire Grants	\$ -	\$ -
	Grants subtotal	\$ 182,500.00	\$ 15,398.98
FIRE/POLICE REVENUE			
*4293	Emergency Rescue	\$ 8,500.00	\$ 14,496.75
*4294	Non Res. Emergency Response Fee	\$ 500.00	\$ 3,600.00
*4295	Hazardous Chemical Release	\$ -	\$ -
1013-4700	Fire Chief Reimbursement	\$ 82,481.00	\$ 82,309.21
40-40-4300	Video Gaming	\$ 120,000.00	\$ 178,590.59
40-40-4700	Bail/Warrant Fee	\$ 13,000.00	\$ 13,360.20
	Non-Evidentiary Funds	\$ -	\$ 2,065.00
4330	Fines	\$ 62,000.00	\$ 76,557.06
4335	Police Reports	\$ 1,500.00	\$ 1,611.33
10-07	Code Hearing Income	\$ 36,880.00	\$ 39,373.59
10-06-4371	Charitable Games	\$ 2,500.00	\$ 5,556.24
4400	Sex Offender Registration	\$ 2,000.00	\$ 2,900.00
	Fire/Police subtotal	\$ 329,361.00	\$ 420,419.97
LICENSE/PERMITS/FEES			
4310	Liquor Licenses	\$ 38,000.00	\$ 103,325.00
4311	Tobacco/Liq. Violation Fines	\$ 500.00	\$ 625.00
4315	Electric/Drain Layers Lic.	\$ -	\$ -
4329	Other Licenses	\$ 7,000.00	\$ 18,105.00
4340	Building Permits	\$ 20,000.00	\$ 25,996.40
1004-4350	Inspection Fees	\$ 10,000.00	\$ 12,835.00
4345	Contractors Registration	\$ 10,000.00	\$ 13,950.00
4346	Electrical Business License	\$ -	\$ -
	License/Permits/Fees Subtotal	\$ 85,500.00	\$ 174,836.40

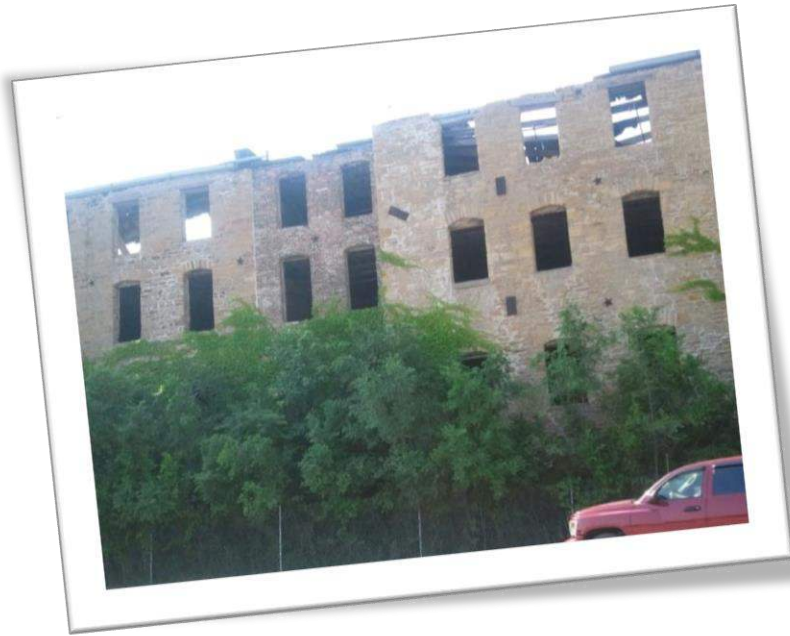
MISCELLANEOUS			
4040	Interest/Investments	\$ 3,000.00	\$ 4,185.42
4380	Sale of Junk	\$ 1,000.00	\$ -
4800	Miscellaneous /transfers/ss/imrf	\$ 448,760.64	\$ 307,804.70
Miscellaneous Subtotal		\$ 452,760.64	\$ 311,990.12
Totals		\$ 6,893,799.39	\$ 6,557,953.14

FY 17 General Fund Revenue Pie Chart



FY 17 General Fund Expenditures Year-End Summary

General Fund Expenditures & Assumption Outcomes



The FY 17 General Fund ended 11% less in budgeted expenditures totaling \$749,314.65 in unspent funds. A majority of the unrealized expenditures were due to the delays in demolition and assessment of limestone building. The FY 17 General Fund had budgeted \$180,000 in ARC – USEPA funds for assessment of the property and \$160,000 toward the estimated demolition expenses. Due to a prolonged delay in receiving the Revolving Loan Funds from the IL EPA, neither the demolition nor assessment could occur. These two line items account for nearly 55% of the unexpended funds. The other most notable decrease in budgeted expenditures was realized in the Street Department. Originally, \$400,000 was budgeted for the resurfacing of streets and alleyways however, the actual cost came in \$230,000 less than anticipated and

subsequently, those funds were set aside to use for the rebuild of South 14th Avenue in the summer of 2018. The Police also ended with lower than expected expenditures which were due in part to the appropriation of funds for the dispatch consolidation which will not begin until June of 2017.

The Street Department and Police Department both entered into capital lease agreements for the purchase of new vehicles in FY 17. The Street Department acquired two 2016 International 7300 SFA 4x2 Dump Trucks with complete plow packages and the Police Department purchased two 2017 Ford Explorers AWD vehicles. Both of these capital expenditures were budgeted and no other major capital expenditures occurred within the General Fund.

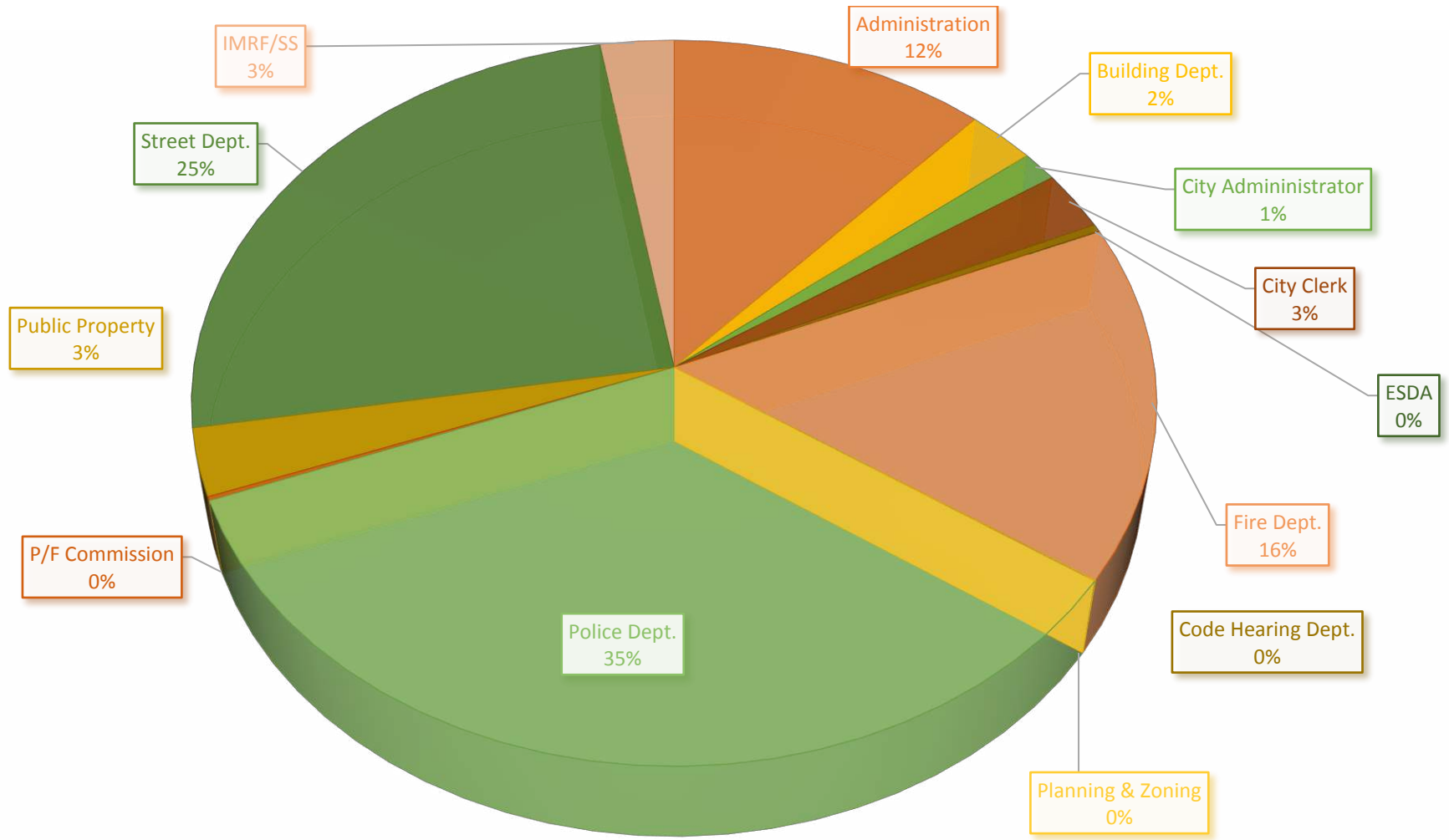
The majority of General Fund departments realized expenditures less than expected with the exception of three departments with the most notable being the Fire Department ending \$95,000 over the budgeted expenditures. These overages were due to vehicle operation and maintenance, salaries, overtime and employee insurance.



FY 17 General Fund Expenditure Breakdown

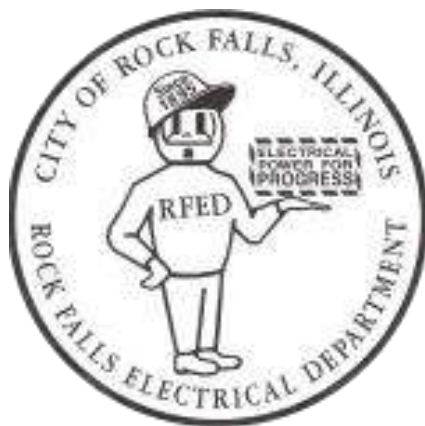
	FY 17 Budget	Actual	FY 16 Budget	FY 16 Actual
Projected Revenue	\$ 6,688,499.39	\$ 6,357,078.78	\$ 6,335,939.79	\$ 8,969,906.17
Other Financing Sources	\$ -		\$ -	
IMRF/SS Contribution	\$ 205,300.00	\$ 200,874.36	\$ 205,930.00	\$ 224,942.41
Revenue Totals	\$ 6,893,799.39	\$ 6,557,953.14	\$ 6,541,869.79	\$ 9,194,848.58
Department Expenses	FY 17 Budget	Actual	FY 16 Budget	FY 16 Actual
Administration	\$ 805,407.28	\$ 550,619.68	\$ 897,001.89	\$ 1,204,324.44
Building Dept.	\$ 173,090.82	\$ 154,901.10	\$ 174,510.34	\$ 167,908.84
City Administrator	\$ 94,331.40	\$ 90,744.36	\$ 94,140.50	\$ 91,199.96
City Clerk	\$ 180,541.60	\$ 180,747.21	\$ 167,570.31	\$ 171,608.25
Code Hearing Dept.	\$ 23,500.00	\$ 21,927.72	\$ 22,400.00	\$ 16,129.81
ESDA	\$ 2,000.00	\$ 100.00	\$ 2,317.00	\$ 422.10
Fire Dept.	\$ 1,089,575.94	\$ 1,184,584.71	\$ 1,056,465.75	\$ 1,119,678.73
Planning & Zoning	\$ 1,875.00	\$ 5,094.91	\$ 2,375.00	\$ 508.41
Police Dept.	\$ 2,381,998.84	\$ 2,221,473.89	\$ 2,290,227.04	\$ 2,178,262.69
Police/Fire Commission	\$ 12,395.00	\$ 16,873.33	\$ 12,250.00	\$ 10,429.78
Public Property	\$ 205,650.00	\$ 176,659.86	\$ 48,050.00	\$ 2,628,026.57
Street Dept.	\$ 1,713,239.57	\$ 1,245,177.89	\$ 1,587,870.06	\$ 1,304,521.11
Sub-Total Expenses	\$ 6,683,605.46	\$ 5,848,904.66	\$ 6,355,177.89	\$ 8,893,020.69
IMRF/Social Sec.	\$ 186,565.23	\$ 180,422.03	\$ 180,848.25	\$ 182,364.75
GF Utility Offset		\$ 91,529.35		\$ 86,277.57
Expense Total	\$ 6,870,170.69	\$ 6,120,856.04	\$ 6,536,026.14	\$ 9,161,663.01
Surplus/(Deficit)	\$ 23,628.70	\$ 437,097.10	\$ 5,843.65	\$ 33,185.57

FY 17 General Fund Expenditures Pie Chart



FY 17 Utility/Enterprise Funds Year-End Summary

Electric Utility



The Rock Falls Electric Utility assumptions for both billed revenues and expenses proved to be conservative. Although billed revenues out performed expectations by \$500,000 expenses also increased above projections. The Operations and Maintenance (O & M) budget realized a \$1.12 million profit which is \$460,000 higher than predicted and expenses reached \$90,000 over the budget. However, all the profit from O & M was used for capital improvements to the electric infrastructure. The majority of the capital improvements were made to the hydroelectric generation facility.

The electric utility's anticipated rate study was completed in FY 17 and recommendations for annual average increases for the next five fiscal years have been presented to the City Council as follows: FY18 – 6.20%; FY 19 – 5.96%; FY 20 – 5.99%; FY 21 6.01%, and FY 22 – 6.04%. Although there are rate increases each year,

customers will be better able to budget their bill due to rate stabilization of the purchase power adjustment line item on their utility bills which will be instituted this year.

The hydroelectric facility continues to generate green & clean electricity and has performed well throughout the year. The total hydroelectric generation credit earned by our facility was \$628,678 in FY 17. Capital Cost Recovery funds from electric usage contributed \$492,000 to the General Fund as return on investment in the utility. The City of Rock Falls earned the distinction of being named the Illinois Municipal Electric Agency's Municipality of the Year. The award recognizes Rock Falls' reliable service and support to its electric customers. Rock Falls earned the Illinois Municipal Electric Agency's Generating Member of the Year Award in 2003 and again in 2015.



From Left to Right: Robbin Blackert, Dick Simon, Kevin Gaden, Mayor Bill Wescott, Alderman Jim Schuneman, Alderman George Logan, Jr. and Alderman Glen Kuhlemier

	FY 17	FY 17 Actual	FY 16	FY 16 Actual
Revenues	\$ 9,477,135.96	\$ 10,028,256.26	\$ 9,773,416.91	\$ 9,764,811.23
Transfer from Reserves	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 9,477,135.96	\$ 10,028,256.26	\$ 9,773,416.91	\$ 9,764,811.23
Expenses	\$ 8,816,520.00	\$ 8,906,886.98	\$ 8,970,271.89	\$ 8,649,075.41
Capital Projects	\$ 821,445.00	\$ 1,310,458.62	\$ 802,446.00	\$ 1,033,839.39
Total Expenses	\$ 9,637,965.00	\$ 10,217,345.60	\$ 9,772,717.89	\$ 9,682,914.80
Transfer to Reserves	\$ (160,829.04)	\$ (189,089.34)	\$ 699.02	\$ 81,896.43

Wastewater

The FY 17 year-end figures reflect predicted outcomes in billed revenues for both Operation & Maintenance (O&M) and Debt. The FY 17 budget for Capital revenue anticipated a one-time revenue of \$815,000 however, those funds were received just prior to the beginning of the FY 17 fiscal year so although there appears to be a significant deficit in revenue for Capital, those funds have been received. Wastewater realized less than expected expenses and ended the fiscal year better than predicted. The wastewater treatment facility has been in operation for six years and the actual cost of operating the plant is more predicible than during its first few years of operation. The wastewater treatment facility remains the largest user of electricity within the City and pays close to \$200,000 per year. A rate study is currently being concluded and recommendations will be presented to the City Council during the FY 18 to authorize a five-year rate structure for the wastewater utility.



	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
O&M revenues	\$ 1,343,278.00	\$ 1,364,505.84	\$ 1,279,000.00	\$ 2,629,302.77
Transfer from Reserves	\$ -	\$ -	\$ 121,864.82	\$ -
Total O&M Income	\$ 1,343,278.00	\$ 1,364,505.84	\$ 1,400,864.82	\$ 2,629,302.77
O& M Expenses	\$ 1,342,102.55	\$ 1,273,594.86	\$ 1,400,864.82	\$ 2,016,069.85
to Reserves	\$ 1,175.45	\$ 90,910.98	\$ -	\$ 613,232.92
Total O&M Expenses	\$ 1,343,278.00	\$ 1,364,505.84	\$ 1,400,864.82	\$ 2,629,302.77
Capital Improvement Income	\$ 936,339.16	\$ 173,224.83	\$ 120,960.00	\$ 127,968.70
Transfer from Reserves	\$ -	\$ -	\$ 34,835.00	\$ -
Total Capital Income	\$ 936,339.16	\$ 173,224.83	\$ 155,795.00	\$ 127,968.70
Capital Exp.	\$ 1,698,818.74	\$ 1,474,326.17	\$ 155,795.00	\$ 122,768.24
Transfer to Reserves	\$ (762,479.58)	\$ (1,301,101.34)	\$ -	\$ 5,200.46
Total Capital Imp. Exp.	\$ 936,339.16	\$ 173,224.83	\$ 155,795.00	\$ 127,968.70
Plant Rep Income	\$ 1,285,200.00	\$ 1,482,567.89	\$ 1,285,200.00	\$ 1,483,408.98
Transfer from Reserves	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 1,285,200.00	\$ 1,482,567.89	\$ 1,285,200.00	\$ 1,483,408.98
Plant Rep Exp	\$ 1,008,063.06	\$ 1,008,063.06	\$ 1,008,063.06	\$ 1,008,063.06
Transfer to Reserves	\$ 277,136.94	\$ 474,504.83	\$ 277,136.94	\$ 475,345.92
Plant Expense	\$ 1,285,200.00	\$ 1,482,567.89	\$ 1,285,200.00	\$ 1,483,408.98

Water



The Water Department billed revenues and expenses had only slight variations from the budget predictions. The billed revenue for Operation & Maintenance (O&M) was 1% less than assumed and O&M expenses were also less than anticipated leaving a surplus budget of \$84,985. The water revenue has held steady over the past several years and has maintained a modest operational profit. The Capital and Debt incomes and revenues held true to budget assumptions with the only notable exception being the funds used from Capital reserves to pay for items not allowed under the IEPA loan program for the Well #7 project. The Well #7 project was completed in FY 17 at a cost of \$651,000. The new well is pumping 1050 gallons per minute and has a life expectancy of 20 to 30 years. The Debt budget had no notable variations and ended in surplus with \$129,000 going into reserves.

A rate study neared completion in FY 17 in conjunction with the wastewater department and the recommendation for a five-year rate structure will be ready for presentation to the City Council in FY 18. The Water Department recently accepted the Illinois Section American Water Works Association award for Source Water Protection at the WaterCon in Springfield IL. Rock Falls not only exceeded all the necessary criteria and components of the award, they are the first in the State of Illinois to do so with a groundwater system.

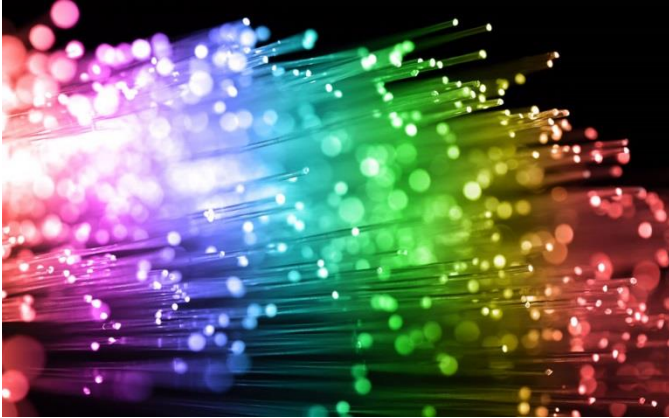
	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
O&M revenues	\$ 1,196,113.67	\$ 1,183,320.02	\$ 1,163,511.63	\$ 1,332,815.82
Transfer from Reserves				
Total O&M Income	\$ 1,196,113.67	\$ 1,183,320.02	\$ 1,163,511.63	\$ 1,332,815.82
O& M Expenses	\$ 1,173,347.51	\$ 1,098,334.83	\$ 1,133,419.13	\$ 1,326,577.38
Transfer to Reserves	\$ 22,766.16	\$ 84,985.19	\$ 30,092.50	\$ 6,238.44
Total O&M Expenses	\$ 1,196,113.67	\$ 1,183,320.02	\$ 1,163,511.63	\$ 1,332,815.82
Capital Imp. Income	\$ 130,965.36	\$ 131,624.73	\$ 130,204.80	\$ 131,115.88
Transfer from reserve	\$ -	\$ -	\$ 90,295.20	\$ -
Total Capital Income	\$ 130,965.36	\$ 131,624.73	\$ 220,500.00	\$ 131,115.88
Total Cap Expense	\$ 248,521.00	\$ 206,945.76	\$ 220,500.00	\$ 95,506.52
Transfer to reserve	\$ (117,555.64)	\$ (75,321.03)	\$ -	\$ 35,609.36
Total Capital Expenses	\$ 130,965.36	\$ 131,624.73	\$ 220,500.00	\$ 131,115.88
Debt Service Income	\$ 266,030.61	\$ 263,122.20	\$ 264,792.28	\$ 252,000.00
To/(from) Reserves				
Total Debt Service Inc.	\$ 264,450.25	\$ 266,030.61	\$ 263,122.20	\$ 264,792.28
Debt Service Expenses	\$ 176,497.49	\$ 136,401.59	\$ 231,865.52	\$ 154,183.68
Transfer to Reserves	\$ 87,952.76	\$ 129,629.02	\$ 31,256.68	\$ 110,608.60
Total Debt Service Exp	\$ 264,450.25	\$ 266,030.61	\$ 263,122.20	\$ 264,792.28

Garbage/Solid Waste

Since changing the garbage collection process and entering into a new contract for waste disposal, the Garbage fund has seen a drastic change in its financial position. In 2012, the garbage fund was expected to use the last of its reserves and was showing significant losses each year. To date, the Garbage fund has regained a reserve balance exceeding \$400,000. This is the last fiscal year for the contract with our current garbage contract. Negotiations are scheduled to begin in the Spring of 2018. There were no significant variances from the forecasted budget for either revenues or expenditures.

	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
Revenues	\$ 604,710.00	\$ 601,943.49	\$ 603,960.00	\$ 602,329.92
Transfer from Reserves	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 604,710.00	\$ 601,943.49	\$ 603,960.00	\$ 602,329.92
Expenses	\$ 514,739.00	\$ 503,584.28	\$ 501,229.00	\$ 496,574.76
Transfer to Reserve	\$ 89,971.00	\$ 98,359.21	\$ 102,731.00	\$ 105,755.16
Total Expense	\$ 604,710.00	\$ 601,943.49	\$ 603,960.00	\$ 602,329.92

Broadband Fiber Optic



In 2017, the City of Rock Falls approved bond funding in excess of \$4,000,000 to begin our newest utility Rock Falls FiberNet. The City will be one of just 110 City’s in the US to become a Gigabit City. The City has been working with Magellan Consultants for the past 3 years to development a Fiber To The Premise (FTTP) business and financial plans that would bring Gigabit service to the residents and businesses within Rock Falls’ electric district. The City has chosen the fiberhood buildout philosophy and each new fiberhood will be build out upon receipt of 45% of the residents presubscribing to the City’s FiberNet service.

The business and financial plans were completed by Magellan in early 2017 which allowed the City to begin a bond issuance with Robert W. Baird & Co., as bond underwriters and Chapman & Cutler as bond counsel. The bond issuance was completed in April 2017 and the funds were received prior to the end of FY 17. Currently, the design engineering for the fiber

backbone and twenty fiberhoods is being completed and construction of the fiber backbone is scheduled to begin in September 2017.

All financials from previous years have shown the broadband system ending in deficit. The Electric Dept had been supplementing the Broadband system since the original use of the fiber was to provide communication between the electric substations. The Broadband is now a stand-alone enterprise fund.

	FY 18 Budget	FY 18 Actual	FY 17 Budget	FY 17 Actual
Revenues	\$ 4,137,299.00		\$ 33,194.50	\$ 25,749.16
Transfer in from Reserves	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 4,137,299.00	\$ -	\$ 33,194.50	\$ 25,749.16
Expenses w/Capital	\$ 3,972,382.00	\$ -	\$ 53,357.00	\$ 30,983.72
Trans to(from) Reserves	\$ 164,917.00	\$ -	\$ (20,162.50)	\$ (5,234.56)
Total Expenses	\$ 4,137,299.00	\$ -	\$ 33,194.50	\$ 25,749.16

FY 17 Year-End All Other Funds

Tax Increment Financing Districts

Riverfront TIF

	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
Revenues	\$ 36,015.00	\$ 35,382.99	\$ 36,050.00	\$ 34,672.49
Transfer in from Reserves	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 36,015.00	\$ 35,382.99	\$ 36,050.00	\$ 34,672.49
Total Expenses	\$ 19,650.00	\$ 20,890.50	\$ 37,600.00	\$ 19,463.90
Transfer to Reserves	\$ 16,365.00		\$ (1,550.00)	
Unexpended Funds	\$ -	\$ 14,492.49	\$ -	\$ 15,208.59

Downtown TIF – Created in 2010

	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
Revenues	\$ 2,702,000.00	\$ 2,296,568.97	\$ 201,500.00	\$ 6,839.30
Transfer in from Reserves	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 2,702,000.00	\$ 2,296,568.97	\$ 201,500.00	\$ 6,839.30
Total Expenses	\$ 2,500,000.00	\$ 1,999,514.74	\$ 200,000.00	\$ 39,138.40
Transfer to Reserves	\$ 202,000.00	\$ 297,054.23	\$ 1,500.00	\$ (32,299.10)
Unexpended Funds	\$ -	\$ -	\$ -	\$ -

RB&W District Development - Downtown TIF

The newest of the TIFs, the Downtown TIF is currently undergoing major changes since the development of the Holiday Inn Express & Suites. The City issued nearly \$2.3 million in bonds for design & construction of Phases I & II of the RB&W District Park. The bond debt is being paid through TIF funds generated by property taxes in the TIF. In addition, the City has received one-half (\$200,000) of the OSLAD grant funds toward the park and the other half should be received in FY 18. The Industrial Development Commission has entered into a Letter of Intent with a developer for purchase of the remaining 5.6 acres in the RB&W District. Additional development and growth within the TIF will go to build the other amenities planned for the park such as the restrooms, water feature, skatepark, overlooks, etc.

DREAM BIG



Tourism

	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
Revenues	\$ 164,500.00	\$ 201,783.17	\$ 162,000.00	\$ 805,522.49
Reserves	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 164,500.00	\$ 201,783.17	\$ 162,000.00	\$ 805,522.49
Expenses	\$ 160,739.45	\$ 180,145.04	\$ 15,900.00	\$ 119,356.02
Trans to (from)				
Reser	\$ 3,760.55	\$ 21,638.13	\$ 146,100.00	\$ 686,166.47
Total Expenses	\$ 164,500.00	\$ 201,783.17	\$ 162,000.00	\$ 805,522.49

Demolition

	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
Revenues	\$ 18,000.00	\$ 10,814.96	\$ 5,060.00	\$ 14,945.43
Reserves	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 18,000.00	\$ 10,814.96	\$ 5,060.00	\$ 14,945.43
Expenses	\$ 18,000.00	\$ 20,701.32	\$ 48,000.00	\$ 14,945.43
Trans to (from)				
Reser	\$ -	\$ (9,886.36)	\$ (42,940.00)	\$ -
Total Expenses	\$ 18,000.00	\$ 10,814.96	\$ 5,060.00	\$ 14,945.43

GIS/IT

	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
Total Income	\$ 108,943.00	\$ 108,960.00	\$ 90,995.00	\$ 91,020.00
Total Expenses	\$ 108,943.00	\$ 64,899.88	\$ 90,995.00	\$ 68,956.66

Industrial Development Commission

	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
Revenues	\$ 10,125.20	\$ 19.99	\$ 11,407.25	\$ 6,651.76
Transfer from Reserves	\$ 6,650.00	\$ 11,007.57	\$ 5,368.75	\$ -
Total Income	\$ 16,775.20	\$ 11,027.56	\$ 16,776.00	\$ 6,651.76
Expenditures	\$ 16,775.20	\$ 11,481.12	\$ 16,776.00	\$ 15,332.58
Trans to/(from) Reserve	\$ -	\$ (453.56)	\$ (5,368.75)	\$ (8,680.82)

Utility Customer Service Office

	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
Revenues	\$ 479,496.00	\$ 480,640.00	\$ 435,043.58	\$ 434,657.00
Expenditures	\$ 479,496.00	\$ 439,085.65	\$ 435,043.58	\$ 392,912.45
Unexpended Funds	\$ -	\$ 41,554.35	\$ -	\$ 41,744.55

FY 17 Complete Year-End Summary

The budget assumptions for both revenue and expenses performed as expected and due to decreased general fund spending, primarily on the limestone building demolition and assessment, the overall budget finished extremely strong with a surplus of \$437,097.10 which is 1750% over expectations. The City continues to budget conservatively and have been able to maintain an “A” rating from Standard & Poors on the last two bond issuances. S&P cited strong budgetary performance, very strong budgetary flexibility, management and very strong liquidity as factors making Rock Falls a financially sound municipality.

The State of Illinois remains the biggest variable for our long-term economic outlook. Continued mandates on Fire & Police pensions, other post-employment benefits (OPEB) and prevailing wage, are all factors that will have a very detrimental effect on our municipality. The State will soon reach junk bond status. S&P Global and Moody’s have both cited the State’s budget impasse and its 14.5 billion in unpaid bills as the reasons for Illinois having the lowest bond rating on record for a state.

The City is continuing its strong budgetary performance despite a weak state and local economy. Rock Falls is making every effort to grow the local economy by creating a community with improved quality of life, recreation, retail development, employment opportunities and connectivity. Forbes magazine reported; *5 of the nation’s fastest growing economies were small cities, which despite their smaller size, possess the basic infrastructure: hospitals, schools, airports & broadband, these are essential to economic growth.* Rock Falls is using every asset at their disposable to provide an attractive place to work, live & play.

	FY 17 Budget	FY 17 Actual	FY 16 Budget	FY 16 Actual
Total Revenues	\$ 25,690,915.49	\$ 25,515,426.14	\$ 22,387,733.73	\$ 25,477,030.39
Total Expenditures	\$ 25,667,286.79	\$ 25,078,329.04	\$ 22,381,890.08	\$ 25,443,844.82
Surplus/(Deficit) Budget	\$ 23,628.70	\$ 437,097.10	\$ 5,843.65	\$ 33,185.57