

Edwards,Michelle

From: Elliott Earl
Sent: Wednesday, December 20, 2017 2:17 PM
To: Azar, George; Auler, Amy; Don Morris; Nasser, Karrum; DeBaun, Curtis; Nation, Todd; Garrison, Neil; Crossen, Martha
Cc: Edwards,Michelle; Felling, Darrell
Subject: Fw: *Extl* 2018 Budget Summary & GF Cash Balance P
Attachments: 2018 Budget Summary & GF Cash Balance P

Council members, Attached you will find the updated 2018 Budget Summary and projected 12/31/18 general fund cash balance calculation. I thought you might want to know where the budget discussions ended up. Let me know if you have any questions. Earl

From: contact@sackrider.com <contact@sackrider.com>

Sent: Wednesday, December 20, 2017 9:16 AM

To: Elliott,Earl

Subject: *Extl* 2018 Budget Summary & GF Cash Balance P

External Email - Think Before You Click
- Helpdesk

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City of Terre Haute
General Fund
Cash Balance Projection

	Gleaned from Form 4B	From Comprehensive Financial Plan
7/1/17 Cash Balance	\$ 2,321,710 *	
<u>\$S In 7/1 to 12/31/17</u>		
Property tax revenue (actual \$8,000,203)	7,252,455	
Miscellaneous revenue - regular	7,711,271	
DOR loan extension to 2018	5,000,000	
Subtotal	<u>19,963,726</u>	
<u>\$S out 7/1 to 12/31/17</u>		
Unexpended budget	(8,835,911)	
Additional appropriation	(5,000,000)	
Repay TAW loan	(4,000,000)	
Repay DOR short-term loan	<u>(5,000,000)</u>	
Subtotal	<u>(22,835,911)</u>	
12/31/17 Projected Cash Balance	(550,475)	\$ (236,610)
<u>2018 \$S In</u>		
Property tax revenue (2017 actual \$17,657,907)	(B) 17,666,595	18,475,168
Misc. revenue - regular	14,386,358	14,182,746
Misc. revenue - DOR loan due in 2019	2,000,000	-
Subtotal	<u>34,052,953</u>	<u>32,657,914</u>
<u>2018 \$S Out</u>		
Expenditures	31,939,418	33,106,485
Appropriations shifted per CFP	-	(893,200)
Repay DOR loan	(A) 5,000,000	5,000,000
Subtotal	<u>36,939,418</u>	<u>(37,213,285)</u>
12/31/18 Projected cash balance	<u>\$ (3,436,940) *</u>	<u>\$ (4,791,981)</u> in CFP
(B) Levy	\$ 28,176,388	Per Mayor's email
Cap loss	(10,509,793)	Forced amount
	<u>\$ 17,666,595</u>	Per Mayor's email

* The \$3,436,940 12/31/18 negative projected cash balance could be reduced by the \$747,748 difference in 7/1 to 12/31/17 property tax revenue. The resulting \$2,689,192 deficit balance could still cause a 2018 Form 1782 budgeted expense reduction.

City of Terre Haute
2018 Budget Summary

Fund #	Department	2018 Property Tax Revenue	2018 Form 2 Miscellaneous Revenue	Total Revenue	Form 1 Budgeted Expenditures	2018 Surplus (Deficit)	2018 Surplus (Deficit) Target	Appropriations Shifted (to) from	
Controlled Funds									
101	General	\$ 17,666,595	\$ 14,386,358	\$ 32,052,953	\$ 31,939,418	\$ 113,535	\$ 1,500,000	\$ (205,200)	√ \$893,200 to EDIT, \$365,000 from Fire Pension, \$323,000 from Police Pension
205	Cemetery	464,483	164,200	628,683	608,849	19,834		-	
402	CCD	496,109	53,910	550,019	587,500	(37,481)		-	
401	CCI	-	137,982	137,982	135,000	2,982		-	
404	EDIT	-	4,936,037	4,936,037	3,554,200	1,381,837 *		1,240,700	√ \$893,200 from General, \$347,500 from Waste Refuse
702	Fire Pension	455,821	2,261,282	2,717,103	2,348,184	368,919		(365,000)	√ To General Fund
202	Local Road and Street	-	727,653	727,653	810,000	(82,347)		632,700	√ From MVH
201	MVH	358,378	3,784,974	4,143,352	4,235,198	(91,846)		(632,700)	√ To Local Road and Street
204	Parks General	2,052,821	461,300	2,514,121	2,502,127	11,994		-	
703	Police Pension	90,948	2,394,948	2,485,896	2,387,016	98,880		(323,000)	√ To General Fund
621	Transit	519,701	2,685,500	3,205,201	3,016,729	188,472		-	
742	Parks N/R	-	-	-	145,000	(145,000)		N/A	
Total controlled funds		22,104,856	31,994,144	54,099,000	52,269,221	1,829,779	2,700,000	347,500	
292	Engineering N/R	-	880,000	880,000	748,587	131,413		N/A	
271	Fire Cont. Services N/R	-	215,000	215,000	201,658	13,342		N/A	
270	EMS N/R	-	1,900,000	1,900,000	2,246,190	(346,190)		N/A	
511	Fire Training N/R	-	133,000	133,000	132,458	542		N/A	
479	Hazmat Recovery N/R	-	6,000	6,000	4,800	1,200		N/A	
288	Hulman Links N/R	-	500,000	500,000	795,865	(295,865)		-	
290	Rea Park N/R	-	415,000	415,000	641,733	(226,733)		-	
625	Waste & Refuse Collection N/R	-	2,260,000	2,260,000	2,200,000	60,000		(347,500)	√ To EDIT
Total all funds		\$ 22,104,856	\$ 38,303,144	\$ 60,408,000	\$ 59,240,512	\$ 1,167,488 *	\$ 3,000,000	\$ -	

Property Tax Revenue from schedule provided by Paige Sansone of Umbaugh.
 Form 2 Miscellaneous Revenue from Form 2 provided by City Admin unless noted by √.
 Form 1 Budgeted Expenditures from Form 1 provided by City Admin.
 2018 Surplus (Deficit) Targets represent initial thoughts of Earl Elliott. Surplus must be generated to reduce short-term borrowings in the following year.
 * The total of the 2018 surplus (deficit) column is only \$1,167,488 even though the surplus for Fund 404 EDIT is \$1,381,837. An overall 1 1/2% underspend will increase the total 2018 surplus by another \$889,000 to \$2,056,000.
 "Appropriations Shifted" amounts excerpted from Comprehensive Financial Plan. How have they/do they impact 2018 budgets?