

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for June 2002

Revenue Highlights

The City of Indianapolis year-to-date revenues are \$276,429 million, which is 1.02% of the projection for the current year.

- **State and Federal Grants**
Revenues are approximately 91% of anticipated amounts. Some grants are paid in advance while most are on a reimbursement basis. Most reimbursable grants are paid quarterly but some are paid only upon completion of the grant. City systems ensure that over time, grant expenditure and revenue are balanced.
- **Sewer Fees**
Approximately \$1.4 million owed by two municipalities is disputed.
- **Other Revenues**
United Airlines payment of \$10 million was received in June. This amount was not budgeted.

Expenditure Highlights

The first six months represent about 50% of the calendar year. Only 40% of the 2002 budget has been paid out so far, with encumbrances accounting for another 16%.

Most general funds are on target based on the percentage of budget remaining. Debt service payments for 2002 have been expensed, with the exception of the Redevelopment Debt Service fund. Other comments are:

- **State Grants**
Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.
- **Maintenance Operations**
This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.
- **All Other Funds**
YTD expenses and encumbrances are on target for the year.

City of Indianapolis
Budgetary Overview
In Thousands
As of June 30, 2002

<u>Revenue Source</u>		Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	YTD	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02
Property Tax	Actual	-	-	-	-	37,411	50,918	88,329	-	-	-	-	-	-
	Target	-	-	-	-	37,411	50,918	88,329	-	-	-	-	-	83,517
	Variance	-	-	-	-	-	-	(0)	-	-	-	-	-	-
Tax Increment Financing	Actual	-	-	-	-	-	20,120	20,120	-	-	-	-	-	-
	Target	-	-	-	-	-	20,120	20,120	-	-	-	-	-	21,160
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option Income Tax	Actual	5,020	5,020	5,020	5,020	5,020	5,225	30,325	-	-	-	-	-	-
	Target	5,020	5,020	5,020	5,020	5,020	5,145	30,245	5,020	5,020	5,020	5,020	5,020	5,145
	Variance	-	-	-	-	-	80	80	-	-	-	-	-	-
Storm Water Management	Actual	-	-	1000	290	248	245	1,783	-	-	-	-	-	-
	Target	-	0	1000	290	248	245	1,783	2,405	2,112	1,000	1,000	1,000	1,000
	Variance	-	-	-	-	0	(0)	-	-	-	-	-	-	-
Pension Relief	Actual	-	-	-	-	-	10,857	10,857	-	-	-	-	-	-
	Target	-	-	-	-	-	10,935	10,935	-	2,200	13,135	-	-	-
	Variance	-	-	-	-	-	(78)	(78)	-	-	-	-	-	-
Motor Vehicle Highway Taxes	Actual	2,293	2,318	3,015	2,871	2,629	3,250	16,376	-	-	-	-	-	-
	Target	2,041	2,245	2,820	3,261	2,706	3,777	16,850	2,796	3,416	2,811	2,556	2,387	3,198
	Variance	252	73	195	(390)	(77)	(527)	(474)	-	-	-	-	-	-
State Collected Distributions SEE BELOW	Actual	1,432	295	615	325	1,460	13,188	17,314	-	-	-	-	-	-
	Target	680	286	422	977	786	13,914	17,065	124	381	346	946	785	13,041
	Variance	752	9	193	(652)	674	(726)	249	-	-	-	-	-	-
State and Federal Grants	Actual	884	1,658	828	891	5,517	2,357	12,135	-	-	-	-	-	-
	Target	1,513	1,439	1,036	3,860	2,953	2,633	13,434	5,160	5,162	4,571	6,409	3,949	8,107
	Variance	(629)	219	(208)	(2,969)	2,564	(276)	(1,299)	-	-	-	-	-	-
Sewer Fees	Actual	5,591	4,345	4,405	4,231	4,086	5,112	27,770	-	-	-	-	-	-
	Target	5,389	4,832	4,967	4,664	4,915	5,203	29,970	5,468	5,243	5,219	5,167	4,785	4,829
	Variance	202	(487)	(562)	(433)	(829)	(91)	(2,200)	-	-	-	-	-	-
Local Fees	Actual	213	2,081	571	595	1,604	513	5,577	-	-	-	-	-	-
	Target	195	1,792	539	202	2,126	542	5,396	216	1,824	859	219	1,800	532
	Variance	18	289	32	393	(522)	(29)	181	-	-	-	-	-	-
Ordinance Violations	Actual	692	1095	685	990	549	360	4,371	-	-	-	-	-	-
	Target	813	814	819	817	918	827	5,008	825	826	832	827	819	823
	Variance	(121)	281	(134)	173	(369)	(467)	(637)	-	-	-	-	-	-
Other Revenue	Actual	4,242	2,598	3,397	6,741	3,196	20,801	40,975	-	-	-	-	-	-
	Target	4,297	3,300	2,832	3,619	3,353	13,164	30,565	4,359	3,211	3,082	3,917	3,944	11,751
	Variance	(55)	(702)	565	3,122	(157)	7,637	10,409	-	-	-	-	-	-
Total	Actual	20,367	19,410	19,536	21,953	61,720	132,946	275,932	-	-	-	-	-	-
	Target	19,948	19,728	19,455	22,710	60,436	127,423	269,700	26,373	29,395	36,875	26,061	24,489	153,103
	Variance	419	(318)	81	(757)	1,284	5,523	6,231	-	-	-	-	-	-

**City of Indianapolis
Office of the Controller
Monthly Status Report by Fund
As of Period Ended June 30, 2002**

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
							Percentage of Year Remaining: 50%
Fire General	53,822,370	0	53,822,370	24,235,768	676,253	28,910,349	53.7%
Fire Pension	28,462,300	0	28,462,300	12,658,645	0	15,803,655	55.5%
Total Fire Service District	82,284,670	0	82,284,670	36,894,413	676,253	44,714,004	54.3%
Police General	85,183,031	5,979	85,189,010	39,378,607	4,966,946	40,843,457	47.9%
Police Pension	33,110,820	0	33,110,820	16,384,993	128	16,725,699	50.5%
Total Police Service District	118,293,851	5,979	118,299,830	55,763,600	4,967,074	57,569,156	48.7%
Solid Waste Collection	27,786,172	258,000	28,044,172	9,664,041	8,974,451	9,405,679	33.9%
Solid Waste Disposal	10,792,346	2,830,000	13,622,346	3,532,785	4,672,504	5,417,057	50.2%
Total Solid Waste Service District	38,578,518	3,088,000	41,666,518	13,196,826	13,646,956	14,822,736	38.4%
Sanitation General	47,243,161	11,190,000	58,433,161	20,555,678	19,913,272	17,964,211	38.0%
Sanitation Sinking	9,109,355	0	9,109,355	9,017,350	0	92,005	1.0%
Total Sanitation Service District	56,352,516	11,190,000	67,542,516	29,573,028	19,913,272	18,056,216	32.0%
Redevelopment General	1,137,058	270,000	1,407,058	339,244	154,022	913,792	80.4%
Federal Grants	36,272,509	6,718,199	42,990,708	7,639,085	12,172,953	23,178,670	63.9%
Federal Grants (non-lapsing)	6,211,443	1,283,908	7,495,351	416,968	1,386,150	5,692,234	91.6%
State Grants	9,617,415	8,072	9,625,487	5,430,949	3,964,804	229,734	2.4%
State Grants (non-lapsing)	822,500	-300,000	522,500	2,860	57,140	462,500	56.2%
Parking Meter	1,850,297	0	1,850,297	380,149	1,185,554	284,594	15.4%
City Cumulative	11,266,190	0	11,266,190	2,958,741	2,144,335	6,163,113	54.7%
City Debt Service	459,860	0	459,860	444,860	0	15,000	3.3%
Redevelopment Debt Service	16,687,183	0	16,687,183	9,890,066	0	6,797,117	40.7%
Total Consolidated City District	84,324,455	7,980,179	92,304,634	27,502,923	21,064,958	43,736,753	51.9%
Consolidated County	55,066,348	1,105,069	56,171,417	20,828,034	5,991,601	29,351,783	53.3%
Storm Water Management	2,446,208	699,000	3,145,208	926,523	379,748	1,838,936	75.2%
Maintenance Operations	0	0	0	689,003	266,847	-955,850	#DIV/0!
Transportation General	53,187,156	0	53,187,156	13,976,440	19,185,269	20,025,447	37.7%
Park General	23,686,637	30,000	23,716,637	9,886,205	2,128,475	11,701,957	49.4%
County Cumulative	3,500,000	0	3,500,000	589,625	2,888,023	22,352	0.6%
Flood Debt Service	5,323,749	0	5,323,749	5,251,248	0	72,502	1.4%
Metro Thru Debt Service	8,845,750	0	8,845,750	8,765,748	0	80,003	0.9%
Park Debt Service	2,000,152	0	2,000,152	1,965,150	0	35,002	1.7%
Total Consolidated County District	154,056,000	1,834,069	155,890,069	62,877,975	30,839,964	62,172,130	40.4%
Total All Funds	533,890,010	24,098,227	557,988,237	225,808,765	91,108,476	241,070,996	45.2%