

CITY OF WATERLOO
REPORT TO THE CITY COUNCIL

April 20, 2017

Presented By:

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Actual data was derived from current and prior years audited financial statements

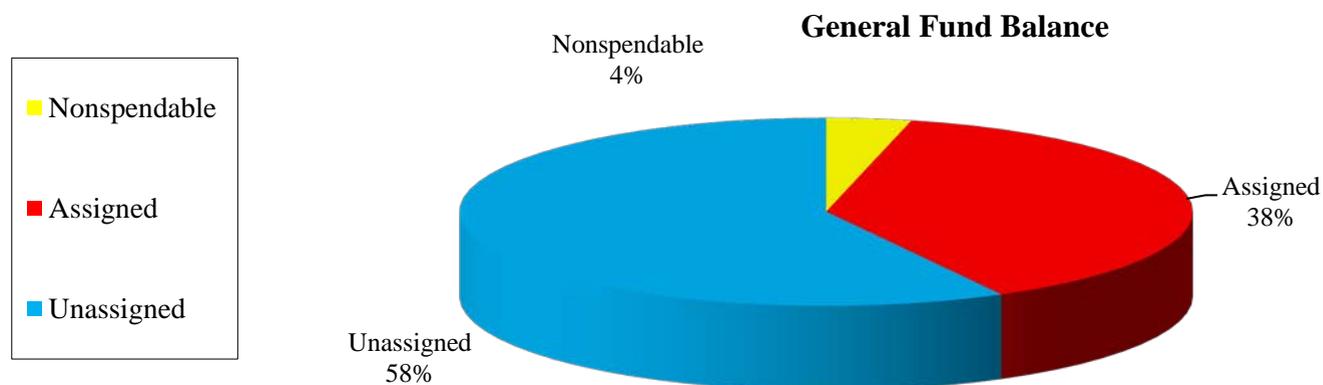
This communication is intended solely for the information and use of management, the council, and others within the organization, and is not intended to be, and should not be, used by anyone other than the specified parties.

CITY OF WATERLOO

2016 FINANCIAL STATEMENT HIGHLIGHTS

DETAILS OF GENERAL FUND BALANCE

	<u>2016</u>
<u>Nonspendable</u> <i>includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.</i>	\$47,618
<u>Assigned</u> <i>includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed.</i>	486,887
<u>Unassigned</u> <i>includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories.</i>	735,478
Total General Fund Balance	\$ 1,269,983



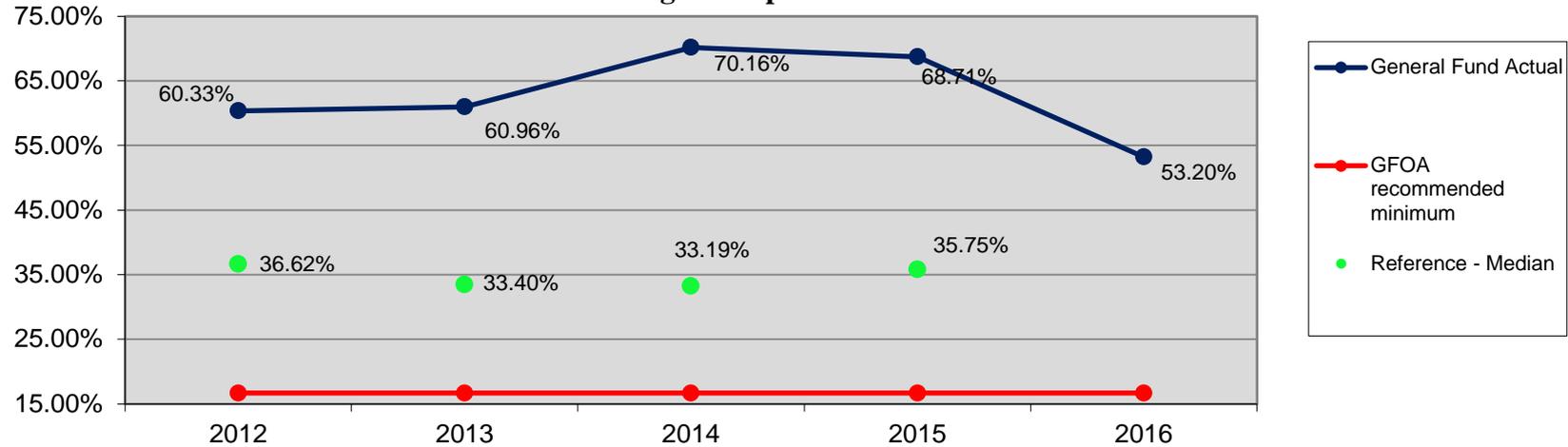
CITY OF WATERLOO

2016 FINANCIAL STATEMENT HIGHLIGHTS

ANALYSIS OF GENERAL FUND BALANCE

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Unrestricted Fund Balance	\$ 1,364,319	\$ 1,380,214	\$ 1,562,662	\$ 1,644,520	\$ 1,222,365
Expenditures	2,261,571	2,264,160	2,227,155	2,393,326	2,297,812
% of expenditures	60.33%	60.96%	70.16%	68.71%	53.20%

**Unreserved or Unrestricted General Fund Balance
as a Percentage of Expenditures**



GFOA recommended range for % of expenditures: no less than 2 months of regular GF operating expenditures
 Acceptable range per city policy: 25% - 33%

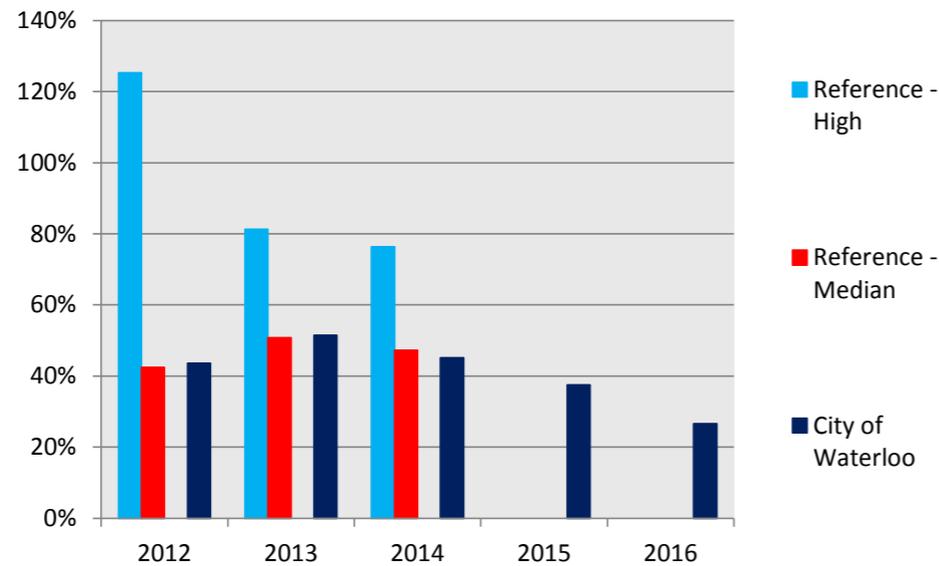
Reference values for the population range: 2,000 to 10,000 generated from 2012-2015 Baker Tilly municipal client data for Wisconsin.

CITY OF WATERLOO 2016 FINANCIAL STATEMENT HIGHLIGHTS

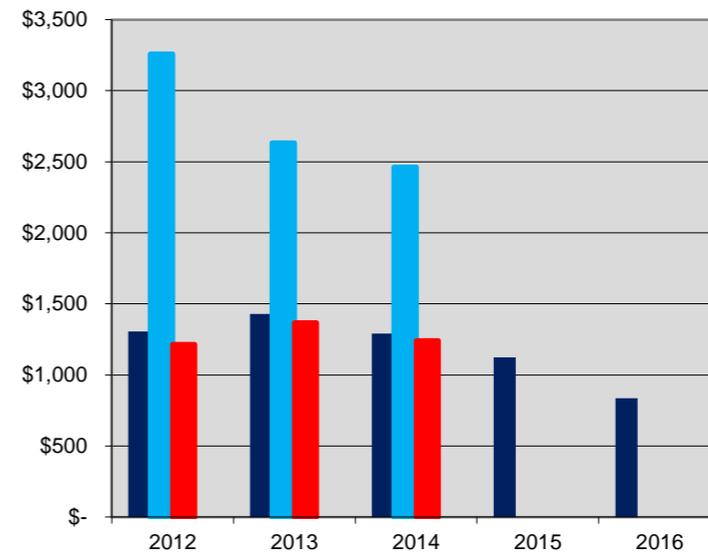
GENERAL OBLIGATION DEBT OUSTANDING

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Total General Obligation (G.O.) Debt (net)</u>					
City	\$ 4,432,871	\$ 4,854,792	\$ 4,334,727	\$ 3,803,283	\$ 3,011,506
Less: Funds equity available for debt	(78,759)	(109,851)	(42,986)	(41,180)	(209,608)
TOTAL	\$ 4,354,112	\$ 4,744,941	\$ 4,291,741	\$ 3,762,103	\$ 2,801,898
Population	3,331	3,321	3,323	3,345	3,355
G.O. Debt Capacity	\$ 9,993,060	\$ 9,207,010	\$ 9,511,265	\$ 10,019,650	\$ 10,549,645
G.O. debt per capita	\$ 1,307	\$ 1,429	\$ 1,292	\$ 1,125	\$ 835
% of debt limit	44%	52%	45%	38%	27%

Percentage of Debt Limit



G.O. Debt Outstanding - Per Capita



2012-2014 Reference values for the population range: 3,000 to 3,500 taken from *MunicipalFacts16* publication by the Wisconsin Taxpayers Alliance, 2016.

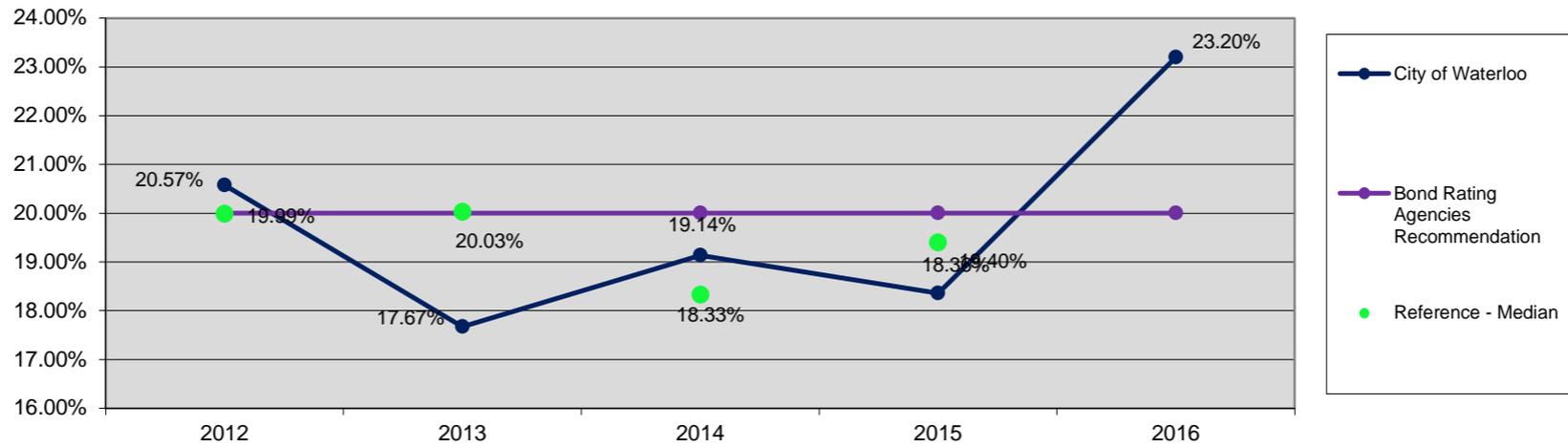
CITY OF WATERLOO

2016 FINANCIAL STATEMENT HIGHLIGHTS

ANALYSIS OF DEBT SERVICE - GOVERNMENTAL FUNDS

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Total Debt Service</u>					
Principal	\$ 547,139	\$ 478,079	\$ 520,065	\$ 531,444	\$ 791,777
Interest	<u>179,873</u>	<u>157,177</u>	<u>158,826</u>	<u>149,220</u>	<u>129,714</u>
TOTAL	<u>\$ 727,012</u>	<u>\$ 635,256</u>	<u>\$ 678,891</u>	<u>\$ 680,664</u>	<u>\$ 921,491</u>
<u>Total Non-Capital Expenditures</u>					
Total governmental funds expenditures	\$ 4,653,189	\$ 5,551,502	\$ 4,283,756	\$ 4,446,287	\$ 4,784,381
Less: capital outlay	<u>(1,119,509)</u>	<u>(1,956,423)</u>	<u>(736,363)</u>	<u>(739,061)</u>	<u>(812,580)</u>
TOTAL NON-CAPITAL EXPENDITURES	<u>\$ 3,533,680</u>	<u>\$ 3,595,079</u>	<u>\$ 3,547,393</u>	<u>\$ 3,707,226</u>	<u>\$ 3,971,801</u>
% of debt service to non-capital expenditures	20.57%	17.67%	19.14%	18.36%	23.20%

Debt Service to Non-Capital Expenditures



	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Bond rating agencies recommended %	0.00%	0.00%	0.00%	0.00%
High - Reference:	0.00%	0.00%	0.00%	0.00%
Median - Reference:	0.00%	0.00%	0.00%	0.00%
Low - Reference:	0.00%	0.00%	0.00%	0.00%

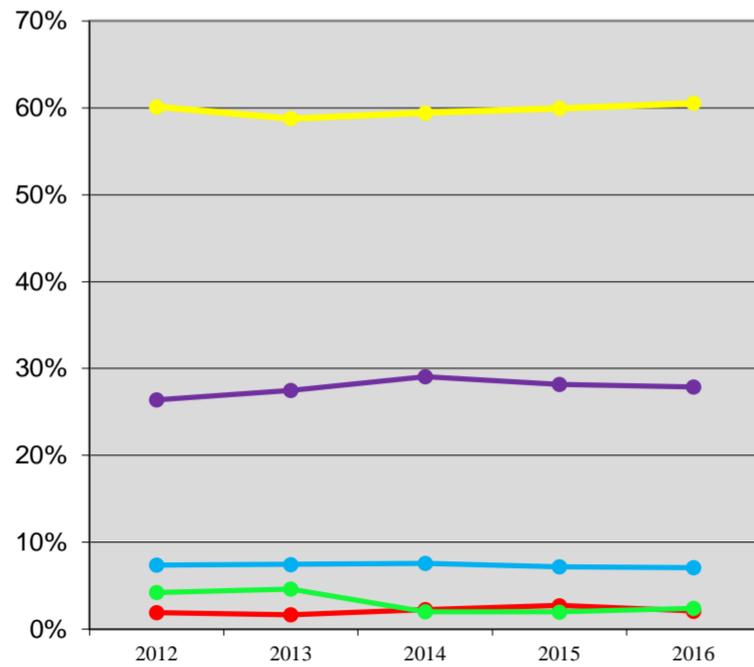
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CITY OF WATERLOO 2016 FINANCIAL STATEMENT HIGHLIGHTS

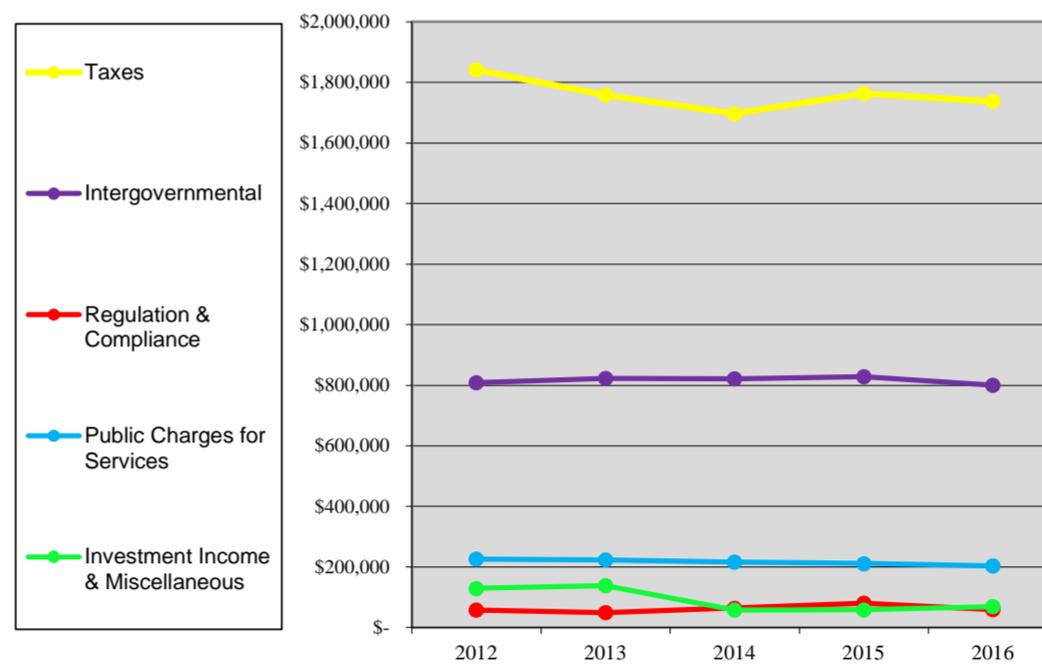
GENERAL & DEBT SERVICE FUND REVENUES

	<u>2012</u>	<u>%</u>	<u>2013</u>	<u>%</u>	<u>2014</u>	<u>%</u>	<u>2015</u>	<u>%</u>	<u>2016</u>	<u>%</u>
Total Revenues										
Taxes	\$ 1,841,451	60%	\$ 1,758,590	59%	\$ 1,697,087	59%	\$ 1,763,621	60%	\$ 1,737,428	61%
Intergovernmental	808,526	26%	822,605	27%	820,848	29%	828,497	28%	800,225	28%
Regulation and Compliance	58,304	2%	49,446	2%	64,076	2%	80,209	3%	59,740	2%
Public Charges for Services	225,614	7%	223,087	7%	216,251	8%	211,104	7%	203,706	7%
Investment Income & Miscellaneous	129,221	4%	138,753	5%	57,579	2%	58,553	2%	69,492	2%
TOTAL	\$ 3,063,116	100%	\$ 2,992,481	100%	\$ 2,855,841	100%	\$ 2,941,984	100%	\$ 2,870,591	100%

% of Total Revenue



Total Revenue



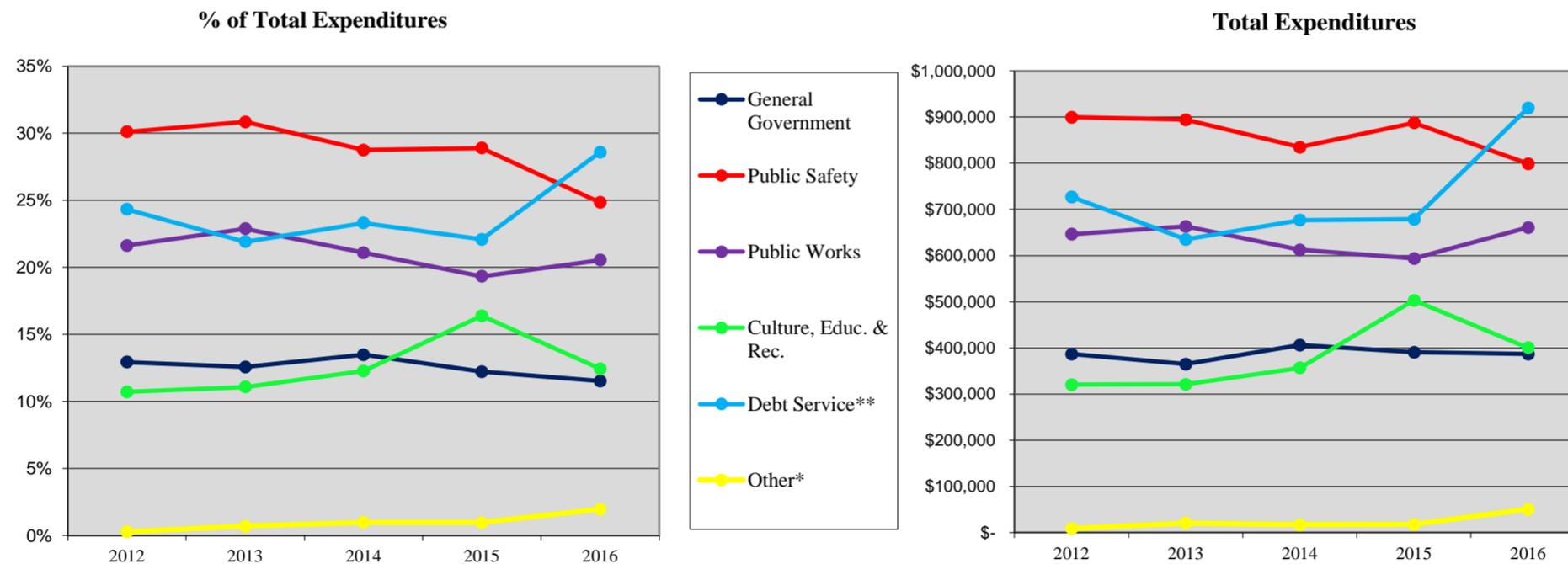
CITY OF WATERLOO 2016 FINANCIAL STATEMENT HIGHLIGHTS

GENERAL & DEBT SERVICE FUND EXPENDITURES

	<u>2012</u>	<u>%</u>	<u>2013</u>	<u>%</u>	<u>2014</u>	<u>%</u>	<u>2015</u>	<u>%</u>	<u>2016</u>	<u>%</u>
Total Expenditures										
General Government	\$ 386,560	13%	\$ 364,857	13%	\$ 406,082	13%	\$ 390,939	12%	\$ 387,093	12%
Public Safety	899,722	30%	894,413	31%	834,819	29%	887,716	29%	799,121	25%
Public Works	646,493	22%	663,281	23%	612,614	21%	593,875	19%	660,788	21%
Culture, Education and Recreation	320,149	11%	321,277	11%	356,697	12%	503,215	16%	400,396	12%
Debt Service**	727,012	24%	635,256	22%	676,932	23%	678,701	22%	919,707	29%
Other*	8,647	0%	20,332	1%	16,943	1%	17,581	1%	50,414	2%
TOTAL	\$ 2,988,583	100%	\$ 2,899,416	100%	\$ 2,904,087	100%	\$ 3,072,027	100%	\$ 3,217,519	100%

*Other includes health and human services and conservation and development

**Excludes debt refunding



**CITY OF WATERLOO
2016 FINANCIAL STATEMENT HIGHLIGHTS
SPECIAL REVENUE AND CAPITAL PROJECTS FUNDS**

SPECIAL REVENUE FUNDS	<u>2016</u>	<u>2015</u>	<u>Change</u>
Fund Balances (deficit)			
200 Cable TV	\$ 198,888	\$ 186,750	\$ 12,138
220 Fire and EMS	506,276	438,131	68,145
820 Honorary Fire Department - Board Designated	-	27,186	(27,186)
810 Library Memorial	74,485	74,172	313
812 Library	96,465	97,849	(1,384)
204 Sanitary Sewer Impact Fees	50	7,718	(7,668)
203 Park and Recreation Impact Fees	48	3,495	(3,447)
202 Public Works Impact Fees	49	4,774	(4,725)
201 Stormwater Impact Fees	48	2,207	(2,159)
205 Water Impact Fees	53	6,984	(6,931)
225 Parks	<u>17,551</u>	<u>(40,894)</u>	<u>58,445</u>
Total Special Revenue Fund - Fund Balances	<u>\$ 893,913</u>	<u>\$ 808,372</u>	<u>\$ 85,541</u>
CAPITAL PROJECTS FUNDS			
Fund Balances (deficit)			
400 Capital Projects	999,807	949,373	50,434
410 TIF District No. 1	2,063,796	1,800,307	263,489
412 TIF District No. 2	(1,132,745)	(831,751)	(300,994)
413 TIF District No. 3	(180,171)	(198,262)	18,091
414 TIF District No. 4	(16,800)	(16,150)	(650)
402 Sidewalk	<u>29,518</u>	<u>27,904</u>	<u>1,614</u>
Total Capital Projects Fund - Fund Balances	<u>\$ 1,763,405</u>	<u>\$ 1,731,421</u>	<u>\$ 31,984</u>