



RICHMOND HEIGHTS
FINANCE DEPARTMENT
2010 ANNUAL REPORT



CITY OF RICHMOND HEIGHTS

FINANCE DEPARTMENT

2010 ROSTER

DIRECTOR OF FINANCE, LYNDA S. ROSSITER

FINANCE CLERK (PAYROLL), MICHAEL DESAN

FINANCE CLERK (ACCOUNTS PAYABLE), JUDY KARLA





CITY OF RICHMOND HEIGHTS

FINANCE DEPARTMENT

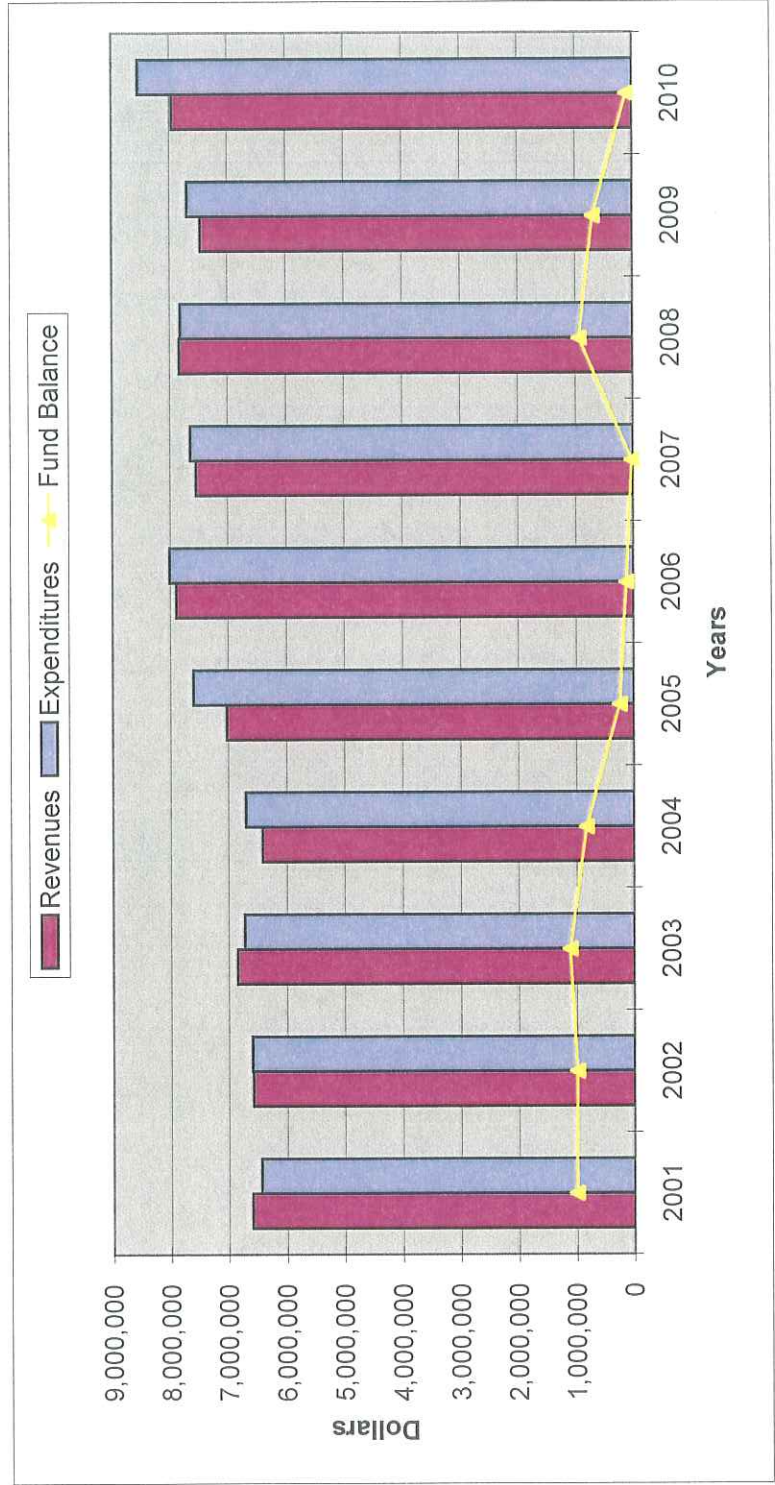
MISSION STATEMENT

THE MISSION OF THE FINANCE DEPARTMENT OF THE CITY OF RICHMOND HEIGHTS IS TO BE TRUSTEES OF THE TAX REVENUE, TO ASSURE THE EFFECTIVE MANAGEMENT AND FINANCIAL INTEGRITY OF THE FINANCES OF THE CITY, AND TO FOLLOW THE ESTABLISHED FINANCIAL POLICIES AND PROCEDURES TO SERVE OUR CUSTOMERS TIMELY AND ACCURATELY, THEREBY PROVIDING FOR THE FINANCIAL STABILITY OF THE CITY.

Cash Basis General Fund Revenues vs Expenditures

(with Fund Balance plotted as a line)

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Revenues	6,594,180	6,576,681	6,838,399	6,408,356	7,020,220	7,889,621	7,542,068	7,829,302	7,459,273	7,950,719
Expenditures	6,439,851	6,591,086	6,717,287	6,696,749	7,600,012	8,008,098	7,641,193	7,810,498	7,693,901	8,539,267
Fund Balance	1,007,209	992,804	1,113,915	825,523	245,731	127,253	28,129	937,306	702,678	111,381
% of Revenues	15.27%	15.10%	16.29%	12.88%	3.50%	1.61%	0.37%	11.97%	9.42%	1.40%



General Fund Budget vs Actual Expenditures (Non-GAAP)

	Budget 2008	Actual 2008	Budget 2009	Actual 2009	Budget 2010	Actual 2010
Beginning Fund Balance	28,129	28,129	937,305	937,305	702,678	702,678
<u>Revenue</u>						
Taxes	6,399,882	6,246,436	6,552,500	5,768,702	5,978,585	6,113,900
Intergovernmental	535,250	560,788	550,600	559,264	585,200	582,546
Other Revenue	765,250	1,022,078	687,200	1,131,307	650,380	1,254,273
Total Revenue	7,700,382	7,829,302	7,790,300	7,459,273	7,214,165	7,950,719
<u>Expenditures</u>						
Public Safety	3,224,226	3,224,141	2,989,823	2,988,524	2,623,488	2,600,920
General Government	1,563,780	1,561,960	1,601,334	1,587,174	1,492,233	1,465,574
Transportation	1,488,172	1,487,755	1,430,710	1,425,987	1,111,951	1,097,010
Community Environment	457,735	457,198	450,739	443,941	300,165	290,445
Leisure Time	293,916	293,819	236,686	226,575	213,902	212,542
Transfer Out	785,625	785,625	781,700	1,021,700	2,887,775	2,872,775
Total Expenditures	7,813,454	7,810,498	7,490,992	7,693,901	8,629,513	8,539,267
Revenue less Expenditures	(113,072)	18,804	299,308	(234,628)	(1,415,348)	(588,548)
Ending Fund Balance	(84,943)	937,305	1,236,613	702,678	(712,670)	114,130
Balance as a % of Revenues	-1.10%	11.97%	15.87%	9.42%	-9.88%	1.44%

CITY OF RICHMOND HEIGHTS
General Fund Financial Condition Indicators

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
REVENUE					
Property Taxes	1,426,410	1,444,381	1,524,439	1,336,676	1,360,692
Income Taxes	4,506,559	4,579,601	4,635,593	4,237,398	4,436,243
Other Revenue	1,956,652	1,518,086	1,669,271	1,885,199	2,153,784
Total Revenue	7,889,621	7,542,068	7,829,302	7,459,273	7,950,719
EXPENDITURES					
Public Safety	3,092,746	3,059,929	3,224,141	2,988,524	2,600,920
General Government	1,409,512	1,486,047	1,561,960	1,587,173	1,465,574
Transportation	1,492,925	1,385,348	1,487,755	1,425,987	1,097,010
Community Environment	321,129	354,220	457,198	443,941	290,445
Leisure Time	290,785	315,649	293,819	226,575	212,542
Transfer Out	1,401,000	1,040,000	785,625	1,021,700	2,872,775
Total Expenditures	8,008,098	7,641,193	7,810,498	7,693,900	8,539,267
ANNUAL SURPLUS/(DEFICIT)	(118,477)	(99,125)	18,804	(234,627)	(588,548)
FUND BALANCE	127,254	28,129	937,305	702,678	114,130
Capita(Population)	10,372	10,372	10,372	10,372	10,546
Number of Employees	176	196	191	169	144
REVENUE INDICATORS					
Total Revenues per capita	760.67	727.16	754.85	719.17	753.91
Property Taxes per capita	137.53	139.26	146.98	128.87	129.02
Income Taxes per capita	434.49	441.53	446.93	408.54	420.66
EXPENDITURE INDICATORS					
Expenditures per capita	772.09	736.71	753.04	741.80	809.72
Public Safety Exp per capita	298.18	295.02	310.85	288.13	246.63
General Government Exp per capita	135.90	143.27	150.59	153.02	138.97
Transportation Exp per capita	143.94	133.57	143.44	137.48	104.02
Community Environment Exp per capita	30.96	34.15	44.08	42.80	27.54
Leisure Tim Exp per capita	28.04	30.43	28.33	21.84	20.15
Transfers Out Exp per capita	135.08	100.27	75.74	98.51	272.40
GF Surplus/(Deficit) as % of Total Revenue	-1.50%	-1.31%	0.24%	-3.15%	-7.40%
GF Balance as % of Total Revenue	1.61%	0.37%	11.97%	9.42%	1.44%
Employees per capita	0.017	0.019	0.018	0.016	0.014