

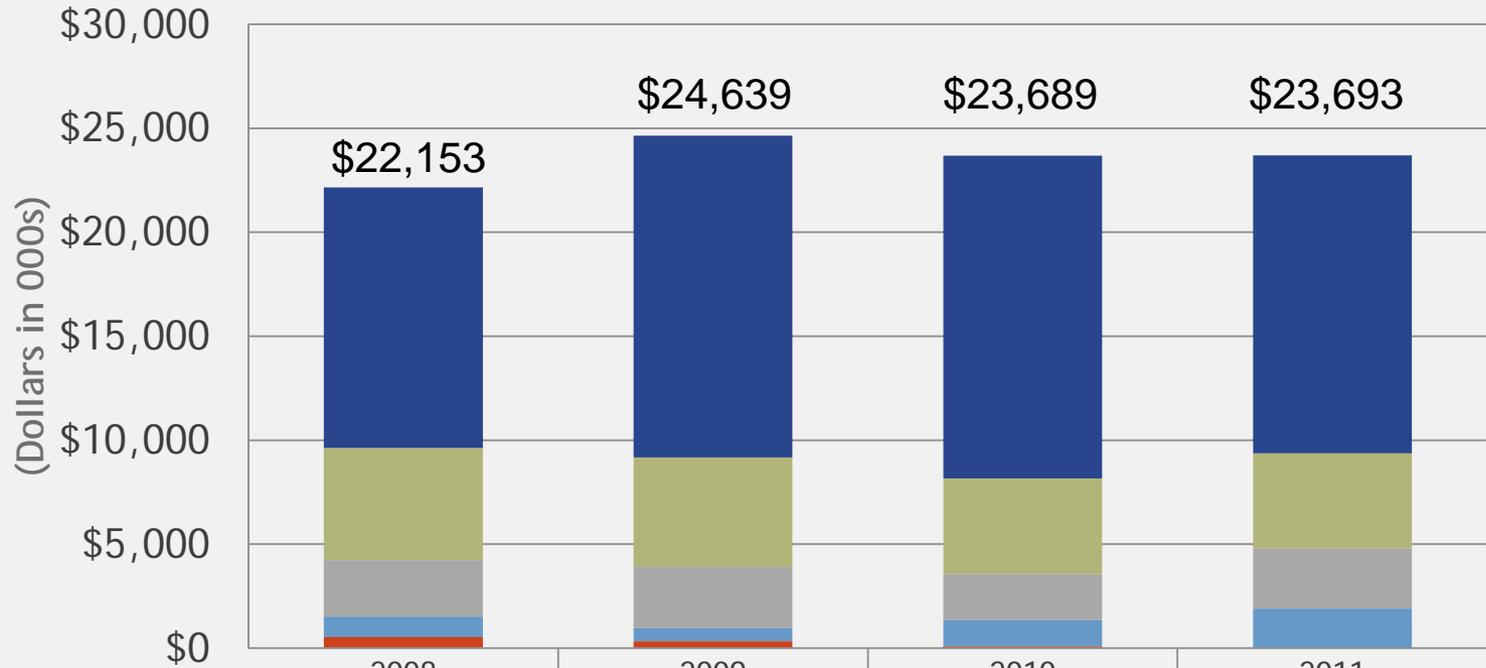
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■ City of Lincoln Park
Audit Presentation to the City Council

FOR YEAR ENDED JUNE 30, 2011

City of Lincoln Park General Fund Revenue - Budget Basis Years Ended June 30

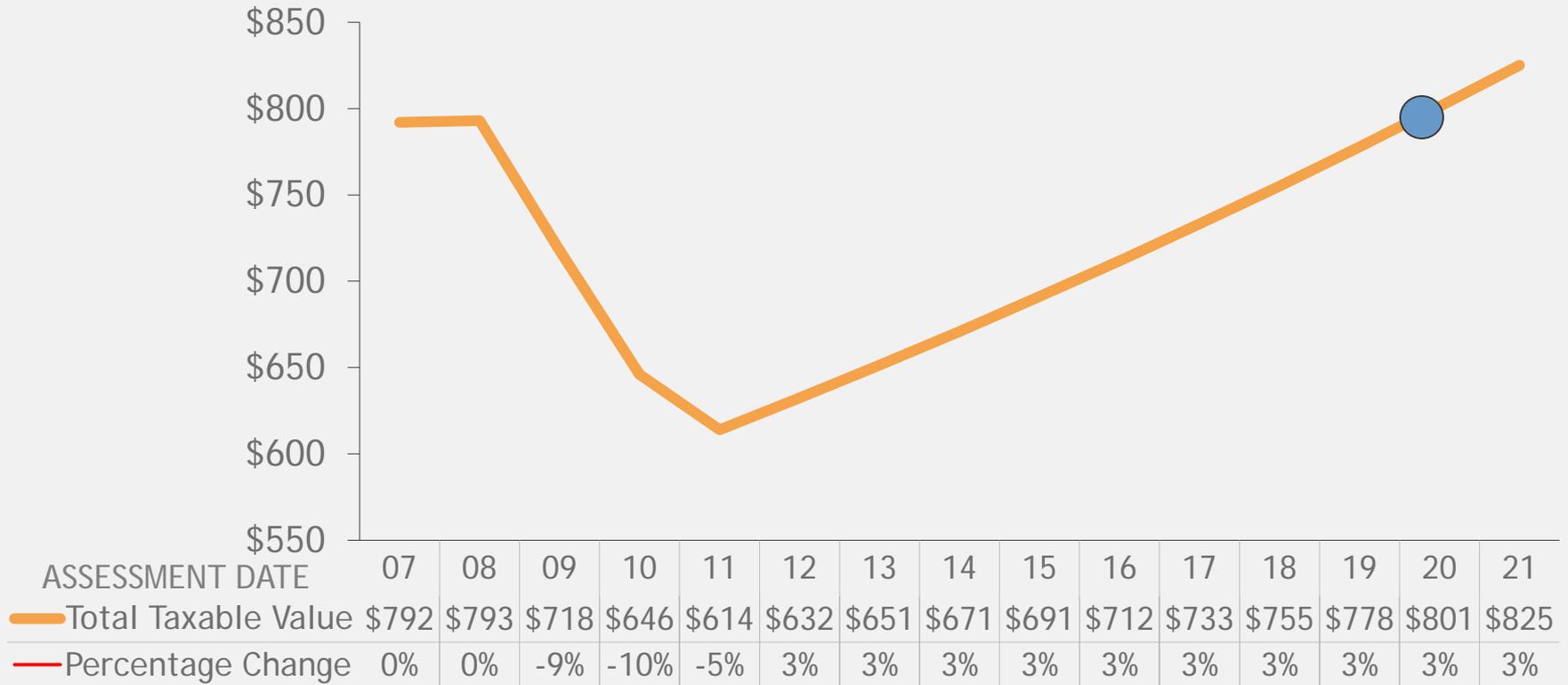


	2008	2009	2010	2011
■ Property Taxes	\$12,523	\$15,462	\$15,524	\$14,325
■ State Sources	\$5,391	\$5,259	\$4,609	\$4,561
■ Licenses, Fines, & Fees	\$2,716	\$2,938	\$2,198	\$2,899
■ Other Revenue	\$992	\$646	\$1,266	\$1,904
■ Interest	\$531	\$334	\$92	\$4

City of Lincoln Park Timing of Property Tax Decreases

Budget Year	6/30/09	6/30/10	6/30/11	6/30/12	6/30/13
Assessment date	12/31/07	12/31/08	12/31/09	12/31/10	12/31/11
Levy date	7/01/08	7/01/09	7/01/10	7/01/11	7/01/12
Taxable value	792,137,000	793,185,000	718,199,000	646,143,000	613,836,000 est.
Percent increase (decrease)	---	.1%	<9.5%>	<10.0%>	<5.0%>
General fund revenue (in millions)	\$15,500,000	\$15,500,000	\$14,300,000	\$12,800,000	\$12,100,000

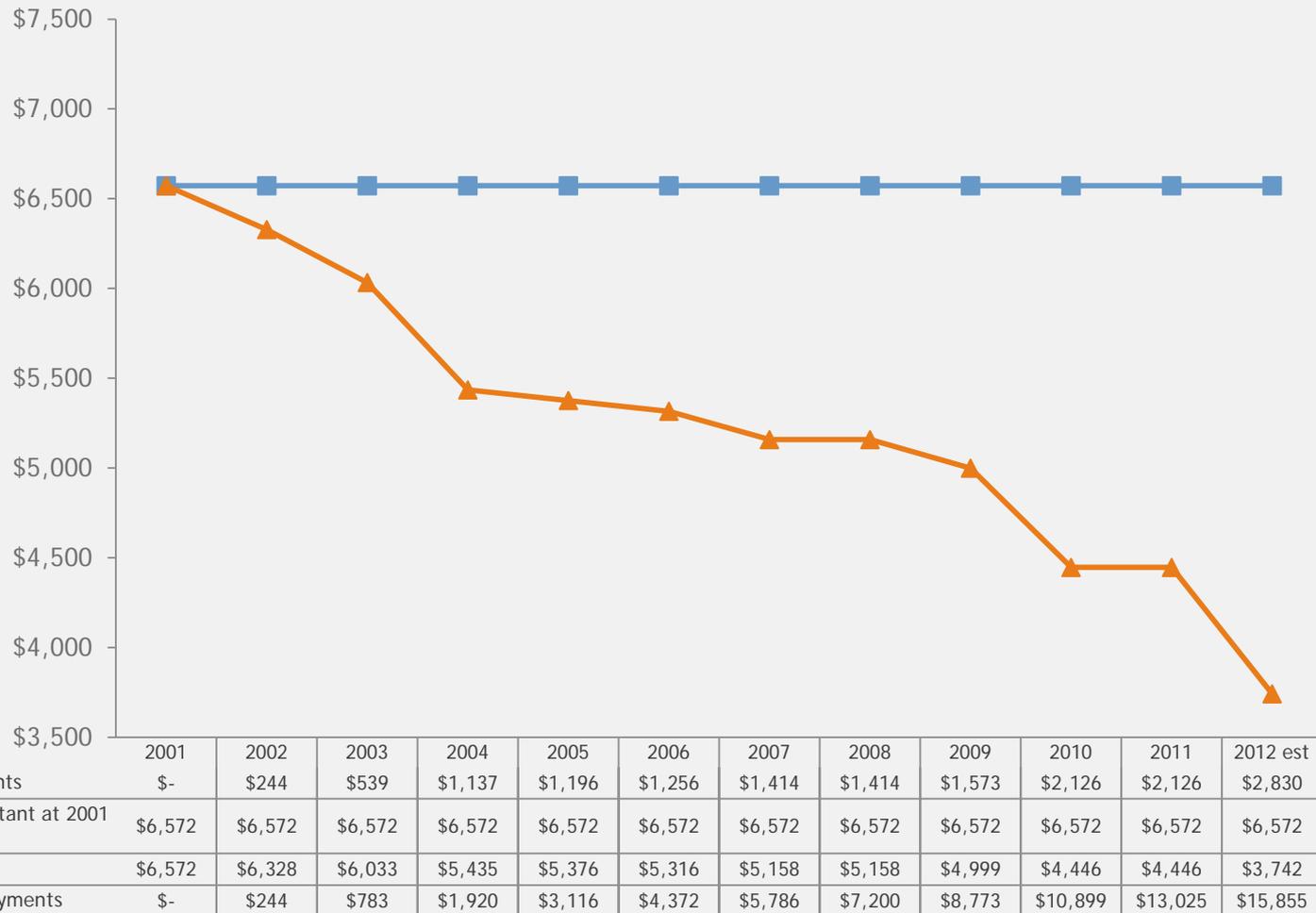
City of Lincoln Park Total Taxable Value (in millions) Years Ended June 30



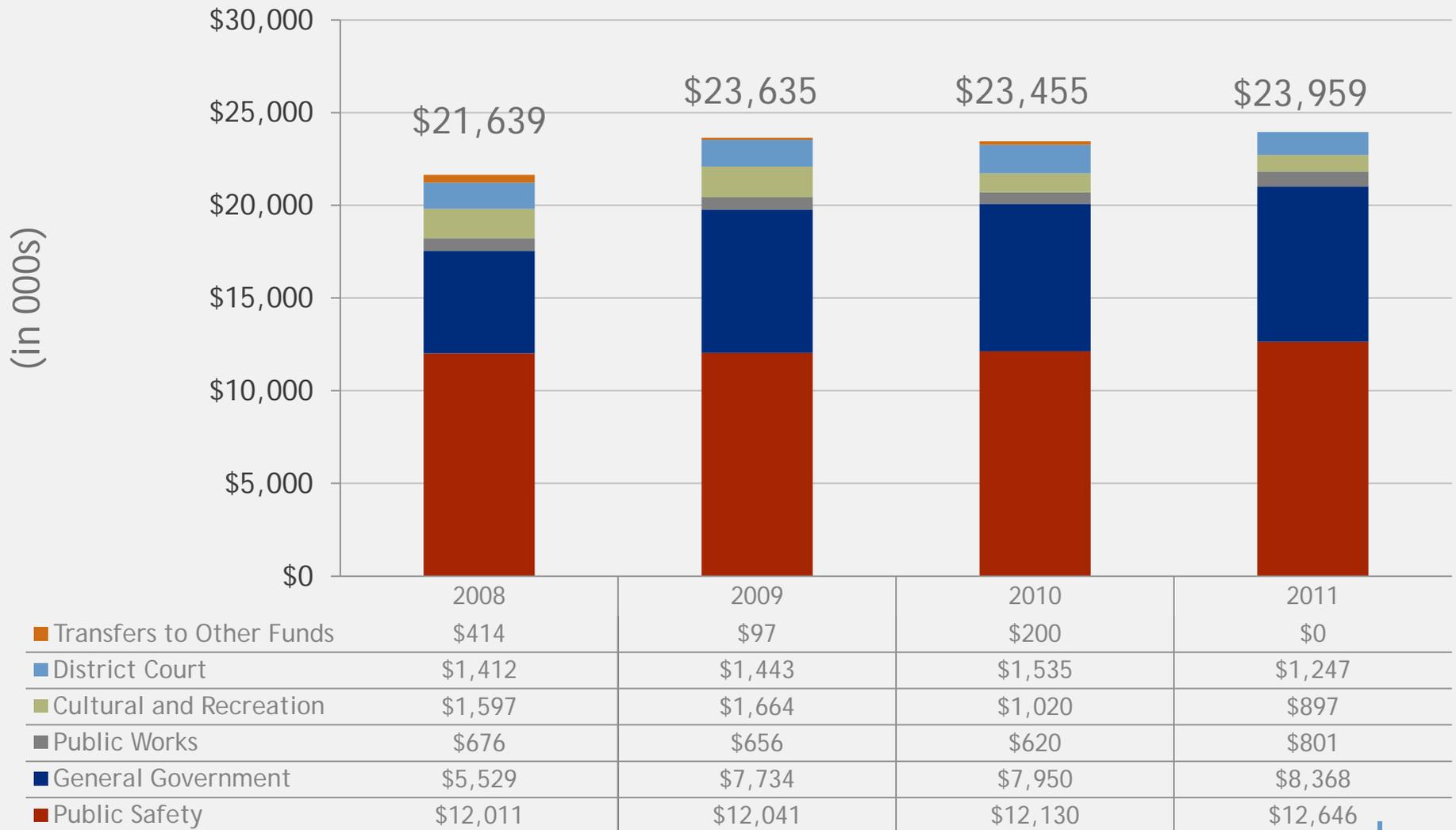
City of Lincoln Park

Revenue Sharing Payment History (in thousands)

Fiscal Year Ended June 30



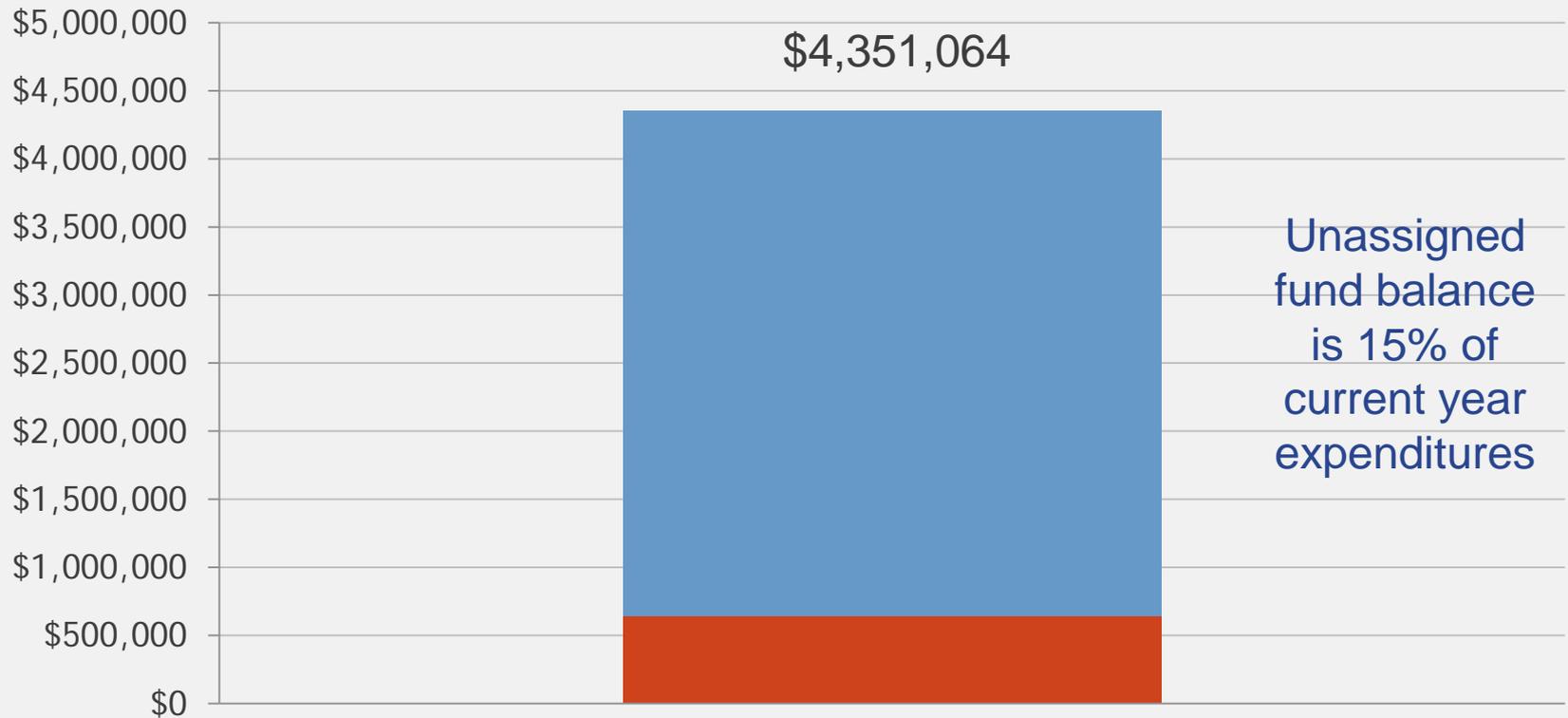
City of Lincoln Park General Fund Expenditures - Budget Basis Years Ended June 30



City of Lincoln Park Pension Contributions and Retiree Health Care costs - in millions

Budget Year	6/30/09	6/30/10	6/30/11
Municipal Pension Contribution	\$1.7	\$1.8	\$2.1
Public Safety Contribution	2.3	2.5	2.9
Retiree Health Care	3.4	3.5	4.4
Total Retiree Costs	\$7.4	\$7.8	\$9.4
Percent of General Fund Budget	31%	33%	39%

City of Lincoln Park Combined General Fund Balance Years Ended June 30



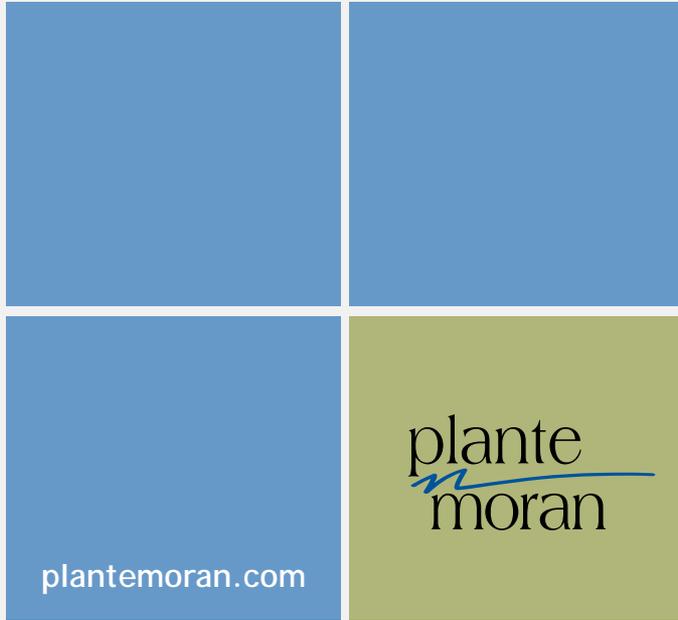
■ Unassigned	\$3,708,396
■ Restricted	\$2,780
■ Nonspendable	\$639,888

City of Lincoln Park General Fund - Challenges Years Ended June 30

- ☰ The City will face serious financial challenges in the immediate future
- ☰ The City has been building reserves over the past 4 years in anticipation of tax revenue and revenue sharing declines
- ☰ The City began using these reserves during fiscal year 2011
- ☰ The City will continue to use fund balance reserves if no significant changes are made to the overall cost structure

City of Lincoln Park General Fund - Challenges Years Ended June 30

- ☰ The City has continually cut costs in recent years.
- ☰ Over 80 percent of the General Fund budget is used for wages, fringe benefits and retirement costs.
- ☰ The remaining 20 percent is largely made up of items like utilities, street lighting, insurance, vehicle maintenance and debt payments that cannot be eliminated
- ☰ The only opportunities for further significant cost reduction lies with personnel costs or reducing, eliminating or consolidating the services the City provides



■ THANK YOU