

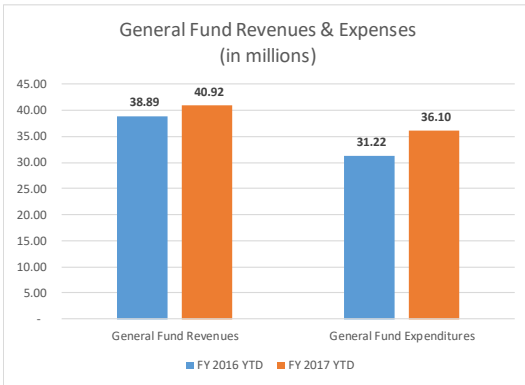
# FY 2017 MONTHLY FINANCE UPDATE THROUGH JULY

November 3, 2017

To: The Honorable Mayor Powell, Members of the City Council and Citizens of Cedar Park:

I am pleased to present to you the Monthly Finance Update for FY 2017 year-to-date activities through July 2017. This update includes a detailed look at key revenues and expenditures and summary for all operating funds. Overall, the revenues and expenses in the General Fund and Utility Fund are in line with budget expectations.

## General Fund Overview



The chart to the left displays the City's revenues and expenses through July. Revenues to date are \$40.9 million, up by 5.2% over last year's collections year-to-date. The increased collections are primarily due to increased property and sales tax collections. The majority of revenues collected in July were sales tax collections. AV taxes (property tax) collections as a proportion of total revenue peaked in December through February as expected. We've collected 100% of the budgeted AV revenue for the year. Expenditures to date are \$36.1 million, up by 15.6% over last year's expenses year-to-date. Increases over the prior year include planned one-time capital expenditures in public safety, budgeted increased personnel costs and economic development incentives.

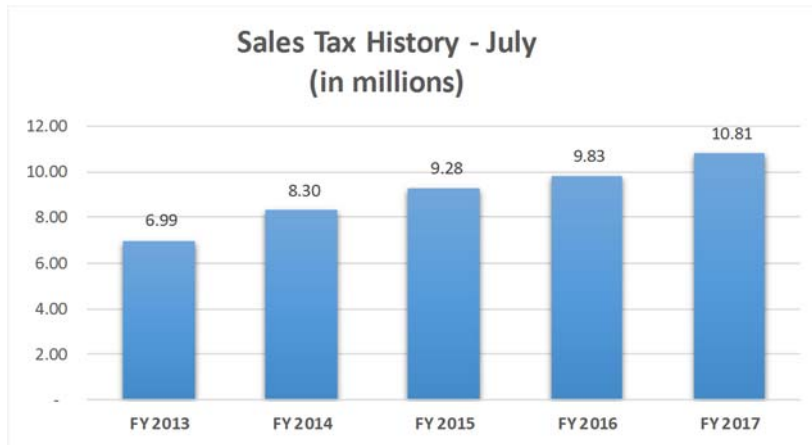
## Property Tax Collections



Property tax collections, excluding any delinquent or penalty property tax collections and the annual transfer to TIRZ, amount to \$18.13 million through July. This reflects an upward trend in property tax collections since FY 2013. The majority of collection activity occur between December and February.

## FY 2017 MONTHLY FINANCE UPDATE THROUGH JULY

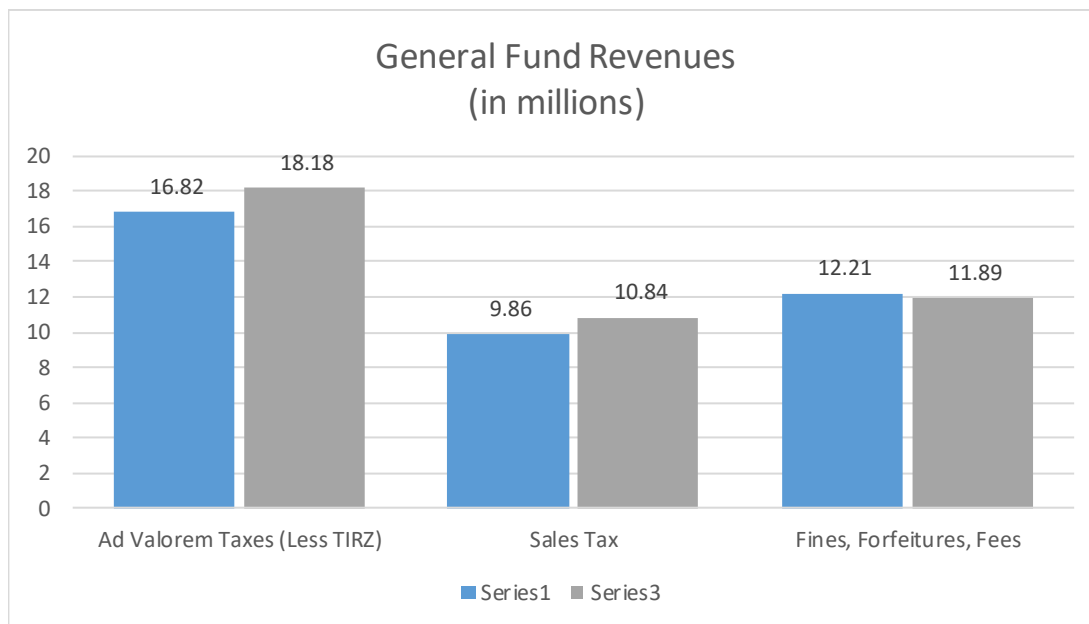
### Sales Tax Collections



Sales tax collections were \$10.81 million through July, up by \$982K (10%) through the same period last year. Sales tax collections continue to trend upward.

### Other Revenue

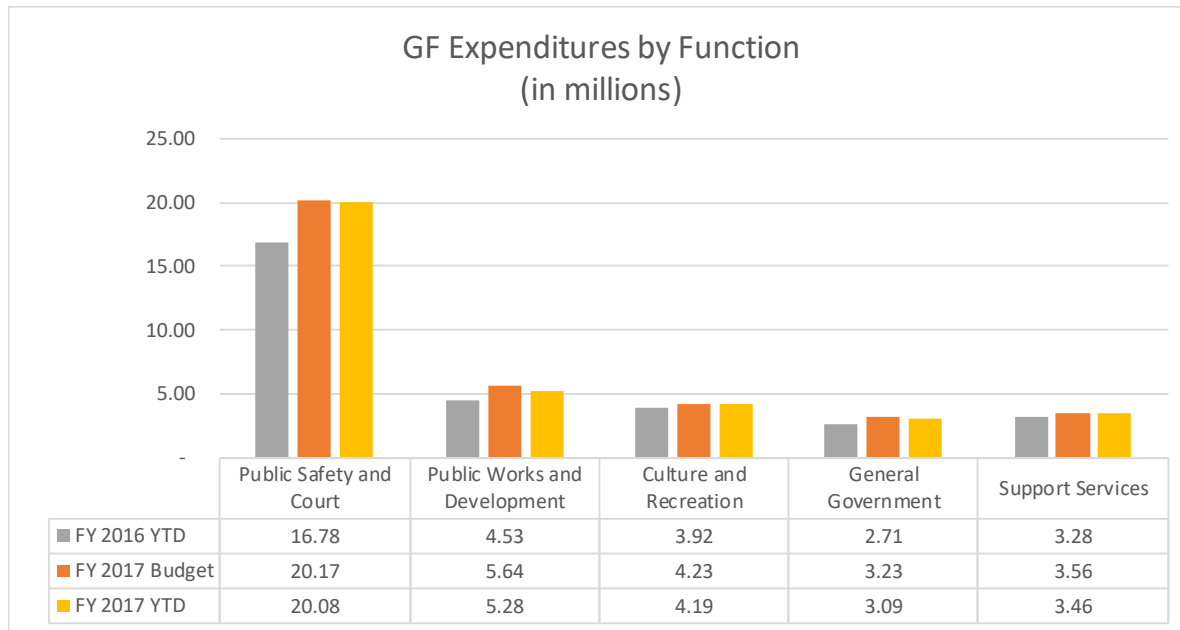
Other revenue received through fines, forfeitures, and fees for the General Fund total \$11.89 million through July. Of the \$11.89 million, fees for service, such as fire protection and park fees, totaled \$2.6 million, development related fees totaled \$1.6 million, fines and forfeitures totaled \$551K, administrative and contract service fees totaled \$3.3 million, franchise fees totaled \$2.9 million, and other miscellaneous fees totaled \$876K. To note, several revenues are provided after the reconciliation of the month or quarter such as franchise fees and beverage tax, and therefore payments are received a month or two after the related activity occurred.



## FY 2017 MONTHLY FINANCE UPDATE THROUGH JULY

### General Fund Expenditures by Function

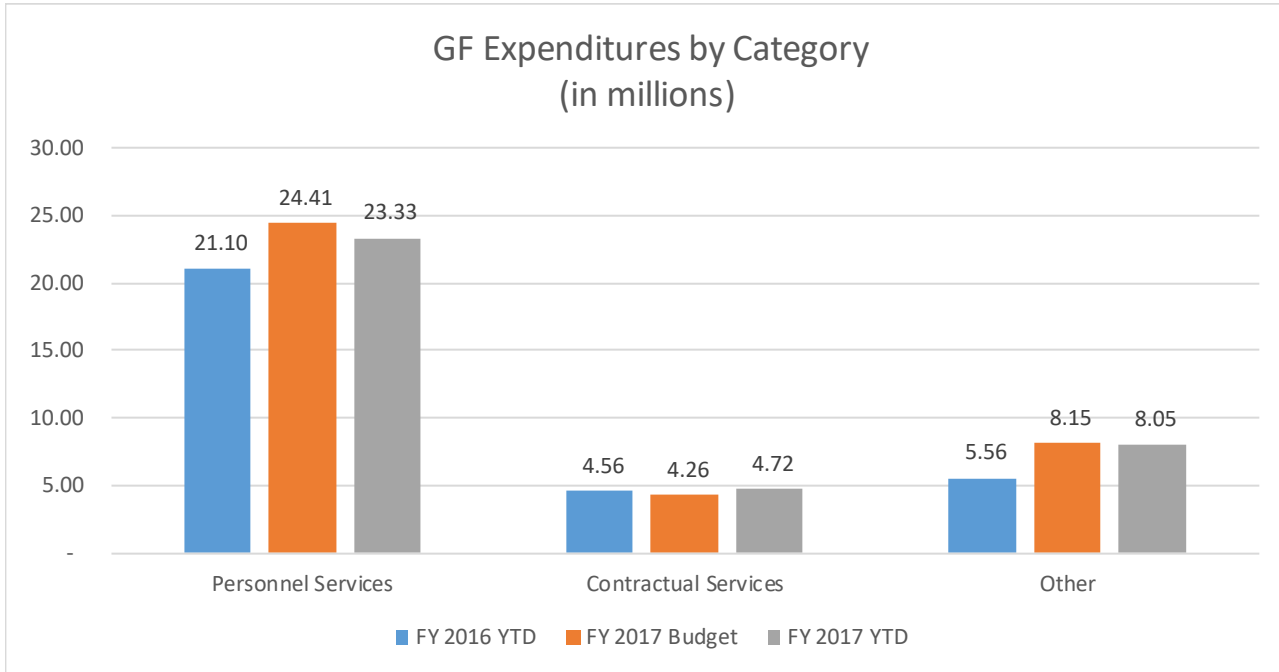
Expenditures totaled \$36.1 million through July, up by 15.6% compared to the same period last year. The chart below provides FY 2016 and FY 2017 budget and actual expenses comparisons by function through the month of July. Public safety expenses account for 56% of all General Fund expenses.



### General Fund Expenditures by Category

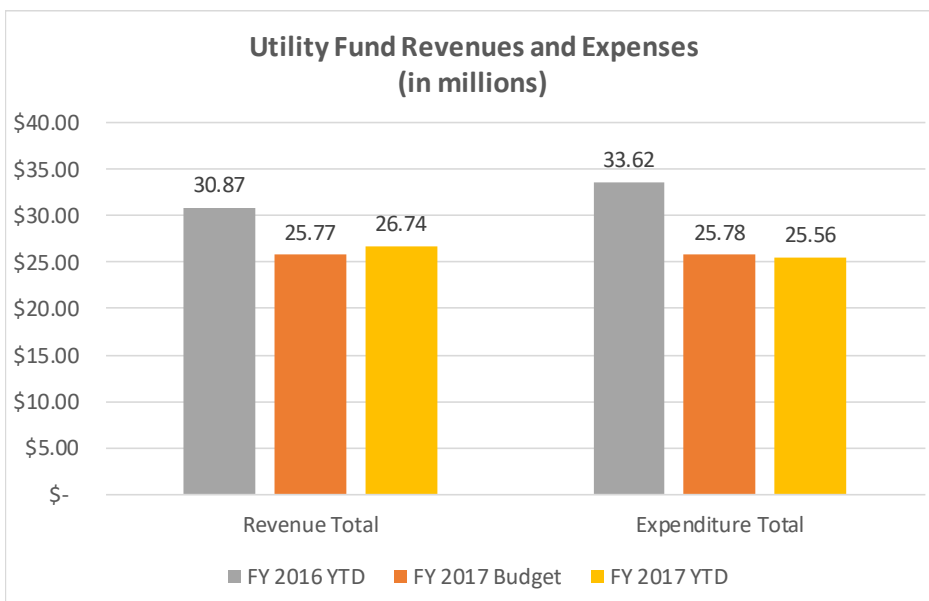
The following chart provides the General Fund expenses by category. Personnel expenses represent \$23.33 million or 65% of General Fund expenses to date. Contractual services totaled \$4.72 million, accounting for 13% of General Fund expenses. The remaining \$8.1 million, or 22% of General Fund expenses represent expenditures on materials and supplies, repairs and maintenance, occupancy, economic development, capital outlay, and other charges.

## FY 2017 MONTHLY FINANCE UPDATE THROUGH JULY

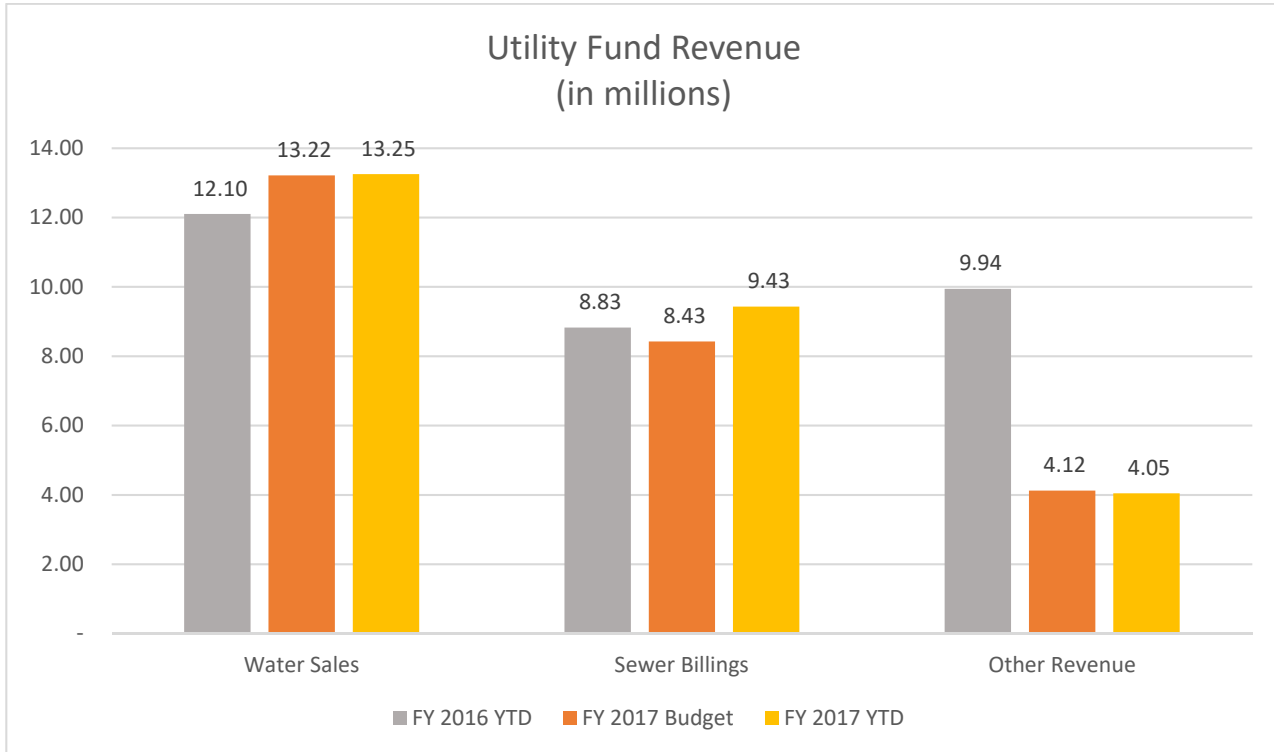


### **Utility Fund:**

Revenues through July totaled \$26.74 million, while expenses totaled \$25.56 million. Revenues are \$4.1 million (13.4%) less than the same period last year and expenditures are \$8.06 million less than prior year. The relatively large differences between revenues and expenses in FY 2016 compared to FY 2017 are attributable to significant transfers into and out of the utility funds to clean up capital project accounts. During FY 2016, we closed projects and moved residual revenues back to the various funds that made the contributions to the projects. On projects that were short-funded, we moved the revenues needed to close the projects.



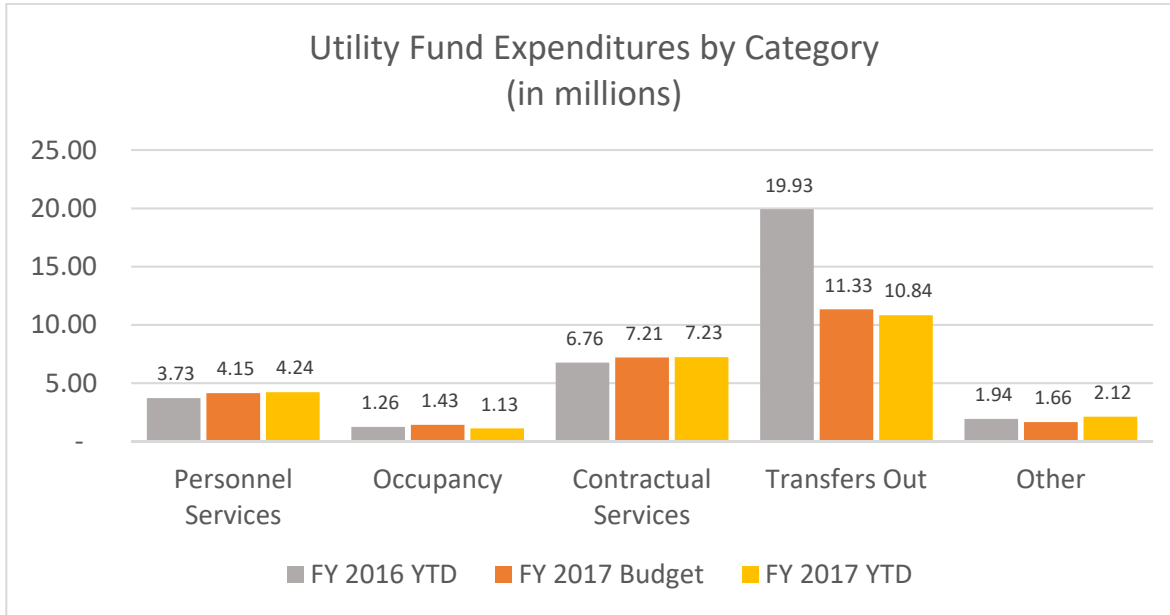
## FY 2017 MONTHLY FINANCE UPDATE THROUGH JULY



### Utility Fund Expenses by Category

The chart below displays the Utility Fund budget and actual expenses by category through July for FY 2016 and FY 2017. Of the \$25.6 million in total expenses through July, contractual services totaled \$7.2 million, personnel services totaled \$4.2 million, occupancy totaled \$1.1 million, and other expenses totaled \$2.1 million. Transfers out to the General Fund, Debt Service and CIP projects make up \$10.8 million of the remaining year to date expenditures. All expenses are in line and within budget expectations.

## FY 2017 MONTHLY FINANCE UPDATE THROUGH JULY



### **Investment Activity**

The information below details the City's cash and investment activity for the month of July in relation to our investment policy. In summary, the City is managing \$188.3 million in cash and investments. \$181.7 million is invested, while \$6.6 million is available cash. The total investment yield in July was 1.096% compared to .463% for the same period last year. The "Max" column in the table indicates the maximum percentage of the portfolio that can be invested in each type according to our investment policy. For example, we can invest up to 40% of our portfolio in Certificates of Deposits (CDs). Our policy further limits investments in CDs to no more than 20% in any one bank. In July, we had 14.3% invested in CDs with 13.6% of our portfolio invested in a single bank.

## FY 2017 MONTHLY FINANCE UPDATE THROUGH JULY

| <i>Diversity</i> |                            | <i>Max %</i> | <i>\$ Amount</i> | <i>Actual %</i> |
|------------------|----------------------------|--------------|------------------|-----------------|
| CD               | Certificates of Deposit    | 40.00%       | 25,989,351       | 14.30%          |
| CP               | Commercial Paper           | 25.00%       | 29,976,907       | 16.50%          |
| MM               | Money Market Funds         | 100.00%      | 248,697          | 0.14%           |
| MUNI             | Municipal Obligations      | 35.00%       | 6,784,042        | 3.73%           |
| AGENCY           | US Agencies                | 80.00%       | 77,990,976       | 42.92%          |
| USOB             | US Obligations             | 80.00%       | 4,996,488        | 2.75%           |
|                  | Total Securities           |              | 145,986,461      |                 |
| LGIP             | Local Gov Investment Pools | 100.00%      | 35,745,614       | 19.67%          |
|                  | Portfolio Total            |              | 181,732,075      | 100.00%         |
| BANK             | Cash in Bank Accounts      |              | 6,612,015        |                 |
|                  | Portfolio Total            |              | 188,344,090      |                 |

Maximun in any single institution:

|                                   |     |            |        |
|-----------------------------------|-----|------------|--------|
| CD - Investment in any one bank   | 20% | 25,682,734 | 13.64% |
| CP - Investment in any one Issuer | 5%  | 4,998,967  | 2.65%  |

### **Performance**

|                              | <i>Max</i> | <i>Jul-16</i> | <i>Jul-17</i> |
|------------------------------|------------|---------------|---------------|
| Weighted Avg Maturity (days) | 365        | 80            | 209           |
| Weighted Avg Yield           | N/A        | 0.463%        | 1.096%        |

**GENERAL FUND**

**STATEMENT OF REVENUES AND EXPENDITURES AT JULY**

| OBJECT CATEGORIES | FY 2016<br>Budget | FY 2016<br>Y-T-D | FY 2016<br>Actual | Variance | FY 2017<br>Budget | FY 2017<br>Y-T-D | % of<br>Budget | Budget<br>Balance |
|-------------------|-------------------|------------------|-------------------|----------|-------------------|------------------|----------------|-------------------|
|-------------------|-------------------|------------------|-------------------|----------|-------------------|------------------|----------------|-------------------|

**REVENUE SUMMARY**

| <b>Ad Valorem Taxes</b>          |                      |                      |                      |                  |                      |                      |               |                   |
|----------------------------------|----------------------|----------------------|----------------------|------------------|----------------------|----------------------|---------------|-------------------|
| 4110 Current Ad Valorem Taxes    | \$ 16,688,004        | \$ 16,748,501        | \$ 16,828,622        | \$ 60,497        | \$ 17,679,939        | \$ 18,132,676        | 102.6%        | \$ 452,737        |
| 4112 Delinquent Ad Valorem Taxes | \$ 35,240            | \$ 35,240            | \$ (9,227)           | 0                | \$ 35,240            | \$ 11,488            | 32.6%         | (23,752)          |
| 4114 Penalty and Int. Ad Valorem | \$ 40,185            | \$ 40,186            | \$ 46,544            | 1                | \$ 40,185            | \$ 39,840            | 99.1%         | (345)             |
| <b>Total Ad Valorem Taxes</b>    | <b>\$ 16,763,429</b> | <b>\$ 16,823,927</b> | <b>\$ 16,865,939</b> | <b>\$ 60,498</b> | <b>\$ 17,755,364</b> | <b>\$ 18,184,004</b> | <b>102.4%</b> | <b>\$ 428,640</b> |

|                 |               |              |               |                |               |               |       |                |
|-----------------|---------------|--------------|---------------|----------------|---------------|---------------|-------|----------------|
| 4120 Sales Tax* | \$ 11,949,668 | \$ 9,855,460 | \$ 11,948,321 | \$ (2,094,208) | \$ 13,106,784 | \$ 10,844,707 | 82.7% | \$ (2,262,077) |
|-----------------|---------------|--------------|---------------|----------------|---------------|---------------|-------|----------------|

| <b>Development Related Fees</b>       |                     |                     |                     |                     |                     |                     |              |                     |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------|---------------------|
| 4210 Building Permits                 | \$ 1,644,000        | \$ 1,576,974        | \$ 1,824,073        | \$ (67,026)         | \$ 1,660,440        | \$ 1,290,518        | 77.7%        | \$ (369,922)        |
| 4232 Construction Inspection Fees     | 224,618             | 210,006             | 237,449             | (14,612)            | 226,864             | 111,131             | 49.0%        | (115,733)           |
| 4235 Engineer Review Fees             | 18,295              | 11,745              | 20,210              | (6,549)             | 18,478              | 15,863              | 85.8%        | (2,615)             |
| 4240 Planning and Zoning Fees         | 46,604              | 29,449              | 33,402              | (17,155)            | 45,000              | 57,618              | 128.0%       | 12,618              |
| 4245 Professional Fee Recovery        | 36,425              | 35,025              | 40,225              | (1,400)             | 36,789              | 30,692              | 83.4%        | (6,097)             |
| 4246 Site Review/Dev. Permit Fees     | 110,799             | 70,441              | 78,737              | (40,358)            | 111,907             | 66,479              | 59.4%        | (45,428)            |
| 4251 Fire Code Compliance Fees        | 39,132              | 36,597              | 52,937              | (2,535)             | 39,524              | 39,275              | 99.4%        | (249)               |
| <b>Total Development Related Fees</b> | <b>\$ 2,119,874</b> | <b>\$ 1,970,239</b> | <b>\$ 2,287,035</b> | <b>\$ (149,635)</b> | <b>\$ 2,139,002</b> | <b>\$ 1,611,626</b> | <b>75.3%</b> | <b>\$ (527,376)</b> |

|                     |              |              |              |              |              |              |       |                |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|----------------|
| 4150 Franchise Fees | \$ 4,128,292 | \$ 3,228,109 | \$ 4,343,044 | \$ (900,183) | \$ 4,427,067 | \$ 2,930,213 | 66.2% | \$ (1,496,854) |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|----------------|

| <b>Administrative and Contract Svcs</b>       |                     |                     |                     |                       |                     |                     |              |                       |
|---|---------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|--------------|-----------------------|
| 4494 LISD Resource Officer Reimb.             | \$ 134,353          | \$ 101,013          | \$ 124,315          | \$ (33,340)           | \$ 138,384          | \$ 104,860          | 75.8%        | \$ (33,524)           |
| 8202 Utility Fund                             | 2,987,649           | 2,240,736           | 2,987,649           | (746,913)             | 3,268,673           | 2,451,505           | 75.0%        | (817,168)             |
| 4438 CTRMA Interlocal                         | 271,202             | 225,488             | 271,202             | (45,714)              | 281,141             | 228,570             | 81.3%        | (52,571)              |
| 4431 Bond Fund                                | 112,500             | -                   | -                   | (112,500)             | 181,091             | -                   | 0.0%         | (181,091)             |
| 4439 Hotel Occupancy Fund                     | 112,104             | 82,494              | 109,992             | (29,610)              | 123,171             | 82,500              | 67.0%        | (40,671)              |
| 4435 4A & 4B                                  | 548,439             | 451,583             | 602,110             | (96,856)              | 592,204             | 439,208             | 74.2%        | (152,996)             |
| <b>Total Administrative and Contract Svcs</b> | <b>\$ 4,166,246</b> | <b>\$ 3,101,314</b> | <b>\$ 4,095,268</b> | <b>\$ (1,064,933)</b> | <b>\$ 4,584,664</b> | <b>\$ 3,306,643</b> | <b>72.1%</b> | <b>\$ (1,278,021)</b> |

|                            |            |            |            |             |            |            |       |              |
|----------------------------|------------|------------|------------|-------------|------------|------------|-------|--------------|
| 4510 Fines and Forfeitures | \$ 715,000 | \$ 636,010 | \$ 747,119 | \$ (78,990) | \$ 715,000 | \$ 551,034 | 77.1% | \$ (163,966) |
|----------------------------|------------|------------|------------|-------------|------------|------------|-------|--------------|

| <b>Fees for Service</b>            |                     |                     |                     |                     |                     |                     |              |                     |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------|---------------------|
| 4400 Fire Protection Fees          | \$ 1,447,643        | \$ 1,259,425        | \$ 1,500,360        | \$ (188,218)        | \$ 1,472,123        | \$ 1,238,255        | 84.1%        | \$ (233,868)        |
| 4401 Fire Protection - Ins. Rec.   | 125,000             | 65,902              | 174,845             | (59,098)            | 126,250             | 87,514              | 69.3%        | (38,736)            |
| 4410 Parks and Recreation Fees     | 1,337,489           | 1,122,600           | 1,325,115           | (214,889)           | 1,382,614           | 1,215,168           | 87.9%        | (167,446)           |
| 4430 Library Fines and Fees        | 87,201              | 84,009              | 102,931             | (3,192)             | 93,299              | 70,833              | 75.9%        | (22,466)            |
| 4405 Animal Control Fees           | 3,025               | 2,817               | 3,431               | (208)               | 3,055               | 2,479               | 81.1%        | (576)               |
| 4512 Justice Administration Fees   | 3,763               | 2,232               | 2,560               | (1,531)             | 3,801               | 1,587               | 41.8%        | (2,214)             |
| 4507 Teen Court Fees               | -                   | 380                 | 400                 | 380                 | -                   | 320                 | 0.0%         | 320                 |
| 4514 Detention & Dispatch Services | 1,859               | 1,821               | 2,250               | (38)                | 1,877               | 2,693               | 143.5%       | 816                 |
| <b>Total Fees for Service</b>      | <b>\$ 3,005,980</b> | <b>\$ 2,539,185</b> | <b>\$ 3,111,892</b> | <b>\$ (466,795)</b> | <b>\$ 3,083,019</b> | <b>\$ 2,618,850</b> | <b>84.9%</b> | <b>\$ (464,169)</b> |

| <b>Miscellaneous Fees</b>       |                   |                   |                   |                  |                   |                   |               |                   |
|---------------------------------|-------------------|-------------------|-------------------|------------------|-------------------|-------------------|---------------|-------------------|
| 4630 Interest                   | \$ 55,000         | \$ 65,354         | \$ 80,526         | \$ 10,354        | \$ 90,550         | \$ 206,941        | 228.5%        | \$ 116,391        |
| 4130 Beverage Tax               | 186,663           | 186,663           | 248,295           | 0                | 188,530           | 197,125           | 104.6%        | 8,595             |
| Other                           | 459,342           | 486,516           | 553,254           | 27,174           | 427,130           | 471,616           | 110.4%        | 44,486            |
| <b>Total Miscellaneous Fees</b> | <b>\$ 701,005</b> | <b>\$ 738,533</b> | <b>\$ 882,076</b> | <b>\$ 37,528</b> | <b>\$ 706,210</b> | <b>\$ 875,682</b> | <b>124.0%</b> | <b>\$ 169,472</b> |

|                      |                      |                      |                      |                       |                      |                      |              |                       |
|----------------------|----------------------|----------------------|----------------------|-----------------------|----------------------|----------------------|--------------|-----------------------|
| <b>Total Revenue</b> | <b>\$ 43,549,493</b> | <b>\$ 38,892,776</b> | <b>\$ 44,280,693</b> | <b>\$ (4,656,717)</b> | <b>\$ 46,517,110</b> | <b>\$ 40,922,758</b> | <b>88.0%</b> | <b>\$ (5,594,352)</b> |
|----------------------|----------------------|----------------------|----------------------|-----------------------|----------------------|----------------------|--------------|-----------------------|



**GENERAL FUND**

**STATEMENT OF REVENUES AND EXPENDITURES AT JULY**

| OBJECT CATEGORIES | FY 2016<br>Budget | FY 2016<br>Y-T-D | FY 2016<br>Actual | Variance | FY 2017<br>Budget | FY 2017<br>Y-T-D | % of<br>Budget | Budget<br>Balance |
|-------------------|-------------------|------------------|-------------------|----------|-------------------|------------------|----------------|-------------------|
|-------------------|-------------------|------------------|-------------------|----------|-------------------|------------------|----------------|-------------------|

**EXPENDITURE SUMMARY**

**Expenditures by Category**

|                          |                       |                      |                      |                      |                      |                      |                      |              |                      |
|--------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------|----------------------|
| 51                       | Personnel Services    | \$ 28,015,465        | \$ 21,097,798        | \$ 26,883,049        | \$ 6,917,667         | \$ 30,964,671        | \$ 23,327,948        | 75.3%        | \$ 7,636,723         |
| 52                       | Materials & Supplies  | 1,831,896            | 767,374              | 1,545,548            | 1,064,522            | 2,252,481            | 1,101,565            | 48.9%        | 1,150,916            |
| 53                       | Repairs & Maintenance | 1,375,197            | 949,129              | 1,290,175            | 426,068              | 1,534,236            | 1,172,468            | 76.4%        | 361,768              |
| 54                       | Occupancy             | 1,511,153            | 1,193,923            | 1,448,128            | 317,230              | 1,514,971            | 1,204,976            | 79.5%        | 309,995              |
| 55                       | Contractual Services  | 6,675,066            | 4,556,399            | 6,714,818            | 2,118,667            | 6,829,449            | 4,720,598            | 69.1%        | 2,108,851            |
| 57                       | Economic Development  | 1,643,647            | 926,760              | 1,107,964            | 716,887              | 1,739,793            | 1,144,455            | 65.8%        | 595,338              |
|                          | Other Charges         | 1,833,040            | 1,289,804            | 1,641,532            | 543,236              | 1,972,905            | 1,450,697            | 73.5%        | 522,208              |
| 68                       | Capital Outlay        | 263,663              | 249,400              | 300,145              | 14,263               | 595,500              | 407,646              | 68.5%        | 187,854              |
| 91                       | Transfers Out         | 710,000              | 175,000              | 710,000              | 535,000              | 1,858,000            | 1,533,000            | 0.0%         | 325,000              |
| 58                       | Contingency           | 168,146              | 12,183               | 29,152               | 155,963              | 130,000              | 33,325               | 25.6%        | 96,675               |
| <b>TOTAL BY CATEGORY</b> |                       | <b>\$ 44,027,273</b> | <b>\$ 31,217,770</b> | <b>\$ 41,670,511</b> | <b>\$ 12,809,503</b> | <b>\$ 49,392,006</b> | <b>\$ 36,096,678</b> | <b>73.1%</b> | <b>\$ 13,295,328</b> |

**Expenditures by Function**

**General Government**

|                           |                          |                     |                     |                     |                     |                     |                     |              |                     |
|---------------------------|--------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------|---------------------|
| 020                       | Council                  | \$ 67,662           | \$ 51,039           | \$ 67,477           | 16,623              | \$ 67,662           | \$ 52,233           | 77.2%        | \$ 15,429           |
| 030                       | City Manager             | 587,823             | 523,925             | 549,937             | 63,898              | 734,220             | 497,704             | 67.8%        | 236,516             |
| 040                       | City Secretary           | 245,890             | 160,717             | 181,523             | 85,173              | 175,845             | 128,397             | 73.0%        | 47,448              |
| 110                       | Media and Communications | 318,998             | 218,889             | 285,072             | 100,109             | 438,224             | 252,639             | 57.7%        | 185,585             |
| 120                       | Economic Development     | 2,167,281           | 1,277,912           | 1,555,928           | 889,369             | 2,226,782           | 1,495,471           | 67.2%        | 731,311             |
| 230                       | Legal Services           | 624,581             | 472,545             | 617,675             | 152,036             | 686,573             | 662,788             | 96.5%        | 23,785              |
| <b>General Government</b> |                          | <b>\$ 4,012,235</b> | <b>\$ 2,705,025</b> | <b>\$ 3,257,614</b> | <b>\$ 1,307,210</b> | <b>\$ 4,329,306</b> | <b>\$ 3,089,233</b> | <b>71.4%</b> | <b>\$ 1,240,073</b> |

**Public Safety**

|                      |                      |                      |                      |                      |                     |                      |                      |              |                     |
|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|--------------|---------------------|
| 080                  | Municipal Court      | \$ 621,634           | \$ 444,067           | \$ 566,484           | 177,567             | \$ 602,459           | \$ 450,762           | 74.8%        | \$ 151,697          |
|                      | Police               | 12,716,872           | 9,273,658            | 12,259,814           | 3,443,214           | 13,411,550           | 10,483,982           | 78.2%        | 2,927,568           |
| 094                  | Animal Services      | 519,095              | 318,468              | 363,650              | 200,627             | 1,022,649            | 410,779              | 40.2%        | 611,870             |
|                      | Fire                 | 8,863,568            | 6,662,415            | 9,027,732            | 2,201,153           | 11,766,743           | 8,552,742            | 72.7%        | 3,214,001           |
|                      | Emergency Management | 848,614              | 82,723               | 479,546              | 765,891             | 247,127              | 178,158              | 72.1%        | 68,969              |
| <b>Public Safety</b> |                      | <b>\$ 23,569,783</b> | <b>\$ 16,781,331</b> | <b>\$ 22,697,226</b> | <b>\$ 6,788,452</b> | <b>\$ 27,050,528</b> | <b>\$ 20,076,423</b> | <b>74.2%</b> | <b>\$ 6,974,105</b> |

**Public Works and Development**

|                                     |                             |                     |                     |                     |                     |                     |                     |              |                     |
|-------------------------------------|-----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------|---------------------|
| 130                                 | Engineering                 | \$ 1,224,251        | \$ 1,007,331        | \$ 1,221,550        | 216,920             | \$ 1,220,252        | \$ 840,107          | 68.8%        | \$ 380,145          |
| 150                                 | Planning and Transportation | 617,309             | 503,581             | 631,920             | 113,728             | 728,541             | 523,416             | 71.8%        | 205,125             |
| 151                                 | Building Inspection         | 704,542             | 481,051             | 612,000             | 223,491             | 710,948             | 571,696             | 80.4%        | 139,252             |
| 152                                 | Code Enforcement            | 196,650             | 108,235             | 148,134             | 88,415              | 199,729             | 139,508             | 69.8%        | 60,221              |
| 180                                 | Streets                     | 2,545,383           | 1,382,029           | 2,453,427           | 1,163,354           | 2,867,901           | 1,858,710           | 64.8%        | 1,009,191           |
| 181                                 | Signal Maintenance          | 715,022             | 463,094             | 582,640             | 251,928             | 778,916             | 553,124             | 71.0%        | 225,792             |
| 182                                 | Fleet Maintenance           | 508,748             | 413,964             | 518,585             | 94,784              | 557,752             | 437,808             | 78.5%        | 119,944             |
| 184                                 | Drainage Maintenance        | 205,858             | 173,561             | 192,163             | 32,297              | 499,742             | 355,324             | 71.1%        | 144,418             |
| <b>Public Works and Development</b> |                             | <b>\$ 6,717,763</b> | <b>\$ 4,532,847</b> | <b>\$ 6,360,418</b> | <b>\$ 2,184,916</b> | <b>\$ 7,563,781</b> | <b>\$ 5,279,692</b> | <b>69.8%</b> | <b>\$ 2,284,089</b> |

**Culture and Recreation**

|                               |                      |                     |                     |                     |                     |                     |                     |              |                     |
|-------------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------|---------------------|
|                               | Parks and Recreation | \$ 3,747,732        | \$ 2,732,241        | \$ 3,563,271        | 1,015,491           | \$ 4,048,180        | \$ 2,967,492        | 73.3%        | \$ 1,080,688        |
| 200                           | Library              | 1,471,729           | 1,108,217           | 1,434,644           | 363,512             | 1,514,124           | 1,172,824           | 77.5%        | 341,300             |
| 250                           | Tourism              | 103,428             | 76,273              | 96,775              | 27,155              | 108,686             | 46,288              | 42.6%        | 62,398              |
| <b>Culture and Recreation</b> |                      | <b>\$ 5,322,889</b> | <b>\$ 3,916,732</b> | <b>\$ 5,094,689</b> | <b>\$ 1,406,157</b> | <b>\$ 5,670,990</b> | <b>\$ 4,186,604</b> | <b>73.8%</b> | <b>\$ 1,484,386</b> |

**Support Services**

|                         |                          |                     |                     |                     |                     |                     |                     |              |                     |
|-------------------------|--------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------|---------------------|
|                         | General Non-Departmental | \$ 1,255,688        | \$ 827,424          | \$ 1,245,181        | 428,264             | \$ 1,496,739        | \$ 1,029,612        | 68.8%        | \$ 467,127          |
| 050                     | Finance                  | 948,933             | 726,482             | 890,396             | 222,451             | 1,037,809           | 726,869             | 70.0%        | 310,940             |
|                         | Information Technology   | 1,423,053           | 1,124,657           | 1,396,863           | 298,396             | 1,439,333           | 1,104,077           | 76.7%        | 335,256             |
| 070                     | Human Resources          | 603,654             | 467,182             | 566,487             | 136,472             | 626,306             | 424,473             | 67.8%        | 201,833             |
| 183                     | Facility Maintenance     | 173,275             | 136,091             | 161,638             | 37,184              | 177,214             | 179,695             | 101.4%       | (2,481)             |
| <b>Support Services</b> |                          | <b>\$ 4,404,603</b> | <b>\$ 3,281,836</b> | <b>\$ 4,260,564</b> | <b>\$ 1,122,767</b> | <b>\$ 4,777,401</b> | <b>\$ 3,464,726</b> | <b>72.5%</b> | <b>\$ 1,312,675</b> |

|                          |  |                      |                      |                      |                      |                      |                      |              |                      |
|--------------------------|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------|----------------------|
| <b>TOTAL BY FUNCTION</b> |  | <b>\$ 44,027,273</b> | <b>\$ 31,217,770</b> | <b>\$ 41,670,511</b> | <b>\$ 12,809,503</b> | <b>\$ 49,392,006</b> | <b>\$ 36,096,678</b> | <b>73.1%</b> | <b>\$ 13,295,328</b> |
|--------------------------|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------|----------------------|

**UTILITY FUND**

**STATEMENT OF REVENUES AND EXPENDITURES AT JULY**

| OBJECT CATEGORIES | FY 2016<br>Budget | FY 2016<br>Y-T-D | FY 2016<br>Actual | Variance | FY 2017<br>Budget | FY 2017<br>Y-T-D | % of<br>Budget | Budget<br>Balance |
|-------------------|-------------------|------------------|-------------------|----------|-------------------|------------------|----------------|-------------------|
|-------------------|-------------------|------------------|-------------------|----------|-------------------|------------------|----------------|-------------------|

**REVENUE SUMMARY**

| <b>Water Sales</b>       |                          |                      |                      |                      |                       |                      |                      |              |                       |
|--------------------------|--------------------------|----------------------|----------------------|----------------------|-----------------------|----------------------|----------------------|--------------|-----------------------|
| 4412                     | Water Sales              | \$ 15,407,436        | \$ 11,178,421        | \$ 16,125,641        | \$ (4,229,015)        | \$ 17,233,747        | \$ 12,156,297        | 70.5%        | \$ (5,077,450)        |
| 4415                     | Water Sales - Blockhouse | 599,940              | 384,902              | 571,415              | (215,038)             | 642,920              | 519,288              | 80.8%        | (123,632)             |
| 4416                     | Water Sales - WTC Mud    | 575,768              | 464,278              | 639,854              | (111,490)             | 661,834              | 499,550              | 75.5%        | (162,284)             |
| 4417                     | Twin Creeks              | 68,722               | 53,012               | 69,676               | (15,710)              | 70,784               | 53,451               | 75.5%        | (17,333)              |
| 4418                     | Avery Ranch              | 40,000               | 22,672               | 41,751               | (17,328)              | 40,000               | 25,898               | 64.7%        | (14,102)              |
| <b>Total Water Sales</b> |                          | <b>\$ 16,691,866</b> | <b>\$ 12,103,285</b> | <b>\$ 17,448,337</b> | <b>\$ (4,588,581)</b> | <b>\$ 18,649,285</b> | <b>\$ 13,254,485</b> | <b>71.1%</b> | <b>\$ (5,394,800)</b> |

| <b>Sewer Billings</b>       |                |                      |                     |                      |                       |                      |                     |              |                       |
|-----------------------------|----------------|----------------------|---------------------|----------------------|-----------------------|----------------------|---------------------|--------------|-----------------------|
| 4420                        | Sewer Billings | \$ 10,576,705        | \$ 8,074,048        | \$ 10,669,277        | \$ (2,502,657)        | \$ 10,063,126        | \$ 8,572,040        | 85.2%        | \$ (1,491,086)        |
| 4421                        |                | 10,576,705           | 8,074,048           | 10,669,277           | (2,502,657)           | 10,063,126           | 8,572,040           |              |                       |
| 4424                        | Mayfield Ranch | 184,829              | 186,589             | 255,183              | 1,760                 | 261,075              | 233,254             | 89.3%        | (27,821)              |
| 4425                        | Blockhouse     | 326,480              | 209,885             | 292,565              | (116,595)             | 326,480              | 225,276             | 69.0%        | (101,204)             |
| 4426                        | WTC Mud        | 275,734              | 308,201             | 394,056              | 32,467                | 275,734              | 316,980             | 115.0%       | 41,246                |
| 4432                        | Highlands      | -                    | 48,155              | 68,746               | 48,155                | -                    | 86,277              | 0.0%         | 86,277                |
| <b>Total Sewer Billings</b> |                | <b>\$ 11,363,748</b> | <b>\$ 8,826,878</b> | <b>\$ 11,679,828</b> | <b>\$ (2,536,870)</b> | <b>\$ 10,926,415</b> | <b>\$ 9,433,827</b> | <b>86.3%</b> | <b>\$ (1,492,588)</b> |
|                             |                |                      |                     |                      |                       |                      |                     |              |                       |
|                             |                |                      |                     |                      |                       |                      |                     |              | <b>\$ (2,246,001)</b> |

|                           |                                     |                      |                     |                      |                       |                     |                     |              |                     |
|---------------------------|-------------------------------------|----------------------|---------------------|----------------------|-----------------------|---------------------|---------------------|--------------|---------------------|
| 8203                      | Transfer In - Utility Debt          | 3,000,000            | 3,000,000           | 8,585,000            | -                     | -                   | -                   | 0.0%         | -                   |
| 8207                      | Transfer In - Community Impact Fees | 5,319,360            | 4,303,566           | 5,319,360            | (1,015,794)           | 3,384,134           | 2,538,101           | 75.0%        | (846,034)           |
| 8216                      | Transfer In - CIP Water             | 2,794,672            | -                   | 2,794,672            | (2,794,672)           | 200,000             | 200,000             | 100.0%       | -                   |
| 8217                      | Transfer In - CIP Waste Water       | 806,928              | -                   | 806,928              | (806,928)             | 294,000             | 294,000             | 100.0%       | -                   |
| 8221                      | Transfer In - Hidden Valley         | 1,064,023            | 1,680,830           | 1,680,830            | 616,807               | -                   | -                   | 0.0%         | -                   |
| <b>Total Transfers In</b> |                                     | <b>\$ 12,984,983</b> | <b>\$ 8,984,396</b> | <b>\$ 19,186,790</b> | <b>\$ (4,000,587)</b> | <b>\$ 3,878,134</b> | <b>\$ 3,032,101</b> | <b>78.2%</b> | <b>\$ (846,034)</b> |

|      |                         |   |   |           |   |   |   |      |   |
|------|-------------------------|---|---|-----------|---|---|---|------|---|
| 4212 | Developer Contributions | - | - | 2,355,737 | - | - | - | 0.0% | - |
|------|-------------------------|---|---|-----------|---|---|---|------|---|

| <b>Other Charges</b>       |                          |                     |                   |                       |                     |                     |                     |              |                     |
|----------------------------|--------------------------|---------------------|-------------------|-----------------------|---------------------|---------------------|---------------------|--------------|---------------------|
| 4427                       | UB Account Transfer Fee  | \$ 5,650            | \$ 4,950          | \$ 5,925              | \$ (700)            | \$ 6,000            | \$ 3,525            | 58.8%        | \$ (2,475)          |
| 4440                       | Temp Water Service Fee   | 44                  | -                 | -                     | (44)                | -                   | -                   | 0.0%         | -                   |
| 4613                       | Late Charges             | 394,864             | 233,922           | 297,216               | (160,942)           | 401,774             | 264,944             | 65.9%        | (136,830)           |
| 4423                       | Reconnect Fee            | 65,590              | 35,800            | 43,650                | (29,790)            | 66,738              | 39,825              | 59.7%        | (26,913)            |
| 4428                       | Water Tap Fee            | 5,027               | 2,600             | 3,450                 | (2,427)             | 7,500               | 850                 | 11.3%        | (6,650)             |
| 4429                       | Sewer Tap Fee            | 6,258               | 2,200             | 3,700                 | (4,058)             | 2,500               | 750                 | 30.0%        | (1,750)             |
| 4450                       | Water Connection Fee     | 73,893              | 48,275            | 54,125                | (25,618)            | 75,186              | 38,500              | 51.2%        | (36,686)            |
| 4480                       | Sewer Insp Fee           | 27,759              | 14,400            | 17,000                | (13,359)            | 28,245              | 13,350              | 47.3%        | (14,895)            |
| 4495                       | Industrial PreTreat Rev  | 3,931               | 3,975             | 4,425                 | 44                  | 4,000               | 4,050               | 101.3%       | 50                  |
| 4475                       | BCRUA Reimbursement      | 78,853              | 25,315            | 32,958                | (53,538)            | 81,219              | 19,957              | 24.6%        | (61,262)            |
|                            | Misc Revenues            | 33,600              | 5,578             | 28,145                | (28,022)            | 3,600               | 6,516               | 181.0%       | 2,916               |
| 4630                       | Interest Income          | 76,688              | 162,532           | 170,206               | 85,844              | 203,315             | 195,571             | 96.2%        | (7,744)             |
| 4615                       | Credit Card Fees         | 18,152              | 16,026            | 19,155                | (2,126)             | 17,000              | 13,564              | 79.8%        | (3,436)             |
| 4660                       | Utility Debt Service Fee | 431,488             | 403,752           | 533,422               | (27,736)            | 431,488             | 414,458             | 96.1%        | (17,030)            |
| 4701                       | Bond Proceeds            | -                   | -                 | (8,355,000)           | -                   | -                   | -                   | 0.0%         | -                   |
| 4740                       | Bond Premium             | -                   | -                 | (970,154)             | -                   | -                   | -                   | 0.0%         | -                   |
| <b>Total Other Charges</b> |                          | <b>\$ 1,221,797</b> | <b>\$ 959,325</b> | <b>\$ (8,111,777)</b> | <b>\$ (262,472)</b> | <b>\$ 1,328,565</b> | <b>\$ 1,015,861</b> | <b>76.5%</b> | <b>\$ (312,704)</b> |

|                      |  |                      |                      |                      |                        |                      |                      |              |                       |
|----------------------|--|----------------------|----------------------|----------------------|------------------------|----------------------|----------------------|--------------|-----------------------|
| <b>Total Revenue</b> |  | <b>\$ 42,262,394</b> | <b>\$ 30,873,884</b> | <b>\$ 42,558,916</b> | <b>\$ (11,388,510)</b> | <b>\$ 34,782,399</b> | <b>\$ 26,736,273</b> | <b>76.9%</b> | <b>\$ (8,046,126)</b> |
|----------------------|--|----------------------|----------------------|----------------------|------------------------|----------------------|----------------------|--------------|-----------------------|

**EXPENDITURE SUMMARY**

**Expenditures by Category**

|              |                       |                      |                      |                      |                      |                      |                      |              |                     |
|--------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------|---------------------|
| 51           | Personnel Services    | \$ 5,208,814         | \$ 3,727,485         | \$ 5,614,157         | \$ 1,481,329         | \$ 5,652,353         | \$ 4,235,581         | 74.9%        | \$ 1,416,772        |
| 52           | Materials & Supplies  | 875,575              | 590,119              | 744,482              | 285,456              | 926,744              | 640,422              | 69.1%        | 286,322             |
| 53           | Repairs & Maintenance | 1,072,005            | 419,088              | 588,530              | 652,917              | 796,470              | 553,950              | 69.6%        | 242,520             |
| 54           | Occupancy             | 1,908,221            | 1,255,733            | 1,540,409            | 652,488              | 2,093,456            | 1,129,922            | 54.0%        | 963,534             |
| 55           | Contractual Services  | 9,243,860            | 6,762,689            | 8,795,451            | 2,481,171            | 9,589,531            | 7,232,628            | 75.4%        | 2,356,903           |
| 56           | Other Charges         | 736,622              | 531,033              | 650,965              | 205,589              | 769,872              | 541,866              | 70.4%        | 228,006             |
| 61           | Capital Outlay        | -                    | -                    | -                    | -                    | -                    | -                    | 0.0%         | -                   |
| 68           | Capital Projects      | 1,114,000            | 401,618              | 565,954              | 712,382              | 375,104              | 388,548              | 103.6%       | (13,444)            |
| 72           | Debt Issue Costs      | -                    | -                    | 86,349               | -                    | -                    | -                    | 0.0%         | -                   |
| 91           | Transfers Out         | 24,109,608           | 19,930,157           | 29,694,607           | 4,179,451            | 14,451,844           | 10,838,883           | 75.0%        | 3,612,961           |
| <b>TOTAL</b> |                       | <b>\$ 44,268,705</b> | <b>\$ 33,617,922</b> | <b>\$ 43,681,775</b> | <b>\$ 10,650,783</b> | <b>\$ 34,655,374</b> | <b>\$ 25,561,799</b> | <b>73.8%</b> | <b>\$ 9,093,575</b> |

**OTHER FUNDS**

**STATEMENT OF REVENUES AND EXPENDITURES AT JULY**

|   | <b>FY 2016<br/>Budget</b> | <b>FY 2016<br/>Y-T-D</b> | <b>FY 2016<br/>Actual</b> | <b>FY 2017<br/>Budget</b> | <b>FY 2017<br/>Y-T-D</b> | <b>% of Budget</b> | <b>Budget<br/>Balance</b> |
|---|---------------------------|--------------------------|---------------------------|---------------------------|--------------------------|--------------------|---------------------------|
| <b>DEBT SERVICE FUNDS</b>                 |                           |                          |                           |                           |                          |                    |                           |
| <b>GENERAL DEBT SERVICE FUND</b>          |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 34,829,574                | 19,680,293               | 34,958,645                | 21,604,803                | 21,229,547               | 98.26%             | (375,256)                 |
| Expenditures                              | 36,179,236                | 12,397,560               | 34,118,121                | 21,893,570                | 15,130,765               | 69.11%             | 6,762,805                 |
| Variance                                  | (1,349,662)               | 7,282,733                | 840,524                   | (288,767)                 | 6,098,782                |                    |                           |
| <b>UTILITY DEBT SERVICE FUND</b>          |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 7,480,850                 | 5,626,431                | 13,081,396                | 7,576,793                 | 5,745,482                | 75.83%             | (1,831,311)               |
| Expenditures                              | 10,480,850                | 4,935,134                | 10,456,072                | 7,534,421                 | 1,970,814                | 26.16%             | 5,563,607                 |
| Variance                                  | (3,000,000)               | 691,296                  | 2,625,324                 | 42,372                    | 3,774,668                |                    |                           |
| <b>SOLID WASTE FUND</b>                   |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 3,774,493                 | 2,834,904                | 3,664,345                 | 3,830,664                 | 2,853,763                | 74.50%             | (976,901)                 |
| Expenditures                              | 3,774,415                 | 2,881,433                | 3,637,850                 | 3,775,725                 | 2,923,445                | 77.43%             | 852,280                   |
| Variance                                  | 78                        | (46,530)                 | 26,495                    | 54,939                    | (69,682)                 |                    |                           |
| <b>VES FUND</b>                           |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 4,224,812                 | 2,895,360                | 4,211,240                 | 3,292,260                 | 2,567,358                | 77.98%             | (724,902)                 |
| Expenditures                              | 2,929,181                 | 3,060,776                | 2,837,437                 | 4,413,595                 | 3,667,852                | 83.10%             | 745,743                   |
| Variance                                  | 1,295,631                 | (165,416)                | 1,373,803                 | (1,121,335)               | (1,100,494)              |                    |                           |
| <b>SPECIAL REVENUE FUNDS</b>              |                           |                          |                           |                           |                          |                    |                           |
| <b>GRANT / RESTRICTED FUNDS</b>           |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | -                         | 162,824                  | 211,026                   | -                         | 99,737                   | 0.00%              | 99,737                    |
| Expenditures                              | -                         | 177,755                  | 199,140                   | -                         | 110,851                  | 0.00%              | (110,851)                 |
| Variance                                  | -                         | (14,931)                 | 11,886                    | -                         | (11,114)                 | 0.00%              | 11,114                    |
| <b>MUNICIPAL COURT FUND</b>               |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 105,700                   | 57,455                   | 66,915                    | 67,298                    | 47,761                   | 70.97%             | (19,537)                  |
| Expenditures                              | 109,100                   | 55,759                   | 58,845                    | 114,285                   | 55,045                   | 48.16%             | 59,240                    |
| Variance                                  | (3,400)                   | 1,696                    | 8,070                     | (46,987)                  | (7,283)                  |                    |                           |
| <b>PUBLIC ART FUND</b>                    |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 56,825                    | 42,692                   | 56,886                    | 74,591                    | 56,362                   | 75.56%             | (18,229)                  |
| Expenditures                              | 170,234                   | 44,347                   | 110,729                   | 74,366                    | 18,592                   | 25.00%             | 55,774                    |
| Variance                                  | (113,409)                 | (1,656)                  | (53,843)                  | 225                       | 37,770                   |                    |                           |
| <b>OCCUPANCY TAX FUND</b>                 |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 568,200                   | 503,540                  | 701,045                   | 745,861                   | 569,258                  | 76.32%             | (176,603)                 |
| Expenditures                              | 620,706                   | 461,370                  | 549,063                   | 680,974                   | 468,636                  | 68.82%             | 212,338                   |
| Variance                                  | (52,506)                  | 42,170                   | 151,982                   | 64,887                    | 100,622                  |                    |                           |
| <b>CPTV-10/CABLE FUND</b>                 |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 210,030                   | 104,555                  | 104,693                   | 210,030                   | 98,463                   | 46.88%             | (111,567)                 |
| Expenditures                              | 467,833                   | 100,146                  | 123,891                   | 151,277                   | 91,656                   | 60.59%             | 59,621                    |
| Variance                                  | (257,803)                 | 4,409                    | (19,198)                  | 58,753                    | 6,807                    |                    |                           |
| <b>TAX INCREMENT REINVESTMENT ZONE #1</b> |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 643,345                   | 634,866                  | 635,237                   | 701,141                   | 710,282                  | 101.30%            | 9,141                     |
| Expenditures                              | 582,425                   | 596,307                  | 596,307                   | 633,588                   | 706,232                  | 111.47%            | (72,644)                  |
| Variance                                  | 60,920                    | 38,559                   | 38,930                    | 67,553                    | 4,050                    |                    |                           |
| <b>TAX INCREMENT REINVESTMENT ZONE #2</b> |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | -                         | 1                        | 1                         | -                         | 3                        | 0.00%              | 3                         |
| Expenditures                              | -                         | -                        | -                         | -                         | -                        | 0.00%              | -                         |
| Variance                                  | -                         | 1                        | 1                         | -                         | 3                        |                    |                           |
| <b>4A-ECONOMIC DEVELOPMENT</b>            |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 5,538,078                 | 4,944,157                | 5,995,544                 | 6,302,201                 | 5,484,173                | 87.02%             | (818,028)                 |
| Expenditures                              | 5,538,078                 | 3,613,353                | 4,559,401                 | 5,301,530                 | 3,514,204                | 66.29%             | 1,787,326                 |
| Variance                                  | -                         | 1,330,803                | 1,436,143                 | 1,000,671                 | 1,969,968                |                    |                           |
| <b>4B-COMMUNITY DEVELOPMENT</b>           |                           |                          |                           |                           |                          |                    |                           |
| Revenues                                  | 5,547,388                 | 4,958,026                | 6,013,259                 | 6,317,451                 | 5,511,839                | 87.25%             | (805,612)                 |
| Expenditures                              | 5,889,888                 | 2,434,318                | 2,719,567                 | 16,011,123                | 10,811,996               | 67.53%             | 5,199,127                 |
| Variance                                  | (342,500)                 | 2,523,708                | 3,293,692                 | (9,693,672)               | (5,300,157)              |                    |                           |