

FY 2015-16 MONTHLY FINANCE UPDATE THRU APRIL



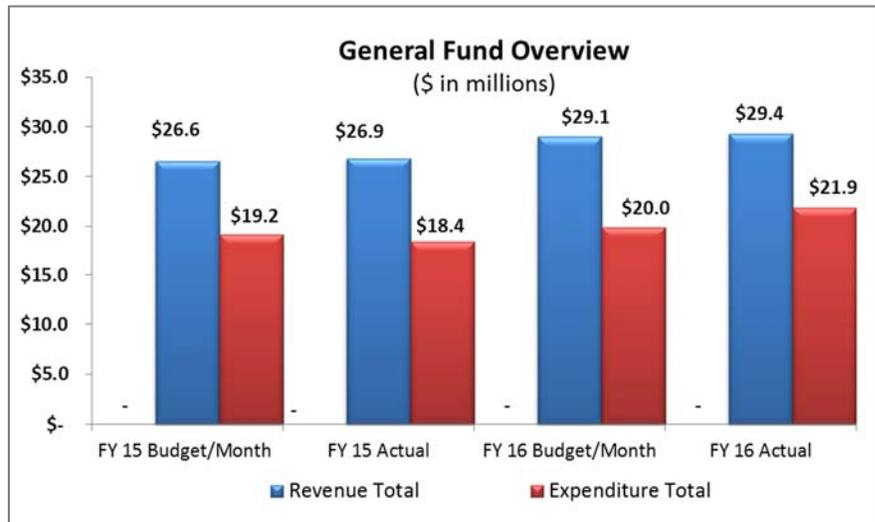
June 10, 2016

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 2015-16 year-to-date activities through April 2016. This update includes a detailed look at key revenues and expenditures and summary for all operating funds.

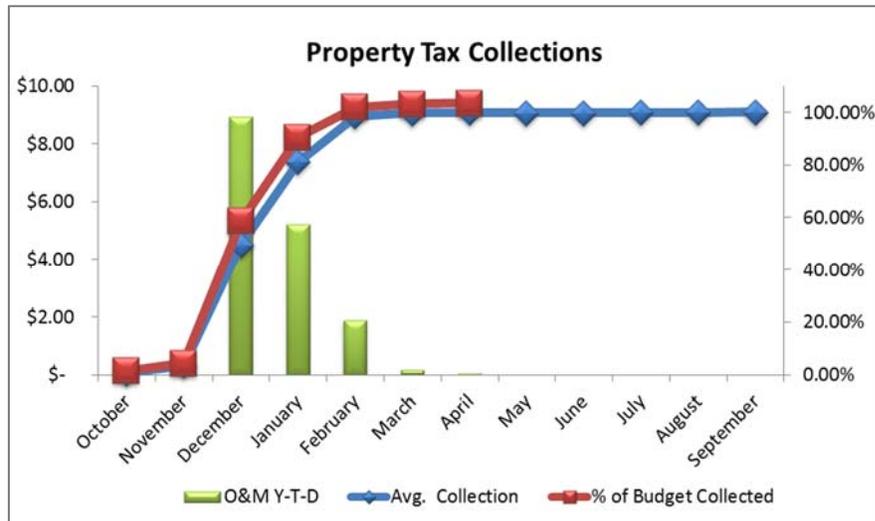
General Fund Overview

Revenues to date are \$29.4 million or 70.4% of budget primarily due to seasonal property and sales tax collections. Expenditures to date are \$21.9 million or 51.3% of budget. Expenditures are lower than straight-line projections but slightly higher than spending rate of the last two years due to the timing and seasonality of invoices payments.



Property Tax Collection

Property Tax collections are \$17.0 million or 103% of budget thru April. Property tax collection activity is in line with prior year activity. The majority of collection activity occurs between December and February.

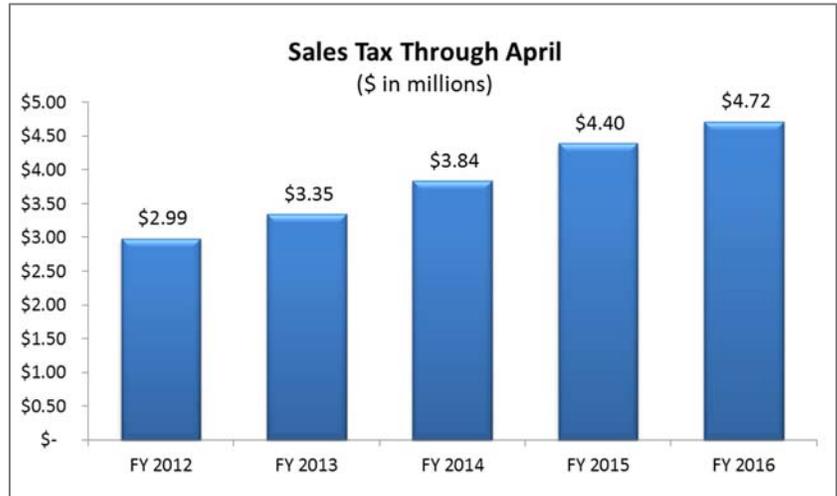


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Sales Tax Collection

Sales tax collections through April were \$4.72 million or 42.8% of Budget. The average collections through April over the last two years was 41.2% of budget.



Other Revenues

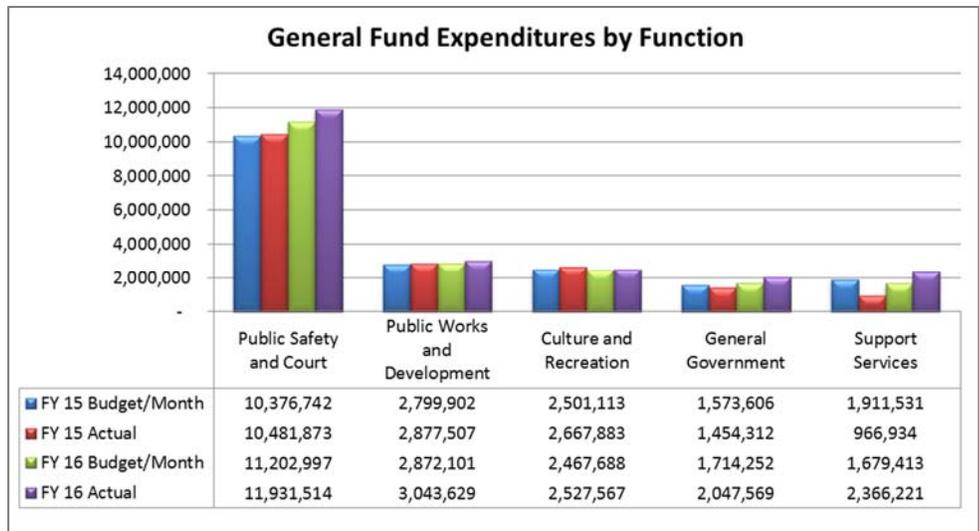
- Development fees are \$1.18 million or 68.5% of budget.
- Parks and Recreation fees are \$604,000 or 48.6% of budget.
- Several revenues are provided after the reconciliation of the month or quarter such as franchise fees and beverage tax and therefore payments are received a month or two after the related activity occurred.
- Utility Fund, 4A-Economic Development, 4B-Community Development and Tourism Fund administrative transfers are made quarterly which accounts for the variance between year-to-date activity and straight-line budget.

General Fund Expenditures

Expenditures are \$21.9 million or 51.3%, with approximately 58% of the year past.

Expenditure Notes

- Personnel expenditures represent \$14.65 million or 66.8% of total General Fund expenditures to date.



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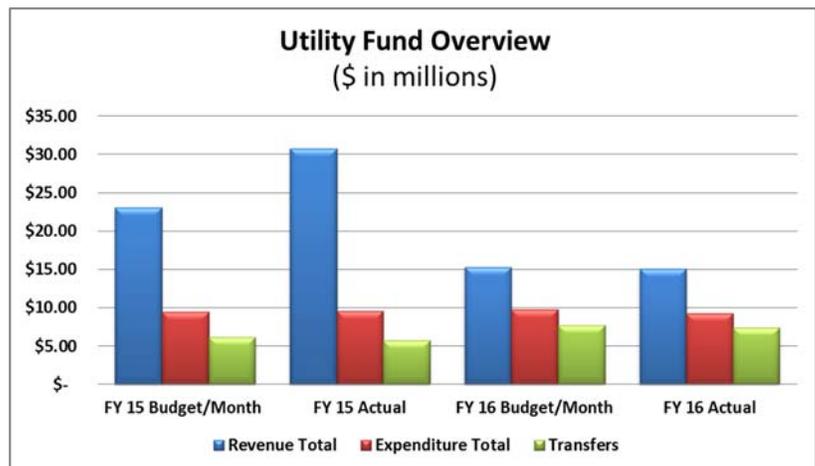
Expenditure Notes, (Continued)

- Contractual services are \$3.46 million and 55.5% of budget and represent 15.8% of total year-to-date expenditures.
- Expenditures are typically under straight-line budget as the payment for goods or services are made after they are received. This will delay the recording of the expenses until later months. In addition, expenditures are lower at the beginning of the fiscal year due to the seasonality of departments such as Street Maintenance and Parks and Recreation.

Utility Fund Overview

Revenues to date are \$15.1 million or 49.1% of budget and Expenditures to date are \$16.6 million or 47.9% of budget. Year-to-Date revenues are typically lower than straight-line budget due to the seasonality of water usage. Revenues and expenditures are consistent with prior year activity trending.

Utility Fund expenditures are lower than straight-line budget expectations because supplies and materials and occupancy reflect seasonality of Utility Services.



- Personnel expenditures total \$2.6 million or 50.4% of budget and represent 15.7% of total Utility Fund expenditures to date.
- Contractual Services expenditures total \$4.38 million through April and represent 26.4% of the total fund expenditures to date.

GENERAL FUND

STATEMENT OF REVENUES AND EXPENDITURES AT JANUARY

OBJECT CATEGORIES	FY 2014-15 Budget	FY 2014-15 Y-T-D	FY 2014-15 Actual	Variance	FY 2015-16 Budget	FY 2015-16 Y-T-D	% of Budget	Budget Balance
REVENUE SUMMARY								
Ad Valorem Taxes								
Current Ad Valorem Taxes	\$ 14,339,468	\$ 15,051,693	\$ 14,921,966	\$ 712,225	\$ 16,436,557	\$ 17,012,926	103.5%	\$ 576,369
Delinquent Ad Valorem Taxes	68,557	125,390	189,803	56,833	68,557	(20,781)	-30.3%	(89,338)
Penalty and Int. Ad Valorem	68,472	89,071	105,035	20,599	55,401	31,935	57.6%	(23,466)
Total Ad Valorem Taxes	\$ 14,476,497	\$ 15,266,153	\$ 15,216,804	\$ 789,656	\$ 16,560,515	\$ 17,024,081	102.8%	\$ 463,566
Sales Tax*	\$ 11,040,456	\$ 4,399,823	\$ 11,186,774	\$ (6,640,633)	\$ 11,040,456	\$ 4,720,241	42.8%	\$ (6,320,215)
Development Related Fees								
Building Permits	\$ 1,198,911	\$ 851,955	\$ 1,312,643	\$ (346,956)	\$ 1,257,826	\$ 880,957	70.0%	\$ (376,869)
Construction Inspection Fees	274,016	237,433	292,367	(36,583)	216,835	174,479	80.5%	(42,356)
Engineer Review Fees	37,712	15,579	26,897	(22,133)	38,320	9,497	24.8%	(28,823)
Planning and Zoning Fees	73,184	49,488	74,128	(23,696)	78,358	23,338	29.8%	(55,020)
Professional Fee Recovery	27,683	14,625	27,425	(13,058)	27,884	23,425	84.0%	(4,459)
Site Review/Dev. Permit Fees	57,450	49,830	115,004	(7,620)	69,498	45,525	65.5%	(23,973)
Other Permits and Fees	-	200	800	200	-	-	-	-
Fire Code Compliance Fees	25,309	17,230	34,775	(8,079)	31,784	21,297	67.0%	(10,487)
Total Development Related Fees	\$ 1,694,265	\$ 1,236,341	\$ 1,884,039	\$ (457,924)	\$ 1,720,505	\$ 1,178,519	68.5%	\$ (541,986)
Franchise Fees	\$ 3,956,874	\$ 1,710,126	\$ 4,276,120	\$ (2,246,748)	\$ 3,956,874	\$ 1,659,439	41.9%	\$ (2,297,435)
Administrative and Contract Svcs								
LISD Resource Officer Reimb.	\$ 130,712	\$ 76,249	\$ 131,063	\$ (54,463)	\$ 134,684	\$ 78,566	58.3%	\$ (56,118)
Utility Fund	2,763,909	1,381,955	2,763,909	(1,381,955)	2,987,649	1,493,824	50.0%	(1,493,825)
WCID Admin. Services Fee	17,620	17,991	17,991	371	-	-	0.0%	-
CTRMA Interlocal	255,787	149,212	255,837	(106,575)	274,285	156,917	57.2%	(117,368)
Bond Fund	112,500	-	-	(112,500)	112,500	-	0.0%	(112,500)
Hotel Occupancy Fund	109,993	57,390	82,347	(52,603)	112,104	54,996	49.1%	(57,108)
4A & 4B	554,707	277,101	512,508	(277,606)	602,110	301,055	50.0%	(301,055)
Total Administrative and Contract Svcs	\$ 3,945,228	\$ 1,959,897	\$ 3,763,656	\$ (1,985,331)	\$ 4,223,332	\$ 2,085,358	49.4%	\$ (2,137,974)
Fines and Forfeitures	\$ 997,248	\$ 399,855	\$ 718,233	\$ (597,393)	\$ 997,248	\$ 469,000	47.0%	\$ (528,248)
Fees for Service								
Fire Protection Fees	\$ 1,282,238	\$ 901,583	\$ 1,358,328	\$ (380,655)	\$ 1,397,749	\$ 1,016,352	72.7%	\$ (381,397)
Fire Protection - Ins. Rec.	77,358	104,017	160,439	26,659	125,000	49,832	39.9%	(75,168)
Parks and Recreation Fees	1,242,296	588,199	1,331,618	(654,097)	1,242,296	604,024	48.6%	(638,272)
Library Fines and Fees	108,907	58,368	107,622	(50,539)	109,685	56,095	51.1%	(53,590)
Animal Control Fees	9,513	5,279	6,488	(4,234)	8,595	1,925	22.4%	(6,670)
Justice Administration Fees	3,853	1,864	2,978	(1,989)	3,763	1,674	44.5%	(2,089)
Teen Court Fees	-	180	2,978	180	-	280	-	280
Detention & Dispatch Services	3,793	962	1,484	(2,831)	2,866	1,407	49.1%	(1,459)
Total Fees for Service	\$ 2,727,958	\$ 1,660,453	\$ 2,971,935	\$ (1,067,505)	\$ 2,889,954	\$ 1,731,590	59.9%	\$ (1,158,364)
Miscellaneous Fees								
Interest	\$ 55,000	\$ 44,338	\$ 114,555	\$ (10,662)	\$ 55,000	\$ 17,383	31.6%	\$ (37,617)
Beverage Tax	150,000	94,493	208,738	(55,507)	150,000	120,054	80.0%	(29,946)
Other	115,438	153,922	358,060	38,484	115,218	346,709	300.9%	231,491
Total Miscellaneous Fees	\$ 320,438	\$ 292,753	\$ 681,353	\$ (27,685)	\$ 320,218	\$ 484,146	151.2%	\$ 163,928
Total Revenue	\$ 39,158,964	\$ 26,925,400	\$ 40,698,913	\$ (12,233,564)	\$ 41,709,102	\$ 29,352,374	70.4%	\$ (12,356,728)

GENERAL FUND

STATEMENT OF REVENUES AND EXPENDITURES AT JANUARY

OBJECT CATEGORIES	FY 2014-15 Budget	FY 2014-15 Y-T-D	FY 2014-15 Actual	Variance	FY 2015-16 Budget	FY 2015-16 Y-T-D	% of Budget	Budget Balance
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EXPENDITURE SUMMARY

Expenditures by Category

Personnel Services	\$ 25,261,150	\$ 12,647,287	\$ 24,842,922	\$ 12,613,863	\$ 27,528,214	\$ 14,650,319	53.2%	\$ 12,877,895
Materials & Supplies	2,115,274	843,798	1,946,017	1,271,476	1,757,230	461,217	26.2%	1,296,013
Repairs & Maintenance	1,121,504	664,447	1,375,908	457,057	1,297,372	591,653	45.6%	705,719
Occupancy	1,465,999	854,071	1,530,139	611,928	1,511,153	876,241	58.0%	634,912
Contractual Services	7,201,673	3,032,967	5,453,006	4,168,706	6,235,616	3,461,470	55.5%	2,774,146
Other Charges	3,311,929	16,783	1,545,219	3,295,146	3,476,687	1,664,115	47.9%	1,812,572
Capital Outlay	426,651	255,000	1,647,560	171,651	586,663	24,302	4.1%	562,361
Transfers Out	694,764	107,500	755,134	587,264	175,000	175,000	0.0%	-
Contingency	141,512	26,655	26,793	114,857	168,146	12,183	7.2%	155,963
TOTAL BY CATEGORY	\$ 41,740,456	\$ 18,448,509	\$ 39,122,697	\$ 23,291,947	\$ 42,736,081	\$ 21,916,499	51.3%	\$ 20,819,582

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Expenditures by Function

General Government								
Council	67,662	30,579	56,176	37,083	67,662	33,289	49.2%	34,373
City Manager	532,957	292,172	530,815	240,785	587,823	389,750	66.3%	198,073
City Secretary	155,383	79,582	138,419	75,801	245,890	126,902	51.6%	118,988
Media and Communications	229,852	128,589	229,657	101,263	318,998	153,747	48.2%	165,251
Economic Development	2,126,620	638,119	1,572,142	1,488,501	2,167,281	1,025,330	47.3%	1,141,951
Legal Services	590,989	285,270	519,409	305,719	604,581	318,551	52.7%	286,030
General Government	\$ 3,703,463	\$ 1,454,312	\$ 3,046,618	\$ 2,249,151	\$ 3,992,235	\$ 2,047,569	51.3%	\$ 1,944,666
Public Safety								
Municipal Court	586,958	279,483	565,202	307,475	591,634	302,073	51.1%	\$ 289,561
Police	11,562,426	5,708,374	11,346,373	5,854,052	12,346,372	6,500,950	52.7%	5,845,422
Animal Services	431,957	235,197	369,336	196,760	519,095	242,336	46.7%	276,759
Fire	8,226,730	4,185,353	8,168,199	4,041,377	9,159,307	4,645,443	50.7%	4,513,864
Emergency Management	148,510	73,466	134,303	75,044	-	240,711	0.0%	(240,711)
Public Safety	\$ 20,956,581	\$ 10,481,873	\$ 20,583,413	\$ 10,474,708	\$ 22,616,408	\$ 11,931,514	52.8%	\$ 10,684,894
Public Works and Development								
Engineering	1,250,279	554,477	1,041,887	695,802	1,204,251	730,573	60.7%	\$ 473,678
Planning and Transportation	606,271	318,729	594,531	287,542	647,309	321,714	49.7%	325,595
Building Inspection	567,558	288,009	554,098	279,549	704,542	335,067	47.6%	369,475
Code Enforcement	195,152	60,993	129,952	134,159	196,650	66,727	33.9%	129,923
Streets	2,282,660	1,065,946	2,302,820	1,216,714	2,593,100	1,025,566	39.5%	1,567,534
Signal Maintenance	1,174,881	343,291	1,111,785	831,590	715,022	184,697	25.8%	530,325
Fleet Maintenance	471,630	246,063	468,842	225,567	508,748	286,503	56.3%	222,245
Drainage Maintenance	-	-	-	-	205,858	92,783	45.1%	113,075
Public Works and Development	\$ 6,548,431	\$ 2,877,507	\$ 6,203,916	\$ 3,670,924	\$ 6,775,480	\$ 3,043,629	44.9%	\$ 3,731,851
Culture and Recreation								
Parks and Recreation	3,918,091	1,939,762	3,877,777	1,978,329	3,672,357	1,728,172	47.1%	\$ 1,944,185
Library	1,280,181	681,378	1,251,351	598,803	1,429,438	745,728	52.2%	683,710
Tourism	97,956	46,742	90,891	51,214	98,428	53,667	54.5%	44,761
Culture and Recreation	\$ 5,296,228	\$ 2,667,883	\$ 5,220,019	\$ 2,628,345	\$ 5,200,223	\$ 2,527,567	48.6%	\$ 2,672,656
Support Services								
General Non-Departmental	2,009,875	(570,845)	1,052,657	2,580,720	1,102,820	592,131	53.7%	\$ 510,689
Finance	871,922	545,215	818,180	326,707	913,933	579,343	63.4%	\$ 334,590
Information Technology	1,579,280	611,990	1,450,805	967,290	1,388,053	755,914	54.5%	632,139
Human Resources	613,189	287,451	575,240	573,738	573,654	353,505	61.6%	220,149
Facility Maintenance	161,487	93,124	171,849	68,364	173,275	85,328	49.2%	87,947
Support Services	\$ 5,235,753	\$ 966,934	\$ 4,068,731	\$ 4,268,819	\$ 4,151,735	\$ 2,366,221	57.0%	\$ 1,785,514
TOTAL BY FUNCTION	\$ 41,740,456	\$ 18,448,509	\$ 39,122,697	\$ 23,291,947	\$ 42,736,081	\$ 21,916,499	51.3%	\$ 20,819,582

OTHER FUNDS

STATEMENT OF REVENUES AND EXPENDITURES AT JANUARY

	FY 2014-15 Budget	FY 2014-15 Y-T-D	FY 2014-15 Actual	FY 2015-16 Budget	FY 2015-16 Y-T-D	% of Budget	Budget Balance
DEBT SERVICE FUNDS							
GENERAL DEBT SERVICE FUND							
Revenues	19,470,619	84,156,230	85,726,935	20,402,356	19,059,656	93.42%	(1,342,700)
Expenditures	19,424,797	78,216,107	82,742,634	20,376,469	12,397,560	60.84%	7,978,909
Variance	45,822	5,940,123	2,984,301	25,887	6,662,096		
UTILITY DEBT SERVICE FUND							
Revenues	5,688,325	3,553,775	1,735,889	7,480,850	3,740,368	50.00%	(3,740,482)
Expenditures	5,688,325	1,166,255	1,778,011	7,480,850	1,935,134	25.87%	5,545,716
Variance	-	2,387,520	(42,122)	-	1,805,234		
SOLID WASTE FUND							
Revenues	3,628,233	2,037,632	3,818,537	3,774,493	1,935,295	51.27%	(1,839,198)
Expenditures	3,636,379	2,171,257	3,694,119	3,950,578	2,028,588	51.35%	1,921,990
Variance	(8,146)	(133,625)	124,418	(176,085)	(93,293)		
VES FUND							
Revenues	3,190,881	1,427,528	3,303,239	3,904,312	1,919,187	49.16%	(1,985,125)
Expenditures	2,387,698	786,675	1,550,345	2,929,181	1,605,059	54.80%	1,324,122
Variance	803,183	640,853	1,752,894	975,131	314,128		
SPECIAL REVENUE FUNDS							
GRANT / RESTRICTED FUNDS							
Revenues	-	42,842	125,305	-	90,554	0.00%	90,554
Expenditures	-	61,051	144,029	-	116,689	0.00%	(116,689)
Variance	-	(18,209)	(18,724)	-	(26,135)		
MUNICIPAL COURT FUND							
Revenues	105,700	43,761	70,344	105,700	41,870	39.61%	(63,830)
Expenditures	116,715	49,788	60,724	109,100	50,207	46.02%	58,893
Variance	(11,015)	(6,027)	9,620	(3,400)	(8,337)		
PUBLIC ART FUND							
Revenues	50,225	24,766	50,044	56,825	28,358	49.90%	(28,467)
Expenditures	128,510	5,049	11,742	170,234	44,347	26.05%	125,887
Variance	(78,285)	19,717	38,302	(113,409)	(15,989)		
TOURISM BOARD - H.O.T.							
Revenues	503,200	242,891	642,596	568,200	321,777	56.63%	(246,423)
Expenditures	503,200	237,019	437,840	620,706	269,760	43.46%	350,946
Variance	-	5,872	204,756	(52,506)	52,017		
CPTV-10/CABLE FUND							
Revenues	147,538	67,739	178,247	210,030	18,996	9.04%	(191,034)
Expenditures	213,510	99,874	210,082	467,833	61,629	13.17%	406,204
Variance	(65,972)	(32,135)	(31,835)	(257,803)	(42,633)		
TAX INCREMENT REINVESTMENT ZONE #1							
Revenues	588,388	762	585,672	643,345	396	0.06%	(642,949)
Expenditures	480,177	-	486,513	582,425	-	0.00%	582,425
Variance	108,211	762	99,159	60,920	396		
TAX INCREMENT REINVESTMENT ZONE #2							
Revenues	-	-	-	-	-	0.00%	-
Expenditures	-	-	-	-	-	0.00%	-
Variance	-	-	-	-	-		
4A-ECONOMIC DEVELOPMENT							
Revenues	5,443,903	2,208,401	5,620,097	5,538,078	2,359,800	42.61%	(3,178,278)
Expenditures	5,462,731	2,537,727	5,032,649	5,538,078	2,653,043	47.91%	2,885,035
Variance	(18,828)	(329,326)	587,448	-	(293,243)		
4B-COMMUNITY DEVELOPMENT							
Revenues	5,453,213	2,213,454	5,633,100	5,547,388	2,365,081	42.63%	(3,182,307)
Expenditures	8,196,533	1,306,988	7,528,614	5,547,388	1,629,150	29.37%	3,918,238
Variance	(2,743,320)	906,466	(1,895,514)	-	735,931		