



Finance Director
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MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING JULY 31, 2018

As of July 31, 2018, General and Utility Fund combined revenues are \$11,297,675. This is 92% of the annual projected amounts.

Combined expenses of \$10,103,890 are 74% of the annual budget. July 31, 2018 marks the end of ten months of the FY 2018 Budget Year. Therefore, the year-to-date budget percentage for comparison is 83%.

- Property Taxes are 101% of the YTD projection.
 - Sales Taxes are 94% of the YTD projection.
 - Permits and Licenses are 122% of the YTD projection.
 - Franchise Fees are 75% of the YTD projection.
 - Water Sales are 88% of the YTD projection.
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Budget Update - July31, 2018

83% Of
Fiscal
Year

General Fund	Current Year - 2018			Previous Year - 2017		
	Amended Budget	Year to Date Actual	Percent of Budget	Budget	Year to Date Actual	Percent of Budget
Revenue Summary						
Property Taxes	3,705,068	3,747,094	101%	3,227,722	3,245,401	101%
Special Assessment	57,546	57,546	100%	341,072	358,034	105%
Permits/Licenses	221,700	270,459	122%	217,725	185,375	85%
Franchise Fees	1,092,431	821,587	75%	1,059,295	858,112	81%
Sales Tax	1,413,000	1,334,383	94%	1,351,500	1,118,719	83%
Sales Tax - Roads	353,250	333,596	94%	337,875	279,680	83%
Developer Fees	84,549	84,549	100%	99,862	216,334	217%
Court Fines	427,000	442,842	104%	427,000	378,521	89%
Interest	14,000	17,561	125%	300	498	166%
Ambulance Service Fees	45,000	29,215	65%	45,000	32,060	71%
Operating Transfer In	501,000	251,000	50%	193,395	324,897	168%
Misc. Revenue	13,026	16,889	130%	17,490	18,928	108%
Grant Revenue	0	8,929	0%	0	6,899	0%
Gain on Sale of Assets	0	0	100%	0	10,000	0%
Total Revenue	7,927,570	7,415,651	94%	7,318,236	7,033,457	96%
Expenditure Summary						
Town Manager	608,654	443,648	73%	303,232	207,060	68%
Town Secretary	157,281	131,262	83%	183,721	127,926	70%
Finance	317,657	268,649	85%	305,543	246,784	81%
Court	175,510	130,722	74%	214,433	141,513	66%
Parks	646,910	526,548	81%	535,757	414,177	77%
Development Services	940,382	705,302	75%	724,768	567,380	78%
Contract Police	2,599,187	2,163,481	83%	1,810,282	1,506,966	83%
Fire & EMS	1,154,612	801,648	69%	859,922	666,761	78%
Library	202,932	163,580	81%	198,491	149,348	75%
Non-Departmental	454,216	368,177	81%	608,412	714,796	117%
Road Maintenance	1,010,972	759,900	75%	1,451,251	1,188,181	0%
Transfer Out	482,546	174,949	36%	1,135,670	1,152,632	0%
Total Expenditures	8,750,859	6,637,866	76%	8,331,483	7,083,524	85%
Revenues Over/(Under) Expenditures	-823,289	777,785		-1,013,247	-50,067	
Transfers To Assigned		0			0	
Net Increase to Unassigned Fund Balance		777,785			-50,067	

Budget Update - July31, 2018

83% Of Fiscal
Year

General Fund Balance Summary

		Audited	Amended	Actual
		2016-2017 Actual	2017-2018 Budget	07/31/18
Beginning Fund Balance		5,474,389	5,316,865	5,316,865
Revenues				
	Operating Revenue	6,997,158	7,619,024	7,107,105
	Special Assessment	358,034	57,546	57,546
	Water Transfer In	25,000	25,000	25,000
	4A Transfer In *	12,000	12,000	12,000
	4B Transfer In	287,897	214,000	214,000
	Total Revenues	7,680,089	7,927,570	7,415,651
Expenditures				
	Operating Expenditures	6,594,916	8,268,313	6,462,918
	Transfer Out	1,242,697	482,546	174,949
	Total Expenditures	7,837,613	8,750,859	6,637,866
Ending Fund Balance - Assigned		497,528	497,528	526,843
Net Change In Assigned		0	0	0
Ending Fund Balance - Unassigned		4,819,337	3,996,048	5,567,806
	Equivalent Operating Days (Total)	224	167	306
	Percent of Operating Expenses	61%	46%	84%
	Revenue Over/ (Under) Expenditures	(157,524)	(823,289)	777,785
	Transfer 2014 Tax Notes/Sale of Assets	0		
	Net Change in Fund Balance	(157,524)	(823,289)	777,785
	Actual YTD Balances	09.30.17	09.30.18	07.31.18
	Vehicle Replacement	408,841	408,841	408,841
	Road Maintenance	-	-	-
	Promissory Note	20,685	20,685	50,000
	Stoney Creek Insurance	17,927	17,927	17,927
	Sunnyvale Property Sidewalks	25,000	25,000	25,000
	Parks	25,075	25,075	25,075
		497,528	497,528	526,843

GENERAL FUND REVENUES

PROPERTY TAXES

Tax collections of \$3,747,094 year-to-date are 101% of the annual budget due to past due collections and higher than this time last year.

SPECIAL ASSESSMENT

The Sunnyvale Industrial Park assessments for the benefited property owners were mailed on October 1, 2017 and many paid the full assessment in lieu of yearly payments. This revenue is offset in the Transfer expense account and will be remitted to the 4A EDC when all second year payments have been received.

SALES TAXES

Total revenues of \$1,667,978 represent the budgeted accrual for the two months and 8 months actual and are projected to be higher than the previous year by \$76,875.

DEVELOPER FEES 3% ENGINEERING REVIEW

Fees collected for engineering review total \$84,548.98 and are currently related to the Stoney Creek 2F development. A developer is required to pay 3% of the value of the infrastructure that they are installing. Construction contracts with their subcontractors are required and then used to calculate the fee. The value of the infrastructure, roads, water, sewer, storm sewer will be dedicated to the Town upon completion.

FRANCHISE FEES

Franchise fees totaling \$821,587 and consist of fees assessed on the consumption of electricity, natural gas, cable TV, and telecom services. These fees are received monthly, quarterly or annually. Solid waste collections are monthly, in arrears, and are impacted by the number of service addresses.

PERMITS AND LICENSES

Revenues of \$270,459 year-to-date are higher than the projections at 122 % and is higher than budget due to the Sunnyvale High School and Intermediate School expansion fees paid in May. This revenue is impacted by the expected building activity and is difficult to project due to the nature and timing of projects.

COURT FINES AND FEES

Total revenues of \$442,842 are 104% of the year-to-date projection and higher than this time last year.

AMBULANCE SERVICE FEES

Total revenues of \$23,101 are at 51% of the year-to-date projection. These fees are collected and paid via a third party provider with a sixty- day lag time due to processing and collection efforts. The Town has completed the move to a new ambulance billing company to improve the current collection rate and reporting.

TRANSFERS

Transfers projected to total \$251,000 consist of a reimbursement from the Utility Fund, 4A Economic Development Corporation and 4B Economic Corporation for the funds' share of G&A expenses and were made in January 2018.

MISCELLANEOUS REVENUES

Miscellaneous revenues include library fines, Town Hall rental, animal control donations, impound fees, code mowing, and other non-major revenues. Total revenues year to date of \$16,889 reflect Town and Town park rental and code mowing for the month of October, and the TML return of HRA unclaimed excess. Interest earned year to date totals \$17,561 due to higher interest rates from the change in financial institution.

GRANT REVENUE

These revenues were derived from the Texas A&M Forest Service for cost assistance for Fire Department training and extended catastrophic insurance for volunteers. Year to date receipts total \$8,929.

GAIN ON SALE OF ASSETS

There was no sale of assets in the current fiscal year.

GENERAL FUND EXPENDITURES

TOWN MANAGER

The Town Manager expenses through July 31, 2018 are \$443,648 or 73% of the department budget.

TOWN SECRETARY

The Town Secretary expenses through July 31, 2018 are \$131,262 or 83% of the department budget and includes the costs to launch the updated Town website with Civic Plus.

FINANCE

Finance expenses through July 31, 2018 are \$268,649 or 85% of the department budget.

COURT

Court related expenses through July 31, 2018 are \$130,722 or 74% of the department budget.

PARKS

Park related expenses through July 31, 2018 are \$526,548 or 81% of the department budget.

DEVELOPMENT SERVICES

Development Services expenses through July 31, 2018 are \$705,302 or 75% of the department budget.

CONTRACT POLICE

Contract Police expenses through July 31, 2018 are \$2,163,481 or 83% of the department budget.

FIRE & EMS

Fire & EMS expenses through July 31, 2018 are \$801,648 or 69% of the department budget.

LIBRARY

Library expenses through July 31, 2018 are \$163,580 or 81% of the department budget.

NON-DEPARTMENTAL

Non-Departmental expenses through July 31, 2018 are \$368,177 or 81% of the department budget and include the annual property and liability insurance payment and the drainage issues in the area of Collins Road and Town East Blvd.

ROAD MAINTENANCE

Road Maintenance expenses through July 31, 2018 are \$759,900 or 75% of the department budget.

TRANSFERS

Transfers include vehicle replacement funding budgeted at \$275,000 and \$57,546 for the Special Assessment Transfer to 4A that is offset in revenues. The actual year to date of \$174,949 reflects the Capital Lease payment for the Fire Engine and Ambulance, the Special Assessments collected, the purchase of 83X16 trailer, and a new Rhino mower.

Budget Update - July 31, 2018

83% of Year Lapsed

Water Revenue Fund Revenue & Expense Report

	Current Year - 2018			Previous Year - 2017		
	Amended Budget	Year to Date Actual	Percent of Budget	Budget	Year to Date Actual	Percent of Budget
	Revenue Summary					
Water Revenue	2,450,000	2,148,384	88%	2,450,000	1,711,719	70%
Sewer Revenue	1,400,000	1,322,876	94%	1,400,000	1,184,543	85%
Water Meters	40,000	40,256	101%	35,000	35,179	101%
Disconnects	6,700	7,850	117%	10,000	6,600	66%
Penalties	50,000	37,580	75%	50,000	54,836	110%
Trash Service	367,000	309,406	84%	278,000	231,231	83%
Miscellaneous Revenue	17,950	15,761	88%	8,400	14,626	174%
Capital Contributions					0	
Total Revenue	4,331,650	3,882,114	90%	4,231,400	3,238,733	77%
Expenditure Summary						
Public Works Administration	603,889	485,899	80%	522,579	384,591	74%
Maintenance, Supplies & Training	340,029	210,078	62%	324,620	233,402	72%
Contractual & Professional Services	3,231,573	2,480,013	77%	3,121,656	2,255,325	72%
Debt Service & Transfers	247,200	202,200	82%	448,803	454,171	101%
Depreciation & Bad Debt	428,000	736	0%	351,000	-380	0%
Capital Equipment & Improvements	85,000	87,098	102%	108,900	13,875	13%
Total Expenditures	4,935,691	3,466,024	70%	4,877,558	3,340,984	68%
Revenues Over/(Under) Expenditures	(604,041)	416,090		(646,158)	(102,252)	
WORKING CAPITAL SUMMARY						
Current Assets	3,034,515					
Current Liabilities	(918,210)					
Working Capital	2,116,305					

UTILITY FUND REVENUES

WATER SALES

Overall, water revenue is 88% of budget. Water and sewer rates increased beginning in October based on the approved tiered rate structure approved in 2011. A new water and wastewater fee study was approved by the Town Council on June 11, 2018.

SANITARY SEWER CHARGES

Sanitary sewer charges are driven by water consumption and were higher compared to June 2017 due to the weighted structure of the tiered rate system effective October 2017. A new water and wastewater fee study was approved by the Town Council on June 11, 2018.

TRASH SERVICES

Revenues of \$309,406 year-to-date are in line with projections at 84%.

FINES AND FEES

Revenues (Penalty Charges for Late Payments) of \$37,580 are in line with projection at 75% of the projection. Disconnect fees total \$7,850 or 117% of protections.

OTHER CHARGES FOR SERVICES

Water Meter revenues of \$40,256 or 101%.

MISCELLANEOUS REVENUES

Interest earned, test revenue and other miscellaneous revenues totaled \$15,761 or 88% of the projection.

CAPITAL CONTRIBUTIONS

There were no developer contributions accepted by the Town in the current fiscal year.

UTILITY FUND EXPENDITURES

PUBLIC WORKS ADMINISTRATION

Administration expenses through July 31, 2018 are \$485,899 and consist of salaries and benefits at 80% of budget.

MAINTENANCE, SUPPLIES & TRAINING

Maintenance, supplies & training expenses through July 31, 2018 of \$210,078 are 62% of the projection. This category includes water and sewer system maintenance, vehicle and building maintenance, uniforms and continuing education.

CONTRACTUAL & PROFESSIONAL SERVICES

Contractual and professional services expenses through July 31, 2018 of \$2,480,013 or 69% of the projection and include water purchases, sewer costs and trash collections.

DEBT SERVICE & TRANSFERS

The Utility Fund debt service projected at \$247,200 the Series 2013 Water Tower bond. Principal and interest payments are due on February 15th of each year and a second interest only payment is due on August 15th of each year. The transfer out to the General Fund projected at \$25,000 includes the Utility Funds' share of G&A expenses and was made in January 2018.

DEPRECIATION & BAD DEBT

The cost to acquire, construct, or improve a capital asset in a business activity fund is not an expense when incurred for accounting purposes, but instead depreciated over the estimated useful line of the asset in the form of depreciation expense. The net book value of Utility Fund assets as of July 31, 2018 was approximately \$18,030,627 and is depreciated at the close of each fiscal year. Bad debt is related to unpaid water bills usually upon moving out of the area and totaled \$736 for the fiscal year.

CAPITAL EQUIPMENT & IMPROVEMENTS

Capital equipment expenses for the current budget include \$35,000 to the Vehicle Replacement Plan that funded the purchase of a 2018 3500 Chevy for \$33,629 and \$50,000 for a Mini Excavator which was purchased in November 2017 for \$49,156. An ice machine was approved for the use of Parks and Public Works to ensure hydration and heat stress relief in the summer months for \$4,313.

ADDITIONAL FUND BALANCE SUMMARIES

Budget Update - July 31, 2018		83% Of Fiscal Year		
Debt Service Fund Balance Summary				
		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	07/31/18
Beginning Fund Balance		207,146	175,013	175,013
Revenues				
	I & S Ad Valorem Taxes	653,689	686,415	696,127
	4A Transfer In 2013 Bond	49,927	52,910	48,044
	Tax Receivable & Allowance per Audit	(14,090)		
	Road Impact Transfer In 2017 Bond	37,802	143,250	71,625
	2017 Bond Proceeds	4,360,581	0	0
	Interest Earned	560	2,100	1,769
	Total Revenues	5,088,470	884,675	817,565
Expenditures				
	Transfer To Fund 23	84,497	0	0
	Bond Principal - 2013 CO	450,000	470,000	470,000
	Bond Principal - 2014 Tax Notes	120000	120,000	120,000
	Bond Principal - 2017 CO	4282000	0	0
	Bond Interest - 2013 CO	78250	69,050	36,875
	Bond Interest - 2014 Tax Notes	8985.6	7,047	4,010
	Bond Interest - 2017 CO	37,802	143,250	71,625
	Paying Agent Fees	59,068	850	150
	Total Expenditures	5,120,602	810,197	702,660
Ending Fund Balance		175,013	249,491	289,918
Revenue Over/ (Under) Expenditures		(32,133)	74,478	114,905
Last payment for Town Hall portion of this bond was made in February 2018.				

Budget Update - July 31, 2018

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Fiscal Year

Road Impact Fund Balance Summary

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	07/31/18
Beginning Fund Balance		982,133	1,053,067	1,053,067
Revenues			100 Permits	59 Permits
	Impact Fees	106,721	81,972	96,475
	Stoney Creek Traffic Mitigation		237,600	148,500
	Interest Earned	2,016	5,000	6,083
	Total Revenues	108,736	324,572	251,058
Expenditures				
	Capital Outlays - Traffic Signals		103,370	
	Transfer To Fund 24 2017 CO Interest	37,802	143,250	71,625
	Total Expenditures	37,802	246,620	71,625
Ending Fund Balance - Unassigned		582,567	526,289	613,500
Ending Fund Balance - Stoney Creek		470,500	708,100	619,000
	Revenue Over/ (Under) Expenditures	70,934	77,952	179,433
				1,232,500

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Water & Sewer Impact Fund Balance Summary

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	07/31/18
Beginning Fund Balance		1,542,225	1,516,247	1,516,247
Revenues			100 Permits	
	Sewer Impact Fees 59 Permits	63,310	53,290	33,974
	Water Impact Fees 72 Permits	262,825	298,680	196,870
	Interest Earned Sewer	1,032	3,000	2,734
	Interest Earned Water	2,632	8,250	6,282
	Total Revenues	329,798	363,220	239,860
Expenditures				
	Transfer To Ledger 23 Bond Prin.	140,000	145,000	145,000
	Transfer To Ledger 23 Bond Int.	53,725	50,875	26,163
	Transfer to Ledger 73 Water Tower	158,481	0	0
	Interest Expense	3,571	5,000	0
	Other Expense	0	12,000	10,005
	Total Expenditures	355,777	212,875	181,168
Ending Fund Balance		1,516,247	1,666,592	1,574,939
	Revenue Over/ (Under) Expenditures	(25,978)	150,345	58,693
				1,574,939

Budget Update - July 31, 2018

82% of
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Homestead Amenities Fund Balance Summary

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	07/31/18
Beginning Fund Balance		142,692	320,805	320,805
Revenues				4 Lots HS 5B
	Developer Contribution	177,331	9,212	9,212
	Interest Earned	782	2,400	1,841
	Total Revenues	178,113	11,612	11,053
Expenditures				
	Capital Projects	0	0	0
	Total Expenditures	0	0	0
Ending Fund Balance		320,805	332,417	331,858
	Revenue Over/ (Under) Expenditures	178,113	11,612	11,053

Budget Update - July 31, 2018

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Special Revenue

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	07/31/18
Beginning Fund Balance		164,958	171,360	171,360
Revenues				
	Donations- 2017-2018 Sunnyfest	3,000		6,500
	Donations- 2017-2018 DSO Bike Patrol			5,500
	Fire Training			1,195
	Court Technology Collections	15,824	17,000	0
	Court Security Collections	11,870	13,000	0
	Total Revenues	30,693	30,000	13,195
Expenditures				
	Sunnyfest			1,989
	Fire Department	2,416		0
	American Heart Assoc. Grant	3,508		0
	Court Technology	18,367	18,550	12,744
	Court Security	0	0	0
	Total Expenditures	24,291	18,550	14,734
Ending Fund Balance		171,360	182,810	169,821
	Revenue Over/ (Under) Expenditures	6,402	11,450	(1,539)

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PEG Fund

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	07/31/18
Beginning Fund Balance		55,680	68,041	68,041
Revenues				
	Interest Earned			375
	Franchise Fees	12,361	12,400	0
	Total Revenues	12,361	12,400	375
Expenditures				
	Expenses	0		0
	Total Expenditures	0	0	0
Ending Fund Balance		68,041	80,441	68,416
	Revenue Over/ (Under) Expenditures	12,361	12,400	375