



Finance Director
Elizabeth Hopkins

Finance Assistant
Phylliss Moore

MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING NOVEMBER 30, 2018

As of November 30, 2018, General and Utility Fund combined revenues are \$1,706,118. This is 13% of the annual projected amounts.

Combined expenses of \$1,911,874 are 13% of the annual budget. November 30, 2018 marks the end of month two of the FY 2019 Budget Year. Therefore, the year-to-date budget percentage for comparison is 16.67%.

- **Property Taxes** are 15% of the YTD projection.
 - **Sales Taxes** are 17% of the YTD projection.
 - **Permits and Licenses** are 68% of the YTD projection.
 - **Franchise Fees** are 0% of the YTD projection.
 - **Water Sales** are 10% of the YTD projection.
-

Budget Update - November 30, 2018

16.67% Of
Fiscal Year

General Fund Balance Summary

		Unaudited	Approved	YTD
		2017-2018 Actual	2018-2019 Budget	11/30/18
Beginning Fund Balance		5,316,865	5,813,472	5,813,472
Revenues				
	Operating Revenue	8,257,494	7,966,219	1,116,339
	Special Assessment	57,546	54,767	54,767
	Water Transfer In	25,000	25,000	0
	4A Transfer In	12,000	12,000	0
	4B Transfer In	214,000	218,000	0
	Total Revenues	8,566,040	8,275,986	1,171,106
Expenditures				
	Operating Expenditures	7,833,884	8,398,735	1,178,429
	Transfer Out	235,549	329,767	99,097
	Total Expenditures	8,069,433	8,728,502	1,277,526
Ending Fund Balance - Assigned		752,220	752,220	752,220
	Transfer to Assigned	0	0	
Ending Fund Balance - Unassigned		5,061,252	4,608,736	4,954,832
	Equivalent Operating Days (Total)	229	193	1416
	Percent of Operating Expenses	63%	53%	388%
	Revenue Over/ (Under) Expenditures	496,607	(452,516)	(106,420)
	Transferr to Assigned Fund Balance	(254,692)		0
	Net Change in Fund Balance	241,915	(452,516)	(106,420)
	Actual YTD Balances	09.30.18	09.30.19	11.30.18
	Vehicle Replacement	507,145	507,145	507,145
	Road Maintenance	-	-	-
	Incentive	150,000	150,000	150,000
	Promissory Note	45,000	45,000	45,000
	Stoney Creek Insurance	-	-	-
	Sunnyvale Property Sidewalks	25,000	25,000	25,000
	Parks	25,075	25,075	25,075
		752,220	752,220	752,220

Budget Update - November 30, 2018

16.67%
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	4,175,871	643,067	15%	3,705,068	324,779
Special Assessment	54,767	54,767	100%	57,546	56,274	98%
Permits/Licenses	187,000	70,716	38%	221,700	34,406	16%
Franchise Fees	1,073,000	0	0%	1,092,431	10,192	1%
Sales Tax	1,500,000	250,000	17%	1,413,000	235,500	17%
Sales Tax - Roads	375,000	62,500	17%	353,250	58,875	17%
Developer Fees	20,000	7,639	38%	84,549	0	0%
Court Fines	442,000	62,692	14%	427,000	95,139	22%
Interest	9,017	4,522	50%	14,000	1,790	13%
Ambulance Service Fees	45,000	10,042	22%	45,000	4,629	10%
Operating Transfer In	381,931	0	0%	501,000	0	0%
Misc. Revenue	12,400	4,369	35%	13,026	2,383	18%
Grant Revenue	0	793	0%	0	0	0%
Gain on Sale of Assets	0	0	100%	0	0	0%
Total Revenue	8,275,986	1,171,106	14%	7,927,570	823,967	10%
Expenditure Summary						
Town Manager	489,845	46,952	10%	608,654	50,031	8%
Town Secretary	122,676	18,876	15%	157,281	41,423	26%
Finance	355,624	51,528	14%	317,657	47,748	15%
Court	170,100	21,486	13%	175,510	27,563	16%
Parks	686,535	113,344	17%	646,910	125,024	19%
Development Services	754,112	111,307	15%	940,382	100,190	11%
Contract Police	2,712,618	473,038	17%	2,599,187	26,055	1%
Fire & EMS	1,447,630	165,143	11%	1,154,612	144,616	13%
Library	218,905	35,646	16%	202,932	34,052	17%
Non-Departmental	453,613	124,722	27%	454,216	137,838	30%
Road Maintenance	987,077	16,386	2%	1,010,972	15,748	0%
Transfer Out	329,767	99,097	30%	482,546	106,004	0%
Total Expenditures	8,728,502	1,277,526	15%	8,750,859	856,293	10%
Revenues Over/(Under) Expenditures	-452,516	-106,420		-823,289	-32,326	
Transfers To Assigned		0			0	
Net Increase to Unassigned Fund Balance		-106,420			-32,326	

GENERAL FUND REVENUES

PROPERTY TAXES

Tax collections of \$643,067 year-to-date are 15% of the annual budget and higher than this time last year.

SPECIAL ASSESSMENT

The Sunnyvale Industrial Park assessments for the benefited property owners were mailed on October 1, 2018 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 third year payments have been received.

SALES TAXES

Total revenues of \$312,500 represent the budgeted accrual for the two months of the year and are projected to be higher than the previous year by \$108,750.

DEVELOPER FEES 3% ENGINEERING REVIEW

Fees collected for engineering review total \$7,639 year to date versus a budget of \$20,000. 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 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 \$70,716 year-to-date are higher than this time last year. This revenue is based on the value of the project and impacted by the expected building activity.

COURT FINES AND FEES

Total revenues of \$62,692 are 14% of the year-to-date projection.

AMBULANCE SERVICE FEES

Total revenues of \$10,042 are at 22% 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.

TRANSFERS

Transfers projected to total \$381,931 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 will be made prior to end of year. An additional \$126,931 is the contribution by Dallas County for a PSA road project.

MISCELLANEOUS REVENUES AND INTEREST INCOME

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 \$4,369 includes two non-re occurring refunds/rebates from Philips Healthcare and Buy Board.

GRANT REVENUE

These revenues were derived from the Texas State Library Archives to offset the book share program.

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 November 30, 2018 are \$46,952 or 10% of the department budget.

TOWN SECRETARY

The Town Secretary expenses through November 30, 2018 are \$18,876 or 15% of the department budget.

FINANCE

Finance expenses through November 30, 2018 are \$51,528 or 14% of the department budget.

COURT

Court related expenses through November 30, 2018 are \$21,486 or 13% of the department budget.

PARKS

Park related expenses through November 30, 2018 are \$113,344 or 17% of the department budget.

DEVELOPMENT SERVICES

Development Services expenses through November 30, 2018 are \$111,307 or 15% of the department budget.

CONTRACT POLICE

Contract Police expenses through November 30, 2018 are \$473,038 or 17% of the department budget.

FIRE & EMS

Fire & EMS expenses through November 30, 2018 are \$165,143 or 11% of the department budget.

LIBRARY

Library expenses through November 30, 2018 are \$35,646 or 16% of the department budget.

NON-DEPARTMENTAL

Non-Departmental expenses through November 30, 2018 are \$124,722 or 27% of the department budget and include the annual property and liability insurance payment, Community Outreach, utilities, office machines/supplies and maintenance contracts.

ROAD MAINTENANCE

Road Maintenance expenses through November 30, 2018 are \$16,386 or 2% of the department budget.

TRANSFERS

Transfers include vehicle replacement funding budgeted at \$275,000 and \$54,767 for the Special Assessment Transfer to 4A that is offset in revenues. November expenses of \$99,097 was the fourth payment on the 2015 Fire Engine and 2016 Ambulance.

UTILITY FUND REVENUES

WATER SALES

Overall, water revenue is 10% of budget. A new water and wastewater fee study was approved by the Town Council on June 11, 2018 and the results of the study outlined needed increases, and if approved, would become effective in January 2019.

SANITARY SEWER CHARGES

Sanitary sewer revenue is 10% of budget. A new water and wastewater fee study was approved the Town Council on June 11, 2018 and the results of the study outlined needed increases, and if approved, would become effective in January 2019.

TRASH SERVICES

Revenues of \$63,380 year-to-date are in line with projections at 16%.

FINES AND FEES

Revenues (Penalty Charges for Late Payments) of \$11,636 are above with projection at 23%. Disconnect fees total \$1,900 or 25% of protections.

OTHER CHARGES FOR SERVICES

Water Meter revenues total \$14,625 or 42%. This represents the fees for setting new meters on new construction.

MISCELLANEOUS REVENUES

Interest earned, test revenue and other miscellaneous revenues totaled \$3,684 or 27% of the projection.

CAPITAL CONTRIBUTIONS

There were no developer contributions accepted by the Town in October 2018.

UTILITY FUND EXPENDITURES

PUBLIC WORKS ADMINISTRATION

Administration expenses through November 30, 2018 are \$108,929 and consist of salaries and benefits at 15% of budget.

MAINTENANCE, SUPPLIES & TRAINING

Maintenance, supplies & training expenses through November 30, 2018 of \$40,816 are 12% 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 November 30, 2018 of \$456,692 or 13% of the projection and include water purchases, sewer costs and trash collections.

DEBT SERVICE & TRANSFERS

The transfer out to the General Fund projected at \$25,000 includes the Utility Funds' share of G&A expenses and will be made prior to the end of the year.

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 November 30, 2018 was approximately \$28,537,510 with a depreciation 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.

CAPITAL EQUIPMENT & IMPROVEMENTS

Capital equipment expenses for the current budget include \$70,000 to the Vehicle Replacement Plan and \$200,00 to re-habilitate the Long Creek Trunk line. Year to date \$27,912 was used to purchase a 2019 Ford F250.

ADDITIONAL FUND BALANCE SUMMARIES

Budget Update - November 30, 2018		16.67% Of Fiscal Year		
Debt Service Fund Balance Summary				
		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	11/30/18
Beginning Fund Balance		175,013	262,144	262,144
Revenues				
	I & S Ad Valorem Taxes	698,284	895,092	139,619
	4A Transfer In 2013 Bond	52,910	34,998	0
	Tax Receivable & Allowance per Audit	0	0	0
	Road Impact Transfer In 2017 Bond	143,250	0	0
	2017 Bond Proceeds	0	0	0
	Interest Earned	2,291	1,200	368
	Total Revenues	896,735	931,290	139,987
Expenditures				
	Transfer to Fund 72	0	3,627	0
	Bond Principal - 2011 CO	0	135,000	0
	Bond Principal - 2013 CO	470,000	175,000	0
	Bond Principal - 2014 Tax Notes	120,000	125,000	0
	Bond Principal - 2017 CO	0	120,000	0
	Bond Interest - 2011 CO	0	87,550	0
	Bond Interest - 2013 CO	69,050	61,725	0
	Bond Interest - 2014 Tax Notes	7,004	5,063	0
	Bond Interest - 2017 CO	143,250	142,050	0
	Paying Agent Fees	300	1,850	0
	Total Expenditures	809,604	856,865	0
Ending Fund Balance		262,144	336,569	402,131
	Revenue Over/ (Under) Expenditures	87,131	74,425	139,987

Road Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	11/30/18
Beginning Fund Balance		1,053,067	1,198,595	1,198,595
Revenues		85 Permits	100 Permits	18 Permits*
	Impact Fees	231,864	81,972	168,867
	Stoney Creek Traffic Mitigation	148,500	0	0
	Interest Earned	8,384	1,000	1,594
	Total Revenues	388,748	82,972	170,461
Expenditures				
	Capital Outlays - Traffic Signals	99,970	0	0
	Transfer To Fund 24 2017 CO Interest	143,250	0	0
	Total Expenditures	243,220	0	0
Ending Fund Balance - Unassigned		579,595	662,567	750,056
Ending Fund Balance - Stoney Creek		619,000	619,000	619,000
	Revenue Over/ (Under) Expenditures	145,528	82,972	170,461
Ending Fund Balance		1,198,595	1,281,567	1,369,056

*Impact fees were paid on two large projects by QuikTrip and Hope Development in November 2018.

Budget Update - November 30, 2018

16.67% of
Fiscal Year

Water & Sewer Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	11/30/18
Beginning Fund Balance		1,516,247	1,650,544	1,650,544
Revenues		84-98	100 Permits	20 Permits
	Sewer Impact Fees	47,875	53,290	10,879
	Water Impact Fees	273,703	298,680	75,118
	Interest Earned Sewer	3,695	3,000	685
	Interest Earned Water	8,471	8,250	1,603
	Total Revenues	333,743	363,220	88,285
Expenditures				
	Planning Services Impact Fee Study	0	45,000	0
	Transfer To Ledger 23 Bond Prin.	145,000	145,000	0
	Transfer To Ledger 23 Bond Int.	50,875	47,250	0
	Transfer to Ledger 73 Water Tower	0	0	0
	Interest Expense	3,571	5,000	0
	Other Expense	0	12,000	2,001
	Total Expenditures	199,446	254,250	2,001
Ending Fund Balance		1,650,544	1,759,514	1,736,828
	Revenue Over/ (Under) Expenditures	134,297	108,970	86,284

Budget Update - November 30, 2018

16.67% of
Fiscal Year

Homestead Amenities Fund Balance Summary

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	11/30/18
Beginning Fund Balance		320,805	332,479	332,479
Revenues		4 Lots HS 5B		
	Developer Contribution	9,212	0	0
	Interest Earned	2,462	2,400	431
	Total Revenues	11,674	2,400	431
Expenditures				
	Capital Projects	0	0	0
	Total Expenditures	0	0	0
Ending Fund Balance		332,479	334,879	332,909
Revenue Over/ (Under) Expenditures		11,674	2,400	431

Budget Update - November 30, 2018

16.67% of
Fiscal Year

Special Revenue

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	11/30/18
Beginning Fund Balance		171,360	193,523	193,523
Revenues				
	Donations 2018-2019 Animal Control	0	0	500
	Donations- 2017-2018 Sunnyfest	6,500	0	0
	Donations- 2017-2018 DSO Bike Patro	5,500	0	0
	Fire Training	1,195	0	200
	Court Technology Collections	17,667	14,000	0
	Court Security Collections	13,251	10,500	0
	Total Revenues	44,113	24,500	700
Expenditures				
	Sunnyfest / Special Events	4,027	0	0
	DSO	0	0	4,581
	Fire Department	0	0	0
	American Heart Assoc. Grant	0	0	0
	Court Technology	17,922	15,000	2,575
	Court Security	0	0	0
	Total Expenditures	21,949	15,000	7,156

Budget Update - November 30, 2018

16.67%

PEG Fund

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	11/30/18
Beginning Fund Balance		68,041	68,543	68,543
Revenues				
	Interest Earned	502	500	89
	Franchise Fees	0	0	0
	Total Revenues	502	500	89
Expenditures				
	Expenses	0		0
	Total Expenditures	0	0	0
Ending Fund Balance		68,543	69,043	68,632
	Revenue Over/ (Under) Expenditures	502	500	89