



Finance Director
Elizabeth Hopkins

Finance Assistant
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MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING DECEMBER 31, 2018

As of December 31, 2018, General and Utility Fund combined revenues are \$3,832,025. This is 29% of the annual projected amounts.

Combined expenses of \$2,749,246 are 19% of the annual budget. December 31, 2018 marks the end of month three of the FY 2019 Budget Year. Therefore, the year-to-date budget percentage for comparison is 25%.

- **Property Taxes** are 52% of the YTD projection.
 - **Sales Taxes** are 26% of the YTD projection.
 - **Permits and Licenses** are 61% of the YTD projection.
 - **Franchise Fees** are 1% of the YTD projection.
 - **Water Sales** are 15% of the YTD projection.
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Budget Update - December 31, 2018

25% Of Fiscal
Year

General Fund Balance Summary

		Unaudited	Approved	YTD
		2017-2018 Actual	2018-2019 Budget	12/31/18
Beginning Fund Balance		5,316,865	5,813,472	5,813,472
Revenues				
	Operating Revenue	8,257,494	7,966,219	2,922,365
	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	2,977,132
Expenditures				
	Operating Expenditures	7,833,884	8,398,735	1,733,393
	Transfer Out	235,549	329,767	105,819
	Total Expenditures	8,069,433	8,728,502	1,839,212
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	6,199,172
	Equivalent Operating Days (Total)	229	193	1230
	Percent of Operating Expenses	63%	53%	337%
	Revenue Over/ (Under) Expenditures	496,607	(452,516)	1,137,919
	Transferr to Assigned Fund Balance	(254,692)		0
	Net Change in Fund Balance	241,915	(452,516)	1,137,919
	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 - December 31, 2018

25% 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	2,182,960	52%	3,705,068	1,869,758	50%
Special Assessment	54,767	54,767	100%	57,546	56,274	98%	
Permits/Licenses	187,000	114,675	61%	221,700	48,702	22%	
Franchise Fees	1,073,000	9,118	1%	1,092,431	17,853	2%	
Sales Tax	1,500,000	389,308	26%	1,413,000	344,013	24%	
Sales Tax - Roads	375,000	97,327	26%	353,250	86,003	24%	
Developer Fees	20,000	7,639	38%	84,549	84,549	100%	
Court Fines	442,000	89,811	20%	427,000	128,510	30%	
Interest	9,017	6,249	69%	14,000	2,945	21%	
Ambulance Service Fees	45,000	19,056	42%	45,000	6,629	15%	
Operating Transfer In	381,931	0	0%	501,000	0	0%	
Misc. Revenue	12,400	5,430	44%	13,026	2,995	23%	
Grant Revenue	0	793	0%	0	625	0%	
Gain on Sale of Assets	0	0	0%	0	0	0%	
Total Revenue	8,275,986	2,977,132	36%	7,927,570	2,648,855	33%	
Expenditure Summary							
Town Manager	489,845	69,914	14%	608,654	74,436	12%	
Town Secretary	122,676	30,129	25%	157,281	51,738	33%	
Finance	355,624	72,252	20%	317,657	67,566	21%	
Court	170,100	36,227	21%	175,510	43,965	25%	
Parks	686,535	160,190	23%	646,910	175,368	27%	
Development Services	754,112	204,892	27%	940,382	146,463	16%	
Contract Police	2,712,618	692,555	26%	2,599,187	28,289	1%	
Fire & EMS	1,447,630	242,784	17%	1,154,612	206,242	18%	
Library	218,905	52,511	24%	202,932	49,906	25%	
Non-Departmental	453,613	145,993	32%	454,216	164,235	36%	
Road Maintenance	987,077	25,946	3%	1,010,972	40,599	0%	
Transfer Out	329,767	105,819	32%	482,546	106,004	0%	
Total Expenditures	8,728,502	1,839,212	21%	8,750,859	1,154,809	13%	
Revenues Over/(Under) Expenditures	-452,516	1,137,919		-823,289	1,494,047		
Transfers To Assigned		0			0		
Net Increase to Unassigned Fund Balance		1,137,919			1,494,047		

GENERAL FUND REVENUES

PROPERTY TAXES

Tax collections of \$2,182,960 year-to-date are 52% 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 \$486,635 represent the budgeted accrual for the two months and one month actual 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 \$114,675 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 \$89,811 are 20% of the year-to-date projection.

INTEREST INCOME

Total interest income of \$6,249 are at 69% of year-to-date-projections.

AMBULANCE SERVICE FEES

Total revenues of \$19,056 are at 42% 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 \$5,430 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 December 31, 2018 are \$69,914 or 14% of the department budget.

TOWN SECRETARY

The Town Secretary expenses through December 31, 2018 are \$30,129 or 25% of the department budget.

FINANCE

Finance expenses through December 31, 2018 are \$72,252 or 21% of the department budget.

COURT

Court related expenses through December 31, 2018 are \$36,227 or 21% of the department budget.

PARKS

Park related expenses through December 31, 2018 are \$160,190 or 23% of the department budget.

DEVELOPMENT SERVICES

Development Services expenses through December 31, 2018 are \$204,892 or 27% of the department budget.

CONTRACT POLICE

Contract Police expenses through December 31, 2018 are \$692,555 or 26% of the department budget.

FIRE & EMS

Fire & EMS expenses through December 31, 2018 are \$242,784 or 17% of the department budget.

LIBRARY

Library expenses through December 31, 2018 are \$52,511 or 24% of the department budget.

NON-DEPARTMENTAL

Non-Departmental expenses through December 31, 2018 are \$145,993 or 32% 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 December 31, 2018 are \$25,946 or 3% 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. These expenses include \$99,097 for the fourth payment on the 2015 Fire Engine and 2016 Ambulance and third year special assessment payments of \$6,722.

Budget Update - December 31, 2018

25% of Year Lapsed

Water Revenue Fund Revenue & Expense Report

	Current Year - 2019			Previous Year - 2018		
	Amended Budget	Year to Date Actual	Percent of Budget	Budget	Year to Date Actual	Percent of Budget
Revenue Summary						
Water Revenue	2,776,037	425,275	15%	2,450,000	579,701	24%
Sewer Revenue	1,682,698	290,676	17%	1,400,000	349,186	25%
Water Meters	35,000	20,100	57%	40,000	8,125	20%
Disconnects	7,500	2,650	35%	6,700	2,950	44%
Penalties	50,000	14,759	30%	50,000	30,427	61%
Trash Service	397,280	95,201	24%	367,000	91,804	25%
Miscellaneous Revenue	13,900	6,232	45%	17,950	4,176	23%
Capital Contributions - Developer Infrastructure		0			0	
Total Revenue	4,962,415	854,893	17%	4,331,650	1,066,368	25%
Expenditure Summary						
Public Works Administration	728,300	154,966	21%	603,889	149,711	25%
Maintenance, Supplies & Training	330,659	55,686	17%	340,029	43,741	13%
Contractual & Professional Services	3,611,334	644,729	18%	3,231,573	678,425	21%
Debt Service & Transfers	25,000	0	0%	247,200	0	0%
Depreciation & Bad Debt	501,000	0	0%	428,000	44	0%
Capital Equipment & Improvements	270,000	54,652	20%	85,000	49,156	58%
Total Expenditures	5,466,293	910,034	17%	4,935,691	921,076	19%
		0				
Revenues Over/(Under) Expenditures	(503,878)	(55,141)		(604,041)	145,292	
WORKING CAPITAL SUMMARY						
Current Assets	3,496,287				\$ 3,832,025.00	
Current Liabilities	(593,028)					
Working Capital	2,903,260					

UTILITY FUND REVENUES

WATER SALES

Overall, water revenue is 15% 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, which become effective in January 2019.

SANITARY SEWER CHARGES

Sanitary sewer revenue is 17% 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, which become effective in January 2019.

TRASH SERVICES

Revenues of \$95,201 year-to-date are in line with projections at 24%.

FINES AND FEES

Revenues (Penalty Charges for Late Payments) of \$14,759 are above with projection at 30%. Disconnect fees total \$2,650 or 35% of protections.

OTHER CHARGES FOR SERVICES (Water Meters)

Water Meter revenues total \$20,100 or 57%. This represents the fees for setting new meters on new construction.

MISCELLANEOUS REVENUES

Interest earned, test revenue and other miscellaneous revenues totaled \$6,232 or 45% of the projection.

CAPITAL CONTRIBUTIONS

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

UTILITY FUND EXPENDITURES

PUBLIC WORKS ADMINISTRATION

Administration expenses through December 31, 2018 are \$154,966 and consist of salaries and benefits at 21% of budget.

MAINTENANCE, SUPPLIES & TRAINING

Maintenance, supplies & training expenses through December 31, 2018 of \$55,686 are 17% 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 December 31, 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 December 31, 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 \$200,000 to re-habilitate the Long Creek Trunk line. Year to date \$54,652 was used to purchase a 2019 Ford F250 and 2019 F350.

ADDITIONAL FUND BALANCE SUMMARIES

Budget Update - December 31, 2018		25% Of Fiscal Year		
Debt Service Fund Balance Summary				
		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	12/31/18
Beginning Fund Balance		175,013	262,144	262,144
Revenues				
	I & S Ad Valorem Taxes	698,284	895,092	474,519
	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	697
	Total Revenues	896,735	931,290	475,216
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	737,360
	Revenue Over/ (Under) Expenditures	87,131	74,425	475,216

Road Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	12/31/18
Beginning Fund Balance		1,053,067	1,198,595	1,198,595
Revenues		85 Permits	100 Permits	24 Permits*
	Impact Fees	231,864	81,972	241,318
	Stoney Creek Traffic Mitigation	148,500	0	0
	Interest Earned	8,384	1,000	2,501
	Total Revenues	388,748	82,972	243,819
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	823,414
Ending Fund Balance - Stoney Creek		619,000	619,000	619,000
	Revenue Over/ (Under) Expenditures	145,528	82,972	243,819
Ending Fund Balance		1,198,595	1,281,567	1,442,414

*Impact fees were paid on one large project by Sunnyvale Park Square in December 2018.

Budget Update - December 31, 2018

25% of
Fiscal Year

Water & Sewer Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	12/31/18
Beginning Fund Balance		1,516,247	1,650,544	1,650,544
Revenues		84-98	100 Permits	
	Sewer Impact Fees 26 Permits	47,875	53,290	19,393
	Water Impact Fees 29 Permits	273,703	298,680	124,809
	Interest Earned Sewer	3,695	3,000	1,030
	Interest Earned Water	8,471	8,250	2,444
	Total Revenues	333,743	363,220	147,676
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	3,002
	Total Expenditures	199,446	254,250	3,002
Ending Fund Balance		1,650,544	1,759,514	1,795,218
	Revenue Over/ (Under) Expenditures	134,297	108,970	144,674

Budget Update - December 31, 2018

25% of
Fiscal Year

Homestead Amenities Fund Balance Summary

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	12/31/18
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	643
	Total Revenues	11,674	2,400	643
Expenditures				
	Capital Projects	0	0	0
	Total Expenditures	0	0	0
Ending Fund Balance		332,479	334,879	333,121
	Revenue Over/ (Under) Expenditures	11,674	2,400	643

Budget Update - December 31, 2018

25% of
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Special Revenue

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	12/31/18
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
Ending Fund Balance		193,523	203,023	187,067
	Revenue Over/ (Under) Expenditures	22,163	9,500	(6,456)
			09/30/2018	12/31/2018
	Tree Mitigation		36,560	36,560
	Court Technology		17,931	15,356
	Court Security		129,864	129,864
	Donations		9,168	4,587
			193,523	186,367

Budget Update - December 31, 2018

25.00%

PEG Fund

		Unaudited	Approved	Year To Date
		2017-2018 Actual	2018-2019 Budget	12/31/18
Beginning Fund Balance		68,041	68,543	68,543
Revenues				
	Interest Earned	502	500	132
	Franchise Fees	0	0	0
	Total Revenues	502	500	132
Expenditures				
	Expenses	0		0
	Total Expenditures	0	0	0
Ending Fund Balance		68,543	69,043	68,675
	Revenue Over/ (Under) Expenditures	502	500	132