



FY 2016-17

3rd Quarter Financial Report (Quarter Ending 03/31/2017)

May 18, 2017

Finance and Budget & Management Services



General Fund



General Fund - Expenditures

DEPARTMENT	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	ENCUM- BRANCE BALANCE	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/(NEGATIVE)
Audit Services	\$ 592,858	\$ 464,778	\$ 105	\$ 592,858	\$ -
Budget & Management Services	1,392,533	950,961	25,034	1,321,202	71,331
City Attorney	1,751,300	1,404,852	8,043	1,751,300	-
City Clerk	706,340	511,117	1,749	676,309	30,031
City Council	627,001	493,750	1,326	590,856	36,145
City Manager/One Call/Public Affairs	3,423,997	2,465,583	35,685	3,423,997	-
City/County Planning	3,518,554	2,460,554	56,771	3,515,970	2,584
Community Development	2,143,337	1,710,770	195,177	2,143,337	-
Economic & Workforce Development	4,488,355	1,792,077	1,244,442	4,398,099	90,256
Emergency Communications	6,486,115	4,786,730	105,296	6,065,232	420,883
Emergency Management	236,613	141,001		236,613	-
Equal Opportunity-Equity Assurance	562,983	437,541	63	562,983	-



General Fund - Expenditures

DEPARTMENT	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	ENCUM- BRANCE BALANCE	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/(NEGATIVE)
Finance	4,760,960	3,424,465	259,262	4,752,910	8,050
Fire	25,544,019	19,387,499	204,887	25,544,019	-
Fleet Maintenance	3,463,095	2,427,660	39,236	3,435,826	27,269
General Services	13,420,828	9,726,951	604,154	13,420,828	-
Human Resources	2,566,294	1,735,635	124,127	2,566,294	-
Neighborhood Improvement Service	4,100,016	3,058,511	174,184	4,066,984	33,032
Parks & Recreation	15,286,498	10,515,348	599,128	14,878,101	408,397
Police	58,804,218	43,610,243	1,032,150	58,550,519	253,699
Public Works	10,366,413	5,484,747	612,492	8,450,379	1,916,034
Technology Solutions	6,961,014	5,016,594	401,953	6,961,014	-
Transportation	8,077,155	5,733,716	254,540	7,886,502	190,653
NonDepartmental	15,047,310	8,104,864	258,648	14,485,130	562,180
Indirect Cost	(9,587,692)	(7,190,769)	-	(9,587,692)	-
Transfers To Other Funds	7,391,737	5,933,626	-	7,391,737	-
Total	\$ 192,131,851	\$ 134,588,804	\$6,238,452	\$ 188,081,307	\$ 4,050,544



General Fund - Expenditures

CLASS	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	ENCUM- BRANCE BALANCE	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/(NEGATIVE)
Personal Services	\$ 140,362,164	\$ 101,857,778	\$ 257,103	\$ 135,028,016	\$ 5,334,148
Operating Expenditures	40,485,996	24,774,004	5,850,220	42,209,767	(1,723,771)
Capital Outlay	2,885,222	2,023,396	131,129	2,885,222	-
Appropriation Not Authorized for Expenditures	1,006,732	-	-	566,565	440,167
Transfers To Other Funds	7,391,737	5,933,626	-	7,391,737	-
Total	\$ 192,131,851	\$ 134,588,804	\$ 6,238,452	\$ 188,081,307	\$ 4,050,544



General Fund - Expenditures

- Year-end expenditures projected at \$4.1M less than budgeted:
 - Personnel costs under budget by \$5.3M or 3.8% due to vacancies
 - Operating costs over budget by \$1.7M or 4.3% due to investing savings in purchasing new equipment
- No departments are projected to exceed budget
 - Public Works projected to be under budget by \$1.9M due to vacancies and contract savings



General Fund - Revenues

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/(NEGATIVE)
REVENUES				
Property Taxes	\$ 88,713,260	\$ 86,285,414	\$ 91,110,579	\$ 2,397,319
Sales Taxes	58,614,481	31,304,923	60,455,561	1,841,080
Hotel/Motel Occupancy Tax	2,438,867	1,823,071	2,499,660	60,793
Other Local Taxes	313,915	303,825	350,000	36,085
Permits	1,364,704	1,213,456	1,323,860	(40,844)
Utility Franchise tax	4,488,000	2,024,003	3,985,855	(502,145)
Powell Bill	6,133,143	6,223,354	6,223,354	90,211
Other Intergovernmental Revenues	3,245,066	1,398,700	3,475,031	229,965
Rental income	126,272	144,218	161,900	35,628
Charges For Services	7,344,473	5,768,109	8,013,895	669,422
Intragovernmental Services	225,000	367,910	320,000	95,000
Assessments	26,100	14,414	21,000	(5,100)
Sale of Property and Miscellaneous	933,500	853,664	1,043,351	109,851
Transfers From Other Funds	-	19,139	19,139	19,139
TOTAL REVENUES	\$173,966,781	\$ 137,744,200	\$ 179,003,185	\$ 5,036,404
TOTAL EXPENDITURES	\$ 192,131,851	\$ 134,588,804	\$ 188,081,307	\$ 4,050,544
NET REVENUES LESS EXPENDITURES	\$ (18,165,070)	\$ 3,155,396	\$ (9,078,122)	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 9,086,948

Property Taxes – All Funds



Collections through March 31st:

- 2017: \$154,919,650 (99.3% of current levy)
- 2016: \$147,729,650 (99.1% of current levy)
- YTD FY17/16 increase: +4.9%

EOY Projections:

- +5.6% over FY16
- + \$2.4M vs. budget



General Fund – Revenues

- +\$5.0M over budget in total
- Sales taxes projected to be \$1.8M above budget (3.1%)
- Utility franchise taxes projected to be \$502K unfavorable to budget
 - First quarter payment was \$401K unfavorable to budget
- Charges for services projected to be \$669K above budget (9.1%)
 - Increases across-the-board, including:
parks & rec, radio system maintenance,
and fire inspections



Fund Balance - Projected

Fund Balance 6/30/16 - \$54.4 million

Minus 2017 Projected Use of Fund Balance - \$9.1 million

Plus Encumbered Funds Released in 2017 - \$4.6 million

Projected Fund Balance 6/30/17 = \$49.9 million (27.6%)

12% Required Level = \$21.7 million



Enterprise Funds



Water & Sewer Fund - Revenues

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Operating Revenues	\$ 89,648,479	\$ 71,440,471	\$ 95,190,278	\$ 5,541,799
Permits	90,000	124,915	157,493	67,493
Total Operating Revenues	89,738,479	71,565,386	95,347,771	5,609,292
Non-Operating Revenues				
Miscellaneous	1,310,349	2,104,887	2,455,823	1,145,474
Investment Income	192,000	168,844	183,539	(8,461)
Total Non-Operating Revenues	1,502,349	2,273,731	2,639,362	1,137,013
TOTAL REVENUES	\$ 91,240,828	\$ 73,839,117	\$ 97,987,133	\$ 6,746,305



Water & Sewer Fund - Expenses

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
EXPENDITURES				
Personal Services	\$ 26,775,882	\$ 19,264,682	\$ 23,895,522	\$ 2,880,360
Operating Expenditures	24,805,591	16,711,684	23,570,112	1,235,479
Non-Departmental Administration	4,773,733	3,580,300	4,773,733	-
Capital Outlay	895,020	494,745	558,827	336,193
Debt Service Principal and Interest	10,198,338	4,027,401	9,734,550	463,788
Operating Transfers to Other Funds	22,911,502	22,911,502	22,911,502	-
TOTAL EXPENDITURES	\$ 90,360,066	\$ 66,990,314	\$ 85,444,246	\$ 4,915,820
NET REVENUES LESS EXPENDITURES	\$ 880,762	\$ 6,848,803	\$ 12,542,886	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 11,662,125



Water & Sewer Fund

- Consumption through third quarter of FY17 higher by 1.85% versus last year due to increased irrigation.
- Overall, fund is expected to finish with a positive budget variances of \$11.7M for FY 17.
- Operating Revenue \$5.5M favorable primarily due to conservative budgeting.
- Personnel Services \$2.9M favorable due to vacancies.
- Expenditures \$1.2M favorable: savings on materials including chemicals.



Parking Fund - Revenues

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Operating Revenues	\$ 4,493,336	\$ 2,855,049	\$ 3,983,535	\$ (509,801)
Non-Operating Revenues				
Investment Income	3,000	10,961	12,000	9,000
Operating Transfers from Other Funds	914,757	914,757	914,757	-
Total Non-Operating Revenues	917,757	925,718	926,757	9,000
TOTAL REVENUES	\$ 5,411,093	\$ 3,780,767	\$ 4,910,292	\$ (500,801)



Parking Fund - Expenses

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
EXPENDITURES				
Personal Services	\$ 224,757	\$ 187,591	\$ 243,005	\$ (18,248)
Operating Expenditures	2,754,275	1,838,068	2,848,342	(94,067)
Non-Departmental Administration	496,665	372,499	496,665	-
Capital Outlay	285,338	94,423	100,000	185,338
Debt Service Principal and Interest	1,111,276	800,572	1,050,049	61,227
TOTAL EXPENDITURES	\$ 4,872,311	\$ 3,293,152	\$ 4,738,061	\$ 134,250
NET REVENUES LESS EXPENDITURES	\$ 538,782	\$ 487,614	\$ 172,231	
To/(From) Fund Balance				
			Overall Budget Variance	\$ (366,551)



Parking Fund

- Hourly parking revenues are under projections: delayed implementation of on-street meters from August 2016 until February 2017.
- Year end projection: \$510K below budget.
- Operating Expenditures projected to be \$94K above budget; primarily increased contract cost for implementation of parking improvements.
- Debt Service Fund subsidizes the existing debt portion of the fund.
- Parking Fund overall is projected to operate with a \$367K full year negative budget variance.



Transit Operations Fund – Revenue

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Operating Revenues	\$ 3,564,287	\$ 2,243,038	\$ 3,343,517	\$ (220,770)
Non-Operating Revenues				
Taxes	11,299,707	11,107,731	11,309,229	9,522
Investment Income	-	2,043	2,500	2,500
Miscellaneous	7,715,170	3,688,478	8,119,739	404,569
Total Non-Operating Revenues	19,014,877	14,798,252	19,431,468	416,591
TOTAL REVENUES	\$ 22,579,164	\$ 17,041,290	\$ 22,774,985	\$ 195,821



Transit Operations Fund – Expenses

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
EXPENDITURES				
Operating Expenditures	\$ 20,245,786	\$ 11,939,566	\$ 19,726,529	\$ 519,257
Non-Departmental Administration	451,137	338,353	451,137	-
Capital Outlay	200,453	131,317	547,170	(346,717)
Debt Service Principal and Interest	198,821	198,821	198,821	-
Operating Transfers to Other Funds	1,994,137	1,761,001	1,994,137	0
TOTAL EXPENDITURES	\$ 23,090,334	\$ 14,369,057	\$ 22,917,794	\$ 172,540
NET REVENUES LESS EXPENDITURES	\$ (511,170)	\$ 2,672,233	\$ (142,809)	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 368,361



Transit Operations Fund

- Year end revenue projection: \$221K below budget (6.2%): declining ridership fixed route and para-transit services.
- Offset by lower Operating Expenditures: \$519K favorable (2.8%): diesel and gasoline savings.
- Total positive budget variance: \$368K.
- Tax rate of 4.11 cents per \$100 (about \$11.3M) is budgeted in Transit Fund.



Solid Waste Fund - Revenues

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Operating Revenues	\$ 6,273,421	\$ 5,303,805	\$ 7,133,535	\$ 860,114
Non-Operating Revenues				
Taxes	16,853,334	16,566,895	16,867,536	14,202
Investment Income	10,000	26,432	27,560	17,560
Miscellaneous	157,376	128,456	166,606	9,230
Operating Transfers from Other Funds	90,130	90,130	90,130	-
Total Non-Operating Revenues	17,110,840	16,811,913	17,151,832	40,992
TOTAL REVENUES	\$ 23,384,261	\$ 22,115,718	\$ 24,285,367	\$ 901,106



Solid Waste Fund - Expenses

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
EXPENDITURES				
Personal Services	\$ 6,823,460	\$ 5,551,106	\$ 7,361,776	\$ (538,316)
Operating Expenditures	11,245,601	7,355,101	10,540,648	704,953
Non-Departmental Administration	2,209,626	1,657,220	2,209,626	-
Capital Outlay	75,130	-	70,168	4,962
Debt Service Principal and Interest	4,260,951	1,882,169	4,260,951	-
Operating Transfers to Other Funds	3,818	-	3,818	-
TOTAL EXPENDITURES	\$ 24,618,586	\$ 16,445,595	\$ 24,446,987	\$ 171,599
NET REVENUES LESS EXPENDITURES To/(From) Fund Balance	\$ (1,234,325)	\$ 5,670,122	\$ (161,620)	
			Overall Budget Variance	\$ 1,072,705



Solid Waste Fund

- Operating revenues projected \$860K higher (13.7%) than originally budgeted.
 - Due to recovery in recycling market: paper and cardboard commodity prices.
- Operating expenditures projected under budget by \$705K (7.1%): approx. \$300K due to fuel savings, \$200K contractual savings, and misc. other.
- Total positive budget variance: \$1.1M.



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CITY OF MEDICINE

Inspections Fund

	FY 2017 ADJUSTED BUDGET	ACTIVITY THROUGH MARCH 2017	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/(NEGATIVE)
REVENUES				
Licenses, Permits & Charges for Services	\$ 6,123,399	\$ 5,312,717	\$ 7,221,844	\$ 1,098,445
Non-Operating Revenues				
Investment Income	10,000	4,982	10,000	-
TOTAL REVENUES	\$ 6,133,399	\$ 5,317,699	\$ 7,231,844	\$ 1,098,445
EXPENDITURES				
Personal Services	3,955,475	3,007,128	3,917,970	37,505
Operating Expenditures	1,297,970	907,278	1,285,056	12,914
Capital Outlays	42,000	-	42,000	-
Transfers to Other Funds	625,000	625,000	625,000	-
TOTAL EXPENDITURES	\$ 5,920,445	\$ 4,539,406	\$ 5,870,026	\$ 50,419
NET REVENUES LESS EXPENDITURES	\$ 212,954	\$ 778,293	\$ 1,361,818	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 1,148,864



Inspections Fund

- Provides for support of the Inspections Department and other inspection related activities.
- At third quarter, Inspections fund has received 87% of full year budgeted revenue.
- Full year revenue projection: \$1.1M favorable to budget (17.9%) due to increased construction activity.



Other Enterprise Funds

- Capital Facility Fees: YTD revenues are 99% of budget and 29% higher than last year; continuing trend in local development and growing utility customer base.
- Stormwater Fund: YTD revenues are 89% of budget and 1% higher than last year; currently projected to have positive full year variance of \$853K.