



Finance Director
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MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING OCTOBER 31, 2017

PRELIMINARY OVERVIEW BEFORE END OF YEAR AUDIT ENTRIES

As of October 31, 2017, General and Utility Fund combined revenues are \$629,435. This is 5% of the annual projected amounts.

Combined expenses of \$395,209 are 3% of the annual budget. October 31, 2017 marks the end of one month of the FY 2017 Budget Year. Therefore, the year-to-date budget percentage for comparison is 8.33%.

- Property Taxes are 3% of the YTD projection.
 - Sales Taxes are 8% of the YTD projection.
 - Permits and Licenses are 8% of the YTD projection.
 - Franchise Fees are 0% of the YTD projection.
 - Water Sales are 6% of the YTD projection.
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Budget Update - October 31, 2017

8.33% Of
Fiscal
Year

General Fund	Current Year - 2018			Previous Year - 2017		
	Budget	Year to Date Actual	Percent of Budget	Budget	Year to Date Actual	Percent of Budget
	Revenue Summary					
Property Taxes	3,655,796	98,693	3%	3,227,722	86,715	3%
Special Assessment	50,245	56,274	112%	341,072	126,500	0%
Permits/Licenses	221,700	18,000	8%	217,725	18,183	8%
Franchise Fees	1,100,000	0	0%	1,059,295	0	0%
Sales Tax	1,413,000	117,750	8%	1,351,500	106,250	8%
Sales Tax - Roads	353,250	29,438	8%	337,875	26,563	0%
Developer Fees	20,000	0	0%	99,862	6,333	6%
Court Fines	427,000	44,761	10%	427,000	33,859	8%
Interest	300	616	205%	300	10	3%
Ambulance Service Fees	45,000	2,457	5%	45,000	2,173	5%
Operating Transfer In	251,000	0	0%	193,395	0	0%
Misc. Revenue	87,295	2,208	3%	17,490	568	3%
Grant Revenue	0	0	0%	0	0	0%
Gain on Sale of Assets	0	0	100%	0	0	0%
Total Revenue	7,624,586	370,198	5%	7,318,236	407,152	6%
Expenditure Summary						
Town Manager	429,790	17,654	4%	303,232	15,539	5%
Town Secretary	160,305	41,179	26%	183,721	13,530	7%
Finance	315,070	18,841	6%	305,543	17,697	6%
Court	189,875	9,585	5%	214,433	10,018	5%
Parks	646,910	47,021	7%	535,757	44,846	8%
Development Services	670,575	35,483	5%	724,768	32,828	5%
Contract Police	2,088,855	23,981	1%	1,810,282	166,235	9%
Fire & EMS	1,136,500	56,841	5%	859,922	63,898	7%
Library	201,400	14,482	7%	198,491	10,534	5%
Non-Departmental	438,430	63,312	14%	608,412	62,206	10%
Road Maintenance	1,021,631	5,846	1%	1,451,251	8,854	0%
Transfer Out	325,245	6,907	2%	1,135,670	0	0%
Total Expenditures	7,624,586	341,133	4%	8,331,483	446,185	5%
Revenues Over/(Under) Expenditures	0	29,065		-1,013,247	-39,033	
Transfers To Assigned		0			0	
Net Increase to Unassigned Fund Balance		29,065			-39,033	

Budget Update - October 31, 2017

8.33% Of
Fiscal Year

General Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	10/31/2017
Beginning Fund Balance		5,474,389	5,324,411	5,324,411
Revenues				
	Operating Revenue	7,018,795	7,323,341	313,923
	Special Assessment	358,034	50,245	56,274
	Water Transfer In	25,000	25,000	0
	4A Transfer In *	12,000	12,000	0
	4B Transfer In	287,897	214,000	0
	Total Revenues	7,701,726	7,624,586	370,198
Expenditures				
	Operating Expenditures	6,593,482	7,299,341	334,225
	Transfer Out	1,242,697	325,245	6,907
	Total Expenditures	7,836,179	7,624,586	341,133
Ending Fund Balance - Assigned		497,528	497,528	497,528
Net Change In Assigned		0	0	0
Ending Fund Balance - Unassigned		4,842,408	4,826,883	4,855,948
	Equivalent Operating Days (Total)	226	231	5196
	Percent of Operating Expenses	62%	63%	1423%
	Revenue Over/ (Under) Expenditures	(134,453)	-	29,065
	Transfer 2014 Tax Notes/Sale of Asse	0		
	Net Change in Fund Balance	(134,453)	-	29,065
	Actual YTD Balances	09.30.17	09.30.18	10.31.17
	Vehicle Replacement	408,841	408,841	408,841
	Road Maintenance	-	-	-
	Promissory Note	20,685	20,685	20,685
	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	497,528

GENERAL FUND REVENUES

PROPERTY TAXES

Tax collections of \$98,693 year-to-date are 3% 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, 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 \$147,188 represent the budgeted accrual for the first month of the current year and are projected to be higher than the previous year by \$76,875.

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 \$18,000 year-to-date are in line with projections at 8% and in line with this time last year. 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 \$44,761 are 10% of the year-to-date projection and higher than this time last year.

AMBULANCE SERVICE FEES

Total revenues of \$2,208 are at 3% 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 \$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 made annually.

MISCELLANEOUS REVENUES

Miscellaneous revenues include library fines, Town Hall rental, animal control donations, impound fees, code mowing, interest earned and other non-major revenues. Total revenues year to date total \$2,208 reflects Town and Town park rental and code mowing for the month of October.

GRANT REVENUE

Historically these revenues were derived from the Texas A&M Forest Service for cost assistance for Fire Department training and extended catastrophic insurance for volunteers.

GAIN ON SALE OF ASSETS

There was no sale of assets in the month of October 2017.

GENERAL FUND EXPENDITURES

TOWN MANAGER

The Town Manager expenses through October 31, 2017 are \$17,654 or 4% of the department budget.

TOWN SECRETARY

The Town Secretary expenses through October 31, 2017 are \$41,179 or 26% of the department budget and includes the costs to launch the updated Town website with Civic Plus.

FINANCE

Finance expenses through October 31, 2017 are \$18,841 or 6% of the department budget.

COURT

Court related expenses through October 31, 2017 are \$9,585 or 5% of the department budget.

PARKS

Park related expenses through October 31, 2017 are \$47,021 or 7% of the department budget.

DEVELOPMENT SERVICES

Development Services expenses through October 31, 2017 are \$35,483 or 5% of the department budget.

CONTRACT POLICE

Contract Police expenses through October 31, 2017 are the annual workers' compensation premium.

FIRE & EMS

Fire & EMS expenses through October 31, 2017 are \$56,841 or 5% of the department budget.

LIBRARY

Library expenses through October 31, 2017 are \$14,482 or 7% of the department budget.

NON-DEPARTMENTAL

Non-Departmental expenses through October 31, 2017 are \$63,312 or 14% of the department budget and include the annual property and liability insurance payment.

ROAD MAINTENANCE

Road Maintenance expenses through October 31, 2017 are \$8,854 or 1% of the department budget.

TRANSFERS

Transfers include vehicle replacement funding budgeted at \$275,000 and \$50,245 for the Special Assessment Transfer to 4A that is offset in revenues.

Budget Update - October 31, 2017

8.33% of Year Lapsed

Water Revenue Fund Revenue & Expense Report

	Current Year - 2018			Previous Year - 2017		
	Budget	Year to Date Actual	Percent of Budget	Budget	Year to Date Actual	Percent of Budget
Revenue Summary						
Water Revenue	2,450,000	144,024	6%	2,450,000	78,800	3%
Sewer Revenue	1,400,000	71,457	5%	1,400,000	44,678	3%
Water Meters	40,000	3,625	9%	35,000	1,600	5%
Disconnects	6,700	1,750	26%	10,000	350	4%
Penalties	50,000	6,244	12%	50,000	-182	0%
Trash Service	367,000	30,544	8%	278,000	22,625	8%
Miscellaneous Revenue	11,400	0	0%	8,400	833	10%
Capital Contributions		1,594			0	
Total Revenue	4,325,100	259,238	6%	4,231,400	148,705	4%
Expenditure Summary						
Public Works Administration	603,275	48,424	8%	522,579	38,272	7%
Maintenance, Supplies & Training	339,420	3,621	1%	324,620	36,729	11%
Contractual & Professional Services	3,281,573	2,032	0%	3,121,656	129,276	4%
Debt Service & Transfers	247,200	0	0%	448,803	0	0%
Depreciation & Bad Debt	428,000	0	0%	351,000	0	0%
Capital Equipment & Improvements	85,000	0	0%	108,900	0	0%
Total Expenditures	4,984,468	54,077	1%	4,877,558	204,277	4%
Revenues Over/(Under) Expenditures	-659,368	205,161		-646,158	-55,572	

WORKING CAPITAL SUMMARY

Current Assets: \$ 2,805,218
 Current Liabilities: \$ 457,624
 Working Capital: \$2,347,594

UTILITY FUND REVENUES

WATER SALES

Overall, water revenue is 6% of budget. Water and sewer rates increased beginning in October based on the approved tiered rate structure approved in 2011.

SANITARY SEWER CHARGES

Sanitary sewer charges are driven by water consumption and were higher compared to September 2017 due to the weighted structure of the tiered rate system effective October 2017.

TRASH SERVICES

Revenues of \$30,544 year-to-date are in line with projections at 8%.

FINES AND FEES

Revenues (Penalty Charges for Late Payments) of \$6,244 are more than projected at 12% of the projection. Disconnect fees total \$1,750 or 26% of protections.

OTHER CHARGES FOR SERVICES

Water Meter revenues of \$3,625 or 9% and in line with projections.

CAPITAL CONTRIBUTIONS

There were no developer contributions accepted by the Town in October 2017.

UTILITY FUND EXPENDITURES

PUBLIC WORKS ADMINISTRATION

Administration expenses through October 31, 2017 are \$48,424 and consist of salaries and benefits at 8% of budget.

MAINTENANCE, SUPPLIES & TRAINING

Maintenance, supplies & training expenses through October 31, 2017 of \$3,621 are 1% 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 October 31, 2017 of \$2,032 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.

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 October 31, 2017 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.

CAPITAL EQUIPMENT & IMPROVEMENTS

Capital equipment expenses for the current budget include \$35,000 to the Vehicle Replacement Plan and will be transferred before the end of the year.

ADDITIONAL FUND BALANCE SUMMARIES

Budget Update - October 31, 2017		8.33% Of Fiscal Year		
Debt Service Fund Balance Summary				
		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	10/31/2017
Beginning Fund Balance		207,146	117,830	117,830
Revenues				
	I & S Ad Valorem Taxes	660,999	671,171	18,377
	4A Transfer In	49,927	52,910	0
	Road Impact Transfer In	37,802	143,250	0
	2017 Bond Proceeds	4,282,000	0	0
	Interest Earned	557	1,200	120
	Total Revenues	5,031,286	868,531	18,497
Expenditures				
	Transfer To Fund 23	17,943	0	0
	Bond Principal - 2011 CO	47,646	0	0
	Bond Principal - 2013 CO	450,000	470,000	0
	Bond Principal - 2014 Tax Notes	120,000	120,000	0
	Bond Principal - 2017 CO	4,282,000	0	0
	Bond Interest - 2011 CO	18,658	0	0
	Bond Interest - 2013 CO	78,250	69,050	0
	Bond Interest - 2014 Tax Notes	8,986	7,047	0
	Bond Interest - 2017 CO	37,802	143,250	0
	Paying Agent Fees	59,318	850	0
	Total Expenditures	5,120,602	810,197	0
Ending Fund Balance		117,830	176,164	136,326
	Revenue Over/ (Under) Expenditures	(89,316)	58,334	18,497

Budget Update - October 31, 2017

8.33% Of
Fiscal Year

Road Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	10/31/2017
Beginning Fund Balance		982,133	1,053,067	1,053,067
Revenues			100 Permits	5 Permits
	Impact Fees	106,721	81,972	6,053
	Stoney Creek Traffic Mitigation		0	4,400
	Interest Earned	2,016	815	694
	Total Revenues	108,736	82,787	11,148
Expenditures				
	Transfer To Fund 24 2017 CO Interest	37,802	143,250	0
	Total Expenditures	37,802	143,250	0
Ending Fund Balance - Unassigned		582,567	522,104	528,852
Ending Fund Balance - Stoney Creek		470,500	470,500	474,900
	Revenue Over/ (Under) Expenditures	70,934	(60,463)	11,148

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8.33% Of
Fiscal Year

Water & Sewer Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	10/31/2017
Beginning Fund Balance		1,542,225	1,516,247	1,516,247
Revenues			100 Permits	5 Permits
	Sewer Impact Fees	63,310	53,290	3,847
	Water Impact Fees	262,825	298,680	17,306
	Interest Earned Sewer	1,032	400	312
	Interest Earned Water	2,632	1,000	750
	Total Revenues	329,798	353,370	22,215
Expenditures				
	Transfer To Ledger 23 Bond Prin.	140,000	145,000	0
	Transfer To Ledger 23 Bond Int.	53,725	50,875	0
	Transfer to Ledger 73 Water Tower	158,481	0	0
	Interest Expense	3,571	5,000	0
	Other Expense	0	12,000	1,001
	Total Expenditures	355,777	212,875	1,001
Ending Fund Balance		1,516,247	1,656,742	1,537,461
	Revenue Over/ (Under) Expenditures	(25,978)	140,495	21,214

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Fiscal Year

Homestead Amenities Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	10/31/2017
Beginning Fund Balance		142,692	320,805	320,805
Revenues				
	Developer Contribution	177,331	0	0
	Interest Earned	782	0	211
	Total Revenues	178,113	0	211
Expenditures				
	Capital Projects	0	0	0
	Total Expenditures	0	0	0
Ending Fund Balance		320,805	320,805	321,016
	Revenue Over/ (Under) Expenditures	178,113	-	211

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Special Revenue

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	10/31/2017
Beginning Fund Balance		164,958	171,360	171,360
Revenues				
	Donations	3,000	0	0
	Court Technology Collections	15,824	12,000	0
	Court Security Collections	11,870	9,000	0
	Total Revenues	30,693	21,000	0
Expenditures				
	Fire Department	2,416		0
	American Heart Assoc. Grant	3,508		0
	Court Technology	18,367	17,300	0
	Court Security	0	0	0
	Total Expenditures	24,291	17,300	0
Ending Fund Balance		171,360	175,060	171,360
	Revenue Over/ (Under) Expenditures	6,402	3,700	-

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PEG Fund

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	10/31/2017
Beginning Fund Balance		55,680	68,041	68,041
Revenues				
	Franchise Fees	12,361	0	0
	Total Revenues	12,361	0	0
Expenditures				
	Expenses	0		0
	American Heart Assoc. Grant	0		0
	Court Technology	0	0	0
	Court Security	0	0	0
	Total Expenditures	0	0	0
Ending Fund Balance		68,041	68,041	68,041
	Revenue Over/ (Under) Expenditures	12,361	-	-



Town of Sunnyvale 4A Monthly Finance Report

October 31, 2017 (Unaudited)

Budget: Net Revenues/Expenses: Budget = \$72,517.00 Actual = \$32,037.61

Highlights:

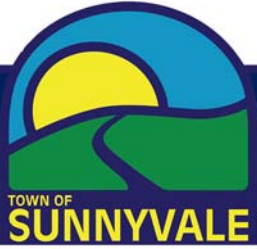
Revenues:	MTD =	\$36,682.59	YTD =	\$36,682.59
Expenses:	MTD =	<u>\$4,644.98</u>	YTD =	<u>\$4,644.98</u>
Net:		\$32,037.61		\$32,037.61

Revenues: Sales Tax recorded YTD is \$29,437.50 (1month accrual). Interest earned YTD is \$337.62.
Special Assessment activity recorded YTD is \$6,907.47.

Expenses: The YTD expenses total \$4,644.98. The MTD expenses include routine payroll, and Xceligent for annual direct package fees.

Fund Balance (Unaudited):

09/30/17 Unassigned Fund Balance	\$1,153,938.74
10/31/17 Net Revenues/Expenses	\$32,037.61
10/31/17 Unassigned Fund Balance	\$1,185,976.35



Town of Sunnyvale 4B Monthly Finance Report

October 31, 2017 (Unaudited)

Budget: Net Revenues/Expenses: Budget = (\$ 691,966) Actual = \$ 46,861

Highlights:

Revenues: MTD = \$ 59,443.70 YTD = \$ 59,443.70

Expenses: MTD = \$ 12,582.63 YTD = \$ 12,582.63

Net: MTD = \$ 46,861.07 YTD = \$ 46,861.07

Revenues: Sales tax recorded YTD is \$58,875.00 (1-month accrual). Interest income recorded YTD is \$568.70.

Expenses: The YTD expenses total \$12,582.63. MTD expenses include routine payroll, Paradise Lawns (landscape maintenance), Mike Brooks (replace damaged/broken walking trail-Town Center Park), and A New Deal Irrigation (irrigation repairs).

Fund Balance (Unaudited):

Working Capital:

09/30/17	Total Fund Balance	\$1,548,909.89
10/31/17	Net Revenues/Expenses	\$ 46,861.07
10/31/17	Total Fund Balance	\$1,595,770.96