



Finance Director
Elizabeth Hopkins

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MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING DECEMBER 31, 2017

PRELIMINARY OVERVIEW BEFORE END OF YEAR AUDIT ENTRIES

As of December 31, 2017, General and Utility Fund combined revenues are \$3,715,303. This is 31% of the annual projected amounts.

Combined expenses of \$1,737,351 are 14% of the annual budget. December 31, 2017 marks the end of three months of the FY 2017 Budget Year. Therefore, the year-to-date budget percentage for comparison is 25%.

- Property Taxes are 51% of the YTD projection.
 - Sales Taxes are 24% of the YTD projection.
 - Permits and Licenses are 22% of the YTD projection.
 - Franchise Fees are 2% of the YTD projection.
 - Water Sales are 24% of the YTD projection.
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Budget Update - December 31, 2017

25% 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	1,869,758	51%	3,227,722	1,775,839	55%
Special Assessment	50,245	56,274	112%	341,072	261,898	0%
Permits/Licenses	221,700	48,702	22%	217,725	51,121	23%
Franchise Fees	1,100,000	17,853	2%	1,059,295	9,845	1%
Sales Tax	1,413,000	344,013	24%	1,351,500	352,276	26%
Sales Tax - Roads	353,250	86,003	24%	337,875	88,069	0%
Developer Fees	20,000	84,549	423%	99,862	6,333	6%
Court Fines	427,000	128,510	30%	427,000	89,992	21%
Interest	300	2,945	982%	300	56	19%
Ambulance Service Fees	45,000	6,629	15%	45,000	6,140	14%
Operating Transfer In	251,000	0	0%	193,395	0	0%
Misc. Revenue	87,295	2,995	3%	17,490	7,149	41%
Grant Revenue	0	625	0%	0	375	0%
Gain on Sale of Assets	0	0	100%	0	0	0%
Total Revenue	7,624,586	2,648,855	35%	7,318,236	2,649,093	36%
Expenditure Summary						
Town Manager	429,790	74,436	17%	303,232	59,007	19%
Town Secretary	160,305	51,738	32%	183,721	38,715	21%
Finance	315,070	67,566	21%	305,543	60,659	20%
Court	189,875	43,965	23%	214,433	35,789	17%
Parks	646,910	175,368	27%	535,757	131,631	25%
Development Services	670,575	146,463	22%	724,768	178,654	25%
Contract Police	2,088,855	28,289	1%	1,810,282	459,553	25%
Fire & EMS	1,136,500	206,242	18%	859,922	192,306	22%
Library	201,400	49,906	25%	198,491	45,870	23%
Non-Departmental	438,430	164,235	37%	608,412	125,515	21%
Road Maintenance	1,021,631	40,599	4%	1,451,251	147,052	0%
Transfer Out	325,245	106,004	33%	1,135,670	360,995	0%
Total Expenditures	7,624,586	1,154,809	15%	8,331,483	1,835,747	22%
Revenues Over/(Under) Expenditures	0	1,494,047		-1,013,247	813,346	
Transfers To Assigned		0			0	
Net Increase to Unassigned Fund Balance		1,494,047			813,346	

Budget Update - December 31, 2017

25% Of Fiscal
Year

General Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	12/31/2017
Beginning Fund Balance		5,474,389	5,324,411	5,324,411
Revenues				
	Operating Revenue	7,018,795	7,323,341	2,592,581
	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	2,648,855
Expenditures				
	Operating Expenditures	6,593,482	7,299,341	1,048,804
	Transfer Out	1,242,697	325,245	106,004
	Total Expenditures	7,836,179	7,624,586	1,154,809
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	6,320,930
	Equivalent Operating Days (Total)	226	231	1998
	Percent of Operating Expenses	62%	63%	547%
	Revenue Over/ (Under) Expenditures	(134,453)	-	1,494,047
	Transfer 2014 Tax Notes/Sale of Asse	0		
	Net Change in Fund Balance	(134,453)	-	1,494,047
	Actual YTD Balances	09.30.17	09.30.18	12.31.17
	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 \$1,869,758 year-to-date are 51% 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 \$430,016 represent the budgeted accrual for the two months and one month actual 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 \$48,702 year-to-date are in line with projections at 22% and slightly less than 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 \$128,510 are 30% of the year-to-date projection and higher than this time last year.

AMBULANCE SERVICE FEES

Total revenues of \$6,629 are at 15% 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 \$2,995 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. Year to date receipts total \$625 for firefighter training.

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, 2017 are \$74,436 or 17% of the department budget.

TOWN SECRETARY

The Town Secretary expenses through December 31, 2017 are \$51,738 or 32% of the department budget and includes the costs to launch the updated Town website with Civic Plus.

FINANCE

Finance expenses through December 31, 2017 are \$67,566 or 21% of the department budget.

COURT

Court related expenses through December 31, 2017 are \$43,965 or 23% of the department budget.

PARKS

Park related expenses through December 31, 2017 are \$175,368 or 27% of the department budget. The annual workers' compensation premium pulled the department over 25% and will trend in line as the year passes.

DEVELOPMENT SERVICES

Development Services expenses through December 31, 2017 are \$146,463 or 22% of the department budget.

CONTRACT POLICE

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

FIRE & EMS

Fire & EMS expenses through December 31, 2017 are \$206,242 or 18% of the department budget.

LIBRARY

Library expenses through December 31, 2017 are \$49,906 or 25% of the department budget.

NON-DEPARTMENTAL

Non-Departmental expenses through December 31, 2017 are \$164,235 or 37% 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 December 31, 2017 are \$40,599 or 4% 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. The actual year to date of \$106,004 reflects the Capital Lease payment for the Fire Engine and Ambulance.

Budget Update - December 31, 2017

25% 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	579,738	24%	2,450,000	458,219	19%
Sewer Revenue	1,400,000	349,213	25%	1,400,000	299,234	21%
Water Meters	40,000	8,125	20%	35,000	6,650	19%
Disconnects	6,700	2,950	44%	10,000	1,800	18%
Penalties	50,000	30,427	61%	50,000	14,300	29%
Trash Service	367,000	91,818	25%	278,000	68,409	25%
Miscellaneous Revenue	11,400	4,176	37%	8,400	2,572	31%
Capital Contributions					0	
Total Revenue	4,325,100	1,066,448	25%	4,231,400	851,184	20%
Expenditure Summary						
Public Works Administration	603,275	149,711	25%	522,579	111,372	21%
Maintenance, Supplies & Training	339,420	43,741	13%	324,620	83,021	26%
Contractual & Professional Services	3,281,573	678,425	21%	3,121,656	523,340	17%
Debt Service & Transfers	247,200	0	0%	448,803	0	0%
Depreciation & Bad Debt	428,000	44	0%	351,000	-380	0%
Capital Equipment & Improvements	85,000	49,156	58%	108,900	10,000	9%
Total Expenditures	4,984,468	921,076	18%	4,877,558	727,353	15%
Revenues Over/(Under) Expenditures	-659,368	145,372		-646,158	123,831	
WORKING CAPITAL SUMMARY						
Current Assets	2,851,385					
Current Liabilities	(518,470)					
Working Capital	2,332,915					

UTILITY FUND REVENUES

WATER SALES

Overall, water revenue is 24% 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 \$91,818 year-to-date are in line with projections at 25%.

FINES AND FEES

Revenues (Penalty Charges for Late Payments) of \$30,427 are more than projected at 61% of the projection. Disconnect fees total \$2,950 or 44% of protections.

OTHER CHARGES FOR SERVICES

Water Meter revenues of \$8,125 or 20% and in line with projections.

OTHER REVENUES

Interest earned, test revenue and other miscellaneous revenues totaled \$4,176 or 37% 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 December 31, 2017 are \$149,711 and consist of salaries and benefits at 25% of budget.

MAINTENANCE, SUPPLIES & TRAINING

Maintenance, supplies & training expenses through December 31, 2017 of \$43,741 are 13% 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, 2017 of \$678,425 or 21% 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 made annually.

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, 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 and totaled \$44 for the fiscal year.

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 and \$50,000 for a Mini Excavator which was purchased in November 2017 for \$49,156.

ADDITIONAL FUND BALANCE SUMMARIES

Budget Update - December 31, 2017		25% Of Fiscal Year		
Debt Service Fund Balance Summary				
		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	12/31/17
Beginning Fund Balance		207,146	117,830	117,830
Revenues				
	I & S Ad Valorem Taxes	660,999	671,171	345,403
	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	446
	Total Revenues	5,031,286	868,531	345,849
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	463,679
	Revenue Over/ (Under) Expenditures	(89,316)	58,334	345,849

Budget Update - December 31, 2017

25% Of
Fiscal Year

Road Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	12/31/2017
Beginning Fund Balance		982,133	1,053,067	1,053,067
Revenues			100 Permits	12 Permits
	Impact Fees	106,721	81,972	13,584
	Stoney Creek Traffic Mitigation		0	4,400
	Interest Earned	2,016	815	1,989
	Total Revenues	108,736	82,787	19,973
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	598,140
Ending Fund Balance - Stoney Creek		470,500	470,500	474,900
	Revenue Over/ (Under) Expenditures	70,934	(60,463)	19,973

Budget Update - December 31, 2017	25% Of Fiscal Year
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Water & Sewer Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	12/31/2017
Beginning Fund Balance		1,542,225	1,516,247	1,516,247
Revenues			100 Permits	12 Permits
	Sewer Impact Fees	63,310	53,290	8,885
	Water Impact Fees	262,825	298,680	39,417
	Interest Earned Sewer	1,032	400	894
	Interest Earned Water	2,632	1,000	2,161
	Total Revenues	329,798	353,370	51,357
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	3,002
	Total Expenditures	355,777	212,875	3,002
Ending Fund Balance		1,516,247	1,656,742	1,564,602
Revenue Over/ (Under) Expenditures		(25,978)	140,495	48,355

Budget Update - December 31, 2017	25% Of Fiscal Year
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Homestead Amenities Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	12/31/2017
Beginning Fund Balance		142,692	320,805	320,805
Revenues				4 Lots HS 5B
	Developer Contribution	177,331	0	9,212
	Interest Earned	782	0	602
	Total Revenues	178,113	0	9,814
Expenditures				
	Capital Projects	0	0	0
	Total Expenditures	0	0	0
Ending Fund Balance		320,805	320,805	330,619
Revenue Over/ (Under) Expenditures		178,113	-	9,814

Budget Update - December 31, 2017	25% Of Fiscal Year
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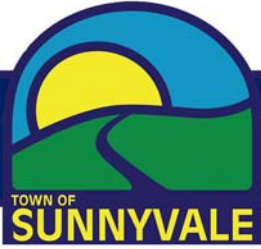
Special Revenue

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	12/31/2017
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	11,081
	Court Security	0	0	0
	Total Expenditures	24,291	17,300	11,081
Ending Fund Balance		171,360	175,060	160,279
	Revenue Over/ (Under) Expenditures	6,402	3,700	(11,081)

Budget Update - December 31, 2017	25% Of Fiscal Year
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PEG Fund

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	12/31/2017
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

December 31, 2017 (Unaudited)

Budget: Net Revenues/Expenses: Budget = \$72,517.00 Actual = \$76,207.34

Highlights:

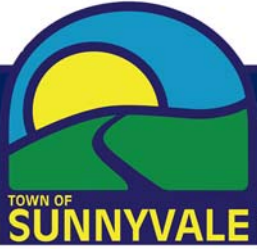
Revenues:	MTD =	\$27,490.83	YTD =	\$93,940.69
Expenses:	MTD =	<u>\$5,903.13</u>	YTD =	<u>\$17,733.35</u>
Net:		\$21,587.70		\$76,207.34

Revenues: Sales Tax recorded YTD is \$86,003.14 (1 month actual & 2 months accrual). Interest earned YTD is \$1,030.08. Special Assessment activity recorded YTD is \$6,907.47.

Expenses: The YTD expenses total \$17,733.35. The MTD expenses include routine payroll, Brown & Hofmeister (legal services), McCool Law Firm (legal services), and The Retail Coach (completion of 2017 reports).

Fund Balance (Unaudited):

09/30/17 Unassigned Fund Balance	\$1,156,409.80
12/31/17 Net Revenues/Expenses	\$76,207.34
12/31/17 Unassigned Fund Balance	\$1,232,617.14



Town of Sunnyvale 4B Monthly Finance Report

December 31, 2017 (Unaudited)

Budget: Net Revenues/Expenses: Budget = (\$ 691,966) Actual = \$ 106,458

Highlights:

Revenues: MTD = \$ 54,772.32 YTD = \$ 173,624.53

Expenses: MTD = \$ 13,327.78 YTD = \$ 67,166.19

Net: MTD = \$ 41,444.54 YTD = \$ 106,458.34

Revenues: Sales tax recorded YTD is \$172,006.28 (1-month actual & 2-month accrual). Interest income recorded YTD is \$1,618.25.

Expenses: The YTD expenses total \$67,166.19. MTD expenses include routine payroll, Paradise Lawns (landscape maintenance), Aquamax Sprinkler Systems (new irrigation installation @ 4 corners of bridge), The Retail Coach (completion of 2017 reports - 1/2 cost), Brown and Hofmeister (legal services), and McCool Law Firm (legal services).

Fund Balance (Unaudited):

Working Capital:

09/30/17	Total Fund Balance	\$1,553,852.01
12/31/17	Net Revenues/Expenses	\$ 106,458.34
12/31/17	Total Fund Balance	\$1,660,310.35