



Finance Director  
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### MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING AUGUST 31, 2018

As of August 31, 2018, General and Utility Fund combined revenues are \$12,391,408. This is 101% of the annual projected amounts.

Combined expenses of \$11,089,117 are 81% of the annual budget. August 31, 2018 marks the end of eleven months of the FY 2018 Budget Year. Therefore, the year-to-date budget percentage for comparison is 92%.

- Property Taxes are 101% of the YTD projection.
  - Sales Taxes are 104% of the YTD projection.
  - Permits and Licenses are 174% of the YTD projection.
  - Franchise Fees are 78% of the YTD projection.
  - Water Sales are 107% of the YTD projection.
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# Budget Update - August 31, 2018

92% 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
	<b>Revenue Summary</b>					
Property Taxes	3,705,068	3,755,567	101%	3,227,722	3,255,810	101%
Special Assessment	57,546	57,546	100%	341,072	358,034	105%
Permits/Licenses	221,700	386,700	174%	217,725	211,065	97%
Franchise Fees	1,092,431	851,547	78%	1,059,295	886,473	84%
Sales Tax	1,413,000	1,465,201	104%	1,351,500	1,231,411	91%
Sales Tax - Roads	353,250	366,300	104%	337,875	307,853	91%
Developer Fees	84,549	84,549	100%	99,862	263,073	263%
Court Fines	427,000	480,557	113%	427,000	418,110	98%
Interest	14,000	20,162	144%	300	642	214%
Ambulance Service Fees	45,000	35,148	78%	45,000	40,456	90%
Operating Transfer In	501,000	251,000	50%	193,395	324,897	168%
Misc. Revenue	13,026	18,584	143%	17,490	23,014	132%
Grant Revenue	0	8,929	0%	0	6,899	0%
Gain on Sale of Assets	0	0	100%	0	10,000	0%
<b>Total Revenue</b>	<b>7,927,570</b>	<b>7,781,790</b>	<b>98%</b>	<b>7,318,236</b>	<b>7,337,737</b>	<b>100%</b>
<b>Expenditure Summary</b>						
Town Manager	608,654	492,849	81%	303,232	230,323	76%
Town Secretary	157,281	139,513	89%	183,721	140,528	76%
Finance	317,657	291,349	92%	305,543	272,139	89%
Court	175,510	148,825	85%	214,433	156,537	73%
Parks	646,910	567,962	88%	535,757	460,197	86%
Development Services	940,382	816,971	87%	724,768	626,011	86%
Contract Police	2,599,187	2,377,700	91%	1,810,282	1,653,297	91%
Fire & EMS	1,154,612	917,731	79%	859,922	737,804	86%
Library	202,932	178,582	88%	198,491	163,211	82%
Non-Departmental	454,216	405,167	89%	608,412	744,169	122%
Road Maintenance	1,010,972	778,155	77%	1,451,251	1,196,301	0%
Transfer Out	482,546	174,949	36%	1,135,670	1,152,632	0%
<b>Total Expenditures</b>	<b>8,750,859</b>	<b>7,289,752</b>	<b>83%</b>	<b>8,331,483</b>	<b>7,533,149</b>	<b>90%</b>
Revenues Over/(Under) Expenditures	-823,289	492,038		-1,013,247	-195,412	
Transfers To Assigned		0			0	
Net Increase to Unassigned Fund Balance		492,038			-195,412	

# Budget Update - August 31, 2018

92% Of Fiscal  
Year

## General Fund Balance Summary

		Audited	Amended	Actual
		2016-2017 Actual	2017-2018 Budget	08/31/18
<b>Beginning Fund Balance</b>		<b>5,474,389</b>	<b>5,316,865</b>	<b>5,316,865</b>
<b>Revenues</b>				
	Operating Revenue	6,997,158	7,619,024	7,473,244
	Special Assessment	358,034	57,546	57,546
	Water Transfer In	25,000	25,000	25,000
	4A Transfer In *	12,000	12,000	12,000
	4B Transfer In	287,897	214,000	214,000
	<b>Total Revenues</b>	<b>7,680,089</b>	<b>7,927,570</b>	<b>7,781,790</b>
<b>Expenditures</b>				
	Operating Expenditures	6,594,916	8,268,313	7,114,803
	Transfer Out	1,242,697	482,546	174,949
	<b>Total Expenditures</b>	<b>7,837,613</b>	<b>8,750,859</b>	<b>7,289,752</b>
<b>Ending Fund Balance - Assigned</b>		<b>497,528</b>	<b>497,528</b>	<b>526,843</b>
<b>Net Change In Assigned</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance - Unassigned</b>		<b>4,819,337</b>	<b>3,996,048</b>	<b>5,282,059</b>
	<b>Equivalent Operating Days (Total)</b>	<b>224</b>	<b>167</b>	<b>264</b>
	<b>Percent of Operating Expenses</b>	<b>61%</b>	<b>46%</b>	<b>72%</b>
	<b>Revenue Over/ (Under) Expenditures</b>	<b>(157,524)</b>	<b>(823,289)</b>	<b>492,038</b>
	<b>Transfer 2014 Tax Notes/Sale of Assets</b>	<b>0</b>		
	<b>Net Change in Fund Balance</b>	<b>(157,524)</b>	<b>(823,289)</b>	<b>492,038</b>
	Actual YTD Balances	09.30.17	09.30.18	08/31/18
	Vehicle Replacement	408,841	408,841	408,841
	Road Maintenance	-	-	-
	Promissory Note	20,685	20,685	50,000
	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	526,843

## GENERAL FUND REVENUES

### PROPERTY TAXES

Tax collections of \$3,755,567 year-to-date are 101% of the annual budget due to past due collections 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 \$1,831,501 represent the budgeted accrual for the two months and 9 months actual and are projected to be higher than the previous year by \$76,875.

### DEVELOPER FEES 3% ENGINEERING REVIEW

Fees collected for engineering review total \$84,548.98 and are currently related to the Stoney Creek 2F development. 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 totaling \$851,547 and 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 \$386,700 year-to-date are higher than the projections at 174 % and is higher than budget due to the Sunnyvale High School, the Sunnyvale Intermediate School and the Lineage expansion permit fees paid. This revenue is based on the value of the project and impacted by the expected building activity.

### COURT FINES AND FEES

Total revenues of \$480,557 are 113% of the year-to-date projection and higher than this time last year due to increased traffic volume throughout the Town.

### AMBULANCE SERVICE FEES

Total revenues of \$35,148 are at 78% 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. The Town has completed the move to a new ambulance billing company to improve the current collection rate and reporting.

### 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 were made in January 2018.

### 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 \$18,584 reflect Town and Town park rental and code mowing for the month of October, and the TML return of HRA unclaimed excess. Interest earned year to date totals \$20,162 due to higher interest rates.

### GRANT REVENUE

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 \$8,929.

### 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 August 31, 2018 are \$492,849 or 81% of the department budget.

### TOWN SECRETARY

The Town Secretary expenses through August 31, 2018 are \$139,513 or 89% of the department budget and includes the costs to launch the updated Town website with Civic Plus.

### FINANCE

Finance expenses through August 31, 2018 are \$291,349 or 92% of the department budget.

### COURT

Court related expenses through August 31, 2018 are \$148,825 or 85% of the department budget.

### PARKS

Park related expenses through August 31, 2018 are \$567,962 or 88% of the department budget.

### DEVELOPMENT SERVICES

Development Services expenses through August 31, 2018 are \$816,971 or 87% of the department budget.

### CONTRACT POLICE

Contract Police expenses through August 31, 2018 are \$2,377,700 or 91% of the department budget.

### FIRE & EMS

Fire & EMS expenses through August 31, 2018 are \$917,731 or 79% of the department budget.

### LIBRARY

Library expenses through August 31, 2018 are \$178,582 or 88% of the department budget.

### NON-DEPARTMENTAL

Non-Departmental expenses through August 31, 2018 are \$405,167 or 89% 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 August 31, 2018 are \$778,155 or 77% of the department budget.

### TRANSFERS

Transfers include vehicle replacement funding budgeted at \$275,000 and \$57,546 for the Special Assessment Transfer to 4A that is offset in revenues. The actual year to date of \$174,949 reflects the Capital Lease payment for the Fire Engine and Ambulance, the Special Assessments collected, the purchase of 83X16 trailer, and a new Rhino mower.

# Budget Update - August 31, 2018

92% of Year Lapsed

## Water Revenue Fund Revenue & Expense Report

	Current Year - 2018			Previous Year - 2017		
	Amended Budget	Year to Date Actual	Percent of Budget	Budget	Year to Date Actual	Percent of Budget
<b>Revenue Summary</b>						
Water Revenue	2,450,000	2,628,956	107%	2,450,000	1,989,708	81%
Sewer Revenue	1,400,000	1,519,927	109%	1,400,000	1,346,089	96%
Water Meters	40,000	48,756	122%	35,000	39,629	113%
Disconnects	6,700	8,800	131%	10,000	7,550	76%
Penalties	50,000	44,398	89%	50,000	57,792	116%
Trash Service	367,000	340,909	93%	278,000	261,613	94%
Miscellaneous Revenue	17,950	17,871	100%	8,400	15,597	186%
Capital Contributions					0	
<b>Total Revenue</b>	<b>4,331,650</b>	<b>4,609,618</b>	<b>106%</b>	<b>4,231,400</b>	<b>3,717,978</b>	<b>88%</b>
<b>Expenditure Summary</b>						
Public Works Administration	603,889	529,429	88%	522,579	426,777	82%
Maintenance, Supplies & Training	340,029	251,363	74%	324,620	254,530	78%
Contractual & Professional Services	3,231,573	2,683,290	83%	3,121,656	2,576,473	83%
Debt Service & Transfers	247,200	247,450	100%	448,803	483,303	108%
Depreciation & Bad Debt	428,000	736	0%	351,000	-380	0%
Capital Equipment & Improvements	85,000	87,098	102%	108,900	13,875	13%
<b>Total Expenditures</b>	<b>4,935,691</b>	<b>3,799,365</b>	<b>77%</b>	<b>4,877,558</b>	<b>3,754,578</b>	<b>77%</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>(604,041)</b>	<b>810,253</b>		<b>(646,158)</b>	<b>(36,600)</b>	
<b>WORKING CAPITAL SUMMARY</b>						
Current Assets	3,819,814					
Current Liabilities	(971,766)					
Working Capital	2,848,048					

## UTILITY FUND REVENUES

### WATER SALES

Overall, water revenue is 107% of budget. Water and sewer rates increased beginning in October based on the approved tiered rate structure approved in 2011. A new water and wastewater fee study was approved by the Town Council on June 11, 2018.

### SANITARY SEWER CHARGES

Sanitary sewer charges are driven by water consumption and were higher compared to June 2017 due to the weighted structure of the tiered rate system effective October 2017. A new water and wastewater fee study was approved by the Town Council on June 11, 2018.

### TRASH SERVICES

Revenues of \$340,909 year-to-date are in line with projections at 93%.

### FINES AND FEES

Revenues (Penalty Charges for Late Payments) of \$44,398 are in line with projection at 89% of the projection. Disconnect fees total \$8,800 or 131% of protections.

### OTHER CHARGES FOR SERVICES

Water Meter revenues of \$40,256 or 101%.

### MISCELLANEOUS REVENUES

Interest earned, test revenue and other miscellaneous revenues totaled \$17,871 or 100% 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 August 31, 2018 are \$529,429 and consist of salaries and benefits at 88% of budget.

### MAINTENANCE, SUPPLIES & TRAINING

Maintenance, supplies & training expenses through August 31, 2018 of \$251,363 are 74% 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 August 31, 2018 of \$2,683,290 or 83% 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 15<sup>th</sup> of each year and a second interest only payment is due on August 15<sup>th</sup> of each year. The transfer out to the General Fund projected at \$25,000 includes the Utility Funds' share of G&A expenses and was made in January 2018.

### 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 August 31, 2018 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 \$736 for the fiscal year.



## CAPITAL EQUIPMENT & IMPROVEMENTS

Capital equipment expenses for the current budget include \$35,000 to the Vehicle Replacement Plan that funded the purchase of a 2018 3500 Chevy for \$33,629 and \$50,000 for a Mini Excavator which was purchased in November 2017 for \$49,156. An ice machine was approved for the use of Parks and Public Works to ensure hydration and heat stress relief in the summer months for \$4,313.

## ADDITIONAL FUND BALANCE SUMMARIES

Budget Update - August 31, 2018		92% Of Fiscal Year		
Debt Service Fund Balance Summary				
		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	08/31/18
<b>Beginning Fund Balance</b>		<b>207,146</b>	<b>175,013</b>	<b>175,013</b>
<b>Revenues</b>				
	I & S Ad Valorem Taxes	653,689	686,415	697,905
	4A Transfer In 2013 Bond	49,927	52,910	52,910
	Tax Receivable & Allowance per Audit	(14,090)		
	Road Impact Transfer In 2017 Bond	37,802	143,250	143,250
	2017 Bond Proceeds	4,360,581	0	0
	Interest Earned	560	2,100	1,961
	<b>Total Revenues</b>	<b>5,088,470</b>	<b>884,675</b>	<b>896,026</b>
<b>Expenditures</b>				
	Transfer To Fund 23	84,497	0	0
	Bond Principal - 2013 CO	450,000	470,000	470,000
	Bond Principal - 2014 Tax Notes	120,000	120,000	120,000
	Bond Principal - 2017 CO	428,200	0	0
	Bond Interest - 2013 CO	7,825	69,050	69,050
	Bond Interest - 2014 Tax Notes	8,985.6	7,047	7,004
	Bond Interest - 2017 CO	37,802	143,250	143,250
	Paying Agent Fees	59,068	850	300
	<b>Total Expenditures</b>	<b>5,120,602</b>	<b>810,197</b>	<b>809,604</b>
<b>Ending Fund Balance</b>		<b>175,013</b>	<b>249,491</b>	<b>261,436</b>
<b>Revenue Over/ (Under) Expenditures</b>		<b>(32,133)</b>	<b>74,478</b>	<b>86,422</b>
Last payment for Town Hall portion of this bond was made in February 2018.				



# Budget Update - August 31, 2018

92% of  
Fiscal Year

## Road Impact Fund Balance Summary

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	08/31/18
<b>Beginning Fund Balance</b>		<b>982,133</b>	<b>1,053,067</b>	<b>1,053,067</b>
<b>Revenues</b>			<b>100 Permits</b>	<b>17 Permits</b>
	Impact Fees	106,721	81,972	170,950
	Stoney Creek Traffic Mitigation		237,600	148,500
	Interest Earned	2,016	5,000	7,669
	<b>Total Revenues</b>	<b>108,736</b>	<b>324,572</b>	<b>327,119</b>
<b>Expenditures</b>				
	Capital Outlays - Traffic Signals		103,370	
	Transfer To Fund 24 2017 CO Interest	37,802	143,250	143,250
	<b>Total Expenditures</b>	<b>37,802</b>	<b>246,620</b>	<b>143,250</b>
<b>Ending Fund Balance - Unassigned</b>		<b>582,567</b>	<b>526,289</b>	<b>617,936</b>
<b>Ending Fund Balance - Stoney Creek</b>		<b>470,500</b>	<b>708,100</b>	<b>619,000</b>
	<b>Revenue Over/ (Under) Expenditures</b>	<b>70,934</b>	<b>77,952</b>	<b>183,869</b>
<b>Ending Fund Balance</b>				<b>1,236,936</b>

Impact fees were paid on two large projects by Lineage and Vince Hagan in August 2018.

# Budget Update - August 31, 2018

92% of  
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## Water & Sewer Impact Fund Balance Summary

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	08/31/18
<b>Beginning Fund Balance</b>		<b>1,542,225</b>	<b>1,516,247</b>	<b>1,516,247</b>
<b>Revenues</b>			<b>100 Permits</b>	
	Sewer Impact Fees <b>75 Permits</b>	63,310	53,290	42,435
	Water Impact Fees <b>89 Permits</b>	262,825	298,680	242,846
	Interest Earned Sewer	1,032	3,000	3,395
	Interest Earned Water	2,632	8,250	7,783
	<b>Total Revenues</b>	<b>329,798</b>	<b>363,220</b>	<b>296,459</b>
<b>Expenditures</b>				
	Transfer To Ledger 23 Bond Prin.	140,000	145,000	145,000
	Transfer To Ledger 23 Bond Int.	53,725	50,875	50,875
	Transfer to Ledger 73 Water Tower	158,481	0	0
	Interest Expense	3,571	5,000	0
	Other Expense	0	12,000	11,006
	<b>Total Expenditures</b>	<b>355,777</b>	<b>212,875</b>	<b>206,881</b>
<b>Ending Fund Balance</b>		<b>1,516,247</b>	<b>1,666,592</b>	<b>1,605,825</b>
	<b>Revenue Over/ (Under) Expenditures</b>	<b>(25,978)</b>	<b>150,345</b>	<b>89,579</b>

# Budget Update - August 31, 2018

92% of  
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## Homestead Amenities Fund Balance Summary

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	08/31/18
<b>Beginning Fund Balance</b>		<b>142,692</b>	<b>320,805</b>	<b>320,805</b>
<b>Revenues</b>				<b>4 Lots HS 5B</b>
	Developer Contribution	177,331	9,212	9,212
	Interest Earned	782	2,400	2,270
	<b>Total Revenues</b>	<b>178,113</b>	<b>11,612</b>	<b>11,482</b>
<b>Expenditures</b>				
	Capital Projects	0	0	0
	<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance</b>		<b>320,805</b>	<b>332,417</b>	<b>332,288</b>
	<b>Revenue Over/ (Under) Expenditures</b>	<b>178,113</b>	<b>11,612</b>	<b>11,482</b>

# Budget Update - August 31, 2018

92% of  
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## Special Revenue

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	08/31/18
<b>Beginning Fund Balance</b>		<b>164,958</b>	<b>171,360</b>	<b>171,360</b>
<b>Revenues</b>				
	Donations- 2017-2018 Sunnyfest	3,000		6,500
	Donations- 2017-2018 DSO Bike Patrol			5,500
	Fire Training			1,195
	Court Technology Collections	15,824	17,000	0
	Court Security Collections	11,870	13,000	0
	<b>Total Revenues</b>	<b>30,693</b>	<b>30,000</b>	<b>13,195</b>
<b>Expenditures</b>				
	Sunnyfest / Special Events			3,903
	Fire Department	2,416		0
	American Heart Assoc. Grant	3,508		0
	Court Technology	18,367	18,550	17,922
	Court Security	0	0	0
	<b>Total Expenditures</b>	<b>24,291</b>	<b>18,550</b>	<b>21,826</b>
<b>Ending Fund Balance</b>		<b>171,360</b>	<b>182,810</b>	<b>162,729</b>
	<b>Revenue Over/ (Under) Expenditures</b>	<b>6,402</b>	<b>11,450</b>	<b>(8,631)</b>

# Budget Update - August 31, 2018

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## PEG Fund

		Audited	Amended	Year To Date
		2016-2017 Actual	2017-2018 Budget	08/31/18
<b>Beginning Fund Balance</b>		<b>55,680</b>	<b>68,041</b>	<b>68,041</b>
<b>Revenues</b>				
	Interest Earned			462
	Franchise Fees	12,361	12,400	0
	<b>Total Revenues</b>	<b>12,361</b>	<b>12,400</b>	<b>462</b>
<b>Expenditures</b>				
	Expenses	0		0
	<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending Fund Balance</b>		<b>68,041</b>	<b>80,441</b>	<b>68,503</b>
	<b>Revenue Over/ (Under) Expenditures</b>	<b>12,361</b>	<b>12,400</b>	<b>462</b>