



Finance Director
Elizabeth Hopkins

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MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING NOVEMBER 30, 2017

PRELIMINARY OVERVIEW BEFORE END OF YEAR AUDIT ENTRIES

As of November 30, 2017, General and Utility Fund combined revenues are \$1,522,421. This is 13% of the annual projected amounts.

Combined expenses of \$1,080,071 are 9% of the annual budget. November 30, 2017 marks the end of two months of the FY 2017 Budget Year. Therefore, the year-to-date budget percentage for comparison is 16.67%.

- Property Taxes are 9% of the YTD projection.
 - Sales Taxes are 17% of the YTD projection.
 - Permits and Licenses are 16% of the YTD projection.
 - Franchise Fees are 1% of the YTD projection.
 - Water Sales are 16% of the YTD projection.
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Budget Update - November 30, 2017

16.67%
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	324,779	9%	3,227,722	268,433	8%
Special Assessment	50,245	56,274	112%	341,072	126,500	0%
Permits/Licenses	221,700	34,406	16%	217,725	42,352	19%
Franchise Fees	1,100,000	10,192	1%	1,059,295	0	0%
Sales Tax	1,413,000	235,500	17%	1,351,500	212,500	16%
Sales Tax - Roads	353,250	58,875	17%	337,875	53,125	0%
Developer Fees	20,000	0	0%	99,862	6,333	6%
Court Fines	427,000	95,139	22%	427,000	66,439	16%
Interest	300	1,790	597%	300	20	7%
Ambulance Service Fees	45,000	4,629	10%	45,000	3,354	7%
Operating Transfer In	251,000	0	0%	193,395	0	0%
Misc. Revenue	87,295	2,383	3%	17,490	2,549	15%
Grant Revenue	0	0	0%	0	375	0%
Gain on Sale of Assets	0	0	100%	0	0	0%
Total Revenue	7,624,586	823,967	11%	7,318,236	781,980	11%
Expenditure Summary						
Town Manager	429,790	50,031	12%	303,232	34,208	11%
Town Secretary	160,305	41,423	26%	183,721	25,677	14%
Finance	315,070	47,748	15%	305,543	41,809	14%
Court	189,875	27,563	15%	214,433	25,010	12%
Parks	646,910	125,024	19%	535,757	85,819	16%
Development Services	670,575	100,190	15%	724,768	105,849	15%
Contract Police	2,088,855	26,055	1%	1,810,282	313,074	17%
Fire & EMS	1,136,500	144,616	13%	859,922	133,956	16%
Library	201,400	34,052	17%	198,491	28,474	14%
Non-Departmental	438,430	137,838	31%	608,412	91,551	15%
Road Maintenance	1,021,631	15,748	2%	1,451,251	96,117	0%
Transfer Out	325,245	106,004	33%	1,135,670	0	0%
Total Expenditures	7,624,586	856,293	11%	8,331,483	981,544	12%
Revenues Over/(Under) Expenditures	0	-32,326		-1,013,247	-199,565	
Transfers To Assigned		0			0	
Net Increase to Unassigned Fund Balance		-32,326			-199,565	

Budget Update - November 30, 2017

16.67% Of
Fiscal Year

General Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	11/30/2017
Beginning Fund Balance		5,474,389	5,324,411	5,324,411
Revenues				
	Operating Revenue	7,018,795	7,323,341	767,693
	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	823,967
Expenditures				
	Operating Expenditures	6,593,482	7,299,341	750,289
	Transfer Out	1,242,697	325,245	106,004
	Total Expenditures	7,836,179	7,624,586	856,293
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	4,794,558
	Equivalent Operating Days (Total)	226	231	2044
	Percent of Operating Expenses	62%	63%	560%
	Revenue Over/ (Under) Expenditures	(134,453)	-	(32,326)
	Transfer 2014 Tax Notes/Sale of Asse	0		
	Net Change in Fund Balance	(134,453)	-	(32,326)
	Actual YTD Balances	09.30.17	09.30.18	11.30.17
	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 \$324,779 year-to-date are 9% 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 \$294,375 represent the budgeted accrual for the two months 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 \$34,406 year-to-date are in line with projections at 16% 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 \$95,139 are 22% of the year-to-date projection and higher than this time last year.

AMBULANCE SERVICE FEES

Total revenues of \$4,629 are at 10% 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 \$2,383 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 November 2017.

GENERAL FUND EXPENDITURES

TOWN MANAGER

The Town Manager expenses through November 30, 2017 are \$50,031 or 12% of the department budget.

TOWN SECRETARY

The Town Secretary expenses through November 30, 2017 are \$41,423 or 26% of the department budget and includes the costs to launch the updated Town website with Civic Plus.

FINANCE

Finance expenses through November 30, 2017 are \$47,748 or 15% of the department budget.

COURT

Court related expenses through November 30, 2017 are \$27,563 or 15% of the department budget.

PARKS

Park related expenses through November 30, 2017 are \$125,024 or 19% of the department budget. The annual workers' compensation premium pulled the department over 16.67% and will trend in line as the year passes.

DEVELOPMENT SERVICES

Development Services expenses through November 30, 2017 are \$100,190 or 15% of the department budget.

CONTRACT POLICE

Contract Police expenses through November 30, 2017 are the annual workers' compensation premium.

FIRE & EMS

Fire & EMS expenses through November 30, 2017 are \$144,616 or 13% of the department budget.

LIBRARY

Library expenses through November 30, 2017 are \$34,052 or 17% of the department budget.

NON-DEPARTMENTAL

Non-Departmental expenses through November 30, 2017 are \$137,838 or 31% 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 November 30, 2017 are \$15,748 or 2% 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 - November 30, 2017

16.67% 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	392,027	16%	2,450,000	299,757	12%
Sewer Revenue	1,400,000	219,554	16%	1,400,000	184,332	13%
Water Meters	40,000	6,125	15%	35,000	5,450	16%
Disconnects	6,700	2,600	39%	10,000	1,050	11%
Penalties	50,000	14,058	28%	50,000	4,609	9%
Trash Service	367,000	61,145	17%	278,000	45,478	16%
Miscellaneous Revenue	11,400	0	0%	8,400	1,261	15%
Capital Contributions		2,946			0	
Total Revenue	4,325,100	698,454	16%	4,231,400	541,937	13%
Expenditure Summary						
Public Works Administration	603,275	105,319	17%	522,579	80,830	15%
Maintenance, Supplies & Training	339,420	34,709	10%	324,620	47,189	15%
Contractual & Professional Services	3,281,573	393,315	12%	3,121,656	246,201	8%
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	0	0%
Total Expenditures	4,984,468	582,543	12%	4,877,558	373,840	8%
Revenues Over/(Under) Expenditures	-659,368	115,912		-646,158	168,097	

WORKING CAPITAL SUMMARY

Current Assets: \$2,773,406
 Current Liabilities: \$ 515,061
Working Capital: \$2,258,334

UTILITY FUND REVENUES

WATER SALES

Overall, water revenue is 16% 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 \$61,145 year-to-date are in line with projections at 17%.

FINES AND FEES

Revenues (Penalty Charges for Late Payments) of \$14,058 are more than projected at 28% of the projection. Disconnect fees total \$2,600 or 39% of protections.

OTHER CHARGES FOR SERVICES

Water Meter revenues of \$6,125 or 15% and in line with projections.

OTHER REVENUES

Interest earned, test revenue and other miscellaneous revenues totaled \$2,946 or 26% of the projection.

CAPITAL CONTRIBUTIONS

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

UTILITY FUND EXPENDITURES

PUBLIC WORKS ADMINISTRATION

Administration expenses through November 30, 2017 are \$105,319 and consist of salaries and benefits at 17% of budget.

MAINTENANCE, SUPPLIES & TRAINING

Maintenance, supplies & training expenses through November 30, 2017 of \$34,709 are 10% 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 November 30, 2017 of \$393,315 or 12% 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 November 30, 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 November 2017.

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 - November, 2017		16.67% Of Fiscal Year		
Debt Service Fund Balance Summary				
		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	11/30/2017
Beginning Fund Balance		207,146	117,830	117,830
Revenues				
	I & S Ad Valorem Taxes	660,999	671,171	59,084
	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	350
	Total Revenues	5,031,286	868,531	59,433
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	177,263
	Revenue Over/ (Under) Expenditures	(89,316)	58,334	59,433

Budget Update - November 30, 2017

16.67% Of
Fiscal Year

Road Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	11/30/2017
Beginning Fund Balance		982,133	1,053,067	1,053,067
Revenues			100 Permits	8 Permits
	Impact Fees	106,721	81,972	9,819
	Stoney Creek Traffic Mitigation		0	4,400
	Interest Earned	2,016	815	1,351
	Total Revenues	108,736	82,787	15,570
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	533,274
Ending Fund Balance - Stoney Creek		470,500	470,500	474,900
	Revenue Over/ (Under) Expenditures	70,934	(60,463)	15,570

Budget Update - November 30, 2017

16.67% Of
Fiscal Year

Water & Sewer Impact Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	11/30/2017
Beginning Fund Balance		1,542,225	1,516,247	1,516,247
Revenues			100 Permits	8 Permits
	Sewer Impact Fees	63,310	53,290	6,632
	Water Impact Fees	262,825	298,680	28,364
	Interest Earned Sewer	1,032	400	607
	Interest Earned Water	2,632	1,000	1,465
	Total Revenues	329,798	353,370	37,068
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	2,001
	Total Expenditures	355,777	212,875	2,001
Ending Fund Balance		1,516,247	1,656,742	1,551,314
	Revenue Over/ (Under) Expenditures	(25,978)	140,495	35,067

Budget Update - November 30, 2017

16.67% Of
Fiscal Year

Homestead Amenities Fund Balance Summary

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	11/30/2017
Beginning Fund Balance		142,692	320,805	320,805
Revenues				
	Developer Contribution	177,331	0	0
	Interest Earned	782	0	409
	Total Revenues	178,113	0	409
Expenditures				
	Capital Projects	0	0	0
	Total Expenditures	0	0	0
Ending Fund Balance		320,805	320,805	321,214
	Revenue Over/ (Under) Expenditures	178,113	-	409

Budget Update - November 30, 2017

16.67% Of
Fiscal Year

Special Revenue

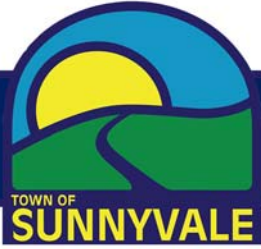
		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	11/30/2017
Beginning Fund Balance		164,958	171,360	171,360
Revenues				
	Donations	3,000	0	0
	Court Technology Collections	15,824	12,000	0
	Court Security Collections	11,870	9,000	0
	Total Revenues	30,693	21,000	0
Expenditures				
	Fire Department	2,416		0
	American Heart Assoc. Grant	3,508		0
	Court Technology	18,367	17,300	2,827
	Court Security	0	0	0
	Total Expenditures	24,291	17,300	2,827
Ending Fund Balance		171,360	175,060	168,533
	Revenue Over/ (Under) Expenditures	6,402	3,700	(2,827)

Budget Update - November 30, 2017

16.67% Of
Fiscal Year

PEG Fund

		Unaudited	Approved	Year To Date
		2016-2017 Actual	2017-2018 Budget	11/30/2017
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

November 30, 2017 (Unaudited)

Budget: Net Revenues/Expenses: Budget = \$72,517.00 Actual = \$54,619.64

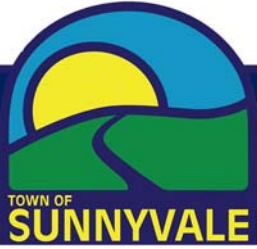
<u>Highlights:</u>	Revenues:	MTD =	\$29,767.27	YTD =	\$66,449.86
	Expenses:	MTD =	\$7,185.24	YTD =	\$11,830.22
	Net:		\$22,582.03		\$54,619.64

Revenues: Sales Tax recorded YTD is \$58,875.00 (2 months accrual). Interest earned YTD is \$667.39. Special Assessment activity recorded YTD is \$6,907.47.

Expenses: The YTD expenses total \$11,830.22. The MTD expenses include routine payroll, TEDC (registration for 2017 EDST workshop), Sunnyvale Chamber of Commerce (1/2 cost of 2017 Business Expo title sponsorship), TEDC (membership renewal), McCool Law Firm (legal services), and IEDC Leadership Summit (registration and conference).

Fund Balance (Unaudited):

09/30/17 Unassigned Fund Balance	\$1,156,409.80
11/30/17 Net Revenues/Expenses	\$54,619.64
11/30/17 Unassigned Fund Balance	\$1,211,029.44



Town of Sunnyvale 4B Monthly Finance Report

November 30, 2017 (Unaudited)

Budget: Net Revenues/Expenses: Budget = (\$ 691,966) Actual = \$ 65,014

Highlights:

Revenues:	MTD = \$ 59,408.51	YTD = \$ 118,852.21
Expenses:	MTD = \$ <u>41,255.78</u>	YTD = \$ <u>53,838.41</u>
Net:	MTD = \$ 18,152.73	YTD = \$ 65,013.80

Revenues: Sales tax recorded YTD is \$117,750.00 (2-month accrual). Interest income recorded YTD is \$1,102.21.

Expenses: The YTD expenses total \$53,838.41. MTD expenses include routine payroll, Paradise Lawns (landscape maintenance), Richardson Lawnmower (Kubota 72 inch mower-lapsed from 2016-17), TEDC (membership renewal), McCool Law Firm (legal services), Sunnyvale Chamber of Commerce (1/2 cost of 2017 Business Expo Title sponsorship), Brown & Hofmeister (legal services), IEDC Leadership Summit (registration and conference), Masterturf Products (Vineyard Park – weed control application, aerate and top-dress soccer field), Masterturf Products (install masterseal infield mix and laser grade entire infield dirt area), and H.L. Smith (mowing acreage at Hwy 80 & Collins Road).

Fund Balance (Unaudited):

Working Capital:

09/30/17	Total Fund Balance	\$1,553,852.01
11/30/17	Net Revenues/Expenses	\$ 65,013.80
11/30/17	Total Fund Balance	\$1,618,865.81