

Observations Regarding 2017 Financial Statements (January to April)

- 1) Operation and Maintenance Fund Expenditures exceeded Revenues by \$1,084,787. This was primarily due to fixed asset purchases during the period. Other funds Expenditures exceeded Revenue by \$428,345. This was primarily due to Capital Improvement Fund expenditures for Transportation, Drainage, and Parks projects and Advertising and Promotion Fund payments for local event advertising.
- 2) Operation and Maintenance Funds actual revenues exceeded budgeted revenues by \$1,058,014. Total for all funds actual revenues were \$1,171,782 more than budgeted revenues.
- 3) Operation and Maintenance Funds actual Expenditures were \$1,861,102 less than budgeted Expenditures. Total Funds actual Expenditures were \$2,393,495 less than budgeted expenditures.
- 4) Operation and Maintenance Fund Balances totaled approximately \$33.59 million at the end of April.
- 5) Total actual Sales Tax revenue for April 2017 was less than the April 2016 amount by \$65,635(-2.53%). However the April actual amount exceeded the budgeted amount by \$51,107 (2.07%).Year to date combined sales taxes are up 4.37% compared to the same period in 2016.
- 6) Combined State Turnback revenue for April was \$4,951 (-1.40%) less than the 2016 amount but \$48,822 (16.30%) more than the budgeted amount. Year to date combined State Turnback is up 4.68% compared to the same period in 2016. State Highway 1/2 percent sales tax actual amount was \$5,452 (4.75%) more than the April 2016 actual amount. Year to date amount is 7.44% higher than the same period in 2016.
- 7) Franchise tax actual revenue increased by \$6,469 during April compared to April 2016. However, year to date amount is up \$77,068 (12.955%) when compared to the same period in 2016. This is due primarily to a one time catch up payment of almost \$50,000 from a communications utility for past years' taxes.
- 8) Advertising and Promotion Taxes (Hotel/Motel) were up \$6,651 (12.95%) when compared with April 2016. Year to date amounts are up 2.52% when compared to the same period in 2016.
- 9) Alcohol Beverage taxes increased by \$1,736 (5.02%) compared with April 2016. Year to date amounts decreased by \$705 (-.48%) when compared with the same period in 2016.

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- 10) Fuel purchases were \$14,910 (25.83%) more than April 2016 due to higher fuel prices. However, gallons purchased actually decreased by 358 (-.90%). Total purchases for the year increased by \$54,831 (25.36%) but the total gallons decreased by 5,892 (-3.84%). Fuel purchases for the year are \$74,928 (27.4%) less than budgeted amount.
- 11) Balances in the old (frozen) Non-uniform and new 401A Non-uniform Pension Fund at April 30 were \$9,736,466 and \$1,124,928 respectively. The balances increased \$83,753 in the old plan and by \$24,673 in the new 401 A plan during the month. The City contributed \$23,251 to the 401A fund during the month.