



Fiscal Year 17/18 Budget Report

Preliminary and Unaudited

Budget Overview

- General Fund and Major Funds
 - Preliminary
 - City books close on August 31, 2018
 - Key revenues are received in August
 - Invoices for June expenses are accrued or applied to Fiscal Year 17/18 through August
 - Pending
 - Final reconciliations
 - Capitalization of assets in Enterprise Funds
 - Presentation of Audited Financials in December

At this time, there are no significant differences anticipated.

General Fund Overview

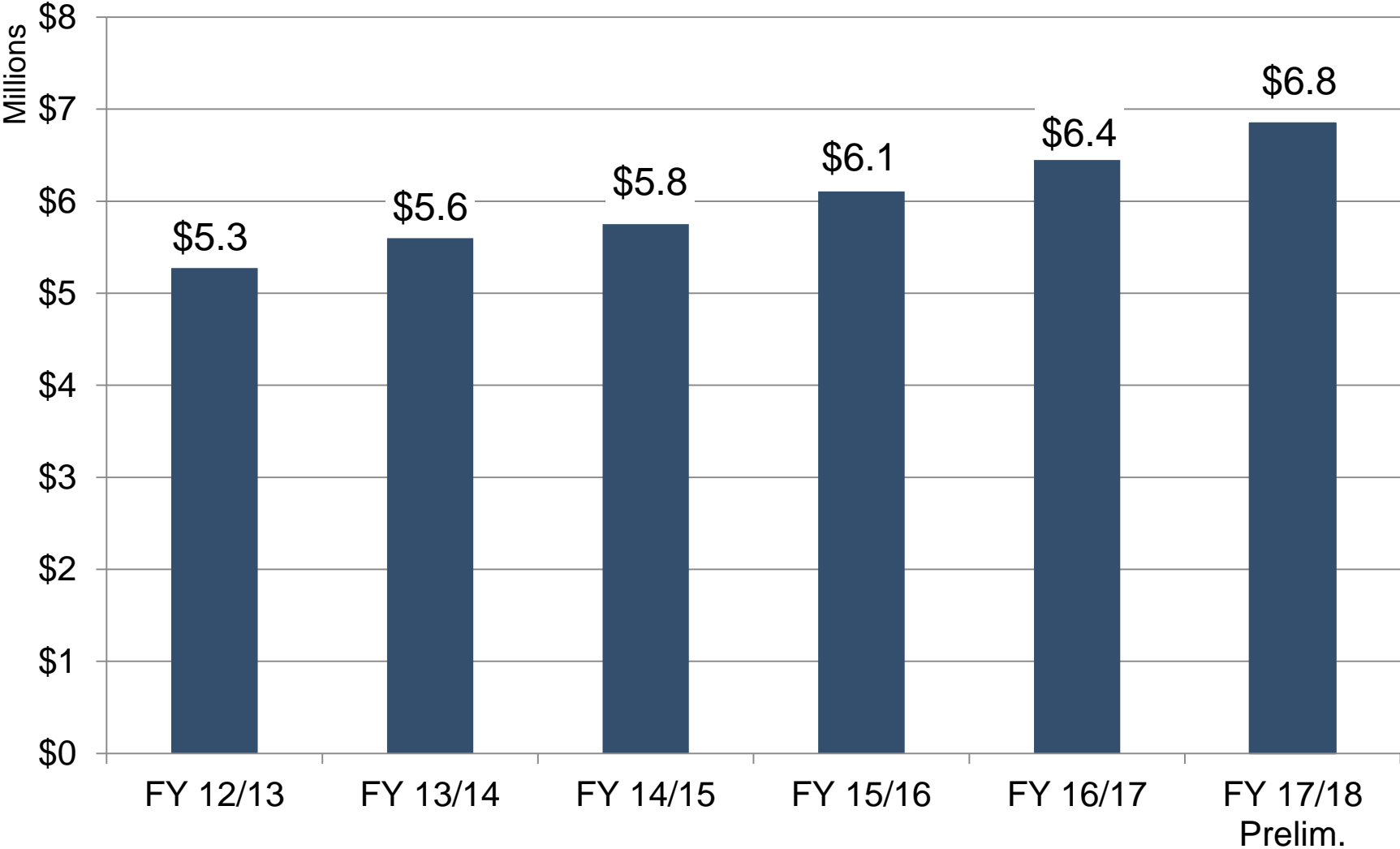
Fiscal Year 17/18	Adopted	Estimated ⁽¹⁾	Prelim.
Beginning Fund Bal.	\$10,329,000	\$10,868,000	\$10,868,000
Revenues	22,051,000	22,301,100	22,902,700
Expenses			
Operating	17,960,000	17,860,000	17,794,000
Capital Imp. / Outlay	1,870,000	1,361,000	964,000
Debt Service	1,973,000	1,954,000	1,969,000
Transfers Out / ISF	2,116,000	1,861,000	1,935,000
Total Expenses	\$23,919,000	\$23,036,000	\$22,662,000
Net Difference	(1,868,000)	(734,900)	240,700 ⁽²⁾
Ending Fund Bal.	\$8,461,000	\$10,133,100	\$11,108,700

(1) The Beginning Fund Balance was updated to reflect the audited financial statements for the General Fund Operating Fund. The sub-funds were excluded. They typically have minimal activity (2) Carryforwards include approx. \$110,000 for IT Structured Cabling

General Fund Revenues

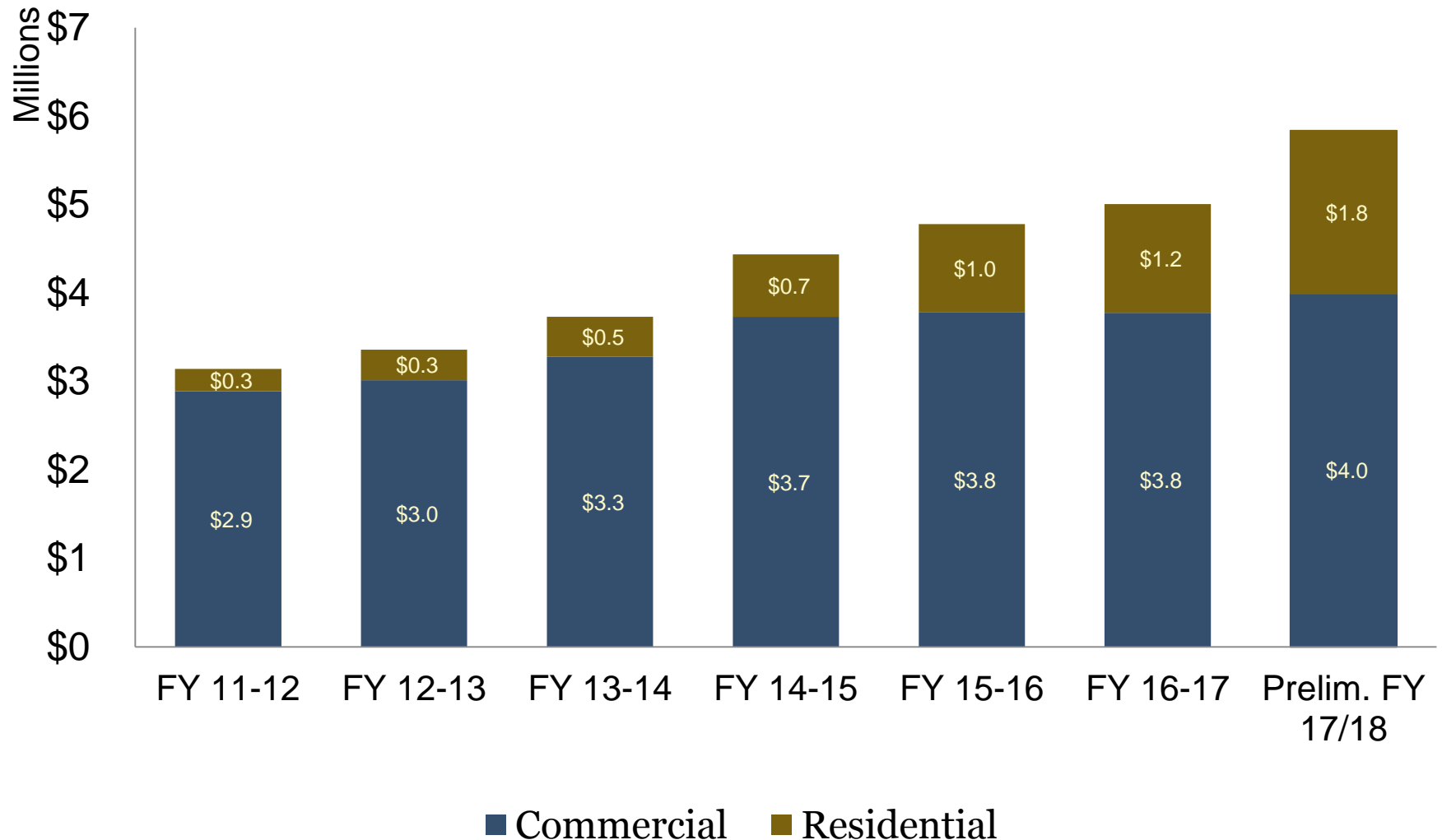
Source	Amended	Preliminary	(Over)/Under
Property Taxes	\$6,892,000	6,848,000	44,000
Sales & Use Tax	3,636,000	3,555,000	81,000
Franchise/UUT Tax	2,671,000	2,717,000	(46,000)
TOT, License, Fees	5,774,000	6,161,000	(387,000)
Business licenses	344,000	353,000	(9,000)
Other Taxes	156,000	122,000	34,000
Intergovernmental	-	62,000	(62,000)
License, permits, imp.	642,000	572,000	70,000
Fines, Forfeiture	123,000	268,000	(145,000)
Charges for Services	1,406,000	1,628,000	(222,000)
Interest, rents, conc.	232,000	266,000	(34,000)
Other revenues	425,100	350,700	74,400
Total	\$22,301,100	\$22,902,700	(601,600)

Property Tax Trends

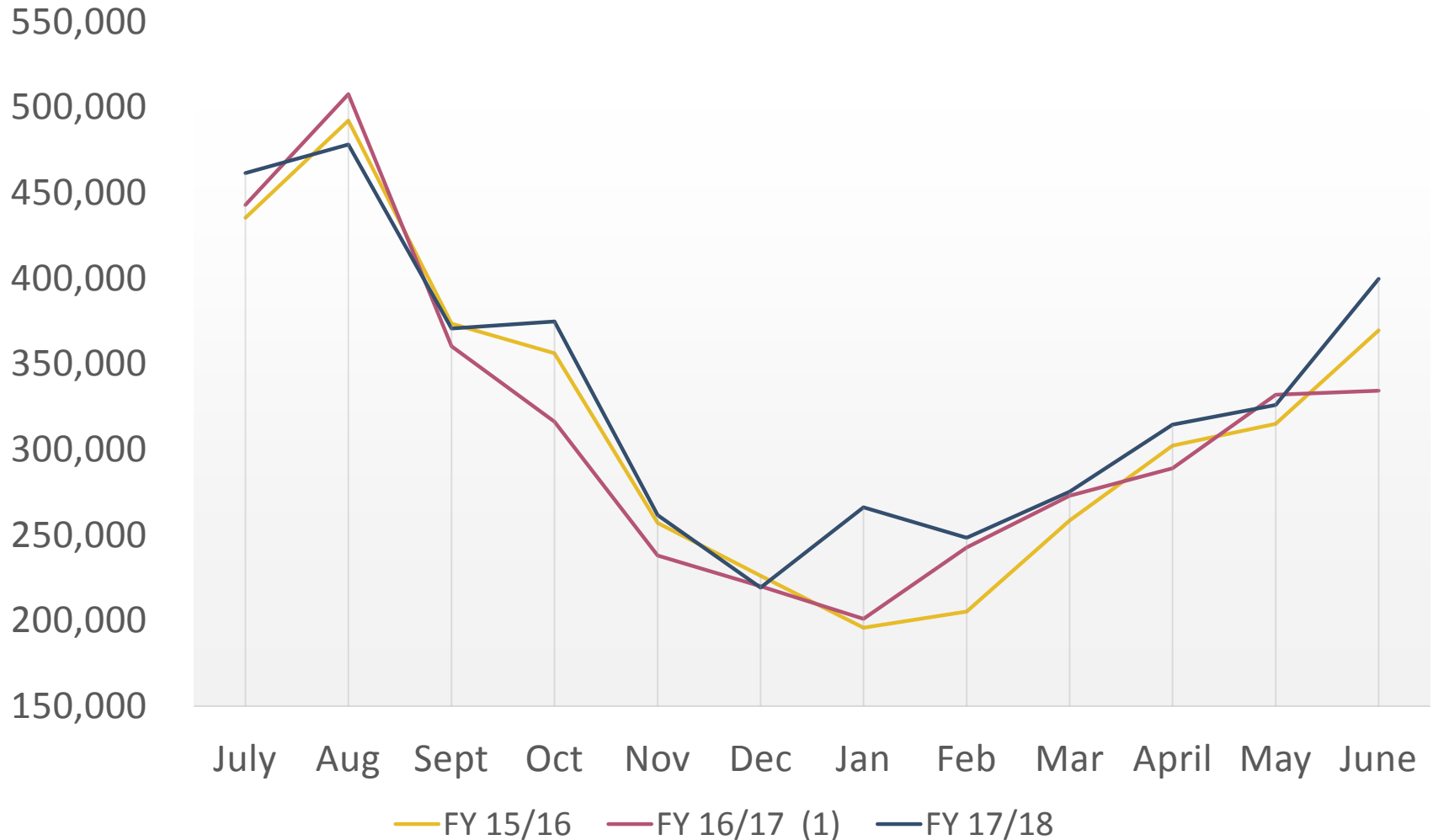


Transient Occupancy Tax Trends

(Excludes licenses and application fees)

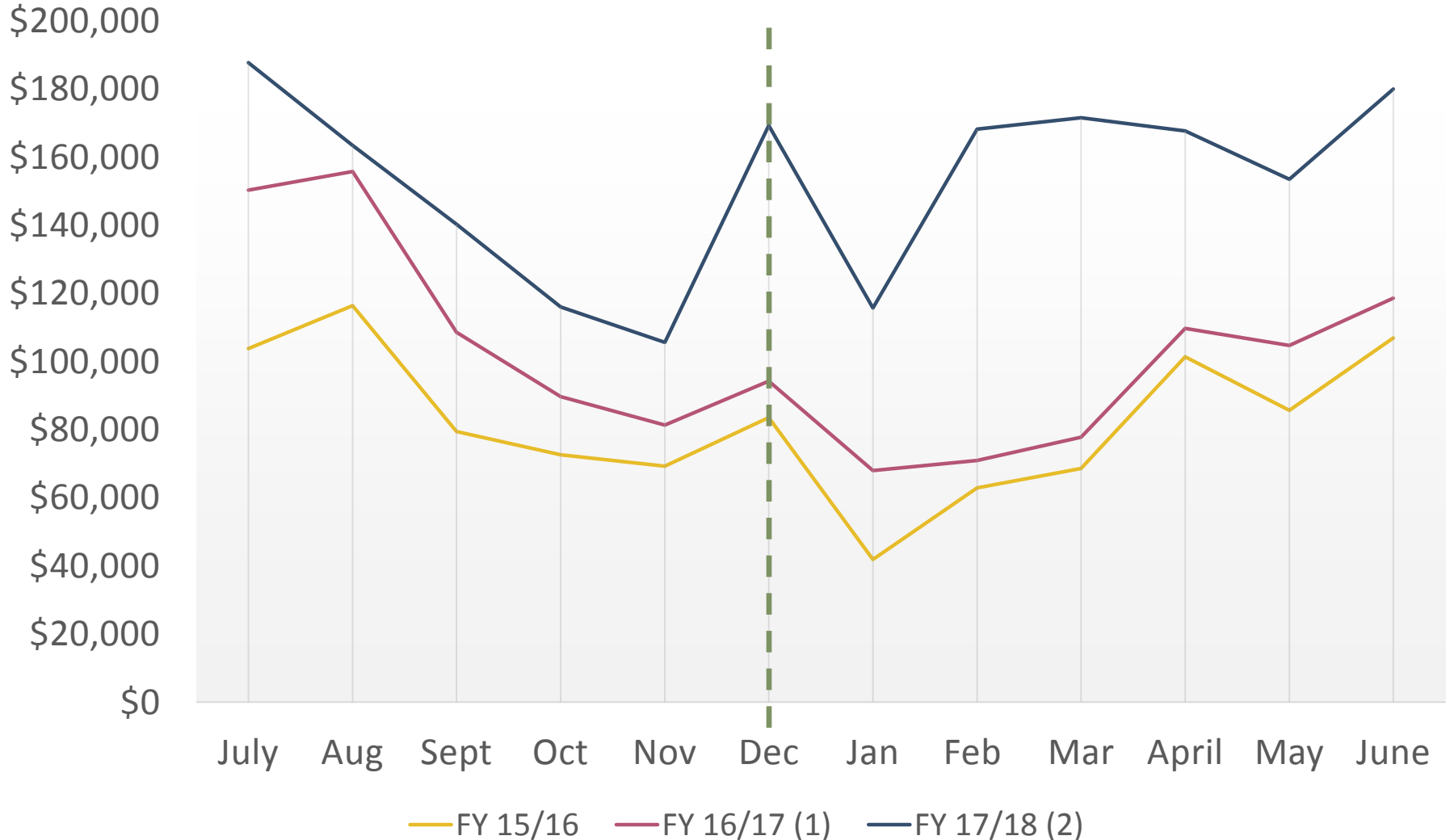


Commercial Monthly TOT Trends



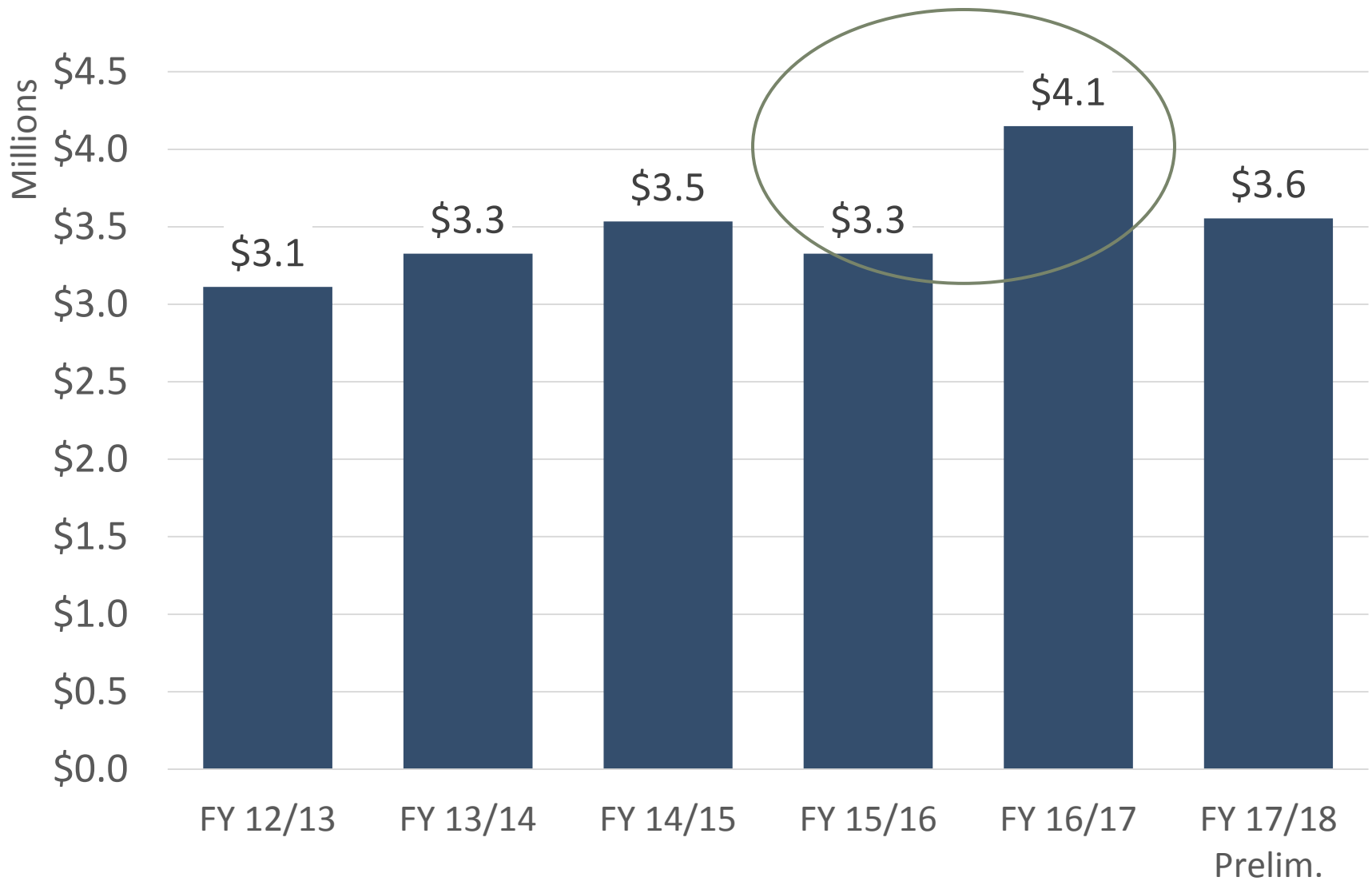
1. HdL Collections began in FY 16/17, Revenue timing varied during the initial transition period from Dec. - March

Residential Monthly TOT Trends



1. HdL Collections began in FY 16/17, Revenue timing varied during the initial transition period from Dec. – March
2. Airbnb collections began in FY 17/18, Revenue timing varied during the initial transition period from Dec. - March

Sales Tax Trends



General Fund Expenditures

	Amended	Preliminary	(Over)/Under
City Council	\$392,000	\$320,000	\$72,000
City Manager	932,000	934,000	(2,000)
City Attorney	382,000	407,000	(25,000)
Finance	1,114,000	1,149,000	(35,000)
Information Services	470,000	301,000	169,000
Police	7,432,000	7,401,000	31,000
Fire	4,081,000	4,060,000	21,000
Public Works	3,937,000	4,011,000	(74,000)
Community Dev.	2,118,000	1,971,000	147,000
Library	1,160,000	1,042,000	118,000
Recreation	613,000	669,000	(56,000)
Museum	276,000	268,000	8,000
Non-Departmental	129,000	129,000	-
Subtotal	\$23,036,000	\$22,662,000	374,000

Enterprise Funds

Fund	Budget	Preliminary	(Over) / Under
Local Water Project			
Revenues	\$2,377,000	\$1,615,600	761,400
Expenditures	2,000,600	1,607,200	393,400
Net Difference	376,400	8,400	
Cemetery			
Revenues	\$343,900	\$453,200	(109,300)
Expenditures	381,600	366,800	14,800
Net Difference	(37,700)	86,400	



1. Expenditures reflect costs expended on capital improvements that may be capitalized as part of the year-end process

Enterprise Funds

Fund	Budget	Preliminary	(Over)/Under
Sewer			
Revenues	\$3,434,500	\$3,304,300	130,200
Expenditures	3,010,400	3,084,000	(73,600)
Net Difference	424,100	220,300	
Golf			
Revenues	\$505,500	\$463,000	42,500
Expenditures	370,400	337,100	33,300
Net Difference	135,100	125,900	



1. Expenditures reflect costs expended on capital improvements that may be capitalized as part of the year-end process

Questions

