



**Monthly Financial Report - March 2018**

FUND No.	FUND NAME	2017 ENDING FUND BALANCE	MARCH 2018 BEGINNING FUND BALANCE	MARCH 2018 REVENUES	MARCH 2017 REVENUES	MARCH 2018 EXPENSES	MARCH 2017 EXPENSES	MARCH 2018 ENDING FUND BALANCE	TARGET RESERVE
001	General Fund	\$ 15,215,654	\$ 14,111,105	\$ 1,305,950	\$ 1,207,418	\$ (1,431,822)	\$ (1,086,572)	\$ 13,985,233	\$ 5,191,000
101	Street Fund	\$ 852,718	\$ 947,123	\$ 72,832	\$ 47,463	\$ (171,154)	\$ (164,790)	\$ 848,801	N/A
103	REET Fund	\$ 56,801	\$ 101,819	\$ 268,574	\$ 244,520	\$ (83,819)	\$ -	\$ 286,574	N/A
104	Civic Impr. Fund	\$ 296,032	\$ 343,390	\$ 5,469	\$ 12,573	\$ -	\$ -	\$ 348,858	N/A
108	Affd. Housing Fund	\$ 159,176	\$ 159,176	\$ -	\$ -	\$ -	\$ -	\$ 159,176	N/A
301	Capital Const. Fund	\$ 4,361,129	\$ 6,113,407	\$ 106,091	\$ 16,588	\$ (526,561)	\$ (105,219)	\$ 5,692,937	N/A
401	Water Fund	\$ 7,324,500	\$ 7,392,780	\$ 98,923	\$ 75,055	\$ (119,854)	\$ (77,557)	\$ 7,371,850	\$ 341,491
402	Sewer Fund	\$ 6,687,583	\$ 6,859,437	\$ 336,529	\$ 245,815	\$ (332,107)	\$ (166,604)	\$ 6,863,858	\$ 2,204,801
403	Storm Water Fund	\$ 1,217,817	\$ 1,070,460	\$ 139,257	\$ 122,646	\$ (127,213)	\$ (122,719)	\$ 1,082,505	\$ 797,307
407	Building Svcs. Fund	\$ 324,723	\$ 325,698	\$ 220,497	\$ 117,554	\$ (225,935)	\$ (190,904)	\$ 320,260	N/A

**NOTES:**

The City has adopted reserve policies for the General Fund (Fund 001) and the Water, Sewer, and Storm and Surface Water Funds (Fund 401, Fund 402, Fund 403, respectively). The General Fund reserve amount was taken from the 2017-2018 Adpoted Budget. Utility reserve targets were calculated based on the policies in Section 6 of Resolution No. 2016-19. Operating expenses used in the calculation were taken from the 2017-2018 Adopted Budget, and capital assets used in the calculation were taken from the 2016 CAFR.

Monthly revenue and expense amounts may include non-cash transactions.

December 2017 ending fund balances are not finalized and are subject to change through April 2018.

REPORT DATE: 4/19/2018



**Monthly Financial Report Highlights  
March 2018**

- **FUND BALANCE STABILITY:** Fund balances in the General Fund and Utility Funds remained stable in March with a net increase for the month of less than 1%.
- **BUILDING SERVICES FUND REVENUE:** The Building Services Fund is of interest considering the ongoing development moratorium. Excluding transfers from the General Fund to maintain a minimum fund balance target, March 2018 revenues were \$13,000 higher than March 2017 revenues. A breakdown and comparison of the specific revenue types is presented in the table below. As expected, zoning and subdivision fee revenues were lower in March 2018 than they were in March 2017. All other revenue types, however, were higher in March 2018.

MUNIS OBJECT DESCRIPTION	MARCH 2018 TOTAL	MARCH 2017 TOTAL	INCREASE (DECREASE)
Building Permits	58,886	48,809	10,077
Fire Plan Review & Inspections	6,425	4,400	2,025
Other Planning & Development	11,871	6,783	5,088
Plan Checking Fees	36,492	32,482	4,010
Planning Review of Building Permits	10,268	9,955	313
Zoning & Subdivision Fees	3,222	11,128	(7,906)

- **RESERVE CALCULATIONS:** Contingency reserve calculations for the General Fund, Water, Sewer, and Storm Water Funds will be updated for the April edition of this report using data from the finalized 2017 CAFR.
- **GENERAL FUND EXPENSES:** Expenses in the General Fund exceeded the March 2017 total by \$345,000. The largest contributing expenses were \$14,000 for council election services and \$168,000 for fire prevention services. Both are classified as intergovernmental professional services.
- **CAPITAL CONSTRUCTION FUND EXPENSES:** Expenses in the Capital Construction Fund totaled \$526,000 in March. The largest contributing expenses included \$135,000 for the Waterfront Park Dock Improvement project and \$250,000 for phases two and four of the Sound to Olympics Trail project. Both were payments for construction costs.
- **SEWER FUND EXPENSES:** Expenses in the Sewer Fund exceeded the March 2017 total by \$165,000. An additional \$20,000 in Sewer District 7 processing fees and \$140,000 of construction expenses for the North Town Woods Pump project contributed to the increase.