



CITY OF \_\_\_\_\_  
**MURPHY**  
LIFE LIVED AT YOUR PACE

# **Unaudited Financial Information**

**FY 2017**

**March 2017**

# Account Balances

<b>Accounts</b>	<b><u>09/30/2016</u></b>	<b><u>10/31/2016</u></b>	<b><u>11/30/2016</u></b>	<b><u>12/31/2016</u></b>	<b><u>01/31/2017</u></b>	<b><u>02/28/2017</u></b>	<b><u>03/31/2017</u></b>
Operating	360,113.12	710,680.51	579,808.90	916,708.06	(53,522.10)	400,000.00	834,517.34
Impact Fees	674,204.41	753,843.35	708,920.03	707,701.94	713,729.99	649,398.82	726,942.22
Park Escrow	209,073.52	209,146.50	209,218.98	209,302.07	209,401.36	210,595.94	210,708.83
General Obligation	855,426.86	878,694.26	1,083,826.59	3,271,616.63	4,326,170.70	1,265,940.08	1,321,273.09
Series 2009 GO	1,654,463.52	1,340,361.10	1,129,193.66	832,716.76	630,928.89	665,576.35	431,448.41
Series 2009 CO	2,471,523.66	2,391,506.90	2,286,516.11	2,062,947.85	2,063,828.56	2,064,655.08	2,065,651.22
General Fund	4,134,968.63	3,932,231.29	3,354,898.34	6,118,117.58	8,764,546.68	9,587,590.60	8,935,166.63
Water Fund	4,791,955.16	4,437,353.56	4,108,850.47	4,286,348.83	4,475,595.68	2,939,477.76	2,963,588.13
Murphy Dev Dist	1,649,840.76	1,364,522.77	1,364,948.13	1,365,436.24	1,365,855.95	1,361,959.13	1,362,432.21
Community Dev Corp	201,209.10	201,279.34	201,349.06	201,429.06	201,524.61	202,100.69	202,209.02
Cap Improvement	20,732.52	20,739.75	20,746.94	20,755.18	20,765.03	20,774.27	20,785.40
Sidewalk Escrow	23,206.98	23,214.27	23,221.50	23,229.81	23,239.72	23,249.03	23,260.25
<b>Bank Balances</b>	<b><u>17,046,718.24</u></b>	<b><u>16,263,573.60</u></b>	<b><u>15,071,498.71</u></b>	<b><u>20,016,310.01</u></b>	<b><u>22,742,065.07</u></b>	<b><u>19,391,317.75</u></b>	<b><u>19,097,982.78</u></b>
Interest-Monthly	5,095	4,962	4,643	5,834	8,882	8,232	8,945
Interest Rate	0.36%	0.37%	0.38%	0.43%	0.56%	0.52%	0.57%

# Sales Tax – 2%

## General Fund/MDD/CDC

	FY 2017	FY 2016	FY 2015	FY 2014
	Oct16-Sept17	Oct 15-Sept16	Oct 14-Sept 15	Oct 13– Sept 14
October	315,225	281,380	256,573	230,645
November	367,586	320,228	306,941	293,100
December	317,271	273,354	254,308	230,250
January	325,215	271,779	268,832	236,866
February	393,289	427,779	362,080	332,992
March	278,629	260,852	231,999	183,310
April	273,618	248,343	271,760	211,145
May		382,262	335,600	303,161
June		313,231	272,186	260,628
July		345,544	284,764	300,079
August		429,094	325,586	306,831
September		<u>317,853</u>	<u>321,146</u>	<u>259,099</u>
Total	<u>2,270,833</u>	<u>3,871,699</u>	<u>3,491,775</u>	<u>3,148,106</u> <sup>3</sup>

# FY17 Sales Tax – 2%

## General Fund/MDD/CDC

- Sales tax reported for April:
  - February sales
  - Two month lag
- April sales tax collections
  - \$25,275 more than last April
  - 10% increase for the month
  - 9% increase YTD
- Feb only month < same month in prior year
- 5 out of 7 months of double digit increases

# General Fund

## Unaudited FY 2017 Revenues

### March 2017 (50% of Fiscal Year)

Month to Date Gen Fund Revenues				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Mar-16	Mar-17			
\$ 51,496	\$ 98,121	\$ 46,625	90.5%	
130,506	139,458	8,952	6.9%	
349,133	75,569	(273,565)	-78.4%	
59,216	66,510	7,294	12.3%	
75,081	76,590	1,509	2.0%	
97,800	147,447	49,647	50.8%	
22,983	25,034	2,051	8.9%	
	-	-		
<b>\$ 786,215</b>	<b>\$ 628,728</b>	<b>\$ (157,487)</b>	<b>-20.0%</b>	

Year to Date Gen Fund Revenues					
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual YTD	
FY17	Mar-17	Mar-16			
					<b>Revenue</b>
\$ 7,115,300	\$7,078,794	\$ 6,491,917	\$ 586,877	99.5%	<b>Property tax</b>
1,932,000	1,010,847	926,975	83,872	52.3%	<b>Sales tax</b>
1,047,100	763,795	835,195	(71,400)	72.9%	<b>Franchise tax</b>
688,000	386,650	356,381	30,269	56.2%	<b>Permits &amp; licenses</b>
905,000	463,173	457,996	5,176	51.2%	<b>Solid waste</b>
891,100	1,343,216	501,988	841,228	150.7%	<b>Other revenue</b>
300,000	152,180	131,758	20,422	50.7%	<b>Court revenue</b>
867,000	-	-	-	0.0%	<b>Other sources</b>
<b>\$ 13,745,500</b>	<b>\$11,198,654</b>	<b>\$ 9,702,210</b>	<b>\$ 1,496,444</b>	<b>81.5%</b>	<b>Total</b>

# General Fund

## FY 2017 Revenue Explanation

### YTD Through March 2017 (50% of Fiscal Year)

- Property Taxes total \$7.1 million, or 99.5% of budget
- Sales Taxes total \$1 million, or 52% of budget
- Other revenue: TML insurance payments of \$795,245
- Permits & Licenses
  - 4 SF permits issued in March 2017; 20 total year to date
  - 5 SF permits issued in March 2016; 28 total year to date

# General Fund

## Unaudited FY 2017 Expenditures

### March 2017 (50% of Fiscal Year)

Month to Date Gen Fund Expenditures				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Mar-16	Mar-17			
\$ 34,705	\$ 33,399	\$ 1,305	3.8%	
11,723	11,505	218	1.9%	
91,095	71,972	19,123	21.0%	
25,834	28,481	(2,647)	-10.2%	
10,487	9,334	1,153	11.0%	
13,008	11,488	1,520	11.7%	
30,069	49,638	(19,569)	-65.1%	
270,941	199,323	71,619	26.4%	
19,185	14,970	4,216	22.0%	
43,677	69,907	(26,230)	-60.1%	
46,832	41,493	5,339	11.4%	
244,332	250,128	(5,796)	-2.4%	
10,438	13,405	(2,967)	-28.4%	
28,712	24,902	3,810	13.3%	
67,046	74,831	(7,784)	-11.6%	
29,208	30,710	(1,502)	-5.1%	
63,682	64,440	(758)	-1.2%	
<b>\$ 1,040,973</b>	<b>\$ 999,925</b>	<b>\$ 41,049</b>	<b>3.9%</b>	

**Administration**  
**Human Resources**  
**Information Technology**  
**City Council**  
**City Secretary**  
**Economic Development**  
**Finance**  
**Fire**  
**Public Works**  
**Facilities**  
**Community Development**  
**Police**  
**Animal Control**  
**Recreation**  
**Parks**  
**Municipal Court**  
**Solid Waste**

Year to Date Gen Fund Expenditures				
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual spent YTD
FY17	Mar-17	Mar-16		
\$ 598,700	\$ 326,773	\$ 241,866	\$ (84,907)	54.6%
181,800	89,446	77,369	(12,076)	49.2%
1,214,800	862,397	560,112	(302,285)	71.0%
473,600	116,452	108,419	(8,032)	24.6%
205,900	65,021	57,042	(7,979)	31.6%
198,000	54,832	73,216	18,383	27.7%
547,600	272,176	237,100	(35,076)	49.7%
3,182,200	1,308,636	1,284,491	(24,145)	41.1%
364,700	137,768	97,023	(40,745)	37.8%
662,700	943,328	211,612	(731,715)	142.3%
494,500	266,042	236,175	(29,867)	53.8%
3,675,800	1,731,420	1,557,269	(174,150)	47.1%
237,100	78,387	66,139	(12,248)	33.1%
386,400	179,432	138,719	(40,712)	46.4%
1,232,600	493,740	381,532	(112,208)	40.1%
432,900	230,662	175,062	(55,600)	53.3%
775,100	382,853	379,073	(3,780)	49.4%
<b>\$ 14,864,400</b>	<b>\$ 7,539,364</b>	<b>\$ 5,882,219</b>	<b>\$ (1,657,145)</b>	<b>50.7%</b>

# General Fund

## FY 2017 Expenditure Explanation

### YTD Through March 2017 (50% of Fiscal Year)

- Expenditures are at 51% of budget
- Key variances from last month still affecting YTD results:
  - Facilities is over budget (142%) due to 2016 hail storm (FY17 - \$623,330 )
  - IT is 70% expended due to hardware purchases and equipment leases
  - Pay plan increases in all departments
  - Timing of purchases affects variances



# Utility Fund

## Unaudited FY 2017 Revenues & Expenditures

### March 2017 (50% of Fiscal Year)

Month to Date Utility Fund Revenues				
Last Year	Current Year	Variance vs. Last Year		% Variance
		F/(UF)		
<b>Mar-16</b>	<b>Mar-17</b>			
\$ 10,712	\$ 35,049	\$ 24,337		227.2%
431,177	327,665	(103,512)		-24.0%
241,387	261,551	20,164		8.4%
<b>\$ 683,276</b>	<b>\$ 624,265</b>	<b>\$ (59,011)</b>		<b>-8.6%</b>

**Other Revenue**  
**Water Revenue**  
**Sewer Revenue**  
**Totals**

Year to Date Utility Fund Revenues					
Budget	Current Year	Last Year	Variance vs. Last Year		% Actual YTD
			F/(UF)		
<b>FY17</b>	<b>Mar-17</b>	<b>Mar-16</b>			
\$ 193,000	\$ 115,773	\$ 78,996	\$ 36,777		60.0%
6,038,500	2,274,402	2,256,814	17,588		37.7%
3,430,520	1,600,090	1,425,015	175,075		46.6%
<b>\$ 9,662,020</b>	<b>\$ 3,990,264</b>	<b>\$ 3,760,824</b>	<b>\$ 229,440</b>		<b>41.3%</b>

Month to Date Utility Fund Expenditures				
Last Year	Current Year	Variance vs. Last Year		% Variance
		F/(UF)		
<b>Mar-16</b>	<b>Mar-17</b>			
\$ 323,579	\$ 363,878	\$ (40,299)		-12.5%
129,803	160,072	(30,269)		-23.3%
43,536	39,144	4,392		10.1%
<b>\$ 496,918</b>	<b>\$ 563,094</b>	<b>\$ (66,177)</b>		<b>-13.3%</b>

**Water Distribution**  
**Wastewater Collection**  
**Billing & Collection**  
**Other Uses (transfers)**  
**Total**

Year to Date Utility Fund Expenditures					
Budget	Current Year	Last Year	Variance vs. Last Year		% Actual spent YTD
			F/(UF)		
<b>FY17</b>	<b>Mar-17</b>	<b>Mar-16</b>			
\$ 5,190,600	\$ 2,538,941	\$ 2,212,795	\$ (326,146)		48.9%
2,640,900	1,484,091	1,246,879	(237,212)		56.2%
803,500	335,232	311,590	(23,642)		41.7%
850,000					0.0%
<b>\$ 9,485,000</b>	<b>\$ 4,358,265</b>	<b>\$ 3,771,264</b>	<b>\$ (587,000)</b>		<b>45.9%</b>

# Utility Fund

## FY 2017 Revenue & Expenditure Explanations

### YTD Through March 2017 (50% of Fiscal Year)

- Water revenue
  - 38% of budget for FY17
  - 47% of budget in FY16
- Wastewater revenue
  - 47% of budget for FY17 and FY16
- Water and sewer costs higher than prior year
- Sales (usage) expected to increase in summer (weather dependent)

**City of Murphy  
Investment Report  
March 31, 2017**

	December 31, 2016	March 31, 2017	Changes
<b>Checking Accounts</b>	<b>Amounts</b>	<b>Amounts</b>	
General Fund	\$ 6,118,117.58	\$ 8,935,166.63	\$ 2,817,049.05
Utility Fund (Water Fund)	4,286,348.83	2,963,588.16	(1,322,760.67)
Impact Fees Fund	707,701.94	726,942.22	19,240.28
Operating Account (Business Checking)	916,708.06	834,517.34	(82,190.72)
Total Checking	\$ 12,028,876.41	\$ 13,460,214.35	\$ 1,431,337.94
Interest Rate	0.43%	0.57%	0.14%
 <b>Money Market Accounts</b>			
Capital Fund (Cap Improvement Fund)	\$ 20,755.18	\$ 20,785.40	\$ 30.22
General Fund Park Escrow	64,502.29	64,596.22	93.93
Paving Escrow Gables - Ph I & II	103,010.88	103,160.88	150.00
Hunters Landing Ph 5 Betsy Lane Escrow	41,788.90	42,951.73	1,162.83
Sidewalk Escrow	23,229.81	23,260.25	30.44
Murphy Municipal Development District	1,365,436.24	1,362,432.21	(3,004.03)
Community Development Corporation 4B	201,429.06	202,209.02	779.96
Debt Service (Gen Ob Fund)	3,271,616.63	1,321,273.09	(1,950,343.54)
General Capital Fund (Series 09 GO)	798,350.43	397,037.05	(401,313.38)
2010 Tax Notes			-
Escrow Account for Keith Brown	15,918.22	15,939.08	20.86
Escrow Account for Melissa Williams	18,448.11	18,472.28	24.17
Utility Capital Fund (Series 09 CO)	2,062,947.85	2,065,651.22	2,703.37
Total Money Market	<u>\$ 7,987,433.60</u>	<u>\$ 5,637,768.43</u>	<u>\$ (2,349,665.17)</u>
Interest Rate	0.42%	0.57%	0.15%
<b>Total Checking and Money Market</b>	<u><b>\$ 20,016,310.01</b></u>	<u><b>\$ 19,097,982.78</b></u>	<u><b>\$ (918,327.23)</b></u>

*Karen L. Montgomery*  
**Karen L. Montgomery**  
**Finance Director**



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**Questions**  
**FY 2017**  
**March, 2017**