



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

# **Unaudited Financial Information**

**FY 2018**

**December 2017**

# Account Balances

Accounts	6/30/2017	7/31/2017	8/31/2017	9/30/2017	10/31/2017	11/30/2017	12/31/2017
Operating	1,752,096.82	1,120,224.42	2,425,569.83	835,241.84	1,360,645.25	1,008,743.50	779,480.91
Impact Fees	776,507.44	803,516.62	834,514.40	839,230.55	870,697.29	870,954.96	891,243.92
Park Escrow	211,024.08	211,059.92	211,095.79	211,421.31	211,525.55	211,595.11	211,667.01
General Obligation	1,364,676.42	1,376,992.36	1,381,819.70	1,383,776.89	946,001.33	1,168,080.30	3,390,427.53
Series 2009 GO	432,029.35	432,093.27	432,093.27	432,710.06	432,952.20	433,080.33	433,212.76
Series 2009 CO	2,068,432.60	2,068,738.64	2,068,738.64	2,071,691.71	2,072,850.89	2,073,464.32	2,074,098.39
General Fund	5,600,770.89	5,569,480.05	4,570,081.54	5,841,379.39	6,470,598.77	6,239,449.41	9,336,498.43
Utility Fund	3,104,290.57	3,243,017.07	2,877,642.23	2,816,258.44	2,141,364.21	2,574,434.12	2,838,240.26
Murphy Dev Dist	1,208,968.18	1,189,762.06	1,006,050.06	987,907.56	988,308.91	951,148.99	951,358.42
Community Dev Corp	137,096.83	128,951.82	109,754.95	101,786.75	101,838.10	82,984.07	83,012.27
Cap Improvement	20,816.50	20,820.04	20,823.54	20,855.69	20,865.98	20,872.84	20,872.84
Sidewalk Escrow	<u>23,291.57</u>	<u>23,295.01</u>	<u>23,295.01</u>	<u>23,328.25</u>	<u>23,341.32</u>	<u>23,348.23</u>	<u>23,355.37</u>
<b>Bank Balances</b>	<b>16,700,001.25</b>	<b>16,187,951.28</b>	<b>15,961,478.96</b>	<b>15,565,588.44</b>	<b>15,640,989.80</b>	<b>15,658,156.18</b>	<b>21,033,475.20</b>
Interest-Monthly	3,415.58	2,334.39	101.72	727.80	4,519.99	4,278.74	5,205.85
Mo + YTD Correct				22,078.93	3,560.53		
Interest Rate	0.25%	0.18%	0.20%	0.14%	0.36%	0.36%	0.36%

# Sales Tax – 2%

## General Fund/MDD/CDC

	FY 2018	FY 2017	FY 2016	FY 2015
	Oct 17-Sept 18	Oct 16-Sept 17	Oct 15-Sept 16	Oct 14-Sept 15
October	308,156	315,225	281,380	256,573
November	336,892	367,586	320,228	306,941
December	297,325	317,271	273,354	254,308
January	328,223	325,215	271,779	268,832
February		393,289	427,779	362,080
March		278,629	260,852	231,999
April		273,618	248,343	271,760
May		380,817	382,262	335,600
June		315,550	313,231	272,186
July		364,693	345,544	284,764
August		346,099	429,094	325,586
September		<u>304,520</u>	<u>317,853</u>	<u>321,146</u>
<b>Total</b>	<b><u>1,270,596</u></b>	<b><u>3,982,512</u></b>	<b><u>3,871,699</u></b>	<b><u>3,491,775</u></b>

# FY18 Sales Tax – 2%

## General Fund/MDD/CDC

- Sales tax reported for January
  - November sales
  - Two month lag
- Sales tax collections
  - Monthly comparison
    - \$3,008 more than Jan. '17; \$56,444 more than Jan.'16
    - 1% over Jan. '17 collections; 21% over Jan. '16
  - Fiscal Year totals (Oct - Jan = 33% of Fiscal Year)
    - FY18 Budget collected: 32% (FY17 = 35%; FY16 = 31%)

# General Fund

## Unaudited FY 2018 Revenues

### December 2017 (25% of Fiscal Year)

Month to Date Gen Fund Revenues				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Dec-16	Dec-17			
\$ 3,932,926	\$ 3,903,914	\$ (29,012)		-0.7%
158,668	167,517	8,850		5.6%
7,584	13,665	6,080		80.2%
60,261	44,857	(15,404)		-25.6%
75,293	76,386	1,093		1.5%
69,718	107,933	38,215		54.8%
22,649	17,673	(4,976)		-22.0%
-		0		100.0%
<b>\$ 4,327,099</b>	<b>\$ 4,331,945</b>	<b>\$ 4,846</b>		<b>0.1%</b>

Year to Date Gen Fund Revenues					
Revenue	Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual to Budget
	FY18	Dec-17	Dec-16		
<b>Property tax</b>	\$ 7,480,810	\$ 4,338,723	\$ 4,341,598	\$ (2,875)	58.0%
<b>Sales tax</b>	2,009,280	498,231	508,007	(9,777)	24.8%
<b>Franchise tax</b>	960,700	82,816	86,113	(3,297)	8.6%
<b>Permits &amp; licenses</b>	718,000	161,770	211,757	(49,987)	22.5%
<b>Solid waste</b>	915,000	229,647	234,152	(4,506)	25.1%
<b>Other revenue</b>	772,178	229,523	378,662	(149,139)	29.7%
<b>Court revenue</b>	300,000	76,010	76,282	(272)	25.3%
<b>Other sources</b>	1,619,520	56,250	-	56,250	3.5%
<b>Total</b>	<b>\$ 14,775,488</b>	<b>\$ 5,672,969</b>	<b>\$ 5,836,571</b>	<b>\$ (163,603)</b>	<b>38.4%</b>

# General Fund

## FY 2018 Revenue Explanation

### YTD Through December 2017 (25% of Fiscal Year)

Total General Fund revenues – \$5.7 million, or 38% of budget

- Property Taxes - \$4.3 million, or 58% of budget
- Sales Taxes - \$498K, or 25% of budget
- Other Revenue
  - ✓ Drainage Fees of \$56K (24% of budget)
  - ✓ Solid Waste Revenue \$230K (25% of budget)
  - ✓ EMS Revenue \$66K (32% of budget)
- Municipal Court Revenue - \$76K (25% of budget)
- Permits & Licenses
  - ✓ 1 SF permit issued in Dec 2017; 1 issued year to date (fiscal year)
  - ✓ 1 SF permit issued in Dec 2016; 9 issued year to date (fiscal year)

# General Fund

## Unaudited FY 2018 Expenditures

### December 2017 (25% of Fiscal Year)

Month to Date Gen Fund Expenditures				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Dec-16	Dec-17			
\$ 52,743	\$ 39,370	\$ 13,373		25.4%
16,427	17,304	(877)		-5.3%
99,004	113,533	(14,529)		-14.7%
23,455	28,993	(5,539)		-23.6%
12,799	14,018	(1,219)		-9.5%
9,503	20,380	(10,877)		-114.5%
49,525	61,674	(12,148)		-24.5%
265,797	260,079	5,718		2.2%
25,322	41,515	(16,193)		-64.0%
57,684	49,016	8,668		15.0%
48,938	45,705	3,233		6.6%
366,846	380,614	(13,768)		-3.8%
14,309	8,902	5,406		37.8%
36,177	35,287	890		2.5%
104,967	114,414	(9,447)		-9.0%
39,830	43,790	(3,960)		-9.9%
63,425	63,488	(63)		-0.1%
-	-	0		0.0%
-	-	-		-
<b>\$ 1,286,749</b>	<b>\$ 1,338,082</b>	<b>\$ (51,333)</b>		<b>-4.0%</b>

Expenditures
Administration
Human Resources
Information Technology
City Council
City Secretary
Economic Development
Finance
Fire
Public Works
Facilities
Community Develop
Police
Animal Control
Recreation
Parks
Municipal Court
Solid Waste
Non Departmental
Other Uses
<b>Total</b>

Year to Date Gen Fund Expenditures					
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual spent yr to date	
FY18	Dec-17	Dec-16			
\$ 498,925	\$ 119,075	\$ 184,218	\$ 65,143		23.9%
194,033	39,023	43,538	4,515		20.1%
1,355,301	544,196	628,391	84,195		40.2%
352,763	51,470	50,164	(1,306)		14.6%
175,658	40,483	35,995	(4,488)		23.0%
182,230	33,761	28,145	(5,615)		18.5%
639,865	116,145	134,672	18,526		18.2%
2,959,957	601,123	701,299	100,176		20.3%
405,400	88,443	71,635	(16,808)		21.8%
723,384	175,210	615,686	440,476		24.2%
452,200	100,426	128,710	28,284		22.2%
3,953,844	835,168	967,533	132,364		21.1%
198,597	26,244	38,299	12,055		13.2%
427,027	82,467	97,802	15,335		19.3%
1,268,896	233,723	245,914	12,191		18.4%
406,875	89,515	94,790	5,275		22.0%
798,400	127,001	190,149	63,148		15.9%
(325,866)	-	3,881	3,881		0.0%
108,000	-	-	-		-
<b>\$ 14,775,489</b>	<b>\$ 3,303,474</b>	<b>\$ 4,260,822</b>	<b>\$ 957,348</b>		<b>22.4%</b>

# General Fund

## FY 2018 Expenditure Explanation

### YTD Through December 2017 (25% of Fiscal Year)

- YTD Expenditures: \$3.3 million, or 23% of budget
  - Most Depts have favorable variances compared to prior year
    - Overtime costs are down due to:
      - Improved oversight and monitoring
      - Special events O/T moved to MCDC budget this year
    - Unfavorable variances include:
      - Increased election costs; timing of license renewals
  - 1<sup>st</sup> Qtr budget reviews w/ City Mgr start next week
    - Depts preparing detailed analysis/highlights

**\*Correction: Admin and Total Budget erroneously reported \$300K less in Oct & Nov.**



# Utility Fund

## Unaudited FY 2018 Revenues & Expenditures

### December 2017 (25% of Fiscal Year)

Month to Date Utility Fund Revenues				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Dec-16	Dec-17			
\$ 11,132	\$ 16,121	4,989	44.8%	
318,827	474,545	155,718	48.8%	
261,427	297,587	36,161	13.8%	
-	-	-	-	
<b>\$ 591,386</b>	<b>\$ 788,253</b>	<b>196,868</b>	<b>33.3%</b>	

Year to Date Utility Fund Revenues					
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual to Budget	
FY18	Dec-17	Dec-16			
<b>Other Revenue</b>	\$ 238,000	\$ 116,099	\$ 42,693	\$ 73,406	48.8%
<b>Water Revenue</b>	6,472,305	1,704,962	1,265,614	\$ 439,348	26.3%
<b>Sewer Revenue</b>	3,514,228	866,882	811,121	\$ 55,760	24.7%
<b>Other Sources</b>	-	-	-	-	-
<b>Total</b>	<b>\$ 10,224,533</b>	<b>\$ 2,687,943</b>	<b>\$ 2,119,428</b>	<b>\$ 568,515</b>	<b>26.3%</b>

Month to Date Utility Fund Expenditures				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Dec-16	Dec-17			
\$ 409,107	\$ 510,946	\$ (101,839)	-24.9%	
169,190	140,375	28,816	17.0%	
93,518	98,816	(5,298)	-5.7%	
-	-	0	-	
<b>\$ 671,815</b>	<b>\$ 750,136</b>	<b>\$ (78,321)</b>	<b>-11.7%</b>	

Year to Date Utility Fund Expenditures					
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual spent yr to date	
FY18	Dec-17	Dec-16			
<b>Water Distribution</b>	\$ 5,433,932	\$ 1,272,090	\$ 1,267,613	\$ (4,476)	23.4%
<b>Wastewater Collection</b>	2,697,471	611,484	638,202	26,717	22.7%
<b>Billing &amp; Collection</b>	845,480	164,677	204,078	39,401	19.5%
<b>Other Uses</b>	768,900	-	-	\$ -	-
<b>Total</b>	<b>\$ 9,745,783</b>	<b>\$ 2,048,251</b>	<b>\$ 2,109,892</b>	<b>\$ 61,642</b>	<b>21.0%</b>

# Utility Fund

## FY 2018 Revenue & Expenditure Explanations

### YTD Through December 2017 (25% of Fiscal Year)

Total Revenues - \$2.7 million, or 26% of budget

- Other Revenue – 49% of FY18 Budget
  - NTMWD Escrow refund of \$71K rec'd in Nov; budgeted \$64K
- Water revenue
  - 26% of FY18 Budget; 31% of FY17 Budget
- Wastewater revenue
  - 25% of FY18 Budget; 28% of FY17 Budget

Total Expenditures - \$2 million, or 21% of budget

- Cost of Water is up 8% over prior year (Budget is up 9%)
  - Water use projected to exceed NTMWD cap
  - Public information campaign underway
- Cost of Sewer Operations is tracking with last year
- Billing & Collection exp down: Less O/T; Less credit card fees to date

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

<b>Checking Accounts</b>	<b>September 30, 2017</b>	<b>December 31, 2017</b>	<b>Changes</b>
General Fund	\$ 5,841,379.39	\$ 9,336,498.43	\$ 3,495,119.04
Utility Fund (Water Fund)	2,816,258.44	2,838,240.26	\$ 21,981.82
Impact Fees Fund	839,230.55	891,243.92	\$ 52,013.37
Operating Account Pool Cash (Business Checking)	835,241.84	779,480.91	\$ (55,760.93)
Sidewalk Escrow	23,328.25	23,355.37	\$ 27.12
Murphy Municipal Development District	987,907.56	951,358.42	\$ (36,549.14)
Debt Service (Gen Ob Fund)	1,383,776.89	3,390,427.53	\$ 2,006,650.64
General Capital Fund (Series 09 GO)	398,198.08	398,660.68	\$ 462.60
Escrow Account for Keith Brown	15,985.69	16,004.26	\$ 18.57
Escrow Account for Melissa Williams	18,526.29	18,547.82	\$ 21.53
Utility Capital Fund (Series 09 CO)	2,071,691.71	2,074,098.39	\$ 2,406.68
<b>Total Checking</b>	<b>\$ 15,231,524.69</b>	<b>\$ 20,717,915.99</b>	<b>\$ 5,486,391.30</b>
Interest Rate	0.14%	0.36%	0.22%
 <b>Money Market Accounts</b>			
Capital Fund (Cap Improvement Fund)	20,855.69	20,879.93	\$ 24.24
General Fund Park Escrow	64,814.64	64,889.97	75.33
Paving Escrow Gables - Ph I & II	103,509.70	103,629.99	120.29
Hunters Landing Ph 5 Betsy Lane Escrow	43,096.97	43,147.05	50.08
Community Development Corporation 4B	101,786.75	83,012.27	(18,774.48)
<b>Total Money Market</b>	<b>\$ 334,063.75</b>	<b>\$ 315,559.21</b>	<b>\$ (18,504.54)</b>
Interest Rate	0.21%	0.40%	0.19%
<b>Total Checking and Money Market</b>	<b>\$ 15,565,588.44</b>	<b>\$ 21,033,475.20</b>	<b>\$ 5,467,886.76</b>

*Karen L. Montgomery*

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Karen L. Montgomery, CPA  
Finance Director



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**Questions**  
**FY 2018**  
**December 2017**