



CITY OF _____
MURPHY

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Unaudited Financial Information

FY 2018

August 2018

Account Balances

Accounts	03/31/2018	04/30/2018	05/31/2018	06/30/2018	07/31/2018	08/31/2018
Operating	1,530,153	1,155,033	1,185,498	474,108	443,137	446,332
Impact Fees	958,271	958,796	1,041,761	1,042,103	956,551	956,876
Park Escrow	211,876	211,946	264,822	264,909	264,999	265,089
General Obligation	1,764,167	1,798,952	1,824,600	1,837,759	1,850,445	1,421,291
Series 2009 GO	13,513,815	13,518,686	13,523,487	13,527,934	13,532,530	14,145,027
Series 2009 CO	2,076,082	7,622,632	7,625,339	7,627,847	7,630,438	7,633,031
General Fund	9,436,781	8,934,127	8,379,035	7,796,662	7,071,627	6,601,002
Utility Fund	2,759,965	2,936,868	3,161,193	3,809,535	4,648,882	5,480,282
Murphy Dev Dist	1,352,849	1,353,220	1,353,585	1,353,923	1,354,273	1,205,756
Community Dev Corp	324,198	324,198	324,415	324,522	324,632	323,208
Cap Improvement	20,901	20,907	20,915	20,921	20,928	21,004
Sidewalk Escrow	23,378	23,386	46,715	46,730	46,746	46,762
Bank Balances	33,972,434	38,858,752	38,751,365	38,126,953	38,145,189	38,545,661
Interest - Monthly	\$11,489	\$12,824	\$13,748	\$12,676	\$13,041	\$13,212
Interest Rate	0.40%	0.44%	0.42%	0.40%	0.40%	0.40%

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	380,808	393,289	427,779	362,080
March	273,084	278,629	260,852	231,999
April	248,758	273,618	248,343	271,760
May	379,727	380,817	382,262	335,600
June	316,088	315,550	313,231	272,186
July	346,439	364,693	345,544	284,764
August	363,636	346,099	429,094	325,586
September	<u>326,404</u>	<u>304,520</u>	<u>317,853</u>	<u>321,146</u>
Total	<u>3,905,540</u>	<u>3,982,512</u>	<u>3,871,699</u>	<u>3,491,775</u>

FY18 Sales Tax – 2%

General Fund/MDD/CDC

- Sales tax reported for **September 2018**
 - July sales
 - Two month lag
- Sales tax collections
 - Monthly comparison of **September 2018**
 - \$21,884 or 7.2% greater than September '17;
 - 8,551 or 2.7% greater than September '16
 - Fiscal Year totals (Oct – Sept = 100% of Fiscal Year)
 - FY18 Budget collected thru Sept: 98% (FY17 = 96%; FY16 = 95%)

General Fund

Unaudited FY 2018 Revenues

August 2018 (92% of Fiscal Year)

Month to Date Gen Fund Revenues				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Aug-17	Aug-18			
\$ 8,720	\$ 6,306	\$ (2,414)		-27.7%
173,534	181,889	8,356		4.8%
71,775	79,274	7,500		10.4%
48,546	29,819	(18,728)		-38.6%
76,553	97,986	21,433		28.0%
(220,776)	68,759	289,535		-131.1%
33,867	18,844	(15,023)		-44.4%
302,500	-	(302,500)		100.0%
\$ 494,718	\$ 482,877	\$ (11,841)		-2.4%

<u>Revenue</u>
Property tax
Sales tax
Franchise tax
Permits & licenses
Solid waste
Other revenue
Court revenue
Other sources
Total

Year to Date Gen Fund Revenues					
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to date	
FY18	Aug-18	Aug-17			
\$ 7,480,810	\$ 7,484,197	\$ 7,184,253	\$ 299,944		100.0%
2,009,280	1,839,751	1,866,846	(27,096)		91.6%
960,700	957,462	972,943	(15,481)		99.7%
718,000	548,861	624,273	(75,412)		76.4%
915,000	915,375	844,371	71,004		100.0%
772,178	816,207	3,059,032	(2,242,824) *		105.7%
300,000	238,514	289,543	(51,028)		79.5%
1,619,520	196,220	302,500	(106,280)		12.1%
\$ 14,775,488	\$ 12,996,587	\$ 15,143,760	\$ (2,147,173)		88.0%

* \$1.2 million of variance to FY17 due to budget amendment in June of '17 recorded directly to Fund Balance in order to ensure a two sided entry. Auditors reversed the entry in Sept 17.

General Fund

FY 2018 Revenue Explanation

YTD through August 2018 (92% of Fiscal Year)

Total General Fund revenues/other sources – \$13.0 million, or 88% of budget

- Property Taxes - \$7.5 million, or 100% of budget
- Sales Taxes - \$1.8 million, or 92% of budget
- Other Revenue
 - ✓ Misc Rev \$2.2 million less than last yr: TML proceeds (\$990K), CNA settlement (\$214K), Fund Balance Transfer (\$1.2 million) reversed in Sept
 - ✓ Drainage Fees of \$204K (91% of budget)
 - ✓ Solid Waste Revenue 915K (100% of budget) – incl. \$10K of Proposal fees
 - ✓ EMS Revenue \$223K (109% of budget)
- Municipal Court Revenue - \$238K (80% of budget)
- YTD revenues exceed YTD expenses by \$816M
- Permits & Licenses
 - ✓ 0 SF permit issued in August 2018; 8 issued year to date (fiscal year)
 - ✓ 0 SF permit issued in August 2017; 29 issued year to date (fiscal year)

General Fund

Unaudited FY 2018 Expenditures

August 2018 (92% of Fiscal Year)

Month to Date Gen Fund Expenditures			
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance
Aug-17	Aug-18		
\$ 25,372	\$ 25,673	\$ (301)	-1.2%
12,508	12,771	(263)	-2.1%
61,386	47,895	13,491	22.0%
30,633	2,400	28,233	92.2%
9,384	8,396	988	10.5%
18,207	11,809	6,399	35.1%
47,363	60,273	(12,909)	-27.3%
349,072	214,021	135,050	38.7%
14,449	14,476	(28)	-0.2%
32,077	73,134	(41,057)	-128.0%
32,919	33,846	(927)	-2.8%
248,291	263,762	(15,471)	-6.2%
60,437	13,971	46,466	76.9%
28,518	28,381	137	0.5%
94,428	107,494	(13,065)	-13.8%
31,207	28,080	3,126	10.0%
64,985	81,696	(16,711)	-25.7%
-	-	-	0.0%
-	-	-	-
\$ 1,161,238	\$ 1,028,079	\$ 133,158	11.5%

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
Total

Year to Date Gen Fund Expenditures				
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual spent yr to date
FY18	Aug-18	Aug-17		
\$ 498,925	\$ 436,420	\$ 524,018	\$ 87,597	87.5%
194,033	161,340	163,574	2,234	83.2%
1,355,301	1,130,777	1,308,937	178,160	83.4%
352,763	221,561	352,819	131,258	62.8%
175,658	121,132	143,992	22,860	69.0%
182,230	129,418	125,620	(3,798)	71.0%
639,865	494,300	493,627	(673)	77.3%
2,959,957	2,402,788	2,802,204	399,416	81.2%
405,400	220,465	248,955	28,491	54.4%
760,173	635,493	1,473,736	838,243	83.6%
452,200	353,570	462,112	108,542	78.2%
3,953,844	3,261,150	3,188,369	(72,781)	82.5%
198,597	118,299	194,971	76,672	59.6%
427,027	310,920	326,077	15,157	72.8%
1,508,896	989,376	1,018,171	28,795	65.6%
406,875	342,485	390,501	48,017	84.2%
798,400	798,363	705,056	(93,307)	100.0%
(325,866)	-	-	-	0.0%
108,000	52,800		(52,800)	-
\$ 15,052,278	\$ 12,180,659	\$ 13,922,740	\$ 1,742,081	80.9%

General Fund

FY 2018 Expenditure Explanation

YTD through August 2018 (92% of Fiscal Year)

- YTD Expenditures: \$12.2 million, or 81% of budget.
- YTD 9 of 17 departments have spent less than 80% of their budgets with 5 of those having spent less than 70%.
- YTD expense variances to FY17 in other depts include:
 - IT – FY17 includes \$272K computer hardware
 - City Council – FY17 includes \$144K computer hardware and AV upgrades
 - Fire – FY17 includes \$250K for mini pumper truck and \$148 for SCBA
 - Facilities – FY17 includes repairs from the hail storms
 - Community Development – FY17 includes \$41K of legal & consultant services and inspection fees fo \$64K
 - Municipal Court – Fy17 includes \$41K for ticket writers
 - Solid Waste – FY18 includes \$28K consultant services and higher monthly charges for new solid waste contract

Utility Fund

Unaudited FY 2018 Revenues & Expenditures

August 2018 (92% of Fiscal Year)

Month to Date Utility Fund Revenues				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Aug-17	Aug-18			
\$ 38,891	\$ 41,127	\$ 2,236		5.7%
643,931	966,438	322,507		50.1%
268,862	305,097	36,235		13.5%
-	-	-		-
\$ 951,684	\$ 1,312,661	\$ 360,978		37.9%

Other Revenue
Water Revenue
Sewer Revenue
Other Sources
Total

Year to Date Utility Fund Revenues					
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to date	
FY18	Aug-18	Aug-17			
\$ 238,000	\$ 329,530	\$ 1,007,707	\$ (678,177) *		138.5%
6,472,305	6,309,735	4,861,974	1,447,761		97.5%
3,514,228	3,264,226	2,932,557	331,669		92.9%
-	-	-	-		-
\$ 10,224,533	\$ 9,903,490	\$ 8,802,238	\$ 1,101,252		96.9%

Month to Date Utility Fund Expenditures				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Aug-17	Aug-18			
\$ 441,678	\$ 477,483	\$ (35,805)		-8.1%
280,169	251,268	28,901		10.3%
60,232	37,099	23,133		38.4%
-	-	-		-
\$ 782,079	\$ 765,850	\$ 16,229		2.1%

Water Distribution
Wastewater Collection
Billing & Collection
Other Uses
Total

Year to Date Utility Fund Expenditures					
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual spent yr to date	
FY18	Aug-18	Aug-17			
\$ 5,536,016	\$ 4,883,025	\$ 4,649,627	\$ (233,398)		88.2%
2,697,471	2,132,609	2,566,735	434,126		79.1%
822,546	623,373	583,591	(39,782)		75.8%
768,900	106,100	-	\$ (106,100)		13.8%
\$ 9,824,933	\$ 7,745,106	\$ 7,799,952	\$ 54,846		78.8%

* \$798K of variance to FY17 due to budget amendment in June of '17 recorded directly to Fund Balance in order to ensure a two sided entry. Auditors reversed the entry in Sept 17.

Utility Fund

FY 2018 Revenue & Expenditure Explanations

YTD through August 2018 (92% of Fiscal Year)

Total Revenues - \$9.9 million, or 97% of FY18 budget

- Other Revenue – 139% of FY18 Budget (includes \$71M from NTMWD), \$679K variance to FY17 due to \$798K budget amendment recorded directly to Fund Balance subsequently reversed in Sept
- Water revenue
 - 98% of FY18 Budget; 88% of FY17 Budget
- Wastewater revenue
 - 93% of FY18 Budget; 95% of FY17 Budget

Total Expenditures - \$7.7 million, or 79% of FY18 budget

- Cost of Water is up 8.8% over prior year (Budget was increased 9.3%)
- Wastewater costs < last year due to debt service fund paying most of P&I
- Billing & Collection exp > last yr: Meter purchases; Software upgrade



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Questions
FY 2018
August 2018



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2018 GO Bond Dashboard

FY 2018

August Financial Update

2018 GO Bond – Highlights

- Current Budget now reflects the budget amendment passed on April 17.
- \$808,550 or 6.1% of budget expended through July.
- Second bond sale – August 2020 - **\$8,571,197**

2018 GO Bond Bank Account Balances

	<u>3/31/2018</u>	<u>4/30/2018</u>	<u>5/31/2018</u>	<u>6/30/2018</u>	<u>7/31/2018</u>	<u>8/31/2018</u>
Bank Balances						
Series 09 GO Balance	399,043	399,183	399,324	399,456	399,591	399,722
Series 18 GO Balance	13,080,186	13,084,905	13,089,553	13,093,857	13,098,306	12,669,321
Series 18 Tax Notes						1,041,339
Total in Bank Account XXXXXX7728	<u>13,479,229</u>	<u>13,484,088</u>	<u>13,488,877</u>	<u>13,493,313</u>	<u>13,497,897</u>	<u>14,110,383</u>
Interest						
Series 09 GO Balance	135	140	142	131	136	130
Series 18 GO Balance	4,398	4,719	4,647	4,304	4,449	4,272
Series 18 Tax Notes						339
	<u>4,533</u>	<u>4,859</u>	<u>4,789</u>	<u>4,435</u>	<u>4,585</u>	<u>4,741</u>

* GO Sale closed February 15th with a net deposit of \$13,073,803.

** Series 2018 Tax Notes sale closed August 8th with net deposit of \$1,041,000.

GO Bond Revenues & Expenditures

August 2018

Month to Date Fund Revenues		
Last Year	Current Year	% Variance
Aug-17	Aug-18	
\$ -	\$ -	N/A
-	-	N/A
\$ -	\$ -	N/A

Year to Date Fund Revenues			
Budget	Current Year	Last Year	% Variance
FY18	Aug-18	Aug-17	
\$ 12,770,000	\$ 12,770,000	\$ -	N/A
553,225	553,225	-	N/A
\$ 13,323,225	\$ 13,323,225	\$ -	N/A

Revenue
Bond Proceeds
Bond Premium

Total

Month to Date Gen Fund Expenditures		
Last Year	Current Year	% Variance
Aug-17	Aug-18	
\$ -	\$ -	N/A
-	570	N/A
-	7,353	N/A
-	9,700	N/A
-	11,545	N/A
-	10,759	N/A
-	364	N/A
-	364	N/A
-	11,392	N/A
-	1,240	N/A
-	10,609	N/A
-	10,717	N/A
-	19,502	N/A
-	728	N/A
-	27,549	N/A
-	1,456	N/A
-	-	N/A
-	570	N/A
-	533	N/A
-	-	-
\$ -	\$ 124,949	N/A

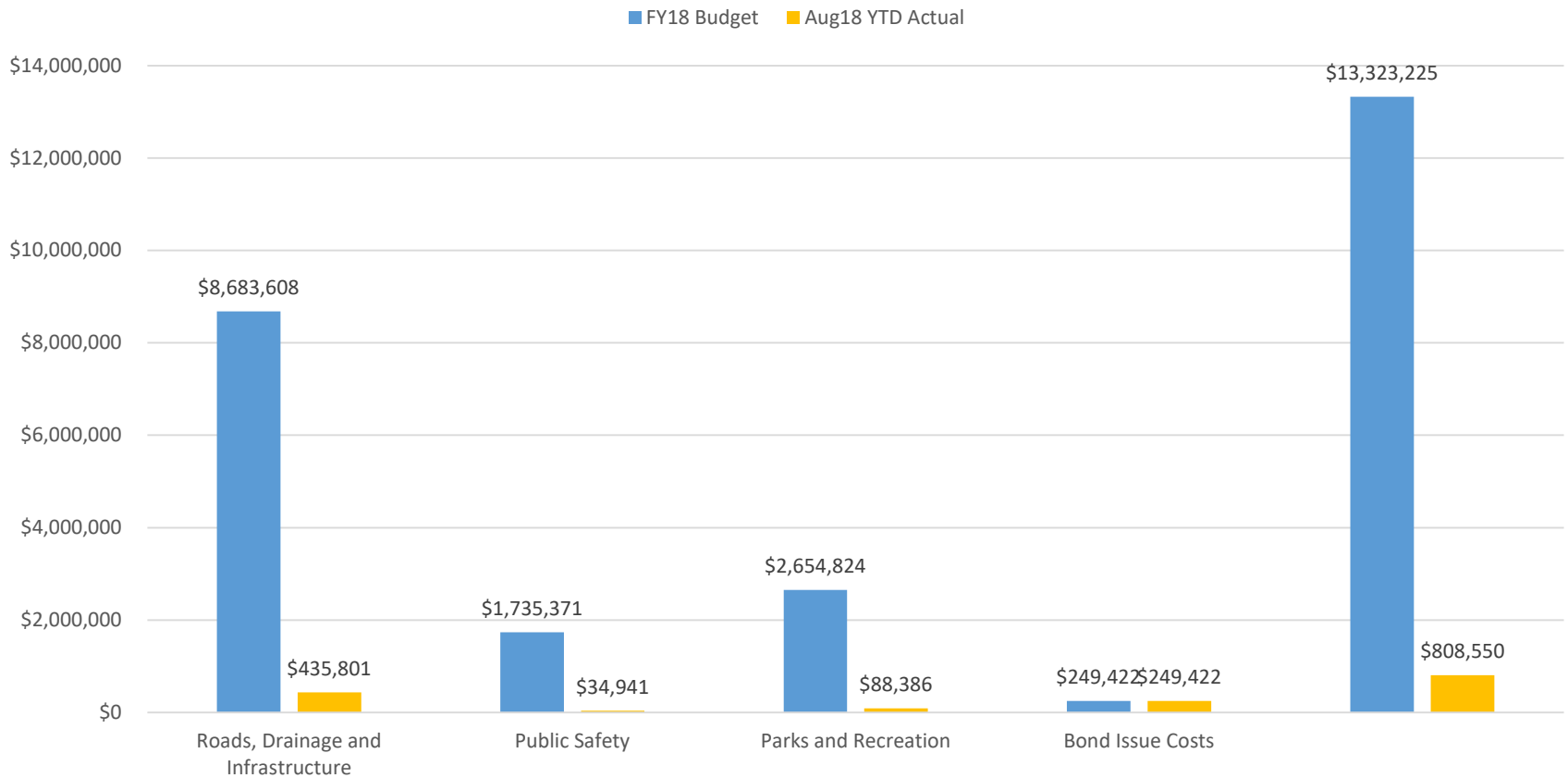
Year to Date Gen Fund Expenditures			
Budget	Current Year	Last Year	% Actual Spent YTD
FY18	Aug-18	Aug-17	
\$ 725,234	\$ 410	\$ -	0.1%
56,727	1,094	-	1.9%
2,695,641	54,837	-	2.0%
443,457	58,197	-	13.1%
180,898	47,294	-	26.1%
310,110	55,794	-	18.0%
1,033,700	1,444	-	0.1%
1,033,700	3,930	-	0.4%
1,207,650	34,531	-	2.9%
876,690	9,316	-	1.1%
464,130	25,508	-	5.5%
773,550	33,694	-	4.4%
729,224	78,633	-	10.8%
170,871	2,451	-	1.4%
1,782,099	128,459	-	7.2%
303,908	4,761	-	1.6%
-	-	-	0.0%
116,033	10,439	-	9.0%
170,181	8,335	-	4.9%
249,422	249,422	-	100.0%
\$ 13,323,225	\$ 808,550	\$ -	6.1%

Expenditures
Fire/Police-Boiler/Chiller/AC
Recreation-HVAC
Street Panel Replacement
Waters Edge Park Drainage
South Murphy Rd.
McWhirter Rd. Drainage
Heritage Pkwy Landscape
Betsy/N. Murphy/McCreary
City Facility Renovation
Waters Edge Renovation
Parks & Rec. Storage Facility
MAC and Central Park
Timbers Addition Drainage
Lonesome Dove Trail Drainage
N. Maxwell Creek Rd. Improv
S. Maxwell Creek Rd. Improv
City Marquee Signs Upgrades
N. Hill Park-Phase III
Travis Farm Park-Phase II
Bond Issue Cost
Total

Note - net proceeds from GO Sale of \$13,073,803 = Bond Proceeds + Bond Premium – Bond Issue Costs

GO Bond Budget to Actual

Budget to Actual Comparison as of August 2018





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**FY2018 Bond Dashboard
Project Update
September 18, 2018**

Equipment Contracts

➤ Trane Facility Equipment

- BOILERS

- ✓ Completed Installation of Police and Fire Boilers

- ✓ Start-ups scheduled to start this week (SEP 18, 2018)

- CHILLERS

- ✓ Installation of Ice Storage Tanks scheduled to start this week (SEP 18,2018)

➤ Murphy Community Center Generator (CAT)

- ✓ Start-up scheduled for this week (SEP 18, 2018)

Professional Services

- N. Maxwell Creek Road Improvements / Binkley & Barfield
 - ✓ Completed land acquisition metes & bounds survey (September 2018)
 - ✓ Currently working on 90% Design
- Renovation – Remodel – Construction of City Buildings / BRW
 - ✓ Completed 75% Construction Document Design Submission and Review (August 2018)
- Travis Estates Street Panel Replacements & Drainage Improvements / BW2 Eng.
 - ✓ Completed 60% preliminary design submission (September 2018)
- Waters Edge Park Renovations / Dunkin, Sims, Stoffels
 - ✓ Currently working on 30% Design

Professional Services (Neel-Schaffer, Inc.)

- Right Turn Lane Northbound South Murphy Road & FM544
 - ✓ Completed Sealed Bid Opening; apparent low is Total Site Services; working on reference checks (September 2018)

- Waters Edge Park Drainage Culvert Improvements
 - ✓ Received City Council approval to award contract (September 4, 2018)
 - ✓ Issued Notice of Contract Award letter to “Affordable Concrete Cutting”; currently reviewing administrative documents (September 5, 2018)
 - ✓ Held Pre-Construction Conference (September 17, 2018)

- McWhirter Road Drainage Improvements
 - ✓ Working on attainment of Temporary Grading Easement (September 2018)

- Timbers Addition Drainage Channel Improvements
 - ✓ Working on preliminary 30% Design (September 2018)

Project Schedule (Bond Issuance #1)

2018 Bond Issuance No. 1		2018												2019								2020													
Project #	Project Name	2017		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
		Nov	Dec																																
2018-01	Street Panel Replacement (BW2)	Engineering Procurement		60%												Design Phase		Bidding Phase		Construction Phase															
2018-02	N. Maxwell Creek Road Improvements (B&B)	Engineering Procurement		75%												Design Phase		Bidding Phase		Construction Phase															
2018-CO.01	North Maxwell Creek Water Line Const. with N. Maxwell Rd Impr. 2018-02 (B&B)	Engineering Procurement		75%												Design Phase		Bidding Phase		Construction Phase															
2018-03	Waters Edge Park Drainage Culvert Improvements (N-S)	Engineering Procurement		90%												Contract Award Phase		Construction Phase																	
2018-04	South Murphy Road Right Turn Lane at F.M. 544 (N-S)	Engineering Procurement		50%												Bidding Phase		Bid		Construction Phase															
2018-05	McWhirter Road Drainage Improvements (N-S)	Engineering Procurement		60%												Land Acquisition Phase		Land Acq.		Bidding Phase		Construction Phase													
2018-06	City Facilities - HVAC/Boiler/Chiller Upgrades (TRANE)	Vendor Proposals		95%												Installation Phase		Install																	
2018-08	City Facilities - Emergency Power Generators (CAT)	Vendor Proposals		95%												Installation Phase		Install																	
2018-09	Waters Edge Park Renovation (D-S-S)	LA Procurement		35%												Design Phase				Bidding Phase		Construction Phase													
2018-10	City Facilities - Renovations (BRW)	Architect Procurement		75%												Design Phase		Bidding Phase		Construction Phase															
2018-11	Heritage Parkway Landscape & Irrigation Improvements (D-S-S)	LA Procurement		8%												Design Phase				Bidding Phase		Construction Phase													
2018-12	Parks and Recreation Storage Facility (BRW)	Architect Procurement		75%												Design Phase		Bidding Phase		Construction Phase															
2018-13	MAC and Central Park Consession Stand Renovations (BRW)	Architect Procurement		75%												Design Phase		Bidding Phase		Construction Phase															
2018-14	Betsy/N. Murphy Rd/McCreary Lanscape and Irrigation Improvements (D-S-S)	LA Procurement		8%												Design Phase				Bidding Phase		Construction Phase													

TIME NOW

LEGEND
Roads, Drainage & Infrastructure
Utilities (Water)
Equipment (No Professional Services Required)
Parks, Landscape & Irrigation
Building Construction/Renovation
Land Acquisition Process for Easements
PROGRESS



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2018 GO Bond Dashboard Questions