



CITY OF _____
MURPHY

LIFE LIVED AT YOUR PACE

Unaudited Financial Information

FY 2019

March 2019

Account Balances

| Accounts | 10/31/2018 | 11/30/2018 | 12/31/2018 | 01/01/2019 | 02/28/2019 | 03/31/2019 |
|----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Operating | 488,781 | 4 | 173,547 | 551,733 | 1,054,884 | 1,169,104 |
| Impact Fees | 957,516 | 973,191 | 1,015,864 | 1,016,209 | 1,016,521 | 1,028,377 |
| Park Escrow | 265,266 | 265,353 | 265,443 | 265,534 | 265,615 | 265,705 |
| General Obligation | 1,506,565 | 1,695,928 | 3,947,411 | 5,399,068 | 1,931,232 | 1,974,960 |
| Series 2009 GO | 13,336,967 | 13,250,419 | 12,817,108 | 12,673,012 | 12,493,147 | 12,349,149 |
| Series 2009 CO | 7,638,135 | 7,640,647 | 7,626,184 | 7,628,775 | 7,631,116 | 7,304,860 |
| General Fund | 5,163,975 | 5,251,351 | 8,392,760 | 9,884,295 | 10,080,844 | 9,432,228 |
| Utility Fund | 6,327,870 | 5,920,426 | 5,804,271 | 5,750,290 | 4,754,374 | 4,920,513 |
| Murphy Dev Dist | 1,206,369 | 1,206,671 | 1,206,982 | 1,207,294 | 1,205,008 | 1,205,320 |
| Community Dev Corp | 323,424 | 323,531 | 323,640 | 323,750 | 117,262 | 117,302 |
| Cap Improvement | 21,018 | 21,025 | 21,032 | 21,039 | 21,046 | 21,053 |
| Sidewalk Escrow | 46,793 | 46,809 | 46,825 | 46,841 | 46,855 | 46,871 |
| Bank Balances | 37,282,679 | 36,595,353 | 41,641,068 | 44,767,840 | 40,617,904 | 39,835,442 |
| Interest - Monthly | \$12,832 | \$12,169 | \$13,365 | \$14,640 | \$12,866 | \$13,693 |
| Interest Rate | 0.40% | 0.40% | 0.40% | 0.40% | 0.40% | 0.40% |

Sales Tax – 2%

General Fund/MDD/CDC

| | FY 2019 | FY 2018 | FY 2017 | FY 2016 |
|--------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | <u>Oct 18-Sept 19</u> | <u>Oct 17-Sept 18</u> | <u>Oct 16-Sept 17</u> | <u>Oct 15-Sept 16</u> |
| October | 311,877 | 308,156 | 315,225 | 281,380 |
| November | 347,938 | 336,892 | 367,586 | 320,228 |
| December | 331,466 | 297,325 | 317,271 | 273,354 |
| January | 326,562 | 328,223 | 325,215 | 271,779 |
| February | 402,678 | 380,808 | 393,289 | 427,779 |
| March | 279,575 | 273,084 | 278,629 | 260,852 |
| April | 284,635 | 248,758 | 273,618 | 248,343 |
| May | 0 | 379,727 | 380,817 | 382,262 |
| June | 0 | 316,088 | 315,550 | 313,231 |
| July | 0 | 346,439 | 364,693 | 345,544 |
| August | 0 | 363,636 | 346,099 | 429,094 |
| September | <u>0</u> | <u>326,404</u> | <u>304,520</u> | <u>317,853</u> |
| Total | <u>2,284,730</u> | <u>3,905,540</u> | <u>3,982,512</u> | <u>3,871,699</u> |
| YTD Collections as % of Budget | 58.3% | 54.4% | 59.2% | 55.9% |

FY18 Sales Tax – 2%

General Fund/MDD/CDC

- Sales tax collections
 - Monthly comparison
 - \$35,877 or 14.4% more than Feb '18
 - \$11,017 or 4.0% more than Feb '17
 - \$36,292 or 14.6% more than Feb '16

General Fund

Unaudited FY 2019 Revenues

March 2019 (50% of Fiscal Year)

| Month to Date Gen Fund Revenues | | | | |
|---------------------------------|---------------------|----------------------------------|---------------|--|
| Last Year | Current Year | Variance vs. Last Year F/(UF) | % Variance | |
| Mar-18 | Mar-19 | | | |
| \$ 73,766 | \$ 73,297 | \$ (469) | (0) | |
| 136,702 | 141,879 | 5,176 | 3.8% | |
| 5,636 | 85,969 | 80,332 | 1425.3% | |
| 59,563 | 33,820 | (25,743) | -43.2% | |
| 76,373 | 98,000 | 21,627 | 28.3% | |
| 77,602 | 47,399 | (30,203) | -38.9% | |
| 23,122 | 18,871 | (4,252) | -18.4% | |
| - | 1,426,078 | 1,426,078 | 100.0% | |
| \$ 452,766 | \$ 1,925,311 | \$ 1,472,546 | 325.2% | |

| <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 |
| FY19 | Mar-19 | Mar-18 | | |
| \$ 7,723,322 | \$ 7,580,489 | \$ 7,338,273 | \$ 242,216 | 98.2% |
| 1,959,048 | 1,021,870 | 996,902 | 24,968 | 52.2% |
| 972,500 | 787,417 | 681,091 | 106,326 | 81.0% |
| 585,622 | 190,268 | 289,851 | (99,583) | 32.5% |
| 1,217,000 | 587,609 | 468,800 | 118,809 | 48.3% |
| 602,404 | 390,984 | 444,226 | (53,241) | 64.9% |
| 264,000 | 104,854 | 140,045 | (35,191) | 39.7% |
| 1,626,078 | 1,426,078 | 112,500 | 1,313,578 | 87.7% |
| \$ 14,949,974 | \$ 12,089,568 | \$ 10,471,687 | \$ 1,617,881 | 80.9% |

General Fund

FY 2019 Revenue Explanation

YTD Through March 2019 (50% of Fiscal Year)

Total General Fund revenues

- FY19 - \$12,060K, or 80.9% of budget vs FY18 - \$10,471K, or 70.9% of the FY 18 budget
- FY19 Franchise Tax - \$79K Atmos gas franchise tax received in March, FY18 received \$5K for garbage franchise tax in March
- FY19 Court revenue and Permits & Licenses continue to run below budget
- FY19 Other Sources - \$1,426K budgeted interfund transfers recorded in March vs FY18 when budgeted transfers were recorded in September
- Permits & Licenses issued
 - ✓ 3 SF permit issued in March 2019; 9 issued year to date (fiscal year)
 - ✓ 0 SF permit issued in March 2018; 7 issued year to date (fiscal year)

General Fund

Unaudited FY 2019 Expenditures

March 2019 (50% of Fiscal Year)

| Month to Date Gen Fund Expenditures | | | | |
|-------------------------------------|---------------------|-------------------------------|-------------|--|
| Last Year | Current Year | Variance vs. Last Year F/(UF) | % Variance | |
| Mar-18 | Mar-19 | | | |
| \$ 61,481 | \$ 25,773 | \$ 35,708 | 58.1% | |
| 17,893 | 34,876 | (16,983) | -94.9% | |
| 63,888 | 62,422 | 1,466 | 2.3% | |
| 71,877 | 17,287 | 54,591 | 75.9% | |
| 9,671 | 18,807 | (9,137) | -94.5% | |
| 10,978 | - | 10,978 | 100.0% | |
| 26,487 | 36,403 | (9,916) | -37.4% | |
| 204,515 | 205,203 | (688) | -0.3% | |
| 21,282 | 13,567 | 7,715 | 36.3% | |
| 66,538 | 38,775 | 27,763 | 41.7% | |
| 31,410 | 42,913 | (11,503) | -36.6% | |
| 274,548 | 264,055 | 10,493 | 3.8% | |
| 11,901 | 13,187 | (1,287) | -10.8% | |
| 27,470 | 32,832 | (5,362) | -19.5% | |
| 84,728 | 106,793 | (22,065) | -26.0% | |
| 34,516 | 32,815 | 1,701 | 4.9% | |
| 63,389 | 81,564 | (18,175) | -28.7% | |
| - | 1,429 | (1,429) | - | |
| - | - | - | - | |
| \$ 1,082,571 | \$ 1,028,701 | \$ 53,870 | 5.0% | |

| 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 | |
| FY19 | Mar-19 | Mar-18 | | | |
| \$ 370,195 | \$ 179,305 | \$ 266,671 | \$ 87,366 | 48.4% | |
| 358,859 | 189,884 | 88,527 | (101,357) | 52.9% | |
| 1,265,382 | 760,494 | 788,851 | 28,358 | 60.1% | |
| 325,010 | 93,779 | 149,069 | 55,290 | 28.9% | |
| 171,002 | 70,289 | 70,147 | (142) | 41.1% | |
| - | - | 66,923 | 66,923 | 0.0% | |
| 710,295 | 293,479 | 239,164 | (54,315) | 41.3% | |
| 3,034,917 | 1,328,482 | 1,224,608 | (103,874) | 43.8% | |
| 388,878 | 157,295 | 144,243 | (13,052) | 40.4% | |
| 783,621 | 288,894 | 343,961 | 55,067 | 36.9% | |
| 632,576 | 267,021 | 192,359 | (74,662) | 42.2% | |
| 4,087,018 | 1,816,082 | 1,742,388 | (73,695) | 44.4% | |
| 190,790 | 80,916 | 53,729 | (27,187) | 42.4% | |
| 491,898 | 208,489 | 169,743 | (38,745) | 42.4% | |
| 1,483,288 | 546,097 | 463,134 | (82,963) | 36.8% | |
| 433,383 | 194,674 | 181,401 | (13,272) | 44.9% | |
| 973,500 | 488,968 | 408,790 | (80,179) | 50.2% | |
| 13,700 | 10,539 | - | (10,539) | 76.9% | |
| - | - | - | - | - | |
| \$ 15,714,313 | \$ 6,974,686 | \$ 6,593,707 | \$ (380,979) | 44.4% | |

General Fund

FY 2019 Expenditure Explanation

YTD Through March 2019 (50% of Fiscal Year)

- Expenditures
 - YTD FY19 \$6,975 or 44.4% of budget vs YTD FY18 \$6,594K or 43.8% of FY18 budget
 - Most departments FY 19 expenses on track with 14 departments below 50% of budget
 - HR for FY19 includes insurance previously in Administration
 - Parks for FY19 higher personnel costs \$40K and timing of contractual services (mowing & contract labor)
 - Solid Waste for FY19 = new contract

Utility Fund

Unaudited FY 2019 Revenues & Expenditures

March 2019 (50% of Fiscal Year)

| Month to Date Utility Fund Revenues | | | | |
|-------------------------------------|---------------------|-------------------------------|--------------|--|
| Last Year | Current Year | Variance vs. Last Year F/(UF) | % Variance | |
| Mar-18 | Mar-19 | | | |
| \$ 32,885 | \$ 16,983 | \$ (15,902) | -48.4% | |
| 349,729 | 367,711 | 17,982 | 5.1% | |
| 296,093 | 316,844 | 20,752 | 7.0% | |
| - | 405,144 | 405,144 | 0.0% | |
| \$ 678,706 | \$ 1,106,682 | \$ 427,975 | 63.1% | |

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 |
| FY19 | Mar-19 | Mar-18 | | |
| \$ 286,096 | \$ 115,661 | \$ 174,191 | \$ (58,530) | 40.4% |
| 7,034,111 | 2,435,671 | \$ 2,831,079 | (395,409) | 34.6% |
| 3,751,326 | 1,881,085 | \$ 1,756,326 | 124,760 | 50.1% |
| 405,144 | 405,144 | - | 405,144 | 100.0% |
| \$ 11,476,677 | \$ 4,837,561 | \$ 4,761,595 | \$ 75,965 | 42.2% |

| Month to Date Utility Fund Expenditures | | | | |
|---|---------------------|-------------------------------|----------------|--|
| Last Year | Current Year | Variance vs. Last Year F/(UF) | % Variance | |
| Mar-18 | Mar-19 | | | |
| \$ 447,312 | \$ 462,466 | \$ (15,154) | -3.4% | |
| 196,461 | 187,204 | 9,257 | 4.7% | |
| 38,337 | 39,200 | (864) | -2.3% | |
| - | 875,000 | (875,000) | 0.0% | |
| \$ 682,110 | \$ 1,563,870 | \$ (881,760) | -129.3% | |

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 |
| FY19 | Mar-19 | Mar-18 | | |
| \$ 6,574,530 | \$ 3,238,447 | \$ 2,638,883 | \$ (599,563) | 49.3% |
| 3,150,677 | 2,000,049 | \$ 1,178,928 | (821,122) | 63.5% |
| 730,936 | 310,208 | \$ 408,695 | 98,487 | 42.4% |
| 875,000 | 875,000 | - | \$ (875,000) | 100.0% |
| \$ 11,331,143 | \$ 6,423,704 | \$ 4,226,506 | \$ (2,197,198) | 56.7% |

Utility Fund

FY 2019 Revenue & Expenditure Explanations

YTD Through March 2019 (50% of Fiscal Year)

YTD FY19 Expenses exceed Revenues by (\$1,128K) vs YTD FY 18 Revenues exceeded Expenses by \$538K

Revenues

- FY 19 - \$3,731K or 32.5% of FY 19 budget vs FY 18 - \$4,083K or 39.5% of FY 18 budget
- FY 19 Water Revenue – less usage attributable to 28.3 inches of rain in September (12.7) & October (15.6)
- FY19 Other Sources - \$405K budgeted interfund transfers from Impact Fees Fund recorded in March vs FY18 budgeted interfund transfers recorded in September
- FY 19 Water rates reflect 8.5% increase over FY18
- FY 19 Wastewater rates reflect 5% increase over FY18

Expenses

- FY19 expenses include full debt service payments vs FY18 debt service was mostly paid by the Debt Service Fund
- FY19 Other Sources - \$875K budgeted interfund transfers recorded in March vs FY18 budgeted interfund transfers recorded in September

City of Murphy
Quarterly Investment Report
March 31, 2019

| GL Fund | March 31, 2019 | December 31, 2018 | Changes |
|---|-------------------------|-------------------------|------------------------|
| | Amounts | Amounts | |
| No. Checking Accounts | | | |
| 10 General Fund | \$ 9,432,228.14 | \$ 8,392,760.35 | \$ (1,039,467.79) |
| 20 Utility Fund | 4,920,513.38 | 5,804,270.82 | 883,757.44 |
| 70 Impact Fees Fund | 1,028,377.08 | 1,015,864.29 | (12,512.79) |
| 99 Operating Account Pool Cash (Business Checking) | 1,169,103.51 | 173,547.06 | (995,556.45) |
| 30 Sidewalk Escrow | 46,870.83 | 46,824.62 | (46.21) |
| 38 Murphy Municipal Development District (MDD) | 1,205,319.65 | 1,206,982.20 | 1,662.55 |
| 40 General Obligation (Debt Service) Fund | 1,974,959.81 | 3,947,410.82 | 1,972,451.01 |
| 60 & 63 Series 2009 GO Const. (incl. Series 2018 GO's & 2018 Tax Notes) | 12,314,424.03 | 12,782,416.67 | 467,992.64 |
| 60 Escrow Account for Keith Brown | 16,084.53 | 16,068.67 | (15.86) |
| 60 Escrow Account for Melissa Williams | 18,640.85 | 18,622.47 | (18.38) |
| 65 Series 2009 CO Const. (incl. Series 2018 CO's) | 7,304,860.36 | 7,626,183.80 | 321,323.44 |
| Total Checking | <u>\$ 39,431,382.17</u> | <u>\$ 41,030,951.77</u> | <u>\$ 1,599,569.60</u> |
| Interest Rate | 0.40% | 0.40% | 0.00% |
| Money Market Accounts | | | |
| 30 Capital Improvement Fund | \$ 21,052.93 | \$ 21,032.17 | \$ (20.76) |
| 30 General Fund Park Escrow | 118,194.60 | 118,078.08 | (116.52) |
| 30 Paving Escrow for Gables - Ph 1 & 2A McCreary Rd | 104,148.00 | 104,045.33 | (102.67) |
| 30 Hunters Landing Ph 5 Betsy Lane Escrow | 43,362.73 | 43,319.98 | (42.75) |
| 34 Murphy Community Development Corporation 4B (MCDC) | 117,301.55 | 323,640.46 | 206,338.91 |
| Total Money Market | <u>\$ 404,059.81</u> | <u>\$ 610,116.02</u> | <u>\$ 206,056.21</u> |
| Interest Rate | 0.40% | 0.40% | 0.00% |
| Total Checking and Money Market | <u>\$ 39,835,441.98</u> | <u>\$ 41,641,067.79</u> | <u>\$ 1,805,625.81</u> |


Ernest T. Bannister, CPA
Controller



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MURPHY
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Questions
FY 2019
January 2019