



Memo from the City Administrator

To: Mayor, BOA, and Management

From: Jeana Woods, City Administrator

Date: 04/09/2018

Re: 1st Quarter 2018 Budget Reconciliation

Enclosed you will find the FY2018 Budget Reconciliation for the 1st Quarter ending March 31, 2018. The opening balances for FY2018 have been not been audited but are reconciled in draft to our December 31, 2017 Trial Balance and the FY2016 audit – the CAFR (Comprehensive Annual Financial Report). The audit for FY2017 just recently took place and is expected to be completed soon. The mid-year budget reconciliation report for period ending June 30, 2018, will be based on audited beginning balances.

A few of the funds show that beginning balances came in higher than estimated at budget creation which was mainly due to a combination of revenues coming in higher than expected and expenditures lower than expected. There were only a few unexpected project carry-overs into FY2018 (projects that did not get completed in FY2017 that were completed in FY2018).

Both airport funds tentatively show negative cash balance for FY2018. This is due to the timing of airport grant projects and payments from said grants. It is early in the year and this is expected to work out. More details will be shown in the mid-year report.

Please do not hesitate to contact me with any questions.

Governmental Funds - Budget Reconciliation - FY2018 1st Quarter

General Fund - 10				
Opening Balance 01/01/18 - UNAUDITED	2018 Budget w/ Amendments		2018 Estimated	
Cash & Investments		\$ 1,602,672	\$ 2,116,101	
Restricted - Fund Reserve	\$ 1,141,764		\$ 1,141,764	
Restricted - Other	\$ 17,300		\$ 30,205	
Unrestricted	\$ 443,608		\$ 944,131	
Less: Prior Year Payables			(279,542)	
Add: Prior Year Due From Other Funds			-	
Net Cash & Investments			\$ 1,836,558	15%
Revenue FY 2018		\$ 6,908,400	\$ 6,908,400	
1st Quarter Actuals			\$ 1,575,266	23%
April - Dec Estimates			\$ 5,333,134	77%
Expenditures FY 2018		\$ (7,366,678) *	\$ (7,366,678) **	
1st Quarter Actuals			\$ (1,424,630)	19%
April - Dec Estimates			\$ (5,942,048)	81%
Ending Balance 12/31/18 - Unaudited				
Cash & Investments		\$ 1,144,394	\$ 1,378,280	20%
Restricted - Fund Reserve	\$ 1,127,094		\$ 1,138,249	
Restricted - Other	\$ 17,300		\$ 17,300	
Unrestricted	\$ -		\$ 222,731	
*FY2018 Budget Amendments:				
\$11,155 IT Prof Srv (decr FdRsv)				

Capital Improvement Fund - 19				
Opening Balance 01/01/18 - UNAUDITED	2018 Budget w/ Amendments		2018 Estimated	
Cash & Investments		\$ 755,571	\$ 796,095	
Restricted - Other	\$ 675,027		\$ 663,101	
Unrestricted	\$ 80,544		\$ 132,994	
Less: Prior Year Payables			(45,405)	
Add: Prior Year Due From Other Funds			-	
Net Cash & Investments			\$ 750,690	-1%
Revenue FY 2018		\$ 2,454,100	\$ 2,454,100	
1st Quarter Actuals			\$ 514,513	21%
April - Dec Estimates			\$ 1,939,587	79%
Expenditures FY 2018		\$ (2,521,000) *	\$ (2,521,000)	
1st Quarter Actuals			\$ (630,063)	25%
April - Dec Estimates			\$ (1,890,937)	75%
Ending Balance 12/31/18 - Unaudited		\$ 688,671	\$ 683,790	-1%
Cash & Investments				
Restricted - Other	\$ 688,671		\$ 679,679	
Unrestricted	\$ -		\$ 4,112	
*FY2018 Budget Amendments:				
\$0				

Transportation Fund - 20				
Opening Balance 01/01/18 - UNAUDITED		2018 Budget w/ Amendments	2018 Estimated	
Cash & Investments		\$ 5,528,168	\$ 5,676,660	
Restricted - Fund Reserve	\$ 3,546,405		\$ 3,546,405	
Restricted - Other	\$ -		\$ -	
Unrestricted	\$ 1,981,763		\$ 2,130,255	
Add: Accounts Receivable - Grants/OBSRD			10,533	
Less: Prior Year Payables			(165,235)	
Net Cash & Investments			\$ 5,521,958	0%
Revenue FY 2018		\$ 3,054,660	\$ 3,054,660	
1st Quarter Actuals			\$ 577,049	19%
April - Dec Estimates			\$ 2,477,611	81%
Expenditures FY 2018		(\$5,559,315) *	\$ (5,559,315)	
1st Quarter Actuals			\$ (363,895)	7%
April - Dec Estimates			\$ (5,195,420)	93%
Ending Balance 12/31/18 - Unaudited				
Cash & Investments		\$3,023,513	\$ 3,017,303	0%
Restricted - Fund Reserve	\$ 2,390,056		\$ 2,390,056	
Restricted - Other	\$ -		\$ -	
Unrestricted	\$633,457		\$ 627,247	
*FY2018 Budget Amendments:				
\$0				

Enterprise Funds - Budget Reconciliation - FY2018 1st Quarter

Water Fund - 30				
Opening Balance 01/01/18 - UNAUDITED		2018 Budget w/ Amendments	2018 Estimated	
Cash & Investments		\$ 3,004,789	\$ 3,630,466	
Restricted - Fund Reserve	\$ 1,505,063		\$ 1,508,613	
Restricted - Other	\$ 1,409,079		\$ 1,411,142	
Unrestricted	\$ 90,647		\$ 710,711	
Less: Prior Year Payables			(61,275)	
Net Cash & Investments			\$ 3,569,191	19%
Revenue FY 2018		\$ 4,374,860	\$ 4,374,860	
1st Quarter Actuals			\$ 1,068,594	24%
April - Dec Estimates			\$ 3,306,266	76%
Expenditures FY 2018		(\$4,740,161) *	\$ (4,740,161)	
1st Quarter Actuals			\$ (812,324)	17%
April - Dec Estimates			\$ (3,927,837)	83%
Ending Balance 12/31/18 - Unaudited				
Projected Year-End		\$ 2,639,488	\$ 3,203,890	21%
Restricted - Fund Reserve	\$ 1,145,849		\$ 1,149,396	
Restricted - Other	\$ 1,409,079		\$ 1,316,237	
Unrestricted	\$ 84,560		\$ 738,257	
*FY2018 Budget Amendments:				
\$0				

Sewer Fund - 35

Opening Balance 01/01/18 - UNAUDITED	<u>2018 Budget w/ Amendments</u>	<u>2018 Estimated</u>	
Cash & Investments	\$ 4,586,038	\$ 5,116,812	
Restricted - Fund Reserve	\$ 1,402,462	\$ 1,616,030	
Restricted - Other	\$ 2,580,290	\$ 2,425,372	
Unrestricted	\$ 603,286	\$ 1,075,410	
Less: Prior Year Payables		(136,535)	
Net Cash & Investments		\$ 4,980,277	9%
Revenue FY 2018	\$ 2,806,960	\$ 2,806,960	
1st Quarter Actuals		\$ 621,389	22%
April - Dec Estimates		\$ 2,185,571	78%
Expenditures FY 2018	(\$3,280,759) *	\$ (3,280,759)	
1st Quarter Actuals		\$ (684,008)	21%
April - Dec Estimates		\$ (2,596,751)	79%
Ending Balance 12/31/18 - Unaudited			
Cash & Investments	\$ 4,112,239	\$ 4,506,478	10%
Restricted - Fund Reserve	\$ 1,381,462	\$ 1,595,030	
Restricted - Other	\$ 2,555,597	\$ 2,299,433	
Unrestricted	\$ 175,180	\$ 612,015	
		<u>*FY2018 Budget Amendments:</u>	
		\$0	

Ambulance Fund - 40

Opening Balance 01/01/18 - UNAUDITED	<u>2018 Budget w/ Amendments</u>	<u>2018 Estimated</u>	
Cash & Investments	\$ 85,186	\$ 113,951	
Restricted-Other	\$ -	\$ -	
Unrestricted	\$ 85,186	\$ 113,951	
Less: Prior Year Payables		(8,311)	
Net Cash & Investments		\$ 105,640	24%
Revenue FY 2018	\$ 540,160	\$ 540,160	
1st Quarter Actuals		\$ 137,211	25%
April - Dec Estimates		\$ 402,949	75%
Expenditures FY 2018	\$ (623,465) *	\$ (623,465)	
1st Quarter Actuals		\$ (119,852)	19%
April - Dec Estimates		\$ (503,613)	81%
Ending Balance 12/31/18 - Unaudited			
Cash & Investments	\$ 1,881	\$ 22,335	1087%
Restricted-Other	\$ -	\$ -	
Unrestricted	\$ 1,881	\$ 22,335	
		<u>*FY2018 Budget Amendments:</u>	
		\$0	

Lee C Fine Airport Fund - 45

Opening Balance 01/01/18 - UNAUDITED	<u>2018 Budget w/ Amendments</u>		<u>2018 Estimated</u>	
Cash & Investments	\$ 124,243		\$ 38,134	
Restricted - Fund Reserve	\$ 30,657		\$ 30,657	
Restricted - Other	\$ -		\$ -	
Unrestricted	\$ 93,586		\$ 7,477	
Add: Accounts Receivable - Grants			307,043	
Less: Prior Year Payables			(402,106)	
Net Cash & Investments			\$ (56,929)	-146%
Revenue FY 2018	\$ 895,694		\$ 895,694	
1st Quarter Actuals		\$ 50,523		6%
April - Dec Estimates		\$ 845,171		94%
Expenditures FY 2018	\$ (919,462) *		\$ (919,462)	
1st Quarter Actuals		\$ (49,045)		5%
April - Dec Estimates		\$ (870,417)		95%
Ending Balance 12/31/18 - Unaudited				
Cash & Investments	\$ 100,475		\$ (80,697)	-180%
Restricted - Fund Reserve	\$ 38,657		\$ 30,657	
Restricted - Other	\$ -		\$ -	
Unrestricted	\$ 61,818		\$ (111,354)	
<u>*FY2018 Budget Amendments:</u>				
\$0				

Grand Glaize Airport Fund - 47

Opening Balance 01/01/18 - UNAUDITED	<u>2018 Budget w/ Amendments</u>		<u>2018 Estimated</u>	
Cash & Investments	\$ 2,810		\$ 532	
Restricted - Fund Reserve	\$ 2,540		\$ 532	
Restricted - Other	\$ -		\$ -	
Unrestricted	\$ 270		\$ -	
Add: Accounts Receivable - Grants			-	
Less: Prior Year Payables			(5,598)	
Net Cash & Investments			\$ (5,066)	-280%
Revenue FY 2018	\$ 552,810		\$ 552,810	
1st Quarter Actuals		\$ 50,523		9%
April - Dec Estimates		\$ 502,287		91%
Expenditures FY 2018	\$ (555,495) *		\$ (555,495)	
1st Quarter Actuals		\$ (49,045)		9%
April - Dec Estimates		\$ (506,450)		91%
Ending Balance 12/31/18 - Unaudited				
Cash & Investments	\$ 125		\$ (7,751)	-6301%
Restricted - Fund Reserve	\$ 125		\$ -	
Restricted - Other	\$ -		\$ -	
Unrestricted	\$ -		\$ (7,751)	
<u>*FY2018 Budget Amendments:</u>				
\$0				

Component Units - Budget Reconciliation - FY2018 1st Quarter

T.I.F. - Prewitt's Point Fund - 60

Opening Balance 01/01/18 - UNAUDITED	2018 Budget w/ Amendments	2018 Estimated	
Cash & Investments	\$ 2,745,295	\$ 2,902,937	
Restricted - Other	\$ 2,745,295	\$ 2,902,019	
Unrestricted	\$ -	\$ 918	
Less: Prior Year Payables		(291,234)	
Net Cash & Investments		\$ 2,611,703	-5%
Revenue FY 2018	\$ 2,311,750	\$ 2,311,750	
1st Quarter Actuals		\$ 906,284	39%
April - Dec Estimates		\$ 1,405,466	61%
Expenditures FY 2018	\$ (2,309,000) *	\$ (2,309,000)	
1st Quarter Actuals		\$ (9,663)	0%
April - Dec Estimates		\$ (2,299,337)	100%
Ending Balance 12/31/18 - Unaudited			
Cash & Investments	\$ 2,748,045	\$ 2,614,453	-5%
Restricted - Other	\$ 2,748,045	\$ 2,614,453	
Unrestricted	\$ -	\$ -	
*FY2018 Budget Amendments:			
\$0			

T.I.F. - Dierbergs Fund - 61

Opening Balance 01/01/18 - UNAUDITED	2018 Budget w/ Amendments	2018 Estimated	
Cash & Investments	\$ -	\$ -	
Restricted	\$ -	\$ -	
Unrestricted	\$ -	\$ -	
Less: Prior Year Payables		-	
Net Cash & Investments		\$ -	0%
Revenue FY 2018	\$ 707,000	\$ 707,000	
1st Quarter Actuals		\$ 169,646	24%
April - Dec Estimates		\$ 537,354	76%
Expenditures FY 2018	\$ (707,000) *	\$ (707,000)	
1st Quarter Actuals		\$ (169,646)	24%
April - Dec Estimates		\$ (537,354)	76%
Ending Balance 12/31/18 - Unaudited			
Cash & Investments	\$ -	\$ -	0%
Restricted - Other	\$ -	\$ -	
Unrestricted	\$ -	\$ -	
*FY2018 Budget Amendments:			
\$0			