



## **Memo from the City Administrator**

**To: Mayor, BOA, and Management**

**From: Jeana Woods, City Administrator**

**Date: 04/09/2018**

**Re: 1<sup>st</sup> Quarter 2018 Budget Reconciliation**

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Enclosed you will find the FY2018 Budget Reconciliation for the 1<sup>st</sup> 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					
<b>Opening Balance 01/01/18 - UNAUDITED</b>	<u>2018 Budget w/ Amendments</u>			<u>2018 Estimated</u>	
		\$	1,602,672	\$	2,116,101
Cash & Investments					
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%
<b>Ending Balance 12/31/18 - Unaudited</b>		\$	1,144,394	\$	1,378,280
Cash & Investments					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

<b>Opening Balance 01/01/18 - UNAUDITED</b>	<u>2018 Budget w/ Amendments</u>			<u>2018 Estimated</u>	
		\$	755,571	\$	796,095
Cash & Investments					
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%
<b>Ending Balance 12/31/18 - Unaudited</b>		\$	688,671	\$	683,790
Cash & Investments					-1%
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	\$ 577,049	19%
April - Dec Estimates	\$ 2,477,611	\$ 2,477,611	81%
Expenditures FY 2018	(\$5,559,315)	* \$ (5,559,315)	
1st Quarter Actuals	\$ (363,895)	\$ (363,895)	7%
April - Dec Estimates	\$ (5,195,420)	\$ (5,195,420)	93%
<b>Ending Balance 12/31/18 - Unaudited</b>	<b>\$3,023,513</b>	<b>\$ 3,017,303</b>	<b>0%</b>
Cash & Investments			
Restricted - Fund Reserve	\$ 2,390,056	\$ 2,390,056	
Restricted - Other	\$ -	\$ -	
Unrestricted	\$ 633,457	\$ 627,247	

\*FY2018 Budget Amendments:

\$0

		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	\$ 1,068,594	24%
April - Dec Estimates	\$ 3,306,266	\$ 3,306,266	76%
Expenditures FY 2018	(\$4,740,161)	* \$ (4,740,161)	
1st Quarter Actuals	\$ (812,324)	\$ (812,324)	17%
April - Dec Estimates	\$ (3,927,837)	\$ (3,927,837)	83%
<b>Ending Balance 12/31/18 - Unaudited</b>	<b>\$ 2,639,488</b>	<b>\$ 3,203,890</b>	<b>21%</b>
Projected Year-End			
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					
<b>Opening Balance 01/01/18 - UNAUDITED</b>		<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%
<b>Ending Balance 12/31/18 - Unaudited</b>		<b>\$ 4,112,239</b>		<b>\$ 4,506,478</b>	10%
Cash & Investments		\$ 4,112,239		\$ 4,506,478	
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					
<b>Opening Balance 01/01/18 - UNAUDITED</b>		<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%
<b>Ending Balance 12/31/18 - Unaudited</b>		<b>\$ 1,881</b>		<b>\$ 22,335</b>	1087%
Cash & Investments		\$ 1,881		\$ 22,335	
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		2018 Budget w/ Amendments		2018 Estimated	
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	\$ 50,523	6%		
April - Dec Estimates	\$ 845,171	\$ 845,171	94%		
Expenditures FY 2018	\$ (919,462)	\$ (919,462)			
1st Quarter Actuals	\$ (49,045)	\$ (49,045)	5%		
April - Dec Estimates	\$ (870,417)	\$ (870,417)	95%		
<b>Ending Balance 12/31/18 - Unaudited</b>					
Cash & Investments	\$ 100,475	\$ (80,697)	-180%		
Restricted - Fund Reserve	\$ 38,657	\$ 30,657			
Restricted - Other	\$ -	\$ -			
Unrestricted	\$ 61,818	\$ (111,354)			

\*FY2018 Budget Amendments:

\$0

Grand Glaize Airport Fund - 47					
Opening Balance 01/01/18 - UNAUDITED		2018 Budget w/ Amendments		2018 Estimated	
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	\$ 50,523	9%		
April - Dec Estimates	\$ 502,287	\$ 502,287	91%		
Expenditures FY 2018	\$ (555,495)	\$ (555,495)			
1st Quarter Actuals	\$ (49,045)	\$ (49,045)	9%		
April - Dec Estimates	\$ (506,450)	\$ (506,450)	91%		
<b>Ending Balance 12/31/18 - Unaudited</b>					
Cash & Investments	\$ 125	\$ (7,751)	-6301%		
Restricted - Fund Reserve	\$ 125	\$ -			
Restricted - Other	\$ -	\$ -			
Unrestricted	\$ -	\$ (7,751)			

\*FY2018 Budget Amendments:

\$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%
<b>Ending Balance 12/31/18 - Unaudited</b>		<b>\$ 2,748,045</b>		<b>\$ 2,614,453</b>	-5%
Cash & Investments		\$ 2,748,045		\$ 2,614,453	
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%
<b>Ending Balance 12/31/18 - Unaudited</b>		<b>\$ -</b>		<b>\$ -</b>	0%
Cash & Investments		\$ -		\$ -	
Restricted - Other	\$ -		\$ -		
Unrestricted	\$ -		\$ -		

\*FY2018 Budget Amendments:  
\$0