

**City of Powell
Executive Report
As of December 31, 2019**

Revenue Source	Original Budget 2019	Revised Budget 2019	Actual to Date Dec 31st 2019	% of Revised Budget
Taxes, assessments, & related revenue	\$ 7,117,236.71	\$ 7,125,317.64	\$ 7,479,305.38	105.0%
Local revenue	\$ 28,525.00	\$ 28,525.00	\$ 29,998.44	105.2%
Development related revenue	\$ 622,923.00	\$ 622,923.00	\$ 547,572.59	87.9%
Other revenue	\$ 401,654.39	\$ 401,654.39	\$ 710,095.54	176.8%
Total Operating Revenue	\$ 8,170,339.10	\$ 8,178,420.03	\$ 8,766,971.95	107.2%
Prior Year Unappropriated Funds	\$ 5,283,097.82	\$ 5,680,917.92	\$ 5,680,917.92	
Prior Year General Fund Reserve	\$ 1,160,000.00	\$ 1,160,000.00	\$ 1,160,000.00	
Total Prior Year Carryforward Balance	\$ 6,443,097.82	\$ 6,840,917.92	\$ 6,840,917.92	
Total Available Funds	\$ 14,613,436.92	\$ 15,019,337.95	\$ 15,607,889.87	
Expenditure Source	Original Budget 2019	Revised Budget 2019	Actual to Date Dec 31st 2019	% of Revised Budget
Personnel	\$ 6,180,067.00	\$ 6,184,494.10	\$ 5,607,179.82	90.7%
Operating expenses	\$ 1,871,194.00	\$ 2,109,321.70	\$ 1,563,898.72	74.1%
Prior Year Remaining Encumbrances		\$ 231,502.97		
Total Operating Expenditures	\$ 8,051,261.00	\$ 8,525,318.77	\$ 7,171,078.54	84.1%
Excess (deficiency) of operating revenues over operating expenditures	\$ 119,078.10	\$ (346,898.74)	\$ 1,595,893.41	
Capital Equipment	\$ 532,720.00	\$ 578,997.98	\$ 371,142.94	64.1%
Transfers	\$ 347,000.00	\$ 347,000.00	\$ 327,236.95	94.3%
Addition to 27th Payroll Reserve	\$ 17,202.63	\$ 17,202.63	\$ 17,202.63	100.0%
Addition to Comp Abs Reserve	\$ 8,688.01	\$ 8,688.01	\$ 8,688.01	100.0%
Advances	\$ -	\$ -	\$ -	0.0%
Additional to reserve fund balance	\$ 65,000.00	\$ 65,000.00	\$ 65,000.00	100.0%
Contingencies	\$ 75,000.00	\$ 42,075.00	\$ -	43.9%
Total Nonoperating Expenditures	\$ 1,045,610.64	\$ 1,058,963.62	\$ 789,270.53	74.5%
Excess (deficiency) of revenue over all expenditures	\$ (926,532.54)	\$ (1,405,862.36)	\$ 806,622.88	
Ending Year Unappropriated Funds	\$ 4,291,565.28	\$ 4,210,055.56	\$ 6,422,540.80	
Ending Year General Fund Reserve	\$ 1,225,000.00	\$ 1,225,000.00	\$ 1,225,000.00	
Total Current Year Balance	\$ 5,516,565.28	\$ 5,435,055.56	\$ 7,647,540.80	
Total Available Funds	\$ 14,613,436.92	\$ 15,019,337.95	\$ 15,607,889.87	

Assumption or Expectation Percentage Key: If you assume revenues are received or expenditures are spent evenly throughout year.

January: 8.3%

April: 33.3%

July: 58.3%

October: 83.3%

February: 16.6%

May: 41.6%

August: 66.6%

November: 91.6%

March: 25%

June: 50.0%

September: 75%

December: 100.0%

Summary of Notable Revenue and Expenditure Items As of December 31, 2019

Revenue

- Municipal Income Tax: We have collected \$6,373,551.24 or 104.7% (through RITA) of our 2019 budget of \$6,086,214.00.
- Real Estate Taxes: We usually collect in two installments (March and August). We have collected \$633,289.91 or 99.3% of our \$637,666.20 budget.
- Development Fees: We have collected \$547,572.59 or 87.9% of our 2019 budget of \$622,923.00.
- Local Government Fund: We have collected \$197,601.04 or 115.5% of our 2019 budget of \$171,101.89.
- All Other General Fund Revenues: We have collected \$1,014,957.17 or 153.7% of our 2019 budget of \$660,514.94.
- Other Fund Revenues:
 - Parks & Recreation Programs Fund: We have collected \$152,323.20 or 87.0% of our 2019 budget of \$175,000.00 for Recreation; and we collected \$111,230.50 or 84.3% of our 2019 budget of \$132,000 for Powell Festival plus \$68,109.00 in sales.
 - Debt Service Funds: We have collected \$5,342,773.83 or 102.9% of our 2019 budget of \$5,194,479.24.
 - Downtown TIF: we collected \$379,311.65 or 100.3% of our 2019 budget of \$378,000.00.
 - Sawmill Corridor TIF: we collected \$398,043.24 or 99.5% of our 2019 budget of \$400,000.00.
 - Seldom Seen TIF: we collected \$219,413.52 or 104.5% of our 2019 budget of \$210,000.00.

Expenditures

Anticipated percentage range of expenditures is usually 90.0 to 100.0% for December.

- Administration – expenditures were \$285,853.47, which is 91.3% of their budget.
- Building – expenditures were \$520,143.44, which is 81.9% of their budget.
- Communications – expenditures were \$176,958.22, which is 94.2% of their budget.
- Council/Clerk – expenditures were \$235,802.43, which is 93.4% of their budget.
- Development – expenditures were \$291,130.37, which is 91.3% of their budget.
- Engineering – expenditures were \$354,262.45, which is 79.4% of their budget.
- Finance – expenditures were \$749,023.88, which is 88.5% of their budget.
- Information Technology – expenditures were \$204,410.30 which is 88.5% of their budget.
- Lands & Buildings – expenditures were \$160,807.57, which is 62.6% of their budget.
- Other Charges – expenditures were \$321,771.63, which is 77.4% of their budget.
- Park Maintenance – expenditures were \$560,160.39, which is 66.1% of their budget.
- Police – expenditures were \$2,988,620.04, which is 89.8% of their budget.
- Public Service – expenditures were \$693,277.29, which is 71.6% of their budget.

- Contingencies – as of December, we utilized \$32,925.00 leaving a balance of \$42,075.00. \$175.00 for a public record request; \$3,000 for park-related maintenance items and \$29,750.00 for Executive Search Firm.
- Other Funds:
 - Parks & Recreation Program Fund – expenditures are \$144,085.28 for recreation, which is 72.9% of their budget.
 - Expenditures are \$120,305.66 for Powell Festival/Special Events, which is 88.5% of their budget.
 - Debt Service Funds – expenditures are \$5,208,227.77, which is 99.4% of their budget of \$5,239,534.47. Expenditures are usually seen in May (for June 1 due date) and November (for December 1 due date).

Other Items of Interest:

- ▶ The “Development” fees are what we look at to see if approximately 50% of the costs for the Building, Development and Engineering Departments are covered by the fees generated. It is estimated that approximately half of their work is related to city services and those services should be covered by resident taxes.

The City has collected \$547,572.59 in Development-related revenue and the Building, Development and Engineering Department costs are \$1,165,536.26. As of December, fees collected covered 47.0% of the costs. Below is a chart for the same comparable period:

Year	Revenue	Expenditures	% Covered
2018	\$645,648.97	\$1,215,100.82	53.14%
2017	\$819,036.08	\$1,248,399.13	65.61%
2016	\$822,341.33	\$1,171,219.86	71.85%

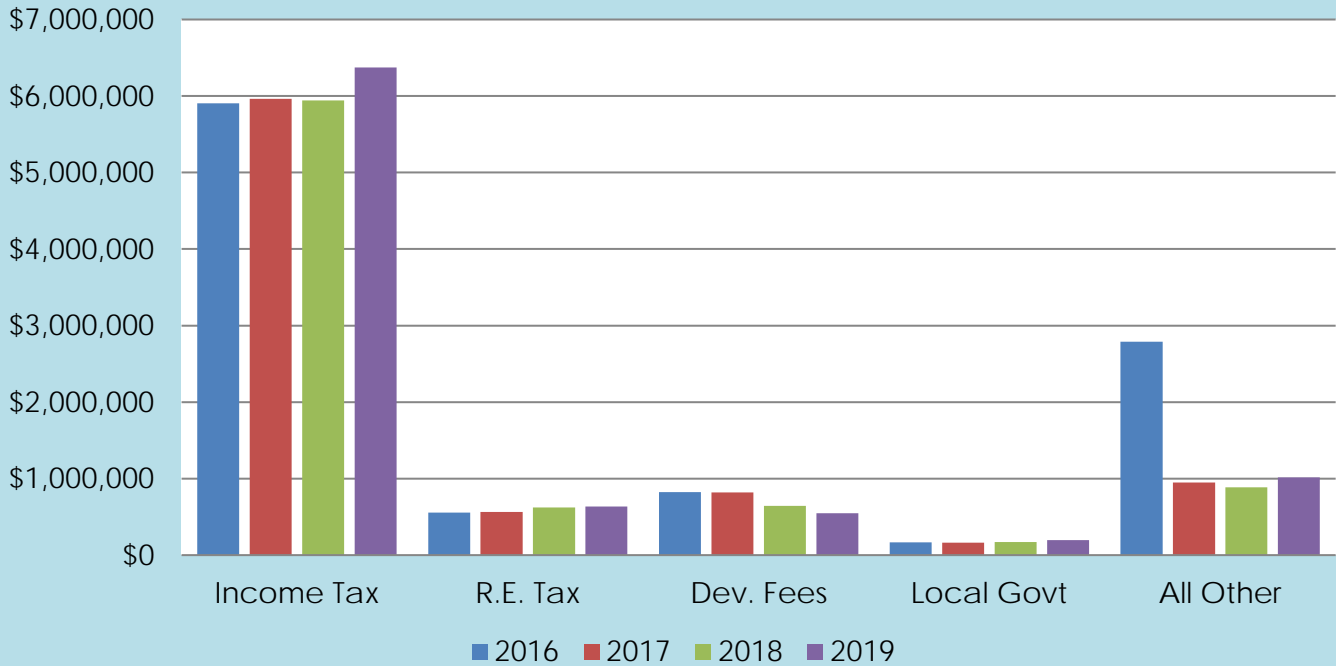
- ▶ The “Programming” revenues are what we look at to see if the Parks Programming is self-sufficient or close to being self-sufficient on direct costs.

The City has collected \$152,142.20 in recreation revenue and the related costs are \$137,016.43. As of December, fees collected covered 111.0% of the costs.

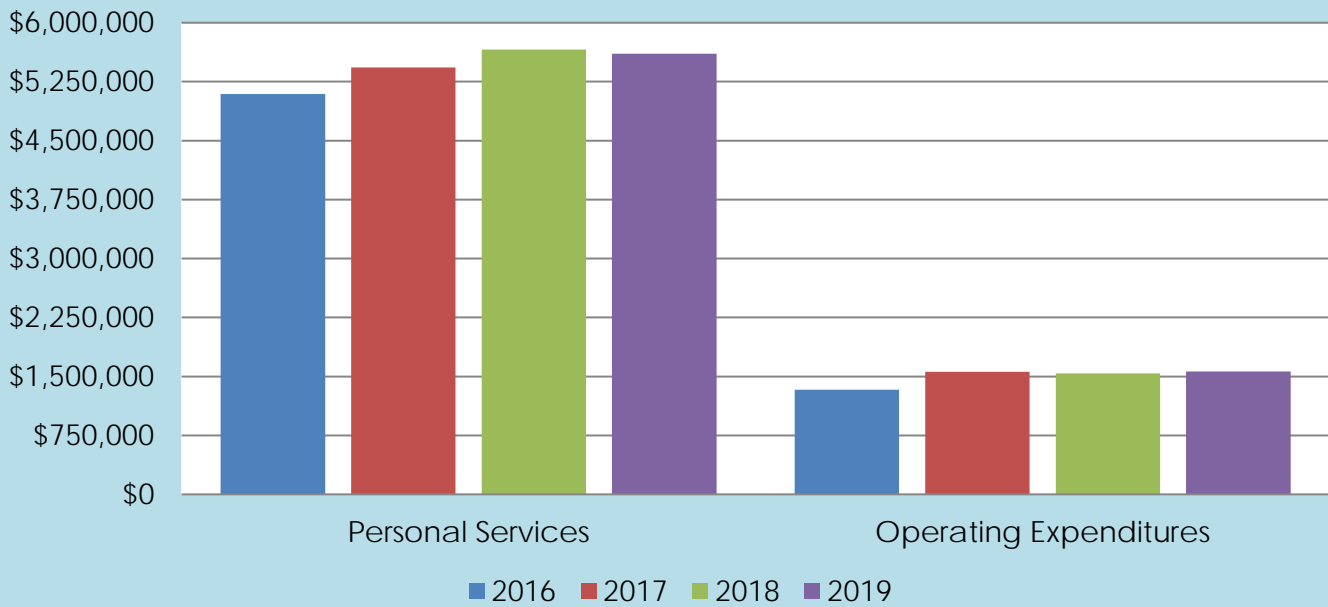
General Fund Cash Flow Analysis – Year-to-date

	Revenues	Expenditures	Under/(Over)
January	\$ 669,715.73	\$ 839,376.51	\$ (169,660.78)
January – Transfers		\$ 412,890.64	\$ (412,890.64)
February	\$ 582,232.25	\$ 627,829.80	\$ (45,597.55)
March	\$ 851,953.77	\$ 535,276.04	\$ 316,677.73
April	\$ 595,279.19	\$ 542,950.71	\$ 52,328.48
May	\$ 1,255,921.17	\$ 860,129.67	\$ 395,791.50
June	\$ 863,652.64	\$ 529,071.65	\$ 334,580.99
July	\$ 872,503.71	\$ 596,232.49	\$ 276,271.22
August	\$ 781,251.83	\$ 548,893.03	\$ 232,358.80
September	\$ 531,727.01	\$ 521,735.99	\$ 9,991.02
October	\$ 859,309.55	\$ 689,154.38	\$ 170,155.17
November	\$ 470,640.81	\$ 688,905.90	\$ (218,265.09)
December	\$ 432,784.29	\$ 567,902.26	\$ (135,117.97)
Totals	\$ 8,766,971.95	\$ 7,960,349.07	\$ 806,622.88

General Fund Revenue Comparison of Year-to-Date Collections



General Fund Expenditures Comparison of Year-to-Date Expenditures



Note: 2017 Operating Expenditures does not include the \$950,000 Legal Settlement.