



Quarterly Financial Review  
June 2015



# Key Highlights

- ❑ Currently sales tax collections down 10% in **General Fund**
- ❑ Revenues for water sales down due to rainfall in late spring months and cooler summer for **Utility Fund**
- ❑ Revenues for hotel occupancy tax revenue up 7% in **Hotel Fund**
- ❑ **Revenues and Expenditures** for all other funds following normal trends

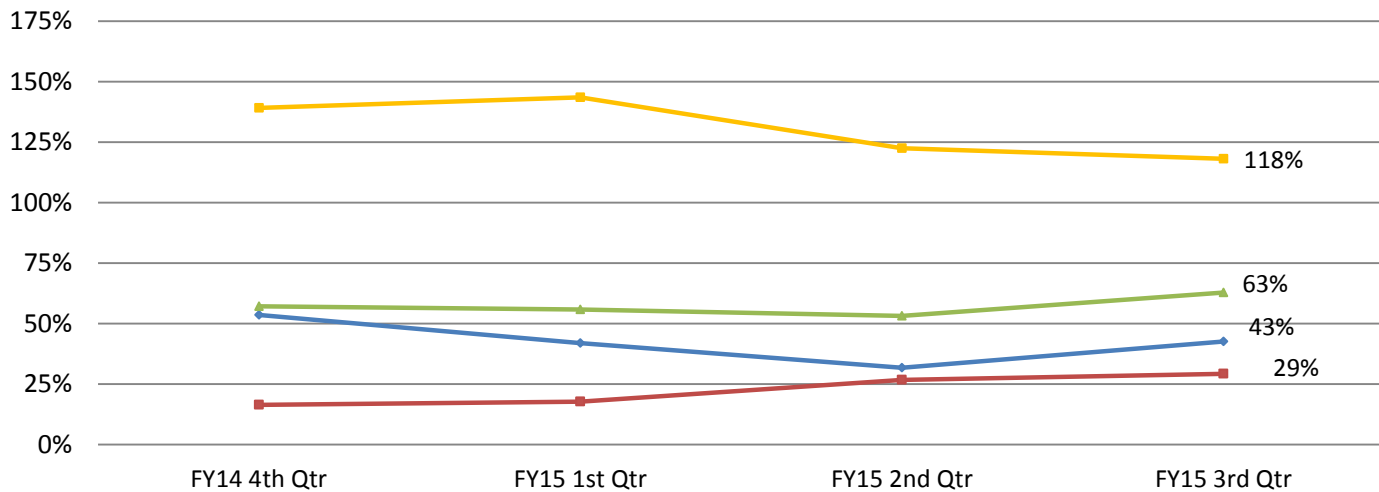


# Fund Outlook

Overall Fund Outlook:



### Ending Fund Balance - Four Major Funds





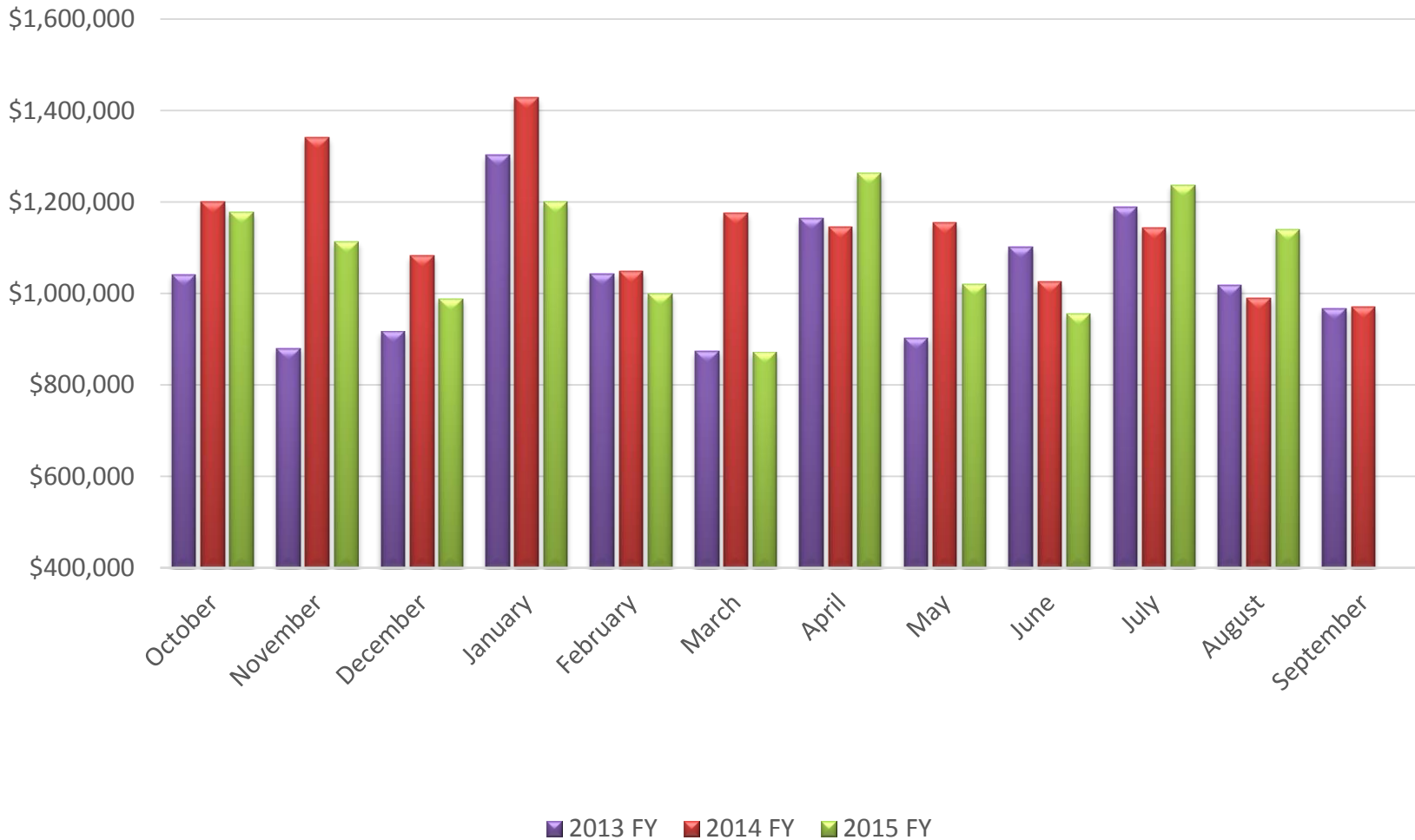
# Key Financial Indicators

| Key Revenue Sources                            | FY15 Budget   | YTD 6/30/15   | % Annual Budget |
|--|---------------|---------------|-----------------|
| Ad Valorem Taxes - General Fund                | \$ 11,736,390 | \$ 11,501,643 | 98.00%          |
| Non-Property Taxes - General Fund              | \$ 14,320,000 | \$ 9,495,243  | 66.31%          |
| Hotel Tax                                      | \$ 5,439,311  | \$ 4,089,615  | 75.19%          |
| Franchise Fees - General Fund                  | \$ 2,627,000  | \$ 2,214,028  | 84.28%          |
| Service/Permitting/License Fees - General Fund | \$ 2,183,500  | \$ 1,869,409  | 85.62%          |
| Rental Income - All Funds                      | \$ 5,255,545  | \$ 4,147,255  | 78.91%          |
| Fines and Penalties - All Funds                | \$ 980,000    | \$ 626,413    | 63.92%          |
| Interest/Other Income - All Funds              | \$ 31,692     | \$ 497,310    | 1569.20%        |
| Special Event Revenue - Hotel Tax Fund         | \$ 1,400,000  | \$ 352,019    | 25.14%          |
| Fuel Flowage Fees - Airport Fund               | \$ 741,280    | \$ 628,449    | 84.78%          |
| Water and Sewer Charges - Utility Fund         | \$ 10,478,446 | \$ 5,870,282  | 56.02%          |

| Key Expenditures     | FY15 Budget   | YTD 6/30/15   | % Annual Budget |
|----------------------|---------------|---------------|-----------------|
| General Fund         | \$ 36,923,876 | \$ 26,075,104 | 70.62%          |
| Hotel Fund           | \$ 7,123,476  | \$ 4,338,028  | 60.90%          |
| Economic Development | \$ 1,591,394  | \$ 852,901    | 53.59%          |
| Airport Operations   | \$ 4,733,141  | \$ 2,591,213  | 54.75%          |
| Utility Operations   | \$ 8,403,099  | \$ 5,468,249  | 65.07%          |

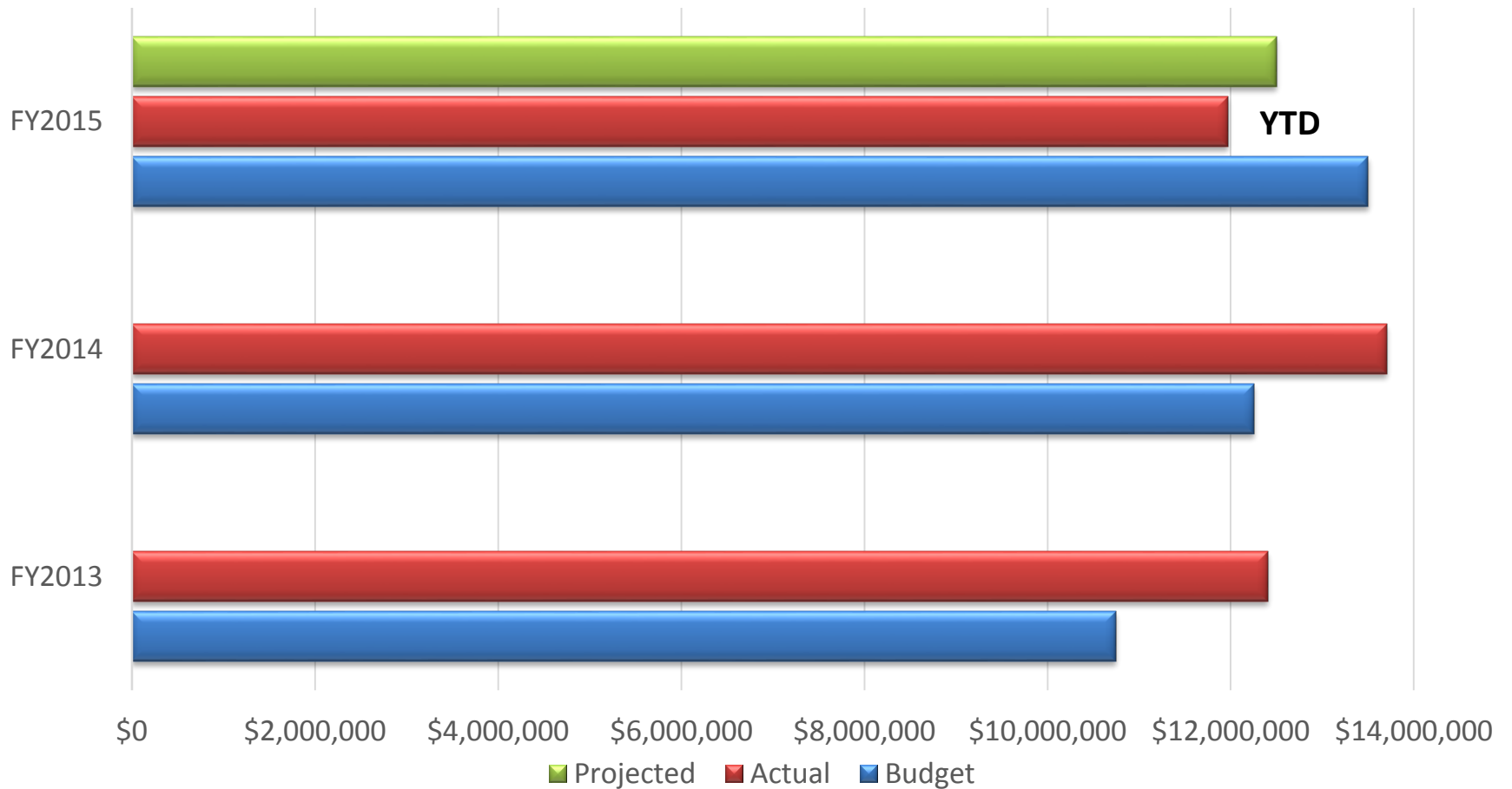


# Monthly Sales Tax Collections





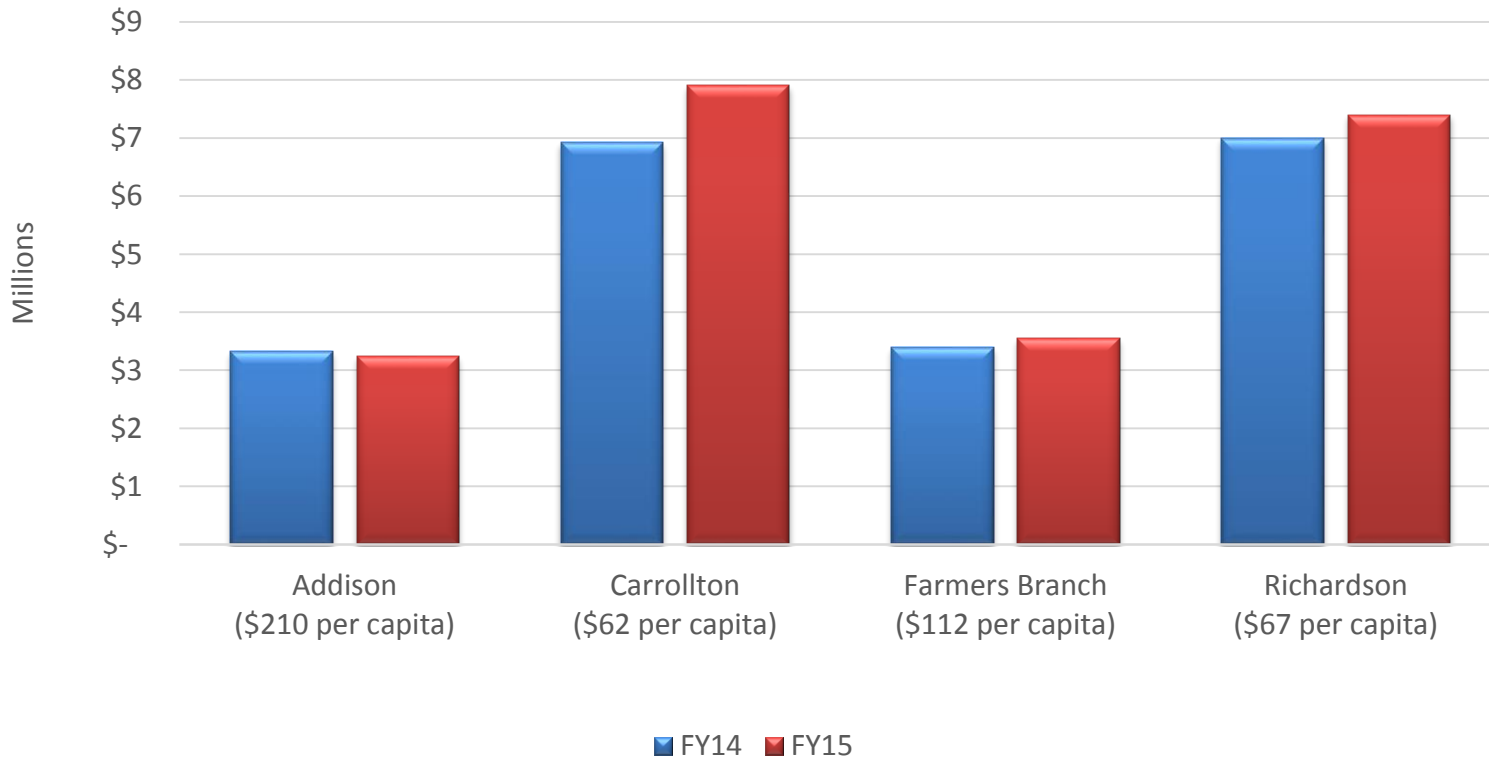
# Annual Sales Tax Comparison





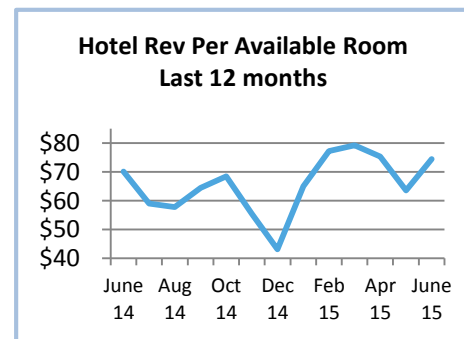
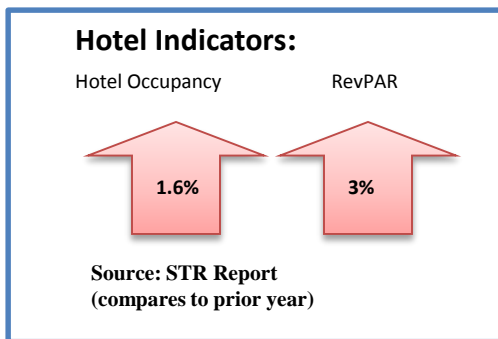
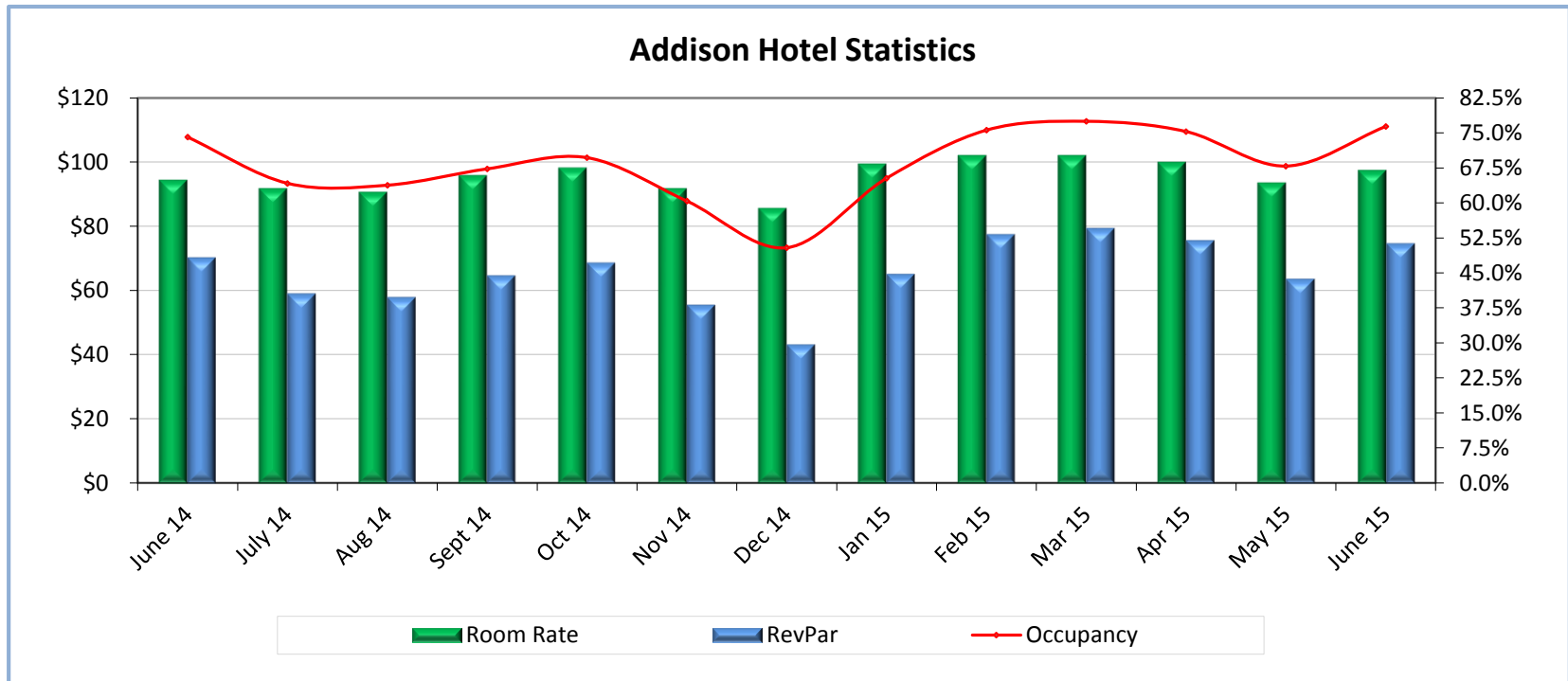
# Sales Tax Area Comparison

## 3rd Quarter Sales Tax Comparison





# Hotel Fund Key Indicators

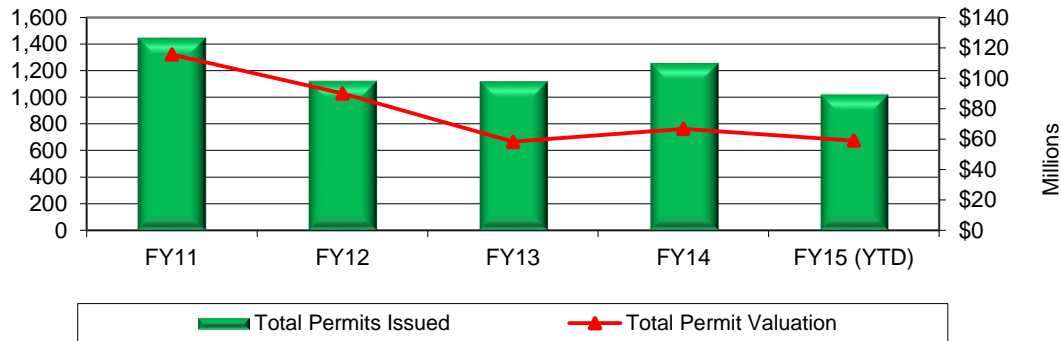




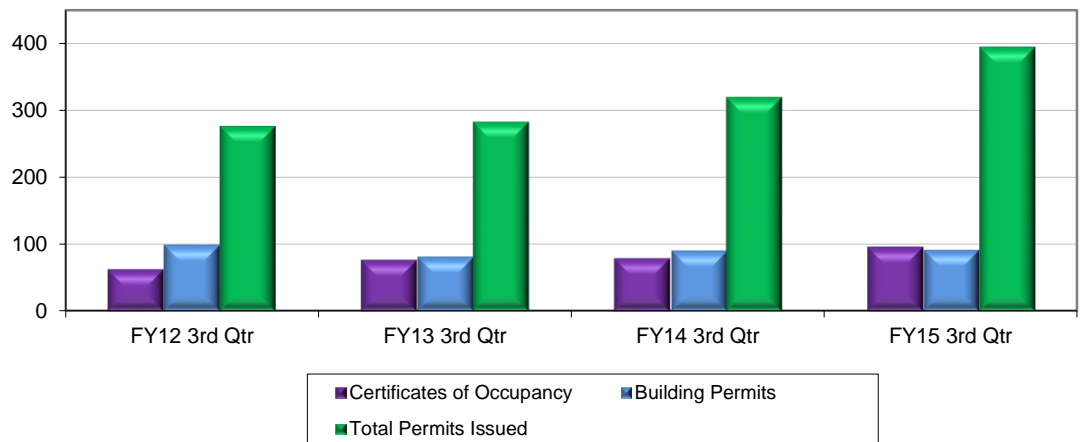


# Permit Activity

### Total Permits Issued and Valuation



### Quarterly Permit Activity





**SM**

## Financial Indicators

### Economic Development Incentives:

| Executed Agreements | Amount Paid<br>FY15 | Total Incentives<br>Committed |
|---------------------|---------------------|-------------------------------|
| 7                   | \$10,669            | \$482,002                     |

### Purchasing Information:

| FY14 Savings | FY15 Bid Savings | FY15 Savings Goal |
|--------------|------------------|-------------------|
| \$392,079    | \$1,675,971      | \$650,000         |



# Report Layout

## Three Major Sections

### Introduction

- Memo from CFO
- Executive Dashboards

### Financial

- Financial Summaries for major operating funds showing fiscal YTD budgetary comparisons as well as prior YTD comparisons
- Major revenue sources – sales tax historical information, hotel occupancy tax
- Third quarter cash receipts/ disbursements
- Collateral summary

### Appendices