




Memo

To: Mayor and Board of Aldermen
From: Donald Yucuis, Director of Finance 
CC: Lawrence Perney, City Administrator and Senior Staff
Date: January 18, 2019
Re: Financial Report – FY 2018 Twelve Month Preliminary at December 31, 2018

I am providing a preliminary, before audit adjustments, twelve month financial report for All Funds for the period ending December 31, 2018. The charts below include:

- the Fiscal Year (FY) 2018 Amended Budget,
- FY 2018 Projected to Year End in the Budget Book,
- the Year to Date (YTD) Activity at December 31, 2018, and
- the difference between the YTD Activity and projected to YE per the Budget Book.

A positive number means we received/expensed more than projected and a negative () number means we received/expensed less than projected. So a positive number is good in revenues and a negative number is good in expenses.

GENERAL FUND (GF) - Overall, the FY 2018 revenues totaling \$10,057,122 for the twelve months ending December 31, 2018 are \$214,619 more than the amount projected during the budget process and \$491,622 more than the FY 2018 budget of \$9,565,500.

The list below highlights the two-thirds of the change in GF revenue.

- 1 ¼ cent sales tax was approximately \$35,000 more than projected.
- Prop P Sales Tax was \$38,000
- Gross receipts were \$109,300 more than projected. Property taxes and Railroad/Utility Tax were \$42,000 less than projected but audit adjustments should bring those closer to the projected amount.

FY 2018 expenses totaling \$8,950,083 are \$192,151 less than the amount projected during the budget process and \$498,052 less than the FY 2018 budget of \$9,448,135. All Departments are less than projected except for Finance which was \$3,441 over the projected. Police Department was almost \$100,000 less than projected mainly due to vacancies.

The year-end surplus (revenues less expenses) was projected to be \$709,532 and prior to formal year end closing for the audit is now estimated at \$1,107,038. This is good news.

Below is the General Fund summary by major revenue category and department.

Fund: 10 - GENERAL FUND	Current Total Budget	Projected per Budget Book	YTD Activity 12 31 2018 at 1 11 2019	Difference between YTD Activity and Projected per Budget Book over the projected (under the projected)
Revenue				
Department : 510 - Taxes Total:	7,130,500	7,493,853	7,635,202	141,349
Department : 520 - Inter-governmental Total:	1,241,000	1,224,337	1,247,082	22,745
Department : 530 - Licenses & Permits Total:	362,650	376,049	378,596	2,547
Department : 540 - Municipal Court Total:	220,000	244,500	239,409	(5,091)
Department : 550 - Investments Total:	41,800	14,087	24,786	19,962
Department : 560 - Aquatic Center Total:	275,000	256,453	265,366	8,913
Department : 561 - Park Services Total:	77,550	94,927	105,490	10,563
Department : 485 - Manchester Arts Total:	4,000	4,000	1,707	(2,294)
Department : 570 - Miscellaneous Total:	213,000	143,560	159,484	15,924
Fund: 10 - GENERAL FUND Revenue Total:	9,565,500	9,851,766	10,057,122	214,619
Expense				
Department : 410 - Mayor & Board Total:	60,900	63,213	57,930	(5,283)
Department : 420 - Administration Total:	589,975	622,392	605,540	(16,852)
Department : 425 - MIS Total:	246,874	243,002	223,162	(19,840)
Department : 430 - Finance Total:	488,965	536,022	539,463	3,441
Department : 440 - Police Total:	3,846,793	3,561,158	3,461,535	(99,623)
Department : 450 - Aquatic Center Total:	343,130	334,219	328,127	(6,092)
Department : 460 - Park Total:	864,144	859,998	844,908	(15,090)
Department : 485 - Manchester Arts Total:	31,635	31,635	17,815	(13,820)
Department : 470 - Public Works Total:	2,423,279	2,387,191	2,372,259	(14,932)
Department : 475 - Planning & Zoning Total:	308,885	277,069	276,641	(428)
Department : 480 - Legal Total:	243,555	226,335	222,704	(3,631)
Fund: 10 - GENERAL FUND Expense Total:	9,448,135	9,142,234	8,950,083	(192,151)
Fund: 10 - GENERAL FUND Surplus (Deficit)	117,365	709,532	1,107,038	

Debt Service Fund the surplus is \$18,391 compared to the projected surplus of \$447,375. Do not be alarmed as property tax revenue received from St. Louis County in January and February 2019 are credited back to FY 2018. I expect revenues to be close to the \$1,000,000 projected amount and expenses are complete for FY 2018.

Fund: 20 - DEBT SERVICE FUND	Current Total Budget	Projected per Budget Book	YTD Activity 12 31 2018 at 1 11 2019	Difference between YTD Activity and Projected per Budget Book over the projected (under the projected)
Fund: 20 - DEBT SERVICE FUND Revenue Total:	1,000,000	1,023,884	594,400	(429,484)
Fund: 20 - DEBT SERVICE FUND Expense Total:	579,800	576,509	576,009	(500)
Fund: 20 - DEBT SERVICE FUND Surplus (Deficit):	420,200	447,375	18,391	

Tax Increment Financing Fund the deficit is \$396,987 compared to the projected deficit of \$458,860.

Fund: 30 - TAX INCREMENT FINANCING (TIF) FUND	Current Total Budget	Projected per Budget Book	YTD Activity 12 31 2018 at 1 11 2019	Difference between YTD Activity and Projected per Budget Book over the projected (under the projected)
TIF FUND Revenue Total:	6,500,000	6,450,000	6,519,113	69,113
TIF FUND Expense Total:	7,029,660	6,908,860	6,916,100	7,240
Fund: 30 - TAX INCREMENT FINANCING (TIF) FUND Surplus	(529,660)	(458,860)	(396,987)	

Capital Projects Fund the surplus is \$242,707 compared to the projected surplus of \$392,777. The difference is mainly due to an Intergovernmental grant related to the Bridge repair totaling \$217,914 that was partially received and the balance of approximately \$326,086 will be received in FY 2019.

The balance of bridge repair expenses totaling \$41,220 will be spent in FY 2019.

Fund: 50 - CAPITAL PROJECTS FUND	Current Total Budget	Projected per Budget Book	YTD Activity 12 31 2018 at 1 11 2019	Difference between YTD Activity and Projected per Budget Book over the projected (under the projected)
Revenue				
Department : 510 - Taxes Total:	1,550,000	1,515,500	1,483,535	(31,965)
Department : 520 - Inter-governmental Total:	640,000	544,000	217,914	(326,086)
Department : 570 - Miscellaneous Total:	25,000	35,455	51,455	16,000
Fund: 50 - CAPITAL IMPROVEMENT FUND Revenue Total:	2,215,000	2,094,955	1,752,904	(342,051)
Expense				
Department : 425 - MIS Total:	27,159	27,159	24,892	(2,267)
Department : 440 - Police Total:	58,000	58,335	58,769	434
Department : 470 - Public Works				
Salaries	-	-	59,236	59,236
Payroll Tax	-	-	4,267	4,267
Retirement Contribution	-	-	2,742	2,742
Health Insurance	-	-	(2,686)	(2,686)
Dental Insurance	-	-	(351)	(351)
Capital Improvement	-	-	48	48
Bridge Repair/Replacement	730,000	655,700	614,480	(41,220)
Building & Site Improvements	125,000	-	-	-
Computer Systems	-	-	-	-
Concrete Street Replacement	895,000	798,500	669,906	(128,594)
Concrete Sidewalk Replacement	65,000	25,000	22,692	(2,308)
Furniture, Fixtures, & Office Equip.	-	-	1,337	1,337
Machinery and Equipment	53,000	52,615	14,151	(38,464)
Vehicles	-	24,869	24,869	(0)
Street Light Installation or Repair	67,500	60,000	15,845	(44,155)
Department : 470 - Public Works Total:	1,935,500	1,616,684	1,426,535	(190,149)
Fund: 50 - CAPITAL IMPROVEMENT FUND Expense Total:	3,956,159	1,702,178	1,510,196	(191,982)
Fund: 50 - CAPITAL IMPROVEMENT FUND Surplus (Deficit):	194,341	392,777	242,707	

Parks and Storm water Fund the surplus is \$915,755 compared to the projected surplus of \$585,575.

Aquatics and Parks projects are complete except for the Park Machinery and Equipment line item with an unspent balance of \$65,305. The line item included a new generator and it was not delivered and installed prior to January 1, 2019. A formal budget amendment will be requested in 2019 to reallocate those unspent funds for the generator.

The Public Works Storm Water project balance of \$213,024 is complete.

Fund: 60 - PARKS & STORM WATER PROJECTS FUND	Current Total Budget	Projected per Budget Book	YTD Activity 12 31 2018 at 1 11 2019	Difference between YTD Activity and Projected per Budget Book over the projected (under the projected)
Revenue				
Department : 510 - Taxes Total:	1,600,000	1,615,000	1,609,424	(5,576)
Fund: 60 - PARKS & STORM WATER PROJECTS FUND Revenue Total:	1,600,000	1,615,000	1,609,424	(5,576)
Expense				
Department : 450 - Aquatic Center				
Building & Site Improvements	144,500	135,412	103,423	(31,989)
Furniture, Fixtures, & Office Equip.	3,600	-	-	-
Machinery and Equipment	8,000	1,500	7,749	6,249
Department : 450 - Aquatic Center Total:	156,100	136,912	111,173	(25,739)
Department : 460 - Park				
Capital Improvement	-	159,268	159,270	2
Building & Site Improvements	125,500	46,000	13,926	(32,074)
Furniture, Fixtures, & Office Equip.	-	-	385	385
Machinery and Equipment	74,975	74,975	9,670	(65,305)
Department : 460 - Park Total:	200,475	280,243	183,251	(96,992)
Department : 470 - Public Works				
Storm Water Projects	735,000	612,270	399,246	(213,024)
Department : 470 - Public Works Total:	735,000	612,270	399,246	(213,024)
Fund: 60 - PARKS & STORM WATER PROJECTS FUND Expense Total:	1,091,575	1,029,425	693,669	
Fund: 60 - PARKS & STORM WATER PROJECTS FUND Surplus (Deficit):	508,425	585,575	915,755	

Prop S Capital Fund surplus is \$8,415,590 compared to the projected surplus of \$7,146,000.

Expenses for concrete streets will continue into 2019, finishing the existing projects and out for bid on the 2019 concrete streets. No carryover funding will be needed into 2019 at this time.

Fund: 80 - PROP S-CAPITAL IMPROVEMENTS	Current Total Budget	Projected per Budget Book	YTD Activity 12 31 2018 at 1 11 2019	Difference between YTD Activity and Projected per Budget Book over the projected (under the projected)
Revenue				
Interest Income	-		64	64
Investment Income	30,000	33,506	20,644	(12,862)
Proceeds from General Obligation Bond Issue	9,170,000	9,166,494	9,166,494	0
Fund: 80 - PROP S-CAPITAL IMPROVEMENTS Revenue Total:	9,200,000	9,200,000	9,187,202	(12,798)
Expense				
Salaries	-		17,550	17,550
Payroll Tax	-		1,207	1,207
Retirement Contribution	-		876	876
Health Insurance	-		(90)	(90)
Dental Insurance	-		(191)	(191)
Professional Fees	112,000		139,987	139,987
Concrete Streets	1,888,000		612,273	612,273
Department : 470 - Public Works Total:	2,000,000	2,054,000	771,612	(1,282,388)
Fund: 80 - PROP S-CAPITAL IMPROVEMENTS Expense Total:	2,000,000	2,054,000	771,612	(1,282,388)
Fund: 80 - PROP S-CAPITAL IMPROVEMENTS Surplus (Deficit):	7,200,000	7,146,000	8,415,590	

Homecoming Fund deficit is \$13,673 and in line with the projection.

Fund: 65 - HOMECOMING FUND	Current Total Budget	Projected per Budget Book	YTD Activity 12 31 2018 at 1 11 2019	Difference between YTD Activity and Projected per Budget Book over the projected (under the projected)
Fund: 65 - HOMECOMING FUND Revenue Total:	30,000	20,173	20,366	193
Fund: 65 - HOMECOMING FUND Expense Total:	39,970	34,205	34,038	(167)
Fund: 65 - HOMECOMING FUND Surplus (Deficit):	(9,970)	(14,032)	(13,673)	

Sanitary Sewer Repair Fund surplus is \$12,555 compared to the projected deficit of \$41,325.

Sewer Later Fees collected with the property bill are right on target. Residential contributions are at the projected and actual sewer lateral repairs are \$56,781 under the projected.

Fund: 70 - SANITARY SEWER REPAIR FUND	Current Total Budget	Projected per Budget Book	YTD Activity 12 31 2018 at 1 11 2019	Difference between YTD Activity and Projected per Budget Book over the projected (under the projected)
Revenue				
Sewer Lateral Fee	167,000	167,000	166,830	(170)
Department : 510 - Taxes Total:	167,000	167,000	166,830	(170)
Sewer Lateral Fee/Resident	56,250	28,250	28,050	(200)
Department : 570 - Miscellaneous Total:	56,250	28,250	28,050	(200)
Fund: 70 - SANITARY SEWER REPAIR FUND Revenue Total:	223,250	195,250	194,880	(370)
Expense				
Salaries	63,723	55,567	57,604	2,037
Overtime Salaries	750	500	82	(418)
Payroll Tax	5,000	3,925	4,066	141
Retirement Contribution	3,225	2,805	2,876	71
Health Insurance	12,528	12,528	13,538	1,010
Dental Insurance	960	960	791	(169)
Life Insurance	120	130	30	(100)
Disability Insurance	90	160	119	(41)
Capital Improvement	230,000	160,000	103,219	(56,781)
Department : 470 - Public Works Total:	316,396	236,575	182,325	(54,250)
Fund: 70 - SANITARY SEWER REPAIR FUND Expense Total:	316,396	236,575	182,325	
Fund: 70 - SANITARY SEWER REPAIR FUND Surplus (Deficit):	(93,146)	(41,325)	12,555	