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Title: Financial Reports for the Twelve Months Ending December 31, 2017

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Attachments: 1. 01 Monthly Financial Reports December Statements 3-8-17 Final

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Department of Finance

Reference: Financial Reports for the Twelve Months Ending December 31, 2017

To: Mayor Kenneth J. Kreutzer and Members of City Council

Through: Philip Rodriguez, City Manager

Prepared By: Jean Starr, Finance Director and Dana Willard, Accounting Manager

Date Prepared: March 6, 2018

PURPOSE:

To update the Mayor and City Council on various financial results (unaudited) of operations of the City for the Twelve Months Ending December 31, 2017 (100% of year expired).

OVERVIEW:

The financial reports include the following:

- Page 1 General Fund - Statement of Revenues and Expenditures
- Page 2 Utilities Funds - Statement of Revenues and Expenses
- Page 3 Sales Tax Revenue Report
- Page 4 Water, Waste Water Enterprise Funds Service Revenue Report
- Page 5 Capital Improvement Fund Project Report
- Page 6 Parks and Recreation Capital Improvement Fund Project Report
- Page 7 Utilities Capital Project Report -Water
- Page 8 Utilities Capital Project Report -Wastewater and Storm
- Page 9 Energy Performance Contract (EPC) Project Report

Revenues are reported when received with the exception of sales tax revenues that are accrued based on the budget for returns received in January 2018 for December 2017. Personal services expenditures represent 26 pay periods as of December 31, 2017, plus accrual of wages attributable to the period December 17 to 31. Other expenditures are based on expenditures incurred through December 31, 2017. The percentage of budget represents the year-to-date revenues

and expenditures as a percentage of the annual revised budget.

General Fund - Statement of Revenues and Expenditures. This report shows revenues and expenditures by type and expenditures by function.

Utilities Funds - Statement of Revenues and Expenses. This report shows operating income and expenses for water, waste water, and storm drainage, as well as, non-operating items.

Sales Tax Revenue Financial Report. This is a snapshot of the total sales tax collections for the General, Capital Improvement and Parks & Recreation Capital Improvement Funds. The amounts are reported net of tax incentive rebates and transfers to BURA.

Water & Waste Water Enterprise Funds Financial Report. This is a snapshot of Water and Waste Water "Charges for Services" Revenue. The prior year and budget are shown for comparison purposes. January 2017 amounts are reduced by revenue billed in January 2017 for service provided in December 2016 and properly accrued in 2016. December 2017 amounts are increased by revenue billed in January 2018 for service provided in December 2017.