

General Fund

Quarterly Financial Dashboard

Quarter Ended 12/31/2019

REVENUES AND OTHER SOURCES		FY 2019/2020				
		ADOPTED Annual Budget	Allocation of Estimated YTD Budget	YTD Actuals through 1st Quarter	Percent of YTD Estimated Budget	Over (Under) Budget
<i>(M) Based on number of months of receipts</i>						
<i>(%) Based on same % as prior year</i>						
M General Sales Tax	2 months	\$ 5,437,500	\$ 906,250	\$ 827,765	91%	\$ (78,485)
% Property Tax	36%	1,634,916	543,119	500,511	92%	(42,608)
% Franchise Fees	1%	316,924	9,926	15,490	156%	5,564
Permits and Fees Misc		197,185	49,296	90,248	183%	233,781
Permits and Fees Bldg		2,635,325	658,831	402,217	61%	(256,614)
Fines & Forfeitures		547,476	136,857	120,566	88%	(16,291)
Misc Income		367,716	91,929	90,047	98%	(1,882)
Total Revenues		11,137,042	2,396,208	2,046,844	85%	(156,536)
Transfer In		67,225	-	-	-	-
Total Revenues and Other Sources		\$ 11,204,267	\$ 2,396,208	\$ 2,046,844	85%	\$ (156,536)

Revenue Legend		
Positive	Cautious	Negative
• greater than 90%	• between 70% - 90%	• less than 70%

EXPENDITURES AND OTHER USES		FY 2019/2020				
		ADOPTED Annual Budget	Allocation of Estimated YTD Budget	YTD Actuals through 1st Quarter	Percent of YTD Estimated Budget	Over (Under) Budget
Payroll, Taxes, Insurance, Retirement Operations & Maintenance		\$ 5,072,562	\$ 1,310,254	\$ 1,155,327	88%	\$ (154,927)
		6,162,797	1,230,154	1,049,525	85%	(180,629)
Total Expenditures		11,235,359	2,540,408	2,204,852	87%	(335,556)
Transfer Out		1,354,730	-	-	0%	-
Total Expenditures and Other Uses		\$ 12,590,089	\$ 2,540,408	\$ 2,204,852	87%	\$ (335,556)

Expenditure Legend		
Positive	Cautious	Negative
• less than 100%	• between 101% - 110%	• greater than 110%

SUMMARY	FY 18/19	FY 2019/2020		
	PY Actuals through 1st Quarter	ADOPTED Annual Budget	Allocation of Estimated YTD Budget	YTD Actuals through 1st Quarter
Total Revenues & Other Sources	\$ 6,488,193	\$ 11,204,267	\$ 2,396,208	\$ 2,046,844
Total Expenditures & Other Uses	2,030,148	12,590,089	2,540,408	2,204,852
Net Change to Fund Balance	\$ 4,458,045	\$ (1,385,822)	\$ (144,200)	\$ (158,009)
Beginning Fund Balance (Estimated)	9,761,849	12,827,017	12,827,017	12,827,017
Ending Fund Balance	14,219,894	11,441,195	12,682,817	12,669,009
Restricted Funds	251,984	298,560	298,560	252,684
Unrestricted Fund Balance	\$ 13,967,910	\$ 11,142,636	\$ 12,384,257	\$ 12,416,325
Total Operating Expenditures	\$9,142,823	\$9,683,907	\$2,540,408	\$2,204,852
Daily Operating Cost	\$25,049	\$26,531	\$26,146	\$26,146
# of Operating Days Unrestricted	475	475	474	475

EXEMPLARY GOVERNANCE
Town Officials, both Elected and Appointed, exhibit Respect, Stewardship, Vision, and Transparency

SERVICE EXCELLENCE
Public Service that is Responsive and Professional, while balancing Efficiency, Effectiveness and Financial Stewardship

GENERAL FUND

TOTAL REVENUES AND OTHER SOURCES

\$	11,204,267	Adopted Budget
\$	2,396,208	YTD Budget
\$	2,046,844	YTD Actual
	85%	YTD Budget %
\$	(156,536)	Over (Under) Budget

GENERAL SALES TAX

\$	5,437,500	Adopted Budget
\$	906,250	YTD Budget (2 months)
\$	827,765	YTD Actual (2 months)
	91%	YTD Budget %
\$	(78,485)	Over(Under) Budget

- Sales tax revenues are received from the State two months after paid. Because the Town is on a modified accrual basis, we can recognize these revenues when earned.
- In the prior year, the town received \$519K related to an economic development agreement as well as approximately \$500K in presumed one-time payments due to the construction renovation of two of the Solana tenants.

PROPERTY TAX

\$	1,634,916	Adopted Budget
\$	543,119	YTD Budget
\$	500,511	YTD Actual
	92%	YTD Budget %
\$	(42,608)	Over(Under) Budget

- Income is not distributed evenly over the fiscal year; the YTD budget is calculated on the four-year average percentage of revenue collected in the same period (33.22%)

GENERAL FUND

FRANCHISE FEES

\$	316,924	Adopted Budget
\$	9,926	YTD Budget
\$	15,490	YTD Actual
	156%	YTD Budget %
\$	5,564	Over(Under) Budget

- Receipts for each quarter are typically received 4-6 weeks after the quarter ends.
- The majority of payments have not yet been received.

PERMITS AND FEES - MISCELLANEOUS

\$	197,185	Adopted Budget
\$	49,296	YTD Budget
\$	108,498	YTD Actual
	220%	YTD Budget %
\$	59,202	Over(Under) Budget

- The miscellaneous permit and fees category are comprised of revenues from three different departments; General Services, Planning & Development, and the Fire Department. Income in these departments/categories will not be distributed evenly over the year.
- The largest items making up the increase are the following:
 - Tree Mitigation – Primarily due to the trees in Quail Hollow being mitigated. Because of the size of the trees, which relates to the fees, budgeting for these fees are a challenge.
 - Total Budget is \$25,000, YTD Allocated Budget is \$6,250, Received \$18,250.
 - Engineer Review/Civil Fees - Larger review fee than normal due to size and scope of the Solana Plaza parking addition
 - Total Budget is \$20,000, the YTD Allocated Budget is \$5,000, received \$12,700
 - Development fees - Fees were increased in October 2019. A large portion of the 1st quarter receipts is \$25,450 from Fidelity for a concept plan
 - Contractor Registration - unable to predict the number of contractors that will register within a given season/year.
 - Total Budget is \$15,000, YTD Allocated Budget is \$3,750, received \$7,268. Likely to flatten out in the fiscal year to what was budgeted

GENERAL FUND

PERMITS AND FEES - BUILDING

\$ 2,635,325 Adopted Budget

\$ 658,831 YTD Budget

\$ 402,217 YTD Actual

61% YTD Budget %

\$ (256,614) Over(Under) Budget

- **Residential** – 32 lots were budgeted for FY 19-20. We are seeing a slightly slower performance than usual for the first quarter with only 3 residential permits issued.
 - We anticipate more sales of the lots budgeted for the year in Granada/Quail Hollow/Entrada for the remaining 3 quarters.
 - The Knolls should complete their infrastructure in March. This development has received quite a bit of interest and building permits will be issued as quickly as possible.
- **Commercial** - only remodel permits have been issued which are typically low in cost, which equals a lower permit cost (except for the Fidelity remodel at \$153,850). No new commercial permits were issued for construction; however, we forecasted more permits in Entrada to fill this gap.
- See attached detail of commercial and residential activity from the Planning and development department for more detail.

FINES AND FORFEITURES

\$ 547,476 Adopted Budget

\$ 136,857 YTD Budget

\$ 120,566 YTD Actual

88% YTD Budget %

\$ (16,291) Over(Under) Budget

- Income will not be distributed evenly over the fiscal year; Citation Revenue (net of state fees) under budget \$8,653. Other revenues (technology, security, warrant fees, collection fees) under budget \$7,637.
- The citation count has been lower than expected/estimated over the past few months. The Town Manager has spoken with the Keller Police Chief regarding the reduced numbers and they are researching

GENERAL FUND

MISCELLANEOUS INCOME

\$	367,716	Adopted Budget
\$	91,929	YTD Budget
\$	90,047	YTD Actual
	98%	YTD Budget %
\$	(1,882)	Over(Under) Budget

- The Miscellaneous Income category is comprised of revenues from six different departments; General Services, Fire Department, Municipal Court, Public Works, Facilities and Communications. It includes items such as mixed beverage tax, interest income, contributions, donations, facility rentals, insurance refunds, etc. This income will not be distributed evenly over the fiscal year.

TRANSFERS IN

\$	67,225	Adopted Budget
\$	0	YTD Budget
\$	0	YTD Actual
	0%	YTD Budget %
\$	0	Over(Under) Budget

- This category is comprised of a transfer in from the Utility Fund based on the forecasted Fort Worth Impact Fees on new home construction starts. This amount will be transferred at year end based on actuals receipts.

GENERAL FUND

TOTAL EXPENDITURES AND OTHER USES

\$	12,590,089	Adopted Budget
\$	2,540,408	YTD Budget
\$	2,204,852	YTD Actual
	87%	YTD Budget %
\$	(335,556)	Over (Under) Budget

PAYROLL AND RELATED

\$	5,072,562	Adopted Budget
\$	1,310,254	YTD Budget
\$	1,155,327	YTD Actual
	88%	YTD Budget %
\$	(154,927)	Over(Under) Budget

- This cost is affected by employee taxes and insurances costs and will fluctuate as policies change; medical, dental, life, workers comp, unemployment.
- Two approved positions have not been filled as of 12/31/2019
 - Full Time Public Works Technician (+1)
 - Part Time Academy Accounting Technician (+.5)
- Currently there are four unfilled firefighter positions in the Fire department
- Market increases were budgeted to be \$175K; however, only \$122K in market adjustments were distributed to employees.

OPERATIONS & MAINTENANCE

\$	6,162,747	Adopted Budget
\$	1,230,154	YTD Budget
\$	1,049,525	YTD Actual
	85%	YTD Budget %
\$	(180,629)	Over(Under) Budget

- The Operations and Maintenance category is comprised of several different departments and expenditure classifications. Funds are not distributed evenly over the fiscal; as the year progresses, these expenditures should balance out.
 - ROW irrigation & Landscaping : (\$46,718 under budget) – The irrigation system is turned off in the winter months. Most of the repair costs will be from March to September due to the high usage of the system. Landscaping costs will also be associated with these months.
 - Various Service expenditures (\$141,144 under budget) include contract services, contract landscaping, election, attorney fees, records management, etc. should level out as the year progresses.
 - Travel and Training – (\$30,363 under budget) Seminars and trainings are taken throughout the year. Additional training/travel will be taken in the coming 3 quarters.

GENERAL FUND

 **TRANSFERS OUT**

\$	1,354,730	Adopted Budget
\$	0	YTD Budget
\$	0	YTD Actual
	0%	YTD Budget %
\$	0	Over(Under) Budget

- The following are typically transferred at the fiscal year end
 - \$891,360 Transfer Out to Fund 410 Capital Projects
 - \$229,185 Transfer Out to Fund 600 General Maintenance & Replacement
 - \$229,185 Transfer Out to Fund 605 General Vehicle Maintenance & Replacement
 - \$ 5,000 Transfer Out to Fund 505 Utility Vehicle Maintenance & Replacement

RESIDENTIAL DEVELOPMENT

SUB DIV	AVG SF	AVG FEES FY 19-20	ACCOUNT DESCRIPTIONS	ADOPTED FY 19-20	ACTUALS 1ST QTR	VARIANCE
GRANADA	Avg SF	FY 19-20		8.00	-	(8.00)
	8,000	\$15,300	Permit Fees	122,400	-	(122,400)
		\$1,500	MEP Fees	12,000	-	(12,000)
		\$9,530	Inspection/Review Fees	76,240	-	(76,240)
		\$600	Grading & Excavation	4,800	-	(4,800)
		\$1,500	Erosion Control	12,000	-	(12,000)
		\$400	Fire Review	3,200	-	(3,200)
			230,648	-	(230,648)	
VAQUERO	Avg SF	FY 19-20		4.00	1.00	(3.00)
	10,500	\$18,900	Permit Fees	75,600	20,234	(55,366)
		\$2,400	MEP Fees	9,600	2,400	(7,200)
		\$11,690	Inspection/Review Fees	46,760	12,140	(34,620)
		\$600	Grading & Excavation	2,400	600	(1,800)
		\$1,500	Erosion Control	6,000	1,500	(4,500)
		\$400	Fire Review	1,600	400	(1,200)
			141,964	37,275	(104,689)	
QUAIL HOLLOW	Avg SF	FY 19-20		8.00	2.00	(6.00)
	13,000	\$23,400	Permit Fees	187,200	45,313	(141,887)
		\$2,400	MEP Fees	19,200	3,750	(15,450)
		\$14,390	Inspection/Review Fees	115,120	24,445	(90,675)
		\$600	Grading & Excavation	4,800	1,200	(3,600)
		\$1,500	Erosion Control	12,000	3,000	(9,000)
		\$400	Fire Review	3,200	800	(2,400)
			341,528	78,510	(263,018)	
TERRA BELLA	Avg SF	FY 19-20		1.00	-	(1.00)
	11,000	\$19,800	Permit Fees	19,800	-	(19,800)
		\$2,400	MEP Fees	2,400	-	(2,400)
		\$12,230	Inspection/Review Fees	12,230	-	(12,230)
		\$600	Grading & Excavation	600	-	(600)
		\$1,500	Erosion Control	1,500	-	(1,500)
		\$400	Fire Review	400	-	(400)
			36,931	-	(36,931)	
KNOLLS AT SOLANA	Avg SF	FY 19-20		10.00	-	(10.00)
	4,500	\$8,100	Permit Fees	81,000	-	(81,000)
		\$1,500	MEP Fees	15,000	-	(15,000)
		\$2,592	Inspection/Review Fees	25,920	-	(25,920)
		\$600	Grading & Excavation	6,000	-	(6,000)
		\$1,500	Erosion Control	15,000	-	(15,000)
		\$400	Fire Review	4,000	-	(4,000)
			146,930	-	(146,930)	
OTHER PERMITS	Avg SF	FY 19-20		1.00	-	(1.00)
	10,000	\$144,000	Permit Fees	144,000	-	(144,000)
		\$18,000	MEP Fees	18,000	-	(18,000)
		\$72,000	Inspection/Review Fees	72,000	-	(72,000)
		\$4,800	Grading & Excavation	4,800	-	(4,800)
		\$12,000	Erosion Control	12,000	-	(12,000)
		\$4,000	Fire Review	4,000	-	(4,000)
			254,801	-	(254,801)	
TOTAL LOTS				32.00	3.00	(29.00)
TOTAL			Permit Fees	630,000	65,547	(564,453)
			MEP Fees	76,200	6,150	(70,050)
			Inspection/Review Fees	348,270	36,585	(311,685)
			Grading & Excavation	23,400	1,800	(21,600)
			Erosion Control	58,500	4,500	(54,000)
			Fire Review	16,400	1,200	(15,200)
		GENERAL FUND	1,152,770	115,782	(1,036,988)	

BUILDING PERMITS AND FEES

1ST Quarter Ended 12-31-2019

SINGLE FAMILY RESIDENTIAL PERMITS

1. GRANADA

- Budgeted to start 8 homes for the year
- 0 building permits have been issued

2. ENTRADA

- Budgeted to start 0 homes for the year
- 0 single-family building permits have been issued
 - All permit revenues are budgeted to be transferred to Capital Project Fund
 - -0- building permits are currently under review
 - -2- building permits on hold due to reaching residential level cap
- From discussions with the architect of the development town staff is expecting site plans for approximately 30 additional townhomes soon
- *Please note condo units are not budgeted under this item*

3. VAQUERO

- Budgeted to start 4 homes for the year
- 1 building permits has been issued
- With 25 vacant lots Vaquero is on track to perform as expected

4. QUAIL HOLLOW

- Budgeted to start 8 homes for the year
- 2 building permits have been issued
- Town staff believes Quail Hollow will perform as expected, if not better.

5. CARLYLE COURT

- Budgeted to start 0 homes for the year
- 0 building permits have been issued
- Carlyle Court is built out (i.e. no vacant lots exist)

6. TERRA BELLA

- Budgeted to start 1 home for the year
- 0 building permits have been issued
- Terra Bella has 1 lot remaining to be developed

BUILDING PERMITS AND FEES

1ST Quarter Ended 12-31-2019

7. THE KNOLLS AT SOLANA

- Budgeted to start 10 homes for the year
- 0 building permits have been issued
 - Subdivisions improvements are expected to be finished by March 2020. Town staff is expecting the Knolls to perform above expectations with discussions from the developer noting that 10-15 homes are ready to be submitted for permit once infrastructure has been accepted by the town.

8. ALL OTHER PERMITS

- Budgeted 1 miscellaneous residential permits for the year
- 0 building permits have been issued

COMMERCIAL DEVELOPMENT

DEVELOPMENT		ADOPTED FY 19-20	ACTUALS 1ST QTR	VARIANCE
ENTRADA				
DAVIS/114 RETAIL CORNER				
	Permit Fees & MEP	43,740	-	(43,740)
	Inspection/Review Fees	2,338	1,452	(886)
	Grading & Excavation	600	-	(600)
	Erosion Control	1,500	-	(1,500)
	Fire Review	275	-	(275)
	Sub-total	48,452	1,452	(47,001)
PLAZA MAYOR				
	Permit Fees & MEP	419,953	-	(419,953)
	Inspection/Review Fees	348,676	-	(348,676)
	Grading & Excavation	2,541	-	(2,541)
	Erosion Control	6,000	-	(6,000)
	Fire Review	38,091	-	(38,091)
	Sub-total	815,262	-	(815,262)
SMALL COMMERCIAL (<5,000 sf)				
	Permit Fees & MEP	14,111	-	(14,111)
	Inspection/Review Fees	10,934	8,693	(2,241)
	Grading & Excavation	600	-	(600)
	Erosion Control	1,500	-	(1,500)
	Fire Review	500	-	(500)
	Sub-total	27,645	8,693	(18,952)
CHARLES SCHWAB & FRONT 44				
SCHWAB PHASE 1				
	Permit Fees & MEP	14,111	-	(14,111)
	Inspection/Review Fees	10,934	-	(10,934)
	Grading & Excavation	600	-	(600)
	Erosion Control	1,500	-	(1,500)
	Fire Review	500	-	(500)
	Subtotal	27,645	-	(27,645)
OTHER COMMERCIAL				
SOLANA REMODEL (10-20 YR)				
	Permit Fees & MEP	70,000	42,587	(27,413)
	Inspection/Review Fees	45,000	40,293	(4,707)
	Grading & Excavation	-	-	-
	Erosion Control	-	-	-
	Fire Review	10,000	4,771	(5,229)
	Subtotal	125,000	87,652	(37,348)
DELOITTE REMODEL (Yearly Dark Days)				
	Permit Fees & MEP	20,000	19,690	(310)
	Inspection/Review Fees	20,000	13,898	(6,102)
	Grading & Excavation	-	700	700
	Erosion Control	-	-	-
	Fire Review	-	500	500
	Subtotal	40,000	34,788	(5,213)
FIDELITY				
	Permit Fees & MEP	-	58,855	58,855
	Inspection/Review Fees	-	79,895	79,895
	Grading & Excavation	-	-	-
	Erosion Control	-	-	-
	Fire Review	-	15,100	15,100
	Subtotal	-	153,850	153,850
OTHER COMMERCIAL				
	Permit Fees & MEP	226,250	-	(226,250)
	Inspection/Review Fees	163,300	-	(163,300)
	Grading & Excavation	1,000	-	(1,000)
	Erosion Control	1,500	-	(1,500)
	Fire Review	6,500	-	(6,500)
	Subtotal	398,550	-	(398,550)
TOTAL	Permit Fees	808,165	121,132	(687,033)
	Inspection/Review Fees	601,182	144,232	(456,950)
	Grading & Excavation	5,341	700	(4,641)
	Erosion Control	12,000	-	(12,000)
	Fire Review	55,866	20,371	(35,495)
	Subtotal	1,482,555	286,435	(1,196,120)

BUILDING PERMITS AND FEES

1ST Quarter Ended 12-31-2019

COMMERICAL PERMIT FEES

1. ENTRADA

- No commercial permits have been issued for Entrada
- Once the issued permits have been substantially complete on the outside interior finish outs for the buildings will commence
 - Currently there are 3 finish outs waiting for the shell buildings to be complete (Starbucks, Nail Bar, and The Fitsmith) with more tenants expected in the Retail Corner and Restaurant Row
- Currently town staff has 1 commercial building permit in house and is ready to issue. The permit is currently in the bid process to find a general contractor.
- Another building permit can be expected soon for Block N Lot 1 pending Council approval

2. SCHWAB PHASE and FRONT 44

- No commercial permits have been issued for Charles Schwab however staff is expecting the small 5,000 square foot retail building to be submitted within the fiscal year

3. OTHER COMMERICAL (SOLANA, DELOITTE, FIDELITY, OTHER)

- Solana Plaza/Terrace
 - 8 remodel permits have been issued for the Solana Plaza or Solana Terrace
- Deloitte
 - 1 building permit for Deloitte was issued for a new outdoor pavilion with an \$800,000
 - As part of a similar scope, Deloitte is remodeling their barn house and redoing some landscaping in the vicinity, however this was not issued in the current fiscal year
- Fidelity
 - 1 building permit for Fidelity was issued for a \$5,500,000 remodel of 83,000 square feet in one of the buildings

Visitors Association Fund

Quarterly Financial Dashboard

Quarter Ended 12/31/19

REVENUES AND OTHER SOURCES	
<i>(M) Based on number of months of receipts</i>	
M Hotel Occupancy Tax	
Misc Income	
Total Revenues and Other Sources	

FY 18/19
PY Actuals through 1st Quarter
\$ 152,563
13,220
\$ 165,783

FY 2019/2020				
ADOPTED Annual Budget	Allocation of the YTD Budget	YTD Actuals through 1st Quarter	Percent of YTD Budget	Over (Under) Budget
\$ 816,702	\$ 133,035	\$ 141,637	106%	\$ 8,602
18,718	7,436	10,930	147%	3,494
\$ 835,420	\$ 140,471	\$ 152,567	109%	\$ 12,096

Revenue Legend		
Positive	Cautious	Negative
•greater than 90%	•between 70% - 90%	•less than 70%

EXPENDITURES AND OTHER USES	
Operations & Maintenance	
Operating Transfers for Payroll	
Total Expenditures and Other Uses	

FY 18/19
PY Actuals through 1st Quarter
\$ 93,639
121,616
\$ 215,255

FY 2019/2020				
ADOPTED Annual Budget	Allocation of the YTD Budget	YTD Actuals through 1st Quarter	Percent of YTD Budget	Over (Under) Budget
\$ 391,087	\$ 117,984	\$ 99,596	84%	\$ (19,694)
564,879	140,394	114,852	82%	(25,542)
\$ 955,966	\$ 258,378	\$ 214,449	83%	\$ (45,235)

Expenditure Legend		
Positive	Cautious	Negative
•less than 100%	•between 100% - 110%	•greater than 110%

SUMMARY	
Total Revenues & Other Sources	
Total Expenditures & Other Uses	
Net Change to Fund Balance	
Beginning Fund Balance (Estimated)	
Ending Fund Balance	
Restricted Funds	
Unrestricted Fund Balance	
Total Operating Expenditures	
Daily Operating Cost	
# of Operating Days Unrestricted	

FY 18/19
PY Actuals through 1st Quarter
\$ 165,783
215,255
\$ (49,472)
755,091
705,619
-
\$ 705,619
\$215,255
\$2,424
291

FY 2019/2020		
ADOPTED Annual Budget	Allocation of the YTD Budget	YTD Actuals through 1st Quarter
\$ 835,420	\$ 140,471	\$ 152,567
955,966	258,378	214,449
\$ (120,546)	\$ (117,907)	\$ (61,882)
726,333	726,333	726,333
605,787	608,426	664,451
-	-	-
\$ 605,787	\$ 608,426	\$ 664,451
\$955,966		\$214,449
\$2,619		\$2,619
231		254

EXEMPLARY GOVERNANCE
Town Officials, both Elected and Appointed, exhibit Respect, Stewardship, Vision, and Transparency

SERVICE EXCELLENCE
Public Service that is Responsive and Professional, while balancing Efficiency, Effectiveness and Financial Stewardship

VISITORS ASSOCIATION FUND

TOTAL REVENUES AND OTHER SOURCES

\$	835,420	Adopted Budget
\$	140,471	YTD Budget
\$	152,567	YTD Actual
	109%	YTD Budget %
\$	12,096	Over (Under) Budget

HOTEL OCCUPANCY TAX

\$	816,702	Adopted Budget
\$	136,117	YTD Budget
\$	141,637	YTD Actual
	104%	YTD Budget %
\$	5,250	Over(Under) Budget

- YTD budget calculation is based on the number of months of receipts received for the same period in the prior year.
 - Marriott Hotel Tax (2 months)– over budget \$8,969
 - For October & November receipts
 - Deloitte Hotel Tax (1 month)– under budget \$3,449
 - For October receipt only

MISCELLANEOUS INCOME

\$	18,718	Adopted Budget
\$	7,436	YTD Budget
\$	10,930	YTD Actual
	147%	YTD Budget %
\$	3,494	Over(Under) Budget

- This income includes revenues from interest income and insurance refunds. It also includes other types of revenues that will be event driven (i.e.) sponsorships, donations and special events from the Westlake Historical Board and the Community Tree Lighting. Therefore, the income will not be received evenly throughout the year.
- The majority of the overage for the first quarter is due to the car show registration.

VISITORS ASSOCIATION FUND

TOTAL EXPENDITURES AND OTHER USES

\$	955,966	Adopted Budget
\$	258,378	YTD Budget
\$	214,449	YTD Actual
	83%	YTD Budget %
\$	(45,235)	Over (Under) Budget

OPERATIONS AND MAINTENANCE

\$	391,087	Adopted Budget
\$	117,984	YTD Budget
\$	99,596	YTD Actual
	84%	YTD Budget %
\$	(19,694)	Over(Under) Budget

- The Operations and Maintenance category is comprised of expenditures for the following departments; General Services, Communications, Historical Board and the Public Arts Board. These department's expenditures include marketing, Masterworks, advertising, etc. These costs are not expended evenly over the fiscal year but should even out as the year progresses.

PAYROLL TRANSFERS

\$	564,789	Adopted Budget
\$	140,394	YTD Budget
\$	114,852	YTD Actual
	82%	YTD Budget %
\$	(25,542)	Over(Under) Budget

- This cost is affected by employee taxes and insurances costs and will fluctuate as policies change; (medical, dental, life, workers comp, unemployment)
- Two approved positions have not been filled as of 12/31/2019
 - Full Time Public Works Technician (+1)
 - Part Time Academy Accounting Technician (+.5)
- Currently there are four unfilled firefighter positions in the Fire department
- Market increases were budgeted to be \$175K; however, only \$122K in market adjustments were distributed to employees.

Utility Fund - 500

Quarterly Financial Dashboard

Quarter Ended 12/31/2019

REVENUES AND OTHER SOURCES <i>(%) Based on same % as prior year</i>	FY 18/19	FY 2019/2020				
	PY Actuals through 1st Quarter	ADOPTED Annual Budget	Allocation of the YTD Budget	YTD Actuals through 1st Quarter	Percent of YTD Budget	Over (Under) Budget
% Water Revenues 12%	413,746	\$ 3,811,177	\$ 454,641	\$ 741,585	163%	\$ 286,944
% Sewer/Waste Revenues 16%	223,432	1,386,410	224,827	298,945	133%	74,118
Tap/Impact Fee Revenues	28,536	119,015	29,754	16,481	55%	(13,273)
Permit & Fee Revenues	34,100	255,841	36,425	12,150	33%	(24,275)
Misc Revenues	19,149	77,585	19,396	30,042	155%	10,645
Total Revenues and Other Sources	\$ 718,963	\$ 5,650,028	\$ 765,043	\$ 1,099,202	144%	\$ 334,159

Revenue Legend		
Positive	Cautious	Negative
• greater than 90%	• between 70% - 90%	• less than 70%

EXPENSES AND OTHER USES	FY 18/19	FY 2019/2020				
	PY Actuals through 1st Quarter	ADOPTED Annual Budget	Allocation of the YTD Budget	YTD Actuals through 1st Quarter	Percent of YTD Budget	Over (Under) Budget
Water Purchases 13%	\$ 173,229	\$ 1,500,100	\$ 200,204	\$ 213,856	107%	\$ 13,652
Operations & Maintenance	444,415	2,761,221	495,542	497,122	100%	1,581
Operating Transfers for Payroll	116,536	531,619	132,514	93,054	70%	(39,461)
Transfers Out	-	82,225	-	-	0%	-
Total Expenses and Other Uses	\$ 734,180	\$ 4,875,165	\$ 828,260	\$ 804,031	97%	\$ (24,228)

Expenditure Legend		
Positive	Cautious	Negative
• less than 100%	• between 101% - 110%	• greater than 110%

SUMMARY	FY 18/19	FY 2019/2020		
	PY Actuals through 1st Quarter	ADOPTED Annual Budget	Allocation of the YTD Budget	YTD Actuals through 1st Quarter
Total Revenues & Other Sources	\$ 718,963	\$ 5,650,028	\$ 765,043	\$ 1,099,202
Total Expenses	734,180	4,875,165	828,260	804,031
Net Change to Fund Balance	(15,216)	774,863	(63,216)	295,171
Beg. Fund Balance (Working Capital)	3,605,538	3,732,997	3,732,997	3,732,997
Ending Fund Balance	3,590,322	4,507,860	3,669,781	4,028,168
Restricted Funds	1,074,130	1,074,130	1,074,130	177,331
Unrestricted Fund Balance	\$ 2,516,192	\$ 3,433,730	\$ 2,595,651	\$ 3,850,837
Total Operating Expenses		\$4,792,940		\$804,031
Daily Operating Cost		\$13,131		\$13,131
# of Unrestricted Operating Days		261		293

EXEMPLARY GOVERNANCE
Town Officials, both Elected and Appointed, exhibit Respect, Stewardship, Vision, and Transparency

SERVICE EXCELLENCE
Public Service that is Responsive and Professional, while balancing Efficiency, Effectiveness and Financial Stewardship

UTILITY FUND

TOTAL REVENUES AND OTHER SOURCES

\$	5,650,028	Adopted Budget
\$	765,043	YTD Budget
\$	1,099,202	YTD Actual
	144%	YTD Budget %
\$	334,159	Over (Under) Budget

WATER REVENUES

\$	3,811,177	Adopted Budget
\$	454,641	YTD Budget
\$	741,585	YTD Actual
	163%	YTD Budget %
\$	286,944	Over(Under) Budget

- YTD budget calculation is based on the percentage of revenues received for the same period in the prior year (12%)
- Increased revenue is due to additional residential and commercial developments
- increase in volume sold and approximately 50% less rainfall during the 1st quarter vs the same period last year.

SEWER/WASTE REVENUES

\$	1,386,410	Adopted Budget
\$	224,827	YTD Budget
\$	298,945	YTD Actual
	133%	YTD Budget %
\$	74,118	Over(Under) Budget

- YTD budget calculation is based on the percentage of revenues received for the same period in the prior year (16%)
- Residential sewer averages work in correlation with water usage based on the prior year winter quarter average months of December, January, and February consumption
- Commercial is based on the actual consumption

TAP AND IMPACT FEE REVENUES

\$	119,015	Adopted Budget
\$	29,754	YTD Budget
\$	16,481	YTD Actual
	55%	YTD Budget %
\$	(13,273)	Over(Under) Budget

- These revenues are a direct reflection of new home starts and commercial building.
- See attached detail of commercial and residential activity from the Planning and development department for more detail.

UTILITY FUND

PERMIT AND FEE REVENUES

\$	255,841	Adopted Budget
\$	36,425	YTD Budget
\$	12,150	YTD Actual
	33%	YTD Budget %
\$	(24,275)	Over(Under) Budget

- Permit and Fee revenues are comprised of 3 different revenue types;
 - **Deferred Duct Bank Revenue** - from multi-year Duct Bank Fees received in prior years and allocated over length of the lease; Total annual budget is \$40,391; will be recorded at year end
 - **TRA Wastewater Settle-up Fees** - Total annual budget is \$69,750; will be received/recorded at year end.
 - **Duct Bank Permit Fees** - are a direct reflection of new home starts and are calculated using the Planning and Development forecast. Revenue is recorded as new home permits are processed; The total annual budget is \$145,700; YTD budget is \$36,425; actual received YTD is \$9,300. See attached detail of commercial and residential activity from the Planning and development department for more detail.

MISCELLANEOUS REVENUES

\$	77,585	Adopted Budget
\$	19,396	YTD Budget
\$	30,042	YTD Actual
	155%	YTD Budget %
\$	10,645	Over(Under) Budget

- Miscellaneous revenues are comprised of several different revenue types, including interest income, meter repair and replacement fees, insurance refunds, equity returns, and credit card administrative fees.
- The majority of the overage is due to interest income. The budget did not take into consideration the \$2,100,000 Texas Water Development Board bond proceeds. A budget amendment will be proposed to increase.

UTILITY FUND

TOTAL EXPENDITURES AND OTHER USES

\$	4,875,165	Adopted Budget
\$	828,260	YTD Budget
\$	804,031	YTD Actual
	97%	YTD Budget %
\$	(24,228)	Over (Under) Budget

WATER PURCHASES

\$	1,500,100	Adopted Budget
\$	200,204	YTD Budget
\$	213,856	YTD Actual
	107%	YTD Budget %
\$	13,652	Over(Under) Budget

- YTD budget calculation is based on the percentage of invoices paid for the same period in the prior year (13%).
- Increase expense is due to additional residential and commercial developments
- increase in volume and approximately 50% less rainfall during the 1st quarter vs the same period last year.

OPERATIONS AND MAINTENANCE

\$	2,761,221	Adopted Budget
\$	495,542	YTD Budget
\$	497,122	YTD Actual
	100%	YTD Budget %
\$	1,581	Over(Under) Budget

- Operations and Maintenance is comprised of several different expense types. The below overages are covered by items that have not been spent yet. We will monitor these accounts as the year progresses to determine if the overages can be absorbed with other expenses:
 - Capital Outlay over budget \$9,324 - Purchases were made for twelve 1", twelve 2" water meters and connectors for inventory. This amount should last several months.
 - Attorney over budget \$19,787 - covers the BRS lawsuit which included trial and testimony.
 - Lift Station repair and maintenance over budget \$16,482 – one time repairs made in 1st quarter

UTILITY FUND

OPERATING TRANSFERS FOR PAYROLL COSTS

\$ 531,619 Adopted Budget

\$ 132,514 YTD Budget

\$ 93,054 YTD Actual

70% YTD Budget %

\$ (39,641) Over(Under) Budget

- This cost is affected by employee taxes and insurance costs and will fluctuate as policies change; medical, dental, life, workers comp, and unemployment.
- Other items that will have an impact on the=is transfer amount.
- Two approved positions have not been filled as of 12/31/2019
 - Full Time Public Works Technician (+1)
 - Part Time Academy Accounting Technician (+.5)
- Currently there are four unfilled firefighter positions in the Fire department
- Market increases were budgeted to be \$175K; however, only \$122K in market adjustments were distributed to employees.

TRANSFERS OUT

\$ 82,225 Adopted Budget

\$ 0 YTD Budget

\$ 0 YTD Actual

0% YTD Budget %

\$ 0 Over(Under) Budget

- This category is comprised of a transfer out to the General Fund based on the forecasted Fort Worth Impact Fees on new home construction starts. This amount will be transferred at year end based on actuals receipts.

CAPITAL PROJECTS UPDATE

PROJECT DIRECTOR: TROY MEYER & JARROD GREENWOOD

FACILITIES, PARKS, TRAILS, CEMETERY PROJECTS

No.	Account Formatted	Account Description	Adopted Budget	1st Quarter Amount	Under (Over)
1	410-74400-19-000-000067	Wayfinding Signage	300,000	-	300,000
2	410-72000-17-000-000065	Maintenance & Storage Facility	\$ 95,000	\$ 1,938	\$ 93,063
3	410-74400-19-000-000042	Trail Connection at 114/Solana	193,860	-	193,860
4	410-74400-19-000-000053	Trail - Dove/Pearson/Aspen	313,217	-	313,217
			\$ 902,077	1,938	\$ 900,140

1. Wayfinding Signage #67

The "Wayfinding" Sign Project will showcase the town's major venues, direct visitors through major corridors that lead to various Town destinations and trails. The project includes the locations, design and cost estimates to create and install the wayfinding signage. The council approved an agreement with Schrickel, Rollins in October 2019 to provide consultation design services.

The package will include but not be limited to the following,

- Development of a Master Plan to provide staff a guideline and template for wayfinding implementation.
- Recognizable wayfinding system that is easily adaptable for future development
- Create a signage system that blends into Westlake
- Material selections
- Define trail access points

2. Maintenance & Storage Facility #65

The former fire station building located at 2901 Dove Rd. which is now the Maintenance & Public Works facility will be getting the following upgrades through the end of February:

- 2-inch asphalt parking
- Wrought iron fencing
- Painting the exterior of the building
- 17 trees planted around the building
- Landscaping bed on Dove road

CAPITAL PROJECTS UPDATE

PROJECT DIRECTOR: TROY MEYER & JARROD GREENWOOD

3. Trail Connection at 114/Solana #42

This project was completed in December 2019 and extended the existing 8-foot concrete trail approximately 1,000 feet from the west side of Solana Blvd. to Hwy 114. The original scope included the extension to Kirkwood Blvd. but due to the frontage road extension and Texas U-turn TxDot project, the cost was reduced to approximately \$69K and came in under budget by \$125K.

4. Trail - Dove/Pearson/Aspen #53

This project will provide trail connectivity from Aspen Lane north to Dove Road along the east side of Pearson Road. It will also include crosswalk devices at the corner of Dove and Pearson. It is anticipated to begin in the summer of 2020.

CAPITAL PROJECTS UPDATE

PROJECT DIRECTOR: JASON POWER

TECHNOLOGY PROJECTS

GL ACCOUNT NUMBER	GL DESCRIPTION	Adopted Budget	1st Quarter Amount	Under (Over)
410-74400-20-000-000081	Fiber Connectivity	275,000	-	275,000

This project will reduce critical infrastructure downtime - with the addition of the EOC at the new Fire/EMS station and a complete fiber duct between all our locations, we have the opportunity to install our own dark fiber between all of the locations to provide redundant and faster connectivity than is currently sourced through available providers.

As we have moved to a virtual server architecture, having our own fast fiber connectivity between locations will allow us to move virtual servers to any location when necessary (disaster recovery, scheduled hardware down time for updates, upgrades, repairs, etc.). We will be able to have our data available at any of the locations without any reduction in speed or productivity. Using our own fiber will allow us greater flexibility in internet connectivity - options to combine the internet connection at each location into a single faster connection or reduce/remove internet connectivity costs at one or more locations and route all internet traffic through fewer locations.

With this rollout, we would start with 10Gbps connectivity between all our locations (approximately 100X faster than our current connections), with the ability to increase to 40Gbps - 200Gbps in the future. We have been working with consultants experienced in sourcing options for dark fiber connectivity to create the RFP, analyze the proposals received, select a vendor, and negotiate contracts. A consent agenda item to request approval to move forward on the project should be ready for Town Council consideration within the next month, allowing potential completion of the project by Summer 2020.

CAPITAL PROJECTS UPDATE

PROJECT DIRECTOR: TROY MEYER & JARROD GREENWOOD

TRANSPORTATION PROJECTS

No.	Account Formatted	Account Description	Adopted Budget	1st Quarter Amt	Under(Over)
1	410-73000-16-000-000034	Roanoke Road South R&D	\$ 540,000	\$ 6,930	\$ 533,070
2	410-73000-16-000-000058	Ottinger Road R&D	-	11,690	(11,690)
3	410-73000-16-000-000060	Pearson Lane R&D	290,016	17,685	272,331
4	410-73000-16-000-000075	Flashing Crosswalk Lights	53,850	-	53,850
5	410-73000-16-000-000078	Solana Pavement Repair	90,000	36,058	53,942
6	410-73000-16-000-000079	Wyck Hill Pavement Resurface	58,806	-	58,806
7	410-73000-16-000-000080	FM1938 Pavement Repairs	80,000	-	80,000
8	410-73000-16-000-000082	SH114 Service Road Const	96,000	24,000	72,000
9	410-74400-16-000-000020	FM1938 Town Improvements	-	14,420	(14,420)
			\$ 1,208,672	\$ 110,783	\$ 1,097,889

The Town Council adopted an Inter-Local Agreement (ILA) with Tarrant County on September 30, 2019 for the reconstruction of (1) Roanoke Road, (2) Ottinger Road, (3) Pearson Lane and the Westlake Maintenance Building parking lot. Tarrant County will provide all the reconstruction labor and the Town will provide materials, traffic control, removal of the existing asphalt, and drainage improvements. We should be approximately \$30K under budget for these projects at year-end.

1. Roanoke Road South Reconstruction & Drainage #34

This project will include resurfacing and drainage improvements on Roanoke Road from Hwy 170 to the Town limit. This project was included in the Inter-Local Agreement (ILA) with Tarrant County and should come in less than budgeted. Estimated completion will be the summer of 2020.

2. Ottinger Road Reconstruction & Drainage #358

This project will include resurfacing and drainage improvements on Ottinger Road from Dove Road to the Town limit. This project was included in the Inter-Local Agreement (ILA) with Tarrant County and should come in less than budgeted. Estimated completion will be the summer of 2020.

3. Pearson Lane Reconstruction & Drainage #60

This project will include resurfacing and drainage improvements on Pearson Lane from Dove Road to Town limits. This project was included in the Inter-Local Agreement (ILA) with Tarrant County and should come in less than budgeted. Estimated completion will be the summer of 2020.

CAPITAL PROJECTS UPDATE

PROJECT DIRECTOR: TROY MEYER & JARROD GREENWOOD

4. **Flashing Crosswalk Lights #75**

The town trail system currently starts and/or stops at the Westlake Academy campus with the use of increasing over the past two years due to the growth of the community. Flashing lights at the crosswalk would give vehicles a warning that pedestrians are crossing at Dove Road and Pearson Lane. This project includes flashing signs, three flashing lights and striping of the crosswalk at Dove Road and Pearson Lane. Lights would be activated by pedestrians walking on the trail needing to cross over Dove to go north on Pearson. The project is to be completed by August 2020.

5. **Solana Pavement Repair #78**

This project will provide repairs to several sections of concrete pavement failures on Solana Boulevard. The repairs will consist of removal/replacement of concrete and failed subgrade. This project will start in March 2020. Please see Agenda Memo regarding proposed increase to the project.

6. **Wyck Hill Pavement Resurface #79**

Staff is researching a high-density mineral bond product for this project vs. the traditional asphalt replacement. This product is less intrusive, reliable and still gives a high-quality look. The product comes with a five-year warranty. Staff is working with contractors related to this product as well as the bid and should have completed by the end of February 2020. The anticipated project start date is the summer of 2020.

7. **FM1938 Pavement Repairs #80**

This project will provide repairs to several sections of stamped/stained concrete pavement failures on FM 1938. The repairs will consist of removal/replacement of concrete and failed subgrade. This will be started in March 2020.

8. **SH114 Service Road Const #82**

Town staff and our TxDOT consultant have been working with TxDOT and adjacent property owners to secure the necessary permanent and construction easements. Franchise utilities are in the process of relocating their lines in affected areas. TxDOT construction plans are at 90% complete with an anticipated construction start date of summer 2020.

9. **FM1938 Town Improvements #20**

This work includes repair and replacement of irrigation, wheelchair ramps and sidewalk at the southeast corner of FM 1938 and HWY 114. Other improvements include landscape replacement that is scheduled to be completed this spring for plants that are dead or in need of repair through the FM 1938 corridor.