

General Fund

Quarterly Financial Dashboard

Quarter Ended 12/31/2016

| REVENUES AND OTHER SOURCES | FY 15/16 | FY 16/17 ADOPTED | | FY 16/17 | DASHBOARD VARIANCE | |
|---|---------------------|---------------------|---------------------|-----------------------|--------------------|---------------------|
| | 1st Quarter Actuals | Annual Budget | 1st Quarter Budget | 1st Quarter CY Actual | Actual vs Adopted | |
| | | | | | (Percent) | Amount |
| A General Sales Tax | \$ 544,900 | \$ 3,310,500 | \$ 834,427 | \$ 548,755 | 66% | \$ (285,672) |
| A Property Tax | 731,570 | 1,437,050 | 362,215 | 776,029 | 214% | 413,814 |
| A Franchise Fees | 3,591 | 966,370 | 243,578 | 5,255 | 2% | (238,323) |
| Permits and Fees | 4,217 | 140,270 | 35,356 | 19,326 | 55% | (16,030) |
| Permits and Fees Bldg | 656,480 | 2,395,172 | 603,715 | 290,120 | 48% | (313,595) |
| Fines & Forfeitures | 201,939 | 805,350 | 202,992 | 199,931 | 98% | (3,061) |
| A Misc Income | 4,717 | 96,120 | 24,228 | 9,848 | 41% | (14,380) |
| Total Revenues | 2,147,414 | 9,150,832 | 2,306,511 | 1,849,265 | 80% | (457,246) |
| Transfer In | 269,545 | 66,030 | - | - | 100% | - |
| Total Revenues and Other Sources | \$ 2,416,959 | \$ 9,216,862 | \$ 2,306,511 | \$ 1,849,265 | 80% | \$ (457,246) |

A Based on accrual method

| Revenue Legend |
|--------------------|
| Positive >90% |
| Cautious 70% - 90% |
| Negative <70% |

| EXPENDITURES AND OTHER USES | FY 15/16 | FY 16/17 ADOPTED | | FY 16/17 | DASHBOARD VARIANCE | |
|--|---------------------|---------------------|---------------------|-----------------------|--------------------|---------------------|
| | 1st Quarter Actuals | Annual Budget | 1st Quarter Budget | 1st Quarter CY Actual | Actual vs Adopted | |
| | | | | | (Percent) | Amount |
| Payroll & Related Taxes, Insurance | \$ 786,374 | \$ 3,802,730 | \$ 958,496 | \$ 823,555 | 86% | \$ (134,941) |
| Operations & Maintenance | 898,574 | 3,982,655 | 1,003,847 | 915,339 | 91% | (88,508) |
| Total Expenditures | 1,684,948 | 7,785,385 | 1,962,344 | 1,738,894 | 89% | (223,450) |
| Transfer Out | 549,964 | 1,103,635 | 189,957 | 45,893 | 24% | (144,065) |
| Total Expenditures and Other Uses | \$ 2,234,912 | \$ 8,889,020 | \$ 2,152,301 | \$ 1,784,786 | 83% | \$ (367,515) |

| Expenditure Legend |
|----------------------|
| Positive <100% |
| Cautious 101% - 110% |
| Negative >110% |

| SUMMARY | FY 15/16 | FY 16/17 ADOPTED | | FY 16/17 |
|--|---|---------------------|---------------------|-----------------------|
| | 1st Quarter Actuals | Annual Budget | 1st Quarter Budget | 1st Quarter CY Actual |
| | Excess Revenues/Sources Over (Under) Expenditures/Uses | \$ 182,047 | \$ 327,842 | \$ 154,210 |
| Beginning Fund Balance (est. prior to audit) | 7,240,729 | 8,424,235 | 8,424,235 | 8,424,235 |
| Ending Fund Balance | 7,422,777 | 8,752,077 | 8,578,446 | 8,488,714 |
| Restricted Funds | 572,666 | 575,039 | 575,039 | 574,024 |
| Unrestricted Fund Balance | \$ 6,850,111 | \$ 8,177,039 | \$ 8,003,407 | \$ 7,914,689 |
| Total Operating Expenditures | \$ 2,234,912 | \$ 8,889,020 | | \$ 1,784,786 |
| Daily Operating Cost | \$ 20,173 | \$ 24,353 | | \$ 24,353 |
| # of Operating Days | 340 | 365 | | 325 |

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

| | |
|--------------|-----------------------|
| \$9,216,862 | Adopted Budget |
| \$2,306,511 | YTD Budget |
| \$1,849,265 | YTD Actual |
| 80% | Percent of YTD Budget |
| \$(457,246) | Over(Under) Budget |

GENERAL SALES TAX

| | |
|--------------|--|
| \$3,310,500 | Adopted Budget (GF portion only) (Remaining portion recorded in 4B Fund) |
| \$ 834,427 | YTD Budget |
| \$ 548,755 | YTD Actual |
| 66% | Percent of YTD Budget |
| \$(285,672) | 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.
- We have only received two month of revenue for the first quarter of FY 2017.
 - Oct 2016 received in December \$277,233
 - Nov 2016 received in January \$271,521
 - Dec 2016 will be received in February – General Fund portion of prior year receipt was \$285,507

PROPERTY TAX

| | |
|-------------|-----------------------|
| \$1,437,050 | Adopted Budget |
| \$ 362,215 | YTD Budget |
| \$ 776,029 | YTD Actual |
| 214% | Percent of YTD Budget |
| \$ 413,814 | Over(Under) Budget |

- Income will not be distributed evenly over the fiscal year.
- Received in the first quarter
 - October \$20,684
 - November \$38,404
 - December \$716,940

FRANCHISE FEES

| | |
|-------------|-----------------------|
| \$ 966,370 | Adopted Budget |
| \$ 243,578 | YTD Budget |
| \$ 5,255 | YTD Actual |
| 2% | Percent of YTD Budget |
| \$(238,323) | Over(Under) Budget |

- Receipt for the first quarter is typically received in January or February. To-date there have been no substantial receipts.

GENERAL FUND

- The following chart reflects franchise fee budget for FY 16-17 with the budget shortfall as well as the amounts we received in the 1st quarter in FY 15-16
 - As can be seen, receipts should be very close to adopted budget when received

| | 1 st Quarter budget | Revenue | Over(under) | Prior year 1 st quarter |
|----------------------|--------------------------------|-----------------|---------------------|------------------------------------|
| AT&T | \$ 118,467 | \$ 0 | \$ (118,467) | \$ 103,799 |
| Verizon | 11,342 | 0 | (11,342) | 14,346 |
| Atmos Gas | 10,082 | 0 | (10,082) | Receive annually in March |
| Charter | 3,529 | 22 | (3,506) | 447 |
| One Sources | 1,210 | 0 | (1,210) | 1,007 |
| Southwestern Bell | 45 | 0 | (45) | - |
| Tri-County Electric | 75,616 | 0 | (75,616) | 70,231 |
| Trinity Waste | 10,775 | 5,221 | (5,555) | 16,479 |
| Misc. Franchise Fees | 12,512 | 12 | (12,500) | 9,353 |
| Total | \$ 243,578 | \$ 5,255 | \$ (238,323) | \$ 215,662 |

PERMITS & FEES - OTHER

\$ 140,270 Adopted Budget
 \$ 35,356 YTD Budget
 \$ 19,326 YTD Actual
 55% Percent of YTD Budget
 \$ (16,030) Over(Under) Budget

- Income will not be distributed evenly over the fiscal year.
- The largest items that make up this category are the following:
 - Liquor permit fees
 - EMS user fees
 - Fire sprinkler permit fees

PERMITS & FEES - BUILDINGS

\$2,395,172 Adopted Budget
 \$ 603,715 YTD Budget
 \$ 290,120 YTD Actual
 48% Percent of YTD Budget
 \$ (313,595) Over(Under) Budget

- Entrada – no building permits were issued in the first quarter given the slow performance of the developer in completing the public improvements required to issue building permits amounting in a variance of \$185K for the first quarter. Entrada revenues remain uncertain pending any improvement to the performance by the developer in completing the required public improvements
- Project Blizzard/Schwab – no building permits were issued in the first quarter and none are anticipated for issuance until the fourth quarter; leaving a first quarter variance of \$79K

GENERAL FUND

- Granada/Quail Hollow/Glenwyck Farms – no building permits were issued in the first quarter. Quail Hollow was not released for building permits until the middle of December and no permits were issued in Granada. Total first quarter variance: \$130K
- Permit fees collected from permits issued in Vaquero, Terra Bella and Carlyle Court exceeded projections
- It is anticipated that with the release of Granada Phase 2 and Quail Hollow Phase 1 and 3a at the end of 2016 permit fee revenues will rebound somewhat in the second quarter.

MISC INCOME

| | |
|-------------|---|
| \$ 96,120 | Adopted Budget |
| \$ 24,228 | YTD Budget |
| \$ 9,848 | YTD Actual |
| 41% | Percent of YTD Budget |
| \$ (14,380) | Over(Under) Budget |
| | <ul style="list-style-type: none">• Income will not be distributed evenly over the fiscal year• Majority of this category is represented by “Mixed Beverage Tax”<ul style="list-style-type: none">○ Prior year receipt for 1st quarter was \$14,292 |

GENERAL FUND



TOTAL EXPENDITURES AND OTHER USES

| | |
|--------------|-----------------------|
| \$8,889,020 | Adopted Budget |
| \$2,152,301 | YTD Budget |
| \$1,784,786 | YTD Actual |
| 83% | Percent of YTD Budget |
| \$ (367,515) | Over(Under) Budget |

PAYROLL AND RELATED

| | |
|--------------|-----------------------|
| \$ 3,802,730 | Adopted Budget |
| \$ 958,496 | YTD Budget |
| \$ 823,555 | YTD Actual |
| 86% | Percent of YTD Budget |
| \$ (134,941) | 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.
- Much of this variance is a result of unfilled positions and timing of new hires. The Planning & Development department is under budget \$42K and the Fire Department is under budget \$108K

OPERATIONS & MAINTENANCE

| | |
|--------------|-----------------------|
| \$ 3,982,655 | Adopted Budget |
| \$ 1,003,847 | YTD Budget |
| \$ 915,339 | YTD Actual |
| 91% | Percent of YTD Budget |
| \$ (88,508) | Over(Under) Budget |

- Expenditures will not be distributed evenly over the fiscal year.
- As the year progresses, these expenditures should balance out.

OTHER USES - TRANSFERS OUT

| | |
|--------------|-----------------------|
| \$ 1,103,635 | Adopted Budget |
| \$ 189,957 | YTD Budget |
| \$ 45,893 | YTD Actual |
| 24% | Percent of YTD Budget |
| \$ (144,065) | Over(Under) Budget |

- Transfers out to Debt Service Fund under \$144,065 due to timing of bond payments

Visitors Association Fund

Quarterly Financial Dashboard

Quarter Ended 12/31/2016

| REVENUES AND OTHER SOURCES | FY 15/16 | FY 16/17 ADOPTED | | FY 16/17 | DASHBOARD VARIANCE | |
|---|---------------------|-------------------|--------------------|-----------------------|--------------------|--------------------|
| | 1st Quarter Actuals | Annual Budget | 1st Quarter Budget | 1st Quarter CY Actual | Actual vs Adopted | |
| | | | | | (Percent) | Amount |
| A Hotel Occupancy Tax | \$ 142,082 | \$ 804,640 | \$ 202,813 | \$ 138,482 | 68% | \$ (64,332) |
| Misc Income | 3,984 | 8,250 | 2,079 | 4,860 | 234% | 2,781 |
| Total Revenues and Other Sources | \$ 146,067 | \$ 812,890 | \$ 204,893 | \$ 143,342 | 70% | \$ (61,551) |

A Based on accrual method

| Revenue Legend |
|--------------------|
| Positive >90% |
| Cautious 70% - 90% |
| Negative <70% |

| EXPENDITURES AND OTHER USES | FY 15/16 | FY 16/17 ADOPTED | | FY 16/17 | DASHBOARD VARIANCE | |
|--|---------------------|---------------------|-------------------|-------------------|--------------------|--------------------|
| | 1st Quarter Actuals | Annual Budget | Budget | CY Actual | Actual vs Adopted | |
| | | | | | (Percent) | Amount |
| Operations & Maintenance | \$ 64,305 | \$ 350,480 | \$ 88,340 | \$ 53,872 | 61% | \$ (34,468) |
| Operating Transfers for Payroll | 83,419 | 521,615 | 131,476 | 95,576 | 73% | (35,900) |
| Total Operating Expenditures | 147,724 | 872,095 | 219,816 | 149,448 | 68% | (70,368) |
| Other Uses - Transfers Out | 13,300 | 157,850 | - | - | 100% | - |
| Total Expenditures and Other Uses | \$ 161,024 | \$ 1,029,945 | \$ 219,816 | \$ 149,448 | 68% | \$ (70,368) |

| Expenditure Legend |
|---------------------|
| Positive <100% |
| Cautious 101% -110% |
| Negative >110% |

| SUMMARY | FY 15/16 | FY 16/17 ADOPTED | | FY 16/17 |
|---|---------------------|---------------------|--------------------|---------------------|
| | 1st Quarter Actuals | Annual Budget | Budget | CY Actual |
| | | | | |
| Total Revenues and Other Sources | \$ 146,067 | \$ 812,890 | \$ 204,893 | \$ 143,342 |
| Total Expenditures and Other Uses | 161,024 | 1,029,945 | 219,816 | 149,448 |
| Excess Revenues/Sources Over (Under) Expenditures/Uses | \$ (14,957) | \$ (217,055) | \$ (14,923) | \$ (6,106) |
| Beginning Fund Balance (estimated prior to audit) | 1,082,882 | 1,011,947 | 1,011,947 | 1,011,947 |
| Ending Fund Balance | 1,067,925 | 794,892 | 997,024 | 1,005,841 |
| Restricted Funds | 142,250 | 142,250 | 142,250 | - |
| Unassigned Fund Balance | \$ 925,675 | \$ 652,642 | \$ 854,774 | \$ 1,005,841 |
| Total Operating Expenditures | \$ 161,024 | \$ 1,029,945 | \$ 219,816 | \$ 149,448 |
| Daily Operating Cost | \$ 2,454 | \$ 2,822 | | \$ 2,822 |
| # of Operating Days Unassigned | 377 | 365 | | 356 |

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

| | |
|------------|-----------------------|
| \$812,890 | Adopted Budget |
| \$204,893 | YTD Budget |
| \$143,342 | YTD Actual |
| 70% | Percent of YTD Budget |
| \$(61,551) | Over(Under) Budget |



HOTEL OCCUPANCY TAX

| | |
|------------|-----------------------|
| \$804,640 | Adopted Budget |
| \$202,813 | YTD Budget |
| \$138,482 | YTD Actual |
| 68% | Percent of YTD Budget |
| \$(64,332) | Over(Under) Budget |

- Oct 2016 received November \$71,256
- Nov 2016 received December \$67,225
- Have not received December Hotel Tax
 - Prior Year Marriott was \$40,930
 - Prior Year Deloitte was \$2,865



MISCELLANEOUS INCOME

| | |
|----------|-----------------------|
| \$ 8,250 | Adopted Budget |
| \$ 2,079 | YTD Budget |
| \$ 4,860 | YTD Actual |
| 234% | Percent of YTD Budget |
| \$ 2,781 | Over(Under) Budget |

- This income represents revenues from sponsorships, donations and special events from the Historical Board, Public Arts and Arbor Days.
 - The current revenue is primarily associated with the sponsorship and entrance fees related to the car show.

VISITORS ASSOCIATION FUND



TOTAL EXPENDITURES AND OTHER USES

\$1,029,945 Adopted Budget
\$ 219,816 YTD Budget
\$ 149,448 YTD Actual
68% Percent of YTD Budget
\$ (70,368) Over(Under) Budget



OPERATIONS & MAINTENANCE

\$ 350,480 Adopted Budget
\$ 88,340 YTD Budget
\$ 53,872 YTD Actual
61% Percent of YTD Budget
\$ (34,468) Over(Under) Budget

- The majority of expenditures in this category are from the Historical Board, Public Arts and Arbor Days. These events will occur later in the fiscal year and expenditure costs should be reflected at that time.



OPERATING TRANSFERS FOR PAYROLL

\$ 521,615 Adopted Budget
\$ 131,476 YTD Budget
\$ 95,576 YTD Actual
73% Percent of YTD Budget
\$ (35,900) Over(Under) Budget

- Amount transferred is in direct relation to payroll costs; because employees' adjustments are based on anniversary dates (and some have not received their adjustment yet) this amount will increase as the year goes on.
- This cost is also affected by employee taxes and insurances costs and will fluctuate as policies change; medical, dental, life, workers comp, unemployment

Utility Fund - 500

Quarterly Financial Dashboard

Quarter Ended 12/31/2016

| REVENUES AND OTHER SOURCES | FY 15/16 | FY 16/17 ADOPTED | | FY 16/17 | DASHBOARD VARIANCE | |
|---|---------------------|---------------------|--------------------|-----------------------|--------------------|-------------------|
| | 1st Quarter Actuals | Annual Budget | 1st Quarter Budget | 1st Quarter CY Actual | Actual vs Adopted | |
| | | | | | (Percent) | Amount |
| A% Water Revenues 15% | \$ 417,105 | \$ 2,632,490 | \$ 399,037 | \$ 510,828 | 128% | \$ 111,791 |
| Sewer/Waste Revenues 17% | 165,139 | 800,425 | 139,466 | 173,103 | 124% | 33,638 |
| Tap/Impact Fee Revenues | 20,009 | 121,265 | 19,387 | 23,319 | 120% | 3,932 |
| Misc Revenues | 21,542 | 176,565 | 44,141 | 43,053 | 98% | (1,088) |
| Total Revenues and Other Sources | \$ 623,796 | \$ 3,730,745 | \$ 602,031 | \$ 750,304 | 125% | \$ 148,273 |

A Based on accrual method

% Based on % of PY Actual at quarter-end

| Revenue Legend |
|--------------------|
| Positive >90% |
| Cautious 70% - 90% |
| Negative <70% |

| EXPENSES AND OTHER USES | FY 15/16 | FY 16/17 ADOPTED | | FY 16/17 | DASHBOARD VARIANCE | |
|--------------------------------------|---------------------|---------------------|--------------------|-----------------------|--------------------|---------------------|
| | 1st Quarter Actuals | Annual Budget | 1st Quarter Budget | 1st Quarter CY Actual | Actual vs Adopted | |
| | | | | | (Percent) | Amount |
| % Water Purchases 9% | \$ 122,097 | \$ 1,344,600 | \$ 120,886 | \$ 140,284 | 116% | \$ 19,398 |
| Operations & Maintenance | 124,003 | 2,119,215 | 534,158 | 285,719 | 53% | (248,439) |
| Capital Projects | - | 96,435 | - | - | 100% | - |
| Total Expenses | 246,099 | 3,560,250 | 655,044 | 426,003 | 65% | (229,042) |
| Transfer Out for Payroll | 68,745 | 437,145 | 110,184 | 99,090 | 90% | (11,094) |
| Other Uses - Transfers Out | 564,578 | 158,765 | - | - | 100% | - |
| Total Other Uses | 633,323 | 595,910 | 110,184 | 99,090 | 90% | (11,094) |
| Total Expenses and Other Uses | \$ 879,423 | \$ 4,156,160 | \$ 765,229 | \$ 525,093 | 69% | \$ (240,136) |

% Based on % of PY Actual at quarter-end

| Expense Legend |
|---------------------|
| Positive <100% |
| Cautious 101%- 110% |
| Negative >110% |

| SUMMARY | FY 15/16 | FY 16/17 ADOPTED | | FY 16/17 |
|---|----------------------------------|---------------------|---------------------|-----------------------|
| | 1st Quarter Actuals | Annual Budget | 1st Quarter Budget | 1st Quarter CY Actual |
| | Total Revenues and Other Sources | \$ 623,796 | \$ 3,730,745 | \$ 602,031 |
| Total Expenditures and Other Uses | 879,423 | 4,156,160 | 765,229 | 525,093 |
| Excess Revenues/Sources Over (Under) Expenditures/Uses | (255,627) | (425,415) | (163,198) | 225,211 |
| Beginning Working Capital (est. prior to audit) | 3,226,933 | 2,316,597 | 2,316,597 | 2,316,597 |
| Ending Working Capital | \$ 2,971,306 | \$ 1,891,182 | \$ 2,153,399 | \$ 2,541,808 |
| Restricted Funds Deposits | 218,010 | 238,175 | 238,175 | 238,175 |
| Unrestricted Fund Balance | \$ 2,753,296 | \$ 1,653,008 | \$ 1,915,224 | \$ 2,303,633 |
| Total Operating Expenses without projects | \$ 879,423 | \$ 4,059,725 | | \$ 525,093 |
| Daily Operating Cost | \$ 14,023 | \$ 11,387 | | \$ 11,387 |
| # of Operating Days | 196 | 145 | | 202 |

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

| | |
|-------------|-----------------------|
| \$3,730,745 | Adopted Budget |
| \$ 602,031 | YTD Budget |
| \$ 750,304 | YTD Actual |
| 125% | Percent of YTD Budget |
| \$ 148,273 | Over(Under) Budget |

WATER REVENUES

| | |
|-------------|--------------------------------|
| \$2,632,490 | Adopted Budget |
| \$ 399,037 | YTD Budget (15% in prior year) |
| \$ 510,828 | YTD Actual |
| 128% | Percent of YTD Budget |
| \$ 111,791 | Over(Under) Budget |

- YTD budget calculation is based on the percentage of revenues received for the same time-frame in the prior year.
 - 2015 was the wettest year on record for DFW, which would reduce the amount of water sold; thereby reducing water and sewer revenues.
 - October, November and December of 2016 were exceptionally dry causing increased usage which increased water and sewer rates.
 - Oct 2016 Consumption billed November \$297,745
 - Nov 2016 Consumption billed in December \$213,082
 - Dec 2016 not billed yet – prior year was \$135,413

SEWER & WASTE REVENUES

| | |
|-----------|--------------------------------|
| \$800,425 | Adopted Budget |
| \$139,466 | YTD Budget (17% in prior year) |
| \$173,103 | YTD Actual |
| 124% | Percent of YTD Budget |
| \$ 33,638 | Over(Under) Budget |

- Residential sewer averages work in correlation with increased water usage and are based on December, January and February consumption. Commercial is based on the actual consumption.

TAP AND IMPACT FEE REVENUES

| | |
|-----------|-----------------------|
| \$121,265 | Adopted Budget |
| \$ 19,387 | YTD Budget |
| \$ 23,319 | YTD Actual |
| 120% | Percent of YTD Budget |
| \$ 3,932 | Over(Under) Budget |

- These revenues are a direct reflection of new home starts.
- Revenues are on target for the year.

UTILITY FUND



TOTAL EXPENSES AND OTHER USES

| | |
|--------------|-----------------------|
| \$4,156,160 | Adopted Budget |
| \$ 765,229 | YTD Budget |
| \$ 525,093 | YTD Actual |
| 69% | Percent of YTD Budget |
| \$(240,136) | Over(Under) Budget |

WATER PURCHASES

| | |
|-------------|-------------------------------------|
| \$1,344,600 | Adopted Budget |
| \$ 120,886 | YTD Budget (9% based on prior year) |
| \$ 140,284 | YTD Actual |
| 116% | Percent of YTD Budget |
| \$ 19,398 | Over(Under) Budget |

- YTD budget calculation is based on the percentage of expenditures for the same time-frame of the prior year.
 - 2015 was the wettest year on record for DFW, which would reduce the amount of water sold; thereby reducing water and sewer revenues.
 - October, November and December of 2016 were exceptionally dry causing increased usage which increased water and sewer usage.
 - Invoicing from Fort Worth typically runs two months in arrears
 - Oct 2016 billing paid in December \$140,284
 - Nov 2016 billing not processed yet – prior year was \$71,498
 - Dec 2016 billing not processed yet – prior year was \$71,224

OPERATIONS & MAINTENANCE

| | |
|-------------|-----------------------|
| \$2,119,215 | Adopted Budget |
| \$ 534,158 | YTD Budget |
| \$ 285,719 | YTD Actual |
| 53% | Percent of YTD Budget |
| \$(248,439) | Over(Under) Budget |

- As the year progresses, these expenditures should balance out.
- Debt accounts under budget \$282,184 largely due to Fort Worth Water line payment of \$888,160 to be paid later in the fiscal year
- Repair & Maintenance accounts under budget \$12,301
- Rent & Utility Accounts under budget \$28,225
- Service Accounts are over budget \$77,255 primarily due to 100% payment of the following:
 - Southlake WW Treatment \$70K

CAPITAL PROJECTS UPDATE

PROJECT DIRECTOR: JARROD GREENWOOD

UTILITY FUND PROJECTS

| | Adopted Budget | YTD Actuals | Variance |
|------------------------|----------------|-------------|-------------|
| N1 Sewer Line Transfer | \$ 96,435 | - | \$ (96,435) |
| | \$ 96,435 | - | \$(96,435) |

TRA ASSUMPTION OF N-1 SEWER LINE

A wet weather study was conducted late spring/early summer 2016 that determined previous efforts to reduced rain water infiltration of the sanitary sewer system by 275%, however, we still have a significant amount of infiltration that requires additional investigation this spring. Once completed, this study will identify areas that need to be repaired.

TRANSPORATION PROJECTS

| | Adopted Budget | YTD Actuals | Variance |
|-----------------------------------|----------------|-------------|--------------|
| E. Dove Rd Recon/Drain Vaquero-TB | \$ 91,085 | - | \$ (691,085) |
| Dove Rd/FM1938 Signalization | 260,000 | - | (260,000) |
| Solana/FM1938 Signal | 10,000 | - | (10,000) |
| | \$ 961,085 | - | \$ (961,085) |

EAST DOVE ROAD RECONSTRUCTION/DRAIN SOUTH

No work has started on this project

DOVE RD/FM1938 SIGNALIZATION

Staff is scheduled to meet with TxDOT and their contractor on Friday, January 20th to discuss the signal project construction schedule and start date. TxDOT and the contractor are planning to coordinate work on both intersections at the same time.

FM1938/DOVE ROAD SIGNALIZATION

Staff is scheduled to meet with TxDOT and their contractor on Friday, January 20th to discuss the signal project construction schedule and start date. TxDOT and the contractor are planning to coordinate work on both intersections at the same time.

CAPITAL PROJECTS UPDATE

PROJECT DIRECTOR: TROY MEYER

FACILITY PROJECTS

| | Adopted Budget | Project Actuals | Variance |
|----------------------------|----------------|-----------------|----------------|
| Fire/EMS Station Complex | \$ 8,430,500 | \$ 41,473 | \$ (8,389,027) |
| WA Outdoor Science Project | 64,000 | 1,343 | (62,658) |
| | \$ 8,494,500 | \$42,816 | \$ (8,451,684) |

FIRE STATION COMPLEX

The contract with BRW professional architectural design services was approved by the town council in December 2016. The design team, Tom Brymer, Troy Meyer, Ron Ruthven, Jarrod Greenwood, Richard Whitten, John Ard and Robin McCaffrey, will be working on the site plan, exterior finishes, and floor plans over the next few weeks.

The design will include 4 drive through apparatus bays and fire administration with a training/EOC room. If the budget allows, the following alternates will be considered; (1) 3-story hose tower, and (2) fueling station. The rezoning and re-plate were approved by both P&Z and Town Council in December.

Staff has published public notices for the CM at Risk and will have a recommendation to the council in January. The contractual documents are scheduled to be completed in the summer and the project will go out to bid in August.

WA OUTDOOR SCIENCE PROJECT

In December, staff received three bids for Phase I which includes the vegetable garden and math & sciences station. Due to the cost of both stations, the Westlake Foundation and the Town Council have agreed to complete the vegetable garden at 100%.

The math & sciences station will be placed as a fund-an-item in the 2017 Gallery Night event. The cost for Phase I, which will include design cost, vegetable garden, sidewalks and site grading for Phase II, is \$116,000.

This project will start in January 2017 and be completed by April 1, 2017.