

Council Meeting of July 27, 2016

Agenda Item No. 7b

REQUEST FOR COUNCIL ACTION

SUBJECT: Report and update on the City of West Jordan's Fiscal Year 2015-2016 4th Quarterly Report

West Jordan Quarterly Report



For Period Ending June 30, 2016

Purpose

The Quarterly Report is intended to give unaudited, summary information to the user about West Jordan City's revenue and expenses for the fourth quarter of fiscal year 2016, which ended June 30, 2016. The report includes information about the City's General Fund and Enterprise Funds. This report gives City Management and the City Council the opportunity to see the financial status of the City within its major funds and make decisions accordingly.



Content

This report contains the current and prior year quarterly information and the year-to-date totals for each fund. In addition, it includes a forecasted total for each number. The preliminary numbers are not final and will change. The only time that Financial Statements are final is after the City has completed its annual audit and issued its Comprehensive Annual Financial Report (CAFR).

General Fund Summary Revenues	Approved Annual Budget	Year to Date		Year to Date		June 2016 (Current Year)	June 2015 (Prior Year)	Forecast (Current Year)
		(Current)	(Prior)	(Current Year)	(Prior)			
Property Taxes	\$ 11,770,868.00	\$ 12,391,318.46	\$ 11,400,801.03	\$ 71,302.20	\$ 117,328.73	\$ 12,491,318.46	\$ 4,213,293.99	\$ 15,645,599.63
Sales Taxes	\$ 16,297,401.00	\$ 13,238,584.30	\$ 16,461,049.29	\$ 1,223,425.58	\$ 944,837.78	\$ 6,712,320.58	\$ 210,040.77	\$ 1,036,649.11
Franchise Taxes	\$ 5,939,513.00	\$ 6,195,988.23	\$ 6,645,294.73	\$ 387,406.28	\$ 90,184.55	\$ 984,642.92	\$ 195,715.98	\$ 303,747.32
Telecommunications Taxes	\$ 1,219,200.00	\$ 956,906.87	\$ 1,137,589.04	\$ 95,570.23	\$ 29,431.62	\$ 2,649,104.65	\$ 425,173.71	\$ 4,006,936.56
Fee in Lieu - Vehicles	\$ 1,150,000.00	\$ 908,901.16	\$ 1,009,175.22	\$ 244,478.57	\$ 159,162.53	\$ 1,940,074.51	\$ 162,526.61	\$ 1,936,862.41
Other Taxes	\$ 51,000.00	\$ 280,382.14	\$ 241,244.84	\$ 29,431.62	\$ 35,688.19	\$ 303,747.32	\$ 36,707.41	\$ 303,747.32
Licenses and Permits	\$ 1,708,400.00	\$ 2,445,327.37	\$ 2,090,660.45	\$ 244,478.57	\$ 35,688.19	\$ 2,649,104.65	\$ 425,173.71	\$ 4,006,936.56
Intergovernmental	\$ 4,535,781.00	\$ 3,698,710.67	\$ 4,612,534.94	\$ 159,162.53	\$ 134,917.16	\$ 1,940,074.51	\$ 162,526.61	\$ 1,936,862.41
Ambulance Fees	\$ 1,526,265.00	\$ 1,790,838.01	\$ 1,633,635.58	\$ 176,608.81	\$ 356,379.35	\$ 4,632,931.55	\$ 111,365.20	\$ 1,479,793.94
Charges for Services	\$ 1,683,757.00	\$ 1,787,872.99	\$ 1,960,974.45	\$ 176,608.81	\$ 106,316.24	\$ 533,923.01	\$ 153,861.14	\$ 346,872.65
Interfund Charges	\$ 4,276,552.00	\$ 4,276,552.20	\$ 4,118,315.04	\$ 356,379.35	\$ 343,192.92	\$ 4,632,931.55	\$ 343,192.92	\$ 4,632,931.55
Fines and Forfeitures	\$ 1,500,000.00	\$ 1,365,963.64	\$ 1,481,937.88	\$ 106,316.24	\$ 62,312.45	\$ 1,479,793.94	\$ 111,365.20	\$ 1,479,793.94
Miscellaneous Income	\$ 511,634.00	\$ 492,852.01	\$ 636,320.75	\$ 62,312.45	\$ 30,136.65	\$ 533,923.01	\$ 153,861.14	\$ 346,872.65
Events	\$ 233,445.00	\$ 320,190.14	\$ 128,953.36	\$ 60,799.08	\$ 30,136.65	\$ 346,872.65	\$ 30,136.65	\$ 346,872.65
Total Revenues	\$ 52,403,816.00	\$ 50,150,388.19	\$ 53,558,486.60	\$ 3,099,065.68	\$ 8,278,398.93	\$ 54,700,777.30	\$ 8,278,398.93	\$ 54,700,777.30

General Fund Summary	Approved Annual Budget	Year to Date (Current)	Year to Date (Prior)	June 2016 (Current Year)	June 2015 (Prior Year)	Forecast (Current Year)
Revenues	\$ 52,403,816.00	\$ 50,150,388.19	\$ 53,558,486.60	\$ 3,099,065.68	\$ 8,278,398.93	\$ 54,700,777.30
Expenditures						
<i>Personnel Expenses</i>						
City Manager	\$ 1,506,617.00	\$ 1,478,989.40	\$ 1,362,251.14	\$ 115,344.47	\$ 109,597.17	\$ 1,507,431.50
Admin Services	\$ 1,502,878.00	\$ 1,306,963.10	\$ 1,401,228.90	\$ 89,467.20	\$ 96,261.82	\$ 1,332,097.01
Finance	\$ 1,732,809.00	\$ 1,679,797.22	\$ 1,481,724.50	\$ 153,750.83	\$ 118,007.31	\$ 1,712,101.01
City Attorney	\$ 1,621,698.00	\$ 1,514,919.70	\$ 1,557,447.98	\$ 121,421.84	\$ 112,970.06	\$ 1,544,052.77
Human Resources	\$ 337,489.00	\$ 367,648.88	\$ 373,186.30	\$ 26,546.46	\$ 28,630.13	\$ 374,719.05
Development	\$ 1,519,308.00	\$ 1,354,423.13	\$ 1,443,689.22	\$ 107,953.88	\$ 90,273.92	\$ 1,380,469.73
Economic Development	\$ 142,509.00	\$ 35,061.37	\$ 141,332.20	\$ 2,425.99	\$ 10,616.05	\$ 35,735.63
Courts	\$ 740,468.00	\$ 681,459.79	\$ 665,799.17	\$ 52,547.40	\$ 52,041.01	\$ 694,564.79
Police	\$ 14,163,439.00	\$ 13,935,512.77	\$ 12,698,595.00	\$ 1,100,059.87	\$ 997,559.00	\$ 14,203,503.40
Fire	\$ 8,747,756.00	\$ 8,887,013.85	\$ 8,111,158.42	\$ 678,744.82	\$ 643,842.60	\$ 9,057,917.96
Public Works	\$ 3,816,823.00	\$ 3,973,470.44	\$ 3,586,579.88	\$ 312,882.31	\$ 279,047.50	\$ 4,049,883.33
Parks	\$ 1,683,010.00	\$ 1,521,357.09	\$ 1,437,352.48	\$ 153,278.61	\$ 121,371.50	\$ 1,550,613.96
Total Personnel Expenses	\$ 37,514,804.00	\$ 36,736,616.74	\$ 34,260,345.19	\$ 2,914,423.68	\$ 2,660,218.07	\$ 37,443,090.14
<i>Operating Expenses</i>						
City Manager	\$ 1,937,542.00	\$ 1,472,496.31	\$ 1,345,208.90	\$ 127,013.23	\$ 137,252.36	\$ 1,595,204.34
Admin Services	\$ 3,581,883.00	\$ 2,782,236.57	\$ 2,643,542.51	\$ 536,962.05	\$ 499,351.86	\$ 3,014,089.62
Finance	\$ 464,085.00	\$ 404,995.12	\$ 376,447.03	\$ 28,950.61	\$ 71,773.73	\$ 438,744.71
City Attorney	\$ 348,487.00	\$ 214,937.92	\$ 216,140.57	\$ 11,470.05	\$ 65,363.51	\$ 232,849.41
Human Resources	\$ 159,820.00	\$ 122,860.25	\$ 93,007.54	\$ 7,064.74	\$ 9,036.52	\$ 133,098.60
Development	\$ 137,253.00	\$ 69,455.11	\$ 103,863.23	\$ 5,737.63	\$ 8,611.15	\$ 75,243.04
Economic Development	\$ 312,909.00	\$ 186,742.36	\$ 122,539.29	\$ (25,128.91)	\$ 10,398.05	\$ 202,304.22
Courts	\$ 56,825.00	\$ 50,023.26	\$ 43,593.49	\$ 4,183.87	\$ 6,614.63	\$ 54,191.87
Police	\$ 3,489,474.00	\$ 3,167,859.90	\$ 3,559,660.83	\$ 377,106.58	\$ 295,783.30	\$ 3,431,848.23
Fire	\$ 2,009,390.00	\$ 1,894,908.75	\$ 1,976,378.50	\$ 163,891.83	\$ 170,906.12	\$ 2,052,817.81
Public Works	\$ 3,495,092.00	\$ 2,581,900.37	\$ 2,287,976.29	\$ 247,733.46	\$ 273,741.09	\$ 2,797,058.73
Parks	\$ 2,041,177.00	\$ 1,138,754.22	\$ 1,548,547.60	\$ 219,132.16	\$ 586,271.12	\$ 1,233,650.41
Total Operating Expenses	\$ 18,033,937.00	\$ 14,087,170.14	\$ 14,316,905.78	\$ 1,704,117.30	\$ 2,135,103.44	\$ 15,261,100.99
<i>Transfers Out</i>						
Admin Services	\$ 750,000.00	\$ 750,000.00	\$ 687,500.00	\$ 62,500.00	\$ 62,500.00	\$ 750,000.00
Public Works	\$ 2,538,548.00	\$ 2,103,605.29	\$ 1,682,857.16	\$ 513,686.70	\$ 1,771,373.26	\$ 2,538,548.00
Total Transfers	\$ 3,288,548.00	\$ 2,853,605.29	\$ 2,370,357.16	\$ 576,186.70	\$ 1,833,873.26	\$ 3,288,548.00
Total Expenditures	\$ 58,837,289.00	\$ 53,677,392.17	\$ 50,947,608.13	\$ 5,194,727.68	\$ 6,629,194.77	\$ 55,992,739.12
Operating Surplus (Deficit)	\$ (6,433,473.00)	\$ (3,527,003.98)	\$ 2,610,878.47	\$ (2,095,662.00)	\$ 1,649,204.16	\$ (1,291,961.82)

General Fund

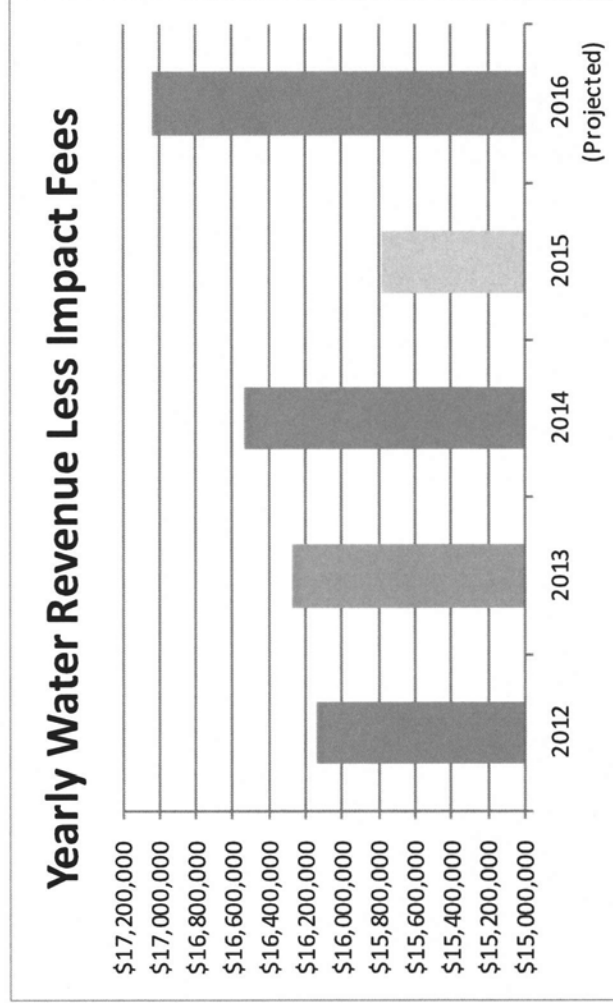
Notes to the General Fund

1. The City receives sales tax revenues 60 days after collection by the retailers.
2. November and December are the primary months for property tax collections.
3. Municipal Energy and Telecommunication taxes are received 45-60 days after they are billed to the customer.
4. Class C Road revenues are paid bi-monthly and are received 60 to 90 days after collection.

Water Fund Summary	Approved Annual Budget	Year to Date (Current)	Year to Date (Prior)	June 2016 (Current Year)	June 2015 (Prior Year)	Forecast (Current Year)
Revenues						
Charges for Services	\$ 17,518,062.00	\$ 15,725,089.92	\$ 15,777,853.25	\$ 1,756,748.59	\$ 1,395,608.35	\$ 17,035,514.08
Impact Fees	\$ 1,000,000.00	\$ 811,449.00	\$ 1,145,892.74	\$ 88,986.00	\$ 640,296.74	\$ 879,069.75
Total Revenues	\$ 18,518,062.00	\$ 16,536,538.92	\$ 16,923,745.99	\$ 1,845,734.59	\$ 2,035,905.09	\$ 17,914,583.83
Expenses						
Personel Expense	\$ 1,739,596.00	\$ 1,600,521.23	\$ (1,458,750.95)	\$ 115,315.02	\$ 125,782.07	\$ 1,600,521.23
Operating Expense	\$ 14,129,151.00	\$ 11,872,561.91	\$ (12,267,754.09)	\$ 1,464,278.33	\$ 2,417,701.68	\$ 12,861,942.07
Capital Projects	\$ 6,100,786.00	\$ 1,982,911.38	\$ (5,844,141.71)	\$ 107,342.28	\$ 781,966.96	\$ 2,307,911.38
Transfer	\$ 25,000.00	\$ 24,999.96	\$ (24,999.96)	\$ 2,083.33	\$ 2,083.33	\$ 25,000.00
Bond Fee	\$ 3,500.00	\$ 2,000.00	\$ (3,000.00)	\$ -	\$ -	\$ 3,500.00
Bond Interest	\$ 126,060.00	\$ 126,009.50	\$ (140,216.63)	\$ -	\$ -	\$ 126,009.50
Bond Principal	\$ 665,000.00	\$ 665,000.00	\$ (650,000.00)	\$ -	\$ -	\$ 665,000.00
Total Expenses	\$ 22,789,093.00	\$ 16,274,003.98	\$ (20,388,863.34)	\$ 1,689,018.96	\$ 3,327,534.04	\$ 17,589,884.18
Operating Surplus (Deficit)	\$ (4,271,031.00)	\$ 262,534.94	\$ 37,312,609.33	\$ 156,715.63	\$ (1,291,628.95)	\$ 324,699.65

Water Fund

1. Impact Fees are projected to be approximately \$880,000.

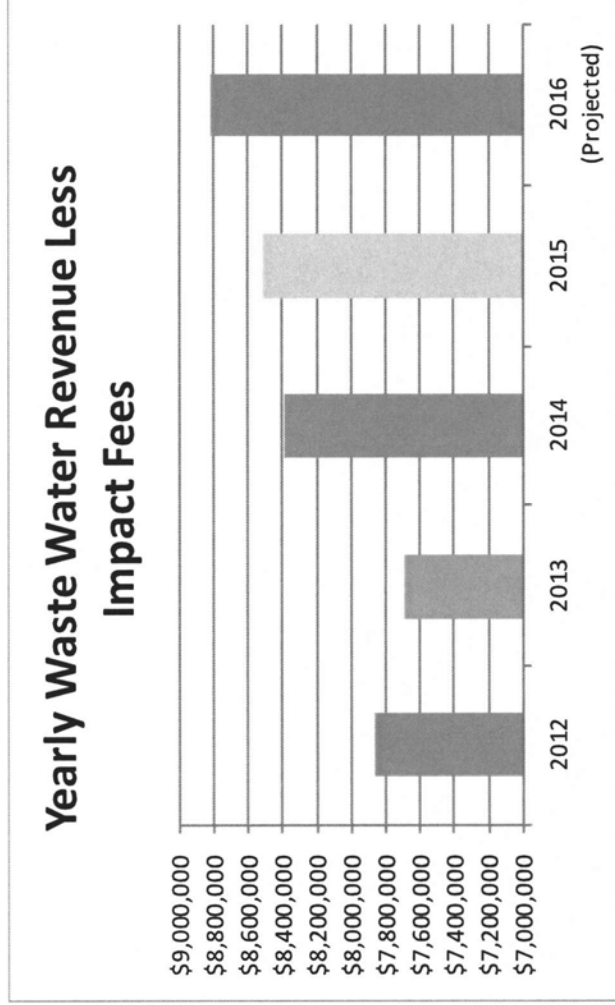


2. \$1,200,000 to \$1,300,000 in Water Fees collected have been designated by the City Council each year for Capital Replacement.

Waste Water Fund Summary	Approved Annual Budget	Year to Date (Current)	Year to Date (Prior)	June 2016 (Current Year)	June 2015 (Prior Year)	Forecast (Current Year)
Revenues						
Charges for Services	\$ 8,539,822.00	\$ 8,136,926.05	\$ 8,513,992.00	\$ 791,937.94	\$ 779,887.57	\$ 8,815,003.22
Impact Fees	\$ 650,000.00	\$ 553,919.00	\$ 809,539.41	\$ 61,716.00	\$ 457,561.24	\$ 600,078.92
Total Revenues	\$ 9,189,822.00	\$ 8,690,845.05	\$ 9,323,531.41	\$ 853,653.94	\$ 1,237,448.81	\$ 9,415,082.14
Expenses						
Personel Expense	\$ 966,839.00	\$ 766,966.88	\$ (663,650.05)	\$ 60,370.16	\$ 88,148.54	\$ 766,966.88
Operating Expense	\$ 6,249,791.00	\$ 5,377,018.64	\$ (5,629,497.76)	\$ 526,265.97	\$ 945,110.07	\$ 5,825,103.53
Capital Projects	\$ 4,970,884.00	\$ 2,559,898.27	\$ (2,518,916.24)	\$ 226,516.20	\$ 120,549.18	\$ 2,681,898.27
Transfer	\$ 25,000.00	\$ 24,999.96	\$ (24,999.96)	\$ 2,083.33	\$ 2,083.33	\$ 25,000.00
Total Expenses	\$ 12,212,514.00	\$ 8,728,883.75	\$ (8,837,064.01)	\$ 815,235.66	\$ 1,155,891.12	\$ 9,298,968.68
Operating Surplus (Deficit)	\$ (3,022,692.00)	\$ (38,038.70)	\$ 18,160,595.42	\$ 38,418.28	\$ 81,557.69	\$ 116,113.46

Waste Water Fund

1. Impact Fees are projected to be approximately \$600,000.

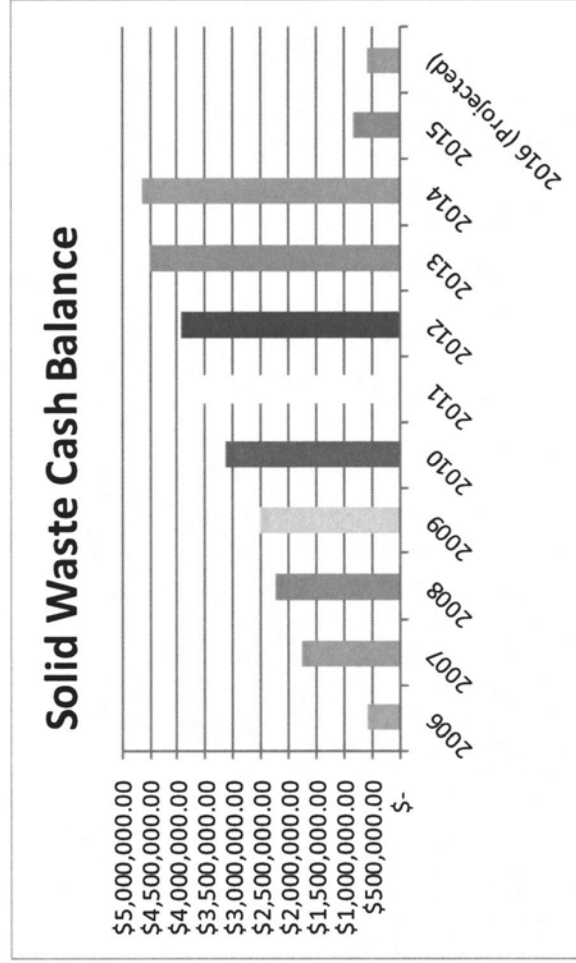


2. \$750,000 in Waste Water Fees collected have been designated by the City Council each year for Capital Replacement.

Solid Waste Fund Summary	Approved Annual Budget	Year to Date (Current)	Year to Date (Prior)	June 2016 (Current Year)	June 2015 (Prior Year)	Forecast (Current Year)
Revenues						
Charges for Services	\$ 3,596,157.00	\$ 3,862,426.83	\$ 3,939,019.27	\$ 478,661.39	\$ 461,702.13	\$ 4,184,295.73
Miscellaneous	\$ -	\$ 408.00	\$ 21,070.10	\$ -	\$ -	\$ 442.00
Total Revenues	\$ 3,596,157.00	\$ 3,862,834.83	\$ 3,960,089.37	\$ 478,661.39	\$ 461,702.13	\$ 4,184,737.73
Expenses						
Personel Expense	\$ 125,805.00	\$ 239,170.61	\$ (153,533.94)	\$ 18,379.04	\$ 20,859.60	\$ 239,170.61
Operating Expense	\$ 4,223,978.00	\$ 3,785,026.42	\$ (3,677,739.48)	\$ 574,924.76	\$ 627,828.02	\$ 3,785,026.42
Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 4,349,783.00	\$ 4,024,197.03	\$ (3,831,273.42)	\$ 593,303.80	\$ 648,687.62	\$ 4,024,197.03
Operating Surplus (Deficit)	\$ (753,626.00)	\$ (161,362.20)	\$ 7,791,362.79	\$ (114,642.41)	\$ (186,985.49)	\$ 160,540.70

Solid Waste Fund

1. The Solid Waste Fund has been growing over the last 10 years in order to save for a Transfer Station. Trans-Jordan Landfill has informed the City that they will be paying for the Transfer Station. It was the Council's decision during fiscal year 2015 to move \$4,000,000 from the Solid Waste Fund to the Storm Water Fund for Capital Project Funding. Projected Cash will be approximately \$600,000 at the end of Fiscal Year 2016.



Stormwater Fund Summary	Approved Annual Budget	Year to Date (Current)	Year to Date (Prior)	June 2016 (Current Year)	June 2015 (Prior Year)	Forecast (Current Year)
Revenues						
Charges for Services	\$ 1,775,693.00	\$ 2,150,860.00	\$ 1,787,770.43	\$ 275,599.79	\$ 188,951.05	\$ 2,330,098.33
Impact Fees	\$ 500,000.00	\$ 955,166.77	\$ 1,097,302.07	\$ 49,510.76	\$ 34,836.46	\$ 1,034,764.00
Total Revenues	\$ 2,275,693.00	\$ 3,106,026.77	\$ 2,885,072.50	\$ 325,110.55	\$ 223,787.51	\$ 3,364,862.33
Expenses						
Personel Expense	\$ 807,749.00	\$ 735,350.71	\$ (581,397.09)	\$ 54,250.87	\$ 22,640.31	\$ 735,350.71
Operating Expense	\$ 510,294.00	\$ 705,288.17	\$ (623,380.03)	\$ 84,994.02	\$ 70,857.35	\$ 764,062.18
Capital Projects	\$ 1,559,161.00	\$ 4,007,331.51	\$ (1,926,104.45)	\$ 633,834.33	\$ 706,551.37	\$ 4,055,331.51
Total Expenses	\$ 2,877,204.00	\$ 5,447,970.39	\$ (3,130,881.57)	\$ 773,079.22	\$ 800,049.03	\$ 5,554,744.40
Operating Surplus (Deficit)	\$ (601,511.00)	\$ (2,341,943.62)	\$ 6,015,954.07	\$ (447,968.67)	\$ (576,261.52)	\$ (2,189,882.07)

Storm Water Fund

1. Impact Fees are projected to be over \$1,000,000.

