

City of Bozeman Quarterly Budget Report

Fiscal Year 2019

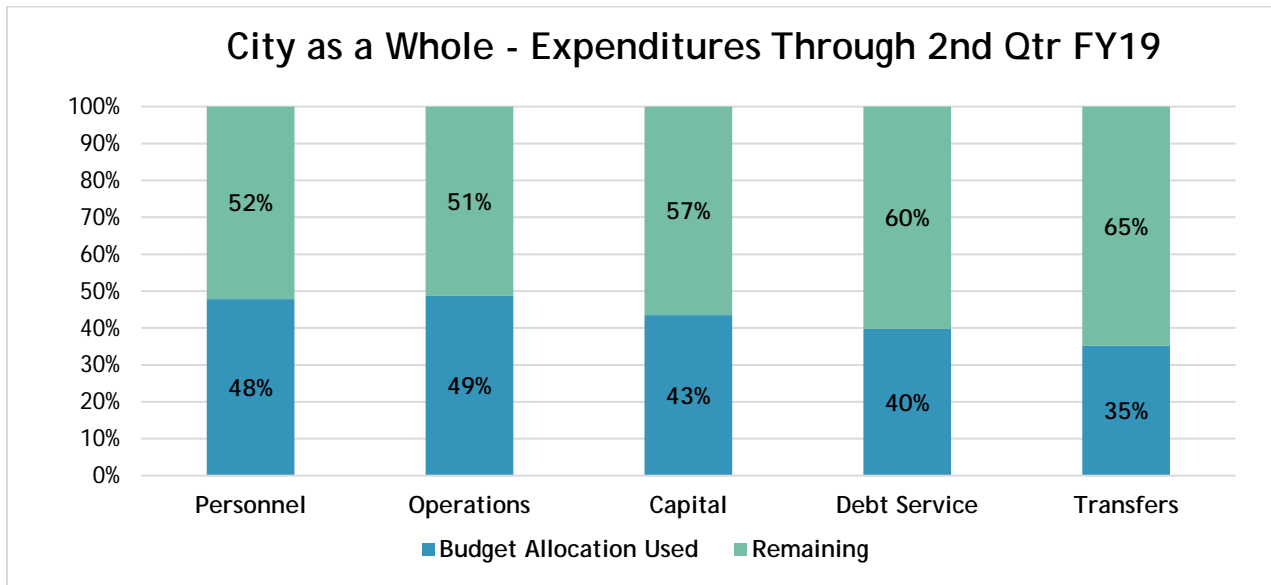
Ending 2nd Quarter, 12/31/2018

Issued: 02/04/2019 By: Kristin Donald, Finance Director

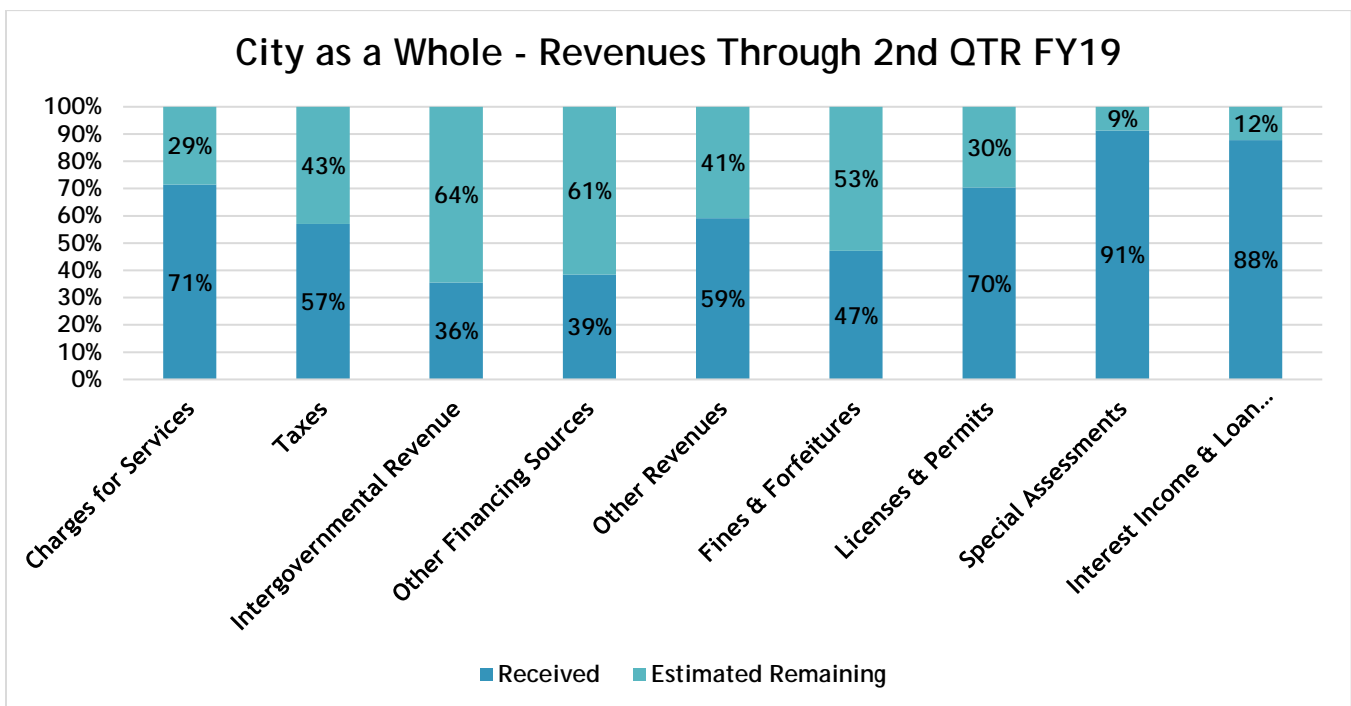
Information is unaudited

All City Funds

After the second quarter, the City is in line to stay on budget for the Fiscal Year 2019. For all City funds, there remains more than 50% of budget allocations for all categories.

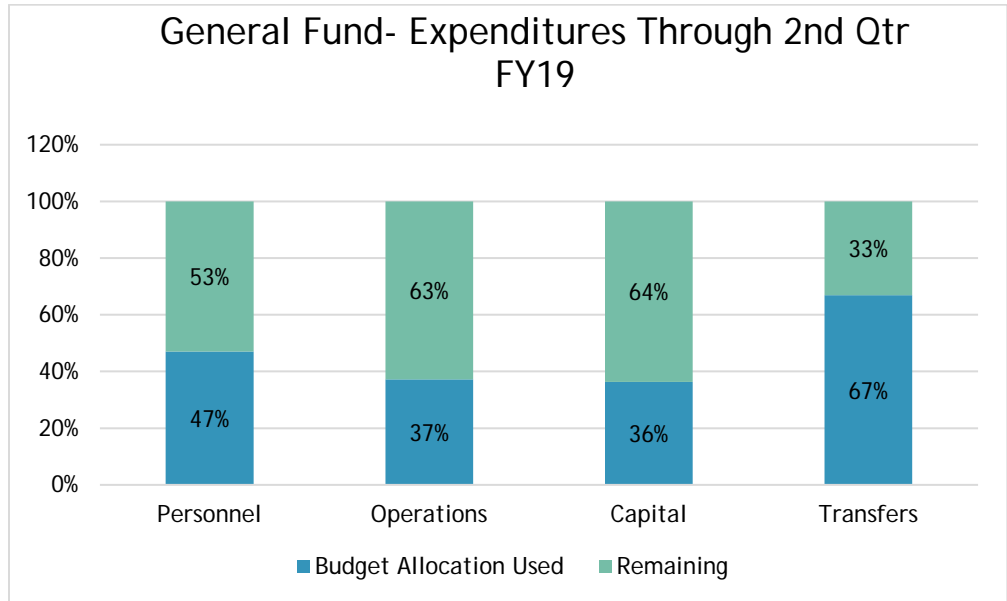


Revenue recorded during the first half of the fiscal year totaled \$58.9M. This represents 62% of the total revenue budgeted.



General Fund

The General Fund is used to account for all financial resources of the City, except for those required to be accounted for in another fund. As of the second quarter, spending is in line to stay under budget. There are numerous capital expenditures slated for spring project starts.



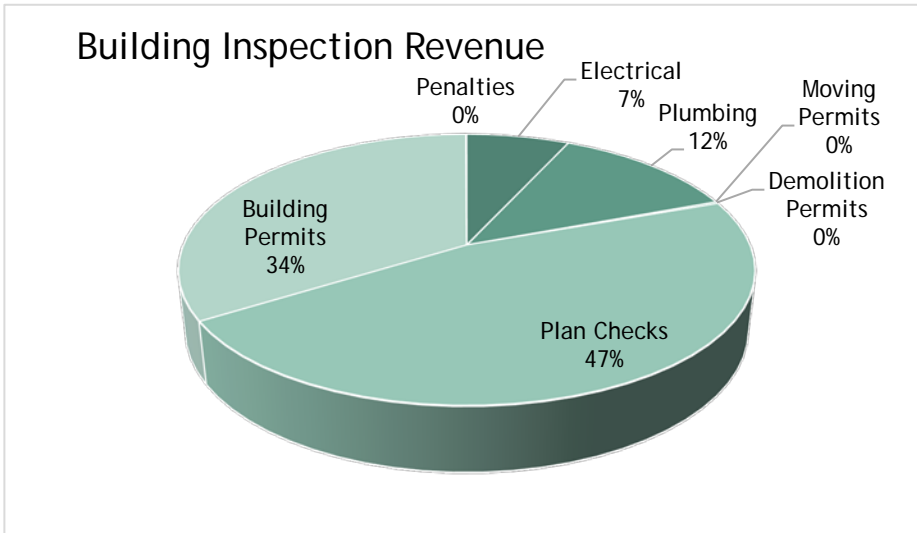
Expenditures	Budget		
	Allocation	Expenditures	Unused Allocation
Personnel	\$ 21,964,788	10,334,813	11,629,975
Operations	\$ 9,745,623	3,630,928	6,114,695
Capital	\$ 1,832,717	664,920	1,167,797
Transfers	\$ 491,188	328,688	162,500
TOTAL	\$ 34,034,316	14,959,349	19,074,967

As of the end of the second quarter the General fund has received \$14.3M of the estimated \$31.8M or 45% of budgeted revenues. The largest single source of revenue for the general fund is tax dollars and first-half payments of over 50% of budget were received from Gallatin County in December. The second largest source is the State Entitlement Share, which has been received on-time and on-budget. Lagging collections are the County Option Tax, Recreation Program revenues, Cemetery revenues and other items. Many of these sources have a seasonal component that effects collections at this point in the year.

Revenues	Budget		
	Estimate	Revenues	Unfunded
Charges for Services	\$ 2,940,941	1,594,800	1,346,141
Taxes	\$ 16,621,534	8,318,645	8,302,889
Intergovernmental Revenue	\$ 7,642,511	2,236,608	5,405,903
Other Financing Sources	\$ 3,011,619	1,256,982	1,754,637
Other Revenues	\$ 83,450	116,162	(32,712)
Fines & Forfeitures	\$ 1,131,000	535,491	595,509
Licenses & Permits	\$ 409,475	269,403	140,072
TOTAL	\$ 31,840,530	\$ 14,328,091	\$ 17,512,439

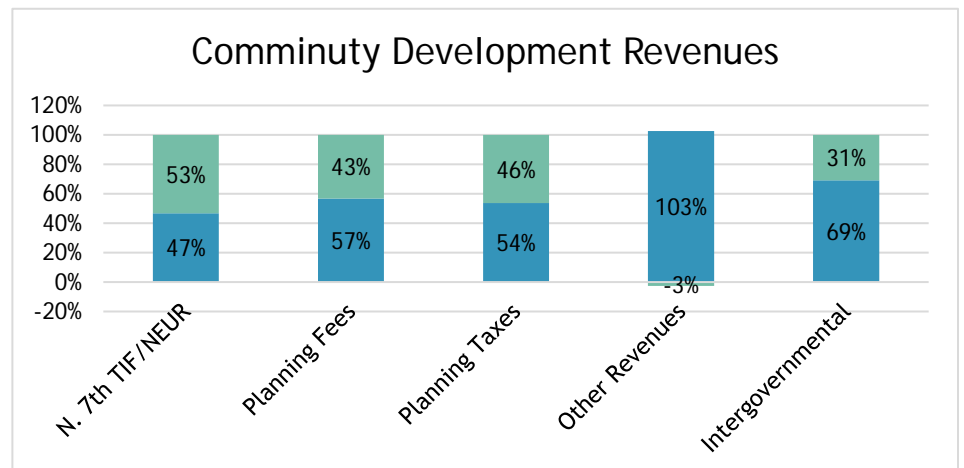
Other Governmental Funds- Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue source, usually required to be restricted by statute or ordinance. While we have dozens of special revenue funds, of note are the Building Inspection fund and the Community Development fund.



The Building Inspection Fund is supported entirely by the revenue from building fees and permits. Revenue and expenditures are statutorily restricted to amounts that support the division. The fund has collected as of the second quarter \$1M or 59% of budgeted revenues. Fund expenditures amounted to \$1M through the 2nd quarter, or 38% of the budgeted \$2.6M for the fiscal year.

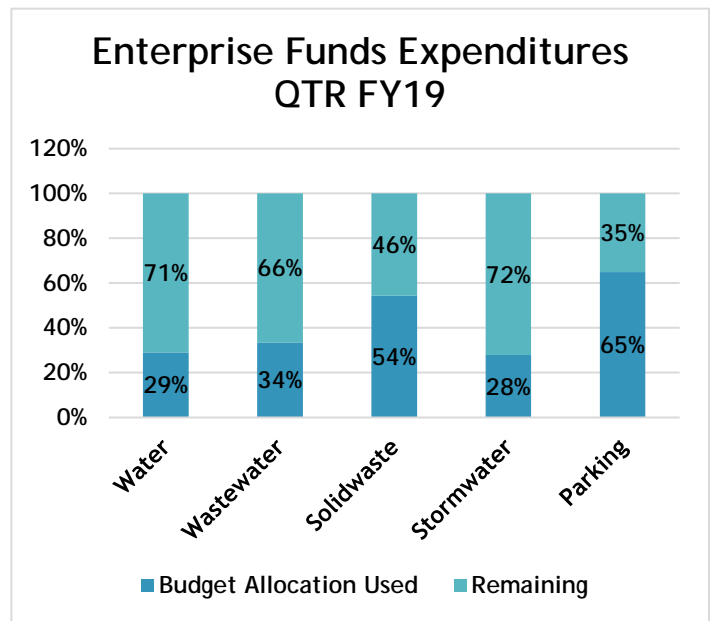
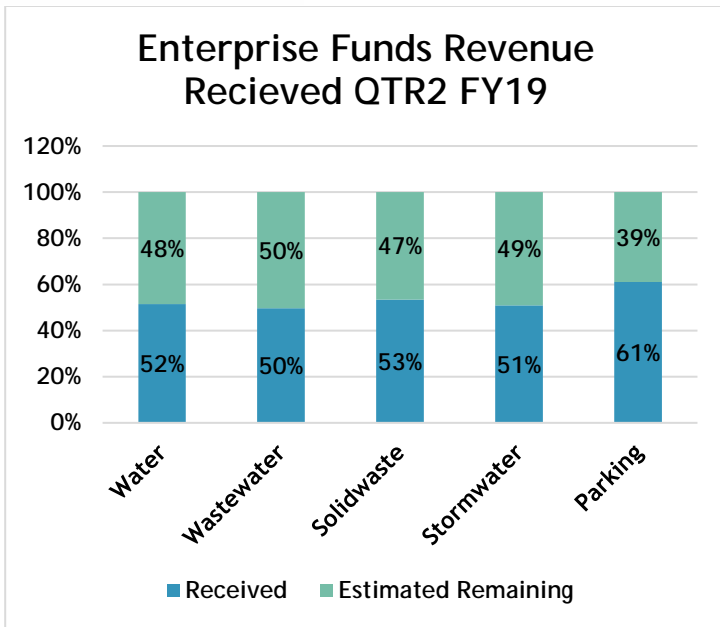
The Community Development Fund is a separate fund that accounts for revenues and expenditures related to planning and zoning operations. Total revenues amounted to \$749K through the 2nd quarter, or 58% of budgeted revenues for the year. Community Development Fund expenditures amounted to \$632K through the 2nd quarter, or 42% of the budgeted \$1.5M for the fiscal year.



Enterprise Funds

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. Enterprise Funds account for the City's water, wastewater, solid waste, Stormwater and parking services. All funds are in line to stay on budget and revenue estimates are on course. There are capital projects that will begin in the third and fourth quarter.

	Estimated Revenue	Received	Budget	Expenditures
Water	11,036,454	5,686,075	12,199,247	3,542,844
Wastewater	9,652,361	4,796,458	10,915,672	3,663,414
Solidwaste	3,948,592	2,107,771	3,764,084	2,043,205
Stormwater	1,398,188	712,676	1,444,302	402,697
Parking	1,021,340	623,019	859,371	557,872



Impact Fee Fund update

Total revenue from Impact Fees was \$4.3 Million through the 2nd quarter of FY19 or 27% of the budgeted revenues for Street, Fire, Water and Wastewater Impact Fees combined. The nature of impact fees make the revenue collected a difficult number to estimate accurately. The projects for these funds are prepared as part of the Capital Improvement Plan. Several FY18 projects have carried over for these funds to be completed in FY19. Wastewater has two major projects funded through debt service, which are the Davis Lift Station and the Front Street Interceptor.

Water Impact Fees			
	**Budget	Actual	% Collected/ Expended
Revenues	\$ 1,888,070	\$ 1,033,692	55%
Expenditures	\$ 5,382,844	\$ 858,947	16%

Street Impact Fees			
	**Budget	Actual	% Collected/ Expended
Revenues	\$ 4,342,250	\$ 2,452,563	56%
Expenditures	\$ 10,612,358	\$ 3,438,574	32%

Waste Water Impact Fees			
	**Budget	Actual	% Collected/ Expended
Revenues	\$ 9,287,208	\$ 473,387	5%
Expenditures	\$ 9,450,319	\$ 1,169,135	12%

Fire Impact Fees			
	Budget	Actual	% Collected/ Expended
Revenues	\$ 392,363	\$ 353,471	90%
Expenditures	\$ 8,000	\$ 5,259	66%

** Expenditure budget includes 2018 carry forward project budgets