

City of Bozeman Quarterly Budget Report

Fiscal Year 2019

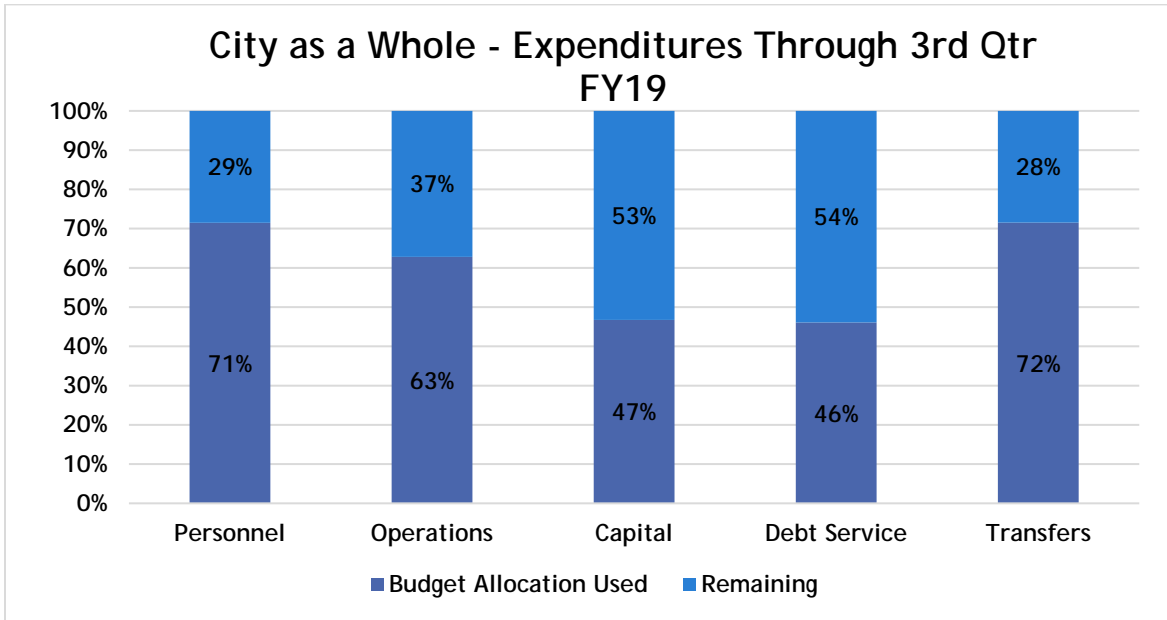
Ending 3rd Quarter, 03/31/2018

Issued: 05/06/18 By: Kristin Donald, Finance Director

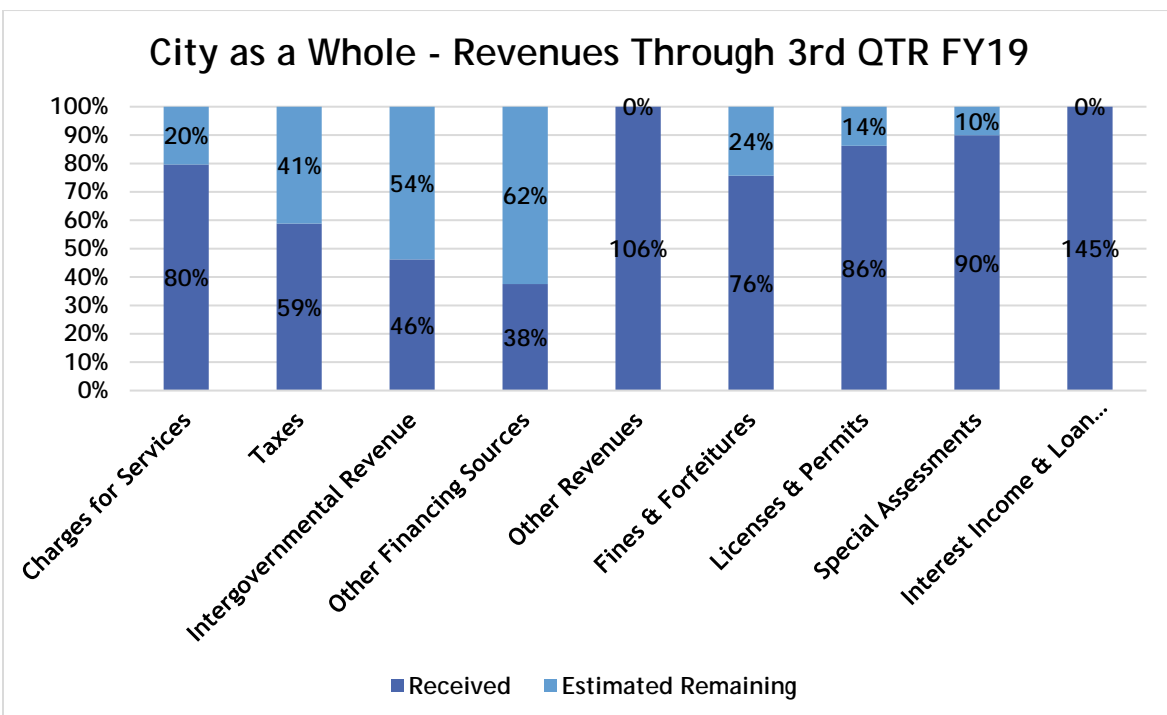
Information is unaudited

All City Funds

Expenditures: After the third quarter, the City is in line to stay on budget for the Fiscal Year 2019. For all City funds, there remains adequate budget allocations for this point in time for all categories.

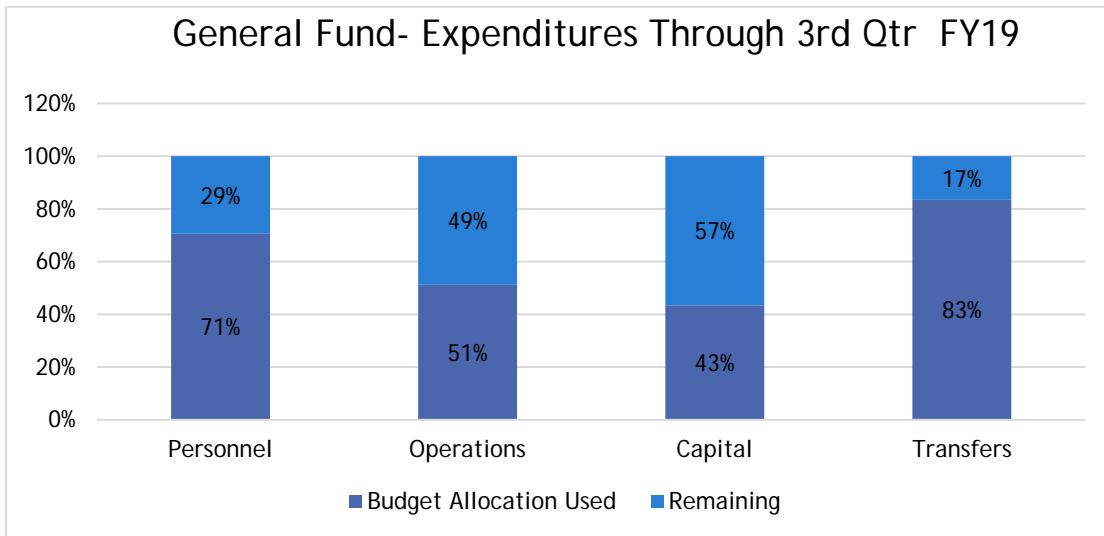


Revenues: Revenue recorded through the third quarter of the fiscal year totaled \$72.8M. This represents 81% of the total revenue budgeted.



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 third quarter, spending is on track to stay within budget.



Expenditures	Budget		
	Allocation	Expenditures	Unused Allocation
Personnel	\$ 21,964,788	15,500,944	6,463,844
Operations	\$ 9,745,623	4,990,121	4,755,502
Capital	\$ 1,832,717	795,966	1,036,751
Transfers	\$ 491,188	409,938	81,250
TOTAL	\$ 34,034,316	21,696,969	12,337,347

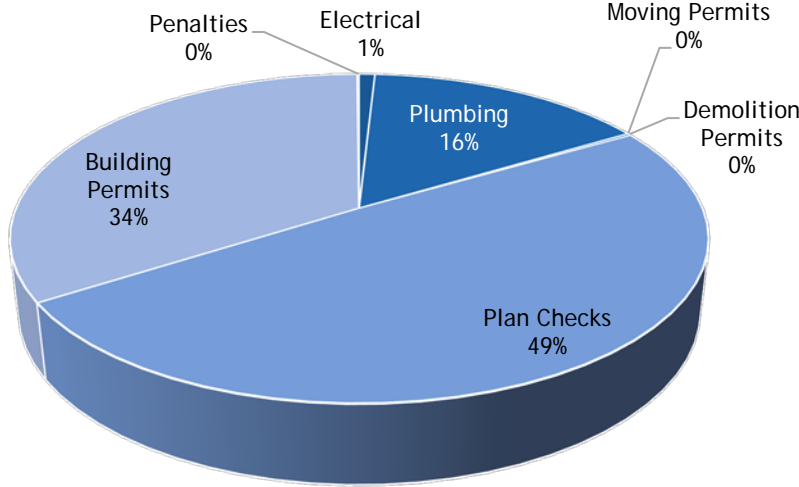
As of the end of the third quarter the General fund has received \$18.2M of the estimated \$31.8M or 57% of budgeted revenues. The largest single source of revenue for the general fund is tax dollars, which are assessed/collected twice during the fiscal year. The first collection was in November and the second collection will occur in May. 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	2,352,048	588,893
Taxes	\$ 16,621,534	9,353,813	7,267,721
Intergovernmental Revenue	\$ 7,642,511	3,340,692	4,301,819
Other Financing Sources	\$ 3,011,619	1,837,019	1,174,600
Other Revenues	\$ 83,450	140,232	(56,782)
Fines & Forfeitures	\$ 1,131,000	834,280	296,720
Licenses & Permits	\$ 409,475	335,898	73,577
TOTAL	\$ 31,840,530	\$ 18,193,982	\$ 13,646,548

Other Governmental Funds- Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of a 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.

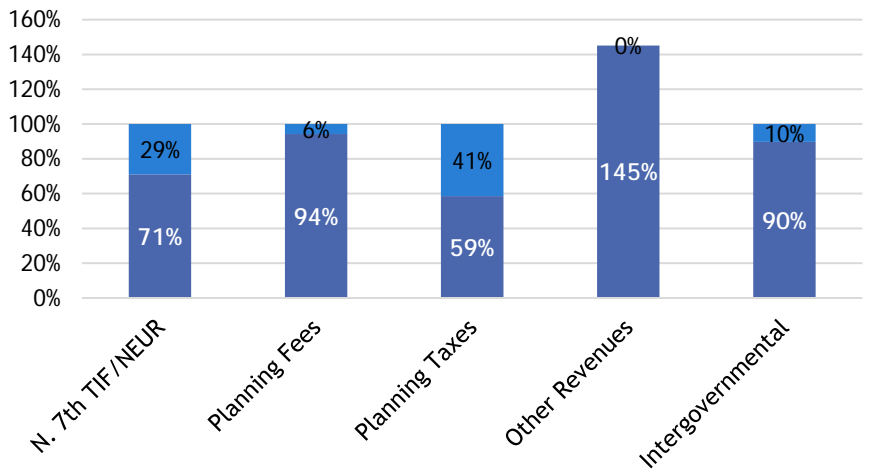
Building Inspection Revenue



The **Building Inspection Fund** is supported entirely by the revenue from building fees and permits. Revenues and expenditures are statutorily restricted to amounts that support the division. At this time, the fund has collected \$1.28M or 72% of budgeted revenues. Fund expenditures amounted to \$1.49M through the 3rd quarter, or 53% 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 \$1.1M through the 3rd quarter, or 88% of budgeted revenues for the year. Community Development Fund expenditures amounted to \$1M through the 3rd quarter, or 64% of the budgeted \$1.6M for the fiscal year.

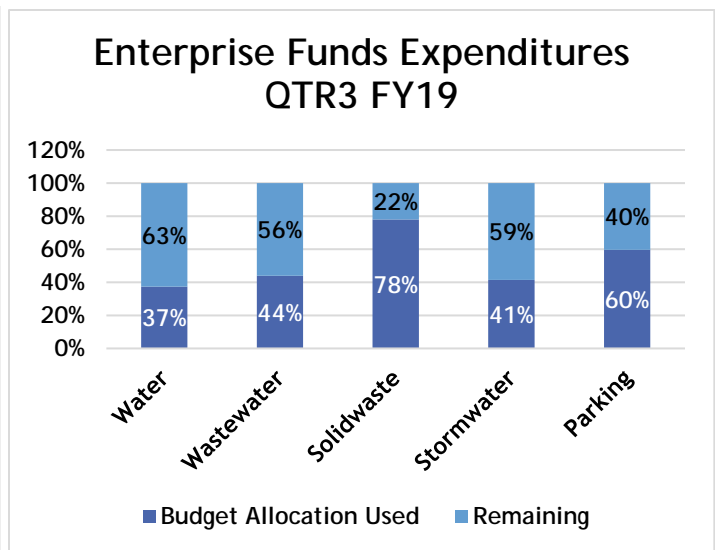
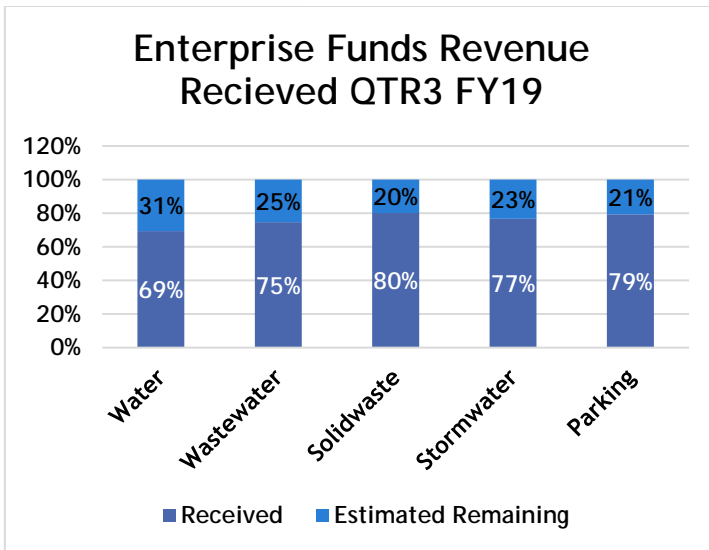
Community Development Revenues



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 fourth quarter.

	Estimated Revenue	Received	Budget	Expenditures
Water	11,036,454	7,657,667	12,199,247	4,559,418
Wastewater	9,652,361	7,205,984	10,915,672	4,800,499
Solidwaste	3,948,592	3,164,694	3,764,084	2,935,158
Stormwater	1,398,188	1,071,718	1,444,302	598,022
Parking	1,021,340	810,628	859,371	512,743



Impact Fee Funds

Total revenue from Impact Fees is \$5.1 Million through the 3rd quarter of FY19 or 33% of the budgeted revenues for Street, Fire, Water & Wastewater Impact Fees combined. This percentage is so low in the Waste Water Impact Fee fund due to the large projects that are requiring financing that are currently in the process of obtaining the financing and the funds are drawn down when projects begin. The nature of impact fees make the revenue a difficult number to estimate accurately because it depends on the size and attributes of various building permits that are issued. Spending on projects within these funds are part of the Capital Improvement Plan. Several FY18 projects have carried over for these funds to be completed in FY19.

Water Impact Fees			
	**Budget	Actual	% Collected/ Expended
Revenues	\$ 1,888,070	\$ 1,296,942	69%
Expenditures	\$ 5,382,844	\$ 1,058,086	20%

Street Impact Fees			
	**Budget	Actual	% Collected/ Expended
Revenues	\$ 4,342,250	\$ 2,826,242	65%
Expenditures	\$ 10,612,358	\$ 3,708,728	35%

Waste Water Impact Fees			
	**Budget	Actual	% Collected/ Expended
Revenues	\$ 9,287,208	\$ 661,969	7%
Expenditures	\$ 9,450,319	\$ 526,069	6%

Fire Impact Fees			
	Budget**	Actual	% Collected/ Expended
Revenues	\$ 392,363	\$ 401,332	102%
Expenditures	\$ 11,000	\$ 10,570	96%

** Expenditure budget includes 2018 carry forward project budgets