



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Year Ended September 30, 2018
(Unaudited)***

Town of Lake Clarke Shores, Florida

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TOWN OF LAKE CLARKE SHORES, FLORIDA

Cash Balances Report
September 30, 2018

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	365,705
Deposits		378,426
Disbursements		(685,756)
Cash Balance, End of Month	\$	58,375

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 29,663
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	299,525
Money Market Account Insurance	Flagler	0.9900%	23,690
Certificate of Deposit	Flagler	0.9902%	515,429
Total General Fund			\$ 868,313

Restricted:

One Penny Surtax	Flagler	1.0000%	376,176
Total General Fund (Restricted)			\$ 376,176

Total General Fund (Unrestricted and Restricted) \$ 1,244,489

Utility Fund:

<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 16,461
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	101,085
Certificate of Deposit (X867)	Flagler	0.9908%	665,656
Certificate of Deposit (X439)	Flagler	0.9902%	274,381
Total Utility Fund (Unrestricted)			\$ 1,057,596

Restricted:

State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	123,346
Utility Construction Account	Flagler	0.9901%	697,055
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	506,107
Total Utility Fund (Restricted)			\$ 1,543,355

Total Utility Fund (Unrestricted and Restricted) \$ 2,600,951

Forfeiture Fund:

Operating (Pooled Cash)	Flagler	0.0000%	\$ 12,250
Total Forfeiture Fund (Restricted)			\$ 12,250

Redevelopment Agency Fund

Operating	Flagler	0.9900%	\$ 25,122
Total Redevelopment Agency Fund (Restricted)			\$ 25,122

Total Invested Funds \$ 3,882,812

**TOWN OF LAKE CLARKE SHORES, FLORIDA
GENERAL FUND**

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Year Ended September 30, 2018

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
Property Taxes	\$ -	\$ 1,464,524	\$ 1,455,099	\$ 1,464,499	\$ 25	100.0%
Fines	5,034	118,510	24,300	125,300	(6,790)	94.6%
Permits	7,725	142,098	115,000	142,000	98	100.1%
Licenses/Business Registration	3,205	22,129	41,500	43,500	(21,371)	50.9%
Other License & Permits	3,830	10,669	13,000	13,000	(2,331)	82.1%
State & County	40,125	512,911	714,481	515,481	(2,570)	99.5%
Police Special Details	3,939	38,058	50,000	50,000	(11,942)	76.1%
Interest	(414)	8,533	15,000	15,000	(6,467)	56.9%
Franchises	16,259	197,226	202,000	202,000	(4,774)	97.6%
Telecommunication	9,886	119,305	134,000	134,000	(14,695)	89.0%
Grant	-	89,136	25,000	113,700	(24,564)	78.4%
Contributions & Donations	580	26,490	9,000	26,000	490	101.9%
Rental W&S	-	35,000	35,000	35,000	-	100.0%
Transfer From W&S	18,333	220,000	220,000	220,000	-	100.0%
Other	(8,445)	51,658	55,750	77,150	(25,492)	67.0%
Total Revenues	\$ 100,057	\$ 3,056,247	\$ 3,109,130	\$ 3,176,630	\$ (120,383)	96.2%

NOTES:

**TOWN OF LAKE CLARKE SHORES, FLORIDA
GENERAL FUND**

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Year Ended September 30, 2018

	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Expenditures:						
<u>Town Council:</u>						
Operating	\$ 623	\$ 19,638	\$ 31,059	\$ 22,059	\$ 2,421	89.0%
<u>Administrator & Clerk:</u>						
Personal Services	20,359	272,859	250,060	282,060	9,201	96.7%
Operating	8,279	142,092	143,088	143,088	996	99.3%
<u>Finance:</u>						
Operating	5,454	31,168	25,369	44,369	13,201	70.2%
<u>Legal:</u>						
Operating	21,302	98,368	75,000	110,000	11,632	89.4%
<u>General Government:</u>						
Operating	73,678	514,809	551,663	512,663	(2,146)	100.4%
Capital Outlay	3,830	30,015	60,000	35,000	4,985	85.8%
<u>Law Enforcement:</u>						
Personal Services	80,675	1,006,239	1,003,858	1,003,858	(2,381)	100.2%
Operating	29,393	222,300	242,889	233,889	11,589	95.0%
Capital Outlay	1,057	126,251	120,000	120,000	(6,251)	105.2%
<u>Protective Services:</u>						
Personal Services	8,296	131,213	138,771	133,771	2,558	98.1%
Operating	15,075	76,500	82,073	76,073	(427)	100.6%
Capital Outlay	-	-	-	-	-	0.0%
<u>Road & Streets:</u>						
Operating	8,081	153,865	53,000	156,000	2,135	98.6%
Capital Outlay	2,552	37,038	142,000	38,000	962	97.5%
<u>Parks & Recreation:</u>						
Operating	16,809	40,934	42,600	38,600	(2,334)	106.0%
<u>Special Events:</u>						
Operating	14,044	84,158	43,349	85,349	1,191	98.6%
<u>Transfer to Other Funds</u>						
Transfers	-	152,994 (A)	-	-	(152,994)	100.0%
Total Expenditures	\$ 309,507	\$ 3,215,392	\$ 3,046,129	\$ 3,113,629	\$ (101,763)	103.3%
Excess Revenues Over (Under) Expenditures	\$ (209,450)	(159,145)	\$ 63,001	\$ 63,001		

(A) - Transfer above was to create the new Infrastructure Surtax Fund. The transfer amount represents the revenue collected in General Fund during FY17.

**TOWN OF LAKE CLARKE SHORES, FLORIDA
UTILITY FUND**

Schedule Of Revenues, Expenses, And Changes In Net Position
For the Year Ended September 30, 2018

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Revenues:						
Lake Clarke Shores Sewer	\$ 1,797	\$ 43,591	\$ 65,200	\$ 65,200	\$ (21,609)	66.9%
Lake Clarke Shores Water	48,885	585,791	573,400	573,400	12,391	102.2%
Seminole Manor Water	76,817	957,355	961,000	961,000	(3,645)	99.6%
Seminole Sewer	87,503	1,118,767	1,028,000	1,028,000	90,767	108.8%
Hypoluxo Village Water	22,852	276,247	269,400	269,400	6,847	102.5%
Total Revenues	\$ 237,854	\$ 2,981,751	\$ 2,897,000	\$ 2,897,000	\$ 84,751	102.9%
Expenses:						
	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Personal Services	\$ 44,400	\$ 592,235	\$ 589,903	\$ 589,903	\$ (2,332)	100.4%
Operating	269,675	2,302,201	2,060,488	2,060,488	(241,713)	111.7%
Capital Outlay	40,025	452,693	991,182	991,182	538,489	45.7%
Total Expenses	\$ 354,100	\$ 3,347,129	\$ 3,641,573	\$ 3,641,573	\$ 294,444	91.9%
Change in Net Position	\$ (116,246)	\$ (365,378)	\$ (744,573)	\$ (744,573)		

NOTE(S):

Projects funded by the loan proceeds of \$1,250,000 were approximately 44% completed as of September 30, 2018.

**TOWN OF LAKE CLARKE SHORES, FLORIDA
INFRASTRUCTURE SURTAX FUND**

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Year Ended September 30, 2018

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
State & County	22,099	244,027	205,000	205,000	39,027	119.0%
Interest	162	1,254	-	-	1,254	100.0%
Transfer From GF	-	152,994 (A)	-	-	152,994	100.0%
Total Revenues	<u>\$ 22,261</u>	<u>\$ 398,275</u>	<u>\$ 205,000</u>	<u>\$ 205,000</u>	<u>\$ 193,275</u>	<u>219%</u>

(A) - Transfer above was to create the new Infrastructure Surtax Fund. The transfer amount represents the revenue collected in General Fund during FY17.

**TOWN OF LAKE CLARKE SHORES, FLORIDA
INFRASTRUCTURE SURTAX FUND**

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Year Ended September 30, 2018

	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Expenditures:						
Road & Streets:						
Capital Outlay	130,492	130,492	142,000	142,000	11,508	91.9%
Total Expenditures	<u>\$ 130,492</u>	<u>\$ 130,492</u>	<u>\$ 142,000</u>	<u>\$ 142,000</u>	<u>\$ 11,508</u>	<u>91.9%</u>
Excess Revenues Over (Under) Expenditures	<u>\$ (108,231)</u>	<u>267,783</u>	<u>\$ 63,000</u>	<u>\$ 63,000</u>		

**TOWN OF LAKE CLARKE SHORES, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY (CRA) FUND**

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Year Ended September 30, 2018

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
Property Taxes	\$ 10,811	\$ 25,009	\$ 25,009	\$ 25,009	\$ -	100.0%
Interest	18	113	-	-	113	100.0%
Total Revenues	<u>\$ 10,829</u>	<u>\$ 25,122</u>	<u>\$ 25,009</u>	<u>\$ 25,009</u>	<u>\$ 113</u>	<u>100.5%</u>

NOTES:

**TOWN OF LAKE CLARKE SHORES, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY (CRA) FUND**

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Year Ended September 30, 2018

	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Expenditures:						
<u>Economic Development</u>						
Operating	-	13,370	14,400	14,400	1,030	92.8%
Total Expenditures	<u>\$ -</u>	<u>\$ 13,370</u>	<u>\$ 14,400</u>	<u>\$ 14,400</u>	<u>\$ 1,030</u>	<u>92.8%</u>
 Excess Revenues Over (Under) Expenditures	 <u>\$ 10,829</u>	 <u>11,752</u>	 <u>\$ 10,609</u>	 <u>\$ 10,609</u>		