



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Three Months Ended December 31, 2018
(Unaudited)***

Town of Lake Clarke Shores, Florida

Table of Contents

	<u>Page</u>
Cash Balances Report	1
General Fund:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances	2 - 3
Utility Fund:	
Schedule of Revenues, Expenses, and Changes in Net Position	4
Infrastrucure Surtax Fund:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances	5
Community Redevelopment Agency Fund:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances	6

TOWN OF LAKE CLARKE SHORES, FLORIDA

Cash Balances Report
December 31, 2018

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	237,802
Deposits		1,428,280
Disbursements		(534,255)
Cash Balance, End of Month	\$	1,131,827

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 1,141,148
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	200,050
Money Market Account Insurance	Flagler	0.9900%	23,751
Certificate of Deposit	Flagler	0.9902%	516,703
Total General Fund			\$ 1,881,658

<i>Restricted:</i>			
One Penny Surtax	Flagler	1.0000%	283,879
Total General Fund (Restricted)			\$ 283,879

Total General Fund (Unrestricted and Restricted) \$ 2,165,537

Utility Fund:			
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ (22,071)
State Board of Administration	SBA	0.3500%	13
Money Market	Flagler	0.9900%	51,240
Certificate of Deposit (X867)	Flagler	0.9908%	667,283
Certificate of Deposit (X439)	Flagler	0.9902%	275,059
Total Utility Fund (Unrestricted)			\$ 971,524

<i>Restricted:</i>			
State Board of Administration (HV)	SBA	0.3500%	7
Money Market (HV)	Flagler	0.9900%	60
Utility Construction Account	Flagler	0.9901%	1,848,375
Utility Deposit	Flagler	0.0000%	216,840
Renewal and Replacement	SunTrust	0.0400%	506,159
Total Utility Fund (Restricted)			\$ 2,571,441

Total Utility Fund (Unrestricted and Restricted) \$ 3,542,965

Forfeiture Fund:			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 12,750
Total Forfeiture Fund (Restricted)			\$ 12,750

Redevelopment Agency Fund			
Operating	Flagler	0.9900%	\$ 58,938
Total Redevelopment Agency Fund (Restricted)			\$ 58,938

Total Invested Funds \$ 5,780,190

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Three Months Ended December 31, 2018

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
Property Taxes	\$ 966,682	\$ 1,298,761	\$ 1,381,533	\$ 1,381,533	\$ (82,772)	94.0%
Fines	5,135	16,648	28,300	28,300	(11,652)	58.8%
Permits	16,995	41,906	115,000	115,000	(73,094)	36.4%
Licenses/Business Registration	1,355	9,631	41,500	41,500	(31,869)	23.2%
Other License & Permits	720	5,080	13,000	13,000	(7,920)	39.1%
State & County	57,456	118,920	508,912	508,912	(389,992)	23.4%
Police Special Details	21,108	43,525	70,000	70,000	(26,475)	62.2%
Interest	608	1,860	15,000	15,000	(13,140)	12.4%
Franchises	21,896	59,536	202,000	202,000	(142,464)	29.5%
Telecommunication	10,190	29,577	125,000	125,000	(95,423)	23.7%
Grant	-	564	250,000	250,000	(249,436)	0.2%
Contributions & Donations	250	14,346	15,000	15,000	(654)	95.6%
Rental W&S	-	-	35,000	35,000	(35,000)	0.0%
Transfer From W&S	-	-	220,000	220,000	(220,000)	0.0%
Other	3,572	19,571	55,750	55,750	(36,179)	35.1%
Total Revenues	\$ 1,105,967	\$ 1,659,925	\$ 3,075,995	\$ 3,075,995	\$ (1,416,070)	54.0%

NOTES:

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Three Months Ended December 31, 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	\$ 1,226	\$ 5,468	\$ 27,859	\$ 27,859	\$ 22,391	19.6%
<u>Administrator & Clerk:</u>						
Personal Services	21,459	75,431	258,996	258,996	183,565	29.1%
Operating	5,417	112,217	158,899	158,899	46,682	70.6%
<u>Finance:</u>						
Operating	-	1,459	31,000	31,000	29,541	4.7%
<u>Legal:</u>						
Operating	-	-	75,000	75,000	75,000	0.0%
<u>General Government:</u>						
Operating	54,391	136,858	649,566	649,566	512,708	21.1%
Capital Outlay	-	-	48,000	48,000	48,000	0.0%
<u>Law Enforcement:</u>						
Personal Services	94,463	317,157	1,027,873	1,027,873	710,716	30.9%
Operating	18,294	87,202	228,604	228,604	141,402	38.1%
Capital Outlay	11,275	11,275	40,000	40,000	28,725	28.2%
<u>Protective Services:</u>						
Personal Services	10,299	36,241	145,875	145,875	109,634	24.8%
Operating	6,975	14,610	82,073	82,073	67,463	17.8%
Capital Outlay	-	-	-	-	-	0.0%
<u>Road & Streets:</u>						
Operating	2,581	10,045	59,500	59,500	49,455	16.9%
Capital Outlay	-	-	-	-	-	0.0%
<u>Parks & Recreation:</u>						
Operating	3,137	4,853	42,600	42,600	37,747	11.4%
Capital Outlay	-	-	116,350	116,350	116,350	0.0%
<u>Special Events:</u>						
Operating	6,194	17,774	53,800	53,800	36,026	33.0%
Capital Outlay	-	9,918	30,000	30,000	20,082	33.1%
Total Expenditures	\$ 235,711	\$ 840,508	\$ 3,075,995	\$ 3,075,995	\$ 2,235,487	27.3%
Excess Revenues Over (Under) Expenditures	\$ 870,256	819,417	\$ -	\$ -		

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

Schedule Of Revenues, Expenses, And Changes In Net Position
For the Three Months Ended December 31, 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	\$ 2,138	\$ 22,881	\$ 64,112	\$ 64,112	\$ (41,231)	35.7%
Lake Clarke Shores Water	121,999	225,692	1,073,400	1,073,400	(847,708)	21.0%
Seminole Manor Water	80,964	251,315	1,461,000	1,461,000	(1,209,685)	17.2%
Seminole Sewer	90,783	272,059	1,028,000	1,028,000	(755,941)	26.5%
Hypoluxo Village Water	23,065	75,776	269,400	269,400	(193,624)	28.1%
Total Revenues	<u>\$ 318,949</u>	<u>\$ 847,723</u>	<u>\$ 3,895,912</u>	<u>\$ 3,895,912</u>	<u>\$ (3,048,189)</u>	<u>21.8%</u>
Expenses:						
Personal Services	\$ 49,941	\$ 172,860	\$ 630,747	\$ 630,747	\$ 457,887	27.4%
Operating	115,513	482,358	1,912,408	1,912,408	1,430,050	25.2%
Capital Outlay	130,950	136,375	1,328,000	1,328,000	1,191,625	10.3%
Total Expenses	<u>\$ 296,404</u>	<u>\$ 791,593</u>	<u>\$ 3,871,155</u>	<u>\$ 3,871,155</u>	<u>\$ 3,079,562</u>	<u>20.4%</u>
Change in Net Position	<u>\$ 22,545</u>	<u>\$ 56,130</u>	<u>\$ 24,757</u>	<u>\$ 24,757</u>		

NOTE(S):

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Three Months Ended December 31, 2018

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
State & County	\$ -	\$ 56,885	\$ 240,000	\$ 240,000	\$ (183,115)	23.7%
Interest	70	284	1,000	1,000	(716)	100.0%
Carryover from Prior Year	-	-	235,449	235,449	(235,449)	
Total Revenues	<u>\$ 70</u>	<u>\$ 57,169</u>	<u>\$ 476,449</u>	<u>\$ 476,449</u>	<u>\$ (183,831)</u>	<u>124%</u>
	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Expenditures:						
<u>Road & Streets:</u>						
Capital Outlay	\$ 2,280	\$ 2,280	\$ 207,000	\$ 207,000	\$ 204,720	1.1%
Total Expenditures	<u>\$ 2,280</u>	<u>\$ 2,280</u>	<u>\$ 207,000</u>	<u>\$ 207,000</u>	<u>\$ 204,720</u>	<u>1.1%</u>
Excess Revenues Over (Under) Expenditures	<u>\$ (2,210)</u>	<u>54,889</u>	<u>\$ 269,449</u>	<u>\$ 269,449</u>		

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Three Months Ended December 31, 2018

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
Property Taxes	\$ 16,876	\$ 16,876	\$ 39,029	\$ 39,029	\$ (22,153)	43.2%
Interest	21	64	-	-	64	100.0%
Total Revenues	<u>\$ 16,897</u>	<u>\$ 16,940</u>	<u>\$ 39,029</u>	<u>\$ 39,029</u>	<u>\$ (22,089)</u>	<u>43.4%</u>
	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	\$ -	\$ -	\$ 14,500	\$ 14,500	\$ 14,500	0.0%
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,500</u>	<u>\$ 14,500</u>	<u>\$ 14,500</u>	<u>0.0%</u>
Excess Revenues Over (Under) Expenditures	<u>\$ 16,897</u>	<u>16,940</u>	<u>\$ 24,529</u>	<u>\$ 24,529</u>		