



Town of Lake Clarke Shores, Florida

Financial Summary

***For the Four Months Ended January 31, 2019
(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
Infrastructure 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 January 31, 2019

Operating Account (Pooled Cash):

Cash Balance, Beginning of Month	\$	51,515
Deposits		3,367,679
Disbursements		(2,385,674)
Cash Balance, End of Month	\$	1,033,520

Invested Funds:

General Fund:	Institution	Int. Rate	
<i>Unrestricted:</i>			
Operating (Pooled Cash)	Flagler	0.0000%	\$ 1,090,078
State Board of Administration	SBA	0.3500%	6
Money Market Account	Flagler	0.9900%	200,305
Money Market Account Insurance	Flagler	0.9900%	23,781
Certificate of Deposit	Flagler	0.9902%	517,137
Total General Fund			\$ 1,831,307

Restricted:

One Penny Surtax	Flagler	1.0000%		83,499
Total General Fund (Restricted)				\$ 83,499

Total General Fund (Unrestricted and Restricted)				\$ 1,914,806
---	--	--	--	---------------------

Utility Fund:

Unrestricted:

Operating (Pooled Cash)	Flagler	0.0000%		\$ (69,308)
State Board of Administration	SBA	0.3500%		13
Money Market	Flagler	0.9900%		51,305
Certificate of Deposit (X867)	Flagler	0.9908%		667,283
Certificate of Deposit (X439)	Flagler	0.9902%		275,290
Total Utility Fund (Unrestricted)				\$ 924,583

Restricted:

State Board of Administration (HV)	SBA	0.3500%		7
Money Market (HV)	Flagler	0.9900%		60
Utility Construction Account	Flagler	0.9901%		1,850,731
Utility Deposit	Flagler	0.0000%		216,840
Renewal and Replacement	SunTrust	0.0400%		506,159
Total Utility Fund (Restricted)				\$ 2,573,797

Total Utility Fund (Unrestricted and Restricted)				\$ 3,498,380
---	--	--	--	---------------------

Forfeiture Fund:

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

Redevelopment Agency Fund

Operating	Flagler	0.9900%		\$ 64,281
Total Redevelopment Agency Fund (Restricted)				\$ 64,281

Total Invested Funds				\$ 5,490,217
-----------------------------	--	--	--	---------------------

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Four Months Ended January 31, 2019

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
Property Taxes	\$ 47,754	\$ 1,346,515	\$ 1,381,533	\$ 1,549,676	\$ (203,161)	86.9%
Fines	3,047	19,695	28,300	28,300	(8,605)	69.6%
Permits	16,887	58,793	115,000	115,000	(56,207)	51.1%
Licenses/Business Registration	559	10,190	41,500	41,500	(31,310)	24.6%
Other License & Permits	380	5,460	13,000	13,000	(7,540)	42.0%
State & County	45,010	163,929	508,912	508,912	(344,983)	32.2%
Police Special Details	535	44,060	70,000	70,000	(25,940)	62.9%
Interest	720	2,580	15,000	15,000	(12,420)	17.2%
Franchises	18,987	78,523	202,000	202,000	(123,477)	38.9%
Telecommunication	9,397	38,975	125,000	125,000	(86,025)	31.2%
Grant	-	564	250,000	300,000	(299,436)	0.2%
Contributions & Donations	595	14,941	15,000	15,000	(59)	99.6%
Rental W&S	-	-	35,000	35,000	(35,000)	0.0%
Transfer From W&S	-	-	220,000	250,000	(250,000)	0.0%
Other	1,094	20,663	55,750	55,750	(35,087)	37.1%
Total Revenues	\$ 144,965	\$ 1,804,888	\$ 3,075,995	\$ 3,324,138	\$ (1,519,250)	54.3%

NOTES:

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Four Months Ended January 31, 2019

	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	\$ 1,601	\$ 7,069	\$ 27,859	\$ 27,859	\$ 20,790	25.4%
<u>Administrator & Clerk:</u>						
Personal Services	22,734	98,164	258,996	258,996	160,832	37.9%
Operating	1,086	113,302	158,899	158,899	45,597	71.3%
<u>Finance:</u>						
Operating	1,228	2,687	31,000	31,000	28,313	8.7%
<u>Legal:</u>						
Operating	15,265	15,265	75,000	75,000	59,735	20.4%
<u>General Government:</u>						
Operating	34,838	171,694	649,566	675,209	503,515	25.4%
Capital Outlay	-	-	48,000	48,000	48,000	0.0%
<u>Law Enforcement:</u>						
Personal Services	93,477	410,635	1,027,873	1,027,873	617,238	39.9%
Operating	11,775	98,976	228,604	228,604	129,628	43.3%
Capital Outlay	-	11,275	40,000	139,406	128,131	8.1%
<u>Protective Services:</u>						
Personal Services	13,766	50,007	145,875	145,875	95,868	34.3%
Operating	5,485	20,093	82,073	82,073	61,980	24.5%
Capital Outlay	-	-	-	-	-	0.0%
<u>Road & Streets:</u>						
Operating	2,229	12,274	59,500	59,500	47,226	20.6%
Capital Outlay	-	-	-	-	-	0.0%
<u>Parks & Recreation:</u>						
Operating	2,080	6,933	42,600	67,600	60,667	10.3%
Capital Outlay	-	-	116,350	161,350	161,350	0.0%
<u>Special Events:</u>						
Operating	8,415	26,189	53,800	53,800	27,611	48.7%
Capital Outlay	-	9,918	30,000	30,000	20,082	33.1%
Total Expenditures	\$ 213,979	\$ 1,054,481	\$ 3,075,995	\$ 3,271,044	\$ 2,216,563	32.2%
 Excess Revenues Over (Under) Expenditures	 \$ (69,014)	 750,407	 \$ -	 \$ 53,094		

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

Schedule Of Revenues, Expenses, And Changes In Net Position
For the Four Months Ended January 31, 2019

	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	\$ 2,675	\$ 25,556	\$ 64,112	\$ 64,112	\$ (38,556)	39.9%
Lake Clarke Shores Water	55,338	281,028	1,073,400	1,073,400	(792,372)	26.2%
Seminole Manor Water	89,562	340,877	1,461,000	1,461,000	(1,120,123)	23.3%
Seminole Sewer	99,381	371,440	1,028,000	1,028,000	(656,560)	36.1%
Hypoluxo Village Water	26,186	101,962	269,400	269,400	(167,438)	37.8%
Total Revenues	<u>\$ 273,142</u>	<u>\$ 1,120,863</u>	<u>\$ 3,895,912</u>	<u>\$ 3,895,912</u>	<u>\$ (2,775,049)</u>	<u>28.8%</u>
Expenses:						
	Current Month Expended	Year to Date Expended	Annual Budget	Revised Annual Budget	Balance Unexpended Revised Budget	Percent Expended Revised Budget
Personal Services	\$ 49,144	\$ 222,004	\$ 630,747	\$ 630,747	\$ 408,743	35.2%
Operating	188,482	670,840	1,912,408	1,942,408	1,271,568	34.5%
Capital Outlay	40,606	176,982	1,328,000	1,368,000	1,191,018	12.9%
Total Expenses	<u>\$ 278,232</u>	<u>\$ 1,069,826</u>	<u>\$ 3,871,155</u>	<u>\$ 3,941,155</u>	<u>\$ 2,871,329</u>	<u>27.1%</u>
Change in Net Position	<u>\$ (5,090)</u>	<u>\$ 51,037</u>	<u>\$ 24,757</u>	<u>\$ (45,243)</u>		

NOTE(S):

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

Schedule Of Revenues, Expenditures, And Changes In Fund Balance
For the Four Months Ended January 31, 2019

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
State & County	\$ 18,663	\$ 75,547	\$ 240,000	\$ 240,000	\$ (164,453)	31.5%
Interest	70	353	1,000	1,000	(647)	35.3%
Carryover from Prior Year	-	-	235,449	235,449	(235,449)	0.0%
Total Revenues	<u>\$ 18,733</u>	<u>\$ 75,900</u>	<u>\$ 476,449</u>	<u>\$ 476,449</u>	<u>\$ (400,549)</u>	<u>15.9%</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	\$ 207,000	\$ 207,000	\$ 204,720	1.1%
Total Expenditures	<u>\$ -</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>\$ 18,733</u>	<u>73,620</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 Four Months Ended January 31, 2019

	Current Month Collected	Year to Date Collected	Annual Budget	Revised Annual Budget	Balance Uncollected Revised Budget	Percent Collected Revised Budget
Revenues:						
Property Taxes	\$ 39,040	\$ 39,040	\$ 39,029	\$ 39,029	\$ 11	100.0%
Interest	55	119	-	-	119	100.0%
Total Revenues	\$ 39,095	\$ 39,159	\$ 39,029	\$ 39,029	\$ 130	100.3%
	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	\$ -	\$ -	\$ 14,500	\$ 14,500	\$ 14,500	0.0%
Excess Revenues Over (Under) Expenditures	\$ 39,095	39,159	\$ 24,529	\$ 24,529		