

# City of Athens, Texas

## Agenda Memorandum



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**Agenda Date:** 9/24/18

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<b>DEPARTMENT:</b>	Finance
<b>CONTACT:</b>	Mandie Quigg
<b>STRATEGIC MAP:</b>	Efficiency
<b>SUBJECT:</b>	Monthly Revenue and Expense report for August 2018
<b>SUMMARY:</b>	Revenue and Expense report for August 2018
<b>BACKGROUND INFORMATION:</b>	This report includes annual budgeted amounts, current month, and year-to-date actual amounts.
<b>ISSUE:</b>	Providing financial transparency
<b>ALTERNATIVES:</b>	N/A
<b>FUNDING SOURCE/FISCAL IMPACT:</b>	N/A
<b>RECOMMENDATION:</b>	It is recommended that City Council accept the Monthly Revenue and Expense report for the month of August 2018.



# **MONTHLY REVENUE AND EXPENSE REPORT**

**FISCAL YEAR 2018  
FOR THE PERIOD ENDING  
AUGUST 31, 2018**

Prepared by  
FINANCE DEPARTMENT  
September 18, 2018

## **Finance Department**

### **Budget Report**

**General Fund Revenue and Expense Summary:** The overall General Fund Budget is at 96.30% for operational revenues while General Fund expenditures are at 89.81%.

The City's current tax levy reports 100.12% collection of budgeted amounts. Total maintenance and operations property tax revenue to date is \$4,162,855.95.

The City's total sales tax budget (2 cents) is estimated at \$4,006,393. The City has received a total of \$5,048,844.17 to date with the portion retained by the City totaling \$3,786,633.11. The Athens Economic Development receives ½ cent of collections via a transfer from the General Fund each month. The total YTD transfers to AEDC is \$1,262,211.06.

**Airport Fund:** The total of all sources of revenue in the Airport Fund YTD is \$62,010.78 or 124.67% of budget. This increase is due to receipts of \$20,654.61 in reimbursing revenue. Expenditures YTD equal \$83,552.05 or 41.37% of budget. Operating Transfers to the General Fund which are 100% satisfied in the amount of \$37,367.

**Hotel/Motel Occupancy Fund:** The total of all sources of revenue in the HOT Funds YTD is \$260,236.12 or 83.78% of budget. Expenditures YTD are \$582,517.86 or 176.06% of budget. These expenditures include \$331,942.04 of approved allocation for capital improvements at The Texan.

**Debt Service Revenue and Expense Summary:** Total I&S property taxes collected YTD are \$750,116.92. The City has a debt service payment due 8/1/18 in the amount of \$238,900.

**Capital Projects Fund:** The total of Expenditures this period was \$10,041.05. These Expenditures consist of \$9,520.71 for Cain Center Professional Fees and \$520.34 for Fire Station Improvements.

## **Finance Department**

### **Budget Report**

**Water and Sewer Fund:** The City's Utility revenue YTD is \$5,617,699.47 or 93.53% of budget and expenditures are presently 89.70% of budget. (This includes both the water sales and sewer revenue.)

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: AUGUST 31ST, 2018

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10 -GENERAL FUND

% OF YEAR COMPLETED: 91.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
AD VALOREM /OTHER TAXES						
10-4011 CURRENT TAXES	4,031,196	19,906.98	4,035,931.32	0.00 (	4,735.32)	100.12
10-4012 DELINQUENT TAXES	70,000	1,641.09	68,241.63	0.00	1,758.37	97.49
10-4015 PENALTY/INTEREST: TAXES	60,000	4,008.54	58,683.00	0.00	1,317.00	97.81
10-4021 SALES TAX COLLECTIONS	5,341,858	529,260.85	5,048,844.17	0.00	293,013.83	94.51
10-4021.1 SALES TAX CONTRA-AEDC	( 1,335,465) (	132,315.21) (	1,262,211.06)	0.00 (	73,253.94)	94.51
10-4022 STATE MIXED DRINK TAX	31,800	0.00	32,517.67	0.00 (	717.67)	102.26
TOTAL AD VALOREM /OTHER TAXES	8,199,389	422,502.25	7,982,006.73	0.00	217,382.27	97.35
FRANCHISE						
10-4100 FRANCHISE FEES	803,055	50,592.11	783,829.61	0.00	19,225.39	97.61
10-4121 FRANCHISE: SOLID WASTE	129,463	10,711.32	119,188.05	0.00	10,274.95	92.06
TOTAL FRANCHISE	932,518	61,303.43	903,017.66	0.00	29,500.34	96.84
COURT/PUBLIC SAFETY						
10-4201 INCOME FROM FINES/OTHER FEE	150,000	14,952.57	150,664.83	0.00 (	664.83)	100.44
10-4201.2 FIVE/TEN PERCENT COURT FEES	6,500	448.22	5,445.43	0.00	1,054.57	83.78
10-4201.3 TIME PAYMENT FEES	5,000	493.91	4,498.18	0.00	501.82	89.96
10-4201.4 FAILURE TO APPEAR FEES	600	103.49	729.91	0.00 (	129.91)	121.65
10-4201.5 CHILD SAFETY RESTRAINT FEES	100	50.00	250.00	0.00 (	150.00)	250.00
10-4201.6 MUNICIPAL COURT TECH. FEE	3,000	384.00	4,375.47	0.00 (	1,375.47)	145.85
10-4201.65 BUILDING SECURITY FEES	1,900	234.00	2,800.93	0.00 (	900.93)	147.42
10-4201.7 RESTITUTION FEE RETAINED	500	0.00	0.00	0.00	500.00	0.00
10-4201.8 JUDICIAL FEE RETAINED	500	57.02	685.03	0.00 (	185.03)	137.01
10-4201.9 JUROR REIMBURSEMENT FEES	400	37.98	456.48	0.00 (	56.48)	114.12
TOTAL COURT/PUBLIC SAFETY	168,500	16,761.19	169,906.26	0.00 (	1,406.26)	100.83
LICENSES/PERMITS						
10-4302 ELECTRICIAN LICENSE	750	180.00	1,380.00	0.00 (	630.00)	184.00
10-4345 RE-ZONING FEES	1,000	0.00	1,380.00	0.00 (	380.00)	138.00
10-4346 OCCUPANCY PERMITS	1,500	0.00	0.00	0.00	1,500.00	0.00
10-4361 PLATTING FEES	1,000	0.00	2,761.09	0.00 (	1,761.09)	276.11
10-4362 PERMITS : MISCELLANEOUS	500	30.00	360.00	0.00	140.00	72.00
10-4365 PERMITS : BUILDING	97,000	2,456.88	64,533.97	0.00	32,466.03	66.53
10-4366 PERMITS : ELECTRICAL	12,650	850.00	5,258.67	0.00	7,391.33	41.57
10-4367 PERMITS : PLUMBING	14,304	640.00	6,580.00	0.00	7,724.00	46.00
10-4368 PERMITS : MECHANICAL	4,213	0.00	640.00	0.00	3,573.00	15.19
10-4369 PERMITS : MOBILE HOMES	100	0.00	0.00	0.00	100.00	0.00
10-4371 PERMITS-CERT OF OCCUPANCY	1,500	300.00	2,300.00	0.00 (	800.00)	153.33
10-4372 PERMITS : TREE REMOVAL	100	0.00	60.00	0.00	40.00	60.00
10-4374 PERMIT-FIRE SPRINKLER	100	0.00	432.50	0.00 (	332.50)	432.50
10-4375 PERMITS : BURN	1,200	50.00	1,765.50	0.00 (	565.50)	147.13
10-4376 PERMITS: ALCOHOL	500	120.00	660.00	0.00 (	160.00)	132.00
10-4377 PERMITS : MOVING	150	0.00	0.00	0.00	150.00	0.00
10-4399 FARMERS MKT. RV SPACE FEE	0	0.00	544.00	0.00 (	544.00)	0.00
TOTAL LICENSES/PERMITS	136,567	4,626.88	88,655.73	0.00	47,911.27	64.92

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
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10 -GENERAL FUND

% OF YEAR COMPLETED: 91.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
OTHER OPERATING REVENUE						
10-4499.1    RETURNED CHECK FEES	25	0.00	25.00	0.00	0.00	100.00
TOTAL OTHER OPERATING REVENUE	25	0.00	25.00	0.00	0.00	100.00
INTRAGOVERNMENTAL						
10-4511    OPERATING TRANSFERS - FUND	37,367	0.00	37,367.00	0.00	0.00	100.00
10-4512    OPERATING TRANSFERS - FUND	37,367	0.00	37,367.00	0.00	0.00	100.00
10-4540    OPERATING TRF - FUND 40	771,764	0.00	771,764.00	0.00	0.00	100.00
TOTAL INTRAGOVERNMENTAL	846,498	0.00	846,498.00	0.00	0.00	100.00
INTERGOVERNMENTAL						
10-4633    CNTY FIRE/FIRST RESPONDER A	14,866	10,586.95	25,452.89	0.00 (	10,586.89)	171.22
TOTAL INTERGOVERNMENTAL	14,866	10,586.95	25,452.89	0.00 (	10,586.89)	171.22
REIMBURSING REVENUE						
10-4710    WORKERS COMPENSATION REIM.	2,555	0.00	3,191.03	0.00 (	636.03)	124.89
10-4711    OTHER INSURANCE REIMBURSEME	15,574	7,988.61	23,562.88	0.00 (	7,988.88)	151.30
10-4740    HOUSE DEMO/LOT CLEANUP	1,000	0.00	408.53	0.00	591.47	40.85
10-4770    GRANTS REIMBURSEMENT	121,943	0.00	69,849.19	0.00	52,093.83	57.28
10-4799    OTHER REIMBURSING REVENUE	150,000	45,724.08	94,476.09	0.00	55,523.91	62.98
TOTAL REIMBURSING REVENUE	291,072	53,712.69	191,487.72	0.00	99,584.30	65.79
OTHER NON-OPERATING						
10-4801    INTEREST EARNED	36,500	5,416.25	42,182.56	0.00 (	5,682.56)	115.57
10-4810    LEASE REVENUE:PARKING LOT	0	0.00	500.00	0.00 (	500.00)	0.00
10-4820    COMPOST SITE FEES	14,968	1,369.00	11,562.00	0.00	3,406.00	77.24
10-4821    AUCTION PROCEEDS	25,000	0.00	0.00	0.00	25,000.00	0.00
10-4840    SALES OF CAPITAL ASSETS	25,000	0.00	25,000.00	0.00	0.00	100.00
10-4899    MISCELLANEOUS REVENUE	10,000 (	157.46)	9,119.54	0.00	880.46	91.20
TOTAL OTHER NON-OPERATING	111,468	6,627.79	88,364.10	0.00	23,103.90	79.27
OTHER NON-OPERATING						
10-4930    DONATIONS	0	0.00	10,090.00	0.00 (	10,090.00)	0.00
TOTAL OTHER NON-OPERATING	0	0.00	10,090.00	0.00 (	10,090.00)	0.00
TOTAL REVENUE						
	10,700,903	576,121.18	10,305,504.09	0.00	395,398.93	96.30
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10 -GENERAL FUND

% OF YEAR COMPLETED: 91.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
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10-ADMINISTRATION						
61-PERSONNEL SERVICES	261,016	24,256.38	220,696.71	0.00	40,319.05	84.55
62-SUPPLIES	3,790	9.82	1,406.16	0.00	2,383.84	37.10
63-CONTRACTUAL SERVICES	92,875	2,633.97	88,642.13	0.00	4,232.87	95.44
TOTAL 10-ADMINISTRATION	357,681	26,900.17	310,745.00	0.00	46,935.76	86.88
11-LEGAL						
63-CONTRACTUAL SERVICES	100,000	5,407.93	78,949.75	0.00	21,050.25	78.95
TOTAL 11-LEGAL	100,000	5,407.93	78,949.75	0.00	21,050.25	78.95
12-HUMAN RESOURCES						
61-PERSONNEL SERVICES	152,269	11,761.25	139,275.87	0.00	12,993.19	91.47
62-SUPPLIES	9,517	921.94	8,976.63	0.00	540.37	94.32
63-CONTRACTUAL SERVICES	29,644	545.08	27,535.65	0.00	2,108.35	92.89
TOTAL 12-HUMAN RESOURCES	191,430	12,138.11	175,788.15	0.00	15,641.91	91.83
13-TECHNOLOGY						
14-FINANCE & TECHNOLOGY						
61-PERSONNEL SERVICES	228,172	17,702.11	201,860.89	0.00	26,310.97	88.47
62-SUPPLIES	6,400	217.50	5,927.22	0.00	472.78	92.61
63-CONTRACTUAL SERVICES	43,070	164.60	42,260.46	0.00	809.54	98.12
TOTAL 14-FINANCE & TECHNOLOGY	277,642	18,084.21	250,048.57	0.00	27,593.29	90.06
15-MAYOR/COUNCIL						
62-SUPPLIES	300	38.15	266.14	0.00	33.86	88.71
63-CONTRACTUAL SERVICES	42,470	1,118.42	50,103.39	0.00	7,633.39	117.97
TOTAL 15-MAYOR/COUNCIL	42,770	1,156.57	50,369.53	0.00	7,599.53	117.77
16-CITY SECRETARY						
61-PERSONNEL SERVICES	114,240	8,498.50	99,022.57	0.00	15,217.92	86.68
62-SUPPLIES	3,199	311.22	3,814.20	0.00	615.20	119.23
63-CONTRACTUAL SERVICES	13,248	4,053.99	12,360.46	0.00	887.54	93.30
TOTAL 16-CITY SECRETARY	130,687	12,863.71	115,197.23	0.00	15,490.26	88.15
17-FACILITIES						
61-PERSONNEL SERVICES	18,260	1,659.70	14,439.63	0.00	3,820.59	79.08
62-SUPPLIES	6,562	1,590.07	8,093.15	0.00	1,530.98	123.33
63-CONTRACTUAL SERVICES	114,250	8,465.37	121,190.46	0.00	6,940.46	106.07
65-CAPITAL OUTLAY	0	0.00	239,478.17	0.00	239,478.17	0.00
TOTAL 17-FACILITIES	139,072	11,715.14	383,201.41	0.00	244,129.02	275.54
18-SANITATION						
20-COMMUNITY DEVELOPMENT						

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10 -GENERAL FUND

% OF YEAR COMPLETED: 91.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
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22-CODE ENFORCEMENT						
61-PERSONNEL SERVICES	119,006	9,672.87	102,505.54	0.00	16,500.55	86.13
62-SUPPLIES	13,027	1,640.83	13,272.54	0.00	( 245.54)	101.88
63-CONTRACTUAL SERVICES	23,401	31.86	12,918.10	0.00	10,482.95	55.20
TOTAL 22-CODE ENFORCEMENT	155,434	11,345.56	128,696.18	0.00	26,737.96	82.80
24-PLANNING/DEVELOPMENT						
61-PERSONNEL SERVICES	229,349	10,742.10	201,682.44	0.00	27,666.45	87.94
62-SUPPLIES	11,704	390.16	5,434.00	52.65	6,217.35	46.88
63-CONTRACTUAL SERVICES	91,078	570.14	56,941.64	920.00	33,216.36	63.53
TOTAL 24-PLANNING/DEVELOPMENT	332,131	11,702.40	264,058.08	972.65	67,100.16	79.80
32-STREET DEPARTMENT						
61-PERSONNEL SERVICES	455,162	31,409.59	377,406.83	0.00	77,755.30	82.92
62-SUPPLIES	119,820	4,071.70	77,431.65	0.00	42,388.35	64.62
63-CONTRACTUAL SERVICES	230,953	16,247.42	177,862.60	0.00	53,090.40	77.01
65-CAPITAL OUTLAY	410,000	49,937.68	326,849.20	80,828.72	2,322.08	99.43
TOTAL 32-STREET DEPARTMENT	1,215,935	101,666.39	959,550.28	80,828.72	175,556.13	85.56
34-PARKS DEPARTMENT						
61-PERSONNEL SERVICES	420,711	32,483.62	358,696.16	0.00	62,014.93	85.26
62-SUPPLIES	46,610	3,291.33	45,878.79	227.67	503.54	98.92
63-CONTRACTUAL SERVICES	242,186	7,311.08	221,189.60	331.76	20,664.68	91.47
65-CAPITAL OUTLAY	110,000	0.00	63,469.14	3,691.00	42,839.86	61.05
TOTAL 34-PARKS DEPARTMENT	819,507	43,086.03	689,233.69	4,250.43	126,023.01	84.62
35-CAIN CENTER						
38-FLEET MAINTENANCE						
61-PERSONNEL SERVICES	173,902	14,817.71	153,322.23	0.00	20,579.28	88.17
62-SUPPLIES	12,760	652.13	12,648.08	57.15	54.77	99.57
63-CONTRACTUAL SERVICES	13,150	453.97	10,351.56	498.41	2,300.03	82.51
65-CAPITAL OUTLAY	11,964	0.00	11,964.00	0.00	0.00	100.00
TOTAL 38-FLEET MAINTENANCE	211,776	15,923.81	188,285.87	555.56	22,934.08	89.17
46-FIRE SERVICES						
61-PERSONNEL SERVICES	2,478,599	217,305.76	2,207,870.24	0.00	270,728.38	89.08
62-SUPPLIES	76,080	3,399.62	48,031.46	256.02	27,792.52	63.47
63-CONTRACTUAL SERVICES	131,975	8,380.62	139,815.86	0.00	( 7,840.86)	105.94
64-LONG-TERM DEBT	101,101	16,850.04	101,100.24	0.00	1.00	100.00
65-CAPITAL OUTLAY	180,459	0.00	180,459.00	0.00	0.00	100.00
TOTAL 46-FIRE SERVICES	2,968,214	245,936.04	2,677,276.80	256.02	290,681.04	90.21
49-ANIMAL CONTROL						
61-PERSONNEL SERVICES	47,964	4,411.73	43,356.83	0.00	4,606.86	90.40
62-SUPPLIES	5,100	256.58	2,537.11	52.67	2,510.22	50.78
63-CONTRACTUAL SERVICES	66,840	35.80	63,302.95	0.00	3,537.05	94.71
TOTAL 49-ANIMAL CONTROL	119,904	4,704.11	109,196.89	52.67	10,654.13	91.11

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10 -GENERAL FUND

% OF YEAR COMPLETED: 91.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
50-MUNICIPAL COURT						
61-PERSONNEL SERVICES	104,284	7,784.97	90,740.61	0.00	13,543.06	87.01
62-SUPPLIES	3,650	697.80	4,735.42	0.00	( 1,085.42)	129.74
63-CONTRACTUAL SERVICES	10,273	381.73	9,940.73	0.00	332.27	96.77
TOTAL 50-MUNICIPAL COURT	118,207	8,864.50	105,416.76	0.00	12,789.91	89.18
51-POLICE ADMINISTRATION						
61-PERSONNEL SERVICES	273,934	23,024.44	246,975.59	0.00	26,958.49	90.16
62-SUPPLIES	7,194	876.30	6,274.28	52.67	867.05	87.95
63-CONTRACTUAL SERVICES	9,350	727.50	5,411.49	0.00	3,938.51	57.88
TOTAL 51-POLICE ADMINISTRATION	290,478	24,628.24	258,661.36	52.67	31,764.05	89.06
52-POLICE INVESTIGATION						
61-PERSONNEL SERVICES	432,476	32,187.90	381,869.89	0.00	50,606.53	88.30
62-SUPPLIES	15,050	781.10	7,351.48	52.67	7,645.85	49.20
63-CONTRACTUAL SERVICES	16,150	3,247.50	8,924.04	0.00	7,225.96	55.26
TOTAL 52-POLICE INVESTIGATION	463,676	36,216.50	398,145.41	52.67	65,478.34	85.88
53-POLICE PATROL						
61-PERSONNEL SERVICES	1,731,144	118,387.30	1,455,482.82	0.00	275,661.03	84.08
62-SUPPLIES	79,685	4,082.68	68,187.23	52.67	11,445.10	85.64
63-CONTRACTUAL SERVICES	29,650	403.50	13,692.76	0.00	15,957.24	46.18
TOTAL 53-POLICE PATROL	1,840,479	122,873.48	1,537,362.81	52.67	303,063.37	83.53
54-POLICE SUPPORT SERV						
61-PERSONNEL SERVICES	461,650	35,520.82	412,640.89	0.00	49,009.47	89.38
62-SUPPLIES	21,640	1,096.94	10,965.39	0.00	10,674.61	50.67
63-CONTRACTUAL SERVICES	86,758	2,137.29	64,727.34	0.00	22,030.66	74.61
TOTAL 54-POLICE SUPPORT SERV	570,048	38,755.05	488,333.62	0.00	81,714.74	85.67
55-NON-DEPARTMENTAL						
61-PERSONNEL SERVICES	0	0.00	204.03	0.00	( 204.03)	0.00
62-SUPPLIES	0	0.00	244.17	0.00	( 244.17)	0.00
63-CONTRACTUAL SERVICES	428,678	18,393.81	386,931.54	12,038.05	29,708.41	93.07
66-OPERATING TRANSFERS	200,000	0.00	200,000.00	0.00	0.00	100.00
TOTAL 55-NON-DEPARTMENTAL	628,678	18,393.81	587,379.74	12,038.05	29,260.21	95.35
TOTAL EXPENSES	10,973,749	772,361.76	9,755,897.13	99,112.11	1,118,740.05	89.81
REVENUE OVER/(UNDER) EXPENSES	( 272,846)	( 196,240.58)	549,606.96	( 99,112.11)	( 723,341.12)	165.11-

11 -AIRPORT FUND

% OF YEAR COMPLETED: 91.67

TOTAL REVENUE	49,740	17,359.48	62,010.78	0.00	( 12,270.78)	124.67
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11 -AIRPORT FUND

% OF YEAR COMPLETED: 91.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
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36-AIRPORT						
62-SUPPLIES	2,370	0.00	2,430.10	0.00 (	60.10)	102.54
63-CONTRACTUAL SERVICES	12,210	300.05	43,755.21	0.00 (	31,545.21)	358.36
66-OPERATING TRANSFERS	187,367	0.00	37,367.00	0.00	150,000.00	19.94
TOTAL 36-AIRPORT	201,947	300.05	83,552.31	0.00	118,394.69	41.37
55-NON-DEPARTMENTAL						
63-CONTRACTUAL SERVICES	0	0.00 (	0.26)	0.00	0.26	0.00
TOTAL 55-NON-DEPARTMENTAL	0	0.00 (	0.26)	0.00	0.26	0.00
<hr/>						
TOTAL EXPENSES	201,947	300.05	83,552.05	0.00	118,394.95	41.37
	=====	=====	=====	=====	=====	=====
REVENUE OVER/ (UNDER) EXPENSES	( 152,207)	17,059.43 (	21,541.27)	0.00 (	130,665.73)	14.15
	=====	=====	=====	=====	=====	=====

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: AUGUST 31ST, 2018

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12 -HOTEL OCCUPANCY TAX FUND

% OF YEAR COMPLETED: 91.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
AD VALOREM/OTHER TAXES						
12-4023 HOTEL/MOTEL OCC'Y TAX	308,691	16,441.20	258,275.23	0.00	50,415.77	83.67
12-4801 INTEREST INCOME	1,935	121.63	1,960.89	0.00 (	25.89)	101.34
TOTAL AD VALOREM/OTHER TAXES	310,626	16,562.83	260,236.12	0.00	50,389.88	83.78
<hr/>						
TOTAL REVENUE	310,626	16,562.83	260,236.12	0.00	50,389.88	83.78
	=====	=====	=====	=====	=====	=====

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: AUGUST 31ST, 2018

PAGE: 2

12 -HOTEL OCCUPANCY TAX FUND

% OF YEAR COMPLETED: 91.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
55-NON-DEPARTMENTAL						
63-CONTRACTUAL SERVICES	0	0.00 (	0.25)	0.00	0.25	0.00
TOTAL 55-NON-DEPARTMENTAL	0	0.00 (	0.25)	0.00	0.25	0.00
72-TOURISM						
61-PERSONNEL SERVICES	67,103	5,063.35	58,184.76	0.00	8,918.48	86.71
62-SUPPLIES	37,550	308.12	34,297.19	0.00	3,252.81	91.34
63-CONTRACTUAL SERVICES	190,000	374.97	120,727.12	2,032.00	67,240.88	64.61
65-CAPITAL OUTLAY	0	0.00	331,942.04	0.00 (	331,942.04)	0.00
66-OPERATING TRANSFERS	37,367	0.00	37,367.00	0.00	0.00	100.00
TOTAL 72-TOURISM	332,020	5,746.44	582,518.11	2,032.00 (	252,529.87)	176.06
<hr/>						
TOTAL EXPENSES	332,020	5,746.44	582,517.86	2,032.00 (	252,529.62)	176.06
	=====	=====	=====	=====	=====	=====
REVENUE OVER/ (UNDER) EXPENSES	( 21,394)	10,816.39 (	322,281.74) (	2,032.00)	302,919.50	1,515.89
	=====	=====	=====	=====	=====	=====

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: AUGUST 31ST, 2018

PAGE: 1

20 -INTEREST AND SINKING FUND

% OF YEAR COMPLETED: 91.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
AD VALOREM / OTHER TAXES						
20-4011 CURRENT TAXES	744,744	3,591.26	728,083.93	0.00	16,660.07	97.76
20-4012 DELINQUENT	10,185	269.09	11,173.27	0.00 (	988.27)	109.70
20-4015 PENALTY/INTEREST-TAX	10,000	712.31	10,388.60	0.00 (	388.60)	103.89
TOTAL AD VALOREM / OTHER TAXES	764,929	4,572.66	749,645.80	0.00	15,283.20	98.00
INTRAGOVERNMENTAL RECEIPTS	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
OTHER NON-OPERATING						
20-4801 INTEREST EARNED	1,000	0.60	471.12	0.00	528.88	47.11
TOTAL OTHER NON-OPERATING	1,000	0.60	471.12	0.00	528.88	47.11
OTHER FINANCING SOURCES	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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TOTAL REVENUE	765,929	4,573.26	750,116.92	0.00	15,812.08	97.94
	=====	=====	=====	=====	=====	=====

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: AUGUST 31ST, 2018

PAGE: 2

20 -INTEREST AND SINKING FUND

% OF YEAR COMPLETED: 91.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
68-DEBT SERVICE						
64-LONG-TERM DEBT	743,494	0.00	746,994.45	0.00 (	3,500.45)	100.47
TOTAL 68-DEBT SERVICE	743,494	0.00	746,994.45	0.00 (	3,500.45)	100.47
<hr/>						
TOTAL EXPENSES	743,494	0.00	746,994.45	0.00 (	3,500.45)	100.47
	=====	=====	=====	=====	=====	=====
REVENUE OVER/(UNDER) EXPENSES	22,435	4,573.26	3,122.47	0.00	19,312.53	13.92
	=====	=====	=====	=====	=====	=====

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: AUGUST 31ST, 2018

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30 -CAPITAL PROJECTS FUND

% OF YEAR COMPLETED: 91.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
INTRAGOVERNMENTAL RECEIPTS	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
OTHER NON-OPERATING						
30-4801 INTEREST EARNED	0	16,327.93	145,490.57	0.00 (	145,490.57)	0.00
TOTAL OTHER NON-OPERATING	0	16,327.93	145,490.57	0.00 (	145,490.57)	0.00
OTHER FINANCING SOURCES	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<hr/>						
TOTAL REVENUE	0	16,327.93	145,490.57	0.00 (	145,490.57)	0.00
	=====	=====	=====	=====	=====	=====

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: AUGUST 31ST, 2018

PAGE: 2

30 -CAPITAL PROJECTS FUND

% OF YEAR COMPLETED: 91.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
03-CAPITAL IMPROVEMENTS						
63-CONTRACTUAL SERVICES	0	9,520.71	344,081.95	78,218.77 (	422,300.72)	0.00
65-CAPITAL OUTLAY	0	520.34	1,128,832.71	381,988.75 (	1,510,821.46)	0.00
TOTAL 03-CAPITAL IMPROVEMENTS	0	10,041.05	1,472,914.66	460,207.52 (	1,933,122.18)	0.00
<hr/>						
TOTAL EXPENSES	0	10,041.05	1,472,914.66	460,207.52 (	1,933,122.18)	0.00
	=====	=====	=====	=====	=====	=====
REVENUE OVER/(UNDER) EXPENSES	0	6,286.88 (	1,327,424.09) (	460,207.52)	1,787,631.61	0.00
	=====	=====	=====	=====	=====	=====

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: AUGUST 31ST, 2018

PAGE: 1

40 -UTILITY FUND

% OF YEAR COMPLETED: 91.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
OPERATING REVENUE						
40-4461 WATER INCOME	2,921,694	339,452.92	2,696,011.26	0.00	225,682.74	92.28
40-4462 WATER TAP FEES	15,000	2,255.00	16,345.00	0.00 (	1,345.00)	108.97
40-4463 WASTEWATER SERVICES	2,552,366	255,145.72	2,419,470.67	0.00	132,895.33	94.79
40-4468 BULK WATER SALES	10,000	976.60	7,937.60	0.00	2,062.40	79.38
40-4469 INSPECTION FEE	28,000	2,040.00	19,458.24	0.00	8,541.76	69.49
40-4469.1 TURN ON FEE/VACATION	500	30.00	450.00	0.00	50.00	90.00
40-4469.2 RECONNECT FEE	58,700	3,550.00	38,250.00	0.00	20,450.00	65.16
40-4471 SYSTEM FEES	1,000	100.00	1,265.06	0.00 (	265.06)	126.51
40-4472 WASTEWATER TAP FEE	6,500	4,736.63	9,931.90	0.00 (	3,431.90)	152.80
40-4475 DISPOSAL FEES/PERMITS	62,500	2,600.00	42,130.00	0.00	20,370.00	67.41
40-4499.1 RETURNED CK FEES	750	75.00	875.00	0.00 (	125.00)	116.67
TOTAL OPERATING REVENUE	5,657,010	610,961.87	5,252,124.73	0.00	404,885.27	92.84
INTRAGOVERNMENTAL RECEIPTS						
<hr/>						
INTERGOVERNMENTAL RECEIPTS						
40-4632 AMWA CONTRACT REVENUE	200,000	0.00	200,000.00	0.00	0.00	100.00
TOTAL INTERGOVERNMENTAL RECEIPTS	200,000	0.00	200,000.00	0.00	0.00	100.00
REIMBURSING REVENUE						
40-4711 OTHER INSURANCE REIMBURSEME	1,000	0.00	932.06	0.00	67.94	93.21
TOTAL REIMBURSING REVENUE	1,000	0.00	932.06	0.00	67.94	93.21
OTHER NON-OPERATING REVENUE						
40-4801 INTEREST EARNED	28,000	3,431.53	27,673.54	0.00	326.46	98.83
40-4802 DISCOUNTS EARNED	300	37.82	407.62	0.00 (	107.62)	135.87
40-4803 PENALTY RECEIPTS	80,000	7,680.46	89,664.17	0.00 (	9,664.17)	112.08
40-4815 NECHES COMPOST FACILITY SAL	17,688	0.00	17,688.41	0.00 (	0.41)	100.00
40-4822 OTHER INSURANCE REIMBURSEME	500	0.00	415.32	0.00	84.68	83.06
40-4830 COMMERCIAL - NO PICK UP FEE	12,000	1,197.00	12,573.00	0.00 (	573.00)	104.78
40-4899 MISCELLANEOUS REVENUE	10,000	4,041.54	16,220.62	0.00 (	6,220.62)	162.21
TOTAL OTHER NON-OPERATING REVENUE	148,488	16,388.35	164,642.68	0.00 (	16,154.68)	110.88
OTHER FINANCING SOURCES						
<hr/>						
TOTAL REVENUE	6,006,498	627,350.22	5,617,699.47	0.00	388,798.53	93.53
	=====	=====	=====	=====	=====	=====

CITY OF ATHENS  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: AUGUST 31ST, 2018

PAGE: 2

40 -UTILITY FUND

% OF YEAR COMPLETED: 91.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<hr/>						
61-UTILITY ADMINISTRATION						
61-PERSONNEL SERVICES	205,489	16,933.09	178,347.18	0.00	27,141.65	86.79
62-SUPPLIES	11,030	257.01	10,548.53	52.67	428.80	96.11
63-CONTRACTUAL SERVICES	104,250	2,605.00	109,077.10	0.00 (	4,827.10)	104.63
TOTAL 61-UTILITY ADMINISTRATION	320,769	19,795.10	297,972.81	52.67	22,743.35	92.91
62-WATER UTILITY						
61-PERSONNEL SERVICES	456,301	32,415.07	396,409.54	0.00	59,891.33	86.87
62-SUPPLIES	152,360	14,136.07	94,409.59	4,483.67	53,466.74	64.91
63-CONTRACTUAL SERVICES	461,600	34,491.33	364,645.87	10,747.56	86,206.57	81.32
65-CAPITAL OUTLAY	258,453	6,352.90	142,314.59	42,348.59	73,789.82	71.45
TOTAL 62-WATER UTILITY	1,328,714	87,395.37	997,779.59	57,579.82	273,354.46	79.43
63-DISTRIBUTION&COLLECTIO						
61-PERSONNEL SERVICES	632,691	48,507.97	535,293.74	0.00	97,397.11	84.61
62-SUPPLIES	185,108	9,419.39	176,996.82	5,964.24	2,146.94	98.84
63-CONTRACTUAL SERVICES	157,680	4,401.19	129,393.03	1,139.38	27,147.59	82.78
65-CAPITAL OUTLAY	425,059	2,118.00	364,883.95	42,605.05	17,570.00	95.87
TOTAL 63-DISTRIBUTION&COLLECTIO	1,400,538	64,446.55	1,206,567.54	49,708.67	144,261.64	89.70
65-WASTEWATER UTILITY						
61-PERSONNEL SERVICES	394,657	28,471.82	340,990.16	0.00	53,666.59	86.40
62-SUPPLIES	93,393	9,713.28	87,377.02	5,876.42	139.56	99.85
63-CONTRACTUAL SERVICES	810,500	48,334.07	652,815.14	65,789.76	91,895.10	88.66
65-CAPITAL OUTLAY	65,000	0.00	45,007.14	430.00	19,562.86	69.90
TOTAL 65-WASTEWATER UTILITY	1,363,550	86,519.17	1,126,189.46	72,096.18	165,264.11	87.88
66-UTILITY BILLING						
61-PERSONNEL SERVICES	198,437	16,111.99	173,204.17	0.00	25,233.18	87.28
62-SUPPLIES	21,500	384.13	19,700.54	0.00	1,799.46	91.63
63-CONTRACTUAL SERVICES	12,320	419.02	11,799.22	0.00	520.78	95.77
TOTAL 66-UTILITY BILLING	232,257	16,915.14	204,703.93	0.00	27,553.42	88.14
69-NON-DEPARTMENTAL						
63-CONTRACTUAL SERVICES	37,940	2,487.42	62,279.21	0.00 (	24,339.21)	164.15
64-LONG-TERM DEBT	540,650	0.00	540,650.00	0.00	0.00	100.00
65-CAPITAL OUTLAY	10,000	0.00	0.00	0.00	10,000.00	0.00
66-OPERATING TRANSFERS	771,764	0.00	771,764.00	0.00	0.00	100.00
TOTAL 69-NON-DEPARTMENTAL	1,360,354	2,487.42	1,374,693.21	0.00 (	14,339.21)	101.05
55-NON-DEPARTMENTAL						
63-CONTRACTUAL SERVICES	0	0.00	0.01	0.00 (	0.01)	0.00
TOTAL 55-NON-DEPARTMENTAL	0	0.00	0.01	0.00 (	0.01)	0.00
<hr/>						
TOTAL EXPENSES	6,006,182	277,558.75	5,207,906.55	179,437.34	618,837.76	89.70
	=====	=====	=====	=====	=====	=====
REVENUE OVER/(UNDER) EXPENSES	316	349,791.47	409,792.92 (	179,437.34) (	230,039.23)	2,816.68
	=====	=====	=====	=====	=====	=====

**Monthly Property Tax Reconciliation Worksheet**

	October 2017	November 2017	December 2017	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	July 2018	August 2018	September 2018	TOTAL
<b>COA General Ledger</b>													
<i>General Fund</i>													
Current (10-4011)	\$217,502.78	\$276,498.21	\$1,183,182.00	\$1,822,213.63	\$298,238.67	\$103,921.51	\$38,658.91	\$24,595.38	\$26,269.93	\$24,943.32	\$19,906.98	\$0.00	\$4,035,931.32
Delinquent (10-4012)	\$7,342.38	\$11,191.11	\$6,474.99	\$4,405.11	\$5,778.59	\$17,469.85	\$3,188.15	\$2,740.54	\$2,778.60	\$5,231.22	\$1,641.09	\$0.00	\$68,241.63
P & I (10-4015)	\$1,995.62	\$2,733.14	\$1,882.36	\$4,552.26	\$6,970.92	\$17,196.81	\$5,185.70	\$3,713.86	\$4,745.45	\$5,698.34	\$4,008.54	\$0.00	\$58,683.00
Total GF	\$226,840.78	\$290,422.46	\$1,191,539.35	\$1,831,171.00	\$310,988.18	\$138,588.17	\$47,032.76	\$31,049.78	\$33,793.98	\$35,872.88	\$25,556.61	\$0.00	\$4,162,855.95
<i>Debt Service</i>													
Current (20-4011)	\$39,237.46	\$49,880.36	\$213,446.79	\$328,728.31	\$53,802.46	\$18,747.41	\$6,974.06	\$4,436.92	\$4,739.11	\$4,499.79	\$3,591.26	\$0.00	\$728,083.93
Discounts (20-4011)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Delinquent (20-4012)	\$1,171.16	\$1,771.29	\$1,043.40	\$724.13	\$941.43	\$2,969.41	\$526.08	\$448.11	\$457.80	\$851.37	\$269.09	\$0.00	\$11,173.27
P & I (20-4015)	\$352.90	\$497.84	\$306.84	\$810.37	\$1,235.30	\$3,055.01	\$920.55	\$657.46	\$843.02	\$997.00	\$712.31	\$0.00	\$10,388.60
Total Debt Service	\$40,761.52	\$52,149.49	\$214,797.03	\$330,262.81	\$55,979.19	\$24,771.83	\$8,420.69	\$5,542.49	\$6,039.93	\$6,348.16	\$4,572.66	\$0.00	\$749,645.80
<b>Total Deposits</b>	<b>\$267,602.30</b>	<b>\$342,571.95</b>	<b>\$1,406,336.38</b>	<b>\$2,161,433.81</b>	<b>\$366,967.37</b>	<b>\$163,360.00</b>	<b>\$55,453.45</b>	<b>\$36,592.27</b>	<b>\$39,833.91</b>	<b>\$42,221.04</b>	<b>\$30,129.27</b>	<b>\$0.00</b>	<b>\$4,912,501.75</b>
<b>HC Monthly Summary</b>													
<i>M&amp;O</i>													
Current	\$217,502.78	\$276,498.21	\$1,183,182.00	\$1,822,213.63	\$298,238.67	\$103,921.51	\$38,658.91	\$24,595.38	\$26,269.93	\$24,943.32	\$19,906.98	\$0.00	\$4,035,931.32
Discounts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Penalty & Interest	\$0.00	\$0.00	\$0.00	\$3,309.50	\$5,276.91	\$8,990.80	\$3,958.83	\$2,734.71	\$3,643.61	\$3,810.52	\$3,431.87	\$0.00	\$35,156.75
Delinquent Taxes	\$7,342.38	\$11,191.11	\$6,474.99	\$4,405.11	\$5,778.59	\$17,469.85	\$3,188.15	\$2,740.54	\$2,778.60	\$5,231.22	\$1,641.09	\$0.00	\$68,241.63
P & I	\$1,995.62	\$2,733.14	\$1,882.36	\$1,242.76	\$1,694.01	\$8,206.01	\$1,226.87	\$979.15	\$1,101.84	\$1,887.82	\$576.67	\$0.00	\$23,526.25
<i>I&amp;S</i>													
Current	\$39,237.46	\$49,880.36	\$213,446.79	\$328,728.31	\$53,802.46	\$18,747.41	\$6,974.06	\$4,436.92	\$4,739.11	\$4,499.79	\$3,591.26	\$0.00	\$728,083.93
Discounts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Penalty & Interest	\$0.00	\$0.00	\$0.00	\$597.03	\$951.91	\$1,621.86	\$714.28	\$493.18	\$657.34	\$687.39	\$619.07	\$0.00	\$6,342.06
Delinquent Taxes	\$1,195.24	\$1,823.22	\$1,043.40	\$724.13	\$941.43	\$2,969.41	\$526.08	\$448.11	\$457.80	\$851.37	\$269.09	\$0.00	\$11,249.28
P & I	\$328.82	\$445.91	\$306.84	\$213.34	\$283.39	\$1,433.15	\$206.27	\$164.28	\$185.68	\$309.61	\$93.24	\$0.00	\$3,970.53
<i>Adjustments-VIT Overage</i>													\$0.00
<b>Total Collections</b>	<b>\$267,602.30</b>	<b>\$342,571.95</b>	<b>\$1,406,336.38</b>	<b>\$2,161,433.81</b>	<b>\$366,967.37</b>	<b>\$163,360.00</b>	<b>\$55,453.45</b>	<b>\$36,592.27</b>	<b>\$39,833.91</b>	<b>\$42,221.04</b>	<b>\$30,129.27</b>	<b>\$0.00</b>	<b>\$4,912,501.75</b>
<b>Difference</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Amounts are shown for reconciliation purposes in the month of collection rather than the month of deposit. This is done to be able to reconcile to the County reports which include all collection for a particular month regardless of the deposit date. This is only an issue at the beginning and end of the month. Difference should be zero after entering all figures, if not zero there is a recon error.

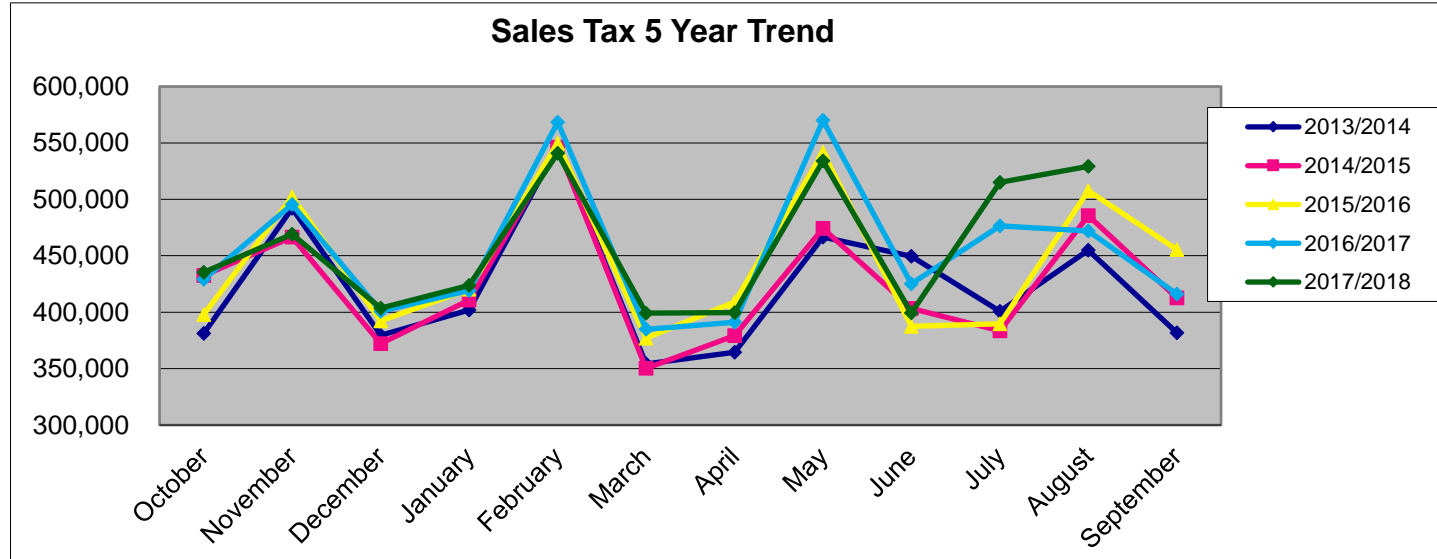
----- CURRENT -----		----- DELINQUENT -----		----- OTHER -----	
LEVY .....	23,498.24	LEVY .....	1,910.18	ATTY FEES .....	4,194.39
DISCOUNT .....	.00			COURT COST .....	.00
PENALTY .....	2,555.66	PENALTY .....	235.05	ABST FEES .....	.00
INTEREST .....	1,495.28	INTEREST .....	434.86	OTHER FEES .....	.00
TOTAL .....	27,549.18	TOTAL .....	2,580.09	TOTAL .....	4,194.39
M&O LEVY .....	19,906.98	M&O LEVY .....	1,641.09		
M&O DISCOUNT ..	.00				
M&O PENALTY ...	2,165.06	M&O PENALTY ...	201.95		
M&O INTEREST ..	1,266.81	M&O INTEREST ..	374.72		
M&O TOTAL .....	23,338.85	M&O TOTAL .....	2,217.76		
I&S LEVY .....	3,591.26	I&S LEVY .....	269.09		
I&S DISCOUNT ..	.00				
I&S PENALTY ...	390.60	I&S PENALTY ...	33.10		
I&S INTEREST ..	228.47	I&S INTEREST ..	60.14		
I&S TOTAL .....	4,210.33	I&S TOTAL .....	362.33		
TOTAL M&O .....	25,556.61				
TOTAL I&S .....	4,572.66				
		REF LEVY/PI (MO)	158.47-		
		REF LEVY/PI (IS)	28.59-		
		REFUND PI ONLY.	.00	RET CHK PI ONLY	.00
DUE TO AGENCY .	30,129.27	RFND LEVY/PI ..	187.06-	RET CHK LEVY/PI	.00
DUE TO ATTY ...	4,194.39	REFUND ATTY ...	.00	RET CHK ATTY ..	.00
DUE TO ABST ...	.00	REFUND ABST ...	.00	RET CHK ABST ..	.00
DUE TO COURTS .	.00	REFUND COURTS .	.00	RET CHK COURTS.	.00
DUE TO OTHER ..	.00	REFUND OTHER ..	.00	RET CHK OTHER .	.00
DUE TOT REN PEN	.00	REF TOT REN PEN	.00	RCK TOT REN PEN	.00
(AGENCY PART)	.00	(AGENCY PART)	.00	(AGENCY PART)	.00
(CAD PART)	.00	(CAD PART)	.00	(CAD PART)	.00

THE ESTIMATED TAXES HAVE BEEN PAID

\_\_\_\_\_  
PEGGY GOODALL

\_\_\_\_\_  
NOTARY PUBLIC

## City of Athens Sales Tax Analysis



Month	2013/2014	2014/2015	2015/2016	2016/2017	Δ	2017/2018	Δ
October	381,355.26	432,439.23	397,977.26	429,223.87	7.85%	435,347.60	1.43%
November	491,964.90	466,534.07	502,322.44	495,416.14	-1.37%	468,987.18	-5.33%
December	379,608.77	372,081.09	392,381.40	400,761.26	2.14%	403,528.16	0.69%
January	402,025.12	410,663.33	420,215.70	419,324.96	-0.21%	423,617.14	1.02%
February	546,992.61	546,324.95	549,654.92	568,262.39	3.39%	540,892.25	-4.82%
March	354,161.28	350,176.15	377,041.27	384,777.75	2.05%	399,207.43	3.75%
April	364,364.89	379,200.33	409,054.22	391,226.90	-4.36%	399,760.46	2.18%
May	466,519.78	474,343.03	541,772.46	569,935.89	5.20%	533,982.65	-6.31%
June	449,598.76	403,245.26	387,333.00	425,204.18	9.78%	399,232.27	-6.11%
July	400,802.40	383,533.87	389,591.96	476,368.93	22.27%	515,028.18	8.12%
August	454,845.78	485,535.54	507,640.98	471,986.44	-7.02%	529,260.85	12.13%
September	381,652.31	412,832.14	455,423.08	415,978.94	-8.66%		
<b>Total</b>	<b>5,073,891.86</b>	<b>5,116,908.99</b>	<b>5,330,408.69</b>	<b>5,448,467.65</b>	<b>2.21%</b>	<b>5,048,844.17</b>	<b>-</b>

Fiscal YTD Compared to Prior Fiscal YTD:		
2017 - 2018:	5,048,844.17	
2016 - 2017:	5,032,488.71	
<b>Difference:</b>	<b>16,355.46</b>	<b>0.32%</b>

Allocation of Sales Tax Received:		
	City of Athens	AEDC
2017 - 2018	3,786,633.13	1,262,211.04
2016 - 2017	3,774,366.53	1,258,122.18



## Monthly Newsletter: August 2018

### ANNOUNCEMENTS

**We welcome the following entities who joined TexPool in July 2018:**

#### **TexPool**

East Bernard ISD  
Harris-Waller Counties MUD 3  
Bastrop County ESD 1  
East Texas Housing Finance Corporation

#### **TexPool Prime**

Hardin ISD  
Eastland County  
Harris County MUD 148  
Somervell County  
Bastrop County ESD 1  
Fort Worth ISD  
San Felipe Del Rio CISD  
East Texas Housing Finance Corporation

### Upcoming Events

Aug 29, 2018 - Aug 31, 2018  
Fairmont, Austin  
2018 TAC Legislative Conference

Sep 28, 2018 - Sep 30, 2018  
Austin Convention Center, Austin  
2018 TASA/TASB Annual Convention

Oct 10, 2018 - Oct 12, 2018  
Fort Worth Convention Center, Ft. Worth  
2018 Texas Municipal League Conference

### TexPool Advisory Board Members

Jose Elizondo, Jr.	Vivian Wood
Belinda Weaver	Jerry Dale
Patrick Krishock	Sharon Matthews
Michele Tuttle	David Landeros

Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar.

Operated under the supervision of the Texas Treasury Safekeeping Trust Company

## Economic and Market Commentary: Trump challenges Fed's independence

August 1, 2018

One of the defining characteristics about the Federal Reserve is that it operates independently from the rest of the U.S. government. Most politicians don't talk about it much, let alone tell it what to do publically. Of course, President Trump is not a typical politician, and it is not surprising he recently said he was "not thrilled" with the recent hikes because of their potential to stem economic growth. After all, he criticized former Chair Janet Yellen during his campaign (that time for keeping rates too low). Although Jerome Powell was named a Fed governor by the Obama administration, Trump nominated him to lead the central bank, and the president might think he has sway. Or maybe Trump is just saying this to the press because he knows he has no real pull.

The minutes from the Fed's June meeting showed that policymakers are comfortable with the pace of U.S. GDP growth, which lends more credence to the dot plot's indications for two more increases this year. But will Powell try to hold rates steady to please Trump or advocate raising them? If the latter, it could be a defiant message to Trump about the separation of the offices.

*(continued page 6)*

### Performance as of July 31, 2018

	TexPool	TexPool Prime
Current Invested Balance	\$18,176,094,071.31	\$4,979,135,425.88
Weighted Average Maturity	24	33
Weighted Average Life	95	59
Net Asset Value	0.99998	1.00012
Total Number of Participants	2490	329
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$28,969,866.45	\$9,278,063.31
Management Fee Collected	\$671,814.06	\$245,624.72
Standard & Poor's Current Rating	AAAm	AAAm

### Month Averages

Average Invested Balance	\$18,057,030,832.61	\$5,048,388,103.66
Average Monthly Rate	1.89%	2.16%
Average Weighted Average Maturity	25	33
Average Weighted Average Life	88	59

\*This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

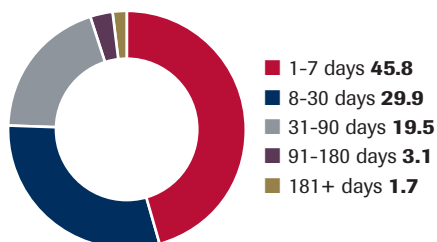
\*\*See page 2 for definitions.

Past performance is no guarantee of future results.



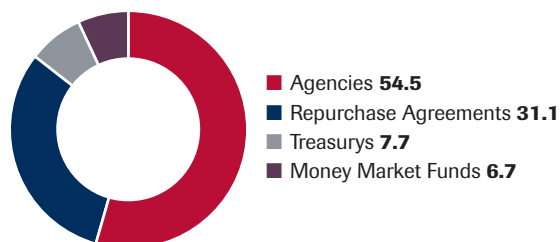
## Portfolio by Maturity (%)

As of July 31, 2018



## Portfolio by Type of Investment (%)

As of July 31, 2018



### Portfolio Asset Summary as of July 31, 2018

	Book Value	Market Value
Uninvested Balance	-\$113,693.26	-\$113,693.26
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	8,857,669.10	8,857,669.10
Interest and Management Fees Payable	-28,972,587.70	-28,972,587.70
Payable for Investments Purchased	-1,070,548,472.20	-1,070,548,472.20
Accrued Expenses & Taxes	-20,767.55	-20,767.55
Repurchase Agreements	5,995,031,000.00	5,995,031,000.00
Mutual Fund Investments	1,296,022,103.88	1,296,022,103.88
Government Securities	10,492,037,631.91	10,491,655,384.68
U.S. Treasury Inflation Protected Securities	79,993,674.77	79,998,952.00
US Treasury Bills	1,153,875,917.72	1,153,922,910.86
US Treasury Notes	249,931,594.64	249,851,778.00
<b>Total</b>	<b>\$18,176,094,071.31</b>	<b>\$18,175,684,277.81</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool. The only source of payment to the Participants is the assets of TexPool. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

### Participant Summary

	Number of Participants	Balance
School District	587	\$5,786,247,923.29
Higher Education	57	\$681,123,136.73
Healthcare	82	\$626,197,647.58
Utility District	791	\$2,725,128,102.94
City	460	\$4,243,126,643.74
County	185	\$1,895,695,343.37
Other	328	\$2,218,402,718.91

### \*\*Definition of Weighted Average Maturity and Weighted Average Life

WAM is the mean average of the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid, (b) would be repaid upon a demand by TexPool, or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates set forth in (b) and (c) if their scheduled maturity is 397 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

WAL is calculated in the same manner as WAM, but is based solely on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be readjusted.



Daily Summary						
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
7/1	1.9206%	0.000052620	\$18,198,612,856.87	1.00000	24	81
7/2	1.9203%	0.000052610	\$18,127,628,417.09	0.99998	23	79
7/3	1.8936%	0.000051879	\$18,035,952,825.04	0.99998	25	79
7/4	1.8936%	0.000051879	\$18,035,952,825.04	0.99998	25	79
7/5	1.8870%	0.000051698	\$18,088,563,780.78	0.99999	25	81
7/6	1.8853%	0.000051652	\$18,014,030,932.76	0.99999	24	81
7/7	1.8853%	0.000051652	\$18,014,030,932.76	0.99999	24	81
7/8	1.8853%	0.000051652	\$18,014,030,932.76	0.99999	24	81
7/9	1.8780%	0.000051452	\$17,984,462,899.67	0.99998	24	79
7/10	1.8795%	0.000051492	\$17,917,731,046.28	0.99999	26	84
7/11	1.8805%	0.000051521	\$17,897,631,188.48	1.00000	25	85
7/12	1.8771%	0.000051428	\$17,945,917,010.91	1.00000	26	87
7/13	1.8811%	0.000051536	\$17,914,818,599.73	1.00000	26	88
7/14	1.8811%	0.000051536	\$17,914,818,599.73	1.00000	26	88
7/15	1.8811%	0.000051536	\$17,914,818,599.73	1.00000	26	88
7/16	1.8942%	0.000051895	\$17,919,578,251.73	0.99999	26	87
7/17	1.8921%	0.000051839	\$17,984,060,954.79	0.99998	26	86
7/18	1.8833%	0.000051598	\$17,942,466,232.15	0.99998	25	93
7/19	1.8873%	0.000051708	\$17,834,539,001.37	0.99997	26	97
7/20	1.8850%	0.000051643	\$17,844,966,083.59	0.99997	26	98
7/21	1.8850%	0.000051643	\$17,844,966,083.59	0.99997	26	98
7/22	1.8850%	0.000051643	\$17,844,966,083.59	0.99997	26	98
7/23	1.8837%	0.000051608	\$17,847,167,058.43	0.99997	26	96
7/24	1.8938%	0.000051886	\$18,071,169,140.36	0.99997	25	95
7/25	1.8871%	0.000051702	\$18,383,536,977.90	0.99998	24	93
7/26	1.8932%	0.000051869	\$18,461,296,595.56	0.99998	24	92
7/27	1.8922%	0.000051840	\$18,419,076,914.48	0.99998	25	92
7/28	1.8922%	0.000051840	\$18,419,076,914.48	0.99998	25	92
7/29	1.8922%	0.000051840	\$18,419,076,914.48	0.99998	25	92
7/30	1.8945%	0.000051905	\$18,336,917,085.58	0.99998	24	93
7/31	1.9077%	0.000052267	\$18,176,094,071.31	0.99998	24	95
<b>Average</b>	<b>1.8896%</b>	<b>0.000051770</b>	<b>\$18,057,030,832.61</b>	<b>0.99998</b>	<b>25</b>	<b>88</b>

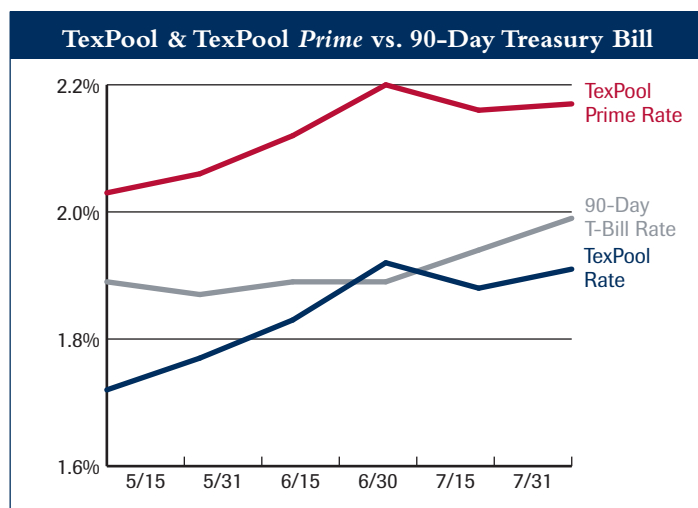


Participant Services  
1001 Texas Ave. 14th Floor  
Houston, TX 77002

One thing to keep in mind is that the manipulation of interest rates is not the only tool the Fed is currently using to affect monetary policy. Its ongoing plan of letting Treasury and government agency securities roll off its \$4 trillion-plus balance sheet—known as quantitative tapering (QT)—has the potential to raise rates itself. The plan puts more supply in the marketplace, so a better price must be offered, leading to higher rates. This wasn't a major factor when QT began with \$30 billion removed in the fourth quarter of 2017. But in this quarter, \$120 billion will roll off and in the fourth quarter the number rises to \$150 billion. It is becoming a significant amount.

The Fed has yet to lay out QT for 2019. The three most plausible scenarios are that it continues to raise the monthly amount by \$30 billion a quarter, it lays out a different pace of increases or it stops QT cold turkey.

The London interbank offered rate (Libor) barely moved in July, with 1-month at 2.08%; 3-month at 2.34%; and 6-month bumping up just 2 basis points to 2.52%. The Treasury curve was 1.88%, 1.97% and 2.14% for the same periods.



90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.

Any private investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury Bills.

Past performance is no guarantee of future results.