



Quarterly Financial Report

City of Florissant, Missouri

First Quarter Ended February 28, 2017

April 7, 2017

OVERVIEW

Total General Fund Revenue for the first quarter of the 2017 fiscal year is down 0.9% or \$54,321 when compared with the first quarter of 2016. The Capital Improvement Sales Tax (CIF) is down 0.2% or \$1,544 and the Park Improvement Sales Tax (PIF) is down 1.5% or \$14,178 when compared with the first quarter of 2016. The Street Sales Tax generated \$391,729 in revenue.

If we look at the same revenue numbers but compare them with projected budget numbers, for the first quarter total General Fund revenue of \$6,204,101 is \$175,449 below the forecast. The CIF with revenue of \$893,113 is \$18,113 ahead of budget projections and the PIF with revenue of \$903,711 is \$3,711 ahead of budget projections. The Street Sales Tax Fund is \$30,729 ahead of projections.

GENERAL FUND

Gasoline tax includes the motor vehicle fuel tax and the motor vehicle fee increases which are both collected and distributed by the Department of Revenue. Gasoline tax revenue of \$410,204 is \$6,204 ahead of the projected budget of \$404,000 and \$12,743 more than the first quarter of 2016. The gasoline tax is up \$15,087 or 4.4% from 2016 while the motor vehicle fee increases are down \$2,345 or 4.1%.

<u>Gasoline Tax:</u>						
Year	2012	2013	2014	2015	2016	2017
Actual	399,528	382,285	391,454	403,253	397,461	410,204
Budget	415,000	390,000	380,000	390,000	380,000	404,000
(+)/(-) Prior	-40,403	-17,243	9,169	11,799	-5,792	12,743
(+)/(-) Budget	-15,472	-7,715	11,454	13,253	17,461	6,204

Utility tax includes the electric, gas, telephone and water utility license tax receipts. Utility tax revenue of \$1,349,322 is \$9,322 more than the projected budget of \$1,340,000 and \$4,850 more than the first quarter of 2016. Electric receipts were down \$20,827, gas receipts were up \$55,857, telephone receipts were down \$48,133, and water receipts were up \$17,951 when compared to 2016.

<u>Utility Tax:</u>						
Year	2012	2013	2014	2015	2016	2017
Actual	1,452,712	1,468,641	1,552,094	1,496,501	1,344,472	1,349,322
Budget	1,405,000	1,430,000	1,455,000	1,565,000	1,410,000	1,340,000
(+)/(-) Prior	-104,731	15,929	83,453	-55,593	-152,029	4,850
(+)/(-) Budget	47,712	38,641	97,094	-68,499	-65,528	9,322

Road and bridge tax represents the city's portion of the countywide 10.5 cent property tax. Road and bridge tax revenue of \$454,002 was \$20,998 less than the projected budget of \$475,000 and \$6,127 less than the first quarter of 2016.

<u>Road and Bridge Tax:</u>						
Year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Actual	513,955	521,739	483,398	481,837	460,129	454,002
Budget	537,500	513,000	509,000	485,000	482,500	475,000
(+)/(-) Prior	-42,873	7,784	-38,341	-1,561	-21,708	-6,127
(+)/(-) Budget	-23,545	8,739	-25,602	-3,163	-22,371	-20,998

General fund sales tax is received from two sources, the countywide 1% sales tax and the statewide motor vehicle sales tax. General fund sales tax revenue of \$1,908,296 was \$1,704 less than the projected budget of \$1,910,000 and \$204 ahead of the first quarter of 2016. The 1% countywide sales tax is down \$11,230 while the motor vehicle sales tax is up \$11,434.

<u>Sales Tax:</u>						
Year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Actual	1,639,529	1,660,910	1,791,406	1,838,824	1,908,092	1,908,296
Budget	1,605,000	1,650,000	1,625,000	1,710,000	1,790,000	1,910,000
(+)/(-) Prior	-28,591	21,381	130,496	47,418	69,268	204
(+)/(-) Budget	34,529	10,910	166,406	128,824	118,092	-1,704

General fund revenue represents revenue from all sources that are not otherwise restricted. Total general fund revenue of \$6,204,101 was \$175,449 less than the projected budget of \$6,379,500 and \$54,320 less than the first quarter of 2016. Interest income, municipal court fines and forfeitures, other miscellaneous revenue, and Cable TV were down a combined \$306,427 from 2016. Gasoline tax and business license fees were up a combined \$253,959 from 2016.

<u>Total General Fund Revenue:</u>						
Year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Actual	6,227,156	6,119,742	6,285,467	6,123,881	6,258,421	6,204,101
Budget	6,084,637	5,977,114	5,962,550	6,021,550	5,987,900	6,379,550
(+)/(-) Prior	-948,169	-107,414	165,725	-161,586	134,540	-54,320
(+)/(-) Budget	142,519	142,628	322,917	102,331	270,521	-175,449

CAPITAL IMPROVEMENT FUND

Capital improvement sales tax represents the proceeds from the 1/2% capital improvement sales tax which is distributed based on the city's population within a pool of cities levying the sales tax. Capital improvement sales tax revenue of \$893,113 was \$18,113 ahead of the projected budget of \$875,000 and \$1,544 less than the first quarter of 2016.

<u>½% Capital Improvement Sales Tax</u>						
Year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Actual	772,343	795,283	789,150	837,354	894,657	893,113
Budget	745,000	745,000	745,000	785,000	800,000	875,000
(+)/(-) Prior	-24,318	22,940	-6,133	48,204	57,303	-1,544
(+)/(-) Budget	27,343	50,283	44,150	52,354	94,657	18,113

PARK IMPROVEMENT FUND

Park improvement sales tax is the only point-of-sale sales tax received by the city. This means it is distributed back to the city based on sales occurring within the corporate limits of the city and is not shared with any other cities. All other sales taxes received by the city are distributed from pools based on the city's population in the pool.

Park improvement sales tax revenue of \$903,711 is \$3,711 ahead of the projected budget of \$900,000 and \$14,178 less than the first quarter of 2016.

<u>½% Park Sales Tax</u>						
Year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Actual	701,444	732,521	743,217	773,810	917,889	903,711
Budget	720,000	720,000	690,000	740,000	850,000	900,000
(+)/(-) Prior	-50,452	31,077	10,696	30,593	144,079	-14,178
(+)/(-) Budget	-18,556	12,521	53,217	33,810	67,889	3,711

STREET SALES TAX FUND

Street sales tax is distributed back to the city based on sales occurring within the corporate limits of the city less 15% which is shared with the sales tax pool. The city then gets a portion of the 15% share based on the city's population in the pool.

Street sales tax revenue for the first quarter of 2017 was \$391,729.

<u>¼% Street Sales Tax</u>						
Year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Actual	0	0	0	0	0	391,729
Budget	0	0	0	0	0	361,000
(+)/(-) Prior	0	0	0	0	0	391,729
(+)/(-) Budget	0	0	0	0	0	30,729

CONSUMMATUM EST

Questions concerning any of the information contained in this quarterly financial report should be addressed to the Director of Finance, 955 rue St. Francois, Florissant, Missouri 63031. Copies of the *Statement of Cash Receipts and Disbursements* may be found at on the city's web site at www.florissantmo.com.

R. J. McDaniel

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Director of Finance