

Subject: Monthly Financials – July

The following are the items to note when reviewing July's financials:

- Income taxes are at 71% of the budgeted \$6.5M or 69% when including the net effect of 2015 refunds. The gross collections are higher than YTD July 2014 by 8.22%.
- We received our 2nd half of Real Estate tax collections for 2015. Our total is \$2,311,811; 91% of budget.
- General Fund revenues are 75% of budget and total Non-Enterprise revenues are 73% of budget.
- Total Non-enterprise expenditures are 50% of budget. General Fund expenditures are at 55% of budget. Our capital accounts are well below – 19.5%.
- Enterprise Funds:
 - Water revenues and expenditures are approximately 50% of budget. We anticipate water funds to end the year close to budget.
 - Sewer revenues are 59% of budget while expenditures are 44% of budget. 75% of our costs are a result of Montgomery County handling our sanitary sewer water treatment; the county is usually a quarter behind in billing.
 - Stormwater revenues are 61% of budget while expenditures are 50%. We anticipate stormwater funds to end the year close to budget.

Cindy

Financial Reports



**thru the Month of July
Fiscal Year 2015**

**Fund Balance Report Reflecting Year-to-Date Receipts and Expenditures, including Prior-Year Obligations and Encumbrances
for the period ended July 31, 2015
NON-ENTERPRISE FUNDS**

#	Fund Name	Beginning Unencumbered Balance	Encumbrances	Beginning Cash Balance	Y-T-D Total Receipts	Available Funds	Y-T-D Total Disbursements	Ending Cash Balance	Encumbrances	Ending Unencumbered Balance	Change in Cash Balance	Change in Unencumbered Balance
101	General	5,014,475	34,476	5,048,951	7,267,111	12,316,062	5,663,715	6,652,347	357,258	6,295,089	1,603,396	1,280,614
205	Refuse	697,778	-	697,778	676,840	1,374,618	758,614	616,004	87,101	528,903	(81,774)	(168,875)
208	Bullock Endowment Trust	51,111	-	51,111	113	51,224	-	51,224	-	51,224	113	113
209	MLK Community Recognition	7,506	-	7,506	-	7,506	-	7,506	-	7,506	-	-
211	Smith Memorial Garden Trust	412,658	-	412,658	50,494	463,152	53,811	409,341	9,341	400,000	(3,317)	(12,658)
212	Indigent Drivers Alcohol Treatment	22,745	-	22,745	1,101	23,846	-	23,846	-	23,846	1,101	1,101
213	Enforcement and Education	9,262	-	9,262	-	9,262	-	9,262	-	9,262	-	-
214	Law Enforcement	9,766	-	9,766	-	9,766	-	9,766	-	9,766	-	-
215	Drug Law Enforcement Fund	-	-	-	-	-	-	-	-	-	-	-
216	Police Pension	15,735	-	15,735	77,972	93,707	18,680	75,027	17,971	57,056	59,292	41,321
217	Court Clerk Computerization	23,179	375	23,554	4,303	27,857	4,733	23,124	735	22,389	(430)	(790)
218	Court Computerization Fund	33,540	-	33,540	3,797	37,337	-	37,337	160	37,177	3,797	3,637
219	Court Special Projects Fund	28,829	1,967	30,796	3,795	34,591	1,193	33,398	774	32,624	2,602	3,795
220	Street Maintenance and Repair	600,000	23,125	623,125	627,734	1,250,859	527,195	723,664	123,664	600,000	100,539	-
224	State Highway Maint. and Repair	54,674	2,349	57,023	18,182	75,205	11,077	64,128	22,330	41,798	7,105	(12,876)
228	Leisure Activity Fund	550,000	2,247	552,247	639,983	1,192,230	526,468	665,762	109,646	556,116	113,515	6,116
230	Health	25,000	-	25,000	117,741	142,741	83,276	59,465	4,621	54,844	34,465	29,844
240	Public Safety Dept. Endowment	258,583	-	258,583	578	259,161	1,483	257,678	1,650	256,028	(905)	(2,555)
250	Special Projects	333,054	-	333,054	744	333,798	-	333,798	-	333,798	744	744
308	General Equipment Replacement	355,055	25,248	380,303	147,171	527,474	119,459	408,015	398,297	9,718	27,712	(345,337)
309	Capital Improvement	310,356	104,164	414,520	416,243	830,763	126,451	704,312	462,495	241,817	289,792	(68,539)
310	Issue II Capital Projects	-	-	-	-	-	-	-	-	-	-	-
311	Public Facilities	-	-	-	-	-	-	-	-	-	-	-
414	Bond Retirement	-	-	-	-	-	-	-	-	-	-	-
508	Electric Street Lighting	100,000	-	100,000	142,107	242,107	82,211	159,896	54,759	105,137	59,896	5,137
510	Sidewalk Repair	200,000	5,782	205,782	66,142	271,924	584	271,340	125,913	145,427	65,558	(54,573)
706	Self-Funding Insurance Trust	25,000	-	25,000	6,406	31,406	5,746	25,660	660	25,000	660	-
707	Service Center Operating	100,000	1,600	101,600	455,077	556,677	310,476	246,201	146,201	100,000	144,601	-
810	Fire Insurance Trust	-	-	-	-	-	-	-	-	-	-	-
811	Contractors Permit Fee	-	-	-	1,200	1,200	-	1,200	-	1,200	1,200	1,200
	Total	9,238,306	201,333	9,439,639	10,724,834	20,164,473	8,295,172	11,869,301	1,923,576	9,945,725	2,429,662	707,419

CHART NE1

**Current Revenue as Compared to Annual Estimates
for the period ended July 31, 2015
NON-ENTERPRISE FUNDS**

#	Fund Name	Budgeted Outside Receipts	YTD Outside Receipts	% of Budget	Net Difference (\$)	Budgeted Transfer Receipts	YTD Transfer Receipts	% of Budget	Budgeted Total Receipts	YTD Total Receipts	% of Budget
101	General	9,707,388	7,267,111	75	(2,440,277)	-	-	-	9,707,388	7,267,111	75
205	Refuse	1,119,100	676,840	60	(442,260)	-	-	-	1,119,100	676,840	60
208	Bullock Endowment Trust	250	113	45	(137)	-	-	-	250	113	45
209	MLK Community Recognition	-	-	-	-	-	-	-	-	-	-
211	Smith Memorial Garden Trust	52,000	35,568	68	(16,432)	36,661	14,926	41	88,661	50,494	57
212	Indigent Drivers Alcohol Trtmt	1,000	1,101	110	101	-	-	-	1,000	1,101	110
213	Enforcement and Education	-	-	-	-	-	-	-	-	-	-
214	Law Enforcement	-	-	-	-	-	-	-	-	-	-
215	Drug Law Enforcement Fund	-	-	-	-	-	-	-	-	-	-
216	Police Pension	89,200	77,972	87	(11,228)	-	-	-	89,200	77,972	87
217	Court Clerk Computerization	8,000	4,303	54	(3,697)	-	-	-	8,000	4,303	54
218	Court Computerization Fund	4,500	3,797	84	(703)	-	-	-	4,500	3,797	84
219	Court Special Projects Fund	4,500	3,795	84	(705)	-	-	-	4,500	3,795	84
220	Street Maintenance and Repair	375,500	224,282	60	(151,218)	590,558	403,452	68	966,058	627,734	65
224	State Highway Maint. and Repair	31,000	18,182	59	(12,818)	-	-	-	31,000	18,182	59
228	Leisure Activity Fund	524,541	388,570	74	(135,971)	457,684	251,413	55	982,225	639,983	65
230	Health	100,228	95,264	95	(4,964)	22,477	22,477	100	122,705	117,741	96
240	Public Safety Dept. Endowment	1,200	578	48	(622)	-	-	-	1,200	578	48
250	Special Projects	1,500	744	50	(756)	-	-	-	1,500	744	50
308	General Equipment Replacement	-	-	-	-	84,971	147,171	173	84,971	147,171	173
309	Capital Improvement	-	-	-	-	516,443	416,243	81	516,443	416,243	81
310	Issue II Capital Projects	-	-	-	-	-	-	-	-	-	-
311	Public Facilities	-	-	-	-	-	-	-	-	-	-
414	Bond Retirement	-	-	-	-	-	-	-	-	-	-
508	Electric Street Lighting	125,000	126,307	101	1,307	15,800	15,800	100	140,800	142,107	101
510	Sidewalk Repair	65,500	9,942	15	(55,558)	56,200	56,200	100	121,700	66,142	54
706	Self-Funding Insurance Trust	-	-	-	-	17,900	6,406	36	17,900	6,406	36
707	Service Center Operating	169,801	100,886	59	(68,915)	560,785	354,191	63	730,586	455,077	62
810	Fire Insurance Trust	-	-	-	-	-	-	-	-	-	-
811	Contractors Permit Fee	1,500	1,200	80	(300)	-	-	-	1,500	1,200	80
	Total	12,381,708	9,036,555	73	(3,345,153)	2,359,479	1,688,279	72	14,741,187	10,724,834	73

**Current Disbursements, including Encumbrances, as Compared to Annual Estimates
for the period ended July 31, 2015
NON-ENTERPRISE FUNDS**

#	Fund Name	Jan 1, 2015 Budgeted Outside Disbursements	YTD Outside Disbursements	% of Budget	Encumbrances	YTD Outside Disbursements & Encumbrances	% of Budget	Budgeted Transfer Disbursements	YTD Transfer Disbursements	% of Budget	Budgeted Total Disbursements	YTD Total Disb., Enc. & Tfrs	% of Budget
101	General	7,650,202	4,200,434	55	357,258	4,557,692	60	1,980,335	1,463,281	74	9,630,537	6,020,973	63
205	Refuse	1,130,930	654,071	58	87,101	741,172	66	188,381	104,543	56	1,319,311	845,715	64
208	Bullock Endowment Trust	500	-	-	-	-	-	-	-	-	500	-	-
209	MLK Community Recognition	1,125	-	-	-	-	-	-	-	-	1,125	-	-
211	Smith Memorial Garden Trust	93,440	53,811	58	9,341	63,152	68	-	-	-	93,440	63,152	68
212	Indigent Drivers Alcohol Trtmt	1,500	-	-	-	-	-	-	-	-	1,500	-	-
213	Enforcement and Education	1,500	-	-	-	-	-	-	-	-	1,500	-	-
214	Law Enforcement	-	-	-	-	-	-	-	-	-	-	-	-
215	Drug Law Enforcement Fund	-	-	-	-	-	-	-	-	-	-	-	-
216	Police Pension	91,525	18,680	20	17,971	36,651	40	-	-	-	91,525	36,651	40
217	Court Clerk Computerization	10,375	4,733	46	735	5,468	53	-	-	-	10,375	5,468	53
218	Court Computerization Fund	4,000	-	-	160	160	4	-	-	-	4,000	160	4
219	Court Special Projects Fund	8,967	1,193	13	774	1,967	22	-	-	-	8,967	1,967	22
220	Street Maintenance and Repair	805,600	411,330	51	123,664	534,994	66	183,583	115,865	63	989,183	650,859	66
224	State Highway Maint. and Repair	34,649	11,077	32	22,330	33,407	96	-	-	-	34,649	33,407	96
228	Leisure Activity Fund	980,882	524,173	53	109,646	633,819	65	3,590	2,295	64	984,472	636,114	65
230	Health	119,115	80,981	68	4,621	85,602	72	3,590	2,295	64	122,705	87,897	72
240	Public Safety Dept. Endowment	10,000	1,483	15	1,650	3,133	31	-	-	-	10,000	3,133	31
250	Special Projects	-	-	-	-	-	-	-	-	-	-	-	-
308	General Equipment Replacement	565,448	119,459	21	398,297	517,756	92	-	-	-	565,448	517,756	92
309	Capital Improvement	711,764	126,451	18	462,495	588,946	83	-	-	-	711,764	588,946	83
310	Issue II Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
311	Public Facilities	-	-	-	-	-	-	-	-	-	-	-	-
414	Bond Retirement	-	-	-	-	-	-	-	-	-	-	-	-
508	Electric Street Lighting	140,800	82,211	58	54,759	136,970	97	-	-	-	140,800	136,970	97
510	Sidewalk Repair	127,482	584	-	125,913	126,497	99	-	-	-	127,482	126,497	99
706	Self-Funding Insurance Trust	17,900	5,746	32	660	6,406	36	-	-	-	17,900	6,406	36
707	Service Center Operating	732,186	310,476	42	146,201	456,677	62	-	-	-	732,186	456,677	62
810	Fire Insurance Trust	-	-	-	-	-	-	-	-	-	-	-	-
811	Contractors Permit Fee	1,500	-	-	-	-	-	-	-	-	1,500	-	-
Total		13,241,390	(1) 6,606,893	50	1,923,576	8,530,469	64	2,359,479	1,688,279	72	15,600,869	10,218,748	66

(1) Prior years encumbrances closed (money not spent) as of July 31, 2015:

\$ 931

CHART NE3

**GENERAL FUND RECEIPTS
5-YEAR HISTORY
YTD at July 31, 2015**

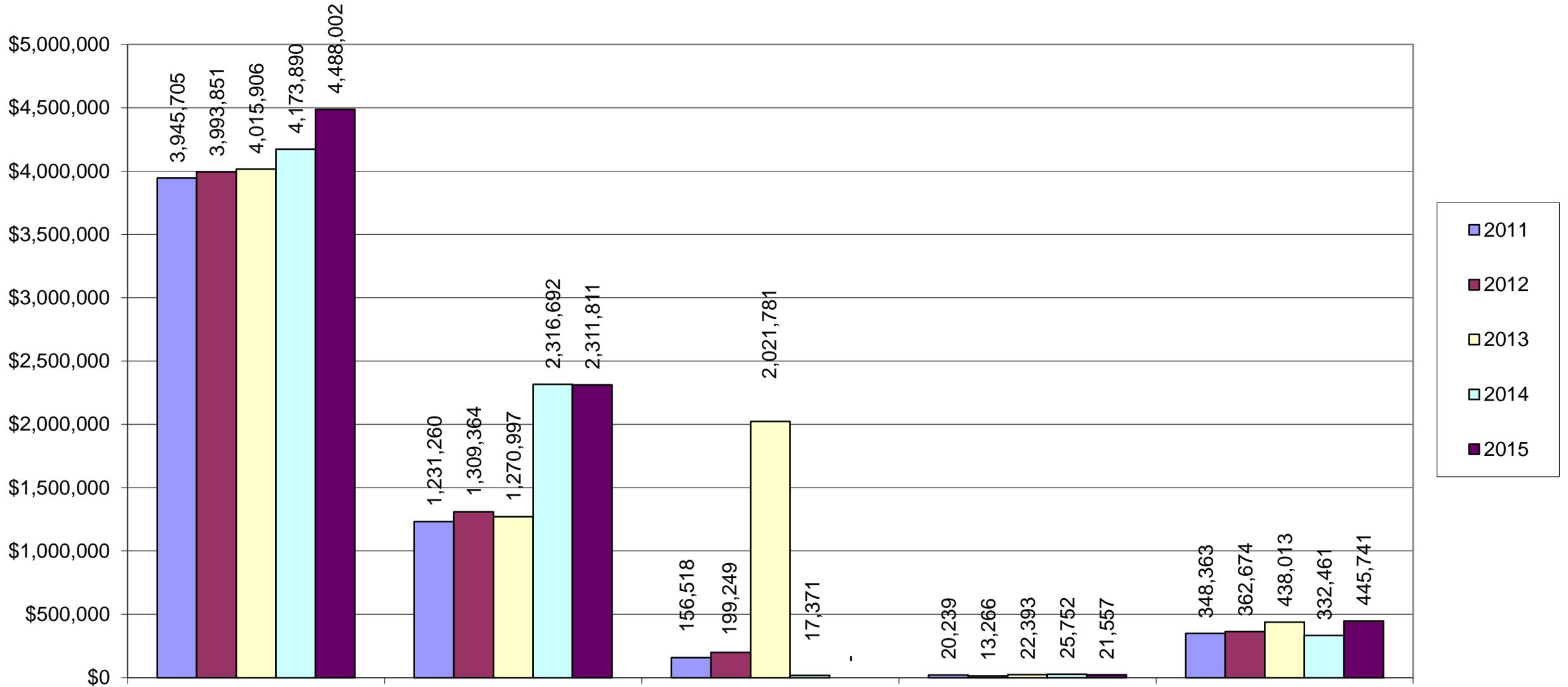


Chart NE4

**Revenue vs. Expenses
as of July 31, 2015
NON-ENTERPRISE FUNDS
(excl. Transfers)**

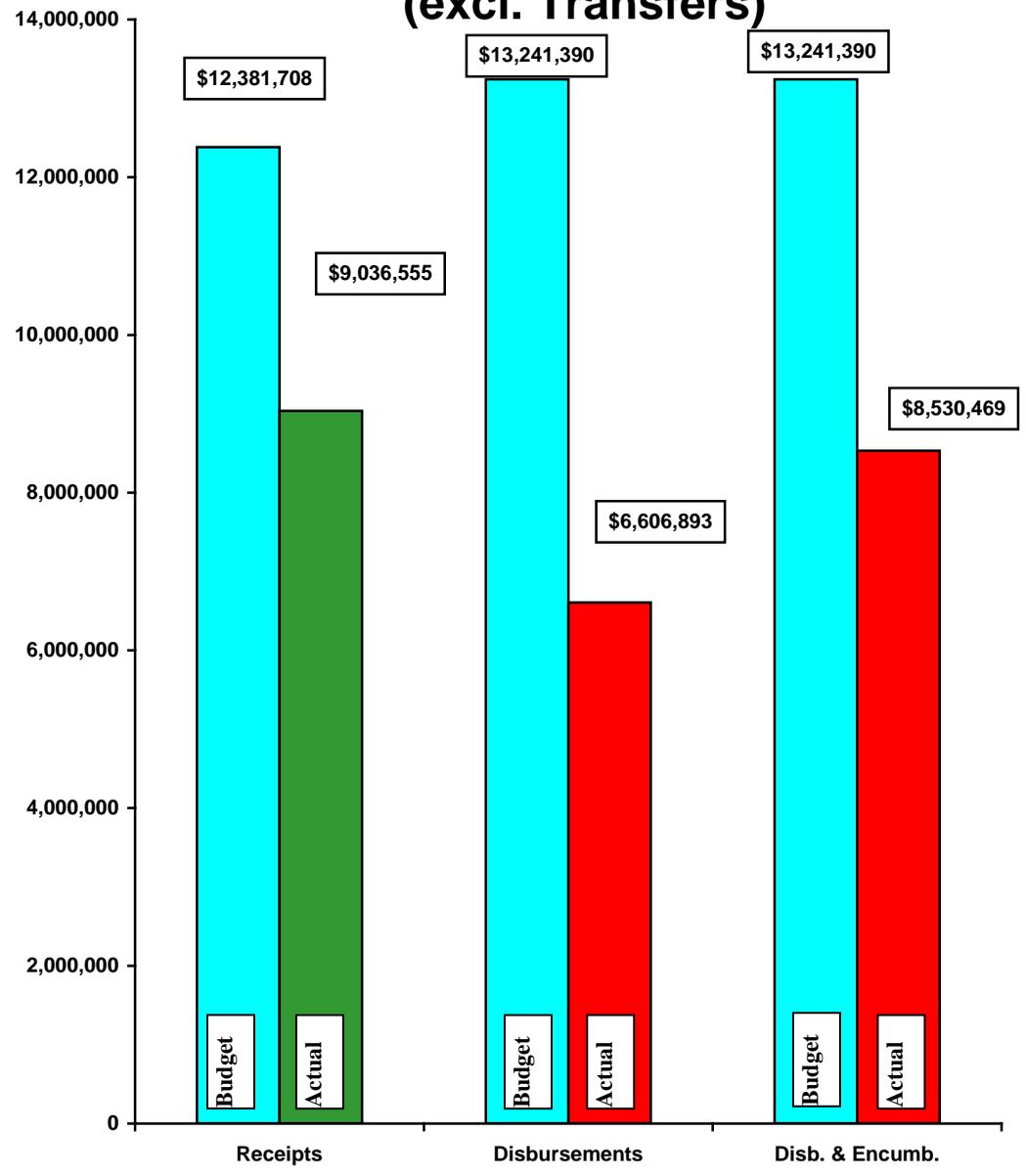


CHART NE5

**Fund Balance Report Reflecting Year-to-Date Receipts and Expenditures, including Prior-Year Obligations and Encumbrances
for the period ended July 31, 2015
WATER FUNDS**

#	Fund Name	Beginning Unencumbered Balance	Encumbrances	Beginning Cash Balance	Y-T-D Total Receipts	Available Funds	Y-T-D Total Disbursements	Ending Cash Balance	Encumbrances	Ending Unencumbered Balance	Change in Cash Balance	Change in Unencumbered Balance
602	Waterworks	1,242,946	49,444	1,292,390	481,853	1,774,243	660,017	1,114,226	193,451	920,775	(178,164)	(322,171)
603	Water Improve/Equip Replace	229,336	16,485	245,821	100,000	345,821	69,474	276,347	35,561	240,786	30,526	11,450
Total		1,472,282	65,929	1,538,211	581,853	2,120,064	729,491	1,390,573	229,012	1,161,561	(147,638)	(310,721)

**Current Revenue as Compared to Annual Estimates
for the period ended July 31, 2015**

#	Fund Name	Budgeted Outside Receipts	YTD Outside Receipts	% of Budget	Net Difference (\$)	Budgeted Transfer Receipts	YTD Transfer Receipts	% of Budget	Budgeted Total Receipts	YTD Total Receipts	% of Budget
602	Waterworks	940,500	481,853	51	(458,647)	-	-	-	940,500	481,853	51
603	Water Improve/Equip Replace	-	-	-	-	100,000	100,000	100	100,000	100,000	100
Total		940,500	481,853	51	(458,647)	100,000	100,000	-	1,040,500	581,853	56

**Current Disbursements, including Encumbrances, as Compared to Annual Estimates
for the period ended July 31, 2015**

#	Fund Name	Jan 1, 2015 Budgeted Outside Disbursements	YTD Outside Disbursements	% of Budget	Encumbrances	YTD Outside Disbursements & Encumbrances	% of Budget	Budgeted Transfer Disbursements	YTD Transfer Disbursements	% of Budget	Budgeted Total Disbursements	YTD Total Disb., Enc. & Tfrs	% of Budget
602	Waterworks	1,170,044	560,017	48	193,451	753,468	64	100,000	100,000	100	1,270,044	853,468	67
603	Water Improve/Equip Replace	118,985	69,474	58	35,561	105,035	88	-	-	-	118,985	105,035	88
Total		1,289,029 (1)	629,491	49	229,012	858,503	67	100,000	100,000	-	1,389,029	958,503	69

(1) Prior years encumbrances closed (money not spent) as of July 31, 2015: \$ 5,098

CHART W1

Revenue vs. Expenses as of July 31, 2015 WATER FUNDS (excl. Transfers)

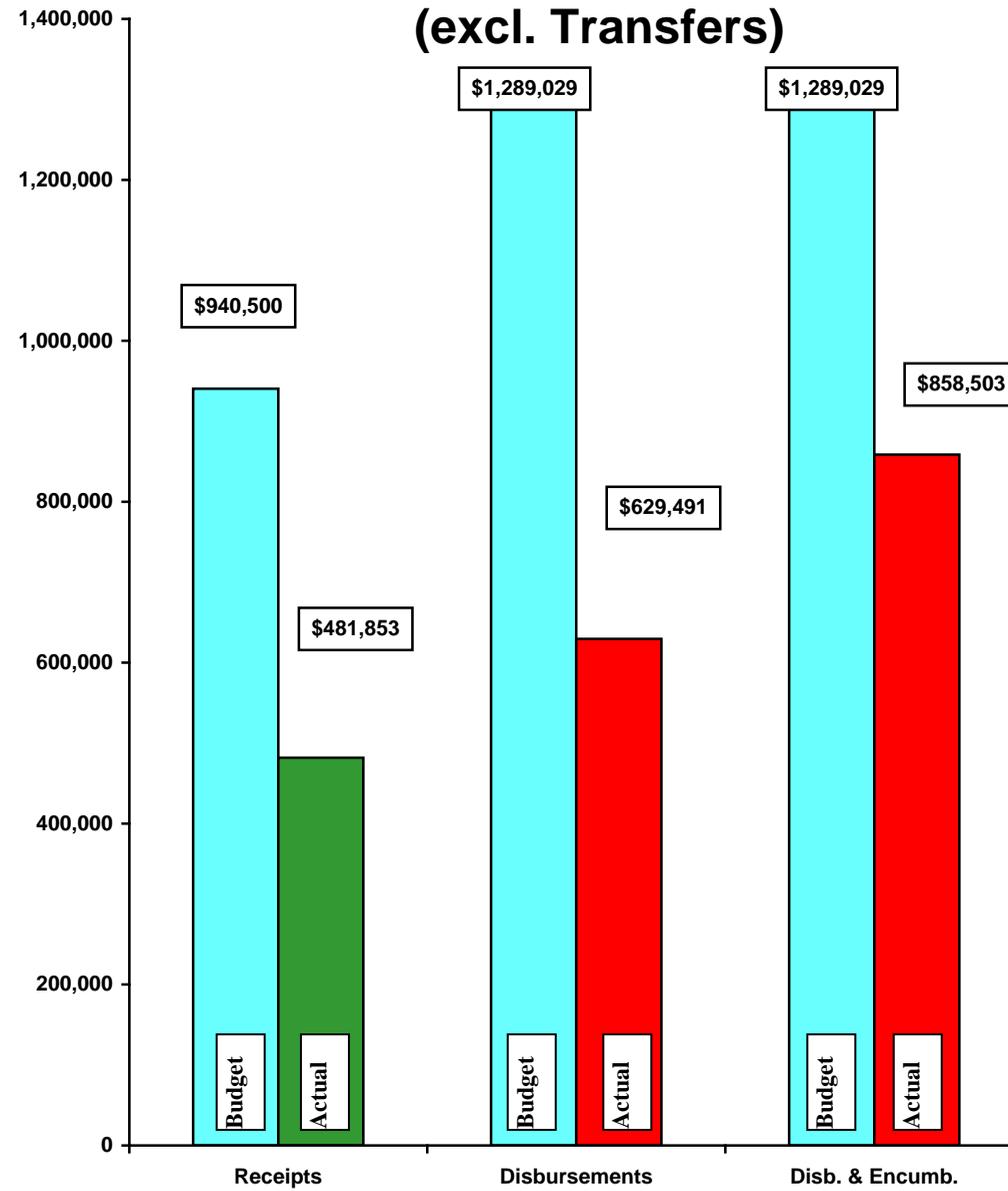


CHART W2

**Fund Balance Report Reflecting Year-to-Date Receipts and Expenditures, including Prior-Year Obligations and Encumbrances
for the period ended July 31, 2015
SEWER FUNDS**

#	Fund Name	Beginning Unencumbered Balance	Encumbrances	Beginning Cash Balance	Y-T-D Total Receipts	Available Funds	Y-T-D Total Disbursements	Ending Cash Balance	Encumbrances	Ending Unencumbered Balance	Change in Cash Balance	Change in Unencumbered Balance
607	Sanitary Sewer Disp. and Maint.	726,738	255,534	982,272	906,725	1,888,997	863,498	1,025,499	31,539	993,960	43,227	267,222
608	Sewer Improve/Equip Replace	246,943	-	246,943	100,000	346,943	49,881	297,062	2,619	294,443	50,119	47,500
Total		973,681	255,534	1,229,215	1,006,725	2,235,940	913,379	1,322,561	34,158	1,288,403	93,346	314,722

**Current Revenue as Compared to Annual Estimates
for the period ended July 31, 2015**

#	Fund Name	Budgeted Outside Receipts	YTD Outside Receipts	% of Budget	Net Difference (\$)	Budgeted Transfer Receipts	YTD Transfer Receipts	% of Budget	Budgeted Total Receipts	YTD Total Receipts	% of Budget
607	Sanitary Sewer Disp. and Maint.	1,545,700	906,725	59	(638,975)	-	-	-	1,545,700	906,725	59
608	Sewer Improve/Equip Replace	-	-	-	-	100,000	100,000	100	100,000	100,000	100
Total		1,545,700	906,725	59	(638,975)	100,000	100,000	-	1,645,700	1,006,725	61

**Current Disbursements, including Encumbrances, as Compared to Annual Estimates
for the period ended July 31, 2015**

#	Fund Name	Jan 1, 2015 Budgeted Outside Disbursements	YTD Outside Disbursements	% of Budget	Encumbrances	YTD Outside Disbursements & Encumbrances	% of Budget	Budgeted Transfer Disbursements	YTD Transfer Disbursements	% of Budget	Budgeted Total Disbursements	YTD Total Disb., Enc. & Tfrs	% of Budget
607	Sanitary Sewer Disp. and Maint.	1,774,912	763,498	43	31,539	795,037	45	100,000	100,000	100	1,874,912	895,037	48
608	Sewer Improve/Equip Replace	92,500	49,881	54	2,619	52,500	57	-	-	-	92,500	52,500	57
Total		1,867,412	813,379	44	34,158	847,537	45	100,000	100,000	-	1,967,412	947,537	48

(1) Prior years encumbrances closed (money not spent) as of July 31, 2015: \$ 8,323

CHART S1

**Revenue vs. Expenses
as of July 31, 2015
SEWER FUNDS
(excl. Transfers)**

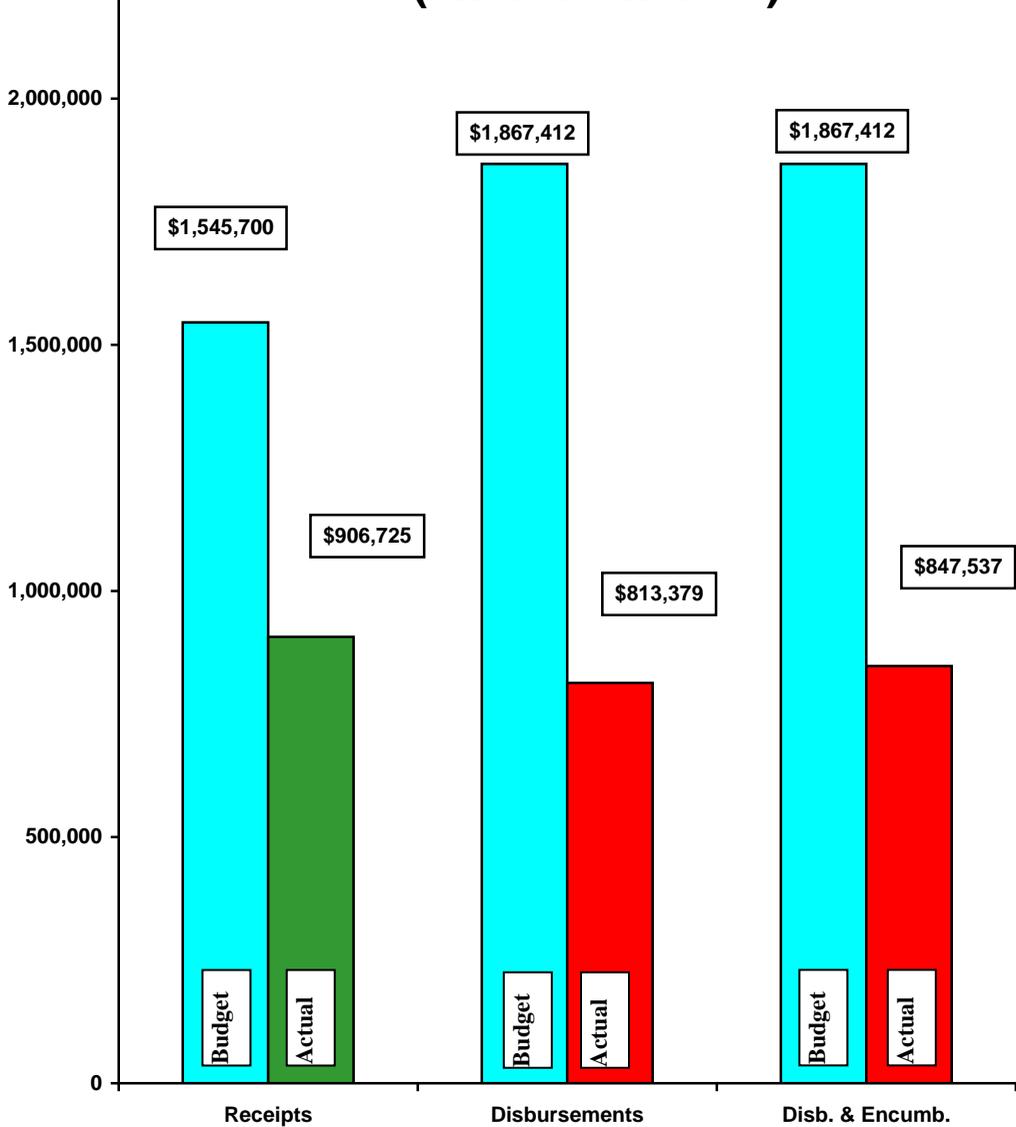


CHART S2

**Fund Balance Report Reflecting Year-to-Date Receipts and Expenditures, including Prior-Year Obligations and Encumbrances
for the period ended July 31, 2015
STORMWATER FUNDS**

#	Fund Name	Beginning Unencumbered Balance	Encumbrances	Beginning Cash Balance	Y-T-D Total Receipts	Available Funds	Y-T-D Total Disbursements	Ending Cash Balance	Encumbrances	Ending Unencumbered Balance	Change in Cash Balance	Change in Unencumbered Balance
615	Stormwater Utility	93,187	3,290	96,477	159,834	256,311	135,412	120,899	21,052	99,847	-	-
616	Stormwater Improve/Equip Replace	-	-	-	-	-	-	-	-	-	-	-
Total		93,187	3,290	96,477	159,834	256,311	135,412	120,899	21,052	99,847	-	-

**Current Revenue as Compared to Annual Estimates
for the period ended July 31, 2015**

#	Fund Name	Budgeted Outside Receipts	YTD Outside Receipts	% of Budget	Net Difference (\$)	Budgeted Transfer Receipts	YTD Advance Receipts	% of Budget	Budgeted Total Receipts	YTD Total Receipts	% of Budget
615	Stormwater Utility	260,000	159,834	61	(100,166)	-	-	-	260,000	159,834	61
616	Stormwater Improve/Equip Replace	-	-	-	-	-	-	-	-	-	-
Total		260,000	159,834	61	(100,166)	-	-	-	260,000	159,834	61

**Current Disbursements, including Encumbrances, as Compared to Annual Estimates
for the period ended July 31, 2015**

#	Fund Name	Jan 1, 2015 Budgeted Outside Disbursements	YTD Outside Disbursements	% of Budget	Budgeted Encumbrances	YTD Outside Disbursements & Encumbrances	% of Budget	Budgeted Transfer Disbursements	YTD Transfer Disbursements	% of Budget	Budgeted Total Disbursements	YTD Total Disb., Enc. & Tfrs	% of Budget
615	Stormwater Utility	269,949	135,412	50	21,052	156,464	58	-	-	-	269,949	156,464	58
616	Stormwater Improve/Equip Replace	-	-	-	-	-	-	-	-	-	-	-	-
Total		269,949	135,412	50	21,052	156,464	58	-	-	-	269,949	156,464	58

(1) Prior years encumbrances closed (money not spent) as of July 31, 2015: \$ 1,134

CHART ST1

**Revenue vs. Expenses
as of July 31, 2015
STORMWATER FUNDS
(excl. Transfers)**

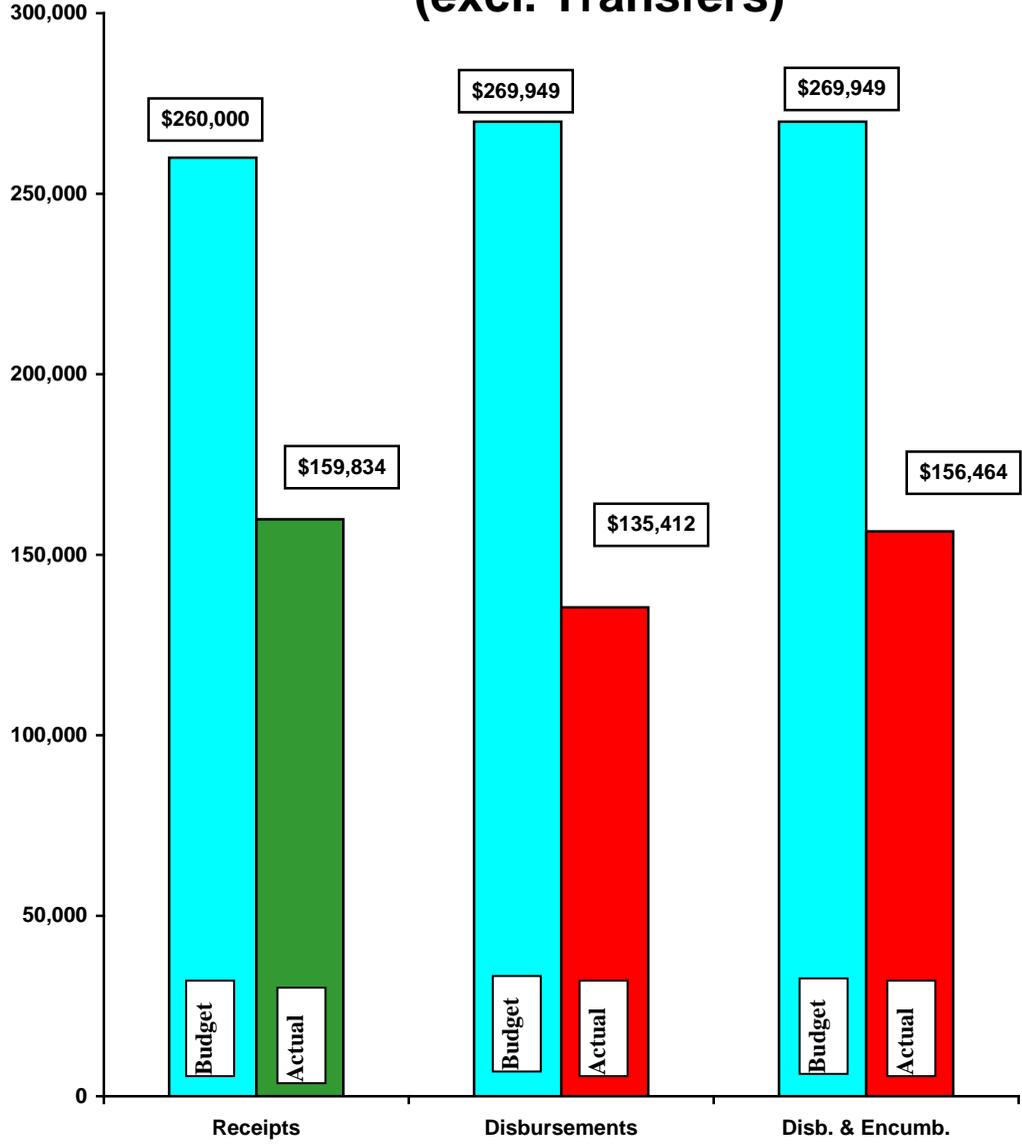


CHART ST2