

A large, thick black L-shaped graphic is positioned on the left and bottom edges of the slide, framing the central text.

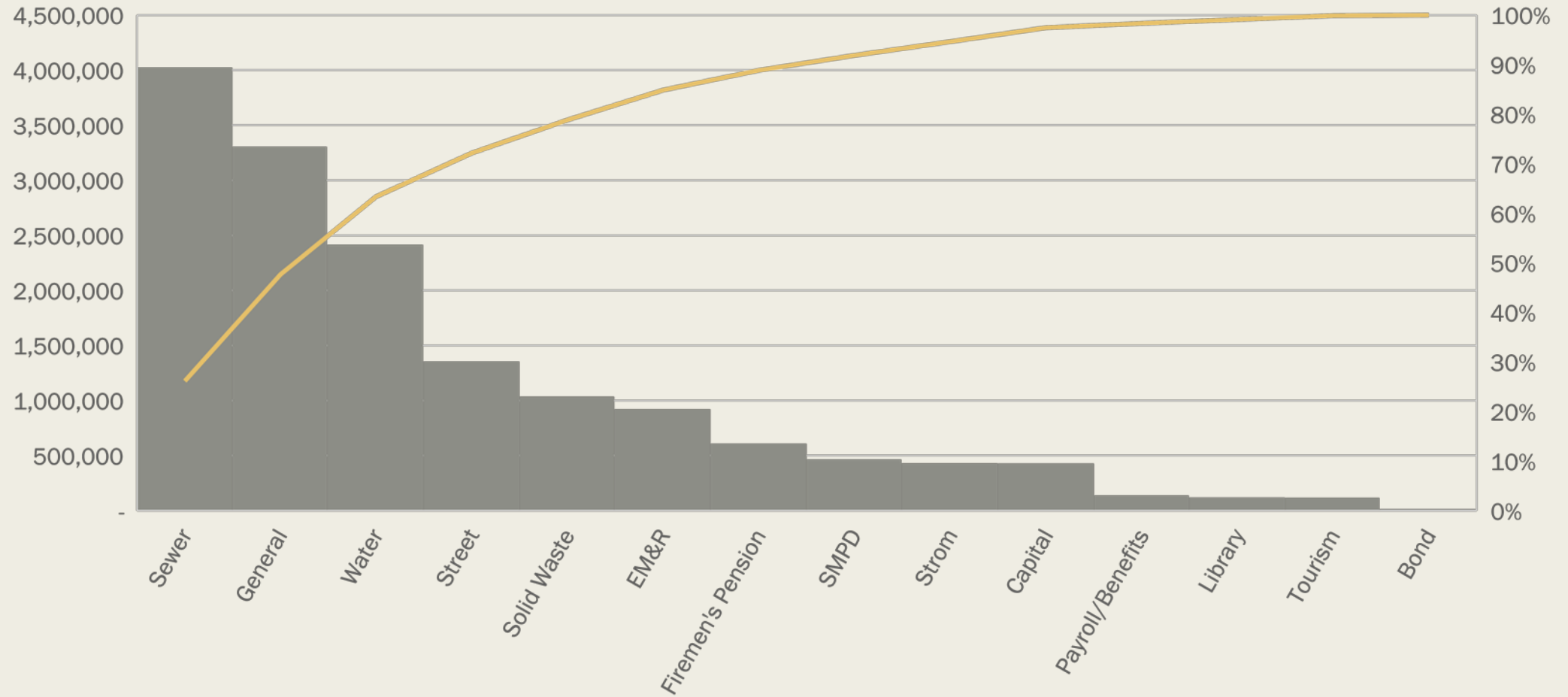
2019 YEAR-END FINANCIAL STATUS

Shelton City Council Meeting

June 2, 2020

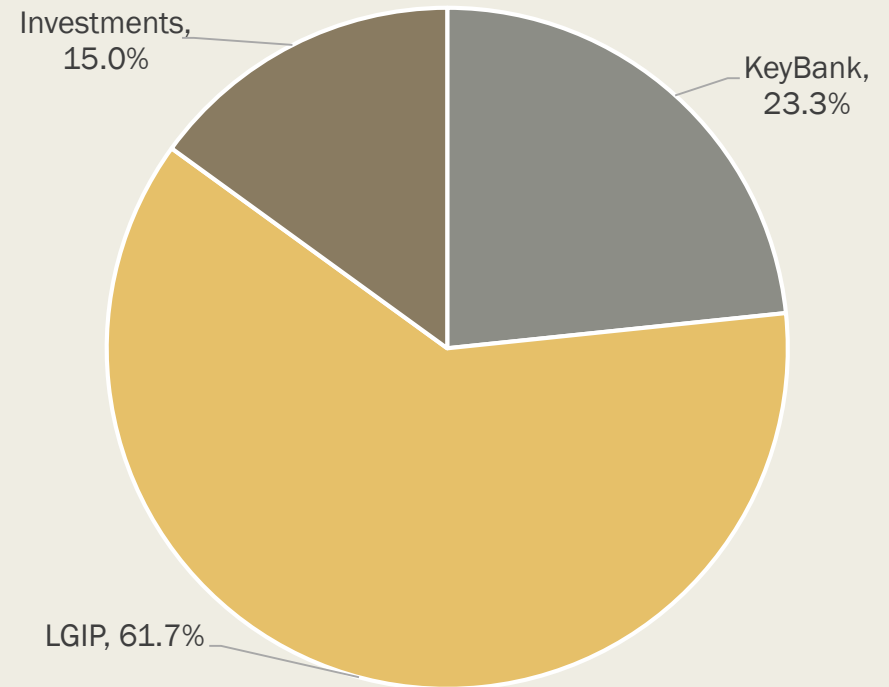
CASH

Cash Balance by Fund: 12/31/19



Cash and Investments

	YE 2019	YE 2018	YE 2017
KeyBank	3,577,650	2,398,160	9,265,290
LGIP	9,444,250	8,426,950	2,791,260
Investments	2,300,000	300,000	219,360
Heritage CD	-	206,870	206,870
Money Market	-	-	1,800,020
Grand Total	15,321,900	11,331,980	14,282,800

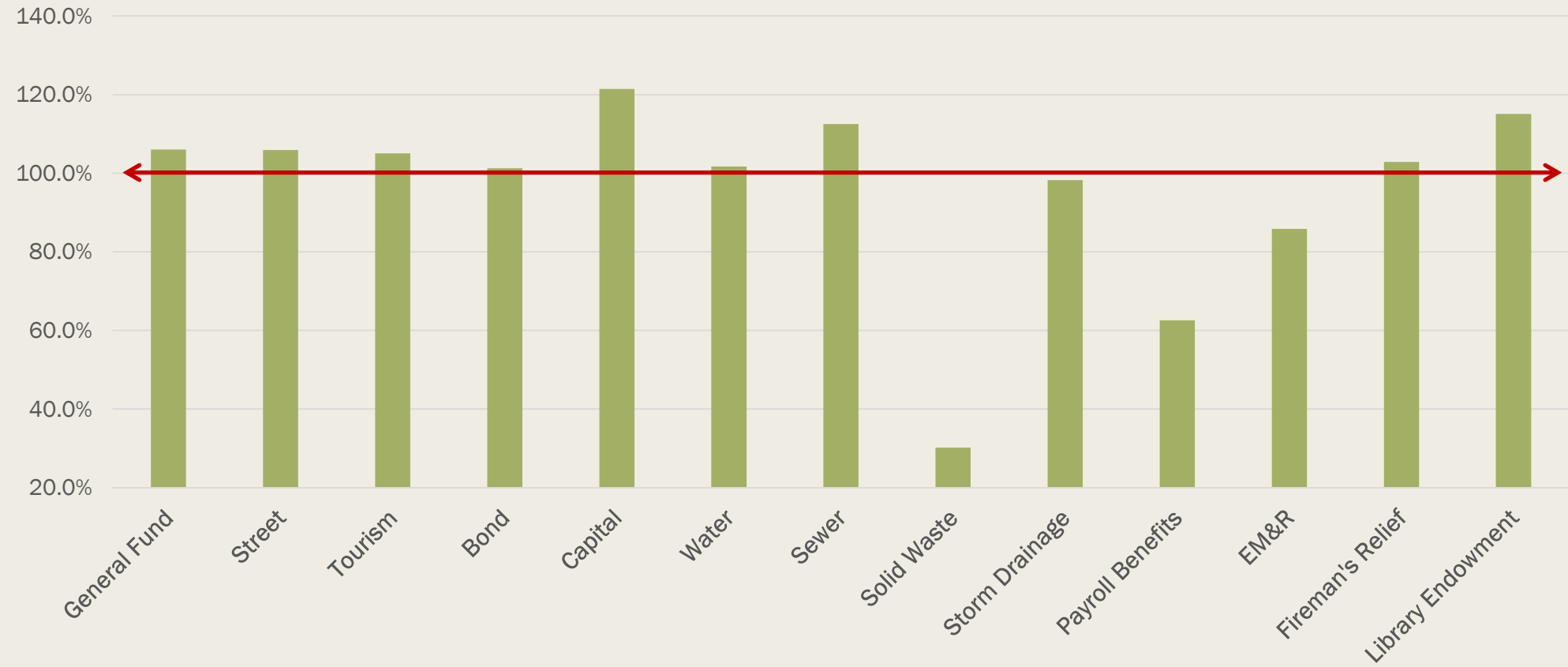


2019 Ending Fund Balance

<u>Fund</u>	<u>2019 Beg FB</u>	<u>2019 Act Rev*</u>	<u>2019 Act Exp*</u>	<u>2019 Ending FB*</u>	<u>Dollar Change</u>	<u>Percent Change</u>
General Fund	3,248,251	12,846,171	12,794,935	3,299,487	51,236	2%
Street Fund	-	2,528,794	1,173,598	1,355,196	1,355,196	N/A
Tourism Fund	118,174	52,687	52,675	118,186	12	0%
Capital Resources Fund	-			-	-	N/A
Bond Fund	11,775	285,933	282,720	14,988	3,213	27%
Capital Improvement Fund	24,655	4,815,657	4,411,586	428,726	404,071	1639%
Water Fund	2,176,789	2,526,971	2,287,953	2,415,807	239,018	11%
Sewer Fund	1,801,780	9,808,908	7,585,993	4,024,695	2,222,915	123%
Solid Waste Fund	991,092	181,296	137,092	1,035,296	44,204	4%
Storm Drainage Fund	666,469	801,540	1,038,145	429,864	(236,605)	-36%
Payroll Benefits Fund	127,103	125,409	112,620	139,892	12,789	10%
Equipment Maint & Rental Fund	1,233,509	618,872	929,299	923,082	(310,427)	-25%
Firefighters Pension Fund	531,864	164,671	86,074	610,461	78,597	15%
Library Endowment Fund	<u>116,687</u>	<u>3,337</u>	<u>-</u>	<u>120,024</u>	<u>3,337</u>	<u>3%</u>
Total City-wide	11,048,148	34,760,246	30,892,690	14,915,704	3,867,556	35%
* Unaudited						

REVENUE

Revenue by Fund: Actual as Percent of Budget



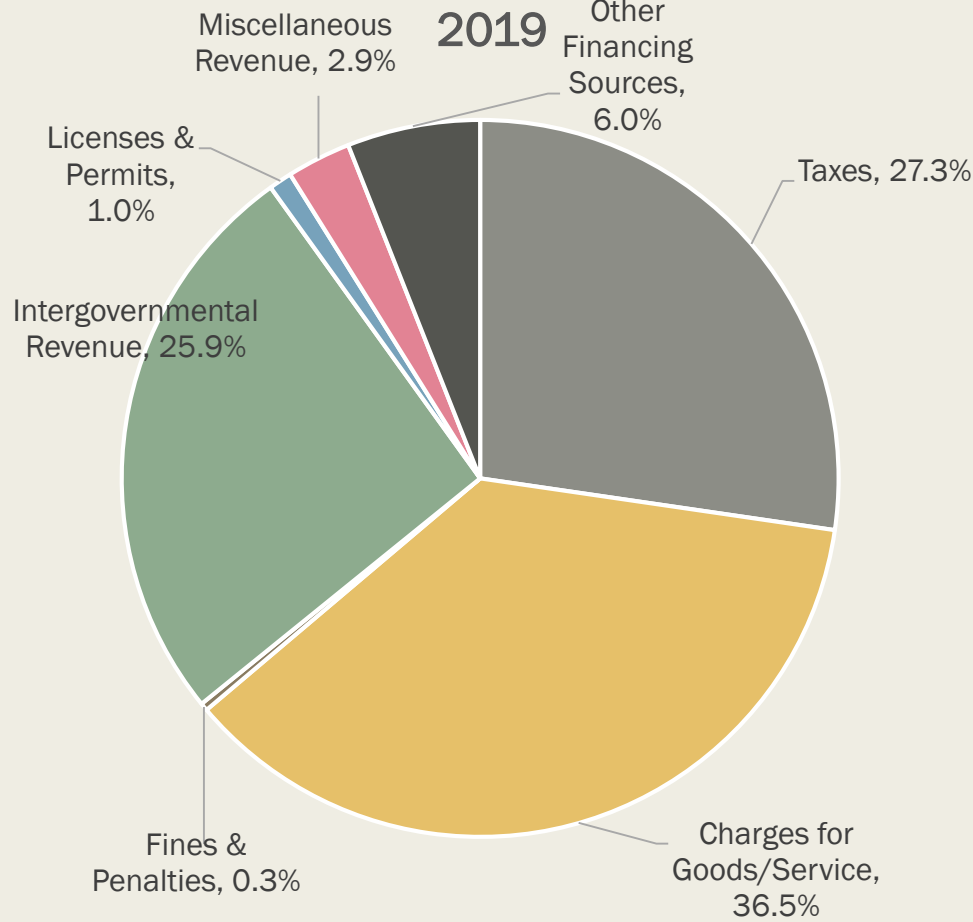
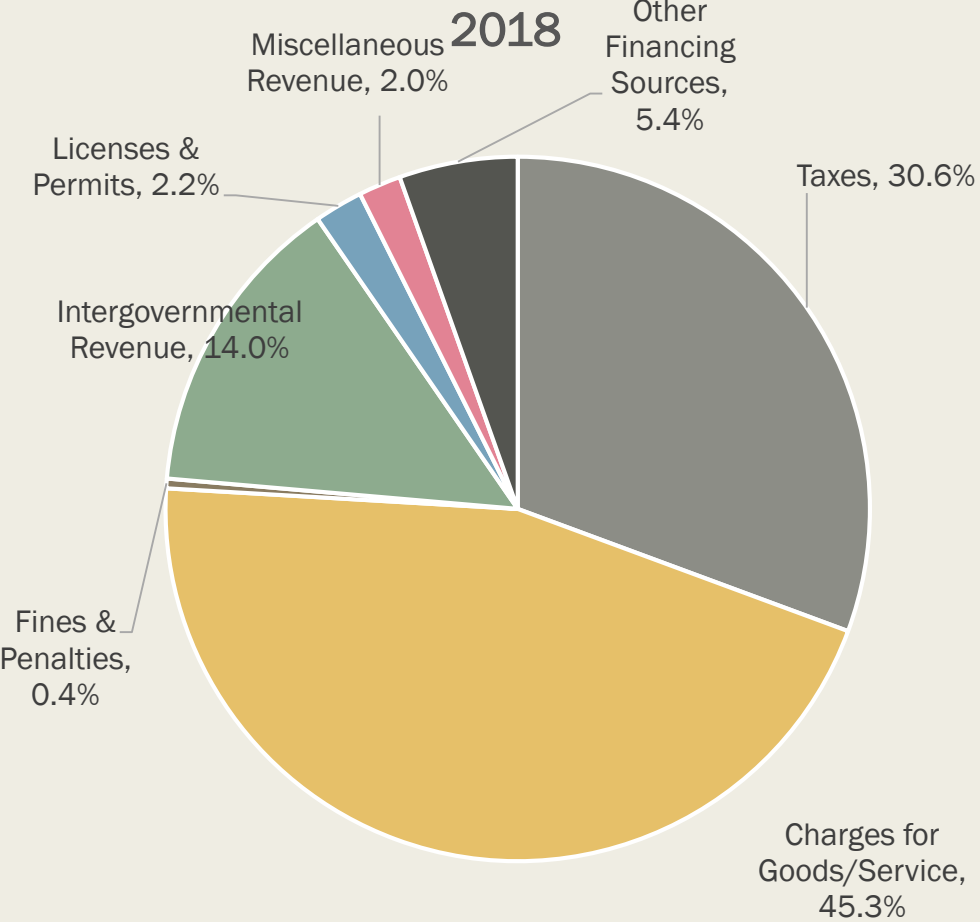
Revenue by Fund: Actual to Budget

Fund	Budget 2019	Actual 2019	2019 Act to Budget	% of Budget
General Fund	12,118,108	12,846,171	728,063	106.0%
Street	2,388,391	2,528,794	140,403	105.9%
Tourism	50,150	52,687	2,537	105.1%
Bond	282,318	285,933	3,615	101.3%
Capital	3,965,000	4,815,657	850,657	121.5%
Water	2,484,000	2,526,971	42,971	101.7%
Sewer	8,716,630	9,808,908	1,092,278	112.5%
Solid Waste	600,000	181,296	(418,704)	30.2%
Storm Drainage	815,600	801,540	(14,060)	98.3%
Payroll Benefits	200,400	125,409	(74,991)	62.6%
EM&R	720,901	618,872	(102,029)	85.8%
Fireman's Relief	160,068	164,671	4,603	102.9%
Library Endowment	2,900	3,337	437	115.1%
Grand Total	32,504,466	34,760,244	2,255,778	106.9%

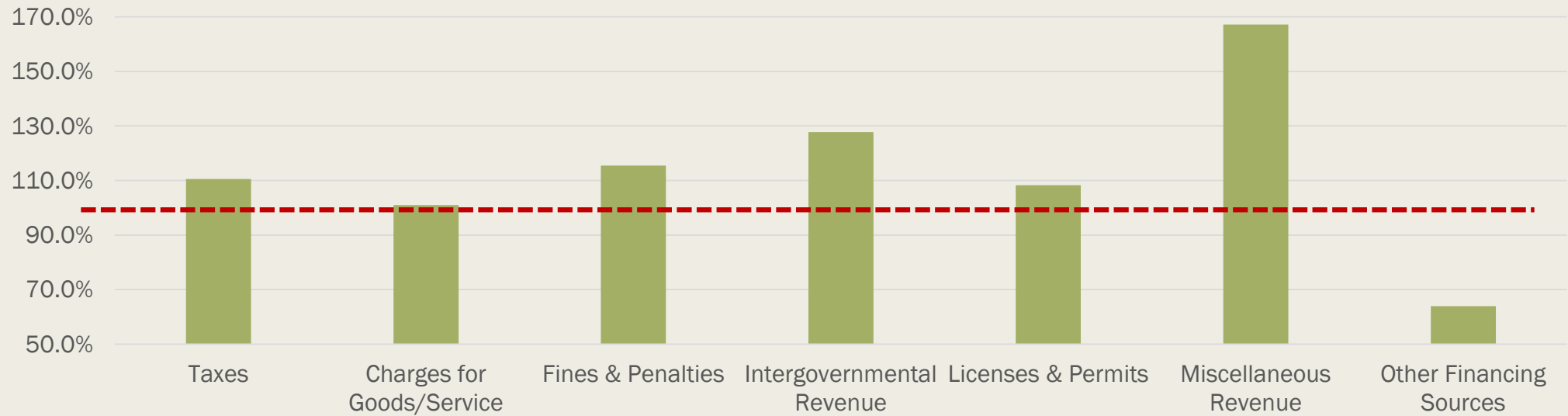
Revenue by Fund: Comparison by Year

Fund	Actual 2017	Actual 2018	Actual 2019	\$ Change 18 - 19	% Change 18 - 19
General Fund	11,770,479	12,641,582	12,846,171	204,589	1.6%
Street	-	-	2,528,794	2,528,794	N/A
Tourism	53,634	44,499	52,687	8,188	18.4%
Bond	506,223	282,802	285,933	3,131	1.1%
Capital	294,784	3,179,865	4,815,657	1,635,792	51.4%
Water	1,954,469	2,319,907	2,526,971	207,063	8.9%
Sewer	5,376,900	6,842,425	9,808,908	2,966,483	43.4%
Solid Waste	1,908,371	73,028	181,296	108,268	148.3%
Storm Drainage	765,161	789,207	801,540	12,333	1.6%
Payroll Benefits	119,470	207,749	125,409	(82,340)	-39.6%
EM&R	720,620	655,952	618,872	(37,080)	-5.7%
Fireman's Relief	154,752	146,478	164,671	18,193	12.4%
<u>Library Endowment</u>	<u>1,493</u>	<u>1,422</u>	<u>3,337</u>	<u>1,915</u>	<u>134.7%</u>
Grand Total	23,626,355	27,184,917	34,760,244	7,575,328	27.9%

Total Revenue by Type

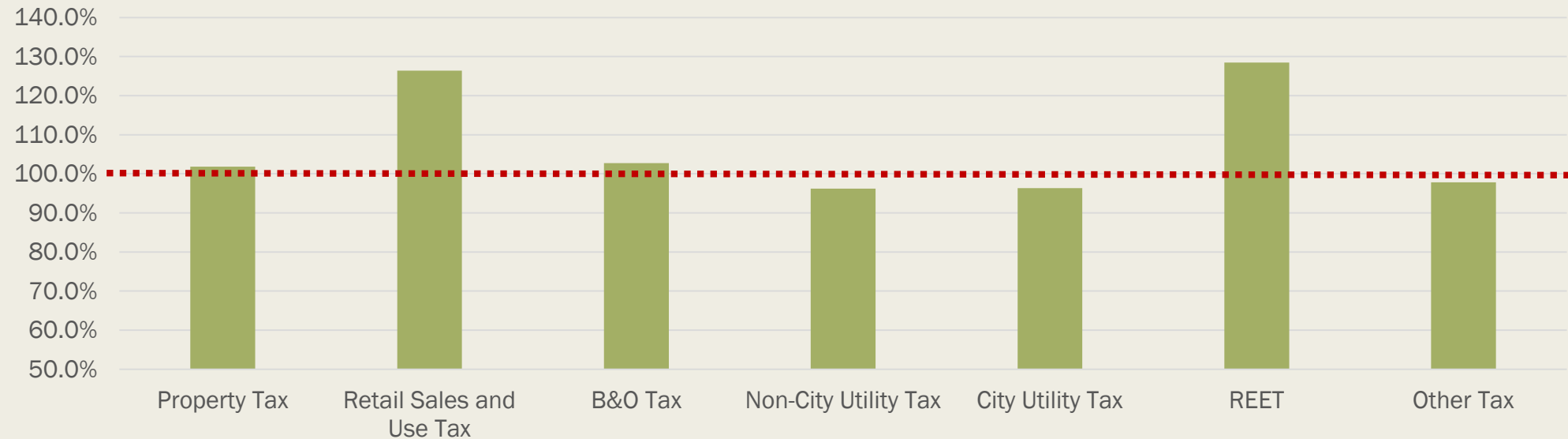


Total Revenue by Type



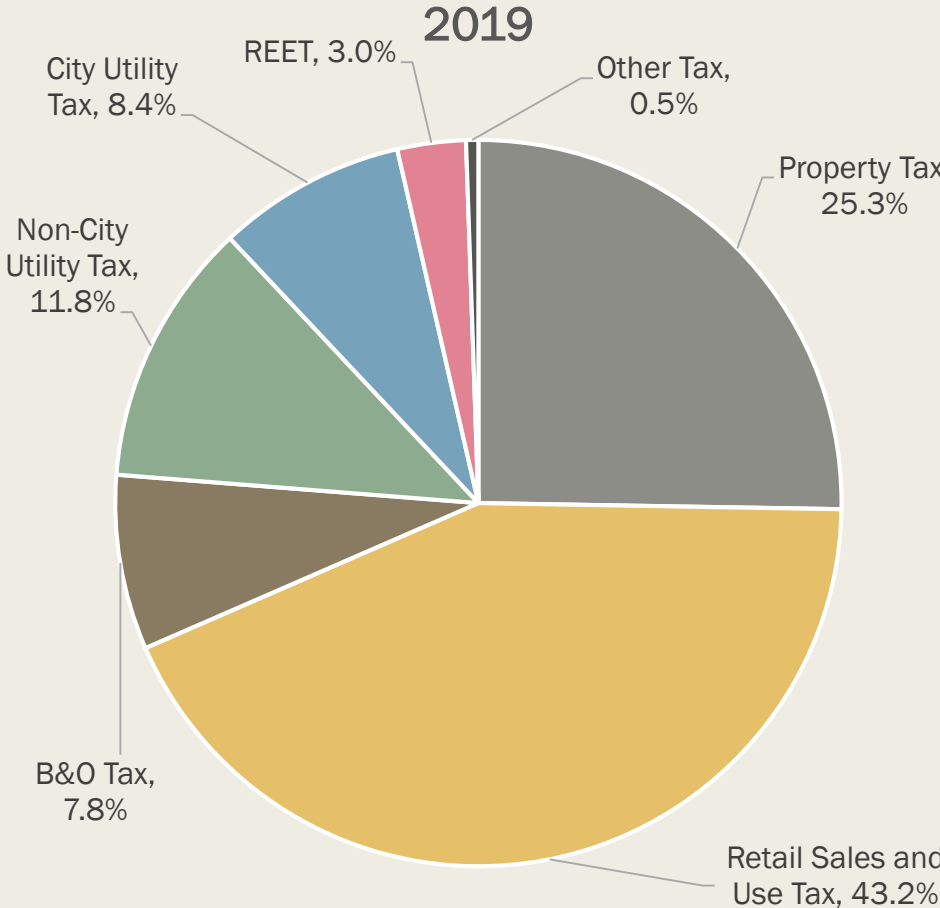
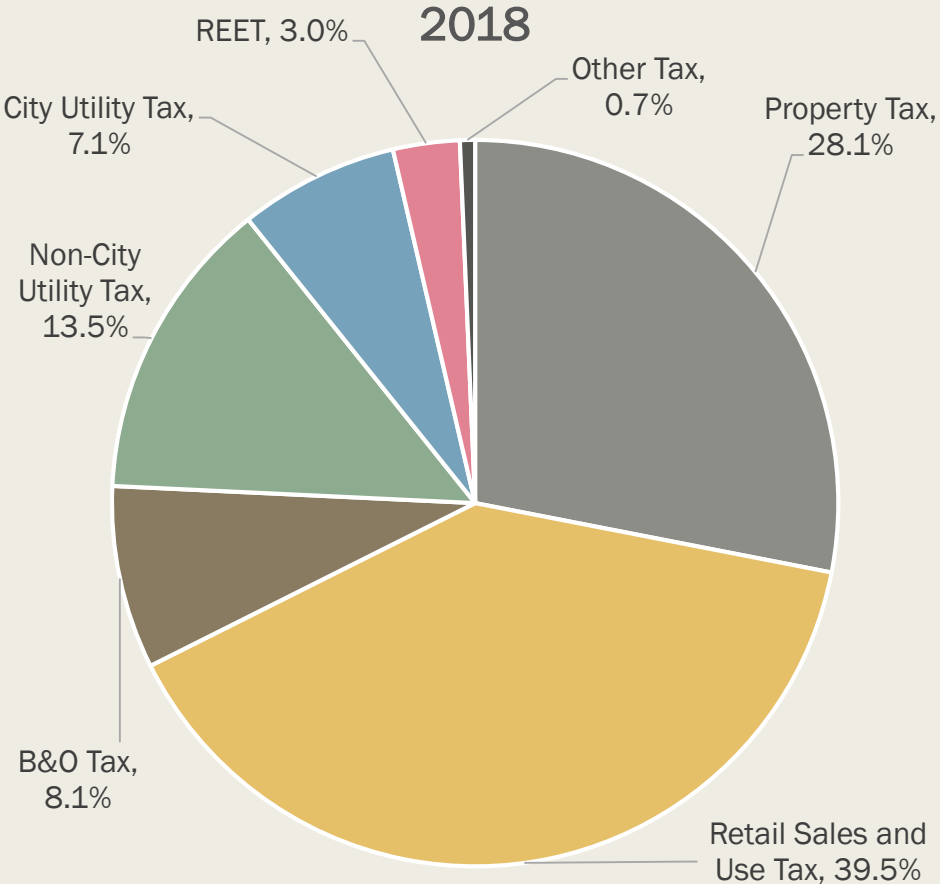
Category	Actual 2017	Actual 2018	Actual 2019	\$ Change 18 - 19	% Change 18 - 19
Taxes	8,678,074	8,329,505	9,492,127	1,162,622	14.0%
Charges for Goods/Service	11,995,078	12,312,513	12,692,843	380,329	3.1%
Fines & Penalties	109,333	121,122	121,146	24	0.0%
Intergovernmental Revenue	929,182	3,808,104	9,001,221	5,193,117	136.4%
Licenses & Permits	232,980	604,883	362,157	(242,726)	-40.1%
Miscellaneous Revenue	361,968	530,201	1,005,335	475,133	89.6%
Other Financing Sources	1,319,740	1,478,590	2,085,416	606,827	41.0%
Grand Total	23,626,355	27,184,917	34,760,244	7,575,328	27.9%

Taxes: Actual To Budget by Type

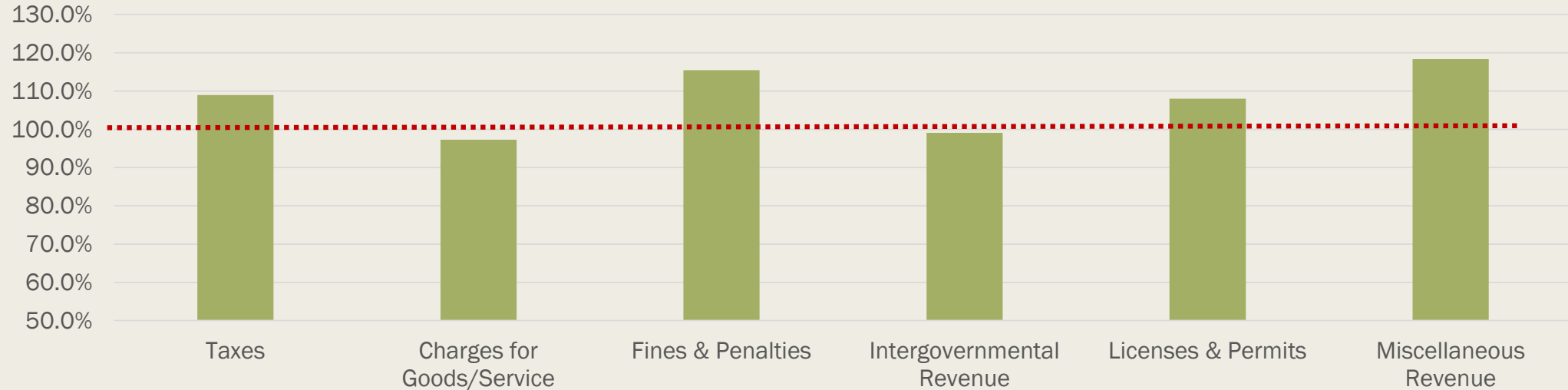


Category	Actual 2017	Actual 2018	Actual 2019	\$ Change 18 - 19	% Change 18 - 19
Property Tax	2,276,227	2,337,406	2,398,524	61,118	2.6%
Retail Sales and Use Tax	2,976,754	3,293,790	4,100,205	806,415	24.5%
B&O Tax	522,561	678,574	738,850	60,275	8.9%
Non-City Utility Tax	1,069,010	1,125,027	1,115,971	(9,056)	-0.8%
City Utility Tax	1,568,387	591,650	797,785	206,135	34.8%
REET	207,941	247,199	289,013	41,814	16.9%
Other Tax	57,194	55,859	51,779	(4,080)	-7.3%
Total	8,678,074	8,329,505	9,492,127	1,162,622	14.0%

All Funds Tax Collection by Percent & Type



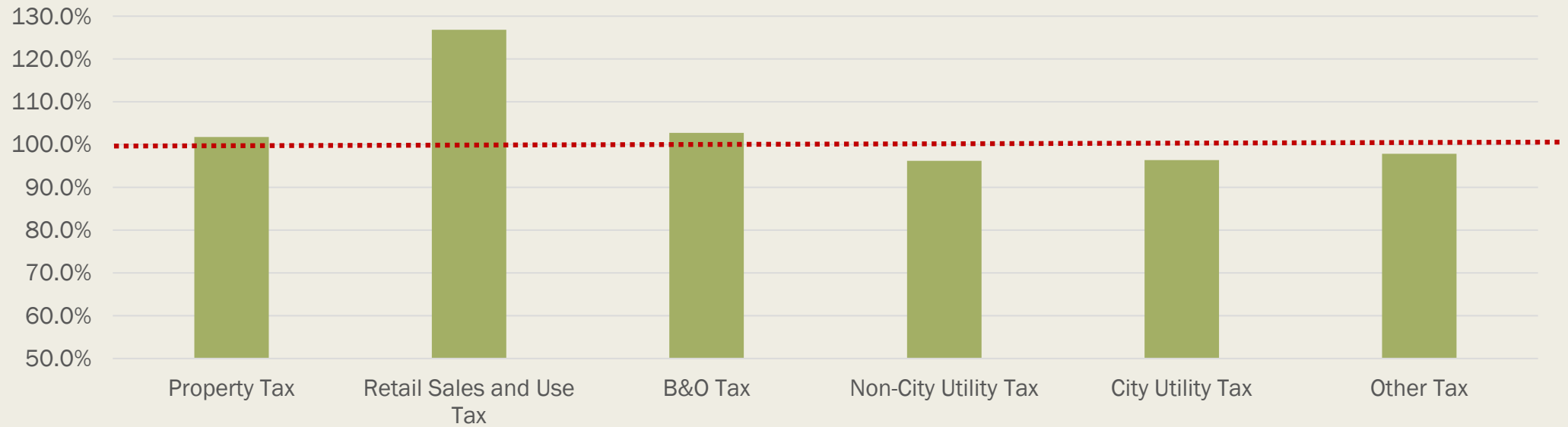
General Fund Revenue by Type



Does not include Other Financing Type

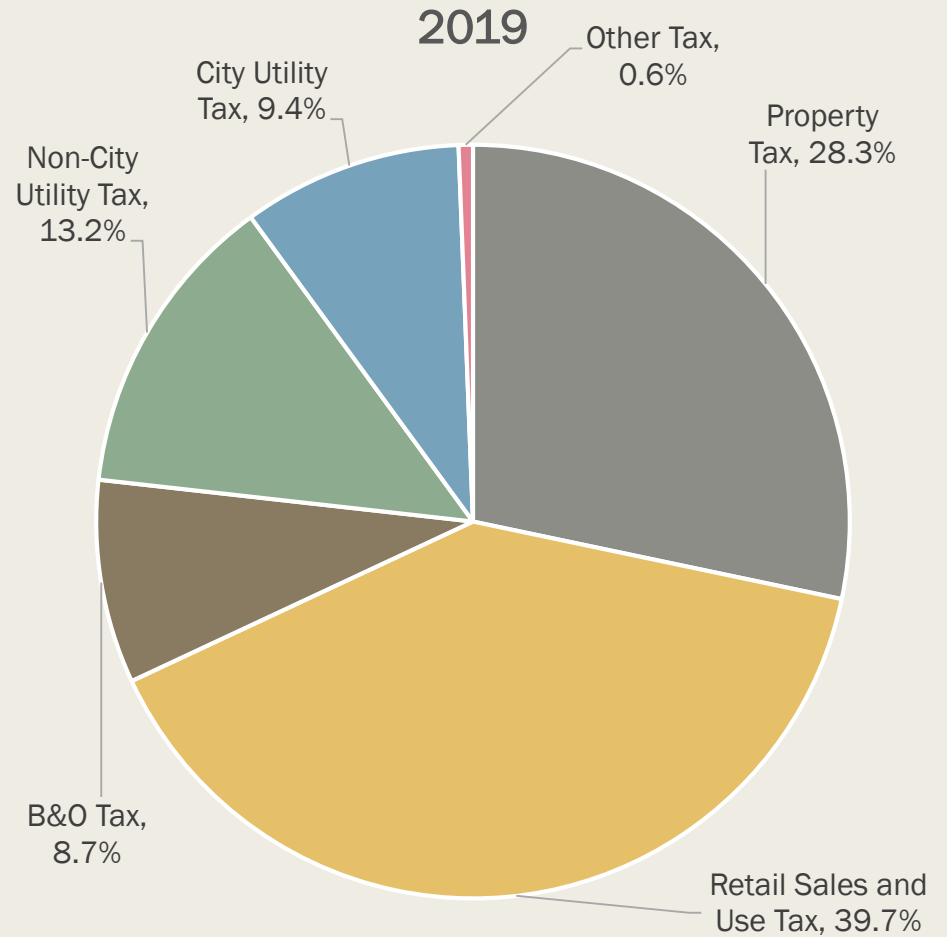
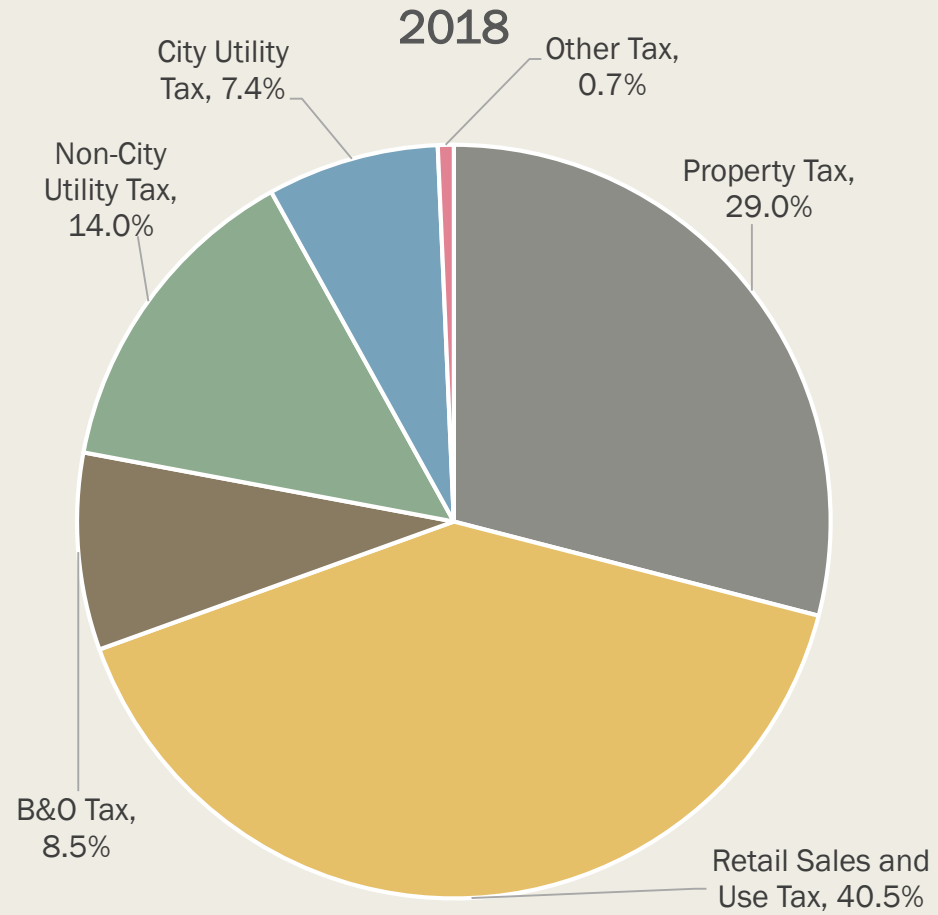
Category	Actual 2017	Actual 2018	Actual 2019	\$ Change 18 - 19	% Change 18 - 19
Taxes	8,187,477	8,029,664	8,462,779	433,115	5.4%
Charges for Goods/Service	2,306,030	2,607,619	2,881,716	274,097	10.5%
Fines & Penalties	109,333	121,122	121,146	24	0.0%
Intergovernmental Revenue	775,026	1,017,979	741,394	(276,585)	-27.2%
Licenses & Permits	232,980	604,883	355,352	(249,531)	-41.3%
Miscellaneous Revenue	156,610	186,296	239,596	53,300	28.6%
Other Financing Sources	<u>3,024</u>	<u>74,022</u>	<u>44,189</u>	<u>(29,833)</u>	<u>-40.3%</u>
Grand Total	11,770,479	12,641,582	12,846,171	204,589	1.6%

2019 GF Tax Collections



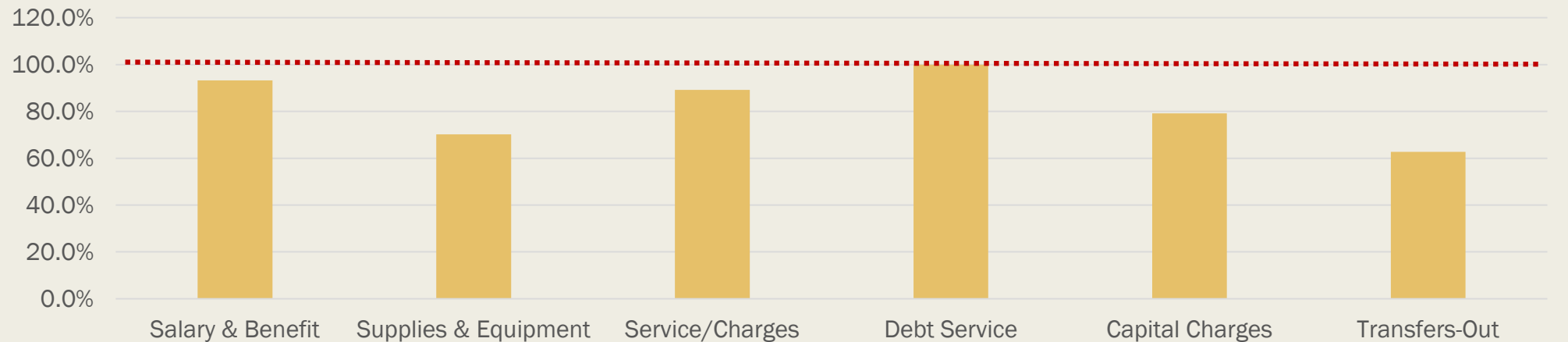
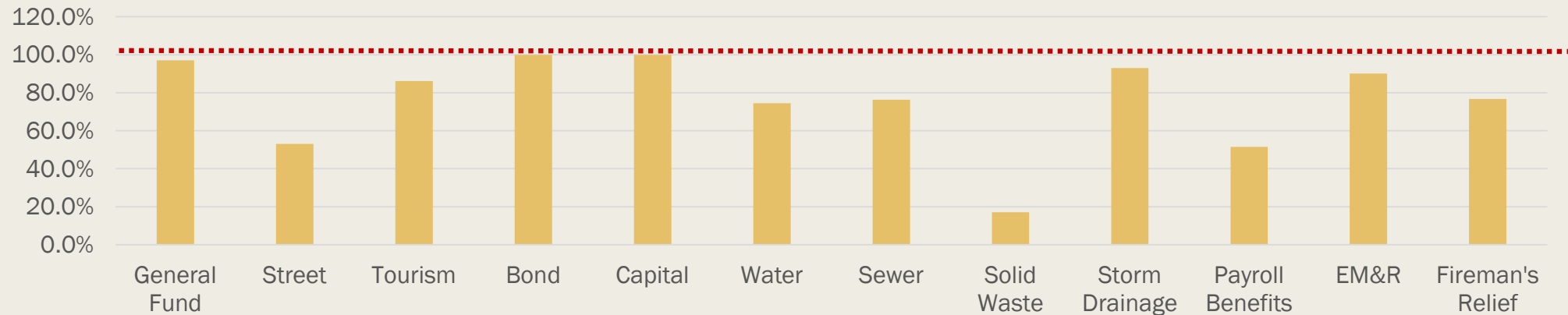
Category	Actual 2017	Actual 2018	Actual 2019	\$ Change 18 - 19	% Change 18 - 19
Property Tax	2,047,240	2,330,399	2,394,874	64,475	2.8%
Retail Sales and Use Tax	2,923,940	3,249,291	3,363,536	114,245	3.5%
B&O Tax	522,561	678,574	738,850	60,275	8.9%
Non-City Utility Tax	1,069,010	1,125,027	1,115,971	(9,056)	-0.8%
City Utility Tax	1,568,387	591,650	797,785	206,135	34.8%
Other Tax	56,340	54,722	51,763	(2,960)	-5.4%
Total	8,187,477	8,029,664	8,462,779	433,115	5.4%

GF Tax Collections Percent by Type



EXPENSE

2019 Total Actual Expense as Percent to Budget by Fund/Category

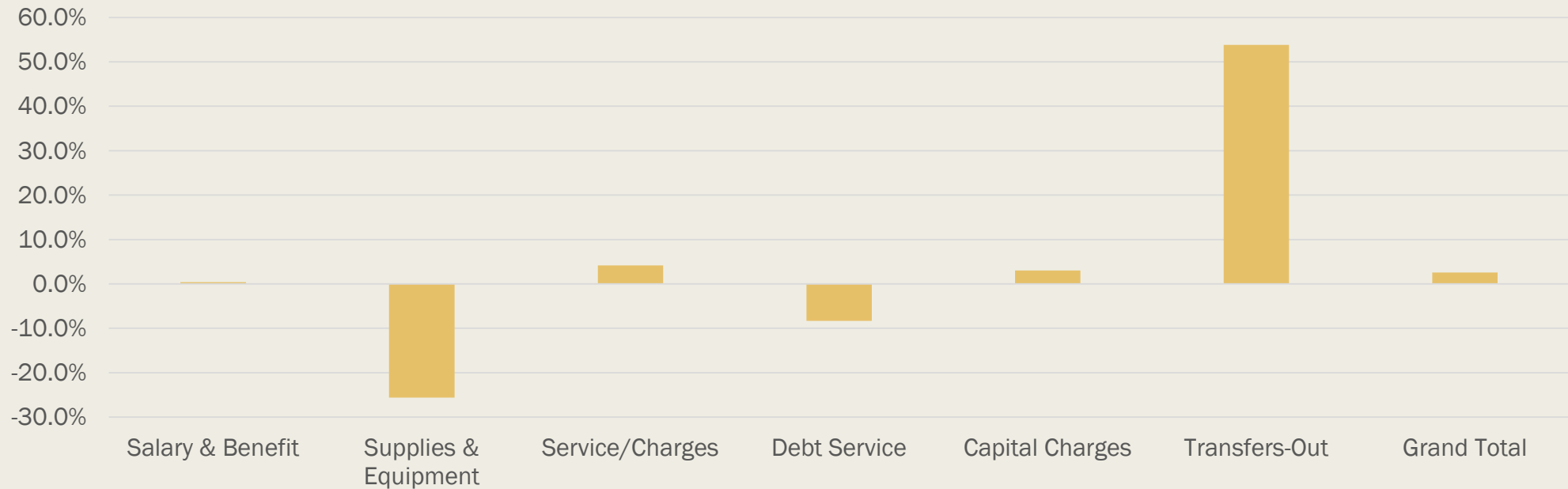


Yearly Expense Comparison by Fund

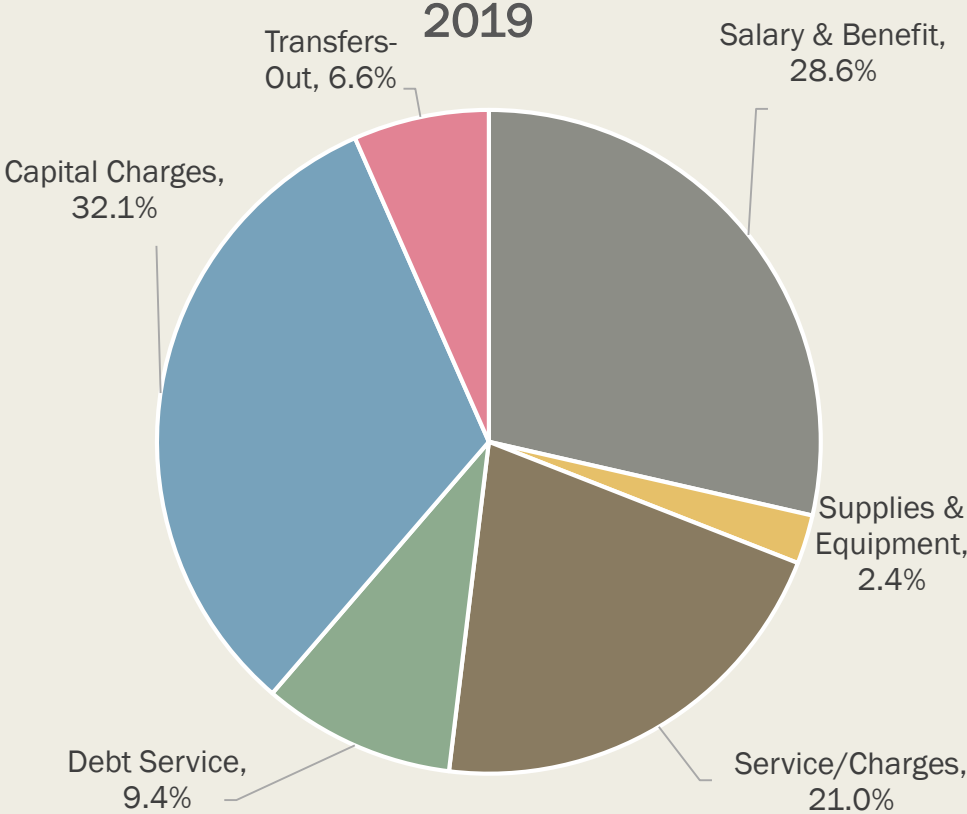
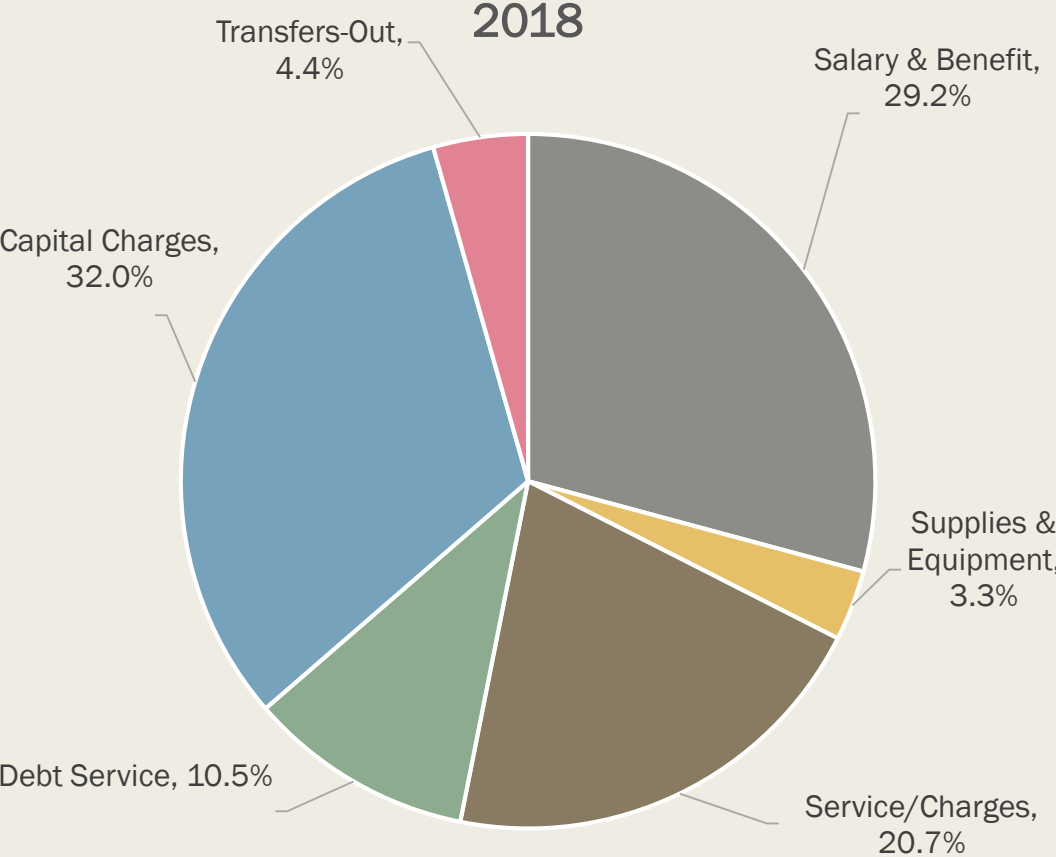
Fund	Actual 2017	Actual 2018	Actual 2019	\$ Change 18 - 19	% Change 18 - 19
General Fund	10,556,139	13,070,090	12,794,935	(275,155)	-2.1%
Street	-	-	1,173,598	1,173,598	N/A
Tourism	72,825	33,050	52,675	19,625	59.4%
Bond	509,168	274,868	282,720	7,852	2.9%
Capital	154,159	3,849,038	4,411,586	562,547	14.6%
Water	1,754,937	2,089,382	2,287,953	198,571	9.5%
Sewer	5,025,989	8,669,260	7,585,993	(1,083,267)	-12.5%
Solid Waste	1,278,727	296,311	137,092	(159,219)	-53.7%
Storm Drainage	588,834	1,014,931	1,038,145	23,213	2.3%
Payroll Benefits	220,628	203,450	112,620	(90,831)	-44.6%
EM&R	679,402	534,487	929,299	394,812	73.9%
Fireman's Relief	<u>81,566</u>	<u>79,886</u>	<u>86,074</u>	<u>6,188</u>	<u>7.7%</u>
Grand Total	20,922,373	30,114,754	30,892,689	777,935	2.6%

All Funds Expense Change by Category

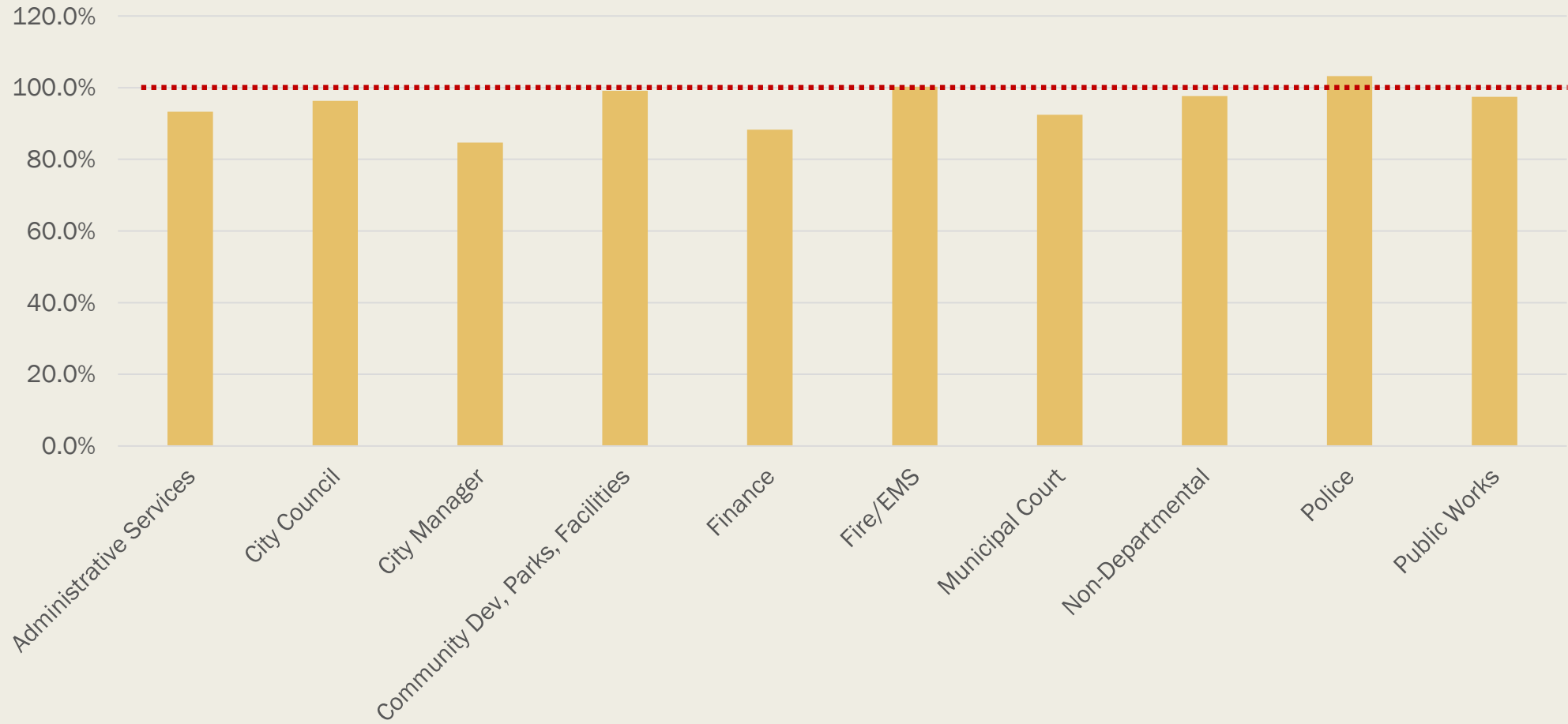
Category	Actual 2017	Actual 2018	Actual 2019	\$ Change 18 - 19	% Change 18 - 19
Salary & Benefit	7,421,107	8,790,513	8,825,448	34,935	0.4%
Supplies & Equipment	661,263	989,523	736,300	(253,224)	-25.6%
Service/Charges	5,928,739	6,220,039	6,477,885	257,845	4.1%
Debt Service	3,233,970	3,166,034	2,901,744	(264,290)	-8.3%
Capital Charges	3,172,915	9,621,688	9,910,090	288,403	3.0%
Transfers-Out	504,379	1,326,956	2,041,222	714,266	53.8%
Grand Total	20,922,372	30,114,754	30,892,689	777,935	2.6%



All Funds Expense Percent by Category



General Fund Expense to Budget by Department

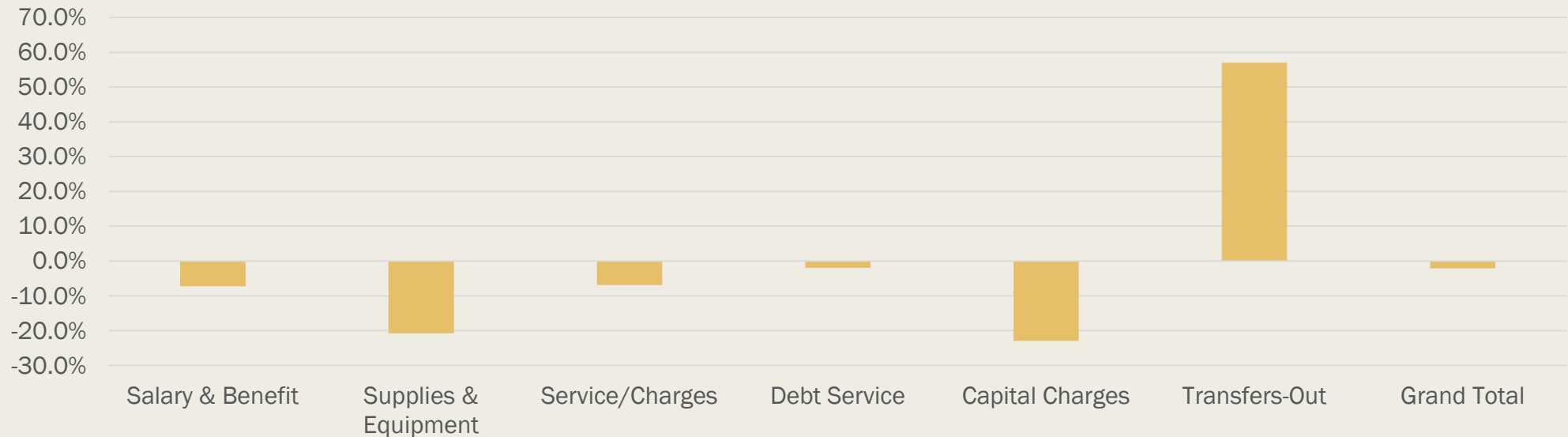


General Fund Yearly Expense Comparison by Department

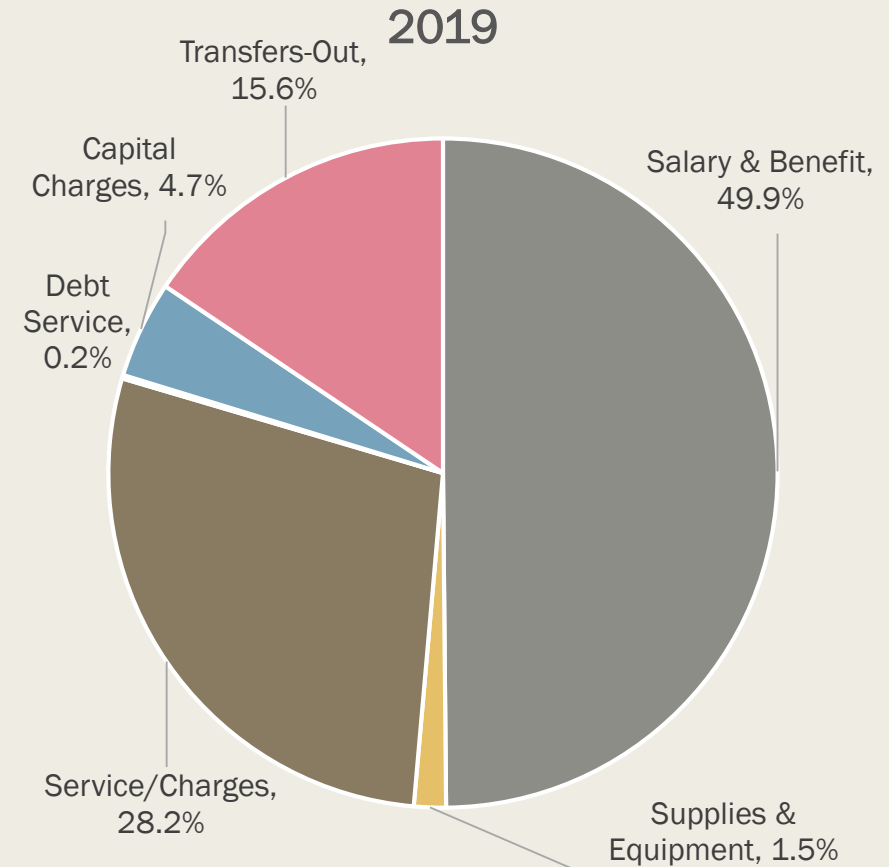
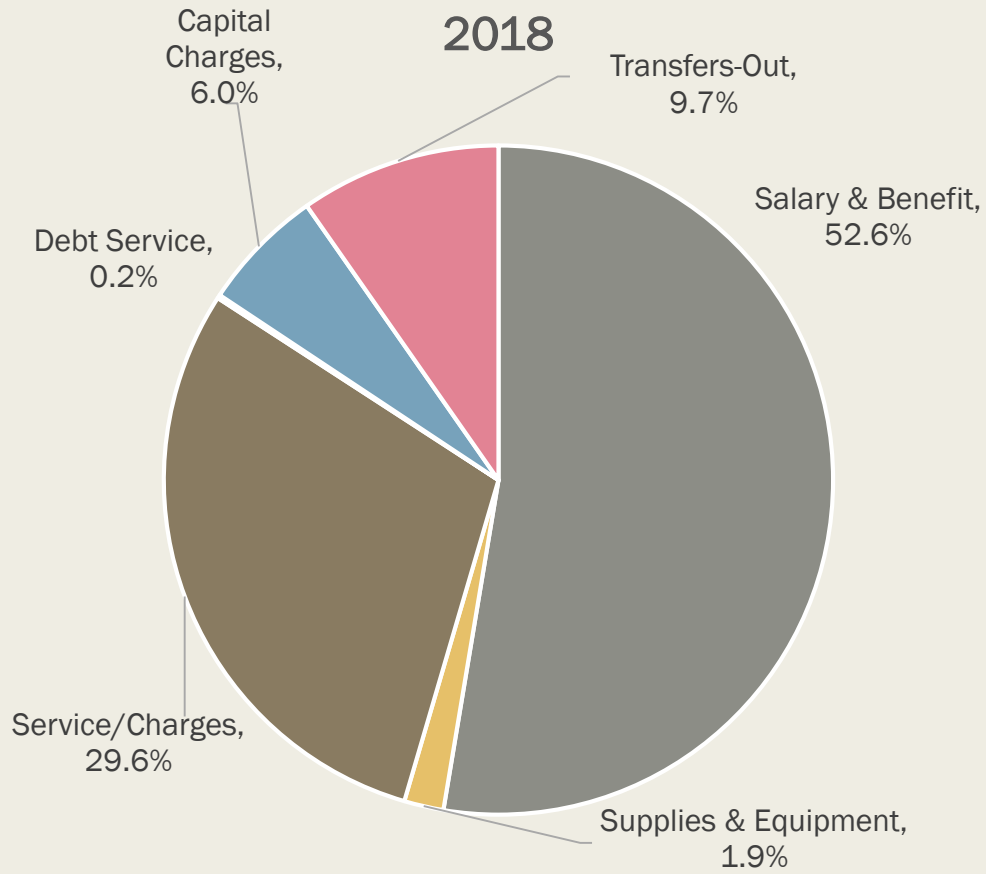
Department	Actual 2017	Actual 2018	Actual 2019	\$ Change 18 - 19	% Change 18 - 19
Administrative Services	478,516	589,766	669,158	79,392	13.5%
City Council	181,324	292,279	233,768	(58,511)	-20.0%
City Manager	602,026	992,009	773,758	(218,251)	-22.0%
Community Dev, Parks, Facilities	1,252,645	1,446,265	1,544,736	98,471	6.8%
Finance	920,009	1,079,547	969,050	(110,497)	-10.2%
Fire/EMS	1,320,744	1,337,350	1,447,313	109,963	8.2%
Municipal Court	775,382	822,553	827,647	5,094	0.6%
Non-Departmental	564,362	1,717,501	2,519,557	802,056	46.7%
Police	2,529,838	2,963,064	3,072,032	108,968	3.7%
Public Works	834,818	985,712	737,915	(247,797)	-25.1%
Streets	<u>1,096,476</u>	<u>844,044</u>	<u>0</u>	<u>(844,044)</u>	<u>-100.0%</u>
Grand Total	10,556,139	13,070,090	12,794,935	(275,155)	-2.1%

General Fund Annual Expense Comparison by Category

Category	Actual 2017	Actual 2018	Actual 2019	\$ Change 18 - 19	% Change 18 - 19
Salary & Benefit	5,494,594	6,879,322	6,378,601	(500,722)	-7.3%
Supplies & Equipment	197,958	249,252	197,427	(51,825)	-20.8%
Service/Charges	3,965,817	3,870,882	3,604,434	(266,448)	-6.9%
Debt Service	21,494	21,920	21,494	(427)	-1.9%
Capital Charges	420,622	779,628	600,481	(179,147)	-23.0%
Transfers-Out	<u>455,655</u>	<u>1,269,085</u>	<u>1,992,498</u>	<u>723,413</u>	<u>57.0%</u>
Grand Total	10,556,139	13,070,090	12,794,935	(275,155)	-2.1%



General Fund Expense Percent by Category



2019 Takeaways

- Overall, no surprises in financial activity
- Fund balances in total increased by 35%
 - *General Fund, Street, Water, Sewer, and Storm Drainage met or exceeded Fund Balance desired levels.*
- Tax revenue, especially sales and use tax, were strong again in 2019 bolstered by construction activity.
 - *2020 adopted budget adjusts for normalization of construction activity back closer to 2017 levels.*
- Total expenses increased 2.6% from 2018 levels while GF expenses decreased by 2.1%.
 - *Salary and Benefit's increase 0.4% percent from 2018.*
- 2019 financial activity has placed the City in a much better financial position to work through financial impacts taking place in 2020