



# CITY OF PEARLAND

## Third Quarter Financial Report

### Fiscal Year (FY) 2018

### Through June 2018

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This report was generated using New World Systems Business Analytics.

This report represents a general overview of financial operations through the 3<sup>rd</sup> quarter of the Fiscal Year 2018.

Beginning fund balances reflect actual balances. Revenue and expenditure budget numbers reflect the budget for FY 2018 as amended by the City Council.

#### Summary

**Property Tax** received year-to-date totals \$69,899,109, 98.17% of the Budgeted Levy. Taxes received this year are \$5,699,441 (8.9%) higher than last year at this time.

Actual **Sales Tax** deposits year-to-date total \$24,604,151, 9.7% higher than this time last year.

The **Debt Service** fund balance as of March 31, 2018 is \$12,715,268.

The **General Fund** fund balance as of March 31, 2018 is \$24,446,946.

The **Water/Sewer** operating revenues total \$39,547,378, 73.3% of budget and are higher than last year by \$6,392,656 (19%). Operating expenses are 53.1% of budget at \$26,194,353. Net position is \$30,366,518.

**Property Insurance** premiums are budgeted (as amended) at \$1,167,988 while payments to date total \$1,061,282. Ending net assets as of June 30, 2018 are \$485,188 driven by higher than anticipated insurance reimbursements.

**Medical** claims paid year-to-date total \$4,005,795 and are at 64.6% of the amended budget. Revenues is \$4,005,795, 74.2% of budget.

**Hotel/Motel Occupancy Tax** revenue to date is \$936,612, or 56.0% of budget, which includes only first quarter payments.

**TIRZ** revenues year-to-date total \$26,447,947. The TIRZ has received tax increment payments from the City of Pearland in the amount of \$16,189,143, \$1,783,418 from Fort Bend County, \$0 from Brazoria County and \$6,436,629 from Alvin ISD.

**Development Authority** Bond Proceeds total \$8,555,000 year-to-date.

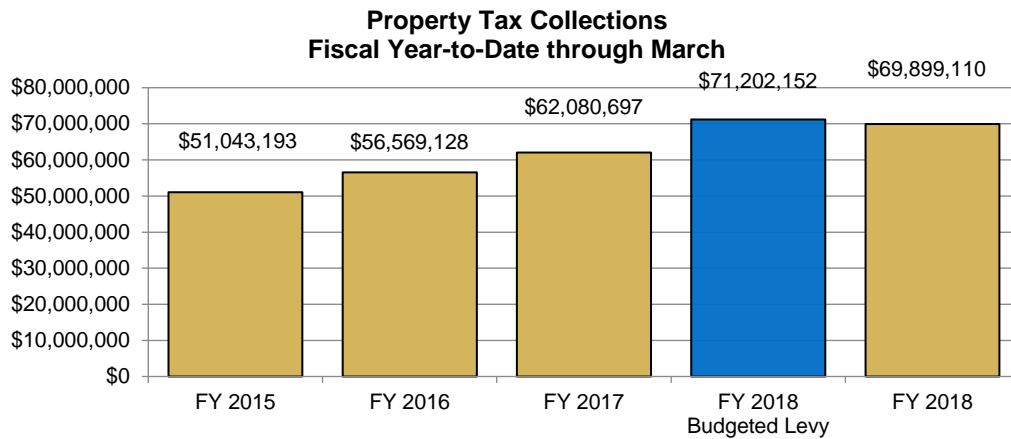
## Property Tax

After adjustments to certified values by Harris County, and considering adjustments for protest values of \$653,846,668, the adjusted value to date is \$10.58 billion. Through March, the City received \$69,899,109 for current taxes, 98.17% of the certified tax levy. This does not include delinquent, prior years' collections or audit adjustments. The budget incorporates a 99.1% collection rate.

<b>Tax Summary</b>	<b>FY 2018 BUDGETED LEVY</b>	<b>FY 2018 ACTUAL COLLECTIONS*</b>	<b>% BUDGETED LEVY COLLECTED</b>
<b>Sources:</b>			
Ad Valorem Taxes	71,202,152	69,899,109	98.17%
<b>Uses:</b>			
General Fund	20,150,000	19,999,609	99.25%
Debt Service Fund	33,921,636	33,710,356	99.38%
TIRZ**	17,130,516	16,189,143	94.50%
<b>Total Uses</b>	<b>71,202,152</b>	<b>69,899,109</b>	<b>98.17%</b>

\*Unreconciled totals as of the date of this report.

\*\*Only inclusive of the City of Pearland TIRZ portion



## Property Tax

### Reconciliation of Tax Roll (Tax Year 2017):

<sup>1</sup> Certified Value	\$9,929,146,756
<sup>4</sup> Adjustments	653,846,668
<b><sup>1</sup>Adjusted Total Taxable Value to Date</b>	<b>\$10,582,993,424</b>

Tax Rate per \$100 Value	0.6851
<b><sup>1</sup>Total Levy @ 100% Collections</b>	<b>\$70,752,913</b>

<sup>1</sup> Current Taxes Receivable	\$822,721
Delinquent Taxes Receivable	\$839,821
<b>Total Taxes Receivable</b>	<b>\$1,662,542</b>

<sup>3</sup> Certified Residential Market Value	\$7,644,722,577	66%
<sup>2</sup> Certified Commercial Market Value	\$3,914,519,683	34%
<b>Total Certified Market Value</b>	<b>\$11,559,242,260</b>	<b>100%</b>

Homestead Productivity Value Loss	(\$124,408,369)	-1.08%
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#### Exemptions

Abatements	(\$16,882,821)	-0.15%
Disabled	\$ (108,138,861)	-0.94%
Total (Fully) Exempt Property	(\$906,880,202)	-7.85%
Exempt Property Pro-Rated	(\$450,109)	0.00%
HB 366	(\$46,461)	0.00%
Freeport	(\$72,303,683)	-0.63%
Goods In Transit	\$0	0.00%
Homestead	(\$165,292,405)	-1.43%
MASSS	(\$231,820)	0.00%
Over 65	(\$231,360,106)	-2.00%
Pollution Control	(\$3,299,947)	-0.03%
Auto Leased Vehicles	(\$800,720)	-0.01%
<b>Total Exemptions</b>	<b>(\$1,505,687,135)</b>	<b>-13.03%</b>

<b>2017 Certified Taxable Value</b>	<b>\$9,929,146,756</b>	<b>85.90%</b>
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<sup>1</sup>Source – Brazoria County Tax Assessor/Collector; levy includes AG Rollback.  
Adjusted Value to Date includes TIRZ Value.

<sup>2</sup>Includes Builder Inventory and Vacant Platted Tracts.

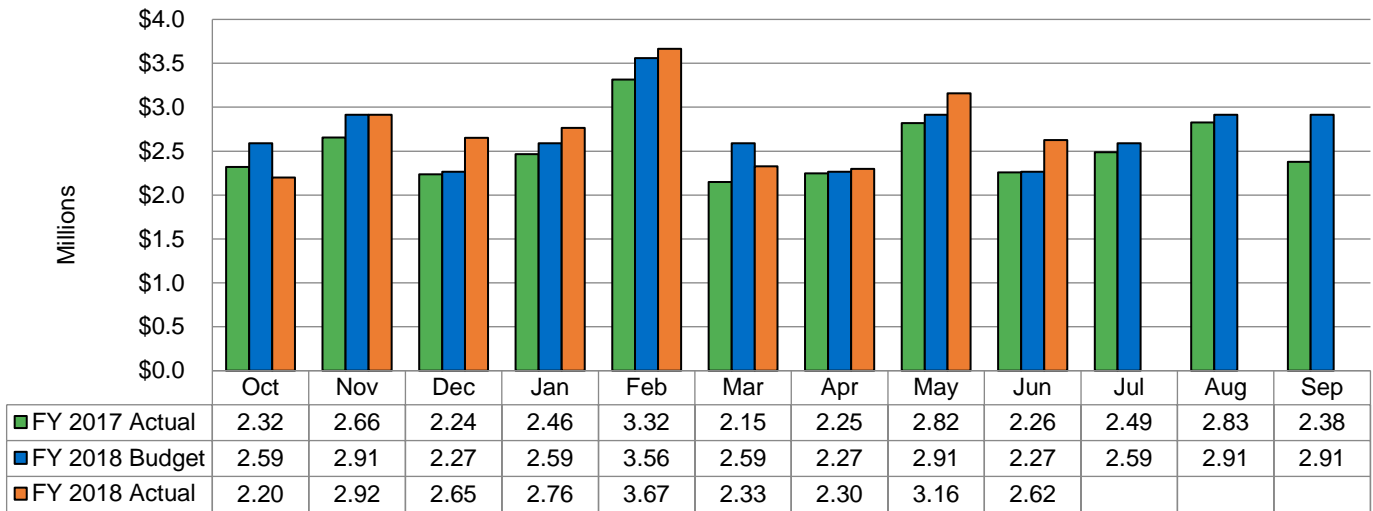
<sup>3</sup>The total shown is composed of the residential - single family property values.

<sup>4</sup>Adjustments include are from the protests that are settled by the appraisal review board on the value or exemption of property after the roll is certified

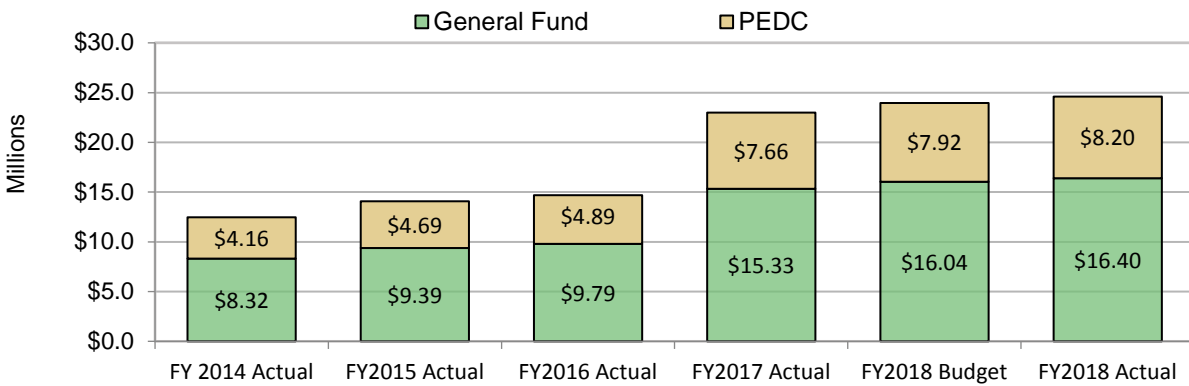
## Sales Tax

Sales tax deposits from the State Comptroller's Office for the quarter ending June 30, 2018 totaled \$24,604,151, a 9.7% increase over the prior year. We received sales tax deposits of \$2,299,485 in April for February collections, \$3,159,499 in May for March collections, and \$2,624,686 in June for April collections.

**Sales Tax Deposits through March**



**Year-To-Date Sales Tax Deposits**



## Debt Service

Property taxes received as of the date of this report total \$34,004,178, 99.1% of amended budget amounts for the total of current and delinquent estimates including penalties and interest. Miscellaneous revenue of \$612,317 consists of pro-rata lease payments from the tenants in the University of Houston facility.

When the FY 2018 budget was prepared, staff are not aware of any debt service refunding that will take place over the course of the Fiscal Year. If the opportunity to refinance debt is available and approved by Council, it may result in notable variances between budget and actual totals.

	<b>FY 2018 AMENDED BUDGET</b>	<b>FY 2018 ACTUAL TO-DATE</b>	<b>FY 2018 % of BUDGET</b>
<b>Revenues</b>			
Property Taxes	\$ 34,297,205	\$ 34,004,178	99.1%
Interest	170,000	176,030	103.5%
Miscellaneous	815,275	612,317	75.1%
Bond Premiums	-	-	
Transfers	693,204	556,389	80.3%
<b>Total Revenues</b>	<b>35,975,684</b>	<b>35,348,914</b>	<b>98.3%</b>
<b>Expenditures</b>			
MUD Rebates	7,157,603	7,097,598	99.2%
Bond Payment	27,929,304	21,433,134	76.7%
Fiscal Agent/Arbitrage	96,000	14,375	15.0%
Short-Term Note	25,000	-	0.0%
<b>Total Expenditures</b>	<b>35,207,907</b>	<b>28,545,108</b>	<b>81.1%</b>
<b>Net Change in Fund Balance</b>	<b>767,777</b>	<b>6,803,806</b>	
<b>Beginning Fund Balance</b>	<b>5,756,659</b>	<b>5,911,461</b>	
<b>Ending Fund Balance</b>	<b>\$ 6,524,436</b>	<b>\$ 12,715,268</b>	

## **General Fund**

Revenues through March total \$62,384,690, 83.1% of budget.

- Property tax collection for maintenance and operations at \$20,274,541 is 99.1% of the amount budgeted for the year as of the end of March 2018 and is \$2,547,215 (14.4%) higher than March 2017.
- Sales tax deposits from the State Comptroller's Office through March 2018 totaled \$16,545,597, \$1,445,953 (9.6%) higher than last year for the same period.
- Franchise Fees through March 2018 are \$4,664,216 and are \$93,615 (2%) higher than through March 2017.
- Licenses & Permits total \$2,967,954, at 78.5% of budget, and \$1,516,361 (33.8%) lower than last year at this time.
- Fines and Forfeitures total \$1,771,909, 76.6% of the budget, less than last year by \$196,784
- Charges for Services through March total \$14,644,534, 90.4% of budget; up by \$752,206 (5.4%) compared to March 2017.
- Investment earnings are up \$106,358 (69.9%) over the prior year.
- Other revenue totals \$1,257,519 which is up from the prior year by \$242,415 (23.9%).

Operating Expenditures total \$52,456,065. Total Expenditures of \$54,294,156 include Principal Retirements, Interest and Fiscal Charges, and Capital Outlay.

- General Government expenditures are 72% of the budget.
- Public Safety expenditures totaled \$29,181,012 which is a 3.5% increase from last year at this time.
- Community Services expenditures decreased by (\$17,226) (0.6%).
- Public Works expenditures are \$9,094,624, 63.6% of the budget and 11.5% higher than last year at this time.
- Parks & Recreation expenditures are 66.8% of the budget, a 4.3% decrease compared to prior year.

The Fund Balance in the General Fund as of the end of March 2018 is \$24,446,946 which represents a 5.3% decrease from prior year. The amended fund balance is \$59,602 over the fund balance policy of \$11,828,989.

## General Fund

	FY 2017 ACTUAL TO-DATE	FY 2017 %of TOTAL	FY 2018 AMENDED BUDGET	FY 2018 ACTUAL TO-DATE	FY 2018 %of BUDGET
<b>Revenues</b>					
Property Taxes	\$17,727,326	99.0%	\$20,453,523	\$20,274,541	99.1%
Sales and Use Taxes	15,099,644	73.8%	21,957,016	16,545,597	75.4%
Franchise Fees	4,570,601	65.5%	7,154,583	4,664,216	65.2%
Licenses & Permits	4,484,315	82.5%	3,783,035	2,967,954	78.5%
Fines & Forfeitures	1,968,694	78.4%	2,313,750	1,771,909	76.6%
Charges for Service	13,892,328	90.2%	16,203,603	14,644,534	90.4%
Investment Earnings	152,059	212.6%	250,000	258,417	103.4%
Other	1,015,105	66.0%	2,914,027	1,257,519	43.2%
<b>Total Revenues</b>	<b>58,910,072</b>	<b>83.8%</b>	<b>75,029,537</b>	<b>62,384,690</b>	<b>83.1%</b>
<b>Operating Expenditures</b>					
General Government	7,515,197	74.5%	10,037,523	7,227,977	72.0%
Public Safety	28,186,062	69.3%	42,295,333	29,181,012	69.0%
Public Works	8,158,114	67.2%	14,307,588	9,094,624	63.6%
Community Services	2,963,467	72.5%	4,235,987	2,946,241	69.6%
Parks & Recreation	4,185,381	66.5%	5,993,213	4,006,211	66.8%
<b>Total Operating Expenditures</b>	<b>51,008,222</b>	<b>69.6%</b>	<b>76,869,644</b>	<b>52,456,065</b>	<b>68.2%</b>
<b>Other Expenditures</b>					
Principal Retirement	495,762		556,677	556,677	
Interest and Fiscal Charges	38,594		34,922	34,922	
Capital Outlay	3,825,484		2,717,810	1,246,493	
<b>Total Expenditures</b>	<b>55,368,061</b>		<b>80,179,053</b>	<b>54,294,156</b>	
<b>Other Funding Sources/(Uses)</b>					
Transfers In	2,535,587		3,816,116	2,862,087	
Transfer Out	(1,052,092)		(1,141,000)	(897,900)	
Other Funding Sources/(Uses)*	(116,540)			29,234	
<b>Total Other</b>	<b>1,366,955</b>		<b>2,675,116</b>	<b>1,993,421</b>	
Net Change in Fund Balance	4,908,966		(2,474,400)	10,083,955	
Beginning Fund Balance	20,919,485		14,362,991	14,362,991	
<b>Ending Fund Balance</b>	<b>\$25,828,451</b>		<b>\$11,888,591</b>	<b>\$24,446,946</b>	

\*Other Funding Sources and Uses includes proceeds from capital leases and the reversal of a year-end Mark-to-Market adjustment.

Policy - 2 months Recurring Oper.  
Fund Balance over Policy

11,828,989  
59,602

## Enterprise Fund - Water/Sewer

Charges for Services total \$39,547,378 and are 73.3% of budget and \$6,392,656 (19.3%) more than last year at this time. FY17 expenses and revenues include \$56.7 million in unbudgeted refunding of bonds, which drove a variance on both the expense and revenue side of the fund.

Other Service Charges include Water & Sewer Impact Fees, Water & Sewer Tap Fees, Connection Fees, Reconnect Fees, et al. Other Service Charges as of the end of March total \$1,249,882 which is 74.1% of budget.

Operating Expenses total \$26,194,353 which represents an increase over the prior year by \$1,933,097. Other Requirements tracking ahead of last year because Transfers Out in FY17 did not post until April.

	<b>FY 2017 ACTUAL TO-DATE</b>	<b>FY 2017 % of ACTUAL</b>	<b>FY 2018 AMENDED BUDGET</b>	<b>FY 2018 ACTUAL TO-DATE</b>	<b>FY 2018 % of BUDGET</b>
<b>Revenues</b>					
Sale of Water	\$ 15,472,550	70.1%	\$ 25,500,000	\$ 18,230,158	71.5%
Sewer Revenues	14,482,706	71.5%	23,500,000	17,624,527	75.0%
Other Service Charges	1,078,814	77.4%	1,686,000	1,249,882	74.1%
Other Financing Sources		0.0%	7,000	6,028	86.1%
Interest Income	133,153	71.8%	325,000	224,282	69.0%
Transfers In	1,987,499	75.0%	2,950,000	2,212,500	75.0%
<b>Total Revenues</b>	<b>33,154,722</b>	<b>71.2%</b>	<b>53,968,000</b>	<b>39,547,378</b>	<b>73.3%</b>
<b>Expenses</b>					
Utility (Billing) Customer	805,218	57.1%	1,497,716	972,140	64.9%
Information Technology	446,996	87.0%	772,792	460,148	59.5%
Public Works					
Administration	477,611	70.3%	1,139,941	541,307	47.5%
Ground Maintenance	297,395	68.4%	438,372	285,103	65.0%
Lift Stations	1,064,853	59.7%	1,770,024	1,013,104	57.2%
Wastewater Treatment	3,557,515	61.9%	5,444,834	3,710,815	68.2%
Water Production	6,039,047	63.1%	9,513,266	6,474,063	68.1%
Distribution & Collections	1,684,858	69.4%	2,597,609	1,468,155	56.5%
Construction	649,752	78.5%	1,353,346	515,084	38.1%
Meter Services	950,343	73.4%	953,079	693,227	72.7%
Other Requirements	2,812,514	69.9%	6,185,816	4,586,052	74.1%
Debt Service	6,833,541	39.2%	17,692,469	5,475,154	30.9%
<b>Total Expenses</b>	<b>25,619,643</b>	<b>55.5%</b>	<b>49,359,264</b>	<b>26,194,353</b>	<b>53.1%</b>
Other Funding Sources (Uses)	(97,786)		-	2,812	
YTD Change in Net Position	7,437,293		4,608,736	13,355,837	
Beginning Net Position	18,500,872		16,671,900	20,807,406	
Reserve for Debt Service	3,616,964		3,796,725	3,796,725	
<b>YTD Net Position</b>	<b>\$ 22,321,201</b>		<b>\$ 17,483,911</b>	<b>\$ 30,366,518</b>	

Cash Reserve Ratio - 25%

26%



## Property Insurance Fund

Premiums are budgeted (as amended) at \$1,167,988 while payments to date total \$1,061,282, and are \$1,733 (0.2%) higher than last June.

Based on the type of insurance and values of property, the General Fund, Water & Sewer Fund, and Hotel/Motel Fund reimburse the Property Insurance Fund each quarter. The total reimbursed through June total \$685,636.

Ending net assets as of the end of June 2018 are \$485,188. Higher than anticipated claims (Hurricane Harvey-related and otherwise) have driven reimbursements higher than the budgeted amounts. These will likely be offset by claims paid out in future months.

	FY 2017 ACTUAL TO-DATE	FY 2018 AMENDED BUDGET	FY 2018 ACTUAL TO-DATE	FY 2018 % of BUDGET
<b>Revenues</b>				
Insurance Reimbursements	142,667	350,000	437,344	125.0%
<b>Total Operating Revenues</b>	<b>142,667</b>	<b>350,000</b>	<b>437,344</b>	<b>125.0%</b>
<b>Operating Expenses</b>				
<b>Contractual Services</b>				
General Liability	35,989	34,581	37,331	108.0%
Errors & Omissions	60,674	60,674	60,674	100.0%
Public Employee Dishonesty	2,175	2,175	2,175	100.0%
Animal Mortality	4,719	4,774	4,774	100.0%
Law Enforcement	74,654	74,870	74,870	100.0%
Real & PP Property	92,203	92,142	92,722	100.6%
Windstorm Damage	531,878	631,050	520,590	82.5%
Automobile	111,725	111,713	111,713	100.0%
Auto Damage	113,356	120,573	120,997	100.4%
Mobile Equipment	13,209	13,209	13,209	100.0%
Pollution Liability	-	4,004	4,004	100.0%
Rain-Out (Parks)	2,295	1,550	1,550	100.0%
Sewage Back-up	16,673	16,673	16,673	100.0%
Administration and Other Operating Exp	38,605	90,762	71,482	78.8%
Claims Paid	40,738	175,186	106,797	61.0%
Capital Outlay		31,100	-	0.0%
<b>Total Operating Expenses</b>	<b>1,138,892</b>	<b>1,465,036</b>	<b>1,239,560</b>	<b>84.6%</b>
Operating Income (Loss)	(996,224)	(1,115,036)	(802,217)	71.9%
Earnings on Investments	235	3,500	4,796	137.0%
Other Revenues (Expenses)	-	-	-	0.0%
Transfers In	1,050,579	665,000	685,636	103.1%
<b>Change in Net Position</b>	<b>54,590</b>	<b>(446,536)</b>	<b>(111,785)</b>	
<b>Beginning Net Position</b>	<b>303,244</b>	<b>596,972</b>	<b>596,973</b>	
<b>Ending Net Position</b>	<b>357,834</b>	<b>150,436</b>	<b>485,188</b>	

## Self-Insured Medical Fund

Revenues through June total \$5,531,838, 74.2% of budget. City, employee, retiree and Cobra contributions received combined total \$5,403,445 and are (\$271,752) (-4.8%) lower than June 2017.

Medical Insurance Claims are budgeted (as amended) at \$6,197,155. Claims paid through June total \$4,005,795, 64.6% of the amended budget which is \$197,775 (4.7%) lower than claims paid through June 2017.

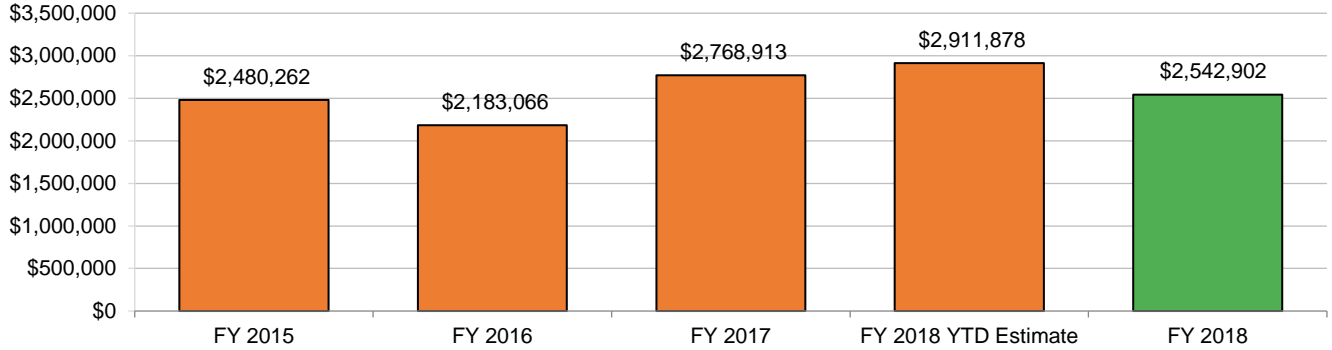
Claims paid through June of this year are \$4,339 per employee, \$402 less than the amount per employee through June 2017. This estimate spreads the FY 2018 budget total monthly by taking the average percentage of expenses for the first quarter from the prior four years.

Fund balance as of the end of June 2018 is \$3,194,911. The amended fund balance for September 30, 2017 is budgeted at \$2,789,257.

	FY 2017 ACTUAL TO-DATE	FY 2018 AMENDED BUDGET	FY 2018 ACTUAL TO-DATE	FY 2018 % of BUDGET
<b>Revenues</b>				
Employee Premiums	\$ 5,632,205	\$1,102,261	\$ 822,225	74.6%
City Premiums		\$6,092,182	\$4,544,424	74.6%
Retiree Premiums	42,992	60,000	36,796	61.3%
Cobra	-	-	-	0.0%
Miscellaneous	200,347	197,829	128,394	64.9%
<b>Total Operating Revenues</b>	<b>5,875,543</b>	<b>7,452,272</b>	<b>5,531,838</b>	<b>74.2%</b>
<b>Operating Expenses</b>				
Administrative Fees	709,515	1,082,906	810,913	74.9%
Medical Insurance Claims	4,203,569	6,197,155	4,005,795	64.6%
Health Portability Act	25,839	35,471	-	0.0%
Wellness Programs	7,459	25,000	15,881	63.5%
<b>Total Operating Expenses</b>	<b>4,946,382</b>	<b>7,340,532</b>	<b>4,832,588</b>	<b>65.8%</b>
Operating Income (Loss)	929,161	111,740	699,250	625.8%
Earnings on Investments	2,481	19,956	23,619	118.4%
Transfers In	-	-	-	0.0%
Transfers Out	-	-	-	0.0%
<b>Change in Net Position</b>	<b>931,642</b>	<b>131,696</b>	<b>722,869</b>	
<b>Beginning Net Position</b>	<b>2,089,303</b>	<b>2,657,561</b>	<b>2,472,042</b>	
<b>Ending Net Position</b>	<b>\$ 3,020,945</b>	<b>\$2,789,257</b>	<b>\$3,194,911</b>	

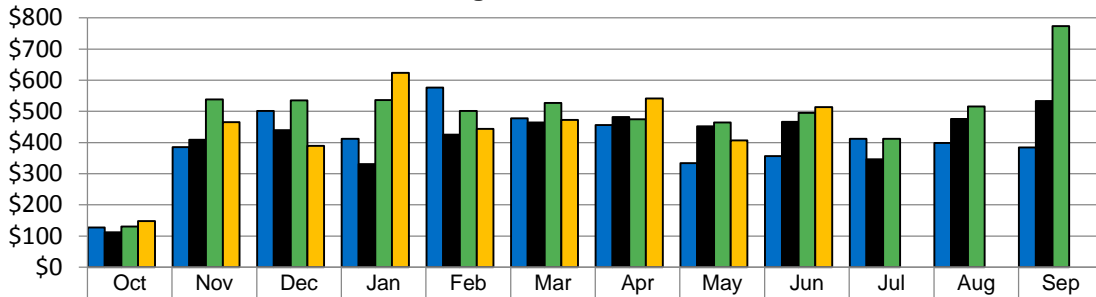
**Self-Insured Medical Fund**

**Medical Claims Paid  
Year-to-Date Excluding Accruals  
Through June**



Claims Paid per Employee:	FY2015	FY2016	FY2017	FY2018
Number of Employps on Medical Insurance	548	571	584	604
Actual YTD per Enrollee	\$1,851	\$1,684	\$2,063	\$1,661

**Medical Claims Paid Monthly  
Excluding Accruals  
Through June**



■ FY 2015	\$127.6	\$385.0	\$501.7	\$411.9	\$576.7	\$477.4	\$455.9	\$333.8	\$356.2	\$411.6	\$398.9	\$384.0
■ FY2016	\$112.4	\$408.8	\$440.2	\$331.2	\$425.5	\$464.9	\$481.4	\$452.3	\$466.8	\$346.7	\$475.6	\$532.8
■ FY2017	\$130.6	\$538.6	\$535.6	\$536.1	\$501.0	\$527.1	\$474.8	\$464.7	\$495.2	\$411.6	\$516.1	\$773.3
■ FY2018	\$148.4	\$465.0	\$389.8	\$623.6	\$443.9	\$472.2	\$541.7	\$407.3	\$513.9			
YTD FY17 to FY18	13.6%	-8.3%	-16.7%	-6.6%	-7.6%	-8.2%	-4.9%	-5.8%	-4.7%			

## Hotel/Motel Occupancy Tax - Convention & Visitors' Bureau

The budgeted occupancy tax (as amended) for FY 2018 from the Pearland hotels totals \$1,590,000. Revenues for the third quarter of fiscal year 2018 will be received in August or September.

Expenditures through June total \$648,771, 38.4% of budget, mainly for Materials and Supplies and Rent Expense (Lease). Fund balance as of the end of June 2018 is \$4,894,844. The projected fund balance for September 30, 2017 is expected to be \$4,520,904.

	FY 2017 ACTUAL TO-DATE	FY 2018 AMENDED BUDGET	FY 2018 ACTUAL TO-DATE	FY 2018 % of BUDGET
<b>Revenues</b>				
Hotel/Motel Occupancy Tax	\$ 289,025	\$ 1,590,000	\$ 846,811	53.3%
Interest Income	8,314	62,700	60,456	96.4%
Miscellaneous	18,761	19,436	29,345	151.0%
<b>Total Revenues</b>	<b>316,101</b>	<b>1,672,136</b>	<b>936,612</b>	<b>56.0%</b>
<b>Expenditures</b>				
Salaries and Benefits	136,361	286,846	205,928	71.8%
Inventory	1,003			0.0%
Materials & Supplies	18,569	124,336	38,376	30.9%
Miscellaneous Services	261,334	658,828	403,782	61.3%
Capital Outlay		-	-	
Transfers Out	386	617,890	686	0.1%
<b>Total Expenditures</b>	<b>417,653</b>	<b>1,687,900</b>	<b>648,771</b>	<b>38.4%</b>
<b>Other Funding Sources/(Uses)</b>	<b>(14,460)</b>	<b>-</b>	<b>3,454</b>	<b>100.0%</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(116,012)</b>	<b>(15,764)</b>	<b>291,295</b>	
<b>Beginning Fund Balance</b>	<b>4,194,254</b>	<b>4,536,668</b>	<b>\$4,603,550</b>	
<b>Ending Fund Balance</b>	<b>\$4,078,242</b>	<b>\$ 4,520,904</b>	<b>\$ 4,894,844</b>	

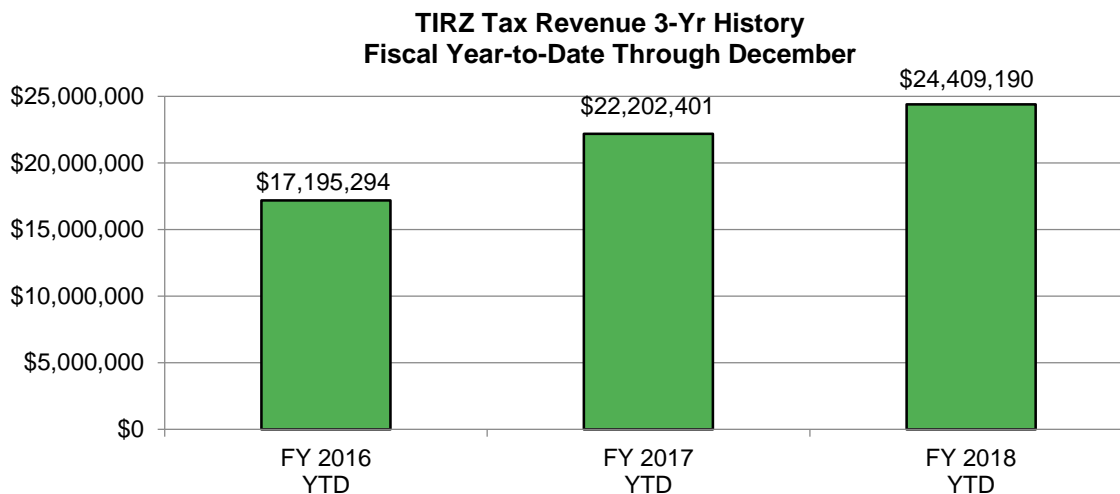
\*Other Funding Sources and Uses relates to Unrealized Gains and Losses of invested funds.

**TIRZ #2**

Total revenue through March is \$26,447,947. The TIRZ has received tax increment payments from the City of Pearland in the amount of \$16,189,143, \$1,783,418 from Fort Bend County and \$6,436,629 from Alvin ISD.

Expenditures through March total \$12,362,787; of this total \$10,361,052 was paid to the City of Pearland for services provided. The AISD Suspense Fund totals \$8,740,342. The available balance as of the end of March 2018, net of the AISD Suspense Fund, is \$11,511,039.

	FY 2017 ACTUAL TO-DATE	FY 2018 ACTUAL TO-DATE	% CHANGE
<b>Revenues</b>			
Taxes			
Alvin ISD	\$ 5,882,540	\$ 6,436,629	9.4%
Brazoria County	-	-	0.0%
City of Pearland	14,743,304	16,189,143	9.8%
Fort Bend County	1,576,558	1,783,418	13.1%
Interest	30,685	100,344	227.0%
Miscellaneous/AISD	1,646,306	1,938,413	17.7%
<b>Total Revenues</b>	<b>23,879,392</b>	<b>26,447,947</b>	<b>10.8%</b>
<b>Expenditures</b>			
Miscellaneous Services	252	63,322	25015.0%
Payment to City of Pearland	9,435,714	10,361,052	9.8%
Payment to Development Authority	1,646,306	1,938,413	17.7%
Transfers Out			0.0%
<b>Total Expenditures</b>	<b>11,082,272</b>	<b>12,362,787</b>	<b>11.6%</b>
Net Change in Fund Balance	12,797,120	14,085,160	10.1%
Beginning Fund Balance	5,106,621	6,166,223	20.7%
AISD Suspense Fund	7,178,370	8,740,342	21.8%
<b>Ending Fund Balance</b>	<b>\$ 10,725,370</b>	<b>\$ 11,511,039</b>	<b>7.3%</b>



## Development Authority - DAP

Revenues through June total \$8,559,886 with bond proceeds totaling \$8,555,000. Expenditures total \$17,677,251; \$179,483 for bond issuance costs, \$16,290,413 reimbursement(s) to the developer(s) and \$5,003 for other Professional Services. The available fund balance as of the end of June 2018, excluding the portion for the debt service reserve, is \$967,123.

	<b>FY 2017 ACTUAL TO-DATE</b>	<b>FY 2018 ACTUAL TO-DATE</b>	<b>% CHANGE</b>
<b>Revenues</b>			
Transfers In	1,646,306	-	0.0%
Interfund Reimbursement		\$ -	0.0%
Bond Proceeds	12,320,000	8,555,000	-30.6%
Interest	2,287	4,886	113.7%
<b>Total Revenues</b>	<b>13,968,592</b>	<b>8,559,886</b>	<b>-38.7%</b>
<b>Expenditures</b>			
Professional Services	5,487	5,003	-8.8%
Reimbursement to Developer	19,400,405	16,290,413	-16.0%
Bond Payments:			
Interest	1,172,103	1,193,902	1.9%
Principal	-	-	0.0%
Bond Issuance Cost	189,562	179,483	-5.3%
Arbitrage/Fiscal Fees	9,000	8,450	-6.1%
Other Debt Service	-	-	
<b>Total Expenditures</b>	<b>20,776,558</b>	<b>17,677,251</b>	<b>-14.9%</b>
<b>Net Change in Fund Balance</b>	<b>(6,807,966)</b>	<b>(9,117,366)</b>	
<b>Beginning Fund Balance</b>	<b>7,735,156</b>	<b>10,088,725</b>	
<b>Debt Service Reserve</b>	<b>1,180</b>	<b>4,236</b>	
<b>Ending Fund Balance</b>	<b>\$ 926,010</b>	<b>\$ 967,123</b>	