



CITY OF VILLA RICA
FINANCIAL UPDATE
June 2018

| CASH | 6-30-2017 | 6-30-2018 |
|------------------------|------------------|------------------|
| Total Cash in Bank | \$ 5,884,811 | \$ 8,584,193 |
| General Fund | \$ 5,157,249 | \$ 5,546,121 |
| Water/Sewer Fund | \$ (488,551) | \$ 1,535,826 |
| Sanitation/Solid Waste | \$ (324,375) | \$ (54,651) |
| 2008 Carroll SPLOST | \$ 688,314 | \$ 537,936 |
| 2015 Carroll SPLOST | \$ 1,045,650 | \$ 280,774 |
| 2016 Douglas SPLOST | \$ 60 | \$ 201,609 |

SELF-FUNDED INSURANCE

| United Healthcare | | Self-Funded | | Cash Outlay |
|--------------------------|---------------------|----------------------------|----------------|--------------------|
| Premiums Paid | | Admin + Claims Paid | | Difference |
| Oct-Dec '16 | 338,617 | Oct-Dec '17 | 219,994 | 118,623 |
| Jan-Mar '17 | 342,474 | Jan-Mar '18 | 262,380 | 80,094 |
| Apr-Jun '17 | 336,672 | Apr-Jun '18 | 249,477 | 87,195 |
| TOTALS | \$ 1,017,763 | \$ | 731,850 | \$ 285,912 |

OTHER HIGHLIGHTS

| | 2017 | 2018 |
|---|--------------|--------------|
| Sales Tax Revenue | \$ 1,151,436 | \$ 1,311,847 |
| Hotel-Motel Tax Revenue | \$ 72,397 | \$ 130,319 |
| Water Purchases | \$ 263,747 | \$ 133,096 |
| Total # of Employees (Excludes Seasonal) | 137 | 152 |

GROWTH

| | 2017 | | 2018 | |
|--------------------|-------------|---------------|-------------|---------------|
| | # | Amount | # | Amount |
| <i>Residential</i> | | | | |
| Building Permits | 41 | \$ 57,108 | 104 | \$ 163,746 |
| Water Taps | 35 | \$ 55,000 | 102 | \$ 159,900 |
| Sewer Taps | 35 | \$ 137,500 | 95 | \$ 392,250 |
| <i>Commercial</i> | | | | |
| Building Permits | 6 | \$ 16,233 | - | \$ - |
| Water Taps | 2 | \$ 8,300 | - | \$ - |
| Sewer Taps | 1 | \$ 15,000 | - | \$ - |

BUSINESS ACTIVITY

| WATER/SEWER | 2017 | 2018 |
|--------------------------|---------------------|---------------------|
| Water Revenue | \$ 1,263,242 | \$ 1,377,989 |
| Sewer Revenue | \$ 1,087,932 | \$ 1,527,232 |
| Misc. Revenue | \$ 660,086 | \$ 675,445 |
| Total Revenue | \$ 3,011,261 | \$ 3,580,667 |
| Water Expenses | \$ 746,792 | \$ 588,524 |
| Sewer Expenses | \$ 743,803 | \$ 773,395 |
| Dist./Coll. Expenses | \$ 505,612 | \$ 624,447 |
| Debt Expense | \$ 859,167 | \$ 1,140,496 |
| Depreciation | \$ 736,587 | \$ 753,300 |
| Total Expenses | \$ 3,591,961 | \$ 3,880,162 |
| Net Income (Loss) | \$ (580,700) | \$ (299,496) |

**SANITATION/
SOLID WASTE**

| | 2017 | 2018 |
|--------------------------|--------------------|--------------------|
| Sanitation Revenue | \$ 297,646 | \$ 332,238 |
| Solid Waste Revenue | \$ 110,456 | \$ 167,235 |
| Misc. Revenue | \$ - | \$ 51,667 |
| Total Revenue | \$ 408,102 | \$ 551,140 |
| Sanitation Expenses | \$ 304,522 | \$ 333,565 |
| Solid Waste Expenses | \$ 153,439 | \$ 229,526 |
| Depreciation | \$ 4,998 | \$ 38,733 |
| Total Expenses | \$ 462,959 | \$ 601,824 |
| Net Income (Loss) | \$ (54,857) | \$ (50,684) |