

KELLER DEVELOPMENT CORPORATION FUND

FUND DESCRIPTION:

The Keller Development Corporation (KDC) Fund accounts for proceeds of the ½ cent local sales tax for park and recreation improvements. The KDC budget was approved by the KDC Board of Directors on June 12, 2018. State law requires a public hearing for development corporations at least 60 days prior to the expenditure of funds. The public hearing was conducted on July 17, 2018.

REVENUE SUMMARY

<u>REVENUES</u>	FY 2016-17 Actual	FY 2017-18 Budget	FY 2017-18 YE Proj.	FY 2018-19 Proposed Budget	Budget Variance (\$)
City Sales Taxes	\$ 2,972,792	\$ 2,990,267	\$ 2,986,033	\$ 3,053,219	\$ 62,952
Rental Property Revenue	16,000	16,000	16,000	16,000	—
Interest Revenue-Investments	35,967	4,380	21,619	18,188	13,808
TOTAL	\$ 3,024,759	\$ 3,010,647	\$ 3,023,652	\$ 3,087,407	\$ 76,760

EXPENDITURE SUMMARY

	FY 2016-17 Actual	FY 2017-18 Budget	FY 2017-18 YE Proj.	FY 2018-19 Proposed Budget	Budget Variance (\$)
<u>EXPENDITURES BY DIVISION:</u>					
All Programs	\$ 67,984	\$ 74,927	\$ 71,777	\$ 79,714	\$ 4,787
Non-Departmental	1,997,769	2,647,097	2,647,097	4,650,297	2,003,200
TOTAL	\$ 2,065,752	\$ 2,722,024	\$ 2,718,874	\$ 4,730,011	\$ 2,007,987

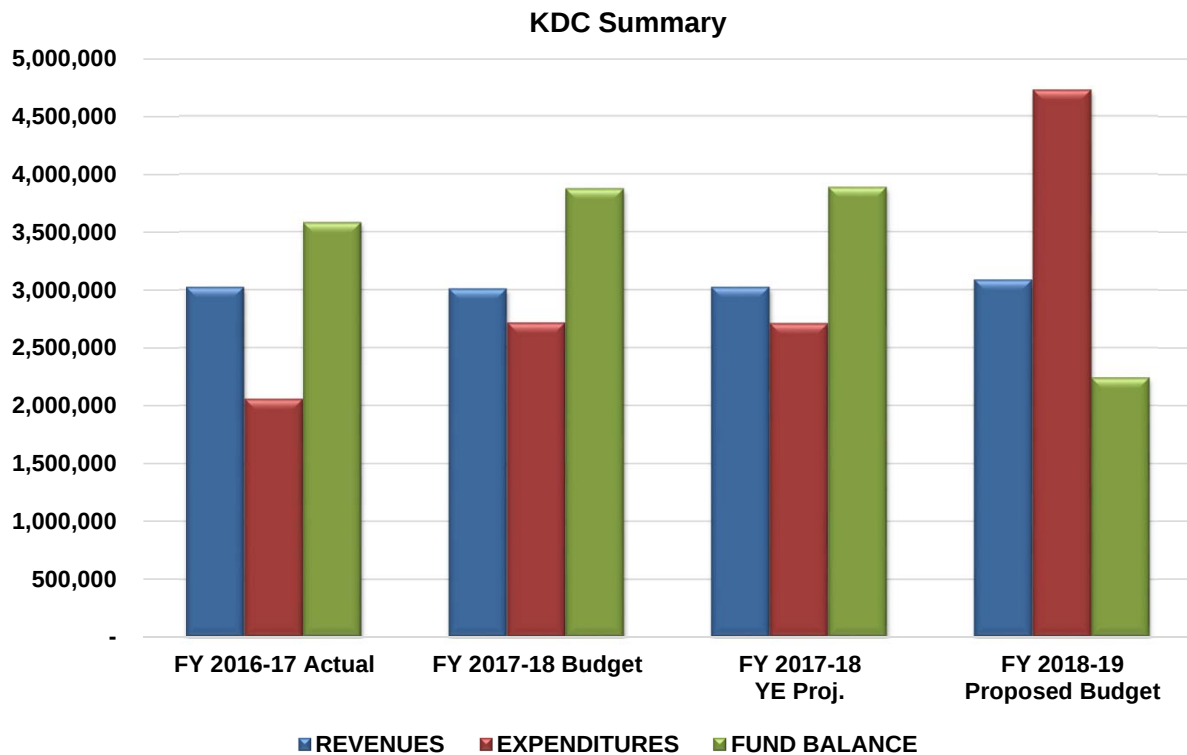
EXPENDITURES BY CATEGORY:

Personnel services	\$ —	\$ —	\$ —	\$ —	\$ —
Operations & maintenance	11,786	25,400	24,750	25,400	—
Services & other	56,198	49,527	47,027	54,314	4,787
Debt service	1,577,769	1,586,194	1,586,194	1,587,694	1,500
Transfers to other funds	420,000	1,060,903	1,060,903	3,062,603	2,001,700
Capital outlay	—	—	—	—	—
TOTAL	\$ 2,065,752	\$ 2,722,024	\$ 2,718,874	\$ 4,730,011	\$ 2,007,987

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FUND BALANCE SUMMARY

	FY 2016-17 Actual	FY 2017-18 Budget	FY 2017-18 YE Proj.	FY 2018-19 Proposed Budget	Budget Variance (\$)
REVENUES	\$ 3,024,759	\$ 3,010,647	\$ 3,023,652	\$ 3,087,407	\$ 76,760
EXPENDITURES	2,065,752	2,722,024	2,718,874	4,730,011	2,007,987
VARIANCE	959,007	288,623	304,778	(1,642,604)	(1,931,227)
FUND BALANCE	\$ 3,585,156	\$ 3,873,779	\$ 3,889,934	\$ 2,247,330	\$ (1,626,449)



PERSONNEL SUMMARY

(Full-Time Equivalent Positions - Includes Vacant Positions)

<u>BY POSITION TITLE:</u>	FY 2016-17 Actual	FY 2017-18 Budget	FY 2017-18 YE Proj.	FY 2018-19 Proposed Budget	Budget Variance (\$)
No personnel for this division	-	-	-	-	-
<u>TOTAL</u>	-	-	-	-	-