

TREASURER

BUDGET/PROGRAM: Fund 119 JEFFCOM CAPITAL TREASURER O & M

MISSION: JeffCom has a bond indebtedness with the county. Managing the 119 Fund provides sales tax revenue designated for Emergency Communications be properly distributed and used to pay indebtedness. Fund utilization for this manner began with the 2013 Budget Cycle. Sales tax revenue will be reserved for bond payments with the balance distributed to JeffCom for operations. A 5% reserve will be maintained at year end, and sufficient funds will be collected monthly to maintain a positive fund balance throughout the year.

<u>REVENUE:</u>	2015 Actual	2016 Actual	2017 Adopted	2017 Amended	2018 Request	Add, Chg/<Delete>	Memo
Est Beginning Fund Balance					79,961		
Sales Tax for Emergency Communication	286,656	275,889	254,650		204,000	(50,650)	Per bond schedule
	286,656	275,889	254,650	0	283,961	(50,650)	
Ending Fund Balance					76,444		
Bond Principal and Interest	275,935	269,057	261,370		207,517	(53,853)	Per Bond Schedule
	275,935	269,057	261,370	0	283,961	(53,853)	
<u>STAFFING:</u>	2015 Actual	2016 Actual	2017 Adopted	2017 Amended	2018 Request		
N/A							

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JEFFCOM CAPITAL TREASURER O & M

GOALS FOR FY2018

1. Manage the fund with the monthly sales tax distribution
2. Maintain a 5% reserve based on indebtedness
3. Pay bond debt in a timely, accurate fashion.
4. Collect sufficient amount to preclude a negative fund balance for bond payment in November each year given sales tax collected for only ten months when second payment due for the year.

OBJECTIVES FOR FY2018

1. Monitor sales tax receipts and payments to pay bond debt on time.

<u>PERFORMANCE INDICATORS:</u>	2015	2016	2017	2018
	Actual	Actual	Planned	Plan
Bond paid on time	Yes	Yes	Yes	Yes

SUMMARY OF KEY FUNDING/SERVICE ISSUES: Sales tax revenue must be monitored to assure the volume meets expectations. Two bond refundings completed in 2016 have reduced the debt service payments and will allow more funds to go to JeffComm operations for the life of the bonds. A schedule has been prepared to establish the updated amount to collect from sales tax distribution that reduces significant increases over the years and evens out the budget for JeffComm payments.