

Analysis of Impact Fee Revenue
 FY17 as of October 31, 2016
 Fund 603

	A/C 49600 West Water	A/C 49601 East Recreation	A/C 49602 East Police	A/C 49603 West Recreation	A/C 49604 West Police	A/C 49605 West Library	A/C 49606 West Roads	Total	
Cumulative Balance at 1/31/98 *	0.00	## 104,588.81	145,903.12	271,714.66	145,871.09	180,944.08	133,649.32	982,671.08	
2/1/98 - 6/30/98 **	0.00	## 6,687.05	2,709.40	16,189.70	6,559.60	6,946.38	23,568.48	62,660.62	
FY99 #	94,621.68	16,048.92	6,502.56	38,855.28	15,743.04	16,671.32	56,564.36	245,007.16	^^
FY00 #	176,591.07	4,645.74	1,882.32	41,178.15	16,684.20	10,510.18	35,660.14	287,151.80	^^
FY01 #	0.00	^ 33,364.86	13,518.48	27,029.61	10,951.62	11,597.37	39,348.90	135,810.84	^^
FY02 #	225,810.68	19,849.98	8,042.64	25,340.40	10,267.20	10,872.60	36,889.90	337,073.40	
FY03 #	142,006.78	12,247.86	4,962.48	20,272.32	8,213.76	8,264.46	29,945.46	225,913.12	
FY04 #	217,062.64	127,124.34	51,507.12	30,830.82	12,491.76	13,228.33	44,882.59	497,127.60	
FY05	96,816.73	18,160.62	7,359.16	20,694.66	8,684.88	8,879.29	29,826.67	190,422.01	
FY06	83,362.47	48,146.76	19,507.68	19,849.98	8,042.64	8,516.87	28,897.01	216,323.41	
FY07	79,805.50	25,340.40	10,267.20	80,666.94	32,683.92	34,611.11	117,432.53	380,807.60	
FY08	152,280.29	7,602.12	3,080.16	23,228.70	9,411.60	9,966.55	33,815.65	239,385.07	
FY09	18,689.31	13,937.22	5,646.96	4,645.83	1,882.32	1,993.31	6,763.13	53,558.08	
FY10	41,466.14	7,179.78	2,909.04	10,558.50	4,278.00	4,530.25	15,370.75	86,292.46	
FY11	23,494.08	5,009.82	2,042.52	3,298.62	1,560.26	1,268.47	5,533.47	42,207.24	
FY12	12,284.00	2,111.70	855.60	1,689.36	684.48	724.84	2,459.32	20,809.30	
FY13	18,287.00	2,956.38	1,620.18	2,534.04	1,197.84	1,268.47	4,303.81	32,167.72	
FY14	12,213.00	2,956.38	1,197.84	2,111.70	855.60	906.05	3,074.15	23,314.72	
FY15	16,958.00	26,607.42	10,780.56	16,048.93	6,502.56	6,704.77	22,748.71	106,350.95	
FY16	60,570.00	5,912.76	2,395.68	10,980.84	4,449.12	4,711.46	15,985.58	105,005.44	
FY17	32,197.00	0.00	0.00	422.34	171.12	181.21	614.83	33,586.50	
Total Impact Fees	1,504,516.37	490,478.92	302,690.70	668,141.38	307,186.61	343,297.37	687,334.76	4,303,646.12	-
Percentage of Total	0.00%	17.52%	10.81%	23.87%	10.97%	12.26%	24.56%	100.00%	
Interest on Impact Fees:									
Balance at 1/31/98 *								224,150.09	
2/1/98 - 6/30/98								134,154.69	@ @
FY99								47,108.89	
FY00								75,669.86	
FY01								86,840.97	
FY02								31,066.48	
FY03								30,162.84	
FY04								22,756.88	
FY05								58,805.18	
FY06								126,593.58	
FY07								134,330.18	
FY08								70,625.21	
FY09								16,695.05	
FY10								9,706.04	
FY11								8,763.16	
FY12								3,887.13	
FY13								3,121.65	
FY14								2,511.61	
FY15								3,642.78	
FY16								8,447.76	
FY17								1,833.95	
Total Interest Income								1,100,873.98	
Pro-rated Interest	0.00	192,901.20	119,045.68	262,774.34	120,813.89	135,015.94	270,322.93	1,100,873.98	
Total Impact Fee plus Interest	1,504,516.37	683,380.12	421,736.38	930,915.72	428,000.50	478,313.32	957,657.69	5,404,520.10	
Expenditures against Impact Fees:									
Council Approved Spending	A/C 50330	A/C 50331	A/C 50332	A/C 50333	A/C 50334	A/C 50335	A/C 50336		
		572,200.00	420,850.87	873,200.00	425,162.86	305,000.00	855,000.00	3,451,413.73	
FY98	52,250.00							52,250.00	
FY99	95,974.00							95,974.00	
FY00	0.00							0.00	
FY01	(41,920.20)							(41,920.20)	
FY02	255,492.66							255,492.66	
FY03	90,983.19							90,983.19	
FY04	166,822.70							166,822.70	
FY05	0.00					120,142.83		120,142.83	
FY06	0.00	26,026.72		121,077.00	101,426.02			248,529.74	
FY07	205,228.70	316,755.26	117,150.77	190,869.17	99,204.11		500,000.00	1,429,208.01	
FY08	152,280.29	181,851.92	12,150.96	221,086.36	60,227.04		140,000.00	767,596.57	
FY09	0.00							0.00	
FY10	351,401.95		7,738.00	5,904.04				365,043.99	
FY11	0.00	13,919.68	49,450.00	8,571.09			40,000.00	111,940.77	
FY12	33,781.00	7,476.51	0.00	306,736.92	0.00	0.00	0.00	347,994.43	
FY13	18,287.00	5,204.61	141,017.22	1,672.39	3,982.78	0.00	0.00	170,164.00	
FY14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
FY15	29,171.00	303.96	40,862.92	0.00	2,207.08	0.00	0.00	72,544.96	
FY16	60,570.00	2,605.85	0.00	0.00	0.00	0.00	0.00	63,175.85	
FY17	0.00	0.00	52,481.00	0.00	37,973.00	0.00	175,000.00	265,454.00	
Total Expenditures	1,470,322.29	554,144.51	420,850.87	855,916.97	425,162.86	0.00	855,000.00	4,581,397.50	
Remaining Balance on authorized Projects		18,055.49	0.00	17,283.03	0.00	305,000.00	0.00	340,338.52	
Deposit taken in by Public Works								0.00	
Total Impact Fee plus Interest Less Expenditures	34,194.08	129,235.61	885.51	74,998.75	2,837.64	478,313.32	102,657.69	823,122.60	-

Balance Available for future projects

111,180.12	885.51	57,715.72	2,837.64	173,313.32	102,657.69
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Balance per the General Ledger at FY17:
Cash
Accounts Payable
Variance

823,122.60
0.00
<hr/> 823,122.60
(0.00)

* Cumulative balances through 1/31/98 were provided by Planning Director K. Flynn.

** **Variance Explanation**- There is a five month gap between the ending date of the report provided by K. Flynn (1/31/98) and the beginning of the FY99 fiscal year (7/1/98). Also, during FY98, impact fee income was not broken out on the books between the various types of fees. Therefore, the FY99 impact fee income was used as the basis for pro-rating impact fee income between the various fee types (excluding western water; see ##) for the missing five month period (245,007.16 - 94,621.68 x 5/12).

FY99 through FY04 revenues are not net of expenses.

Impact fees for Western Cranston water did not begin until January, 1999.

^ The impact fees originally booked in the Western Cranston water account during FY01 were zeroed out by audit adjustment.

^^ During FY99, FY00, and FY01, a number of impact fees for housing lots were booked into miscellaneous revenue when they should have been broken out b/w the appropriate impact fee accounts. For purposes of this analysis, the impact fees included in the misc revenue accounts were researched and categorized in the proper impact fee columns above in accordance with the way they should have been booked.

@@ For FY98, the balance of interest income booked in Fund 499 for the year was zero. For some reason, all of the interest income was wiped out of the account with a journal entry described as "due to the General Fund for interest earned in 97/98."

**City of Cranston
Analysis of Cash
FY98-FY17**

	Through FY98	FY99	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08
Impact fees	1,045,331.70	245,007.16	287,151.80	135,810.84	337,073.40	225,913.12	497,127.60	190,422.01	216,323.41	380,807.60	239,385.07
Interest	358,304.78	47,108.89	75,669.86	86,840.97	31,066.48	30,162.84	22,756.88	58,805.18	126,593.58	134,330.18	70,625.21
Total Revenue	1,403,636.48	292,116.05	362,821.66	222,651.81	368,139.88	256,075.96	519,884.48	249,227.19	342,916.99	515,137.78	310,010.28
Expenditures	52,250.00	95,974.00	0.00	(41,920.20)	255,492.66	90,983.19	166,822.70	120,142.83	248,529.74	1,429,208.01	767,596.57
Net Cash	1,351,386.48	196,142.05	362,821.66	264,572.01	112,647.22	165,092.77	353,061.78	129,084.36	94,387.25	(914,070.23)	(457,586.29)

**City of Cranston
Analysis of Cash
FY98-FY17**

	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	Total
Impact fees	53,558.08	86,292.46	42,207.24	20,809.30	32,167.72	23,314.72	106,350.95	105,005.44	33,586.50	4,303,646.12
Interest	16,695.05	9,706.04	8,763.16	3,887.13	3,121.65	2,511.61	3,642.78	8,447.76	1,833.95	1,100,873.98
Total Revenue	70,253.13	95,998.50	50,970.40	24,696.43	35,289.37	25,826.33	109,993.73	113,453.20	35,420.45	5,404,520.10
Expenditures	0.00	365,043.99	111,940.77	347,994.43	170,164.00	0.00	72,544.96	63,175.85	265,454.00	4,581,397.50
Net Cash	70,253.13	(269,045.49)	(60,970.37)	(323,298.00)	(134,874.63)	25,826.33	37,448.77	50,277.35	(230,033.55)	823,122.60