

Monthly Financial Review



August, 2017





Revenues

August, 2017

- **General Fund**

- Ten Months Collected

- **Franchise Fee & Public Service Tax** + **.65%**
 - **Half-Cent Sales Tax** + **1.53%**
 - **Communication Services Tax** - **2.55%**

- Eleven Months Collected

- **Municipal Revenue Sharing** - **.87%**





Other Funds

August, 2017

- **Local Option Sales Tax** + **0.48%**
- **Local Option Gas Tax** - **0.03%**
- **Tree Planting Trust Fund** \$368,442.75





Upcoming Financings

August, 2017

	<u>Est Amount</u>	<u>Actual</u>
• September 2017		
– Airport Refunding	\$6,300,000	\$6,300,000
• October/November 2017		
– Local Option Sales Tax	\$20,000,000	*
– Urban Core TIF District	TBD	N/A

* Request banks to bid on an amount not to exceed \$25,000,000



Airport Refunding Revenue Note, Series 2017 \$6,300,000

- Financed by Compass Bank
- Refunded the Airport Revenue Note, Series 2012
- Fixed note at 2.51% APY
- Annual principal payment on 10/1
- Semiannual interest payments 10/1 and 4/1
- Final maturity on 10/1/27 (same as Series 2012)
- Pledge is net revenues of the Pensacola International Airport
- Sources

– Bond Proceeds	\$6,300,000
– Payoff of Series 2012 Note	<u>6,300,000</u>
– Project Funds	\$ 0

- Estimated cost of issuance \$38,000 to be paid from Airport operations





Contracts/Expenditures Over \$25,000 Approved By Mayor 8/01/17 – 8/31/17

• Formal Bids/RFQs

• **Bass Corrosion Services Inc.**

- Nat. Gas Pipeline Cathodic Protection Survey and Repair Recommendations
- SBE – No
- Purchase Method – ITB #17-034 Natural Gas Pipeline Cathodic Protection Survey and Repair Recommendations
- \$156,100
- Budgeted – Yes

• **E. Cornell Malone Corp.**

- Roof Replacement Pensacola Police Department
- SBE – No
- Purchase Method – ITB#17-027 Pensacola Police Dept. New Roof
- \$189,130
- Budgeted – Yes





Contracts/Expenditures Over \$25,000 Approved By Mayor 8/01/17 – 8/31/17

• Formal Bids/RFQs

• **Maverick Demolition of NW Florida**

- Airport Commerce Park Buildings Demolition
- SBE – No
- Purchase Method – ITB #17-036 Airport Commerce Park Demolition Services
- \$71,978
- Budgeted – Yes





Contracts/Expenditures Over \$25,000 Approved By Mayor 8/01/17 – 8/31/17

•Contract Renewals/Extensions

•Consolidated Pipe & Supply

- Natural Gas Pipe for Pensacola Energy Warehouse
- SBE – No
- Purchase Method – ITB #16-040 Three Year Contract “PE” Natural Gas Pipe and Fittings
- \$148,960
- Budgeted – Yes





Contracts/Expenditures Over \$25,000 Approved By Mayor 8/01/17 – 8/31/17

•Quotations & Direct Negotiations

•Stuart Irby Co.

- Jefferson Street Lighting Project- Halophane Lighting
- SBE – No
- Purchase Method –Quotations
- \$81,215
- Budgeted – Yes

•Watkins Acy Strunk

- Landscape Management Consultant Services
- SBE – No
- Purchase Method –Direct Negotiation
- \$34,600
- Budgeted – Yes





Contracts/Expenditures Over \$25,000 Approved By Mayor 8/01/17 – 8/31/17

•State, Federal or Other Buying Contracts

•**Garber Chevrolet Inc**

- Chevrolet Tahoe Police Vehicle
- SBE – No
- Purchase Method – Florida Sheriff's Association Contract #16-VEL24.0
- \$33,082
- Budgeted – Yes

•**WESCO Distribution**

- Light Poles- Airport
- SBE – No
- Purchase Method – NPP Contract #274647
- \$59,000
- Budgeted – Yes



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