



To: Mayor, City Council, City Manager

From: Steve Groom *SG*

Date: May 18, 2017

Subject: Monthly Financial Summary for April 2017

This monthly un-audited preliminary report, for 7 months or 58% of the year, intends to inform and assist governance decisions for the remainder of the year and future planning. While there are many variables unique to each revenue and expense that various departments manage to arrive within budget at year-end and none are likely at exactly 58%, this report's primary purpose is to provide transparency and accountability.

General Fund Revenues – Current General Fund Revenues in total are at 66% of budget

- Property Tax is at 89% since most taxes are received December through February
- Sales Tax is at 53% and will fluctuate slightly as the year progresses
- Franchise Tax is at 58% due to timing of quarterly remittances.
- Other income is comprised of transfers from other funds as-budgeted.

General Fund Expenditures - Cumulative General Fund Expenditures in total are at 58% of budget.

Hotel Occupancy Tax Fund – Cumulatively, revenues are at 36% of budget, largely timing, and expenditures are at 46%.

PEDC – Cumulatively, revenues are at 53% of budget and expenditures are at 24%.

Customer Service Fund – Cumulatively, revenues are at 58% of budget and expenditures are at 58%. (This fund needs to be combined with Utility Fund.)

Utility Fund – Cumulatively, revenues are at 52% of budget and expenditures are at 52%.

Sanitation Fund – Cumulatively, revenues are at 55% of budget and expenditures are 68%.

Retail Fund (Mall) – Cumulatively, revenues are 78% of budget and expenses are 43%.

Special Events Fund (Mall) – Cumulatively, revenues are 78% of budget and expenses are 83%, the Hot Pepper Festival comprising the majority of the activity in this fund.

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2017

010-GENERAL FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
PROPERTY TAXES	5,533,552	58,992.91	4,904,292.24	0.00	629,259.76	88.63
SALES TAX	5,213,808	363,926.66	2,761,453.10	0.00	2,452,354.90	52.96
FRANCHISE TAX	1,011,000	5,467.57	585,967.09	0.00	425,032.91	57.96
LICENSES AND FEES	20,750	1,706.00	10,962.00	0.00	9,788.00	52.83
PERMITS	84,600	8,619.53	59,576.22	0.00	25,023.78	70.42
FINES AND WARRANTS	580,800	39,128.69	283,080.16	0.00	297,719.84	48.74
LEASES AND RENTALS	31,340	7,565.00	18,805.00	0.00	12,535.00	60.00
CHARGES FOR SERVICE	15,800	187.40	2,457.80	0.00	13,342.20	15.56
OTHER AGENCIES	714,177	1,000.00	267,333.85	0.00	446,843.15	37.43
OTHER INCOME	<u>1,367,376</u>	<u>10,581.08</u>	<u>667,342.12</u>	<u>0.00</u>	<u>700,033.88</u>	<u>48.80</u>
TOTAL REVENUES	14,573,203	497,174.84	9,561,269.58	0.00	5,011,933.42	65.61
<u>EXPENDITURE SUMMARY</u>						
CITY COUNCIL	34,164	1,180.30	17,796.68	0.00	16,367.32	52.09
CITY MANAGER	337,391	33,574.98	185,857.81	0.00	151,533.19	55.09
CITY SECRETARY	126,740	9,668.82	63,480.06	0.00	63,259.94	50.09
LEGAL	91,700	9,575.70	80,579.54	0.00	11,120.46	87.87
HUMAN RESOURCES	251,964	19,344.10	135,903.03	0.00	116,060.97	53.94
ACCOUNTING	428,870	32,419.65	237,101.33	5.00	191,763.67	55.29
MUNICIPAL COURT	384,823	62,334.55	217,681.60	0.00	167,141.40	56.57
MIS	219,072	2,981.03	105,821.23	0.00	113,250.77	48.30
INTERFUND SERVICES	582,461	0.00	259,461.06	0.00	322,999.94	44.55
POLICE ADMINISTRATION	209,813	7,034.84	150,699.92	0.00	59,113.08	71.83
POLICE PATROL	1,884,938	147,243.25	1,084,547.61	0.00	800,390.39	57.54
POLICE CID	780,652	61,251.14	463,167.54	0.00	317,484.46	59.33
SUPPORT SERVICES	1,085,322	78,915.50	650,142.09	927.97	434,251.94	59.99
FIRE ADMINISTRATION	339,492	23,583.13	261,669.63	0.00	77,822.37	77.08
FIRE SUPPRESSION	2,788,176	209,848.28	1,617,989.22	0.00	1,170,186.78	58.03
EMERGENCY MANAGEMENT	78,186	10,471.78	22,806.25	0.00	55,379.75	29.17
WAREHOUSE	320,250	35,695.55	288,914.10	0.00	31,335.90	90.22
PUBLIC WORKS ADMIN	137,064	11,951.69	85,347.97	0.00	51,716.03	62.27
STREET MAINTENANCE	1,097,061	72,537.20	574,600.46	14,309.62	508,150.92	53.68
FLEET MAINTENANCE	193,861	18,271.37	119,551.84	0.00	74,309.16	61.67
AIRPORT	38,700	3,857.60	31,481.87	0.00	7,218.13	81.35
PARKS	980,440	78,756.66	506,872.61	113,805.00	359,762.39	63.31
CEMETERY	76,175	4,805.19	22,710.67	26,356.00	27,108.33	64.41
ENVIRONMENTAL SERVICES	175,801	15,356.96	67,333.18	43,490.50	64,977.32	63.04
FACILITY MAINTENANCE	310,638	9,456.48	129,994.53	0.00	180,643.47	41.85
LIBRARY	687,947	73,133.09	383,616.14	0.00	304,330.86	55.76
DEVELOPMENT SERVICES	446,669	30,155.91	217,952.31	0.00	228,716.69	48.80
ECONOMIC DEVELOPMENT ADM	247,896	20,319.41	147,551.50	0.00	100,344.50	59.52
MAIN STREET	<u>28,850</u>	<u>1,696.04</u>	<u>10,751.14</u>	<u>0.00</u>	<u>18,098.86</u>	<u>37.27</u>
TOTAL EXPENDITURES	14,365,116	1,085,420.20	8,141,382.92	198,894.09	6,024,838.99	58.06

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2017

150-HOTEL/MOTEL OCCUPANCY
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	542,575	59,197.94	197,543.28	0.00	345,031.72	36.41
TOTAL REVENUES	542,575	59,197.94	197,543.28	0.00	345,031.72	36.41
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	40,916	0.00	23,867.69	0.00	17,048.31	58.33
MARKETING	258,892	23,186.59	125,208.12	0.00	133,683.88	48.36
VISITOR CENTER	68,831	2,145.35	23,879.98	0.00	44,951.02	34.69
CIVIC CENTER	236,707	11,534.34	107,834.96	0.00	128,872.04	45.56
TOTAL EXPENDITURES	605,346	36,866.28	280,790.75	0.00	324,555.25	46.39

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2017

215-ECONOMIC DEVELOPMENT CORP
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
SALES TAX	1,038,962	71,240.53	548,277.05	0.00	490,684.95	52.77
CHARGES FOR SERVICE	195,858	16,321.50	110,391.39	0.00	85,466.61	56.36
OTHER INCOME	5,100	339.16	2,408.84	0.00	2,691.16	47.23
TOTAL REVENUES	1,239,920	87,901.19	661,077.28	0.00	578,842.72	53.32
<u>EXPENDITURE SUMMARY</u>						
OPERATIONS	515,473	20,203.20	240,091.94	0.00	275,381.06	46.58
SPECIAL SERVICES	297,000	0.00	33,875.00	0.00	263,125.00	11.41
COMMUNITY DEV PROGRAM	210,000	0.00	50,300.00	0.00	159,700.00	23.95
FACADE PROGRAM	30,000	0.00	24,150.00	0.00	5,850.00	80.50
DEBT	505,818	0.00	49,841.76	0.00	455,976.66	9.85
TOTAL EXPENDITURES	1,558,291	20,203.20	398,258.70	0.00	1,160,032.72	25.56

CITY OF PALESTINE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2017

600-CUSTOMER SERVICE,
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	<u>349,176</u>	<u>0.00</u>	<u>201,798.49</u>	<u>0.00</u>	<u>147,377.51</u>	<u>57.79</u>
TOTAL REVENUES	349,176	0.00	201,798.49	0.00	147,377.51	57.79
<u>EXPENDITURE SUMMARY</u>						
WATER OPERATIONS	0	0.00	250.00	0.00	(250.00)	0.00
CUSTOMER SERVICE	352,376	24,126.26	201,960.24	0.00	150,415.76	57.31
WATER TREATMENT	<u>0</u>	<u>1,038.85</u>	<u>1,038.85</u>	<u>0.00</u>	<u>(1,038.85)</u>	<u>0.00</u>
TOTAL EXPENDITURES	352,376	25,165.11	203,249.09	0.00	149,126.91	57.68

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2017

610-UTILITY FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	7,342,000	547,035.21	3,868,613.88	0.00	3,473,386.12	52.69
OTHER AGENCIES	131,000	0.00	46,538.00	0.00	84,462.00	35.53
OTHER INCOME	0	0.00	4,850.00	0.00	(4,850.00)	0.00
TOTAL REVENUES	7,473,000	547,035.21	3,920,001.88	0.00	3,552,998.12	52.46
<u>EXPENDITURE SUMMARY</u>						
WASTEWATER OPERATIONS	2,005,393	101.87	1,058,009.30	0.00	947,383.70	52.76
ADMINISTRATION	267,144	21,190.74	141,412.88	0.00	125,731.12	52.94
ENGINEERING	170,222	10,967.01	92,783.74	0.00	77,438.26	54.51
WATER TREATMENT	1,702,654	123,339.42	841,017.59	62,540.54	799,095.87	53.07
WATER DISTRIBUTION	839,785	48,107.51	469,430.24	37,297.98	333,056.78	60.34
WASTEWATER COLLECTION	727,676	36,373.63	264,666.56	63,077.00	399,932.44	45.04
WASTEWATER TREATMENT	1,684,265	144,986.16	715,079.99	66,430.31	902,754.70	46.40
TOTAL EXPENDITURES	7,397,139	385,066.34	3,582,400.30	229,345.83	3,585,392.87	51.53

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2017

620-SANITATION FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	3,559,000	243,406.05	1,950,564.31	0.00	1,608,435.69	54.81
OTHER INCOME	<u>0</u>	<u>0.00</u>	<u>13,604.05</u>	<u>0.00</u>	<u>(13,604.05)</u>	<u>0.00</u>
TOTAL REVENUES	3,559,000	243,406.05	1,964,168.36	0.00	1,594,831.64	55.19
<u>EXPENDITURE SUMMARY</u>						
SANITATION OPERATIONS	395,831	0.00	213,401.44	0.00	182,429.56	53.91
SOLID WASTE COLLECTION	<u>2,594,917</u>	<u>182,444.70</u>	<u>1,586,154.71</u>	<u>240,122.46</u>	<u>768,639.83</u>	<u>70.38</u>
TOTAL EXPENDITURES	2,990,748	182,444.70	1,799,556.15	240,122.46	951,069.39	68.20

CITY OF PALESTINE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2017

625-RETAIL FUND
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	511,096	58,634.96	387,594.77	0.00	123,500.83	75.84
OTHER INCOME	<u>79,640</u>	<u>0.00</u>	<u>72,510.10</u>	<u>0.00</u>	<u>7,129.90</u>	<u>91.05</u>
TOTAL REVENUES	590,736	58,634.96	460,104.87	0.00	130,630.73	77.89
<u>EXPENDITURE SUMMARY</u>						
RETAIL FUND ADMIN.	427,764	22,301.06	206,981.98	0.00	220,782.02	48.39
RETAIL DEBT SERVICE	<u>163,001</u>	<u>0.00</u>	<u>45,851.73</u>	<u>0.00</u>	<u>117,149.27</u>	<u>28.13</u>
TOTAL EXPENDITURES	590,765	22,301.06	252,833.71	0.00	337,931.29	42.80

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: APRIL 30TH, 2017

635-SPECIAL EVENTS
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 58.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	<u>94,157</u>	<u>2,905.24</u>	<u>72,995.22</u>	<u>0.00</u>	<u>21,161.78</u>	<u>77.53</u>
TOTAL REVENUES	94,157	2,905.24	72,995.22	0.00	21,161.78	77.53
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	<u>112,921</u>	<u>1,292.23</u>	<u>93,570.17</u>	<u>0.00</u>	<u>19,350.83</u>	<u>82.86</u>
TOTAL EXPENDITURES	112,921	1,292.23	93,570.17	0.00	19,350.83	82.86