



To: Mayor, City Council
Mike Alexander, City Manager

From: Steve Groom 

Date: November 22, 2016

Subject: Monthly Financial Summary for October 2016

This monthly financial update is an un-audited preliminary report intended to inform and assist governance decisions through October, for 1 month or 8.3% of the year. The first month of the year typically is light on invoices and receipts, but it's a starting place to manage from.

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 8.3%, this report's primary purpose is to provide transparency and accountability.

General Fund

General Fund Revenues – Current General Fund Revenues in total are at 5% of budget

- Property Tax is at 3% since receipts are expected in Dec. and Jan.
- Sales Tax is at 8% and will fluctuate slightly as the year progresses
- Franchise Tax is at 1% due to timing of quarterly remittances.
- Other income is comprised of transfers from other funds as-budgeted.

General Fund Expenditures - Current General Fund Expenditures in total are at 7.7% of budget.

- City Manager is at 2% due to staff vacancy yet to be filled
- Accounting is at 1% due to staffing vacancies yet to be filled
- Interfund Services is at 69% due to TML insurance paid at beginning of year
- Police Patrol is at 5.6%, a positive position for a large departmental budget
- Fire Suppression is at 6.8%, a positive position for a large departmental budget
- Street Maintenance is at 7.9%, a slightly positive position for a large departmental budget
- Parks is at 8.1%, a positive position for a large departmental budget
- Cemetery is at 2% due to vacancies yet to be filled

Enterprise Funds

Utility Fund – Currently, revenues are at 8.5% of budget and expenditures are at 5.9%.

Sanitation Fund – Currently, revenues are at 8.2% of budget and expenditures are 1.4%.

Retail Fund (City Mall) – Cumulatively, revenues are 10.9% of budget and expenses are 5.7%.

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2016

010-GENERAL FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
PROPERTY TAXES	5,533,552	177,940.36	177,940.36	0.00	5,355,611.64	3.22
SALES TAX	5,213,808	398,587.54	398,587.54	0.00	4,815,220.46	7.64
FRANCHISE TAX	1,011,000	13,711.58	13,711.58	0.00	997,288.42	1.36
LICENSES AND FEES	20,750	1,171.00	1,171.00	0.00	19,579.00	5.64
PERMITS	84,600	3,664.58	3,664.58	0.00	80,935.42	4.33
FINES AND WARRANTS	580,800	36,218.35	36,218.35	0.00	544,581.65	6.24
LEASES AND RENTALS	31,340	2,020.00	2,020.00	0.00	29,320.00	6.45
CHARGES FOR SERVICE	15,800	471.00	471.00	0.00	15,329.00	2.98
OTHER AGENCIES	654,369	24,662.76	24,662.76	0.00	629,706.24	3.77
OTHER INCOME	<u>1,291,629</u>	<u>87,334.58</u>	<u>87,334.58</u>	<u>0.00</u>	<u>1,204,294.42</u>	<u>6.76</u>
TOTAL REVENUES	14,437,648	745,781.75	745,781.75	0.00	13,691,866.25	5.17
<u>EXPENDITURE SUMMARY</u>						
CITY COUNCIL	34,164	2,255.26	2,255.26	0.00	31,908.74	6.60
CITY MANAGER	347,730	7,182.92	7,182.92	0.00	340,547.08	2.07
CITY SECRETARY	126,740	7,000.27	7,000.27	0.00	119,739.73	5.52
LEGAL	91,700	0.00	0.00	0.00	91,700.00	0.00
HUMAN RESOURCES	195,105	9,619.87	9,619.87	0.00	185,485.13	4.93
ACCOUNTING	482,044	5,701.20	5,701.20	5.00	476,337.80	1.18
MUNICIPAL COURT	384,823	19,969.87	19,969.87	0.00	364,853.13	5.19
MIS	219,072	5,980.69	5,980.69	0.00	213,091.31	2.73
INTERFUND SERVICES	283,700	195,581.66	195,581.66	0.00	88,118.34	68.94
POLICE ADMINISTRATION	497,430	29,972.91	29,972.91	0.00	467,457.09	6.03
POLICE PATROL	2,171,027	121,841.47	121,841.47	0.00	2,049,185.53	5.61
POLICE CID	772,585	57,477.02	57,477.02	0.00	715,107.98	7.44
SUPPORT SERVICES	1,009,436	106,665.70	106,665.70	7,637.26	895,133.04	11.32
FIRE ADMINISTRATION	319,292	31,006.46	31,006.46	0.00	288,285.54	9.71
FIRE SUPPRESSION	2,741,606	187,310.55	187,310.55	0.00	2,554,295.45	6.83
EMERGENCY MANAGEMENT	78,186	8,140.09	8,140.09	0.00	70,045.91	10.41
WAREHOUSE	320,250	17,815.44	17,815.44	0.00	302,434.56	5.56
PUBLIC WORKS ADMIN	137,456	11,979.83	11,979.83	0.00	125,476.17	8.72
STREET MAINTENANCE	922,990	72,488.85	72,488.85	0.00	850,501.15	7.85
FLEET MAINTENANCE	200,296	13,004.19	13,004.19	0.00	187,291.81	6.49
AIRPORT	38,700	1,241.22	1,241.22	0.00	37,458.78	3.21
PARKS	874,581	71,149.75	71,149.75	0.00	803,431.25	8.14
CEMETERY	150,320	3,008.84	3,008.84	0.00	147,311.16	2.00
FACILITY MAINTENANCE	222,996	12,132.71	12,132.71	0.00	210,863.29	5.44
LIBRARY	682,034	35,326.70	35,326.70	0.00	646,707.30	5.18
DEVELOPMENT SERVICES	596,316	30,351.92	30,351.92	0.00	565,964.08	5.09
ECONOMIC DEVELOPMENT ADM	247,896	17,805.14	17,805.14	0.00	230,090.86	7.18
MAIN STREET	<u>28,850</u>	<u>57.98</u>	<u>57.98</u>	<u>0.00</u>	<u>28,792.02</u>	<u>0.20</u>
TOTAL EXPENDITURES	14,177,325	1,082,068.51	1,082,068.51	7,642.26	13,087,614.23	7.69

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2016

610-UTILITY FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	7,342,000	638,328.15	638,328.15	0.00	6,703,671.85	8.69
OTHER AGENCIES	<u>131,000</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>131,000.00</u>	<u>0.00</u>
TOTAL REVENUES	7,473,000	638,328.15	638,328.15	0.00	6,834,671.85	8.54
<u>EXPENDITURE SUMMARY</u>						
WASTEWATER OPERATIONS	1,975,393	149,979.09	149,979.09	0.00	1,825,413.91	7.59
ADMINISTRATION	221,973	12,243.35	12,243.35	0.00	209,729.65	5.52
ENGINEERING	237,750	14,689.55	14,689.55	0.00	223,060.45	6.18
WATER TREATMENT	1,664,822	69,756.09	69,756.09	5,600.00	1,589,465.91	4.53
WATER DISTRIBUTION	846,042	21,556.04	21,556.04	64,011.12	760,474.84	10.11
WASTEWATER COLLECTION	737,596	27,544.06	27,544.06	2,097.05	707,954.89	4.02
WASTEWATER TREATMENT	<u>1,631,763</u>	<u>64,200.76</u>	<u>64,200.76</u>	<u>0.00</u>	<u>1,567,562.24</u>	<u>3.93</u>
TOTAL EXPENDITURES	7,315,339	359,968.94	359,968.94	71,708.17	6,883,661.89	5.90

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2016

620-SANITATION FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	3,559,000	290,968.40	290,968.40	0.00	3,268,031.60	8.18
TOTAL REVENUES	3,559,000	290,968.40	290,968.40	0.00	3,268,031.60	8.18
<u>EXPENDITURE SUMMARY</u>						
SANITATION OPERATIONS	365,831	30,485.92	30,485.92	0.00	335,345.08	8.33
SOLID WASTE COLLECTION	2,689,917	12,694.43	12,694.43	0.00	2,677,222.57	0.47
TOTAL EXPENDITURES	3,055,748	43,180.35	43,180.35	0.00	3,012,567.65	1.41

CITY OF PALESTINE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2016

625-RETAIL FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 08.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	511,096	57,574.51	57,574.51	0.00	453,521.09	11.26
OTHER INCOME	<u>79,640</u>	<u>6,654.46</u>	<u>6,654.46</u>	<u>0.00</u>	<u>72,985.54</u>	<u>8.36</u>
TOTAL REVENUES	590,736	64,228.97	64,228.97	0.00	526,506.63	10.87
<u>EXPENDITURE SUMMARY</u>						
RETAIL FUND ADMIN.	427,764	19,934.33	19,934.33	0.00	407,829.67	4.66
RETAIL DEBT SERVICE	<u>163,001</u>	<u>13,504.92</u>	<u>13,504.92</u>	<u>0.00</u>	<u>149,496.08</u>	<u>8.29</u>
TOTAL EXPENDITURES	590,765	33,439.25	33,439.25	0.00	557,325.75	5.66