




To: Mayor, City Council, City Manager  
From: Steve Groom   
Date: January 17, 2018  
Subject: Monthly Financial Summary for December 2017

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This monthly financial update is an un-audited preliminary report, for 3 months or 25% of the year, intended 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 25%, this report's primary purpose is to provide transparency and accountability.

#### **General Fund**

**General Fund Revenues** – Current General Fund Revenues in total are at 36% of budget

- Property Tax is at 36% since most receipts are expected in Dec. and Jan.
- Sales Tax is at 25% and will fluctuate slightly as the year progresses
- Franchise Tax is at 29% due to timing of quarterly remittances.
- Charges for Services is 5,607% due to unbudgeted \$808,000 for Sale of mall pads

**General Fund Expenditures** - Current General Fund Expenditures in total are at 24% of budget.

- City Council is at 32% largely due to TML conference in October
- Legal is at 54% due to litigation
- Interfund Services is at 72% due to TML insurance paid at beginning of year
- Other departments fluctuate variously and we will monitor and report monthly

**Hotel Occupancy Tax** – Revenues are at 24% of budget and expenditures are at 21%.

**PEDC** – Revenues are at 25% of budget and expenditures are at 11%.

**General Fund Debt**– Revenues are at 36% of budget and expenditures are at 11%.

**Sales Tax for Streets** – Revenues are at 25% of budget (Sales Tax receipts), expenditures are at 3% due to timing of invoices.

**Health Fund** – Revenues are at 24% of budget and expenditures are at 26%.

**Utility Fund** – Revenues are at 24% of budget and expenditures are at 22%.

**Utility Fund Debt**– Revenues are at 25% of budget; first payments are due in January.

**Sanitation Fund** – Revenues are at 26% of budget and expenditures are 21%.

**Retail Fund (City Mall)** – Revenues are 24% of budget and expenses are 32%.

**Restricted Donations** – Revenues are 60% of budget and expenses are 23% due largely to Hot Pepper Festival which occurred in October.

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: DECEMBER 31ST, 2017

010-GENERAL FUND  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
PROPERTY TAXES	5,601,472	1,424,856.88	2,031,605.94	0.00	3,569,866.06	36.27
SALES TAX	4,312,318	332,111.44	1,095,679.57	0.00	3,216,638.43	25.41
FRANCHISE TAX	1,040,500	0.00	304,079.67	0.00	736,420.33	29.22
LICENSES AND FEES	18,325	725.00	3,525.00	0.00	14,800.00	19.24
PERMITS	88,000	11,947.00	26,535.43	0.00	61,464.57	30.15
FINES AND WARRANTS	332,727	20,850.02	76,083.22	0.00	256,643.78	22.87
LEASES AND RENTALS	27,900	1,830.00	15,815.50	0.00	12,084.50	56.69
CHARGES FOR SERVICE	14,735	17,513.70	826,288.90	0.00	811,553.90	5,607.66
OTHER AGENCIES	408,700	25,000.00	55,120.96	0.00	353,579.04	13.49
OTHER INCOME	2,186,847	203,305.46	594,837.53	0.00	1,592,009.47	27.20
<b>TOTAL REVENUES</b>	<b>14,031,524</b>	<b>2,038,139.50</b>	<b>5,029,571.72</b>	<b>0.00</b>	<b>9,001,952.28</b>	<b>35.84</b>
<u>EXPENDITURE SUMMARY</u>						
CITY COUNCIL	34,664	263.08	11,210.60	0.00	23,453.40	32.34
CITY MANAGER	389,701	31,804.98	84,858.26	0.00	304,842.74	21.78
CITY SECRETARY	154,114	7,921.28	23,114.46	0.00	130,999.54	15.00
LEGAL	92,300	7,156.39	49,473.14	0.00	42,826.86	53.60
HUMAN RESOURCES	283,440	29,635.85	62,321.11	0.00	221,118.89	21.99
ACCOUNTING	532,334	56,279.96	109,177.31	5.00	423,151.69	20.51
MUNICIPAL COURT	403,109	29,840.75	80,761.90	0.00	322,347.10	20.03
MIS	268,300	11,670.86	32,210.25	0.00	236,089.75	12.01
INTERFUND SERVICES	315,000	9,583.33	227,946.85	0.00	87,053.15	72.36
POLICE ADMINISTRATION	336,616	20,599.50	34,177.81	0.00	302,438.19	10.15
POLICE PATROL	1,777,463	151,879.88	393,849.72	0.00	1,383,613.58	22.16
POLICE CID	702,962	52,120.19	165,909.87	0.00	537,052.49	23.60
SUPPORT SERVICES	971,277	97,299.21	245,758.14	0.00	725,518.86	25.30
FIRE ADMINISTRATION	231,121	19,102.70	52,645.17	0.00	178,475.83	22.78
FIRE SUPPRESSION	2,715,726	221,849.27	605,041.88	0.00	2,110,684.57	22.28
EMERGENCY MANAGEMENT	105,946	8,014.64	21,629.27	0.00	84,316.54	20.42
WAREHOUSE	465,193	33,767.47	119,912.12	0.00	345,280.88	25.78
PUBLIC WORKS ADMIN	128,133	11,096.54	30,677.86	0.00	97,455.14	23.94
STREET MAINTENANCE	967,101	129,352.53	310,700.85	0.00	656,400.57	32.13
FLEET MAINTENANCE	201,938	19,641.07	66,810.18	0.00	135,128.21	33.08
AIRPORT	37,200	10,101.90	13,249.50	0.00	23,950.50	35.62
PARKS	852,080	75,942.57	202,142.46	0.00	649,937.81	23.72
CEMETERY	87,254	4,510.25	10,405.61	0.00	76,848.39	11.93
ENVIRONMENTAL SERVICES	377,165	23,137.39	65,183.09	0.00	311,981.91	17.28
FACILITY MAINTENANCE	211,521	13,770.66	39,665.32	0.00	171,855.68	18.75
LIBRARY	668,126	46,528.89	136,230.38	0.00	531,895.62	20.39
DEVELOPMENT SERVICES	374,117	45,377.79	104,805.03	0.00	269,311.97	28.01
ECONOMIC DEVELOPMENT ADM	255,917	12,597.44	45,743.99	0.00	210,173.01	17.87
MAIN STREET	91,704	14,090.00	26,530.73	0.00	65,173.27	28.93
<b>TOTAL EXPENDITURES</b>	<b>14,031,524</b>	<b>1,194,410.21</b>	<b>3,372,142.86</b>	<b>5.00</b>	<b>10,659,376.14</b>	<b>24.03</b>

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: DECEMBER 31ST, 2017

150-HOTEL/MOTEL OCCUPANCY  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	563,700	43,288.95	134,895.09	0.00	428,804.91	23.93
TOTAL REVENUES	563,700	43,288.95	134,895.09	0.00	428,804.91	23.93
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	45,000	3,750.00	11,250.00	0.00	33,750.00	25.00
MARKETING	303,214	27,654.87	57,344.18	0.00	245,869.82	18.91
VISITOR CENTER	51,854	5,117.03	13,748.73	0.00	38,105.27	26.51
CIVIC CENTER	216,498	11,710.66	46,993.96	0.00	169,504.04	21.71
TOTAL EXPENDITURES	616,566	48,232.56	129,336.87	0.00	487,229.13	20.98

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: DECEMBER 31ST, 2017

215-ECONOMIC DEVELOPMENT CORP  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
SALES TAX	953,830	73,802.54	239,588.67	0.00	714,241.33	25.12
CHARGES FOR SERVICE	206,739	17,228.25	51,684.75	0.00	155,054.25	25.00
OTHER INCOME	4,178	337.27	977.42	0.00	3,200.58	23.39
<b>TOTAL REVENUES</b>	<b>1,164,747</b>	<b>91,368.06</b>	<b>292,250.84</b>	<b>0.00</b>	<b>872,496.16</b>	<b>25.09</b>
<u>EXPENDITURE SUMMARY</u>						
OPERATIONS	700,955	59,018.19	162,961.52	0.00	537,993.48	23.25
SPECIAL SERVICES	225,000	0.00	8,300.00	0.00	216,700.00	3.69
COMMUNITY DEV PROGRAM	220,000	0.00	8,022.50	0.00	211,977.50	3.65
FACADE PROGRAM	30,000	0.00	0.00	0.00	30,000.00	0.00
DEBT	508,713	0.00	0.00	0.00	508,713.00	0.00
<b>TOTAL EXPENDITURES</b>	<b>1,684,668</b>	<b>59,018.19</b>	<b>179,284.02</b>	<b>0.00</b>	<b>1,505,383.98</b>	<b>10.64</b>

CITY OF PALESTINE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: DECEMBER 31ST, 2017

310-DEBT SERVICE  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
PROPERTY TAXES	<u>1,468,150</u>	<u>376,064.21</u>	<u>531,626.95</u>	<u>0.00</u>	<u>936,523.05</u>	<u>36.21</u>
TOTAL REVENUES	1,468,150	376,064.21	531,626.95	0.00	936,523.05	36.21
<u>EXPENDITURE SUMMARY</u>						
DEBT ADMINISTRATION	<u>1,838,500</u>	<u>66,840.00</u>	<u>200,520.00</u>	<u>0.00</u>	<u>1,637,980.00</u>	<u>10.91</u>
TOTAL EXPENDITURES	1,838,500	66,840.00	200,520.00	0.00	1,637,980.00	10.91

CITY OF PALESTINE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: DECEMBER 31ST, 2017

520-SALES TX STREET REP MAINT  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
SALES TAX	<u>476,920</u>	<u>36,901.27</u>	<u>119,794.34</u>	<u>0.00</u>	<u>357,125.66</u>	<u>25.12</u>
TOTAL REVENUES	476,920	36,901.27	119,794.34	0.00	357,125.66	25.12
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	<u>476,920</u>	<u>12,097.02</u>	<u>12,097.02</u>	<u>0.00</u>	<u>464,822.98</u>	<u>2.54</u>
TOTAL EXPENDITURES	476,920	12,097.02	12,097.02	0.00	464,822.98	2.54

CITY OF PALESTINE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: DECEMBER 31ST, 2017

530-HEALTH INSURANCE  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	<u>2,774,773</u>	<u>239,233.09</u>	<u>664,609.84</u>	<u>0.00</u>	<u>2,110,163.16</u>	<u>23.95</u>
TOTAL REVENUES	2,774,773	239,233.09	664,609.84	0.00	2,110,163.16	23.95
<u>EXPENDITURE SUMMARY</u>						
INSURANCE SERVICES	<u>2,774,773</u>	<u>93,323.18</u>	<u>734,069.32</u>	<u>0.00</u>	<u>2,040,703.68</u>	<u>26.46</u>
TOTAL EXPENDITURES	2,774,773	93,323.18	734,069.32	0.00	2,040,703.68	26.46

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: DECEMBER 31ST, 2017

610-UTILITY FUND  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	7,096,125	567,734.24	1,744,450.81	0.00	5,351,674.19	24.58
OTHER AGENCIES	31,000	0.00	0.00	0.00	31,000.00	0.00
OTHER INCOME	130,000	10,833.33	32,499.99	0.00	97,500.01	25.00
<b>TOTAL REVENUES</b>	<b>7,257,125</b>	<b>578,567.57</b>	<b>1,776,950.80</b>	<b>0.00</b>	<b>5,480,174.20</b>	<b>24.49</b>
<u>EXPENDITURE SUMMARY</u>						
WASTEWATER OPERATIONS	1,852,450	156,413.80	469,675.62	0.00	1,382,774.38	25.35
ADMINISTRATION	170,971	13,923.82	42,629.46	0.00	128,341.54	24.93
CUSTOMER SERVICE	331,534	25,209.30	80,849.68	0.00	250,684.32	24.39
ENGINEERING	128,589	21,491.97	41,947.03	0.00	86,641.89	32.62
WATER TREATMENT	1,572,535	179,467.91	355,630.48	10,834.00	1,206,070.52	23.30
WATER DISTRIBUTION	936,167	62,771.05	170,275.77	0.00	765,891.23	18.19
WASTEWATER COLLECTION	772,094	19,920.85	80,836.37	0.00	691,257.63	10.47
WASTEWATER TREATMENT	1,483,096	110,533.33	314,306.29	15,259.08	1,153,530.63	22.22
COMPLIANCE MONITORING	5,600	0.00	0.00	0.00	5,600.00	0.00
<b>TOTAL EXPENDITURES</b>	<b>7,253,036</b>	<b>589,732.03</b>	<b>1,556,150.70</b>	<b>26,093.08</b>	<b>5,670,792.14</b>	<b>21.81</b>



CITY OF PALESTINE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: DECEMBER 31ST, 2017

615-UTILITY DEBT SERVICE  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	<u>1,041,950</u>	<u>86,829.00</u>	<u>260,537.40</u>	<u>0.00</u>	<u>781,412.60</u>	<u>25.00</u>
TOTAL REVENUES	1,041,950	86,829.00	260,537.40	0.00	781,412.60	25.00
<u>EXPENDITURE SUMMARY</u>						
DEBT ADMINISTRATION	<u>1,041,952</u>	<u>0.00</u>	<u>806.25</u>	<u>0.00</u>	<u>1,041,145.75</u>	<u>0.08</u>
TOTAL EXPENDITURES	1,041,952	0.00	806.25	0.00	1,041,145.75	0.08

CITY OF PALESTINE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: DECEMBER 31ST, 2017

620-SANITATION FUND  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	<u>3,440,684</u>	<u>402,853.07</u>	<u>904,736.99</u>	<u>0.00</u>	<u>2,535,947.01</u>	<u>26.30</u>
TOTAL REVENUES	3,440,684	402,853.07	904,736.99	0.00	2,535,947.01	26.30
<u>EXPENDITURE SUMMARY</u>						
SANITATION OPERATIONS	410,000	34,166.67	102,500.01	0.00	307,499.99	25.00
SOLID WASTE COLLECTION	<u>2,809,159</u>	<u>120,862.91</u>	<u>581,613.08</u>	<u>7,817.16</u>	<u>2,219,728.76</u>	<u>20.98</u>
TOTAL EXPENDITURES	3,219,159	155,029.58	684,113.09	7,817.16	2,527,228.75	21.49

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: DECEMBER 31ST, 2017

625-RETAIL FUND  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	517,396	36,859.96	121,579.88	0.00	395,816.36	23.50
OTHER INCOME	0	0.00	2.58	0.00	(2.58)	0.00
TOTAL REVENUES	517,396	36,859.96	121,582.46	0.00	395,813.78	23.50
<u>EXPENDITURE SUMMARY</u>						
RETAIL FUND ADMIN.	549,879	41,486.73	172,842.60	0.00	377,036.40	31.43
RETAIL DEBT SERVICE	119,818	9,925.77	39,581.80	0.00	80,236.20	33.03
TOTAL EXPENDITURES	669,697	51,412.50	212,424.40	0.00	457,272.60	31.72

CITY OF PALESTINE  
 REVENUE & EXPENSE REPORT (UNAUDITED)  
 AS OF: DECEMBER 31ST, 2017

635-RESTR DONATIONS SPCL EV  
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 25.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	<u>74,660</u>	<u>13,978.00</u>	<u>44,589.40</u>	<u>0.00</u>	<u>30,070.60</u>	<u>59.72</u>
TOTAL REVENUES	74,660	13,978.00	44,589.40	0.00	30,070.60	59.72
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	54,660	721.00	8,471.00	0.00	46,189.00	15.50
HOT PEPPER FESTIVAL	<u>20,000</u>	<u>216.00</u>	<u>8,335.28</u>	<u>0.00</u>	<u>11,664.72</u>	<u>41.68</u>
TOTAL EXPENDITURES	74,660	937.00	16,806.28	0.00	57,853.72	22.51