



To: Mayor, City Council, City Manager

From: Steve Groom 

Date: March 21, 2017

Subject: Monthly Financial Summary for February 2017

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As we near the 6-month midway point in the fiscal year, this monthly un-audited preliminary report, for 5 months or 41.67% 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 41.67%, this report's primary purpose is to provide transparency and accountability.

**General Fund Revenues** – Current General Fund Revenues in total are at 59.2% of budget

- Property Tax is at 89.5% since most taxes are received December through February
- Sales Tax is at 39.3% and will fluctuate slightly as the year progresses
- Franchise Tax is at 57.4% 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 40.3% of budget. Despite offsetting positive and negative departmental variances due to organizational changes, overall the general fund is favorable to budget.

**Hotel Occupancy Tax Fund** – Cumulatively, revenues are at 23.1% of budget and expenditures are at 34.2%.

**PEDC** – Cumulatively, revenues are at 39.2% of budget and expenditures are at 26.1%.

**Customer Service Fund** – Cumulatively, revenues are at 32.0% of budget and expenditures are at 36.9%. (This fund needs to be combined with Utility Fund.)

**Utility Fund** – Cumulatively, revenues are at 38.3% of budget and expenditures are at 36.3%.

**Sanitation Fund** – Cumulatively, revenues are at 40.9% of budget and expenditures are 47.9%.

**Retail Fund (Mall)** – Cumulatively, revenues are 55.1% of budget and expenses are 32.0%.

**Special Events Fund (Mall)** – Cumulatively, revenues are 70.3% of budget and expenses are 95.3% primarily due to Hot Pepper Festival comprising the majority of the activity in this fund.

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: FEBRUARY 28TH, 2017

010-GENERAL FUND  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
PROPERTY TAXES	5,533,552	841,917.21	4,950,201.38	0.00	583,350.62	89.46
SALES TAX	5,213,808	504,991.62	2,047,795.18	0.00	3,166,012.82	39.28
FRANCHISE TAX	1,011,000	239,138.47	580,499.52	0.00	430,500.48	57.42
LICENSES AND FEES	20,750	1,547.00	6,753.00	0.00	13,997.00	32.54
PERMITS	84,600	7,993.50	45,147.44	0.00	39,452.56	53.37
FINES AND WARRANTS	580,800	51,568.32	182,100.01	0.00	398,699.99	31.35
LEASES AND RENTALS	31,340	2,540.00	10,080.00	0.00	21,260.00	32.16
CHARGES FOR SERVICE	15,800	139.40	1,657.10	0.00	14,142.90	10.49
OTHER AGENCIES	654,369	653.00	251,157.76	0.00	403,211.24	38.38
OTHER INCOME	1,291,129	87,008.80	467,628.95	0.00	823,500.05	36.22
<b>TOTAL REVENUES</b>	<b>14,437,148</b>	<b>1,737,497.32</b>	<b>8,543,020.34</b>	<b>0.00</b>	<b>5,894,127.66</b>	<b>59.17</b>
<u>EXPENDITURE SUMMARY</u>						
CITY COUNCIL	34,164	1,469.35	12,452.51	0.00	21,711.49	36.45
CITY MANAGER	347,730	33,237.11	108,007.56	0.00	239,722.44	31.06
CITY SECRETARY	126,740	9,306.02	43,238.93	0.00	83,501.07	34.12
LEGAL	91,700	15,100.83	55,289.55	0.00	36,410.45	60.29
HUMAN RESOURCES	195,105	36,305.50	89,112.37	0.00	105,992.63	45.67
ACCOUNTING	482,044	34,154.83	128,148.50	5.00	353,890.50	26.59
MUNICIPAL COURT	384,823	20,358.56	128,534.98	0.00	256,288.02	33.40
MIS	219,072	17,421.99	93,239.57	0.00	125,832.43	42.56
INTERFUND SERVICES	283,700	10,100.00	236,140.74	0.00	47,559.26	83.24
POLICE ADMINISTRATION	497,430	10,400.25	133,976.45	0.00	363,453.55	26.93
POLICE PATROL	2,171,027	143,847.98	731,216.94	0.00	1,439,810.06	33.68
POLICE CID	772,585	71,622.21	318,553.25	0.00	454,031.75	41.23
SUPPORT SERVICES	1,009,436	76,930.48	471,748.30	0.00	537,687.70	46.73
FIRE ADMINISTRATION	319,292	23,637.56	156,016.04	0.00	163,275.96	48.86
FIRE SUPPRESSION	2,741,606	212,042.33	1,111,573.55	0.00	1,630,032.45	40.54
EMERGENCY MANAGEMENT	78,186	91,997.24	4,530.72	0.00	73,655.28	5.79
WAREHOUSE	320,250	59,593.89	201,795.04	0.00	118,454.96	63.01
PUBLIC WORKS ADMIN	137,456	11,708.89	58,640.14	0.00	78,815.86	42.66
STREET MAINTENANCE	922,990	91,576.42	496,741.77	0.00	426,248.23	53.82
FLEET MAINTENANCE	200,296	17,594.15	79,870.64	0.00	120,425.36	39.88
AIRPORT	38,700	8,257.88	26,094.15	0.00	12,605.85	67.43
PARKS	874,581	92,573.74	345,478.49	0.00	529,102.51	39.50
CEMETERY	150,320	3,012.35	13,290.09	0.00	137,029.91	8.84
ENVIRONMENTAL SERVICES	500	16,050.11	31,452.35	0.00	30,952.35	6,290.47
FACILITY MAINTENANCE	222,996	21,890.92	106,616.84	0.00	116,379.16	47.81
LIBRARY	682,034	64,916.08	252,559.69	17,644.00	411,830.31	39.62
DEVELOPMENT SERVICES	596,316	28,289.10	151,209.82	0.00	445,106.18	25.36
ECONOMIC DEVELOPMENT ADM	247,896	20,316.25	99,001.73	0.00	148,894.27	39.94
MAIN STREET	28,850	2,670.50	7,642.54	0.00	21,207.46	26.49
<b>TOTAL EXPENDITURES</b>	<b>14,177,825</b>	<b>1,062,388.04</b>	<b>5,692,173.25</b>	<b>17,649.00</b>	<b>8,468,002.75</b>	<b>40.27</b>

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: FEBRUARY 28TH, 2017

150-HOTEL/MOTEL OCCUPANCY  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	542,575	33,254.83	125,310.02	0.00	417,264.98	23.10
TOTAL REVENUES	542,575	33,254.83	125,310.02	0.00	417,264.98	23.10
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	40,916	3,409.67	17,048.35	0.00	23,867.65	41.67
MARKETING	258,892	16,990.12	84,282.57	0.00	174,609.43	32.56
VISITOR CENTER	52,031	3,010.22	18,178.82	0.00	33,852.18	34.94
CIVIC CENTER	236,707	12,102.98	81,755.86	0.00	154,951.14	34.54
TOTAL EXPENDITURES	588,546	35,512.99	201,265.60	0.00	387,280.40	34.20

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: FEBRUARY 28TH, 2017

215-ECONOMIC DEVELOPMENT CORP  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
SALES TAX	1,038,962	100,998.32	407,090.27	0.00	631,871.73	39.18
CHARGES FOR SERVICE	195,858	32,643.00	77,748.39	0.00	118,109.61	39.70
OTHER INCOME	5,100	322.13	1,727.09	0.00	3,372.91	33.86
<b>TOTAL REVENUES</b>	<b>1,239,920</b>	<b>133,963.45</b>	<b>486,565.75</b>	<b>0.00</b>	<b>753,354.25</b>	<b>39.24</b>
<u>EXPENDITURE SUMMARY</u>						
OPERATIONS	515,473	170,933.90	257,865.76	0.00	257,607.24	50.03
SPECIAL SERVICES	297,000	0.00	25,000.00	0.00	272,000.00	8.42
COMMUNITY DEV PROGRAM	210,000	40,300.00	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	49,841.76	49,841.76	0.00	455,976.66	9.85
<b>TOTAL EXPENDITURES</b>	<b>1,558,291</b>	<b>261,075.66</b>	<b>407,157.52</b>	<b>0.00</b>	<b>1,151,133.90</b>	<b>26.13</b>

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: FEBRUARY 28TH, 2017

600-CUSTOMER SERVICE.  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	349,176	21,566.47	111,634.74	0.00	237,541.26	31.97
TOTAL REVENUES	349,176	21,566.47	111,634.74	0.00	237,541.26	31.97
<u>EXPENDITURE SUMMARY</u>						
WATER OPERATIONS	0	50.00	250.00	0.00 (	250.00)	0.00
CUSTOMER SERVICE	349,176	22,717.37	128,799.85	0.00	220,376.15	36.89
TOTAL EXPENDITURES	349,176	22,767.37	129,049.85	0.00	220,126.15	36.96

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: FEBRUARY 28TH, 2017

610-UTILITY FUND  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	7,342,000	521,606.35	2,810,850.59	0.00	4,531,149.41	38.28
OTHER AGENCIES	131,000	46,538.00	46,538.00	0.00	84,462.00	35.53
OTHER INCOME	0	4,850.00	4,850.00	0.00	(4,850.00)	0.00
<b>TOTAL REVENUES</b>	<b>7,473,000</b>	<b>572,994.35</b>	<b>2,862,238.59</b>	<b>0.00</b>	<b>4,610,761.41</b>	<b>38.30</b>
<u>EXPENDITURE SUMMARY</u>						
WASTEWATER OPERATIONS	1,975,393	149,979.09	757,949.25	0.00	1,217,443.75	38.37
ADMINISTRATION	221,973	22,709.54	89,187.73	0.00	132,785.27	40.18
ENGINEERING	237,750	12,649.59	67,508.47	0.00	170,241.53	28.39
WATER TREATMENT	1,664,822	186,958.61	611,575.49	0.00	1,053,246.51	36.74
WATER DISTRIBUTION	846,042	64,339.10	340,898.54	28,771.35	476,372.11	43.69
WASTEWATER COLLECTION	737,596	46,748.41	180,258.92	0.00	557,337.08	24.44
WASTEWATER TREATMENT	1,631,763	99,962.64	443,484.38	137,315.80	1,050,962.82	35.59
<b>TOTAL EXPENDITURES</b>	<b>7,315,339</b>	<b>583,346.98</b>	<b>2,490,862.78</b>	<b>166,087.15</b>	<b>4,658,389.07</b>	<b>36.32</b>

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: FEBRUARY 28TH, 2017

620-SANITATION FUND  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	3,559,000	348,897.78	1,454,851.13	0.00	2,104,148.87	40.88
OTHER INCOME	0	0.00	2,109.95	0.00	( 2,109.95)	0.00
<b>TOTAL REVENUES</b>	<b>3,559,000</b>	<b>348,897.78</b>	<b>1,456,961.08</b>	<b>0.00</b>	<b>2,102,038.92</b>	<b>40.94</b>
<u>EXPENDITURE SUMMARY</u>						
SANITATION OPERATIONS	365,831	30,485.92	152,429.60	0.00	213,401.40	41.67
SOLID WASTE COLLECTION	2,689,917	517,789.92	1,070,829.87	240,122.46	1,378,964.67	48.74
<b>TOTAL EXPENDITURES</b>	<b>3,055,748</b>	<b>548,275.84</b>	<b>1,223,259.47</b>	<b>240,122.46</b>	<b>1,592,366.07</b>	<b>47.89</b>

CITY OF PALESTINE  
REVENUE & EXPENSE REPORT (UNAUDITED)  
AS OF: FEBRUARY 28TH, 2017

625-RETAIL FUND  
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 41.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	511,096	90,794.92	290,923.35	0.00	220,172.25	56.92
OTHER INCOME	<u>79,640</u>	<u>6,652.79</u>	<u>34,709.78</u>	<u>0.00</u>	<u>44,930.22</u>	<u>43.58</u>
TOTAL REVENUES	590,736	97,447.71	325,633.13	0.00	265,102.47	55.12
<u>EXPENDITURE SUMMARY</u>						
RETAIL FUND ADMIN.	427,764	32,273.66	150,694.63	0.00	277,069.37	35.23
RETAIL DEBT SERVICE	<u>163,001</u>	<u>3,770.00</u>	<u>38,311.73</u>	<u>0.00</u>	<u>124,689.27</u>	<u>23.50</u>
TOTAL EXPENDITURES	590,765	36,043.66	189,006.36	0.00	401,758.64	31.99