



To: Mayor, City Council, City Manager

From: Steve Groom

Date: April 19, 2017

Subject: Monthly Financial Summary for March 2017

At the 6-month midway point in the fiscal year, this monthly un-audited preliminary report, for 6 months or 50% 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 50%, this report's primary purpose is to provide transparency and accountability.

General Fund Revenues – Current General Fund Revenues in total are at 63% of budget

- Property Tax is at 88% since most taxes are received December through February
- Sales Tax is at 46% and will fluctuate slightly as the year progresses
- Franchise Tax is at 57% 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 52% of budget.

Hotel Occupancy Tax Fund – Cumulatively, revenues are at 25% of budget, largely timing, and expenditures are at 41%.

PEDC – Cumulatively, revenues are at 46% of budget and expenditures are at 29%.

Customer Service Fund – Cumulatively, revenues are at 58% of budget and expenditures are at 51%. (This fund needs to be combined with Utility Fund.)

Utility Fund – Cumulatively, revenues are at 45% of budget and expenditures are at 46%.

Sanitation Fund – Cumulatively, revenues are at 48% of budget and expenditures are 61%.

Retail Fund (Mall) – Cumulatively, revenues are 68% of budget and expenses are 39%.

Special Events Fund (Mall) – Cumulatively, revenues are 75% of budget and expenses are 99%, the Hot Pepper Festival comprising the majority of the activity in this fund.

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

010-GENERAL FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 50.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
PROPERTY TAXES	5,533,552	138,392.43	4,845,299.33	0.00	688,252.67	87.56
SALES TAX	5,213,808	349,731.26	2,397,526.44	0.00	2,816,281.56	45.98
FRANCHISE TAX	1,011,000	0.00	580,499.52	0.00	430,500.48	57.42
LICENSES AND FEES	20,750	2,503.00	9,256.00	0.00	11,494.00	44.61
PERMITS	84,600	5,809.25	50,956.69	0.00	33,643.31	60.23
FINES AND WARRANTS	580,800	61,851.46	243,951.47	0.00	336,848.53	42.00
LEASES AND RENTALS	31,340	1,160.00	11,240.00	0.00	20,100.00	35.86
CHARGES FOR SERVICE	15,800	523.30	2,180.40	0.00	13,619.60	13.60
OTHER AGENCIES	654,369	56,630.25	307,788.01	0.00	346,580.99	47.04
OTHER INCOME	1,291,129	188,660.43	656,634.52	0.00	634,494.48	50.86
TOTAL REVENUES	14,437,148	805,261.38	9,105,332.38	0.00	5,331,815.62	63.07
<u>EXPENDITURE SUMMARY</u>						
CITY COUNCIL	34,164	4,163.87	16,616.38	0.00	17,547.62	48.64
CITY MANAGER	347,730	44,275.27	152,282.83	0.00	195,447.17	43.79
CITY SECRETARY	126,740	10,572.31	53,811.24	0.00	72,928.76	42.46
LEGAL	91,700	15,714.29	71,003.84	0.00	20,696.16	77.43
HUMAN RESOURCES	195,105	27,446.56	116,558.93	0.00	78,546.07	59.74
ACCOUNTING	482,044	76,361.23	204,681.68	5.00	277,357.32	42.46
MUNICIPAL COURT	384,823	26,812.07	155,347.05	0.00	229,475.95	40.37
MIS	219,072	9,600.63	102,840.20	0.00	116,231.80	46.94
INTERFUNDS SERVICES	283,700	23,320.32	259,461.06	0.00	24,238.94	91.46
POLICE ADMINISTRATION	497,430	9,688.63	143,665.08	0.00	353,764.92	28.88
POLICE PATROL	2,171,027	206,087.42	937,304.36	0.00	1,233,722.64	43.17
POLICE CID	772,585	83,363.15	401,916.40	0.00	370,668.60	52.02
SUPPORT SERVICES	1,009,436	99,478.29	571,226.59	927.97	437,281.44	56.68
FIRE ADMINISTRATION	319,292	31,838.74	187,854.78	0.00	131,437.22	58.83
FIRE SUPPRESSION	2,741,606	296,567.39	1,408,140.94	0.00	1,333,465.06	51.36
EMERGENCY MANAGEMENT	78,186	7,803.75	12,334.47	0.00	65,851.53	15.78
WAREHOUSE	320,250	51,423.51	253,218.55	0.00	67,031.45	79.07
PUBLIC WORKS ADMIN	137,456	14,756.14	73,396.28	0.00	64,059.72	53.40
STREET MAINTENANCE	922,990	110,714.95	607,456.72	0.00	315,533.28	65.81
FLEET MAINTENANCE	200,296	21,409.83	101,280.47	0.00	99,015.53	50.57
AIRPORT	38,700	1,530.12	27,624.27	0.00	11,075.73	71.38
PARKS	874,581	82,637.46	428,115.95	113,805.00	332,660.05	61.96
CEMETERY	150,320	4,615.39	17,905.48	26,356.00	106,058.52	29.44
ENVIRONMENTAL SERVICES	500	20,523.87	51,976.22	43,490.50	94,966.72	9,093.34
FACILITY MAINTENANCE	222,996	13,921.21	120,538.05	0.00	102,457.95	54.05
LIBRARY	682,034	57,923.36	310,483.05	17,644.00	353,906.95	48.11
DEVELOPMENT SERVICES	596,316	36,586.58	187,796.40	0.00	408,519.60	31.49
ECONOMIC DEVELOPMENT ADM	247,896	28,230.36	127,232.09	0.00	120,663.91	51.32
MAIN STREET	28,850	1,412.56	9,055.10	0.00	19,794.90	31.39
TOTAL EXPENDITURES	14,177,825	1,418,779.26	7,111,124.46	202,228.47	6,864,472.07	51.58

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

150-HOTEL/MOTEL OCCUPANCY
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 50.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	542,575	8,894.25	134,204.27	0.00	408,370.73	24.73
TOTAL REVENUES	542,575	8,894.25	134,204.27	0.00	408,370.73	24.73
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	40,916	6,819.34	23,867.69	0.00	17,048.31	58.33
MARKETING	258,892	17,738.96	162,021.53	0.00	156,870.47	39.41
VISITOR CENTER	52,031	3,555.81	21,734.63	0.00	30,296.37	41.77
CIVIC CENTER	236,707	14,544.76	96,300.62	0.00	140,406.38	40.68
TOTAL EXPENDITURES	588,546	42,658.87	243,924.47	0.00	344,621.53	41.45

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

215-ECONOMIC DEVELOPMENT CORP
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 50.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
SALES TAX	1,038,962	62,848.25	477,036.52	0.00	561,925.48	48.91
CHARGES FOR SERVICE	195,858	16,321.50	94,069.89	0.00	101,788.11	48.03
OTHER INCOME	5,100	342.59	2,069.68	0.00	3,030.32	40.58
TOTAL REVENUES	1,239,920	86,610.34	573,176.09	0.00	666,743.91	46.23
<u>EXPENDITURE SUMMARY</u>						
OPERATIONS	515,473	31,707.50	289,573.26	0.00	225,899.74	56.18
SPECIAL SERVICES	297,000	8,875.00	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	40,582.50	447,740.02	0.00	1,110,551.40	28.73

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

600-CUSTOMER SERVICE.
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 50.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	349,176	90,163.75	201,798.49	0.00	147,377.51	57.79
TOTAL REVENUES	349,176	90,163.75	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	349,176	49,034.13	177,833.98	0.00	171,342.02	50.93
TOTAL EXPENDITURES	349,176	49,034.13	178,083.98	0.00	171,092.02	51.00

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

610-UTILITY FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 50.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	7,342,000	510,678.08	3,321,578.67	0.00	4,020,421.33	45.24
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	510,678.08	3,372,966.67	0.00	4,100,033.33	45.14
<u>EXPENDITURE SUMMARY</u>						
WASTEWATER OPERATIONS	1,975,393	299,958.18	1,057,907.43	0.00	917,485.57	53.55
ADMINISTRATION	221,973	31,034.41	120,222.14	0.00	101,750.86	54.16
ENGINEERING	237,750	14,308.26	81,816.73	0.00	155,933.27	34.41
WATER TREATMENT	1,664,822	106,102.68	717,678.17	9,605.20	937,536.63	43.69
WATER DISTRIBUTION	846,042	80,424.19	421,322.73	19,747.98	404,971.29	52.13
WASTEWATER COLLECTION	737,596	48,034.01	228,292.93	63,077.00	446,226.07	39.50
WASTEWATER TREATMENT	1,631,763	126,689.45	570,093.83	107,315.80	954,353.37	41.51
TOTAL EXPENDITURES	7,315,339	706,471.18	3,197,333.96	199,745.98	3,918,259.06	46.44

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

620-SANITATION FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 50.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	3,559,000	252,307.13	1,707,156.26	0.00	1,851,841.74	47.97
OTHER INCOME	0	11,494.10	13,604.05	0.00	(13,604.05)	0.00
TOTAL REVENUES	3,559,000	263,801.23	1,720,762.31	0.00	1,838,237.69	48.35
<u>EXPENDITURE SUMMARY</u>						
SANITATION OPERATIONS	365,831	60,971.84	213,401.44	0.00	152,429.56	58.33
SOLID WASTE COLLECTION	2,689,917	332,880.14	1,403,710.01	240,122.46	1,046,084.53	61.11
TOTAL EXPENDITURES	3,055,748	393,851.98	1,617,111.45	240,122.46	1,198,514.09	60.78

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

625-RETAIL FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 50.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	511,096	38,036.46	328,959.81	0.00	182,135.79	64.36
OTHER INCOME	<u>79,640</u>	<u>37,800.32</u>	<u>72,510.10</u>	<u>0.00</u>	<u>7,129.90</u>	<u>91.05</u>
TOTAL REVENUES	590,736	75,836.78	401,469.91	0.00	189,265.69	67.96
<u>EXPENDITURE SUMMARY</u>						
RETAIL FUND ADMIN.	427,764	33,986.29	184,680.92	0.00	243,083.08	43.17
RETAIL DEBT SERVICE	<u>163,001</u>	<u>7,540.00</u>	<u>48,851.73</u>	<u>0.00</u>	<u>117,149.27</u>	<u>28.13</u>
TOTAL EXPENDITURES	590,765	41,526.29	230,532.65	0.00	360,232.35	39.02

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

635-SPECIAL EVENTS
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 50.00

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	<u>92,995</u>	<u>4,737.32</u>	<u>70,874.98</u>	<u>0.00</u>	<u>22,920.02</u>	<u>75.35</u>
TOTAL REVENUES	92,995	4,737.32	70,874.98	0.00	22,920.02	75.35
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	<u>92,995</u>	<u>3,668.47</u>	<u>92,277.94</u>	<u>0.00</u>	<u>717.06</u>	<u>99.23</u>
TOTAL EXPENDITURES	92,995	3,668.47	92,277.94	0.00	717.06	99.23