



To: Mayor, City Council, City Manager

From: Steve Groom

Date: December 4, 2017

Subject: Monthly Financial Summary for October 2017

This monthly financial update is an un-audited preliminary report, for 1 month or 8.33% 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 8.3%, this report's primary purpose is to provide transparency and accountability. The first month of the year typically is light on invoices and receipts.

General Fund

General Fund Revenues – Current General Fund Revenues in total are at 5.65% 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 0% 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 7.71% of budget.

- City Council is at 15% largely due to TML conference in October
- Interfund Services is at 66% due to TML insurance paid at beginning of year
- Other departments fluctuate variously and we will monitor and report monthly

Motel Occupancy Tax – Revenues are at 6.87% of budget and expenditures are at 4.76%.

PEDC – Revenues are at 7.56% of budget and expenditures are at 4.73%.

General Fund Debt Service – Revenues are at 3.22% of budget, expenditures are at 3.64%.

Sales Tax for Streets – Revenues are at 7.40% of budget (Sales Tax receipts), expenditures are at 0% due to timing of invoices.

Utility Fund – Revenues are at 8.65% of budget and expenditures are at 7.21%.

Utility Debt – Revenues are at 8.34% of budget and expenditures are at 0%.

Sanitation Fund – Revenues are at 7.28% of budget and expenditures are 10.77%.

Retail Fund (City Mall) – Revenues are 8.19% of budget and expenses are 10.28%.

Restricted Donations – Revenues are 34.2% of budget and expenses are 15.6% due largely to Hot Pepper Festival which occurred in October.

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

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	5,601,472	186,825.17	186,825.17	0.00	5,414,646.83	3.34
SALES TAX	4,312,318	335,057.60	335,057.60	0.00	3,977,260.40	7.77
FRANCHISE TAX	1,040,500	121.11	121.11	0.00	1,040,378.89	0.01
LICENSES AND FEES	18,325	1,125.00	1,125.00	0.00	17,200.00	6.14
PERMITS	88,000	4,007.31	4,007.31	0.00	83,992.69	4.55
FINES AND WARRANTS	332,727	40,248.45	40,248.45	0.00	292,478.55	12.10
LEASES AND RENTALS	27,900	1,380.00	1,380.00	0.00	26,520.00	4.95
CHARGES FOR SERVICE	14,735	5,590.90	5,590.90	0.00	9,144.10	37.94
OTHER AGENCIES	408,700	22,681.23	22,681.23	0.00	386,018.77	5.55
OTHER INCOME	2,186,847	195,872.04	195,872.04	0.00	1,990,974.96	8.96
TOTAL REVENUES	14,031,524	792,908.81	792,908.81	0.00	13,238,615.19	5.65
<u>EXPENDITURE SUMMARY</u>						
CITY COUNCIL	34,664	5,305.51	5,305.51	0.00	29,358.49	15.31
CITY MANAGER	389,701	20,011.97	20,011.97	0.00	369,689.03	5.14
CITY SECRETARY	154,114	6,331.30	6,331.30	0.00	147,782.70	4.11
LEGAL	92,300	1,037.97	1,037.97	0.00	91,262.03	1.12
HUMAN RESOURCES	283,440	9,489.53	9,489.53	0.00	273,950.47	3.35
ACCOUNTING	532,334	17,355.57	17,355.57	5.00	514,973.43	3.26
MUNICIPAL COURT	403,109	13,596.32	13,596.32	0.00	389,512.68	3.37
MIS	268,300	431.14	431.14	0.00	267,868.86	0.16
INTERFUND SERVICES	315,000	206,696.71	206,696.71	0.00	108,303.29	65.62
POLICE ADMINISTRATION	336,616	12,997.88	12,997.88	0.00	323,618.12	3.86
POLICE PATROL	1,777,463	98,044.62	98,044.62	0.00	1,679,418.68	5.52
POLICE CID	702,962	51,431.01	51,431.01	0.00	651,531.35	7.32
SUPPORT SERVICES	971,277	79,042.34	79,042.34	0.00	892,234.66	8.14
FIRE ADMINISTRATION	231,121	15,756.21	15,756.21	0.00	215,364.79	6.82
FIRE SUPPRESSION	2,715,726	168,546.46	168,546.46	0.00	2,547,179.99	6.21
EMERGENCY MANAGEMENT	105,946	6,378.49	6,378.49	0.00	99,567.32	6.02
WAREHOUSE	465,193	46,567.44	46,567.44	0.00	418,625.56	10.01
PUBLIC WORKS ADMIN	128,133	8,783.28	8,783.28	0.00	119,349.72	6.85
STREET MAINTENANCE	967,101	78,246.82	78,246.82	19,964.74	868,889.86	10.16
FLEET MAINTENANCE	201,938	23,072.93	23,072.93	0.00	178,865.46	11.43
AIRPORT	37,200	1,539.24	1,539.24	0.00	35,660.76	4.14
PARKS	882,080	70,955.00	70,955.00	0.00	781,125.27	8.33
CEMETERY	87,254	2,828.74	2,828.74	0.00	84,425.26	3.24
ENVIRONMENTAL SERVICES	377,165	18,290.22	18,290.22	0.00	358,874.78	4.85
FACILITY MAINTENANCE	211,521	7,871.94	7,871.94	0.00	203,649.06	3.72
LIBRARY	668,126	36,900.16	36,900.16	0.00	631,225.84	5.52
DEVELOPMENT SERVICES	374,117	26,612.41	26,612.41	0.00	347,504.59	7.11
ECONOMIC DEVELOPMENT ADM	255,917	22,681.23	22,681.23	0.00	233,235.77	8.86
MAIN STREET	91,704	5,222.31	5,222.31	0.00	86,481.69	5.69
TOTAL EXPENDITURES	14,031,524	1,062,024.75	1,062,024.75	19,969.74	12,949,529.51	7.71

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

150-HOTEL/MOTEL OCCUPANCY
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>						
OTHER INCOME	563,700	38,700.73	38,700.73	0.00	524,999.27	6.87
TOTAL REVENUES	563,700	38,700.73	38,700.73	0.00	524,999.27	6.87
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	45,000	3,750.00	3,750.00	0.00	41,250.00	8.33
MARKETING	303,214	6,079.61	6,079.61	0.00	297,134.39	2.01
VISITOR CENTER	51,854	4,645.16	4,645.16	0.00	47,208.84	8.96
CIVIC CENTER	216,496	14,881.58	14,881.58	0.00	201,616.42	6.87
TOTAL EXPENDITURES	616,566	29,356.35	29,356.35	0.00	587,209.65	4.76

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

215-ECONOMIC DEVELOPMENT CORP
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>						
SALES TAX	953,830	70,561.57	70,561.57	0.00	883,268.43	7.40
CHARGES FOR SERVICE	206,739	17,228.25	17,228.25	0.00	189,510.75	8.33
OTHER INCOME	4,178	317.41	317.41	0.00	3,860.59	7.60
TOTAL REVENUES	1,164,747	88,107.23	88,107.23	0.00	1,076,639.77	7.56
<u>EXPENDITURE SUMMARY</u>						
OPERATIONS	700,955	63,367.29	63,367.29	0.00	637,587.71	9.04
SPECIAL SERVICES	225,000	8,300.00	8,300.00	0.00	216,700.00	3.69
COMMUNITY DEV PROGRAM	220,000	8,022.50	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
TOTAL EXPENDITURES	1,684,668	79,689.79	79,689.79	0.00	1,604,978.21	4.73

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

310-DEBT SERVICE
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	1,468,150	47,258.78	47,258.78	0.00	1,420,891.22	3.22
TOTAL REVENUES	1,468,150	47,258.78	47,258.78	0.00	1,420,891.22	3.22
<u>EXPENDITURE SUMMARY</u>						
DEBT ADMINISTRATION	1,838,500	66,840.00	66,840.00	0.00	1,771,660.00	3.64
TOTAL EXPENDITURES	1,838,500	66,840.00	66,840.00	0.00	1,771,660.00	3.64

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

520-SALES TX STREET REP MAINT
 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>						
SALES TAX	476,920	35,280.79	35,280.79	0.00	441,639.21	7.40
TOTAL REVENUES	476,920	35,280.79	35,280.79	0.00	441,639.21	7.40
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	476,920	0.00	0.00	0.00	476,920.00	0.00
TOTAL EXPENDITURES	476,920	0.00	0.00	0.00	476,920.00	0.00

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

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	7,096,125	617,118.39	617,118.39	0.00	6,479,006.61	8.70
OTHER AGENCIES	31,000	0.00	0.00	0.00	31,000.00	0.00
OTHER INCOME	130,000	10,833.33	10,833.33	0.00	119,166.67	8.33
TOTAL REVENUES	7,257,125	627,951.72	627,951.72	0.00	6,629,173.28	8.65
<u>EXPENDITURE SUMMARY</u>						
WASTEWATER OPERATIONS	1,852,450	174,547.07	174,547.07	0.00	1,677,902.93	9.42
ADMINISTRATION	170,971	15,261.48	15,261.48	0.00	155,709.52	8.93
CUSTOMER SERVICE	331,534	16,856.90	16,856.90	0.00	314,677.10	5.08
ENGINEERING	128,589	9,355.98	9,355.98	10,000.00	109,232.94	15.05
WATER TREATMENT	1,572,535	84,298.63	84,298.63	10,834.00	1,477,402.37	6.05
WATER DISTRIBUTION	936,167	40,766.18	40,766.18	0.00	895,400.82	4.35
WASTEWATER COLLECTION	772,094	18,554.99	18,554.99	14,300.00	739,239.01	4.26
WASTEWATER TREATMENT	1,483,096	65,506.95	65,506.95	62,570.48	1,355,018.57	8.64
COMPLIANCE MONITORING	5,600	0.00	0.00	0.00	5,600.00	0.00
TOTAL EXPENDITURES	7,253,036	425,148.18	425,148.18	97,704.48	6,730,183.26	7.21

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

615-UTILITY DEBT SERVICE
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>						
OTHER INCOME	<u>1,041,950</u>	<u>86,848.87</u>	<u>86,848.87</u>	<u>0.00</u>	<u>955,101.13</u>	<u>8.34</u>
TOTAL REVENUES	1,041,950	86,848.87	86,848.87	0.00	955,101.13	8.34
<u>EXPENDITURE SUMMARY</u>						
DEBT ADMINISTRATION	<u>1,041,952</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,041,952.00</u>	<u>0.00</u>
TOTAL EXPENDITURES	1,041,952	0.00	0.00	0.00	1,041,952.00	0.00

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

620-SANITATION FUND
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 06.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
CHARGES FOR SERVICE	3,440,684	250,390.53	250,390.53	0.00	3,190,293.47	7.28
TOTAL REVENUES	3,440,684	250,390.53	250,390.53	0.00	3,190,293.47	7.28
<u>EXPENDITURE SUMMARY</u>						
SANITATION OPERATIONS	410,000	34,166.67	34,166.67	0.00	375,833.33	8.33
SOLID WASTE COLLECTION	2,809,159	244,468.24	244,468.24	67,956.46	2,496,734.30	11.12
TOTAL EXPENDITURES	3,219,159	278,634.91	278,634.91	67,956.46	2,872,567.63	10.77

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

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	517,396	42,359.96	42,359.96	0.00	475,036.28	8.19
OTHER INCOME	0	1.31	1.31	0.00	(1.31)	0.00
TOTAL REVENUES	517,396	42,361.27	42,361.27	0.00	475,034.97	8.19
<u>EXPENDITURE SUMMARY</u>						
RETAIL FUND ADMIN.	549,879	49,051.44	49,051.44	0.00	500,827.56	8.92
RETAIL DEBT SERVICE	119,818	19,761.67	19,761.67	0.00	100,056.33	16.49
TOTAL EXPENDITURES	669,697	68,813.11	68,813.11	0.00	600,883.89	10.28

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

635-RESTR DONATIONS SPCL EV
 FINANCIAL SUMMARY

% OF YEAR COMPLETED: 09.33

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
OTHER INCOME	74,660	25,531.92	25,531.92	0.00	49,128.08	34.20
TOTAL REVENUES	74,660	25,531.92	25,531.92	0.00	49,128.08	34.20
<u>EXPENDITURE SUMMARY</u>						
ADMINISTRATION	54,660	11,648.12	11,648.12	0.00	43,011.88	21.31
HOT PEPPER FESTIVAL	20,000	0.00	0.00	0.00	20,000.00	0.00
TOTAL EXPENDITURES	74,660	11,648.12	11,648.12	0.00	63,011.88	15.60