

# City of Glenn Heights

## Memo

**Date:** June 21, 2010  
**To:** Mayor and City Council  
**From:** Patrick Harvey, Director of Finance  
**Subject:** April 2010 Financial Reports

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This memo accompanies the April 2010 Revenue and Expense Reports for the City of Glenn Heights, and highlights selected financial activities for the first seven months of FY 2010. The first seven months of the fiscal year represents 58.33% of the total fiscal year, and this memo provides an explanation of variances from that standard.

### General Fund

**Revenues: General fund total revenue for the first seven months of the fiscal year is above budget expectations (actual 86.30% vs. expected 58.33%).** **Property tax** revenue collections are occurring normally – Staff anticipates property tax revenue collections should meet budget estimates. In **Franchise Fees** revenue, we received an electricity franchise remittance from ONCOR in the amount of \$2,566.20. Additionally, we received a cable franchise quarterly remittance from Charter Communications in the amount of \$1,899.49. We received \$20,470.34 in **Sales tax** revenue in the month of April. The amount received was \$5,202.26 above the April 2009 sales tax receipt. Comparing FY 2010 sales tax receipts with FY 2009 sales tax receipts, the City is above last year by \$3,177.30. The actual sales tax receipts for the fiscal year to date are below budget expectations by \$27,094.38. We have also not received any mixed beverage sales tax during FY 2010. Mixed beverage sales tax was programmed into the FY 2010 budget in the amount of \$14,000.00. **Permits and Fees** revenue is above expectations due to developer residential building activity in the Gateway Estates and Kingston Meadows subdivisions. **Ambulance service fees** reflect calls for service and improved collections. **Municipal Court fines** have improved due to the warrant round up and improved collections. The continued national economic downturn has prompted the Federal Reserve to maintain lower interest rates, reflected in **Interest** revenue.

**Expenditures: Total General Fund expenditures are below budget expectations (54.20% actual vs. 58.33% expected).** All department expenditures remained within the 8.33% monthly boundary.

### Water and Sewer Fund (Fund 500)

**Revenues: Total Water and Sewer Fund revenues were below budget expectations (47.40% vs. 58.33%).** **Water** sales should accelerate during the summer depending upon the weather conditions. **Late Charges** are generated from enforcing customer prompt payment. **Reconnection Fees** are lower than anticipated due to a temporary suspension of enforcement

activities against delinquent customers during the months of November, December and January. **Convenience Fee** represents the customer charge through payment by credit card. **Miscellaneous Fees** reflect the NSF fees charged on customer remittances.

**Expenditures: The year to date expenditure trend is within expectations (49.30% actual vs. 58.33% expected).** All department expenditures remained within the 8.33% monthly boundary.

#### **Other Funds**

##### **Impact Fees (Fund 215)**

**Revenues:** Includes fees generated from developer residential building activity in the Gateway Estates and Kingston Meadows subdivisions.

**Expenditures:** Includes a payment to J. Stowe and Co. for the water and wastewater impact fee study (\$5,580) and to Trinity River Authority for wastewater treatment expenditures (\$18,809).

##### **2008 Bonds Capital Projects (Fund 401)**

**Expenditures:** Includes a payment to Rasor Engineers for engineering services rendered on the Bear Creek Drainage structures project.

**Please note that future monthly reports will focus on highlights for that month.**





**OTHER FUNDS: FINANCIAL SUMMARY**

**FY 2009 - 2010**

**Through April 2010**

**58.33% of Budget Year**

<b>FUND #</b>	<b>FUND NAME</b>	<b>ANNUAL REVENUE BUDGET</b>	<b>CURRENT MONTH REVENUES</b>	<b>ACTUAL YEAR-TO-DATE REVENUES</b>
<b>OPERATING FUNDS</b>				
550	Drainage	\$147,192	\$12,083	\$203,901
<b>SPECIAL REVENUE FUNDS</b>				
200	Mun. Ct. Technology	\$9,007	\$900	\$5,873
201	Mun. Ct. Security Fund	\$6,511	\$676	\$4,421
205	911 Wireless Fund	\$40,055	\$3,602	\$28,901
208	Anniversary Celebration	\$0	\$617	\$637
209	FY 2009 Carryover	\$0	\$2	\$21
211	JAG Fund	\$0	\$0	\$15,890
212	CJD Equipment Grant	\$0		\$0
215	Impact Fees	\$200,455	\$17,500	\$116,148
216	Keep GH Beautiful			\$12
230	Park Land Dedication	\$41,080	\$3,090	\$20,284
<b>DEBT SERVICE FUND</b>				
300	General Debt Service	\$836,144	\$6,723	\$721,644
<b>CAPITAL PROJECTS</b>				
400	2006 Bonds	\$333,654	\$518	\$3,926
401	2008 Bonds	\$15,000	\$134	\$1,062

<b>ANNUAL EXPENDITURE BUDGET</b>	<b>CURRENT MONTH EXPENDITURES</b>	<b>ACTUAL YEAR-TO-DATE EXPENDITURES</b>
<b>OPERATING FUNDS</b>		
\$125,375	\$1,925	\$155,768
<b>SPECIAL REVENUE FUNDS</b>		
\$5,000		\$2,919
\$0		\$0
\$35,000		\$0
\$0	\$97	\$1,348
\$0		\$12,307
\$0	\$114	\$15,889
\$0		\$0
\$225,708	\$24,389	\$126,547
		\$0
\$32,400		\$38,523
<b>DEBT SERVICE FUND</b>		
\$862,279	\$2,915	\$631,277
<b>CAPITAL PROJECTS</b>		
\$2,147,769		\$0
\$961,150	\$3,800	\$89,488