

# City of Glenn Heights

## Memo

**Date:** November 17, 2010  
**To:** Mayor and City Council  
**From:** Patrick Harvey, Director of Finance  
**Subject:** October 2010 Financial Reports

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This memo accompanies the October 2010 Revenue and Expense Reports for the City of Glenn Heights, and highlights selected financial activities for the first month of FY 2011. The first month of the fiscal year represents 8.33% 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 month of the fiscal year is below budget expectations (actual 3.1% vs. expected 8.33%).** The months of December and January are the largest months of collections of **Property tax** revenue. In **Franchise Fee** revenue, we received a payment from Charter Communication for franchise fees in the amount of \$1,577.18. This amount was lower than last fiscal year first payment which was \$2,156.80. The first month of the fiscal year is usually a slow month for revenue streams.

**Expenditures: Total General Fund expenditures are below budget expectations (7.2% actual vs. 8.33% expected).**

**City Secretary** expenditures include the first quarter payment to Dallas Central Appraisal District for appraisal services (\$2,538.00). It also includes the first quarter payment to the DeSoto Joint City/School tax collection office (\$3,765.00).

**Fire** expenditures reflect an additional 23.50 hours in full time firefighter salaries above the budgeted monthly hours of 1,696.00. The part time firefighter salary category includes 305.50 hours paid above the budgeted monthly hours of 430.00. The City Manager is examining this issue with the Fire Chief.

**Police** expenditures include the annual payment for the Cardinal software (badge and CAD support) maintenance in the amount of \$6,960.24 from the R&M Small Equipment budget of \$13,000.00.

**Economic Development** expenditures include the Assistant City Managers attendance of the FY 2010 Economic Development conference in Houston, TX (\$1,064.02). The travel budget for this program is \$4,992.00.

## **Water and Sewer Fund**

**Revenues: Total Water and Sewer Fund revenues were below budget expectations (8.2% vs. 8.33%).** **Late Charges** are generated from enforcing customer prompt payment and exceed budget expectations. **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 (6.2% actual vs. 8.33% expected).** In **Wastewater Operations**, the TRA payment for the months of October and November 2010 will be above expectations because they represent the final two payments of the settle up adjustment beginning in July 2010. Staff understands that our FY 2011 TRA commitment will reflect a reduction in the monthly payment beginning in December 2010. When we receive this payment (effective until July or August 2011), we should be in a position to determine if we have sufficient resources budgeted for sanitary sewer treatment for FY 2011. If we expect a shortfall, we will notify you.

Expenditures for the W&S fund also include a \$10,250.00 progress payment to Rasor and Associates for the hydraulic monitoring system.

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

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### General Fund

**Revenues: General fund total revenue for the first month of the fiscal year is below budget expectations (actual 3.1% vs. expected 8.33%).** The months of December and January are the largest months of collections of **Property tax** revenue. In **Franchise Fee** revenue, we received a payment from Charter Communication for franchise fees in the amount of \$1,577.18. This amount was lower than last fiscal year first payment which was \$2,156.80. The first month of the fiscal year is usually a slow month for revenue streams.

**Expenditures: Total General Fund expenditures are below budget expectations (6.6% actual vs. 8.33% expected).**

**Administration** expenditures include first quarter payments on property, casualty and workers' compensation payments to TML. It also includes a payment to

**City Secretary** expenditures include the first quarter payment to Dallas Central Appraisal District for appraisal services (\$2,538.00). It also includes the first quarter payment to the DeSoto Joint City/School tax collection office (\$3,765.00).

**Fire** expenditures reflect an additional 23.50 hours in full time firefighter salaries above the budgeted monthly hours of 1,696.00. The part time firefighter salary category includes 305.50 hours paid above the budgeted monthly hours of 430.00. If this trend continues, the firefighter part time budget salary category will be exhausted in six months.

**Police** expenditures include the annual payment for the Cardinal software (badge and CAD support) maintenance in the amount of \$6,960.24 from the R&M Small Equipment budget of \$13,000.00.

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**OTHER FUNDS: FINANCIAL SUMMARY**

**FY 2010 - 2011**

**Through October 2010**

**8.33 % 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	\$257,440	\$20,759	\$20,759
<b>SPECIAL REVENUE FUNDS</b>				
200	Mun. Ct. Technology	\$10,510	\$772	\$772
201	Mun. Ct. Security Fund	\$8,208	\$580	\$580
205	911 Wireless Fund	\$48,050	\$3,723	\$3,723
207	2010 Family Festival	\$0	\$2,492	\$2,492
208	Anniversary Celebration	\$0	\$0	\$0
209	FY 2009 Carryover	\$0	\$3	\$3
215	Impact Fees	\$95,511	\$3,671	\$3,671
216	Keep GH Beautiful	\$0	\$438	\$438
230	Park Land Dedication	\$18,750	\$707	\$707
<b>DEBT SERVICE FUND</b>				
300	General Debt Service	\$782,077	\$12,625	\$12,625
<b>CAPITAL PROJECTS</b>				
400	2006 Bonds	\$474,404	\$787	\$787
401	2008 Bonds	\$15,000	\$81	\$81

<b>ANNUAL EXPENDITURE BUDGET</b>	<b>CURRENT MONTH EXPENDITURES</b>	<b>ACTUAL YEAR-TO-DATE EXPENDITURES</b>
<b>OPERATING FUNDS</b>		
\$264,042	\$3,706	\$3,706
<b>SPECIAL REVENUE FUNDS</b>		
\$5,500	\$0	\$0
\$6,100	\$0	\$0
\$35,000	\$0	\$0
\$0	\$0	\$0
\$0	\$98	\$98
\$0	\$0	\$0
\$222,803	\$15,650	\$15,650
\$0	\$0	\$0
\$101,200	\$0	\$0
<b>DEBT SERVICE FUND</b>		
\$829,306	\$1,457	\$1,457
<b>CAPITAL PROJECTS</b>		
\$1,806,543	\$0	\$0
\$469,257	\$0	\$0