




TO: Mayor and City Council

FROM: Tom Muehlenbeck, Interim City Manager 

RE: Monthly Financial Report – October 2014

DATE: December 1, 2014

The City Staff and I are pleased to provide you with the Monthly Financial Report for October 2014.

This report is intended to be the first of several monthly financial reports that will provide you with regular updates on the City's financial health and progress as we move through Fiscal Year 2014 – 2015. For McKinney, this report is in some ways the first of its kind. As such, we expect to see improvements to the report design and information as the year progresses.

We are striving toward several goals with the development of this report. It will provide increased transparency and support a culture of open government. Internally, it will serve as a management tool that improves each department's ability to manage to their budgets. Externally, it will help to facilitate the conversation about how and where we are using our valuable resources.

Overall this is an important step forward for the City of McKinney, and we value your input as the tool continues to develop. Please let me know if you have any questions or comments about this Monthly Financial Report.

October Monthly Financial Report

December 1, 2014

On September 16, 2014, the McKinney City Council adopted an operating budget totaling nearly \$300 million. These funds will be used for the operations of the City of McKinney in Fiscal Year 2015, which began on October 1, 2014 and will end on September 30, 2015.

In an effort to continuously provide better management tools to our staff and increased transparency to the public, we are pleased to publish the monthly financial report for October 2014.

Planned Revenues and Expenditures

In addition to the adopted and revised FY 2015 Budget, the report includes a column called **Plan**. For revenues, the numbers in this column are calculated based on historical and proportional revenues for each month of the fiscal year. Historical data in this report generally encompasses the previous seven (FY2008 – FY2014) years of revenue collections and expenditures. The formula for this calculation is as follows:

*(Total Historical Spending for October / Total Annual Historical Spending) * Current Budget = October Plan*

In cases where no historical revenues are available, the plan is based on 1/12th of the overall budget for that line item each month. All expenditures are based on 1/12th of the overall budget for each line item.

Actual Revenues and Expenditures

The report also includes the **Actual** revenues and expenditures as recorded in the City's financial system for each department in the month of October. All actuals are unaudited, and therefore may vary from the Comprehensive Annual Financial Report to be published in Fiscal Year 2016.

Variance Explanations

When the Planned revenues and expenditures do not match the Actual revenues and expenditures, a **Variance** is created. This is the case in nearly every line item that the City records and explanations have been provided when the variance exceeds \$10,000 *and* the actual revenues and expenditures are more than 10% above or below planned revenues and expenditures.

The information included in this report is intended to provide a status update on the operations of the City of McKinney as they relate to the adopted budget for FY 2015. City Staff is available to answer any additional questions you may have.

Sincerely,

Tom Muehlenbeck
Interim City Manager

October Monthly Financial Report - Ending Fund Balances

Notes	Description	Beginning Fund Balance*	Revenues	Expenditures	Ending Fund Balance
	General Fund	\$ 40,461,488	\$ 4,855,844	\$ 11,844,125	\$ 33,473,207
	Water/Wastewater	\$ 27,192,975	\$ 5,208,049	\$ 7,463,354	\$ 24,937,670
	Golf Course	\$ 184,842	\$ 12	\$ 16,063	\$ 168,792
	Airport	\$ 783,347	\$ 565,173	\$ 944,362	\$ 404,158
	Surface Water Drainage Utility	\$ 1,905,796	\$ 170,657	\$ 130,822	\$ 1,945,631
	Solid Waste	\$ 6,549,973	\$ 331,574	\$ 1,040,627	\$ 5,840,920
	Hotel/Motel	\$ 648,888	\$ (8,907)	\$ 63,663	\$ 576,318
	Law Enforcement	\$ 699,218	\$ 58,180	\$ 423,750	\$ 333,648
	Community Housing	\$ 42,256	\$ 11	\$ 11,918	\$ 30,349
	Risk/Insurance	\$ 2,435,925	\$ 3,395,047	\$ 1,570,583	\$ 4,260,389
	Community Dev. Block Grant	\$ 24	\$ -	\$ 26,617	\$ (26,593)
	Library Gift	\$ 187,401	\$ 936	\$ 4,000	\$ 184,337
	Law Enforcement Donations	\$ 50,885	\$ 8	\$ -	\$ 50,893
	Fire Department Donations	\$ 9,712	\$ 4	\$ -	\$ 9,716
	G.O. Debt Service	\$ 3,133,276	\$ 648,304	\$ -	\$ 3,781,580
	Technology Improvement	\$ 637,771	\$ 128,104	\$ 352,302	\$ 413,574
	Capital Equipment Replacement	\$ 2,785,233	\$ 6,792,692	\$ 18,374	\$ 9,559,550
	Grants Fund	\$ 335,943	\$ 6,747	\$ 1,500	\$ 341,190
	Revenue Debt Service	\$ 7,464,989	\$ 245	\$ -	\$ 7,465,234
	Revenue Bond Reserve	\$ 5,633,674	\$ 4,301	\$ 55,251	\$ 5,582,725
	MPAC/Main Street	\$ 260,812	\$ 78,078	\$ -	\$ 338,890
	Veterans Memorial	\$ 14,626	\$ 2	\$ -	\$ 14,628
	Public Art	\$ 13,283	\$ 2	\$ -	\$ 13,285
	Disaster Relief	\$ 516,552	\$ -	\$ -	\$ 516,552
	TIRZ 1 - Town Center	\$ 1,409,710	\$ 33,121	\$ -	\$ 1,442,831
	TIRZ 2 - Airport	\$ 1,332,144	\$ 25,119	\$ -	\$ 1,357,263
Component Groups					
	MCVB	\$ 341,117	\$ 29,621	\$ 63,114	\$ 307,623
	MEDC Debt Service	\$ 1,929	\$ 199,750	\$ -	\$ 201,679
	MEDC Bond Reserve	\$ 1,588,953	\$ 129	\$ -	\$ 1,589,082
	MCDC Debt Service	\$ -	\$ -	\$ -	\$ -
	MEDC	\$ 9,283,838	\$ 810,743	\$ 391,760	\$ 9,702,821
	MCDC	\$ 17,805,498	\$ 812,590	\$ 487,200	\$ 18,130,888
	McKinney Housing Finance Corp.	\$ 73,928	\$ 5,018	\$ -	\$ 78,946

*Estimated Fund Balance projected for 9/30/2014 in the FY 2015 Proposed Budget

October Monthly Financial Report - Revenue Summary

Notes	Description	Adopted Budget	Revised Budget	Plan	Actual	Variance	
	General Fund	\$ 108,226,822	\$ 108,226,822	\$ 4,902,382	\$ 4,855,844	\$ (46,538)	99%
1	Water/Wastewater	\$ 62,041,807	\$ 62,041,807	\$ 3,595,005	\$ 5,208,049	\$ 1,613,044	145%
	Golf Course*	\$ 137,122	\$ 137,122	\$ 229	\$ 12	\$ (216)	5%
2	Airport**	\$ 5,828,454	\$ 5,828,454	\$ 485,705	\$ 565,173	\$ 79,468	116%
3	Surface Water Drainage Utility	\$ 2,118,821	\$ 2,118,821	\$ 109,884	\$ 170,657	\$ 60,773	155%
	Solid Waste*	\$ 7,059,617	\$ 7,059,617	\$ 343,735	\$ 331,574	\$ (12,161)	96%
4	Hotel/Motel	\$ 700,913	\$ 700,913	\$ 40,328	\$ (8,907)	\$ (49,235)	-22%
5	Law Enforcement	\$ 330,000	\$ 330,000	\$ 7,799	\$ 58,180	\$ 50,381	746%
6	Community Housing	\$ 566,746	\$ 566,746	\$ 5,159	\$ 11	\$ (5,148)	0%
7	Risk/Insurance	\$ 16,853,914	\$ 16,853,914	\$ 754,776	\$ 3,395,047	\$ 2,640,271	450%
	Community Dev. Block Grant	\$ 830,747	\$ 830,747	\$ -	\$ -	\$ -	0%
	Library Gift	\$ 40,790	\$ 40,790	\$ 1,219	\$ 936	\$ (283)	77%
	Law Enforcement Donations	\$ 16,080	\$ 16,080	\$ 1,329	\$ 8	\$ (1,321)	1%
	Fire Department Donations	\$ 7,550	\$ 7,550	\$ 1,020	\$ 4	\$ (1,015)	0%
8	G.O. Debt Service	\$ 23,101,958	\$ 23,101,958	\$ 316,795	\$ 648,304	\$ 331,508	205%
	Technology Improvement**	\$ 1,541,075	\$ 1,541,075	\$ 128,423	\$ 128,104	\$ (319)	100%
9	Capital Equipment Replacement**	\$ 6,791,974	\$ 6,791,974	\$ 565,998	\$ 6,792,692	\$ 6,226,694	1200%
	Grants Fund	\$ 797,275	\$ 797,275	\$ 16,093	\$ 6,747	\$ (9,346)	42%
10	Revenue Debt Service	\$ 4,631,881	\$ 4,631,881	\$ 492,917	\$ 245	\$ (492,672)	0%
	Revenue Bond Reserve	\$ 52,591	\$ 52,591	\$ 4,513	\$ 4,301	\$ (212)	95%
	MPAC/Main Street	\$ 890,177	\$ 890,177	\$ 77,449	\$ 78,078	\$ 629	101%
	Veterans Memorial	\$ 5,016	\$ 5,016	\$ 2	\$ 2	\$ 0	100%
	Public Art	\$ 23	\$ 23	\$ 3	\$ 2	\$ (1)	65%
	Disaster Relief	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -	0%
	TIRZ 1 - Town Center	\$ 822,495	\$ 822,495	\$ 29,096	\$ 33,121	\$ 4,025	114%
	TIRZ 2 - Airport	\$ 439,185	\$ 439,185	\$ 20,650	\$ 25,119	\$ 4,469	122%
Component Groups							
	MCVB	\$ 355,420	\$ 355,420	\$ 29,633	\$ 29,621	\$ (12)	100%
11	MEDC Debt Service	\$ 2,398,434	\$ 2,398,434	\$ 167,918	\$ 199,750	\$ 31,832	119%
	MEDC Bond Reserve	\$ 1,493	\$ 1,493	\$ 196	\$ 129	\$ (68)	65%
	MCDC Debt Service	\$ 840,000	\$ 840,000	\$ -	\$ -	\$ -	0%
	MEDC	\$ 10,258,014	\$ 10,258,014	\$ 768,735	\$ 810,743	\$ 42,008	105%
	MCDC	\$ 33,782,680	\$ 33,782,680	\$ 767,440	\$ 812,590	\$ 45,150	106%
	McKinney Housing Finance Corp.	\$ 8,794	\$ 8,794	\$ 927	\$ 5,018	\$ 4,091	542%

* Budget does not reflect loan principle payments included the Adopted Budget Documents

**Plan estimated at 1/12th of budget due to lack of monthly historical data

October Monthly Financial Report - Revenue Summary

Notes

- 1 **Water/Wastewater:** Revenue from Water System and Sewer System charges were higher due to an increased number of customers, and accounting adjustments for the previous fiscal year have not yet been made to the Actuals.
- 2 **Airport:** Jet-A Fuel sales were higher than anticipated.
- 3 **Surface Water Drainage Utility:** Accounting adjustments for the previous fiscal year have not yet been made to the Actuals.
- 4 **Hotel/Motel:** Negative actuals are shown because revenue collected in FY 2015, which was designated for FY 2014 was moved to the correct fiscal year.
- 5 **Law Enforcement:** Revenues from federal forfeitures and seizures was higher than normal for this time period.
- 6 **Community Housing:** There were no applications for the Federal Homebuyers Assistance Program, and, as a result, no federal dollars were pulled down for this program.
- 7 **Risk/Insurance:** The quarterly contribution to City employee health plans was completed earlier than some previous years.
- 8 **G.O. Debt Service:** Revenue from Property Taxes was higher than normal for this time period.
- 9 **Capital Equipment Replacement Fund:** Transfers from the General Fund and the Water/Wastewater Fund were done early in the year, but the Plan for this fund is set at 1/12th because the fund has no historical data.
- 10 **Revenue Debt Service:** No funds were transferred from the Water/Wastewater Fund this month.
- 11 **MEDC Debt Service:** Revenues from the MEDC Operating Fund were higher than normal for this time period due to higher than anticipated sales tax revenues.

October Monthly Financial Report - Expenditure Summary

Notes	Description	Adopted Budget	Revised Budget	Plan	Actual	Variance	
1	General Fund	\$ 108,226,829	\$ 108,226,829	\$ 9,018,902	\$ 11,844,125	\$ (2,825,222)	131%
2	Water/Wastewater	\$ 61,412,602	\$ 61,412,602	\$ 5,117,717	\$ 7,463,354	\$ (2,345,637)	146%
3	Golf Course*	\$ 20,353	\$ 20,353	\$ 1,696	\$ 16,063	\$ (14,366)	947%
4	Airport**	\$ 5,611,070	\$ 5,611,070	\$ 467,589	\$ 944,362	\$ (476,773)	202%
5	Surface Water Drainage Utility	\$ 2,205,655	\$ 2,205,655	\$ 183,805	\$ 130,822	\$ 52,983	71%
6	Solid Waste*	\$ 7,545,482	\$ 7,545,482	\$ 628,790	\$ 1,040,627	\$ (411,837)	165%
7	Hotel/Motel	\$ 490,000	\$ 490,000	\$ 40,833	\$ 63,663	\$ (22,830)	156%
8	Law Enforcement	\$ 744,117	\$ 744,117	\$ 62,010	\$ 423,750	\$ (361,740)	683%
9	Community Housing	\$ 566,746	\$ 566,746	\$ 47,229	\$ 11,918	\$ 35,311	25%
10	Risk/Insurance	\$ 15,907,949	\$ 15,907,949	\$ 1,325,662	\$ 1,570,583	\$ (244,920)	118%
11	Community Dev. Block Grant	\$ 830,747	\$ 830,747	\$ 69,229	\$ 26,617	\$ 42,612	38%
	Library Gift	\$ 96,000	\$ 96,000	\$ 8,000	\$ 4,000	\$ 4,000	50%
	Law Enforcement Donations	\$ 16,400	\$ 16,400	\$ 1,367	\$ -	\$ 1,367	0%
	Fire Department Donations	\$ 14,500	\$ 14,500	\$ 1,208	\$ -	\$ 1,208	0%
12	G.O. Debt Service	\$ 22,512,020	\$ 22,512,020	\$ 1,876,002	\$ -	\$ 1,876,002	0%
13	Technology Improvement**	\$ 1,523,925	\$ 1,523,925	\$ 126,994	\$ 352,302	\$ (225,308)	277%
14	Capital Equipment Replacement**	\$ 5,134,571	\$ 5,134,571	\$ 427,881	\$ 18,374	\$ 409,506	4%
15	Grants Fund	\$ 872,490	\$ 872,490	\$ 72,708	\$ 1,500	\$ 71,208	2%
16	Revenue Debt Service	\$ 7,240,162	\$ 7,240,162	\$ 603,347	\$ -	\$ 603,347	0%
17	MPAC/Main Street	\$ 868,469	\$ 868,469	\$ 72,372	\$ 55,251	\$ 17,122	76%
	Veterans Memorial	\$ 5,000	\$ 5,000	\$ 417	\$ -	\$ 417	0%
	Public Art	\$ 1,500	\$ 1,500	\$ 125	\$ -	\$ 125	0%
	Disaster Relief	\$ 50,000	\$ 50,000	\$ 4,167	\$ -	\$ 4,167	0%
	TIRZ 1 - Town Center	\$ 10,500	\$ 10,500	\$ 875	\$ -	\$ 875	0%
	TIRZ 2 - Airport	\$ 4,500	\$ 4,500	\$ 375	\$ -	\$ 375	0%
Component Groups							
18	MCVB	\$ 606,335	\$ 606,335	\$ 50,528	\$ 63,114	\$ (12,586)	125%
19	MEDC Debt Service	\$ 2,397,837	\$ 2,397,837	\$ 199,820	\$ -	\$ 199,820	0%
20	MCDC Debt Service	\$ 840,000	\$ 840,000	\$ 70,000	\$ -	\$ 70,000	0%
21	MEDC	\$ 8,615,692	\$ 8,615,692	\$ 717,974	\$ 391,760	\$ 326,214	55%
22	MCDC	\$ 33,782,680	\$ 33,782,680	\$ 2,815,223	\$ 487,200	\$ 2,328,023	17%
	McKinney Housing Finance Corp.	\$ 8,600	\$ 8,600	\$ 717	\$ -	\$ 717	0%

* Budget does not reflect loan principle payments included the Adopted Budget Documents

**Plan estimated at 1/12th of budget due to lack of monthly historical data

October Monthly Financial Report - Expenditure Summary

Notes

- 1 **General Fund:** See note on Capital Equipment Replacement Fund below.
- 2 **Water/Wastewater:** See note on Capital Equipment Replacement Fund below.
- 3 **Golf Course:** During October, the Golf Fund made an annual loan payment to the Solid Waste Fund. This payment only occurs once each year.
- 4 **Airport:** See note on Capital Equipment Replacement Fund below.
- 5 **Surface Water Drainage Utility:** See note on employee medical benefits.
- 6 **Solid Waste:** To compensate for differences in fiscal year with the North Texas Municipal Water Supply, the first bill of each fiscal year covers a two-month span.
- 7 **Hotel/Motel:** A community grant was made to Chestnut Square for a Bed and Breakfast, thereby resulting in higher than normal spending for this time period.
- 8 **Law Enforcement:** See note on Capital Equipment Replacement Fund below.
- 9 **Community Housing:** There were no new applications for the Federal Homebuyer Assistance program in October.
- 10 **Risk/Insurance:** Medical and prescription claims during this time period were less expensive than normal for this time period.
- 11 **Community Development Block Grant:** No community grants were made in October.
- 12 **G.O. Debt Service:** No loan payments were necessary in October.
- 13 **Technology Improvement:** Weathered and outdated security cameras were replaced, which necessitated additional cabling and storage.
- 14 **Capital Equipment Replacement:** This fund is planned at 1/12th due to a lack of historical data, but very few expenses were necessary in October.
- 15 **Grants Fund:** Expenditures in this fund vary with the grants that are available for application and award. In October, the only required expenditures were for a Police Grant.
- 16 **Revenue Debt Service:** Historically, debt service payments occur at the end of the fiscal year.
- 17 **MPAC/Main Street:** The first pay period of the fiscal year included one week from this fiscal year and one week from the previous fiscal year. As a result, some savings in departmental salaries will be reflected in the Actuals for this fiscal year.
- 18 **MCVB:** The first pay period of the fiscal year included one week from this fiscal year and one week from the previous fiscal year. As a result, some savings in departmental salaries will be reflected in the Actuals for this fiscal year.
- 19 **MEDC Debt Service:** Historically, debt service payments occur at the end of the fiscal year.
- 20 **MCDC Debt Service:** Historically, debt service payments occur at the end of the fiscal year.
- 21 **MEDC:** Incentives to be paid were low for this month. These incentives are paid as performance measures are satisfied by companies.
- 22 **MCDC:** Historically no transfer to the Park Construction Fund is scheduled for the month of October.

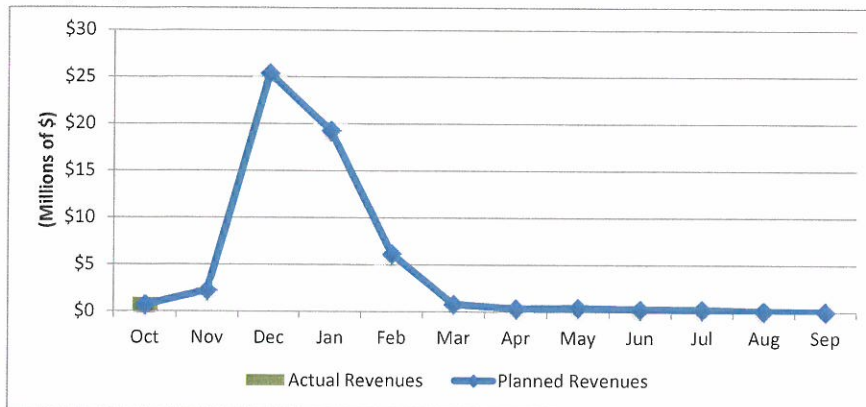
* Transfers to the Capital Equipment Replacement Fund were completed at the beginning of the year. This is a new fund with no historical basis to be used in the monthly budget. However, this variance is expected to level out as the year progresses.

**The quarterly contribution to City employee health plans was completed earlier than in some previous years

October Monthly Financial Report

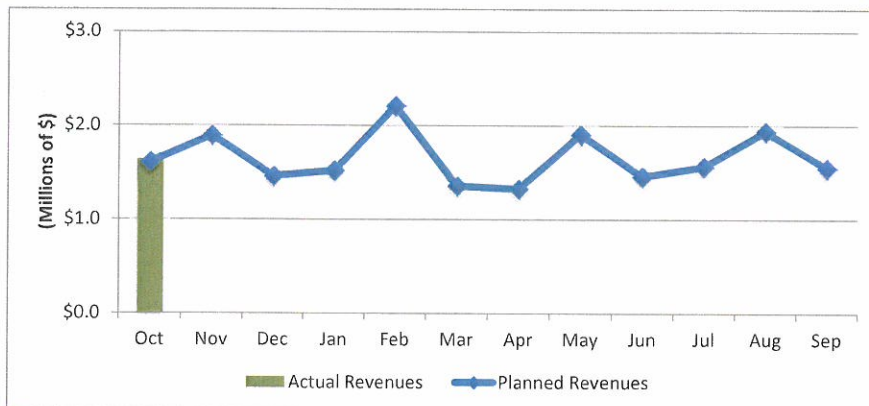
General Fund Revenues

Property Tax Revenues



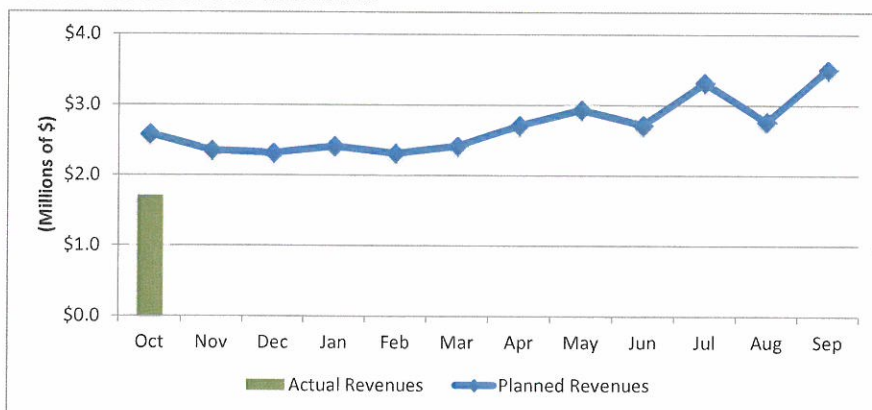
(in Millions)				
	Planned	Actual	Variance	
Oct \$	0.71	\$ 1.49	\$	0.78
Nov \$	2.23			
Dec \$	25.38			
Jan \$	19.31			
Feb \$	6.17			
Mar \$	0.79			
Apr \$	0.36			
May \$	0.44			
Jun \$	0.28			
Jul \$	0.25			
Aug \$	0.09			
Sep \$	0.05			
Total \$	55.93	\$ 1.49	\$	0.78

Sales and Use Tax Revenues



(in Millions)				
	Planned	Actual	Variance	
Oct \$	1.61	\$ 1.65	\$	0.04
Nov \$	1.90			
Dec \$	1.46			
Jan \$	1.52			
Feb \$	2.21			
Mar \$	1.36			
Apr \$	1.33			
May \$	1.91			
Jun \$	1.46			
Jul \$	1.56			
Aug \$	1.94			
Sep \$	1.55			
Total \$	16.31	\$ 1.65	\$	0.04

Other General Fund Revenues



(in Millions)				
	Planned	Actual	Variance	
Oct \$	2.58	\$ 1.71	\$	(0.87)
Nov \$	2.35			
Dec \$	2.32			
Jan \$	2.41			
Feb \$	2.31			
Mar \$	2.42			
Apr \$	2.71			
May \$	2.93			
Jun \$	2.72			
Jul \$	3.32			
Aug \$	2.77			
Sep \$	3.51			
Total \$	26.07	\$ 1.71	\$	(0.87)

Plan: Calculated based on a five-year average for each budgeted line item; When no historical data is available for a particular line item, the plan is estimated at 1/12th each month.

Actual: Actual dollars collected for each line item. All Actuals are unaudited

October Monthly Financial Report - General Fund Revenues

Notes	Description	Adopted Budget	Revised Budget	Plan	Actual	Variance	
	Taxes	\$ 75,879,359	\$ 75,879,359	\$ 2,319,535	\$ 3,142,571	\$ 823,036	135.5%
1	Property Taxes	\$ 56,079,359	\$ 56,079,359	\$ 709,850	\$ 1,494,562	\$ 784,712	210.5%
	Sales & Use Taxes	\$ 19,800,000	\$ 19,800,000	\$ 1,609,685	\$ 1,648,009	\$ 38,324	102.4%
							0.0%
	Franchise Fees	\$ 13,686,149	\$ 13,686,149	\$ 1,184,055	\$ 267,711	\$ (916,345)	22.6%
2	Franchise Fees	\$ 13,686,149	\$ 13,686,149	\$ 1,184,055	\$ 267,711	\$ (916,345)	22.6%
	Licenses & Permits	\$ 7,584,500	\$ 7,584,500	\$ 609,398	\$ 617,810	\$ 8,412	101.4%
	Business Licenses & Permits	\$ 342,800	\$ 342,800	\$ 24,794	\$ 25,655	\$ 861	103.5%
	Non-Business Licenses	\$ 6,561,700	\$ 6,561,700	\$ 565,044	\$ 577,485	\$ 12,441	102.2%
	Public Safety Permit/Inspection	\$ 680,000	\$ 680,000	\$ 19,560	\$ 14,670	\$ (4,890)	75.0%
	Charges and Fines	\$ 6,568,800	\$ 6,568,800	\$ 491,400	\$ 536,081	\$ 44,681	109.1%
	General Government	\$ 1,405,800	\$ 1,405,800	\$ 107,827	\$ 113,349	\$ 5,522	105.1%
3	Public Safety	\$ 2,350,500	\$ 2,350,500	\$ 168,033	\$ 203,771	\$ 35,738	121.3%
4	Recreation	\$ 798,800	\$ 798,800	\$ 50,070	\$ 67,746	\$ 17,677	135.3%
	Fines	\$ 2,013,700	\$ 2,013,700	\$ 165,470	\$ 151,215	\$ (14,256)	91.4%
	Other Revenues	\$ 1,259,795	\$ 1,259,795	\$ 25,421	\$ 22,236	\$ (3,185)	87.5%
	Intergovernmental	\$ 620,000	\$ 620,000	\$ -	\$ -	\$ -	0.0%
	Interest Income	\$ 276,795	\$ 276,795	\$ 23,225	\$ 21,242	\$ (1,984)	91.5%
	Contributions & Donations	\$ 12,500	\$ 12,500	\$ 50	\$ 200	\$ 150	402.5%
	Sale of Property & Miscellaneous	\$ 350,500	\$ 350,500	\$ 2,146	\$ 795	\$ (1,351)	37.0%
	Total General Fund Revenues	\$ 104,978,603	\$ 104,978,603	\$ 4,629,810	\$ 4,586,409	\$ (43,401)	99.1%
	Transfers	\$ 3,248,219	\$ 3,248,219	\$ 272,572	\$ 269,435	\$ (3,137)	98.8%
	Transfers	\$ 3,248,219	\$ 3,248,219	\$ 272,572	\$ 269,435	\$ (3,137)	98.8%
	Total General Fund Revenues with Transfers	\$ 108,226,822	\$ 108,226,822	\$ 4,902,382	\$ 4,855,844	\$ (46,538)	99.1%

* Variance Explanations are provided for all items with a variance of \$10,000 or more **AND** 10% or more.

Plan: Calculated based on a five-year average for each budgeted line item; When no historical data is available for a particular line item, the plan is estimated at 1/12th each month.

Actual: Actual dollars collected for each line item. All Actuals are unaudited

October Monthly Financial Report - General Fund Revenues

Notes

- 1 **Property Taxes:** Revenue collections were higher than normal for this time period, and this is likely due to the above average increase in appraisals.
- 2 **Franchise Fees:** Revenue from Co-Serv and Grayson-Collin Electric Franchise Fee Payments were lower than normal for this time period.
- 3 **Public Safety:** Increased revenue is due to higher than normal collections for ambulance services in October.
- 4 **Recreation:** Revenue from Charges for Field Maintenance were higher than normal for this time period.

October Monthly Financial Report - General Fund Expenditures

Notes	Description	Adopted Budget	Revised Budget	Plan	Actual	Variance	
	General Government	\$ 20,675,987	\$ 20,675,987	\$ 1,722,999	\$ 2,035,293	\$ (312,294)	118.1%
1	City Council	\$ 123,267	\$ 123,267	\$ 10,272	\$ 27,834	\$ (17,562)	271.0%
	City Manager	\$ 1,464,861	\$ 1,464,861	\$ 122,072	\$ 121,191	\$ 881	99.3%
2	City Secretary	\$ 528,309	\$ 528,309	\$ 44,026	\$ 25,665	\$ 18,361	58.3%
3	Communications & Marketing	\$ 1,271,283	\$ 1,271,283	\$ 105,940	\$ 136,781	\$ (30,841)	129.1%
4	Financial Services	\$ 2,305,824	\$ 2,305,824	\$ 192,152	\$ 128,476	\$ 63,676	66.9%
	Housing & Community Development	\$ 269,291	\$ 269,291	\$ 22,441	\$ 21,595	\$ 846	96.2%
5	Human Resources	\$ 1,462,082	\$ 1,462,082	\$ 121,840	\$ 98,730	\$ 23,110	81.0%
6	Information Technology/GIS	\$ 7,408,448	\$ 7,408,448	\$ 617,371	\$ 1,156,209	\$ (538,838)	187.3%
7	Legal	\$ 1,422,370	\$ 1,422,370	\$ 118,531	\$ 9,630	\$ 108,901	8.1%
	Municipal Court	\$ 1,175,672	\$ 1,175,672	\$ 97,973	\$ 90,881	\$ 7,092	92.8%
	Purchasing	\$ 652,070	\$ 652,070	\$ 54,339	\$ 49,151	\$ 5,188	90.5%
8	Non-Departmental	\$ 2,592,510	\$ 2,592,510	\$ 216,043	\$ 169,150	\$ 46,892	78.3%
	Public Safety	\$ 49,160,143	\$ 49,160,143	\$ 4,096,679	\$ 3,574,434	\$ 522,245	87.3%
9	Fire	\$ 23,171,015	\$ 23,171,015	\$ 1,930,918	\$ 1,642,326	\$ 288,592	85.1%
10	Police	\$ 25,989,128	\$ 25,989,128	\$ 2,165,761	\$ 1,932,107	\$ 233,653	89.2%
	Development Services	\$ 9,682,478	\$ 9,682,478	\$ 806,873	\$ 644,037	\$ 162,836	79.8%
	Building Inspections	\$ 2,303,191	\$ 2,303,191	\$ 191,933	\$ 182,122	\$ 9,811	94.9%
11	Code Compliance	\$ 1,908,388	\$ 1,908,388	\$ 159,032	\$ 107,363	\$ 51,670	67.5%
12	Development Services	\$ 810,902	\$ 810,902	\$ 67,575	\$ 50,994	\$ 16,581	75.5%
13	Engineering	\$ 3,144,702	\$ 3,144,702	\$ 262,059	\$ 200,529	\$ 61,530	76.5%
14	Planning	\$ 1,515,295	\$ 1,515,295	\$ 126,275	\$ 103,030	\$ 23,245	81.6%
	Public Works	\$ 11,735,827	\$ 11,735,827	\$ 977,986	\$ 611,272	\$ 366,713	62.5%
15	Public Works Administration	\$ 557,431	\$ 557,431	\$ 46,453	\$ 36,412	\$ 10,041	78.4%
16	Building Operations	\$ 2,027,834	\$ 2,027,834	\$ 168,986	\$ 110,038	\$ 58,948	65.1%
	Fleet Services	\$ 719,297	\$ 719,297	\$ 59,941	\$ 56,302	\$ 3,639	93.9%
17	Street & Traffic Control	\$ 8,431,265	\$ 8,431,265	\$ 702,605	\$ 408,521	\$ 294,085	58.1%
	Parks and Library	\$ 10,823,743	\$ 10,823,743	\$ 901,979	\$ 775,176	\$ 126,803	85.9%
	Library	\$ 3,363,685	\$ 3,363,685	\$ 280,307	\$ 283,617	\$ (3,310)	101.2%
18	Parks, Recreation, & Open Space	\$ 7,460,058	\$ 7,460,058	\$ 621,672	\$ 491,559	\$ 130,113	79.1%
19	Transfers	\$ 6,148,651	\$ 6,148,651	\$ 512,388	\$ 4,203,912	\$ (3,691,525)	820.5%
	Total General Fund Expenditures & Transfers	\$ 108,226,829	\$ 108,226,829	\$ 9,018,902	\$ 11,844,125	\$ (2,825,222)	131.3%

* Variance Explanations are provided for all items with a variance of \$10,000 or more **AND** 10% or more.

**Non-Departmental represents those items that are utilized by multiple departments and are not restricted to a single service area

Plan: Calculated based on a five-year average for each budgeted line item; When no historical data is available for a particular line item, the plan is estimated at 1/12th each month.

Actual: Actual dollars expended for each line item. All Actuals are unaudited

October Monthly Financial Report - General Fund Expenditures

Notes

- 1 **City Council:** The quarterly invoice for Granicus Software was paid in October. This software is used for Boards and Commission management, voting during meetings, and other council-related functions.
- 2 **City Secretary:** The need for outside professional services was relatively low during October. Also, see the note on salaries below.
- 3 **Communications & Marketing:** The annual invoice for Civic Plus was paid in October. This service provides support for the development and maintenance of the City's websites.
- 4 **Financial Services:** Quarterly payment to the Collin County Appraisal District to be made in November. Also see note about salaries below.
- 5 **Human Resources:** See note on salaries below.
- 6 **Information Technology/GIS:** In October, the annual invoice for maintenance and support for Sunguard (ERP for citywide technology services and public safety systems) and SHI Government Solutions (Enterprise Agreement for Microsoft Products)
- 7 **Legal:** In October, the need for in-house and external legal services was relatively low.
- 8 **Non-Departmental:** There were no economic incentive payments needed in October and no need for the use of operating contingency funds.
- 9 **Fire:** See note on salaries below.
- 10 **Police:** See note on salaries below.
- 11 **Code Compliance:** See note on salaries below.
- 12 **Development Services:** See note on salaries below.
- 13 **Engineering:** See note on salaries below.
- 14 **Planning:** See note on salaries below.
- 15 **Public Works Administration:** See note on salaries below.
- 16 **Building Operations:** See note on salaries below.
- 17 **Street & Traffic Control:** See note on salaries below.
- 18 **Parks, Recreation, & Open Space:** Seasonal expenditures were low in October, including part-time aquatic salaries, water utilities, and contract mowing.
- 19 **Transfers:** The variance is primarily due to higher than anticipated transfers to the Capital Equipment Replacement Fund, which is a new fund and would not be reflected in historical data used to create the plan.

*The first pay period of the fiscal year included one week from this fiscal year and one week from the previous fiscal year. As a result, some savings in departmental salaries will be reflected in the Actuals for this fiscal year.