



Monthly Financial Report

October 2014
Fiscal Year 2015

Purpose



**To provide
regular updates
on the City's
Financial Health**

Increase Transparency

Support Culture of Open
Government

Provide Management Tools to City
Staff

Facilitate Conversations about the Use
of Valuable Resources

Structure



Ending Fund Balance

Provide a high level description of the condition of each fund

Includes prior year fund balances



Revenue and Expenditure Summaries

Provide high level comparison of each fund against an expected plan for collections and spending



General Fund Summaries

Provides similar comparison for General Fund Departments

“Plan”



- The Plan column is an estimate for revenue and expenditures by which the actuals are compared
 - Expenditures: Plan = 1/12th of budget
 - Revenues: Plan = Monthly Historical Proportion of Current Budget



October – All Funds



Description	Plan	Actual	Variance	% of Plan
Revenues	\$13,635,356	\$24,151,153	\$10,515,797	177%
Expenditures	\$24,013,561	\$24,909,384	(\$895,823)	104%

Revenues:

- Able to transfer more than 1/12th of budget to Capital Equipment Replacement Fund
- Employee contributions were made to the Risk/Insurance Fund earlier this year than in some previous years
- Accounting adjustments still to be made in Water/Wastewater Fund

Expenditures:

- Able to transfer more than 1/12th of budget to Capital Equipment Replacement Fund

October – General Fund



Description	Plan	Actual	Variance	% of Plan
Revenues	\$4,902,382	\$4,855,844	(\$46,538)	99%
Expenditures	\$9,018,902	\$11,844,125	(\$2,855,222)	131%

Revenues:

- Franchise Fee Payments from Co-Serv and Grayson-Collin Electric were slightly lower than normal. This payment is based on consumption.

Expenditures:

- Able to transfer more than 1/12th of budget to Capital Equipment Replacement Fund
- Additionally, Information Technology/GIS paid two annual invoices in October rather than spreading it across the fiscal year.

Moving Forward



- “A work in progress”
- Provided **monthly** - Presented **quarterly**
- “Plan” method evaluation
 - Evaluate various estimates throughout the year
- Development of a web-based tool for public use