



TO: Mayor and Councilmembers
FROM:
DATE: April 12, 2011
SUBJECT: CONSENT AGENDA - City Financial Reports

(II - B)

MEMO

To: John Moran, City Manager
From: Daphne Hamlin, City Accountant
Date: March 23rd, 2011
Subject: February 2011 Budget Report

Monthly budget report will focus on the analysis of budgetary variances of the revenues and expenditures of each of the major operating funds and project the impact on available fund balance. As a benchmark for comparison, we'll bear in mind that as of the end of February, 5/12 months or 41.67% of the fiscal year.

Prior year comparisons can assist in budgetary analysis and are also included.

Presented in this format are: 1) an executive summary describing variance analysis and any other current budget issues, 2) budgetary comparison schedules of each major operating fund of the city, and 3) a fiscal year to date activity summary for cash and investments.

Executive Summary

The major operating funds that are part of the annual operating budget of the city are the general, interest & sinking, water & wastewater, refuse, and electric funds.

General Fund

In total, revenues in the general fund are 56.35% collected. Major reason for increase is due to property tax collected.

Sales Tax revenues are currently at 44.66%. For the same month last year, sales taxes were 36.92%. Sales tax revenues for current fiscal year projected to be less than previous budget year.

Property taxes collected are currently at 88.02%. For the same month last year, property taxes were 86.34% collected. Bear in mind that property taxes are due January 31, 2011.

Franchise Fees revenues are currently at 45.16%. For the same month last year, franchise fees were 97.58% collected.

Licenses/Permits revenues are currently at 22.11% this year as compared to 16.08% for the same month last year. Primary reason for shortfall is due to economic downturn.

Municipal Court fines are currently at 24.24% this year as compared to 28.11% for the same month last year.

Fire run payments are currently @ 48.38%. Fire run payments are received quarterly from Collin County. Also, included is the Revenue Rescue Program.

Overall the general fund expenditures are at 38.66%

City council expenditures are currently at 68.76%. Due to substantial increase is one-time payment for Property/Liability Insurance due beginning of new budget year.

In All General Fund Departments Expenditures are within budget

Debt service (capital lease payments) is at 87.40% due to an annual lease payment (\$56,822) for quint fire truck.

Interest & Sinking Fund

The Interest & Sinking fund (I&S) is supported by the I&S portion of the property tax levy. I&S Account is currently showing 88.21% collected this year versus 85.66 % collected for the same period last year.

Total expenditures in I&S account are for bond payments due on a biannual basis. Bond payments are allocated between I&S fund and the water and wastewater fund. First bond payment for this fiscal budget year was made February 2011, in the amount of \$180,020. Second bond payment will be due August 2011

Refuse Fund

Sanitation services are provided under contract by IESI. Total revenues are 44.40% and total expenses are 30.98%.

Water & Wastewater Fund

Total revenues are 35.10% with water at 33.69/% and wastewater at 38.25%.

Water expenses are at 36.80% and wastewater is at 39.23%. Please note that Utility Clerk, City Manager and Public Works personnel have been moved from the General fund to Water Wastewater Fund to properly track expenses. Overall Water & Waste Water Expenses are at 37.70%

Electric Fund

Total revenues are 25.65%; 1st quarterly management payment was received in the amount of \$132,888.

The expenses are at 39.80% and include budgeted transfers to general fund (\$505,700 annual, or \$42,125 per month transfer).

Cash Summary

Cash is managed in accordance with the City's adopted Investment Policy. To minimize risk and earn interest, available cash is invested in local government investment pools and CD's. When needed for disbursement funds are transferred to the City's bank account from our investment pools.

MONTHLY BUDGET REPORT
 FEBRUARY 2011 (5/12 MONTHS OR 41.67% OF FISCAL YEAR)
 GENERAL FUND

| | PRIOR FISCAL YEAR | | | | | | CURRENT FISCAL YEAR | | | | | |
|---|-------------------|----------------|------------------|-------------------|------------------|---------------|---------------------|----------------|------------------|-------------------|------------------|---------------|
| | FINAL BUDGET | CURRENT MONTH | Y-T-D ACTUAL | Y-T-D ENCUMBRANCE | BUDGET BALANCE | % OF BUDGET | CURRENT BUDGET | CURRENT MONTH | Y-T-D ACTUAL | Y-T-D ENCUMBRANCE | BUDGET BALANCE | % OF BUDGET |
| REVENUE | | | | | | | | | | | | |
| PROPERTY TAX | 683,184 | 124,447 | 589,845 | - | 93,339 | 86.34% | 694,013 | 141,745 | 610,851 | - | 83,162 | 88.02% |
| SALES TAX | 262,300 | 25,400 | 96,841 | - | 165,459 | 36.92% | 254,299 | 25,278 | 113,574 | - | 140,725 | 44.66% |
| FRANCHISE FEES | 53,200 | 3,415 | 51,911 | - | 1,289 | 97.58% | 79,945 | 4,658 | 36,107 | - | 43,838 | 45.16% |
| LICENSES/ PERMITS | 57,752 | 715 | 9,284 | - | 48,468 | 16.08% | 35,189 | 2,496 | 7,780 | - | 27,409 | 22.11% |
| MUNICIPAL CT FINES | 131,794 | 5,438 | 37,044 | - | 94,750 | 28.11% | 128,954 | 5,766 | 31,261 | - | 97,693 | 24.24% |
| 4B SUPPORT/ REIMB | 90,213 | 5,020 | 42,919 | - | 47,294 | 47.58% | 43,772 | 19,615 | 38,936 | - | 4,836 | 88.95% |
| FIRE RUN PAYMENTS | 125,468 | 24,190 | 49,334 | - | 76,134 | 39.32% | 116,210 | 23,813 | 56,227 | - | 59,983 | 48.38% |
| KCS RAILWAY MOWING | 18,900 | - | 6,300 | - | 12,600 | 33.33% | 12,600 | - | - | - | 12,600 | 0.00% |
| LEASES/ RENTALS | 34,873 | 1,564 | 15,783 | - | 19,090 | 45.26% | 38,800 | 6,979 | 19,692 | - | 19,108 | 50.75% |
| MISCELLANEOUS INCOME | 64,793 | 32,964 | 41,806 | - | 22,987 | 64.52% | 76,040 | 17,157 | 37,224 | - | 38,816 | 48.95% |
| INTEREST | 20,000 | 35 | 337 | - | 19,663 | 1.69% | 10,353 | 138 | 844 | - | 9,509 | 8.15% |
| TRANSFERS IN | 813,921 | 67,452 | 337,267 | - | 476,654 | 41.44% | 767,869 | 63,988 | 319,945 | - | 447,924 | 41.67% |
| TOTAL REVENUE | 2,356,398 | 290,640 | 1,278,671 | - | 1,077,727 | 54.26% | 2,258,044 | 311,633 | 1,272,441 | - | 985,603 | 56.35% |
| EXPENDITURES (BY DEPARTMENT) | | | | | | | | | | | | |
| CITY COUNCIL | 10,140 | 190 | 5,508 | - | 4,632 | 54.32% | 8,740 | 150 | 6,010 | - | 2,730 | 68.76% |
| ADMINISTRATION | 607,022 | 82,764 | 307,671 | 1,478 | 297,873 | 50.69% | 589,337 | 45,168 | 231,650 | 80 | 357,607 | 39.31% |
| MUNICIPAL COURT | 107,116 | 12,055 | 59,063 | - | 48,053 | 55.14% | 90,720 | 6,170 | 38,604 | - | 52,116 | 42.55% |
| LIBRARY/ CIVIC CENTER | 155,751 | 9,359 | 58,338 | - | 97,413 | 37.46% | 126,392 | 8,360 | 45,437 | 1,888 | 79,067 | 35.95% |
| POLICE | 653,775 | 42,614 | 219,147 | 3,112 | 431,516 | 33.52% | 718,770 | 56,188 | 298,090 | 892 | 419,788 | 41.47% |
| FIRE | 124,107 | 3,794 | 125,576 | 6,694 | (8,163) | 101.18% | 131,150 | 12,969 | 36,901 | 800 | 93,449 | 28.14% |
| STREET | 604,490 | 30,178 | 217,492 | 754 | 386,244 | 35.98% | 524,542 | 24,156 | 156,601 | 1,677 | 366,264 | 29.85% |
| DEBT SERVICE (LEASES) | 85,425 | 1,475 | 64,200 | - | 21,225 | 75.15% | 68,393 | - | 59,774 | - | 8,619 | 87.40% |
| TRANSFERS OUT | - | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| TOTAL EXPENDITURES | 2,347,826 | 182,429 | 1,056,995 | 12,038 | 1,278,793 | 45.02% | 2,258,044 | 153,161 | 873,067 | 5,337 | 1,379,640 | 38.66% |
| NET REVENUES OVER (UNDER) EXPENDITURES | | | | | | | | | | | | |
| | 8,572 | 108,211 | 221,676 | (12,038) | (201,072) | | - | 158,472 | 399,374 | (5,337) | (394,042) | |

MONTHLY BUDGET REPORT
 FEBRUARY 2011 (5/12 MONTHS OR 41.67% OF FISCAL YEAR)
 INTEREST & SINKING FUND

| | PRIOR FISCAL YEAR | | | | | CURRENT FISCAL YEAR | | | | | |
|---|-------------------|-----------------|----------------|----------------|----------------|---------------------|------------------|----------------|---------------|----------------|-------------|
| | FINAL BUDGET | CURRENT MONTH | Y-T-D | ACTUAL | BUDGET BALANCE | % OF BUDGET | CURRENT BUDGET | CURRENT MONTH | Y-T-D ACTUAL | BUDGET BALANCE | % OF BUDGET |
| REVENUE | | | | | | | | | | | |
| PROPERTY TAX | 233,240 | 42,107 | 199,803 | 33,437 | 85.66% | 239,740 | 49,013 | 211,638 | 28,102 | 88.28% | |
| INTEREST | 3,000 | 61 | 293 | 2,707 | 9.77% | 500 | 46 | 280 | 220 | 56.00% | |
| TRANSFERS IN | - | - | - | - | 0.00% | - | - | - | - | 0.00% | |
| TOTAL REVENUE | 236,240 | 42,168 | 200,096 | 36,144 | 84.70% | 240,240 | 49,059 | 211,918 | 28,322 | 88.21% | |
| EXPENDITURES (BY DEPARTMENT) | | | | | | | | | | | |
| DEBT SERVICE PRINCIPAL | 113,339 | 56,661 | 56,661 | 56,678 | 49.99% | 123,340 | 123,340 | 123,340 | - | 100.00% | |
| DEBT SERVICE INTEREST | 116,075 | 29,692 | 29,692 | 86,383 | 25.58% | 110,413 | 56,680 | 56,680 | 53,733 | 51.33% | |
| PAYING AGENT FEES | 1,000 | - | - | 1,000 | 0.00% | 1,000 | - | - | 1,000 | 0.00% | |
| TOTAL EXPENDITURES | 230,414 | 86,353 | 86,353 | 144,061 | | 234,753 | 180,020 | 180,020 | 54,733 | 0.00% | |
| NET REVENUES OVER (UNDER) EXPENDITURES | 5,826 | (44,185) | 113,743 | | | 5,487 | (130,961) | 31,898 | | | |

MONTHLY BUDGET REPORT
 FEBRUARY 2011 (5/12 MONTHS OR 41.67% OF FISCAL YEAR)
 REFUSE UTILITY FUND

| | PRIOR FISCAL YEAR | | | | | CURRENT FISCAL YEAR | | | | | |
|---|-------------------|-----------------|----------------|----------------|---------------|---------------------|---------------|----------------|-------------------|----------------|---------------|
| | FINAL BUDGET | CURRENT MONTH | Y-T-D ACTUAL | BUDGET BALANCE | % OF BUDGET | CURRENT BUDGET | CURRENT MONTH | Y-T-D ACTUAL | Y-T-D ENCUMBRANCE | BUDGET BALANCE | % OF BUDGET |
| REVENUE | | | | | | | | | | | |
| RESIDENTIAL COLLECTION | 217,956 | 17,996 | 89,932 | 128,024 | 41.26% | 219,016 | 18,380 | 92,105 | - | 126,911 | 42.05% |
| COMMERCIAL COLLECTION | 165,027 | 13,469 | 68,009 | 97,018 | 41.21% | 165,855 | 13,447 | 67,289 | - | 98,566 | 40.57% |
| BRUSH COLLECTION | 4,000 | 140 | 1,470 | 2,530 | 36.75% | 4,000 | 450 | 1,770 | - | 2,230 | 44.25% |
| PENALTIES | 7,000 | 566 | 2,724 | 4,276 | 38.91% | 7,000 | 370 | 3,232 | - | 3,768 | 46.17% |
| RECYCLING | 4,644 | 400 | 2,060 | 2,584 | 44.36% | 5,220 | 403 | 1,641 | - | 3,579 | 31.44% |
| INTEREST | 1,200 | 10 | 67 | 1,133 | 5.58% | 125 | 8 | 54 | - | 71 | 43.20% |
| TOTAL REVENUE | 399,827 | 32,581 | 164,262 | 235,565 | 41.08% | 401,216 | 33,058 | 166,091 | - | 235,125 | 41.40% |
| EXPENSES | | | | | | | | | | | |
| PERSONNEL | - | - | - | - | - | - | - | - | - | - | 0.00% |
| PROFESSIONAL SERVICES | 4,055 | 338 | 1,689 | 2,366 | 41.65% | 4,055 | 338 | 1,689 | - | 2,366 | 41.65% |
| MAINTENANCE | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| OPERATING EXPENSES | 306,000 | 48,560 | 128,369 | 177,631 | 41.95% | 313,166 | 2,578 | 87,604 | - | 225,562 | 27.97% |
| SUPPLIES | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| MISCELLANEOUS | - | - | - | - | - | - | - | - | - | - | 0.00% |
| CAPITAL OUTLAY | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| TRANSFERS OUT | 89,772 | 7,481 | 37,405 | 52,367 | 41.67% | 83,995 | 6,999 | 34,997 | - | 48,998 | 41.67% |
| TOTAL EXPENDITURES | 399,827 | 56,379 | 167,463 | 232,364 | 41.88% | 401,216 | 9,915 | 124,290 | - | 276,926 | 30.98% |
| NET REVENUES OVER (UNDER) EXPENSES | - | (23,798) | (3,201) | | | - | 23,143 | 41,801 | | | |

MONTHLY BUDGET REPORT
 FEBRUARY 2011 (5/12 MONTHS OR 41.67% OF FISCAL YEAR)
 WATER & WASTEWATER UTILITY FUND

| | PRIOR FISCAL YEAR | | | | | CURRENT FISCAL YEAR | | | | | | |
|---|-------------------|------------------|------------------|-------------------|----------------|---------------------|------------------|-----------------|------------------|-------------------|------------------|---------------|
| | FINAL BUDGET | CURRENT MONTH | Y-T-D ACTUAL | Y-T-D ENCUMBRANCE | BUDGET BALANCE | % OF BUDGET | CURRENT BUDGET | CURRENT MONTH | Y-T-D ACTUAL | Y-T-D ENCUMBRANCE | BUDGET BALANCE | % OF BUDGET |
| REVENUE | | | | | | | | | | | | |
| WATER REVENUE | | | | | | | | | | | | |
| CC CONV FEE | | | | | | | 1,400 | 515 | 906 | | 494 | 64.71% |
| IMPACT FEES | | | | | | | | 1,500 | 3,600 | | (3,600) | |
| WATER SALES | 684,272 | 50,358 | 269,132 | - | 415,140 | 39.33% | 799,348 | 50,083 | 260,422 | - | 538,926 | 32.58% |
| CONNECTION FEE | 3,666 | 350 | 1,477 | - | 2,189 | 40.29% | 2,999 | 275 | 1,377 | - | 1,622 | 45.92% |
| PENALTIES & RECONNECT FEES | 13,692 | 1,004 | 4,335 | - | 9,357 | 31.66% | 8,397 | 698 | 5,315 | - | 3,082 | 63.30% |
| TAP FEES | | - | 600 | - | (600) | 0.00% | - | 600 | 1,800 | - | (1,800) | 0.00% |
| OTHER INCOME | | | | | | | | | 173 | | (173) | 0.00% |
| TOTAL WATER REVENUE | 701,630 | 51,712 | 275,544 | - | 426,086 | 39.27% | 812,144 | 53,671 | 273,593 | - | 538,551 | 33.69% |
| WASTEWATER REVENUE | | | | | | | | | | | | |
| SEWER | 352,384 | 28,152 | 142,195 | - | 210,189 | 40.35% | 351,000 | 26,650 | 132,667 | - | 218,333 | 37.80% |
| TAP FEES | - | - | 600 | - | (600) | 0.00% | - | 600 | 1,200 | - | (1,200) | 0.00% |
| PENALTIES | 8,335 | 649 | 3,279 | - | 5,056 | 39.34% | 7,861 | 437 | 3,385 | - | 4,476 | 43.06% |
| IMPACT FEES | - | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| TOTAL WASTEWATER REVENUE | 360,719 | 28,801 | 146,074 | - | 214,645 | 40.50% | 358,861 | 27,687 | 137,252 | - | 221,609 | 38.25% |
| OTHER INCOME | - | 171 | 199 | - | (199) | | | | | | - | 0.00% |
| INTEREST | 10,000 | 181 | 858 | - | 9,142 | 8.58% | 2,000 | 137 | 866 | - | 1,134 | 43.30% |
| TRANSFERS IN | - | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| TOTAL ALL REVENUES | 1,072,349 | 80,865 | 422,675 | - | 649,674 | 39.42% | 1,173,005 | 81,495 | 411,711 | - | 761,294 | 35.10% |
| EXPENSES | | | | | | | | | | | | |
| ADMINISTRATION EXPENSES | | | | | | | | | | | | |
| PERSONNEL | | | | | | | 114,612 | 5,062 | 24,247 | | 90,365 | |
| PROFESSIONAL SERVICES | | | | | | | 5,000 | 2,672 | 13,684 | | (8,684) | |
| MAINTENANCE | | | | | | | 2,040 | 335 | 4,586 | | (2,546) | |
| OPERATING EXPENSES | | | | | | | 16,000 | 1,255 | 6,499 | | 9,501 | |
| SUPPLIES | | | | | | | 1,250 | | | | 1,250 | |
| MISCELLANEOUS | | | | | | | 1,500 | 59 | 879 | | 621 | |
| WATER EXPENSES | | | | | | | | | | | | |
| PERSONNEL | 140,612 | 9,506 | 40,251 | - | 100,361 | 28.63% | 92,070 | 7,748 | 43,520 | - | 48,550 | 47.27% |
| PROFESSIONAL SERVICES | 16,655 | 1,387 | 7,253 | - | 9,402 | 43.55% | 22,655 | 3,039 | 34,953 | - | (12,298) | 154.28% |
| MAINTENANCE | 57,000 | 4,651 | 27,742 | 75 | 29,183 | 48.67% | 93,000 | 1,634 | 17,942 | - | 75,058 | 19.29% |
| OPERATING EXPENSES | 29,800 | 1,710 | 9,337 | - | 20,463 | 31.33% | 31,200 | 2,045 | 8,618 | - | 22,582 | 27.62% |
| SUPPLIES | 371,995 | 13,203 | 134,701 | - | 237,294 | 36.21% | 395,894 | 32,103 | 141,505 | - | 254,389 | 35.74% |
| MISCELLANEOUS | 9,400 | 574 | 7,039 | - | 2,361 | 74.88% | 9,400 | - | 5,070 | - | 4,330 | 53.94% |
| CAPITAL OUTLAY | 15,000 | - | - | - | 15,000 | 0.00% | 15,000 | - | - | - | 15,000 | 0.00% |
| TRANSFERS OUT | 123,442 | 10,286 | 51,434 | - | 72,008 | 41.67% | 177,264 | 11,588 | 57,943 | - | 119,321 | 32.69% |
| TOTAL WATER EXPENSES | 763,904 | 41,317 | 277,757 | 75 | 486,072 | 36.36% | 976,885 | 67,540 | 359,446 | - | 617,439 | 36.80% |
| WASTEWATER EXPENSES | | | | | | | | | | | | |
| PERSONNEL | - | - | - | - | - | 0.00% | 108,075 | 4,971 | 28,677 | - | 79,398 | 26.53% |
| PROFESSIONAL SERVICES | - | - | 610 | - | (610) | 0.00% | 30,000 | 678 | 1,393 | 238 | 28,607 | 0.00% |
| MAINTENANCE | 210,000 | 5,735 | 108,017 | - | 101,983 | 51.44% | 258,395 | 15,700 | 98,468 | - | 159,927 | 38.11% |
| OPERATING EXPENSES | 12,050 | 661 | 3,038 | - | 9,012 | 25.21% | 8,730 | 369 | 2,679 | - | 6,051 | 30.69% |
| SUPPLIES | - | - | - | - | - | 0.00% | 750 | - | - | - | 750 | 0.00% |
| MISCELLANEOUS | - | - | - | - | - | | - | - | - | - | - | 0.00% |
| DEBT SERVICE | 114,690 | 172,732 | 172,732 | - | (58,042) | 150.61% | 116,859 | 89,996 | 89,996 | - | 26,863 | 77.01% |
| CAPITAL OUTLAY | 10,000 | - | - | - | 10,000 | 0.00% | 10,000 | - | - | - | 10,000 | 0.00% |
| TRANSFERS OUT | 23,979 | 1,998 | 9,991 | - | 13,988 | 41.67% | 46,950 | 1,250 | 6,250 | - | 40,700 | 13.31% |
| TOTAL WASTEWATER EXPENSES | 370,719 | 181,126 | 294,388 | - | 76,331 | 79.41% | 579,759 | 112,964 | 227,463 | 238 | 352,296 | 39.23% |
| TOTAL ALL EXPENSES | 1,134,623 | 222,443 | 572,145 | 75 | 562,403 | 50.43% | 1,556,644 | 180,504 | 586,909 | 238 | 969,735 | 37.70% |
| NET REVENUES OVER (UNDER) EXPENSES | (62,274) | (141,578) | (149,470) | (75) | | | (383,639) | (99,009) | (175,198) | (1,185) | (207,254) | |

MONTHLY BUDGET REPORT
 FEBRUARY 2011 (5/12 MONTHS OR 41.67% OF FISCAL YEAR)
 ELECTRIC UTILITY FUND

| | PRIOR FISCAL YEAR | | | | | | CURRENT FISCAL YEAR | | | | | |
|---|-------------------|-----------------|------------------|-------------------|----------------|---------------|---------------------|-----------------|-----------------|-------------------|----------------|---------------|
| | FINAL BUDGET | CURRENT MONTH | Y-T-D ACTUAL | Y-T-D ENCUMBRANCE | BUDGET BALANCE | % OF BUDGET | CURRENT BUDGET | CURRENT MONTH | Y-T-D ACTUAL | Y-T-D ENCUMBRANCE | BUDGET BALANCE | % OF BUDGET |
| REVENUE | | | | | | | | | | | | |
| MANAGEMENT AGREEMENT | 596,440 | - | 134,614 | - | 461,826 | 22.57% | 530,000 | - | 135,960 | - | 394,040 | 25.65% |
| INTEREST | 1,500 | 25 | 154 | - | 1,346 | 10.27% | 500 | 20 | 129 | - | 371 | 25.80% |
| TRANSFER IN | 100,000 | - | - | - | 100,000 | 0.00% | - | - | - | - | - | - |
| TOTAL REVENUE | 697,940 | 25 | 134,768 | - | 563,172 | 19.31% | 530,500 | 20 | 136,089 | - | 394,411 | 25.65% |
| EXPENSES | | | | | | | | | | | | |
| PERSONNEL SERVICES | - | - | - | - | - | - | 35,580 | 1,700 | 7,894 | - | 27,686 | 22.19% |
| PROFESSIONAL SERVICES | - | - | 712 | - | (712) | 0.00% | 20,000 | - | 8,413 | - | 11,587 | 42.07% |
| MAINTENANCE | 150,000 | 4,275 | 11,319 | 178 | 138,503 | 7.55% | 25,000 | 784 | 6,385 | 67 | 18,548 | 25.54% |
| OPERATING EXPENSES | - | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| SUPPLIES | - | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| MISCELLANEOUS | - | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| CAPITAL OUTLAY | - | - | - | - | - | 0.00% | - | - | - | - | - | 0.00% |
| TRANSFERS OUT | 547,940 | 45,661 | 228,307 | - | 319,633 | 41.67% | 505,700 | 42,125 | 210,625 | - | 295,075 | 41.65% |
| TOTAL EXPENSES | 697,940 | 49,936 | 240,338 | 178 | 457,424 | 34.44% | 586,280 | 44,609 | 233,317 | 67 | 352,896 | 39.80% |
| NET REVENUES OVER (UNDER) EXPENSES | - | (49,911) | (105,570) | (178) | | | (55,780) | (44,589) | (97,228) | (67) | | |

**Projected Electric Revenue Increase
Budget Year 2010-2011**

| | CURRENT BUDGET 2010-2011 | REVISED BUDGET 2010-2011 | | |
|----------------------------------|-------------------------------------|-------------------------------------|---|----------------------|
| REVENUE | | | | |
| <u>MANAGEMENT AGREEMENT</u> | \$ 530,000 | \$ 630,086 | 4TH QTR PAYMENT | \$ 132,888.15 |
| INTEREST | \$ 500 | \$ 500 | 1ST QTR PAYMENT | \$ 165,732.71 |
| TRANSFER IN | | | 2ND QTR PAYMENT | \$ 165,732.71 |
| TOTAL REVENUE | <u>\$ 530,500</u> | <u>\$ 630,586</u> | 3RD QTR PAYMENT | <u>\$ 165,732.71</u> |
| EXPENSES | | | | |
| | | | TOTAL REVISED MANAGEMENT PAYMENTS: | \$ 630,086.28 |
| PERSONNEL SERVICES | \$ 35,580 | \$ 40,041 | | |
| PROFESSIONAL SERVICES | \$ 20,000 | \$ 20,000 | | |
| MAINTENANCE | \$ 25,000 | \$ 25,000 | | |
| OPERATING EXPENSES | | | | |
| SUPPLIES | | | | |
| CONTINGENCY | | \$ 29,122 | | |
| MISCELLANEOUS | | | | |
| CAPITAL OUTLAY | | | | |
| TRANSFERS OUT | <u>\$ 505,700</u> | <u>\$ 516,423</u> | | |
| TOTAL EXPENSES | \$ 586,280 | \$ 630,586 | | |
| NET REVENUES OVER (UNDER) | \$ (55,780) | \$ - | | |

**City of Farmersville
Investment Report**

February 2011

SUMMARY OF ACTIVITY
IN TEXPOOL INVESTMENT ACCOUNTS
CITY OF FARMERSVILLE
MONTH ENDING FEBRUARY 2011

| | C/O TAX DEPOSITS | C/O REV RESERVE | CUST DEPOSITS | WATER TOWER RES. |
|---|-------------------|-----------------|-------------------|------------------|
| Beginning Market Value for reporting period | 107,405.20 | 6,604.94 | 107,197.54 | 4,476.51 |
| FNB INTEREST | | | | |
| Changes in Market Value: | | | | |
| Deposits | | | | |
| Withdrawals | | | | |
| Interest Earned | 12.12 | 0.77 | 12.10 | 0.56 |
| Ending Market Value for Period | 107,417.32 | 6,605.71 | 107,209.64 | 4,477.07 |

| | TEXSTAR 2005 C/O | TEXSTAR 2006 C/O | GENERAL FND. RES. | REFUSE FUND RES. |
|---|------------------|-------------------|-------------------|------------------|
| Beginning Market Value for reporting period | 4,107.90 | 661,007.17 | 998,502.78 | 75,246.84 |
| Changes in Market Value: | | | | |
| Deposits | | | | |
| Withdrawals | | (86,666.00) | | |
| Interest Earned | 0.47 | 68.29 | (Cash Dividend) | (Cash Dividend) |
| Ending Market Value for period | 4,108.37 | 574,409.46 | 998,502.78 | 75,246.84 |

| | Parks Improvement | Library/Civic Center | Electric Fund Res. | Water Fund Res. |
|---|-------------------|----------------------|--------------------|-------------------|
| Beginning Market Value for reporting period | 3,239.43 | | 179,506.24 | 800,339.24 |
| Changes to Market Value: | | | | |
| Deposits | | | | |
| Withdrawals | | | | |
| Interest Earned | 0.29 | | CASH DIVIDEND | 90.32 |
| Ending Market Value for period | 3,239.72 | - | 179,506.24 | 800,429.56 |

Weighted average maturity = 45 days

The Public Funds Investment Act (Sec.2256.008) requires the City's Investment Officer to obtain 10 hrs. of continuing education each period from a source approved by the governing body. Listed below are courses Daphne Hamlin will complete to satisfy that requirement:

I hereby certify that the City of Farmersville's Investment Portfolio is in compliance with the City's investment strategy as expressed in the City's Investment Policy (Resolution 99-17, and with relevant p of the law.


Daphne Hamlin, City Investment Officer

Collateralization of Bank Deposits @ February 28th, 2011

| Pledged Securities | Deposit Amount | FDIC | Needed Market Value Collateral Pledged |
|----------------------------|-----------------------|-------------------|---|
| (1) FNB Interst & Sinking | \$ 156,539 | \$ 250,000 | |
| (2) FNB Operating Account | \$ 330,287 | \$ 250,000 | \$ 80,287 |
| (3) FNB Money Market | \$ 171,862 | \$ 250,000 | |
| (3) Certificate of Deposit | \$ - | \$ - | - |
| (3) Certificate of Deposit | \$ - | \$ - | - |
| Total: | \$ 658,688 | \$ 750,000 | \$ 80,287 |

Needed Pledged per Bank

Summary of Pledge Securities:

(1) First National Bank Interest & Sinking Account has 100% coverage thru FDIC at \$250,000

(2) First National Bank City of Farmersville Operating Account has 100% coverage thru FDIC (unlimited) for municipalities