

Council

MEMORANDUM

To: Mayor and City Council

From: Bob Welch

Re: Financials For Year Ending 09/30/08

Date: November 17, 2008

Attached you will find the financial review for Fiscal Year 2007-2008.

I have attached:

- Summary Statements of Operations
- Statement of Operations by Fund
- Significant Revenues Breakdown
- Cash Statement as of 09/30/08
- A Capital Purchases List
- Debt Service Schedule

If you have any questions, please let me know!



STATEMENT OF OPERATIONS
MONTH ENDING: 09/30/2008

BASELINE
100.0%

CONSOLIDATED FUNDS	YEAR-TO-DATE ACTUAL			%	BUDGET 2007-2008		%BUDGET 2006-2007	
	2006-2007	2007-2008	CHG		CURRENT	ORIGINAL		
REVENUES:								
Taxes	7,775,763	8,234,051	458,288	5.9%	8,017,829	102.7%	8,000,329	102.9%
Permits & Fees	93,712	66,264	(27,448)	-29.3%	107,340	61.7%	107,340	61.7%
Garbage Revenue	691,191	712,313	21,122	3.1%	726,000	98.1%	726,000	98.1%
Revenue Producing	103,126	86,393	(16,733)	-16.2%	100,617	85.9%	99,659	86.7%
Fines & Fees	555,419	449,765	(105,654)	-19.0%	506,479	88.8%	506,479	88.8%
Miscellaneous	1,435,221	913,636	(521,585)	-36.3%	870,383	105.0%	470,600	194.1%
Golf Course	309,201	329,292	20,091	6.5%	353,793	93.1%	358,251	91.9%
Ambulance	399,382	553,336	153,954	38.5%	453,000	122.1%	455,750	121.4%
Water & Sewer	3,488,243	3,551,613	63,370	1.8%	3,674,025	96.7%	3,678,425	96.6%
NET REVENUES:	14,851,258	14,896,663	45,405	0.3%	14,809,466	100.6%	14,402,833	103.4%
Bond Proceeds	0	3,350,000	3,350,000	0.0%	3,000,000	111.7%	3,000,000	111.7%
TOTAL REVENUES:	14,851,258	18,246,663	3,395,405	22.9%	17,809,466	102.5%	17,402,833	104.8%
EXPENDITURES:								
Salaries / Labor	3,990,731	4,325,543	334,812	8.4%	4,470,154	96.8%	4,470,154	96.8%
Benefits	1,249,590	1,382,608	133,018	10.6%	1,503,756	91.9%	1,503,756	91.9%
Supplies	540,304	618,353	78,049	14.4%	599,548	103.1%	598,548	103.3%
Services	5,057,722	5,131,669	73,947	1.5%	5,176,502	99.1%	5,176,502	99.1%
Maintenance	496,365	448,459	(47,906)	-9.7%	494,568	90.7%	494,568	90.7%
Sundry	288,076	432,238	144,162	50.0%	358,235	120.7%	348,235	124.1%
Bonds/Leases/Depr	535,995	676,640	140,645	26.2%	606,672	111.5%	830,014	81.5%
Capital Outlay	2,115,392	1,857,750	(257,642)	-12.2%	5,339,179	34.8%	4,522,689	41.1%
TOTAL EXPENSES:	14,274,175	14,873,260	599,085	4.2%	18,548,614	80.2%	17,944,466	82.9%
NET OPERATING	577,083	3,373,403	2,796,320	484.6%	(739,148)	xxx	(541,633)	xxx
TOTAL TRANSFERS:	(46,695)	-	46,695	-100.0%	421,388	0.0%	421,388	0.0%
NET	530,388	3,373,403	2,843,015	536.0%	(317,760)	xxx	(120,245)	xxx



STATEMENT OF OPERATIONS BY FUND

FOR THE YEAR ENDING:

09/30/2008

	YEAR-TO-DATE ACTUAL				BUDGET 2007-2008				%BUDGET 2006-2007	BUDGET 2006-2007
	2006-2007	2007-2008	CHG	%	CURRENT	ORIGINAL				
TOTAL CONSOLIDATION:										
REVENUES	14,848,274	18,246,661	3,398,389	22.9%	17,523,078	104.1%	17,523,078	104.1%	36.1%	16,129,145
EXPENSES	13,903,169	14,906,932	603,763	4.3%	17,968,769	80.7%	17,944,466	80.8%	91.0%	15,278,246
NET: OPERATING	945,105	3,339,731	2,394,626	252.7%	-445,691	-839.1%	-421,388	-837.5%	-633.9%	-149,101
INTERFUND TRANSFERS	0	0	0	0.0%	-421,388	0.0%	-421,388	0.0%	0.0%	5,847,145
BOND PROCEEDS	0	0	0	0.0%	0	0.0%	0	0.0%	0.0%	0
NET	945,105	3,339,731	2,394,626	252.7%	-24,303	-15387.9%	0	0.0%	-15.8%	-5,996,248
GOVERNMENTAL FUNDS:										
REVENUES	10,629,332	13,801,744	3,172,412	31.1%	13,030,652	105.8%	13,030,652	105.8%	101.8%	10,343,795
EXPENSES	8,289,897	10,092,155	802,258	8.6%	13,052,597	77.3%	13,026,294	77.6%	91.7%	10,126,309
NET: OPERATING	1,239,435	3,709,590	2,470,155	199.3%	-21,945	-1690.0%	2,368	167319.3%	689.9%	217,488
INTERFUND TRANSFERS	223,839	446,152	222,313	99.3%	24,764	1801.6%	24,764	1801.6%	3.7%	6,070,984
BOND PROCEEDS	0	0	0	0.0%	0	0.0%	0	0.0%	0.0%	0
NET	1,015,598	3,283,438	2,247,842	221.3%	-48,709	-8888.7%	-22,408	-14566.0%	-17.4%	-5,853,498
ENTERPRISE FUNDS:										
REVENUES	4,318,942	4,444,919	125,977	2.9%	4,492,426	98.9%	4,492,426	98.9%	90.3%	4,785,350
EXPENSES	4,613,272	4,414,778	-198,495	-4.3%	4,916,172	89.8%	4,916,172	89.8%	89.5%	5,151,937
NET: OPERATING	-294,330	30,141	324,471	-110.2%	-423,746	-7.1%	-423,746	-7.1%	80.3%	-366,587
INTERFUND TRANSFERS	-223,839	-446,152	-222,313	99.3%	-446,152	100.0%	-446,152	100.0%	100.0%	-223,839
NET	-70,481	476,293	546,784	-775.7%	22,406	47629335.0%	22,406	2125.7%	49.4%	-142,748
GENERAL FUND #10:										
REVENUES	10,038,651	9,754,223	-284,328	-2.8%	9,327,969	104.6%	9,327,969	104.6%	101.0%	9,942,485
EXPENSES	8,841,610	8,598,671	-243,039	-2.7%	8,748,079	98.3%	8,723,776	98.6%	98.5%	8,860,777
NET: OPERATING	1,198,041	1,155,552	-42,489	-3.4%	579,890	189.3%	604,193	191.3%	124.6%	981,708
INTERFUND TRANSFERS	963,922	-553,848	-1,517,770	-157.5%	-975,238	58.8%	-975,238	58.8%	14.2%	6,811,067
NET	233,019	1,709,690	1,476,481	633.8%	-1,655,126	109.9%	-1,579,429	105.2%	-4.0%	-5,849,359
STREET & DRG #14:										
REVENUES	180,330	72,354	-107,976	-59.9%	100,000	72.4%	100,000	72.4%	180.3%	100,000
EXPENSES	151,401	937,023	785,621	518.9%	704,080	133.1%	704,080	133.1%	24.4%	619,310
NET: OPERATING	28,929	-864,669	-893,597	-3089.0%	-604,080	143.1%	-604,080	143.1%	-5.6%	-619,310
INTERFUND TRANSFERS	-748,558	1,000,000	1,748,558	-233.8%	1,000,000	100.0%	1,000,000	100.0%	100.0%	-748,558
NET	777,487	-1,884,669	-2,642,155	-339.8%	-1,604,080	118.2%	-1,604,080	118.2%	339.1%	229,248
HOTEL/MOTEL #18:										
REVENUES	21,508	21,460	-48	-0.2%	18,000	118.2%	18,000	119.2%	118.2%	18,500
EXPENSES	14,163	15,968	1,805	12.7%	18,000	88.7%	18,000	88.7%	100.0%	14,164
NET: OPERATING	7,343	5,492	-1,851	-25.2%	0	0.0%	0	0.0%	169.4%	4,336
INTERFUND TRANSFERS	8,476	0	-8,476	-100.0%	0	0.0%	0	0.0%	100.0%	8,476
NET	-1,132	5,492	6,624	-585.2%	0	0.0%	0	0.0%	27.3%	-4,139
CONSTR/EQUIP #62:										
REVENUES	8,710	0	-8,710	-100.0%	3,000,000	0.0%	3,000,000	0.0%	0.0%	0
EXPENSES	0	0	0	0.0%	3,000,000	0.0%	3,000,000	0.0%	0.0%	229,248
NET: OPERATING	8,710	0	-8,710	-100.0%	0	0.0%	0	0.0%	-3.8%	-229,248
INTERFUND TRANSFERS	0	0	0	0.0%	0	0.0%	0	0.0%	0.0%	0
BOND PROCEEDS	0	0	0	0.0%	0	0.0%	0	0.0%	0.0%	0
NET	8,710	0	-8,710	-100.0%	0	0.0%	0	0.0%	-3.8%	-229,248
COO 2008 CONST #63:										
REVENUES	0	3,388,359	3,388,359	0.0%	0	0.0%	0	0.0%	0.0%	0
EXPENSES	0	188,667	188,667	0.0%	0	0.0%	0	0.0%	0.0%	0
NET: OPERATING	0	3,199,702	3,199,702	0.0%	0	0.0%	0	0.0%	0.0%	0
INTERFUND TRANSFERS	0	0	0	0.0%	0	0.0%	0	0.0%	0.0%	0
BOND PROCEEDS	0	0	0	0.0%	0	0.0%	0	0.0%	0.0%	0
NET	0	3,199,702	3,199,702	0.0%	0	0.0%	0	0.0%	0.0%	0
CONSTR/EQUIP/DEBT/SVC #64:										
REVENUES	260,236	262,030	1,794	0.7%	584,683	43.1%	584,683	43.1%	99.1%	282,810
EXPENSES	262,723	282,098	19,375	7.4%	582,438	48.4%	582,438	48.4%	100.0%	282,810
NET: OPERATING	-2,487	-30,068	-27,579	1108.9%	2,245	-1339.2%	2,245	-1339.2%	0.0%	0
INTERFUND TRANSFERS	0	0	0	0.0%	0	0.0%	0	0.0%	0.0%	0
NET	-2,487	-30,068	-27,579	1108.9%	2,245	-1339.2%	2,245	-1339.2%	0.0%	0
COO 2009 DEBT/SVC #65:										
REVENUES	0	313,318	313,318	0.0%	0	0.0%	0	0.0%	0.0%	0
EXPENSES	0	69,840	69,840	0.0%	0	0.0%	0	0.0%	0.0%	0
NET: OPERATING	0	243,478	243,478	0.0%	0	0.0%	0	0.0%	0.0%	0
INTERFUND TRANSFERS	0	0	0	0.0%	0	0.0%	0	0.0%	0.0%	0
NET	0	243,478	243,478	0.0%	0	0.0%	0	0.0%	0.0%	0
COURSE #16:										
REVENUES	316,855	332,320	15,465	5.2%	368,251	92.8%	368,251	92.8%	82.6%	382,600
EXPENSES	567,424	533,277	-34,148	-6.0%	657,128	81.2%	657,128	81.2%	95.6%	593,324
NET: OPERATING	-251,469	-200,957	50,512	-20.1%	-288,877	67.2%	-288,877	67.2%	118.3%	-210,724
INTERFUND TRANSFERS	-210,724	-314,574	-103,850	49.3%	-314,574	100.0%	-314,574	100.0%	100.0%	-210,724
NET	-40,745	-113,617	-72,872	178.8%	15,697	723.6%	15,697	723.6%	0.0%	0
AMBULANCE #20:										
REVENUES	407,748	563,919	156,171	38.3%	455,750	123.7%	455,750	123.7%	88.9%	469,000
EXPENSES	414,333	448,289	33,956	8.2%	450,642	99.4%	450,642	99.4%	89.1%	599,648
NET: OPERATING	-6,587	115,630	122,217	-1855.4%	4,908	2355.8%	4,908	2355.8%	5.0%	-130,648
INTERFUND TRANSFERS	0	-52,126	-52,126	0.0%	-52,126	100.0%	-52,126	100.0%	0.0%	0
NET	-6,587	167,756	174,343	-2646.8%	87,034	294.1%	87,034	294.1%	6.0%	-130,648
WATER & SEWER #56:										
REVENUES	3,585,241	3,548,880	-36,361	-1.0%	3,676,425	98.5%	3,676,425	98.5%	91.4%	3,933,750
EXPENSES	3,631,816	3,433,212	-198,603	-5.5%	3,808,202	90.2%	3,808,202	90.2%	91.7%	3,958,965
NET: OPERATING	-46,575	115,668	161,742	-348.3%	-131,777	58.0%	-131,777	58.0%	143.8%	-25,215
INTERFUND TRANSFERS	-13,115	-78,452	-65,337	508.8%	-79,452	100.0%	-79,452	100.0%	100.0%	-13,115
NET	-23,169	184,920	218,079	-941.7%	-60,325	-367.3%	-60,325	-367.3%	181.4%	-12,100



STATEMENT OF OPERATIONS
MONTH ENDING: 09/30/2008

BASELINE
100.0%

FUNDS	YEAR-TO-DATE ACTUAL			BUDGET 2006-2007		%BUDGET 2006-2007
	2006-2007	2007-2008	CHG	CURRENT	ORIGINAL	

SIGNIFICANT REVENUES BREAKDOWN:

Property Taxes	2,177,882	2,348,887	171,005	7.9%	2,333,654	100.7%	2,333,654	100.7%	98.5%
Sales Taxes (General Fund)	1,241,667	1,278,795	37,128	3.0%	1,151,865	111.0%	1,151,865	111.0%	118.3%
Franchise Taxes	510,325	470,726	(39,599)	-7.8%	619,500	76.0%	619,500	76.0%	77.7%
Industrial District	3,709,686	3,959,878	250,192	6.7%	3,887,310	101.9%	3,887,310	101.9%	101.4%
Municipal Court	553,379	447,685	(105,694)	-19.1%	504,904	88.7%	504,904	88.7%	131.8%
Water	1,821,473	1,899,477	78,004	4.3%	1,950,000	97.4%	1,950,000	97.4%	91.1%
Sewer	1,217,349	1,272,568	55,219	4.5%	1,250,000	101.8%	1,250,000	101.8%	87.0%
Bond Proceeds	0	3,350,000	3,350,000	0.0%	3,000,000	111.7%	3,000,000	111.7%	0.0%
	11,231,761	15,028,016	3,796,255	33.8%	14,697,233	102.3%	14,697,233	102.3%	98.6%

% of Total Revenue 75.6% 82.4% 82.5% 84.5%



CASH BALANCES / FLOW

AS OF:

9/30/08

GOVERNMENTAL & ENTERPRISE FUNDS	Texpool	Texas Gulf	Petty Cash	9/30/08		Unresrv	9/30/08		
				TOTAL	Reserved		TOTAL	09/31/08	
10 General Fund	2,350,775	594,402	17,300	2,962,477	97,368	2,865,109	2,962,477	3,333,087	752,760
14 Street & Drainage Fund	1,751,668	30,924	0	1,782,592	0	1,782,592	1,782,592	1,778,976	3,803,630
15 Golf Course	0	58,164	0	58,164	0	58,164	58,164	82,687	-978
18 Hotel/Motel Tax Fund	0	54,427	0	54,427	54,427	0	54,427	54,357	50,677
20 Ambulance Fund	0	138,405	0	138,405	0	138,405	138,405	100,764	96,854
56 Water & Sewer Fund	0	-43,095	180	-42,915	22,430	-65,345	-42,915	238,325	-40,257
62 Capital Construction Fund	0	0	0	0	0	0	0	0	0
63 COO 2008, Construction	3,199,702	0	0	3,199,702	3,199,702	0	3,199,702	3,193,246	0
64 Capital Debt Service Fund	0	14,660	0	14,660	14,660	0	14,660	14,640	14,557
65 COO 2008, Debt Svc	0	243,478	0	243,478	243,478	0	243,478	312,869	0
87 Payroll Clearing Fund	0	19,909	0	19,909	0	19,909	19,909	19,889	19,283
TOTAL GOVERNMENTAL CASH	7,302,145	1,111,274	17,480	8,430,899	3,632,065	4,798,834	8,430,899	9,128,842	4,696,527

Change Cash

-697,934 3,733,694

+ Change Net Income

-1,138,403 3,739,731

- Change Non-Cash Assets

369,202 49,009

+ Change Liabilities

809,672 42,972

Cash Flow:


-697,934 3,733,694

DEPT / DESCRIPTION		ITEM / PROJECT	BUDGETED\$	ACTUALS
10-400	Mayor & Council	New Audio/Sound System - Council Chambers	\$6,500	5,503
10-405	Main Street	Upgrades for 311 E. Park Ave.	10,000	5,758
10-410	General Administration	Invision - Report Writer / Project Acct Software	12,148	
10-410	General Administration	Mail / Web Server Hardware + Installation	7,500	
10-410	General Administration	New Telephone System for City Hall	16,000	17,978
10-410	General Administration	Land Purchases	25,000	14,470
10-410	General Administration	Community Notification System	-	0
10-420	Service Center	1/2 roof for city barn plus heavy equip bay roof	30,000	19,500
10-420	Service Center	Car wash for underneath vehicles	10,000	
10-430	Municipal Court	Remodel Municipal Court / 1st Floor for Security	25,000	
10-430	Municipal Court	Digital Copier for 1st Floor - City Hall	14,500	12,915
10-430	Municipal Court	Electronic Handheld Ticket Writers	20,000	
10-525	Police	Internal Telephone system	18,300	29,976
10-525	Police	Graffiti Cam		5,015
10-525	Police	Thermal Imaging Camera		10,013
10-525	Police	Digital Patrol Video Server	8,500	3,649
10-525	Police	Patrol Electronics Package (MDT, Video, Radar)	30,910	26,714
10-525	Police	ITI Crime Mapping Module	7,521	
10-525	Police	Crime Scene Unit		8,683
10-525	Police	800mhz Handheld Radios (10)	31,215	0
10-525	Police	Replace Jail Door		10,237
10-525	Police	Boat	149,000	146,589
10-525	Police	2 - Ford Fusion Vehicles		28,626
10-525	Police	Modular Furniture: Sergeants/records clerk office	15,840	15,900
10-530	Fire	Building extension and shelter	25,800	
10-575	Streets	Water Pressure Jet Trailer	38,000	37,270
10-575	Streets	1-ton Dump bed truck	25,000	
10-575	Streets	Mini excavator	25,000	
10-575	Streets	Maintainer - current eqt. Outdated	140,000	
10-655	Parks	Ford F-150 Half ton pick up trucks (4 Used vehicles)	40,000	40,000
10-655	Parks	Ford F-150 Half ton Truck New	20,000	23,214
10-655	Parks	Heavy Duty Tilt Trailer	7,000	
10-655	Parks	Veteran's Memorial (additional)	37,292	37,292
10-655	Parks	Riverplace Deck	33,841	33,841
14-575	Streets & Drainage	County Interlocal Agreement Roads	294,593	357,056
14-575	Streets & Drainage	City In-House Roads	544,099	266,060
14-575	Streets & Drainage	Turnkey Contract Work (COO)	3,000,000	
14-575	Streets & Drainage	CDBG: 9th & 10th Street	312,805	312,805
15-656	Golf Course	Greens Mower	25,956	26,419
15-656	Golf Course	Gators	14,960	12,290
15-656	Golf Course	BTE Toro 72" Cut Rotary Mower	9,969	9,669
15-656	Golf Course	Seven Gang Reel Master 6700-D	47,737	
20-535	Ambulance / EMS	Toughbook computers for EMS / Fire field data	16,900	16,900
56-565	Water & Sewer	City Wide Water Meter Replacement	40,000	54,821
56-565	Water & Sewer	Sewer Line Replacement - Veolla Water	70,000	155,515
56-565	Water & Sewer	Lift Station Pump Replacement	48,000	
56-565	Water & Sewer	Lift Station Wetwell Repairs	60,000	-
63-410	COO 2008-CONSTR	Velasco Blvd.		113,072
TOTAL CAPITAL:			\$5,314,886	\$1,857,750



AS OF:

09/30/08

DESCRIPTION	ISSUE	ORIGINAL	BALANCE	RATE	PAYOFF
COO, REFUNDING BONDS, SERIES 2003 Economic Development Corporation Phase I Entryway	10/24/03	\$2,185,000	\$1,745,000	4.84%	10/24/18
					
PAYMENTS:					
	DUE	AMOUNT			
	04/24/08	42,198		Interest Only.	
	10/24/08	166,229		Principal & Interest	
W&S, REVENUE REFUNDING BONDS, SERIES 2004 Sewer Plant, refunding Series 1995	08/20/04	\$1,943,000	\$1,449,000	4.85%	10/01/14
PAYMENTS:					
	DUE	AMOUNT			
	04/01/08	35,138		Interest Only.	
	10/01/08	212,138		Principal & Interest	
COO, SERIES 2003 Capital Construction/Equipment Purchases	10/24/03	\$3,000,000	\$2,395,000	4.84%	10/24/18
PAYMENTS:					
	DUE	AMOUNT			
	04/24/08	57,916		Interest Only.	
	10/24/08	227,959		Principal & Interest	
COO, SERIES 2008 Street Replacement; Velasco Blvd	03/03/08	\$3,350,000	\$3,350,000	3.79%	04/01/23
	DUE	AMOUNT			
	10/01/08	63,483		Interest Only.	

BALANCE DUE: \$8,939,000