

GENERAL FUND  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

Summary  
Revenues & Expenditures - Budget & Actual  
FY 2011-2012 Budget - Original & Final  
Sales Tax Comparison

**SUMMARY OF GENERAL FUND REVENUES**

	Budget	YTD Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>TOTAL REVENUES:</b>	\$ 4,087,982	\$ 3,590,899	87.8%	90.2%	97.0%	\$ (122,639)

*Overall revenue collections for the first nine months of this year are \$219,199 less than last year at this same time. When compared to projected budget, actual collections are at 91%, which is within expected for this time of year. A significant variance is expected in court fines when compared to budgeted revenues. Other variances include charges for services which are below expected for this time of year due to ambulance fees. However, upon awarding a contract to a new billing service, the City expects to collect all outstanding claims before year end. Other individual significant revenue sources are discussed below:*

	Budget	YTD Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Property Taxes</b>	\$ 2,584,582	\$ 2,491,577	96.4%	100%	99%	\$ (25,846)

*Property taxes are due on January 31, and the majority of these taxes are collected in December and January. Current year collections for the first nine months are \$121,643 less than this time last year.*

	Budget	YTD Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Sales Taxes</b>	\$ 346,000	\$ 265,853	76.8%	75.0%	102%	\$ 7,266

*Sales tax collections are \$11,223 more than collected this time last year. Monthly sales tax history for the past nine years is included in the supplemental report.*

	Budget	YTD Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Franchise Fees</b>	\$ 366,000	\$ 312,362	85.3%	75.0%	101.0%	\$ 3,660

*Franchise fees are paid to the City annually, quarterly, and monthly depending on type of franchise. Collections for overall franchise fees for the current year are consistent with last year. As depicted below, garbage franchise fees have historically been budgeted although solid waste is not a franchise. Beginning this year, all revenues generated from solid waste will be recorded as charges for services and reported as such. This change is reflected in projected budget revenues for the current fiscal year.*

	Budget	YTD Actual	Actual Budget %	
<i>Electric</i>	185,000	183,324	99.1%	Oncor pays annually; Hilco pays quarterly
<i>Telephone</i>	60,000	78,109	130.2%	AT&T pays annually; all others quarterly
<i>Gas</i>	48,000	44,876	93.5%	Atmos pays annually in March
<i>Cable</i>	8,000	5,359	67.0%	All pay quarterly
<i>Garbage</i>	50,000	694	1.4%	See explanation above
<i>Video</i>	15,000	-	0.0%	Paid annually in August
	<u>\$ 366,000</u>	<u>\$ 312,362</u>	<u>85.3%</u>	

	Budget	YTD Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Permits &amp; Fees</b>	\$ 139,800	\$ 107,162	76.7%	75.0%	100.0%	\$ -

*Permits and fee collections are down by \$5,477 when compared to this time last year, which is consistent with the decrease in amount actually budgeted. During implementation of internal controls over collections at the Public Works Department, it was determined that a phone line had been unplugged from the credit card processing machine that resulted in none of the credit card payments ever being processed from December 2011 until June 15th. The Finance Department is currently working with the merchant company in an effort to collect \$29,141 in payments. To date, we have collected \$1,419 which represents payments processed between May 15th and June 15th. Until integrated software can be purchased for this Department, ALL payments for permits and fees are being collected and processed by the Utility Billing Department.*

**SUMMARY OF GENERAL FUND REVENUES (Continued)**

	Budget	YTD Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Charges for Services</b>	\$ 145,800	\$ 103,428	70.9%	75.0%	131.1%	\$ 45,344

*Charges for services previously consisted of tower rental, ambulance fees, sanitation fees, E-911 services, resource officer fees, and other miscellaneous charges. Beginning this year, all revenues from solid waste collections will be reported as charges for services, and all 911 service fees will be recorded in the 911 Service Fees Fund as recommended by the external auditors. This month's actual and projected budget information reflects these changes.*

*Total charges for services collected this year are \$18,527 less than this time last year. While sanitation charges are at 152% (since a portion of this revenue is still budgeted in franchise fees), ambulance revenues are at 7%. A new EMS billing company will be selected within the next two weeks. Upon selection, the new billing company will submit all current year claims that have not yet been submitted and paid. The City expects to collect on all outstanding claims by year end. Projected outstanding insurance claims represents approximately \$20,000.*

	Budget	YTD Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Intergovernmental</b>	\$ 6,000	\$ -	0.0%	75.0%	0.0%	\$ (6,000)

*All intergovernmental revenues (grants) were budgeted in a separate fund in the current year. This amount reflects a grant anticipated to be paid to the City for ballistic vests for police officers and will be recorded in the City's Grant Fund.*

	Budget	YTD Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Court Fines</b>	\$ 455,000	\$ 281,853	61.9%	75.0%	78.9%	\$ (96,005)

*Court fines are \$60,475 less than collected this time last year. Staff is anticipating a decline in revenue due to the elimination of the STEP. Staff anticipates this revenue source to continue to decrease based on actual results for the nine months of this fiscal year. When comparing actual to projected amounts, court fines are at 79%.*

	Budget	YTD Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Miscellaneous</b>	\$ 35,000	\$ 17,059	48.7%	75.0%	47.4%	\$ (18,410)

*Miscellaneous revenues collected include \$13,034 in TML insurance proceeds to repair fire bay door and to repair two police vehicles damaged when hit by a DUI.*

*Current year budget was based on prior year actual amounts which included TML proceeds for insurance claims and equity payments. The City should not budget revenue from insurance proceeds, and the current year equity payment from TML was used to offset current year insurance expenditures.*

**SUMMARY OF GENERAL FUND EXPENDITURES**

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>TOTAL EXPENDITURES:</b>	\$ 4,882,135	\$ 3,313,809	67.9%	75.0%	94.1%	\$ (288,046)

*Total expenditures for the General Fund are well within the expected budget percentage for the nine months of this fiscal year. Except for the City Secretary's Office and the Finance Department, all other General Fund departmental actual expenditures are well below budgeted expenditures.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>City Council</b>	\$ 22,985	\$ 12,256	53.3%	75.0%	75.3%	\$ (5,677)

*Council travel and training was decreased from \$15,000 to \$9,000 based on current year actual expenditures.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Administrative</b>	\$ 315,674	\$ 225,116	71.3%	75.0%	93.7%	\$ (19,887)

*While total expenditures are below expected for the nine months of the fiscal year, certain line items vary significantly between budgeted and actual expenditures. Those line items are:*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
100-5-10-3002 Legal Service	75,000	74,105	99%	75.0%	126.7%	\$ 20,000
100-5-10-3625 Contingency	20,828	-	0%	75.0%	0.0%	\$ (20,828)

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>City Manager's Office</b>	\$ 252,760	\$ 147,287	58.3%	75.0%	83.9%	\$ (40,694)

*Total expenditures are below expected for the nine months of the fiscal year. Actual budget % when compared to projected budget is 69%. No significant variances in individual line items noted.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>City Secretary's Office</b>	\$ 134,531	\$ 129,887	96.5%	75.0%	119.1%	\$ 25,695

*Total expenditures are below expected for the nine months of the fiscal year. Actual budget % when compared to projected budget is 81%. All individual line items are within or below budget except for election expenses.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Human Resources</b>	\$ 137,472	\$ 65,091	47.3%	75.0%	80.5%	\$ (26,807)

*The department's projected budget was calculated on both savings anticipated in personnel costs of approximately \$18,000 due to vacancy of position during the current year. All individual line items are within or below budget.*

**SUMMARY OF GENERAL FUND EXPENDITURES (Continued)**

	<u>Budget</u>	<u>Actual</u>	<u>Actual Budget %</u>	<u>Expected Budget %</u>	<u>Projected Budget %</u>	<u>Projected Increase (Decrease)</u>
<b>Finance Department</b>	\$ 209,659	\$ 171,405	81.8%	75.0%	104.5%	\$ 9,435

*Total actual expenditures are at 78% of projected budget for the nine months of this fiscal year. Significant variances in line items are:*

	<u>Budgeted</u>	<u>Actual</u>	
100-5-20-1020 Part-time salaries	4,068	6,836	Severance pay not budgeted
100-5-20-3001 Auditing	15,000	16,150	Actual amount per RFP
100-5-20-3528 Late payment penalties	-	5,204	Prior year IRS tax penalties
	<u>19,068</u>	<u>28,190</u>	

	<u>Budget</u>	<u>Actual</u>	<u>Actual Budget %</u>	<u>Expected Budget %</u>	<u>Projected Budget %</u>	<u>Projected Increase (Decrease)</u>
<b>Municipal Court</b>	\$ 187,682	\$ 129,534	69.0%	75.0%	96.3%	\$ (6,944)

*Total expenditures are below expected for the nine months of the fiscal year. Actual budget % when compared to projected budget is 71%.*

*No significant variances in individual line times noted.*

	<u>Budget</u>	<u>Actual</u>	<u>Actual Budget %</u>	<u>Expected Budget %</u>	<u>Projected Budget %</u>	<u>Projected Increase (Decrease)</u>
<b>Fire Department</b>	\$ 799,478	\$ 556,072	69.6%	75.0%	89.8%	\$ (81,547)

*Total expenditures are within expected for the nine months of the fiscal year. Actual budget % when compared to projected budget is 77%.*

*No significant variances in individual line times noted.*

	<u>Budget</u>	<u>Actual</u>	<u>Actual Budget %</u>	<u>Expected Budget %</u>	<u>Projected Budget %</u>	<u>Projected Increase (Decrease)</u>
<b>Police Department</b>	\$ 1,958,238	\$ 1,323,110	67.6%	75.0%	94.9%	\$ (99,870)

*Total expenditures are within expected for the nine months of the fiscal year. Actual budget % when compared to projected budget is 71%.*

*No significant variances in individual line times noted.*

	<u>Budget</u>	<u>Actual</u>	<u>Actual Budget %</u>	<u>Expected Budget %</u>	<u>Projected Budget %</u>	<u>Projected Increase (Decrease)</u>
<b>Streets</b>	\$ 233,169	\$ 145,750	62.5%	75.0%	94.6%	\$ (12,591)

*Total expenditures are below expected for the nine months of the fiscal year. Actual budget % when compared to projected budget is 66%.*

*No significant variances in individual line times noted.*

	<u>Budget</u>	<u>Actual</u>	<u>Actual Budget %</u>	<u>Expected Budget %</u>	<u>Projected Budget %</u>	<u>Projected Increase (Decrease)</u>
<b>Economic Development</b>	\$ 133,518	\$ 69,808	52.3%	75.0%	88.3%	\$ (15,622)

*Total expenditures are below expected for the nine months of the fiscal year. Actual budget % when compared to projected budget is 59%.*

*Most significant savings represents personnel costs due to vacancy of position for part of fiscal year.*

	<u>Budget</u>	<u>Actual</u>	<u>Actual Budget %</u>	<u>Expected Budget %</u>	<u>Projected Budget %</u>	<u>Projected Increase (Decrease)</u>
<b>Planning &amp; Permitting</b>	\$ 303,983	\$ 209,629	69.0%	75.0%	97.0%	\$ (9,119)

*Total expenditures are below expected for the nine months of the fiscal year. Actual budget % when compared to projected budget is 71%.*

*No significant variances in individual line times noted.*

**SUMMARY OF GENERAL FUND EXPENDITURES (Continued)**

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Parks &amp; Recreation</b>	\$ 192,986	\$ 128,864	66.8%	75.0%	96.7%	\$ (6,369)

*Total expenditures are below expected for the nine months of the fiscal year. Actual budget % when compared to projected budget is 69%.*

*No significant variances in individual line items noted.*

**NOTE:** FY 2012-2013 budget work papers will provide a detailed listing of current year budgeted, actual, and projected balances per line item for all City departments.

GENERAL FUND  
REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
FY 2011-12 WITH PRIOR YEAR COMPARISON  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

75.0%

75.0%

	CURRENT FISCAL YEAR						
	BUDGET		ACTUAL			PROJECTED	
	FY 2011-12		M-T-D	Y-T-D	Y-T-D		
	Original Budget	Revised Budget	Jun-12	Jun-12	% Budget	Sep-12	% Budget
<b>Revenues:</b>							
Property Taxes	\$ 2,584,582	\$ 2,584,582	\$ 33,669	\$ 2,491,577	96.4%	\$ 2,558,561	99.0%
Sales Taxes	346,000	346,000	26,155	265,853	76.8%	353,294	102.1%
Franchise Fees	366,000	366,000	19,136	312,362	85.3%	369,570	101.0%
Permits & Fees	139,800	139,800	35,014	107,162	76.7%	139,800	100.0%
Charges for Service	106,900	145,800	10,674	103,428	70.9%	191,131	131.1%
Recreation	6,800	6,800	430	6,411	94.3%	5,650	83.1%
Intergovernmental	6,000	6,000	-	-	0.0%	-	0.0%
Court Fines	446,000	455,000	24,487	281,853	61.9%	359,000	78.9%
Interest	3,000	3,000	698	5,194	173.1%	4,500	150.0%
Miscellaneous	87,900	35,000	(508)	17,059	48.7%	16,575	47.4%
<b>Total Revenues</b>	<b>\$ 4,092,982</b>	<b>\$ 4,087,982</b>	<b>\$ 149,755</b>	<b>\$ 3,590,899</b>	<b>87.8%</b>	<b>\$ 3,998,081</b>	<b>97.8%</b>
<b>Expenditures:</b>							
City Council	\$ 27,105	\$ 22,985	\$ 1,053	\$ 12,256	53.3%	\$ 17,301	75.3%
Administration	331,547	315,674	27,419	225,116	71.3%	295,779	93.7%
City Manager	242,044	252,760	15,282	147,287	58.3%	212,190	83.9%
City Secretary	133,658	134,531	6,039	129,887	96.5%	160,189	119.1%
Human Resources	198,243	137,472	5,947	65,091	47.3%	110,617	80.5%
Finance	198,000	209,659	18,584	171,405	81.8%	219,000	104.5%
Municipal Court	188,180	187,682	14,332	129,534	69.0%	180,646	96.3%
Fire	789,574	799,478	54,477	556,072	69.6%	717,743	89.8%
Police	1,909,364	1,958,238	127,327	1,323,110	67.6%	1,859,034	94.9%
Streets	210,506	233,169	13,930	145,750	62.5%	220,680	94.6%
Economic Development	127,437	133,518	9,871	69,808	52.3%	117,842	88.3%
Planning	299,583	303,983	20,416	209,629	69.0%	294,826	97.0%
Parks	194,139	192,986	22,133	128,864	66.8%	186,555	96.7%
<b>Total Expenditures</b>	<b>\$ 4,849,380</b>	<b>\$ 4,882,135</b>	<b>\$ 336,810</b>	<b>\$ 3,313,809</b>	<b>67.9%</b>	<b>\$ 4,592,402</b>	<b>94.1%</b>
<b>Total Revenues Over (Under) Exp</b>	<b>\$ (756,398)</b>	<b>\$ (794,153)</b>	<b>\$ (187,055)</b>	<b>\$ 277,090</b>	<b>-34.9%</b>	<b>\$ (594,321)</b>	<b>133.6%</b>
<b>Other Financing Sources (Uses):</b>							
Payments in lieu of franchise fees	112,500	112,500	9,375	84,375	75.0%	112,500	100.0%
Non-cash Transactions:							
Capital lease proceeds	45,000	71,803	-	25,803	35.9%	70,803	101.4%
Capital expenditures	(45,000)	(71,803)	-	(25,803)	35.9%	(70,803)	101.4%
Transfers In:							
911 Wireless Fund	7,000	7,000	583	5,250	75.0%	25,000	28.0%
FY Carryover Fund	12,600	12,600	-	-	0.0%	-	0.0%
Utility Fund	400,532	400,532	12,351	146,992	36.7%	400,532	100.0%
Transfers Out:							
Transfers to Operating Grants Fund	(9,418)	(9,418)	(655)	(6,018)	63.9%	(7,920)	118.9%
<b>Net Change in Unassigned Fund Balance</b>	<b>\$ (233,184)</b>	<b>\$ (270,939)</b>	<b>\$ (165,401)</b>	<b>\$ 507,689</b>	<b>-187.4%</b>	<b>\$ (64,209)</b>	<b>23.7%</b>
Beginning Unassigned Fund Balance	1,082,421	1,120,082		1,120,082	100.0%	1,120,082	100.0%
<b>Ending Unassigned Fund Balance</b>	<b>\$ 849,237</b>	<b>\$ 849,143</b>	<b>\$ 1,627,771</b>	<b>\$ 1,627,771</b>	<b>191.7%</b>	<b>\$ 1,055,873</b>	<b>124.3%</b>

	PRIOR FISCAL YEAR							
	BUDGET		ACTUAL			FY ACTUAL		
	FY 2010-11		M-T-D	Y-T-D	Y-T-D	FY 2010-11		
	Original Budget	Final Budget	Jun-11	Jun-11	% Budget	Unaudited	Audited	% Budget
<b>Revenues:</b>								
Property Taxes	\$ 2,609,484	\$ 2,609,484	\$ 37,974	\$ 2,613,220	100.1%	\$ 2,644,867	\$ 2,659,972	101.9%
Sales Taxes	312,000	312,000	24,077	254,630	81.6%	345,980	353,784	113.4%
Franchise Fees	315,200	315,200	24,400	320,930	101.8%	402,416	417,009	132.3%
Permits & Fees	145,021	145,021	27,212	112,639	77.7%	140,104	140,104	96.6%
Charges for Service	131,257	131,257	28,630	121,955	92.9%	126,431	196,572	149.8%
Recreation	10,750	10,750	120	5,355	49.8%	10,465	10,465	97.3%
Intergovernmental	-	-	-	5,000	0.0%	-	450	0.0%
Court Fines	399,000	399,000	34,578	342,328	85.8%	448,366	448,366	112.4%
Interest	3,050	3,050	738	3,255	106.7%	3,785	3,785	124.1%
Miscellaneous	93,965	93,965	2,761	30,786	32.8%	62,466	32,905	35.0%
<b>Total Revenues</b>	<b>\$ 4,019,727</b>	<b>\$ 4,019,727</b>	<b>\$ 180,490</b>	<b>\$ 3,810,098</b>	<b>94.8%</b>	<b>\$ 4,184,880</b>	<b>\$ 4,263,412</b>	<b>106.1%</b>
<b>Expenditures:</b>								
City Council	\$ -	\$ -	\$ -	\$ -	0.0%	\$ 13,516	\$ 13,516	0.0%
Administration	377,768	347,268	19,435	216,366	57.3%	314,305	314,305	90.5%
City Manager	244,170	244,630	18,733	176,013	72.1%	244,630	244,630	100.0%
City Secretary	113,089	122,725	17,182	96,073	85.0%	122,725	122,725	100.0%
Human Resources	194,161	186,449	17,280	138,577	71.4%	186,449	186,449	100.0%
Finance	175,200	235,270	30,599	178,766	102.0%	235,270	235,378	100.0%
Municipal Court	187,151	187,151	14,338	129,753	69.3%	178,519	178,519	95.4%
Fire	764,865	851,171	53,794	616,966	80.7%	851,171	851,171	100.0%
Police	1,777,821	1,888,592	147,811	1,268,309	71.3%	1,822,431	1,822,031	96.5%
Streets	215,835	196,882	16,607	126,746	58.7%	196,632	196,632	99.9%
Economic Development	127,882	70,543	4,072	28,574	22.3%	34,968	34,968	49.6%
Planning	292,377	292,377	29,725	177,218	60.6%	260,278	260,278	89.0%
Parks	182,120	188,756	8,566	92,085	50.6%	188,756	188,756	100.0%
<b>Total Expenditures</b>	<b>\$ 4,652,439</b>	<b>\$ 4,811,814</b>	<b>\$ 378,142</b>	<b>\$ 3,245,446</b>	<b>69.8%</b>	<b>\$ 4,649,650</b>	<b>\$ 4,649,358</b>	<b>96.6%</b>
<b>Total Revenues Over (Under) Exp</b>	<b>\$ (632,712)</b>	<b>\$ (792,087)</b>	<b>\$ (197,652)</b>	<b>\$ 564,652</b>	<b>-89.2%</b>	<b>\$ (464,770)</b>	<b>\$ (385,946)</b>	<b>48.7%</b>
<b>Other Financing Sources (Uses):</b>								
Payments in lieu of franchise fees	212,500	12,500	\$ 17,708	\$ 159,375	75.0%	12,500	12,500	100.0%
Non-cash Transactions:								
Capital lease proceeds	28,394	28,394	-	-	0.0%	28,395	28,395	100.0%
Capital expenditures	(28,394)	(28,394)	-	-	0.0%	(28,395)	(28,395)	100.0%
Transfers In:								
911 Wireless Fund	-	-	-	-	0.0%	-	-	0.0%
FY Carryover Fund	-	-	-	-	0.0%	-	-	0.0%
Utility Fund	400,532	400,532	33,378	300,405	75.0%	400,532	400,532	100.0%
Transfers Out:								
Transfers to Operating Grants Fund	-	-	-	-	0.0%	-	-	0.0%
<b>Net Change in Unassigned Fund Balance</b>	<b>\$ (19,680)</b>	<b>\$ (379,055)</b>	<b>\$ (146,566)</b>	<b>\$ 1,024,432</b>	<b>-5205.4%</b>	<b>\$ (51,738)</b>	<b>\$ 27,086</b>	<b>-7.1%</b>
Beginning Unassigned Fund Balance	928,613	1,107,017		\$ 1,107,017	119.2%	1,107,017	1,175,996	106.2%
<b>Ending Unassigned Fund Balance</b>	<b>\$ 908,933</b>	<b>\$ 727,962</b>	<b>\$ 2,131,449</b>	<b>\$ 2,131,449</b>	<b>234.5%</b>	<b>\$ 1,055,279</b>	<b>\$ 1,203,082</b>	<b>165.3%</b>

Number of Days Fund Balance

70

69

92

78

60

91

103

GENERAL FUND  
FISCAL YEAR 2011-2012 BUDGET CHANGES

	Original Budget	Council Amendment Workshop Item #2	CM Reclass Agenda Item #6	Council Amendment Agenda Item #6	Council Amendment Agenda Item #8	Council Amendment Agenda Item #3	Council Amendment Agenda Item #5	Council Amendment Agenda Item #7	CM Reclass Agenda Item #2	Council Amendment Agenda Item #9	Council Amendment Agenda Item #4	Council Amendment Agenda Item #4	Council Amendment Agenda Item #7	Revised Budget
	09/29/2011	12/05/2011	12/05/2011	12/05/2011	12/05/2011	01/03/2012	01/03/2012	01/03/2012	02/20/2012	02/20/2012	03/19/2012	05/01/2012	06/05/2012	06/05/2012
<b>Revenues:</b>														
Property Taxes	\$ 2,584,582	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ 2,584,582
Sales Taxes	346,000	-	-	-	-	-	-	-	-					346,000
Franchise Fees	366,000	-	-	-	-	-	-	-	-					366,000
Permits & Fees	139,800	-	-	-	-	-	-	-	-					139,800
Charges for Service	106,900	-	43,900	-	-	-	-	-	-		(5,000)			145,800
Recreation	6,800	-	-	-	-	-	-	-	-					6,800
Intergovernmental	6,000	-	-	-	-	-	-	-	-					6,000
Fines	446,000	-	9,000	-	-	-	-	-	-					455,000
Interest	3,000	-	-	-	-	-	-	-	-					3,000
Miscellaneous	87,900	-	(52,900)	-	-	-	-	-	-					35,000
<b>Total Revenues</b>	<b>\$ 4,092,982</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,087,982</b>
<b>Expenditures:</b>														
City Council	\$ 27,105	\$ -	\$ -	\$ -	\$ (4,120)	\$ -	\$ -	\$ -	\$ -					\$ 22,985
Administration	331,547	-	(32,647)	27,846	(12,880)	-	-	-	1,808					315,674
City Manager	242,044	-	-	-	-	-	-	-	2,716	8,000				252,760
City Secretary	133,658	-	-	-	-	-	-	-	873					134,531
Human Resources	198,243	-	(61,890)	-	-	-	-	-	1,119					137,472
Finance	198,000	-	7,398	-	-	-	-	2,501	1,760					209,659
Municipal Court	188,180	-	14,555	-	-	-	(16,255)	-	1,202					187,682
Fire	789,574	-	10,800	-	-	-	-	-	(896)					799,478
Police	1,909,364	-	59,984	-	-	-	-	-	(11,110)					1,958,238
Streets	210,506	-	-	-	-	22,663	-	-	-					233,169
Economic Development	127,437	-	-	-	-	-	-	-	1,081			5,000		133,518
Planning	299,583	-	1,800	-	-	-	-	-	2,600					303,983
Parks	194,139	-	-	-	-	-	-	-	(1,153)					192,986
<b>Total Expenditures</b>	<b>\$ 4,849,380</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,846</b>	<b>\$ (17,000)</b>	<b>\$ 22,663</b>	<b>\$ (16,255)</b>	<b>\$ 2,501</b>	<b>\$ -</b>	<b>\$ 8,000</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ 4,882,135</b>
<b>Total Revenues Over (Under) Exp</b>	<b>\$ (756,398)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (27,846)</b>	<b>\$ 17,000</b>	<b>\$ (22,663)</b>	<b>\$ 16,255</b>	<b>\$ (2,501)</b>	<b>\$ -</b>	<b>\$ (8,000)</b>	<b>\$ (5,000)</b>	<b>\$ (5,000)</b>	<b>\$ -</b>	<b>\$ (794,153)</b>
<b>Other Financing Sources (Uses):</b>														
Payments in lieu of franchise fees	112,500	-	-	-	-	-	-	-	-					112,500
Non-cash Transactions:														
Capital lease proceeds	45,000	-	-	-	-	-	-	-	-	26,803				71,803
Capital expenditures	(45,000)	-	-	-	-	-	-	-	-	(26,803)				(71,803)
Transfers In:														
911 Wireless Fund	7,000	-	-	-	-	-	-	-	-					7,000
FY Carryover Fund	12,600	-	-	-	-	-	-	-	-					12,600
Utility Fund	400,532	-	-	-	-	-	-	-	-					400,532
Transfers Out:														
Transfers to Grants Fund	(9,418)	-	-	-	-	-	-	-	-					(9,418)
<b>Net Change in Unassigned Fund Balance</b>	<b>\$ (233,184)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (27,846)</b>	<b>\$ 17,000</b>	<b>\$ (22,663)</b>	<b>\$ 16,255</b>	<b>\$ (2,501)</b>	<b>\$ -</b>	<b>\$ (8,000)</b>	<b>\$ (5,000)</b>	<b>\$ (5,000)</b>	<b>\$ -</b>	<b>\$ (270,939)</b>
<b>Beginning Unassigned Fund Balance</b>	<b>1,082,421</b>	<b>(27,142)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(83,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>147,803</b>	<b>1,120,082</b>
<b>Ending Unassigned Fund Balance</b>	<b>\$ 849,237</b>	<b>\$ (27,142)</b>	<b>\$ -</b>	<b>\$ (27,846)</b>	<b>\$ 17,000</b>	<b>\$ (22,663)</b>	<b>\$ (66,745)</b>	<b>\$ (2,501)</b>	<b>\$ -</b>	<b>\$ (8,000)</b>	<b>\$ (5,000)</b>	<b>\$ (5,000)</b>	<b>\$ 147,803</b>	<b>\$ 849,143</b>

Number of Days Unassigned Fund Balance      70                      (2)                      0                      (2)                      1                      (2)                      (5)                      (0)                      0                      (1)                      (0)                      (1)                      12                      69

GENERAL FUND  
PROJECTED CHANGES TO CURRENT BUDGET  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

	CURRENT FISCAL YEAR BUDGET							
	BUDGET		PROJECTED CHANGES				PROJECTED	
	FY 2011-12		03/31/2012	04/30/2012	05/31/2012	05/31/2012	09/30/2012	% Revised Budget
	Original Budget	Revised Budget						
<b>Revenues:</b>								
Property Taxes	\$ 2,584,582	\$ 2,584,582	\$ -	\$ -	\$ (26,021)		\$ 2,558,561	99.0%
Sales Taxes	346,000	346,000	-	-	7,294		353,294	102.1%
Franchise Fees	366,000	366,000	(50,000)	-	53,570		369,570	101.0%
Permits & Fees	139,800	139,800	-	-	(32,713)	32,713	139,800	100.0%
Charges for Service	106,900	145,800	23,500	-	21,831		191,131	131.1%
Recreation	6,800	6,800	-	-	(1,150)		5,650	83.1%
Intergovernmental	6,000	6,000	(6,000)	-			-	0.0%
Court Fines	446,000	455,000	-	(32,000)	(64,000)		359,000	78.9%
Interest	3,000	3,000	-	-	1,500		4,500	150.0%
Miscellaneous	87,900	35,000	-	-	(18,425)		16,575	47.4%
<b>Total Revenues</b>	<b>\$ 4,092,982</b>	<b>\$ 4,087,982</b>	<b>\$ (32,500)</b>	<b>\$ (32,000)</b>	<b>\$ (58,114)</b>	<b>\$ 32,713</b>	<b>\$ 3,998,081</b>	<b>97.8%</b>
<b>Expenditures:</b>								
City Council	\$ 27,105	\$ 22,985	\$ -	\$ -	\$ (5,684)		\$ 17,301	75.3%
Administration	331,547	315,674	22,181	(17,955)	(24,121)		295,779	93.7%
City Manager	242,044	252,760	-	-	(40,570)		212,190	83.9%
City Secretary	133,658	134,531	31,000	-	(5,342)		160,189	119.1%
Human Resources	198,243	137,472	-	-	(26,855)		110,617	80.5%
Finance	198,000	209,659	7,841	-	1,500		219,000	104.5%
Municipal Court	188,180	187,682	-	-	(7,036)		180,646	96.3%
Fire	789,574	799,478	-	4,489	(86,224)		717,743	89.8%
Police	1,909,364	1,958,238	-	-	(99,204)		1,859,034	94.9%
Streets	210,506	233,169	-	-	(12,489)		220,680	94.6%
Economic Development	127,437	133,518	-	-	(15,676)		117,842	88.3%
Planning	299,583	303,983	1,800	-	(10,957)		294,826	97.0%
Parks	194,139	192,986	-	-	(6,431)		186,555	96.7%
<b>Total Expenditures</b>	<b>\$ 4,849,380</b>	<b>\$ 4,882,135</b>	<b>\$ 62,822</b>	<b>\$ (13,466)</b>	<b>\$ (339,089)</b>	<b>\$ -</b>	<b>\$ 4,592,402</b>	<b>94.1%</b>
<b>Total Revenues Over (Under) Exp</b>	<b>\$ (756,398)</b>	<b>\$ (794,153)</b>	<b>\$ (95,322)</b>	<b>\$ (18,534)</b>	<b>\$ 280,975</b>	<b>\$ 32,713</b>	<b>\$ (594,321)</b>	<b>74.8%</b>
<b>Other Financing Sources (Uses):</b>								
Payments in lieu of franchise fees	\$ 112,500	\$ 112,500	-	-			112,500	100.0%
Non-cash Transactions:								
Capital lease proceeds	45,000	71,803	-	-	(1,000)		70,803	98.6%
Capital expenditures	(45,000)	(71,803)	-	-	1,000		(70,803)	98.6%
Transfers In:								
911 Wireless Fund	7,000	7,000	-	-	18,000		25,000	357.1%
FY Carryover Fund	12,600	12,600	(12,600)	-	-	-	-	0.0%
Utility Fund	400,532	400,532	-	-	-	-	400,532	100.0%
Transfers Out:								
Transfers to Grant Fund	(9,418)	(9,418)	662	-	836		(7,920)	84.1%
<b>Net Change in Unassigned Fund Balance</b>	<b>\$ (233,184)</b>	<b>\$ (270,939)</b>	<b>\$ (107,260)</b>	<b>\$ (18,534)</b>	<b>\$ 299,811</b>	<b>\$ 32,713</b>	<b>(64,209)</b>	<b>23.7%</b>
Beginning Unassigned Fund Balance	1,082,421	1,120,082	-	-	-	-	1,120,082	100.0%
<b>Ending Unassigned Fund Balance</b>	<b>\$ 849,237</b>	<b>\$ 849,143</b>	<b>\$ (107,260)</b>	<b>\$ (18,534)</b>	<b>\$ 299,811</b>	<b>\$ 32,713</b>	<b>1,055,873</b>	<b>124.3%</b>

Number of Days Fund Balance                    70                    69                    (9)                    (2)                    29                    3                    92

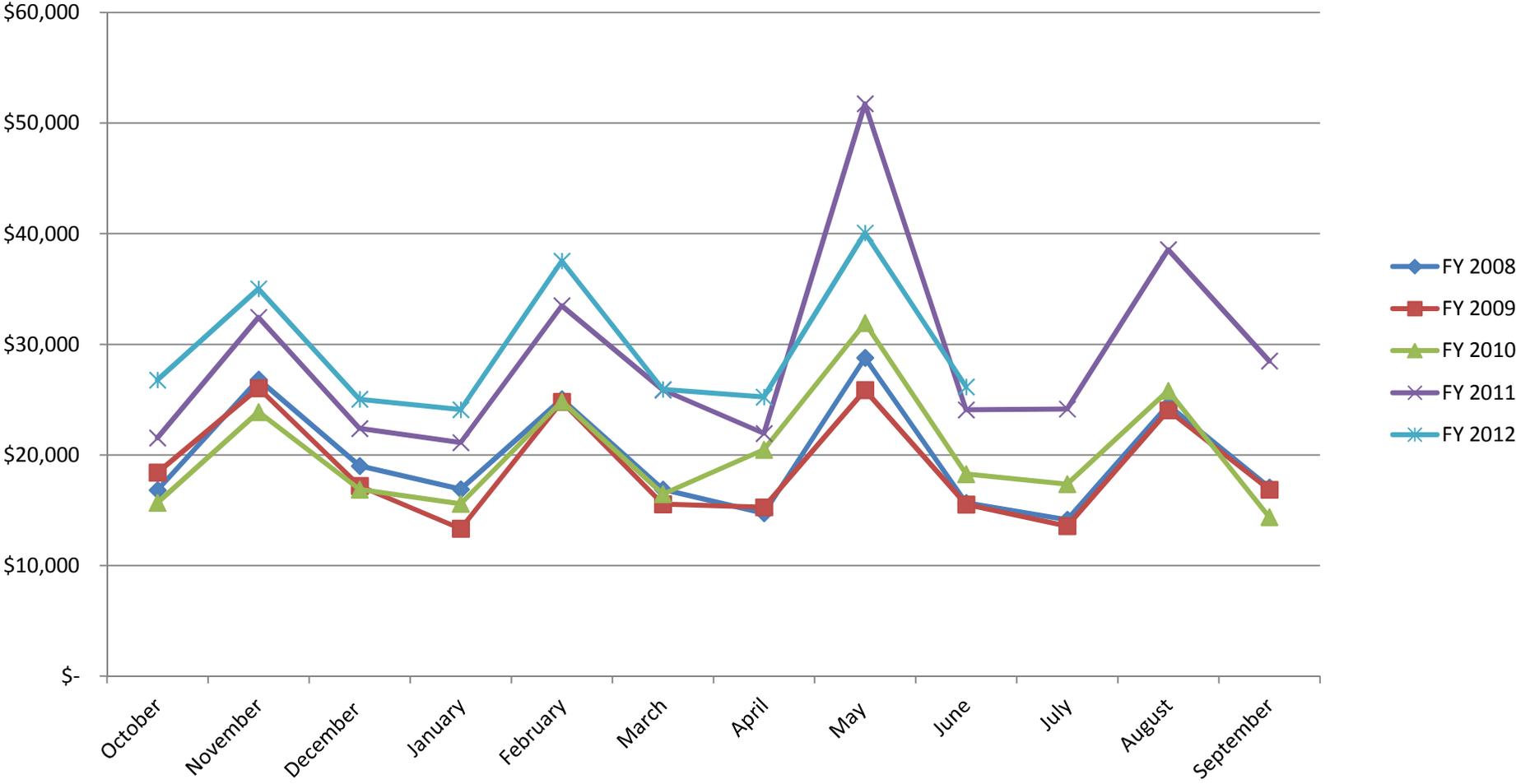
03/31/2012 projected changes were included in March 2012 financial report in detail

4/30/2012 changes to expenditures represents a decrease in anticipated unemployment claims based on the most recent quarterly invoice received from TWC. Also, past expenditures related to unemployment claims were reclassified to the proper departments based on individual(s) being paid

05/31/2012 changes to projected amounts represents departmental expectations based on current actual amounts to date.

06/30/2012 changes represent permits and fees revenue from credit cards that were never processed and/or collected. This error was found during implementation of internal controls at Public Works. The City is currently trying to collect revenues from December 2011 through June 15 that were paid with credit cards.

# SALES TAX ANALYSIS



**CITY OF GLENN HEIGHTS  
SALES TAX COMPARISON**

**COMPARISON BY FISCAL YEAR**

	<b>FY 2008 ACTUAL</b>	<b>FY 2009 ACTUAL</b>	<b>FY 2010 ACTUAL</b>	<b>FY 2011 ACTUAL</b>	<b>FY 2012 ACTUAL</b>	<b>INC (DEC) OVER PRIOR YEAR</b>
October	\$ 16,819	\$ 18,407	\$ 15,673	\$ 21,537	\$ 26,772	\$ 5,235
November	26,826	26,039	23,885	32,439	35,026	2,587
December	19,007	17,197	16,872	22,392	25,041	2,649
January	16,901	13,340	15,584	21,117	24,094	2,978
February	25,051	24,806	24,837	33,494	37,525	4,030
March	16,875	15,552	16,465	25,878	25,930	52
April	14,731	15,268	20,470	21,943	25,240	3,296
May	28,779	25,866	31,929	51,752	40,070	(11,682)
June	15,675	15,528	18,268	24,077	26,155	2,078
July	14,142	13,572	17,364	24,152		
August	24,520	24,037	25,806	38,564		
September	17,067	16,861	14,379	28,497		
	<u>\$ 236,394</u>	<u>\$ 226,471</u>	<u>\$ 241,531</u>	<u>\$ 345,843</u>	<u>\$ 265,853</u>	<u>\$ 11,223</u>

**COMPARISON TO CURRENT YEAR BUDGET**

	<b>FY 2012 BUDGET</b>	<b>FY 2012 ACTUAL</b>	<b>VARIANCE</b>
October	\$ 28,833.33	\$ 26,771.96	\$ (2,061.37)
November	28,833.33	35,026.31	6,192.98
December	28,833.33	25,041.11	(3,792.22)
January	28,833.33	24,094.45	(4,738.88)
February	28,833.33	37,524.56	8,691.23
March	28,833.33	25,929.87	(2,903.46)
April	28,833.33	25,239.83	(3,593.50)
May	28,833.33	40,070.00	11,236.67
June	28,833.33	26,155.00	(2,678.33)
July	28,833.33	-	
August	28,833.33	-	
September	28,833.33	-	
	<u>\$ 346,000.00</u>	<u>\$ 265,853.09</u>	<u>\$ 6,353.09</u>

WATER AND SEWER FUND  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

Summary  
Revenues & Expenditures - Budget & Actual  
FY 2011-2012 Budget - Original & Final

**SUMMARY OF WATER & SEWER FUND**

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>TOTAL REVENUES:</b>	\$ 4,577,144	\$ 3,348,060	73.1%	75.0%	102.2%	\$ 100,697

*Overall revenue collections for first nine months of fiscal year is \$63,217 more than this time last year. Individual significant revenue sources are discussed below:*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %
<b>Water Sales</b>	\$ 2,069,726	\$ 1,350,924	65.3%	75.0%	100.0%

*Water sales for the first nine months of fiscal year are \$35,754 more than this time last year; however, budget % collected is lower than expected for nine months of the year. This is due to the time of year as revenues increase in Summer.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %
<b>Sewer Service</b>	\$ 2,210,357	\$ 1,717,149	77.7%	75.0%	100.0%

*Sewer service revenue for the nine months of the fiscal year are \$13,150 more than this time last year.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Late Charges</b>	\$ 168,000	\$ 203,473	121.1%	75.0%	160.7%	\$ 101,976

*Late charge revenue is up by \$11,018 when compared to this time last year. Based on current year actual collections, this revenue source is expected to be more than budgeted by approximately \$102,000.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>TOTAL EXPENDITURES:</b>	\$ 3,969,794	\$ 2,636,850	66.4%	75.0%	93.1%	\$ (273,916)

*Total expenditures for the Water and Sewer Fund are well below the expected budget percentage for nine months of the fiscal year.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Utility Administration</b>	\$ 250,398	\$ 185,845	74.2%	75.0%	100.5%	\$ 1,252

*Total actual expenditures are within expected for the nine months of this fiscal year. Other than merchant (credit card) fees, no significant variances in individual line items were noted when compared to projected balances.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Meter Services</b>	\$ 214,638	\$ 128,763	60.0%	75.0%	103.3%	\$ 7,083

*Total actual expenditures are within expected for the nine months of this fiscal year. Other than merchant (credit card) fees, no significant variances in individual line items were noted when compared to projected balances.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Water Operations</b>	\$ 1,402,176	\$ 922,924	65.8%	75.0%	98.3%	\$ (23,837)

*Total actual expenditures are within expected for the nine months of this fiscal year. Water meter purchases are below budget by \$40,600. No other variances in individual line items were noted.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b>Wastewater Operations</b>	\$ 2,102,582	\$ 1,399,318	66.6%	75.0%	87.8%	\$ (256,515)

*Total actual expenditures are within expected for the nine months of this fiscal year. TRA costs are below budgeted due to significant savings after rehabilitating manholes in previous year.*

WATER & SEWER FUND  
REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
FY 2011-12 WITH PRIOR YEAR COMPARISON  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

75.0%

	CURRENT FISCAL YEAR						
	BUDGET		ACTUAL			PROJECTED	
	FY 2011-12		M-T-D	Y-T-D	Y-T-D		
	Original Budget	Revised Budget	Jun-12	Jun-12	% Budget	Sep-12	% Budget
<b>Revenues:</b>							
Water Sales	\$ 2,069,726	\$ 2,069,726	\$ 188,669	\$ 1,350,924	65.3%	\$ 2,069,726	100.0%
Sewer Service	2,210,357	2,210,357	206,865	1,717,149	77.7%	2,210,357	100.0%
Late Charges	168,000	168,000	22,188	203,473	121.1%	270,000	160.7%
Reconnection Fees	60,000	60,000	4,550	36,035	60.1%	60,000	100.0%
Water Meters	27,750	27,750	1,110	11,100	40.0%	27,750	100.0%
Tap Fees	10,000	10,000	923	3,045	30.5%	10,000	100.0%
Convenience Fee	18,000	18,000	3,020	17,479	97.1%	18,000	100.0%
Interest Earnings	2,511	2,511	110	1,543	61.4%	2,511	100.0%
Miscellaneous	10,800	10,800	635	7,312	67.7%	11,400	105.6%
<b>Total Revenues</b>	<b>\$ 4,577,144</b>	<b>\$ 4,577,144</b>	<b>\$ 428,070</b>	<b>\$ 3,348,060</b>	<b>73.1%</b>	<b>\$ 4,679,744</b>	<b>102.2%</b>
<b>Expenditures:</b>							
Non-departmental	\$ 8,336	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Utility Administration	277,467	250,398	19,150	185,845	74.2%	251,625	100.5%
Meter Services	214,638	214,638	11,319	128,763	60.0%	221,764	103.3%
Water Operations	1,365,665	1,402,176	92,374	922,924	65.8%	1,377,892	98.3%
Wastewater Operations	2,104,687	2,102,582	136,091	1,399,318	66.6%	1,845,486	87.8%
<b>Total Expenditures</b>	<b>\$ 3,970,793</b>	<b>\$ 3,969,794</b>	<b>\$ 258,934</b>	<b>\$ 2,636,850</b>	<b>66.4%</b>	<b>\$ 3,696,767</b>	<b>93.1%</b>
<b>Total Revenues Over (Under) Exp</b>	<b>\$ 606,351</b>	<b>\$ 607,350</b>	<b>\$ 169,136</b>	<b>\$ 711,210</b>	<b>117.1%</b>	<b>\$ 982,977</b>	<b>61.8%</b>
<b>Other Financing Sources (Uses):</b>							
Payments in lieu of franchise fees	(100,000)	(100,000)	(8,333)	(75,000)	75.0%	(100,000)	100.0%
Debt service - bond payments	-	-	-	-	0.0%	-	0.0%
Debt service - equipment & vehicles	-	-	-	-	0.0%	-	0.0%
Non-cash transactions:							
Capital lease proceeds	-	-	-	-	0.0%	-	0.0%
Capital expenditures	-	-	-	-	0.0%	-	0.0%
Transfers Out:							
General Fund	(400,532)	(400,532)	(12,350)	(146,992)	36.7%	(400,532)	100.0%
<b>Net Change in Fund Balance</b>	<b>\$ 105,819</b>	<b>\$ 106,818</b>	<b>\$ 148,453</b>	<b>\$ 489,218</b>	<b>458.0%</b>	<b>\$ 482,445</b>	<b>451.7%</b>
Beginning Fund Balance	311,545	1,065,356		1,065,356	100.0%	1,065,356	100.0%
<b>Ending Fund Balance</b>	<b>\$ 417,364</b>	<b>\$ 1,172,174</b>	<b>\$ 1,554,574</b>		<b>132.6%</b>	<b>\$ 1,547,801</b>	<b>132.0%</b>

Number of Days Fund Balance                      34                      95

135

75.0%

	PRIOR FISCAL YEAR							
	BUDGET		ACTUAL			FY ACTUAL		
	FY 2010-11		M-T-D	Y-T-D	Y-T-D	FY 2010-11		
	Original Budget	Final Budget	Jun-11	Jun-11	% Budget	Unaudited	Audited	% Budget
35,754	\$ 2,069,726	\$ 2,069,726	\$ 180,343	\$ 1,315,170	63.5%	\$ 2,189,390	\$ 2,172,139	104.9%
13,150	2,210,357	2,210,357	200,400	1,703,999	77.1%	2,372,717	2,342,852	106.0%
11,018	168,000	168,000	22,377	192,455	114.6%	265,557	265,557	158.1%
(3,327)	60,000	60,000	6,255	39,362	65.6%	51,542	51,542	85.9%
(5,518)	27,750	27,750	5,273	16,618	59.9%	19,115	19,115	68.9%
(4,083)	-	-	-	7,128	0.0%	7,128	7,128	0.0%
17,479	1,500	1,500	-	-	0.0%	-	-	0.0%
(1,046)	1,200	1,200	383	2,589	215.8%	3,634	3,634	302.8%
(210)	10,800	10,800	574	7,522	69.6%	10,294	10,294	95.3%
	<b>\$ 4,549,333</b>	<b>\$ 4,549,333</b>	<b>\$ 415,605</b>	<b>\$ 3,284,843</b>	<b>72.2%</b>	<b>\$ 4,919,377</b>	<b>\$ 4,872,261</b>	<b>108.1%</b>
	-	-	-	-	0.0%	-	-	0.0%
	262,750	288,916	22,850	205,795	71.2%	284,510	284,510	98.5%
	216,997	181,936	13,672	127,479	70.1%	181,936	181,936	100.0%
	1,370,798	1,400,182	102,928	925,740	66.1%	1,400,182	1,400,182	100.0%
	1,692,822	1,796,502	146,062	1,393,024	77.5%	1,796,502	1,796,502	100.0%
	<b>\$ 3,543,367</b>	<b>\$ 3,667,536</b>	<b>\$ 285,512</b>	<b>\$ 2,652,038</b>	<b>72.3%</b>	<b>\$ 3,663,130</b>	<b>\$ 3,663,130</b>	<b>99.9%</b>
	<b>\$ 1,005,966</b>	<b>\$ 881,797</b>	<b>\$ 130,093</b>	<b>\$ 632,805</b>	<b>71.8%</b>	<b>\$ 1,256,247</b>	<b>\$ 1,209,131</b>	<b>142.5%</b>
	(200,000)	-	(16,667)	(150,000)	0.0%	-	-	0.0%
	(209,050)	(209,050)	-	(209,050)	100.0%	(209,050)	(209,050)	100.0%
	(124,169)	-	-	-	0.0%	-	-	0.0%
	37,088	37,088	-	-	0.0%	37,088	37,088	100.0%
	(37,088)	(37,088)	-	-	0.0%	(37,088)	(37,088)	100.0%
	(400,532)	(400,532)	(33,378)	(300,405)	75.0%	(400,532)	(400,532)	100.0%
	<b>\$ 72,215</b>	<b>\$ 272,215</b>	<b>\$ 80,048</b>	<b>\$ (26,650)</b>	<b>-9.8%</b>	<b>\$ 646,665</b>	<b>\$ 599,549</b>	<b>237.6%</b>
	(178,397)	(178,397)		281,763	-157.9%	281,763	465,807	-157.9%
	<b>\$ (106,182)</b>	<b>\$ 93,818</b>	<b>\$ 255,113</b>	<b>271.9%</b>		<b>\$ 928,428</b>	<b>\$ 1,065,356</b>	<b>989.6%</b>

(9)                      8

79                      91

WATER & SEWER FUND  
FISCAL YEAR 2011-2012 BUDGET CHANGES

	Original Budget	Council Amendment Workshop Item #2	CM Reclass Agenda Item #6	Council Amendment Agenda Item #6	Council Amendment Agenda Item #8	CM Reclass Agenda Item #2	Council Amendment Agenda Item #9	Council Agenda Item #7	Revised Budget
	09/29/2011	12/05/2011	12/05/2011	12/05/2011	12/05/2011	02/20/2012	05/01/2012	06/05/2012	06/05/2012
<b>Revenues:</b>									
Water Sales	\$ 2,069,726		\$ -		\$ -	\$ -			\$ 2,069,726
Sewer Service	2,210,357		-		-	-			2,210,357
Late Charges	168,000		-		-	-			168,000
Reconnection Fees	60,000		-		-	-			60,000
Water Meters	27,750		-		-	-			27,750
Tap Fees	10,000		-		-	-			10,000
Convenience Fee	18,000		-		-	-			18,000
Interest Earnings	2,511		-		-	-			2,511
Miscellaneous	10,800		-		-	-			10,800
<b>Total Revenues</b>	<b>\$ 4,577,144</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,577,144</b>
<b>Expenditures:</b>									
Non-departmental	\$ 8,336		\$ (8,336)		\$ -	\$ -			\$ -
Utility Administration	277,467		(4,200)	(27,846)	-	4,977			250,398
Meter Services	214,638		-		-	-			214,638
Water Operations	1,365,665		12,536		17,000	(2,872)	9,847		1,402,176
Wastewater Operations	2,104,687		-		-	(2,105)			2,102,582
<b>Total Expenditures</b>	<b>\$ 3,970,793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (27,846)</b>	<b>\$ 17,000</b>	<b>\$ -</b>	<b>\$ 9,847</b>	<b>\$ -</b>	<b>\$ 3,969,794</b>
<b>Total Revenues Over (Under) Exp</b>	<b>\$ 606,351</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,846</b>	<b>\$ (17,000)</b>	<b>\$ -</b>	<b>\$ (9,847)</b>	<b>\$ -</b>	<b>\$ 607,350</b>
<b>Other Financing Sources (Uses):</b>									
Payments in lieu of franchise fees	(100,000)		-		-	-			(100,000)
Debt service - bond payments	-		-		-	-			-
Debt service - equipment & vehicles	-		-		-	-			-
Non-cash transactions:									
Capital lease proceeds	-		-		-	-			-
Capital expenditures	-		-		-	-			-
Transfers Out:									
General Fund:	(400,532)		-		-	-			(400,532)
<b>Net Change in Fund Balance</b>	<b>\$ 105,819</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,846</b>	<b>\$ (17,000)</b>	<b>\$ -</b>	<b>\$ (9,847)</b>	<b>\$ -</b>	<b>\$ 106,818</b>
<b>Beginning Fund Balance</b>	<b>311,545</b>	<b>616,883</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>136,928</b>	<b>1,065,356</b>
<b>Ending Fund Balance</b>	<b>\$ 417,364</b>	<b>\$ 616,883</b>	<b>\$ -</b>	<b>\$ 27,846</b>	<b>\$ (17,000)</b>	<b>\$ -</b>	<b>\$ (9,847)</b>	<b>\$ 136,928</b>	<b>\$ 1,172,174</b>

Number of Days Fund Balance	34	50	0	2	(1)	0	(1)	11	95
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WATER & SEWER FUND  
REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
FY 2011-12 WITH PRIOR YEAR COMPARISON  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

	BUDGET		CURRENT FISCAL YEAR				PROJECTED	
	FY 2011-12		PROJECTED CHANGES					
	Original Budget	Revised Budget	03/31/2012	04/30/2012	05/31/2012	06/30/2012	Sep-12	% Budget
<b>Revenues:</b>								
Water Sales	\$ 2,069,726	\$ 2,069,726	\$ -	\$ -	\$ -	\$ -	\$ 2,069,726	100.0%
Sewer Service	2,210,357	2,210,357	-	-	-	-	2,210,357	100.0%
Late Charges	168,000	168,000	-	-	102,000	-	270,000	160.7%
Reconnection Fees	60,000	60,000	-	-	-	-	60,000	100.0%
Water Meters	27,750	27,750	-	-	-	-	27,750	100.0%
Tap Fees	10,000	10,000	-	-	-	-	10,000	100.0%
Convenience Fee	18,000	18,000	-	-	-	-	18,000	100.0%
Interest Earnings	2,511	2,511	-	-	-	-	2,511	100.0%
Miscellaneous	10,800	10,800	-	-	600	-	11,400	105.6%
<b>Total Revenues</b>	<b>\$ 4,577,144</b>	<b>\$ 4,577,144</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 102,600</b>	<b>\$ -</b>	<b>\$ 4,679,744</b>	<b>102.2%</b>
<b>Expenditures:</b>								
Non-departmental	\$ 8,336	\$ -	\$ -		\$ -	\$ -	\$ -	0.0%
Utility Administration	277,467	250,398	6,276		(5,049)	-	251,625	100.5%
Meter Services	214,638	214,638	12,160	5,195	(10,229)	-	221,764	103.3%
Water Operations	1,365,665	1,402,176	35,360	(18,692)	(40,952)	-	1,377,892	98.3%
Wastewater Operations	2,104,687	2,102,582	-		(15,970)	(241,126)	1,845,486	87.8%
<b>Total Expenditures</b>	<b>\$ 3,970,793</b>	<b>\$ 3,969,794</b>	<b>\$ 53,796</b>	<b>\$ (13,497)</b>	<b>\$ (72,200)</b>	<b>\$ (241,126)</b>	<b>\$ 3,696,767</b>	<b>93.1%</b>
<b>Total Revenues Over (Under) Exp</b>	<b>\$ 606,351</b>	<b>\$ 607,350</b>	<b>\$ (53,796)</b>	<b>\$ 13,497</b>	<b>\$ 174,800</b>	<b>\$ 241,126</b>	<b>\$ 982,977</b>	<b>61.8%</b>
<b>Other Financing Sources (Uses):</b>								
Payments in lieu of franchise fees	(100,000)	(100,000)	-	-	-	-	(100,000)	100.0%
Debt service - bond payments	-	-	-	-	-	-	-	0.0%
Debt service - equipment & vehicles	-	-	-	-	-	-	-	0.0%
Non-cash transactions:								
Capital lease proceeds	-	-	-	-	-	-	-	0.0%
Capital expenditures	-	-	-	-	-	-	-	0.0%
Transfers Out:								
General Fund	(400,532)	(400,532)	-	-	-	-	(400,532)	100.0%
<b>Net Change in Fund Balance</b>	<b>\$ 105,819</b>	<b>\$ 106,818</b>	<b>\$ (53,796)</b>	<b>\$ 13,497</b>	<b>\$ 174,800</b>	<b>\$ 241,126</b>	<b>\$ 482,445</b>	<b>451.7%</b>
Beginning Fund Balance	311,545	1,065,356	-	-	-	-	1,065,356	100.0%
<b>Ending Fund Balance</b>	<b>\$ 417,364</b>	<b>\$ 1,172,174</b>	<b>\$ (53,796)</b>	<b>\$ 13,497</b>	<b>\$ 174,800</b>	<b>\$ 241,126</b>	<b>\$ 1,547,801</b>	<b>132.0%</b>
<b>Number of Days Fund Balance</b>	<b>34</b>	<b>95</b>	<b>(3)</b>	<b>1</b>	<b>12</b>	<b>27</b>	<b>135</b>	

03/31/2012 projected changes were included in March 2012 financial report in detail.

4/30/2012 changes to expenditures represents a decrease in anticipated unemployment claims based on the most recent quarterly invoice received from TWC. Also, past expenditures related to unemployment claims were reclassified to the proper departments based on individual(s) being paid.

05/31/2012 changes to projected amounts represents departmental expectations based on current actual amounts to date.

06/30/12 changes represents TRA costs based on City's actual portion of operating and debt for the remaining of current fiscal year and first 10 months of next fiscal year.

DRAINAGE FUND  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

Summary  
Revenues & Expenditures - Budget & Actual  
FY 2011-2012 Budget - Original & Final

**SUMMARY OF MUNICIPAL DRAINAGE FUND**

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %
<b><u>TOTAL REVENUES:</u></b>	\$ 257,420	\$ 188,580	73.3%	75.0%	100.0%

*Overall revenue collections for the first nine months of this fiscal year is consistent with prior year collections.*

	Budget	Actual	Actual Budget %	Expected Budget %	Projected Budget %	Projected Increase (Decrease)
<b><u>TOTAL EXPENDITURES:</u></b>	\$ 228,879	\$ 107,205	46.8%	75.0%	93.6%	\$ (14,648)

*Overall expenditures are well below budget for the first nine months of the fiscal year. The most significant variances are noted in contracted services which includes ROW maintenance.*

**NOTE:** FY 2012-2013 budget work papers will provide a detailed listing of current year budgeted, actual, and projected balances per line item for all City departments.

DRAINAGE FUND  
REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
FY 2011-12 WITH PRIOR YEAR COMPARISON  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

75.0%

75.0%

	BUDGET		CURRENT FISCAL YEAR			FY PROJECTED	
	FY 2011-12		M-T-D	Y-T-D	Y-T-D		
	Original Budget	Revised Budget	Jun-12	Jun-12	% Budget	Sep-12	% Budget
<b>Revenues:</b>							
Drainage Fees - Residential	\$ 224,660	\$ 224,660	\$ 18,417	\$ 166,228	74.0%	\$ 224,660	100.0%
Drainage Fees - Commercial	32,760	32,760	2,490	22,350	68.2%	32,760	100.0%
Interest	-	-	1	2	0.0%	-	0.0%
<b>Total Revenues</b>	<b>\$ 257,420</b>	<b>\$ 257,420</b>	<b>\$ 20,908</b>	<b>\$ 188,580</b>	<b>73.3%</b>	<b>\$ 257,420</b>	<b>100.0%</b>
<b>Expenditures:</b>							
Storm Water Operations	239,451	\$ 228,879	\$ 8,704	\$ 107,205	46.8%	\$ 214,314	93.6%
<b>Total Expenditures</b>	<b>\$ 239,451</b>	<b>\$ 228,879</b>	<b>\$ 8,704</b>	<b>\$ 107,205</b>	<b>46.8%</b>	<b>\$ 214,314</b>	<b>93.6%</b>
<b>Total Revenues Over (Under) Exp</b>	<b>\$ 17,969</b>	<b>\$ 28,541</b>	<b>\$ 12,204</b>	<b>\$ 81,375</b>	<b>285.1%</b>	<b>\$ 43,106</b>	<b>66.2%</b>
<b>Other Financing Sources (Uses):</b>							
Payments in lieu of franchise fees	(12,500)	(12,500)	(1,042)	(9,375)	75.0%	(12,500)	100.0%
Capital grant contributions	-	-	-	-	0.0%	-	0.0%
Capital grant expenditures	-	-	-	-	0.0%	-	0.0%
Non-cash transactions:							
Capital lease proceeds	-	-	-	-	0.0%	-	0.0%
Capital expenditures	-	-	-	-	0.0%	-	0.0%
<b>Net Change in Fund Balance</b>	<b>\$ 5,469</b>	<b>\$ 16,041</b>	<b>\$ 11,162</b>	<b>\$ 72,000</b>	<b>448.8%</b>	<b>\$ 30,606</b>	<b>190.8%</b>
Beginning Fund Balance	22,930	8,082		8,082	100.0%	8,082	100.0%
<b>Ending Fund Balance</b>	<b>\$ 28,399</b>	<b>\$ 24,123</b>		<b>\$ 80,082</b>	<b>332.0%</b>	<b>\$ 38,688</b>	<b>160.4%</b>

	BUDGET		PRIOR FISCAL YEAR			FY ACTUAL		
	FY 2010-11		M-T-D	Y-T-D	Y-T-D	FY 2010-11		
	Original Budget	Final Budget	Jun-11	Jun-11	% Budget	Unaudited	Audited	% Budget
	\$ 224,660	\$ 224,660	\$ 18,669	\$ 166,077	73.9%	\$ 221,906	\$ 218,691	98.8%
	32,760	32,760	2,475	22,010	67.2%	29,435	29,435	89.9%
	20	20	-	2	10.0%	3	3	15.0%
	<b>\$ 257,440</b>	<b>\$ 257,440</b>	<b>\$ 21,144</b>	<b>\$ 188,089</b>	<b>73.1%</b>	<b>\$ 251,344</b>	<b>\$ 248,129</b>	<b>97.6%</b>
	\$ 264,042	\$ 264,042	\$ 34,464	\$ 98,320	37.2%	\$ 157,294	\$ 158,327	59.6%
	<b>\$ 264,042</b>	<b>\$ 264,042</b>	<b>\$ 34,464</b>	<b>\$ 98,320</b>	<b>37.2%</b>	<b>\$ 157,294</b>	<b>\$ 158,327</b>	<b>59.6%</b>
	\$ (6,602)	\$ (6,602)	\$ (13,320)	\$ 89,769	-1359.7%	\$ 94,050	\$ 89,802	-1424.6%
	-	-	-	-	0.0%	(12,500)	(12,500)	0.0%
	-	-	-	-	0.0%	-	72,399	
	-	-	-	-	0.0%	-	(72,399)	
	22,247	22,247	-	-	0.0%	22,247	22,247	100.0%
	(22,247)	(22,247)	-	-	0.0%	(22,247)	(22,247)	100.0%
	<b>\$ (6,602)</b>	<b>\$ (6,602)</b>	<b>\$ (13,320)</b>	<b>\$ 89,769</b>	<b>-1359.7%</b>	<b>\$ 81,550</b>	<b>\$ 77,302</b>	<b>-1235.2%</b>
	13,950	13,950		(79,581)	-570.5%	(79,581)	(69,220)	-570.5%
	<b>\$ 7,348</b>	<b>\$ 7,348</b>		<b>\$ 10,188</b>	<b>138.6%</b>	<b>\$ 1,969</b>	<b>\$ 8,082</b>	<b>26.8%</b>

Number of Days Fund Balance

41                      36

61

10                      10

4                      17

**DRAINAGE FUND**  
**FISCAL YEAR 2011-2012 BUDGET CHANGES**

	Original Budget	Council Amendment Workshop Item #2	CM Reclass Agenda Item #2	Council Amendment Agenda Item #9	Council Agenda Item #7	Revised Budget
<b>Revenues:</b>	09/29/2011	12/05/2011	02/20/2012	05/01/2012	06/05/2012	06/05/2012
Drainage Fees - Residential	\$ 224,660					\$ 224,660
Drainage Fees - Commercial	32,760					32,760
Interest	-					-
<b>Total Revenues</b>	<b>\$ 257,420</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 257,420</b>
<b>Expenditures:</b>						
Storm Water Operations	\$ 239,451		(725)	(9,847)		\$ 228,879
<b>Total Expenditures</b>	<b>\$ 239,451</b>	<b>\$ -</b>	<b>\$ (725)</b>	<b>\$ (9,847)</b>	<b>\$ -</b>	<b>\$ 228,879</b>
<b>Total Revenues Over (Under) Exp</b>	<b>\$ 17,969</b>	<b>\$ -</b>	<b>\$ 725</b>	<b>\$ 9,847</b>	<b>\$ -</b>	<b>\$ 28,541</b>
<b>Other Financing Sources (Uses):</b>						
Payments in lieu of franchise fees	(12,500)					(12,500)
Capital lease proceeds	-					-
Capital expenditures	-					-
<b>Net Change in Fund Balance</b>	<b>\$ 5,469</b>	<b>\$ -</b>	<b>\$ 725</b>	<b>\$ 9,847</b>	<b>\$ -</b>	<b>\$ 16,041</b>
<b>Beginning Fund Balance</b>	<b>22,930</b>	<b>(20,961)</b>	<b>-</b>		<b>6,113</b>	<b>8,082</b>
<b>Ending Fund Balance</b>	<b>\$ 28,399</b>	<b>\$ (20,961)</b>	<b>\$ 725</b>	<b>\$ 9,847</b>	<b>\$ 6,113</b>	<b>\$ 24,123</b>

Number of Days Fund Balance	41	(30)	1	14	10	36
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OTHER FUNDS SUMMARY  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

Summary  
Revenues & Expenditures - Budget & Actual  
FY 2011-2012 Budget - Original & Final

**SUMMARY OF OTHER FUNDS**

**SPECIAL REVENUE FUNDS**

	Budget	Actual	Actual Budget %	Expected Budget %
<b>TOTAL REVENUES:</b>	\$ 56,000	\$ 87,419	156.1%	75.0%

*Individual significant funds are discussed below:*

<b>Court Tech &amp; Security Fees</b>	\$ 16,000	\$ 21,574	134.8%	75.0%
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*Court technology and security revenues collected this year are consistent with prior year collections.*

<b>911 Wireless Funds</b>	\$ 40,000	\$ 57,527	143.8%	75.0%
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*In previous years, only fees collected from the State was recorded in the 911 Wireless Fund, and all fees paid directly to the City were recorded in the General Fund as charges for services. Beginning this year, ALL 911 service fees are recorded in this fund and will be reported as such. This change will decrease budgeted revenues for the General Fund in the amount of \$18,000 and is included in the General Fund's projected revenues for charges for services. It needs to be determined what these fees can be used for and reimburse the General Fund by transferring between funds. This was one suggestion made by this year's external auditors.*

	Budget	Actual	Actual Budget %	Expected Budget %
<b>TOTAL EXPENDITURES:</b>	\$ 87,419	\$ 27,574	31.5%	75.0%

*Court technology actual expenditures of \$15,012 are costs for Incode lease payments and annual maintenance contracts on software. Court security actual expenditures of \$5,614 represents officer pay reclassified from the police department for court duty. 911 wireless actual expenditures of \$4,667 represents monthly transfers to the General Fund to cover qualified costs for services provided. FY carryover expenditures of \$12,574 represent prior costs for professional services related to Tiger Grant application.*

*Court security **budgeted** expenditures of \$24,164 consists of personnel costs for a part-time bailiff/warrant officer that has not yet been hired. 911 wireless **budgeted** expenditures of \$47,000 consists of upgrades to the 911 dispatch system and have not been spent yet.*

**DEBT SERVICE FUND**

	Budget	Actual	Actual Budget %	Expected Budget %
<b>TOTAL REVENUES:</b>	\$ 658,197	\$ 642,619	97.6%	99.0%

*Overall revenue collections for first nine months of this fiscal year is \$66,247 more than this time last year.*

	Budget	Actual	Actual Budget %	Expected Budget %
<b>TOTAL EXPENDITURES:</b>	\$ 653,299	\$ 498,541	76.3%	76.3%

*Debt service expenditures consist of annual bond principal payments and semi-annual bond interest payments. These payments are due in February and August of each year. Actual expenditures reflect annual principal payments and semi-annual interest payments that were due and paid in February.*

**CAPITAL PROJECT FUNDS**

	Budget	Actual	Actual Budget %	Expected Budget %
<b>TOTAL REVENUES:</b>	\$ 1,000	\$ 79,924	7992.4%	75.0%

*Impact fee revenues for water, sewer, roads, and parks were not budgeted in FY 2011-2012. Interest income was the only budgeted revenue for these funds.*

	Budget	Actual	Actual Budget %	Expected Budget %
<b>TOTAL EXPENDITURES:</b>	\$ 348,951	\$ 196,087	56.2%	75.0%

*Impact fees are used for capital expenditures for water, sewer, roads, and parks. A portion of sewer impact fees is used to pay annual TRA debt service payments. 2006 bond proceeds were used to overhaul Well No. 7.*

OTHER FUNDS: FINANCIAL SUMMARY  
REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED JUNE 30, 2012

		BUDGET					Y-T-D ACTUAL							
FUND	FUND NAME	Revenues	Expenditures	Change in Fund Balances	Fund Balance Beginning of Year	Fund Balance End of Year	Revenues	% Budget	Expenditures	% Budget	Change in Fund Balances	% Budget	Fund Balance Beginning of Year	Fund Balance End of Year
<b>GENERAL SUB-FUNDS</b>														
207	Family Festival Fund	-	-	-	(28,532)	(28,532)	230	0%	-	0%	230	0.0%	(230)	-
209	FY Carryover Fund	-	12,600	(12,600)	12,600	-	-	0%	12,572	100%	(12,572)	99.8%	12,572	-
216	Keep GH Beautiful Fund	-	-	-	195	195	20	0%	-	0%	20	0.0%	215	235
		\$ -	\$ 12,600	\$ (12,600)	\$ (15,737)	\$ (28,337)	\$ 250		\$ 12,572		\$ (12,322)		\$ 12,557	\$ 235
<b>SPECIAL REVENUE FUNDS</b>														
200	Court Technology Fund	\$ 8,500	\$ 16,255	\$ (7,755)	\$ 14,656	\$ 6,901	\$ 7,044	83%	\$ 15,960	98%	\$ (8,916)	115.0%	\$ 19,902	\$ 10,986
201	Court Security Fund	7,500	24,164	(16,664)	21,727	5,063	4,627	62%	5,614	23%	(987)	5.9%	22,938	21,951
205	911 Wireless Fund	40,000	47,000	(7,000)	141,711	134,711	57,527	144%	5,250	11%	52,277	-746.8%	149,969	202,246
213	Federal Seizure Fund	-	-	-	-	-	3	0%	750	0%	(747)	0.0%	3,554	2,807
214	State Seizure Fund	-	-	-	-	-	-	0%	-	0%	-	0.0%	201	201
		\$ 56,000	\$ 87,419	\$ (31,419)	\$ 178,094	\$ 146,675	\$ 69,201		\$ 27,574		\$ 41,627		\$ 196,564	\$ 238,191
<b>DEBT SERVICE FUND</b>														
300	Debt Service Fund	\$ 658,197	\$ 653,299	\$ 4,898	\$ 275,305	\$ 280,203	\$ 642,619	98%	\$ 498,541	76%	\$ 144,078	2941.6%	\$ 290,457	\$ 434,564
<b>GRANTS FUND</b>														
250	Grants Fund	\$ 261,592	\$ 261,592	\$ -	\$ -	\$ -	\$ 192,288	74%	\$ 192,288	74%	\$ -	0.0%	\$ -	\$ -
<b>CAPITAL PROJECTS FUND</b>														
215	Street Impact Fees	\$ -	\$ -	\$ -	\$ 201,750	\$ 201,750	\$ 20,955	0%	\$ 9,013	0%	\$ 11,942	0.0%	\$ 191,231	\$ 203,173
230	Park Land Dedication	1,000	32,000	(31,000)	187,650	156,650	10,337	1034%	-	0%	10,337	-33.3%	187,650	197,987
400	2006 Bonds	-	29,451	(29,451)	675,263	645,812	886	0%	29,451	100%	(28,565)	97.0%	675,263	646,699
401	2008 Bonds	-	100,000	(100,000)	641,951	541,951	501	0%	19,118	19%	(18,617)	18.6%	641,951	623,334
510-1	Water Impact Fees	-	-	-	109,596	109,596	9,744	0%	-	0%	9,744	0.0%	109,596	119,340
510-2	Sewer Impact Fees	-	187,500	(187,500)	564,698	377,198	37,501	0%	138,505	74%	(101,004)	53.9%	575,217	474,214
		\$ 1,000	\$ 348,951	\$ (347,951)	\$ 2,380,908	\$ 2,032,957	\$ 79,924		\$ 196,087		\$ (116,163)		\$ 2,380,908	\$ 2,264,746

Annual debt principal payment in the amount of \$50,000 was inadvertently left out when entering budget into the financial accounting software. This amount was corrected in the current month.