



City of Huntsville Texas

Finance Division

Summary Notes to Monthly Finance Report

As of November 30th (2nd month of fiscal year)

1 Summary report / monthly explanation for select funds

1.1 Sales Tax:

- + 9.7% increase through Nov. (Actual)**
- + 13.00% Compared to Budget**
 - 7.2 % Oct. increase from prior year**
 - 11.6% Nov. increase from prior year**
- October revenue equivalent to October 2007-2008**
- November revenue = Highest recorded November since FY 2004**

1.2 Hotel / Motel Tax:

Even to prior year 8% decrease YTD compared to prior year.

1.3 Revenues:

General Fund YTD	= 7.7%
Water Fund YTD	= 13.8%
Wastewater Fund YTD	= 0.2%
Solid Waste Fund YTD	= (0.8)%
Street Fund YTD	= 43.6%

YTD Changes vs. YTD Budget:

Water	+8%
WW	-1%
Sales Tax	+13%
H/M	+ 6%

Changes in Revenue from Prior Year (thru Nov):

Property & Sales Tax	+184K
Water	+247K
Wastewater	- 22K
SW	- 5K

1.4 *Division & capital expenditures* -> Divisions within budget. Expenditures are exceeding revenue due to seasonal timing for: Water - (\$975,261); WW - (\$665,723); SW - (\$85,679)

1.5 **Interest Revenue:** Above YTD budget, (Actual \$28.9K). The city has invested in agency notes CD's, and Munis to increase yield with safety. Interest revenue is subject to investment timing.

1.6 **Inventory** levels constant; will be reported quarterly.

1.7 Fund balances reserves:

Water 11.7%; Wastewater 14.6%; Solid Waste 32.4%; General Fund 43%

2 Key Performance Measurements

2.1 Gift Shop sales. - (\$1,187) with 6K November purchases for Christmas Inventory.

3 Revenue section including sales tax and hotel/motel receipts + Utility Billing status (Tab 3)

(Over/Under average monthly budget refers to an average monthly over the 12 month fiscal year)

3.1 **Total City Utility & Service** revenue is \$4.2M or 5% over YTD budget.

Water is 8% over and Wastewater is 12% under budget. Tap fees from Construction are \$11.8K (12% under YTD budget).

3.2 **Sales Tax** receipts are \$1,172K. This is over YTD budget by 13%. Sales tax revenue is 9.7% over last fiscal year collections.

3.3 **Property Tax** receipts YTD are \$510K which is \$302K (37%) under budget; Taxes are officially due January 1. Prior year delinquent payment from the Arbors Apts. of about \$380K will be maintained as not available for budgeting purposes.

3.4 **Investment revenues** – YTD interest revenue totaled \$28.9K compared to YTD budget of \$42.9K. Due to timing difference of receiving cash interest payments.

3.5 **Hotel/Motel Tax revenues** - \$91.3K YTD; this is 12% less than prior year and 4% over YTD budget. Units with 50 to 100 rooms are trending up, while those > 100 (larger motels) and < 50 rooms (smaller) are trending down since 2007. Actual collections for October are only 35% less than from prior year.

4 Expenditure section – Tab 5

4.1 **Division budget / actual expenditures / prior year end Amendment** – YTD Budget target = 17%. Over budget vs. YTD budget: City Manager (4%); IT (9%); Tourism (39%); Robinson Creek (1%); Arts Center (6%), overages due to timing of beginning of year purchases primarily at this point.

4.2 **Payroll OT expenditures are within budget.**

5 Cash Management section (Tab 6)

6.1 Total cash & investment funds were \$38.4M; an decrease of \$1.1M.

6.2 Monthly interest rate averages:

Percent of Profile	3%	3%	4%	3%	5%	25%	32%	25%
	Cash	Tex Pool	Cutwater TxClass	Logic	ICSA	Agencies	CD	TXMR WFB
October	0.120%	0.209%	0.300%	0.315%	-	1.88%	1.81%	
November	0.104%	0.211%	0.280%	0.265%	-	1.88%	1.81%	
December	0.026%	0.209%	0.260%	0.227%	-	N/A	1.73%	
January	0.041%	0.163%	0.219%	0.184%	-	N/A	1.51%	
February	0.043%	0.151%	0.235%	0.167%	-	N/A	1.51%	
March	0.006%	0.150%	0.220%	0.170%	-	NA	1.52%	
April	0.100%	0.160%	0.220%	0.180%	-	2.0%	1.52%	
May	0.13%	0.19%	0.23%	0.21%	0.34%	1.64%	1.27%	
June	0.14%	0.21%	0.26%	0.26%	0.40%	1.64%	1.27%	0.34%
July	0.14%	0.22%	0.28%	0.29%	0.40%	1.66%	1.31%	0.29%
August	0.15%	0.22%	0.29%	0.32%	0.40%	1.66%	1.31%	0.32%
Sept	0.13%	0.22%	0.29%	0.29%	0.40%	1.60%	1.23%	0.32%
Oct 2010	0.10%	0.20%	0.26%	0.23%	0.40%	1.56%	1.18%	0.32%
Nov 2010	0.14%	0.19%	0.25%	0.22%	0.35%	1.55%	1.18%	0.30%

	Cash	Tex Pool	MBIA	Logic	ICSA	Agencies	CD	TXMR WFB	Total
October	\$614,838	\$8,386,521	\$7,759,909	\$6,211,023		\$1,538,316	\$12,500,000		\$37,010,607
November	\$654,888	\$8,702,840	\$8,389,260	\$6,199,076		\$1,517,466	\$12,520,849		\$37,984,379
December	\$988,781	\$7,999,284	\$9,861,721	\$7,761,559		\$-0-	\$11,520,850		\$38,142,195
January	\$656,704	\$8,264,514	\$9,341,620	\$6,053,817		\$-0-	\$14,020,850		\$38,337,505
February	\$709,520	\$9,058,877	\$9,521,692	\$5,878,702		\$-0-	\$14,020,850		\$39,189,641
March	\$728,818	\$8,710,851	\$9,827,811	\$4,979,504		\$-0-	\$14,029,850		\$38,267,694
April	\$550,940	\$7,227,755	\$14,981,869	\$4,606,242		\$350,000	\$14,020,849		\$41,737,659
May	\$552,460	\$2,717,468	\$12,636,737	\$1,810,970	\$3,500,000	\$6,351,000	\$15,020,850		\$42,589,218
June	\$591,283	\$2,498,267	\$6,070,734	\$1,628,335	\$3,591,381	\$6,351,000	\$15,020,850	\$8,236,057	\$43,897,906
July	\$615,576	\$2,460,816	\$4,104,671	\$1,466,723	\$3,502,570	\$6,225,000	\$13,020,850	\$10,385,932	\$41,782,138
August	\$665,353	\$1,380,153	\$2,777,926	\$2,028,163	\$2,783,603	\$8,531,372	\$13,020,850	\$8,170,347	\$39,357,766
Sept	\$675,307	\$1,397,344	\$1,120,398	\$1,858,690	\$2,725,514	\$10,946,372	\$13,020,850	\$7,750,311	\$39,494,786
Oct 2010	\$955,623	\$1,114,481	\$1,072,840	\$1,496,983	\$2,260,390	\$11,421,371	\$13,020,849	\$8,076,475	\$39,418,796
Nov 2010	\$1,036,744	\$1,148,850	\$1,693,889	\$1,056,180	\$2,090,023	\$10,250,191	\$13,020,850	\$9,926,394	\$40,226,621

Note: CD's = 1.23% weighted average interest rate and 174 days weighted average maturity.

6.3 The City opened two money market secured accounts in 2010 (ICSA & TXMR Wells Fargo). Investment balances at 10/30/10 total \$12M and are earning 0.35% to 0.30% versus pool rates of approximately 0.22% to 0.25%.

6.4 WAM for Securities and Agencies was 1136 to maturity; yield is 1.55%. Most are callable within 1 year. Weighted average calculated to maturity to agencies.

6.5 Total Portfolio: WAM = 334 days and 0.89% WAY for total portfolio including cash.
To Maturity: 334 days @ 0.89%
To Call: 152 days @ 0.89%

Finance Staff