



# City of Colleyville

## Agenda Briefing

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<b>Requester:</b> Budget and Administrative Services	<b>Agenda No.:</b> PC-5	<b>Final Action:</b>
<b>File Name:</b> Presentation of Quarterly Budget Update		
<b>Attachments:</b> First Quarter Revenue and Expenditure Report.pdf		

### History of Legislative File

Version:	Date:	Acting Body:	Action Text:
1	02/20/2007	City Council	

### Title

Presentation of Quarterly Budget Update

### Explanation

The Quarterly Budget Report will highlight expenditure and revenue trends for the General, Utility and Drainage Funds as the City progresses through the fiscal year. This is directly tied to the City Council Work Initiative of ensuring fiscal integrity and stewardship of the City's financial planning. This report details the FY06-07 first quarter (October - December). The mid-year budget report is tentatively scheduled for the April 17 Pre Council Meeting.

### General Fund

#### Overview

The City has received \$4,623,215 in General Fund revenue as of December 31, 2006. This represents an increase of 13.98% compared to FY05-06 first quarter. At the conclusion of the first quarter, the City had expended approximately \$3,998,263 or 24.6%. The percentage includes encumbered money, such as service or maintenance contracts. Using an encumbered percentage is a more accurate measure for making projections. At this time, staff anticipates it will meet the approved expense plan without difficulty.

#### Revenues

Overall, General Fund revenues were 4.88% more than FY07 first quarter projections and 13.98% higher than FY05-06 first quarter. The following paragraphs summarize in greater detail the general fund revenues.

**Ad Valorem Tax:** The City has collected over 45% of total current ad valorem taxes for FY06-07. The City expects to collect 99% of the tax roll based on what the City has received through December. The recovery of delinquent taxes has exceeded the

