



# City of Colleyville

## Agenda Briefing

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<b>File Number:</b>	<b>File Type:</b> Pre Council	<b>Status:</b> Pre Council
<b>Version:</b> 1	<b>Agenda Date:</b> 05/01/2007	<b>Controlling Body:</b> City Council
<b>Requester:</b> Budget and Administrative Services	<b>Agenda No.:</b> PC-4	<b>Final Action:</b>
<b>File Name:</b> Presentation of the Quarterly Budget Update		
<b>Attachments:</b> FY07 Second Quarter Budget Report.pdf		

### History of Legislative File

Version:	Date:	Acting Body:	Action Text:
1	05/01/2007	City Council	

#### Title

Presentation of the 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 second quarter (January - March).

#### General Fund

##### Overview

The City has received \$11,641,617 in General Fund revenue as of March 31, 2007. This represents an increase of 3.91% compared to FY05-06 second quarter. At the conclusion of the second quarter, the City had expended approximately \$7,918,885 or 48.6%. The percentage includes encumbered money, such as service or maintenance contracts. Using an encumbered percentage is a more accurate measure for making projections. The current end of year projection is approximately \$301,000. Traditionally, the City spends slightly more in the spring and summer months due to items such as overtime to cover employee vacations, increased summer programs and activities, and utilities. At this time, staff anticipates it will meet the approved expense plan without difficulty.

##### Revenues

Overall, General Fund revenues were 1.1% more than FY07 second quarter projections and 3.91% higher than FY05-06 second quarter. The following paragraphs summarize in greater detail the general fund revenues.

