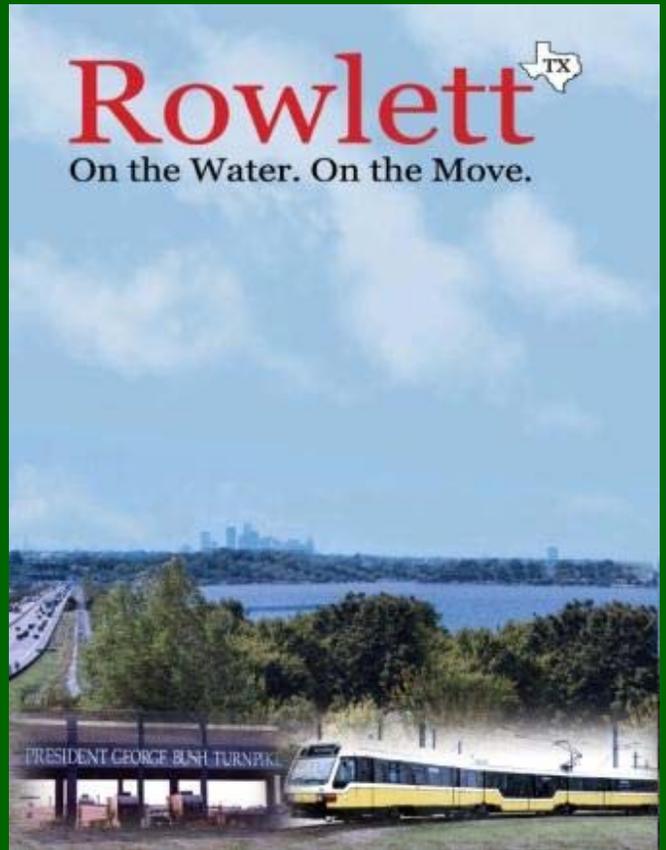




**Comprehensive
Monthly
Financial Report**

April 2012





MONTHLY FINANCIAL REPORT

PERFORMANCE AT A GLANCE

APRIL 2012

	YEAR TO DATE	REFERENCE
ALL FUNDS SUMMARY	POSITIVE	Page 4
GENERAL FUND REV VS EXP	POSITIVE	Page 5
PROPERTY TAXES	POSITIVE	Page 5
SALES TAXES	POSITIVE	Page 6
FRANCHISE FEES	NEGATIVE	Page 6
UTILITY FUND REV VS EXP	POSITIVE	Page 7
SEWER REVENUES	WARNING	Page 7
WATER REVENUES	POSITIVE	Page 8
WATER USAGE	POSITIVE	Page 8
REFUSE FUND REV VS EXP	POSITIVE	Page 9
DRAINAGE FUND REV VS EXP	POSITIVE	Page 9
DEBT SERVICE FUND REV VS EXP	POSITIVE	Page 10
EMPLOYEE BENEFITS REV VS EXP	POSITIVE	Page 10

PERFORMANCE INDICATORS

POSITIVE

= Positive variance or negative variance < 1% compared to seasonal trends.

WARNING

= Negative variance of 1-5% compared to seasonal trends

NEGATIVE

= Negative variance of >5% compared to seasonal trends.

ECONOMIC INDICATORS

APRIL 30, 2012 – NEWS FOR YOU

ECONOMY

National GDP: 

GDP - the output of goods and services produced by labor and property located in the US – increased at a rate of 1.9% in the 1st quarter of 2012 after increasing 3.0% in the 4th quarter of 2011 as reported by the Bureau of Economic Analysis. The slower economic growth reflected slower growth in inventory and fixed investment by businesses partly offset by faster growth in consumer spending.

Texas Retail Sales: 

Texas retail sales totaled \$36.23 billion for the month of March, an increase of \$2.01 billion over March 2011.

Texas Leading Index: 

The Texas Leading Index is a single summary statistic that sheds light on the future of the state's economy. The index is a composite of eight leading indicators—those that tend to change direction before the overall economy. The index increased 0.98% between the months of February and March.

UNEMPLOYMENT

National Unemployment: 

The national unemployment rate decreased from March to April, from 8.2% to 8.1%

State-Wide: 

The Texas unemployment rate for April 2012 was 6.9%. This is a decrease from the March rate of 7.0%.

Rowlett: 

The City of Rowlett unemployment rate for April 2012 was 6.6%. This is a decrease from the March rate of 7.2%

Attached is the Comprehensive Monthly Financial report for April 2012. Seven months of FY 2012, or 58.3% of the fiscal year is complete.

Revenues: Overall, the City has earned or received \$51.3 million for FY 2012. This amount is 67.2% of the approved operating budget of \$76.4 million and is 0.8% higher than forecast through the month of April.

- General Fund revenues are \$0.2 million or 0.8% higher than expected.
- Utility Fund revenues are \$0.1 million or 0.6% higher than expected.

Expenditures: Expenses totaled \$46.9 million year-to-date for FY 2012. This amount is 60.8% of the approved operating budget of \$77.2 million and is 3.0% lower than forecast through the month of April.

- General Fund expenditures are \$1.4 million or 7.2% lower than expected.
- Utility Fund revenues are \$0.1 million or 0.8% lower than expected.

Surplus: The net surplus from operations through April is \$4.4 million which is \$1.8 million better than expected at this point in the year. The adopted operating budget for the fiscal year anticipates a total net reduction of \$0.7 million.

NOTEWORTHY

Water Restrictions: *North Texas Municipal Water District voted to return to "Normal" Stage 3 water restrictions. Effective April 1, 2012, Stage 3 restrictions return to 'normal' allowing weekly landscape watering, with the schedule based on the last number in the address. The no outdoor watering between 10am-6pm restriction remains in place.*

Realize Rowlett 2020 Phase II: *Realize Rowlett 2020 Phase II is now underway. A series of public meetings is being held giving citizens opportunities for input. Phase II will zoom in and flesh out the details in four target areas, The end result will be regulatory tools that will help to achieve the vision for each individual area.*



**CITY OF ROWLETT, TEXAS
FINANCIAL STATUS DASHBOARD
April 30, 2012**

BUDGET SUMMARY OF ALL FUNDS FY2012

	2012 <u>Budget</u>	2012 <u>Forecast</u>	2012 <u>Year-to-Date</u>	<u>Variance</u>
	\$ 14,262,492	\$ 14,262,492	\$ 14,262,492	0.0%
Beginning Reserves				
Revenues:				
General	32,110,964	24,005,485	24,209,217	0.8%
Water & sewer	24,025,444	11,826,593	11,900,589	0.6%
Debt service	8,996,721	8,490,825	8,510,132	0.2%
Drainage	1,320,414	770,221	770,174	0.0%
Refuse	4,550,646	2,654,435	2,635,347	-0.7%
Employee health benefits	3,316,590	1,934,678	1,838,186	-5.0%
Impact fees	44,357	26,426	64,100	142.6%
Police seizure	100,550	58,654	239,184	307.8%
Economic development	316,694	184,738	184,115	-0.3%
Innovations	-	-	1,396	0.0%
Hotel/motel tax	48,275	25,103	28,127	12.0%
P.E.G.	85,042	42,098	46,891	11.4%
Grants	24,590	12,637	38,863	207.5%
Community Development Block Grant	217,245	96,553	121,166	25.5%
Tax-increment financing	290,845	283,987	284,777	0.3%
Juvenile diversion	41,602	24,268	16,945	-30.2%
Court technology	33,670	19,641	13,784	-29.8%
Court security	25,044	14,609	10,184	-30.3%
Traffic safety	297,926	173,790	127,734	-26.5%
Golf course	595,847	298,008	296,892	-0.4%
Total Revenues	\$ 76,442,466	\$ 50,942,749	\$ 51,337,803	0.8%
Expenses:				
General	32,338,915	18,996,978	17,628,560	-7.2%
Water & sewer	23,815,437	15,067,312	14,941,352	-0.8%
Debt service	8,950,468	7,178,503	7,161,417	-0.2%
Drainage	1,546,376	955,137	923,377	-3.3%
Refuse	4,542,847	2,654,992	2,647,528	-0.3%
Employee health benefits	3,316,590	1,934,678	1,814,879	-6.2%
Impact fees	30,000	17,500	28,032	60.2%
Police seizure	125,000	72,917	373,068	411.6%
Economic development	338,370	196,082	90,630	-53.8%
Innovations	512,339	298,864	350,645	17.3%
Hotel/motel tax	42,749	24,937	10,336	-58.6%
P.E.G.	67,779	39,103	36,715	-6.1%
Grants	24,590	12,637	38,863	207.5%
Community Development Block Grant	217,245	96,553	121,166	25.5%
Tax-increment financing	290,845	283,987	284,777	0.3%
Juvenile diversion	73,136	42,663	10,075	-76.4%
Court technology	33,670	19,641	43,088	119.4%
Court security	24,851	14,496	17,114	18.1%
Traffic safety	297,926	173,790	127,734	-26.5%
Golf course	565,464	290,232	290,232	0.0%
Total Expenses	\$ 77,154,597	\$ 48,371,003	\$ 46,939,588	-3.0%
Current Year Surplus/(Shortfall)	\$ (712,131)	\$ 2,571,746	\$ 4,398,215	71.0%
Ending Reserves	\$ 13,550,361	\$ 16,834,238	\$ 18,660,707	10.8%

Positive
Warning
Negative

Positive variance or negative variance <1% compared to forecast
 Negative variance between 1%-5% compared to forecast
 Negative variance >5% compared to forecast

OVERALL FUND PERFORMANCE

GENERAL FUND REVENUES VS EXPENSES FY2012

<u>Month</u>	<u>2012 Revenue</u>	<u>2012 Expenses</u>	<u>Monthly Variance</u>
Oct	\$ 1,223,497	\$ 2,553,136	\$ (1,329,639)
Nov	1,538,720	2,472,765	(934,045)
Dec	10,712,393	2,716,159	7,996,233
Jan	4,480,376	2,501,977	1,978,400
Feb	2,902,679	2,510,359	392,320
Mar	2,230,661	2,309,967	(79,306)
Apr	1,120,890	2,564,197	(1,443,307)
May			
Jun			
Jul			
Aug			
Sep			
Total	\$ 24,209,217	\$ 17,628,560	\$ 6,580,657
Cumulative Forecast	\$ 24,005,485	\$ 18,996,978	\$ 5,008,507
Actual to Forecast \$	\$ 203,732	\$ (1,368,418)	\$ 1,572,150
Actual to Forecast %	0.8%	-7.2%	



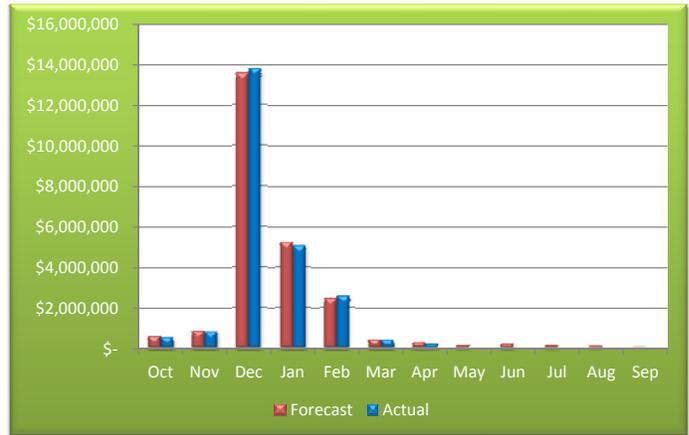
Positive

Cumulatively overall, the General Fund is better than forecasted for this time of the year, with revenues exceeding the forecast by 0.8% and expenses 7.2% lower than forecasted. These differences are primarily due to higher than expected sales tax net lower franchise fees and higher than projected vacancy savings.

REVENUE ANALYSIS

PROPERTY TAXES FY2012

<u>Month</u>	<u>2012 Forecast</u>	<u>2012 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 556,130	\$ 527,493	\$ (28,637)
Nov	823,136	786,365	(36,771)
Dec	13,552,023	13,796,602	244,579
Jan	5,199,597	5,048,899	(150,698)
Feb	2,435,253	2,563,924	128,671
Mar	405,762	372,122	(33,640)
Apr	242,389	183,454	(58,935)
May	139,436		
Jun	174,183		
Jul	115,626		
Aug	95,923		
Sep	35,446		
Total	\$ 23,774,904	\$ 23,278,859	\$ 64,569
Actual to Forecast			0.3%



Positive

Property taxes represents nearly 50% of the total General Fund budget and serves as the primary funding source for the general government. Cumulatively overall, property tax revenues are 0.3% better than forecasted for this time of the year.

REVENUE ANALYSIS

SALES TAXES FY2012

<u>Month</u>	<u>2012 Forecast</u>	<u>2012 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 303,544	\$ 341,356	\$ 37,812
Nov	360,887	362,073	1,186
Dec	452,781	485,007	32,226
Jan	305,669	334,553	28,884
Feb	273,148	328,527	55,379
Mar	449,711	476,075	26,364
Apr	337,076	337,076	-
May	307,445		
Jun	435,463		
Jul	334,612		
Aug	330,675		
Sep	466,686		
Total	\$ 4,357,697	\$ 2,664,666	\$ 181,850
<i>Actual to Forecast</i>			7.3%



Positive

Sales tax is an important indicator of financial health for the Rowlett community. Sales taxes are collected by the State Comptroller and are recorded two months later. The sales taxes reported here for the current month represent an estimate. Cumulatively overall, sales tax revenues are 7.3% better than forecasted for this time of the year.

REVENUE ANALYSIS

FRANCHISE FEES FY2012

<u>Month</u>	<u>2012 Forecast</u>	<u>2012 Actual</u>	<u>Monthly Variance</u>
Oct	\$ -	\$ -	\$ -
Nov	-	-	-
Dec	630,471	-	(630,471)
Jan	-	1,004,309	1,004,309
Feb	431,878	15,364	(416,514)
Mar	619,641	93	(619,548)
Apr	-	553,460	553,460
May	-		
Jun	506,111		
Jul	-		
Aug	-		
Sep	830,174		
Total	\$ 3,018,276	\$ 1,573,226	\$ (108,765)
<i>Actual to Forecast</i>			-6.5%



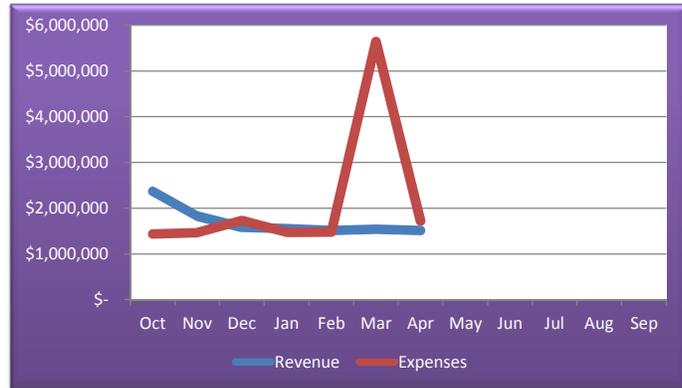
Negative

Franchise fees represents nearly 10% of the total General Fund budget and include electric, gas, cable and telecommunications. Most fees are paid quarterly with natural gas being paid yearly. Cumulatively overall, franchise fees are 6.5% less than forecasted for this time of the year as a result of lower natural gas revenues and the timing of payments. FY 2012 gas payment was 16.8% or \$72 K less than forecasted.

OVERALL FUND PERFORMANCE

UTILITY FUND REVENUES VS EXPENSES FY2012

Month	2012 Revenue	2012 Expenses	Monthly Variance
Oct	\$ 2,366,677	\$ 1,434,379	\$ 932,298
Nov	1,829,020	1,465,728	363,292
Dec	1,580,184	1,731,116	(150,932)
Jan	1,554,164	1,471,421	82,743
Feb	1,512,712	1,475,286	37,426
Mar	1,541,860	5,644,346	(4,102,486)
Apr	1,515,973	1,719,076	(203,103)
May			
Jun			
Jul			
Aug			
Sep			
Total	\$ 11,900,589	\$ 14,941,352	\$ (3,040,763)
Cumulative Forecast	\$ 11,826,593	\$ 15,067,312	\$ (3,240,719)
Actual to Forecast \$	\$ 73,996	\$ (125,961)	\$ 199,957
Actual to Forecast	0.6%	-0.8%	



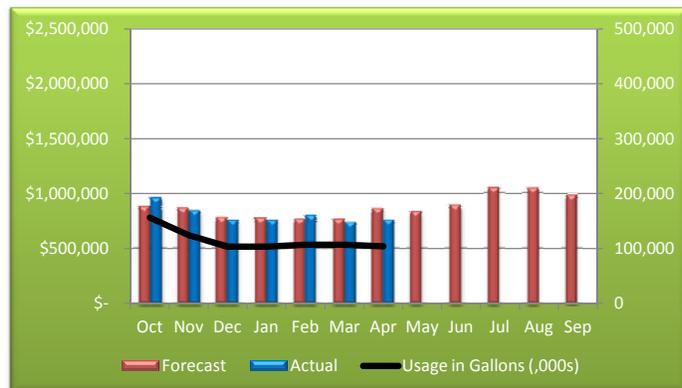
Positive

Cumulatively overall, the Utility Fund is better than forecasted for this time of the year, with revenues exceeding the forecast by 0.6% and expenses 0.8% lower than forecasted. These differences are primarily due to higher than expected water sales and higher than projected vacancy savings. Note, utility fund debt service payments are made in March.

REVENUE ANALYSIS

SEWER REVENUES FY2012

Month	2012 Forecast	2012 Actual	Monthly Variance
Oct	\$ 879,788	\$ 956,593	\$ 76,805
Nov	864,359	843,123	(21,236)
Dec	781,498	753,644	(27,854)
Jan	774,260	753,521	(20,739)
Feb	765,101	798,898	33,797
Mar	763,117	738,136	(24,981)
Apr	863,482	756,745	(106,737)
May	832,531		
Jun	893,098		
Jul	1,049,869		
Aug	1,048,910		
Sep	983,757		
Total	\$ 10,499,770	\$ 5,600,660	\$ (90,945)
Actual to Forecast			-1.6%



Warning

Sewer sales represent over 40% of the Utility Fund budget and cover the cost of sewer treatment paid to City of Garland. Cumulatively overall, sewer revenues are 1.6% less than forecasted for this time of year.

REVENUE ANALYSIS

WATER REVENUES FY2012

<u>Month</u>	<u>2012 Forecast</u>	<u>2012 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 1,018,164	\$ 1,302,102	\$ 283,938
Nov	914,521	890,935	(23,586)
Dec	719,385	739,951	20,566
Jan	686,190	669,115	(17,075)
Feb	663,042	717,758	54,716
Mar	675,179	665,099	(10,080)
Apr	870,781	679,660	(191,121)
May	855,239		
Jun	1,087,442		
Jul	1,600,086		
Aug	1,675,571		
Sep	1,569,021		
Total	\$ 12,334,621	\$ 5,664,620	\$ 117,358
<i>Actual to Forecast</i>			2.1%



Positive

Water sales represent just over 50% of the total Utility Fund budget and cover the cost of water acquisition from the North Texas Municipal Water District. Cumulatively overall, water revenues are 2.1% better than forecasted for this time of year.

REVENUE ANALYSIS

WATER USAGE FY2012

<u>Month</u>	<u>2012 Forecast</u>	<u>2012 Actual</u>	<u>Monthly Variance</u>
Oct	174,810	291,105	116,295
Nov	139,224	176,136	36,912
Dec	138,804	133,572	(5,232)
Jan	128,475	116,890	(11,585)
Feb	118,245	121,164	2,919
Mar	123,390	121,029	(2,361)
Apr	139,285	119,877	(19,408)
May	171,618		
Jun	254,065		
Jul	300,079		
Aug	374,332		
Sep	367,772		
Total	2,430,099	1,079,773	117,540
<i>Actual to Forecast</i>			12.2%



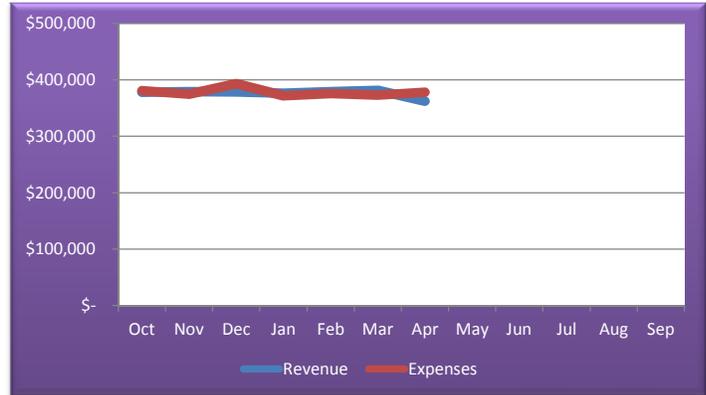
Positive

The City purchases its water from the North Texas Municipal Water District. Cumulative overall, customer usage is 12.2% higher than forecasted for this time of the year, primarily due to an unusually warm and dry fall. The contract with NTMWD requires the City to pay for a minimum of 3.2 billion gallons of water per year.

OVERALL FUND PERFORMANCE

REFUSE FUND REVENUES VS EXPENSES FY2012

<u>Month</u>	<u>2012 Revenue</u>	<u>2012 Expenses</u>	<u>Monthly Variance</u>
Oct	\$ 377,866	\$ 380,693	\$ (2,827)
Nov	379,425	374,831	4,594
Dec	378,838	393,078	(14,240)
Jan	376,254	371,982	4,272
Feb	379,147	375,780	3,367
Mar	381,688	372,847	8,841
Apr	362,129	378,318	(16,189)
May			
Jun			
Jul			
Aug			
Sep			
Total	\$ 2,635,347	\$ 2,647,528	\$ (12,181)
Cumulative Forecast	\$ 2,654,435	\$ 2,654,992	\$ (557)
Actual to Forecast \$	\$ (19,088)	\$ (7,465)	\$ (11,624)
Actual to Forecast	-0.7%	-0.3%	



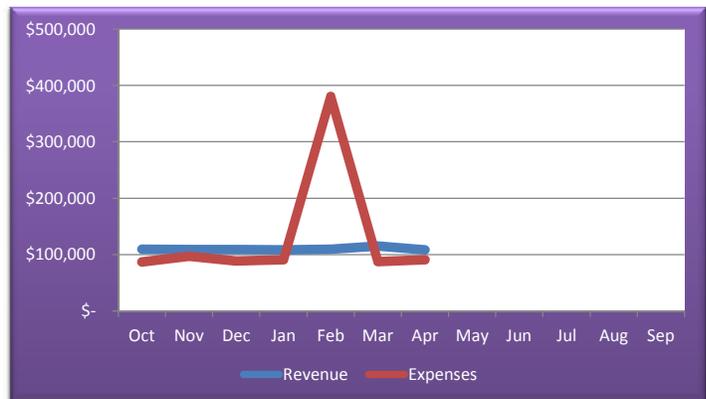
Positive

The Refuse Fund accounts for monies collected from customers on their utility bills and remitted to our solid waste provider. Cumulatively overall, the fund is better than forecasted for this time of the year, with revenues 0.7% lower than forecasted but expenses 0.3% lower than forecasted.

OVERALL FUND PERFORMANCE

DRAINAGE FUND REVENUES VS EXPENSES FY2012

<u>Month</u>	<u>2012 Revenue</u>	<u>2012 Expenses</u>	<u>Monthly Variance</u>
Oct	\$ 109,631	\$ 87,314	\$ 22,317
Nov	109,058	97,450	11,608
Dec	109,197	88,994	20,203
Jan	108,674	90,773	17,901
Feb	109,662	380,067	(270,405)
Mar	115,342	87,591	27,751
Apr	108,610	91,188	17,422
May			
Jun			
Jul			
Aug			
Sep			
Total	\$ 770,174	\$ 923,377	\$ (153,203)
Cumulative Forecast	\$ 770,221	\$ 955,137	\$ (184,915)
Actual to Forecast \$	\$ (47)	\$ (31,759)	\$ 31,712
Actual to Forecast	0.0%	-3.3%	



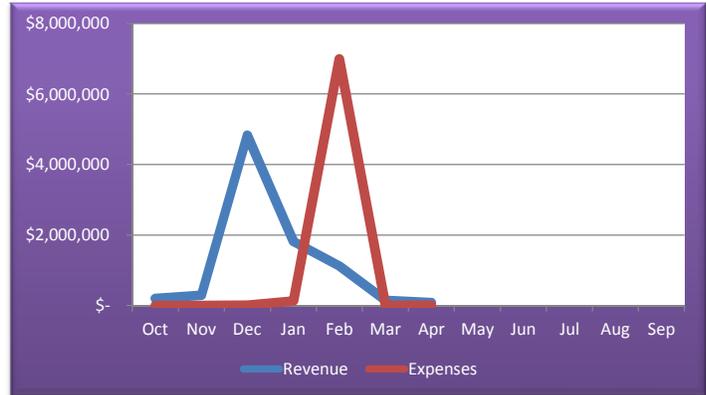
Positive

The Drainage Fund accounts for monies collected from customers on their utility bills to address maintenance and capital needs in the municipal drainage system. Cumulatively overall, the fund is better than forecasted for this time of the year, with revenues as forecasted and expenses 3.3% lower than forecasted.

OVERALL FUND PERFORMANCE

DEBT SERVICE FUND REVENUES VS EXPENSES FY2012

<u>Month</u>	<u>2012 Revenue</u>	<u>2012 Expenses</u>	<u>Monthly Variance</u>
Oct	\$ 205,063	\$ 600	\$ 204,463
Nov	296,265	4,281	291,984
Dec	4,834,712	16,271	4,818,441
Jan	1,816,121	129,076	1,687,045
Feb	1,121,811	6,997,050	(5,875,239)
Mar	150,877	323	150,554
Apr	85,283	13,816	71,467
May			
Jun			
Jul			
Aug			
Sep			
Total	\$ 8,510,132	\$ 7,161,417	\$ 1,348,715
Cumulative Forecast	\$ 8,490,825	\$ 7,178,503	\$ 1,312,322
Actual to Forecast \$	\$ 19,307	\$ (17,086)	\$ 36,393
Actual to Forecast	0.2%	-0.2%	



Positive

General Debt Service Fund is used to pay principal and interest on tax-supported debt. Overall, the fund is better than forecasted, with revenues 0.2% higher than forecasted and expenses 0.2% lower, primarily the result of higher property tax collections. The fund makes semi-annual debt payments, and a payment was made in February.

OVERALL FUND PERFORMANCE

EMPLOYEE HEALTH BENEFITS FUND REVENUES VS EXPENSES FY2012

<u>Month</u>	<u>2012 Revenue</u>	<u>2012 Expenses</u>	<u>Monthly Variance</u>
Oct	\$ 354,405	\$ 261,820	\$ 92,585
Nov	248,791	283,303	(34,511)
Dec	247,364	231,897	15,467
Jan	372,340	240,436	131,903
Feb	119,720	298,598	(178,878)
Mar	250,597	286,726	(36,129)
Apr	244,969	212,099	32,870
May			
Jun			
Jul			
Aug			
Sep			
Total	\$ 1,838,186	\$ 1,814,879	\$ 23,307
Cumulative Forecast	\$ 1,934,678	\$ 1,934,678	\$ -
Actual to Forecast \$	\$ (96,492)	\$ (119,798)	\$ 23,307
Actual to Forecast	-5.0%	-6.2%	



Positive

Employee Health Benefits Fund accounts for all health related claims paid from the City's partial self-insured fund. Overall, the fund is better than forecasted, with revenues 5.0% lower than forecasted due to vacancies and expenses 6.2% lower than forecasted due to lower than expected claims.