



City of Keller

Keller Town Hall
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Legislation Text

File #: 18-260, **Version:** 1

To: Mark R. Hafner, City Manager

From: Aaron Rector, Director of Administrative Services

Subject:

Consider a resolution receiving the Keller Quarterly Financial Report for period ending June 30, 2018, and providing an effective date.

Action Requested:

Consider a resolution receiving the Keller Quarterly Financial Report for period ending June 30, 2018.

Background:

The Keller Quarterly Financial Report provides an update on actual operating revenue and expenditure activity in comparison to budget. As of June 30, 2018, year-to-date operating revenues are \$70,107,820 or 79.1% of budget and operating expenditures are \$52,503,200 or 62.3% of budget. In the General Fund, revenues are \$30,841,508 or 86.2% of budget and expenditures are 23,022,285 or 64.4% of budget. In the Water-Wastewater Utility Fund, revenues are \$18,346,416 or 66.4% and expenditures are \$16,094,138 or 58.9%. Overall revenues and expenditures are in-line with expectations and follow prior year trends. At this time there are no significant financial concerns, however, staff is continuing to monitor development related fees as they are below projections.

Financial Impact:

N/A.

Citizen Input/Board Review:

The Keller Finance Committee reviewed and approved the financial report on September 11, 2018.

Legal Review:

None.

Alternatives:

City Council has the following alternatives:

- Approve as submitted
- Approve with changes
- Denial

Council Action:

City Council approval of resolution as presented.