



City of Keller

Keller Town Hall
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Legislation Text

File #: 19-003, **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 September 30, 2018 (unaudited), and providing an effective date.

Action Requested:

Consider a resolution receiving the Keller Quarterly Financial Report for period ending September 30, 2018 (unaudited).

Background:

The Keller Quarterly Financial Report provides an update on actual operating revenue and expenditure activity in comparison to budget. As of September 30, 2018, year-to-date operating revenues are \$90,532,442 or 101.9% of budget and operating expenditures are \$79,320,651 or 93.0% of budget. In the General Fund, revenues are \$36,039,351 or 100.8% of budget and expenditures are \$33,871,513 or 93.7% of budget. In the Water-Wastewater Utility Fund, revenues are \$28,321,744 or 102.5% and expenditures are \$24,826,771 or 90.8%. 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. The report reflects actual activity thru September 30, 2018 which is unaudited and subject to change. The City is currently working on the annual financial audit which will be completed by the end of March 2019. After completion of the audit, the official activity thru September 30, 2018 will be presented as part of the City's 2018 Comprehensive Annual Financial Report (CAFR).

Financial Impact:

N/A.

Citizen Input/Board Review:

The Keller Finance Committee reviewed and approved the financial report on December 18, 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.