



Legislation Text

File #: 19-075, **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 December 31, 2018, and providing an effective date.

Action Requested:

Consider a resolution receiving the Keller Quarterly Financial Report for period ending December 31, 2018.

Background:

The Keller Quarterly Financial Report provides an update on actual operating revenue and expenditure activity in comparison to budget. As of December 31, 2018, year-to-date operating revenues are \$25,153,738 or 29.2% of budget and operating expenditures are \$15,164,360 or 16.8% of budget. In the General Fund, revenues are \$13,431,473 or 34.5% of budget and expenditures are \$8,756,595 or 22.2% of budget. In the Water-Wastewater Utility Fund, revenues are \$5,628,193 or 20.1% and expenditures are \$3,377,665 or 12.1%. 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 February 19, 2019.

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.