



City of Keller

Keller Town Hall
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Legislation Text

File #: 21-063, **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, 2020 (unaudited), and providing an effective date.

Background:

The Keller Quarterly Financial Report provides an update on actual operating revenue and expenditure activity in comparison to budget. As of September 30, 2020, year-to-date operating revenues are \$91,437,535 or 103.2% of budget and operating expenditures are \$85,446,651 or 94.4% of budget. In the General Fund, revenues are \$39,702,557 or 100.2% of budget and expenditures are \$36,113,647 or 88.8% of budget. In the Water-Wastewater Utility Fund, revenues are \$26,390,262 or 95.2% and expenditures are \$25,529,478 or 93.4%. The report reflects actual activity thru September 30, 2020 which is unaudited and will change as the fiscal year is closed. The City is currently working on the annual financial audit which will be completed by the end of March 2021. After completion of the audit, the official activity thru September 30, 2020 will be presented as part of the City's 2020 Comprehensive Annual Financial Report (CAFR).

Financial Impact:

N/A.

Citizen Input/Board Review:

The Keller Finance Committee reviewed and approved the financial report on January 26, 2021.

Legal Review:

None.

Alternatives:

City Council has the following alternatives:

- Approve as submitted
- Approve with changes
- Denial