



CITY OF HOUSTON

Finance and Administration
Department

Interoffice

Correspondence

To: Mayor Bill White
Members of City Council

From: Judy Gray Johnson, Director
Finance and Administration

Date: August 27, 2004

Subject: **July Monthly Financial and
Operations Report**

Attached is the Monthly Financial and Operations Report for the period ending July 31, 2004.

Fiscal Year 2004

The unaudited preliminary figures are shown for each fund. In accordance with government accounting standards for governmental funds, the final revenues for fiscal year 2004 will include revenues earned through June 30 only if they are collected by the end of August. Expenditures through June 30 will include spendings incurred before the end of June that are, in the normal course of business, paid by the end of August. As a result, these will be additional adjustments made for both revenues and expenditures. We expect the final undesignated fund balance for the General Fund to be about \$92 million.

General Fund

General Fund revenues, except for property taxes, are projected at budget. Harris County Appraisal District has submitted the certified roll which is below the June estimates. We have updated our estimate, which is now \$1.8 million higher than the adopted budget, but \$4.1 million below our June 30 estimate. General Fund expenditures are projected at budget except for the Police Department, which has been increased by \$5.4 million, based on the commitment to fund a cadet class, retain public safety officers, and purchase TASR's as discussed at the June 30 City Council meeting.

All the other funds are projected at budget for both revenues and expenses.

If you have any questions, please let me know.



Judy Gray Johnson, Director