



# CITY OF HOUSTON

Finance Department

**Annise D. Parker**

Mayor

Finance Department  
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**To:** Mayor Annise D. Parker  
City Council Members

**Date:** August 26, 2011

**Subject:** 1+11 Financial and  
Operations Report

Attached is the 1+11 Financial and Operations Report for the period ending July 31, 2011. Fiscal Year 2012 projections are based on one month of actual results and 11 months of projections.

## **General Fund**

### **Fiscal Year 2011**

The unaudited preliminary figures for FY2011 are shown for each fund. In accordance with government accounting standards for governmental funds, the final revenues for FY2011 will include revenues earned through June 30 only if they are collected by the end of August. Expenditures through June 30 will include spending incurred before the end of June. As a result, there will be additional adjustments made for both revenues and expenditures. We anticipate the final undesignated fund balance for the General Fund to be \$123 million which is approximately \$7 million higher than our June MFOR projection. These are preliminary numbers, which are subject to change until the annual audit is completed.

### **Fiscal Year 2012**

Revenues and Other Sources increased by \$350,000 from the Adopted Budget due to the contributions received for community center operations. As a result, the expenditure projection increases by the same amount for the Parks Department. In addition, changes to our expenditures also reflect the FY2011 unspent funds from City Council to support City core services in the amount of \$249,427 as well as budget transfers from ARA and Mayor's Office for the creation of Department of Neighborhoods as approved by Council on August 9, 2011 in the amount of \$9 million.

**Enterprise, Special Revenue and Other Funds**

We are projecting no change in Enterprise Funds, Special Revenue Funds and all other funds are at budget, with the exception of the following:

**Aviation**

Operating Revenues increased \$400,000 due to a new advertising contract in retail concessions.

**Convention & Entertainment**

Non-Operating Revenue increased \$800,000 due to added projection of interest on pooled investments.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in cursive script that reads "Kelly Dowe". The signature is written in black ink and is positioned to the right of the typed name.

Kelly Dowe

Director