



# CITY OF HOUSTON

Finance Department

**Annise D. Parker**

Mayor

Finance Department  
P.O. Box 1562  
Houston, Texas 77251-1562

T. 832-393-9051  
F. 832-393-9116  
[www.houstontx.gov](http://www.houstontx.gov)

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

**Date:** July 5, 2013

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

Attached is the 11+1 Financial and Operations Report for the period ending May 31, 2013. Fiscal Year 2013 projections are based on eleven months of actual results and one month of projections.

## **General Fund**

We are currently projecting ending fund balance of \$175.0 million. This is approximately \$2.6 million higher than last month and 10.14% of expenditures less debt. The fund balance reflects the designation of the full \$20 million fund balance to the Rainy Day Fund. This is an additional reimbursement of \$10 million from the Adopted Budget.

The projection for Revenues and Other Sources increased by \$2.6 million from last month due to the following forecast changes:

- Sales Tax increased by \$2.8 million mainly due to higher sales tax trends. The sales tax receipts for April were \$4.8 million (11.28%) higher than the same period last year,
- Proceeds from Promissory notes decreased by \$289,000 due to accounting adjustments.

The projection for Expenditures and Other Uses remains unchanged from last month.

## **Enterprise, Special Revenue and Other Funds**

We are projecting no change in Enterprise Funds, Special Revenue Funds and all other funds from the 10+2 Report, with the exception of the following:

## **Combined Utility System**

Operating Expenditures decreased by \$6.8 million mainly due to contract delays and lower production volume. Non-Operating Expenditures decreased by \$5.1 million mainly due to less transfers to debt service as a result of lower interest rates on variable debts.

**Dedicated Drainage**

Expenditures decreased by \$437,000 mainly due to personnel savings.

**Workers' Compensation**

Revenues increased \$734,000 due to catastrophic claims incurred in the Houston Fire Department. As a result, expenditures increased by \$751,000.

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

Sincerely,

A handwritten signature in cursive script that reads "Kelly Dowe".

Kelly Dowe  
Director