



CITY OF HOUSTON

Finance Department

Annise D. Parker

Mayor

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To: Mayor Annise D. Parker
City Council Members

Date: September 7, 2012

Subject: 1+11 Financial and
Operations Report

Attached is the 1+11 Financial and Operations Report for the period ending July 31, 2012. Fiscal Year 2013 projections are based on one month of actual results and 11 months of projections.

General Fund

Fiscal Year 2012

The unaudited preliminary figures for FY2012 are shown for each fund. In accordance with government accounting standards for governmental funds, the final revenues for FY2012 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 \$169 million which is approximately \$11 million higher than our June MFOR projection. These are preliminary numbers, which are subject to change until the annual audit is completed.

Fiscal Year 2013

Revenues and Other Sources increased by \$25.9 million from the Adopted Budget due to (1) \$14.8 million anticipated from Industrial Assessment contract renewals; (2) proceeds from the Gillette property transaction of \$11 million and; (3) transfer of \$160,000 from Hurricane Katrina excess reimbursement funds from the Federal Emergency Management Administration that will be used to pay for Supplemental Nutrition Assistance Program (SNAP) expansion. As a result, the projection for Expenditures increased by \$160,000 to reflect the funding to the Houston Food Bank for this program.

Enterprise, Special Revenue and Other Funds

We are projecting Enterprise Funds, Special Revenue Funds and all other funds at budget.

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

Sincerely,

A handwritten signature in black ink that reads "Kelly Dowe". The signature is written in a cursive style with a large, sweeping "K" and a long, horizontal tail on the "D".

Kelly Dowe

Director