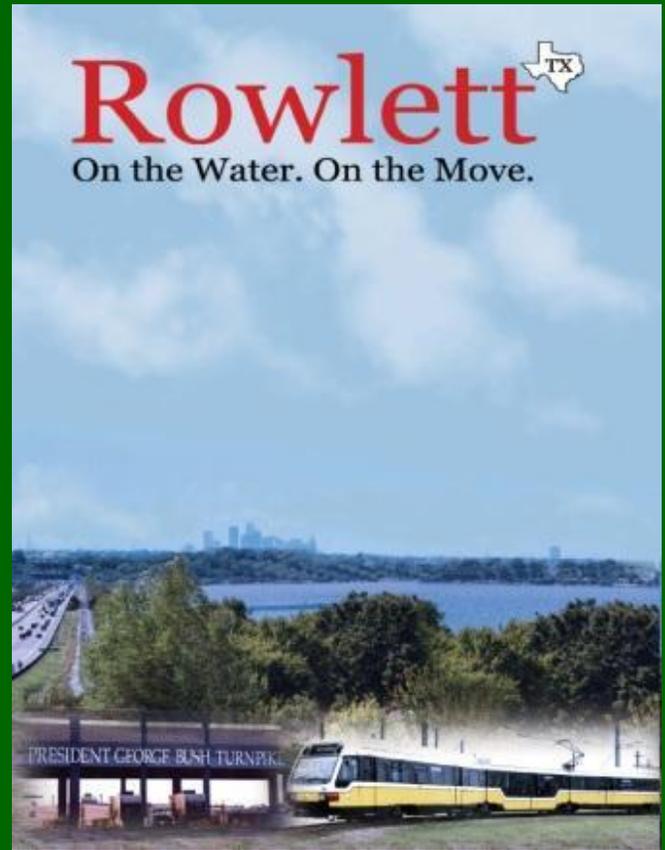




**Comprehensive
Monthly
Financial
Report**

April 2015





MONTHLY FINANCIAL REPORT

PERFORMANCE AT A GLANCE

April 2015

	YEAR TO DATE	REFERENCE
ALL FUNDS SUMMARY	POSITIVE	Page 4
GENERAL FUND REV VS EXP	POSITIVE	Page 5
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PERFORMANCE INDICATORS

POSITIVE

= Positive variance or negative variance < 1% compared to seasonal trends.

WARNING

= Negative variance of 1-5% compared to seasonal trends

NEGATIVE

= Negative variance of >5% compared to seasonal trends.

ECONOMIC INDICATORS

April 30, 2015 – NEWS FOR YOU

ECONOMY

National GDP: 

GDP - the output of goods and services produced by labor and property located in the US – increased at a rate of 0.2% in the 1st quarter of 2015 after increasing 2.2% in the 4th quarter of 2014 as reported by the Bureau of Economic Analysis. The increase in GDP reflected an increase in consumer spending and inventory investment offset by an increasing trade deficit and decline in business investment.

Texas Retail Sales: 

Texas retail sales totaled \$41.8 billion for the month of Feb., an increase of \$1.8 billion (4.5%) over Feb. 2014.

Texas Leading Index: 

The Texas Leading Index is a single summary statistic that sheds light on the future of the state's economy. The index is a composite of eight leading indicators—those that tend to change direction before the overall economy. The index decreased 1.3% between the months of Feb and Mar.

UNEMPLOYMENT

National Unemployment: 

The national unemployment rate fell from 5.5% to 5.4% from Mar. to April.

State-Wide: 

The Texas unemployment rate decreased from 4.3% in February to 4.2% in March.

Rowlett: 

The City of Rowlett unemployment rate for March 2015 was 3.9%, a 2.5% decrease over the February unemployment rate of 4.0%. Note – city unemployment rates are not seasonally adjusted.

Attached is the Comprehensive Monthly Financial report for April 2015. Seven months of FY2015, or 58.3% of the fiscal year is complete.

Revenues: Overall, the City has earned or received \$60.0 million for FY2015. This amount is 70.4% of the approved operating budget of \$85.3 million and is 5.0% more than forecast through the month of April.

- General Fund revenues are \$0.6 million or 2.1% higher than expected.
- Utility Fund revenues are \$0.5 million or 3.6% higher than expected.

Expenditures: Expenses totaled \$50.6 million year-to-date for FY2015. This amount is 58.8% of the approved operating budget of \$86.0 million and is 3.7% lower than forecast through the month of April.

- General Fund expenditures are \$1.3 million or 6.2% lower than expected.
- Utility Fund expenditures are \$0.3 million or 1.7% lower than expected.

Surplus: The net surplus from operations through April is \$9.4 million which is \$4.8 million better than expected at this point in the year. The adopted operating budget for the fiscal year anticipates a total decrease of \$0.7 million.

NOTEWORTHY

NORTH TEXAS MUNICIPAL WATER DISTRICT LIFTS ALL WATER RESTRICTIONS Twice Weekly Watering Allowed and \$6.97 Monthly Surcharge Lifted Effective May 1 On April 10, the North Texas Municipal Water District announced that, due to all of the rain North Texas has received this spring, they are lifting all water restrictions effective May 1, and up to twice-weekly landscape watering is once again allowed!

2015 COMMUNITY INVESTMENT PROGRAM BOND ELECTION RESULTS On Saturday, May 9, residents of Rowlett were asked to go to the polls to consider authorizing the issuance of general obligation bonds in the amount of \$25.8 million for three proposed bond propositions. Approximately 2,350 voters turned out to cast their votes and as a result, all three propositions passed.



**CITY OF ROWLETT, TEXAS
FINANCIAL STATUS DASHBOARD
April 30, 2015**

BUDGET SUMMARY OF ALL FUNDS FY2015

	2015 <u>Budget</u>	2015 <u>Forecast</u>	2015 <u>Year-to-Date</u>	<u>Variance</u>
Beginning Reserves	\$ 17,438,670	\$ 13,022,168	\$ 13,022,168	0.0%
Revenues:				
General	37,097,467	27,884,437	28,464,644	2.1%
Water & sewer	28,605,460	15,109,011	15,648,930	3.6%
Debt service	7,783,232	7,327,733	7,859,669	7.3%
Drainage	1,346,939	785,694	780,959	-0.6%
Refuse	4,699,097	2,741,032	2,859,777	4.3%
Employee health benefits	4,405,117	2,569,652	2,502,733	-2.6%
Impact fees	44,357	25,875	1,067,693	4026.4%
Police seizure	100,550	58,654	62,224	6.1%
Economic development	316,694	184,738	184,319	-0.2%
Hotel/motel tax	47,752	24,831	33,760	36.0%
P.E.G.	85,042	42,098	67,607	60.6%
Grants	73,792	43,045	119,674	178.0%
Community Development Block Grant	186,209	108,622	73,943	-31.9%
Inspection Fees Fund	169,333	98,778	105,739	7.0%
Juvenile diversion	33,281	19,414	22,022	13.4%
Court technology	26,936	15,713	18,280	16.3%
Court security	20,035	11,687	13,669	17.0%
Golf course	256,564	128,366	159,507	24.3%
Total Revenues	\$ 85,297,857	\$ 57,179,380	\$ 60,045,148	5.0%
Expenses:				
General	37,021,061	21,015,479	19,711,168	-6.2%
Water & sewer	28,062,142	17,521,718	17,229,330	-1.7%
Debt service	7,783,232	6,500,780	6,486,335	-0.2%
Drainage	1,318,500	820,292	767,580	-6.4%
Refuse	4,657,232	2,716,719	2,727,924	0.4%
Employee health benefits	4,337,523	2,530,222	2,159,083	-14.7%
Impact fees	916,238	198,655	32,243	-83.8%
Police seizure	350,550	204,488	249,043	21.8%
Economic development	436,593	248,025	243,715	-1.7%
Hotel/motel tax	42,749	24,937	4,920	-80.3%
P.E.G.	73,142	43,343	55,165	27.3%
Grants	71,434	36,709	119,674	226.0%
Community Development Block Grant	186,209	108,622	73,943	-31.9%
Inspection Fees Fund	115,760	68,599	41,402	-39.6%
Juvenile diversion	34,399	20,385	16,972	-16.7%
Court technology	49,005	44,130	88,904	101.5%
Court security	23,989	13,994	20,037	43.2%
Golf course	559,025	431,746	578,229	33.9%
Total Expenses	\$ 86,038,783	\$ 52,548,841	\$ 50,605,666	-3.7%
Current Year Surplus/(Shortfall)	\$ (740,926)	\$ 4,630,540	\$ 9,439,482	103.9%
Ending Reserves	\$ 16,697,744	\$ 17,652,708	\$ 22,461,650	27.2%

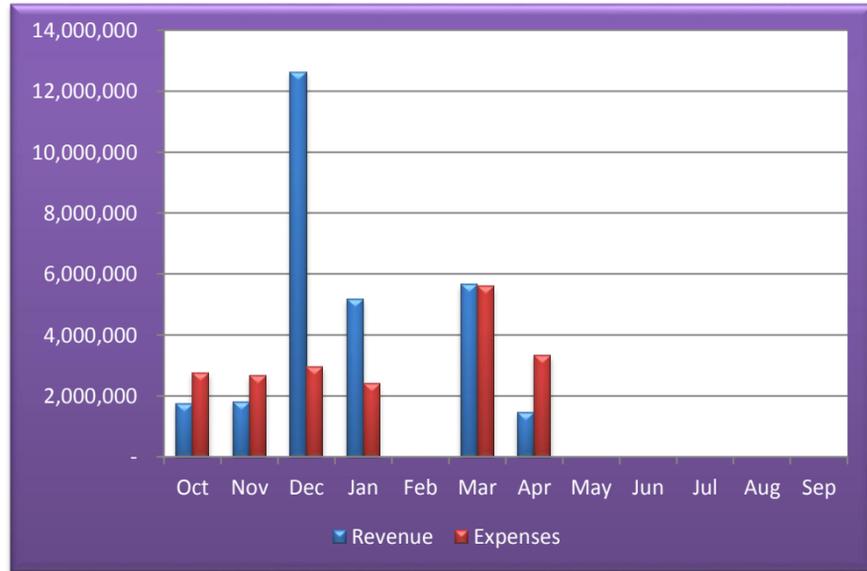
Positive
Warning
Negative

Positive variance or negative variance <1% compared to forecast
 Negative variance between 1%-5% compared to forecast
 Negative variance >5% compared to forecast

OVERALL FUND PERFORMANCE

GENERAL FUND REVENUES VS EXPENSES FY2015

Month	2015 Revenue	2015 Expenses	Monthly Variance
Oct	1,734,785	2,759,381	\$ (1,024,596)
Nov	1,807,432	2,671,992	(864,560)
Dec	12,610,694	2,938,279	9,672,416
Jan	5,184,121	2,416,012	2,768,108
Feb	-	-	-
Mar	5,664,737	5,594,393	70,344
Apr	1,462,874	3,331,111	(1,868,237)
May	-	-	-
Jun	-	-	-
Jul	-	-	-
Aug	-	-	-
Sep	-	-	-
Total	\$ 28,464,644	\$ 19,711,168	\$ 8,753,476
Cumulative Forecast	\$ 27,884,437	\$ 21,015,479	\$ 6,868,958
Actual to Forecast \$	\$ 580,206	\$ (1,304,312)	\$ 1,884,518
Actual to Forecast %	2.1%	-6.2%	



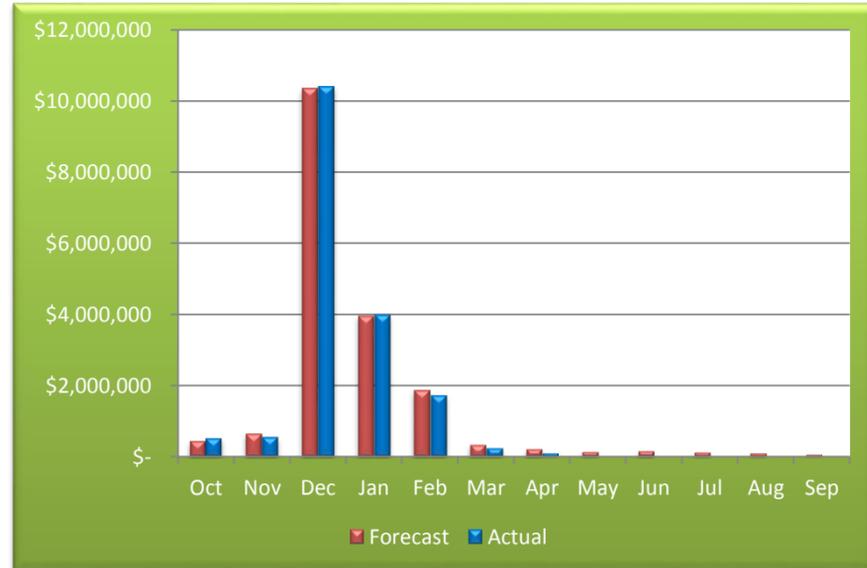
Positive

Cumulatively overall, the General Fund is better than forecasted for this time of the year, with revenues exceeding the forecast by 2.1% and expenses 6.2% lower than forecasted. These differences are primarily due to higher than expected franchise fees and building permit revenues, and the timing of supply and capital equipment purchases.

REVENUE ANALYSIS

PROPERTY TAXES FY2015

Month	2015 Forecast	2015 Actual	Monthly Variance
Oct	\$ 454,997	\$ 526,146	\$ 71,149
Nov	658,035	556,508	(101,527)
Dec	10,362,155	10,407,110	44,955
Jan	3,986,347	3,994,425	8,078
Feb	1,884,055	1,729,174	(154,881)
Mar	340,621	243,070	(97,551)
Apr	216,375	96,413	(119,962)
May	138,080	-	-
Jun	164,504	-	-
Jul	119,972	-	-
Aug	104,988	-	-
Sep	58,993	-	-
Total	\$ 18,489,122	\$ 17,552,847	\$ (349,738)
Actual to Forecast			-2.0%



Warning

Property taxes represents nearly 50% of the total General Fund revenue budget and serves as the primary funding source for the general government. They are generally collected in December and January of each year. Cumulatively overall, property tax revenues are 2.0% lower than forecasted for this time of the year.



**CITY OF ROWLETT, TEXAS
FINANCIAL STATUS DASHBOARD
April 30, 2015**

REVENUE ANALYSIS

SALES TAXES FY2015

Month	2015 Forecast	2015 Actual	Monthly Variance
Oct	\$ 478,504	\$ 460,063	\$ (18,441)
Nov	410,264	452,581	42,317
Dec	581,282	598,257	16,975
Jan	405,356	396,499	(8,857)
Feb	376,136	408,413	32,277
Mar	504,779	597,027	92,248
Apr	432,807	432,807	-
May	434,829		
Jun	579,529		
Jul	427,562		
Aug	452,415		
Sep	548,190		
Total	\$ 5,631,653	\$ 3,345,647	\$ 156,519
<i>Actual to Forecast</i>			4.9%



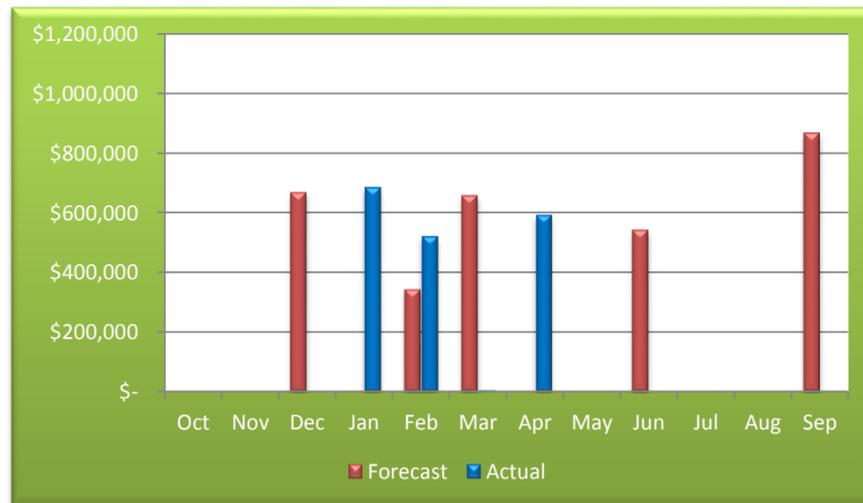
Positive

Sales tax is an important indicator of financial health for the Rowlett community. Sales taxes are collected by the State Comptroller and are recorded two months later. The sales taxes reported here for April represent an estimate. Overall, sales tax revenues are 4.9% higher than forecasted for this time of the year.

REVENUE ANALYSIS

FRANCHISE FEES FY2015

Month	2015 Forecast	2015 Actual	Monthly Variance
Oct	\$ -	\$ -	\$ -
Nov	-	215	215
Dec	667,417	-	(667,417)
Jan	-	683,614	683,614
Feb	343,788	519,339	175,551
Mar	656,587	4,369	(652,218)
Apr	-	589,708	589,708
May	-		
Jun	543,057		
Jul	-		
Aug	-		
Sep	867,119		
Total	\$ 3,077,966	\$ 1,797,245	\$ 129,454
<i>Actual to Forecast</i>			7.8%



Positive

Franchise fees represents nearly 10% of the total General Fund budget and include electric, gas, cable and telecommunications. Most fees are paid quarterly with natural gas being paid yearly in February. Overall, franchise fees 7.8% higher than expected.

OVERALL FUND PERFORMANCE

UTILITY FUND REVENUES VS EXPENSES FY2015

Month	2015 Revenue	2015 Expenses	Monthly Variance
Oct	2,523,628	1,923,448	\$ 600,179
Nov	2,371,585	1,871,254	500,331
Dec	2,199,908	2,022,527	177,381
Jan	2,071,743	1,921,446	150,298
Feb	-	-	-
Mar	4,162,568	7,533,495	(3,370,927)
Apr	2,319,497	1,957,159	362,338
May	-	-	-
Jun	-	-	-
Jul	-	-	-
Aug	-	-	-
Sep	-	-	-
Total	\$ 15,648,930	\$ 17,229,330	\$ (1,580,400)
Cumulative Forecast	\$ 15,109,011	\$ 17,521,718	\$ (2,412,707)
Actual to Forecast \$	\$ 539,919	\$ (292,388)	\$ 832,307
Actual to Forecast	3.6%	-1.7%	



Positive

Utility fund revenues are 3.6% higher than forecast as a result of higher than expected impact fees and penalty charges. Expenses are lower than projected by 1.7% because of lower than expected personnel costs and the timing of supply and capital equipment purchases. The fund makes semi-annual debt payments in March and September.

REVENUE ANALYSIS

SEWER REVENUES FY2015

Month	2015 Forecast	2015 Actual	Monthly Variance
Oct	\$ 950,041	\$ 919,190	\$ (30,851)
Nov	864,394	855,352	(9,042)
Dec	831,962	772,784	(59,178)
Jan	771,702	766,420	(5,282)
Feb	772,893	679,354	(93,539)
Mar	781,451	796,213	14,762
Apr	804,109	791,597	(12,512)
May	902,274	-	-
Jun	901,889	-	-
Jul	953,917	-	-
Aug	989,855	-	-
Sep	991,635	-	-
Total	\$ 10,516,122	\$ 5,580,909	\$ (195,643)
Actual to Forecast			-3.4%



Warning

Sewer sales represent over 40% of the Utility Fund budget and cover the cost of sewer treatment paid to City of Garland. Cumulatively overall, sewer revenues are 3.4% lower than forecasted for this time of year.

REVENUE ANALYSIS

WATER REVENUES FY2015

Month	2015 Forecast	2015 Actual	Monthly Variance
Oct	\$ 1,660,832	\$ 1,451,221	\$ (209,611)
Nov	1,404,552	1,343,838	(60,714)
Dec	1,278,675	1,182,809	(95,866)
Jan	1,089,930	1,162,524	72,594
Feb	1,103,674	1,045,383	(58,291)
Mar	1,128,991	1,203,771	74,779
Apr	1,182,373	1,126,605	(55,768)
May	1,420,637		
Jun	1,463,637		
Jul	1,662,155		
Aug	1,906,674		
Sep	1,868,487		
Total	\$ 17,170,618	\$ 8,516,150	\$ (332,877)
Actual to Forecast			-3.8%



Warning

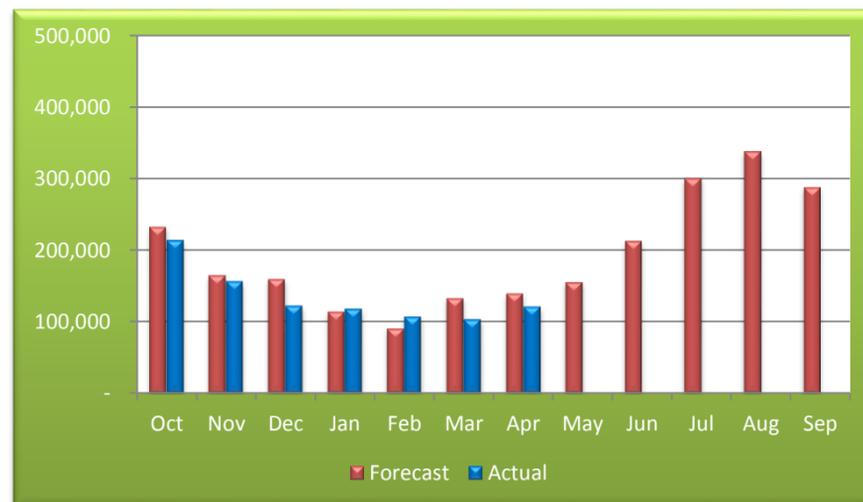
Water sales represent just over 50% of the total Utility Fund budget and cover the cost of water acquisition from the North Texas Municipal Water District. Water revenues are 3.8% less than forecasted for this time of year.

REVENUE ANALYSIS

WATER USAGE FY2015

Month	2015 Forecast	2015 Actual	Monthly Variance
Oct	232,649	212,743	(19,906)
Nov	165,375	155,467	(9,908)
Dec	159,987	121,571	(38,416)
Jan	114,863	117,372	2,509
Feb	90,864	106,758	15,894
Mar	133,224	103,031	(30,193)
Apr	139,785	120,442	(19,343)
May	155,805		
Jun	213,518		
Jul	300,529		
Aug	338,135		
Sep	287,959		
Total	2,332,694	937,384	(99,364)
Actual to Forecast			-9.6%

(IN THOUSAND GALLONS)



Negative

The City purchases its water from the North Texas Municipal Water District. Customer usage is 9.6% lower than forecasted for this time of the year. The contract with NTMWD requires the City to pay for a minimum of 3.2 billion gallons of water per year.

OVERALL FUND PERFORMANCE

REFUSE FUND REVENUES VS EXPENSES FY2015

Month	2015 Revenue	2015 Expenses	Monthly Variance
Oct	402,012	389,513	\$ 12,499
Nov	402,813	408,017	(5,204)
Dec	414,147	393,290	20,857
Jan	410,278	396,377	13,901
Feb			-
Mar	823,249	743,914	79,335
Apr	407,278	396,813	10,465
May			-
Jun			-
Jul			-
Aug			-
Sep			-
Total	\$ 2,859,777	\$ 2,727,924	\$ 131,853
Cumulative Forecast	\$ 2,741,032	\$ 2,716,719	\$ 24,313
Actual to Forecast \$	\$ 118,745	\$ 11,205	\$ 107,540
Actual to Forecast	4.3%	0.4%	



Positive

The Refuse Fund accounts for monies collected from customers on their utility bills and remitted to our solid waste provider. Revenues are currently 4.3% higher than forecasted, and expenses are 0.4% higher than forecasted.

OVERALL FUND PERFORMANCE

DRAINAGE FUND REVENUES VS EXPENSES FY2015

Month	2015 Revenue	2015 Expenses	Monthly Variance
Oct	110,599	67,145	\$ 43,454
Nov	111,354	72,873	38,481
Dec	111,572	66,014	45,558
Jan	112,079	67,593	44,486
Feb			-
Mar	223,429	410,777	(187,348)
Apr	111,926	83,178	28,749
May			-
Jun			-
Jul			-
Aug			-
Sep			-
Total	\$ 780,959	\$ 767,580	\$ 13,379
Cumulative Forecast	\$ 785,694	\$ 820,292	\$ (34,598)
Actual to Forecast \$	\$ (4,736)	\$ (52,713)	\$ 47,977
Actual to Forecast	-0.6%	-6.4%	



Positive

The Drainage Fund accounts for monies collected from customers on their utility bills for the municipal drainage system. Cumulatively overall, the fund is better than forecasted for this time of the year, with revenues 0.6% lower than forecasted but expenses 6.4% lower than forecasted.

OVERALL FUND PERFORMANCE

DEBT SERVICE FUND REVENUES VS EXPENSES FY2015

Month	2015 Revenue	2015 Expenses	Monthly Variance
Oct	249,127	10,468	\$ 238,659
Nov	261,982	129,846	132,136
Dec	4,512,111	7,928	4,504,183
Jan	1,753,062	11,311	1,741,752
Feb	-	-	-
Mar	1,020,513	6,324,674	(5,304,161)
Apr	62,873	2,108	60,765
May	-	-	-
Jun	-	-	-
Jul	-	-	-
Aug	-	-	-
Sep	-	-	-
Total	\$ 7,859,669	\$ 6,486,335	\$ 1,373,334
Cumulative Forecast	\$ 7,327,733	\$ 6,500,780	\$ 826,954
Actual to Forecast \$	\$ 531,936	\$ (14,445)	\$ 546,380
Actual to Forecast	7.3%	-0.2%	



Positive

General Debt Service Fund is used to pay principal and interest on tax-supported debt. Overall, the fund is better than forecasted, with revenues 7.3% higher than projected and expenses 0.2% lower than expected. The fund pays conduit debt in November and makes other semi-annual debt payments in February and August.

OVERALL FUND PERFORMANCE

EMPLOYEE HEALTH BENEFITS FUND REVENUES VS EXPENSES FY2015

Month	2015 Revenue	2015 Expenses	Monthly Variance
Oct	419,181	447,218	\$ (28,037)
Nov	291,239	249,946	41,293
Dec	354,624	332,130	22,494
Jan	358,108	202,278	155,830
Feb	-	-	-
Mar	722,118	579,468	142,649
Apr	357,464	348,042	9,422
May	-	-	-
Jun	-	-	-
Jul	-	-	-
Aug	-	-	-
Sep	-	-	-
Total	\$ 2,502,733	\$ 2,159,083	\$ 343,650
Cumulative Forecast	\$ 2,569,652	\$ 2,530,222	\$ 39,430
Actual to Forecast \$	\$ (66,919)	\$ (371,139)	\$ 304,220
Actual to Forecast	-2.6%	-14.7%	



Positive

Employee Health Benefits Fund accounts for all health related claims paid from the City's partial self-insured fund. Overall, revenues are 2.6% lower than forecasted and expenses are 14.7% lower than forecasted. Revenues reflect lower than expected premium payments due to vacancies and plan choices, and expenses are lower than forecasted due to lower than expected claims.