Financial and Investment Report

(Unaudited)

as of

September 30, 2014

100% of Fiscal Year

Prepared by Wendy M. Gholson, Director of Finance

10/23/2014

FINANCE
Monthly Report

Period Ending 09/30/2014

PERCENT OF YEAR COMPLETED: 100.0%

FUND BALANCES (Available Capital)	Beginning @ 10/01	YTD Revenues	YTD Expenses	Ending	% of Total
100 General Fund	$ (10,190.07)	$ 3,145,970.37	$ (2,966,163.60)	$ 169,616.70	16.4%
200 Utility Fund	$ 69,272.32	$ 1,598,166.59	$ (1,495,144.15)	$ 172,294.76	16.7%
350 Restricted Parks Fund	$ 76,201.15	$ 112,440.72	$ (72,066.89)	$ 116,574.98	11.3%
360 Hotel Tax Fund	$ 79,390.10	$ 30,754.48	$ (26,005.26)	$ 84,139.32	8.1%
370 Street Maintenance Fund	$ 2,310.88	$ 23,715.37	$ (24,000.00)	$ 2,026.25	0.2%
380 City Cleanup Fund	$ 4,599.00	$ 25,994.01	$ (19,302.99)	$ 11,290.02	1.1%
400 Debt Service Fund	$ 565,550.53	$ 869,214.78	$ (969,972.30)	$ 464,793.01	45.0%
500 2010 CO Capital Projects	$ 41,784.00	$ 20.03	$ (41,762.53)	$ 41.50	0.0%
505 CDBG #713199	$ -	$ 57,687.50	$ (45,500.00)	$ 12,187.50	1.2%
Total	$ 828,917.91	$ 5,863,963.85	$ (5,659,917.72)	$ 1,032,964.04	100.0%

GENERAL FUND	FY 2014 Budget	Current Period	FY to Date	% of Budget
Revenues	$ 3,062,214.70	$ 172,539.61	$ 3,145,970.37	102.7%
Expenditures	$ (3,017,215.70)	$ (216,810.51)	$ (2,966,163.60)	98.3%
Non-Departmental	$ (115,642.00)	$ (13,119.42)	$ (124,685.96)	**107.8%**
Animal Control	$ (72,187.00)	$ (4,625.51)	$ (63,010.44)	87.3%
Fire	$ (365,826.70)	$ (26,671.26)	$ (372,866.19)	**101.9%**
Finance	$ (223,079.00)	$ (13,072.65)	$ (211,306.13)	94.7%
Code Compliance	$ (135,435.00)	$ (9,357.95)	$ (116,862.31)	86.3%
Administration	$ (336,533.00)	$ (20,072.69)	$ (333,918.41)	99.2%
Police	$ (793,782.00)	$ (55,639.06)	$ (782,736.75)	98.6%
Streets	$ (417,104.00)	$ (24,806.22)	$ (394,933.92)	94.7%
Municipal Court	$ (88,824.00)	$ (6,824.94)	$ (86,499.90)	97.4%
Solid Waste	$ (468,803.00)	$ (42,620.81)	$ (479,343.59)	**102.2%**
Surplus (Deficit) Revenues over Expenditures	$ 44,999.00	$ (44,270.90)	$ 179,806.77	

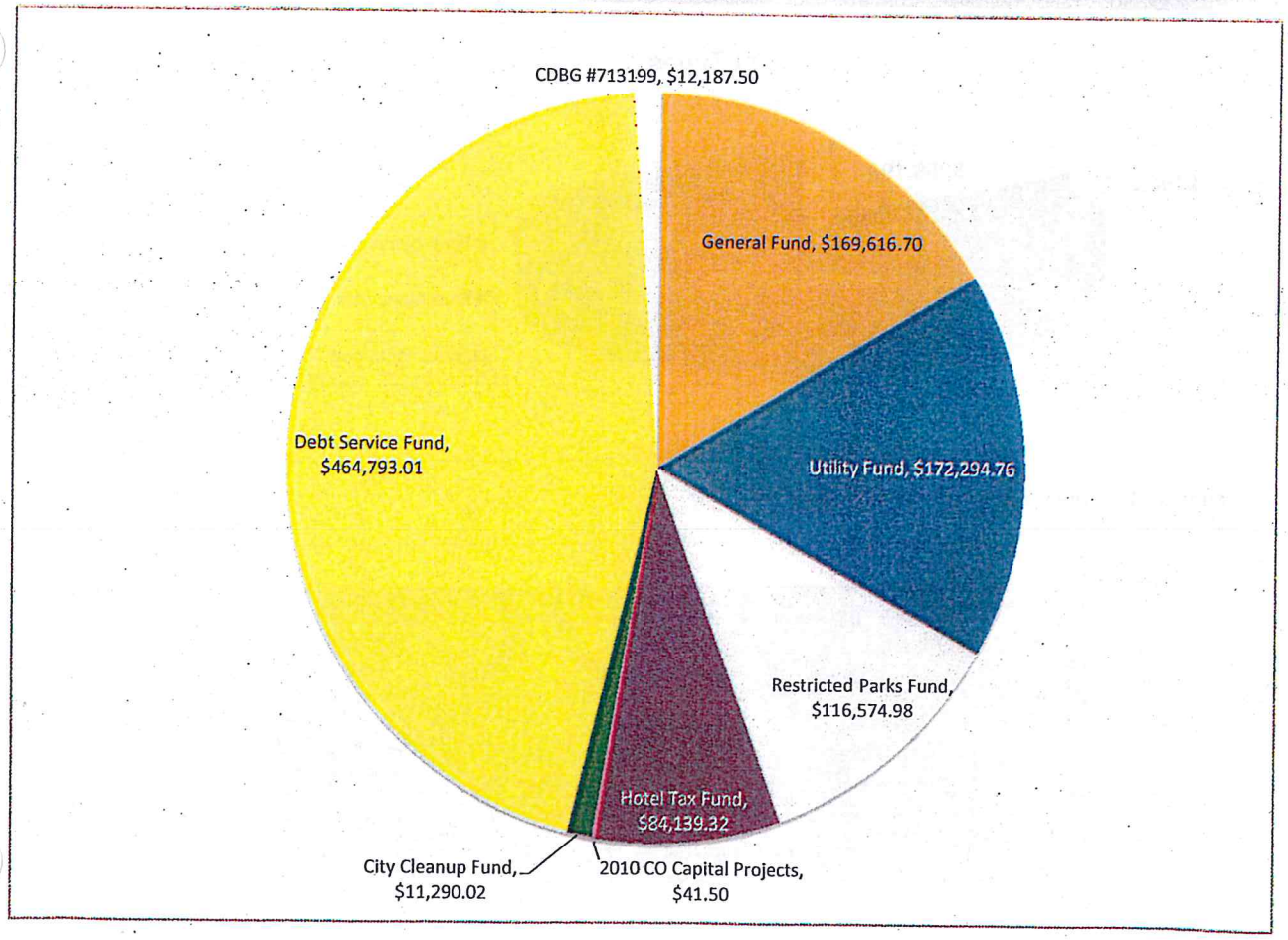
UTILITY FUND	FY 2014 Budget	Current Period	FY to Date	% of Budget
Revenues	$ 1,578,600.00	$ 145,661.58	$ 1,598,166.59	101%
Expenditures	$ (1,578,594.00)	$ (185,815.88)	$ (1,495,144.15)	95%
Non-Departmental	$ -	$ (9,275.24)	$ (9,852.32)	
Water	$ (1,578,594.00)	$ (176,540.64)	$ (1,485,291.83)	94%
Surplus (Deficit) Revenues over Expenditures	$ 6.00	$ (30,879.06)	$ 112,874.76	

NON-OPERATING FUNDS	FY 2014 Budget Revenues	FY to Date Revenues	FY 2014 Budget Expenditures	FY to Date Expenditures
Restricted Parks Fund	$ 301,770.00	$ 112,440.72	$ (291,387.00)	$ (72,066.89)
Hotel Tax Fund	$ 39,000.00	$ 30,754.48	$ (35,500.00)	$ (26,005.26)
Street Maintenance Fund	$ 21,000.00	$ 23,715.37	$ (21,000.00)	$ (24,000.00)
City Cleanup Fund	$ 22,000.00	$ 25,994.01	$ (22,000.00)	$ (19,302.99)
Debt Service Fund	$ 862,589.00	$ 869,214.78	$ (971,869.00)	$ (969,972.30)
2010 CO Capital Projects	$ -	$ 20.03	$ (41,784.00)	$ (41,762.53)
CDBG #713199	$ 316,250.00	$ 57,687.50	$ (316,250.00)	$ (45,500.00)

Accomplishments/Project	STATUS
TMRS Retirement Monthly Report - August	Completed
Sales Tax Monthly Report - August	Completed
Updated Employee Insurance rates for new fiscal year	Completed
Completed annual utility account write-offs	Completed
Analyzed and identified destructible records from previous years	Completed
Prepared FY 2013 records to be relinquished to the City Secretary	Completed
Completed Adoption of FY2015 Budget & Tax Rate	Completed
Closed utility payment drop box at old city hall location	Completed
Develop a Standard Operating Procedure Manual for Finance Director position	In Process
Worked with Janitorial Service to improve quality of service	In Process
Improve Utility & Court Collection Activities - Analyzing In-House collections	In Process
Implementation of Employee Payroll Pay-Cards	In Process
Publication of Final Budget Document for FY2015	In Process
Implement Positive Pay Program with First State Bank	Pending
Research & Implement Address Certification Program for Utility Mailings	Pending
Update of Base Rates for Master Meter Water Accounts	Pending
Establish Utility Dept Procedures that overlap with Billing	Pending
Establish Entity Controls for Compliance w/TMRS & GASB Compliance (10/01/2014)	Pending
Improve Merchant Services Contract	Not Started
Develop and Update Unclaimed Property Process	Not Started
Research & Implement new Purchasing Card Program	Not Started
Implement Disaster Recovery Services with Incode	Not Started

Prepared by: Wendy Gholson, Director of Finance

FUND BALANCES

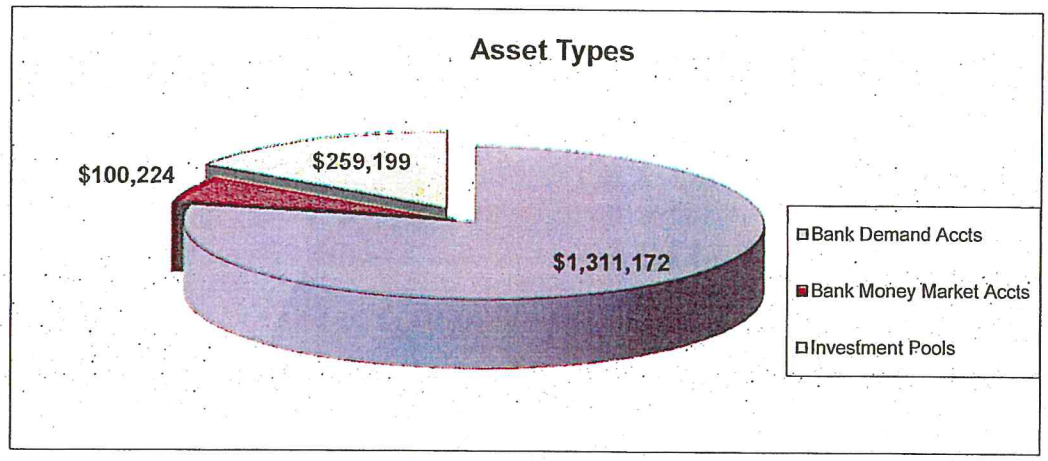


City of Granite Shoals, Texas
Quarterly Investment Report

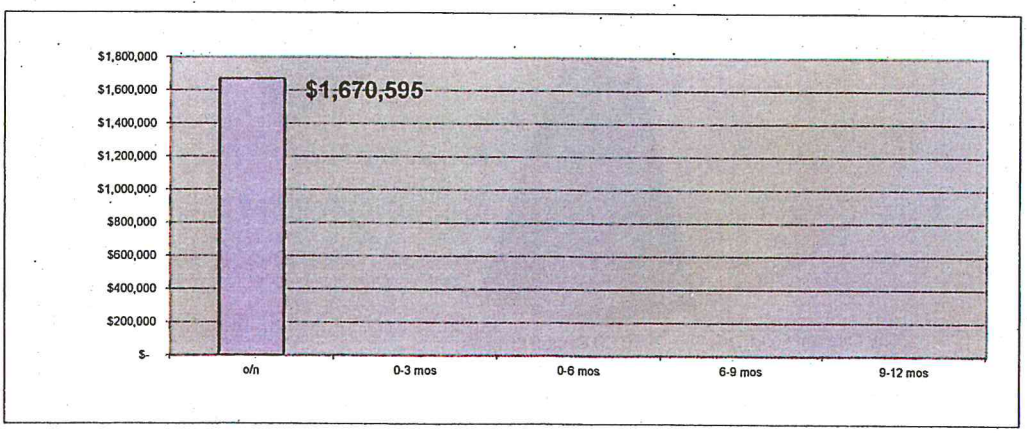
Period Ending 09/30/2014

Beginning Book Value	$ 2,495,899
Beginning Market Value	$ 2,495,899
Beginning Weighted Average Maturity	1 day(s)
Beginning Yield	0.018%
Ending Book Value	$ 1,670,595
Ending Market Value	$ 1,670,595
Ending Weighted Average Maturity	1 day(s)
Ending Yield	0.018%
Unrealized Gain/(Loss)	0.000%
Change in Market Value	($ 825,304)
Benchmark Yield (3-Month Treasury Bill)	0.02% @ 10/1/2014

Allocation by Type of Investment



Allocation by Maturity Date



CITY OF GRANITE SHOALS, TEXAS
Quarterly Investment Inventory Report
Period Ending 09/30/2014

Purchase Date	Custodian	Security	Internal Fund/GL Acct	Coupon or Avg Rate	Maturity Date	Yield	Par	Days to Maturity	Beginning Book	Beginning Market	Ending Book	Ending Market	Period Earnings
Bank Demand Accounts													
07/10/12	First State Bank	Operating (3715)	999-100-1001	0.025%	10/01/14	0.03%	n/a	1	$ 1,843,583.88	$ 1,843,583.88	$ 763,293.97	$ 763,293.97	$ 737.99
07/10/12	First State Bank	Police Educ. (3774)	100-100-1004	0.000%	10/01/14	0.00%	n/a	1	$ 3,424.60	$ 3,424.60	$ 3,424.60	$ 3,424.60	$ -
07/10/12	First State Bank	Police Seizure (3782)	100-100-1005	0.000%	10/01/14	0.00%	n/a	1	$ 2,791.24	$ 2,791.24	$ 2,791.24	$ 2,791.24	$ -
07/10/12	First State Bank	Customer Deposits (3723)	200-100-1005	0.025%	10/01/14	0.03%	n/a	1	$ 79,706.12	$ 79,706.12	$ 82,455.99	$ 82,455.99	$ 51.00
07/10/12	First State Bank	Rest. Parks (3766)	350-100-1010	0.025%	10/01/14	0.03%	n/a	1	$ 27,195.39	$ 27,195.39	$ 27,212.53	$ 27,212.53	$ 17.14
07/10/12	First State Bank	Park Grants-Outdoor Rec (3758)	350-100-1011	0.025%	10/01/14	0.03%	n/a	1	$ -	$ -	$ -	$ -	$ -
05/19/14	First State Bank	Park Grants #2-Trail (5243)	350-100-1012	0.025%	10/01/14	0.03%	n/a	1	$ -	$ -	$ -	$ -	$ -
07/10/12	First State Bank	Debt Fund (3731)	400-100-1015	0.025%	10/01/14	0.03%	n/a	1	$ 170,918.04	$ 170,918.04	$ 431,993.94	$ 431,993.94	$ 229.94
07/10/12	First State Bank	Utility Grant (3790)	505-100-1016	0.025%	10/01/14	0.03%	n/a	1	$ -	$ -	$ -	$ -	$ -
		Subtotal Bank Accounts							$ 2,127,619.27	$ 2,127,619.27	$ 1,311,172.27	$ 1,311,172.27	$ 1,036.07
Bank Money Market Accounts													
05/30/14	Anthem Bank & Trust	Operating (6755)	999-100-1001	0.035%	10/01/14	0.035%	n/a	1	$ 100,135.66	$ 100,135.66	$ 100,224.02	$ 100,224.02	$ 88.36
Investment Pools													
11/27/96	Texpool	General Fund (001)	100-100-1007	0.03%	10/01/14	0.03%	n/a	1	$ 66,222.80	$ 66,222.80	$ 66,228.41	$ 66,228.41	$ 5.61
11/27/96	Texpool	Customer Deposits (002)	200-100-1004	0.03%	10/01/14	0.03%	n/a	1	$ 184,294.15	$ 184,294.15	$ 184,294.86	$ 184,294.86	$ 15.39
11/27/96	Texpool	Utility Fund (003)	200-100-1006	0.03%	10/01/14	0.03%	n/a	1	$ 123.31	$ 123.31	$ 137.99	$ 137.99	$ -
11/27/96	Texpool	Crockett Park Grant (009)	350-100-1006	0.03%	09/30/14	0.03%	n/a	1	$ 8,967.12	$ 8,967.12	$ -	$ -	$ -
09/30/14	Texpool	Restricted Park Funds (009)	350-100-1006	0.03%	10/01/14	0.03%	n/a	1	$ 0.01	$ 0.01	$ 0.01	$ 0.01	$ -
11/27/96	Texpool	2010 COs (007)	500-100-1009	0.03%	10/01/14	0.03%	n/a	1	$ 8,536.72	$ 8,536.72	$ 8,537.64	$ 8,537.64	$ 0.92
		Subtotal Investment Pools							$ 268,144.11	$ 268,144.11	$ 259,198.91	$ 259,198.91	$ 21.92
		TOTALS							$ 2,495,899.04	$ 2,495,899.04	$ 1,670,595.20	$ 1,670,595.20	$ 1,146.35

Average Weighted Maturity	1 day(s)
Average Weighted Yield	0.018%

The investment portfolio of the City of Granite Shoals is in compliance, and this quarterly report has been prepared in compliance with the Public Funds Investment Act and the City of Granite Shoals Investment Policy.

Wendy M. Gholson
Director of Finance

FINANCE - ACCOUNTANT
Monthly Report

Period Ending 09/30/2014

	Prior Fiscal Year		Current Fiscal Year	
	Month-to-Date	Year-to-Date	Month-to-Date	Year-to-Date
ounts Payable Processed	157	1,584		
Invoices - Number Current			278	2,170
Invoice - Number Received Past Due			25	497
Checks (#)	79	1,093	128	980
Checks ($)	252,214.50	3,157,473	305,371.77	2,315,596
Bank Drafts (#)	9	55	11	151
Bank Drafts ($)	47,596.17	405,814	46,464.80	1,602,955
roll Processed	n/a	n/a		
Active Employees	-	-	-	31
Payroll Checks (#)	-	-	12	215
Payroll Checks ($)	-	-	12,349.51	205,537
Direct Deposits (#)	-	-	51	634
Direct Deposits ($)	-	-	72,426.53	908,976
k Reconciliations (15)	n/a	n/a		
Number of Open Accounts	-	-	-	15
Number of Accounts Reconciled	-	-	15	162
Percent of Accounts Reconciled by 15th	-	-	100%	100%
Value of Accounts Reconciled	-	-	1,570,370.89	22,644,481
chase Orders Processed				
Purchase Orders (#)	11	74	9	67
Purchase Orders ($)	26,124.24	435,396.88	75,496.33	472,163
el Occupancy Tax Activity				
Vacation Home Registrations on File		21	(1)	18
Quarterly Reports Received (#)	-	71	1	68
Quarterly Tax Receipts ($)	-	38,265	168.00	30,754
Vac. Home Registration Fees Rec'd (#)	-	21	-	21
Vac. Home Registration Receipts ($)	-	3,000	-	3,000

orewood Shores Trust Fund Activity	n/a	n/a		
Release of Liens Processed			9	144
Subordination Agreements Processed			-	11
Services Billed ($) - Statement Fees			315.00	5,485
Receipts Received (Statement Fees)			380.00	5,525
Receipts Rec'd (Past Due Assessments)			260.00	4,069

nployee Hours				
Accountant	-	-	164.00	2,091
Director of Finance	-	-	186.50	2,218
Total	-	-	350.50	4,309.25

ccomplishments:

FSB Statements Completed	Oct 4th
TexPool Statements Completed	Oct 11th
Started clean-up of SSTF Statements	
set-up Fy2014-15 files for Finance	
boxed-up FY2012-13 for Finance	
moved FY2013-14 to prior year file cabinet	

rojects and Status:

ckup for Utility Billing, Court & Front Desk		On-going
eceiving W9's	rec'd: 15	On-going
SOP Book - Accountant		In Process
Purchasing Co-Op Training		In Process
Travel Policy		In Process
SSTF clean-up of balances/statements		In Process
Bank Reconciliations	thru Aug 2014	Prior Completion
Electronic Tracking of Purchase Orders		Prior Completion
Remote Deposit of Checks		Prior Completion
Update Vendor List		Prior Completion
Update and create Code Compliance Forms		Prior Completion
Update HOT list		Prior Completion
Organized Office Supplies		Prior Completion
Purchasing Card Program		Not Started
Purchasing Policy		Not Started
Credit Card Use Policy		Not Started

red by: Susan Nevills, Accountant

MUNICIPAL COURT
Monthly Report

Period Ending 09/30/2014

	Prior Fiscal Year		Current Fiscal Year	
	Month-to-Date	Year-to-Date	Month-to-Date	Year-to-Date
Citation Activity - New Cases Filed				
Traffic	40	875	87	1037
State Law	13	178	18	123
City Ordinance	10	190	15	151
Total	**63**	**1243**	**120**	**1311**
Citation Activity - Cases Closed				
Traffic	36	375	86	854
State Law	10	79	9	160
City Ordinance	17	90	10	175
Total	**63**	**544**	**105**	**1189**
Citation Activity - Disposition Summary				
Uncontested at Window	55	407	102	895
Dismissed by Prosecutor	8	146	6	124
Bench Trial / Jury Trial	1	3	1	2
Driver Safety Course	5	32	19	108
Deferred / Compliance	11	320	8	203
Total	**80**	**908**	**136**	**1332**
Citation Activity - Pending Completion				
Defensive Driving	5	136	12	187
Deferred Disposition	16	180	5	94
Payment Plan	68	738	78	587
Total	**89**	**1054**	**95**	**868**
Warrant Activity				
Issued	10	85	39	766
Executed - Served	15	50	53	389
Revenue Activity				
Retained by City	$6,644.00	$81,799.00	$13,149.66	$112,396.58
Remitted to State	$3,245.00	$43,422.00	$5,297.14	$56,232.36
Total	**$9,889.00**	**$125,221.00**	**$18,446.80**	**$168,628.94**
Hours Worked Activity				
Clerk		0.00	187.50	1817.00
Judge		0.00	6.00	125.25
Prosecutor		0.00	29.00	205.00
	0.00	**0.00**	**222.50**	**2147.25**

Accomplishments

* Created a "Quick Reference" Court chart binder for special instructions on handling citiations concerning Juveniles, Minors, Alcohol, Tobacco and Compliance.
* Created interim judgement forms for Defensive Driving, Deferred for under age 25 and Deferred for over age 25.
* Audit of Fee Tables revealed errors; Corrected all fee tables, which required to adjust all offense codes in order to reflect the correct fine amount.

Prepared by: Debbie Landrum, Court Administrator

UTILITY SERVICES - BILLING

Monthly Report

Period Ending 09/30/2014

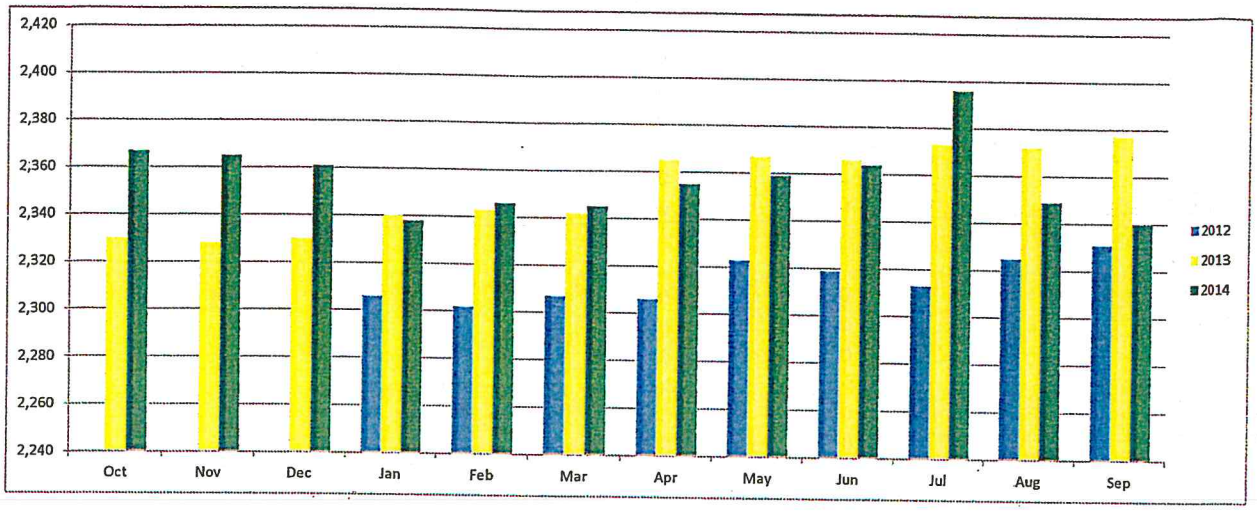
	Prior Fiscal Year		Current Fiscal Year	
	Month-to-Date	Year-to-Date	Month-to-Date	Year-to-Date
Water Services - Residential				
Number of Active Accounts	0	0	2,340	4,689
New Accounts Processed	0	0	27	60
Disconnects Processed	0	0	21	41
Bills Processed ($)	$ -	$ -	$ 172,208.99	347,795
Bills Processed (#)	0	0	2,267	4,548
Consumption Billed (Gallons)	0	0	12,866,230	26,313,936
Water Services - Commercial				
Number of Active Accounts	0	0	75	151
New Accounts Processed	0	0	-	2
Disconnects Processed	0	0	1	1
Bills Processed ($)	$0	$0	$15,327	30,972
Bills Processed (#)	0	0	75	151
Consumption Billed (Gallons)	0	0	990,300	2,459,419
Delinquency Activity				
Number of Late Notices	0	0	262	550
Number of Cutoffs for Non-pay	0	0	21	45
Payment Activity (#)				
Window Payments	0	0	833	1,644
Drop Box Payments	0	0	326	679
Mail Payments	0	0	630	1,155
Telephone Payments	0	0	72	155
Web Payments	0	0	462	934
Credit Card Automatic Draft Payments	0	0	21	28
Bank Draft Payments	0	0	24	28
Total	0	0	2,368	4,623
Payment Activity ($)				
Window Payments	$ -	$ -	$ 70,485.99	$ 136,075.09
Drop Box Payments	$ -	$ -	$ 29,128.60	$ 56,892.14
Mail Payments	$ -	$ -	$ 52,710.08	$ 94,636.62
Telephone Payments	$ -	$ -	$ 6,118.02	$ 13,680.15
Web Payments	$ -	$ -	$ 39,013.86	$ 76,241.25
Credit Card Automatic Draft Payments	$ -	$ -	$ 1,389.75	$ 1,743.68
Bank Draft Payments	$ -	$ -	$ 1,598.46	$ 1,800.13
Total	$ -	$ -	$ 200,444.76	$ 381,069.06
VOLUNTARY EMERGENCY SERVICE DONATIONS				
Donations received (#)			734	1467
Donations received ($)			$2,271	$4,470
Employee Hours				
Billing Coordinator	0.00	0.00	180.00	350.75

Accomplishments

Prepared by: Emily Flores, Billing Coordinator

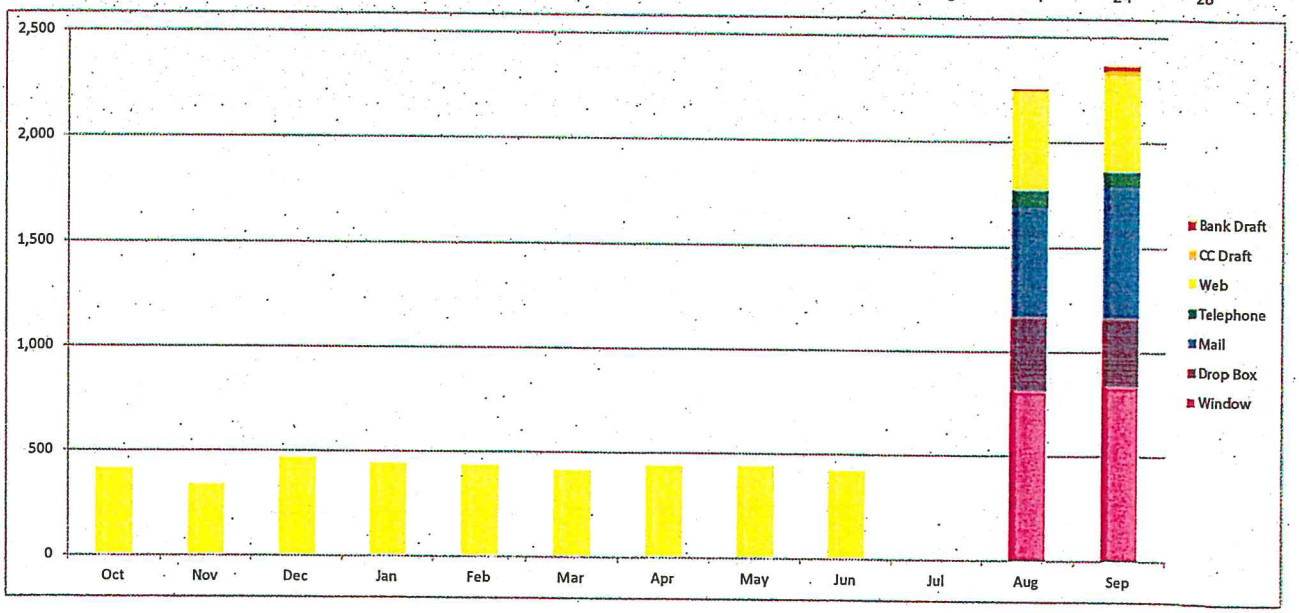
ACTIVE WATER ACCOUNTS BY MONTH

Fiscal Year	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total	%Δ
2012				2,306	2,302	2,307	2,306	2,323	2,319	2,313	2,325	2,331	20,832	
2013	2,330	2,328	2,330	2,340	2,343	2,342	2,365	2,367	2,366	2,373	2,372	2,377	28,233	36%
2014	2,367	2,365	2,361	2,338	2,346	2,345	2,355	2,359	2,364	2,396	2,349	2,340	28,285	0%



UTILITY ACCOUNT PAYMENT ACTIVITY BY MONTH

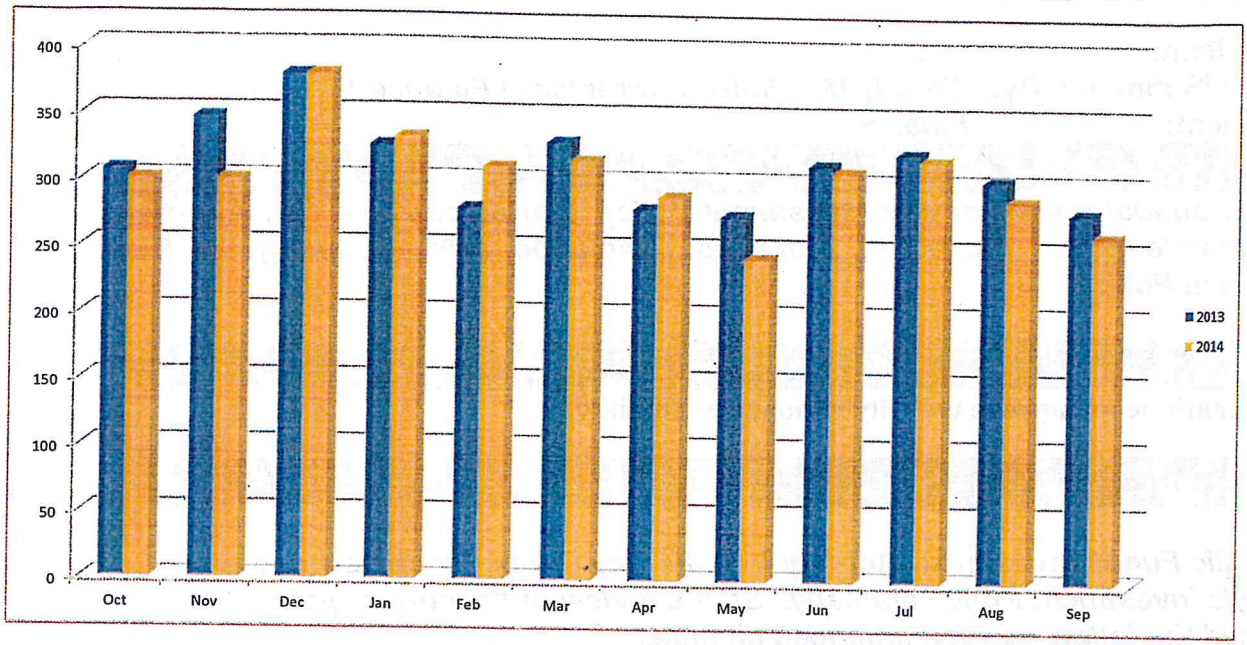
Fiscal Year	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
2014													
Window										0	811	833	1,644
Drop Box										0	353	326	679
Mail										0	525	630	1155
Telephone										0	83	72	155
Web	410	336	465	438	432	410	435	437	418	0	472	462	4715
CC Draft										0	7	21	28
Bank Draft										0	4	24	28



UTILITY ACCOUNT DELINQUENCY ACTIVITY BY MONTH

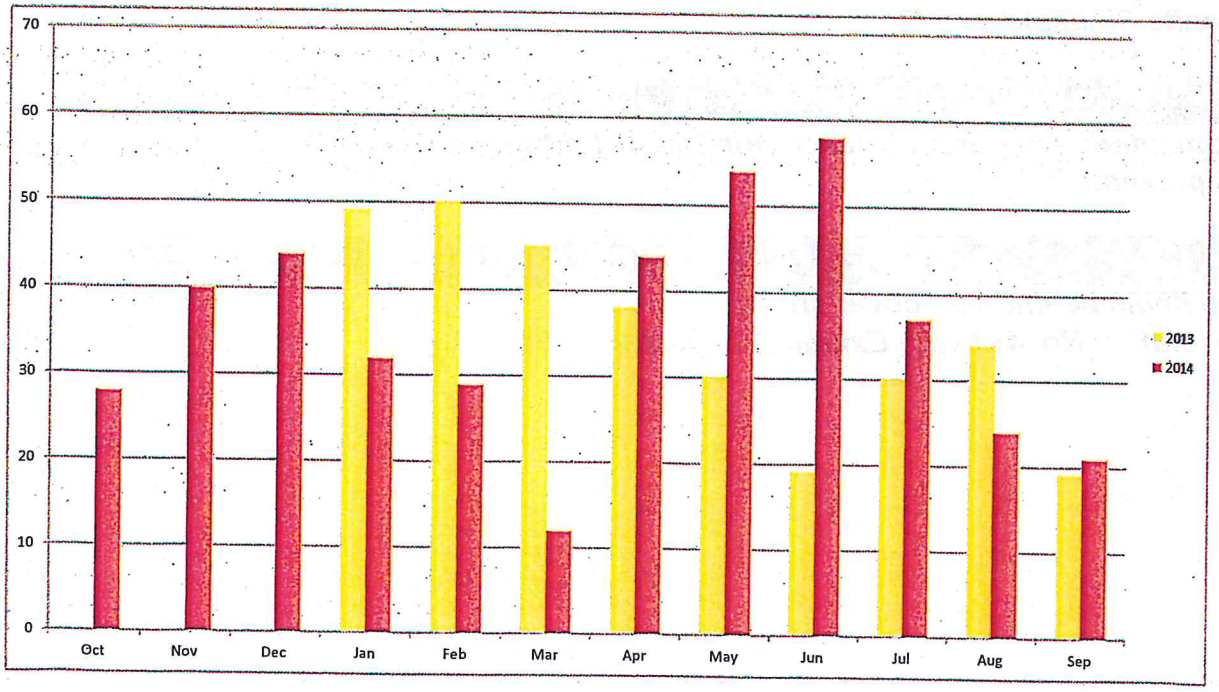
LATE NOTICES

Fiscal Year	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total	%Δ
2013	307	347	380	327	280	330	280	275	314	323	303	279	3,745	
2014	300	300	380	333	311	316	289	243	309	318	288	262	3,649	-3%



CUT-OFF FOR NON-PAY

Fiscal Year	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total	%Δ
2013	0	0	0	49	50	45	38	30	19	30	34	19	314	
2014	28	40	44	32	29	12	44	54	58	37	24	21	423	35%



CITY OF PARKS

City of Granite Shoals, Texas
City Council Regular Meeting
Agenda Item Cover Memo
Date: October 28, 2014

Agenda Item: *7.c.*
Prepared/Submitted By: *Wendy M. Gholson, Director of Finance*
Department: *Finance*

AGENDA CAPTION

Conduct annual review of city Investment policy with discussion, consideration and possible action related to proposed Resolution #461, adopting the City Investment Policy.

CORRESPONDING BUDGET YEAR PRIORITY(IES) (IF APPLICABLE)

7. **Continue to improve the City's Financial Stability**

BACKGROUND

The Public Funds Investment Act requires the City Council to review and adopt the City's Investment Policy annually. Staff's review of the current policy has prompted the following recommended changes:

- ***Section II. – remove Sherwood Shores Trust Fund (Fund has been closed)***
- ***Section VIII.A,B,C – grammatical corrections***
- ***Section VIII.E. – addition of insured or collateralized interest bearing and money market accounts as authorized investments (Note: the City currently owns an insured money market account at Anthem Bank in Granite Shoals)***

RECOMMENDATION

Staff recommends adoption of Resolution No. 461 adopting the City's Investment Policy as presented.

ATTACHMENT(S): (IF APPROPRIATE)

List of the items behind this cover sheet:

- ***Resolution No. 461 with Exhibit A (Investment Policy)***