



1ST QUARTER REPORT FISCAL YEAR 2013



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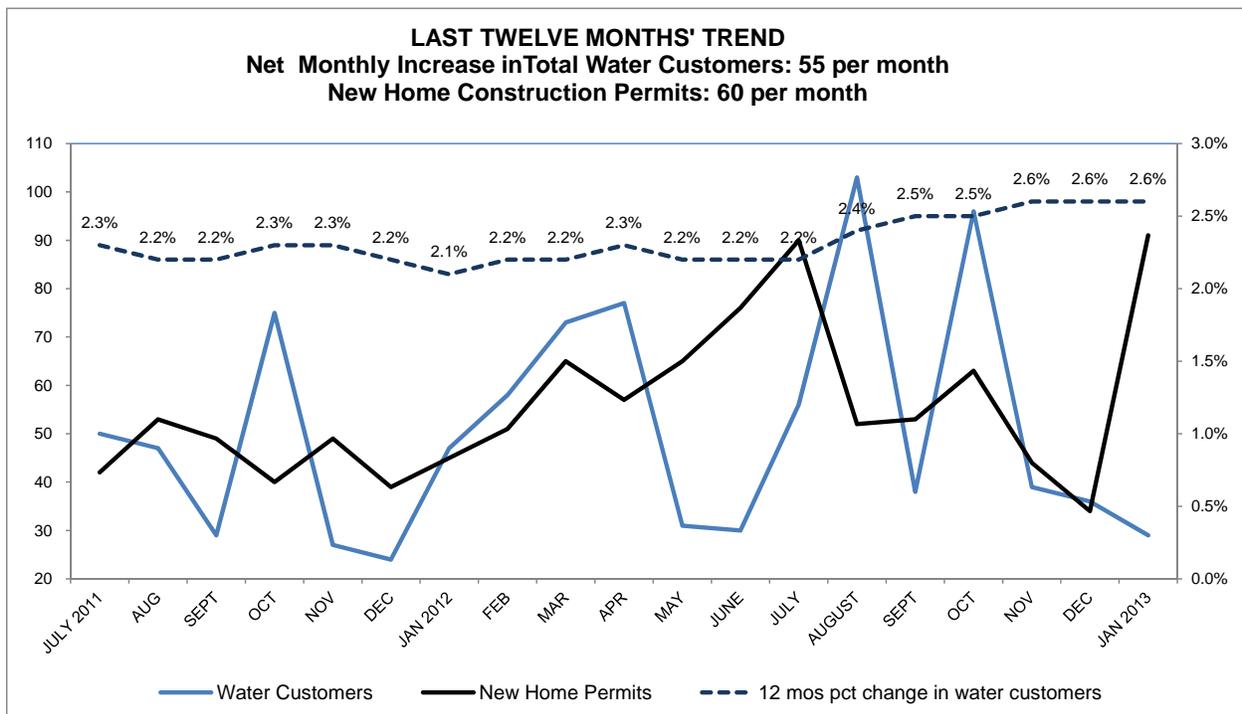


MEMORANDUM

To: Mayor and City Council
From: Michael Loftin, City Manager
Subject: FY2013 1st Quarter Budget Report
Date: February 26, 2013
Cc: Directors and Department Heads

The FY2013 1st quarter report is a comprehensive budget status report, including information on the City's investments and personnel positions along with projections of yearend financial results in the City's operating funds. The goal is to provide City Council and the public with a tool for tracking implementation of City programs and projects and hold staff accountable for results. Several important items are provided in this report including the outline of a proposed budget amendment, an updated personnel position list with vacant positions, and financial reports from the Butler Longhorn Museum (included in the Appendix.)

The local economy is performing slightly better than assumptions in the FY2013 Adopted Budget. Water customers are running approximately 2.6% ahead of last year compared with 2.3% growth rate used in the FY2013 Adopted Budget (see the graph below).



Overview

The City's general financial condition is good. The estimate of final total revenue for the City is \$93.6 million, which is \$660,000 less than anticipated in the adopted budget; this is due mainly to anticipated revenue in the Safelight Fund being less than budgeted (see the section below on the Safelight Fund). Total spending for the City is estimated to be \$96.2 million, \$602,000 less than anticipated in the adopted budget. Total ending fund balance in the City's two main operating funds (General and Utility Funds) is estimated to be \$32.9 million; this is \$275,000 more than anticipated in the adopted budget.

General Fund

The General Fund started FY2013 with \$623,500 more than the original beginning fund balance of \$15.37 million anticipated in September when the budget was adopted; this \$623,500 could be used as a source of funds for the one-time items resulting from the strategic planning session. The General Fund is estimated to end the fiscal year with a \$13.92 million fund balance and 104.1 days of working capital; this is \$1.07 million greater than the ending fund balance of \$12.85 million anticipated in September when the budget was adopted and 9.1 more days of working capital. This is due to the beginning balance being \$623,500 greater and departments displaying fiscal responsibility in their spending with expenditures projected to be \$568,900 less than anticipated in the adopted budget.

FY2013 GENERAL FUND REVENUES

Description	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Property Taxes	\$21,116,598	\$21,079,000	\$8,316,195	\$21,059,800	(\$19,200)
Sales Taxes	12,175,877	11,520,000	926,904	11,900,000	\$380,000
Franchise Fees	4,637,436	4,807,900	67,537	4,807,900	\$0
Other Taxes	107,959	110,000	0	101,000	(\$9,000)
Licenses and Permits	2,124,064	1,947,700	481,495	1,961,550	\$13,850
Grant Proceeds	266,789	134,500	0	144,500	\$10,000
Charges for Services	4,695,720	4,584,250	1,188,630	4,573,780	(\$10,470)
Fines and Forfeits	1,724,216	1,817,000	535,468	1,445,300	(\$371,700)
Investment Earnings	33,325	52,000	6,313	43,000	(\$9,000)
Miscellaneous	1,087,935	1,080,100	18,289	969,450	(\$110,650)
Transfers - Other Funds	2,000,000	2,250,000	562,500	2,250,000	\$0
Total Revenues	\$49,969,918	\$49,382,450	\$12,103,331	\$49,256,280	(\$126,170)

Total **General Fund Revenue** for FY 2013 is estimated to be \$49.26 million or \$126,170 less than the adopted budget of \$49.38 million. This projected net under realization of revenue is the product of significant variances in a number of revenue categories.

- Sales tax receipts are expected to end FY 2013 at \$11.90 million, \$380,000 more than budgeted. Regular sales tax receipts continue to run ahead of the projection; staff is continuing to monitor this revenue stream to identify the source of this variance.

- Fines and Forfeits are projected to come in \$371,700 or 26% under budget. With traffic violations down 12% from FY2011 to FY2012 and down 33% compared to the same quarter last year, staff expects Municipal Court fines to run about 19% less than the previous fiscal year.
- As a result of removing the red light camera at southbound I-45 and westbound FM518, administrative costs in the Safelight Fund are not expected to be recovered this fiscal year. This affects the General Fund Miscellaneous category with reimbursement of Safelight Program administrative expense in this category anticipated to be \$110,650 or 11% less than budget.

FY2013 GENERAL FUND EXPENDITURES

Description	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Public Safety	\$19,973,537	\$20,343,209	\$4,196,748	\$20,477,496	(\$134,287)
Public Works	11,154,550	11,122,808	2,006,675	10,891,267	231,541
Parks & Cultural Svcs.	4,193,950	4,367,454	883,462	4,397,460	(30,006)
Finance	1,958,847	2,131,600	444,300	2,203,903	(72,303)
Planning & Development	2,488,039	2,946,761	581,466	2,883,280	63,481
Administration	5,292,622	5,427,865	1,416,993	5,295,796	132,069
Non-Departmental	3,779,226	3,012,000	58,029	2,633,600	378,400
Total Expenditures	\$48,840,770	\$49,351,697	\$9,587,674	\$48,782,802	\$568,895

General Fund Expenditures

Total General Fund Expenditures are projected to be \$48.78 million or \$568,900 less than the adopted budget of \$49.35 million. We have a soft hold on filling vacant positions in the General Fund and the estimate reflects this accordingly; the personnel estimate includes all filled positions, all vacant public safety positions, and a shortlist of key positions in other departments. The 2% merit increase approved by Council in the FY2013 adopted budget and effective January 1, 2013, is included in the budget estimate for each department and is the cause of numerous departments expected to end the year over budget. This will be addressed in the proposed 1st Quarter budget amendment and will be offset by transferring budgeted amounts for the 2% merit increase included in the Non-Departmental budget; this also accounts for the budget under run in Non-Departmental pending the budget amendment.

The budget estimate for Police is \$15.3 million which is \$310,300 more than the adopted budget. The majority of the overrun in Police is due to the 2% merit for civilian employees and 2% cost of living increase for civil service. However, \$142,000 of the overrun is due to expenditures resulting from the Urban Area Security Initiative (UASI) Grant for personal protective equipment for the Combined Agency Response Team approved by Council in February and October of calendar year 2012. Revenue of \$100,460 and expenditures of \$77,300 as a result of this grant were realized in fiscal year 2012. The remaining \$142,000 for personal protective equipment is anticipated to be expensed in FY2013 but will be offset with the remaining \$119,000 expected in revenue as this is a 100% reimbursable grant.

Utility Fund

The Utility Fund started FY2013 with \$1.7 million more than the original beginning fund balance of \$18.81 million anticipated in September when the budget was adopted. This fund is projected to end FY2013 with an ending fund balance of \$18.94 million and 228.4 days of working capital; this is \$1.61 million greater than the ending fund balance of \$17.33 million anticipated in September when the budget was adopted and 43.7 more days of working capital. After considering the required reserves to meet bond covenants (\$5.37 million) and 90 days of working capital (\$3.84 million), \$9.74 million is left for capital investment in water supply and infrastructure or other one-time system costs.

Assuming a normal year for weather conditions, the Utility Fund revenues fiscal year-to-date are behind last fiscal year and are projected to end the fiscal year at a total that is \$209,000 less than the adopted budget. Total expenditures are projected to be under budget by \$41,189.

Debt Service Fund

The Debt Service Fund will start FY2013 with a beginning fund balance of \$4.88 million. This is \$1.36 million more than estimated in the FY2013 adopted budget largely due to proceeds from the dissolution of South Shore MUD #2 of \$856,420 and an additional \$350,000 transferred from the General Fund. The \$856,420 in proceeds from SS MUD #2 has been set aside in reserve to pay the City portion of the debt service for that MUD for FY2013 and FY2014 (see the debt service financial summary on page 5 of this report.)

After all the City's tax supported debt service obligations are met, the Debt Service Fund would end the year with a \$4.31 million fund balance. Because of this excess in fund balance, staff is requesting use of \$1.2 million for refunding of general obligation bonds resulting in gross future debt service savings of \$3 million; staff plans to present this to Council at the February 26 council meeting. With the use of the \$1.2 million, the Debt Service fund is anticipated to end the year with \$3.55 million in fund balance, including the reserve for next year's SS MUD #2 debt.

Motor Pool Fund

The Motor Pool Fund is projected to end FY2013 \$333,400 over budget with the majority of the overrun (\$327,470) attributable to the purchase of vehicles. A portion of this is from a carryover in FY2012 for the bucket truck (\$154,000) that was approved and ordered in FY2012, but not received until FY2013; this amount went into fund balance and is available for use in FY2013. The remaining \$173,470 is a result of replacing three police vehicles that were totaled in accidents and approved by Council on February 12. This will be addressed in the proposed FY2013 1st Quarter budget amendment with funds available from fund balance.

Special Revenue Funds

The City's twelve special revenue funds serve to ensure that monies are expended for programs and projects as required by state, federal and local law. The majority of these 12 special revenue funds are projected to end FY2012 under budget and with healthy ending fund balances.

The **Safelight Program Fund** was established to account for red light camera program monies; as a result of the removal of the red light camera at southbound I-45 and westbound FM518, revenues for FY2013 are expected to be \$707,000 less than budgeted. Anticipated expenditures for FY2013 are expected to be \$846,380 with \$467,250 to go towards payment of

the Redflex contract and \$208,000 expensed for City Public Safety Projects. In calculating projected revenue for this fund staff assumed the remaining red light cameras would continue generating revenue for the duration of the fiscal year unless other arrangements are made; staff will continue to monitor this fund as the fiscal year progresses.

The **4B Maintenance & Operations Fund** is used to segregate funds received from the 4B Industrial Development Corporation and to account for the maintenance and operations of Eastern Regional Park including the community center and park and soccer fields. This fund is expected to end the year with a fund balance of \$982,850 and expenses of \$1.18 million, a portion of which is for the payment of the debt service of the 4B Certificate of Obligation Bonds (\$677,220).

The **Hotel/Motel Occupancy Tax Fund** is expected to end FY2013 with a \$501,500 fund balance. With these funds now being managed by City staff, \$365,340 is anticipated to be expensed in FY2013 on promoting tourism in League City. To date, \$57,500 has been exhausted to promote Wings Over Houston, League City Uncorked and the Texas Music Festival.

Two of the special revenue funds (the **Municipal Court Security Fund** and the **Technology Fund**) will require a budget amendment to decrease their FY2013 budget because the beginning fund balance was less than what was anticipated at the time the FY2013 budget was adopted. Both of these decreases will be addressed in the proposed FY2013 1st Quarter Budget Amendment.

Positions

The City began FY2013 with 545.25 positions. As of December 31, 2012, 509.25 positions were filled with 36.00 positions vacant. Staff continues to monitor vacant positions along with the necessity of these vacant positions being filled. The appendix includes a table detailing filled and vacant positions in each department.

Butler Longhorn Museum

The Year-End Financial Report for the Bugler Longhorn Museum was not available at the publishing of the FY2012 4th Quarter Report. Thus, this report includes financial reports for FY2012, the preliminary FY2013 budget, and financial reports for the 1st quarter of FY2013 for the museum.

The FY2013 1st Quarter Financial Report will be presented to council at the February 26 council meeting. Please let me know if you have any questions or wish to discuss this report further.



Michael W. Loftin
City Manager

**CITY OF LEAGUE CITY
QUARTERLY REPORT
FISCAL YEAR 2013 – 1st QUARTER REPORT
OCTOBER 2012 – DECEMBER 2012**

TABLE OF CONTENTS

	<u>Page</u>
Financial Summary Schedule of Revenues and Expenditures	
Citywide Summary.....	1
General Fund	2
Utility Fund	4
Debt Service Fund.....	5
Motor Pool Fund	6
Special Revenue Funds	7
 Monthly Investment Report	
Status of Capital Project Funds as of December 31, 2013	17
Quarterly Investment Report as of December 31, 2012	18
 Appendices	
Position Totals by Department.....	27
Butler Longhorn Museum Financial Reports	
Balance Sheet as of September 30, 2012	28
Profit & Loss Budget vs. Actual as of September 30, 2012.....	30
Preliminary FY2013 Budget.....	32
Balance Sheet as of December 31, 2012	33
Profit & Loss Budget vs. Actual as of December 31, 2012.....	35

Financial Data Section

CITYWIDE SUMMARY
Summary Schedule of Revenues and Expenditures
Fiscal Year 2013 - 1st Quarter Report

	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate
BEGINNING FUND BALANCE				
General Fund	\$20,342,173	\$15,987,814	\$15,987,814	\$15,987,814
Utility Fund	19,421,510	20,586,501	20,586,501	20,586,501
Debt Service Fund	2,733,382	4,881,211	4,881,211	4,881,211
Special Revenue Funds	2,403,855	3,348,193	3,348,193	3,348,193
TOTAL	\$44,900,920	\$44,803,719	\$44,803,719	\$44,803,719
REVENUE				
General Fund	\$49,969,918	\$49,382,450	\$12,103,331	\$49,256,280
Utility Fund	28,467,918	28,911,900	7,301,398	28,702,810
Debt Service Fund	16,885,885	12,481,000	5,059,375	12,738,600
Special Revenue Funds	4,468,690	3,528,330	286,800	2,946,030
TOTAL	\$99,792,411	\$94,303,680	\$24,750,904	\$93,643,720
EXPENDITURES				
General Fund	\$48,840,770	\$49,351,697	\$9,587,674	\$48,782,802
Utility Fund	27,302,926	29,385,517	4,815,086	29,344,328
Debt Service Fund *	14,738,056	13,281,000	1,938	14,065,400
Special Revenue Funds	3,624,352	4,739,610	162,745	3,963,765
TOTAL	\$94,506,104	\$96,757,824	\$14,567,443	\$96,156,295
REVENUES OVER/(UNDER) EXPENDITURES				
General Fund	\$1,129,148	\$30,753	\$2,515,657	\$473,478
Utility Fund	1,164,991	(1,473,617)	2,236,312	(1,641,518)
Debt Service Fund	2,147,829	(800,000)	5,057,437	(1,326,800)
Special Revenue Funds	844,338	(1,211,280)	124,055	(1,017,735)
TOTAL	\$5,286,306	(\$3,454,144)	\$9,933,461	(\$3,512,575)
APPROPRIATION OF FUND BALANCE				
General Fund **	\$5,483,507	\$2,543,900	\$513,750	\$2,543,900
Utility Fund	1,000,000	1,000,000	250,000	1,000,000
TOTAL	\$6,483,507	\$3,543,900	\$763,750	\$3,543,900
ENDING FUND BALANCE				
General Fund	\$15,987,814	\$13,474,667	\$17,989,721	\$13,917,392
Utility Fund	20,586,501	19,112,884	22,822,814	18,944,983
Debt Service Fund	4,881,211	4,081,211	9,938,648	3,554,411
Special Revenue Funds	3,248,193	2,136,913	3,472,248	2,330,458
SUBTOTAL	\$44,703,719	\$38,805,675	\$54,223,431	\$38,747,244
Motor Pool Fund	2,058,165	2,391,525	2,183,628	2,102,941
TOTAL WITH MOTOR POOL FUND BALANCE	\$46,761,884	\$41,197,200	\$56,407,059	\$40,850,185

* The FY2012 Actual for Debt Service Fund does not include the \$3million transfer for the retirement of debt so as not to overinflate the revenues and expenditures.

** The FY2012 Actual for General Fund Appropriation of Fund Balance includes \$3 million set aside for debt retirement.

NOTE: The Motor Pool Internal Service Fund revenue and expense are not included in the totals above to avoid duplication of

GENERAL FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Fiscal Year			FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	
Beginning Fund Balance	\$20,342,173	\$15,987,814	\$15,987,814	\$15,987,814	N/A
Revenues:					
Property Taxes	\$21,116,598	\$21,079,000	\$8,316,195	\$21,059,800	(\$19,200)
Sales Taxes	12,175,877	11,520,000	926,904	11,900,000	380,000
Franchise Fees	4,637,436	4,807,900	67,537	4,807,900	0
Other Taxes	107,959	110,000	0	101,000	(9,000)
Licenses and Permits	2,124,064	1,947,700	481,495	1,961,550	13,850
Grant Proceeds	266,789	134,500	0	144,500	10,000
Charges for Services	4,695,720	4,584,250	1,188,630	4,573,780	(10,470)
Fines and Forfeits	1,724,216	1,817,000	535,468	1,445,300	(371,700)
Investment Earnings	33,325	52,000	6,313	43,000	(9,000)
Miscellaneous	1,087,935	1,080,100	18,289	969,450	(110,650)
Transfer from Other Funds	2,000,000	2,250,000	562,500	2,250,000	0
Total Revenues	\$49,969,918	\$49,382,450	\$12,103,331	\$49,256,280	(\$126,170)
Expenditures					
Public Safety					
Police	\$14,740,271	\$14,962,049	\$3,108,090	\$15,272,328	(\$310,279)
Animal Control	491,415	645,990	116,117	586,765	59,225
Fire	1,381,686	1,185,850	241,579	1,145,119	40,731
Fire Dept. Drill Field	77,906	0	0	0	0
Fire Marshal	481,761	493,880	101,435	493,406	474
EMS	2,450,378	2,792,540	587,363	2,734,016	58,524
Emergency Management	350,120	262,900	42,163	245,862	17,038
Subtotal	19,973,537	20,343,209	4,196,748	20,477,496	(134,287)
Public Works					
Public Works Administration	615,740	132,160	28,010	134,217	(2,057)
Engineering & Project Management	677,189	1,514,270	267,579	1,427,187	87,083
Streets	4,563,190	4,384,883	799,342	4,238,272	146,611
Traffic and Transportation	775,335	572,245	100,183	578,423	(6,178)
Solid Waste Department	2,855,105	2,845,000	484,701	2,845,000	0
Facilities Maintenance	1,667,992	1,674,250	326,861	1,668,168	6,082
Subtotal	11,154,550	11,122,808	2,006,675	10,891,267	231,541
Parks & Cultural Services					
Library	1,892,098	1,839,416	364,680	1,826,095	13,321
Park Planning	235,682	257,630	46,593	276,106	(18,476)
Park Operations	1,041,524	1,196,530	276,990	1,217,077	(20,547)
Sportsplex Operations	338,911	422,628	112,273	434,585	(11,957)
Park Recreation	576,337	562,240	67,407	554,868	7,372
Sportsplex Recreation	109,398	89,010	15,520	88,729	281
Subtotal	4,193,950	4,367,454	883,462	4,397,460	(30,006)
Finance					
Accounting	1,110,134	1,287,270	283,895	1,352,344	(65,074)
Purchasing	259,592	262,330	49,998	267,662	(5,332)
Municipal Court	589,121	582,000	110,407	583,897	(1,897)
Subtotal	1,958,847	2,131,600	444,300	2,203,903	(72,303)

GENERAL FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Fiscal Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Planning and Development					
Planning	850,155	874,950	177,917	862,293	12,657
Building	1,083,429	1,075,871	234,151	1,096,619	(20,748)
Code Compliance	403,593	621,640	96,497	535,829	85,811
Economic Development	150,862	374,300	72,900	388,539	(14,239)
Subtotal	2,488,039	2,946,761	581,466	2,883,280	63,481
Administration					
City Manager	639,587	554,070	102,529	487,064	67,006
City Secretary	300,924	350,500	68,263	342,108	8,392
City Attorney	1,121,387	735,000	114,806	730,000	5,000
Mayor/Council	140,166	168,470	34,824	167,737	733
Budget Office	288,306	264,170	41,904	265,623	(1,453)
Information Technology	1,756,006	1,987,555	621,055	1,963,395	24,160
Communications Office	0	349,940	130,438	378,400	(28,460)
Human Resources	966,437	940,160	302,975	883,469	56,691
Civil Service	79,808	78,000	200	78,000	0
Subtotal	5,292,622	5,427,865	1,416,993	5,295,796	132,069
Non-Departmental	3,779,226	3,012,000	58,029	2,633,600	378,400
Total Expenditures	\$48,840,770	\$49,351,697	\$9,587,674	\$48,782,802	\$568,895
Revenues Over/(Under) Expenditures	\$1,129,148	\$30,753	\$2,515,657	\$473,478	(\$442,725)
Est. Ending Fund Balance	\$21,471,321	\$16,018,567	\$18,503,471	\$16,461,292	\$442,725
Less: Appropriation of Fund Balance					
Debt	3,500,000	0	0	0	0
One-Time Operating Items	235,287	488,900	0	488,900	0
Cash CIP Projects	1,748,220	2,055,000	513,750	2,055,000	0
Subtotal	\$5,483,507	\$2,543,900	\$513,750	\$2,543,900	\$0
Budgeted Ending Fund Balance	\$15,987,814	\$13,474,667	\$17,989,721	\$13,917,392	\$442,725
Days of Working Capital	119.5	99.7	684.9	104.1	N/A
Total General Fund Appropriation	\$54,324,277	\$51,895,597	\$10,101,424	\$51,326,702	\$568,895

UTILITY FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year		Current Year		
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$19,421,510	\$20,586,501	\$20,586,501	\$20,586,501	N/A
Revenues:					
Charges for Services	\$27,597,376	\$28,864,600	\$7,293,955	\$28,655,510	(\$209,090)
Investment Earnings	870,541	47,300	7,444	47,300	0
Transfer from other funds	0	0	0	0	0
Total Revenues	\$28,467,918	\$28,911,900	\$7,301,398	\$28,702,810	(\$209,090)
Expenditures:					
Operating Expenditures					
Public Works Administration	\$98,302	\$161,720	\$27,919	\$149,407	\$12,313
Utility Billing	1,422,044	922,728	232,434	922,728	0
Water	4,732,534	5,409,120	886,329	5,374,441	34,679
Wastewater	3,520,754	3,614,744	710,710	3,485,162	129,582
Line Repair	2,743,145	3,149,215	681,500	3,079,714	69,501
Non-Departmental	2,402,088	2,639,990	562,500	2,551,170	88,820
Subtotal Operating Expenditures	14,918,867	15,897,517	3,101,393	15,562,622	334,895
Debt Service	11,384,059	13,488,000	1,713,693	13,781,706	(293,706)
Transfer to CIP	1,000,000	1,000,000	250,000	1,000,000	0
Total Expenditures	\$27,302,926	\$30,385,517	\$5,065,086	\$30,344,328	\$41,189
Revenues Over/(Under) Expenditures	\$1,164,991	(\$1,473,617)	\$2,236,312	(\$1,641,518)	
Ending Fund Balance	\$20,586,501	\$19,112,884	\$22,822,814	\$18,944,983	

UTILITY FUND RESERVES

Existing Debt Service (Average Annual Revenue Bond Debt Service)	6,006,553	5,813,110	5,813,110	5,367,660	0
90 Days of Operating Expenditure as Working Capital	3,678,625	3,919,936	3,919,936	3,837,359	0
Total Reserve Required	9,685,178	9,733,046	9,733,046	9,205,019	0
Excess Reserve	\$10,901,324	\$9,379,839	\$13,089,768	\$9,739,965	\$3,709,929
Days of Working Capital Over/(Under) 90 Days	266.7	215.4	300.5	228.4	N/A

DEBT SERVICE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Balance	\$2,733,382	\$4,881,211	\$4,881,211	\$4,881,211	N/A
Revenues:					
Property Taxes	\$12,341,181	\$12,418,000	\$5,056,711	\$12,675,600	\$257,600
Interest Income	188,285	63,000	2,664	63,000	0
Transfer from General Fund	500,000	0	0	0	0
General Fund Balance Appropriated for Refunding	3,000,000	0	0	0	0
Other Income ⁽¹⁾	856,419	0	0	0	0
Total Revenues	\$16,885,885	\$12,481,000	\$5,059,375	\$12,738,600	\$257,600
Expenditures:					
Debt Service	\$8,382,678	\$9,956,000	\$1,938	\$9,945,100	\$10,900
MUD Tax Rebates	2,533,414	2,476,000	0	2,062,700	413,300
Debt Defeased with General Fund Transfer	3,000,000	0	0	0	0
Debt Defeased with Debt Service Fund Balance	0	0	0	1,200,000	(1,200,000)
TIRZ Property Tax Increment ⁽²⁾	821,964	849,000	0	857,600	(8,600)
Total Expenditures	\$14,738,056	\$13,281,000	\$1,938	\$14,065,400	(\$784,400)
Revenues Over/(Under) Expenditures	\$2,147,829	(\$800,000)	\$5,057,437	(\$1,326,800)	
Ending Fund Balance	\$4,881,211	\$4,081,211	\$9,938,648	\$3,554,411	
DEBT SERVICE FUND RESERVES					
Reserve Rebate for South Shore MUD #2 ⁽³⁾	\$856,419	\$0	\$856,419	\$443,819	
Excess Reserve	\$4,024,792	\$4,081,211	\$9,082,229	\$3,110,592	

NOTES:

(1) Proceeds received from dissolution of South Shore MUD #2

(2) Includes only the debt-related portion of the increment.

(3) Proceeds kept in reserve from dissolution of SS MUD #2 for payment of MUD rebate, FY2013 estimate assumes current year debt for SS MUD #2 of \$412,600 is paid from reserve funds.

MOTOR POOL FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$728,196	\$2,058,165	\$2,058,165	\$2,058,165	N/A
Revenues:					
Charges for Services	\$1,147,247	\$1,230,890	\$307,723	\$1,230,890	\$0
Lease Fees	1,702,600	1,397,210	354,170	1,397,210	0
Miscellaneous Revenue	25,293	1,000	43,510	45,800	44,800
Investment Earnings	1,761	1,500	878	1,500	0
Gain/Loss-Asset Disposal	0	0	0	0	0
Transfers	163,500	0	0	0	0
Total Revenues	\$3,040,401	\$2,630,600	\$706,281	\$2,675,400	\$44,800
Expenditures:					
Personnel Services	\$650,242	\$651,480	\$135,413	\$662,844	(\$11,364)
Supplies	43,164	34,700	31,652	34,100	600
Repairs & Maintenance	629,321	518,250	115,732	515,000	3,250
Services & Charges	46,688	29,510	6,736	27,910	1,600
Capital Outlay	341,017	1,063,300	291,284	1,390,770	(327,470)
Total Expenditures	\$1,710,432	\$2,297,240	\$580,818	\$2,630,624	(\$333,384)
Revenues Over/(Under) Expenditures	\$1,329,969	\$333,360	\$125,463	\$44,776	
Ending Fund Balance	\$2,058,165	\$2,391,525	\$2,183,628	\$2,102,941	

Special Revenue Funds

Safelight Program Fund (270)

This fund is used to account for funds collected from Red Light Cameras as well as detailing the amount remitted to the State Trauma Fund, the cost of administering the program, and Public Safety Projects expenditures. Funds are legally restricted to be spent on traffic safety programs, including pedestrian safety programs, public safety programs, intersection improvements, and traffic enforcement.

Police Activities Fund (043)

This fund is used to account for funds donated for community outreach programs and criminal investigation purposes. Various purchases including supplies, equipment, and other services are made from these funds. The League City Police Department administers the funds of these programs

Animal Control Donation Fund (049)

This fund is used to account for funds donated specifically for the support of the Animal Control Shelter. Donated funds would typically be used for veterinary services, food for animals, and educational materials.

Emergency Management Response Fund (054)

This fund is specifically used for the preparation for and the response to a major storm and is under the direction of the City Manager.

Library Gift Fund (050)

This fund is used to account for donated funds to be used specifically for the purchase of special items not covered by the Library's general operating budget.

4B Park Maintenance and Operations (307)

This is used to segregate funds received from the 4B Industrial Development Corporation. The use of these funds is governed by state law and the interlocal agreement between the City and the 4B Industrial Development Corporation.

Municipal Court Building Security Fund (053)

This fund is used to account for a fee of \$3 per misdemeanor conviction and is collected for future improvements to the security of the court facilities.

Municipal Court Technology Fund (057)

This fund is used to account for a fee of \$4 per misdemeanor conviction and is collected for future improvements to the technology of the court facilities.

Technology Fund (274)

This fund is used for the one time purchase of technology related hardware, software, and other services.

Public Safety Technology Fund (275)

This fund provides a means of collecting payments from other jurisdictions who are members of the city's public safety system consortium. The member cities include: League City, Alvin, Deer Park, Friendswood, LaPorte, Morgans Point, Nassau Bay, Webster, and Galveston.

Hotel/Motel Occupancy Tax Fund (059)

This fund is used to account for the hotel/motel occupancy tax revenues. Collected revenues are transferred to the Destination League City Convention and Visitors Corporation with whom the City has contracted to manage the programs funded by these revenues.

Public Access Channel Fund (271)

This fund is used for improvements and equipment related to the City's public access channel. The revenues for this fund come from Comcast. It is a legal requirement that the funds be spent to improve the public access channel.

SPECIAL REVENUE FUNDS SUMMARY
Summary Schedule of Revenues and Expenditures
Fiscal Year 2013 - 1st Quarter Report

	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate
BEGINNING BALANCES				
Safelight Program Fund	\$432,048	\$208,275	\$208,275	\$208,275
Police Activity Fund	116,539	142,486	142,486	142,486
Animal Control Donation Fund	66,352	38,586	38,586	38,586
Emerg. Mgmt Response Fund	335,506	219,940	219,940	219,940
Library Gift Fund	39,449	23,206	23,206	23,206
4B Maint. & Operations/Debt Fund	346,128	746,090	746,090	746,090
Municipal Court Bldg Security Fund	151,528	77,665	77,665	77,665
Municipal Court Technology Fund	35,126	14,002	14,002	14,002
Technology Fund	0	768,372	768,372	768,372
Public Safety Technology Fund	0	100,000	100,000	100,000
Hotel/Motel Tax Fund	455,708	561,481	561,481	561,481
Public Access Channel Fund	425,471	448,089	448,089	448,089
TOTAL	\$2,403,855	\$3,348,193	\$3,348,193	\$3,348,193
REVENUES				
Safelight Program Fund	\$1,429,354	\$1,480,800	\$129,978	\$772,900
Police Activity Fund	51,019	85,150	20	75,150
Animal Control Donation Fund	8,274	5,540	4,358	5,540
Emerg. Mgmt Response Fund	203	400	33	200
Library Gift Fund	118	1,050	8	535
4B Maint. & Operations/Debt Fund	1,180,217	1,277,450	134,917	1,417,720
Municipal Court Bldg Security Fund	33,943	32,100	7,236	30,115
Municipal Court Technology Fund	45,226	45,040	9,615	43,020
Technology Fund	1,171,959	0	282	0
Public Safety Technology Fund	0	100,000	0	100,000
Hotel/Motel Tax Fund	349,112	305,400	201	305,400
Public Access Channel Fund	199,265	195,400	153	195,450
TOTAL	\$4,468,690	\$3,528,330	\$286,800	\$2,946,030

SPECIAL REVENUE FUNDS SUMMARY
Summary Schedule of Revenues and Expenditures
Fiscal Year 2013 - 1st Quarter Report

	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate
EXPENDITURES				
Safelight Program Fund	\$1,653,127	\$1,434,620	\$663	\$846,380
Police Activity Fund	25,072	166,700	9,581	140,980
Animal Control Donation Fund	36,041	30,000	0	30,000
Emerg. Mgmt Response Fund	115,769	143,200	6,356	143,200
Library Gift Fund	16,361	14,000	(268)	14,000
4B Maint. & Operations/Debt Fund	780,255	1,284,800	43,733	1,180,960
Municipal Court Bldg Security Fund	107,806	109,950	21,130	106,910
Municipal Court Technology Fund	66,350	54,500	26,920	52,500
Technology Fund	403,587	815,000	5,350	750,000
Public Safety Technology Fund	0	100,000	0	100,000
Hotel/Motel Tax Fund	243,338	366,840	42,141	365,340
Public Access Channel Fund	176,647	220,000	7,139	233,495
TOTAL	\$3,624,352	\$4,739,610	\$162,745	\$3,963,765
ENDING BALANCES				
Safelight Program Fund	\$208,275	\$254,455	\$337,590	\$134,795
Police Activity Fund	142,486	60,936	132,925	76,656
Animal Control Donation Fund	38,586	14,126	42,943	14,126
Emerg. Mgmt Response Fund	219,940	77,140	213,617	76,940
Library Gift Fund	23,206	10,256	23,482	9,741
4B Maint. & Operations/Debt Fund	746,090	738,740	837,274	982,850
Municipal Court Bldg Security Fund	77,665	(185)	63,771	870
Municipal Court Technology Fund	14,002	4,542	(3,303)	4,522
Technology Fund	768,372	(46,628)	763,304	18,372
Public Safety Technology Fund	0	100,000	100,000	100,000
Hotel/Motel Tax Fund	561,481	500,041	519,541	501,541
Public Access Channel Fund	448,089	423,489	441,104	410,044
TOTAL	\$3,248,193	\$2,136,913	\$3,472,248	\$2,330,458

SAFELIGHT PROGRAM FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$432,048	\$208,275	\$208,275	\$208,275	N/A
Revenues					
Red Light Camera Fines	\$1,428,790	\$1,480,000	\$129,826	\$772,100	(\$707,900)
Interest Income	564	800	151	800	0
Total Revenues	\$1,429,354	\$1,480,800	\$129,978	\$772,900	(\$707,900)
Expenditures ⁽¹⁾					
Administrative Costs	\$536,808	\$605,900	\$553	\$503,500	\$102,400
City Public Safety Projects	697,481	391,270	110	208,180	183,090
Transfer to State Trauma Fund	418,838	437,450	0	134,700	302,750
Total Expenditures	\$1,653,127	\$1,434,620	\$663	\$846,380	\$588,240
Revenues Over/(Under) Expenditures	(\$223,773)	\$46,180	\$129,315	(\$73,480)	
Fund Balance - Ending	\$208,275	\$254,455	\$337,590	\$134,795	

(1) The \$1.43 million is the amount adopted for this fund in the FY2013 Adopted Budget; however, only the \$391,270 was included for this fund in Exhibit A of the Budget Ordinance. This will be addressed and corrected in the FY2013 1st Quarter Budget Amendment.

POLICE ACTIVITY FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$116,539	\$142,486	\$142,486	\$142,486	N/A
Revenues					
Seizure Proceeds	\$50,833	\$70,000	\$0	\$70,000	\$0
Investment Earnings	86	150	20	150	0
Donations	100	15,000	0	5,000	(10,000)
Total Revenues	\$51,019	\$85,150	\$20	\$75,150	(\$10,000)
Expenditures					
Community Outreach	\$4,545	\$15,980	\$48	\$15,980	\$0
Criminal Investigation Expense	11,884	105,720	9,533	80,000	25,720
Capital Outlay - Equipment	8,643	45,000	0	45,000	0
Total Expenditures	\$25,072	\$166,700	\$9,581	\$140,980	\$25,720
Revenues Over/(Under) Expenditures	\$25,947	(\$81,550)	(\$9,561)	(\$65,830)	
Fund Balance - Ending	\$142,486	\$60,936	\$132,925	\$76,656	

ANIMAL CONTROL DONATION FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year		Current Year		
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$66,352	\$38,586	\$38,586	\$38,586	N/A
Revenues					
Investment Earnings	\$35	\$40	\$12	\$40	\$0
Donations	8,239	5,500	4,346	5,500	0
Total Revenues	\$8,274	\$5,540	\$4,358	\$5,540	\$0
Expenditures					
Supplies	\$36,041	\$30,000	\$0	\$30,000	\$0
Services & Charges	0	0	0	0	0
Total Expenditures	\$36,041	\$30,000	\$0	\$30,000	\$0
Revenues Over/(Under) Expenditures	(\$27,766)	(\$24,460)	\$4,358	(\$24,460)	
Fund Balance - Ending	\$38,586	\$14,126	\$42,943	\$14,126	

EMERGENCY MANAGEMENT RESPONSE FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year		Current Year		
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$335,506	\$219,940	\$219,940	\$219,940	N/A
Revenues					
Grant Proceeds	\$0	\$0	\$0	\$0	\$0
Investment Earnings	203	400	33	200	(200)
Transfer from General Fund	0	0	0	0	0
Total Revenues	\$203	\$400	\$33	\$200	(\$200)
Expenditures					
Supplies	\$5,503	\$53,000	\$203	\$53,000	\$0
Repairs & Maintenance	0	0	0	0	0
Services & Charges	2,459	90,200	6,154	90,200	0
Special Projects	64,307	0	0	0	0
Capital Outlay	43,500	0	0	0	0
Total Expenditures	\$115,769	\$143,200	\$6,356	\$143,200	\$0
Revenues Over/(Under) Expenditures	(\$115,566)	(\$142,800)	(\$6,324)	(\$143,000)	
Fund Balance - Ending	\$219,940	\$77,140	\$213,617	\$76,940	

LIBRARY GIFT FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$39,449	\$23,206	\$23,206	\$23,206	N/A
Revenues					
Investment Earnings	\$33	\$50	\$8	\$35	(\$15)
Donations	85	1,000	0	500	(500)
Total Revenues	\$118	\$1,050	\$8	\$535	(\$515)
Expenditures					
Supplies	\$16,361	\$14,000	(\$268)	\$14,000	\$0
Total Expenditures	\$16,361	\$14,000	(\$268)	\$14,000	\$0
Revenues Over/(Under) Expenditures	(\$16,243)	(\$12,950)	\$276	(\$13,465)	
Fund Balance - Ending	\$23,206	\$10,256	\$23,482	\$9,741	

4B MAINTENANCE & OPERATIONS FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$346,128	\$746,090	\$746,090	\$746,090	N/A
Revenues					
Community Center	\$0	\$292,700	\$5,994	\$250,000	(\$42,700)
Interest Income	455	250	198	500	250
4B Sales Tax Transfer	1,179,761	984,500	128,725	1,167,220	182,720
Total Revenues	\$1,180,217	\$1,277,450	\$134,917	\$1,417,720	\$140,270
Expenditures					
Personnel Services	\$33,724	\$317,300	\$14,961	\$229,940	\$87,360
Supplies	35,133	115,700	8,838	102,700	13,000
Repair & Maintenance	6,559	32,000	3,208	32,000	0
Services & Charges	0	152,800	16,727	139,100	13,700
Debt Service	672,667	667,000	0	677,220	(10,220)
Capital Outlay	32,171	0	0	0	0
Total Expenditures	\$780,255	\$1,284,800	\$43,733	\$1,180,960	\$103,840
Revenues Over/(Under) Expenditures	\$399,962	(\$7,350)	\$91,183	\$236,760	
Fund Balance - Ending	\$746,090	\$738,740	\$837,274	\$982,850	

MUNICIPAL COURT BUILDING SECURITY FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$151,528	\$77,665	\$77,665	\$77,665	N/A
Revenues					
Fines & Forfeitures	\$33,819	\$32,000	\$7,210	\$30,000	(\$2,000)
Miscellaneous Income	124	100	26	115	15
Investment Earnings	0	0	0	0	0
Total Revenues	\$33,943	\$32,100	\$7,236	\$30,115	(\$1,985)
Expenditures					
Personnel Services	\$92,951	\$92,410	\$18,558	\$92,410	\$0
Supplies	2,957	8,050	700	8,000	50
Repairs & Maintenance	1,200	2,820	705	2,500	320
Services & Charges	10,698	6,670	1,168	4,000	2,670
Capital Outlay	0	0	0	0	0
Total Expenditures	\$107,806	\$109,950	\$21,130	\$106,910	\$3,040
Revenues Over/(Under) Expenditures	(\$73,863)	(\$77,850)	(\$13,894)	(\$76,795)	
Fund Balance - Ending	\$77,665	(\$185)	\$63,771	\$870	

MUNICIPAL COURT TECHNOLOGY FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$35,126	\$14,002	\$14,002	\$14,002	N/A
Revenues					
Fines & Forfeitures	\$45,207	\$45,000	\$9,613	\$43,000	(\$35,387)
Investment Earnings	19	40	2	20	(38)
Donations	0	0	0	0	0
Total Revenues	\$45,226	\$45,040	\$9,615	\$43,020	(\$35,425)
Expenditures					
Supplies	\$13,356	\$40,000	\$25,571	\$40,000	\$14,429
Services and Charges	34,970	14,500	1,349	12,500	13,151
Capital Outlay	18,024	0	0	0	0
Total Expenditures	\$66,350	\$54,500	\$26,920	\$52,500	\$27,580
Revenues Over/(Under) Expenditures	(\$21,124)	(\$9,460)	(\$17,304)	(\$9,480)	
Fund Balance - Ending	\$14,002	\$4,542	(\$3,303)	\$4,522	

TECHNOLOGY FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year		Current Year		
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$0	\$768,372	\$768,372	\$768,372	N/A
Revenues					
Transfer from General Fund	\$931,000	\$0	\$0	\$0	\$0
Transfer from Utility Fund	240,000	0	0	0	0
Interest Income	959	0	282	0	0
Total Revenues	\$1,171,959	\$0	\$282	\$0	\$0
Expenditures					
Services & Charges	\$0	\$225,000	\$0	\$225,000	\$0
Capital Outlay	403,587	590,000	5,350	525,000	65,000
Total Expenditures	\$403,587	\$815,000	\$5,350	\$750,000	\$65,000
Revenues Over/(Under) Expenditures	\$768,372	(\$815,000)	(\$5,068)	(\$750,000)	
Fund Balance - Ending	\$768,372	(\$46,628)	\$763,304	\$18,372	

PUBLIC SAFETY TECHNOLOGY FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

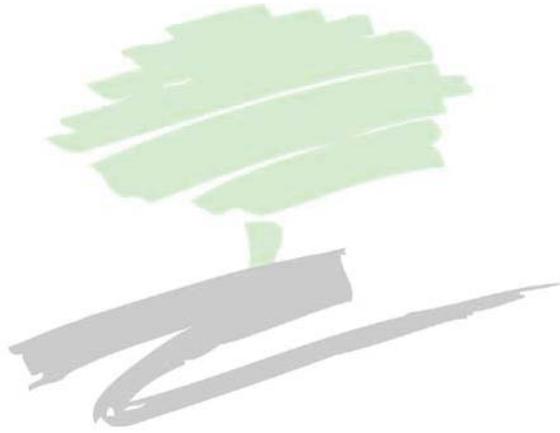
	Prior Year		Current Year		
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$0	\$100,000	\$100,000	\$100,000	N/A
Revenues					
Miscellaneous Income	\$0	\$100,000	\$0	\$100,000	\$0
Total Revenues	\$0	\$100,000	\$0	\$100,000	\$0
Expenditures					
Technology Maint. & Services	\$0	\$100,000	\$0	\$100,000	\$0
Total Expenditures	\$0	\$100,000	\$0	\$100,000	\$0
Revenues Over/(Under) Expenditures	\$0	\$0	\$0	\$0	
Fund Balance - Ending	\$0	\$100,000	\$100,000	\$100,000	

HOTEL/MOTEL OCCUPANCY TAX FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$455,708	\$561,481	\$561,481	\$561,481	N/A
Revenues					
Hotel Occupancy Tax	\$348,625	\$305,000	\$0	\$305,000	\$0
Investment Earnings	487	400	201	400	0
Transfer from Destination LC	0	0	0	0	0
Total Revenues	\$349,112	\$305,400	\$201	\$305,400	\$0
Expenditures					
Services & Charges	\$236,991	\$316,840	\$42,141	\$316,840	\$0
Special Projects	6,347	50,000	0	48,500	1,500
Total Expenditures	\$243,338	\$366,840	\$42,141	\$365,340	\$1,500
Revenues Over/(Under) Expenditures	\$105,773	(\$61,440)	(\$41,941)	(\$59,940)	
Fund Balance - Ending	\$561,481	\$500,041	\$519,541	\$501,541	

PUBLIC ACCESS CHANNEL FUND
Summary Schedule of Revenues & Expenditures
Fiscal Year 2013 - 1st Quarter Report

	Prior Year	Current Year			
	FY2012 Actual	FY2013 Adopted Budget	FY2013 YTD Actual	FY2013 Budget Estimate	FY2013 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$425,471	\$448,089	\$448,089	\$448,089	N/A
Revenues					
Franchise Fees	\$198,795	\$195,000	\$0	\$195,000	\$0
Interest Income	471	400	153	450	50
Total Revenues	\$199,265	\$195,400	\$153	\$195,450	\$50
Expenditures					
Supplies	\$30,599	\$125,000	\$0	\$125,000	\$0
Repairs & Maintenance	0	0	0	13,495	(13,495)
Services & Charges	0	5,000	1,250	5,000	0
Capital Outlay	146,048	90,000	5,889	90,000	0
Transfers	0	0	0	0	0
Total Expenditures	\$176,647	\$220,000	\$7,139	\$233,495	(\$13,495)
Revenues Over/(Under) Expenditures	\$22,618	(\$24,600)	(\$6,985)	(\$38,045)	
Fund Balance - Ending	\$448,089	\$423,489	\$441,104	\$410,044	



LEAGUE CITY

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Investments Section



Status of Capital Project Funds at December 31, 2013

Tax supported bond / cash construction funds	\$55.96 million
Revenue bond / CRF / cash construction funds	\$90.10 million
MUD funds	<u>\$ 1.14 million</u>
Total capital project funds at 12/31/13	<u>\$147.2 million</u>
Contracts outstanding against these funds	\$64.75 million
Projects budgeted, not contracted, for 2013	<u>\$78.65 million</u>
Total projects expected to be under contract by 9/30/13	<u>\$143.39 million</u>

The projected remaining balance is primarily Capital Recovery Funds not assumed to be committed by year end



Quarterly Investment Report

As of December 31, 2012

Tim Paulissen, Mayor

Andy Mann, Mayor Pro Tem

Dan Becker, Councilmember

Dennis O'Keeffe, Councilmember

Heidi Thiess, Councilmember

Todd Kinsey, Councilmember

Geri Bentley, Councilmember

Joanna Sharp Dawson, Councilmember

Michael W. Loftin, City Manager

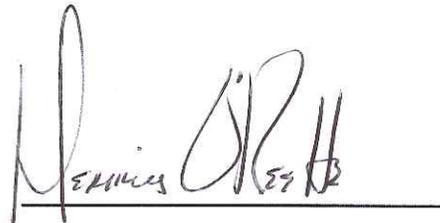
Rebecca Underhill, CPA, Finance Director

Compliance Certification

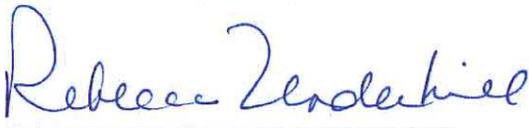
We certify that the Quarterly Investment Report represents the investment position of the City of League City as of December 31, 2012 and that all investments have been and are in compliance with the Texas Public Funds Investment Act and the City's Investment Policy as adopted by City Council on February 14, 2012.



Mike Loftin, City Manager



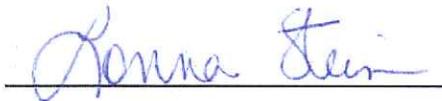
Dennis OKeefe, Councilmember



Rebecca Underhill, CPA, Finance Director



Geri Bentley, Councilmember



Lonna Stein, Controller



Peggy Zahler, Finance Committee



Quencelia Goins, Accounting Manager



Darius Mistry, Finance Committee



Vicki Lilly-Tallman, Finance Committee

Introduction

Under the Public Funds Investment Act (PFIA), the City is required to have City Council approved investment policies, defining authorized investments which are limited to those allowed by the Act. Quarterly reports are to be presented to the City Council to disclose the book and market values of the investments and to demonstrate compliance with the approved policy.

The City of League City is in compliance with PFIA and adopted policy. All investments purchased meet the three basic tenets of the investment policy – investment safety is first, followed by liquidity and yield.

The day to day management of the City’s cash and investment position is the responsibility of the City Manager, Finance Director, Controller and the Accounting Manager, who have been designated as the City’s investment officers.

The investment activity of the City is reviewed by the Finance Committee prior to presentation to the City Council.

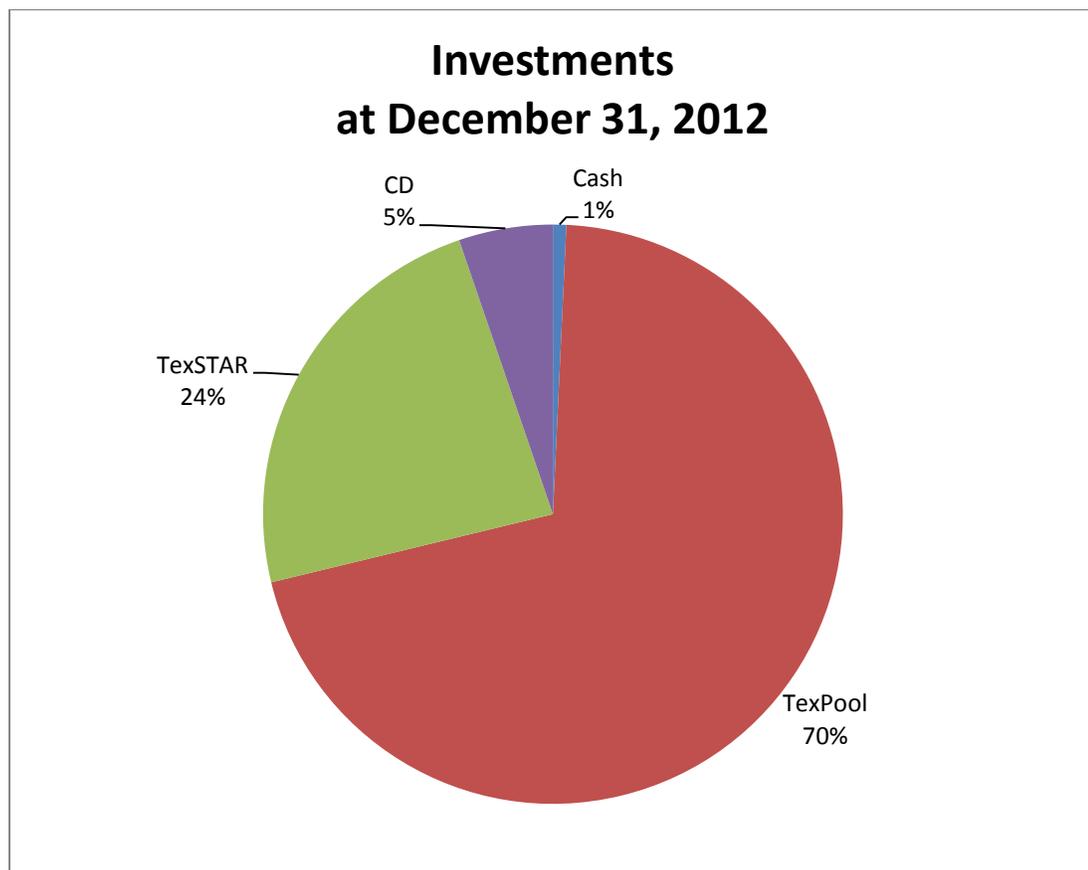
Quarterly Compliance Review

	Compliant	Comment
Investment Policy	Yes	Reviewed and approved by Council 2/14/12
Distribution to brokers, entities	Yes	Distribution this year = 8
Returned Acknowledgements	Yes	Signed affidavits on file = 8
Investment Officers	Yes	Named by City Council, 2/14/12; updated 10/9/12
Training	Yes	All completed 10 hours during FY 12
Investments	Yes	As authorized by PFIA and COLC Policy
Collateral pledges	Yes	Minimum of 110% maintained
Ratings of Pools	Yes	AAAm - As required by PFIA and COLC Policy

Investment Priorities and Compliance

Safety Ensuring the return of principle invested, credit risk is minimized by investing in highly rated investments as defined by the City of League City's investment policy and the Texas Public Funds Investment Act.

- **Current Investments held**
 - **U.S. Agency Securities** are purchased directly by the City from investment brokerage firms approved to do business with the City. These securities are issued in the City's name, and held in safekeeping by JP Morgan Chase Bank.
 - **Certificates of Deposit** are issued by commercial banks against funds deposited for specified periods and earn specified rates of interest. These funds are collateralized by funds of the bank.
 - **Tex Pool** is a public funds investment pool, rated AAAM and overseen by the State Comptroller's Office and administered and managed by Federated Investors.
 - **TexSTAR** is a public funds investment pool, rated AAAM and administered by First Southwest Asset Management, Inc. and JP Morgan Fleming Investment Management, Inc.



Liquidity Ensuring funds are available to meet the cash flow needs of the City's operations.

- Due to the state of investment returns, it has been difficult to attract higher rates by extending maturities. Therefore, as of December 31, 2012, approximately 94% of the City's investment portfolio was entirely liquid, in cash or investment pools.

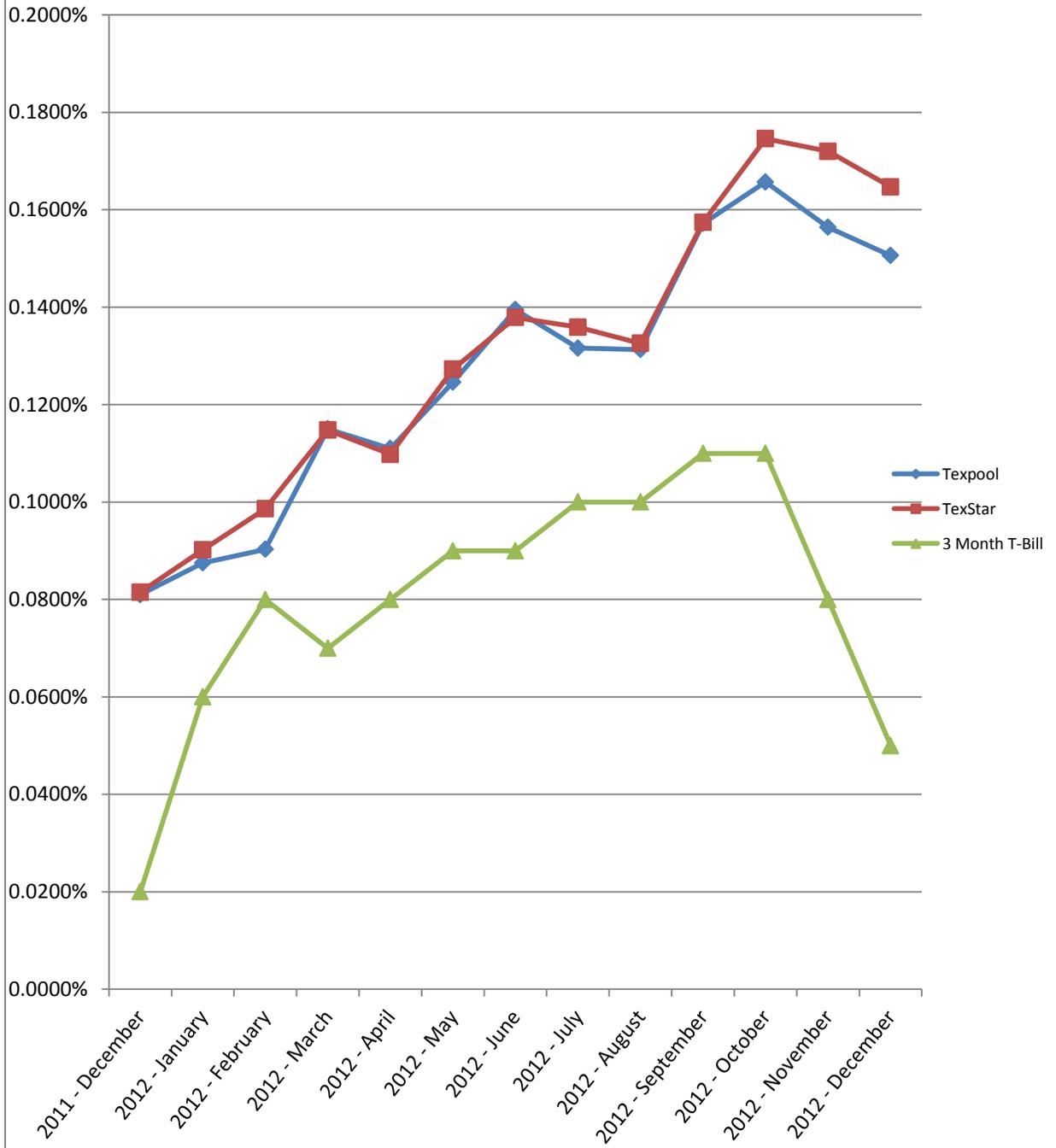
Yield Attaining a reasonable return without risking safety or liquidity needs.

- The yield outlook remains bleak, with the fed funds rate near 0%.
- As of December 31, 2012, the City has compared favorably to the benchmarks comparable to our investment strategy.

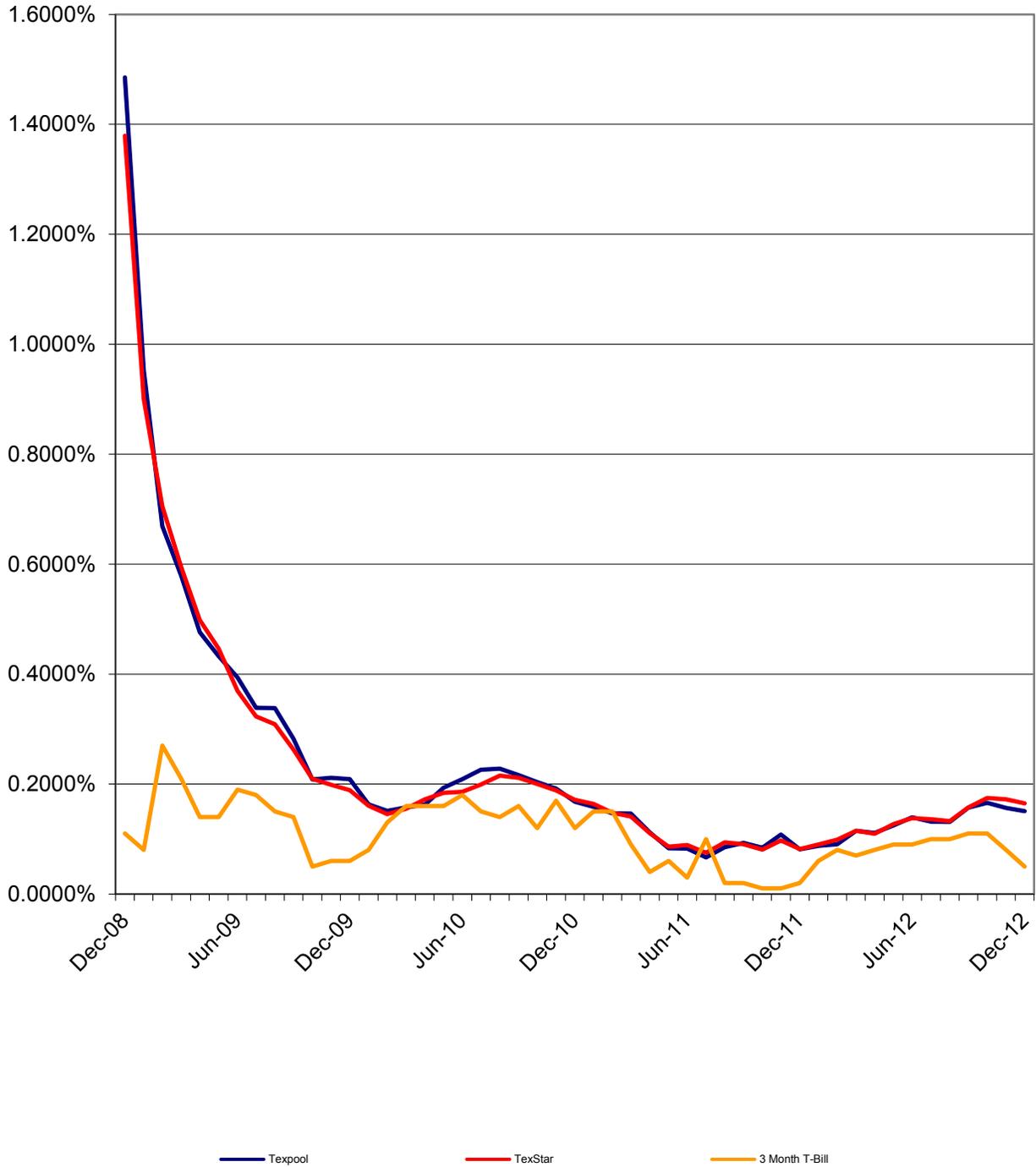
	Quarter Ended			
	<u>Dec-12</u>	<u>Sep-12</u>	<u>Jun-12</u>	<u>Mar-12</u>
Investment Earnings	\$ 81,027	\$ 61,884	\$ 55,874	\$ 47,881
<i>City of League City Portfolio Return</i>	0.1532%	0.1375%	0.1248%	0.0998%
 <u>Benchmarks</u>				
TexPool	0.1576%	0.1400%	0.1250%	0.9760%
TexSTAR	0.1704%	0.1420%	0.1250%	0.1012%
3 month T Bill	0.0800%	0.1033%	0.0867%	0.0700%

- In the last weeks of the quarter, short term rates began to fall again, and we remain at historic lows, with no indication of rates increasing significantly in the near term.

Interest Rates December 2011 to December 2012



City of League City Monthly Interest Rates Fiscal Year 2008 to Present



CITY OF LEAGUE CITY
MONTHLY INVESTMENT REPORT
FOR THE MONTH ENDED DECEMBER 31, 2012

Fund	Cash in Bank	Investment in TexPool	Investment in TexSTAR	Certificates of Deposit	(Book Value) Portfolio Investments	Total	Percent of Total Investments
MAJOR FUNDS							
General Fund	\$ 177,580	\$ 7,685,890	\$ 6,478,356	\$ 4,073,052	\$ -	\$ 18,414,879	8.71%
Debt Service	90,246	8,889,071	959,541	-	-	9,938,858	4.70%
W/WW Debt Service	43,512	3,270,663	500,460	-	-	3,814,635	1.80%
Water/Wastewater	48,200	8,911,178	8,546,117	2,014,675	-	19,520,170	9.24%
Subtotal Major Funds	\$ 359,539	\$ 28,756,802	\$ 16,484,475	\$ 6,087,727	\$ -	\$ 51,688,543	24.45%
SPECIAL REVENUE FUNDS							
Police Activities Fund	\$ 160,683	\$ -	\$ -	\$ -	\$ -	\$ 160,683	0.08%
Animal Control Donation Fund	18,935	24,007	-	-	-	42,943	0.02%
Library Gift Fund	5,367	18,116	-	-	-	23,483	0.01%
Mun. Court Bldg Security Fund	7,528	56,243	-	-	-	63,771	0.03%
Emergency Mgmt Response Fd	8,487	78,593	-	-	-	87,080	0.04%
Mun. Court Technology Fund	2,628	4,069	-	-	-	6,698	0.00%
Hotel/Motel Tax	44,290	329,618	145,633	-	-	519,541	0.25%
Park Facilities & Maintenance	32,413	1,547,788	687,316	-	-	2,267,516	1.07%
Sidewalk Fund	7,900	131,489	-	-	-	139,389	0.07%
Safelight Fund	89,587	248,002	-	-	-	337,590	0.16%
Public Access Channel Fund	24,943	416,161	-	-	-	441,104	0.21%
Right of Way Fund	31,811	144,479	-	-	-	176,290	0.08%
Technology Fund	77,088	686,215	-	-	-	763,304	0.36%
4B Industrial Dev Park Maint & Ops	42,114	543,447	-	-	-	585,560	0.28%
Subtotal Special Revenue Funds	\$ 553,775	\$ 4,228,227	\$ 832,948	\$ -	\$ -	\$ 5,614,950	2.66%
CAPITAL PROJECT FUNDS							
Water Capital Improvement	\$ 26,468	\$ 4,755,156	\$ 899,213	\$ -	\$ -	\$ 5,680,837	2.69%
Wastewater Capital Improvement	30,785	2,829,159	1,023,134	-	-	3,883,078	1.84%
Bayridge Utility District	880	18,255	-	-	-	19,135	0.01%
South Shore MUD #3	46,049	100,172	-	-	-	146,221	0.07%
South Shore MUD #2	47,312	951,496	-	-	-	998,808	0.47%
Misc Capital Project Fund	43,630	1,108,773	143,497	-	-	1,295,900	0.61%
W/W Capital Project Fund	33,962	1,712,791	822,492	-	-	2,569,244	1.22%
2003A Certificates of Obligation	3,489	2,807	7,113	-	-	13,408	0.01%
2006 Certificates of Obligation	4,339	-	234,419	-	-	238,758	0.11%
2008 Revenue Bonds	15,084	1,224,596	-	-	-	1,239,680	0.59%
2008 Certificates of Obligation	18,994	4,358,679	-	-	-	4,377,673	2.07%
2009 Revenue Bonds	31,208	15,563,105	45,425	-	-	15,639,738	7.40%
2009 Certificates of Obligation	12,764	9,660,510	-	-	-	9,673,274	4.58%
2011 Revenue Bond	16,180	-	8,122,489	-	-	8,138,669	3.85%
2011A Certificates of Obligation	8,744	27,007,202	-	5,000,000	-	32,015,947	15.15%
2012B Certificates of Obligation	6,078	-	20,907,130	-	-	20,913,208	9.89%
2011 Certificates of Obligation	13,557	2,612,466	-	-	-	2,626,022	1.24%
2012A Certificates of Obligation	4,789	37,727,339	-	-	-	37,732,128	17.85%
4B Industrial Dev 2011 CO	88	94	-	-	-	182	0.00%
Subtotal Capital Project Funds	\$ 364,398	\$ 109,632,601	\$ 32,204,912	\$ 5,000,000	\$ -	\$ 147,201,910	69.64%
INTERNAL SERVICE FUNDS							
Motor Pool Fund	\$ 24,984	\$ 2,084,466	\$ 70,187	\$ -	\$ -	\$ 2,179,637	1.03%
Subtotal Internal Service Fund	\$ 24,984	\$ 2,084,466	\$ 70,187	\$ -	\$ -	\$ 2,179,637	1.03%
COMPONENT UNITS							
TIF#1-Magnolia Creek	\$ 1,777	\$ 2,357,563	\$ 83,633	\$ -	\$ -	\$ 2,442,973	1.16%
PID #1 Magnolia Creek	115,833	409,172	-	-	-	525,005	0.25%
TIF #2 Victory Lakes	50,542	644,893	70,238	-	-	765,674	0.36%
PID #2 Victory Lakes	23,365	283,805	-	-	-	307,170	0.15%
TIF #3 Centerpointe	180	36	-	-	-	216	0.00%
PID #3 Centerpointe	5,949	229,674	-	-	-	235,623	0.11%
TIF #4 Westwood	26,806	233,182	-	-	-	259,989	0.12%
PID #5 Park on Clear Creek	42,152	100,066	-	-	-	142,218	0.07%
Subtotal Component Units	\$ 266,606	\$ 4,258,392	\$ 153,871	\$ -	\$ -	\$ 4,678,868	2.21%
TOTAL	\$ 1,569,302	\$ 148,960,487	\$ 49,746,393	\$ 11,087,727	\$ -	\$ 211,363,908	100.00%

**CITY OF LEAGUE CITY, TEXAS
 PORTFOLIO INVENTORY
 FOR THE QUARTER ENDED DECEMBER 31, 2012**

Investment Type	Maturity Date	Book Value 9/30/2012	Market Value 9/30/2012	Book Value 12/31/2012	Market Value 12/31/2012	Interest Rate
Cash	Open	\$ 2,653,128	\$ 2,653,128	\$ 1,569,302	\$ 1,569,302	0.0500%
TexPool	Open	144,635,451	144,635,451	148,960,487	148,960,487	0.1506%
TexSTAR	Open	51,624,603	51,624,603	49,746,393	49,746,393	0.1647%
CD Amegy	9/6/2013	5,035,225	5,035,225	5,036,688	5,036,688	0.1000%
CD Prosperity	9/4/2013	1,049,694	1,049,694	1,051,039	1,051,039	0.4000%
CD Prosperity	10/22/2013	-	-	5,000,000	5,000,000	0.3500%
Fannie Mae	11/13/2012	<u>971,813</u>	<u>972,180</u>	<u>-</u>	<u>-</u>	
		<u>\$ 205,969,914</u>	<u>\$205,970,281</u>	<u>\$211,363,909</u>	<u>\$211,363,909</u>	

Appendices Section

CITY OF LEAUGE CITY POSITION TOTALS BY DEPARTMENT
As of December 31, 2012
Fiscal Year 2013 - 1st Quarter Report

GENERAL FUND	Filled Positions	Vacant Positions	Total
Police	147.00	5.00	152.00
Animal Control	8.00	2.00	10.00
Fire Department	2.00	0.00	2.00
Emergency Medical Services	29.00	2.00	31.00
Fire Marshal	5.00	0.00	5.00
Emergency Management	2.00	1.00	3.00
Public Works Administration	1.00	0.00	1.00
Engineering	12.00	2.00	14.00
Streets & Stormwater	36.00	8.00	44.00
Facilities Maintenance	12.00	1.00	13.00
Traffic and Transportation	3.00	0.00	3.00
Helen Hall Library	31.00	0.50	31.50
Park Operations	14.00	0.00	14.00
Parks Recreation	12.00	2.00	14.00
SportsPlex Operations	6.00	0.00	6.00
SportsPlex Recreation	0.50	0.00	0.50
Parks Planning & Toursim	2.00	0.00	2.00
Planning	8.00	1.00	9.00
Building	13.00	0.00	13.00
Code Compliance	5.00	0.00	5.00
Economic Development	2.00	0.00	2.00
Accounting	10.00	0.00	10.00
Municipal Court	9.00	0.00	9.00
Purchasing	3.00	0.00	3.00
City Manager	3.00	1.00	4.00
City Secretary	4.00	0.00	4.00
Mayor and Council	8.00	0.00	8.00
Budget Office	3.00	0.00	3.00
Information Technology	10.00	1.00	11.00
Communications Office	3.00	0.00	3.00
Human Resources	6.00	2.00	8.00
TOTAL GENERAL FUND	409.50	28.50	438.00
UTILITY FUND			
Public Works Administration	1.00	0.00	1.00
Water Production	17.50	1.00	18.50
Wastewater Production	21.50	1.00	22.50
Line Repair	37.00	2.00	39.00
Utility Billing	8.00	0.00	8.00
TOTAL UTILITY FUND	85.00	4.00	89.00
OTHER FUNDS			
4B M&O Fund - Park Operations	2.00	2.00	4.00
4B M&O Fund - Park Recreation	1.75	1.50	3.25
Safelight Program Fund	0.00	0.00	0.00
Motor Pool Fund (Vehicle Maintenance)	10.00	0.00	10.00
Court Building Security Fund	1.00	0.00	1.00
TOTAL OTHER FUNDS	11.00	3.50	11.00
TOTAL ALL FUNDS	509.25	36.00	545.25

Butler Longhorn Museum
Balance Sheet
 As of September 30, 2012

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 Accrual Basis

	Sep 30, 12
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash	200.00
Office	200.00
Register-GS	200.00
Register-Front	350.00
Change for Events	950.00
Total Petty Cash	6,713.21
Cash in Checking	7,663.21
Total Checking/Savings	4,600.46
Other Current Assets	
Inventory	4,600.46
Total Other Current Assets	12,263.67
Total Current Assets	113,773.97
Fixed Assets	
Displays and Art Work	
Original Cost	113,773.97
Total Displays and Art Work	29,549.36
Leasehold Improvements	
Original Costs	29,549.36
Total Leasehold Improve...	5,463.46
Equipment	
Original	148,786.79
Total Equipment	161,050.46
Total Fixed Assets	148,786.79
TOTAL ASSETS	161,050.46

Butler Longhorn Museum
Balance Sheet
 As of September 30, 2012

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 Accrual Basis

	Sep 30, 12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	194.14
Sales Tax Payable	194.14
Total Other Current Liabilities	194.14
Total Current Liabilities	194.14
Total Liabilities	194.14
Equity	
Unrestricted Net Assets	167,798.05
Net Income	-6,941.73
Total Equity	160,856.32
TOTAL LIABILITIES & EQUITY	161,050.46

Butler Longhorn Museum
Profit & Loss Budget vs. Actual
 October 2011 through September 2012

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 Accrual Basis

	Oct '11 - Sep ...	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Museum Admission	12,277.55	6,000.00	6,277.55
Movie Admission	349.00	0.00	349.00
Special Events/Rentals	42,317.23	103,030.00	-60,712.77
Art Sales	5,821.45	0.00	5,821.45
Gift Shop Sales	4,825.70	12,245.00	-7,419.30
Membership Dues	6,425.00	3,000.00	3,425.00
Donations	13,236.56	10,000.00	3,236.56
Sponsorships	5,255.20	0.00	5,255.20
Grant Income	500.00	10,000.00	-9,500.00
Refreshments	4,813.79	0.00	4,813.79
Miscellaneous Income	200.00	349.00	-149.00
Total Income	96,021.48	144,624.00	-48,602.52
Cost of Goods Sold			
Cost of Art Sales	3,615.47	0.00	3,615.47
Cost of Gift Shop Sales	2,412.80	2,974.00	-561.20
Special Events/Rental Expenses	21,010.01	10,356.00	10,654.01
Total COGS	27,038.28	13,330.00	13,708.28
Gross Profit	68,983.20	131,294.00	-62,310.80
Expense			
Personnel	42,224.71	37,368.00	4,856.71
Building Expenses	12,442.43	24,600.00	-12,157.57
Equipment Maintenance & Rep...	49.99	574.00	-524.01
Supplies	3,852.74	1,914.00	1,938.74
Advertising & Marketing	1,856.84	6,554.00	-4,697.16
Dues and Subscriptions	525.00	278.00	247.00
Licenses and Permits	2,092.14	336.00	1,756.14
Professional Fees	2,700.00	1,653.00	1,047.00
Insurance	6,843.56	5,494.00	1,349.56
Credit Card & Bank Fees	988.77	0.00	988.77
Printing	1,896.00	3,594.00	-1,698.00
Postage and Delivery	191.00	558.00	-367.00
Miscellaneous Expenses	137.00		
Total Expense	75,800.18	82,923.00	-7,122.82
Net Ordinary Income	-6,816.98	48,371.00	-55,187.98

Butler Longhorn Museum
Profit & Loss Budget vs. Actual
 October 2011 through September 2012

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 Accrual Basis

	Oct '11 - Sep ...	Budget	\$ Over Budget
Other Income/Expense			
Other Expense			
Exhibit Expense	0.00	1,000.00	-1,000.00
Current Year Equipment Purchase	124.75	8,400.00	-8,275.25
Total Other Expense	124.75	9,400.00	-9,275.25
Net Other Income	-124.75	-9,400.00	9,275.25
Net Income	-6,941.73	38,971.00	-45,912.73

Preliminary
Butler Longhorn Museum
FY2013 Budget

Income	FY2013
Museum Admission	\$ 15,000.00
Movie Admission	\$ 300.00
Special Events/Rentals	\$ 71,900.00
Art Sale	\$ 9,000.00
Gift Shop	\$ 5,000.00
Membership	\$ 8,500.00
Donations	\$ 12,500.00
Sponsorships	\$ 5,500.00
Grant Income	\$ 5,000.00
Scholarships	\$ 250.00
Refreshments	\$ 500.00
Total	\$133,450.00
Expenses	
Personnel	
Director	\$ 45,000.00
Part Time Personnel	\$ 10,000.00
Building	
Electricity	\$ 15,500.00
City of League City Lease	\$ 1,200.00
Equipment	\$ 1,700.00
Art Commission	\$ 5,400.00
Texas Sales & Use Tax	\$ 1,300.00
Supplies	\$ 8,900.00
Advertisement	\$ 7,000.00
Dues /Subscriptions	\$ 1,000.00
Licenses & Permits	\$ 500.00
Professional Fees	
Accounting	\$ 4,500.00
Legal	\$ 6,000.00
Insurance	
D&O	\$ 1,500.00
General Liability	\$ 6,500.00
Workmen's Comp	\$ 500.00
Credit Card Fees	\$ 1,200.00
Printing	\$ 5,000.00
Postage	\$ 7,500.00
Exhibit Expense	\$ 3,000.00
Scholarships	\$ 250.00
Total	\$133,450.00

Butler Longhorn Museum
Balance Sheet
 As of December 31, 2012

	Dec 31, 12
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash	
Office	200.00
Register-GS	200.00
Register-Front	200.00
Change for Events	1,200.00
Total Petty Cash	1,800.00
Cash in Checking	13,142.43
Total Checking/Savings	14,942.43
Other Current Assets	
Inventory	4,258.82
Total Other Current Assets	4,258.82
Total Current Assets	19,201.25
Fixed Assets	
Displays and Art Work	
Original Cost	113,773.97
Total Displays and Art Work	113,773.97
Leasehold Improvements	
Original Costs	29,549.36
Total Leasehold Improve...	29,549.36
Equipment	
Original	6,371.61
Total Equipment	6,371.61
Total Fixed Assets	149,694.94
TOTAL ASSETS	168,896.19

**Butler Longhorn Museum
Balance Sheet
As of December 31, 2012**

	Dec 31, 12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	170.58
Sales Tax Payable	170.58
Total Other Current Liabili...	170.58
Total Current Liabilities	170.58
Total Liabilities	170.58
Equity	
Unrestricted Net Assets	160,856.32
Net Income	7,869.29
Total Equity	168,725.61
TOTAL LIABILITIES & EQUITY	168,896.19

Butler Longhorn Museum
Profit & Loss Budget vs. Actual
 October through December 2012

1:20 PM
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 Accrual Basis

	Oct - Dec 12	Budget	\$ Over Bud...
Ordinary Income/Expense			
Income			
Museum Admission	2,353.27	3,750.00	-1,396.73
Movie Admission	35.00	75.00	-40.00
Special Events/Rentals	13,235.38	29,751.00	-16,515.62
Art Sales	1,617.27	1,087.50	529.77
Gift Shop Sales	739.62	1,087.50	-347.88
Membership Dues	4,418.12	2,127.00	2,291.12
Donations	4,912.34	3,123.00	1,789.34
Sponsorships	250.00	1,377.00	-1,127.00
Grant Income	1,000.00	1,248.00	-248.00
Scholarships	0.00	61.00	-61.00
Refreshments	191.50	123.00	68.50
Miscellaneous Income	56.91	0.00	56.91
Total Income	28,809.41	43,810.00	-15,000.59
Cost of Goods Sold			
Cost of Art Sales	653.67	1,002.00	-348.33
Cost of Gift Shop Sales	808.63	543.00	265.63
Special Events/Rental Expen...	3,936.81	11,901.00	-7,964.19
Total COGS	5,399.11	13,446.00	-8,046.89
Gross Profit	23,410.30	30,364.00	-6,953.70
Expense			
Personnel	10,436.18	13,752.00	-3,315.82
Building Expenses	2,560.06	4,173.00	-1,612.94
Supplies	75.76	1,875.00	-1,799.24
Advertising & Marketing	250.00	1,752.00	-1,502.00
Dues and Subscriptions	0.00	252.00	-252.00
Licenses and Permits	390.00	123.00	267.00
Professional Fees	1,200.00	2,625.00	-1,425.00
Insurance	455.09	2,121.00	-1,665.91
Credit Card & Bank Fees	173.92	300.00	-126.08
Printing	0.00	1,248.00	-1,248.00
Postage and Delivery	0.00	1,875.00	-1,875.00
Scholarship Expense	0.00	61.00	-61.00
Total Expense	15,541.01	30,157.00	-14,615.99
Net Ordinary Income	7,869.29	207.00	7,662.29

Butler Longhorn Museum
Profit & Loss Budget vs. Actual
 October through December 2012

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02/03/13

Accrual Basis

	Oct - Dec 12	Budget	\$ Over Bud...
Other Income/Expense			
Other Expense			
Exhibit Expense	0.00	498.00	-498.00
Current Year Equipment Purch...	0.00	375.00	-375.00
Total Other Expense	0.00	873.00	-873.00
Net Other Income	0.00	-873.00	873.00
Net Income	7,869.29	-666.00	8,535.29



City of League City, 300 West Walker, League City, Texas 77573
Phone: 281-554-1000
www.leaguecity.com