City of Lake Jackson

MONTHLY FINANCIAL REPORT

PEFORMANCE AT A GLANCE

August, 2012

	Current Month	Year to Date	Chart
GENERAL FUNDS			
Total Revenues	N/A	POSITIVE	A
Sales Tax Analysis	POSITIVE	POSITIVE	B
Property Tax Collection Analysis	POSITIVE	POSITIVE	C
Recreation Revenue Analysis	POSITIVE	POSITIVE	D
Civic Center Revenue Analysis	NEGATIVE	NEGATIVE	E
MOTEL OCCUPANCY FUND			
Motel Tax Revenue Analysis	NEGATIVE	NEGATIVE	F
UTILITY FUNDS			
Water Billing Analysis	NEGATIVE	POSITIVE	G
Sewer Billing Analysis	NEGATIVE	POSITIVE	H
PAYROLL/BENEFIT EXPENDITURE ANALYSIS			
Utility Fund	N/A	POSITIVE	I
General Fund	N/A	POSITIVE	J
INVESTMENTS			
Investment Report	N/A	N/A	K

PERFORMANCE INDICATORS :

POSITIVE — Positive = Positive variance as compared to seasonal trend.

NEGATIVE — Negative = Negative variance as compared to seasonal trend.

General Fund

CHART A

General Fund Revenues through 08-31-12

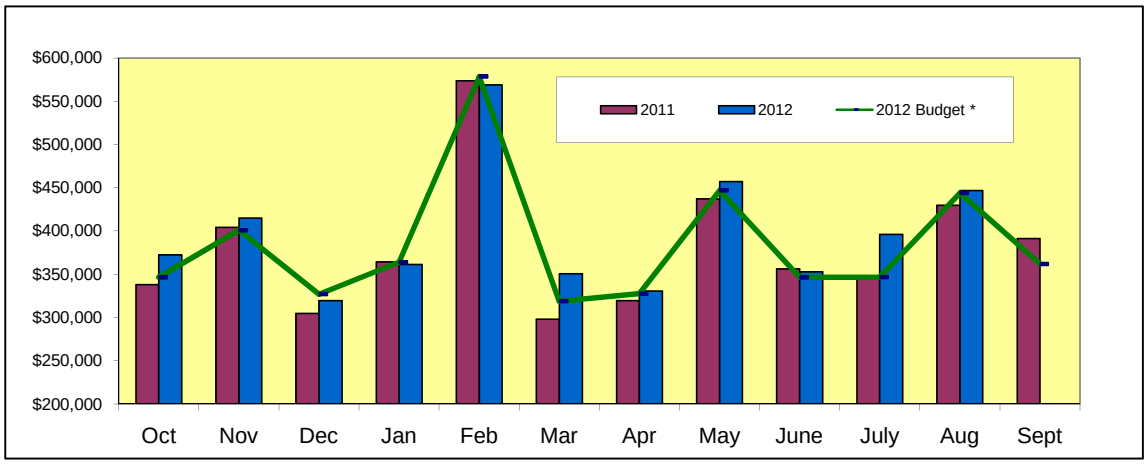
	Original Budget	YTD Revenue	Percent of Budget Collected	10-11 YTD % of actual collected
Property Tax	3,286,757	3,266,324	99%	100%
Sales Tax	4,608,100	4,370,428	95%	99%
Franchise Tax	1,732,000	1,329,257	77%	88%
Industrial District	4,100,000	4,100,000	100%	100%
Licenses & Permits	241,700	285,352	118%	96%
Grants & Shared Rev	54,000	62,310	115%	100%
Recreation	706,900	754,824	107%	93%
Civic Center	245,300	215,867	88%	95%
Fines & Forfeits	347,900	429,992	124%	93%
Miscellaneous	129,650	167,191	129%	107%
Interest earned	30,500	31,458	103%	82%
Trsf Econ. Devl Fund	350,000	350,000	100%	
Trsf Gen. Contingency	242,600	242,600	100%	
Trsf Utility Fund	438,389	401,857	92%	92%
Total General Fund	16,513,796	16,007,460	**97%**	

Franchise Tax: Reduction in natural gas price from FY 2011, resulted in a 28% reduction in YTD Gas Franchise fees. Also, for FY 2012, 1% of Cable Franchise revenues are being accounted for in a Special Revenue Fund, per state law.

CHART B

SALES TAX ANALYSIS

Positive **August**



* FY 2012 Budget is divided into months based on the monthly percentages of the last five years' activity of sales tax revenue.

General Fund

Continued

CHART C

PROPERTY TAX COLLECTION ANALYSIS

Positive August

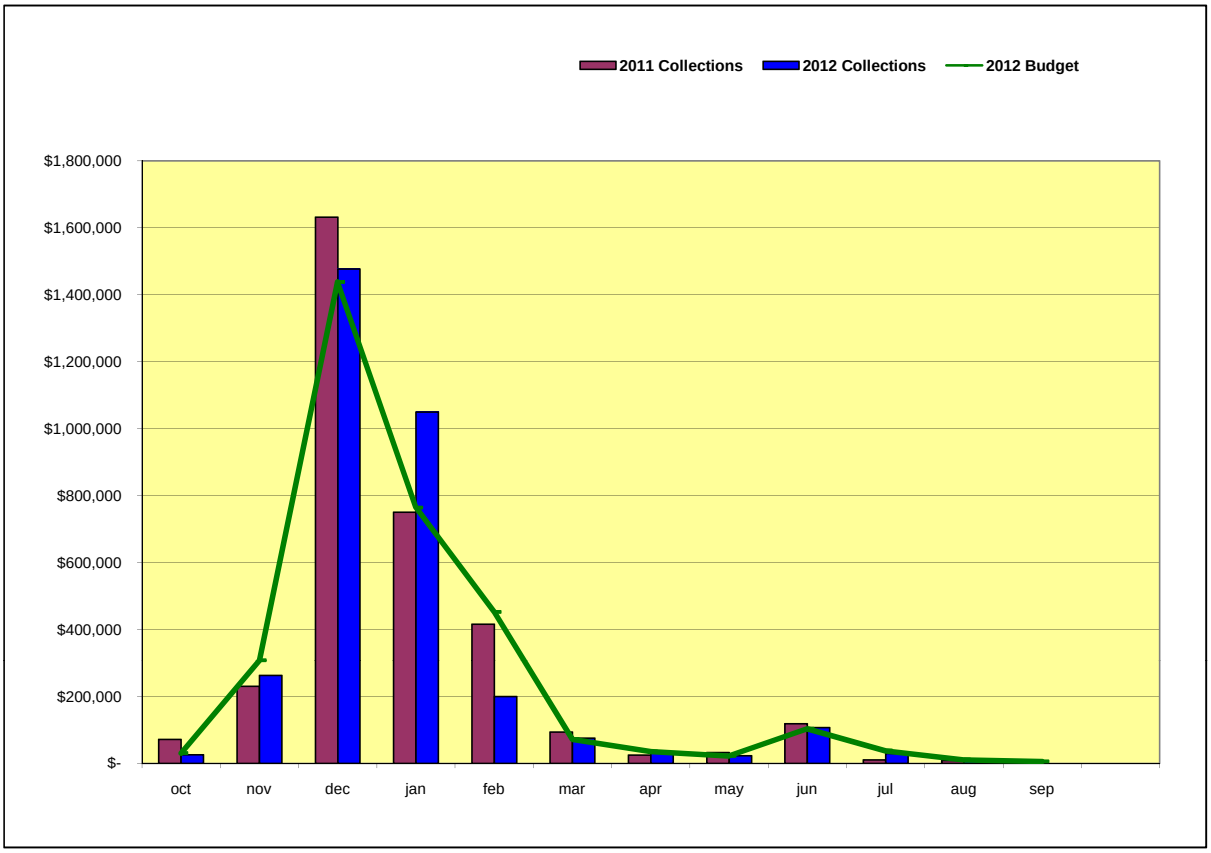
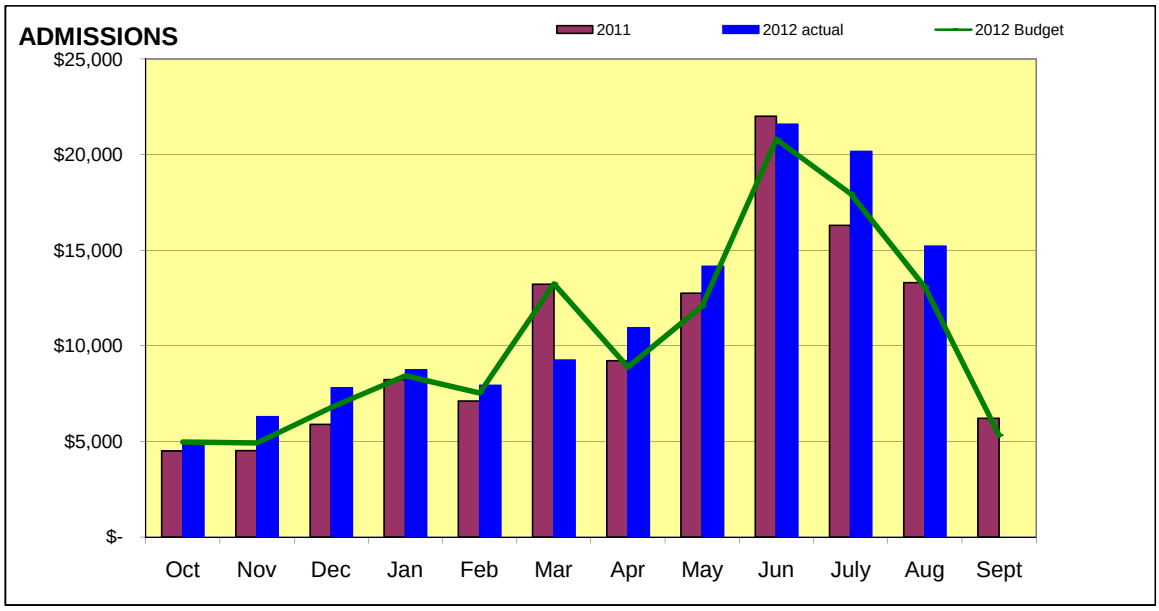
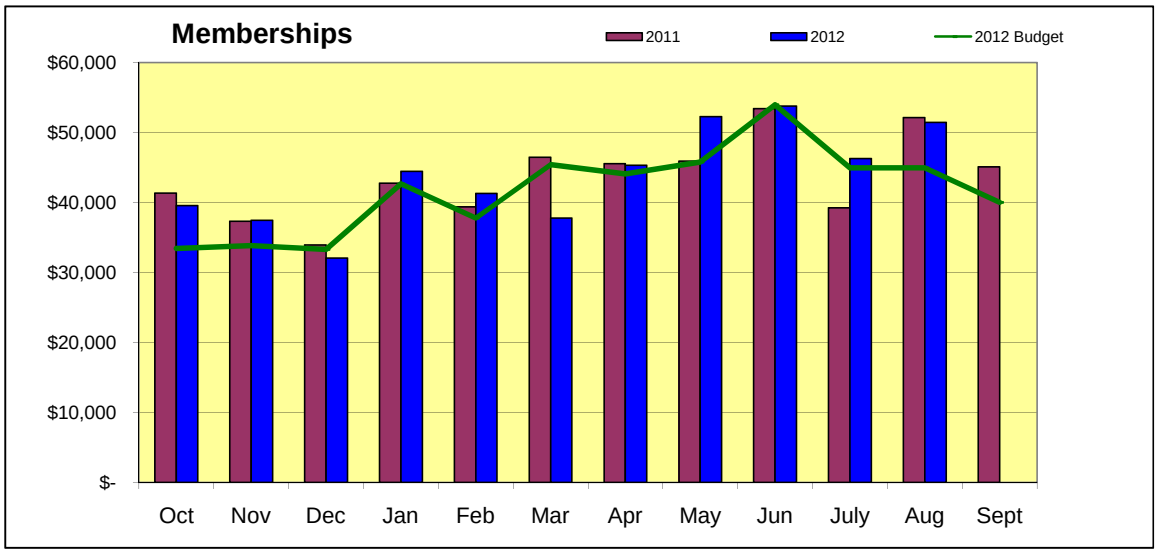


CHART D

RECREATION ADMISSIONS/MEMBERSHIP REVENUE ANALYSIS

Positive August





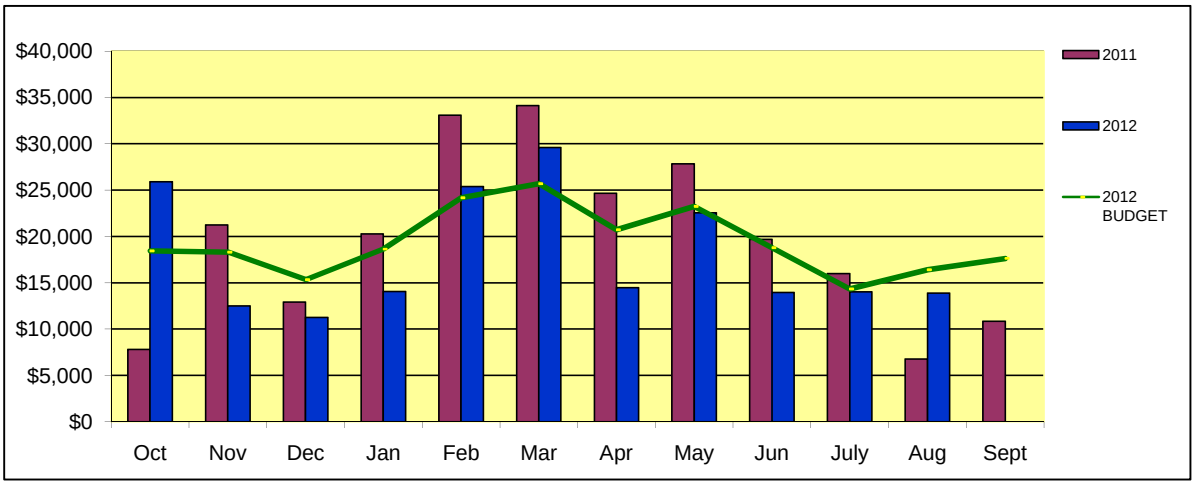
General Fund

Continued

CHART E

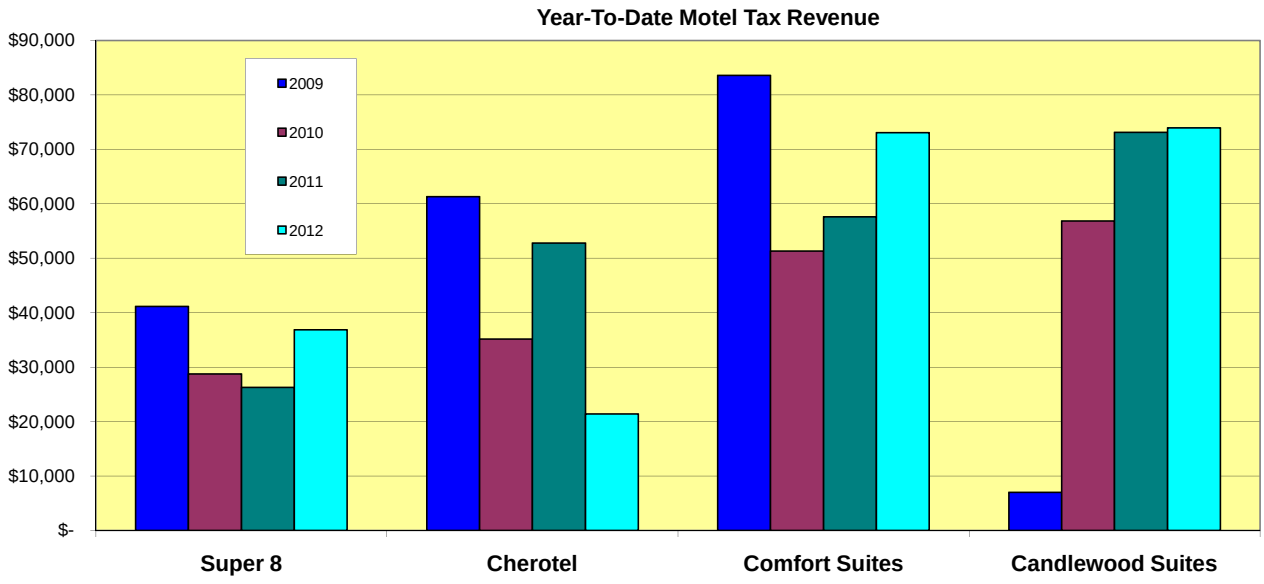
CIVIC CENTER REVENUE ANALYSIS

Negative **August**



Motel Occupancy Fund

CHART F



Candlewood Suites opened in June, 2009.

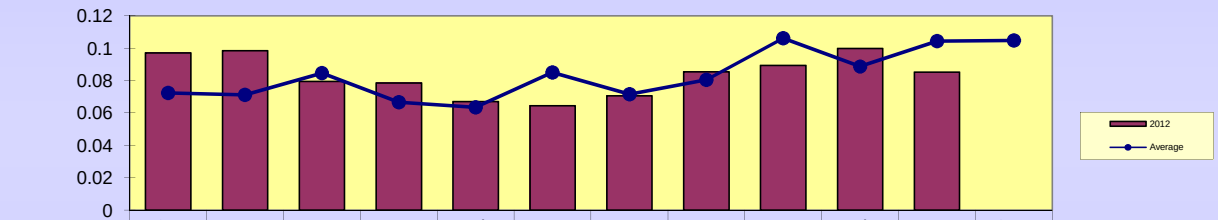
Utility Fund

WATER BILLING ANALYSIS

Negative **August**

CHART G

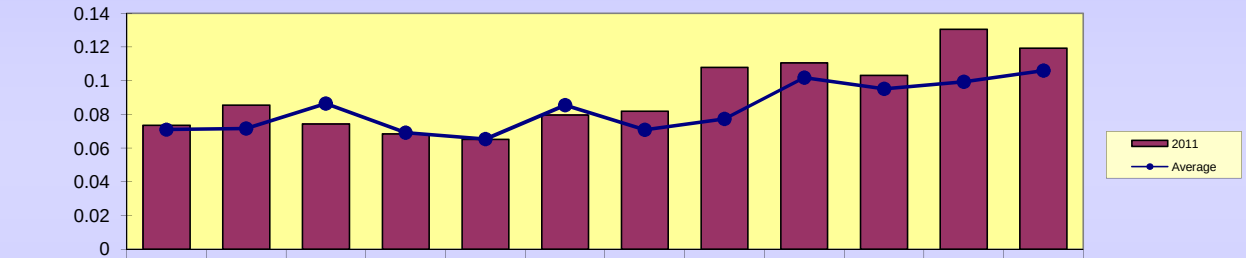
Average Percent of Total Water Billings Occuring in a Given Month / 2012 Percent of Budgeted Billings



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept
2012	0.0969	0.0985	0.0794	0.0785	0.0669	0.0644	0.0706	0.0854	0.0893	0.0997	0.0852	0
Average	0.0723	0.0711	0.0847	0.0666	0.0634	0.0851	0.0715	0.0805	0.1062	0.0887	0.1045	0.1048

The line in the graph represents a six year history of the percentage of total annual billings which occur in any given month. The bars represent the percentage of budget which was billed in that month. If the bars hit the line every month we are meeting budget.

Average Percent of Total Water Billings Occuring in a Given Month / 2011 Percent of Budgeted Billings



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept
2011	0.0735	0.0854	0.0743	0.0683	0.0652	0.0796	0.0817	0.1078	0.1104	0.1032	0.1305	0.1193
Average	0.0709	0.0717	0.0864	0.0691	0.0653	0.0855	0.0708	0.0773	0.1019	0.0951	0.0994	0.1060

The line in the graph represents a six year history of the percentage of total annual billings which occur in any given month. The bars represent the percentage of budget which was billed in that month. If the bars hit the line every month we are meeting budget.

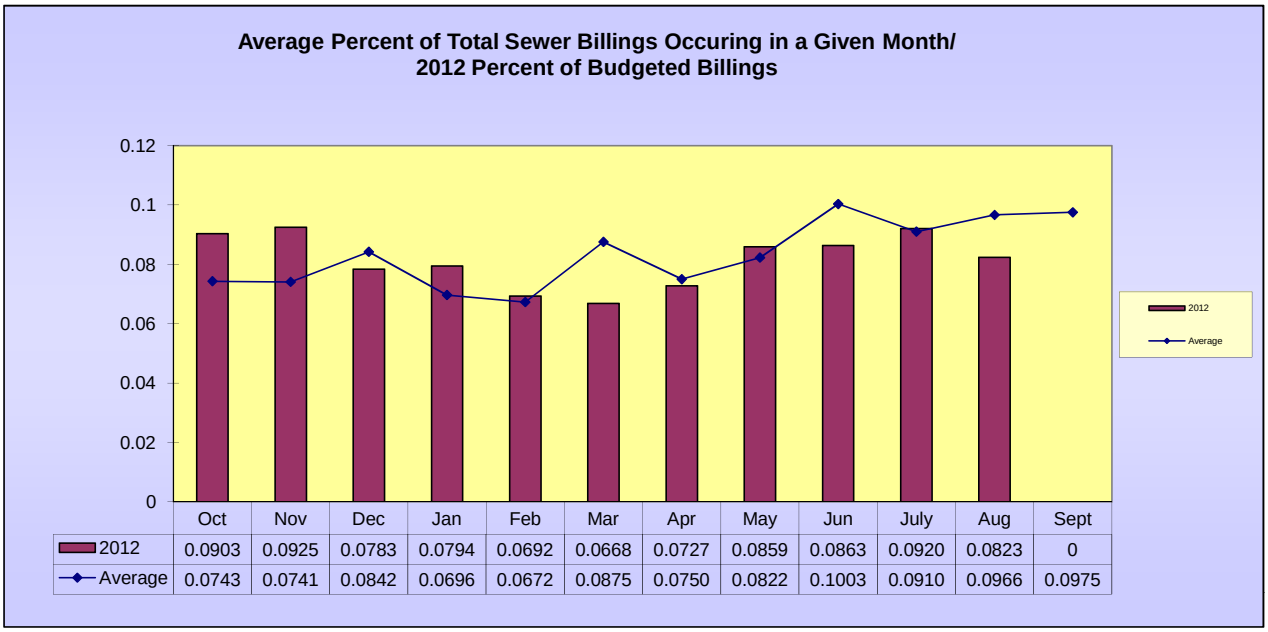
Utility Fund

Continued

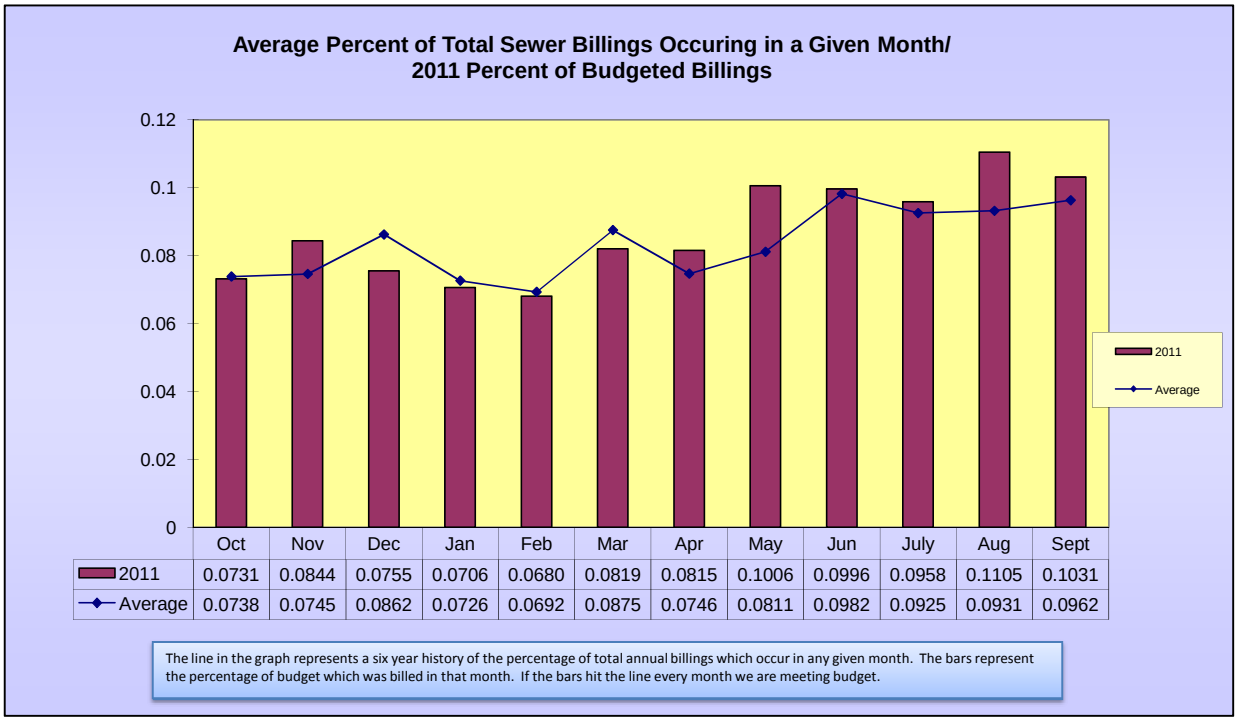
SEWER BILLING ANALYSIS

Negative August

CHART H



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept
2012	0.0903	0.0925	0.0783	0.0794	0.0692	0.0668	0.0727	0.0859	0.0863	0.0920	0.0823	0
Average	0.0743	0.0741	0.0842	0.0696	0.0672	0.0875	0.0750	0.0822	0.1003	0.0910	0.0966	0.0975



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept
2011	0.0731	0.0844	0.0755	0.0706	0.0680	0.0819	0.0815	0.1006	0.0996	0.0958	0.1105	0.1031
Average	0.0738	0.0745	0.0862	0.0726	0.0692	0.0875	0.0746	0.0811	0.0982	0.0925	0.0931	0.0962

The line in the graph represents a six year history of the percentage of total annual billings which occur in any given month. The bars represent the percentage of budget which was billed in that month. If the bars hit the line every month we are meeting budget.

Utility Fund

PAYROLL / BENEFITS EXPENDITURE ANALYSIS

Positive YTD

CHART I

Payroll Periods to date:	24
Total Payroll Periods	26
% of Payroll Periods Expired:	*92.31%*

	FY 2012 Budget	Expended to Date	Percentage of Budget Expended
Service Maintenance	$ 1,181,800	$ 1,045,147	88.44%
Office / Clerical	139,200	127,841	91.84%
Technical	346,400	324,347	93.63%
Management/Supervision	303,700	294,612	97.01%
Temp / Seasonal	-	-	0.00%
Employee Incentive *	70,400	-	0.00%
Overtime	195,000	200,907	103.03%
Contract Labor	65,000	71,613	110.17%
Group Insurance	288,000	247,039	85.78%
Employer FICA	165,500	149,030	90.05%
Retirement Contributions	308,400	274,758	89.09%
Workers Compensation	62,800	31,745	50.55%
TOTAL	$ 3,126,200	$ 2,767,039	88.51%

* The 3% lump sum payment budgeted for all full time and regular part time employees is included in the "Employee Incentive" account. Expenditures related to the lump sum payments are charged to the service maintenance, office/clerical, technical, and management/supervision accounts. Expended to date for the Utility Fund includes a 3% lump sum payment to employees. The total percentage of budget expended without regard to the 3% lump sum would be 88.25%.

General Fund

PAYROLL / BENEFITS EXPENDITURE ANALYSIS

Positive YTD

CHART J

Payroll Periods to date:	24
Total Payroll Periods	26
% of Payroll Periods Expired:	*92.31%*

	FY 2012 Budget	Expended to Date	Percentage of Budget Expended
Service Maintenance	$ 1,139,500	$ 920,841	80.81%
Office / Clerical	641,700	550,796	85.83%
Technical	936,500	877,507	93.70%
Sworn Personnel	1,917,300	1,829,665	95.43%
Professional	331,400	309,486	93.39%
Management/Supervision	1,979,500	1,901,941	96.08%
Temp / Seasonal	331,900	299,954	90.37%
Employee Incentive *	242,600	-	0.00%
Overtime	258,000	233,048	90.33%
Contract Labor - budgeted	19,500	12,893	66.12%
Contract Labor - salary savings		23,556	
Group Insurance	745,000	630,787	84.67%
Employer FICA	567,200	510,212	89.95%
Retirement Contributions	1,107,300	968,335	87.45%
Workers Compensation **	116,300	55,081	47.36%
TOTAL	$ 10,333,700	$ 9,124,102	88.29%

* The 3% lump sum payment budgeted for all full time and regular part time employees is included in the "employee incentive" account. Expenditures related to the lump sum payments are charged to the service maintenance, office/clerical, technical, and management/supervision accounts. Expended to date for the General Fund includes the a 3% lump sum payment to employees. The total percentage of budget expended without regard to the 3% lump sum would be 88.01%.

ECONOMIC DEVELOPMENT

CHART K

Lake Jackson has entered into two Section 380 sales tax agreements to promote economic development. In the first agreement with Prime Retail, Prime agreed to renovate the exterior of the the Brazos Mall property and add an expanded food court and large theatre. At an offsite property Prime removed an exising theatre and replaced it with three large big box retailers. In exchange, the City agreed to rebate Prime half of the City's additional sales tax revenues generated from these properties.
The second 380 agreement is with Kohls . To entice Kohl's to tear down an existing vacant building and build a Kohls store and an additional strip center the City agreed to rebate half of their sales tax revenu e generated by the Kohls store.

Total Sales Tax Rebates

Fiscal Year		
2007	$	89,531
2008		120,262
2009		181,431
2010		144,087
2011		148,021
2012 YTD		125,607

Grants

Grantor	Description	Award	Total Projected Expenditures	Expenditures To Date	City Grant Match Requirement	Grant Received To Date	Grant Funds to be Received
Dept. of Energy	Replace Light Fixtures - City Bldgs.	$ 86,000	$ 86,000	$ 82,395	n/a	$ 82,395	$ -
Dept. of Energy	Alternative Fuel	$ 81,132	$ 191,015	$ -	81,132	$ -	$ -
CDBG *	Downtown Imp.						
	Business Façade	$ 89,000	$ 89,000	$ 7,659	n/a	$ 7,659	$ 81,341
	Sidewalk/Lighting	$ 149,039	$ 149,039	$ 149,039	n/a	$ 149,039	$ (0)
FEMA	Hurricane Ike	$ 1,927,472	$ 1,967,815	$ 1,967,815	10%	$ 1,736,737	$ 190,735
Texas Forest Service (Rural VFD Assistance Program)	Brush Truck	$ 78,000	$ 110,000	$ 118,168	n/a	$ 78,000	$ -

* CDBG - Communitiy Development Block Grant

INVESTMENTS

CHART L

Account Type	Purchase Date	Maturity Date	Yield 8/31/2012	Amount Invested 7/31/12	Amount Invested 8/31/12	% of Total 08/31/12
First National			1.51%	$ 8,155,344	$ 7,970,440	29.18%
TexPool			0.13%	6,504,279	6,505,005	23.82%
Merrill Lynch (funds transferred First Public)				-	-	0.00%
TexStar			0.13%	3,905,445	3,787,749	13.87%
First Public			0.22%	8,647,451	8,649,077	31.67%
CD's:						1.46%
TX. Gulf Bank	6/20/2012	6/20/2013	0.50%	100,000	100,000	
Int. Bank of Commerce	8/4/2011	2/4/2013	1.00%	100,000	100,000	
Compass	5/28/2011	8/31/2012	1.09%	100,000	100,000	
BBVA Compass (formerly Guaranty Federal)	2/13/2012	11/13/2012	0.40%	99,000	99,000	
Total Invested				$ 27,611,519	$ 27,311,270	100.00%

Weighted Maturity	3 Days
Weighted Yield	0.57 %
Three Month Treasury Bill	0.09 %

The City utilizes a "Pooled Cash" fund. This means that we combine all of the separate funds of the City into one fund (we call it the Clearing Fund) for investment and checking account purposes. Each individual fund then "owns" a portion of the Clearing Fund. As of 08/31/2012 the ownership of the Clearing fund was as follows:

General fund	$ 6,870,155
Payroll	206,646
General Contingency	794,714
Equipment Replacement	4,884,673
Unemployment Insurance	194,071
Park	334,246
Special Events	29,683
Motel Occupancy Tax Fund	43,722
Economic Development Fund	1,916,461
General Projects Fund	794,104
Municipal Court & Emergency Operation	142,965
2007 W&S Bond Construction Fund	-99,867
General Debt Service Fund	909,774
Utility fund	3,407,194
Utility Contingency Fund	346,263
Utility Projects Fund	443,717
Utility Debt Service fund	2,032,065
2010 Drainage & Infrastructure	1,581,131
Golf Course Debt Service	0
Memorial Garden	425
96 W&S Bond Fund	0
2004 Infrastructure Bond	221,718
Golf Course Special Revenue	706
2009 Bond Construction Fund	5
Red Light Revenue	63,108
Downtown Revitalization	1,830,384
2009 Revenue Bond	165,889
Police Seizure Funds	136,450
Public, Educational, and Governmental Programming	60,867
Total Fund Equity	**$ 27,311,270**