



**CITY OF FRISCO TEXAS
FINANCIAL SERVICES
DEPARTMENT
MARCH, 2019
MONTHLY REPORT**





FINANCIAL SERVICES DEPARTMENT

Staff Report

To: **Honorable Mayor Cheney and the Frisco City Council**
Thru: **George Purefoy, City Manager**
Nell Lange, Assistant City Manager
From: **Anita Cothran, Director of Financial Services**
Date: **April 24, 2019**
Re: **Monthly Financial Report for March 2019**

Financial reports are provided for your review. Revenues are tracking, with sales tax collections still being slightly down with the March collections. Water Sales also continue to lag behind last year, with the wet fall weather we had and the consumer patterns for consumption. Expenses are tracking as projected in the Budget for the sixth month of our financial year.

Budget Development for FY 2020 kicked off in March, and Budget Office staff trained all departments on the process and new forms. Departments have been diligently preparing their proposals for the City Manager's Office, initial submittals are due either April 24 or May 1 this year. The month of May will be dedicated to Department Budget Reviews with the CMO and Budget Office.

At the March and April Social Service & Housing Board Meetings, the Board listened to presentations from the agencies that have applied for city grants for FY 2020. 17 presentations this year, which will make the allocation process difficult with the limited funds, all agencies are providing great services to the City of Frisco residents. Staff will bring the Board recommendations to City Council in August.

Our *lean focus* for Financial Services continues with over half of our staff trained at the Bronze level.

As always, if you have any questions, let me know.

972-292-5510, acothran@friscotexas.gov.

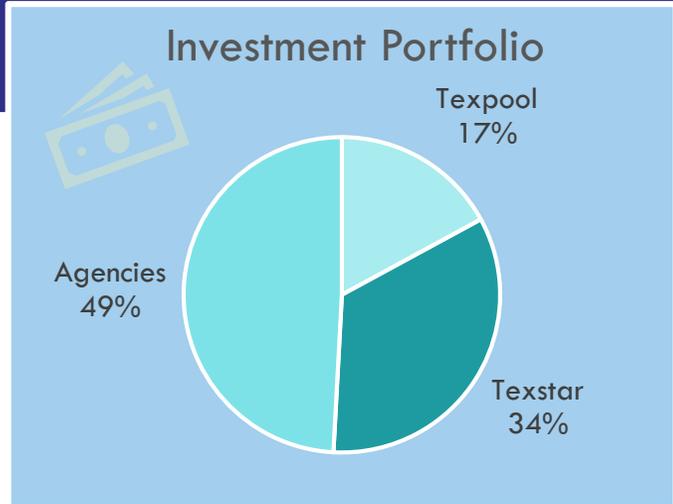


**Major Funds
March 2019**

	General	% of Budget FY19	% of Budget FY18	Utility	% of Budget FY19	% of Budget FY18
Revenue Budget	\$170,972,425			\$107,854,458		
YTD Actual	126,200,813	74%	72%	45,696,496	42%	46%
Expense Budget	177,796,549			102,253,472		
YTD Spent	74,772,727	42%	44%	54,167,463	53%	55%
Revenues Over (Under) Expenses	\$ 51,428,086			\$ (8,470,967)		

General Fund: Sales tax collections are tracking 1% above prior year collections. Permit fees are less this year through March collections as well. Expenditures are tracking as projected in the budgeted appropriation with 42% expended, as compared to 44% last year. At the six month end of period, we would expect to be around 50% expended for the fiscal year.

Utility Fund: Utility Fund water sales are still down from prior year, primarily due to weather patterns and customer consumption trends. We will review and adjust the budget in the summer, but the fund has sufficient cash balances to absorb. Expenses are tracking as projected and consistent with prior year.

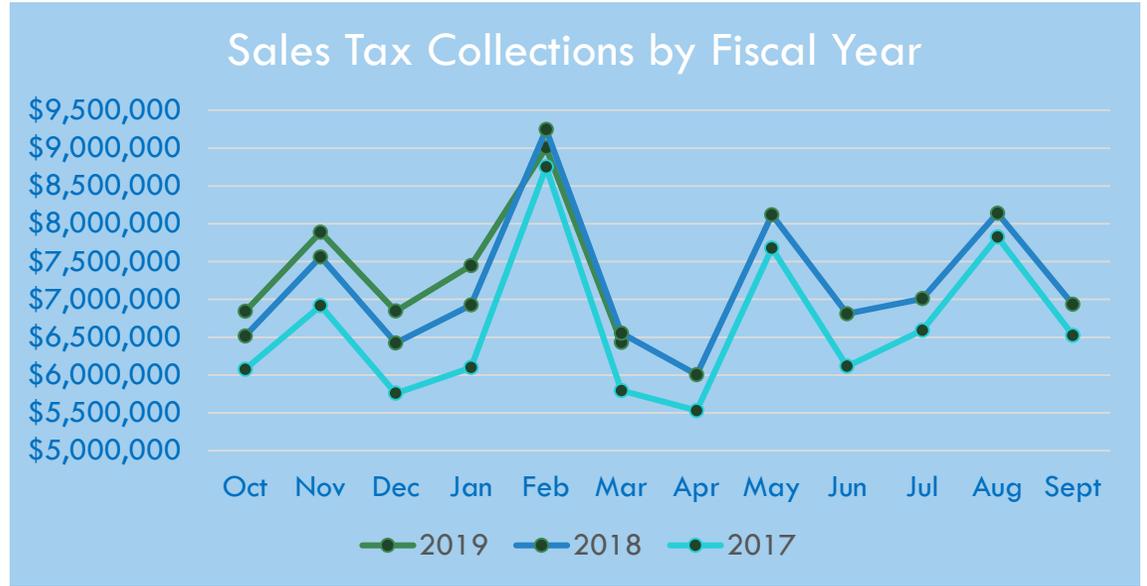


Key/Major General Fund Revenues	March Collections	YTD Collections	% of Budget Collected
Property Tax	\$ 858,483	\$ 80,099,630	97%
Sales Tax	\$ 2,875,496	\$ 21,887,395	49%
Licenses & Permits	\$ 1,033,254	\$ 5,470,920	43%
Charges for Services	\$ 602,286	\$ 3,859,787	42%

Portfolio Balances	March
Texpool	\$100,582,305
TexStar	\$199,171,454
Agencies	<u>\$289,695,000</u>
Total	\$589,448,759

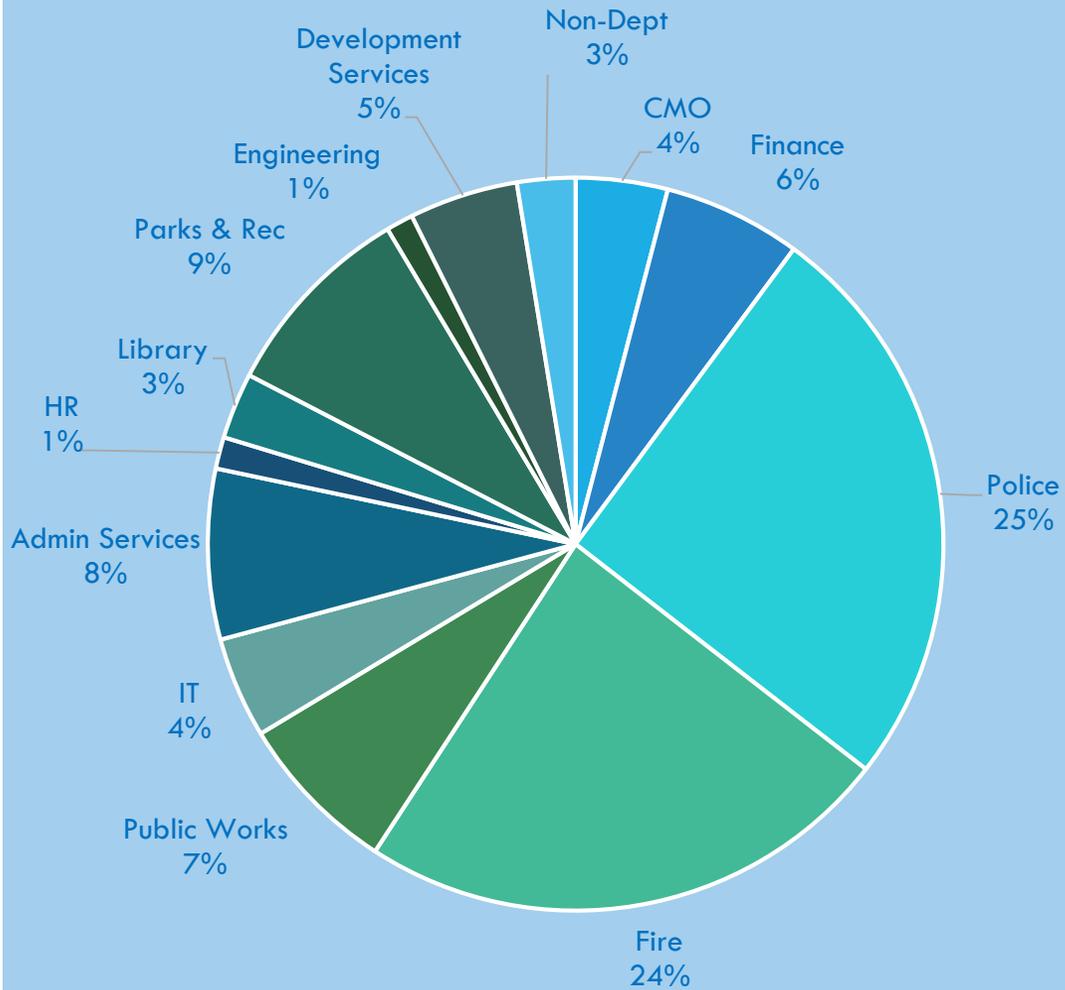
Investment Earnings YTD
\$6,888,146

Portfolio Yields	March
Texpool	2.41%
Texstar	2.41%
Agencies	2.54%

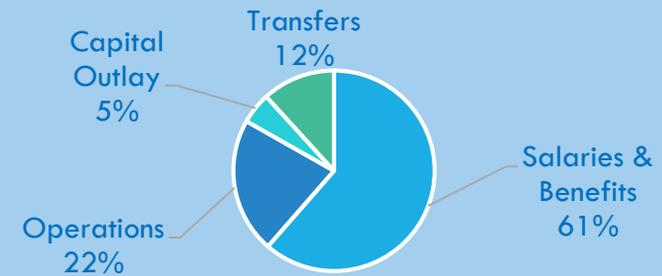




General Fund By Expenditures by Department



General Fund By Expenditure Category For the March 2019





 Building/Development Fees	Mar Activity
Fees Collected	\$870,633
Collin County Permits	743 Total/112 SF
Denton County Permits	413 Total/72 SF
Valuation	\$146 Million

Municipal Court 	Mar Activity
# of cases filed	1,490
# of cases closed	1,629
# warrants issued/cleared	976/658
% of on-line/phone payments	40%



Utility Billing	Mar Activity
# of active customers	57,581
# new meter sets	191
# new customers	190
# on line pay/% of total pay	14,897/26%
Fees collected UB	\$8.7 Million

Budget Summary for March
Fiscal Year 2019
(Compare to 50%)

	Approved Original FY19 Budget	Revised FY19 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 18 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc (/Dec) 18/19
Gen Fund Rev												
Property Tax	82,543,680	82,543,680	858,483	1%	80,099,630	97%	73,986,486	609,003	1%	72,909,170	99%	10%
Sales Tax	46,785,104	44,785,104	2,875,496	6%	21,887,395	49%	43,104,372	3,276,744	8%	21,616,434	50%	1%
Beverage Tax	1,022,280	1,022,280	0	0%	266,238	26%	1,066,090	0	0%	235,382	22%	13%
Franchise Tax	10,649,743	10,649,743	2,973	0%	6,378,261	60%	10,191,809	487	0%	5,796,341	57%	10%
Licenses & Permits	12,677,795	12,677,795	1,033,254	8%	5,470,920	43%	12,906,768	976,126	8%	5,779,118	45%	-5%
Intergovernmental	2,166,413	2,166,413	503,028	23%	1,199,384	55%	2,517,437	458,723	18%	908,886	36%	32%
Charges for Services	9,106,357	9,106,357	602,286	7%	3,859,787	42%	9,206,883	842,848	9%	4,433,711	48%	-13%
Fines	2,243,745	2,243,745	274,285	12%	1,300,501	58%	2,273,490	275,681	12%	1,084,485	48%	20%
Interest Income	840,000	840,000	221,610	26%	1,042,661	124%	1,200,937	109,300	9%	489,165	41%	113%
Contributions	99,460	99,460	250	0%	28,479	29%	32,456	5,728	18%	27,337	84%	4%
Rental Income	1,159,919	1,159,919	118,150	10%	594,778	51%	1,238,716	105,798	9%	553,593	45%	7%
Other Fees	682,617	682,617	38,565	6%	1,077,467	158%	445,598	-155,414	-35%	266,317	60%	305%
Transfers In	2,995,312	2,995,312	2,995,312	100%	2,995,312	100%	1,357,643	1,033,644	76%	1,033,644	76%	190%
Total	172,972,425	170,972,425	9,523,692	6%	126,200,813	74%	159,528,685	7,538,668	5%	115,133,583	72%	10%
Gen Fund Exp												
Administration	6,689,579	6,773,340	621,161	9%	3,019,134	45%	6,563,430	585,087	9%	2,899,298	44%	4%
Financial Services	13,960,017	15,518,437	622,212	4%	4,537,894	29%	11,048,673	685,750	6%	4,225,182	38%	7%
Police	43,943,517	44,372,803	3,058,679	7%	19,004,524	43%	39,124,610	3,849,875	10%	17,401,238	44%	9%
Fire	40,429,917	40,499,110	3,107,644	8%	17,687,287	44%	37,899,130	2,741,828	7%	16,974,412	45%	4%
Public Works	12,881,063	13,406,377	1,140,532	9%	5,364,930	40%	12,514,790	805,067	6%	5,257,362	42%	2%
Human Resources	2,482,031	2,497,518	190,731	8%	1,044,762	42%	2,185,126	170,639	8%	942,297	43%	11%
Administrative Serv	9,468,705	10,667,061	758,294	7%	5,617,402	53%	9,296,169	539,407	6%	4,122,659	44%	36%
IT Serv	8,033,452	8,494,697	704,795	8%	3,327,304	39%	5,620,943	385,930	7%	2,488,859	44%	34%
Library	5,252,472	5,329,410	392,557	7%	2,177,175	41%	5,143,811	428,158	8%	2,368,586	46%	-8%
Parks & Recreation	17,541,792	17,731,322	1,180,665	7%	6,607,263	37%	16,321,573	1,283,317	8%	6,701,741	41%	-1%
Engineering Serv	2,344,725	2,602,307	180,137	7%	892,692	34%	1,979,664	213,323	11%	825,829	42%	8%
Development Serv	8,622,687	8,714,689	769,458	9%	3,579,394	41%	7,135,037	668,389	9%	3,207,672	45%	12%
Non-departmental	1,189,478	1,189,478	1,692,563	142%	1,912,966	161%	3,102,321	270,200	9%	1,499,548	48%	28%
Total	172,839,435	177,796,549	14,419,428	8%	74,772,727	42%	157,935,277	12,626,970	8%	68,914,683	44%	9%
Rev-Exp	132,990	(6,824,124)	(4,895,736)		51,428,086		1,593,408	(5,088,302)		46,218,900		

Budget Summary for March
Fiscal Year 2019
(Compare to 50%)

	Approved Original FY19 Budget	Revised FY19 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 18 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc (/Dec) 18/19
Utility Rev												
Water	59,219,882	59,219,882	3,538,602	6%	20,885,764	35%	56,585,320	3,013,431	5%	23,141,925	41%	-10%
Sewer	43,069,046	43,069,046	3,451,359	8%	19,464,938	45%	37,086,498	3,082,798	8%	18,035,771	49%	8%
Licenses & Permits	1,450,000	1,450,000	271,988	19%	1,042,108	72%	2,140,543	281,796	13%	1,312,178	61%	-21%
Interest	200,000	200,000	78,030	39%	435,903	218%	486,922	40,890	8%	205,745	42%	112%
Misc	570,000	570,000	92,988	16%	522,253	92%	1,084,219	98,204	9%	494,700	46%	6%
Transfers In	3,345,530	3,345,530	345,530	10%	3,345,530	100%	3,319,743	319,743	10%	3,319,743	100%	1%
Total	107,854,458	107,854,458	7,778,497	7%	45,696,496	42%	100,703,245	6,836,862	7%	46,510,062	46%	-2%
Utility Exp												
Administration	157,347	157,347	11,578	7%	74,983	48%	286,151	11,326	4%	63,099	22%	19%
Financial Services	1,864,509	1,871,410	133,774	7%	834,179	45%	1,642,932	117,305	7%	754,777	46%	11%
Public Works	75,518,461	75,793,416	6,108,172	8%	36,773,710	49%	65,813,668	5,510,584	8%	34,211,366	52%	7%
Administrative Serv	212,775	212,775	11,522	5%	82,414	39%	178,586	13,881	8%	78,756	44%	5%
IT Serv	2,969,659	3,036,602	203,018	7%	1,222,975	40%	2,571,318	206,133	8%	1,126,007	44%	9%
Engineering Serv	4,080,047	4,105,364	340,868	8%	1,837,308	45%	3,875,651	266,490	7%	1,704,864	44%	8%
Non-departmental	17,076,564	17,076,558	300	0%	13,341,894	78%	16,448,569	0	0%	12,385,243	75%	8%
Total	101,879,362	102,253,472	6,809,232	7%	54,167,463	53%	90,816,875	6,125,719	7%	50,324,112	55%	8%
Rev-Exp	5,975,096	5,600,986	969,265		(8,470,967)		9,886,370	711,143		(3,814,050)		
Utility Stormwater												
Revenue	3,998,821	3,998,821	330,946	8%	1,975,557	49%	3,810,970	320,880	8%	1,891,212	50%	4%
Expenses	3,360,332	5,157,095	402,305	8%	1,496,857	29%	3,870,457	444,398	11%	2,263,827	58%	-34%
Rev-Exp	638,489	(1,158,274)	(71,359)		478,700		(59,487)	(123,518)		(372,615)		
Environmental												
Revenue	17,386,179	17,386,179	1,452,920	8%	8,674,141	50%	16,367,092	1,342,274	8%	7,556,372	46%	15%
Expenses	17,385,988	17,452,973	2,592,396	15%	8,980,816	51%	16,188,496	2,347,019	14%	7,903,443	49%	14%
Rev-Exp	191	(66,794)	(1,139,476)		(306,675)		178,596	(1,004,745)		(347,071)		