



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: **November 22, 2019**  
Re: **Monthly Financial Report for October 2019**

---

Financial reports are provided for your review. This is the first month of our new fiscal year and revenues & expenditures are tracking as expected. One interesting point, our water sales for the month of October billings are 64% higher than last year. When researching we determined that the temperature in 2019 was about 10 degrees higher for the month of September and last year we had almost 12 inches of rain, compared to .2 inches of rain in 2019.

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

972-292-5510, [acothran@friscotexas.gov](mailto:acothran@friscotexas.gov).

**FINANCIAL SERVICES DEPARTMENT  
COUNCIL REPORT  
OCTOBER 31, 2019**



FY 2020

| Major Funds<br>Revenues & Expenses<br>Oct 31, 2019 | General       | FY20%<br>of<br>Budget | FY19%<br>of<br>Budget | Utility<br>Operating | FY20%<br>of<br>Budget | FY19%<br>of<br>Budget |
|--|---------------|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|
| Revenue Budget                                     | \$177,878,504 |                       |                       | \$ 103,134,212       |                       |                       |
| YTD Actual   | \$7,658,947   | 4%                    | 4%                    | \$ 10,744,579        | 10%                   | 8%                    |
| Expense Budget                                     | \$179,973,989 |                       |                       | \$ 103,001,478       |                       |                       |
| YTD Spent  | \$7,783,464   | 4%                    | 4%                    | \$ 7,488,822         | 7%                    | 8%                    |
| Revenues Over (Under)<br>Expenses                  | \$ (124,517)  |                       |                       | \$ 3,255,757         |                       |                       |

**General Fund:** General Fund revenues are tracking as projected. Expenditures are tracking as projected for the first month of the financial year. We are typically lagging in expenditures when compared to budget, since we process accruals in our Period 13 each October, and our accounts payable is net/30.

**Utility Fund:** Utility Fund sales and expenses are tracking as projected. Water sales are much higher than this period last year due to weather changes.



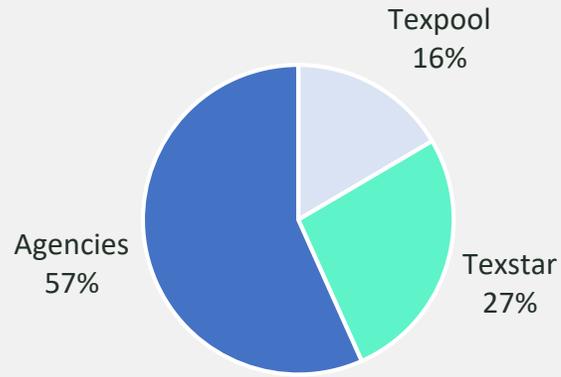
**Budget Summary for October**  
**Fiscal Year 2020**  
**(Compare to 8%)**

|                      | Approved<br>Original<br>FY20<br>Budget | Revised<br>FY20<br>Budget | Monthly<br>Actual | % of<br>Bdgt | YTD<br>Actual    | % of<br>Bdgt | Preliminary<br>FY 19<br>Actual | Monthly<br>Actual | % of<br>YTD Act | YTD<br>Actual    | % of<br>YTD Act | % Inc<br>(/Dec)<br>19/20 |
|----------------------|--|---------------------------|-------------------|--------------|------------------|--------------|--------------------------------|-------------------|-----------------|------------------|-----------------|--------------------------|
| <b>Gen Fund Rev</b>  |  |                           |                   |              |                  |              |                                |                   |                 |                  |                 |                          |
| Property Tax         | 88,405,137                             | 88,405,137                | 1,808,899         | 2%           | 1,808,899        | 2%           | 81,753,878                     | 2,089,480         | 3%              | 2,089,480        | 3%              | -13%                     |
| Sales Tax            | 44,660,806                             | 44,660,806                | 3,714,958         | 8%           | 3,714,958        | 8%           | 44,452,378                     | 3,420,559         | 8%              | 3,420,559        | 8%              | 9%                       |
| Beverage Tax         | 1,033,081                              | 1,033,081                 | 0                 | 0%           | 0                | 0%           | 1,132,892                      | 0                 | 0%              | 0                | 0%              | NA                       |
| Franchise Tax        | 9,827,538                              | 9,827,538                 | 0                 | 0%           | 0                | 0%           | 10,571,572                     | 0                 | 0%              | 0                | 0%              | NA                       |
| Licenses & Permits   | 11,969,141                             | 11,969,141                | 944,349           | 8%           | 944,349          | 8%           | 11,845,079                     | 817,072           | 7%              | 817,072          | 7%              | 16%                      |
| Intergovernmental    | 2,209,741                              | 2,209,741                 | 50                | 0%           | 50               | 0%           | 2,929,614                      | 50                | 0%              | 50               | 0%              | 0%                       |
| Charges for Services | 9,734,690                              | 9,734,690                 | 725,306           | 7%           | 725,306          | 7%           | 9,233,215                      | 608,270           | 7%              | 608,270          | 7%              | 19%                      |
| Fines                | 2,343,260                              | 2,343,260                 | 170,962           | 7%           | 170,962          | 7%           | 2,511,949                      | 200,749           | 8%              | 200,749          | 8%              | -15%                     |
| Interest Income      | 1,996,400                              | 1,996,400                 | 133,157           | 7%           | 133,157          | 7%           | 2,110,752                      | 122,137           | 6%              | 122,137          | 6%              | 9%                       |
| Contributions        | 100,455                                | 100,455                   | 97,385            | 97%          | 97,385           | 97%          | 69,347                         | 3,701             | 5%              | 3,701            | 5%              | 2531%                    |
| Rental Income        | 1,272,518                              | 1,272,518                 | 42,909            | 3%           | 42,909           | 3%           | 1,348,823                      | 65,250            | 5%              | 65,250           | 5%              | -34%                     |
| Other Fees/Misc      | 650,843                                | 650,843                   | 20,972            | 3%           | 20,972           | 3%           | 1,633,839                      | 224,927           | 14%             | 224,927          | 14%             | -91%                     |
| Transfers In         | 3,674,894                              | 3,674,894                 | 0                 | 0%           | 0                | 0%           | 2,995,312                      | 0                 | 0%              | 0                | 0%              | 0%                       |
| <b>Total</b>         | <b>177,878,504</b>                     | <b>177,878,504</b>        | <b>7,658,947</b>  | <b>4%</b>    | <b>7,658,947</b> | <b>4%</b>    | <b>172,588,650</b>             | <b>7,552,195</b>  | <b>4%</b>       | <b>7,552,195</b> | <b>4%</b>       | <b>1%</b>                |
| <b>Gen Fund Exp</b>  |  |                           |                   |              |                  |              |                                |                   |                 |                  |                 |                          |
| Administration       | 6,590,183                              | 6,600,805                 | 235,711           | 4%           | 235,711          | 4%           | 5,369,808                      | 167,238           | 3%              | 167,238          | 3%              | 41%                      |
| Financial Services   | 13,338,754                             | 13,565,168                | 460,572           | 3%           | 460,572          | 3%           | 11,724,228                     | 394,857           | 3%              | 394,857          | 3%              | 17%                      |
| Police               | 46,571,949                             | 46,689,351                | 2,344,804         | 5%           | 2,344,804        | 5%           | 41,854,020                     | 1,731,258         | 4%              | 1,731,258        | 4%              | 35%                      |
| Fire                 | 41,412,433                             | 41,479,122                | 1,373,003         | 3%           | 1,373,003        | 3%           | 39,770,485                     | 1,441,339         | 4%              | 1,441,339        | 4%              | -5%                      |
| Public Works         | 12,489,757                             | 12,753,504                | 312,384           | 2%           | 312,384          | 2%           | 12,412,007                     | 266,681           | 2%              | 266,681          | 2%              | 17%                      |
| Human Resources      | 3,732,997                              | 3,757,461                 | 64,795            | 2%           | 64,795           | 2%           | 2,289,582                      | 86,425            | 4%              | 86,425           | 4%              | -25%                     |
| Administrative Serv  | 10,580,865                             | 10,795,618                | 1,344,321         | 12%          | 1,344,321        | 12%          | 10,149,090                     | 1,113,906         | 11%             | 1,113,906        | 11%             | 21%                      |
| IT Serv              | 8,317,855                              | 8,598,969                 | 204,962           | 2%           | 204,962          | 2%           | 7,605,179                      | 125,433           | 2%              | 125,433          | 2%              | 63%                      |
| Library              | 5,920,341                              | 5,988,782                 | 308,806           | 5%           | 308,806          | 5%           | 4,879,190                      | 258,540           | 5%              | 258,540          | 5%              | 19%                      |
| Parks & Recreation   | 17,964,673                             | 17,769,427                | 716,205           | 4%           | 716,205          | 4%           | 16,413,117                     | 485,765           | 3%              | 485,765          | 3%              | 47%                      |
| Engineering Serv     | 2,398,958                              | 2,659,723                 | 78,868            | 3%           | 78,868           | 3%           | 2,243,778                      | 76,964            | 3%              | 76,964           | 3%              | 2%                       |
| Development Serv     | 7,545,854                              | 7,986,516                 | 262,423           | 3%           | 262,423          | 3%           | 7,634,341                      | 273,633           | 4%              | 273,633          | 4%              | -4%                      |
| Non-departmental     | 996,910                                | 1,329,543                 | 76,610            | 6%           | 76,610           | 6%           | 3,731,430                      | 32,202            | 1%              | 32,202           | 1%              | 138%                     |
| <b>Total</b>         | <b>177,861,529</b>                     | <b>179,973,989</b>        | <b>7,783,464</b>  | <b>4%</b>    | <b>7,783,464</b> | <b>4%</b>    | <b>166,076,255</b>             | <b>6,454,241</b>  | <b>4%</b>       | <b>6,454,241</b> | <b>4%</b>       | <b>21%</b>               |
| Rev-Exp              | 16,975                                 | (2,095,485)               | (124,517)         |              | (124,517)        |              | 6,512,395                      | 1,097,954         |                 | 1,097,954        |                 |                          |

**Budget Summary for October**  
**Fiscal Year 2020**  
**(Compare to 8%)**

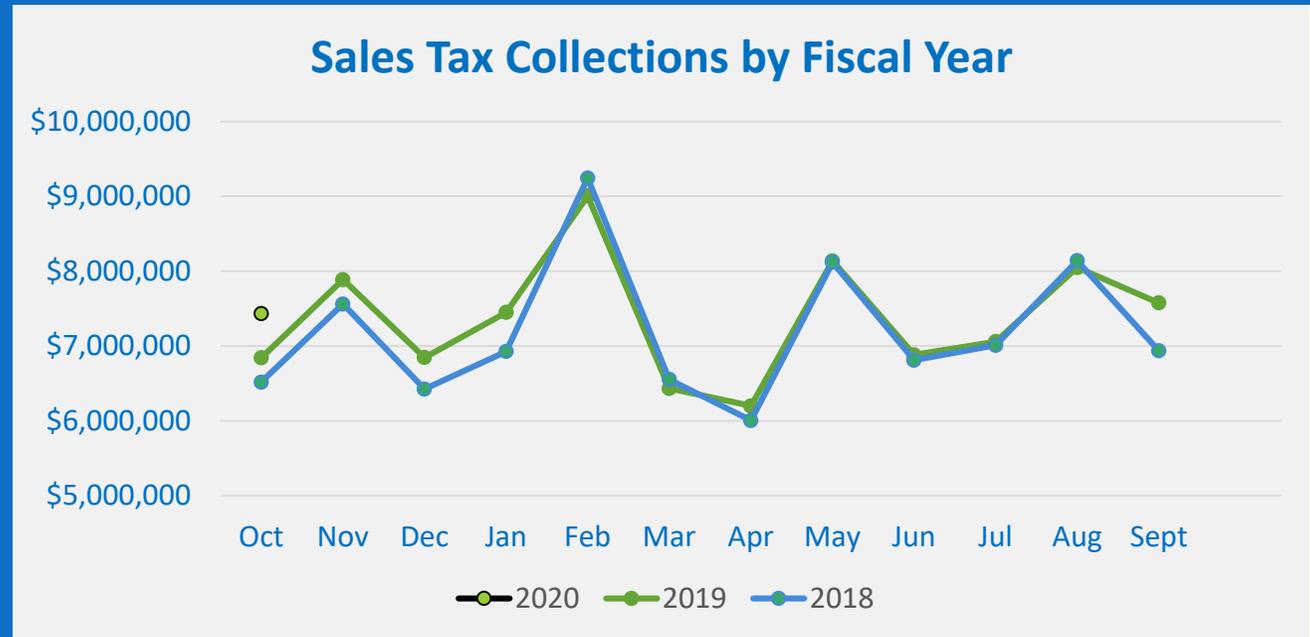
|                     | Approved<br>Original<br>FY20<br>Budget | Revised<br>FY20<br>Budget | Monthly<br>Actual | % of<br>Bdgt | YTD<br>Actual     | % of<br>Bdgt | Preliminary<br>FY 19<br>Actual | Monthly<br>Actual | % of<br>YTD Act | YTD<br>Actual    | % of<br>YTD Act | % Inc<br>(/Dec)<br>19/20 |
|---------------------|--|---------------------------|-------------------|--------------|-------------------|--------------|--------------------------------|-------------------|-----------------|------------------|-----------------|--------------------------|
| Utility Rev         |  |                           |                   |              |                   |              |                                |                   |                 |                  |                 |                          |
| Water               | 54,941,684                             | 54,941,684                | 7,162,545         | 13%          | 7,162,545         | 13%          | 53,529,132                     | 4,374,799         | 8%              | 4,374,799        | 8%              | 64%                      |
| Sewer               | 42,299,629                             | 42,299,629                | 3,306,993         | 8%           | 3,306,993         | 8%           | 38,451,104                     | 3,224,089         | 8%              | 3,224,089        | 8%              | 3%                       |
| Licenses & Permits  | 1,252,400                              | 1,252,400                 | 94,273            | 8%           | 94,273            | 8%           | 2,989,710                      | 131,420           | 4%              | 131,420          | 4%              | -28%                     |
| Interest            | 550,000                                | 550,000                   | 78,078            | 14%          | 78,078            | 14%          | 893,390                        | 65,026            | 7%              | 65,026           | 7%              | 20%                      |
| Misc                | 720,000                                | 720,000                   | 102,690           | 14%          | 102,690           | 14%          | 1,214,586                      | 139,371           | 11%             | 139,371          | 11%             | -26%                     |
| Transfers In        | 3,370,499                              | 3,370,499                 | 0                 | 0%           | 0                 | 0%           | 3,345,530                      | 0                 | 0%              | 0                | 0%              | 0%                       |
| <b>Total</b>        | <b>103,134,212</b>                     | <b>103,134,212</b>        | <b>10,744,579</b> | <b>10%</b>   | <b>10,744,579</b> | <b>10%</b>   | <b>100,423,452</b>             | <b>7,934,705</b>  | <b>8%</b>       | <b>7,934,705</b> | <b>8%</b>       | <b>35%</b>               |
| Utility Exp         |  |                           |                   |              |                   |              |                                |                   |                 |                  |                 |                          |
| Administration      | 136,000                                | 136,000                   | 0                 | 0%           | 0                 | 0%           | 350,115                        | 4,915             | 1%              | 4,915            | 1%              | -100%                    |
| Financial Services  | 1,956,424                              | 1,965,754                 | 111,262           | 6%           | 111,262           | 6%           | 1,771,394                      | 108,793           | 6%              | 108,793          | 6%              | 2%                       |
| Public Works        | 74,311,026                             | 75,765,530                | 7,072,826         | 9%           | 7,072,826         | 9%           | 71,764,810                     | 7,173,925         | 10%             | 7,173,925        | 10%             | -1%                      |
| Administrative Serv | 150,734                                | 157,148                   | 5,544             | 4%           | 5,544             | 4%           | 151,317                        | 7,169             | 5%              | 7,169            | 5%              | -23%                     |
| IT Serv             | 3,044,537                              | 3,110,649                 | 151,944           | 5%           | 151,944           | 5%           | 2,610,224                      | 103,964           | 4%              | 103,964          | 4%              | 46%                      |
| Engineering Serv    | 4,137,694                              | 4,154,914                 | 147,246           | 4%           | 147,246           | 4%           | 3,806,580                      | 151,853           | 4%              | 151,853          | 4%              | -3%                      |
| Non-departmental    | 17,711,483                             | 17,711,483                | 0                 | 0%           | 0                 | 0%           | 19,487,596                     | 50                | 0%              | 50               | 0%              | -100%                    |
| <b>Total</b>        | <b>101,447,898</b>                     | <b>103,001,478</b>        | <b>7,488,822</b>  | <b>7%</b>    | <b>7,488,822</b>  | <b>7%</b>    | <b>99,942,036</b>              | <b>7,550,669</b>  | <b>8%</b>       | <b>7,550,669</b> | <b>8%</b>       | <b>-1%</b>               |
| Rev-Exp             | 1,686,314                              | 132,734                   | 3,255,757         |              | 3,255,757         |              | 481,416                        | 384,036           |                 | 384,036          |                 |                          |
| Utility Stormwater  |  |                           |                   |              |                   |              |                                |                   |                 |                  |                 |                          |
| Revenue             | 4,127,806                              | 4,127,806                 | 343,452           | 8%           | 343,452           | 8%           | 3,985,368                      | 327,577           | 8%              | 327,577          | 8%              | 5%                       |
| Expenses            | 3,939,939                              | 4,256,199                 | 75,074            | 2%           | 75,074            | 2%           | 3,217,281                      | 60,243            | 2%              | 60,243           | 2%              | 25%                      |
| Rev-Exp             | 187,867                                | (128,393)                 | 268,378           |              | 268,378           |              | 768,087                        | 267,334           |                 | 267,334          |                 |                          |
| Environmental       |  |                           |                   |              |                   |              |                                |                   |                 |                  |                 |                          |
| Revenue             | 19,096,829                             | 19,096,829                | 1,549,699         | 8%           | 1,549,699         | 8%           | 17,840,157                     | 1,403,522         | 8%              | 1,403,522        | 8%              | 10%                      |
| Expenses            | 18,877,471                             | 18,913,921                | 855,241           | 5%           | 855,241           | 5%           | 18,148,545                     | 844,402           | 5%              | 844,402          | 5%              | 1%                       |
| Rev-Exp             | 219,358                                | 182,908                   | 694,458           |              | 694,458           |              | (308,388)                      | 559,120           |                 | 559,120          |                 |                          |

## Investment Portfolio



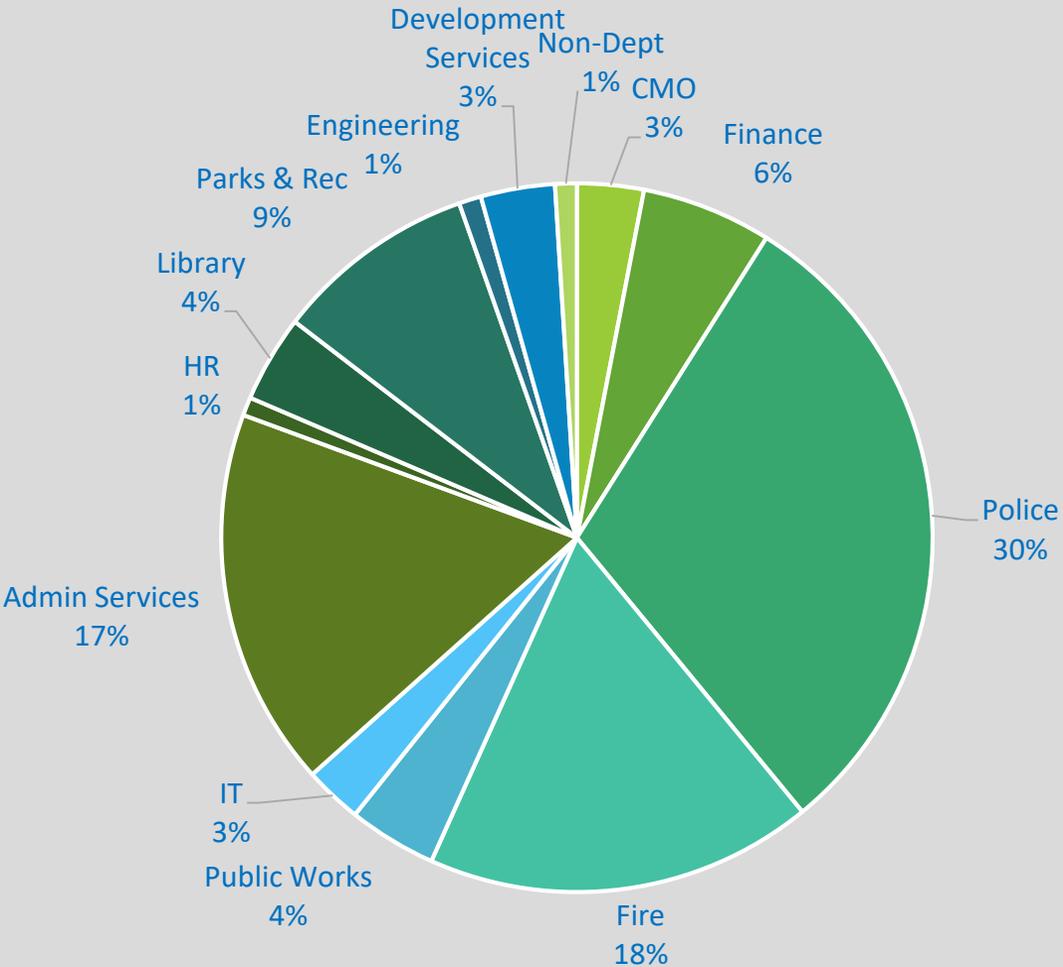
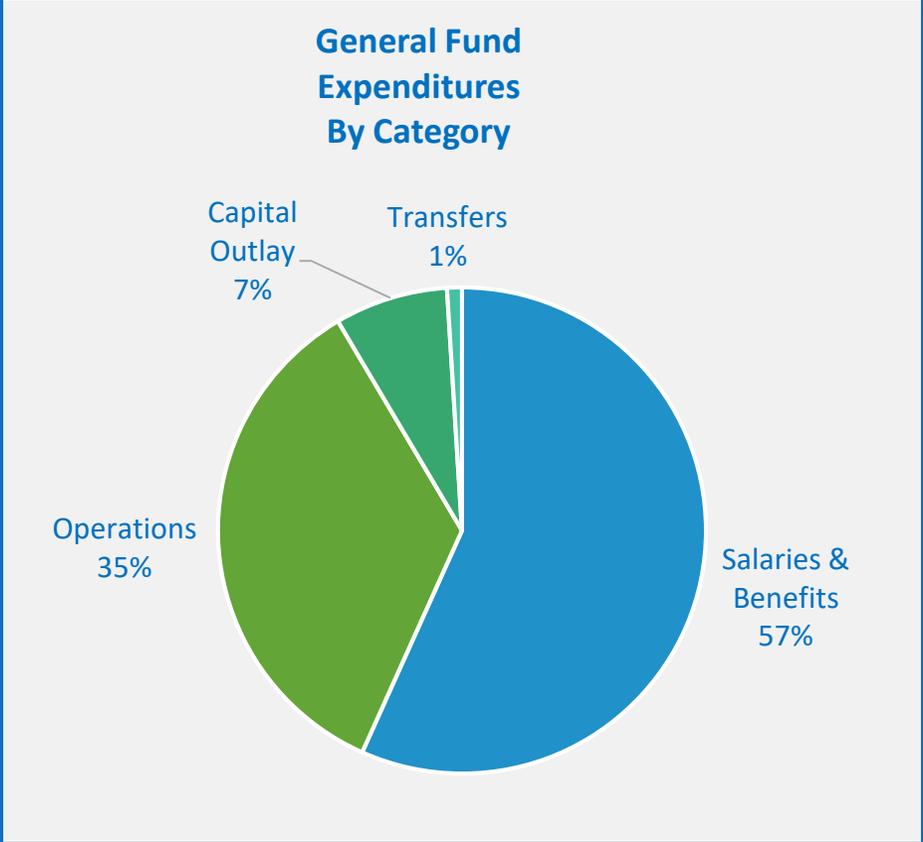
| Key/Major General Fund Revenues | October Collections | YTD Collections | % of Budget |
|---------------------------------|---------------------|-----------------|-------------|
| Property Tax                    | \$ 1,808,899        | \$ 1,808,899    | 2%          |
| Sales Tax                       | \$ 3,714,958        | \$ 3,714,958    | 8%          |
| Franchise Tax                   | \$ 0                | \$ 0            | 0%          |
| Licenses & Permits              | \$ 944,349          | \$ 944,349      | 8%          |
| Charges for Services            | \$ 725,306          | \$ 725,306      | 7%          |

| City Portfolio      | Balances      | Yields  |
|---------------------|---------------|---------|
| Texpool             | \$108,379,265 | 1.9294% |
| Texstar             | \$175,831,358 | 1.8510% |
| Agencies            | \$371,940,000 | 2.1200% |
| Totals              | \$656,150,623 |         |
| Interest Earned YTD | \$ 1,163,399  |         |

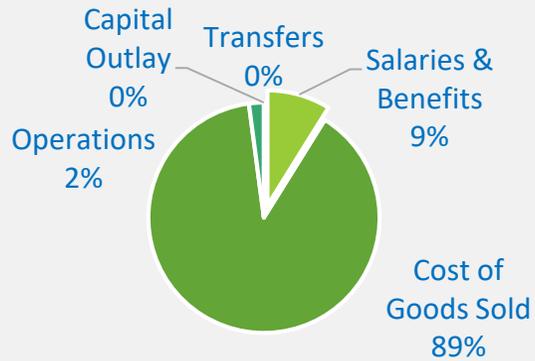


# General Fund Expenditures By Department

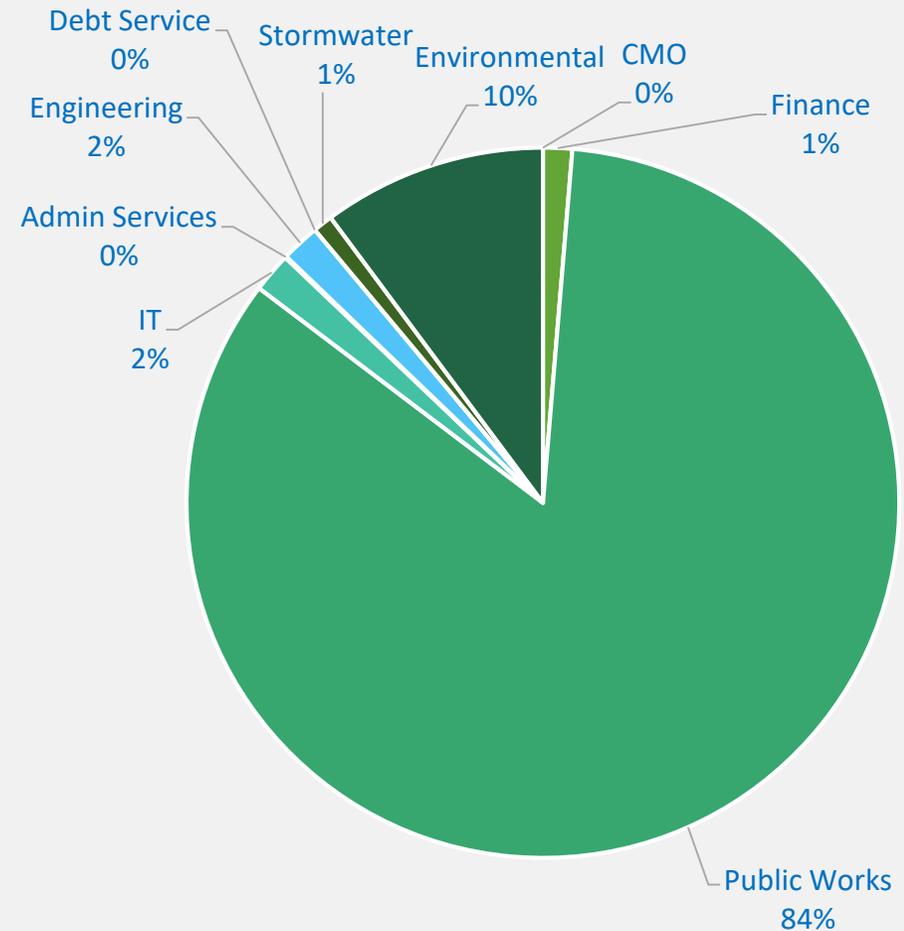
## General Fund Expenditures By Category



## Enterprise Funds By Expense Category



## Enterprise Funds Expenses by Department



| <b>Building/Development Fees</b> | <b>Oct Activity</b> |
|----------------------------------|---------------------|
| Fees Collected                   | \$744,890           |
| Collin County Permits            | 805 Total/100 SF*   |
| Denton County Permits            | 552 Total/109 SF*   |
| Commercial Permits Valuation     | \$23 Million        |
| *SF=Single Family Permits        |                     |

| <b>Municipal Court</b>      | <b>Oct Activity</b> |
|-----------------------------|---------------------|
| # of cases filed            | 1,249               |
| # of cases closed           | 1,514               |
| # warrants issued/cleared   | 443/474             |
| % of on-line/phone payments | 42%                 |

| <b>Utility Billing</b>       | <b>Oct Activity</b> |
|------------------------------|---------------------|
| # of active customers        | 58,949              |
| # new meter sets             | 237                 |
| # new customers              | 227                 |
| # on line pay/% of total pay | 16,512/28%          |

