

FINANCIAL SERVICES DEPARTMENT COUNCIL BUDGET UPDATE REPORT

March 31, 2020



FY 2020

Major Funds Revenues & Expenses March 31, 2020	General	FY20 % of Budget	FY19 % of Budget	Utility Operating	FY20 % of Budget	FY19 % of Budget
Revenue Budget	\$177,878,504			\$ 103,134,212		
YTD Actual	\$136,666,405	77%	73%	\$ 50,929,874	49%	45%
Expense Budget	\$177,861,529			\$ 103,299,335		
YTD Spent	\$ 76,054,830	43%	45%	\$ 58,369,768	57%	54%
Revenues Over (Under) Expenses	\$ 60,611,575			\$ (7,439,894)		

During March 2020, we discussed with the City Manager and the Budget/Audit Committee the budget challenges we are facing due to the emergency declaration and shut down of our economy. We have adjusted the Budget for the General Fund to reflect our initial recommendations for the economic impact to our operating budget of COVID-19. The adjustments will not be finalized until the Council approves, but this adjusts some of the line item revenue streams and the department expenditure budgets for your review, with the offset posted, for now, in non-departmental. While we will not really know the true impact of sales tax collection adjustments until later this year, we have adjusted that revenue stream and several others considerably. The City Manager has also asked Department Directors to curtail spending for any items other than emergency related or service continuation related at this time. During the month of May, we will be reviewing all line item budgets with each City Department and make additional decisions regarding recommendations for guiding the City through the financial downturn caused by this health and public safety disaster.

The City of Frisco has a strong healthy reserve in the General Fund which we will most likely recommend drawing down during this fiscal year. Our goal is to continue to keep a reserve of at least 30% of operating expenditures. During times like this, we realize how critical that Council Financial Policy is for continued operations of the City. The working revised budget will be adjusted throughout the summer to present to Council in August, if not sooner.



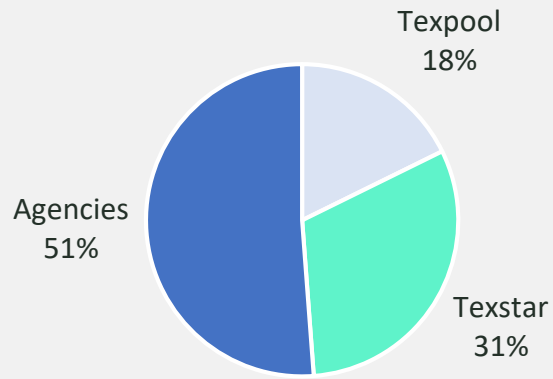
Budget Summary for March
Fiscal Year 2020
(Compare to 50%)

	Approved Original FY20 Budget	Working Revised FY20 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 19 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 19/20
Gen Fund Rev												
Property Tax	88,405,137	88,405,137	822,104	1%	86,886,070	98%	81,877,289	858,483	1%	80,099,630	98%	8%
Sales Tax	44,660,806	32,660,806	3,709,502	11%	24,080,588	74%	44,452,378	2,875,496	6%	21,887,395	49%	10%
Beverage Tax	1,033,081	1,033,081	0	0%	285,210	28%	1,132,892	0	0%	266,238	24%	7%
Franchise Tax	9,827,538	9,827,538	16,851	0%	6,734,503	69%	10,571,889	2,973	0%	6,378,261	60%	6%
Licenses & Permits	11,969,141	11,969,141	1,136,459	9%	5,796,114	48%	11,845,079	1,033,254	9%	5,470,920	46%	6%
Intergovernmental	2,209,741	2,209,741	1,250	0%	1,166,618	53%	2,931,555	503,028	17%	1,199,384	41%	-3%
Charges for Services	9,734,690	7,929,360	752,401	9%	4,239,384	53%	9,233,215	602,286	7%	3,859,787	42%	10%
Fines	2,343,260	1,926,576	182,032	9%	1,001,694	52%	2,511,949	271,285	11%	1,300,501	52%	-23%
Interest Income	1,996,400	1,000,000	132,435	13%	825,149	83%	2,110,752	221,610	10%	1,042,661	49%	-21%
Contributions	100,455	80,455	0	0%	128,850	160%	69,347	250	0%	28,479	41%	352%
Rental Income	1,272,518	1,272,518	121,210	10%	652,372	51%	1,348,823	118,150	9%	594,778	44%	10%
Other Fees/Misc	650,843	11,319,257	18,872	0%	244,959	2%	1,629,725	38,565	2%	1,077,467	66%	-77%
Transfers In	3,674,894	8,244,894	4,624,894	56%	4,624,894	56%	2,995,312	2,995,312	100%	2,995,312	100%	54%
Total	177,878,504	177,878,504	11,518,010	6%	136,666,405	77%	172,710,205	9,520,692	6%	126,200,813	73%	8%
Gen Fund Exp												
Administration	6,590,183	5,868,403	548,413	9%	2,806,371	48%	5,367,598	621,161	12%	3,019,134	56%	-7%
Financial Services	13,338,754	15,295,168	940,683	6%	4,915,368	32%	11,724,228	622,212	5%	4,537,894	39%	8%
Police	46,571,949	46,166,961	3,572,219	8%	21,265,451	46%	41,860,745	3,058,679	7%	19,004,524	45%	12%
Fire	41,412,433	41,063,441	3,088,414	8%	18,020,014	44%	39,772,035	3,107,644	8%	17,687,287	44%	2%
Public Works	12,489,757	12,228,069	1,354,671	11%	5,284,890	43%	12,412,007	1,140,532	9%	5,364,930	43%	-1%
Human Resources	3,732,997	2,644,461	191,243	7%	1,069,033	40%	2,289,582	190,731	8%	1,044,762	46%	2%
Administrative Serv	10,580,865	10,522,122	686,054	7%	4,963,812	47%	10,150,876	758,294	7%	5,617,402	55%	-12%
IT Serv	8,317,855	8,493,969	544,793	6%	2,889,494	34%	7,605,179	704,795	9%	3,327,304	44%	-13%
Library	5,920,341	6,081,506	605,773	10%	2,657,409	44%	4,879,190	392,557	8%	2,177,175	45%	22%
Parks & Recreation	17,964,673	17,399,982	1,390,174	8%	7,090,274	41%	16,410,290	1,180,665	7%	6,607,263	40%	7%
Engineering Serv	2,398,958	2,559,873	176,870	7%	1,116,624	44%	2,243,778	180,137	8%	892,692	40%	25%
Development Serv	7,545,854	7,969,766	581,884	7%	3,493,301	44%	7,634,341	769,458	10%	3,579,394	47%	-2%
Non-departmental	996,910	1,567,808	(1,211,506)	-77%	482,789	31%	3,731,430	1,692,563	45%	1,912,966	51%	-75%
Total	177,861,529	177,861,529	12,469,685	7%	76,054,830	43%	166,081,279	14,419,428	9%	74,772,727	45%	2%
Rev-Exp	16,975	16,975	(951,675)		60,611,575		6,628,926	(4,898,736)		51,428,086		

Budget Summary for March
Fiscal Year 2020
(Compare to 50%)

	Approved Original FY20 Budget	Working Revised FY20 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 19 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 19/20
Utility Rev												
Water	54,941,684	54,941,684	3,348,004	6%	25,833,948	47%	53,565,574	3,538,602	7%	20,885,764	39%	24%
Sewer	42,299,629	42,299,629	3,269,735	8%	19,678,248	47%	38,451,104	3,451,359	9%	19,464,938	51%	1%
Licenses & Permits	1,252,400	1,252,400	180,409	14%	1,096,642	88%	2,989,710	271,988	9%	1,042,108	35%	5%
Interest	550,000	550,000	50,676	9%	400,192	73%	893,390	78,030	9%	435,903	49%	-8%
Misc	720,000	720,000	68,632	10%	550,345	76%	1,251,426	92,988	7%	522,253	42%	5%
Transfers In	3,370,499	3,370,499	370,499	11%	3,370,499	100%	3,345,530	345,530	10%	3,345,530	100%	1%
Total	103,134,212	103,134,212	7,287,955	7%	50,929,874	49%	100,496,734	7,778,497	8%	45,696,496	45%	11%
Utility Exp												
Administration	136,000	136,000	24,827	18%	94,872	70%	350,115	11,578	3%	74,983	21%	27%
Financial Services	1,956,424	1,965,754	139,844	7%	869,120	44%	1,771,394	133,774	8%	834,179	47%	4%
Public Works	74,311,026	76,012,741	6,492,013	9%	39,446,587	52%	71,764,810	6,108,172	9%	36,773,710	51%	7%
Administrative Serv	150,734	157,148	13,265	8%	71,028	45%	151,317	11,522	8%	82,414	54%	-14%
IT Serv	3,044,537	3,116,649	232,112	7%	1,371,004	44%	2,610,224	203,018	8%	1,222,975	47%	12%
Engineering Serv	4,137,694	4,199,560	359,069	9%	1,714,537	41%	3,806,580	340,868	9%	1,837,308	48%	-7%
Non-departmental	17,711,483	17,711,483	0	0%	14,802,620	84%	19,327,551	300	0%	13,341,944	69%	11%
Total	101,447,898	103,299,335	7,261,130	7%	58,369,768	57%	99,781,991	6,809,232	7%	54,167,513	54%	8%
Rev-Exp	1,686,314	(165,123)	26,825		(7,439,894)		714,743	969,265		(8,471,017)		
Utility Stormwater												
Revenue	4,127,806	4,127,806	343,883	8%	2,063,073	50%	3,985,940	330,946	8%	1,975,557	50%	4%
Expenses	3,939,939	5,003,091	450,033	9%	1,594,615	32%	3,364,624	402,305	12%	1,496,847	44%	7%
Rev-Exp	187,867	(875,285)	(106,150)		468,458		621,316	(71,359)		478,710		
Environmental												
Revenue	19,096,829	19,096,829	1,579,359	8%	9,469,572	50%	17,845,737	1,452,920	8%	8,674,141	49%	9%
Expenses	18,877,471	19,798,748	2,682,125	14%	9,613,877	49%	18,223,706	2,592,396	14%	8,980,816	49%	7%
Rev-Exp	219,358	(701,919)	(1,102,766)		(144,305)		(377,969)	(1,139,476)		(306,675)		

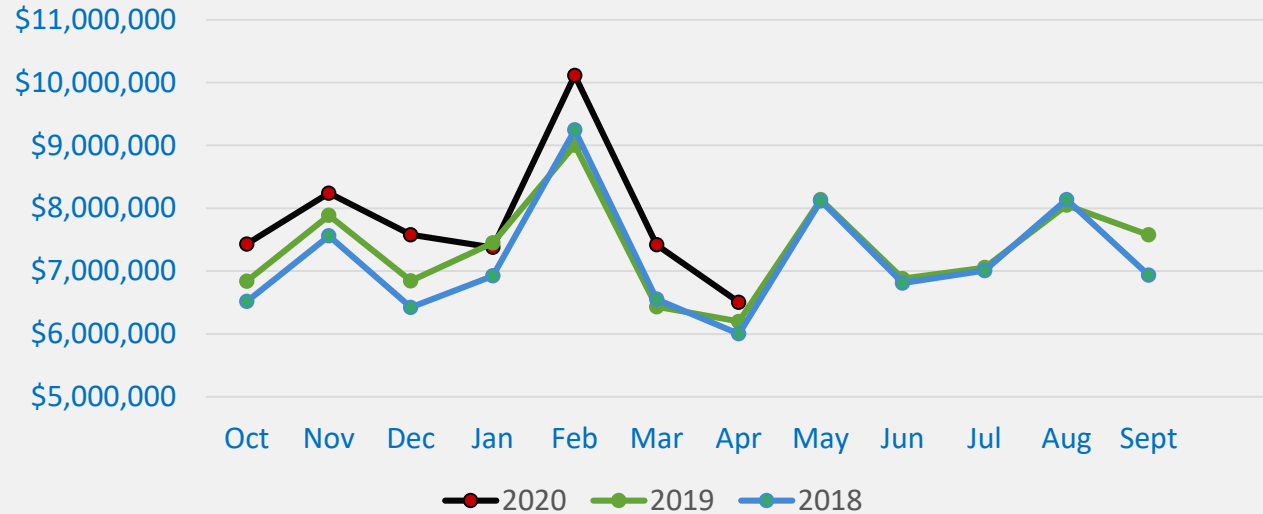
Investment Portfolio



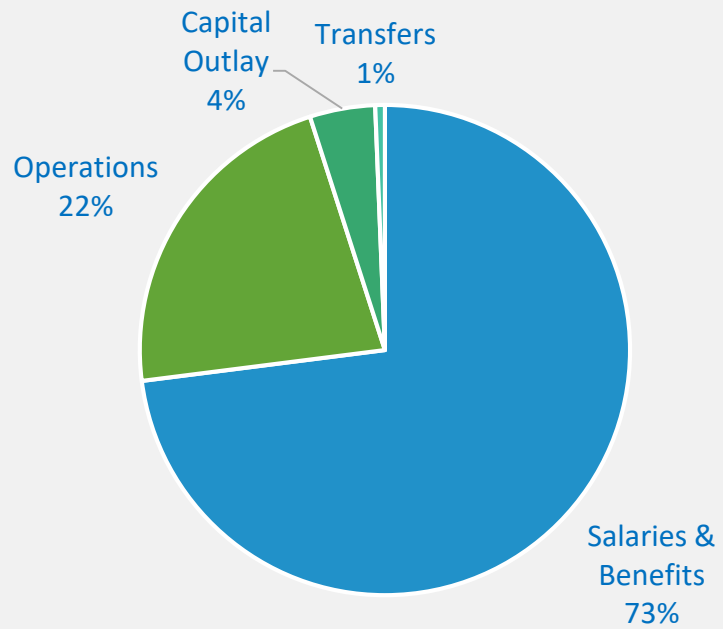
Key/Major General Fund Revenues	March Collections	YTD Collections	% of Budget
Property Tax	\$ 822,104	\$86,886,070	98%
Sales Tax	\$ 3,709,502	\$24,080,588	74%
Franchise Tax	\$ 16,851	\$ 6,734,503	69%
Licenses & Permits	\$ 1,136,459	\$ 5,796,114	48%
Charges for Services	\$ 752,401	\$ 4,239,384	53%

City Portfolio	Balances	Yields
Texpool	\$119,945,840	1.0034%
Texstar	\$210,468,366	.9570%
Agencies	\$346,540,000	1.6500%
Totals	\$676,954,206	
Interest Earned YTD	\$ 6,026,837	

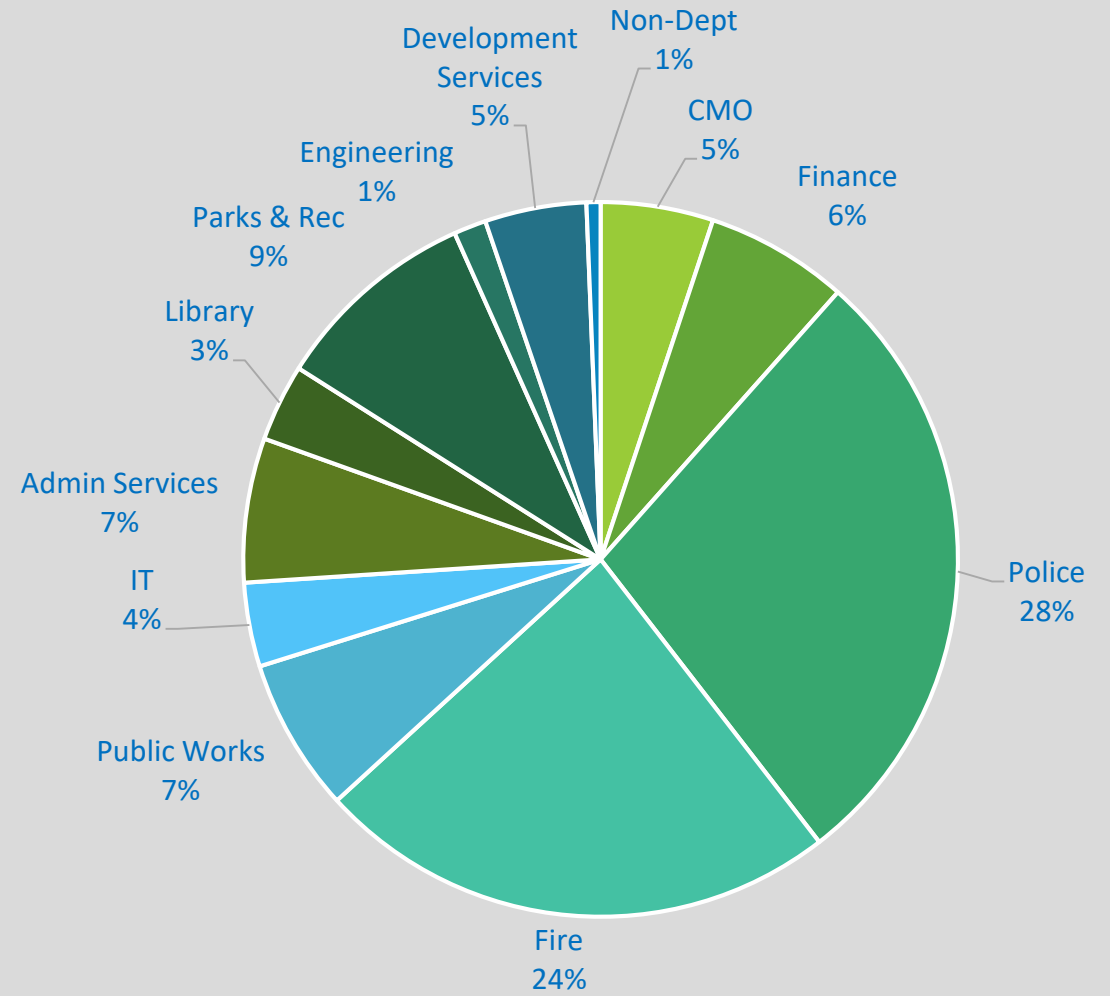
Sales Tax Collections by Fiscal Year



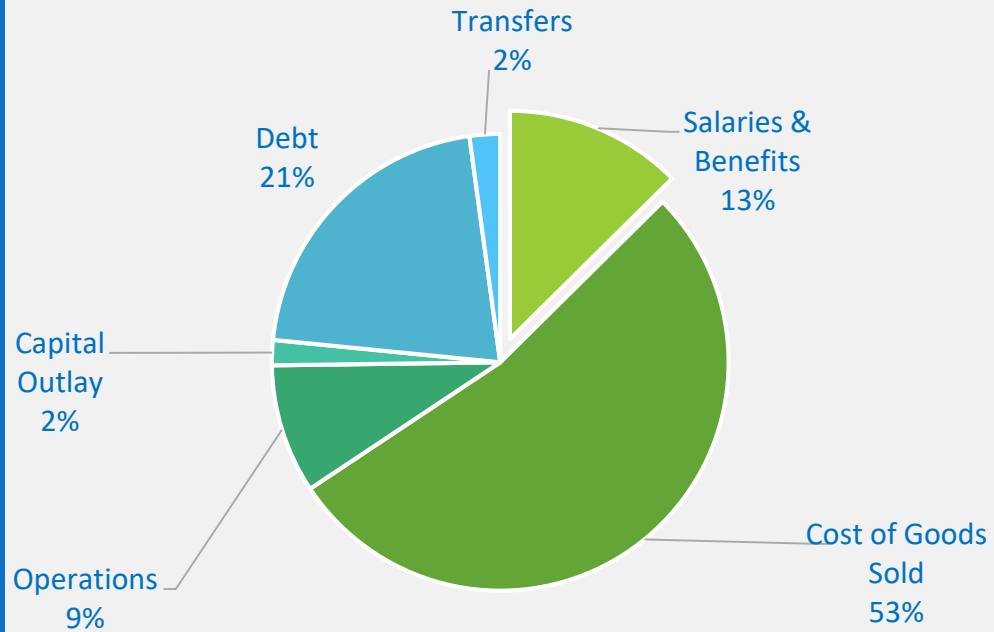
General Fund Expenditures By Category



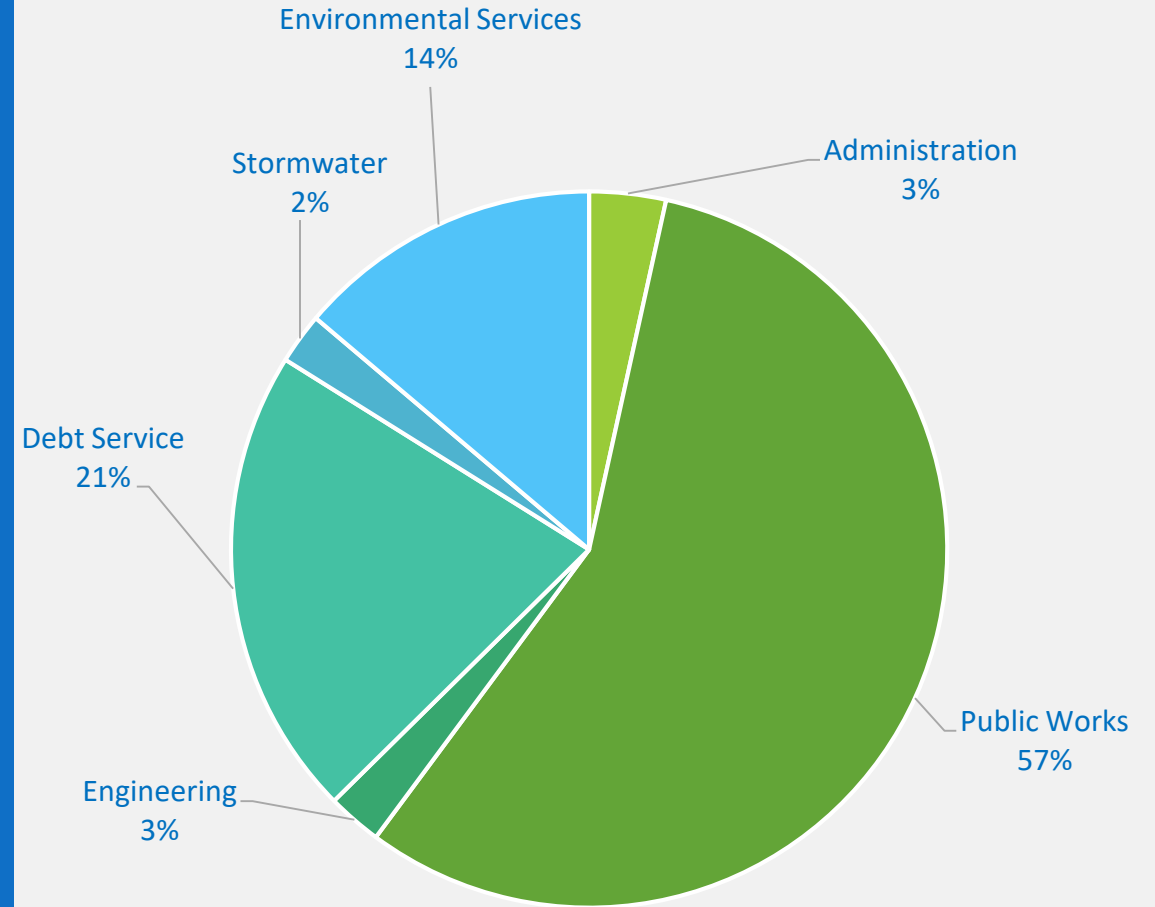
General Fund Expenditures By Department



Enterprise Funds By Expense Category



Enterprise Funds Expenses by Department



Building/Development Fees	Mar Activity
Fees Collected	\$897,218
Collin County Permits	663 Total/126 SF*
Denton County Permits	468 Total/106 SF*
Commercial Permits Valuation	\$76 Million
*SF=Single Family Permits	

Municipal Court	Mar Activity
# of cases filed	608
# of cases closed	1,227
# warrants issued/cleared	576/445
% of on-line/phone payments	59%

Utility Billing	Mar Activity
# of active customers	60,495
# new meter sets	225
# new customers	306
# on line pay/% of total pay	15,980/26%

