

FINANCIAL SERVICES DEPARTMENT COUNCIL BUDGET UPDATE REPORT

May 31, 2020



FY 2020

Major Funds Revenues & Expenses May 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	\$148,736,799	84%	82%	\$ 66,014,214	64%	60%
Expense Budget	\$187,363,688			\$ 103,299,335		
YTD Spent	\$100,581,180	54%	62%	\$ 71,973,458	70%	68%
Revenues Over (Under) Expenses	\$ 48,155,619			\$ (5,959,244)		

As we begin to re-open Frisco for business, we are carefully monitoring our revenue streams and our expenses in the operating funds. Property Tax Assessment Notices were mailed by the Central Appraisal Districts in May. Sales Tax Collections for May which represent March sales were, as expected with all the shut-downs, well below our budgeted projections. June collections which represent April sales were also below our budgeted projections and prior year revenue for the month. We have built these decreases into our FY20 Revised Budget estimates. Budget Office Staff and the City Manager's Office met the entire month of May with Department Directors to review the operating budgets and FY21 budget requests. We should have some high level information to present at the Council Summer Worksession regarding the FY20 Revised Budget and the FY21 Proposed Budget.

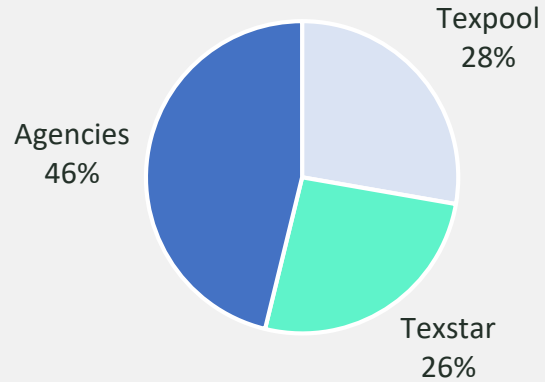
Utility revenues and expenses are tracking as expected for this time of year.



Budget Summary for May
Fiscal Year 2020
67%

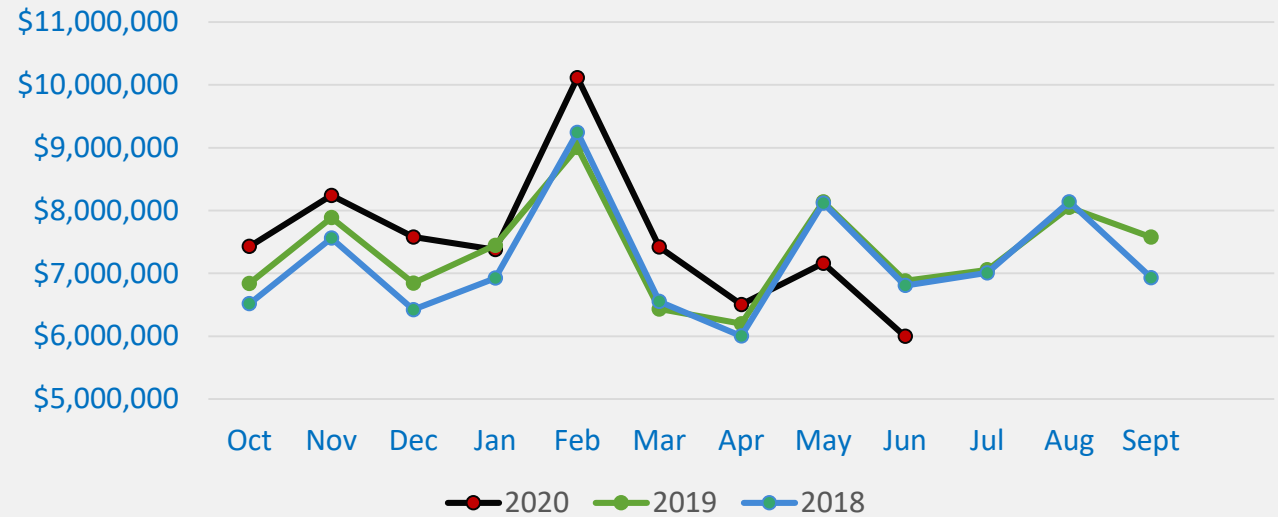
	Approved Original FY20 Budget	Revised FY20 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 19 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 19/20
Gen Fund Rev												
Property Tax	88,405,137	88,405,137	378,576	0%	87,640,897	99%	81,877,289	377,487	0%	80,900,985	99%	8%
Sales Tax	44,660,806	44,660,806	3,284,556	7%	30,617,212	69%	44,452,378	4,068,849	9%	29,055,417	65%	5%
Beverage Tax	1,033,081	1,033,081	0	0%	551,753	53%	1,132,892	0	0%	545,955	48%	1%
Franchise Tax	9,827,538	9,827,538	1,282,627	13%	8,037,557	82%	10,571,889	1,426,225	13%	8,036,167	76%	0%
Licenses & Permits	11,969,141	8,969,141	757,357	8%	7,328,540	82%	11,845,079	967,905	8%	7,313,861	62%	0%
Intergovernmental	2,209,741	2,209,741	446,687	20%	1,666,542	75%	2,931,555	443,648	15%	1,644,913	56%	1%
Charges for Services	9,734,690	7,929,360	258,312	3%	4,855,364	61%	9,233,215	668,705	7%	5,288,549	57%	-8%
Fines	2,343,260	1,926,576	53,545	3%	1,131,010	59%	2,511,949	182,846	7%	1,725,143	69%	-34%
Interest Income	1,996,400	1,000,000	66,908	7%	975,134	98%	2,110,752	203,123	10%	1,451,125	69%	-33%
Contributions	100,455	80,455	0	0%	128,850	160%	69,347	10,092	15%	46,718	67%	176%
Rental Income	1,272,518	1,272,518	117,354	9%	893,229	70%	1,348,823	76,970	6%	805,041	60%	11%
Other Fees/Misc	650,843	2,319,257	30,416	1%	285,817	12%	1,629,725	194,793	12%	1,288,991	79%	-78%
Transfers In	3,674,894	8,244,894	0	0%	4,624,894	56%	2,995,312	0	0%	2,995,312	100%	54%
Total	177,878,504	177,878,504	6,676,338	4%	148,736,799	84%	172,710,205	8,620,643	5%	141,098,177	82%	5%
Gen Fund Exp												
Administration	6,590,183	5,772,056	536,009	9%	3,798,132	66%	5,367,598	550,724	10%	4,007,733	75%	-5%
Financial Services	13,338,754	15,091,672	1,514,577	10%	7,068,292	47%	11,724,228	1,614,115	14%	6,673,907	57%	6%
Police	46,571,949	45,418,491	4,277,447	9%	28,645,344	63%	41,860,745	4,642,821	11%	27,068,462	65%	6%
Fire	41,412,433	41,233,441	4,235,397	10%	25,233,628	61%	39,772,035	4,229,039	11%	25,146,197	63%	0%
Public Works	12,489,757	12,133,939	1,061,465	9%	7,248,970	60%	12,412,007	1,153,374	9%	7,253,045	58%	0%
Human Resources	3,732,997	2,602,961	224,800	9%	1,437,913	55%	2,289,582	244,576	11%	1,481,742	65%	-3%
Administrative Serv	10,580,865	10,456,122	763,228	7%	6,387,628	61%	10,150,876	951,962	9%	7,174,864	71%	-11%
IT Serv	8,317,855	8,202,198	534,142	7%	3,747,644	46%	7,605,179	409,394	5%	4,189,382	55%	-11%
Library	5,920,341	5,810,168	464,119	8%	3,757,041	65%	4,879,190	563,557	12%	3,106,444	64%	21%
Parks & Recreation	17,964,673	15,902,197	1,205,882	8%	9,388,590	59%	16,410,290	1,650,802	10%	9,442,642	58%	-1%
Engineering Serv	2,398,958	2,543,873	204,009	8%	1,457,324	57%	2,243,778	239,578	11%	1,367,972	61%	7%
Development Serv	7,545,854	7,678,872	711,802	9%	4,726,423	62%	7,634,341	732,643	10%	4,840,786	63%	-2%
Non-departmental	996,910	14,517,698	(927,884)	-6%	(2,315,749)	-16%	3,731,430	64,398	2%	2,018,276	54%	-215%
Total	177,861,529	187,363,688	14,804,993	8%	100,581,180	54%	166,081,279	17,046,983	10%	103,771,452	62%	-3%
Rev-Exp	16,975	(9,485,184)	(8,128,655)		48,155,619		6,628,926	(8,426,340)		37,326,725		

Investment Portfolio

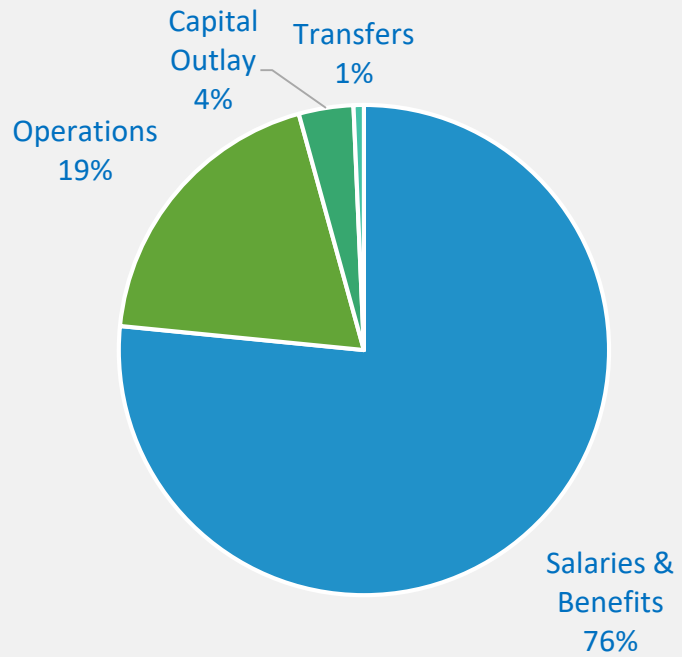


City Portfolio	Balances	Yields
Texpool	\$188,266,619	.2685%
Texstar	\$176,912,205	.2444%
Agencies	\$313,395,000	1.6240%
Totals	\$678,573,824	
Interest Earned YTD	\$ 7,054,122	

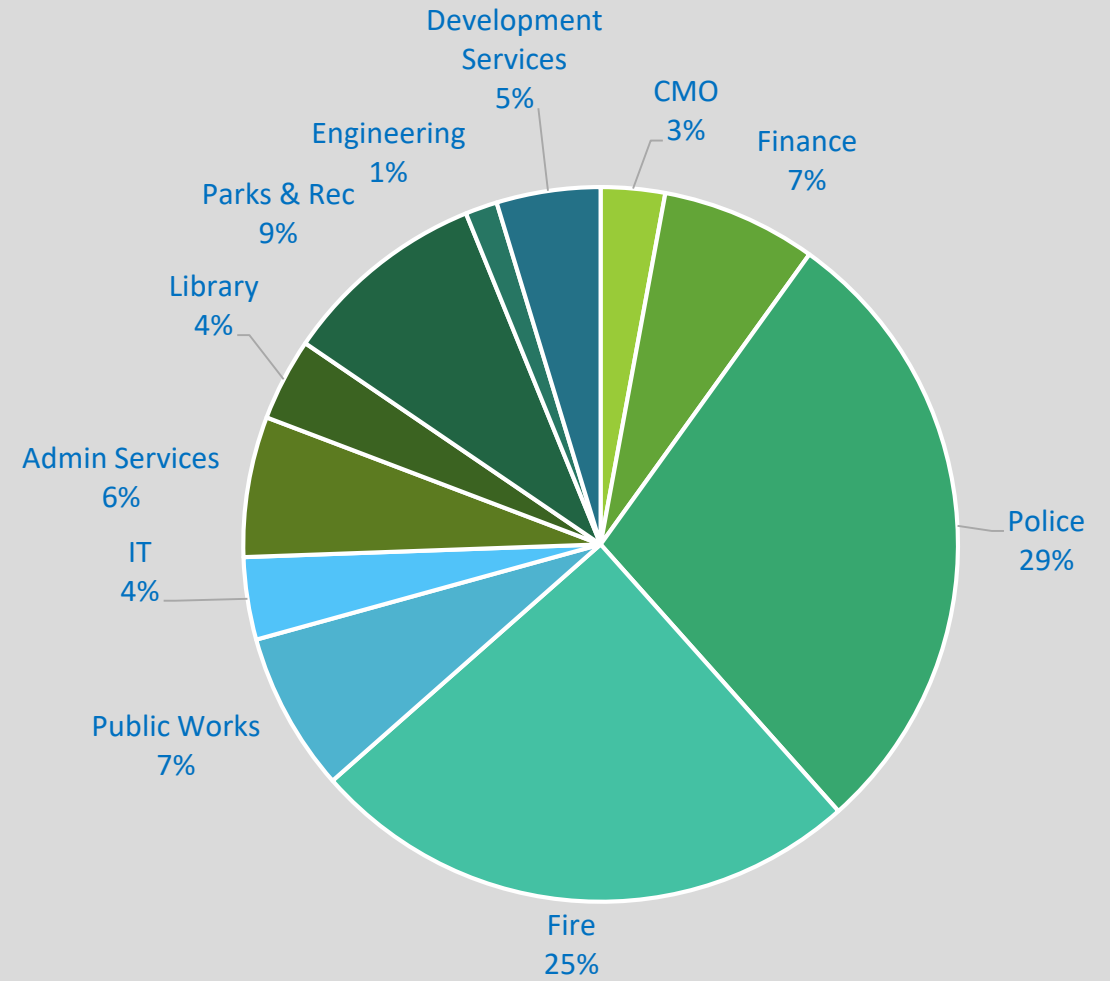
Sales Tax Collections by Fiscal Year



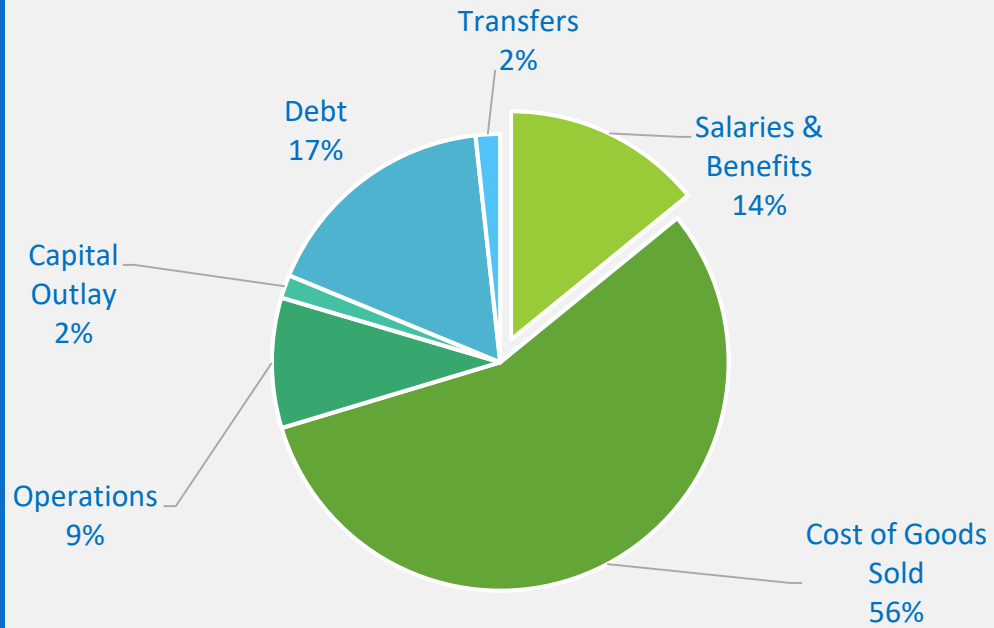
General Fund Expenditures By Category



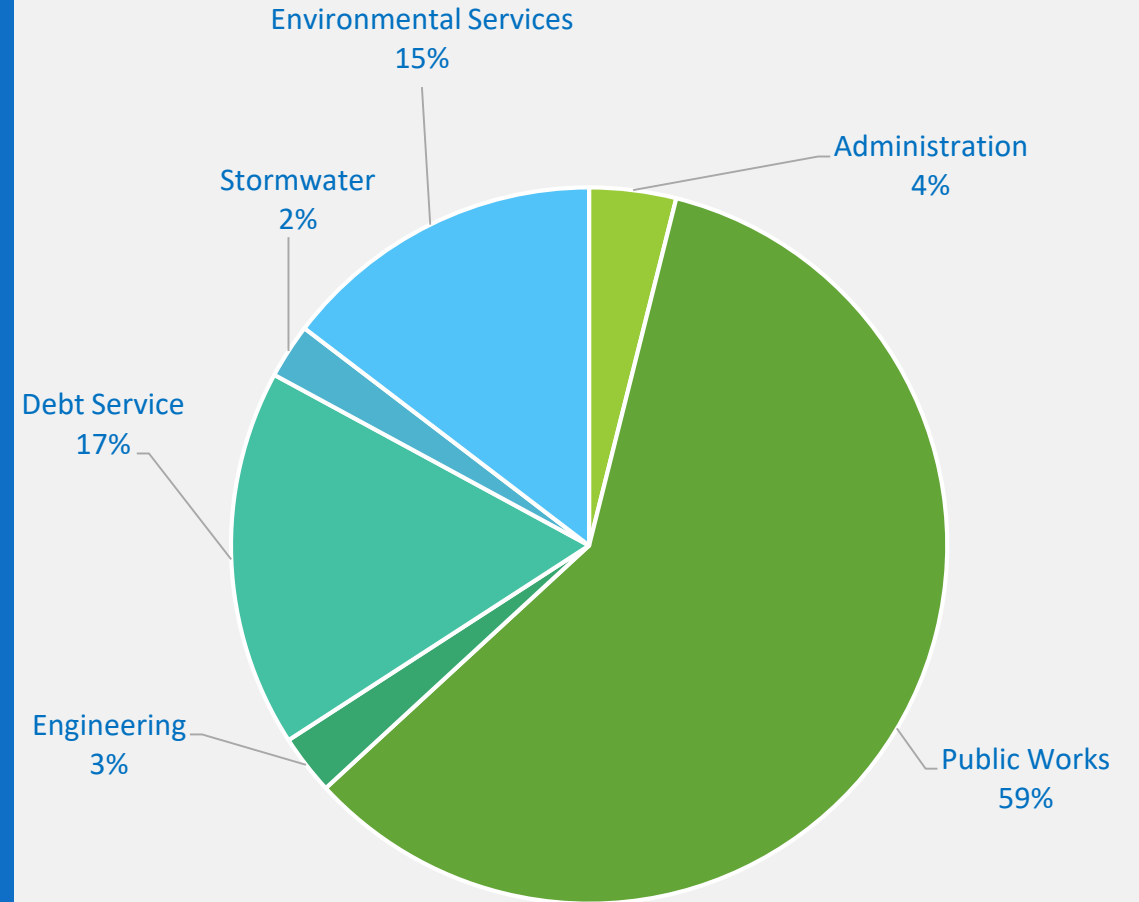
General Fund Expenditures By Department



Enterprise Funds By Expense Category



Enterprise Funds Expenses by Department



Building/Development Fees	May Activity
Fees Collected	\$544,973
Collin County Permits	588 Total/112 SF*
Denton County Permits	457 Total/78 SF*
Commercial Permits Valuation	\$3 Million
*SF=Single Family Permits	

Municipal Court	May Activity
# of cases filed	331
# of cases closed	581
# warrants issued/cleared	0/116
% of on-line/phone payments	75%

Utility Billing	May Activity
# of active customers	60,771
# new meter sets	169
# new customers	319
# on line pay/% of total pay	15,896/26%



City of Frisco
Sales Tax Revenue Analysis

Fiscal Year Tracking - Accrual Basis

<u>Month Received</u>	<u>Monthly Receipts FY 2020</u>	<u>% Change Over Same Month Prior Year</u>	<u>FY 2019-20 Year to Date Total</u>	<u>FY 2019-20 Year to Date % Change</u>	<u>Monthly Receipts FY 2019</u>	<u>% Change Over Same Month Prior Year</u>	<u>FY 2018-19 Year to Date Total</u>	<u>FY 2018-19 Year to Date % Change</u>
Dec	7,579,444	10.73%	7,579,444	10.73%	6,844,712	6.55%	6,844,712	6.55%
Jan	7,377,847	-0.94%	14,957,291	4.65%	7,447,778	7.55%	14,292,490	7.07%
Feb	10,114,109	12.32%	25,071,400	7.61%	9,004,963	-2.59%	23,297,453	3.12%
Mar	7,419,004	15.34%	32,490,403	9.29%	6,432,401	-1.85%	29,729,854	2.00%
Apr	6,504,135	4.93%	38,994,539	8.53%	6,198,347	3.25%	35,928,201	2.21%
May	7,161,112	-12.00%	46,155,650	4.74%	8,137,697	0.24%	44,065,898	1.84%
Jun	5,998,169	-12.84%	52,153,819	2.37%	6,882,169	1.08%	50,948,066	1.74%
Jul		0.00%	-	0.00%	7,057,771	0.69%	58,005,837	1.61%
Aug		0.00%	-	0.00%	8,048,707	-1.11%	66,054,544	1.27%
Sep		0.00%	-	0.00%	7,575,791	9.27%	73,630,334	2.04%
Oct		0.00%	-	0.00%	7,429,917	8.61%	81,060,251	2.61%
Nov		0.00%	-	0.00%	8,241,018	4.48%	89,301,269	2.78%
Grand Total	52,153,819				50,948,066			
General Fund	26,076,910				25,474,033			
EDC/CDC	13,038,455				12,737,017			