

# FINANCIAL SERVICES DEPARTMENT COUNCIL BUDGET UPDATE REPORT

August 31, 2020



FY 2020

Major Funds Revenues & Expenses August 31, 2020	General	FY20 % of Budget	FY19 % of Budget	Utility Operating	FY20 % of Budget	FY19 % of Budget
Revenue Budget	\$169,848,090			\$ 103,134,212		
YTD Actual	\$164,710,491	97%	94%	\$ 11,203,776	94%	87%
Expense Budget	\$169,406,090			\$ 102,695,926		
YTD Spent	\$136,476,761	81%	87%	\$ 93,901,968	91%	92%
Revenues Over (Under) Expenses	\$ 28,233,730			\$ 3,071,158		

*Property Tax Collections for the year are strong with 102.62% of the current levy collected, including supplementals. Sales Tax Collections for August which represent June sales were above our budgeted projections. Overall, due to the financial reserves for our operating funds, through August 31 Departments have reduced some expenses and we will most likely end the year much better than we originally thought in March. September expenses will include the accruals for our 13<sup>th</sup> month (accruals for net 30 invoices of goods received for September but paid for in October).*

*Utility revenues and expenses are tracking as expected for this time of year. Water consumption is up this summer and we did exceed our set NTMWD minimum take or pay for this year by approximately 6%, or primarily for growth.*



**Budget Summary for August**  
**Fiscal Year 2020**  
92%

	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
<b>Gen Fund Rev</b>												
Property Tax	88,405,137	88,405,137	0	0%	88,088,560	100%	81,877,289	387,116	0%	81,810,390	100%	8%
Sales Tax	44,660,806	43,660,806	4,416,057	10%	41,314,745	95%	44,452,378	4,024,353	9%	40,048,852	90%	3%
Beverage Tax	1,033,081	933,081	0	0%	690,630	74%	1,132,892	0	0%	853,136	75%	-19%
Franchise Tax	9,827,538	9,627,538	915,529	10%	8,955,624	93%	10,571,889	990,848	9%	9,252,745	88%	-3%
Licenses & Permits	11,969,141	11,469,141	907,199	8%	9,963,302	87%	11,845,079	1,136,058	10%	10,521,522	89%	-5%
Intergovernmental	2,209,741	2,209,741	513,999	23%	2,218,679	100%	2,931,555	510,009	17%	2,189,020	75%	1%
Charges for Services	9,734,690	5,829,360	309,864	5%	5,889,349	101%	9,233,215	941,676	10%	8,433,515	91%	-30%
Fines	2,343,260	1,626,576	102,927	6%	1,408,435	87%	2,511,949	201,053	8%	2,315,335	92%	-39%
Interest Income	1,996,400	1,200,000	56,781	5%	1,153,148	96%	2,110,752	135,710	6%	1,947,874	92%	-41%
Contributions	100,455	80,455	1,595	2%	137,320	171%	69,347	14,735	21%	62,656	90%	119%
Rental Income	1,272,518	1,272,518	117,636	9%	1,242,031	98%	1,348,823	108,679	8%	1,156,129	86%	7%
Other Fees/Misc	650,843	458,843	19,528	4%	573,774	125%	1,629,725	231,555	14%	1,572,024	96%	-64%
Transfers In	3,674,894	3,074,894	450,000	15%	3,074,894	100%	2,995,312	0	0%	2,995,312	100%	3%
<b>Total</b>	<b>177,878,504</b>	<b>169,848,090</b>	<b>7,811,115</b>	<b>5%</b>	<b>164,710,491</b>	<b>97%</b>	<b>172,710,205</b>	<b>8,681,792</b>	<b>5%</b>	<b>163,158,510</b>	<b>94%</b>	<b>1%</b>
<b>Gen Fund Exp</b>												
Administration	6,590,183	5,942,206	256,088	4%	4,926,674	83%	5,367,598	530,328	10%	5,005,049	93%	-2%
Financial Services	13,338,754	13,099,172	1,393,012	11%	9,576,236	73%	11,724,228	1,382,086	12%	9,238,397	79%	4%
Police	46,571,949	43,820,941	3,229,796	7%	36,212,210	83%	41,860,745	3,247,812	8%	36,464,943	87%	-1%
Fire	41,412,433	38,026,226	2,651,893	7%	30,782,834	81%	39,772,035	2,931,257	7%	34,357,268	86%	-10%
Public Works	12,489,757	12,219,469	967,573	8%	10,597,063	87%	12,412,007	1,746,718	14%	10,841,721	87%	-2%
Human Resources	3,732,997	2,662,961	169,727	6%	1,950,320	73%	2,289,582	181,079	8%	1,969,498	86%	-1%
Administrative Serv	10,580,865	10,534,492	605,961	6%	8,202,854	78%	10,150,876	675,079	7%	9,160,118	90%	-10%
IT Serv	8,317,855	8,136,028	465,086	6%	6,772,061	83%	7,605,179	569,244	7%	6,988,316	92%	-3%
Library	5,920,341	5,801,100	429,428	7%	4,940,336	85%	4,879,190	363,206	7%	4,402,729	90%	12%
Parks & Recreation	17,964,673	15,880,622	1,198,293	8%	12,924,547	81%	16,410,290	1,555,059	9%	14,047,199	86%	-8%
Engineering Serv	2,398,958	2,533,473	174,387	7%	1,934,311	76%	2,243,778	151,457	7%	1,823,564	81%	6%
Development Serv	7,545,854	7,824,042	530,210	7%	6,422,137	82%	7,634,341	790,475	10%	6,749,905	88%	-5%
Non-departmental	996,910	2,925,358	257,360	9%	1,235,178	42%	3,731,430	45,967	1%	3,655,975	98%	-66%
<b>Total</b>	<b>177,861,529</b>	<b>169,406,090</b>	<b>12,328,814</b>	<b>7%</b>	<b>136,476,761</b>	<b>81%</b>	<b>166,081,279</b>	<b>14,169,767</b>	<b>9%</b>	<b>144,704,682</b>	<b>87%</b>	<b>-6%</b>
Rev-Exp	16,975	442,000	(4,517,699)		28,233,730		6,628,926	(5,487,975)		18,453,828		

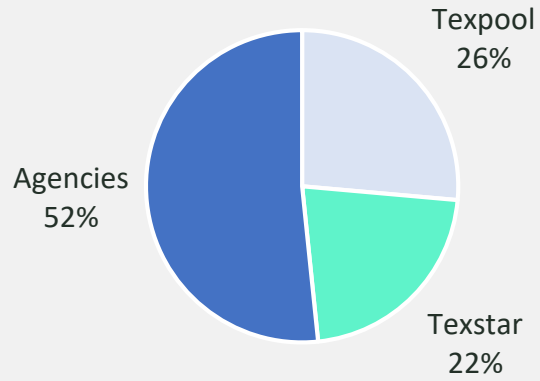


**Budget Summary for August**  
**Fiscal Year 2020**  
92%

	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
<b>Utility Rev</b>												
Water	54,941,684	54,941,684	7,427,094	14%	53,469,786	97%	53,565,574	6,943,112	13%	44,100,975	82%	21%
Sewer	42,299,629	42,299,629	3,498,673	8%	36,328,072	86%	38,451,104	3,273,859	9%	35,255,308	92%	3%
Licenses & Permits	1,252,400	1,252,400	160,226	13%	2,078,330	166%	2,989,710	229,158	8%	2,715,614	91%	-23%
Interest	550,000	550,000	23,379	4%	561,364	102%	893,390	72,298	8%	797,745	89%	-30%
Misc	720,000	720,000	94,404	13%	1,165,075	162%	1,251,426	169,944	14%	1,070,054	86%	9%
Transfers In	3,370,499	3,370,499	0	0%	3,370,499	100%	3,345,530	0	0%	3,345,530	100%	1%
<b>Total</b>	<b>103,134,212</b>	<b>103,134,212</b>	<b>11,203,776</b>	<b>11%</b>	<b>96,973,126</b>	<b>94%</b>	<b>100,496,734</b>	<b>10,688,371</b>	<b>11%</b>	<b>87,285,226</b>	<b>87%</b>	<b>11%</b>
<b>Utility Exp</b>												
Administration	136,000	236,000	34,978	15%	222,726	94%	350,115	13,235	4%	180,392	52%	23%
Financial Services	1,956,424	1,910,754	162,046	8%	1,616,504	85%	1,771,394	163,573	9%	1,576,807	89%	3%
Public Works	74,311,026	75,659,075	5,674,586	8%	68,564,196	91%	71,764,810	6,265,073	9%	67,525,066	94%	2%
Administrative Serv	150,734	157,648	625	0%	117,807	75%	151,317	10,464	7%	134,030	89%	-12%
IT Serv	3,044,537	3,060,692	229,157	7%	2,629,724	86%	2,610,224	185,175	7%	2,292,631	88%	15%
Engineering Serv	4,137,694	3,960,274	260,472	7%	3,182,560	80%	3,806,580	290,977	8%	3,435,555	90%	-7%
Non-departmental	17,711,483	17,711,483	2,762,565	16%	17,568,451	99%	19,327,551	2,871,425	15%	16,378,460	85%	7%
<b>Total</b>	<b>101,447,898</b>	<b>102,695,926</b>	<b>9,124,429</b>	<b>9%</b>	<b>93,901,968</b>	<b>91%</b>	<b>99,781,991</b>	<b>9,799,922</b>	<b>10%</b>	<b>91,522,941</b>	<b>92%</b>	<b>3%</b>
Rev-Exp	1,686,314	438,286	2,079,347		3,071,158		714,743	888,449		(4,237,715)		

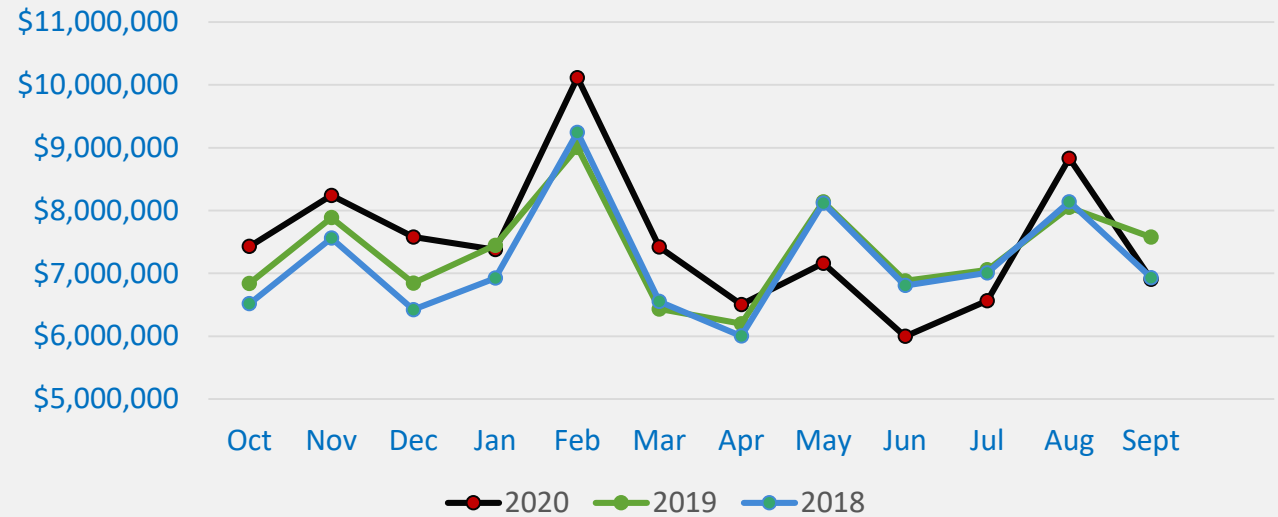


## Investment Portfolio

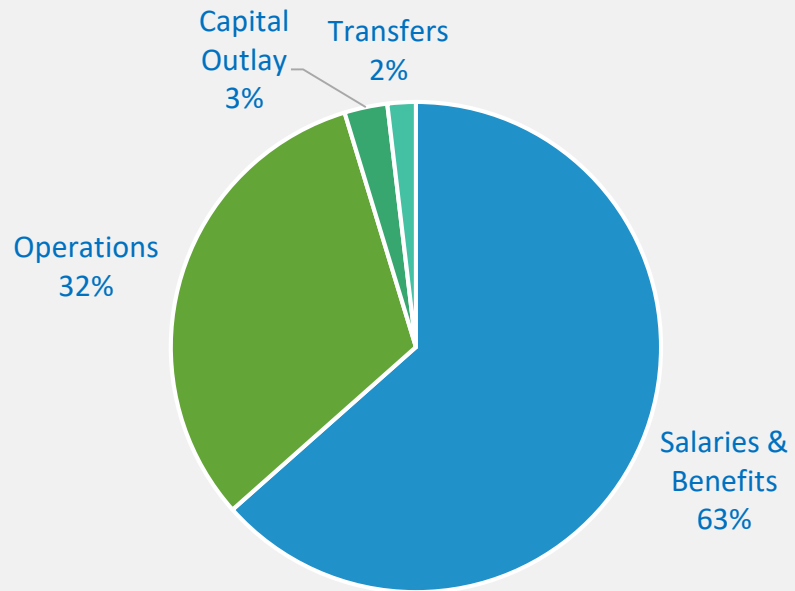


City Portfolio	Balances	Yields
Texpool	\$167,377,174	.1768%
Texstar	\$139,109,793	.1645%
Agencies	\$327,245,000	1.3110%
Totals	\$633,731,967	
Interest Earned YTD	\$8,471,041	

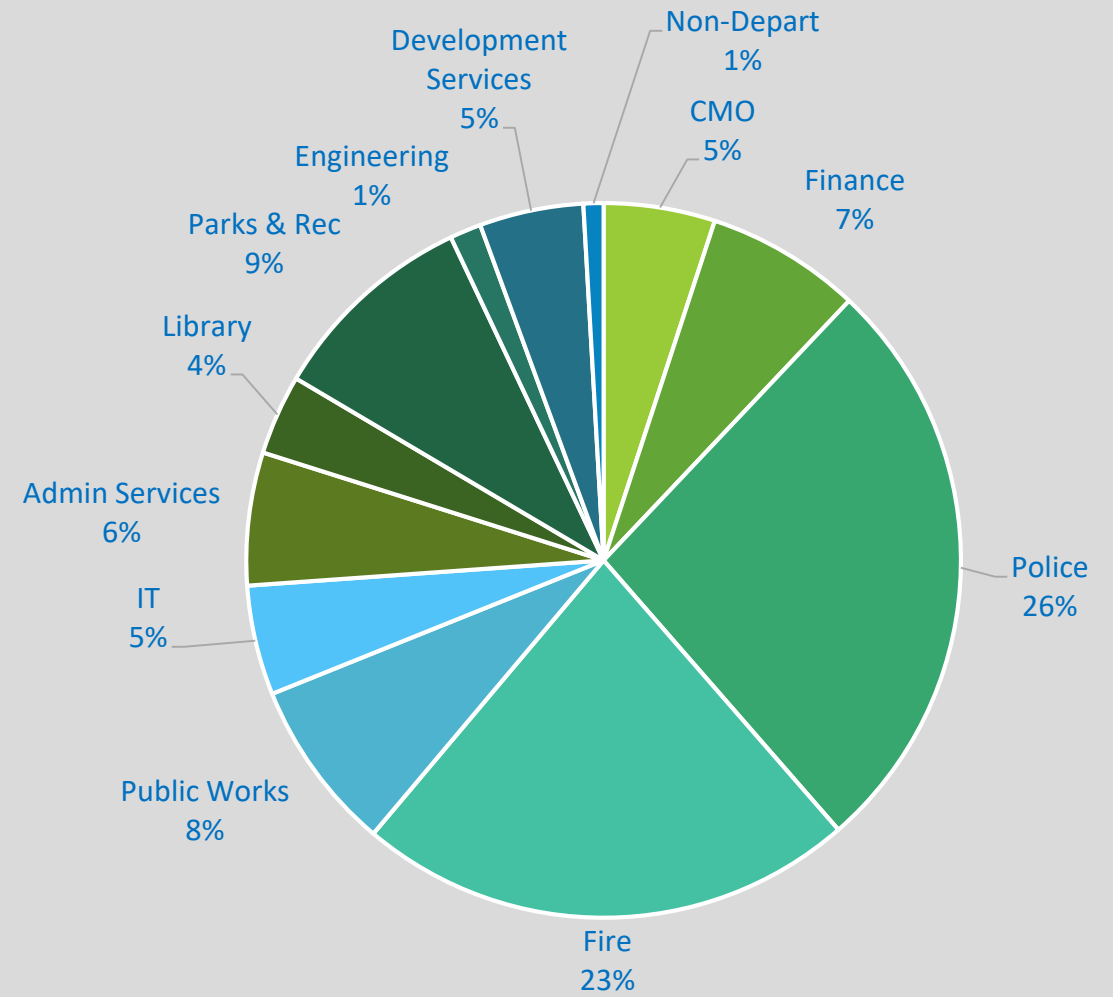
## Sales Tax Collections by Fiscal Year



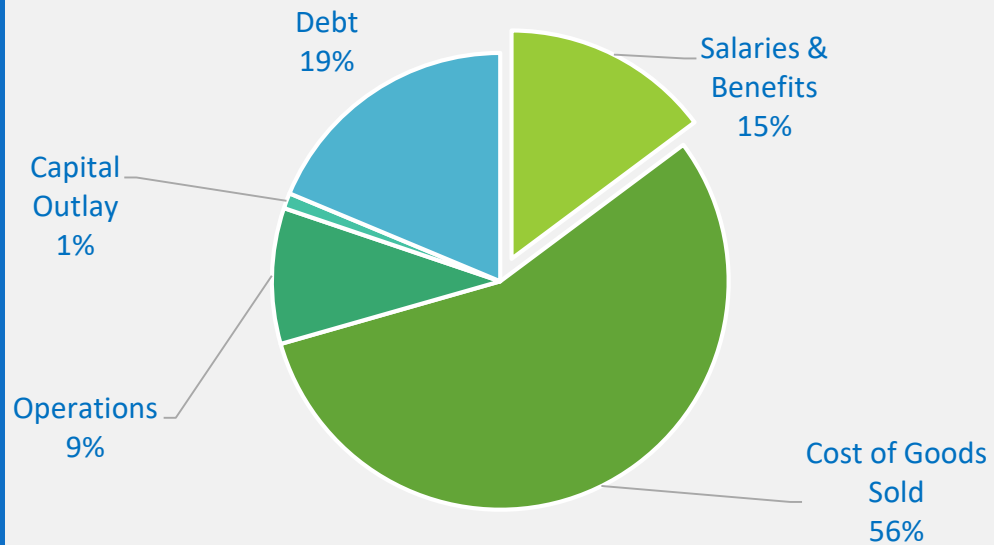
### General Fund Expenditures By Category



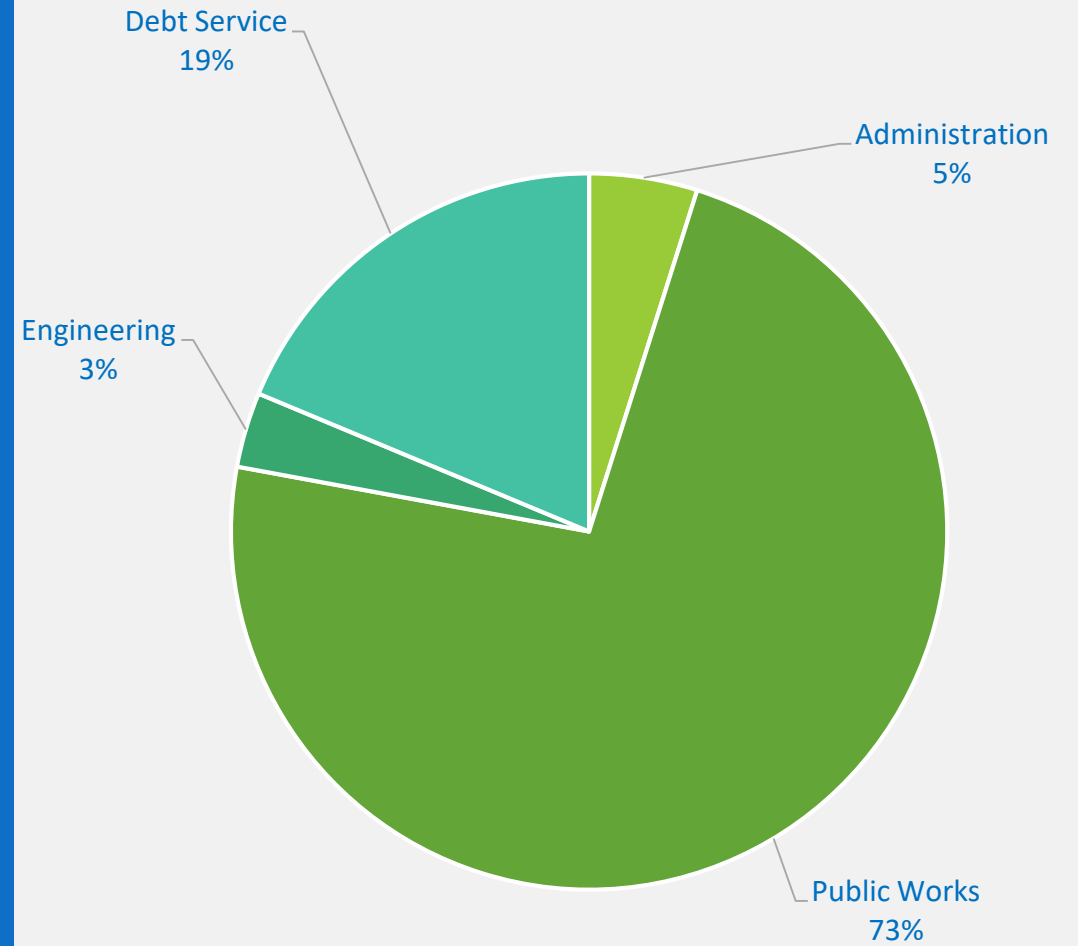
### General Fund Expenditures By Department



## Utility Operating Fund By Expense Category



## Utility Operating Fund Expenses by Department



Building/Development Fees	Aug Activity
Fees Collected	\$630,682
Collin County Permits	712Total/122 SF*
Denton County Permits	565Total/88 SF*
Commercial Permits Valuation	\$11.2 Million
*SF=Single Family Permits	

Municipal Court	Aug Activity
# of cases filed	751
# of cases closed	608
# warrants issued/cleared	71/133
% of on-line/phone payments	63%

Utility Billing	Aug Activity
# of active customers	62,386
# new meter sets	216
# new customers	302
# on line pay/% of total pay	17,191/28%





**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	6,564,783	-6.99%	58,718,602	1.23%	7,057,771	0.69%	58,005,837	1.61%
Aug	8,832,115	9.73%	67,550,717	2.27%	8,048,707	-1.11%	66,054,544	1.27%
Sep	6,905,390	-8.85%	74,456,107	1.12%	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%
<b>Grand Total</b>	<b>74,456,107</b>				<b>73,630,334</b>			
<b>General Fund</b>	<b>37,228,054</b>				<b>36,815,167</b>			
<b>EDC/CDC</b>	<b>18,614,027</b>				<b>18,407,584</b>			

September collections (for July sales) were **down** from July 2019 sales by **8.85%**. Collections were also down state wide with the assumption being the continued pandemic and forced business shut downs are still impacting retail sales. At this point in time, we do project to exceed our revised budget projections, slightly, due to the strong collections in December, February and March.

