



FINANCIAL
SERVICES
DEPARTMENT

BUDGET STATUS
REPORT

DECEMBER 2020

Summary Year-To-Date

Major Funds Revenues & Expenses December 30, 2020	General	FY21 % of Budget	FY20 % of Budget	Utility Operating	FY21 % of Budget	FY20 % of Budget
Revenue Budget	\$182,893,262			\$ 109,280,222		
YTD Actual	72,711,423	40%	41%	27,251,002	25%	24%
Expense Budget	185,544,636			109,943,201		
YTD Spent	32,990,620	18%	22%	22,488,459	20%	22%
Revenues Over (Under) Expenses	\$ 39,720,803			\$ 4,762,543		

- *For the end of the first quarter of the new fiscal year, revenues and expenses are tracking as projected. The additional CARES funding from Collin County of over \$4 million was credited to Public Safety salaries in December, which reduces general fund expenses.*
- *Utility revenues and expenses are tracking as expected for this time of year and are consistent with prior year performance.*



**Budget Summary for December
Fiscal Year 2021**

25.00%

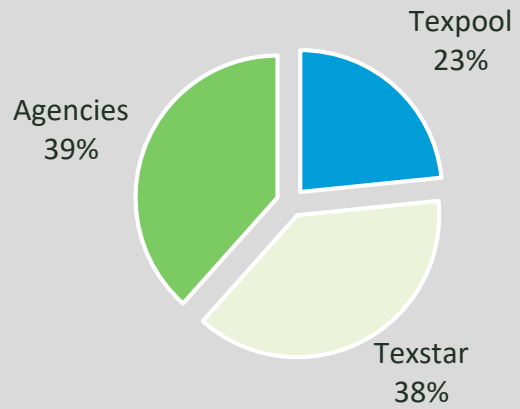
	Approved Original FY21 Budget	Revised FY21 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	Preliminary FY 20 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 20/21
Gen Fund Rev												
Property Tax	95,655,234	95,655,234	46,908,566	49%	54,713,827	57%	88,019,054	45,658,692	52%	52,473,591	60%	4%
Sales Tax	44,101,125	44,101,125	4,009,879	9%	11,906,682	27%	44,660,009	3,789,722	8%	11,625,189	26%	2%
Beverage Tax	933,081	933,081	0	0%	0	0%	904,703	0	0%	0	0%	NA
Franchise Tax	9,627,538	9,627,538	0	0%	0	0%	8,962,216	1,825	0%	1,825	0%	-100%
Licenses & Permits	11,469,141	11,435,141	916,697	8%	3,130,963	27%	11,047,173	887,255	8%	2,532,103	23%	24%
Intergovernmental	2,249,741	2,249,741	333,198	15%	868,176	39%	3,565,123	438,815	12%	479,359	13%	81%
Charges for Services	7,696,109	7,696,109	438,220	6%	1,215,857	16%	6,282,343	697,522	11%	2,077,973	33%	-41%
Fines	2,026,576	2,026,576	79,702	4%	243,512	12%	1,530,649	149,355	10%	465,374	30%	-48%
Interest Income	1,212,000	1,212,000	39,806	3%	135,154	11%	1,202,899	120,494	10%	364,024	30%	-63%
Contributions	81,260	81,260	102	0%	470	1%	151,712	23,585	16%	126,326	83%	-100%
Rental Income	1,285,243	1,315,243	122,949	9%	299,643	23%	1,435,471	129,066	9%	292,695	20%	2%
Other Fees/Misc	423,419	427,419	141,213	33%	197,140	46%	690,216	126,893	18%	161,805	23%	22%
Transfers In	6,132,795	6,132,795	0	0%	0	0%	3,224,233	0	0%	0	0%	NA
Total	182,893,262	182,893,262	52,990,332	29%	72,711,424	40%	171,675,801	52,023,224	30%	70,600,264	41%	3%
Gen Fund Exp												
Administration	6,738,659	6,760,852	548,911	8%	1,381,762	20%	5,414,714	438,318	8%	1,266,801	23%	9%
Financial Services	16,500,159	17,454,608	466,345	3%	3,231,990	19%	14,450,919	545,255	4%	1,861,941	13%	74%
Police	46,456,300	46,837,899	2,916,151	6%	8,755,428	19%	41,047,586	3,519,178	9%	10,737,673	26%	-18%
Fire	42,258,049	42,587,268	535,253	1%	6,159,846	14%	35,671,338	2,988,515	8%	8,542,653	24%	-28%
Public Works	12,112,285	12,293,124	1,063,208	9%	2,326,189	19%	11,649,178	843,914	7%	2,195,225	19%	6%
Human Resources	3,629,147	3,631,888	199,929	6%	467,805	13%	2,295,935	170,352	7%	454,350	20%	3%
Administrative Serv	12,070,077	12,354,450	815,940	7%	3,019,495	24%	9,242,589	701,624	8%	2,862,168	31%	5%
IT Serv	9,169,179	9,328,889	349,228	4%	1,242,140	13%	7,610,008	423,292	6%	1,472,752	19%	-16%
Library	5,475,270	5,585,049	474,709	8%	1,306,430	23%	5,465,701	361,968	7%	1,215,115	22%	8%
Parks & Recreation	18,344,377	18,418,020	1,055,342	6%	2,941,211	16%	14,322,642	1,182,580	8%	3,484,714	24%	-16%
Engineering Serv	2,200,584	2,395,431	142,329	6%	398,006	17%	2,201,984	262,278	12%	544,525	25%	-27%
Development Serv	7,705,840	7,931,097	558,181	7%	1,552,695	20%	7,166,984	544,248	8%	1,565,931	22%	-1%
Non-departmental	(33,939)	(33,939)	70,195	-207%	207,623	-612%	8,850,704	68,533	1%	208,695	2%	-1%
Total	182,625,987	185,544,636	9,195,721	5%	32,990,620	18%	165,390,282	12,050,055	7%	36,412,543	22%	-9%
Rev-Exp	267,275	(2,651,374)	43,794,611		39,720,804		6,285,519	39,973,169		34,187,721		

**Budget Summary for December
Fiscal Year 2021**

25.00%

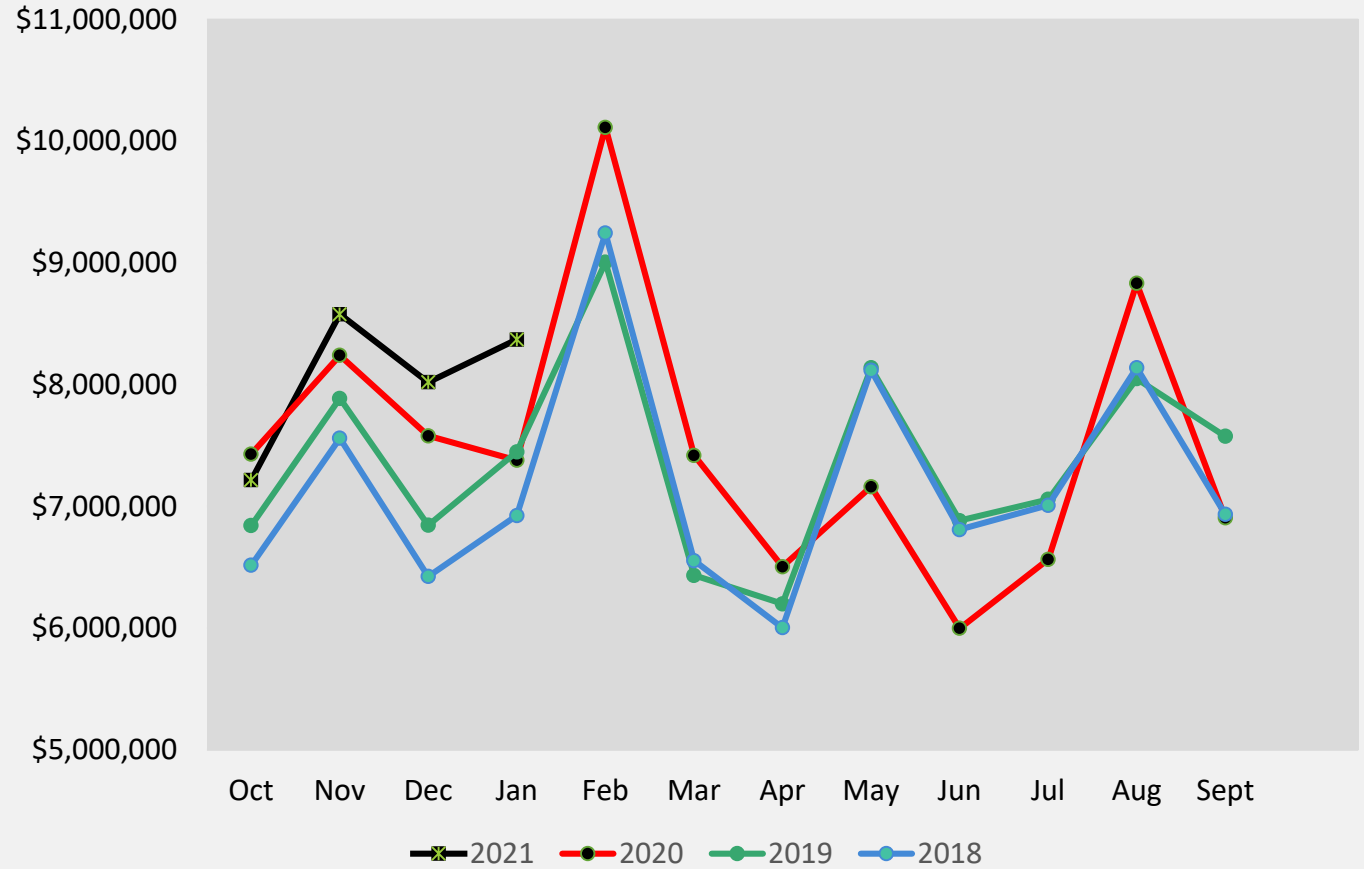
	Approved Original FY21 Budget	Revised FY21 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	Preliminary FY 20 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 20/21
Utility Rev												
Water	61,902,062	61,902,062	4,380,150	7%	15,941,979	26%	60,623,561	3,536,352	6%	15,600,314	26%	2%
Sewer	41,084,178	41,084,178	3,467,655	8%	10,530,392	26%	39,895,795	3,212,607	8%	9,832,418	25%	7%
Licenses & Permits	1,900,000	1,900,000	176,862	9%	408,885	22%	2,380,620	118,854	5%	458,977	19%	-11%
Interest	240,000	240,000	22,317	9%	70,344	29%	586,117	73,970	13%	227,079	39%	-69%
Misc	753,000	753,000	116,285	15%	299,403	40%	1,268,533	110,031	9%	317,081	25%	-6%
Transfers In	3,400,982	3,400,982	0	0%	0	0%	3,370,499	0	0%	0	0%	NA
Total	109,280,222	109,280,222	8,163,269	7%	27,251,003	25%	108,125,125	7,051,814	7%	26,435,869	24%	3%
Utility Exp												
Administration	136,000	136,000	4,123	3%	4,384	3%	257,785	0	0%	451	0%	872%
Financial Services	1,996,054	2,026,298	140,989	7%	458,018	23%	1,846,710	189,927	10%	459,360	25%	0%
Public Works	81,102,549	81,739,856	6,389,234	8%	20,526,659	25%	72,796,087	6,516,559	9%	20,494,032	28%	0%
Administrative Serv	160,327	160,327	8,464	5%	27,467	17%	130,655	9,422	7%	35,756	27%	-23%
IT Serv	3,155,537	3,158,069	209,199	7%	647,566	21%	2,936,090	182,445	6%	658,842	22%	-2%
Engineering Serv	4,000,005	4,089,535	316,898	8%	824,364	20%	3,660,429	258,700	7%	780,174	21%	6%
Non-departmental	18,633,116	18,633,116	0	0%	0	0%	19,696,222	0	0%	0	0%	NA
Total	109,183,588	109,943,201	7,068,907	6%	22,488,458	20%	101,323,978	7,157,053	7%	22,428,615	22%	0%
Rev-Exp	96,634	(662,979)	1,094,362		4,762,545		6,801,147	(105,239)		4,007,254		

Investment Portfolio



City Portfolio	Balances	Yields
Texpool	\$168,192,831	.0909%
Texstar	\$274,717,550	.0676%
Agencies	\$276,245,000	.7100%
Totals	\$719,155,381	
Interest Earned YTD	\$877,016	

Sales Tax Collections by Fiscal Year



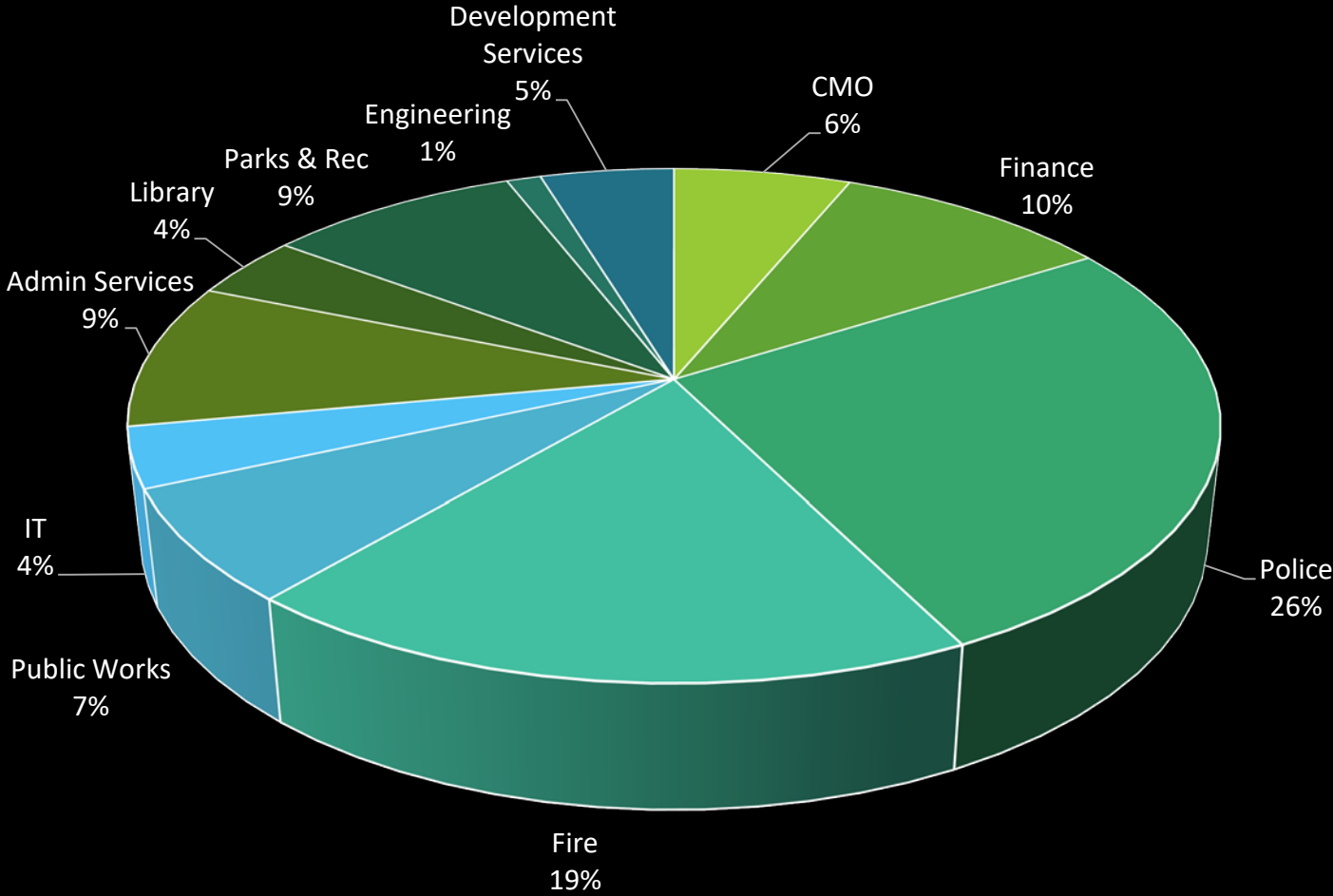
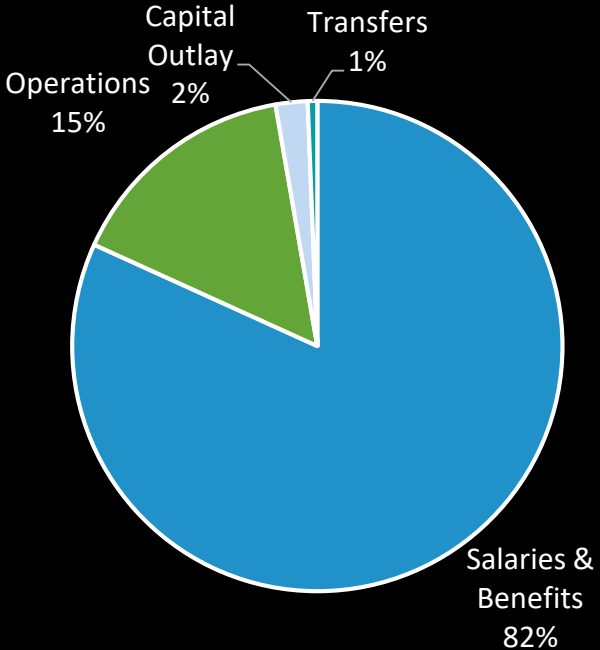
City of Frisco
Sales Tax Revenue Analysis

Fiscal Year Tracking - Cash Basis (Monthly)

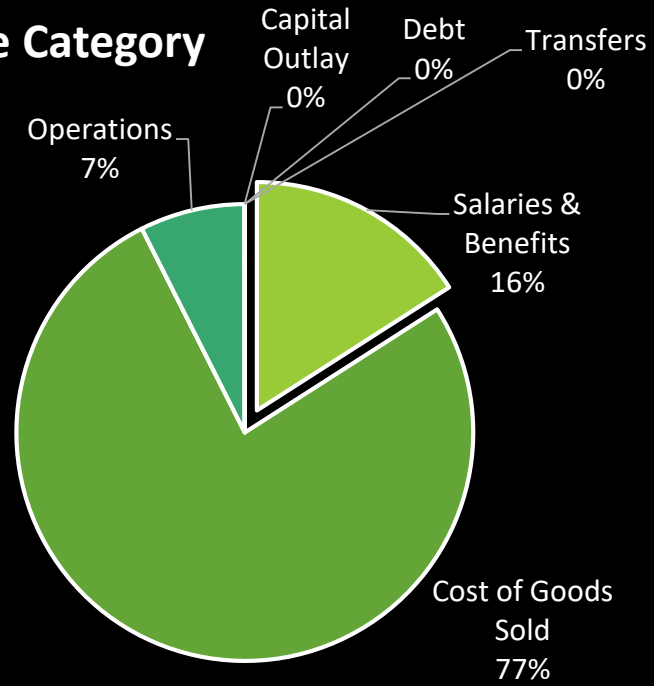
<u>Month Received</u>	<u>Monthly Receipts</u>	<u>% Change Over Same Month</u>	<u>FY 2020-21 Year to Date</u>	<u>FY 2020-21 Year to Date</u>	<u>Monthly Receipts</u>	<u>% Change Over Same Month</u>	<u>FY 2019-20 Year to Date</u>	<u>FY 2019-20 Year to Date</u>
	<u>FY 2021</u>	<u>Prior Year</u>	<u>Total</u>	<u>% Change</u>		<u>FY 2020</u>	<u>Prior Year</u>	<u>Total</u>
Oct	7,215,054	-2.89%	7,215,054	-2.89%	7,429,917	8.61%	7,429,917	8.61%
Nov	8,578,551	4.10%	15,793,606	0.78%	8,241,018	4.48%	15,670,935	6.40%
Dec	8,019,758	5.81%	23,813,364	2.42%	7,579,444	10.73%	23,250,378	7.77%
Jan	8,371,047	13.46%	32,184,411	5.08%	7,377,847	-0.94%	30,628,226	5.54%
Feb		0.00%	-	0.00%	10,114,109	12.32%	40,742,334	7.14%
Mar		0.00%	-	0.00%	7,419,004	15.34%	48,161,338	8.33%
April		0.00%	-	0.00%	6,504,135	4.93%	54,665,473	7.91%
May		0.00%	-	0.00%	7,161,112	-12.00%	61,826,585	5.16%
Jun		0.00%	-	0.00%	5,998,169	-12.84%	67,824,754	3.27%
Jul		0.00%	-	0.00%	6,564,783	-6.99%	74,389,537	2.28%
Aug		0.00%	-	0.00%	8,832,115	9.73%	83,221,652	3.02%
Sept		0.00%	-	0.00%	6,905,390	-8.85%	90,127,042	2.00%
Grand Total	32,184,411				30,628,226			
General Fund	16,092,206				15,314,113			
EDC/CDC	8,046,103				7,657,056			

General Fund Expenditures By Department

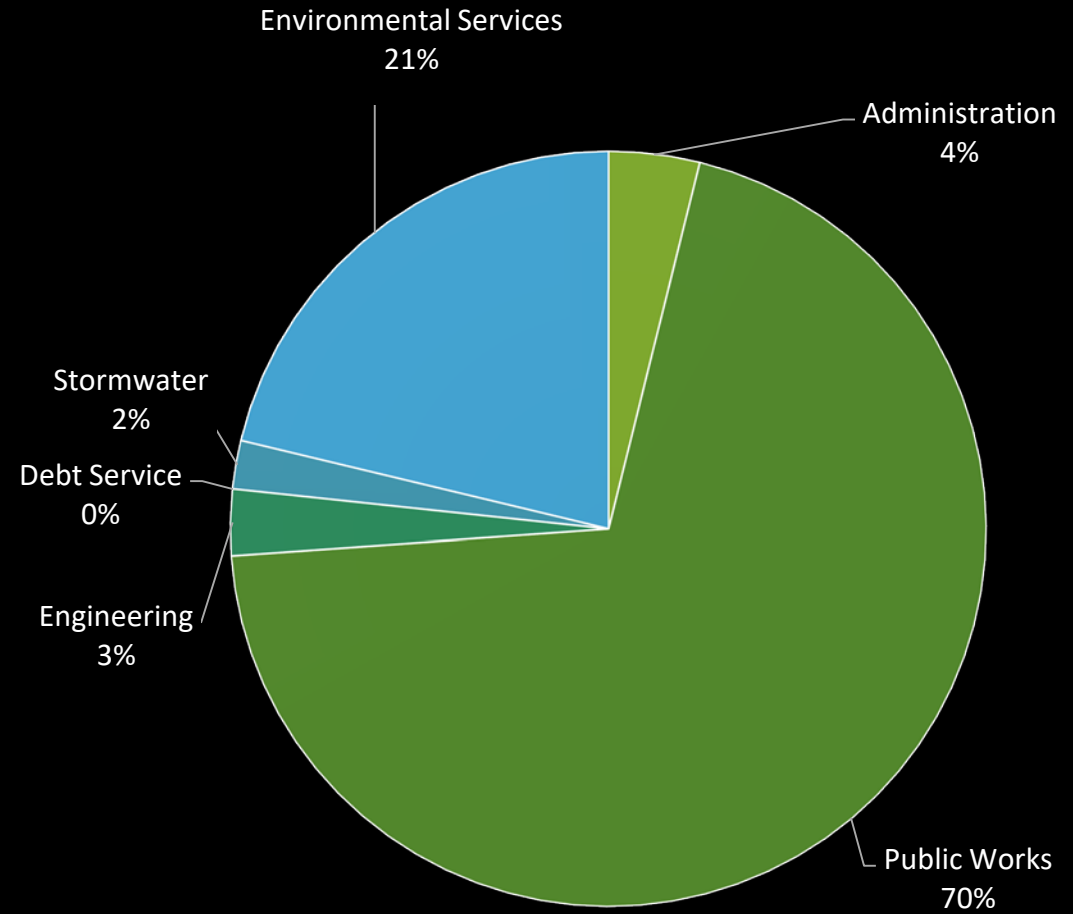
General Fund Expenditures By Category



Enterprise Funds By Expense Category



Enterprise Funds Expenses by Department



Department Activity	December Activity
# vendor invoices processed	2,642
# payroll advices	3,898
City board meetings attended	4
# active grants	39
# active CIP projects	87

Municipal Court	December Activity
# of cases filed	527
# of cases closed	804
# warrants issued/cleared	42/202
% of on-line/phone payments	66%

Utility Billing	December Activity
# of active customers	62,131
# new meter sets	239
# new customers	127
# on line pay/% of total pay	18,268/29%

Building/Development Fees	December Activity
Fees Collected	\$577,598
Collin County Permits	573 Total/126 SF*
Denton County Permits	380 Total/98 SF*
Commercial Permits Valuation	\$20 Million
*SF=Single Family Permits	



Department Highlights

Staffing Updates

No staffing updates to report for December 2020. Just as the end of the year has passed, I would like to recognize all of the Financial Services Department Staff for the outstanding customer service and dedication during the last year as we accounted for and dealt with the pandemic just as others have had to throughout the world. This staff did not miss a deadline, continued operating our customer service divisions and continued to pay bills & employees for the City and I could not be more proud of them!!

Project Updates

The external financial auditors have received the "prepared by client workpapers" and will complete their audit field work during January. Accounting staff is preparing to receive proposals for the new audit firm, with the mandatory five year charter rotation. The RFP was completed in December.

Treasury staff has been analyzing the bank depository contract RFP submissions. We will be bringing our new five year contract back to Council in March or April.

During December, we also had a very successful bond sale for our Authorized GO Bonds and for CO Bonds for Utility Projects. True Interest Costs (TIC) over the life of the debt was favorable at 1.43% and 1.49%.



Relative Value Report

Today's Date: 31-Dec-20
Settlement Date: 4-Jan-21

DISCLAIMER: Securities listed here represent the best market offers as of early morning on this date. All information is subject to change at any time without notice. This report is intended for informational purposes only, and is in no way a solicitation or offer to sell any securities or services. This information has been obtained from sources believed to be reliable, but we do not warrant or guarantee the accuracy or timeliness of this information. There are no warranties, expressed or implied, as to accuracy, completeness, or results obtained from this information.

MATURITY DATE	SECURITY TYPE	DISCOUNT/SPREAD	YIELD
Agency Discount Notes			
2-Feb-21	FHLB	0.060%	0.060%
4-Mar-21	FHLB	0.050%	0.050%
31-Mar-21	FHLB	0.050%	0.050%
29-Apr-21	FHLB	0.060%	0.060%
9-Jun-21	FHLB	0.080%	0.080%
30-Jun-21	FHLB	0.080%	0.080%
30-Jul-21	FHLB	0.060%	0.060%
25-Aug-21	FHLB	0.060%	0.060%
30-Sep-21	FHLB	0.050%	0.050%
31-Oct-21	FHLB	0.050%	0.050%
30-Nov-21	FHLB	0.050%	0.050%
21-Dec-21	FHLB	0.070%	0.070%
Commercial Paper			
4-Feb-21	MUFG Bank NY	0.080%	0.080%
5-Mar-21	MUFG Bank NY	0.120%	0.120%
4-Apr-21	MUFG Bank NY	0.160%	0.160%
3-May-21	NQ	NQ	NQ
3-Jun-21	NQ	NQ	NQ
3-Jul-21	NQ	NQ	NQ
1-Oct-21	NQ	NQ	NQ
Agency Bullets (Non-Callable)			
16-Dec-21	FHLB 0.090	-2.5	0.098%
11-Mar-22	FHLB 2.250	-2.0	0.103%
25-Jul-22	FHLMC 0.125	-1.5	0.108%
6-Sep-22	FNMA 1.375	-3.5	0.088%
9-Dec-22	FHLB 1.875	+5	0.128%
26-Jun-23	FHLMC 0.250	+2.5	0.148%
4-Jan-24	FFCB 0.200***	+3.0	0.198%

*** Spread versus 3-Year Treasury (All others vs 2-Year)

Investment Pool Yields:			
	TexPool	TexSTAR	
Previous Day:	0.091%	0.073%	
7 Day Moving Avg:	0.083%	0.068%	
Agency Discount Note Yields			
	Current	Week Ago	Month Ago
1 Mo	0.060%	0.070%	0.060%
2 Mo	0.050%	0.080%	0.085%
3 Mo	0.050%	0.080%	0.050%
6 Mo	0.080%	0.080%	0.060%
9 Mo	0.050%	0.050%	0.060%
12 Mo	0.070%	0.070%	0.070%
Commercial Paper Yields			
	Current	Week Ago	Month Ago
1 Mo	0.080%	0.090%	0.090%
2 Mo	0.120%	0.130%	0.130%
3 Mo	0.160%	0.170%	0.160%
4 Mo	NQ	NQ	NQ
5 Mo	NQ	NQ	NQ
6 Mo	NQ	NQ	0.230%
9 Mo	NQ	NQ	NQ
Agency Bullet Yields			
	Current	Week Ago	Month Ago
1 Yr	0.098%	0.097%	0.109%
1.5 Yr	0.108%	0.117%	0.134%
2 Yr	0.128%	0.122%	0.174%
2.5 Yr	0.148%	0.152%	0.184%
3 Yr	0.198%	0.202%	0.247%

