



FINANCIAL  
SERVICES  
DEPARTMENT

BUDGET STATUS  
REPORT

MARCH 2021

# Summary Year-To-Date

Major Funds Revenues & Expenses March 31, 2021	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	143,125,534	78%	80%	58,217,600	49%	47%
Expense Budget	189,544,636			109,943,201		
YTD Spent	73,591,363	39%	46%	58,217,600	53%	58%
Revenues Over (Under) Expenses	\$ 36,534,171			\$ (5,181,350)		

- *Revenues and expenses are tracking as projected. As we have discussed, Sales Tax collections are trending above what we had projected this fiscal year. Permit fees are also strong. General Fund expenditures are tracking behind last year at this time when compared to budget estimates.*
- *Utility revenues and expenses are tracking as expected for this time of year and are consistent with prior year performance. For the month of April, we will see “drip adjustments” for the winter storm in February for all residential customers of \$8 per account. We also only used the two low consumption months for the average winter sewer averaging, dropping the two highest months of consumption from November to February.*



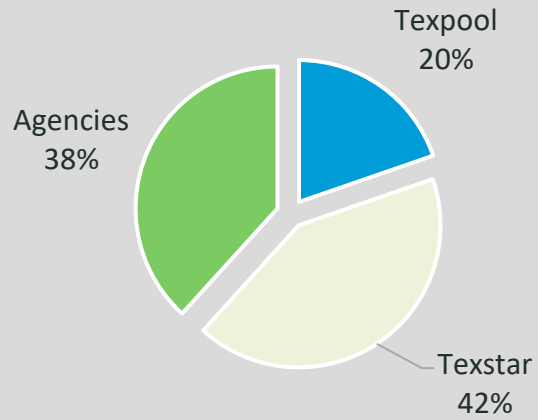
**Budget Summary for March  
Fiscal Year 2021**

50.00%

	Approved Original FY21 Budget	Revised FY21 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 20 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 20/21
<b>Gen Fund Rev</b>												
Property Tax	95,655,234	95,655,234	467,799	0%	92,295,515	96%	88,019,054	822,104	1%	86,886,070	99%	6%
Sales Tax	44,101,125	44,101,125	3,673,632	8%	25,218,404	57%	44,660,009	3,709,502	8%	24,080,588	54%	5%
Beverage Tax	933,081	933,081	86,233	9%	412,424	44%	904,703	0	0%	285,210	32%	45%
Franchise Tax	9,627,538	9,627,538	50,287	1%	6,122,778	64%	8,962,216	16,851	0%	6,734,503	75%	-9%
Licenses & Permits	11,469,141	11,435,141	1,438,765	13%	6,743,804	59%	11,047,173	1,136,459	10%	5,796,114	52%	16%
Intergovernmental	2,249,741	2,249,741	52,286	2%	1,426,046	63%	3,565,123	1,250	0%	1,166,618	33%	22%
Charges for Services	7,696,109	7,696,109	534,066	7%	2,606,297	34%	6,282,343	752,401	12%	4,239,384	67%	-39%
Fines	2,026,576	2,026,576	134,584	7%	569,362	28%	1,530,649	182,032	12%	1,001,694	65%	-43%
Interest Income	1,212,000	1,212,000	32,578	3%	251,582	21%	1,202,899	132,435	11%	825,149	69%	-70%
Contributions	81,260	81,260	3,222	4%	81,194	100%	151,712	0	0%	128,850	85%	-37%
Rental Income	1,285,243	1,315,243	202,883	15%	750,663	57%	1,435,471	121,210	8%	652,372	45%	15%
Other Fees/Misc	423,419	427,419	46,730	11%	514,670	120%	690,216	18,872	3%	244,959	35%	110%
Transfers In	6,132,795	6,132,795	0	0%	6,132,795	100%	3,224,233	4,624,894	143%	4,624,894	143%	33%
<b>Total</b>	<b>182,893,262</b>	<b>182,893,262</b>	<b>6,723,065</b>	<b>4%</b>	<b>143,125,534</b>	<b>78%</b>	<b>171,675,801</b>	<b>11,518,010</b>	<b>7%</b>	<b>136,666,405</b>	<b>80%</b>	<b>5%</b>
<b>Gen Fund Exp</b>												
Administration	6,738,659	6,760,852	428,895	6%	2,799,485	41%	5,414,714	548,413	10%	2,806,371	52%	0%
Financial Services	16,500,159	17,454,608	756,024	4%	6,261,365	36%	14,450,919	940,683	7%	4,915,368	34%	27%
Police	46,456,300	46,837,899	3,202,916	7%	19,146,517	41%	41,047,586	3,572,219	9%	21,265,451	52%	-10%
Fire	42,258,049	46,687,268	3,919,695	8%	16,758,736	36%	35,671,338	3,088,414	9%	18,020,014	51%	-7%
Public Works	12,112,285	12,293,124	974,212	8%	5,382,937	44%	11,649,178	1,354,671	12%	5,284,890	45%	2%
Human Resources	3,629,147	3,631,888	166,059	5%	1,064,389	29%	2,295,935	191,243	8%	1,069,033	47%	0%
Administrative Serv	12,070,077	12,354,450	712,077	6%	5,121,290	41%	9,242,589	686,054	7%	4,963,812	54%	3%
IT Serv	9,169,179	9,037,047	335,422	4%	2,790,732	31%	7,610,008	544,793	7%	2,889,494	38%	-3%
Library	5,475,270	5,585,049	383,713	7%	2,457,049	44%	5,465,701	605,773	11%	2,657,409	49%	-8%
Parks & Recreation	18,344,377	18,418,020	996,513	5%	5,899,103	32%	14,322,642	1,390,174	10%	7,090,274	50%	-17%
Engineering Serv	2,200,584	2,395,431	202,114	8%	908,211	38%	2,201,984	176,870	8%	1,116,624	51%	-19%
Development Serv	7,705,840	7,931,097	557,164	7%	3,326,247	42%	7,166,984	581,884	8%	3,493,301	49%	-5%
Non-departmental	(33,939)	157,903	55,317	35%	1,675,302	1061%	8,850,704	-1,211,506	-14%	482,789	5%	247%
<b>Total</b>	<b>182,625,987</b>	<b>189,544,636</b>	<b>12,690,121</b>	<b>7%</b>	<b>73,591,363</b>	<b>39%</b>	<b>165,390,282</b>	<b>12,469,685</b>	<b>8%</b>	<b>76,054,830</b>	<b>46%</b>	<b>-3%</b>
Rev-Exp	267,275	(6,651,374)	(5,967,056)		69,534,171		6,285,519	(951,675)		60,611,575		

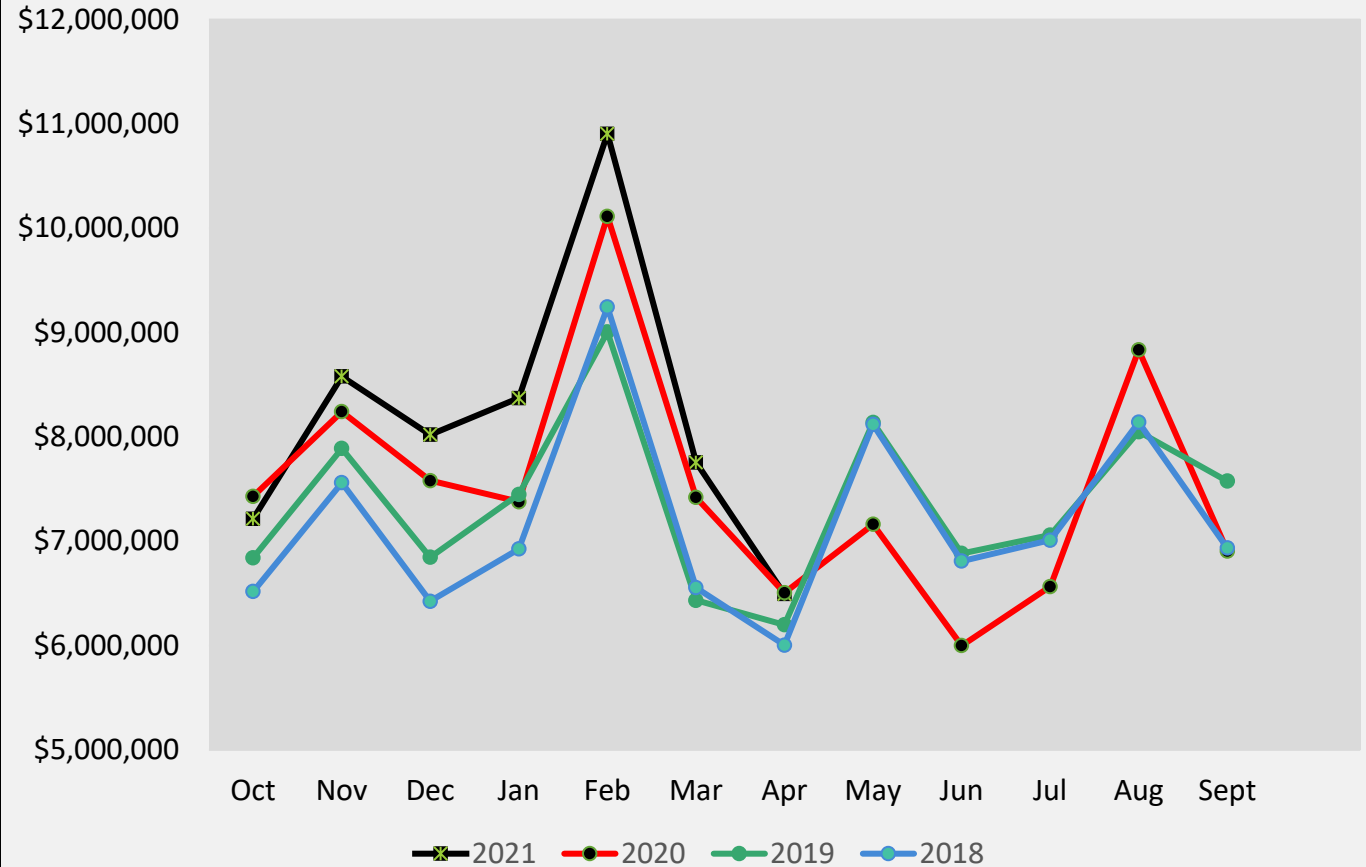


### Investment Portfolio



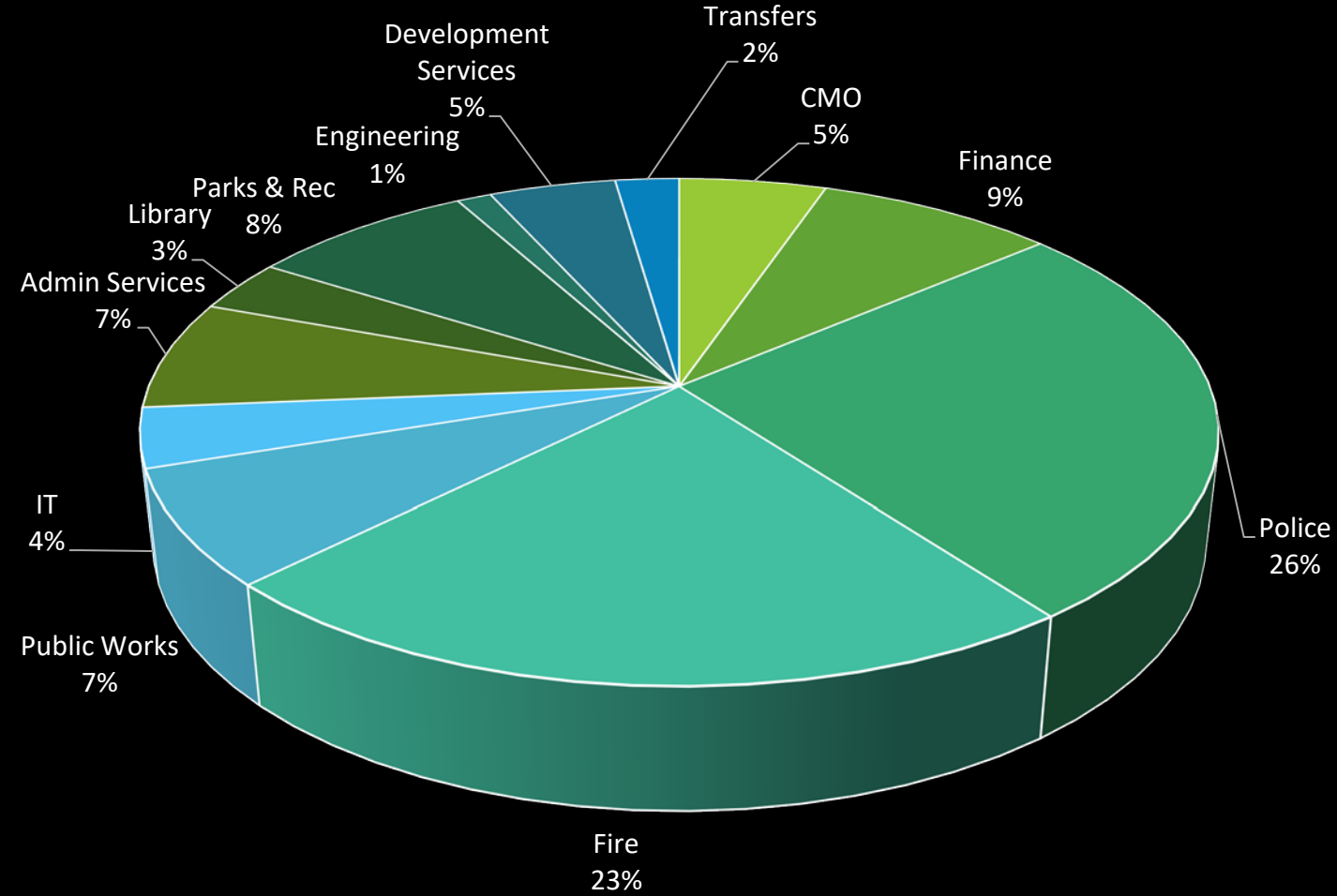
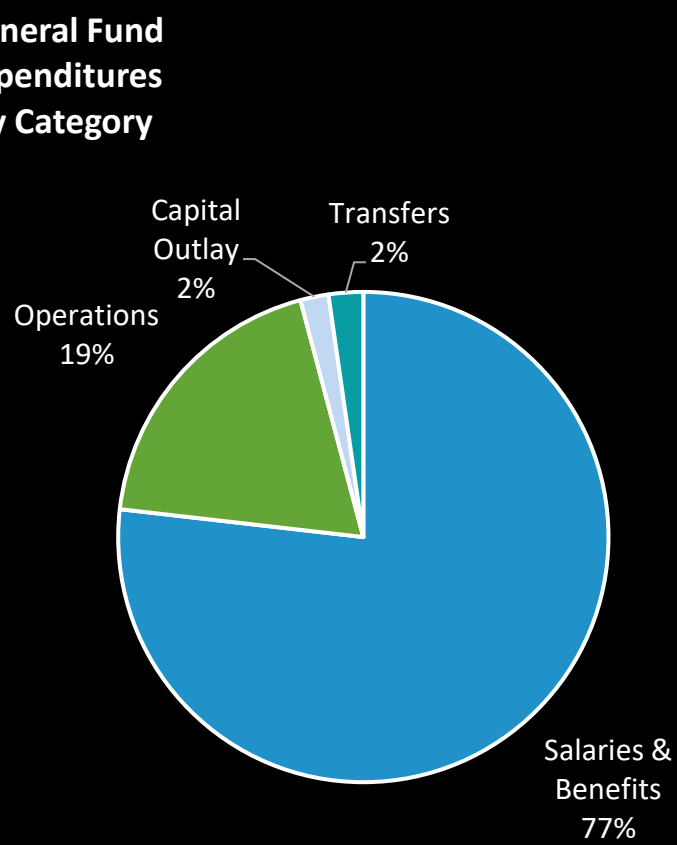
City Portfolio	Balances	Yields
Texpool	\$158,420,371	.0187%
Texstar	\$337,858,379	.0216%
Agencies	\$307,645,000	.3180%
Totals	\$803,923,750	
Interest Earned YTD	\$1,366,373	

### Sales Tax Collections by Fiscal Year



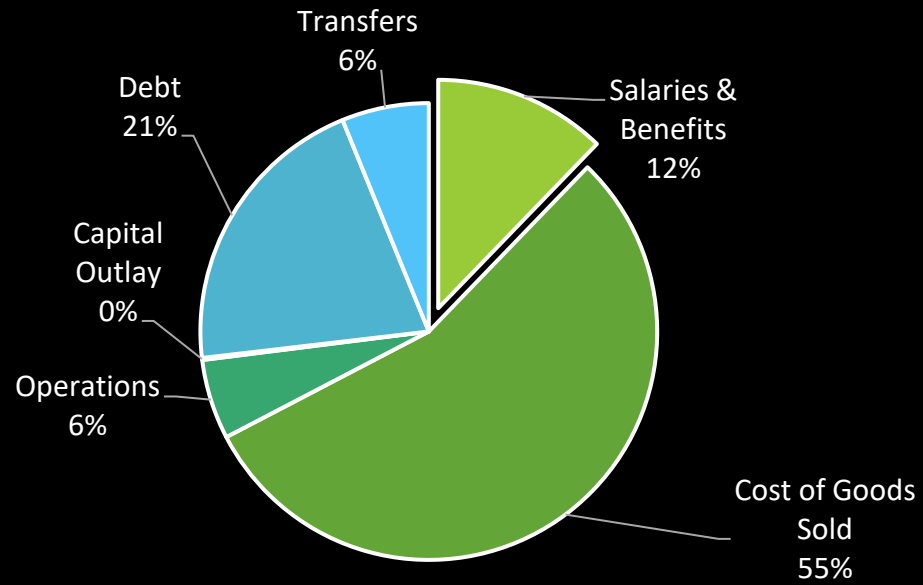
# General Fund Expenditures By Department

## General Fund Expenditures By Category

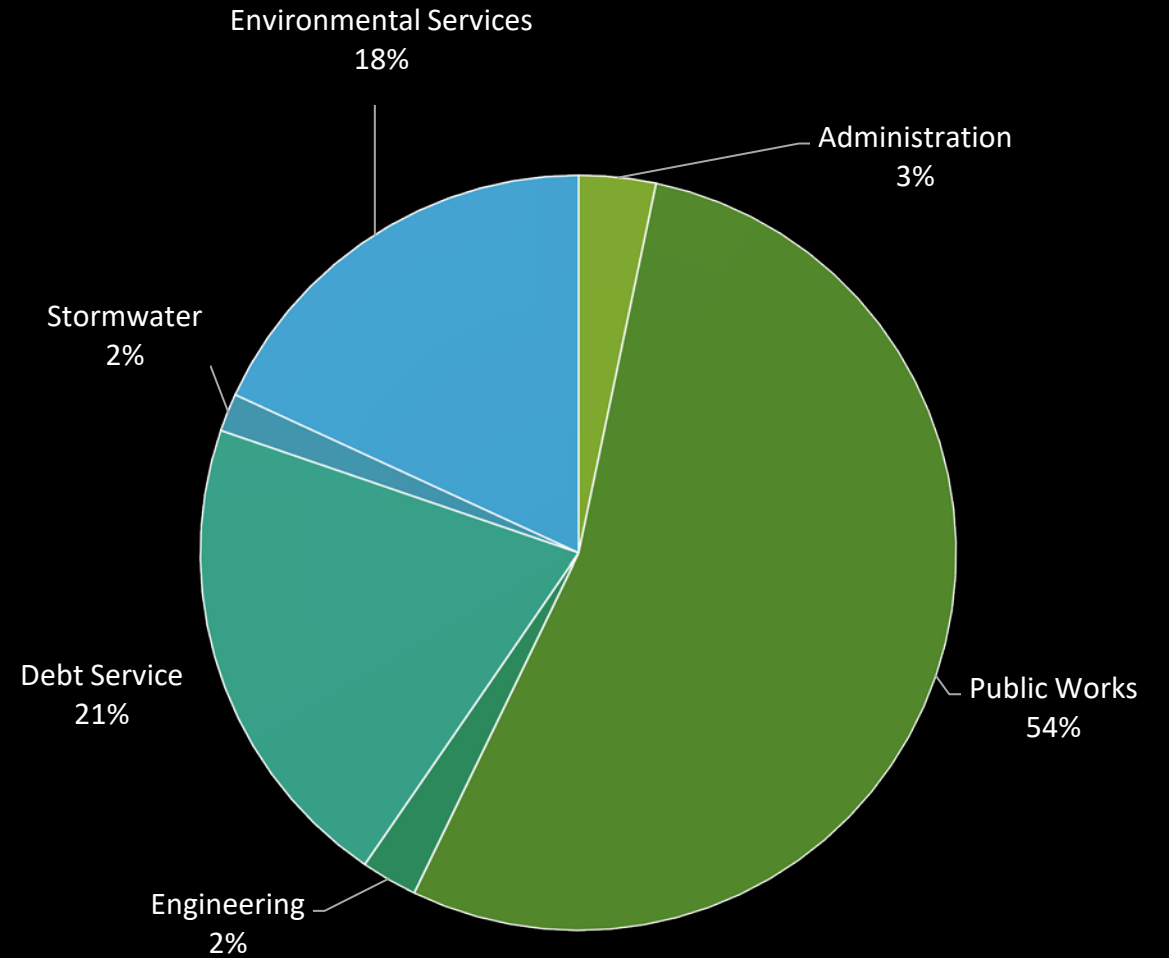




## Enterprise Funds By Expense Category



## Enterprise Funds Expenses by Department



Department Activity	Monthly Activity
# vendor invoices processed	3,291
# payroll advices	2,699
City board meetings attended	5
# active grants	37
# active CIP projects	104

Municipal Court	Monthly Activity
# of cases filed	717
# of cases closed	807
# warrants issued/cleared	87/156
% of on-line/phone payments	78%

Utility Billing	Monthly Activity
# of active customers	63,087
# new meter sets	406
# new customers	107
# on-line pay/% of total pay	17,607/28%

Building/Development Fees	Monthly Activity
Fees Collected	\$1,181,398
Collin County Permits	897 Total/206 SF*
Denton County Permits	572 Total/93 SF*
Commercial Permits Valuation	\$82 Million
*SF=Single Family Permits	





## Relative Value Report

Today's Date: 1-Apr-21  
Settlement Date: 5-Apr-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
<b>Agency Discount Notes</b>			
1-May-21	NQ	NQ	NQ
1-Jun-21	NQ	NQ	NQ
1-Jul-21	NQ	NQ	NQ
1-Aug-21	FHLB	0.000%	0.000%
1-Sep-21	FHLB	0.000%	0.000%
24-Sep-21	FHLB	0.025%	0.025%
1-Nov-21	FHLB	0.000%	0.000%
1-Dec-21	NQ	NQ	NQ
1-Jan-22	NQ	NQ	NQ
1-Feb-22	NQ	NQ	NQ
1-Mar-22	NQ	NQ	NQ
1-Apr-22	NQ	NQ	NQ
<b>Commercial Paper</b>			
6-May-21	Exxon Mobil	0.070%	0.070%
5-Jun-21	Toyota Motor Credit	0.070%	0.070%
4-Jul-21	Toyota Motor Credit	0.110%	0.110%
2-Aug-21	Toyota Motor Credit	0.140%	0.140%
2-Sep-21	Toyota Motor Credit	0.150%	0.150%
2-Oct-21	JP Morgan Securities	0.180%	0.180%
31-Dec-21	Toyota Motor Credit	0.220%	0.220%
<b>Agency Bullets (Non-Callable)</b>			
11-Mar-22	FHLB 2.25	-9.0	0.068%
6/31/2022	N/A	N/A	N/A
9-Sep-22	FHLB 2.00	-2.5	0.133%
9-Dec-22	FHLB 1.875	-0.5	0.153%
10-Mar-23	FHLB 2.125	+1.3	0.171%
8-Sep-23	FHLMC 0.250	+7.5	0.233%
8-Mar-24	FHLB 0.250***	+1.5	0.353%

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

<b>Investment Pool Yields:</b>		TexPool	TexSTAR
Previous Day:		0.016%	0.016%
7 Day Moving Avg:		0.015%	0.017%
<b>Agency Discount Note Yields</b>			
	Current	Week Ago	Month Ago
1 Mo	NQ	0.010%	0.010%
2 Mo	NQ	0.010%	0.035%
3 Mo	NQ	0.015%	0.030%
6 Mo	0.025%	0.035%	0.030%
9 Mo	NQ	NQ	0.020%
12 Mo	NQ	NQ	0.020%
<b>Commercial Paper Yields</b>			
	Current	Week Ago	Month Ago
1 Mo	0.070%	0.050%	0.050%
2 Mo	0.070%	0.090%	0.060%
3 Mo	0.110%	0.110%	0.090%
4 Mo	0.140%	NQ	NQ
5 Mo	0.150%	NQ	NQ
6 Mo	0.180%	NQ	0.140%
9 Mo	0.220%	NQ	NQ
<b>Agency Bullet Yields</b>			
	Current	Week Ago	Month Ago
1 Yr	0.068%	0.125%	0.080%
1.5 Yr	0.133%	N/A	0.115%
2 Yr	0.171%	0.160%	0.135%
2.5 Yr	0.233%	0.230%	0.185%
3 Yr	0.353%	0.316%	0.290%

