



FINANCIAL SERVICES DEPARTMENT

Staff Report

To: **Honorable Mayor Cheney and the Frisco City Council**
Thru: **George Purefoy, City Manager**
Nell Lange, Assistant City Manager
From: **Anita Cothran, Director of Financial Services**
Date: **August 14, 2018**
Re: **Monthly Financial Report for July 2018**

Our Department Report for July is attached.

For the month, many of our staff in Financial Services were busy assisting with the preparation of the Annual Budget that we presented to Council on August 13. Two public hearings and two public hearings for the tax rate will be conducted through September 18th, when Council will have the final approval of the budget, tax rate and fee ordinance on their regular agenda. All of the Budget Office presentations and the draft book are available on the Budget Office section of the City website.

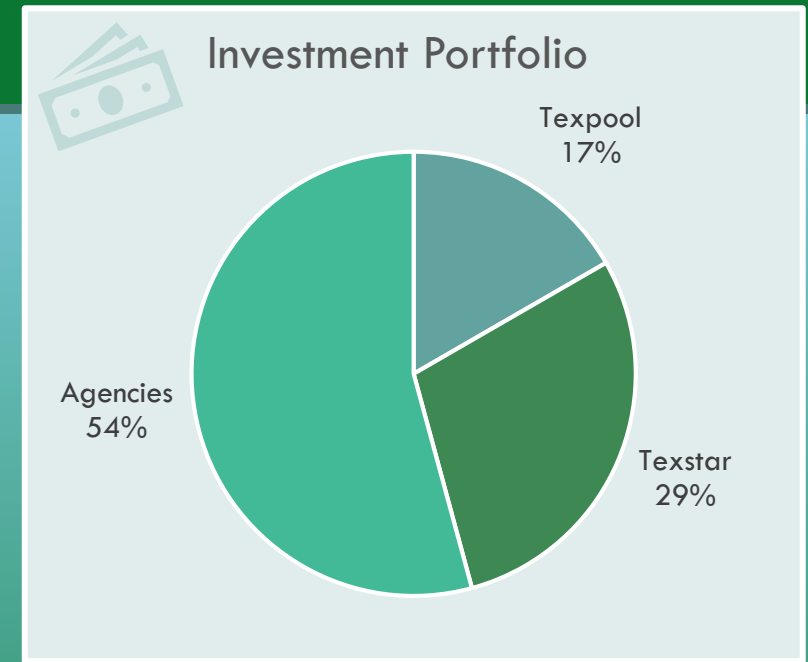
As always, if you have any questions, let me know. 972-292-5510,
acothran@friscotexas.gov.

**CITY OF FRISCO TEXAS
FINANCIAL SERVICES
DEPARTMENT
JULY 31, 2018
MONTHLY REPORT**

Major Funds July 31 (,000)	General	% of Budget		Utility	% of Budget	
		FY 18	FY 17		FY 18	FY 17
Revenue Budget	\$157,713			\$94,824		
YTD Actual	\$143,768	91%	85%	\$80,286	85%	82%
Expense Budget	\$168,907			\$94,630		
YTD Spent	\$124,297	74%	77%	\$76,072	80%	78%
Revenues Over (Under) Expenses	\$19,471			\$4,214		

General Fund: General Fund revenues are 8% higher than prior year, with tax collections strong. Sales Tax collections are tracking at a 9% increase for FY 18 over FY 17. Expenditures are tracking as projected in budget with 74% of the budget expended. All Departments are within budget with ten months of the fiscal year expended. We are typically behind in expenditures when compared to budget, since we process accruals in our Period 13 each October.


Utility Fund: Utility Fund sales and expenses are tracking as projected and consistent with prior year.

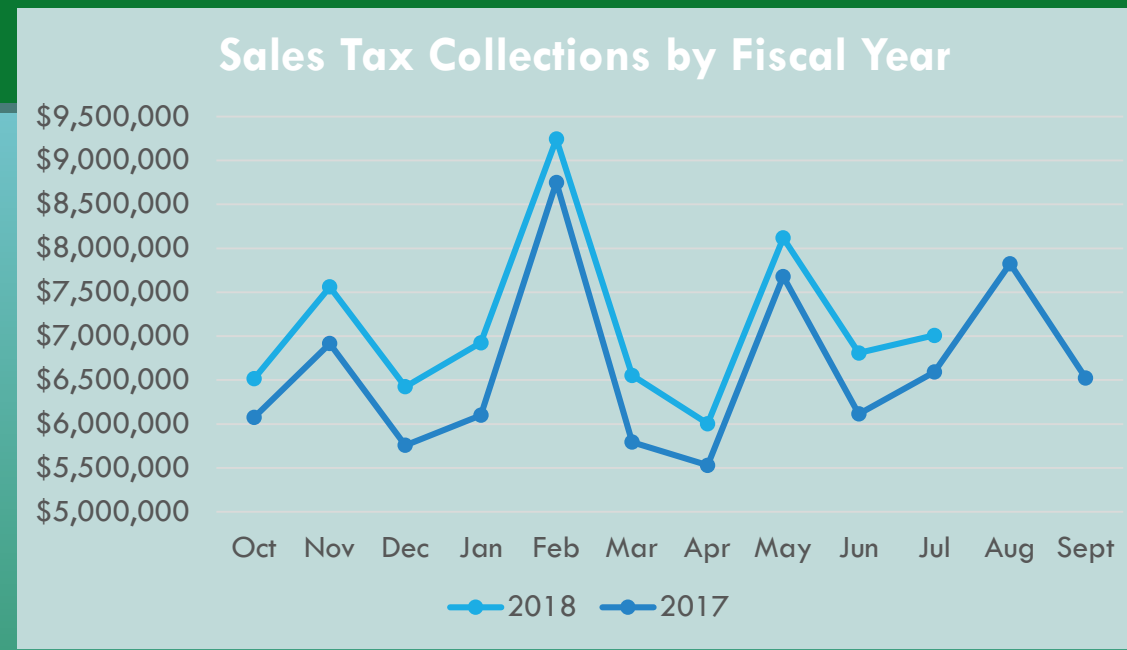


Portfolio Yields	July
Texpool	1.89%
Texstar	1.89%
Agencies	1.68%

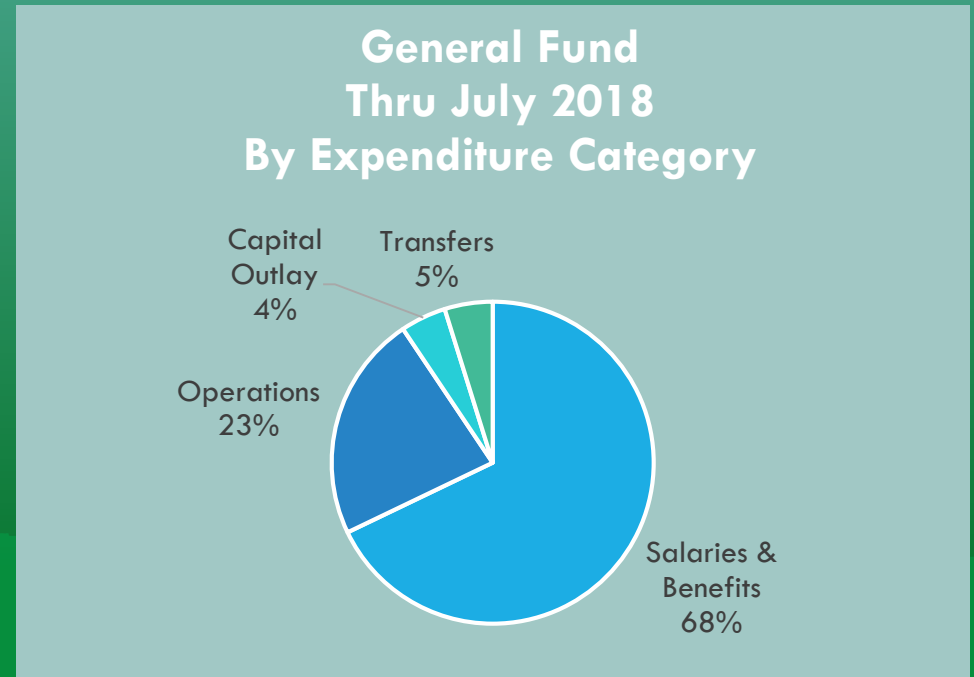
Portfolio Balances (,000)	July
Texpool	\$91,493
TexStar	\$159,705
Agencies	\$297,595
Total	\$548,793

In a rising interest rate market, we continue to invest based on safety, liquidity and cash flow

 Key/Major General Fund Revenues (,000)	July Collections	YTD Collections	% of Budget
Property Tax	\$ 0	\$74,016	101%
Sales Tax	\$ 3,504	\$35,584	81%
Franchise Tax	\$ 2	\$ 7,594	78%
Licenses & Permits	\$ 1,248	\$10,915	87%
Parks & Recreation	\$ 787	\$ 5,101	86%
EMS	\$ 245	\$ 2,291	87%



General Fund Expenditures By Function (,000)	July	YTD Expend	% of Budget
General Government	\$2,424	\$36,367	69%
Public Safety	\$5,665	\$60,318	77%
Public Works	\$ 958	\$10,933	70%
Culture & Recreation	\$1,890	\$16,678	76%





Building/Development Fees	July Activity
Fees Collected	\$1,108,457
Collin County Permits	867 Total/94 SF
Denton County Permits	561 Total/82 SF
Valuation	\$185 Million



Municipal Court	July Activity
# of cases filed	2,032
# of cases closed	1,675
# warrants issued/cleared	342/201
% of on-line/phone payments	28%



Key Other Funds Revenues (,000)	July Collections
Hotel Taxes	\$592



Utility Billing	July Activity
# of active customers	56,269
# new meter sets	194
# new customers	387
# on line pay/% of total pay	13,124/23%
Fees collected UB	\$11.8 Million

**Budget Summary for July
Fiscal Year 2018
(Compare to 83%)**

	Approved Original FY18 Budget	Revised FY18 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 17 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 17/18
Gen Fund Rev												
Property Tax	73,669,831	73,629,831	0	0%	74,015,800	101%	69,719,828	424,945	1%	69,194,162	99%	7%
Sales Tax	42,332,481	44,064,396	3,504,545	8%	35,583,507	81%	40,265,592	3,289,452	8%	32,620,610	81%	9%
Beverage Tax	822,935	822,935	285,831	35%	789,457	96%	834,437	0	0%	619,413	74%	27%
Franchise Tax	9,705,458	9,705,458	1,723	0%	7,594,409	78%	9,104,999	235,447	3%	6,871,881	75%	11%
Licenses & Permits	12,353,419	12,516,734	1,248,059	10%	10,915,318	87%	12,904,536	246,741	2%	10,445,870	81%	4%
Intergovernmental	1,867,488	2,063,250	13,343	1%	1,688,643	82%	2,401,473	1,026,972	43%	1,258,413	52%	34%
Charges for Services	8,540,637	8,666,674	1,058,565	12%	7,822,759	90%	9,487,800	2,280	0%	8,032,760	85%	-3%
Fines	1,990,898	1,990,898	217,534	11%	1,874,564	94%	2,044,424	1,335,786	65%	1,638,632	80%	14%
Interest Income	378,750	652,000	124,053	19%	984,952	151%	493,758	151,952	31%	395,443	80%	149%
Contributions	22,000	98,475	2,213	2%	36,050	37%	26,801	50,711	189%	24,780	92%	45%
Rental Income	1,167,435	1,148,435	97,973	9%	962,005	84%	1,204,041	1,167	0%	954,793	79%	1%
Other Fees	788,033	242,194	30,429	13%	424,401	175%	708,596	56,276	8%	509,464	72%	-17%
Transfers In	2,068,524	2,111,524	0	0%	1,076,644	51%	984,000	21,218	2%	984,000	100%	9%
Total	155,707,889	157,712,804	6,584,268	4%	143,768,509	91%	150,180,285	6,842,947	5%	133,550,221	89%	8%
Gen Fund Exp												
Administration	6,581,382	6,683,677	349,335	5%	4,991,393	75%	6,461,925	489,749	8%	4,717,187	73%	6%
Financial Services	11,080,152	13,509,236	451,997	3%	7,223,367	53%	9,802,404	429,393	4%	6,767,509	69%	7%
Police	40,009,612	39,854,244	2,872,406	7%	30,745,656	77%	34,745,518	2,494,029	7%	27,755,915	80%	11%
Fire	37,386,597	38,352,307	2,792,736	7%	29,572,682	77%	34,390,338	2,760,594	8%	26,379,041	77%	12%
Public Works	11,274,510	13,335,585	829,176	6%	9,392,962	70%	7,033,338	479,919	7%	5,071,552	72%	85%
Human Resources	2,236,034	2,253,872	199,477	9%	1,736,224	77%	1,985,328	154,201	8%	1,528,764	77%	14%
Administrative Serv	9,223,956	11,233,661	620,966	6%	6,668,198	59%	7,701,708	491,951	6%	5,934,409	77%	12%
IT Serv	6,427,515	6,415,043	274,485	4%	4,444,596	69%	3,519,091	275,067	8%	2,812,777	80%	58%
Library	4,953,716	5,296,540	357,613	7%	4,262,926	80%	4,451,875	331,621	7%	3,602,084	81%	18%
Parks & Recreation	16,259,759	16,721,108	1,532,385	9%	12,415,357	74%	14,876,129	1,314,482	9%	11,483,677	77%	8%
Engineering Serv	2,279,897	2,341,723	129,640	6%	1,540,303	66%	5,014,906	325,273	6%	3,744,911	75%	-59%
Development Serv	7,184,826	7,672,442	490,742	6%	5,804,002	76%	6,562,897	472,758	7%	5,310,337	81%	9%
Non-departmental	447,496	5,237,795	36,843	1%	5,499,681	105%	3,516,530	8,593	0%	2,200,123	63%	150%
Total	155,345,452	168,907,233	10,937,801	6%	124,297,347	74%	140,061,987	10,027,630	7%	107,308,286	77%	16%
Rev-Exp	362,437	(11,194,429)	(4,353,533)		19,471,162		10,118,298	(3,184,683)		26,241,935		

Budget Summary for July
Fiscal Year 2018
(Compare to 83%)

	Approved Original FY18 Budget	Revised FY18 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 17 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 17/18
Utility Rev												
Water	50,101,067	50,101,067	6,793,206	14%	43,265,580	86%	47,917,674	4,982,459	10%	37,939,336	79%	14%
Sewer	39,052,741	39,052,741	3,218,032	8%	30,609,982	78%	32,268,008	2,884,619	9%	26,851,225	83%	14%
Licenses & Permits	1,650,000	1,650,000	180,644	11%	1,878,304	114%	3,725,542	231,096	6%	2,979,120	80%	-37%
Interest	150,000	150,000	66,017	44%	387,767	259%	220,719	24,378	11%	173,439	79%	124%
Misc	550,000	550,000	83,080	15%	824,583	150%	1,003,015	78,766	8%	839,489	84%	-2%
Transfers In	3,319,743	3,319,743	0	0%	3,319,743	100%	3,300,281	0	0%	3,300,281	100%	1%
Total	94,823,551	94,823,551	10,340,979	11%	80,285,959	85%	88,435,239	8,201,318	9%	72,082,890	82%	11%
Utility Exp												
Administration	82,977	117,977	123,431	105%	244,014	207%	56,952	52	0%	48,089	84%	407%
Financial Services	1,700,613	1,795,213	139,529	8%	1,297,369	72%	1,502,578	162,979	11%	1,083,276	72%	20%
Public Works	69,613,154	69,399,928	5,506,472	8%	56,712,982	82%	63,626,487	5,497,618	9%	47,752,099	75%	19%
Administrative Serv	190,134	192,534	14,395	7%	142,477	74%	141,728	16,946	12%	87,918	62%	62%
IT Serv	2,762,767	2,724,690	235,448	9%	2,074,061	76%	2,319,119	299,805	13%	1,652,856	71%	25%
Engineering Serv	3,796,419	3,936,716	272,680	7%	3,000,224	76%	3,443,054	386,079	11%	2,486,019	72%	21%
Non-departmental	16,164,066	16,462,610	15,215,376	92%	27,601,106	168%	14,508,481	-23	0%	13,237,750	91%	109%
Total	94,310,130	94,629,668	21,507,331	23%	91,072,233	96%	85,598,399	6,363,456	7%	66,348,007	78%	37%
Rev-Exp	513,421	193,883	(11,166,352)		(10,786,274)		2,836,840	1,837,862		5,734,883		
Utility Stormwater												
Revenue	3,760,598	3,760,598	325,105	9%	3,182,815	85%	3,638,105	309,525	9%	3,015,232	83%	6%
Expenses	3,600,322	5,531,005	124,186	2%	3,277,031	59%	3,073,889	116,406	4%	1,943,382	63%	69%
Rev-Exp	160,276	(1,770,407)	200,919		(94,216)		564,216	193,119		1,071,850		
Environmental												
Revenue	15,322,579	15,322,579	1,489,012	10%	13,327,624	87%	13,649,525	1,213,962	9%	11,502,064	84%	16%
Expenses	14,565,356	14,936,837	1,401,873	9%	13,359,817	89%	13,712,687	1,078,199	8%	11,236,806	82%	19%
Rev-Exp	757,223	385,742	87,139		(32,193)		(63,162)	135,763		265,258		