



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: **December 12, 2018**
Re: **Monthly Financial Report for November 2018**

Financial reports are provided.

As of November 30, our Department has 20 of our 57 employees Bronze Certified in Lean Practices. We hired two new Customer Service Representatives in Revenue Collections – Utility Billing to assist with call center volume and workload during November. The Community Development Division completed the draft CAPER for the CBDG funding and will submit the final in December, as required by HUD. This Division is also coordinating the Point In Time Homeless Head Count, which is scheduled for January 24, 2019.

We had our final meeting with the Citizen Bond Committee on December 10th and this Committee will be presenting their recommendations to City Council in January. Financial Services staff coordinated the meetings and presentations.

The external audit firm will be here on site starting January 7, and our staff has completed the required prepared by client workpapers and will have a Draft Financial Report, complete with Notes to the Financial Statements ready for their review and audit on that date.

As always, if you have any questions, let me know.

972-292-5510, acothran@friscotexas.gov.



**CITY OF FRISCO TEXAS
FINANCIAL SERVICES
DEPARTMENT
NOVEMBER 30, 2018
MONTHLY REPORT**

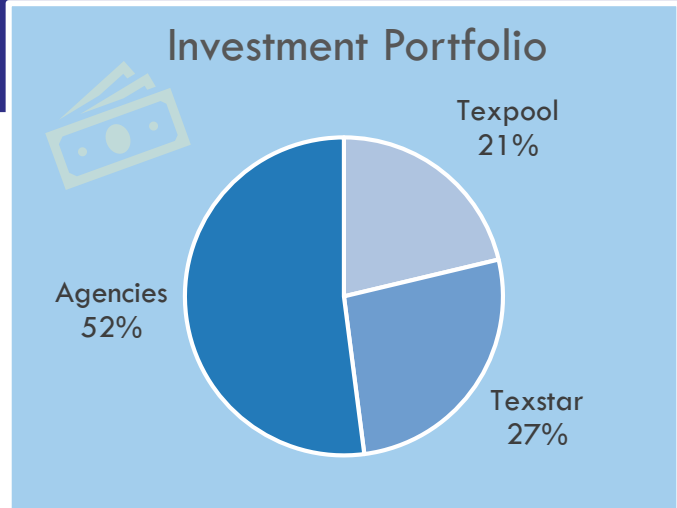




Major Funds Nov 30	General			Utility		
		FY19	FY18		FY19	FY18
Revenue Budget	\$172,972,425			\$107,854,458		
YTD Actual	\$ 27,106,865	16%	11%	\$ 14,906,012	14%	16%
Expense Budget	\$175,582,082			\$102,253,473		
YTD Spent	\$ 20,969,357	12%	11%	\$ 14,845,069	15%	14%
Revenues Over (Under) Expenses	\$ 6,137,508			\$ 60,943		

General Fund: General Fund revenues for November include an increase in property tax collections of almost \$9 million over prior year collections. Sales tax collections are tracking 5% above prior year collections. Overall revenue collections in the General Fund are tracking as projected. Expenditures are tracking as projected as well, we did have three payrolls expensed to November accounting which increased the monthly actual slightly over prior year.

Utility Fund: Utility Fund sales are down some due to the rains in September and October. Expenses are tracking as projected and consistent with prior year.

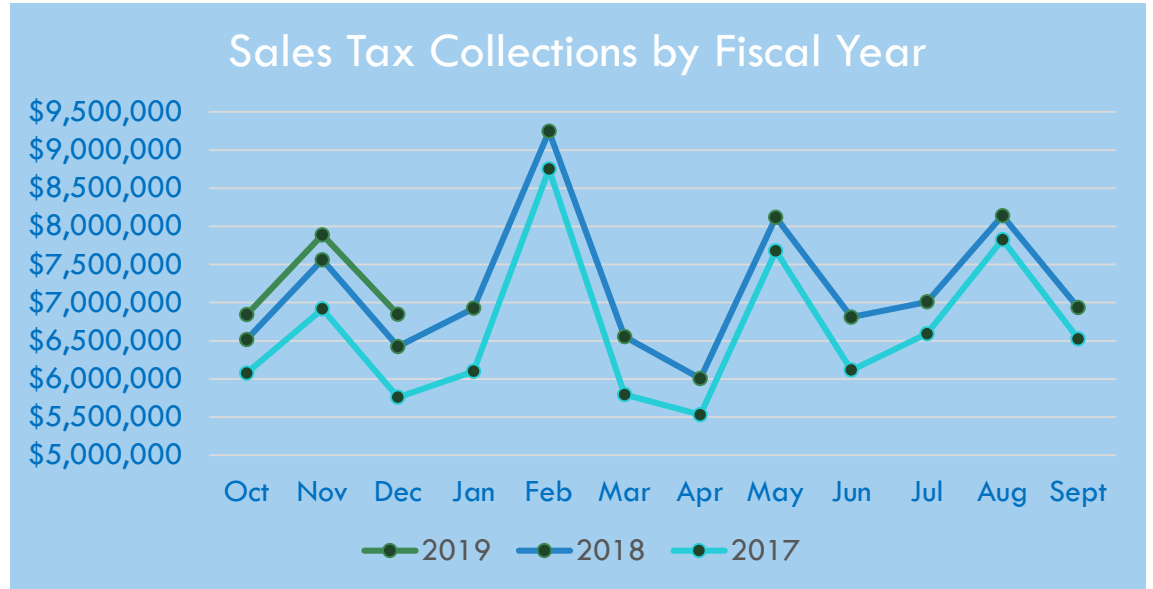


Key/Major General Fund Revenues	November Collections	YTD Collections	% of Budget
Property Tax	\$ 13,573,229	\$ 15,662,709	19%
Sales Tax	\$ 3,943,641	\$ 7,364,201	16%
Franchise Tax	\$ 0	\$ 0	0%
Licenses & Permits	\$ 977,097	\$ 1,794,169	14%
Charges for Services	\$ 616,196	\$ 1,224,466	13%

Portfolio Balances	November
Texpool	\$114,631,026
TexStar	\$143,713,666
Agencies	\$280,395,000
Total	\$538,739,692

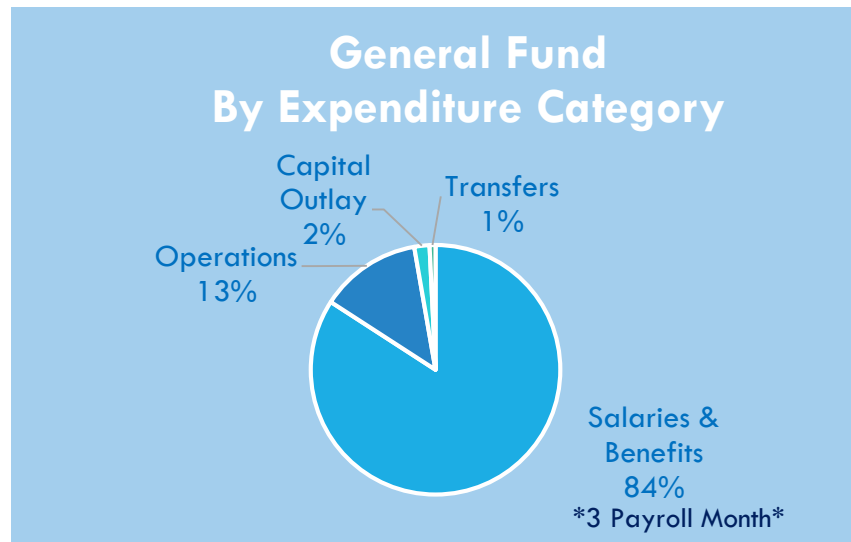
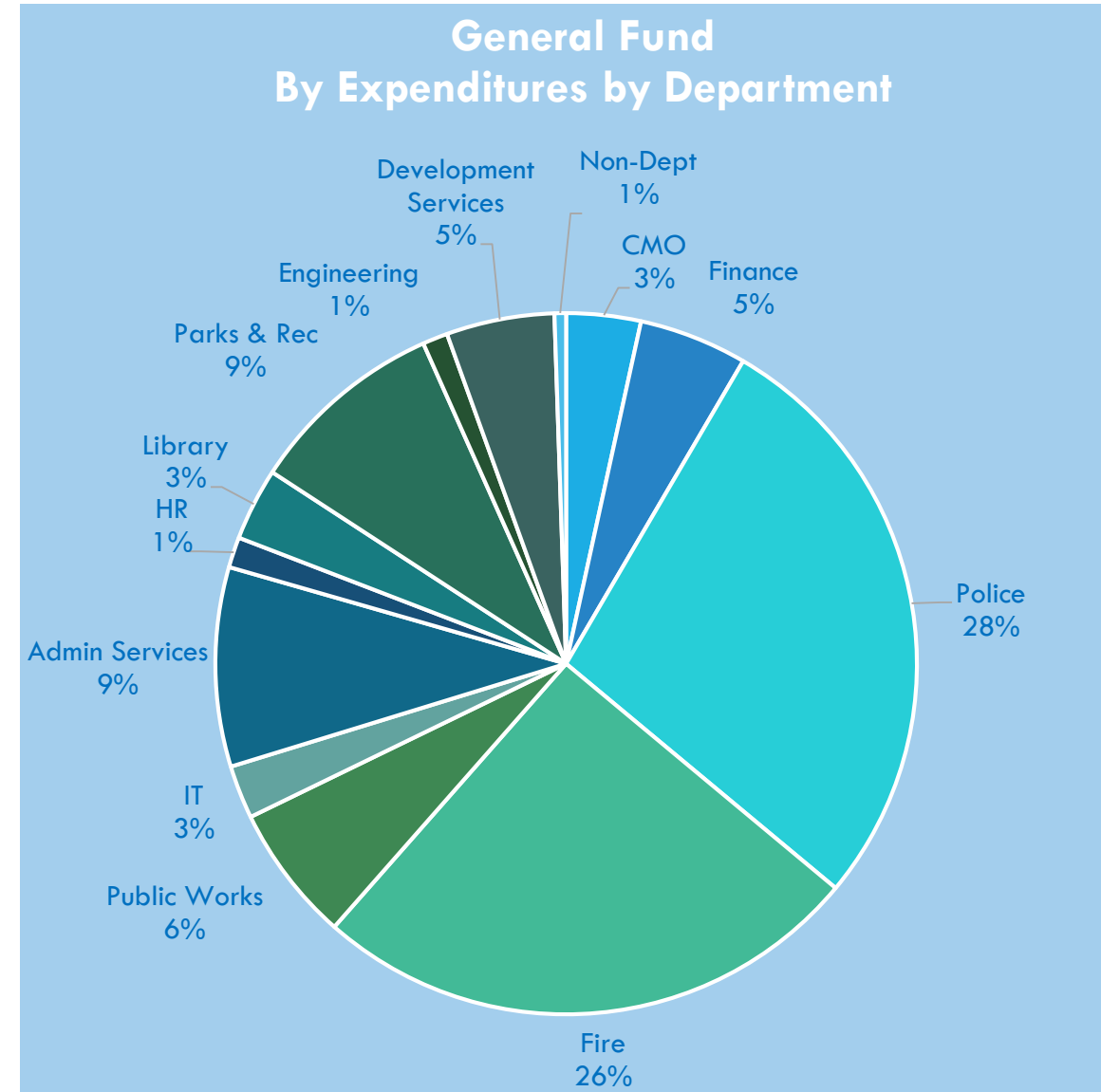
Investment Earnings YTD
\$2,040,230

Portfolio Yields	November
Texpool	2.20%
Texstar	2.22%
Agencies	2.23%





<i>General Fund Expenditures By Function</i>	November	YTD Expend	YTD % of Budget
General Government	\$3,465,121	\$ 3,910,820	8%
Public Safety	\$7,955,306	\$11,127,902	13%
Public Works	\$1,222,847	\$ 1,566,492	10%
Culture & Recreation	\$1,871,842	\$ 2,616,147	11%






 Building/Development Fees	Nov Activity
Fees Collected	\$837,882
Collin County Permits	720 Total/100 SF
Denton County Permits	411 Total/47 SF
Valuation	\$149 Million



Utility Billing	Nov Activity
# of active customers	57,021
# new meter sets	169
# new customers	224
# on line pay/% of total pay	14,469/25%
Fees collected UB	\$8.4 Million

Municipal Court 	Nov Activity
# of cases filed	1,328
# of cases closed	1,407
# warrants issued/cleared	321/352
% of on-line/phone payments	29%

Budget Summary for November
Fiscal Year 2019
(Compare to 16.67%)

	Approved Original FY19 Budget	Revised FY19 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	Preliminary FY 18 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc (Dec) 18/19
Gen Fund Rev												
Property Tax	82,543,680	82,543,680	13,573,229	16%	15,662,709	19%	73,986,486	4,681,493	6%	6,320,637	9%	148%
Sales Tax	46,785,104	46,785,104	3,943,641	8%	7,364,201	16%	43,104,372	3,780,029	9%	7,038,201	16%	5%
Beverage Tax	1,022,280	1,022,280	0	0%	0	0%	1,066,090	0	0%	0	0%	NA
Franchise Tax	10,649,743	10,649,743	0	0%	0	0%	10,191,809	0	0%	0	0%	NA
Licenses & Permits	12,677,795	12,677,795	977,097	8%	1,794,169	14%	12,906,768	1,040,960	8%	2,351,143	18%	-24%
Intergovernmental	2,166,413	2,166,413	18,125	1%	18,175	1%	2,517,437	10,525	0%	46,874	2%	-61%
Charges for Services	9,106,357	9,106,357	616,196	7%	1,224,466	13%	9,206,883	581,079	6%	1,684,805	18%	-27%
Fines	2,243,745	2,243,745	151,666	7%	352,414	16%	2,273,490	160,887	7%	343,530	15%	3%
Interest Income	840,000	840,000	117,047	14%	239,184	28%	1,200,937	45,787	4%	92,317	8%	159%
Contributions	99,460	99,460	1,535	2%	5,236	5%	32,456	8,501	26%	11,838	36%	-56%
Rental Income	1,159,919	1,159,919	93,385	8%	158,635	14%	1,238,716	105,110	8%	152,369	12%	4%
Other Fees	682,617	682,617	62,748	9%	287,676	42%	445,598	31,637	7%	42,259	9%	581%
Transfers In	2,995,312	2,995,312	0	0%	0	0%	1,357,644	0	0%	0	0%	NA
Total	172,972,425	172,972,425	19,554,669	11%	27,106,865	16%	159,528,686	10,446,008	7%	18,083,973	11%	50%
Gen Fund Exp												
Administration	6,689,579	6,788,370	552,313	8%	719,551	11%	6,563,430	480,426	7%	654,963	10%	10%
Financial Services	13,960,017	14,018,437	651,522	5%	1,046,378	7%	11,048,673	414,078	4%	774,763	7%	35%
Police	43,943,517	44,317,123	4,062,327	9%	5,793,584	13%	39,124,610	2,746,235	7%	4,280,066	11%	35%
Fire	40,429,917	40,502,552	3,892,979	10%	5,334,318	13%	37,899,130	2,847,017	8%	4,222,187	11%	26%
Public Works	12,881,063	13,193,374	1,056,988	8%	1,323,669	10%	12,514,790	1,574,852	13%	1,806,388	14%	-27%
Human Resources	2,482,031	2,497,518	207,993	8%	294,418	12%	2,185,126	145,559	7%	216,974	10%	36%
Administrative Serv	9,468,705	10,590,618	813,149	8%	1,927,055	18%	9,296,169	566,281	6%	1,537,531	17%	25%
IT Serv	8,033,452	8,194,694	389,586	5%	515,019	6%	5,620,943	417,596	7%	546,074	10%	-6%
Library	5,252,472	5,329,410	443,080	8%	701,620	13%	5,143,811	394,147	8%	655,941	13%	7%
Parks & Recreation	17,541,792	17,643,515	1,428,762	8%	1,914,527	11%	16,321,573	1,124,534	7%	1,748,691	11%	9%
Engineering Serv	2,344,725	2,602,305	165,859	6%	242,823	9%	1,979,664	96,665	5%	167,570	8%	45%
Development Serv	8,622,687	8,714,688	771,252	9%	1,044,886	12%	7,135,037	553,047	8%	802,027	11%	30%
Non-departmental	1,189,478	1,189,478	79,306	7%	111,509	9%	3,102,321	12,039	0%	17,267	1%	546%
Total	172,839,435	175,582,082	14,515,116	8%	20,969,357	12%	157,935,277	11,372,476	7%	17,430,442	11%	20%
Rev-Exp	132,990	(2,609,657)	5,039,553		6,137,508		1,593,409	(926,468)		653,531		

Budget Summary for November
Fiscal Year 2019
(Compare to 16.67%)

	Approved Original FY19 Budget	Revised FY19 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	Preliminary FY 18 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc (Dec) 18/19
Utility Rev												
Water	59,219,882	59,219,882	3,477,089	6%	7,851,888	13%	56,585,320	4,668,683	8%	10,178,268	18%	-23%
Sewer	43,069,046	43,069,046	3,195,204	7%	6,419,293	15%	37,086,498	2,904,469	8%	5,801,221	16%	11%
Licenses & Permits	1,450,000	1,450,000	167,260	12%	298,680	21%	2,140,543	159,265	7%	328,909	15%	-9%
Interest	200,000	200,000	64,931	32%	129,957	65%	486,922	26,753	5%	53,666	11%	142%
Misc	570,000	570,000	66,822	12%	206,194	36%	1,084,219	85,654	8%	157,052	14%	31%
Transfers In	3,345,530	3,345,530	0	0%	0	0%	3,319,743	0	0%	0	0%	NA
Total	107,854,458	107,854,458	6,971,306	6%	14,906,012	14%	100,703,245	7,844,824	8%	16,519,116	16%	-10%
Utility Exp												
Administration	157,347	157,347	19,031	12%	23,946	15%	286,151	9,149	3%	13,676	5%	75%
Financial Services	1,864,509	1,871,410	171,667	9%	280,460	15%	1,642,932	125,181	8%	193,132	12%	45%
Public Works	75,518,461	75,793,412	6,247,267	8%	13,421,192	18%	65,813,668	5,323,037	8%	12,025,366	18%	12%
Administrative Serv	212,775	212,775	21,874	10%	29,043	14%	178,586	14,318	8%	21,150	12%	37%
IT Serv	2,969,659	3,036,602	358,526	12%	462,490	15%	2,571,318	211,654	8%	344,416	13%	34%
Engineering Serv	4,080,047	4,105,363	477,908	12%	629,758	15%	3,875,651	278,749	7%	406,830	10%	55%
Non-departmental	17,076,564	17,076,564	-1,820	0%	-1,820	0%	16,448,569	0	0%	0	0%	NA
Total	101,879,362	102,253,473	7,294,453	7%	14,845,069	15%	90,816,875	5,962,088	7%	13,004,570	14%	14%
Rev-Exp	5,975,096	5,600,985	(323,147)		60,943		9,886,370	1,882,736		3,514,546		
Utility Stormwater												
Revenue	3,998,821	3,998,821	327,948	8%	655,524	16%	3,810,970	318,462	8%	634,578	17%	3%
Expenses	3,360,332	3,623,664	199,344	6%	259,587	7%	3,863,810	120,206	3%	171,721	4%	51%
Rev-Exp	638,489	375,157	128,604		395,937		(52,840)	198,256		462,857		
Environmental												
Revenue	17,386,179	17,386,179	1,430,576	8%	2,834,098	16%	16,367,092	1,184,755	7%	2,357,295	14%	20%
Expenses	17,385,988	17,452,973	1,448,033	8%	2,292,434	13%	16,181,849	1,102,418	7%	1,944,042	12%	18%
Rev-Exp	191	(66,794)	(17,457)		541,664		185,243	82,337		413,253		