



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: **January 2, 2020**
Re: **Monthly Financial Report for November 2019**

Financial reports are provided for your review. For the second month of our new fiscal year, revenues & expenditures are tracking as expected.

Property Tax collections in November 2019 are considerably less than in November 2018, due to a large mortgage company payment that was processed early in 2018. This same mortgage company payment was processed in mid-December in 2019. Ad valorem taxes are not due until January 31, 2020.

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

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

**FINANCIAL SERVICES DEPARTMENT
COUNCIL REPORT
NOVEMBER 30, 2019**



FY 2020

Budget Summary for November
Fiscal Year 2020
(Compare to 16.67%)

	Approved Original FY20 Budget	Revised FY20 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	Preliminary FY 19 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc (/Dec) 19/20
Gen Fund Rev												
Property Tax	88,405,137	88,405,137	5,006,000	6%	6,814,899	8%	81,753,878	13,573,229	17%	15,662,709	19%	-56%
Sales Tax	44,660,806	44,660,806	4,120,509	9%	7,835,467	18%	44,452,378	3,943,641	9%	7,364,201	17%	6%
Beverage Tax	1,033,081	1,033,081	0	0%	0	0%	1,132,892	0	0%	0	0%	0%
Franchise Tax	9,827,538	9,827,538	0	0%	0	0%	10,571,572	0	0%	0	0%	0%
Licenses & Permits	11,969,141	11,969,141	700,500	6%	1,644,849	14%	11,845,079	977,097	8%	1,794,169	15%	-8%
Intergovernmental	2,209,741	2,209,741	40,494	2%	40,544	2%	2,929,614	18,125	1%	18,175	1%	123%
Charges for Services	9,734,690	9,734,690	655,144	7%	1,380,450	14%	9,233,215	616,196	7%	1,224,466	13%	13%
Fines	2,343,260	2,343,260	145,058	6%	316,019	13%	2,511,949	151,666	6%	352,414	14%	-10%
Interest Income	1,996,400	1,996,400	110,374	6%	243,531	12%	2,110,752	117,047	6%	239,184	11%	2%
Contributions	100,455	100,455	5,356	5%	102,742	102%	69,347	1,535	2%	5,236	8%	1862%
Rental Income	1,272,518	1,272,518	120,720	9%	163,629	13%	1,348,823	93,385	7%	158,635	12%	3%
Other Fees/Misc	650,843	650,843	13,940	2%	34,912	5%	1,633,839	62,748	4%	287,676	18%	-88%
Transfers In	3,674,894	3,674,894	0	0%	0	0%	2,995,312	0	0%	0	0%	0%
Total	177,878,504	177,878,504	10,918,095	6%	18,577,042	10%	172,588,650	19,554,669	11%	27,106,865	16%	-31%
Gen Fund Exp												
Administration	6,590,183	6,600,805	592,772	9%	828,483	13%	5,369,808	552,313	10%	719,551	13%	15%
Financial Services	13,338,754	13,565,168	856,114	6%	1,316,686	10%	11,724,228	651,522	6%	1,046,378	9%	26%
Police	46,571,949	46,689,351	4,873,692	10%	7,218,495	15%	41,854,020	4,062,327	10%	5,793,584	14%	25%
Fire	41,412,433	41,479,122	4,181,135	10%	5,554,138	13%	39,770,485	3,892,979	10%	5,334,318	13%	4%
Public Works	12,489,757	12,753,504	1,038,928	8%	1,351,312	11%	12,412,007	1,056,988	9%	1,323,669	11%	2%
Human Resources	3,732,997	3,757,461	219,203	6%	283,998	8%	2,289,582	207,993	9%	294,418	13%	-4%
Administrative Serv	10,580,865	10,795,618	816,223	8%	2,160,544	20%	10,149,090	813,149	8%	1,927,055	19%	12%
IT Serv	8,317,855	8,598,969	844,498	10%	1,049,460	12%	7,605,179	389,586	5%	515,019	7%	104%
Library	5,920,341	5,988,782	544,341	9%	853,147	14%	4,879,190	443,080	9%	701,620	14%	22%
Parks & Recreation	17,964,673	17,769,427	1,585,929	9%	2,302,134	13%	16,413,117	1,428,762	9%	1,914,527	12%	20%
Engineering Serv	2,398,958	2,659,723	203,379	8%	282,247	11%	2,243,778	165,859	7%	242,823	11%	16%
Development Serv	7,545,854	7,986,516	759,261	10%	1,021,683	13%	7,634,341	771,252	10%	1,044,886	14%	-2%
Non-departmental	996,910	1,329,543	63,552	5%	140,162	11%	3,731,430	79,306	2%	111,509	3%	26%
Total	177,861,529	179,973,989	16,579,027	9%	24,362,489	14%	166,076,255	14,515,116	9%	20,969,357	13%	16%
Rev-Exp	16,975	(2,095,485)	(5,660,932)		(5,785,447)		6,512,395	5,039,553		6,137,508		

Budget Summary for November
Fiscal Year 2020
(Compare to 16.67%)

	Approved Original FY20 Budget	Revised FY20 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	Preliminary FY 19 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc (Dec) 19/20
Utility Rev												
Water	54,941,684	54,941,684	4,889,967	9%	12,063,962	22%	53,529,132	3,477,089	6%	7,851,888	15%	54%
Sewer	42,299,629	42,299,629	3,306,469	8%	6,619,811	16%	38,451,104	3,195,204	8%	6,419,293	17%	3%
Licenses & Permits	1,252,420	1,252,400	245,851	20%	340,123	27%	2,989,710	167,260	6%	298,680	10%	14%
Interest	550,000	550,000	75,031	14%	153,109	28%	893,390	64,931	7%	129,957	15%	18%
Misc	720,000	720,000	104,360	14%	207,050	29%	1,214,586	66,822	6%	206,194	17%	0%
Transfers In	3,370,499	3,370,499	0	0%	0	0%	3,345,530	0	0%	0	0%	0%
Total	103,134,212	103,134,212	8,621,678	8%	19,384,055	19%	100,423,452	6,971,306	7%	14,906,012	15%	30%
Utility Exp												
Administration	136,000	136,000	451	0%	451	0%	350,115	19,031	5%	23,946	7%	-98%
Financial Services	1,956,424	1,965,754	158,179	8%	269,433	14%	1,771,394	171,667	10%	280,460	16%	-4%
Public Works	74,311,026	75,765,530	10,609,248	14%	13,977,473	18%	71,764,810	6,247,267	9%	13,421,192	19%	4%
Administrative Serv	150,734	157,148	20,791	13%	26,334	17%	151,317	21,874	14%	29,043	19%	-9%
IT Serv	3,044,537	3,110,649	324,454	10%	476,397	15%	2,610,224	358,526	14%	462,490	18%	3%
Engineering Serv	4,137,694	4,154,914	374,227	9%	521,474	13%	3,806,580	477,905	13%	629,758	17%	-17%
Non-departmental	17,711,483	17,711,483	0	0%	0	0%	19,487,596	-1,820	0%	-1,769	0%	0%
Total	101,447,898	103,001,478	11,487,350	11%	15,271,562	15%	99,942,036	7,294,450	7%	14,845,120	15%	3%
Rev-Exp	1,686,314	132,734	(2,865,672)		4,112,493		481,416	(323,144)		60,892		
Utility Stormwater												
Revenue	4,127,806	4,127,806	343,294	8%	687,368	17%	3,985,368	327,948	8%	655,524	16%	5%
Expenses	3,939,939	4,256,199	331,726	8%	406,800	10%	3,217,281	199,344	6%	259,587	8%	57%
Rev-Exp	187,867	(128,393)	11,568		280,568		768,087	128,604		395,937		
Environmental												
Revenue	19,096,829	19,096,829	1,564,253	8%	3,116,384	16%	17,840,157	1,430,576	8%	2,834,098	16%	10%
Expenses	18,877,471	18,913,921	2,322,536	12%	2,383,347	13%	18,148,545	1,448,033	8%	2,292,434	13%	4%
Rev-Exp	219,358	182,908	(758,283)		733,037		(308,388)	(17,457)		541,664		

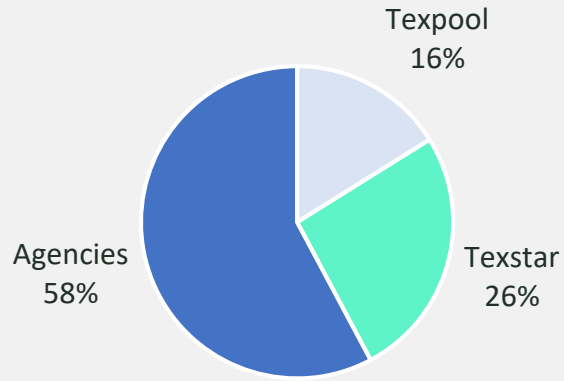
Major Funds Revenues & Expenses Nov 30, 2019	General	FY20 % of Budget	FY19 % of Budget	Utility Operating	FY20 % of Budget	FY19 % of Budget
Revenue Budget	\$177,878,504			\$ 103,134,212		
YTD Actual	\$18,577,042	10%	16%	\$ 19,384,055	19%	15%
Expense Budget	\$179,973,989			\$ 103,001,478		
YTD Spent	\$24,362,489	14%	13%	\$ 15,271,562	15%	15%
Revenues Over (Under) Expenses	\$ (5,785,447)			\$ (2,865,672)		

General Fund: Revenues for ad valorem tax collections are down compared to November 2018 due to a large mortgage company payment being processed in mid-December in 2019. Expenditures are tracking as projected with November having three payrolls expensed.

Utility Fund: Utility Fund sales and expenses are tracking as projected. Water sales are much higher than this period last year due to weather changes as discussed in the prior month report.

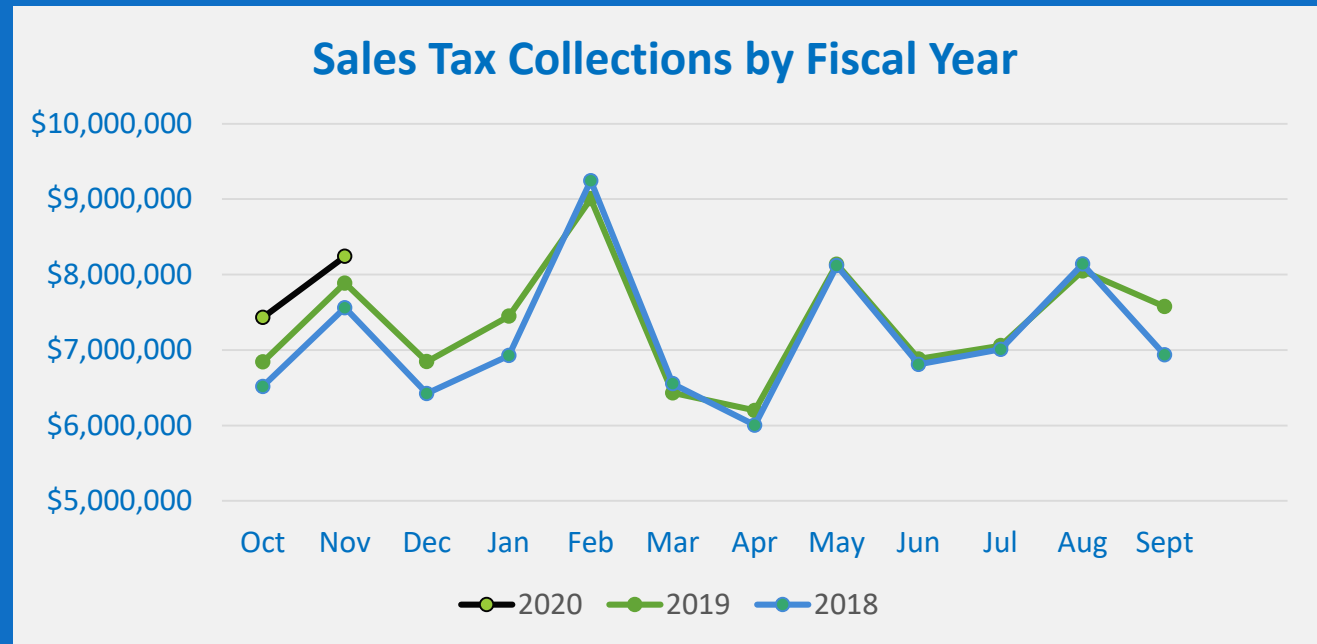


Investment Portfolio



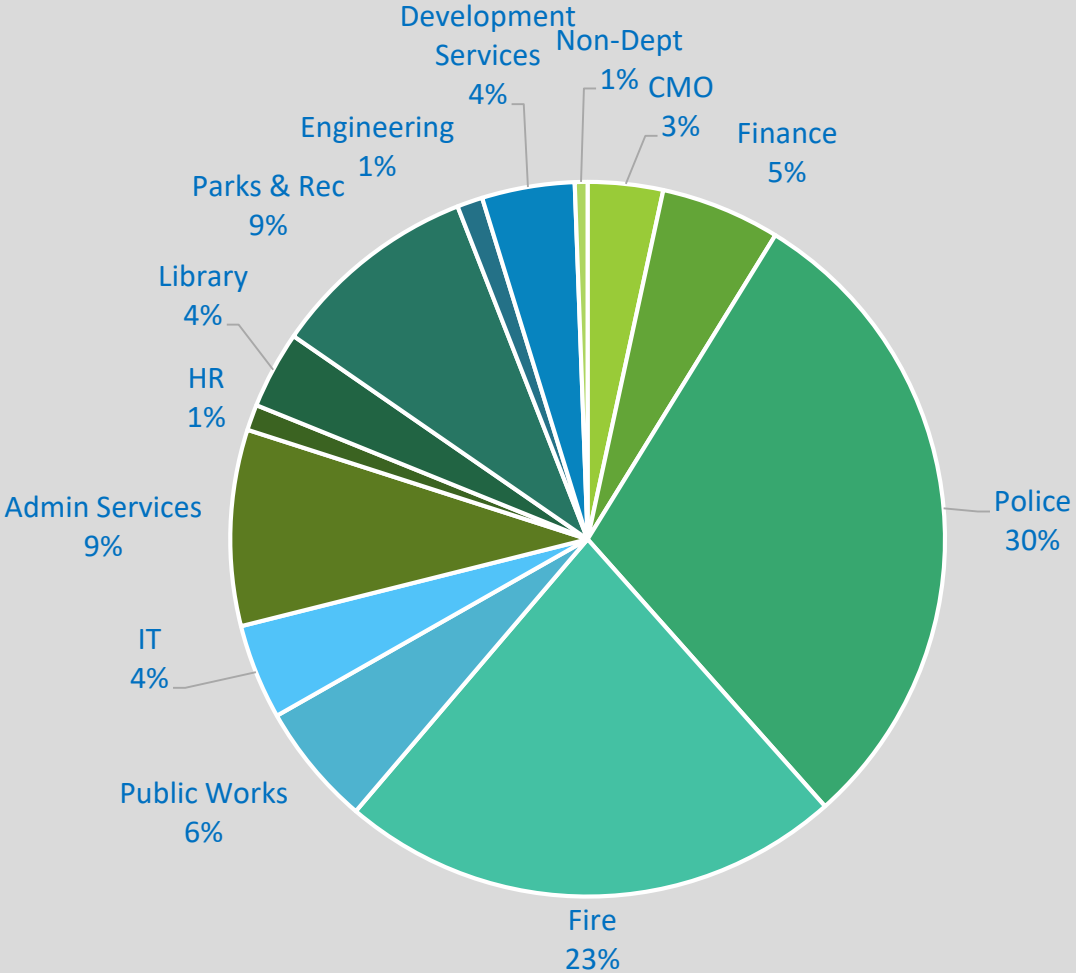
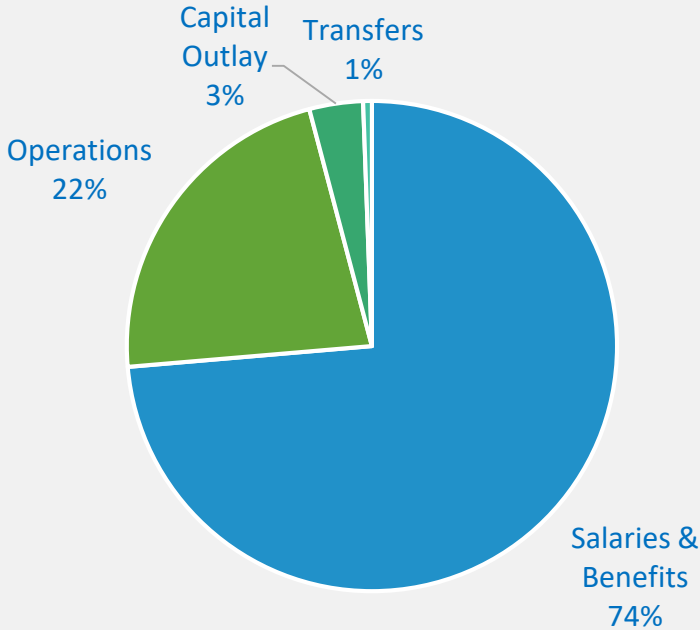
Key/Major General Fund Revenues	November Collections	YTD Collections	% of Budget
Property Tax	\$ 5,006,000	\$ 6,814,899	8%
Sales Tax	\$ 4,120,509	\$ 7,835,467	18%
Franchise Tax	\$ 0	\$ 0	0%
Licenses & Permits	\$ 700,500	\$ 1,644,849	14%
Charges for Services	\$ 655,144	\$ 1,380,450	14%

City Portfolio	Balances	Yields
Texpool	\$105,438,158	1.6774%
Texstar	\$170,468,181	1.6177%
Agencies	\$377,940,000	2.0570%
Totals	\$653,846,339	
Interest Earned YTD	\$ 2,134,891	

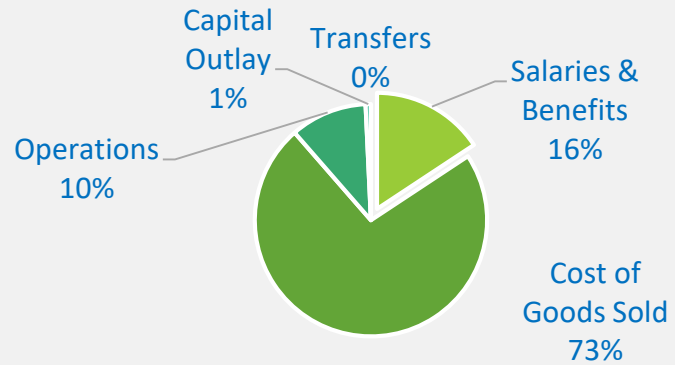


General Fund Expenditures By Department

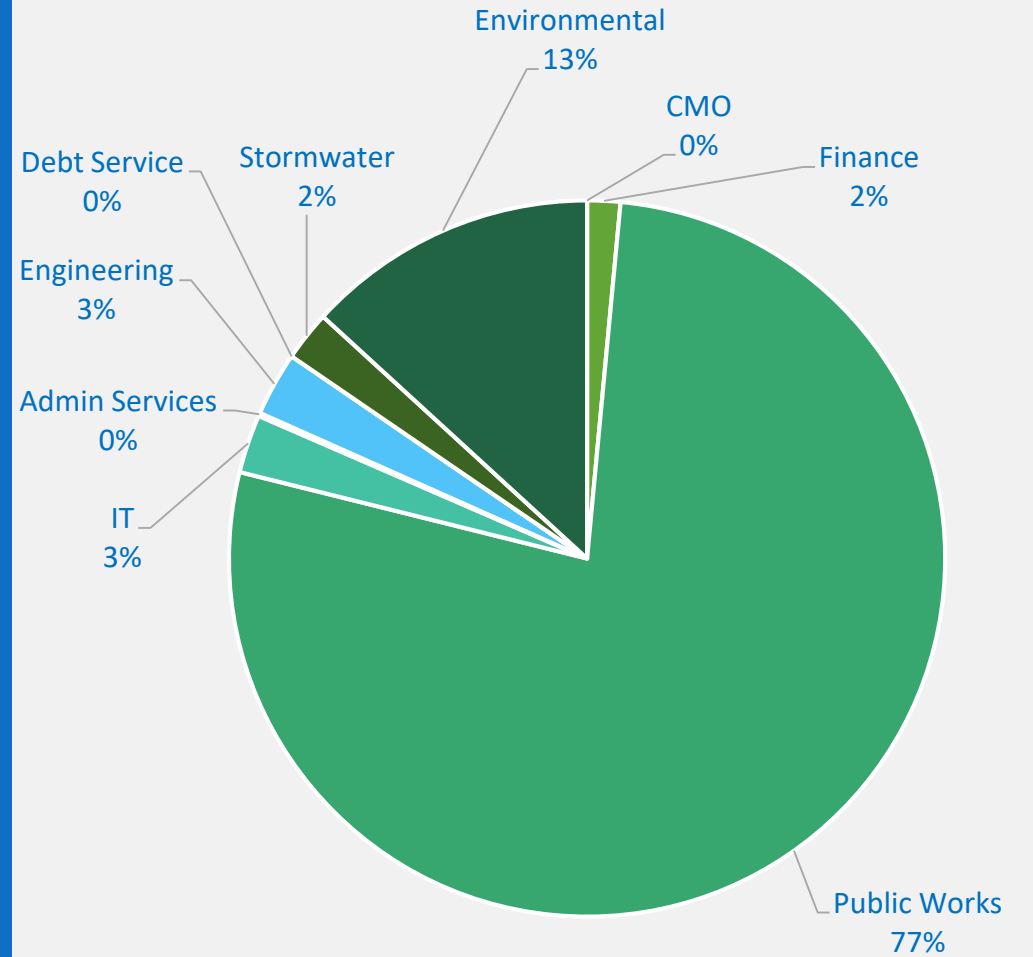
General Fund Expenditures By Category



Enterprise Funds By Expense Category



Enterprise Funds Expenses by Department



Building/Development Fees	Nov Activity
Fees Collected	\$538,384
Collin County Permits	570 Total/74 SF*
Denton County Permits	417 Total/95 SF*
Commercial Permits Valuation	\$13.5 Million
*SF=Single Family Permits	

Municipal Court	Nov Activity
# of cases filed	1,324
# of cases closed	1,458
# warrants issued/cleared	336/380
% of on-line/phone payments	42%

Utility Billing	Nov Activity
# of active customers	59,578
# new meter sets	173
# new customers	373
# on line pay/% of total pay	16,214/27.2%

