

# FINANCIAL SERVICES DEPARTMENT COUNCIL BUDGET UPDATE REPORT

April 30, 2020



FY 2020

Major Funds Revenues & Expenses April 30, 2020	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	\$142,060,461	80%	77%	\$ 58,014,438	56%	52%
Expense Budget	\$187,363,688			\$ 103,299,335		
YTD Spent	\$ 85,776,185	46%	52%	\$ 64,849,805	63%	61%
Revenues Over (Under) Expenses	\$ 56,284,276			\$ (6,835,367)		

*During March 2020, we discussed with the City Manager and the Budget/Audit Committee the budget challenges we are facing due to the emergency declaration and shut down of our economy. We have adjusted the Budget for the General Fund to reflect our initial recommendations for the economic impact to our operating budget of COVID-19. The adjustments will not be finalized until the Council approves, but this adjusts some of the line item revenue streams and the department expenditure budgets for your review, with the offset posted, for now, in non-departmental. While we will not really know the true impact of sales tax collection adjustments until later this year, we have adjusted that revenue stream and several others considerably. The City Manager has also asked Department Directors to curtail spending for any items other than emergency related or service continuation related at this time. During the month of May, we will be reviewing all line item budgets with each City Department and make additional decisions regarding recommendations for guiding the City through the financial downturn caused by this health and public safety disaster.*

*The City of Frisco has a strong healthy reserve in the General Fund which we will most likely recommend drawing down during this fiscal year. Our goal is to continue to keep a reserve of at least 30% of operating expenditures. During times like this, we realize how critical that Council Financial Policy is for continued operations of the City. The working revised budget will be adjusted throughout the summer to present to Council in August, if not sooner.*

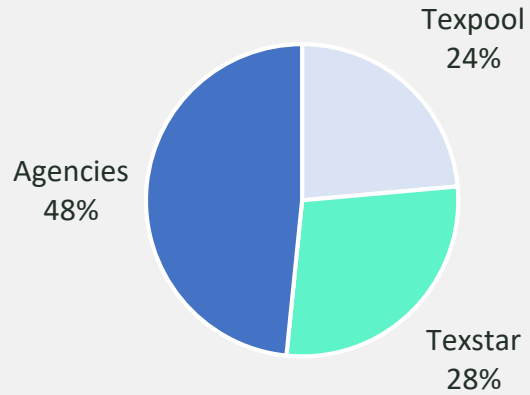


**Budget Summary for April**  
**Fiscal Year 2020**  
58%

	Approved Original FY20 Budget	Revised FY20 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 19 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 19/20
<b>Gen Fund Rev</b>												
Property Tax	88,405,137	88,405,137	376,250	0%	87,262,321	99%	81,877,289	423,868	1%	80,523,498	98%	8%
Sales Tax	44,660,806	44,660,806	3,252,068	7%	27,332,656	61%	44,452,378	3,099,173	7%	24,986,568	56%	9%
Beverage Tax	1,033,081	1,033,081	266,543	26%	551,753	53%	1,132,892	279,717	25%	545,955	48%	1%
Franchise Tax	9,827,538	9,827,538	20,427	0%	6,754,930	69%	10,571,889	231,681	2%	6,609,942	63%	2%
Licenses & Permits	11,969,141	8,969,141	775,068	9%	6,571,183	73%	11,845,079	875,035	7%	6,345,955	54%	4%
Intergovernmental	2,209,741	2,209,741	53,237	2%	1,219,855	55%	2,931,555	1,881	0%	1,201,264	41%	2%
Charges for Services	9,734,690	7,929,360	357,668	5%	4,597,052	58%	9,233,215	760,057	8%	4,619,844	50%	0%
Fines	2,343,260	1,926,576	75,771	4%	1,077,465	56%	2,511,949	241,796	10%	1,542,297	61%	-30%
Interest Income	1,996,400	1,000,000	83,078	8%	908,226	91%	2,110,752	205,340	10%	1,248,002	59%	-27%
Contributions	100,455	80,455	0	0%	128,850	160%	69,347	8,147	12%	36,626	53%	252%
Rental Income	1,272,518	1,272,518	123,503	10%	775,875	61%	1,348,823	133,294	10%	728,072	54%	7%
Other Fees/Misc	650,843	2,319,257	10,441	0%	255,401	11%	1,629,725	16,730	1%	1,094,197	67%	-77%
Transfers In	3,674,894	8,244,894	0	0%	4,624,894	56%	2,995,312	0	0%	2,995,312	100%	54%
<b>Total</b>	<b>177,878,504</b>	<b>177,878,504</b>	<b>5,394,054</b>	<b>3%</b>	<b>142,060,461</b>	<b>80%</b>	<b>172,710,205</b>	<b>6,276,719</b>	<b>4%</b>	<b>132,477,532</b>	<b>77%</b>	<b>7%</b>
<b>Gen Fund Exp</b>												
Administration	6,590,183	5,772,056	450,358	8%	3,262,122	57%	5,367,598	437,875	8%	3,457,009	64%	-6%
Financial Services	13,338,754	15,091,672	616,499	4%	5,553,715	37%	11,724,228	521,898	4%	5,059,792	43%	10%
Police	46,571,949	45,418,491	3,090,964	7%	24,367,896	54%	41,860,745	3,421,117	8%	22,425,642	54%	9%
Fire	41,412,433	41,233,441	2,950,028	7%	20,998,231	51%	39,772,035	3,229,871	8%	20,917,158	53%	0%
Public Works	12,489,757	12,153,424	899,152	7%	6,187,505	51%	12,412,007	734,741	6%	6,099,671	49%	1%
Human Resources	3,732,997	2,602,961	139,720	5%	1,213,114	47%	2,289,582	192,404	8%	1,237,166	54%	-2%
Administrative Serv	10,580,865	10,456,122	638,198	6%	5,624,400	54%	10,150,876	605,500	6%	6,222,902	61%	-10%
IT Serv	8,317,855	8,224,969	323,900	4%	3,213,502	39%	7,605,179	452,684	6%	3,779,988	50%	-15%
Library	5,920,341	5,833,506	634,691	11%	3,292,921	56%	4,879,190	365,712	7%	2,542,887	52%	29%
Parks & Recreation	17,964,673	15,873,197	1,036,906	7%	8,182,708	52%	16,410,290	1,184,576	7%	7,791,840	47%	5%
Engineering Serv	2,398,958	2,543,873	134,532	5%	1,253,315	49%	2,243,778	235,702	11%	1,128,394	50%	11%
Development Serv	7,545,854	7,779,966	519,283	7%	4,014,621	52%	7,634,341	528,748	7%	4,108,143	54%	-2%
Non-departmental	996,910	14,380,010	(870,304)	-6%	(1,387,865)	-10%	3,731,430	40,912	1%	1,953,878	52%	-171%
<b>Total</b>	<b>177,861,529</b>	<b>187,363,688</b>	<b>10,563,927</b>	<b>6%</b>	<b>85,776,185</b>	<b>46%</b>	<b>166,081,279</b>	<b>11,951,740</b>	<b>7%</b>	<b>86,724,470</b>	<b>52%</b>	<b>-1%</b>
Rev-Exp	16,975	(9,485,184)	(5,169,873)		56,284,276		6,628,926	(5,675,021)		45,753,062		

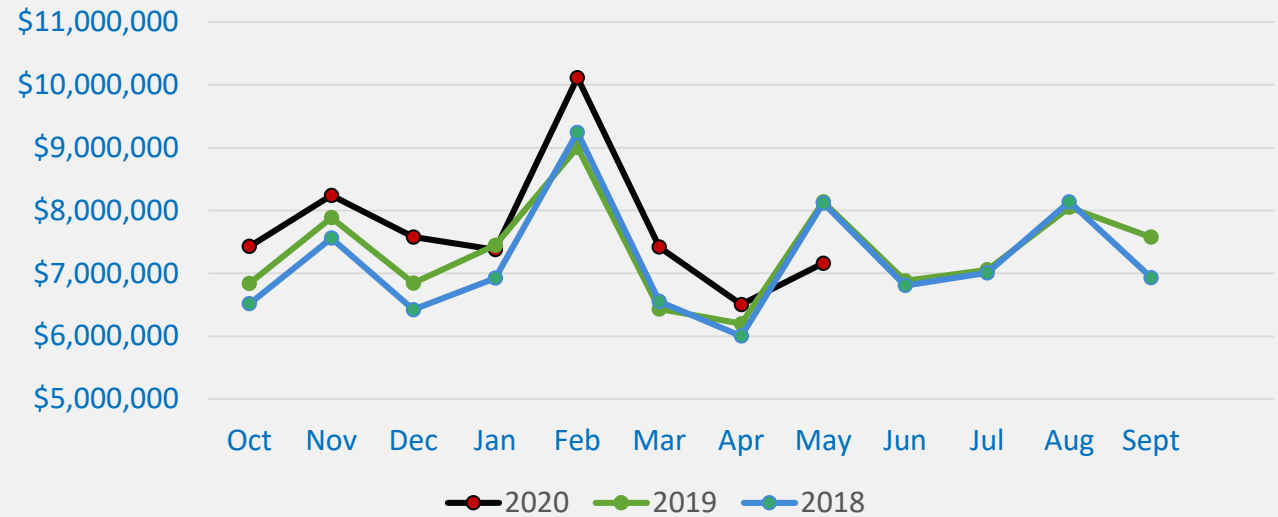


## Investment Portfolio

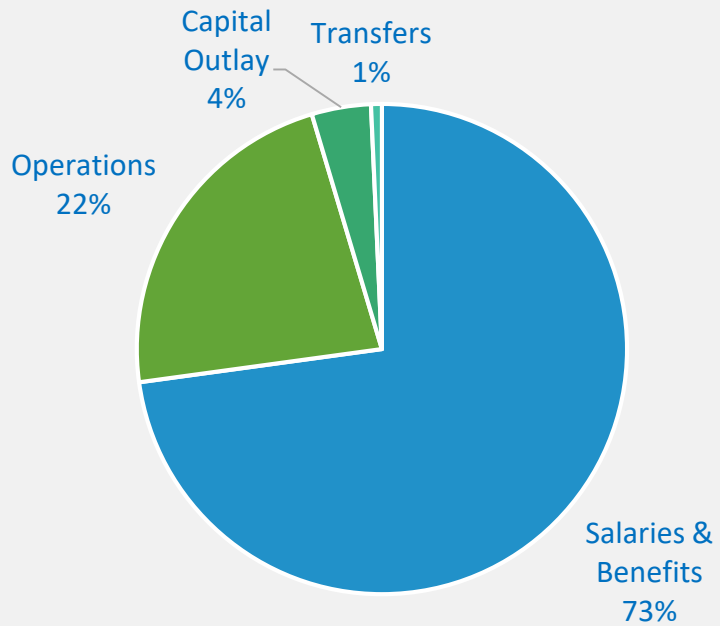


City Portfolio	Balances	Yields
Texpool	\$159,283,131	.4552%
Texstar	\$189,242,650	.4447%
Agencies	\$326,840,000	1.6260%
Totals	\$675,365,781	
Interest Earned YTD	\$ 6,617,694	

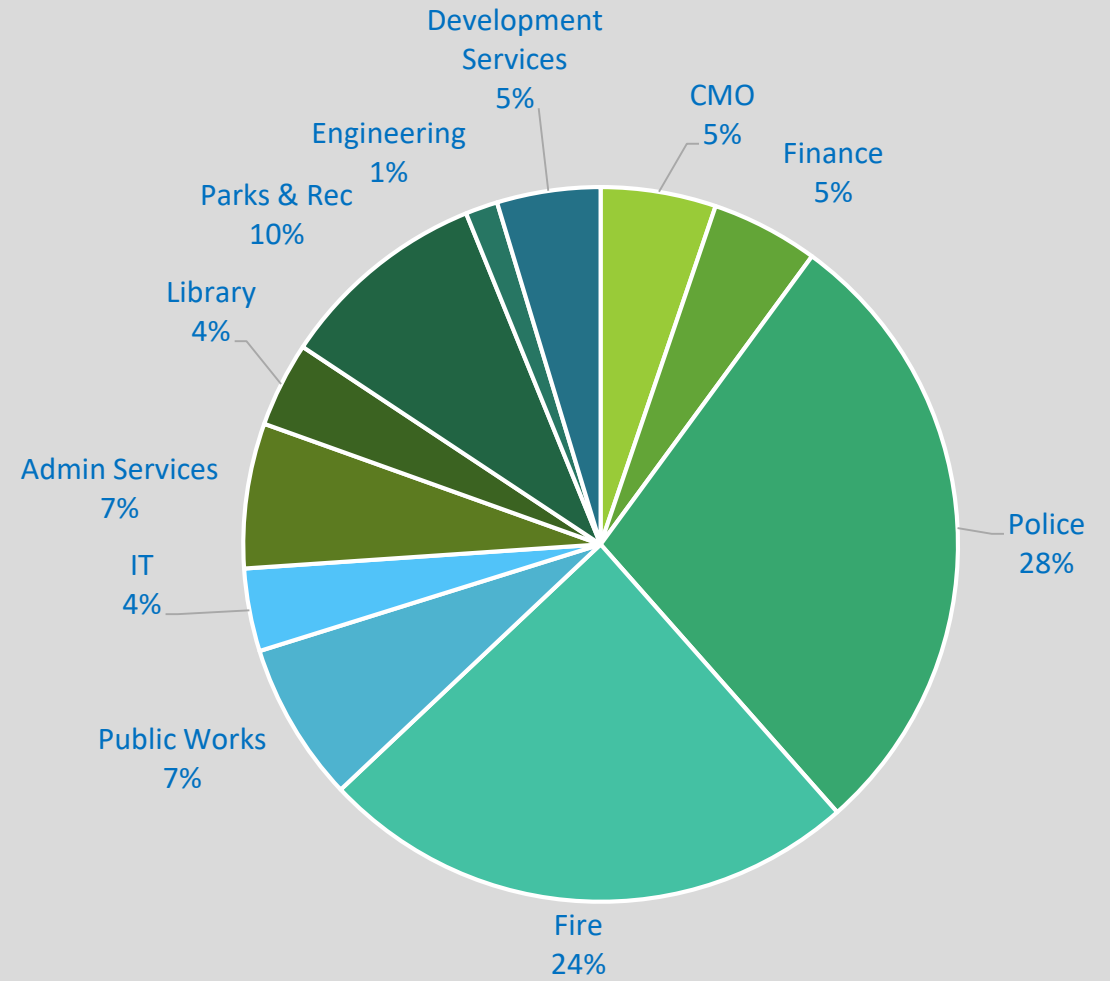
## Sales Tax Collections by Fiscal Year



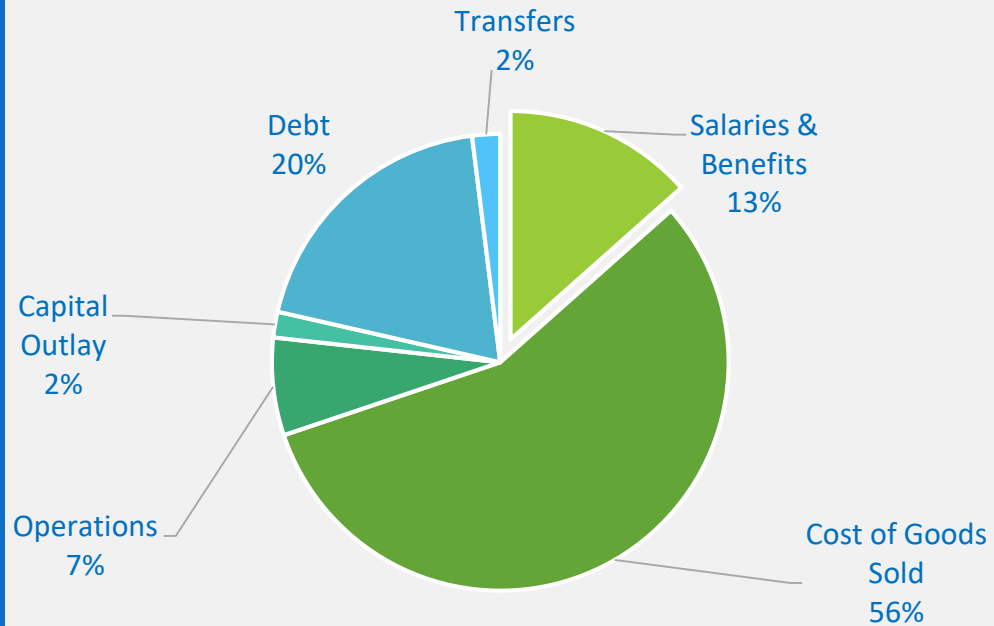
### General Fund Expenditures By Category



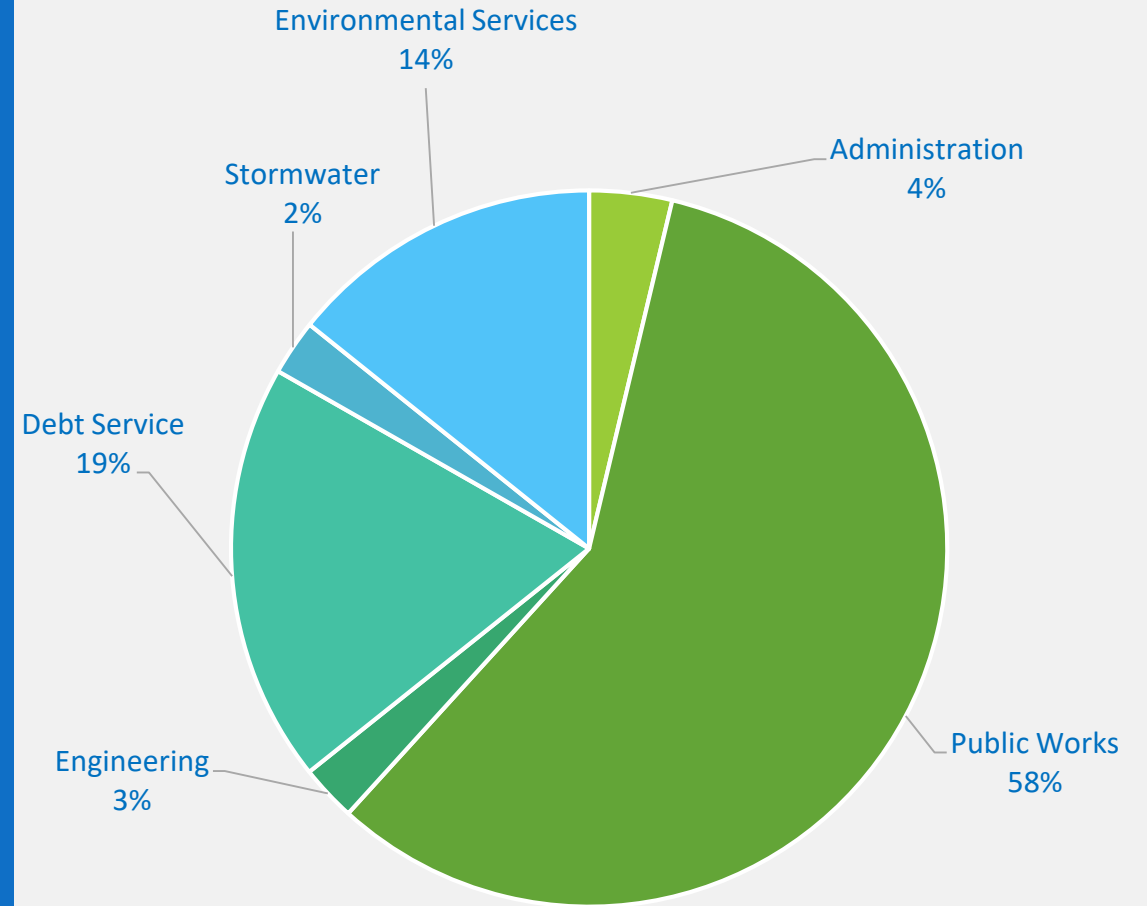
### General Fund Expenditures By Department



## Enterprise Funds By Expense Category



## Enterprise Funds Expenses by Department



<b>Building/Development Fees</b>	<b>Apr Activity</b>
Fees Collected	\$775,068
Collin County Permits	551 Total/77 SF*
Denton County Permits	358 Total/62 SF*
Commercial Permits Valuation	\$55 Million
*SF=Single Family Permits	

<b>Municipal Court</b>	<b>Apr Activity</b>
# of cases filed	200
# of cases closed	1,002
# warrants issued/cleared	933/108
% of on-line/phone payments	81%

<b>Utility Billing</b>	<b>Apr Activity</b>
# of active customers	60,644
# new meter sets	182
# new customers	393
# on line pay/% of total pay	15,583/26%





**City of Frisco**  
**Sales Tax Revenue Analysis**

**Fiscal Year Tracking - Accrual Basis**

<u>Month Received</u>	<u>Monthly Receipts FY 2020</u>	<u>% Change Over Same Month Prior Year</u>	<u>FY 2019-20 Year to Date Total</u>	<u>FY 2019-20 Year to Date % Change</u>	<u>Monthly Receipts FY 2019</u>	<u>% Change Over Same Month Prior Year</u>	<u>FY 2018-19 Year to Date Total</u>	<u>FY 2018-19 Year to Date % Change</u>
Dec	7,579,444	10.73%	7,579,444	10.73%	6,844,712	6.55%	6,844,712	6.55%
Jan	7,377,847	-0.94%	14,957,291	4.65%	7,447,778	7.55%	14,292,490	7.07%
Feb	10,114,109	12.32%	25,071,400	7.61%	9,004,963	-2.59%	23,297,453	3.12%
Mar	7,419,004	15.34%	32,490,403	9.29%	6,432,401	-1.85%	29,729,854	2.00%
Apr	6,504,135	4.93%	38,994,539	8.53%	6,198,347	3.25%	35,928,201	2.21%
May	7,161,112	-12.00%	46,155,650	4.74%	8,137,697	0.24%	44,065,898	1.84%
Jun		0.00%	-	0.00%	6,882,169	1.08%	50,948,066	1.74%
Jul		0.00%	-	0.00%	7,057,771	0.69%	58,005,837	1.61%
Aug		0.00%	-	0.00%	8,048,707	-1.11%	66,054,544	1.27%
Sep		0.00%	-	0.00%	7,575,791	9.27%	73,630,334	2.04%
Oct		0.00%	-	0.00%	7,429,917	8.61%	81,060,251	2.61%
Nov		0.00%	-	0.00%	8,241,018	4.48%	89,301,269	2.78%
<b>Grand Total</b>	<b>46,155,650</b>				<b>44,065,898</b>			
<b>General Fund</b>	<b>23,077,825</b>				<b>22,032,949</b>			
<b>EDC/CDC</b>	<b>11,538,913</b>				<b>11,016,474</b>			