



**City of Farmers Branch – Financial Update
For the Period Ended March 31, 2018
Presented May 1, 2018**

General Fund Results – Summary

March 2018 – Fiscal Year to Date



General Fund Results – Revenue

March 2018 – Fiscal Year to Date – Budget to Actual

	YTD Budget	YTD Actual	Difference	Actual As % of Budget	Expected As % of Budget
Property Taxes	\$ 25,427,892	\$ 25,605,519	\$ 177,627	99.83%	99.00%
Sales & Use Taxes	6,850,525	7,103,964	253,439	52.24%	50.00%
Charges for Services	3,188,677	2,504,188	(684,489)	35.57%	45.00%
Franchise Fees	2,188,075	2,093,844	(94,231)	48.35%	51.00%
Licenses & Permits	1,392,787	2,122,767	729,980	71.67%	47.00%
Fines, Forfeits & Assessments	1,201,792	926,247	(275,545)	37.88%	49.00%
Interest, Contribution, Misc.	434,990	523,654	88,664	63.90%	52.49%
Other Taxes	99,996	126,953	26,957	68.85%	50.00%
	<u>\$ 40,784,734</u>	<u>\$ 41,007,136</u>	<u>\$ 222,402</u>		

Property Taxes is performing slightly better than budget due to the timing of payments and several parcels converting from Agriculture to Residential (5 years of property taxes paid).

Charges for Services, which includes several smaller revenue items, is performing behind budget due to the timing of receipt of some of those revenue items. For instance, *Ambulance/911 Service* reflects a partial month of revenue activity for March 2018. Additionally *Refuse Services* is performing behind budget due to the tonnage received into the landfill as a result of the routing of trucks.

Licenses & Permits is performing significantly better than budget due to West Side Development.

Fines, Forfeits & Assessments is behind budget due to the vacancy of the second Marshal position. A personnel search is on-going to find a suitable candidate for this position.

General Fund Results – Revenue

March 2018 – Fiscal Year to Date – CY Actual to PY Actual

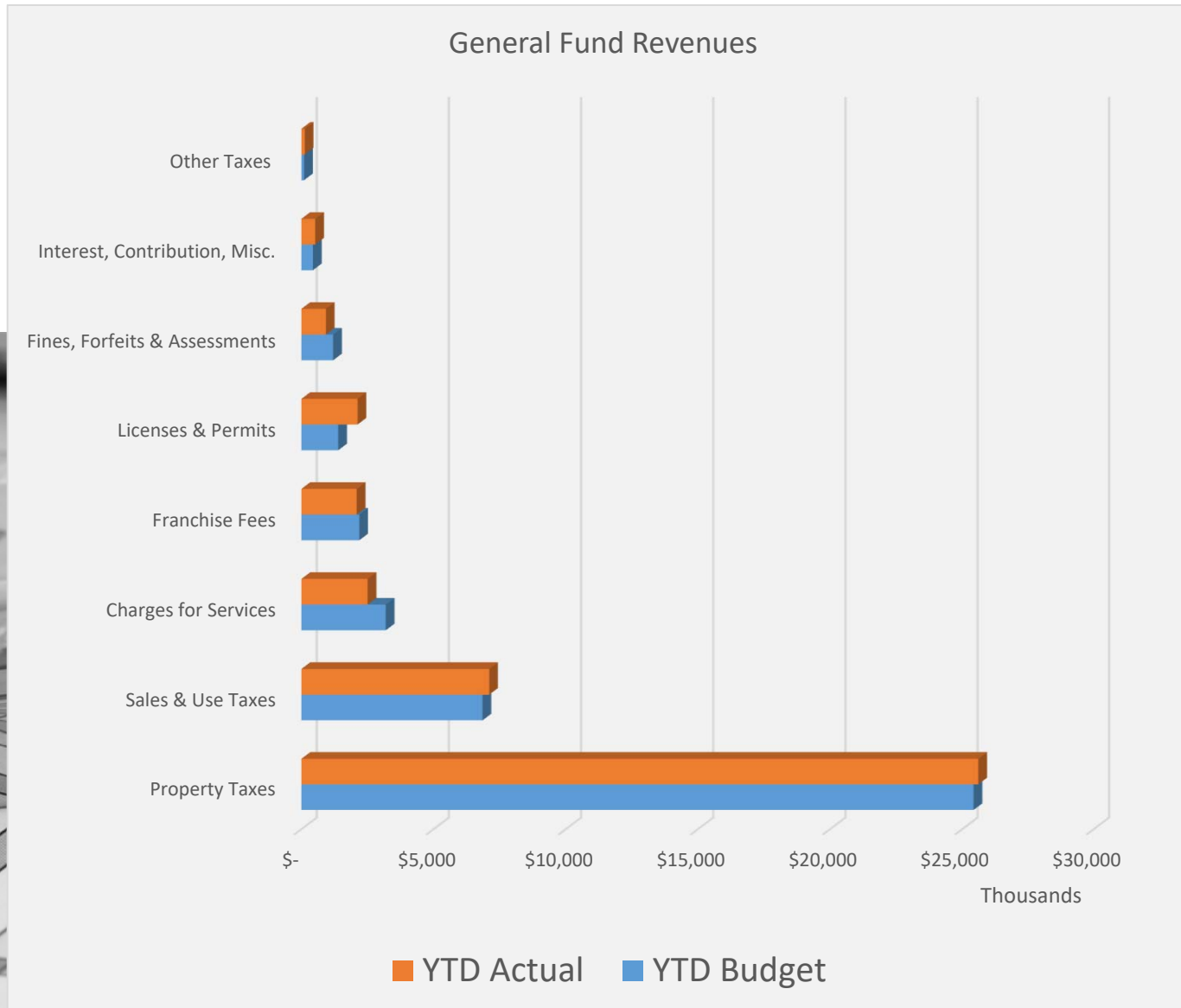
	3/31/18 Actual	3/31/17 Actual	Difference	% Change
Property Taxes	\$ 25,605,519	\$ 23,580,846	\$ 2,024,673	8.59%
Sales & Use Taxes	7,103,964	6,682,079	421,885	6.31%
Charges for Services	2,504,188	2,223,854	280,334	12.61%
Franchise Fees	2,093,844	2,172,782	(78,938)	-3.63%
Licenses & Permits	2,122,767	1,086,776	1,035,991	95.33%
Fines, Forfeits & Assessments	926,247	1,127,495	(201,248)	-17.85%
Interest, Contribution, Misc.	523,654	598,809	(75,155)	-12.55%
Other Taxes	126,953	90,829	36,124	39.77%
	<u>\$ 41,007,136</u>	<u>\$ 37,563,470</u>	<u>\$ 3,443,666</u>	<u>9.17%</u>

Property Taxes is performing better than budget due to the timing of payments and growth of property tax base.

Interest, Contributions, Misc. included \$75K of revenue at 3/31/17 related to Mercer Developer Advances. This revenue was a gross-up of the Income Statement as there was also a corresponding \$75K of expense related to this item.

General Fund Results – Revenues

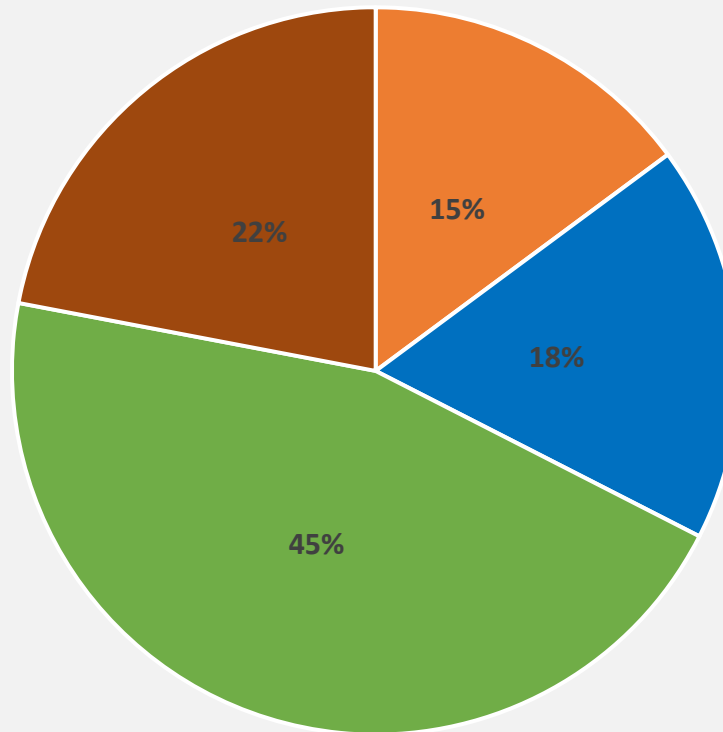
March 2018 – Fiscal Year to Date



General Fund Results – Expenditures

March 2018

Expenditures by Function



General Government Public Works Public Safety Parks

General Fund Results – Expenditures

March 2018 – Fiscal Year to Date

	A	B	C = B/A
	Annual Budget	YTD Actual	% of Annual Budget
General Government	\$9,307,900	\$4,251,280	45.7%
Public Works	9,248,500	5,053,240	54.6%
Public Safety	25,655,500	13,013,755	50.7%
Parks	12,728,900	6,297,030	49.5%
	\$56,940,800	\$28,615,305	50.3%

General Fund Results – Expenditures

March 2018– Detail by Department

	ADOPTED BUDGET 2017-18	ACTUAL Y-T-D 3/31/18	ACTUAL Y-T-D % 3/31/18	PROJECTED Y-T-D 3/31/18	DIFFERENCE
General Government	\$9,307,900	\$4,251,280	45.67%	\$4,653,950	\$402,670
General Government	(\$1,108,300)	(\$643,892)	58.10%	(\$554,150)	\$89,742
General Administration	997,700	478,981	48.01%	498,850	19,869
Communications	654,400	262,549	40.12%	327,200	64,651
Economic Development	445,200	208,887	46.92%	222,600	13,713
Human Resources	1,044,100	434,779	41.64%	522,050	87,271
Finance	2,344,700	1,162,425	49.58%	1,172,350	9,925
Information Services	2,659,100	1,383,887	52.04%	1,329,550	(54,337)
Community Services	2,271,000	963,664	42.43%	1,135,500	171,836
Public Works	\$9,248,500	\$5,053,240	54.64%	\$4,624,250	(\$428,990)
Public Works	\$4,912,000	\$2,708,190	55.13%	\$2,456,000	(\$252,190)
Sustainability & Public Health	4,336,500	2,345,050	54.08%	2,168,250	(176,800)
Public Safety	\$25,655,500	\$13,013,755	50.73%	\$12,827,750	(\$186,005)
Police	\$14,139,100	\$7,230,318	51.14%	\$7,069,550	(\$160,768)
Fire	11,516,400	5,783,437	50.22%	5,758,200	(25,237)
Culture & Recreation	\$12,728,900	\$6,297,030	49.47%	\$6,364,450	\$67,420
Parks & Recreation	\$10,845,900	\$4,745,619	43.75%	\$5,422,950	\$677,331
Library	1,883,000	1,551,411	82.39%	941,500	(609,911)
TOTAL	\$56,940,800	\$28,615,305	50.25%	\$28,470,400	(\$144,905)

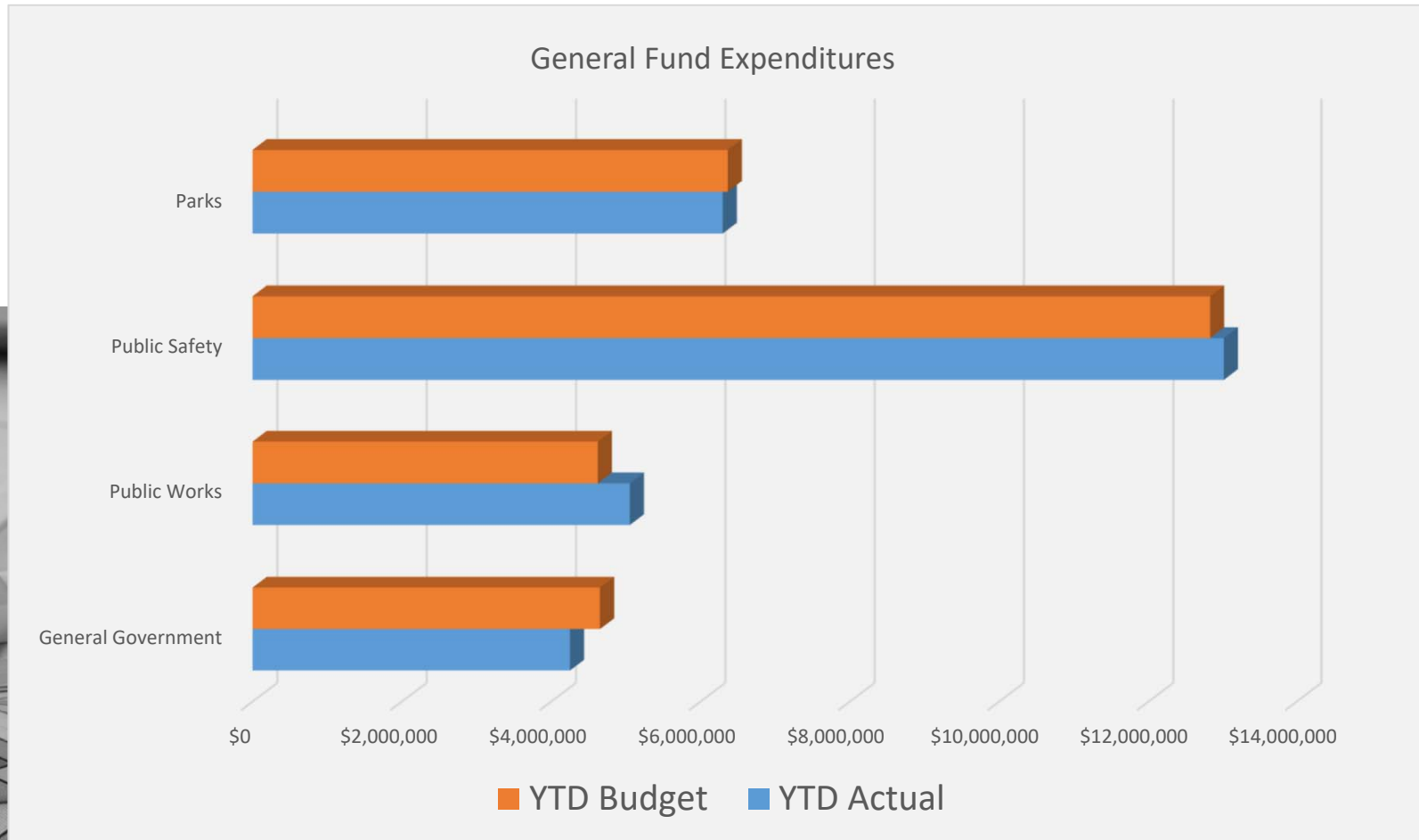
General Fund Results – Expenditures

March 2018– Detail by Type

EXPENDITURES BY TYPE	ADOPTED BUDGET 2017-18	% OF BUDGET	ACTUAL Y-T-D 3/31/2018	ACTUAL Y-T-D% 3/31/2018
Personal Services/Benefits	\$ 34,418,800	60.45%	\$ 16,978,015	29.82%
Purchased Prof & Tech Services	3,741,200	6.57%	3,065,754	5.38%
Supplies	2,100,800	3.69%	881,741	1.55%
Repairs & Maintenance	6,582,600	11.56%	3,807,230	6.69%
Services	7,499,700	13.17%	3,207,083	5.63%
Production & Disposal	41,500	0.07%	12,874	0.02%
Contracts	292,000	0.51%	292,000	0.51%
Events	463,300	0.81%	228,893	0.40%
Other Objects	1,799,200	3.16%	496,964	0.87%
Transfers	1,700	0.00%	(355,249)	-0.62%
Total Appropriations	<u>\$ 56,940,800</u>	<u>100.00%</u>	<u>\$ 28,615,305</u>	<u>50.25%</u>

General Fund Results – Expenditures

March 2018 – Fiscal Year to Date



Enterprise Fund Results – Summary

March 2018 – Fiscal Year to Date

	Annual Budget	3/31/18 Actual	Actual As % of Budget	Expected As % of Budget	3/31/17 Actual	Difference	% Change
Revenues							
Water/Sewer Sales	\$ 21,896,600	\$ 10,625,728	48.53%	46.00%	\$ 9,165,154	\$ 1,460,574	15.94%
Stormwater Charges for Services	1,309,000	680,127	51.76%	50.00%	659,895	\$ 20,232	3.07%
Miscellaneous Fees & Interest	216,600	147,572	69.81%	50.00%	110,193	\$ 37,379	33.92%
	<u>\$ 23,422,200</u>	<u>\$ 11,453,427</u>	<u>48.89%</u>	<u>46.00%</u>	<u>\$ 9,935,242</u>	<u>\$ 1,518,185</u>	<u>15.28%</u>
Expenses							
Water/Sewer Administration	4,673,300	2,291,172	49.03%	50.00%	\$ 2,359,558	\$ (68,386)	-2.90%
Water/Sewer Operations	17,347,100	8,636,093	49.78%	50.00%	6,913,572	\$ 1,722,521	24.92%
Stormwater Utilities	1,299,000	88,769	6.83%	50.00%	170,397	\$ (81,628)	-47.90%
	<u>23,319,400</u>	<u>11,016,034</u>			<u>\$ 9,443,527</u>	<u>\$ 1,572,507</u>	<u>16.65%</u>
Net Income/(Loss)	\$ 102,800	\$ 437,393			\$ 491,715	\$ (54,322)	

Stormwater Utility projects have not commenced as of March 2018, therefore minimal expenses have been incurred.

Hotel/Motel Fund Results – Summary

March 2018 – Fiscal Year to Date

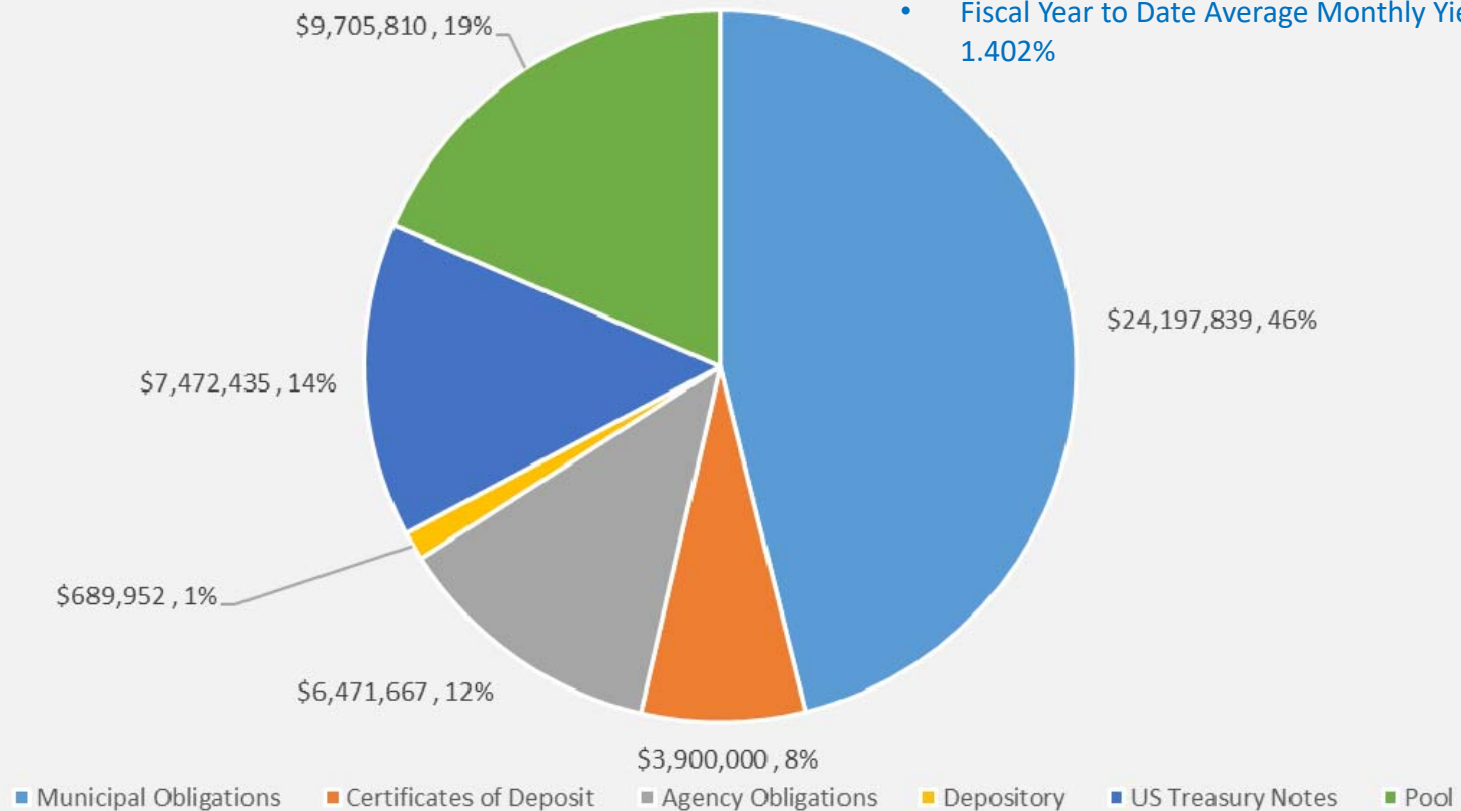
	Annual Budget	3/31/18 Actual	Actual As % of Budget	Expected As % of Budget	3/31/17 Actual	Difference	% Change
Revenues							
Hotel/Motel Tax	\$ 3,000,000	\$ 1,342,606	44.75%	47.00%	\$ 1,362,584	\$ (19,978)	-1.47%
Special Revenues	47,700	42,573	89.25%	50.00%	33,317	9,256	27.78%
Interest	25,000	14,318	57.27%	50.00%	12,984	1,334	10.27%
	<u>\$ 3,072,700</u>	<u>\$ 1,399,497</u>	<u>45.55%</u>	<u>47.00%</u>	<u>\$ 1,408,885</u>	<u>\$ (9,388)</u>	<u>-0.67%</u>
Expenditures							
Historic Preservation	\$ 1,963,700	\$ 943,663	48.06%	50.00%	\$ 1,159,210	\$ (215,547)	-18.59%
Promotion of Tourism	1,376,200	761,170	55.31%	50.00%	712,673	48,497	6.80%
Convention Center	19,000	-	0.00%	0.00%	-	-	0.00%
	<u>\$ 3,358,900</u>	<u>\$ 1,704,833</u>	<u>50.76%</u>	<u>50.00%</u>	<u>\$ 1,871,883</u>	<u>\$ (167,050)</u>	<u>-8.92%</u>
Net Increase/(Decrease)							
to Fund Balance	<u>\$ (286,200)</u>	<u>\$ (305,336)</u>			<u>\$ (462,998)</u>	<u>\$ 157,662</u>	

Investment Portfolio

As of March 31, 2018

Key Investment Details

- Book Value at 3/31/18 - \$52,437,704
- Market Value at 3/31/18 - \$52,258,648
- Unrealized Loss - \$179,056
- Weighted Average Maturity at 3/31/18 – 324 Days
- Fiscal Year to Date Average Monthly Yield – 1.402%





Thank You!
Feedback? Questions? Comments?

