



# **MEMORANDUM**

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## FINANCE

**TO:** Mayor Robert C. Dye and the  
City Council

**THRU:** Charles S. Cox  
City Manager

**FROM:** Sherrelle Evans-Jones, CPA  
Director of Finance

**DATE:** July 18, 2019

**SUBJECT:** Financial Report – June 2019

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Revenue and Expenditure Reports for June 2019 are attached. Revenues for this report include a column entitled "Expected as % of Budget Year-to-Date." This column, used primarily for revenues with budgets exceeding \$200,000, is used to more quickly identify revenue fluctuations based on a five-year historical trend.

The attached Pooled Cash and Investments report represents cash and investment totals by fund as of the end of June 2019.

Attachments

**GENERAL FUND**  
**STATEMENT OF REVENUES**  
June 2019  
(UNAUDITED)

	ACTUAL REVENUES FY 16/17	ACTUAL REVENUES FY 17/18	ADOPTED BUDGET 2018-19	ACTUAL REVENUES Y-T-D 06/30/19	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<b><u>TAXES</u></b>							
PROPERTY TAXES	\$24,078,709	\$25,580,994	\$27,665,000	\$27,074,833	97.87%	100.00%	97.87%
SALES & USE TAXES	13,853,562	14,532,631	14,700,000	12,640,533	85.99%	74.00%	116.20%
MIXED BEVERAGE	82,775	85,810	85,000	65,627	77.21%		
FRANCHISE FEES	4,187,078	4,142,530	4,269,500	3,179,087	74.46%	77.00%	96.70%
PENALTIES & INTEREST	84,936	128,565	130,000	92,471	71.13%		
<i>SUB-TOTAL</i>	<u>\$42,287,060</u>	<u>\$44,470,530</u>	<u>\$46,849,500</u>	<u>\$43,052,552</u>	<u>91.90%</u>	<u>90.00%</u>	<u>102.11%</u>
<b><u>LICENSES &amp; PERMITS</u></b>							
HEALTH	\$49,765	\$44,820	\$40,000	\$34,560	86.40%		
BUILDING	1,508,010	4,152,320	4,121,000	1,941,893	47.12%	68.00%	69.30%
PLUMBING	131,367	291,023	259,000	218,165	84.23%		
ELECTRICAL	129,061	268,503	250,000	240,433	96.17%		
HVAC	206,250	259,341	285,000	260,610	91.44%		
INTERGOVT'L REVENUE	150,000	250,000	0	0	0.00%		
<i>SUB-TOTAL</i>	<u>\$2,174,453</u>	<u>\$5,266,007</u>	<u>\$4,955,000</u>	<u>\$2,695,661</u>	<u>54.40%</u>	<u>69.00%</u>	<u>78.84%</u>
<b><u>CHARGES FOR SERVICES</u></b>							
ZONING	\$24,630	\$43,775	\$37,000	\$17,109	46.24%		
PRINTING & DUPLICATING	11,821	20,917	15,500	22,795	147.06%		
POLICE SERVICES	203,913	179,290	203,500	168,061	82.59%	75.00%	110.11%
AMBULANCE & 911	1,449,237	1,331,592	1,505,000	916,959	60.93%	70.00%	87.04%
FIRE SERVICES	23,027	39,413	135,000	63,106	46.75%		
REFUSE SERVICES	2,587,264	3,319,450	3,350,000	2,587,657	77.24%	73.00%	105.81%
HEALTH & INSPECTION FEE	30,612	34,245	30,000	31,374	104.58%		
ANIMAL CONTROL & SHELTER	25,975	29,589	35,000	16,406	46.87%		
AQUATIC CENTER FEES	367,187	365,466	335,000	242,990	72.53%	52.00%	139.49%
SENIOR CENTER FEES	29,004	32,467	42,000	35,134	83.65%		
PARKS & REC CONCESSIONS	212,498	216,736	238,200	193,094	81.06%	75.00%	108.09%
BUILDING USE FEES	486,762	545,114	624,000	509,491	81.65%	75.00%	108.87%
EVENTS	35,449	99,722	70,000	34,345	49.06%		
<i>SUB-TOTAL</i>	<u>\$5,487,379</u>	<u>\$6,257,776</u>	<u>\$6,620,200</u>	<u>\$4,838,519</u>	<u>73.09%</u>	<u>72.00%</u>	<u>101.51%</u>
<b><u>FINES, FORFEITS &amp; ASSESSMENTS</u></b>							
COURT	\$2,140,085	\$1,772,306	\$2,146,900	\$1,292,412	60.20%	74.00%	81.35%
LIBRARY	112,960	49,098	40,000	22,463	56.16%		
<i>SUB-TOTAL</i>	<u>\$2,253,045</u>	<u>\$1,821,404</u>	<u>\$2,186,900</u>	<u>\$1,314,875</u>	<u>60.13%</u>	<u>74.00%</u>	<u>81.25%</u>

**GENERAL FUND**  
**STATEMENT OF REVENUES**  
June 2019  
(UNAUDITED)

	ACTUAL REVENUES FY 16/17	ACTUAL REVENUES FY 17/18	ADOPTED BUDGET 2018-19	ACTUAL REVENUES Y-T-D 06/30/19	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<u>INTEREST/RENTS/CONTRIBUTIONS</u>							
INTEREST	\$207,404	\$384,356	\$500,000	\$522,787	104.56%		
RENTS	545,394	496,537	589,800	323,837	54.91%	79.00%	69.50%
<i>SUB-TOTAL</i>	<u>\$752,798</u>	<u>\$880,893</u>	<u>\$1,089,800</u>	<u>\$846,624</u>	<u>77.69%</u>	<u>76.00%</u>	<u>102.22%</u>
<u>MISCELLANEOUS</u>							
MISCELLANEOUS	\$81,801	\$94,009	\$76,000	\$46,467	61.14%		
RECYCLING	9,066	6,887	7,000	6,324	90.35%		
SALE OF ASSETS	23,607	18,594	20,000	16,164	80.82%		
DEVELOPER ADVANCE	125,000	0	0	0	0.00%		
INSURANCE RECOVERY	59,927	15,159	20,000	31,937	159.68%		
<i>SUB-TOTAL</i>	<u>\$299,401</u>	<u>\$134,649</u>	<u>\$123,000</u>	<u>\$100,892</u>	<u>82.03%</u>	<u>75.00%</u>	<u>109.37%</u>
 <b>GRAND TOTAL</b>	 <u><u>\$53,254,136</u></u>	 <u><u>\$58,831,259</u></u>	 <u><u>\$61,824,400</u></u>	 <u><u>\$52,849,123</u></u>	 <u><u>85.48%</u></u>	 <u><u>85.00%</u></u>	 <u><u>100.57%</u></u>

**ENTERPRISE FUNDS**  
**STATEMENT OF REVENUES**  
June 2019  
(UNAUDITED)

	ACTUAL REVENUES FY 16/17	ACTUAL REVENUES FY 17/18	ADOPTED BUDGET 2018-19	ACTUAL REVENUES Y-T-D 06/30/19	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<u>INTEREST/RENTS/CONTRIBUTIONS</u>							
INTEREST	(\$6,660)	(\$6,436)	(\$9,000)	\$15,871	-176.35%		
<i>SUB-TOTAL</i>	(\$6,660)	(\$6,436)	(\$9,000)	\$15,871	-176.35%	0.00%	0.00%
<u>MISCELLANEOUS</u>							
RECONNECTS/SVC CHARGE	\$43,075	\$40,075	\$40,000	\$33,175	82.94%		
LATE FEES	177,895	235,212	225,000	169,219	75.21%		
SALE OF ASSETS	644	0	1,000	2,064	206.42%		
INSURANCE RECOVERY	0	606	0	7,849	N/A		
MISCELLANEOUS	3,839	7,363	4,100	6,326	154.29%		
<i>SUB-TOTAL</i>	\$225,453	\$283,256	\$270,100	\$218,634	80.95%	75.00%	107.93%
<u>WATER/SEWER SALES</u>							
WATER SALES	\$13,460,167	\$15,950,712	\$15,837,400	\$9,747,457	61.55%	67.00%	91.86%
SEWER SERVICE	6,203,535	7,414,912	7,478,300	5,492,694	73.45%	72.00%	102.01%
ADDISON SEWER	20,969	35,660	24,400	46,760	191.64%		
BACKFLOW PROGRAM	35,165	40,415	35,000	39,910	114.03%		
TAPPING FEES	2,300	3,000	3,400	1,450	42.65%		
<i>SUB-TOTAL</i>	\$19,722,136	\$23,444,699	\$23,378,500	\$15,328,272	65.57%	68.00%	96.42%
<u>STORMWATER UTILITIES</u>							
CHARGES FOR SERVICES	\$1,322,296	\$1,375,210	\$1,445,000	\$1,120,058	77.51%	75.00%	103.35%
<i>SUB-TOTAL</i>	\$1,322,296	\$1,375,210	\$1,445,000	\$1,120,058	77.51%	75.00%	103.35%
 <b>GRAND TOTAL</b>	 <b>\$21,263,225</b>	 <b>\$25,096,729</b>	 <b>\$25,084,600</b>	 <b>\$16,682,835</b>	 <b>66.51%</b>	 <b>69.00%</b>	 <b>96.39%</b>

**HOTEL/MOTEL FUND**  
**STATEMENT OF REVENUES**  
June 2019  
(UNAUDITED)

	ACTUAL REVENUES FY 16/17	ACTUAL REVENUES FY 17/18	ADOPTED BUDGET 2018-19	ACTUAL REVENUES Y-T-D 06/30/19	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<u>OTHER TAXES</u>							
HOTEL/MOTEL TAX	\$2,892,656	\$2,849,667	\$3,050,000	\$2,338,933	76.69%	75.00%	102.25%
<i>SUB-TOTAL</i>	<u>\$2,892,656</u>	<u>\$2,849,667</u>	<u>\$3,050,000</u>	<u>\$2,338,933</u>	<u>76.69%</u>	<u>75.00%</u>	<u>102.25%</u>
<u>INTEREST/RENTS/CONTRIBUTIONS</u>							
INTEREST	\$29,075	\$25,666	\$35,000	\$31,836	90.96%		
<i>SUB-TOTAL</i>	<u>\$29,075</u>	<u>\$25,666</u>	<u>\$35,000</u>	<u>\$31,836</u>	<u>90.96%</u>	<u>75.00%</u>	<u>121.28%</u>
<u>SPECIAL REVENUES</u>							
MISCELLANEOUS	\$1,133	\$2,233	\$2,000	\$2,169	108.43%		
HISTORICAL PARK RENTALS	15,761	9,506	16,000	17,483	109.27%		
HISTORICAL PARK TEAS	5,650	5,275	7,500	4,760	63.47%		
EVENTS	21,735	46,583	35,000	30,614	87.47%		
<i>SUB-TOTAL</i>	<u>\$44,279</u>	<u>\$63,597</u>	<u>\$60,500</u>	<u>\$55,025</u>	<u>90.95%</u>	<u>75.00%</u>	<u>121.27%</u>
 <b>GRAND TOTAL</b>	 <u><u>\$2,966,010</u></u>	 <u><u>\$2,938,930</u></u>	 <u><u>\$3,145,500</u></u>	 <u><u>\$2,425,794</u></u>	 <u><u>77.12%</u></u>	 <u><u>75.00%</u></u>	 <u><u>102.83%</u></u>

**GENERAL FUND**  
**STATEMENT OF EXPENDITURES**  
**June 2019**  
**(UNAUDITED)**

DIVISION	ACTUAL EXPENDITURES FY 16/17	ACTUAL EXPENDITURES FY 17/18	ADJUSTED BUDGET 2018-19	ACTUAL EXPENDITURES AND ENCUMBRANCES	ACTUAL AS % OF BUDGET (Y-T-D)
				6/30/2019	
GENERAL GOVERNMENT	\$181,071	\$168,274	\$233,100	\$164,871	70.73%
GENERAL CONTRACTS	292,000	292,000	400,000	375,000	93.75%
ADMINISTRATION	671,385	964,667	1,081,000	823,903	76.22%
LEGAL	443,147	455,960	445,400	261,534	58.72%
NON-DEPARTMENTAL	(3,607,691)	(1,699,013)	556,676	(263,414)	-47.32%
COMMUNICATIONS	614,133	638,328	746,700	543,125	72.74%
ECONOMIC DEVELOPMENT	607,475	405,225	448,300	344,115	76.76%
HUMAN RESOURCES	899,901	926,297	1,074,000	729,283	67.90%
FINANCE ADMINISTRATION	695,219	727,593	771,200	624,035	80.92%
ACCOUNTING	787,702	865,348	901,100	629,421	69.85%
INFORMATION SERVICES	2,701,935	2,496,665	2,729,300	2,183,817	80.01%
MUNICIPAL COURT	588,407	558,866	675,000	459,121	68.02%
PURCHASING	120,676	123,371	132,200	94,758	71.68%
PLANNING	353,658	386,282	769,100	407,375	52.97%
COMMUNITY SERVICES ADMIN.	417,361	393,132	371,400	273,951	73.76%
BUILDING INSPECTION	1,130,637	1,229,733	1,320,000	930,243	70.47%
PUBLIC WORKS ADMINISTRATION	663,793	670,453	740,500	518,741	70.05%
SUSTAINABILITY	2,483,063	2,770,335	3,670,500	2,768,526	75.43%
STREET MAINTENANCE	3,886,553	4,279,064	4,142,000	3,066,332	74.03%
ANIMAL SERVICES	771,723	689,363	802,400	479,733	59.79%
ENVIRONMENTAL SERVICES	350,847	359,198	464,700	268,349	57.75%
POLICE ADMINISTRATION	1,436,590	1,663,281	1,697,800	1,247,293	73.47%
POLICE INVESTIGATIONS	1,997,853	1,890,953	2,205,400	1,633,882	74.09%
POLICE PATROL	6,542,508	6,820,864	7,152,700	5,237,943	73.23%
POLICE DETENTION	1,145,241	1,219,102	1,334,000	898,317	67.34%
POLICE COMMUNICATIONS	1,665,618	1,770,749	1,801,600	1,719,888	95.46%
POLICE TRAINING	150,272	157,446	159,000	120,715	75.92%
FIRE ADMINISTRATION	1,337,402	1,294,487	1,336,224	988,381	73.97%
FIRE PREVENTION	542,216	573,243	593,500	452,394	76.22%
FIRE OPERATIONS	9,883,181	9,627,787	10,144,500	7,854,137	77.42%
PARKS & RECREATION ADMIN.	520,531	536,011	591,700	432,272	73.06%
PARK MAINTENANCE	4,989,440	5,202,811	5,786,200	4,004,228	69.20%
RECREATION	1,747,113	1,763,466	1,913,800	1,253,137	65.48%
AQUATICS CENTER	998,848	966,734	1,080,400	611,912	56.64%
SENIOR CENTER	721,841	800,519	797,900	521,775	65.39%
PARK BOARD	3,388	3,937	9,800	2,137	21.80%
SENIOR ADVISORY BOARD	3,647	3,179	4,800	2,699	56.23%
EVENTS	920,555	832,097	981,500	729,366	74.31%
LIBRARY	1,777,288	1,869,714	1,870,700	1,601,904	85.63%
<b>GRAND TOTAL</b>	<b>\$51,436,527</b>	<b>\$54,697,521</b>	<b>\$61,936,100</b>	<b>\$44,995,197</b>	<b>72.65%</b>

**ENTERPRISE FUNDS**  
**STATEMENT OF EXPENDITURES**  
June 2019  
(UNAUDITED)

DIVISION	ACTUAL	ACTUAL	ADJUSTED	ACTUAL	ACTUAL
	EXPENDITURES	EXPENDITURES	BUDGET	EXPENDITURES	AS % OF
	FY 16/17	FY 17/18	2018-19	AND ENCUMBRANCES 06/30/19	BUDGET (Y-T-D)
WATER & SEWER ADMINISTRATION	\$4,597,366	\$4,533,619	\$4,631,600	\$3,458,105	74.66%
WATER & SEWER OPERATIONS	15,386,315	17,322,514	18,542,300	15,903,352	85.77%
STORMWATER UTILITIES	<u>261,954</u>	<u>571,307</u>	<u>1,449,000</u>	<u>918,100</u>	<u>63.36%</u>
<b>GRAND TOTAL</b>	<b><u><u>\$20,245,635</u></u></b>	<b><u><u>\$22,427,440</u></u></b>	<b><u><u>\$24,622,900</u></u></b>	<b><u><u>\$20,279,557</u></u></b>	<b><u><u>82.36%</u></u></b>

**HOTEL/MOTEL FUND**  
**STATEMENT OF EXPENDITURES**  
June 2019  
**(UNAUDITED)**

<b>DIVISION</b>	<b>ACTUAL EXPENDITURES FY 16/17</b>	<b>ACTUAL EXPENDITURES FY 17/18</b>	<b>ADJUSTED BUDGET 2018-19</b>	<b>ACTUAL EXPENDITURES AND ENCUMBRANCES 06/30/19</b>	<b>ACTUAL AS % OF BUDGET (Y-T-D)</b>
HISTORICAL PRESERVATION	\$2,305,788	\$1,969,717	\$1,566,800	\$1,040,023	66.38%
PROMOTION OF TOURISM	1,135,789	1,292,010	1,431,900	1,185,637	82.80%
CONVENTION CENTER	<u>393,558</u>	<u>5,934</u>	<u>19,000</u>	<u>0</u>	<u>0.00%</u>
<b>GRAND TOTAL</b>	<b><u><u>\$3,835,135</u></u></b>	<b><u><u>\$3,267,661</u></u></b>	<b><u><u>\$3,017,700</u></u></b>	<b><u><u>\$2,225,660</u></u></b>	<b><u><u>73.75%</u></u></b>



# Dallas–Fort Worth Economic Indicators

Federal Reserve  
Bank of Dallas

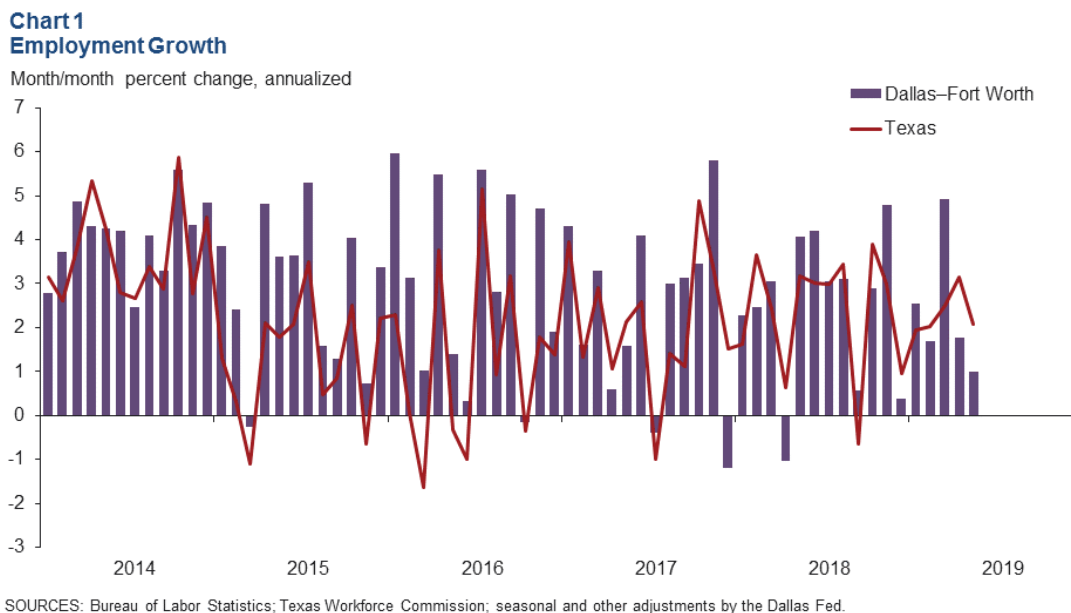
June 26, 2019

Dallas–Fort Worth economic growth continued in May. Payroll employment rose, and unemployment remained at a 20-year low. The Dallas and Fort Worth business-cycle indexes expanded further. Home prices rose in the first quarter, and housing affordability improved, likely due to a drop in mortgage rates.

## Labor Market

### Payroll Expansion Continues

DFW employment rose an annualized 1.0 percent in May, and job growth in April was revised up to 1.8 percent (*Chart 1*). Payroll expansion slowed to 1.1 percent in Dallas, and employment grew 0.8 percent in Fort Worth following a decline in April. Through May, Dallas has added jobs at a 3.7 percent annual rate (40,290 jobs), while employment in Fort Worth has edged down 0.8 percent (3,690 jobs).



### Unemployment Remains at Two-Decade Low

The labor market continues to be tight, with unemployment in Dallas and Fort Worth at its lowest level since spring 1999. The unemployment rate dipped to 3.0 percent in Dallas and Fort Worth (*Chart 2*). Jobless rates in both metros remained below the state rate, which hit a record low of 3.5 percent last month. U.S. unemployment held steady at a five-decade low of 3.6 percent.

**Chart 2**  
**Unemployment Rate**

Percent, seasonally adjusted



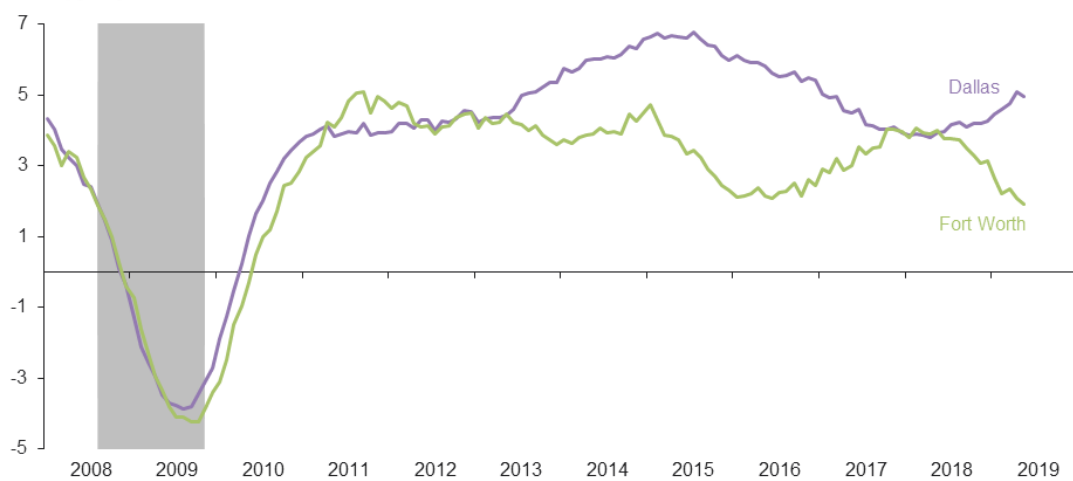
SOURCES: Bureau of Labor Statistics; Texas Workforce Commission; seasonal adjustments by the Dallas Fed.

## Business-Cycle Indexes

The Dallas and Fort Worth business-cycle indexes expanded in May. The Dallas index rose an annualized 4.2 percent in May, slower than April's 6.1 percent rate. The Fort Worth index edged up 1.7 percent after dipping in April. The two metropolitan divisions' indexes followed similar patterns from late 2017 through mid-2018 before diverging, in part due to stronger job growth in Dallas (Chart 3). The Dallas index expanded 5 percent year over year in May—more than double the pace of growth seen in the Fort Worth index.

**Chart 3**  
**Dallas and Fort Worth Business-Cycle Indexes**

Percent, year/year



NOTE: Shaded bar indicates Texas recession.  
SOURCE: Dallas Fed.

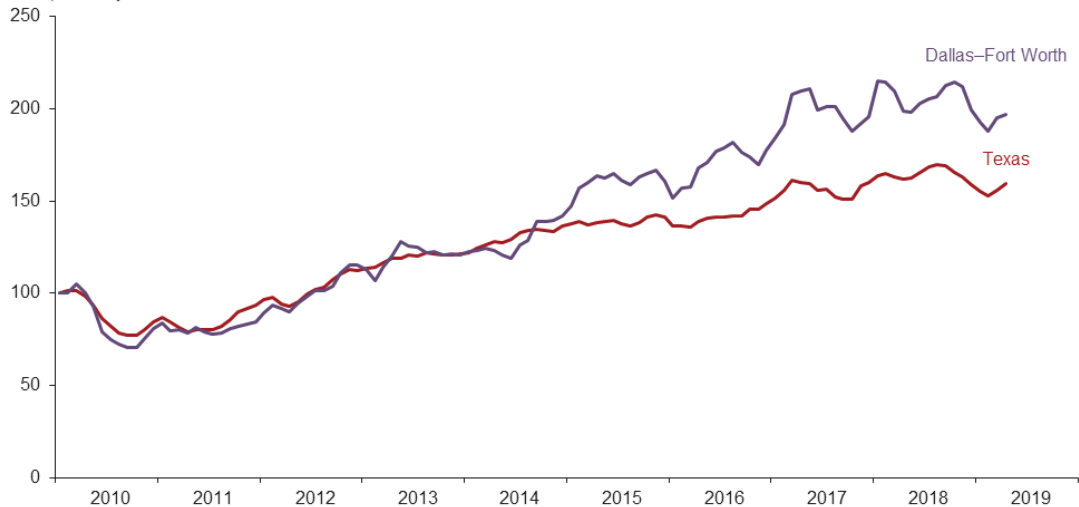
## Housing

### Single-Family Construction Rises Following Slowing Earlier

Homebuilding continues to expand in the metroplex, buoyed by housing demand. DFW single-family housing permits rose for the second straight month in April, and the three-month moving average also shows continued growth (Chart 4). Through April, total single-family permits issued were trailing issuance for the same period last year by 5.3 percent in DFW and 3.9 percent in Texas. DFW single-family permit growth decelerated to 3.4 percent last year after growing 15.8 percent in 2017.

**Chart 4**  
**Single-Family Housing Permits**

Index, January 2010 = 100\*



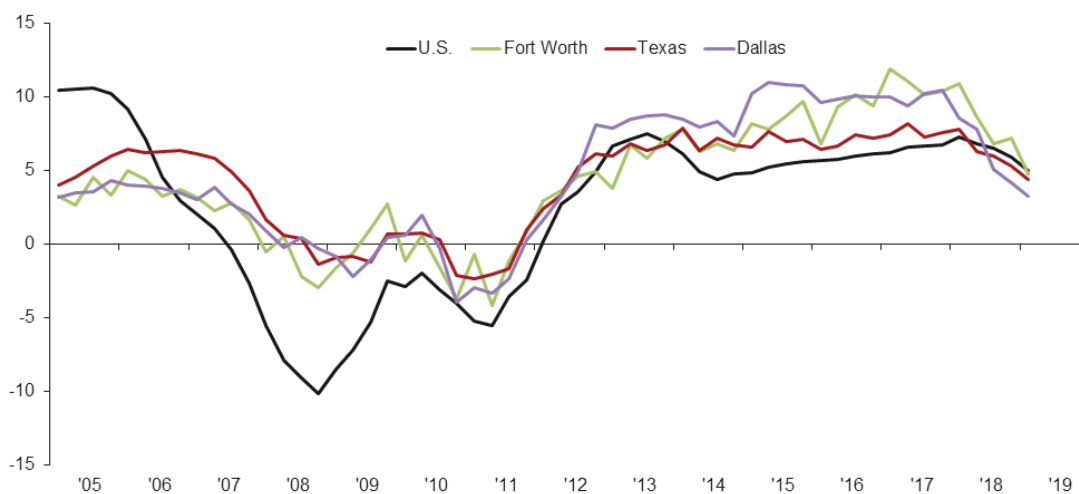
\*Three-month moving average; seasonally adjusted.  
SOURCE: Census Bureau.

## Home Price Appreciation Decelerates

DFW home prices rose in the first quarter as continued solid job creation and tight home inventories propelled increases. House prices rose 0.3 percent in Dallas and 0.8 percent in Fort Worth in the first quarter, according to the Federal Housing Finance Agency's house price purchase-only index. On a year-over-year basis, prices were up 3.3 percent in Dallas and 4.8 percent in Fort Worth—slower than the nation's 5.1 percent increase (*Chart 5*). Home-price appreciation in the metroplex has slowed from its torrid pace in 2015–17, when prices in both Dallas and Fort Worth rose by 10 percent annually.

**Chart 5**  
**House Price Indexes**

Percent, year/year\*

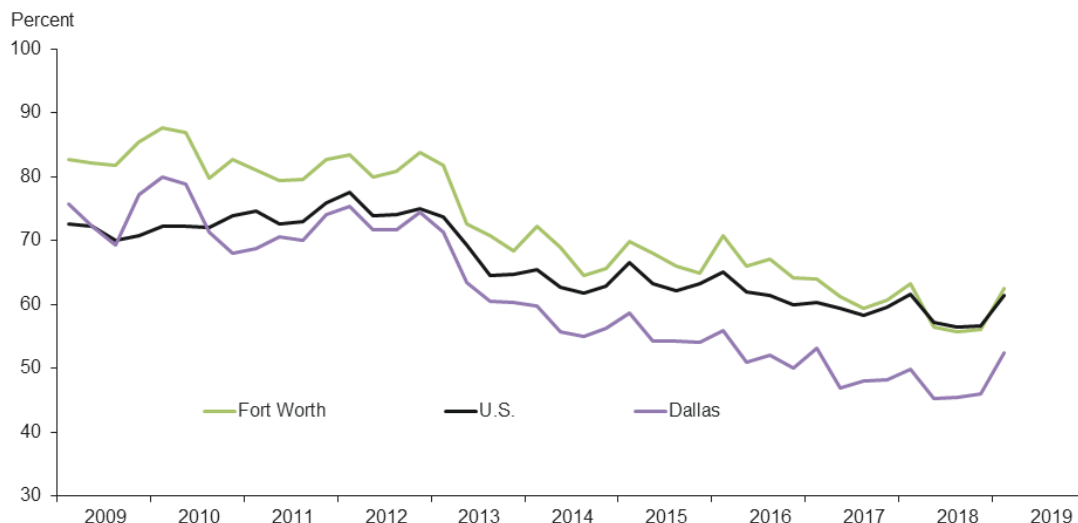


\*Quarterly, seasonally adjusted.  
SOURCE: Federal Housing Finance Agency.

## Housing Affordability Improves

Housing affordability improved in all major Texas metros and the U.S. in first quarter 2019, according to the National Association of Home Builders/Wells Fargo Housing Opportunity Indexes. Just over half (52 percent) of new and existing homes sold in Dallas in the first quarter were affordable for the median-income family—up from 46 percent in the fourth quarter (*Chart 6*). Affordability in Dallas remains well below the national figure of 61.4 percent. Housing affordability in Dallas is the lowest among major Texas metros, including Austin, which has a slightly higher median sales price. Affordability in Dallas was 12 percentage points lower than in Austin and 8 percentage points below Houston and San Antonio. Affordability in Fort Worth stood at 62.5 percent in the first quarter, similar to the U.S. and most other major Texas metros.

**Chart 6**  
**Housing Opportunity Indexes**



NOTE: Data are quarterly. The last data point is first quarter 2019.  
SOURCE: National Association of Home Builders/Wells Fargo.

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NOTE: Data may not match previously published numbers due to revisions.

## About Dallas–Fort Worth Economic Indicators

Questions can be addressed to Laila Assanie at [laila.assanie@dal.frb.org](mailto:laila.assanie@dal.frb.org). *Dallas–Fort Worth Economic Indicators* is published every month on the Tuesday after state and metro employment data are released.

**Pooled Cash and Investments**  
Including Premiums/(Discounts)

June, 2019

(unaudited)



**Cash and Investments**

**FARMERS  
BRANCH**

<u>Fund No.</u>	<u>Fund Name</u>	<u>Jun-30-2018</u>	<u>Oct-01-2018</u>	<u>Jun-30-2019</u>
<u>General Fund:</u>				
101	General	\$18,117,048	\$12,507,611	\$23,730,519
102	Payroll (reported in 101 as of Feb 2019)	1,241,771	1,376,164	0
103	Fixed Assets	1,644,791	1,725,182	2,584,976
105	Economic Development	2,137,694	2,955,698	249,681
Sub-Total		23,141,304	18,564,655	26,565,176
<u>Special Revenue Fund:</u>				
201	Hotel-Motel	1,224,202	1,052,053	1,472,288
202	Police Forfeitures	137,610	169,749	150,744
203	Special Revenue Donations	456,485	455,995	337,497
205	Youth Scholarship	17,750	17,703	17,421
206	Grant	0	0	1,101
207	Building Security	30,481	29,364	21,555
208	LF Closure/Post Closure	2,299,445	2,310,429	2,417,635
209	Court Technology	29,315	37,283	7,836
212	Cemetery	5,473	5,499	6,828
214	Photographic Light System	880,815	998,016	1,165,249
216	PEG Access Channel	147,708	146,072	138,954
217	Farmers Branch Local Government Corp.	40,683	40,683	40,683
218	Joint Fire Training	23,707	15,163	23,965
222	Police Forfeitures - Federal	62,394	67,279	158,506
223	TIF District #3	162,782	157,597	1,417,951
225	Residential Revitalization	955,011	789,367	46,754
228	Huffines Extension	709,253	710,319	727,344
233	Fixed Assets	167,577	179,639	207,834
Sub-Total		7,350,692	7,182,211	8,360,145
<u>Capital Fund:</u>				
301	Non-Bond Capital Improvement Programs	2,573,958	3,378,225	4,144,878
303	Hotel/Motel Capital Improvement	1,411,968	1,258,051	82,172
309	Radio System	345,145	310,558	293,838
320	Fire Station #2 / Landfill	10,944,279	10,899,806	8,589,790
323	Aquatics Center	10,911	0	0
327	* Non-Bond Utility	4,753,665	5,282,867	6,352,183
328	TIF District #1	9,133	13,952	17,621
329	TIF District #2	923,862	301,162	1,434,148
330	Consolidated Dispatch	99,954	100,541	268,365
331	Justice Center Improvements	54,012	45,352	0
332	Street Improvements	11,202,630	10,315,765	8,421,797
333	Trails and Sidewalks	3,998,494	4,011,349	4,059,600
Sub-Total		36,328,011	35,917,628	33,664,393
<u>Debt Service Fund:</u>				
401	Debt Service	877,909	512,342	1,528,029
402	Landfill	0	3,510	1,297,340
403	Stars Center	350,373	499,623	397,791
Sub-Total		1,228,282	1,015,475	3,223,160
<u>Enterprise Fund:</u>				
501	Water and Sewer	(1,666,202)	514,272	(352,592)
503	Fixed Assets - Water and Sewer	661,675	683,681	836,209
511	Stormwater Utility	2,280,240	2,524,080	2,609,095
513	Fixed Assets - Stormwater	53	53	53
Sub-Total		1,275,766	3,722,086	3,092,765
<u>Internal Service Fund:</u>				
601	Internal Services	839,512	1,264,514	1,251,759
602	Workers' Compensation	820,591	847,781	943,750
603	Fixed Assets	148,913	155,419	141,902
604	Health Claims	692,010	829,410	960,731
Sub-Total		2,501,027	3,097,124	3,298,142
<b>GRAND TOTAL</b>		<b>\$71,825,082</b>	<b>\$69,499,179</b>	<b>\$78,203,782</b>

\* Reported in Enterprise Fund at year-end.

**City of Farmers Branch  
Portfolio Summary Report  
Quarter Ending 6/30/19**

This quarterly report is in full compliance with the City of Farmers Branch's investment strategy as established for operating and pooled funds and the Public Funds Investment Act (Chapter 2256). Beginning period information is as of March 31, 2019.

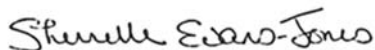
Beginning Book Value	\$87,583,171
Beginning Market Value	\$87,592,540
WAM <sup>1</sup> at Beginning Date	174 days
Ending Book Value	\$80,614,456
Ending Market Value	\$80,716,065
Unrealized Gain/(Loss)	\$ 101,609
WAM at Ending Date	130 days
Change in Market Value	\$ 6,876,475 <sup>2</sup>
Yield Calculated on Weighted Average of Total Portfolio's Average Daily Balance	2.424%
Fiscal Year to Date Average Monthly Yield	2.360%
130 Day T-Bill at 6/30/19	2.131%

<sup>1</sup> WAM = Weighted Average Maturity

<sup>2</sup> Change in market value is due primarily to cash flow changes or new investments and investment maturities during the period. Cash from maturing investments is either reinvested or used to pay the City's bills.

The City follows a policy of holding investments to maturity. This policy would prevent any unrealized loss (or gain) noted above from actually occurring.

Approved by:



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Sherrelle Evans-Jones  
Finance Director

# The City of Farmers Branch

## Investment Portfolio

June 30, 2019

Trade Date	Maturity Date	Rating Moody/S&P	Type/ Broker Dealer	CUSIP	Weighted Average Maturity	Coupon	Yield	PAR Value	Purchase Principal	Market Value Jun-2019	Current Book Value	Unrealized Gain/(Loss)	Accrued Interest Receivable	Percent of Total Portfolio
Nov-16-2018	Aug-15-2019	Aaa	US Treasury FTN Financial	9128282B5	11	0.750%	2.609%	5,000,000	4,931,641	4,990,781	4,988,607	2,174	12,500	6.20%
Nov-20-2018	Nov-30-2019	Aaa	US Treasury BOSC/Bank of Tx	912828G61	23	1.500%	2.712%	3,000,000	2,963,400	2,992,277	2,986,275	6,002	3,750	3.72%
Feb-01-2018	Apr-30-2020	Aaa	US Treasury BOSC/Bank of Tx	912828K58	115	1.375%	2.194%	7,600,000	7,464,625	7,559,477	7,550,536	8,941	17,417	9.42%
May-17-2018	Nov-30-2019	Aaa	US Treasury Raymond James	9128283H1	34	1.750%	2.508%	4,500,000	4,448,848	4,493,039	4,487,212	5,827	6,563	5.58%
TOTAL US TREASURY NOTES					184	1.322%	2.445%	20,100,000	19,808,513	20,035,574	20,012,630	22,944	40,229	24.92%
Jan-09-2017	Jul-01-2019	Aa3/AA	Florida State Board of Admin Wells Fargo	341271AA2	0	2.163%	1.850%	6,255,000	6,302,163	6,255,000	6,255,786	(786)	56,373	7.75%
Jan-16-2018	Dec-01-2019	Aa2/AA	Columbus OH City School Hilltop Securities	1995072R4	11	2.286%	2.075%	2,900,000	2,911,165	2,901,392	2,902,670	(1,278)	0	3.59%
Jan-16-2018	Feb-01-2020	Aaa/AAA	Georgia St GO Hilltop Securities	373384K88	11	2.750%	2.050%	2,090,000	2,119,093	2,100,304	2,098,728	1,576	19,158	2.59%
Feb-01-2018	Apr-01-2020	Aaa/AAA	Texas ST Trans Comm Cantor Fitzgerald	882722VG3	3	3.373%	2.300%	400,000	409,012	403,808	403,293	515	2,249	0.50%
Jun-07-2018	Jun-01-2020	Aa2/	Tulsa Cnty OK ISD Wells Fargo	899593LZ8	25	3.000%	2.759%	3,050,000	3,064,061	3,081,842	3,056,737	25,105	0	3.78%
May-17-2018	Jul-01-2020	Aa3/AA	Florida State Hur. Catastrophe Wells Fargo	34074GDH4	64	2.995%	2.900%	7,285,000	7,298,987	7,332,353	7,291,725	40,628	90,911	9.03%
TOTAL MUNICIPAL OBLIGATIONS					113	2.649%	2.381%	21,980,000	22,104,480	22,074,698	22,008,939	65,760	168,691	27.25%
Nov-20-2018	Nov-19-2019	Aaa/AA+	FHLB BOSC/Bank of Tx	3130AFGD3	142	2.750%	2.735%	7,000,000	7,001,050	7,013,299	7,000,394	12,905	16,042	8.68%
TOTAL AGENCY OBLIGATIONS					142	2.750%	2.735%	7,000,000	7,001,050	7,013,299	7,000,394	12,905	16,042	8.68%
Jun-30-2019	Jun-30-2019	FDIC/Col	DEPOSITORY JPMorgan-Chase		1	0.910%	0.910%	205,860	205,860	205,860	205,860	0	0	0.26%
TOTAL DEPOSITORY (Collateralized)					1	0.910%	0.910%	205,860	205,860	205,860	205,860	0	0	0.26%
Jun-30-2019	Jun-30-2019	AAAm	POOL TexPool		35	2.381%	2.381%	31,386,634	31,386,634	31,386,634	31,386,634	0	0	38.91%
TOTAL REPO AGREEMENTS (Collateralized)					35	2.381%	2.381%	31,386,634	31,386,634	31,386,634	31,386,634	0	0	38.91%
TOTAL INVESTMENTS							2.216%	80,672,494	80,506,537	80,716,065	80,614,456	101,609	224,962	100.00%
This Month's Yield Calculated on Weighted Average of Total Portfolio														
Year to Date Average Monthly Yield through														
130 Day T-Bill Dated As of							June 30, 2019							
Portfolio Weighted Average Maturity (WAM) in Days							Nov-2019							
Portfolio Market to Book Value Percentage Gain/Loss														

All securities are recorded in a commingled pool entitled "Pooled Equity Fund".

For purposes of this report, all repurchase agreements are assumed to mature as of the reporting period end date.

Key: CDAR = Certificate of Deposit Account Registry Service, TB= US Treasury Bill, TN = US Treasury Note, FHLB = Federal Home Loan Bank Note, Repo = Repurchase Agreement, FFCB - Federal Farm Credit Bank Note.  
FNDN = Fannie Mae Discount Note, SLMA = Student Loan Marketing Association Note, FNMA = Fannie Mae Note, FHLMC = Freddie Mac, FAMCA = Farmer Mac Note



Director of Finance

ALL INSTRUMENTS ARE HELD TO MATURITY