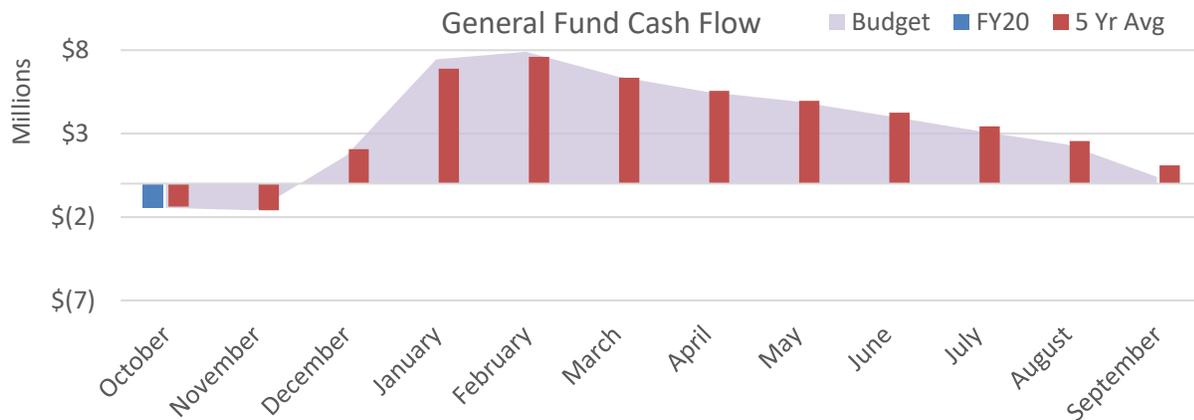


Monthly Financial Report - October, 2019

General Fund

	Budget	YTD	% of Budget	FY19 YTD	FY19 % of Budget
Revenues	\$ 24,589,177	\$ 328,050	1%	\$ 218,887	1%
Expenditures	\$ 24,182,805	\$ 1,753,617	7%	\$ 1,420,548	6%
	\$ 406,372	\$ (1,425,567)		\$ (1,201,661)	

Through October, the General Fund has collected approximately 1% of its budgeted revenue and spend 7% of its budgeted expenditures. Being the first month of the new fiscal year, the City has yet to realize any sales or property tax collections, and is therefore running a sizeable deficit. This trajectory is very typical of our operations, as the graph below shows. We should anticipate a running a deficit of this size or slightly higher through November and possibly December. Approximately \$14.6 million in property tax receipts will hit our bank through the second quarter (Jan.-Mar.), and Colleyville should run a decreasing surplus through the remainder of the year.



General Fund Highlights

Revenue (FY20/FY19)

Property Tax	\$00k	Sales Tax	\$00k	Total Rev	+\$109k
	→		→		↑

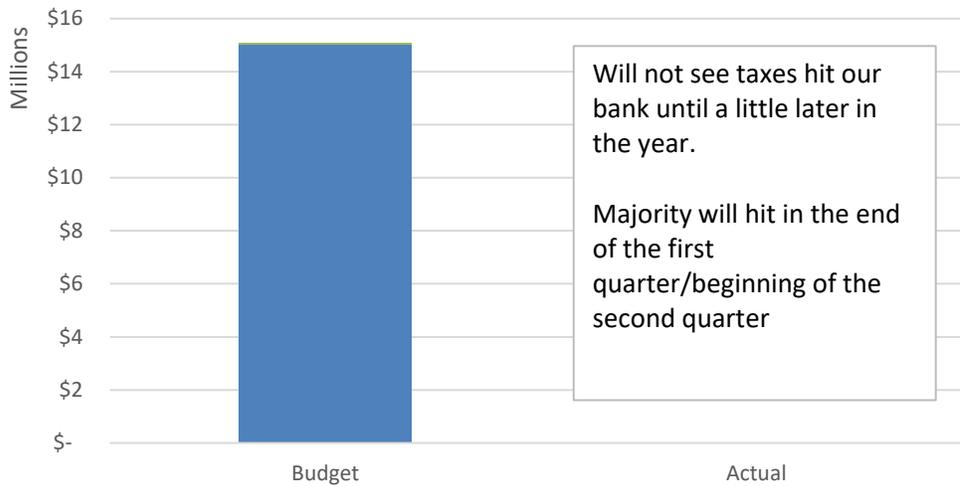
Expenditures (FY20/FY19)

Personnel	+\$222k	Contractual	+\$118k	Supplies	-\$8k
	↑		↑		↓
Capital	\$00k	Transfers	\$00k	Total Exp	+\$333k
	→		→		↑

Being the first of the fiscal year, there isn't a lot we can glean from our data at this point unless we see a very uncharacteristic variance. Thankfully, nothing looks out of place. Our major revenues are low, as we would expect, and personnel costs are in line with our pay period schedule. Supplies and contractual are in line with expectations, and capital and transfer costs will occur later in the year.

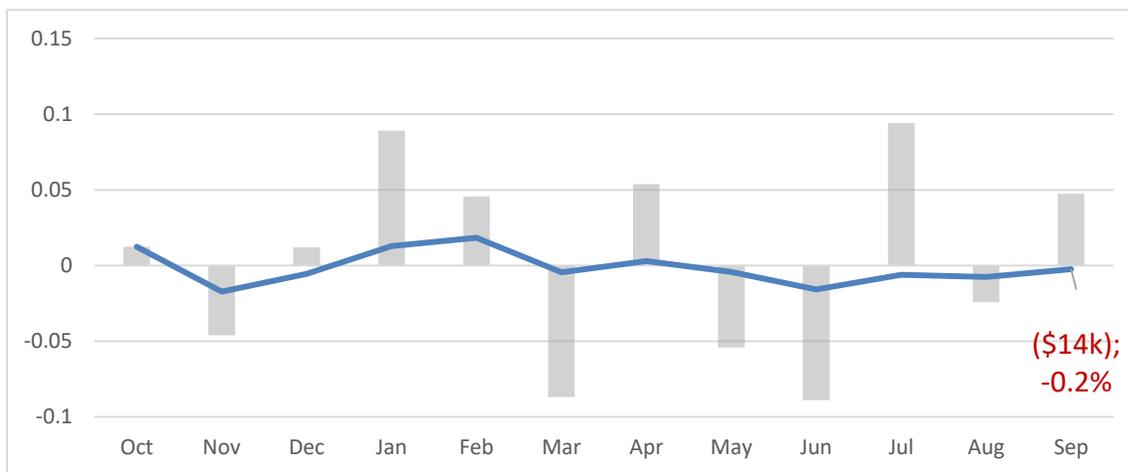
Monthly Financial Report - October, 2019

Property Tax Revenue



In total, Colleyville anticipates receiving almost \$15.1m in General Fund property tax this year. This makes for a 2.2%, or \$320k, increase over actual FY19 property tax receipts. The majority of these receipts will begin to hit our bank in either December or January.

Sales Tax Revenue



FY19/Budget	FY19/FY18
 0.5%	 -0.2%

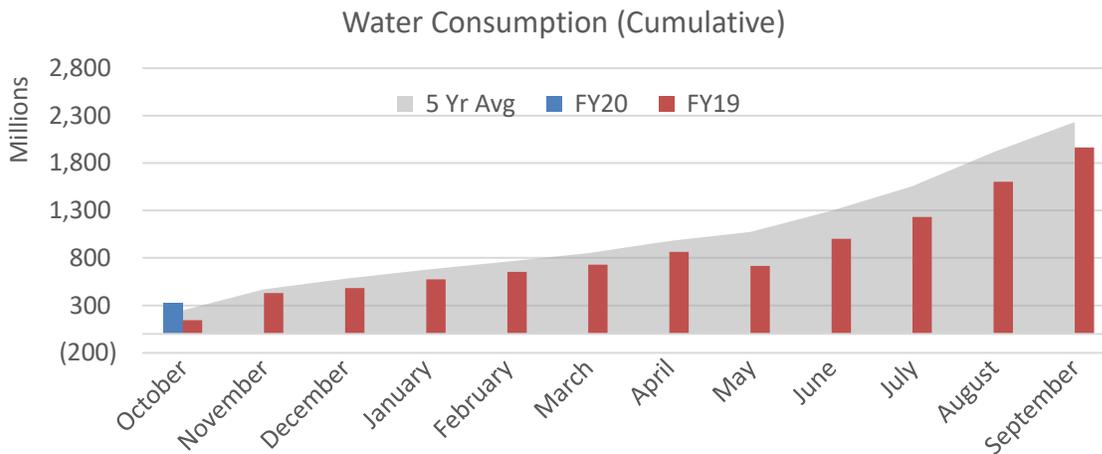
Colleyville's sales tax receipts have had a rollercoaster of a year, with some months showing large gains and others showing substantial decreases over the previous year. Despite a strong Texas and regional economy, several cities in the North Texas region have had similar volatility. Over all, collections ended ahead of our budget by 0.5%, and slightly behind FY18 by 0.2%.

Monthly Financial Report - October, 2019

Water/Wastewater Utility Fund

	Budget	YTD	% of Budget	FY19 YTD	FY19 % of Budget
Revenues	\$ 17,555,789	\$ 1,908,390	11%	\$ 1,120,717	7%
Expenditures	\$ 17,555,789	\$ 1,073,709	6%	\$ 1,262,282	8%
	\$ -	\$ 834,681		\$ (141,565)	

Through the first month of the fiscal year, the Utility Fund has collected 11% of its budgeted revenue and spent 6% of its budgeted expenditures. We're seeing a sizeable year-to-date surplus of over \$800k, which stands in stark contrast to October of FY19. This swing is driven primarily water consumption that is substantially higher than FY19 and the five-year average (this October has received over 11 inches less in rain that October of FY19 and 2 inches less than the average October). For the typical water consumption trajectory, please see the graph below.



Utility Operation Highlights

Avg Customer Count
FY20/FY19



0.4%

YTD Rainfall (Inches)
FY20/FY19

-11.24

Expenditures (FY20/FY19)

Personnel	+ \$43k	Contractual	-\$82k	Supplies	+\$8k
Capital	\$00k	Transfers	\$00k	Total Exp	-\$189k

Colleyville's rate structure enables the City to more easily manage years of low consumption, which is what we've saw through FY19. While FY20 is starting out to be a higher consumption year, it should be noted that the majority of the City's variable rate is comprised of a direct pass-through to TRA for water costs. The goal of this fund is to break-even at the end of the year.

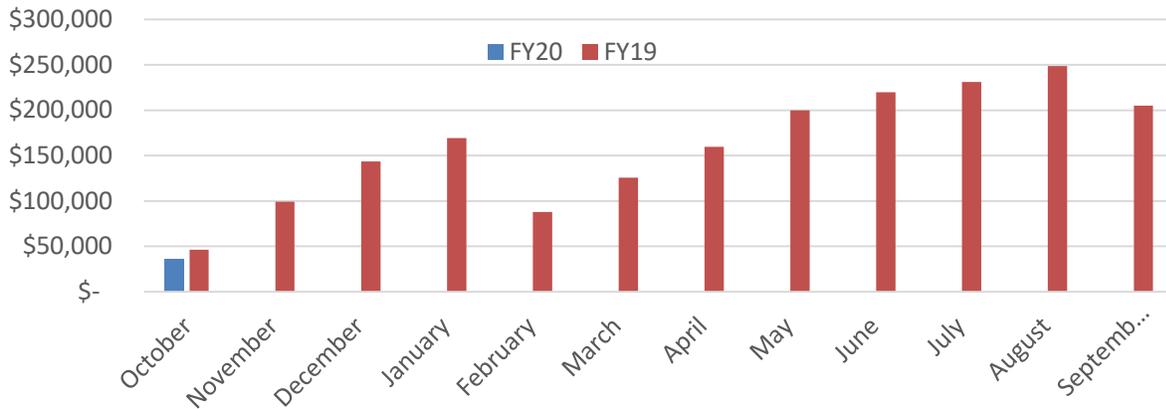
Monthly Financial Report - October, 2019

Drainage Utility Fund

	Budget	YTD	% of Budget	FY19 YTD	FY19 % of Budget
Revenues	\$ 978,508	\$ 87,183	9%	\$ 88,417	9%
Expenditures	\$ 795,844	\$ 51,430	6%	\$ 32,972	4%
	\$ 182,664	\$ 35,753		\$ 55,445	

To date, the Drainage Utility Fund has received 9% of its budgeted revenue and spent 6% of its budgeted expenditures. This fund's cash flow is tracking as expected, with a decent surplus showing in the first month of the year. Drainage fee revenues tend to average at 1.5% higher than the previous fiscal year, although at this point we're seeing growth of 1% for October of FY20.

FY20 vs. FY19 Cash Flow



Drainage Fund Operation Highlights

Revenue - Drainage Fees

FY20/FY19 1.0%

FY20/5-Yr Avg 4.3%

Expenditures (FY20/FY19)

Personnel	+ \$13k	
Supplies	+ \$2k	
Debt Service	\$0k	

Contractual	+ \$4k	
Capital/Xfers	\$00k	
Total Exp.	+ \$18k	

Note: this fund's debt service is scheduled to be retired in fiscal year 2021.

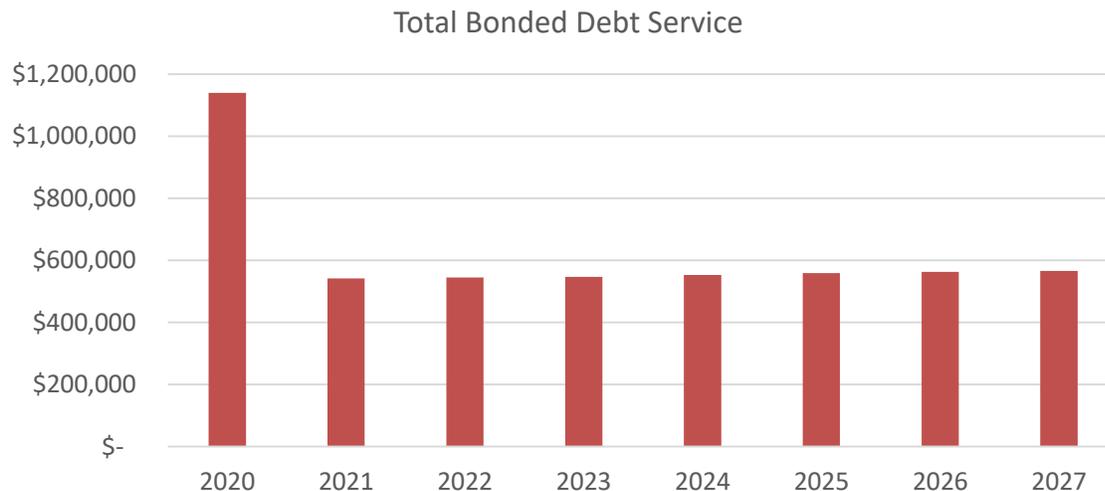
Monthly Financial Report - October, 2019

Debt Service Fund

	Budget	YTD	% of Budget	FY19 YTD	FY19 % of Budget
Revenues	\$ 1,356,398	\$ 1,037	0%	\$ 64	0%
Expenditures*	\$ 1,406,398	\$ 48,485	3%	\$ 165,324	9%
	\$ (50,000)	\$ (47,447)		\$ (165,260)	

Similar to our General Fund's property tax collections, the Debt Service fund has no major revenues to show for at this point. Cash-flow for this fund is very predictable, as most revenues are recognized in December and debt service payments occur twice annually. As of October's figures, the fund is running a deficit of under \$50k due to a fire truck lease payment. Costs added to the budget for this year include the lease of a new ambulance for Colleyville's emergency response. With Colleyville's current debt service schedule, all bonded debt is on track to be paid off by FY27.

*Please note that staff has planned to rely on \$50k of excess fund balance to pay for this year's costs.



For any questions or comments regarding this report, please contact:

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