



CITY OF FATE, TEXAS

FINANCIAL REPORT

MONTH ENDING APRIL 30, 2019



To: Mayor & City Council
From: Raju Anthony, Director of Finance
Michael Kovacs, City Manager
Date: May 16, 2019
Agenda Item & Caption: Approval of Revenues and Expenditures report for the month ending April 2019
Action Requested: Approval of consent agenda

Prior Action: N/A

Financial Considerations: N/A

Overview and Background:

“City Charter Article VI, Section 6.11 Administration of the Budget. The City Manager shall submit each month a report covering the revenues and expenditures of the City....”

Supporting Documents:

- City Wide Funds Summary of Revenues and Expenditures
- Fund Balances Summary
- Revenue and Expenditures for Major Funds for month ending April 30, 2019
- Budgetary Funds Structure



City of Fate, Texas
Financial Report for FY 2019
Month Ending April 2019

May 16, 2019

The City has completed 58% or 7 out of 12 months of FY 2019 as of April 30, 2019. We are including the following documents for your review:

- City Wide Funds Summary of Revenues and Expenditures
- Fund Balance Summary for all funds
- Statement of Revenues and Expenditures for major operating funds
- Budgetary Fund Structure

Highlights:

City-Wide Operating Funds Summary:

- Overall revenue collected account for 70% of the estimated revenue; 75% for Governmental Funds, and 64% for Proprietary Funds.
- Overall actual expenditures account for 34% of the budgeted expenditures; 33% for Governmental Funds, and 36% for Proprietary Funds.

Fund Balance Summary

The Fund Balance report includes all the City's Funds with following columns:

- Fund No - The fund number in City's accounting system.
- Fund Title - The description of the fund.
- Beginning Fund Balance at 09/30/2018 - This is the audited Fund Balance as of 09/30/2018.
- YTD Revenues - From October 1, 2018 through April 30, 2019
- YTD Expenditures - From October 1, 2018 through April 30, 2019
- Inter-fund Transfers In/Out – Transfers made between funds for the months of October 2018 through April 2019. This represents 7/12th of the transfer budgeted in the adopted FY 2019 budget.
- Ending Fund Balance at 04/30/19 - Beginning fund balance plus YTD revenues, minus YTD expenditures, plus/minus inter-fund transfers.

Statement of Revenues and Expenditures:

This report includes budget and actual data for both revenues and expenditures for major funds

- General Fund revenues collected account for 82% of the estimated revenues.
- General Fund expenditures account for 49% of the budgeted expenditures.
- Property tax collected for General Fund and Debt Service Fund account for 99.8% of the estimated property taxes.
- Sales tax collected for General Fund, Fate Economic Development Corporation, Fate Municipal Development District account for 70% of the estimated sales taxes. The increase in the sales tax collected is primarily due to additional sales taxes deposited into our account by the State Comptroller's office, after an independent review by MuniServices. City of Fate signed an agreement with MuniServices for Sales Tax Compliance Review in April 16, 2016.

Fund Structure

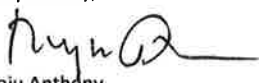
A detailed listing of all funds within the Governmental Type Funds and Proprietary Type Funds

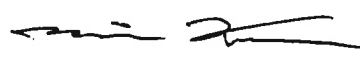
Economic Update

- On May 1, 2019, FOMC Board of Governors of the Federal Reserve System voted to keep the Fed Funds rate at 2.50%.
- Currently, we are in the RFP process for the solid waste contract.
- City selected Independent Bank as the primary depository bank through the RFP process
- City Council decided to utilize the Lemco settlement amount of \$90,000 towards principal prepayment of 2010 CO bonds.
- TxDOT reimbursed \$63,533 from the \$125,000 City paid in July 2013 for decorative columns at IH30 and 551
- City Council decided to authorize a new Water & Sewer Bond Reserve Fund through an inter-fund transfer of \$497,237.87

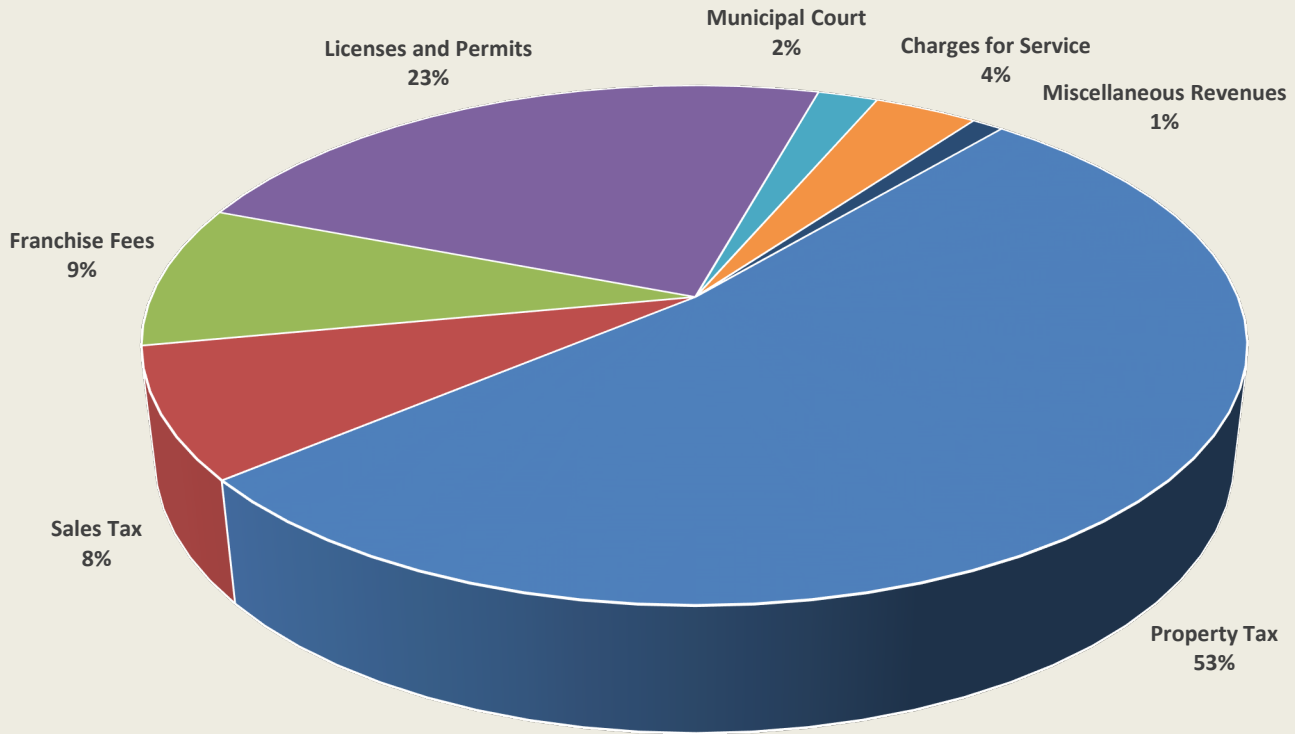
Staff is available to answer additional questions you may have.

Respectfully,

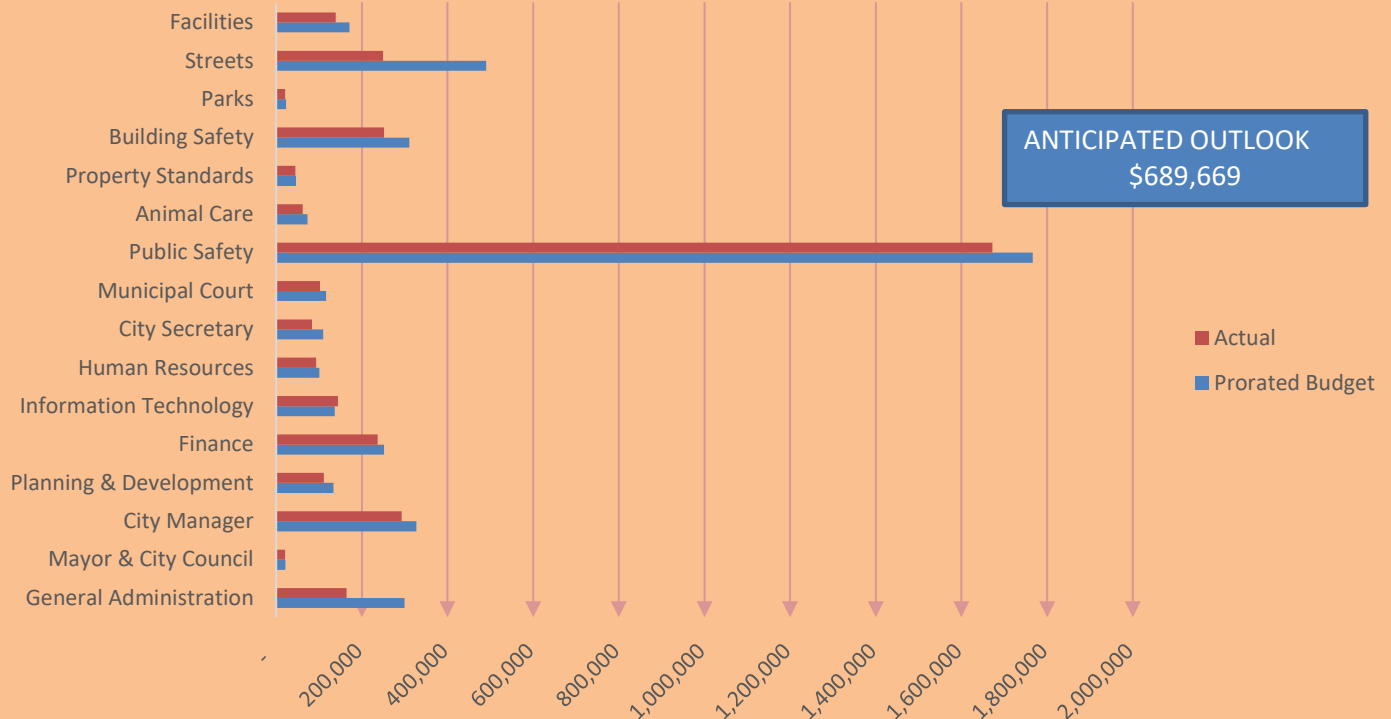

Raju Anthony
Director of Finance


Michael Kovacs
City Manager

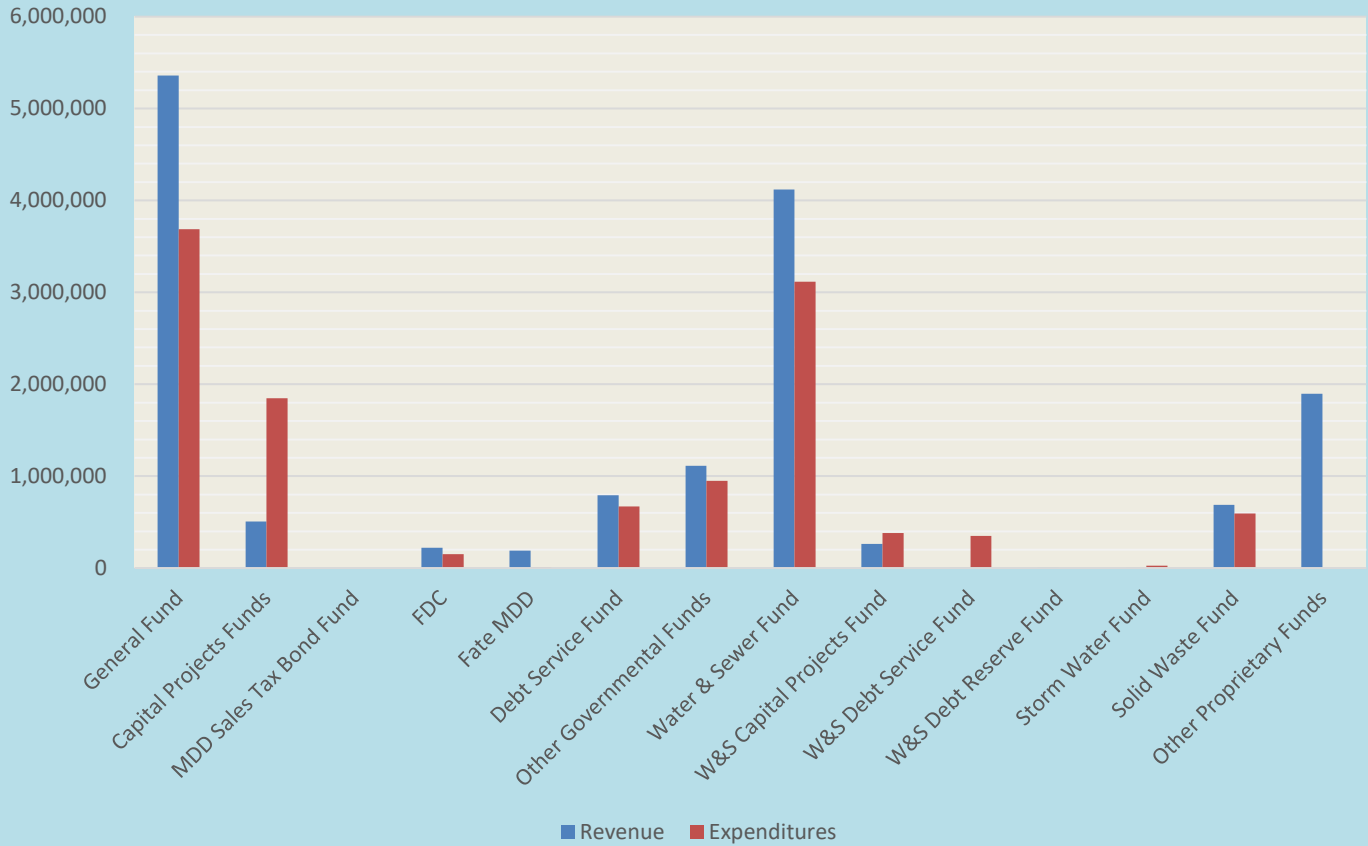
General Fund-YTD Revenue Sources



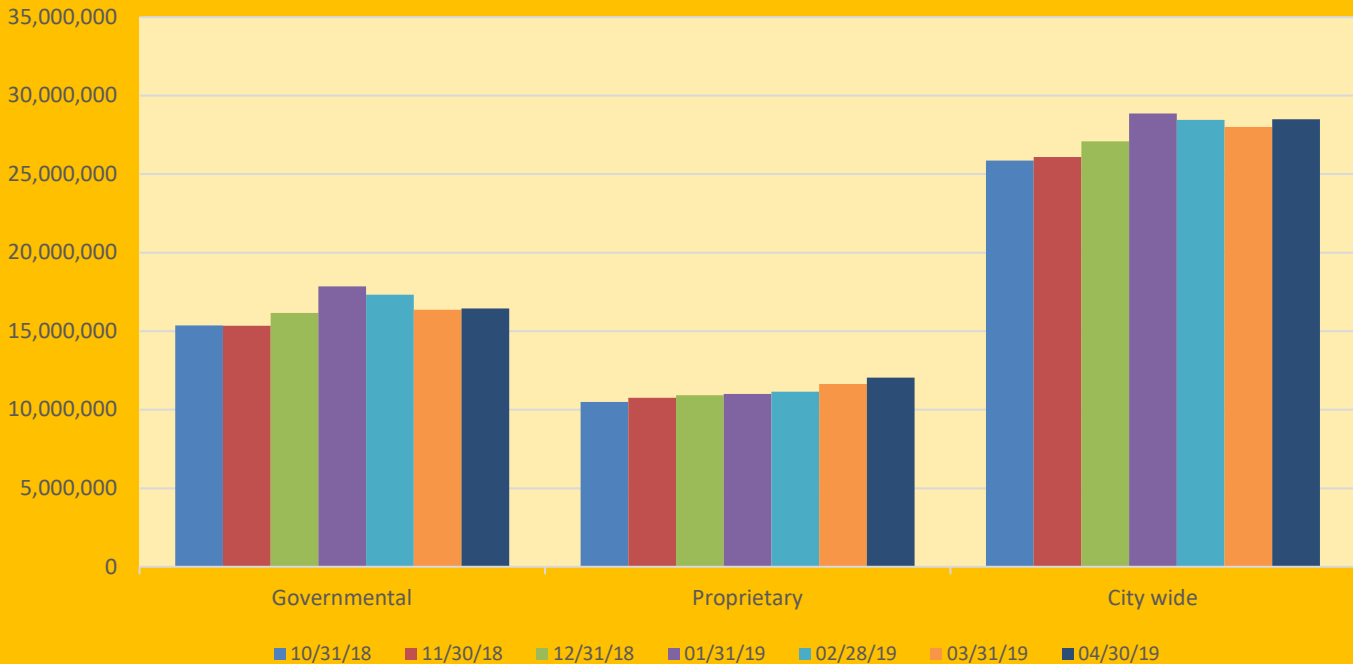
General Fund-YTD Expenditures by Departments



City Wide YTD Revenue Vs Expenditures



Fund Balance Summary



CITY OF FATE, TEXAS
CITY WIDE FUNDS SUMMARY OF REVENUES AND EXPENDITURES
October 1, 2018 thru April 30, 2019

Fund #	Fund Name	2018-19 Budget	2018-19 Actual QTR 1	2018-19 Actual QTR 2	2018-19 Actual Apr	2018-19 Actual YTD	2018-19 Actual to Budget %
100	General Fund	6,556,103	1,482,151	3,285,088	593,240	5,360,478	82%
405-418	Capital Projects Funds	1,787,116	455,018	39,346	11,087	505,451	28%
419	MDD Sales Tax Bond Fund	0	0	0	0	0	N/A
600	Fate Development Corporation	308,137	116,295	78,976	23,851	219,122	71%
605	Fate Municipal Development District	271,239	92,758	74,095	24,290	191,142	70%
700, 703-704	General Debt Service Fund	792,783	255,699	532,224	4,351	792,274	100%
(1)	Other Governmental Funds	1,122,250	375,069	520,491	216,156	1,111,716	99%
	Total Governmental Revenue	10,837,628	2,776,989	4,530,219	872,975	8,180,183	75%
200	Water and Sewer Fund	7,814,211	1,775,832	1,677,418	667,480	4,120,730	53%
420-425	W&S Capital Projects Fund	795,737	206,391	14,813	41,490	262,694	33%
701	W&S Debt Service Fund	2,087	632	1,027	267	1,927	92%
702	W&S Debt Reserve Fund (3)	0	0	2,508	1,059	3,567	N/A
210	Storm Water Fund	317	220	106	31	357	113%
220	Solid Waste Fund	1,092,971	289,322	297,486	101,442	688,251	63%
311-312	Other Proprietary Funds	1,167,969	583,364	1,013,100	299,268	1,895,732	162%
	Total Proprietary Revenue	10,873,292	2,855,761	3,006,459	1,111,037	6,973,257	64%
	Total Revenue (2)	21,710,920	5,632,751	7,536,677	1,984,012	15,153,440	70%
100	General Fund	7,505,400	1,431,595	1,728,255	528,631	3,688,481	49%
405-418	Capital Projects Funds	7,796,077	121,595	1,336,147	388,824	1,846,566	24%
419	MDD Sales Tax Bond Fund	0	0	0	0	0	N/A
600	Fate Development Corporation	827,630	60,005	72,884	17,991	150,880	18%
605	Fate Municipal Development District	680,175	2,140	7,509	191	9,840	1%
700, 703-704	General Debt Service Fund	783,259	400	669,917	0	670,317	86%
(1)	Other Governmental Funds	4,653,651	13,831	926,854	8,841	949,526	20%
	Total Governmental Expenditures	22,246,192	1,629,565	4,741,567	944,478	7,315,610	33%
200	Water and Sewer Fund	6,889,149	1,286,392	1,340,945	490,111	3,117,448	45%
420-425	W&S Capital Projects Fund	630,384	65,972	270,705	42,625	379,303	60%
701	W&S Debt Service Fund	742,950	0	347,991	0	347,991	47%
702	W&S Debt Reserve Fund (3)	0	0	0	0	0	N/A
210	Storm Water Fund	102,000	3,600	10,150	10,950	24,700	24%
220	Solid Waste Fund	1,079,967	196,182	294,441	103,016	593,639	55%
311-312	Other Proprietary Funds	2,830,000	0	0	0	0	N/A
	Total Proprietary Expenditures	12,274,450	1,552,147	2,264,232	646,701	4,463,080	36%
	Total Expenditures (2)	34,520,642	3,181,712	7,005,799	1,591,179	11,778,690	34%

(1)	See Budgetary Funds Structure for a detailed listing of all Other Governmental Funds
(2)	Interfund transfers are not included in the Revenue and Expenditures/noted separately in the Fund Balance Summary
(3)	Fund was created after the budget was approved

**CITY OF FATE, TEXAS
FUND BALANCES SUMMARY
AS OF 04/30/19**

Fund No	Fund Title	Beginning Audited Fund Balance 09/30/18	YTD Revenues	YTD Expenditures	YTD Interfund Transfers In/Out	Ending Unaudited Fund Balance 04/30/19
100	General Fund	\$ 2,755,920	\$ 5,360,478	\$ 3,688,481	\$ 553,756	\$ 4,981,674
103	(1) Court Child Safety Fund	5,060	736	0		5,796
140	(1) SLOT Fund	0	0	0		0
200	Water and Sewer Fund	3,481,717	4,120,730	3,117,448	(1,036,651)	3,448,349
210	Storm Water Fund	77,435	357	24,700	29,167	82,259
220	Solid Waste Fund	81,253	688,251	593,639	(29,167)	146,698
301	(1) Court Security Fund	9,756	1,808	844		10,720
302	(1) Court Technology Fund	4,748	2,375	0		7,123
305	(1) Seizure Fund-Federal	14,317	42,768	9,117		47,968
306	(1) Seizure Fund-State	2,051	10	0		2,061
310	(1) Roadway Impact Fee Fund	4,692,017	1,057,381	926,631		4,822,767
311	Water Impact Fund	1,101,429	716,280	0	(290,340)	1,527,369
312	Wastewater Impact Fund	3,110,562	1,179,451	0	(208,411)	4,081,602
315	(1) Parks Fund	13,103	6,616	11,776	8,750	16,693
317	(1) Public Safety Fund	2,966	13	0		2,978
318	(1) Fire Donation Fund	3,001	10	1,158		1,852
405	Road Construction Fund	4,739,108	57,902	1,503,325		3,293,685
410	Capital Project-General	108,178	1,481	22,483		87,177
411	Woodcreek Signals	523,768	36,627	0		560,395
412	2015 CO -Street	(0)	15	0		15
413	2015 Tax Note	2,027	9	0		2,035
414	Govt. Capital Replacement	141	170	0		311
415	Park Development Fund-District A	762,742	202,115	39,638		925,219
416	Park Development Fund-District B	122,811	521	0		123,332
417	Park Development Fund-District C	0	0	0		0
418	Park Development Fund-Community	432,537	206,611	281,120		358,028
419	MDD Sales Tax Bond Fund	0	0	0		0
420	Capital Project-W/S	2,974	13	0		2,986
421	Capital Project-Water Storage Tank	218,049	117,555	0	(125,324)	210,280
422	Parker Creek Interceptor	1,738,029	143,831	0	(110,432)	1,771,429
423	2015 CO-WS capital project	24,970	111	0	(14,808)	10,274
424	Water Capital Replacement	182,988	798	379,303	237,417	41,901
425	Sewer Capital Replacement	66,176	386	0	58,333	124,896
600	Fate Develop Corp	215,854	219,122	150,880		284,095
605	Fate Municipal Develop District	442,353	191,142	9,840	(85,823)	537,832
700	Debt Service-General	79,247	790,973	650,080		220,140
701	W&S Debt Service Fund	16,136	1,927	347,991	430,471	100,543
702	W&S Debt Reserve Fund	0	3,567	0	497,238	500,805
703	MDD Debt Service Fund	2,907	145	20,238	85,823	68,638
704	MDD Debt Reserve Fund	78,090	1,156	0		79,247
	Total	\$ 25,114,421	\$ 15,153,440	\$ 11,778,690	\$ (0)	\$ 28,489,171

(1)	Other Governmental Funds
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City of Fate, Texas
Statement of Revenues and Expenditures (unaudited)
October 1, 2018 thru April 30, 2019

	2018-19 Budget	2018-19 Actual Qtr 1	2018-19 Actual Qtr 2	April-19	2018-19 Actual YTD	Encumbrances	2018-19 Actual YTD	YTD Actual to Budget %	Notes
100-GENERAL FUND									
Revenues									
Property Tax	2,800,163	654,820	2,125,413	15,077	2,795,310	0	2,795,310	100%	
Sales Tax	616,070	230,594	153,038	47,090	430,721	0	430,721	70%	
Franchise Fees	485,803	45,214	153,859	270,109	469,181	0	469,181	97%	
Licenses and Permits	1,904,197	412,449	621,329	208,312	1,242,090	0	1,242,090	65%	
Municipal Court	220,410	44,730	51,462	14,589	110,782	0	110,782	50%	
Charges for Service	363,984	74,004	88,435	28,871	191,310	0	191,310	53%	
Other Sales	60	0	0	0	0	0	0	0%	
Miscellaneous Revenues	30,733	20,340	29,051	9,194	58,585	0	58,585	191%	
Intergovernmental Revenues	134,683	0	62,500	0	62,500	0	62,500	46%	
Total Revenues	6,556,103	1,482,151	3,285,088	593,240	5,360,478	0	5,360,478	82%	
Expenditures									
General Administration	513,562	51,125	74,884	38,048	164,057	0	164,057	32%	
Mayor & City Council	36,380	10,299	9,029	1,810	21,138	0	21,138	58%	
City Manager	561,646	121,513	132,928	38,492	292,933	0	292,933	52%	
Planning & Development	228,641	51,558	43,978	15,511	111,048	0	111,048	49%	
Finance	431,347	93,210	96,520	47,281	237,011	0	237,011	55%	
Information Technology	234,197	57,772	57,772	13,333	144,066	0	144,066	62%	
Human Resources	173,064	44,038	38,395	10,796	93,229	0	93,229	54%	
City Secretary	187,870	35,450	37,468	10,814	83,732	0	83,732	45%	
Municipal Court	200,055	43,455	44,645	14,067	102,168	0	102,168	51%	
Public Safety	3,028,388	654,889	786,474	158,013	1,599,376	72,929	1,672,305	55%	
Animal Care	125,504	26,142	26,850	8,710	61,702	0	61,702	49%	
Property Standards	79,803	23,296	15,819	5,311	44,427	0	44,427	56%	
Building Safety	532,241	98,261	117,492	35,806	251,559	0	251,559	47%	
Parks	39,590	3,523	6,579	10,364	20,466	0	20,466	52%	
Streets	840,381	56,708	162,049	30,661	249,418	0	249,418	30%	
Facilities	292,731	60,354	62,185	16,684	139,222	0	139,222	48%	
Total Expenditures	7,505,400	1,431,595	1,728,255	455,702	3,615,551	72,929	3,688,481	49%	
Surplus/(Deficit) before transfers	(949,297)	50,556	1,556,833	137,538	1,744,927	(72,929)	1,671,998	-176%	
Transfers In	1,014,297	253,574	253,574	84,525	591,673	0	591,673	58%	
Transfers Out	(65,000)	(16,250)	(16,250)	(5,417)	(37,917)	0	(37,917)	58%	
Surplus (Deficit) after Transfers	0	287,880	1,794,157	216,646	2,298,683	(72,929)	2,225,754	N/A	
600-FATE DEVELOPMENT CORPORATION									
Revenues									
Sales Tax	307,319	115,297	77,038	23,545	215,880	0	215,880	70%	
Other Income	818	998	904	306	2,209	0	2,209	N/A	
Intergovernmental Transfer			1,033		1,033	0	1,033	N/A	
Total Revenues	308,137	116,295	78,976	23,851	219,122	0	219,122	71%	
Expenditures									
Administration	364,172	60,005	65,713	17,991	143,709	0	143,709	39%	
Economic Development	463,458		7,171		7,171	0	7,171	2%	
Total Expenditures	827,630	60,005	72,884	17,991	150,880	0	150,880	18%	
Surplus/(Deficit)	(519,493)	56,290	6,091	5,860	68,241	0	68,241	1	
605-FATE MUNICIPAL DEVELOPMENT DISTRICT									
Revenues									
Sales Tax	269,456	91,353	71,724	23,496	186,573	0	186,573	69%	
Investment Income	515	1,405	2,371	794	4,569	0	4,569	887%	
Total Revenues	269,971	92,758	74,095	24,290	191,142	0	191,142	71%	
Expenditures									
Administration	5,000	2,140	7,509	191	9,840	0	9,840	197%	
Economic Development	525,000				0	0	0	0%	
Total Expenditures	530,000	2,140	7,509	191	9,840	0	9,840	2%	
Surplus/(Deficit) before transfers	(260,029)	90,618	66,586	24,098	181,302	0	181,302	-70%	
Transfers Out	(147,125)	(36,781)	(36,781)	(12,260)	(85,823)	0	(85,823)	N/A	
Surplus/(Deficit)	(407,154)	53,837	29,805	11,838	95,480	0	95,480	N/A	
700-DEBT SERVICE FUND									
Revenues									
Property Tax	700,583	164,748	529,328	3,774	697,850	0	697,850	100%	
Investment Income	2,200	415	2,324	384	3,123	0	3,123	142%	
Other Income	90,000	90,000	0	0	90,000	0	90,000	100%	
Total Revenues	792,783	255,163	531,652	4,158	790,973	0	790,973	100%	
Expenditures									
Debt Services	783,259	0	650,080	0	650,080	0	650,080	83%	
Total Expenditures	783,259	0	650,080	0	650,080	0	650,080	83%	
Surplus/(Deficit)	9,524	255,163	(118,428)	4,158	140,893	0	140,893	N/A	
200-UTILITY FUND									
Revenues									
Water Operations	4,884,857	1,015,572	894,662	385,504	2,295,738	0	2,295,738	47%	
Sewer Operations	2,806,914	743,295	763,867	256,932	1,764,094	0	1,764,094	63%	
Utility Rebates	85,000	0	0	0	0	0	0	0%	
Other Income	37,440	16,965	18,889	25,044	60,898	0	60,898	163%	
Total Revenues	7,814,211	1,775,832	1,677,418	667,480	4,120,730	0	4,120,730	53%	
Expenditures									
Water Operations	3,276,394	560,742	716,932	260,728	1,538,402	2,135	1,540,537	47%	
Sewer Operations	2,846,887	614,623	468,228	157,587	1,240,437	3,829	1,244,266	44%	
Utility Administration	379,131	50,751	67,622	17,223	135,596	0	135,596	36%	
Utility Billing	386,734	60,276	88,164	48,610	197,050	0	197,050	51%	
Total Expenditures	6,889,146	1,286,392	1,340,945	484,147	3,111,484	5,964	3,117,448	45%	
Surplus/(Deficit) before transfers	925,065	489,440	336,473	183,333	1,009,246	(5,964)	1,003,282	108%	
Transfers In	546,589	136,647	136,647	45,549	318,843	0	318,843	58%	
Transfers Out	(1,471,297)	(367,824)	(865,062)	(122,608)	(1,355,494)	0	(1,355,494)	92%	
Surplus/(Deficit)	357	258,263	(391,942)	106,274	(27,405)	(5,964)	(33,369)	N/A	
220-SOLID WASTE FUND									
Revenues									
Sales and Fees	1,055,571	278,460	286,443	97,680	662,583	0	662,583	63%	
Charge for Service	36,575	10,492	10,827	3,693	25,011	0	25,011	68%	
Investment Income	825	370	216	70	656	0	656	79%	
Total Revenues	1,092,971	289,322	297,486	101,442	688,251	0	688,251	63%	
Expenditures									
Solid Waste & Recycling	1,079,967	196,182	294,441	103,016	593,639	0	593,639	55%	
Total Expenditures	1,079,967	196,182	294,441	103,016	593,639	0	593,639	55%	
Transfers Out	(50,000)	(12,500)	(12,500)	(4,167)	(29,167)	0	(29,167)	58%	
Surplus/(Deficit)	(36,996)	80,640	(9,455)	(5,740)	65,445	0	65,445	N/A	
701-WATER & SEWER DEBT SERVICE FUND									
Revenues									
Investment Income	2,087	632	1,027	267	1,927	0	1,927	92%	
Total Revenues	2,087	632	1,027	267	1,927	0	1,927	92%	

City of Fate, Texas
Statement of Revenues and Expenditures (unaudited)
October 1, 2018 thru April 30, 2019

	2018-19 Budget	2018-19 Actual Qtr 1	2018-19 Actual Qtr 2	April-19	2018-19 Actual YTD	Encumbrances	2018-19 Actual YTD	YTD Actual to Budget %	Notes
Expenditures									
Debt Services	742,950	0	347,991		347,991		347,991	47%	
Total Expenditures	742,950	0	347,991	0	347,991	0	347,991	47%	
Transfers In	737,950	184,487	184,487	61,496	430,470		430,470	58%	
Surplus/(Deficit)	(2,913)	185,119	(162,476)	61,763	84,406	0	84,406	N/A	

