

FINANCIAL SERVICES DEPARTMENT
BUDGET SERVICES DEPARTMENT
MONTHLY STATUS REPORT



May 31, 2023

FY23





July 3, 2023

Mayor Cheney and City Councilmembers,

I wanted to take this opportunity to thank each of you for allowing me to serve the City of Frisco for the past twenty-one years. What an honor and what an experience it has been for me both professionally and personally. Most of you have at one point in time served on the Budget and Audit Committee and witnessed firsthand my work ethic and loyalty.

I will be retiring July 28, 2023, after 38 years of total system service in the local government Texas Retirement Systems, including TMRS, TRS and the TCDRS. There's been so many projects and accomplishments, several that I like to recall include: receiving our AAA, Aaa bond ratings not too many years ago, publishing the first Citizen's Financial Report in 2012, assisting with presenting balanced budgets for all funds for the last 21 years, receiving the first Distinguished Budget Award from GFOA, receiving the GFOA Certificate of Excellence for the ACFR since 2000, clean external audits, Citizen Bond Committees (3), Bond Sales and the management of the bond proceeds to build assets and infrastructure for the City, cash management, system implementations (too many to list!!), and the list could continue. Just a few of my accomplishments are listed, but most of all (or most importantly) it has been the stellar staff I've been able to build and the team we have become over the past years that has grown right along with the City as changes have occurred. PEOPLE are our most treasured asset, and I know that I'm leaving the City in the most capable hands of true professionals who will carry on the internal controls and strong financial management that I was able to be a part of creating.

Good luck on your future endeavors and the successes that I know Frisco will continue to achieve under your leadership and guidance. I will truly miss working with you and assuring you that the revenues and expenses are "tracking as projected". But know, that I'm confident, there are many great accomplishments in the future with new financial leadership. Thank you again for all the opportunities.

Sincerely,

Anita Cothran, CGFO, MA

Chief Financial Officer

Summary Year-To-Date

Major Funds Revenues & Expenses May 31, 2023	General	FY23 % of Budget	FY22 % of Budget	Utility Operating	FY23 % of Budget	FY22 % of Budget
Revenue Budget	\$229,603,726			\$ 139,483,519		
YTD Actual	\$200,559,689	87%	80%	\$ 87,628,087	63%	60%
Expense Budget	\$247,621,203			\$ 138,427,756		
YTD Spent	\$142,074,572	57%	60%	\$ 91,297,768	66%	66%
Revenues Over (Under) Expenses	\$ 58,485,117			(\$ 3,669,681)		



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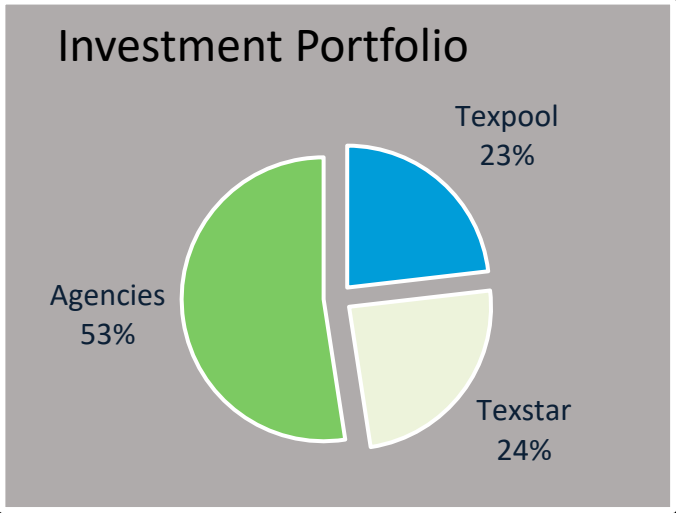
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Budget Summary for May
Fiscal Year 2023
66.67%

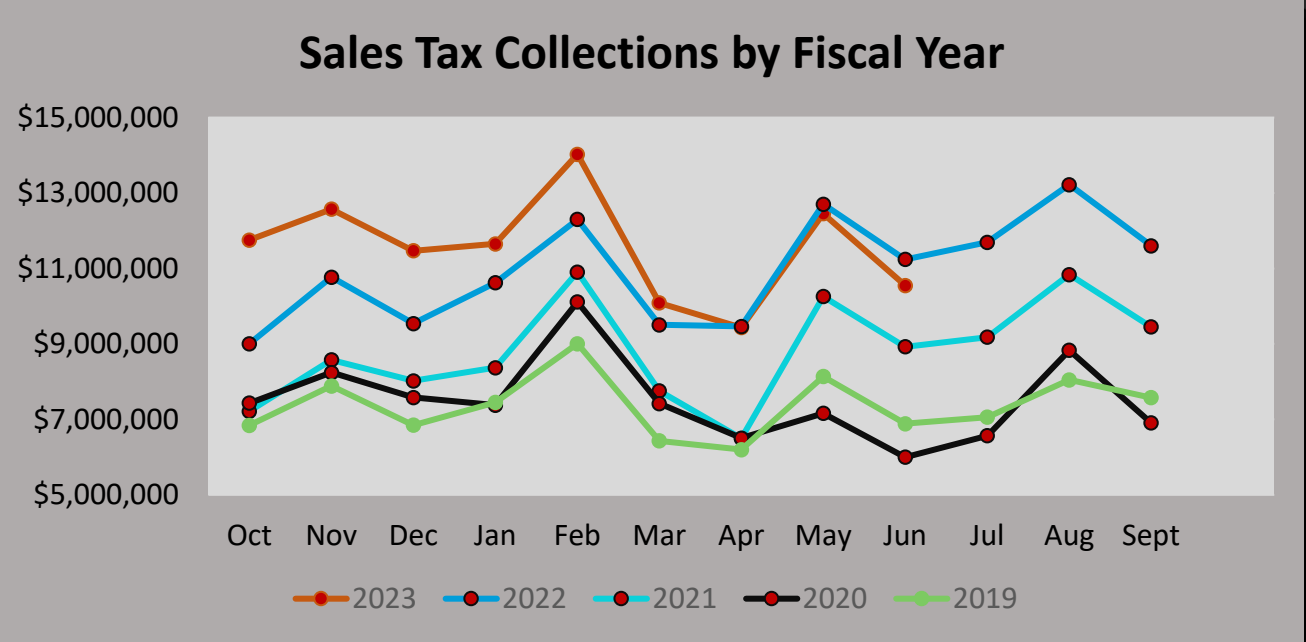
	Approved Original FY23 Budget	Revised FY23 Budget	Monthly Actual	% of Bdgt	YTD Actual	% of Bdgt	FY 22 Actual	Monthly Actual	% of YTD Act	YTD Actual	% of YTD Act	% Inc /(Dec) 22/23
Gen Fund Rev												
Property Tax	114,534,004	114,594,004	481,493	0%	113,240,900	99%	101,586,930	161,592	0%	101,043,479	99%	12%
Sales Tax	68,063,417	68,063,417	6,227,561	9%	46,256,450	68%	67,722,580	6,352,974	9%	41,580,693	61%	11%
Beverage Tax	1,130,259	1,070,259	147,333	14%	985,150	92%	1,494,842	132,795	9%	812,496	54%	21%
Franchise Tax	10,122,226	10,122,226	1,885,982	19%	11,441,978	113%	11,350,411	1,942,172	17%	8,775,863	77%	30%
Licenses & Permits	12,152,057	12,152,057	858,764	7%	7,578,578	62%	11,810,918	863,511	7%	8,060,497	68%	-6%
Intergovernmental	3,400,065	3,400,065	692,689	20%	2,092,652	62%	2,940,283	640,692	22%	2,128,024	72%	-2%
Charges for Services	8,936,690	8,992,032	970,259	11%	7,060,919	79%	10,580,648	858,038	8%	6,309,300	60%	12%
Fines	1,737,541	1,737,541	182,365	10%	1,282,288	74%	1,787,478	169,508	9%	1,067,155	60%	20%
Interest Income	521,281	521,281	727,309	140%	4,423,980	849%	966,496	78,222	8%	186,595	19%	2271%
Contributions	173,924	233,924	2,295	1%	38,082	16%	158,649	5,500	3%	147,014	93%	-74%
Rental Income	1,464,324	1,464,324	-14,790	-1%	766,333	52%	1,559,669	139,926	9%	912,149	58%	-16%
Other Fees/Misc	802,405	687,063	312,230	45%	826,741	120%	1,589,238	213,164	13%	663,652	42%	25%
Transfers In	6,565,533	6,565,533	248,835	4%	4,565,638	70%	5,488,884	236,812	4%	3,809,613	69%	20%
Total	229,603,726	229,603,726	12,722,325	6%	200,559,689	87%	219,037,026	11,794,906	5%	175,496,530	80%	14%
Gen Fund Exp												
Administration	7,148,992	7,250,770	477,049	7%	3,952,258	55%	6,647,093	631,649	10%	3,974,989	60%	-1%
Financial Services	21,068,887	21,153,029	703,835	3%	7,827,608	37%	18,226,329	1,471,765	8%	8,249,860	45%	-5%
Police	56,257,308	57,083,721	4,128,198	7%	34,472,304	60%	49,492,793	4,105,099	8%	30,961,696	63%	11%
Fire	52,356,212	53,070,987	3,760,231	7%	32,022,803	60%	46,675,167	3,469,191	7%	29,371,609	63%	9%
Public Works	16,038,862	17,195,946	1,344,053	8%	8,547,176	50%	12,544,951	1,127,295	9%	7,615,917	61%	12%
Human Resources	4,386,787	4,302,087	366,641	9%	2,550,701	59%	3,859,563	250,864	6%	1,897,231	49%	34%
Administrative Serv	14,324,028	15,534,591	834,623	5%	8,760,399	56%	12,425,533	662,009	5%	8,796,604	71%	0%
IT Serv	15,408,209	16,657,151	2,431,071	15%	10,168,623	61%	11,385,609	589,931	5%	6,854,978	60%	48%
Library	6,774,094	6,774,094	616,993	9%	4,270,776	63%	5,696,527	444,891	8%	3,776,981	66%	13%
Parks & Recreation	21,849,149	23,370,976	1,646,742	7%	12,676,352	54%	16,984,693	1,222,169	7%	9,753,573	57%	30%
Engineering Serv	2,958,778	3,042,907	255,632	8%	1,696,098	56%	2,459,425	238,938	10%	1,535,728	62%	10%
Development Serv	9,395,965	9,659,050	603,798	6%	5,345,001	55%	7,306,771	546,272	7%	4,598,013	63%	16%
Non-departmental	1,515,037	12,525,894	43,846	0%	9,784,473	78%	6,007,909	12,346	0%	2,077,172	35%	371%
Total	229,482,308	247,621,203	17,212,712	7%	142,074,572	57%	199,712,363	14,772,419	7%	119,464,351	60%	19%
Rev-Exp	121,418	(18,017,477)	(4,490,387)		58,485,117		19,324,663	(2,977,513)		56,032,179		

66.67%

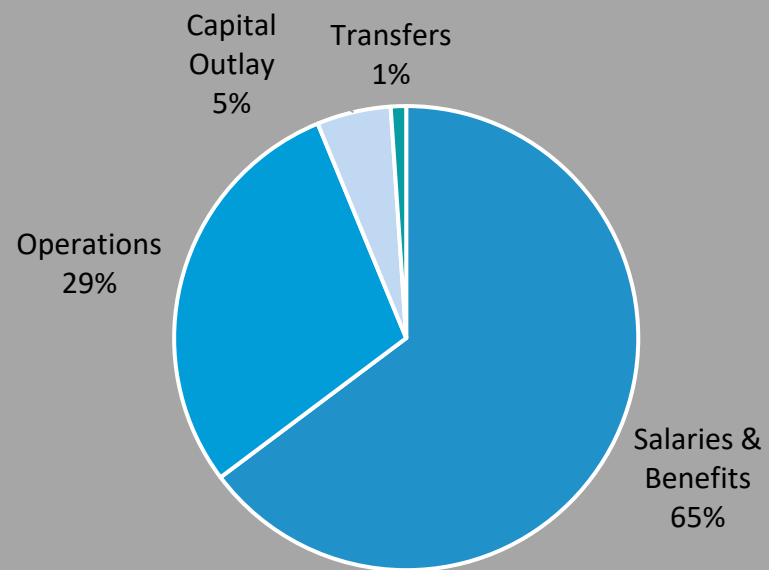
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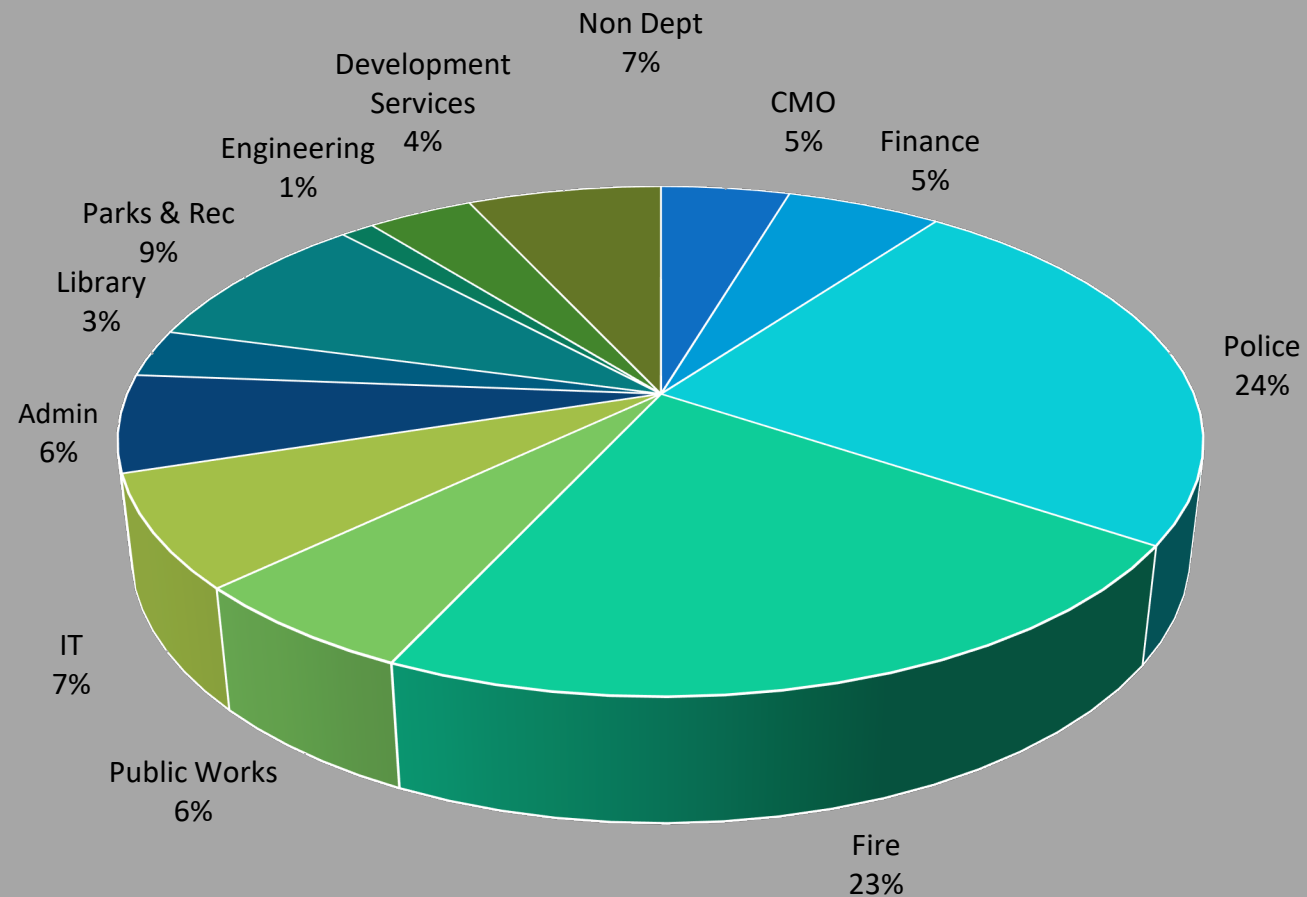
City Portfolio	Balances	Yields
Texpool	\$ 226,763,941	5.0035%
Texstar	\$ 238,815,092	5.0471%
Agencies	\$ 513,250,000	4.2840%
Totals	\$ 978,829,033	



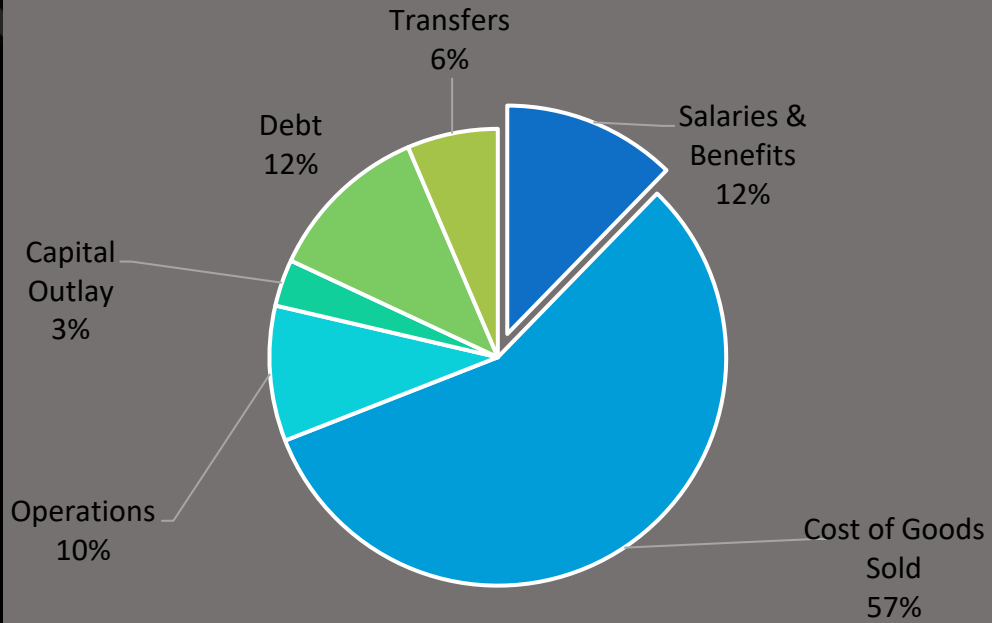
**General Fund
Expenditures
By Category**



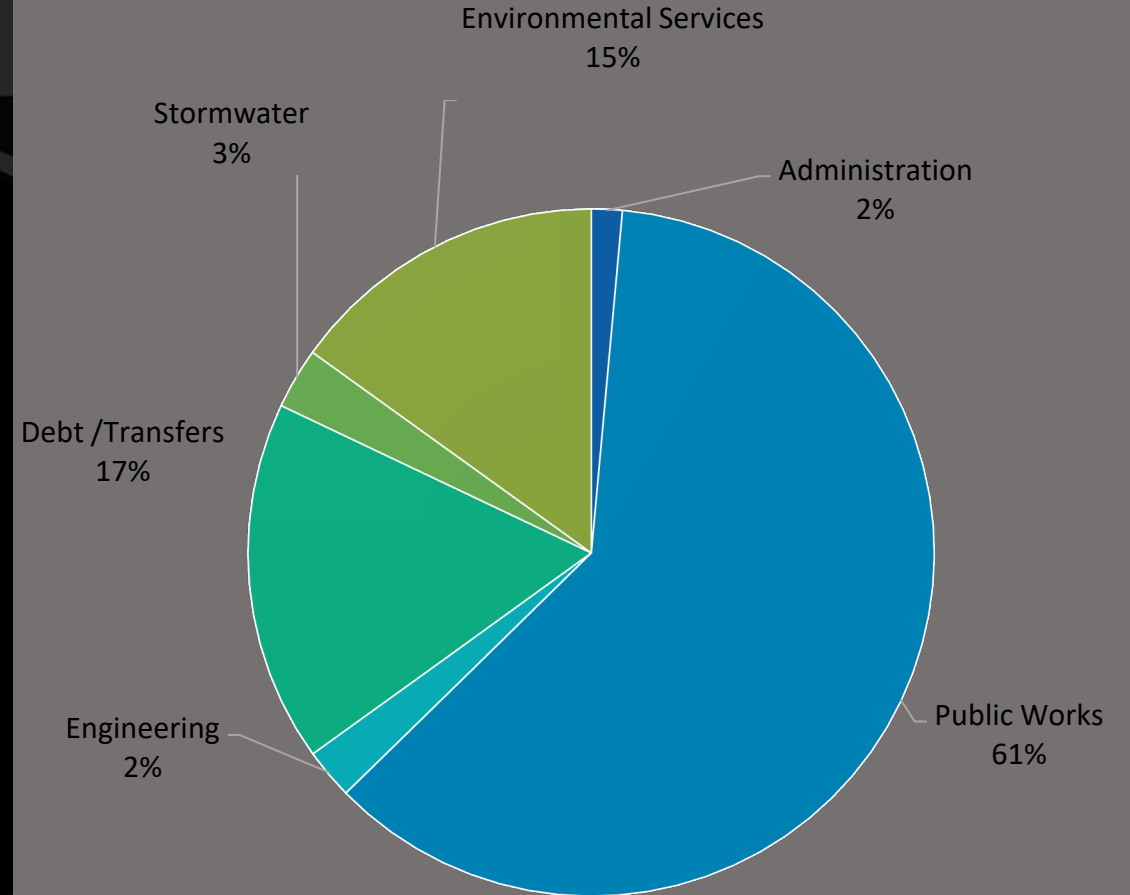
**General Fund
Expenditures
By Department**



Enterprise Funds By Expense Category



Enterprise Funds Expenses by Department



Department Activity	May Activity
# vendor invoices processed	4,023
# payroll advices	3,024
City board meetings/events attended	7
City Council (2), FEDC, FCDC, SSHB, DAB, BAC	

Municipal Court	May Activity
# of cases filed	1,330
# of cases closed	1,070
# warrants issued/cleared	244/244
% of on-line/phone payments	66%

Utility Billing	May Activity
# of active customers	66,462
# new meter sets	104
# new customers	225
# on line pay/% of total pay	26,368/40%

Building/Development Fees	May Activity
Fees Collected	\$659,523
Collin County Permits	897 Total/62 SF*
Denton County Permits	729 Total/10 SF*
Commercial Permits Valuation	\$95 Million
*SF=Single Family Permits	