



# City of Mineola

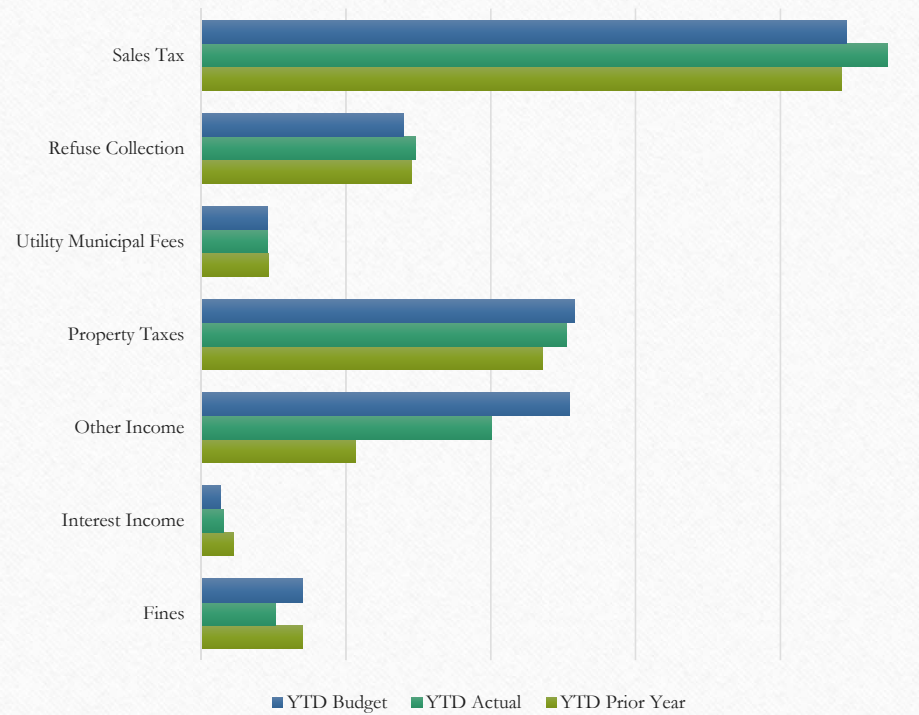
Fourth Quarter, FY 2019-2020

Financial Reports

## General Fund Revenue Year End FY 20

General Fund	Percent Change	Percent of YTD
Fines	-26%	73%
Interest Income	-32%	117%
Other Income	88%	79%
Property Taxes	7%	98%
Utility Municipal Fees	-1%	100%
Refuse Collection	2%	106%
Sales Tax	7%	107%
<b>Total</b>	<b>11%</b>	<b>97%</b>

### General Fund Revenue Actual to Budget





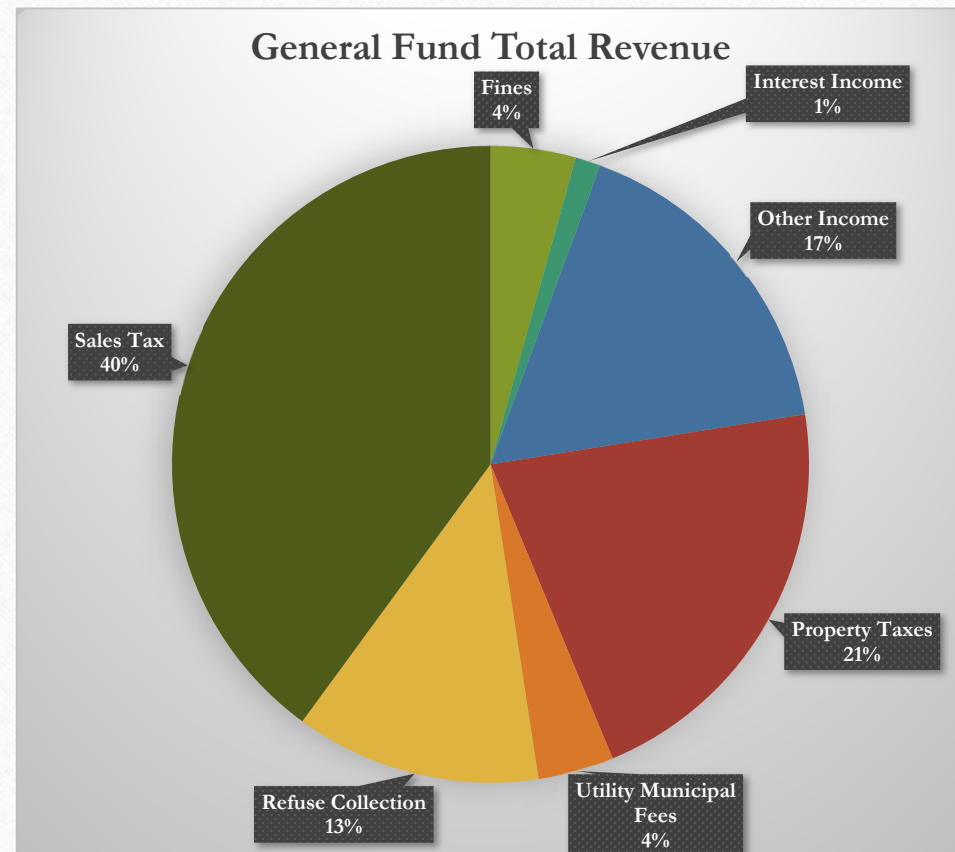
## General Fund Revenue

*YE Budget*      \$6,126,033.00

*YE Actual*      \$5,937,141.78

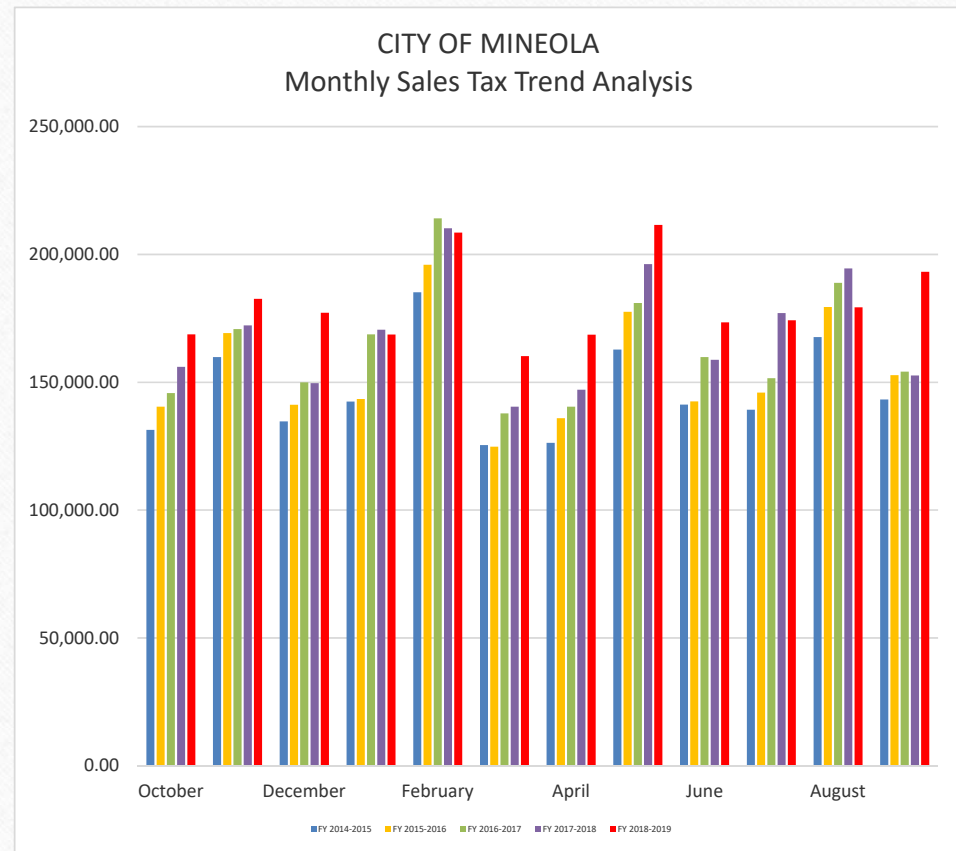
*Variance (+/-)*    \$ -188,891.22

	YTD Actual	YTD Budget
Fines	\$ 256,319.18	\$ 348,817.00
Interest Income	\$ 76,071.00	\$ 65,000.00
Other Income	\$ 1,001,814.08	\$ 1,271,665.00
Property Taxes	\$ 1,261,340.08	\$ 1,287,660.00
Utility Municipal Fees	\$ 228,780.54	\$ 228,000.00
Refuse Collection	\$ 740,906.27	\$ 698,000.00
Sales Tax	\$ 2,371,910.63	\$ 2,226,891.00
<b>Total</b>	<b>\$ 5,937,141.78</b>	<b>\$ 6,126,033.00</b>



## Sales Tax

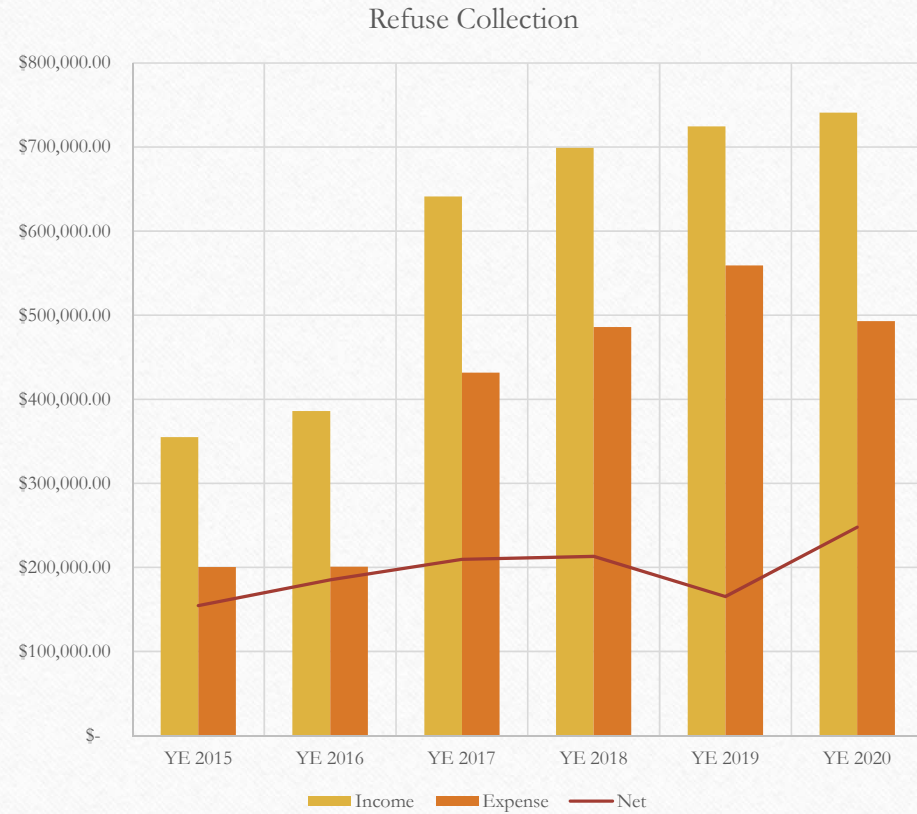
- Sales Tax up 9.48% over Last Year
- Budgeted 3% increase over Last Year
- YE Actual               \$2,371,910.63
- YE Budget               \$2,226,891.00
- Variance (+/-)       + \$145,020.35





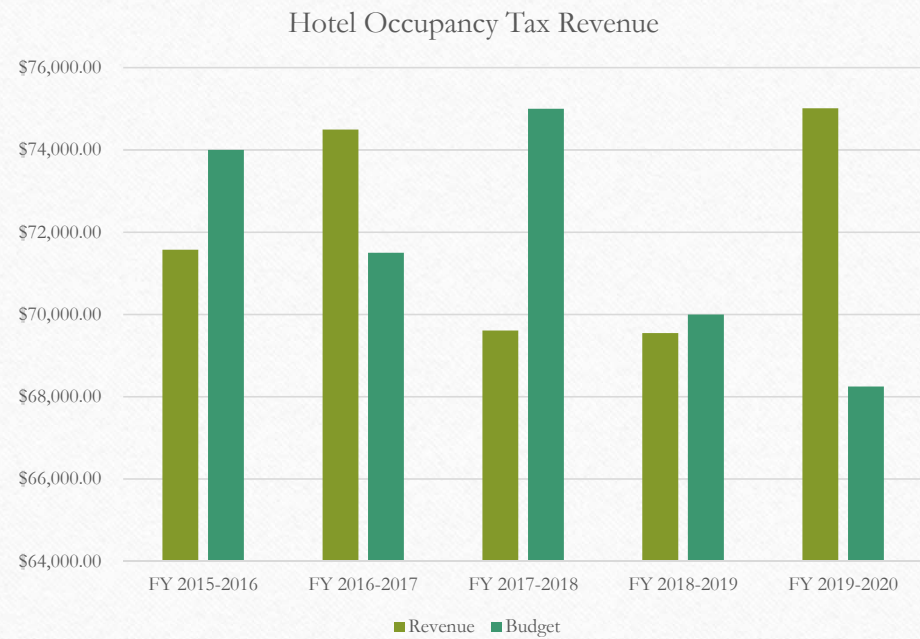
## Refuse Collection

Refuse Collections			
	Income	Expense	Net
YE 2013	\$ 343,560.35	\$ 188,605.13	\$ 154,955.22
YE 2014	\$ 336,356.79	\$ 200,220.72	\$ 136,136.07
YE 2015	\$ 354,994.14	\$ 200,394.10	\$ 154,600.04
YE 2016	\$ 385,958.92	\$ 200,836.34	\$ 185,122.58
YE 2017	\$ 641,226.43	\$ 431,732.40	\$ 209,494.03
YE 2018	\$ 699,136.92	\$ 486,011.13	\$ 213,125.79
YE 2019	\$ 724,549.01	\$ 559,297.12	\$ 165,251.89
YE 2020	\$ 740,906.27	\$ 493,036.48	\$ 247,869.79



## Hotel Motel Tax

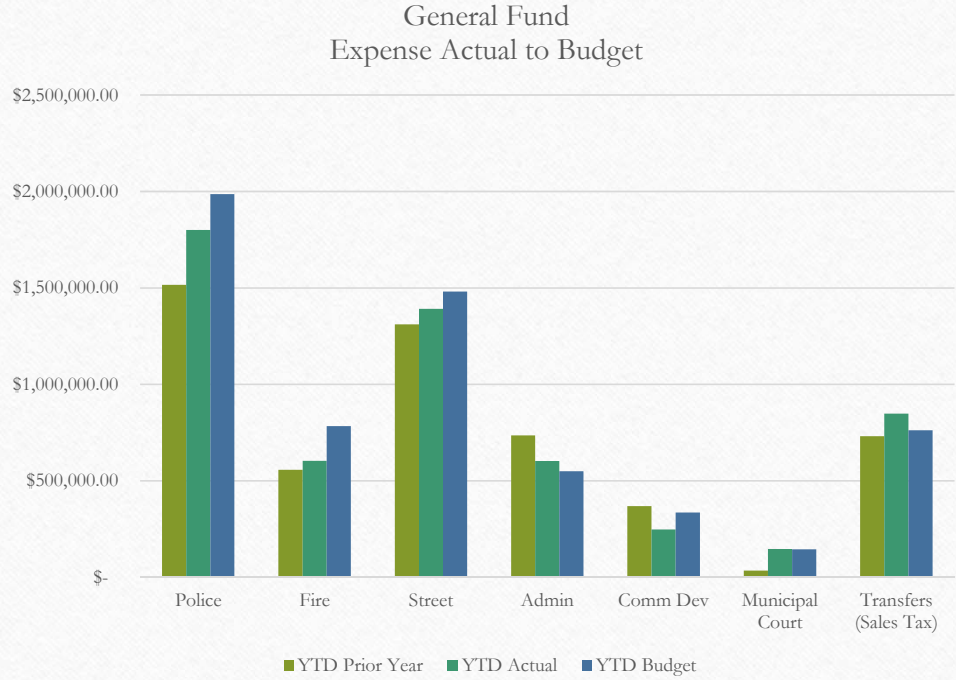
- YE Prior Year \$69,548.68
- YE Actual \$75,011.53
- YE Budget \$68,250.00
- Variance (+/-) \$6,761.53





# General Fund Expenditures

- Total General Fund Expenditures ended at 93% of budget
- Total Excess Revenue over Expenditures \$402,147.93



## General Fund Expenditures

(Year End FY 20)

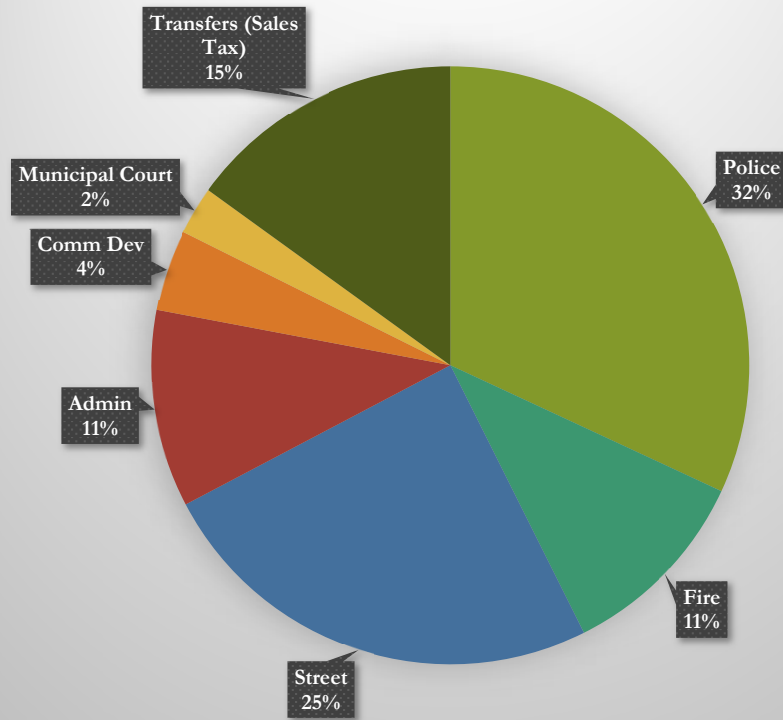
*YE Budget*      \$6,044,474.00

*YE Actual*      \$5,522,123.87

*Variance (+/-)*    \$522,349.81

	YTD Actual	YTD Budget
Police	\$ 1,800,976.91	\$ 1,985,694.00
Fire	\$ 604,185.44	\$ 783,841.00
Street	\$ 1,391,682.53	\$ 1,481,782.00
Admin	\$ 602,837.74	\$ 550,149.00
Comm Dev	\$ 247,630.93	\$ 335,711.00
Municipal Court	\$ 146,781.67	\$ 145,000.00
Transfers (Sales Tax)	\$ 848,230.85	\$ 762,297.00
<b>Total Expenditures</b>	<b>\$ 5,642,326.07</b>	<b>\$ 6,044,474.00</b>

## General Fund Expenditures Per Department

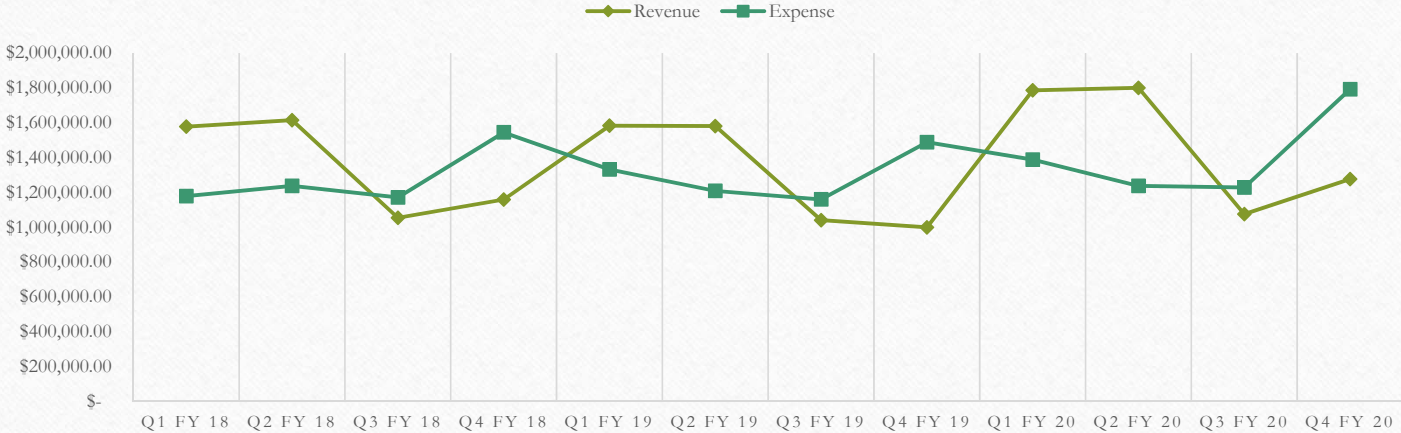




# General Fund Revenue & Expense (3yr)

- FY 2017-2018 Revenues exceed Expenditures by **\$274,537.80**
- FY 2018-2019 Revenues exceed Expenditures by **\$15,359.64**
- FY 2019-2020 Revenues exceed Expenditures by **\$293,594.02**

**GENERAL FUND REVENUE & EXPENSE**



# General Fund Balance

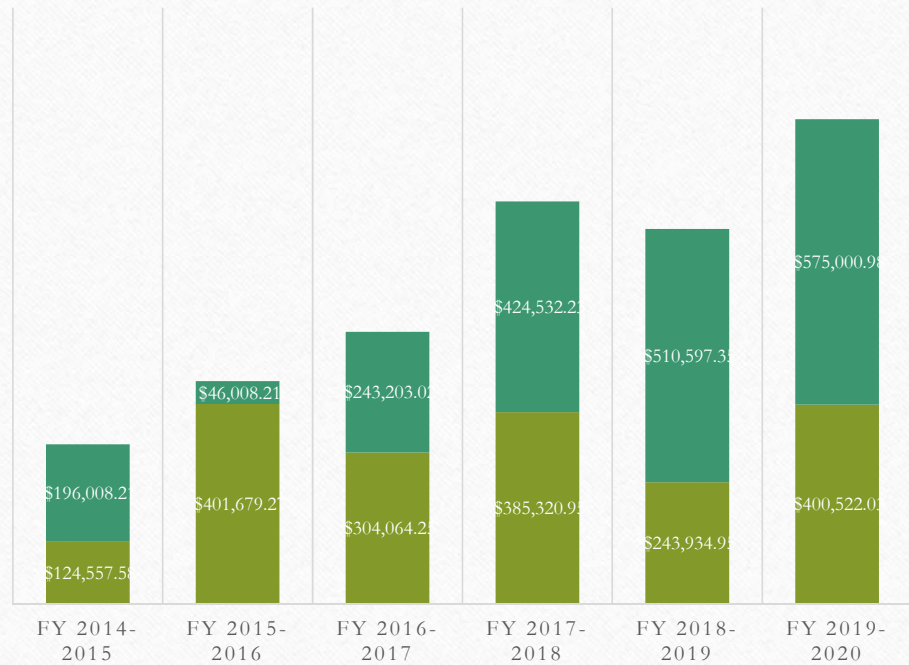
Cash Account balances as of Year End for last five years

Only considering Operating Funds and Investment Account

General Fund	Cash Balance
FY 2014-2015	\$ 320,565.79
FY 2015-2016	\$ 447,687.48
FY 2016-2017	\$ 547,267.27
FY 2017-2018	\$ 809,853.18
FY 2018-2019	\$ 754,532.30
FY 2019-2020	\$ 975,523.01

## GENERAL FUND OPERATING BALANCE

■ General Fund (Operating) ■ Investment





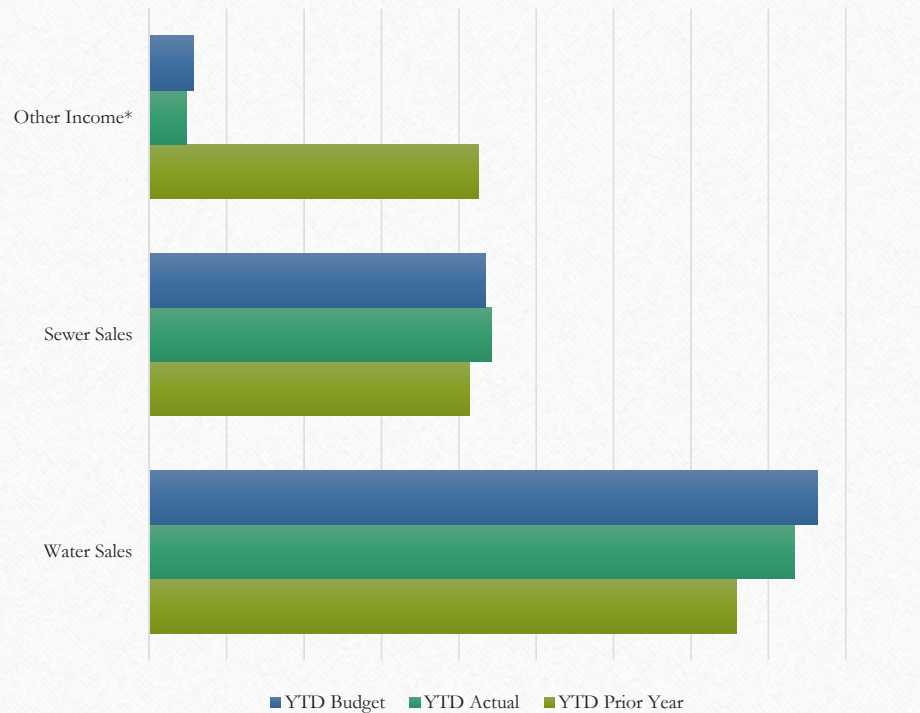
## Water Fund Revenue

- Water Sales ended at 96.6% of budget.
- Sewer Sales ended at 101.8%
- Total Revenue for Water Fund 97.8%

Water Fund	Percent Change over LY	Percent of YTD Budget
Water Sales	10%	97%
Sewer Sales	7%	102%
Other Income*	-89%	85%
<b>Total Percent Change</b>	<b>-17%</b>	<b>98%</b>

\*significant change in Other income due to YE audit adjusting entry in the transfer account

**Water Fund Revenue Actual to Budget**



## Water Fund Revenue

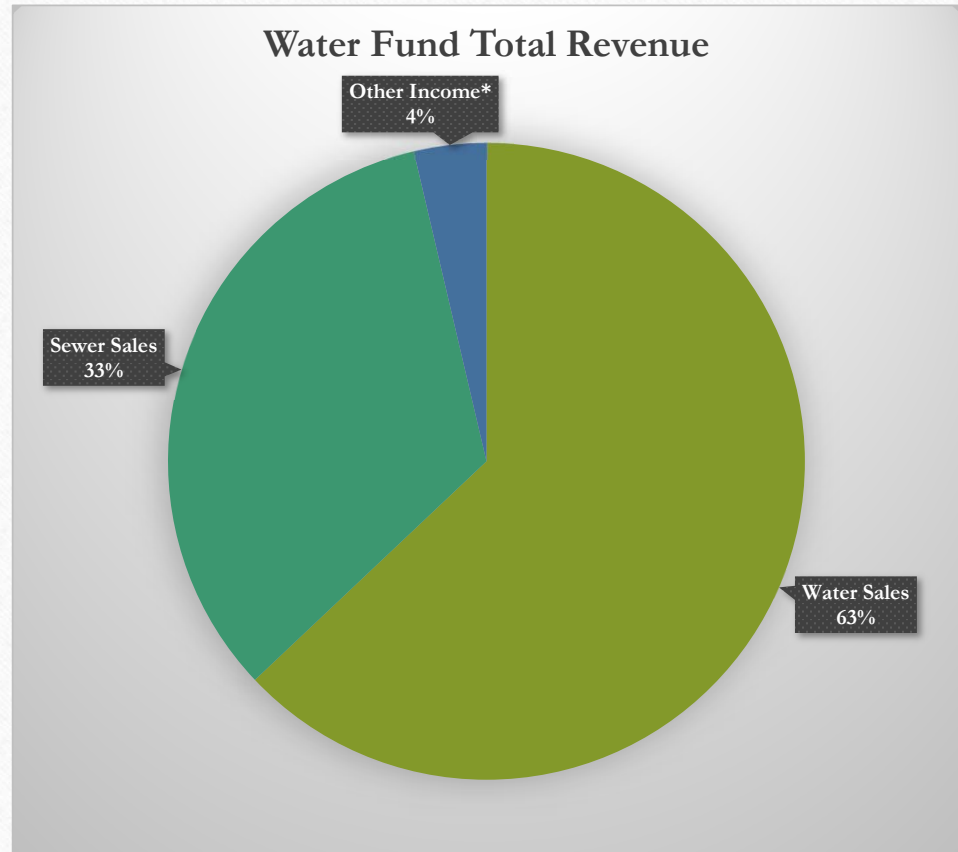
*FY 20 Budget*     \$2,709,273.00

*FY 20 Actual*     \$2,649,782.66

*Variance (+/-)*   \$ -59,314.18

	YTD Actual	YTD Budget
Water Sales	\$ 1,668,268.71	\$ 1,726,507.00
Sewer Sales	\$ 884,331.07	\$ 868,656.00
Other Income*	\$ 97,182.88	\$ 114,110.00
<b>Total Percent Change</b>	<b>\$ 2,649,782.66</b>	<b>\$ 2,709,273.00</b>

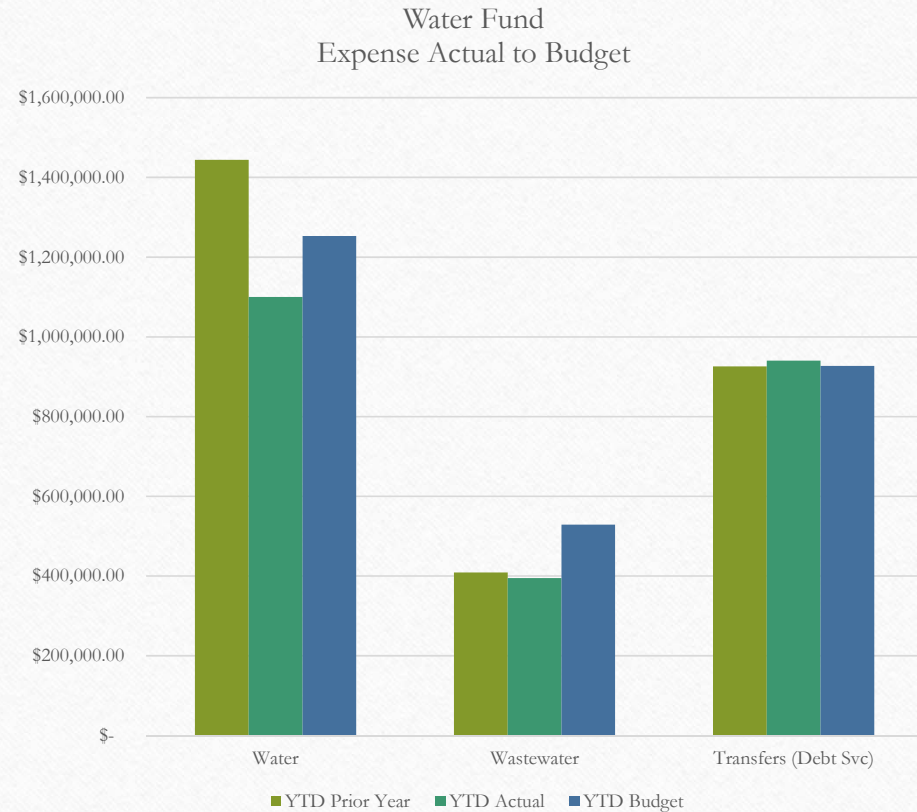
## Water Fund Total Revenue





## Water Fund Expenditures

- Total Water Fund Expenditures at 90% of budget
- Total Excess Revenue Over Expenditures \$214,606.26



# Water Fund Expenditures

(4th Quarter FY 20)

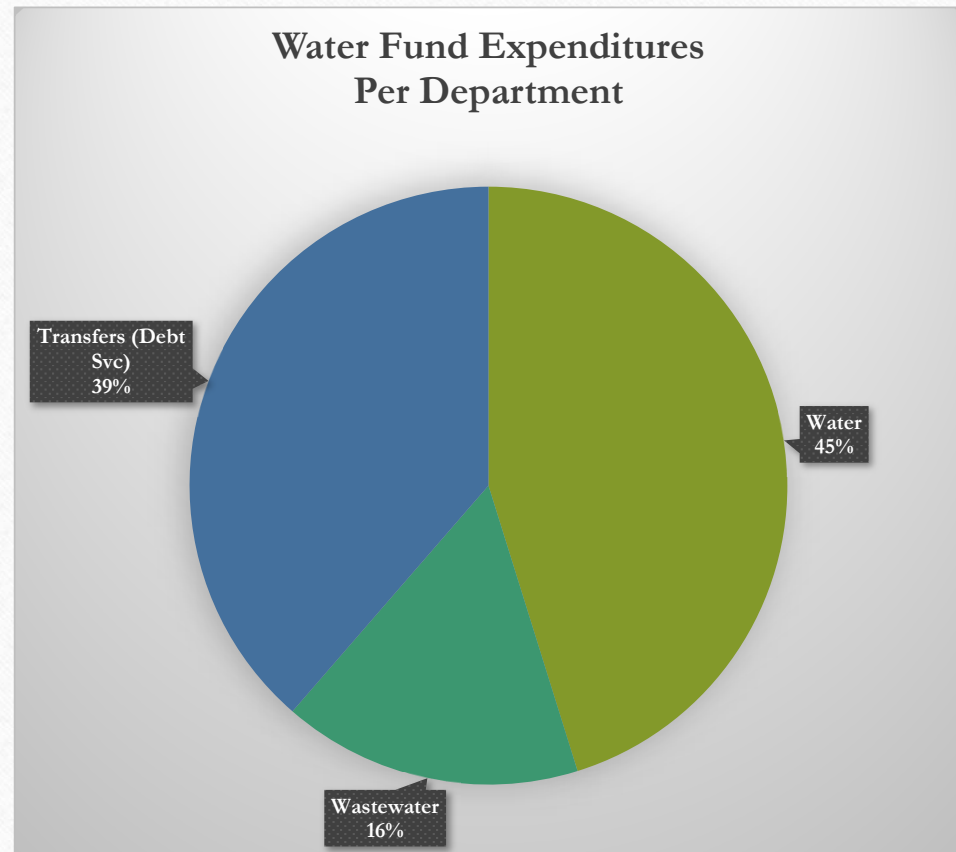
*YTD Budget*    \$1,313,677.00

*YTD Actual*    \$1,074,608.90

*Variance (+/-)*    \$239,068.10

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	YTD Actual	YTD Budget
Water	\$ 891,905.92	\$ 1,255,652.00
Wastewater	\$ 521,030.15	\$ 570,270.00
Transfers (Debt Svc)	\$ 926,030.28	\$ 926,030.00
<b>Total Expenditures</b>	<b>\$ 2,338,966.35</b>	<b>\$ 2,751,952.00</b>

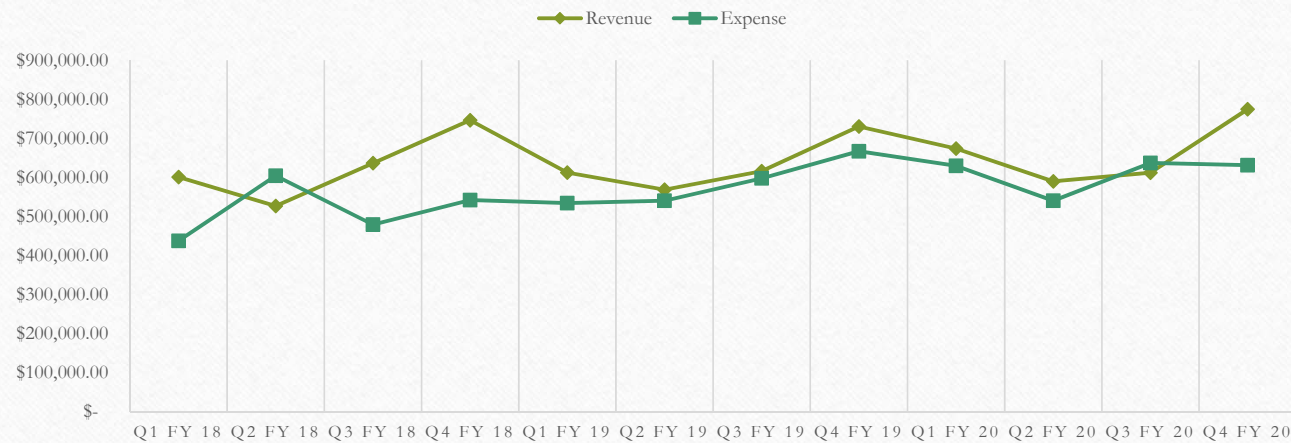




## Water Fund Revenue & Expense (3yr)

- FY 2017-2018 Revenues exceed Expenditures by **\$459,159.77**
- FY 2018-2019 Revenues exceeded Expenditures by **\$188,094.62**
- FY 2019-2020 Revenues exceeded Expenditures by **\$214,606.26**

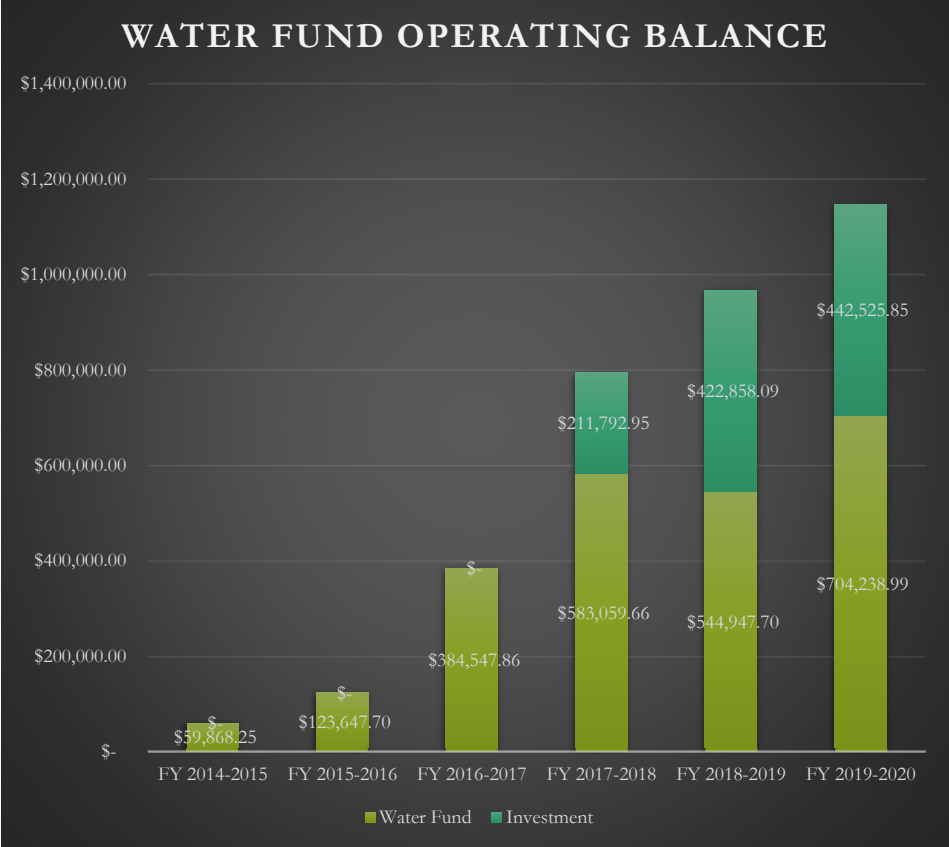
### WATER FUND REVENUE & EXPENSE



# Water Fund Balance

Cash Account balances as of Year End for last six years

	Cash Balance
FY 2014-2015	\$ 59,868.25
FY 2015-2016	\$ 123,647.70
FY 2016-2017	\$ 384,547.86
FY 2017-2018	\$ 794,852.61
FY 2018-2019	\$ 967,805.79
FY 2019-2020	\$ 1,146,764.84



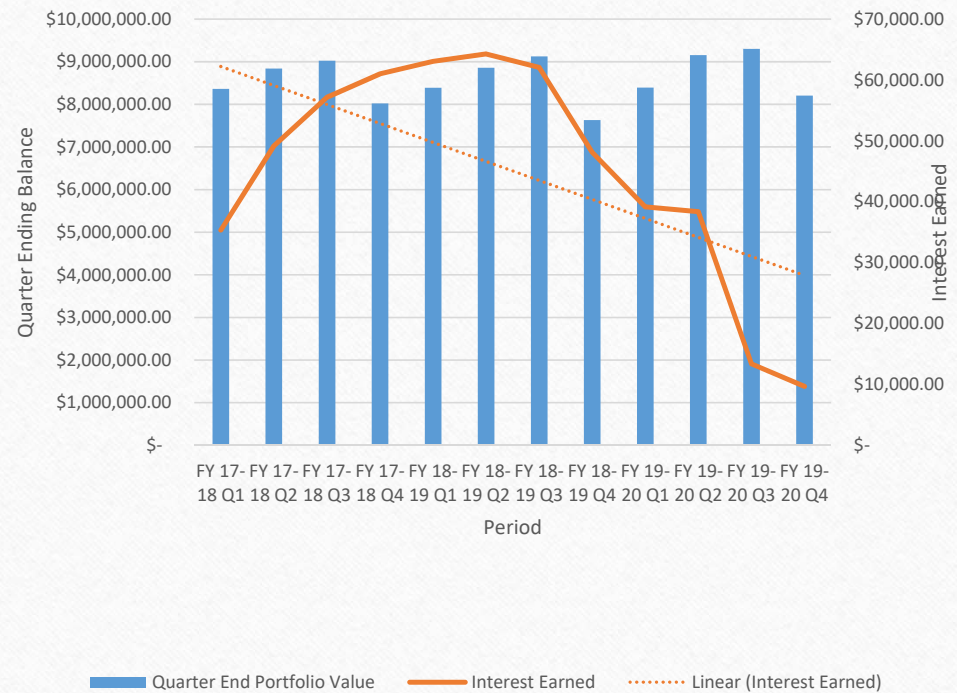


## Cash Balances

Total City Funds, including bond funds

Interest rates dropped significantly due to COVID-19, TexPool and Money Markets both have a low rate of return.

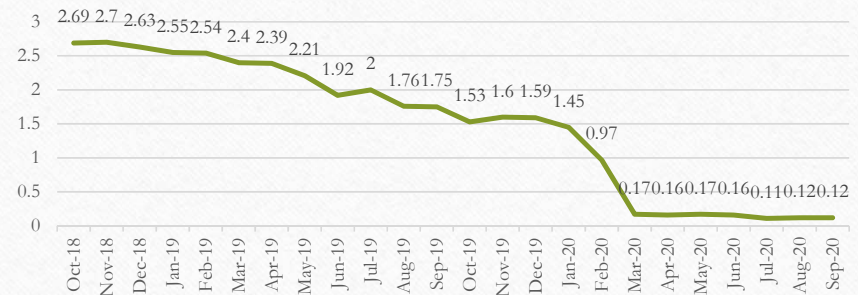
Total Portfolio Balance Per Quarter



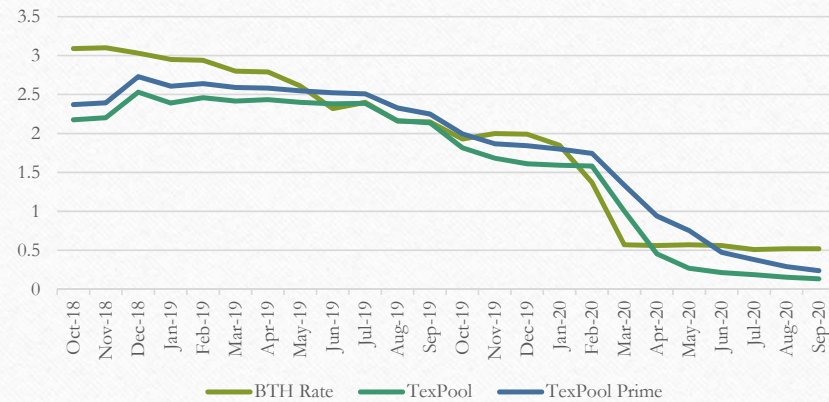
## Interest Rates

- The US Treasury Yield Curve has declined significantly due to COVID-19
- City funds are invested in Money Market accounts which earn .4% over the US Treasury Yield Curve as reflected on the last day of the month.
- This year the city invested \$4M in TexPool Prime to help maximize rate returns
- The city will begin RFQ for bank contracts this year.

1 Year US Treasury Yield Curve  
As Of the Last Day of the Month



Rate Comparisons





## Total Debt Service

Total Outstanding Debt at the end of FY  
2019-2020

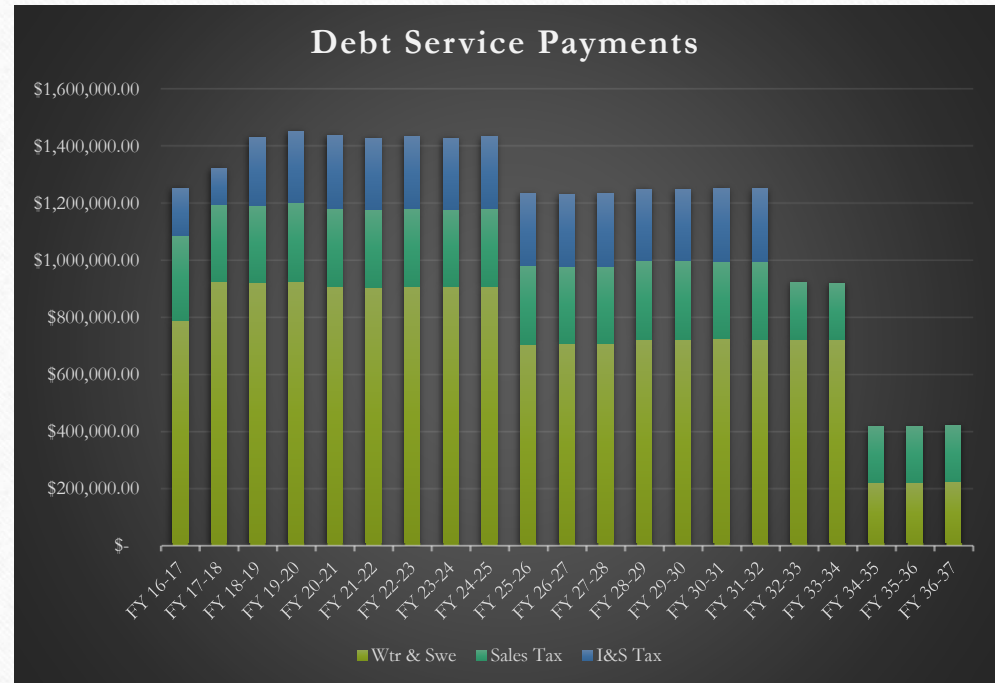
**\$18,962,710**

Water & Sewer \$11,660,207

Sales Tax (MEDC) \$ 4,274,717

I&S (Property Tax) \$ 3,027,789

*Final Payment 2037*



## Total Debt Service per Repayment Source FY 2020

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The city refinanced bonds at the end of fiscal year 2019, reducing total debt service of almost \$141,000.

