



City of Mineola

Second Quarter, FY 2020-2021

Financial Reports

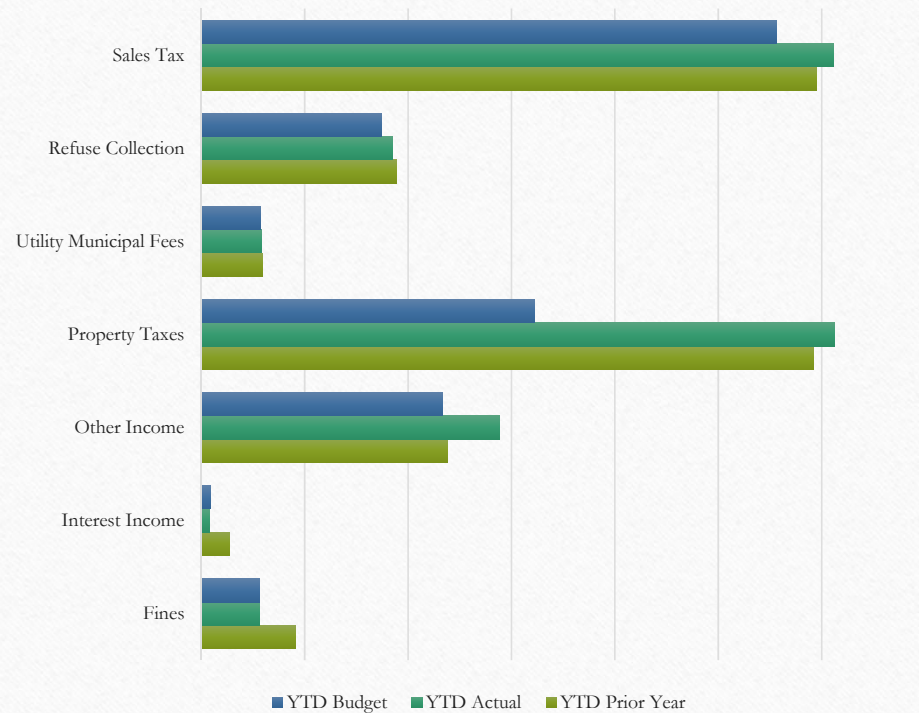
General Fund Revenue Year End FY 21

	*Percent Change	Percent of YTD
Fines	-39%	100%
Interest Income	-71%	91%
Other Income	21%	124%
Property Taxes	3%	190%
Utility Municipal Fees	-2%	101%
Refuse Collection	-2%	106%
Sales Tax	3%	110%
Total	2%	129%

*Percent Change over Last YTD

**Other Income including CARES ACT/Grant Funding

General Fund Revenue Actual to Budget



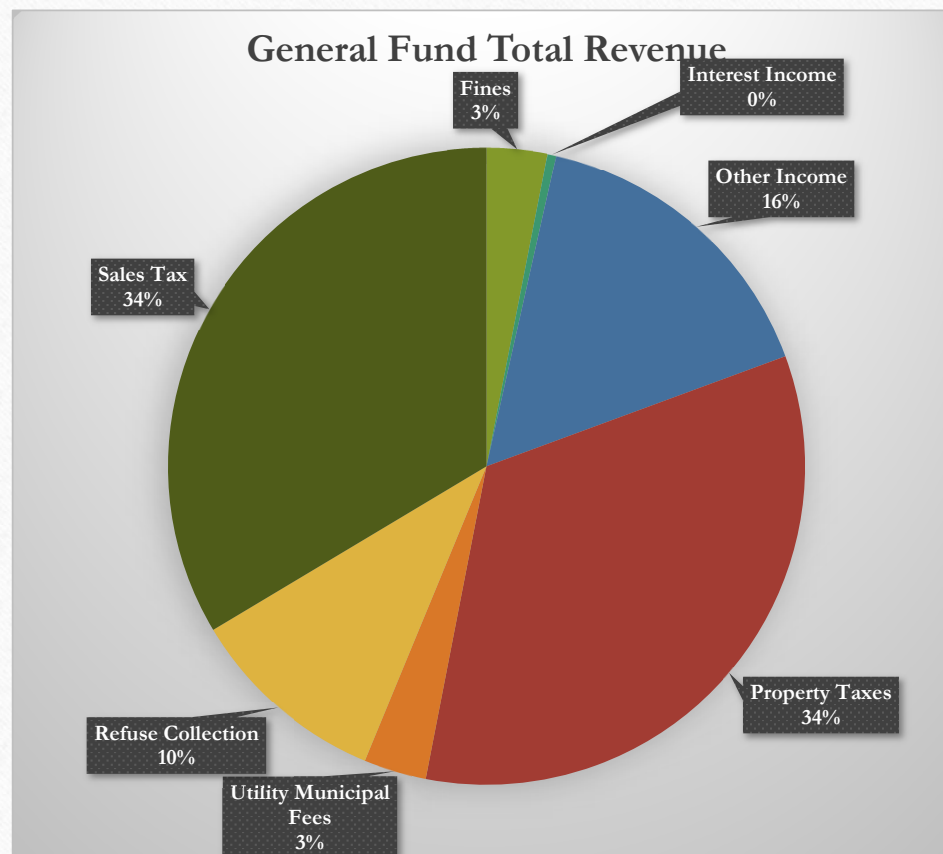
General Fund Revenue

YTD Budget \$2,818,363.00

YTD Actual \$3,640,005.87

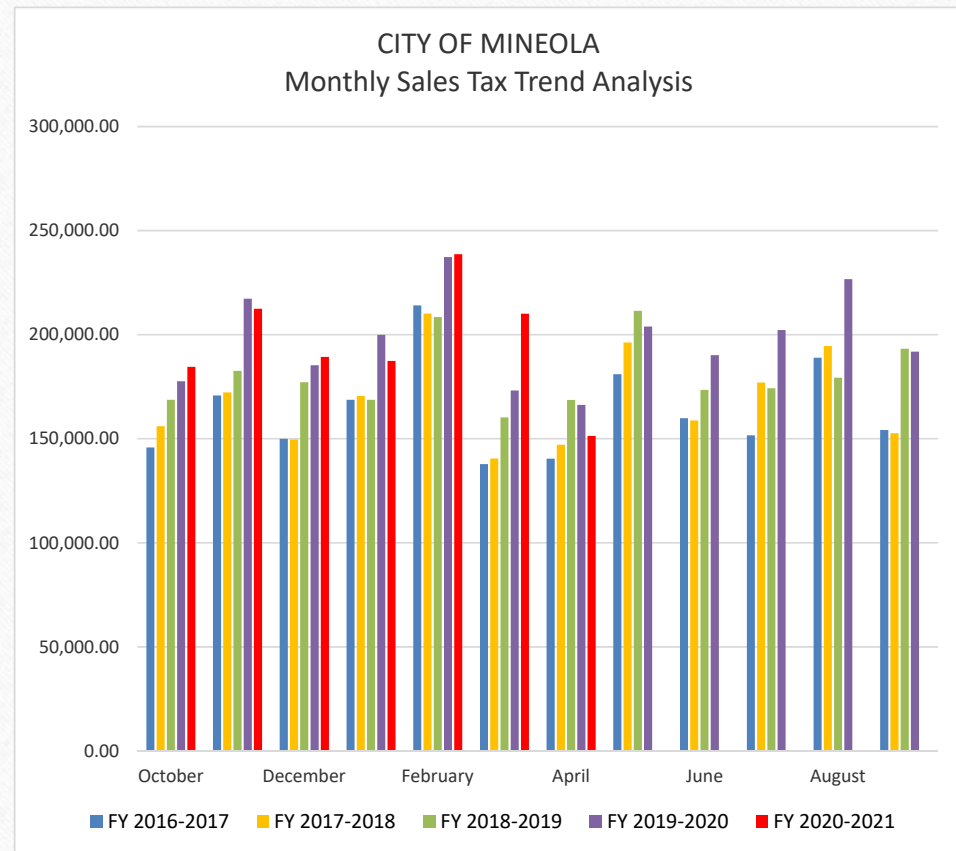
Variance (+/-) \$ 821,642.87

	YTD Prior Year	YTD Actual	YTD Budget
Fines	\$ 182,928.93	\$ 112,013.42	\$ 112,500.00
Interest Income	\$ 54,358.40	\$ 15,839.68	\$ 17,500.00
Other Income	\$ 477,179.99	\$ 577,754.30	\$ 467,083.00
Property Taxes	\$ 1,184,896.75	\$ 1,225,619.35	\$ 643,830.00
Utility Municipal Fees	\$ 118,300.44	\$ 115,792.83	\$ 115,000.00
Refuse Collection	\$ 377,436.93	\$ 370,519.26	\$ 349,000.00
Sales Tax	\$ 1,190,659.05	\$ 1,222,467.03	\$ 1,113,450.00
Total	\$ 3,585,760.49	\$ 3,640,005.87	\$ 2,818,363.00



Sales Tax

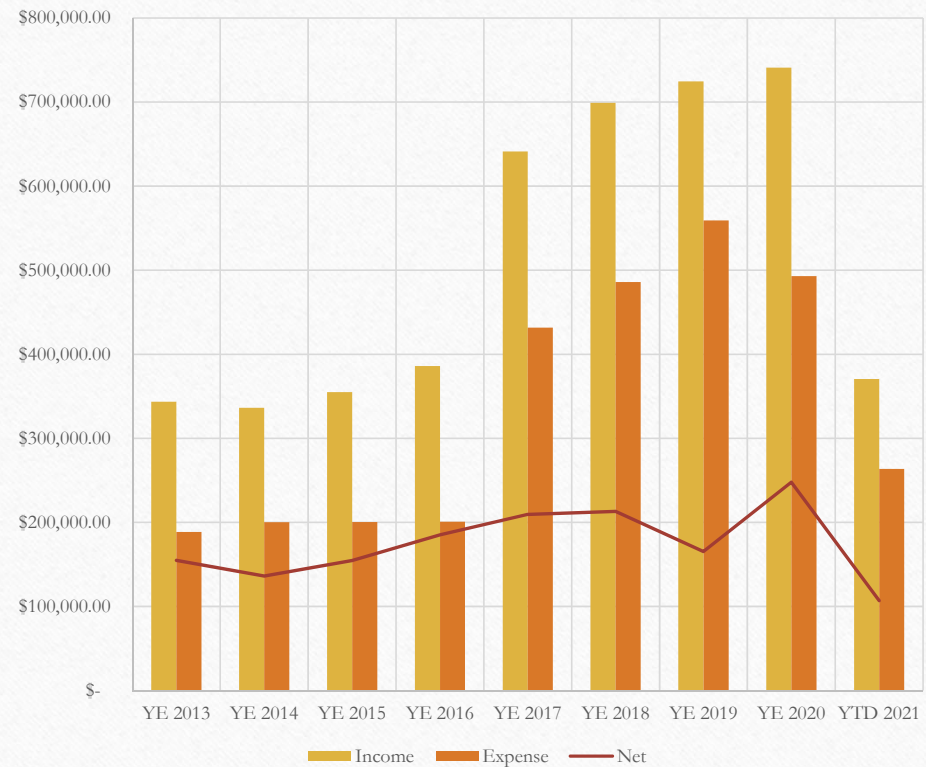
- Sales Tax up 1.25% over Last YTD
- Budgeted 0% increase over Last Year
- YTD Actual \$1,222,467.03
- YTD Budget \$1,113,450.00
- Variance (+/-) + \$16,933.55



Refuse Collection

	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
YTD 2021	\$ 370,519.26	\$ 263,597.23	\$ 106,922.03

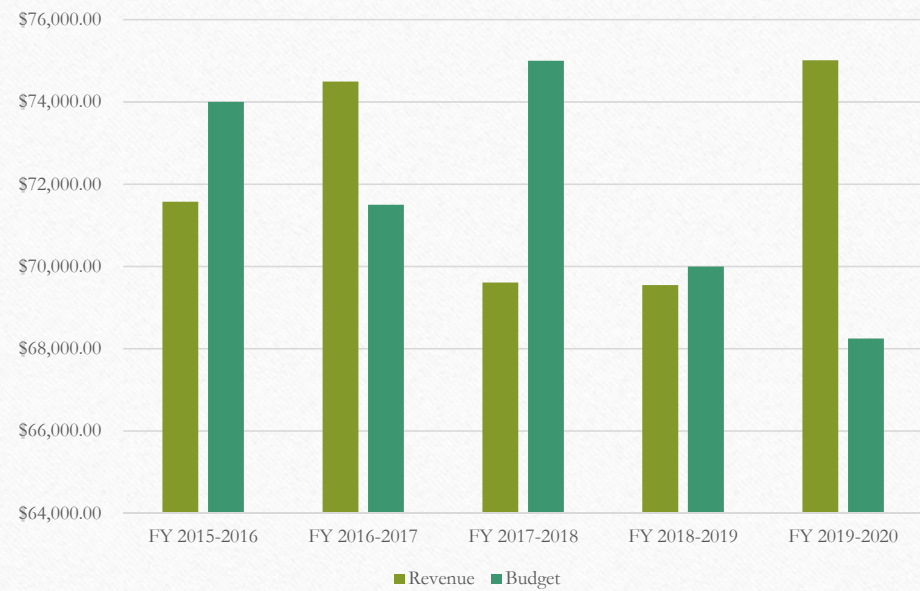
Refuse Collection



Hotel Motel Tax

- YTD Prior Year \$47,545.50
- YTD Actual \$34,055.40
- YTD Budget \$30,713.00
- Variance (+/-) \$ 6,761.53

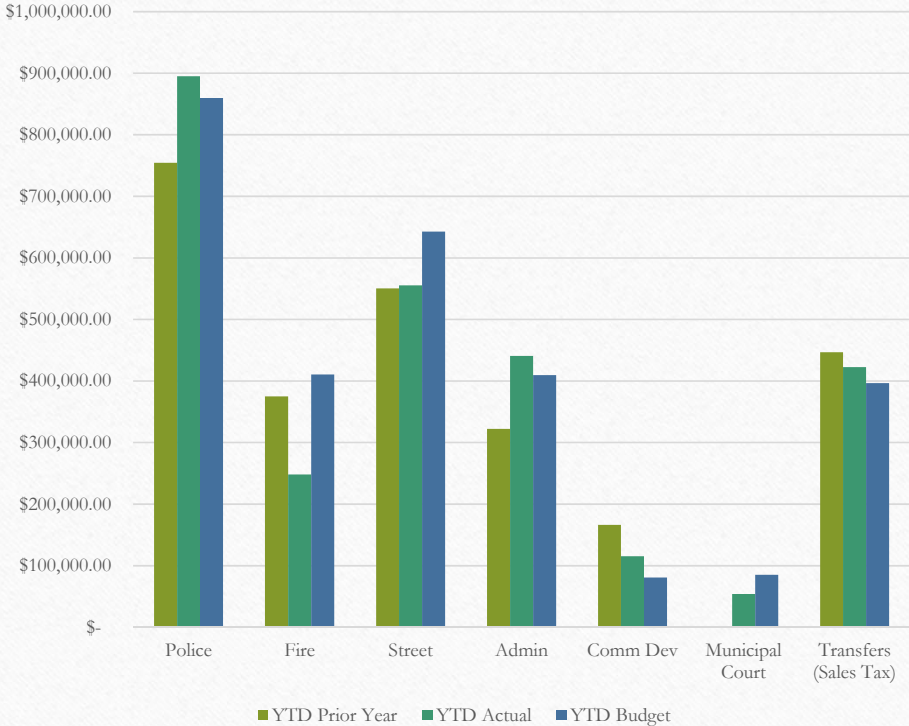
Hotel Occupancy Tax Revenue



General Fund Expenditures

- YTD General Fund Expenditures at 95% of budget
- YTD Excess Revenue over Expenditures \$908,744.91

General Fund Expense Actual to Budget



General Fund Expenditures (YTD FY 21)

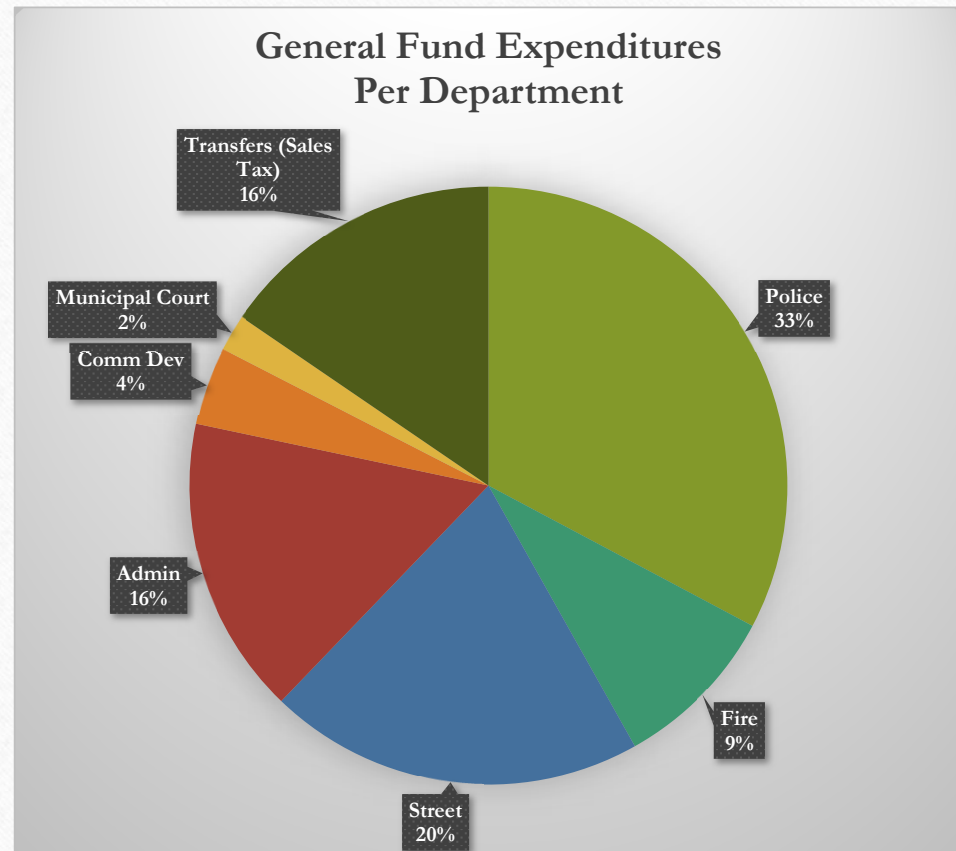
YTD Budget \$2,885,863.00

YTD Actual \$2,731,260.96

Variance (+/-) \$ -154,602.04

	YTD Prior Year	YTD Actual
Police	\$ 754,708.77	\$ 895,095.25
Fire	\$ 374,865.91	\$ 247,997.13
Street	\$ 550,482.62	\$ 555,455.10
Admin	\$ 322,298.22	\$ 440,728.40
Comm Dev	\$ 166,238.74	\$ 115,472.54
Municipal Court	\$ -	\$ 54,020.45
Transfers (Sales Tax)	\$ 446,673.96	\$ 422,492.09
Total Expenditures	\$ 2,615,268.22	\$ 2,731,260.96

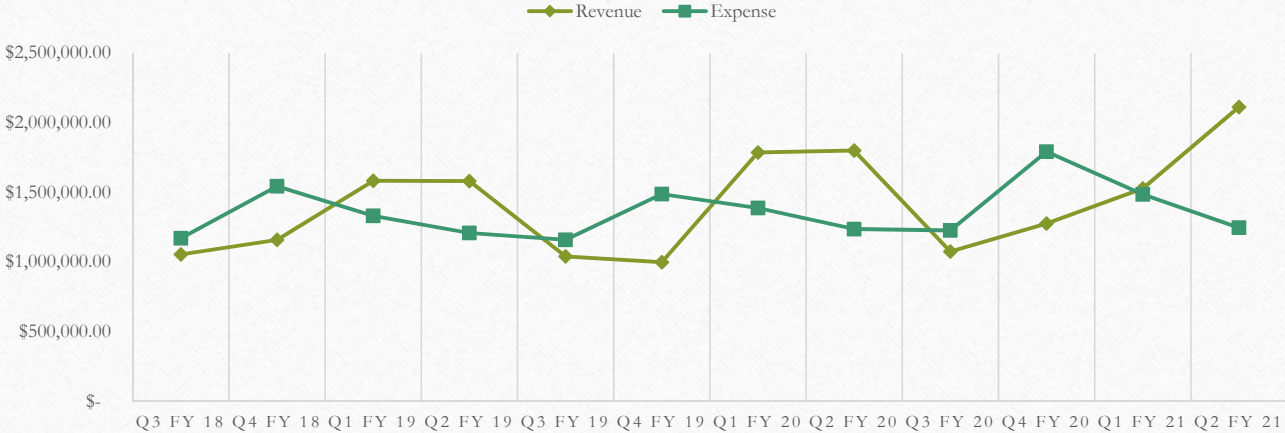
General Fund Expenditures Per Department



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**
- YTD 2020-2021 Revenues exceed Expenditures by **\$909,176.18**

GENERAL FUND REVENUE & EXPENSE



General Fund Balance

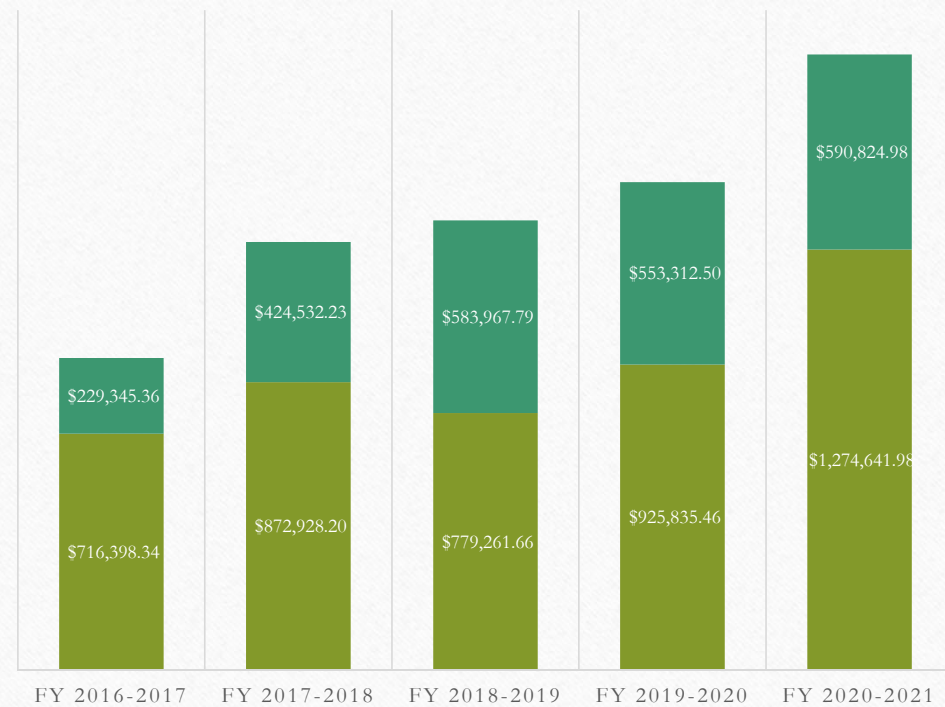
Cash Account balances as of
March for last five years

Only considering Operating Funds
and Investment Account

General Fund	Cash Balance
FY 2014-2015	\$ 734,327.86
FY 2015-2016	\$ 809,715.97
FY 2016-2017	\$ 945,743.70
FY 2017-2018	\$ 1,297,460.43
FY 2018-2019	\$ 1,363,229.45
FY 2019-2020	\$ 1,479,147.96
FY 2020-2021	\$ 1,865,466.96

GENERAL FUND OPERATING BALANCE

■ General Fund (Operating) ■ Investment



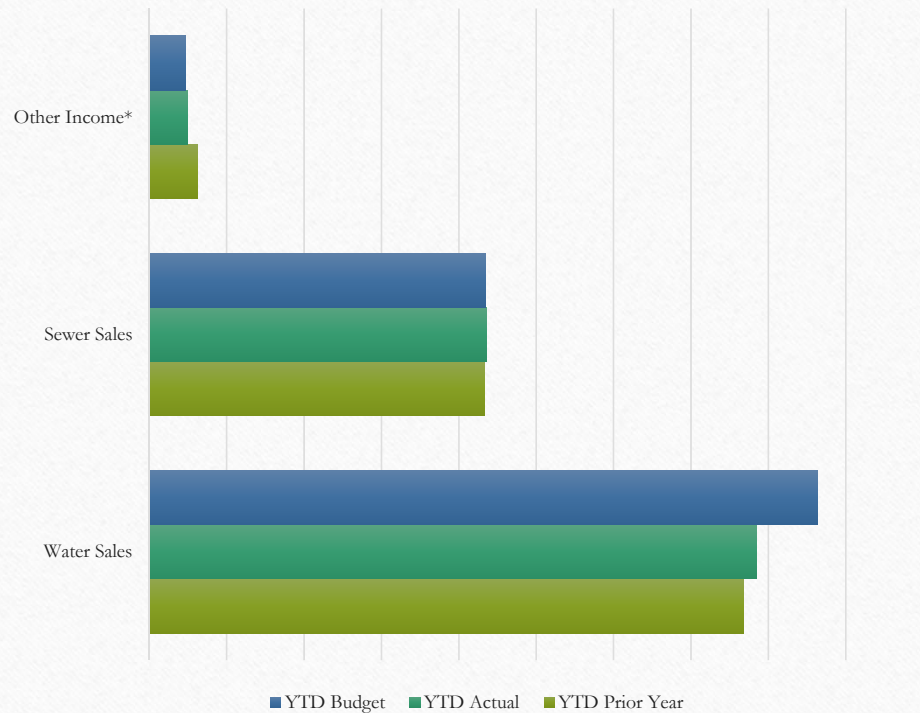
Water Fund Revenue

- Water Sales YTD at 91% of budget.
- Sewer Sales YTD at 100%
- Total Revenue for Water Fund 94%

Water Fund	Percent Change over LY	Percent of YTD Budget
Water Sales	2%	91%
Sewer Sales	1%	100%
Other Income*	-22%	104%
Total Percent Change	0%	94%

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

Water Fund Revenue Actual to Budget



Water Fund Revenue

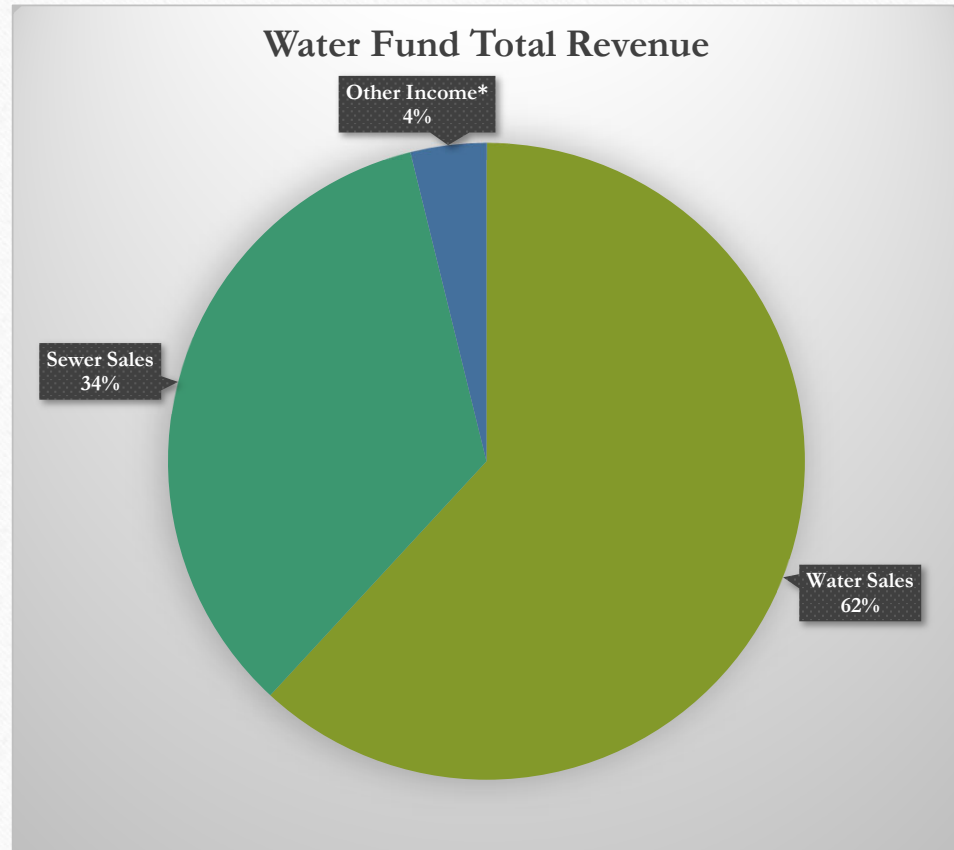
YTD Budget \$1,344,637.00

YTD Actual \$1,269,354.23

Variance (+/-) \$ -75,282.77

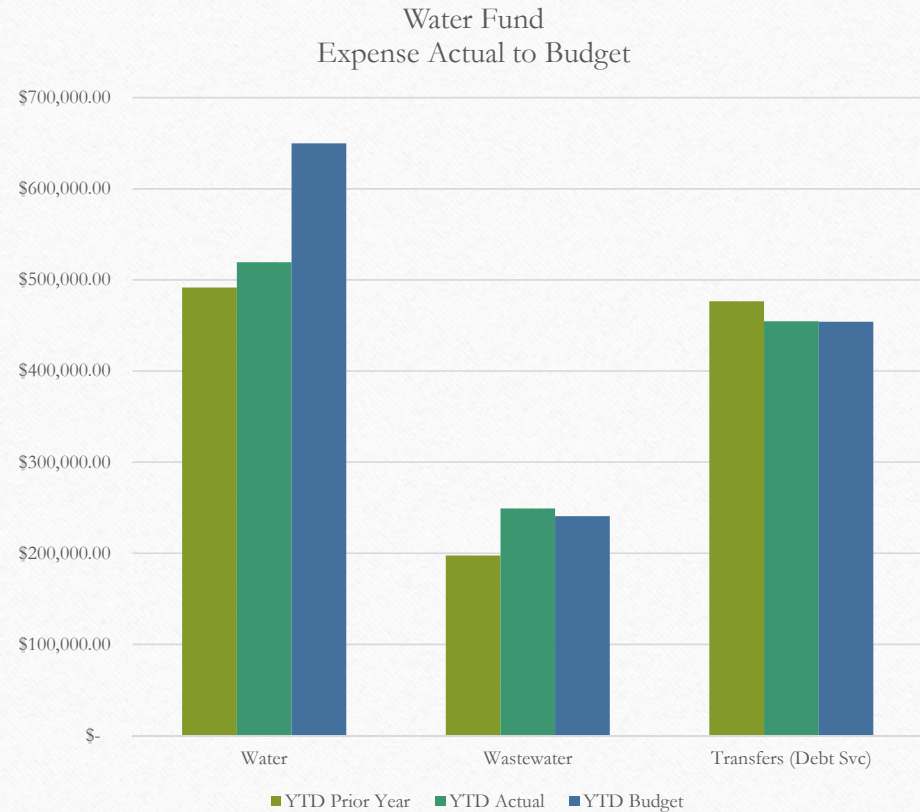
	YTD Actual	YTD Budget
Water Sales	\$ 785,340.49	\$ 863,254.00
Sewer Sales	\$ 435,224.48	\$ 434,328.00
Other Income*	\$ 48,789.26	\$ 47,055.00
Total Percent Change	\$ 1,269,354.23	\$ 1,344,637.00

Water Fund Total Revenue



Water Fund Expenditures

- YTD Water Fund Expenditures at 80% of budget
- Total Excess Revenue Over Expenditures \$45,980.34



Water Fund Expenditures

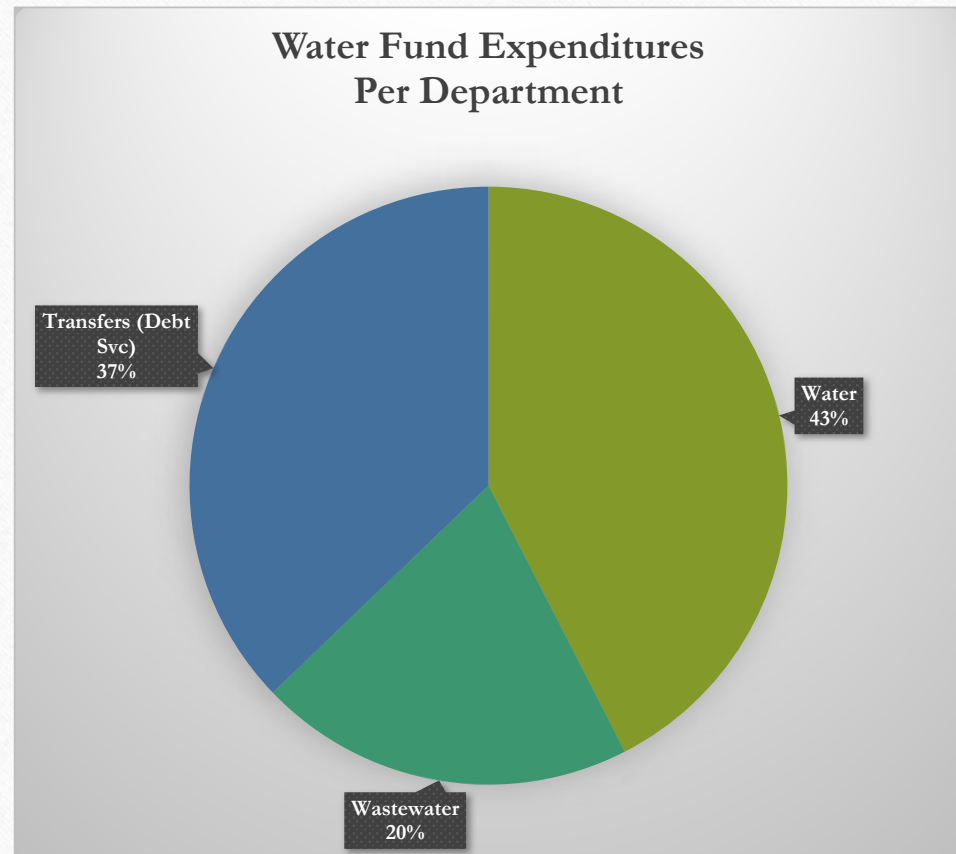
(2nd Quarter FY 21)

YTD Budget \$1,344,637.00

YTD Actual \$1,223,373.89

Variance (+/-) \$121,263.11

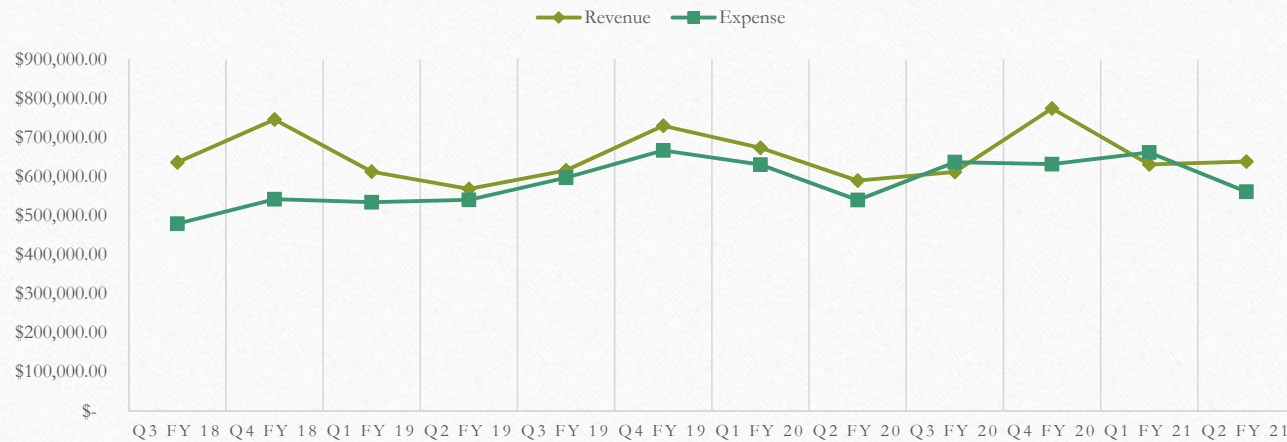
	YTD Actual	YTD Budget
Water	\$ 519,461.84	\$ 649,895.00
Wastewater	\$ 249,176.93	\$ 240,630.00
Transfers (Debt Svc)	\$ 454,735.12	\$ 454,112.00
Total Expenditures	\$ 1,223,373.89	\$ 1,344,637.00



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**
- YTD 2020-2021 Revenues exceeded Expenditures by **\$45,980.34**

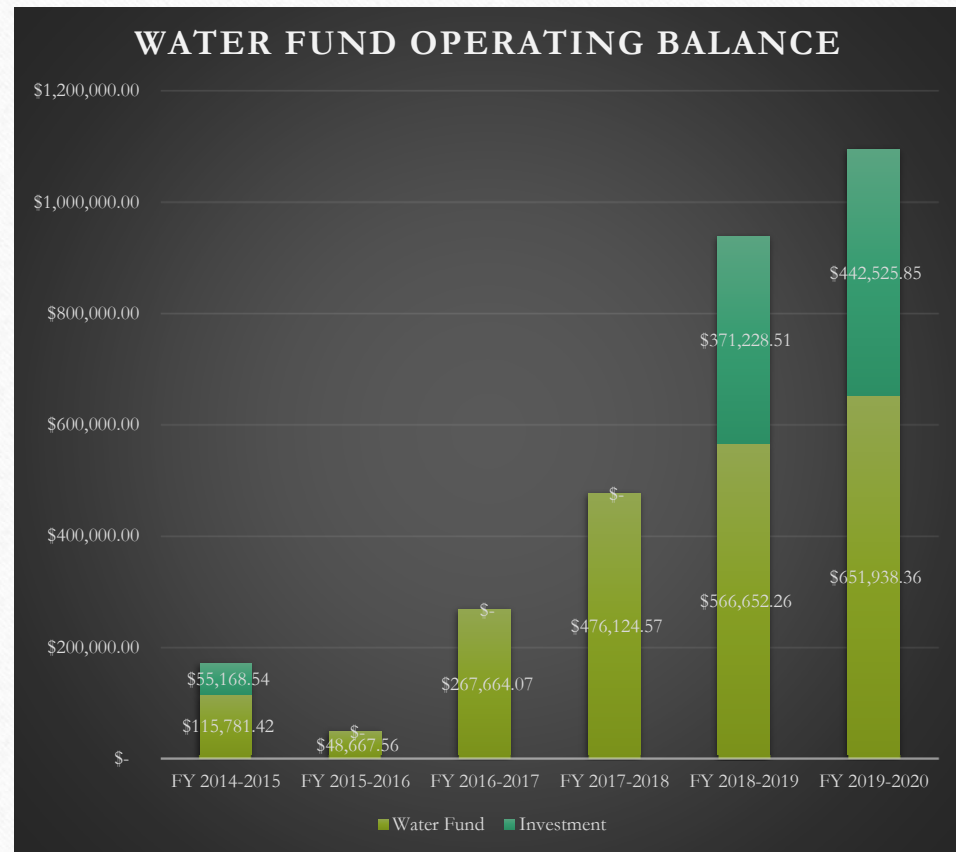
WATER FUND REVENUE & EXPENSE



Water Fund Balance

History of Cash Account balances
as of March

	Cash Balance
FY 2014-2015	\$ 170,949.96
FY 2015-2016	\$ 48,667.56
FY 2016-2017	\$ 267,664.07
FY 2017-2018	\$ 476,124.57
FY 2018-2019	\$ 937,880.77
FY 2019-2020	\$ 1,094,464.21
FY 2020-2021	\$ 1,251,650.84



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.

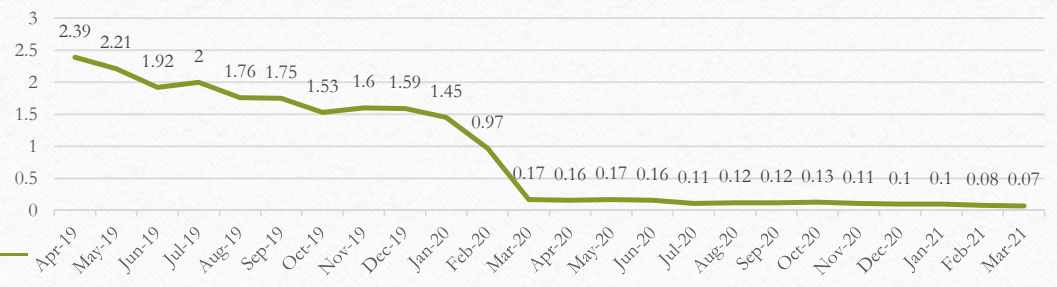
Total Portfolio Balance Per Quarter



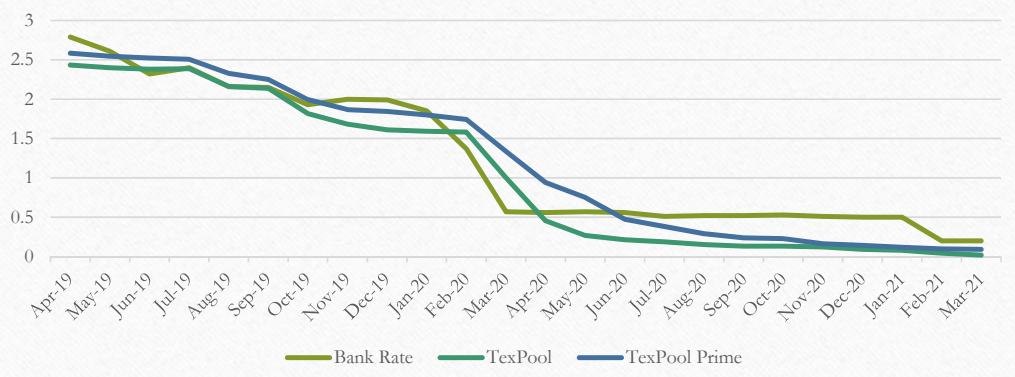
Interest Rates

- The US Treasury Yield Curve has declined significantly due to COVID-19
- City funds are invested in Money Market accounts and TexPool
- The city did an RFQ for banking and City National Bank won the bid with the highest interest rate (0.20 minimum) and no service charges.

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
2020-2021

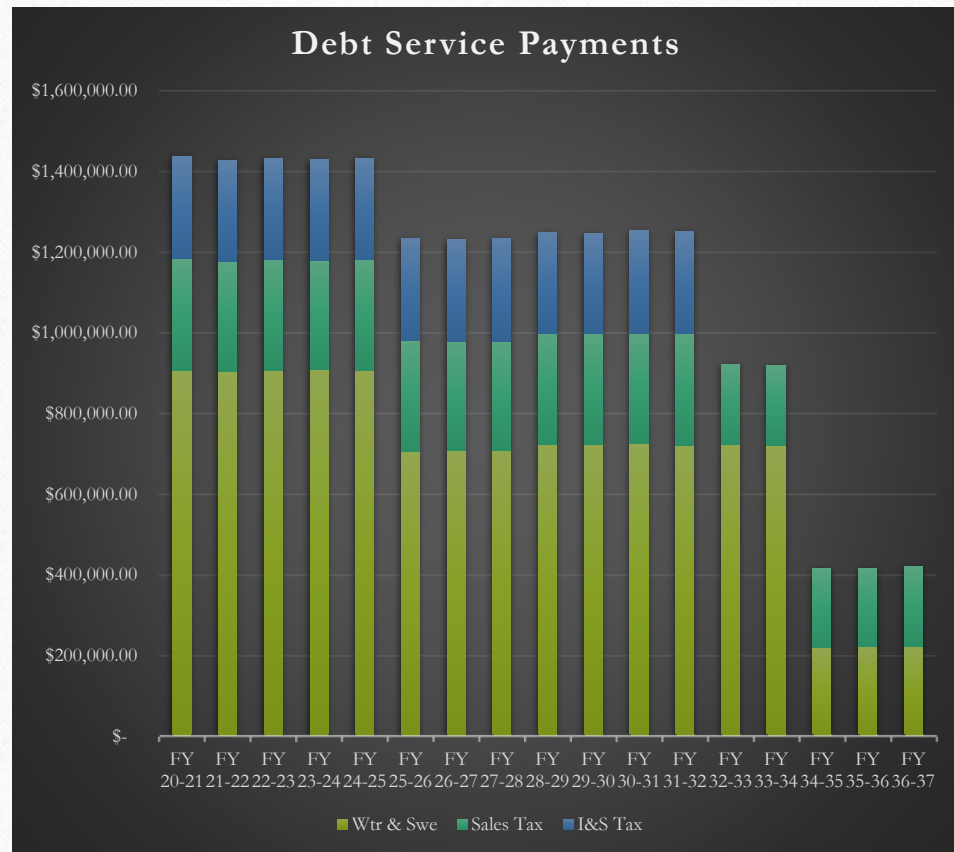
\$17,524,686.00

Water & Sewer \$10,751,984.00

Sales Tax (MEDC) \$ 3,999,426.00

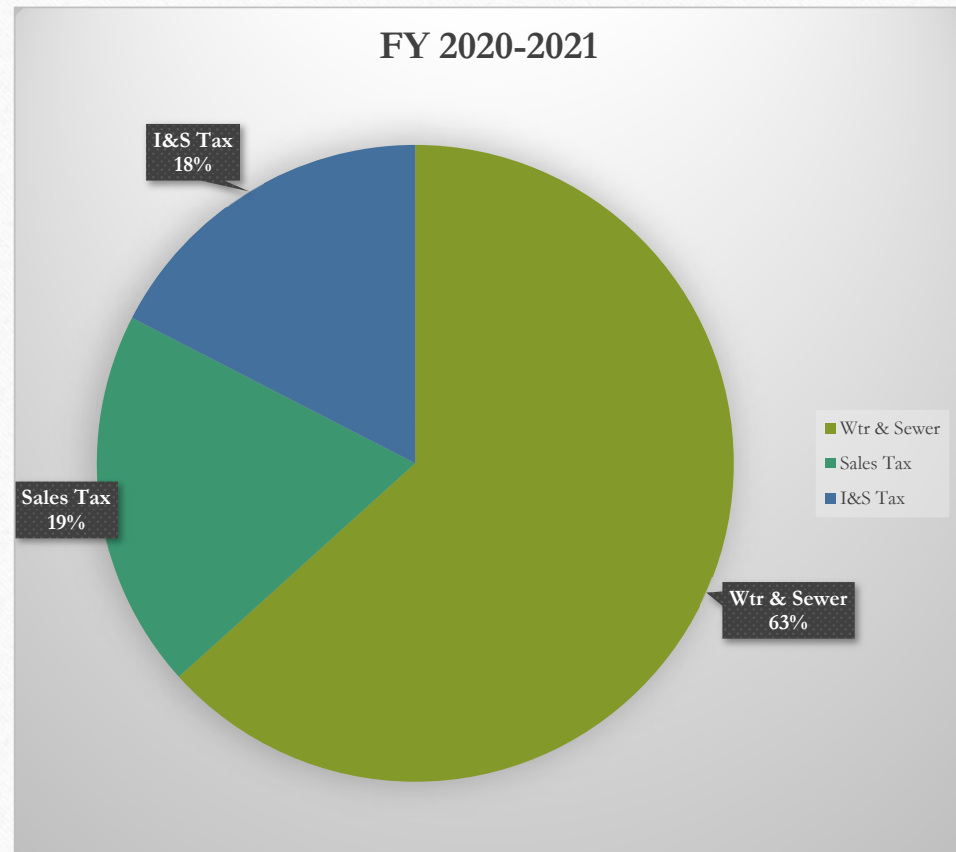
I&S (Property Tax) \$ 2,773,276.00

Final Payment 2037



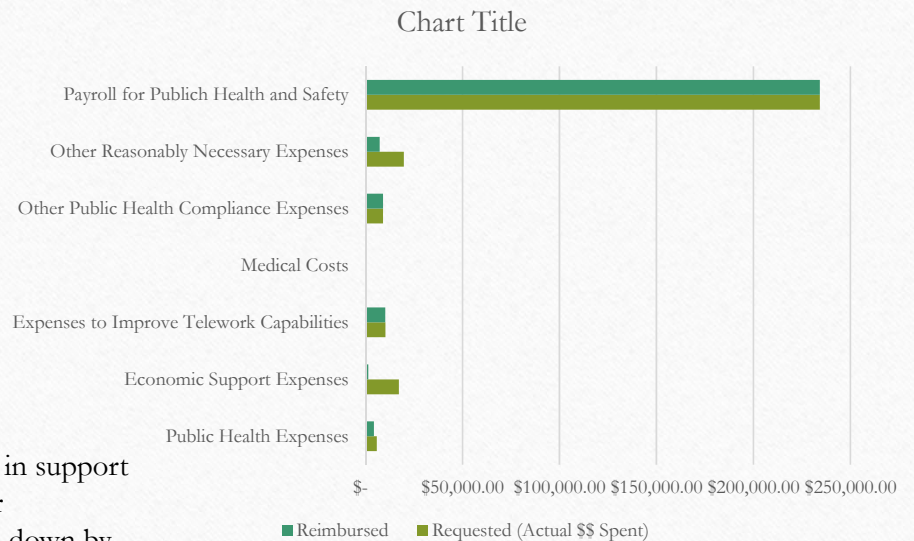
Total Debt Service per Repayment Source FY 2021

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



FY 2020 & 2021 - Total CARES Act funding for City of Mineola in response to the COVID-19 Pandemic was \$266,365.00. The City actually expended more than what the grant was for, spending \$296,235.33. We wanted to make sure to turn in every eligible expense so that if some were denied, we would still be able to qualify for the entire grant amount. The city was reimbursed the full \$266,365.00

CARES ACT			
Expense Type	Requested (Actual \$\$ Spent)	Reimbursed	Difference
Public Health Expenses	\$ 5,749.03	\$ 4,319.37	\$ (1,429.66)
Economic Support Expenses	\$ 17,163.19	\$ 1,404.54	\$ (15,758.65)
Expenses to Improve Telework Capabilities	\$ 10,207.46	\$ 10,153.93	\$ (53.53)
Medical Costs	\$ 150.00	\$ -	\$ (150.00)
Other Public Health Compliance Expenses	\$ 8,981.52	\$ 8,986.18	\$ 4.66
Other Reasonably Necessary Expenses	\$ 19,730.76	\$ 7,247.61	\$ (12,483.15)
Payroll for Public Health and Safety	\$234,253.37	\$ 234,253.37	\$ -
	\$296,235.33	\$ 266,365.00	\$ (29,870.33)



Economic Support payments included \$10,000 to Mineola Community Bank in support of the Small Town Strong project and \$5,000 to the Mineola Civic Center for operations. Additionally, the City supported local restaurants during the shut-down by ordering meals for employees every week. The State saw this as a reasonable Economic Support request and reimbursed those dollars (minus tax and tips).