



CITY OF _____
MURPHY

LIFE LIVED AT YOUR PACE

Unaudited Financial Information

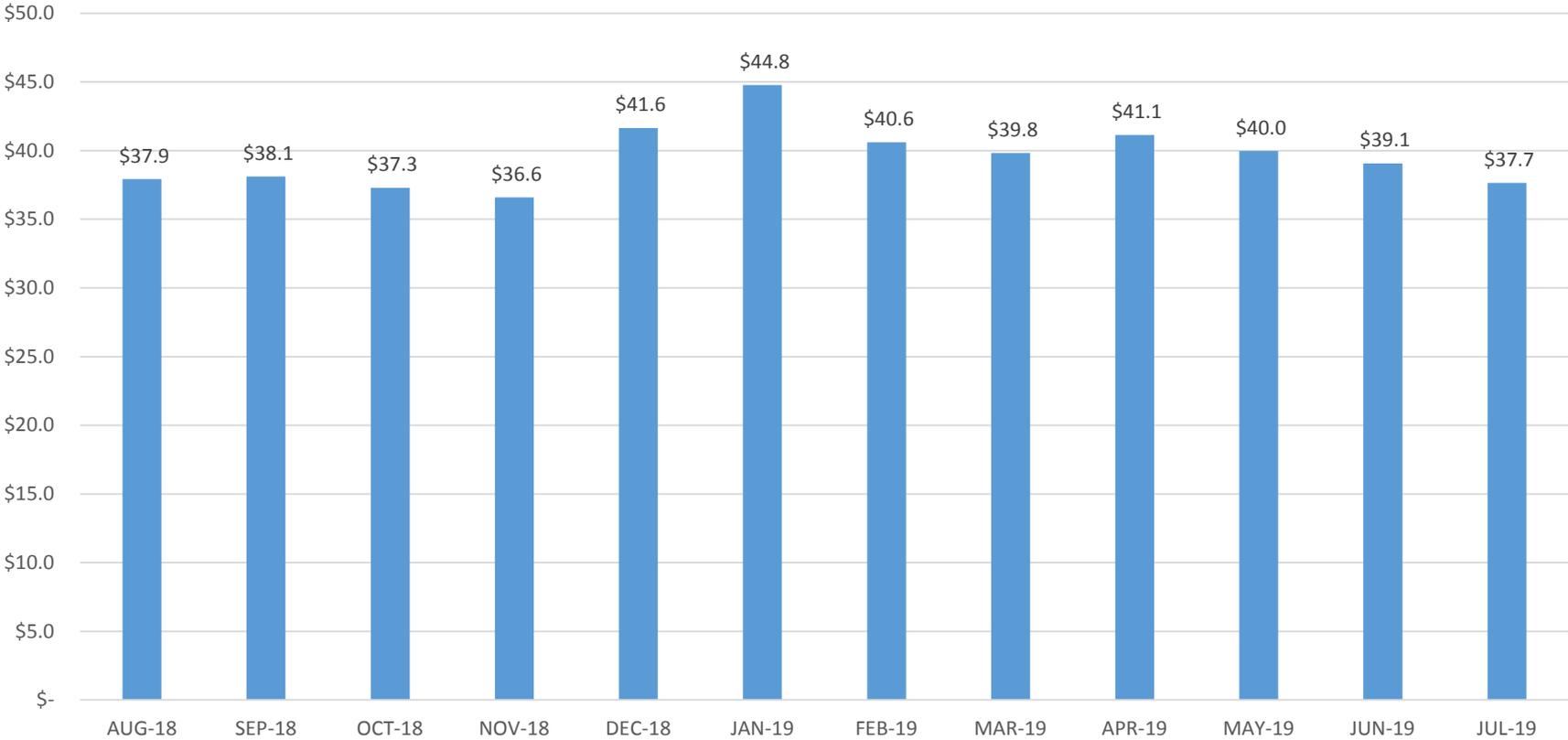
FY 2019

July 2019

Bank Account Balances

Bank Balances - Rolling 12 Months

\$ in millions



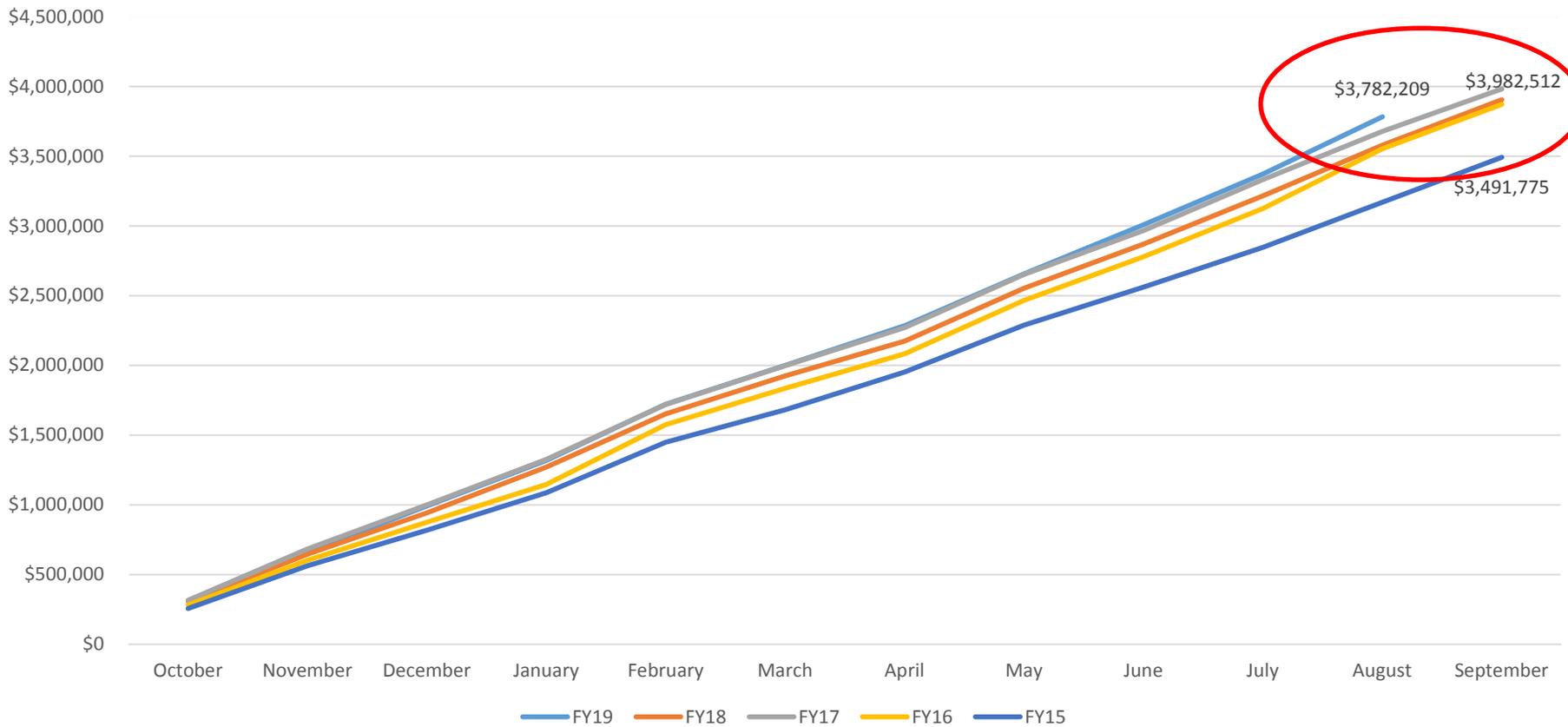
Bank Depository Services

- Banking contract with Wells Fargo expires March 31, 2020.
- Chapter 105 of Texas Local Government code requires cities to competitively solicit request for applications (RFA) for depository services every 5 years.
- Notices will appear in official publication on September 5th and will be emailed to financial institutions within a 5 mile radius of City Hall (boundary expanded by City Council at June 18th council meeting).
- Valley View Consulting engaged to assist with the RFA process based on recommendations from NCTCOG , peer cities Sachse and Highland Village and several other cities.
- Recommendation to City Council for awarding contract planned for January 7, 2020.

Sales Tax – 2%

General Fund/MDD/CDC

Sales Tax History



2% average annual growth rate for FY 16 – FY 19

General Fund

Unaudited FY 2019 Revenues

July 2019 (83% of Fiscal Year)

Month to Date Gen Fund Revenues				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Jul-18	Jul-19			
\$ 19,371	\$ 36,799	\$ 17,428		1
181,856	191,265	9,409		5.2%
4,987	5,386	399		8.0%
46,547	47,720	1,173		2.5%
98,160	98,036	(124)		-0.1%
62,283	43,484	(18,799)		-30.2%
17,887	20,244	2,357		13.2%
-	-	-		100.0%
\$ 431,092	\$ 442,934	\$ 11,842		2.7%

Revenue
Property tax
Sales tax
Franchise tax
Permits & licenses
Solid waste
Other revenue
Court revenue
Other sources
Total

Year to Date Gen Fund Revenues					
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to date	
FY19	Jul-19	Jul-18			
\$ 7,723,322	\$ 7,734,377	\$ 7,477,891	\$ 256,487		100.1%
1,959,048	1,727,151	1,657,861	69,289		88.2%
972,500	934,476	878,188	56,288		96.1%
585,622	496,046	519,042	(22,996)		84.7%
1,217,000	979,716	817,389	162,327		80.5%
602,404	609,013	747,448	(138,435)		101.1%
264,000	188,733	219,671	(30,937)		71.5%
1,626,078	1,426,078	196,220	1,229,858		87.7%
\$ 14,949,974	\$ 14,095,590	\$ 12,513,710	\$ 1,581,880		94.3%

Full year FY 19 revenues and transfers in projected at \$14,809,929

General Fund

FY 2019 Revenue Explanation

YTD Through July 2019 (83% of Fiscal Year)

Total General Fund revenues

- FY19 - \$14,095K, or 94.3% of budget vs FY18 - \$12,513K, or 84.7% of the FY 18 budget
- FY19 Court revenues continue to run below budget
- FY19 Other Sources - \$1,426K budgeted interfund transfers recorded in March vs FY18 when budgeted transfers were recorded in September
- Permits & Licenses issued
 - ✓ 10 SF permit issued in July 2019; 57 issued year to date (fiscal year)
 - ✓ 1 SF permit issued in July 2018; 8 issued year to date (fiscal year)

General Fund

Unaudited FY 2019 Expenditures

July 2019 (83% of Fiscal Year)

Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance
Jul-18	Jul-19		
\$ 60,710	\$ 26,123	\$ 34,588	57.0%
14,166	52,819	(38,653)	-272.9%
53,371	70,253	(16,882)	-31.6%
10,597	17,966	(7,369)	-69.5%
8,871	11,154	(2,282)	-25.7%
12,044	-	12,044	100.0%
32,893	39,293	(6,400)	-19.5%
217,573	212,042	5,531	2.5%
13,878	18,559	(4,681)	-33.7%
78,505	75,421	3,084	3.9%
32,088	52,327	(20,240)	-63.1%
263,826	292,498	(28,672)	-10.9%
11,962	15,439	(3,477)	-29.1%
24,857	35,960	(11,103)	-44.7%
98,172	101,410	(3,238)	-3.3%
29,772	33,969	(4,197)	-14.1%
81,513	81,749	(235)	-0.3%
-	1,277	(1,277)	-
-	-	-	-
\$ 1,044,798	\$ 1,138,257	\$ (93,459)	-8.9%

Expenditures
Administration
Human Resources
Information Technology
City Council
City Secretary
Economic Development
Finance
Fire
Public Works
Facilities
Community Develop
Police
Animal Control
Recreation
Parks
Municipal Court
Solid Waste
Non Departmental
Other Uses
Total

Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual spent yr to date
FY19	Jul-19	Jul-18		
\$ 370,195	\$ 293,706	\$ 410,747	\$ 117,041	79.3%
384,340	336,299	148,570	(187,729)	87.5%
1,279,403	1,102,036	1,082,882	(19,155)	86.1%
325,010	156,016	219,161	63,145	48.0%
171,002	120,769	112,736	(8,033)	70.6%
-	-	117,610	117,610	NA
710,295	491,494	434,028	(57,467)	69.2%
3,047,103	2,333,748	2,188,767	(144,981)	76.6%
388,878	241,497	205,989	(35,508)	62.1%
848,621	564,034	562,359	(1,674)	66.5%
632,576	458,763	319,724	(139,039)	72.5%
4,087,018	3,071,960	2,997,388	(74,572)	75.2%
190,790	139,646	104,328	(35,318)	73.2%
491,898	361,501	282,539	(78,962)	73.5%
1,483,288	973,413	881,882	(91,531)	65.6%
433,383	344,289	314,404	(29,885)	79.4%
973,500	815,375	716,667	(98,708)	83.8%
13,700	16,531	-	(16,531)	120.7%
-	-	52,800	52,800	-
\$ 15,831,001	\$ 11,821,077	\$ 11,152,580	\$ (668,497)	74.7%

Full year FY 19 expenses projected at \$15,304,921

General Fund

FY 2019 Expenditure Explanation

YTD Through July 2019 (83% of Fiscal Year)

- Expenditures
 - YTD FY19 \$11,821K or 74.7% of budget vs YTD FY18 \$11,152K or 74.1% of FY18 budget
 - HR for FY19 includes insurance previously in Administration
 - Economic Development included in Community Development for FY19
 - Solid Waste for FY19 = new contract

Utility Fund

Unaudited FY 2019 Revenues & Expenditures

July 2019 (83% of Fiscal Year)

Month to Date Utility Fund Revenues				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Jul-18	Jul-19			
\$ 36,755	\$ 18,965	\$ (17,790)	-48.4%	
860,383	593,593	(266,791)	-31.0%	
302,684	289,919	(12,766)	-4.2%	
-	-	-	0.0%	
\$ 1,199,822	\$ 902,477	\$ (297,346)	-24.8%	

Other Revenue
Water Revenue
Sewer Revenue
Other Sources
Total

Year to Date Utility Fund Revenues				
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual yr to date
FY19	Jul-19	Jul-18		
\$ 286,096	\$ 357,280	\$ 288,401	\$ 68,880	124.9%
7,034,111	4,461,884	5,343,297	(881,413)	63.4%
3,751,326	3,034,960	2,959,129	75,831	80.9%
405,144	405,144	-	405,144	100.0%
\$ 11,476,677	\$ 8,259,269	\$ 8,590,827	\$ (331,558)	72.0%

Month to Date Utility Fund Expenditures				
Last Year	Current Year	Variance vs. Last Year F/(UF)	% Variance	
Jul-18	Jul-19			
\$ 457,197	\$ 477,870	\$ (20,673)	-4.5%	
163,461	204,410	(40,949)	-25.1%	
41,985	45,584	(3,599)	-8.6%	
106,100	-	106,100	100.0%	
\$ 768,744	\$ 727,864	\$ 40,879	5.3%	

Water Distribution
Wastewater Collection
Billing & Collection
Other Uses
Total

Year to Date Utility Fund Expenditures				
Budget	Current Year	Last Year	Variance vs. Last Year F/(UF)	% Actual spent yr to date
FY19	Jul-19	Jul-18		
\$ 6,574,530	\$ 5,065,569	\$ 4,405,542	\$ (660,027)	77.0%
3,150,677	2,882,096	1,881,341	(1,000,755)	91.5%
742,956	493,215	586,274	93,058	66.4%
875,000	875,000	106,100	(768,900)	100.0%
\$ 11,343,163	\$ 9,315,880	\$ 6,979,257	\$ (2,336,624)	82.1%

Full year FY 19 revenues and transfers in projected at \$11,425,406
 Full year FY 19 expenses and transfers out projected at \$10,973,932

Utility Fund

FY 2019 Revenue & Expenditure Explanations

YTD Through July 2019 (83% of Fiscal Year)

YTD FY19 Expenses exceed Revenues by (\$1,056K) vs YTD FY 18 Revenues exceeded Expenses by \$1,612K

Revenues

- FY 19 - \$8,259K or 72.0% of FY 19 budget vs FY 18 - \$8,590K or 83.2% of FY 18 budget
- FY 19 Water Revenue – less usage attributable to cooler and wetter than normal (Rainfall through July FY19 = 46 inches vs. through July FY18 = 27 inches)
- FY 19 Other Sources - \$405K budgeted interfund transfers from Impact Fees Fund recorded in March vs FY18 budgeted interfund transfers recorded in September
- FY 19 Water rates reflect 8.5% increase over FY18
- FY 19 Wastewater rates reflect 5% increase over FY18

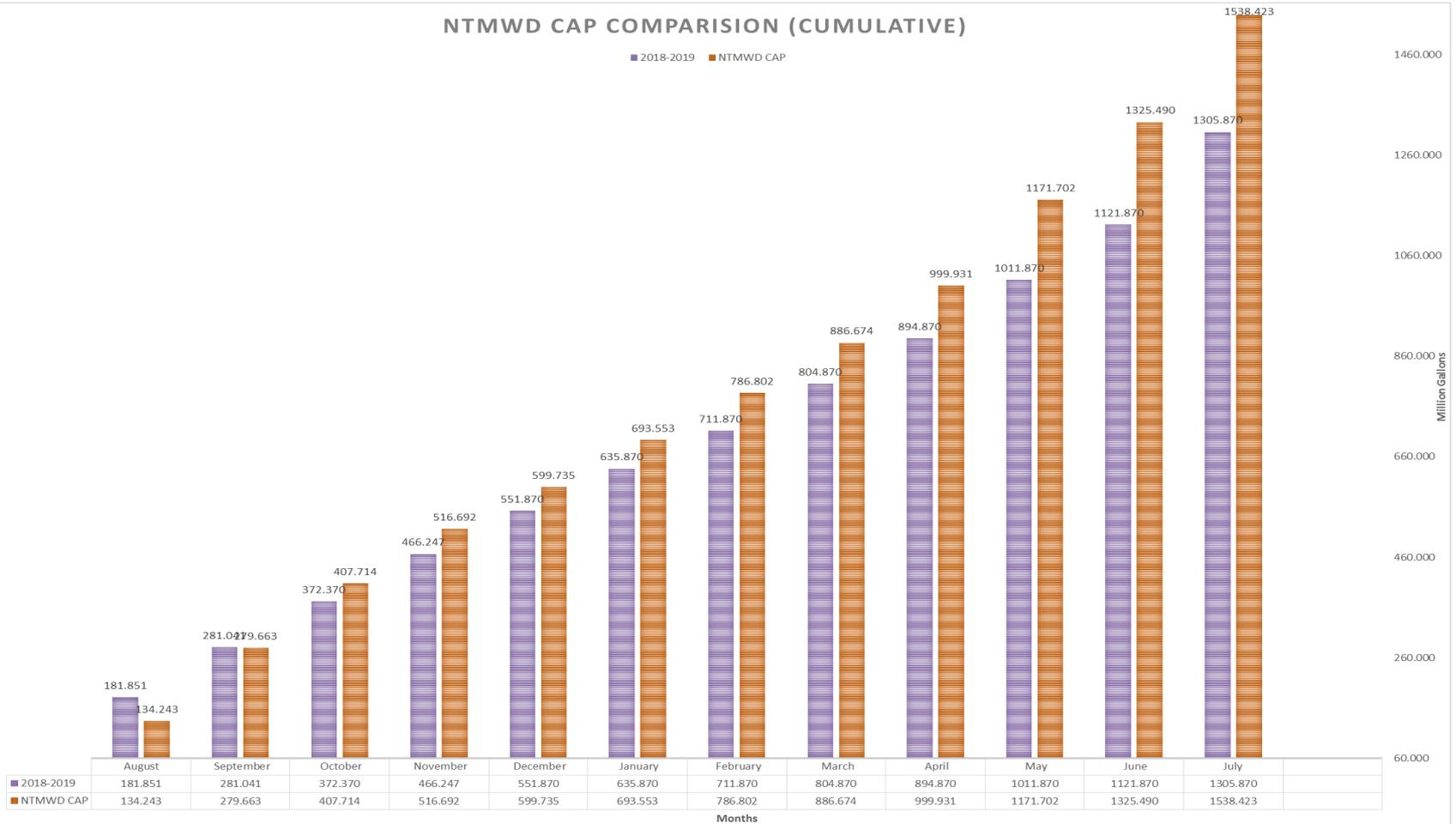
Expenses

- FY19 expenses include full debt service payments vs FY18 debt service was mostly paid by the Debt Service Fund
- FY19 Other Sources - \$875K budgeted interfund transfers recorded in March vs FY18 budgeted interfund transfers recorded in September

Water Usage Comparison

Water Year = 8/2018 – 7/2019

NTMWD CAP COMPARISON (CUMULATIVE)



Difference between water cap and actual consumption equates to \$691K



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Questions

FY 2019

July 2019



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Appendix

Bank Account Balances

Accounts	02/28/2019	03/31/2019	04/30/2019	05/31/2019	06/30/2019	07/31/2019
Operating	1,054,884	1,169,104	1,168,988	663,477	383,859	259,247
Impact Fees	1,016,521	1,028,377	1,145,669	1,172,916	1,207,829	1,223,585
Park Escrow	265,615	265,705	265,793	265,883	265,970	266,061
General Obligation	1,931,232	1,974,960	1,999,001	2,036,102	2,046,065	2,068,419
Series 2009 GO	12,493,147	12,349,149	12,226,216	11,813,564	11,394,828	11,106,539
Series 2009 CO	7,631,116	7,304,860	8,918,835	8,841,011	8,687,496	8,669,844
General Fund	10,080,844	9,432,228	8,877,169	8,466,120	8,118,263	7,156,644
Utility Fund	4,754,374	4,920,513	5,148,480	5,328,763	5,577,160	5,517,229
Murphy Dev Dist	1,205,008	1,205,320	1,205,621	1,205,932	1,206,234	1,206,545
Community Dev Corp	117,262	117,302	117,340	117,380	117,419	117,419
Cap Improvement	21,046	21,053	21,060	21,067	21,074	21,074
Sidewalk Escrow	46,855	46,871	46,886	46,902	46,918	46,934
Bank Balances	40,617,904	39,835,442	41,141,057	39,979,118	39,073,114	37,659,538
Interest - Monthly	\$12,860	\$13,693	\$13,338	\$13,797	\$13,071	\$13,183
Interest Rate	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%

Sales Tax – 2%

General Fund/MDD/CDC

	<u>FY19</u> Oct 18 - Sept 19	<u>FY18</u> Oct 17 - Sept 18	<u>FY17</u> Oct 16 - Sept 17	<u>FY16</u> Oct 15 - Sept 16	<u>FY15</u> Oct 14 - Sept 15
October	\$311,877	\$308,156	\$315,225	\$281,380	\$256,573
November	\$347,938	\$336,892	\$367,586	\$320,228	\$306,941
December	\$331,466	\$297,325	\$317,271	\$273,354	\$254,308
January	\$326,562	\$328,223	\$325,215	\$271,779	\$268,832
February	\$402,678	\$380,808	\$393,289	\$427,779	\$362,080
March	\$279,575	\$273,084	\$278,629	\$260,852	\$231,999
April	\$284,635	\$248,758	\$273,618	\$248,343	\$271,760
May	\$372,171	\$379,727	\$380,817	\$382,262	\$335,600
June	\$350,775	\$316,088	\$315,550	\$313,231	\$272,186
July	\$364,812	\$346,439	\$364,693	\$345,544	\$284,764
August	\$409,720	\$363,636	\$346,099	\$429,094	\$325,586
September		\$326,404	\$304,520	\$317,853	\$321,146
YTD Total	\$3,782,209	\$3,905,540	\$3,982,512	\$3,871,699	\$3,491,775

FY18 Sales Tax – 2%

General Fund/MDD/CDC

- Sales tax collections (2 month lag)
 - Monthly comparison
 - \$46,084 or 12.7% greater than June '18
 - \$63,621 or 18.4% greater than June '17
 - (\$19,374) or less than June '16

City of Murphy
Quarterly Investment Report
June 30, 2019

GL Fund No.		June 30, 2019	March 31, 2019	Changes
No.	Checking Accounts	Amounts	Amounts	
10	General Fund	\$ 8,118,263.34	\$ 9,432,228.14	\$ 1,313,964.80
20	Utility Fund	5,577,159.60	4,920,513.38	(656,646.22)
70	Impact Fees Fund	1,207,829.06	1,028,377.08	(179,451.98)
99	Operating Account Pool Cash (Business Checking)	383,859.29	1,169,103.51	785,244.22
30	Sidewalk Escrow	46,917.59	46,870.83	(46.76)
38	Murphy Municipal Development District (MDD)	1,206,233.59	1,205,319.65	(913.94)
40	General Obligation (Debt Service) Fund	2,046,064.91	1,974,959.81	(71,105.10)
60 & 63	Series 2009 GO Const. (incl. Series 2018 GO's & 2018 Tax Notes)	11,360,074.04	12,314,424.03	954,349.99
60	Escrow Account for Keith Brown	16,100.57	16,084.53	(16.04)
60	Escrow Account for Melissa Williams	18,653.31	18,640.85	(12.46)
65	Series 2009 CO Const. (incl. Series 2018 CO's)	8,687,496.03	7,304,860.36	(1,382,635.67)
	Total Checking	<u>\$ 38,668,651.33</u>	<u>\$ 39,431,382.17</u>	<u>\$ 762,730.84</u>
	Interest Rate	0.40%	0.40%	0.00%
	Money Market Accounts			
30	Capital Improvement Fund	\$ 21,073.93	\$ 21,052.93	\$ (21.00)
30	General Fund Park Escrow	118,312.52	118,194.60	(117.92)
30	Paving Escrow for Gables - Ph 1 & 2A McCreary Rd	104,251.92	104,148.00	(103.92)
30	Hunters Landing Ph 5 Betsy Lane Escrow	43,406.00	43,362.73	(43.27)
34	Murphy Community Development Corporation 4B (MCDC)	117,418.58	117,301.55	(117.03)
	Total Money Market	<u>\$ 404,462.95</u>	<u>\$ 404,059.81</u>	<u>\$ (403.14)</u>
	Interest Rate	0.40%	0.40%	0.00%
	Total Checking and Money Market	<u>\$ 39,073,114.28</u>	<u>\$ 39,835,441.98</u>	<u>\$ 762,327.70</u>


Ernest T. Bannister, CPA
Controller