

CITY OF PRINCETON, TEXAS
FY 2018-19

3rd Quarter Financial Report as of

June 30, 2019

(unaudited)



CITY OF PRINCETON

June 30, 2019

3rd Quarter Financial Report (unaudited)

FY 2018-19

This report is designed for internal use and does not include all of the funds and accounts that are included in the City of Princeton's operations. For a complete report, refer to the City of Princeton Comprehensive Annual Financial Report that is available on the City's website.

The Finance Department is dedicated to excellence in local government, comprehensive fiscal compliance, and reporting. The Quarterly Financial Report's aim is to provide users with the general awareness of the City's financial position and economic activity.

The information in this report provides a summary of the General Fund, Water and Sewer Fund, and other selected fund revenues and expenditures/expenses which offer readers an overview of the City's finances. It is meant to provide a snapshot of financial activity for the third quarter of FY2019.



FINANCIAL ANALYSIS

CITY OF PRINCETON

General Fund Summary 3rd Quarter Report (unaudited) June 30, 2019

	FY2019 Budget	Year-to-Date Actual	% of Budget	FY2018 Budget	Year-to-Date Actual	% of Budget
REVENUES						
Administration	\$ 4,774,559	\$ 4,413,408	92.4%	\$ 4,180,122	\$ 3,555,196	85.1%
Library	42,908	28,103	65.5%	21,808	17,116	78.5%
Community Relations	71,500	39,679	55.5%	58,500	53,668	91.7%
Municipal Court	343,175	182,591	53.2%	401,065	236,027	58.9%
Development	2,543,087	1,678,311	66.0%	1,915,603	1,785,750	93.2%
Public Works	18,500	8,682	46.9%	151,524	153,912	101.6%
Parks	169,000	121,507	71.9%	187,996	136,935	72.8%
Police	261,625	71,610	27.4%	581,190	468,743	80.7%
Fire	155,450	189,014	121.6%	998,420	970,324	97.2%
TOTAL	\$ 8,379,804	\$ 6,732,905	80.3%	\$ 8,496,228	\$ 7,377,671	86.8%
EXPENDITURES						
Administration	\$ 731,367	\$ 567,545	77.6%	\$ 826,304	\$ 582,199	70.5%
Library	221,166	162,197	73.3%	167,501	111,030	66.3%
Community Relations	222,392	180,530	81.2%	204,948	152,857	74.6%
Municipal Court	274,532	194,334	70.8%	284,966	193,621	67.9%
Development	939,026	698,985	74.4%	1,164,496	943,799	81.0%
Public Works	845,229	572,103	67.7%	913,648	603,107	66.0%
Parks	781,437	576,016	73.7%	678,237	498,149	73.4%
Fleet	125,428	65,728	52.4%	56,657	-	0.0%
Police	2,908,009	1,913,432	65.8%	2,706,695	2,018,095	74.6%
Fire	1,853,622	1,352,066	72.9%	2,362,171	1,917,514	81.2%
TOTAL	\$ 8,902,208	\$ 6,282,936	70.6%	\$ 9,365,623	\$ 7,020,371	75.0%

CITY OF PRINCETON

General Fund Revenues 3rd Quarter Report (unaudited) June 30, 2019

	BUDGET 2018-2019	ACTUAL 2018-2019	BUDGET 2017-2018	ACTUAL 2017-2018
<i>Revenues by department/type:</i>				
Administration				
Ad valorem tax	2,776,906	3,165,843	2,578,861	2,618,800
Sales tax	1,155,000	635,652	1,090,000	531,049
Franchise tax	264,950	219,893	192,000	187,749
Administration fee	557,703	278,852	247,703	185,777
Interest earned	15,000	108,979	9,761	26,992
Miscellaneous	5,000	4,189	61,797	4,829
Total Administration	4,774,559	4,413,408	4,180,122	3,555,196
Library				
Collin County Library Fund	29,338	14,669	14,308	11,214
Intergovernmental Revenue	7,870	7,870		
Fines	600	448	1,000	589
Donations	600	644	1,000	630
Book sales	400	255	400	394
Miscellaneous	4,100	4,217	5,100	4,289
Total Library	42,908	28,103	21,808	17,116
Community Relations				
Event Fees	19,000	9,927	12,500	11,484
Donations/Sponsorships	18,500	12,752	10,000	17,246
Intergovernmental	34,000	17,000	36,000	24,938
Total Community Relations	71,500	39,679	58,500	53,668
Municipal Court				
Fines	325,175	174,051	380,365	223,898
Security	8,000	3,660	8,200	5,198
Technology	10,000	4,880	12,500	6,931
Total Municipal Court	343,175	182,591	401,065	236,027
Development and Code Enforcement				
Permits/licenses/fees	2,506,087	1,649,469	1,877,631	1,753,533
Code Compliance	-	-	6,000	245
Total Development and Code Enforcement	2,506,087	1,649,469	1,883,631	1,753,778
Public Works				
Miscellaneous	3,000	8,682	4,321	6,709
Intergovernmental	-	-	9,000	9,000
Total Public Works	3,000	8,682	13,321	15,709

CITY OF PRINCETON

General Fund Revenues 3rd Quarter Report (unaudited) June 30, 2019

	BUDGET 2018-2019	ACTUAL 2018-2019	BUDGET 2017-2018	ACTUAL 2017-2018
<i>Revenues by department/type: (continued)</i>				
Parks and Recreation				
Sports game & tournament fees	135,000	103,947	125,000	95,467
Concession stand	20,000	2,997	30,000	5,286
Park use fees	1,000	3,075	-	430
Park Donations	2,500	-		
Intergovernmental revenues	9,000	9,000		
Miscellaneous	1,500	2,488	1,200	3,776
Total Parks and Recreation	169,000	121,507	156,200	104,959
Police				
Grants and contributions	-	-	82,000	37,073
Donations	500	13	1,000	286
SRO reimbursements	89,625	67,219	68,500	56,682
Miscellaneous	3,500	4,378	18,163	22,028
Total Police	93,625	71,610	169,663	116,069
Fire				
Grants and contributions	2,300	9,187	25,000	8,095
Intergovernmental	90,000	88,555	97,500	92,918
AMR Housing	18,000	10,800	18,000	10,600
Fire inspections	3,000	7,213	3,000	3,851
Donations	5,000	28,339	5,000	4,233
Interest	1,000	416	350	706
Miscellaneous	1,600	9,954	-	3,980
Total Fire	120,900	154,464	148,850	124,383
TOTAL OPERATING REVENUES	8,124,754	6,669,513	7,033,160	5,976,905
OTHER FINANCING SOURCES				
Capital lease proceeds	255,050	63,392	1,463,068	1,400,766
TOTAL REVENUES	\$ 8,379,804	\$ 6,732,905	\$ 8,496,228	\$ 7,377,671
Percentage of Revenue Collected to Budget		80.3%		86.8%

CITY OF PRINCETON

General Fund Expenditures

3rd Quarter Report (unaudited)

June 30, 2019

	Budget 2018-2019	Actual 2018-2019	% or Budget	Budget 2017-2018	Actual 2017-2018	% or Budget
Council						
Personnel	\$ -	\$ -	0%	\$ -	\$ -	0%
Supplies	4,000	14,281	357%	7,500	1,331	18%
Maintenance	-	-	0%	345	345	100%
Other Expense	12,000	9,424	79%	15,155	8,706	57%
Capital Outlay	-	-	0%	-	-	0%
TOTAL	\$ 16,000	\$ 23,705	148%	\$ 23,000	\$ 10,382	45%

Administration

Personnel	\$ 230,075	\$ 159,590	69%	\$ 215,657	\$ 158,180	73%
Supplies	18,000	13,426	75%	16,510	12,749	77%
Maintenance	17,500	17,535	100%	20,000	15,398	77%
Other Expense	233,482	199,111	85%	349,577	236,865	68%
Capital Outlay	-	-	0%	-	-	0%
TOTAL	\$ 499,057	\$ 389,662	78%	\$ 601,744	\$ 423,192	70%

Finance

Personnel	\$ 128,100	\$ 84,220	66%	\$ 123,850	\$ 90,797	0%
Supplies	44,210	35,186	80%	37,090	27,255	73%
Maintenance	12,000	10,453	87%	11,595	8,798	76%
Other Expense	32,000	24,319	76%	29,025	21,776	75%
Capital Outlay	-	-	0%	-	-	0%
TOTAL	\$ 216,310	\$ 154,178	71%	\$ 201,560	\$ 148,626	74%

Library

Personnel	\$ 143,411	\$ 111,762	78%	\$ 116,806	\$ 76,921	0%
Supplies	24,585	18,577	76%	12,513	9,794	78%
Maintenance	23,870	17,684	74%	17,268	14,194	82%
Other Expense	23,300	11,273	48%	20,914	10,120	48%
Capital Outlay	6,000	2,900	48%	5,000	-	0%
TOTAL	\$ 221,166	\$ 162,196	73%	\$ 167,501	\$ 111,029	66%

Community Relations

Personnel	\$ 68,967	\$ 52,047	75%	\$ 72,171	\$ 51,649	0%
Supplies	133,800	113,013	84%	94,200	83,334	88%
Maintenance	5,200	3,930	76%	5,205	4,399	85%
Other Expense	14,425	11,541	80%	33,372	13,475	40%
Capital Outlay	-	-	0%	-	-	0%
TOTAL	\$ 222,392	\$ 180,531	81%	\$ 204,948	\$ 152,857	75%

CITY OF PRINCETON
 General Fund Expenditures (*continued*)
 3rd Quarter Report (unaudited)
June 30, 2019

	Budget	Actual	% or	Budget	Actual	% or
	2018-2019	2018-2019	Budget	2017-2018	2017-2018	Budget
<i>Municipal Court</i>						
Personnel	\$ 220,677	\$ 151,949	69%	\$ 221,791	\$ 162,430	0%
Supplies	5,600	3,743	67%	7,700	3,617	47%
Maintenance	13,635	11,009	81%	12,500	7,935	63%
Other Expense	34,620	27,632	80%	42,975	19,639	46%
Capital Outlay	-	-	0%	-	-	0%
TOTAL	\$ 274,532	\$ 194,333	71%	\$ 284,966	\$ 193,621	68%

<i>Development</i>						
Personnel	\$ 501,259	\$ 352,815	70%	\$ 385,350	\$ 260,441	0%
Supplies	26,725	18,043	68%	21,925	15,659	71%
Maintenance	17,600	12,790	73%	15,275	14,212	93%
Other Expense	356,442	286,495	80%	709,974	621,525	88%
Capital Outlay	37,000	28,842	78%	31,972	31,972	100%
TOTAL	\$ 939,026	\$ 698,985	74%	\$ 1,164,496	\$ 943,809	81%

<i>Facilities</i>						
Personnel	\$ 293,484	\$ 178,188	61%	\$ 261,032	\$ 178,745	0%
Supplies	21,050	16,243	77%	15,200	11,695	77%
Maintenance	40,950	27,087	66%	61,586	36,703	60%
Other Expense	24,233	19,506	80%	7,790	7,164	92%
Capital Outlay	-	-	0%	104,293	104,293	100%
TOTAL	\$ 379,717	\$ 241,024	63%	\$ 449,901	\$ 338,600	75%

<i>Streets</i>						
Personnel	\$ 245,220	\$ 137,459	56%	\$ 217,675	\$ 104,926	0%
Supplies	34,125	27,367	80%	40,375	25,020	62%
Maintenance	42,500	38,217	90%	74,525	38,869	52%
Other Expense	143,667	128,037	89%	92,778	61,783	67%
Capital Outlay	-	-	0%	38,394	33,910	88%
TOTAL	\$ 465,512	\$ 331,080	71%	\$ 463,747	\$ 264,508	57%

<i>Parks</i>						
Personnel	\$ 375,312	\$ 282,325	75%	\$ 347,666	\$ 234,372	0%
Supplies	118,200	82,579	70%	91,970	74,461	81%
Maintenance	79,300	58,107	73%	50,750	43,158	85%
Other Expense	208,625	153,005	73%	187,851	146,158	78%
Capital Outlay	-	-	0%	-	-	0%
TOTAL	\$ 781,437	\$ 576,016	74%	\$ 678,237	\$ 498,149	73%

CITY OF PRINCETON
 General Fund Expenditures (*continued*)
 3rd Quarter Report (unaudited)
June 30, 2019

	Budget	Actual	% or	Budget	Actual	% or
	2018-2019	2018-2019	Budget	2017-2018	2017-2018	Budget
<i>Fleet</i>						
Personnel	\$ 74,362	\$ 26,844	36%	\$ 2,465	\$ -	0%
Supplies	9,200	4,577	50%	-	-	0%
Maintenance	10,000	5,490	55%	4,211	-	0%
Other Expense	31,866	28,817	90%	49,981	-	0%
Capital Outlay	-	-	0%	-	-	0%
TOTAL	\$ 125,428	\$ 65,728	52%	\$ 56,657	\$ -	0%

<i>Police</i>						
Personnel	\$ 1,979,494	\$ 1,299,266	66%	\$ 1,541,775	\$ 1,124,210	0%
Supplies	149,950	110,519	74%	146,351	80,307	0%
Maintenance	137,135	92,694	68%	134,753	81,024	60%
Other Expense	473,430	410,953	87%	883,816	732,554	83%
Capital Outlay	168,000	-	0%	-	-	0%
TOTAL	\$ 2,908,009	\$ 1,913,432	66%	\$ 2,706,695	\$ 2,018,095	75%

<i>Fire & Emergency Mgmt</i>						
Personnel	\$ 1,292,630	\$ 887,298	69%	\$ 1,036,949	\$ 749,944	0%
Supplies	99,650	60,445	61%	181,522	166,337	0%
Maintenance	60,525	46,935	78%	101,718	68,837	68%
Other Expense	346,267	316,659	91%	1,025,309	916,718	89%
Capital Outlay	54,550	40,729	75%	-	-	0%
TOTAL	\$ 1,853,622	\$ 1,352,066	73%	\$ 2,345,498	\$ 1,901,836	81%

CITY OF PRINCETON

General Fund

3rd Quarter Report (unaudited)

June 30, 2019

REVENUES

Property Taxes - Collection of ad valorem taxes has exceeded budget. This is due, in large part, to new property being added to the tax roll during the year.

Development - Total revenues are an estimated 66% of budget. Building permits are below expectations at this time due to the rains in the spring; however, it is anticipated that revenues will meet budget by the end of the fiscal year.

EXPENDITURES

Total expenditures for the General Fund are slightly below expectations at the end of the nine month period. Exceptions to this are stated below:

Council - Purchase of new tablets for City Council and additional travel expense

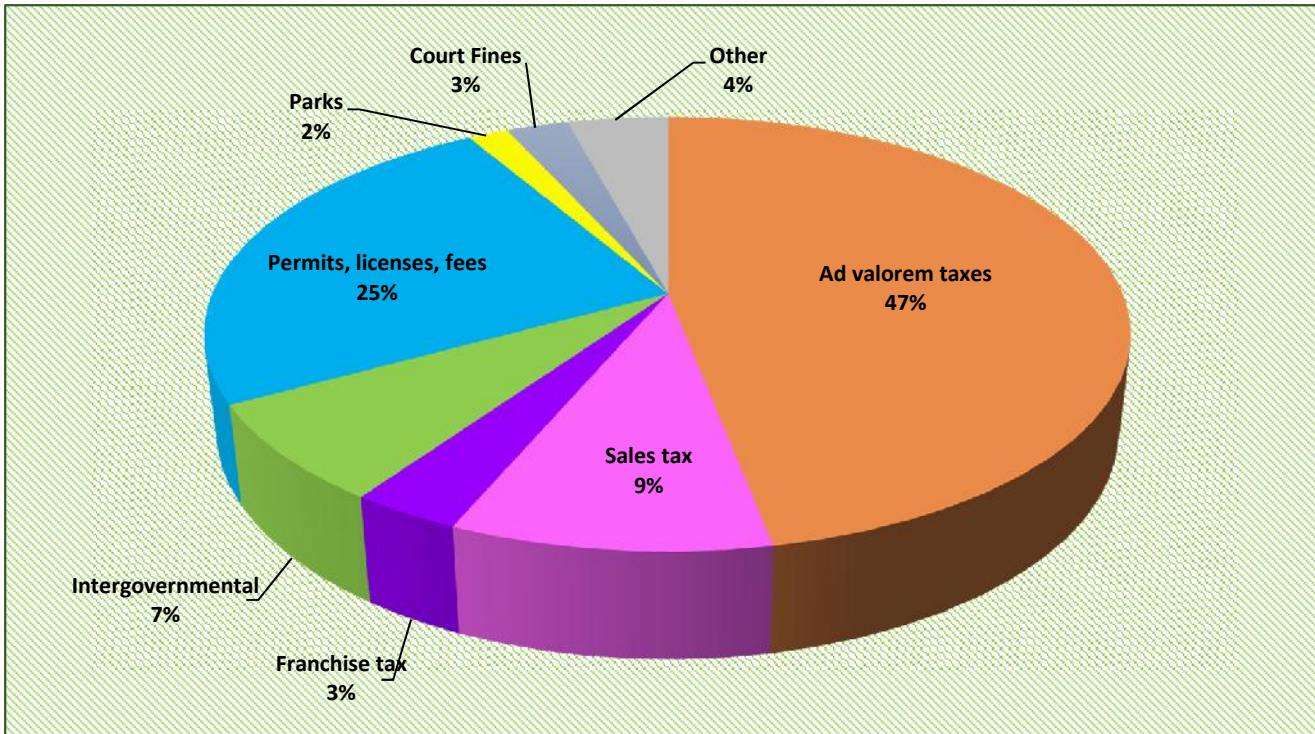
Administration - Contract services are more than expected due to support fees for the Council agenda software.

Community Relations - Event costs are slightly more than expected due entertainment for the July 3rd event event were slightly more than anticipated.

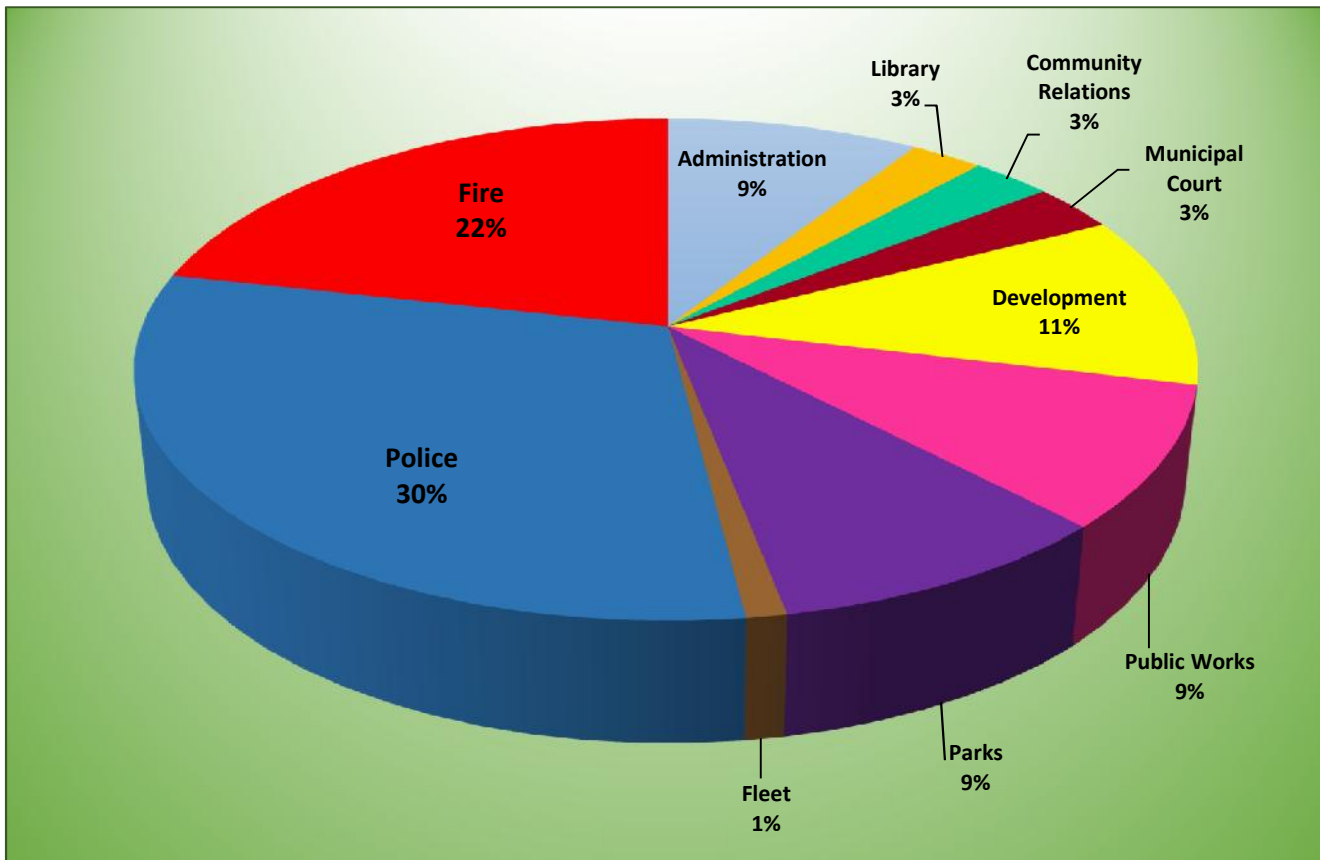
CITY OF PRINCETON

General Fund
3rd Quarter Report (unaudited)
June 30, 2019

REVENUES

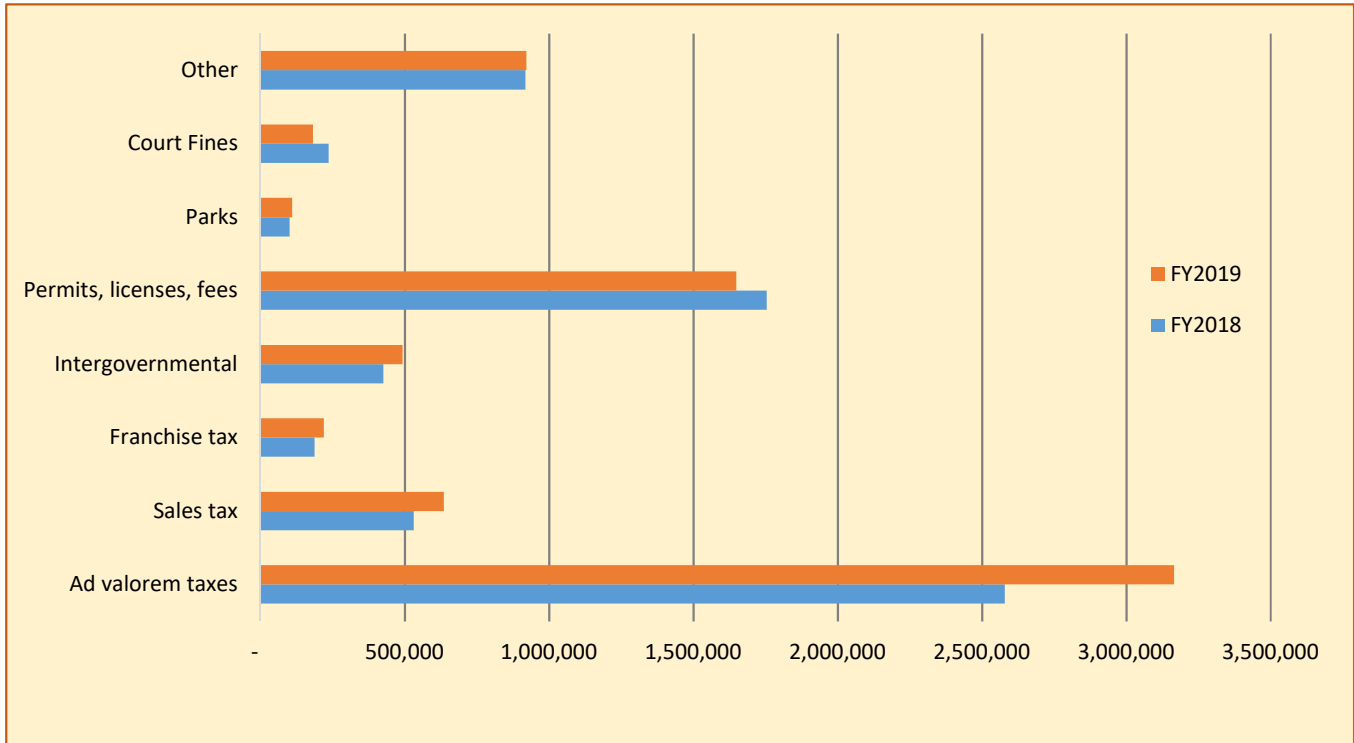


EXPENDITURES

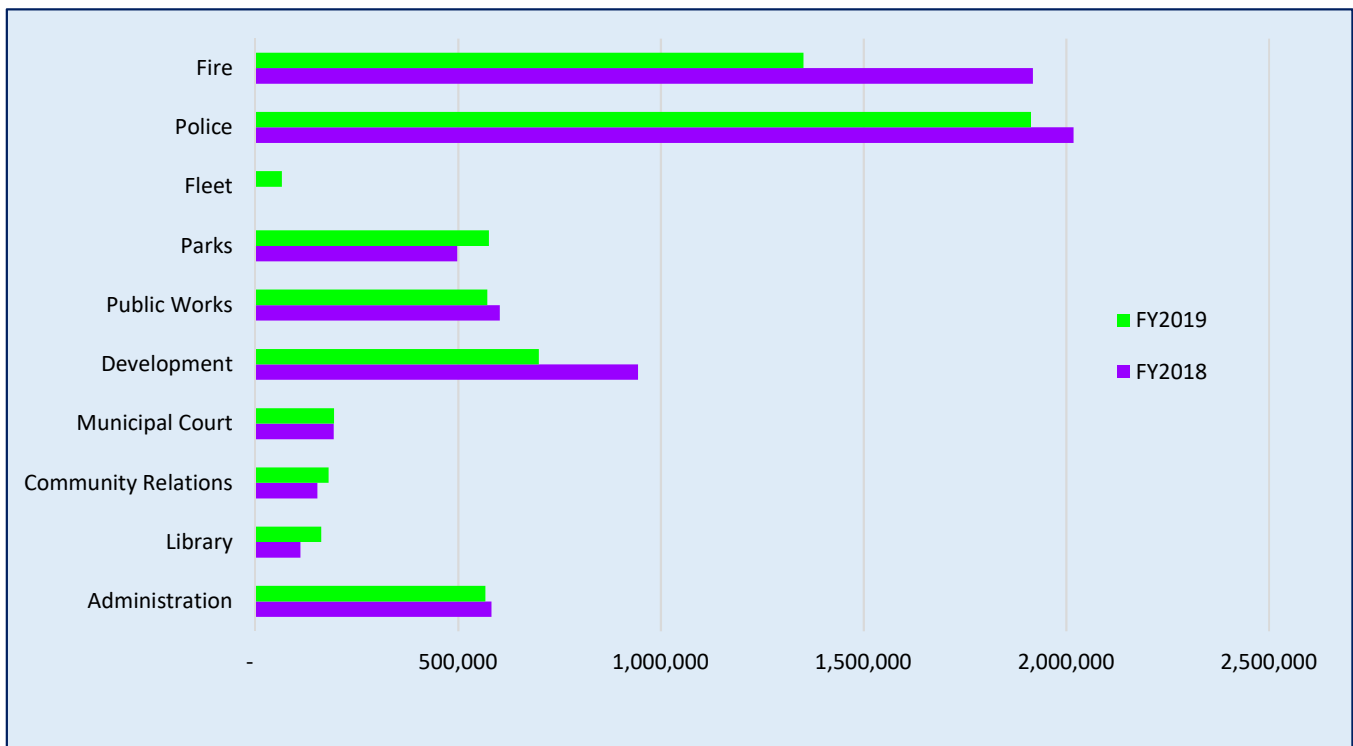


CITY OF PRINCETON
 General Fund
 3rd Quarter Report (unaudited)
 June 30, 2019

REVENUES



EXPENDITURES



CITY OF PRINCETON

General Debt Service Fund
3rd Quarter Report (unaudited)
June 30, 2019

	Budget 2018-2019	Actual 2018-2019	Budget 2017-2018	Actual 2017-2018
REVENUES				
Property Taxes	\$ 2,196,248	\$ 2,478,131	\$ 1,589,350	\$ 1,727,747
2019 Tax Note Proceeds	-	7,790,000	-	-
Interest Income	7,500	18,384	4,800	11,011
Total Revenues	2,203,748	10,286,515	1,594,150	1,738,758
EXPENDITURES				
Administrative Fees	2,250	2,300	4,500	975
Principal:				
2009 CO	1,305,000	1,415,000	105,000	105,000
2011 GO Refunding	66,600	66,600	66,600	66,600
2013 Tax Note	-	-	570,000	570,000
2014 CO	55,000	55,000	55,000	55,000
2015 CO	130,000	130,000	130,000	130,000
2016 CO	180,000	180,000	95,000	120,000
Total Principal	1,738,850	1,848,900	1,026,100	1,047,575
Interest:				
2009 CO	185,813	97,813	190,244	96,238
2011 GO Refunding	24,735	12,368	26,399	13,616
2013 Tax Note	-	-	11,058	5,529
2014 CO	42,725	21,775	44,100	22,325
2015 CO	99,763	50,531	102,363	51,831
2016 CO	181,000	91,400	200,480	92,600
2019 Tax Note-Issuance Costs	-	76,000	-	-
Total Interest	534,036	349,887	574,644	282,139
Total Expenditures	2,272,886	2,198,787	1,600,744	1,329,714
Other Financing Sources (Uses)				
Transfer from EDC	75,000	75,000	75,000	-
Transfer from CDC	43,199	43,199	43,986	-
Transfer to Utility Fund	(31,879)	(31,879)	(30,921)	(30,921)
Transfer to LT Debt Fund	-	(7,714,000)	-	-
Total Expenditures and Other Financing Sources (Uses)	86,320	(7,627,680)	88,065	(30,921)
Net Change in Fund Balance	\$ 17,182	\$ 460,048	\$ 81,471	\$ 378,123

CITY OF PRINCETON

Proprietary Funds
3rd Quarter Report (unaudited)
June 30, 2019

	BUDGET	Year-to-date	% of	BUDGET	Year-to-date	% of
	2018-19	Actual	Budget	2017-18	Actual	Budget
REVENUES						
Water	\$ 5,119,119	\$ 4,140,357	81%	\$ 4,504,499	\$ 3,221,581	72%
Wastewater	1,948,606	1,600,853	82%	1,798,210	1,444,914	80%
Drainage Fees	390,000	299,464	77%	305,310	264,070	86%
Solid Waste Collection Fee	720,000	587,034	82%	597,680	480,352	80%
Capital Lease Proceeds	31,879	-	0%	466,036	-	0%
Interest Earned	-	9,781	-100%	5,000	5,761	115%
TOTAL REVENUES	8,209,604	6,637,489	81%	7,676,735	5,416,678	71%
EXPENSES						
Utility Administration	1,021,242	866,684	85%	1,002,301	671,171	67%
Water Department	4,029,534	3,309,919	82%	3,911,578	2,685,321	69%
Wastewater Department	1,575,864	1,225,991	78%	1,277,224	1,137,246	89%
Storm Water Drainage	363,501	195,237	54%	537,843	440,162	82%
TOTAL EXPENSES	6,990,141	5,597,831	80%	6,728,946	4,933,900	73%
NON-DEPARTMENTAL						
Debt Service	661,760	462,995	70%	602,001	454,997	76%
Administrative Fees to General Fund	557,703	278,852	50%	247,703	185,777	75%
TOTAL NON-DEPARTMENTAL	1,219,463	741,847	61%	849,704	640,774	75%
TOTAL EXPENSES	5,770,678	4,855,984	84%	5,879,242	4,293,126	73%
CHANGE IN NET POSITION	\$ 2,438,926	\$ 1,781,505	73%	\$ 1,797,493	\$ 1,123,552	63%

CITY OF PRINCETON

Proprietary Funds
3rd Quarter Report (unaudited)
June 30, 2019

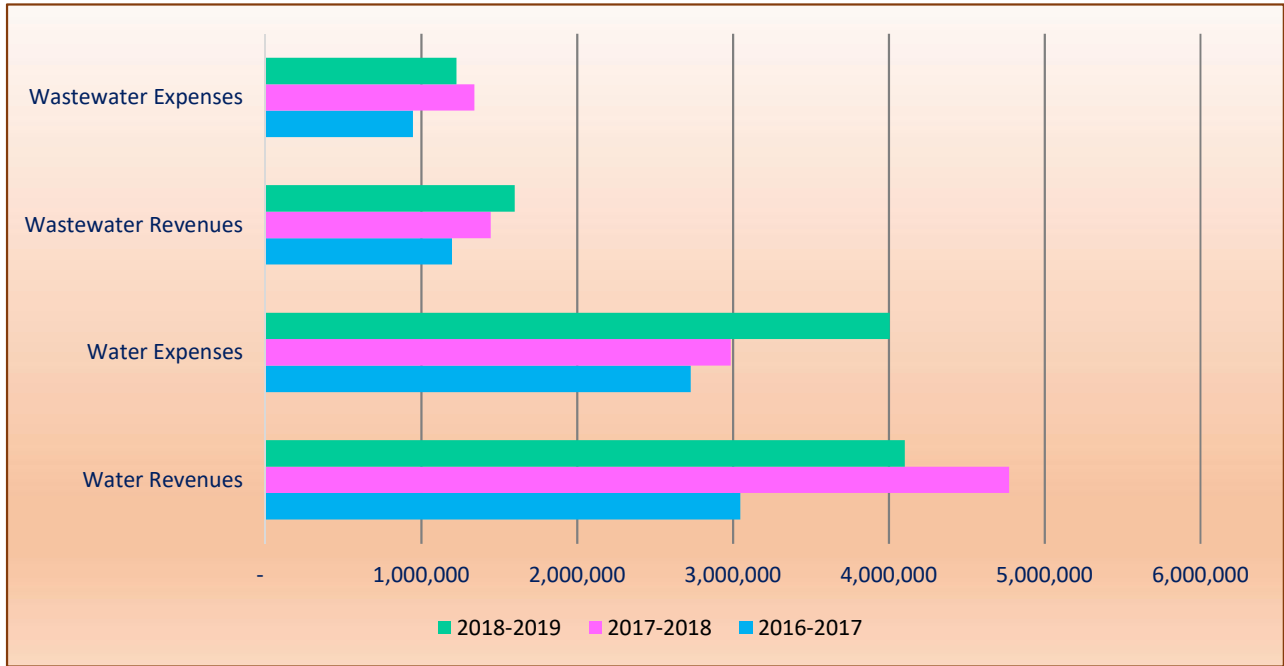
	Budget	Actual	% or	Budget	Actual	% or
	2018-2019	2018-2019	Budget	2017-2018	2017-2018	Budget
Utility Billing						
Personnel	\$ 219,342	\$ 153,944	70%	\$ 215,081	\$ 150,551	70%
Supplies	96,000	77,802	81%	89,685	62,811	70%
Maintenance	32,000	38,488	120%	684,085	451,574	66%
Other Expense	673,900	596,450	89%	13,450	6,236	46%
Capital Outlay	-	-	0%	-	-	0%
TOTAL	\$ 1,021,242	\$ 866,684	85%	\$ 1,002,301	\$ 671,172	67%
Water						
Personnel	\$ 966,368	\$ 704,743	73%	\$ 989,992	\$ 682,338	69%
Supplies	167,814	179,493	107%	327,723	87,098	27%
Maintenance	155,750	144,267	93%	126,800	92,788	73%
Other Expense	3,288,305	2,538,106	77%	2,639,466	1,938,057	73%
Capital Outlay	9,000	22,162	0%	75,300	70,817	94%
TOTAL	\$ 4,587,237	\$ 3,588,771	78%	\$ 4,159,281	\$ 2,871,098	69%
Wastewater						
Personnel	\$ 143,557	\$ 124,223	87%	\$ 194,396	\$ 145,150	75%
Supplies	33,985	24,860	73%	18,450	13,215	72%
Maintenance	82,251	31,872	39%	54,165	45,462	84%
Other Expense	1,316,071	1,045,036	79%	984,119	844,141	86%
Capital Outlay	-	-	0%	293,105	293,105	100%
TOTAL	\$ 1,575,864	\$ 1,225,991	78%	\$ 1,544,235	\$ 1,341,073	87%
Storm Water Drainage						
Personnel	\$ 185,215	\$ 110,418	60%	\$ 158,651	\$ 114,221	72%
Supplies	17,000	8,763	52%	22,175	15,196	69%
Maintenance	61,475	18,901	31%	35,275	29,729	84%
Other Expense	99,811	57,156	57%	219,627	178,901	81%
Capital Outlay	-	-	0%	102,115	102,115	100%
TOTAL	\$ 363,501	\$ 195,238	54%	\$ 537,843	\$ 440,162	82%

Utility Billing Other Expense category is above the expected margin due to customers being added for solid waste collection. This is also reflected in the same category for Water and Wastewater departments.

Maintenance costs for the Water Department are more than anticipated due to the cost of repairs to infrastructure created by a rainy spring season.

CITY OF PRINCETON

Proprietary Funds
3rd Quarter Report (unaudited)
June 30, 2019



Over the last three fiscal years, approximately 1,300 customers have been added to the City's water and wastewater system. This is reflected in the increase in revenues and the increase in expenses.

Due to the increase in customers requiring water service from the City, the cost to purchase water from North Texas Municipal Water District has increased an estimated 16% over the prior year.



CITY OF PRINCETON

Impact Funds
3rd Quarter Report (unaudited)
June 30, 2019

Roadway Impact Fund

	Revenues	Revenues
	FY 2018-2019	FY 2017-2018
Impact Fees Collected	\$ 1,379,474	\$ 1,234,937
Interest Income	8,946	5,022
Integovernmental Revenues	-	654,557
	<u>1,388,420</u>	<u>1,894,516</u>
	Projects	Projects
	FY 2018-2019	FY 2017-2018
N Beauchamp Blvd	30,158	1,651,478
Monte Carlo Blvd	123,131	196,180
Florence Dr	-	400,772
Cypress Bend	12,880	-
S Beauchamp	103,666	-
	<u>269,835</u>	<u>2,248,430</u>
Fund Balance, beginning	1,014,956	1,368,870
Fund Balance, ending	<u>\$ 2,133,541</u>	<u>\$ 1,014,956</u>

Water/Wastewater Impact Fund

	Revenues	Revenues
	FY 2018-2019	FY 2017-2018
Impact Fees - Water	\$ 722,831	\$ 765,680
Impact Fees - Wastewater	750,442	450,386
Interest Income	110,487	46,081
Integovernmental Revenues	-	126,700
	<u>1,583,760</u>	<u>1,388,847</u>
	Projects	Projects
	FY 2018-2019	FY 2017-2018
Hwy 380 water line	-	270,475
College Str water line	143,708	9,750
Hazelwood gravity main	-	5,570
Peachtree sewer line	93,434	440,860
Myrick Ln/CR 400	43,000	-
Water line project	-	5,609
	<u>280,142</u>	<u>732,264</u>
Fund Balance, beginning	3,745,857	3,089,274
Fund Balance, ending	<u>\$ 5,049,475</u>	<u>\$ 3,745,857</u>

CITY OF PRINCETON
 Construction in Process by Project
 3rd Quarter Report (unaudited)
 June 30, 2019

Project Name	Proj #	Project Budget	Current FY Activity	Proj to-date Activity	Funding
City Hall - eng/design	B47	\$ 995,287	\$ 148,298	\$ 284,386	2016 CO, 2015 CO, Util Fund
Fire Station #3	B30	2,411,440	1,099	1,099	2019 Tax Note
JJ (Book) Wilson Mem Park	P24	71,500	65,320	65,320	PID Fees-Arcadia
2nd Street	R30	140,500	42,325	42,325	2016CO, 2015CO, Util Fund
San Remo Renovation	R35	100,000	3,540	41,668	2014 CO & General Revenues
Monte Carlo Blvd	R38	2,808,976	758,084	954,264	Roadway Impact Fees
CR 1219	R44	106,400	40,850	40,850	Project funds
Myrick Lane	R45	973,880	133,474	278,016	TIRZ Funds, EDC
McGee, Brown, 1st Street	R50	207,949	56,985	56,985	2019 Tax Note
Peachtree sewer line	S16	1,271,537	93,406	954,021	Sewer Impact Fees
Caldwell Park-waterline	W24, W30	302,426	199,098	219,600	Water Impact Fees, Util Fund

CITY OF PRINCETON
Economic Development Corporation
3rd Quarter Report (unaudited)
June 30, 2019

	BUDGET	ACTUAL	BUDGET	ACTUAL
	2018-2019	2018-2019	2017-2018	2017-2018
REVENUES				
Sales Tax	\$ 690,000	\$ 433,505	\$ 643,500	\$ 385,052
Interest Income	10,000	24,229	3,200	8,664
Sale of Land	-	-	-	154,855
TOTAL	700,000	457,734	646,700	548,571
EXPENDITURES				
Personnel	78,758	37,737	53,769	23,457
Supplies	600	1,357	671	572
Maintenance	4,000	3,211	5,619	4,666
Promotional	18,000	15,000	18,230	4,236
Other Expense	36,650	14,010	37,520	23,612
Projects:				
Community Events	12,500	8,500	12,500	10,500
Parks	4,500	2,250	4,500	2,250
Old Downtown	159,000	95,941	55,600	-
Ind Park & Roadways	-		110,000	102,780
Ind Park & Marketing	100,000	3,766	-	-
Myrick Lane	662,000	-	-	-
Town Center	75,000	54,220	-	-
Debt	75,000	75,000	75,000	75,000
	1,226,008	310,992	373,409	247,073
CHANGE IN NET POSITION	(526,008)	146,742	273,291	301,498
Beginning Retained Earnings, October 1	1,087,118	1,087,118	785,620	785,620
Ending Retained Earnings, September 30	\$ 561,110	\$ 1,233,860	\$ 1,058,911	\$ 1,087,118

CITY OF PRINCETON
Community Development Corporation
3rd Quarter Report (unaudited)
June 30, 2019

	BUDGET	ACTUAL	BUDGET	ACTUAL
	2018-2019	2018-2019	2017-2018	2017-2018
REVENUES				
Sales Tax	\$ 690,000	\$ 433,505	\$ 643,500	\$ 385,052
Interest Income	10,000	13,694	3,200	9,228
TOTAL	700,000	447,199	646,700	394,280
EXPENDITURES				
Personnel	78,758	37,819	53,769	23,180
Supplies	600	1,187	920	660
Maintenance	4,400	3,281	5,686	4,733
Promotional	15,000	15,425	3,500	4,326
Other Expense	8,750	11,663	34,064	8,600
Projects:				
Community Events	21,500	8,500	21,500	18,938
Parks	4,500	2,250	229,538	2,250
Community Center	120,600	92,571	100,000	4,679
Fire Dept - AED	30,000	-	-	-
Veterans' Memorial Park	126,500	4,500	100,000	12,820
Park Master Plan	5,000	4,058	200,000	52,850
Caldwell Park-dugouts/fencing	-	-	235,032	26,930
Caldwell Park Improvements	492,294	410,973	-	-
Parkview Heights Park	181,138	181,138	-	-
Parks-Disc Golf Course	17,258	17,324	22,690	1,648
Parks-security cameras	5,223	5,223	-	1,050
Debt	43,199	43,199	43,986	43,986
	1,154,720	839,111	1,050,685	206,650
CHANGE IN NET POSITION	(454,720)	(391,912)	(403,985)	187,630
Beginning Retained Earnings, October 1	988,596	988,596	800,966	800,966
Ending Retained Earnings, September 30	\$ 533,876	\$ 596,684	\$ 396,981	\$ 988,596

INVESTMENT REPORT

FUND	FUND ACCOUNT	BANK ACC NBR	DESC	BEGINNING BALANCE 3/31/2019	DEPOSITS	WITHDRAWALS	INTEREST	ENDING BALANCE 6/30/2019	% OF TOTAL	6/30/2019 YIELD/ APR	90 DAY T- BILL YIELD/ APR
LOCAL GOVERNMENT INVESTMENT POOL - TEXPOOL											
GENERAL FUND	01-100-00-1010	449/7915000001	TEXPOOL RESERVE FUND	\$ 1,621,121	\$ -	\$ -	\$ 9,742	\$ 1,630,863		2.5300%	
GENERAL FUND	01-100-00-1013	449/7915000013	TEXPOOL FIRE DEPARTMENT	23,842	-	-	143	23,985		2.5300%	
GENERAL FUND	01-100-00-1024		TEXPOOL ROADWAY IMPACT	513,350	-	-	3,084	516,434		2.5300%	
DEBT SERVICE FUND	09-100-00-1011	449/7915000006	TEXPOOL I&S FUND	428,418	46,920	-	2,735	478,073		2.5300%	
2019 TEXSTAR	11-100-00-1034		TEXPOOL 2019 TAX NOTE	-	4,069,720	-	4,950	4,074,670		2.5300%	
2019 TEXSTAR	18-100-00-1034		TEXPOOL 2019 TAX NOTE-FIRE STN #3	-	2,411,440	-	3,046	2,414,486		2.5300%	
2019 TEXSTAR	18-100-00-1035		TEXPOOL 2019 TAX NOTE-CDC COMM CTR	-	1,232,840	-	1,523	1,234,363		2.5300%	
CDC CORPORATION	10-100-00-1013	449/7915000008	TEXPOOL COMMUNITY DEVELOPMENT CORP	808,012	187,789	(453,028)	4,079	546,852		2.5300%	
EDC CORPORATION	07-100-00-1011	449/7915000009	TEXPOOL ECONOMIC DEVELOPMENT CORP.	1,420,234	187,789	(84,345)	8,762	1,532,440		2.5300%	
ENTERPRISE FUND	02-100-00-1003	449/7915000004	TEXPOOL 2007 CO	5,805	-	-	35	5,840		2.5300%	
ENTERPRISE FUND	02-100-00-1004	449/7915000005	TEXPOOL UTILITY CUSTOMERS DEPOSITS	544,368	-	-	3,271	547,639		2.5300%	
ENTERPRISE FUND	99-100-00-1020	449/7915000014	TEXPOOL UTILITY IMPACT ACCOUNT	6,325,359	871,974	-	41,214	7,238,547		2.5300%	
TOTAL - LOCAL GOVERNMENT INVESTMENT POOL - TEXPOOL				11,690,509	9,008,472	(537,373)	82,584	20,244,192	72.45%		
TEXPOOL NET ASSET VALUE PER SHARE								\$ 1.000210			
TEXPOOL WEIGHTED AVERAGE MATURITY (DAYS)								39			
TEXSTAR ACCOUNTS											
TEXSTAR	23-100-00-1110		TEXSTAR - PID FEES	\$ 387,334	\$ -	\$ (23,713)	\$ 2,193	\$ 365,814		2.4121%	
TEXSTAR	11-100-00-1038	432320140	TEXSTAR 2014 CERTIFICATE OF OBLIGATION	109,526	-	(2,265)	652	107,913		2.4121%	
TEXSTAR	11-100-00-1041	432320150	TEXSTAR 2015 CERTIFICATE OF OBLIGATION	5,840	-	(2,958)	29	2,911		2.4121%	
TEXSTAR			TEXSTAR 2016 CERTIFICATE OF OBLIGATION	546,889	-	(138,239)	3,171	411,821		2.4121%	
TOTAL - LOCAL GOVERNMENT INVESTMENT POOL - TEXSTAR				1,049,589	-	(167,175)	6,045	888,459	3.18%		
TEXSTAR NET ASSET VALUE PER SHARE								\$ 0.999974			
TEXSTAR WEIGHTED AVERAGE MATURITY (DAYS)								34			
FIRST STATE BANK											
OPERATING ACCOUNT	99-100-00-1000	6703615	CITIZENS CONSOLIDATED CASH	7,113,684	13,640,924	(15,825,585)	36,537	4,965,560		2.02%	
OPERATING MONEY MARKET	99-100-00-1001	729981	CITIZENS CONSOLIDATED CASH MONEY MAR	1,156,209	-	-	432	1,156,641		0.15%	
OPERATING PAYROLL	99-100-00-1050	6703623	CITIZENS PAYROLL	46	-	-	-	46		0.00%	
CIP PARK ACCOUNT	23-100-00-1002	6743777	CITIZENS PARK IMPROVEMENT	37,364	-	-	210	37,574		2.02%	
GEN. FUND POLICE ACCOUNT	01-100-00-1007	6015044	CITIZENS LAW ENFORCEMENT SEIZURE	4,738	-	-	44	4,782		2.02%	
CIP STREET IMPROVE.	11-100-00-1035	6016299	CITIZENS STREET IMPROVEMENT	105,637	-	-	67	105,704		0.25%	
WATER CUSTOMER DEP. EF	02-100-00-1006	6006589	CITIZENS WATER METER	2,209	11,695	-	3,959	17,863		2.02%	
CITIZENS CD RESERVES	01-100-00-1010	6698617	CITIZEN GENERAL RESERVES CD	518,574	-	-	1,581	520,155		0.50%	
TOTAL - FIRST STATE BANK				8,938,461	13,652,619	(15,825,585)	42,830	6,808,325	24.37%		
GRAND TOTAL CASH AND INVESTMENTS				\$ 21,678,559	\$ 22,661,091	\$ (16,530,133)	\$ 131,459	\$ 27,940,976			2.08%

FUND	FUND ACCOUNT	BANK ACC NBR	DESC	BEGINNING BALANCE 3/31/2019	DEPOSITS	WITHDRAWALS	INTEREST	ENDING BALANCE 6/30/2019	% OF TOTAL	6/30/2019 YIELD/ APR	90 DAY T- BILL YIELD/ APR
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COLLATERALIZATION OF BANK DEPOSITS

	BOOK VALUE 6/30/2019	MARKET VALUE 6/30/2019
TOTAL FEDERAL SECURITIES	<u>\$ 6,808,325</u>	<u>\$ 6,808,325</u>
BANK BALANCE		6,808,325
FDIC COVERAGE		(500,000)
DIFFERENCE		6,308,325
DIFFERENCE @ 102%		1.02
AMOUNT TO BE COVERED BY COLLATERAL		\$ 6,434,492
FIRST STATE BANK PLEDGE COLLATERAL		\$ 10,393,950
UNDER COLLATERALIZED		\$ 3,959,459

The undersigned serves as the Investment Officer for the City of Princeton. I certify that all instruments held in the City's investment portfolios for the period of October 1, 2018 through June 30, 2019: (a) met the investment guidelines and complied with the investment strategies as authorized by the City's Investment Policies, and (b) did not violate any applicable provisions of section 2256 of the Government Code of Texas.

SIGNED:

INVESTMENT OFFICER DATE

SIGNED:

INVESTMENT OFFICER DATE

CITY OF PRINCETON, TEXAS
Quarterly Portfolio Change

as of 3/31/2019

First State Bank
41 %

TexPool
54 %

TexSTAR
5 %

as of 6/30/2019

TexSTAR
3 %

First State Bank
24 %

TexPool
73 %