

CITY OF WESLACO
FINANCE DEPARTMENT

QUARTERLY FINANCIAL REPORT

FOR PERIOD ENDING
MARCH 31, 2017

(Unaudited – For Management Discussion Only)

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - GENERAL FUND COMBINED
MARCH 31, 2017

ASSETS

Cash and Equivalents	12,958,780
A/R Taxes-Current	1,503,868
A/R Sales Tax	862,805
A/R Ambulance Fees	758,685
A/R Other	20,103
Due from other Funds	282,251
Due from other Govt	81,724
Due from Others	-
Inventory	80,303
Prepaid Expense	9,561
Restricted Assets	266,811
TOTAL ASSETS	16,824,891

LIABILITIES

Accounts Payable	353,580
Accrued Salaries & Wages	(1,432)
Due to other Funds	1,760,104
Other Liabilities	706,299
Deferred Revenues	1,452,963
Trusts	266,812
TOTAL LIABILITIES	4,538,325

FUND BALANCE

Nonspendable fund balance	3,420
Restricted fund balance	534,906
Committed fund balance	815,998
Unassigned fund balance	6,748,748
Change in net position	4,183,494
TOTAL FUND BALANCE	12,286,566
TOTAL LIABILITIES AND FUND BALANCE	16,824,891

CITY OF WESLACO, TEXAS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GENERAL FUND COMBINED

MARCH 31, 2017

REVENUES	Actual	Annual Budget
Ad Valorem Taxes	9,060,988	9,146,294
Sales Tax	4,628,492	8,772,016
Franchise Taxes	643,547	1,797,350
Permits & Licenses	335,472	567,475
Intergovernmental Revenue	112,578	317,202
Charges for Services	747,951	2,213,500
Fines and Forfeitures	422,884	685,640
Investment Income	27,831	30,700
Rentals and Royalties	46,353	84,200
Other Revenue	83,512	199,858
TOTAL REVENUES	16,109,608	23,814,235
EXPENDITURES		
General Government	1,737,819	3,484,843
Judicial and Legal	404,001	571,223
Public Safety	6,314,811	12,459,001
Public Works	526,960	1,060,144
Streets and Highways	605,146	1,382,890
Planning, Inspections & Engineering	487,433	1,079,554
Culture and Recreation	609,524	1,373,431
Nondepartmental	319,187	692,336
Capital Outlay	352,092	737,244
Debt Service	104,535	139,102
TOTAL EXPENDITURES	11,461,508	22,979,768
EXCESS OF REVENUES OVER EXPENDITURES	4,648,101	834,467
OTHER FINANCING SOURCES (USES)		
Transfers In (Out)	70,655	131,310
Economic Development and Assistance	(535,263)	(1,025,000)
OTHER SOURCES (USES)	(464,607)	(893,690)
NET CHANGE IN FUND BALANCE	4,183,494	(59,223)
Fund Balance - October 1 (Beginning)	8,103,073	
Fund Balance - December 31 (Ending)	12,286,566	
Number of days in working capital	171	

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - WATER & SEWER FUND COMBINED
MARCH 31, 2017

ASSETS

Cash and Equivalents	4,105,405
Restricted Cash	2,066,560
Current Receivables	1,760,649
Inventory	246,367
Other Assets	305,567
Deferred Resource Outflow	1,029,736
Assets, net of Depr	88,791,979
TOTAL ASSETS	98,306,263

LIABILITIES

Accounts Payable	1,100,491
Accrued Salaries & Wages	66,275
Due to Other Funds	(3,795)
Other Liabilities, including current bonds	4,708,063
Deferred Resource Inflow	27,841
Long Term Liabilities - Bonds	59,328,335
TOTAL LIABILITIES	65,227,210

FUND EQUITY

Net Investment in Capital Assets	33,529,485
Capital Fee Reserve	626,514
Restricted - Debt Service	828,755
Restricted - Construction	81,534
Unrestricted fund equity	(958,942)
Change in net position	(1,028,294)
TOTAL FUND EQUITY	33,079,053
TOTAL LIABILITIES AND FUND EQUITY	98,306,263

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WATER AND WASTEWATER FUNDS
MARCH 31, 2017

REVENUES	Actual	Annual Budget
Intergovernmental Revenue	-	-
Charges for Services	5,579,794	11,819,000
Interest	535	-
Other Revenue	213,301	236,500
TOTAL REVENUES	5,793,630	12,055,500
EXPENDITURES		
Emergency Management	-	-
Treatment	1,711,369	2,768,653
Distribution & Collection	868,440	1,888,844
Utility Billing	151,409	300,275
Water Meter Division	81,979	192,455
Capital Outlay	862,786	1,243,800
Bad Debt	-	-
Debt Service	1,568,161	5,138,356
TOTAL EXPENDITURES	5,244,143	11,532,383
EXCESS OF REVENUES OVER EXPENDITURES	549,487	523,117
OTHER FINANCING SOURCES (USES)		
Transfers In (Out)	(1,577,780)	(1,565,561)
OTHER SOURCES (USES)	(1,577,780)	(1,565,561)
NET CHANGE IN FUND EQUITY	(1,028,294)	(1,042,444)
Fund Balance - October 1 (Beginning)	5,695,136	
Fund Balance - September 30 (Ending)	4,666,842	
Number of days in working capital	54	

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - SOLID WASTE FUND
MARCH 31, 2017

ASSETS

Cash and Equivalents	270,513
Current Receivables	581,698
Noncurrent Receivable	2,000,000
Deferred Resource Outflow	9,820
Assets, net of Depr	540,880
TOTAL ASSETS	3,402,912

LIABILITIES

Accounts Payable	28,798
Accrued Salaries & Wages	19,183
Due to Other Funds	-
Noncurrent Liabilities	536,078
Deferred Resource Inflow	252
TOTAL LIABILITIES	584,311

FUND EQUITY

Contributed Capital	-
Reserved fund equity	-
Unreserved fund equity*	2,810,453
Change in net position	8,148
TOTAL FUND EQUITY	2,818,601
TOTAL LIABILITIES AND FUND EQUITY	3,402,912

*Fund equity includes \$2M loan advanced to Water/Sewer Fund from Solid Waste Fund to complete WTP Project

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
SOLID WASTE FUND
MARCH 31, 2017

REVENUES	Actual	Annual Budget
Intergovernmental Revenue	-	-
Charges for Services	2,442,700	4,982,000
Other Revenue	38,187	85,500
TOTAL REVENUES	2,480,887	5,067,500
EXPENDITURES		
Emergency Management	-	-
Collection	1,348,189	3,052,504
Transfer Station/Recycling	25,972	54,612
Landfill	24,212	46,030
Brush Collection	261,492	630,000
Capital Outlay	-	-
Bad Debt	-	-
Debt Service	-	-
TOTAL EXPENDITURES	1,659,864	3,783,146
EXCESS OF REVENUES OVER EXPENDITURES	821,023	1,284,354
OTHER FINANCING SOURCES (USES)		
Transfers In (Out)	(812,875)	(1,125,750)
OTHER SOURCES (USES)	(812,875)	(1,125,750)
NET CHANGE IN FUND EQUITY	8,148	158,604
Fund Balance - October 1 (Beginning)	2,810,453	
Fund Balance - September 30 (Ending)	2,818,601	
Number of days in working capital	89	

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - AIRPORT FUND
MARCH 31, 2017

ASSETS

Cash and Equivalents	37,280
Due from Other Government	-
Current Receivables	24,533
Inventory	31,354
Restricted Assets	233,996
Deferred Resource Outflow	60,930
Assets, net of Depr	9,960,980
TOTAL ASSETS	10,349,074

LIABILITIES

Accounts Payable	7,685
Accrued Salaries & Wages	163,971
Due to Other Funds	282,251
Due to Other Governments	10,300
Other Liabilities	2,634
Deferred Resource Inflow	2,458
TOTAL LIABILITIES	469,299

FUND EQUITY

Net Investment in Capital Assets	9,960,980
Reserved fund equity	233,966
Unreserved fund equity	(403,320)
Change in net position	88,149
TOTAL FUND EQUITY	9,879,775
TOTAL LIABILITIES AND FUND EQUITY	10,349,074

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AIRPORT FUND
MARCH 31, 2017

REVENUES	Actual	Annual Budget
Intergovernmental Revenue	14,102	70,000
Charges for Services	109,030	202,826
Other Revenue	383	-
TOTAL REVENUES	123,514	272,826
EXPENDITURES		
Airport Operations	220,950	438,206
Capital Outlay	64,415	121,399
Debt Service	-	-
TOTAL EXPENDITURES	285,366	559,605
EXCESS OF REVENUES OVER EXPENDITURES	(161,851)	(286,779)
OTHER FINANCING SOURCES (USES)		
Transfers In (Out)	250,000	255,000
OTHER SOURCES (USES)	250,000	255,000
NET CHANGE IN FUND EQUITY	88,149	(31,779)
Fund Balance - October 1 (Beginning)	9,791,626	
Fund Balance - September 30 (Ending)	9,879,775	
Number of days in working capital	-452	