

CITY OF WESLACO
FINANCE DEPARTMENT
QUARTERLY FINANCIAL REPORT
FOR PERIOD ENDING
JUNE 30, 2018

(Unaudited – For Management Discussion Only)



CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - GENERAL FUND COMBINED
JUNE 30, 2018

ASSETS

Cash and Equivalents	8,963,936
A/R Taxes-Current	987,165
A/R Sales Tax	892,390
A/R Ambulance Fees	1,136,385
A/R Other	43,030
Due from other Funds	502,889
Due from other Govt	110,772
Due from Others	-
Inventory	(16,924)
Prepaid Expense	6,661
Restricted Assets	347,413
TOTAL ASSETS	12,973,719

LIABILITIES

Accounts Payable	180,557
Accrued Salaries & Wages	71
Due to other Funds	860,551
Other Liabilities	796,817
Deferred Revenues	868,745
Trusts	347,414
TOTAL LIABILITIES	3,054,153

FUND BALANCE

Nonspendable fund balance	3,420
Restricted fund balance	204,170
Committed fund balance	10,494
Unassigned fund balance	7,177,663
Change in net position	2,523,819
TOTAL FUND BALANCE	9,919,566
TOTAL LIABILITIES AND FUND BALANCE	12,973,719

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND COMBINED
JUNE 30, 2018

REVENUES	Actual	Annual Budget	
Ad Valorem Taxes	9,246,456	9,640,577	96%
Sales Tax	6,969,963	9,183,484	76%
Franchise Taxes	1,135,813	1,738,602	65%
Permits & Licenses	505,076	610,377	83%
Intergovernmental Revenue	455,368	537,696	85%
Charges for Services	1,367,712	1,805,615	76%
Fines and Forfeitures	500,744	734,777	68%
Investment Income	107,359	70,000	153%
Rentals and Royalties	56,896	70,991	80%
Other Revenue	257,927	189,526	136%
TOTAL REVENUES	20,603,315	24,581,645	84%
EXPENDITURES			
General Government	2,977,820	4,212,790	71%
Judicial and Legal	442,923	527,343	84%
Public Safety	9,862,897	13,586,266	73%
Public Works	1,627,919	2,302,426	71%
Planning and Code Enforcement	844,875	1,124,881	75%
Culture and Recreation	940,000	1,320,885	71%
Capital Outlay	1,260,556	2,129,529	59%
Debt Service	122,818	259,102	47%
TOTAL EXPENDITURES	18,079,808	25,463,222	71%
EXCESS OF REVENUES OVER EXPENDITURES	2,523,507	(881,577)	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	(571,007)	(285,813)	
Sales of Assets	92,117		
Lease Proceeds & Other Financing Sources	1,202,828	1,894,974	
Economic Development and Assistance	(723,626)	(1,160,000)	
OTHER SOURCES (USES)	312	449,161	
NET CHANGE IN FUND BALANCE	2,523,819	(432,416)	
Fund Balance - October 1 (Beginning)	7,395,747		
Fund Balance - June 30 (Ending)	9,919,566		
Number of days in working capital	151		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - WATER & SEWER FUND COMBINED
JUNE 30, 2018

ASSETS

Cash and Equivalents	3,261,702
Restricted Cash	2,962,727
Current Receivables	2,478,908
Inventory	162,860
Other Assets	63,812
Deferred Resource Outflow	2,519,684
Assets, net of Depr	85,238,045
TOTAL ASSETS	96,687,738

LIABILITIES

Accounts Payable	797,511
Accrued Salaries & Wages	86,867
Due to Other Funds	-
Other Liabilities	5,104,237
Deferred Resource Inflow	75,848
Long Term Liabilities - Bonds	57,138,032
TOTAL LIABILITIES	63,202,495

FUND EQUITY

Net Investment in Capital Assets	30,076,151
Capital Fee Reserve	1,185,858
Restricted - Debt Service	1,303,825
Restricted - Construction	-
Unrestricted fund equity	(1,493,494)
Change in net position	2,412,903
TOTAL FUND EQUITY	33,485,243
TOTAL LIABILITIES AND FUND EQUITY	96,687,738

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WATER AND WASTEWATER FUNDS
JUNE 30, 2018

REVENUES	Actual	Annual Budget	
Intergovernmental Revenue	-	-	
Charges for Services	9,259,197	12,316,330	
Interest	4,856	-	
Other Revenue	231,488	268,595	
TOTAL REVENUES	9,495,541	12,584,925	75%
EXPENDITURES			
Emergency Management	-	-	
Treatment	2,095,823	3,077,050	68%
Distribution & Collection	1,580,556	2,012,114	79%
Utility Billing	234,444	297,850	79%
Water Meter Division	134,463	190,246	71%
Capital Outlay	5,783,517	7,397,403	78%
Bad Debt	-	-	
Debt Service	1,356,160	6,004,318	23%
TOTAL EXPENDITURES	11,184,963	18,978,981	59%
EXCESS OF REVENUES OVER EXPENDITURES	(1,689,423)	(6,394,056)	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	(1,174,170)	(1,565,561)	75%
Settlement & Proceeds of Lease	5,276,495	6,501,903	
OTHER SOURCES (USES)	4,102,325	4,936,342	
NET CHANGE IN FUND EQUITY	2,412,903	(1,457,714)	
Fund Balance - October 1 (Beginning)	397,211		
Fund Balance - June 30 (Ending)	2,810,114		
Number of days in working capital	114		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - SOLID WASTE FUND
JUNE 30, 2018

ASSETS

Cash and Equivalents	503,949
Current Receivables	833,491
Noncurrent Receivable	2,000,000
Deferred Resource Outflow	7,653
Assets, net of Depr	512,175
TOTAL ASSETS	3,857,269

LIABILITIES

Accounts Payable	70,970
Accrued Salaries & Wages	21,185
Due to Other Funds	-
Noncurrent Liabilities	468,357
Deferred Resource Inflow	2,310
TOTAL LIABILITIES	562,822

FUND EQUITY

Net Investment in Capital Assets	512,175
Unrestricted fund equity	2,344,738
Change in net position	437,533
TOTAL FUND EQUITY	3,294,446
TOTAL LIABILITIES AND FUND EQUITY	3,857,268

*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
JUNE 30, 2018

REVENUES	Actual	Annual Budget	
Intergovernmental Revenue	-	-	
Charges for Services	3,920,951	4,962,000	
Other Revenue	55,623	85,500	
TOTAL REVENUES	3,976,575	5,047,500	79%
EXPENDITURES			
Emergency Management	-	-	
Collection	2,090,785	3,052,504	
Transfer Station/Recycling	54,560	92,071	
Landfill	44,536	46,030	
Brush Collection	420,312	630,000	
Capital Outlay	84,535	59,000	
Bad Debt	-	-	
Debt Service	-	-	
TOTAL EXPENDITURES	2,694,729	3,879,605	69%
EXCESS OF REVENUES OVER EXPENDITURES	1,281,846	1,167,895	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	(844,313)	(1,125,000)	75%
OTHER SOURCES (USES)	(844,313)	(1,125,000)	
NET CHANGE IN FUND EQUITY	437,533	42,895	
Fund Balance - October 1 (Beginning)	2,828,491		
Fund Balance - June 30 (Ending)	3,266,024		
Number of days in working capital	131		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - AIRPORT FUND
JUNE 30, 2018

ASSETS

Cash and Equivalents	(57,197)
Due from Other Government	-
Current Receivables	33,339
Inventory	31,354
Restricted Assets	34,224
Deferred Resource Outflow	47,772
Assets, net of Depr	11,655,781
TOTAL ASSETS	11,745,274

LIABILITIES

Accounts Payable	11,423
Accrued Salaries & Wages	167,174
Due to Other Funds	354,538
Due to Other Governments	-
Other Liabilities	3,594
Deferred Resource Inflow	14,950
TOTAL LIABILITIES	551,679

FUND EQUITY

Net Investment in Capital Assets	11,655,781
Reserved fund equity	34,224
Unreserved fund equity	(441,921)
Change in net position	(54,489)
TOTAL FUND EQUITY	11,193,595
TOTAL LIABILITIES AND FUND EQUITY	11,745,274

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AIRPORT FUND
JUNE 30, 2018

REVENUES	Actual	Annual Budget	
Intergovernmental Revenue	38,981	23,185	
Charges for Services	150,598	264,646	
Other Revenue	1,848	400	
TOTAL REVENUES	191,428	288,231	66%
EXPENDITURES			
Airport Operations	324,511	461,893	
Airport Grants	28,718	74,100	
Capital Outlay	80,187	84,000	
Debt Service	-	-	
TOTAL EXPENDITURES	433,416	619,993	70%
EXCESS OF REVENUES OVER EXPENDITURES	(241,989)	(331,762)	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	187,500	255,000	
OTHER SOURCES (USES)	187,500	255,000	
NET CHANGE IN FUND EQUITY	(54,489)	(76,762)	
Fund Balance - October 1 (Beginning)	(278,487)		
Fund Balance - June 30 (Ending)	(332,976)		
Number of days in working capital	-409		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - INTERNAL SERVICE FUND
JUNE 30, 2018

ASSETS

Cash and Equivalents	1,122
Assets, net of Depr	1,072,473
TOTAL ASSETS	1,073,595

LIABILITIES

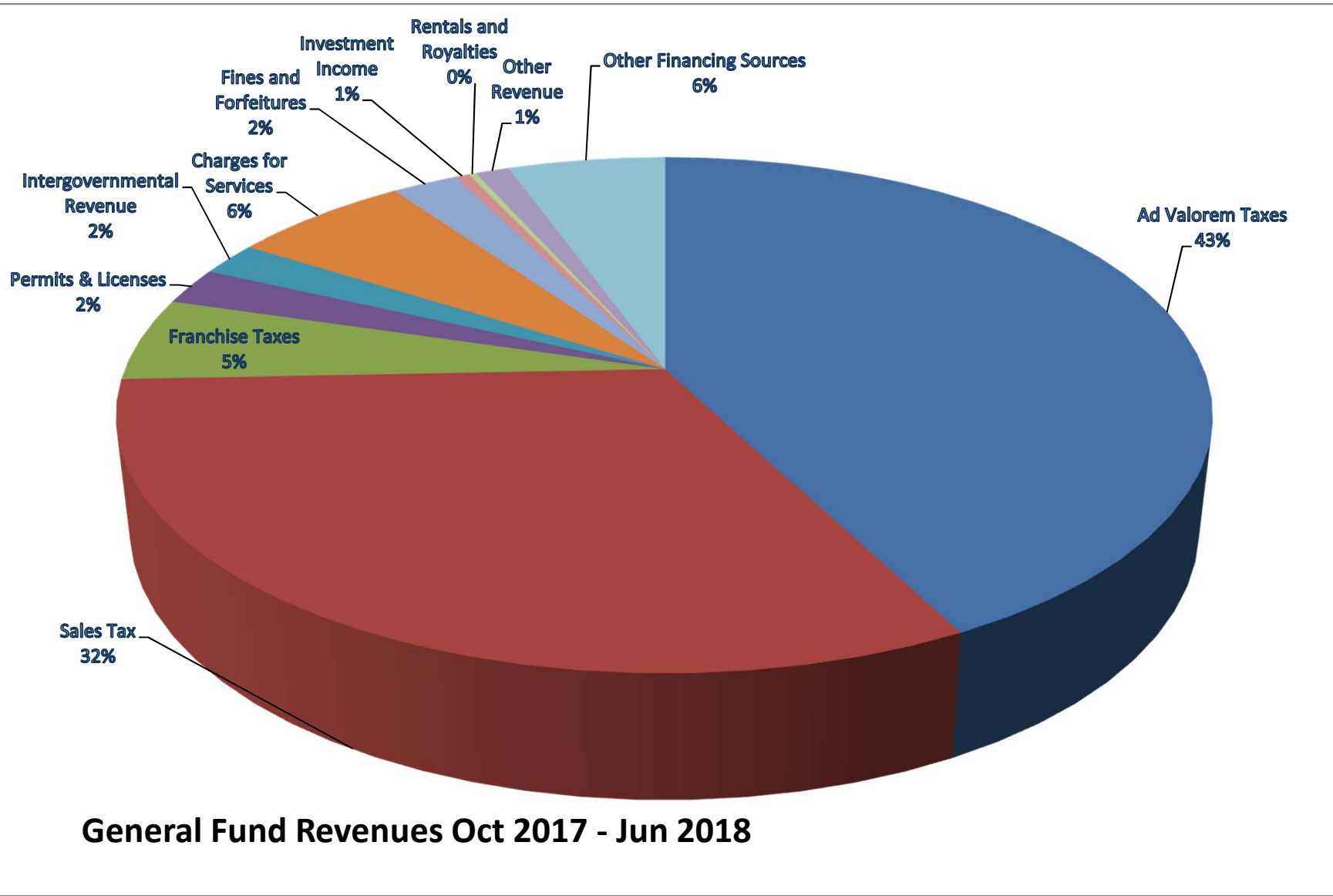
Due to Other Funds	148,351
Long Term Liabilities - Capital Lease	207,779
TOTAL LIABILITIES	356,130

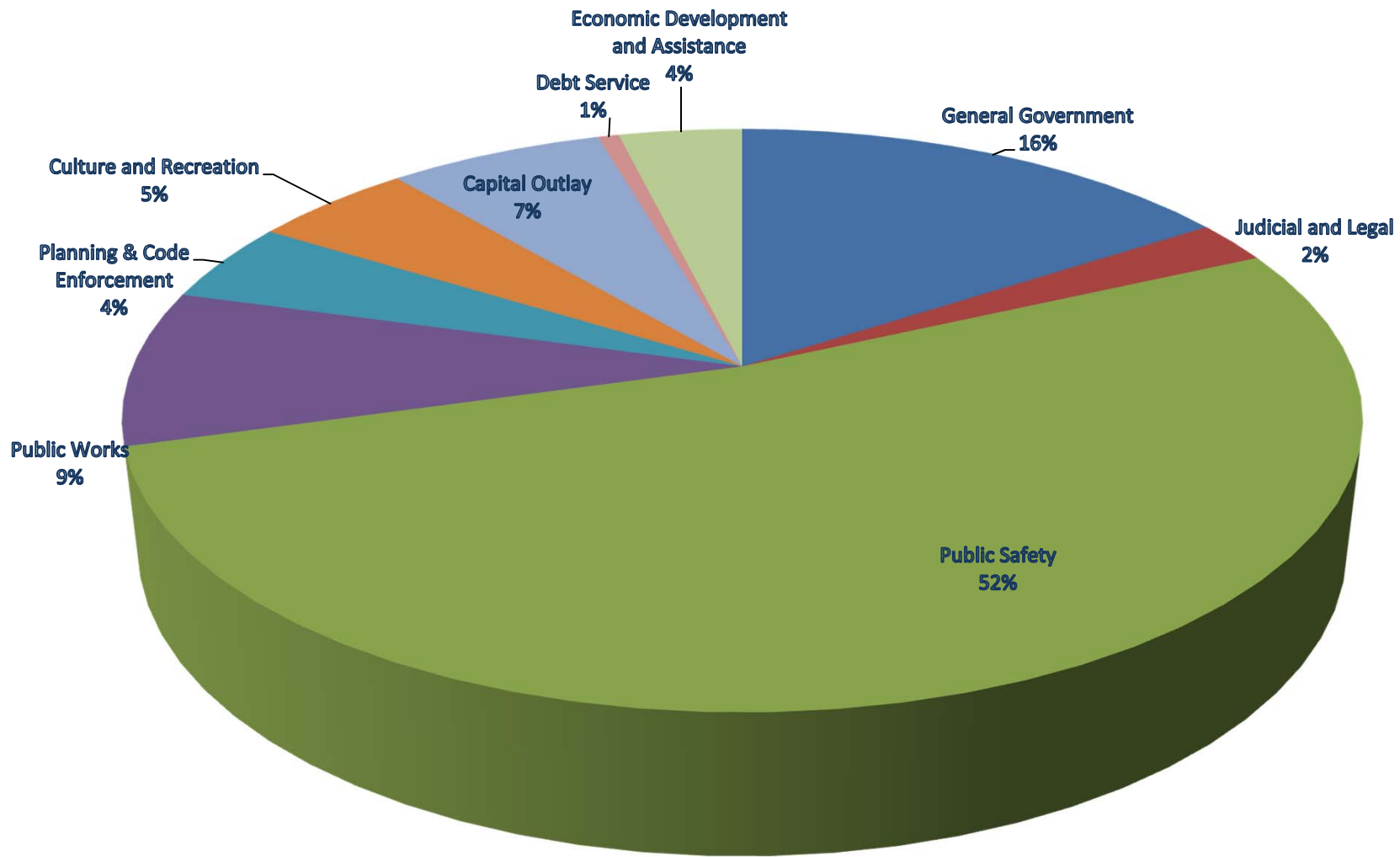
FUND EQUITY

Net Investment in Capital Assets	864,694
Reserved fund equity	-
Unreserved fund equity	(455,842)
Change in net position	308,613
TOTAL FUND EQUITY	717,465
TOTAL LIABILITIES AND FUND EQUITY	1,073,595

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUND
JUNE 30, 2018

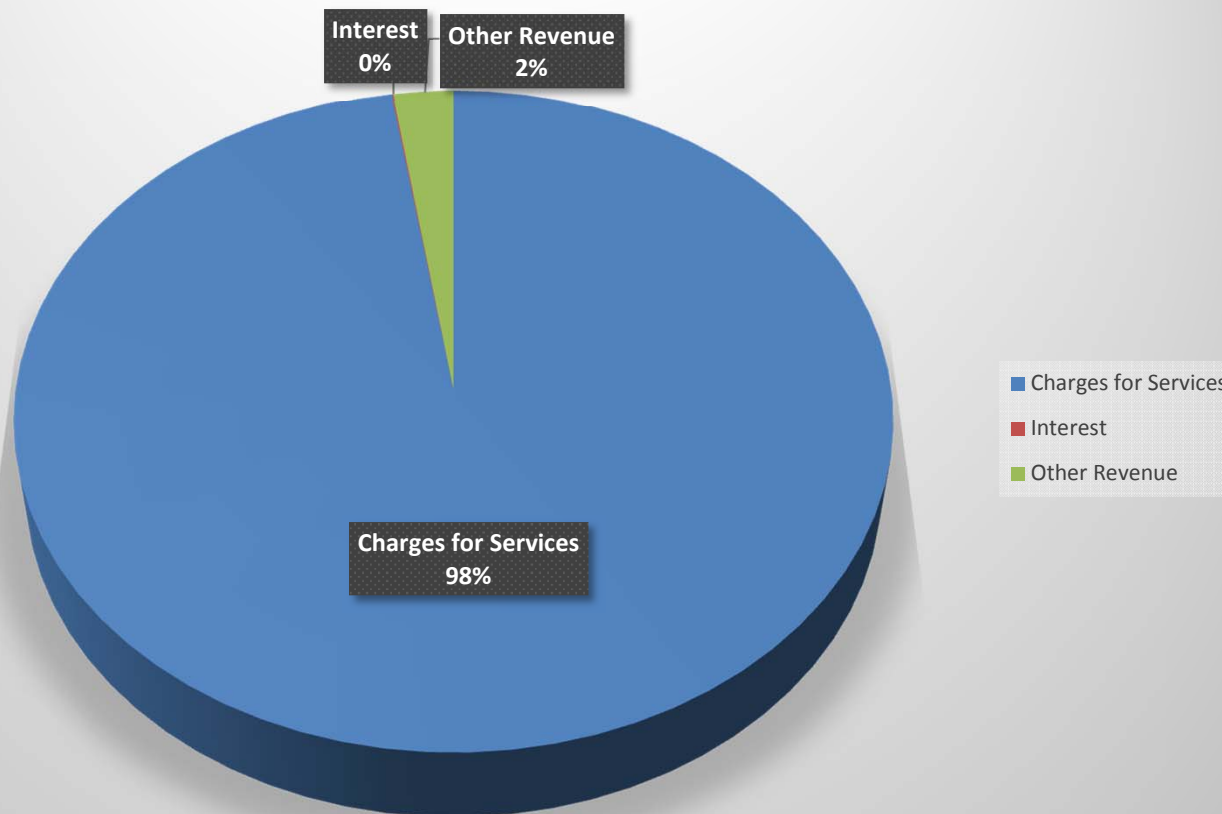
REVENUES	Actual	Annual Budget
Other Revenue	-	-
TOTAL REVENUES	-	-
 EXPENDITURES		
Depreciation	-	-
Capital Outlay	-	-
Debt Service	6,433	7,414
TOTAL EXPENDITURES	6,433	7,414
EXCESS OF REVENUES OVER EXPENDITURES	(6,433)	(7,414)
OTHER FINANCING SOURCES (USES)		
Transfers In (Out)	315,046	215,046
OTHER SOURCES (USES)	315,046	215,046
 NET CHANGE IN FUND EQUITY	308,613	207,632
 Fund Balance - October 1 (Beginning)	408,852	
 Fund Balance - June 30 (Ending)	717,465	



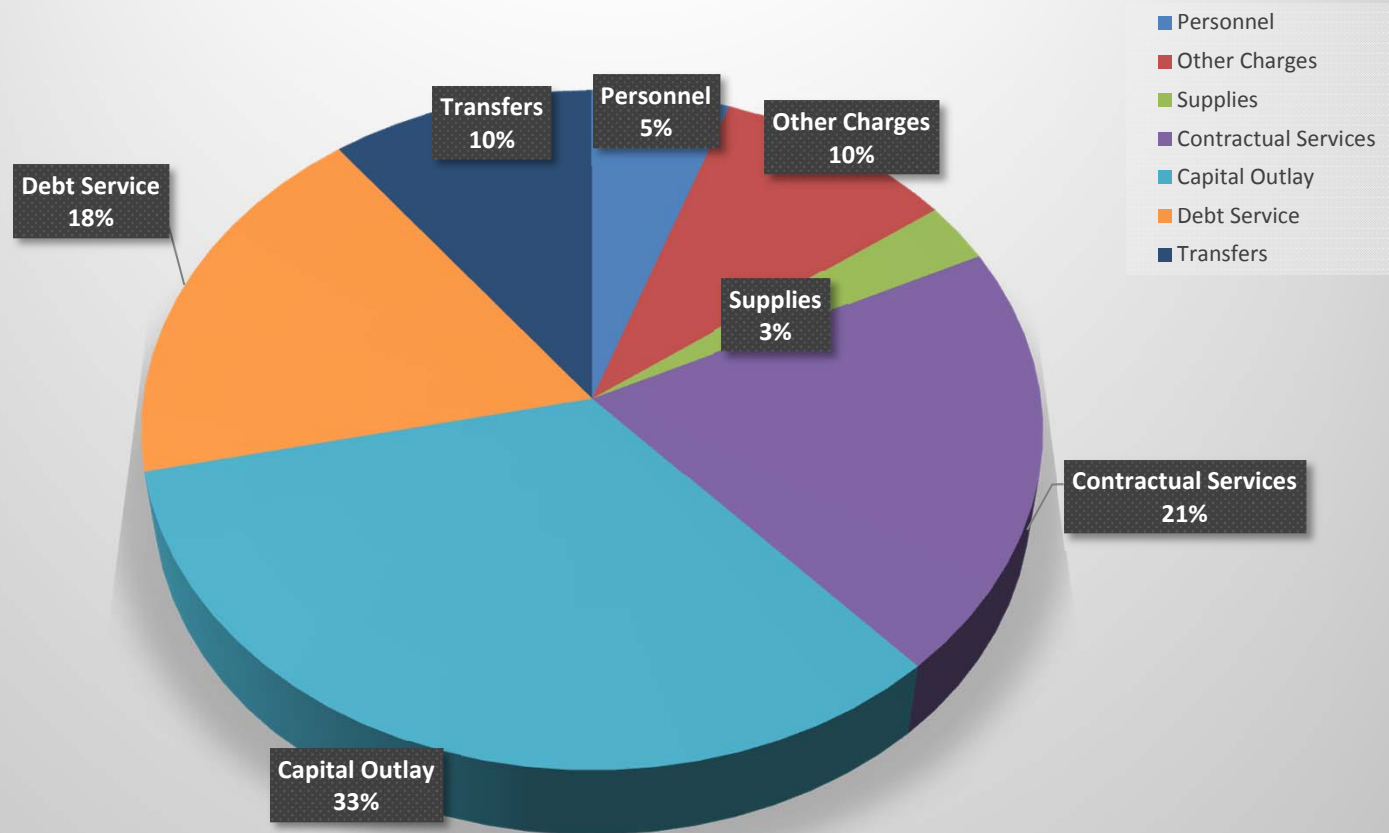


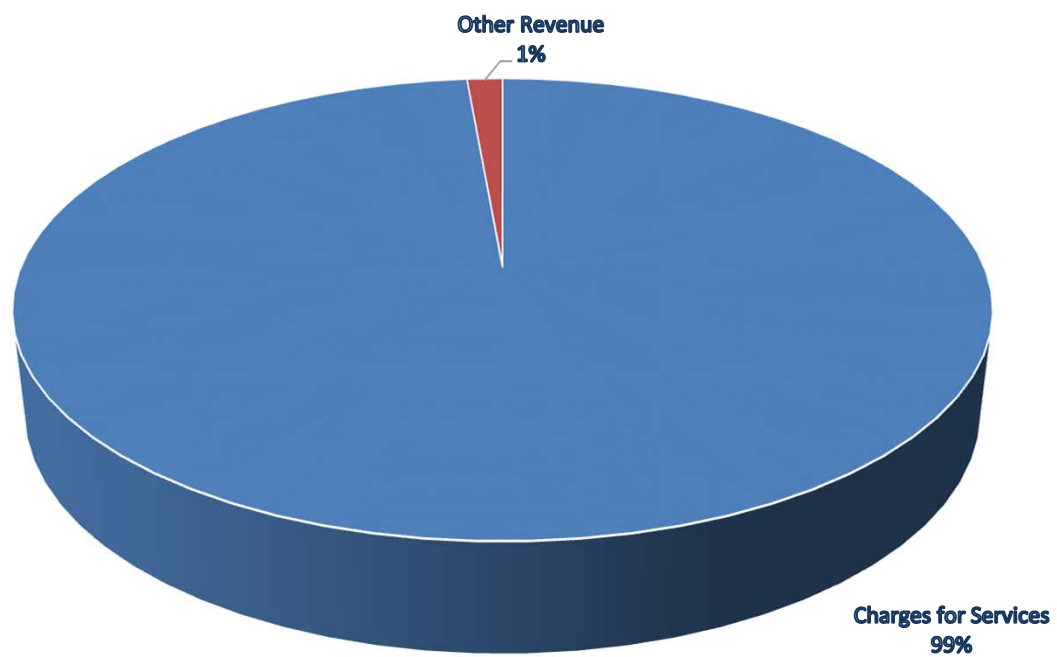
General Fund Expenditures Oct 2017 - Jun 2018

Water/Sewer Revenue Oct 2017 - Jun 2018



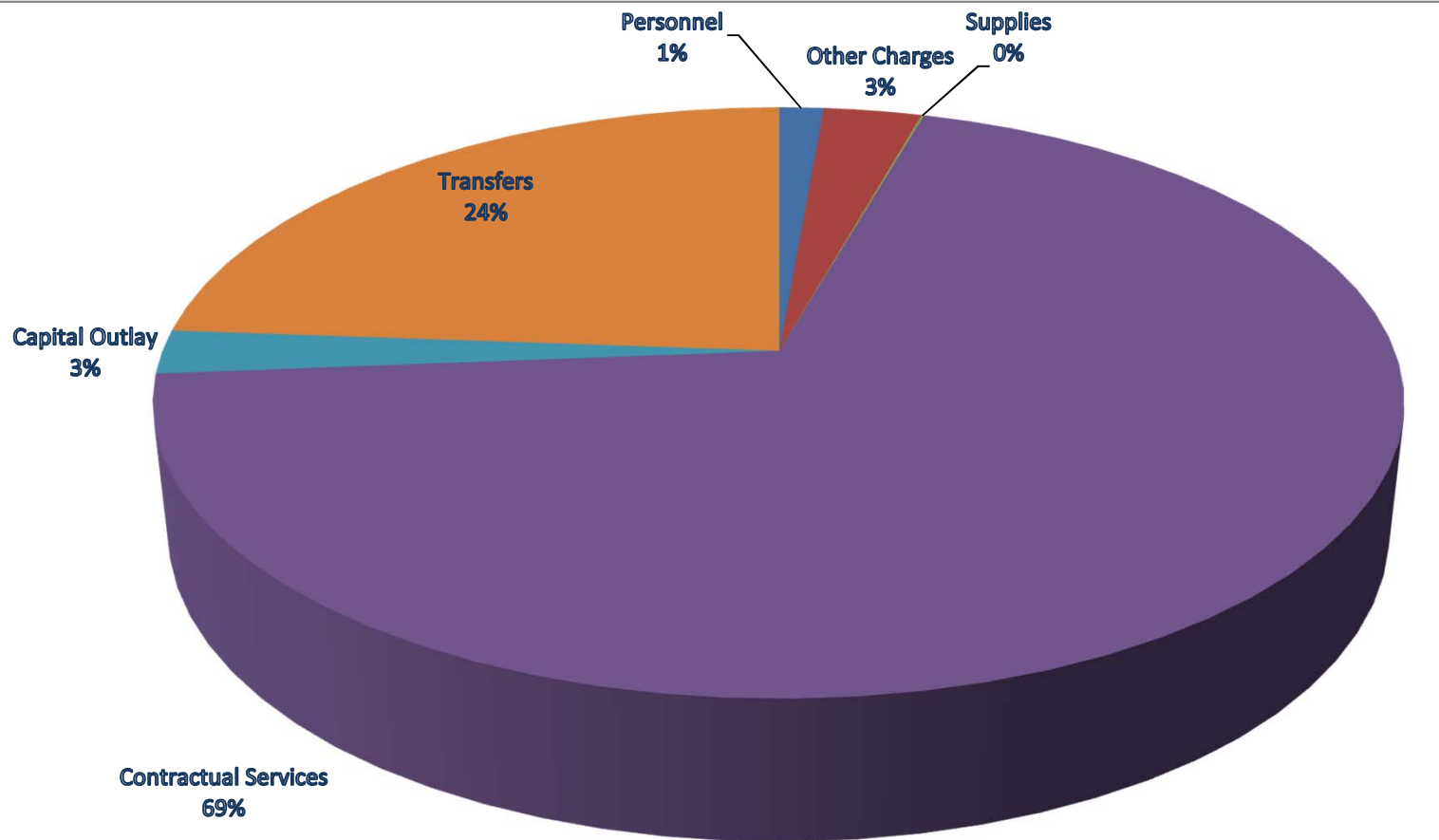
Water/Sewer Expenses Oct 2017 - Jun 2018





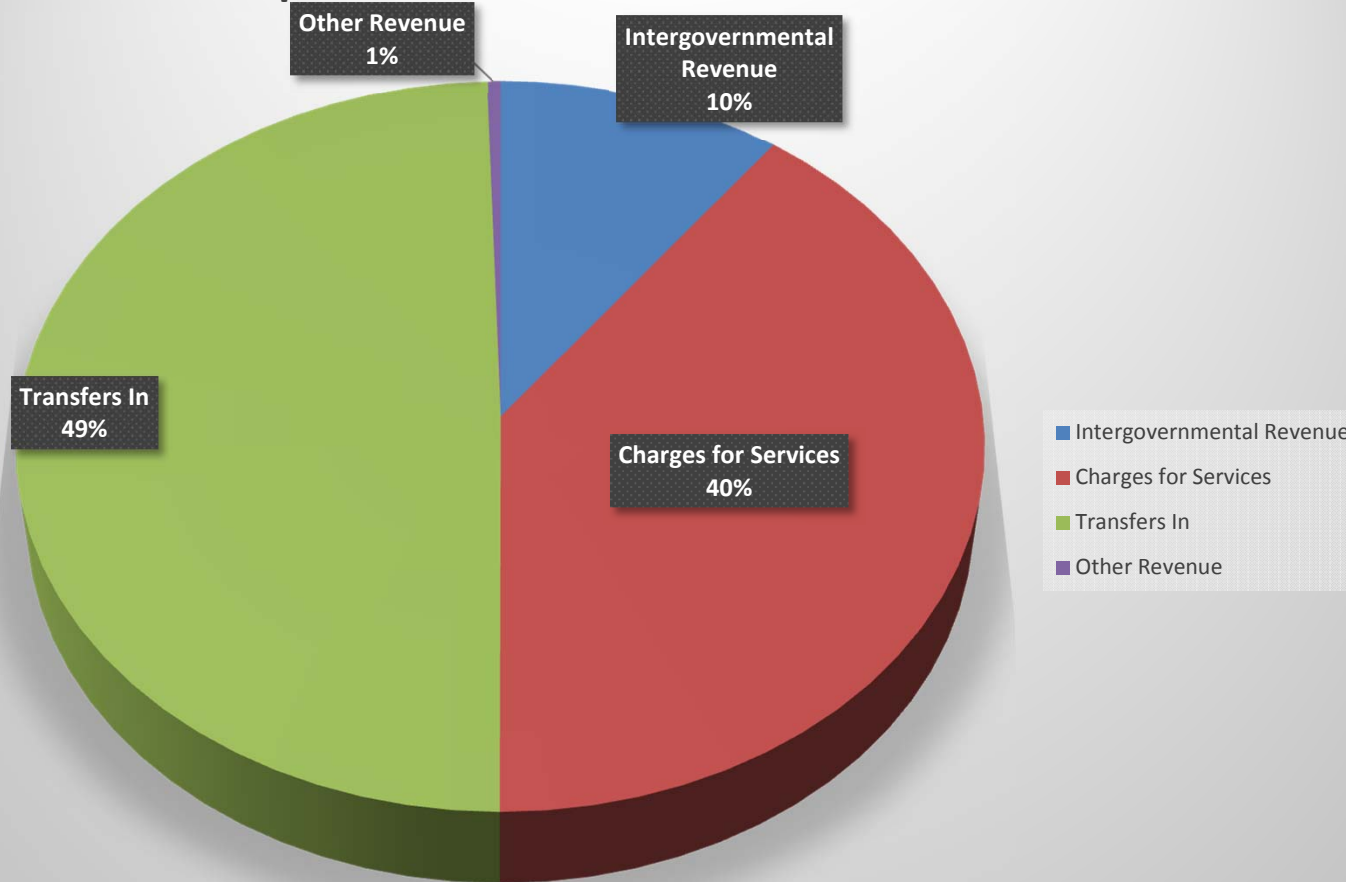
Solid Waste Revenue Oct 2017 - Jun 2018

■ Charges for Services ■ Other Revenue

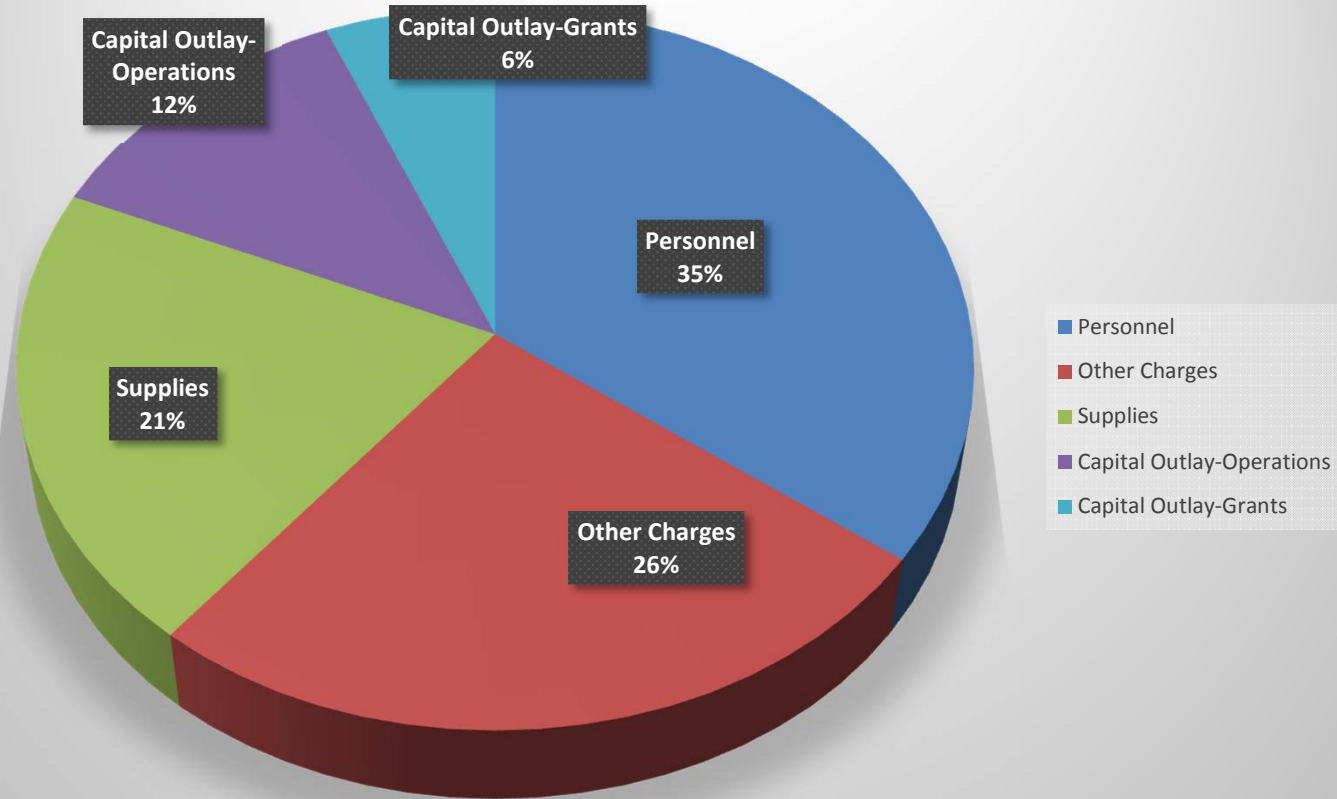


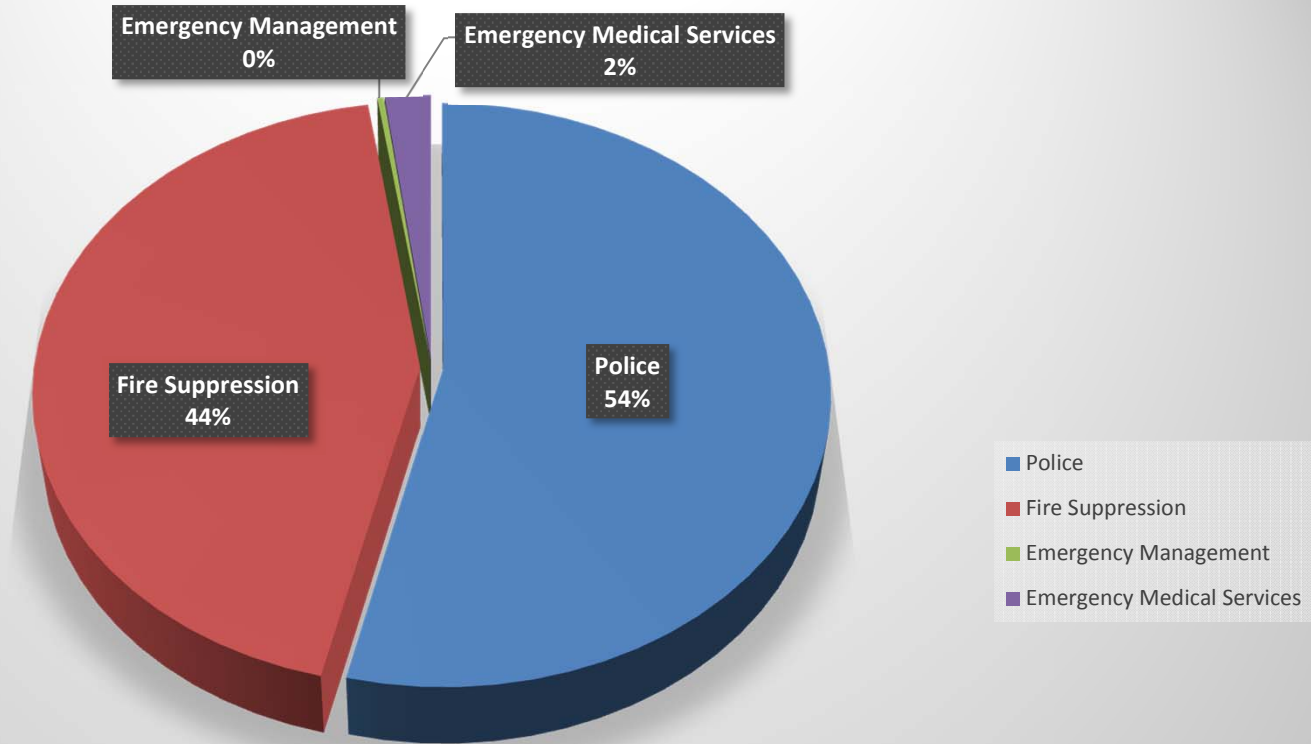
Solid Waste Expenses Oct 2017 - Jun 2018

Airport Revenue Oct 2017 - Jun 2018



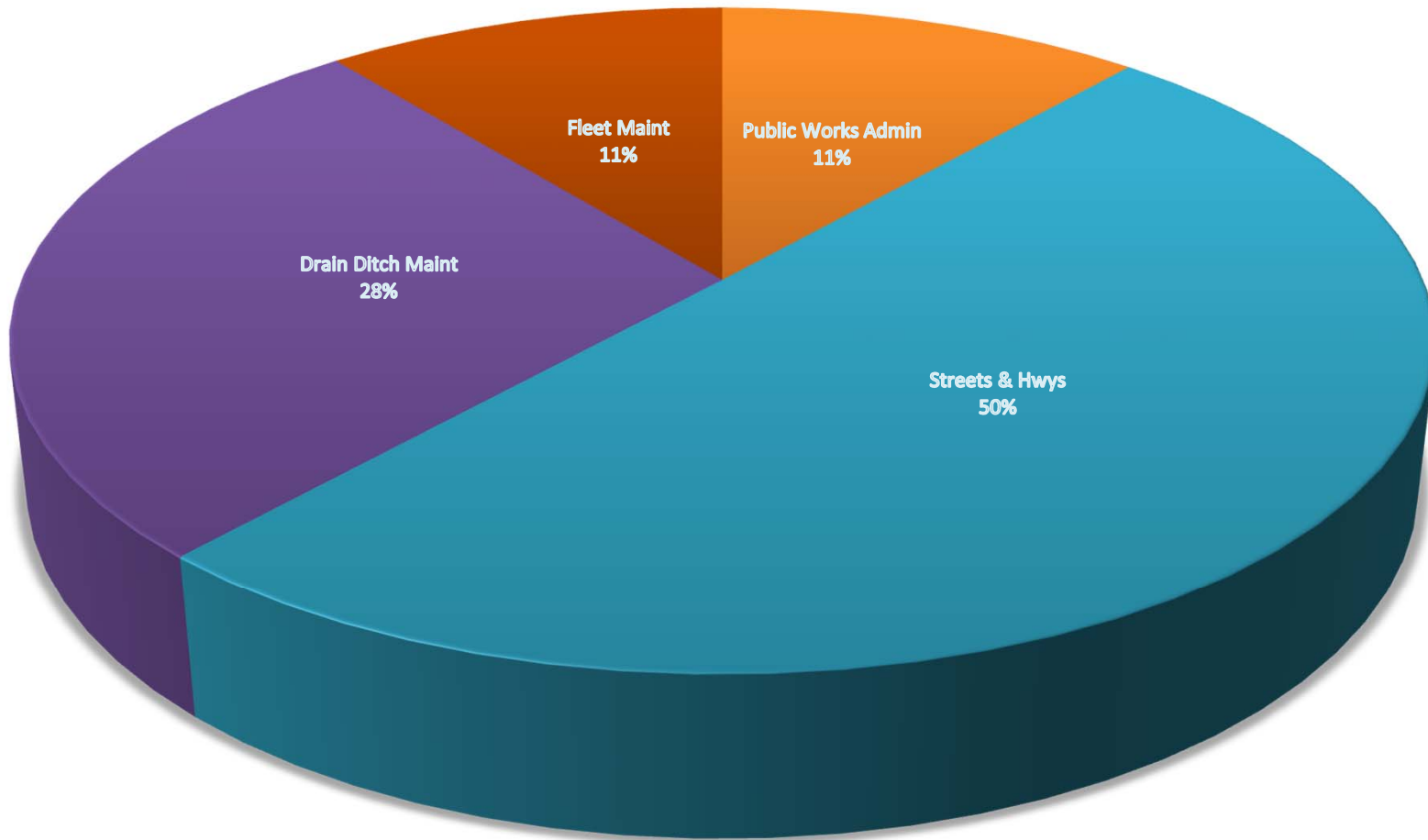
Airport Expenses Oct 2017 -Jun 2018





Public Safety Oct 2017 - Jun 2018

Public Works Oct 2017 - Jun 2018



Public Works Admin Streets & Hwys Drain Ditch Maint Fleet Maint