

# Fund Balance & Net Position Analysis

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# General DS Fund Analysis

Account	Account Description	Fund #40100 General Debt Service
<b>Assets</b>		
☒Cash, Cash Equivalents, & Investments		\$ 40,316,982.16
☒Receivables, Net of Allowance for Uncollectible		\$ 1,776,560.14
☒Long-Term Loans Receivable		\$ 766,061.74
Total Assets :		\$ 42,859,604.04
<b>Liabilities</b>		
☒Accounts Payable		\$ 0.00
☒Escrow Accounts		\$ 0.00
☒Unavailable Revenue		\$ 1,194,112.59
Total Liabilities :		\$ 1,194,112.59
<b>Fund Balance</b>		
☒Committed		\$ 32,251,387.80
Total Fund Balance :		\$ 32,251,387.80
<b>Total Liabilities and Fund Balance</b>		
Total Liabilities and Fund Balance		\$ 33,445,500.39
<b>Current Year Net Change in Fund Balance</b>		
Current Year Net Change in Fund Balance		\$ 9,414,103.65

## Key takeaways:

- The City is projected to end fiscal 2019 year end with \$42,859,604 in fund balance
- The General DS Fund Balance requirement is 2-3 months of the maximum annual debt service (MADS)
- The MADS for which the General DS fund has pledged to pay equals \$108,321,006
- The resulting General DS Fund Balance reserve requirement ranges from \$18,089,608- \$27,080,251
- \$6,184,032 budgeted for principal cash defeasance in FY 2020

# General DS Fund Analysis

## Key takeaways:

- Current estimates provide \$21,963,385 of useable capital above the reserve requirements for cash defeasance or other use
- Sufficient capital above the reserve requirement provides the City flexibility for cash defeasance and resulting savings
- Callable debt opportunities include: Series 2009 CO, Series 2010 CO, Series 2010A CO, Series 2010 GO, Series 2012 GO (Taxable)

Revenue	Current Budget
☐ 013 FMS Department Rollup	\$114,605,038.00
☐ 40100 General Debt Service	<a href="#">\$114,605,038.00</a>
Total Revenues :	\$114,605,038.00

Expenditures	Current Budget
☐ Debt Service	\$114,605,038.00
☐ 013 FMS Department Rollup	\$114,605,038.00
☐ 0132000 FMS Accounting Division	\$114,605,038.00
☐ 40100 General Debt Service	<a href="#">\$114,605,038.00</a>
5810100 Debt Principal Payment	<a href="#">\$86,959,032.00</a>
5810200 Debt Interest Payment	<a href="#">\$27,546,006.00</a>
5810303 Handling Charges	<a href="#">\$100,000.00</a>
Total Expenditures :	\$114,605,038.00

# Culture & Tourism DS Fund Analysis

## Key takeaways:

Account	Account Description	Fund #40101 Culture & Tourism Debt Service
<b>Assets</b>		
☒Cash, Cash Equivalents, & Investments		\$ 7,964,930.57
☒Receivables, Net of Allowance for Uncollectible		\$ 157,794.18
Total Assets :		\$ 8,122,724.75
<b>Liabilities</b>		
☒Accounts Payable		\$ 0.00
Total Liabilities :		\$ 0.00
<b>Fund Balance</b>		
☒Committed		\$ 7,054,340.40
Total Fund Balance :		\$ 7,054,340.40
<b>Total Liabilities and Fund Balance</b>		
Total Liabilities and Fund Balance		\$ 7,054,340.40
<b>Current Year Net Change in Fund Balance</b>		
Current Year Net Change in Fund Balance		\$ 1,068,384.35

- The City is projected to end fiscal 2019 year end with \$8,122,724 in fund balance
- The C&T DS Fund Balance requirement is 2-3 months of the maximum annual debt service (MADS)
- Excluding special tax obligations, the MADS for which the C&T DS fund has pledged to pay on GO debt equals \$7,065,205
- The resulting C&T DS Fund Balance reserve requirement ranges from \$1,177,534 - \$1,766,301



# Culture & Tourism DS Fund Analysis

Key takeaways:

- Current estimates provide \$6,356,423 of useable capital above the reserve requirements
- The C&T debt service fund supports the following debt obligations: series 2010 CO, series 2013B CO, series 2013 GO, series 2015 GO
- Series 2010 CO available for cash defeasance

Revenue	Current Budget
013 FMS Department Rollup	\$7,339,211.00
40101 Culture & Tourism Debt Service	\$7,339,211.00
4611010 Interest Earnings	\$275,300.00
4920101 Transfer From Culture Tourism	\$343,372.00
4920103 Transfer From C&T Hotel	\$3,691,447.00
4920105 Transfer From DFW Revenue Shar	\$3,029,092.00
Total Revenues :	\$7,339,211.00

Expenditures	Current Budget
Debt Service	\$7,063,914.00
Transfers & Other	\$275,297.00
013 FMS Department Rollup	\$275,297.00
0132000 FMS Accounting Division	\$275,297.00
40101 Culture & Tourism Debt Service	\$275,297.00
5990000 Contr To Fund Bal/Net Position	\$275,297.00
Total Expenditures :	\$7,339,211.00

# Venue DS Fund Analysis

## Key takeaways:

Account	Account Description	Fund #40103 Venue Debt Service
<b>Assets</b>		
☒Cash, Cash Equivalents, & Investments		\$ 3,130,663.47
☒Receivables, Net of Allowance for Uncollectible		\$ 4,067.19
Total Assets :		\$ 3,134,730.66
<b>Liabilities</b>		
☒Accounts Payable		\$ 0.00
Total Liabilities :		\$ 0.00
<b>Fund Balance</b>		
☒Committed		\$ 9,307,078.63
Total Fund Balance :		\$ 9,307,078.63
<b>Total Liabilities and Fund Balance</b>		
Total Liabilities and Fund Balance		\$ 9,307,078.63
Current Year Net Change in Fund Balance		(\$ 6,172,347.97)

- The City is projected to end fiscal 2019 year end with \$3,134,730 in fund balance
- Per city policy, the Venue DS Fund Balance requirement is 2-3 months of the maximum annual debt service (MADS);
- Per bond covenants, 6 months of the succeeding principal payment and 1 month of the succeeding interest payment should have been transferred into the DS fund at FYE 2019.
- The MADS for which the Venue DS fund has pledged to pay equals \$14,928,643.54
- Per the policy statements, the resulting Venue DS Fund Balance reserve requirement ranges from \$2,488,107 - \$3,732,161
- Per bond covenants, the minimum required fund balance at FYE 2019 is equal to \$1,062,279.28

# Venue DS Fund Analysis

## Key takeaways:

- Current estimates provide no useable capital above the reserve requirements
- The Venue debt service fund supports the following debt obligations: series 2017A and series 2017B special tax obligations
- No callable options at this time

Revenue	Current Budget
013 FMS Department Rollup	\$12,951,296.00
40103 Venue Debt Service	\$12,951,296.00
4611010 Interest Earnings	\$0.00
4920101 Transfer From Culture Tourism	\$455,317.00
4920104 Transfer From C&T Prj FinZ	\$11,979,988.00
4920106 Transfer From Cult Tour Ven TX	\$515,991.00
Total Revenues :	\$12,951,296.00

Expenditures	Current Budget
Debt Service	\$10,102,918.00
013 FMS Department Rollup	\$10,102,918.00
0132000 FMS Accounting Division	\$10,102,918.00
40103 Venue Debt Service	\$10,102,918.00
5810100 Debt Principal Payment	\$440,000.00
5810200 Debt Interest Payment	\$9,662,518.00
5810303 Handling Charges	\$400.00
Transfers & Other	\$2,848,378.00
013 FMS Department Rollup	\$2,848,378.00
0132000 FMS Accounting Division	\$2,848,378.00
40103 Venue Debt Service	\$2,848,378.00
5990000 Contr To Fund Bal/Net Position	\$2,848,378.00
Total Expenditures :	\$12,951,296.00

# Water Priority Lien DS Fund Analysis

## Key takeaways:

Account	Account Description	Fund #56009 Water Prior Lien Debt Service
<b>Assets and Deferred Outflow of Resources</b>		
☒Cash, Cash Equivalents, & Investments		\$ 46,277,614.26
☒Receivables, Net of Allowance for Uncollectible		\$ 670,414.68
<b>Total Assets and Deferred Outflow of Resources :</b>		<b>\$ 46,948,028.94</b>
<b>Liabilities and Deferred Inflow of Resources</b>		
☒Accounts Payable		\$ 0.00
<b>Total Liabilities and Deferred Inflow of Resources :</b>		<b>\$ 0.00</b>
<b>Net Position</b>		
☒Committed		\$ 36,212,892.52
<b>Current Year Net Change in Net Position</b>		<b>\$10,735,136.42</b>
<b>Total Net Position:</b>		<b>\$46,948,028.94</b>

- The City is projected to end fiscal 2019 year end with \$46,948,029 in total net position
- Per city policy, the Water Prior Lien DS reserve requirement is 2-3 months of the maximum annual debt service (MADS)
- Per bond covenants, 7 months of the succeeding FY principal payment and 1 month of the succeeding FY interest payment should have been transferred into the DS fund at FYE 2019
- Per bond covenants, the minimum required net position at FYE 2019 is equal to \$35,093,511

# Water Priority Lien DS Fund Analysis

## Key takeaways:

- Current estimates provide \$11,854,518 of useable capital above the reserve requirements
- The following options are currently callable for cash defeasance: Series 2010A, Series 2010B, Series 2010C, Series 2011 (Taxable)

Revenue	Current Budget
013 FMS Department Rollup	\$92,539,640.00
56009 Water Prior Lien Debt Service	\$92,539,640.00
4611010 Interest Earnings	\$0.00
4956001 Transfer From Water/Sewer	\$92,539,640.00
Total Revenues :	\$92,539,640.00

Expenditures	Current Budget
Debt Service	\$87,625,341.00
013 FMS Department Rollup	\$87,625,341.00
0132000 FMS Accounting Division	\$87,625,341.00
56009 Water Prior Lien Debt Service	\$87,625,341.00
5810100 Debt Principal Payment	\$55,505,000.00
5810200 Debt Interest Payment	\$32,120,341.00
Transfers & Other	\$4,914,299.00
013 FMS Department Rollup	\$4,914,299.00
0132000 FMS Accounting Division	\$4,914,299.00
56009 Water Prior Lien Debt Service	\$4,914,299.00
5990000 Contr To Fund Bal/Net Position	\$4,914,299.00
Total Expenditures :	\$92,539,640.00

# Water Subordinate Lien DS Fund Analysis

## Key takeaways:

- The City is projected to end fiscal 2019 year end with \$2,792,936 in total net position
- Per city policy, the Water Sub Lien DS reserve requirement is 2-3 months of the maximum annual debt service (MADS)
- Per bond covenants, 7 months of the succeeding principal payment and 1 month of the succeeding interest payment should have been transferred into the DS fund at FYE 2019.
- Per bond covenants, the minimum required reserve at FYE 2019 is equal to \$2,739,135

Account	Account Description	Fund #56010 Water Sub Lien Debt Service
<b>Assets and Deferred Outflow of Resources</b>		
☒ Cash, Cash Equivalents, & Investments		\$ 2,784,942.26
☒ Receivables, Net of Allowance for Uncollectible		\$ 7,993.76
<b>Total Assets and Deferred Outflow of Resources :</b>		<b>\$ 2,792,936.02</b>
<b>Liabilities and Deferred Inflow of Resources</b>		
☒ Accounts Payable		\$ 0.00
<b>Total Liabilities and Deferred Inflow of Resources :</b>		<b>\$ 0.00</b>
<b>Net Position</b>		
☒ Committed		\$ 2,688,419.13
<b>Current Year Net Change in Net Position</b>		<b>\$104,516.89</b>
<b>Total Net Position:</b>		<b>\$2,792,936.02</b>

# Water Subordinate Lien DS Fund Analysis

## Key takeaways:

- Current estimates provide \$53,801 of useable capital above the reserve requirements
- The Water Subordinate Lien debt service fund supports the following debt obligations: series 2007A and series 2007B water sewer subordinate lien revenue bonds
- Currently callable anytime

Revenue	Current Budget
013 FMS Department Rollup	\$5,629,731.00
56010 Water Sub Lien Debt Service	\$5,629,731.00
4611010 Interest Earnings	\$0.00
4956001 Transfer From Water/Sewer	\$5,629,731.00
Total Revenues :	\$5,629,731.00

Expenditures	Current Budget
Debt Service	\$5,571,293.00
013 FMS Department Rollup	\$5,571,293.00
0132000 FMS Accounting Division	\$5,571,293.00
56010 Water Sub Lien Debt Service	\$5,571,293.00
5810100 Debt Principal Payment	\$4,540,000.00
5810200 Debt Interest Payment	\$1,031,293.00
Transfers & Other	\$58,438.00
013 FMS Department Rollup	\$58,438.00
0132000 FMS Accounting Division	\$58,438.00
56010 Water Sub Lien Debt Service	\$58,438.00
5990000 Contr To Fund Bal/Net Position	\$58,438.00
Total Expenditures :	\$5,629,731.00

# Stormwater DS Fund Analysis

## Key takeaways:

Account	Account Description	Fund #52006 Stormwater Debt Service
<b>Assets and Deferred Outflow of Resources</b>		
☒ Cash, Cash Equivalents, & Investments		\$ 4,277,515.99
☒ Receivables, Net of Allowance for Uncollectible		\$ 159,557.76
<b>Total Assets and Deferred Outflow of Resources :</b>		<b>\$ 4,437,073.75</b>
<b>Liabilities and Deferred Inflow of Resources</b>		
☒ Accounts Payable		\$ 7,101.50
<b>Total Liabilities and Deferred Inflow of Resources :</b>		<b>\$ 7,101.50</b>
<b>Net Position</b>		
☒ Committed		\$ 4,142,371.18
<b>Current Year Net Change in Net Position</b>		<b>\$287,601.07</b>
<b>Total Net Position:</b>		<b>\$4,429,972.25</b>

- The City is projected to end fiscal 2019 year end with \$4,437,074 in total net position
- Per city policy, the Stormwater DS Fund reserve requirement is 2-3 months of the maximum annual debt service (MADS)
- Per bond covenants, 7 months of the succeeding principal payment and 1 month of the succeeding interest payment should have been transferred into the DS fund at FYE 2019
- The MADS for which the Stormwater DS fund has pledged to pay equals \$8,899,306
- Per bond covenants, the minimum required reserve at FYE 2019 is equal to \$3,198,695

# Stormwater DS Fund Analysis

## Key takeaways:

- Current estimates provide \$1,238,379 of useable capital above the reserve requirements
- The Stormwater debt service fund supports the following debt obligations: series 2009, series 2011, and series 2016 drainage revenue bonds
- The series 2011 bonds are callable on 2/15/2021

Revenue	Current Budget
013 FMS Department Rollup	\$8,910,580.00
52006 Stormwater Debt Service	\$8,910,580.00
4611010 Interest Earnings	\$0.00
4952001 Transfer From Stormwater Util	\$8,910,580.00
Total Revenues :	\$8,910,580.00

Expenditures	Current Budget
Debt Service	\$8,794,925.00
013 FMS Department Rollup	\$8,794,925.00
0132000 FMS Accounting Division	\$8,794,925.00
52006 Stormwater Debt Service	\$8,794,925.00
5810100 Debt Principal Payment	\$4,705,000.00
5810200 Debt Interest Payment	\$4,089,925.00
5810300 Issuance Cost	\$0.00
Transfers & Other	\$115,655.00
013 FMS Department Rollup	\$115,655.00
0132000 FMS Accounting Division	\$115,655.00
52006 Stormwater Debt Service	\$115,655.00
5990000 Contr To Fund Bal/Net Position	\$115,655.00
Total Expenditures :	\$8,910,580.00

# Solid Waste DS Fund Analysis

## Key takeaways:

- The City is projected to end fiscal 2019 year end with \$673,213 in net position
- The Solid Waste DS Fund reserve requirement is 2-3 months of the maximum annual debt service (MADS)
- The MADS for which the Solid Waste DS fund has pledged to pay on GO debt equals \$504,988
- The resulting Solid Waste DS Fund Balance reserve requirement ranges from \$84,333 - \$126,247

Account	Account Description	Fund #54003 Solid Waste Debt Service
<b>Assets and Deferred Outflow of Resources</b>		
☒Cash, Cash Equivalents, & Investments		\$ 875,495.59
☒Receivables, Net of Allowance for Uncollectible		\$ 33,134.43
Total Assets and Deferred Outflow of Resources :		\$ 908,630.02
<b>Liabilities and Deferred Inflow of Resources</b>		
☒Accounts Payable		\$ 0.00
Total Liabilities and Deferred Inflow of Resources :		\$ 0.00
<b>Net Position</b>		
☒Committed		\$ 673,212.97
Current Year Net Change in Net Position		\$235,417.05
Total Net Position:		\$908,630.02

# Solid Waste DS Fund Analysis

## Key takeaways:

- Current estimates provide \$546,966 of useable capital above the reserve requirements
- The Stormwater debt service fund supports the following debt obligations: series 2015 GO Refunding
- No callable options at this time

Revenue	Current Budget
☐ 013 FMS Department Rollup	\$504,988.00
☐ <a href="#">54003</a> Solid Waste Debt Service	<a href="#">\$504,988.00</a>
<a href="#">4611010</a> Interest Earnings	\$0.00
<a href="#">4954001</a> Transfer From Solid Waste	<a href="#">\$504,988.00</a>
Total Revenues :	\$504,988.00

Expenditures	Current Budget
☐ Debt Service	\$504,988.00
☐ 013 FMS Department Rollup	\$504,988.00
☐ 0132000 FMS Accounting Division	\$504,988.00
☐ <a href="#">54003</a> Solid Waste Debt Service	<a href="#">\$504,988.00</a>
<a href="#">5810100</a> Debt Principal Payment	<a href="#">\$450,000.00</a>
<a href="#">5810200</a> Debt Interest Payment	<a href="#">\$54,988.00</a>
Total Expenditures :	\$504,988.00

# Parking DS Fund Analysis

## Key takeaways:

Account	Account Description	Fund #54503 Muni Parking Debt Service
<b>Assets and Deferred Outflow of Resources</b>		
⊞ Cash, Cash Equivalents, & Investments		\$ 859,613.90
⊞ Receivables, Net of Allowance for Uncollectible		\$ 4,241.43
<b>Total Assets and Deferred Outflow of Resources :</b>		<b>\$ 863,855.33</b>
<b>Liabilities and Deferred Inflow of Resources</b>		
⊞ Accounts Payable		\$ 0.00
<b>Total Liabilities and Deferred Inflow of Resources :</b>		<b>\$ 0.00</b>
<b>Net Position</b>		
⊞ Committed		\$ 845,658.76
<b>Current Year Net Change in Net Position</b>		<b>\$18,196.57</b>
<b>Total Net Position:</b>		<b>\$863,855.33</b>

- The City is projected to end fiscal 2019 year end with \$845,659 in net position
- The Parking DS Fund reserve requirement is 2-3 months of the maximum annual debt service (MADS)
- The MADS for which the Parking DS fund has pledged to pay on GO debt equals \$3,207,750
- The resulting Parking DS Fund Balance reserve requirement ranges from \$535,694 - \$801,938

# Parking DS Fund Analysis

## Key takeaways:

- Current estimates provide \$43,721 of useable capital above the reserve requirements
- The Parking debt service fund supports the following debt obligations: series 2010A CO and series 2016 GO
- No callable options at this time

Revenue	Current Budget
☐ 013 FMS Department Rollup	\$3,207,760.00
☐ <a href="#">54503</a> Muni Parking Debt Service	<a href="#">\$3,207,760.00</a>
<a href="#">4611010</a> Interest Earnings	\$0.00
<a href="#">4954501</a> Transfer From Muni Pkg	<a href="#">\$3,207,760.00</a>
Total Revenues :	\$3,207,760.00

Expenditures	Current Budget
☐ Debt Service	\$3,207,760.00
☐ 013 FMS Department Rollup	\$3,207,760.00
☐ 0132000 FMS Accounting Division	\$3,207,760.00
☐ <a href="#">54503</a> Muni Parking Debt Service	<a href="#">\$3,207,760.00</a>
<a href="#">5810100</a> Debt Principal Payment	<a href="#">\$1,820,000.00</a>
<a href="#">5810200</a> Debt Interest Payment	<a href="#">\$1,387,760.00</a>
Total Expenditures :	\$3,207,760.00

# Questions?

