

CITY OF WESLACO
FINANCE DEPARTMENT

QUARTERLY FINANCIAL REPORT

FOR PERIOD ENDING

JUNE 30, 2017

(Unaudited – For Management Discussion Only)

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - GENERAL FUND COMBINED
JUNE 30, 2017

ASSETS

Cash and Equivalents	9,687,386
A/R Taxes-Current	1,092,927
A/R Sales Tax	862,805
A/R Ambulance Fees	758,685
A/R Other	24,501
Due from other Funds	282,251
Due from other Govt	211,514
Due from Others	-
Inventory	23,396
Prepaid Expense	9,192
Restricted Assets	291,970
TOTAL ASSETS	13,244,627

LIABILITIES

Accounts Payable	406,533
Accrued Salaries & Wages	-
Due to other Funds	69,351
Other Liabilities	789,094
Deferred Revenues	983,447
Trusts	291,970
TOTAL LIABILITIES	2,540,395

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	2,601,159
TOTAL FUND BALANCE	10,704,232
TOTAL LIABILITIES AND FUND BALANCE	13,244,627

CITY OF WESLACO, TEXAS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GENERAL FUND COMBINED

JUNE 30, 2017

REVENUES	Actual	Annual Budget	
Ad Valorem Taxes	9,466,869	9,146,294	104%
Sales Tax	6,981,574	8,772,016	80%
Franchise Taxes	1,095,410	1,797,350	61%
Permits & Licenses	501,538	567,475	88%
Intergovernmental Revenue	342,412	317,202	108%
Charges for Services	1,151,513	2,213,500	52%
Fines and Forfeitures	645,033	685,640	94%
Investment Income	60,108	30,700	196%
Rentals and Royalties	74,276	84,200	88%
Other Revenue	140,688	199,858	70%
TOTAL REVENUES	20,459,421	23,814,235	86%
EXPENDITURES			
General Government	2,543,100	3,511,297	72%
Judicial and Legal	676,851	771,223	88%
Public Safety	9,523,676	13,026,909	73%
Public Works	784,775	1,088,144	72%
Streets and Highways	897,889	1,357,890	66%
Planning, Inspections & Engineering	754,699	1,079,554	70%
Culture and Recreation	914,116	1,414,316	65%
Nondepartmental	480,516	692,336	69%
Capital Outlay	564,710	913,407	62%
Debt Service	121,818	139,102	88%
TOTAL EXPENDITURES	17,262,150	23,994,178	72%
EXCESS OF REVENUES OVER EXPENDITURES	3,197,271	(179,943)	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	126,521	131,310	96%
Economic Development and Assistance	(722,633)	(1,025,000)	71%
OTHER SOURCES (USES)	(596,112)	(893,690)	
NET CHANGE IN FUND BALANCE	2,601,159	(1,073,633)	
Fund Balance - October 1 (Beginning)	8,103,073		
Fund Balance - June 30 (Ending)	10,704,232		
Number of days in working capital	147		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - WATER & SEWER FUND COMBINED
JUNE 30, 2017

ASSETS

Cash and Equivalents	4,324,696
Restricted Cash	2,427,530
Current Receivables	1,763,659
Inventory	246,367
Other Assets	305,567
Deferred Resource Outflow	1,029,736
Assets, net of Depr	86,232,824
TOTAL ASSETS	96,330,379

LIABILITIES

Accounts Payable	1,114,381
Accrued Salaries & Wages	66,275
Due to Other Funds	-
Other Liabilities, including current bonds	4,720,325
Deferred Resource Inflow	27,841
Long Term Liabilities - Bonds	59,328,335
TOTAL LIABILITIES	65,257,157

FUND EQUITY

Net Investment in Capital Assets	31,263,063
Capital Fee Reserve	626,514
Restricted - Debt Service	1,066,290
Restricted - Construction	-
Unrestricted fund equity	(1,407,676)
Change in net position	(474,969)
TOTAL FUND EQUITY	31,073,222
TOTAL LIABILITIES AND FUND EQUITY	96,330,379

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WATER AND WASTEWATER FUNDS
JUNE 30, 2017

REVENUES	Actual	Annual Budget	
Intergovernmental Revenue	-	-	
Charges for Services	8,480,501	11,821,000	
Interest	1,295	-	
Other Revenue	235,070	236,500	
TOTAL REVENUES	8,716,865	12,057,500	72%
EXPENDITURES			
Emergency Management	-	-	
Treatment	2,273,077	3,037,221	75%
Distribution & Collection	1,286,086	1,840,472	70%
Utility Billing	218,972	300,275	73%
Water Meter Division	121,367	192,455	63%
Capital Outlay	1,748,287	1,423,800	123%
Bad Debt	-	-	
Debt Service	1,574,874	5,138,356	31%
TOTAL EXPENDITURES	7,222,664	11,932,579	61%
EXCESS OF REVENUES OVER EXPENDITURES	1,494,202	124,921	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	(1,969,171)	(1,565,561)	126%
OTHER SOURCES (USES)	(1,969,171)	(1,565,561)	
NET CHANGE IN FUND EQUITY	(474,969)	(1,440,640)	33%
Fund Balance - October 1 (Beginning)	5,695,136		
Fund Balance - June 30 (Ending)	5,220,167		
Number of days in working capital	75		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - SOLID WASTE FUND
JUNE 30, 2017

ASSETS

Cash and Equivalents	272,573
Current Receivables	593,400
Noncurrent Receivable	2,000,000
Deferred Resource Outflow	9,820
Assets, net of Depr	519,280
TOTAL ASSETS	3,395,072

LIABILITIES

Accounts Payable	30,804
Accrued Salaries & Wages	19,183
Due to Other Funds	-
Noncurrent Liabilities	536,078
Deferred Resource Inflow	252
TOTAL LIABILITIES	586,317

FUND EQUITY

Contributed Capital	-
Reserved fund equity	-
Unreserved fund equity*	2,788,853
Change in net position	19,903
TOTAL FUND EQUITY	2,808,755
TOTAL LIABILITIES AND FUND EQUITY	3,395,072

*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, 2017

REVENUES	Actual	Annual Budget	
Intergovernmental Revenue	-	-	
Charges for Services	3,684,297	4,982,000	
Other Revenue	55,599	85,500	
TOTAL REVENUES	3,739,896	5,067,500	74%
EXPENDITURES			
Emergency Management	-	-	
Collection	2,120,337	3,052,504	69%
Transfer Station/Recycling	39,458	54,612	72%
Landfill	47,166	46,030	102%
Brush Collection	418,721	630,000	66%
Capital Outlay	-	-	
Bad Debt	-	-	
Debt Service	-	-	
TOTAL EXPENDITURES	2,625,681	3,783,146	69%
EXCESS OF REVENUES OVER EXPENDITURES	1,114,215	1,284,354	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	(1,094,313)	(1,125,750)	97%
OTHER SOURCES (USES)	(1,094,313)	(1,125,750)	
NET CHANGE IN FUND EQUITY	19,903	158,604	
Fund Balance - October 1 (Beginning)	2,788,853		
Fund Balance - June 30 (Ending)	2,808,755		
Number of days in working capital	86		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - AIRPORT FUND
JUNE 30, 2017

ASSETS

Cash and Equivalents	(14,470)
Due from Other Government	-
Current Receivables	25,370
Inventory	31,354
Restricted Assets	233,996
Deferred Resource Outflow	60,930
Assets, net of Depr	9,764,277
TOTAL ASSETS	10,101,457

LIABILITIES

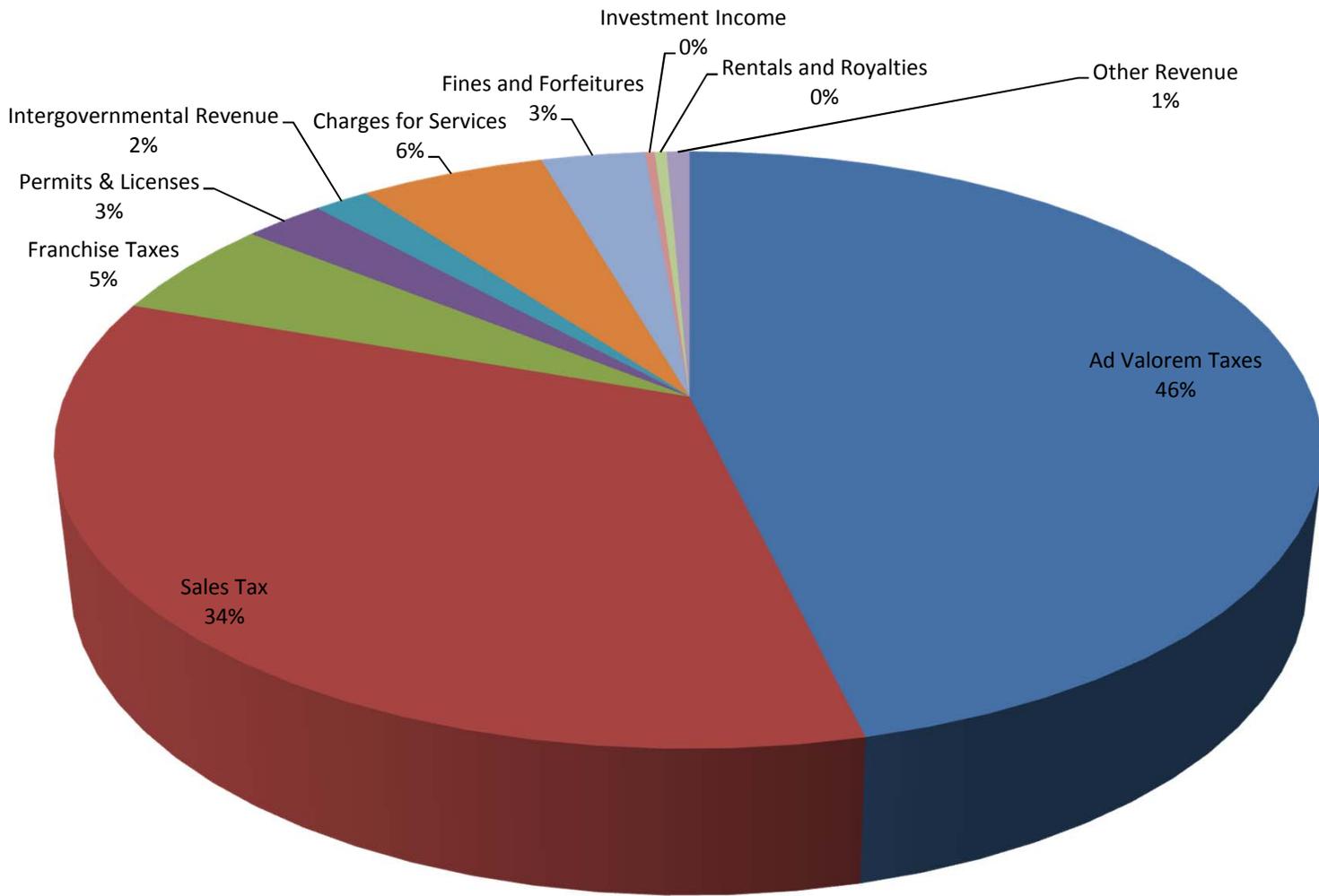
Accounts Payable	6,965
Accrued Salaries & Wages	163,971
Due to Other Funds	282,251
Due to Other Governments	10,300
Other Liabilities	2,634
Deferred Resource Inflow	2,458
TOTAL LIABILITIES	468,579

FUND EQUITY

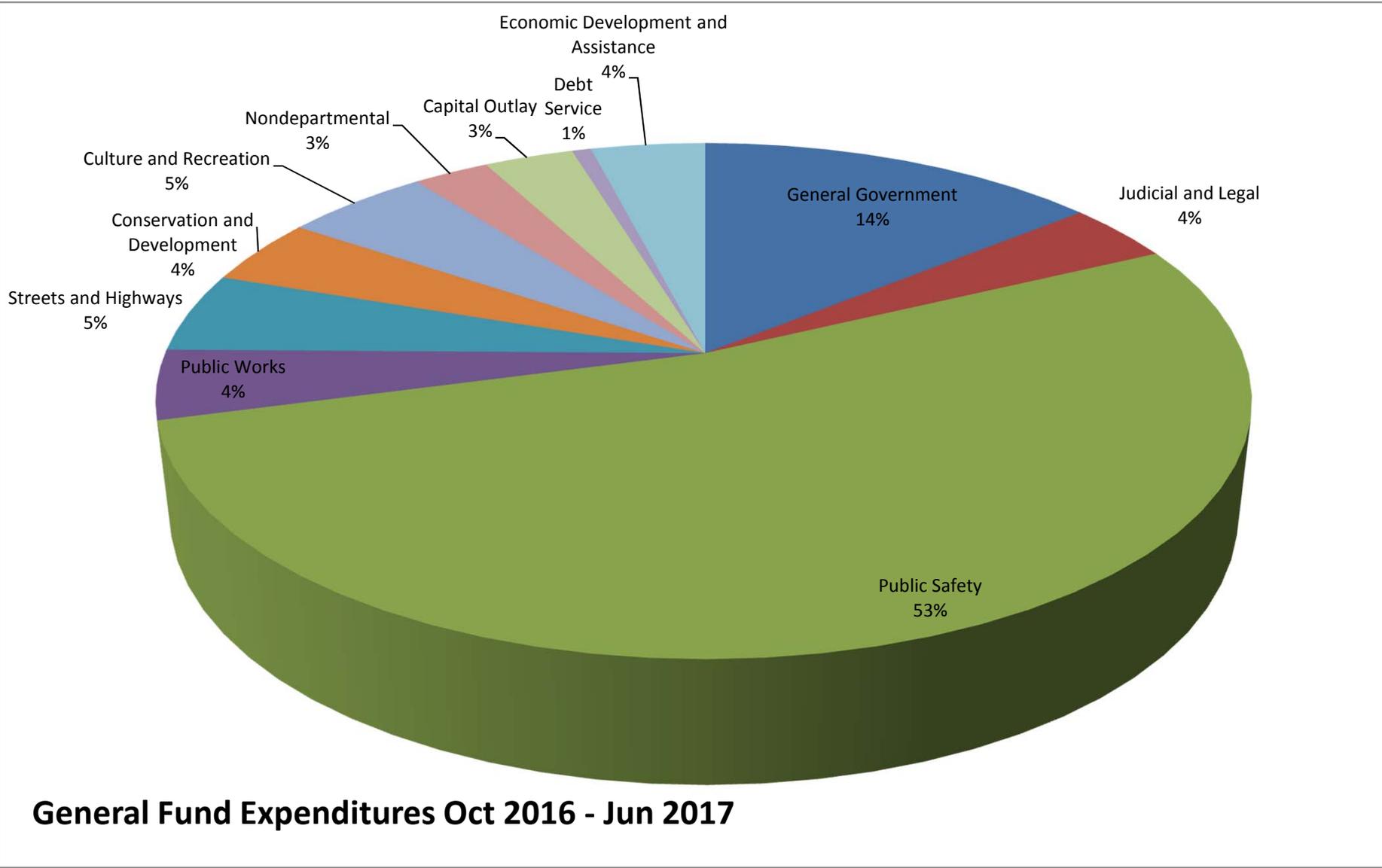
Net Investment in Capital Assets	9,764,277
Reserved fund equity	233,966
Unreserved fund equity	(403,320)
Change in net position	37,955
TOTAL FUND EQUITY	9,632,878
TOTAL LIABILITIES AND FUND EQUITY	10,101,457

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AIRPORT FUND
JUNE 30, 2017

REVENUES	Actual	Annual Budget	
Intergovernmental Revenue	42,632	70,000	
Charges for Services	177,802	202,826	
Other Revenue	1,283	-	
TOTAL REVENUES	221,717	272,826	81%
EXPENDITURES			
Airport Operations	337,015	438,206	77%
Capital Outlay	96,747	121,399	80%
Debt Service	-	-	
TOTAL EXPENDITURES	433,762	559,605	78%
EXCESS OF REVENUES OVER EXPENDITURES	(212,045)	(286,779)	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	250,000	255,000	98%
OTHER SOURCES (USES)	250,000	255,000	
NET CHANGE IN FUND EQUITY	37,955	(31,779)	
Fund Balance - October 1 (Beginning)	9,594,923		
Fund Balance - June 30 (Ending)	9,632,878		
Number of days in working capital	-486		

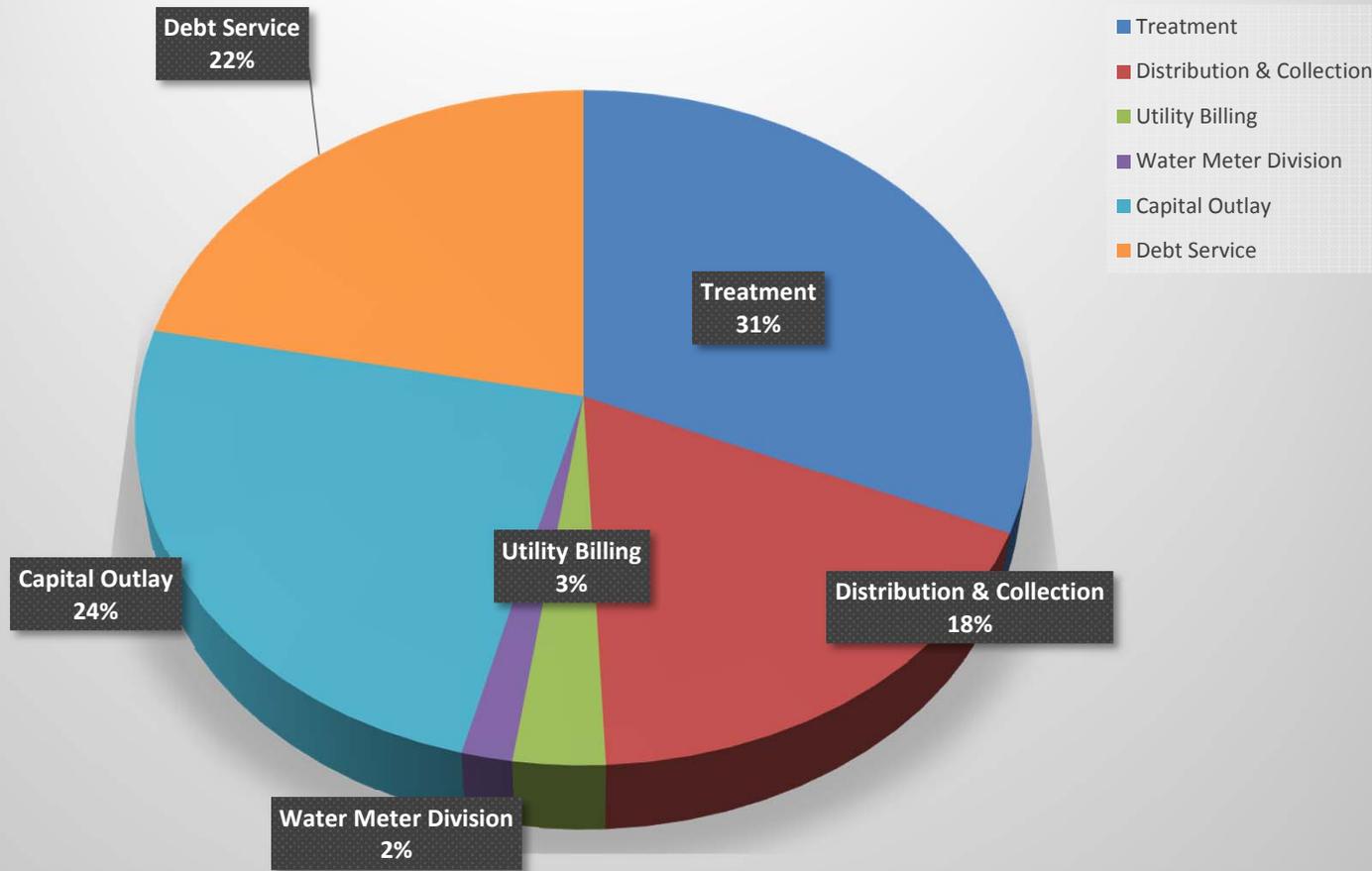


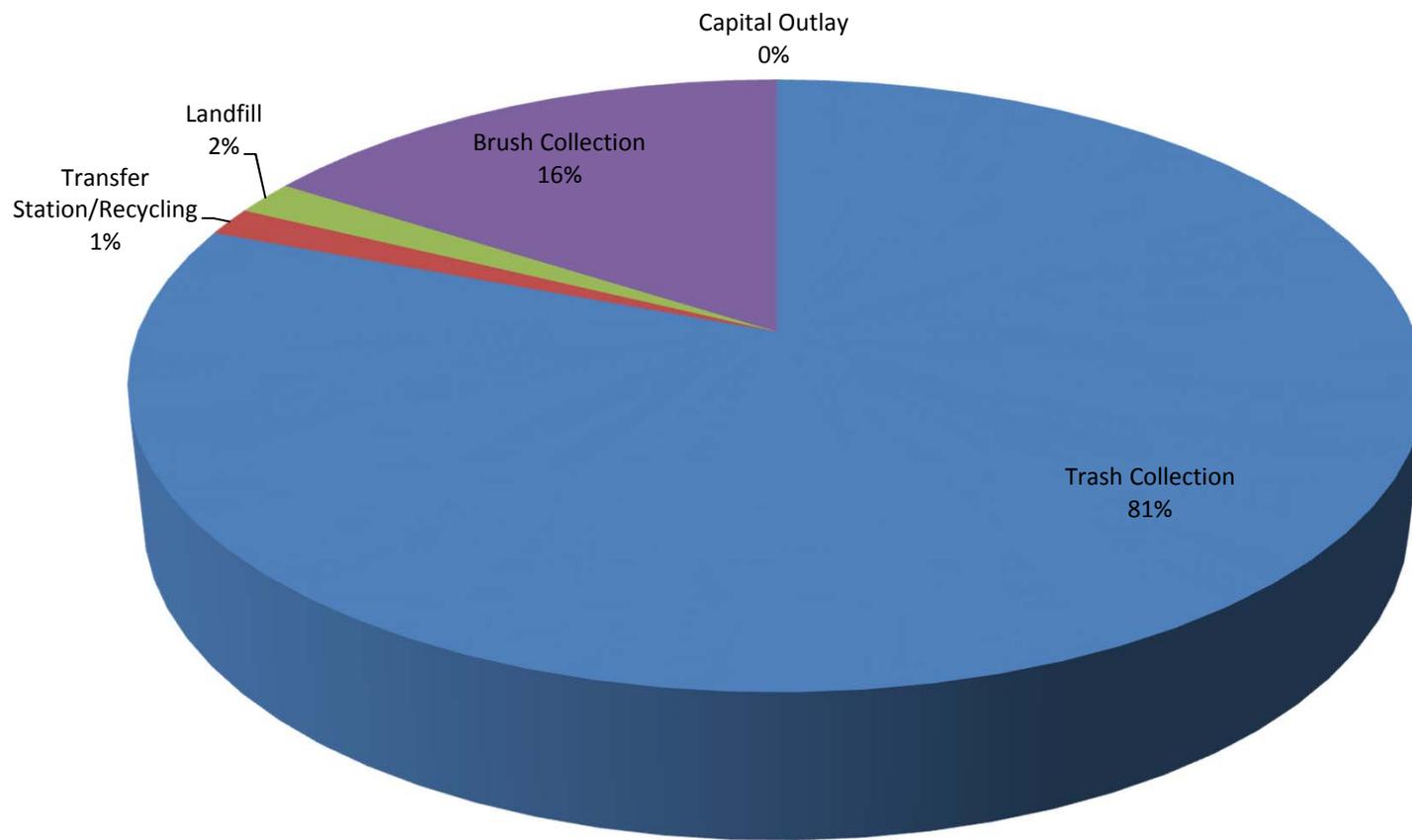
General Fund Revenues Oct 2016 - Jun 2017



General Fund Expenditures Oct 2016 - Jun 2017

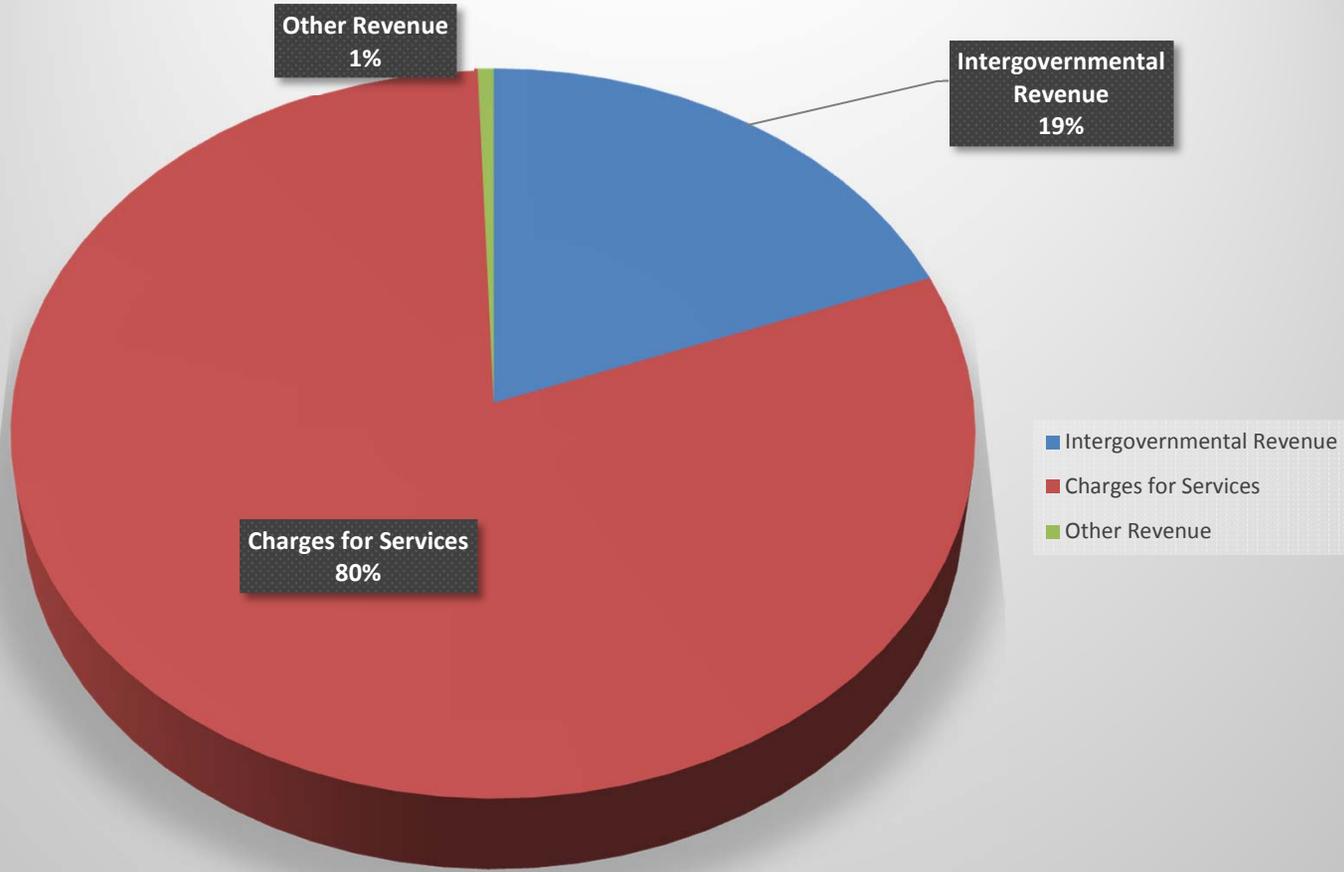
Water/Sewer Expenses Oct 2016 - Jun 2017





Solid Waste Expenses Oct 2016 - Jun 2017

Airport Revenue Oct 2016 - Jun 2017



Airport Expenses Oct 2016 - Jun 2017

