

CITY OF WESLACO
FINANCE DEPARTMENT

QUARTERLY FINANCIAL REPORT

FOR PERIOD ENDING
MARCH 31, 2018

(Unaudited – For Management Discussion Only)



CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - GENERAL FUND COMBINED
MARCH 31, 2018

ASSETS

Cash and Equivalents	10,532,361
A/R Taxes-Current	1,352,853
A/R Sales Tax	892,390
A/R Ambulance Fees	1,135,715
A/R Other	71,639
Due from other Funds	502,889
Due from other Govt	146,513
Due from Others	-
Inventory	(7,333)
Prepaid Expense	6,755
Restricted Assets	332,324
TOTAL ASSETS	14,966,106

LIABILITIES

Accounts Payable	353,228
Accrued Salaries & Wages	71
Due to other Funds	511,010
Other Liabilities	869,327
Deferred Revenues	1,233,633
Trusts	332,324
TOTAL LIABILITIES	3,299,593

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	4,270,766
TOTAL FUND BALANCE	11,666,513
TOTAL LIABILITIES AND FUND BALANCE	14,966,106

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND COMBINED
MARCH 31, 2018

REVENUES	Actual	Annual Budget	
Ad Valorem Taxes	8,838,789	9,640,577	92%
Sales Tax	4,530,812	9,183,484	49%
Franchise Taxes	777,544	1,738,602	45%
Permits & Licenses	322,212	610,377	53%
Intergovernmental Revenue	336,913	537,696	63%
Charges for Services	829,284	1,805,615	46%
Fines and Forfeitures	333,557	734,777	45%
Investment Income	61,361	70,000	88%
Rentals and Royalties	26,488	70,991	37%
Other Revenue	221,234	189,526	117%
TOTAL REVENUES	16,278,194	24,581,645	66%
EXPENDITURES			
General Government	2,057,837	4,212,790	49%
Judicial and Legal	296,403	527,343	56%
Public Safety	6,755,069	13,586,266	50%
Public Works and Streets	1,092,592	2,302,426	47%
Planning and Code Enforcement	548,863	1,124,881	49%
Culture and Recreation	610,188	1,320,885	46%
Capital Outlay	517,290	2,129,529	24%
Debt Service	105,535	259,102	41%
TOTAL EXPENDITURES	11,983,777	25,463,222	47%
EXCESS OF REVENUES OVER EXPENDITURES	4,294,417	(881,577)	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	(42,275)	(285,813)	
Lease Proceeds & Other Financing Sources	219,831	1,894,974	
Economic Development and Assistance	(201,207)	(1,160,000)	
OTHER SOURCES (USES)	(23,651)	449,161	
NET CHANGE IN FUND BALANCE	4,270,766	(432,416)	
Fund Balance - October 1 (Beginning)	7,395,747		
Fund Balance - March 31 (Ending)	11,666,513		
Number of days in working capital	179		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - WATER & SEWER FUND COMBINED
MARCH 31, 2018

ASSETS

Cash and Equivalents	2,423,797
Restricted Cash	2,340,196
Current Receivables	1,940,342
Inventory	162,860
Other Assets	63,812
Deferred Resource Outflow	2,519,684
Assets, net of Depr	85,238,045
TOTAL ASSETS	94,688,735

LIABILITIES

Accounts Payable	575,036
Accrued Salaries & Wages	86,867
Due to Other Funds	-
Other Liabilities	5,096,611
Deferred Resource Inflow	75,848
Long Term Liabilities - Bonds	57,138,032
TOTAL LIABILITIES	62,972,394

FUND EQUITY

Net Investment in Capital Assets	29,456,151
Capital Fee Reserve	1,185,858
Restricted - Debt Service	1,303,825
Restricted - Construction	-
Unrestricted fund equity	(873,494)
Change in net position	644,001
TOTAL FUND EQUITY	31,716,341
TOTAL LIABILITIES AND FUND EQUITY	94,688,734

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
WATER AND WASTEWATER FUNDS
MARCH 31, 2018

REVENUES	Actual	Annual Budget	
Intergovernmental Revenue	-	-	
Charges for Services	5,704,374	12,316,330	
Interest	2,325	-	
Other Revenue	169,905	268,595	
TOTAL REVENUES	5,876,604	12,584,925	47%
EXPENDITURES			
Emergency Management	-	-	
Treatment	1,542,373	3,077,050	50%
Distribution & Collection	1,085,725	2,012,114	54%
Utility Billing	159,326	297,850	53%
Water Meter Division	91,275	190,246	48%
Capital Outlay	2,512,990	7,397,403	34%
Bad Debt	-	-	
Debt Service	1,356,160	6,004,318	23%
TOTAL EXPENDITURES	6,747,849	18,978,981	36%
EXCESS OF REVENUES OVER EXPENDITURES	(871,245)	(6,394,056)	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	(782,780)	(1,565,561)	50%
Proceeds of Capital Lease	2,298,026	6,501,903	
OTHER SOURCES (USES)	1,515,246	4,936,342	
NET CHANGE IN FUND EQUITY	644,001	(1,457,714)	
Fund Balance - October 1 (Beginning)	397,211		
Fund Balance - March 31 (Ending)	1,041,212		
Number of days in working capital	48		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - SOLID WASTE FUND
MARCH 31, 2018

ASSETS

Cash and Equivalents	469,978
Current Receivables	665,383
Noncurrent Receivable	2,000,000
Deferred Resource Outflow	7,653
Assets, net of Depr	512,175
TOTAL ASSETS	3,655,189

LIABILITIES

Accounts Payable	62,814
Accrued Salaries & Wages	21,185
Due to Other Funds	-
Noncurrent Liabilities	468,357
Deferred Resource Inflow	2,310
TOTAL LIABILITIES	554,666

FUND EQUITY

Net Investment in Capital Assets	512,175
Unrestricted fund equity	2,344,738
Change in net position	243,610
TOTAL FUND EQUITY	3,100,523
TOTAL LIABILITIES AND FUND EQUITY	3,655,189

*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, 2018

REVENUES	Actual	Annual Budget	
Intergovernmental Revenue	-	-	
Charges for Services	2,448,625	4,962,000	
Other Revenue	40,204	85,500	
TOTAL REVENUES	2,488,829	5,047,500	49%
EXPENDITURES			
Emergency Management	-	-	
Collection	1,307,985	3,052,504	
Transfer Station/Recycling	33,132	92,071	
Landfill	26,049	46,030	
Brush Collection	260,214	630,000	
Capital Outlay	54,964	59,000	
Bad Debt	-	-	
Debt Service	-	-	
TOTAL EXPENDITURES	1,682,344	3,879,605	43%
EXCESS OF REVENUES OVER EXPENDITURE	806,485	1,167,895	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	(562,875)	(1,125,000)	50%
OTHER SOURCES (USES)	(562,875)	(1,125,000)	
NET CHANGE IN FUND EQUITY	243,610	42,895	
Fund Balance - October 1 (Beginning)	2,828,491		
Fund Balance - March 31 (Ending)	3,072,101		
Number of days in working capital	118		

CITY OF WESLACO, TEXAS
STATEMENT OF FINANCIAL POSITION - AIRPORT FUND
MARCH 31, 2018

ASSETS

Cash and Equivalents	(43,787)
Due from Other Government	-
Current Receivables	32,331
Inventory	31,354
Restricted Assets	34,224
Deferred Resource Outflow	47,772
Assets, net of Depr	11,655,781
TOTAL ASSETS	11,757,675

LIABILITIES

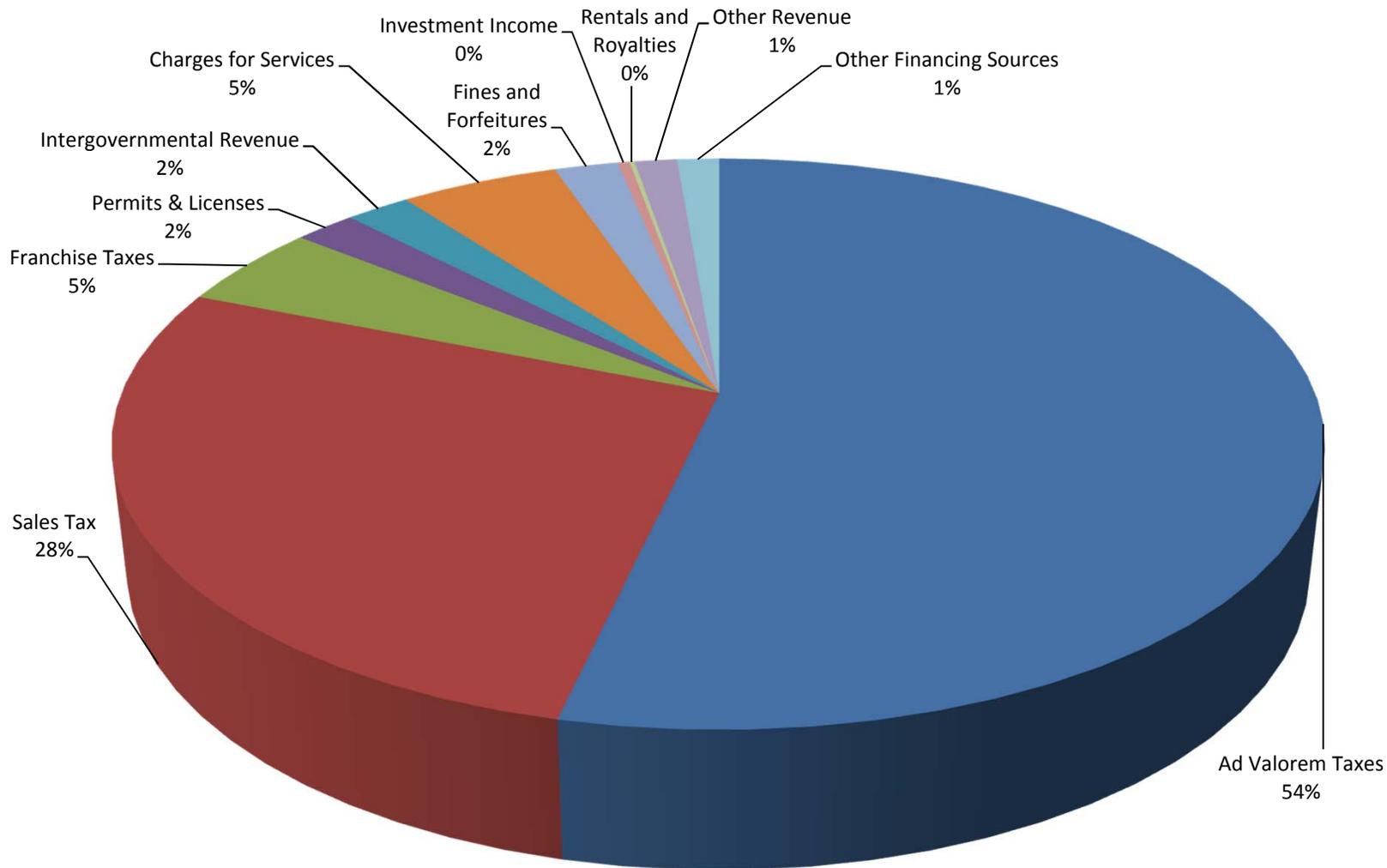
Accounts Payable	20,797
Accrued Salaries & Wages	167,174
Due to Other Funds	354,538
Due to Other Governments	-
Other Liabilities	3,594
Deferred Resource Inflow	14,950
TOTAL LIABILITIES	561,053

FUND EQUITY

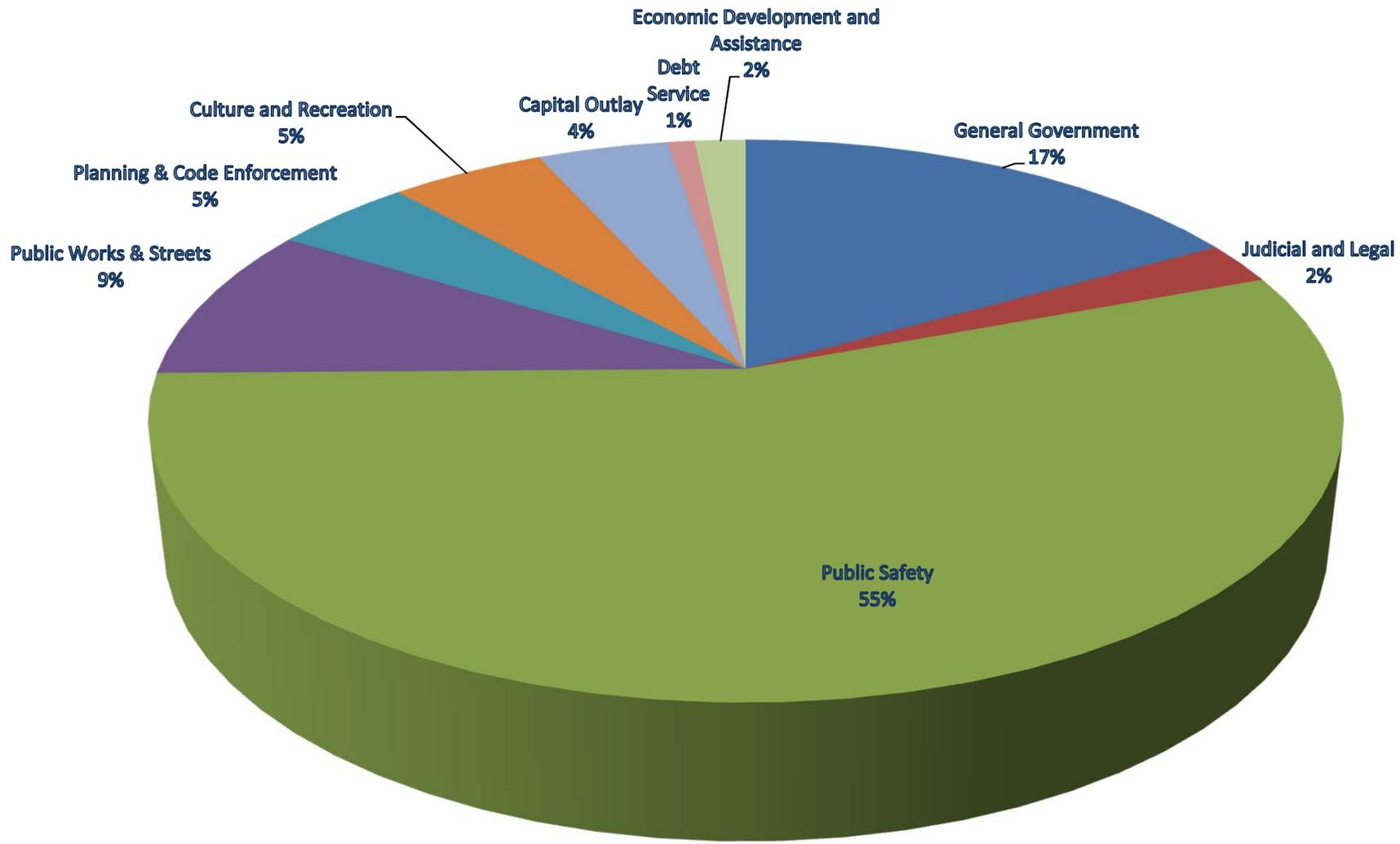
Net Investment in Capital Assets	11,655,781
Reserved fund equity	34,224
Unreserved fund equity	(441,921)
Change in net position	(51,462)
TOTAL FUND EQUITY	11,196,622
TOTAL LIABILITIES AND FUND EQUITY	11,757,675

CITY OF WESLACO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AIRPORT FUND
MARCH 31, 2018

REVENUES	Actual	Annual Budget	
Intergovernmental Revenue	23,861	23,185	
Charges for Services	97,485	264,646	
Other Revenue	1,570	400	
TOTAL REVENUES	122,916	288,231	43%
EXPENDITURES			
Airport Operations	227,885	461,893	
Airport Grants	21,177	74,100	
Capital Outlay	50,316	84,000	
Debt Service	-	-	
TOTAL EXPENDITURES	299,378	619,993	48%
EXCESS OF REVENUES OVER EXPENDITURES	(176,462)	(331,762)	
OTHER FINANCING SOURCES (USES)			
Transfers In (Out)	125,000	255,000	
OTHER SOURCES (USES)	125,000	255,000	
NET CHANGE IN FUND EQUITY	(51,462)	(76,762)	
Fund Balance - October 1 (Beginning)	(278,487)		
Fund Balance - March 31 (Ending)	(329,949)		
Number of days in working capital	-386		

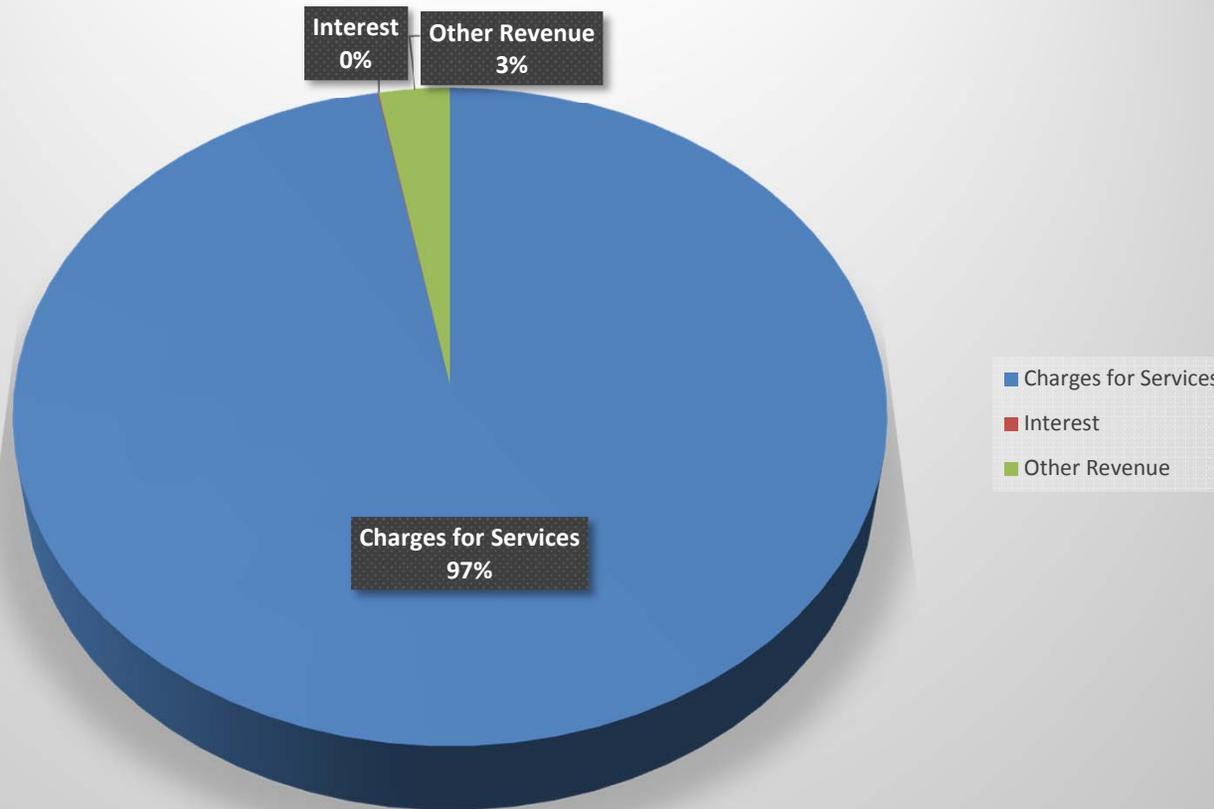


General Fund Revenues Oct 2017 - Mar 2018

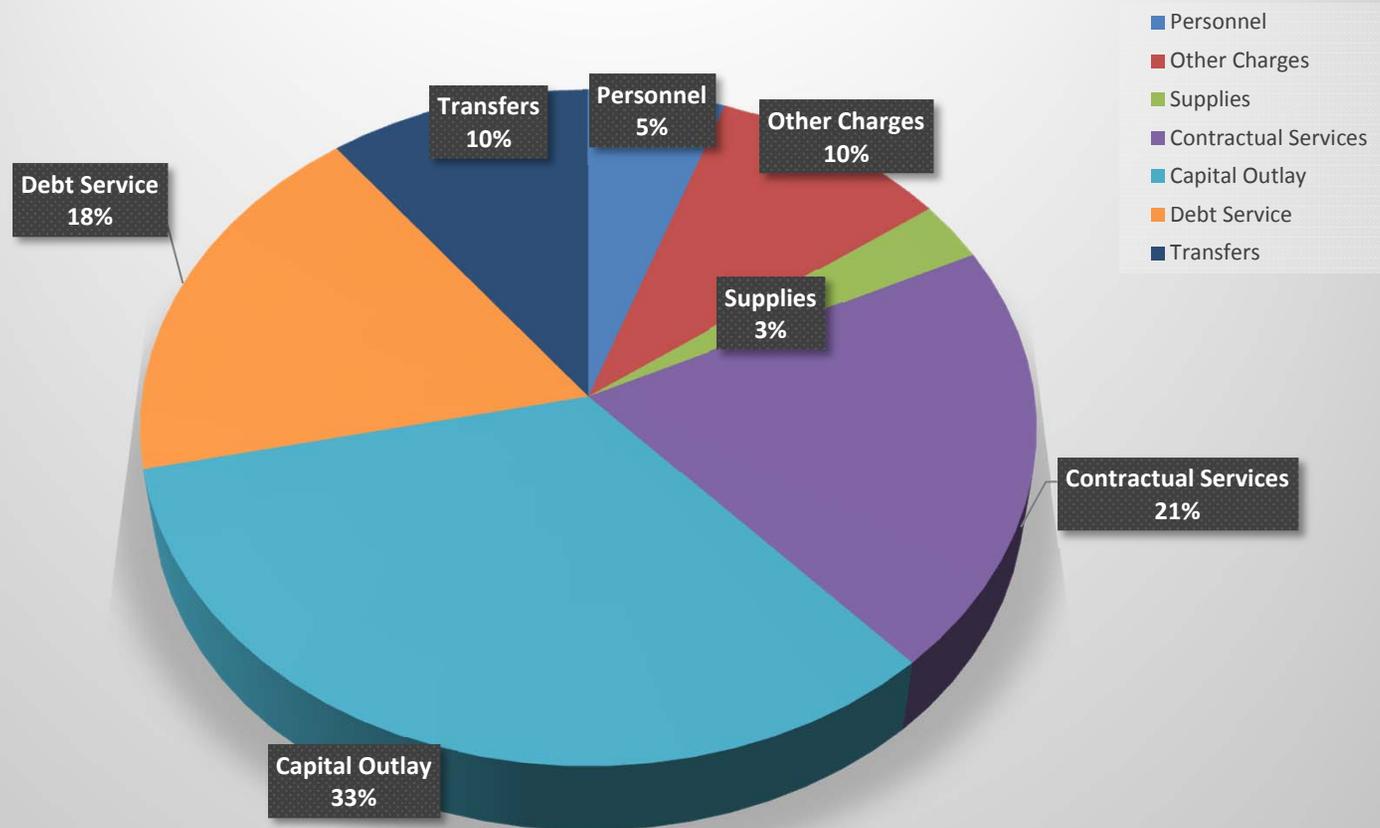


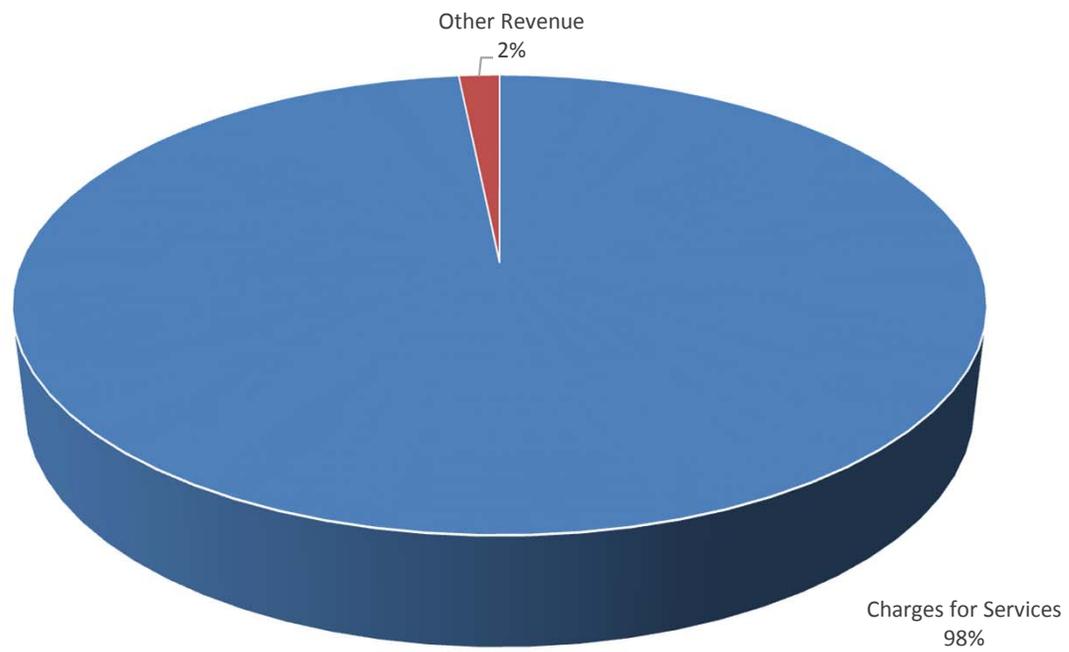
General Fund Expenditures Oct 2017 - Mar 2018

Water/Sewer Revenue Oct 2017 - Mar 2018



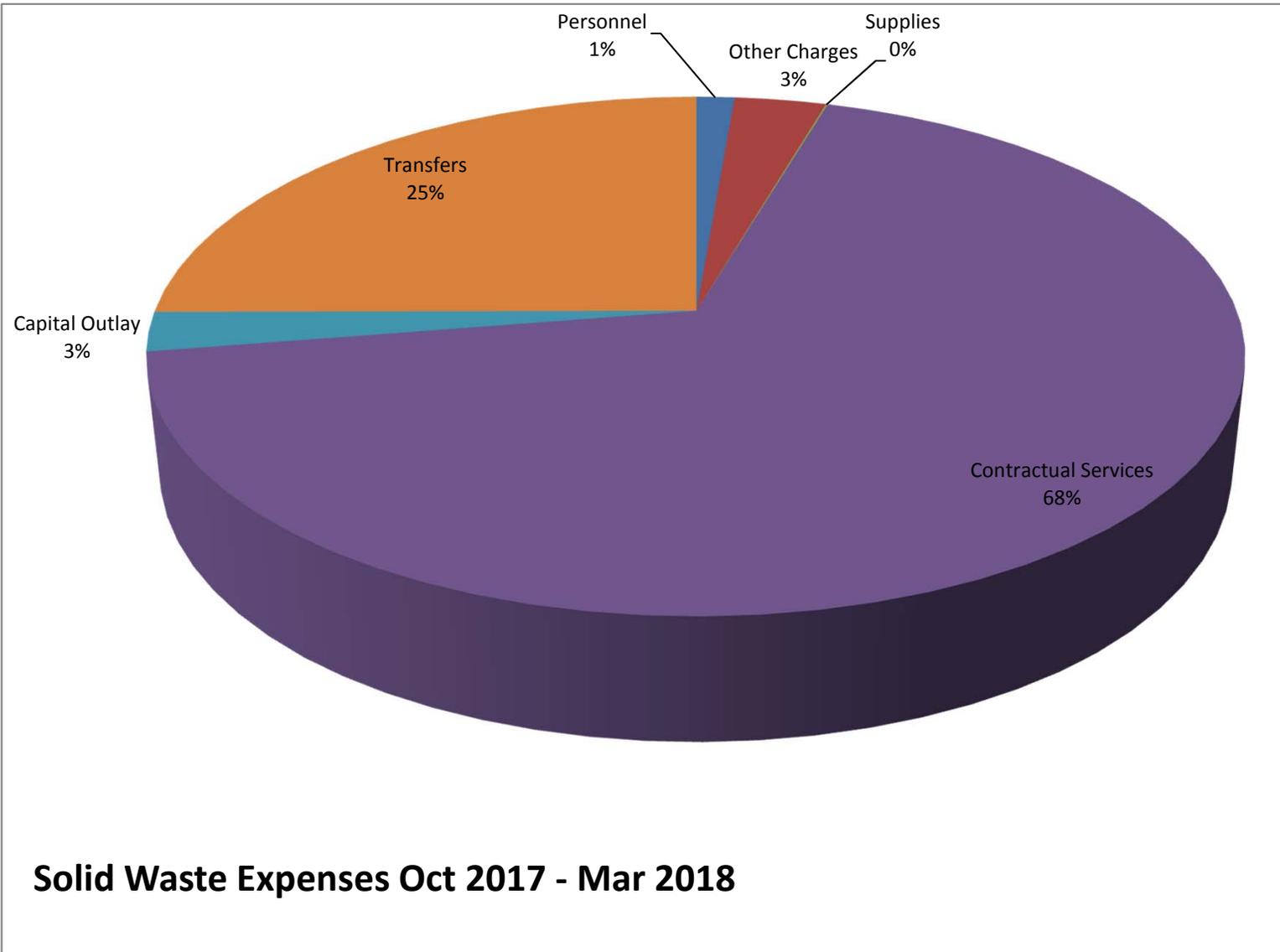
Water/Sewer Expenses Oct 2017 - Mar 2018





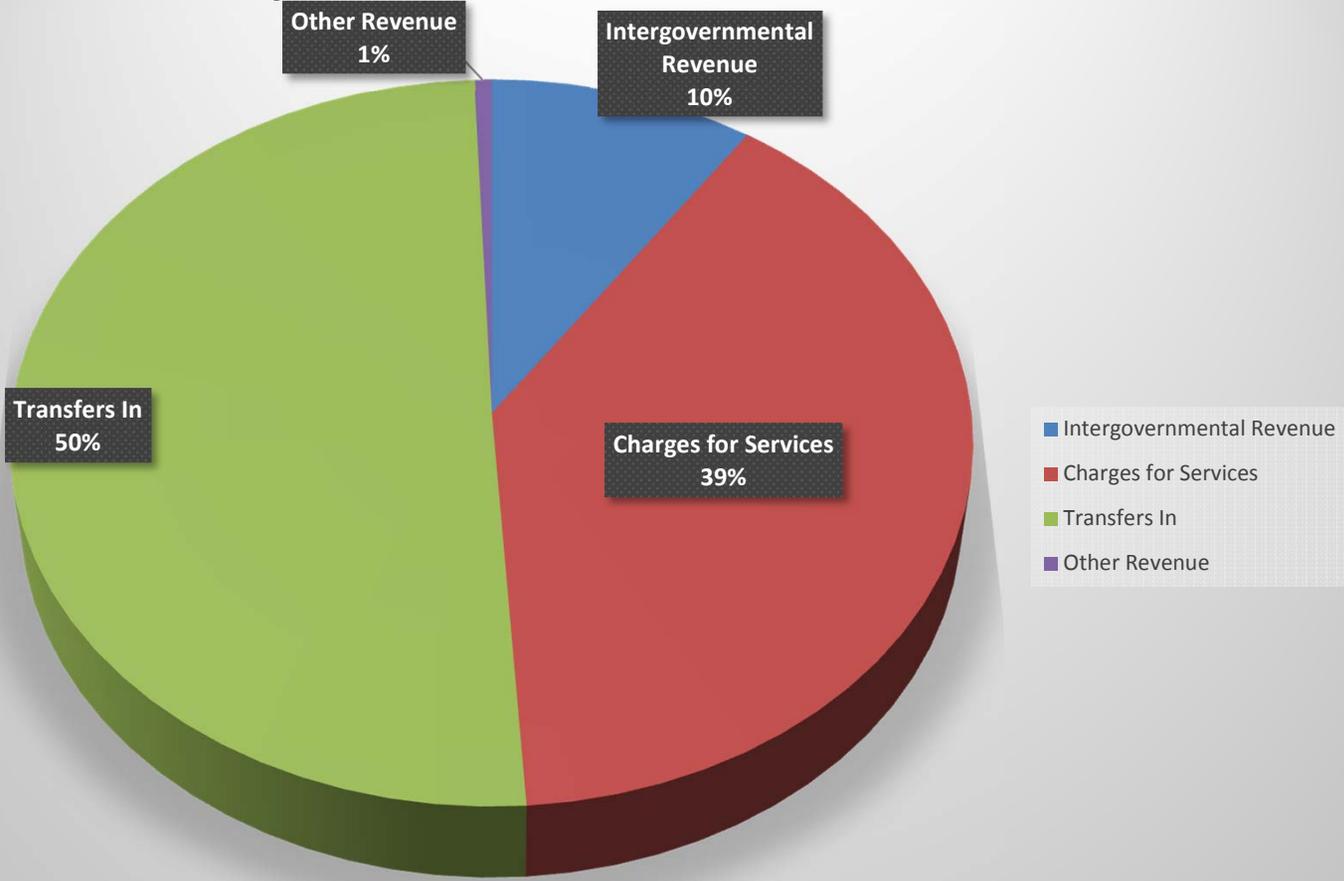
Solid Waste Revenue Oct 2017 - Mar 2018

■ Charges for Services ■ Other Revenue

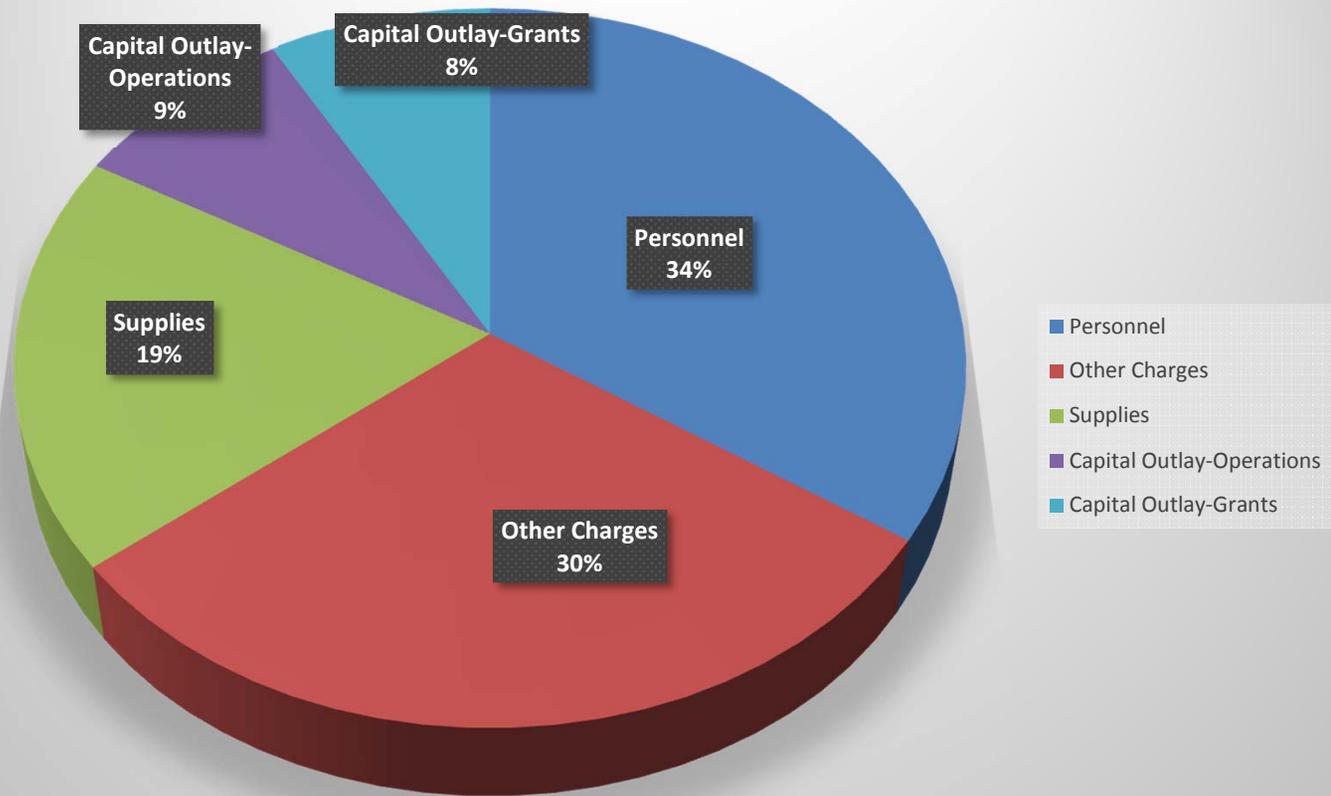


Solid Waste Expenses Oct 2017 - Mar 2018

Airport Revenue Oct 2017 - Mar 2018



Airport Expenses Oct 2017 - Mar 2018



Sales Tax Deposits

