

City of Woodway

Financial/Performance Report

Twelve Months Ended September 30, 2024



City Manager

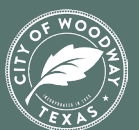
Adam Niolet, CPM, ICMA-CM

Assistant City Manager

Jennifer Rogers

Finance Director

Brenda Hernandez, CPA

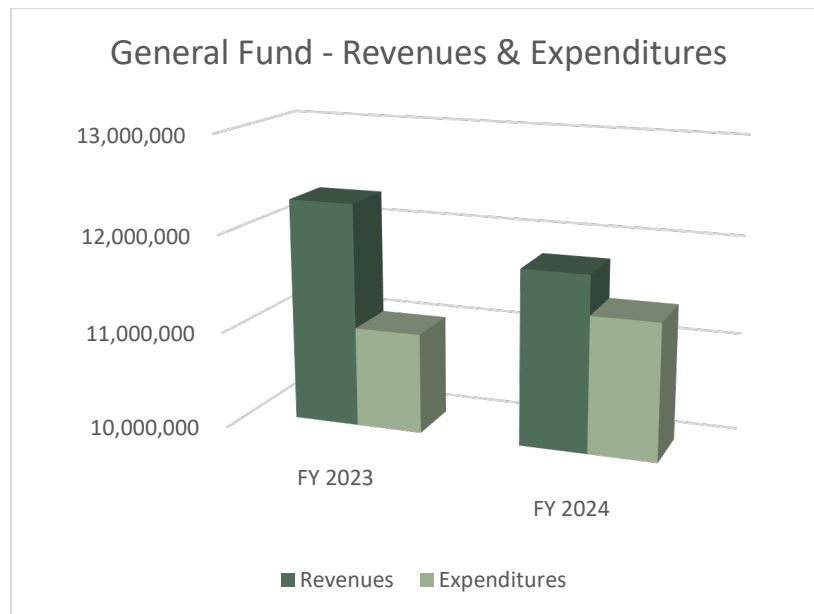


For Twelve Months Ended September 30, 2024
100% of Fiscal Year Expired

Please note - the numbers presented in this financial report are unaudited and subject to change.

General Fund

General Fund revenues totaled \$11,786,636 or 101% of budget. Meanwhile, general fund expenditures totaled \$11,387,655, 93% of budget. The unaudited year-end surplus (excess of revenues over expenditures) totaled \$398,981. Much of this excess can be attributed to conservative spending and employee vacancies within the general fund. Staff recommends Council transfer \$110,000 of excess funds to the General Capital (\$100,000) and Park Capital Projects (\$10,000) to finance the governmental capital projects budgeted in FY 2025. Additionally, staff recommends a transfer out of the remaining surplus to supplement the \$118,000 deficit in the CBA/Pavilion and \$124,000 deficit in the sanitation fund.



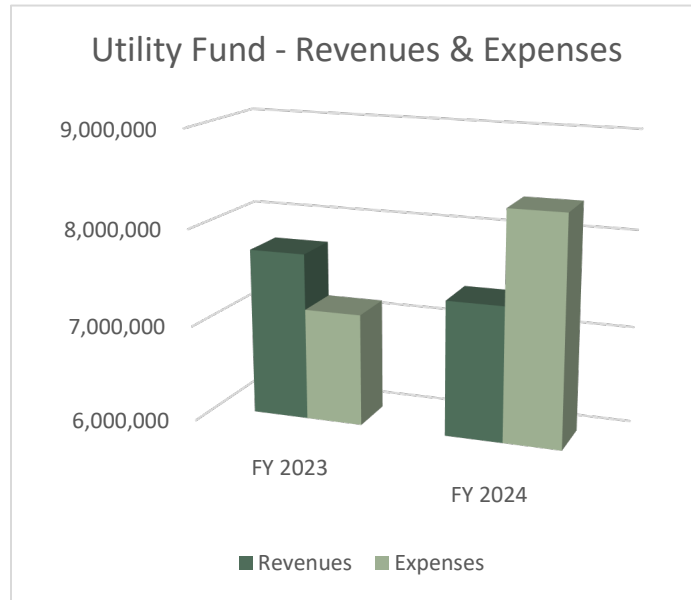
CBA/Pavilion Fund

Effective October 1, 2023, CBA/Pavilion operations were removed from the General Fund and recorded in a separate special revenue fund. CBA/Pavilion fund revenues totaled \$785,647 or 86 % of budget and expenditures totaled \$903,453. Event rental revenue came in less than projected which led to a \$117,807 deficit in the fund. Staff recommends Council transfer a portion of the general fund surplus to offset the deficit in the CBA/Pavilion.

For Twelve Months Ended September 30, 2024
100% of Fiscal Year Expired

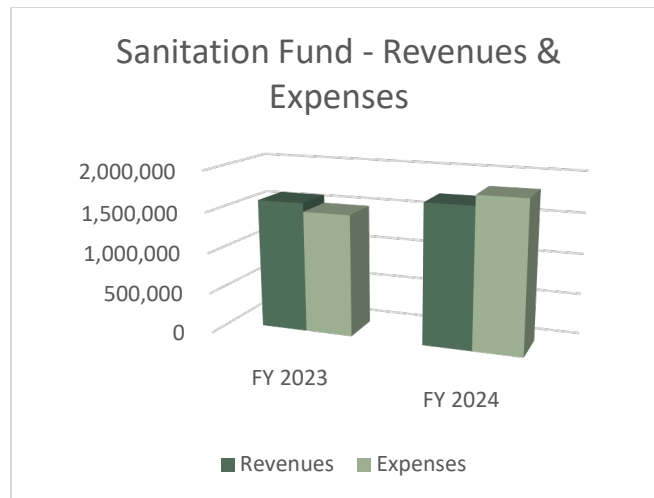
Utility Fund

Utility fund revenues totaled \$7,390,355 or 100% of budget. However, utility fund expenses totaled \$8,345,518 or 113% of budget. This led to a \$955,164 deficit in utility fund which is primarily attributed to excess costs incurred for well repairs, and to purchase water from the City of Waco. Rates were increased effective October 1, 2024, and a formal water rate study is budgeted for FY 25 to combat this deficit.



Sanitation Fund

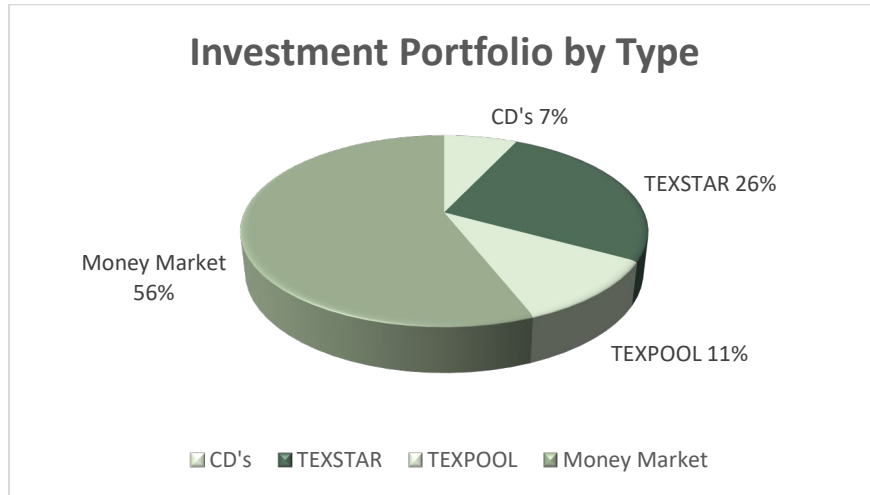
Sanitation Fund revenues totaled \$1,705,910 or 94% of the budget and expenses totaled \$1,829,877 or 101% of budget. The unaudited year-end deficit totaled \$123,967. Staff recommends Council transfer a portion of the general fund surplus to offset the deficit in the Sanitation.



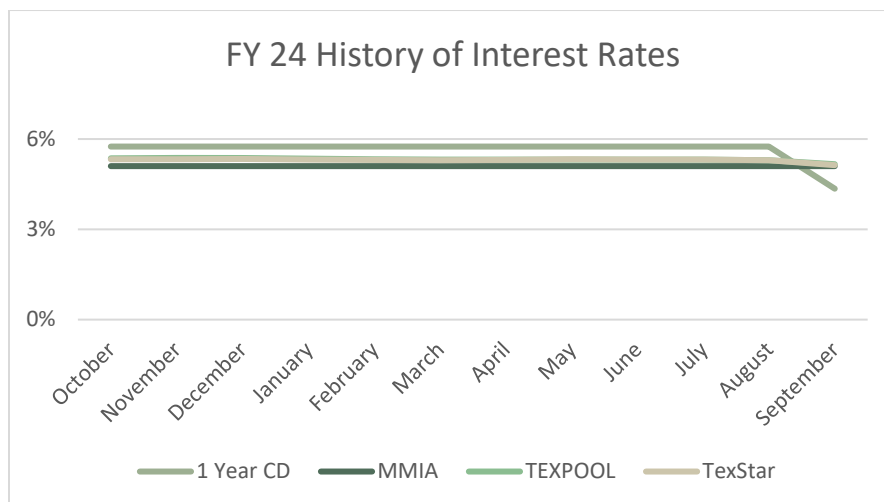
For Twelve Months Ended September 30, 2024
100% of Fiscal Year Expired

Cash & Investments

Operating cash accounts are currently being maintained at sufficient levels to offset all bank service charges with compensating balances while still optimizing the City's return. The City's investment portfolio (not including operating cash) as of September 30 totaled \$22,983,192, which includes \$6,030,470 of bond funds, and consists of the following breakdown:



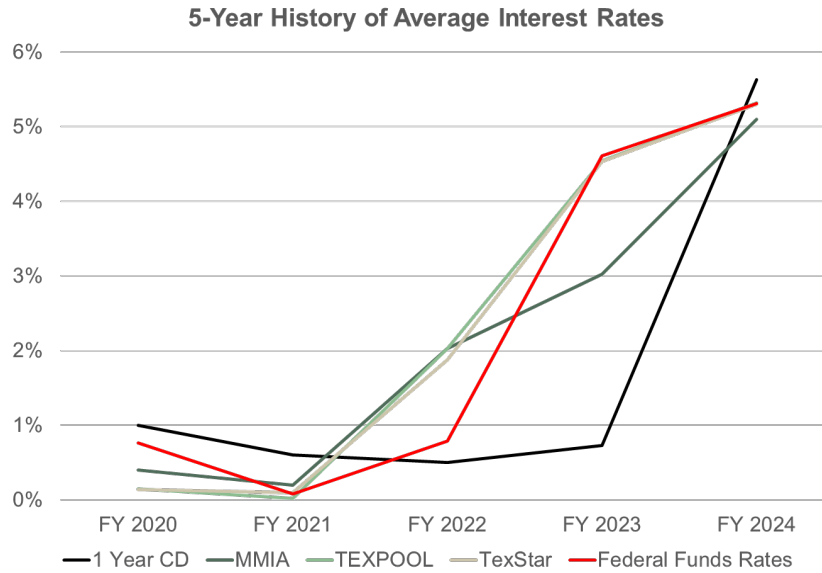
The City changed depository banks effective October 1, 2023. Since switching depository banks, the City's average money market interest rate increased 69% from 3.02% to 5.10%, the average TEXPOOL interest rate increased 17% from 4.54% to 5.32%, and the average TEXSTAR interest rate increased 17% from 4.53% to 5.30%. In September 2023, the City invested in a 1-year \$1,000,000 CD at First National Bank of Central Texas earning interest at 5.75%. The City withdrew the interest upon maturity and invested an additional \$500,000 in September 2024 at a 4.35% interest rate. This additional investment was made in anticipation of lower interest rates during FY 25 as the Federal Reserve announced it would be lowering interest rates in the upcoming months. City Staff will continue to watch interest rates closely to best maximize the City's return on its investments while maintaining appropriate liquidity and security in accordance with the City's Investment Policy.



For Twelve Months Ended September 30, 2024
100% of Fiscal Year Expired

Cash & Investments (continued)

Below is a line graph that shows the average interest rate earned in the City’s portfolio since fiscal year 2020. The red line is the average Federal Funds Rate and is used as a benchmark.



Tourism Fund

Hotel Occupancy tax revenues ended the fiscal year at \$890,960, 98% of budget. A total of \$613,698 was transferred to the CBA/Pavilion for Visitor Center operations and maintenance.

Finance/Customer Service Operations

The Finance/Customer Service Department added an HR Manager position during FY 2024. The department remains fully staffed.

The City's auditors will arrive in January to begin field work and aim to finalize the annual audit and present it to City Council in April 2025. Staff are completing the FY 2025 digital budget book to publish to the City’s website and to submit to the GFOA prior to Thanksgiving.

The quarterly report will continue to be presented in this format unless City Council should desire any changes. Should you have any suggestions or any information you would like added to the quarterly report, please feel free to contact the City Manager.

General Fund Revenues

Revenue Source	FY 2024			FY 2023		
	BUDGET	YTD	%	BUDGET	YTD	%
PROPERTY TAXES						
Property Taxes	\$ 5,258,307	\$ 5,364,896	102%	\$ 5,298,923	\$ 5,306,548	100%
Delinquent Property Taxes	15,000	6,496	43%	21,500	5,206	24%
1 Interest & Penalties	20,000	50,489	252%	25,000	25,319	101%
Total Property Taxes	\$ 5,293,307	\$ 5,421,881	102%	\$ 5,345,423	\$ 5,337,073	100%
SALES TAX						
Sales Tax (1%)	\$ 2,885,000	\$ 2,852,494	99%	\$ 2,622,000	\$ 2,773,775	106%
Sales Tax (.5%)	1,440,000	1,426,248	99%	1,311,000	1,386,887	106%
Sales Tax Rebates	(15,000)	(19,811)	132%	-	(15,695)	0%
Total Sales Tax	\$ 4,310,000	\$ 4,258,932	99%	\$ 3,933,000	\$ 4,144,967	105%
FRANCHISE FEES						
Oncor Electric Franchise	\$ 370,800	\$ 364,938	98%	\$ 360,000	\$ 368,011	102%
Telecommunication Franchise	14,000	13,894	99%	16,000	13,468	84%
2 Atmos Gas Franchise	300,000	242,270	81%	373,500	373,504	100%
Cable Television Franchise	122,570	106,249	87%	119,000	114,248	96%
Total Franchise Fees	\$ 807,370	\$ 727,351	90%	\$ 868,500	\$ 869,231	100%
OTHER REVENUE SOURCES						
3 Permits	\$ 158,700	\$ 133,781	84%	\$ 145,000	\$ 154,786	107%
4 Court Fines & Misc Fees	153,000	114,879	75%	159,000	142,263	89%
5 Interest Income	175,000	250,408	143%	50,000	162,581	325%
Mixed Beverage Tax	12,000	16,028	134%	9,500	14,426	152%
Park Reservations	15,000	16,330	109%	15,000	15,961	106%
6 Arboretum Rentals	-	-	-	259,500	257,336	99%
Animal Control Fees	1,000	500	50%	1,000	400	40%
7 Service Charges-Enterprise Funds	423,443	423,443	100%	370,252	370,252	100%
Dispatch Services	48,000	48,000	100%	40,000	40,000	100%
School Resource Officer	200,000	215,955	108%	200,000	210,563	105%
8 Misc. Income	9,500	3,095	33%	2,500	15,168	607%
Lease Revenue	18,900	18,900	100%	18,900	18,900	100%
Family Center Revenues	88,800	79,617	90%	57,000	48,904	86%
9 Grant Proceeds	-	15,000	-	-	27,882	-
10 Insurance Proceeds	-	29,746	-	-	61,530	-
11 Intergovernmental Revenue	-	12,790	-	-	-	-
6 Transfer from Tourism Fund	-	-	-	415,970	402,998	97%
Total Other Revenue Sources	\$ 1,303,343	\$ 1,378,472	106%	\$ 1,743,622	\$ 1,943,949	111%
TOTAL REVENUES	\$11,714,020	\$11,786,636	101%	\$11,890,545	\$12,295,219	103%

For Twelve Months Ended September 30, 2024
100% of Fiscal Year Expired

Notes:

1: **Interest & Penalties** – Property tax interest & penalties vary from year to year depending on the amount of delinquent tax collections and if residents pay property tax after February 1st.

2: **Atmos Gas Franchise** –ATMOS pays franchise tax in February based on the previous calendar year collections. The decrease in revenue is due to the average cost of natural gas decreasing from 6.56 to 2.73 dollars per thousand cubic feet from calendar year 2022 to 2023.

3: **Permits** – The \$21k decrease in permits directly correlates with the decrease in permits issued in FY 24. FY 23’s permits totaled 919 through September 30, 2023, compared to FY 24’s 841 permits through September 30, 2024. Additionally, permit revenue varies by the type of permits issued.

4: **Court Fines** – The \$27k decrease in court fines directly correlates with the 784 decrease in citations issued in FY 24. FY 23’s citations totaled 1,883 through September 30, 2023, compared to FY 24’s 1,099 citations through September 30, 2024. Additionally, fines vary by the type of citation issued.

5: **Interest Income** – The \$87k increase in interest income is attributed to our change in depository banks in October 2023. Our previous depository agreement had an interest ceiling of 3.00% and there is no ceiling in the current agreement. Interest rates averaged 5.1% during Q4 at our current bank. Additionally, the City withdrew interest off the \$1M CD invested at FNBCT in September 2024 of which \$44,187 was deposited into the general fund.

6: **Arboretum Rentals** – Due to the creation of fund 207, Arboretum rental revenues or the tourism transfer are no longer recorded in the General Fund.

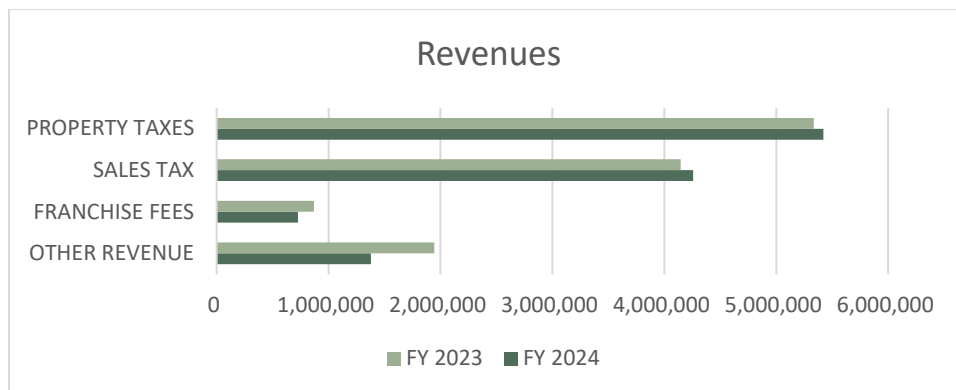
7: **Enterprise Service Charges** – Service Charges are a percentage of the general fund departmental budgets paid by utility funds. It is reasonable to see an increase compared to the prior year as the overall budget increased from fiscal year 2023 to 2024.

8: **Misc Income** – The \$12k decrease in miscellaneous income relates to opioid abatement payments that were present in FY 23 and not in FY 24.

9: **Grant Proceeds** – The City was awarded \$15,000 from McLennan County 911 for upgrades to our recorder system.

10: **Insurance Proceeds** – Proceeds relate to a TML automobile claim for a Patrol vehicle that was totaled during a car accident.

11: **Intergovernmental Revenue** – Revenue associated with fire coverage that the City provides to McLennan County. This revenue was previously recorded in the equipment replacement fund. However, because the intent is to pay for Fire Fighter salaries, it will be recorded in the general fund going forward. Additionally, it includes proceeds from TxDot for Highway 84 mowing services.



General Fund Expenditures

Expenditures by Division	FY 2024			FY 2023		
	BUDGET	YTD	%	BUDGET	YTD	%
General Government						
1 City Secretary	\$ 268,279	\$ 261,075	97%	\$ 254,266	\$ 229,754	90%
Administration	887,958	819,019	92%	804,047	762,767	95%
2 Finance	571,108	552,052	97%	509,046	479,603	94%
3 Non-Departmental	275,933	163,375	59%	170,650	187,506	110%
Total General Government	\$ 2,003,278	\$ 1,795,521	90%	\$ 1,738,009	\$ 1,659,630	95%
Public Safety						
Public Safety	\$ 7,476,765	\$ 6,876,839	92%	\$ 6,835,356	\$ 6,368,678	93%
4 Municipal Court	255,218	257,570	101%	240,616	227,463	95%
Total Public Safety	\$ 7,731,983	\$ 7,134,408	92%	\$ 7,075,972	\$ 6,596,141	93%
Community Services						
Streets	\$ 612,296	\$ 607,733	99%	\$ 553,408	\$ 561,461	101%
Parks	546,576	470,592	86%	509,040	463,730	91%
5 Public Buildings	235,133	227,900	97%	225,957	254,607	113%
Administration/Inspections	484,264	472,156	97%	450,146	449,153	100%
Total Community Services	\$ 1,878,269	\$ 1,778,381	95%	\$ 1,738,551	\$ 1,728,950	99%
Community Programs						
6 Community Development	\$ 60,000	\$ 39,620	66%	\$ 53,675	\$ 26,717	50%
Youth Commission	3,000	3,108	104%	3,050	2,079	68%
7 Carleen Bright Arboretum	-	9,500		663,070	665,051	100%
8 Woodway Family Center	592,454	627,118	106%	424,718	345,610	81%
Total Community Programs	\$ 655,454	\$ 679,345	104%	\$ 1,144,513	\$ 1,039,458	91%
TOTAL EXPEDITURES	\$12,268,984	\$11,387,655	93%	\$11,697,045	\$11,024,179	94%

For Twelve Months Ended September 30, 2024
100% of Fiscal Year Expired

Notes:

1: **City Secretary** – Increase in expenditures attributed to increase in quarterly payment paid to McLennan Central Appraisal District at \$15,847/quarter in current year vs \$13,523/quarter in prior year. The additional increase in expenditures correlates with an increase in budget.

2: **Finance** – Increase in expenditures relates to the addition of an HR Manager position which was a new budgeted position.

3: **Nondepartmental** – Decrease in expenditures relates to less legal and professional fees in the current year.

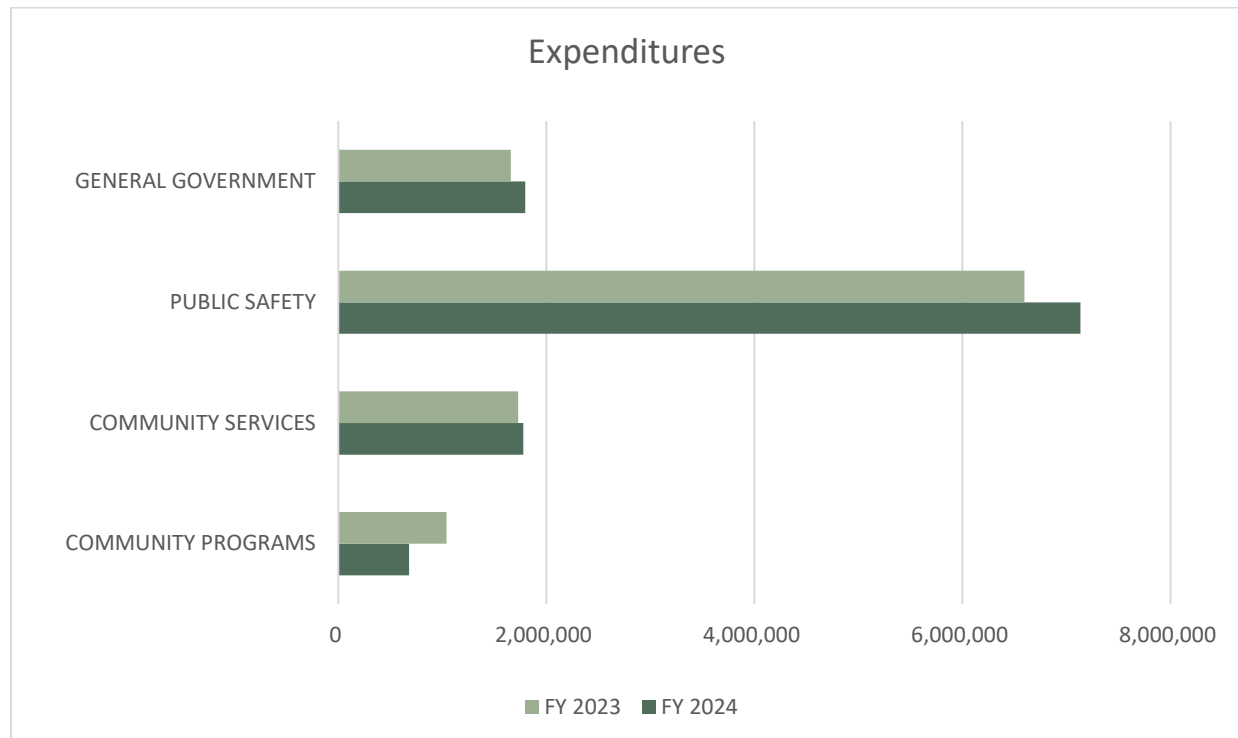
4: **Municipal Court**– Increase in expenditures relates to the increase in cost of Tyler Technology’s software. The additional increase in expenditures correlates with an increase in budget.

5: **Public Buildings**– Decrease in expenditures relates to less building and improvement costs incurred.

6: **Community Development** – This department is where the Highway 84 mowing is paid out of. The \$13k increase in expenditures correlates with an increase in serviced area.

7: **Carleen Bright Arboretum** – Due to the creation of fund 207, Arboretum expenditures are no longer recorded in the General Fund.

8: **Woodway Family Center** – Increase in WFC cost due to half a custodian position and two Program Coordinator positions that were filled during FY 24 and were not present in the prior year. Additionally, the new WFC opened during FY 24 which led to an increase in contract labor, insurance and utilities. Please note the overage in WFC budget to actual is due to an open PO at 9/30/23 that was paid for during FY 24. These funds were set aside as assigned fund balance during the 9/30/23 audit.

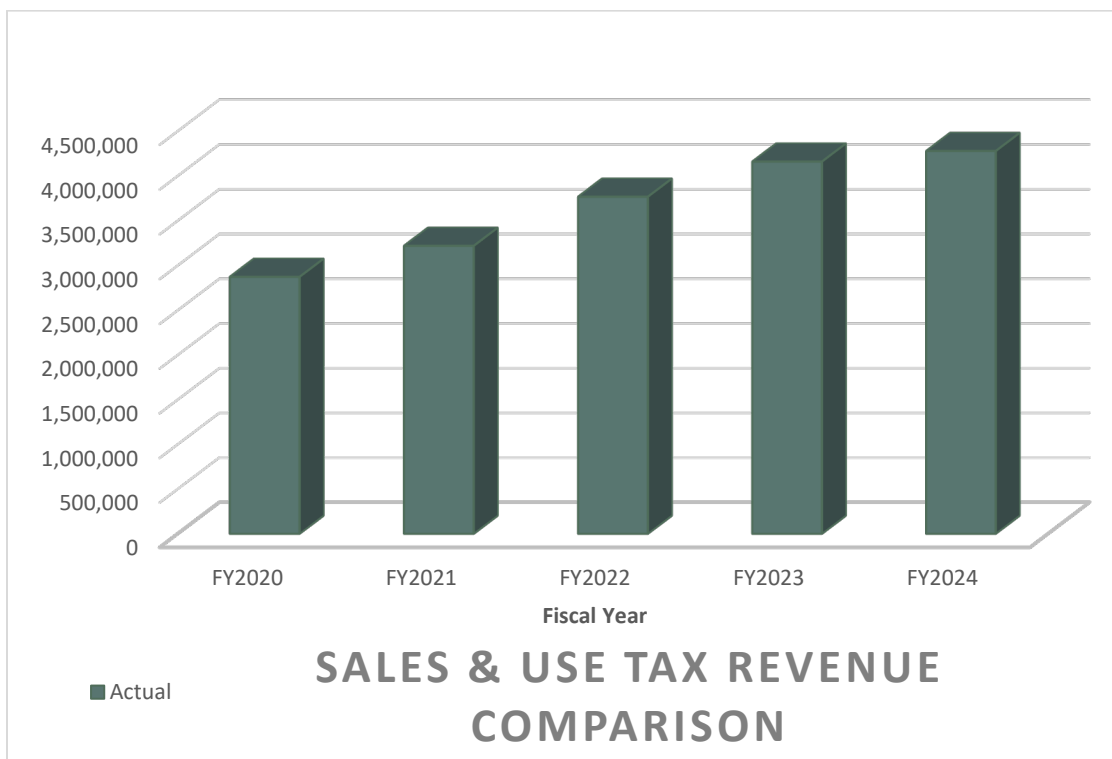


Sales & Use Tax Comparison

Month	Prior Year			Current Year			
	Budget	Actual	%	Budget	Actual	Budget v. Actual \$	Budget v. Actual %
October	\$ 316,079	\$ 344,616	8.28%	\$ 358,237	\$ 361,443	\$ 3,206	0.89%
November	415,411	372,969	8.96%	387,710	379,022	(8,689)	-2.24%
December	239,835	343,848	8.26%	357,438	386,718	29,280	8.19%
January	322,609	316,273	7.60%	328,773	347,718	18,944	5.76%
February	381,468	414,784	9.97%	431,178	347,398	(83,780)	-19.43%
March	285,166	310,823	7.47%	323,108	314,887	(8,221)	-2.54%
April	268,171	304,576	7.32%	316,613	322,658	6,045	1.91%
May	378,227	387,598	9.32%	402,917	366,676	(36,241)	-8.99%
June	328,056	330,637	7.95%	343,705	330,391	(13,313)	-3.87%
July	320,611	323,157	7.77%	335,929	345,976	10,047	2.99%
August	365,215	368,568	8.86%	383,135	395,710	12,575	3.28%
September	312,153	342,711	8.24%	356,256	380,145	23,889	6.71%

TOTAL \$3,933,000 \$4,160,559.83 \$4,325,000 \$4,278,743 **(\$46,257.45)**

Collections to budget 99%



Utility Fund Revenues

REVENUE SOURCE	FY 2024			FY 2023		
	BUDGET	YTD	%	BUDGET	YTD	%
WATER SERVICE CHARGES						
Water Sales - Residential	\$ 3,730,000	\$ 3,528,626	95%	\$ 3,289,000	\$ 3,878,374	118%
Water Sales - Commercial	882,445	890,882	101%	757,000	935,850	124%
Water Sales - Wholesale	136,800	145,926	107%	126,000	236,359	188%
Water Taps	50,000	16,750	34%	50,000	39,150	78%
Reconnects & Transfers	85,000	85,485	101%	85,000	89,715	106%
1 Total Water Charges	\$ 4,884,245	\$ 4,667,668	96%	\$ 4,307,000	\$ 5,179,448	120%
SEWER SYSTEM CHARGES						
Sewer Charges - Residential	\$ 2,200,000	\$ 2,217,054	101%	\$ 2,130,000	\$ 2,201,778	103%
Sewer Charges - Commercial	220,000	216,862	99%	197,000	220,250	112%
Sewer Taps	15,000	7,800	52%	15,000	16,025	107%
Total Sewer Charges	\$ 2,435,000	\$ 2,441,716	100%	\$ 2,342,000	\$ 2,438,053	104%
OTHER INCOME						
2 Interest Income	\$ 25,000	\$ 40,692	163%	\$ 4,000	\$ 18,285	457%
Miscellaneous Income	1,000	765	76%	20,000	410	2%
3 Insurance Proceeds	65,500	239,513		-	91,206	#DIV/0!
Total Other Income	\$ 91,500	\$ 280,971	307%	\$ 24,000	\$ 109,901	458%
TOTAL INCOME	\$ 7,410,745	\$ 7,390,355	100%	\$ 6,673,000	\$ 7,727,403	116%

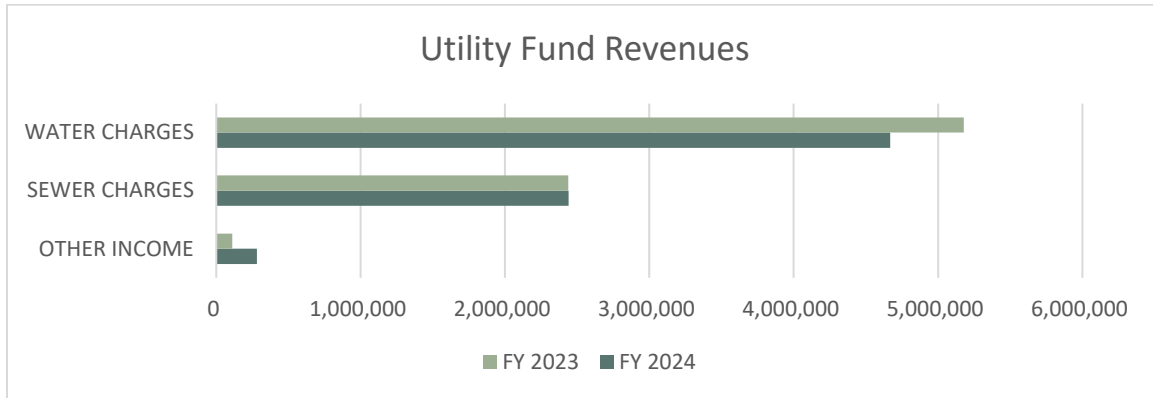
Notes:

1: **Water Charges** – Decrease in water charges is due to a 26,194,512 decrease in gallons consumed from September 30, 2023 to September 30, 2024. This decrease in water sales is a combination of more rainfall, less construction and lack of water restrictions in the current year. Historically, Woodway residents consume more water under water restrictions. Water restrictions were lifted on October 31, 2023. Additionally, the total rainfall from October 2022-September 2023 was 28.29 inches compared to October 2023-September 2024's 42.66 inches. Lastly, the decrease in constructions/permits is a factor as there were less new yards and sod being watered in the current year.

2: **Interest Income** – The \$22k increase in interest income is attributed to earning more interest due to our change in depository banks in October 2023. Additionally, the City withdrew interest off the \$1M CD invested at FNBCT in September 2024 of which \$14,729 was deposited into the utility fund.

3 **Insurance Proceeds** – The City filed several insurance claims on wells and equipment for the repairs incurred during FY 24. TML approved \$239,513 in claims for repairs incurred at the Acorn Well, 84 Well, Santa Fe Well and misc. equipment damage.

For Twelve Months Ended September 30, 2024
100% of Fiscal Year Expired



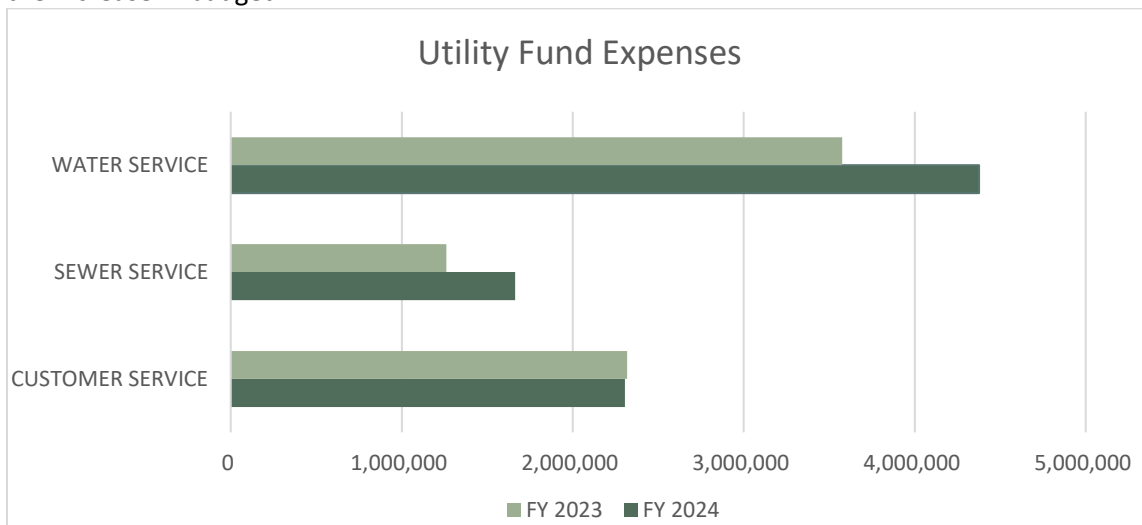
Utility Fund Expenses

Expenses by Division	FY 2024			FY 2023		
	BUDGET	YTD	%	BUDGET	YTD	%
1 Water Service	\$ 3,542,353	\$ 4,376,179	124%	\$ 2,958,758	\$ 3,575,240	121%
2 Sewer Service	1,569,949	1,663,945	106%	1,401,052	1,261,238	90%
Customer Service	2,298,443	2,305,394	100%	2,313,190	2,318,144	100%
TOTAL EXPENDITURES	\$ 7,410,745	\$ 8,345,518	113%	\$ 6,673,000	\$ 7,154,622	107%

Notes:

1: **Water Service** – Increase in water expenses attributed to wells being out of service. This led to more water purchases from the City of Waco: \$2.7M at September 30, 2024 compared to \$1.9M at September 30, 2023.

2: **Sewer Service** – Increase due to rising sewage treatment cost to the City of Waco which totaled \$916k at September 30, 2024 compared to \$613k at September 30, 2024. The remaining increase correlates with the increase in budget.



Water & Sewer System

	FY2024	FY2023
<u>Water</u>		
Revenues:		
Water Sales	\$ 4,565,433	\$ 5,050,583
Water Taps	16,750	39,150
Reconnects & Transfers	85,485	89,715
Other Income (75%)	210,728	82,426
Total Revenues	\$ 4,878,396	\$ 5,261,874
Expenses:		
Water Service	\$ 4,376,179	\$ 3,575,240
Customer Services less Debt Service (75%)	355,004	360,477
Debt Service	115,320	114,538
Total Expenses	\$ 4,846,503	\$ 4,050,255
Increase (decrease) in net position	\$ 31,894	\$ 1,211,619
<u>Sewer</u>		
Revenues:		
Sewer Charges	\$ 2,433,916	\$ 2,422,028
Sewer Taps	7,800	16,025
Other Income (25%)	70,243	27,475
Total Revenues	\$ 2,511,958	\$ 2,465,529
Expenses:		
Sewer Service	\$ 1,663,945	\$ 1,261,238
Customer Services less Debt Service (25%)	118,335	120,159
Debt Service	1,716,736	1,722,970
Total Expenses	\$ 3,499,016	\$ 3,104,367
(Decrease) in net position	\$ (987,057)	\$ (638,839)
Total Increase (decrease) in net position	\$ (955,164)	\$ 572,780

Notes:

The water system has historically been self-sufficient. However, due to the decrease in water sales and increase in expenses, the fund has been operating at a deficit through FY 2024. Rates were increased effective October 1, 2024, and a formal water rate study is budgeted for FY 25 to combat this deficit.

Sanitation Fund Revenues & Expenses

Revenue Source	FY 2024			FY 2023		
	BUDGET	YTD	%	BUDGET	YTD	%
Sanitation Fund						
Waste Collection Franchise	\$ 62,100	\$ 64,300	104%	\$ -	\$ 50,530	
Residential	1,000,000	997,924	100%	920,000	913,972	99%
Commercial	750,000	643,516	86%	650,000	629,972	97%
Interest Income	1,000	169	17%	-	-	
	\$ 1,813,100	\$ 1,705,910	94%	\$ 1,570,000	\$ 1,594,474	102%

Expenditures by Division	FY 2024			FY 2023		
	BUDGET	YTD	%	BUDGET	YTD	%
Sanitation Fund						
1 Service Charges-GF	\$ 254,662	\$ 254,662	100%	\$ 222,580	\$ 222,580	100%
2 Disposal-Landfill	263,438	263,520	100%	240,420	220,384	92%
3 Residential	800,000	813,039	102%	660,000	642,291	97%
3 Commercial	480,000	475,698	99%	430,000	395,689	92%
Hazard Waste	15,000	22,957	153%	17,000	11,945	70%
TOTAL EXPENDITURES	\$ 1,813,100	\$ 1,829,877	101%	\$ 1,570,000	\$ 1,492,888	95%

Notes:

- Service Charges** – Service Charges are a percentage of the general fund departmental budgets paid by utility funds. It is reasonable to see an increase compared to the prior year as the overall budget increased from fiscal year 2023 to 2024.
- Disposal Landfill** – This is a monthly charge from the City of Waco that increased \$1,925/month for fiscal year 2024.
- Residential/Commercial charges** – Increase correlates with the increase in rates charged by Frontier as outlined in our contract.

Cash Accounts

September 30, 2024

Type	Account Name	Bank Balance 6/30/2024	Bank Balance 9/30/2024	\$Variance
Checking Accounts				
	Combined Operating Fund	\$ 2,291	\$ 0	\$ (2,291)
	CBA Interest Proceeds	26,665	21,139	(5,525)
	Subtotal:	\$ 28,956	\$ 21,139	\$ (7,816)
Money Market Investment Accounts				
	Combined Investment	\$ 18,211,623	\$ 12,462,580	\$ (5,749,043)
	Water Deposit Escrow	122,891	116,339	(6,551)
	Builder's Deposits	348,667	354,511	5,845
	Subtotal:	\$ 18,683,180	\$ 12,933,431	\$ (5,749,749)
Savings Accounts				
	Drug Seizure Restricted Fund	\$ 12,140	\$ 14,386	\$ 2,247
	Asset Forfeiture Restricted Fund	11,755	12,692	937
	Subtotal:	\$ 23,895	\$ 27,078	\$ 3,183
	Total Cash Accounts	\$ 18,736,031	\$ 12,981,649	\$ (5,754,382)

Notes:

Decrease in cash accounts attributed to the following:

1. \$1,862,791 debt service payments made 8/13/2024
2. \$1,132,969 to City of Waco for water purchases from July-September 2024
3. \$814,054 payments to D Guerra for ongoing sewer line project
4. \$500,000 certificate of deposit investment made 9/25/24
5. Routine budgeted expenditures from July-September 2024

Investments

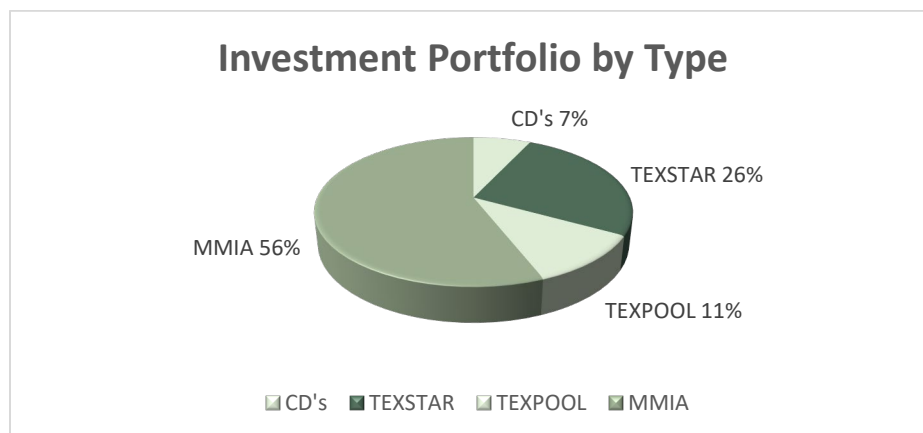
September 30, 2024

Certificates of Deposit		Interest	Balance			Balance	Accrued
Account Name	CD #	Rate	06/30/2024	Additions	Maturities	09/30/2024	Interest
FNBCT	150046	4.35%	\$ 1,000,000	\$ 500,000	\$ -	\$ 1,500,000	\$ 960
Date of Maturity 09/18/2025							
			\$ 1,000,000	\$ 500,000	\$ -	\$ 1,500,000	\$ 960

Texpool		Average	Balance			Balance	Accrued
Account Name	Account	Interest Rate	06/30/2024	Additions	Withdrawals	09/30/2024	Interest
General Fund	1551700003	5.26%	\$ 2,349,339	\$ 31,289	\$ -	\$ 2,380,628	\$ -
Utility Fund	1551700001	5.26%	\$ 89,256	\$ 1,189	\$ -	\$ 90,445	\$ -
Total Texpool			\$ 2,438,595	\$ 32,478	\$ -	\$ 2,471,073	\$ -

TexStar		Average	Balance			Balance	Accrued
Account Name	Account	Interest Rate	06/30/2024	Additions	Withdrawals	09/30/2024	Interest
2021 Utility Improve	2021-000	5.25%	\$ 6,292,944	\$ 81,401	\$ (748,625)	\$ 5,625,720	\$ -
2021 WFC Improve	2021-001	5.25%	\$ 402,476	\$ 5,347	\$ (3,073)	\$ 404,750	\$ -
Total TexStar			\$ 6,695,421	\$ 86,747	\$ (751,698)	\$ 6,030,470	\$ -

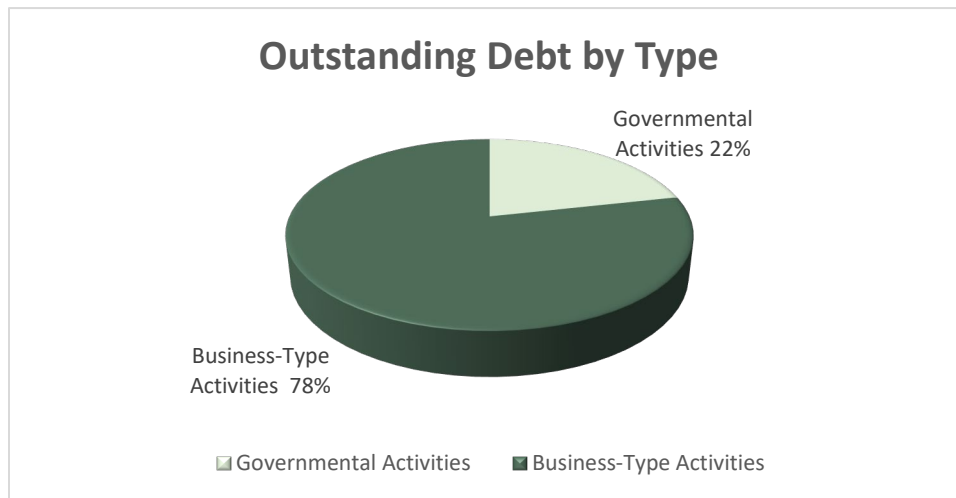
Total Investments	\$ 10,134,016	\$ 619,225	\$ (751,698)	\$ 10,001,543	\$ 960
--------------------------	----------------------	-------------------	---------------------	----------------------	---------------



Outstanding Debt

	Outstanding at 9/30/2024	Due 8/15/2025	Maturity Date
Governmental Activities:			
Certificate of Obligation 2011	\$ 100,000	\$ 100,000	2025
Certificate of Obligation 2021	5,855,000	180,000	2046
	<u>\$ 5,955,000</u>	<u>\$ 280,000</u>	
Business-Type Activities:			
GO Refunding Bond 2016	\$ 1,095,000	\$ 355,000	2027
Certificate of Obligation 2016	1,860,000	250,000	2031
Certificate of Obligation 2017	8,045,000	300,000	2042
Certificate of Obligation 2021	10,280,000	310,000	2046
	<u>\$ 21,280,000</u>	<u>\$ 1,215,000</u>	
Total	<u>\$ 27,235,000</u>	<u>\$ 1,495,000</u>	

Total Cash & Investments **22,983,192**
 Cash & Investments/Debt Ratio **0.84**



Tourism Fund Revenues

REVENUE SOURCE	FY 2024			FY 2023		
	BUDGET	YTD	%	BUDGET	YTD	%
Hotel Occupancy Tax						
1 Hotel Occupancy Tax	\$ 900,000	\$ 874,540	97%	\$ 875,000	\$ 840,908	96%
Other Income						
Interest Income	5,000	16,420	328%	3,000	10,697	357%
Total Income	<u>\$ 905,000</u>	<u>\$ 890,960</u>	98%	<u>\$ 878,000</u>	<u>\$ 851,605</u>	97%

Notes:

1: **Hotel Occupancy Tax** – Revenues fluctuate based on occupancy rates. FY 24 saw a \$34k increase in hotel occupancy tax compared to FY 23.

Tourism Fund Expenditures

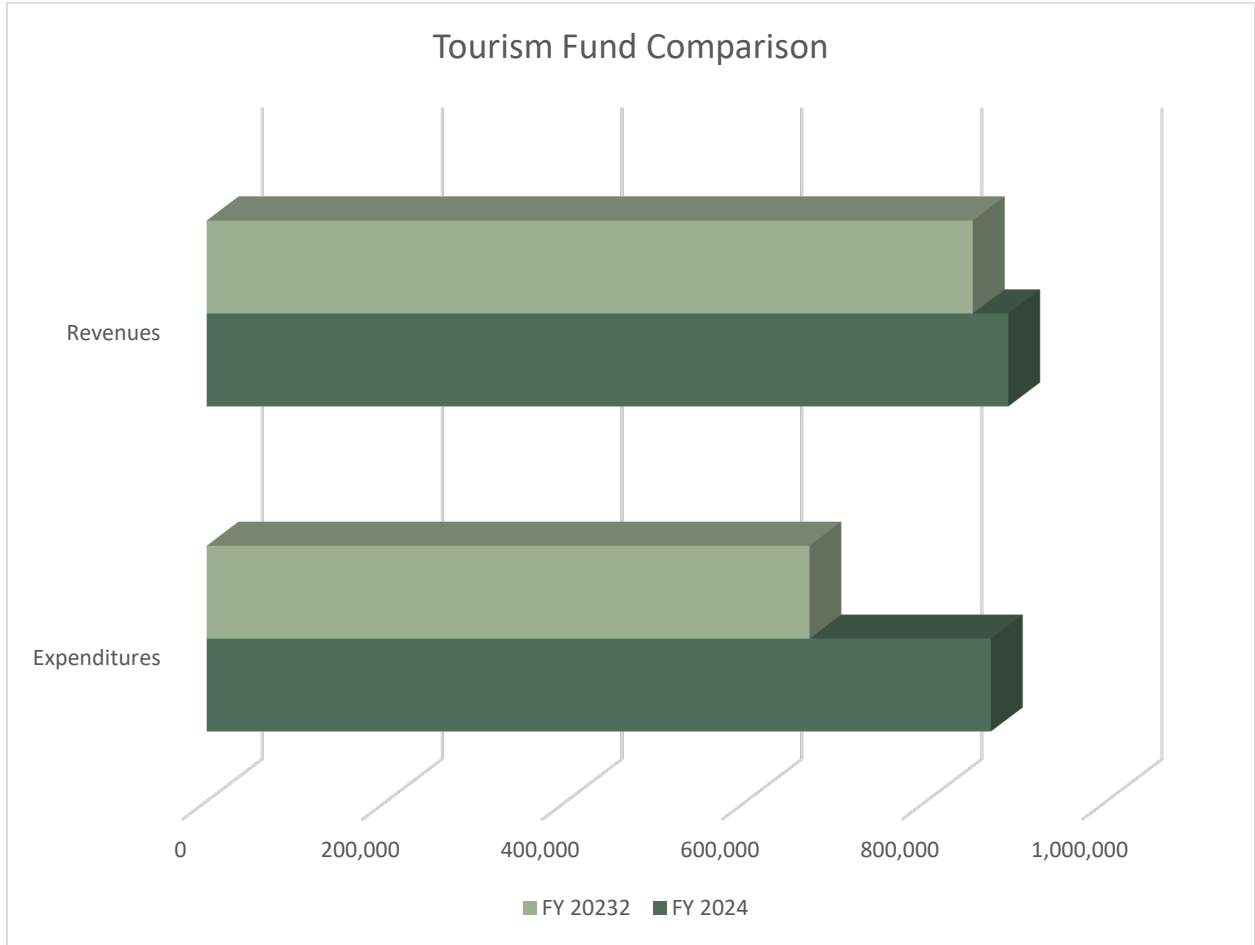
EXPENDITURES BY DIVISION	FY 2024			FY 2023		
	BUDGET	YTD	%	BUDGET	YTD	%
Category A						
Principal	\$ 95,000	\$ 95,000	100%	\$ 95,000	\$ 95,000	100%
Interest	7,800	7,800	100%	11,600	11,600	100%
Paying Agent Fees	300	-	0%	300	-	0%
1 Signage/Special Studies	25,000	19,410	78%	-	397	
Transfer to General Fund for Vistor Cente	-	-		415,970	402,998	97%
2 Transfer to CBA Fund for Vistor Center	580,757	613,698	106%	-	-	
CBA Emergency Repairs	-	1,112		-	26,674	
Category C						
Tourism Advertising & Promotions	125,000	134,677	108%	125,000	133,592	107%
Total Expenditures	<u>\$ 833,857</u>	<u>\$ 871,697</u>	105%	<u>\$ 647,870</u>	<u>\$ 670,261</u>	103%

Notes:

1: **Signage/Special Studies**– Increase is due to a budgeted project to replace the reader board on the corner of Estates & Bosque.

2: **Transfer to CBA Fund**– Increase correlates with increase in CBA/Pavilion budget.

For Twelve Months Ended September 30, 2024
100% of Fiscal Year Expired



CBA Operations Revenues & Expenditures

FY 2024

REVENUE SOURCE	BUDGET	YTD	%
Arboretum Rentals	\$ 300,000	\$ 171,949	57%
Transfer from Tourism Fund	613,698	613,698	100%
Interest Income	5,000	-	0%
Total Income	\$ 918,698	\$ 785,647	86%

FY 2024

EXPENDITURES BY DIVISION	BUDGET	YTD	%
Carleen Bright Arboretum	\$ 432,898	\$ 421,816	97%
Pavilion	485,800	481,637	99%
Total Expenditures	\$ 918,698	\$ 903,453	98%

Prior Year Comparison

(Recorded in General Fund in FY 2023)

FY 2023

REVENUE SOURCE	BUDGET	YTD	%
Arboretum Rentals	\$ 259,500	\$ 257,336	99%
Transfer from Tourism Fund	415,970	402,998	
Total Income	\$ 675,470	\$ 660,334	98%

FY 2023

EXPENDITURES BY DIVISION	BUDGET	YTD	%
Carleen Bright Arboretum	\$ 663,070	\$ 665,051	100%
Total Expenditures	\$ 663,070	\$ 665,051	100%

Capital Outlay

Completed Projects/Capital Outlay				
Department	Description	Budget	Cost as of 9/30	(Over)/Under
PSD	Administrative/ Patrol Vehicles & Related Equipment	271,550	293,288	(21,738)
Water	Replace ¾ ton Pickup Truck (EFM Lease)	120,000	45,975	74,025
Water	Utility Trailer	13,000	12,600	400
Water	Replace 2" Water Lines with 6" Water Lines	400,000	643,725	(243,725)
Water	Miscellaneous Pump/Well Repair	150,000	150,000	0
Water	Paint Bosque Storage Tank	192,000	435,162	(243,162)
Water	Tank Cleaning all Tanks	83,000	51,333	31,668
Streets	Microsurfacing	400,000	393,910	6,090
Parks	Woodway Parks Road Maintenance	175,000	68,620	106,380
CBA	Arboretum Outdoor Restrooms	150,000	154,622	(4,622)
Water	84 Storage Tank Painting	440,000	572,375	(132,375)
Water	84 Well Booster Pump	80,000	20,972	59,028

Current Projects In Progress				
Department	Description	Budget	Status	Estimated Completion
Streets	Brookwood Drive Drainage	100,000	In engineering	TBD
CBA	Pavilion/Arboretum Overflow Parking	200,000	In progress	Dec-24
Parks	Whitehall Park Parking Lot	160,000	In progress	Dec-24
Streets	West Fairway Bike Lane	30,000	In progress	Dec-24
Streets	Estates Shared Pathway	25,000	In progress	Dec-24
Streets	Estates Restriping/Pedestrian Path	300,000	In progress	Dec-24
Water	Replace 6" Water Line with 12" Water Line (Grant Funds)	2,001,550	In progress	Oct-24

Projects to be scheduled/carried forward				
Department	Description	Budget	Status	Estimated Completion
WFC	ADA Accessible Playground Equipment	325,000	TBD	TBD
Streets	Ritchie Road Improvements	750,000	Carryforward	TBD
CBA	Pavilion Windows	50,000	Carryforward	Mar-25
CBA	Redesign of Arboretum trails	30,000	Carryforward	TBD