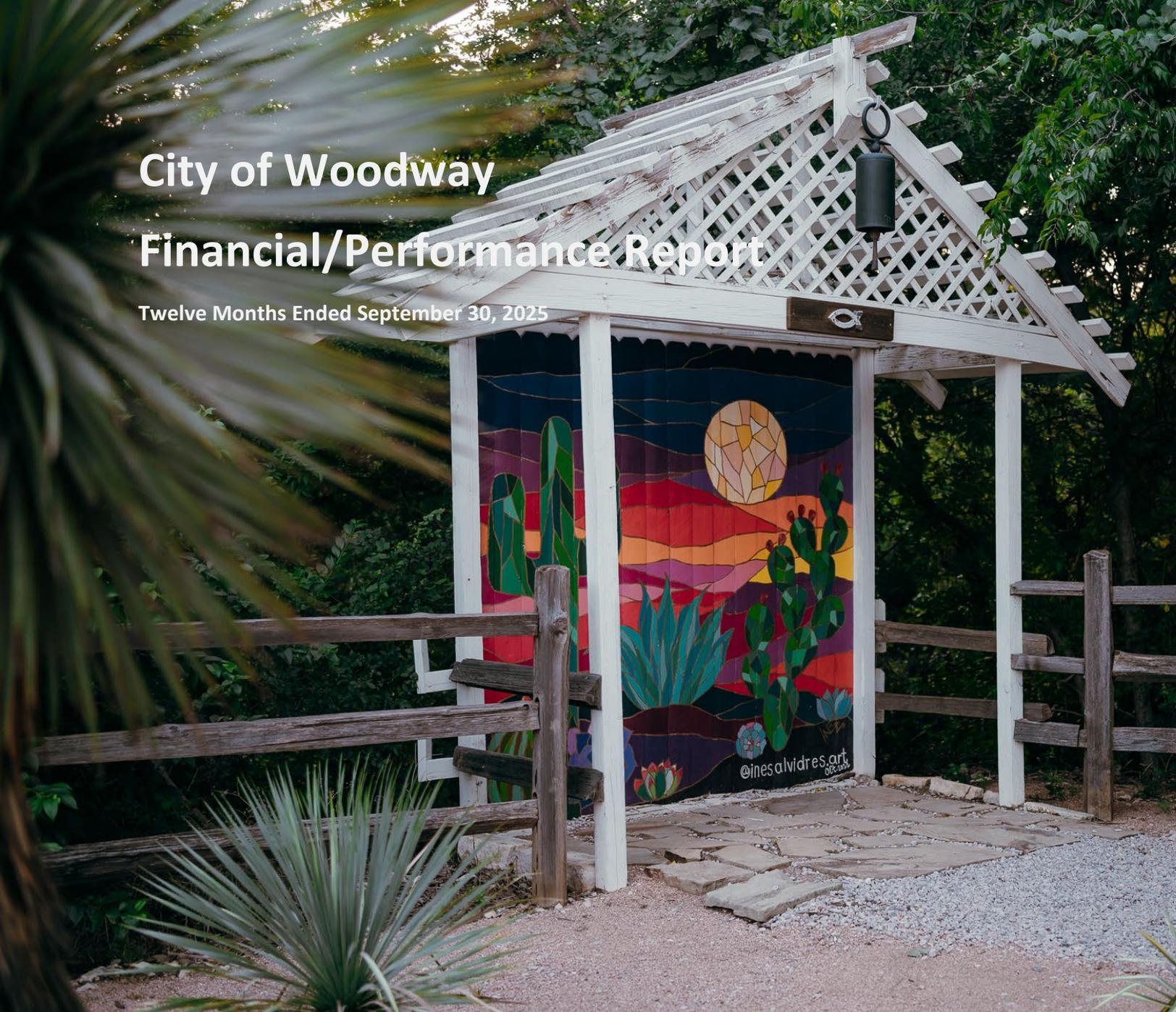


City of Woodway

Financial/Performance Report

Twelve Months Ended September 30, 2025



City Manager

Adam Niolet, CPM, ICMA-CM

Assistant City Manager

Jennifer Rogers, TRMC

Finance Director

Brenda Hernandez, CPA , CPM

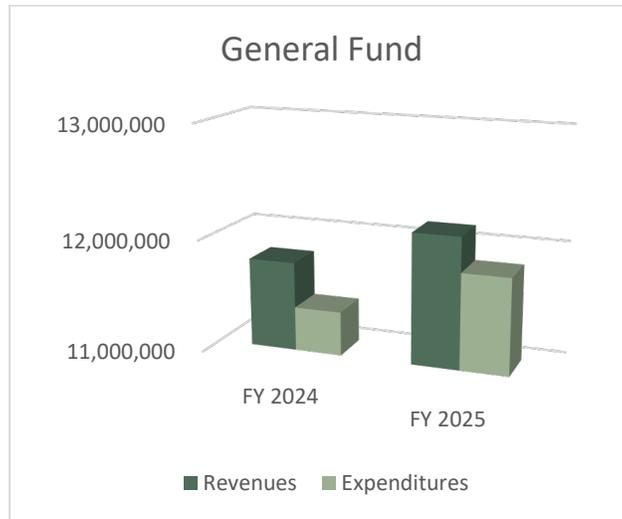


For Twelve Months Ended September 30, 2025
100% of Fiscal Year Expired

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

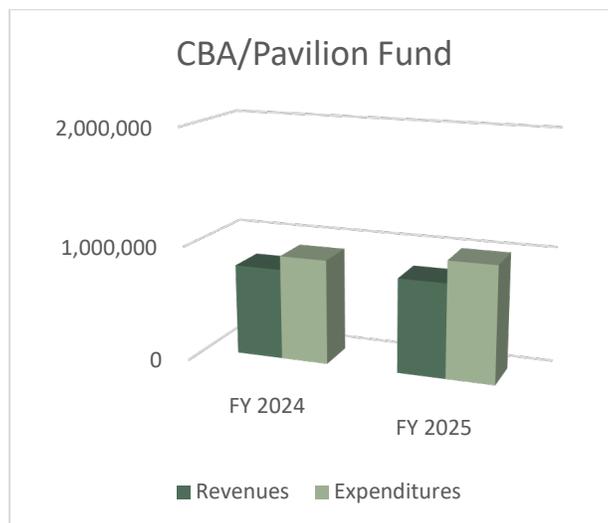
General Fund

General Fund revenues totaled \$12,149,129, or 100% of budget, and expenditures totaled \$11,845,485, 98% of budget. The excess of revenues over expenditures totaled \$303,644, with \$147,003 in open purchase orders at year-end, resulting in an unaudited surplus of \$156,641. Much of this excess can be attributed to conservative spending and employee vacancies within the general fund. Staff recommends Council transfer \$150,000 of excess funds to supplement the \$188,863 deficit in the CBA/Pavilion fund.



CBA/Pavilion Fund

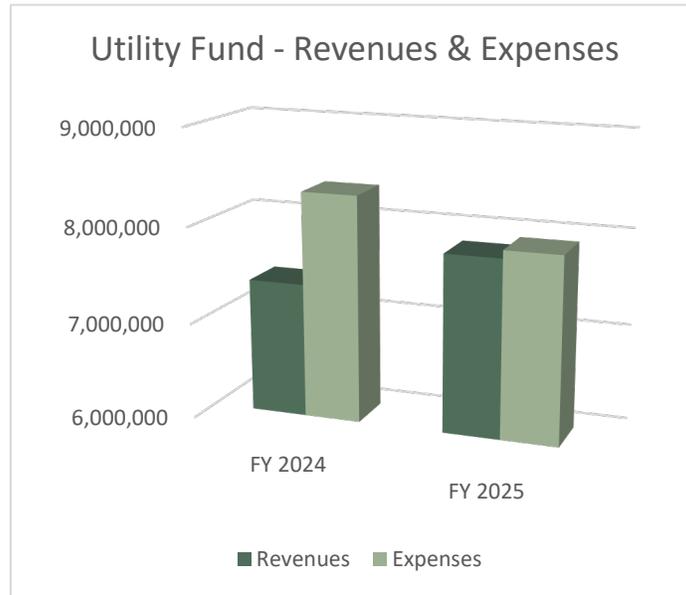
CBA/Pavilion fund revenues totaled \$831,103, or 83 % of budget, and expenditures totaled \$1,001,966. Event rental revenue came in below projection, and excess expenses from health insurance and utilities led to a \$188,863 deficit in the fund. Staff recommends Council transfer a portion of the general fund surplus to offset the deficit in the CBA/Pavilion.



For Twelve Months Ended September 30, 2025
100% of Fiscal Year Expired

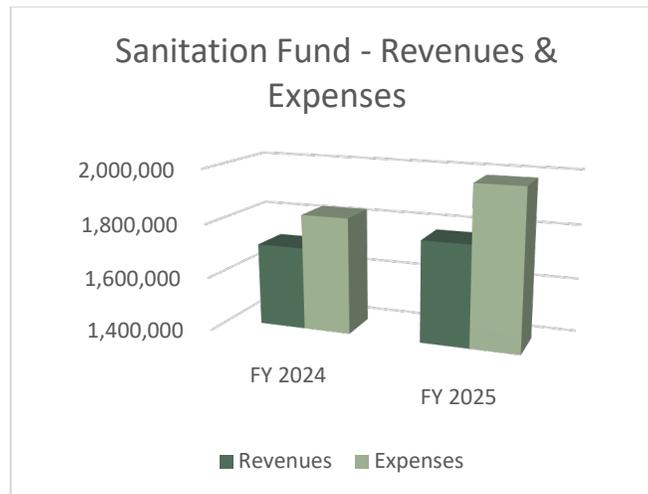
Utility Fund

Utility fund revenues totaled \$7,838,231, or 97% of budget, and expenses totaled \$7,921,146, or 99% of budget. This led to an \$82,915 deficit in the utility fund, primarily due to water and sewer charges coming in below projections and excess costs incurred for wholesale water purchased from the City of Waco. A formal water rate study is underway to determine future rates and ensure this fund is self-sustaining.



Sanitation Fund

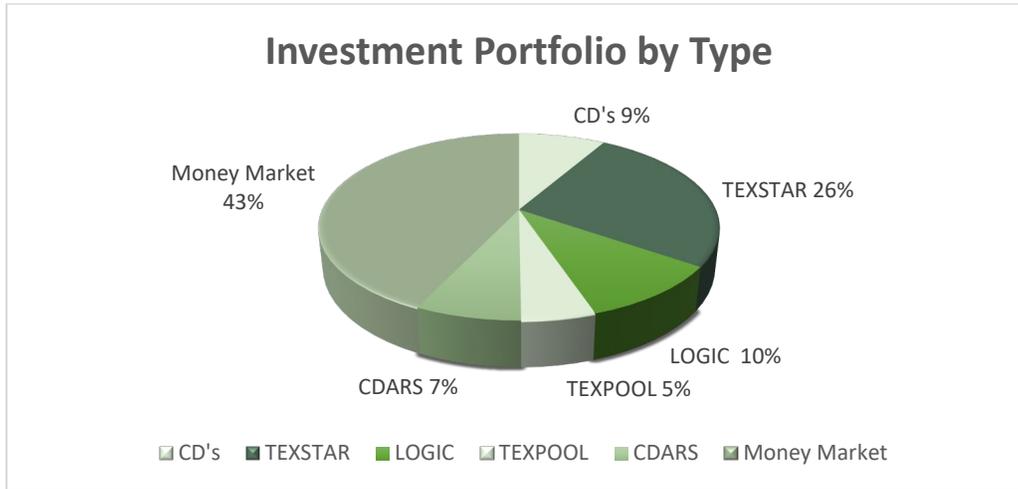
Sanitation Fund revenues totaled \$1,773,248, or 92% of the budget, and expenses totaled \$1,983,119, or 102% of budget. The unaudited year-end deficit totaled \$209,871. Staff are working with Frontier to calculate new rates in anticipation of the upcoming closure of the current landfill.



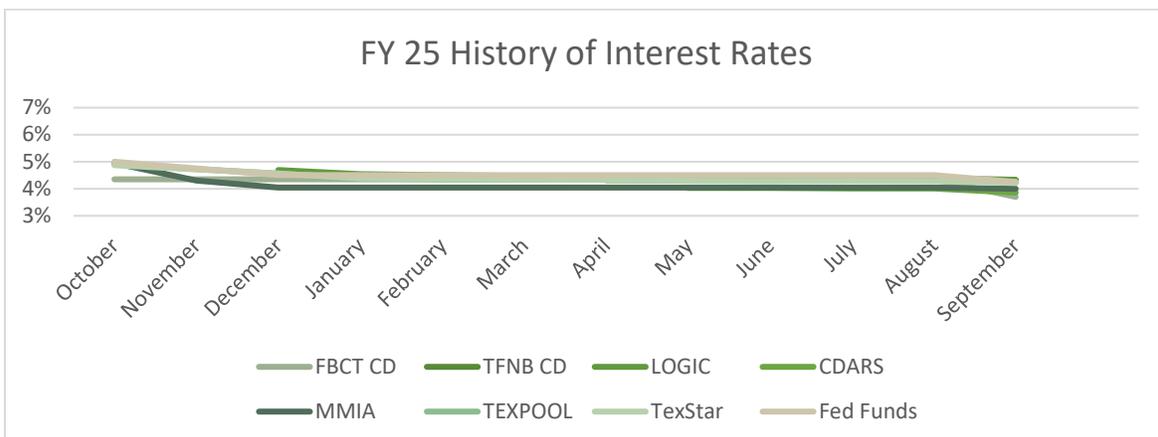
For Twelve Months Ended September 30, 2025
100% of Fiscal Year Expired

Cash & Investments

Operating cash accounts are currently being maintained at sufficient levels to incur monthly expenses while investing fund balances to optimize the City's return. The City's investment portfolio (not including operating cash) as of September 30 totaled \$20,771,116, which includes \$5,444,512 of bond funds, and consists of the following breakdown:



Due to the Federal Reserve cutting rates in 2024 and 2025, the City saw a decrease in investment rates for FY 25. The average money market interest rate decreased 19% from 5.10% to 4.14%, the average TEXPOOL interest rate decreased 17% from 5.32% to 4.42%, and the average TEXSTAR interest rate also decreased 17% from 5.30% to 4.42%. The 1-year \$1,500,000 CD at First National Bank of Central Texas, which matured in September 2025, earned 4.35%. The City reinvested this CD at an interest rate of 3.70%. In anticipation of lower interest rates during FY 25, the City opened an investment pool account at LOGIC in December 2025 with an initial deposit of \$2,051,928. The LOGIC investment earned an average annual rate of 4.5%. Additionally, the City invested \$240,000 in a 1-year CD with TFNB at an interest rate of 4.32% in April of 2025. Lastly, the City invested \$2,754,771 in CDARs in May 2025 to diversify its investment portfolio. CDARs earned an average of 4% during the year. City Staff will continue to monitor interest rates closely to 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, 2025
100% of Fiscal Year Expired

Tourism Fund

The Tourism fund totaled \$751,029, or 76% of the budget, and expenditures totaled \$927,053, or 88% of the budget. The unaudited year-end deficit totaled \$176,024. Staff are actively working on partnerships that boost hotel/motel occupancy tax within the City limits. Additionally, the 2011 Certificate of Obligation associated with this fund matured in August of 2025, freeing up resources to allocate to advertising/promotions and to funding the CBA and Visitor Center.

Finance/Customer Service Operations

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 2026. Staff are completing the FY 2026 digital budget book for publication on the City's website and submission to the GFOA before Thanksgiving.

The quarterly report will continue to be presented in this format unless the City Council desires 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 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
PROPERTY TAXES						
Property Taxes	\$ 5,680,115	\$ 5,621,421	99%	\$ 5,258,307	\$ 5,364,896	102%
1 Delinquent Property Taxes	15,000	27,120	181%	15,000	6,496	43%
1 Interest & Penalties	35,000	38,307	109%	20,000	50,489	252%
Total Property Taxes	\$ 5,730,115	\$ 5,686,847	99%	\$ 5,293,307	\$ 5,421,881	102%
SALES TAX						
Sales Tax (1%)	\$ 2,885,000	\$ 3,030,021	105%	\$ 2,885,000	\$ 2,852,494	99%
Sales Tax (.5%)	1,440,000	1,515,010	105%	1,440,000	1,426,248	99%
Sales Tax/380 Rebates	(20,000)	(22,207)	111%	(15,000)	(19,811)	0%
Total Sales Tax	\$ 4,305,000	\$ 4,522,824	105%	\$ 4,310,000	\$ 4,258,932	99%
FRANCHISE FEES						
Oncor Electric Franchise	\$ 375,000	\$ 361,654	96%	\$ 370,800	\$ 364,938	98%
Telecommunication Franchise	14,000	11,886	85%	14,000	13,894	99%
Atmos Gas Franchise	250,000	228,847	92%	300,000	242,270	81%
Cable Television Franchise	122,570	103,518	84%	122,570	106,249	87%
Total Franchise Fees	\$ 761,570	\$ 705,904	93%	\$ 807,370	\$ 727,351	90%
OTHER REVENUE SOURCES						
Permits	\$ 146,000	\$ 140,095	96%	\$ 158,700	\$ 133,781	84%
2 Court Fines & Misc Fees	137,050	89,953	66%	153,000	114,879	75%
3 Interest Income	196,000	210,129	107%	175,000	250,408	143%
Mixed Beverage Tax	15,000	17,448	116%	12,000	16,028	134%
Park Reservations	15,000	18,355	122%	15,000	16,330	109%
Animal Control Fees	500	100	20%	1,000	500	50%
4 Service Charges-Enterprise Funds	529,035	529,035	100%	423,443	423,443	100%
Dispatch Services	48,000	48,000	100%	48,000	48,000	100%
5 School Resource Officer	-	-	0%	200,000	215,955	108%
6 Misc. Income	6,652	16,283	245%	9,500	3,095	33%
7 Lease Revenue/Amortization	20,900	38,250	183%	18,900	18,900	100%
Family Center Revenues	180,000	84,929	47%	88,800	79,617	90%
8 Grant Proceeds	-	-		-	15,000	
Insurance Proceeds	-	23,400		-	29,746	
Intergovernmental Revenue	15,000	17,578	117%	-	12,790	
Total Other Revenue Sources	\$ 1,309,137	\$ 1,233,554	94%	\$ 1,303,343	\$ 1,378,472	106%
TOTAL REVENUES	\$ 12,105,822	\$ 12,149,129	100%	\$ 11,714,020	\$ 11,786,636	101%

For Twelve Months Ended September 30, 2025

100% of Fiscal Year Expired

Notes:

1: **Delinquent/Penalty & Interest Taxes**— Delinquent property taxes, along with interest & penalties, vary from year to year depending on the amount of delinquent tax collection from previous tax years and if residents pay property taxes after the February 1st due date.

2: **Court Fines** – The \$25k decrease in court fines/fees directly correlates with the reduction of citations filed. In FY 25, 930 citations were issued compared to 1,099 in FY 24. Additionally, court costs vary depending on the violation cited.

3: **Interest Income** – The \$40k decrease in interest income is due to a 1.00 basis point decrease in 2024 in the Fed funds, which led to the decline in interest earned. Additionally, the Fed Funds rate decreased 0.25 basis points in September 2025. The average interest rate in the City’s portfolio was 4.19% as of September 30, 2025, compared to 4.95% as of September 30, 2024.

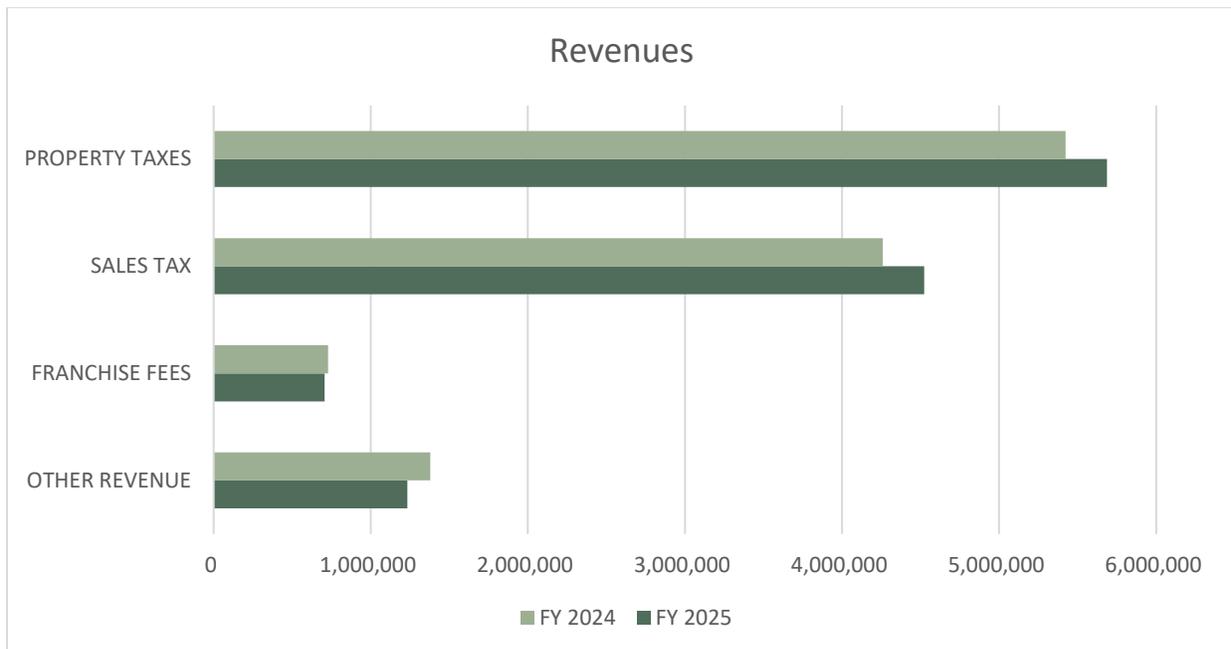
4: **Enterprise Service Charges** – This amount varies from year to year based on the budget. Service charges comprise of a percentage of the general fund departmental budgets paid by the water/sewer fund and excess revenue over expenditures from the sanitation fund.

5: **School Resource Officers**— This revenue was derived from Midway ISD paying Woodway Public Safety Officers to serve as SROs. Because Midway created its own police department the SRO positions were eliminated.

6: **Misc Income** – The \$13k increase in miscellaneous income relates to \$7.6K opioid abatement payments that were present in FY 25 and not in FY 24. The remaining increase is attributed to a rise in mowing liens.

7: **Lease Revenue**— The \$19k increase is due to the change in the way Verizon tower lease payments are collected. In the prior year, Verizon paid the City directly monthly. However, in the current year, Verizon is paying the County directly, which is then paying the City in one lump sum. This year’s collections reflect one \$38,000 payment from McLennan County that was not present in the previous period.

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



General Fund Expenditures

Expenditures by Division	FY 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
General Government						
City Secretary	\$ 282,024	\$ 276,220	98%	\$ 268,279	\$ 261,075	97%
Administration	840,732	835,847	99%	887,958	819,019	92%
Finance	600,512	603,536	101%	571,108	552,052	97%
1 Non-Departmental	244,217	220,352	90%	275,933	163,375	59%
Total General Government	\$ 1,967,485	\$ 1,935,955	98%	\$ 2,003,278	\$ 1,795,521	90%
Public Safety						
Public Safety	\$ 7,193,588	\$ 6,974,066	97%	\$ 7,476,765	\$ 6,876,839	92%
2 Municipal Court	241,230	236,225	98%	255,218	257,570	101%
Total Public Safety	\$ 7,434,818	\$ 7,210,291	97%	\$ 7,731,983	\$ 7,134,408	92%
Community Services						
Streets	\$ 635,373	\$ 651,401	103%	\$ 612,296	\$ 607,733	99%
Parks	527,412	493,159	94%	546,576	470,592	86%
3 Public Buildings	303,564	330,128	109%	235,133	227,900	97%
Administration/Inspections	509,118	518,429	102%	484,264	472,156	97%
Total Community Services	\$ 1,975,467	\$ 1,993,118	101%	\$ 1,878,269	\$ 1,778,381	95%
Community Programs						
Community Development	\$ 50,000	\$ 34,065	68%	\$ 60,000	\$ 39,620	66%
Youth Commission	3,000	1,318	44%	3,000	3,108	104%
Carleen Bright Arboretum	-	-		-	9,500	
Woodway Family Center	675,052	670,738	99%	592,454	627,118	106%
Total Community Programs	\$ 728,052	\$ 706,121	97%	\$ 655,454	\$ 679,345	104%
TOTAL EXPEDITURES	<u>\$12,105,822</u>	<u>\$11,845,485</u>	98%	<u>\$12,268,984</u>	<u>\$11,387,655</u>	93%

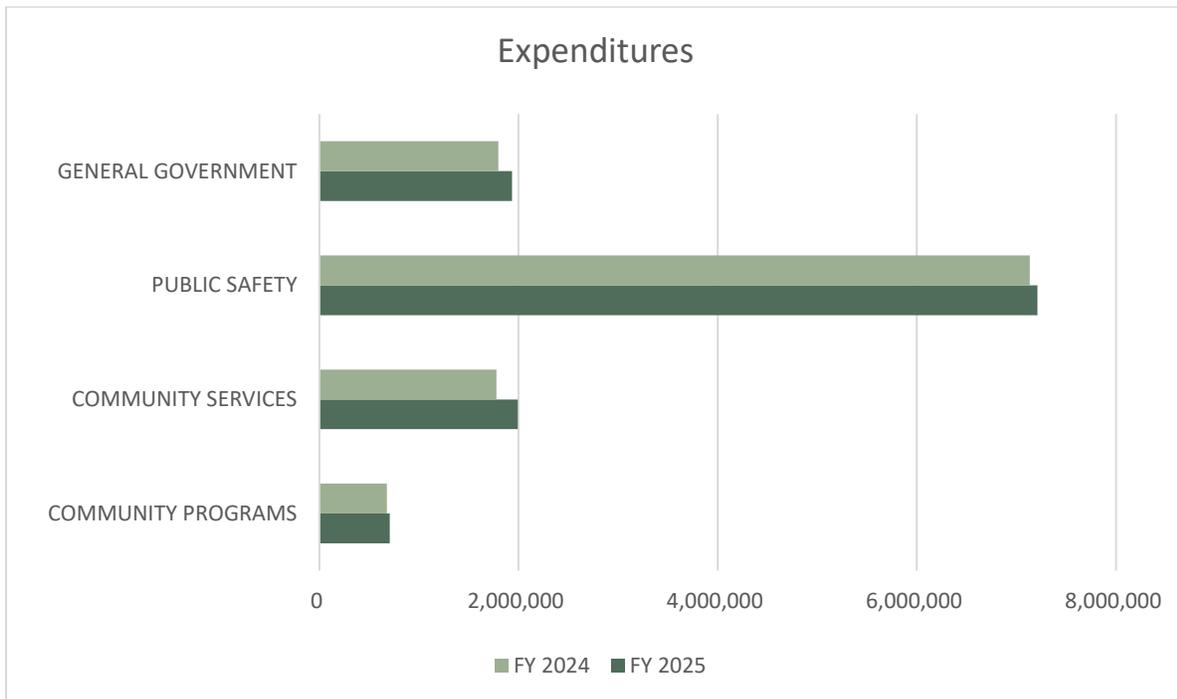
General Fund Expenditures (continued)

Notes:

1: **Nondepartmental** – This increase is due to charges paid out of contingency that were not present in the prior year, including: \$8.7k for a camera in the council chambers to live stream meetings, \$17.3k for a fuel system replacement, \$6.7k for a retaining wall replacement. The remaining increase relates to the professional fees incurred from Hicks-Ray Associates in FY 25 that were not present in Q1-Q2 FY 24.

2: **Municipal Court**– This decrease is due to allocating 50% of the Deputy Court Clerk’s salary to the Customer Service department as she serves in a hybrid Court/Utility Billing position.

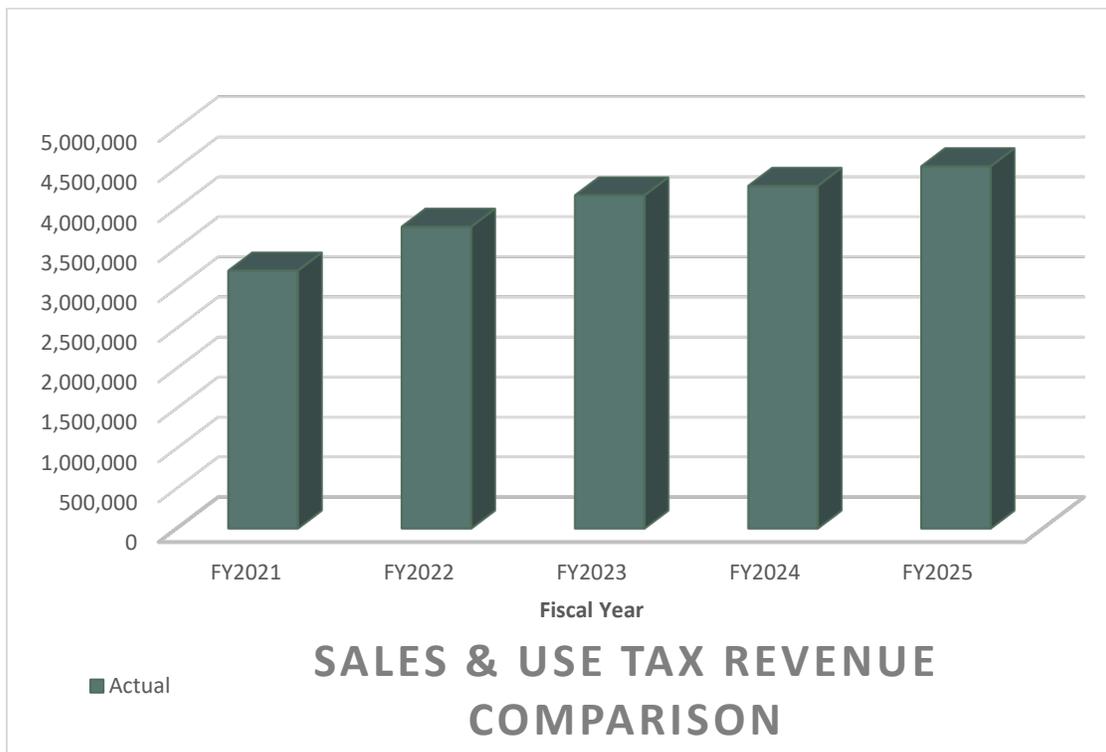
3: **Public Buildings**– This increase is due to allocating 100% of a custodian position to this department in FY 25. That position was previously split between Administration, Public Safety, and Public Buildings in FY 24. The increase is also due to charges paid out of Public Buildings that were not present in the prior year, including: \$15.4k for replacing the flooring at the City Shop, \$7.6k for an HVAC replacement, and \$6.5k for a slope stability survey.



Sales & Use Tax Comparison

Month	Prior Year			Current Year			
	Budget	Actual	%	Budget	Actual	Budget v. Actual \$	Budget v. Actual %
October	\$ 358,237	\$ 361,443	8.45%	\$ 365,369	\$ 378,329	\$ 12,961	3.55%
November	387,710	379,022	8.86%	383,139	378,089	(5,050)	-1.32%
December	357,438	386,718	9.04%	390,919	364,601	(26,318)	-6.73%
January	328,773	347,718	8.13%	351,495	329,374	(22,121)	-6.29%
February	431,178	347,398	8.12%	351,171	449,822	98,651	28.09%
March	323,108	314,887	7.36%	318,308	334,537	16,229	5.10%
April	316,613	322,658	7.54%	326,163	319,573	(6,591)	-2.02%
May	402,917	366,676	8.57%	370,659	400,707	30,047	8.11%
June	343,705	330,337	7.72%	333,925	367,131	33,206	9.94%
July	335,929	345,921	8.09%	349,679	411,877	62,198	17.79%
August	383,135	395,655	9.25%	399,953	436,515	36,562	9.14%
September	356,256	380,091	8.88%	384,220	374,476	(9,744)	-2.54%
				Less Rebates:		(22,207)	
TOTAL	<u>\$ 4,325,000</u>	<u>\$ 4,278,523</u>		<u>\$ 4,325,000</u>	<u>\$ 4,522,824</u>	<u>\$ 220,031</u>	

Collections to budget 104.57%



Utility Fund Revenues

REVENUE SOURCE	FY 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
WATER SERVICE CHARGES						
Water Sales - Residential	\$ 4,103,000	\$ 3,874,850	94%	\$ 3,730,000	\$ 3,528,626	95%
Water Sales - Commercial	970,690	1,040,518	107%	882,445	890,882	101%
Water Sales - Wholesale	136,800	142,156	104%	136,800	145,926	107%
Water Taps	33,000	36,300	110%	50,000	16,750	34%
Reconnects & Transfers	93,500	81,248	87%	85,000	85,485	101%
1 Total Water Charges	\$ 5,336,990	\$ 5,175,072	97%	\$ 4,884,245	\$ 4,667,668	96%
SEWER SYSTEM CHARGES						
Sewer Charges - Residential	\$ 2,420,000	\$ 2,256,670	93%	\$ 2,200,000	\$ 2,217,054	101%
Sewer Charges - Commercial	240,845	226,980	94%	220,000	216,862	99%
Sewer Taps	9,900	15,975	161%	15,000	7,800	52%
Total Sewer Charges	\$ 2,670,745	\$ 2,499,625	94%	\$ 2,435,000	\$ 2,441,716	100%
OTHER INCOME						
Interest Income	\$ 28,866	\$ 31,645	110%	\$ 25,000	\$ 40,692	163%
2 Miscellaneous Income	5,000	50,298	1006%	1,000	765	76%
3 Insurance Proceeds	-	81,591		65,500	239,513	366%
Total Other Income	\$ 33,866	\$ 163,534	483%	\$ 91,500	\$ 280,971	307%
TOTAL INCOME	\$ 8,041,601	\$ 7,838,231	97%	\$ 7,410,745	\$ 7,390,355	100%

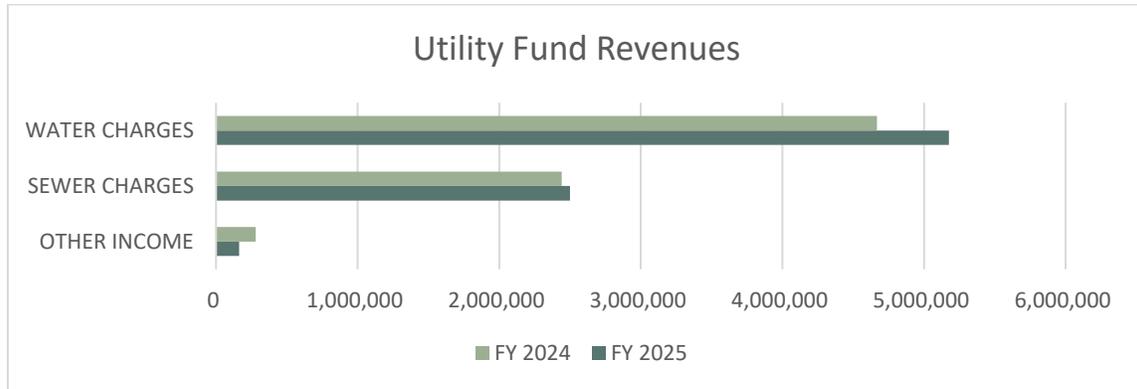
Notes:

1: **Water Sales**— The increase in water revenue is due to a 47M increase in gallons consumed for residential/commercial customers. During fiscal year 2025, 734M gallons were consumed compared to FY 24's consumption of 687M. Additionally, an increase in rates effective October 1, 2025, contributed to the rise in revenue.

2: **Miscellaneous** – The increase in miscellaneous income relates to a \$39,450 payment from the City of Waco WMARSS and \$10,783 of proceeds from the disposal of obsolete meters that were not present in FY 2024.

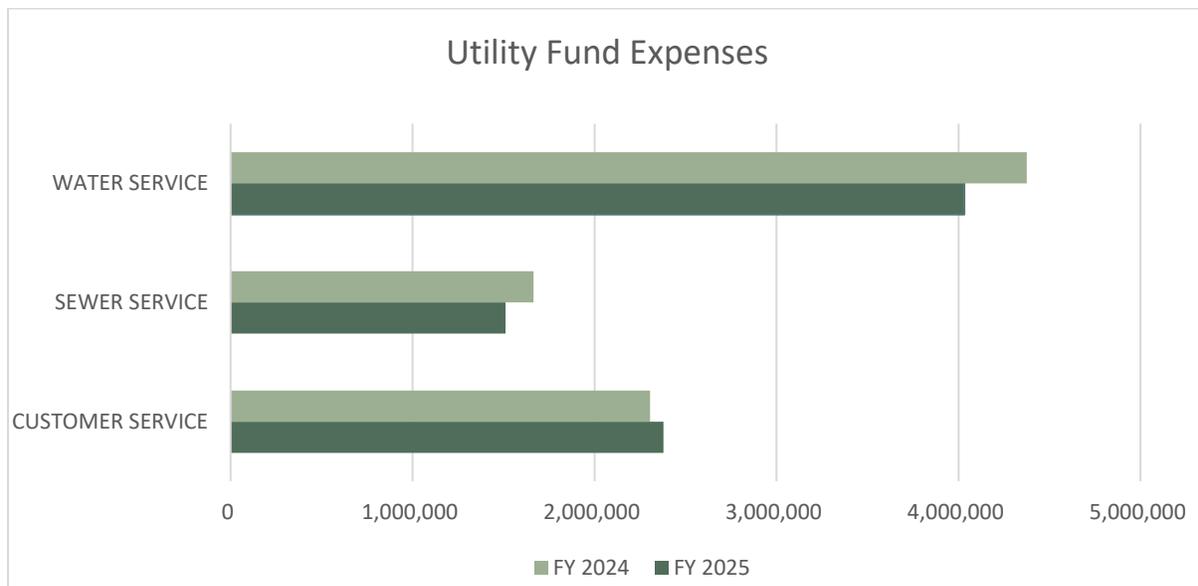
3 **Insurance Proceeds** –Insurance proceeds fluctuate based on the quantity and severity of insurance claims incurred related to repairs on wells, lift stations, vehicles, and equipment.

Utility Fund Revenues (continued)



Utility Fund Expenses

Expenditures by Division	FY 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
Water Service	\$ 3,909,836	\$ 4,032,080	103%	\$ 3,542,353	\$ 4,376,179	124%
Sewer Service	1,741,762	1,511,216	87%	1,569,949	1,663,945	106%
Customer Service	2,390,003	2,377,850	99%	2,298,443	2,305,394	100%
TOTAL EXPENDITURES	\$ 8,041,601	\$ 7,921,146	99%	\$ 7,410,745	\$ 8,345,518	113%



Water & Sewer System

	FY2025	FY2024
Water		
Revenues:		
Water Sales	\$ 5,057,524	\$ 4,565,433
Water Taps	36,300	16,750
Reconnects & Transfers	81,248	85,485
Other Income (75%)	122,650	210,728
Total Revenues	\$ 5,297,722	\$ 4,878,396
Expenses:		
Water Service	\$ 4,032,080	\$ 4,376,179
Customer Services less Debt Service (75%)	409,607	355,004
Debt Service	115,410	115,320
Total Expenses	\$ 4,557,097	\$ 4,846,503
Increase (decrease) in net position	\$ 740,625	\$ 31,894
Sewer		
Revenues:		
Sewer Charges	\$ 2,483,650	\$ 2,433,916
Sewer Taps	15,975	7,800
Other Income (25%)	40,883	70,243
Total Revenues	\$ 2,540,509	\$ 2,511,958
Expenses:		
Sewer Service	\$ 1,511,216	\$ 1,663,945
Customer Services less Debt Service (25%)	136,536	118,335
Debt Service	1,716,297	1,716,736
Total Expenses	\$ 3,364,049	\$ 3,499,016
(Decrease) in net position	\$ (823,540)	\$ (987,057)
Total increase (decrease) in net position	(\$82,915)	(\$955,164)

Notes:

The water/sewer fund was self-supporting through the first three quarters of FY 25. During the last quarter of FY 25, the water/sewer fund recorded a \$82,915 deficit. However, this is an improvement over FY24, when the fund operated at a deficit in all four quarters and ended the year with a \$955k deficit. A water rate study is underway to help address this deficit in the future.

Sanitation Fund Revenues & Expenses

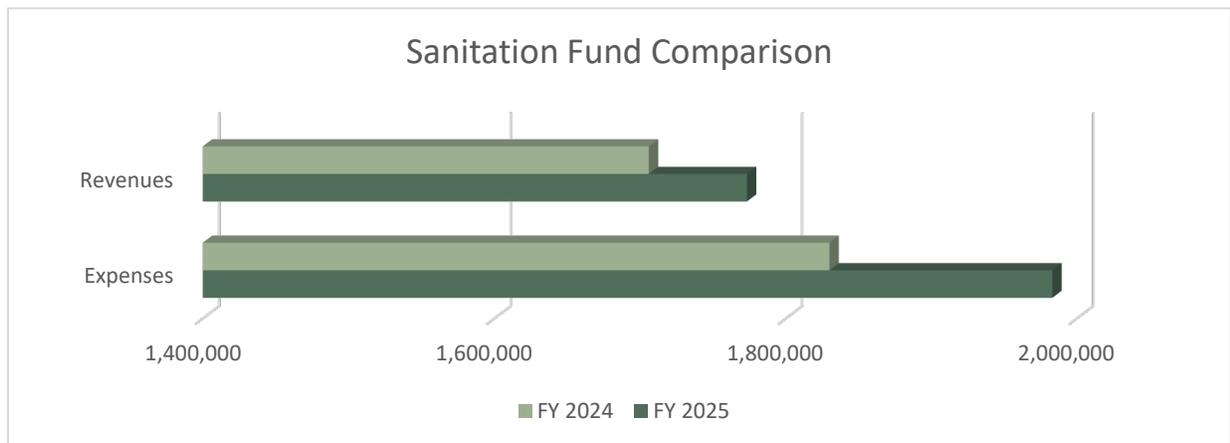
Revenue Source	FY 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
Sanitation Fund						
Waste Collection Franchise	\$ 66,341	\$ 69,614	105%	\$ 62,100	\$ 64,300	104%
Residential	1,068,300	1,067,398	100%	1,000,000	997,924	100%
Commercial	801,225	636,146	79%	750,000	643,516	86%
Interest Income	1,000	90	9%	1,000	169	17%
	<u>\$ 1,936,866</u>	<u>\$ 1,773,248</u>	92%	<u>\$ 1,813,100</u>	<u>\$ 1,705,910</u>	94%

Expenditures by Division	FY 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
Sanitation Fund						
1 Service Charges-GF	\$ 298,866	\$ 298,866	100%	\$ 254,662	\$ 254,662	100%
Disposal-Landfill	276,000	275,352	100%	263,438	263,520	100%
Residential	850,000	867,529	102%	800,000	813,039	102%
2 Commercial	500,000	524,758	105%	480,000	475,698	99%
Hazard Waste	12,000	16,613	138%	15,000	22,957	153%
TOTAL EXPENDITURES	<u>\$ 1,936,866</u>	<u>\$ 1,983,119</u>	102%	<u>\$ 1,813,100</u>	<u>\$ 1,829,877</u>	101%

Notes:

1: **Service Charges-GF** – This amount varies yearly based on the budget. It is the excess revenue over expenditure that is transferred to the general fund.

2: **Commercial** – The increase in commercial charges is due to the rise in rates during FY 25 as well as an increase in the number of commercial accounts/roll-offs ordered.



Cash Accounts

September 30, 2025

Type	Account Name	Bank Balance 6/30/2025	Bank Balance 9/30/2025	\$Variance
Checking Accounts				
	Combined Operating Fund	\$ 0.01	\$ 0.01	\$ -
	CBA Interest Proceeds	13,671	13,671	-
	Subtotal:	\$ 13,671	\$ 13,671	\$ -
Money Market Investment Accounts				
	Combined Investment	\$ 11,711,511	\$ 8,617,722	\$ (3,093,789)
	Water Deposit Escrow	124,914	123,418	(1,496)
	Builder's Deposits	364,149	83,833	(280,315)
	Subtotal:	\$ 12,200,573	\$ 8,824,973	\$ (3,375,600)
Savings Accounts				
	Drug Seizure Restricted Fund	\$ 315	\$ 3,546	\$ 3,232
	Asset Forfeiture Restricted Fund	218	72,844	72,626
	Subtotal:	\$ 533	\$ 76,390	\$ 75,858
Total Cash Accounts		\$ 12,214,777	\$ 8,915,034	\$ (3,299,743)

Notes:

Decrease in cash accounts attributed to the following:

1. \$1,888,966 debt service payments made 8/14/2025
2. \$826,012 to City of Waco for water purchases from July-September 2025
3. Routine budgeted expenditures and capital outlay from July-September 2025

Investments

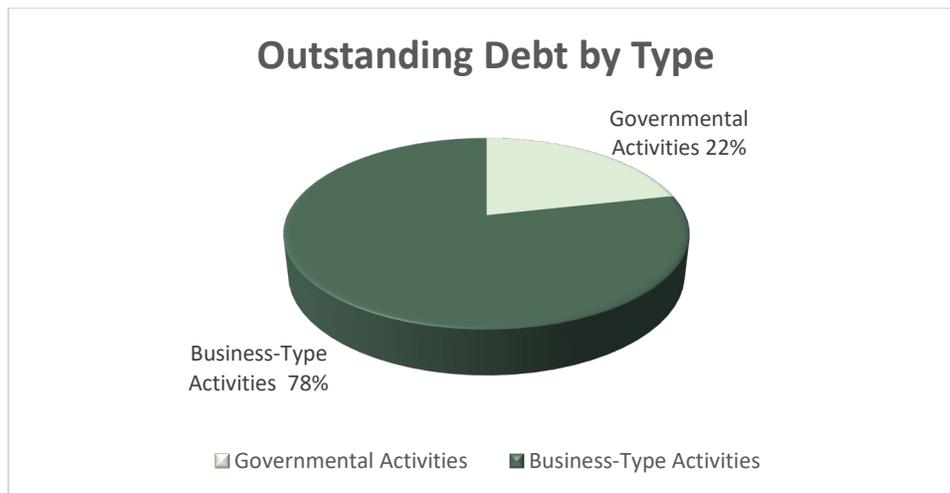
September 30, 2025

Account Name	CD #	Interest Rate	Balance 06/30/2025	Additions	Maturities	Balance 09/30/2025	Accrued Interest
Certificates of Deposit							
<u>FNBCT</u>	150046	3.70%	\$ 1,500,000	\$ -	\$ -	\$ 1,500,000	\$ 1,696
	Date of Maturity 09/18/2026						
<u>TFNB</u>	57902	4.32%	\$ 240,000	\$ -	\$ -	\$ 240,000	\$ 5,049
	Date of Maturity 04/17/2026						
CDARS							
<u>American Bank:</u>							
13-Week	1031169751	4.19%	\$ 752,386	\$ -	\$ (752,386)	\$ -	\$ -
	Date of Maturity 09/18/2025						
13-Week	1031363639	4.07%	\$ 500,000	\$ -	\$ (500,000)	\$ -	\$ -
	Date of Maturity 08/14/2025						
13-Week	1031888006	3.80%	\$ -	\$ 750,000	\$ -	\$ 750,000	\$ 1,016
	Date of Maturity 12/18/2025						
26-Week	1031169808	3.95%	\$ 500,000	\$ -	\$ -	\$ 500,000	\$ 7,578
	Date of Maturity 11/13/2025						
52-Week	1031169816	3.82%	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 3,663
	Date of Maturity 05/14/2026						
			\$ 2,002,386	\$ 750,000	\$ (1,252,386)	\$ 1,500,000	\$ 12,257
Local Government Investment Pools							
<u>Logic</u>							
LT Capital Projects	1393948001	4.38%	\$ 2,097,771	\$ 23,238	\$ -	\$ 2,121,009	\$ -
<u>Texpool</u>							
General Fund	1551700003	4.29%	\$ 449,874	\$ 506,156	\$ -	\$ 956,031	\$ -
Utility Fund	1551700001	4.29%	\$ 93,515	\$ 1,015	\$ -	\$ 94,530	\$ -
			\$ 543,389	\$ 507,171	\$ -	\$ 1,050,560	\$ -
<u>TexStar</u>							
2021 Utility Improven	2021-000	4.26%	\$ 5,185,359	\$ 55,698	\$ (180,315)	\$ 5,060,742	\$ -
2021 WFC Improven	2021-001	4.26%	\$ 383,937	\$ 4,113	\$ (4,280)	\$ 383,770	\$ -
			\$ 5,569,296	\$ 59,812	\$ (184,595)	\$ 5,444,512	\$ -
Total Investments			\$ 11,952,842	\$ 1,340,221	\$ (1,436,981)	\$ 11,856,082	\$ 19,001

Outstanding Debt

	Outstanding at 9/30/2025	Due 8/15/2026	Maturity Date
Governmental Activities:			
Certificate of Obligation 2011	\$ -	\$ -	2025
Certificate of Obligation 2021	5,675,000	185,000	2046
	\$ 5,675,000	\$ 185,000	
Business-Type Activities:			
GO Refunding Bond 2016	\$ 740,000	\$ 365,000	2027
Certificate of Obligation 2016	1,610,000	255,000	2031
Certificate of Obligation 2017	7,745,000	310,000	2042
Certificate of Obligation 2021	9,970,000	325,000	2046
	\$ 20,065,000	\$ 1,255,000	
Total	\$ 25,740,000	\$ 1,440,000	

Total Cash & Investments **20,771,116**
 Cash & Investments/Debt Ratio **0.81**



Tourism Fund Revenues & Expenditures

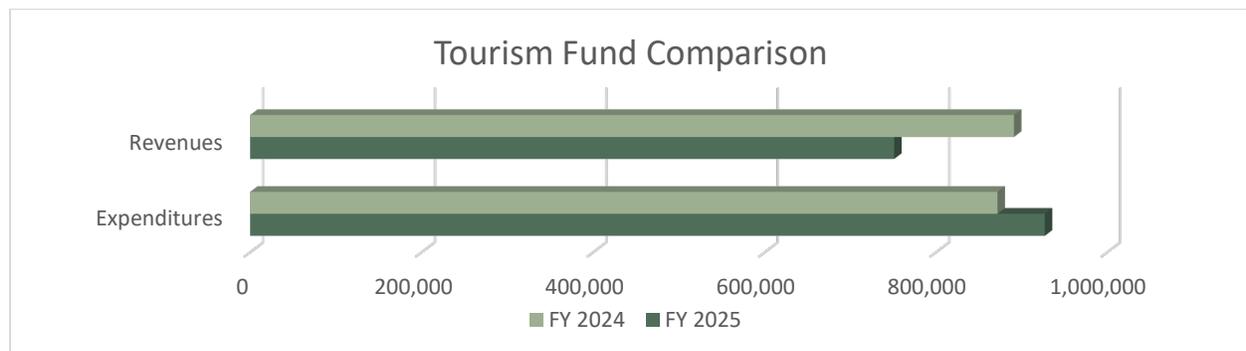
REVENUE SOURCE	FY 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
Hotel Occupancy Tax						
1 Hotel Occupancy Tax	\$ 975,000	\$ 741,317	76%	\$ 900,000	\$ 874,540	97%
Other Income						
Interest Income	16,000	9,712	61%	5,000	16,420	328%
Total Income	<u>\$ 991,000</u>	<u>\$ 751,029</u>	76%	<u>\$ 905,000</u>	<u>\$ 890,960</u>	98%

EXPENDITURES BY DIVISION	FY 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
Category A						
Principal	\$ 100,000	\$ 100,000	100%	\$ 95,000	\$ 95,000	100%
Interest	4,000	4,000	100%	7,800	7,800	100%
Paying Agent Fees	500	-	0%	300	-	0%
Signage/Special Studies	-	-	0%	25,000	19,410	78%
Misc.	-	650		-	1,112	
2 Transfer to CBA Fund for Vistor Center	680,368	680,368	100%	580,757	613,698	106%
Transfer to CBA Construction	75,000	-	0%	-	-	0%
Transfer to Discover Woodway	40,000	-	0%	-	-	0%
Category C						
Tourism Advertising & Promotions	150,000	142,035	95%	125,000	134,677	108%
Total Expenditures	<u>\$ 1,049,868</u>	<u>\$ 927,053</u>	88%	<u>\$ 833,857</u>	<u>\$ 871,697</u>	105%

Notes:

1: **Hotel Occupancy Tax**— Revenue fluctuates based on occupancy rates at local hotels and motels. As of 9/30/25, we have seen a \$133k, or 15% decrease in revenue. This decline is attributed to an increase in long-term, non-taxable rentals. Additionally, hotel competition has increased, with Waco area hotels growing by 1,000 rooms since last year.

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



CBA Operations Revenues & Expenditures

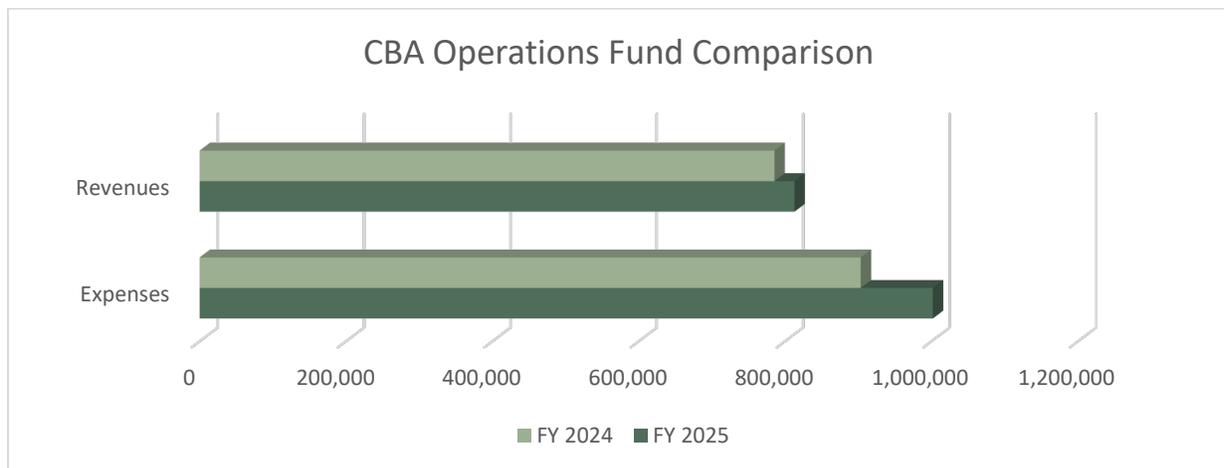
REVENUE SOURCE	FY 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
1 Arboretum Rentals	\$ 300,000	\$ 132,735	44%	\$ 300,000	\$ 171,949	57%
2 Transfer from Tourism Fund	680,368	680,368	100%	613,698	613,698	100%
Interest Income	4,998	-	0%	5,000	-	0%
Total Income	\$ 985,366	\$ 813,103	83%	\$ 918,698	\$ 785,647	86%

EXPENDITURES BY DIVISION	FY 2025			FY 2024		
	BUDGET	YTD	%	BUDGET	YTD	%
Carleen Bright Arboretum	\$ 470,329	\$ 446,147	95%	\$ 432,898	\$ 421,816	97%
1 Pavilion	515,037	555,820	108%	485,800	481,637	99%
Total Expenditures	\$ 985,366	\$ 1,001,966	102%	\$ 918,698	\$ 903,453	98%

Notes:

1: **Arboretum Rentals** — The \$39k decrease in arboretum rental revenue is due to increased city events/programming at the Arboretum, planned renovations that blocked off the month of March, and the parking lot reconstruction project that blocked off the month of August. During the current year, 28 weekend days were blocked off for city events, including Cops & Kids, 2 Father/Daughter Dances, Farmers Markets, Arbofest, Mother/Daughter Brunch, Mother & Son, Father & Son, and Wine Fest compared to the prior year’s 15 weekend days.

2: **Pavilion** — The \$74k increase in Pavilion is due to an increase in cost incurred from part-time employees hired/promotions within the department. Additionally, there was an increase in insurance costs incurred due to the enrollment of all departmental employees in the insurance program, which was not present in the prior year.



Capital Outlay

Completed Projects/Capital Outlay

Department	Description	Budget	Cost as of 9/30	(Over)/Under
PSD	Patrol/Administrative vehicles & related equipment	299,770	345,000	(45,230)
PSD	Installment payment to replace pumper fire truck	415,539	415,539	-
CBA	Replace CBA truck (EFM Lease)	60,000	9,322	50,678
Inspections	Replace Inspections Dept truck (EFM Lease)	60,000	10,383	49,617
Parks	Replace Parks Dept truck (EFM Lease)	60,000	10,411	49,589
Parks	PAW Lighting	64,000	64,000	-
Streets	Replace Streets Dept trucks (EFM Lease)	120,000	20,823	99,177
Streets	Replace backhoe/loader	145,000	144,871	129
Streets	Microsurfacing	400,000	388,359	11,641
CBA	Pavilion Parking Resurfacing	250,000	276,902	(26,902)
CBA	Arboretum Outdoor Restrooms	160,000	160,000	-
CBA	Pavilion/Arboretum Overflow Parking	200,000	189,752	10,248
Water	Replace 6" Water Line with 12" Water Line (Grant Funds)	2,001,550	943,224	1,058,326
Water	Replace 2" Water Lines with 6" Water Lines	400,000	195,138	204,862
Wastewater	Vacuum Truck	600,000	583,323	16,677

Current Projects In Progress

Department	Description	Budget	Status	Estimated Completion
Water	Tater Hill Storage Tank Painting	500,000	In engineering	TBD
Streets	Woodway Sidewalk Project	275,000	In engineering	Sep-26
Streets	Brookwood Drainage (FY 24 project)	100,000	In progress	Dec-25
Water	Water Rate Study	75,000	In progress	Dec-25
Wastewater	Wastewater Master Plan	250,000	In progress	Dec-25
Wastewater	Sewer Line Replacement Project	11,850,000	In progress	Jan-26

Projects to be scheduled/carried forward

Department	Description	Budget	Status	Estimated Completion
Water	Acorn Pump Station Rehabilitation	1,500,000	Carryforward	TBD
Streets	Ritchie Road Improvements	750,000	Carryforward	TBD
Parks	Woodway Parks Road Maintenance	175,000	Carryforward	TBD
CBA	Pavilion Windows	73,683	Carryforward	Mar-26