



FINANCIAL UPDATE AND QUARTERLY INVESTMENT REPORT

Presented by Scott Huizenga, Assistant City Manager

September 1, 2022



General Fund

General Fund Revenues



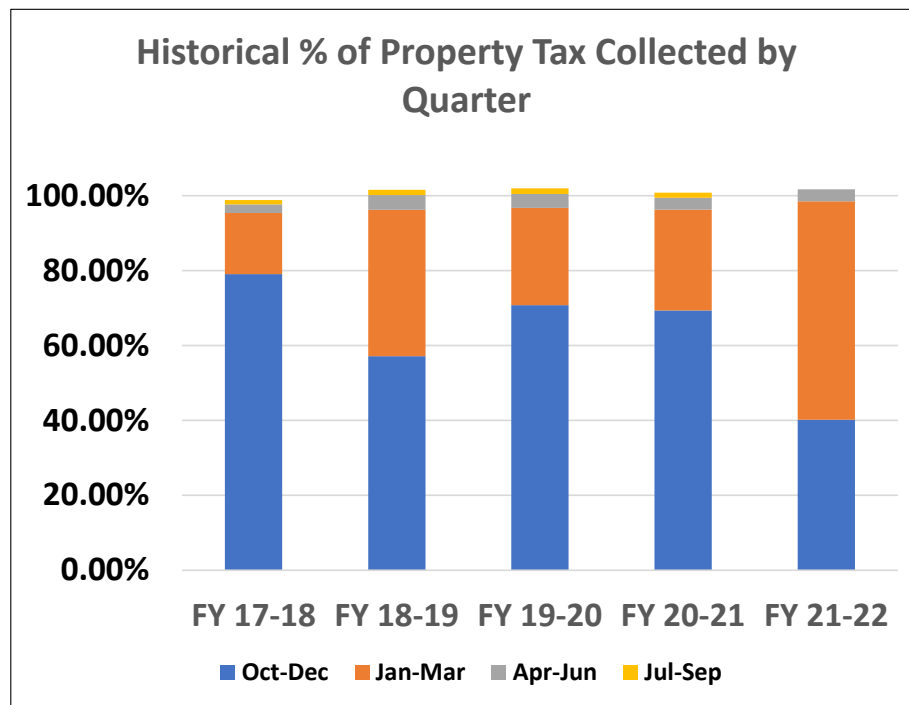
Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q3 Actual	% of Budget
Property Tax	\$5,881,175	\$5,769,476	\$6,061,476	\$5,989,704	103.8%
Sales Tax	1,435,762	1,570,018	1,651,126	939,839	59.9%
Franchise Fees	651,534	618,200	692,500	358,583	58.0%
Permits	499,777	400,000	341,000	269,059	67.3%
Fines & Forfeitures	139,753	129,923	162,623	134,832	103.8%
All Other	829,727	606,961	1,925,900	370,711	61.1%
Totals	\$9,437,728	\$9,094,578	\$10,834,625	\$8,062,728	88.7%

General Fund Expenses



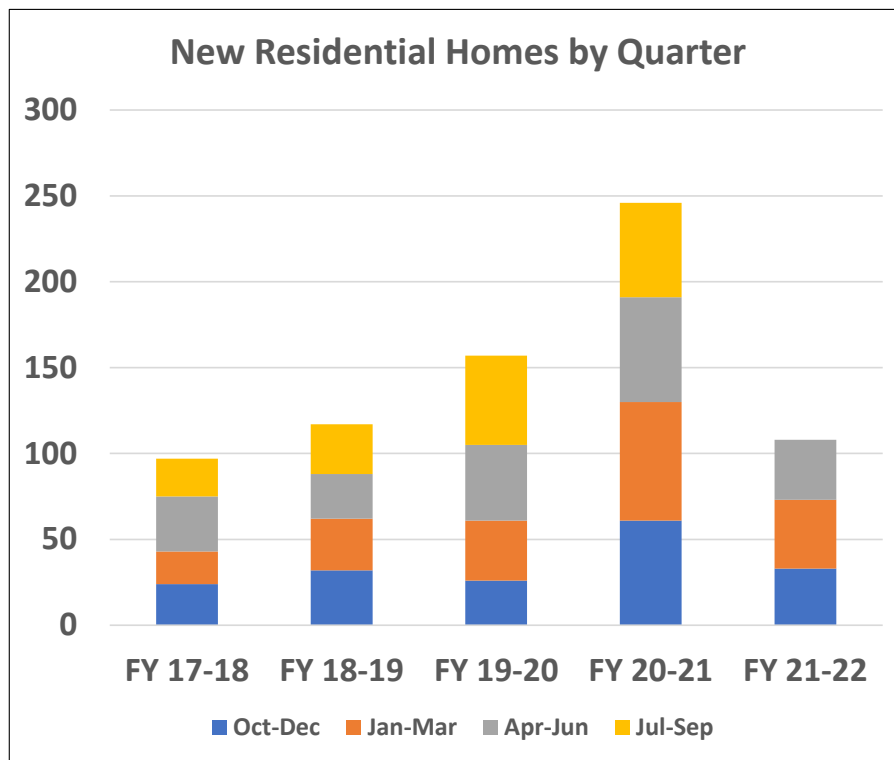
Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q3 Actual	% of Budget
Personnel	\$4,305,366	\$5,205,922	\$4,732,833	\$3,304,755	63.5%
Supplies, Maint, Ops	721,305	1,309,810	1,258,460	201,729	15.4%
Prof. Services	1,149,943	1,478,052	1,399,626	1,024,580	69.3%
Shared Services	353,885	446,673	425,195	332,371	74.4%
Capital Outlay	316,341	418,558	394,595	138,640	33.1%
Transfers	472,493	1,482,407	1,482,407	1,482,407	100.0%
Totals	\$7,319,333	\$10,341,421	\$9,693,116	\$6,484,482	62.7%

Property Taxes



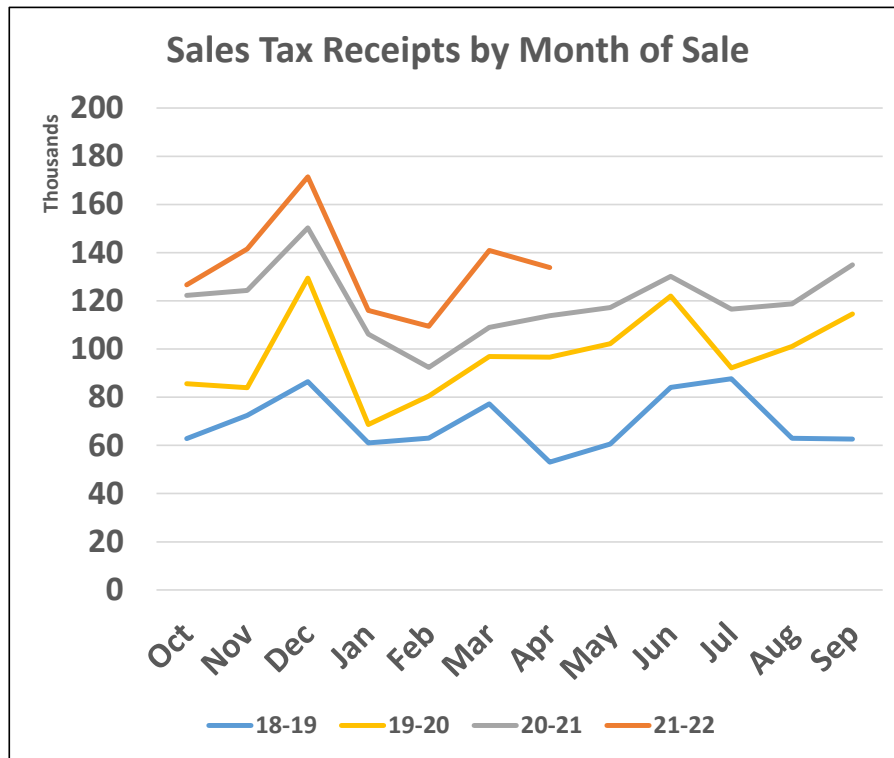
- 103% of Budgeted Ad Valorem Tax levy collected as compared to 99.5% at the same time last year.
- Projected \$230,000 surplus

Residential Permits



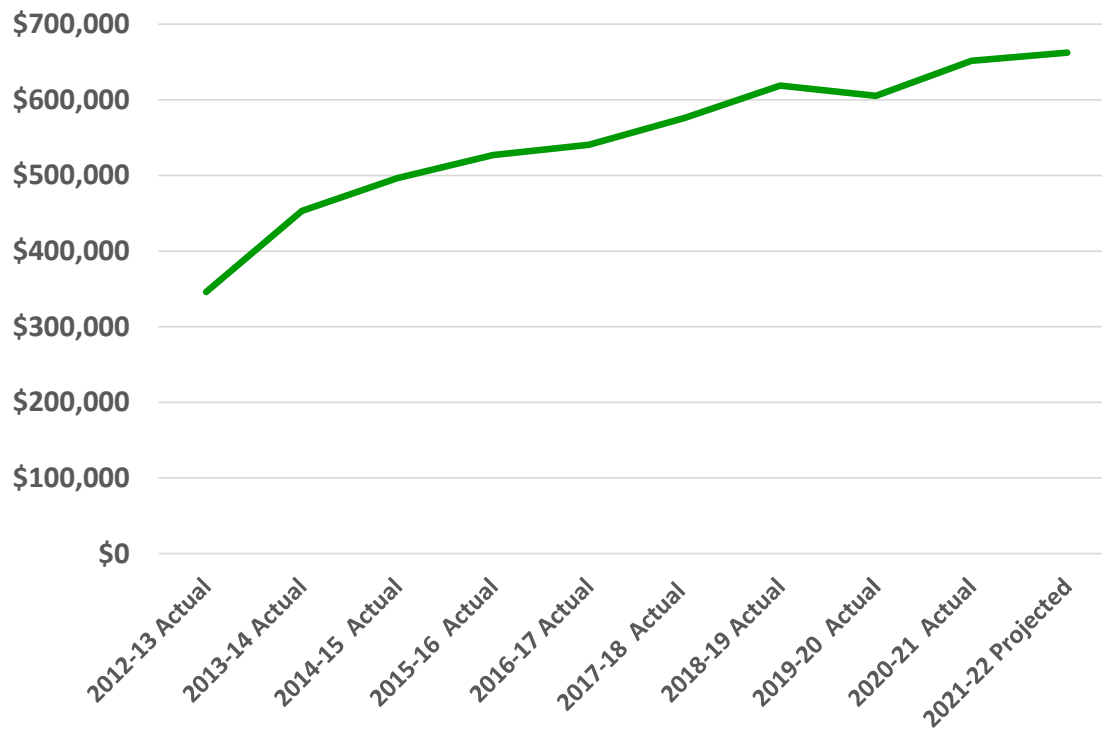
- 108 New Residential Home permits issued through June 30.
- 191 issued at same time last year.

Sales Tax



- Sales taxes are collected two months in arrears.
- Sales taxes are trending 15% higher than same time last year.
- Projected to be \$81,000 higher than adopted budget.

Franchise Fees

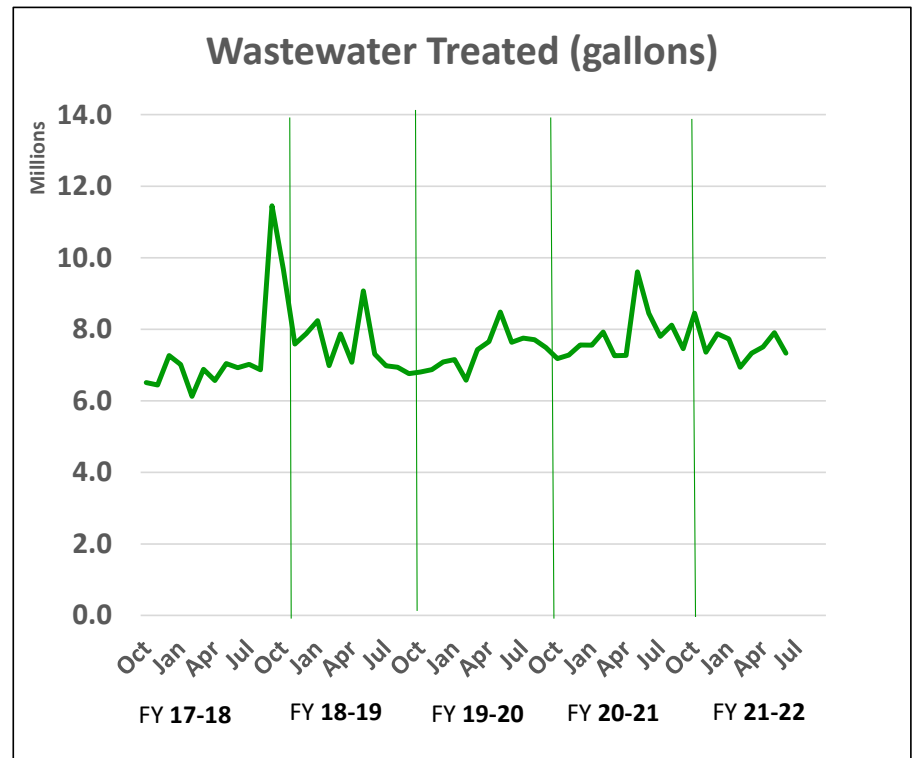
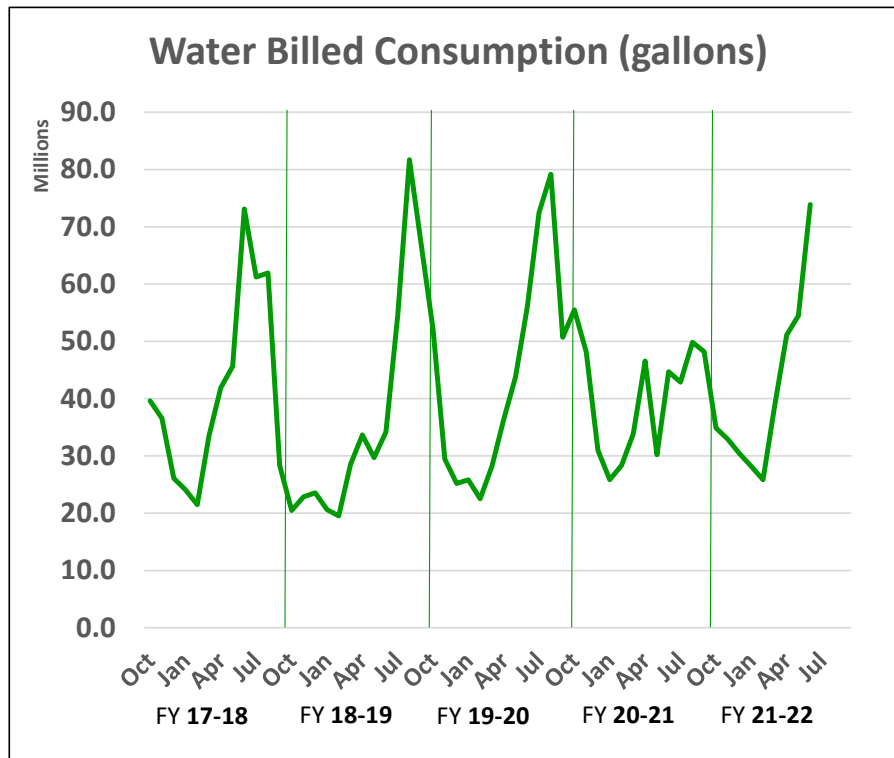


- Franchise Fees have doubled over the last 10 years
- CPS Energy is 60% of the franchise fee
 - Volatility influenced by weather and natural gas rates



Enterprise Fund

Enterprise Fund Highlights



Utility Revenues



Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q3 Actual	% of Budget
Water Revenues	\$4,268,594	\$4,325,991	\$4,475,969	\$3,333,471	77.1%
Wastewater Revenues	1,415,841	2,290,608	\$2,639,762	1,045,913	45.7%
Totals	\$5,684,435	\$6,616,599	\$7,115,731	\$4,379,383	66.2%

Utility Expenses and Non-Cash Adjustments



Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q3 Actual	% of Budget
Personnel	\$1,389,854	\$1,792,534	\$1,695,639	\$1,220,577	68.1%
Supplies, Maint, Ops	2,179,467	2,531,775	2,689,278	1,849,307	73.0%
Services	377,461	289,991	495,865	438,831	151.3%
Total Expenses	\$3,946,782	\$4,614,300	\$4,880,782	\$3,508,716	76.0%
Total Capital and Non-Cash Adjust	\$926,705	\$1,679,463	\$1,117,453	\$1,316,730	78.4%



Quarterly Investment Report



Investment Report

At June 30, 2022, the City's combined investment portfolio totals \$19.45M.

Security	Yield	Beginning Balance	Transfers In/(Out)*	Interest Earnings	Ending Balance	Ending Market Value	Weighted Avg Maturity**
TexPool	0.64%	\$20,434,050	(\$1,009,722)	\$31,722	\$19,456,050	\$19,456,050	25 days

* Transfers In/Out

Transfers out of TexPool accounts represent vendor payments made, or funding of city operations by transferring funds to the City's operating cash account. Transfers into TexPool accounts represent deposits of property tax revenue.

** Weighted Average Maturity

Per the City's investment policy, the City will not directly invest in securities maturing more than 13 months from the date of purchase. Reserve funds may be invested in securities up to 2 years.

This report is in compliance with the City's Investment Policy Section 9 and 11, and Texas Government Code Section 2256.023.

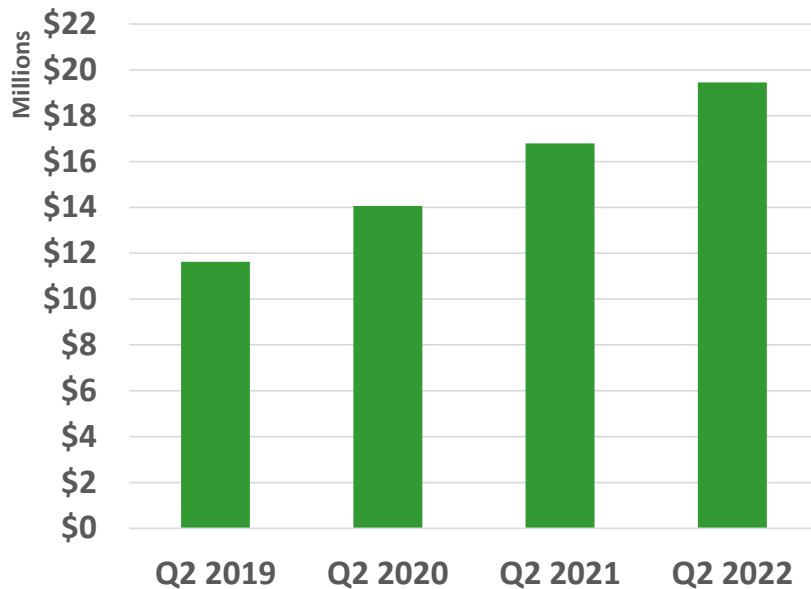
Summer Fleming

 Interim Investment Officer

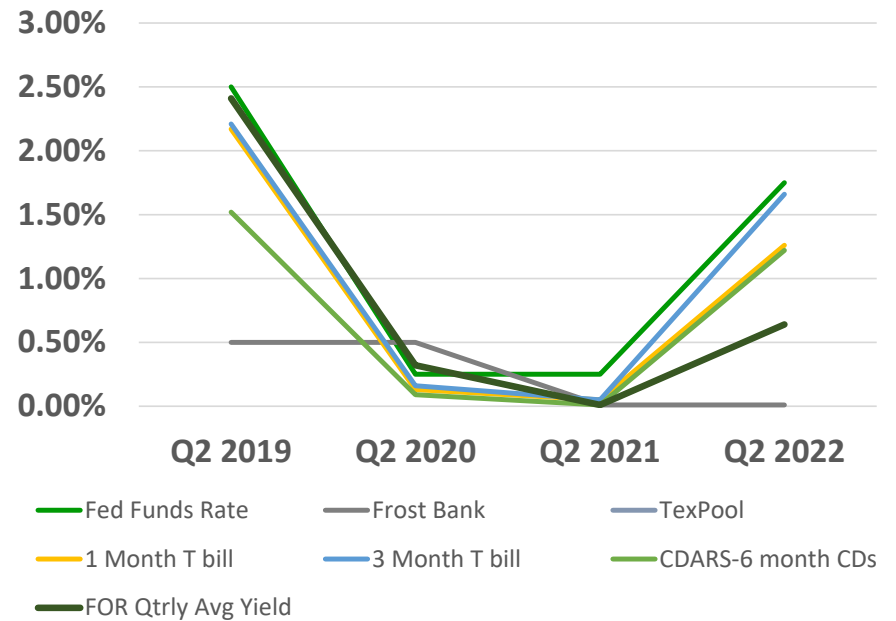
Investment Report



Investment Balance



Comparative Yields





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