



Quarterly Financial and Investment Report

**For the Six Months Ended
March 31, 2024**

City of Fair Oaks Ranch
General Fund
Statement of Revenues & Expenditures
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Beginning Fund Balance	6,625,229	6,625,229	6,625,229		
<u>Revenue</u>					
Taxes	8,300,628	8,557,803	7,104,166	85.6%	(1,196,462)
Franchise Fees	740,685	755,685	205,657	27.8%	(535,028)
Permits	209,075	259,355	134,971	64.6%	(74,104)
Fines & Fees	176,465	196,665	102,910	58.3%	(73,555)
Fees & Services	279,188	476,909	320,096	114.7%	40,908
Interest Earnings	450,000	550,000	350,405	77.9%	(99,595)
Grants & Contributions	103,600	103,600	60,312	58.2%	(43,288)
Other Revenues	133,926	139,540	70,493	52.6%	(63,433)
Transfers from other funds	272,500	272,500	218,804	80.3%	(53,696)
Total Revenue	<u>10,666,067</u>	<u>11,312,056</u>	<u>8,567,813</u>	<u>80.3%</u>	<u>(2,098,254)</u>
<u>Expenditures</u>					
Personnel	6,036,514	5,616,266	2,692,367	44.6%	3,344,147
Supplies, Maintenance & Operations	1,275,366	1,275,366	299,149	23.5%	976,217
Services	2,076,153	2,099,277	887,453	42.7%	1,188,700
Shared Services	306,243	321,243	145,172	47.4%	161,071
Capital Outlay	716,258	723,832	494,356	69.0%	221,902
Transfers to other funds	1,115,471	1,115,471	1,115,471	100.0%	-
Total Expenditures	<u>11,526,005</u>	<u>11,151,455</u>	<u>5,633,969</u>	<u>48.9%</u>	<u>5,892,036</u>
Ending Fund Balance	5,765,291	6,785,830	9,559,072		

City of Fair Oaks Ranch
General Fund
Statement of Revenues
For the six months ended March 31, 2024

	Amended Budget	Projected	Actual	Percent of Budget	Variance from Budget
Taxes					
General Property	6,545,557	6,698,557	6,430,228	98.2%	(115,329)
Delinquent Property	30,000	35,000	26,155	87.2%	(3,845)
Penalty & Interest	25,000	25,000	8,527	34.1%	(16,473)
Mixed Beverage	25,000	25,000	5,957	23.8%	(19,043)
Local Sales	1,116,715	1,182,835	422,199	37.8%	(694,516)
Street Maintenance	279,178	295,706	105,550	37.8%	(173,628)
Property Reduction	279,178	295,706	105,550	37.8%	(173,628)
Total Taxes	8,300,628	8,557,803	7,104,166	85.6%	(1,196,462)
Franchise Fees					
Time Warner Cable	60,900	60,900	14,871	24.4%	(46,029)
GVTC Cable/Telephone	70,035	65,035	15,427	22.0%	(54,608)
AT&T Cable/Television	2,750	2,000	452	16.4%	(2,298)
Miscellaneous Telecom	1,000	500	70	7.0%	(930)
City Public Service	457,000	467,000	134,327	29.4%	(322,673)
Pedernales Electric	93,000	101,000	24,118	25.9%	(68,882)
Grey Forest Utility	23,500	23,500	7,355	31.3%	(16,145)
Garbage	31,000	35,000	9,035	29.1%	(21,965)
Recycling	1,500	750	-	0.0%	(1,500)
Total Franchise Fees	740,685	755,685	205,657	27.8%	(535,028)
Interest Earnings					
Bank/Investment Interest	450,000	550,000	350,405	77.9%	(99,595)
Total Interest Earnings	450,000	550,000	350,405	77.9%	(99,595)
Permits					
New Residential	100,000	150,000	89,921	89.9%	(10,079)
New Commercial	5,000	5,000	-	0.0%	(5,000)
Remodeling/Additions	30,000	30,000	12,884	42.9%	(17,116)
Other	61,000	61,000	23,211	38.1%	(37,789)
Contactor Registration	9,200	9,200	4,800	52.2%	(4,400)
Food/Health	3,875	4,155	4,155	107.2%	280
Total Permits	209,075	259,355	134,971	64.6%	(74,104)

City of Fair Oaks Ranch
General Fund
Statement of Revenues
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Fines & Fees					
Municipal Court Fines	160,000	180,000	93,933	58.7%	(66,067)
Municipal Court Security	6,000	6,000	3,030	50.5%	(2,970)
Municipal Court Technology	5,000	5,000	2,486	49.7%	(2,514)
Municipal Court Efficiency	315	515	333	105.6%	18
Municipal Court Truancy Prevention	5,000	5,000	3,067	61.3%	(1,933)
Municipal Court Jury	150	150	61	40.9%	(89)
Total Fines & Fees	<u>176,465</u>	<u>196,665</u>	<u>102,910</u>	<u>58.3%</u>	<u>(73,555)</u>
Fees & Services					
FORU Management Fee	210,003	257,474	122,051	58.1%	(87,952)
Special Fees	25,000	175,000	161,529	646.1%	136,529
FORMDD Management Fee	30,150	30,150	30,150	100.0%	-
Credit Card Service Fee	12,900	12,900	5,326	41.3%	(7,574)
Pet Licenses	640	640	560	87.5%	(80)
Pet Impound	495	745	480	97.0%	(15)
Total Fees & Services	<u>279,188</u>	<u>476,909</u>	<u>320,096</u>	<u>114.7%</u>	<u>40,908</u>
Other					
Miscellaneous	120,661	120,661	57,484	47.6%	(63,177)
City Event Sponsorship	750	1,480	1,480	197.3%	730
Sale of Assets	-	-	-	0.0%	-
School Guard Crossing Fund	10,665	13,165	7,295	68.4%	(3,370)
LEOSE Proceeds	1,850	4,234	4,234	228.8%	2,384
Police Seized Proceeds	-	-	-	0.0%	-
Total Other	<u>133,926</u>	<u>139,540</u>	<u>70,493</u>	<u>52.6%</u>	<u>(63,433)</u>
Grants & Contributions					
Donations/Grants	103,600	103,600	60,312	58.2%	(43,288)
Total Grants & Contributions	<u>103,600</u>	<u>103,600</u>	<u>60,312</u>	<u>58.2%</u>	<u>(43,288)</u>
Transfers					
Capital Replacement Fund	272,500	272,500	218,804	80.3%	(53,696)
Total Transfers	<u>272,500</u>	<u>272,500</u>	<u>218,804</u>	<u>80.3%</u>	<u>(53,696)</u>
Total Revenue	10,666,067	11,312,056	8,567,813	80.3%	(2,098,254)

General Fund Expenditures by Department
Mayor & Council
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	-	-	-	0%	-
Overtime	-	-	-	0%	-
Taxes - Social Security	-	-	-	0%	-
Taxes - Medicare	-	-	-	0%	-
Taxes SUTA/FUTA	-	-	-	0%	-
Workers' Compensation Insurance	-	-	-	0%	-
Retirement	-	-	-	0%	-
Health Insurance	-	-	-	0%	-
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Allowance for Vacancies	-	-	-	0%	-
Total Personnel	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	-	-	-	0%	-
Minor Equipment and Furniture	-	-	-	0%	-
Fuel	-	-	-	0%	-
Uniforms	350	350	-	0%	350
Committee - Branding	500	500	-	0%	500
Committee - Planning & Zoning	500	500	58	12%	442
Committee - Board of Adj	500	500	-	0%	500
Committee - Audit	500	500	-	0%	500
Committee - Urban Wildlife	500	500	-	0%	500
Donations & Grants	-	-	-	0%	-
Total Supplies, Maintenance & Operations	<u>2,850</u>	<u>2,850</u>	<u>58</u>	<u>2.0%</u>	<u>2,792</u>
Services					
Professional Services	-	-	-	0%	-
Dues/Subscriptions	3,200	3,200	2,048	64%	1,152
Training/Seminars & Related Travel	7,000	7,000	-	0%	7,000
Meetings and Related Travel	11,800	11,800	1,638	14%	10,162
Public Relations	5,250	5,250	-	0%	5,250
Employee Appreciation	-	-	-	0%	-
Recording/Reporting/History	-	-	-	0%	-
Total Services	<u>27,250</u>	<u>27,250</u>	<u>3,687</u>	<u>13.5%</u>	<u>23,564</u>
Total Mayor & Council	30,100	30,100	3,744	12.4%	26,356

General Fund Expenditures by Department
Administration
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	472,019	328,806	133,114	28%	338,905
Overtime	119	261	142	119%	(23)
Taxes - Social Security	26,986	19,658	7,880	29%	19,106
Taxes - Medicare	6,846	4,788	2,048	30%	4,798
Taxes SUTA/FUTA	306	306	1	0%	305
Workers' Compensation Insurance	1,424	1,260	1,260	88%	164
Retirement	58,274	41,396	17,468	30%	40,806
Health Insurance	33,807	21,670	10,557	31%	23,250
Uniform Allowance	-	-	-	0%	-
Car Allowance	7,200	7,200	3,600	50%	3,600
Relocation Allowance	-	-	-	0%	-
Allowance for Vacancies	(2,918)	-	-	0%	(2,918)
Total Personnel	<u>604,063</u>	<u>425,344</u>	<u>176,070</u>	<u>29.1%</u>	<u>427,993</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	650	650	324	50%	326
Minor Equipment and Furniture	1,789	1,789	619	35%	1,170
Fuel	100	100	30	30%	70
Uniforms	250	250	17	7%	233
Total Supplies, Maintenance & Operations	<u>2,789</u>	<u>2,789</u>	<u>991</u>	<u>35.5%</u>	<u>1,798</u>
Services					
Professional Services	85,040	110,040	60,888	72%	24,152
Dues/Subscriptions	3,995	3,995	1,647	41%	2,348
Training/Seminars & Related Travel	17,220	17,220	2,906	17%	14,314
Meetings and Related Travel	5,300	5,300	579	11%	4,721
Employee Appreciation	250	250	-	0%	250
Tech/Internet/Software	-	-	-	0%	-
Total Services	<u>111,805</u>	<u>136,805</u>	<u>66,020</u>	<u>59.0%</u>	<u>45,785</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Administration	718,657	564,938	243,080	33.8%	475,577

General Fund Expenditures by Department
City Secretary
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	160,347	160,788	77,090	48%	83,257
Overtime	-	-	-	0%	-
Taxes - Social Security	9,942	9,622	4,811	48%	5,131
Taxes - Medicare	2,325	2,250	1,125	48%	1,200
Taxes SUTA/FUTA	180	180	-	0%	180
Workers' Compensation Insurance	484	428	428	88%	56
Retirement	19,791	19,398	9,809	50%	9,982
Health Insurance	21,360	15,263	7,794	36%	13,566
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>214,429</u>	<u>207,929</u>	<u>101,058</u>	<u>47.1%</u>	<u>113,371</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	1,200	1,200	527	44%	673
Minor Equipment and Furniture	1,164	1,164	914	79%	249
Fuel	-	-	-	0%	-
Uniforms	100	100	-	0%	100
Total Supplies, Maintenance & Operations	<u>2,464</u>	<u>2,464</u>	<u>1,441</u>	<u>58.5%</u>	<u>1,022</u>
Services					
Professional Services	10,889	10,889	3,096	28%	7,793
Dues/Subscriptions	960	960	524	55%	436
Training/Seminars & Related Travel	6,180	6,180	3,685	60%	2,495
Meetings and Related Travel	1,500	1,500	169	11%	1,331
Elections	32,000	32,000	-	0%	32,000
Employee Appreciation	100	100	-	0%	100
Recording/Reporting/History	10,000	10,000	4,342	43%	5,658
Tech/Internet/Software	10,930	10,930	8,589	79%	2,341
Total Services	<u>72,559</u>	<u>72,559</u>	<u>20,405</u>	<u>28.1%</u>	<u>52,154</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total City Secretary	289,452	282,952	122,904	42.5%	166,548

General Fund Expenditures by Department
Human Resources and Communications
For the six months ended March 31, 2024

	Amended Budget	Projected Expenditures	Actual Expenditures	Percent of Budget	Variance from Budget
Personnel					
Salaries	129,503	132,621	65,024	50%	64,479
Overtime	-	-	-	0%	-
Taxes - Social Security	8,029	7,869	4,020	50%	4,009
Taxes - Medicare	1,878	1,841	940	50%	938
Taxes SUTA/FUTA	135	135	-	0%	135
Workers' Compensation Insurance	391	346	346	88%	45
Retirement	15,984	15,997	8,253	52%	7,731
Health Insurance	10,927	10,341	4,996	46%	5,931
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>166,847</u>	<u>169,149</u>	<u>83,580</u>	<u>50.1%</u>	<u>83,267</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	1,600	1,600	1,262	79%	338
Minor Equipment and Furniture	1,600	1,600	383	24%	1,217
Fuel	-	-	-	0%	-
Uniforms	150	150	-	0%	150
Total Supplies, Maintenance & Operations	<u>3,350</u>	<u>3,350</u>	<u>1,645</u>	<u>49.1%</u>	<u>1,705</u>
Services					
Professional Services	550	550	540	98%	10
Dues/Subscriptions	2,280	4,880	3,558	156%	(1,278)
Training/Seminars & Related Travel	8,875	8,875	3,281	37%	5,594
Meetings and Related Travel	950	950	254	27%	696
Public Relations	50,750	51,441	8,691	17%	42,059
Employee Appreciation	12,040	12,040	5,572	46%	6,468
Employment Costs	2,675	2,675	1,046	39%	1,629
Recording/Reporting/History	-	-	-	0%	-
Tech/Internet/Software	31,915	34,470	11,451	36%	20,464
Total Services Costs	<u>110,035</u>	<u>115,881</u>	<u>34,392</u>	<u>31.3%</u>	<u>75,643</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Human Resources & Communications	280,232	288,380	119,617	42.7%	160,615

General Fund Expenditures by Department
Finance
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	217,514	190,478	83,562	38%	133,952
Overtime	157	150	-	0%	157
Taxes - Social Security	13,496	10,906	5,008	37%	8,488
Taxes - Medicare	3,156	2,551	1,171	37%	1,985
Taxes SUTA/FUTA	225	225	-	0%	225
Workers' Compensation Insurance	656	580	580	88%	76
Retirement	26,866	22,879	10,625	40%	16,241
Health Insurance	37,043	27,649	13,743	37%	23,300
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Allowance for Vacancies	(4,025)	-	-	0%	(4,025)
Total Personnel	<u>295,088</u>	<u>255,418</u>	<u>114,689</u>	<u>38.9%</u>	<u>180,399</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	1,300	1,300	704	54%	596
Minor Equipment and Furniture	500	500	85	17%	415
Fuel	-	-	-	0%	-
Uniforms	250	250	-	0%	250
Total Supplies, Maintenance & Operations	<u>2,050</u>	<u>2,050</u>	<u>788</u>	<u>38.5%</u>	<u>1,262</u>
Services					
Professional Services	75,735	78,905	63,663	84%	12,072
Dues/Subscriptions	410	410	363	88%	48
Training/Seminars & Related Travel	6,100	6,600	2,564	42%	3,536
Meetings and Related Travel	400	400	-	0%	400
Employee Appreciation	250	250	-	0%	250
Tech/Internet/Software	9,740	9,440	9,440	97%	300
Total Services	<u>92,635</u>	<u>96,005</u>	<u>76,029</u>	<u>82.1%</u>	<u>16,606</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Finance	389,773	353,473	191,507	49.1%	198,266

General Fund Expenditures by Department
Information Technology
For the six months ended March 31, 2024

	Amended Budget	Projected Expenditures	Actual Expenditures	Percent of Budget	Variance from Budget
Personnel					
Salaries	91,101	91,354	43,800	48%	47,301
Overtime	-	-	-	0%	-
Taxes - Social Security	5,648	5,249	2,625	46%	3,023
Taxes - Medicare	1,321	1,228	614	46%	707
Taxes SUTA/FUTA	90	90	-	0%	90
Workers' Compensation Insurance	275	243	243	88%	32
Retirement	11,244	11,021	5,573	50%	5,671
Health Insurance	13,187	14,313	6,939	53%	6,248
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>122,866</u>	<u>123,499</u>	<u>59,794</u>	<u>48.7%</u>	<u>63,072</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	200	200	-	0%	200
Minor Equipment and Furniture	578	578	363	63%	214
Fuel	-	-	-	0%	-
Uniforms	100	100	-	0%	100
Total Supplies, Maintenance & Operations	<u>878</u>	<u>878</u>	<u>363</u>	<u>41.4%</u>	<u>514</u>
Services					
Professional Services	114,000	114,000	-	0%	114,000
Dues/Subscriptions	175	175	175	100%	-
Training/Seminars & Related Travel	4,750	4,750	502	11%	4,248
Meetings and Related Travel	350	350	-	0%	350
Employee Appreciation	100	100	-	0%	100
Tech/Internet/Software	184,728	184,728	149,101	81%	35,627
Total Services	<u>304,103</u>	<u>304,103</u>	<u>149,779</u>	<u>49.3%</u>	<u>154,324</u>
Shared Services					
Facility Contracts & Services	17,461	17,461	8,260	47%	9,201
Phone/Cable/Alarms	41,648	41,648	20,352	49%	21,296
Total Shared Services	<u>59,109</u>	<u>59,109</u>	<u>28,612</u>	<u>48.4%</u>	<u>30,497</u>
Capital Outlay					
Furniture, Equipment & Vehicles	20,626	20,048	20,048	97%	578
Total Capital Outlay	<u>20,626</u>	<u>20,048</u>	<u>20,048</u>	<u>97.2%</u>	<u>578</u>
Total Information Technology	507,582	507,637	258,597	50.9%	248,985

General Fund Expenditures by Department
Municipal Court
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	107,605	107,894	51,730	48%	55,875
Overtime	344	300	-	0%	344
Taxes - Social Security	6,693	5,932	2,961	44%	3,732
Taxes - Medicare	1,565	1,387	693	44%	872
Taxes SUTA/FUTA	180	180	-	0%	180
Workers' Compensation Insurance	325	288	288	88%	37
Retirement	13,324	13,040	6,582	49%	6,742
Health Insurance	29,433	27,365	13,668	46%	15,765
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>159,469</u>	<u>156,386</u>	<u>75,921</u>	<u>47.6%</u>	<u>83,548</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	1,700	1,700	1,120	66%	580
Minor Equipment and Furniture	1,778	1,778	825	46%	953
Fuel	-	-	-	0%	-
Uniforms	150	150	-	0%	150
Court Technology	2,823	2,823	-	0%	2,823
Court Security Building	51,338	51,338	10,283	20%	41,055
Total Supplies, Maintenance & Operations	<u>57,789</u>	<u>57,789</u>	<u>12,228</u>	<u>21.2%</u>	<u>45,560</u>
Services					
Professional Services	74,590	74,590	32,159	43%	42,431
Dues/Subscriptions	800	800	131	16%	669
Training/Seminars & Related Travel	3,550	3,550	984	28%	2,566
Meetings and Related Travel	300	300	137	46%	163
Employee Appreciation	100	100	-	0%	100
Tech/Internet/Software	1,092	-	-	0%	1,092
Total Services	<u>80,432</u>	<u>79,340</u>	<u>33,410</u>	<u>41.5%</u>	<u>47,022</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Municipal Court	297,690	293,515	121,559	40.8%	176,131

General Fund Expenditures by Department
Public Safety
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	2,231,540	2,057,967	973,201	44%	1,258,339
Overtime	36,430	82,647	48,702	134%	(12,272)
Taxes - Social Security	140,614	128,885	64,175	46%	76,439
Taxes - Medicare	32,886	30,143	15,009	46%	17,877
Taxes SUTA/FUTA	2,700	2,700	-	0%	2,700
Workers' Compensation Insurance	82,732	80,098	80,098	97%	2,634
Retirement	279,794	258,155	129,932	46%	149,862
Health Insurance	329,966	259,614	125,500	38%	204,466
Uniform Allowance	27,000	24,000	-	0%	27,000
Allowance for Vacancies	(103,920)	-	-	0%	(103,920)
Total Personnel	<u>3,059,742</u>	<u>2,924,210</u>	<u>1,436,618</u>	<u>47.0%</u>	<u>1,623,124</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	5,000	5,000	2,008	40%	2,992
Minor Equipment and Furniture	27,683	27,683	17,819	64%	9,865
Fuel	43,000	43,000	21,254	49%	21,746
Uniforms	11,550	11,550	3,101	27%	8,449
Vehicle Maintenance/Repairs	20,880	20,880	6,533	31%	14,347
Total Supplies, Maintenance & Operations	<u>108,113</u>	<u>108,113</u>	<u>50,715</u>	<u>46.9%</u>	<u>57,398</u>
Services					
Professional Services	859,771	859,771	358,761	42%	501,010
Dues/Subscriptions	4,275	4,275	3,418	80%	857
Training/Seminars & Related Travel	24,250	24,250	12,604	52%	11,646
Meetings and Related Travel	500	500	-	0%	500
Investigations	7,000	7,000	2,631	38%	4,369
Lease Training	3,000	3,000	-	0%	3,000
Asset Forfeiture	-	-	-	0%	-
Public Relations	8,100	8,100	4,943	61%	3,157
Employee Appreciation	1,500	1,500	276	18%	1,224
Tech/Internet/Software	43,550	43,550	28,618	66%	14,932
Total Services	<u>951,946</u>	<u>951,946</u>	<u>411,252</u>	<u>43.2%</u>	<u>540,694</u>
Capital Outlay					
Furniture, Equipment & Vehicles	383,633	384,542	289,025	75%	94,608
Total Capital Outlay	<u>383,633</u>	<u>384,542</u>	<u>289,025</u>	<u>75.3%</u>	<u>94,608</u>
Total Public Safety	4,503,434	4,368,811	2,187,610	48.6%	2,315,825

General Fund Expenditures by Department
Maintenance
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	506,851	500,795	227,089	45%	279,762
Overtime	6,004	7,588	4,884	81%	1,120
Taxes - Social Security	32,445	30,023	14,417	44%	18,028
Taxes - Medicare	7,588	7,021	3,372	44%	4,216
Taxes SUTA/FUTA	990	990	6	1%	984
Workers' Compensation Insurance	25,552	21,015	21,015	82%	4,537
Retirement	64,589	61,048	29,424	46%	35,165
Health Insurance	114,337	85,028	44,147	39%	70,190
Allowance for Vacancies	(34,749)	-	-	0%	(34,749)
Total Personnel	<u>723,607</u>	<u>713,508</u>	<u>344,353</u>	<u>47.6%</u>	<u>379,254</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	6,000	6,000	4,892	82%	1,108
Minor Equipment and Furniture	13,194	13,194	11,723	89%	1,471
Fuel	15,000	15,000	7,642	51%	7,358
Uniforms	7,900	7,900	4,337	55%	3,563
Vehicle Maintenance/Repairs	15,000	15,000	10,342	69%	4,658
Equipment Maintenance/Repairs	15,500	15,500	11,371	73%	4,129
Building Maintenance/Repairs	48,063	48,063	39,351	82%	8,712
Landscaping & Greenspace Maintenance	15,500	15,500	1,000	6%	14,500
Street Maintenance	30,000	30,000	20,143	67%	9,857
Drainage Work	20,000	20,000	4,459	22%	15,541
Total Supplies, Maintenance & Operations	<u>186,157</u>	<u>186,157</u>	<u>115,260</u>	<u>61.9%</u>	<u>70,897</u>
Services					
Professional Services	10,650	10,650	10,648	100%	2
Dues/Subscriptions	932	932	75	8%	857
Training/Seminars & Related Travel	12,700	12,700	5,764	45%	6,936
Meetings and Related Travel	400	400	247	62%	153
Employee Appreciation	500	500	323	65%	177
Tech/Internet/Software	21,548	21,548	11,033	51%	10,515
Total Services	<u>46,730</u>	<u>46,730</u>	<u>28,089</u>	<u>60.1%</u>	<u>18,641</u>
Capital Outlay					
Furniture, Equipment & Vehicles	<u>299,499</u>	<u>306,742</u>	<u>185,283</u>	<u>62%</u>	<u>114,216</u>
Total Capital Outlay	<u>299,499</u>	<u>306,742</u>	<u>185,283</u>	<u>61.9%</u>	<u>114,216</u>
Total Maintenance	1,255,993	1,253,137	672,985	53.6%	583,008

General Fund Expenditures by Department
Building Codes
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	188,147	167,845	76,395	41%	111,752
Overtime	278	278	153	55%	125
Taxes - Social Security	11,682	9,839	4,716	40%	6,966
Taxes - Medicare	2,732	2,301	1,103	40%	1,629
Taxes SUTA/FUTA	270	270	-	0%	270
Workers' Compensation Insurance	1,042	928	928	89%	114
Retirement	23,256	20,259	9,767	42%	13,489
Health Insurance	38,906	33,603	14,642	38%	24,264
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>266,313</u>	<u>235,322</u>	<u>107,705</u>	<u>40.4%</u>	<u>158,608</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	575	575	62	11%	513
Minor Equipment and Furniture	1,883	1,883	1,154	61%	729
Fuel	3,900	3,900	776	20%	3,124
Uniforms	530	530	278	52%	252
Total Supplies, Maintenance & Operations	<u>6,888</u>	<u>6,888</u>	<u>2,270</u>	<u>32.9%</u>	<u>4,619</u>
Services					
Professional Services	46,000	36,000	19,825	43%	26,175
Dues/Subscriptions	590	590	319	54%	271
Training/Seminars & Related Travel	11,100	11,100	3,177	29%	7,923
Meetings and Related Travel	100	100	-	0%	100
Employee Appreciation	150	150	18	12%	132
Employment Costs	-	-	-	0%	-
Recording/Reporting/History	-	-	-	0%	-
Tech/Internet/Software	144	144	144	100%	-
Total Services	<u>58,084</u>	<u>48,084</u>	<u>23,483</u>	<u>40.4%</u>	<u>34,601</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Building Codes	331,285	290,295	133,457	40.3%	197,828

General Fund Expenditures by Department
Engineering and Planning
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	320,441	314,217	145,977	46%	174,464
Overtime	249	573	240	96%	9
Taxes - Social Security	19,883	18,918	9,110	46%	10,773
Taxes - Medicare	4,650	4,424	2,131	46%	2,519
Taxes SUTA/FUTA	378	378	3	1%	375
Workers' Compensation Insurance	1,259	1,114	1,114	88%	145
Retirement	39,581	37,858	18,544	47%	21,037
Health Insurance	37,649	28,018	15,463	41%	22,186
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>424,090</u>	<u>405,500</u>	<u>192,581</u>	<u>45.4%</u>	<u>231,509</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	11,000	11,000	4,317	39%	6,683
Minor Equipment and Furniture	1,657	1,657	875	53%	781
Fuel	3,450	3,450	2,040	59%	1,410
Uniforms	1,400	1,400	543	39%	857
Street Maintenance	880,431	880,431	103,923	12%	776,508
Total Supplies, Maintenance & Operations	<u>897,938</u>	<u>897,938</u>	<u>111,699</u>	<u>12.4%</u>	<u>786,239</u>
Services					
Professional Services	200,000	200,000	26,521	13%	173,479
Dues/Subscriptions	1,379	1,379	526	38%	854
Training/Seminars & Related Travel	12,280	12,280	6,889	56%	5,391
Meetings and Related Travel	400	400	213	53%	187
Employee Appreciation	350	350	22	6%	328
Employment Costs	-	-	-	0%	-
Recording/Reporting/History	-	-	-	0%	-
Tech/Internet/Software	6,165	6,165	6,736	109%	(571)
Total Services	<u>220,574</u>	<u>220,574</u>	<u>40,907</u>	<u>18.5%</u>	<u>179,667</u>
Capital Outlay					
Furniture, Equipment & Vehicles	12,500	12,500	-	0%	12,500
Total Capital Outlay	<u>12,500</u>	<u>12,500</u>	<u>-</u>	<u>0.0%</u>	<u>12,500</u>
Total Engineering and Planning	1,555,102	1,536,512	345,188	22.2%	1,209,914

General Fund Expenditures by Department
Non-departmental
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	-	-	-	0%	-
Total Personnel	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	3,600	3,600	1,690	47%	1,910
Miscellaneous	-	-	-	0%	-
Emergency Response	<u>500</u>	<u>500</u>	<u>-</u>	<u>0%</u>	<u>500</u>
Total Supplies, Maintenance & Operations	<u>4,100</u>	<u>4,100</u>	<u>1,690</u>	<u>41.2%</u>	<u>2,410</u>
Shared Services					
Facility Contracts & Services	132,509	126,131	11,765	9%	120,744
Tech/Internet/Software Maintenance	-	-	-	0%	-
Postage	5,625	5,625	1,833	33%	3,792
General Liability Insurance	65,000	86,378	86,378	133%	(21,378)
Electricity	44,000	44,000	16,584	38%	27,416
Phone/Cable/Alarms	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>	<u>-</u>
Total Shared Services	<u>247,134</u>	<u>262,134</u>	<u>116,560</u>	<u>47.2%</u>	<u>130,574</u>
Transfers & Non-Cash Adjustments					
Transfer to Cap Improv Fund 02	813,526	813,526	813,526	100%	-
Transfer to GF Veh/Equip Fund 31	<u>301,945</u>	<u>301,945</u>	<u>301,945</u>	<u>100%</u>	<u>-</u>
Total Transfers & Non-Cash Adjustments	<u>1,115,471</u>	<u>1,115,471</u>	<u>1,115,471</u>	<u>100.0%</u>	<u>-</u>
Total Non-departmental	1,366,705	1,381,705	1,233,721	90.3%	132,984

City of Fair Oaks Ranch
Strategic and Capital Projects Fund
Statement of Revenues and Expenditures
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Beginning Fund Balance	3,269,573	3,269,573	3,269,573		
Revenue					
Transfer from General Fund	813,526	813,526	813,526	100%	-
Total Revenue	<u>813,526</u>	<u>813,526</u>	<u>813,526</u>	<u>100.0%</u>	<u>-</u>
Reliable & Sustainable Infrastructure					
Community Center	395,067	395,067	45,528	12%	349,539
City Hall Renovation	340,416	340,416	59,522	17%	280,894
Rolling Acres Trail Project #5	222,905	222,905	-	0%	222,905
Tivoli Way Project #34	1,111,253	1,111,253	5,158	0%	1,106,095
Bond Development Program	147,969	147,969	5,629	4%	142,340
Post Oak Trail Widening	210,494	210,494	13,173	6%	197,322
Dietz Elkhorn Reconstruction	509,429	509,429	74,742	15%	434,687
Dietz Elkhorn Sidewalk	435,230	435,230	28,079	6%	407,151
Chartwell Lane Project #35	64,829	64,829	238	0%	64,592
Delta Dawn Project #15	245,000	245,000	238	0%	244,763
Total Reliable & Sustainable Infrastructure	<u>3,682,592</u>	<u>3,682,592</u>	<u>232,305</u>	<u>6.3%</u>	<u>3,450,287</u>
Public Health, Safety and Welfare					
Fire & EMS Services Program Review	73,775	73,775	36,888	50%	36,888
Fire Station #3 Upgrades	150,000	150,000	22,400	15%	127,600
Total Public Health, Safety and Welfare	<u>223,775</u>	<u>223,775</u>	<u>59,288</u>	<u>26.5%</u>	<u>164,488</u>
Operational Excellence					
Communications & Mktg Strategy	40,071	40,071	14,458	36%	25,613
City Fleet Fuel Station	82,163	82,163	-	0%	82,163
3rd Party Scanning	40,000	40,000	-	0%	40,000
Total Operational Excellence	<u>162,234</u>	<u>162,234</u>	<u>14,458</u>	<u>8.9%</u>	<u>147,776</u>
Total Expenditures	<u>4,068,601</u>	<u>4,068,601</u>	<u>306,051</u>	<u>7.5%</u>	<u>3,762,550</u>
Ending Fund Balance	14,498	14,498	3,777,048		

City of Fair Oaks Ranch
Capital Replacement Fund
Statement of Revenues and Expenditures
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Beginning Fund Balance	1,140,475	1,140,475	1,140,475		
Revenue					
Transfer from General Fund	301,945	301,945	301,945	100%	-
Total Revenue	<u>301,945</u>	<u>301,945</u>	<u>301,945</u>	<u>100%</u>	<u>-</u>
Expenditures					
Transfer to General Fund	260,000	260,000	218,804	84%	41,196
Total Expenditures	<u>260,000</u>	<u>260,000</u>	<u>218,804</u>	<u>84%</u>	<u>41,196</u>
Ending Fund Balance	1,182,420	1,182,420	1,223,616		

City of Fair Oaks Ranch
Debt Service Fund
Statement of Revenues and Expenditures
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Beginning Fund Balance	77,128	77,128	77,128		
Revenue					
General Property - I&S	539,997	552,579	530,448	98%	9,549
Delinquent Property - I&S	3,500	3,500	2,421	69%	1,079
Penalty & Interest - I&S	2,500	2,500	992	40%	1,508
Bank/Investment Interest	3,500	4,500	4,147	118%	(647)
Total Revenue	<u>549,497</u>	<u>563,079</u>	<u>538,009</u>	<u>97.9%</u>	<u>11,488</u>
Expenditures					
Bond Principal	470,000	470,000	470,000	100%	-
Bond Interest Payable	83,163	83,163	44,225	53%	38,938
Bond Agent Fees	400	400	200	50%	200
Total Expenditures	<u>553,563</u>	<u>553,563</u>	<u>514,425</u>	<u>92.9%</u>	<u>39,138</u>
Ending Fund Balance	73,062	86,644	100,712		

City of Fair Oaks Ranch
Combined Utilities
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Revenues	6,363,196	6,712,196	3,357,084	52.8%	(3,006,112)
Operating Expenses	-				
Personnel	2,061,404	1,977,120	983,785	47.7%	1,077,619
Supplies, Maintenance & Operations	3,096,761	3,097,638	1,636,149	52.8%	1,460,612
Services	184,734	185,140	100,071	54.2%	84,663
Total Operating Expenses	5,342,899	5,259,899	2,720,006	50.9%	2,622,893
Operating Income	<u>1,020,297</u>	<u>1,452,297</u>	<u>637,079</u>	<u>62.4%</u>	<u>(383,218)</u>
Capital, Debt & Non-Cash Adjustments					
Capital Outlay	3,242,338	3,277,756	735,562	22.7%	2,506,776
Depreciation	778,675	778,675	389,338	50.0%	389,337
Asset transfer for GAAP	(2,866,132)	(2,901,550)	-	0.0%	(2,866,132)
Debt Service Expense	16,515	16,515	9,065	54.9%	7,450
Total Capital, Debt & Non-Cash Adjustments	1,171,395	1,171,395	1,133,965	96.8%	37,430
Net Income/(Loss)	(151,098)	280,902	(496,886)	328.8%	(345,788)

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Water Revenues	4,219,544	4,539,544	2,270,271	53.8%	(1,949,273)
Water Operating Expenses					
Personnel	1,039,193	984,179	488,353	47.0%	550,840
Supplies, Maintenance & Operations	2,496,800	2,501,013	1,294,916	51.9%	1,201,884
Services	117,142	117,348	68,295	58.3%	48,847
Total Water Operating Expenses	<u>3,653,135</u>	<u>3,602,541</u>	<u>1,851,564</u>	<u>50.7%</u>	<u>1,801,571</u>
Operating Income	<u>566,409</u>	<u>937,003</u>	<u>418,707</u>	<u>73.9%</u>	<u>(147,702)</u>
Water Capital, Debt & Non-Cash Adjustments					
Capital Outlay	1,906,987	1,942,405	406,668	21.3%	1,500,319
Depreciation	508,075	508,075	254,038	50.0%	254,037
Asset Transfer for GAAP	(1,530,781)	(1,566,199)	-	0.0%	(1,530,781)
Debt Service Expense	13,873	13,873	7,614	54.9%	6,258
Transfers Out	383,815	483,815	332,598	86.7%	51,217
Transfers (In)	<u>(530,691)</u>	<u>(630,691)</u>	<u>(368,469)</u>	<u>69.4%</u>	<u>(162,222)</u>
Total Water Capital, Debt & Non-Cash Adjustments	<u>751,277</u>	<u>751,277</u>	<u>632,450</u>	<u>84.2%</u>	<u>118,828</u>
Water Net Income/(Loss)	(184,868)	185,726	(213,743)	115.6%	(28,875)

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Water Revenues					
Water Revenue Residential	2,928,832	3,078,832	1,512,737	51.6%	(1,416,095)
Water Debt Service	282,791	282,791	141,749	50.1%	(141,042)
Water Capital	283,949	283,949	142,330	50.1%	(141,619)
Water Revenue Commercial	168,665	168,665	63,186	37.5%	(105,479)
Water Contract Commercial	177,354	177,354	88,677	50.0%	(88,677)
Water Revenue Non Potable	77,500	77,500	4,336	5.6%	(73,164)
Water Service Connect Fees	25,000	25,000	15,535	62.1%	(9,465)
Water Penalties	34,753	34,753	29,783	85.7%	(4,970)
Water Impact Fees	50,000	150,000	140,395	280.8%	90,395
Water Interest Income	150,000	200,000	102,556	68.4%	(47,444)
Water-Bad Debts	(500)	(500)	(56)	11.2%	444
Misc./Special Requests	500	500	145	29.0%	(355)
Third Party Reimbursement	8,500	8,500	963	11.3%	(7,537)
Permits/Variances	1,200	1,200	400	33.3%	(800)
Credit Card Service Fee	31,000	51,000	27,535	88.8%	(3,465)
Sale of Assets	-	-	-	0.0%	-
Total Water Revenues	<u>4,219,544</u>	<u>4,539,544</u>	<u>2,270,271</u>	<u>53.8%</u>	<u>(1,949,273)</u>

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Operating Expenses					
Service Salaries	294,770	283,499	136,850	46.4%	157,920
Service Overtime	8,102	7,761	5,204	64.2%	2,898
Service Taxes - FICA	18,778	17,202	8,734	46.5%	10,044
Service Taxes - MEDICARE	4,392	4,029	2,043	46.5%	2,349
Service Workers' Comp	10,082	9,215	9,215	91.4%	867
Service Taxes - SUTA/FUTA	518	518	11	2.2%	507
Service Retirement	37,382	35,102	18,010	48.2%	19,372
Service Insurance	60,093	53,060	26,364	43.9%	33,729
Service Allowance for Vacancies	(14,738)	-	-	0.0%	(14,738)
Administration Salaries	465,943	437,813	212,104	45.5%	253,839
Administration Overtime	186	373	191	102.6%	(5)
Administration Taxes - FICA	28,783	25,875	13,002	45.2%	15,782
Administration Taxes - MEDICARE	6,759	6,054	3,052	45.2%	3,707
Administration Workers' Comp	1,462	1,278	1,278	87.4%	184
Administration Taxes - SUTA/FUTA	504	504	2	0.5%	502
Administration Retirement	57,532	52,829	26,952	46.8%	30,580
Administration Insurance	62,703	49,068	25,339	40.4%	37,364
Administration Allowance for Vacancies	(4,058)	-	-	0.0%	(4,058)
Uniforms	7,110	7,110	3,662	51.5%	3,448
Power	150,000	150,000	43,302	28.9%	106,698
Maintenance of Plants/Lines	120,000	120,000	101,905	84.9%	18,095
Analysis Fees	9,000	9,000	5,463	60.7%	3,537
Chemicals	3,500	3,500	2,326	66.5%	1,174
City Management Fee	167,618	175,118	82,650	49.3%	84,968
Equipment Maintenance	15,900	15,900	6,277	39.5%	9,623
Equipment Gas & Oil	15,000	15,000	7,736	51.6%	7,264
GBRA Water Fees	1,557,453	1,527,453	754,610	48.5%	802,843
Equipment Lease	1,000	1,000	-	0.0%	1,000
Tools & Minor Equipment	11,125	11,125	9,574	86.1%	1,551
Training	24,638	24,638	9,392	38.1%	15,246
Utilities & Radio	27,705	27,705	6,813	24.6%	20,892
Signal & Telemetry	1,536	1,536	-	0.0%	1,536
Water Building Maintenance	11,380	11,380	2,363	20.8%	9,017
Supplies & Consumables	2,200	2,700	2,693	122.4%	(493)
Vehicle Maintenance/Repair	6,500	6,500	4,126	63.5%	2,374
Utilities & Telephone	9,189	9,189	4,218	45.9%	4,971
Dues & Publications	2,281	2,281	495	21.7%	1,786

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Water Professional Services	106,581	106,581	62,947	59.1%	43,634
Permit & Licenses	8,883	8,883	8,058	90.7%	825
General Liability Insurance	32,500	34,714	34,714	106.8%	(2,214)
Office Supplies	3,244	3,244	1,234	38.0%	2,010
Travel & Meetings	4,250	4,250	1,077	25.3%	3,173
Software & Computer	260,227	260,227	166,408	63.9%	93,818
Recording/Reporting	500	500	-	0.0%	500
Postage	938	938	374	39.8%	564
Building/Equip Maintenance	150	150	-	0.0%	150
Conservation Ed & Newsletter	1,370	1,370	698	51.0%	672
Billing Statement Charges	3,400	3,400	2,188	64.3%	1,212
Billing Postage	8,500	8,500	5,286	62.2%	3,214
Copier Lease	1,954	1,954	729	37.3%	1,225
Public Relations	4,000	4,206	4,206	105.2%	(206)
Employment Costs	1,330	1,330	210	15.8%	1,120
Employee Appreciation	5,231	5,231	932	17.8%	4,299
Water Miscellaneous	250	250	-	0.0%	250
Credit Card Service Fee	27,500	51,500	26,546	96.5%	954
Total Operating Expenses	<u>3,653,135</u>	<u>3,602,541</u>	<u>1,851,564</u>	<u>50.7%</u>	<u>1,801,571</u>

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Capital Outlays					
Operational Capital	288,970	324,388	51,888	18.0%	237,082
Water Equipment Purchases	350,272	350,272	132,736	37.9%	217,536
Elevated Storage Tank	161,833	161,833	-	0.0%	161,833
Elmo Davis Upgrades	64,642	64,642	-	0.0%	64,642
Plant 5 Expansion	223,643	223,643	13,601	6.1%	210,042
Willow Wind/Red Bud Hill	34,869	34,869	2,857	8.2%	32,012
Old Fredericksburg Rd	266,063	266,063	-	0.0%	266,063
Rolling Acres Trail	36,783	36,783	2,049	5.6%	34,734
Well 27 Upgrades	60,000	60,000	-	0.0%	60,000
Well 31 Upgrades	60,000	60,000	-	0.0%	60,000
Well 25 Upgrades	60,000	60,000	-	0.0%	60,000
Well 28 Upgrades	60,000	60,000	-	0.0%	60,000
Cibolo Creek Waterline Relocation	239,912	239,912	203,537	84.8%	36,375
Total Capital Outlays	<u>1,906,987</u>	<u>1,942,405</u>	<u>406,668</u>	<u>21.3%</u>	<u>1,500,319</u>
Debt Service					
Bond Water Issuance Fees	-	-	-	0.0%	-
Bond Interest Cost	13,873	13,873	7,614	54.9%	6,258
Total Debt Service	<u>13,873</u>	<u>13,873</u>	<u>7,614</u>	<u>54.9%</u>	<u>6,258</u>
Non-Cash Adjustments					
Transfer to Veh/Equip Replace Fund	49,866	49,866	49,866	100.0%	(0)
Transfer from ERF	(196,742)	(196,742)	(85,737)	43.6%	(111,005)
Water Service Depreciation	508,075	508,075	254,038	50.0%	254,037
Transfer from Utility Fund	(333,949)	(433,949)	(282,732)	84.7%	(51,217)
Transfer to Water Capital Fund	333,949	433,949	282,732	84.7%	51,217
Transfer of Assets to Balance Sheet	(1,530,781)	(1,566,199)	-	0.0%	(1,530,781)
Total Non-Cash Adjustments	<u>(1,169,582)</u>	<u>(1,205,000)</u>	<u>218,167</u>	<u>-18.7%</u>	<u>(1,387,749)</u>

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Wastewater Revenues	2,143,652	2,172,652	1,086,813	50.7%	(1,056,839)
Wastewater Operating Expenses					
Personnel	1,022,211	992,941	495,432	48.5%	526,779
Supplies, Maintenance & Operations	599,961	596,625	341,233	56.9%	258,728
Services	<u>67,592</u>	<u>67,792</u>	<u>31,776</u>	<u>47.0%</u>	<u>35,816</u>
Total Wastewater Operating Expenses	<u>1,689,764</u>	<u>1,657,358</u>	<u>868,442</u>	<u>51.4%</u>	<u>821,322</u>
Operating Income	<u>453,888</u>	<u>515,294</u>	<u>218,372</u>	<u>48.1%</u>	<u>(235,516)</u>
Wastewater Capital, Debt & Non-Cash Adjustments					
Capital Outlay	1,335,351	1,335,351	328,894	24.6%	1,006,457
Depreciation	270,600	270,600	135,300	50.0%	135,300
Asset Transfer for GAAP	(1,335,351)	(1,335,351)	-	0.0%	(1,335,351)
Debt Service Expense	2,642	2,642	1,450	54.9%	1,192
Transfers Out	180,848	280,848	192,201	106.3%	(11,353)
Transfers (In)	<u>(379,857)</u>	<u>(479,857)</u>	<u>(243,514)</u>	<u>64.1%</u>	<u>(136,343)</u>
Total Wastewater Capital, Debt & Non-Cash Adjustments	<u>74,233</u>	<u>74,233</u>	<u>414,331</u>	<u>558.2%</u>	<u>(340,098)</u>
Wastewater Net Income/(Loss)	379,655	441,061	(195,959)	-51.6%	(575,614)

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Wastewater Revenues					
Sewer Revenue Residential	1,709,775	1,609,775	780,225	45.6%	(929,550)
Sewer Debt Service	54,077	54,077	27,143	50.2%	(26,934)
Sewer Capital	107,915	107,915	54,165	50.2%	(53,750)
Sewer Revenue Commercial	58,345	37,345	7,729	13.2%	(50,616)
Sewer Service Connect Fee	23,000	23,000	11,900	51.7%	(11,100)
Sewer Penalties	8,438	8,438	5,960	70.6%	(2,478)
Sewer Impact Fee	32,000	132,000	97,098	303.4%	65,098
Sewer Interest Income	150,000	200,000	102,594	68.4%	(47,406)
Sewer Bad Debt	(250)	(250)	-	0.0%	250
Sewer Grant Revenue	-	-	-	0.0%	-
SECO EECBG	-	-	-	0.0%	-
Misc/Special Requests	352	352	-	0.0%	(352)
Third Party Reimbursement	-	-	-	0.0%	-
Sale of Assets	-	-	-	0.0%	-
Total Wastewater Revenues	<u>2,143,652</u>	<u>2,172,652</u>	<u>1,086,813</u>	<u>50.7%</u>	<u>(1,056,839)</u>

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Operating Expenses					
Service Salaries	306,118	310,394	151,572	49.5%	154,546
Service Overtime	8,430	9,488	6,332	75.1%	2,098
Service Taxes - FICA	19,502	19,259	9,897	50.7%	9,605
Service Taxes - Medicare	4,561	4,510	2,314	50.7%	2,247
Service Workers' Comp	10,457	9,543	9,543	91.3%	914
Service Taxes - SUTA/FUTA	518	518	11	2.2%	507
Service Retirement	38,823	38,580	20,023	51.6%	18,800
Service Insurance	51,630	49,385	24,607	47.7%	27,023
Service Allowance for Vacancies	(15,305)	-	-	0.0%	(15,305)
Administration Salaries	447,540	419,361	203,258	45.4%	244,282
Administration Overtime	186	233	191	102.6%	(5)
Administration Taxes - FICA	27,642	24,644	12,430	45.0%	15,212
Administration Taxes - Medicare	6,492	5,784	2,917	44.9%	3,575
Administration Workers' Comp	1,407	1,230	1,230	87.4%	177
Administration Taxes - SUTA/FUTA	477	477	2	0.5%	475
Administration Retirement	55,261	50,585	25,825	46.7%	29,436
Sewer Admin Insurance	62,530	48,949	25,281	40.4%	37,249
Administration Allowance for Vacancies	(4,058)	-	-	0.0%	(4,058)
Uniforms	5,335	5,335	3,791	71.1%	1,544
Power	40,000	40,000	16,640	41.6%	23,360
Maintenance Of Plant/ Lines	131,448	131,448	87,625	66.7%	43,823
Sludge Hauling	-	-	-	0.0%	-
Analysis Fees	27,000	27,000	13,568	50.3%	13,432
Chemicals	32,500	32,500	17,473	53.8%	15,027
City Management Fee	88,406	82,356	39,401	44.6%	49,005
Equipment Maintenance	9,790	9,790	6,737	68.8%	3,053
Equipment Gas & Oil	11,875	11,875	6,347	53.4%	5,528
Equipment Lease	2,500	2,500	-	0.0%	2,500
Tools & Minor Equipment	10,250	10,250	6,030	58.8%	4,220
Training	24,064	24,064	5,090	21.2%	18,974
Utilities & Radios	26,005	26,005	6,837	26.3%	19,168
Signal & Telemetry	1,920	1,920	-	0.0%	1,920
Building Maintenance	15,900	15,900	5,041	31.7%	10,859
Supplies & Consumables	2,500	3,000	2,727	109.1%	(227)
Vehicle Maintenance & Repairs	5,000	5,000	3,927	78.5%	1,073

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Inventory Adjustment	-	-	-	0.0%	-
Utilities/Telephone	8,130	8,130	3,690	45.4%	4,440
Dues & Publications	2,324	2,324	495	21.3%	1,829
Professional Fees	57,081	57,081	26,610	46.6%	30,471
Permits & Licenses	3,693	3,693	1,583	42.9%	2,110
Liability Insurance	32,500	34,714	34,714	106.8%	(2,214)
Office Supplies	2,244	2,244	1,030	45.9%	1,214
Travel & Meetings	4,250	4,250	681	16.0%	3,569
Software & Computers	97,024	97,024	69,253	71.4%	27,770
Recording/Reporting	350	350	-	0.0%	350
Sewer Postage	600	600	351	58.5%	249
Adm Bldg/Equip. Maintenance	150	150	-	0.0%	150
Billing Statement Charges	3,500	3,500	2,188	62.5%	1,312
Billing Postage	8,500	8,500	5,286	62.2%	3,214
Copier Lease	1,954	1,954	729	37.3%	1,225
Public Relations	4,000	4,200	4,200	105.0%	(200)
Employment Costs	1,330	1,330	210	15.8%	1,120
Employee Appreciation	5,181	5,181	756	14.6%	4,425
Miscellaneous	250	250	-	0.0%	250
Total Operating Expenses	<u>1,689,764</u>	<u>1,657,358</u>	<u>868,442</u>	<u>51.4%</u>	<u>821,322</u>

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the six months ended March 31, 2024

	Amended Budget	Projected	Actual	Percent of Budget	Variance from Budget
Capital Outlays					
Operational Capital	-	-	-	0.0%	-
Wastewater Equipment Purchases	374,942	374,942	190,143	50.7%	184,799
Solids Handling	43,156	43,156	-	0.0%	43,156
Future WW Treatment Plant	917,253	917,253	137,642	15.0%	779,611
GIS Compatible Work Order System	-	-	-	0.0%	-
Impact Rate Study	-	-	-	0.0%	-
Project Development	-	-	-	0.0%	-
Wastewater Rate Study	-	-	1,109	0.0%	(1,109)
Wastewater System EPA Risk Assessment	-	-	-	0.0%	-
Total Capital Outlays	<u>1,335,351</u>	<u>1,335,351</u>	<u>328,894</u>	<u>24.6%</u>	<u>1,006,457</u>
Debt Service					
Bond Water Issuance Fees	-	-	-	0.0%	-
Bond Interest Cost	2,642	2,642	1,450	54.9%	1,192
Total Debt Service	<u>2,642</u>	<u>2,642</u>	<u>1,450</u>	<u>54.9%</u>	<u>1,192</u>
Non-Cash Adjustments					
Transfer To Vehicle Repl. Fund	40,933	40,933	40,933	100.0%	-
Transfer from ERF	(239,942)	(239,942)	(92,246)	38.4%	(147,696)
Sewer Service Depreciation	270,600	270,600	135,300	50.0%	135,300
Transfer from Utility Fund	(139,915)	(239,915)	(151,268)	108.1%	11,353
Transfer to Wastewater Capital Fund	139,915	239,915	151,268	108.1%	(11,353)
Asset Transfers to Balance Sheet	<u>(1,335,351)</u>	<u>(1,335,351)</u>	-	0.0%	<u>(1,335,351)</u>
Total Non-Cash Adjustments	<u>(1,263,760)</u>	<u>(1,263,760)</u>	<u>83,987</u>	<u>-6.6%</u>	<u>(1,347,747)</u>

City of Fair Oaks Ranch
Utility Capital Replacement Fund
Statement of Revenues and Expenses
For the six months ended March 31, 2024

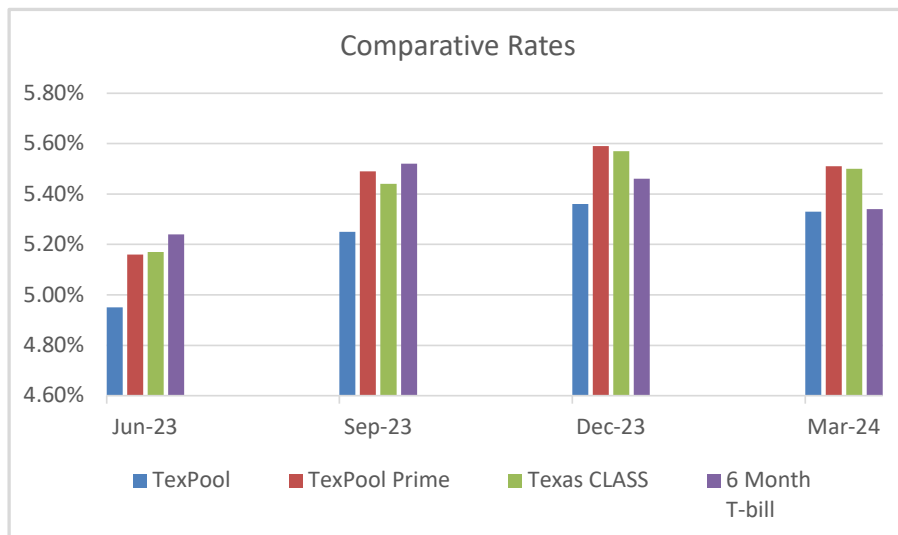
	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Revenue					
Transfer from Water Division	49,866	49,866	49,866	100.0%	-
Transfer from Wastewater Division	40,933	40,933	40,933	100.0%	-
Total Revenue	<u>90,799</u>	<u>90,799</u>	<u>90,799</u>	<u>100.0%</u>	<u>-</u>
Expenses					
Transfer to Water Utility	196,742	196,742	85,737	43.6%	111,005
Transfer to Wastewater Utility	239,942	239,942	92,246	38.4%	147,696
Total Expenses	<u>436,684</u>	<u>436,684</u>	<u>177,983</u>	<u>40.8%</u>	<u>258,701</u>
Net Income/(Loss)	(345,885)	(345,885)	(87,184)	25.2%	(258,701)

Fair Oaks Ranch
Investment Report
For the Quarter Ended March 31, 2024

Description	Beginning Balance	Transfers In/(Out)	Interest Earnings	Ending Balance	Market Value	Avg Yield	Weighted Avg Maturity
General Fund							
TexPool	4,338,439	(3,833,866)	28,667	533,240	533,240	5.33%	36 Days
TexPool Prime	567,278	4,118,501	40200	4,725,979	4,725,979	5.51%	40 Days
Texas CLASS	7,994,780	-	109,997	8,104,777	8,104,777	5.50%	46 Days
Total General Fund	12,900,497	284,635	178,864	13,363,996	13,363,996		
Utility Fund							
TexPool	5,507	-	74	5,581	5,581	5.33%	36 Days
TexPool Prime	1,315,962	-	18,173	1,334,135	1,334,135	5.51%	40 Days
Texas CLASS	7,249,921	-	99,748	7,349,669	7,349,669	5.50%	46 Days
Total Utility Fund	8,571,390	-	117,995	8,689,385	8,689,385		
Debt Service Fund							
TexPool	63,801	(14,425)	1,818	51,194	51,194	5.33%	36 Days
Total Debt Service Fund	63,801	(14,425)	1,818	51,194	51,194		

Interest Rate Comparison (Quarterly Average)

Qtr Ended	TexPool	TexPool Prime	Texas CLASS	3 Month T-bill	6 Month T-bill	2 Year Treasury Note	CDARS 6 month CD
Jun-23	4.95%	5.16%	5.17%	5.17%	5.24%	4.87%	4.72%
Sep-23	5.25%	5.49%	5.44%	5.45%	5.52%	5.12%	4.93%
Dec-23	5.36%	5.59%	5.57%	5.44%	5.46%	4.81%	4.93%
Mar-24	5.33%	5.51%	5.50%	5.37%	5.34%	4.59%	4.73%
Year Average	5.22%	5.44%	5.42%	5.36%	5.39%	4.85%	4.83%



Trends and Future Outlook:

The Federal reserve kept the fed funds rate steady at 5.25%-5.5% for a fifth consecutive meeting in March 2024, in line with expectations. Policymakers still plan to cut interest rates three times this year, similar to the quarterly forecast in December.