

# Monthly Financial Report September 2024

City Council Meeting  
October 15, 2024

**Note:** *The financial figures presented are unaudited and subject to change pending final audit adjustments and transfers.*

# General Fund Performance



	FY 23/24 Budget	FY 23/24 YTD	% of Budget	FY 22/23 YTD	FY 22/23 % of Budget
Revenues	\$ 28,554,942	\$ 29,159,019	102.1%	\$ 28,314,989	108.0%
Expenditures	27,263,762	26,661,018	97.8%	28,285,710	111.8%
Total	\$ 1,291,180	\$ 2,498,001		\$ 29,279	



% of year Completed: 100.0%  
 % of Budget Spent: 97.8%

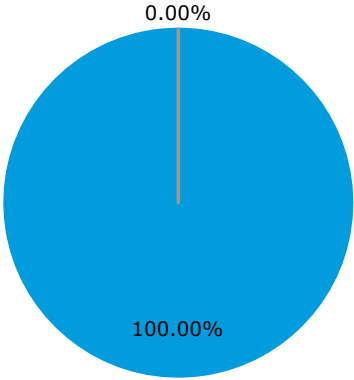


**Note:** The financial figures presented are unaudited and subject to change pending final audit adjustments and year-end transfer to capital.

# Property Tax Collections



Cummulative Collections vs. Budget



■ Collected ■ Remaining

FY 23/24 Rate:  
 • M&O – \$0.251399  
 • I&S – \$0.009593  
Total Rate –  
 \$0.260991/\$100

	<b>FY 23/24 Budget</b>	<b>FY 23/24 YTD</b>	<b>% of Budget</b>	<b>FY 22/23 YTD</b>	<b>FY 22/23 % of Budget</b>
Current Taxes	\$ 17,032,634	\$ 17,101,227	100.40%	\$ 15,793,100	100.10%

# Sales Tax: Ten-Year History



Fiscal Year	City Collections	% Change
2013/14	\$3,351,728	9.04%
2014/15	3,456,800	3.13%
2015/16	3,727,508	7.83%
2016/17	3,750,749	0.62%
2017/18	3,898,740	3.95%
2018/19	3,889,583	-0.23%
2019/20	4,200,061	7.98%
2020/21	4,787,850	13.99%
2021/22	5,175,384	8.09%
2022/23	5,275,999	1.94%

### Sales Tax Rate:

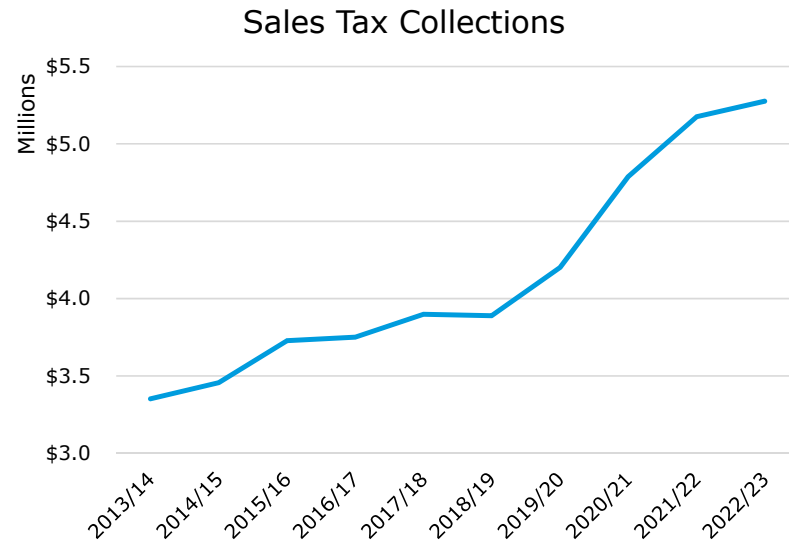
- State – 6.25%
- City – 1.00%
- CCCPD – 0.50%
- CEDC – 0.50%

Total Rate – 8.25%

The total local portion of sales tax cannot exceed 2.00%.

10-year Change: \$1,924,271  
 Compound Annual Growth Rate: 5.17%

*City collections (1.00%) only, includes year-end audit adjustment for accrual*



# Sales Tax: FY24 Year Collections



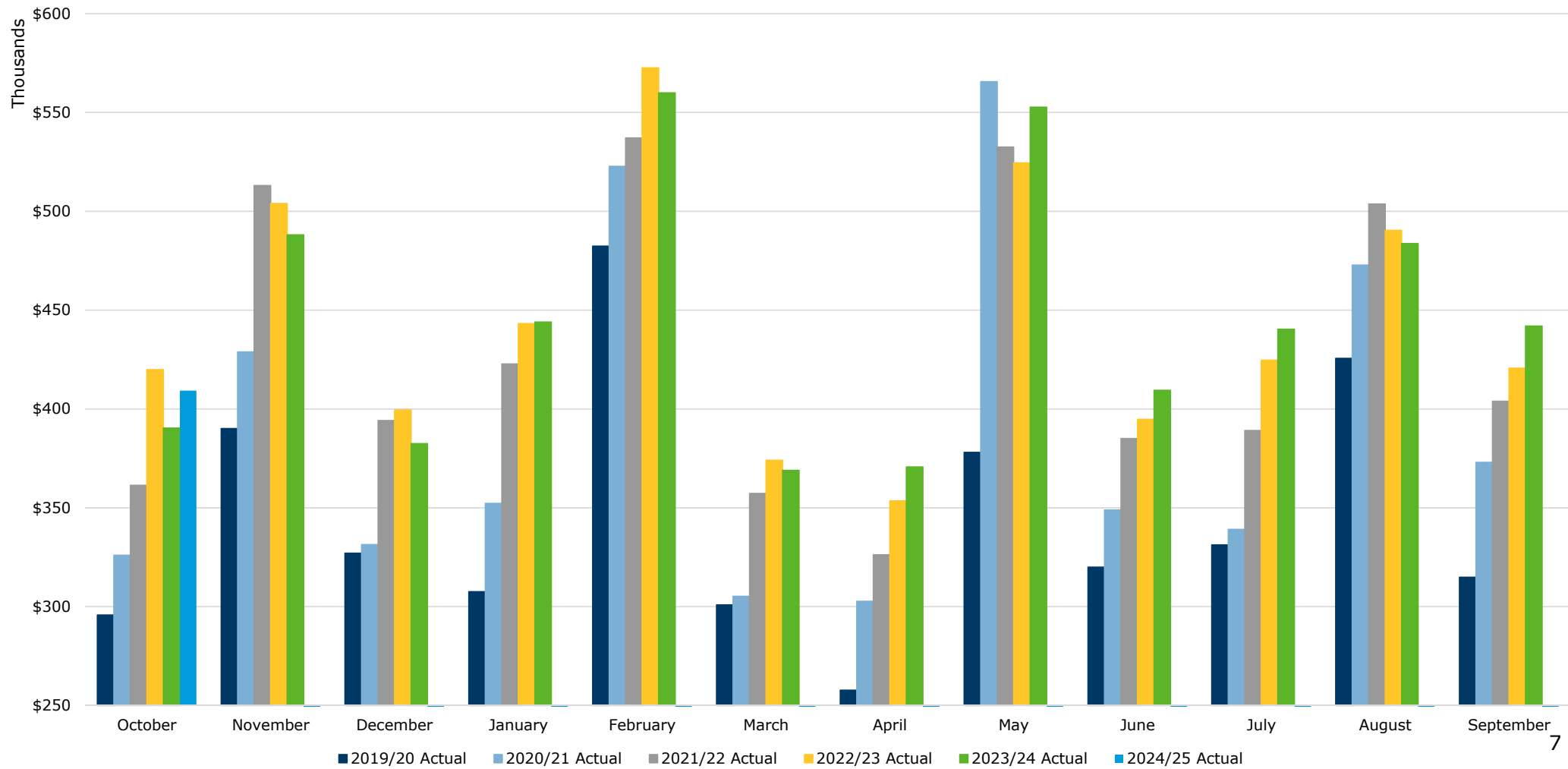
Collections Month	Sales Month	2022/23 Actual	2023/24 Actual	Increase/ (Decrease)	% Change
October	August	\$ 419,885	\$ 390,305	\$ (29,580)	-7.04%
November	September	503,899	488,030	(15,869)	-3.15%
December	October	399,505	382,458	(17,047)	-4.27%
January	November	443,160	443,954	794	0.18%
February	December	572,573	559,919	(12,654)	-2.21%
March	January	374,024	368,924	(5,100)	-1.36%
April	February	353,491	370,650	17,159	4.85%
May	March	524,468	552,675	28,207	5.38%
June	April	394,774	409,431	14,657	3.71%
July	May	424,700	440,355	15,655	3.69%
August	June	490,319	483,624	(6,695)	-1.37%
September	July	420,650	441,974	21,324	5.07%
<b>Total</b>		<b>\$ 5,321,448</b>	<b>\$ 5,332,299</b>	<b>\$ 10,851</b>	<b>0.20%</b>

# Sales Tax: Current Year Collections



Collections Month	Sales Month	2023/24 Actual	2024/25 Actual	Increase/ (Decrease)	% Change
October	August	\$ 390,305	\$ 409,261	\$ 18,956	4.86%
<b>Total</b>		<b>\$ 390,305</b>	<b>\$ 409,261</b>	<b>\$ 18,956</b>	<b>4.86%</b>

# Sales Tax: Comparative Collections



# Sales Tax: Regional Benchmark



	Net Payment This Period	Comparable Payment PY	% Change	Payment YTD	PY Payment YTD	% Change
<b>Colleyville</b>	613,584	585,165	4.86%	6,717,791	6,579,407	2.10%
<b>North Richland Hills</b>	1,778,968	1,706,796	4.23%	17,468,405	17,082,091	2.26%
<b>Bedford</b>	\$ 1,458,310	\$ 1,414,785	3.08%	\$ 13,681,819	\$ 13,234,748	3.38%
<b>Grapevine</b>	4,906,039	4,800,639	2.20%	53,351,972	49,566,701	7.64%
<b>Keller</b>	1,335,467	1,312,668	1.74%	13,954,723	13,679,384	2.01%
<b>Hurst</b>	1,346,766	1,528,375	-11.88%	15,384,600	15,563,127	-1.15%
<b>Eules</b>	2,134,281	2,479,522	-13.92%	21,352,724	21,395,001	-0.20%
<b>Southlake</b>	3,227,135	4,939,884	-34.67%	33,203,770	35,180,632	-5.62%

*Note: Colleyville Collections above include both City General Fund and CEDC collections*





# Utilities Fund Performance



	FY 23/24 Budget	FY 23/24 YTD	% of Budget	FY 22/23 YTD	FY 22/23 % of Budget
Revenues	\$ 24,102,616	\$ 23,429,350	97.2%	\$ 22,927,765	118.9%
Expenditures	24,102,616	20,010,921	83.0%	23,072,007	119.0%
<b>Total</b>	<b>\$ -</b>	<b>\$ 3,418,429</b>		<b>\$ (144,242)</b>	

% of year Completed: 100.0%  
 % of Budget Spent: 83.0%

TRA			City		
	FY 23/24 Budget	FY 23/24 YTD		FY 23/24 Budget	FY 23/24 YTD
Revenues	\$ 19,889,768	\$ 17,332,328	Revenues	\$ 4,212,848	\$6,097,021
Expenditures	19,889,768	15,519,280	Expenditures	\$ 4,212,848	4,491,641
<b>Total</b>	<b>\$ -</b>	<b>\$ 1,813,048</b>		<b>\$ -</b>	<b>\$1,605,380</b>

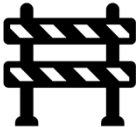
# Drainage Fund Performance



	FY 23/24 Budget		FY 23/24 YTD		% of Budget	FY 22/23 YTD		FY 22/23 % of Budget
Revenues	\$	1,482,143	\$	1,494,327	100.8%	\$	1,075,984	103.0%
Expenditures		738,386		732,192	99.2%		1,108,270	153.6%
<b>Total</b>	<b>\$</b>	<b>743,757</b>	<b>\$</b>	<b>762,136</b>		<b>\$</b>	<b>(32,286)</b>	

% of year Completed: 100.0%

% of Budget Spent: 99.2%



# Hotel Tax (HOT) Fund Performance



	FY 23/24 Budget	FY 23/24 YTD	% of Budget	FY 22/23 YTD	FY 22/23 % of Budget
Revenues	\$ 202,000	\$ 173,368	85.8%	\$ 212,460	77.3%
Expenditures	188,532	237,291	125.9%	257,642	94.2%
Total	\$ 13,468	\$ (63,923)		\$ (45,181)	

% of year Completed: 100.0%

% of Budget Spent: 125.9%



# Debt Service Fund Performance



	FY 23/24 Budget	FY 23/24 YTD	% of Budget	FY 22/23 YTD	FY 22/23 % of Budget
Revenues	\$ 1,238,871	\$ 1,216,252	98.2%	\$ 630,006	103.5%
Expenditures	1,235,460	1,245,535	100.8%	1,059,034	137.7%
<b>Total</b>	<b>\$ 3,411</b>	<b>\$ (29,283)</b>		<b>\$ (429,028)</b>	

% of year Completed: 100.0%  
 % of Budget Spent: 100.8%



# Questions & Discussion

