

# MEMO

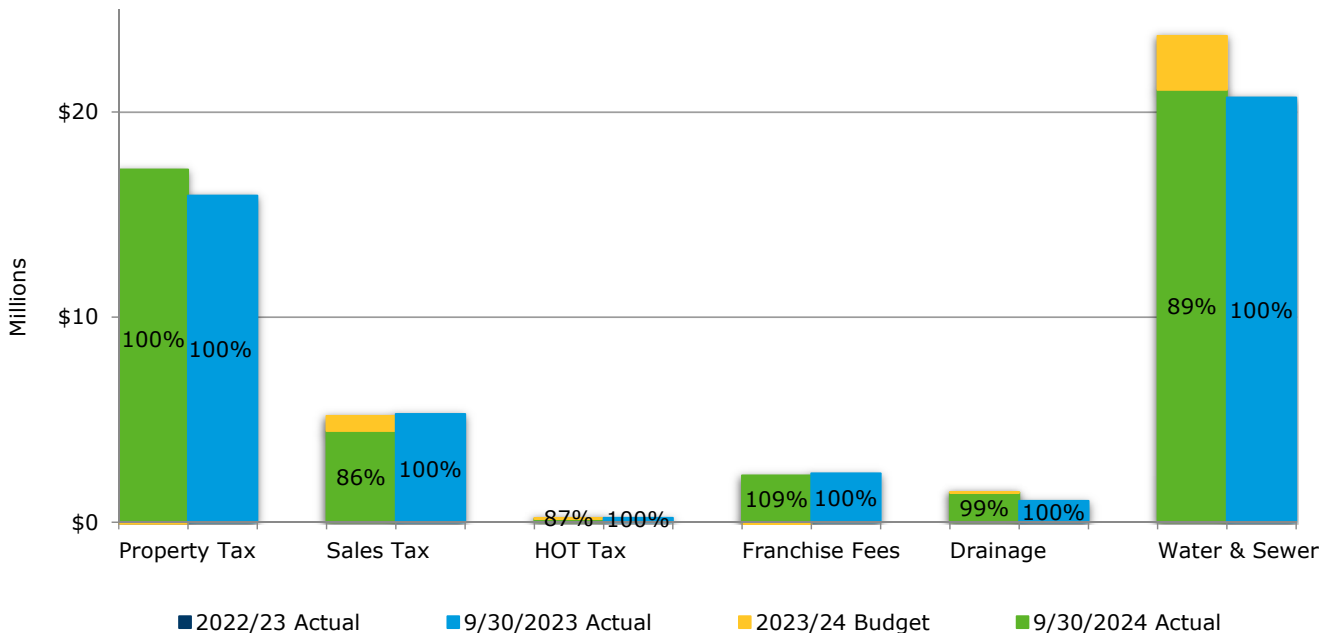


**To: Mayor and City Council**  
**From: Matthew Poston, Director of Finance**  
**Date: October 9, 2024**  
**Subject: Monthly Budget vs. Actual as of 9/30/24**

Below is a summary of the budget vs. actual for the City of Colleyville for fiscal year 2023/24 through September. Please note the financial figures presented are unaudited and subject to change pending final audit adjustments and transfers.

### Major Revenue Outlines:

- Property taxes – Collected 100.4% of the fiscal year’s budget, amounting to \$17.2 million.
- Sales tax – Collections for October (reflecting August purchases) increased by 4.86% year-over-year.
- Hotel Occupancy tax – Achieved 86.7% of the fiscal year’s budget, totaling \$173 thousand.
- Franchise fees – Garnered 108.6% of the fiscal year’s budget, equaling \$2.3 million.
- Water and Sewer sales – Collections stand at 88.9% of the fiscal year’s budget, reaching \$21.1 million.
- Drainage fees – Achieved 99.1% of the fiscal year’s budget, with total collections at \$1.4 million.



### Expenditure Updates:

- General Fund – Expenditures total \$26.7 million, or 97.8% of the annual budget. This aligns with the 100% progression of the fiscal year, indicating spending is on target.
- Utilities Fund – Expenditures total \$20.0 million, or 83.0% of the annual budget. This marks spending below expectations given the fiscal year's progression.
- Drainage Fund – Expenditures are at \$732 thousand, or 99.2% of the annual budget, aligning closely with the fiscal timeline.

A detailed monthly report is enclosed for your review. Please feel free to reach out should you have any questions or require further information.

**City of Colleyville  
Monthly Budget vs Actual Report  
September 30, 2024**

	FY 2023/24				FY 2022/23				
	Annual Budget	Actual Thru Mth	Variance Annual	% of Annual Bdg	Annual Actual	Actual Thru Mth	Variance Annual	% of Annual Act	% chg from PY
<b>General Fund</b>									
Current Taxes	17,032,634	17,101,227	(68,593)	100.4%	15,793,100	15,793,100	-	100.0%	8.3%
Delinquent	30,000	8,004	21,996	26.7%	48,969	48,969	-	100.0%	-83.7%
P&I	60,000	85,231	(25,231)	142.1%	79,873	79,873	-	100.0%	6.7%
<b>Property Tax Total</b>	<b>17,122,634</b>	<b>17,194,462</b>	<b>(71,828)</b>	<b>100.4%</b>	<b>15,921,942</b>	<b>15,921,942</b>	<b>-</b>	<b>100.0%</b>	<b>8.0%</b>
Sales Tax	5,180,876	4,453,964	726,912	86.0%	5,275,999	5,275,999	-	100.0%	-15.6%
Oncor Electric	900,000	915,334	(15,334)	101.7%	932,573	932,573	-	100.0%	-1.8%
Tri-County Electric	140,000	191,546	(51,546)	136.8%	182,874	182,874	-	100.0%	4.7%
Atmos Gas	455,000	629,385	(174,385)	138.3%	678,419	678,419	-	100.0%	-7.2%
AT&T	15,000	11,582	3,418	77.2%	13,461	13,461	-	100.0%	-14.0%
Verizon/Others	12,000	9,655	2,345	80.5%	10,235	10,235	-	100.0%	-5.7%
Refuse/Recycling	250,000	294,155	(44,155)	117.7%	303,788	303,788	-	100.0%	-3.2%
Cable TV	325,000	224,807	100,193	69.2%	261,357	261,357	-	100.0%	-14.0%
Network Nodes	-	250	(250)	0.0%	250	250	-	100.0%	0.0%
<b>Franchise Fees</b>	<b>2,097,000</b>	<b>2,276,714</b>	<b>(179,714)</b>	<b>108.6%</b>	<b>2,382,957</b>	<b>2,382,957</b>	<b>-</b>	<b>100.0%</b>	<b>-4.5%</b>
GF Revenues	28,554,942	29,159,019	(604,077)	102.1%	28,314,989	28,314,989	-	100.0%	3.0%
GF Expenditures	27,263,762	26,661,018	602,745	97.8%	28,285,710	28,285,710	-	100.0%	-5.7%
<b>Utilities Fund</b>									
Water - Base Rate	2,190,683	2,111,607	79,077	96.4%	2,171,138	2,171,138	-	100.0%	-2.7%
Sewer - Base Rate	1,628,164	1,640,279	(12,115)	100.7%	1,566,422	1,566,422	-	100.0%	4.7%
Water - Volumetric Rate	16,027,206	13,333,796	2,693,410	83.2%	13,114,292	13,114,292	-	100.0%	1.7%
Sewer - Volumetric Rate	3,862,562	3,998,532	(135,969)	103.5%	3,854,630	3,854,630	-	100.0%	3.7%
<b>Water &amp; Sewer</b>	<b>23,708,616</b>	<b>21,084,214</b>	<b>2,624,402</b>	<b>88.9%</b>	<b>20,706,483</b>	<b>20,706,483</b>	<b>-</b>	<b>100.0%</b>	<b>1.8%</b>
Utilities Revenues	24,102,616	23,429,350	673,266	97.2%	22,927,765	22,927,765	-	100.0%	2.2%
Utilities Expenditures	24,102,616	20,010,921	4,091,695	83.0%	23,072,007	23,072,007	-	100.0%	-13.3%
<b>Debt Service Fund</b>									
Current Taxes	1,209,871	652,489	557,382	53.9%	591,268	591,268	-	100.0%	10.4%
Delinquent	2,000	434	1,566	21.7%	2,172	2,172	-	100.0%	-80.0%
P&I	2,000	3,330	(1,330)	166.5%	3,171	3,171	-	100.0%	5.0%
<b>Property Tax Total</b>	<b>1,213,871</b>	<b>656,252</b>	<b>557,619</b>	<b>54.1%</b>	<b>596,611</b>	<b>596,611</b>	<b>-</b>	<b>100.0%</b>	<b>10.0%</b>
DS Revenues	1,238,871	1,216,252	22,619	98.2%	630,006	630,006	-	100.0%	93.1%
DS Expenditures	1,235,460	1,245,535	(10,075)	100.8%	1,059,034	1,059,034	-	100.0%	17.6%
<b>Drainage Fund</b>									
Drainage Fee	1,457,143	1,444,455	12,688	99.1%	1,035,867	1,035,867	-	100.0%	39.4%
Drain Revenues	1,482,143	1,494,327	(12,185)	100.8%	1,075,984	1,075,984	-	100.0%	38.9%
Drain Expenditures	738,386	732,192	6,194	99.2%	1,108,270	1,108,270	-	100.0%	-33.9%
<b>Hotel Occupancy Tax (HOT) Fund</b>									
HOT Tax	200,000	173,368	26,632	86.7%	211,461	211,461	-	100.0%	-18.0%
HOT Revenues	202,000	173,368	28,632	85.8%	212,460	212,460	-	100.0%	-18.4%
HOT Expenditures	188,532	237,291	(48,759)	125.9%	257,642	257,642	-	100.0%	-7.9%