

Monthly Financial Report

August 2024

City Council Meeting
September 17, 2024

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	\$ 28,481,072	99.7%	\$ 26,379,425	100.6%
Expenditures	27,263,762	23,822,588	87.4%	21,648,211	85.6%
Total	\$ 1,291,180	\$ 4,658,484		\$ 4,731,214	

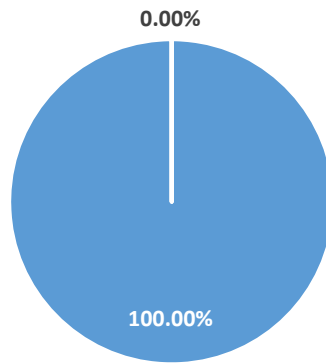
% of year Completed: 91.7%

% of Budget Spent: 87.4%



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

	FY 23/24 Budget	FY 23/24 YTD	% of Budget	FY 22/23 YTD	FY 22/23 % of Budget
Current Taxes	\$ 17,032,634	\$ 17,092,407	100.35%	\$ 15,771,185	99.96%

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%

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

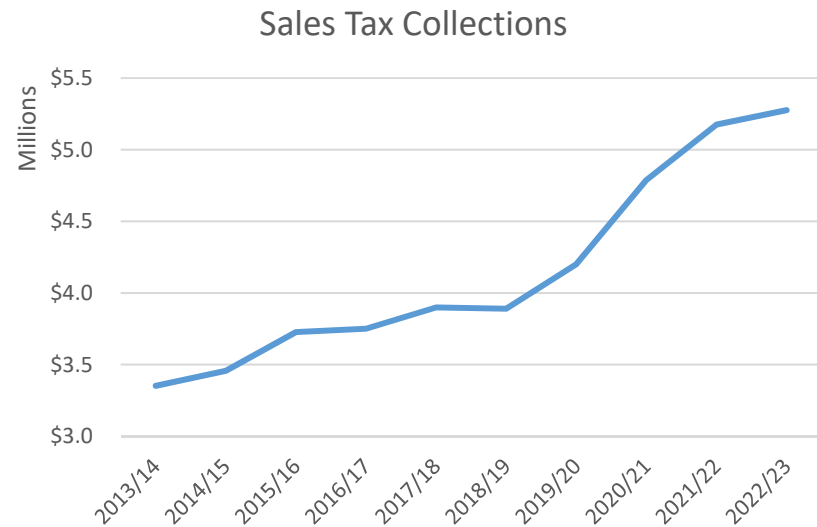
City collections (1.00%) only, includes year-end audit adjustment for accrual

Sales Tax Rate:

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

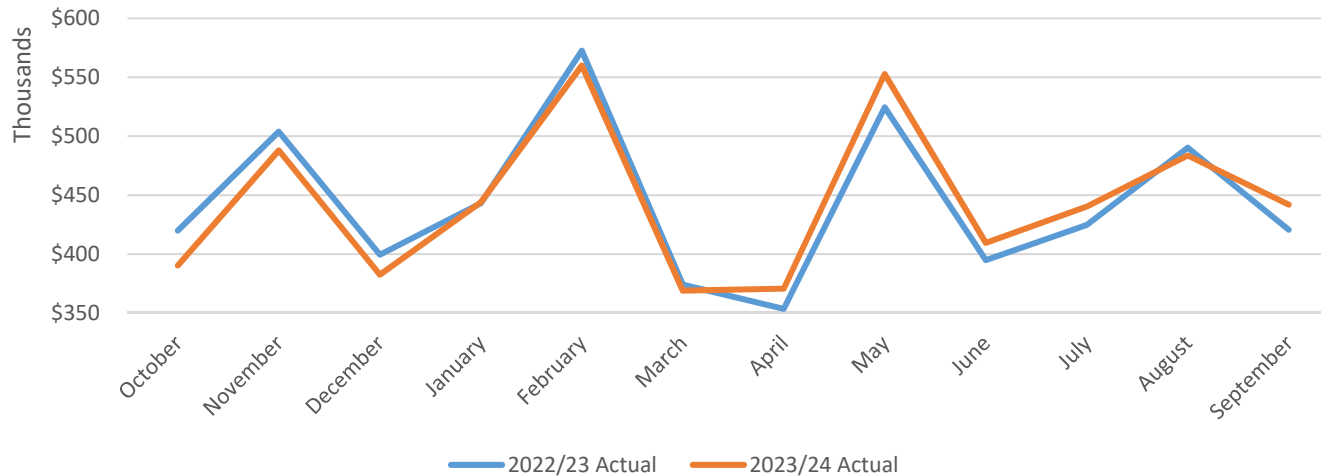
Total Rate – 8.25%

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

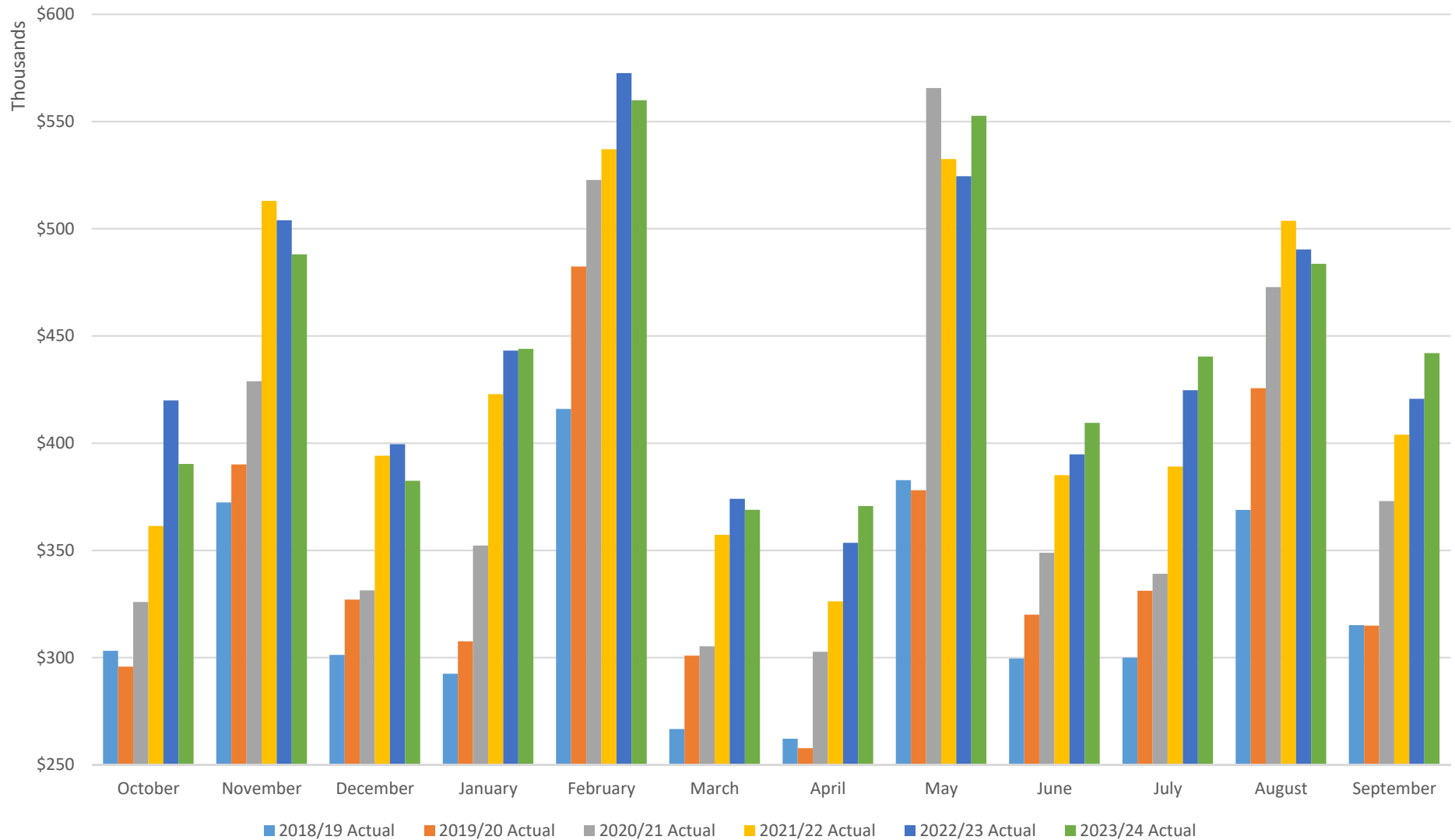


Sales Tax: Current Year Collections

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%
Total		\$ 5,321,448	\$ 5,332,299	\$ 10,851	0.20%



Sales Tax: Comparative Collections



Sales Tax: Regional Benchmark

	Net Payment This Period	Comparable Payment PY	% Change	Payment YTD	PY Payment YTD	% Change ²
Bedford	\$ 1,429,663	\$ 1,249,594	14.41%	\$ 12,223,510	\$ 11,819,963	3.41%
Colleyville	662,629	630,659	5.07%	6,104,207	5,994,242	1.83%
Eules	2,365,063	2,004,392	17.99%	19,218,442	18,915,479	1.60%
Grapevine	5,610,579	4,887,473	14.80%	48,445,933	44,766,061	8.22%
Hurst	1,567,531	1,383,310	13.32%	14,037,834	14,034,751	0.02%
Keller	1,565,675	1,357,493	15.34%	12,619,256	12,366,716	2.04%
North Richland Hills	1,742,976	1,618,803	7.67%	15,689,437	15,375,296	2.04%
Southlake	3,119,073	3,057,834	2.00%	29,976,635	30,240,748	-0.87%

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	\$ 20,498,079	85.0%	\$ 19,752,594	102.5%
Expenditures	24,102,616	18,174,132	75.4%	16,145,511	83.3%
Total	\$ -	\$ 2,323,948		\$ 3,607,083	

% of year Completed: 91.7%
 % of Budget Spent: 75.4%

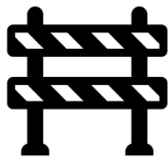
	TRA		City	
	FY 23/24 Budget	FY 23/24 YTD	FY 23/24 Budget	FY 23/24 YTD
Revenues	\$ 19,889,768	\$ 14,874,986	Revenues \$ 4,212,848	\$ 5,623,093
Expenditures	19,889,768	14,127,840	Expenditures \$ 4,212,848	4,046,292
Total	\$ -	\$ 747,146	\$ -	\$ 1,576,801

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	\$ 1,369,967	92.4%	\$ 961,088	92.0%
Expenditures	738,386	661,922	89.6%	589,817	81.7%
Total	\$ 743,757	\$ 708,046		\$ 371,271	

% of year Completed: 91.7%

% of Budget Spent: 89.6%



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%	\$ 158,781	57.7%
Expenditures	188,532	207,034	109.8%	258,318	94.4%
Total	\$ 13,468	\$ (33,666)		\$ (99,536)	

% of year Completed: 91.7%
 % of Budget Spent: 109.8%



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	\$ 1,215,710	98.1%	\$ 628,602	103.3%
Expenditures	1,235,460	1,245,535	100.8%	1,059,034	137.7%
Total	\$ 3,411	\$ (29,825)		\$ (430,432)	

% of year Completed: 91.7%
 % of Budget Spent: 100.8%



Questions & Discussion



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