

# MEMO



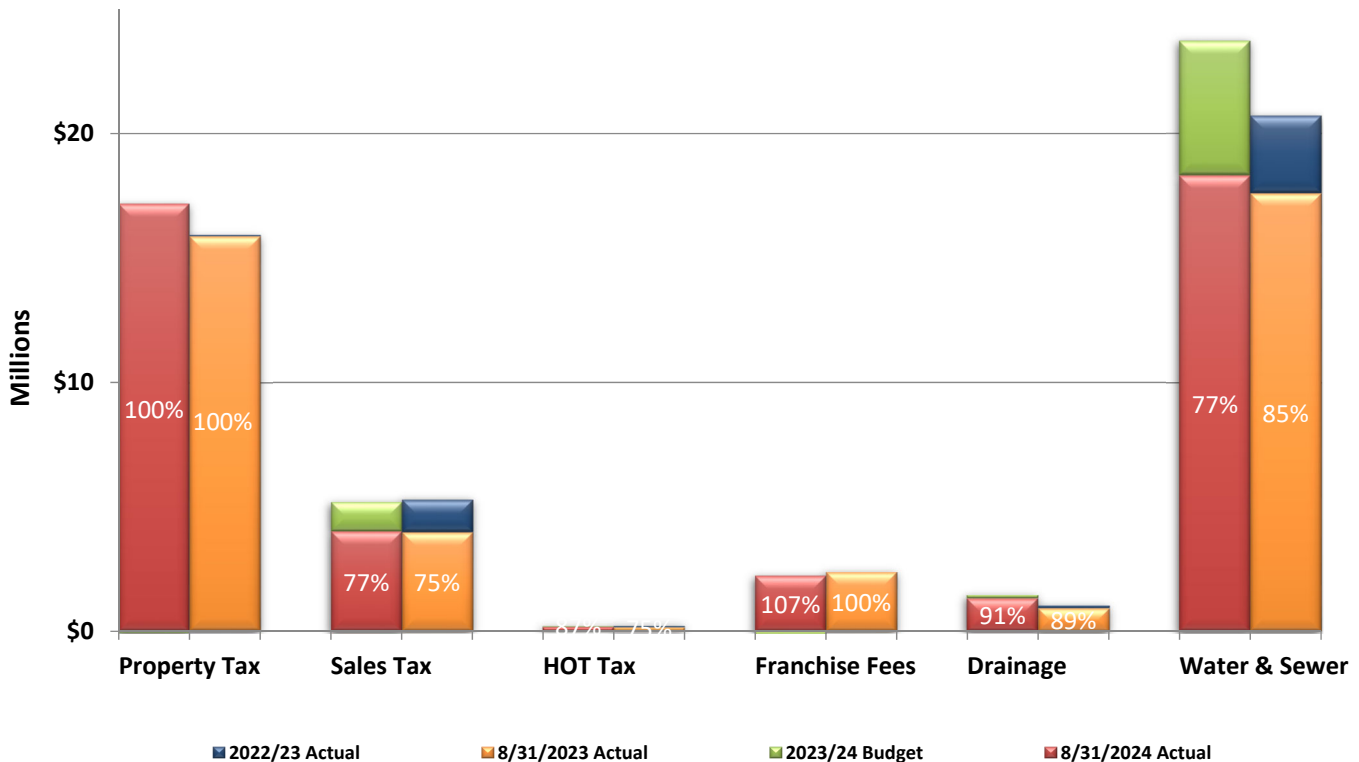
**To:** Mayor and City Council  
**From:** Matthew Poston, Director of Finance  
**Date:** September 12, 2024  
**Subject:** Monthly Budget vs. Actual as of 8/31/24

Below is a summary of the budget vs. actual for the City of Colleyville for fiscal year 2023/24 through August.

### Major Revenue Outlines:

- Property taxes – Collected 100.3% of the fiscal year’s budget, amounting to \$17.2 million.
- Sales tax – Collections for September (reflecting July purchases) increased by 5.07% year-over-year.
- Hotel Occupancy tax – Achieved 86.7% of the fiscal year’s budget, totaling \$173 thousand.
- Franchise fees – Garnered 106.5% of the fiscal year’s budget, equaling \$2.2 million.
- Water and Sewer sales – Collections stand at 77.2% of the fiscal year’s budget, reaching \$18.3 million.
- Drainage fees – Achieved 90.9% of the fiscal year’s budget, with total collections at \$1.3 million.

## City of Colleyville Revenues at August 31



### Expenditure Updates:

- General Fund – Expenditures total \$23.8 million, or 87.4% of the annual budget. This aligns with the 91.7% progression of the fiscal year, indicating spending is on target.
- Utilities Fund – Expenditures total \$18.2 million, or 75.4% of the annual budget. This marks spending below expectations given the fiscal year's progression.
- Drainage Fund – Expenditures are at \$662 thousand, or 89.6% 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  
 August 31, 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	17,092,407	(59,773)	100.4%	15,793,100	15,771,185	21,915	99.9%	8.4%
Delinquent	30,000	7,189	22,811	24.0%	48,969	27,659	21,310	56.5%	-74.0%
P&I	60,000	80,849	(20,849)	134.7%	79,873	75,687	4,186	94.8%	6.8%
Property Tax Total	17,122,634	17,180,445	(57,811)	100.3%	15,921,942	15,874,531	47,411	99.7%	8.2%
Sales Tax	5,180,876	4,011,990	1,168,886	77.4%	5,275,999	3,977,015	1,298,985	75.4%	0.9%
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	251,129	(1,129)	100.5%	303,788	252,646	51,142	83.2%	-0.6%
Cable TV	325,000	224,807	100,193	69.2%	261,357	309,099	(47,742)	118.3%	-27.3%
Network Nodes	-	250	(250)	0.0%	250	250	-	100.0%	0.0%
Franchise Fees	2,097,000	2,233,689	(136,689)	106.5%	2,382,957	2,379,556	3,400	99.9%	-6.1%
GF Revenues	28,554,942	28,481,072	73,870	99.7%	28,314,989	26,379,425	1,935,564	93.2%	8.0%
GF Expenditures	27,263,762	23,822,588	3,441,175	87.4%	28,285,710	21,648,211	6,637,498	76.5%	10.0%
<b>Utilities Fund</b>									
Water - Base Rate	2,190,683	1,935,248	255,436	88.3%	2,171,138	1,831,382	339,756	84.4%	5.7%
Sewer - Base Rate	1,628,164	1,503,375	124,789	92.3%	1,566,422	1,459,233	107,189	93.2%	3.0%
Water - Volumetric Rate	16,027,206	11,230,170	4,797,036	70.1%	13,114,292	10,760,284	2,354,008	82.1%	4.4%
Sewer - Volumetric Rate	3,862,562	3,644,817	217,746	94.4%	3,854,630	3,541,198	313,432	91.9%	2.9%
Water & Sewer	23,708,616	18,313,609	5,395,007	77.2%	20,706,483	17,592,097	3,114,385	85.0%	4.1%
Utilities Revenues	24,102,616	20,498,079	3,604,537	85.0%	22,927,765	19,752,594	3,175,171	86.2%	3.8%
Utilities Expenditures	24,102,616	18,174,132	5,928,485	75.4%	23,072,007	16,145,511	6,926,496	70.0%	12.6%
<b>Debt Service Fund</b>									
Current Taxes	1,209,871	652,152	557,719	53.9%	591,268	590,867	401	99.9%	10.4%
Delinquent	2,000	398	1,602	19.9%	2,172	1,329	843	61.2%	-70.1%
P&I	2,000	3,160	(1,160)	158.0%	3,171	3,011	160	94.9%	5.0%
Property Tax Total	1,213,871	655,710	558,161	54.0%	596,611	595,207	1,404	99.8%	10.2%
DS Revenues	1,238,871	1,215,710	23,161	98.1%	630,006	628,602	1,404	99.8%	93.4%
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	1,324,144	132,999	90.9%	1,035,867	924,776	111,091	89.3%	43.2%
Drain Revenues	1,482,143	1,369,967	112,176	92.4%	1,075,984	961,088	114,895	89.3%	42.5%
Drain Expenditures	738,386	661,922	76,464	89.6%	1,108,270	589,817	518,452	53.2%	12.2%
<b>Hotel Occupancy Tax (HOT) Fund</b>									
HOT Tax	200,000	173,368	26,632	86.7%	211,461	157,782	53,679	74.6%	9.9%
HOT Revenues	202,000	173,368	28,632	85.8%	212,460	158,781	53,679	74.7%	9.2%
HOT Expenditures	188,532	207,034	(18,502)	109.8%	257,642	258,318	(676)	100.3%	-19.9%