



# **Monthly Financial Report July 2024**

City Council Meeting  
August 20, 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       | \$ 27,195,906       | 95.2%       | \$ 25,404,421       | 96.9%                |
| Expenditures | 27,263,762          | 21,645,590          | 79.4%       | 19,533,078          | 77.2%                |
| <b>Total</b> | <b>\$ 1,291,180</b> | <b>\$ 5,550,316</b> |             | <b>\$ 5,871,343</b> |                      |

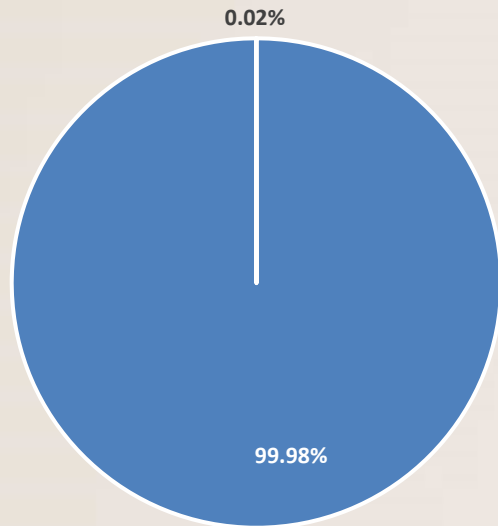
% of year Completed: 83.3%

% of Budget Spent: 79.4%

# 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   | \$ 17,028,697 | 99.98%      | \$ 15,722,664 | 99.66%               |

# 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%

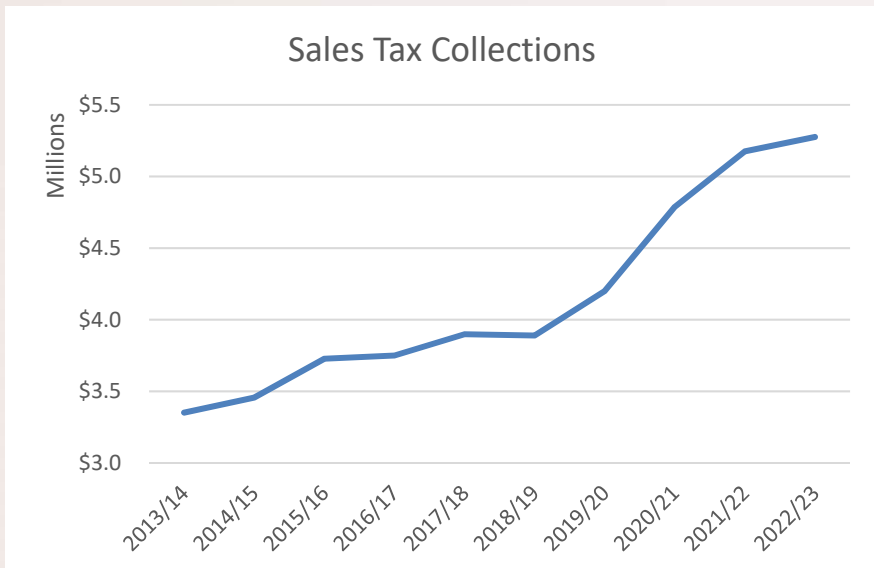
Total Rate – 8.25%

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*

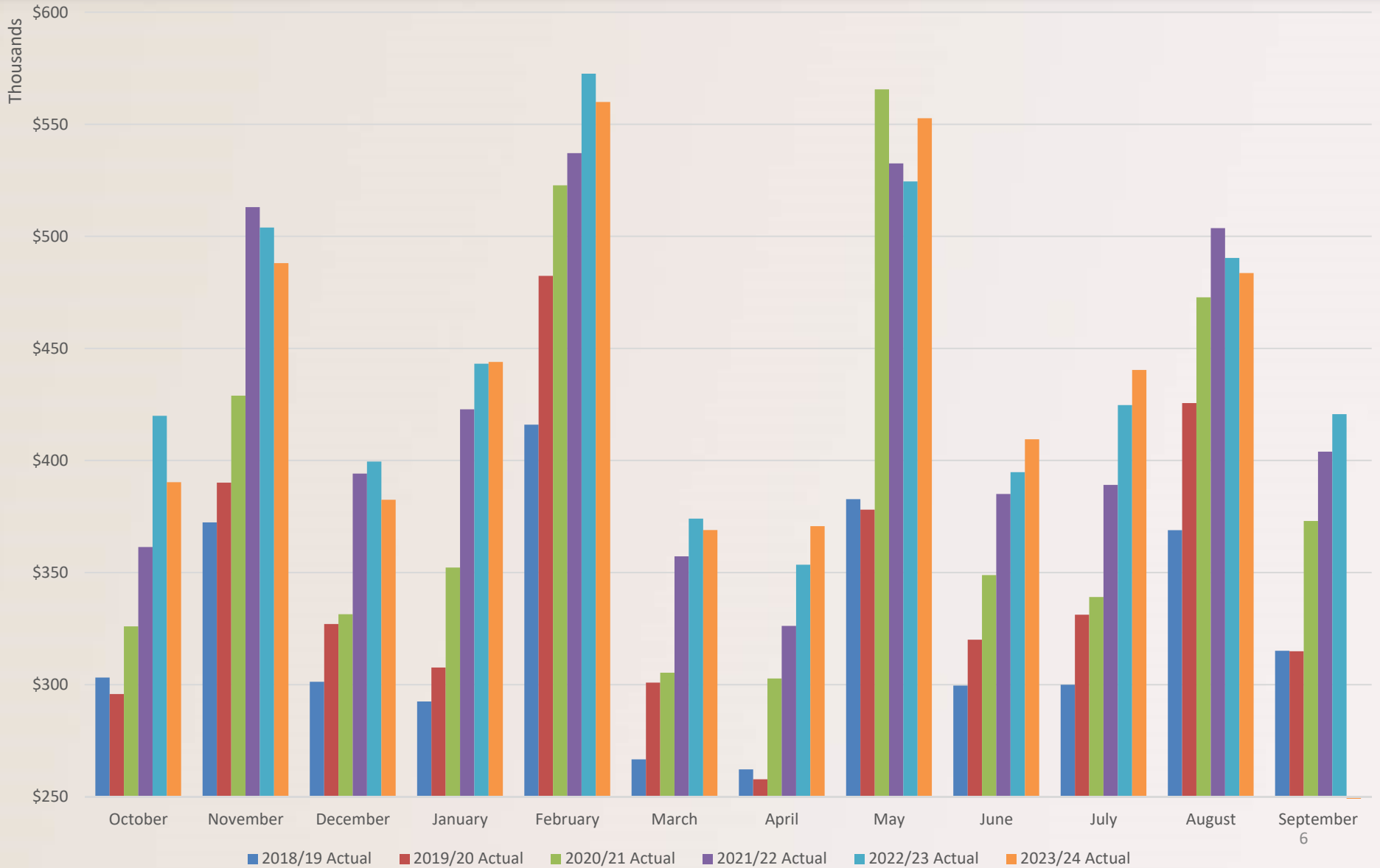


# Sales Tax: Current Year Collections



| 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%        |
| <b>Total</b>      |             | <b>\$ 4,900,799</b> | <b>\$ 4,890,325</b> | <b>\$ (10,473)</b>   | <b>-0.21%</b> |

# Sales Tax: Comparative Collections



# Sales Tax: Benchmark (July Collections)



|                             | Net Payment This Period |           | Comparable Payment PY |           | % Change | Payment YTD   | PY Payment YTD | % Change |
|-----------------------------|-------------------------|-----------|-----------------------|-----------|----------|---------------|----------------|----------|
| <b>Bedford</b>              | \$                      | 1,416,071 | \$                    | 1,437,806 | -1.51%   | \$ 10,793,846 | \$ 10,570,369  | 2.11%    |
| <b>Colleyville</b>          |                         | 725,073   |                       | 735,111   | -1.37%   | 5,441,578     | 5,363,583      | 1.45%    |
| <b>Eules</b>                |                         | 2,541,184 |                       | 2,412,806 | 5.32%    | 16,853,379    | 16,911,087     | -0.34%   |
| <b>Grapevine</b>            |                         | 5,516,070 |                       | 5,466,095 | 0.91%    | 42,835,354    | 39,878,589     | 7.41%    |
| <b>Hurst</b>                |                         | 1,629,665 |                       | 1,656,925 | -1.65%   | 12,470,303    | 12,651,441     | -1.43%   |
| <b>Keller</b>               |                         | 1,442,070 |                       | 1,610,848 | -10.48%  | 11,053,581    | 11,009,223     | 0.40%    |
| <b>North Richland Hills</b> |                         | 1,940,936 |                       | 1,967,133 | -1.33%   | 13,946,462    | 13,756,492     | 1.38%    |
| <b>Southlake</b>            |                         | 3,353,269 |                       | 3,433,115 | -2.33%   | 26,857,561    | 27,182,914     | -1.20%   |

*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   | \$ 17,574,677       | 72.9%       | \$ 16,844,872       | 87.4%                |
| Expenditures | 24,102,616      | 15,749,149          | 65.3%       | 13,831,357          | 71.4%                |
| <b>Total</b> | \$ -            | <b>\$ 1,825,527</b> |             | <b>\$ 3,013,515</b> |                      |

% of year Completed: 83.3%  
 % of Budget Spent: 65.3%

|              | TRA             |                   | City         |                 |                     |
|--------------|-----------------|-------------------|--------------|-----------------|---------------------|
|              | FY 23/24 Budget | FY 23/24 YTD      |              | FY 23/24 Budget | FY 23/24 YTD        |
| Revenues     | \$ 19,889,768   | \$ 12,326,058     | Revenues     | \$ 4,212,848    | \$ 5,248,618        |
| Expenditures | 19,889,768      | 12,044,699        | Expenditures | \$ 4,212,848    | 3,704,450           |
| <b>Total</b> | \$ -            | <b>\$ 281,359</b> |              | \$ -            | <b>\$ 1,544,168</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      | \$ 1,245,448      | 84.0%       | \$ 872,899        | 83.5%                |
| Expenditures | 738,386           | 612,485           | 82.9%       | 532,496           | 73.8%                |
| <b>Total</b> | <b>\$ 743,757</b> | <b>\$ 632,963</b> |             | <b>\$ 340,403</b> |                      |

% of year Completed: 83.3%

% of Budget Spent: 82.9%

# 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         | 190,866      | 101.2%      | 246,213      | 90.0%                |
| Total        | \$ 13,468       | \$ (17,497)  |             | \$ (87,431)  |                      |

% of year Completed: 83.3%

% of Budget Spent: 101.2%

# 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    | \$ 1,212,917       | 97.9%       | \$ 623,375          | 102.4%               |
| Expenditures | 1,235,460       | 1,245,535          | 100.8%      | 749,860             | 97.5%                |
| <b>Total</b> | <b>\$ 3,411</b> | <b>\$ (32,618)</b> |             | <b>\$ (126,485)</b> |                      |

% of year Completed: 83.3%

% of Budget Spent: 100.8%

# Questions?



- For questions or comments regarding this presentation, please contact:

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