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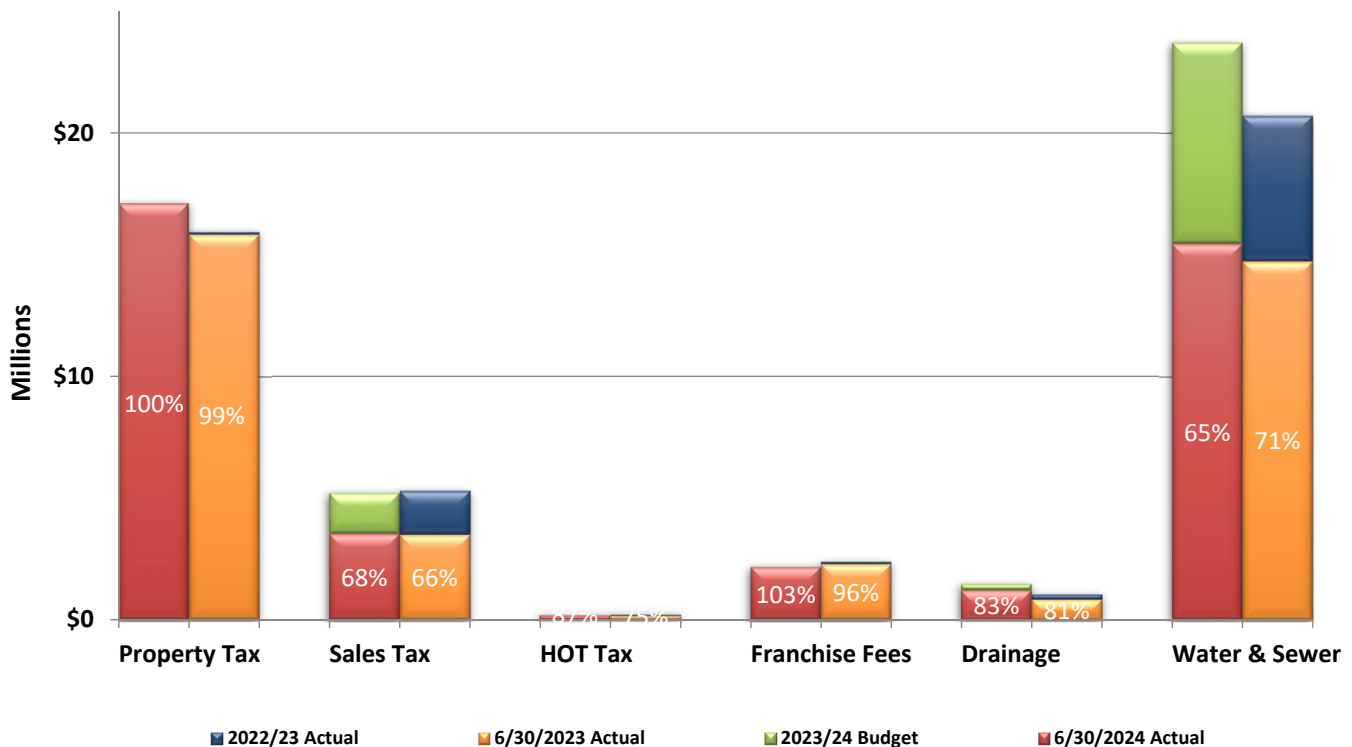
To: Mayor and City Council
From: Matthew Poston, Director of Finance
Date: August 12, 2024
Subject: Monthly Budget vs. Actual as of 7/31/24

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

Major Revenue Outlines:

- Property taxes – Collected 99.9% of the fiscal year’s budget, amounting to \$17.1 million.
- Sales tax – Collections for August (reflecting June purchases) decreased by -1.37% year-over-year.
- Hotel Occupancy tax – Achieved 86.7% of the fiscal year’s budget, totaling \$173 thousand.
- Franchise fees – Garnered 103.4% of the fiscal year’s budget, equaling \$2.2 million.
- Water and Sewer sales – Collections stand at 65.2% of the fiscal year’s budget, reaching \$15.5 million.
- Drainage fees – Achieved 82.6% of the fiscal year’s budget, with total collections at \$1.2 million.

City of Colleyville Revenues at July 31



Expenditure Updates:

- General Fund – Expenditures total \$21.6 million, or 79.4% of the annual budget. This aligns with the 83.3% progression of the fiscal year, indicating spending is on target.
- Utilities Fund – Expenditures total \$15.7 million, or 65.3% of the annual budget. This marks spending below expectations given the fiscal year’s progression.
- Drainage Fund – Expenditures are at \$612 thousand, or 82.9% 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
July 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 |
| General Fund | | | | | | | | | |
| Current Taxes | 17,032,634 | 17,028,697 | 3,937 | 100.0% | 15,793,100 | 15,722,664 | 70,436 | 99.6% | 8.3% |
| Delinquent | 30,000 | 4,012 | 25,988 | 13.4% | 48,969 | 28,553 | 20,416 | 58.3% | -85.9% |
| P&I | 60,000 | 75,886 | (15,886) | 126.5% | 79,873 | 71,944 | 7,930 | 90.1% | 5.5% |
| Property Tax Total | 17,122,634 | 17,108,595 | 14,039 | 99.9% | 15,921,942 | 15,823,160 | 98,782 | 99.4% | 8.1% |
| Sales Tax | 5,180,876 | 3,528,367 | 1,652,510 | 68.1% | 5,275,999 | 3,486,696 | 1,789,304 | 66.1% | 1.2% |
| 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 | 8,195 | 3,805 | 68.3% | 10,235 | 8,060 | 2,174 | 78.8% | 1.7% |
| Refuse/Recycling | 250,000 | 239,746 | 10,254 | 95.9% | 303,788 | 226,808 | 76,979 | 74.7% | 5.7% |
| Cable TV | 325,000 | 171,763 | 153,237 | 52.9% | 261,357 | 246,555 | 14,802 | 94.3% | -30.3% |
| Network Nodes | - | 250 | (250) | 0.0% | 250 | 250 | - | 100.0% | 0.0% |
| Franchise Fees | 2,097,000 | 2,167,800 | (70,800) | 103.4% | 2,382,957 | 2,289,001 | 93,956 | 96.1% | -5.3% |
| GF Revenues | 28,554,942 | 27,195,906 | 1,359,036 | 95.2% | 28,314,989 | 25,404,421 | 2,910,568 | 89.7% | 7.1% |
| GF Expenditures | 27,263,762 | 21,645,590 | 5,618,172 | 79.4% | 28,285,710 | 19,533,078 | 8,752,632 | 69.1% | 10.8% |
| Utilities Fund | | | | | | | | | |
| Water - Base Rate | 2,190,683 | 1,759,148 | 431,536 | 80.3% | 2,171,138 | 1,612,887 | 558,252 | 74.3% | 9.1% |
| Sewer - Base Rate | 1,628,164 | 1,366,647 | 261,517 | 83.9% | 1,566,422 | 1,325,565 | 240,857 | 84.6% | 3.1% |
| Water - Volumetric Rate | 16,027,206 | 9,034,364 | 6,992,841 | 56.4% | 13,114,292 | 8,567,192 | 4,547,099 | 65.3% | 5.5% |
| Sewer - Volumetric Rate | 3,862,562 | 3,291,694 | 570,869 | 85.2% | 3,854,630 | 3,231,632 | 622,999 | 83.8% | 1.9% |
| Water & Sewer | 23,708,616 | 15,451,854 | 8,256,762 | 65.2% | 20,706,483 | 14,737,276 | 5,969,207 | 71.2% | 4.8% |
| Utilities Revenues | 24,102,616 | 17,574,677 | 6,527,939 | 72.9% | 22,927,765 | 16,844,872 | 6,082,893 | 73.5% | 4.3% |
| Utilities Expenditures | 24,102,616 | 15,749,149 | 8,353,467 | 65.3% | 23,072,007 | 13,831,357 | 9,240,649 | 59.9% | 13.9% |
| Debt Service Fund | | | | | | | | | |
| Current Taxes | 1,209,871 | 649,721 | 560,150 | 53.7% | 591,268 | 589,049 | 2,219 | 99.6% | 10.3% |
| Delinquent | 2,000 | 245 | 1,755 | 12.3% | 2,172 | 1,364 | 808 | 62.8% | -82.0% |
| P&I | 2,000 | 2,951 | (951) | 147.5% | 3,171 | 2,870 | 301 | 90.5% | 2.8% |
| Property Tax Total | 1,213,871 | 652,917 | 560,954 | 53.8% | 596,611 | 593,283 | 3,327 | 99.4% | 10.1% |
| DS Revenues | 1,238,871 | 1,212,917 | 25,954 | 97.9% | 630,006 | 623,375 | 6,631 | 98.9% | 94.6% |
| DS Expenditures | 1,235,460 | 1,245,535 | (10,075) | 100.8% | 1,059,034 | 749,860 | 309,174 | 70.8% | 66.1% |
| Drainage Fund | | | | | | | | | |
| Drainage Fee | 1,457,143 | 1,203,889 | 253,254 | 82.6% | 1,035,867 | 840,459 | 195,409 | 81.1% | 43.2% |
| Drain Revenues | 1,482,143 | 1,245,448 | 236,695 | 84.0% | 1,075,984 | 872,899 | 203,084 | 81.1% | 42.7% |
| Drain Expenditures | 738,386 | 612,485 | 125,901 | 82.9% | 1,108,270 | 532,496 | 575,774 | 48.0% | 15.0% |
| Hotel Occupancy Tax (HOT) Fund | | | | | | | | | |
| 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 | 190,866 | (2,333) | 101.2% | 257,642 | 246,213 | 11,429 | 95.6% | -22.5% |