

City of Burnet

Financial Report



FYTD AUGUST 31, 2024

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GENERAL FUND

The General Fund ended the period with a profit of \$1,869,515. Total revenues are tracking above the average budget for the period.

The General Fund's primary revenues include:

- **Property tax collections** – ended the period at 101% of budget and increased by \$406,200 over last year.
- **Sales tax collections** – ended the period at 97% of budget and increased by \$155,072 over the same period last year.
- **EMS transfer collections** – ended the period at 108% of budget and increased by \$300,328 over the same period last year.
- **Transfers In from other funds** – ended the period at 93% of budget and increased by \$49,177 over the same period last year.

Total expenditures ended the period at 89% of budget, which is below the straight-line average.

GOLF COURSE

The Golf Course ended the period with a profit of \$511,499 which is an increase of \$5,827 from this time last year.

Total revenues ended the period at 112% of the annual budget. Compared to last year, revenues have increased \$214,985 mainly because of the rate increases that went into effect in July of 2023 and May of 2024.

Operating Expenses ended the period at 91% of the annual budget. Compared to last year, expenses have increased by \$209,158 mainly because of increasing personnel costs, maintenance costs, and changes in the accounting for the admin allocation. During prior years, the general fund subsidized all of the golf fund's admin allocation expenses but this year the golf fund is responsible for \$50,000 of the admin allocation expenses.

ELECTRIC FUND

The Electric fund ended the period with a profit of \$509,630 and total revenues and expenses are tracking as expected with the budget. Compared to last year, electric consumption has decreased slightly, by .74%.



CITY OF BURNET
FYTD AUGUST FINANCIAL SUMMARY

FY 2024

WATER/WASTEWATER

The Water/Wastewater fund ended the period with a profit of \$446,135 and total revenues and expenses are tracking as expected with the budget. Compared to last year, water consumption has decreased by 4.79%.

AIRPORT (Restricted Fund)

The Airport Fund ended the period with a profit of \$146,311 and total revenues and expenses are tracking as expected with the budget.

Under the new FBO agreement, fuel sales and the related expenses no longer belong to the City but to the new FBO. The City does receive a flowage fee based on gallons sold which accounts for about 6% of their total revenues. Compared to last year, avgas gallons sold are down 12% and jet gallons sold are down by 8%.

CASH RESERVES

Total "Unrestricted" cash reserve balance for the city as of August 31, 2024, was \$6,874,203. That is **\$2,374,203** above our 90-day required reserve amount.

Total "Restricted by Council" cash reserve balance for the city as of August 31, 2024, was **\$4,497,098**.

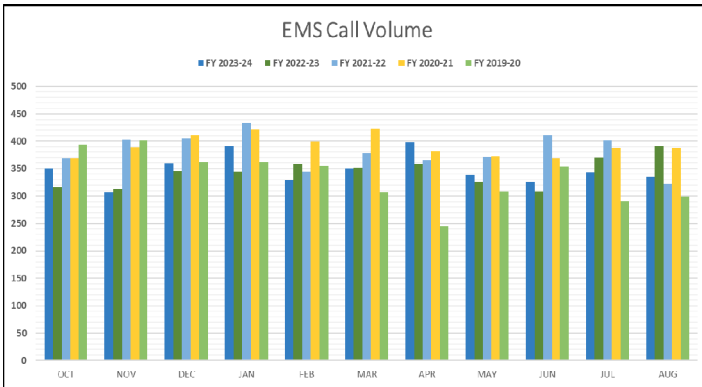
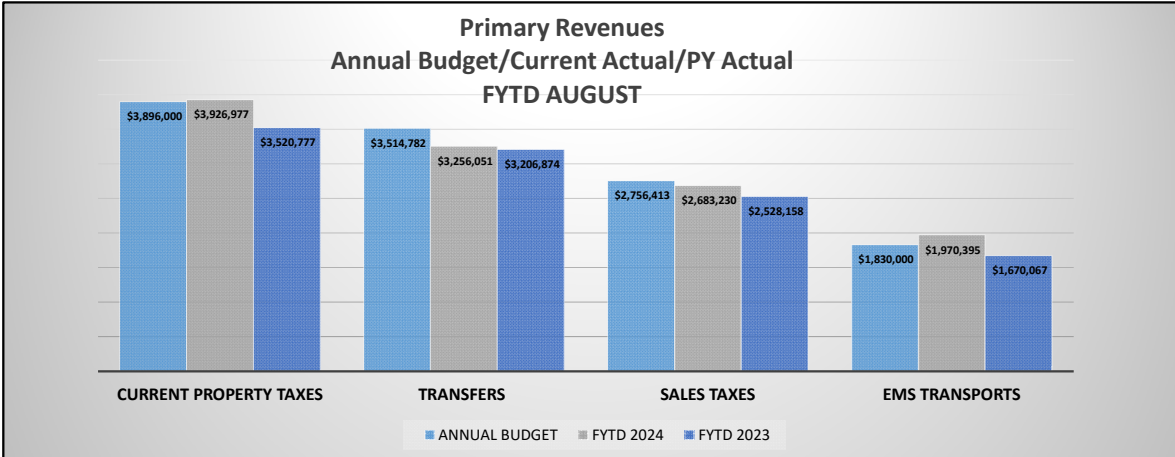
GENERAL FUND DASHBOARD

FYTD AUG 2024

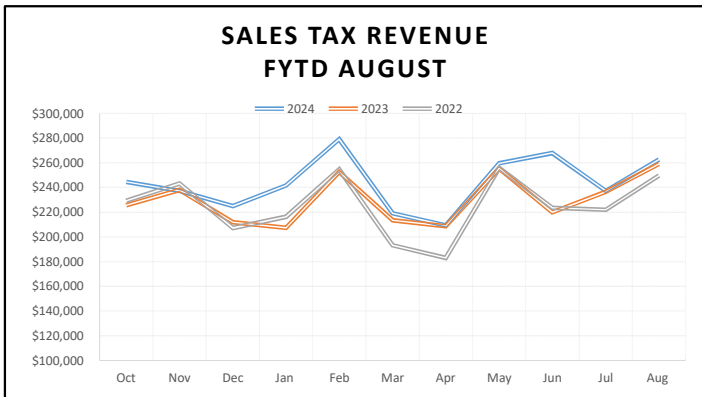
CURRENT RESULTS COMPARISON

	ORIGINAL BUDGET	ACTUAL FYTD AUG 2024	% OF BUDGET	PY BUDGET 2022-2023	ACTUAL FYTD AUG 2023	% OF BUDGET
REV	\$ 15,442,407	\$ 15,167,788	98%	\$ 14,766,308	\$ 14,270,915	97%
EXPENSES	14,878,137	13,298,272	89%	14,305,521	12,710,794	89%
PROFIT (LOSS)	\$ 564,270	\$ 1,869,515		\$ 460,787	\$ 1,560,121	

TABLES/CHARTS



FYTD 2024	3,829	
FYTD 2023	3,784	
Increase (Decrease)	45	1%



FYTD 2024	2,683,230	
FYTD 2023	2,528,158	
Increase (Decrease)	155,072	6%

City of Burnet, Texas
 General Fund
 Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Unaudited)
 FYTD AUG 2024

91.7% of year complete										
	ORIGINAL BUDGET 2023-24			ACTUAL FYTD AUG 2024			% OF BUDGET			
	PY BUDGET 2022-2023			PY ACTUAL FYTD AUG 2023			% OF BUDGET			
REVENUE										
Ad valorem taxes	\$	3,896,000	\$	3,926,977	101%	\$	3,476,000	\$	3,520,777	101%
Sales taxes		2,756,413		2,683,230	97%		2,782,000		2,528,158	91%
Interfund Transfers		3,514,782		3,256,051	93%		3,396,724		3,206,874	94%
EMS Transfers		1,830,000		1,970,395	108%		2,072,000		1,670,067	81%
Franchise and other taxes		264,000		260,352	99%		162,000		293,196	181%
Court Fines and Fees		163,000		149,245	92%		140,000		166,996	119%
Grants & Donations		3,000		12,006	400%		9,500		12,516	132%
Licenses & Permits		176,500		116,273	66%		153,300		214,608	140%
Charges for Services		2,486,812		2,197,707	88%		2,369,684		2,131,722	90%
Other Revenue		351,900		595,552	169%		205,100		526,001	256%
Use of Fund Balance (for Abatements)		30,000		30,000	100%		-		-	#DIV/0!
Total Revenue	\$	15,472,407	\$	15,197,788	98%	\$	14,766,308	\$	14,270,915	97%
<i>Total Revenue less fund balance</i>	<i>\$</i>	<i>15,442,407</i>	<i>\$</i>	<i>15,167,788</i>	<i>98%</i>	<i>\$</i>	<i>14,766,308</i>	<i>\$</i>	<i>14,270,915</i>	<i>97%</i>
EXPENDITURES										
Personnel Services	\$	9,966,970	\$	8,620,011	86%	\$	9,592,515	\$	8,313,699	87%
Supplies & Materials		589,175		460,142	78%		591,175		482,611	82%
Repairs & Maint		652,520		602,670	92%		612,211		591,100	97%
Contractual Services		2,200,015		2,080,820	95%		2,102,170		1,951,434	93%
Other Designated Expenses		752,047		780,730	104%		686,568		656,033	96%
Transfers to Self-funded		511,937		469,276	92%		514,037		471,201	92%
Capital Outlay		-		78,353			-		32,630	
Transfers to Golf Admin/Grant Fund		205,473		206,271	100%		206,845		212,086	103%
Sub-total	\$	14,878,137	\$	13,298,272	89%	\$	14,305,521	\$	12,710,794	89%
CAPITAL/OTHER EXP (USES OF FUND BAL)										
Transfers - Capital/Other Uses of FB		30,000		30,000	100%	\$	-	\$	-	#DIV/0!
	\$	30,000	\$	30,000	100%	\$	-	\$	-	#DIV/0!
Total Expenditures	\$	14,908,137	\$	13,328,272	89%	\$	14,305,521	\$	12,710,794	89%
<i>Total Expenditures less Capital/Other</i>	<i>\$</i>	<i>14,878,137</i>	<i>\$</i>	<i>13,298,272</i>	<i>89%</i>	<i>\$</i>	<i>14,305,521</i>	<i>\$</i>	<i>12,710,794</i>	<i>89%</i>
NET CHANGE IN FUND BALANCE	\$	564,270	\$	1,869,515		\$	460,787	\$	1,560,121	

KEY VARIANCES - BUDGET vs ACTUAL (91.7% of Year Complete)

Revenues

- Ad valorem taxes are tracking as expected for the period. The majority of collections are typically received in December and January each year.
- EMS revenues are tracking above budget mainly because of differences in the payer mix this year (more patients with insurance). EMS transport run numbers have increased by 1 % over last year.
- Grant revenues includes an \$8,392 award received from Fire Department CATRAC grant program.
- Licenses & Permits are tracking below the average budget mainly because of decreased inspection fees. State legislation changed in September 2023 and our previous ordinance was not in compliance therefore we have not been able to charge for inspections. In September 2024, the City amended the ordinance (Ordinance No. 2024-41) to be in compliance going forward.
- Charges for services are tracking below budget mainly because of the timing of payments. The 4th quarter ESD payment should be received in September. Also the final SRO payment is due in September but has been reduced due to a change in the SRO program resulting in a reduction in the number of SRO officers.
- Other Revenue includes Interest Income which is coming in higher than expected because of high interest rates at Texpool. Texpool is averaging just over 5.3% interest.

Expenditures

- See Expenditures by Department/Category for more detail.

City of Burnet, Texas
 General Fund
 Expenditures by Department/Category
 FYTD AUG 2024

91.7% of year complete

	ORIGINAL BUDGET			ACTUAL			PY BUDGET		
	2023-24			FYTD AUG 2024			2022-2023		
EXPENDITURES (Less transfers to capital/other):									
City Council									
Personnel Services	\$	450	\$	-		\$	-		
Supplies & Materials		1,550		1,404	91%		2,000	\$	698 18%
Repairs & Maint		1,000		235	24%		1,000		365 721%
Contractual Services		8,020		6,700	84%		7,020		7,209 125%
Other Designated Expenses		9,075		15,902	175%		8,575		8,758 100%
Capital Outlay		-		7,485			-		-
Total Expenditures		20,095		31,727	158%		18,595		17,030 92%
General Administration									
Personnel Services		1,330,989		1,126,077	85%		1,277,069		1,094,400 86%
Supplies & Materials		20,400		26,108	128%		21,700		18,009 83%
Repairs & Maint		109,000		115,391	106%		91,000		101,594 112%
Contractual Services		281,090		312,437	111%		260,303		272,997 105%
Other Designated Expenses		475,964		465,727	98%		423,581		411,304 97%
Transfers Golf Admin/Grant Fund		205,473		206,271	100%		206,845		212,086 103%
Total Expenditures		2,422,916		2,252,012	93%		2,280,498		2,110,390 93%
Municipal Court									
Personnel Services		75,689		86,868	115%		73,658		66,702 91%
Supplies & Materials		675		776	115%		675		382 57%
Repairs & Maint		6,500		5,455	84%		8,500		6,296 74%
Contractual Services		27,500		28,528	104%		15,300		14,378 94%
Other Designated Expenses		7,150		9,707	136%		5,050		7,427 147%
Total Expenditures		117,514		131,334	112%		103,183		95,185 92%
Police/Animal Shelter/K-9									
Personnel Services		2,748,870		2,351,156	86%		2,610,113		2,263,755 87%
Supplies & Materials		130,300		103,008	79%		138,200		113,400 82%
Repairs & Maint		121,370		135,413	112%		113,950		124,034 109%
Contractual Services		243,584		233,211	96%		228,350		216,794 95%
Other Designated Expenses		91,308		180,517	198%		99,162		86,799 88%
Transfers to Self-funded		174,839		160,269	92%		181,341		166,229 92%
Capital Outlay		-		-			-		19,467
Total Expenditures		3,510,271		3,163,575	90%		3,371,116		2,990,478 89%
Fire/EMS									
Personnel Services		3,684,261		3,456,206	94%		3,584,056		3,145,599 88%
Supplies & Materials		249,050		194,788	78%		243,650		189,533 78%
Repairs & Maint		176,000		143,904	82%		174,500		166,093 95%
Contractual Services		324,518		313,716	97%		302,070		256,431 85%
Other Designated Expenses		93,600		71,152	76%		74,600		81,585 109%
Transfers to Self-funded		260,079		238,406	92%		267,868		245,546 92%
Capital Outlay		-		3,997			-		10,600
Total Expenditures		4,787,508		4,422,169	92%		4,646,744		4,095,388 88%
Streets									
Personnel Services		791,616		577,946	73%		753,705		661,949 88%
Supplies & Materials		80,550		44,729	56%		77,300		72,260 93%
Repairs & Maint		94,000		87,162	93%		89,400		61,329 69%
Contractual Services		7,350		10,092	137%		8,750		7,015 80%
Other Designated Expenses		6,000		1,498	25%		5,000		11,821 236%
Transfers to Self-funded		34,504		31,629	92%		26,611		24,393 92%
Capital Outlay		-		36,735			-		1,282
Total Expenditures		1,014,020		789,791	78%		960,766		840,051 87%
City Shop									
Personnel Services		72,756		71,346	98%		78,439		59,500 76%
Supplies & Materials		17,850		14,243	80%		15,000		12,608 84%
Repairs & Maint		12,200		12,666	104%		12,500		12,042 96%
Contractual Services		6,380		5,722	90%		6,380		5,570 87%
Other Designated Expenses		5,000		5,984	120%		5,050		4,189 83%
Capital Outlay		-		6,494			-		-
Total Expenditures		114,186		116,456	102%		117,369		93,908 80%
Sanitation									
Contractual Services		1,002,573		904,578	90%		974,947		887,843 91%
Other Designated Expenses		25,000		9,921	40%		25,000		12,738 51%
Total Expenditures		1,027,573		914,499	89%		999,947		900,581 90%

City of Burnet, Texas
 General Fund
 Expenditures by Department/Category
 FYTD AUG 2024

91.7% of year complete

	ORIGINAL BUDGET			ACTUAL			PY BUDGET	PY ACTUAL	% OF BUDGET
	2023-24	FYTD AUG 2024	% OF BUDGET	2022-2023	FYTD AUG 2023	% OF BUDGET			
PW Admin									
Personnel Services	169,543	71,491	42%	164,985	149,045	90%			
Supplies & Materials	2,700	500	19%	1,800	2,466	137%			
Repairs & Maint	500	579	116%	200	284	142%			
Contractual Services	1,000	1,894	189%	-	929				
Other Designated Expenses	4,000	2,117	53%	850	3,982	469%			
Transfers to Self-funded	-	-		-	-				
Total Expenditures	177,743	76,581	43%	167,835	156,706	93%			
Parks									
Personnel Services	629,305	466,859	74%	589,046	488,690	83%			
Supplies & Materials	76,500	67,452	88%	79,000	67,907	86%			
Repairs & Maint	108,450	83,954	77%	101,650	90,045	89%			
Contractual Services	87,900	87,080	99%	88,650	79,789	90%			
Other Designated Expenses	9,150	4,718	52%	8,500	12,219	144%			
Capital Outlay	-	23,642		-	1,282				
Transfers to Self-funded	32,367	29,670	92%	28,069	25,730	92%			
Total Expenditures	943,672	763,374	81%	894,915	765,662	86%			
Galloway Hammond									
Repairs & Maint	5,000	6,260	125%	5,000	13,626	273%			
Contractual Services	100,000	91,667	92%	100,000	91,667	92%			
Capital Outlay	-	-	0%	-	-	0%			
Total Expenditures	105,000	97,927	93%	105,000	105,293	100%			
Development Services									
Personnel Services	188,510	176,717	94%	187,774	144,622	77%			
Supplies & Materials	6,000	4,477	75%	5,650	3,556	63%			
Repairs & Maint	8,000	5,822	73%	8,261	6,388	77%			
Contractual Services	102,300	80,881	79%	99,050	105,107	106%			
Other Designated Expenses	20,250	11,279	56%	28,200	15,239	54%			
Capital Outlay	-	-		-	-				
Total Expenditures	325,060	279,176	86%	328,935	274,912	84%			
Engineering									
Personnel Services	274,981	235,346	86%	273,670	238,739	87%			
Supplies & Materials	3,600	2,655	74%	6,200	2,125	34%			
Repairs & Maint	10,500	5,829	56%	6,250	2,160	35%			
Contractual Services	7,800	4,312	55%	11,350	4,157	37%			
Other Designated Expenses	5,550	2,207	40%	3,000	8,729	291%			
Transfers to Self-funded	10,148	9,302	92%	10,148	9,302	92%			
Total Expenditures	312,579	259,652	83%	310,618	265,212				
TOTAL EXPENDITURES	\$ 14,878,137	\$ 13,298,272	89%	\$ 14,305,521	\$ 12,710,794	89%			

KEY EXPENDITURE VARIANCES - BUDGET vs ACTUAL (91.7% of Year Complete)

<i>CITY COUNCIL - Other Designated Expenses are tracking higher than budget mainly because of the Special Election publishing costs of \$6,630. In addition, it includes council's travel and conference expenses for the 2023 TML Conference held in October 2023 and registration for the 2024 TML Conference to be held in October 2024.</i>
<i>CITY COUNCIL - Capital Outlay is tracking higher than budgeted because they include expenses for the new Council SharePoint site which was not part of the original budget.</i>
<i>ADMIN - Supplies are tracking above budget mainly because of higher than expected postage refill costs.</i>
<i>ADMIN -Repairs and Maintenance are tracking above the average budget because of the timing of our software payments - our annual ERP software maintenance payment was paid in full in April, our applicant tracking software, Civic HR, was paid in full in December, and Laserfiche cloud service was paid for in July.</i>
<i>ADMIN - Contractual Services are tracking above budget because of the timing of the Audit (majority of work is performed in Dec) and increasing City Attorney services. The bulk of City Attorney fees are related to a code enforcement property issue that was reimbursed through revenue when the property lien was paid.</i>
<i>ADMIN OTHER DESIGNATED EXPENSES - are tracking higher than the straight line budget because of the timing of the City's insurance costs which are paid quarterly, it also includes employee programs which have increased this year due to the addition of quarterly luncheons for City staff, and it includes non capital supplies which have increased this year due to purchase of new office furniture and equipment for the expansion of the HR office.</i>
<i>COURT - Personnel costs are tracking higher than average because the City's long tenured Court Clerk retired in October and received payouts for accrued comp, sick, and vacation time. In addition, the court clerk was replaced with a court administrator position at a higher salary.</i>
<i>COURT - Contractual Services are tracking higher than the average for this period because of increasing housing of prisoners costs. The county billed us approximately \$3,300 for inmate housing that was related to the prior year but not billed until the current fiscal year. In addition, the City is now having to pay for contract prosecutor services since the former Assistant City Manager/Prosecutor retired.</i>
<i>COURT - Other Designated Expenses are tracking higher than budget because the City had a retirement party for the retiring Court Clerk in October and added training for the new Court Administrator.</i>
<i>PD - Repairs and Maintenance are tracking higher than budget mainly because of fleet hail damage repairs completed in September. Majority of expense has been reimbursed by insurance payments.</i>
<i>PD - Designated Expenses are tracking higher than budget mainly because of the new lease agreement with Lenslock for cameras, replacement of computers, and travel expenses including payment for the Administrative Officers Course (AOC) program.</i>
<i>FIRE PERSONNEL - expenses are tracking higher than normal for this time mainly because of increasing overtime pay. The department has had several vacancies this year due to turnover, an increase in employees out on leave including maternity leave, and the department is having difficulty hiring and retaining part-timers. Therefore, the department is having to backfill positions at higher overtime rates to meet minimum staffing requirements. In July 2024, Council approved adding 4 new EMT positions to help address this issue.</i>
<i>STREETS - Contractual services include uniforms which are tracking higher than budget because of the purchase of replacement boots and uniforms and public notices are also tracking ahead of budget due to RFP notices.</i>
<i>STREETS - Capital Outlay includes \$6K for new hose, \$7K for shredder, and \$22K for new solar powered radar speed signs.</i>

City of Burnet, Texas
 General Fund
 Expenditures by Department/Category
 FYTD AUG 2024

91.7% of year complete

	ORIGINAL BUDGET 2023-24	ACTUAL FYTD AUG 2024	% OF BUDGET	PY BUDGET 2022-2023	PY ACTUAL FYTD AUG 2023	% OF BUDGET
<i>CITY SHOP - Repairs and maintenance expenses are tracking higher than budget because of higher than expected shop maintenance costs mainly for lock/door repairs and tint for east side of public works facility.</i>						
<i>CITY SHOP - Designated expenses are tracking higher than budget because of the purchase of a generator and portable fuel tanks.</i>						
<i>CITY SHOP - Capital outlay expenses are tracking higher than budget because of the purchase of a new AC for public works building.</i>						
<i>PW Admin - Contractual Services includes communications which are tracking higher than budget due to service contracts for new ipads used by public works from October through April.</i>						
<i>PARKS - Capital Outlay includes \$7K for their portion of new shredder purchased for public works departments, \$5,640 for a new freezer at the community center, and \$1,955 for a new pressure washer.</i>						
<i>GALLOWAY HAMMOND - Repairs and Maintenance are tracking higher than budget because of pool plumbing repairs, pool pump motor repairs, and pump room window repairs.</i>						

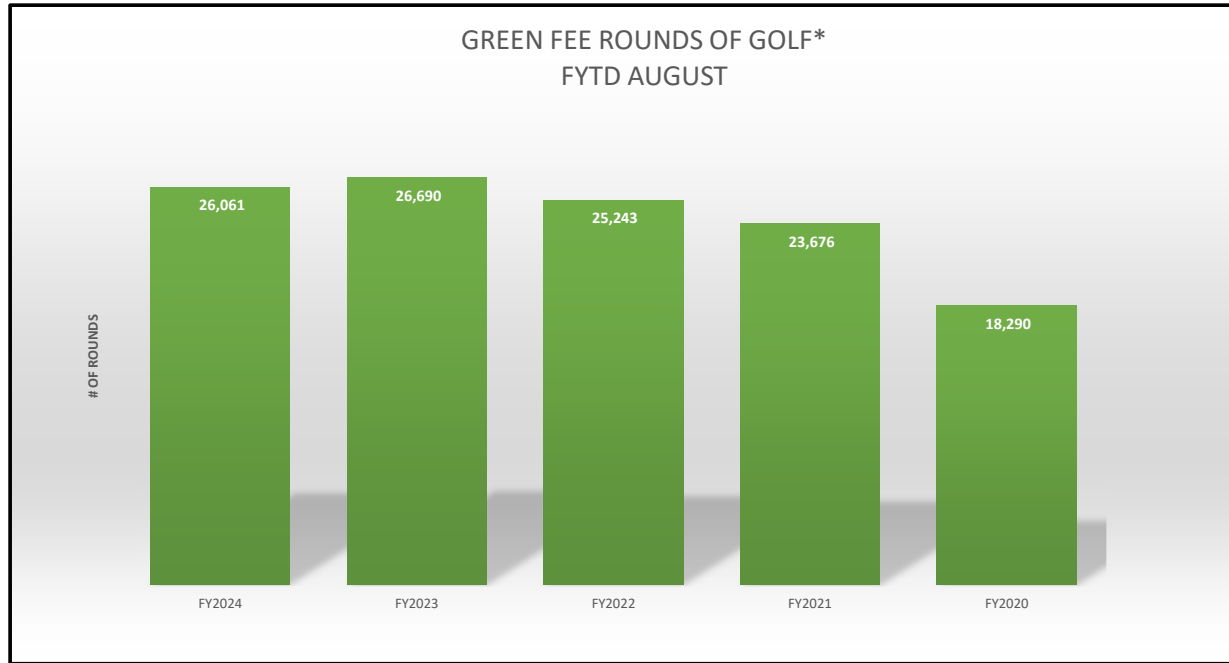
GOLF COURSE FUND DASHBOARD

FYTD AUG 2024

CURRENT RESULTS COMPARISON

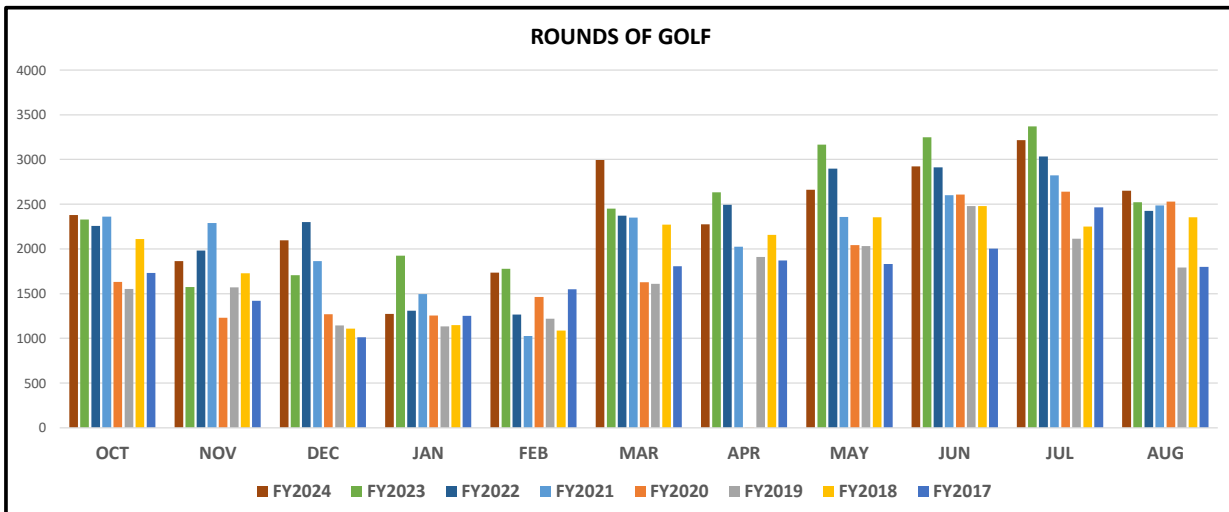
	ORIGINAL BUDGET	ACTUAL FYTD AUG 2024	% OF BUDGET	PY BUDGET 2022-2023	ACTUAL FYTD AUG 2023	% OF BUDGET
REV (net of cogs/tourn exp)	\$ 2,144,918	\$ 2,397,900	112%	\$ 1,860,895	\$ 2,182,914	117%
EXPENSES	2,077,634	1,886,401	91%	1,778,214	1,677,243	94%
PROFIT (LOSS)	\$ 67,284	\$ 511,499		\$ 82,681	\$ 505,672	

TABLES/CHARTS



Rounds of Golf*	FYTD
2023-2024	26,061
2022-2023	26,690
OVER (UNDER)	(629)
	-2.36%

*Does not include annual dues or tournament rounds played.



Notes:
 April of 2020 golf course was closed for the month due to the Covid Pandemic.
 Feb of 2021 golf course was closed for 11 days because of Severe Winter Storm.

City of Burnet, Texas
 Golf Fund (Delaware Springs)
 Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual (Unaudited)
 FYTD AUG 2024

		91.7% of year complete						
		ORIGINAL BUDGET	ACTUAL	% OF	PY BUDGET	PY ACTUAL	% OF	
		2023-24	FYTD AUG 2024	BUDGET	2022-2023	FYTD AUG 2023	BUDGET	
Revenues								
Charges for Services:								
Green Fees/Cart Rentals	\$	1,075,000	\$	1,188,852	111%	\$ 947,205	\$ 1,060,163	112%
Member Charges		257,500		279,853	109%	232,000	267,174	115%
Net Tournament Fees		190,000		254,481	134%	144,000	222,536	155%
Driving Range		82,000		81,325	99%	62,000	65,505	106%
Net Charges for Services		1,604,500		1,804,510	112%	1,385,205	1,615,377	117%
Pro Shop Merchandise Sales (Net)		78,420		78,904	101%	72,655	82,353	113%
Snack Bar Sales (Net)		180,000		206,672	115%	147,744	188,418	128%
Transfer from GF (Admin/Use of FB)		205,473		209,671	102%	206,845	208,686	101%
Other Revenue		76,525		98,142	128%	48,446	88,080	182%
Total Revenues		2,144,918		2,397,900	112%	1,860,895	2,182,914	117%
Expenses								
Personnel Services		1,255,258		1,055,762	84%	1,067,824	956,210	90%
Supplies & Materials		147,800		132,980	90%	129,550	118,816	92%
Repairs & Maint		100,500		113,247	113%	84,300	95,399	113%
Contractual Services		99,950		93,860	94%	67,600	75,382	112%
Other Designated Expenses		69,150		75,017	108%	52,750	67,517	128%
Transfers to Self-funded		149,503		160,031	107%	169,345	155,233	92%
Admin Allocation		255,473		255,505	100%	206,845	208,687	101%
Total Expenses		2,077,634		1,886,401	91%	1,778,214	1,677,243	94%
Change in Net Position		67,284		511,499		82,681	505,672	
Operating Subsidy from General Fund		-		-		-	-	
Net Position		67,284		511,499		82,681	505,672	
Green Fee Rounds				26,061			26,690	
Green Fee Rev Per Round	\$			45.62		\$	39.72	

KEY VARIANCES - BUDGET vs ACTUAL (91.7% of Year Complete)

Revenues
 NOTE: The Golf Course did increase green fee rates by \$3.00 and cart rental rates by \$2.00 at the end of July 2023, an additional \$2.00 increase in green fees and \$2.00 increase in cart rental rates went into effect in May 2024, and a \$2.00 increase for weekend green fees was approved in September 2024.
 -The majority of Member Charges which include pre-paid green fees, trail fees, annual cart rental and storage are collected in October and April of each year.
 -Tournament revenues are tracking ahead of budget because the course hosted several large tournaments during the third quarter and has increased tournament rates. YTD tournament rounds are down 163 but tournaments revenues have increased by \$32K.
 -Transfer from General Fund (GF) is used to offset the admin allocation less \$4,167 monthly (or \$50,000 annually).
 - Other Revenue includes Interest Income which is coming in higher than expected because of high interest rates at Texpool. Texpool is averaging just over 5.3% interest.

Expenses
 - R&M Expenses are tracking higher than budget because of equipment and irrigation repairs, and increasing sand and freight prices.
 - Other Designated Expenses are tracking higher than budget mainly because of increasing credit card fees associated with increasing revenues and additional insurance expenses of \$2,659 related to an employee suit.
 - Transfers to Self-funded are tracking higher than budget due to early purchase of new golf carts.
 - Admin allocation is offset by the Transfer from GF less \$4,167 monthly (or \$50,000 annually).

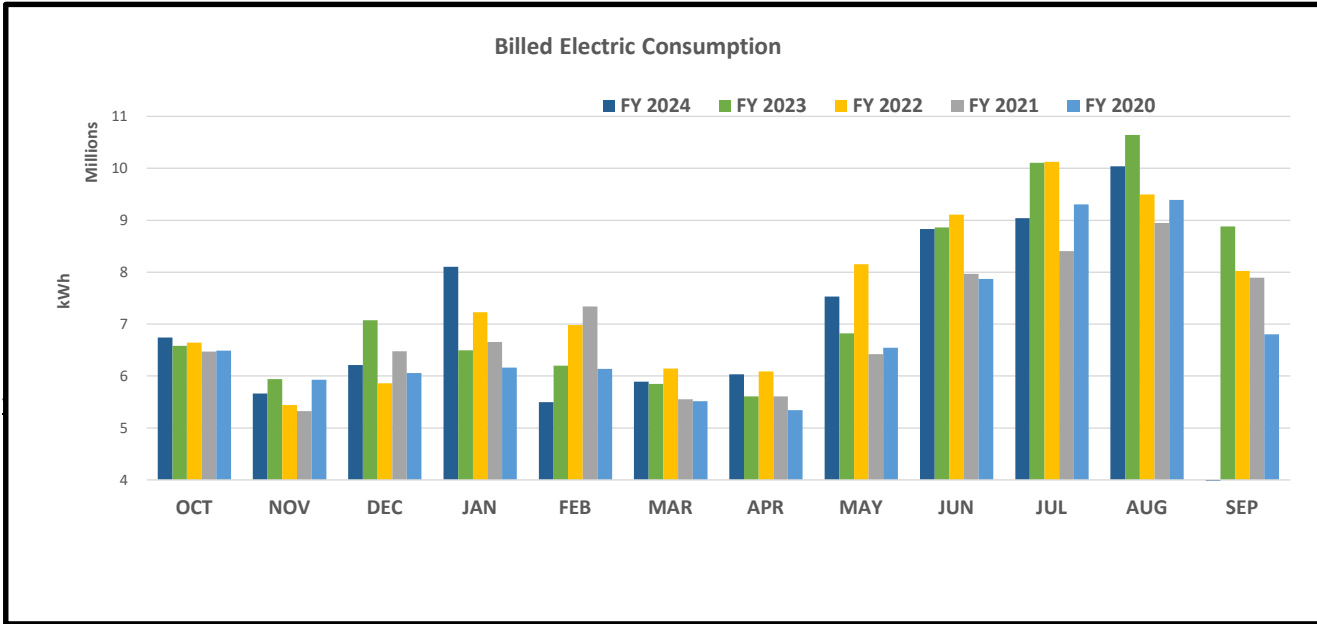
ELECTRIC FUND DASHBOARD

FYTD AUG 2024

CURRENT RESULTS COMPARISON

	ORIGINAL BUDGET	ACTUAL FYTD AUG 2024	% OF BUDGET	PY BUDGET 2022-2023	ACTUAL FYTD AUG 2023	% OF BUDGET
REV (net of cogs)	\$ 4,300,026	\$ 4,102,816	95%	\$ 4,119,298	\$ 3,946,827	96%
EXPENSES	3,926,232	3,593,186	92%	3,816,446	3,469,587	91%
PROFIT (LOSS)	\$ 373,794	\$ 509,630		\$ 302,852	\$ 477,241	

TABLES/CHARTS



FYTD 2024	79,587,521
FYTD 2023	80,179,729
ytd variance	(592,208)
% variance	-0.74%

City of Burnet, Texas
 Electric Fund
 Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual (Unaudited)
 FYTD AUG 2024

91.7% of year complete

	ORIGINAL BUDGET 2023-24			ACTUAL FYTD AUG 2024			PY BUDGET 2022-2023			PY ACTUAL FYTD AUG 2023		
			% OF BUDGET								% OF BUDGET	
REVENUES												
Electric Sales	\$	9,781,915		\$	9,391,925		\$	9,090,778	\$	8,972,138		
Less Cost of Power		5,776,753			5,564,396			5,237,806		5,289,463		
Net Electric Sales		4,005,162			3,827,529	96%		3,852,972		3,682,675	96%	
Penalties		94,446			93,518	99%		87,766		79,353	90%	
Pole Rental		48,750			48,991	100%		48,400		48,631	100%	
Credit Card Convenience Fees		56,668			50,186	89%		52,660		48,312	92%	
Other Revenue		65,000			52,594	81%		47,500		69,209	146%	
Transfer from Hotel/Motel Fund*		30,000			30,000	100%		30,000		18,649		
Use of Fund Balance					-			-		-		
Total Revenue	\$	4,300,026		\$	4,102,816	95%	\$	4,119,298	\$	3,946,827	96%	
<i>Total Revenue less fund balance</i>	<i>\$</i>	<i>4,300,026</i>		<i>\$</i>	<i>4,102,816</i>	<i>95%</i>	<i>\$</i>	<i>4,119,298</i>	<i>\$</i>	<i>3,946,827</i>	<i>96%</i>	
EXPENSES												
Personnel Services		1,015,932			868,778	86%		945,807		839,185	89%	
Supplies & Materials		74,700			61,234	82%		77,100		49,543	64%	
Repairs & Maint		198,500			181,935	92%		191,000		134,728	71%	
Contractual Services		171,200			151,250	88%		158,400		140,557	89%	
Other Designated Expenses		83,500			90,690	109%		89,050		76,751	86%	
Capital Outlay *		55,000			72,041	131%		55,000		60,699	110%	
Transfers to Debt Service		51,500			47,208	92%		53,000		48,583	92%	
Transfers to Self-funded		23,546			21,584	92%		25,418		23,300	92%	
Return on Investment		1,675,657			1,591,750	95%		1,678,174		1,603,802	96%	
Admin Allocation		463,570			428,662	92%		432,742		399,315	92%	
Shop Allocation		28,546			29,114	102%		29,342		22,808	78%	
PW Admin Allocation		53,323			22,974	43%		50,351		44,913	89%	
Engineering Allocation		31,258			25,965	83%		31,062		25,402	82%	
Transfer to Capital								-		-		
Total Expenses	\$	3,926,232		\$	3,593,186	92%	\$	3,816,446	\$	3,469,587	91%	
<i>Total Expenses less xfers to capital and other uses of fund balance</i>	<i>\$</i>	<i>3,926,232</i>		<i>\$</i>	<i>3,593,186</i>	<i>92%</i>	<i>\$</i>	<i>3,816,446</i>	<i>\$</i>	<i>3,469,587</i>	<i>91%</i>	
Change in Net Position	\$	373,794		\$	509,630		\$	302,852	\$	477,241		

KEY VARIANCES - BUDGET vs ACTUAL (91.7% of Year Complete)

Revenues

- Pole Rental Charges are typically invoiced in February and received by April or May.
- Transfer from Hotel/Motel Fund is to help offset cost of Christmas Decorations which were purchased during first quarter.

Expenses

- Other designated expenses are tracking ahead of budget because it includes non capital equipment and the department purchased a 12Ton Die Crimper for \$4,575 in January and two cable cutters for \$3,970 in March. In addition, service charges for credit cards have increased.
- Capital Outlay Expenses are tracking above the budget because of the purchase of several large Christmas decorations early in the year that include new garland with bows, a polar bear, and a nativity scene for the square. The City received contributions in the amount of \$8,000 to help offset the cost of the nativity scene along with \$30,000 from Hotel Motel fund for Christmas decorations. In addition, the BEDC approved funding \$25,000 for marketing and holiday decorations which will be transferred pending approval of the next budget amendments.
- Shop allocation expenses are tracking ahead of budget because of higher than expected shop expenses mainly for new AC and public works equipment.

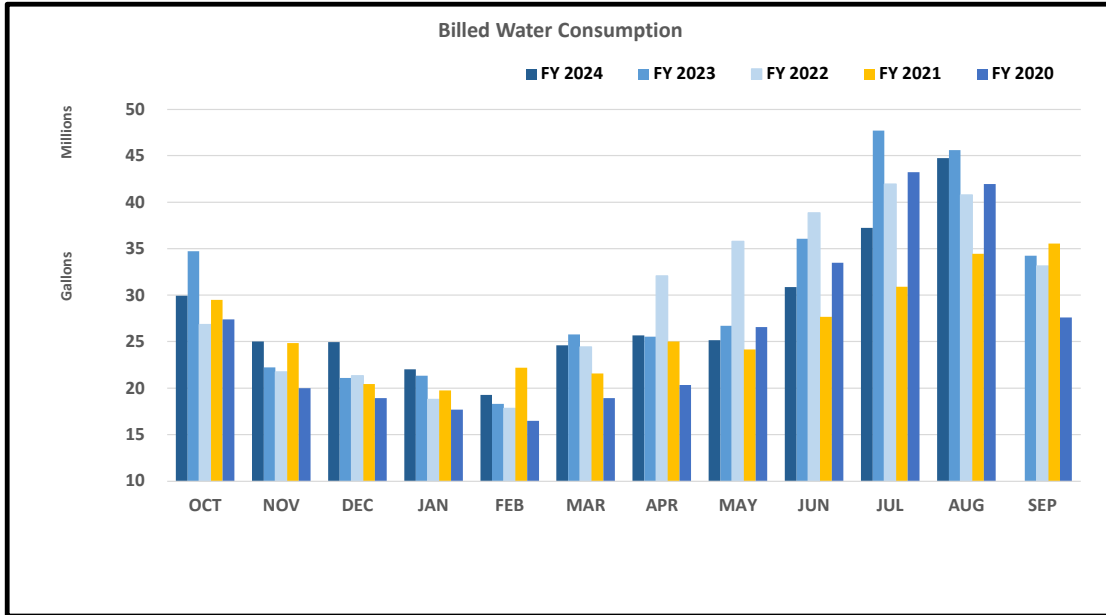
WATER/WW FUND DASHBOARD

FYTD AUG 2024

CURRENT RESULTS COMPARISON

	ORIGINAL	ACTUAL	% OF	PY BUDGET	ACTUAL	% OF
	BUDGET	FYTD AUG 2024	BUDGET	2022-2023	FYTD AUG 2023	BUDGET
REV	\$ 4,707,667	\$ 4,394,565	93%	\$ 4,624,417	\$ 4,419,450	96%
EXPENSES	4,465,763	3,948,430	88%	4,330,936	3,858,885	89%
PROFIT (LOSS)	\$ 241,904	\$ 446,135		\$ 293,481	\$ 560,564	

TABLES/CHARTS



Billed Consumption in gallons:

FYTD 2024	309,484,146
FYTD 2023	325,068,154
Variance	(15,584,008)
% variance	-4.79%

City of Burnet, Texas
 Water/Wastewater Fund
 Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual (Unaudited)
 FYTD AUG 2024

	91.7% of year complete			PY BUDGET 2022-2023	PY ACTUAL FYTD AUG 2023	% OF BUDGET
	ORIGINAL BUDGET 2023-24	ACTUAL FYTD AUG 2024	% OF BUDGET			
REVENUE						
Water Sales	\$ 2,487,867	\$ 2,304,972	93%	\$ 2,482,303	\$ 2,420,984	98%
Wastewater Sales	1,975,800	1,830,367	93%	1,932,000	1,805,980	93%
Penalties	45,000	40,812	91%	45,072	40,892	91%
Water/Sewer Connects	37,000	28,616	77%	37,000	22,700	61%
Credit Card Convenience Fees	27,000	27,027	100%	25,042	26,018	104%
Other Revenue	60,000	87,772	146%	28,000	102,875	367%
Use Impact Fees	75,000	75,000	100%	75,000	-	0%
Use of Fund Balance	-	-		1,135,000	-	0%
Total Revenue	\$ 4,707,667	\$ 4,394,565	93%	\$ 5,759,417	\$ 4,419,450	77%
<i>Total Revenue less fund balance</i>	<i>\$ 4,707,667</i>	<i>\$ 4,394,565</i>	<i>93%</i>	<i>\$ 4,624,417</i>	<i>\$ 4,419,450</i>	<i>96%</i>
EXPENSES						
Personnel Services	1,510,138	1,229,527	81%	\$ 1,410,682	1,173,597	83%
Supplies & Materials	226,650	246,129	109%	190,300	209,217	110%
Repairs & Maint	365,250	250,353	69%	383,750	262,149	68%
Contractual Services	307,100	313,887	102%	300,050	289,208	96%
Cost of Water	70,000	95,273	136%	70,000	66,057	94%
Other Designated Expenses	113,521	104,562	92%	98,542	85,849	87%
Transfers to Debt Service	931,875	854,219	92%	930,125	852,615	92%
Transfers to Self-funded	10,148	9,302	92%	51,512	47,219	92%
In Lieu of Taxes	370,613	351,565	95%	363,953	353,556	97%
Admin Allocation	329,792	307,015	93%	305,298	281,670	92%
Shop Allocation	28,546	29,114	102%	29,342	22,808	78%
PW Admin Allocation	71,098	30,632	43%	67,134	59,884	89%
Engineering Allocation	125,032	103,861	83%	124,248	101,609	82%
Capital Outlay	6,000	22,990	383%	6,000	53,447	0%
Transfer to Capital				1,135,000	-	0%
Total Expenses	\$ 4,465,763	\$ 3,948,430	88%	\$ 5,465,936	\$ 3,858,885	71%
<i>Total Expenses less Transfers to Capital and other uses of fund balance</i>	<i>\$ 4,465,763</i>	<i>\$ 3,948,430</i>	<i>88%</i>	<i>\$ 4,330,936</i>	<i>\$ 3,858,885</i>	<i>89%</i>
Change in Net Position	\$ 241,904	\$ 446,135		\$ 293,481	\$ 560,564	

KEY VARIANCES - BUDGET vs ACTUAL (91.7% of Year Complete)

Revenues
-Other Revenues are tracking higher than expected because of increased bulk potable water sales at public works and increased interest income.
Expenses
-Operating supplies are tracking over budget mainly due to increasing chemical costs.
-Contractual Services are tracking higher than the average budget because of increasing utility costs and because the department renewed their Highland Lakes Firm Water Customer Coalition membership for \$4,000 this year.
-Cost of Water is tracking higher than budget because the City's consumption was higher than normal due to several large leaks that have since been repaired.
-Shop allocation expenses are tracking ahead of budget because of higher than expected shop expenses mainly for new AC and public works equipment.
-Capital Outlay is tracking above budget because of the purchase of a Safety Valve for \$19K located in the transmission main that has a 20 year life.

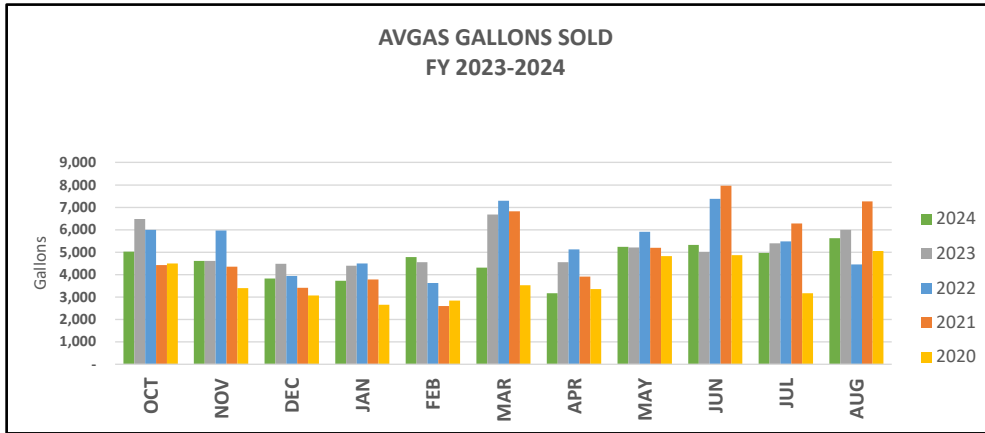
AIRPORT FUND DASHBOARD

FYTD AUG 2024

CURRENT RESULTS COMPARISON

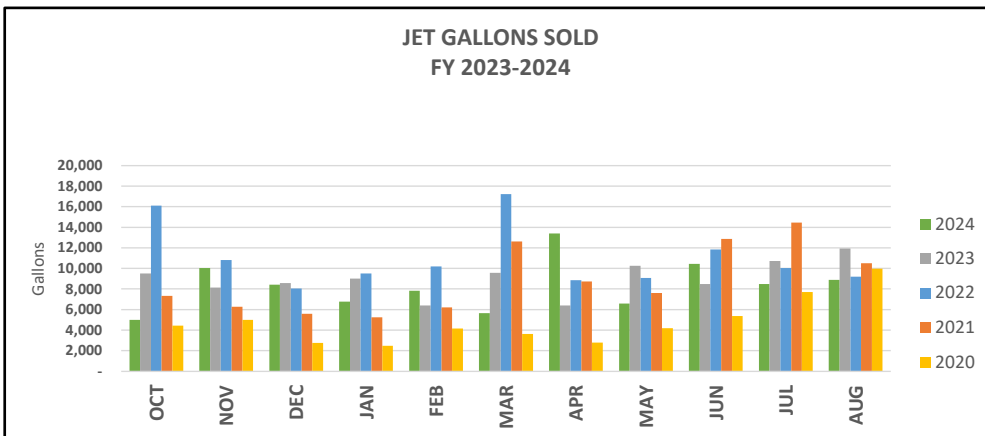
	ORIGINAL BUDGET	ACTUAL FYTD AUG 2024	% OF BUDGET	AMENDED BUDGET 2022-2023	ACTUAL FYTD AUG 2023	% OF BUDGET
REV (net of cogs)	\$ 335,757	\$ 328,809	98%	\$ 339,381	\$ 341,820	101%
EXPENSES	254,246	182,499	72%	258,228	238,348	92%
PROFIT (LOSS)	\$ 81,511	\$ 146,311		\$ 81,153	\$ 103,471	

TABLES/CHARTS



Avgas Gallons Sold:

FYTD 2024	50,687
FYTD 2023	57,415
Increase(decrease)	<u>(6,728)</u>
	-11.72%



Jet Gallons Sold:

FYTD 2024	91,496
FYTD 2023	98,957
Increase(decrease)	<u>(7,460)</u>
	-7.54%

City of Burnet, Texas
 Airport Fund
 Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual (Unaudited)
 FYTD AUG 2024

	91.7% of year complete			AMENDED BUDGET 2022-2023	PY ACTUAL FYTD AUG 2023	% OF BUDGET
	ORIGINAL BUDGET 2023-2024	ACTUAL FYTD AUG 2024	% OF BUDGET			
REVENUE						
Av Gas Sales	\$ -			\$ 89,525	\$ 89,527	
Av Gas Purchases				71,575	71,574	
Net Sales				17,950	17,953	100%
Jet Gas Sales				156,010	156,012	
Jet Gas Purchases				102,775	102,772	
Net Sales				53,235	53,240	100%
Avgas Flowage Fees	4,000	3,548	89%	3,140	2,901	92%
Jet Flowage Fees	16,000	18,299	114%	11,122	15,080	
Penalties				-	-	
All Hangar Lease	171,000	152,945	89%	153,600	136,968	89%
CAF Admissions	15,580	22,732	146%	5,066	5,119	101%
McBride Lease	52,562	42,910	82%	48,748	46,549	95%
Thru the Fence Lease	12,020	12,312	102%	12,020	8,479	71%
Airport Parking Permit	3,840	1	0%	5,000	3,805	76%
Hangar Lease - FBO	25,755	23,591	92%	18,755	15,472	82%
Interest Earned	35,000	44,850	128%	10,745	34,898	325%
Other(Ground Lease)		7,621		-	1,356	
Use of Fund Balance	110,263	55,216	50%	61,863	56,708	92%
Total Revenue	\$ 446,020	\$ 384,026	86%	\$ 401,244	\$ 398,527	99%
<i>Total Revenue less fund balance</i>	<i>\$ 335,757</i>	<i>\$ 328,809</i>	<i>98%</i>	<i>\$ 339,381</i>	<i>\$ 341,820</i>	<i>101%</i>
EXPENSES						
Personnel Services	\$ 103,284	\$ 85,175	82%	\$ 100,502	\$ 91,393	91%
Supplies & Materials	3,000	738	25%	3,000	1,897	63%
Repairs & Maint	3,925	3,206	82%	3,675	2,131	58%
Contractual Services	32,955	14,919	45%	64,750	65,366	101%
Other Designated Expenses	37,182	41,749	112%	46,527	43,180	93%
C/O - Equipment		13,865				
Transfers to Debt Service	60,263	55,216	92%	61,863	56,708	43%
Admin Allocation	23,900	22,847	96%	31,874	26,481	11%
Av fuel truck lease	-	-		3,350	3,350	136%
Jet fuel truck lease	-	-		4,550	4,550	0%
Transfers to Capital	100,000	-		-	-	
Total Expenses	\$ 364,509	\$ 237,715	65%	\$ 320,091	\$ 295,056	92%
<i>Total Exp - xfers to capital and debt svc.</i>	<i>\$ 254,246</i>	<i>\$ 182,499</i>	<i>72%</i>	<i>\$ 258,228</i>	<i>\$ 238,348</i>	<i>92%</i>
Change in Net Position	\$ 81,511	\$ 146,311		\$ 81,153	\$ 103,471	

NOTE

The new FBO contract went into effect on January 1, 2023. Therefore, the prior year still contains fuel sales and related expenses for the first quarter.

Under the new FBO contract:

- Net fuel sales are replaced by flowage fees.
- Fuel truck lease expenses are assumed by the FBO.
- FBO contract payments were \$18,000 per month last year under the Interim FBO contract and are \$0 this year under the new FBO contract.

REVENUES:

- Jet flowage fees are equal to \$0.20 per jet gallon sold. Jet gallons sold are higher than budget but down 8% from last year.
- New CAF Airport Hangar Facility Use Agreement was approved in December 2023 and increased monthly rent from \$465.39 to \$2,667 effective January 1, 2024.
- Thru the fence agreements are billed and paid annually. The City currently has 3 Thru the Fence agreements - two have been paid in full.
- Interest income is tracking above budget because of higher than expected interest rates at Texpool.

EXPENSES:

- Designated expenses are tracking above budget mainly because they include property tax payments and insurance payments both of which have been paid in full and came in higher than expected.
- Capital Equipment includes the purchase of a new shredder. Cost of the equipment was split between the airport and parks and streets. Cost to be covered by savings in other line items.

City of Burnet, Texas
 Other Funds
 Revenues, Expenses, and Changes in Fund Net Position - Budget and Actual (Unaudited)
 FYTD AUG 2024

	ANNUAL BUDGET 2023-24			ACTUAL FYTD AUG 2024			PY BUDGET 2022-2023			PY ACTUAL FYTD AUG 2023		
			% OF BUDGET			% OF BUDGET			% OF BUDGET			% OF BUDGET
HOTEL/MOTEL FUND												
Revenues	\$	240,600	\$	204,924	85.17%	\$	191,900	\$	312,760	162.98%		
Expenses		210,074		173,648	82.66%		168,795		277,847	164.61%		
Net Profit (Loss)	\$	30,526	\$	31,275		\$	23,105	\$	34,913			
BEDC												
Revenues	\$	1,065,130	\$	2,642,434	248.09%	\$	4,015,333	\$	1,381,051	34.39%		
Expenses		911,698		1,954,911	214.43%		3,722,497		1,120,705	30.11%		
Net Profit (Loss)	\$	153,432	\$	687,523		\$	292,836	\$	260,346			
SELF FUNDED EQUIPMENT FUND												
Revenues	\$	767,600	\$	1,184,662	154.33%	\$	1,539,000	\$	1,548,488	100.62%		
Expenses		767,600		1,184,662	154.33%		1,539,000		1,548,488	100.62%		
Net Profit (Loss)	\$	-	\$	0		\$	-	\$	-			
DEBT SERVICE FUND												
Revenues	\$	1,046,638	\$	968,876	92.57%	\$	1,046,528	\$	962,756	92.00%		
Expenses		1,045,438		1,046,038	100.06%		1,046,328		1,047,388	100.10%		
Net Profit (Loss)	\$	1,200	\$	(77,162)		\$	200	\$	(84,632)			
INTEREST & SINKING DEBT FUND												
Revenues	\$	1,118,660	\$	1,216,054	108.71%	\$	796,782	\$	803,499	100.84%		
Expenses		1,105,660		1,086,144	98.23%		796,582		781,217	98.07%		
Net Profit (Loss)	\$	13,000	\$	129,909		\$	200	\$	22,282			

City of Burnet, Texas
Cash and Investment Accounts
FYTD AUG 2024

Acct #	Bank	Account Name	Account Type	Balance as of AUGUST 2024
Unrestricted Accounts				
984/2410	FSB	Operating Cash	Checking	\$ 1,265,321.44
		Add or Subtract Claim on Cash for Airport		270,003.48
2329	FSB	Golf Course Petty Cash	Checking	213.22
2711100002	TexPool	General Fund Reserve	Investment	5,338,664.63
Total Unrestricted				\$ 6,874,202.77

<i>75 Day Reserve Requirement</i>	3,750,000.00
<i>Unrestricted Cash over 75 day reserve</i>	\$ 3,124,202.77
<i>90 Day Reserve Requirement</i>	4,500,000.00
<i>Unrestricted Cash over 90 day reserve</i>	\$ 2,374,202.77

Restricted by Council Action

2711100011	TexPool	Capital Equipment Reserve	Investment	\$ 210,010.19
2188	FSB	Self Funded Equipment	M/M	80,863.28
2711100014	TexPool	Self Funded Equipment Reserve	Investment	490,779.53
2711100021	TexPool	YMCA/GHRC Capital Improvement	Investment	109,903.13
2711100029	TexPool	YMCA Land Sale Proceeds	Investment	10,042.33
2711100022	TexPool	Electric Capital Improvement	Investment	550,259.12
2711100020	TexPool	Street Rehab/Replacement Reserve	Investment	439,577.34
2711100023	TexPool	Water/WW Improvement	Investment	109,903.13
2711100018	TexPool	Golf Course Ops Reserve	Investment	689,450.92
2711100019	TexPool	Golf Course Capital Improvement Reserve	Investment	89,565.76
2711100031	TexPool	City Hall Reserve	Investment	1,716,743.61
Total Restricted by Council Action				\$ 4,497,098.34

City of Burnet, Texas
Cash and Investment Accounts
FYTD AUG 2024

Restricted by Purpose or Law

Acct #	Bank	Account Name	Account Type	Balance as of AUGUST 2024
1453	FSB	Debt Service	M/M	\$ 352,113.32
2402	FSB	Hotel Motel	M/M	147,231.18
2711100005	TexPool	Hotel Motel	Investment	57,458.05
2485	FSB	PD Seizure	M/M	5,099.16
2711100027	TexPool	Municipal Court Special Revenue	Investment	111,243.26
2711100025	TexPool	Impact Fees - Water	Investment	391,527.16
2543	FSB	Airport Reserve	M/M	-
		Add or Subtract Airport Claim on Cash		(270,003.48)
2711100009	TexPool	Airport Reserve	Investment	938,509.64
2711100030	TexPool	Airport Bond Proceeds	Investment	1,106,534.07
2576	FSB	Interest & Sinking Acct	M/M	273,134.83
2711100026	TexPool	Impact Fees - Wastewater	Investment	55,179.36
2592	FSB	BEDC	Super NOW	509,150.99
2711100010	TexPool	BEDC Reserve	Investment	1,014,831.13
70516	FSB	BEDC 281 Commercial Park Project	M/M	66,879.27
2675	FSB	Police Department Explorer Program	M/M	6,418.33
2691	FSB	Fire Department Explorer Program	M/M	3,628.83
2711100028	TexPool	Franchise Fee Account	Investment	171,967.98
3053	FSB	Parks Fund	M/M	60,147.03
58776	FSB	Fire Dept. Community Acct	M/M	15,934.67
2711100007	TexPool	TWDB 7	Investment	1,318.52
2711100006	TexPool	TWDB 6	Investment	1,157.19
143033000	US Bank	City of Burnet, Texas Combination Tax and Surplus	Investment	3,514.94
82-020-01-0	Bank of	City of Burnet 2012 TWDB Escrow	Investment	22,099.78
2711100017	TexPool	2021 CO - City Hall	Investment	4,299,699.56
62315	FSB	BEDC Bond Fund	Checking	20,517.37
2711100024	TexPool	Street Bond Reserve	Investment	87,129.32
TX01-0440-0004	Texas Class	2023 CO Adm/Street	Investment	4,213,919.42
2711100032	TexPool	BEDC Hotel Incentive	Investment	408,786.44
2711100033	TexPool	BEDC Tractor Supply Incentive	Investment	890,323.11
Total Restricted Cash				\$ 14,965,450.43
Total All Cash				\$ 26,336,751.54