



# FINANCIAL UPDATE AND QUARTERLY INVESTMENT REPORT

Presented by Scott Huizenga, Assistant City  
Manager

February 3, 2022



# General Fund



# General Fund Revenues

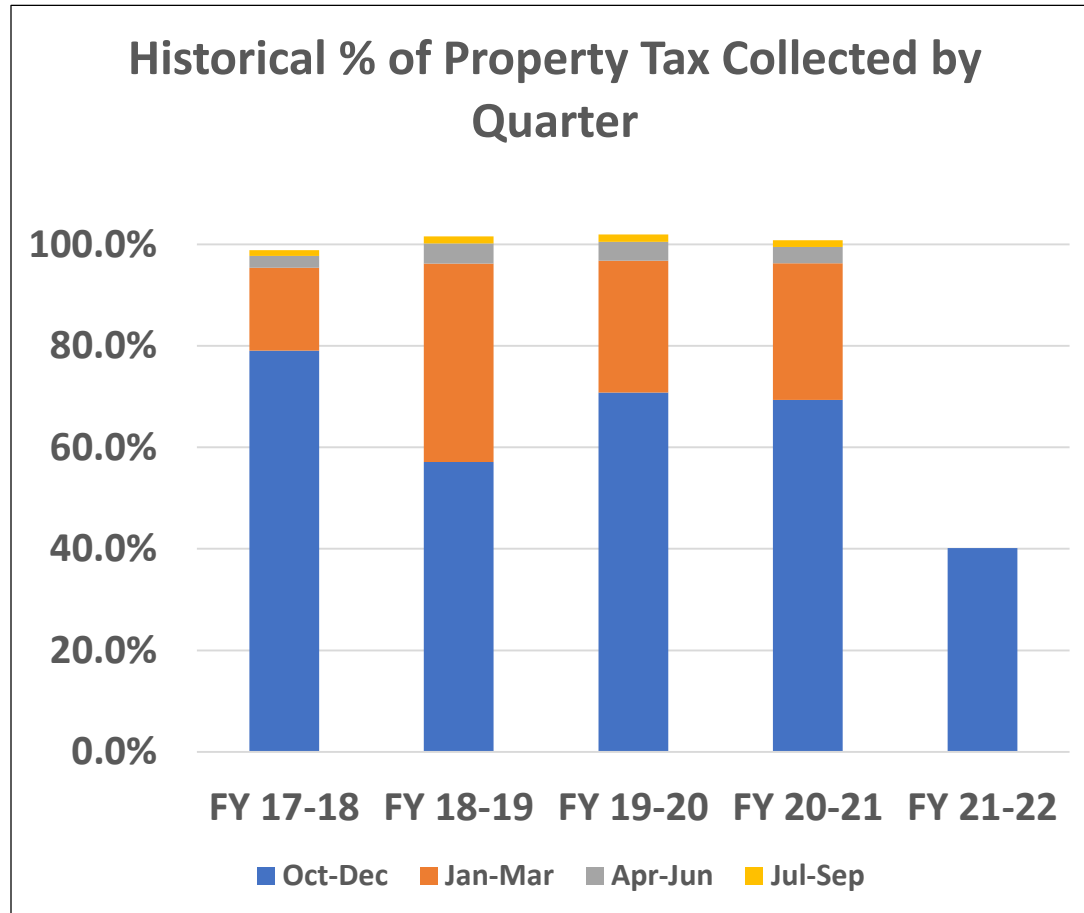
Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q1 Actual	% of Budget
Property Tax	\$5,881,175	\$5,769,576	\$5,769,476	\$2,330,827	40.4%
Sales Tax	1,435,762	1,570,018	1,570,108	126,633	8.1%
Franchise Fees	651,534	618,200	618,200	27,589	4.5%
Permits	499,777	400,000	400,000	84,941	21.2%
Fines & Forfeitures	139,753	129,923	129,923	42,538	32.7%
All Other	829,727	575,901	583,851	103,181	17.9%
<b>Totals</b>	<b>\$9,437,728</b>	<b>\$9,063,518</b>	<b>\$9,071,468</b>	<b>\$2,715,708</b>	<b>30.0%</b>



# General Fund Expenses

Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q1 Actual	% of Budget
Personnel	\$4,305,366	\$5,205,922	\$5,211,275	\$1,024,797	19.7%
Supplies, Maint, Ops	721,305	1,325,097	1,325,197	60,137	4.5%
Prof. Services	1,149,943	1,427,218	1,427,218	205,497	14.4%
Shared Services	353,885	513,773	513,729	202,158	39.3%
Capital Outlay	316,341	389,500	418,558	29,058	7.5%
Transfers	472,493	1,140,185	1,140,185	1,140,185	100.0%
<b>Totals</b>	<b>\$7,319,333</b>	<b>\$10,001,695</b>	<b>\$10,036,162</b>	<b>\$2,661,833</b>	<b>26.6%</b>

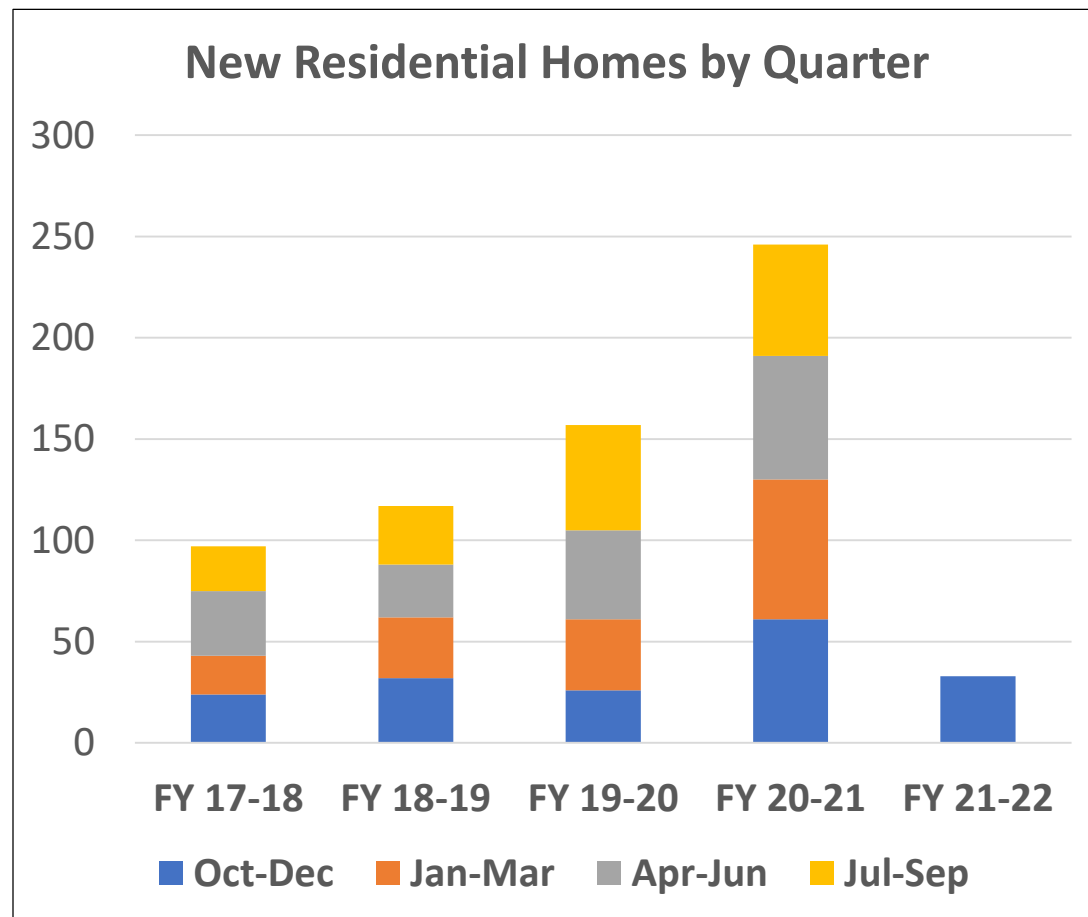
# Property Taxes



40.7% of Budgeted Ad Valorem Tax levy collected as compared to 69.3% at the same time last year. Likely due to the tax due date of January 31 and more citizens using available payment plans.

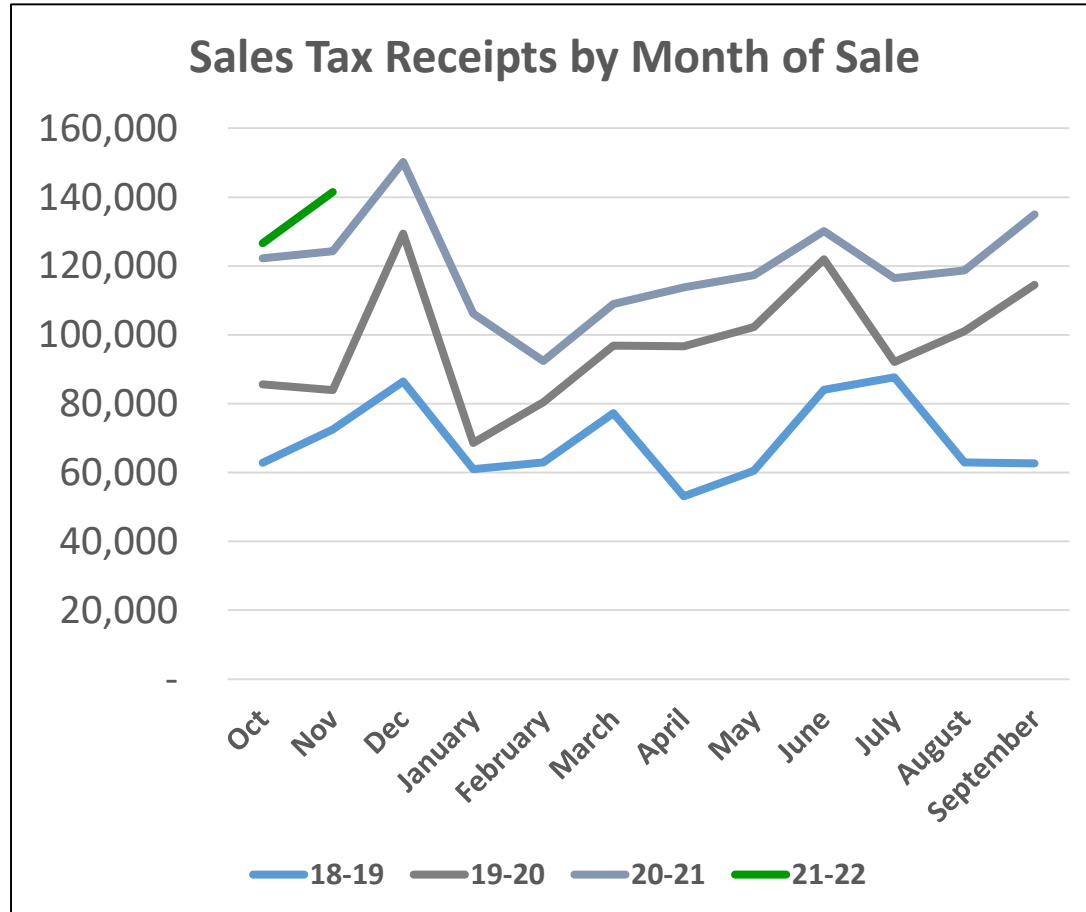


# Residential Permits



33 New Residential Home permits issued this quarter as compared to 61 the same time last year.

# Sales Tax



- Sales tax collections through October are \$14k higher than last October.
- Sales taxes are collected 2 months in arrears.



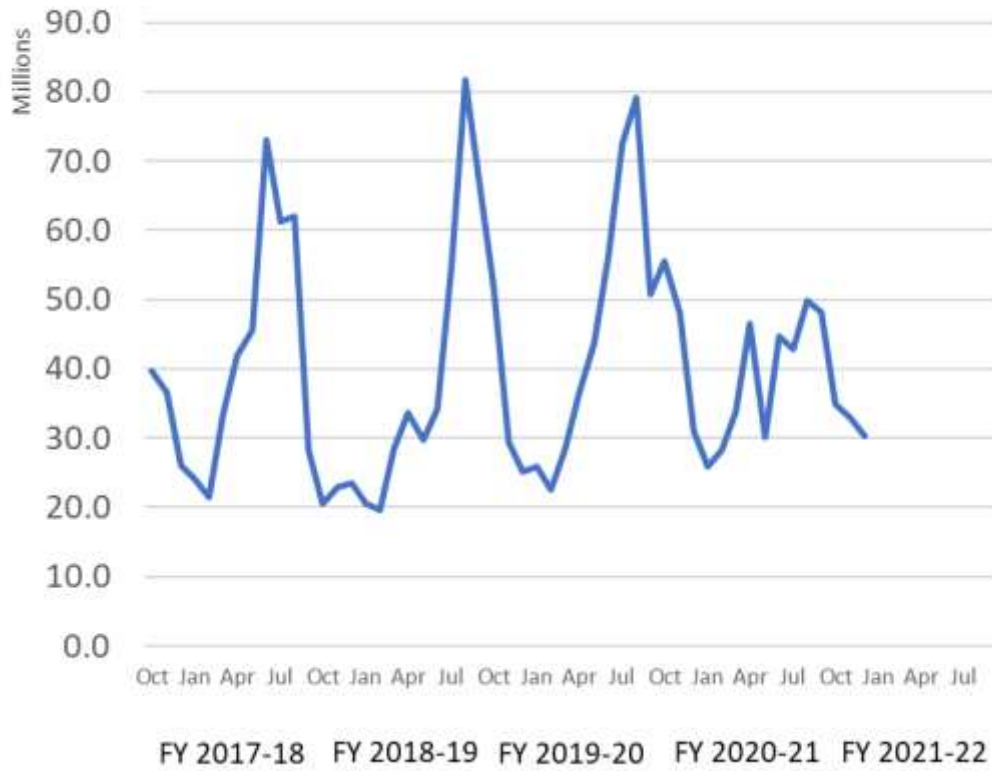
# Enterprise Fund



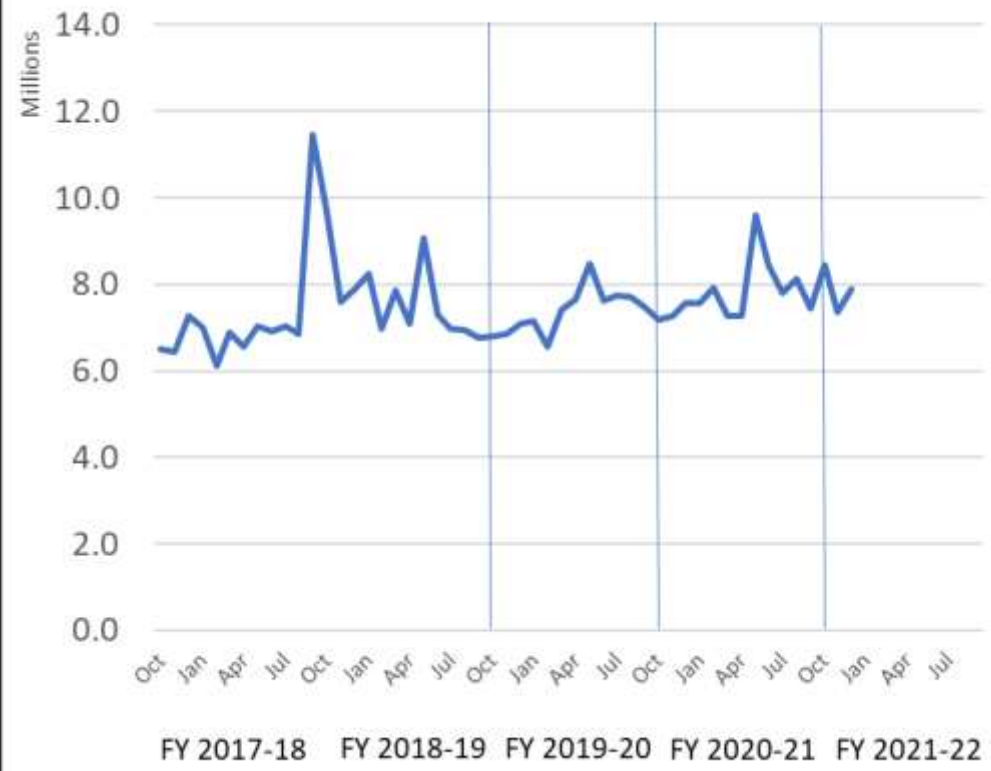
# Enterprise Fund Highlights



**Water Billed Consumption (gallons)**



**Wastewater Treated (gallons)**





# Utility Revenues

Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q1 Actual	% of Budget
Water Revenues	\$4,268,594	\$4,325,991	\$4,326,491	\$915,579	21.2%
Wastewater Revenues	1,415,841	2,290,608	2,290,608	331,256	14.5%
<b>Totals</b>	<b>\$5,684,435</b>	<b>\$6,616,599</b>	<b>\$6,617,099</b>	<b>\$1,246,835</b>	<b>18.8%</b>

# Utility Expenses and Non-Cash Adjustments



Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q1 Actual	% of Budget
Personnel	\$1,389,854	\$1,792,534	\$1,792,096	\$387,967	21.6%
Supplies, Maint, Ops	2,179,467	2,531,775	2,533,201	635,482	25.1%
Services	377,461	289,991	289,991	73,800	25.4%
<b>Total Expenses</b>	<b>\$3,946,782</b>	<b>\$4,614,300</b>	<b>\$4,615,289</b>	<b>\$1,097,429</b>	<b>23.8%</b>
<b>Total Capital and Non-Cash Adjust</b>	<b>\$926,704</b>	<b>\$1,225,621</b>	<b>\$1,225,621</b>	<b>\$194,540</b>	<b>15.9%</b>



# Quarterly Investment Report

# Investment Report



## Investment Inventory 10/1/2021 - 12/31/2021

Security	Yield	Beg Bal	Transfers In/(Out) *	Interest Earnings	Ending Bal	Ending Market	Weighted Avg Maturity **
Pool (Texpool 004) General	0.04%	15,415,251	1,963,828	1,500	17,380,579	17,380,579	41 days
Pool (Texpool 006) Debt Service	0.04%	35,522	-	3	35,525	35,525	41 days
Pool (Texpool 001) Utility	0.04%	1,135,684	-	106	1,135,790	1,135,790	41 days
Pool (Texpool 002) Water Cap	0.04%	179,433	-	17	179,449	179,449	41 days
Pool (Texpool 003) Sewer Cap	0.04%	84,328	-	8	84,336	84,336	41 days
Pool (Texpool 005) 1997 CO	0.04%	-	-	-	-	-	41 days
<b>TOTAL</b>		<b>16,850,217</b>	<b>1,963,828</b>	<b>1,634</b>	<b>18,815,679</b>	<b>18,815,679</b>	<b>-</b>

\* Transfers In/Out

Transfers out of TexPool accounts represent vendor payments made, or funding of city operations by transferring funds to the City's operating cash account. Transfers into TexPool accounts represent deposits of property tax revenue.

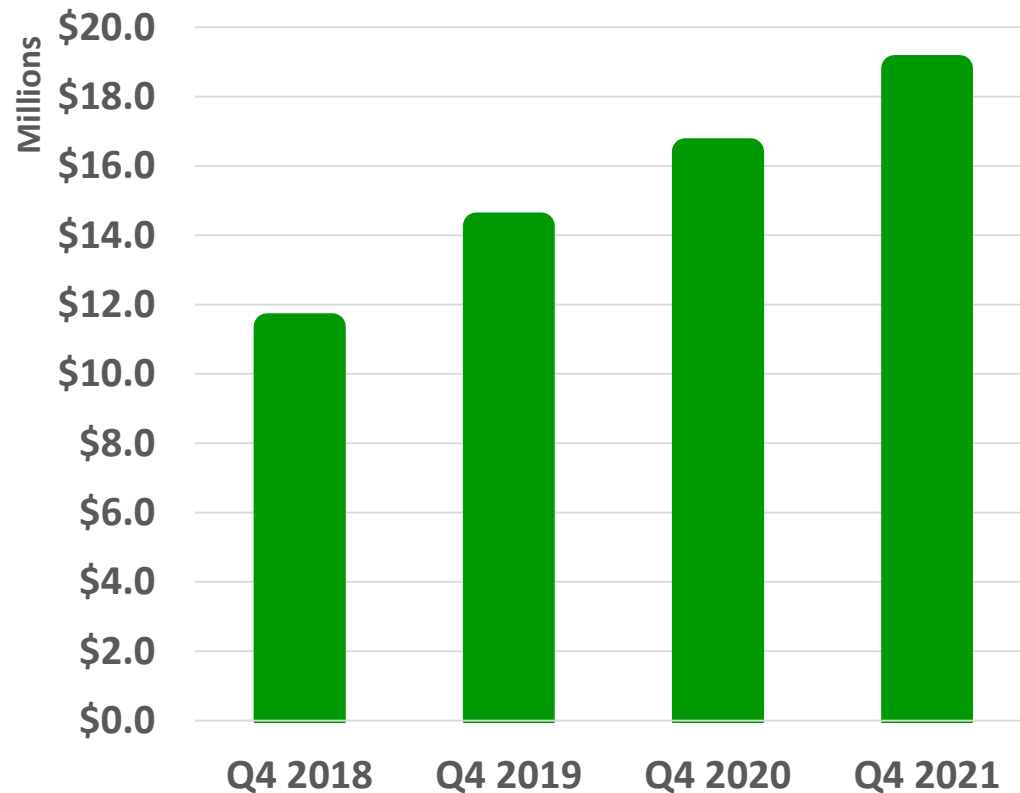
\*\* Weighted Average Maturity

Per the City's investment policy, the City will not directly invest in securities maturing more than 13 months from the date of purchase. Reserve funds may be invested in securities up to 2 years.

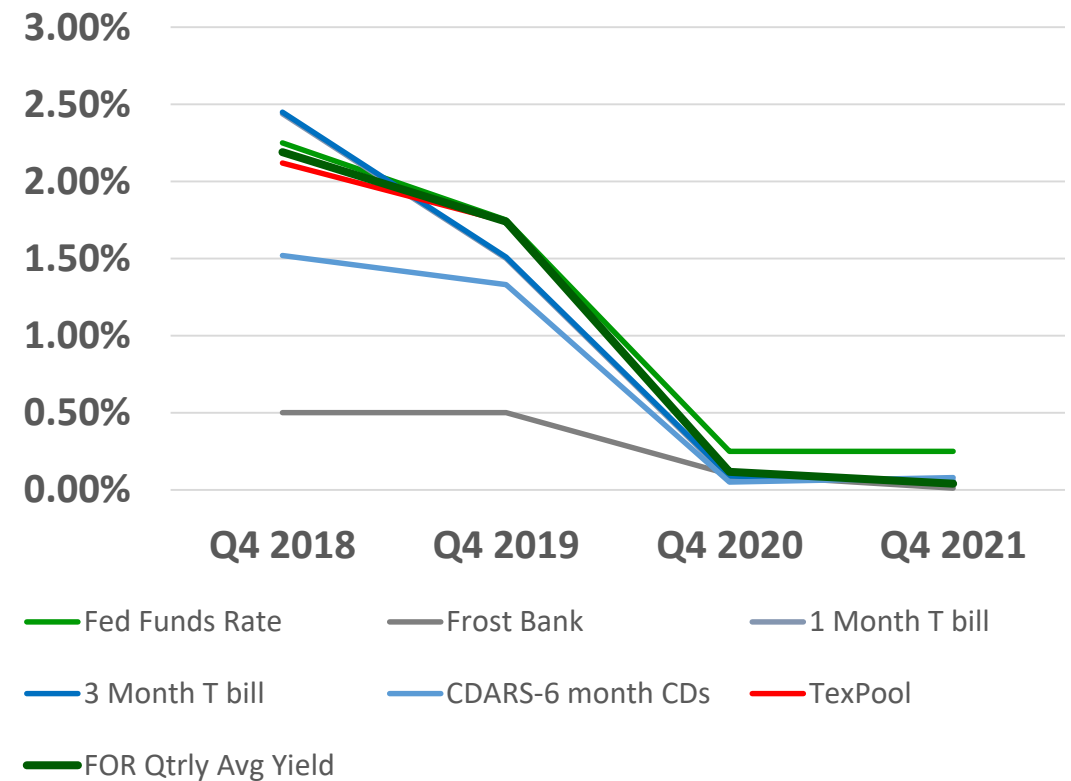
# Investment Report



## Investment Balance



## Comparative Yields





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