



Quarterly Financial Update & Investment Report



May 15, 2025

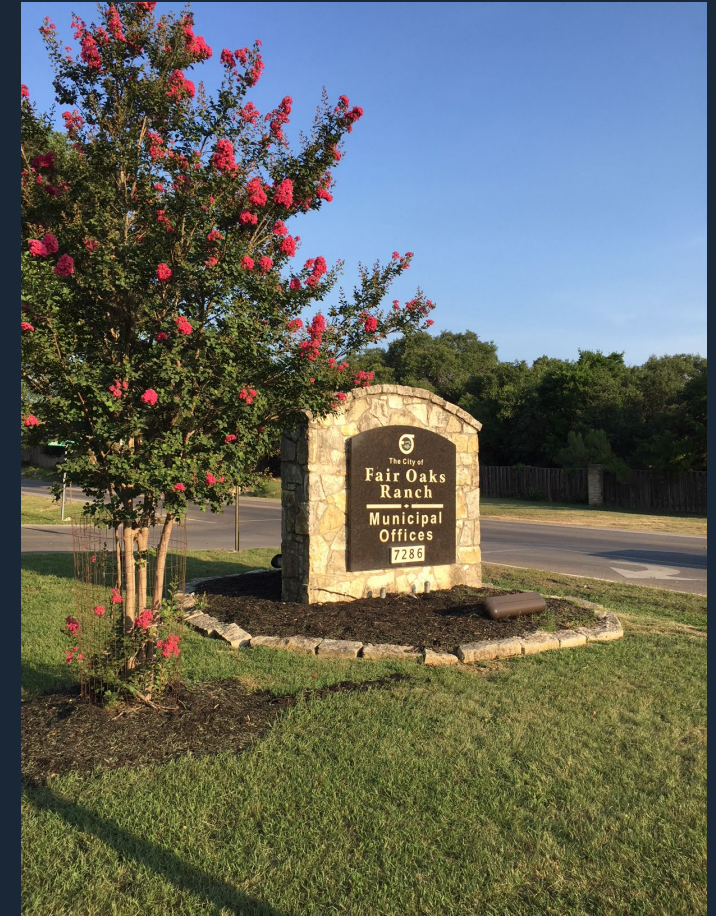
Summer Fleming, CGFO

Director of Finance

Financial Highlights

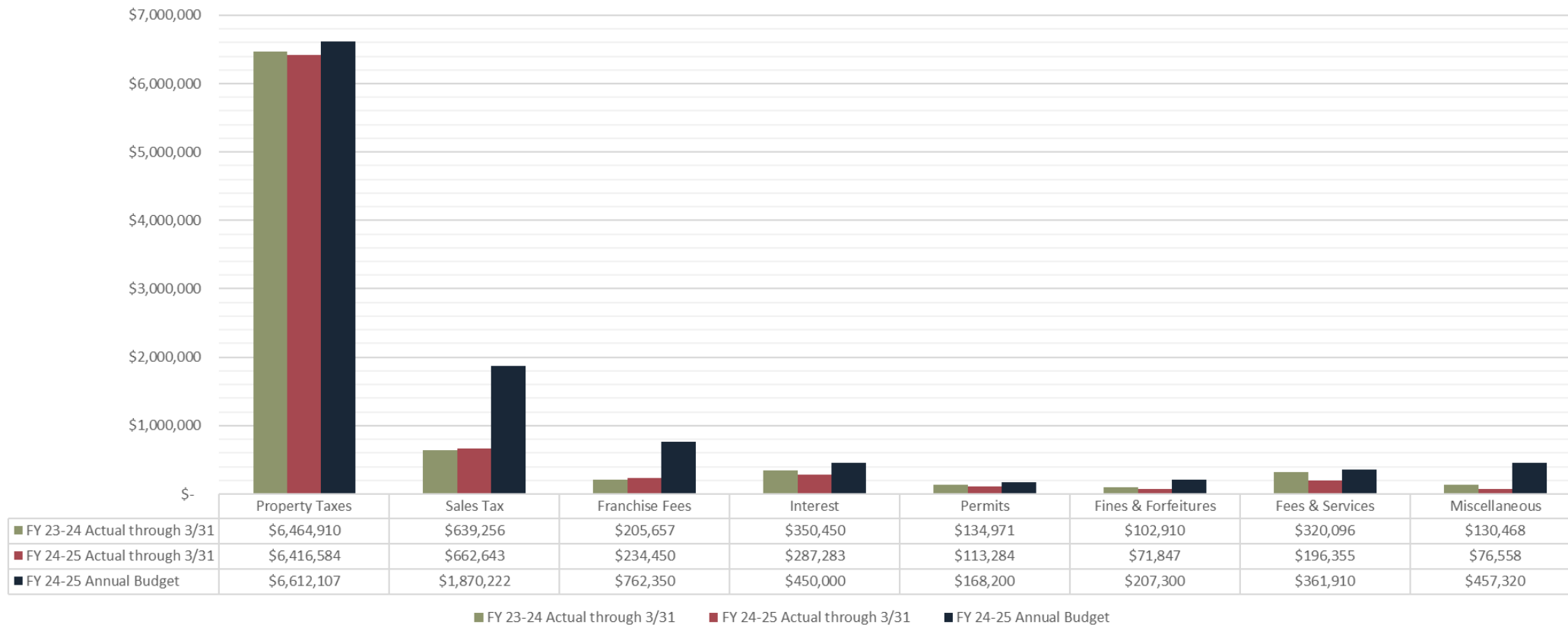


- General fund revenues and transfers from other funds total \$8.09 million year-to-date
- General fund expenditures and transfers to other funds total \$5.29 million year-to-date
- Projecting general fund surplus of \$8,820 (positive variance to budget of \$478,000)
- Property tax collections total \$7.3 million year-to-date
- Sales tax collections total \$650,000 year-to-date
- Completion of City Hall renovation and Tivoli Way drainage project
- City utility has generated \$2.8 million of operating revenues year-to-date and projected to add \$1.89 million to net position this fiscal year



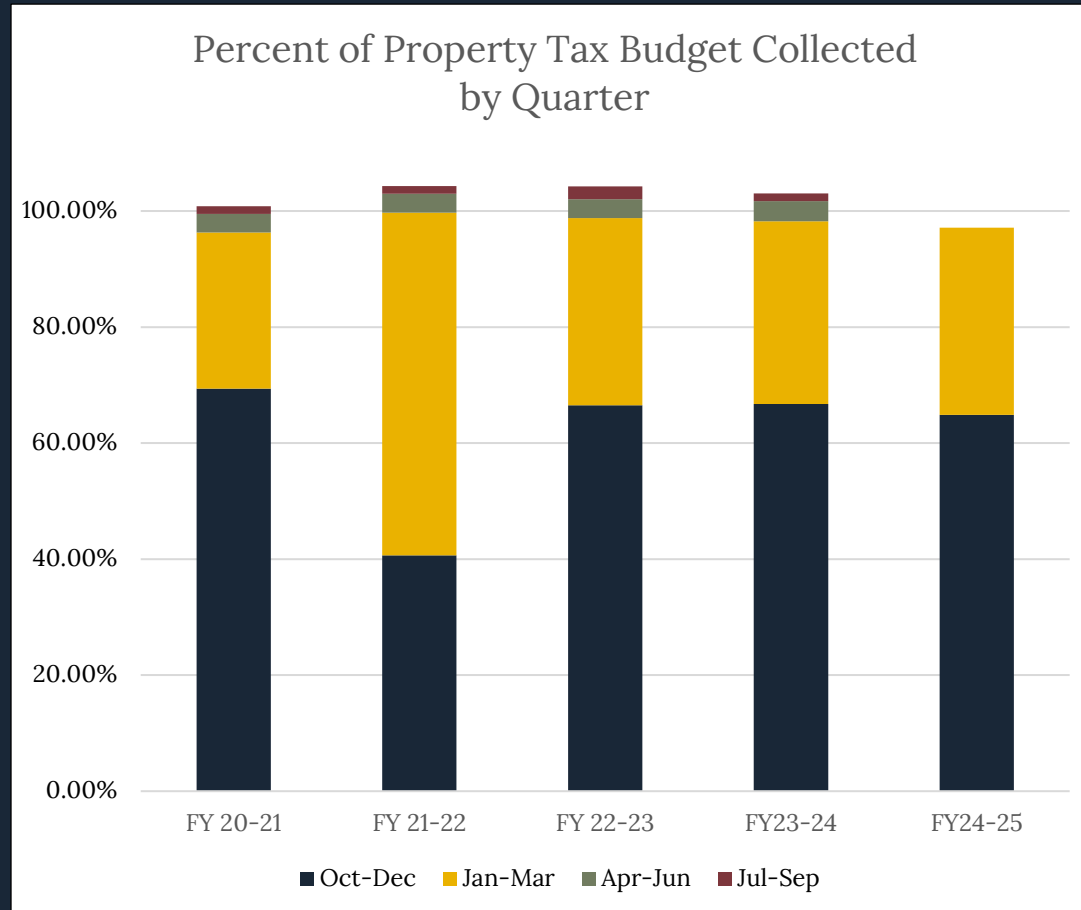


General Fund Revenues Comparison Between FY 2024 & 2025 Actual Through March 31, 2025



- Annual budgeted revenues total \$11.04 million
- Year-to-date revenues totaled \$8.09 million

Property Tax Highlights

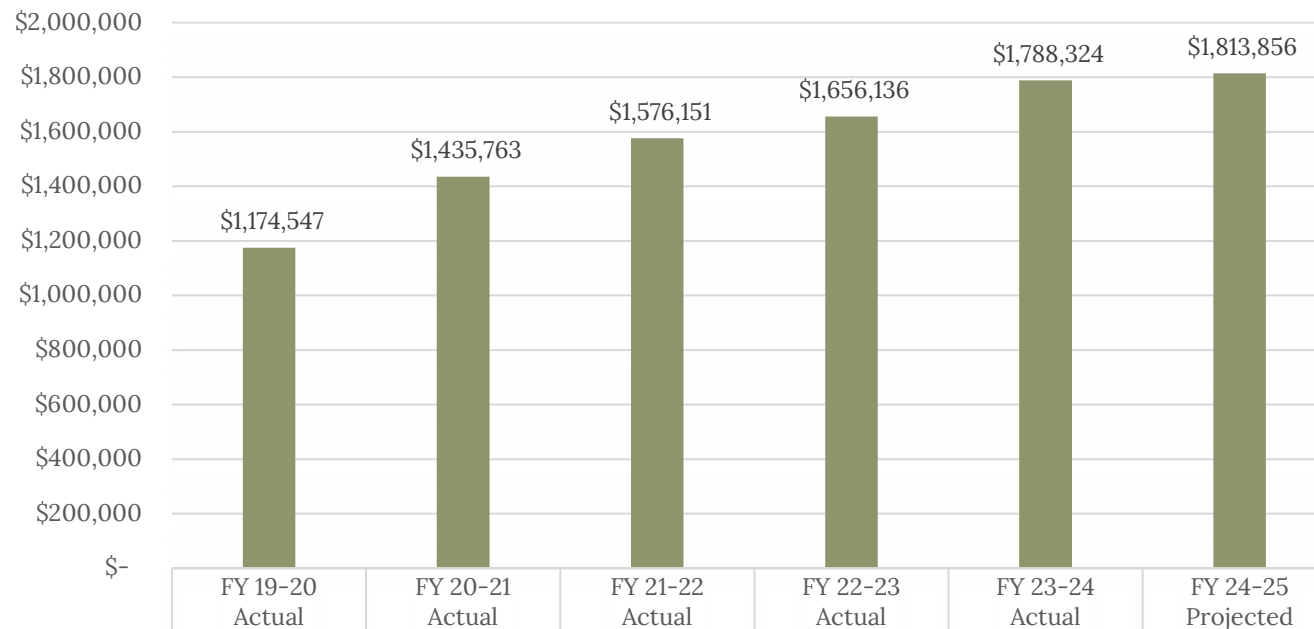


- 2024 Tax Levy is \$7.6 million
- Collected 95% of the levy
- Projecting surplus to budget of \$101,626 including delinquent taxes

Sales Tax Highlights



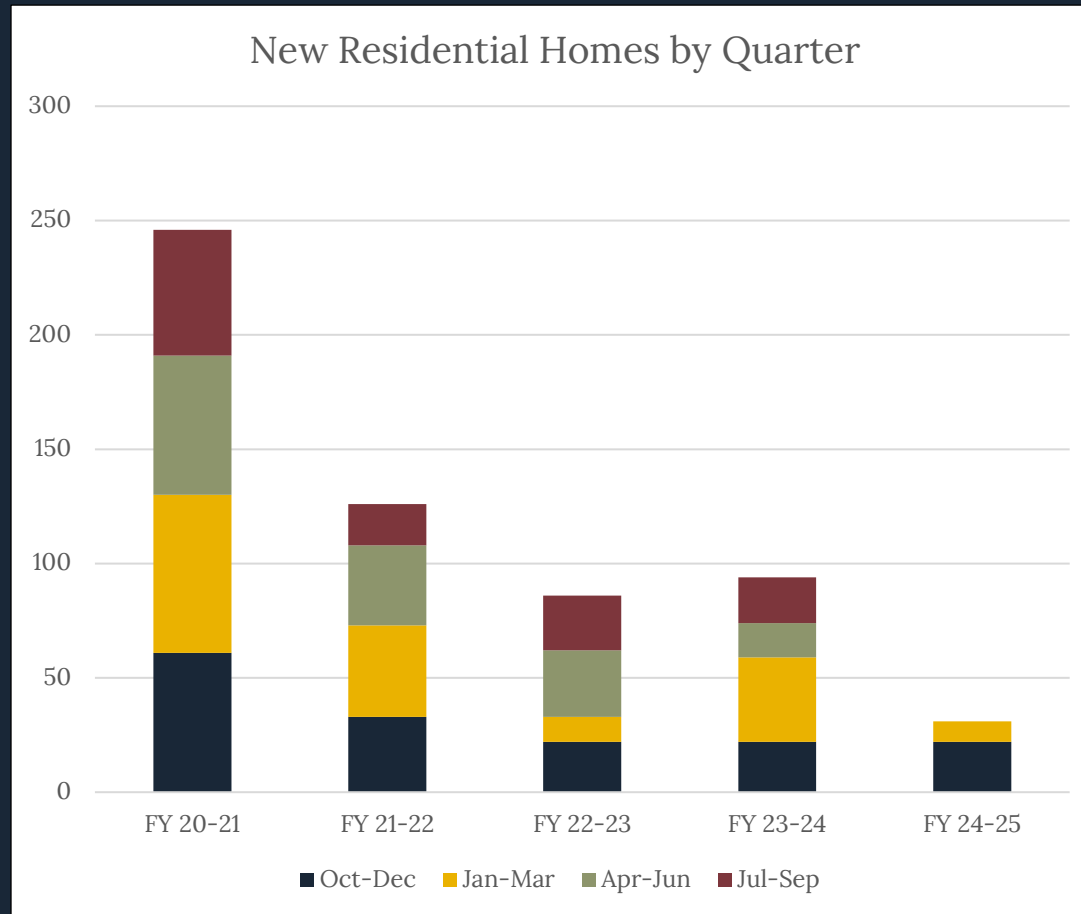
City Of Fair Oaks Ranch, Texas
Annual Sales Tax Revenue Received for Fiscal Years 2020-2025



■ Sales Tax	\$1,174,547	\$1,435,763	\$1,576,151	\$1,656,136	\$1,788,324	\$1,813,856
\$ Inc from Prior Year	\$319,965	\$261,216	\$140,388	\$79,985	\$132,188	\$25,532
% Inc from Prior Year	37.44%	22.24%	9.78%	5.07%	7.98%	1.43%

- Sales tax revenue totaled \$650,027 to date
- Sales tax receipts were \$6,500 or 1% more than same time last year
- Projecting \$1.81 million this fiscal year

Residential Permits



- 31 New Residential Home permits issued through March 31
- Total permits revenue projecting to exceed budget \$5,000

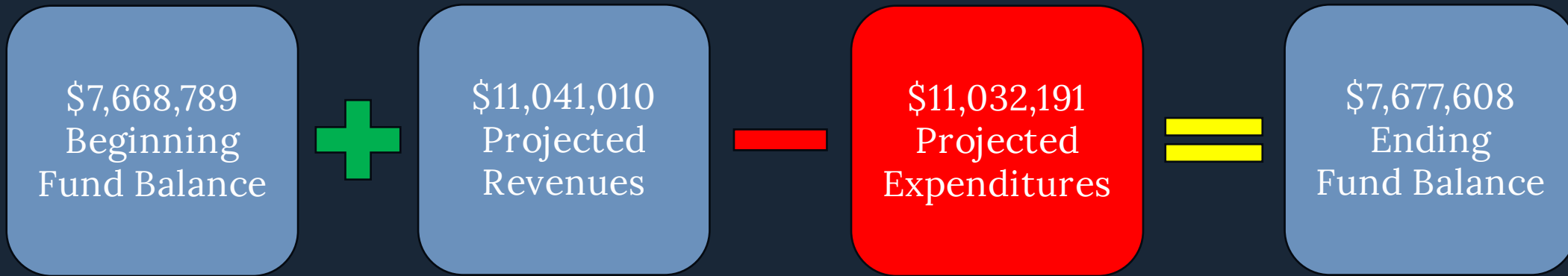
General Fund Expenditures



Type	FY 2023-24 Actual	FY 2024-25 Budget	6-Month Actual	12-Month Projected	12-Month Variance
Personnel	\$5,478,855	\$6,247,754	\$2,725,025	\$5,764,072	\$483,682
Supplies, Maint., Ops	1,162,375	1,343,011	250,094	1,341,011	2,000
Professional Services	1,793,865	2,175,436	1,094,192	2,176,853	(1,417)
Shared Services	197,471	308,271	175,852	303,271	5,000
Capital Outlay	937,864	471,532	300,691	479,006	(7,474)
Transfers	1,115,471	967,978	743,138	967,978	-
Total	\$10,685,901	\$11,513,982	\$5,288,994	\$11,032,191	\$481,791



Fund Balance Projection



- Maintains \$4.85 million operating reserve (equal to six months of operating expenditures)
- Projects \$2.5 million unassigned fund balance
- The increase is attributable to increased property tax collections and strong interest earnings combined with savings in personnel due to vacancies

Utility Revenues



Type	FY 2023-24 Actual	FY 2024-25 Budget	6-Month Actual	12-Month Projected	12-Month Variance
Water Operating	\$4,247,141	\$4,296,696	\$1,944,959	\$4,599,276	\$302,580
Wastewater Operating	1,692,909	1,713,153	896,368	1,794,213	81,060
Total Operating Revenues	\$5,940,050	\$6,009,849	\$2,841,327	\$6,393,489	\$383,640
Water Non-Operating	\$1,004,361	\$1,440,889	\$775,949	\$1,538,089	\$97,200
Wastewater Non-Operating	515,851	790,630	337,786	788,830	(1,800)
Total Non-Operating Revenues	\$1,520,212	\$2,231,519	\$1,113,735	\$2,326,919	\$95,400
Total Utility Revenues	\$7,460,262	\$8,241,368	\$3,955,062	\$8,720,408	\$479,040

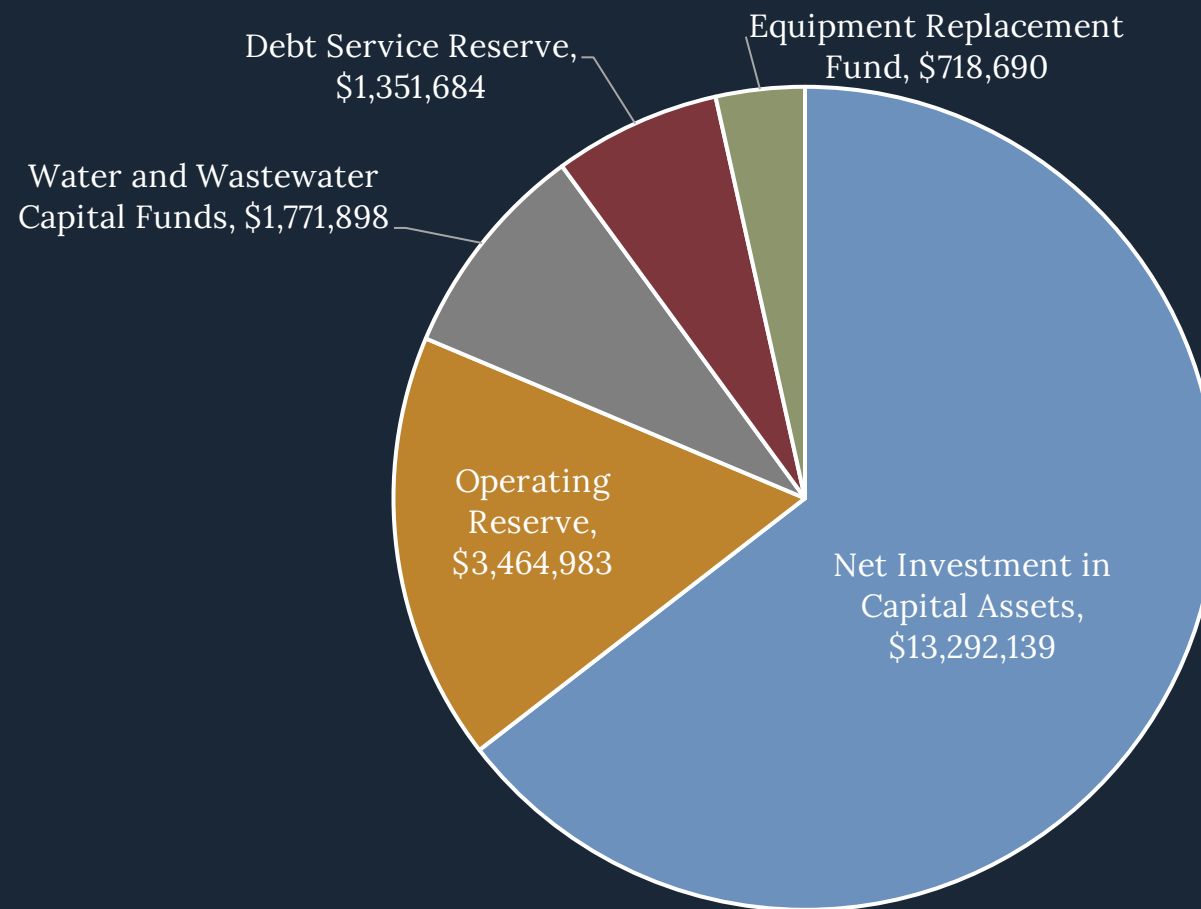
Utility Expenditures



Type	FY 2023-24 Actual	FY 2024-25 Budget	3-Month Actual	12-Month Projected	12-Month Variance
Personnel	\$1,970,151	\$2,113,684	\$959,068	\$2,016,286	\$97,398
Supplies, Maint., & Ops.	3,026,349	3,164,557	1,532,077	3,201,244	(36,687)
Services	199,206	459,986	170,982	459,986	-
Total Operating Expenditures	\$5,196,189	\$5,738,227	\$2,662,127	\$5,677,516	\$60,711
Capital Outlay	\$1,267,240	\$6,077,157	\$1,275,361	\$5,813,650	\$263,507

Projected Net Position

\$20,599,394





Investment Update

Investment Inventory



Investment	Beginning Balance	Deposits / (Withdrawals)	Interest Earned	Ending Balance
Frost Bank	\$969,481	(\$326,300)	\$84	\$643,265
TexPool	8,082,106	(1,043,408)	82,340	7,121,038
TexPool Prime	4,769,294	(484,305)	51,501	4,336,491
Texas CLASS	16,074,472	-	179,011	16,253,483
Total Investments	\$29,895,353	(\$1,854,013)	\$312,936	\$28,354,276



Questions?