



# **FINANCIAL UPDATE AND QUARTERLY INVESTMENT REPORT**

**Presented by Scott Huizenga, Assistant City Manager**

**May 5, 2022**



# General Fund



# General Fund Revenues

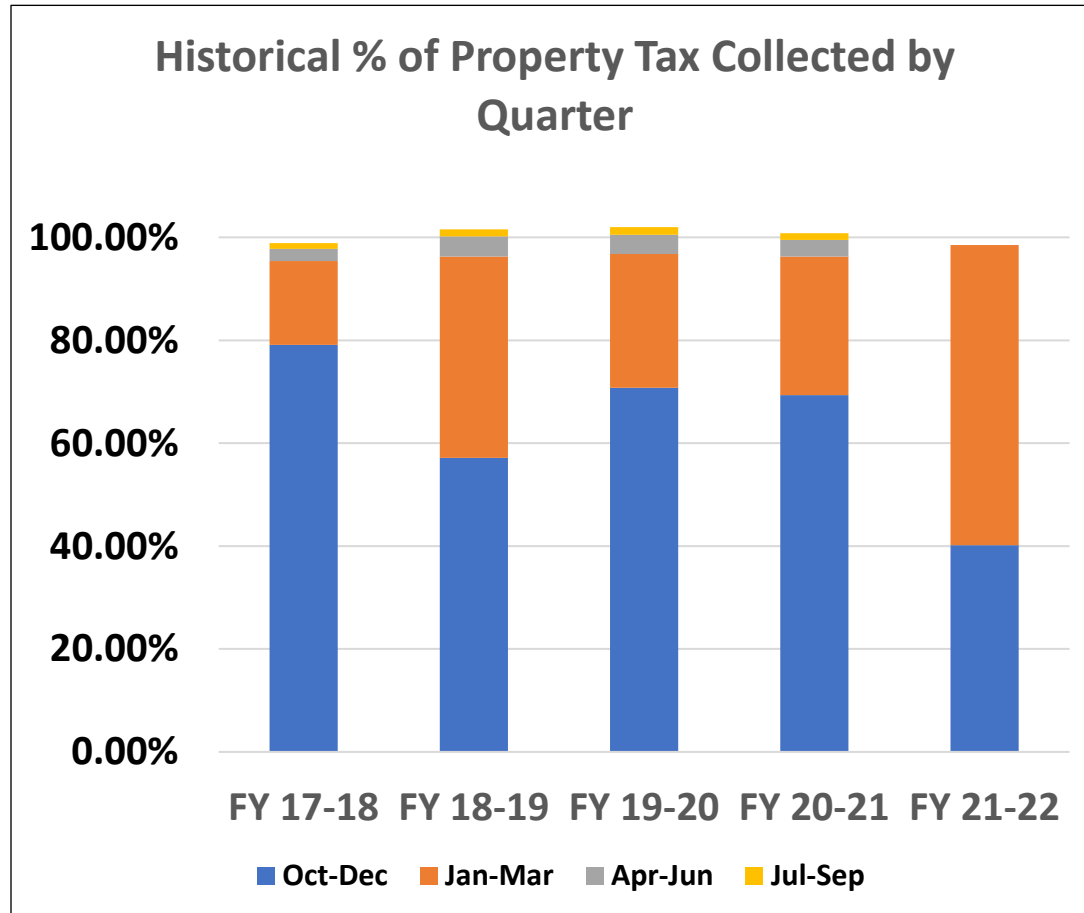
Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q2 Actual	% of Budget
Property Tax	\$5,881,175	\$5,769,476	\$6,019,289	\$5,771,192	100.0%
Sales Tax	1,435,762	1,570,018	1,727,020	555,635	35.4%
Franchise Fees	651,534	618,200	625,200	183,335	29.7%
Permits	499,777	400,000	405,000	188,604	47.2%
Fines & Forfeitures	139,753	129,923	164,923	89,398	68.8%
All Other	829,727	606,961	645,505	227,654	37.5%
<b>Totals</b>	<b>\$9,437,728</b>	<b>\$9,094,578</b>	<b>\$9,586,936</b>	<b>\$7,015,818</b>	<b>77.1%</b>



# General Fund Expenses

Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q2 Actual	% of Budget
Personnel	\$4,305,366	\$5,205,922	\$4,781,918	\$2,074,724	39.9%
Supplies, Maint, Ops	721,305	1,318,444	1,326,892	111,648	8.5%
Prof. Services	1,149,943	1,469,417	1,420,033	636,610	43.3%
Shared Services	353,885	446,673	419,430	253,743	56.8%
Capital Outlay	316,341	418,558	418,558	70,124	16.8%
Transfers	472,493	1,184,085	1,184,085	1,184,085	100.0%
<b>Totals</b>	<b>\$7,319,333</b>	<b>\$10,043,099</b>	<b>\$9,550,915</b>	<b>\$4,330,934</b>	<b>43.1%</b>

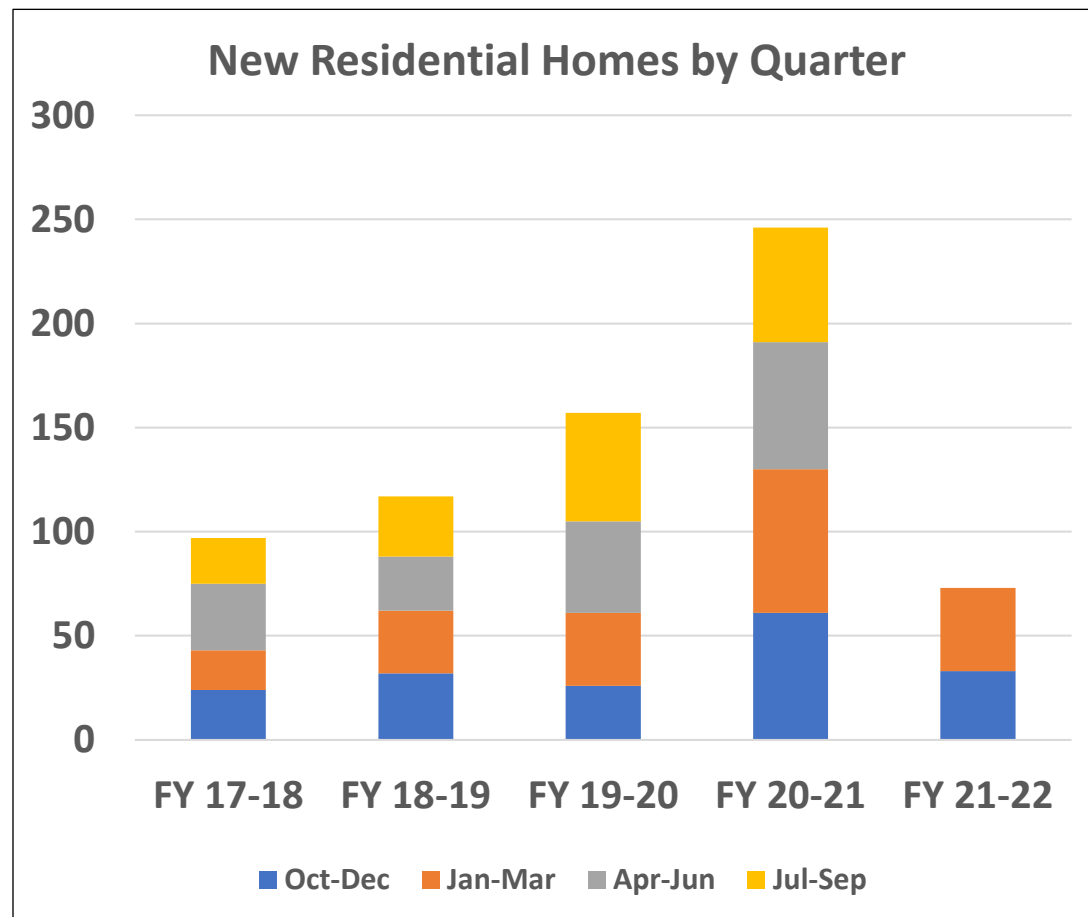
# Property Taxes



99.7% of Budgeted Ad Valorem Tax levy collected as compared to 96.3% at the same time last year.



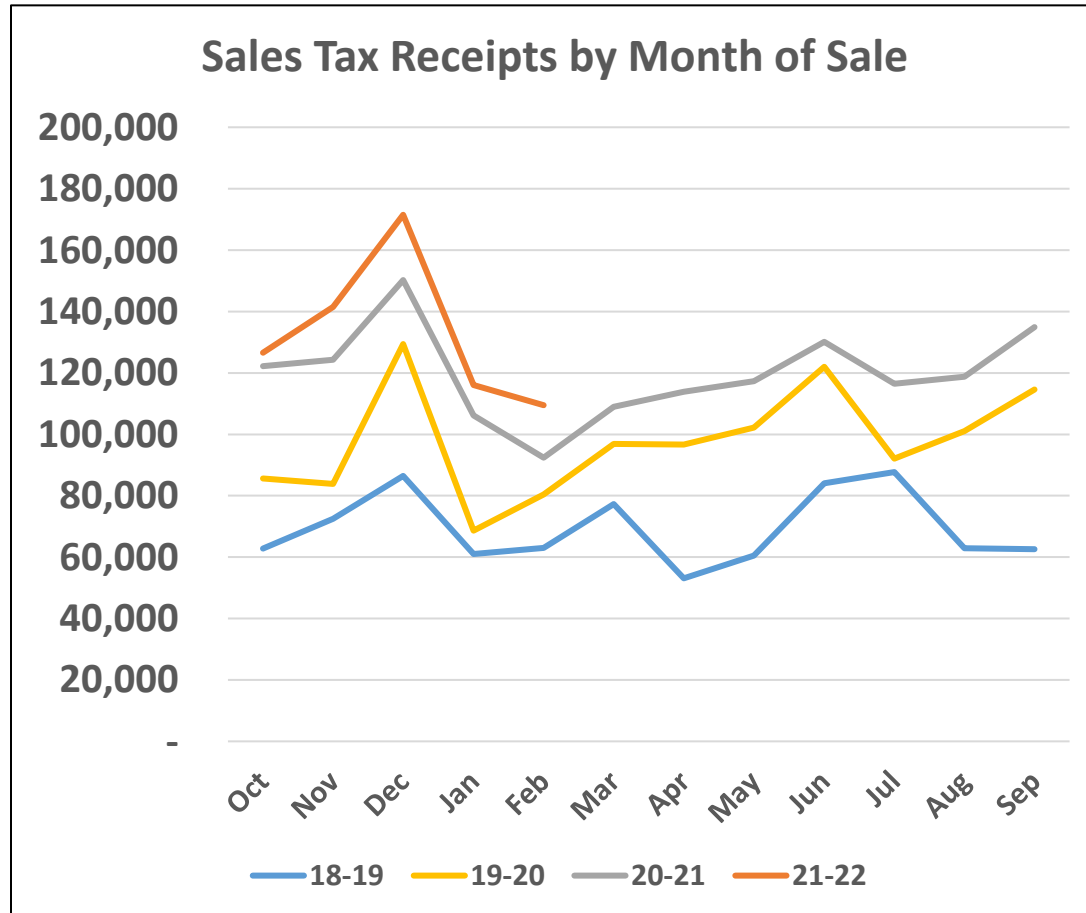
# Residential Permits



73 New Residential Home permits issued through March 31.

130 issued at same time last year.

# Sales Tax



- Sales taxes are collected two months in arrears.
- Sales taxes are trending an average of 11.85% higher than last year, which is in line with our budgeted trend.



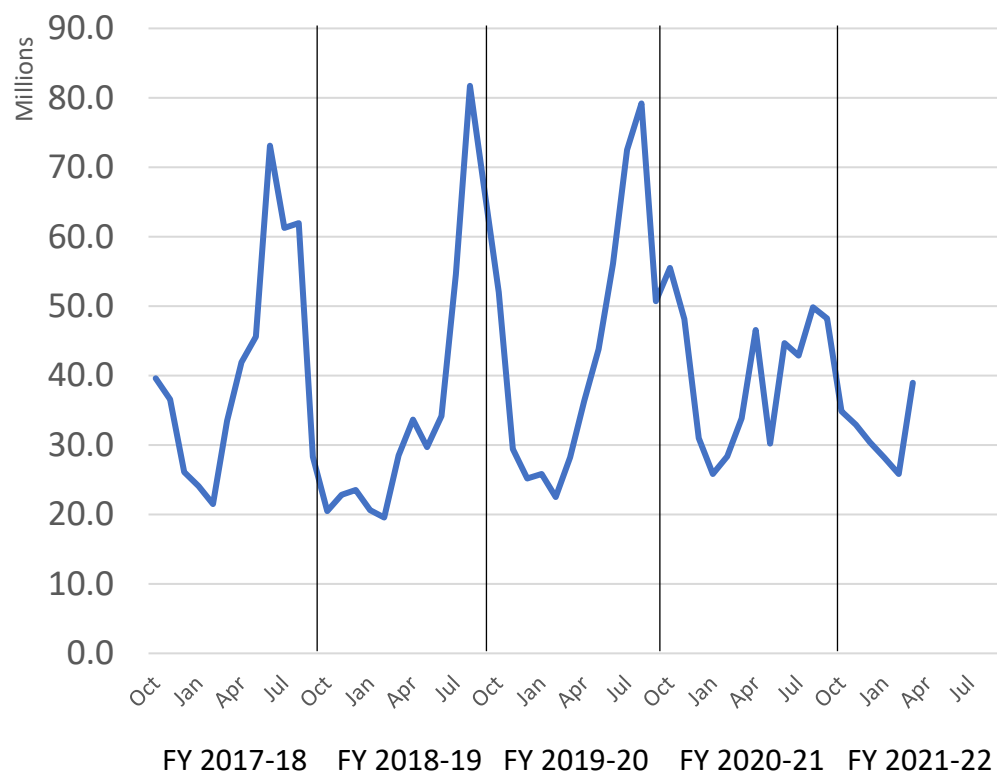
# Enterprise Fund



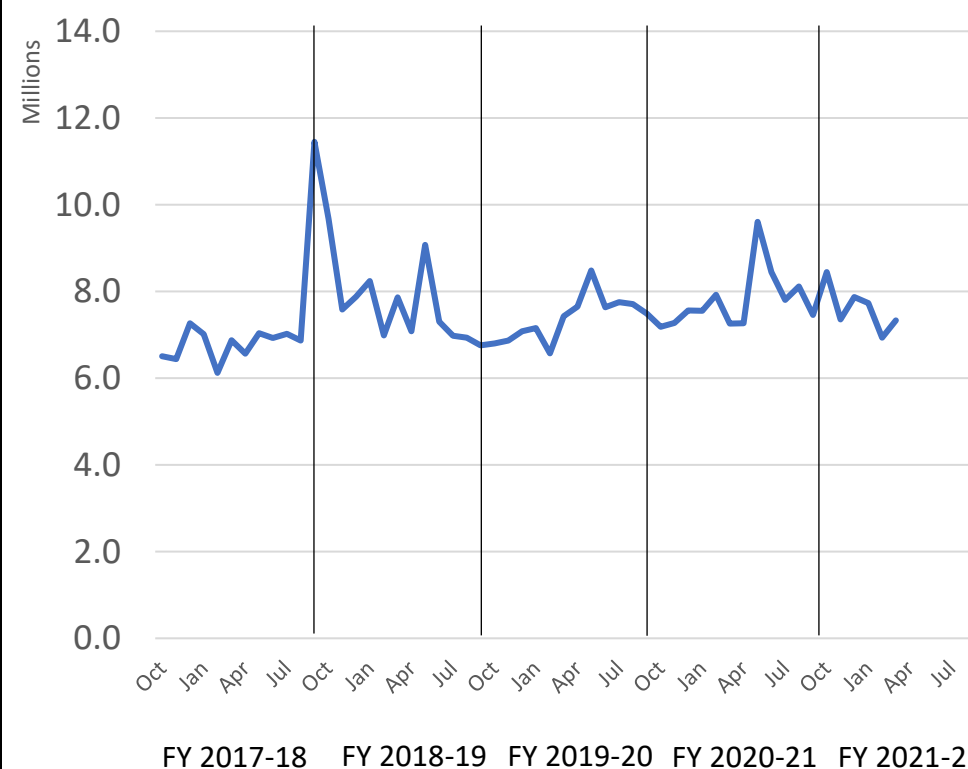


# Enterprise Fund Highlights

**Water Billed Consumption (gallons)**



**Wastewater Treated (gallons)**



# Utility Revenues



Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q2 Actual	% of Budget
Water Revenues	\$4,268,594	\$4,325,991	\$4,349,991	\$1,842,161	42.6%
Wastewater Revenues	1,415,841	2,290,608	2,289,358	676,440	29.5%
<b>Totals</b>	<b>\$5,684,435</b>	<b>\$6,616,599</b>	<b>\$6,639,349</b>	<b>\$2,518,601</b>	<b>38.1%</b>

# Utility Expenses and Non-Cash Adjustments



Type	FY 2021 Actual	FY 2022 Budget	FY 2022 Projection	Q2 Actual	% of Budget
Personnel	\$1,389,854	\$1,792,534	\$1,703,278	\$775,478	43.3%
Supplies, Maint, Ops	2,179,467	2,531,775	2,537,118	1,178,878	46.6%
Services	377,461	289,991	289,991	135,714	46.8%
<b>Total Expenses</b>	<b>\$3,946,782</b>	<b>\$4,614,300</b>	<b>\$4,530,387</b>	<b>\$2,090,070</b>	<b>45.3%</b>
<b>Total Capital and Non-Cash Adjust</b>	<b>\$926,704</b>	<b>\$1,327,738</b>	<b>\$1,161,190</b>	<b>\$959,126</b>	<b>72.2%</b>



# Quarterly Investment Report



# Investment Report

At March 31, 2022, the City's combined investment portfolio totals \$20.4M.

Security	Yield	Beginning Balance	Transfers In/(Out)*	Interest Earnings	Ending Balance	Ending Market Value	Weighted Avg Maturity**
TexPool	0.08%	\$18,815,679	\$1,614,042	\$4,329	\$20,434,050	\$20,434,050	33 days

\* 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.

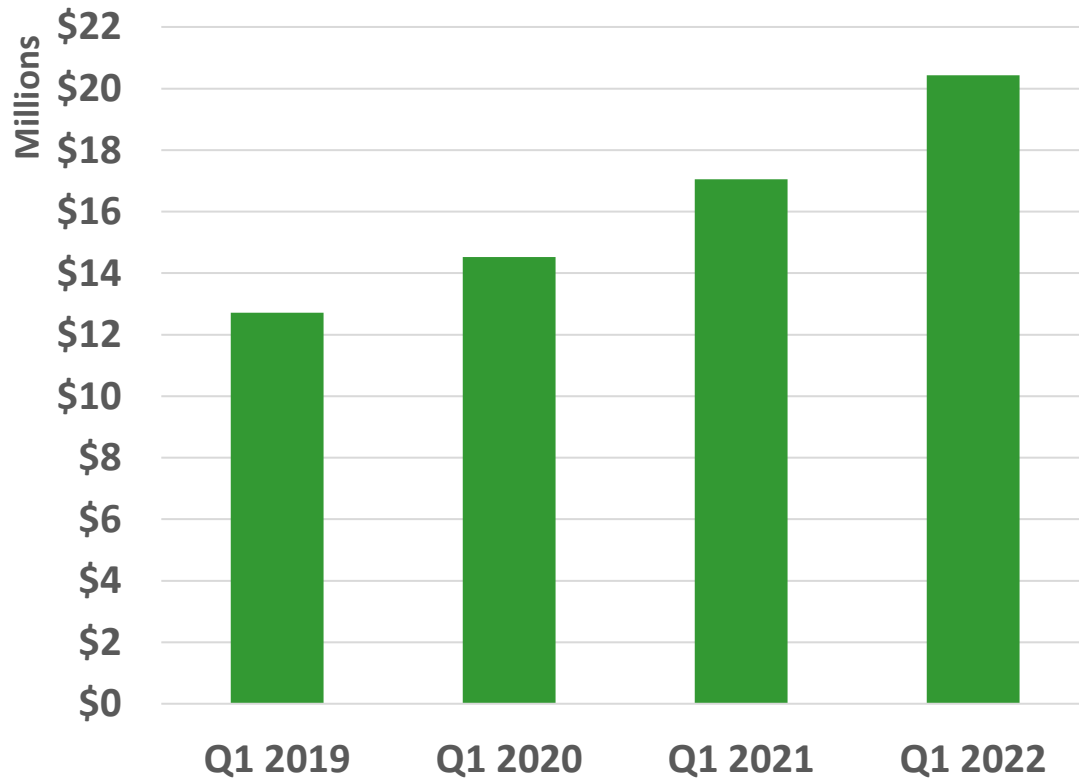
\*\* Weighted Average Maturity

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.

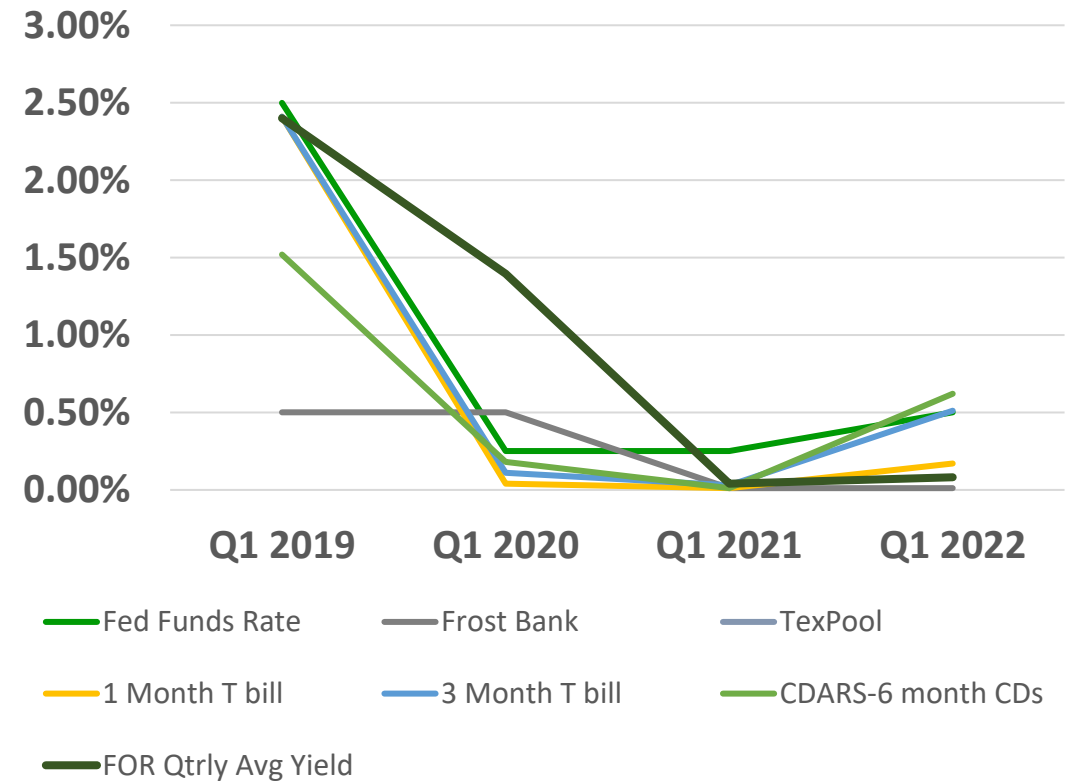
# Investment Report



## Investment Balance



## Comparative Yields





# **FINANCE DEPARTMENT QUARTERLY UPDATE**



# Key Performance Indicators

	January 2022	February 2022	March 2022
Invoices Processed	179	209	157
Journal Entries Processed	34	25	24
Reconciliations Completed	11	11	11
Compliance Filings	2	2	2



# Key Accomplishments this Quarter



- Received a clean audit finding for FY ending 9/30/21
- Earned the Certificate of Achievement for Excellence in Financial Reporting for the 2020 annual comprehensive financial report
- Earned the Distinguished Budget Presentation Award for the 2021-22 budget document
- Developed and distributed the City's first Popular Annual Financial Report (PAFR)
- Kicked off the 2022-23 budget process
- Started the compliance reporting for the SLFRF Grant
- Started the process for compliance with GASB Statement 87



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