



Quarterly Financial and Investment Report

**For the Quarter Ended
December 31, 2023**

City of Fair Oaks Ranch
General Fund
Statement of Revenues & Expenditures
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Beginning Fund Balance	6,625,229	6,625,229	6,625,229		
<u>Revenue</u>					
Taxes	8,300,628	8,385,533	4,524,792	54.5%	3,775,836
Franchise Fees	740,685	740,685	31,239	4.2%	709,446
Permits	209,075	209,075	53,361	25.5%	155,714
Fines & Fees	176,465	176,465	54,164	30.7%	122,301
Fees & Services	279,188	429,188	252,575	90.5%	26,613
Interest Earnings	450,000	450,000	137,153	30.5%	312,847
Grants & Contributions	103,600	103,600	18,312	17.7%	85,288
Other Revenues	133,926	133,926	29,995	22.4%	103,931
Transfers from other funds	272,500	272,500	-	0.0%	272,500
Total Revenue	<u>10,666,067</u>	<u>10,900,972</u>	<u>5,101,592</u>	47.8%	5,564,475
<u>Expenditures</u>					
Personnel	6,036,514	5,720,270	1,254,055	20.8%	4,782,459
Supplies, Maintenance & Operations	1,275,366	1,275,366	170,808	13.4%	1,104,558
Services	2,066,553	2,081,629	488,760	23.7%	1,577,793
Shared Services	327,342	317,742	97,180	29.7%	230,162
Capital Outlay	704,759	703,328	119,803	17.0%	584,956
Transfers to other funds	1,115,471	1,115,471	1,115,471	100.0%	-
Total Expenditures	<u>11,526,005</u>	<u>11,213,805</u>	<u>3,246,078</u>	28.2%	8,279,927
Ending Fund Balance	5,765,291	6,312,396	8,480,743		

City of Fair Oaks Ranch
General Fund
Statement of Revenues
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Taxes					
General Property	6,545,557	6,630,462	4,370,143	66.8%	(2,175,414)
Delinquent Property	30,000	30,000	18,441	61.5%	(11,559)
Penalty & Interest	25,000	25,000	(991)	-4.0%	(25,991)
Mixed Beverage	25,000	25,000	1,991	8.0%	(23,009)
Local Sales	1,116,715	1,116,715	90,139	8.1%	(1,026,576)
Street Maintenance	279,178	279,178	22,535	8.1%	(256,643)
Property Reduction	279,178	279,178	22,535	8.1%	(256,643)
Total Taxes	<u>8,300,628</u>	<u>8,385,533</u>	<u>4,524,792</u>	<u>54.5%</u>	<u>(3,775,836)</u>
Franchise Fees					
Time Warner Cable	60,900	60,900	-	0.0%	(60,900)
GVTC Cable/Telephone	70,035	70,035	-	0.0%	(70,035)
AT&T Cable/Television	2,750	2,750	-	0.0%	(2,750)
Miscellaneous Telecom	1,000	1,000	-	0.0%	(1,000)
City Public Service	457,000	457,000	31,239	6.8%	(425,761)
Pedernales Electric	93,000	93,000	-	0.0%	(93,000)
Grey Forest Utility	23,500	23,500	-	0.0%	(23,500)
Garbage	31,000	31,000	-	0.0%	(31,000)
Recycling	1,500	1,500	-	0.0%	(1,500)
Total Franchise Fees	<u>740,685</u>	<u>740,685</u>	<u>31,239</u>	<u>4.2%</u>	<u>(709,446)</u>
Interest Earnings					
Bank/Investment Interest	450,000	450,000	137,153	30.5%	(312,847)
Total Interest Earnings	<u>450,000</u>	<u>450,000</u>	<u>137,153</u>	<u>30.5%</u>	<u>(312,847)</u>
Permits					
New Residential	100,000	100,000	33,020	33.0%	(66,980)
New Commercial	5,000	5,000	-	0.0%	(5,000)
Remodeling/Additions	30,000	30,000	3,867	12.9%	(26,133)
Other	61,000	61,000	11,269	18.5%	(49,731)
Contactoer Registration	9,200	9,200	2,700	29.3%	(6,500)
Food/Health	3,875	3,875	2,505	64.6%	(1,370)
Total Permits	<u>209,075</u>	<u>209,075</u>	<u>53,361</u>	<u>25.5%</u>	<u>(155,714)</u>

City of Fair Oaks Ranch
General Fund
Statement of Revenues
For the period ended December 31, 2023

	Amended Budget	Projected	Actual	Percent of Budget	Variance from Budget
Fines & Fees					
Municipal Court Fines	160,000	160,000	49,467	30.9%	(110,533)
Municipal Court Security	6,000	6,000	1,625	27.1%	(4,375)
Municipal Court Technology	5,000	5,000	1,334	26.7%	(3,666)
Municipal Court Efficiency	315	315	63	19.8%	(253)
Municipal Court Truancy Prevention	5,000	5,000	1,642	32.8%	(3,358)
Municipal Court Jury	150	150	33	21.9%	(117)
Total Fines & Fees	176,465	176,465	54,164	30.7%	(122,301)
Fees & Services					
FORU Management Fee	210,003	210,003	64,081	30.5%	(145,922)
Special Fees	25,000	175,000	155,465	621.9%	130,465
FORMDD Management Fee	30,150	30,150	30,150	100.0%	-
Credit Card Service Fee	12,900	12,900	2,454	19.0%	(10,446)
Pet Licenses	640	640	185	28.9%	(455)
Pet Impound	495	495	240	48.5%	(255)
Total Fees & Services	279,188	429,188	252,575	90.5%	(26,613)
Other					
Miscellaneous	120,661	120,661	28,167	23.3%	(92,494)
City Event Sponsorship	750	750	-	0.0%	(750)
Sale of Assets	-	-	-	0.0%	-
School Guard Crossing Fund	10,665	10,665	1,828	17.1%	(8,837)
LEOSE Proceeds	1,850	1,850	-	0.0%	(1,850)
Police Seized Proceeds	-	-	-	0.0%	-
Total Other	133,926	133,926	29,995	22.4%	(103,931)
Grants & Contributions					
Donations/Grants	103,600	103,600	18,312	17.7%	(85,288)
Total Grants & Contributions	103,600	103,600	18,312	17.7%	(85,288)
Transfers					
Capital Replacement Fund	272,500	272,500	-	0.0%	(272,500)
Total Transfers	272,500	272,500	-	0.0%	(272,500)
Total Revenue	10,666,067	10,900,972	5,101,592	47.8%	(5,564,475)

General Fund Expenditures by Department
Mayor & Council
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	-	-	-	0%	-
Overtime	-	-	-	0%	-
Taxes - Social Security	-	-	-	0%	-
Taxes - Medicare	-	-	-	0%	-
Taxes SUTA/FUTA	-	-	-	0%	-
Workers' Compensation Insurance	-	-	-	0%	-
Retirement	-	-	-	0%	-
Health Insurance	-	-	-	0%	-
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Allowance for Vacancies	-	-	-	0%	-
Total Personnel	-	-	-	0.0%	-
Supplies, Maintenance & Operations					
Supplies and Consumables	-	-	-	0%	-
Minor Equipment and Furniture	-	-	-	0%	-
Fuel	-	-	-	0%	-
Uniforms	350	350	-	0%	350
Committee - Branding	500	500	-	0%	500
Committee - Planning & Zoning	500	500	-	0%	500
Committee - Board of Adj	500	500	-	0%	500
Committee - Audit	500	500	-	0%	500
Committee - Urban Wildlife	500	500	-	0%	500
Donations & Grants	-	-	-	0%	-
Total Supplies, Maintenance & Operations	2,850	2,850	-	0.0%	2,850
Services					
Professional Services	-	-	-	0%	-
Dues/Subscriptions	3,200	3,200	2,048	64%	1,152
Training/Seminars & Related Travel	7,000	7,000	-	0%	7,000
Meetings and Related Travel	11,800	11,800	134	1%	11,666
Public Relations	5,250	5,250	-	0%	5,250
Employee Appreciation	-	-	-	0%	-
Recording/Reporting/History	-	-	-	0%	-
Total Services	27,250	27,250	2,182	8.0%	25,068
Total Mayor & Council	30,100	30,100	2,182	7.3%	27,918

General Fund Expenditures by Department
Administration
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	472,019	328,711	57,608	12%	414,411
Overtime	119	119	-	0%	119
Taxes - Social Security	26,986	19,559	3,119	12%	23,867
Taxes - Medicare	6,846	4,783	935	14%	5,911
Taxes SUTA/FUTA	306	306	-	0%	306
Workers' Compensation Insurance	1,424	1,346	1,346	95%	78
Retirement	58,274	39,860	7,793	13%	50,481
Health Insurance	33,807	22,026	4,929	15%	28,878
Uniform Allowance	-	-	-	0%	-
Car Allowance	7,200	7,200	1,662	23%	5,538
Relocation Allowance	-	-	-	0%	-
Allowance for Vacancies	(2,918)	-	-	0%	(2,918)
Total Personnel	<u>604,063</u>	<u>423,910</u>	<u>77,390</u>	<u>12.8%</u>	<u>526,673</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	650	650	347	53%	303
Minor Equipment and Furniture	1,789	1,789	529	30%	1,260
Fuel	100	100	-	0%	100
Uniforms	250	250	-	0%	250
Total Supplies, Maintenance & Operations	<u>2,789</u>	<u>2,789</u>	<u>876</u>	<u>31.4%</u>	<u>1,913</u>
Services					
Professional Services	85,040	85,040	27,219	32%	57,821
Dues/Subscriptions	3,995	3,995	558	14%	3,437
Training/Seminars & Related Travel	17,220	17,220	2,061	12%	15,159
Meetings and Related Travel	5,300	5,300	259	5%	5,041
Employee Appreciation	250	250	-	0%	250
Tech/Internet/Software	-	-	-	0%	-
Total Services	<u>111,805</u>	<u>111,805</u>	<u>30,098</u>	<u>26.9%</u>	<u>81,707</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Administration	718,657	538,504	108,364	15.1%	610,293

General Fund Expenditures by Department
City Secretary
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	160,347	160,788	33,920	21%	126,427
Overtime	-	-	-	0%	-
Taxes - Social Security	9,942	9,622	2,221	22%	7,721
Taxes - Medicare	2,325	2,250	519	22%	1,806
Taxes SUTA/FUTA	180	180	-	0%	180
Workers' Compensation Insurance	484	457	457	95%	27
Retirement	19,791	19,177	4,426	22%	15,365
Health Insurance	21,360	15,051	3,560	17%	17,800
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>214,429</u>	<u>207,526</u>	<u>45,103</u>	<u>21.0%</u>	<u>169,326</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	1,200	1,200	277	23%	923
Minor Equipment and Furniture	1,164	1,164	914	79%	249
Fuel	-	-	-	0%	-
Uniforms	100	100	-	0%	100
Total Supplies, Maintenance & Operations	<u>2,464</u>	<u>2,464</u>	<u>1,191</u>	<u>48.3%</u>	<u>1,273</u>
Services					
Professional Services	10,889	10,889	3,897	36%	6,992
Dues/Subscriptions	960	960	295	31%	665
Training/Seminars & Related Travel	6,180	6,180	2,513	41%	3,667
Meetings and Related Travel	1,500	1,500	63	4%	1,437
Elections	32,000	32,000	-	0%	32,000
Employee Appreciation	100	100	-	0%	100
Recording/Reporting/History	10,000	10,000	3,942	39%	6,058
Tech/Internet/Software	10,930	10,930	995	9%	9,936
Total Services	<u>72,559</u>	<u>72,559</u>	<u>11,705</u>	<u>16.1%</u>	<u>60,854</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total City Secretary	<u>289,452</u>	<u>282,549</u>	<u>57,999</u>	<u>20.0%</u>	<u>231,453</u>

General Fund Expenditures by Department
Human Resources and Communications
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	129,503	132,621	30,158	23%	99,345
Overtime	-	-	-	0%	-
Taxes - Social Security	8,029	7,869	1,948	24%	6,081
Taxes - Medicare	1,878	1,841	456	24%	1,422
Taxes SUTA/FUTA	135	135	-	0%	135
Workers' Compensation Insurance	391	370	370	95%	21
Retirement	15,984	15,819	3,905	24%	12,079
Health Insurance	10,927	10,723	2,500	23%	8,427
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>166,847</u>	<u>169,377</u>	<u>39,336</u>	<u>23.6%</u>	<u>127,511</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	1,600	1,600	674	42%	926
Minor Equipment and Furniture	1,600	1,600	305	19%	1,295
Fuel	-	-	-	0%	-
Uniforms	150	150	-	0%	150
Total Supplies, Maintenance & Operations	<u>3,350</u>	<u>3,350</u>	<u>980</u>	<u>29.2%</u>	<u>2,370</u>
Services					
Professional Services	550	550	-	0%	550
Dues/Subscriptions	2,280	4,880	3,862	169%	(1,582)
Training/Seminars & Related Travel	8,875	8,875	2,373	27%	6,502
Meetings and Related Travel	950	950	-	0%	950
Public Relations	50,750	50,750	6,527	13%	44,223
Employee Appreciation	12,040	12,040	5,018	42%	7,022
Employment Costs	2,675	2,675	859	32%	1,816
Recording/Reporting/History	-	-	-	0%	-
Tech/Internet/Software	31,915	32,665	9,703	30%	22,212
Total Services Costs	<u>110,035</u>	<u>113,385</u>	<u>28,341</u>	<u>25.8%</u>	<u>81,694</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Human Resources & Communications	<u>280,232</u>	<u>286,112</u>	<u>68,657</u>	<u>24.5%</u>	<u>211,575</u>

General Fund Expenditures by Department
Finance
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	217,514	194,117	36,281	17%	181,233
Overtime	157	150	-	0%	157
Taxes - Social Security	13,496	11,106	2,278	17%	11,218
Taxes - Medicare	3,156	2,598	533	17%	2,623
Taxes SUTA/FUTA	225	225	-	0%	225
Workers' Compensation Insurance	656	620	620	95%	36
Retirement	26,866	23,073	4,729	18%	22,137
Health Insurance	37,043	28,110	6,716	18%	30,327
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Allowance for Vacancies	(4,025)	-	-	0%	(4,025)
Total Personnel	<u>295,088</u>	<u>260,000</u>	<u>51,157</u>	<u>17.3%</u>	<u>243,931</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	1,300	1,300	384	30%	916
Minor Equipment and Furniture	500	500	-	0%	500
Fuel	-	-	-	0%	-
Uniforms	250	250	-	0%	250
Total Supplies, Maintenance & Operations	<u>2,050</u>	<u>2,050</u>	<u>384</u>	<u>18.7%</u>	<u>1,666</u>
Services					
Professional Services	75,735	77,735	42,731	56%	33,004
Dues/Subscriptions	410	410	205	50%	205
Training/Seminars & Related Travel	6,100	6,600	1,689	28%	4,411
Meetings and Related Travel	400	400	-	0%	400
Employee Appreciation	250	250	-	0%	250
Tech/Internet/Software	9,740	9,440	9,440	97%	300
Total Services	<u>92,635</u>	<u>94,835</u>	<u>54,064</u>	<u>58.4%</u>	<u>38,571</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay Costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Finance	<u>389,773</u>	<u>356,885</u>	<u>105,606</u>	<u>27.1%</u>	<u>284,167</u>

General Fund Expenditures by Department
Information Technology
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	91,101	91,354	19,272	21%	71,829
Overtime	-	-	-	0%	-
Taxes - Social Security	5,648	5,249	1,211	21%	4,437
Taxes - Medicare	1,321	1,228	283	21%	1,038
Taxes SUTA/FUTA	90	90	-	0%	90
Workers' Compensation Insurance	275	260	260	95%	15
Retirement	11,244	10,896	2,515	22%	8,729
Health Insurance	13,187	14,856	3,511	27%	9,676
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>122,866</u>	<u>123,933</u>	<u>27,053</u>	<u>22.0%</u>	<u>95,813</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	200	200	-	0%	200
Minor Equipment and Furniture	578	578	363	63%	214
Fuel	-	-	-	0%	-
Uniforms	100	100	-	0%	100
Total Supplies, Maintenance & Operations	<u>878</u>	<u>878</u>	<u>363</u>	<u>41.4%</u>	<u>514</u>
Services					
Professional Services	114,000	114,000	-	0%	114,000
Dues/Subscriptions	175	175	175	100%	-
Training/Seminars & Related Travel	4,750	4,750	-	0%	4,750
Meetings and Related Travel	350	350	-	0%	350
Employee Appreciation	100	100	-	0%	100
Tech/Internet/Software	184,728	184,728	134,305	73%	50,423
Total Services	<u>304,103</u>	<u>304,103</u>	<u>134,480</u>	<u>44.2%</u>	<u>169,623</u>
Shared Services					
Facility Contracts & Services	17,461	17,461	3,191	18%	14,270
Phone/Cable/Alarms	41,648	41,648	7,360	18%	34,288
Total Shared Services	<u>59,109</u>	<u>59,109</u>	<u>10,550</u>	<u>17.8%</u>	<u>48,559</u>
Capital Outlay					
Furniture, Equipment & Vehicles	20,626	20,626	14,691	71%	5,935
Total Capital Outlay	<u>20,626</u>	<u>20,626</u>	<u>14,691</u>	<u>71.2%</u>	<u>5,935</u>
Total Information Technology	<u>507,582</u>	<u>508,649</u>	<u>187,137</u>	<u>36.9%</u>	<u>320,445</u>

General Fund Expenditures by Department
Municipal Court
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	107,605	107,894	22,761	21%	84,844
Overtime	344	300	-	0%	344
Taxes - Social Security	6,693	5,931	1,366	20%	5,327
Taxes - Medicare	1,565	1,387	320	20%	1,246
Taxes SUTA/FUTA	180	180	-	0%	180
Workers' Compensation Insurance	325	307	307	95%	18
Retirement	13,324	12,893	2,970	22%	10,354
Health Insurance	29,433	27,996	6,923	24%	22,510
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>159,469</u>	<u>156,888</u>	<u>34,647</u>	<u>21.7%</u>	<u>124,822</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	1,700	1,700	1,036	61%	664
Minor Equipment and Furniture	1,778	1,778	825	46%	953
Fuel	-	-	-	0%	-
Uniforms	150	150	-	0%	150
Court Technology	2,823	2,823	-	0%	2,823
Court Security Building	51,338	51,338	10,283	20%	41,055
Total Supplies, Maintenance & Operations	<u>57,789</u>	<u>57,789</u>	<u>12,144</u>	<u>21.0%</u>	<u>45,645</u>
Services					
Professional Services	74,590	74,590	17,146	23%	57,444
Dues/Subscriptions	800	800	-	0%	800
Training/Seminars & Related Travel	3,550	3,550	250	7%	3,300
Meetings and Related Travel	300	300	137	46%	163
Employee Appreciation	100	100	-	0%	100
Tech/Internet/Software	1,092	1,092	-	0%	1,092
Total Services	<u>80,432</u>	<u>80,432</u>	<u>17,533</u>	<u>21.8%</u>	<u>62,899</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Municipal Court	<u>297,690</u>	<u>295,109</u>	<u>64,324</u>	<u>21.6%</u>	<u>233,366</u>

General Fund Expenditures by Department
Public Safety
For the period ended December 31, 2023

	Amended Budget	Projected Expenditures	Actual Expenditures	Percent of Budget	Variance from Budget
Personnel					
Salaries	2,231,540	2,174,720	433,692	19%	1,797,848
Overtime	36,430	73,678	19,302	53%	17,128
Taxes - Social Security	140,614	135,051	29,787	21%	110,827
Taxes - Medicare	32,886	31,585	6,966	21%	25,920
Taxes SUTA/FUTA	2,700	2,700	-	0%	2,700
Workers' Compensation Insurance	82,732	78,201	78,201	95%	4,531
Retirement	279,794	267,570	58,989	21%	220,805
Health Insurance	329,966	269,871	63,541	19%	266,425
Uniform Allowance	27,000	27,000	-	0%	27,000
Allowance for Vacancies	(103,920)	-	-	0%	(103,920)
Total Personnel	3,059,742	3,060,377	690,479	22.6%	2,369,263
Supplies, Maintenance & Operations					
Supplies and Consumables	5,000	5,000	1,624	32%	3,377
Minor Equipment and Furniture	27,683	27,683	9,319	34%	18,364
Fuel	43,000	43,000	12,052	28%	30,948
Uniforms	11,550	11,550	1,739	15%	9,811
Vehicle Maintenance/Repairs	20,880	20,880	2,644	13%	18,236
Total Supplies, Maintenance & Operations	108,113	108,113	27,377	25.3%	80,736
Services					
Professional Services	850,171	859,697	145,666	17%	704,505
Dues/Subscriptions	4,275	4,275	3,327	78%	948
Training/Seminars & Related Travel	24,250	24,250	925	4%	23,325
Meetings and Related Travel	500	500	-	0%	500
Investigations	7,000	7,000	1,707	24%	5,293
Lease Training	3,000	3,000	-	0%	3,000
Asset Forfeiture	-	-	-	0%	-
Public Relations	8,100	8,100	1,654	20%	6,446
Employee Appreciation	1,500	1,500	276	18%	1,224
Tech/Internet/Software	43,550	43,550	9,916	23%	33,634
Total Services	942,346	951,872	163,470	17.3%	778,876
Capital Outlay					
Furniture, Equipment & Vehicles	383,633	383,633	23,544	6%	360,089
Total Capital Outlay	383,633	383,633	23,544	6.1%	360,089
Total Public Safety	4,493,834	4,503,995	904,870	20.1%	3,588,965

General Fund Expenditures by Department
Maintenance
For the period ended December 31, 2023

	Amended Budget	Projected Expenditures	Actual Expenditures	Percent of Budget	Variance from Budget
Personnel					
Salaries	506,851	460,542	87,686	17%	419,165
Overtime	6,004	6,462	1,173	20%	4,831
Taxes - Social Security	32,445	27,449	5,767	18%	26,678
Taxes - Medicare	7,588	6,419	1,349	18%	6,239
Taxes SUTA/FUTA	990	990	-	0%	990
Workers' Compensation Insurance	25,552	24,153	24,153	95%	1,399
Retirement	64,589	55,514	11,578	18%	53,011
Health Insurance	114,337	81,792	18,898	17%	95,439
Allowance for Vacancies	(34,749)	-	-	0%	(34,749)
Total Personnel	723,607	663,320	150,603	20.8%	573,004
Supplies, Maintenance & Operations					
Supplies and Consumables	6,000	6,000	2,501	42%	3,499
Minor Equipment and Furniture	13,194	13,194	6,783	51%	6,412
Fuel	15,000	15,000	3,569	24%	11,431
Uniforms	7,900	7,900	2,267	29%	5,633
Vehicle Maintenance/Repairs	15,000	15,000	4,725	32%	10,275
Equipment Maintenance/Repairs	15,500	15,500	6,639	43%	8,861
Building Maintenance/Repairs	48,063	48,063	33,716	70%	14,347
Landscaping & Greenspace Maintenance	15,500	15,500	(0)	0%	15,500
Street Maintenance	30,000	30,000	5,191	17%	24,809
Drainage Work	20,000	20,000	714	4%	19,286
Total Supplies, Maintenance & Operations	186,157	186,157	66,103	35.5%	120,054
Services					
Professional Services	10,650	10,650	10,449	98%	201
Dues/Subscriptions	932	932	20	2%	912
Training/Seminars & Related Travel	12,700	12,700	3,977	31%	8,723
Meetings and Related Travel	400	400	35	9%	365
Employee Appreciation	500	500	35	7%	465
Tech/Internet/Software	21,548	21,548	5,354	25%	16,194
Total Services	46,730	46,730	19,871	42.5%	26,859
Capital Outlay					
Furniture, Equipment & Vehicles	288,000	286,569	81,569	28%	206,431
Total Capital Outlay	288,000	286,569	81,569	28.3%	206,431
Total Maintenance	1,244,494	1,182,776	318,146	25.6%	926,349

General Fund Expenditures by Department
Building Codes
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	188,147	178,661	39,113	21%	149,034
Overtime	278	278	153	55%	125
Taxes - Social Security	11,682	10,419	2,501	21%	9,181
Taxes - Medicare	2,732	2,437	585	21%	2,147
Taxes SUTA/FUTA	270	270	-	0%	270
Workers' Compensation Insurance	1,042	985	985	95%	57
Retirement	23,256	21,337	5,118	22%	18,138
Health Insurance	38,906	38,100	8,930	23%	29,976
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>266,313</u>	<u>252,487</u>	<u>57,384</u>	<u>21.5%</u>	<u>208,929</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	575	575	20	4%	555
Minor Equipment and Furniture	1,883	1,883	1,047	56%	836
Fuel	3,900	3,900	490	13%	3,410
Uniforms	530	530	223	42%	308
Total Supplies, Maintenance & Operations	<u>6,888</u>	<u>6,888</u>	<u>1,780</u>	<u>25.8%</u>	<u>5,109</u>
Services					
Professional Services	46,000	46,000	4,150	9%	41,850
Dues/Subscriptions	590	590	124	21%	466
Training/Seminars & Related Travel	11,100	11,100	2,299	21%	8,801
Meetings and Related Travel	100	100	-	0%	100
Employee Appreciation	150	150	-	0%	150
Employment Costs	-	-	-	0%	-
Recording/Reporting/History	-	-	-	0%	-
Tech/Internet/Software	144	144	144	100%	-
Total Services	<u>58,084</u>	<u>58,084</u>	<u>6,717</u>	<u>11.6%</u>	<u>51,367</u>
Capital Outlay					
Furniture, Equipment & Vehicles	-	-	-	0%	-
Total Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Total Building Codes	<u>331,285</u>	<u>317,459</u>	<u>65,881</u>	<u>19.9%</u>	<u>265,404</u>

General Fund Expenditures by Department
Engineering and Planning
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	320,441	313,165	59,571	19%	260,870
Overtime	249	249	-	0%	249
Taxes - Social Security	19,883	18,901	3,911	20%	15,972
Taxes - Medicare	4,650	4,420	915	20%	3,735
Taxes SUTA/FUTA	378	378	-	0%	378
Workers' Compensation Insurance	1,259	1,190	1,190	95%	69
Retirement	39,581	37,256	7,739	20%	31,842
Health Insurance	37,649	26,893	7,577	20%	30,072
Uniform Allowance	-	-	-	0%	-
Car Allowance	-	-	-	0%	-
Relocation Allowance	-	-	-	0%	-
Total Personnel	<u>424,090</u>	<u>402,452</u>	<u>80,902</u>	<u>19.1%</u>	<u>343,188</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	11,000	11,000	677	6%	10,323
Minor Equipment and Furniture	1,657	1,657	554	33%	1,103
Fuel	3,450	3,450	1,010	29%	2,440
Uniforms	1,400	1,400	285	20%	1,115
Street Maintenance	880,431	880,431	56,338	6%	824,093
Total Supplies, Maintenance & Operations	<u>897,938</u>	<u>897,938</u>	<u>58,863</u>	<u>6.6%</u>	<u>839,075</u>
Services					
Professional Services	200,000	200,000	12,238	6%	187,762
Dues/Subscriptions	1,379	1,379	150	11%	1,229
Training/Seminars & Related Travel	12,280	12,280	2,522	21%	9,759
Meetings and Related Travel	400	400	87	22%	313
Employee Appreciation	350	350	-	0%	350
Employment Costs	-	-	-	0%	-
Recording/Reporting/History	-	-	-	0%	-
Tech/Internet/Software	6,165	6,165	5,303	86%	862
Total Services	<u>220,574</u>	<u>220,574</u>	<u>20,300</u>	<u>9.2%</u>	<u>200,274</u>
Capital Outlay					
Furniture, Equipment & Vehicles	12,500	12,500	-	0%	12,500
Total Capital Outlay	<u>12,500</u>	<u>12,500</u>	<u>-</u>	<u>0.0%</u>	<u>12,500</u>
Total Engineering and Planning	<u>1,555,102</u>	<u>1,533,464</u>	<u>160,065</u>	<u>10.3%</u>	<u>1,395,037</u>

General Fund Expenditures by Department
Non-departmental
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected Expenditures</u>	<u>Actual Expenditures</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Personnel					
Salaries	-	-	-	0%	-
Total Personnel	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	<u>-</u>
Supplies, Maintenance & Operations					
Supplies and Consumables	3,600	3,600	747	21%	2,853
Miscellaneous	-	-	-	0%	-
Emergency Response	500	500	-	0%	500
Total Supplies, Maintenance & Operations	<u>4,100</u>	<u>4,100</u>	<u>747</u>	<u>18.2%</u>	<u>3,353</u>
Shared Services					
Facility Contracts & Services	153,608	138,630	9,920	6%	143,688
Tech/Internet/Software Maintenance	-	-	-	0%	-
Postage	5,625	5,625	884	16%	4,741
General Liability Insurance	65,000	70,378	70,378	108%	(5,378)
Electricity	44,000	44,000	5,449	12%	38,551
Phone/Cable/Alarms	-	-	-	0%	-
Total Shared Services	<u>268,233</u>	<u>258,633</u>	<u>86,630</u>	<u>32.3%</u>	<u>181,603</u>
Transfers & Non-Cash Adjustments					
Transfer to Cap Improv Fund 02	813,526	813,526	813,526	100%	-
Transfer to GF Veh/Equip F 31	301,945	301,945	301,945	100%	-
Total Transfers & Non-Cash Adjustments	<u>1,115,471</u>	<u>1,115,471</u>	<u>1,115,471</u>	<u>100.0%</u>	<u>-</u>
Total Non-departmental	<u>1,387,804</u>	<u>1,378,204</u>	<u>1,202,848</u>	<u>86.7%</u>	<u>184,956</u>

City of Fair Oaks Ranch
Strategic and Capital Projects Fund
Statement of Revenues and Expenditures
For the period ending December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Beginning Fund Balance	3,269,573	3,269,573	3,269,573		
Revenue					
Transfer from General Fund	813,526	813,526	813,526	100%	-
Total Revenue	<u>813,526</u>	<u>813,526</u>	<u>813,526</u>	<u>100.0%</u>	<u>-</u>
Reliable & Sustainable Infrastructure					
City Civic Center	395,067	395,067	26,695	7%	368,372
City Campus Renovation	340,416	340,416	59,227	17%	281,189
Rolling Acres Trail Project #5	222,905	222,905	-	0%	222,905
Tivoli Way Project #34	1,111,253	1,111,253	1,925	0%	1,109,329
Bond Development Program	147,969	147,969	3,159	2%	144,810
Post Oak Trail Widening	210,494	210,494	11,245	5%	199,249
Dietz Elkhorn Reconstruction	509,429	509,429	36,748	7%	472,681
Dietz Elkhorn Sidewalk	435,230	435,230	13,477	3%	421,753
Chartwell Lane Project #35	64,829	64,829	238	0%	64,592
Delta Dawn Project #15	245,000	245,000	238	0%	244,763
Total Reliable & Sustainable Infrastructure	<u>3,682,592</u>	<u>3,682,592</u>	<u>152,951</u>	<u>4.2%</u>	<u>3,529,641</u>
Public Health, Safety and Welfare					
Fire & EMS Services Program Review	73,775	73,775	36,888	50%	36,888
Fire Station #3 Upgrades	150,000	150,000	-	0%	150,000
Total Public Health, Safety and Welfare	<u>223,775</u>	<u>223,775</u>	<u>36,888</u>	<u>16.5%</u>	<u>186,888</u>
Operational Excellence					
Communications & Mktg Strategy	40,071	40,071	1,437	4%	38,634
City Fleet Fuel Station	82,163	82,163	-	0%	82,163
3rd Party Scanning	40,000	40,000	-	0%	40,000
Total Operational Excellence	<u>162,234</u>	<u>162,234</u>	<u>1,437</u>	<u>0.9%</u>	<u>160,797</u>
Total Expenditures	<u>4,068,601</u>	<u>4,068,601</u>	<u>191,275</u>	<u>4.7%</u>	<u>3,877,326</u>
Ending Fund Balance	14,498	14,498	3,891,824		(3,877,326)

City of Fair Oaks Ranch
 Capital Replacement Fund
 Statement of Revenues and Expenditures
 For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Beginning Fund Balance	1,140,475	1,140,475	1,140,475		
Revenue					
Transfer from General Fund	301,945	301,945	301,945	100%	-
Total Revenue	<u>301,945</u>	<u>301,945</u>	<u>301,945</u>	<u>100%</u>	<u>-</u>
Expenditures					
Transfer to General Fund	260,000	260,000	-	0%	260,000
Total Expenditures	<u>260,000</u>	<u>260,000</u>	<u>-</u>	<u>0%</u>	<u>260,000</u>
Ending Fund Balance	1,182,420	1,182,420	1,442,420		

City of Fair Oaks Ranch
Debt Service Fund
Statement of Revenues and Expenditures
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Beginning Fund Balance	77,128	77,128	77,128		
Revenue					
General Property - I & S	539,997	546,965	360,506	67%	179,491
Delinquent Property - I & S	3,500	3,500	1,874	54%	1,626
Penalty & Interest - I & S	2,500	2,500	150	6%	2,350
Bank/Investment Interest	3,500	4,500	855	24%	2,645
Total Revenue	<u>549,497</u>	<u>557,465</u>	<u>363,385</u>	<u>66.1%</u>	<u>186,112</u>
Expenditures					
Bond Principal	470,000	470,000	-	0%	470,000
Bond Interest Payable	83,163	83,163	-	0%	83,163
Bond Agent Fees	400	400	-	0%	400
Total Expenditures	<u>553,563</u>	<u>553,563</u>	<u>-</u>	<u>0.0%</u>	<u>553,563</u>
Ending Fund Balance	73,062	81,030	440,513		

City of Fair Oaks Ranch
 Combined Utilities
 Statement of Revenues and Expenses
 For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Revenues	6,363,196	6,465,196	1,751,374	27.5%	(4,611,822)
Operating Expenses	-				
Personnel	2,061,404	2,023,692	438,591	21.3%	1,622,813
Supplies, Maintenance & Operations	3,096,761	3,125,189	922,766	29.8%	2,173,995
Services	184,734	184,734	51,239	27.7%	133,495
Total Operating Expenses	<u>5,342,899</u>	<u>5,333,615</u>	<u>1,412,596</u>	26.4%	<u>3,930,303</u>
Operating Income	<u><u>1,020,297</u></u>	<u><u>1,131,581</u></u>	<u><u>338,778</u></u>	<u><u>33.2%</u></u>	<u><u>(681,519)</u></u>
Capital, Debt & Non-Cash Adjustments					
Capital Outlay	3,242,338	3,242,338	448,307	13.8%	2,794,031
Depreciation	778,675	778,675	-	0.0%	778,675
Asset transfer for GAAP	(2,866,132)	(2,866,132)	-	0.0%	(2,866,132)
Debt Service Expense	16,515	16,515	-	0.0%	16,515
Total Capital, Debt & Non-Cash Adjustments	<u>1,171,395</u>	<u>1,171,395</u>	<u>448,307</u>	38.3%	<u>723,089</u>
Net Income/(Loss)	(151,098)	(39,814)	(109,528)	72.5%	41,570

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Water Revenues	4,219,544	4,289,544	1,209,180	28.7%	(3,010,364)
Water Operating Expenses					
Personnel	1,039,193	1,007,478	217,969	21.0%	821,224
Supplies, Maintenance & Operations Services	2,496,800	2,523,014	683,553	27.4%	1,813,247
	117,142	117,142	30,538	26.1%	86,604
Total Water Operating Expenses	<u>3,653,135</u>	<u>3,647,634</u>	<u>932,061</u>	25.5%	2,721,074
Operating Income	<u>566,409</u>	<u>641,910</u>	<u>277,120</u>	48.9%	(289,289)
Water Capital, Debt & Non-Cash Adjustments					
Capital Outlay	1,906,987	1,906,987	276,073	14.5%	1,630,913
Depreciation	508,075	508,075	-	0.0%	508,075
Asset Transfer for GAAP	(1,530,781)	(1,530,781)	-	0.0%	(1,530,781)
Debt Service Expense	13,873	13,873	-	0.0%	13,873
Transfers Out	383,815	433,815	183,304	47.8%	200,511
Transfers (In)	(530,691)	(580,691)	(133,438)	25.1%	(397,253)
Total Water Capital, Debt & Non-Cash Adjustments	<u>751,277</u>	<u>751,277</u>	<u>325,939</u>	43.4%	425,338
Water Net Income/(Loss)	(184,868)	(109,367)	(48,820)	26.4%	136,049

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Water Revenues					
Water Revenue Residential	2,928,832	2,928,832	817,030	27.9%	(2,111,802)
Water Debt Service	282,791	282,791	70,779	25.0%	(212,012)
Water Capital	283,949	283,949	71,068	25.0%	(212,881)
Water Revenue Commercial	168,665	168,665	34,171	20.3%	(134,494)
Water Contract Commercial	177,354	177,354	44,338	25.0%	(133,016)
Water Revenue Non Potable	77,500	77,500	2,721	3.5%	(74,780)
Water Service Connect Fees	25,000	25,000	7,395	29.6%	(17,605)
Water Penalties	34,753	34,753	21,151	60.9%	(13,602)
Water Impact Fees	50,000	100,000	62,362	124.7%	12,362
Water Interest Income	150,000	150,000	61,429	41.0%	(88,571)
Water-Bad Debts	(500)	(500)	-	0.0%	500
Misc./Special Requests	500	500	145	29.0%	(355)
Third Party Reimbursement	8,500	8,500	89	1.0%	(8,411)
Permits/Variances	1,200	1,200	125	10.4%	(1,075)
Credit Card Service Fee	31,000	51,000	16,378	52.8%	(14,622)
Sale of Assets	-	-	-	0.0%	-
Total Water Revenues	<u>4,219,544</u>	<u>4,289,544</u>	<u>1,209,180</u>	<u>28.7%</u>	<u>(3,010,364)</u>

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Operating Expenses					
Service Salaries	294,770	293,594	59,981	20.3%	234,789
Service Overtime	8,102	6,975	1,414	17.4%	6,688
Service Taxes - FICA	18,778	17,722	3,943	21.0%	14,835
Service Taxes - MEDICARE	4,392	4,155	922	21.0%	3,470
Service Workers' Comp	10,082	9,530	9,530	94.5%	552
Service Taxes - SUTA/FUTA	518	518	-	0.0%	518
Service Retirement	37,382	35,766	7,952	21.3%	29,430
Service Insurance	60,093	54,396	13,325	22.2%	46,768
Service Allowance for Vacancies	(14,738)	-	-	0.0%	(14,738)
Administration Salaries	465,943	447,958	88,664	19.0%	377,279
Administration Overtime	186	186	-	0.0%	186
Administration Taxes - FICA	28,783	26,460	5,670	19.7%	23,113
Administration Taxes - MEDICARE	6,759	6,185	1,337	19.8%	5,422
Administration Workers' Comp	1,462	1,382	1,382	94.5%	80
Administration Taxes - SUTA/FUTA	504	504	-	0.0%	504
Administration Retirement	57,532	53,325	11,535	20.0%	45,997
Administration Insurance	62,703	48,822	12,315	19.6%	50,388
Administration Allowance for Vacancies	(4,058)	-	-	0.0%	(4,058)
Uniforms	7,110	7,110	2,121	29.8%	4,989
Power	150,000	150,000	24,925	16.6%	125,075
Maintenance of Plants/Lines	120,000	120,000	7,790	6.5%	112,210
Analysis Fees	9,000	9,000	2,705	30.1%	6,295
Chemicals	3,500	3,500	1,020	29.1%	2,480
City Management Fee	167,618	167,618	44,617	26.6%	123,001
Equipment Maintenance	15,900	15,900	5,554	34.9%	10,346
Equipment Gas & Oil	15,000	15,000	5,989	39.9%	9,011
GBRA Water Fees	1,557,453	1,557,453	385,534	24.8%	1,171,919
Equipment Lease	1,000	1,000	-	0.0%	1,000
Tools & Minor Equipment	11,125	11,125	5,137	46.2%	5,988
Training	24,638	24,638	2,582	10.5%	22,056
Utilities & Radio	27,705	27,705	690	2.5%	27,015
Signal & Telemetry	1,536	1,536	-	0.0%	1,536
Water Building Maintenance	11,380	11,380	1,140	10.0%	10,240
Supplies & Consumables	2,200	2,200	1,182	53.7%	1,018
Vehicle Maintenance/Repair	6,500	6,500	2,571	39.6%	3,929
Utilities & Telephone	9,189	9,189	1,674	18.2%	7,515
Dues & Publications	2,281	2,281	35	1.5%	2,246

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Water Professional Services	106,581	106,581	26,329	24.7%	80,252
Permit & Licenses	8,883	8,883	7,586	85.4%	1,297
General Liability Insurance	32,500	34,714	34,714	106.8%	(2,214)
Office Supplies	3,244	3,244	650	20.0%	2,594
Travel & Meetings	4,250	4,250	502	11.8%	3,748
Software & Computer	260,227	260,227	129,046	49.6%	131,181
Recording/Reporting	500	500	-	0.0%	500
Postage	938	938	192	20.5%	746
Building/Equip Maintenance	150	150	-	0.0%	150
Conservation Ed & Newsletter	1,370	1,370	-	0.0%	1,370
Billing Statement Charges	3,400	3,400	1,232	36.2%	2,168
Billing Postage	8,500	8,500	2,556	30.1%	5,944
Copier Lease	1,954	1,954	283	14.5%	1,671
Public Relations	4,000	4,000	3,266	81.7%	734
Employment Costs	1,330	1,330	210	15.8%	1,120
Employee Appreciation	5,231	5,231	733	14.0%	4,498
Water Miscellaneous	250	250	-	0.0%	250
Credit Card Service Fee	27,500	51,500	11,526	41.9%	15,974
Total Operating Expenses	<u>3,653,135</u>	<u>3,647,634</u>	<u>932,061</u>	<u>25.5%</u>	<u>2,721,074</u>

City of Fair Oaks Ranch
Water Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Capital Outlays					
Operational Capital	288,970	288,970	2,745	0.9%	286,225
Water Equipment Purchases	350,272	350,272	69,267	19.8%	281,005
Elevated Storage Tank	161,833	161,833	-	0.0%	161,833
Elmo Davis Upgrades	64,642	64,642	-	0.0%	64,642
Plant 5 Expansion	223,643	223,643	315	0.1%	223,328
Willow Wind/Red Bud Hill	34,869	34,869	210	0.6%	34,659
Old Fredericksburg Rd	266,063	266,063	-	0.0%	266,063
Rolling Acres Trail	36,783	36,783	-	0.0%	36,783
Well 27 Upgrades	60,000	60,000	-	0.0%	60,000
Well 31 Upgrades	60,000	60,000	-	0.0%	60,000
Well 25 Upgrades	60,000	60,000	-	0.0%	60,000
Well 28 Upgrades	60,000	60,000	-	0.0%	60,000
Cibolo Creek Waterline Relocation	239,912	239,912	203,537	84.8%	36,375
Total Capital Outlays	<u>1,906,987</u>	<u>1,906,987</u>	<u>276,073</u>	<u>14.5%</u>	<u>1,630,913</u>
Debt Service					
Bond Water Issuance Fees	-	-	-	0.0%	-
Bond Interest Cost	13,873	13,873	-	0.0%	13,873
Total Debt Service	<u>13,873</u>	<u>13,873</u>	<u>-</u>	<u>0.0%</u>	<u>13,873</u>
Non-Cash Adjustments					
Transfer to Veh/Equip Replace Fund	49,866	49,866	49,866	100.0%	(0)
Transfer from ERF	(196,742)	(196,742)	-	0.0%	(196,742)
Water Service Depreciation	508,075	508,075	-	0.0%	508,075
Transfer from Utility Fund	(333,949)	(383,949)	(133,438)	40.0%	(200,511)
Transfer to Water Capital Fund	333,949	383,949	133,438	40.0%	200,511
Transfer of Assets to Balance Sheet	(1,530,781)	(1,530,781)	-	0.0%	(1,530,781)
Total Non-Cash Adjustments	<u>(1,169,582)</u>	<u>(1,169,582)</u>	<u>49,866</u>	<u>-4.3%</u>	<u>(1,219,448)</u>

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Wastewater Revenues	2,143,652	2,175,652	542,194	25.3%	(1,601,458)
Wastewater Operating Expenses					
Personnel	1,022,211	1,016,214	220,621	21.6%	801,590
Supplies, Maintenance & Operations	599,961	602,175	239,213	39.9%	360,748
Services	67,592	67,592	20,700	30.6%	46,892
Total Wastewater Operating Expenses	<u>1,689,764</u>	<u>1,685,981</u>	<u>480,535</u>	<u>28.4%</u>	<u>1,209,229</u>
Operating Income	<u>453,888</u>	<u>489,671</u>	<u>61,659</u>	<u>13.6%</u>	<u>(392,229)</u>
Wastewater Capital, Debt & Non-Cash Adjustments					
Capital Outlay	1,335,351	1,335,351	172,233	12.9%	1,163,118
Depreciation	270,600	270,600	-	0.0%	270,600
Asset Transfer for GAAP	(1,335,351)	(1,335,351)	-	0.0%	(1,335,351)
Debt Service Expense	2,642	2,642	-	0.0%	2,642
Transfers Out	180,848	212,848	110,451	61.1%	70,397
Transfers (In)	(379,857)	(411,857)	(69,518)	18.3%	(310,339)
Total Wastewater Capital, Debt & Non-Cash Adjustments	<u>74,233</u>	<u>74,233</u>	<u>213,166</u>	<u>287.2%</u>	<u>(138,933)</u>
Wastewater Net Income/(Loss)	379,655	415,438	(151,507)	-39.9%	(531,163)

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Wastewater Revenues					
Sewer Revenue Residential	1,709,775	1,709,775	387,473	22.7%	(1,322,302)
Sewer Debt Service	54,077	54,077	13,546	25.1%	(40,531)
Sewer Capital	107,915	107,915	27,033	25.1%	(80,882)
Sewer Revenue Commercial	58,345	58,345	1,755	3.0%	(56,590)
Sewer Service Connect Fee	23,000	23,000	5,600	24.3%	(17,400)
Sewer Penalties	8,438	8,438	2,858	33.9%	(5,580)
Sewer Impact Fee	32,000	64,000	42,480	132.8%	10,480
Sewer Interest Income	150,000	150,000	61,448	41.0%	(88,552)
Sewer Bad Debt	(250)	(250)	-	0.0%	250
Sewer Grant Revenue	-	-	-	0.0%	-
SECO EECBG	-	-	-	0.0%	-
Misc/Special Requests	352	352	-	0.0%	(352)
Third Party Reimbursement	-	-	-	0.0%	-
Sale of Assets	-	-	-	0.0%	-
Total Wastewater Revenues	<u>2,143,652</u>	<u>2,175,652</u>	<u>542,194</u>	<u>25.3%</u>	<u>(1,601,458)</u>

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Operating Expenses					
Service Salaries	306,118	323,914	66,536	21.7%	239,582
Service Overtime	8,430	7,245	1,420	16.8%	7,010
Service Taxes - FICA	19,502	19,895	4,452	22.8%	15,050
Service Taxes - Medicare	4,561	4,663	1,041	22.8%	3,520
Service Workers' Comp	10,457	9,884	9,884	94.5%	573
Service Taxes - SUTA/FUTA	518	518	-	0.0%	518
Service Retirement	38,823	39,416	8,806	22.7%	30,017
Service Insurance	51,630	50,506	12,386	24.0%	39,244
Service Allowance for Vacancies	(15,305)	-	-	0.0%	(15,305)
Administration Salaries	447,540	427,793	84,772	18.9%	362,768
Administration Overtime	186	-	-	0.0%	186
Administration Taxes - FICA	27,642	25,078	5,406	19.6%	22,236
Administration Taxes - Medicare	6,492	5,893	1,275	19.6%	5,217
Administration Workers' Comp	1,407	1,330	1,330	94.5%	77
Administration Taxes - SUTA/FUTA	477	477	-	0.0%	477
Administration Retirement	55,261	50,903	11,027	20.0%	44,234
Sewer Admin Insurance	62,530	48,699	12,286	19.6%	50,244
Sewer Admin OPEB	-	-	-	0.0%	-
Administration Allowance for Vacancies	(4,058)	-	-	0.0%	(4,058)
Uniforms	5,335	5,335	1,929	36.2%	3,406
Power	40,000	40,000	6,677	16.7%	33,323
Maintenance Of Plant/ Lines	106,448	106,448	65,879	61.9%	40,569
Sludge Hauling	25,000	25,000	-	0.0%	25,000
Analysis Fees	27,000	27,000	5,364	19.9%	21,636
Chemicals	32,500	32,500	9,742	30.0%	22,758
City Management Fee	88,406	88,406	19,465	22.0%	68,941
Equipment Maintenance	9,790	9,790	4,411	45.1%	5,379
Equipment Gas & Oil	11,875	11,875	3,109	26.2%	8,766
Equipment Lease	2,500	2,500	-	0.0%	2,500
Tools & Minor Equipment	10,250	10,250	3,659	35.7%	6,591
Training	24,064	24,064	2,582	10.7%	21,482
Utilities & Radios	26,005	26,005	649	2.5%	25,356
Signal & Telemetry	1,920	1,920	-	0.0%	1,920
Building Maintenance	15,900	15,900	4,077	25.6%	11,823
Supplies & Consumables	2,500	2,500	1,421	56.8%	1,079
Vehicle Maintenance & Repairs	5,000	5,000	1,190	23.8%	3,810

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Inventory Adjustment	-	-	-	0.0%	-
Utilities/Telephone	8,130	8,130	1,461	18.0%	6,669
Dues & Publications	2,324	2,324	35	1.5%	2,289
Professional Fees	57,081	57,081	16,497	28.9%	40,584
Permits & Licenses	3,693	3,693	1,361	36.9%	2,332
Liability Insurance	32,500	34,714	34,714	106.8%	(2,214)
Office Supplies	2,244	2,244	491	21.9%	1,753
Travel & Meetings	4,250	4,250	582	13.7%	3,668
Software & Computers	97,024	97,024	66,152	68.2%	30,871
Recording/Reporting	350	350	-	0.0%	350
Sewer Postage	600	600	192	32.1%	408
Adm Bldg/Equip. Maintenance	150	150	-	0.0%	150
Billing Statement Charges	3,500	3,500	1,232	35.2%	2,268
Billing Postage	8,500	8,500	2,556	30.1%	5,944
Copier Lease	1,954	1,954	283	14.5%	1,671
Public Relations	4,000	4,000	3,261	81.5%	739
Employment Costs	1,330	1,330	210	15.8%	1,120
Employee Appreciation	5,181	5,181	733	14.1%	4,448
Miscellaneous	250	250	-	0.0%	250
Total Operating Expenses	<u>1,689,764</u>	<u>1,685,981</u>	<u>480,535</u>	<u>28.4%</u>	<u>1,209,229</u>

City of Fair Oaks Ranch
Wastewater Utility
Statement of Revenues and Expenses
For the period ended December 31, 2023

	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Capital Outlays					
Operational Capital	-	-	-	0.0%	-
Wastewater Equipment Purchases	374,942	374,942	92,246	24.6%	282,695
Solids Handling	43,156	43,156	-	0.0%	43,156
Future WW Treatment Plant	917,253	917,253	78,878	8.6%	838,375
GIS Compatible Work Order System	-	-	-	0.0%	-
Impact Rate Study	-	-	-	0.0%	-
Project Development	-	-	-	0.0%	-
Wastewater Rate Study	-	-	1,109	0.0%	(1,109)
Wastewater System EPA Risk Assessment	-	-	-	0.0%	-
Total Capital Outlays	<u>1,335,351</u>	<u>1,335,351</u>	<u>172,233</u>	<u>12.9%</u>	<u>1,163,118</u>
Debt Service					
Bond Water Issuance Fees	-	-	-	0.0%	-
Bond Interest Cost	2,642	2,642	-	0.0%	2,642
Total Debt Service	<u>2,642</u>	<u>2,642</u>	<u>-</u>	<u>0.0%</u>	<u>2,642</u>
Non-Cash Adjustments					
Transfer To Vehicle Repl. Fund	40,933	40,933	40,933	100.0%	-
Transfer from ERF	(239,942)	(239,942)	-	0.0%	(239,942)
Sewer Service Depreciation	270,600	270,600	-	0.0%	270,600
Transfer from Utility Fund	(139,915)	(171,915)	(69,518)	49.7%	(70,397)
Transfer to Wastewater Capital Fund	139,915	171,915	69,518	49.7%	70,397
Asset Transfers to Balance Sheet	(1,335,351)	(1,335,351)	-	0.0%	(1,335,351)
Total Non-Cash Adjustments	<u>(1,263,760)</u>	<u>(1,263,760)</u>	<u>40,933</u>	<u>-3.2%</u>	<u>(1,304,693)</u>

City of Fair Oaks Ranch
Utility Capital Replacement Fund
Statement of Revenues and Expenses
For the period ended December 31, 2023

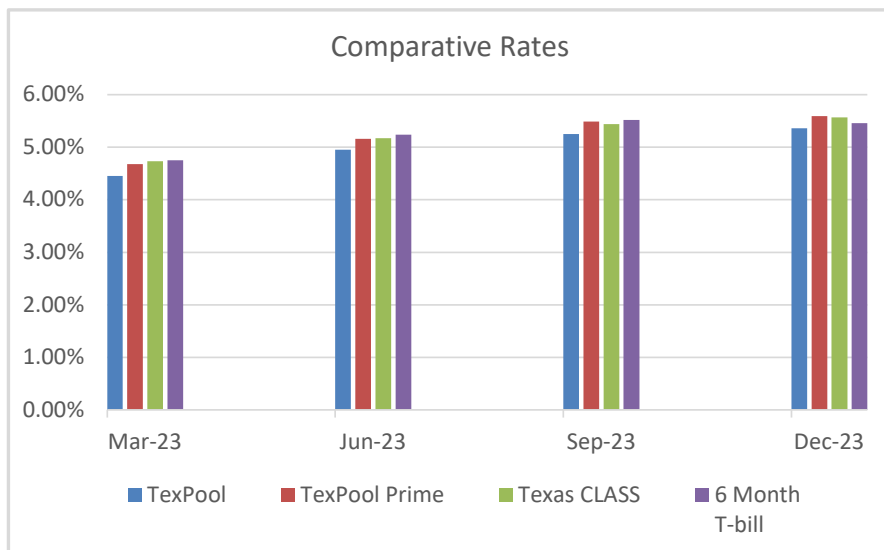
	<u>Amended Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Percent of Budget</u>	<u>Variance from Budget</u>
Revenue					
Transfer from Water Division	49,866	49,866	49,866	100.0%	-
Transfer from Wastewater Division	40,933	40,933	40,933	100.0%	-
Total Revenue	<u>90,799</u>	<u>90,799</u>	<u>90,799</u>	<u>100.0%</u>	<u>-</u>
Expenses					
Transfer to Water Utility	196,742	196,742	-	0.0%	196,742
Transfer to Wastewater Utility	239,942	239,942	-	0.0%	239,942
Total Expenses	<u>436,684</u>	<u>436,684</u>	<u>-</u>	<u>0.0%</u>	<u>436,684</u>
Net Income/(Loss)	(345,885)	(345,885)	90,799	-26.3%	(436,684)

Fair Oaks Ranch
Investment Report
For the Quarter Ended December 31, 2023

Description	Beginning Balance	Transfers In/(Out)	Interest Earnings	Ending Balance	Market Value	Avg Yield	Weighted Avg Maturity
General Fund							
TexPool	367,620	3,953,179	17,640	4,338,439	4,338,439	5.36%	35 Days
TexPool Prime	559,348	-	7930	567,278	567,278	5.59%	45 Days
Texas CLASS	7,883,301	-	111,479	7,994,780	7,994,780	5.57%	52 Days
Total General Fund	8,810,269	3,953,179	137,049	12,900,497	12,900,497		
Utility Fund							
TexPool	5,433	-	74	5,507	5,507	5.36%	35 Days
TexPool Prime	2,694,251	(1,400,000)	21,711	1,315,962	1,315,962	5.59%	45 Days
Texas CLASS	7,148,828	-	101,093	7,249,921	7,249,921	5.57%	52 Days
Total Utility Fund	9,848,512	(1,400,000)	122,878	8,571,390	8,571,390		
Debt Service Fund							
TexPool	62,946	-	855	63,801	63,801	5.36%	35 Days
Total Debt Service Fund	62,946	-	855	63,801	63,801		

Interest Rate Comparison (Quarterly Average)

Qtr Ended	TexPool	TexPool Prime	Texas CLASS	3 Month T-bill	6 Month T-bill	2 Year Treasury Note	CDARS 6 month CD
Mar-23	4.45%	4.68%	4.73%	4.63%	4.75%	4.06%	4.12%
Jun-23	4.95%	5.16%	5.17%	5.17%	5.24%	4.87%	4.72%
Sep-23	5.25%	5.49%	5.44%	5.45%	5.52%	5.12%	4.93%
Dec-23	5.36%	5.59%	5.57%	5.44%	5.46%	4.81%	4.93%
Year Average	5.00%	5.23%	5.23%	5.17%	5.24%	4.72%	4.68%



Trends and Future Outlook:

The Federal reserve kept the fed funds rate steady at 5.25%-5.5% for a third consecutive meeting in December 2023, in line with expectations, but indicated 75bps cuts in 2024.