



# City of Waco, Texas 4th Quarter Financial Report Office of Management and Budget



# Overview

- This unaudited end of year financial report includes:
  - Update on the investment report for the fiscal year.
  - Nonfinancial data is most current.
  - Comparison from FY 22 to FY 21.

Cottonwood Creek Golf Course performed really well this year and generated revenues of \$255K in excess of expenses without General Fund support.

# Investment Report Highlights

- Total Investment Portfolio: \$628.4M decrease of \$23.9M compared to prior quarter
- Quarterly yield of 1.68% compared to TexPool yield of 2.41%
- Years to Maturity: 0.59 years compared to 0.65 years at end of prior quarter
- Investment earnings: \$2.2M
- Unrealized loss: \$11.0M - resulting from changes in interest rates



CITY OF WACO



	General Fund				
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
<b>Revenues</b>					
Operating					
Property Tax	69,055,234	73,750,834	73,010,379	3,955,145	99.0%
Sales Tax	48,720,357	43,600,094	53,307,957	4,587,600	122.3%
Business and occupation					
Fees	9,383,965	9,269,050	10,312,065	928,100	111.3%
Taxes (PILOT)	5,353,541	5,625,185	5,625,185	271,644	100.0%
Business and occupation					
Fees (Enterprise Funds)	4,884,789	4,907,565	5,038,467	153,677	102.7%
Other	2,916,747	2,544,795	2,785,429	(131,318)	109.5%
Intergovernmental	2,774,102	2,541,693	2,836,073	61,971	111.6%
Licenses and Permits	2,706,665	2,378,833	3,007,110	300,445	126.4%
Charges for Services	1,379,954	1,703,920	1,687,736	307,782	99.1%
Fines	1,524,620	1,569,425	1,473,560	(51,060)	93.9%
Net Merchandise Sale	343,080	217,766	401,002	57,922	184.1%
Interest on Investments	198,817	122,000	1,036,356	837,539	849.5%
Contributions	766,646	75,616	692,051	(74,594)	915.2%
<b>Operating Total</b>	<b>150,008,516</b>	<b>148,306,776</b>	<b>161,213,370</b>	<b>11,204,854</b>	<b>108.7%</b>
<b>Non-Operating</b>					
Indirect - Cost Allocation					
Overhead	9,347,928	9,879,790	9,878,606	530,677	100.0%
Transfers In	1,787,133	3,530,000	3,530,000	1,742,867	100.0%
Interdepartmental Billing	2,392,022	3,239,002	3,283,247	891,225	101.4%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>13,527,084</b>	<b>16,648,792</b>	<b>16,691,853</b>	<b>3,164,769</b>	<b>100.3%</b>
<b>Revenues Total</b>	<b>163,535,600</b>	<b>164,955,568</b>	<b>177,905,223</b>	<b>14,369,623</b>	<b>107.9%</b>
<b>Expenses</b>					
Operating					
Salaries and Wages	69,837,345	74,799,324	74,739,340	4,901,995	99.9%
Employee Benefits	25,382,490	27,534,300	26,185,872	803,383	95.1%
Maintenance	8,731,088	11,371,712	10,018,803	1,287,715	88.1%
Purchased Professional					
Technical Services	5,229,643	9,958,124	9,362,459	4,132,817	94.0%
Supplies	7,269,960	7,950,627	8,634,626	1,364,666	108.6%
Other Purchased Services	4,055,859	4,825,586	5,066,447	1,010,588	105.0%
Contracts with Others	3,144,723	3,465,246	2,919,099	(225,623)	84.2%
Purchased Property Services					
	1,286,878	1,352,119	1,490,448	203,571	110.2%
Other	888,720	934,726	777,433	(111,286)	83.2%
Transfers Out - Cash CIP	-	-	-	-	0.0%
<b>Operating Total</b>	<b>125,826,704</b>	<b>142,191,764</b>	<b>139,194,529</b>	<b>13,367,824</b>	<b>97.9%</b>
<b>Non-Operating</b>					
Transfers Out - Cash CIP	23,237,782	19,800,000	19,800,000	(3,437,782)	100.0%
Transfers Out	17,883,337	10,566,436	10,294,788	(7,588,549)	97.4%
Capital Expenditures	2,473,820	5,907,154	6,987,689	4,513,869	118.3%
Interdepartmental Billing	1,510,740	1,383,155	1,383,153	(127,586)	100.0%
Indirect - Cost Allocation					
Overhead	79,487	136,671	177,134	97,648	129.6%
Transfer to Surplus	-	-	-	-	0.0%
Purchasing Card Default	-	-	-	-	0.0%
Contracts with Others	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>45,185,165</b>	<b>37,793,416</b>	<b>38,642,764</b>	<b>(6,542,401)</b>	<b>102.2%</b>
<b>Expenses Total</b>	<b>171,011,870</b>	<b>179,985,180</b>	<b>177,837,293</b>	<b>6,825,423</b>	<b>98.8%</b>
<b>Revenues Over/ (Under)</b>					
<b>Expenses</b>	<b>(7,476,270)</b>	<b>(15,029,612)</b>	<b>67,930</b>	<b>7,544,200</b>	

## Q4 General Fund Financial Update

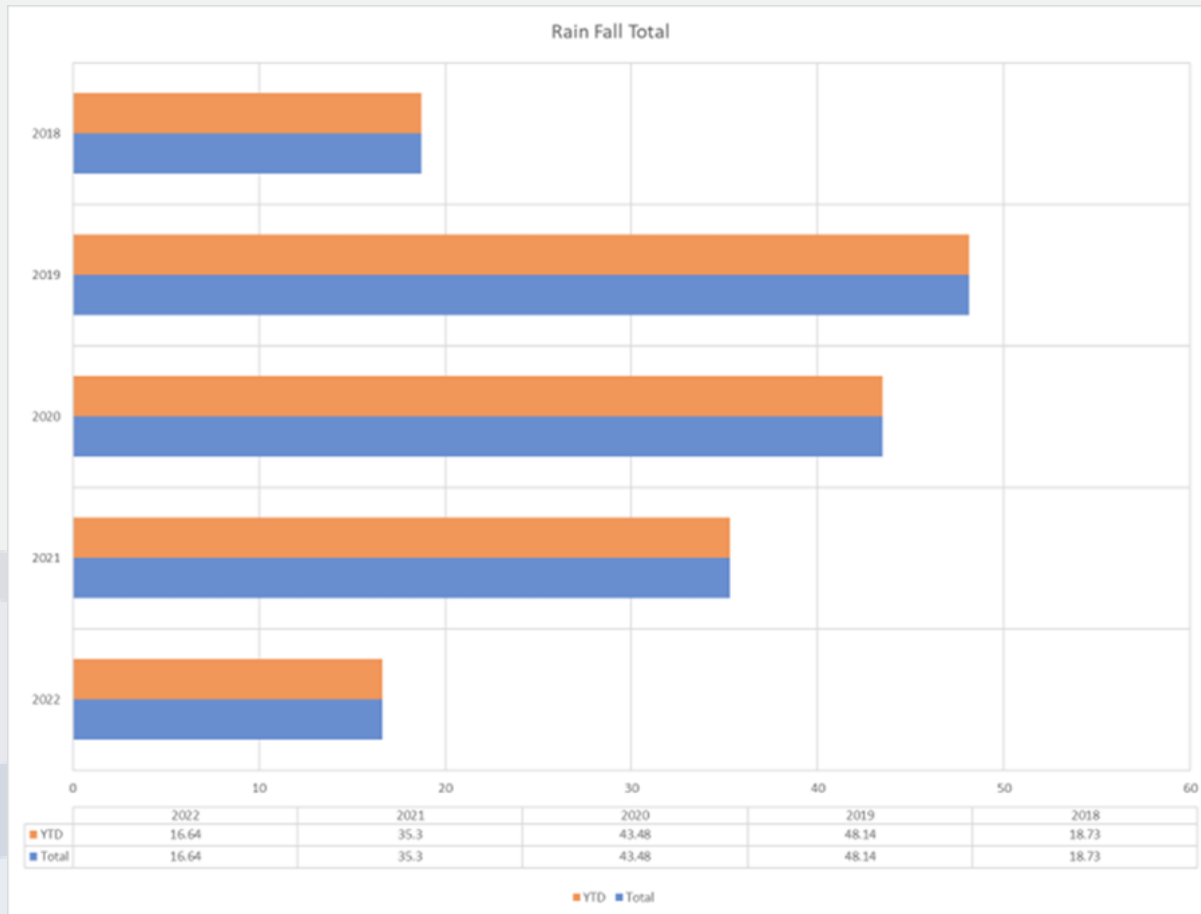
- Revenues for the General Fund were set at \$165.0M for the fiscal year. Total revenues totaled \$177.9M or 107.9% of budget.
- Expenses for the General Fund were set at \$180.0M. Expenses total \$177.8.0M or 98.9% of budget.
- Compared to last year, revenues are higher as a result of higher property taxes and sales tax collections. Expenses are higher by \$6.8M due to large transfers for capital projects, increased personnel costs, and increased purchased professional technical services.

	FY 2021 YTD Actuals	Water Fund FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	50,872,304	53,719,175	57,126,280	6,253,976	106.3%
Other	647,526	456,410	704,657	57,131	154.4%
Interest on Investments	79,269	60,000	316,726	237,456	527.9%
Contributions	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
<b>Operating Total</b>	<b>51,599,099</b>	<b>54,235,585</b>	<b>58,147,662</b>	<b>6,548,564</b>	<b>107.2%</b>
Non-Operating					
Interdepartmental Billing	1,447,263	2,909,143	2,909,147	1,461,884	100.0%
Transfers In	145,042	145,042	145,042	(0)	100.0%
Indirect - Cost Allocation					
Overhead	-	-	-	-	0.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>1,592,305</b>	<b>3,054,185</b>	<b>3,054,189</b>	<b>1,461,884</b>	<b>100.0%</b>
<b>Revenues Total</b>	<b>53,191,404</b>	<b>57,289,770</b>	<b>61,201,851</b>	<b>8,010,448</b>	<b>106.8%</b>
Expenses					
Operating					
Salaries and Wages	5,302,979	6,252,181	5,828,388	525,409	93.2%
Supplies	4,266,742	5,138,438	5,238,966	972,224	102.0%
Maintenance	3,374,769	4,894,909	4,810,225	1,435,457	98.3%
Employee Benefits	1,713,675	2,478,358	2,270,491	556,816	91.6%
Purchased Professional					
Technical Services	1,157,067	1,692,181	1,471,295	314,227	86.9%
Other Purchased Services	1,318,147	1,162,189	1,071,465	(246,682)	92.2%
Other	844,810	725,000	595,374	(249,436)	82.1%
Purchased Property Services					
	183,521	177,760	164,480	(19,041)	92.5%
Contracts with Others	7,123	7,123	7,123	-	100.0%
<b>Operating Total</b>	<b>18,168,832</b>	<b>22,528,139</b>	<b>21,457,807</b>	<b>3,288,974</b>	<b>95.2%</b>
Non-Operating					
Transfers Out - Debt Service					
	19,729,095	20,132,526	20,067,174	338,079	99.7%
Capital Expenditures	244,747	6,985,694	5,928,558	5,683,811	84.9%
Transfers Out - Cash CIP	1,500,000	4,000,000	4,000,000	2,500,000	100.0%
Taxes (PILOT)	3,808,039	3,964,917	3,964,917	156,878	100.0%
Indirect - Cost Allocation					
Overhead	2,660,936	2,941,255	2,941,255	280,319	100.0%
Business and occupation					
Fees (Enterprise Funds)	2,034,892	2,148,767	2,148,767	113,875	100.0%
Interdepartmental Billing	1,273,150	1,262,612	1,204,475	(68,675)	95.4%
Other	59,596	55,414	55,414	(4,182)	100.0%
Depreciation & Amortization					
	-	-	-	-	0.0%
Transfer to Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>31,310,454</b>	<b>41,491,185</b>	<b>40,310,559</b>	<b>9,000,105</b>	<b>97.2%</b>
<b>Expenses Total</b>	<b>49,479,286</b>	<b>64,019,324</b>	<b>61,768,366</b>	<b>12,289,079</b>	<b>96.5%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>3,712,117</b>	<b>(6,729,554)</b>	<b>(566,514)</b>	<b>(4,278,631)</b>	

## Q4- Water Fund Financial Update

- Revenues for the Water Fund were budgeted at \$57.3M for FY 22. Revenues totaled \$61.2M, or 106.8% of budget.
- Expenses for FY 22 were budgeted at \$64.0M. Expenses totaled \$61.8M, or 96.5% budget.
- Revenues are \$8.0M higher than last year as a result of a drier year.
- Expenses are \$12.3M higher than last year primarily due to capital expenditures.

# Rainfall Information



- Since 1902 there have been 12 Fiscal Years with rainfall less than 20 inches including 2022.
- Only once in 1917 and 1918 did it rain less than 20 inches in consecutive years.
- On average after a dry year it has rained 41.64 inches which is above the annual average of 33.75.

	Waste Water Fund				
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
<b>Revenues</b>					
<b>Operating</b>					
Charges for Services	38,601,889	38,090,137	41,409,175	2,807,286	108.7%
Interest on Investments	58,591	46,000	205,042	146,450	445.7%
Contributions	-	-	-	-	0.0%
Other	34,600	-	5,550	(29,050)	0.0%
Intergovernmental	-	-	-	-	0.0%
<b>Operating Total</b>	<b>38,695,080</b>	<b>38,136,137</b>	<b>41,619,767</b>	<b>2,924,687</b>	<b>109.1%</b>
<b>Non-Operating</b>					
Transfers In	441,686	442,937	442,937	1,251	100.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>441,686</b>	<b>442,937</b>	<b>442,937</b>	<b>1,251</b>	<b>100.0%</b>
<b>Revenues Total</b>	<b>39,136,766</b>	<b>38,579,074</b>	<b>42,062,704</b>	<b>2,925,937</b>	<b>109.0%</b>
<b>Expenses</b>					
<b>Operating</b>					
Other	8,931,196	9,988,473	8,860,881	(70,315)	88.7%
Salaries and Wages	2,235,074	2,560,474	2,519,726	284,652	98.4%
Maintenance	1,692,219	1,963,018	1,774,278	82,059	90.4%
Employee Benefits	569,404	1,053,496	952,881	383,477	90.4%
Supplies	475,204	613,200	594,394	119,190	96.9%
Purchased Professional Technical Services	315,712	589,088	422,068	106,355	71.6%
Other Purchased Services	177,882	212,894	189,608	11,726	89.1%
Purchased Property Services	22,351	24,178	16,022	(6,328)	66.3%
<b>Operating Total</b>	<b>14,419,043</b>	<b>17,004,820</b>	<b>15,329,858</b>	<b>910,815</b>	<b>90.2%</b>
<b>Non-Operating</b>					
Transfers Out - Debt Service	14,356,451	13,975,474	13,958,734	(397,717)	99.9%
Interdepartmental Billing	2,077,580	2,977,814	2,977,814	900,234	100.0%
Business and occupation Fees (Enterprise Funds)	1,544,076	1,523,605	1,523,605	(20,471)	100.0%
Indirect - Cost Allocation Overhead	1,359,038	1,203,547	1,203,547	(155,491)	100.0%
Taxes (PILOT)	1,057,215	1,145,758	1,145,758	88,543	100.0%
Capital Expenditures	24,876	1,091,870	867,869	842,993	79.5%
Transfers Out - Cash CIP	1,000,000	1,000,000	1,000,000	-	100.0%
Depreciation & Amortization	-	-	-	-	0.0%
Transfer to Surplus	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>21,419,236</b>	<b>22,918,068</b>	<b>22,677,327</b>	<b>1,258,091</b>	<b>98.9%</b>
<b>Expenses Total</b>	<b>35,838,279</b>	<b>39,922,889</b>	<b>38,007,185</b>	<b>2,168,907</b>	<b>95.2%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>3,298,487</b>	<b>(1,343,815)</b>	<b>4,055,518</b>	<b>757,031</b>	

## Q4- Wastewater Fund Financial Update

- Revenues for the Wastewater Fund were budgeted at \$38.6M for FY 22. Revenues generated totaled \$42.1M or 109.0% of budget.
- Expenses for FY 22 were budgeted at \$39.9M. Expenses total \$38.0M, or 95.2%.
- Revenues are \$2.9M higher through the quarter compared to the same period last year in part due to the drier year.
- Expenses are \$2.2M higher year over year due to increased capital expenditures and billings from other funds for services.

	WMARSS FUND				
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
<b>Revenues</b>					
Operating					
Charges for Services	12,385,522	13,556,859	11,475,189	(910,333)	84.6%
Other	31,284	14,500	27,661	(3,622)	190.8%
Interest on Investments	7,778	3,000	77,657	69,878	2588.6%
Contributions	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
<b>Operating Total</b>	<b>12,424,584</b>	<b>13,574,359</b>	<b>11,580,507</b>	<b>(844,077)</b>	<b>85.3%</b>
Non-Operating					
Transfers In	160,452	160,452	160,452	-	100.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>160,452</b>	<b>160,452</b>	<b>160,452</b>	<b>-</b>	<b>100.0%</b>
<b>Revenues Total</b>	<b>12,585,036</b>	<b>13,734,811</b>	<b>11,740,959</b>	<b>(844,077)</b>	<b>85.5%</b>
<b>Expenses</b>					
Operating					
Supplies	2,272,194	2,740,346	2,333,208	61,014	85.1%
Maintenance	1,427,338	1,961,138	1,717,458	290,121	87.6%
Salaries and Wages	1,608,535	1,854,021	1,670,922	62,387	90.1%
Purchased Professional Technical Services	748,043	1,109,667	933,223	185,180	84.1%
Employee Benefits	627,728	699,020	635,702	7,974	90.9%
Other Purchased Services	229,050	276,645	257,899	28,849	93.2%
Purchased Property Services	82,384	84,404	84,124	1,741	99.7%
Other	39,753	-	-	(39,753)	0.0%
<b>Operating Total</b>	<b>7,035,024</b>	<b>8,725,242</b>	<b>7,632,537</b>	<b>597,513</b>	<b>87.5%</b>
Non-Operating					
Capital Expenditures	227,284	2,257,529	1,929,573	1,702,289	85.5%
Transfers Out	706,024	1,856,998	1,857,085	1,151,060	100.0%
Indirect - Cost Allocation Overhead	731,665	825,329	825,329	93,664	100.0%
Interdepartmental Billing	5,378	223	223	(5,155)	100.0%
Contracts with Others	-	-	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>1,670,351</b>	<b>4,940,079</b>	<b>4,612,210</b>	<b>2,941,859</b>	<b>93.4%</b>
<b>Expenses Total</b>	<b>8,705,376</b>	<b>13,665,321</b>	<b>12,244,747</b>	<b>3,539,371</b>	<b>89.6%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>3,879,660</b>	<b>69,490</b>	<b>(503,788)</b>	<b>(4,383,449)</b>	

## Q4- WMARSS Fund Financial Update

- Revenues for WMARSS were budgeted at \$13.7M for FY 22. Revenue totaled \$11.7M, or 85.5% of budget.
- Expenses for FY 22 were budgeted at \$13.7M. Expenses totaled \$12.2M, or 89.6% of budget.
- Revenues are \$844K lower than last year time due to less flows due to a drier year.
- Expenses are \$3.5M higher due to increased capital expenditures and transfers out for debt service.



	Solid Waste Fund				
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	22,822,574	22,586,177	27,153,277	4,330,703	120.2%
Other	208,390	58,355	185,380	(23,010)	317.7%
Business and occupation Fees (Enterprise Funds)	29,701	27,441	35,266	5,565	128.5%
Interest on Investments	26,382	18,000	113,648	87,267	631.4%
Intergovernmental	20,000	-	-	(20,000)	0.0%
Contributions	-	-	-	-	0.0%
<b>Operating Total</b>	<b>23,107,047</b>	<b>22,689,973</b>	<b>27,487,571</b>	<b>4,380,524</b>	<b>121.1%</b>
Non-Operating					
Transfers In	96,930	96,930	96,930	-	100.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>96,930</b>	<b>96,930</b>	<b>96,930</b>	<b>-</b>	<b>100.0%</b>
<b>Revenues Total</b>	<b>23,203,977</b>	<b>22,786,903</b>	<b>27,584,501</b>	<b>4,380,524</b>	<b>121.1%</b>
Expenses					
Operating					
Salaries and Wages	4,299,205	4,865,611	4,947,411	648,206	101.7%
Purchased Professional Technical Services	2,805,600	3,485,750	3,202,573	396,973	91.9%
Maintenance	2,973,264	2,604,470	3,111,923	138,659	119.5%
Supplies	2,242,469	2,561,814	2,798,532	556,063	109.2%
Employee Benefits	1,562,981	1,966,119	2,079,623	516,643	105.8%
Other	508,964	387,000	34,131	(474,833)	8.8%
Other Purchased Services	411,409	211,485	249,489	(161,919)	118.0%
Contracts with Others	62,669	62,669	62,669	-	100.0%
Purchased Property Services	44,436	41,924	28,215	(16,221)	67.3%
<b>Operating Total</b>	<b>14,910,996</b>	<b>16,186,843</b>	<b>16,514,565</b>	<b>1,603,570</b>	<b>102.0%</b>
Non-Operating					
Indirect - Cost Allocation Overhead	1,643,271	1,827,657	1,827,657	184,386	100.0%
Transfers Out	1,329,583	1,425,006	1,420,678	91,095	99.7%
Interdepartmental Billing	1,063,511	1,317,987	1,259,793	196,282	95.6%
Business and occupation Fees (Enterprise Funds)	912,903	903,447	903,447	(9,456)	100.0%
Taxes (PILOT)	488,287	514,510	514,510	26,223	100.0%
Capital Expenditures	2,083,242	471,899	386,723	(1,696,519)	82.0%
Depreciation & Amortization	-	-	-	-	0.0%
Transfers Out - Cash CIP	-	-	-	-	0.0%
Transfer to Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>7,520,798</b>	<b>6,460,506</b>	<b>6,312,809</b>	<b>(1,207,989)</b>	<b>97.7%</b>
<b>Expenses Total</b>	<b>22,431,793</b>	<b>22,647,348</b>	<b>22,827,374</b>	<b>395,581</b>	<b>100.8%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>772,183</b>	<b>139,555</b>	<b>4,757,127</b>	<b>3,984,944</b>	

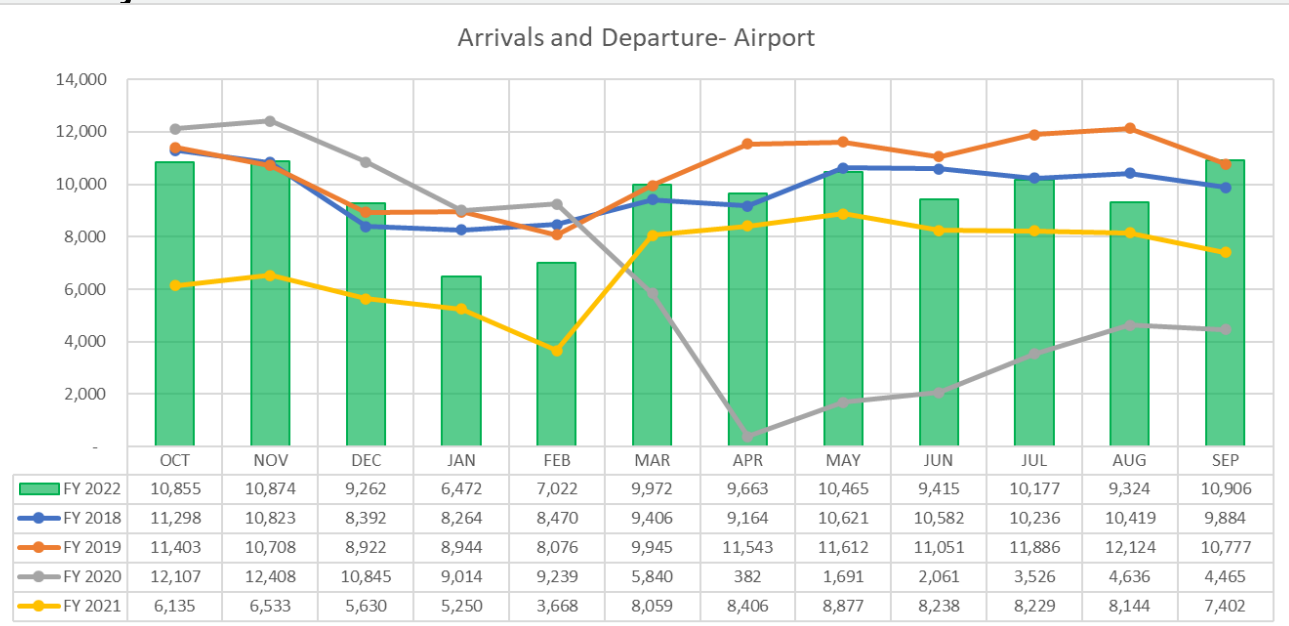
## Q4- Solid Waste Fund Financial Update

- Revenues were budgeted at \$22.8M for FY 22. Revenues totaled \$27.6M, or 121.1% of budget. Revenues are \$4.4M higher than last year.
- Expenses for FY 22 were budgeted at \$22.6M. Expenses totaled \$22.8M, or 100.8% of budget. Expenses are \$396K higher than last year primarily due to purchased professional technical services and increased personnel costs.

Airport Fund					
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
<b>Revenues</b>					
<b>Operating</b>					
Intergovernmental	2,226,259	1,242,324	1,964,416	(261,843)	158.1%
Charges for Services	782,241	819,274	828,348	46,106	101.1%
Other	240,185	273,288	387,491	147,306	141.8%
Interest on Investments	3,133	2,000	16,138	13,005	806.9%
Contributions	-	-	-	-	0.0%
Net Merchandise Sale	-	-	-	-	0.0%
<b>Operating Total</b>	<b>3,251,818</b>	<b>2,336,886</b>	<b>3,196,393</b>	<b>(55,425)</b>	<b>136.8%</b>
<b>Non-Operating</b>					
Transfers In	54,674	54,674	54,674	0	100.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>54,674</b>	<b>54,674</b>	<b>54,674</b>	<b>0</b>	<b>100.0%</b>
<b>Revenues Total</b>	<b>3,306,492</b>	<b>2,391,560</b>	<b>3,251,067</b>	<b>(55,425)</b>	<b>135.9%</b>
<b>Expenses</b>					
<b>Operating</b>					
Salaries and Wages	537,843	615,134	545,949	8,105	88.8%
Purchased Professional Technical Services	193,139	328,984	396,182	203,043	120.4%
Employee Benefits	225,797	264,597	227,922	2,125	86.1%
Supplies	161,195	150,196	146,105	(15,090)	97.3%
Maintenance	209,102	132,878	91,775	(117,328)	69.1%
Other Purchased Services	81,133	91,177	84,911	3,778	93.1%
Purchased Property Services	19,858	22,716	21,968	2,111	96.7%
Other	776	1,200	-	(776)	0.0%
<b>Operating Total</b>	<b>1,428,844</b>	<b>1,606,881</b>	<b>1,514,811</b>	<b>85,967</b>	<b>94.3%</b>
<b>Non-Operating</b>					
Interdepartmental Billing	896,190	800,000	849,035	(47,155)	106.1%
Transfers Out - Cash CIP	-	792,000	792,000	792,000	100.0%
Transfers Out	12,388	50,000	33,191	20,803	66.4%
Depreciation & Amortization	-	-	-	-	0.0%
Capital Expenditures	31,054	-	-	(31,054)	0.0%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>939,632</b>	<b>1,642,000</b>	<b>1,674,225</b>	<b>734,594</b>	<b>102.0%</b>
<b>Expenses Total</b>	<b>2,368,476</b>	<b>3,248,881</b>	<b>3,189,037</b>	<b>820,561</b>	<b>98.2%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>938,017</b>	<b>(857,321)</b>	<b>62,030</b>	<b>(875,986)</b>	

## Q4- Airport Fund Financial Update

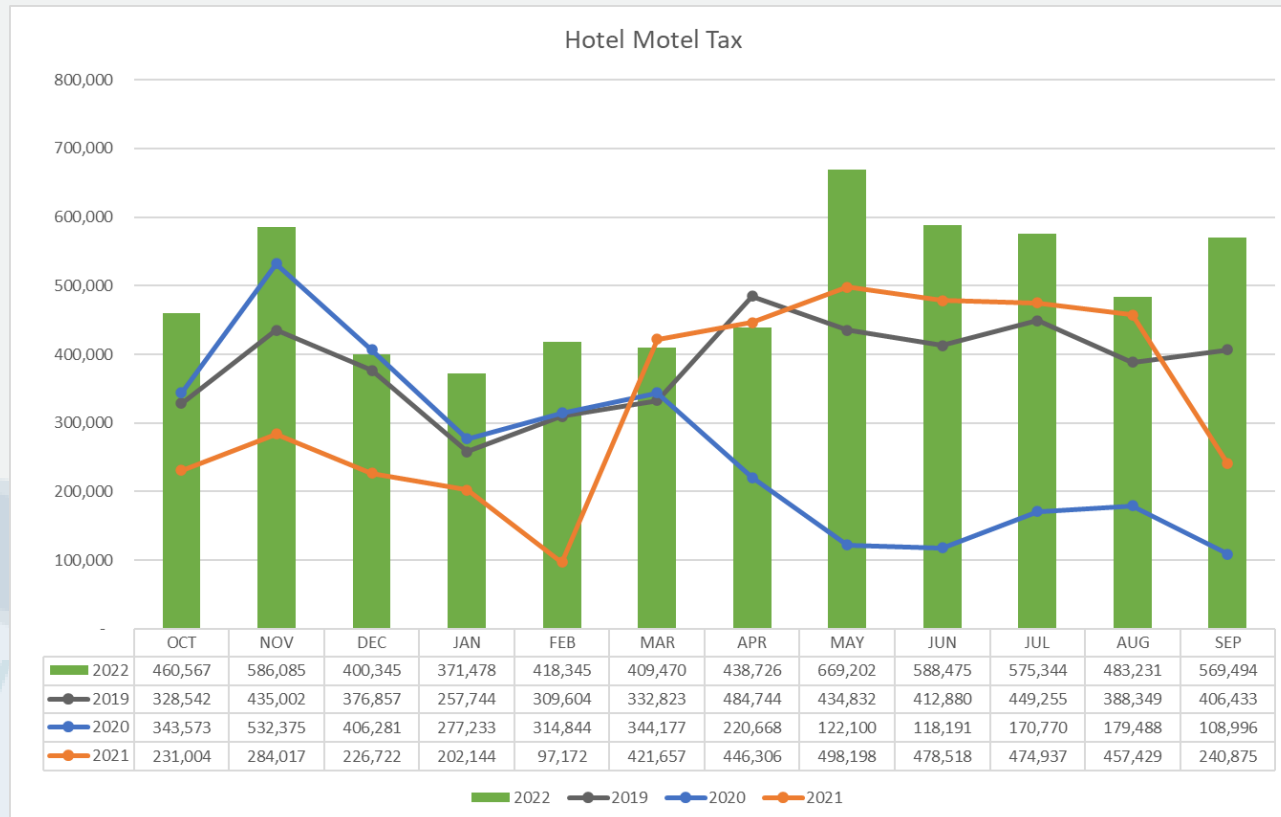
- Revenues were budgeted at \$2.4M for FY 22. Revenues total \$3.3M, or 135.9% of budget. Revenues are \$55K less than last year.
- Expenses for FY 22 were budgeted at \$3.2M. Expenses totaled \$3.2M, or 98.2% of budget. Expenses are \$821K higher due to increased transfers out for the Terminal Modernization Project.



	Convention Service Fund				
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
<b>Revenues</b>					
<b>Operating</b>					
Hotel - Motel Tax	4,519,547	4,200,000	5,970,761	1,451,214	142.2%
Charges for Services	410,262	1,249,100	1,040,110	629,848	83.3%
Net Merchandise Sale	58,004	387,100	271,943	213,939	70.3%
Contributions	40,343	40,343	19,062	(21,281)	47.3%
Other	25,331	17,300	62,067	36,736	358.8%
Interest on Investments	7,241	5,000	48,268	41,028	965.4%
<b>Operating Total</b>	<b>5,060,728</b>	<b>5,898,843</b>	<b>7,412,212</b>	<b>2,351,484</b>	<b>125.7%</b>
<b>Non-Operating</b>					
Transfers In	42,298	42,298	42,298	(0)	100.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>42,298</b>	<b>42,298</b>	<b>42,298</b>	<b>(0)</b>	<b>100.0%</b>
<b>Revenues Total</b>	<b>5,103,026</b>	<b>5,941,141</b>	<b>7,454,510</b>	<b>2,351,484</b>	<b>125.5%</b>
<b>Expenses</b>					
<b>Operating</b>					
Other Purchased Services	582,978	1,762,589	1,720,532	1,137,554	97.6%
Salaries and Wages	756,444	1,745,341	1,066,530	310,086	61.1%
Employee Benefits	355,121	683,017	410,966	55,845	60.2%
Purchased Professional Technical Services	113,699	451,030	540,090	426,391	119.7%
Supplies	246,992	416,566	343,294	96,301	82.4%
Maintenance	163,089	251,359	245,441	82,352	97.6%
Other	(13,027)	250,500	132,306	145,333	52.8%
Purchased Property Services	30,803	39,650	39,848	9,045	100.5%
Contracts with Others	-	-	-	-	0.0%
<b>Operating Total</b>	<b>2,236,098</b>	<b>5,600,052</b>	<b>4,499,005</b>	<b>2,262,907</b>	<b>80.3%</b>
<b>Non-Operating</b>					
Transfers Out - Cash CIP	25,000	1,478,500	1,478,500	1,453,500	100.0%
Indirect - Cost Allocation Overhead	200,000	200,000	200,000	0	100.0%
Transfers Out	150,000	150,000	150,000	-	100.0%
Capital Expenditures	-	31,736	31,736	31,736	100.0%
Contracts with Others	-	-	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
Interdepartmental Billing	6,119	-	-	(6,119)	0.0%
<b>Non-Operating Total</b>	<b>381,119</b>	<b>1,860,236</b>	<b>1,860,236</b>	<b>1,479,117</b>	<b>100.0%</b>
<b>Expenses Total</b>	<b>2,617,217</b>	<b>7,460,288</b>	<b>6,359,241</b>	<b>3,742,024</b>	<b>85.2%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>2,485,809</b>	<b>(1,519,147)</b>	<b>1,095,269</b>	<b>(1,390,540)</b>	

## Q4- Convention Services Fund Financial Update

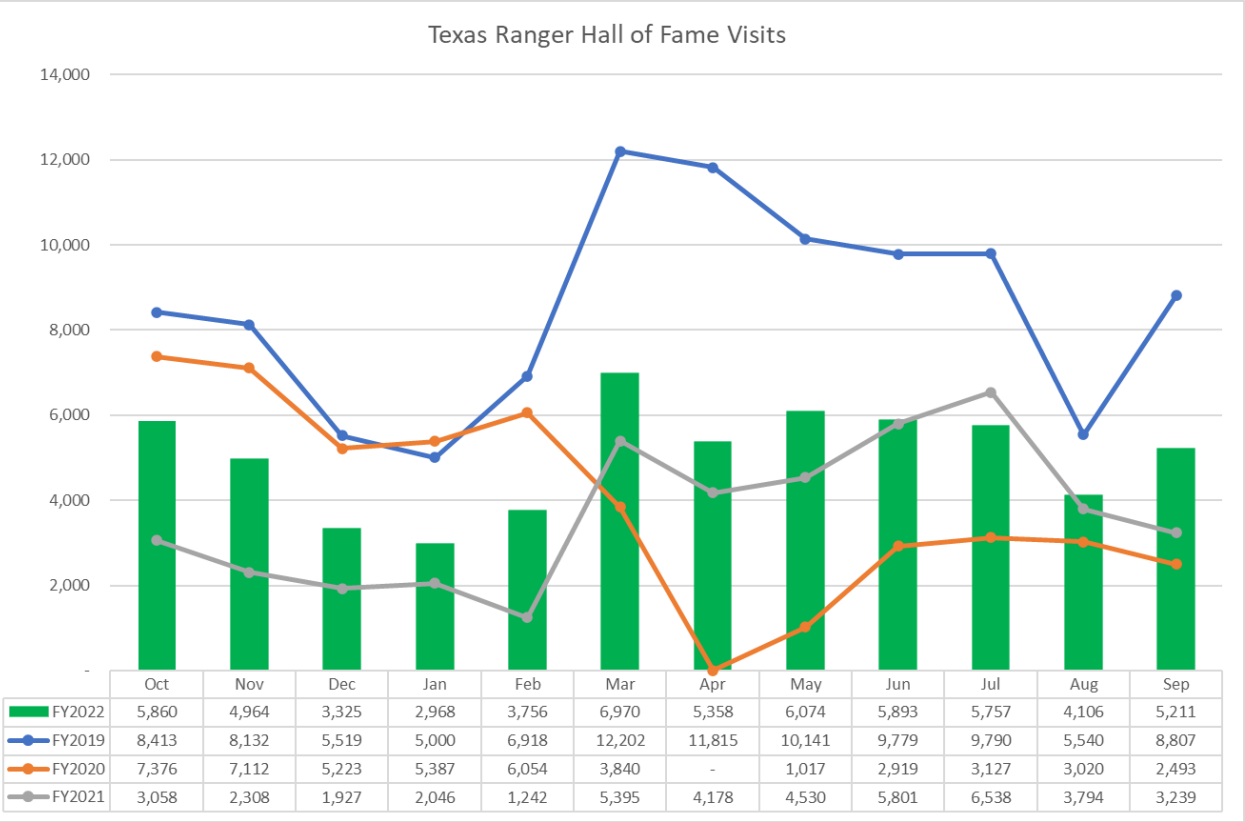
- Revenues were budgeted at \$5.9M for FY 22. Revenues total \$7.5M, or 125.5% of budget. Revenues are \$2.4M higher than last year due to increased hotel-motel taxes and usage of the Convention Center as activity returns to pre-COVID levels.
- Expenses for FY 22 were budgeted at \$7.5M. Expenses totaled \$6.4M, or 85.2% of budget. Expenses are \$3.7M higher than last year due to transfers out and usage of the Convention Center.



Texas Ranger HOF					
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	340,727	393,087	370,466	29,740	94.2%
Net Merchandise Sale	275,948	276,485	293,405	17,458	106.1%
Other	10,953	7,960	12,018	1,066	151.0%
Interest on Investments	1,475	990	4,529	3,054	457.5%
Contributions	350	350	67,721	67,371	19348.9%
<b>Operating Total</b>	<b>629,452</b>	<b>678,872</b>	<b>748,140</b>	<b>118,688</b>	<b>110.2%</b>
Non-Operating					
Transfers In	707,404	707,404	707,407	3	100.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>707,404</b>	<b>707,404</b>	<b>707,407</b>	<b>3</b>	<b>100.0%</b>
<b>Revenues Total</b>	<b>1,336,856</b>	<b>1,386,276</b>	<b>1,455,547</b>	<b>118,691</b>	<b>105.0%</b>
Expenses					
Operating					
Salaries and Wages	791,136	818,839	818,818	27,682	100.0%
Employee Benefits	291,314	301,199	295,858	4,544	98.2%
Purchased Professional Technical Services	259,662	170,559	138,825	(120,837)	81.4%
Other	130,946	154,180	139,150	8,204	90.3%
Supplies	69,642	97,217	83,675	14,032	86.1%
Other Purchased Services	40,308	60,377	44,076	3,768	73.0%
Maintenance	9,554	20,336	5,445	(4,109)	26.8%
Purchased Property Services	10,406	11,037	8,859	(1,547)	80.3%
<b>Operating Total</b>	<b>1,602,969</b>	<b>1,633,744</b>	<b>1,534,706</b>	<b>(68,263)</b>	<b>93.9%</b>
Non-Operating					
Capital Expenditures	40,645	75,000	26,494	(14,151)	35.3%
Interdepartmental Billing	2,998	2,998	2,998	(0)	100.0%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>43,643</b>	<b>77,998</b>	<b>29,492</b>	<b>(14,151)</b>	<b>37.8%</b>
<b>Expenses Total</b>	<b>1,646,612</b>	<b>1,711,742</b>	<b>1,564,198</b>	<b>(82,414)</b>	<b>91.4%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>(309,756)</b>	<b>(325,466)</b>	<b>(108,651)</b>	<b>201,105</b>	

## Q4- Texas Ranger HOF Fund Financial Update

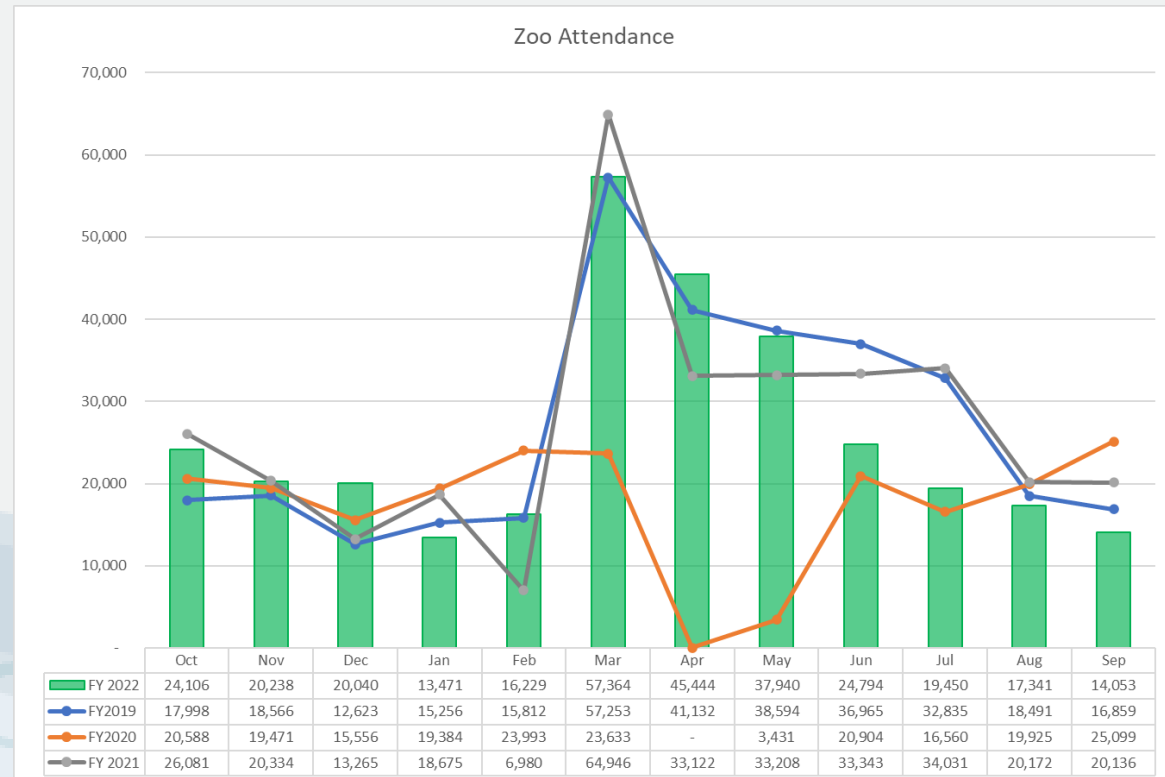
- Revenues were budgeted at \$1.4M for FY 22. Revenues total \$1.5M, or 105.0 % of budget. Revenues are up \$119K compared to last year due to increased attendance.
- Expenses for FY 22 were budgeted at \$1.7M. Expenses totaled \$1.6M, or 91.4% of budget. Expenses are down \$82K due to one-time expenses related to the comprehensive master plan last year.





## Q4- Cameron Park Zoo Fund Financial Update

- Revenues were budgeted at \$5.8M for FY 22. Revenues total \$5.8M, or 100.3% of budget. Revenues are \$992K less than last year due to the reduction in the transfers in from the General Fund.
- Expenses for FY 22 were budgeted at \$6.9M. Expenses totaled \$6.7M, or 96.6% of budget. Expenses are \$1.3M higher than last year primarily due to increased personnel costs, supply costs, and purchased property services - utility expenses.



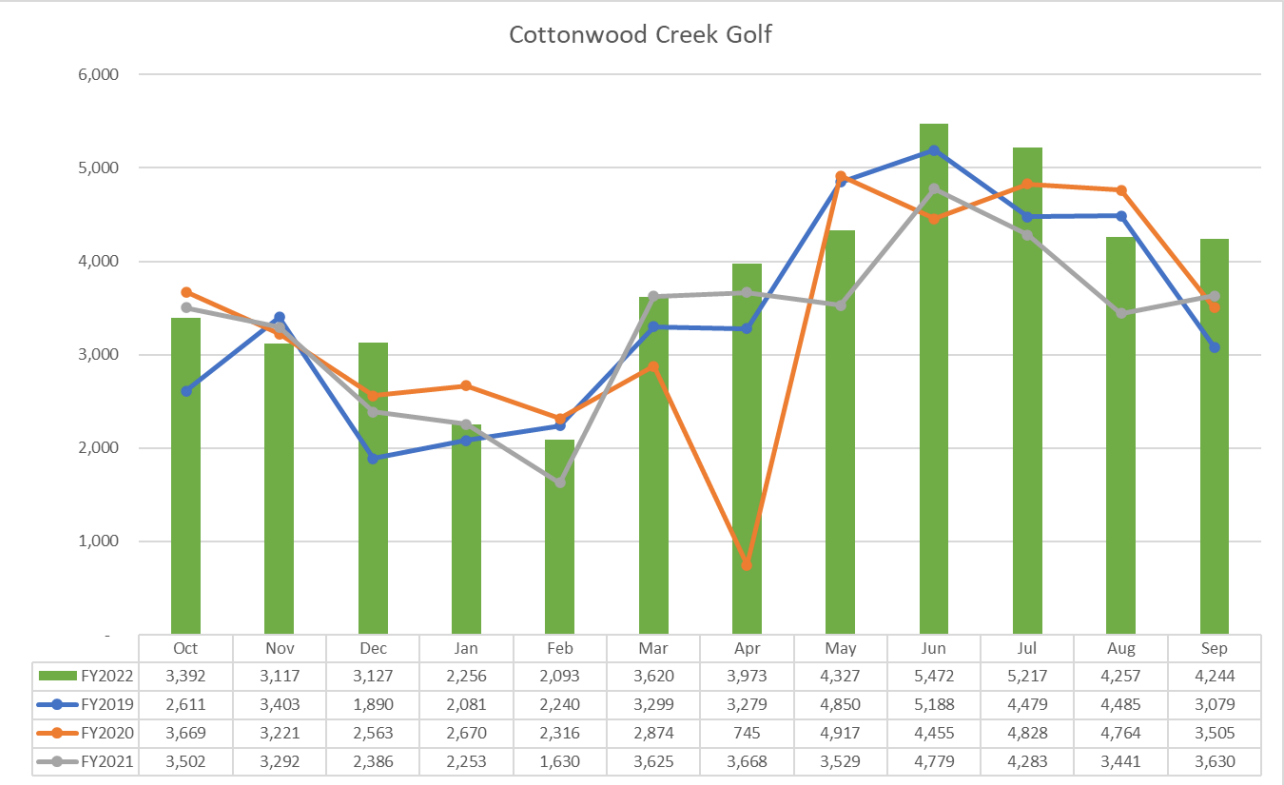
Cameron Park ZOO					
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
<b>Revenues</b>					
Operating					
Charges for Services	2,539,845	2,378,190	2,480,425	(59,420)	104.3%
Net Merchandise Sale	1,292,655	1,388,430	1,350,058	57,402	97.2%
Other	68,316	73,600	66,121	(2,194)	89.8%
Contributions	241	54,164	-	(241)	0.0%
Interest on Investments	3,286	2,000	15,902	12,616	795.1%
<b>Operating Total</b>	<b>3,904,343</b>	<b>3,896,384</b>	<b>3,912,506</b>	<b>8,163</b>	<b>100.4%</b>
<b>Non-Operating</b>					
Transfers In	2,908,369	1,908,369	1,908,369	(1,000,000)	100.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>2,908,369</b>	<b>1,908,369</b>	<b>1,908,369</b>	<b>(1,000,000)</b>	<b>100.0%</b>
<b>Revenues Total</b>	<b>6,812,712</b>	<b>5,804,753</b>	<b>5,820,875</b>	<b>(991,837)</b>	<b>100.3%</b>
<b>Expenses</b>					
Operating					
Salaries and Wages	2,041,455	2,416,884	2,427,358	385,903	100.4%
Employee Benefits	883,447	1,063,874	994,156	110,709	93.4%
Supplies	815,353	920,764	932,081	116,728	101.2%
Purchased Property Services	463,710	646,455	588,562	124,852	91.0%
Other	628,697	615,000	611,521	(17,176)	99.4%
Purchased Professional Technical Services	159,626	298,235	160,460	834	53.8%
Maintenance	124,075	198,251	231,229	107,154	116.6%
Other Purchased Services	122,960	149,109	147,577	24,617	99.0%
Contracts with Others	100,000	100,000	100,000	-	100.0%
<b>Operating Total</b>	<b>5,339,321</b>	<b>6,408,572</b>	<b>6,192,943</b>	<b>853,622</b>	<b>96.6%</b>
<b>Non-Operating</b>					
Capital Expenditures	5,005	518,664	496,270	491,265	95.7%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
Interdepartmental Billing	10,533	-	-	(10,533)	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>15,538</b>	<b>518,664</b>	<b>496,270</b>	<b>480,732</b>	<b>95.7%</b>
<b>Expenses Total</b>	<b>5,354,859</b>	<b>6,927,236</b>	<b>6,689,213</b>	<b>1,334,353</b>	<b>96.6%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>1,457,853</b>	<b>(1,122,483)</b>	<b>(868,337)</b>	<b>(2,326,190)</b>	

# Cottowood Creek Golf

	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	1,429,746	1,596,086	1,793,085	363,338	112.3%
Net Merchandise Sale	714,575	711,908	780,199	65,623	109.6%
Other	7,450	5,877	7,694	244	130.9%
Interest on Investments	2,232	1,000	11,485	9,253	1148.5%
Contributions	-	-	(1)	(1)	0.0%
Operating Total	2,154,004	2,314,871	2,592,462	438,458	112.0%
Non-Operating					
Transfers In	690,707	12,403	12,403	(678,304)	100.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	690,707	12,403	12,403	(678,304)	100.0%
Revenues Total	2,844,711	2,327,274	2,604,864	(239,846)	111.9%
Expenses					
Operating					
Purchased Professional Technical Services	540,330	593,086	655,256	114,926	110.5%
Salaries and Wages	438,348	542,755	531,784	93,436	98.0%
Other	465,129	450,500	473,590	8,461	105.1%
Purchased Property Services	14,775	273,893	10,425	(4,350)	3.8%
Supplies	283,515	250,276	228,737	(54,778)	91.4%
Employee Benefits	186,283	213,716	208,162	21,879	97.4%
Other Purchased Services	126,078	159,899	143,511	17,433	89.8%
Maintenance	94,151	114,492	98,674	4,523	86.2%
Operating Total	2,148,609	2,598,617	2,350,140	201,531	90.4%
Non-Operating					
Interdepartmental Billing	875	-	-	(875)	0.0%
Capital Expenditures	-	-	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
Non-Operating Total	875	-	-	(875)	0.0%
Expenses Total	2,149,484	2,598,617	2,350,140	200,656	90.4%
Revenues Over/ (Under) Expenses	695,226	(271,343)	254,724	(440,502)	

## Q4- Cottonwood Creek Golf Course Fund Financial Update

- Revenues were budgeted at \$2.3M for FY 22. Revenues total \$2.6M, or 111.9% of budget. Revenues are \$240K less than last year due to eliminating the General Fund transfer.
- Expenses for FY 22 were budgeted at \$2.6M. Expenses totaled \$2.4M, or 90.4% of budget. Expenses are \$202K higher than last year due to increased purchased professional technical services and personnel costs.



	Drainage Fund				
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	-	5,710,258	5,472,117	5,472,117	95.8%
Interest on Investments	-	2,000	11,901	11,901	595.1%
Licenses and Permits	-	-	-	-	0.0%
Other	-	-	75,000	75,000	0.0%
Intergovernmental	-	-	-	-	0.0%
<b>Operating Total</b>	<b>-</b>	<b>5,712,258</b>	<b>5,559,018</b>	<b>5,559,018</b>	<b>97.3%</b>
Non-Operating					
Transfers In	440,000	-	-	(440,000)	0.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>440,000</b>	<b>-</b>	<b>-</b>	<b>(440,000)</b>	<b>0.0%</b>
<b>Revenues Total</b>	<b>440,000</b>	<b>5,712,258</b>	<b>5,559,018</b>	<b>5,119,018</b>	<b>97.3%</b>
Expenses					
Operating					
Purchased Professional Technical Services	57,772	963,800	380,325	322,554	39.5%
Salaries and Wages	32,805	663,383	658,181	625,376	99.2%
Other	3,201	250,000	-	(3,201)	0.0%
Employee Benefits	10,531	229,874	209,892	199,361	91.3%
Maintenance	4,462	204,111	31,756	27,293	15.6%
Other Purchased Services	3,379	104,855	31,181	27,802	29.7%
Supplies	4,343	41,222	26,628	22,285	64.6%
Purchased Property Services	-	3,500	20,367	20,367	581.9%
<b>Operating Total</b>	<b>116,492</b>	<b>2,460,745</b>	<b>1,358,330</b>	<b>1,241,838</b>	<b>55.2%</b>
Non-Operating					
Interdepartmental Billing	-	2,034,321	1,784,321	1,784,321	87.7%
Capital Expenditures	-	734,400	471,222	471,222	64.2%
Transfers Out	-	705,000	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>-</b>	<b>3,473,721</b>	<b>2,255,543</b>	<b>2,255,543</b>	<b>64.9%</b>
<b>Expenses Total</b>	<b>116,492</b>	<b>5,934,466</b>	<b>3,613,873</b>	<b>3,497,381</b>	<b>60.9%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>323,508</b>	<b>(222,208)</b>	<b>1,945,145</b>	<b>1,621,637</b>	

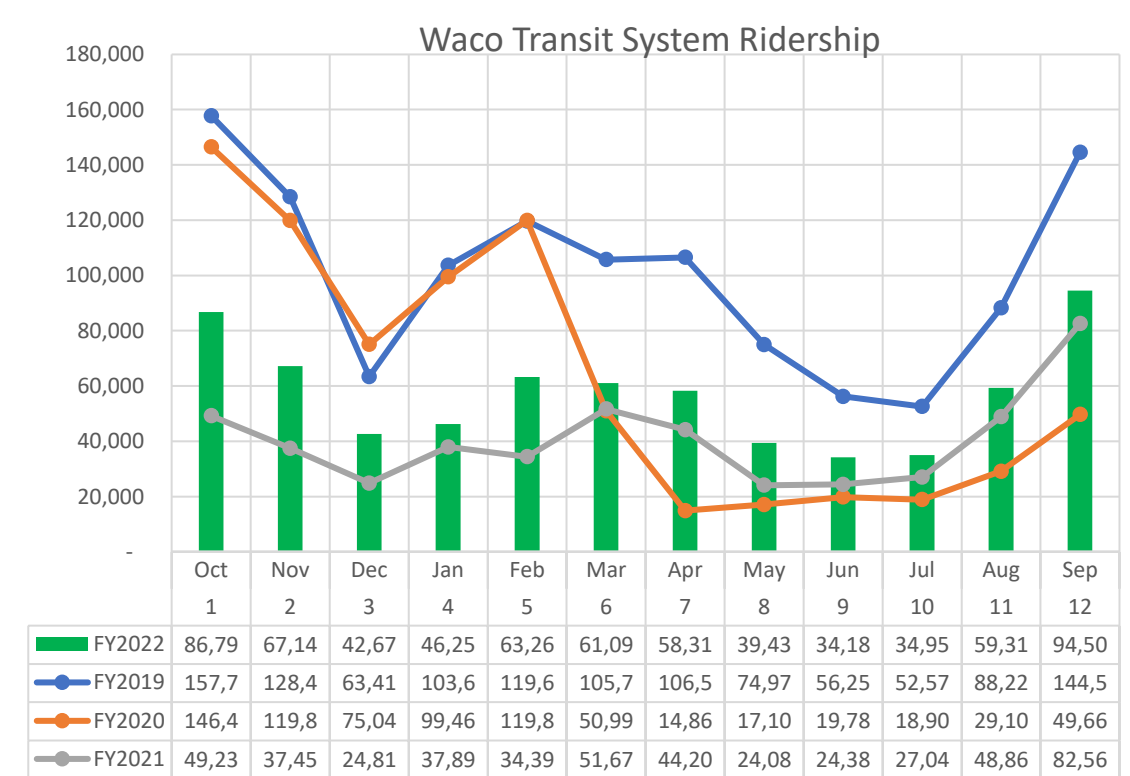
## Q4- Drainage Fund Financial Update

- Revenues were budgeted at \$5.7M for FY 22. Revenues totaled \$5.6M, or 97.3% of budget.
- Expenses for FY 22 were budgeted at \$5.9M. Expenses totaled \$3.6M, or 60.9% of budget.
- This is the first full year of operations so comparative information is not yet available.
- Average monthly billings total 84,290 equivalent residential units (ERUs) compared to the 90,654 used in the budget.

Waco Transit System					
	FY 2021 YTD Actuals	FY 2022 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Intergovernmental	4,300,683	5,873,652	3,783,307	(517,375)	64.4%
Other	1,652,808	2,164,915	2,163,572	510,764	99.9%
Charges for Services	547,782	669,199	595,236	47,454	88.9%
Contributions	-	-	-	-	0.0%
Interest on Investments	-	-	-	-	0.0%
<b>Operating Total</b>	<b>6,501,273</b>	<b>8,707,766</b>	<b>6,542,115</b>	<b>40,843</b>	<b>75.1%</b>
Non-Operating					
Transfers In	-	701,728	701,728	701,728	100.0%
Transfer from Surplus	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>-</b>	<b>701,728</b>	<b>701,728</b>	<b>701,728</b>	<b>100.0%</b>
<b>Revenues Total</b>	<b>6,501,273</b>	<b>9,409,494</b>	<b>7,243,843</b>	<b>742,571</b>	<b>77.0%</b>
Expenses					
Operating					
Salaries and Wages	3,049,344	3,488,277	3,065,430	16,087	87.9%
Supplies	743,132	1,373,646	916,633	173,500	66.7%
Employee Benefits	806,483	861,990	860,338	53,855	99.8%
Maintenance	448,531	807,258	553,303	104,772	68.5%
Purchased Professional Technical Services	460,891	574,474	624,080	163,188	108.6%
Other Purchased Services	433,150	561,566	516,218	83,068	91.9%
Purchased Property Services	22,783	28,555	27,594	4,811	96.6%
Other	8,046	3,535	3,266	(4,780)	92.4%
Contracts with Others	-	-	-	-	0.0%
<b>Operating Total</b>	<b>5,972,361</b>	<b>7,699,301</b>	<b>6,566,863</b>	<b>594,501</b>	<b>85.3%</b>
Non-Operating					
Capital Expenditures	24,372	1,213,424	-	(24,372)	0.0%
Indirect - Cost Allocation Overhead	504,539	553,759	553,759	49,220	100.0%
Depreciation & Amortization	-	-	-	-	0.0%
<b>Non-Operating Total</b>	<b>528,911</b>	<b>1,767,183</b>	<b>553,759</b>	<b>24,848</b>	<b>31.3%</b>
<b>Expenses Total</b>	<b>6,501,273</b>	<b>9,466,484</b>	<b>7,120,622</b>	<b>619,349</b>	<b>75.2%</b>
<b>Revenues Over/ (Under) Expenses</b>	<b>(0)</b>	<b>(56,990)</b>	<b>123,222</b>	<b>123,222</b>	

## Q4- Waco Transit Fund Financial Update

- Revenues were budgeted at \$9.4M for FY 22. Revenues totaled \$7.2M, or 77.0% of budget. Revenues are \$743K higher than last year.
- Expenses for FY 22 were budgeted at \$9.5M. Expenses totaled \$7.1M, or 75.2% of budget. Expenses are \$619K higher than last year.





# Summary

- The FY 22 budget was set to be somewhat conservative as the city and the country started the recovery process from the pandemic. The city has seen operations start to return to normal.
- The city is still seeing strong sales and hotel-motel tax revenues through the fiscal year.
- Overall, most operations are in line with budget for this fiscal year. However, staff has seen an increase in supplies and materials due to inflation.



CITY OF WACO