



**MARCH
FINANCIAL
REPORT
FISCAL
YEAR 2023**



City of Waco
Fiscal Management Services

Overview

- This 2nd Quarter Report includes:
 - Unaudited financials through end of March.
 - Nonfinancial data is most current.
 - Comparison to Budget and Same Period Last Year
 - Projections are included for each fund. Projections will get closer to year end actual with additional data.

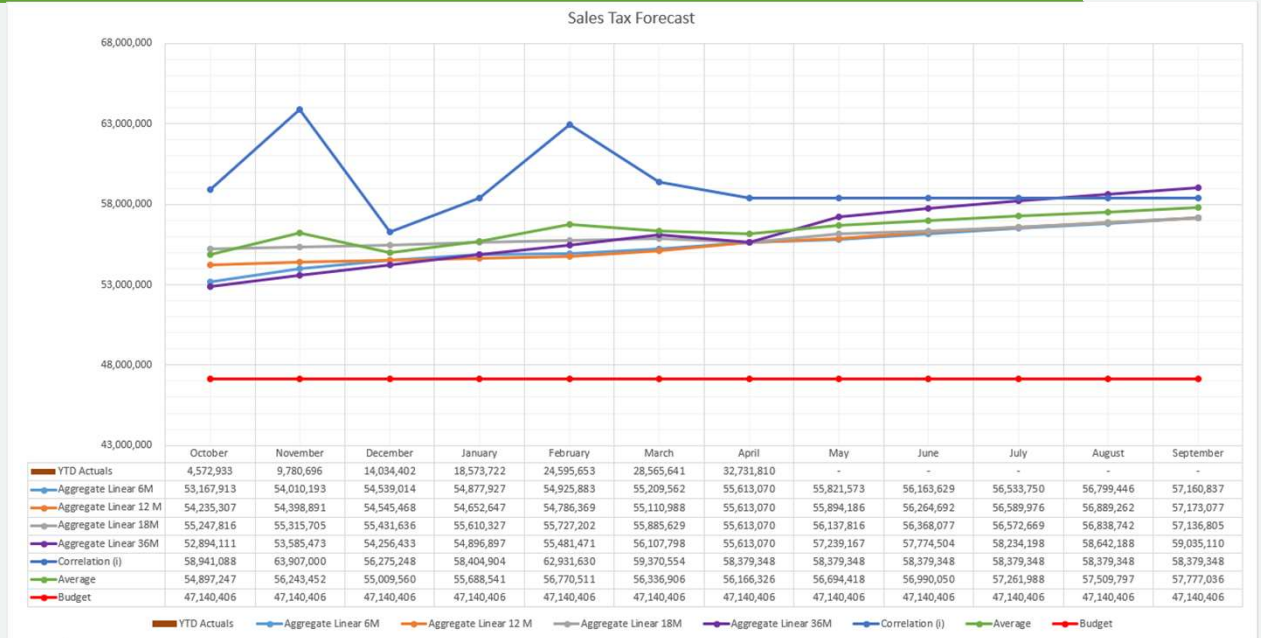
	General Fund				
	FY 2022 YTD Actuals	FY 2023 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Property Tax	70,735,590	77,669,584	75,650,893	4,915,303	97.4%
Sales Tax	26,759,979	47,140,406	28,565,641	1,805,661	60.6%
Business and occupation Fees	5,085,468	9,640,987	5,673,708	588,240	58.8%
Taxes (PILOT)	2,812,592	5,905,216	2,952,608	140,016	50.0%
Business and occupation Fees (Enterprise Funds)	2,539,835	5,500,000	2,669,688	129,853	48.5%
Other	1,440,571	4,371,442	1,646,628	206,057	37.7%
Intergovernmental	1,529,882	2,744,899	2,290,109	760,227	83.4%
Licenses and Permits	1,130,877	2,729,917	1,364,190	233,313	50.0%
Charges for Services	638,021	1,950,223	760,816	122,796	39.0%
Fines	722,644	1,492,426	784,373	61,729	52.6%
Interest on Investments	234,187	1,245,000	5,425,011	5,190,824	435.7%
Contributions	318,669	704,500	319,100	431	45.3%
Net Merchandise Sale	177,973	294,300	205,883	27,910	70.0%
Operating Total	114,126,287	161,388,900	128,308,648	14,182,361	79.5%
Non-Operating					
Indirect - Cost Allocation Overhead	4,819,044	10,223,730	5,081,866	262,821	49.7%
Interdepartmental Billing	1,649,992	3,478,064	1,614,323	(35,669)	46.4%
Transfers In	3,491,699	50,000	25,000	(3,466,699)	50.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	9,960,736	13,751,794	6,721,189	(3,239,547)	48.9%
Revenues Total	124,087,023	175,140,694	135,029,836	10,942,813	77.1%
Expenses					
Operating					
Salaries and Wages	35,972,071	81,009,882	38,498,739	2,526,667	47.5%
Employee Benefits	12,614,007	29,878,529	13,292,853	678,847	44.5%
Purchased Professional Technical Services	3,814,628	15,863,507	8,904,418	5,089,791	56.1%
Supplies	3,400,302	10,009,433	5,633,114	2,232,813	56.3%
Maintenance	4,734,412	8,363,794	4,113,314	(621,098)	49.2%
Other Purchased Services	2,382,791	4,456,253	2,395,342	12,551	53.8%
Contracts with Others	1,333,369	4,370,777	2,344,930	1,011,561	53.7%
Purchased Property Services	596,341	1,652,498	770,205	173,864	46.6%
Other	425,823	975,945	519,806	93,983	53.3%
Operating Total	65,273,743	156,580,618	76,472,721	11,198,978	48.8%
Non-Operating					
Transfers Out - Cash CIP	19,800,000	16,786,773	12,975,819	(6,824,181)	77.3%
Transfers Out	6,391,440	13,777,646	9,228,343	2,836,903	67.0%
Capital Expenditures	346,301	3,135,189	3,098,987	2,752,687	98.8%
Indirect - Cost Allocation Overhead	-	199,175	82,284	82,284	41.3%
Interdepartmental Billing	167	2,324	167	-	7.2%
Contracts with Others	-	-	-	-	0.0%
Purchasing Card Default	(177)	-	-	177	0.0%
Transfer to Surplus	-	-	-	-	0.0%
Non-Operating Total	26,537,730	33,901,107	25,385,599	(1,152,131)	74.9%
Expenses Total	91,811,473	190,481,725	101,858,320	10,046,847	53.5%
Revenues Over/ (Under) Expenses	32,275,550	(15,341,031)	33,171,516	895,966	

Q2- General Fund Financial Update

- Revenues for the General Fund were set at \$175.1M for the fiscal year. Revenues totaled \$135.0M or 77.1% of budget. The largest dollar increase in revenues is interest on investments due to changes in market values of investments.
- The expenditure budget for the General Fund is \$190.5M. Expenses total \$101.9M or 53.5% of budget.
- Compared to last year, revenues are higher as a result of higher property taxes and larger sales tax collections. Expenses are higher by \$10.0M due to higher encumbrances year to date and increased personnel costs.

General Fund			
	FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Property Tax	77,669,584	77,562,372	99.9%
Sales Tax	47,140,406	52,324,203	111.0%
Business and occupation Fees	9,640,987	10,201,834	105.8%
Taxes (PILOT)	5,905,216	5,905,216	100.0%
Business and occupation Fees (Enterprise Funds)	5,500,000	5,628,037	102.3%
Other	4,371,442	2,499,635	57.2%
Intergovernmental	2,744,899	3,274,726	119.3%
Licenses and Permits	2,729,917	1,379,998	50.6%
Charges for Services	1,950,223	771,802	39.6%
Fines	1,492,426	1,458,465	97.7%
Interest on Investments	1,245,000	5,799,496	465.8%
Contributions	704,500	507,132	72.0%
Net Merchandise Sale	294,300	206,712	70.2%
Operating Total	161,388,900	167,519,628	103.8%
Non-Operating			
Indirect - Cost Allocation Overhead	10,223,730	10,223,730	100.0%
Interdepartmental Billing	3,478,064	2,825,148	81.2%
Transfers In	50,000	50,000	100.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	13,751,794	13,098,878	95.3%
Revenues Total	175,140,694	180,618,506	103.1%
Expenses			
Operating			
Salaries and Wages	81,009,882	74,802,265	92.3%
Employee Benefits	29,878,529	27,474,446	92.0%
Purchased Professional Technical Services	15,863,507	14,021,448	88.4%
Supplies	10,009,433	9,261,490	92.5%
Maintenance	8,363,794	6,352,195	75.9%
Other Purchased Services	4,456,253	4,651,938	104.4%
Contracts with Others	4,370,777	4,341,777	99.3%
Purchased Property Services	1,652,498	1,547,316	93.6%
Other	975,945	842,402	86.3%
Operating Total	156,580,618	143,295,279	91.5%
Non-Operating			
Transfers Out - Cash CIP	16,786,773	16,786,773	100.0%
Transfers Out	13,777,646	13,779,077	100.0%
Capital Expenditures	3,135,189	4,194,733	133.8%
Indirect - Cost Allocation Overhead	199,175	199,175	100.0%
Interdepartmental Billing	2,324	167	7.2%
Contracts with Others	-	-	0.0%
Purchasing Card Default	-	-	0.0%
Transfer to Surplus	-	-	0.0%
Non-Operating Total	33,901,107	34,959,924	103.1%
Expenses Total	190,481,725	178,255,203	93.6%

Q2- General Fund Financial Update



- Revenues are projected to total 103.1% of budget.
- Expense are projected to total 93.6% of budget.

	Water Fund				
	FY 2022 YTD Actuals	FY 2023 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	24,856,445	58,412,906	25,972,487	1,116,043	44.5%
Other	332,232	456,410	255,329	(76,903)	55.9%
Interest on Investments	81,703	450,000	1,730,090	1,648,387	384.5%
Contributions	-	-	-	-	0.0%
Intergovernmental	-	-	23,745	23,745	0.0%
Operating Total	25,270,379	59,319,316	27,981,651	2,711,271	47.2%
Non-Operating					
Interdepartmental Billing	1,454,573	3,350,751	1,489,031	34,458	44.4%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
Transfers In	72,521	-	-	(72,521)	0.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	1,527,094	3,350,751	1,489,031	(38,063)	44.4%
Revenues Total	26,797,474	62,670,067	29,470,682	2,673,208	47.0%
Expenses					
Operating					
Salaries and Wages	2,680,693	7,059,979	3,374,046	693,353	47.8%
Supplies	2,149,754	6,746,029	4,973,505	2,823,751	73.7%
Maintenance	1,695,733	5,836,953	3,062,594	1,366,861	52.5%
Employee Benefits	1,050,082	2,827,331	1,271,070	220,988	45.0%
Purchased Professional Technical Services	969,106	2,779,360	1,984,093	1,014,987	71.4%
Other Purchased Services	914,137	1,672,502	1,022,999	108,862	61.2%
Other	307,583	625,000	311,030	3,447	49.8%
Purchased Property Services	76,271	207,937	147,627	71,357	71.0%
Contracts with Others	3,562	8,400	8,400	4,839	100.0%
Operating Total	9,846,921	27,763,491	16,155,364	6,308,443	58.2%
Non-Operating					
Transfers Out - Debt Service	16,721,842	20,803,130	17,233,383	511,541	82.8%
Taxes (PILOT)	1,982,459	4,106,963	2,053,482	71,023	50.0%
Capital Expenditures	4,439,071	3,107,442	2,878,096	(1,560,975)	92.6%
Indirect - Cost Allocation Overhead	1,470,627	3,062,524	1,531,262	60,635	50.0%
Transfers Out - Cash CIP	1,500,000	2,500,000	2,500,000	1,000,000	100.0%
Business and occupation Fees (Enterprise Funds)	1,074,384	2,149,036	1,074,518	134	50.0%
Interdepartmental Billing	269,925	552,522	250,000	(19,925)	45.2%
Transfer to Surplus	-	-	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
Other	-	-	-	-	0.0%
Non-Operating Total	27,458,307	36,281,617	27,520,740	62,433	75.9%
Expenses Total	37,305,228	64,045,107	43,676,104	6,370,876	68.2%
Revenues Over/ (Under) Expenses	969,106	2,779,360	1,984,093	1,014,987	

Q2- Water Fund Financial Update

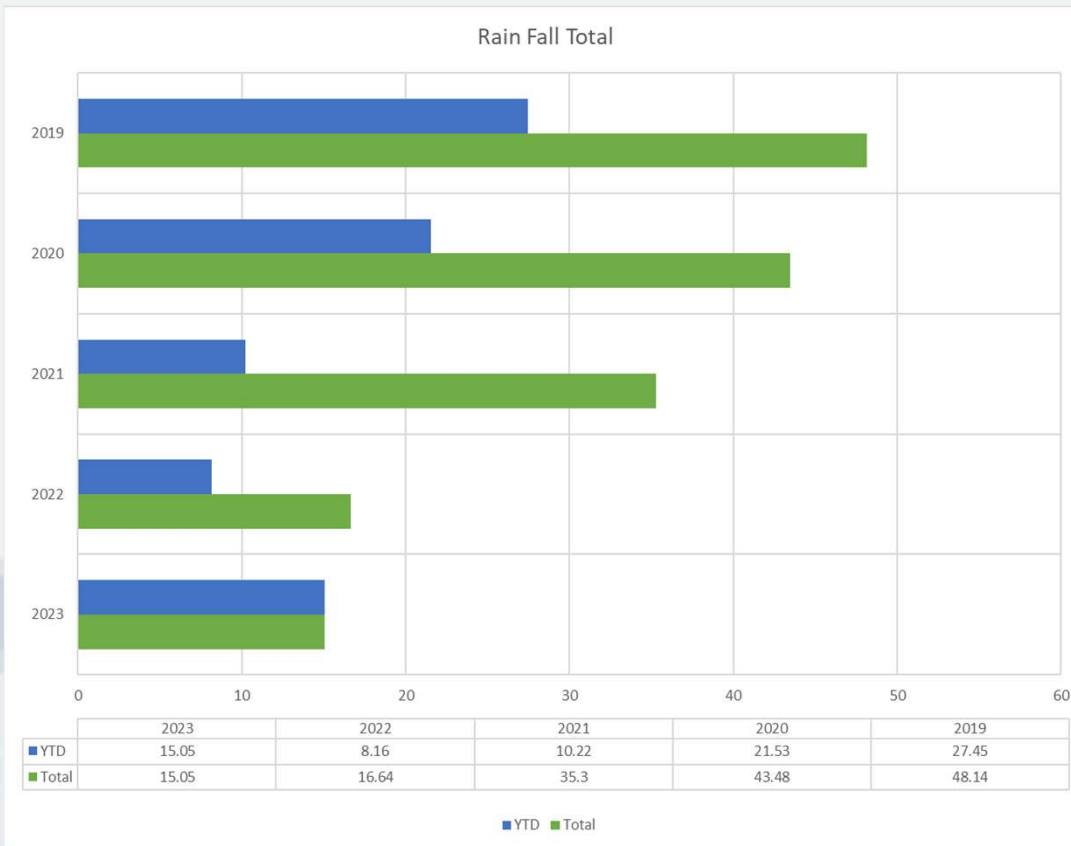
- Revenues for the Water Fund were budgeted at \$62.7M for FY 23. Revenues totaled \$29.5M, or 47.0% of budget. Revenues are \$2.7M more than FY22.
- Expenses for FY 23 were budgeted at \$64.0M. Expenses totaled \$43.7M, or 68.2% budget through the quarter. Expenses are \$6.4M more than last year due to increased transfers out and supply costs.

Water Fund			
	FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Charges for Services	58,412,906	58,339,544	99.9%
Other	456,410	608,601	133.3%
Interest on Investments	450,000	1,870,334	415.6%
Contributions	-	-	0.0%
Intergovernmental	-	23,745	0.0%
Operating Total	59,319,316	60,842,224	102.6%
Non-Operating			
Interdepartmental Billing	3,350,751	2,801,495	83.6%
Direct - Cost Allocation Overhead	-	-	0.0%
Transfers In	-	-	0.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	3,350,751	2,801,495	83.6%
Revenues Total	62,670,067	63,643,719	101.6%
Expenses			
Operating			
Salaries and Wages	7,059,979	6,289,119	89.1%
Supplies	6,746,029	6,645,993	98.5%
Maintenance	5,836,953	4,649,202	79.7%
Employee Benefits	2,827,331	2,608,535	92.3%
Purchased Professional Technical Services	2,779,360	2,650,513	95.4%
Other Purchased Services	1,672,502	1,177,213	70.4%
Other	625,000	625,000	100.0%
Purchased Property Services	207,937	163,413	78.6%
Contracts with Others	8,400	8,400	100.0%
Operating Total	27,763,491	24,817,389	89.4%
Non-Operating			
Transfers Out - Debt Service	20,803,130	20,803,130	100.0%
Grants (PILOT)	4,106,963	4,106,963	100.0%
Capital Expenditures	3,107,442	3,164,241	101.8%
Direct - Cost Allocation Overhead	3,062,524	3,062,524	100.0%
Transfers Out - Cash CIP	2,500,000	2,500,000	100.0%
Business and Occupation Fees (Enterprise Funds)	2,149,036	2,149,036	100.0%
Interdepartmental Billing	552,522	483,396	87.5%
Transfer to Surplus	-	-	0.0%
Depreciation & Amortization	-	-	0.0%
Other	-	-	0.0%
Non-Operating Total	36,281,617	36,269,290	100.0%
Expenses Total	64,045,107	61,086,679	95.4%

Q2- Water Fund Financial Update

Key Trends:

- Revenue projected to total 101.6% of budget.
- Expenses projected to total 95.4% of budget.



	Wastewater Fund				
	FY 2022 YTD Actuals	FY 2023 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	20,177,825	40,668,353	20,501,710	323,884	50.4%
Interest on Investments	58,757	290,000	1,060,152	1,001,396	365.6%
Contributions	-	-	-	-	0.0%
Other	-	-	5,000	5,000	0.0%
Intergovernmental	-	-	-	-	0.0%
Operating Total	20,236,582	40,958,353	21,566,862	1,330,280	52.7%
Non-Operating					
Transfers In	221,468	369,994	184,997	(36,471)	50.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	221,468	369,994	184,997	(36,471)	50.0%
Revenues Total	20,458,050	41,328,347	21,751,859	1,293,809	52.6%
Expenses					
Operating					
Other	3,675,860	12,344,757	5,778,188	2,102,328	46.8%
Salaries and Wages	1,175,003	3,155,792	1,437,418	262,415	45.5%
Maintenance	818,640	2,172,137	1,072,250	253,610	49.4%
Purchased Professional Technical Services	458,373	1,340,779	782,945	324,573	58.4%
Employee Benefits	452,305	1,273,605	528,623	76,318	41.5%
Supplies	224,080	812,106	415,241	191,161	51.1%
Other Purchased Services	129,806	273,427	192,930	63,125	70.6%
Purchased Property Services	7,732	17,129	9,583	1,851	55.9%
Operating Total	6,941,799	21,389,732	10,217,178	3,275,380	47.8%
Non-Operating					
Transfers Out - Debt Service	11,327,927	13,825,455	11,282,298	(45,628)	81.6%
Interdepartmental Billing	1,143,201	2,556,130	1,154,216	11,015	45.2%
Business and occupation Fees (Enterprise Funds)	761,802	1,626,734	813,367	51,565	50.0%
Indirect - Cost Allocation Overhead	601,773	1,334,550	667,275	65,502	50.0%
Capital Expenditures	150,224	1,302,651	789,018	638,795	60.6%
Taxes (PILOT)	572,879	1,275,286	637,643	64,764	50.0%
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%
Non-Operating Total	15,557,807	22,920,806	16,343,818	786,011	71.3%
Expenses Total	22,499,606	44,310,538	26,560,997	4,061,391	59.9%
Revenues Over/ (Under) Expenses	129,806	273,427	192,930	63,125	

Q2- Wastewater Fund Financial Update

- Revenues for the Wastewater Fund were budgeted at \$41.3M for FY 23. Revenues generated through the quarter total \$21.8M or 52.6% of budget. Overall revenues are nearly \$1.3M more than last year.
- Expenses for FY 23 were budgeted at \$44.3M. Expenses total \$26.6M, or 59.9%. Expenses are \$4.1M more through the quarter compared to last year due to increased professional services and flows (Other expenses) to WMARSS due to the wetter year.

Wastewater Fund			
	FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Charges for Services	40,668,353	43,100,931	106.0%
Interest on Investments	290,000	1,083,236	373.5%
Contributions	-	-	0.0%
Other	-	5,000	0.0%
Intergovernmental	-	-	0.0%
Operating Total	40,958,353	44,189,167	107.9%
Non-Operating			
Transfers In	369,994	369,994	100.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	369,994	369,994	100.0%
Revenues Total	41,328,347	44,559,161	107.8%
Expenses			
Operating			
Other	12,344,757	12,344,763	100.0%
Salaries and Wages	3,155,792	2,686,222	85.1%
Maintenance	2,172,137	1,448,153	66.7%
Purchased Professional Technical Services	1,340,779	1,292,938	96.4%
Employee Benefits	1,273,605	1,101,176	86.5%
Supplies	812,106	762,816	93.9%
Other Purchased Services	273,427	249,136	91.1%
Purchased Property Services	17,129	17,261	100.8%
Operating Total	21,389,732	19,902,464	93.0%
Non-Operating			
Transfers Out - Debt Service	13,825,455	13,825,455	100.0%
Interdepartmental Billing	2,556,130	2,295,582	89.8%
Business and occupation Fees (Enterprise Funds)	1,626,734	1,626,734	100.0%
Indirect - Cost Allocation Overhead	1,334,550	1,334,550	100.0%
Capital Expenditures	1,302,651	1,302,651	100.0%
Taxes (PILOT)	1,275,286	1,275,286	100.0%
Transfers Out - Cash CIP	1,000,000	1,000,000	100.0%
Depreciation & Amortization	-	-	0.0%
Transfer to Surplus	-	-	0.0%
Transfers Out	-	-	0.0%
Non-Operating Total	22,920,806	22,660,258	98.9%
Expenses Total	44,310,538	42,562,722	96.1%

Q2- Wastewater Fund Financial Update

Key Trends:

- Revenues are projected to 107.8% of budget.
- Expenses are projected to total 96.1% of budget.

	WMARSS Fund				
	FY 2022 YTD Actuals	FY 2023 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	6,031,839	14,870,841	7,941,842	1,910,003	53.4%
Interest on Investments	13,309	110,000	413,104	399,795	375.5%
Other	4,500	19,000	7,975	3,475	42.0%
Contributions	-	-	-	-	0.0%
Intergovernmental	-	-	20,777	20,777	0.0%
Operating Total	6,049,648	14,999,841	8,383,698	2,334,050	55.9%
Non-Operating					
Transfers In	80,226	-	-	(80,226)	0.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	80,226	-	-	(80,226)	0.0%
Revenues Total	6,129,874	14,999,841	8,383,698	2,253,824	55.9%
Expenses					
Operating					
Supplies	1,214,474	3,212,142	2,325,403	1,110,928	72.4%
Maintenance	742,499	2,218,187	1,257,387	514,887	56.7%
Salaries and Wages	815,241	1,940,100	820,807	5,566	42.3%
Purchased Professional Technical Services	465,822	1,274,375	983,215	517,392	77.2%
Employee Benefits	303,150	796,847	305,266	2,116	38.3%
Other Purchased Services	196,663	291,053	216,823	20,160	74.5%
Purchased Property Services	47,936	92,450	39,370	(8,566)	42.6%
Other	-	-	-	-	0.0%
Operating Total	3,785,786	9,825,154	5,948,269	2,162,483	60.5%
Non-Operating					
Transfers Out - Debt Service	1,180,819	2,082,147	1,611,370	430,551	77.4%
Capital Expenditures	20,731	1,950,864	902,137	881,406	46.2%
Indirect - Cost Allocation Overhead	412,665	802,213	401,106	(11,558)	50.0%
Transfers Out	184,997	369,994	184,997	-	50.0%
Interdepartmental Billing	111	17,007	111	-	0.7%
Depreciation & Amortization	-	-	-	-	0.0%
Contracts with Others	-	-	-	-	0.0%
Non-Operating Total	1,799,323	5,222,225	3,099,722	1,300,399	59.4%
Expenses Total	5,585,109	15,047,378	9,047,991	3,462,883	60.1%
Revenues Over/ (Under) Expenses	47,936	92,450	39,370	(8,566)	

Q2- WMARSS Fund Financial Update

- Revenues for WMARSS were budgeted at \$15.0M for FY 23. Revenues totaled \$8.4M, or 55.9% of budget through the first quarter. Revenues are \$2.3M higher than last year from increased charges for services in part due to the wetter year compared to last year.
- Expenses for FY 23 were budgeted at \$15.0M. Expenses totaled \$9.0M, or 60.1% of budget and are nearly \$3.5M higher this year due to increased supply costs and capital expenditures.

	WMARSS Fund FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Charges for Services	14,870,841	13,711,919	92.2%
Interest on Investments	110,000	432,654	393.3%
Other	19,000	21,011	110.6%
Contributions	-	-	0.0%
Intergovernmental	-	20,777	0.0%
Operating Total	14,999,841	14,186,361	94.6%
Non-Operating			
Transfers In	-	-	0.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	-	-	0.0%
Revenues Total	14,999,841	14,186,361	94.6%
Expenses			
Operating			
Supplies	3,212,142	3,126,841	97.3%
Maintenance	2,218,187	1,433,697	64.6%
Salaries and Wages	1,940,100	1,622,480	83.6%
Purchased Professional Technical Services	1,274,375	1,035,717	81.3%
Employee Benefits	796,847	693,689	87.1%
Other Purchased Services	291,053	277,959	95.5%
Purchased Property Services	92,450	74,141	80.2%
Other	-	-	0.0%
Operating Total	9,825,154	8,264,525	84.1%
Non-Operating			
Transfers Out - Debt Service	2,082,147	2,082,147	100.0%
Capital Expenditures	1,950,864	1,950,864	100.0%
Indirect - Cost Allocation Overhead	802,213	802,213	100.0%
Transfers Out	369,994	369,994	100.0%
Interdepartmental Billing	17,007	223	1.3%
Depreciation & Amortization	-	-	0.0%
Contracts with Others	-	-	0.0%
Non-Operating Total	5,222,225	5,205,441	99.7%
Expenses Total	15,047,378	13,469,966	89.5%

Q2- WMARSS Fund Financial Update

Key Trends:

- Revenues are projected at 94.6% of budget.
- Expenses are projected at 89.5% of budget.

	Solid Waste Fund		Year to Date Actuals	Year to Year Variance	Actuals to Budget
	FY 2022 YTD Actuals	FY 2023 Budget			
Revenues					
Operating					
Charges for Services	12,528,793	26,841,751	15,652,930	3,124,137	58.3%
Other	45,927	157,885	78,988	33,061	50.0%
Interest on Investments	27,531	145,000	622,171	594,640	429.1%
Business and occupation Fees (Enterprise Funds)	-	27,441	-	-	0.0%
Intergovernmental	-	20,000	-	-	0.0%
Contributions	-	-	-	-	0.0%
Operating Total	12,602,251	27,192,077	16,354,089	3,751,838	60.1%
Non-Operating					
Transfers In	48,465	-	-	(48,465)	0.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	48,465	-	-	(48,465)	0.0%
Revenues Total	12,650,716	27,192,077	16,354,089	3,703,373	60.1%
Expenses					
Operating					
Salaries and Wages	2,246,747	6,043,008	2,925,123	678,376	48.4%
Purchased Professional Technical Services	1,201,711	4,359,396	2,635,772	1,434,061	60.5%
Maintenance	1,556,678	3,314,522	1,648,496	91,817	49.7%
Supplies	1,288,427	3,155,571	1,624,015	335,588	51.5%
Employee Benefits	958,040	2,567,610	1,185,562	227,522	46.2%
Other Purchased Services	140,135	521,795	462,531	322,396	88.6%
Other	17,533	401,000	21,805	4,273	5.4%
Contracts with Others	31,335	72,069	75,600	44,266	104.9%
Purchased Property Services	12,300	35,383	13,333	1,033	37.7%
Operating Total	7,452,905	20,470,355	10,592,237	3,139,332	51.7%
Non-Operating					
Transfers Out - Debt Service	1,322,140	2,266,131	2,079,314	757,174	91.8%
Indirect - Cost Allocation Overhead	913,829	1,931,104	965,552	51,723	50.0%
Interdepartmental Billing	629,897	1,430,380	629,896	(0)	44.0%
Business and occupation Fees (Enterprise Funds)	451,724	1,073,670	536,835	85,112	50.0%
Taxes (PILOT)	257,255	522,967	261,483	4,229	50.0%
Capital Expenditures	-	304,097	494,268	494,268	162.5%
Transfers Out - Cash CIP	-	232,000	232,000	232,000	100.0%
Depreciation & Amortization	-	-	82,369	82,369	0.0%
Transfers Out	-	-	-	-	0.0%
Transfer to Surplus	-	-	-	-	0.0%
Non-Operating Total	3,574,843	7,760,349	5,281,718	1,706,875	68.1%
Expenses Total	11,027,749	28,230,704	15,873,956	4,846,207	56.2%
Revenues Over/ (Under) Expenses	140,135	521,795	462,531	322,396	

Q2- Solid Waste Fund Financial Update

- Revenues were budgeted at \$27.2M for FY 23. Revenues totaled \$16.4M, or 60.1% of budget. Revenues are nearly \$3.7M more through the quarter than last year in part as a result of the increase in rates this year compared to last year.
- Expenses for FY 23 were budgeted at \$28.2M. Expenses totaled \$15.8M, or 56.2% of budget through the quarter. Expenses are \$4.8M higher due to increased capital expenditures related to equipment purchases and from encumbrances this year for professional services – temporary services.

Solid Waste Fund			
	FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Charges for Services	26,841,751	30,053,539	112.0%
Other	157,885	181,110	114.7%
Interest on Investments	145,000	666,572	459.7%
Business and occupation Fees (Enterprise Funds)	27,441	35,266	128.5%
Intergovernmental	20,000	-	0.0%
Contributions	-	-	0.0%
Operating Total	27,192,077	30,936,486	113.8%
Non-Operating			
Transfers In	-	-	0.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	-	-	0.0%
Revenues Total	27,192,077	30,936,486	113.8%
Expenses			
Operating			
Salaries and Wages	6,043,008	5,386,086	89.1%
Purchased Professional Technical Services	4,359,396	3,249,957	74.6%
Maintenance	3,314,522	3,028,472	91.4%
Supplies	3,155,571	3,034,487	96.2%
Employee Benefits	2,567,610	2,382,062	92.8%
Other Purchased Services	521,795	502,693	96.3%
Other	401,000	401,000	100.0%
Contracts with Others	72,069	75,600	104.9%
Purchased Property Services	35,383	28,642	80.9%
Operating Total	20,470,355	18,088,999	88.4%
Non-Operating			
Transfers Out - Debt Service	2,266,131	2,266,131	100.0%
Indirect - Cost Allocation Overhead	1,931,104	1,931,104	100.0%
Interdepartmental Billing	1,430,380	1,259,793	88.1%
Business and occupation Fees (Enterprise Funds)	1,073,670	1,073,670	100.0%
Taxes (PILOT)	522,967	522,967	100.0%
Capital Expenditures	304,097	494,457	162.6%
Transfers Out - Cash CIP	232,000	232,000	100.0%
Depreciation & Amortization	-	82,369	0.0%
Transfers Out	-	-	0.0%
Transfer to Surplus	-	-	0.0%
Non-Operating Total	7,760,349	7,862,491	101.3%
Expenses Total	28,230,704	25,951,490	91.9%

Q2- Solid Waste Fund Financial Update

Key Trends:

- Revenues are projected to total 113.8% of budget.
- Expenses are projected at 91.9% of budget.

	Airport Fund				
	FY 2022 YTD Actuals	FY 2023 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Intergovernmental	977,734	1,847,250	943,948	(33,787)	51.1%
Charges for Services	336,847	828,329	333,914	(2,932)	40.3%
Other	169,983	272,910	208,103	38,120	76.3%
Interest on Investments	2,896	15,000	101,905	99,009	679.4%
Contributions	-	-	-	-	0.0%
Net Merchandise Sale	-	-	-	-	0.0%
Operating Total	1,487,460	2,963,489	1,587,869	100,410	53.6%
Non-Operating					
Transfers In	27,337	-	-	(27,337)	0.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	27,337	-	-	(27,337)	0.0%
Revenues Total	1,514,797	2,963,489	1,587,869	73,073	53.6%
Expenses					
Operating					
Salaries and Wages	261,912	604,202	329,346	67,435	54.5%
Purchased Professional Technical Services	158,849	401,029	369,239	210,390	92.1%
Maintenance	44,494	255,994	170,623	126,130	66.7%
Employee Benefits	109,363	251,188	128,524	19,162	51.2%
Supplies	72,533	190,934	78,385	5,852	41.1%
Other Purchased Services	67,659	88,463	85,878	18,219	97.1%
Purchased Property Services	11,971	28,771	9,738	(2,233)	33.8%
Other	-	-	-	-	0.0%
Operating Total	726,779	1,820,581	1,171,733	444,954	64.4%
Non-Operating					
Transfers Out - Cash CIP	602,000	879,988	624,000	22,000	70.9%
Interdepartmental Billing	419,492	878,760	400,249	(19,243)	45.5%
Transfers Out	-	50,000	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
Capital Expenditures	-	-	-	-	0.0%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
Non-Operating Total	1,021,492	1,808,748	1,024,249	2,757	56.6%
Expenses Total	1,748,272	3,629,329	2,195,982	447,711	60.5%
Revenues Over/ (Under) Expenses	67,659	88,463	85,878	18,219	

Q2- Airport Fund Financial Update

- Revenues were budgeted at \$3.0M for FY 23. Revenues total \$1.6M, or 53.6% of budget. Revenues are \$73K higher this year compared to last year as a result of interest on investments.
- Expenses for FY 23 were budgeted at \$3.6M. Expenses totaled \$2.2M, or 60.5% of budget due to encumbrances. Expenses are nearly \$448K higher so far this year from professional services and maintenance.

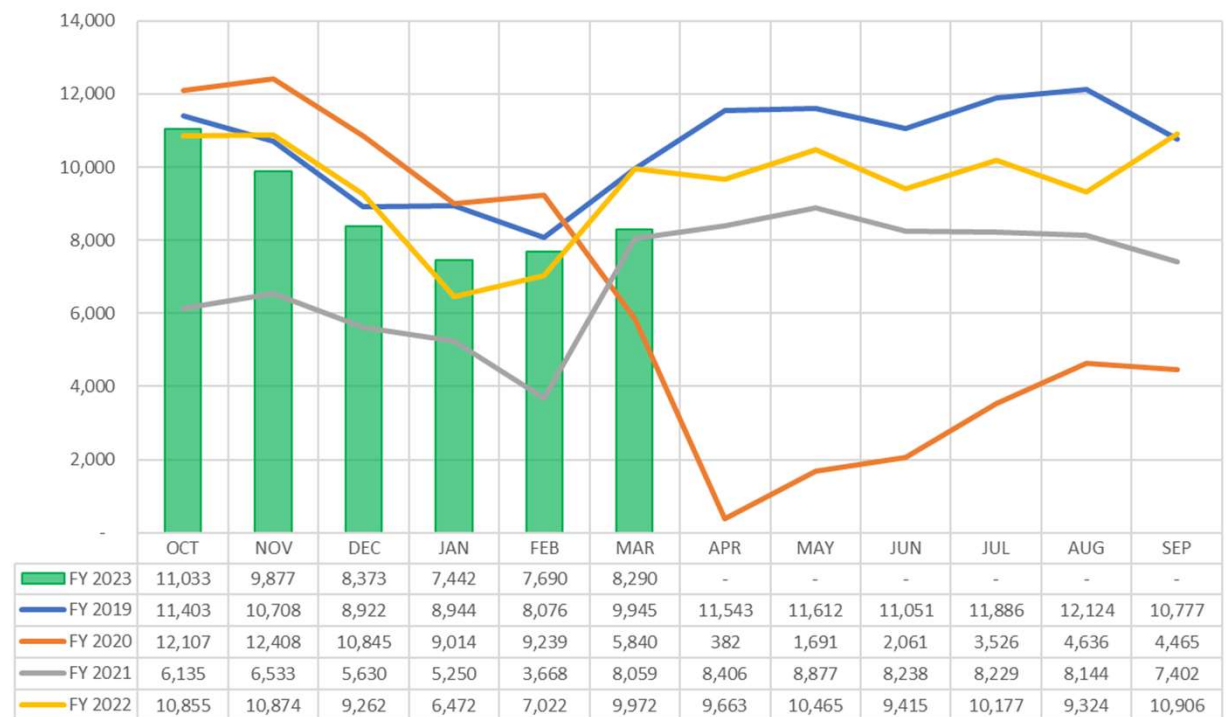
	Airport Fund		
	FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Intergovernmental	1,847,250	1,847,250	100.0%
Charges for Services	828,329	827,118	99.9%
Other	272,910	415,209	152.1%
Interest on Investments	15,000	109,906	732.7%
Contributions	-	-	0.0%
Net Merchandise Sale	-	-	0.0%
Operating Total	2,963,489	3,199,483	108.0%
Non-Operating			
Transfers In	-	-	0.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	-	-	0.0%
Revenues Total	2,963,489	3,199,483	108.0%
Expenses			
Operating			
Salaries and Wages	604,202	595,457	98.6%
Purchased Professional Technical Services	401,029	398,969	99.5%
Maintenance	255,994	197,439	77.1%
Employee Benefits	251,188	243,728	97.0%
Supplies	190,934	151,405	79.3%
Other Purchased Services	88,463	97,228	109.9%
Purchased Property Services	28,771	20,140	70.0%
Other	-	-	0.0%
Operating Total	1,820,581	1,704,365	93.6%
Non-Operating			
Transfers Out - Cash CIP	879,988	879,988	100.0%
Interdepartmental Billing	878,760	829,452	94.4%
Transfers Out	50,000	50,000	100.0%
Depreciation & Amortization	-	-	0.0%
Capital Expenditures	-	-	0.0%
Indirect - Cost Allocation Overhead	-	-	0.0%
Non-Operating Total	1,808,748	1,759,440	97.3%
Expenses Total	3,629,329	3,463,805	95.4%

Q2- Airport Fund Financial Update

Key Trends:

- Revenues are projected to total 108.0% of budget.
- Expenses are projected to total 95.4% of budget.

Arrivals and Departure- Airport



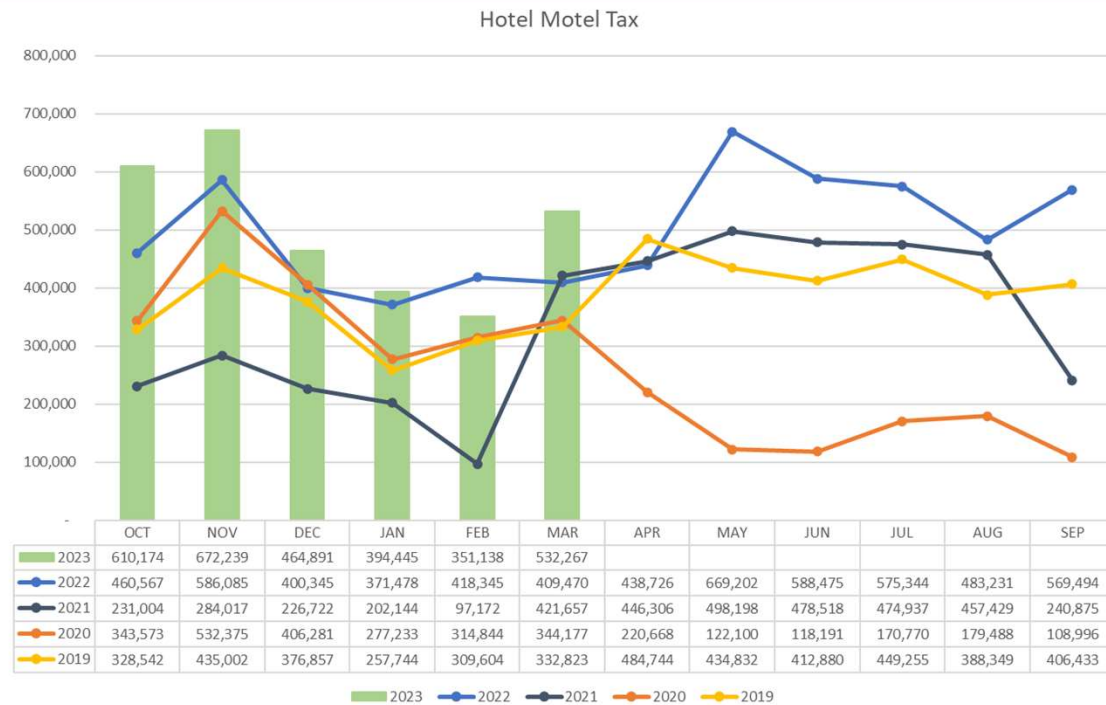
Convention Services Fund					
	FY 2022 YTD	FY 2023 Budget	Year to Date	Year to Year	Actuals to Budget
	Actuals		Actuals	Variance	
Revenues					
Operating					
Hotel - Motel Tax	2,646,291	5,000,000	3,025,153	378,862	60.5%
Charges for Services	434,598	938,798	659,013	224,415	70.2%
Net Merchandise Sale	154,766	298,000	223,157	68,390	74.9%
Interest on Investments	10,456	48,000	279,190	268,734	581.6%
Contributions	4,766	46,313	29,604	24,838	63.9%
Other	24,847	45,050	29,187	4,340	64.8%
Operating Total	3,275,725	6,376,161	4,245,304	969,579	66.6%
Non-Operating					
Transfers In	21,149	-	-	(21,149)	0.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	21,149	-	-	(21,149)	0.0%
Revenues Total	3,296,874	6,376,161	4,245,304	948,430	66.6%
Expenses					
Operating					
Salaries and Wages	483,822	1,897,177	659,158	175,335	34.7%
Other Purchased Services	750,736	1,881,863	1,482,514	731,778	78.8%
Employee Benefits	184,286	726,329	240,345	56,059	33.1%
Purchased Professional Technical Services	179,975	635,733	546,612	366,637	86.0%
Maintenance	132,420	608,290	184,423	52,002	30.3%
Supplies	126,453	295,837	172,415	45,962	58.3%
Other	60,065	264,250	137,980	77,915	52.2%
Purchased Property Services	18,595	46,641	19,928	1,333	42.7%
Contracts with Others	-	-	-	-	0.0%
Operating Total	1,936,353	6,356,120	3,443,373	1,507,021	54.2%
Non-Operating					
Indirect - Cost Allocation Overhead	100,000	939,174	469,587	369,587	50.0%
Transfers Out	75,000	150,000	75,000	-	50.0%
Capital Expenditures	226	40,000	8,986	8,760	22.5%
Interdepartmental Billing	-	34,851	5,000	5,000	14.3%
Contracts with Others	-	-	-	-	0.0%
Transfers Out - Cash CIP	1,478,500	-	-	(1,478,500)	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
Non-Operating Total	1,653,726	1,164,025	558,573	(1,095,153)	48.0%
Expenses Total	3,590,079	7,520,145	4,001,946	411,867	53.2%
Revenues Over/ (Under) Expenses	126,453	295,837	172,415	45,962	

Q2- Convention Services Fund Financial Update

- Revenues were budgeted at \$6.4M for FY 23. Revenues total \$4.2M, or 66.6% of budget. Hotel Motel Tax has contributed \$379K to the year over year increase in revenues of \$948K.
- Expenses for FY 23 were budgeted at \$7.5M. Expenses totaled \$4.0M, or 53.2% of budget through the quarter and are higher by \$412K from encumbrances and personnel costs offset by no transfers out for CIP in FY23.

Convention Services Fund			
	FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Hotel - Motel Tax	5,000,000	6,567,723	131.4%
Charges for Services	938,798	1,246,835	132.8%
Net Merchandise Sale	298,000	327,451	109.9%
Interest on Investments	48,000	298,425	621.7%
Contributions	46,313	43,901	94.8%
Other	45,050	50,968	113.1%
Operating Total	6,376,161	8,535,302	133.9%
Non-Operating			
Transfers In	-	-	0.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	-	-	0.0%
Revenues Total	6,376,161	8,535,302	133.9%
Expenses			
Operating			
Salaries and Wages	1,897,177	1,199,502	63.2%
Other Purchased Services	1,881,863	1,815,728	96.5%
Employee Benefits	726,329	455,744	62.7%
Purchased Professional Technical Services	635,733	785,464	123.6%
Maintenance	608,290	330,245	54.3%
Supplies	295,837	331,654	112.1%
Other	264,250	270,979	102.5%
Purchased Property Services	46,641	40,210	86.2%
Contracts with Others	-	-	0.0%
Operating Total	6,356,120	5,229,526	82.3%
Non-Operating			
Indirect - Cost Allocation Overhead	939,174	939,174	100.0%
Transfers Out	150,000	150,000	100.0%
Capital Expenditures	40,000	40,000	100.0%
Interdepartmental Billing	34,851	5,000	14.3%
Contracts with Others	-	-	0.0%
Transfers Out - Cash CIP	-	-	0.0%
Depreciation & Amortization	-	-	0.0%
Non-Operating Total	1,164,025	1,134,174	97.4%
Expenses Total	7,520,145	6,363,700	84.6%

Q2- Convention Services Fund Financial Update



Key Trends:

- Revenues are projected at 133.9% of budget.
- Expenses are projected at 84.6% of budget.

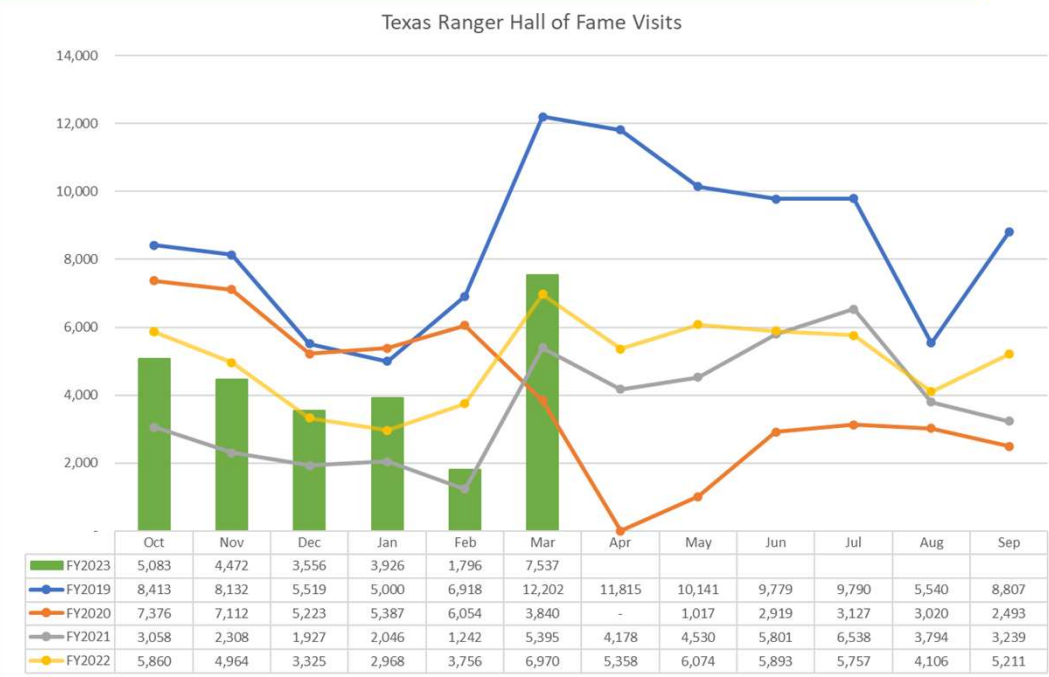
Texas Ranger HOF Fund					
	FY 2022 YTD	FY 2023 Budget	Year to Date	Year to Year	Actuals to Budget
	Actuals		Actuals	Variance	
Revenues					
Operating					
Charges for Services	151,123	405,675	175,787	24,664	43.3%
Net Merchandise Sale	128,880	276,485	132,585	3,706	48.0%
Other	8,455	9,010	6,813	(1,642)	75.6%
Interest on Investments	1,216	6,000	18,841	17,625	314.0%
Contributions	100	350	18,088	17,988	5167.9%
Operating Total	289,774	697,520	352,114	62,340	50.5%
Non-Operating					
Transfers In	353,704	1,250,000	625,000	271,296	50.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	353,704	1,250,000	625,000	271,296	50.0%
Revenues Total	643,477	1,947,520	977,114	333,636	50.2%
Expenses					
Operating					
Salaries and Wages	386,651	923,695	417,861	31,210	45.2%
Employee Benefits	139,678	327,285	149,339	9,661	45.6%
Purchased Professional Technical Services	75,407	248,067	125,814	50,407	50.7%
Other	57,860	154,180	63,771	5,911	41.4%
Supplies	35,507	81,378	44,893	9,387	55.2%
Other Purchased Services	27,402	62,182	34,050	6,648	54.8%
Maintenance	3,340	29,343	3,386	46	11.5%
Purchased Property Services	4,772	11,308	4,134	(637)	36.6%
Operating Total	730,616	1,837,438	843,249	112,633	45.9%
Non-Operating					
Capital Expenditures	-	345,569	8,569	8,569	2.5%
Interdepartmental Billing	1,499	9,746	-	(1,499)	0.0%
Transfers Out	-	-	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
Non-Operating Total	1,499	355,315	8,569	7,070	2.4%
Expenses Total	732,115	2,192,753	851,817	119,703	38.8%
Revenues Over/ (Under) Expenses	3,340	29,343	3,386	46	

Q2- Texas Ranger HOF Financial Update Fund

- Revenues were budgeted at \$1.9M for FY 23. Revenues total \$977K, or 50.2% of budget. Revenues are higher in FY23 compared to FY22 due to the increased transfer in from the General Fund in part to support capital expenditures at the Ranger Hall of Fame including the roof and the deck.
- Expenses for FY 23 were budgeted at \$2.2M. Expenses totaled \$852k, or 38.8% of budget. This is a year over year increase of nearly \$120K due to increased professional services.

Texas Ranger HOF Fund			
	FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Charges for Services	405,675	393,988	97.1%
Net Merchandise Sale	276,485	287,795	104.1%
Other	9,010	10,474	116.3%
Interest on Investments	6,000	21,324	355.4%
Contributions	350	85,709	24488.2%
Operating Total	697,520	799,290	114.6%
Non-Operating			
Transfers In	1,250,000	1,250,000	100.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	1,250,000	1,250,000	100.0%
Revenues Total	1,947,520	2,049,290	105.2%
Expenses			
Operating			
Salaries and Wages	923,695	820,538	88.8%
Employee Benefits	327,285	313,866	95.9%
Purchased Professional Technical Services	248,067	234,856	94.7%
Other	154,180	154,180	100.0%
Supplies	81,378	92,090	113.2%
Other Purchased Services	62,182	49,719	80.0%
Maintenance	29,343	5,363	18.3%
Purchased Property Services	11,308	8,946	79.1%
Operating Total	1,837,438	1,679,558	91.4%
Non-Operating			
Capital Expenditures	345,569	345,569	100.0%
Interdepartmental Billing	9,746	1,749	17.9%
Transfers Out	-	-	0.0%
Depreciation & Amortization	-	-	0.0%
Indirect - Cost Allocation Overhead	-	-	0.0%
Non-Operating Total	355,315	347,318	97.7%
Expenses Total	2,192,753	2,026,875	92.4%

Q2- Texas Ranger HOF Financial Update Fund



Key Trends:

- Revenues are projected to total 105.2% of budget.
- Expenses are projected to total 92.4% of budget.

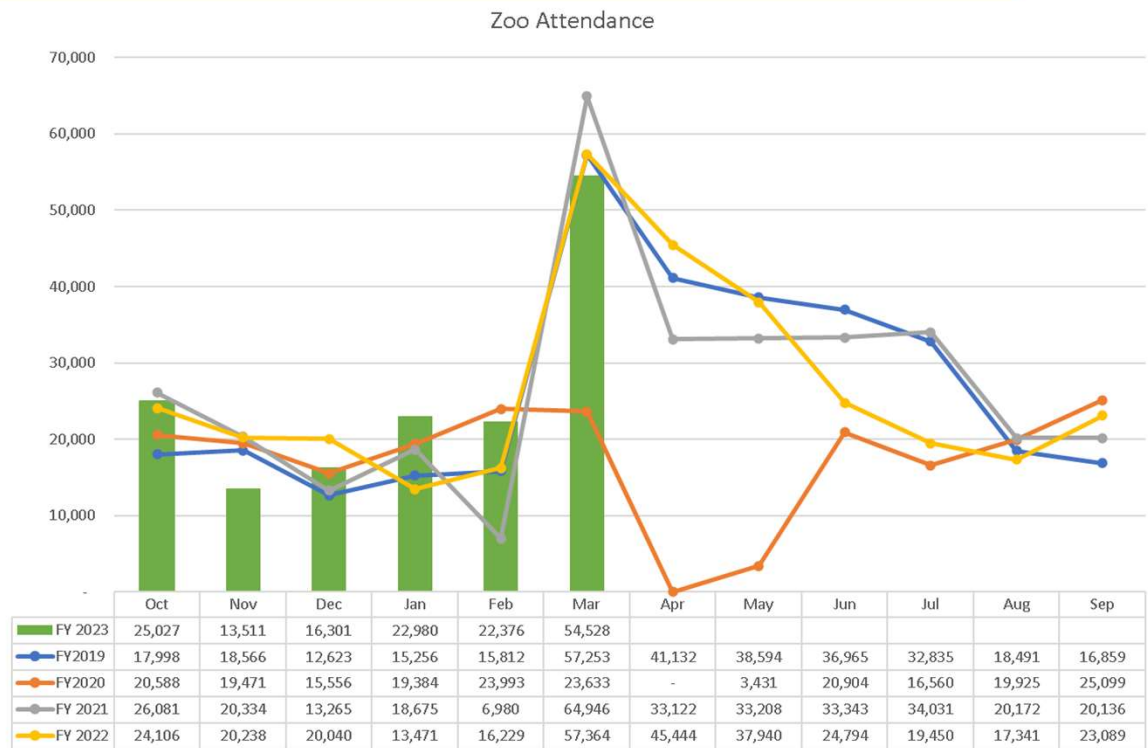
Cameron Park Zoo Fund					
	FY 2022 YTD	FY 2023 Budget	Year to Date	Year to Year	Actuals to Budget
	Actuals		Actuals	Variance	
Revenues					
Operating					
Charges for Services	1,103,810	2,715,729	1,083,371	(20,439)	39.9%
Net Merchandise Sale	642,877	1,778,320	568,186	(74,691)	32.0%
Other	26,541	73,600	30,483	3,942	41.4%
Interest on Investments	3,971	23,000	87,475	83,504	380.3%
Contributions	-	21,644	-	-	0.0%
Intergovernmental	-	-	28,197	28,197	0.0%
Operating Total	1,777,199	4,612,293	1,797,713	20,514	39.0%
Non-Operating					
Transfers In	954,185	1,846,770	923,385	(30,800)	50.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	954,185	1,846,770	923,385	(30,800)	50.0%
Revenues Total	2,731,383	6,459,063	2,721,098	(10,285)	42.1%
Expenses					
Operating					
Salaries and Wages	1,193,395	3,112,947	1,396,855	203,460	44.9%
Employee Benefits	486,144	1,217,075	532,991	46,848	43.8%
Supplies	469,787	957,513	517,447	47,659	54.0%
Purchased Property Services	270,987	746,262	252,937	(18,051)	33.9%
Other	257,847	710,000	180,475	(77,371)	25.4%
Purchased Professional Technical Services	77,921	465,894	207,743	129,823	44.6%
Other Purchased Services	123,440	199,689	216,839	93,398	108.6%
Maintenance	75,163	178,037	84,371	9,208	47.4%
Contracts with Others	100,000	100,000	-	(100,000)	0.0%
Operating Total	3,054,684	7,687,416	3,389,658	334,974	44.1%
Non-Operating					
Capital Expenditures	-	644,976	491,688	491,688	76.2%
Interdepartmental Billing	-	19,090	-	-	0.0%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
Non-Operating Total	-	664,066	491,688	491,688	74.0%
Expenses Total	3,054,684	8,351,483	3,881,346	826,662	46.5%
Revenues Over/ (Under) Expenses	77,921	465,894	207,743	129,823	

Q2- Cameron Park Zoo Financial Update Fund

- Revenues were budgeted at \$6.5M for FY 23. Revenues total \$2.7M, or 42.1% of budget. Year over year revenues are down over \$10K due to visitors purchasing less merchandise from the Zootique.
- Expenses for FY 23 were budgeted at \$8.4M. Expenses totaled \$3.9M, or 46.5% of budget. The year over year increase in expenses of \$827K is a result of capital expenditures related to the aviary netting replacement and personnel cost increases.

Cameron Park Zoo Fund			
	FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Charges for Services	2,715,729	2,255,566	83.1%
Net Merchandise Sale	1,778,320	1,147,860	64.5%
Other	73,600	52,959	72.0%
Interest on Investments	23,000	90,308	392.6%
Contributions	21,644	8,614	39.8%
Intergovernmental	-	28,197	0.0%
Operating Total	4,612,293	3,583,504	77.7%
Non-Operating			
Transfers In	1,846,770	1,846,770	100.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	1,846,770	1,846,770	100.0%
Revenues Total	6,459,063	5,430,274	84.1%
Expenses			
Operating			
Salaries and Wages	3,112,947	2,529,345	81.3%
Employee Benefits	1,217,075	1,078,841	88.6%
Supplies	957,513	959,678	100.2%
Purchased Property Services	746,262	573,019	76.8%
Other	710,000	710,000	100.0%
Purchased Professional Technical Services	465,894	379,539	81.5%
Other Purchased Services	199,689	228,945	114.7%
Maintenance	178,037	220,446	123.8%
Contracts with Others	100,000	100,000	100.0%
Operating Total	7,687,416	6,779,813	88.2%
Non-Operating			
Capital Expenditures	644,976	651,688	101.0%
Interdepartmental Billing	19,090	-	0.0%
Indirect - Cost Allocation Overhead	-	-	0.0%
Depreciation & Amortization	-	-	0.0%
Non-Operating Total	664,066	651,688	98.1%
Expenses Total	8,351,483	7,431,501	89.0%

Q2- Cameron Park Zoo Financial Update Fund



- Revenues are projected to total 84.1% of budget.
- Expenses are projected to total 89.0% of budget.

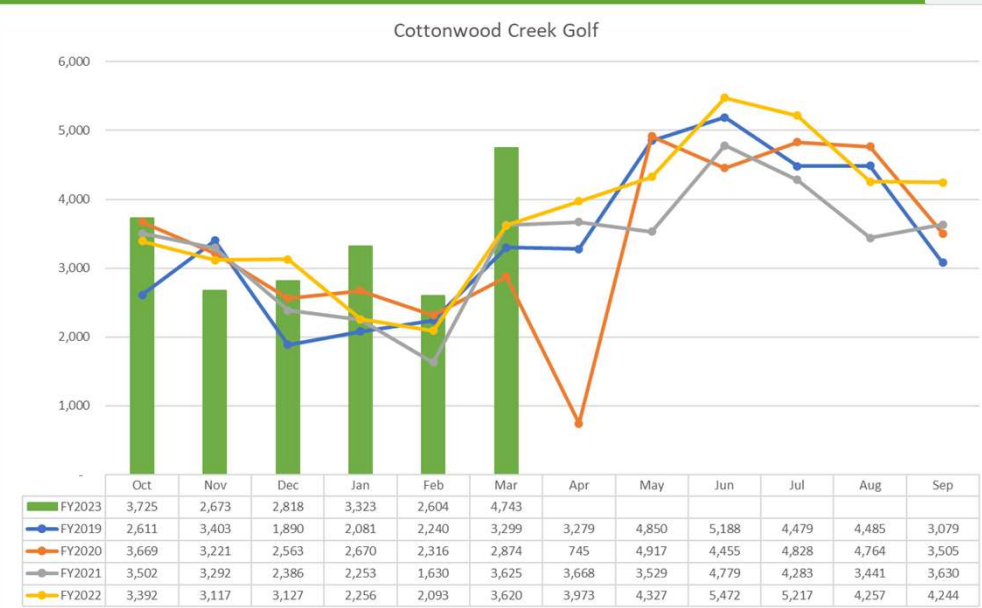
Cottonwood Creek Golf Fund					
	FY 2022 YTD Actuals	FY 2023 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	660,950	1,732,126	811,694	150,744	46.9%
Net Merchandise Sale	256,309	753,000	317,275	60,966	42.1%
Interest on Investments	2,755	15,000	62,880	60,125	419.2%
Other	2,839	7,476	2,698	(141)	36.1%
Contributions	(1)	-	-	1	0.0%
Operating Total	922,852	2,507,602	1,194,548	271,696	47.6%
Non-Operating					
Transfers In	6,201	500,000	250,000	243,799	50.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	6,201	500,000	250,000	243,799	50.0%
Revenues Total	929,053	3,007,602	1,444,548	515,494	48.0%
Expenses					
Operating					
Salaries and Wages	254,570	596,013	258,330	3,760	43.3%
Other	169,851	586,480	202,654	32,803	34.6%
Purchased Professional Technical Services	269,096	554,207	518,484	249,388	93.6%
Supplies	75,869	360,848	119,695	43,826	33.2%
Employee Benefits	98,705	245,238	98,413	(292)	40.1%
Other Purchased Services	76,361	167,360	131,230	54,869	78.4%
Maintenance	44,535	154,839	89,578	45,042	57.9%
Purchased Property Services	6,376	14,106	5,558	(819)	39.4%
Operating Total	995,363	2,679,091	1,423,941	428,578	53.2%
Non-Operating					
Capital Expenditures	-	264,000	-	-	0.0%
Interdepartmental Billing	-	5,917	-	-	0.0%
Transfers Out	-	-	-	-	0.0%
Depreciation & Amortization	-	-	-	-	0.0%
Indirect - Cost Allocation Overhead	-	-	-	-	0.0%
Non-Operating Total	-	269,917	-	-	0.0%
Expenses Total	995,363	2,949,008	1,423,941	428,578	48.3%
Revenues Over/ (Under) Expenses	44,535	154,839	89,578	45,042	

Q2- Cottonwood Creek Golf Course Update Fund

- Revenues were budgeted at \$3.0M for FY 23. Revenues total \$1.4M, or 48.0% of budget. Revenues from operations are \$515K more than last year.
- Expenses for FY 23 were budgeted at \$2.9M. Expenses totaled \$1.4M or 48.3% of budget. Expenses are \$429K more than last year due to encumbrances for temporary services.

Cottonwood Creek Golf Fund			
	FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Charges for Services	1,732,126	1,831,806	105.8%
Net Merchandise Sale	753,000	757,654	100.6%
Interest on Investments	15,000	67,359	449.1%
Other	7,476	7,317	97.9%
Contributions	-	-	0.0%
Operating Total	2,507,602	2,664,135	106.2%
Non-Operating			
Transfers In	500,000	500,000	100.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	500,000	500,000	100.0%
Revenues Total	3,007,602	3,164,135	105.2%
Expenses			
Operating			
Salaries and Wages	596,013	536,745	90.1%
Other	586,480	586,480	100.0%
Purchased Professional Technical Services	554,207	745,659	134.5%
Supplies	360,848	265,606	73.6%
Employee Benefits	245,238	228,342	93.1%
Other Purchased Services	167,360	153,899	92.0%
Maintenance	154,839	131,614	85.0%
Purchased Property Services	14,106	10,399	73.7%
Operating Total	2,679,091	2,658,744	99.2%
Non-Operating			
Capital Expenditures	264,000	264,000	100.0%
Interdepartmental Billing	5,917	-	0.0%
Transfers Out	-	-	0.0%
Depreciation & Amortization	-	-	0.0%
Indirect - Cost Allocation Overhead	-	-	0.0%
Non-Operating Total	269,917	264,000	97.8%
Expenses Total	2,949,008	2,922,744	99.1%

Q2- Cottonwood Creek Golf Course Update Fund



Key Trends:

- Revenues are projected at 105.2% of budget.
- Expenses are projected at 99.1% of budget.

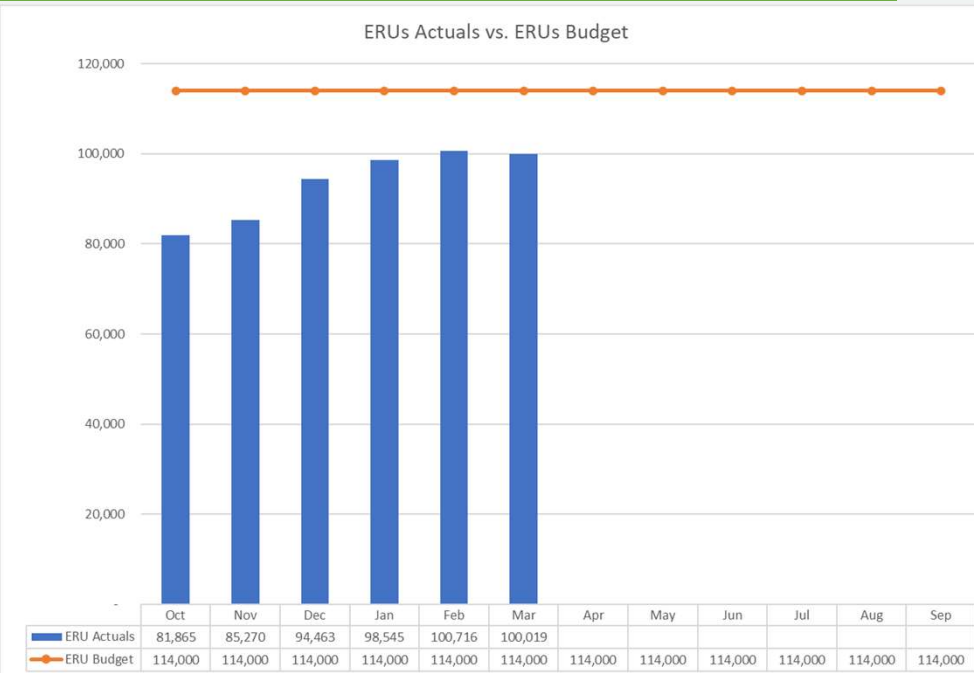
Drainage Fund					
	FY 2022 YTD Actuals	FY 2023 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Charges for Services	2,780,979	7,362,680	3,090,445	309,465	42.0%
Interest on Investments	1,235	6,000	85,836	84,601	1430.6%
Other	100,000	-	-	(100,000)	0.0%
Licenses and Permits	-	-	26,117	26,117	0.0%
Contributions	-	-	-	-	0.0%
Intergovernmental	-	-	-	-	0.0%
Operating Total	2,882,215	7,368,680	3,202,398	320,183	43.5%
Non-Operating					
Interdepartmental Billing	-	-	-	-	0.0%
Transfers In	-	-	-	-	0.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	-	-	-	-	0.0%
Revenues Total	2,882,215	7,368,680	3,202,398	320,183	43.5%
Expenses					
Operating					
Salaries and Wages	277,835	1,657,522	552,708	274,872	33.3%
Purchased Professional Technical Services	124,605	1,531,071	941,006	816,401	61.5%
Employee Benefits	91,919	415,870	181,911	89,992	43.7%
Supplies	6,505	392,380	39,048	32,543	10.0%
Other	-	250,000	-	-	0.0%
Maintenance	25,522	219,458	13,438	(12,083)	6.1%
Other Purchased Services	7,781	152,556	33,260	25,479	21.8%
Purchased Property Services	-	54,460	54,902	54,902	100.8%
Operating Total	534,167	4,673,316	1,816,273	1,282,106	38.9%
Non-Operating					
Interdepartmental Billing	892,161	1,328,338	663,714	(228,446)	50.0%
Capital Expenditures	-	1,002,609	728,690	728,690	72.7%
Transfers Out - Debt Service	-	784,513	567,455	567,455	72.3%
Indirect - Cost Allocation Overhead	-	15,738	7,869	7,869	50.0%
Depreciation & Amortization	-	-	-	-	0.0%
Non-Operating Total	892,161	3,131,198	1,967,729	1,075,569	62.8%
Expenses Total	1,426,327	7,804,514	3,784,002	2,357,674	48.5%
Revenues Over/ (Under) Expenses	-	250,000	-	-	

Q2- Drainage Fund Financial Update Fund

- Revenues were budgeted at \$7.4M for FY 23 based on 114,000 Equivalent Residential Units (ERUs) of impervious surface. Revenues totaled \$3.2M, or 43.5% of budget through the quarter. Revenues are \$320K more than last year from a \$0.10 increase in rates and continued efforts to bill all customers for services.
- Expenses for FY 23 were budgeted at \$7.8M. Expenses totaled \$3.8M, or 48.5% of budget. Expenses are \$2.4M higher from capital expenditures and increased professional services and personnel costs.

	Drainage Fund FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Charges for Services	7,362,680	6,397,079	86.9%
Interest on Investments	6,000	90,176	1502.9%
Other	-	-	0.0%
Licenses and Permits	-	26,117	0.0%
Contributions	-	-	0.0%
Intergovernmental	-	-	0.0%
Operating Total	7,368,680	6,513,372	88.4%
Non-Operating			
Interdepartmental Billing	-	-	0.0%
Transfers In	-	-	0.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	-	-	0.0%
Revenues Total	7,368,680	6,513,372	88.4%
Expenses			
Operating			
Salaries and Wages	1,657,522	1,064,474	64.2%
Purchased Professional Technical Services	1,531,071	1,022,663	66.8%
Employee Benefits	415,870	317,030	76.2%
Supplies	392,380	58,703	15.0%
Other	250,000	250,000	100.0%
Maintenance	219,458	20,638	9.4%
Other Purchased Services	152,556	41,569	27.2%
Purchased Property Services	54,460	54,902	100.8%
Operating Total	4,673,316	2,829,979	60.6%
Non-Operating			
Interdepartmental Billing	1,328,338	1,328,338	100.0%
Capital Expenditures	1,002,609	1,002,609	100.0%
Transfers Out - Debt Service	784,513	784,513	100.0%
Indirect - Cost Allocation Overhead	15,738	15,738	100.0%
Depreciation & Amortization	-	-	0.0%
Non-Operating Total	3,131,198	3,131,198	100.0%
Expenses Total	7,804,514	5,961,177	76.4%

Q2- Drainage Fund Financial Update Fund



- Key trends
 - Revenues are projected at 88.4% of budget.
 - Expenses are projected at 76.4% of budget.

This is the second year of operations for the Drainage Fund and projections for activity are still being refined.

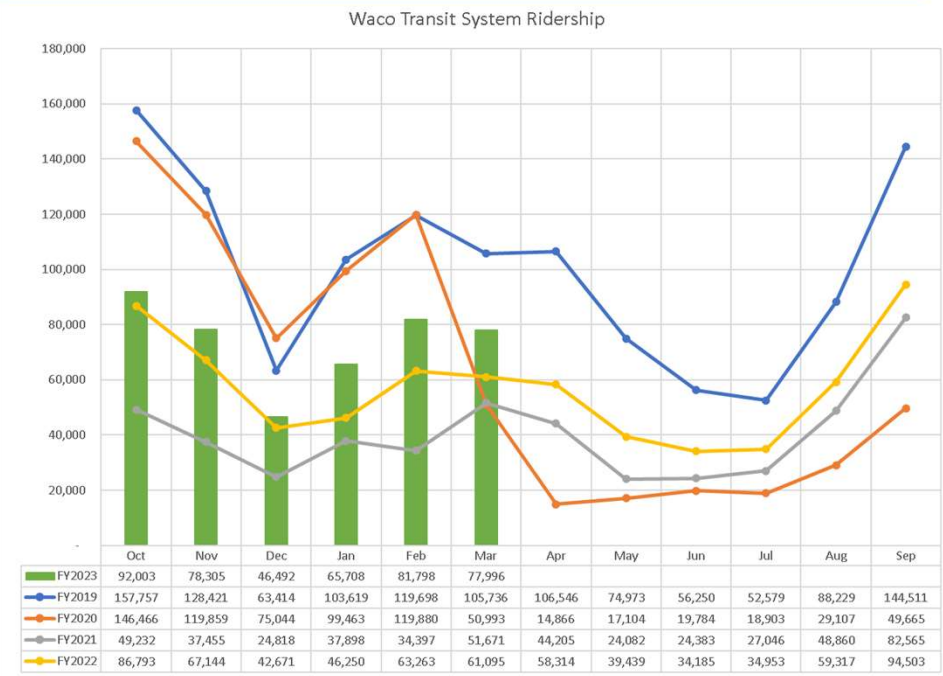
	Transit Fund				
	FY 2022 YTD Actuals	FY 2023 Budget	Year to Date Actuals	Year to Year Variance	Actuals to Budget
Revenues					
Operating					
Intergovernmental	1,647,457	5,627,540	3,402,183	1,754,726	60.5%
Other	1,257,268	2,169,042	942,079	(315,189)	43.4%
Charges for Services	264,700	826,507	363,406	98,706	44.0%
Contributions	-	-	-	-	0.0%
Interest on Investments	-	-	-	-	0.0%
Operating Total	3,169,425	8,623,089	4,707,668	1,538,243	54.6%
Non-Operating					
Transfers In	-	701,728	-	-	0.0%
Transfer from Surplus	-	-	-	-	0.0%
Non-Operating Total	-	701,728	-	-	0.0%
Revenues Total	3,169,425	9,324,817	4,707,668	1,538,243	50.5%
Expenses					
Operating					
Salaries and Wages	1,378,590	3,546,375	1,601,358	222,768	45.2%
Supplies	389,976	1,118,143	554,299	164,323	49.6%
Employee Benefits	340,538	982,339	387,385	46,846	39.4%
Maintenance	257,697	730,322	303,249	45,552	41.5%
Purchased Professional Technical Services	279,913	690,081	495,274	215,362	71.8%
Other Purchased Services	233,602	604,198	467,592	233,991	77.4%
Purchased Property Services	11,368	33,808	14,235	2,867	42.1%
Other	1,407	3,535	1,295	(113)	36.6%
Contracts with Others	-	-	-	-	0.0%
Operating Total	2,893,092	7,708,800	3,824,688	931,596	49.6%
Non-Operating					
Capital Expenditures	-	2,111,881	1,071,664	1,071,664	50.7%
Indirect - Cost Allocation Overhead	276,879	481,427	240,714	(36,166)	50.0%
Depreciation & Amortization	-	-	-	-	0.0%
Non-Operating Total	276,879	2,593,308	1,312,378	1,035,498	50.6%
Expenses Total	3,169,972	10,302,108	5,137,066	1,967,095	49.9%
Revenues Over/ (Under) Expenses	11,368	33,808	14,235	2,867	

Q2- Transit Financial Update Fund

- Revenues were budgeted at \$9.3M for FY 23. Revenues total \$4.7M, or 50.5% of budget. Revenues are \$1.5M higher year over year from higher intergovernmental revenues.
- Expenses for FY 23 were budgeted at \$10.3M. Expenses totaled \$5.1M, or 49.9% of budget. Expenses are \$2.0M higher year over year due to increased capital expenditures for the purchase of new vehicles for the fleet that did not occur in the prior year.

	Transit Fund FY 2023 Budget	FY 2023 Forecast	projection to budget %
Revenues			
Operating			
Intergovernmental	5,627,540	5,734,103	101.9%
Other	2,169,042	1,923,931	88.7%
Charges for Services	826,507	648,118	78.4%
Contributions	-	-	0.0%
Interest on Investments	-	-	0.0%
Operating Total	8,623,089	8,306,152	96.3%
Non-Operating			
Transfers In	701,728	701,728	100.0%
Transfer from Surplus	-	-	0.0%
Non-Operating Total	701,728	701,728	100.0%
Revenues Total	9,324,817	9,007,880	96.6%
Expenses			
Operating			
Salaries and Wages	3,546,375	3,114,317	87.8%
Supplies	1,118,143	1,099,547	98.3%
Employee Benefits	982,339	966,440	98.4%
Maintenance	730,322	540,348	74.0%
Purchased Professional Technical Services	690,081	665,887	96.5%
Other Purchased Services	604,198	558,897	92.5%
Purchased Property Services	33,808	27,725	82.0%
Other	3,535	3,535	100.0%
Contracts with Others	-	-	0.0%
Operating Total	7,708,800	6,976,696	90.5%
Non-Operating			
Capital Expenditures	2,111,881	2,111,881	100.0%
Indirect - Cost Allocation Overhead	481,427	481,427	100.0%
Depreciation & Amortization	-	-	0.0%
Non-Operating Total	2,593,308	2,593,308	100.0%
Expenses Total	10,302,108	9,570,004	92.9%

Q2- Transit Financial Update Fund



Key Trends:

- Revenues are projected at 96.6% of budget.
- Expenses are projected at 92.9% of budget.

Investment Report Update

- Total investment portfolio totals \$833.7M an increase of nearly \$192.3M from prior quarter – from the 2023 bond issues
- Unrealized losses have decreased by \$2.75M over the quarter to just over \$7.2M
- Investment income totaled \$5.0M for the quarter
- Days to Maturity decreased to 139 days from 183 days in the prior quarter
- City of Waco portfolio yield is 3.53% compared to 4.61% for TexPool as of March 2023

Summary

- The FY 23 budget was set based on activity that was occurring in FY 22 and expectations for the next year.
- The city is still seeing strong sales and hotel-motel tax revenues; however, the growth in both are not always exceeding inflation rates indicating the growth is a product of increased costs not increased activity.
- Most operations are in line with budget and expectations through the quarter.

A glowing Earth is centered in the frame, set against a dark, star-filled cosmic background. The planet's surface shows blue oceans, green landmasses, and white cloud patterns. Overlaid on the center of the Earth is the word "QUESTIONS?" in a bold, white, sans-serif font. The text has a prominent yellow-to-orange gradient glow around its edges, making it stand out against the dark background and the planet's colors.

QUESTIONS?