

A CARING COMMUNITY HONORING OUR PAST AND INNOVATING FOR THE FUTURE



FY2022 Quarterly Report

3rd Quarter

*FINANCIAL REPORT AND INVESTMENT REPORT
For the Quarter Ended June 30, 2022*

Table of Contents

General Fund Narrative	1-8
General Fund Schedule	9
General Fund by Cost Center	10-13
Electric Fund Narrative	14-18
Electric Fund Schedule	19
Water Services Fund Narrative	20-24
Water Services Fund Schedule	25
Convention & Visitors Bureau Narrative	26-27
Convention & Visitors Bureau Fund Schedule	28
Airport Fund Narrative	29-31
Airport Fund Schedule	32
Georgetown Transportation Enhancement Corporation Fund Narrative	33-35
Georgetown Transportation Enhancement Corporation Fund Schedule	36
Georgetown Economic Development Corporation Fund Narrative	36-39
Georgetown Economic Development Corporation Fund Schedule	40
Council Discretionary Fund Schedule	41
Joint Services Fund Schedule	42
Stormwater Services Narrative	43-45
Stormwater Services Fund Schedule	46

Village PID Services Narrative..... 47

Village PID Services Fund Schedule..... 48

Investment Report.....49-51

Quarterly Investment Report - City.....52-67

Quarterly Investment Report - GEDCO68-73

Quarterly Investment Report - GTEC74-79

Grant Applications 80

Capital Improvement Projects.....81-86

Long-term Commitments and Other Unfunded Liabilities87-90

EXECUTIVE SUMMARY FOR THE QUARTER ENDED JUNE 30, 2022

I. QUARTERLY FINANCIAL ANALYSIS

Each year, the City amends the budget for multi-year capital projects, as well as operational changes that were unknown at the time the budget was adopted. The Third Quarter Report Approved Budget includes Capital Project Roll Forward and Operational Amendments as well as a 3% salary increase approved by Council in January and March and the mid-year amendment approved in May. Furthermore, this report compares actuals to budget, the performance of current actuals to actuals of the same quarter in the previous year, and actuals to projections.

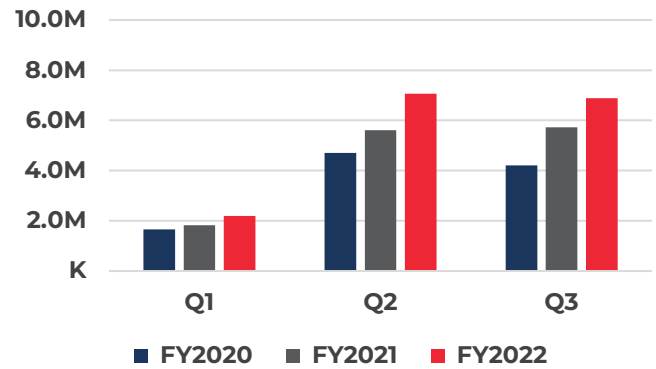
GENERAL FUND REVENUES:

General Fund revenues total \$75,858,663, or 82.02% of budget through the end of the quarter. Revenues are greater than last year's same quarter total by \$8,368,884, or 12.40%. The City continues to see a strong performance in revenue, particularly in planning fees, permitting, and sales tax. Staff continues to monitor these revenues as part of FY2022 projections and the development of the FY2023 budget.

General Fund							
Quarterly Comparison: Q3 FY2022	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY2021	YTD Actuals: Q3 FY2022	Variance	% of Budget	Variance	% Variance
Revenue							
40001:Property Taxes	17,100,000	16,323,813	15,858,125	(1,241,875)	92.74%	(465,688)	-2.85%
40002:Sales Taxes	25,033,760	13,162,725	16,131,808	(8,901,952)	64.44%	2,969,083	22.56%
40005:Franchise Taxes	6,266,830	4,139,137	4,904,633	(1,362,197)	78.26%	765,496	18.49%
40008:Other Taxes	420,000	150,932	500,649	80,649	119.20%	349,717	231.71%
41001:Fines	311,150	188,560	200,065	(111,085)	64.30%	11,505	6.10%
41002:Penalties	85,000	74,664	89,166	4,166	104.90%	14,502	19.42%
42001:Interest Income	80,000	67,253	114,997	34,997	143.75%	47,744	70.99%
43001:Fees	8,446,834	5,349,312	7,068,448	(1,378,386)	83.68%	1,719,136	32.14%
43002:Garbage Charges	10,600,000	8,050,765	9,101,883	(1,498,117)	85.87%	1,051,118	13.06%
43003:Permits	5,274,750	3,927,014	4,405,092	(869,658)	83.51%	478,078	12.17%
43004:Administrative Charges	2,725,367	2,544,376	2,042,573	(682,794)	74.95%	(501,802)	-19.72%
43005:Rental Revenue	54,040	148,231	93,879	39,839	173.72%	(54,352)	-36.67%
45001:Misc Revenue	855,935	712,462	307,224	(548,711)	35.89%	(405,238)	-56.88%
45002:Insurance Proceeds	50,338	-	50,338	-	100.00%	50,338	0.00%
45003:Misc Reimbursements	15,000	9,954	2,714	(12,287)	18.09%	(7,240)	-72.74%
45004:Sale of Property	-	-	3,321	3,321	0.00%	3,321	0.00%
44001:Grant Revenue	185,000	498,073	370,988	185,988	200.53%	(127,085)	-25.52%
44501:Contribution Revenue	-	-	296	296	0.00%	296	0.00%
44502:Developer Contributions	-	423,328	1,929,130	1,929,130	0.00%	1,505,803	355.71%
44503:Interlocal Agreement Revenue	5,700,557	3,896,283	4,335,934	(1,364,623)	76.06%	439,650	11.28%
44504:Donations	-	6,184	36	36	0.00%	(6,148)	-99.41%
70001:Transfers In	410,407	995,302	410,407	-	100.00%	(584,895)	-58.77%
70002:Transfers In - Payment in Lieu of Taxes (PILOT)	8,871,270	6,821,411	7,936,956	(934,314)	89.47%	1,115,545	16.35%
Revenue Total	92,486,238	67,489,779	75,858,663	(16,627,575)	82.02%	8,368,884	12.40%

Sales tax revenue accounts for \$25,033,760 of General Fund budgeted revenue. Through the quarter, the City has collected 64.44% of the budgeted sales tax amount 16,131,808 year-to-date. Sales tax data lags two months in arrears. Sales tax continues to have a strong performance - the quarterly returns for sales tax were 22.56% higher compared to the same period last year. This is the sixteenth month in a row with collections increases of +8%. The increase in sales tax revenue is the result of continued growth in the City's core sales tax sectors of retail, food, and information, in combination with new businesses coming online. In March, staff amended the budget to account for an additional 4.5% of sales tax revenue in FY2022, compared to the original 4.5% increase over prior fiscal year projections. Sales tax is projected to end the year 19% over 2021. Building Materials make up approximately 20% of total sales tax, and this sub-industry is experiencing supply chain pressures. The impact of inflation on consumer spending is also cause for caution. Staff continues to monitor sales tax closely because of the potential volatility. During a March Council Workshop, Council directed staff to use one-time discretionary funds to increase the Economic Stability Reserve to protect against volatility of sales tax revenue.

GENERAL FUND: SALES TAX



Property tax revenues are the second largest revenue segment in the General Fund and has a budget of \$17,100,000. Property tax revenue is typically received during the first two quarters of the fiscal year, with most of the taxes collected in December and January. Through the quarter, property tax year-to-date collections total 92.74% of budget, or \$15,858,125. Year-to-date property tax revenues are -2.85% less than the same period last year. This is due to timing of property tax adjustments between funds. Collections are expected to meet budget at the end of the year.

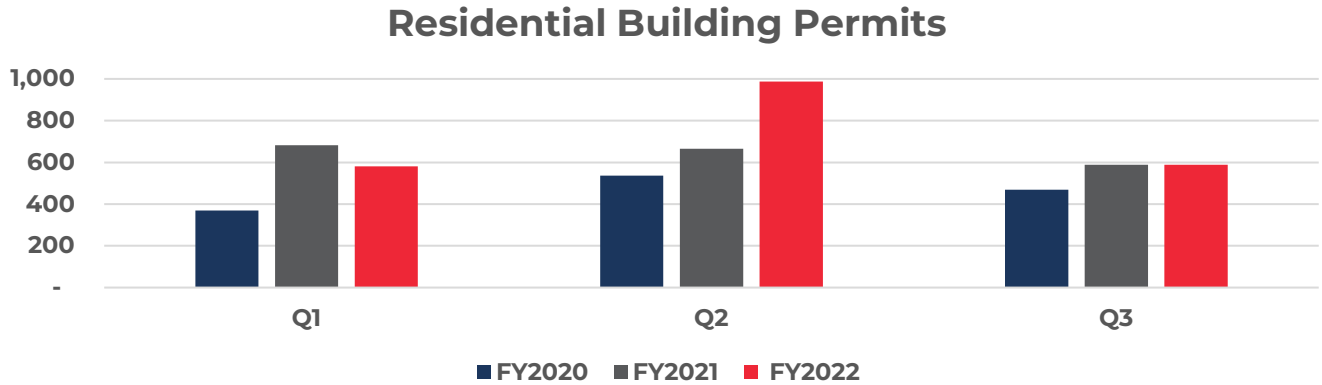
The City collects **franchise fees** for electric, natural gas, cable, and non-cellular telephone services. Through the quarter, franchise fee revenues total \$4,904,633 in FY2022, or 78.26% of budget. Franchise fee revenue is 18.49% higher than the same quarter of FY2021. While most franchise fees saw increases from the same quarter of FY2021, the major increases are from electric, water, garbage and gas franchise fees.

Payment in Lieu of Taxes (PILOT) revenue from City-owned utilities is budgeted at \$8,871,270. Year-to-date, PILOT revenues total \$7,936,956, or 89.47% of budget. PILOT revenue is \$1,115,545, or 16.35%, higher than the same quarter of FY2021. While all utility funds PILOT is trending higher than budget, the major increase for the quarter is from Water and Wastewater.

Planning and Development related revenue continues to be strong in FY2022 due to growth and adopted increases in fee amounts. Planning and Development has a total revenue budget of \$7,524,000. Through the quarter, planning and development related revenues total \$6,612,327 or 87.88% of budget. Permit fees are up 31.44%, or \$530,128 compared to the same quarter in FY2021. Development related permits continue to be strong with year-to-date revenues up 12.08%, or \$473,656 compared to year-to-date from FY2021. Staff continues to monitor the amount of residential and commercial building permits. Staff proposed a mid-year amendment to recognize

additional permitting and planning revenue to support the addition of 3 new positions. This is reflected in the third quarter report. Planning and permitting fees were proposed to be increased in the FY2023 budget, currently being adopted by the Council.

The following graph shows the number of residential building permits issued by quarter for the past 3 years.



Sanitation revenue budget totals \$10,600,000. Through the quarter, year-to-date revenues from sanitation is \$9,101,883, or 85.87% of budget. Sanitation rates increased as part of the FY2022 budget to support demand for service as well as to support the debt service for a new transfer station. The variance between the same period last year is \$1,051,118, or 13.06%.

Fire and EMS total budgeted revenue is \$8,155,290. Through the quarter, Fire and EMS fee related revenue totals \$6,375,702, or 78% of budget. Additional Fire/EMS revenue is comprised of the Interlocal Agreement Emergency Services District 8 contract for service, as well as public safety grants revenue. Various EMS transport fees, and fire and life safety development fees, are proposed to increase in the FY2023 budget.

Parks and Recreation fee revenue budget totals \$2,476,234. Through the quarter, parks and recreation related fee revenue totals \$2,104,780, or 85.00% of budget. Parks and Recreation revenue is up 55.66% compared to FY2021. The Parks and Recreation department has seen an increase in revenue compared to FY2021 as programming continues to increase to pre-COVID levels. A cost of service study was completed and a new model adopted by Council this summer along with the FY2023 proposed budget.

FY2022 REVENUE PROJECTIONS:

General Fund							
Quarterly Comparison: Q3 FY2022	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY2022	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Revenue							
40001:Property Taxes	17,100,000	15,858,125	(1,241,875)	92.74%	17,131,000	(1,272,875)	92.57%
40002:Sales Taxes	25,033,760	16,131,808	(8,901,952)	64.44%	28,474,194	(12,342,386)	56.65%
40005:Franchise Taxes	6,266,830	4,904,633	(1,362,197)	78.26%	6,731,346	(1,826,713)	72.86%
40008:Other Taxes	420,000	500,649	80,649	119.20%	563,765	(63,116)	88.80%
41001:Fines	311,150	200,065	(111,085)	64.30%	276,250	(76,185)	72.42%
41002:Penalties	85,000	89,166	4,166	104.90%	109,165	(19,999)	81.68%
42001:Interest Income	80,000	114,997	34,997	143.75%	100,000	14,997	115.00%
43001:Fees	8,446,834	7,068,448	(1,378,386)	83.68%	8,340,896	(1,272,448)	84.74%
43002:Garbage Charges	10,600,000	9,101,883	(1,498,117)	85.87%	11,519,176	(2,417,293)	79.02%
43003:Permits	5,274,750	4,405,092	(869,658)	83.51%	5,365,500	(960,408)	82.10%
43004:Administrative Charges	2,725,367	2,042,573	(682,794)	74.95%	2,725,367	(682,794)	74.95%
43005:Rental Revenue	54,040	93,879	39,839	173.72%	103,147	(9,268)	91.02%
45001:Misc Revenue	855,935	307,224	(548,711)	35.89%	825,220	(517,995)	37.23%
45002:Insurance Proceeds	50,338	50,338	-	100.00%	50,338	-	100.00%
45003:Misc Reimbursements	15,000	2,714	(12,287)	18.09%	3,000	(287)	90.45%
45004:Sale of Property	-	3,321	3,321	0.00%	3,321	0	100.01%
44001:Grant Revenue	185,000	370,988	185,988	200.53%	389,840	(18,852)	95.16%
44501:Contribution Revenue	-	296	296	0.00%	297	(1)	99.73%
44502:Developer Contributions	-	1,929,130	1,929,130	0.00%	1,929,130	0	100.00%
44503:Interlocal Agreement	-	-	-	-	-	-	-
Revenue	5,700,557	4,335,934	(1,364,623)	76.06%	5,700,557	(1,364,623)	76.06%
44504:Donations	-	36	36	0.00%	-	36	0.00%
70001:Transfers In	410,407	410,407	-	100.00%	410,407	-	100.00%
70002:Transfers In - Payment in Lieu of Taxes (PILOT)	8,871,270	7,936,956	(934,314)	89.47%	9,278,397	(1,341,441)	85.54%
Revenue Total	92,486,238	75,858,663	(16,627,575)	82.02%	100,030,313	(24,171,650)	75.84%

Staff will continue to monitor FY2022 revenue projections as the end of the fiscal year approaches. Total revenues are predicted to end at \$100,030,313. Through the quarter, actuals are 75.84% of total projections.

GENERAL FUND EXPENSES:

Annual expenses through the quarter total \$66,282,710, or 64.92% of budget. This is an increase of 13.37% compared to the same period last year. The increase is driven by increases in operational expense such as internal service allocations, and timing of transfers. Additionally, general increases in expenses compared to the same period last year are due to inflation. Merit and market adjustments for personnel expenses are also a factor in the increase spending compared to last year, as well as a 3% city-wide base pay adjustment for salaries approved in March.

Personnel and Operations Summary:

Personnel costs through the quarter total \$36,196,970, or 68.98% of personnel budget. Operational costs total \$28,338,425, or 68.03%. The table below includes all expenditures in the General Fund. Capital costs can fluctuate from year-to-year based on projects, timing, and various other factors, primarily in the Streets cost center.

General Fund							
Quarterly Comparison: Q3 FY2022	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY2021	YTD Actuals: Q3 FY2022	Variance	% Of Budget	Variance	% Variance
Expense							
Personnel	52,472,361	32,918,253	36,196,970	16,275,391	68.98%	(3,278,718)	9.96%
Operations	41,656,377	24,611,961	28,338,425	13,317,952	68.03%	(3,726,464)	15.14%
Operating Capital	1,039,116	158,572	743,154	295,961	71.52%	(584,582)	368.65%
CIP Expense	-	17,780	-	-	0.00%	17,780	-100.00%
Transfers	6,931,076	759,391	1,004,160	5,926,916	14.49%	(244,769)	32.23%
Total Expense	102,098,930	58,465,957	66,282,710	35,816,219	64.92%	(7,816,753)	13.37%

A complete list of cost center, and budget compared to actuals is attached as part of supplemental information to this report.

Personnel and Operations Summary by Division:

DEVELOPMENT SERVICES DIVISION:

Through the quarter **Planning** has reported expenses totaling \$1,470,059, or 46.04% of budget. Savings in the Planning Department are driven by vacancies and timing of one-time expenses for rewrite of the United Development Code and consulting to help with development driven growth. Staff proposed a new position as part of the mid-year budget amendment to help with the development related workload. This position will be funded through current year salary savings and is reflected in the third quarter report.

Inspections incurred personnel and operational expenses amounting to \$1,196,229, or 59.35% of budget. Staff proposed two positions for Inspections as part of the mid-year amendment. In addition, staff proposed to recognize permit and planning revenue in order to fund the prorated salary, benefits, and operating costs.

Year-to-date personnel and operational expenditures for **Community Services** are as follows, Emergency Management main cost center has a total of \$238,506, or 72.54% of budget, through the quarter, Animal Services has reported \$770,184, which is 61.52% of their budget, Code Compliance has shown spending of \$401,885, or 66.25% of budget.

Environmental Services incurred personnel and operational expenditures amounting to \$7,050,599, or 72.63% of budget.

Public Works personnel and operational expenditures for the quarter totals \$1,134,533, which represents 47.64% of budget. Year-to-date expenditures related to personnel and operations for **Streets** totals \$2,558,421, 60.32% of budget. The Public Works and Streets budgets include several large one-time studies that have not been started as of the third quarter.

FINANCE ADMINISTRATION DIVISION:

Municipal Court year-to-date expenses total \$411,334, or 65.82% of budget. This spending includes \$335,150 for personnel costs and \$76,183 for operational costs.

POLICE OPERATIONS DIVISION:

Police Operations saw personnel and operational expenditures through the quarter totals \$12,293,770, or 71.29% of budget. **Police Administration** expenditures through the quarter resulted in \$1,957,695, or 66.67% of budget. Staff will continue to monitor Police Department overtime through the development of the FY2023 budget.

FIRE AND EMS DIVISION:

Year-to-date personnel and operational expenditures through the quarter total \$3,342,496, or 71.32% of budget for **Fire Support Services/Administration**, \$12,434,494, or 71.66% of budget for **Fire Emergency Services**, and \$2,557,543, or 70.86% of budget for **Fire EMS**. Fire Emergency Services budget was budgeted with positions that typically are in the EMS cost center. The Fire budget is viewed at a division level which includes the roll-up of all Fire associated cost centers. The overall division is under budget in FY2022.

ADMINISTRATIVE SERVICES DIVISION:

Administrative Services saw operational and personnel costs totaling \$1,656,587, or 68.71% of budget year-to-date.

City Secretary personnel and operational expenditures for the quarter totals \$755,655, which represents 61.07% of budget. Year-to-date personnel and operational expenditures for **Communications** totals \$626,663, which represents 56.98% of budget. The CAPE department experienced vacancy savings, as well as low year-to-date spending on a one-time project.

Non-Departmental includes a transfer out of \$1,004,225, or 14.49% of anticipated transfer expense for the year.

General Government Contracts includes budgeted vacancy savings estimates for all General Fund departments. Real vacancy savings is realized in each cost center. The budgeted vacancy factor against year-to-date actuals in the administrative division cost center drives the percent of budget up. FY2022 projections in the third quarter report include adjustments and vacancy factor.

LIBRARY, TOURISM, AND ARTS AND CULTURE DIVISION:

Arts and Culture recognized year to date expenses totaling \$149,891, or 70.13% of budget. **Library** year-to-date expenses total \$2,321,032, or 69.73% of budget.

PARKS AND RECREATION DIVISION:

Year-to-date personnel and operations costs for **Parks and Recreation** within the following cost centers: Parks Administrations, Parks, Garey Park, Tennis Center, Recreation, and Recreation Programs, comes to a total of \$6,576,691, or 65.67% of budget.

Parks year-to-date through the quarter totals \$2,087,733, or 69.45% of budget. **Recreation** total expenses are \$2,893,356, which is 61.87% of budget. **Garey Park** year-to-date is \$751,590, or 69.98% of budget. Personnel expenses in recreation are heavily seasonal, and a significant portion of part-time and temporary salaries are used in the fourth quarter.

Personnel and Operations Summary by Division:

General Fund							
Quarterly Comparison: : Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections 2022	Variance Fav/(Unfav)	% of Projection
Development Services							
Personnel	8,084,642	5,134,153	2,950,489	63.51%	7,756,994	2,622,841	66.19%
Operations	16,728,533	10,266,644	6,461,889	61.37%	16,584,434	6,317,789	61.91%
Operating Capital	13,400	46,282	(32,882)	345.39%	39,015	(7,267)	118.63%
Development Services Total Expense	24,826,575	15,447,079	9,379,496	62.22%	24,380,442	8,933,363	63.36%
Finance Administration							
Personnel	513,744	335,150	178,593	65.24%	476,937	141,787	70.27%
Operations	111,216	76,183	35,033	68.50%	104,266	28,083	73.07%
Finance Administration Total Expense	624,960	411,334	213,626	65.82%	581,203	169,869	70.77%
Police Operations							
Personnel	14,632,780	10,204,954	4,427,826	69.74%	14,616,888	4,411,934	69.82%
Operations	4,891,425	3,579,952	1,311,473	73.19%	4,691,322	1,111,370	76.31%
Operating Capital	655,793	466,558	189,235	71.14%	526,634	60,076	88.59%
Police Operations Total Expense	20,179,998	14,251,464	5,928,533	70.62%	19,834,844	5,583,380	71.85%
Fire and EMS							
Personnel	19,876,437	14,138,587	5,737,851	71.13%	19,804,548	5,665,961	71.39%
Operations	5,481,548	3,984,630	1,496,918	72.69%	5,150,386	1,165,756	77.37%
Operating Capital	290,575	211,316	79,259	72.72%	273,887	62,571	77.15%
Fire and EMS Total Expense	25,648,561	18,334,533	7,314,028	71.48%	25,228,821	6,894,289	72.67%
Administrative Services, Arts and Culture							
Personnel	2,070,393	1,783,799	286,594	86.16%	2,774,480	990,681	64.29%
Operations	8,420,796	6,144,455	2,276,341	72.97%	9,476,500	3,332,045	64.84%
Operating Capital	53,000	8,163	44,837	15.40%	8,700	537	93.82%
Transfers	6,931,076	1,004,160	5,926,916	14.49%	6,931,076	5,926,916	14.49%
Administrative Services Total Expense	17,475,265	8,940,577	8,534,688	51.16%	19,190,755	10,250,178	46.59%
Library							
Personnel	2,015,496	1,311,278	704,218	65.06%	1,883,043	571,764	69.64%
Operations	1,292,066	1,006,986	285,080	77.94%	1,319,158	312,172	76.34%
Operating Capital	20,845	2,768	18,077	13.28%	2,800	32	98.85%
Library Total Expense	3,328,407	2,321,032	1,007,375	69.73%	3,205,001	883,969	72.42%
Parks and Recreation							
Personnel	5,278,869	3,289,049	1,989,820	62.31%	5,092,904	1,803,855	64.58%
Operations	4,730,792	3,279,574	1,451,218	69.32%	4,563,186	1,283,612	71.87%
Operating Capital	5,503	8,068	(2,565)	146.60%	8,153	85	98.95%
CIP Expense	-	-	-	0.00%	-	-	0.00%
Parks and Recreation Total Expense	10,015,164	6,576,691	3,438,473	65.67%	9,664,244	3,087,553	68.05%
Community Services Division							
Personnel	1,583,715	980,694	603,021	61.92%	1,420,837	440,144	69.02%
Operations	603,703	426,806	176,897	70.70%	569,481	142,675	74.95%
Operating Capital	-	3,076	(3,076)	0.00%	3,100	24	99.22%
Community Services Total Expense	2,187,418	1,410,575	776,842	64.49%	1,993,418	582,843	70.76%
General Fund Total	102,098,930	66,282,710	35,816,219	64.92%	102,085,311	35,802,601	64.93%

FY2022 EXPENSE PROJECTIONS:

General Fund							
Quarterly Comparison: Q3 FY2022	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY2022	Variance	% Of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Expense							
Personnel	52,472,361	36,196,970	16,275,391	68.98%	52,405,794	16,208,823	69.07%
Operations	41,656,377	28,338,425	13,317,952	68.03%	41,889,252	13,550,827	67.65%
Operating Capital	1,039,116	743,154	295,961	71.52%	859,189	116,035	86.49%
CIP Expense	-	-	-	0.00%	-	-	0.00%
Transfers	6,931,076	1,004,160	5,926,916	14.49%	6,931,076	5,926,916	14.49%
Total Expense	102,098,930	66,282,710	35,816,219	64.92%	102,085,311	35,802,601	64.93%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total expenses are projected to end FY2022 at \$102,085,311. Through the quarter, actuals expenses are 64.93% of projections.

Overall, General Fund expenditures are within budget and the fund can cover the 90-day Contingency Reserve, Economic Stability Reserve and the Benefit Payout Reserve.

Fund Schedule:

General Fund									
Period: Jun-22	Budget	Current Period	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals			
	FY2022	Jun-22	YTD Actuals w/Encumbrances	Variance	% of Budget	Projections	Variance Fav/(Unfav)	% of Projection	
Beginning Fund Balance	29,811,442		29,811,442	-	100.00%	29,811,442	-	100.00%	
Revenue									
40001:Property Taxes	17,100,000	71,836	15,858,125	(1,241,875)	92.74%	17,131,000	(1,272,875)	92.57%	
40002:Sales Taxes	25,033,760	2,336,612	16,131,808	(8,901,952)	64.44%	28,474,194	(12,342,386)	56.65%	
40005:Franchise Taxes	6,266,830	473,994	4,904,633	(1,362,197)	78.26%	6,731,346	(1,826,713)	72.86%	
40008:Other Taxes	420,000	30,884	500,649	80,649	119.20%	563,765	(63,116)	88.80%	
41001:Fines	311,150	25,838	200,065	(111,085)	64.30%	276,250	(76,185)	72.42%	
41002:Penalties	85,000	9,526	89,166	4,166	104.90%	109,165	(19,999)	81.68%	
42001:Interest Income	80,000	29,902	114,997	34,997	143.75%	100,000	14,997	115.00%	
43001:Fees	8,446,834	986,775	7,068,448	(1,378,386)	83.68%	8,340,896	(1,272,448)	84.74%	
43002:Garbage Charges	10,600,000	1,035,737	9,101,883	(1,498,117)	85.87%	11,519,176	(2,417,293)	79.02%	
43003:Permits	5,274,750	668,130	4,405,092	(869,658)	83.51%	5,365,500	(960,408)	82.10%	
43004:Administrative Charges	2,725,367	230,947	2,042,573	(682,794)	74.95%	2,725,367	(682,794)	74.95%	
43005:Rental Revenue	54,040	(413)	93,879	39,839	173.72%	103,147	(9,268)	91.02%	
45001:Misc Revenue	855,935	9,952	307,224	(548,711)	35.89%	825,220	(517,995)	37.23%	
45002:Insurance Proceeds	50,338	-	50,338	-	100.00%	50,338	-	100.00%	
45003:Misc Reimbursements	15,000	-	2,714	(12,287)	18.09%	3,000	(287)	90.45%	
45004:Sale of Property	-	-	3,321	3,321	0.00%	3,321	0	100.01%	
44001:Grant Revenue	185,000	111,148	370,988	185,988	200.53%	389,840	(18,852)	95.16%	
44501:Contribution Revenue	-	-	296	296	0.00%	297	(1)	99.73%	
44502:Developer Contributions	-	-	1,929,130	1,929,130	0.00%	1,929,130	0	100.00%	
44503:Interlocal Agreement Revenue	5,700,557	1,323,293	4,335,934	(1,364,623)	76.06%	5,700,557	(1,364,623)	76.06%	
44504:Donations	-	-	36	36	0.00%	-	36	0.00%	
70001:Transfers In	410,407	-	410,407	-	100.00%	410,407	-	100.00%	
70002:Transfers In - Payment in Lieu of Taxes (PILOT)	8,871,270	1,148,411	7,936,956	(934,314)	89.47%	9,278,397	(1,341,441)	85.54%	
Revenue Total	92,486,238	8,492,570	75,858,663	(16,627,575)	82.02%	100,030,313	(24,171,650)	75.84%	
Expense									
City of Georgetown (Only)	-	-	-	-	0.00%	-	-	0.00%	
CC0001 Non-Departmental	6,931,076	65	1,004,225	5,926,851	14.49%	6,931,076	(5,926,851)	14.49%	
CC0107 Planning	3,192,796	154,432	1,470,059	1,722,737	46.04%	2,998,449	(1,528,389)	49.03%	
CC0202 Parks Administration	740,036	57,133	525,026	215,010	70.95%	735,155	(210,128)	71.42%	
CC0210 Library	3,328,407	250,632	2,321,032	1,007,375	69.73%	3,205,001	(883,969)	72.42%	
CC0211 Parks	3,006,299	229,171	2,087,733	918,565	69.45%	2,913,085	(825,352)	71.67%	
CC0212 Recreation	4,676,882	499,306	2,893,356	1,783,526	61.87%	4,463,422	(1,570,066)	64.82%	
CC0213 Tennis Center	517,995	39,500	318,985	199,010	61.58%	490,433	(171,448)	65.04%	
CC0214 Recreation Programs	-	-	-	-	0.00%	-	-	0.00%	
CC0215 Garey Park	1,073,952	79,887	751,590	322,362	69.98%	1,062,148	(310,558)	70.76%	
CC0218 Arts and Culture	213,742	14,746	149,891	63,851	70.13%	227,062	(77,171)	66.01%	
CC0316 Municipal Court	624,960	42,537	411,334	213,626	65.82%	581,203	(169,869)	70.77%	
CC0402 Fire Support Services/Administration	4,686,534	371,387	3,342,496	1,344,038	71.32%	4,358,924	(1,016,428)	76.68%	
CC0422 Fire Emergency Services	17,352,616	1,240,594	12,434,494	4,918,122	71.66%	17,367,083	(4,932,589)	71.60%	
CC0448 EMS	3,609,411	283,935	2,557,543	1,051,868	70.86%	3,502,814	(945,271)	73.01%	
CC0533 Environmental Services	9,707,794	813,618	7,050,599	2,657,195	72.63%	9,763,437	(2,712,838)	72.21%	
CC0536 Inspection Services	2,015,592	137,974	1,196,229	819,363	59.35%	1,987,176	(790,947)	60.20%	
CC0602 Administrative Services	2,410,981	172,791	1,656,587	754,394	68.71%	2,305,675	(649,087)	71.85%	
CC0605 Community Services	328,805	15,423	238,506	90,299	72.54%	305,810	(67,304)	77.99%	
CC0634 City Council Services	208,213	14,812	142,630	65,582	68.50%	203,707	(61,076)	70.02%	
CC0635 City Secretary Services	1,237,430	82,326	755,655	481,775	61.07%	1,188,931	(433,276)	63.56%	
CC0637 Economic Development	-	-	-	-	0.00%	-	-	0.00%	
CC0638 General Government	-	-	-	-	-	-	-	-	
Contracts	6,473,823	405,618	5,231,587	1,242,236	80.81%	8,334,305	(3,102,718)	62.77%	
CC0639 Human Resources	-	-	-	-	0.00%	0	(0)	0.00%	
CC0655 Communications/Public Engagement	1,099,839	66,527	626,663	473,176	56.98%	1,071,673	(445,011)	58.48%	
CC0702 Police Administration	2,936,293	269,393	1,957,695	978,598	66.67%	2,605,749	(648,054)	75.13%	
CC0742 Police Operations	17,243,705	1,239,930	12,293,770	4,949,935	71.29%	17,229,095	(4,935,326)	71.35%	
CC0744 Animal Services	1,252,023	80,256	770,184	481,839	61.52%	1,092,087	(321,902)	70.52%	
CC0745 Code Compliance	606,589	39,012	401,885	204,704	66.25%	595,521	(193,636)	67.48%	
CC0802 Public Works	2,381,603	87,308	1,134,533	1,247,070	47.64%	2,240,961	(1,106,427)	50.63%	
CC0846 Streets	4,241,533	250,930	2,558,421	1,683,112	60.32%	4,325,329	(1,766,908)	59.15%	
Expense Total	102,098,930	6,939,244	66,282,710	35,816,219	64.92%	102,085,311	35,802,601	64.93%	
Excess (Deficiency) of Total Revenue over Total Requirements	(9,612,692)	1,553,326	9,575,953	19,188,644	-99.62%	(2,054,999)	11,630,951	-465.98%	
Ending Fund Balance	20,198,750		39,387,395	19,188,644	195.00%	27,756,443	11,630,951	141.90%	
Reserves									
AFR Adjustment	-	-	-	-	0.00%	-	-	0.00%	
Benefit Payout Reserve	340,000	-	340,000	-	100.00%	340,000	-	100.00%	
Contingency Reserve	15,917,686	-	15,904,392	(13,294)	99.92%	15,904,392	-	100.00%	
Economic Stability Reserve	3,850,569	-	3,850,569	-	100.00%	3,850,569	-	100.00%	
Reserves Total	20,108,255	-	20,094,961	(13,294)	99.93%	20,094,961	-	100.00%	
Available Fund Balance	90,495	-	19,292,434	19,201,938	21318.69%	7,661,482	11,630,951	251.81%	

Expense by Cost Center:

General Fund								
Quarterly Comparison: Q3 FY22	Budget			FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections 2022	Variance Fav/(Unfav)	% of Projection
Planning								
Personnel	1,753,308	958,703	952,935	800,372	54.35%	1,566,836	613,900	60.82%
Operations	1,426,089	460,043	509,404	916,685	35.72%	1,431,613	922,210	35.58%
Operating Capital	13,400	1,052	7,720	5,680	57.62%	-	(7,720)	0.00%
Planning Total Expense	3,192,796	1,419,798	1,470,059	1,722,737	46.04%	2,998,449	1,528,389	49.03%
Library								
Personnel	2,015,496	1,236,657	1,311,278	(74,621)	65.06%	1,883,043	571,764	69.64%
Operations	1,292,066	788,341	1,006,986	(218,645)	77.94%	1,319,158	312,172	76.34%
Operating Capital	20,845	7,960	2,768	5,192	13.28%	2,800	32	98.85%
Library Total Expense	3,328,407	2,032,958	2,321,032	(288,074)	69.73%	3,205,001	883,969	72.42%
Parks Administration								
Personnel	310,135	205,398	221,968	88,167	71.57%	313,233	91,264	70.86%
Operations	429,901	262,887		429,901	0.00%	421,922	421,922	0.00%
Parks Administration Total Expense	740,036	468,285	525,026	215,010	70.95%	735,155	210,128	71.42%
Parks								
Personnel	1,685,759	1,038,579	1,131,542	554,217	67.12%	1,643,172	511,630	68.86%
Operations	1,315,036	913,797	949,842	365,195	72.23%	1,263,560	313,719	75.17%
Operating Capital	5,503	-	6,350	(847)	115.38%	6,353	3	99.95%
CIP Expense	-	17,780	-	-	0.00%	-	-	0.00%
Parks Total Expense	3,006,299	1,970,156	2,087,733	918,565	69.45%	2,913,085	825,352	71.67%
Recreation								
Personnel	2,506,315	1,170,809	1,410,828	1,095,487	56.29%	2,365,167	954,339	59.65%
Operations	2,170,567	843,741	1,482,528	688,039	68.30%	2,098,255	615,727	70.66%
Recreation Total Expense	4,676,882	2,014,550	2,893,356	1,783,526	61.87%	4,463,422	1,570,066	64.82%
Tennis Center								
Personnel	269,109	158,646	166,418	102,690	61.84%	258,383	91,965	64.41%
Operations	248,886	120,623	152,566	96,319	61.30%	232,050	79,484	65.75%
Tennis Center Total Expense	517,995	279,269	318,985	199,010	61.58%	490,433	171,448	65.04%
Recreation Programs								
Personnel	-	277,922	-	-	0.00%	-	-	0.00%
Operations	-	325,359	-	-	0.00%	-	-	0.00%
Recreation Programs Total Expense	-	603,281	-	-	0.00%	-	-	0.00%
Garey Park								
Personnel	507,551	327,523	358,292	149,259	70.59%	512,950	154,658	69.85%
Operations	566,401	347,649	391,580	174,821	69.13%	547,399	155,819	71.53%
Operating Capital	-	(89)	1,718	(1,718)	0.00%	1,800	82	95.44%

Garey Park Total Expense	1,073,952	675,082	751,590	322,362	69.98%	1,062,148	310,558	70.76%
Arts and Culture								
Operations Personnel	139,922	40,250	89,461	50,461	63.94%	139,922	50,461	63.94%
	73,820	-	60,430	13,390	81.86%	87,140	26,710	69.35%
Arts and Culture Total Expense	213,742	40,250	149,891	63,851	70.13%	227,062	77,171	66.01%
Municipal Court								
Personnel	513,744	347,942	335,150	178,593	65.24%	476,937	141,787	70.27%
Operations	111,216	57,645	76,183	35,033	68.50%	104,266	28,083	73.07%
Municipal Court Total Expense	624,960	405,587	411,334	213,626	65.82%	581,203	169,869	70.77%
Fire Support Services/Administration								
Personnel	2,912,121	1,696,517	1,949,741	962,380	66.95%	2,547,106	597,365	76.55%
Operations	1,736,616	1,094,674	1,374,119	362,497	79.13%	1,787,918	413,799	76.86%
Operating Capital	37,797	15,820	18,635	19,162	49.30%	23,900	5,265	77.97%
Fire Administration Total Expense	4,686,534	2,807,011	3,342,496	1,344,038	71.32%	4,358,924	1,016,428	76.68%
Fire Emergency Services								
Personnel	14,376,818	9,441,884	10,387,557	3,989,261	72.25%	14,745,064	4,357,507	70.45%
Operations	2,880,995	1,606,602	1,977,500	903,495	68.64%	2,529,032	551,532	78.19%
Operating Capital	94,802	47,824	69,437	25,366	73.24%	92,987	23,550	74.67%
Fire Emergency Services Total Expense	17,352,616	11,096,310	12,434,494	4,918,122	71.66%	17,367,083	4,932,589	71.60%
EMS								
Personnel	2,587,499	1,494,318	1,801,288	786,211	69.62%	2,512,378	711,090	71.70%
Operations	863,936	593,626	633,011	230,925	73.27%	833,436	200,425	75.95%
Operating Capital	157,976	44,630	123,244	34,732	78.01%	157,000	33,756	78.50%
EMS Total Expense	3,609,411	2,132,573	2,557,543	1,051,868	70.86%	3,502,814	945,271	73.01%
Inspection Services								
Personnel	1,650,876	915,051	1,072,440	578,435	64.96%	1,636,584	564,143	65.53%
Operations	364,717	107,521	123,789	240,928	33.94%	350,592	226,803	35.31%
Inspection Services Total Expense	2,015,592	1,022,572	1,196,229	819,363	59.35%	1,987,176	790,947	60.20%
Administrative Services								
Personnel	1,774,187	995,068	1,168,874	605,313	65.88%	1,687,476	518,602	69.27%
Operations	628,794	334,271	479,551	149,243	76.27%	609,499	129,948	78.68%
Operating Capital	8,000	-	8,163	(163)	102.03%	8,700	537	93.82%
Administrative Services Total Expense	2,410,981	1,329,339	1,656,587	754,394	68.71%	2,305,675	649,087	71.85%
Community Services								
Personnel	207,145	200,514	153,477	53,668	74.09%	191,006	37,530	80.35%
Operations	121,660	99,055	85,029	36,631	69.89%	114,804	29,775	74.06%
Community Services Total Expense	328,805	299,569	238,506	90,299	72.54%	305,810	67,304	77.99%
City Secretary								
Personnel	699,133	384,362	441,045	258,087	63.08%	653,129	212,084	67.53%

Operations	538,297	363,760	314,610	223,687	58.45%	535,802	221,192	58.72%
City Secretary Total Expense	1,237,430	748,123	755,655	481,775	61.07%	1,188,931	433,276	63.56%
Communications/ Public Engagement								
Personnel	686,756	383,091	458,091	228,665	66.70%	657,657	199,566	69.65%
Operations	413,082	155,948	168,572	244,510	40.81%	414,016	245,444	40.72%
Communications Total Expense	1,099,839	539,039	626,663	473,176	56.98%	1,071,673	445,011	58.48%
Police Administration								
Personnel	700,230	467,343	413,478	286,752	59.05%	525,918	112,439	78.62%
Operations	2,236,062	1,333,435	1,544,216	691,846	69.06%	2,079,831	535,615	74.25%
Police Administration Total Expense	2,936,293	1,800,778	1,957,695	978,598	66.67%	2,605,749	648,054	75.13%
Police Operations								
Personnel	13,932,549	9,132,053	9,791,476	4,141,074	70.28%	14,090,970	4,299,495	69.49%
Operations	2,655,363	1,781,685	2,035,736	619,627	76.67%	2,611,491	575,755	77.95%
Operating Capital	655,793	16,007	466,558	189,235	71.14%	526,634	60,076	88.59%
Police Operations Total Expense	17,243,705	10,929,745	12,293,770	4,949,935	71.29%	17,229,095	4,935,326	71.35%
Animal Services								
Personnel	881,033	463,895	500,266	380,767	56.78%	748,322	248,056	66.85%
Operations	370,990	217,879	269,918	101,072	72.76%	343,764	73,846	78.52%
Animal Services Total Expense	1,252,023	681,774	770,184	481,839	61.52%	1,092,087	321,902	70.52%
Code Compliance								
Personnel	495,536	283,814	326,951	168,585	65.98%	481,509	154,558	67.90%
Operations	111,053	75,901	71,858	39,195	64.71%	110,912	39,054	64.79%
Operating Capital	-	-	3,076	(3,076)	0.00%	3,100	24	99.22%
Code Compliance Total Expense	606,589	359,716	401,885	204,704	66.25%	595,521	193,636	67.48%
Public Works								
Personnel	766,317	312,313	545,378	220,939	71.17%	817,129	271,751	66.74%
Operations	1,615,286	1,025,967	584,384	1,030,903	36.18%	1,418,632	834,248	41.19%
Operating Capital	-	4,337	4,772	(4,772)	0.00%	5,200	428	91.76%
Public Works Total Expense	2,381,603	1,342,617	1,134,533	1,247,070	47.64%	2,240,961	1,106,427	50.63%
Streets								
Personnel	1,643,671	897,626	1,124,614	519,056	68.42%	1,657,951	533,336	67.83%
Operations	2,597,862	1,288,612	1,403,092	1,194,771	54.01%	2,636,663	1,233,571	53.21%
Operating Capital	-	21,033	30,715	(30,715)	0.00%	30,715	0	100.00%
Streets Total Expense	4,241,533	2,207,271	2,558,421	1,683,112	60.32%	4,325,329	1,766,908	59.15%
Environmental Services								
Operations	9,707,794	6,175,364	7,050,599	2,657,195	72.63%	9,763,437	2,712,838	72.21%
Environmental Services Total Expense	9,707,794	6,175,364	7,050,599	2,657,195	72.63%	9,763,437	2,712,838	72.21%
Non-Departmental								
Operations	-	8,154	65	(65)	0.00%	-	(65)	0.00%
Transfers	6,931,076	759,391	1,004,160	5,926,916	14.49%	6,931,076	5,926,916	14.49%

Non-Departmental Total Expense	6,931,076	767,545	1,004,225	5,926,851	14.49%	6,931,076	5,926,851	14.49%
General Government Contracts								
Operations	7,071,283	4,159,360	5,231,587	1,839,696	73.98%	8,148,777	2,917,190	64.20%
Personnel	(642,460)	-	-	(642,460)	0.00%	185,528	185,528	0.00%
Operating Capital	45,000	-	-	45,000	0.00%	-	-	0.00%
General Government Contracts Total Expense	6,473,823	4,159,360	5,231,587	1,242,236	80.81%	8,334,305	3,102,718	62.77%
City Council Services								
Operations	42,500	29,813	29,181	13,319	68.66%	42,500	13,319	68.66%
Personnel	165,713	115,502	113,449	52,264	68.46%	161,207	47,757	70.38%
City Council Services Total Expense	208,213	145,315	142,630	65,582	68.50%	203,707	61,076	70.02%
General Fund Total Expense	102,098,930	58,465,957	66,282,710	35,816,219	64.92%	102,085,311	35,802,601	64.93%

UTILITY FUNDS:

Electric Fund:

The City continues to employ several strategies to maintain the improved performance of the Electric Fund in relation to past and current expenditures for purchased power contracts. These strategies include reviewing rates, selling Renewable Energy Credits (RECs), and contracting professional services for energy portfolio management and risk oversight. The extraordinary costs of Winter Storm Uri in February of 2021 resulted in the City debt-financing \$48 million over 9.5 years. Additionally, the City is using regulatory asset accounting to amortize the purchased power expenses from the storm on an initial 20-year schedule. Both schedules will be reviewed for opportunities to advance more quickly, while balancing the affordability of rates and the overall financial targets for the Electric Fund.

As part of the FY2022 budget development process, the utilities reviewed various initiatives to improve resiliency to extreme weather, including those required by legislation. Both utilities are going through cost of service studies to ensure that rates cover these resiliency efforts, the growth pressure and infrastructure demand on the system, and financial targets for liquidity and debt coverage. Council is in the process of adopting the FY2023 budget, which includes water and wastewater rate increases.

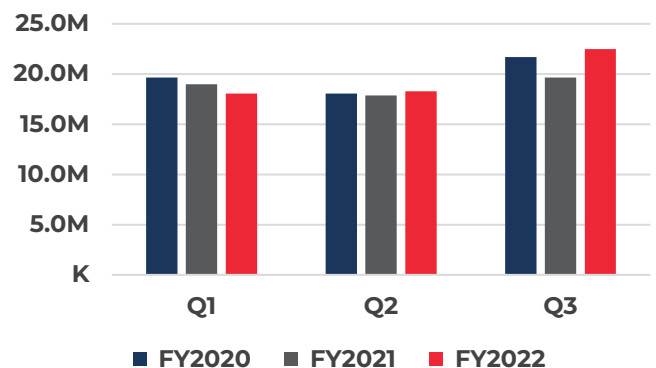
ELECTRIC REVENUE:

Operating revenue in the Electric Fund totals \$74,931,240 through the quarter, or 72.36% of budget. Electric sales revenue, the largest component of operating revenue, has brought in \$58,854,753 through the quarter, totaling 68.80% of Electric charges budget. Compared to last year, consumption was decreased in the first quarter, and increased in the second and third quarter. Electric Sales revenue are typically higher in the summer months when consumption increases due to hot weather. June was very hot and dry. Through June, Electric sales charges were 4.15% higher than the same period last year.

Developer contributions were conservatively budgeted at \$12,000,000. Year-to-date collection totals \$9,887,553, or 82.40% of budget. Developer contributions drive the need for utility infrastructure. While there is an increase in revenue, there are more new development project expenses than anticipated. Due to global supply chain issues, the cost of material for electric infrastructure projects increased significantly. These cost increases also resulted in increased capital expenses. Developer Contributions and capital expenses amendments were brought to Council in May as part of the mid-year budget amendment. Line extension fees were increased to recover costs.

For FY2022, Renewable Energy Credit (REC) revenue has been reclassified from non-operating revenue to operating revenue. Within the Fee category, the REC revenue budget is \$1,160,000. REC sales total \$2,466,712, or 212.65% of budget through the quarter. Pricing of RECs continued to be favorable for the City. Recognizing additional REC sales revenue is part of a budget amendment approved by Council on March 8, 2022.

Electric Fund: Electric Sales Charges



Electric Services							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Revenue							
40002:Sales Taxes	5,000	3,966	4,841	(159)	96.83%	875	22.06%
41002:Penalties	600,000	596,358	564,204	(35,796)	94.03%	(32,154)	-5.39%
42001:Interest Income	11,000	27,265	92,929	81,929	844.81%	65,664	240.84%
43001:Fees	1,851,000	710,413	2,872,175	1,021,175	155.17%	2,161,763	304.30%
43004:Administrative Charges	3,539,712	2,416,577	2,654,784	(884,928)	75.00%	238,207	9.86%
43601:Electric Sales Charges	85,541,593	56,509,322	58,854,753	(26,686,840)	68.80%	2,345,430	4.15%
44502:Developer Contributions	12,000,000	5,964,069	9,887,553	(2,112,447)	82.40%	3,923,483	65.79%
70001:Transfers In	-	1,379,308	-	-	0.00%	(1,379,308)	-100.00%
Operating Revenue Total	103,548,305	67,607,279	74,931,240	(28,617,065)	72.36%	7,323,961	10.83%
Non-Operating Revenue							
45001:Misc Revenue	35,000	260,081	163,401	128,401	466.86%	(96,680)	-37.17%
45003:Misc Reimbursements	-	-	5,475	5,475	0.00%	5,475	0.00%
45004:Sale of Property	665,840	1,038,936	52,331	(613,509)	7.86%	(986,605)	-94.96%
44001:Grant Revenue	-	-	339,612	339,612	0.00%	339,612	0.00%
46001:Bond Proceeds	19,461,500	54,065,000	17,995,000	(1,466,500)	92.46%	(36,070,000)	-66.72%
46002:Bond Premium	-	652,424	1,644,584	1,644,584	0.00%	992,159	152.07%
Non-Operating Revenue Total	20,162,340	56,016,441	20,200,402	38,062	100.19%	(35,816,039)	-63.94%
Revenue Total	123,710,645	123,623,720	95,131,642	(28,579,003)	76.90%	(28,492,079)	-23.05%

The budget for non-operating revenue totals \$20,162,340 in FY2022. The City recognized bond proceeds as part of the annual debt sale in the spring to cover the costs of capital infrastructure and equipment. The \$665,840 Sale of Property budget is for the third segment of the fiber asset transition from the Electric Fund to the Information Technology Fund. This asset transfer is illustrated on the budget statements but will show as actuals on the year-end accounting statements. With 2021 year-end savings in the Information Technology Fund, the fourth and final multi-year segment was transferred in FY2022. This early completion of the project will alleviate budget pressures in the FY2023 Information Technology cost allocation to other funds.

FY2021 REVENUE PROJECTIONS:

Electric Services							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% Variance	Projections FY2022	Variance Fav/(Unfav)	% of Projections
Operating Revenues							
40002:Sales Taxes	5,000	4,841	(159)	96.83%	5,000	(159)	96.83%
41002:Penalties	600,000	564,204	(35,796)	94.03%	700,000	(135,796)	80.60%
42001:Interest Income	11,000	92,929	81,929	844.81%	66,000	26,929	140.80%
43001:Fees	1,851,000	2,872,175	1,021,175	155.17%	3,389,000	(516,825)	84.75%
43003:Permits	-	-	-	0.00%	55,000	(55,000)	0.00%
43004:Administrative Charges	3,539,712	2,654,784	(884,928)	75.00%	3,539,712	(884,928)	75.00%
43601:Electric Sales Charges	85,541,593	58,854,753	(26,686,840)	68.80%	86,946,485	(28,091,732)	67.69%
44502:Developer Contributions	12,000,000	9,887,553	(2,112,447)	82.40%	12,000,000	(2,112,447)	82.40%
70001:Transfers In	-	-	-	0.00%	-	-	0.00%
Operating Revenue Total	103,548,305	74,931,240	(28,617,065)	72.36%	106,701,197	(31,769,957)	70.23%
Non-Operating Revenues							
45001:Misc Revenue	35,000	163,401	128,401	466.86%	200,000	(36,599)	81.70%
45003:Misc Reimbursements	-	5,475	5,475	0.00%	750	4,725	729.96%
45004:Sale of Property	665,840	52,331	(613,509)	7.86%	52,330	1	100.00%
44001:Grant Revenue	-	339,612	339,612	0.00%	352,313	(12,701)	96.39%
46001:Bond Proceeds	19,461,500	17,995,000	(1,466,500)	92.46%	17,995,000	-	100.00%
46002:Bond Premium	-	1,644,584	1,644,584	0.00%	1,644,538	46	100.00%
Non-Operating Revenue Total	20,162,340	20,200,402	38,062	100.19%	20,244,931	(44,529)	99.78%
Revenue Total	123,710,645	95,131,642	(28,579,003)	76.90%	126,946,128	(31,814,486)	74.94%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. July and August were also hot and dry, and will therefore impact power sales and purchases. Total revenues are projected to end FY2022 at \$126,946,128. Through the quarter, actuals are \$95,131,642 or 74.94% of total projections.

ELECTRIC EXPENSES:

Operating expenses in the Electric Fund total \$64,226,303 through the quarter. Year-to-date purchase power expenses total \$44,690,833, while net congestion revenue rights (CRRs) credits total \$(1,150,597). Expenses in April, May and June were under budget. The year-over-year variance in purchased power is due to the 2021 extreme energy costs of Winter Storm Uri.

The City continued to use a hedging strategy for the winter and summer months to avoid price spikes in the market. June and July were very hot. In the month of June, adjusted meter load was 17% higher than June of 2021 and 16% over budgeted load for the month. FY2022 year-to-date load is 10% greater than the same period in FY2021. The fourth quarter report will include both increased revenues from power sales and increased expenses from power purchases and conservative hedging in July and August. Due to the increased power purchases required to meet load and the robust hedging strategy, purchased power expenses are expected to be approximately \$3 million over budget at year-end.

Electric Engineering and Transmission and Distribution (T&D) cost centers look inflated due to the capitalization of labor being budgeted in capital expense while the actuals are booked to the operating budget. The labor will be capitalized to the appropriate capital improvement project on the final year-end financial statements.

Electric Services							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Expense							
CC0001 Non-Departmental	6,963,362	4,511,501	5,401,388	1,561,974	77.57%	(889,887)	19.72%
CC0521 Operational Technology	1,276,176	515,431	716,847	559,329	56.17%	(201,416)	39.08%
CC0522 Electric Administration	9,825,545	6,585,076	7,035,063	2,790,482	71.60%	(449,987)	6.83%
CC0523 Electric Safety and Employee Development	268,825	-	214,479	54,346	79.78%	(214,479)	0.00%
CC0524 Metering Services	1,964,459	1,521,811	1,213,826	750,633	61.79%	307,985	-20.24%
CC0525 T&D Services	1,975,555	3,101,351	3,143,614	(1,168,058)	159.13%	(42,262)	1.36%
CC0526 Systems Engineering	-	65,095	-	-	0.00%	65,095	-100.00%
CC0537 Electric Resource Management	55,493,445	96,290,644	43,913,914	11,579,530	79.13%	52,376,729	-54.39%
CC0555 Electric Systems Operations	1,926,520	1,201,821	1,219,164	707,356	63.28%	(17,343)	1.44%
CC0557 Electrical Engineering	644,339	762,545	1,368,008	(723,670)	212.31%	(605,463)	79.40%
Operating Expense Total	80,338,226	114,555,276	64,226,303	16,111,923	79.94%	50,328,973	-43.93%
Non-Operating Expense							
CC0001 Non-Departmental	10,097,271	875,370	1,566,100	8,531,171	15.51%	(690,730)	78.91%
CC0526 Systems Engineering	-	2,550	-	-	0.00%	2,550	-100.00%
CC0557 Electrical Engineering	25,026,230	4,546,269	10,813,036	14,213,194	43.21%	(6,266,767)	137.84%
Non-Operating Expense Total	35,123,501	5,424,189	12,379,136	22,744,365	35.24%	(6,954,947)	128.22%
Expense Total	115,461,727	119,979,465	76,605,440	38,856,288	66.35%	43,374,025	-36.15%

The Electric department reorganized several personnel and operating expenses between cost centers and created new cost centers as part of the FY2022 budget. These changes result in some variances compared to the same quarter the prior year.

Non-operating expenditures are budgeted at \$35,123,501 in FY2022. Budgeted non-operating expenditures include \$25,026,230 for capital projects and \$10,097,271 for debt service payments, both of which typically trend towards later quarters. The Capital Project Roll Forward amendment included \$6.6 million of active projects. These encumbrances combined with increased New Development, shows an accelerated CIP spending in Electric Engineering compared to the previous year. In order to keep up with new development CIP related projects, staff proposed to amend the Electric CIP budget as part of the mid-year budget amendment. This amendment includes an 80% offset in developer contribution revenue as well as bond proceeds to fund the new development projects. As previously mentioned, a significant portion of labor expenses for capital

projects will be journalled at the end of the fiscal year, bringing operations and capital expense in balance with their budgets.

FY2022 EXPENSE PROJECTIONS:

Electric Services							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections 2022	Variance Fav/(Unfav)	% of Projections
Operating Expense							
CC0001 Non-Departmental	6,963,362	5,401,388	1,561,974	77.57%	6,963,362	1,561,974	77.57%
CC0521 Operational Technology	1,276,176	716,847	559,329	56.17%	1,151,964	435,117	62.23%
CC0522 Electric Administration	9,825,545	7,035,063	2,790,482	71.60%	9,857,150	2,822,086	71.37%
CC0523 Electric Safety and Employee Development	268,825	214,479	54,346	79.78%	368,935	154,455	58.13%
CC0524 Metering Services	1,964,459	1,213,826	750,633	61.79%	1,189,449	(24,377)	102.05%
CC0525 T&D Services	1,975,555	3,143,614	(1,168,058)	159.13%	2,180,115	(963,498)	144.19%
CC0526 Systems Engineering	-	-	-	0.00%	-	-	0.00%
CC0537 Electric Resource Management	55,493,445	43,913,914	11,579,530	79.13%	58,493,456	14,579,542	75.07%
CC0555 Electric Systems Operations	1,926,520	1,219,164	707,356	63.28%	1,841,136	621,972	66.22%
CC0557 Electrical Engineering	644,339	1,368,008	(723,670)	212.31%	1,107,635	(260,374)	123.51%
Operating Expense Total	80,338,226	64,226,303	16,111,923	79.94%	83,153,201	18,926,898	77.24%
Non-Operating Expense							
CC0001 Non-Departmental	10,097,271	1,566,100	8,531,171	15.51%	10,097,271	8,531,171	15.51%
CC0526 Systems Engineering	-	-	-	0.00%	-	-	0.00%
CC0557 Electrical Engineering	25,026,230	10,813,036	14,213,194	43.21%	25,026,230	14,213,194	43.21%
Non-Operating Expense Total	35,123,501	12,379,136	22,744,365	35.24%	35,123,501	22,744,364	35.24%
Expense Total	115,461,727	76,605,440	38,856,288	66.35%	118,276,702	41,671,262	64.77%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total expenses are projected to end FY2022 at \$118,276,702. Through the quarter, actual expenses are 64.77% of total projections.

The Electric Fund anticipates meeting all the fund's below line **reserve** requirements in FY2022. Contingency requirements include a **90-day operating contingency** of \$6,426,561, a **non-operating reserve** totaling \$8,930,396, **reserve for transformer** of \$4,262,947, as well as a **rate stabilization reserve** in the amount of \$18,600,000.

Fund Schedule:

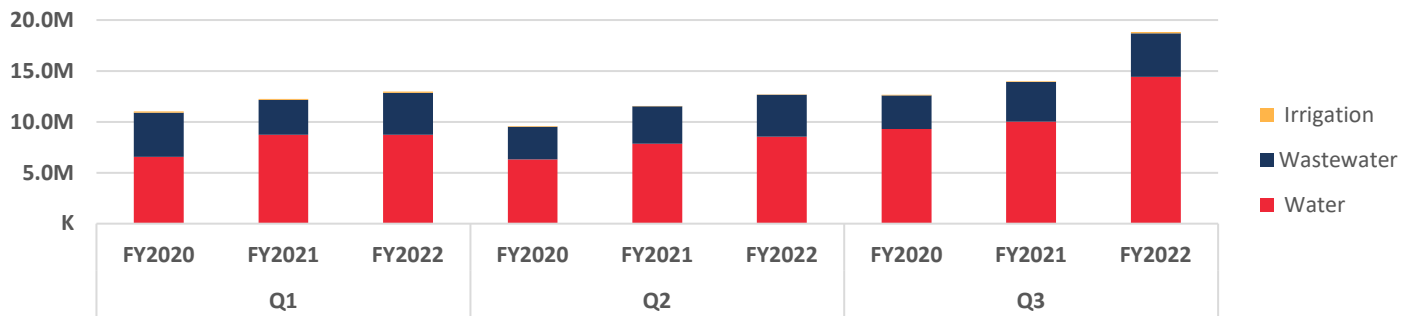
Electric Services								
Period: Jun-22	Budget	Current Period		FY2022 Year-to-date: Budget Vs. Actuals		FY2022 Year-End: Projections Vs. Actuals		
	FY2022	Jun-22	YTD Actuals w/Encumbrances	Variance	% of Budget	Projections	Variance Fav/(Unfav)	% of Projection
Beginning Fund Balance	39,711,400		39,711,400	-	100.00%	39,711,400	-	100.00%
Operating Revenue								
40002:Sales Taxes	5,000	547	4,841	(159)	96.83%	5,000	(159)	96.83%
41002:Penalties	600,000	56,547	564,204	(35,796)	94.03%	700,000	(135,796)	80.60%
42001:Interest Income	11,000	37,310	92,929	81,929	844.81%	66,000	26,929	140.80%
43001:Fees	1,851,000	159,030	2,872,175	1,021,175	155.17%	3,389,000	(516,825)	84.75%
43003:Permits				-	0.00%	55,000	(55,000)	0.00%
43004:Administrative Charges	3,539,712	884,928	2,654,784	(884,928)	75.00%	3,539,712	(884,928)	75.00%
43601:Electric Sales Charges	85,541,593	8,556,671	58,854,753	(26,686,840)	68.80%	86,946,485	(28,091,732)	67.69%
44502:Developer Contributions	12,000,000	1,818,723	9,887,553	(2,112,447)	82.40%	12,000,000	(2,112,447)	82.40%
70001:Transfers In				-	0.00%			0.00%
Total Operating Revenue	103,548,305	11,513,755	74,931,240	(28,617,065)	72.36%	106,701,197	(31,769,957)	70.23%
Operating Expense								
CC0001 Non-Departmental	6,963,362	790,604	5,401,388	1,561,974	77.57%	6,963,362	(1,561,974)	77.57%
CC0521 Operational Technology	1,276,176	98,869	716,847	559,329	56.17%	1,151,964	(435,117)	62.23%
CC0522 Electric Administration	9,825,545	648,508	7,035,063	2,790,482	71.60%	9,857,150	(2,822,086)	71.37%
CC0523 Electric Safety and Employee Development	268,825	24,537	214,479	54,346	79.78%	368,935	(154,455)	58.13%
CC0524 Metering Services	1,964,459	108,035	1,213,826	750,633	61.79%	1,189,449	24,377	102.05%
CC0525 T&D Services	1,975,555	276,383	3,143,614	(1,168,058)	159.13%	2,180,115	963,498	144.19%
CC0526 Systems Engineering				-	0.00%			0.00%
CC0537 Electric Resource Management	55,493,445	3,477,458	43,913,914	11,579,530	79.13%	58,493,456	(14,579,542)	75.07%
CC0555 Electric Systems Operations	1,926,520	125,135	1,219,164	707,356	63.28%	1,841,136	(621,972)	66.22%
CC0557 Electrical Engineering	644,339	164,334	1,368,008	(723,670)	212.31%	1,107,635	260,374	123.51%
Total Operating Expense	80,338,226	5,713,863	64,226,303	16,111,923	79.94%	83,153,201	18,926,898	77.24%
Net Operations Total	23,210,079		10,704,936	(44,728,988)	46.12%	23,547,996	(12,843,060)	45.46%
Non-Operating Revenue								
45001:Misc Revenue	35,000	37,094	163,401	128,401	466.86%	200,000	(36,599)	81.70%
45003:Misc Reimbursements			5,475	5,475	0.00%	750	4,725	729.96%
45004:Sale of Property	665,840	22,914	52,331	(613,509)	7.86%	52,330	1	100.00%
44001:Grant Revenue		2,683	339,612	339,612	0.00%	352,313	(12,701)	96.39%
46001:Bond Proceeds	19,461,500		17,995,000	(1,466,500)	92.46%	17,995,000		100.00%
46002:Bond Premium			1,644,584	1,644,584	0.00%	1,644,538	46	100.00%
Total Non-Operating Revenue	20,162,340	62,692	20,200,402	38,062	100.19%	20,244,931	(44,529)	99.78%
Non-Operating Expense								
CC0001 Non-Departmental	10,097,271	905	1,566,100	8,531,171	15.51%	10,097,271	8,531,171	15.51%
CC0526 Systems Engineering				-	0.00%			0.00%
CC0557 Electrical Engineering	25,026,230	805,695	10,813,036	14,213,194	43.21%	25,026,230	14,213,194	43.21%
Total Non-Operating Expense	35,123,501	806,600	12,379,136	22,744,365	35.24%	35,123,501	22,744,364	35.24%
Excess (Deficiency) of Total Revenue over Total Requirements	8,248,918	5,055,984	18,526,202	10,277,284	224.59%	8,669,426	9,856,776	213.70%
Ending Fund Balance	47,960,318		58,237,602	10,277,284	121.43%	48,380,826	9,856,776	120.37%
Reserves								
Rate Stabilization	18,600,000		18,600,000	-	100.00%	18,600,000	-	100.00%
Non-Operating Reserve	8,930,396		8,930,396	-	100.00%	8,930,396	-	100.00%
Operating Contingency Reserve	6,426,561		6,426,561	-	100.00%	6,426,561	-	100.00%
Transformer Reserve	4,262,947		4,262,947	-	100.00%	4,262,947	-	100.00%
Reserves Total	38,219,904		38,219,904	-	100.00%	38,219,904	-	100.00%
Available Fund Balance	9,740,414		20,017,698	10,277,284	205.51%	10,160,922	9,856,776	197.01%

Water Fund:

WATER REVENUE:

Year-to-date **Operating revenue** totals \$91,282,146, or 96.14% of budget. The largest revenue streams in the Water Fund are charges for services for water, wastewater, and irrigation use. Through the quarter, Water Charges total \$31,697,105, which is 87.80% of budget. Year-to-date, Wastewater Charges are \$12,506,564, or 86.25% of budget. Irrigation Charges total \$286,000 for the quarter, or 95.33% of budget. Increases in number of meters and customers as well as rate increase effective January 1, 2021, have proven to significantly increase year-to-date revenues for the Water Fund. Additionally, June was very hot and dry.

WATER FUND: CHARGES FOR SERVICES



The budget for Impact Fees for the fiscal year is \$34,345,000. Through the quarter, impact fee revenues total \$33,947,690, or 98.84% of budget. The increase in impact fees is attributed to growth as well as an increase in the installation of meters that are larger in diameter such as meters used for multi-family housing. Impact fees are also going to show cyclical increases. The City has approved many out of City MUDS. These MUDS are required to pay impact fees at plat recordation in lieu of building permit. This means that when a MUD records a plat, we will see an instantaneous increase in impact fees, however it will take time for the builders to begin consuming the meters associated with those prepaid fees. Impact fees are used for funding capital infrastructure approved in the impact fee plan. They may be used as a cash equivalent, or to repay debt service for impact fee eligible projects. Staff recently completed a reconciliation of impact fees available to assist with the needed expansion of the South Lake Treatment Plant, along with other large projects.

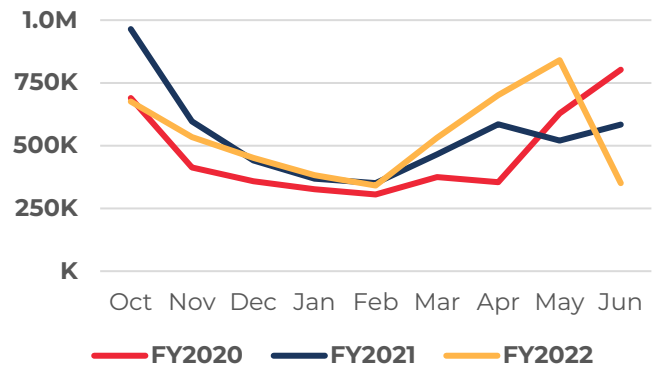
Water							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Revenue							
41002:Penalties	315,000	364,515	463,102	148,102	147.02%	98,587	27.05%
42001:Interest Income	390,000	360,099	720,747	330,747	184.81%	360,648	100.15%
43001:Fees	8,062,000	7,790,258	10,935,427	2,873,427	135.64%	3,145,169	40.37%
43005:Rental Revenue	50,000	61,070	61,030	11,030	122.06%	(39)	-0.06%
43602:Water Charges	36,100,000	26,580,429	31,697,105	(4,402,895)	87.80%	5,116,675	19.25%
43603:Wastewater Charges	14,500,000	11,034,529	12,506,564	(1,993,436)	86.25%	1,472,034	13.34%
43604:Irrigation Charges	300,000	205,791	286,000	(14,000)	95.33%	80,209	38.98%
41602:Impact Fees	34,345,000	30,978,300	33,947,690	(397,310)	98.84%	2,969,390	9.59%
44502:Developer Contributions	767,240	1,496,239	549,480	(217,760)	71.62%	(946,759)	-63.28%
70001:Transfers In	115,000	-	115,000	-	100.00%	115,000	0.00%
Operating Revenue Total	94,944,240	78,871,231	91,282,146	(3,662,094)	96.14%	12,410,915	15.74%

Non-Operating Revenue							
45001:Misc Revenue	1,462,000	183,855	272,126	(1,189,874)	18.61%	88,271	48.01%
45003:Misc Reimbursements	-	10,422	113	113	0.00%	(10,309)	-98.92%
45004:Sale of Property	-	1,329,336	-	-	0.00%	(1,329,336)	-100.00%
44001:Grant Revenue	-	-	304,745	304,745	0.00%	304,745	0.00%
46001:Bond Proceeds	213,100,000	14,975,000	202,385,000	(10,715,000)	94.97%	187,410,000	1251.49%
46002:Bond Premium	-	1,415,140	12,759,165	12,759,165	0.00%	11,344,025	801.62%
Non-Operating Revenue Total	214,562,000	17,913,752	215,721,148	1,159,148	100.54%	197,807,396	1104.22%
Revenue Total	309,506,240	96,784,982	307,003,293	(2,502,947)	99.19%	210,218,311	217.20%

Total Water Fund operating revenue is up 15.74% compared to the same period last fiscal year due to growth in sales and collections in impact fees. Through the quarter water consumption is down 1.4% compared to the same period of FY2021.

The budget for *non-operating revenue* totals \$214,562,000 in FY2022. This total includes bond proceeds for capital projects in the amount of \$213,100,000. The majority of this is for the Southlake Treatment Plant, one of the largest capital projects the city has ever constructed. The midyear budget amendment and third quarter report reflect the updated bond proceed revenue and capital construction expense for the plant.

WATER FUND: CONSUMPTION (KGALS)



Staff and the consultant presented on the preliminary results of Phase II of a cost-of-service study at the February 22nd and June 28th council workshop. The study proposes changes to increase equity between customer classes, and proposes rate increases to pay for the debt service and operating costs of new infrastructure. These changes will be incorporated and adopted in the FY2023 budget, including an 11.5% rate increase across all customer classes effective October 1, 2022.

FY2021 REVENUE PROJECTIONS:

Water							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projections
Operating Revenue							
41002:Penalties	315,000	463,102	148,102	147.02%	566,000	(102,898)	81.82%
42001:Interest Income	390,000	720,747	330,747	184.81%	420,100	300,647	171.57%
43001:Fees	8,062,000	10,935,427	2,873,427	135.64%	9,104,281	1,831,146	120.11%
43005:Rental Revenue	50,000	61,030	11,030	122.06%	70,000	(8,970)	87.19%
43602:Water Charges	36,100,000	31,697,105	(4,402,895)	87.80%	41,100,000	(9,402,895)	77.12%
43603:Wastewater Charges	14,500,000	12,506,564	(1,993,436)	86.25%	15,800,000	(3,293,436)	79.16%
43604:Irrigation Charges	300,000	286,000	(14,000)	95.33%	450,000	(164,000)	63.56%
41602:Impact Fees	34,345,000	33,947,690	(397,310)	98.84%	42,300,051	(8,352,361)	80.25%
44502:Developer Contributions	767,240	549,480	(217,760)	71.62%	550,000	(520)	99.91%
70001:Transfers In	115,000	115,000	-	100.00%	115,000	-	100.00%
Operating Revenue Total	94,944,240	91,282,146	(3,662,094)	96.14%	110,475,432	(19,193,286)	82.63%
Non-Operating Revenue							
45001:Misc Revenue	1,462,000	272,126	(1,189,874)	18.61%	1,367,500	(1,095,374)	19.90%
45003:Misc Reimbursements	-	113	113	0.00%	233	(121)	48.28%
45004:Sale of Property	-	-	-	0.00%	-	-	0.00%
44001:Grant Revenue	-	304,745	304,745	0.00%	20,124	284,621	1514.34%
46001:Bond Proceeds	213,100,000	202,385,000	(10,715,000)	94.97%	202,385,000	-	100.00%
46002:Bond Premium	-	12,759,165	12,759,165	0.00%	12,759,164	1	100.00%
Non-Operating Revenue Total	214,562,000	215,721,148	1,159,148	100.54%	216,532,021	(810,873)	99.63%
Revenue Total	309,506,240	307,003,293	(2,502,947)	99.19%	327,007,453	(20,004,160)	93.88%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. With a prolonged hot and dry summer, both sales revenues and operating expenses are projected to exceed the budget. Total revenues are projected to end FY2022 at \$327,007,453. Through the quarter, actuals are 93.88% of total projections.

WATER EXPENSES:

Operating expenditures in the Water Fund total \$43,894,876 through the quarter, or 75.93% of budget. Overall, personnel are tracking in line with budget. The Water Fund has a few annual encumbrances that make the year-to-date appear high in comparison to the quarter of the fiscal year. Water Services Administration is trending higher than anticipated because of an annual amount encumbered in the quarter. The encumbrance is for a consultant for a multi-phase project to determine if Aquifer Storage and Recovery (ASR) will be an effective and economic water management strategy to meet the max day demands and long-term water supply needs of Georgetown. The increased price of chemicals is driving the Water Plant Management budget slightly higher than anticipated. Wastewater Plant Management is also trending higher than anticipated, due to an annual encumbrance and exacerbated by running the plants at peak demand for a prolonged period of time during hot weather. The encumbrance is related to chemical supplies, and wastewater laboratory analysis services related to permit compliance, process control, and state required study.

Water Services Financial Report							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Expense							
CC0001 Non-Departmental	5,069,426	3,144,556	4,492,189	577,237	88.61%	(1,347,633)	42.86%
CC0524 Metering Services	-	265	23	(23)	0.00%	242	-91.30%
CC0526 Systems Engineering	-	(2,081,558)	-	-	0.00%	(2,081,558)	-100.00%
CC0527 Water Services Administration	31,392,009	19,613,533	23,784,571	7,607,437	75.77%	(4,171,039)	21.27%
CC0528 Water Distribution	4,315,196	2,807,556	2,294,257	2,020,939	53.17%	513,299	-18.28%
CC0529 Water Plant Management	5,172,213	3,129,880	4,683,581	488,632	90.55%	(1,553,701)	49.64%
CC0530 Wastewater Operations	1,179,469	536,658	706,202	473,267	59.87%	(169,544)	31.59%
CC0531 Wastewater Plant Management	4,466,888	2,966,581	4,032,754	434,134	90.28%	(1,066,173)	35.94%
CC0532 Irrigation Operations	295,000	104,713	137,807	157,193	46.71%	(33,094)	31.60%
CC0535 Water Conservation	899,565	-	332,130	567,435	36.92%	(332,130)	0.00%
CC0553 Water Operations	5,020,694	3,318,647	3,431,362	1,589,333	68.34%	(112,715)	3.40%
Operating Expense Total	57,810,460	33,540,831	43,894,876	13,915,584	75.93%	(10,354,045)	30.87%
Non-Operating Expense							
CC0001 Non-Departmental	2,000,000	94,190	2,053,548	(53,548)	102.68%	(1,959,358)	2080.22%
CC0526 Systems Engineering	331,805,749	28,640,128	215,409,960	116,395,789	64.92%	(186,769,833)	652.13%
CC0532 Irrigation Operations	308,000	9,606	7,507	300,493	2.44%	2,099	-21.85%
CC0530 Wastewater Operations	2,803,196	533,080	492,440	2,310,755	17.57%	40,640	-7.62%
CC0527 Water Services Administration	-	6,037	-	-	0.00%	6,037	-100.00%
CC0528 Water Distribution	-	781,316	-	-	0.00%	781,316	-100.00%
CC0553 Water Operations	15,387,121	17,142,824	1,915,109	13,472,012	12.45%	15,227,715	-88.83%
CC0524 Metering Services	2,250,000	-	-	2,250,000	0.00%	-	0.00%
Non-Operating Expense Total	354,554,065	47,207,181	219,878,565	134,675,500	62.02%	(172,671,384)	365.77%
Expense	412,364,525	80,748,011	263,773,441	148,591,084	177.52%	(183,025,430)	226.66%

Non-operating expense are budgeted at \$354,554,065 in FY2022. Expenses total \$219,878,565 through the quarter, which includes encumbered contracts for the multi-year South Lake Treatment Plant and other projects. Non-operating expenses reflect the capital project rollforward amendment that was approved by Council in January. Debt payments were made in February for interest. Principal payments will be reflected in the fourth quarter.

FY2022 EXPENSE PROJECTIONS:

Water Services Financial Report							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		FY2022 Year-to-date Vs. Projections		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Operating Expense							
CC0001 Non-Departmental	5,069,426	4,492,189	577,237	88.61%	5,450,304	958,115	82.42%
CC0524 Metering Services	-	23	(23)	0.00%	-	(23)	0.00%
CC0526 Systems Engineering	-	-	-	0.00%	-	-	0.00%
CC0527 Water Services Administration	31,392,009	23,784,571	7,607,437	75.77%	30,968,610	7,184,038	76.80%
CC0528 Water Distribution	4,315,196	2,294,257	2,020,939	53.17%	3,965,999	1,671,741	57.85%
CC0529 Water Plant Management	5,172,213	4,683,581	488,632	90.55%	5,886,314	1,202,732	79.57%
CC0530 Wastewater Operations	1,179,469	706,202	473,267	59.87%	1,040,298	334,096	67.88%
CC0531 Wastewater Plant Management	4,466,888	4,032,754	434,134	90.28%	4,920,815	888,061	81.95%
CC0532 Irrigation Operations	295,000	137,807	157,193	46.71%	209,067	71,260	65.92%
CC0535 Water Conservation	899,565	332,130	567,435	36.92%	701,199	369,069	47.37%
CC0553 Water Operations	5,020,694	3,431,362	1,589,333	68.34%	4,891,348	1,459,986	70.15%
Operating Expense Total	57,810,460	43,894,876	13,915,584	75.93%	58,033,952	14,139,076	75.64%
Non-Operating Expense							
CC0001 Non-Departmental	2,000,000	2,053,548	(53,548)	102.68%	2,058,203	4,655	99.77%
CC0526 Systems Engineering	331,805,749	215,409,960	116,395,789	64.92%	331,805,749	116,395,789	64.92%
CC0532 Irrigation Operations	308,000	7,507	300,493	2.44%	308,000	300,493	2.44%
CC0530 Wastewater Operations	2,803,196	492,440	2,310,755	17.57%	2,803,196	2,310,756	17.57%
CC0527 Water Services Administration	-	-	-	0.00%	-	-	0.00%
CC0528 Water Distribution	-	-	-	0.00%	-	-	0.00%
CC0553 Water Operations	15,387,121	1,915,109	13,472,012	12.45%	15,387,371	13,472,262	12.45%
CC0524 Metering Services	2,250,000	-	2,250,000	0.00%	2,250,000	2,250,000	0.00%
Non-Operating Expense Total	354,554,065	219,878,565	134,675,500	62.02%	354,612,519	134,733,954	62.01%
Expense	412,364,525	263,773,441	148,591,084	177.52%	412,646,471	148,873,030	63.92%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total expenses are projected to end FY2022 at \$412,646,471. Through the quarter, actual expenses are 63.92% of total projections. Many large multi-year capital project encumbrances will roll forward into FY2023.

The Water Fund anticipates meeting all the funds below line **reserve** requirements by the end of FY2022. Contingency requirements include a **90-day operating contingency** of \$9,127,742, a **non-operating reserve** of \$10,000,000, and an **Impact Fee** reserve of \$43,300,000.

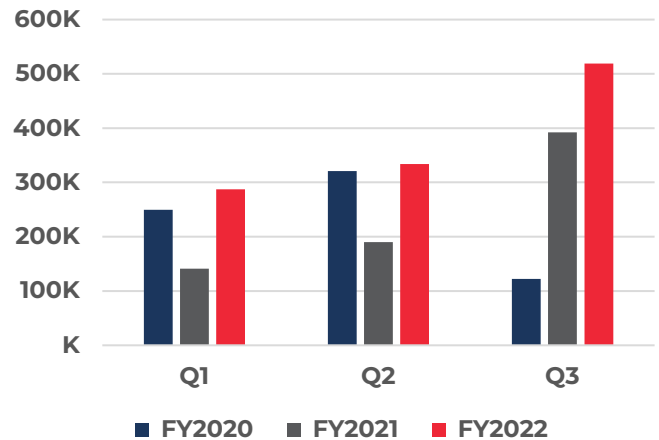
Fund Schedule:

Water Services								
Period: Jun-22	Budget	Current Period	FY2022	Budget Vs. Actuals		Year-End: Projections Vs Actuals		
	FY2022	Jun-22	YTD Actuals w/Encumbrances	Variance	% of Budget	Projections	Variance Fav/(Unfav)	% of Projection
Beginning Fund Balance	180,426,399		180,426,399	-	100.00%	180,426,399		100.00%
Operating Revenue								
41002:Penalties	315,000	53,707	463,102	148,102	147.02%	566,000	(102,898)	-18.18%
42001:Interest Income	390,000	311,225	720,747	330,747	184.81%	420,100	300,647	171.57%
43001:Fees	8,062,000	1,079,135	10,935,427	2,873,427	135.64%	9,104,281	1,831,146	120.11%
43005:Rental Revenue	50,000	-	61,030	11,030	122.06%	70,000	(8,970)	87.19%
43602:Water Charges	36,100,000	5,654,858	31,697,105	(4,402,895)	87.80%	41,100,000	(9,402,895)	77.12%
43603:Wastewater Charges	14,500,000	1,426,783	12,506,564	(1,993,436)	86.25%	15,800,000	(3,293,436)	79.16%
43604:Irrigation Charges	300,000	62,630	286,000	(14,000)	95.33%	450,000	(164,000)	63.56%
41602:Impact Fees	34,345,000	3,080,026	33,947,690	(397,310)	98.84%	42,300,051	(8,352,361)	80.25%
44502:Developer Contributions	767,240	69,602	549,480	(217,760)	71.62%	550,000	(520)	99.91%
70001:Transfers In	115,000	-	115,000	-	100.00%	115,000	-	100.00%
Total Operating Revenue	94,944,240	11,737,965	91,282,146	(3,662,094)	96.14%	110,475,432	(19,193,286)	82.63%
Operating Expenses								
CC0001 Non-Departmental	5,069,426	524,259	4,492,189	577,237	88.61%	5,450,304	958,115	82.42%
CC0524 Metering Services	-	23	23	(23)	0.00%	-	(23)	0.00%
CC0526 Systems Engineering	-	-	-	-	0.00%	-	-	0.00%
CC0527 Water Services Administration	31,392,009	3,079,407	23,784,571	7,607,437	75.77%	30,968,610	7,184,038	76.80%
CC0528 Water Distribution	4,315,196	295,494	2,294,257	2,020,939	53.17%	3,965,999	1,671,741	57.85%
CC0529 Water Plant Management	5,172,213	534,284	4,683,581	488,632	90.55%	5,886,314	1,202,732	79.57%
CC0530 Wastewater Operations	1,179,469	43,613	706,202	473,267	59.87%	1,040,298	334,096	67.88%
CC0531 Wastewater Plant Management	4,466,888	348,443	4,032,754	434,134	90.28%	4,920,815	888,061	81.95%
CC0532 Irrigation Operations	295,000	18,131	137,807	157,193	46.71%	209,067	71,260	65.92%
CC0535 Water Conservation	899,565	92,620	332,130	567,435	36.92%	701,199	369,069	47.37%
CC0553 Water Operations	5,020,694	369,554	3,431,362	1,589,333	68.34%	4,891,348	1,459,986	70.15%
Operating Expense Total	57,810,460	5,305,829	43,894,876	13,915,584	75.93%	58,033,952	14,139,076	75.64%
Available Operating Fund Balance	37,133,780		47,387,270	(17,577,678)		52,441,480	(5,054,210)	90.36%
Non-Operating Revenue								
45001:Misc Revenue	1,462,000	24,992	272,126	(1,189,874)	18.61%	1,367,500	(1,095,374)	19.90%
45003:Misc Reimbursements	-	-	113	113	0.00%	233	(121)	48.28%
45004:Sale of Property	-	-	-	-	0.00%	-	-	0.00%
44001:Grant Revenue	-	284,621	304,745	304,745	0.00%	20,124	284,621	1514.34%
46001:Bond Proceeds	213,100,000	-	202,385,000	(10,715,000)	94.97%	202,385,000	-	100.00%
46002:Bond Premium	-	-	12,759,165	12,759,165	0.00%	12,759,164	1	100.00%
Non-Operating Revenue Total	214,562,000	309,613	215,721,148	1,159,148	100.54%	216,532,021	(810,873)	99.63%
Non-Operating Expenses								
CC0001 Non-Departmental	2,000,000	-	2,053,548	(53,548)	102.68%	2,058,203	(4,655)	99.77%
CC0524 Metering Services	2,250,000	-	-	2,250,000	0.00%	2,250,000	(2,250,000)	0.00%
CC0526 Systems Engineering	331,805,749	1,870,092	215,409,960	116,395,789	64.92%	331,805,749	(116,395,789)	64.92%
CC0527 Water Services Administration	-	-	-	-	0.00%	-	-	0.00%
CC0528 Water Distribution	-	-	-	-	0.00%	-	-	0.00%
CC0530 Wastewater Operations	2,803,196	505	492,440	2,310,755	17.57%	2,803,196	(2,310,756)	17.57%
CC0532 Irrigation Operations	308,000	25	7,507	300,493	2.44%	308,000	(300,493)	2.44%
CC0553 Water Operations	15,387,121	65	1,915,109	13,472,012	12.45%	15,387,371	(13,472,262)	12.45%
Non-Operating Expense Total	354,554,065	1,870,687	219,878,565	134,675,500	62.02%	354,612,519	134,733,954	62.01%
Excess (Deficiency) of Total Revenue over Total Requirements	(102,858,285)	(186,064,560)	43,229,852	146,088,138	-42.03%	(85,639,018)	128,868,871	-50.48%
Ending Fund Balance	77,568,114		223,656,251	146,088,138	288.34%	94,787,381	128,868,871	235.96%
Reserves								
Contingency Reserve	10,942,451	-	10,942,451	-	100.00%	9,127,742	(1,814,709)	119.88%
Non-Operating Reserve	10,000,000	-	10,000,000	-	100.00%	10,000,000	-	100.00%
Impact Fee Reserve	9,157,405	-	9,157,405	-	100.00%	43,300,000	34,142,595	21.15%
Reserves Total	30,099,856		30,099,856		100.00%	62,427,742	32,327,886	48.22%
Available Fund Balance	47,468,258		193,556,395	146,088,138	407.76%	32,359,639	161,196,757	598.14%

TOURISM FUND REVENUES:

While the COVID-19 pandemic significantly impacted the tourism sector, the City continues to see improvement in revenues in the fund. Year-to-date **revenue** in the fund totals \$1,340,319, or 114.95% of budget. Hotel Occupancy Tax revenue in this fund year-to-date totals \$1,140,382 through the quarter, or 113.36% of budget. Through this quarter, Hotel Occupancy Tax revenue is \$417,010, or, 157.65% over year-to-date actuals of the previous fiscal year. Staff will continue to market Georgetown and are pleased to see occupancy rates recovering. Additionally, the City was able to hold the Spring Red Poppy Festival, further improving revenues over the prior year when the event was cancelled.

HOTEL OCCUPANCY TAX



Tourism Fund							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Revenues							
40008:Other Taxes	1,006,014	723,371	1,140,382	134,368	113.36%	417,010	157.65%
42001:Interest Income	5,000	4,311	4,759	(241)	95.17%	448	110.39%
45001:Misc Revenue	105,000	16,950	135,642	30,642	129.18%	118,692	800.26%
44001:Grant Revenue	-	-	538	538	0.00%	538	0.00%
44505:Sponsorship	50,000	-	59,000	9,000	118.00%	59,000	0.00%
Revenue Total	1,166,014	744,632	1,340,319	174,305	114.95%	595,688	180.00%

FY2022 REVENUE PROJECTIONS:

Tourism Fund							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projection Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Revenues							
40008:Other Taxes	1,006,014	1,140,382	134,368	113.36%	1,400,000	(259,618)	81.46%
42001:Interest Income	5,000	4,759	(241)	95.17%	3,500	1,259	135.96%
45001:Misc Revenue	105,000	135,642	30,642	129.18%	137,516	(1,874)	98.64%
44001:Grant Revenue	-	538	538	0.00%	-	538	0.00%
44505:Sponsorship	50,000	59,000	9,000	118.00%	60,000	(1,000)	98.33%
Revenue Total	1,166,014	1,340,319	174,305	114.95%	1,601,016	(260,697)	83.72%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total revenues are projected to end FY2022 at \$1,601,016. Through the quarter, actuals are 83.72% of total projections.

TOURISM FUND EXPENSES:

The Operating **expense** budget for the Tourism Fund totals \$1,639,532, which includes a \$52,407 transfer out to the General Fund. Year-to-date operating expenses total \$1,194,444, or 72.85% of budget. Expenses are increased over the prior year due to Red Poppy Festival successfully returning in April.

Tourism Fund							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Expenses							
CC0001 Non-Departmental	52,407	28,634	52,407	-	100.00%	(23,773)	183.02%
CC0208 CVB	1,294,883	695,662	900,931	393,952	69.58%	(205,269)	129.51%
CC0254 Poppy Festival	292,242	2,789	241,106	51,136	82.50%	(238,317)	8644.68%
Expense Total	1,639,532	727,085	1,194,444	445,088	72.85%	(467,359)	164.28%

FY2022 EXPENSE PROJECTIONS:

Tourism Fund							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Expenses							
CC0001 Non-Departmental	52,407	52,407	-	100.00%	52,407	-	100.00%
CC0208 CVB	1,294,883	900,931	393,952	69.58%	1,232,736	331,805	73.08%
CC0254 Poppy Festival	292,242	241,106	51,136	82.50%	301,477	60,371	79.97%
Expense Total	1,639,532	1,194,444	445,088	72.85%	1,586,620	392,175	75.28%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total expenses are projected to end FY2022 at \$1,586,620. Through the quarter, actual expenses are 75.28% of projections.

Overall, Tourism Fund expenditures are within budget and the fund can cover the 90-day Contingency Reserve. **Ending fund balance** is budgeted to be \$1,428,147 in FY2022 with an operating contingency reserve of \$337,842, and a capital reserve of \$1,090,305.

Fund Schedule:

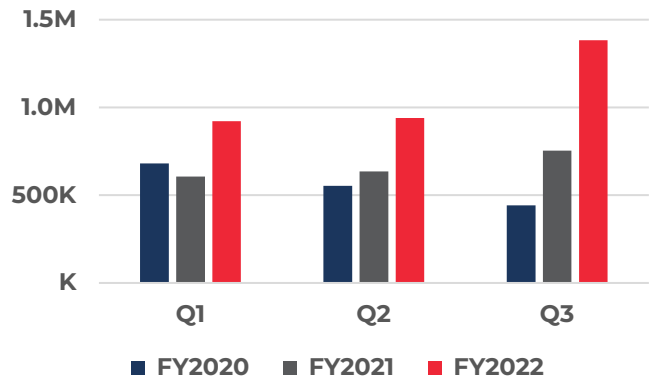
Tourism								
Period: Jun-22	Budget	Current Period	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	Jun-22	YTD Actuals w/Encumbrances	Variance	% of Budget	Projections	Variance Fav/(Unfav)	% of Projection
Beginning Fund Balance	1,901,665		1,901,665	-	100.00%	1,675,963	225,702	88.13%
Revenue								
40008:Other Taxes	1,006,014	238,488	1,140,382	134,368	113.36%	1,400,000	(259,618)	81.46%
42001:Interest Income	5,000	1,313	4,759	(241)	95.17%	3,500	1,259	135.96%
45001:Misc Revenue	105,000	1,370	135,642	30,642	129.18%	137,516	(1,874)	98.64%
44001:Grant Revenue	-	538	538	538	0.00%	-	538	0.00%
44505:Sponsorship	50,000	-	59,000	9,000	118.00%	60,000	(1,000)	98.33%
Total Revenue	1,166,014	241,709	1,340,319	174,305	114.95%	1,601,016	(260,697)	83.72%
Expense								
Personnel	458,015	32,086	333,686	124,328	72.86%	469,235	135,548	71.11%
Operations	1,129,111	34,797	808,351	320,760	71.59%	1,064,978	256,627	75.90%
Transfers	52,407	-	52,407	-	100.00%	52,407	-	100.00%
Total Expense	1,639,532	66,883	1,194,444	445,088	72.85%	1,586,620	392,175	75.28%
Excess (Deficiency) of Total Revenue over Total Requirements	(473,518)	174,826	145,875	619,393	-30.81%	14,396	131,479	1013.28%
Ending Fund Balance	1,428,147	174,826	2,047,540	619,393	142.10%	1,690,359	357,181	121.13%
Reserves								
Capital Reserve	1,090,305		1,090,305	-	100.00%	1,090,305	-	100.00%
Contingency Reserve	337,842		337,842	-	100.00%	337,842	-	100.00%
Reserves Total	1,428,147		1,428,147	-	100.00%	1,428,147	-	100.00%
Available Fund Balance	(0)		619,393	619,393	-229404815%	262,212	357,181	236.22%

AIRPORT FUND REVENUES:

Airport **operating revenue** budget totals \$3,979,785. Airport Charges, the largest segment of revenue totals \$3,816,899 year-to-date. This includes revenue for fuel sales, facility lease, and hangar rentals. Total operating revenues through the quarter are \$4,025,082, or 101.14% of budget. Revenues are trending higher than anticipated due to increases in the price fuel, which has a related fuel expense.

Non-operating revenue are bond proceeds for capital projects. The Airport Fund has \$500,000 budgeted for funding to complete an airport maintenance facility that began design in FY2021. Bond proceeds were received as part of the City’s annual debt sale in the spring. Total non-operating revenue through the quarter is \$561,152. This includes \$36,901 in grant revenue for the Taxiway Lighting Project.

AIRPORT FUND - FUEL SALES



Airport Fund							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Revenue							
40001:Property Taxes	57,000	-	-	(57,000)	0.00%	-	0.00%
42001:Interest Income	3,025	3,416	6,565	3,540	217.03%	3,149	92.18%
43005:Rental Revenue	-	-	201,618	201,618	0.00%	201,618	0.00%
43606:Airport Charges	3,919,760	2,738,084	3,816,899	(102,861)	97.38%	1,078,815	39.40%
Operating Revenue Total	3,979,785	2,741,501	4,025,082	45,297	101.14%	1,283,581	46.82%
Non-Operating Revenue							
45001:Misc Revenue	1,000	1,000	7,962	6,962	796.15%	6,962	696.15%
44001:Grant Revenue	108,000	-	36,901	(71,099)	34.17%	36,901	0.00%
46001:Bond Proceeds	500,000	650,000	495,000	(5,000)	99.00%	(155,000)	-23.85%
46002:Bond Premium	-	64,186	21,289	21,289	0.00%	(42,897)	-66.83%
Non-Operating Revenue Total	609,000	715,186	561,152	(47,848)	92.14%	(154,034)	-21.54%
Total Revenue	4,588,785	3,456,687	4,586,234	(2,551)	99.94%	1,129,547	32.68%

FY2022 REVENUE PROJECTIONS:

Airport Fund							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Operating Revenue							
40001:Property Taxes	57,000	-	(57,000)	0.00%	59,423	(59,423)	0.00%
42001:Interest Income	3,025	6,565	3,540	217.03%	2,568	3,997	255.65%
43005:Rental Revenue	-	201,618	201,618	0.00%	-	201,618	0.00%
43606:Airport Charges	3,919,760	3,816,899	(102,861)	97.38%	4,620,500	(803,601)	82.61%
Operating Revenue Total	3,979,785	4,025,082	45,297	101.14%	4,682,491	(657,409)	85.96%
Non-Operating Revenue							
45001:Misc Revenue	1,000	7,962	6,962	796.15%	10,000	(2,038)	79.62%
44001:Grant Revenue	108,000	36,901	(71,099)	34.17%	40,000	(3,099)	92.25%
46001:Bond Proceeds	500,000	495,000	(5,000)	99.00%	495,000	-	100.00%
46002:Bond Premium	-	21,289	21,289	0.00%	21,289	0	100.00%
Non-Operating Revenue Total	609,000	561,152	(47,848)	92.14%	566,289	(5,137)	99.09%
Total Revenue	4,588,785	4,586,234	(2,551)	99.94%	5,248,780	(662,546)	87.38%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total revenues are projected to end FY2022 at \$5,248,780. Through the quarter, actuals are 87.38% of total projections.

AIRPORT FUND EXPENSES:

Operating expenses in the Airport fund include a budget of \$4,381,470. Year-to-date operation expenses totals \$3,847,078. The majority of the operations budget is fuel for sales. Year-to-date operating capital is \$110,938, or 170.67% over budget. The Airport purchased a John Deere Track Loader and is awaiting TXDOT approval for partial reimbursement through the CARES Act.

The budget for **non-operating expenses** total \$1,444,226. This includes a CIP expense of \$1,250,000 for the construction of a maintenance facility at the airport. Staff included additional funding as part of the rollforward budget amendment as the costs of the facility have increased after the design and bid. The remaining amount of non-operating expense is for the airport's debt service payment. The debt payment will be made in the summer to align with the City's annual debt schedule.

Airport Fund							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Expense							
Personnel	509,810	312,904	292,989	216,821	57.47%	19,915	-6.36%
Operations	3,806,660	3,988,811	3,443,150	363,509	90.45%	545,660	-13.68%
Operating Capital	65,000	19,839	110,938	(45,938)	170.67%	(91,099)	459.19%
Total Operating Expenses	4,381,470	4,321,554	3,847,078	534,392	87.80%	474,476	-10.98%
Non-Operating Expense							
CIP Expense	1,250,000	-	-	1,250,000	0.00%	-	0.00%
Debt Service	194,226	30,873	49,886	144,340	25.68%	(19,013)	61.58%
Non-Operating Expense Total	1,444,226	30,873	49,886	1,394,340	3.45%	19,013	61.58%
Expense Total	5,825,696	4,352,427	3,896,963	1,928,732	66.89%	(455,463)	-10.46%

FY2022 EXPENSE PROJECTIONS:

Airport Fund							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Operating Expense							
Personnel	509,810	292,989	216,821	57.47%	457,561	164,572	64.03%
Operations	3,806,660	3,443,150	363,509	90.45%	4,190,777	747,627	82.16%
Operating Capital	65,000	110,938	(45,938)	170.67%	110,939	1	100.00%
Total Operating Expenses	4,381,470	3,847,078	534,392	87.80%	4,759,277	912,199	80.83%
Non-Operating Expense							
CIP Expense	1,250,000	-	1,250,000	0.00%	1,250,000	1,250,000	0.00%
Debt Service	194,226	49,886	144,340	25.68%	195,094	145,208	25.57%
Non-Operating Expense Total	1,444,226	49,886	1,394,340	3.45%	1,445,094	1,395,208	3.45%
Expense Total	5,825,696	3,896,963	1,928,732	66.89%	6,204,371	2,307,408	62.81%

Staff will monitor FY2022 projections as the end of the fiscal year approaches. Total expenses are projected to end FY2022 at \$6,204,371. Through the quarter, actual expenses are 62.80% of total projections.

Fund Schedule:

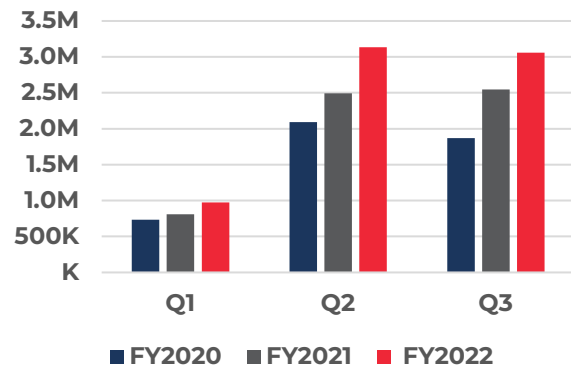
Airport Operations								
Period: Jun-22	Budget	Current Period	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	Jun-22	YTD Actuals w/Encumbrances	Variance	% of Budget	Projections	Variance Fav/(Unfav)	% of Projection
Beginning Fund Balance	2,456,872		2,456,872	-	100.00%	2,456,872	-	100.00%
Operating Revenues								
40001:Property Taxes	57,000	-	-	(57,000)	0.00%	59,423	(59,423)	0.00%
42001:Interest Income	3,025	2,255	6,565	3,540	217.03%	2,568	3,997	255.65%
43005:Rental Revenue	-	201,618	201,618	201,618	0.00%	-	201,618	0.00%
43606:Airport Charges	3,919,760	419,172	3,816,899	(102,861)	97.38%	4,620,500	(803,601)	82.61%
Total Operating Revenues	3,979,785	623,044	4,025,082	45,297	101.14%	4,682,491	(657,409)	85.96%
Operating Expenses								
Personnel Operations	509,810	31,721	292,989	216,821	57.47%	457,561	164,572	64.03%
Operating Capital	3,806,660	440,188	3,443,150	363,509	90.45%	4,190,777	747,627	82.16%
	65,000	-	110,938	(45,938)	170.67%	110,939	1	100.00%
Total Operating Expenses	4,381,470	471,909	3,847,078	534,392	87.80%	4,759,277	912,199	80.83%
Non-Operating Revenues								
45001:Misc Revenue	1,000	-	7,962	6,962	796.15%	10,000	(2,038)	79.62%
44001:Grant Revenue	108,000	170	36,901	(71,099)	34.17%	40,000	(3,099)	92.25%
46001:Bond Proceeds	500,000	-	495,000	(5,000)	99.00%	495,000	-	100.00%
46002:Bond Premium	-	-	21,289	21,289	0.00%	21,289	0	100.00%
Total Non-Operating Revenues	609,000	170	561,152	(47,848)	92.14%	566,289	(5,137)	99.09%
Non-Operating Expenses								
CIP Expense	1,250,000	-	-	1,250,000	0.00%	1,250,000	1,250,000	0.00%
Debt Service	194,226	-	49,886	144,340	25.68%	195,094	145,208	25.57%
Total Non-Operating Expenses	1,444,226	-	49,886	1,394,340	3.45%	1,445,094	1,395,208	3.45%
Excess (Deficiency) of Total Revenue over Total Requirements	(1,236,911)	151,305	689,271	1,926,181	-55.73%	(955,591)	1,644,862	-72.13%
Ending Fund Balance	1,219,961	151,305	3,146,143	1,926,181	257.89%	1,501,281	1,644,862	209.56%
Reserves								
AFR Adjustment	-	-	-	-	0.00%	-	-	0.00%
Contingency Reserve	342,905	-	342,905	-	100.00%	332,917	(9,988)	103.00%
Reserves for Debt Service	186,458	-	186,458	-	100.00%	184,099	(2,359)	101.28%
Reserves Total	529,363	-	529,363	-	100.00%	517,016	(12,347)	102.39%
Available Fund Balance	690,598	-	2,616,780	1,926,181	378.91%	984,265	1,632,515	265.86%

GTEC REVENUE:

Operating revenue is comprised of sales tax and allocated interest. The budget for sales tax collections for GTEC is \$11,125,005. Year-to-date sales tax revenue totals \$7,168,486, or 64.44% of budget. Through this period, sales tax collections are up \$1,319,368, or 22.56% over year-to-date collections from the prior fiscal year. The City continues to see and monitor the strong performance in sales tax.

Non-Operating revenue has a budget of \$3,700,000 and is made up of bond proceeds. GTEC anticipates project funding for Project Diana and Costco in FY2022. Bond proceeds were received in the May as part of the City's annual bond issuance.

SALES TAX REVENUE



GTEC							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Revenue							
40002:Sales Taxes	11,125,005	5,849,118	7,168,486	(3,956,519)	64.44%	1,319,368	22.56%
42001:Interest Income	24,000	21,248	69,314	45,314	288.81%	48,066	226.21%
Operating Revenue Total	11,149,005	5,870,366	7,237,801	(3,911,204)	64.92%	1,367,434	23.29%
Non-Operating Revenue							
46001:Bond Proceeds	3,700,000	7,405,000	3,775,000	75,000	102.03%	(3,630,000)	-49.02%
46002:Bond Premium	-	731,229	162,358	162,358	0.00%	(568,871)	-77.80%
Non-Operating Revenue Total	3,700,000	8,136,229	3,937,358	237,358	106.42%	(4,198,871)	-51.61%
Revenue Total	14,849,005	14,006,595	11,175,159	(3,673,846)	75.26%	(2,831,436)	-20.22%

FY2022 Revenue Projections:

GTEC							
Quarterly Comparison: Q3 FY22	Budget		FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections	Variance Fav/(Unfav)	% of Projection
Operating Revenue							
40002:Sales Taxes	11,125,005	7,168,486	(3,956,519)	64.44%	12,654,073	(5,485,587)	56.65%
42001:Interest Income	24,000	69,314	45,314	288.81%	50,000	19,314	138.63%
Operating Revenue Total	11,149,005	7,237,801	(3,911,204)	64.92%	12,704,073	(5,466,272)	56.97%
Non-Operating Revenue							
46001:Bond Proceeds	3,700,000	3,775,000	75,000	102.03%	3,775,000	-	100.00%
46002:Bond Premium	-	162,358	162,358	0.00%	162,358	0	100.00%
Non-Operating Revenue Total	3,700,000	3,937,358	237,358	106.42%	3,937,358	0	100.00%
Revenue Total	14,849,005	11,175,159	(3,673,846)	75.26%	16,641,431	(5,466,272)	67.15%

Staff will monitor FY2022 projections as the end of the fiscal year approaches. Total revenues are projected to end FY2022 at \$16,641,431. Through the quarter, actuals are 67.15% of total projections.

GTEC EXPENSES:

Operating expenses year-to-date total \$708,387, or 20.36% of budget through the period. Operating expenses are predominately made up of administrative expenses and transfers to other City funds. Administrative expenses include the allocation for City staff to support the GTEC fund. Year-to-date administrative expenses total \$185,562, or 74.91% of budget. Through the quarter, GTEC transferred out \$522,825 for their portion of debt that is paid out of the General Debt Service fund.

Non-Operating expense budget totals \$23,346,242. Year-to-date non-operating expenses total \$11,254,768, or 48.21% of budget through the period. Non-Operating expenses include funding for strategic partnerships, capital improvement projects, and debt service payment. GTEC's year-to-date debt service payment totals \$181,009, or 19.16% of budget. The debt service payment will be made in the summer and aligns all other debt service payments for the City. CIP expense budget totals \$19,901,742 in the current year. This amount includes the CIP Roll Forward amendment approved by Council in January.

GTEC							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% Of Budget	Variance	% Variance
Operating Expense							
Operations	247,716	245,683	185,562	62,154	74.91%	60,121	-24.47%
Transfers	3,232,111	4,344,374	522,825	2,709,286	16.18%	3,821,549	-87.97%
Operating Capital	-	4,140	-	-	0.00%	4,140	-100.00%
Total Operating Expenses	3,479,827	4,594,197	708,387	2,771,440	20.36%	3,885,810	-84.58%
Non-Operating Expense							
Operations	2,500,000	-	-	2,500,000	0.00%	-	0.00%
CIP Expense	19,901,742	3,759,712	11,073,759	8,827,983	55.64%	(7,314,047)	294.54%
Debt Service	944,500	155,800	181,009	763,491	19.16%	(25,210)	116.18%
Total Non-Operating Expenses	23,346,242	3,915,511	11,254,768	12,091,473	48.21%	(7,339,257)	287.44%
Expense Total	26,826,069	8,509,708	11,963,155	14,862,914	44.60%	(3,453,447)	40.58%

FY2022 Expense Projections:

GTEC							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% Of Budget	Projections	Variance Fav/(Unfav)	% of Projection
Operating Expense							
Operations	247,716	185,562	62,154	74.91%	247,416	61,854	75.00%
Transfers	3,232,111	522,825	2,709,286	16.18%	3,232,111	2,709,286	16.18%
Operating Capital	-	-	-	0.00%	-	-	0.00%
Total Operating Expenses	3,479,827	708,387	2,771,440	20.36%	3,479,527	2,771,140	20.36%
Non-Operating Expense							
Operations	2,500,000	-	2,500,000	0.00%	9,700,000	9,700,000	0.00%
CIP Expense	19,901,742	11,073,759	8,827,983	55.64%	19,901,742	8,827,983	55.64%
Debt Service	944,500	181,009	763,491	19.16%	944,500	763,491	19.16%
Total Non-Operating Expenses	23,346,242	11,254,768	12,091,473	48.21%	30,546,242	19,291,473	36.85%
Expense Total	26,826,069	11,963,155	14,862,914	44.60%	34,025,769	22,062,614	35.16%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches and economic development agreements are met. Total expenses are projected to end FY2022 over budget, at \$34,025,769. Through the quarter, actual expenses are 35.16% of total projections.

Ending fund balance for FY2022 is budgeted to be \$26,922,979. After accounting for the contingency reserve of \$2,617,664, and the debt service reserve of \$3,918,959, this fund will have an available fund balance of \$20,386,356.

Fund Schedule:

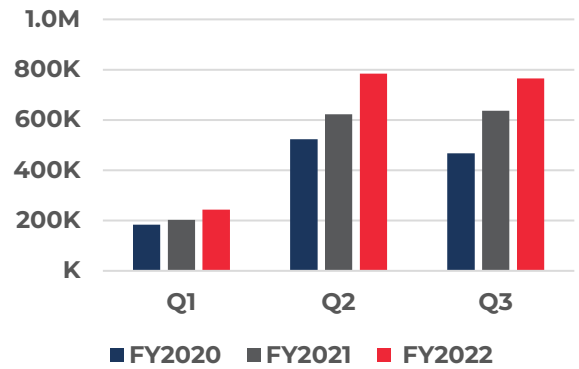
GTEC								
Period: Jun-22	Budget	Current Period	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		FY2022 Year-End: Projections Vs. Actuals		
	FY2022	Jun-22	YTD Actuals w/Encumbrances	Variance	% of Budget	Projections	Variance Fav/(Unfav)	% of Projection
Beginning Fund Balance	38,900,043		38,900,043	-	100.00%	38,900,043	-	100.00%
Operating Revenue								
40002:Sales Taxes	11,125,005	1,038,370	7,168,486	(3,956,519)	64.44%	9,351,354	(2,182,868)	76.66%
42001:Interest Income	24,000	30,068	69,314	45,314	288.81%	115,543	(46,229)	59.99%
Operating Revenue Total	11,149,005	1,068,438	7,237,801	(3,911,204)	64.92%	9,466,897	(2,229,097)	76.45%
Operating Expense								
Operations	247,716	20,618	185,562	62,154	74.91%	206,180	20,618	90.00%
Operating Capital	-	-	-	-	0.00%	-	-	0.00%
Transfers	3,232,111	-	522,825	2,709,286	16.18%	3,126,768	2,603,943	16.72%
Operating Expense Total	3,479,827	20,618	708,387	2,771,440	20.36%	3,332,948	2,624,561	21.25%
Net Operations Total	7,669,178	1,047,820	6,529,414	(6,682,645)	85.14%	6,133,949	(4,853,658)	106.45%
Non-Operating Revenue								
46001:Bond Proceeds	3,700,000	-	3,775,000	75,000	102.03%	3,775,000	-	0.00%
46002:Bond Premium	-	-	162,358	162,358	0.00%	162,358	-	0.00%
Non-Operating Revenue Total	3,700,000	-	3,937,358	237,358	106.42%	3,937,358	-	0.00%
Non-Operating Expense								
Operations	2,500,000	-	-	2,500,000	0.00%	-	-	0.00%
CIP Expense	19,901,742	(13,142)	11,073,759	8,827,983	55.64%	7,073,995	(3,999,764)	-36.12%
Debt Service	944,500	-	181,009	763,491	19.16%	181,009	-	0.00%
Non-Operating Expense Total	23,346,242	(13,142)	11,254,768	12,091,473	48.21%	7,255,004	(3,999,764)	-35.54%
Excess (Deficiency) of Total Revenue over Total Requirements	(11,977,064)	(8,517,855)	(6,609,023)	5,368,040	55.18%	15,302	(6,624,325)	-43190.47%
Ending Fund Balance	26,922,979		38,112,047	11,189,067	141.56%	41,716,346	(3,604,299)	91.36%
Reserves								
AFR Adjustment	-	-	-	-	0.00%	-	-	0.00%
Contingency Reserve	2,617,664	-	2,617,664	-	100.00%	2,617,664	-	100.00%
Debt Service Reserve	3,918,959	-	3,918,959	-	100.00%	3,918,959	-	100.00%
Reserves Total	6,536,623		6,536,623	-	100.00%	6,536,623	-	100.00%
Available Fund Balance	20,386,356		31,575,424	11,189,067	154.89%	35,179,723	(3,604,299)	89.75%

GEDCO REVENUE:

Operating revenue has a total budget of \$2,806,251 in FY2022 and is comprised of sales tax and allocated interest. The budget for sales tax collections for GEDCO is \$2,781,251. Year-to-date sales tax revenue totals \$1,792,122, or 64.44% of budget. Through this period, sales tax collections are up \$329,842, or 22.56% over year-to-date collections from the prior fiscal year. There is a two-month lag in sales tax collections/reporting. The City continues to see and monitor the strong performance in sales tax.

Non-Operating revenue, which typically includes bond proceeds, is not part of the FY2022 budget. Currently, staff does not anticipate the need to issue debt in this fiscal year.

SALES TAX REVENUE



GEDCO							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% Variance	Variance	% Variance
Operating Revenue							
40002:Sales Taxes	2,781,251	1,462,280	1,792,122	(989,129)	64.44%	329,842	22.56%
42001:Interest Income	25,000	22,975	16,881	(8,119)	67.53%	(6,093)	-26.52%
Operating Revenue Total	2,806,251	1,485,254	1,809,003	(997,248)	64.46%	323,749	21.80%
Non-Operating Revenue							
45001:Misc Revenue	-	-	2,609	2,609	0.00%	2,609	0.00%
Non-Operating Revenue Total	-	-	2,609	2,609	0.00%	2,609	0.00%
Revenue Total	2,806,251	1,485,254	1,811,612	(994,639)	64.56%	326,358	21.97%

FY2022 Revenue Projections:

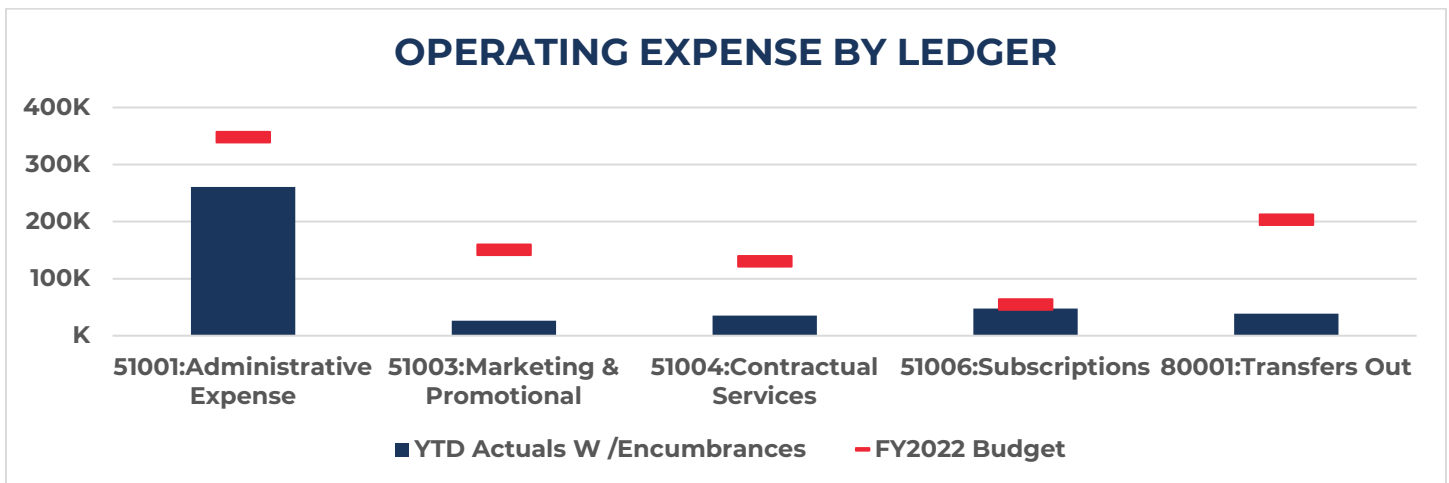
GEDCO							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		FY2022 Year End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% Variance	Projections	Variance Fav/(Unfav)	% of Projection
Operating Revenue							
40002:Sales Taxes	2,781,251	1,792,122	(989,129)	64.44%	3,163,518	(1,371,396)	56.65%
42001:Interest Income	25,000	16,881	(8,119)	67.53%	25,000	(8,119)	67.53%
Operating Revenue Total	2,806,251	1,809,003	(997,248)	64.46%	3,188,518	(1,379,515)	56.73%
Non-Operating Revenue							
45001:Misc Revenue	-	2,609	2,609	0.00%	2,610	(1)	99.97%
Non-Operating Revenue Total	-	2,609	2,609	0.00%	2,610	(1)	99.97%
Revenue Total	2,806,251	1,811,612	(994,639)	64.56%	3,191,128	(1,379,516)	56.77%

Staff will monitor FY2021 projections as the end of the fiscal year approaches. Total revenues are projected to end FY2022 at \$3,191,128. Through the quarter, actuals are 56.77% of total projections.

GEDCO EXPENSES:

Operating expenses have a total budget of \$884,873 for FY2022. Year-to-date operational expenses incurred total \$408,205, or 46.13% of budget. Operating expenses include administrative expenses, marketing costs, contractual services, subscriptions, and operating transfers to other City funds. Administrative expenses include the allocation for City staff to support the GEDCO fund. Year-to-date administrative expense total \$176,704, or 75.00% of budget. The GEDCO fund has dedicated funding to market the City for potential economic development.

Year-to-date marketing efforts total \$26,137, or 17.42% of budget. Contractual services include \$130,000 budgeted for consulting in FY2022. GEDCO will transfer out \$202,769 in FY2022. The transfer out is to the Water fund to repay GEDCO’s portion of loan from the Water fund.



Non-Operating expense budget totals \$1,168,048. Year-to-date non-operating expenses total \$3,090,000, or 264.54% of budget through the period. Non-Operating expenses include funding for strategic partnerships and GEDCO’s debt service payment. GEDCO has a budget of \$976,000 for economic development agreements in FY2022. Year-to-date expenses for economic development agreements total \$3,090,000 for Titan North Park, Champion Site Prep, WBW Single Development Group, and Cockrum Commercial. Staff anticipates paying approximately \$6M in economic development agreements during the fiscal year. Staff will include GEDCO as part of the year-end budget amendment to increase appropriation for the upcoming economic development agreements. Additionally, non-operating expense is where GEDCO budgets for the fund’s debt service payment. The debt service payment includes principal reduction of \$74,511, and an interest expense of \$17,537. The debt service payment will be reflected in the Q4 report as it aligns with the City’s annual debt payment.

GEDCO							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% Variance	Variance	% Variance
Operating Expense							
Operations	682,104	307,033	369,320	312,784	54.14%	(62,287)	-20.29%
Transfers	202,769	1,040,084	38,884	163,885	19.18%	(1,001,200)	-96.26%
Operating Expense Total	884,873	1,347,118	408,205	476,668	46.13%	938,913	69.70%
Non-Operating Expense							
Operations	1,076,000	396,500	3,090,000	(2,014,000)	287.17%	(2,693,500)	-679.32%
Debt Service	92,048	-	-	92,048	0.00%	-	0.00%
Operating Expense Total	1,168,048	396,500	3,090,000	(1,921,952)	264.54%	2,693,500	679.32%
Expense Total	2,052,921	1,743,618	3,498,205	(1,445,284)	170.40%	(1,754,587)	201%

FY2022 Expense Projections:

GEDCO							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		FY2022 Year End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% Variance	Projections	Variance Fav/(Unfav)	% of Projection
Operating Expense							
Operations	682,104	369,320	312,784	54.14%	546,154	(176,834)	67.62%
Transfers	202,769	38,884	163,885	19.18%	202,769	(163,885)	19.18%
Operating Expense Total	884,873	408,205	476,668	46.13%	748,923	(340,718)	54.51%
Non-Operating Expense							
Operations	1,076,000	3,090,000	(2,014,000)	287.17%	6,064,000	(2,974,000)	50.96%
Debt Service	92,048	-	92,048	0.00%	92,048	(92,048)	0.00%
Operating Expense Total	1,168,048	3,090,000	(1,921,952)	264.54%	6,156,048	(3,066,048)	50.19%
Expense Total	2,052,921	3,498,205	(1,445,284)	170.40%	6,904,971	3,406,766	50.66%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total expenses are projected to end FY2022 at \$6,904,971. Through the quarter, actual expenses are 50.66% of total projections

Ending fund balance for FY2022 is budgeted at \$1,746,055. After accounting for the contingency reserve of \$665,371, and the debt service reserve of \$204,019, this fund is budgeted to have an available fund balance of \$876,665.

Fund Schedule:

GEDCO								
Period: Jun-22	Budget	Current Period	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		FY2022 Year End: Projections Vs. Actuals		
	FY2022	Jun-22	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections	Variance Fav/(Unfav)	% of Projection
Beginning Fund Balance	992,725		992,725	-	100.00%	6,416,281	(5,423,556)	646.33%
Operating Revenue								
40002:Sales Taxes	2,781,251	259,593	1,792,122	(989,129)	64.44%	3,163,518	(1,371,396)	56.65%
42001:Interest Income	25,000	5,681	16,881	(8,119)	67.53%	25,000	(8,119)	67.53%
Operating Revenue Total	2,806,251	265,273	1,809,003	(997,248)	64.46%	3,188,518	(1,379,515)	56.73%
Operating Expense								
Operations	682,104	32,028	369,320	312,784	54.14%	546,154	176,834	67.62%
Transfers	202,769	-	38,884	163,885	19.18%	202,769	163,885	19.18%
Operating Expense Total	884,873	32,028	408,205	476,668	46.13%	748,923	340,718	54.51%
Net Operations Total	1,921,378	233,245	1,400,798	520,580	72.91%			
Non-Operating Revenue								
45001:Misc Revenue	-	-	2,609	2,609	0.00%	2,610	(1)	99.97%
Non-Operating Revenue Total	-	-	2,609	2,609	0.00%	2,610	(1)	99.97%
Non-Operating Expense								
Operations	1,076,000	200,000	3,090,000	2,014,000	287.17%	6,064,000	(2,974,000)	50.96%
Debt Service	92,048	-	-	(92,048)	0.00%	92,048	(92,048)	0.00%
Non-Operating Expense Total	1,168,048	200,000	3,090,000	1,921,952	264.54%	6,156,048	(3,066,048)	50.19%
Excess (Deficiency) of Total Revenue over Total Requirements	753,330	33,245	(1,686,593)	(2,439,923)	-223.88%	(3,713,843)	2,027,250	45.41%
Ending Fund Balance	1,746,055		2,393,523	647,468	137.08%	8,855,876	6,462,353	27.03%
Reserves								
AFR Adjustment	-	-	-	-	0.00%	-	-	0.00%
Contingency Reserve	665,371	-	665,371	-	100.00%	665,371	-	100.00%
Debt Service Reserve	204,019	-	204,019	-	100.00%	204,019	-	100.00%
Reserves Total	869,390	-	869,390	-	100.00%	869,390	-	100.00%
Available Fund Balance	876,665	-	1,524,133	647,468	173.86%	7,986,486	(6,462,353)	19.08%

Fund Schedule:

Council Discretionary								
Period: Jun-22	Budget	Current Period		Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	Jun-22	YTD Actuals	Variance	% of Budget	Projections	Variance Fav/(Unfav)Projection	% of Projection
Beginning Fund Balance	2,317,139		2,317,139	-	100.00%	110,966	2,206,173	4.79%
Revenue								
42001:Interest Income	150	1,429	1,430	1,280	953.08%	150	1,280	953.08%
70001:Transfers In	2,670,950	-	-	(2,670,950)	0.00%	2,670,950	(2,670,950)	0.00%
Total Revenue	2,671,100	1,429	1,430	(2,669,670)	0.05%	2,671,100	(2,669,670)	0.05%
Expense								
Transfers	-	-	-	-	0.00%	25,000	25,000	0.00%
Total Expense	-	-	-	-	0.00%	25,000	25,000	0.00%
Excess (Deficiency) of Total Revenue over Total Requirements	2,671,100	1,429	1,430	(2,669,670)	0.05%	2,646,100	(2,644,670)	0.05%
Ending Fund Balance	4,988,239	1,429	2,318,569	(2,669,670)	46.48%	2,757,066	(438,497)	84.10%
Reserves								
AFR Adjustment	-	-	-	-	-	-	-	0.00%
Contingency Reserve	-	-	-	-	-	-	-	0.00%
Debt Service Reserve	-	-	-	-	-	-	-	0.00%
Reserves Total	-	-	-	-	-	-	-	0.00%
Available Fund Balance	4,988,239		2,318,569	(2,669,670)	46.48%	2,757,066	(438,497)	84.10%

Fund Schedule:

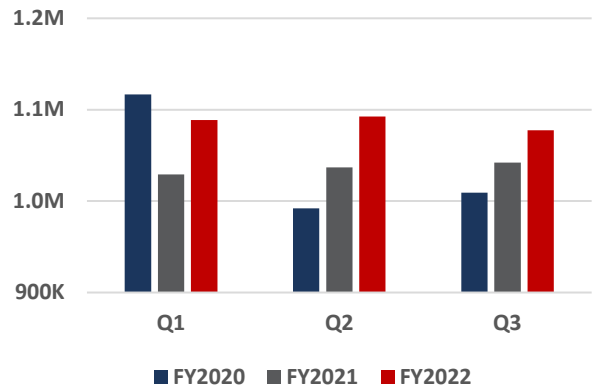
Joint Services								
Period: Jun-22	Budget	Current Period		Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	Jun-22	YTD Actuals: Jun-22	Variance	% of Budget	Projections	Variance Fav/(Unfav)	% of Projection
Beginning Fund Balance	2,418,339		2,418,339	-	100.00%	2,418,339	-	100.00%
Revenue								
41002:Penalties	-	2,217	25,465	25,465	0.00%	30,000	(4,535)	84.88%
42001:Interest Income	6,250	1,834	5,941	(309)	95.06%	6,250	(309)	95.06%
43001:Fees	11,600	780	20,070	8,470	173.02%	22,000	(1,930)	91.23%
43004:Administrative Charges	20,945,621	1,673,644	15,931,462	(5,014,159)	76.06%	20,945,621	(5,014,159)	76.06%
43005:Rental Revenue	-	-	100	100	0.00%	-	100	0.00%
45001:Misc Revenue	-	2,780	3,608	3,608	0.00%	30	3,578	12026.80%
45002:Insurance Proceeds	100,000	27,593	137,659	37,659	137.66%	140,000	(2,341)	98.33%
45003:Misc Reimbursements	120,000	-	44,303	(75,698)	36.92%	160,000	(115,698)	27.69%
44001:Grant Revenue	-	28,388	28,388	28,388	0.00%	-	28,388	0.00%
44502:Developer Contributions	-	-	0	0	0.00%	-	0	0.00%
70001:Transfers In	1,597,491	-	-	(1,597,491)	0.00%	1,597,491	(1,597,491)	0.00%
Revenue Total	22,780,962	1,737,236	16,196,996	(6,583,966)	71.10%	22,901,392	(6,704,396)	70.72%
Expense								
CC0001 Non-Departmental	1,079,500	104,118	1,297,635	(218,135)	120.21%	1,579,500	281,865	82.15%
CC0302 Finance Administration	1,258,221	65,200	904,650	353,571	71.90%	1,145,053	240,403	79.01%
CC0315 Accounting	1,610,064	105,947	1,063,766	546,298	66.07%	1,526,000	462,233	69.71%
CC0317 Purchasing	1,083,516	73,748	713,904	369,611	65.89%	1,019,457	305,553	70.03%
CC0321 Utility Customer Service	1,083,531	96,908	734,670	348,861	67.80%	1,108,685	374,015	66.26%
CC0322 Utility Customer Billing	1,314,893	84,159	903,673	411,220	68.73%	1,152,928	249,255	78.38%
CC0324 Customer Admin & Data Analytics	4,808,701	379,914	3,584,138	1,224,563	74.53%	4,773,846	1,189,708	75.08%
CC0503 Organizational and Operational Excellence	384,444	27,936	242,631	141,813	63.11%	375,601	132,969	64.60%
CC0526 Systems Engineering	3,214,334	244,227	2,268,871	945,464	70.59%	3,242,388	973,518	69.98%
CC0534 Conservation	-	24	51,615	(51,615)	0.00%	-	(51,615)	0.00%
CC0637 Economic Development	662,086	73,928	469,562	192,524	70.92%	661,629	192,067	70.97%
CC0639 Human Resources	1,756,172	138,133	1,250,183	505,990	71.19%	1,749,032	498,850	71.48%
CC0640 Citywide Human Resources	1,455,243	59,877	1,075,290	379,953	73.89%	1,396,041	320,751	77.02%
CC0654 Legal	1,464,224	89,055	1,033,513	430,712	70.58%	1,468,950	435,438	70.36%
CC0658 Real Estate Services	257,708	7,926	31,351	226,358	12.17%	150,419	119,068	20.84%
Expense Total	21,432,638	1,551,101	15,625,452	5,807,186	72.90%	21,349,529	5,724,077	73.19%
Excess (Deficiency) of Total Revenue over Total Requirements	1,348,324	186,135	571,544	(776,780)	42.39%	1,551,863	(980,319)	36.83%
Ending Fund Balance	3,766,663		2,989,883	(776,780)	79.38%	3,970,202	(980,319)	75.31%
Reserves								
Contingency Reserve	3,635,966		3,635,966	-	100.00%	3,635,966	-	100.00%
Reserves Total	3,635,966		3,635,966	-	100.00%	3,635,966	-	100.00%
Available Fund Balance	130,698		(646,083)	(776,781)	-494.33%	334,236	(980,319)	-193.30%

STORMWATER REVENUE:

Stormwater **operating revenue** budget totals \$3,979,407. Stormwater charges, the largest section of revenue, totals \$3,258,457 year-to-date. This primarily includes revenue for Non-Residential and Residential Operations. Also included in Stormwater charges is Pond Maintenance. Total operating revenues through the quarter are \$3,303,679, or 83.02% of budget.

Non-operating revenue are bond proceeds for capital projects. The Stormwater Fund has \$500,000 budgeted for funding to conduct curb and gutter repair. Bond proceeds were received as part of the City’s annual debt sale in the spring.

STORMWATER CHARGES



Stormwater Services							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Revenue							
41002:Penalties	32,000	32,057	34,553	2,553	107.98%	2,496	7.79%
42001:Interest Income	6,800	8,197	10,669	3,869	156.89%	2,472	30.16%
43605:Stormwater Charges	3,940,607	3,108,381	3,258,457	(682,150)	82.69%	150,077	4.83%
Operating Revenue Total	3,979,407	3,148,635	3,303,679	(675,728)	83.02%	155,045	4.92%
Non-Operating Revenue							
46001:Bond Proceeds	500,000	-	495,000	(5,000)	99.00%	495,000	0.00%
46002:Bond Premium	-	-	21,289	21,289	0.00%	21,289	0.00%
Non-Operating Revenue Total	500,000	-	516,289	16,289	103.26%	516,289	0.00%
Total Revenue	4,479,407	3,148,635	3,819,969	(659,438)	85.28%	671,334	21.32%

FY2022 Revenue Projections:

Stormwater Services							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Operating Revenue							
41002:Penalties	32,000	34,553	2,553	107.98%	50,000	(15,447)	69.11%
42001:Interest Income	6,800	10,669	3,869	156.89%	8,000	2,669	133.36%
43605:Stormwater Charges	3,940,607	3,258,457	(682,150)	82.69%	4,351,782	(1,093,325)	74.88%
Operating Revenue Total	3,979,407	3,303,679	(675,728)	83.02%	4,409,782	(1,106,103)	74.92%
Non-Operating Revenue							
46001:Bond Proceeds	500,000	495,000	(5,000)	99.00%	500,000	(5,000)	99.00%
46002:Bond Premium	-	21,289	21,289	0.00%	21,289	0	100.00%
Non-Operating Revenue Total	500,000	516,289	16,289	103.26%	521,289	(5,000)	99.04%
Total Revenue	4,479,407	3,819,969	(659,438)	85.28%	4,931,071	(1,111,102)	77.47%

Staff will monitor FY2022 projections as the end of the fiscal year approaches. Total revenues are projected to end FY2022 at \$4,931,071. Through the quarter, actuals are 77.47% of total projections.

STORMWATER EXPENSES:

Operating expenses in the Stormwater Fund include a budget of \$3,952,554. Year-to-date operating expenses total \$2,525,403. Operating Capital has a budget of \$500,000 for infrastructure improvements and various drainage and flood mitigation maintenance. Year-to-date operating capital is \$32,893, or 6.58% of budget.

The budget for **non-operating expenses** total \$2,031,987. This includes a CIP expense of \$1,540,847 for the construction of curb and gutters as well as drainage improvements and Stormwater Infrastructure. Debt Service has a budget of \$491,140.

Stormwater Services							
Quarterly Comparison: Q3 FY22	Budget	FY2021	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Quarterly Comparison	
	FY2022	YTD Actuals: Q3 FY21	YTD Actuals: Q3 FY22	Variance	% of Budget	Variance	% Variance
Operating Expense							
Personnel	746,759	404,965	472,220	274,539	63.24%	(67,255)	16.61%
Operations	2,391,014	1,366,255	1,751,854	639,160	73.27%	(385,599)	28.22%
Operating Capital	500,000	958	32,893	467,107	6.58%	(31,935)	3334.78%
Transfers	314,780	240,729	268,436	46,344	85.28%	(27,706)	11.51%
Total Operating Expenses	3,952,554	2,012,907	2,525,403	1,427,150	63.89%	(512,496)	25.46%
Non-Operating Expense							
CIP Expense	1,540,847	614,100	302,561	1,238,286	19.64%	311,538	-50.73%
Debt Service	491,140	85,004	87,355	403,785	17.79%	(2,351)	2.77%
Non-Operating Expense Total	2,031,987	699,104	389,916	1,642,071	19.19%	(309,188)	-44.23%
Expense Total	5,984,541	2,712,011	2,915,320	3,069,221	48.71%	203,308	7.50%

FY2022 Expense Projections:

Stormwater Services							
Quarterly Comparison: Q3 FY22	Budget	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	YTD Actuals: Q3 FY22	Variance	% of Budget	Projections FY2022	Variance Fav/(Unfav)	% of Projection
Operating Expense							
Personnel	746,759	472,220	274,539	63.24%	693,518	221,298	68.09%
Operations	2,391,014	1,751,854	639,160	73.27%	2,390,514	638,660	73.28%
Operating Capital	500,000	32,893	467,107	6.58%	500,000	467,107	6.58%
Transfers	314,780	268,436	46,344	85.28%	341,029	72,593	78.71%
Total Operating Expenses	3,952,554	2,525,403	1,427,150	63.89%	3,925,062	1,399,658	64.34%
Non-Operating Expense							
CIP Expense	1,540,847	302,561	1,238,286	19.64%	1,540,847	1,238,286	19.64%
Debt Service	491,140	87,355	403,785	17.79%	491,157	403,802	17.79%
Non-Operating Expense Total	2,031,987	389,916	1,642,071	19.19%	2,032,004	1,642,088	19.19%
Expense Total	5,984,541	2,915,320	3,069,221	48.71%	5,957,066	3,041,746	48.94%

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total expenses are projected to end FY2022 at \$5,957,066. Through the quarter, actual expenses are 48.94% of total projections

Overall, Stormwater expenditures are within budget and the fund can cover the 90-day Contingency Reserve. **Ending fund balance** is budgeted to be \$2,372,539 in FY2022 with an operating contingency reserve of \$413,189 and a debt service reserve of \$486,959.

Fund Schedule:

Stormwater Services								
Period: Jun-22	Budget	Current Period	FY2022	FY2022 Year-to-date: Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	Jun-22	YTD Actuals w/Encumbrances	Variance	% of Budget	Projections	Variance	% of Projection
Beginning Fund Balance	3,877,673		3,877,673	-	100.00%	3,877,673	-	100.00%
Operating Revenues								
41002:Penalties	32,000	2,988	34,553	2,553	107.98%	50,000	(15,447)	69.11%
42001:Interest Income	6,800	3,231	10,669	3,869	156.89%	8,000	2,669	133.36%
43605:Stormwater Charges	3,940,607	367,918	3,258,457	(682,150)	82.69%	4,351,782	(1,093,325)	74.88%
Total Operating Revenues	3,979,407	374,138	3,303,679	(675,728)	83.02%	4,409,782	(1,106,103)	74.92%
Operating Expenses								
Personnel	746,759	52,568	472,220	274,539	63.24%	693,518	221,298	68.09%
Operations	2,391,014	203,277	1,751,854	639,160	73.27%	2,390,514	638,660	73.28%
Operating Capital	500,000	661	32,893	467,107	6.58%	500,000	467,107	6.58%
Transfers	314,780	25,963	268,436	46,344	85.28%	341,029	72,593	78.71%
Total Operating Expenses	3,952,554	282,469	2,525,403	1,427,150	63.89%	3,925,062	1,399,658	64.34%
Available Operating Funds	26,853	91,668	778,276	751,423	2898.24%	484,720	293,555	160.56%
Non-Operating Revenues								
46001:Bond Proceeds	500,000	-	495,000	(5,000)	99.00%	500,000	(5,000)	-1.00%
46002:Bond Premium	-	-	21,289	21,289	0.00%	21,289	0	0.00%
Total Non-Operating Revenues	500,000	-	516,289	16,289	103.26%	521,289	(5,000)	-0.96%
Non-Operating Expenses								
CIP Expense	1,540,847	53,369	302,561	1,238,286	19.64%	1,540,847	1,238,286	19.64%
Debt Service	491,140	20	87,355	403,785	17.79%	491,157	403,802	17.79%
Total Non-Operating Expenses	2,031,987	53,389	389,916	1,642,071	19.19%	2,032,004	1,642,088	19.19%
Excess (Deficiency) of Total Revenue over Total Requirements	(1,505,134)	38,279	904,649	2,409,783	-60.10%	(1,025,995)	1,930,644	-88.17%
Ending Fund Balance	2,372,539	38,279	4,782,322	2,409,783	201.57%	2,851,678	1,930,644	167.70%
Reserves								
Contingency Reserve	413,189		413,189	-	100.00%	413,189	-	100.00%
Debt Service Reserve	486,959		486,959	-	100.00%	486,959	-	100.00%
Reserves Total	900,148		900,148	-	100.00%	900,148	-	100.00%
Available Fund Balance	1,472,391		3,882,174	2,409,783	263.66%	1,951,530	1,930,644	198.93%

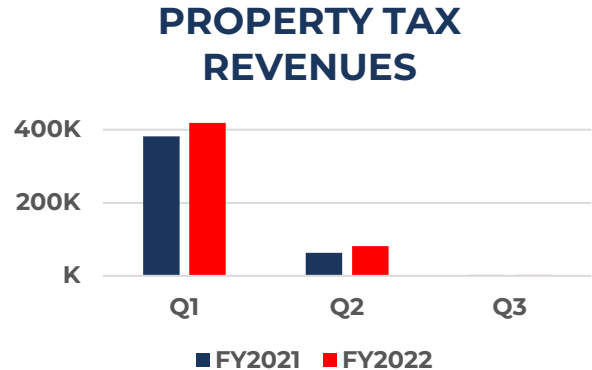
VILLAGE PID MONTHLY REPORT AS OF JUNE 30, 2022

Village PID Revenues:

Village PID revenues total \$523,274 and are comprised of property tax and allocated interest. The City receives the bulk of property tax revenues in January and February. The City anticipates receiving \$522,274 in property tax revenue this year, as well as \$1,000 in allocated interest.

Year-to-date, property tax revenue totals \$502,046, or 96.13% of budget. Property tax revenue year-to-date is up 12.24%, or \$54,746

compared to this time last year. There are multiple factors such as payment collections, collection rates, and protested values that can affect property tax revenue.



FY2022 REVENUE PROJECTIONS:

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total revenues are projected to end FY2022 at \$523,674. Through the quarter, actuals are 95.94% of total projections.

Village PID Expenses:

Village PID expenses include administrative charges, capital, contractual services, insurance, maintenance, and marketing. Year-to-date operational expenses with encumbrances total \$315,605 or 33.73% of budget. The Parks Department has contracted for Parks Capital Improvements which total \$44,250 year to date.

FY2022 EXPENSE PROJECTIONS:

Staff will continue to monitor FY2022 projections as the end of the fiscal year approaches. Total expenses are projected to end FY2022 at \$939,707. Through the quarter, actual expenses are 33.59% of total projections

Ending Fund Balance for FY2022, it is budgeted that the Village PID will have an ending fund balance of \$290,143. After accounting for the contingency reserve of \$113,053, this fund will have an available fund balance of \$177,090.

Fund Schedule:

Village PID								
Period: Jun-22	Budget	Current Period	FY2022	Budget Vs. Actuals		Year-End: Projections Vs. Actuals		
	FY2022	Jun-22	YTD Actuals w/Encumbrances	Variance	% of Budget	Projection	Variance Fav/(Unfav)	% of Projection
Beginning Fund Balance	702,519		702,519	-	100.00%	702,519	-	100.00%
Revenue								
40001:Property Taxes	522,274	736	502,046	(20,229)	96.13%	522,674	(20,629)	96.05%
42001:Interest Income	1,000	55	352	(648)	35.18%	1,000	(648)	35.18%
Revenue Total	523,274	791	502,397	(20,877)	96.01%	523,674	(21,277)	95.94%
Expense								
53004:Insurance Expense	1,030	-	-	1,030	0.00%	1,030	1,030	0.00%
51001:Administrative Expense	37,651	4,241	30,445	7,206	80.86%	37,651	7,206	80.86%
51002:Publishing & Printing	2,163	-	-	2,163	0.00%	2,163	2,163	0.00%
51004:Contractual Services	20,600	-	20,000	600	97.09%	20,600	600	97.09%
51005:Professional Services	-	-	339	(339)	0.00%	339	0	99.88%
51007:Contracts & Leases	178,705	14,218	150,530	28,175	84.23%	178,705	28,175	84.23%
51008:Utilities	57,680	4,206	46,776	10,904	81.10%	61,398	14,622	76.19%
52509:Maintenance Expense	97,596	3,476	3,476	94,120	3.56%	97,596	94,120	3.56%
60004:Capital Outlay - Equipment	19,789	19,789	19,789	-	100.00%	19,789	-	100.00%
60009:Capital Outlay - Improvements	520,436	-	44,250	476,186	8.50%	520,436	476,186	8.50%
Expense Total	935,650	45,929	315,605	620,045	33.73%	939,707	624,102	33.59%
Excess (Deficiency) of Total Revenue over Total Requirements	(412,376)	(45,138)	186,792	(599,168)	-45.30%	(416,033)	602,825	-44.90%
Ending Fund Balance	290,143	(45,138)	889,311	599,168	306.51%	286,486	602,825	310.42%
Reserves								
Contingency Reserve	113,053	-	113,053	-	100.00%	113,053	-	100.00%
Debt Service Reserve	-	-	-	-	0.00%	-	-	0.00%
Reserves Total	113,053		113,053	-	100.00%	113,053	-	100.00%
Available Fund Balance	177,090	-	776,258	599,168	438.34%	173,433	602,825	447.58%

II. INVESTMENTS

The investment activity and strategies described in this report comply with the Public Funds Investment Act (PFIA), the City's investment policy, and generally accepted accounting principles. Activity for the third quarter of fiscal year 2022 includes the maturing, reinvesting, new investments of financial institution deposits (CDs), and receipt of bond proceeds. Interest rates continued to increase during this quarter after the FOMC met. The City has established a safekeeping account with Wells Fargo, so that we can begin investing in securities again. We continue to experience a low number of banks responding to our investment offerings, but the ones that are responding are providing favorable rates compared to the market.

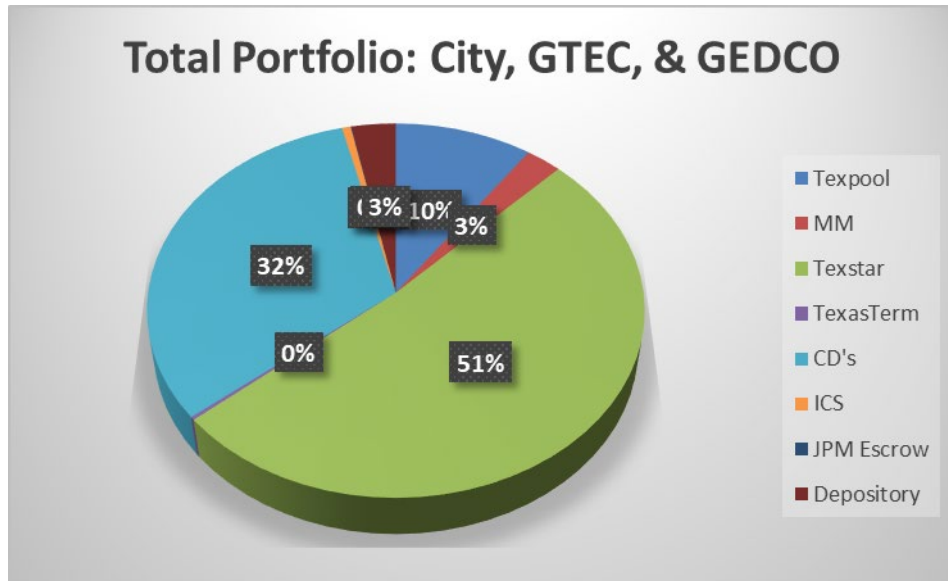
The FOMC met in March, May, and June and announced multiple increases in the Fed Funds Rate from .25-.50 in March to 1.50-1.75 in June. The City will continue soliciting for the best rates to improve both diversity and yield, while keeping in mind safety and liquidity.

Date	Increase	Decrease	Level (%)
June 16	75	0	1.50-1.75
May 5	50	0	0.75-1.00
March 17	25	0	0.25-0.50

The Investment Reports are for the quarter ending June 30, 2022. Valley View Consulting, L.L.C., has prepared the attached investment reports. A component of our investment advisory services contract includes Valley View preparing the quarterly investment reports on behalf of the City. A summary of the investment balances as of June 30, 2022, compared to the prior quarter, is shown below for the City, as well as Georgetown Transportation Enhancement Corporation (GTEC) and Georgetown Economic Development Corporation (GEDCO). Included in the City portfolio are debt service, consolidated funds, and bond proceeds. The breakdown of the City's portfolio is consolidated at 46%, debt service at 3%, and bond proceeds/grants at 51%.

The City portfolio increased during this quarter due to bond proceeds. Some of these proceeds will be invested in cd's and securities once a cash funding needs plan is set with the project managers. The GTEC and GEDCO portfolios increased in this quarter as well. The average yield increased on all portfolios due to increased rates in our pools and newly purchased cd's.

	CITY	Book Value	GTEC		GEDCO	
	3/31/22	6/30/22	3/31/22	6/30/22	3/31/22	6/30/22
Total cash and investments	\$445,453,842	\$745,141,630	\$35,315,924	\$39,670,916	\$8,740,959	\$9,114,870
Quarter End Average Yield	.37%	.95%	.15%	.95%	.19%	.88%



The City's strategy continues to be matching maturities with cash flow needs, while focusing on the investment policy's long-range goals. The City's investment strategy is to "ladder" or stagger maturities, thus minimizing erratic interest rate fluctuations. The City is continuing to manage the yield on bond proceeds for arbitrage purposes.

The City's investment portfolio generally includes bank deposits, local government investment pool balances, money market accounts, and financial institution deposits (CD's), and when advantageous, securities. All of these investments meet the safety requirements of the PFIA. Local Government Investment Pools must maintain a rating of AAAM, Securities (Treasury Bills) must have direct or implied backing of the Federal Government and Financial Institution Deposits (CDs and money market accounts) must be collateralized with FDIC insurance or obligations with an implied

backing from the Federal Government. The collateral on all City investments are monitored monthly to ensure the financial institutions carry minimum collateral of 100% with a letter of credit or 102% with pledged securities for all of the City's investments. All securities held by financial institutions as collateral on behalf of the City have been reviewed and met PFIA-minimum rating criteria.

The City is currently transitioning the depository bank contract from Chase to Wells Fargo. Staff will work with Wells Fargo to find an average daily balance that is best to receive the highest yield on the account. These balances earn credit against the fees charged by the bank, however, according to the contract, there will not be any fees assessed in the first year. The City will continue to verify depository yield versus investment yield to achieve the best outcome.

III. CAPITAL IMPROVEMENT PROJECTS

A financial summary of capital improvement projects is attached to this report. This report provides a Life-to-Date picture of all active projects since many capital projects take multiple fiscal years to construct to completion. With our growing capital infrastructure implementation portfolio due to demand for transportation and water services, City staff have formed two working groups with the goal of improving work capacity and efficiencies, and ultimately customer service, related to capital projects. One group is focused on incrementally improving capital project reporting internally and externally citywide – including financial information as well as scheduling, geographic location, and other information. The second group is focused on the re-organization of development-related capital improvements delivered by Systems Engineering. Both groups will continue working through FY2022. For the FY2023 Budget, staff were added to the Water, Public Works, and Engineering departments to assist with the workload of the capital improvement plan. Additionally, Council agreed to implement a hybrid approach to capital project management, and to hire contracted staff to manage transportation and facilities projects over the next 3 or more years.



CITY

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

June 30, 2022

**Prepared by
Valley View Consulting, L.L.C.**

The investment portfolio of the City of Georgetown is in compliance with the Public Funds Investment Act and the Investment Policy and Strategies.

Leigh Wallace
Finance Director

Nathan Parras
Assistant Finance Director

Karrie Pursley
Treasurer

Elaine Wilson
Assistant Finance Director

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

Asset Type	March 31, 2022		June 30, 2022		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
Demand Accounts	\$ 22,627,370	22,627,370	\$ 25,104,108	\$ 25,104,108	0.28%
NOW/MMA	11,053,426	11,053,426	16,076,373	16,076,373	1.48%
Pools	176,478,474	176,478,474	453,078,405	453,078,405	0.99%
CDs/Securities	235,294,573	235,294,573	250,882,744	250,882,744	0.92%
Totals	\$ 445,453,842	\$ 445,453,842	\$ 745,141,630	\$ 745,141,630	0.95%

Quarter End Average Yield (1)

Total Portfolio	0.95%
Rolling Three Month Treasury	1.13%
Rolling Six Month Treasury	1.15%
TexPool	1.00%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio	0.49%
Rolling Three Month Treasury	0.50%
Rolling Six Month Treasury	0.53%
TexPool	0.40%

Bank Fees Offset

Quarterly Bank Fees Offset	\$ 16,550
Year-to-date Bank Fees Offset	\$ 41,167

Interest earnings provided in separate report.

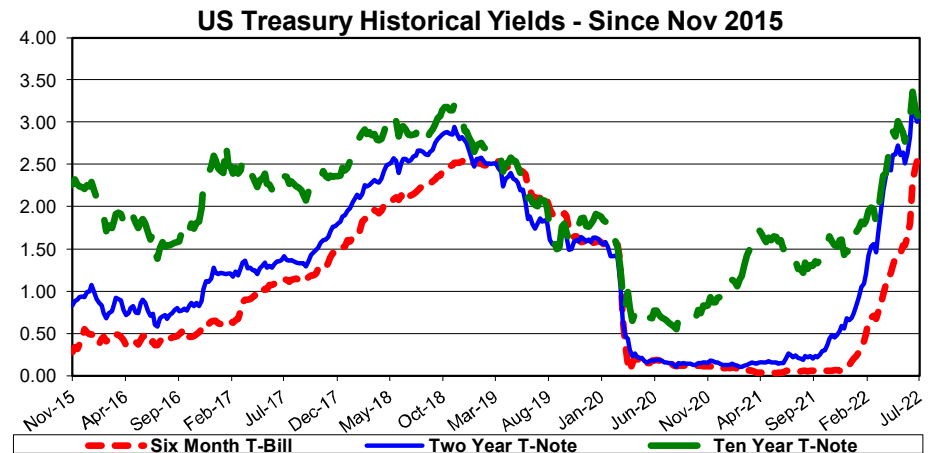
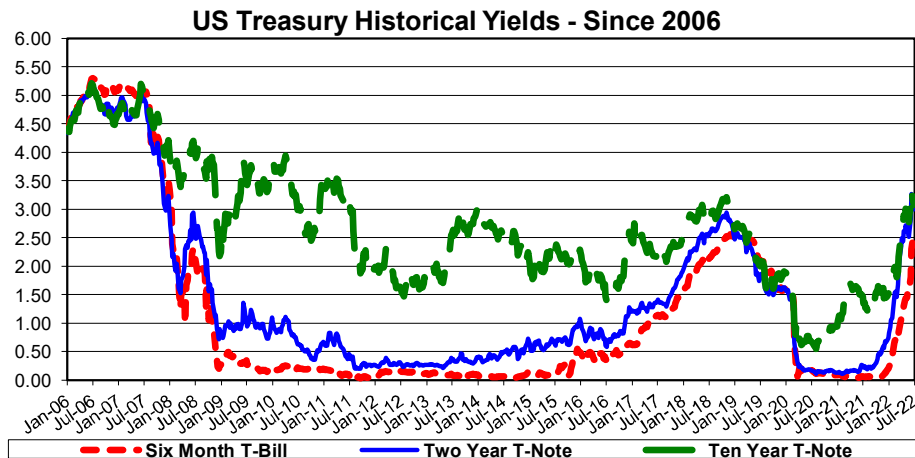
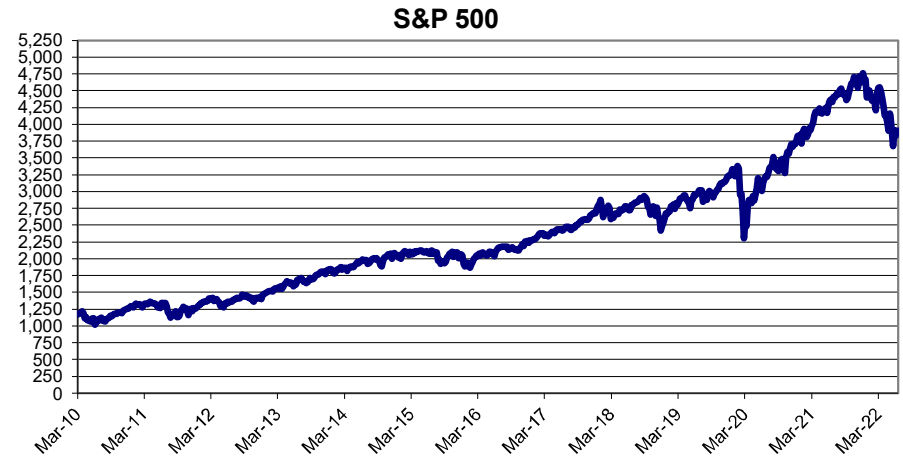
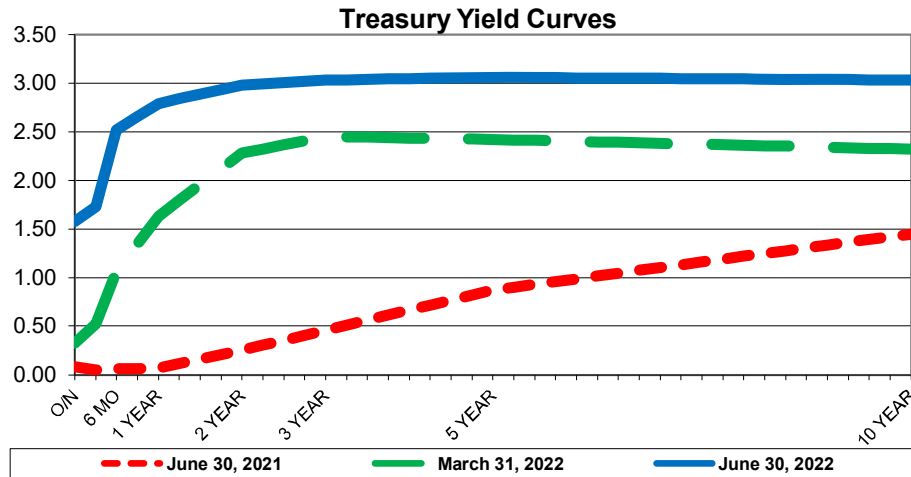
(1) **Quarter End Average Yield** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Fiscal Year-to-Date Average Yield** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

6/30/2022

The Federal Open Market Committee (FOMC) raised the Fed Funds target range 0.75% to 1.50% - 1.75% June 15th (Effective Fed Funds are trading +/-1.60%). The FOMC begin actively reducing their balance sheet June 1. An additional 0.75% increase is anticipated July 27. First Quarter GDP (final) was -1.6%. June Non-Farm Payroll added 372k net new jobs while the Three Month Average NFP declined to 375k. Crude oil settled in at +/-\$105 per barrel. The Stock Markets continued sliding lower, but may be stabilizing. More domestic and international economic indicators softened, including housing data. A recession in the next 12 to 18 months is being openly discussed. Inflation remained well over the FOMC 2% target (Core PCE +/-4.7% and CPI exceeding 8%).



City - Investment Holdings

June 30, 2022

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Face Amount/ Par Value	Book Value	Market Price	Market Value	Life (Day)	Yield
JPMorgan Chase Cash (3)		0.28%	07/01/22	06/30/22	\$ 25,104,108	\$ 25,104,108	1.00	\$ 25,104,108	1	0.28%
JPMorgan Chase MMA		0.05%	07/01/22	06/30/22	434,217	434,217	1.00	434,217	1	0.05%
Veritex Community Bank MMA		1.21%	07/01/22	06/30/22	3,221,390	3,221,390	1.00	3,221,390	1	1.21%
NexBank MMA		1.60%	07/01/22	06/30/22	12,420,766	12,420,766	1.00	12,420,766	1	1.60%
TexPool	AAAm	1.00%	07/01/22	06/30/22	55,821,493	55,821,493	1.00	55,821,493	1	1.00%
TexSTAR	AAAm	0.99%	07/01/22	06/30/22	397,256,912	397,256,912	1.00	397,256,912	1	0.99%
Prosperity Bank CD		0.20%	07/01/22	07/01/21	4,031,414	4,031,414	100.00	4,031,414	1	0.20%
Prosperity Bank CD		0.20%	07/25/22	04/23/21	5,011,684	5,011,684	100.00	5,011,684	25	0.20%
Prosperity Bank CD		0.20%	08/01/22	05/25/21	5,010,860	5,010,860	100.00	5,010,860	32	0.20%
East West Bank CD		0.45%	08/01/22	02/01/22	2,005,168	2,005,168	100.00	2,005,168	32	0.45%
East West Bank CD		0.53%	08/10/22	02/10/22	3,006,148	3,006,148	100.00	3,006,148	41	0.53%
East West Bank CD		0.17%	08/15/22	11/15/21	4,004,250	4,004,250	100.00	4,004,250	46	0.17%
Prosperity Bank CD		0.35%	08/22/22	11/20/20	2,513,866	2,513,866	100.00	2,513,866	53	0.35%
Prosperity Bank CD		0.20%	09/12/22	06/11/21	5,010,009	5,010,009	100.00	5,010,009	74	0.20%
East West Bank CD		1.83%	09/16/22	06/16/22	10,007,523	10,007,523	100.00	10,007,523	78	1.85%
East West Bank CD		0.26%	09/20/22	12/20/21	2,002,751	2,002,751	100.00	2,002,751	82	0.26%
East West Bank CD		1.71%	09/20/22	06/22/22	3,004,242	3,004,242	100.00	3,004,242	82	1.72%
East West Bank CD		1.71%	09/20/22	06/22/22	2,503,535	2,503,535	100.00	2,503,535	82	1.72%
Independent Bank CD		0.30%	10/18/22	10/18/21	2,560,619	2,560,619	100.00	2,560,619	110	0.30%
Prosperity Bank CD		0.20%	10/24/22	04/23/21	5,011,684	5,011,684	100.00	5,011,684	116	0.20%
East West Bank CD		0.21%	11/15/22	11/15/21	10,013,126	10,013,126	100.00	10,013,126	138	0.21%
Prosperity Bank CD		0.40%	11/17/22	11/17/20	2,012,682	2,012,682	100.00	2,012,682	140	0.40%
Prosperity Bank CD		0.15%	11/23/22	08/23/21	2,002,500	2,002,500	100.00	2,002,500	146	0.15%
Prosperity Bank CD		0.15%	12/21/22	09/21/21	5,005,612	5,005,612	100.00	5,005,612	174	0.15%
Alliance Bank CD		2.50%	12/24/22	06/24/22	8,000,000	8,000,000	100.00	8,000,000	177	2.52%
East West Bank CD		1.06%	12/26/22	03/25/22	12,034,200	12,034,200	100.00	12,034,200	179	1.07%
R Bank CD		0.60%	12/31/22	06/30/21	1,006,035	1,006,035	100.00	1,006,035	184	0.60%
East West Bank CD		0.42%	01/09/23	01/07/22	5,020,582	5,020,582	100.00	5,020,582	193	0.42%
East West Bank CD		0.51%	01/20/23	01/20/22	10,022,661	10,022,661	100.00	10,022,661	204	0.51%
East West Bank CD		0.83%	02/08/23	02/08/22	8,026,056	8,026,056	100.00	8,026,056	223	0.83%
Bank OZK CD		0.18%	02/23/23	08/23/21	4,206,336	4,206,336	100.00	4,206,336	238	0.18%
East West Bank CD		1.19%	02/27/23	02/25/22	20,082,326	20,082,326	100.00	20,082,326	242	1.20%
Veritex Community Bank CD		0.18%	03/09/23	09/09/21	4,005,388	4,005,388	100.00	4,005,388	252	0.18%
East West Bank CD		1.15%	03/14/23	03/14/22	15,051,601	15,051,601	100.00	15,051,601	257	1.16%
East West Bank CD		1.29%	03/27/23	03/25/22	25,086,738	25,086,738	100.00	25,086,738	270	1.30%
Prosperity Bank CD		0.20%	04/24/23	04/23/21	5,011,684	5,011,684	100.00	5,011,684	298	0.20%

City - Investment Holdings

June 30, 2022

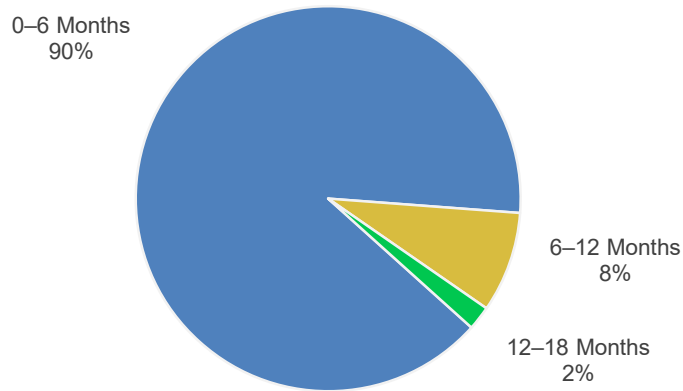
Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Face Amount/ Par Value	Book Value	Market Price	Market Value	Life (Day)	Yield
Prosperity Bank CD		0.20%	05/01/23	05/25/21	5,010,860	5,010,860	100.00	5,010,860	305	0.20%
Bank OZK CD		0.20%	06/12/23	06/11/21	5,021,340	5,021,340	100.00	5,021,340	347	0.20%
East West Bank CD		2.99%	06/16/23	06/16/22	15,018,442	15,018,442	100.00	15,018,442	351	3.04%
East West Bank CD		2.94%	06/20/23	06/22/22	2,504,463	2,504,463	100.00	2,504,463	355	2.98%
R Bank CD		0.73%	06/30/23	06/30/21	1,007,327	1,007,327	100.00	1,007,327	365	0.73%
Bank OZK CD		0.21%	08/14/23	11/12/21	5,006,131	5,006,131	100.00	5,006,131	410	0.21%
Veritex Community Bank CD		0.25%	09/25/23	09/24/21	10,018,714	10,018,714	100.00	10,018,714	452	0.25%
Bank OZK CD		0.20%	10/09/23	10/08/21	5,006,690	5,006,690	100.00	5,006,690	466	0.20%
Bank OZK CD		0.30%	11/13/23	11/12/21	10,017,496	10,017,496	100.00	10,017,496	501	0.30%
TOTALS					\$ 745,141,630	\$ 745,141,630		\$ 745,141,630	78	0.95%
									(1)	(2)

(1) **Weighted average life** - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an one day maturity.

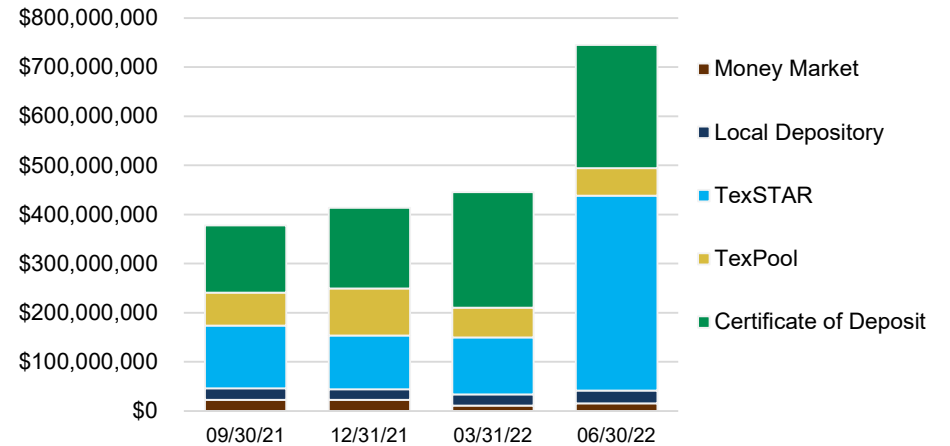
(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools, and money market funds.

(3) **Earnings Credit** - The City's depository accounts provide an earnings credit on balances which is used to offset bank fees.

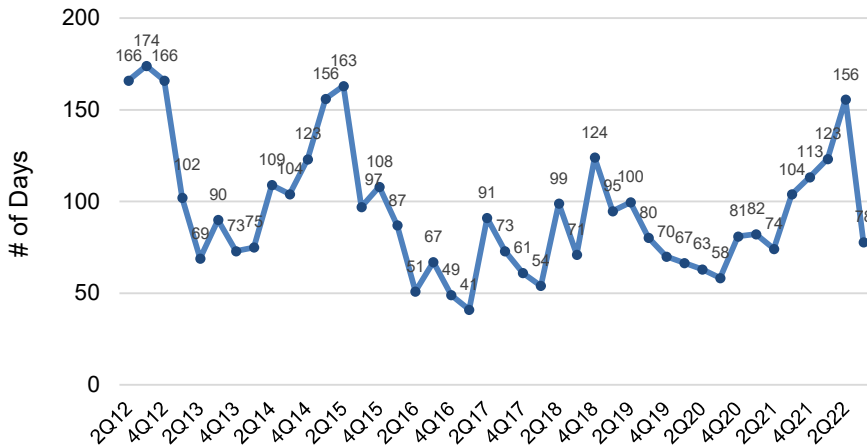
Current Quarter Maturities



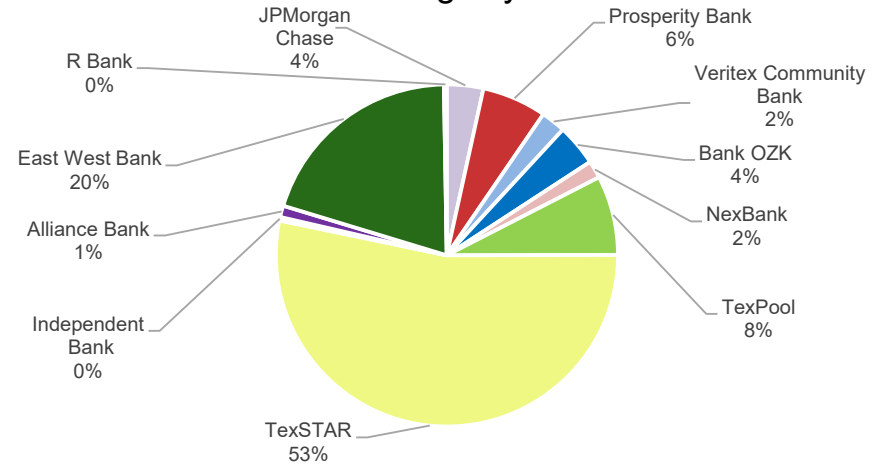
Portfolio Balances



Weighted Average to Maturity



Portfolio Holdings by Issuer



City - Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/22	Increases	Decreases	Book Value 06/30/22	Market Value 03/31/22	Change in Market Value	Market Value 06/30/22
JPMorgan Chase Cash	0.28%	07/01/22	\$ 22,627,370	\$ 2,476,738	\$ -	\$ 25,104,108	\$ 22,627,370	\$ 2,476,738	\$ 25,104,108
JPMorgan Chase MMA	0.05%	07/01/22	434,178	39	-	434,217	434,178	39	434,217
Veritex Community Bank MMA	1.21%	07/01/22	3,216,296	5,094	-	3,221,390	3,216,296	5,094	3,221,390
NexBank MMA	1.60%	07/01/22	7,402,952	5,017,814	-	12,420,766	7,402,952	5,017,814	12,420,766
TexPool	1.00%	07/01/22	60,684,122	-	(4,862,629)	55,821,493	60,684,122	(4,862,629)	55,821,493
TexSTAR	0.99%	07/01/22	115,794,352	281,462,560	-	397,256,912	115,794,352	281,462,560	397,256,912
Prosperity Bank CD	0.35%	04/21/22	2,512,394	-	(2,512,394)	-	2,512,394	(2,512,394)	-
Independent Bank CD	0.30%	04/22/22	4,221,377	-	(4,221,377)	-	4,221,377	(4,221,377)	-
Independent Bank CD	0.35%	05/09/22	4,014,018	-	(4,014,018)	-	4,014,018	(4,014,018)	-
Prosperity Bank CD	0.35%	05/17/22	2,009,319	-	(2,009,319)	-	2,009,319	(2,009,319)	-
Prosperity Bank CD	0.20%	06/13/22	5,007,484	-	(5,007,484)	-	5,007,484	(5,007,484)	-
East West Bank CD	0.18%	06/20/22	2,501,258	-	(2,501,258)	-	2,501,258	(2,501,258)	-
East West Bank CD	0.18%	06/20/22	3,001,509	-	(3,001,509)	-	3,001,509	(3,001,509)	-
East West Bank CD	0.18%	06/20/22	2,501,258	-	(2,501,258)	-	2,501,258	(2,501,258)	-
Prosperity Bank CD	0.20%	07/01/22	4,029,448	1,965	-	4,031,414	4,029,448	1,965	4,031,414
Prosperity Bank CD	0.20%	07/25/22	5,009,158	2,526	-	5,011,684	5,009,158	2,526	5,011,684
Prosperity Bank CD	0.20%	08/01/22	5,008,335	2,525	-	5,010,860	5,008,335	2,525	5,010,860
East West Bank CD	0.45%	08/01/22	2,002,920	2,248	-	2,005,168	2,002,920	2,248	2,005,168
East West Bank CD	0.53%	08/10/22	3,002,179	3,970	-	3,006,148	3,002,179	3,970	3,006,148
East West Bank CD	0.17%	08/15/22	4,002,553	1,697	-	4,004,250	4,002,553	1,697	4,004,250
Prosperity Bank CD	0.35%	08/22/22	2,511,649	2,216	-	2,513,866	2,511,649	2,216	2,513,866
Prosperity Bank CD	0.20%	09/12/22	5,007,484	2,525	-	5,010,009	5,007,484	2,525	5,010,009
East West Bank CD	1.85%	09/16/22	-	10,007,523	-	10,007,523	-	10,007,523	10,007,523
East West Bank CD	0.26%	09/20/22	2,001,454	1,298	-	2,002,751	2,001,454	1,298	2,002,751
East West Bank CD	1.72%	09/20/22	-	3,004,242	-	3,004,242	-	3,004,242	3,004,242
East West Bank CD	1.72%	09/20/22	-	2,503,535	-	2,503,535	-	2,503,535	2,503,535
Independent Bank CD	0.30%	10/18/22	2,558,726	1,893	-	2,560,619	2,558,726	1,893	2,560,619
Prosperity Bank CD	0.20%	10/24/22	5,009,158	2,526	-	5,011,684	5,009,158	2,526	5,011,684
East West Bank CD	0.21%	11/15/22	10,007,885	5,241	-	10,013,126	10,007,885	5,241	10,013,126
Prosperity Bank CD	0.40%	11/17/22	2,010,654	2,028	-	2,012,682	2,010,654	2,028	2,012,682
Prosperity Bank CD	0.15%	11/23/22	2,001,743	757	-	2,002,500	2,001,743	757	2,002,500
Prosperity Bank CD	0.15%	12/21/22	5,003,720	1,892	-	5,005,612	5,003,720	1,892	5,005,612
Alliance Bank CD	2.52%	12/24/22	-	8,000,000	-	8,000,000	-	8,000,000	8,000,000
East West Bank CD	1.07%	12/26/22	12,002,440	31,761	-	12,034,200	12,002,440	31,761	12,034,200
R Bank CD	0.60%	12/31/22	1,004,514	1,520	-	1,006,035	1,004,514	1,520	1,006,035
East West Bank CD	0.42%	01/09/23	5,015,327	5,254	-	5,020,582	5,015,327	5,254	5,020,582
East West Bank CD	0.51%	01/20/23	10,009,925	12,736	-	10,022,661	10,009,925	12,736	10,022,661
East West Bank CD	0.83%	02/08/23	8,009,465	16,591	-	8,026,056	8,009,465	16,591	8,026,056
Bank OZK CD	0.18%	02/23/23	4,204,417	1,918	-	4,206,336	4,204,417	1,918	4,206,336
East West Bank CD	1.20%	02/27/23	20,022,835	59,492	-	20,082,326	20,022,835	59,492	20,082,326
Veritex Community Bank CD	0.18%	03/09/23	4,003,572	1,817	-	4,005,388	4,003,572	1,817	4,005,388

City - Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/22	Increases	Decreases	Book Value 06/30/22	Market Value 03/31/22	Change in Market Value	Market Value 06/30/22
East West Bank CD	1.16%	03/14/23	15,008,509	43,092	–	15,051,601	15,008,509	43,092	15,051,601
East West Bank CD	1.30%	03/27/23	25,006,186	80,552	–	25,086,738	25,006,186	80,552	25,086,738
Prosperity Bank CD	0.20%	04/24/23	5,009,158	2,526	–	5,011,684	5,009,158	2,526	5,011,684
Prosperity Bank CD	0.20%	05/01/23	5,008,335	2,525	–	5,010,860	5,008,335	2,525	5,010,860
Bank OZK CD	0.20%	06/12/23	5,018,797	2,543	–	5,021,340	5,018,797	2,543	5,021,340
East West Bank CD	3.04%	06/16/23	–	15,018,442	–	15,018,442	–	15,018,442	15,018,442
East West Bank CD	2.98%	06/20/23	–	2,504,463	–	2,504,463	–	2,504,463	2,504,463
R Bank CD	0.73%	06/30/23	1,005,475	1,852	–	1,007,327	1,005,475	1,852	1,007,327
Bank OZK CD	0.21%	08/14/23	5,003,469	2,662	–	5,006,131	5,003,469	2,662	5,006,131
Veritex Community Bank CD	0.25%	09/25/23	10,012,404	6,311	–	10,018,714	10,012,404	6,311	10,018,714
Bank OZK CD	0.20%	10/09/23	5,004,159	2,531	–	5,006,690	5,004,159	2,531	5,006,690
Bank OZK CD	0.30%	11/13/23	10,009,900	7,596	–	10,017,496	10,009,900	7,596	10,017,496
TOTAL / AVERAGE	0.95%		\$ 445,453,842	\$ 330,319,035	\$ (30,631,247)	\$ 745,141,630	\$ 445,453,842	\$ 299,687,788	\$ 745,141,630

City - Allocation

June 30, 2022

Book & Market Value		Investment Total	Consolidated	2014 Revenue Water WW	Debt Service	2015 CO- Parks/Streets/ Vehicles	2015 CO- Stormwater	2015 GO- Roads	2015 Revenue Water WW	2016 GO- Roads	Garey Park Donation
JPMorgan Chase Cash		\$ 25,104,108	\$ 25,104,108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
JPMorgan Chase MMA		434,217	434,217	-	-	-	-	-	-	-	-
Veritex Community Bank MMA		3,221,390	3,221,390	-	-	-	-	-	-	-	-
NexBank MMA		12,420,766	12,420,766	-	-	-	-	-	-	-	-
TexPool		55,821,493	55,821,493	-	-	-	-	-	-	-	-
TexSTAR		397,256,912	23,593,921	457,455	22,500,006	137,556	6,678	1,528,482	1,534,616	917,954	73,824
Prosperity Bank CD	07/01/22	4,031,414	4,031,414	-	-	-	-	-	-	-	-
Prosperity Bank CD	07/25/22	5,011,684	5,011,684	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/01/22	5,010,860	5,010,860	-	-	-	-	-	-	-	-
East West Bank CD	08/01/22	2,005,168	-	-	-	-	-	-	-	-	-
East West Bank CD	08/10/22	3,006,148	-	-	-	-	-	-	-	-	-
East West Bank CD	08/15/22	4,004,250	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/22/22	2,513,866	2,513,866	-	-	-	-	-	-	-	-
Prosperity Bank CD	09/12/22	5,010,009	5,010,009	-	-	-	-	-	-	-	-
East West Bank CD	09/16/22	10,007,523	10,007,523	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	2,002,751	-	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	2,503,535	-	-	-	-	-	-	-	-	-
Independent Bank CD	10/18/22	2,560,619	2,560,619	-	-	-	-	-	-	-	-
Prosperity Bank CD	10/24/22	5,011,684	5,011,684	-	-	-	-	-	-	-	-
East West Bank CD	11/15/22	10,013,126	-	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	3,004,242	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/17/22	2,012,682	2,012,682	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/23/22	2,002,500	2,002,500	-	-	-	-	-	-	-	-
Prosperity Bank CD	12/21/22	5,005,612	5,005,612	-	-	-	-	-	-	-	-
Alliance Bank CD	12/24/22	8,000,000	8,000,000	-	-	-	-	-	-	-	-
East West Bank CD	12/26/22	12,034,200	12,034,200	-	-	-	-	-	-	-	-
R Bank CD	12/31/22	1,006,035	1,006,035	-	-	-	-	-	-	-	-
East West Bank CD	01/09/23	5,020,582	5,020,582	-	-	-	-	-	-	-	-
East West Bank CD	01/20/23	10,022,661	10,022,661	-	-	-	-	-	-	-	-
East West Bank CD	02/08/23	8,026,056	8,026,056	-	-	-	-	-	-	-	-
Bank OZK CD	02/23/23	4,206,336	4,206,336	-	-	-	-	-	-	-	-
East West Bank CD	02/27/23	20,082,326	20,082,326	-	-	-	-	-	-	-	-
Veritex Community Bank CD	03/09/23	4,005,388	4,005,388	-	-	-	-	-	-	-	-
East West Bank CD	03/14/23	15,051,601	15,051,601	-	-	-	-	-	-	-	-
East West Bank CD	03/27/23	25,086,738	25,086,738	-	-	-	-	-	-	-	-
Prosperity Bank CD	04/24/23	5,011,684	5,011,684	-	-	-	-	-	-	-	-
Prosperity Bank CD	05/01/23	5,010,860	5,010,860	-	-	-	-	-	-	-	-
Bank OZK CD	06/12/23	5,021,340	5,021,340	-	-	-	-	-	-	-	-
East West Bank CD	06/16/23	15,018,442	15,018,442	-	-	-	-	-	-	-	-
East West Bank CD	06/20/23	2,504,463	-	-	-	-	-	-	-	-	-
R Bank CD	06/30/23	1,007,327	1,007,327	-	-	-	-	-	-	-	-
Bank OZK CD	08/14/23	5,006,131	5,006,131	-	-	-	-	-	-	-	-
Veritex Community Bank CD	09/25/23	10,018,714	10,018,714	-	-	-	-	-	-	-	-
Bank OZK CD	10/09/23	5,006,690	5,006,690	-	-	-	-	-	-	-	-
Bank OZK CD	11/13/23	10,017,496	10,017,496	-	-	-	-	-	-	-	-
Totals		\$ 745,141,630	\$ 342,434,956	\$ 457,455	\$ 22,500,006	\$ 137,556	\$ 6,678	\$ 1,528,482	\$ 1,534,616	\$ 917,954	\$ 73,824

City - Allocation

(Continued)

June 30, 2022

Book & Market Value		2017 CO Facilities/ Public Safety/ Equipment	2017 Revenue Electric	2017 Revenue Water WW	2018 CO- Airport	2018 CO- Streets/ Facilities/ Equip	2018 GO- Parks	2018 GO- Roads	2019 CO- Streets/ Facilities/ Equip	2019 GO- Roads	2020 CO- Facilities/ Equip/Parks
JPMorgan Chase Cash		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
JPMorgan Chase MMA		-	-	-	-	-	-	-	-	-	-
Veritex Community Bank MMA		-	-	-	-	-	-	-	-	-	-
NexBank MMA		-	-	-	-	-	-	-	-	-	-
TexPool		-	-	-	-	-	-	-	-	-	-
TexSTAR		4,352	97,560	8,140,317	56,803	390,299	244,693	1,810,657	3,682,519	2,757,188	602,671
Prosperity Bank CD	07/01/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	07/25/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/01/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	08/01/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	08/10/22	-	-	3,006,148	-	-	-	-	-	-	-
East West Bank CD	08/15/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/22/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	09/12/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	09/16/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	-	-	-	-	-	-	2,503,535	-	-	-
Independent Bank CD	10/18/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	10/24/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	11/15/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/17/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/23/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	12/21/22	-	-	-	-	-	-	-	-	-	-
Alliance Bank CD	12/24/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	12/26/22	-	-	-	-	-	-	-	-	-	-
R Bank CD	12/31/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	01/09/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	01/20/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	02/08/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	02/23/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	02/27/23	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank CD	03/09/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	03/14/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	03/27/23	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	04/24/23	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	05/01/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	06/12/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	06/16/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	06/20/23	-	-	-	-	-	-	-	-	-	-
R Bank CD	06/30/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	08/14/23	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank CD	09/25/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	10/09/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	11/13/23	-	-	-	-	-	-	-	-	-	-
Totals		\$ 4,352	\$ 97,560	\$ 11,146,466	\$ 56,803	\$ 390,299	\$ 244,693	\$ 1,810,657	\$ 6,186,054	\$ 2,757,188	\$ 602,671

City - Allocation

(Continued)

June 30, 2022

Book & Market Value		2020 CO- Stormwater	2020 GO- Roads	2020 Revenue- Water/WW	Electric-LCRA Transformers	City - 2021 CO Airport	City - 2021 CO Fac/Equip/Par ks	City - 2021 GO Parks	City - 2021 GO Roads	City - 2021A CO Electric	City - 2021A CO Water/WW	City - 2021A GO Roads
JPMorgan Chase Cash		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
JPMorgan Chase MMA		-	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank MMA		-	-	-	-	-	-	-	-	-	-	-
NexBank MMA		-	-	-	-	-	-	-	-	-	-	-
TexPool		-	-	-	-	-	-	-	-	-	-	-
TexSTAR		353,184	4,980,437	565,520	4,094,819	701,257	3,206,013	1,001,795	5,438,763	895,989	10,029,762	10,915,481
Prosperity Bank CD	07/01/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	07/25/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/01/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	08/01/22	-	2,005,168	-	-	-	-	-	-	-	-	-
East West Bank CD	08/10/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	08/15/22	-	-	-	-	-	4,004,250	-	-	-	-	-
Prosperity Bank CD	08/22/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	09/12/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	09/16/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	-	-	-	-	-	-	-	-	-	-	2,002,751
East West Bank CD	09/20/22	-	-	-	-	-	-	-	-	-	-	-
Independent Bank CD	10/18/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	10/24/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	11/15/22	-	-	-	-	-	-	-	-	-	-	10,013,126
East West Bank CD	09/20/22	-	-	-	-	-	3,004,242	-	-	-	-	-
Prosperity Bank CD	11/17/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/23/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	12/21/22	-	-	-	-	-	-	-	-	-	-	-
Alliance Bank CD	12/24/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	12/26/22	-	-	-	-	-	-	-	-	-	-	-
R Bank CD	12/31/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	01/09/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	01/20/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	02/08/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	02/23/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	02/27/23	-	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank CD	03/09/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	03/14/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	03/27/23	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	04/24/23	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	05/01/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	06/12/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	06/16/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD	06/20/23	-	-	-	-	-	-	-	-	-	2,504,463	-
R Bank CD	06/30/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	08/14/23	-	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank CD	09/25/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	10/09/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	11/13/23	-	-	-	-	-	-	-	-	-	-	-
Totals		\$ 353,184	\$ 6,985,605	\$ 565,520	\$ 4,094,819	\$ 701,257	\$ 10,214,504	\$ 1,001,795	\$ 5,438,763	\$ 895,989	\$ 12,534,225	\$ 22,931,359

City - Allocation

(Continued)

June 30, 2022

Book & Market Value		City - 2022 CO Airport	City - 2022 CO Fac/Equip/Parks	City - 2022 CO Stormwater	City - 2022 GO Parks	City - 2022 GO Roads	City - 2022 CO Electric	City - 2022 CO Water/WW	City - American Rescue Plan
JPMorgan Chase Cash		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
JPMorgan Chase MMA		-	-	-	-	-	-	-	-
Veritex Community Bank MMA		-	-	-	-	-	-	-	-
NexBank MMA		-	-	-	-	-	-	-	-
TexPool		-	-	-	-	-	-	-	-
TexSTAR		500,540	3,585,906	500,540	40,243,441	4,793,330	18,179,872	210,854,798	7,877,912
Prosperity Bank CD	07/01/22	-	-	-	-	-	-	-	-
Prosperity Bank CD	07/25/22	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/01/22	-	-	-	-	-	-	-	-
East West Bank CD	08/01/22	-	-	-	-	-	-	-	-
East West Bank CD	08/10/22	-	-	-	-	-	-	-	-
East West Bank CD	08/15/22	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/22/22	-	-	-	-	-	-	-	-
Prosperity Bank CD	09/12/22	-	-	-	-	-	-	-	-
East West Bank CD	09/16/22	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	-	-	-	-	-	-	-	-
Independent Bank CD	10/18/22	-	-	-	-	-	-	-	-
Prosperity Bank CD	10/24/22	-	-	-	-	-	-	-	-
East West Bank CD	11/15/22	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/17/22	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/23/22	-	-	-	-	-	-	-	-
Prosperity Bank CD	12/21/22	-	-	-	-	-	-	-	-
Alliance Bank CD	12/24/22	-	-	-	-	-	-	-	-
East West Bank CD	12/26/22	-	-	-	-	-	-	-	-
R Bank CD	12/31/22	-	-	-	-	-	-	-	-
East West Bank CD	01/09/23	-	-	-	-	-	-	-	-
East West Bank CD	01/20/23	-	-	-	-	-	-	-	-
East West Bank CD	02/08/23	-	-	-	-	-	-	-	-
Bank OZK CD	02/23/23	-	-	-	-	-	-	-	-
East West Bank CD	02/27/23	-	-	-	-	-	-	-	-
Veritex Community Bank CD	03/09/23	-	-	-	-	-	-	-	-
East West Bank CD	03/14/23	-	-	-	-	-	-	-	-
East West Bank CD	03/27/23	-	-	-	-	-	-	-	-
Prosperity Bank CD	04/24/23	-	-	-	-	-	-	-	-
Prosperity Bank CD	05/01/23	-	-	-	-	-	-	-	-
Bank OZK CD	06/12/23	-	-	-	-	-	-	-	-
East West Bank CD	06/16/23	-	-	-	-	-	-	-	-
East West Bank CD	06/20/23	-	-	-	-	-	-	-	-
R Bank CD	06/30/23	-	-	-	-	-	-	-	-
Bank OZK CD	08/14/23	-	-	-	-	-	-	-	-
Veritex Community Bank CD	09/25/23	-	-	-	-	-	-	-	-
Bank OZK CD	10/09/23	-	-	-	-	-	-	-	-
Bank OZK CD	11/13/23	-	-	-	-	-	-	-	-
Totals		\$ 500,540	\$ 3,585,906	\$ 500,540	\$ 40,243,441	\$ 4,793,330	\$ 18,179,872	#####	\$ 7,877,912

City - Allocation
March 31, 2022

Book & Market Value	Investment Total	Consolidated	2014 Revenue Water WW	Debt Service	2015 CO-Parks/Streets/Vehicles	2015 CO-Stormwater	2015 GO-Roads	2015 Revenue Water WW	2016 GO-Roads	Garey Park Donation
JPMorgan Chase Cash	\$ 22,627,370	\$ 22,627,370	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
JPMorgan Chase MMA	434,178	434,178	-	-	-	-	-	-	-	-
Veritex Community Bank MMA	3,216,296	3,216,296	-	-	-	-	-	-	-	-
NexBank MMA	7,402,952	7,402,952	-	-	-	-	-	-	-	-
TexPool	60,684,122	60,684,122	-	-	-	-	-	-	-	-
TexSTAR	115,794,352	20,117,827	464,960	22,257,135	137,333	6,667	1,530,963	1,532,128	1,416,343	86,755
Prosperity Bank CD	04/21/22	2,512,394	2,512,394	-	-	-	-	-	-	-
Independent Bank CD	04/22/22	4,221,377	4,221,377	-	-	-	-	-	-	-
Independent Bank CD	05/09/22	4,014,018	4,014,018	-	-	-	-	-	-	-
Prosperity Bank CD	05/17/22	2,009,319	2,009,319	-	-	-	-	-	-	-
Prosperity Bank CD	06/13/22	5,007,484	5,007,484	-	-	-	-	-	-	-
East West Bank CD	06/20/22	2,501,258	-	-	-	-	-	-	-	-
East West Bank CD	06/20/22	3,001,509	-	-	-	-	-	-	-	-
East West Bank CD	06/20/22	2,501,258	-	-	-	-	-	-	-	-
Prosperity Bank CD	07/01/22	4,029,448	4,029,448	-	-	-	-	-	-	-
Prosperity Bank CD	07/25/22	5,009,158	5,009,158	-	-	-	-	-	-	-
Prosperity Bank CD	08/01/22	5,008,335	5,008,335	-	-	-	-	-	-	-
East West Bank CD	08/01/22	2,002,920	-	-	-	-	-	-	-	-
East West Bank CD	08/10/22	3,002,179	-	-	-	-	-	-	-	-
East West Bank CD	08/15/22	4,002,553	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/22/22	2,511,649	2,511,649	-	-	-	-	-	-	-
Prosperity Bank CD	09/12/22	5,007,484	5,007,484	-	-	-	-	-	-	-
East West Bank CD	09/20/22	2,001,454	-	-	-	-	-	-	-	-
Independent Bank CD	10/18/22	2,558,726	2,558,726	-	-	-	-	-	-	-
Prosperity Bank CD	10/24/22	5,009,158	5,009,158	-	-	-	-	-	-	-
East West Bank CD	11/15/22	10,007,885	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/17/22	2,010,654	2,010,654	-	-	-	-	-	-	-
Prosperity Bank CD	11/23/22	2,001,743	2,001,743	-	-	-	-	-	-	-
Prosperity Bank CD	12/21/22	5,003,720	5,003,720	-	-	-	-	-	-	-
East West Bank CD	12/26/22	12,002,440	12,002,440	-	-	-	-	-	-	-
R Bank CD	12/31/22	1,004,514	1,004,514	-	-	-	-	-	-	-
East West Bank CD	01/09/23	5,015,327	5,015,327	-	-	-	-	-	-	-
East West Bank CD	01/20/23	10,009,925	10,009,925	-	-	-	-	-	-	-
East West Bank CD	02/08/23	8,009,465	8,009,465	-	-	-	-	-	-	-
Bank OZK CD	02/23/23	4,204,417	4,204,417	-	-	-	-	-	-	-
East West Bank CD	02/27/23	20,022,835	20,022,835	-	-	-	-	-	-	-
Veritex Community Bank CD	03/09/23	4,003,572	4,003,572	-	-	-	-	-	-	-
East West Bank CD	03/14/23	15,008,509	15,008,509	-	-	-	-	-	-	-
East West Bank CD	03/27/23	25,006,186	25,006,186	-	-	-	-	-	-	-
Prosperity Bank CD	04/24/23	5,009,158	5,009,158	-	-	-	-	-	-	-
Prosperity Bank CD	05/01/23	5,008,335	5,008,335	-	-	-	-	-	-	-
Bank OZK CD	06/12/23	5,018,797	5,018,797	-	-	-	-	-	-	-
R Bank CD	06/30/23	1,005,475	1,005,475	-	-	-	-	-	-	-
Bank OZK CD	08/14/23	5,003,469	5,003,469	-	-	-	-	-	-	-
Veritex Community Bank CD	09/25/23	10,012,404	10,012,404	-	-	-	-	-	-	-
Bank OZK CD	10/09/23	5,004,159	5,004,159	-	-	-	-	-	-	-
Bank OZK CD	11/13/23	10,009,900	10,009,900	-	-	-	-	-	-	-
Totals	\$ 445,453,842	\$ 320,756,302	\$ 464,960	\$ 22,257,135	\$ 137,333	\$ 6,667	\$ 1,530,963	\$ 1,532,128	\$ 1,416,343	\$ 86,755

City - Allocation
March 31, 2022

(Continued)

Book & Market Value		2017 CO Facilities/ Public Safety/ Equipment	2017 Revenue Electric	2017 Revenue Water WW	2018 CO- Airport	2018 CO- Streets/ Facilities/ Equip	2018 GO- Parks	2018 GO- Roads	2019 CO- Streets/ Facilities/ Equip	2019 GO- Roads	2020 CO- Facilities/ Equip/Parks
JPMorgan Chase Cash		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
JPMorgan Chase MMA		-	-	-	-	-	-	-	-	-	-
Veritex Community Bank MMA		-	-	-	-	-	-	-	-	-	-
NexBank MMA		-	-	-	-	-	-	-	-	-	-
TexPool		-	-	-	-	-	-	-	-	-	-
TexSTAR		4,345	97,402	8,172,513	56,711	389,666	284,585	1,826,844	3,682,705	2,752,717	844,405
Prosperity Bank CD	04/21/22	-	-	-	-	-	-	-	-	-	-
Independent Bank CD	04/22/22	-	-	-	-	-	-	-	-	-	-
Independent Bank CD	05/09/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	05/17/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	06/13/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	06/20/22	-	-	-	-	-	-	2,501,258	-	-	-
East West Bank CD	06/20/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	06/20/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	07/01/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	07/25/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/01/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	08/01/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	08/10/22	-	-	3,002,179	-	-	-	-	-	-	-
East West Bank CD	08/15/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	08/22/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	09/12/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	09/20/22	-	-	-	-	-	-	-	-	-	-
Independent Bank CD	10/18/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	10/24/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	11/15/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/17/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	11/23/22	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	12/21/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	12/26/22	-	-	-	-	-	-	-	-	-	-
R Bank CD	12/31/22	-	-	-	-	-	-	-	-	-	-
East West Bank CD	01/09/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	01/20/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	02/08/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	02/23/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	02/27/23	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank CD	03/09/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	03/14/23	-	-	-	-	-	-	-	-	-	-
East West Bank CD	03/27/23	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	04/24/23	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD	05/01/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	06/12/23	-	-	-	-	-	-	-	-	-	-
R Bank CD	06/30/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	08/14/23	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank CD	09/25/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	10/09/23	-	-	-	-	-	-	-	-	-	-
Bank OZK CD	11/13/23	-	-	-	-	-	-	-	-	-	-
Totals		\$ 4,345	\$ 97,402	\$ 11,174,692	\$ 56,711	\$ 389,666	\$ 284,585	\$ 1,826,844	\$ 6,183,963	\$ 2,752,717	\$ 844,405

City - Allocation
March 31, 2022

(Continued)

Book & Market Value	2020 CO-Stormwater	2020 GO-Roads	2020 Revenue-Water/WW	Electric-LCRA Transformers	City - 2021 CO Airport	City - 2021 CO Fac/Equip/Parks	City - 2021 GO Parks	City - 2021 GO Roads	City - 2021A CO Electric	City - 2021A CO Water/WW	City - 2021A GO Roads
JPMorgan Chase Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
JPMorgan Chase MMA	-	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank MMA	-	-	-	-	-	-	-	-	-	-	-
NexBank MMA	-	-	-	-	-	-	-	-	-	-	-
TexPool	-	-	-	-	-	-	-	-	-	-	-
TexSTAR	359,409	5,241,238	595,592	4,088,401	700,120	3,220,386	1,000,171	5,500,304	1,475,837	10,172,370	13,922,893
Prosperity Bank CD 04/21/22	-	-	-	-	-	-	-	-	-	-	-
Independent Bank CD 04/22/22	-	-	-	-	-	-	-	-	-	-	-
Independent Bank CD 05/09/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 05/17/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 06/13/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 06/20/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 06/20/22	-	-	-	-	-	3,001,509	-	-	-	-	-
East West Bank CD 06/20/22	-	-	-	-	-	-	-	-	2,501,258	-	-
Prosperity Bank CD 07/01/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 07/25/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 08/01/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 08/01/22	-	2,002,920	-	-	-	-	-	-	-	-	-
East West Bank CD 08/10/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 08/15/22	-	-	-	-	-	4,002,553	-	-	-	-	-
Prosperity Bank CD 08/22/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 09/12/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 09/20/22	-	-	-	-	-	-	-	-	-	-	2,001,454
Independent Bank CD 10/18/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 10/24/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 11/15/22	-	-	-	-	-	-	-	-	-	-	10,007,885
Prosperity Bank CD 11/17/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 11/23/22	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 12/21/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 12/26/22	-	-	-	-	-	-	-	-	-	-	-
R Bank CD 12/31/22	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 01/09/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 01/20/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 02/08/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD 02/23/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 02/27/23	-	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank CD 03/09/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 03/14/23	-	-	-	-	-	-	-	-	-	-	-
East West Bank CD 03/27/23	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 04/24/23	-	-	-	-	-	-	-	-	-	-	-
Prosperity Bank CD 05/01/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD 06/12/23	-	-	-	-	-	-	-	-	-	-	-
R Bank CD 06/30/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD 08/14/23	-	-	-	-	-	-	-	-	-	-	-
Veritex Community Bank CD 09/25/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD 10/09/23	-	-	-	-	-	-	-	-	-	-	-
Bank OZK CD 11/13/23	-	-	-	-	-	-	-	-	-	-	-
Totals	\$ 359,409	\$ 7,244,157	\$ 595,592	\$ 4,088,401	\$ 700,120	\$ 10,224,449	\$ 1,000,171	\$ 5,500,304	\$ 1,475,837	\$ 12,673,628	\$ 25,932,232

City - Allocation
March 31, 2022

(Continued)

Book & Market Value		City - American Rescue Plan
JPMorgan Chase Cash		\$ -
JPMorgan Chase MMA		-
Veritex Community Bank MMA		-
NexBank MMA		-
TexPool		-
TexSTAR		3,855,626
Prosperity Bank CD	04/21/22	-
Independent Bank CD	04/22/22	-
Independent Bank CD	05/09/22	-
Prosperity Bank CD	05/17/22	-
Prosperity Bank CD	06/13/22	-
East West Bank CD	06/20/22	-
East West Bank CD	06/20/22	-
East West Bank CD	06/20/22	-
Prosperity Bank CD	07/01/22	-
Prosperity Bank CD	07/25/22	-
Prosperity Bank CD	08/01/22	-
East West Bank CD	08/01/22	-
East West Bank CD	08/10/22	-
East West Bank CD	08/15/22	-
Prosperity Bank CD	08/22/22	-
Prosperity Bank CD	09/12/22	-
East West Bank CD	09/20/22	-
Independent Bank CD	10/18/22	-
Prosperity Bank CD	10/24/22	-
East West Bank CD	11/15/22	-
Prosperity Bank CD	11/17/22	-
Prosperity Bank CD	11/23/22	-
Prosperity Bank CD	12/21/22	-
East West Bank CD	12/26/22	-
R Bank CD	12/31/22	-
East West Bank CD	01/09/23	-
East West Bank CD	01/20/23	-
East West Bank CD	02/08/23	-
Bank OZK CD	02/23/23	-
East West Bank CD	02/27/23	-
Veritex Community Bank CD	03/09/23	-
East West Bank CD	03/14/23	-
East West Bank CD	03/27/23	-
Prosperity Bank CD	04/24/23	-
Prosperity Bank CD	05/01/23	-
Bank OZK CD	06/12/23	-
R Bank CD	06/30/23	-
Bank OZK CD	08/14/23	-
Veritex Community Bank CD	09/25/23	-
Bank OZK CD	10/09/23	-
Bank OZK CD	11/13/23	-
Totals		<u>\$ 3,855,626</u>



Georgetown Economic Development Corporation (GEDCO)

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

June 30, 2022

**Prepared by
Valley View Consulting, L.L.C.**

The investment portfolio of the Georgetown Economic Development Corporation (GEDCO) is in compliance with the Texas Public Funds Investment Act and the Investment Policy and Strategies.

Leigh Wallace
Finance Director

Nathan Parras
Assistant Finance Director

Karrie Pursley
Treasurer

Elaine Wilson
Assistant Finance Director

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

Asset Type	March 31, 2022		June 30, 2022		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
MMA	\$ 2,132,629	\$ 2,132,629	\$ 2,136,008	\$ 2,136,008	1.21%
Pools	4,603,525	4,603,525	4,972,885	4,972,885	0.99%
Certificates of Deposit	2,004,804	2,004,804	2,005,978	2,005,978	0.24%
	\$ 8,740,959	\$ 8,740,959	\$ 9,114,870	\$ 9,114,870	0.88%

Quarter End Average Yield (1)

Total Portfolio 0.88%

Rolling Three Month Treasury 1.13%
 Rolling Six Month Treasury 1.15%
 TexPool 1.00%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio 0.38%

Rolling Three Month Treasury 0.50%
 Rolling Six Month Treasury 0.53%
 TexPool 0.40%

Interest income provided in separate report.

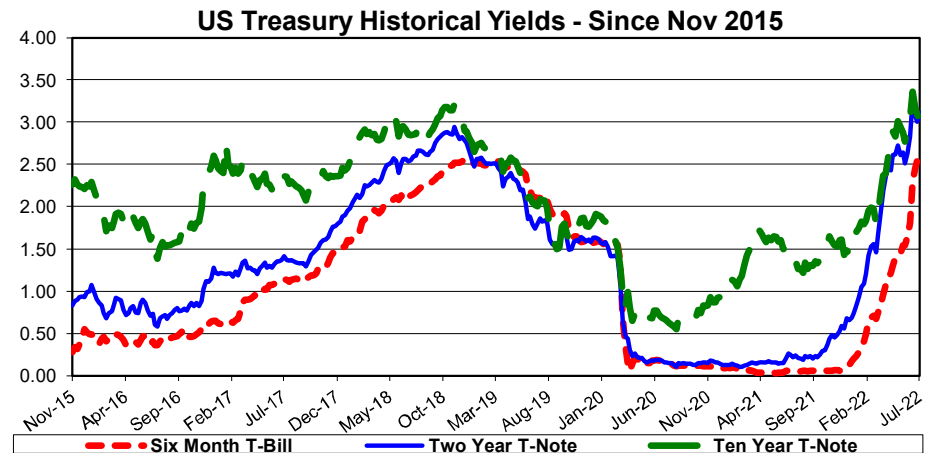
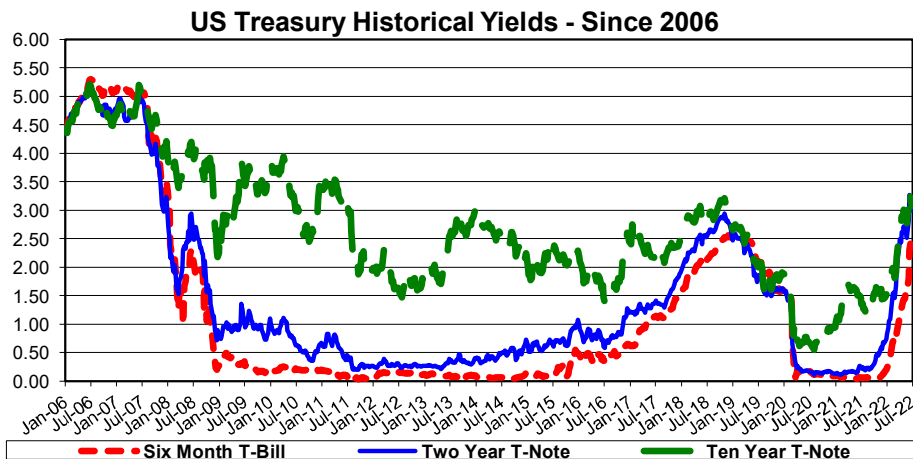
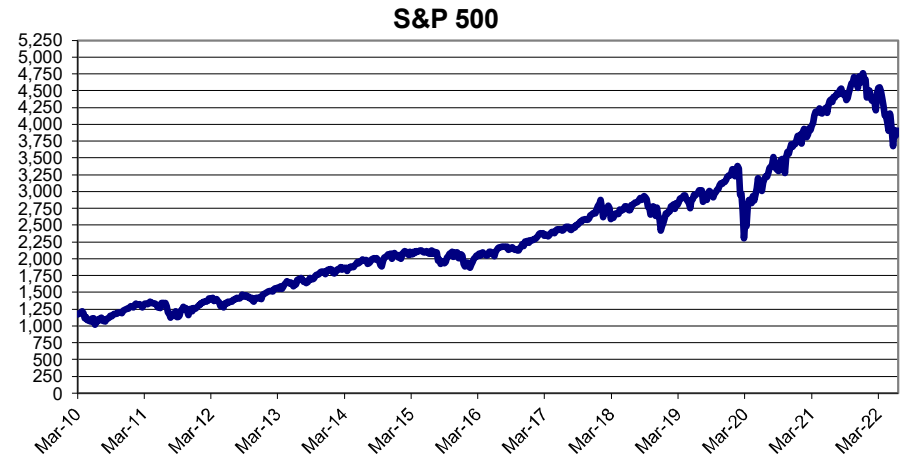
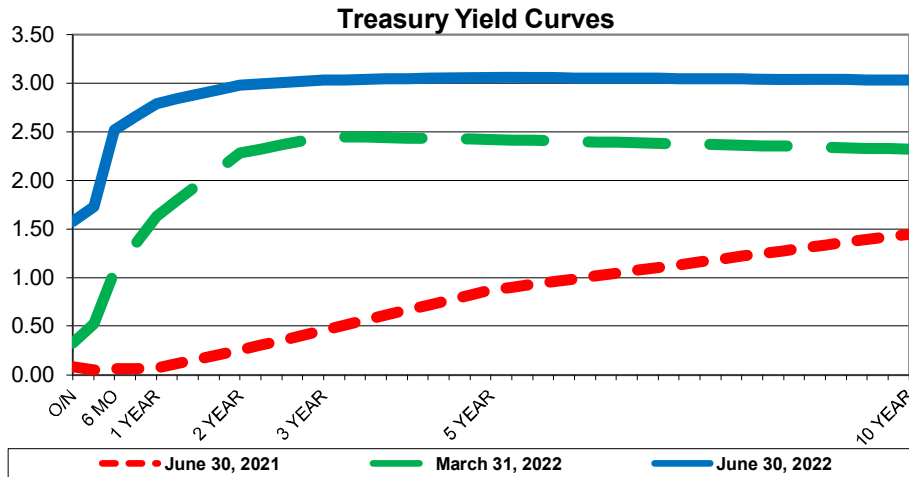
(1) **Quarter End Average Yield** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Fiscal Year-to-Date Average Yield** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

6/30/2022

The Federal Open Market Committee (FOMC) raised the Fed Funds target range 0.75% to 1.50% - 1.75% June 15th (Effective Fed Funds are trading +/-1.60%). The FOMC begin actively reducing their balance sheet June 1. An additional 0.75% increase is anticipated July 27. First Quarter GDP (final) was -1.6%. June Non-Farm Payroll added 372k net new jobs while the Three Month Average NFP declined to 375k. Crude oil settled in at +/-\$105 per barrel. The Stock Markets continued sliding lower, but may be stabilizing. More domestic and international economic indicators softened, including housing data. A recession in the next 12 to 18 months is being openly discussed. Inflation remained well over the FOMC 2% target (Core PCE +/-4.7% and CPI exceeding 8%).



Investment Holdings

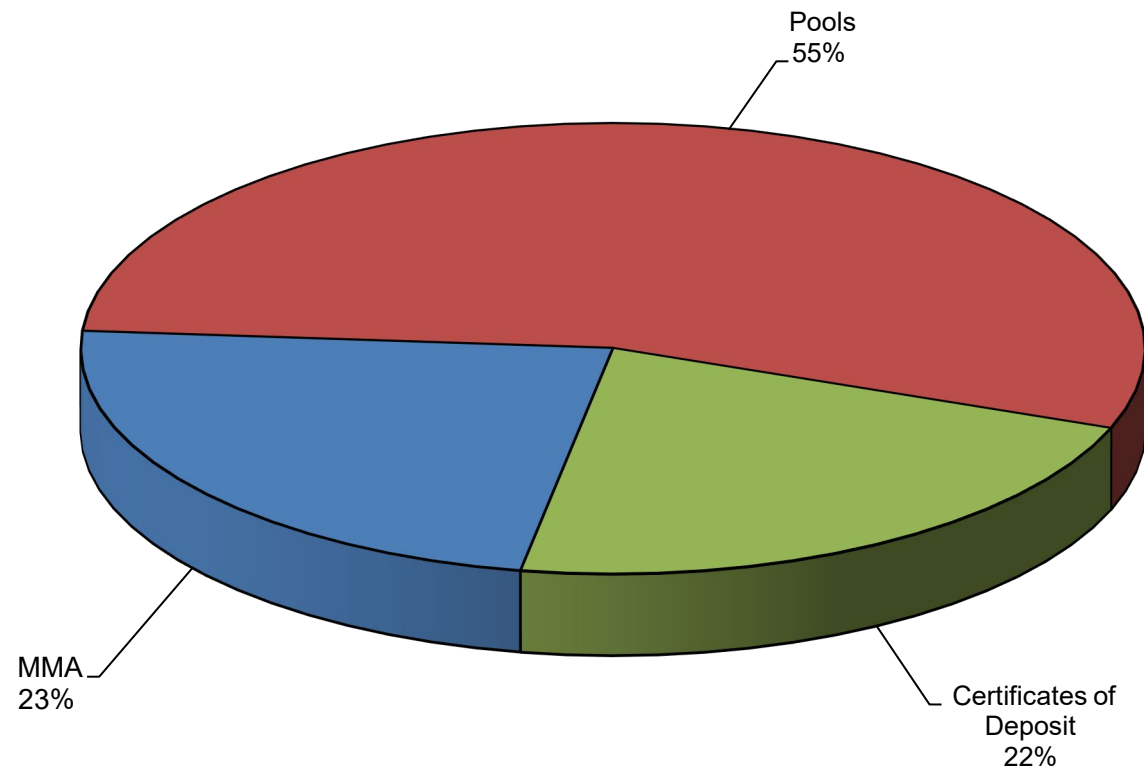
June 30, 2022

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Face Amount/ Par Value	Book Value	Market Price	Market Value	Life (Day)	Yield
Veritex Bank MMA		1.21%	07/01/22	06/30/22	\$ 2,136,008	\$ 2,136,008	1.00	\$ 2,136,008	1	1.21%
TexasDAILY	AAAm	1.00%	07/01/22	06/30/22	2,129,836	2,129,836	1.00	2,129,836	1	1.00%
TexSTAR	AAAm	0.99%	07/01/22	06/30/22	2,843,049	2,843,049	1.00	2,843,049	1	0.99%
Veritex Bank CD		0.24%	8/5/2022	02/08/21	2,005,978	2,005,978	100.00	2,005,978	36	0.24%
					\$ 9,114,870	\$ 9,114,870		\$ 9,114,870	9	0.88%
									(1)	(2)

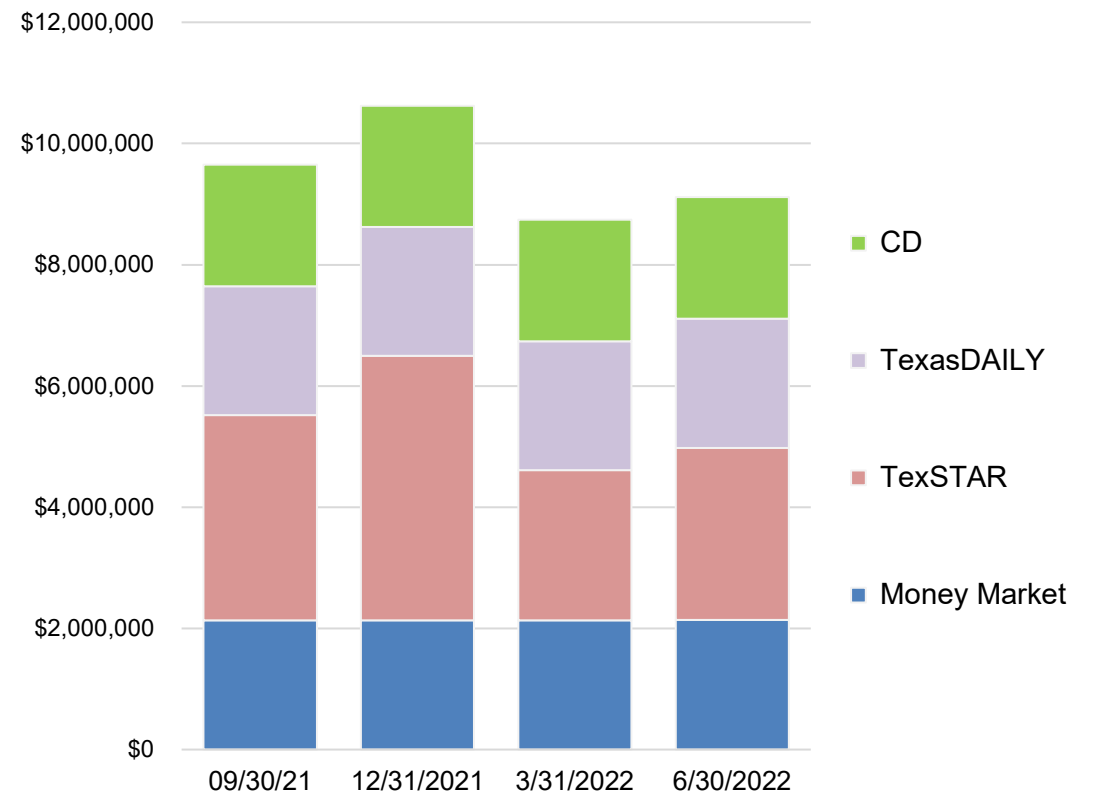
(1) **Weighted average life** - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools, and money market funds.

GEDCO PORTFOLIO COMPOSITION



GEDCO PORTFOLIO BALANCES



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/22	Increases	Decreases	Book Value 06/30/22	Market Value 03/31/22	Change in Market Value	Market Value 06/30/22
Veritex Bank MMA	1.21%	07/01/22	\$ 2,132,629	\$ 3,379	\$ -	\$ 2,136,008	\$ 2,132,629	\$ 3,379	\$ 2,136,008
TexasDAILY	1.00%	07/01/22	2,126,329	3,507	-	2,129,836	2,126,329	3,507	2,129,836
TexSTAR	0.99%	07/01/22	2,477,196	365,853	-	2,843,049	2,477,196	365,853	2,843,049
Veritex Bank CD	0.24%	8/5/2022	2,004,804	1,173	-	2,005,978	2,004,804	1,173	2,005,978
TOTAL / AVERAGE	0.88%		\$ 8,740,959	\$ 373,912	\$ -	\$ 9,114,870	\$ 8,740,959	\$ 373,912	\$ 9,114,870



Georgetown Transportation Enhancement Corporation (GTEC)

QUARTERLY INVESTMENT REPORT

For the Quarter Ended

June 30, 2022

**Prepared by
Valley View Consulting, L.L.C.**

The investment portfolio of the Georgetown Transportation Enhancement Corporation (GTEC) is in compliance with the Texas Public Funds Investment Act and the Investment Policy and Strategies.

Leigh Wallace
Finance Director

Nathan Parras
Assistant Finance Director

Karrie Pursley
Treasurer

Elaine Wilson

Disclaimer: These reports were compiled using information provided by the City. No procedures were performed to test the accuracy or completeness of this information. The market values included in these reports were obtained by Valley View Consulting, L.L.C. from sources believed to be accurate and represent proprietary valuation. Due to market fluctuations these levels are not necessarily reflective of current liquidation values. Yield calculations are not determined using standard performance formulas, are not representative of total return yields and do not account for investment advisor fees.

Summary

Quarter End Results by Investment Category:

Asset Type	March 31, 2022		June 30, 2022		
	Book Value	Market Value	Book Value	Market Value	Ave. Yield
Pools/MMAs	\$ 32,301,223	\$ 32,301,223	\$36,655,075	\$ 36,655,075	1.01%
CDs/Securities	3,014,701	3,014,701	3,015,841	3,015,841	0.15%
Totals	\$ 35,315,924	\$ 35,315,924	\$39,670,916	\$ 39,670,916	0.95%

Quarter End Average Yield (1)

Total Portfolio	0.95%
Rolling Three Month Treasury	1.13%
Rolling Six Month Treasury	1.15%
TexPool	1.00%

Fiscal Year-to-Date Average Yield (2)

Total Portfolio	0.38%
Rolling Three Month Treasury	0.50%
Rolling Six Month Treasury	0.53%
TexPool	0.40%

Interest data provided in separate report.

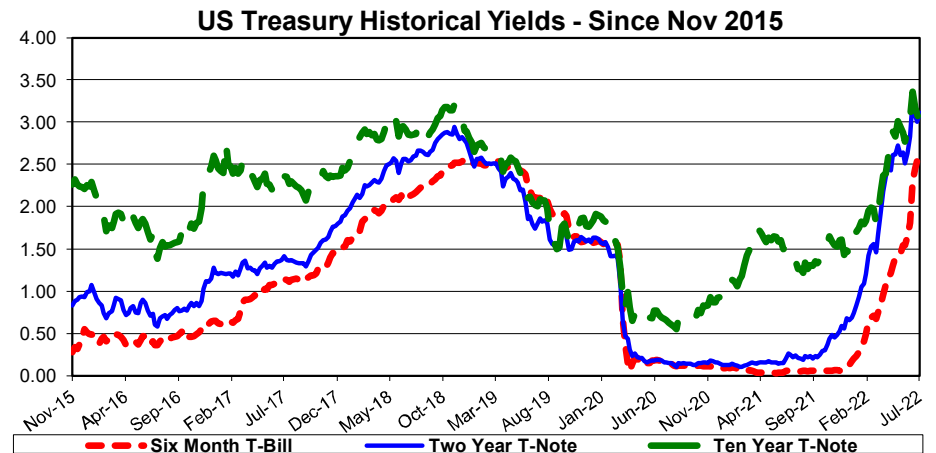
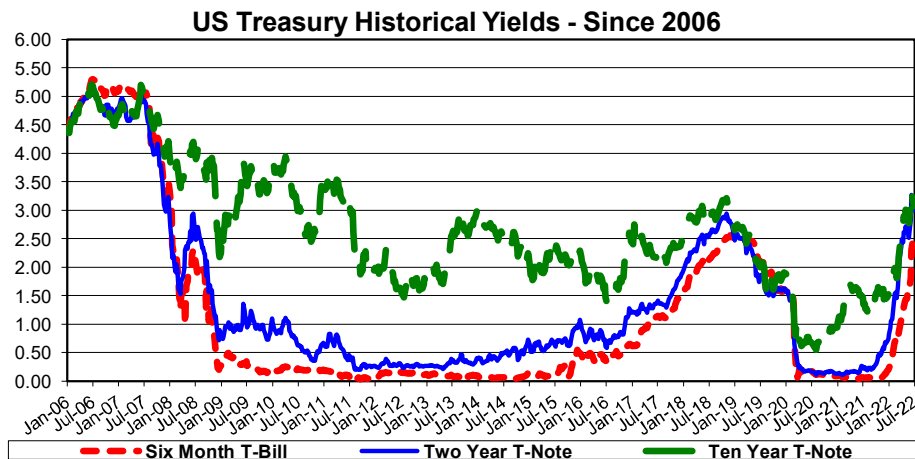
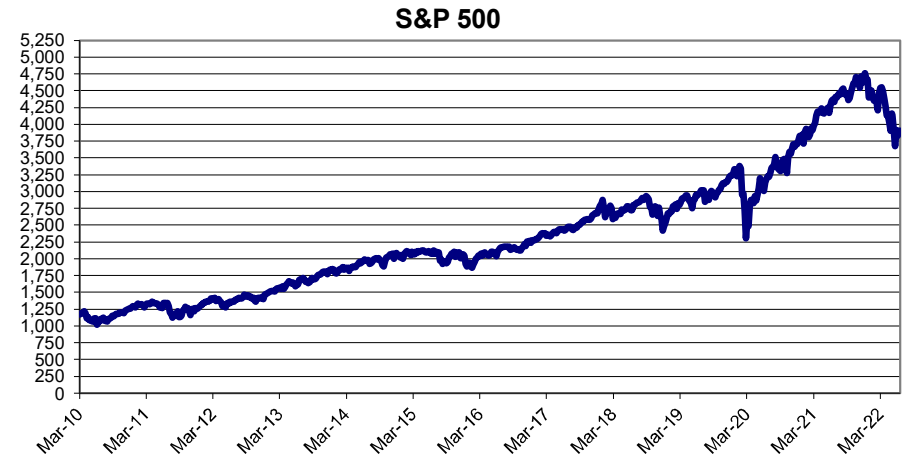
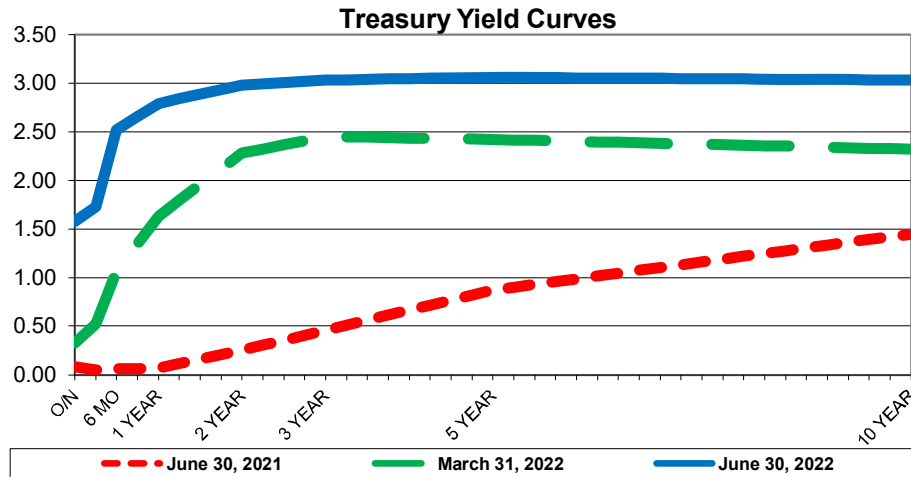
(1) **Quarter End Average Yield** - based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank, pool, and money market balances.

(2) **Fiscal Year-to-Date Average Yield** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Economic Overview

6/30/2022

The Federal Open Market Committee (FOMC) raised the Fed Funds target range 0.75% to 1.50% - 1.75% June 15th (Effective Fed Funds are trading +/-1.60%). The FOMC begin actively reducing their balance sheet June 1. An additional 0.75% increase is anticipated July 27. First Quarter GDP (final) was -1.6%. June Non-Farm Payroll added 372k net new jobs while the Three Month Average NFP declined to 375k. Crude oil settled in at +/\$105 per barrel. The Stock Markets continued sliding lower, but may be stabilizing. More domestic and international economic indicators softened, including housing data. A recession in the next 12 to 18 months is being openly discussed. Inflation remained well over the FOMC 2% target (Core PCE +/-4.7% and CPI exceeding 8%).



Investment Holdings

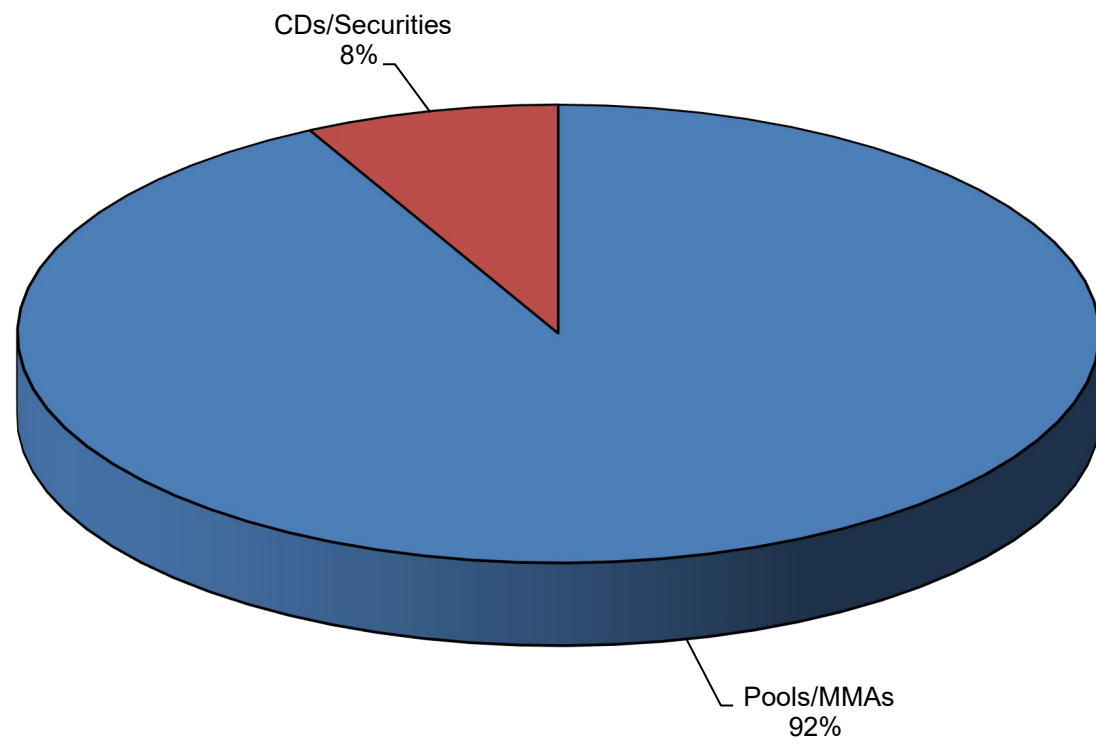
June 30, 2022

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Face Amount/ Par Value	Book Value	Market Price	Market Value	Life (Day)	Yield
TexPool	AAAm	1.00%	07/01/22	06/30/22	\$ 22,564,815	\$ 22,564,815	1.00	\$ 22,564,815	1	1.00%
TexSTAR	AAAm	0.99%	07/01/22	06/30/22	11,395,010	11,395,010	1.00	11,395,010	1	0.99%
Veritex Bank MMA		1.21%	07/01/22	06/30/22	2,695,250	2,695,250	1.00	2,695,250	1	1.21%
Prosperity Bank CD		0.15%	08/23/22	08/23/21	3,015,841	3,015,841	100.00	3,015,841	54	0.15%
TOTALS					\$ 39,670,916	\$ 39,670,916		\$ 39,670,916	5	0.95%
									(1)	(2)

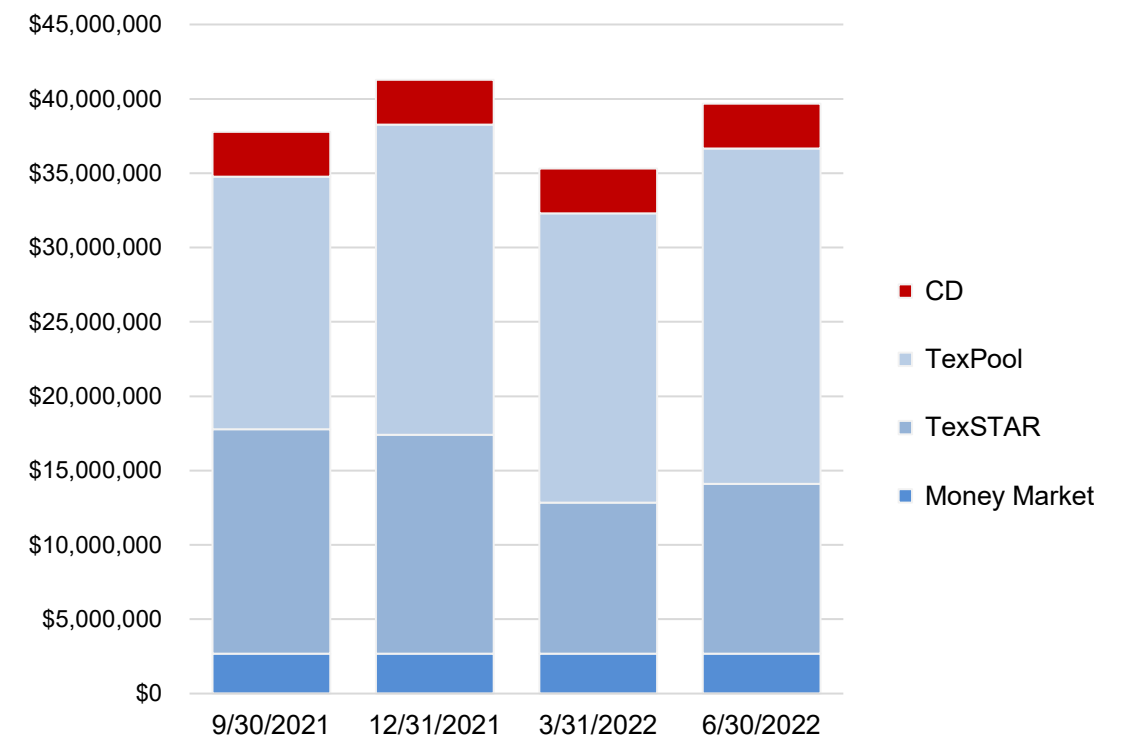
(1) **Weighted average life** - For purposes of calculating weighted average life, bank accounts, pools and money market funds are assumed to have an one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on adjusted book value, realized and unrealized gains/losses and investment advisory fees are not considered. The yield for the reporting month is used for bank accounts, pools, and money market funds.

GTEC PORTFOLIO COMPOSITION



GTEC PORTFOLIO BALANCES



Book & Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 03/31/22	Increases	Decreases	Book Value 06/30/22	Market Value 03/31/22	Change in Market Value	Market Value 06/30/22
TexPool	1.00%	07/01/22	\$ 19,470,940	\$ 3,093,875	\$ -	\$ 22,564,815	\$ 19,470,940	\$ 3,093,875	\$ 22,564,815
TexSTAR	0.99%	07/01/22	10,139,296	1,255,714	-	11,395,010	10,139,296	1,255,714	11,395,010
Veritex Bank MMA	1.21%	07/01/22	2,690,987	4,263	-	2,695,250	2,690,987	4,263	2,695,250
Prosperity Bank CD	0.15%	08/23/22	3,014,701	1,140	-	3,015,841	3,014,701	1,140	3,015,841
TOTAL / AVERAGE	0.95%		\$ 35,315,924	\$ 4,354,992	\$ -	\$ 39,670,916	\$ 35,315,924	\$ 4,354,992	\$ 39,670,916

CITY OF GEORGETOWN
Grant/Federal Funding Report
as of June 30, 2022

Active

Department	Federal Grantor	Pass-Through Agency	Identifying Number	COG Name/Purpose	YTD Expenditures	YTD Revenue Recognized
Airport	N/A	Texas Department of Transportation-Aviation	M2214GEOR	RAMP Grant - Routine Airport Maintenance Program	-	-
Emergency Management	US Dept. of the Treasury			American Rescue Plan Act SLFRF Funding	104,783	104,783
Fire	US Department of Homeland Security	Federal Emergency Management Agency	EMW-2017-FH-00496	SAFER	487,552	104,864
Planning	US Department of Housing & Urban Development	Williamson County	B-17-UC-48-0502	CDBG Sidewalks and Ramps along 17th St	26,302	26,302
Planning	US Department of Housing & Urban Development	Williamson County		CDBG 21st St Infrastructure	15,006	14,522
Planning	US Department of Housing & Urban Development	Williamson County		CDBG Home Repair (FY19)	2,139	2,139
Planning	US Department of Housing & Urban Development	Williamson County		CDBG Home Repair (FY20)	75,000	75,000
Police	US. Department of Justice	N/A	TX2460200	Equitable Sharing Agreement	-	-
Public Works	Dept. of Transportation /Federal Highway Administration	Texas Department of Transportation	CSJ 0914-05-200, 201, 202	Highway Planning & Construction (Lakeway & Williams Drive)	197,192	197,192
Electric	Dept. of Transportation /Federal Highway Administration	Texas Department of Transportation	CSJ 0015-08-150	Standard Utility Agreement (I35 Mobility)	374,365	374,365
Emergency Management	FEMA*	TDEM	DR-4586PATXP00001	Winter Storm Uri Relief PRJ-240164 Water	20,124	20,124
Emergency Management	FEMA*	TDEM	DR-4586PATXP00001	Winter Storm Uri Relief PRJ-187834 Citywide	387,252	387,252
Emergency Management	FEMA*	TDEM	DR-4586PATXP00001	Winter Storm Uri Relief PRJ-Donated Resources	5,246	5,246

*Expenses were incurred in FY2021, but reported here since FEMA has now approved for reimbursement.

Applications Pending Award

Division	Grantor	COG Name/Purpose	Status
----------	---------	------------------	--------

Reviewed By: Elaine Wilson

Elaine Wilson

CITY OF GEORGETOWN CAPITAL PROJECTS	Project Budget	Total Spend	Remaining Budget	Percent Remaining
Airport - Self Managed				
PRJ000197 Hangar Maintenance	240,000	-	240,000	100%
PRJ000198 Pavement Maintenance	60,000	-	60,000	100%
PRJ000199 Wildlife Management	150,000	18,000	132,000	88%
Airport - Self Managed Total	450,000	18,000	432,000	96%
CDBG				
PRJ000003 17th Street	193,000	175,137	17,863	9%
PRJ000248 21st W/WW offsite CDBG	97,000	48,405	48,595	50%
CDBG Total	290,000	223,542	66,458	23%
Electric				
PRJ000022 Consultant Engineering	271,352	101,964	169,389	62%
PRJ000026 Db Wood_Sh29 Intersection	240,000	170,413	69,587	29%
PRJ000036 Electrical System Improvement	100,000	20,045	79,955	80%
PRJ000062 New Development Projects	13,489,471	7,558,370	5,931,101	44%
PRJ000073 Power Quality Improvements	50,000	-	50,000	100%
PRJ000147 Sectionalization Improvements	2,100,000	-	2,100,000	100%
PRJ000175 I-35 Mobility Project TxDot	239,848	280,160	(40,312)	-17%
PRJ000189 Ronald Reagan - Glasscock Feeder Extension along Hwy 195 -Phase I	560,000	269,870	290,130	52%
PRJ000192 Ronald Reagan - Glasscock Feeder extension along Hwy 195 - Phase II	591,250	288,906	302,344	51%
PRJ000195 Downtown Overhead Rehab	2,400,000	39,610	2,360,390	98%
PRJ000221 Titan-Aviation Dr to IH35 Infrastructure Addition	1,500,000	1,116,820	383,180	26%
PRJ000225 Chapel Hill, WS-11139 (GEO-45-C.3)	454,634	454,634	-	0%
PRJ000226 Wolf Ranch West - Section 1AG & 1BG	500,283	500,283	-	0%
PRJ000227 Ascend Westinghouse Apartments	444,598	315,708	128,890	29%
PRJ000229 Sun City NH 76 WS-11188 (GEO-18.2-N.51)	274,030	205,450	68,580	25%
PRJ000230 Sun City NH 78	296,400	118,796	177,604	60%
PRJ000231 Georgetown Titan Development 1 & 2	140,428	119,322	21,106	15%
PRJ000232 Texas Outdoor Power Building 1	91,414	64,415	26,999	30%
PRJ000234 Summit at Westinghouse Self-Storage	49,685	37,046	12,639	25%
PRJ000236 Medcore (Georgetown) Senior Living	226,972	226,236	736	0%
PRJ000238 The Oscar at Georgetown	366,351	222,886	143,465	39%
PRJ000239 Wolf Ranch West - Section 3 - Phase 2	418,339	294,421	123,918	30%
PRJ000242 Allora North Georgetown	557,422	188,268	369,153	66%
PRJ000243 Fairfield Inn - WS11346	131,340	43,084	88,256	67%
PRJ000245 Morgan Mays Street Apartments	452,508	215,330	237,178	52%
PRJ000246 Vida Apartments	198,248	112,643	85,606	43%
PRJ000247 Georgetown (Longhorn) Travel Center Rev	193,845	129,463	64,381	33%
PRJ000250 Georgetown Infronti	135,633	56,141	79,492	59%
PRJ000270 System Improvements - Power Quality	750,000	61,650	688,350	92%
PRJ000271 System Improvements - Capacity Upgrades	9,275,375	42,759	9,232,616	100%
PRJ000272 Wolf Lakes	566,109	492,161	73,948	13%
PRJ000273 The Grove II Townhomes	108,924	35,897	73,027	67%

CITY OF GEORGETOWN CAPITAL PROJECTS	Project Budget	Total Spend	Remaining Budget	Percent Remaining
PRJ000282 ANB Systems - Interconnection Service Portal	80,000	23,046	56,954	71%
PRJ000283 Partners Software and Implementation	120,000	79,500	40,500	34%
PRJ000284 Woodgate Development	195,933	136,194	59,739	30%
PRJ000285 Titan NorthPark 35 - Building 3	121,752	72,353	49,399	41%
PRJ000286 Wolf Ranch West - Section 2G	489,900	309,405	180,495	37%
PRJ000287 Gateway 35 - Building 1	266,676	201,486	65,190	24%
PRJ000288 Round Rock 2 Apartments	472,173	398,806	73,367	16%
PRJ000289 Wolf Lakes Offsite Utility	307,445	144,054	163,392	53%
PRJ000290 Windmill Hill Blue Ridge Drive Extension	257,827	180,290	77,536	30%
PRJ000291 Chick-Fil-A Expansion at WR SC	72,396	61,448	10,949	15%
PRJ000292 Aviation Drive Extension - Lift Station	48,390	34,997	13,392	28%
PRJ000296 Sun City NH10 - Phase B	121,331	121,331	-	0%
PRJ000299 Wolf Lakes Apartments - Hines Tract	446,777	30,978	415,799	93%
PRJ000300 Wolf Lakes Bella Lago Underground Extension	314,510	302,994	11,516	4%
PRJ000301 Titan NorthPark 35 - Building 5	166,073	18,738	147,334	89%
PRJ000302 Somerset Hills - Phase A-B	575,715	783,213	(207,499)	-36%
PRJ000303 Westinghouse Retail Center at Windmill Hill	69,152	39,262	29,890	43%
PRJ000305 Medical Towers at Georgetown	96,487	67,653	28,833	30%
PRJ000306 Toolman Business Park	168,802	94,183	74,619	44%
PRJ000307 Sonrisa MOB, WS-11306, MPN-21-19	79,207	79,157	51	0%
PRJ000308 Sun City Neighborhood 77	306,196	19,849	286,347	94%
PRJ000309 Sun City NH 80	166,562	73,937	92,625	56%
PRJ000312 Dutch Bros. Coffee at 1309 W. University	38,354	21,964	16,390	43%
PRJ000313 Rivery Crossing (WS# 11264)	156,254	72,490	83,764	54%
PRJ000314 Hewlett Volkswagen 2022 Remodel (MPN# 21-106)	43,767	3,912	39,855	91%
PRJ000315 Hope Ranch (MPN# 21-104)	118,282	6,445	111,837	95%
PRJ000316 Wolf Lakes HEB (MPN# 21-95)	120,668	44,635	76,034	63%
PRJ000317 Blue Springs Business Park (MPN# 21-108)	474,203	333,908	140,296	30%
PRJ000318 Costco	270,223	214,341	55,882	21%
PRJ000319 Georgetown Logistics (MPN# 21-87)	453,870	39,781	414,090	91%
PRJ000320 Amazon Sortation Facility	-	17,830	(17,830)	0%
PRJ000321 Wolf Lakes - Bella June Extension	201,850	19,659	182,192	90%
PRJ000329 Sun City NH 79 (MPN# 22-14)	149,174	104,178	44,996	30%
PRJ000330 2021 Airport Road Upgrade	484,281	-	484,281	100%
PRJ000331 Quail Valley (Phase 1) URD Voltage Conversion	240,344	24,034	216,310	90%
PRJ000334 Sun City Northpoint Amenity Center (MPN# 22-36)	43,096	3,028	40,068	93%
PRJ000335 Stonemont Windmill Hill Industrial (MPN# 22-32)	115,968	65,855	50,114	43%
PRJ000336 Wolf Lakes Ascension Seton Georgetown MOB (MPN# 22-9)	114,712	69,135	45,577	40%
PRJ000340 Cellink (Gateway35 - Building 1) (MPN# 22-37)	1,234,057	111,056	1,123,001	91%
PRJ000341 Gateway35 Building 3 (MPN# 22-27)	276,306	-	276,306	100%
PRJ000342 Gateway35 Building 2 (MPN# 22-28)	152,469	-	152,469	100%
PRJ000343 Gantt Serenada Subdivision (MPN# 22-44)	25,414	-	25,414	100%
PRJ000345 Baylor Scott & White Expansion	147,236	-	147,236	100%
PRJ000346 Novak Chandra Multifamily - Wolf Lakes Village	536,146	22,831	513,316	96%

CITY OF GEORGETOWN CAPITAL PROJECTS	Project Budget	Total Spend	Remaining Budget	Percent Remaining
PRJ000347 Titan NorthPark 35 – Building 6 (MPN# 22-47)	377,275	-	377,275	100%
PRJ000348 The Summit at Westinghouse (MPN# 22-26)	358,809	-	358,809	100%
Electric Total	48,250,521	18,230,704	30,019,817	62%
Environmental Services				
PRJ000116 Transfer Station	11,000,000	976,656	10,023,344	91%
Environmental Services Total	11,000,000	976,656	10,023,344	91%
Finance				
PRJ000038 ERP Project	6,231,654	6,055,684	175,970	3%
Finance Total	6,231,654	6,055,684	175,970	3%
Fire				
PRJ000134 SCBA Replacement	1,170,000	840,934	329,066	28%
PRJ000135 Cardiac Monitors	633,517	483,517	150,000	24%
Fire Total	1,803,517	1,324,451	479,066	27%
Fleet				
PRJ000124 Radio Replacement	1,565,278	210,525	1,354,753	87%
PRJ000279 Electric Bond Funded Vehicles - FY22	1,065,000	958,977	106,023	10%
PRJ000280 Fire Bond Funded Vehicles - FY22	2,008,000	1,896,440	111,560	6%
PRJ000281 Police Bond Funded Vehicles - FY22	1,277,000	1,204,710	72,290	6%
Fleet Total	5,915,278	4,270,652	1,644,626	28%
GTEC Department				
PRJ000046 FM 971/ Fontana (Nw Bridge)	1,209,000	1,206,390	2,610	0%
PRJ000060 Rabbit Hill Road	4,100,000	564,090	3,535,910	86%
PRJ000145 Sh29 Signal And Roadway Improvements	1,595,000	410,979	1,184,021	74%
PRJ000181 Aviation Drive	10,300,000	10,088,053	211,947	2%
PRJ000183 Costco	2,000,000	-	2,000,000	100%
PRJ000203 FM1460 Widening	300,984	-	300,984	100%
PRJ000265 Project Diana (Witteria Way - Gateway 35)	1,700,000	1,700,000	-	0%
GTEC Department Total	21,204,984	13,969,512	7,235,472	34%
Management Services				
PRJ000029 Downtown Parking Garage	291,483	142,030	149,454	51%
PRJ000033 Dtnw Landsping & Public Art	5,746	5,746	-	0%
PRJ000042 Fire Station 6	5,500,000	5,322,599	177,401	3%
PRJ000043 Fire Station 7	7,198,744	6,470,715	728,030	10%
PRJ000131 Fuel Station	1,100,000	92,388	1,007,613	92%
PRJ000136 GMC Remodel Phase I	560,000	609,550	(49,550)	-9%
PRJ000178 Public Safety Operation and Training Center Phase II	6,000,000	96,439	5,903,561	98%
PRJ000179 Recreation Center Teen/Senior Renovation	247,979	-	247,979	100%
PRJ000184 Airport Maintenance Facility	1,250,000	-	1,250,000	100%

CITY OF GEORGETOWN CAPITAL PROJECTS	Project Budget	Total Spend	Remaining Budget	Percent Remaining
PRJ000191 Georgetown City Center - Festival/Public Space	5,366,035	78,488	5,287,547	99%
PRJ000223 Wayfinding Signage	275,000	-	275,000	100%
PRJ000252 Fire Logistics Building	2,550,000	5,000	2,545,000	100%
PRJ000337 Downtown Austin Ave Parking Garage - ARPA	7,800,000	856,200	6,943,800	89%
Management Services Total	38,144,987	13,679,154	24,465,833	64%
Parks				
PRJ000048 Garey Park	15,346,730	15,282,581	64,149	0%
PRJ000125 Parks Master Plan	229,998	225,408	4,590	2%
PRJ000126 Regional Trail Development	1,302,684	1,280,118	22,566	2%
PRJ000129 Ada Transition Plan	1,075,982	816,652	259,330	24%
PRJ000190 Heritage Gardens	275,860	267,353	8,507	3%
PRJ000240 South Main Plaza	306,415	62,750	243,665	80%
PRJ000244 Grace Heritage Plaza	90,000	90,000	-	0%
PRJ000249 GVPID Landscape Improvements	61,500	59,250	2,250	4%
PRJ000253 Southeast Community Park	14,500,000	-	14,500,000	100%
PRJ000278 Regional Trail Improvements	739,000	74,900	664,100	90%
PRJ000293 San Gabriel Park - Phase 3	7,813,870	700,919	7,112,951	91%
PRJ000322 Crystal Knoll Park	250,000	40,700	209,300	84%
PRJ000323 Madison Oaks Park	50,000	14,500	35,500	71%
PRJ000324 Vista Vera Park	250,000	40,700	209,300	84%
PRJ000326 Westhaven Park I and II	250,000	47,700	202,300	81%
PRJ000327 La Conterra Park	250,000	40,700	209,300	84%
PRJ000328 Waypoint Park	200,000	14,500	185,500	93%
Parks Total	42,992,038	19,058,730	23,933,308	56%
Public Works Department				
PRJ000013 Austin Avenue Bridge	2,855,398	1,773,738	1,081,660	38%
PRJ000063 Northwest Blvd Bridge	421,578	421,578	-	0%
PRJ000137 Intersection Improvements (Lakeway @ Williams Drive)	1,759,578	1,759,578	-	0%
PRJ000138 Downtown Sidewalks	3,679,978	1,616,723	2,063,255	56%
PRJ000139 Westinghouse - Scenic Lake Traffic Signal	600,000	343,447	256,553	43%
PRJ000140 Austin Ave Bridges	10,184,000	-	10,184,000	100%
PRJ000141 Southwestern Blvd	4,200,000	876,460	3,323,540	79%
PRJ000143 Leander Rd(Norwood-Swbypass)	6,750,000	1,656,169	5,093,831	75%
PRJ000172 2020 Street Maintenance High Performance Seal: Bid Package No.1	372,200	349,542	22,658	6%
PRJ000173 2020 Street Maintenance High Performance Seal: Bid Package No. 2	463,195	337,719	125,476	27%
PRJ000174 2020 street maintenance HIPR	1,935,589	1,191,547	744,042	38%
PRJ000188 DB Wood (SH 29 to Oak Ridge)	18,000,000	1,703,636	16,296,364	91%
PRJ000202 FM 971	5,821,392	5,821,392	0	0%
PRJ000207 Northwest Blvd Bridge	12,418,528	11,319,255	1,099,273	9%
PRJ000209 Southeast Inner Loop	10,521,000	8,673,393	1,847,607	18%
PRJ000210 2021 HIPR Street Maintenance	2,300,000	2,294,978	5,022	0%
PRJ000211 2021 High Performance Pavement Seal Project #1	785,719	712,642	73,077	9%

CITY OF GEORGETOWN CAPITAL PROJECTS	Project Budget	Total Spend	Remaining Budget	Percent Remaining
PRJ000212 2021 High Performance Pavement Seal Project #2	515,698	492,265	23,433	5%
PRJ000214 Intersection Improvements (Traffic Signals)	1,650,000	1,287,478	362,522	22%
PRJ000215 2021 Intersection Safety Enhancements (RRFB)	475,166	502,166	(27,000)	-6%
PRJ000216 FY21 Downtown Sidewalk Improvements	1,000,000	130,000	870,000	87%
PRJ000254 Shell Road	12,503,000	-	12,503,000	100%
PRJ000255 Rockride Lane	5,776,000	-	5,776,000	100%
PRJ000256 Westinghouse Road	8,200,000	8,200,000	-	0%
PRJ000257 Sam Houston Ave Ext/SE1/Wilco Corridor	4,000,000	3,923,605	76,395	2%
PRJ000258 DB Wood (Oak Ridge to Williams Dr)	21,163,600	-	21,163,600	100%
PRJ000267 Allocations - Intersections/Bike Lanes/Sidewalks - MB21	10,800,000	-	10,800,000	100%
PRJ000277 Intersection Improvements - FY22	1,162,150	-	1,162,150	100%
PRJ000294 2022 HIPR	2,750,000	2,808,959	(58,959)	-2%
PRJ000295 2022 High Performance Pavement Seal	1,245,021	209,300	1,035,721	83%
PRJ000297 Southeast Inner Loop - MB21	32,777,940	-	32,777,940	100%
PRJ000304 Memorial Drive	3,100,000	-	3,100,000	100%
PRJ000310 Southwest Bypass (Wolf Ranch Parkway to SH29)	2,000,000	2,000,000	-	0%
Public Works Department Total	192,186,728	60,405,568	131,781,159	69%
Stormwater				
PRJ000004 18th and Hutto Drainage	164,793	11,469	153,324	93%
PRJ000024 2020 Curb & Gutter	1,055,000	766,902	288,098	27%
PRJ000104 Stormwater Infrastructure	347,000	168,506	178,495	51%
PRJ000149 Drainage Improvement/Flood Mitigation Projects	300,000	-	300,000	100%
PRJ000213 2021 Curb & Gutter Project	500,000	64,300	435,700	87%
PRJ000274 2022 Curb & Gutter	500,000	65,250	434,750	87%
Stormwater Total	2,866,793	1,076,427	1,790,367	62%
Water				
PRJ000014 Berry Creek Inter.	49,949,000	3,153,588	46,795,412	94%
PRJ000017 Cedar Breaks Est	3,385,000	-	3,385,000	100%
PRJ000023 Cr 255 (Wd14-2)	1,817,359	319,081	1,498,278	82%
PRJ000034 Earz	2,326,000	364,015	1,961,985	84%
PRJ000057 Lift Station Upgrade	1,073,593	326,103	747,490	70%
PRJ000059 LWTP Raw Water Intake Rehab	6,750,000	5,666,956	1,083,044	16%
PRJ000066 Park Lift Station & Force Main	2,025,678	2,115,383	(89,705)	-4%
PRJ000096 Shell Road Water Line	6,890,000	1,111,260	5,778,740	84%
PRJ000101 Southlake Wtp	278,000,000	190,373,635	87,626,365	32%
PRJ000119 Water Mains	1,536,750	501,352	1,035,398	67%
PRJ000150 Carriage Oaks Transmission	5,450,000	430,800	5,019,200	92%
PRJ000152 Hoover Pump Station	13,550,000	855,221	12,694,779	94%
PRJ000154 Stonewall Ranch Pump Station Improvements	3,100,000	300,825	2,799,175	90%
PRJ000155 Southside Water Treatment Plant	6,426,706	6,361,550	65,156	1%
PRJ000156 Gatlin/Teravista Improvements	450,000	-	450,000	100%
PRJ000157 Leander Interconnect	340,245	315,245	25,000	7%

CITY OF GEORGETOWN CAPITAL PROJECTS	Project Budget	Total Spend	Remaining Budget	Percent Remaining
PRJ000160 Round Rock Supply Pump Station And Elevated Storage Tank	10,500,000	1,427,473	9,072,527	86%
PRJ000161 Miscellaneous Line Upgrades	1,922,000	638,430	1,283,570	67%
PRJ000162 South West Bypass Water (H24-1)	2,906,000	2,384,594	521,406	18%
PRJ000163 Tank Rehabilitation	4,099,536	432,666	3,666,870	89%
PRJ000165 San Gabriel WWTP Rehabilitation	18,757,307	1,622,000	17,135,307	91%
PRJ000167 San Gabriel Inter SGI -2	4,500,000	912,755	3,587,245	80%
PRJ000168 WWTP Upgrade	950,000	209,000	741,000	78%
PRJ000177 Northlake WTP Phase IV Expansion	15,000,000	14,843,304	156,696	1%
PRJ000185 Cimarron Hills Wastewater Treatment Plant Expansion	5,300,000	799,325	4,500,675	85%
PRJ000218 EARZ Wastewater Rehabilitation Area 2 - 2019	2,768,469	2,460,360	308,109	11%
PRJ000219 Southside GST Foundation Improvements	535,678	485,678	50,000	9%
PRJ000220 AMI Equipment Upgrades	7,750,000	-	7,750,000	100%
PRJ000228 Southside GST Roof Rehab	791,500	599,500	192,000	24%
PRJ000241 2020 - 2021 EARZ - Area 3	1,500,000	516,820	983,180	66%
PRJ000259 Pecan Branch WWTP Expansion	37,000,000	52,200	36,947,800	100%
PRJ000260 CR 262 Waterline	2,500,000	187,200	2,312,800	93%
PRJ000261 Dove Springs WWTP Rehabilitation	12,098,663	516,900	11,581,764	96%
PRJ000262 Wolf Ranch Expansion and Force Main	5,900,000	-	5,900,000	100%
PRJ000263 Water - Wastewater Master Plan	1,225,000	710,835	514,165	42%
PRJ000264 Interceptor Lift Station Removal & Gravity Main	8,500,000	-	8,500,000	100%
PRJ000266 SCADA Upgrades	1,500,000	-	1,500,000	100%
PRJ000268 System Resiliency	18,525,000	1,023,320	17,501,680	94%
PRJ000275 FY2022 EARZ -Area 4	2,000,000	-	2,000,000	100%
PRJ000333 Smith Branch Lift Station Improvements	1,300,000	-	1,300,000	100%
Water Total	550,899,484	242,017,372	308,882,112	56%
Grand Total	922,235,983	381,306,452	540,929,531	59%

CITY OF GEORGETOWN

Long-term Commitments, Reservations, and Other Unfunded Liabilities

06/30/2022

Unfunded Liability & Commitments	Financial Impact/Notes	Status Updates - 03/31/22	Status Updates - 06/30/22
Cemetery Special Revenue Fund Perpetual Reserve	Currently cemetery operations are self-funded through plot sales of approximately \$50K per year. The cemetery is managed through Parks Administration. In 2015, Council elected to transfer \$75,000 annually for future costs associated with maintaining the property. The General Fund has made this transfer in since FY 2016. While the perpetual reserve has grown slowly, it is not on pace to sustain the Cemetery Fund long-term. The fund is estimated to need a \$5 million balance to be self-sustaining on interest earnings and cemetery revenue.	No change. Council gave no direction on cemetery fund during March 8 workshop.	During the July General Government and Finance Advisory Board meeting, Leigh Wallace presented an update to the Fiscal and Budgetary Policies. One update included the recommendation to discontinue to the Cemetery Perpetual Reserve. The General Fund has not been able to support transfers large enough to establish a reserve, nor have interest rates been high enough, that will earn enough interest to maintain the cemeteries. Council heard the recommendation in Workshop on August 9. Council will adopt the policies in September with the FY2023 budget. The budget will continue to include an annual \$75,000 transfer from the General Fund to the Cemetery fund to supplement maintenance costs above cemetery sales revenue. Staff will monitor any need to adjust the transfer or adjust cemetery fees in the future. Recommend removing item from list next quarter.
Unfunded Actuarial Accrued Liability (UAAL)	Recognizes the outstanding liability for the City's employee retirement plan through TMRS. The City contributes monthly to fund the UAAL, based on an annual percentage of payroll. Actual % of payroll costs is recognized within each fund. The UAAL is provided by TMRS and lags one year.	The City's FY2021 year-end unfunded liability was estimated at \$21.5M. This increase in liability is due to a change in the actuarial assumptions. The plan is 89.2% funded, which is an excellent funding ratio. The funded ratio has steadily increased from the low 80's over the past 5 years.	The City's FY2021 year-end unfunded liability was estimated at \$21.5M. This increase in liability is due to a change in the actuarial assumptions. The plan is 89.2% funded, which is an excellent funding ratio. The funded ratio has steadily increased from the low 80's over the past 5 years. No change. This figure is calculated once annually.
Other Post Employee Benefits (OPEB)	While the City has no obligation to offer additional retiree benefits, retirees are eligible to participate in the City's health insurance program. That ability represents a subsidy that impacts health insurance costs to the City. Retirees pay their monthly premiums to the self insurance fund, which then processes their health insurance claims.	OPEB liability as of 9/30/21 is \$4.9 million. No change. This report is conducted bi-annually.	OPEB liability as of 9/30/21 is \$4.9 million. No change. This report is conducted bi-annually.

CITY OF GEORGETOWN

Long-term Commitments, Reservations, and Other Unfunded Liabilities

06/30/2022

Unfunded Liability & Commitments	Financial Impact/Notes	Status Updates - 03/31/22	Status Updates - 06/30/22
Compensated Absence	Future costs associated with benefits such as vacation, and sick leave for City employees. Compensated Absence is accrued annually to each proprietary fund type on a GAAP basis and accounted for on the balance sheet of each fund. For governmental funds (and for budgetary basis), the expense is recognized when due and payable. The City keeps a reserve in the General Fund to help offset large payouts for long-term employees. The reserve is used as needed, and annually replenished or increased based on known risk.	Compensated absences as of 9/30/21 are \$8.4 million. No change. This calculation is performed once annually.	Compensated absences as of 9/30/21 are \$8.4 million. No change. This calculation is performed once annually.
Airport Maintenance	Fund on-going maintenance of the Airport grounds, runways and taxi ways. Terminal and Tower included in Facilities ISF. An Airport Master Plan was developed to address long term capital maintenance project prioritization.	No Change	Need to review with new Airport Manager and Public Works Director.
Americans with Disabilities Act (ADA) Compliance Needs	As facilities are built or repurposed, meeting ADA compliance will be included in Project Costs. Funding for program expansion will be needed (General Fund sources). The City has an adopted policy, as required by Federal Law, that it will make reasonable accommodations and modifications to ensure that people with disabilities have an equal opportunity to enjoy its programs, services, and activities. The City does not maintain a reserve for these modifications.		ADA trail improvements along the South San Gabriel River trail are under design. The final trail and park ADA improvements are scheduled to be completed in FY23.

CITY OF GEORGETOWN

Long-term Commitments, Reservations, and Other Unfunded Liabilities

06/30/2022

Unfunded Liability & Commitments	Financial Impact/Notes	Status Updates - 03/31/22	Status Updates - 06/30/22
Sidewalk Maintenance & Masterplan	Currently, new sidewalks are built as development occurs. Repairs are funded as needed or if funding is available, when major roads are repaired. Useful life of a sidewalk is estimated at 40 to 50 years. The largest revenue source comes from the City's General Fund, but there has been some debt funding as well.	Old Town NE Sidewalk - Contractor has completed 95% of the project. All sidewalk and pedestrian ramps are in place. TDLR inspection and walk-through to be completed in Mid-May. Contractor to address any punch list items.	Rock Sidewalk and FY 20 Downtown sidewalk project is wrapping up and substantially completed. FY21 and FY 22 Downtown Priority 1 sidewalk projects are in design. Coordination between stakeholders is ongoing and we plan to be able to advertise and bid the project in the fall of 2022.
Park Equipment Maintenance & Replacement	Over the past 5 years, funding for Park Maintenance and Replacement has increased. \$200K transfer from General Fund included in FY2018 budget. Staff has listed all assets & developed replacement schedule funded by the General Fund.	No change	For several years, the General Fund has been making an increasingly large transfer to the Parks Maintenance Fund to cash fund maintenance like painting parking lots and equipment replacement such as slides at the Recreation Center Pool. The FY2022 funding level is \$300,000. Due to the costs of materials and equipment, as well as the increase in developed park land, Parks requested an increase in support for the fund for the 5-year forecasted schedule. Since the General Fund is under considerable pressure from property tax revenue caps, and increasing expenses due to service demand and inflation, staff are recommending transitioning the equipment replacement from cash funding to short-term debt-funding. The tax-supported CIP schedule has been updated to include \$500,000 per year for parks equipment replacement. The General Fund will continue to fund \$50,000 for the maintenance activities that cannot be debt-funded. Recommend removing item from list next quarter.
Radio Equipment Replacement	Communication system consisting of 500 on-body and in-vehicle radios for Police, Fire, parks and utilities. Replacement radios are compatible with newer technology. The replacement takes place over 5 years due to cost and is funded with certificate of obligation debt.	Approximately \$570,000 is needed to finish this project in FY2023. This will be included in the proposed budget.	\$627,000 was included in the FY2023 budget to finish this program.

CITY OF GEORGETOWN

Long-term Commitments, Reservations, and Other Unfunded Liabilities

06/30/2022

Unfunded Liability & Commitments	Financial Impact/Notes	Status Updates - 03/31/22	Status Updates - 06/30/22
Street Maintenance	The City funds street maintenance in the General Fund, supplemented by a 1/8th Street Sales Tax special revenue fund. In 2017 and 2018, the Council and GTAB reviewed various methods for enhanced street maintenance and costs. Direction from Council is to use high performance surface seals and pavement wearing courses and begin programmatically addressing the street network's deferred maintenance backlog, creating a need for approximately \$2 million more per year for street maintenance.	2022 HIPR (Cutler), 2022 High Performance Pavement Seal #1 (PMM) and 2022 High Performance Pavement Seal #2 (HA5). These projects are out to bid. Scheduled to be considered by GTAB for award at the May meeting, followed by Council the 2nd meeting in May.	2022 HIPR (Cutler), 2022 High Performance Pavement Seal #1 (PMM) and 2022 High Performance Pavement Seal #2 (HA5). These projects have been awarded by City Council. Contractors to start on these project in September. Pre-construction meetings are being scheduled and neighborhood schedules will be going out to notify residents. The election is schedule for November 2022.