



FY 2024 - 2025 Quarter 1 Financial Report
October 1, 2024 - December 31, 2024

Total All Funds					
	Adopted Budget	Amended Budget	Actual		
Revenue	\$ 122,962,369	\$ 124,806,085	\$ 43,255,309	34.7%	
Expenditures	\$ 130,715,201	\$ 143,100,650	\$ 24,231,589	16.9%	
Net Gain/(Loss)	\$ (7,752,832)	\$ (18,294,565)	\$ 19,023,721		

General Fund				
	Adopted Budget	Amended Budget	Actual	
Revenue	\$ 64,257,325	\$ 66,101,042	\$ 27,937,299	42.3%
Expenditures	\$ 70,708,194	\$ 79,974,133	\$ 15,666,046	19.6%
Net Gain/(Loss)	\$ (6,450,869)	\$ (13,873,091)	\$ 12,271,253	

Street Maintenance Fund				
	Adopted Budget	Amended Budget	Actual	
Revenue	\$ 2,009,851	\$ 2,009,851	\$ 174,998	8.7%
Expenditures	\$ 2,102,270	\$ 2,102,761	\$ 347,745	16.5%
Net Gain/(Loss)	\$ (92,419)	\$ (92,910)	\$ (172,747)	

Utility Fund				
	Adopted Budget	Amended Budget	Actual	
Revenue	\$ 25,203,931	\$ 25,203,931	\$ 5,512,385	21.9%
Expenditures	\$ 29,087,691	\$ 30,118,153	\$ 4,911,877	16.3%
Net Gain/(Loss)	\$ (3,883,760)	\$ (4,914,222)	\$ 600,508	

Debt Service Fund				
	Adopted Budget	Amended Budget	Actual	
Revenue	\$ 9,507,984	\$ 9,507,984	\$ 6,154,543	64.7%
Expenditures	\$ 9,287,731	\$ 9,287,731	\$ 4,310	0.0%
Net Gain/(Loss)	\$ 220,253	\$ 220,253	\$ 6,150,233	

Parks and Recreation Fund				
	Adopted Budget	Amended Budget	Actual	
Revenue	\$ 5,554,150	\$ 5,554,150	\$ 754,462	13.6%
Expenditures	\$ 5,969,456	\$ 6,066,107	\$ 1,197,462	19.7%
Net Gain/(Loss)	\$ (415,306)	\$ (511,957)	\$ (443,000)	

Other Non-Major Funds				
	Adopted Budget	Amended Budget	Actual	
Revenue	\$ 16,429,128	\$ 16,429,128	\$ 2,721,623	16.6%
Expenditures	\$ 13,559,859	\$ 15,551,765	\$ 2,104,148	13.5%
Net Gain/(Loss)	\$ 2,869,268	\$ 877,362	\$ 617,474	

The information in this report represents financial transactions for the first quarter (October - December) fiscal year ending September 30, 2025, unless otherwise specified. All current financial figures are unaudited and may be subject to change or adjustment.

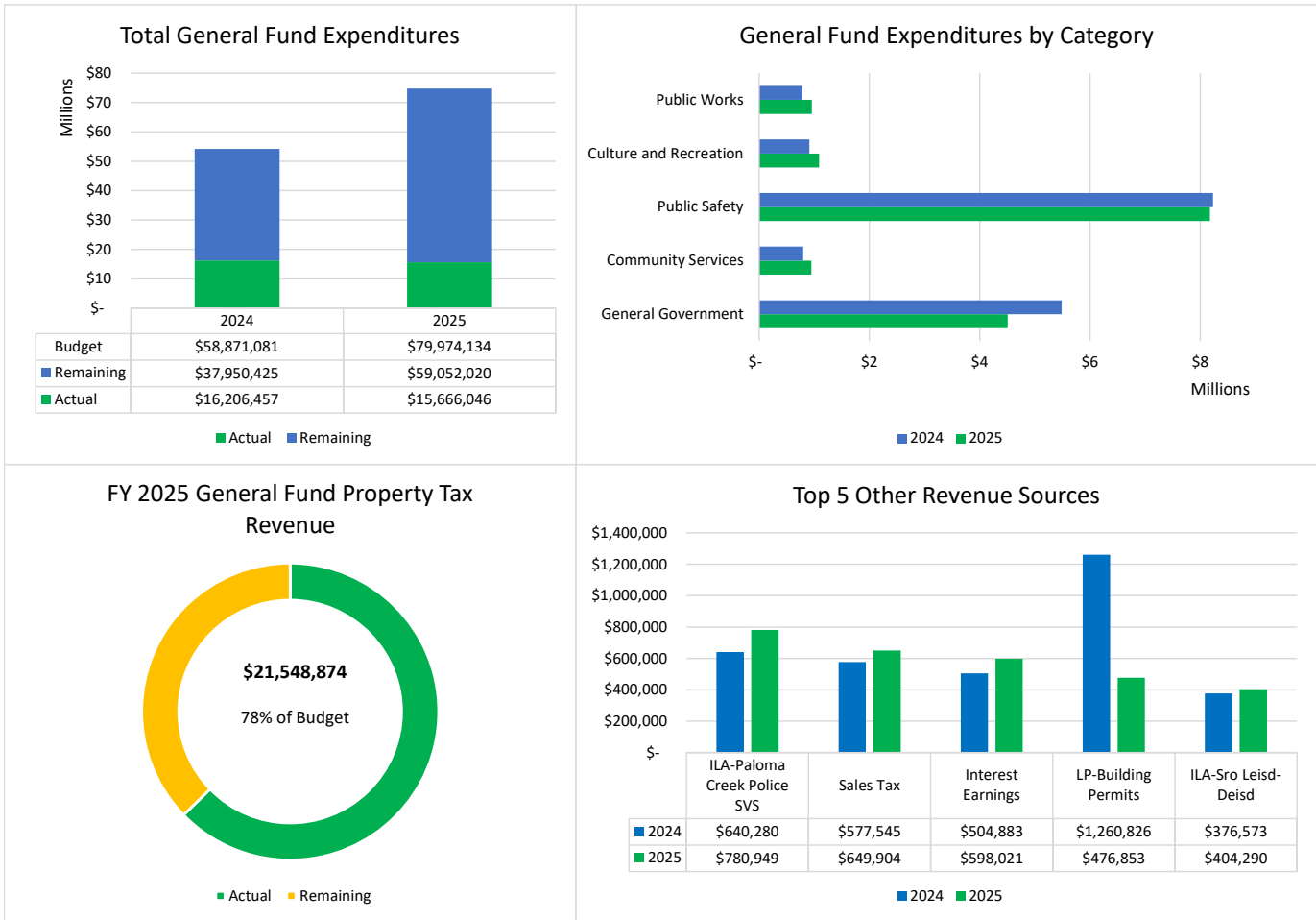
CIP funds are not included in this report.

This report includes the amended budget presented to Council December 2024 for the encumbrance roll of \$2,977,615. Expenditures in this report do not include current encumbrances.



FY 2024 - 2025 Q1 Financial Report - General Fund

October 1, 2024 - December 31, 2024



REVENUE

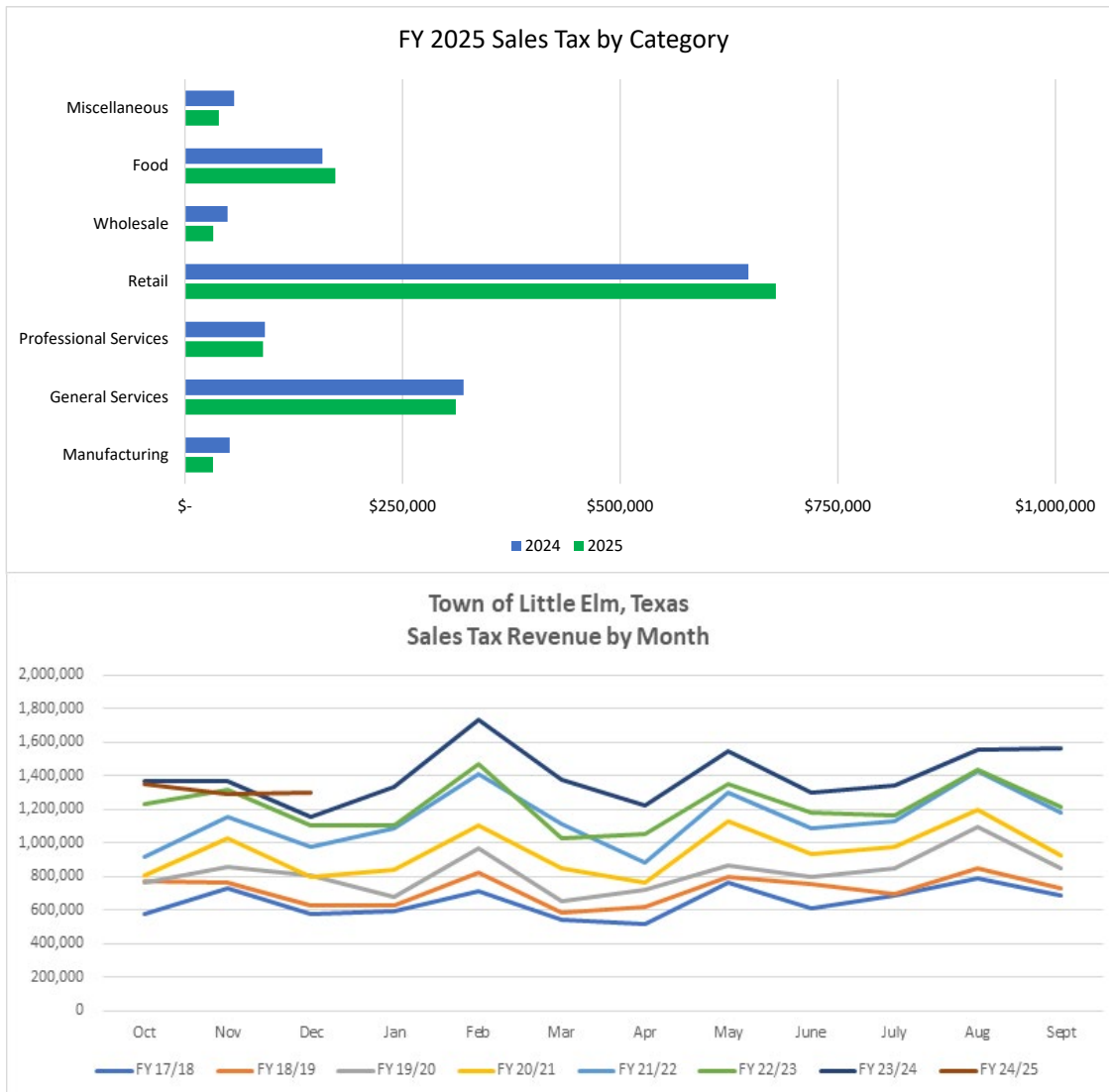
- General Fund Revenue is pacing behind last year relative to the total budget by 10.7%. This is due to the timing of property tax revenue and decreased building permit revenue. Revenue through this period has reached 42.3% of the budget.
- For this reporting period, the Town has received one distributions of sales tax from the State Comptroller's office. Total Sales tax revenue in the General Fund through this period reflects a 12.5% increase over last year. See Sales Tax report for more information.
- Interest earnings have seen a 18.4% increase over last year through this period due to strong market conditions, investment strategies in cash and issuance of the 2024 CO Bond.
- Building permit revenue through this period has seen a 62.2% decrease over last year. Construction of 2 elementary schools commenced in the previous year, resulting in higher permit revenue.

Expenditures

- Excluding interfund transfers, General Fund expenditures are pacing behind last year by 1.2% relative to the total budget. Total Expenditures through this period have reached 19.6% of the budget.
- Public safety expenditures are trending behind last year relative to the total budget by 4.6%. This is due to the timing of payments for dispatch services through Denton County.
- Community Services expenditures are trending ahead of last year relative to the total budget by 4.0% due to starting the long range planning study that is budgeted in this years plan.



FY 2024 - 2025 Q1 Financial Report - Sales Tax October 1, 2024 - December 31, 2024

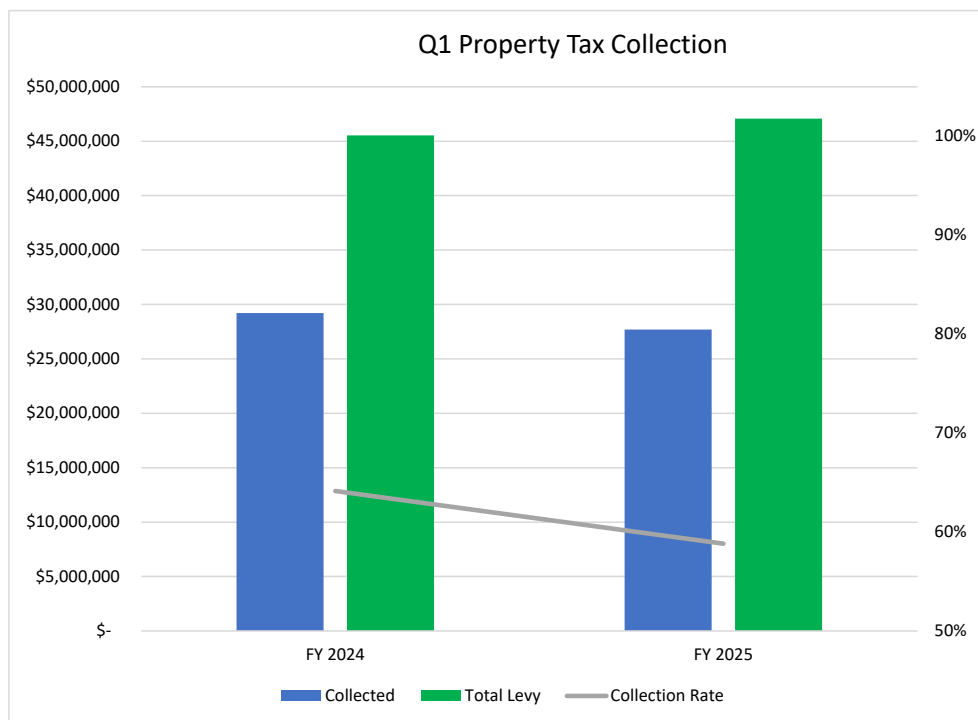


REVENUE

- Year to date, the Town has collected \$2.6 million in sales tax, which is over projected revenue by 12.53%. The Town anticipated a reduction in sales tax due to the Harry Potter event that was refelcted last year during this reporting period.



FY 2024 - 2025 Q1 Financial Report - Property Tax October 1, 2024 - December 31, 2024



REVENUE

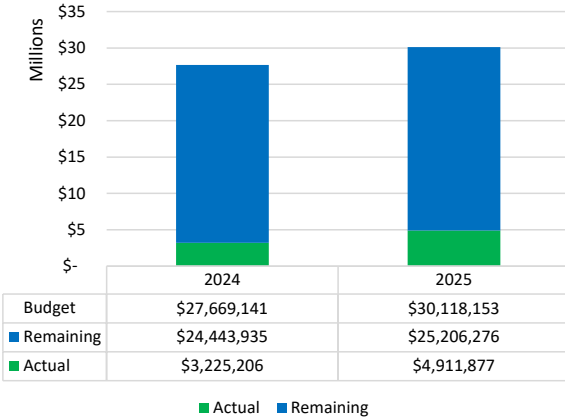
- Town wide property tax collections through the reporting period are down from last year relative to the total tax levy by 5.2%. Total collections through this period have increased by 13.4% due to the increased tax levy.
- Finance will continue to monitor property tax collections.



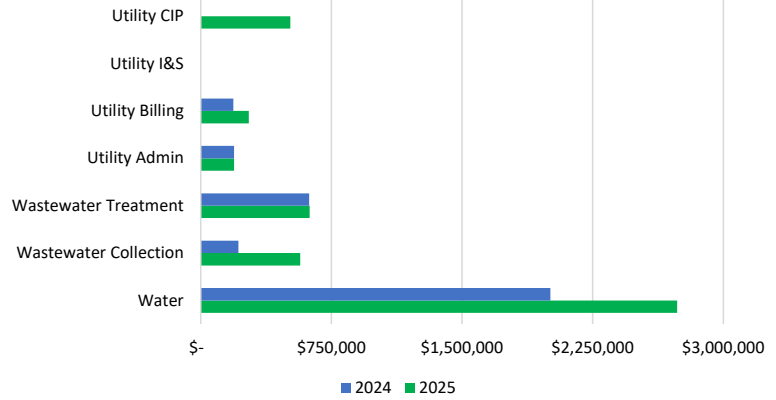
FY 2024 - 2025 Q1 Financial Report - Utility Fund

October 1, 2024 - December 31, 2024

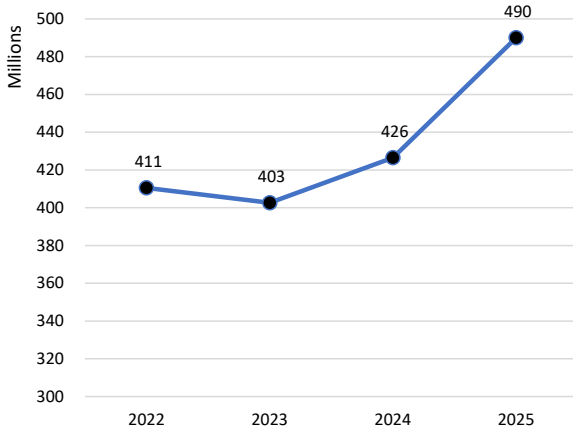
Total Utility Fund Expenditures



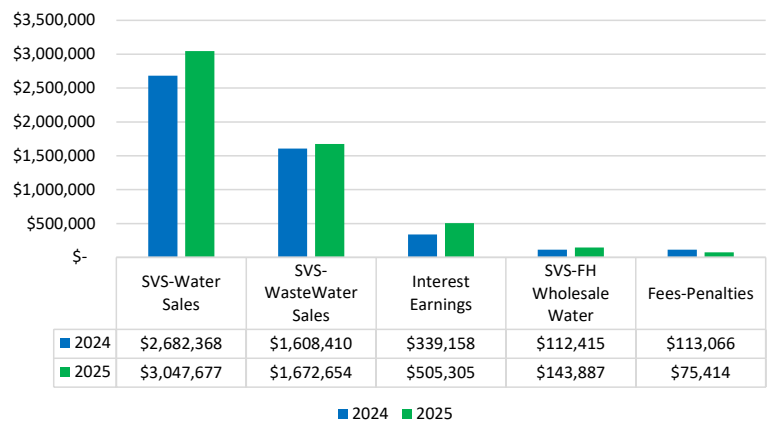
Utility Fund Expenditures by Department



Total Water Consumption Billed



Top 5 Utility Fund Revenue Sources



REVENUE

- Utility Fund Revenue is trending the same as last year relative to the total budget. Revenue through this period has reached 21.9% of the budget.
- Total water sales are \$365K higher than last year through this period due to increased consumption and water rate increases outlined in the 5 year plan. There is no wastewater rate increase this year.
- Town property is not billed for water usage, but is reflected in the total consumption amount.

EXPENDITURES

- Excluding interfund transfers, Utility Fund expenditures are trending behind of last year by 9.4% relative to the total budget. Expenditures through this period have reached 16.3% of the budget.
- Water Utility expenditures are trending ahead of last year by 4.0% of the total budget due to expenses for water from North Texas Municipal Water District. The Town's take-or-pay rate increased by \$826,071 (12.4%) from 2024 to 2025.
- Wastewater collection expenses are 163% higher than last year relative to the total budget due to the purchase of a new camera van for wastewater system maintenance.

CONSUMPTION

- Total water consumption is 14.9% higher than last year.

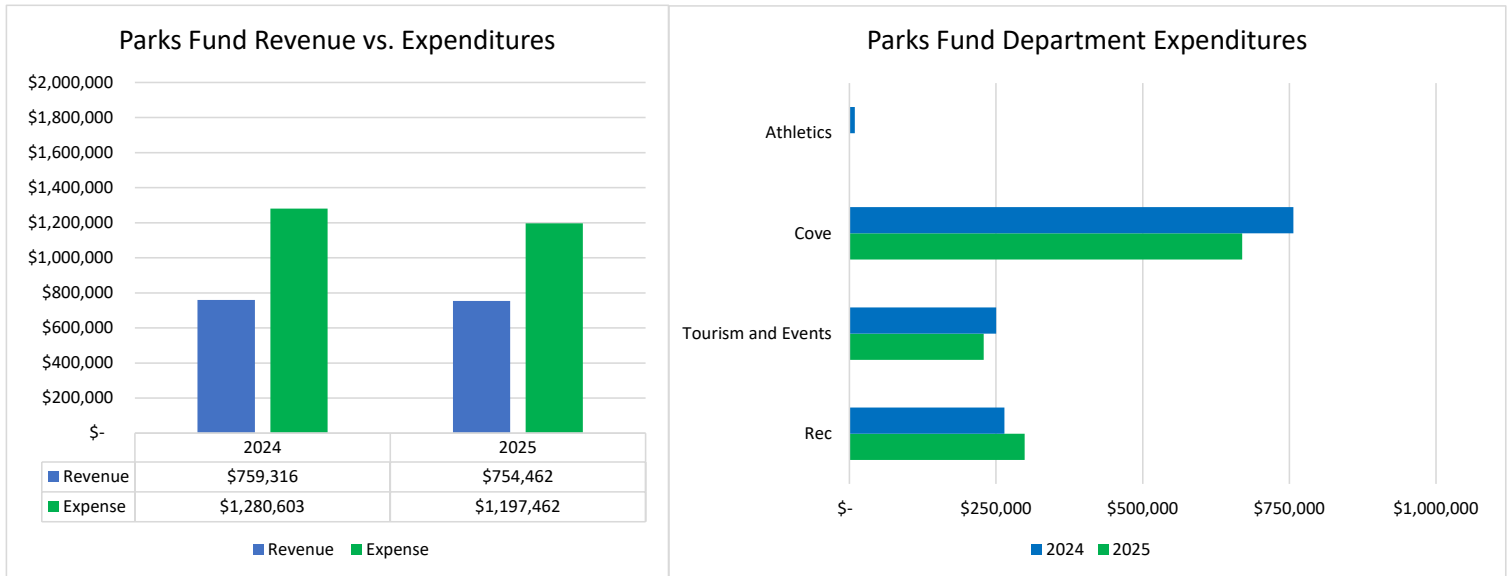


FY 2024 - 2025 Quarter 1 Utility Consumption
October 1, 2024 - December 31, 2024

	Oct-24		Nov-24		Dec-24	
	WATER	SEWER	WATER	SEWER	WATER	SEWER
# of Accts Residential	12,397	12,145	12,402	12,149	12,427	12,174
#of Accts Commercial	481	244	483	244	484	242
Consumption-Residential	143,719,000	80,010,000	131,438,000	80,499,000	85,041,000	79,072,000
Consumption-Commercial	41,994,000	6,962,000	40,441,000	7,132,000	21,559,000	5,928,000
Average Residential Water Consumption	11,593		10,598		6,843	
Billed (\$) Residential	\$ 1,221,864	\$ 632,494	\$ 1,133,851	\$ 634,859	\$ 805,318	\$ 630,117
Billed (\$) Commercial	\$ 309,891	\$ 38,147	\$ 297,081	\$ 38,995	\$ 184,555	\$ 33,348
Total Billed (\$)	\$ 1,531,755	\$ 670,641	\$ 1,430,932	\$ 673,854	\$ 989,873	\$ 663,464
Rainfall	0.54		3.23		3.05	



FY 2024 - 2025 Q1 Financial Report - Parks Fund October 1, 2024 - December 31, 2024



	Athletics		Cove		Rec Programming		Tourism and Events		Other	Fund Total
Revenue	\$	31,361	\$	332,981	\$	257,172	\$	84,677	\$ 48,270	\$ 754,462
Expenditures	\$	291	\$	669,517	\$	298,564	\$	229,090	\$ -	\$ 1,197,462
Cost Recovery		10768.4%		49.7%		86.1%		37.0%	N/A	63.0%

REVENUE

- Parks Fund Revenue is pacing the same as last year relative to the total budget. Revenue through this period has reached 13.6% of the budget. This is expected during the slow winter season.

EXPENDITURES

- Through this reporting period, expenditures for the Cove® are trending 3.1% less than last year relative to the total budget. This is due to facility updates completed in the prior year.
- Through this reporting period, expenditures for the Parks Fund are less than last year relative to the total budget by 2.1%. Total expenditures have reached 19.7% of the budget.

COST RECOVERY

- The Cove® is currently 49.7% cost recovered. This is an increase from 28.0% from last year through this period, due to one-time facility projects. This is expected to increase as we reach the busy summer season.
- Special events is currently 37.0% cost recovered due to expenses incurred for future events.
- Through this reporting period, the Parks Fund is currently 63.0% cost recovered. This is up from last year through the same period by 3.7%.