



City of San Marcos

Quarterly Financial Report

Quarter Ended March 31, 2024

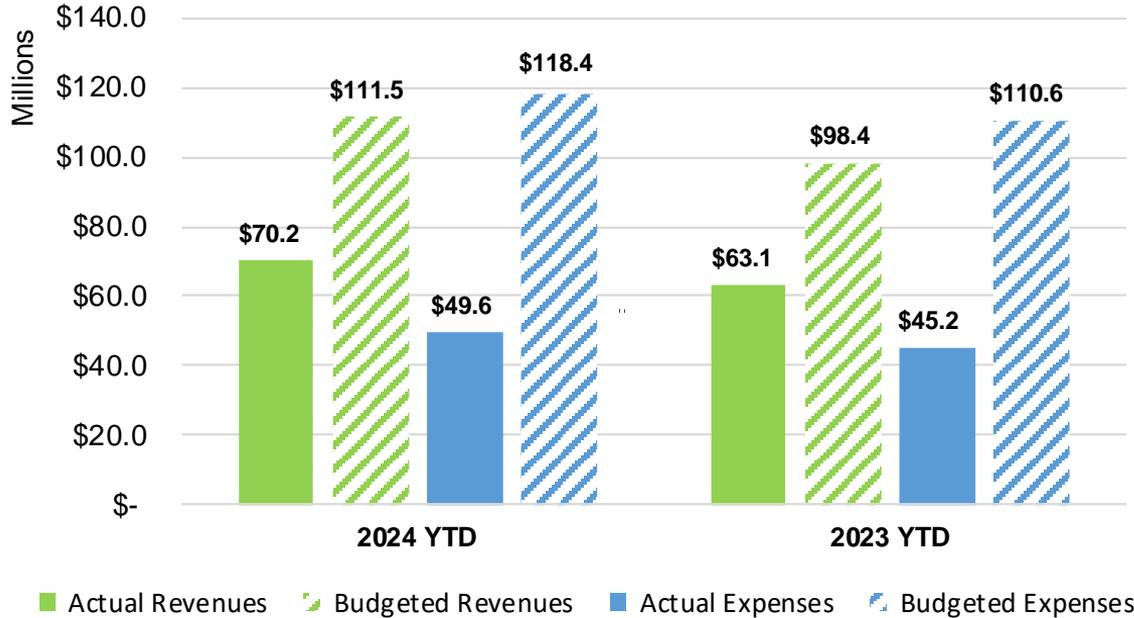
**Unaudited Interim Financial Report*

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General Fund

FY 2024 YTD as of March 31, 2024



	FY 2024		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 111,489,597	\$ 70,213,136	63.0%
Expenses	118,430,019	49,573,063	41.9%
Net	<u>\$ (6,940,422)</u>	<u>\$ 20,640,073</u>	

	FY 2023		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 98,436,747	\$ 63,145,380	64.1%
Expenses	110,611,485	45,211,411	40.9%
Net	<u>\$ (12,174,738)</u>	<u>\$ 17,933,969</u>	

Target = 50% of Budget



General Fund Revenues by Category

FY 2024 YTD as of March 31, 2024

Revenue Category	2024			2023		
	Revised Budget	2024 Actual	% of Budget	Revised Budget	2023 Actual	% of Budget
Sales Tax	\$ 42,150,789	\$ 19,439,913	46.12%	\$ 40,485,534	\$ 19,910,807	49.18%
Property Tax	36,983,186	35,949,491	97.20%	30,000,604	29,057,052	96.85%
Franchise fees & other taxes	13,082,652	5,900,566	45.10%	11,779,270	5,297,726	44.97%
Operating Transfers	8,411,333	4,181,500	49.71%	7,027,208	3,503,290	49.85%
Licenses & Permits	5,347,527	1,994,847	37.30%	5,182,500	2,748,387	53.03%
Interest Income	1,525,000	1,075,856	70.55%	190,000	981,922	516.80%
Revenue from other agencies	1,120,600	183,309	16.36%	1,115,200	177,710	15.94%
Fines & Penalties	975,800	420,330	43.08%	943,175	450,505	47.76%
Charges for Services	947,400	450,692	47.57%	914,700	452,392	49.46%
Other Revenue	945,310	616,632	65.23%	798,556	565,589	70.83%
	\$ 111,489,597	\$ 70,213,136	62.98%	\$ 98,436,747	\$ 63,145,380	64.15%

Target = 50% of budget

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General Fund Expenditures by Category

FY 2024 YTD as of March 31, 2024

Expenditure Category	2024			2023		
	Revised Budget	2024 Actual	% of Budget	Revised Budget	2023 Actual	% of Budget
Personnel	\$ 75,683,143	\$ 34,030,992	44.97%	\$ 68,421,010	\$ 30,372,665	44.39%
Contracted Services	15,170,837	5,453,119	35.94%	13,523,002	5,360,079	39.64%
Other Charges	10,004,368	4,540,076	45.38%	8,735,883	3,366,783	38.54%
Materials and Supplies	7,812,609	2,352,826	30.12%	6,958,547	1,642,424	23.60%
Operating Transfers	6,800,196	2,168,598	31.89%	7,930,169	2,904,521	36.63%
Capital Outlay	2,408,866	706,957	29.35%	4,373,242	1,443,692	33.01%
Social Services	550,000	320,495	58.27%	669,632	121,247	18.11%
	\$ 118,430,019	\$ 49,573,063	41.86%	\$ 110,611,485	\$ 45,211,411	40.87%

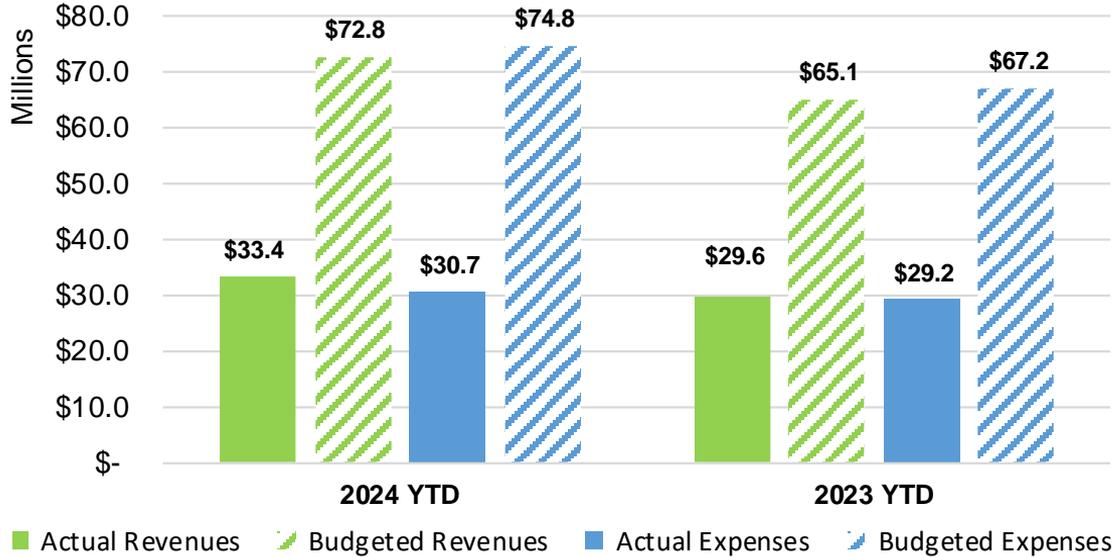
Target = 50% of budget

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Electric Utility

FY 2024 YTD as of March 31, 2024



	FY 2024		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 72,780,857	\$ 33,368,015	45.8%
Expenses	74,750,096	30,720,835	41.1%
Net	<u>\$ (1,969,239)</u>	<u>\$ 2,647,180</u>	

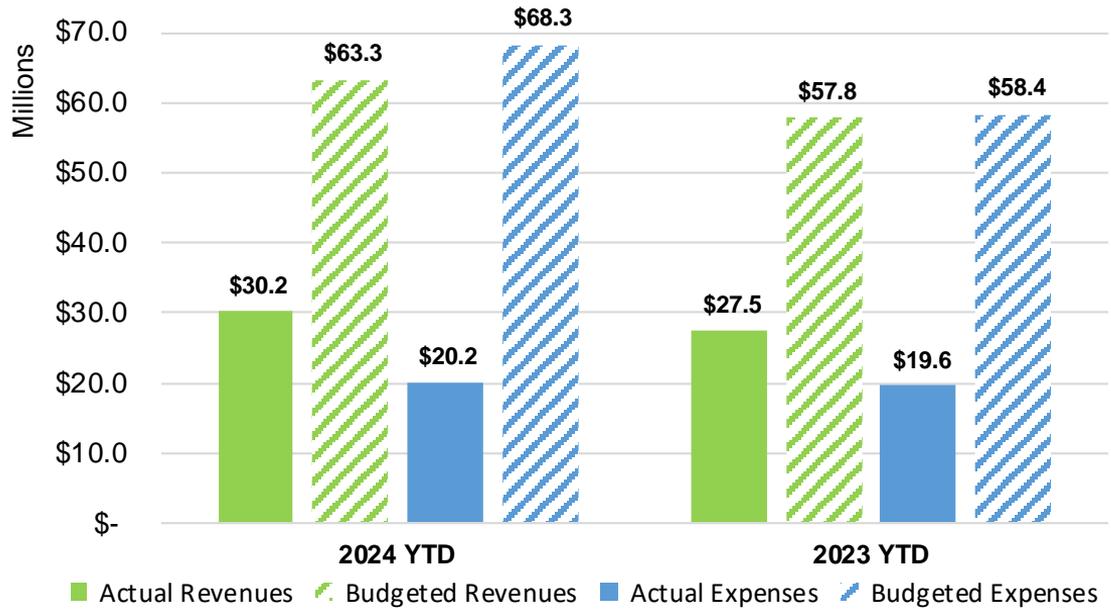
	FY 2023		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 65,127,871	\$ 29,585,318	45.4%
Expenses	67,241,283	29,181,479	43.4%
Net	<u>\$ (2,113,412)</u>	<u>\$ 403,839</u>	

Target = 50% of Budget



Water/Wastewater Utility

FY 2024 YTD as of March 31, 2024



FY 2024			
	Adopted Budget	Actual	% of Budget
Revenues	\$ 63,256,984	\$ 30,162,690	47.7%
Expenses	68,328,651	20,161,373	29.5%
Net	<u>\$ (5,071,667)</u>	<u>\$ 10,001,317</u>	

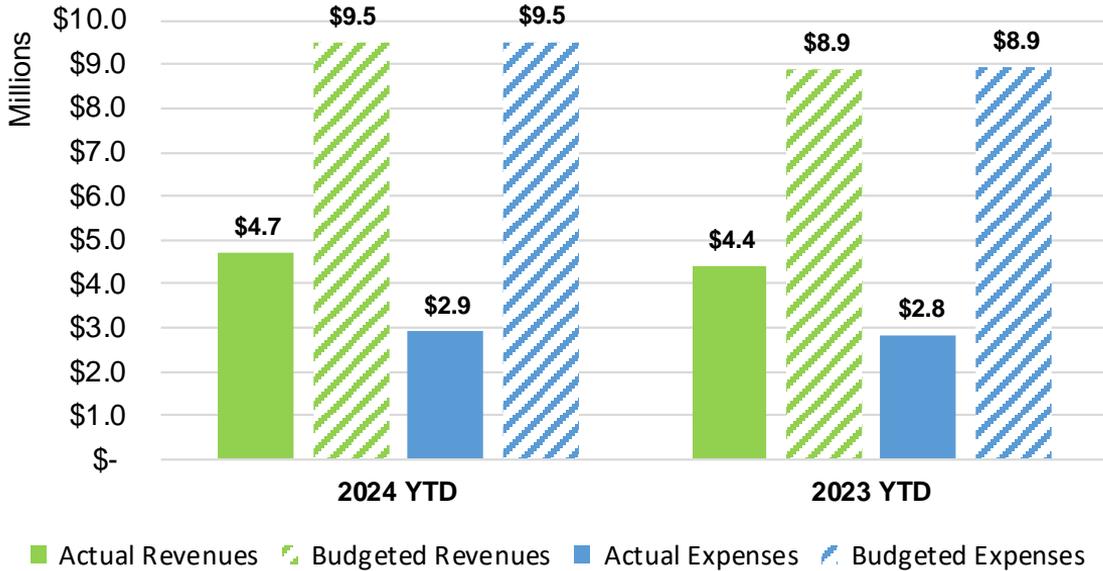
FY 2023			
	Adopted Budget	Actual	% of Budget
Revenues	\$ 57,798,512	\$ 27,531,100	47.6%
Expenses	58,383,371	19,616,564	33.6%
Net	<u>\$ (584,859)</u>	<u>\$ 7,914,536</u>	

Target = 50% of Budget



Stormwater Management

FY 2024 YTD as of March 31, 2024



	FY 2024		
	Adopted Budget	Actual	% of Budget
Revenues	\$ 9,475,184	\$ 4,686,410	49.5%
Expenses	9,478,246	2,909,550	30.7%
Net	<u>\$ (3,062)</u>	<u>\$ 1,776,860</u>	

	FY 2023		
	Adopted Budget	Actual	% of Budget
Revenues	\$ 8,873,960	\$ 4,386,443	49.4%
Expenses	8,912,602	2,820,663	31.6%
Net	<u>\$ (38,642)</u>	<u>\$ 1,565,780</u>	

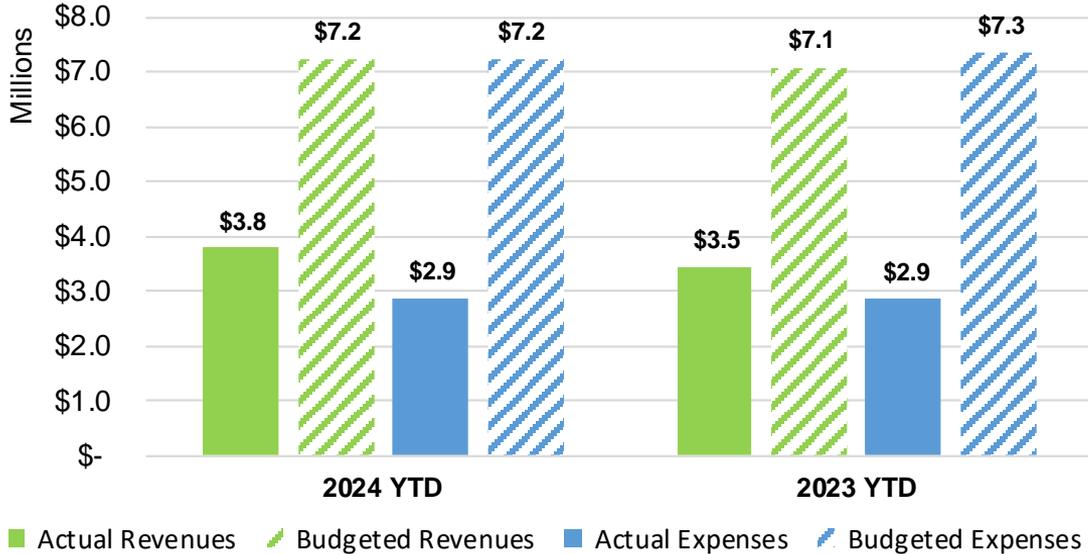
Target = 50% of Budget

*Council approved General Fund to cover Stormwater CIP for FY23 and FY24
 *Unaudited Interim Financial Report



Resource Recovery

FY 2024 YTD as of March 31, 2024



	FY 2024		
	Adopted Budget	Actual	% of Budget
Revenues	\$ 7,243,073	\$ 3,786,006	52.3%
Expenses	7,233,884	2,868,933	39.7%
Net	\$ 9,189	\$ 917,073	

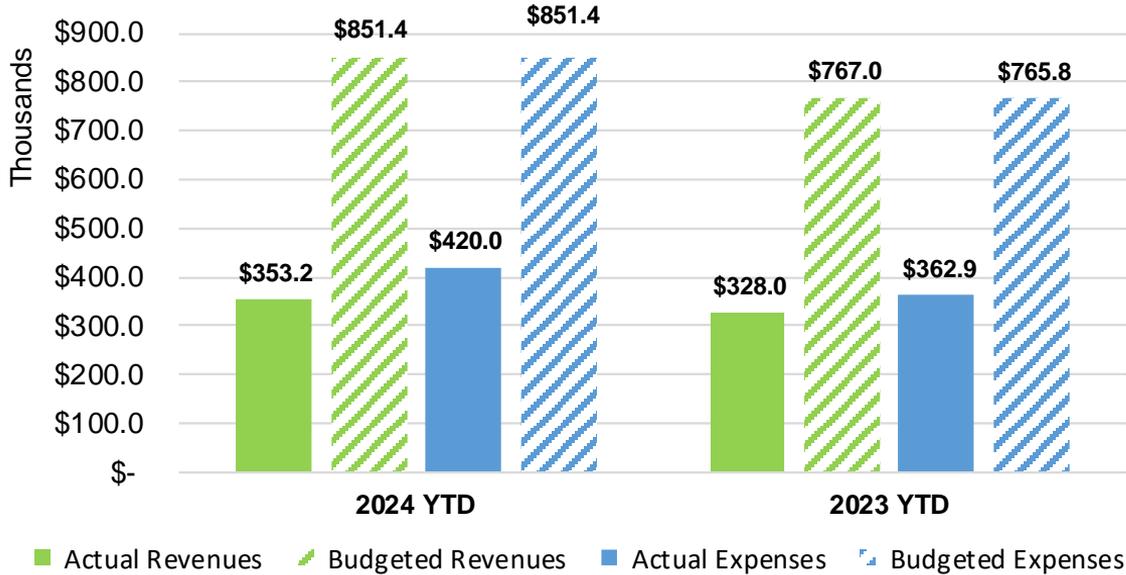
	FY 2023		
	Adopted Budget	Actual	% of Budget
Revenues	\$ 7,086,735	\$ 3,454,659	48.7%
Expenses	7,339,915	2,865,961	39.0%
Net	\$ (253,180)	\$ 588,698	

Target = 50% of Budget



Airport Fund

FY 2024 YTD as of March 31, 2024



	FY 2024		% of Budget
	Adopted Budget	Actual	
Revenues	851,387	353,185	41.5%
Expenses	851,387	419,968	49.3%
Net	\$ -	\$ (66,783)	

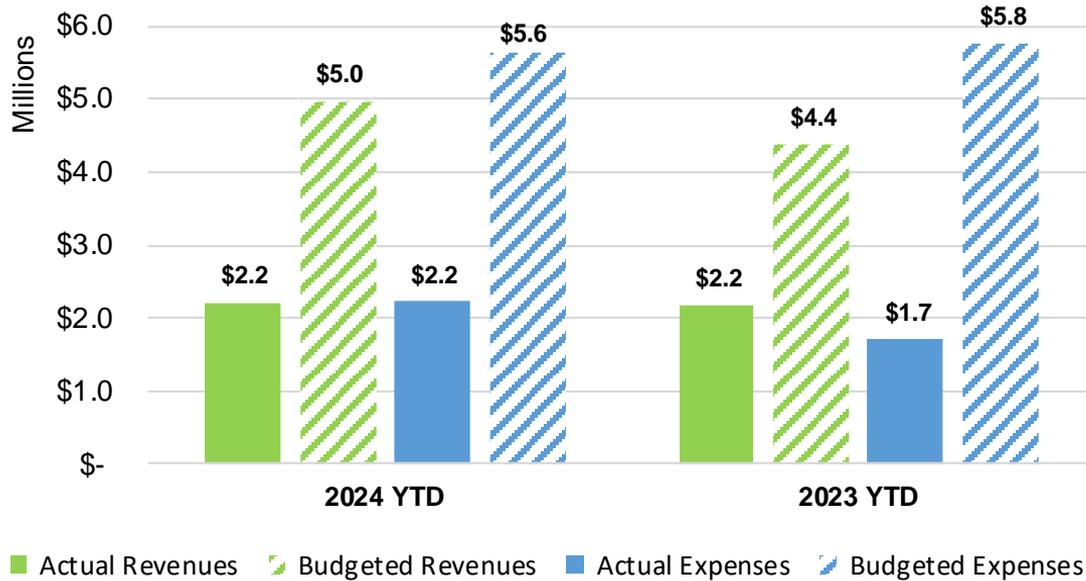
	FY 2023		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 767,013	\$ 328,000	42.8%
Expenses	765,811	362,861	47.4%
Net	\$ 1,202	\$ (34,861)	

Target = 50% of Budget



Hotel Tax Fund

FY 2024 YTD as of March 31, 2024



	FY 2024		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 4,964,188	\$ 2,219,596	44.7%
Expenses	5,637,788	2,220,927	39.4%
Net	<u>\$ (673,600)</u>	<u>\$ (1,331)</u>	

	FY 2023		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 4,369,418	\$ 2,185,223	50.0%
Expenses	5,754,418	1,708,208	29.7%
Net	<u>\$ (1,385,000)</u>	<u>\$ 477,015</u>	

Target = 50% of Budget