



City of San Marcos

Quarterly Financial Report

Quarter Ended September 30, 2024

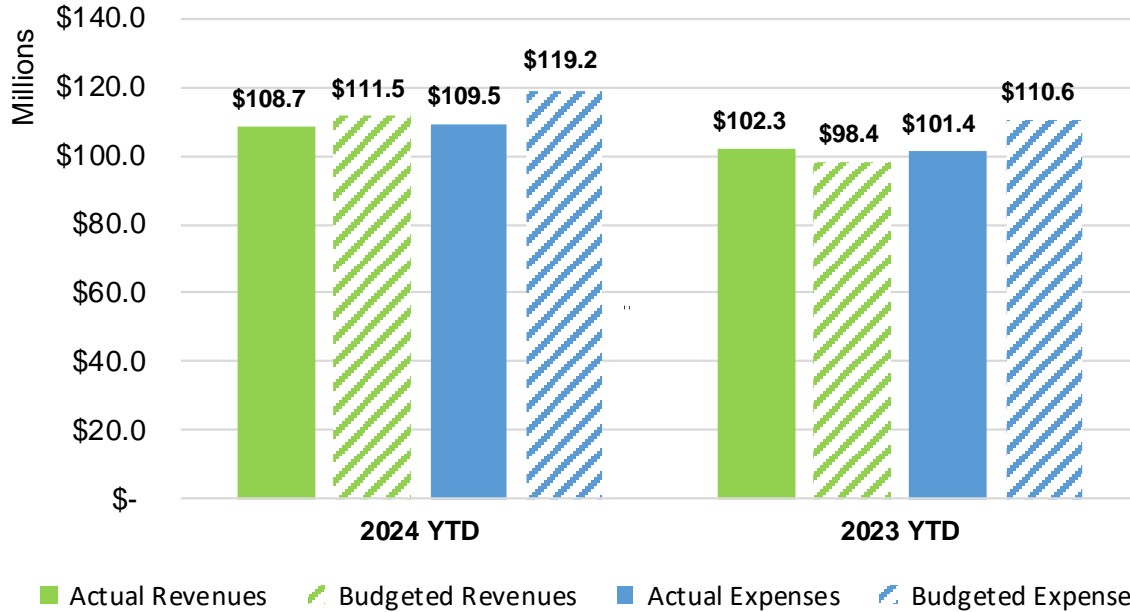
**Unaudited Interim Financial Report*

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General Fund

FY 2024 YTD as of September 30, 2024



FY24 Estimated Ending Fund Balance: \$39,678,716
 Fund Balance Reserve Requirement at 25%: \$27,254,291

	FY 2024		
	Adopted Budget	Actual	% of Budget
Revenues	\$ 111,489,597	\$108,727,422	97.5%
Expenses	119,180,019	109,465,420	91.8%
Net	<u>\$ (7,690,422)</u>	<u>\$ (737,998)</u>	

	FY 2023		
	Adopted Budget	Actual	% of Budget
Revenues	\$ 98,436,747	\$102,289,148	103.9%
Expenses	110,611,484	101,360,647	91.6%
Net	<u>\$ (12,174,737)</u>	<u>\$ 928,501</u>	

Target = 100% of Budget



General Fund Revenues by Category

FY 2024 YTD as of September 30, 2024

Revenue Category	2024			2023		
	Revised Budget	2024 Actual	% of Budget	Revised Budget	2023 Actual	% of Budget
Sales Tax	\$ 42,150,789	\$ 38,645,518	91.68%	\$ 40,485,534	\$ 39,976,616	98.74%
Property Tax	36,983,186	36,753,355	99.38%	30,000,604	30,392,601	101.31%
Franchise fees & other taxes	13,082,652	12,679,928	96.92%	11,779,270	12,563,047	106.65%
Operating Transfers	8,411,333	8,565,304	101.83%	7,027,208	7,039,432	100.17%
Licenses & Permits	5,347,527	4,423,195	82.71%	5,182,500	4,897,644	94.50%
Interest Income	1,525,000	2,804,123	183.88%	190,000	2,301,206	1211.16%
Revenue from other agencies	1,120,600	1,148,949	102.53%	1,115,200	1,293,306	115.97%
Fines & Penalties	975,800	975,859	100.01%	943,175	951,773	100.91%
Charges for Services	947,400	1,013,642	106.99%	914,700	1,020,033	111.52%
Other Revenue	945,310	1,717,549	181.69%	798,556	1,853,490	232.11%
	\$ 111,489,597	\$ 108,727,422	97.52%	\$ 98,436,747	\$ 102,289,148	103.91%

Target = 100% of budget

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General Fund Expenditures by Category

FY 2024 YTD as of September 30, 2024

Expenditure Category	2024			2023		
	Revised Budget	2024 Actual	% of Budget	Revised Budget	2023 Actual	% of Budget
Personnel	\$ 75,683,143	\$ 74,481,380	98.41%	\$ 68,826,438	\$ 65,973,016	95.85%
Contracted Services	15,197,950	12,589,179	82.83%	13,300,984	11,377,199	85.54%
Other Charges	9,920,574	6,918,949	69.74%	8,687,559	7,126,660	82.03%
Materials and Supplies	8,581,944	6,877,628	80.14%	6,744,918	6,135,439	90.96%
Operating Transfers	6,800,196	6,800,196	100.00%	7,930,169	7,730,169	97.48%
Capital Outlay	2,127,924	1,302,660	61.22%	4,451,784	2,666,820	59.90%
Social Services	868,288	495,428	57.06%	669,632	351,344	52.47%
	\$ 119,180,019	\$ 109,465,420	91.85%	\$ 110,611,484	\$ 101,360,647	91.64%

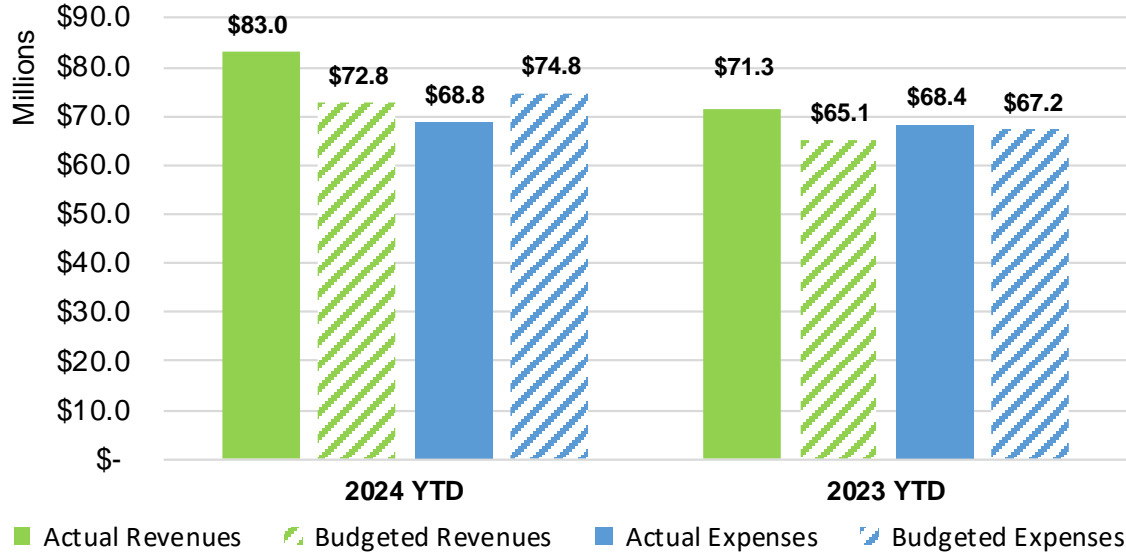
Target = 100% of budget

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Electric Utility

FY 2024 YTD as of September 30, 2024



	FY 2024		
	Adopted Budget	Actual	% of Budget
Revenues	\$ 72,780,857	\$ 82,978,449	114.0%
Expenses	74,750,096	68,814,467	92.1%
Net	<u>\$ (1,969,239)</u>	<u>\$ 14,163,982</u>	

	FY 2023		
	Adopted Budget	Actual	% of Budget
Revenues	\$ 65,127,871	\$ 71,318,608	109.5%
Expenses	67,241,283	68,398,097	101.7%
Net	<u>\$ (2,113,412)</u>	<u>\$ 2,920,511</u>	

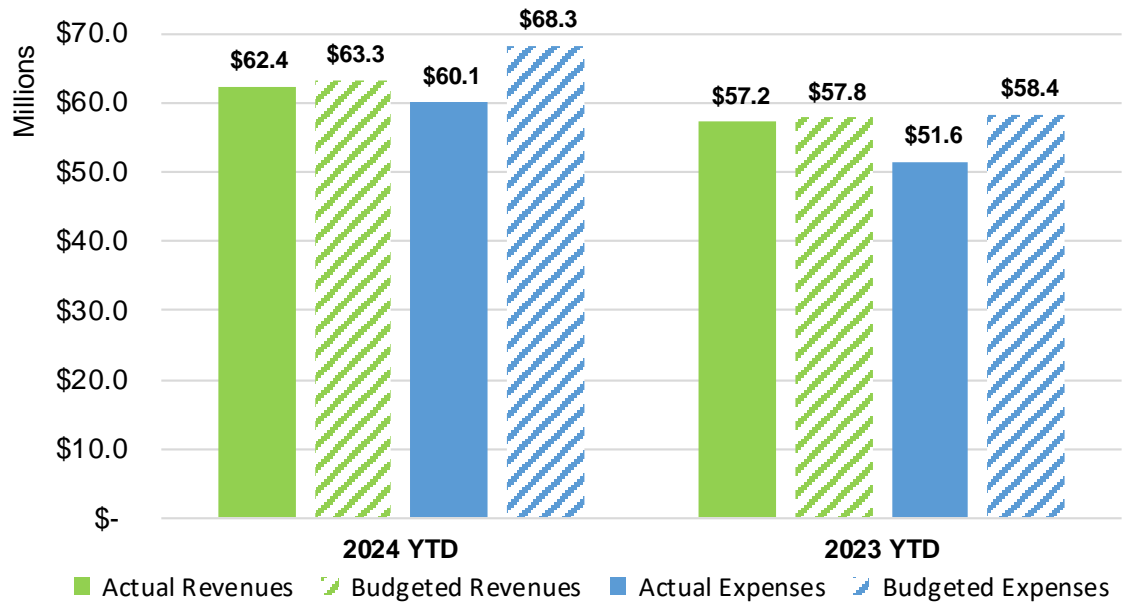
Target = 100% of Budget

FY24 Estimated Ending Fund Balance: \$30,218,007
 Fund Balance Reserve Requirement at 60 Days: \$12,138,194
 Working Towards 90 Days: \$18,207,290



Water/Wastewater Utility

FY 2024 YTD as of September 30, 2024



FY24 Estimated Ending Fund Balance: \$28,725,954
 Fund Balance Reserve Requirement at 25%: \$15,662,689

	FY 2024		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 63,256,984	\$ 62,394,047	98.6%
Expenses	68,328,651	60,081,741	87.9%
Net	<u>\$ (5,071,667)</u>	<u>\$ 2,312,306</u>	

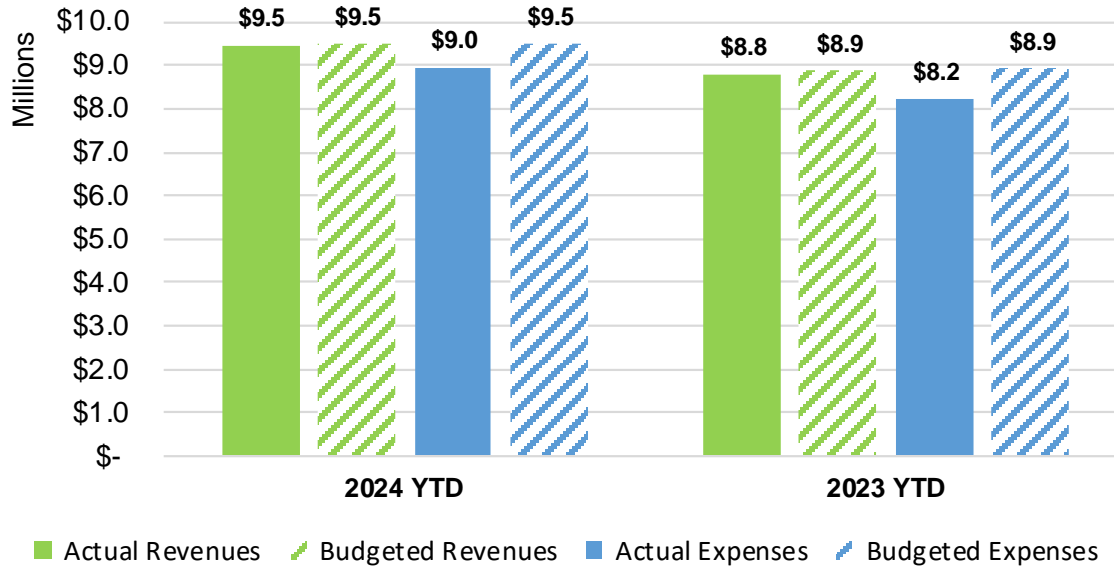
	FY 2023		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 57,798,512	\$ 57,172,597	98.9%
Expenses	58,383,371	51,562,420	88.3%
Net	<u>\$ (584,859)</u>	<u>\$ 5,610,177</u>	

Target = 100% of Budget



Stormwater Management

FY 2024 YTD as of September 30, 2024



FY 2024			
	Adopted Budget	Actual	% of Budget
Revenues	\$ 9,475,184	\$ 9,471,371	100.0%
Expenses	9,478,246	8,956,053	94.5%
Net	\$ (3,062)	\$ 515,318	

FY 2023			
	Adopted Budget	Actual	% of Budget
Revenues	\$ 8,873,960	\$ 8,794,936	99.1%
Expenses	8,912,602	8,214,109	92.2%
Net	\$ (38,642)	\$ 580,827	

FY24 Estimated Ending Fund Balance: \$2,988,107
 Working Towards 90 Days: \$2,360,095

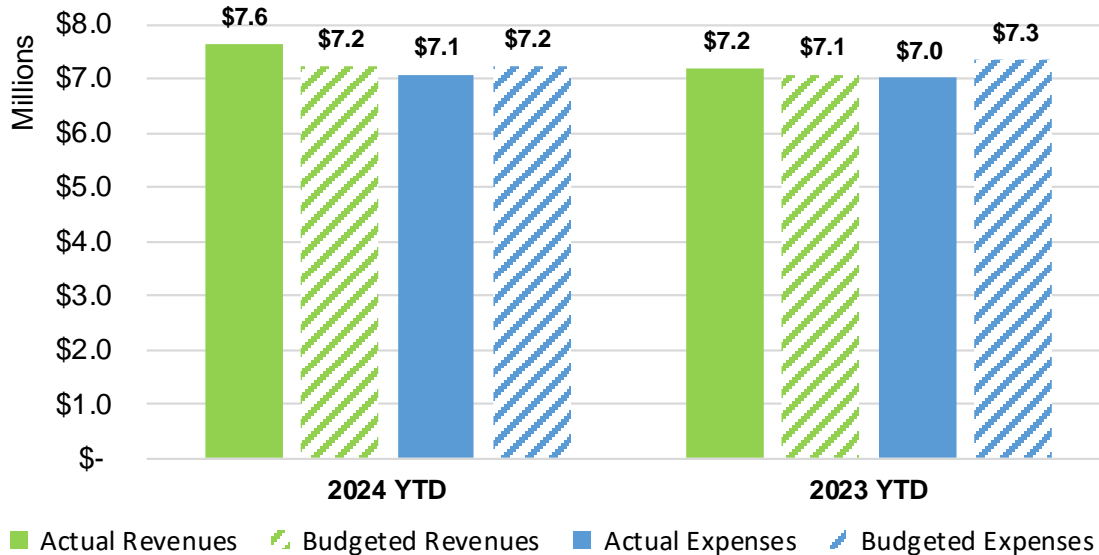
Target = 100% of Budget

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



Resource Recovery

FY 2024 YTD as of September 30, 2024



	FY 2024		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 7,243,073	\$ 7,640,427	105.5%
Expenses	7,233,884	7,078,528	97.9%
Net	\$ 9,189	\$ 561,899	

	FY 2023		% of Budget
	Adopted Budget	Actual	
Revenues	\$ 7,086,735	\$ 7,199,818	101.6%
Expenses	7,339,915	7,006,601	95.5%
Net	\$ (253,180)	\$ 193,217	

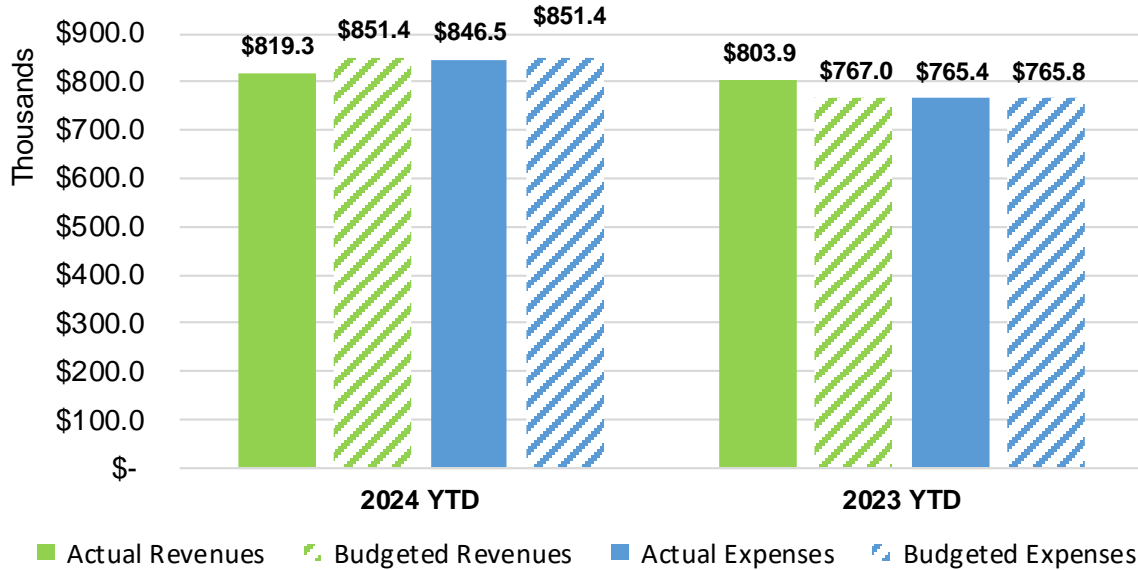
FY24 Estimated Ending Fund Balance: \$3,207,237

Target = 100% of Budget



Airport Fund

FY 2024 YTD as of September 30, 2024



FY24 Estimated Ending Fund Balance: \$67,946

FY 2024			
	Adopted Budget	Actual	% of Budget
Revenues	851,387	819,298	96.2%
Expenses	851,387	846,530	99.4%
Net	\$ -	\$ (27,232)	

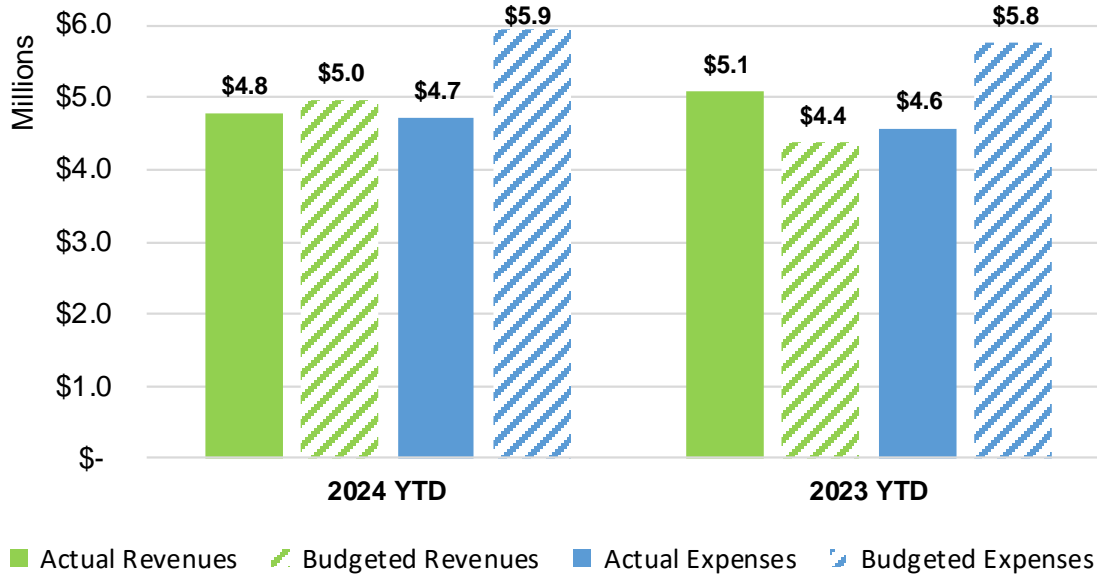
FY 2023			
	Adopted Budget	Actual	% of Budget
Revenues	\$ 767,013	\$ 803,851	104.8%
Expenses	765,811	765,394	99.9%
Net	\$ 1,202	\$ 38,457	

Target = 100% of Budget



Hotel Tax Fund

FY 2024 YTD as of September 30, 2024



FY24 Estimated Ending Fund Balance: \$3,983,903

FY 2024			
	Adopted Budget	Actual	% of Budget
Revenues	\$ 4,964,188	\$ 4,785,379	96.4%
Expenses	5,930,859	4,712,417	79.5%
Net	<u>\$ (966,671)</u>	<u>\$ 72,962</u>	

FY 2023			
	Adopted Budget	Actual	% of Budget
Revenues	\$ 4,369,418	\$ 5,074,911	116.1%
Expenses	5,754,418	4,571,943	79.5%
Net	<u>\$ (1,385,000)</u>	<u>\$ 502,968</u>	

Target = 100% of Budget