



Finance Committee Agenda

Wednesday, February 07, 2024
9:00 AM

City Hall - 141 W. Renfro
Burleson, TX 76028

1. **CALL TO ORDER**

2. **CITIZEN APPEARANCES**

Each person in attendance who desires to speak to the Committee on an item NOT posted on the agenda, shall speak during this section. A speaker card must be filled out and turned in to the City Secretary prior to addressing the Committee. Each speaker will be allowed three minutes to speak.

Each person in attendance who desires to speak on an item posted on the agenda shall speak when the item is called forward for consideration.

3. **GENERAL**

A. Consider approval of the minutes from the September 11, 2023 Finance Committee meeting. *(Staff Contact: Amanda Campos, City Secretary)*

B. Receive a report, hold a discussion, and provide staff direction regarding the proposed new Capital Improvement Program (CIP) format. *(Staff Presenter: Harlan Jefferson, Deputy City Manager)*

C. Receive a report, hold a discussion, and provide staff direction regarding the proposed new monthly financial and investment reports. *(Staff Presenter: John Butkus, Finance Director)*

4. **BOARD REQUESTS FOR FUTURE AGENDA ITEMS OR REPORTS**

5. **EXECUTIVE SESSION**

In accordance with Chapter 551 of the Texas Government Code, the Committee may convene in Executive Session in the City Council Workroom at City Hall to conduct a closed meeting to discuss any item listed on this agenda.

**Pending or Contemplated Litigation or to Seek the Advice of the City Attorney
Pursuant to Section 551.071**

6. **ADJOURN**

CERTIFICATE

I hereby certify that the above agenda was posted on this the 31st of January 2024, by 5:00 p.m., on the official bulletin board at the Burleson City Hall, 141 W. Renfro, Burleson, Texas.



Amanda Campos

City Secretary

ACCESSIBILITY STATEMENT

The Burleson City Hall is wheelchair accessible. The entry ramp is located in the front of the building, accessible from Warren St. Accessible parking spaces are also available in the Warren St. parking lot. Sign interpretative services for meetings must be made 48 hours in advance of the meeting. Call the A.D.A. Coordinator at 817-426-9600, or TDD 1-800-735-2989.

Finance Committee

DEPARTMENT: City Secretary's Office
FROM: Amanda Campos, City Secretary
MEETING: February 7, 2024

SUBJECT:

Consider approval of the minutes from the September 11, 2023 Finance Committee meeting.
(Staff Contact: Amanda Campos, City Secretary)

SUMMARY:

The Finance Committee duly and legally met on September 11, 2023 for a regular meeting.

OPTIONS:

- 1) Committee may approve the minutes as presented or approve with amendments.

RECOMMENDATION:

Approve.

PRIOR ACTION/INPUT (Council, Boards, Citizens):

N/A

FISCAL IMPACT:

N/A

STAFF CONTACT:

Amanda Campos
City Secretary
acampos@burlesontx.com
817-426-9665

FINANCE COUNCIL COMMITTEE
September 11, 2023
DRAFT MINUTES

Council present:

Dan McClendon
Larry Scott
Adam Russell, Chair

Council Absent:

Staff present

Amanda Campos, City Secretary
Monica Solko, Deputy City Secretary
Tommy Ludwig City Manager
John Butkus, Assistant Finance Director

1. CALL TO ORDER – Time: 10:00 am.

2. CITIZEN APPEARANCES

- None.

3. GENERAL

A. Nominate and elect a Chair for the Finance Committee for Fiscal Year 2023-2025 term. (*Staff Contact: Amanda Campos, City Secretary*)

Motion made by Dan McClendon and seconded by Larry Scott to nominate Adam Russell to serve as chair.

Motion passed 3-0.

B. Consider approval of the minutes from the February 13, 2023 Finance & Internal Services Committee meeting. (*Staff Contact: Amanda Campos, City Secretary*)

Motion made by Adam Russell and seconded by Larry Scott to approve.

Motion passed 3-0.

4. REPORTS AND DISCUSSION ITEMS

A. Receive a report, hold a discussion regarding changes to Council Policy 36 – Purchasing Policy. (*Staff Presenter: Justin Scharnhorst, Assistant to the City Manager*)

Justin Scharnhorst, Assistant to the City Manager, presented changes to Council Policy 36 – Purchasing Policy to the committee. The committee was in favor of the changes and to bring forward to the full council for consideration.

B. Receive a report, hold a discussion regarding the depository services contract with the city of Burleson. (Staff Presenter: John Butkus, Assistant Finance Director)

John Butkus, Assistant Finance Director, discussed depository services contract with the committee. The committee was in favor and to bring forward to the full council for consideration.

5. BOARD REQUESTS FOR FUTURE AGENDA ITEMS OR REPORTS

- None.

6. ADJOURN

There being no further business Chair Dan McClendon adjourned the meeting.

Time: 10:43 a.m.

Monica Solko
Deputy City Secretary

Finance Committee

DEPARTMENT: Finance

FROM: Harlan Jefferson, Deputy City Manager

MEETING: February 7, 2024

SUBJECT:

Receive a report, hold a discussion, and provide staff direction regarding the proposed new Capital Improvement Program (CIP) format. (Staff Presenter: Harlan Jefferson, Deputy City Manager)

SUMMARY:

A five-year CIP offers numerous benefits to a city or municipality, facilitating better planning, management, and development of infrastructure and services. Here are some of the key advantages:

- Long-term Planning
- Financial Stability and Predictability
- Prioritization of Projects
- Resource Allocation
- Improved Service Delivery
- Risk Management and Contingency Planning
- Transparency and Accountability

Regarding transparency and accountability, the staff is proposing a new format for the CIP. The significant structural changes you will notice include but are not limited to the following:

- Breaking projects into design/engineering, ROW acquisition, and construction phases
- Listing all active projects and prior cost
- Identifying projects in the six to ten-year horizon
- Identifying other sources of funding
- Creating a Funding Sources section
- Creating an Unissued Debt Schedule section
- Tracking large regional projects

RECOMMENDATION:

Staff recommends that the Committee discuss the proposed new CIP format and provide direction for the next steps.

PRIOR ACTION/INPUT (Council, Boards, Citizens):

At the September 11, 2023, City Council meeting, the Council approved the FY 2023/2024 operating budget and CIP.

REFERENCE:

N/A

FISCAL IMPACT:

N/A

STAFF CONTACT:

Harlan Jefferson
Deputy City Manager
hjefferson@burlesontx.com
817-426-9651



Proposed Capital Improvement Program (CIP) Format

PRESENTED TO THE CITY FINANCE COMMITTEE

FEBRUARY 7, 2024

Key Advantages



Long-term Planning



Financial Stability and Predictability



Prioritization of Projects



Resource Allocation



Improved Service Delivery



Risk Management and Contingency Planning



Transparency and Accountability

Current CIP Format

SEWER PROJECTS						
SEWER LINE REHABILITATION	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 15,000,000
TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOZ INTERCEPTORS)	\$ 14,305,706					\$ 14,305,706
GATEWAY STATION LIST STATION REHABILITATION	\$ 832,984					\$ 832,984
SEWER LINE PROTECTION - BOOGER CREEK IMPROVEMENTS	\$ 600,000					\$ 600,000
SEWER LINER EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913	\$ 350,000					\$ 350,000
PARKVIEW DR SEWER UPSIZING TO 10"		\$ 139,285	\$ 1,000,558			\$ 1,139,843
12" WASTE WATER LINE REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)			\$ 178,491	\$ 1,281,348		\$ 1,459,839
Total	\$ 19,088,690	\$ 3,139,285	\$ 4,179,049	\$ 4,281,348	\$ 3,000,000	\$ 33,688,372
Total W & WW	\$ 27,071,182	\$ 22,045,991	\$ 16,894,638	\$ 9,785,901	\$ 6,693,532	\$ 82,491,244

Enhance Transparency and Accountability

- Breaking projects into design/engineering, ROW acquisition, and construction phases
- Listing all active projects and prior cost
- Identifying projects in the six to ten-year horizon
- Identifying other sources of funding
- Creating a Funding Sources section
- Creating an Unissued Debt Schedule section
- Tracking large regional projects

Proposed New CIP Format

Wastewater Projects		Prior Years	Total Project Costs					Total Cost	Other Sources	Issued Debt Authorized	Funding Sources		Unissued Debt CO	Reimbursement Resolution		FY 24 2023-2024	FY 25 2024-2025	Unissued Debt Schedule		FY 28 2027-2028	FY 29-33 2028-2033
			FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29-33 2028-2033			Unissued Debt GO			Amount	Date			FY 26 2025-2026	FY 27 2026-2027		
DESIGN/ENG	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)	2,350,942						2,350,942													
CONSTRUCTION	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)		13,555,706					13,555,706					13,555,706				13,555,706				
ED&P	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)	142,627						142,627		142,627							0				
LAND/ROW	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)		750,000					750,000					750,000	750,000	11/2023		750,000				
DESIGN/ENG	WATER & SEWER REHABILITATION FY24		150,000					150,000					150,000	150,000	11/2023		150,000				
CONSTRUCTION	WATER & SEWER REHABILITATION FY24		2,700,000					2,700,000					2,700,000	2,700,000	11/2023		2,700,000				
ED&P	WATER & SEWER REHABILITATION FY24		150,000					150,000					150,000	150,000	11/2023		150,000				
DESIGN/ENG	LIFT STATION REHABILITATIONS	89,762						89,762		89,762							0				
CONSTRUCTION	LIFT STATION REHABILITATIONS	50,000	800,513					850,513					800,513	800,513	11/2023		800,513				
ED&P	LIFT STATION REHABILITATIONS	7,504	32,471					39,975		7,504			32,471	32,471	11/2023		32,471				
DESIGN/ENG	SE TARRANT SEWER EROSION CONTROL	400,000	50,000					450,000					50,000	50,000	11/2023		50,000				
CONSTRUCTION	SE TARRANT SEWER EROSION CONTROL		500,000					500,000					500,000	500,000	11/2023		500,000				
ED&P	SE TARRANT SEWER EROSION CONTROL		50,000					50,000					50,000	50,000	11/2023		50,000				
DESIGN/ENG	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913																0				
ED&P	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913		25,000					25,000					25,000	25,000	11/2023		25,000				
LAND/ROW	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913		325,000					325,000					325,000	325,000	11/2023		325,000				
DESIGN/ENG	WATER & SEWER REHABILITATION FY25			150,000				150,000										150,000			
CONSTRUCTION	WATER & SEWER REHABILITATION FY25			2,700,000				2,700,000					2,700,000					2,700,000			
ED&P	WATER & SEWER REHABILITATION FY25			150,000				150,000										150,000			
DESIGN/ENG	PARKVIEW DRIVE SEWER UPSIZING TO 10"			130,063				130,063					130,063					130,063			
CONSTRUCTION	PARKVIEW DRIVE SEWER UPSIZING TO 10"				965,061			965,061					965,061						965,061		
ED&P	PARKVIEW DRIVE SEWER UPSIZING TO 10"				35,497			44,719					44,719						35,497		
DESIGN/ENG	WATER & SEWER REHABILITATION FY26			9,222				150,000										9,222	150,000		
CONSTRUCTION	WATER & SEWER REHABILITATION FY26				2,700,000			2,700,000					2,700,000						2,700,000		
ED&P	WATER & SEWER REHABILITATION FY26				150,000			150,000					150,000						150,000		
DESIGN/ENG	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)				166,705			166,705					166,705						166,705		
CONSTRUCTION	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)					1,235,815		1,235,815					1,235,815							1,235,815	
ED&P	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)				11,786	45,533		57,319					57,319						45,533		
DESIGN/ENG	WATER & SEWER REHABILITATION FY27					150,000		150,000					150,000						150,000		
CONSTRUCTION	WATER & SEWER REHABILITATION FY27					2,700,000		2,700,000					2,700,000							2,700,000	
ED&P	WATER & SEWER REHABILITATION FY27					150,000		150,000					150,000						150,000		
DESIGN/ENG	WATER & SEWER REHABILITATION FY28						150,000	150,000					150,000								150,000
CONSTRUCTION	WATER & SEWER REHABILITATION FY28						2,700,000	2,700,000					2,700,000								2,700,000
ED&P	WATER & SEWER REHABILITATION FY28						150,000	150,000					150,000								150,000
Subtotal		3,040,835	19,088,690	3,139,285	4,179,049	4,281,348	3,000,000	0	36,729,207	0	2,590,835	0	33,688,372	5,532,984		0	19,088,690	3,139,285	4,179,049	4,281,348	3,000,000

Section 1

Section 2

Section 3

Section 1

Wastewater Projects		Total Project Costs							Total Cost
		Prior Years	FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29-33 2028-2033	
DESIGN/ENG	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)	2,350,942							2,350,942
CONSTRUCTION	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)		13,555,706						13,555,706
ED&P	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)	142,627							142,627
LAND/ROW	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)		750,000						750,000
DESIGN/ENG	WATER & SEWER REHABILITATION FY24		150,000						150,000
CONSTRUCTION	WATER & SEWER REHABILITATION FY24		2,700,000						2,700,000
ED&P	WATER & SEWER REHABILITATION FY24		150,000						150,000
DESIGN/ENG	LIFT STATION REHABILITATIONS	89,762							89,762
CONSTRUCTION	LIFT STATION REHABILITATIONS	50,000	800,513						850,513
ED&P	LIFT STATION REHABILITATIONS	7,504	32,471						39,975
DESIGN/ENG	SE TARRANT SEWER EROSION CONTROL	400,000	50,000						450,000
CONSTRUCTION	SE TARRANT SEWER EROSION CONTROL		500,000						500,000
ED&P	SE TARRANT SEWER EROSION CONTROL		50,000						50,000
DESIGN/ENG	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913								
ED&P	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913		25,000						25,000
LAND/ROW	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913		325,000						325,000
DESIGN/ENG	WATER & SEWER REHABILITATION FY25			150,000					150,000
CONSTRUCTION	WATER & SEWER REHABILITATION FY25			2,700,000					2,700,000
ED&P	WATER & SEWER REHABILITATION FY25			150,000					150,000
DESIGN/ENG	PARKVIEW DRIVE SEWER UPSIZING TO 10"			130,063					130,063
CONSTRUCTION	PARKVIEW DRIVE SEWER UPSIZING TO 10"				965,061				965,061
ED&P	PARKVIEW DRIVE SEWER UPSIZING TO 10"			9,222	35,497				44,719
DESIGN/ENG	WATER & SEWER REHABILITATION FY26				150,000				150,000
CONSTRUCTION	WATER & SEWER REHABILITATION FY26				2,700,000				2,700,000
ED&P	WATER & SEWER REHABILITATION FY26				150,000				150,000
DESIGN/ENG	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)				166,705				166,705
CONSTRUCTION	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)					1,235,815			1,235,815
ED&P	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)				11,786	45,533			57,319
DESIGN/ENG	WATER & SEWER REHABILITATION FY27					150,000			150,000
CONSTRUCTION	WATER & SEWER REHABILITATION FY27					2,700,000			2,700,000
ED&P	WATER & SEWER REHABILITATION FY27					150,000			150,000
DESIGN/ENG	WATER & SEWER REHABILITATION FY28						150,000		150,000
CONSTRUCTION	WATER & SEWER REHABILITATION FY28						2,700,000		2,700,000
ED&P	WATER & SEWER REHABILITATION FY28						150,000		150,000
Subtotal		3,040,835	19,088,690	3,139,285	4,179,049	4,281,348	3,000,000	0	36,729,207

Section 2

Wastewater Projects		Other Sources	Issued Debt Authorized	Funding Sources Unissued Debt GO	Unissued Debt CO	Reimbursement Resolution	
						Amount	Date
DESIGN/ENG	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)		2,350,942				
CONSTRUCTION	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)				13,555,706		
ED&P	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)		142,627				
LAND/ROW	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)				750,000	750,000	11/2023
DESIGN/ENG	WATER & SEWER REHABILITATION FY24				150,000	150,000	11/2023
CONSTRUCTION	WATER & SEWER REHABILITATION FY24				2,700,000	2,700,000	11/2023
ED&P	WATER & SEWER REHABILITATION FY24				150,000	150,000	11/2023
DESIGN/ENG	LIFT STATION REHABILITATIONS		89,762				
CONSTRUCTION	LIFT STATION REHABILITATIONS				800,513	800,513	11/2023
ED&P	LIFT STATION REHABILITATIONS		7,504		32,471	32,471	11/2023
DESIGN/ENG	SE TARRANT SEWER EROSION CONTROL				50,000	50,000	11/2023
CONSTRUCTION	SE TARRANT SEWER EROSION CONTROL				500,000	500,000	11/2023
ED&P	SE TARRANT SEWER EROSION CONTROL				50,000	50,000	11/2023
DESIGN/ENG	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913						
ED&P	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913				25,000	25,000	11/2023
LAND/ROW	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913				325,000	325,000	11/2023
DESIGN/ENG	WATER & SEWER REHABILITATION FY25				150,000		
CONSTRUCTION	WATER & SEWER REHABILITATION FY25				2,700,000		
ED&P	WATER & SEWER REHABILITATION FY25				150,000		
DESIGN/ENG	PARKVIEW DRIVE SEWER UPSIZING TO 10"				130,063		
CONSTRUCTION	PARKVIEW DRIVE SEWER UPSIZING TO 10"				965,061		
ED&P	PARKVIEW DRIVE SEWER UPSIZING TO 10"				44,719		
DESIGN/ENG	WATER & SEWER REHABILITATION FY26				150,000		
CONSTRUCTION	WATER & SEWER REHABILITATION FY26				2,700,000		
ED&P	WATER & SEWER REHABILITATION FY26				150,000		
DESIGN/ENG	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)				166,705		
CONSTRUCTION	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)				1,235,815		
ED&P	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)				57,319		
DESIGN/ENG	WATER & SEWER REHABILITATION FY27				150,000		
CONSTRUCTION	WATER & SEWER REHABILITATION FY27				2,700,000		
ED&P	WATER & SEWER REHABILITATION FY27				150,000		
DESIGN/ENG	WATER & SEWER REHABILITATION FY28				150,000		
CONSTRUCTION	WATER & SEWER REHABILITATION FY28				2,700,000		
ED&P	WATER & SEWER REHABILITATION FY28				150,000		
Subtotal		0	2,590,835	0	33,688,372	5,532,984	

Section 3

Wastewater Projects		Unissued Debt Schedule				
		FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028
						FY 29-33 2028-2033
DESIGN/ENG	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)					
CONSTRUCTION	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)		13,555,706			
ED&P	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)		0			
LAND/ROW	TRUCK RELIEF LINE (TOWN CREEK BASIN PARALLEL BULDOUT INTERCEPTORS)		750,000			
DESIGN/ENG	WATER & SEWER REHABILITATION FY24		150,000			
CONSTRUCTION	WATER & SEWER REHABILITATION FY24		2,700,000			
ED&P	WATER & SEWER REHABILITATION FY24		150,000			
DESIGN/ENG	LIFT STATION REHABILITATIONS		0			
CONSTRUCTION	LIFT STATION REHABILITATIONS		800,513			
ED&P	LIFT STATION REHABILITATIONS		32,471			
DESIGN/ENG	SE TARRANT SEWER EROSION CONTROL		50,000			
CONSTRUCTION	SE TARRANT SEWER EROSION CONTROL		500,000			
ED&P	SE TARRANT SEWER EROSION CONTROL		50,000			
DESIGN/ENG	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913		0			
ED&P	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913		25,000			
LAND/ROW	SEWER LINE EASEMENTS ACQUISITION - MOCKINGBIRD TO CR913		325,000			
DESIGN/ENG	WATER & SEWER REHABILITATION FY25			150,000		
CONSTRUCTION	WATER & SEWER REHABILITATION FY25			2,700,000		
ED&P	WATER & SEWER REHABILITATION FY25			150,000		
DESIGN/ENG	PARKVIEW DRIVE SEWER UPSIZING TO 10"			130,063		
CONSTRUCTION	PARKVIEW DRIVE SEWER UPSIZING TO 10"				965,061	
ED&P	PARKVIEW DRIVE SEWER UPSIZING TO 10"			9,222	35,497	
DESIGN/ENG	WATER & SEWER REHABILITATION FY26				150,000	
CONSTRUCTION	WATER & SEWER REHABILITATION FY26				2,700,000	
ED&P	WATER & SEWER REHABILITATION FY26				150,000	
DESIGN/ENG	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)				166,705	
CONSTRUCTION	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)					1,235,815
ED&P	12" WASTEWATER REPLACEMENT IN VILLAGE CREEK BASIN (GOLF COURSE)				11,786	45,533
DESIGN/ENG	WATER & SEWER REHABILITATION FY27					150,000
CONSTRUCTION	WATER & SEWER REHABILITATION FY27					2,700,000
ED&P	WATER & SEWER REHABILITATION FY27					150,000
DESIGN/ENG	WATER & SEWER REHABILITATION FY28					150,000
CONSTRUCTION	WATER & SEWER REHABILITATION FY28					2,700,000
ED&P	WATER & SEWER REHABILITATION FY28					150,000
Subtotal		0	19,088,690	3,139,285	4,179,049	4,281,348
						3,000,000

Questions & Comments



Committee Recommendations

Finance Committee

DEPARTMENT: Finance

FROM: John Butkus, Finance Director

MEETING: February 7, 2024

SUBJECT:

Receive a report, hold a discussion, and provide staff direction regarding the proposed new monthly financial and investment reports. (Staff Presenter: John Butkus, Finance Director)

SUMMARY:

The Comprehensive Monthly Financial Report (CMFR) provides our audience (internal and external users) with a general awareness of the City's financial position and economic activity. The four major sections of the report are Financial Summary, Economic Analysis, Investment Reports, and Special Interest. We have added comments when revenue sources are 10% or more below expectations and expenditures are 10% or more above projections. In the Special Interest section, we included billing information for the new ambulance service and data related to department budget transfers.

You will notice that ambulance billing and collections have been delayed. It is customary for a collection lag to exist when you start a new billing activity; however, the billing delay was unexpected. The billing delay is attributed to supply change issues before the go-live date, subsequently causing a delay in obtaining our state licensing. This licensing was a prerequisite before initiating any billing registration with government or private payors.

RECOMMENDATION:

Staff recommends that the Committee discuss the proposed new monthly financial and investment report format and provide direction for the next steps.

PRIOR ACTION/INPUT (Council, Boards, Citizens):

N/A

REFERENCE:

N/A

FISCAL IMPACT:

N/A

STAFF CONTACT:

John Butkus
Finance Director
Jbutkus@burlesontx.com
817-426-9627



Proposed Monthly Financial and Investment Reports

PRESENTED TO THE CITY FINANCE COMMITTEE

FEBRUARY 7, 2024



Four Major Sections

Financial Summary

Economic Analysis

Investment Reports

Special Interest



Monthly Financial Report

Questions & Comments



Committee Recommendations



Fiscal Year 2023 – 2024 MONTHLY FINANCIAL REPORT **DECEMBER**

ABOUT THIS REPORT

The Financial Services Department is dedicated to excellence in local government, comprehensive fiscal management, compliance, and reporting. The Comprehensive Monthly Financial Report (CMFR) is directed at providing our audience (internal and external users) with a general awareness of the City's financial positions and economic activity.

This report is comprised of four sections:

1. The **Financial Summary** reports the performance of the major operating funds of the City. It provides comparative data for major revenue sources and expenditure items. Narrative disclosures are used to highlight any significant changes or fluctuations.
2. The **Economic Analysis** section contains a summary of the key economic indicators and an in-depth review with graphic illustrations.
3. The **Investment Reports** provide a description of investment activity, a summary of interest earnings, and the City's portfolio.
4. Reports of **Special Interests** include Emergicon and Department Transfer Reports.

This CMFR includes December 2023 data. **This information is neither final nor audited.** Please provide us with any comments or suggestions you may have, and should you desire additional information feel free to contact the finance office.

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City of Burleson Comprehensive Monthly Financial Report

Table of Contents

Financial Summary

Report Notes	2
Financial Statements	9

Economic Analysis

Current Property Tax	16
Franchise Fees	17
Sales Tax	18
Water Sales	19
Sewer Charges	20
Appraisal Roll Comparison	21
Permits Statistical Report	22

Investment Reports

Compliance Reports	26
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Special Interests

Fire Department Medical Transport Report	32
Department Transfer Report	33

Section 1

City of Burleson Comprehensive Monthly Financial Report

This report is designed for internal use and does not include all the funds and accounts included in the Burleson operations. For a complete report, refer to the City of Burleson's Annual Comprehensive Financial Report, available through the City's Finance Department.

Financial Summary

GENERAL FUND

Revenues

General Fund revenues totals \$19,548,842 through December 31, 2023. This represents an increase of 12.7% from revenue earned in the preceding year. Fines have decreased by \$22,177 or 11.1% from a reduction or disposition of cases. Charges for services decreased \$58,267 or 76.7% as a result of a decrease in engineering development activity for the period. Miscellaneous revenue decreased \$76,548 or 46.7% due to a reduction with cell tower lease income. Cost allocation revenue decreased by \$178,167 or 16.2% as a result of revised budget allocations for the current budget year.

Following is a percentage summary of total revenues from each major source of General Fund revenue for fiscal year 2023-24, to date.

Taxes	\$ 17,084,414	87.4%
Franchise Fees	342,647	1.8%
Charges for Services	17,747	0.1%
Licenses, permits and fees	415,999	2.1%
Fines	176,761	0.9%
Investment Earnings	207,348	1.1%
Other Revenues	94,531	0.5%
Cost Allocation	918,651	4.7%
Transfers In	290,744	1.5%
Total	\$ 19,548,842	100.0%

A comparison between FY2023 and FY2024 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) over 2023	
	2024	2023	Amount	Percent
Property Taxes	\$ 15,841,661	\$ 13,802,133	\$ 2,039,528	14.8%
Sales & Use Taxes	1,242,753	1,161,017	81,736	7.0%
Franchise Fees	342,647	310,239	32,408	10.4%
Investment Earnings	207,348	101,586	105,762	104.1%
License, Permit & Fee	415,999	230,678	185,321	80.3%
Fines	176,761	198,938	(22,177)	-11.1%
Charges for Services	17,747	76,014	(58,267)	-76.7%
Miscellaneous	87,464	164,012	(76,548)	-46.7%
Cost Allocation Rev	918,651	1,096,818	(178,167)	-16.2%
Operating Grant & Contributions	7,067	(191)	7,258	-3800.0%
Transfer In	290,744	198,859	91,885	46.2%
	\$ 19,548,842	\$ 17,340,103	\$ 2,208,739	12.7%

GENERAL FUND**Expenditures**

Expenditures for General Fund purposes were \$15,026,390 through December 31, 2023. A decrease of \$1,072,951 or 6.7% from the preceding year.

Prior Year Comparison of General Fund Expenditures by Department
through month December 2023

	Fiscal Year-to-Date		Increase/(Decrease) over 2023		Material Variance Drivers
	2024	2023	Amount	Percent	
City Council	\$ 19,921	\$ 6,746	\$ 13,175	195.3%	Increase with travel, training, projects and event expenditures
City Manager's Office	355,607	170,777	184,830	108.2%	Restructuring of the City Managers Office
City Secretary's Office	154,269	138,181	16,088	11.6%	Open position filled, merit increases offset with a reduction of election expenses
Communications	108,552	131,555	(23,003)	-17.5%	
Finance	407,018	541,844	(134,826)	-24.9%	
Non-Departmental	637,945	424,051	213,894	50.4%	Contribution to Burleson Opportunity Fund, recruiting and settlements
Human Resources	194,362	232,309	(37,947)	-16.3%	
Judicial	29,159	28,534	624	2.2%	
Legal Services	129,806	95,277	34,529	36.2%	Administrative position moved from CMO to Legal, salary increases
Municipal Court	92,746	55,460	37,286	67.2%	Vacant position filled
Records Management	24,905	24,651	254	1.0%	
Purchasing	65,109	180,685	(115,575)	-64.0%	
Fire	2,693,497	3,120,231	(426,734)	-13.7%	
Police	4,225,754	4,588,284	(362,530)	-7.9%	
Marshals Service	48,336	49,211	(875)	-1.8%	
PS Communication	569,916	505,394	64,522	12.8%	Two vacant positions filled
Drainage Maint	124,344	179,298	(54,954)	-30.6%	
Engineering/Capital	106,287	255,593	(149,306)	-58.4%	
Engineering/Development	121,008	144,257	(23,249)	-16.1%	
Engineering/Inspection	130,054	186,956	(56,901)	-30.4%	
Facilities Maintenance	183,802	246,922	(63,120)	-25.6%	
Public Works Admin	254,141	286,278	(32,136)	-11.2%	
Streets Pavement Maint	1,110,351	955,085	155,265	16.3%	Added position and maintenance expense increase with pavement slurry PO rollover
Traffic Maint	165,832	208,731	(42,900)	-20.6%	
Animal Services	162,443	155,951	6,492	4.2%	
Code Enforcement	86,923	97,696	(10,773)	-11.0%	
Environmental Services	61,291	72,221	(10,930)	-15.1%	
Neighborhood Svcs Admin	55,191	54,312	879	1.6%	
Building Inspections	221,278	213,606	7,672	3.6%	
Community Development	105,925	122,990	(17,065)	-13.9%	
Development Services	81,913	78,333	3,580	4.6%	
Economic Development	12,951	-	12,951	0.0%	
Library	352,318	446,331	(94,013)	-21.1%	
Parks	352,617	440,708	(88,090)	-20.0%	
Parks & Recreation Admin	1,452	12,448	(10,995)	-88.3%	
ROW Maintenance	130,427	46,158	84,269	182.6%	Two positions added, increase with services for this period
Senior Citizens Center	48,937	52,961	(4,024)	-7.6%	
Special Events	-	49,314	(49,314)	-100.0%	
Transfer Out	1,400,000	1,500,000	(100,000)	-6.7%	
	\$ 15,026,390	\$ 16,099,340	\$ (1,072,951)	-6.7%	

Expenditures for General Fund through the month of December 2023 are outlined by percentage basis as follows:

Division	Total	Percent
General Government	\$ 2,219,400	15%
Public Safety	7,537,503	50%
Public Works	2,195,820	15%
Neighborhood Services	365,848	2%
Development Services	422,066	3%
Culture & Recreation	885,752	6%
Transfer Out	1,400,000	9%
	\$ 15,026,390	100%

WATER AND SEWER FUND

Revenues

Operating revenue in the water and sewer fund was \$6,954,792 through December 31, 2023, an increase of \$626,632 or 9.9% compared to revenues reported for the same time period in the preceding

A comparison between FY2023 and FY2024 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) over 2023	
	2024	2023	Amount	Percent
Charges for Services	\$ 6,197,222	\$ 5,949,474	\$ 247,749	4.2%
License, Permit & Fee	3,695	2,505	1,190	47.5%
Investment Earnings	256,802	103,260	153,542	148.7%
Miscellaneous	14,126	19,732	(5,606)	-28.4%
Impact Fee	475,344	253,190	222,154	87.7%
Transfer In	7,603	-	7,603	0.0%
	<u>\$ 6,954,792</u>	<u>\$ 6,328,160</u>	<u>\$ 626,632</u>	<u>9.9%</u>

The breakdown of the Charges for Services revenue is reflected in the preceding table as follows:

	Fiscal Year-to-Date		Increase/(Decrease) Amount	
	2024	2023	Amount	Percent
Water Revenue	\$ 3,272,795	\$ 3,105,574	\$ 167,221	5%
Sewer Revenue	2,641,338	2,603,060	38,278	1%
Sewer Surcharge	140,882	120,168	20,714	17%
Connections & Extensions	25,735	19,164	6,571	34%
Penalties	116,472	101,508	14,964	15%
	<u>\$ 6,197,222</u>	<u>\$ 5,949,474</u>	<u>\$ 247,749</u>	<u>4.2%</u>

WATER AND SEWER FUND

Expenditures

The Water and Sewer Fund expenditures through December 31, 2023 totaled \$2,426,479. This represents an overall decrease of \$1,115,401 or 31.5% under the preceding year, as the water department is reconciling water invoices from Fort Worth at the request of the finance department. An increase of \$10,073 or 185.0% in minor furniture and equipment as a result of a sewer pump replacement and purchase of recycling hoppers. Insurance increased by \$22,452 or 27.4% due to an increase in insurance premiums. Capital expenditures increased by \$99,520 or 836.3% as a result of a water main replacement. Transfer out increased by \$91,885 or 46.2% as a result of increased franchise and PILOT fees to the general fund.

A comparison between FY2023 and FY2024 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) over 2023	
	2024	2023	Amount	Percent
Personnel	\$ 685,478	\$ 651,123	\$ 34,355	5.3%
Personnel Development	6,824	17,012	(10,187)	-59.9%
Supplies	8,846	25,594	(16,748)	-65.4%
Minor Furn & Equip	15,517	5,444	10,073	185.0%
Outside Services	6,271	978,568	(972,297)	-99.4%
Infr Maint & Repair	7,775	42,559	(34,784)	-81.7%
Equip Maint & Repair	5,054	7,946	(2,892)	-36.4%
Utilities	51,685	56,968	(5,283)	-9.3%
Claims and Insurance	104,263	81,811	22,452	27.4%
Misc	340,138	317,332	22,806	7.2%
Contribution to ISF	473,677	608,105	(134,428)	-22.1%
Cost Allocation Exp	318,787	538,660	(219,873)	-40.8%
Capital Expenditures	111,420	11,900	99,520	836.3%
Transfers Out	290,744	198,859	91,885	46.2%
	\$ 2,426,479	\$ 3,541,880	\$ (1,115,401)	-31.5%

4A SALES TAX FUND

Revenues

4A revenue was \$823,674 through December 31, 2023 which is an increase of \$65,311 or 8.6% compared to revenue reported for the same time period in the preceding year. The increase is a result of increased sales tax and investment earnings attributable to favorable interest rates.

A comparison between FY2023 and FY2024 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) over 2023	
	2024	2023	Amount	Percent
Sales & Use Taxes	\$ 604,371	\$ 563,112	\$ 41,259	7%
Investment Earnings	55,300	29,025	26,275	91%
Miscellaneous	164,003	166,226	(2,223)	-1%
	<u>\$ 823,674</u>	<u>\$ 758,363</u>	<u>\$ 65,311</u>	<u>8.6%</u>

Expenditures

Expenditures through December 31, 2023 totaled \$397,763. This represents an overall decrease of \$7,637 or a 1.9% reduction under the preceding year. Personnel expenses increased \$19,207 or 18.9% as a result of salary increases and personnel transfer from General Fund Communications. Personnel development increased \$22,936 or 289.0% as a result of increased memberships, licenses, travel, and training. Contributions to the Internal Service Fund (ISF) increased \$20,228 or 57.9% as a result of technology cost increases and fund allocations.

A comparison between FY2023 and FY2024 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) over 2023	
	2024	2023	Amount	Percent
Personnel	\$ 120,893	\$ 101,686	\$ 19,207	18.9%
Personnel Development	30,873	7,937	22,936	289.0%
Supplies	-	1,368	(1,368)	-100.0%
Outside Services	59,613	29,713	29,900	100.6%
Utilities	-	4,190	(4,190)	-100.0%
Claims and Insurance	1,597		1,597	100.0%
Misc	90,482	176,340	(85,858)	-48.7%
Contribution to ISF	55,164	34,936	20,228	57.9%
Cost Allocation Exp	39,141	44,230	(5,089)	-11.5%
Transfers Out	-	5,000	(5,000)	-100.0%
	<u>\$ 397,763</u>	<u>\$ 405,400</u>	<u>\$ (7,637)</u>	<u>-1.9%</u>

4B SALES TAX FUND

Revenues

4B revenue was \$661,590 through December 31, 2023 which is an increase of \$79,582 or 13.7% compared to revenue reported for the same time period in the preceding year. The increase is a result of sales tax gains and investment earnings attributable to favorable interest rates.

A comparison between FY2023 and FY2024 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) over 2023	
	2024	2023	Amount	Percent
Sales & Use Taxes	\$ 604,371	\$ 563,112	\$ 41,259	7%
Investment Earnings	57,219	18,896	38,323	203%
	\$ 661,590	\$ 582,008	\$ 79,582	13.7%

Expenditures

Expenditures through December 31, 2023 totaled \$1,359,236. This represents an overall decrease of \$1,853,614 or a 57.7% reduction under the preceding year. Personnel cost increased \$7,659 or 10.4% as a result of merit increases and special event overtime.

A comparison between FY2023 and FY2024 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease)	
	2024	2023	Amount	Percent
Personnel	\$ 81,360	\$ 73,701	\$ 7,659	10.4%
Minor Furn & Equip	3,366	5,840	(2,474)	-42.4%
Outside Services	910	-	910	0.0%
Infr Maint & Repair	-	59,223	(59,223)	-100.0%
Misc	69,580	-	69,580	0.0%
Contribution to ISF	7,651	13,610	(5,959)	-43.8%
Cost Allocation Exp	25,561	38,276	(12,715)	-33.2%
Transfers Out	1,170,808	3,022,200	(1,851,392)	-61.3%
	\$ 1,359,236	\$ 3,212,850	\$ (1,853,614)	-57.7%

PARKS PERFORMANCE FUND

Revenues

Parks Performance revenue was \$1,307,902 through December 31, 2023 which is an increase of \$103,027 or 8.6% compared to revenue reported for the same time period in the preceding year. Interest earnings were not achieved as funds were not available to invest.

A comparison between FY2023 and FY2024 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) over 2023	
	2024	2023	Amount	Percent
Charges for Services	\$ 443,618	\$ 421,684	\$ 21,934	5%
Investment Earnings	-	518	(518)	-100%
Miscellaneous	980	53	927	1749%
Transfer In	863,304	782,620	80,684	10%
	<u>\$ 1,307,902</u>	<u>\$ 1,204,875</u>	<u>\$ 103,027</u>	<u>8.6%</u>

Expenditures

Expenditures through December 31, 2023 totaled \$1,188,624. This represents an overall increase of \$105,033 or a 9.7% from the preceding year. Personnel development increased by \$1,504 or 53.4% as a result of travel and training expenses. Infrastructure maintenance and repair increased by \$10,115 or 38.3% as a result of metal roof repairs at Russell Farm. Claims and Insurance costs increased \$13,503 or 16.3% as a result of increased insurance premiums. Miscellaneous expenses increased by \$4,607 or 23.5% as a result of increased bank charges and officiating expenses incurred by recreation. Cost allocation to the General Fund increased \$83,727 or 93.1% as a result of increased budget allocation for current year.

A comparison between FY2023 and FY2024 is presented below:

	Fiscal Year-to-Date		Increase/(Decrease) over 2023	
	2024	2023	Amount	Percent
Personnel	\$ 614,841	\$ 589,811	\$ 25,030	4.2%
Personnel Development	4,320	2,816	1,504	53.4%
Supplies	17,564	22,737	(5,173)	-22.8%
Minor Furn & Equip	1,500	5,459	(3,959)	-72.5%
Outside Services	10,492	13,372	(2,880)	-21.5%
Infr Maint & Repair	36,538	26,423	10,115	38.3%
Equip Maint & Repair	6,767	12,511	(5,744)	-45.9%
Utilities	108,847	105,476	3,371	3.2%
Claims and Insurance	96,284	82,781	13,503	16.3%
Misc	24,202	19,595	4,607	23.5%
Contribution to ISF	76,473	96,028	(19,555)	-20.4%
Cost Allocation Exp	173,688	89,961	83,727	93.1%
Capital Expenditures	17,108	16,621	487	2.9%
	<u>\$ 1,188,624</u>	<u>\$ 1,083,591</u>	<u>\$ 105,033</u>	<u>9.7%</u>

Dec-23

General Fund - Schedule of Revenues
Budget vs. ActualsPercent of Year
Expired

25%

DESCRIPTION	PRIOR YEAR TO DATE	ORIGINAL BUDGET	REVISED BUDGET	ACTUAL AMOUNT	BUDGET BALANCE	PERCENT BUDGET COLLECTED OBLIGATED	PERCENT BUDGET COLLECTED OBLIGATED PRIOR YEARS
Ad Val Taxes - General	13,740,851	26,384,580	26,384,580	15,780,285	10,604,295	59.81%	56.26%
Ad Val Taxes - Delinquent	39,745	128,750	128,750	36,517	92,233	28.36%	31.80%
Ad Val Taxes - Pen & Int	21,538	231,750	231,750	24,859	206,891	10.73%	9.57%
PROPERTY TAXES TOTAL	\$ 13,802,133	\$ 26,745,080	\$ 26,745,080	\$ 15,841,661	\$ 10,903,419	59.23%	55.71%
Sales Tax	1,126,224	15,188,281	15,188,281	1,208,743	13,979,538	7.96%	7.64%
Liquor Tax	34,794	206,130	206,130	34,010	172,120	16.50%	17.39%
SALES TAX TOTAL	\$ 1,161,017	\$ 15,394,411	\$ 15,394,411	\$ 1,242,753	\$ 14,151,658	8.07%	7.77%
W&S Franchise Fee	238,187	1,016,215	1,016,215	254,050	762,165	25.00%	24.27%
Electric Util Franchise	-	1,939,094	1,939,094	-	1,939,094	0.00%	0.00%
Telephone Franchise Fees	1,203	57,750	57,750	36	57,714	0.06%	2.19%
Teleable Franchise Fees	-	67,601	67,601	-	67,601	0.00%	0.00%
Natural Gas Franchise Fee	-	440,892	440,892	-	440,892	0.00%	0.00%
Solid Waste Franchise Fee	9,952	324,360	324,360	5,401	318,959	1.67%	3.67%
SW Internal Srv Franchise	60,896	332,658	332,658	83,160	249,498	25.00%	22.14%
FRANCHISE FEES TOTAL	\$ 310,239	\$ 4,178,570	\$ 4,178,570	\$ 342,647	\$ 3,835,923	8.20%	7.86%
INVESTMENT EARNINGS TOTAL	\$ 101,586	\$ 750,000	\$ 750,000	\$ 207,348	\$ 542,652	27.65%	13.54%
LICENSE, PERMIT, FEE TOTAL	\$ 230,678	\$ 1,678,255	\$ 1,678,255	\$ 415,999	\$ 1,262,256	24.79%	15.00%
FINES TOTAL	\$ 198,938	\$ 955,000	\$ 955,000	\$ 176,761	\$ 778,239	18.51%	21.98%
CHARGES FOR SERVICES TOTAL	\$ 76,014	\$ 418,500	\$ 418,500	\$ 17,747	\$ 400,753	4.24%	18.21%
MISC TOTAL	\$ 164,012	\$ 614,500	\$ 614,500	\$ 87,464	\$ 527,036	14.23%	26.72%
Cost Allocation From SRF	10,614	47,019	47,019	11,766	35,253	25.02%	24.91%
Cost allocation from 4A	44,231	156,564	156,564	39,141	117,423	25.00%	25.00%
Cost allocation from 4B	38,277	102,250	102,250	25,561	76,689	25.00%	25.00%
Cost allocation from PPF	89,961	694,770	694,770	173,688	521,082	25.00%	14.11%
Cost allocation from HMF	4,837	25,853	25,853	6,467	19,386	25.01%	25.00%
Cost allocation from TIF	8,978	36,492	36,492	9,123	27,369	25.00%	25.00%
Cost allocation from Misc SRF	-	18,177	18,177	4,542	13,635	24.99%	N/A
Cost allocation from DS	140	952	952	295	657	30.99%	25.00%
Cost allocation from WS	538,660	1,275,127	1,275,127	318,787	956,340	25.00%	42.48%
Cost allocation from SW	51,792	51,629	51,629	12,911	38,718	25.01%	25.00%
Cost allocation from Golf	83,902	279,860	279,860	69,971	209,889	25.00%	29.37%
Cost allocation from CEM	811	3,858	3,858	194	3,664	5.03%	25.00%
Cost allocation from ERF	1,499	5,687	5,687	1,421	4,266	24.99%	25.00%
Cost allocation from ESF	46,862	169,143	169,143	42,288	126,855	25.00%	25.00%
Cost allocation from SSR	57,150	255,342	255,342	63,831	191,511	25.00%	25.00%
Cost allocation from HIF	119,106	554,663	554,663	138,665	415,998	25.00%	25.00%
COST ALLOCATION REV TOTAL	\$ 1,096,818	\$ 3,677,386	\$ 3,677,386	\$ 918,651	\$ 2,758,735	24.98%	29.42%
Receipts from Counties	-	8,500	8,500	-	8,500	0.00%	0.00%
Receipts From Federal Govn	-	966,340	966,340	-	966,340	0.00%	N/A
INTERGOVERNMENTAL TOTAL	\$ -	\$ 974,840	\$ 974,840	\$ -	\$ 974,840	0.00%	0.00%
School Resource Officers	-	1,032,145	1,032,145	-	1,032,145	0.00%	0.00%
Auto Task Force Reimb	-	66,950	66,950	7,067	59,884	10.55%	0.00%
Reimbursable Overtime	(191)	-	-	-	-	N/A	N/A
Reimbursable Overtime	-	7,500	7,500	-	7,500	0.00%	0.00%
OPER GRANT & CONTR TOTAL	\$ (191)	\$ 1,106,595	\$ 1,106,595	\$ 7,067	\$ 1,099,529	0.64%	-0.02%
Transfer In from ERF-Government	-	345,000	345,000	-	345,000	N/A	N/A
Transfer from WS	198,859	1,162,961	1,162,961	290,744	872,217	25.00%	23.28%
TRANSFER IN TOTAL	\$ 198,859	\$ 1,507,961	\$ 1,507,961	\$ 290,744	\$ 1,217,217	19.28%	23.28%
TOTAL REVENUE	\$ 17,340,103	\$ 58,001,098	\$ 58,001,098	\$ 19,548,842	\$ 38,452,256	33.70%	32.35%

Dec-23

General Fund - Schedule of Expenditures
Budget vs. ActualsPercent of Year
Expired

25%

DIVISIONS	PRIOR YEAR TO DATE	ORIGINAL BUDGET	BUDGET TRANSFERS	REVISED BUDGET	ENCUMBRANCE AMOUNT	ACTUAL AMOUNT	BUDGET BALANCE	PERCENT BUDGET COLLECTED OBLIGATED	PERCENT BUDGET COLLECTED OBLIGATED PRIOR YEARS
GENERAL GOVERNMENT									
City Council	6,746	112,750	-	112,750	7,860	19,921	84,969	24.64%	4.59%
City Manager's Office	170,777	829,374	27,000	856,374	28,798	355,607	471,969	44.89%	16.91%
City Secretary's Office	138,181	936,016	-	936,016	99,875	154,269	681,872	27.15%	17.05%
Communications	131,555	579,154	-	579,154	19,677	108,552	450,925	22.14%	23.72%
Finance	541,844	2,289,796	20,100	2,309,896	5,000	407,018	1,897,878	17.84%	23.69%
Non-Departmental	424,051	(149,527)	-	(149,527)	43,338	637,945	(830,811)	-455.63%	130.37%
Human Resources	232,309	1,164,109	-	1,164,109	53,588	194,362	916,159	21.30%	18.33%
Judicial	28,534	115,283	-	115,283	3,787	29,159	82,337	28.58%	24.68%
Legal Services	95,277	604,940	-	604,940	318,863	129,806	156,271	74.17%	16.10%
Municipal Court	55,460	501,104	-	501,104	8,997	92,746	399,361	20.30%	15.61%
Records Management	24,651	125,286	-	125,286	9,903	24,905	90,478	27.78%	21.59%
Purchasing	180,685	505,059	45,250	550,309	78,738	65,109	406,461	26.14%	39.09%
GENERAL GOVERNMENT TOTAL	\$ 2,030,071	\$ 7,613,344	\$ 92,350	\$ 7,705,694	\$ 678,423	2,219,400	\$ 4,807,870	37.61%	25.25%
PUBLIC SAFETY									
Fire	3,120,231	12,330,398	206,245	12,536,643	135,806	2,693,497	9,707,339	22.57%	28.16%
Police	4,588,284	18,028,984	-	18,028,984	521,381	4,225,754	13,281,849	26.33%	26.57%
Marshals Service	49,211	230,034	-	230,034	2,689	48,336	179,009	22.18%	20.76%
PS Communication	505,394	2,674,952	-	2,674,952	-	569,916	2,105,036	21.31%	22.76%
PUBLIC SAFETY TOTAL	\$ 8,263,121	\$ 33,264,368	\$ 206,245	\$ 33,470,613	\$ 659,876	7,537,503	\$ 25,273,233	24.49%	26.82%
PUBLIC WORKS									
Drainage Maint	179,298	597,156	-	597,156	320	124,344	472,492	20.88%	33.96%
Engineering/Capital	255,593	28,419	2,330	30,749	2,330	106,287	(77,868)	353.24%	2611.29%
Engineering/Development	144,257	956,024	164,750	1,120,774	164,750	121,008	835,016	25.50%	14.37%
Engineering/Inspection	186,956	297,638	9,019	306,657	15,326	130,054	161,277	47.41%	41.00%
Facilities Maintenance	246,922	1,190,840	(9,000)	1,181,840	186,306	183,802	811,732	31.32%	25.60%
Public Works Admin	286,278	1,081,034	-	1,081,034	-	254,141	826,893	23.51%	24.06%
Streets Pavement Maint	955,085	3,608,582	562,833	4,171,415	112,849	1,110,351	2,948,215	29.32%	25.38%
Traffic Maint	208,731	1,153,427	-	1,153,427	23,912	165,832	963,683	16.45%	20.92%
PUBLIC WORKS TOTAL	\$ 2,463,121	\$ 8,913,120	\$ 729,931	\$ 9,643,051	\$ 505,792	2,195,820	\$ 6,941,439	28.02%	27.64%
NEIGHBORHOOD SERVICES									
Animal Services	155,951	715,059	-	715,059	8,174	162,443	544,441	22.72%	23.09%
Code Enforcement	97,696	398,296	-	398,296	27,585	86,923	283,789	21.82%	24.63%
Environmental Services	72,221	335,478	-	335,478	42,848	61,291	231,339	18.27%	22.40%
Neighborhood Svcs Admin	54,312	227,398	-	227,398	-	55,191	172,207	24.27%	23.18%
NEIGHBORHOOD SERVICES TOTAL	380,180	1,676,231	-	1,676,231	78,607	365,848	1,231,776	21.83%	23.34%
DEVELOPMENT SERVICES									
Building Inspections	213,606	990,035	-	990,035	-	221,278	768,757	22.35%	23.28%
Community Development	122,990	511,966	-	511,966	11,542	105,925	394,500	20.69%	22.94%
Development Services	78,333	370,331	-	370,331	-	81,913	288,418	22.12%	21.98%
Economic Development	-	1,250,842	-	1,250,842	-	12,951	1,237,891	1.04%	0.00%
DEVELOPMENT SERVICES TOTAL	414,929	3,123,174	-	3,123,174	11,542	422,066	2,689,566	13.51%	11.22%
CULTURE & RECREATION									
Library	446,331	1,450,918	-	1,450,918	162,542	352,318	936,058	24.28%	29.86%
Parks	440,708	1,670,977	-	1,670,977	88,279	352,617	1,230,081	21.10%	25.92%
Parks & Recreation Admin	12,448	33,864	-	33,864	-	1,452	32,412	N/A	0.00%
ROW Maintenance	46,158	658,915	-	658,915	357,331	130,427	171,157	19.79%	9.98%
Senior Citizens Center	52,961	202,197	-	202,197	-	48,937	153,260	24.20%	19.81%
Special Events	49,314	-	-	-	-	-	-	N/A	0.00%
CULTURE & RECREATION TOTAL	1,047,919	4,016,871	-	4,016,871	608,152	885,752	2,522,968	22.05%	26.70%
TRANSFER OUT TOTAL	1,500,000	2,565,496		2,565,496	-	1,400,000	1,165,496	54.57%	342.27%
TOTAL EXPENDITURE	16,099,340	61,172,604	1,028,526	62,201,130	2,542,392	15,026,390	44,632,348	28.25%	28.02%

Dec-23**Water and Sewer Fund - Schedule of Revenues and Expenditures****Budget vs. Actuals**Percent of Year
Expired

25%

DESCRIPTION	PRIOR YEAR TO DATE	ORIGINAL BUDGET	REVISED BUDGET	ENCUMBRANCE AMOUNT	ACTUAL	BUDGET BALANCE	PERCENT BUDGET COLLECTED OBLIGATED	PERCENT BUDGET COLLECTED OBLIGATED PRIOR YEARS
CHARGES FOR SERVICES	5,949,474	25,688,063	25,688,063		6,197,222	19,490,841	24.12%	24.2%
LICENSE, PERMIT & FEE	2,505	20,000	20,000		3,695	16,305	18.48%	12.53%
INVESTMENT EARNINGS	103,260	450,000	450,000		256,802	193,198	57.07%	25.65%
MISCELLANEOUS	19,732	41,422	41,422		14,126	27,296	34.10%	49.06%
IMPACT FEE	253,190	1,287,500	1,287,500		475,344	812,156	36.92%	19.67%
TRANSFER IN	-	209,239	209,239		7,603	201,636	3.63%	0.00%
TOTAL REVENUE	\$ 6,328,160	\$ 27,696,224	\$ 27,696,224	\$ -	\$ 6,954,792	\$ 20,741,432	25.11%	23.89%
PERSONNEL	651,123	3,249,099	3,249,099		685,478	2,563,621	21.10%	19.44%
PERSONNEL DEVELOPMNT	17,012	59,322	59,322		6,824	52,498	11.50%	32.04%
SUPPLIES	25,594	114,026	114,026	5,396	8,846	99,783	7.76%	26.10%
MINOR FURN & EQUIP	5,444	47,566	47,566	78	15,517	31,972	32.62%	7.43%
OUTSIDE SERVICES	978,568	10,033,057	10,033,057	28,847	6,271	9,997,939	0.06%	10.49%
INFR MAINT & REPAIR	42,559	283,119	283,119	125,444	7,775	149,900	2.75%	15.03%
EQUIP MAINT & REPAIR	7,946	36,764	36,764	20,287	5,054	11,423	13.75%	21.61%
UTILITIES	56,968	279,095	279,095	1,793	51,685	225,617	18.52%	22.56%
CLAIMS AND INSURANCE	81,811	108,243	108,243	-	104,263	3,980	96.32%	88.27%
MISC	317,332	1,421,415	1,421,415	23,427	340,138	1,057,850	23.93%	23.38%
CONTRIBUTION TO ISF	608,105	1,894,723	1,894,723	-	473,677	1,421,046	25.00%	39.68%
COST ALLOCATION EXP	538,660	1,275,127	1,275,127	-	318,787	956,340	25.00%	39.50%
CAPITAL EXPENDITURES	11,900	611,944	611,944	217,253	111,420	283,271	18.21%	1.30%
DEBT SERVICE CHARGES	-	7,401,282	7,401,282		-	7,401,282	0.00%	0.00%
TRANSFERS OUT	198,859	1,162,961	1,162,961		290,744	872,217	25.00%	16.35%
TOTAL EXPENDITURE	\$ 3,541,880	\$ 27,977,743	\$ 27,977,743	\$ 422,525	\$ 2,426,479	\$ 25,128,738	8.67%	13.27%

Dec-23**4A Sales Tax Fund - Schedule of Revenues and Expenditures****Budget vs. Actuals**Percent of Year
Expired

25%

DESCRIPTION	PRIOR YEAR TO DATE	ORIGINAL BUDGET	REVISED BUDGET	ENCUMBRANCE AMOUNT	ACTUAL	BUDGET BALANCE	PERCENT BUDGET COLLECTED OBLIGATED	PERCENT BUDGET COLLECTED OBLIGATED PRIOR YEARS
SALES & USE TAXES	563,112	7,594,138	7,594,138		604,371	6,989,767	7.96%	7.64%
SALE OF CAPITAL	-	2,375,000	2,375,000		-	2,375,000	0.00%	N/A
INVESTMENT EARNINGS	29,025	100,000	100,000		55,300	44,700	55.30%	32.25%
MISCELLANEOUS	166,227	290,000	290,000		164,003	125,997	56.55%	50.45%
TOTAL REVENUE	\$ 758,363	\$ 10,359,138	\$ 10,359,138	\$ -	\$ 823,674	9,535,464	7.95%	9.73%
PERSONNEL	101,686	567,999	567,999		120,893	447,106	21.28%	18.11%
PERSONNEL DEVELOPMNT	7,937	45,925	45,925		30,873	15,052	67.22%	17.28%
SUPPLIES	1,368	6,000	6,000		-	6,000	0.00%	22.79%
OUTSIDE SERVICES	29,713	430,250	430,250	82,975	59,613	287,662	13.86%	17.73%
INFR MAINT & REPAIR	-	30,000	30,000		-	30,000	0.00%	0.00%
UTILITIES	4,190	29,041	29,041		1,597	27,444	5.50%	13.49%
MISC	176,340	4,869,729	4,869,729	51,500	90,482	4,727,747	1.86%	29.89%
CONTRIBUTION TO ISF	34,936	220,674	220,674		55,164	165,510	25.00%	25.00%
COST ALLOCATION EXP	44,231	156,564	156,564		39,141	117,423	25.00%	25.00%
TRANSFERS OUT	5,000	2,757,636	2,757,636	-	-	2,757,636	0.00%	0.24%
TOTAL EXPENDITURE	\$ 405,400	\$ 9,113,818	\$ 9,113,818	\$ 134,475	\$ 397,763	\$ 8,581,580	4.36%	10.54%

Dec-23

4B Sales Tax Fund - Schedule of Revenues and Expenditures

Budget vs. Actuals

Percent of
Year Expired 25%

DESCRIPTION	PRIOR YEAR TO DATE	ORIGINAL BUDGET	REVISED BUDGET	ENCUMBRANCE AMOUNT	ACTUAL	BUDGET BALANCE	PERCENT BUDGET COLLECTED OBLIGATED	PERCENT BUDGET COLLECTED OBLIGATED PRIOR YEARS
SALES & USE TAXES	563,112	7,594,138	7,594,138	-	604,371	6,989,767	7.958%	7.64%
INVESTMENT EARNINGS	18,897	90,000	90,000	-	57,219	32,781	63.58%	23.04%
MISCELLANEOUS	-	40,259	40,259	-	-	40,259	0.00%	0.00%
TOTAL REVENUE	\$ 582,008	\$ 7,724,397	\$ 7,724,397	\$ -	\$ 661,590	\$ 7,062,807	8.56%	7.77%
PERSONNEL	73,701	353,048	353,048	-	81,360	271,688	23.04%	21.54%
PERSONNEL DEVELOPMNT	-	5,805	5,805	-	-	5,805	0.00%	0.00%
SUPPLIES	-	900	900	-	-	900	0.00%	0.00%
MINOR FURN & EQUIP	5,840	20,000	20,000	17,382	3,366	(748)	16.83%	29.20%
OUTSIDE SERVICES	-	9,225	9,225	-	910	8,315	9.86%	0.00%
INFR MAINT & REPAIR	59,223	-	-	-	-	-	0.00%	0.00%
MISC	-	601,667	601,667	31,435	69,580	500,651	11.56%	0.00%
CONTRIBUTION TO ISF	13,610	30,592	30,592	-	7,651	22,941	25.01%	25.00%
COST ALLOCATION EXP	38,277	102,250	102,250	-	25,561	76,689	25.00%	25.00%
CAPITAL EXPENDITURES	-	50,000	50,000	-	-	50,000	0.00%	0.00%
TRANSFERS OUT	3,022,200	6,907,456	6,907,456	-	1,170,808	5,736,648	16.95%	34.59%
TOTAL EXPENDITURE	3,212,850	\$ 8,080,943	\$ 8,080,943	\$ 48,817	\$ 1,359,236	\$ 6,672,890	16.82%	33.65%

Dec-23**PPF - Schedule of Revenues and Expenditures****Budget vs. Actuals**Percent of Year
Expired

25%

DESCRIPTION	PRIOR YEAR TO DATE	ORIGINAL BUDGET	REVISED BUGET	ENCUMBRANCE AMOUNT	ACTUALS	BUDGET BALANCE	PERCENT BUDGET COLLECTED OBLIGATED	PERCENT BUDGET COLLECTED OBLIGATED PRIOR YEARS
CHARGES FOR SERVICES	421,684	2,194,990	2,194,990	-	443,618	1,751,372	20.21%	19.95%
INVESTMENT EARNINGS	518	10,000	10,000	-	-	10,000	0.00%	6.09%
MISCELLANEOUS	53	2,060	2,060	-	980	1,080	47.57%	2.66%
TRANSFER IN	782,620	3,453,234	3,453,234	-	863,304	2,589,930	25.00%	23.26%
TOTAL REVENUE	\$ 1,204,875	\$ 5,660,284	\$ 5,660,284	\$ -	\$ 1,307,902	4,352,382	23.11%	21.96%
PERSONNEL	589,811	3,125,959	3,125,959	-	614,841	2,511,118	19.67%	20.91%
PERSONNEL DEVELOPMNT	2,816	19,284	19,284	-	4,320	14,964	22.40%	14.11%
SUPPLIES	22,737	197,747	197,747	90,722	17,564	89,461	8.88%	12.31%
MINOR FURN & EQUIP	5,459	28,660	28,660	6,900	1,500	20,260	5.23%	16.29%
OUTSIDE SERVICES	13,372	71,300	71,300	8,922	10,492	51,885	14.72%	18.75%
INFR MAINT & REPAIR	26,423	233,954	216,847	39,385	36,538	140,923	16.85%	7.15%
EQUIP MAINT & REPAIR	12,511	34,922	34,922	11,052	6,767	17,103	19.38%	64.16%
UTILITIES	105,476	544,407	544,407	6,676	108,847	428,884	19.99%	18.23%
CLAIMS AND INSURANCE	82,781	80,609	80,609	-	96,284	(15,675)	119.45%	105.55%
MISC	19,595	149,961	149,961	78,714	24,202	47,046	16.14%	14.40%
CONTRIBUTION TO ISF	96,028	305,883	305,883	-	76,473	229,410	25.00%	31.96%
COST ALLOCATION EXP	89,961	694,770	694,770	-	173,688	521,082	25.00%	14.11%
CAPITAL EXPENDITURES	16,621	172,828	189,936	(17,108)	17,108	189,936	9.01%	7.01%
TOTAL EXPENDITURE	\$ 1,083,591	\$ 5,660,284	\$ 5,660,284	\$ 225,264	\$ 1,188,624	4,246,396	21.00%	19.75%

Section 2

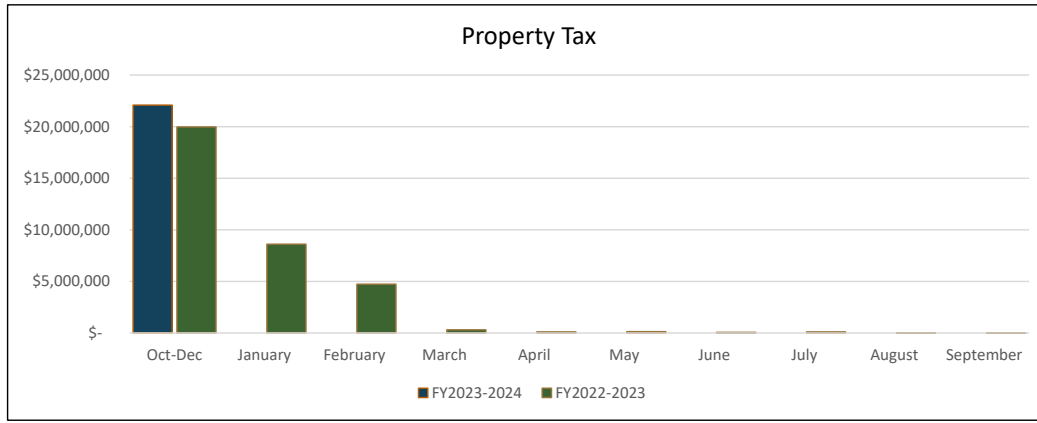
City of Burleson Comprehensive Monthly Financial Report

This section contains a summary of the key economic indicators by analyzing major revenue sources and building permit activity.

Economic Analysis

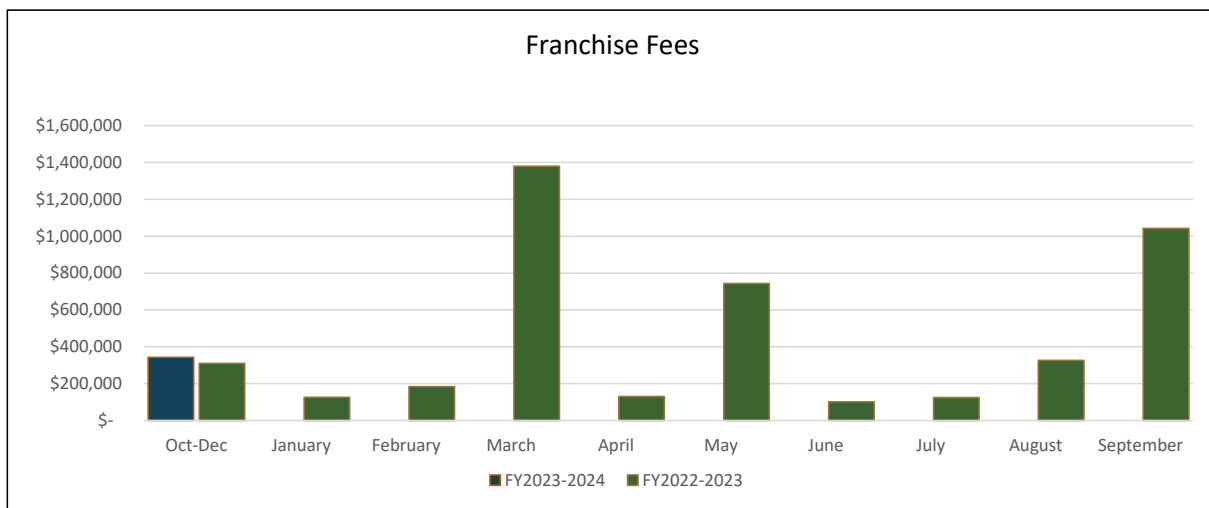
2023-2024 YEAR-TO-DATE
Current Property Tax

	2023-2024 Year Budgeted	2023-2024 Year Actual	Variance Actual to Budget	CY Actual / CY Projected % Variance	2022-2023 Year Actual	Variance to Actual Prior Year	CY Actual / PY Actual % Variance
Oct-Dec	\$ 21,910,722	\$ 22,081,853	\$ 171,132	1%	\$ 19,978,708	\$ 2,103,145	11%
January	9,452,047	-	-	-	8,618,597	-	-
February	5,179,426	-	-	-	4,722,721	-	-
March	333,142	-	-	-	303,766	-	-
April	122,480	-	-	-	111,680	-	-
May	153,146	-	-	-	139,642	-	-
June	69,287	-	-	-	63,178	-	-
July	105,674	-	-	-	96,356	-	-
August	29,691	-	-	-	27,073	-	-
September	14,555	-	-	-	13,272	-	-
	\$ 37,370,169	\$ 22,081,853	\$ 171,132		\$ 34,074,994	\$ 2,103,145	



2023-2024 YEAR-TO-DATE
Franchise Fees

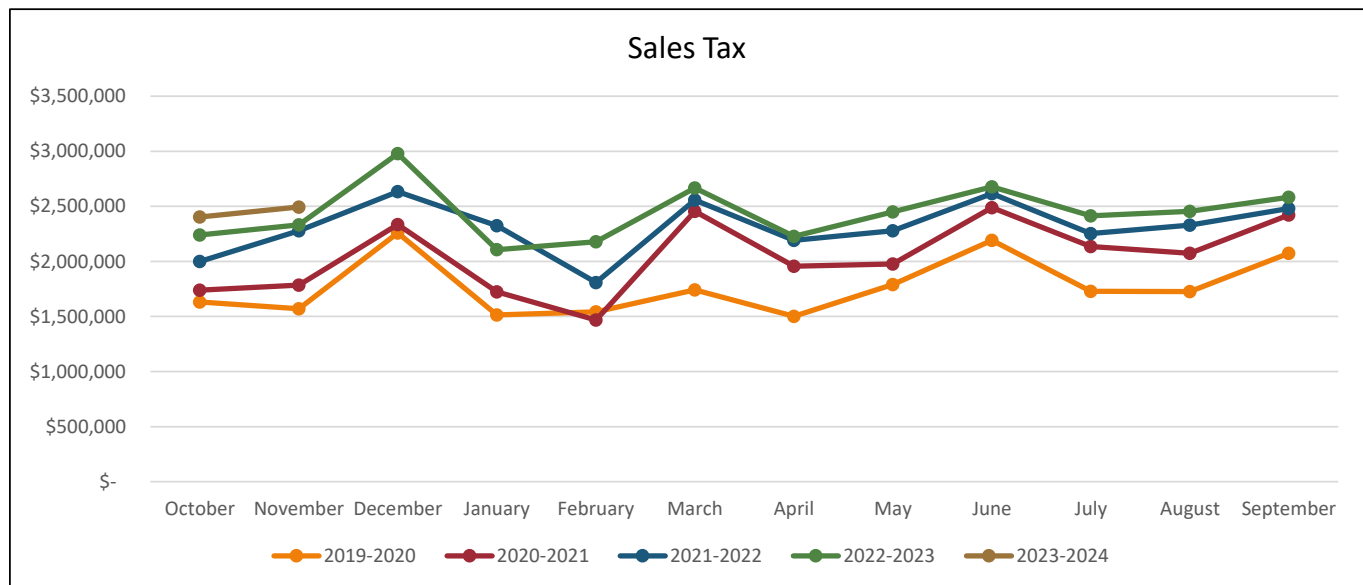
	2023-2024 Year Budgeted	2023-2024 Year Actual	Variance Actual to Budget	CY Actual / CY Projected % Variance	2022-2023 Year Actual	Variance to Actual Prior Year	CY Actual / PY Actual % Variance
Oct-Dec	\$ 290,183.34	\$ 342,647	\$ 52,464	18%	\$ 310,239	\$ 32,408	10%
January	117,730.77	-	-	-	125,867	-	-
February	171,685.86	-	-	-	183,551	-	-
March	1,290,389.45	-	-	-	1,379,571	-	-
April	122,214.00	-	-	-	130,660	-	-
May	695,252.40	-	-	-	743,303	-	-
June	94,200.11	-	-	-	100,710	-	-
July	116,919.45	-	-	-	125,000	-	-
August	305,428.88	-	-	-	326,538	-	-
September	974,565.74	-	-	-	1,041,920	-	-
	\$ 4,178,570	\$ -	\$ 52,464		\$ 4,467,360	\$ 32,408	



2023-2024 YEAR-TO-DATE
Sales Tax

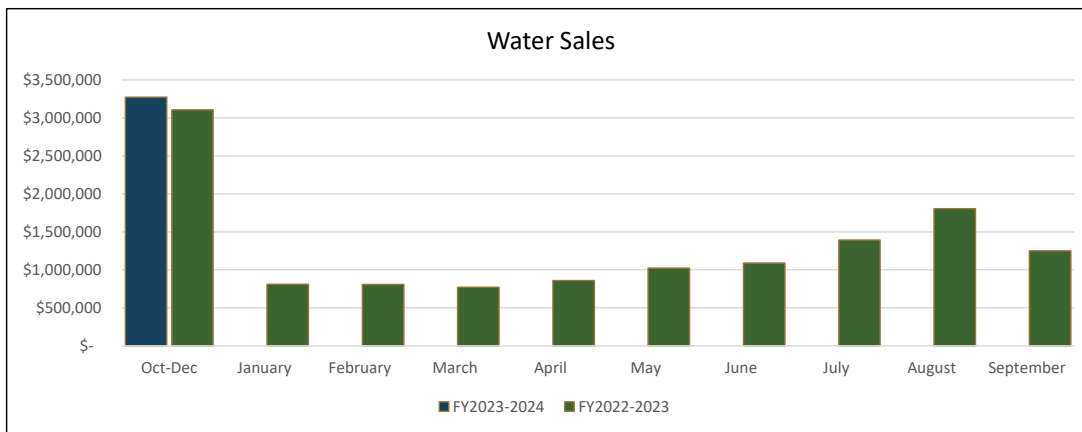
	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	Yr/Yr
October	\$ 1,632,334	\$ 1,739,320	\$ 1,998,364	\$ 2,239,452	\$ 2,403,182	7.31%
November	1,570,442	1,785,935	2,277,226	2,333,010	2,494,301	6.91%
December	2,258,661	2,334,339	2,633,076	2,978,264		
January	1,513,574	1,723,331	2,323,372	2,106,184		
February	1,542,468	1,467,923	1,808,447	2,177,853		
March	1,742,284	2,455,249	2,555,920	2,667,094		
April	1,501,549	1,954,948	2,191,113	2,228,368		
May	1,789,675	1,977,450	2,277,057	2,448,603		
June	2,190,262	2,488,530	2,616,093	2,677,685		
July	1,728,928	2,134,485	2,252,940	2,414,432		
August	1,725,548	2,073,809	2,330,043	2,455,662		
September	2,074,223	2,422,750	2,479,445	2,582,720		
	\$ 21,269,948	\$ 24,558,069	\$ 27,743,096	\$ 29,309,327	\$ 4,897,483	
Year-Year %		15.46%	12.97%	5.65%	7.11%	

Note: The sales tax information from the Texas Comptroller of Public Accounts in reference to the City of Burleson Sales and Use Tax Collections for the most current period. November 2023 sales incurred represent the January 2024 sales tax amount.



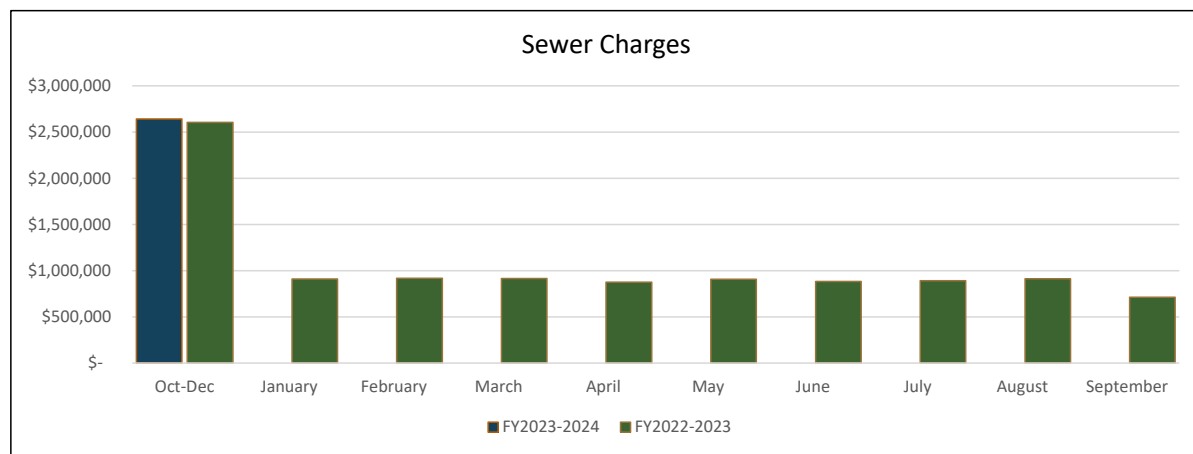
2023-2024 YEAR-TO-DATE
Water Sales

	2023-2024 Year Budgeted	2023-2024 Year Actual	Variance Actual to Budget	CY Actual / CY Projected % Variance	2022-2023 Year Actual	Variance to Actual Prior Year	CY Actual / PY Actual % Variance
Oct-Dec	\$ 3,272,368	\$ 3,272,795	\$ 427	0%	\$ 3,105,574	\$ 167,221	5%
January	853,487	-	-	-	809,985	-	-
February	851,276	-	-	-	807,886	-	-
March	812,735	-	-	-	771,310	-	-
April	906,378	-	-	-	860,180	-	-
May	1,077,659	-	-	-	1,022,730	-	-
June	1,149,139	-	-	-	1,090,567	-	-
July	1,467,979	-	-	-	1,393,155	-	-
August	1,900,475	-	-	-	1,803,607	-	-
September	1,316,119	-	-	-	1,249,036	-	-
	\$ 13,607,615	\$ 3,272,795	\$ 427		\$ 12,914,030	\$ -	



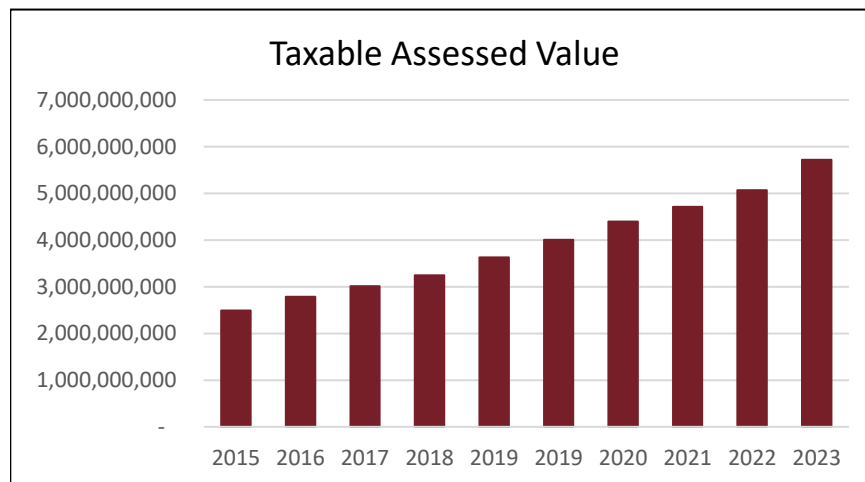
2023-2024 YEAR-TO-DATE
Sewer Charges

	2023-2024 Year Budgeted	2023-2024 Year Actual	Variance Actual to Budget	CY Actual / CY Projected % Variance	2022-2023 Year Actual	Variance to Actual Prior Year	CY Actual / PY Actual % Variance
Oct-Dec	\$ 2,755,941	\$ 2,641,338	\$ (114,603)	-4%	\$ 2,603,060	\$ 38,278	1%
January	962,554	-	-	-	909,158	-	-
February	972,045	-	-	-	918,123	-	-
March	967,374	-	-	-	913,711	-	-
April	927,947	-	-	-	876,471	-	-
May	960,843	-	-	-	907,542	-	-
June	934,122	-	-	-	882,303	-	-
July	942,194	-	-	-	889,927	-	-
August	964,692	-	-	-	911,177	-	-
September	754,630	-	-	-	712,768	-	-
	\$ 11,142,343	\$ -	\$ (114,603)		\$ 10,524,240	\$ 38,278	



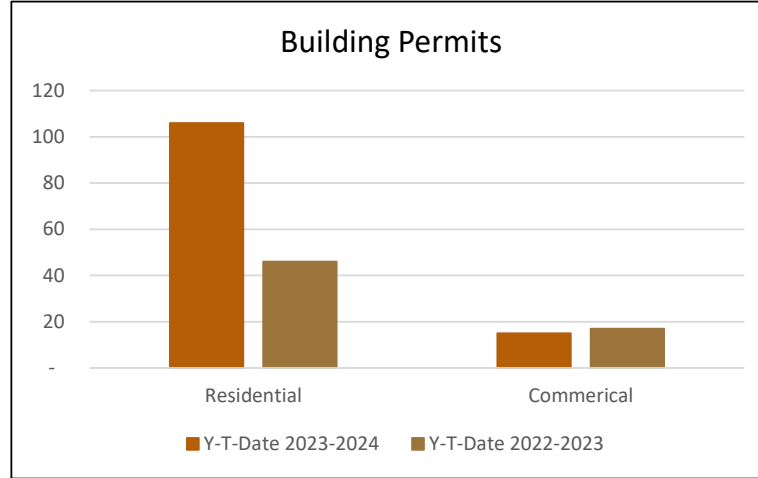
APPRAISAL ROLL COMPARISON

Fiscal Year Ending	Certified Taxable Value	% chg from PY
2015	2,489,210,642	3.3%
2016	2,783,585,949	11.8%
2017	3,012,339,710	8.2%
2018	3,244,305,751	7.7%
2019	3,631,532,375	11.9%
2019	4,008,018,365	10.4%
2020	4,393,345,069	9.6%
2021	4,707,770,267	7.2%
2022	5,063,981,931	7.6%
2023	5,715,360,285	12.9%

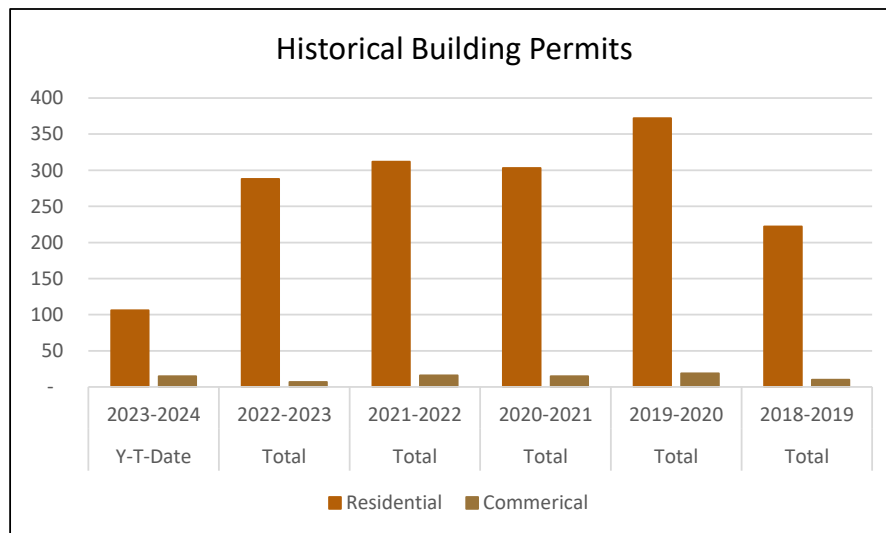


BUILDING PERMITS

	Y-T-Date 2023-2024	Y-T-Date 2022-2023
Residential	106	46
Commerical	15	17
Total	121	63



	Y-T-Date 2023-2024	Total 2022-2023	Total 2021-2022	Total 2020-2021	Total 2019-2020	Total 2018-2019
Residential	106	288	312	303	372	222
Commerical	15	7	16	15	19	10
Total	121	295	328	318	391	232



Section 3

City of Burleson Comprehensive Monthly Financial Report

COMPLIANCE REPORTS

Funds of the City of Burleson are invested in accordance with Chapter 2256 of the “Public Funds Investment Act.” The Act clearly defines allowable investment instruments for local governments. The City of Burleson’s Investment Policy incorporates the provisions of the act and all investment transactions are executed in compliance with the Act and the Policy.

Investment Reports

INVESTMENT COMMITTEE REPORT

For the Quarter Ending December 2023

The Investment Committee Report contains internal management reports for the City of Burleson investment program, which is in compliance with the policies and strategies as contained in the City's Investment Policy as approved by Council and in compliance with Section 2256.005 of the Public Funds Investment Act (PFIA).



INVESTMENT PORTFOLIO SUMMARY

For the Quarter Ended

December 31, 2023

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

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

A handwritten signature in black ink, appearing to be "J. Bell", is written over a horizontal line. A second horizontal line is positioned below the first one.

Disclaimer: These reports were compiled using information provided by the City of Burleson. 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	September 30, 2023			December 31, 2023		
	Ave. Yield	Book Value	Market Value	Ave. Yield	Book Value	Market Value
Demand Deposit Account/Money Market Account	4.90%	\$ 19,047,644	\$ 19,047,644	5.31%	\$ 18,603,885	\$ 18,603,885
Pools/Money Market Fund	5.50%	50,489,464	50,489,464	5.51%	57,544,455	57,544,455
Securities	1.99%	33,468,111	33,032,003	2.43%	24,991,457	24,792,655
Certificates of Deposit	5.51%	34,599,102	34,599,102	5.41%	31,972,661	31,972,661
Total	4.57%	\$ 137,604,320	\$ 137,168,213	4.88%	\$ 133,112,458	\$ 132,913,656

<u>Average Yield - Current Quarter (1)</u>		<u>Fiscal Year-to-Date Average Yield (2)</u>	
Total Portfolio	4.88%	Total Portfolio	4.88%
Rolling Three Month Treasury	5.53%	Rolling Three Month Treasury	5.53%
Rolling Six Month Treasury	5.49%	Rolling Six Month Treasury	5.49%
TexPool	5.37%	TexPool	5.37%

<u>Interest Earnings (Approximate)</u>	
Quarter	\$ 1,587,794
Fiscal Year-to-date	\$ 1,587,794

(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.

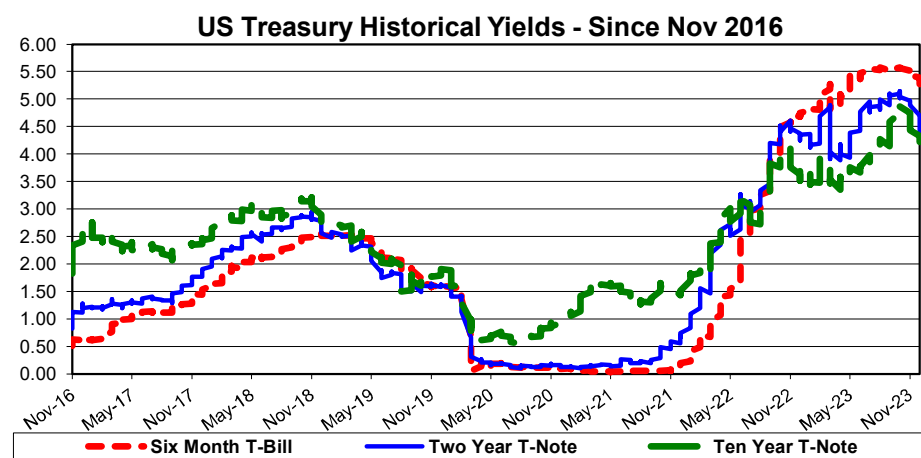
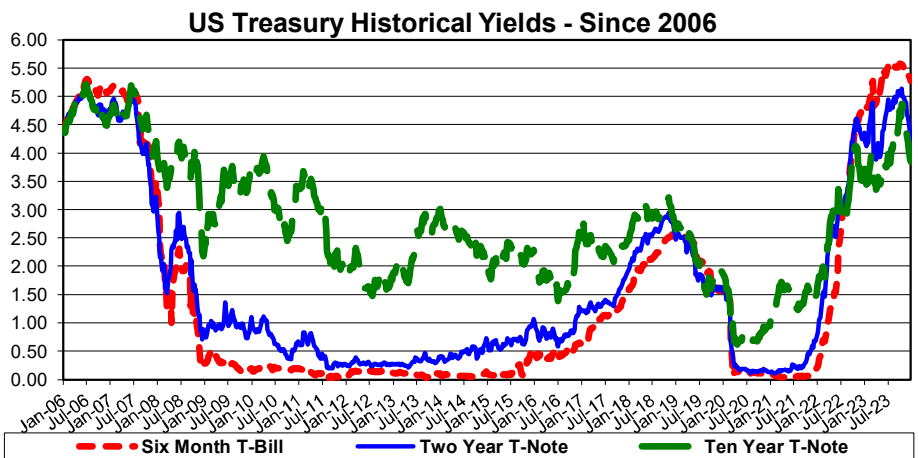
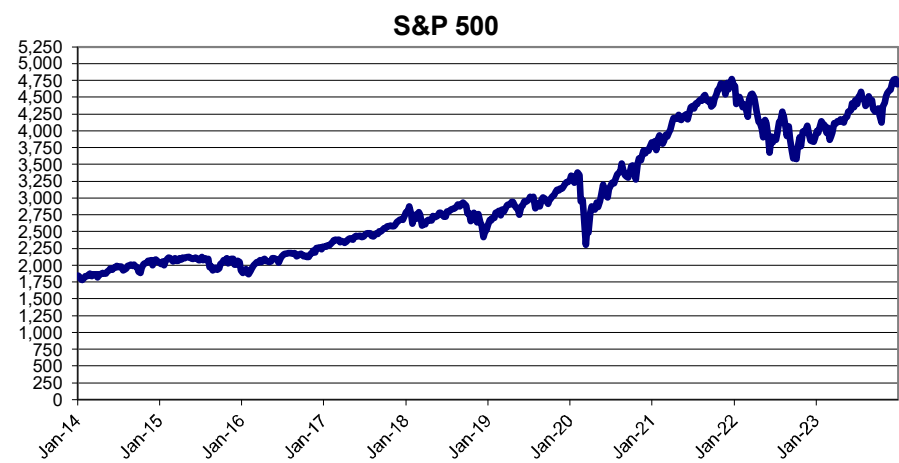
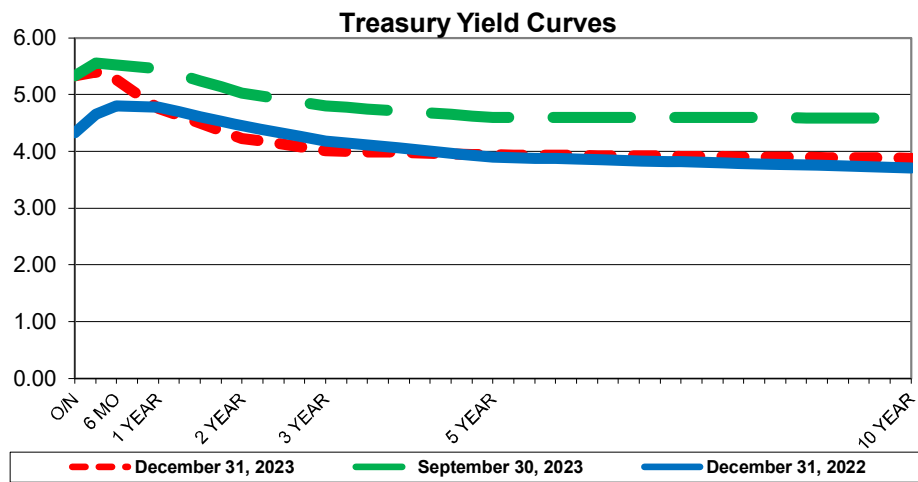
(2) **Fiscal Year-to-Date Average Yield** - calculated using quarter end report yields and adjusted book values and does not reflect a total return analysis or account for advisory fees.

Investment Advisor Note: During market cycles where rates are rising, it is common to experience decreases in market value of current investments. This is due to the value the market places on the asset in terms of its buying or selling ability on the current market day. The City's Investment Policy establishes a "buy and hold" portfolio strategy where investment maturities are targeted to match with identified cash flow requirements, and the investments mature at the anticipated time the cash is needed. The City does not intend to liquidate or redeem securities prior to maturity and will therefore not recognize the losses from a pre-maturity sale. Instead, the City will report changes in market value as unrealized losses as required by the PFIA and current accounting standards. As the security approaches maturity, the unrealized loss will diminish, and at maturity the City will receive the full par value of the security.

Economic Overview

12/31/2023

The Federal Open Market Committee (FOMC) maintained the Fed Funds target range 5.25% - 5.50% (Effective Fed Funds are trading +/-5.33%). Any additional actions, up or down, will be data-dependent. Final Third Quarter 2023 GDP revised downward to 4.9%, but still robust growth. December Non-Farm Payroll posted 216k new jobs (above the estimated 170k). The Three Month Rolling Average declined to 165k. The S&P 500 Stock Index reached a new peak trading over 4,770 (exceeding 4,766 in Dec 2021). The yield curve shifted lower anticipating future FOMC target reductions. Crude Oil stabilized at +/- \$73 per barrel. Inflation continued to decline but still remained above the FOMC 2% target (Core PCE +/-3.2% and Core CPI +/-4.0%). Reduced global economic outlooks and ongoing/expanding military conflicts increase uncertainty.



Investment Holdings

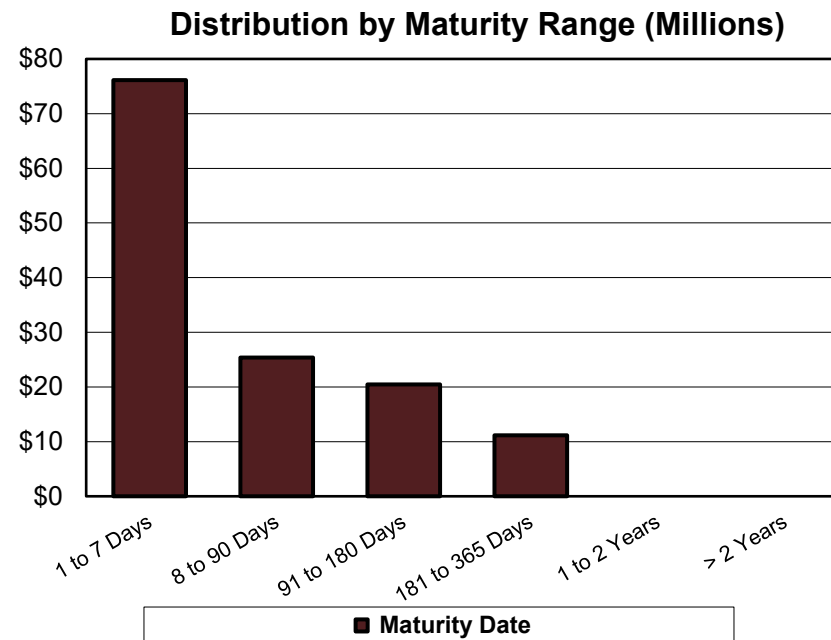
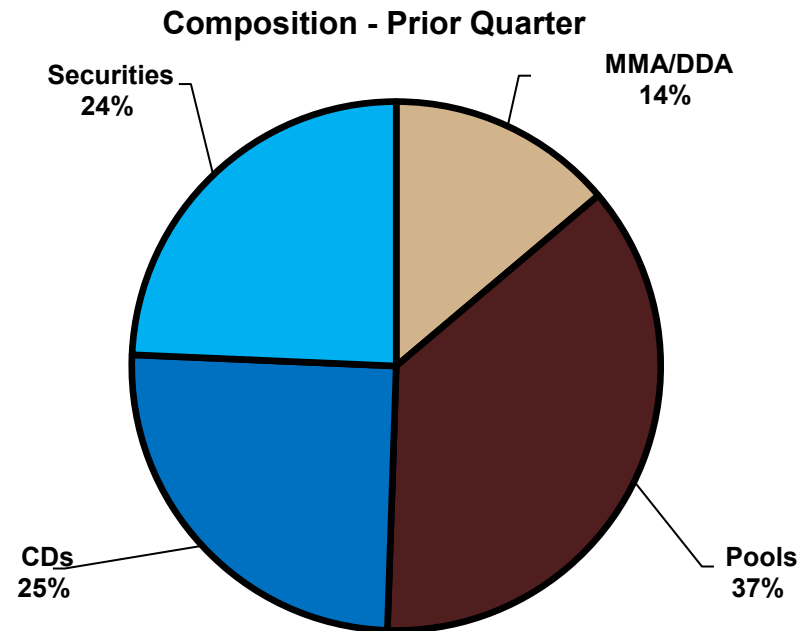
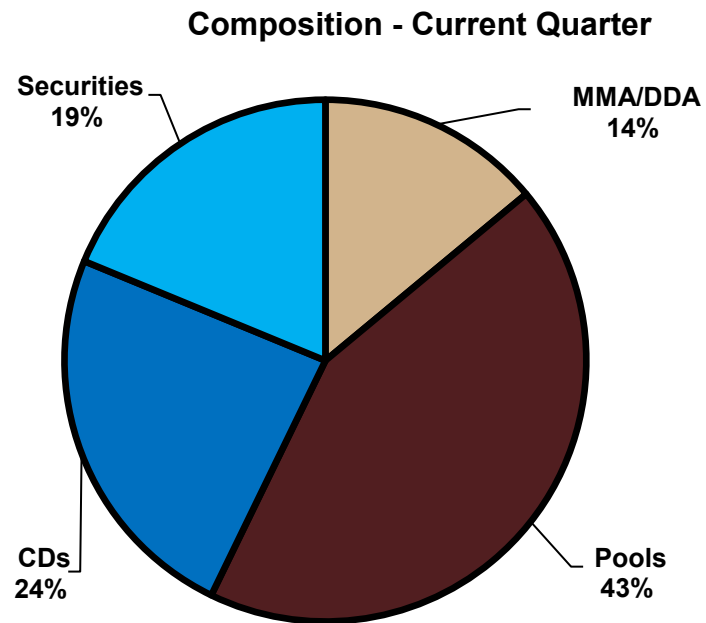
December 31, 2023

Description	Ratings	Coupon/ Discount	Maturity Date	Settlement Date	Par Value	Book Value	Market Price	Market Value	Life (Days)	Yield
American Nat'l Bank of TX Cash		0.00%	01/01/24	12/31/23	\$ 208	\$ 208	1.00	\$ 208	1	0.00%
American National Bank MMA		0.11%	01/01/24	12/31/23	876,391	876,391	1.00	876,391	1	0.11%
American Nat'l Bank of TX MMA #2		5.12%	01/01/24	12/31/23	1,884,293	1,884,293	1.00	1,884,293	1	5.12%
InterBank MMA		5.80%	01/01/24	12/31/23	100,470	100,470	1.00	100,470	1	5.80%
InterBank ICS		5.65%	01/01/24	12/31/23	5,023,136	5,023,136	1.00	5,023,136	1	5.65%
NexBank IntraFi MMA Savings		5.60%	01/01/24	12/31/23	10,719,387	10,719,387	1.00	10,719,387	1	5.60%
TexPool	AAAm	5.37%	01/01/24	12/31/23	11,538,654	11,538,654	1.00	11,538,654	1	5.37%
LOGIC	AAAm	5.54%	01/01/24	12/31/23	46,005,801	46,005,801	1.00	46,005,801	1	5.54%
Texas Capital Bank CD		4.91%	01/18/24	01/19/23	5,229,518	5,229,518	100.00	5,229,518	18	4.91%
East West Bank CD		5.46%	02/15/24	06/15/23	5,151,838	5,151,838	100.00	5,151,838	46	5.61%
Treasury Note	Aaa/AA+	2.75%	02/15/24	11/17/22	5,000,000	4,988,804	99.68	4,984,235	46	4.60%
Treasury Note	Aaa/AA+	2.38%	02/29/24	01/31/22	5,000,000	5,009,758	99.53	4,976,450	60	1.17%
Treasury Note	Aaa/AA+	0.25%	03/15/24	03/10/22	5,000,000	4,985,590	99.00	4,950,195	75	1.68%
BOK Financial CDARS		4.88%	04/11/24	04/13/23	5,178,905	5,178,905	100.00	5,178,905	102	5.00%
East West Bank CD		5.61%	05/28/24	07/25/23	5,124,474	5,124,474	100.00	5,124,474	149	5.77%
East West Bank CD		5.33%	06/14/24	06/15/23	5,148,170	5,148,170	100.00	5,148,170	166	5.47%
Federal Farm Credit Bank	Aaa/AA+	3.25%	06/17/24	06/17/22	5,000,000	4,995,518	99.30	4,965,172	169	3.45%
Federal National Mortgage Ass'n	Aaa/AA+	1.75%	07/02/24	01/31/22	5,000,000	5,011,786	98.33	4,916,603	184	1.27%
East West Bank CD		5.41%	08/20/24	11/20/23	3,064,237	3,064,237	100.00	3,064,237	233	5.56%
East West Bank CD		5.58%	10/25/24	10/25/23	3,075,520	3,075,520	100.00	3,075,520	299	5.74%
Total Portfolio					\$ 133,121,001	\$ 133,112,458		\$ 132,913,656	52	4.88%

(1) (2)

(1) **Weighted average life** - For purposes of calculating weighted average life, overnight bank and pool balances are assumed to have a one day maturity.

(2) **Weighted average yield to maturity** - The weighted average yield to maturity is based on Book Value, realized and unrealized gains/losses and investment advisory fees are not included. The yield for the reporting month is used for overnight bank and pool balances.



Book and Market Value Comparison

Issuer/Description	Yield	Maturity Date	Book Value 09/30/23	Increases	Decreases	Book Value 12/31/23	Market Value 09/30/23	Change in Market Value	Market Value 12/31/23
American Nat'l Bank of TX Cash	0.00%	01/01/24	\$ —	\$ 208	\$ —	\$ 208	\$ —	\$ 208	\$ 208
American National Bank MMA	0.11%	01/01/24	2,284,149	—	(1,407,758)	876,391	2,284,149	(1,407,758)	876,391
American Nat'l Bank of TX MMA #2	5.12%	01/01/24	1,142,982	741,311	—	1,884,293	1,142,982	741,311	1,884,293
InterBank MMA	5.80%	01/01/24	100,454	15	—	100,470	100,454	15	100,470
InterBank ICS	5.65%	01/01/24	4,950,742	72,394	—	5,023,136	4,950,742	72,394	5,023,136
NexBank IntraFi MMA Savings	5.60%	01/01/24	10,569,316	150,070	—	10,719,387	10,569,316	150,070	10,719,387
TexPool	5.37%	01/01/24	5,121,034	6,417,621	—	11,538,654	5,121,034	6,417,621	11,538,654
LOGIC	5.54%	01/01/24	45,368,430	637,371	—	46,005,801	45,368,430	637,371	46,005,801
Treasury Note	0.39%	10/15/23	4,999,452	—	(4,999,452)	—	4,990,637	(4,990,637)	—
East West Bank CD	5.91%	10/25/23	3,032,251	—	(3,032,251)	—	3,032,251	(3,032,251)	—
Federal Farm Credit Bank	1.17%	11/09/23	3,498,937	—	(3,498,937)	—	3,481,739	(3,481,739)	—
East West Bank CD	5.98%	11/20/23	3,021,084	—	(3,021,084)	—	3,021,084	(3,021,084)	—
East West Bank CD	5.97%	12/15/23	3,050,772	—	(3,050,772)	—	3,050,772	(3,050,772)	—
Texas Capital Bank CD	4.91%	01/18/24	5,165,960	63,558	—	5,229,518	5,165,960	63,558	5,229,518
East West Bank CD	5.61%	02/15/24	5,081,428	70,410	—	5,151,838	5,081,428	70,410	5,151,838
Treasury Note	4.60%	02/15/24	4,966,412	22,392	—	4,988,804	4,949,609	34,625	4,984,235
Treasury Note	1.17%	02/29/24	5,024,720	—	(14,962)	5,009,758	4,937,695	38,754	4,976,450
Treasury Note	1.68%	03/15/24	4,967,915	17,676	—	4,985,590	4,885,547	64,648	4,950,195
BOK Financial CDARS	5.00%	04/11/24	5,115,606	63,299	—	5,178,905	5,115,606	63,299	5,178,905
East West Bank CD	5.77%	05/28/24	5,052,528	71,946	—	5,124,474	5,052,528	71,946	5,124,474
East West Bank CD	5.47%	06/14/24	5,079,474	68,696	—	5,148,170	5,079,474	68,696	5,148,170
Federal Farm Credit Bank	3.45%	06/17/24	4,993,061	2,457	—	4,995,518	4,924,772	40,400	4,965,172
Federal National Mortgage Ass'n	1.27%	07/02/24	5,017,614	—	(5,828)	5,011,786	4,862,004	54,600	4,916,603
East West Bank CD	5.56%	08/20/24	—	3,064,237	—	3,064,237	—	3,064,237	3,064,237
East West Bank CD	5.74%	10/25/24	—	3,075,520	—	3,075,520	—	3,075,520	3,075,520
TOTAL / AVERAGE	4.88%		\$ 137,604,320	\$ 14,539,180	\$ (19,031,043)	\$ 133,112,458	\$ 137,168,213	\$ (4,254,557)	\$ 132,913,656

Section 4

City of Burleson Comprehensive Monthly Financial Report

Emergicon Fire and Department Budget Transfer Reports

Specific to the Fire Department and the Emergicon billing, the billing commenced partially with private pay in November 2023, after we registered our new Ambulance service and later obtained the ability to bill Medicare. Medicare is the first major step to implement all other government payors.

The delay in this process was attributed to supply chain issues, the ambulances were not delivered until near go-live subsequently causing a delay in obtaining our state licensing. This licensing was a prerequisite before initiating any billing registration with government or private payors. Due to these delays, Emergicon was unable to conduct its traditional onboarding processes before assuming the billing responsibilities for our service. The services commenced while the billing onboarding process was still underway.

As a result of this delay, billing faced a significant setback, and it only started gaining momentum towards the end of December. Nevertheless, we have successfully registered with the majority of government and private payors, promptly incorporating them into our billing system as the need arises.

Cash Collections or Cash Per Transport (CPT) - To accurately assess the success of EMS billing, it's essential to monitor the total revenue collections per month or cash per transport (revenue collections in each period divided by the number of transports in that same period). Scrutinizing the revenue inflow or breaking down that figure into cash per transport (CPT) is a tool that more reliably determines the trends of revenue projections and expectations.

Currently, there isn't sufficient data and billing revenue to make an accurate assessment of the CPT. Emergicon anticipates that by the end of the second quarter of the 2023/2024 budget year, we will start to observe a positive trend in ambulance call volume and billing. This assessment is grounded in approximately six months' worth of data.

Special Interests

Emergicon - Emergency Medical Billing

On December 2022, the City entered into an agreement for specialized professional ambulance billing services with Emergicon, LLC for Emergicon to provide billing and claims management services for the City's emergency medical and ambulance services. The data below was provided by Emergicon for operations from October 2023 through December 2023. The monthly plan information is derived from the annual proforma as provided by Emergicon.

Category	Year 1 Monthly Plan	October 2023	November 2023	December 2023	Totals
Gross Charges	\$ 638,257	\$ 612,858	\$ 607,869	\$ 555,412	\$ 1,776,139
Cash Collections	\$ (130,013)	\$ -	\$ -	\$ (19,580)	\$ (19,580)
Gross Charge/Txp	\$ 2,157	\$ 1,746	\$ 1,737	\$ 1,688	\$ 1,724
Cash/Txp (CPT)	\$ 439	\$ -	\$ -	\$ 60	\$ 19

Payer Mix	Year 1 Monthly Plan	October 2023	November 2023	December 2023	Totals
Medicare	56.0%	56.4%	51.4%	27.1%	45.3%
Medicaid	8.0%	9.1%	9.7%	1.8%	7.0%
Insurance	23.0%	21.4%	22.3%	6.4%	16.9%
Private Pay	13.0%	11.1%	9.1%	2.7%	7.8%
Totals	100%	98%	93%	38%	77%

Level of Service	Year 1 Monthly Plan	October 2023	November 2023	December 2023	Totals
ALS - Advanced Life Support A0427	68.0%	48.2%	49.1%	47.4%	48.3%
ALS Non Emergent A0426	0.0%	0.6%	0.3%	0.6%	0.5%
ALS-2 Emergency A0433	3.0%	0.6%	1.1%	5.2%	2.2%
BLS - Basic Life Support A0429	29.0%	48.4%	48.9%	44.4%	47.3%
BLS Non Emergency A0428	0.0%	2.0%	0.6%	2.7%	1.8%
SCT A0434	0.0%	0.3%	0.0%	-0.3%	0.0%
Totals	100%	100%	100%	100%	100%

Level of Service Volume	Year 1 Monthly Plan	October 2023	November 2023	December 2023	Totals
ALS - Advanced Life Support A0427	201	169	172	156	497
ALS Non Emergent A0426	-	2	1	2	5
ALS-2 Emergency A0433	9	2	4	17	23
BLS - Basic Life Support A0429	86	170	171	146	487
BLS Non Emergency A0428	-	7	2	9	18
SCT A0434	-	1	0	-1	0
Totals	296	351	350	329	1,030

Ground Mileage A0425	1,479	3,471	3,360	2,560	9,391
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Note: Monthly Payer Mix line items are in process with Emergicon and will not total 100% until completed.

ALS = Advanced Life Support

BLS = Basic Life Support

SCT = Specialty Care Transport

Txp = Transport

Department Budget Transfers

- No department budget transfers (i.e., budget transfers between departments) were recorded for the December reporting period.