



MONTHLY FINANCIAL REPORT

AS OF JANUARY 31, 2025



January 2025 Financial Report

The following is an executive summary of the financial results for the City's key operating funds. Please refer to the accompanying financial statements for a complete overview of activity through the reporting period. Financial results in this transmission are presented as-is for a specific point in time and are subject to change throughout the fiscal year. The fiscal year 2025 year-to-date actuals are compared as a percentage of the annual budget on a modified accrual basis. Fund balances are currently shown on a budgetary basis for the projected year-end results from fiscal year 2024 and will be updated upon the completion of the annual audit.

Percent of fiscal year Complete: 33.3%

Property Taxes

	2025 Collections	2024 Collections
Total Tax Levy	75,727,573	71,237,366
Total Current Year Collections	64,061,530	58,354,072
Current Year Tax Levy Collected (%)	84.59%	81.91%
Total Outstanding - Current	11,666,043	12,883,294
Total Outstanding - Delinquent	1,083,809	992,099

Year-to-date performance comparisons of property tax collections are referenced in the table above. These figures reflect the values reported to the City by the Tax Assessor & Collector through the reporting period. Taxes become delinquent on February 1st and are assessed six percent (6%) penalty for first month or portion of month, plus one percent (1%) interest for each additional month delinquent. Taxes unpaid after July 1st are assessed at twelve percent (12%) for penalty and the percentage stops increasing thereafter. Interest charges continue at the rate of one percent (1%) per month, with no maximum.

The general ledger only reflects payments the City has posted to respective funds which may include collections as well as penalty and interest from prior years. The general ledger may reflect a timing difference between the reported collections by the Tax Assessor and the receipt and posting of funds by the City. For a comparison of year-to-date collections compared to budget, please refer to the General Fund and Debt Service Fund portions of this report.

General Fund

Revenues

General Fund revenues thru the reporting period are 48.54% of budget and 16.61% higher than the prior year driven by higher property, sales, and other taxes.

January sales tax collections of \$4,500,796 are 8% higher than the prior year and 8% higher than the month's budget. The annual budget for Sales tax is budgeted on a monthly basis. The year-to-date budget for this item reflects the individual amounts distributed each month thru the reporting period.

Other taxes are 36.46% of budget and are 44.25% higher than the prior year's collections primarily driven by franchise electric tax revenues.

Licenses and Permit revenues are 50.77% of budget and 49.79% higher than last fiscal year driven by building permits, infrastructure review fees, and reinspection fees.

Charges for Services are 41.17% of budget and 28.13% higher than last fiscal year primarily due to reimbursements and EMS fee revenues.

Fines and Forfeitures revenues are 27.05% of budget and are 9.33% lower than the prior year. Violations issued in January total 466, which is 469 violations, or 50%, lower than last January.

Expenditures

Total expenditures are 32.86% of budget and 7.67% higher than last year.

Operating expenditures are 32.84% of budget and 7.51% higher than the prior year.

Non-Operating expenditures are 33.40% of budget and 11.53% higher than last year due to higher insurance premiums compared to actuals from the prior year.

Debt Service Fund

Revenues

Total revenues are 66.99% of budget and 11.92% higher than the prior year driven by current property tax collections through the period versus the prior year. The operating budget is primarily driven by property taxes. Revenues are expected to increase in this fund as the Property Tax Assessor & Collector begins collecting on the 2024 tax levy. Transfers in from other funds occur quarterly.

Expenditures

Total expenditures are 0.01% of budget and are 66.29% lower than the prior year. Debt Service payments are made semi-annually in February and August. As the year progresses, the majority of expenditures will increase in-line with the timing of the debt service payments.

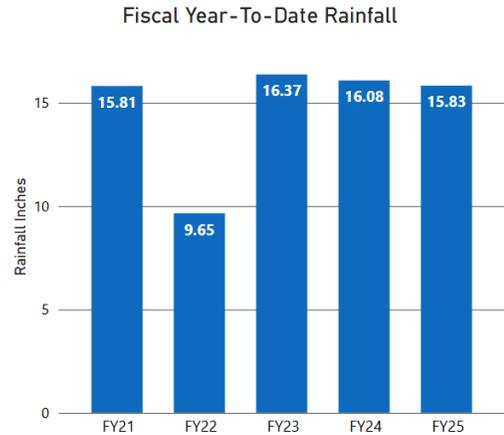
Utility Fund

Revenues

Total revenues are 17.79% of budget and 5% higher than the prior year due to higher service charges revenues. Charges for Services are 33.96% of budget and 5% higher than the prior year.

The weather can significantly impact the Utility Fund, specifically water consumption. It is expected that water consumption rises with warmer seasons and falls during cooler seasons creating a seasonality effect to when revenues are earned.

Rainfall can also directly affect water consumption and revenues for the Utility Fund. Rainfall reduces irrigation needs and additional water consumption that is typically observed during the higher-earning summer seasons. For this reason, staff monitors both consumption and revenues closely.



The City received 5.86 inches of rainfall in the month of January, with the average rainfall for the month in the Sugar Land area being 4.39 inches.

Expenditures

Operating expenditures are 27.73% of budget and 4% higher than the prior year.

Non-operating expenditures are 3.05% of budget and 64% lower than the prior year. Principal and Interest payments have not been disbursed; these payments are made in February and August.

Total expenditures are 9.57% of budget and 28% lower than the prior year.

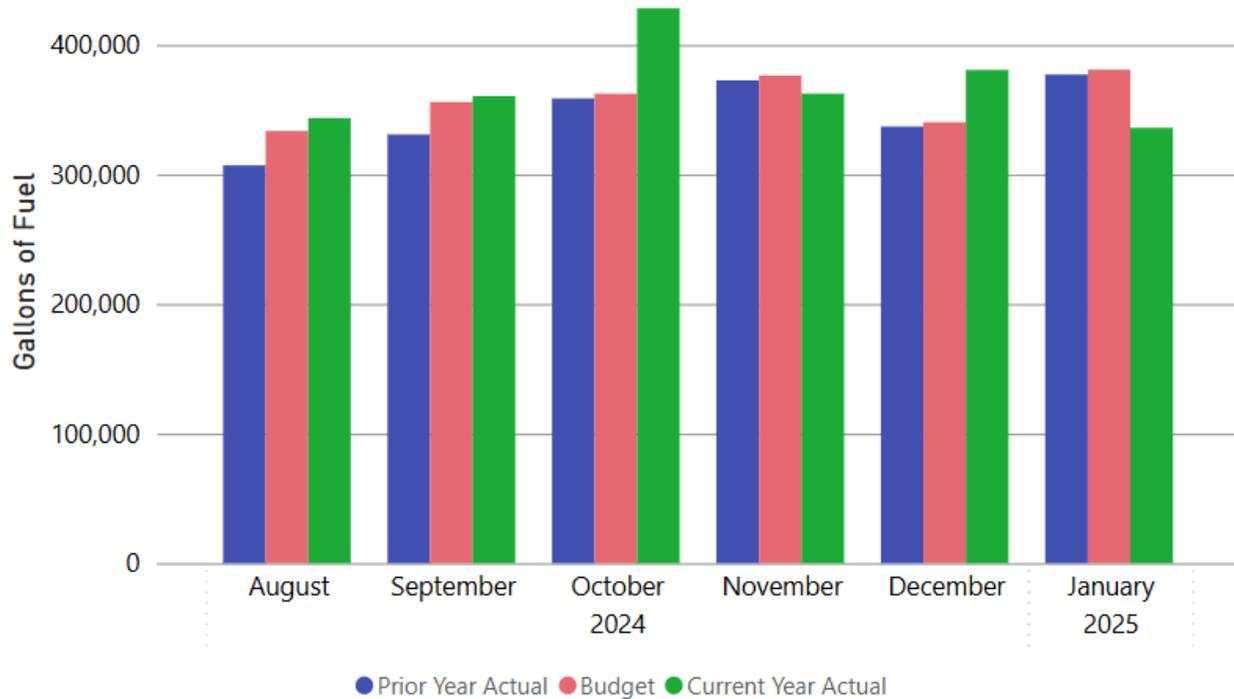
Airport Fund

Revenues

Operating revenues are 29.76% of budget and 1% lower than the prior year driven by miscellaneous revenues and fuel sales.

Fuel sales revenue is 28.44% of budget and 2% lower than last fiscal year. The Airport sold 335,968 gallons of fuel in January, which is 11.79% lower than budget and 10.91% lower than the last year. It is important to note that the annual budget for fuel is budgeted on a monthly basis. The year-to-date budget for this item reflects the individual amounts distributed each month thru the reporting period.

Airport Fuel Sales



Revenues from hangar leases are 36.09% of budget and 10% higher than the prior year.

Total revenues are 28.30% of budget and 1% lower than the prior year.

Expenditures

Operating expenditures are 27.30% of budget and are 3% lower than prior year, primarily due to the decrease in FBO Services expenditures. Excluding the cost for resale fuel, operating expenditures are 18.14% higher than the prior year.

Non-operating expenditures are 10.96% of budget are 13% lower than prior year. Activity will increase as the first quarter progresses.

Total expenditures are 24.80% of budget and 3% lower than the prior year.

Employee Benefits Fund

Revenues

Total revenues are 33.70% of budget and 9% higher than last year primarily driven by higher contributions.

Expenditures

Total expenditures are 32.17% of budget and 1% lower than the prior year.

The reserve for this fund was increased from \$2,375,243 in FY24 to \$2,484,003 in FY25 which is equal to 5% of anticipated claims for plan year 2025.

Tourism Fund

Revenues

Total revenues are 52.77% of budget and 6% higher than last fiscal year due to higher hotel occupancy tax receipts.

Hotel occupancy taxes received through January totals \$1,550,303 and shows an increase of 6% from the prior year. Taxes are received in arrears for the prior quarter they are booked in. An offsetting adjustment is included in the fund balance calculation to account for this accrual timing difference.

Expenditures

Total expenditures are 27.52% of budget and 10% higher than the prior year.

Sugar Land Development Corporation

Revenues

Total revenues are 32.11% of budget and 8% higher than the prior year primarily due to higher sales tax collections.

January sales tax collections of \$750,133 are 8% higher than the prior year and 8% higher than the month's budget. The annual budget for Sales tax is budgeted on a monthly basis. The year-to-date budget for this item reflects the individual amounts distributed each month thru the reporting period.

Expenditures

Operating expenditures are 4.01% of budget and 84% lower than the prior year. The Economic Development Program budget is \$625,607 and \$169,322 has been expended to date.

Non-operating expenditures are 2.32% of budget and \$252,623 have been expended year-to-date through the period. Transfers to other funds occur on a quarterly basis and debt service payments occur semi-annually. The FY25 budget also consists of a reserve for opportunities budget of \$5,000,000 that may be used strategically without the need for additional funding appropriation. Thru the reporting period, none of the original reserve has been allocated to the Imperial Char House developer agreement.

Total expenditures are 2.80% of budget and 68% lower than last year, primarily due to the timing of transfers and lower economic development activities in the current year.

Sugar Land 4B Corporation

Revenues

Total revenues are 35.02% of budget and 3% higher than the prior year primarily due to higher sales tax and miscellaneous revenues. January sales tax collections of \$750,133 are 8% higher than the prior year and 8% higher than the month's budget. The annual budget for Sales tax is budgeted on a monthly basis. The year-to-date budget for this item reflects the individual amounts distributed each month thru the reporting period.

Expenditures

Operating expenditures are 10.68% of budget and 27% lower than the prior year thru the period. The Economic Development Program budget is \$568,994. Through January, \$58,797 has been spent to date.

Non-operating expenditures are 5.02% to date and 28% higher than the prior year. Transfers occur quarterly and debt payments are made semi-annually. The FY25 budget also consists of a reserve for opportunities budget of \$4,600,000 that may be used strategically without the need for additional funding appropriation.

Total expenditures are 5.30% of budget and 19% higher than the prior year due to economic development program expenditures for the period versus the prior year.

General Fund
Monthly Financial Statement (Unaudited)
For the Period Ending January 31, 2025

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Property Tax	\$ 28,252,604	\$ 43,003,149	\$ 14,334,383	\$ 32,231,244	74.95
Sales Tax	16,917,528	52,637,756	16,949,993	18,060,088	34.31
Other Taxes	1,623,307	6,422,000	2,140,667	2,341,563	36.46
Licenses and Permits	1,328,367	3,919,000	1,306,333	1,989,826	50.77
Intergovernmental	527,692	2,132,775	710,925	276,106	12.95
Charges for Services	1,824,788	5,680,000	1,893,333	2,338,187	41.17
Fines & Forfeitures	370,177	1,241,000	413,667	335,631	27.05
Interest Income	606,436	2,740,000	913,333	761,794	27.80
Contribution	459,082	392,000	130,667	140,560	35.86
Miscellaneous Revenue	138,485	508,000	169,333	978,897	192.70
Operating Revenues	52,048,466	118,675,680	38,962,635	59,453,896	50.10
Transfers from Other Funds	1,931,253	7,670,490	2,556,830	1,870,819	24.39
Non-Operating Revenues	1,931,253	7,670,490	2,556,830	1,870,819	24.39
Total Revenues	53,979,719	126,346,170	41,519,465	61,324,715	48.54
Operating Expenditures					
General Government	7,577,434	25,663,599	8,554,533	8,529,134	33.23
Finance	2,266,740	7,221,379	2,407,126	2,232,143	30.91
Public Works	4,161,241	12,008,446	4,002,815	3,533,400	29.42
Parks	2,084,593	7,245,340	2,415,113	2,196,673	30.32
Permits	362,515	1,232,176	410,725	271,191	22.01
Inspection	287,725	799,237	266,412	431,977	54.05
Planning	388,316	1,573,192	524,397	461,570	29.34
City Engineer	1,056,938	4,378,780	1,459,593	1,253,884	28.64
Env.-Neighborhood Services	2,923,019	9,430,223	3,143,408	3,146,071	33.36
Public Safety - Police	9,937,840	31,271,526	10,423,842	10,401,858	33.26
Public Safety - Dispatch	1,134,335	4,078,516	1,359,505	1,245,064	30.53
Public Safety - Fire/EMS	7,303,803	24,361,930	8,120,643	8,746,422	35.90
Total Operating Expenditures	39,484,498	129,264,345	43,088,115	42,449,387	32.84
Non-Departmental					
Rebates & Assignments	15,341	3,541,356	1,180,452	15,341	0.43
Transfers to Other Funds	506,656	3,237,841	1,079,280	594,926	18.37
Insurance Premium	1,136,015	1,600,479	533,493	1,240,337	77.50
Miscellaneous	1,090	(2,839,564)	(946,521)	(200)	0.01
Total Non-Departmental Expenditures	1,659,102	5,540,113	1,846,704	1,850,404	33.40
Total Expenditures	41,143,601	134,804,458	44,934,819	44,299,791	32.86
Revenues Over/(Under) Expenditures	12,836,119	(8,458,288)	(3,415,355)	17,024,924	-
Less Accrued Sales/Franchise Taxes	(9,078,483)	(9,078,483)	-	(9,078,483)	-
Fund Balance - Beginning	56,891,154	49,925,289	-	49,925,289	-
Fund Balance - Ending	\$ 60,648,790	\$ 32,388,519	\$ -	\$ 57,871,730	-

Sugar Land Development Corporation
Monthly Financial Statement (Unaudited)
For the Period Ending January 31, 2025

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Sales Tax	\$ 2,819,588	\$ 8,734,295	\$ 2,824,999	\$ 3,010,015	34.46
Interest Income	323,849	600,000	200,000	389,195	64.87
TIRZ #1	-	1,221,980	407,327	-	-
TIRZ #3	-	30,000	10,000	-	-
Total Operating Revenues	3,143,437	10,586,275	3,442,326	3,399,210	32.11
Bond Proceeds	-	-	-	-	-
Total Non-Operating Revenues	-	-	-	-	-
Total Revenues	3,143,437	10,586,275	3,442,326	3,399,210	32.11
Expenditures					
Economic Development Program	251,200	625,607	208,536	169,322	27.07
Economic Development Incentives	816,470	3,700,000	1,233,333	-	-
Contractual Services	4,675	9,440	3,147	4,676	49.53
Total Operating Expenditures	1,072,345	4,335,047	1,445,016	173,998	4.01
Debt Service	-	3,886,028	1,295,343	-	-
Payment to Escrow Agent	-	-	-	-	-
Reserve for Opportunities	-	3,500,000	1,166,667	-	-
Bond Issuance & Disclosure	-	-	-	1,500	-
Capital Projects Reimbursement	-	-	-	-	-
Transfers to Other Funds	271,100	3,491,705	1,163,902	251,123	7.19
Total Non-Operating Expenditures	271,100	10,877,733	3,625,911	252,623	2.32
Total Expenditures	1,343,445	15,212,780	5,070,927	426,621	2.80
Revenues Over/(Under) Expenditures	1,799,992	(4,626,505)	(1,628,601)	2,972,589	-
Accrued Sales Tax	(1,447,473)	(1,447,473)	-	(1,447,473)	-
Debt Service Reserve	(3,627,000)	(3,397,500)	-	(3,397,500)	-
Fund Balance - Beginning	23,872,555	28,065,675	-	28,065,675	-
Fund Balance - Ending	\$ 20,598,074	\$ 18,594,197	\$ -	\$ 26,193,291	-

Tourism Fund
Monthly Financial Statement (Unaudited)
For the Period Ending January 31, 2025

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Hotel Occupancy Tax	\$ 1,463,320	\$ 2,888,981	\$ 962,994	\$ 1,550,303	53.66
Interest Income	25,172	95,000	31,667	33,430	35.19
Miscellaneous	9,963	21,000	7,000	1,849	8.80
Total Revenues	<u>1,498,455</u>	<u>3,004,981</u>	<u>1,001,660</u>	<u>1,585,582</u>	<u>52.77</u>
Expenditures					
Tourism Program	283,208	1,142,078	380,693	330,332	28.92
Visitor Center	92,450	357,114	119,038	116,078	32.50
Cultural Arts/Public Arts	-	-	-	-	-
Total Operating Expenditures	<u>375,658</u>	<u>1,499,192</u>	<u>499,731</u>	<u>446,410</u>	<u>29.78</u>
Transfer Out - Debt Service Fund	334,556	1,344,281	448,094	336,070	25.00
Transfer Out - Others	138	550	183	138	25.00
Reserve for Oppourtunies	-	-	-	-	-
Total Non-Operating Expenditures	<u>334,694</u>	<u>1,344,831</u>	<u>448,277</u>	<u>336,208</u>	<u>25.00</u>
Total Expenditures	<u>710,351</u>	<u>2,844,023</u>	<u>948,008</u>	<u>782,617</u>	<u>27.52</u>
Revenues Over/(Under) Expenditures	788,104	160,958	53,653	802,965	-
Accrued Hotel Tax	(673,335)	(673,335)	-	(673,335)	-
Fund Balance - Beginning	2,461,118	2,876,926	-	2,876,926	-
Fund Balance - Ending	<u>\$ 2,575,887</u>	<u>\$ 2,364,549</u>	<u>\$ -</u>	<u>\$ 3,006,556</u>	<u>-</u>

Employee Benefits Fund
Monthly Financial Statement (Unaudited)
For the Period Ending January 31, 2025

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Contributions	\$ 4,580,492	\$ 14,329,705	\$ 4,776,568	\$ 4,956,931	34.59
Interest Income	32,354	137,822	45,941	50,532	36.66
Miscellaneous Revenue	275,174	1,363,815	454,605	328,190	24.06
Total Revenues	<u>4,888,020</u>	<u>15,831,342</u>	<u>5,277,114</u>	<u>5,335,653</u>	<u>33.70</u>
Expenditures					
Insurance – Fully Insured	565,739	2,097,485	699,162	618,863	29.50
Insurance – Self Insured/Medical	3,122,599	9,222,171	3,074,057	2,964,163	32.14
Insurance – Self Insured/Pharmacy	915,387	3,082,405	1,027,468	1,038,837	33.70
Insurance – Other	433,137	1,415,918	471,973	476,805	33.67
Miscellaneous	135,321	375,799	125,266	111,363	29.63
Total Expenditures	<u>5,172,183</u>	<u>16,193,778</u>	<u>5,397,926</u>	<u>5,210,032</u>	<u>32.17</u>
Revenue Over/ (Under) Expenditures	(284,162)	(362,436)	(120,812)	125,621	-
Reserve for Claims	(2,375,243)	(2,484,003)	-	(2,484,003)	-
Cash Equivalent - Beginning	3,493,954	4,057,606	-	4,057,606	-
Fund Balance - Ending	<u>\$ 834,549</u>	<u>\$ 1,211,167</u>	<u>\$ -</u>	<u>\$ 1,699,224</u>	<u>-</u>

Debt Service Fund
Monthly Financial Statement (Unaudited)
For the Period Ending January 31, 2025

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Current Property Taxes	\$ 20,276,362	\$ 30,139,161	\$ 10,046,387	\$ 22,372,549	74.23
Delinquent Property Taxes	(72,610)	60,300	20,100	(120,667)	(200.11)
Interest Income	114,123	477,600	159,200	231,543	48.48
Miscellaneous	-	521,550	173,850	521,550	100.00
Operating Revenues	<u>20,317,876</u>	<u>31,198,611</u>	<u>10,399,537</u>	<u>23,004,975</u>	<u>73.74</u>
Bond Proceeds	-	-	-	-	-
Transfer from Other Funds	1,356,302	5,010,163	1,670,054	1,252,541	25.00
Non-Operating Revenues	<u>1,356,302</u>	<u>5,010,163</u>	<u>1,670,054</u>	<u>1,252,541</u>	<u>25.00</u>
Total Revenues	<u>21,674,177</u>	<u>36,208,774</u>	<u>12,069,591</u>	<u>24,257,516</u>	<u>66.99</u>
Expenditures					
Debt Service	-	33,221,199	11,073,733	-	-
Payment to Escrow Agent	-	-	-	-	-
Fiscal Fees	15,500	59,700	19,900	5,225	8.75
Total Operating Expenditures	<u>15,500</u>	<u>33,280,899</u>	<u>11,093,633</u>	<u>5,225</u>	<u>0.02</u>
Rebates & Assignments	-	2,375,578	791,859	-	-
Transfers to Other Funds	-	250,249	83,416	-	-
Total Non-Operating Expenditures	<u>-</u>	<u>2,625,827</u>	<u>875,276</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>15,500</u>	<u>35,906,726</u>	<u>11,968,909</u>	<u>5,225</u>	<u>0.01</u>
Revenue Over/ (Under) Expenditures	21,658,677	302,048	100,683	24,252,291	-
Fund Balance - Beginning	9,001,755	11,698,022	-	11,698,022	-
Fund Balance - Ending	<u>\$ 30,660,432</u>	<u>\$ 12,000,070</u>	<u>\$ -</u>	<u>\$ 35,950,313</u>	<u>-</u>

Utility Fund
Monthly Financial Statement (Unaudited)
For the Period Ending January 31, 2025

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Charges for Services	\$ 23,343,627	\$ 72,456,784	\$ 21,685,060	\$ 24,605,248	33.96
Tap Fees	33,760	337,984	112,661	26,840	7.94
Interest Income	752,343	1,019,387	339,796	644,205	63.20
Miscellaneous Revenues	150,527	896,350	298,783	227,839	25.42
Total Operating Revenues	24,280,256	74,710,505	22,436,300	25,504,133	34.14
Bond Proceeds	-	67,744,743	22,581,581	-	-
Transfers In - PID	-	34,531	11,510	-	-
Transfers In - Connection Fees	-	868,019	289,340	-	-
Total Non-Operating Revenues	-	68,647,293	22,882,431	-	-
Total Revenues	24,280,256	143,357,798	45,318,731	25,504,133	17.79
Operating Expenditures					
Utility Administration	354,031	1,598,606	532,869	448,508	28.06
Water Distribution	787,892	3,225,890	1,075,297	940,645	29.16
Water Production	1,271,253	4,473,213	1,491,071	1,628,742	36.41
Wastewater Collection	353,890	1,567,292	522,431	401,405	25.61
Wastewater Treatment	2,647,114	9,304,783	3,101,594	2,982,172	32.05
Water Quality	327,778	1,647,953	549,318	340,480	20.66
Water Conservation	105,074	296,839	98,946	110,444	37.21
Utility Customer Service	352,935	1,970,095	656,698	542,897	27.56
Surface Water	3,444,523	11,890,687	3,963,562	2,464,225	20.72
AMI Operations	-	299,065	99,688	68,509	22.91
Treasury	681,442	2,305,791	768,597	769,860	33.39
Total Operating Expenditures	10,325,931	38,580,213	12,860,071	10,697,888	27.73
Non-Operating Expenditures					
CIP Transfer	6,170,242	69,744,743	23,248,248	500,000	0.72
Transfers Out	2,319,630	8,931,685	2,977,228	2,235,921	25.03
Debt Service	5,625	28,128,484	9,376,161	750	0.00
Issuance Costs	-	1,160,195	386,732	-	-
Contingency	-	-	-	-	-
Miscellaneous	491,437	(553,680)	(184,560)	536,262	(96.85)
Inter Fund Loan - Solid Waste	-	-	-	-	-
Total Non-operating Expenditures	8,986,934	107,411,426	35,803,809	3,272,933	3.05
Total Expenditures	19,312,864	145,991,639	48,663,880	13,970,821	9.57
Net Income /(Loss)	4,967,392	(2,633,841)	(3,345,149)	11,533,312	-
Reserve - Debt Service	(9,078,642)	(10,056,221)	-	(10,056,221)	-
Cash Equivalents - Beginning	46,375,029	38,230,071	-	38,230,071	-
Cash Equivalents - Ending	\$ 42,263,779	\$ 25,540,009	\$ -	\$ 39,707,162	-

Airport Fund
Monthly Financial Statement (Unaudited)
For the Period Ending January 31, 2025

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Fuel Sales	\$ 6,939,265	\$ 23,905,351	\$ 8,181,070	\$ 6,798,463	28.44
Hangar Leases	513,939	1,559,700	519,900	562,825	36.09
Charges for Services	370,805	1,069,600	356,533	400,601	37.45
Interest Income	161,812	250,000	83,333	160,647	64.26
Other Revenues	160,874	350,000	116,667	129,202	36.91
Miscellaneous Revenues	124,176	300,000	100,000	113,421	37.81
Total Operating Revenues	<u>8,270,870</u>	<u>27,434,651</u>	<u>9,357,503</u>	<u>8,165,158</u>	<u>29.76</u>
Bond Proceeds	-	-	-	-	-
Grants	-	894,000	298,000	-	-
Transfer from Other Funds	12,500	563,056	187,685	12,500	2.22
Total Non-Operating Revenues	<u>12,500</u>	<u>1,457,056</u>	<u>485,685</u>	<u>12,500</u>	<u>0.86</u>
Total Revenues	<u>8,283,370</u>	<u>28,891,707</u>	<u>9,843,189</u>	<u>8,177,658</u>	<u>28.30</u>
Expenditures					
Airport Administration	442,411	1,503,750	501,250	545,859	36.30
Airfield	112,096	417,566	139,189	128,884	30.87
FBO Services	5,373,777	19,340,160	6,446,720	4,939,149	25.54
Café Select	90,213	355,787	118,596	102,849	28.91
Maintenance & Operations	419,055	1,539,081	513,027	566,731	36.82
US Customs	160,544	409,701	136,567	149,432	36.47
Total Operating Expenditures	<u>6,598,095</u>	<u>23,566,045</u>	<u>7,855,348</u>	<u>6,432,905</u>	<u>27.30</u>
Operating Transfers Out	331,560	2,137,581	712,527	271,895	12.72
Transfers Out - Bond CIP	-	-	-	-	-
Debt Service	-	1,940,458	646,819	-	-
Miscellaneous	203,666	170,940	56,980	193,682	113.30
Total Non-Operating Expenditures	<u>535,226</u>	<u>4,248,979</u>	<u>1,416,326</u>	<u>465,577</u>	<u>10.96</u>
Total Expenditures	<u>7,133,321</u>	<u>27,815,024</u>	<u>9,271,675</u>	<u>6,898,482</u>	<u>24.80</u>
Net Income/(Loss)	1,150,049	1,076,684	571,514	1,279,176	-
Reserve - Debt Service	(805,001)	(2,319,418)	-	(2,319,418)	-
Cash Equivalent - Beginning	8,898,090	10,453,110	-	10,453,110	-
Fund Balance - Ending	<u>\$ 9,243,138</u>	<u>\$ 9,210,376</u>	<u>\$ -</u>	<u>\$ 9,412,868</u>	<u>-</u>

Sugar Land 4B Corporation
Monthly Financial Statement (Unaudited)
For the Period Ending January 31, 2025

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Sales Tax	\$ 2,819,588	\$ 8,734,295	\$ 2,824,999	\$ 3,010,015	34.46
Interest Income	314,752	500,000	166,667	223,319	44.66
TIRZ #1	-	146,678	48,893	-	-
TIRZ #3	-	-	-	-	-
Miscellaneous	80,000	80,000	26,667	80,053	100.07
Total Revenues	3,214,340	9,460,973	3,067,225	3,313,387	35.02
Expenditures					
Economic Development Program	81,024	568,994	189,665	58,797	10.33
Contractual Services	2,709	6,750	2,250	2,709	40.13
Total Operating Expenditures	83,733	575,744	191,915	61,506	10.68
Debt Service	-	2,015,925	671,975	-	-
Incentives	-	2,037,500	679,167	-	-
Bond Issuance & Disclosure	500	1,000	333	-	-
Reserve for Opportunities	-	4,600,000	1,533,333	-	-
Transfers to Capital Projects	100,000	1,000,000	333,333	250,000	25.00
Transfers to Other Funds	335,712	1,444,526	481,509	306,774	21.24
Total Non-Operating Expenditures	436,212	11,098,951	3,699,650	556,774	5.02
Total Expenditures	519,945	11,674,695	3,891,565	618,280	5.30
Revenues Over/(Under) Expenditures	2,694,395	(2,213,722)	(824,340)	2,695,107	-
Accrued Sales Taxes	(1,447,473)	(1,447,473)	-	(1,447,473)	-
Debt Service Reserve	(1,901,500)	(1,770,500)	-	(1,770,500)	-
Fund Balance - Beginning	17,213,322	19,731,121	-	19,731,121	-
Fund Balance - Available	\$ 16,558,744	\$ 14,299,426	\$ -	\$ 19,208,255	-

**CITY OF SUGAR LAND
SUMMARY OF CURRENT INVESTMENTS
FOR THE MONTH ENDED JANUARY 31, 2025**

%	Par	Weighted Average Maturity	Weighted Average Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value
TexPool								
7.63%	\$ 38,257,884	1	4.39%	\$ 38,257,884	\$ 38,115,710	\$ 38,115,710	\$ 38,257,884	\$ 38,257,884
Texas CLASS								
18.85%	94,569,604	1	4.54%	94,569,604	94,205,374	94,205,374	94,569,604	94,569,604
TexSTAR								
12.09%	60,642,249	1	4.39%	60,642,249	60,417,034	60,417,034	60,642,249	60,642,249
Cash/Sweep (Incl. 1-Day Float)								
32.46%	162,828,549	1	4.26%	162,828,549	118,463,169	118,463,169	162,828,549	162,828,549
Funds with Escrow Agents (MMF)								
11.90%	59,688,163	1	4.16%	59,688,163	59,480,140	59,480,140	59,688,163	59,688,163
Certificates of Deposit								
3.11%	15,624,000	326	4.56%	15,624,000	14,880,000	14,924,634	15,624,000	15,644,305
Agencies								
13.56%	68,000,000	1309	4.28%	67,965,800	71,976,277	71,898,889	67,976,277	67,925,449
Treasury Note/Bill								
0.40%	2,000,000	11	4.41%	1,984,375	1,991,239	1,994,688	1,991,239	1,994,531
Total Portfolio								
100.0%	\$ 501,610,449	189	4.34%	\$ 501,560,624	\$ 459,528,943	\$ 459,499,638	\$ 501,577,965	\$ 501,550,734

			December 2024	January 2025	Difference
Total Weighted Average Maturity in Days	189	3 Month T Bill	4.25%	4.28%	0.03%
Total Weighted Average Yield to Maturity	4.34%	6 Month T Bill	4.30%	4.29%	-0.01%
Longest Maturity of Open Investment in Days	1,056	Benchmark Agency Portfolio WAY	4.20%	4.29%	0.09%
			4.48%	4.34%	-0.14%

Investment Activity during the month:

	Book	Market
Beginning Total Portfolio Value	\$ 459,528,943	\$ 459,499,638
Net Change in CDs	-	719,670
Purchased CDs	744,000	-
Net Change in Agencies	(4,000,000)	(3,973,440)
Purchased Agencies	-	-
Purchased T-Bills	-	-
Net Change in Treasuries	-	(156)
Net Change in Escrow Funds	208,023	208,023
Net Change in Pools	731,619	731,619
Net Change in Cash/Sweep	44,365,380	44,365,380
Net Change in Portfolio Value	42,049,022	42,051,096
Discount Note - Amortization	-	-
Accrued Interest Receivable	1,098,846	1,098,846
Portfolio Ending Value with Accrued Interest	502,676,811	502,649,579
TexPool Interest Earned		142,175
TexStar Interest Earned		225,215
Escrows (MMF) - Interest Earned		208,023
Texas CLASS Interest Earned		364,230
Total Pooled/MMF Investments Interest Allocation		\$ 939,642

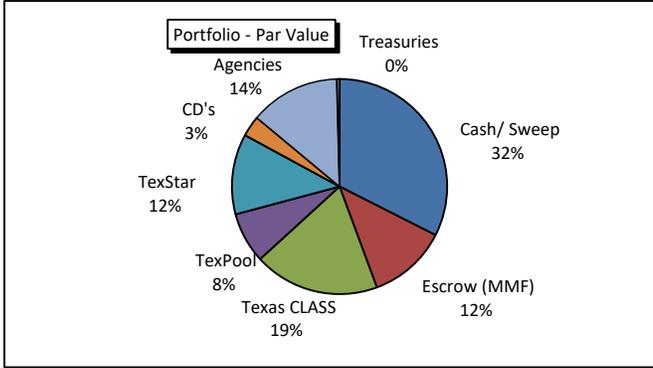
CITY OF SUGAR LAND
CD & AGENCY DETAIL BY INVESTMENT
FOR THE MONTH ENDED JANUARY 31, 2025

Type	Par	Cusip #	Purchase Date	Maturity Date	Days to Mature	Price	Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value
CD	248,000	382666AH8	2/6/24	2/5/25	5	100.0	4.90%	248,000	248,000	248,101	248,000	248,014
CD	248,000	06426KDF2	2/14/24	2/13/25	13	100.0	4.85%	248,000	248,000	248,110	248,000	248,033
CD	248,000	6840SVAB5	8/30/23	2/28/25	28	100.0	5.20%	248,000	248,000	248,346	248,000	248,163
CD	248,000	78658RHM6	3/23/22	3/24/25	52	100.0	2.00%	248,000	248,000	246,698	248,000	247,174
CD	248,000	05890QAR5	3/22/24	3/8/25	36	100.0	5.10%	248,000	248,000	248,374	248,000	248,224
CD	248,000	201313CC5	3/22/25	3/28/25	56	100.0	5.10%	248,000	248,000	248,374	248,000	248,224
CD	248,000	316777ZG9	3/22/24	3/28/25	56	100.0	5.15%	248,000	248,000	248,310	248,000	248,182
CD	248,000	95763PQA2	9/29/23	3/28/25	56	100.0	5.35%	248,000	248,000	248,602	248,000	248,374
CD	248,000	073371BTN1	4/3/24	4/2/25	61	100.0	5.00%	248,000	248,000	248,339	248,000	248,203
CD	248,000	465076UJ4	9/29/23	4/21/25	80	100.0	5.50%	248,000	248,000	248,896	248,000	248,608
CD	248,000	02589ACC4	4/29/22	4/28/25	87	100.0	2.00%	248,000	248,000	246,825	248,000	247,088
CD	248,000	254673B70	4/29/22	4/28/25	87	100.0	2.00%	248,000	248,000	246,825	248,000	247,088
CD	248,000	062683KT3	4/24/24	4/30/25	89	100.0	5.05%	248,000	248,000	248,527	248,000	248,335
CD	248,000	493065L87	4/24/24	4/30/25	89	100.0	5.10%	248,000	248,000	248,567	248,000	248,364
CD	248,000	700168HM2	4/24/24	4/30/25	89	100.0	5.05%	248,000	248,000	248,527	248,000	248,335
CD	248,000	38522ABW5	11/8/23	5/8/25	97	100.0	5.30%	248,000	248,000	248,885	248,000	248,616
CD	248,000	149159TU9	6/3/24	6/3/25	123	100.0	5.20%	248,000	248,000	248,901	248,000	248,616
CD	248,000	85508VAZ2	6/7/24	6/6/25	126	100.0	5.20%	248,000	248,000	248,925	248,000	248,634
CD	248,000	33646CNEO	12/16/22	6/16/25	136	100.0	4.90%	248,000	248,000	248,369	248,000	248,173
CD	248,000	38150VVX4	7/18/24	7/23/25	173	100.0	4.75%	248,000	248,000	248,690	248,000	248,418
CD	248,000	045491TG2	7/18/24	7/25/25	175	100.0	4.75%	248,000	248,000	248,699	248,000	248,425
CD	248,000	29367SKW3	2/13/24	8/13/25	194	100.0	4.65%	248,000	248,000	248,725	248,000	248,463
CD	248,000	619165KB8	2/13/24	8/13/25	194	100.0	4.60%	248,000	248,000	248,649	248,000	248,398
CD	248,000	152577BE1	8/19/22	8/19/25	200	100.0	3.20%	248,000	248,000	246,505	248,000	246,532
CD	248,000	02357QCA3	8/24/23	8/25/25	206	100.0	5.05%	248,000	248,000	249,319	248,000	248,971
CD	248,000	32026UY26	8/29/23	8/29/25	210	100.0	5.00%	248,000	248,000	249,266	248,000	248,924
CD	248,000	38120MCC8	8/31/23	8/29/25	210	100.0	4.95%	248,000	248,000	249,335	248,000	249,002
CD	248,000	81171AHX1	8/26/24	8/29/25	210	100.0	4.05%	248,000	248,000	247,757	248,000	247,595
CD	248,000	856528ES9	8/30/23	8/29/25	210	100.0	5.00%	248,000	248,000	249,416	248,000	249,073
CD	248,000	740367TU1	6/25/24	9/5/25	217	100.0	5.15%	248,000	248,000	249,675	248,000	249,297
CD	248,000	928828EP1	9/6/24	9/5/25	217	100.0	4.20%	248,000	248,000	248,007	248,000	247,807
CD	248,000	78011KCD8	8/26/24	9/30/25	242	100.0	4.15%	248,000	248,000	247,930	248,000	247,723
CD	248,000	05610LP57	10/31/24	10/31/25	273	100.0	4.10%	248,000	248,000	247,890	248,000	247,682
CD	248,000	82869AHZ1	11/1/24	10/31/25	273	100.0	4.05%	248,000	248,000	247,790	248,000	247,592
CD	248,000	867352BQ8	10/31/24	10/31/25	273	100.0	4.45%	248,000	248,000	248,335	248,000	248,172
CD	248,000	05584CK88	11/1/23	11/3/25	276	100.0	5.05%	248,000	248,000	249,963	248,000	249,578
CD	248,000	04846LAA1	11/5/24	11/5/25	278	100.0	4.40%	248,000	248,000	248,026	248,000	248,008
CD	248,000	332135LX8	11/6/24	11/6/25	279	100.0	4.15%	248,000	248,000	247,998	248,000	247,771
CD	248,000	31944ABV2	12/9/22	12/9/25	312	100.0	4.40%	248,000	248,000	248,044	248,000	248,013
CD	248,000	227563HS5	6/11/24	12/11/25	314	100.0	5.15%	248,000	248,000	250,278	248,000	249,818
CD	248,000	34520LAW3	12/15/22	12/15/25	318	100.0	4.25%	248,000	248,000	248,273	248,000	247,998
CD	248,000	02769QE8	12/16/22	12/16/25	319	100.0	4.10%	248,000	248,000	247,925	248,000	247,679
CD	248,000	81405PCE3	1/30/25	1/30/26	364	100.0	4.15%	248,000	new	new	248,000	248,000
CD	248,000	19057WEB3	1/30/25	1/30/26	364	100.0	4.25%	248,000	new	new	248,000	247,404
CD	248,000	17801DKB1	1/31/25	1/31/26	365	100.0	4.25%	248,000	new	new	248,000	247,773
CD	248,000	91330AGQ4	9/4/24	3/4/26	397	100.0	4.00%	248,000	248,000	247,680	248,000	247,315
CD	248,000	108622PU9	6/14/24	6/12/26	497	100.0	4.95%	248,000	248,000	251,060	248,000	250,250
CD	248,000	27002YGT7	6/25/24	6/25/26	510	100.0	5.05%	248,000	248,000	251,473	248,000	250,607
CD	248,000	90355GPR1	7/18/24	7/24/26	539	100.0	4.50%	248,000	248,000	249,626	248,000	248,785
CD	248,000	05580A2Y9	8/25/23	8/25/26	571	100.0	4.80%	248,000	248,000	250,805	248,000	249,814
CD	248,000	17312Q4A4	9/29/23	9/29/26	606	100.0	5.10%	248,000	248,000	252,335	248,000	251,169
CD	248,000	06051XJY9	10/31/24	11/2/26	640	100.0	3.90%	248,000	248,000	247,497	248,000	246,459
CD	248,000	485836GJ3	5/8/24	11/6/26	644	100.0	4.80%	248,000	248,000	251,400	248,000	250,157
CD	248,000	23322GV61	2/7/24	11/09/26	647	100.0	4.15%	248,000	248,000	248,539	248,000	247,417
CD	248,000	61690DUF3	7/18/24	1/25/27	724	100.0	4.55%	248,000	248,000	250,607	248,000	249,254
CD	248,000	88054RBZ2	2/9/24	2/9/27	739	100.0	4.15%	248,000	248,000	248,565	248,000	247,177
CD	248,000	46656MY62	3/22/24	3/25/27	783	100.0	4.80%	248,000	248,000	248,161	248,000	248,032
CD	248,000	20367GBU2	3/22/24	3/29/27	787	100.0	4.55%	248,000	248,000	250,786	248,000	249,247

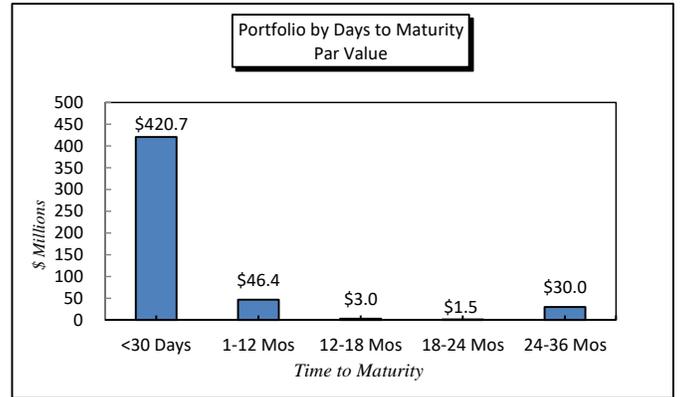
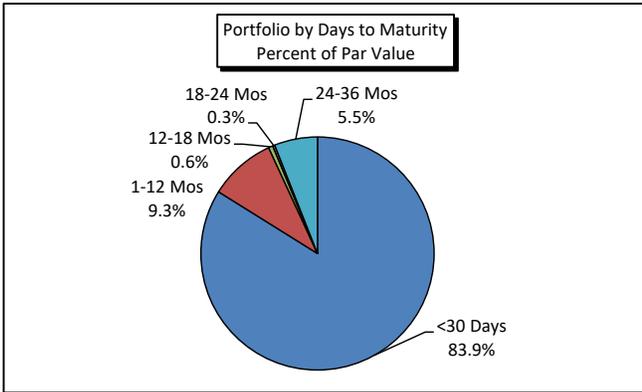
CITY OF SUGAR LAND
CD & AGENCY DETAIL BY INVESTMENT
FOR THE MONTH ENDED JANUARY 31, 2025

Type	Par	Cusip #	Purchase Date	Maturity Date	Days to Mature	Price	Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value	
CD	248,000	32106KEZ9	10/31/24	4/3/27	792	100.0	4.25%	248,000	248,000	246,944	248,000	246,267	
CD	248,000	73317ACZ3	5/1/24	5/3/27	822	100.0	4.70%	248,000	248,000	251,722	248,000	250,125	
CD	248,000	09776DAE4	6/25/24	6/25/27	875	100.0	5.35%	248,000	248,000	249,032	248,000	248,731	
CD	248,000	064236CC4	7/18/24	7/30/27	910	100.0	4.90%	248,000	248,000	248,058	248,000	248,098	
CD	248,000	12527CHP0	10/31/24	10/29/27	1,001	100.0	4.35%	248,000	248,000	247,348	248,000	246,837	
\$ 15,624,000			WAM:		326	WAY:		4.56%	\$ 15,624,000	\$ 14,880,000	\$ 14,924,634	\$ 15,624,000	15,644,305
FHLB	2,000,000	3130AQX99	2/27/22	2/27/25	27	100.0	1.81%	2,000,000	2,000,000	1,992,014	2,000,000	1,996,533	
FAMCA	2,000,000	31424WGG1	3/11/24	3/11/25	39	100.0	5.00%	2,000,000	2,000,000	2,002,534	2,000,000	2,001,677	
FFCB	2,000,000	3133ERAF8	4/3/24	4/4/25	63	100.0	5.00%	1,999,000	1,999,742	2,003,108	1,999,742	2,002,226	
FHLB	2,000,000	3130ARFT3	4/14/22	4/14/25	73	100.0	2.40%	2,000,000	2,000,000	1,988,713	2,000,000	1,992,635	
FHLB	2,000,000	3130ARU82	4/29/22	4/28/25	87	100.0	3.05%	2,000,000	2,000,000	1,991,602	2,000,000	1,994,142	
FHLB	2,000,000	3130ARSP7	4/29/22	4/28/25	87	100.0	3.02%	2,000,000	2,000,000	1,991,360	2,000,000	1,993,938	
FHLB	2,000,000	3130ART76	5/12/22	5/12/25	101	100.0	3.15%	2,000,000	2,000,000	1,991,228	2,000,000	1,993,276	
FAMCA	2,000,000	31424WJJ2	5/16/24	5/16/25	105	100.0	5.15%	2,000,000	2,000,000	2,005,749	2,000,000	2,004,519	
FHLMC	2,000,000	3134GXTK0	5/23/22	5/23/25	112	100.0	3.55%	2,000,000	2,000,000	1,993,070	2,000,000	1,994,599	
FHLMC	2,000,000	31424WKC5	6/6/23	6/12/25	132	100.0	5.20%	2,000,000	2,000,000	2,006,707	2,000,000	2,005,415	
FHLB	2,000,000	3130ASG45	7/11/22	7/11/25	161	100.0	4.00%	2,000,000	2,000,000	1,994,792	2,000,000	1,996,111	
FHLB	2,000,000	3130AYZ33	2/14/24	8/14/25	195	100.0	5.00%	2,000,000	2,000,000	1,997,308	2,000,000	2,001,059	
FHLB	2,000,000	3130ASV29	8/30/22	8/22/25	203	100.0	4.00%	2,000,000	2,000,000	1,994,528	2,000,000	1,995,662	
FFCB	2,000,000	3133EPTZ8	8/22/23	8/22/25	203	100.0	5.00%	1,999,700	1,999,904	2,008,730	1,999,904	2,007,872	
FHLMC	2,000,000	3134GXM92	8/25/22	8/25/25	206	100.0	3.75%	2,000,000	2,000,000	1,992,354	2,000,000	1,993,657	
FHLMC	2,000,000	3134GXM92	8/25/22	8/25/25	206	100.0	3.75%	2,000,000	2,000,000	1,992,354	2,000,000	1,993,657	
FHLMC	2,000,000	3134GXR97	8/26/22	8/28/25	209	100.0	4.16%	2,000,000	2,000,000	1,996,162	2,000,000	1,998,231	
FHLB	2,000,000	3130AT4W4	9/15/22	9/15/25	227	100.0	4.18%	2,000,000	2,000,000	1,996,102	2,000,000	1,996,279	
FHLB	2,000,000	3130ATE29	9/29/22	9/29/25	241	100.0	4.38%	2,000,000	2,000,000	2,001,506	2,000,000	2,001,850	
FHLB	2,000,000	3130B0MP1	3/27/24	3/27/26	420	100.0	5.02%	2,000,000	2,000,000	2,000,752	2,000,000	1,999,961	
FFCB	2,000,000	3133EP2T1	2/14/24	2/12/27	742	100.0	4.13%	1,986,100	1,990,187	1,993,179	1,990,187	1,994,218	
FHLMC	2,000,000	3134H1SN4	2/22/24	2/22/27	752	100.0	4.25%	1,981,000	1,986,443	1,990,000	1,986,443	1,991,707	
FNMA	2,000,000	3135GAPV7	3/5/24	3/5/27	763	100.0	5.30%	2,000,000	2,000,000	2,001,227	2,000,000	2,000,838	
FHLB	2,000,000	3130B0UQ0	4/10/24	4/15/27	804	100.0	5.00%	2,000,000	2,000,000	2,007,152	2,000,000	1,997,500	
FHLMC	2,000,000	3135GATB7	6/3/24	6/3/27	853	100.0	5.28%	2,000,000	2,000,000	2,003,216	2,000,000	2,002,404	
FHLB	2,000,000	3130B2Y33	9/27/24	6/17/27	867	100.0	4.13%	2,000,000	2,000,000	1,990,427	2,000,000	1,991,992	
FHLB	2,000,000	3130B2HS7	8/22/24	8/13/27	924	100.0	5.00%	2,000,000	2,000,000	1,997,798	2,000,000	2,000,769	
FHLB	2,000,000	3130B42L4	12/10/24	9/10/27	952	100.0	4.40%	2,000,000	2,000,000	1,994,546	2,000,000	1,996,603	
FHLB	2,000,000	31424WQQ8	11/4/24	11/4/27	1,007	100.0	4.50%	2,000,000	2,000,000	2,000,165	2,000,000	2,000,503	
FHLB	2,000,000	31424WQQ8	11/4/24	11/4/27	1,007	100.0	4.50%	2,000,000	2,000,000	2,000,165	2,000,000	2,000,503	
FHLB	2,000,000	3130B3MH3	11/8/24	11/5/27	1,008	100.0	4.50%	2,000,000	2,000,000	1,989,927	2,000,000	1,991,902	
FHLB	2,000,000	3130B3SE4	11/19/24	11/19/27	1,022	100.0	4.65%	2,000,000	2,000,000	2,000,477	2,000,000	1,998,986	
FHLB	2,000,000	3130B4E72	12/24/24	12/20/27	1,053	100.0	4.80%	2,000,000	2,000,000	1,998,029	2,000,000	1,996,091	
FHLMC	2,000,000	31424WSMS	12/23/24	12/23/27	1,056	100.0	4.64%	2,000,000	2,000,000	1,996,226	2,000,000	1,998,136	
\$ 68,000,000			WAM:		1,309	WAY:		4.28%	\$ 67,965,800	\$ 67,976,277	\$ 67,903,205	\$ 67,976,277	67,925,449
Treas	2,000,000	91282CGL9	2/13/24	2/15/26	380	99.22	4.41%	1,984,375	1,991,239	1,994,688	1,991,239	1,994,531	
\$ 2,000,000			WAM:		11.18	WAY:		4.41%	\$ 1,984,375	\$ 1,991,239	\$ 1,994,688	\$ 1,991,239	1,994,531

**CITY OF SUGAR LAND
SUMMARY OF PORTFOLIO
FOR THE MONTH ENDED JANUARY 31, 2025**



Portfolio At 1/31/25	Par Value	Book Value	Market Value
Cash/ Sweep	\$ 162,828,549	\$ 162,828,549	\$ 162,828,549
Escrow (MMF)	59,688,163	59,688,163	59,688,163
Texas CLASS	94,569,604	94,569,604	94,569,604
TexPool	38,257,884	38,257,884	38,257,884
TexStar	60,642,249	60,642,249	60,642,249
CD's	15,624,000	15,624,000	15,644,305
Agencies	68,000,000	67,976,277	67,925,449
Treasuries	2,000,000	1,991,239	1,994,531
Total	\$ 501,610,449	\$ 501,577,965	\$ 501,550,734



Investment Activity - Par Value

	Trans Date	Final Maturity	CD's	Agencies	Treasuries	Escrows (MMF)	Texas CLASS	TexPool	TexStar	Total
Beginning Balance			\$ 14,880,000	\$ 72,000,000	\$ 2,000,000	\$ 59,480,140	\$ 94,205,374	\$ 38,115,710	\$ 60,417,034	\$ 341,098,258
Matured	1/20/24	1/30/25		(2,000,000)						(2,000,000)
Matured	11/1/24	10/30/26		(2,000,000)						(2,000,000)
Purchased	1/30/25	1/30/26	248,000							248,000
Purchased	1/30/25	1/30/26	248,000							248,000
Purchased	1/31/25	1/31/26	248,000							248,000
Interest Earned						208,023	364,230	142,175	225,215	939,642
Ending Balance			15,624,000	68,000,000	2,000,000	59,688,163	94,569,604	38,257,884	60,642,249	338,781,900
Cash/Sweep Account										162,828,549
Total Portfolio			\$ 15,624,000	\$ 68,000,000	\$ 2,000,000	\$ 59,688,163	\$ 94,569,604	\$ 38,257,884	\$ 60,642,249	\$ 501,610,449

This monthly report is in full compliance with the City of Sugar Land's Investment Policy and Strategy as established for the pooled investment funds and the Public Funds Investment Act. (Chapter 2256).

Prepared By

Razeeda Boochoon

Razeeda Boochoon
Investment Officer

Jing Xiao

Jing Xiao
Investment Officer

Sales Tax Analysis - January 2025

Executive Summary

Sales tax is one of the most important revenue streams for the City, but it's also highly volatile and subject to risk. This analysis is intended to highlight the City's sales tax collections in comparison to its expected performance, which is the amount of recurring revenue received compared to budget. The analysis may include some comparisons to the prior year; however, these comparisons are not necessarily an indication of expected performance.

Key Highlights

Current Month Collections

- Total collections are \$6,001,062 and represent sales occurring two months prior.
- This total includes approximately \$188,149 that is related to one-time collections and audit adjustments.

6,001,062	1,235	186,914	5,812,913
<u>Total Collections</u>	<u>Audit Adjustments</u>	<u>One-Time Adjustments</u>	<u>Net Recurring Collections</u>

Recurring Sales Tax Performance

Current Month

- Over Budget by 4.9% and Up 5.3 % Compared to Prior Year of \$5,518,889

Total Sales Tax Performance

Current Month

- Over Budget by 8.3 % and Up 7.7 % Compared to Prior Year of \$5,569,824

Summary of Performance

Quarter Label	Prior Actual	Original Budget	Current Actual	Audit Adjustments	One-Time Adjustments	Recurring Actual	Δ % Prior Fiscal Year	Δ % Recurring Actual/Budget
Q1								
October	5,627,862	5,384,780	6,024,798	5,947	101,259	5,917,592	7.1%	9.9%
November	5,951,919	6,068,546	6,133,798	80,510	89,062	5,964,226	3.1%	-1.7%
December	5,350,892	5,605,499	5,861,419	48,312	44,997	5,768,110	9.5%	2.9%
Total	16,930,673	17,058,825	18,020,015	134,769	235,318	17,649,928	6.4%	3.5%
Q2								
January	5,569,824	5,541,166	6,001,062	1,235	186,914	5,812,913	7.7%	4.9%
Total	5,569,824	5,541,166	6,001,062	1,235	186,914	5,812,913	7.7%	4.9%
Total	22,500,497	22,599,991	24,021,077	136,004	422,232	23,462,841	6.8%	3.8%

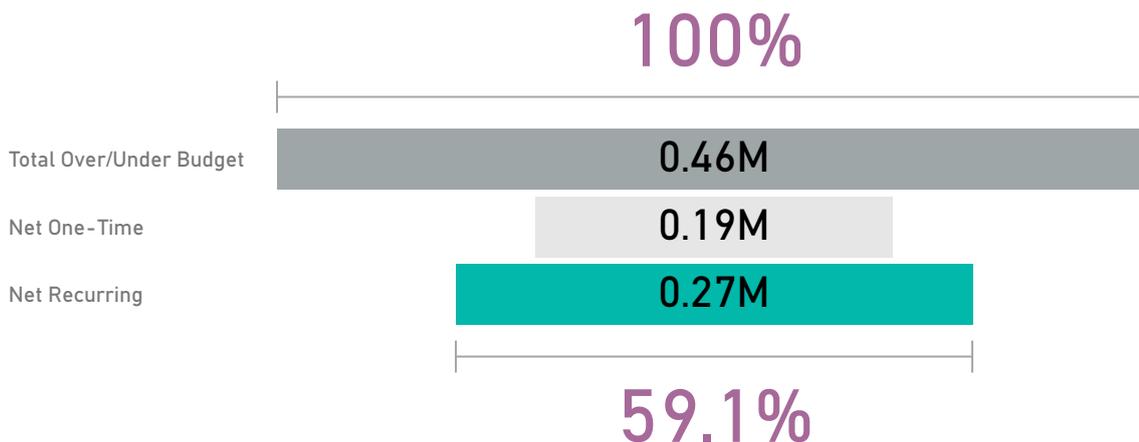
Current Month at a Glance

The graph below depicts total, recurring, and one-time sales tax collections for the month of January. The City has approximately \$0.46 million in total sales tax revenue Over the budgeted amount. The recurring sales tax is Over the budget of \$5.54 million by \$0.27 million. One-time collections and audit adjustments for the month total \$0.19 million. It is important to note that one-time collections are not concentrated in any one sector, and that their distribution can and will vary from month to month. Recurring sales tax is an important measure for the City as it sustains recurring operations. Additional recurring revenue received over budget will be allocated in the following fiscal year's budget.

Sales Tax Performance to Budget



Additional Funding Available



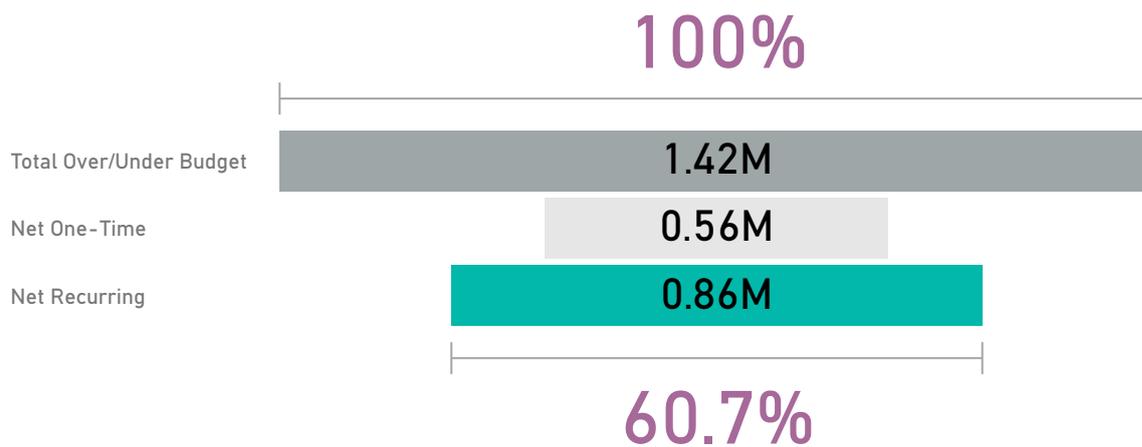
Year-to-Date at a Glance

The graphs below indicates that total sales tax collections are \$24.02 million for the year, with recurring sales tax collections of \$23.46 million. As a result, the City has approximately \$1.42 million in sales tax revenue Over the budgeted amount. The recurring sales tax is Over the budget of \$22.60M by \$0.86M and \$0.56 is one-time revenue from audit adjustments and one time payments. Recurring sales tax is an important measure for the City as it sustains recurring operations.

Sales Tax Performance to Budget



Additional Funding Available



Monthly Major Sector Performance

The table below provides information on major sector performance for the month and indicates what percentage of the total sales tax payment for the month the sector represents, current month collections, collections in the same month in the prior year, the percentage change between those two, total one-time collections, and how the sector would have changed year-over-year if one-time collections had been excluded.

Food & Entertainment					
14.30%	862,598	750,474	14.94%	14.94%	0
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Information					
6.86%	414,130	351,449	17.84%	16.52%	4,609
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Real Estate					
6.51%	392,676	241,432	62.64%	62.64%	0
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Wholesale Trade					
5.84%	352,452	370,841	-4.96%	-6.29%	4,944
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Utilities					
4.00%	241,315	191,154	26.24%	26.24%	0
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Waste and Remediation					
3.09%	186,270	108,193	72.16%	6.79%	70,734
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Construction					
2.81%	169,411	117,444	44.25%	40.85%	3,991
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Other Services					
2.71%	163,623	75,918	115.53%	-4.99%	91,492
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Transportation & Warehousing					
0.38%	22,868	18,577	23.10%	-36.89%	11,144
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time

THE INFORMATION PROVIDED TO THE CITY IS CONFIDENTIAL. It is not open to public inspection. A city may use the information only for the purpose of economic forecasting (Tex. Tax Code 321.3022(c)). Unauthorized distribution of confidential information is punishable by 6 months in jail and a \$1,000 fine (Tex. Govt Code sec. 552.352).

Comparison to Other Cities

The tables below provide information on the Top 25 cities, All Texas Cities, and cities within Fort Bend County. The current month, the same month in the prior year, year-to-date, and prior year-to-date collections, as well as year-over-year percentage changes can be found within.

Top 25 Texas Cities						
City	Current_MTD	Prior_MTD	TC % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD
HOUSTON	70,900,693	71,676,631	-1.1%	295,006,079	291,065,995	1.4%
SAN ANTONIO	37,855,171	38,992,818	-2.9%	160,027,939	157,172,469	1.8%
DALLAS	36,695,676	34,843,087	5.3%	146,224,123	143,075,571	2.2%
AUSTIN	27,945,769	29,284,944	-4.6%	116,304,968	114,976,043	1.2%
FORT WORTH	18,635,496	19,203,180	-3.0%	77,708,017	76,199,268	2.0%
ARLINGTON	14,911,861	16,086,346	-7.3%	61,927,009	66,174,288	-6.4%
EL PASO	11,138,909	11,113,470	0.2%	43,053,304	42,850,395	0.5%
FRISCO	11,023,330	11,660,064	-5.5%	46,610,226	45,490,072	2.5%
PLANO	9,736,887	9,418,268	3.4%	39,817,785	36,759,843	8.3%
ROUND ROCK	9,598,269	9,610,613	-0.1%	37,299,953	40,754,412	-8.5%
IRVING	8,975,914	8,296,895	8.2%	35,652,501	34,887,821	2.2%
MCALLEN	8,187,400	8,331,870	-1.7%	31,678,555	31,259,560	1.3%
AMARILLO	7,913,302	8,597,675	-8.0%	33,887,728	34,168,766	-0.8%
LUBBOCK	7,890,156	8,740,661	-9.7%	34,909,621	35,442,138	-1.5%
MCKINNEY	7,645,144	8,008,845	-4.5%	31,602,889	30,886,537	2.3%
CORPUS CHRISTI	7,640,036	7,657,519	-0.2%	31,974,986	32,065,615	-0.3%
MIDLAND	6,761,511	6,453,251	4.8%	27,684,067	27,785,394	-0.4%
GRAND PRAIRIE	6,591,015	7,052,377	-6.5%	27,947,229	28,414,358	-1.6%
SUGAR LAND	6,001,062	5,569,824	7.7%	24,021,077	22,500,497	6.8%
ODESSA	5,896,782	5,458,874	8.0%	24,521,144	22,992,589	6.6%
LAREDO	5,724,972	5,443,687	5.2%	21,783,173	20,686,625	5.3%
CONROE	5,396,794	5,442,605	-0.8%	23,491,321	23,020,941	2.0%
GRAPEVINE	5,269,784	5,151,128	2.3%	20,636,003	19,805,096	4.2%
BROWNSVILLE	5,003,812	4,959,943	0.9%	19,452,552	19,374,220	0.4%
ALLEN	4,964,076	5,221,220	-4.9%	18,905,115	20,272,683	-6.7%
Total	348,303,824	352,275,795	-1.1%	1,432,127,364	1,418,081,196	1.0%

All Texas Cities					
All Current MTD	Prior_MTD	TC % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD
697,136,705	699,371,042	-0.3%	2,863,662,115	2,838,413,819	0.9%

Fort Bend County Major Cities						
Fort Bend Cities	All Current MTD	Prior_MTD	TC % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD
Sugar Land	6,001,062	5,569,824	7.7%	24,021,077	22,500,497	6.8%
Rosenberg	2,319,105	2,382,578	-2.7%	10,124,470	10,112,489	0.1%
Stafford	2,160,530	2,172,656	-0.6%	9,227,321	8,664,798	6.5%
Missouri City	1,352,844	1,298,730	4.2%	5,522,699	5,292,566	4.3%
Richmond	857,398	892,126	-3.9%	3,397,663	3,555,423	-4.4%
Meadows Place	146,069	168,383	-13.3%	618,278	645,888	-4.3%
Total	12,837,008	12,484,297	2.8%	52,911,507	50,771,660	4.2%

Sales Tax Background

Understanding how the City develops the sales tax forecast is an important part of this publication. The City's Financial Management Policy on sales tax revenue forecasting states that "Sales tax revenue shall utilize the current year's projected revenue as a baseline for the following year's budget, net of audit adjustments and large one-time payments."

For FY25, the projected revenue consisted of recurring actual collections through the month of August, with the month of September estimated using recurring collections from FY23. Actual historical collections can and do change as a result of the timing of the collection (i.e., when the business makes payment), the receipt of one-time collections and audit adjustments, which can increase or decrease the actual collection.

Volatility of the collections make the comparison on a monthly basis a challenge. While sustained high or low monthly collections may signal a change in the trend, the individual monthly comparison will not provide a complete picture, and for this reason greater attention should be paid to the year-to-date collections and budget. Because sales tax is such an important revenue stream for the City it is closely monitored and analyzed. When significant changes and trends are detected, they are reported to management and City Council quickly.

One of the most important indicators for sales tax performance is the total recurring sales tax collected compared to the budget. Recurring sales tax is a more stable revenue stream than total sales tax. The total sales tax received during the month is composed of both one-time and recurring sources. By separating the two components the City is better able to compare performance, budget for the next year, and understand how much one-time funding will be available to support non-recurring needs.