



MONTHLY FINANCIAL REPORT

AS OF NOVEMBER 30, 2024



November 2024 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: 17%

Property Taxes

	2024 Collections	2023 Collections
Total Tax Levy	75,760,137	71,568,131
Total Current Year Collections	1,217,541	-
Current Year Tax Levy Collected (%)	1.61%	0.00%
Total Outstanding - Current	74,542,596	71,568,131
Total Outstanding - Delinquent	1,160,257	1,183,855

Year-to-date performance comparisons of property tax collections are referenced in the chart 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 11.08% of budget and 15.50% higher than the prior year driven by higher property, sales, and other taxes.

November sales tax collections of \$4,600,348 are 3% higher than the prior year and 1% 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 17.47% of budget and are 44.54% higher than the prior year's collections primarily driven by mixed beverages and franchise electric tax revenues.

Licenses and Permit revenues are 26.66% of budget and 79.11% higher than last fiscal year driven by building permits, electrical fees, reinspection fees, and rental inspection fees.

Charges for Services are 22.96% of budget and 43.94% higher than last fiscal year primarily due to reimbursements and fire protection fee revenues.

Fines and Forfeitures revenues are 14.01% of budget and are 11.22% lower than the prior year. Violations issued in November total 905, which is 154 violations, or 15%, lower than last November.

Expenditures

Total expenditures are 18.55% of budget and 32.62% higher than last year.

Operating expenditures are 17.63% of budget and 28.08% higher than the prior year.

Non-Operating expenditures are 41.17% of budget and 111% higher than last year since due to higher insurance premiums compared to actuals from the prior year.

Debt Service Fund

Revenues

Total revenues are 1.56% of budget and 913% higher than the prior year driven by current property tax collections thru 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 63% lower than the prior year. Debt Service payments are made semi-annually. As the year progresses, the majority of expenditures will increase in-line with the timing of the debt service payments.

Utility Fund

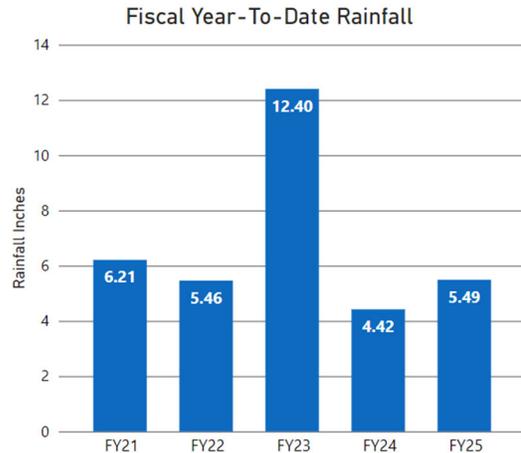
Revenues

Total revenues are 9.74% of budget and 3% higher than the prior year due to lower service charges revenues. Charges for Services are 18.71% of budget and 4% 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 4.36 inches of rainfall in the month of November, with the average rainfall for the month in the Sugar Land area being 4.30 inches.



Expenditures

Operating expenditures are 13.55% of budget and 0% higher than the prior year.

Non-operating expenditures are 0.99% of budget and 122% higher than the prior year.

Total expenditures are 4.24% of budget and 11% higher than the prior year.

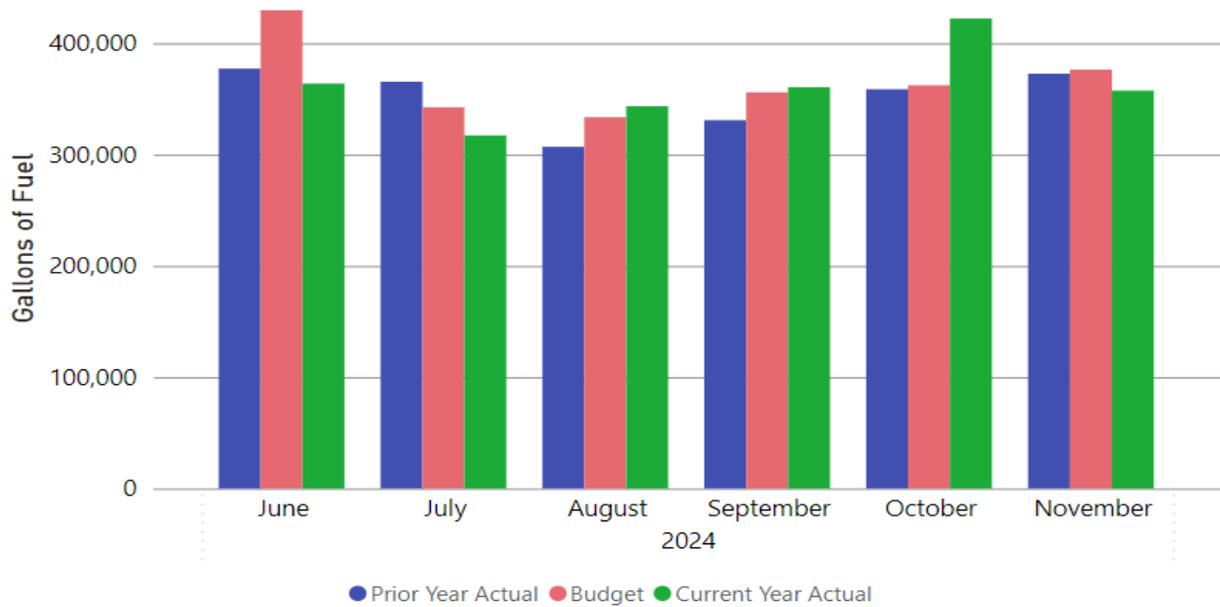
Airport Fund

Revenues

Operating revenues are 14.98% of budget and 5% lower than the prior year driven by miscellaneous revenues and fuel sales.

Fuel sales revenue is 14.25% of budget and 7% lower than last fiscal year. The Airport sold 357,440 gallons of fuel in November, which is 5.02% lower than budget and 4.07% 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 19.20% of budget and 18% higher than the prior year.

Total revenues are 14.22% of budget and 5% lower than the prior year. Excluding bond proceeds revenues are 39.86% higher than the prior year.

Expenditures

Operating expenditures are 13.82% of budget and are 0% lower than prior year, primarily due to the decrease in FBO Services expenditures. Excluding the cost for resale fuel, operating expenditures are 39.86% higher than the prior year.

Non-operating expenditures are 8.59% of budget are 82% higher than prior year. Activity will increase as the first quarter progresses.

Total expenditures are 13.01% of budget and 5% higher than the prior year.

Employee Benefits Fund

Revenues

Total revenues are 9.24% of budget and 41% lower than last year due to lower contributions.

Expenditures

Total expenditures are 15.72% of budget and 1% higher than the prior year primarily due to higher medical claims and wellness program expenditures thru the period.

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 26.33% of budget and 15% higher than last fiscal year due to lower hotel occupancy tax receipts.

Hotel occupancy taxes received through November totals \$775,847 and shows an increase of 15% 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 7.07% of budget and 36% higher than the prior year.

Sugar Land Development Corporation

Revenues

Total revenues are 15.69% of budget and 2% higher than the prior year primarily due to higher sales tax collections.

November sales tax collections of \$766,725 are 3% higher than the prior year and 1% 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 2.78% of budget and 73% lower than the prior year. The Economic Development Program budget is \$625,607 and \$116,778 has been expended to date.

Non-operating expenditures are 0% of budget and \$0 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 0.79% of budget and 73% 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 17.97% of budget and 5% higher than the prior year primarily due to higher sales tax and miscellaneous revenues. November sales tax collections of \$766,725 are 3% higher than the prior year and 1% 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 3.84% of budget and 37% lower than the prior year thru the period. The Economic Development Program budget is \$568,994. Through November, \$20,496 has been spent to date.

Non-operating expenditures are 0% to date and 100% lower 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 0.19% of budget and 38% lower 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 November 30, 2024

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Property Tax	\$ 35,851	\$ 43,003,149	\$ 7,167,192	\$ 644,557	1.50
Sales Tax	8,705,899	52,637,756	8,589,995	9,141,095	17.37
Other Taxes	776,060	6,422,000	1,070,333	1,121,747	17.47
Licenses and Permits	583,286	3,919,000	653,167	1,044,710	26.66
Intergovernmental	233,242	1,650,105	275,018	20,907	1.27
Charges for Services	905,928	5,680,000	946,667	1,303,965	22.96
Fines & Forfeitures	195,812	1,241,000	206,833	173,851	14.01
Interest Income	340,281	2,740,000	456,667	390,760	14.26
Contribution	247,332	392,000	65,333	28,666	7.31
Miscellaneous Revenue	51,039	508,000	84,667	76,241	15.01
Operating Revenues	12,074,731	118,193,010	19,515,870	13,946,498	11.80
Transfers from Other Funds	-	7,670,490	1,278,415	-	0.00
Non-Operating Revenues	-	7,670,490	1,278,415	-	0.00
Total Revenues	12,074,731	125,863,500	20,794,285	13,946,498	11.08
Operating Expenditures					
General Government	4,069,206	25,851,244	4,308,541	5,012,977	19.39
Finance	901,962	7,206,815	1,201,136	1,076,117	14.93
Public Works	1,694,882	12,249,393	2,041,565	1,761,929	14.38
Parks	912,884	7,239,790	1,206,632	1,088,503	15.04
Permits	159,434	1,232,176	205,363	145,938	11.84
Inspection	111,804	799,237	133,206	234,427	29.33
Planning	189,507	1,573,192	262,199	260,825	16.58
City Engineer	437,521	4,378,780	729,797	666,862	15.23
Env.-Neighborhood Services	1,299,093	9,393,311	1,565,552	1,521,386	16.20
Public Safety - Police	4,412,602	30,683,979	5,113,997	5,747,484	18.73
Public Safety - Dispatch	486,946	4,061,316	676,886	647,742	15.95
Public Safety - Fire/EMS	3,080,766	24,350,667	4,058,445	4,577,619	18.80
Total Operating Expenditures	17,756,607	129,019,901	21,503,317	22,741,809	17.63
Non-Departmental					
Rebates & Assignments	15,341	3,541,356	590,226	15,341	0.43
Transfers to Other Funds	-	3,237,841	539,640	-	0.00
Insurance Premium	1,014,792	1,600,000	266,667	2,158,220	134.89
Miscellaneous	-	(3,100,000)	(516,667)	-	0.00
Total Non-Departmental Expenditures	1,030,133	5,279,197	879,866	2,173,561	41.17
Total Expenditures	18,786,740	134,299,098	22,383,183	24,915,370	18.55
Revenues Over/(Under) Expenditures	(6,712,009)	(8,435,598)	(1,588,898)	(10,968,871)	-
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	\$ 41,100,662	\$ 32,411,208	\$ -	\$ 29,877,935	-

Sugar Land Development Corporation
Monthly Financial Statement (Unaudited)
For the Period Ending November 30, 2024

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Sales Tax	\$ 1,450,983	\$ 8,734,295	\$ 1,431,666	\$ 1,523,516	17.44
Interest Income	171,832	600,000	100,000	137,291	22.88
TIRZ #1	-	1,221,980	203,663	-	-
TIRZ #3	-	30,000	5,000	-	-
Total Operating Revenues	1,622,815	10,586,275	1,740,329	1,660,807	15.69
Bond Proceeds	-	-	-	-	-
Total Non-Operating Revenues	-	-	-	-	-
Total Revenues	1,622,815	10,586,275	1,740,329	1,660,807	15.69
Expenditures					
Economic Development Program	179,459	625,607	104,268	116,778	18.67
Economic Development Incentives	266,885	3,700,000	616,667	-	-
Contractual Services	3,565	9,440	1,573	3,565	37.77
Total Operating Expenditures	449,909	4,335,047	722,508	120,344	2.78
Debt Service	-	3,886,028	647,671	-	-
Payment to Escrow Agent	-	-	-	-	-
Reserve for Opportunities	-	3,500,000	583,333	-	-
Bond Issuance & Disclosure	-	-	-	-	-
Capital Projects Reimbursement	-	-	-	-	-
Transfers to Other Funds	-	3,491,705	581,951	-	-
Total Non-Operating Expenditures	-	10,877,733	1,812,956	-	-
Total Expenditures	449,909	15,212,780	2,535,463	120,344	0.79
Revenues Over/(Under) Expenditures	1,172,906	(4,626,505)	(795,134)	1,540,463	-
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	\$ 19,970,988	\$ 18,594,197	\$ -	\$ 24,761,165	-

Tourism Fund
Monthly Financial Statement (Unaudited)
For the Period Ending November 30, 2024

	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	\$ 673,335	\$ 2,888,981	\$ 481,497	\$ 775,847	26.86
Interest Income	11,583	95,000	15,833	13,989	14.73
Miscellaneous	619	21,000	3,500	1,272	6.06
Total Revenues	685,536	3,004,981	500,830	791,108	26.33
Expenditures					
Tourism Program	102,220	1,142,078	190,346	142,685	12.49
Visitor Center	45,295	357,114	59,519	58,471	16.37
Cultural Arts/Public Arts	-	-	-	-	-
Total Operating Expenditures	147,514	1,499,192	249,865	201,156	13.42
Transfer Out - Debt Service Fund	-	1,344,281	224,047	-	-
Transfer Out - Others	-	550	92	-	-
Reserve for Oppourtunies	-	-	-	-	-
Total Non-Operating Expenditures	-	1,344,831	224,139	-	-
Total Expenditures	147,514	2,844,023	474,004	201,156	7.07
Revenues Over/(Under) Expenditures	538,022	160,958	26,826	589,952	-
Accrued Hotel Tax	(673,335)	(673,335)	-	(673,335)	-
Fund Balance - Beginning	2,461,118	2,876,926	-	2,876,926	-
Fund Balance - Ending	\$ 2,325,805	\$ 2,364,549	\$ -	\$ 2,793,543	-

Employee Benefits Fund
Monthly Financial Statement (Unaudited)
For the Period Ending November 30, 2024

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Contributions	\$ 2,247,989	\$ 14,329,705	\$ 2,388,284	\$ 1,238,089	8.64
Interest Income	15,484	137,822	22,970	25,445	18.46
Miscellaneous Revenue	233,896	1,363,815	227,303	198,601	14.56
Total Revenues	<u>2,497,370</u>	<u>15,831,342</u>	<u>2,638,557</u>	<u>1,462,135</u>	<u>9.24</u>
Expenditures					
Insurance – Fully Insured	276,723	2,097,485	349,581	307,677	14.67
Insurance – Self Insured/Medical	1,603,406	9,222,171	1,537,029	1,542,365	16.72
Insurance – Self Insured/Pharmacy	357,084	3,082,405	513,734	412,737	13.39
Insurance – Other	214,995	1,415,918	235,986	234,289	16.55
Miscellaneous	59,318	375,799	62,633	48,371	12.87
Total Expenditures	<u>2,511,526</u>	<u>16,193,778</u>	<u>2,698,963</u>	<u>2,545,439</u>	<u>15.72</u>
Revenue Over/ (Under) Expenditures	(14,157)	(362,436)	(60,406)	(1,083,304)	-
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>\$ 1,104,554</u>	<u>\$ 1,211,167</u>	<u>\$ -</u>	<u>\$ 490,299</u>	<u>-</u>

Debt Service Fund
Monthly Financial Statement (Unaudited)
For the Period Ending November 30, 2024

	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	\$ -	\$ 30,139,161	\$ 5,023,194	\$ 472,499	1.57
Delinquent Property Taxes	16,705	60,300	10,050	(43,559)	(72.24)
Interest Income	39,072	477,600	79,600	135,879	28.45
Miscellaneous	-	521,550	86,925	-	-
Operating Revenues	<u>55,777</u>	<u>31,198,611</u>	<u>5,199,769</u>	<u>564,819</u>	<u>1.81</u>
Bond Proceeds	-	-	-	-	-
Transfer from Other Funds	-	5,010,163	835,027	-	-
Non-Operating Revenues	<u>-</u>	<u>5,010,163</u>	<u>835,027</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>55,777</u>	<u>36,208,774</u>	<u>6,034,796</u>	<u>564,819</u>	<u>1.56</u>
Expenditures					
Debt Service	-	33,221,199	5,536,867	-	-
Payment to Escrow Agent	-	-	-	-	-
Fiscal Fees	6,725	50,000	8,333	2,475	4.95
Total Operating Expenditures	<u>6,725</u>	<u>33,271,199</u>	<u>5,545,200</u>	<u>2,475</u>	<u>0.01</u>
Rebates & Assignments	-	2,375,578	395,930	-	-
Transfers to Other Funds	-	250,249	41,708	-	-
Total Non-Operating Expenditures	<u>-</u>	<u>2,625,827</u>	<u>437,638</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>6,725</u>	<u>35,897,026</u>	<u>5,982,838</u>	<u>2,475</u>	<u>0.01</u>
Revenue Over/ (Under) Expenditures	49,052	311,748	51,958	562,344	-
Fund Balance - Beginning	9,001,755	11,698,022	-	11,698,022	-
Fund Balance - Ending	<u>\$ 9,050,807</u>	<u>\$ 12,009,770</u>	<u>\$ -</u>	<u>\$ 12,260,366</u>	<u>-</u>

Utility Fund
Monthly Financial Statement (Unaudited)
For the Period Ending November 30, 2024

	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	\$ 13,054,742	\$ 72,456,784	\$ 12,271,810	\$ 13,555,334	18.71
Tap Fees	28,590	337,984	56,331	15,225	4.50
Interest Income	326,104	1,019,387	169,898	277,076	27.18
Miscellaneous Revenues	97,526	896,350	149,392	119,996	13.39
Total Operating Revenues	<u>13,506,963</u>	<u>74,710,505</u>	<u>12,647,430</u>	<u>13,967,631</u>	<u>18.70</u>
Bond Proceeds	-	67,744,743	11,290,791	-	-
Transfers In - PID	-	34,531	5,755	-	-
Transfers In - Connection Fees	-	868,019	144,670	-	-
Total Non-Operating Revenues	<u>-</u>	<u>68,647,293</u>	<u>11,441,216</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>13,506,963</u>	<u>143,357,798</u>	<u>24,088,646</u>	<u>13,967,631</u>	<u>9.74</u>
Operating Expenditures					
Utility Administration	127,831	1,466,918	244,486	203,832	13.90
Water Distribution	275,368	3,123,702	520,617	439,315	14.06
Water Production	662,450	4,233,134	705,522	802,725	18.96
Wastewater Collection	161,997	1,460,876	243,479	206,350	14.13
Wastewater Treatment	1,309,002	9,179,746	1,529,958	1,431,237	15.59
Water Quality	137,112	1,672,831	278,805	201,217	12.03
Water Conservation	37,274	296,839	49,473	18,469	6.22
Utility Customer Service	162,470	1,838,667	306,445	252,523	13.73
Surface Water	1,906,632	11,768,261	1,961,377	1,112,016	9.45
AMI Operations	-	299,065	49,844	39,465	13.20
Treasury	304,861	2,294,644	382,441	391,751	17.07
Total Operating Expenditures	<u>5,084,998</u>	<u>37,634,683</u>	<u>6,272,447</u>	<u>5,098,899</u>	<u>13.55</u>
Non-Operating Expenditures					
CIP Transfer	-	69,744,743	11,624,124	-	-
Transfers Out	-	8,928,685	1,488,114	-	-
Debt Service	750	28,128,484	4,688,081	750	0.00
Issuance Costs	-	1,160,195	193,366	-	-
Contingency	-	-	-	-	-
Miscellaneous	481,437	79,133	13,189	1,071,421	1,353.95
Inter Fund Loan - Solid Waste	-	-	-	-	-
Total Non-operating Expenditures	<u>482,187</u>	<u>108,041,240</u>	<u>18,006,873</u>	<u>1,072,171</u>	<u>0.99</u>
Total Expenditures	<u>5,567,185</u>	<u>145,675,923</u>	<u>24,279,320</u>	<u>6,171,070</u>	<u>4.24</u>
Net Income /(Loss)	7,939,777	(2,318,124)	(190,675)	7,796,561	-
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	<u>\$ 45,236,164</u>	<u>\$ 25,855,726</u>	<u>\$ -</u>	<u>\$ 35,970,411</u>	<u>-</u>

Airport Fund
Monthly Financial Statement (Unaudited)
For the Period Ending November 30, 2024

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Fuel Sales	\$ 3,648,711	\$ 23,905,351	\$ 4,139,168	\$ 3,405,405	14.25
Hangar Leases	254,416	1,559,700	259,950	299,511	19.20
Charges for Services	201,112	1,069,600	178,267	199,927	18.69
Interest Income	70,860	250,000	41,667	71,812	28.72
Other Revenues	84,819	350,000	58,333	72,624	20.75
Miscellaneous Revenues	44,504	300,000	50,000	59,450	19.82
Total Operating Revenues	4,304,422	27,434,651	4,727,384	4,108,728	14.98
Bond Proceeds	-	-	-	-	-
Grants	-	894,000	149,000	-	-
Transfer from Other Funds	-	563,056	93,843	-	-
Total Non-Operating Revenues	-	1,457,056	242,843	-	-
Total Revenues	4,304,422	28,891,707	4,970,227	4,108,728	14.22
Expenditures					
Airport Administration	178,185	1,494,674	249,112	269,390	18.02
Airfield	49,278	421,536	70,256	72,643	17.23
FBO Services	2,749,922	19,278,437	3,213,073	2,511,215	13.03
Café Select	42,459	346,938	57,823	51,799	14.93
Maintenance & Operations	138,638	1,536,729	256,122	207,315	13.49
US Customs	75,118	409,701	68,284	133,439	32.57
Total Operating Expenditures	3,233,600	23,488,015	3,914,669	3,245,801	13.82
Operating Transfers Out	-	2,137,581	356,264	-	-
Transfers Out - Bond CIP	-	-	-	-	-
Debt Service	-	1,940,458	323,410	-	-
Miscellaneous	203,666	247,970	41,328	371,644	149.87
Total Non-Operating Expenditures	203,666	4,326,009	721,001	371,644	8.59
Total Expenditures	3,437,266	27,814,024	4,635,671	3,617,445	13.01
Net Income/(Loss)	867,156	1,077,684	334,557	491,283	-
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	\$ 8,960,245	\$ 9,211,376	\$ -	\$ 8,624,975	-

Sugar Land 4B Corporation
Monthly Financial Statement (Unaudited)
For the Period Ending October 31, 2024

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
Revenues					
Sales Tax	\$ 1,450,983	\$ 8,734,295	\$ 673,098	\$ 1,523,516	17.44
Interest Income	173,830	500,000	41,667	96,988	19.40
TIRZ #1	-	146,678	12,223	-	-
TIRZ #3	-	-	-	-	-
Miscellaneous	-	80,000	6,667	80,000	100.00
Total Revenues	1,624,814	9,460,973	733,654	1,700,504	17.97
Expenditures					
Economic Development Program	33,439	568,994	47,416	20,496	3.60
Contractual Services	1,639	6,750	563	1,639	24.28
Total Operating Expenditures	35,078	575,744	47,979	22,135	3.84
Debt Service	-	2,015,925	167,994	-	-
Incentives	-	2,037,500	169,792	-	-
Bond Issuance & Disclosure	500	1,000	83	-	-
Reserve for Opportunities	-	4,600,000	383,333	-	-
Transfers to Capital Projects	-	1,000,000	83,333	-	-
Transfers to Other Funds	-	1,444,526	120,377	-	-
Total Non-Operating Expenditures	500	11,098,951	924,913	-	-
Total Expenditures	35,578	11,674,695	972,891	22,135	0.19
Revenues Over/(Under) Expenditures	1,589,235	(2,213,722)	(239,237)	1,678,369	-
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	\$ 15,453,585	\$ 14,299,426	\$ -	\$ 18,191,517	-

**CITY OF SUGAR LAND
SUMMARY OF CURRENT INVESTMENTS
FOR THE MONTH ENDED NOVEMBER 30, 2024**

%	Par	Weighted Average Maturity	Weighted Average Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value
TexPool								
8.67%	\$ 39,089,827	1	4.73%	\$ 39,089,827	\$ 38,938,440	\$ 38,938,440	\$ 39,089,827	\$ 39,089,827
Texas CLASS								
20.80%	93,827,460	1	4.88%	93,827,460	93,452,692	93,452,692	93,827,460	93,827,460
TexSTAR								
13.34%	60,183,767	1	4.71%	60,183,767	59,951,620	59,951,620	60,183,767	60,183,767
Cash/Sweep (Incl. 1-Day Float)								
23.79%	107,292,237	1	4.57%	107,292,237	106,669,634	106,669,634	107,292,237	107,292,237
Funds with Escrow Agents (MMF)								
13.14%	59,271,578	1	4.41%	59,271,578	59,360,494	59,360,494	59,271,578	59,271,578
Certificates of Deposit								
3.41%	15,376,000	374	4.60%	15,376,000	15,376,000	15,428,117	15,376,000	15,400,407
Agencies								
16.41%	74,000,000	480	4.36%	73,898,847	79,965,332	79,876,001	73,973,154	73,899,950
Treasury Note/Bill								
0.44%	2,000,000	12	4.41%	1,984,375	1,989,939	1,993,750	1,989,939	1,992,734
Total Portfolio								
100.0%	\$ 451,040,870	92	4.61%	\$ 450,924,092	\$ 455,704,151	\$ 455,670,747	\$ 451,003,962	\$ 450,957,961

			October 2024	November 2024	Difference
Total Weighted Average Maturity in Days	92	3 Month T Bill	4.53%	4.45%	-0.08%
Total Weighted Average Yield to Maturity	4.61%	6 Month T Bill	4.45%	4.43%	-0.02%
Longest Maturity of Open Investment in Days	1,084	Benchmark Agency Portfolio WAY	4.53%	4.47%	-0.06%
			4.74%	4.61%	-0.12%

Investment Activity during the month:

	Book	Market
Beginning Total Portfolio Value	\$ 455,704,151	\$ 455,670,747
Net Change in CDs	(744,000)	(27,710)
Purchased CDs	744,000	-
Net Change in Agencies	(5,992,178)	(5,976,050)
Purchased Agencies	-	-
Purchased T-Bills	-	-
Net Change in Treasuries	-	(1,016)
Net Change in Escrow Funds	(88,915)	(88,915)
Net Change in Pools	758,302	758,302
Net Change in Cash/Sweep	622,603	622,603
Net Change in Portfolio Value	(4,700,188)	(4,712,786)
Discount Note - Amortization	-	-
Accrued Interest Receivable	876,027	876,027
Portfolio Ending Value with Accrued Interest	451,879,990	451,833,988
TexPool Interest Earned		151,387
TexStar Interest Earned		232,147
Escrows (MMF) - Interest Earned		224,037
Texas CLASS Interest Earned		374,769
Total Pooled/MMF Investments Interest Allocation		\$ 982,339

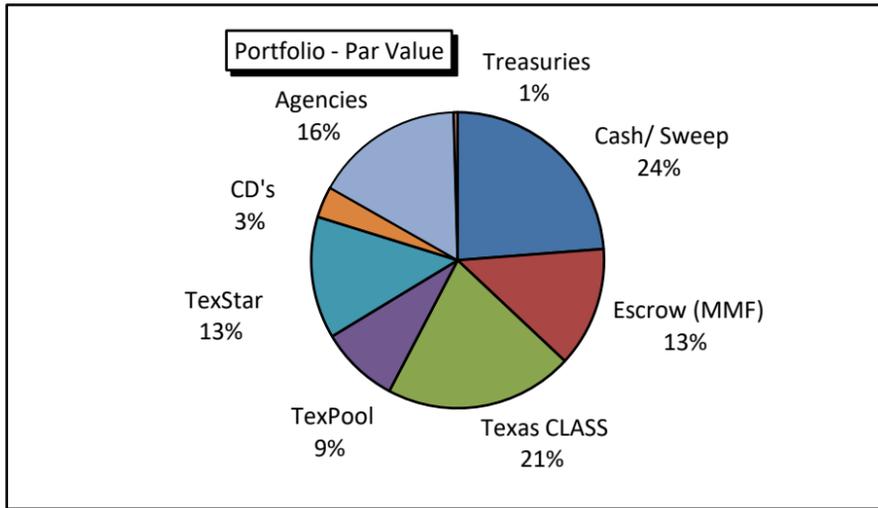
CITY OF SUGAR LAND
CD & AGENCY DETAIL BY INVESTMENT
FOR THE MONTH ENDED NOVEMBER 30, 2024

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	234553EL5	3/28/24	12/30/24	30	100.0	5.25%	248,000	248,000	248,237	248,000	248,125.21
CD	248,000	58958PNE0	3/22/25	12/30/24	30	100.0	5.25%	248,000	248,000	248,237	248,000	248,125.21
CD	248,000	382666AH8	2/6/24	2/5/25	67	100.0	4.90%	248,000	248,000	248,042	248,000	248,052.66
CD	248,000	06426KDF2	2/14/24	2/13/25	75	100.0	4.85%	248,000	248,000	248,125	248,000	248,090.65
CD	248,000	6840SVAB5	8/30/23	2/28/25	90	100.0	5.20%	248,000	248,000	248,558	248,000	248,414.08
CD	248,000	78658RHM6	3/23/22	3/24/25	114	100.0	2.00%	248,000	248,000	245,607	248,000	246,063.51
CD	248,000	05890QAR5	3/22/24	3/8/25	98	100.0	5.10%	248,000	248,000	248,514	248,000	248,376.86
CD	248,000	201313CC5	3/22/25	3/28/25	118	100.0	5.10%	248,000	248,000	248,514	248,000	248,376.86
CD	248,000	316777ZG9	3/22/24	3/28/25	118	100.0	5.15%	248,000	248,000	248,408	248,000	248,290.44
CD	248,000	95763PQA2	9/29/23	3/28/25	118	100.0	5.35%	248,000	248,000	248,889	248,000	248,685.83
CD	248,000	073371BTN1	4/3/24	4/2/25	123	100.0	5.00%	248,000	248,000	248,443	248,000	248,317.43
CD	248,000	465076UJ4	9/29/23	4/21/25	142	100.0	5.50%	248,000	248,000	249,240	248,000	248,977.58
CD	248,000	02589ACC4	4/29/22	4/28/25	149	100.0	2.00%	248,000	248,000	246,066	248,000	246,319.36
CD	248,000	254673B70	4/29/22	4/28/25	149	100.0	2.00%	248,000	248,000	246,066	248,000	246,319.36
CD	248,000	062683KT3	4/24/24	4/30/25	151	100.0	5.05%	248,000	248,000	248,656	248,000	248,478.14
CD	248,000	49306SL87	4/24/24	4/30/25	151	100.0	5.10%	248,000	248,000	248,715	248,000	248,528.17
CD	248,000	700168HM2	4/24/24	4/30/25	151	100.0	5.05%	248,000	248,000	248,656	248,000	248,478.14
CD	248,000	38522ABW5	11/8/23	5/8/25	159	100.0	5.30%	248,000	248,000	249,126	248,000	248,924.65
CD	248,000	149159TU9	6/3/24	6/3/25	185	100.0	5.20%	248,000	248,000	249,075	248,000	248,823.65
CD	248,000	85508VAZ2	6/7/24	6/6/25	188	100.0	5.20%	248,000	248,000	249,098	248,000	248,841.20
CD	248,000	33646CNEO	12/16/22	6/16/25	198	100.0	4.90%	248,000	248,000	248,022	248,000	247,945.81
CD	248,000	38150VVX4	7/18/24	7/23/25	235	100.0	4.75%	248,000	248,000	248,687	248,000	248,417.40
CD	248,000	045491TG2	7/18/24	7/25/25	237	100.0	4.75%	248,000	248,000	248,697	248,000	248,422.85
CD	248,000	29367SKW3	2/13/24	8/13/25	256	100.0	4.65%	248,000	248,000	248,670	248,000	248,422.05
CD	248,000	619165KB8	2/13/24	8/13/25	256	100.0	4.60%	248,000	248,000	248,574	248,000	248,336.07
CD	248,000	152577BE1	8/19/22	8/19/25	262	100.0	3.20%	248,000	248,000	245,874	248,000	245,883.91
CD	248,000	02357QCA3	8/24/23	8/25/25	268	100.0	5.05%	248,000	248,000	249,430	248,000	249,045.19
CD	248,000	32026UY26	8/29/23	8/29/25	272	100.0	5.00%	248,000	248,000	249,360	248,000	248,977.60
CD	248,000	38120MCC8	8/31/23	8/29/25	272	100.0	4.95%	248,000	248,000	249,408	248,000	249,036.60
CD	248,000	81171AHX1	8/26/24	8/29/25	272	100.0	4.05%	248,000	248,000	247,506	248,000	247,285.67
CD	248,000	856528ES9	8/30/23	8/29/25	272	100.0	5.00%	248,000	248,000	249,509	248,000	249,127.92
CD	248,000	740367TU1	6/25/24	9/5/25	279	100.0	5.15%	248,000	248,000	249,832	248,000	249,447.61
CD	248,000	928828EP1	9/6/24	9/5/25	279	100.0	4.20%	248,000	248,000	247,823	248,000	247,562.40
CD	248,000	78011KCD8	8/26/24	9/30/25	304	100.0	4.15%	248,000	248,000	247,750	248,000	247,460.30
CD	248,000	05610LPS7	10/31/24	10/31/25	335	100.0	4.10%	248,000	248,000	248,000	248,000	247,424.37
CD	248,000	82869AHZ1	11/1/24	10/31/25	335	100.0	4.05%	248,000	new	new	248,000	247,314.63
CD	248,000	867352BQ8	10/31/24	10/31/25	335	100.0	4.45%	248,000	248,000	248,000	248,000	247,861.07
CD	248,000	05584CK88	11/1/23	11/3/25	338	100.0	5.05%	248,000	248,000	250,058	248,000	249,674.74
CD	248,000	04846LAA1	11/5/24	11/5/25	340	100.0	4.40%	248,000	new	new	248,000	247,739.96
CD	248,000	332135LX8	11/6/24	11/6/25	341	100.0	4.15%	248,000	new	new	248,000	247,545.48
CD	248,000	31944ABV2	12/9/22	12/9/25	374	100.0	4.40%	248,000	248,000	248,030	248,000	248,022.49
CD	248,000	227563HS5	6/11/24	12/11/25	376	100.0	5.15%	248,000	248,000	250,492	248,000	249,957.73
CD	248,000	34520LAW3	12/15/22	12/15/25	380	100.0	4.25%	248,000	248,000	248,186	248,000	247,835.93
CD	248,000	02769QEH8	12/16/22	12/16/25	381	100.0	4.10%	248,000	248,000	247,780	248,000	247,456.12
CD	248,000	91330AGQ4	9/4/24	3/4/26	459	100.0	4.00%	248,000	248,000	247,578	248,000	247,087.37
CD	248,000	108622PU9	6/14/24	6/12/26	559	100.0	4.95%	248,000	248,000	251,465	248,000	250,585.11
CD	248,000	27002YGT7	6/25/24	6/25/26	572	100.0	5.05%	248,000	248,000	251,939	248,000	251,005.86
CD	248,000	90355GPR1	7/18/24	7/24/26	601	100.0	4.50%	248,000	248,000	249,928	248,000	249,019.00
CD	248,000	05580A2Y9	8/25/23	8/25/26	633	100.0	4.80%	248,000	248,000	251,285	248,000	250,198.94
CD	248,000	17312Q4A4	9/29/23	9/29/26	668	100.0	5.10%	248,000	248,000	253,009	248,000	251,761.64
CD	248,000	06051XJY9	10/31/24	11/2/26	702	100.0	3.90%	248,000	248,000	248,000	248,000	246,661.21
CD	248,000	485836GJ3	5/8/24	11/6/26	706	100.0	4.80%	248,000	248,000	252,014	248,000	250,755.75
CD	248,000	23322GV61	2/7/24	11/09/26	709	100.0	4.15%	248,000	248,000	248,901	248,000	247,764.43
CD	248,000	61690DUF3	7/18/24	1/25/27	786	100.0	4.55%	248,000	248,000	251,094	248,000	249,829.39
CD	248,000	88054RBZ2	2/9/24	2/9/27	801	100.0	4.15%	248,000	248,000	248,909	248,000	247,716.61
CD	248,000	46656MY62	3/22/24	3/25/27	845	100.0	4.80%	248,000	248,000	248,417	248,000	248,111.55
CD	248,000	20367GBU2	3/22/24	3/29/27	849	100.0	4.55%	248,000	248,000	251,312	248,000	250,051.64
CD	248,000	32106KEZ9	10/31/24	4/3/27	854	100.0	4.25%	248,000	248,000	248,000	248,000	246,091.23
CD	248,000	73317ACZ3	5/1/24	5/3/27	884	100.0	4.70%	248,000	248,000	252,319	248,000	251,001.88

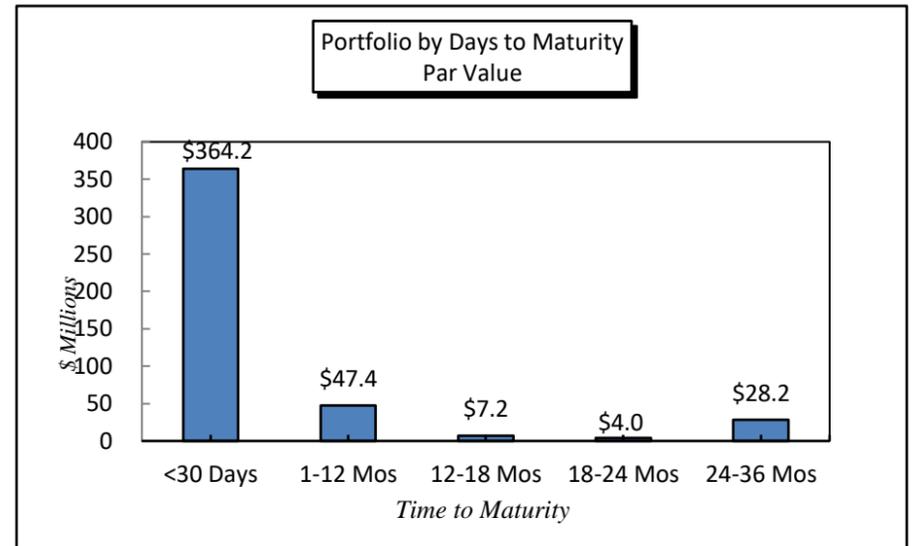
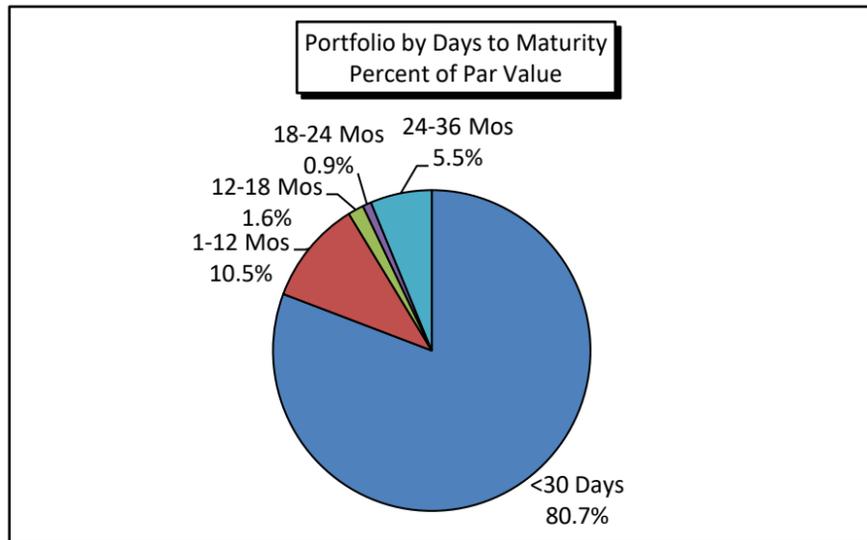
CITY OF SUGAR LAND
CD & AGENCY DETAIL BY INVESTMENT
FOR THE MONTH ENDED NOVEMBER 30, 2024

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	09776DAE4	6/25/24	6/25/27	937	100.0	5.35%	248,000	248,000	249,632	248,000	249,078.06	
CD	248,000	064236CC4	7/18/24	7/30/27	972	100.0	4.90%	248,000	248,000	248,343	248,000	248,104.02	
CD	248,000	12527CHP0	10/31/24	10/29/27	1,063	100.0	4.35%	248,000	248,000	248,000	248,000	246,770.52	
			WAM:		374	WAY:		4.60%	\$ 15,376,000	\$ 14,632,000	\$ 14,684,102	\$ 15,376,000	15,400,407.10
FFCB	2,000,000	3133ENGQ7	2/27/24	12/9/24	9	100.0	5.13%	1,936,120	1,991,289	1,991,885	1,997,990	1,998,569.20	
FFCB	2,000,000	3133EN4N7	12/20/22	12/20/24	20	100.0	4.25%	1,996,927	1,999,790	1,998,689	1,999,916	1,999,555.90	
FHLB	2,000,000	3130AQX99	2/27/22	2/27/25	89	100.0	1.81%	2,000,000	2,000,000	1,981,485	2,000,000	1,986,441.36	
FAMCA	2,000,000	31424WGG1	3/11/24	3/11/25	101	100.0	5.00%	2,000,000	2,000,000	2,002,751	2,000,000	2,002,316.08	
FFCB	2,000,000	3133ERAF8	4/3/24	4/4/25	125	100.0	5.00%	1,999,000	1,999,575	2,006,502	1,999,658	2,002,726.50	
FHLB	2,000,000	3130ARFT3	4/14/22	4/14/25	135	100.0	2.40%	2,000,000	2,000,000	1,979,669	2,000,000	1,983,249.12	
FHLB	2,000,000	3130ARU82	4/29/22	4/28/25	149	100.0	3.05%	2,000,000	2,000,000	1,985,736	2,000,000	1,987,985.38	
FHLB	2,000,000	3130ARSP7	4/29/22	4/28/25	149	100.0	3.02%	2,000,000	2,000,000	1,985,362	2,000,000	1,987,641.54	
FHLB	2,000,000	3130ART76	5/12/22	5/12/25	163	100.0	3.15%	2,000,000	2,000,000	1,985,653	2,000,000	1,987,872.12	
FAMCA	2,000,000	31424WJJ2	5/16/24	5/16/25	167	100.0	5.15%	2,000,000	2,000,000	2,010,402	2,000,000	2,005,378.14	
FHLMC	2,000,000	3134GXTK0	5/23/22	5/23/25	174	100.0	3.55%	2,000,000	2,000,000	1,990,714	2,000,000	1,992,251.00	
FHLMC	2,000,000	31424WKC5	6/6/23	6/12/25	194	100.0	5.20%	2,000,000	2,000,000	2,011,892	2,000,000	2,008,287.44	
FHLB	2,000,000	3130ASG45	7/11/22	7/11/25	223	100.0	4.00%	2,000,000	2,000,000	1,992,449	2,000,000	1,993,427.64	
FHLB	2,000,000	3130AYZ33	2/14/24	8/14/25	257	100.0	5.00%	2,000,000	2,000,000	1,998,690	2,000,000	1,997,775.06	
FHLB	2,000,000	3130ASVZ9	8/30/22	8/22/25	265	100.0	4.00%	2,000,000	2,000,000	1,990,728	2,000,000	1,992,198.54	
FFCB	2,000,000	3133EPTZ8	8/22/23	8/22/25	265	100.0	5.00%	1,999,700	1,999,879	2,009,301	1,999,891	2,007,738.38	
FHLMC	2,000,000	3134GXM92	8/25/22	8/25/25	268	100.0	3.75%	2,000,000	2,000,000	1,989,475	2,000,000	1,990,530.50	
FHLMC	2,000,000	3134GXM92	8/25/22	8/25/25	268	100.0	3.75%	2,000,000	2,000,000	1,989,475	2,000,000	1,990,530.50	
FHLMC	2,000,000	3134GXR97	8/26/22	8/28/25	271	100.0	4.16%	2,000,000	2,000,000	1,995,392	2,000,000	1,995,296.32	
FHLB	2,000,000	3130AT4W4	9/15/22	9/15/25	289	100.0	4.18%	2,000,000	2,000,000	1,991,282	2,000,000	1,991,727.06	
FHLB	2,000,000	3130ATE29	9/29/22	9/29/25	303	100.0	4.38%	2,000,000	2,000,000	2,000,946	2,000,000	2,000,124.78	
FHLB	2,000,000	3130AYPS9	1/20/24	1/30/26	426	100.0	4.80%	2,000,000	2,000,000	1,997,544	2,000,000	1,996,323.18	
FHLB	2,000,000	3130B0MP1	3/27/24	3/27/26	482	100.0	5.02%	2,000,000	2,000,000	2,001,564	2,000,000	2,000,573.54	
FHLMC	2,000,000	3130B3JZ7	11/1/24	10/30/26	699	100.0	4.73%	2,000,000	new	new	2,000,000	1,997,006.74	
FFCB	2,000,000	3133EP2T1	2/14/24	2/12/27	804	100.0	4.13%	1,986,100	1,989,413	1,998,912	1,989,794	1,996,040.46	
FHLMC	2,000,000	3134H1SN4	2/22/24	2/22/27	814	100.0	4.25%	1,981,000	1,985,386	1,996,348	1,985,906	1,996,494.36	
FNMA	2,000,000	3135GAPV7	3/5/24	3/5/27	825	100.0	5.30%	2,000,000	2,000,000	2,002,007	2,000,000	2,001,576.50	
FNMA	2,000,000	3130B0M63	3/25/24	3/24/27	844	100.0	5.30%	2,000,000	2,000,000	1,999,019	2,000,000	1,998,857.16	
FHLB	2,000,000	3130B0UQ0	4/10/24	4/15/27	866	100.0	5.00%	2,000,000	2,000,000	2,011,233	2,000,000	2,014,699.36	
FHLMC	2,000,000	3135GATB7	6/3/24	6/3/27	915	100.0	5.28%	2,000,000	2,000,000	2,005,384	2,000,000	2,003,702.48	
FHLB	2,000,000	3130B2Y33	9/27/24	6/17/27	929	100.0	4.13%	2,000,000	2,000,000	1,983,573	2,000,000	1,989,836.12	
FHLB	2,000,000	3130B2HS7	8/22/24	8/13/27	986	100.0	5.00%	2,000,000	2,000,000	2,000,056	2,000,000	1,999,801.70	
FHLB	2,000,000	3130B2G33	8/22/24	8/18/27	991	100.0	5.25%	2,000,000	2,000,000	2,000,059	2,000,000	2,000,349.64	
FHLB	2,000,000	31424WQQ8	11/4/24	11/4/27	1,069	100.0	4.50%	2,000,000	new	new	2,000,000	2,000,739.12	
FHLB	2,000,000	31424WQQ8	11/4/24	11/4/27	1,069	100.0	4.50%	2,000,000	new	new	2,000,000	2,000,739.12	
FHLB	2,000,000	3130B3MH3	11/8/24	11/5/27	1,070	100.0	4.50%	2,000,000	new	new	2,000,000	2,001,022.04	
FHLB	2,000,000	3130B3SE4	11/19/24	11/19/27	1,084	100.0	4.65%	2,000,000	new	new	2,000,000	2,000,566.06	
			WAM:		480	WAY:		4.36%	\$ 73,898,847	\$ 63,965,332	\$ 63,884,176	\$ 73,973,154	73,899,950.14
Treas	2,000,000	91282CGL9	2/13/24	2/15/26	442	99.22	4.41%	1,984,375	1,989,939	1,993,750	1,989,939	1,992,734.38	
			WAM:		11.95	WAY:		4.41%	\$ 1,984,375	\$ 1,989,939	\$ 1,993,750	\$ 1,989,939	1,992,734.38

**CITY OF SUGAR LAND
SUMMARY OF PORTFOLIO
FOR THE MONTH ENDED NOVEMBER 30, 2024**



Portfolio At 11/30/24	Par Value	Book Value	Market Value
Cash/ Sweep	\$ 107,292,237	\$ 107,292,237	\$ 107,292,237
Escrow (MMF)	59,271,578	59,271,578	59,271,578
Texas CLASS	93,827,460	93,827,460	93,827,460
TexPool	39,089,827	39,089,827	39,089,827
TexStar	60,183,767	60,183,767	60,183,767
CD's	15,376,000	15,376,000	15,400,407
Agencies	74,000,000	73,973,154	73,899,950
Treasuries	2,000,000	1,989,939	1,992,734
Total	\$ 451,040,870	\$ 451,003,962	\$ 450,957,961



Investment Activity - Par Value

	Trans Date	Final Maturity	CD's	Agencies	Treasuries	Escrows (MMF)	Texas CLASS	TexPool	TexStar	Total
Beginning Balance			\$ 15,376,000	\$ 80,000,000	\$ 2,000,000	\$ 59,360,504	\$ 93,452,691	\$ 38,938,440	\$ 59,951,620	\$ 349,079,255
Matured	10/7/22	11/07/24	(248,000)							(248,000)
Matured	2/9/24	2/7/25	(248,000)							(248,000)
Matured	2/14/24	8/14/26	(248,000)							(248,000)
Matured	11/8/21	11/8/24		(2,000,000)						(2,000,000)
Matured	11/18/21	11/18/24		(2,000,000)						(2,000,000)
Called	8/30/22	11/25/24		(2,000,000)						(2,000,000)
Called	8/22/24	8/12/26		(2,000,000)						(2,000,000)
Called	11/13/23	9/28/26		(2,000,000)						(2,000,000)
Called	5/24/24	11/20/26		(2,000,000)						(2,000,000)
Called	5/1/23	5/1/26		(2,000,000)						(2,000,000)
Called	8/14/24	8/6/27		(2,000,000)						(2,000,000)
Purchased	11/1/24	10/31/25	248,000							248,000
Purchased	11/5/24	11/5/25	248,000							248,000
Purchased	11/6/24	11/6/25	248,000							248,000
Purchased	11/1/24	10/30/26		2,000,000						2,000,000
Purchased	11/4/24	11/4/27		2,000,000						2,000,000
Purchased	11/4/24	11/4/27		2,000,000						2,000,000
Purchased	11/8/24	11/5/27		2,000,000						2,000,000
Purchased	11/19/24	11/19/27		2,000,000						2,000,000
Release of Funds						(312,962)				(312,962)
Interest Earned						224,037	374,769	151,387	232,147	982,339
Ending Balance			15,376,000	74,000,000	2,000,000	59,271,578	93,827,460	39,089,827	60,183,767	343,748,633
Cash/Sweep Account										107,292,237
Total Portfolio			\$ 15,376,000	\$ 74,000,000	\$ 2,000,000	\$ 59,271,578	\$ 93,827,460	\$ 39,089,827	\$ 60,183,767	\$ 451,040,870

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

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Sales Tax Analysis - November 2024

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 \$6,133,798 and represent sales occurring two months prior.
- This total includes approximately \$169,572 that is related to one-time collections and audit adjustments.

6,133,798	80,510	89,062	5,964,226
<u>Total Collections</u>	<u>Audit Adjustments</u>	<u>One-Time Adjustments</u>	<u>Net Recurring Collections</u>

Recurring Sales Tax Performance

Current Month

- Under Budget by -1.7% and Up 2.0% Compared to Prior Year of \$5,847,244

Total Sales Tax Performance

Current Month

- Over Budget by 1.1% and Up 3.1% Compared to Prior Year of \$5,951,919

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%
Total	11,579,781	11,453,326	12,158,595	86,456	190,321	11,881,818	5.0%	3.7%
Total	11,579,781	11,453,326	12,158,595	86,456	190,321	11,881,818	5.0%	3.7%

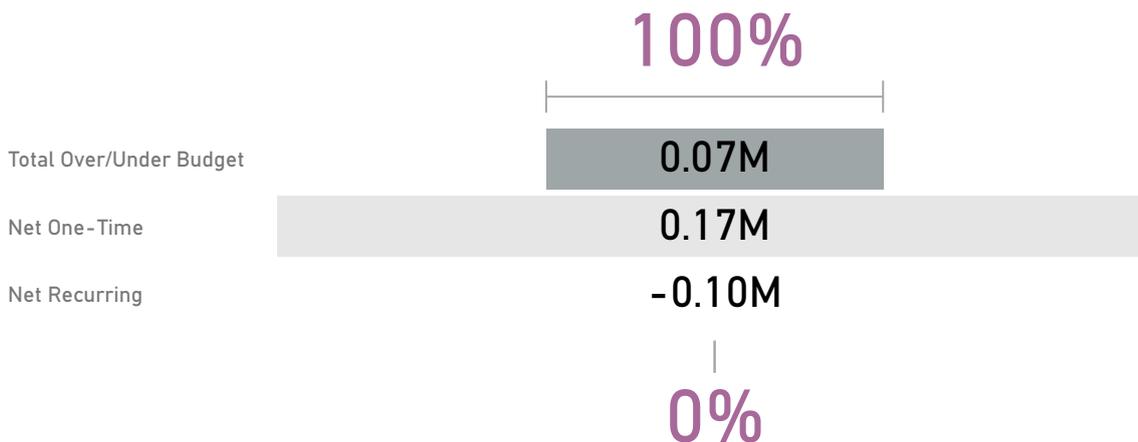
Current Month at a Glance

The graph below depicts total, recurring, and one-time sales tax collections for the month of November. As a result, the City has approximately \$0.07 million in total sales tax revenue Over the budgeted amount. The recurring sales tax is Under the budget of \$6.07 million by (\$0.10) million. One-time collections and audit adjustments for the month total \$0.17 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



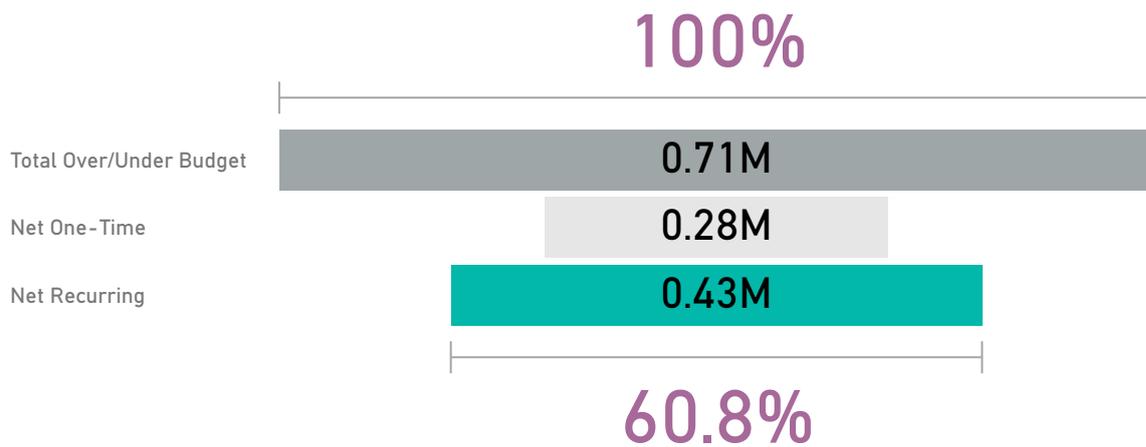
Year-to-Date at a Glance

The graphs below indicates that total sales tax collections are \$12.16 million for the year, with recurring sales tax collections of \$11.88 million. As a result, the City has approximately \$0.71 million in sales tax revenue Over the budgeted amount. The recurring sales tax is Over the budget of \$11.45M by \$0.43M and \$0.28 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 chart 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.

Retail Trade					
38.00%	2,329,684	2,363,579	-1.43%	-1.61%	4,254
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Utilities					
8.04%	492,890	605,533	-18.60%	-22.49%	23,555
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Information					
6.21%	380,957	426,268	-10.63%	-10.63%	0
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Real Estate					
6.06%	371,704	175,240	112.11%	112.11%	0
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Manufacturing					
5.67%	347,790	300,271	15.83%	13.51%	6,961
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Wholesale Trade					
5.65%	346,500	294,431	17.68%	15.46%	6,554
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Professional Services					
4.42%	270,793	250,163	8.25%	2.96%	13,223
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Construction					
2.44%	149,312	108,768	37.28%	37.28%	0
% of Total	Tax Payment	Prior MTD	YOY %	Adjusted YOY %	One-Time
Finance and Insurance					
1.47%	89,931	54,850	63.96%	12.05%	28,472
% 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 20 Texas Cities						
City	Current_MTD	Prior_MTD	TC % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD
HOUSTON	77,015,871	76,754,806	0.3%	149,992,883	148,915,681	0.7%
SAN ANTONIO	42,492,635	40,593,434	4.7%	81,466,967	79,339,700	2.7%
DALLAS	37,851,943	38,310,567	-1.2%	71,736,093	72,009,792	-0.4%
AUSTIN	29,958,882	29,165,734	2.7%	58,244,425	57,753,987	0.8%
FORT WORTH	20,679,042	20,142,443	2.7%	39,929,287	39,027,893	2.3%
ARLINGTON	16,564,995	17,446,491	-5.1%	31,890,820	33,161,751	-3.8%
FRISCO	12,304,553	12,149,941	1.3%	23,676,483	23,361,939	1.3%
PLANO	10,911,347	9,043,425	20.7%	20,124,501	18,446,168	9.1%
EL PASO	10,154,526	11,065,222	-8.2%	20,578,080	21,386,948	-3.8%
LUBBOCK	9,876,216	9,604,191	2.8%	18,372,390	18,444,401	-0.4%
ROUND ROCK	9,700,754	12,220,248	-20.6%	17,865,246	21,345,079	-16.3%
AMARILLO	9,030,115	9,003,847	0.3%	17,550,214	17,765,363	-1.2%
CORPUS CHRISTI	8,452,201	8,547,111	-1.1%	15,981,452	16,588,967	-3.7%
MCKINNEY	8,351,365	8,208,639	1.7%	16,151,218	15,688,644	2.9%
IRVING	8,225,643	9,217,000	-10.8%	17,215,779	17,947,669	-4.1%
MCALLEN	8,120,568	8,044,206	0.9%	15,753,910	15,741,239	0.1%
GRAND PRAIRIE	7,401,206	7,798,919	-5.1%	14,297,556	14,656,417	-2.4%
MIDLAND	7,199,090	7,630,417	-5.7%	13,894,426	14,515,102	-4.3%
ODESSA	6,664,740	6,099,161	9.3%	12,402,566	12,212,247	1.6%
CONROE	6,547,882	6,658,574	-1.7%	12,198,681	12,412,950	-1.7%
SUGAR LAND	6,133,798	5,951,919	3.1%	12,158,595	11,579,781	5.0%
TYLER	5,992,516	5,180,298	15.7%	10,870,510	10,171,521	6.9%
MESQUITE	5,478,052	5,488,397	-0.2%	10,202,168	10,598,274	-3.7%
LAREDO	5,437,113	5,151,890	5.5%	10,594,104	10,429,330	1.6%
ABILENE	5,395,941	5,526,056	-2.4%	10,055,803	10,658,506	-5.7%
Total	375,940,993	375,002,937	0.3%	723,204,158	724,159,351	-0.1%

All Texas Cities						
All Current MTD	Prior_MTD	TC % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD	
753,965,182	751,358,379	0.3%	1,446,195,609	1,457,452,408	-0.8%	

Fort Bend County Major Cities						
Fort Bend Cities	All Current MTD	Prior_MTD	TC % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD
Sugar Land	6,133,798	5,951,919	3.1%	12,158,595	11,579,781	5.0%
Rosenberg	2,719,418	2,636,186	3.2%	5,083,031	5,283,952	-3.8%
Stafford	2,474,460	2,316,858	6.8%	4,661,758	4,544,214	2.6%
Missouri City	1,477,149	1,447,707	2.0%	2,847,899	2,715,950	4.9%
Richmond	887,528	866,044	2.5%	1,713,078	1,757,946	-2.6%
Meadows Place	151,076	171,098	-11.7%	302,125	326,756	-7.5%
Total	13,843,428	13,389,811	3.4%	26,766,485	26,208,599	2.1%

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 FY24, the projected revenue consisted of recurring actual collections through the month of August, with the month of September estimated using recurring collections from FY22. 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.