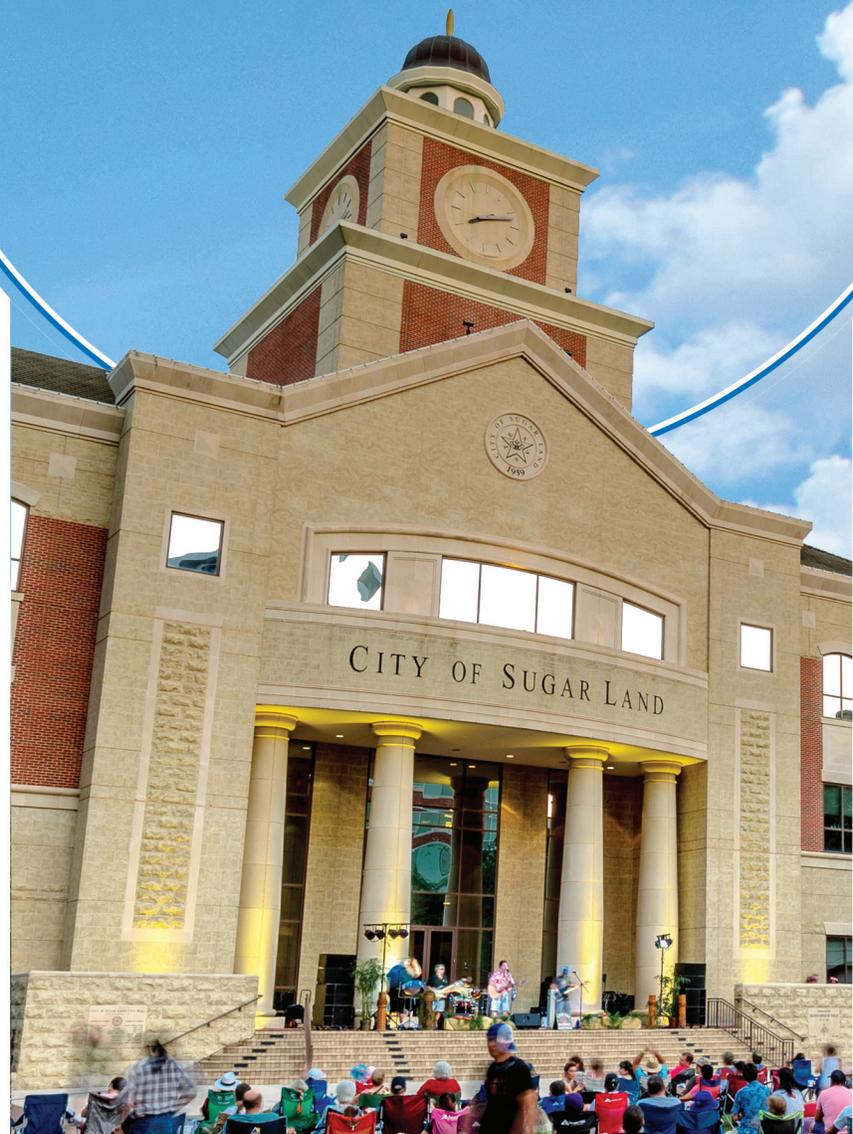




# MONTHLY FINANCIAL REPORT



FOR THE PERIOD ENDING OCTOBER 31, 2024

# October 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: 8%

## Property Taxes

	2024 Collections	2023 Collections
Total Tax Levy	75,509,942	71,568,131
Total Current Year Collections	-	-
Current Year Tax Levy Collected (%)	0.00%	0.00%
Total Outstanding - Current	75,509,942	71,568,131
Total Outstanding - Delinquent	1,188,333	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 5.16% of budget and 15.83% higher than the prior year driven by higher property, sales, and other taxes.

October sales tax collections of \$4,518,598 are 7% higher than the prior year and 12% 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 6.75% of budget and are 589.5% higher than the prior year's collections primarily driven by mixed beverages and franchise electric tax revenues.

Licenses and Permit revenues are 11.07% of budget and 28.51% higher than last fiscal year driven by building permits, electrical fees, reinspection fees, and rental inspection fees.

Charges for Services are 10.08% of budget and 4.16% higher than last fiscal year primarily due to reimbursements and fire protection fee revenues.

Fines and Forfeitures revenues are 7.58% of budget and are 14.32% lower than the prior year. Violations issued in October total 723, which is 235 violations, or 25%, lower than last October.

### Expenditures

**Total expenditures** are 7.71% of budget and 17.21% higher than last year.

**Operating expenditures** are 7.94% of budget and 16.35% higher than the prior year.

**Non-Operating expenditures** are 2.03% of budget and 295% higher than last year since due to higher insurance premiums compared to actuals from the prior year.

## **Debt Service Fund**

### Revenues

**Total revenues** are 0.17% of budget and 112% higher than the prior year driven by delinquent 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 37% 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

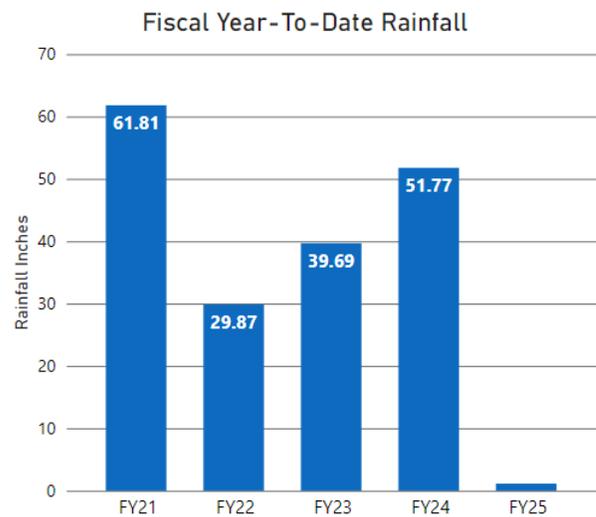
### Revenues

**Total revenues** are 4.83% of budget and 5% lower than the prior year due to lower service charges revenues. Charges for Services are 9.24% of budget and 5% lower 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 1.13 inches of rainfall in the month of October, with the average rainfall for the month in the Sugar Land area being 2.50 inches.



### Expenditures

**Operating expenditures** are 5.60% of budget and 28% lower than the prior year.

**Non-operating expenditures** are 0% of budget and 0% higher than the prior year.

**Total expenditures** are 1.44% of budget and 28% lower than the prior year.

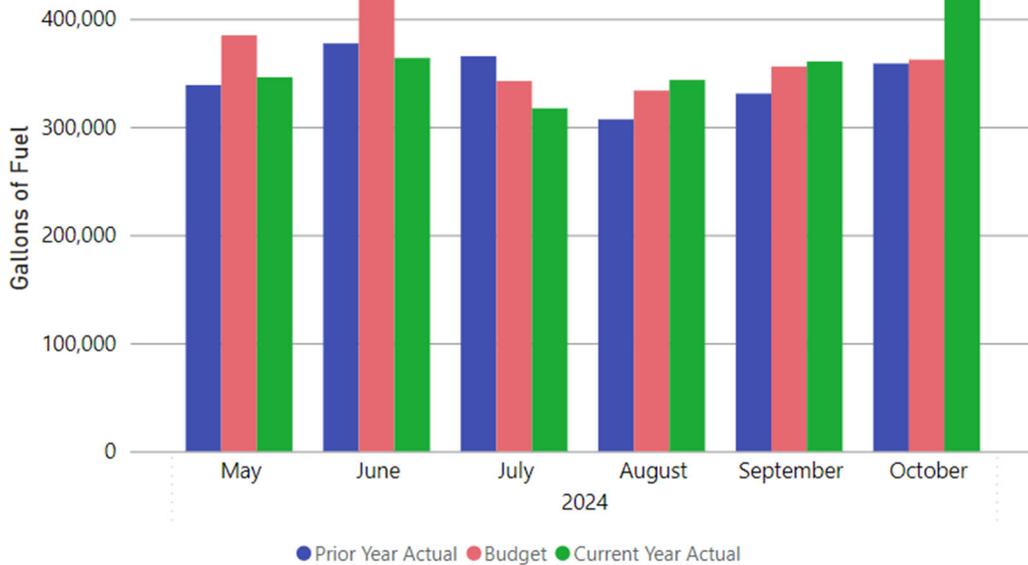
## Airport Fund

### Revenues

**Operating revenues** are 8.17% of budget and 3% higher than the prior year driven by miscellaneous revenues and fuel sales.

Fuel sales revenue is 7.88% of budget and 3% higher than last fiscal year. The Airport sold 422,184 gallons of fuel in October, which is 16.55% higher than budget and 17.72% higher 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 8.50% of budget and 2% higher than the prior year.

**Total revenues** are 7.76% of budget and 3% higher than the prior year. Excluding bond proceeds revenues are 12% lower than the prior year.

### Expenditures

**Operating expenditures** are 6.79% of budget and are 2% lower than prior year, primarily due to the decrease in FBO Services expenditures. Excluding the cost for resale fuel, operating expenditures are 20.35% higher than the prior year.

**Non-operating expenditures** are 0% of budget and in line with the prior year. Activity will increase as the first quarter progresses.

**Total expenditures** are 5.73% of budget and 2% lower than the prior year.

## Employee Benefits Fund

### Revenues

**Total revenues** are 8.10% of budget and 6% higher than last year due to interest income and higher contributions.

### Expenditures

**Total expenditures** are 9.59% of budget and 25% 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 26.10% of budget and 24% higher than last fiscal year due to lower hotel occupancy tax receipts.

Hotel occupancy taxes received through October totals \$775,847 and shows an increase of 24% 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 4.08% of budget and 237% higher than the prior year.

## Sugar Land Development Corporation

### Revenues

**Total revenues** are 8.08% of budget and 6% higher than the prior year primarily due to the one-time reimbursement from TIRZ #3 in the prior year.

October sales tax collections of \$753,100 are 7% higher than the prior year and 12% 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 3.42% of budget and 76% lower than the prior year. The Economic Development Program budget is \$625,607 and \$93,283 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 0.64% of budget and 76% lower than last year, primarily due to high economic development activities through October.

## Sugar Land 4B Corporation

### Revenues

**Total revenues** are 8.47% of budget and 2% lower than the prior year primarily due to lower interest revenues. October sales tax collections of \$753,100 are 7% higher than the prior year and 12% 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 2.68% of budget and 3% higher than the prior year thru the period. The Economic Development Program budget is \$568,994. Through October, \$13,799 has been spent to date.

**Non-operating expenditures** are 0% to date and 0% 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 0.13% of budget and 3% 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 October 31, 2024**

	FY24 Year-to-Date Actuals	FY25 Annual Budget	FY25 Year-to-Date Budget	FY25 Year-to-Date Actuals	Percent of Budget
<b>Revenues</b>					
Property Tax	\$ 15,239	\$ 43,003,149	\$ 3,583,596	\$ 71,534	0.17
Sales Tax	4,231,404	52,637,756	4,038,585	4,529,658	8.61
Other Taxes	62,839	6,422,000	535,167	433,273	6.75
Licenses and Permits	337,678	3,919,000	326,583	433,933	11.07
Intergovernmental	32,899	1,650,105	137,509	15,954	0.97
Charges for Services	549,719	5,680,000	473,333	572,565	10.08
Fines & Forfeitures	109,862	1,241,000	103,417	94,128	7.58
Interest Income	201,178	2,740,000	228,333	306,900	11.20
Contribution	19,225	392,000	32,667	4,050	1.03
Miscellaneous Revenue	41,409	508,000	42,333	26,279	5.17
Operating Revenues	5,601,452	118,193,010	9,501,523	6,488,275	5.49
Transfers from Other Funds	-	7,670,490	639,208	-	0.00
Non-Operating Revenues	-	7,670,490	639,208	-	0.00
Total Revenues	5,601,452	125,863,500	10,140,730	6,488,275	5.16
<b>Operating Expenditures</b>					
General Government	2,437,332	25,850,771	2,154,231	2,464,849	9.53
Finance	434,057	7,206,815	600,568	486,729	6.75
Public Works	767,692	12,249,393	1,020,783	769,769	6.28
Parks	449,291	7,239,790	603,316	475,824	6.57
Permits	78,732	1,232,176	102,681	60,330	4.90
Inspection	52,055	799,237	66,603	99,108	12.40
Planning	97,997	1,573,192	131,099	109,510	6.96
City Engineer	209,460	4,378,780	364,898	274,350	6.27
Env.-Neighborhood Services	615,291	9,393,311	782,776	700,081	7.45
Public Safety - Police	1,909,784	30,683,979	2,556,998	2,702,638	8.81
Public Safety - Dispatch	229,567	4,061,316	338,443	271,661	6.69
Public Safety - Fire/EMS	1,523,125	24,351,141	2,029,262	1,829,440	7.51
Total Operating Expenditures	8,804,383	129,019,901	10,751,658	10,244,289	7.94
<b>Non-Departmental</b>					
Rebates & Assignments	15,341	3,541,356	295,113	15,341	0.43
Transfers to Other Funds	-	3,237,841	269,820	-	0.00
Insurance Premium	11,761	1,600,000	133,333	91,720	5.73
Miscellaneous	-	(3,100,000)	(258,333)	-	0.00
Total Non-Departmental Expenditures	27,102	5,279,197	439,933	107,062	2.03
Total Expenditures	8,831,485	134,299,098	11,191,592	10,351,351	7.71
Revenues Over/(Under) Expenditures	(3,230,034)	(8,435,598)	(1,050,861)	(3,863,076)	-
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	\$ 44,582,637	\$ 32,411,208	\$ -	\$ 36,983,730	-

**Sugar Land Development 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
<b>Revenues</b>					
Sales Tax	\$ 705,234	\$ 8,734,295	\$ 673,098	\$ 754,943	8.64
Interest Income	105,283	600,000	50,000	100,814	16.80
TIRZ #1	-	1,221,980	101,832	-	-
TIRZ #3	-	30,000	2,500	-	-
<b>Total Operating Revenues</b>	<b>810,517</b>	<b>10,586,275</b>	<b>827,429</b>	<b>855,757</b>	<b>8.08</b>
Bond Proceeds	-	-	-	-	-
<b>Total Non-Operating Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>	<b>810,517</b>	<b>10,586,275</b>	<b>827,429</b>	<b>855,757</b>	<b>8.08</b>
<b>Expenditures</b>					
Economic Development Program	135,553	625,607	52,134	93,283	14.91
Economic Development Incentives	266,885	2,200,000	183,333	-	-
Contractual Services	3,565	9,440	787	3,565	37.77
<b>Total Operating Expenditures</b>	<b>406,003</b>	<b>2,835,047</b>	<b>236,254</b>	<b>96,848</b>	<b>3.42</b>
Debt Service	-	3,886,028	323,836	-	-
Payment to Escrow Agent	-	-	-	-	-
Reserve for Opportunities	-	5,000,000	416,667	-	-
Bond Issuance & Disclosure	-	-	-	-	-
Capital Projects Reimbursement	-	-	-	-	-
Transfers to Other Funds	-	3,491,705	290,975	-	-
<b>Total Non-Operating Expenditures</b>	<b>-</b>	<b>12,377,733</b>	<b>1,031,478</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>406,003</b>	<b>15,212,780</b>	<b>1,267,732</b>	<b>96,848</b>	<b>0.64</b>
Revenues Over/(Under) Expenditures	404,514	(4,626,505)	(440,303)	758,908	-
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	-
<b>Fund Balance - Ending</b>	<b>\$ 19,202,596</b>	<b>\$ 18,594,197</b>	<b>\$ -</b>	<b>\$ 23,979,610</b>	<b>-</b>

**Tourism Fund**  
**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
<b>Revenues</b>					
Hotel Occupancy Tax	\$ 627,739	\$ 2,888,981	\$ 240,748	\$ 775,847	26.86
Interest Income	6,217	95,000	7,917	7,351	7.74
Miscellaneous	-	21,000	1,750	1,186	5.65
<b>Total Revenues</b>	<b>633,956</b>	<b>3,004,981</b>	<b>250,415</b>	<b>784,384</b>	<b>26.10</b>
<b>Expenditures</b>					
Tourism Program	14,769	1,142,078	95,173	93,187	8.16
Visitor Center	19,660	357,114	29,759	22,800	6.38
Cultural Arts/Public Arts	-	-	-	-	-
<b>Total Operating Expenditures</b>	<b>34,428</b>	<b>1,499,192</b>	<b>124,933</b>	<b>115,987</b>	<b>7.74</b>
Transfer Out - Debt Service Fund	-	1,344,281	112,023	-	-
Transfer Out - Others	-	550	46	-	-
Reserve for Oppourtunies	-	-	-	-	-
<b>Total Non-Operating Expenditures</b>	<b>-</b>	<b>1,344,831</b>	<b>112,069</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>34,428</b>	<b>2,844,023</b>	<b>237,002</b>	<b>115,987</b>	<b>4.08</b>
Revenues Over/(Under) Expenditures	599,527	160,958	13,413	668,397	-
Accrued Hotel Tax	(673,335)	(673,335)	-	(673,335)	-
Fund Balance - Beginning	2,461,118	2,876,926	-	2,876,926	-
Fund Balance - Ending	\$ 2,387,310	\$ 2,364,549	\$ -	\$ 2,871,988	-

**Employee Benefits Fund**  
**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
<b>Revenues</b>					
Contributions	\$ 1,111,371	\$ 14,329,705	\$ 1,194,142	\$ 1,193,809	8.33
Interest Income	7,362	137,822	11,485	14,310	10.38
Miscellaneous Revenue	87,231	1,363,815	113,651	73,443	5.39
Total Revenues	<u>1,205,965</u>	<u>15,831,342</u>	<u>1,319,279</u>	<u>1,281,563</u>	<u>8.10</u>
<b>Expenditures</b>					
Insurance – Fully Insured	138,981	2,097,485	174,790	307,677	14.67
Insurance – Self Insured/Medical	800,364	9,222,171	768,514	751,312	8.15
Insurance – Self Insured/Pharmacy	177,652	3,082,405	256,867	261,890	8.50
Insurance – Other	106,880	1,415,918	117,993	205,312	14.50
Miscellaneous	22,855	375,799	31,317	27,262	7.25
Total Expenditures	<u>1,246,732</u>	<u>16,193,778</u>	<u>1,349,482</u>	<u>1,553,453</u>	<u>9.59</u>
Revenue Over/ (Under) Expenditures	(40,767)	(362,436)	(30,203)	(271,890)	-
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>\$ 1,077,944</u>	<u>\$ 1,211,167</u>	<u>\$ -</u>	<u>\$ 1,301,713</u>	<u>-</u>

**Debt Service Fund**  
**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
<b>Revenues</b>					
Current Property Taxes	\$ -	\$ 30,139,161	\$ 2,511,597	\$ -	-
Delinquent Property Taxes	8,192	60,300	5,025	38,051	63.10
Interest Income	20,545	477,600	39,800	22,777	4.77
Miscellaneous	-	521,550	43,463	-	-
Operating Revenues	<u>28,737</u>	<u>31,198,611</u>	<u>2,599,884</u>	<u>60,829</u>	<u>0.19</u>
Bond Proceeds	-	-	-	-	-
Transfer from Other Funds	-	5,010,163	417,514	-	-
Non-Operating Revenues	<u>-</u>	<u>5,010,163</u>	<u>417,514</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>28,737</u>	<u>36,208,774</u>	<u>3,017,398</u>	<u>60,829</u>	<u>0.17</u>
<b>Expenditures</b>					
Debt Service	-	33,221,199	2,768,433	-	-
Payment to Escrow Agent	-	-	-	-	-
Fiscal Fees	3,925	50,000	4,167	2,475	4.95
Total Operating Expenditures	<u>3,925</u>	<u>33,271,199</u>	<u>2,772,600</u>	<u>2,475</u>	<u>0.01</u>
Rebates & Assignments	-	2,375,578	197,965	-	-
Transfers to Other Funds	-	250,249	20,854	-	-
Total Non-Operating Expenditures	<u>-</u>	<u>2,625,827</u>	<u>218,819</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>3,925</u>	<u>35,897,026</u>	<u>2,991,419</u>	<u>2,475</u>	<u>0.01</u>
Revenue Over/ (Under) Expenditures	24,812	311,748	25,979	58,354	-
Fund Balance - Beginning	9,001,755	11,698,022	-	11,698,022	-
Fund Balance - Ending	<u>\$ 9,026,567</u>	<u>\$ 12,009,770</u>	<u>\$ -</u>	<u>\$ 11,756,376</u>	<u>-</u>

**Utility Fund**  
**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
<b>Revenues</b>					
Charges for Services	\$ 7,052,824	\$ 72,456,784	\$ 6,429,737	\$ 6,696,664	9.24
Tap Fees	5,995	337,984	28,165	6,595	1.95
Interest Income	150,900	1,019,387	84,949	161,266	15.82
Miscellaneous Revenues	50,080	896,350	74,696	63,056	7.03
Total Operating Revenues	<u>7,259,799</u>	<u>74,710,505</u>	<u>6,617,547</u>	<u>6,927,582</u>	<u>9.27</u>
Bond Proceeds	-	67,744,743	5,645,395	-	-
Transfers In - PID	-	34,531	2,878	-	-
Transfers In - Connection Fees	-	868,019	72,335	-	-
Total Non-Operating Revenues	<u>-</u>	<u>68,647,293</u>	<u>5,720,608</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>7,259,799</u>	<u>143,357,798</u>	<u>12,338,155</u>	<u>6,927,582</u>	<u>4.83</u>
<b>Operating Expenditures</b>					
Utility Administration	62,445	1,466,918	122,243	92,931	6.34
Water Distribution	163,927	3,123,702	260,308	170,349	5.45
Water Production	315,863	4,233,134	352,761	327,454	7.74
Wastewater Collection	86,781	1,460,876	121,740	85,754	5.87
Wastewater Treatment	579,437	9,179,746	764,979	439,822	4.79
Water Quality	64,201	1,672,831	139,403	88,287	5.28
Water Conservation	7,534	296,839	24,737	8,296	2.79
Utility Customer Service	85,702	1,838,667	153,222	100,939	5.49
Surface Water	1,389,243	11,453,605	954,467	591,722	5.17
AMI Operations	-	299,065	24,922	18,819	6.29
Treasury	164,519	2,294,644	191,220	165,505	7.21
Total Operating Expenditures	<u>2,919,651</u>	<u>37,320,027</u>	<u>3,110,002</u>	<u>2,089,876</u>	<u>5.60</u>
<b>Non-Operating Expenditures</b>					
CIP Transfer	-	69,744,743	5,812,062	-	-
Transfers Out	-	8,928,685	744,057	-	-
Debt Service	750	28,128,484	2,344,040	750	0.00
Issuance Costs	-	1,160,195	96,683	-	-
Contingency	-	-	-	-	-
Miscellaneous	-	79,133	6,594	-	-
Inter Fund Loan - Solid Waste	-	-	-	-	-
Total Non-operating Expenditures	<u>750</u>	<u>108,041,240</u>	<u>9,003,437</u>	<u>750</u>	<u>0.00</u>
Total Expenditures	<u>2,920,401</u>	<u>145,361,266</u>	<u>12,113,439</u>	<u>2,090,626</u>	<u>1.44</u>
Net Income /(Loss)	4,339,398	(2,003,468)	224,716	4,836,956	-
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>\$ 41,635,785</u>	<u>\$ 26,170,382</u>	<u>\$ -</u>	<u>\$ 33,010,806</u>	<u>-</u>

**Airport Fund**  
**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
<b>Revenues</b>					
Fuel Sales	\$ 1,836,266	\$ 23,905,351	\$ 2,030,117	\$ 1,884,736	7.88
Hangar Leases	130,319	1,559,700	129,975	132,568	8.50
Charges for Services	102,443	1,069,600	89,133	107,221	10.02
Interest Income	37,055	250,000	20,833	36,218	14.49
Other Revenues	59,160	350,000	29,167	43,780	12.51
Miscellaneous Revenues	19,676	300,000	25,000	37,744	12.58
Total Operating Revenues	2,184,919	27,434,651	2,324,225	2,242,267	8.17
Bond Proceeds	-	-	-	-	-
Grants	-	894,000	74,500	-	-
Transfer from Other Funds	-	563,056	46,921	-	-
Total Non-Operating Revenues	-	1,457,056	121,421	-	-
Total Revenues	2,184,919	28,891,707	2,445,646	2,242,267	7.76
<b>Expenditures</b>					
Airport Administration	85,809	1,494,674	124,556	113,280	7.58
Airfield	20,688	421,536	35,128	34,132	8.10
FBO Services	1,374,242	19,278,437	1,606,536	1,287,272	6.68
Café Select	18,370	346,938	28,911	19,221	5.54
Maintenance & Operations	64,415	1,536,729	128,061	69,598	4.53
US Customs	56,043	409,701	34,142	70,820	17.29
Total Operating Expenditures	1,619,566	23,488,015	1,957,335	1,594,323	6.79
Operating Transfers Out	-	2,137,581	178,132	-	-
Transfers Out - Bond CIP	-	-	-	-	-
Debt Service	-	1,940,458	161,705	-	-
Miscellaneous	-	247,970	20,664	-	-
Total Non-Operating Expenditures	-	4,326,009	360,501	-	-
Total Expenditures	1,619,566	27,814,024	2,317,835	1,594,323	5.73
Net Income/(Loss)	565,353	1,077,684	127,811	647,944	-
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	\$ 8,658,442	\$ 9,211,376	\$ -	\$ 8,781,636	-

**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
<b>Revenues</b>					
Sales Tax	\$ 705,234	\$ 8,734,295	\$ 673,098	\$ 754,943	8.64
Interest Income	110,327	500,000	41,667	46,829	9.37
TIRZ #1	-	146,678	12,223	-	-
TIRZ #3	-	-	-	-	-
Miscellaneous	-	80,000	6,667	-	-
<b>Total Revenues</b>	<b>815,561</b>	<b>9,460,973</b>	<b>733,654</b>	<b>801,772</b>	<b>8.47</b>
<b>Expenditures</b>					
Economic Development Program	13,348	568,994	47,416	13,799	2.43
Contractual Services	1,639	6,750	563	1,639	24.28
<b>Total Operating Expenditures</b>	<b>14,987</b>	<b>575,744</b>	<b>47,979</b>	<b>15,438</b>	<b>2.68</b>
Debt Service	-	2,015,925	167,994	-	-
Incentives	-	2,037,500	169,792	-	-
Bond Issuance & Disclosure	-	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	-	-
<b>Total Non-Operating Expenditures</b>	<b>-</b>	<b>11,098,951</b>	<b>924,913</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>14,987</b>	<b>11,674,695</b>	<b>972,891</b>	<b>15,438</b>	<b>0.13</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>800,573</b>	<b>(2,213,722)</b>	<b>(239,237)</b>	<b>786,335</b>	<b>-</b>
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	-
<b>Fund Balance - Available</b>	<b>\$ 14,664,923</b>	<b>\$ 14,299,426</b>	<b>\$ -</b>	<b>\$ 17,299,483</b>	<b>-</b>

**CITY OF SUGAR LAND  
SUMMARY OF CURRENT INVESTMENTS  
FOR THE MONTH ENDED OCTOBER 31, 2024**

%	Par	Weighted Average Maturity	Weighted Average Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value
<b>TexPool</b>								
8.89%	\$ 38,938,440	1	4.91%	\$ 38,938,440	\$ 38,776,636	\$ 38,776,636	\$ 38,938,440	\$ 38,938,440
<b>Texas CLASS</b>								
21.33%	93,452,692	1	5.04%	93,452,692	93,054,500	93,054,500	93,452,692	93,452,692
<b>TexSTAR</b>								
13.68%	59,951,620	1	4.87%	59,951,620	59,704,560	59,704,560	59,951,620	59,951,620
<b>Cash/Sweep (Incl. 1-Day Float)</b>								
20.34%	89,115,970	1	4.75%	89,115,970	89,115,970	89,115,970	89,115,970	89,115,970
<b>Funds with Escrow Agents (MMF)</b>								
13.55%	59,360,494	1	4.66%	59,360,494	59,159,611	59,159,611	59,360,494	59,360,494
<b>Certificates of Deposit</b>								
3.51%	15,376,000	399	4.62%	15,376,000	14,384,000	14,460,678	15,376,000	15,428,117
<b>Agencies</b>								
18.26%	80,000,000	436	4.27%	79,898,847	93,949,964	93,925,621	79,965,332	79,876,001
<b>Treasury Note/Bill</b>								
0.46%	2,000,000	12	4.41%	1,984,375	1,988,638	2,005,391	1,989,939	1,993,750
<b>Total Portfolio</b>								
100.0%	\$ 438,195,216	94	4.74%	\$ 438,078,438	\$ 450,133,881	\$ 450,202,969	\$ 438,150,487	\$ 438,117,083

			September 2024	October 2024	Difference
Total Weighted Average Maturity in Days	94	3 Month T Bill	4.57%	4.53%	-0.04%
Total Weighted Average Yield to Maturity	4.74%	6 Month T Bill	4.37%	4.45%	0.08%
Longest Maturity of Open Investment in Days	1,021	Benchmark Agency Portfolio WAY	4.52%	4.53%	0.01%
			4.90%	4.74%	-0.17%

**Investment Activity during the month:**

	Book	Market
Beginning Total Portfolio Value	\$ 450,133,881	\$ 450,202,969
Net Change in CDs	(248,000)	967,438
Purchased CDs	1,240,000	-
Net Change in Agencies	(13,984,632)	(14,049,621)
Purchased Agencies	-	-
Purchased T-Bills	-	-
Net Change in Treasuries	1,300	(11,641)
Net Change in Escrow Funds	200,883	200,883
Net Change in Pools	807,055	807,055
Net Change in Cash/Sweep	-	-
Net Change in Portfolio Value	(11,983,394)	(12,085,885)
Discount Note - Amortization	-	-
Accrued Interest Receivable	961,248	961,248
Portfolio Ending Value with Accrued Interest	439,111,735	439,078,332
TexPool Interest Earned		161,804
TexStar Interest Earned		247,060
Escrows (MMF) - Interest Earned		228,784
Texas CLASS Interest Earned		398,191
Total Pooled/MMF Investments Interest Allocation		\$ 1,035,839

CITY OF SUGAR LAND  
CD & AGENCY DETAIL BY INVESTMENT  
FOR THE MONTH ENDED OCTOBER 31, 2024

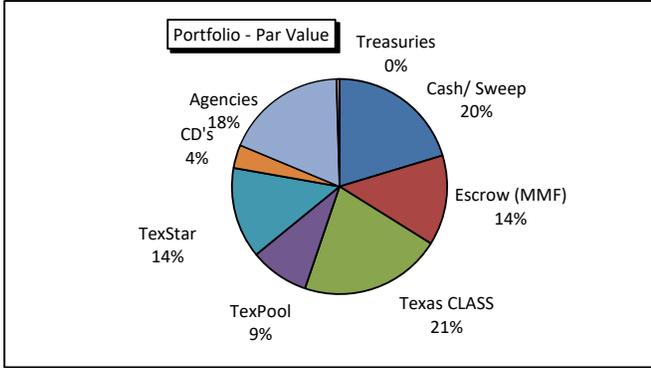
Type	Par	Cusip #	Purchase Date	Maturity Date	Days to Mature	Price	Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value
CD	248,000	87164DUE8	10/7/22	11/07/24	7	100.0	4.30%	248,000	248,000	247,826	248,000	247,990.64
CD	248,000	234553EL5	3/28/24	12/30/24	60	100.0	5.25%	248,000	248,000	248,238	248,000	248,236.56
CD	248,000	58958PNE0	3/22/25	12/30/24	60	100.0	5.25%	248,000	248,000	248,238	248,000	248,236.56
CD	248,000	382666AH8	2/6/24	2/5/25	97	100.0	4.90%	248,000	248,000	248,028	248,000	248,042.11
CD	248,000	02932AAC0	2/9/24	2/7/25	99	100.0	4.90%	248,000	248,000	248,035	248,000	248,009.61
CD	248,000	06426KDF2	2/14/24	2/13/25	105	100.0	4.85%	248,000	248,000	248,093	248,000	248,125.03
CD	248,000	68405VAB5	8/30/23	2/28/25	120	100.0	5.20%	248,000	248,000	248,638	248,000	248,557.56
CD	248,000	78658RHM6	3/23/22	3/24/25	144	100.0	2.00%	248,000	248,000	245,057	248,000	245,606.66
CD	248,000	05890QAR5	3/22/24	3/8/25	128	100.0	5.10%	248,000	248,000	248,602	248,000	248,514.06
CD	248,000	201313CC5	3/22/25	3/28/25	148	100.0	5.10%	248,000	248,000	248,602	248,000	248,514.06
CD	248,000	316777ZG9	3/22/24	3/28/25	148	100.0	5.15%	248,000	248,000	248,475	248,000	248,407.69
CD	248,000	95763PQA2	9/29/23	3/28/25	148	100.0	5.35%	248,000	248,000	249,045	248,000	248,888.96
CD	248,000	073371BTN1	4/3/24	4/2/25	153	100.0	5.00%	248,000	248,000	248,519	248,000	248,442.57
CD	248,000	465076UJ4	9/29/23	4/21/25	172	100.0	5.50%	248,000	248,000	249,462	248,000	249,239.51
CD	248,000	02589ACC4	4/29/22	4/28/25	179	100.0	2.00%	248,000	248,000	245,731	248,000	246,066.07
CD	248,000	254673B70	4/29/22	4/28/25	179	100.0	2.00%	248,000	248,000	245,731	248,000	246,066.07
CD	248,000	062683KT3	4/24/24	4/30/25	181	100.0	5.05%	248,000	248,000	248,793	248,000	248,655.79
CD	248,000	493065L87	4/24/24	4/30/25	181	100.0	5.10%	248,000	248,000	248,863	248,000	248,715.41
CD	248,000	700168HM2	4/24/24	4/30/25	181	100.0	5.05%	248,000	248,000	248,793	248,000	248,655.79
CD	248,000	38522ABW5	11/8/23	5/8/25	189	100.0	5.30%	248,000	248,000	249,364	248,000	249,126.14
CD	248,000	149159TU9	6/3/24	6/3/25	215	100.0	5.20%	248,000	248,000	249,341	248,000	249,074.55
CD	248,000	85508VAZ2	6/7/24	6/6/25	218	100.0	5.20%	248,000	248,000	249,374	248,000	249,097.85
CD	248,000	33646CNEO	12/16/22	6/16/25	228	100.0	4.90%	248,000	248,000	248,208	248,000	248,022.21
CD	248,000	38150VVX4	7/18/24	7/23/25	265	100.0	4.75%	248,000	248,000	249,074	248,000	248,686.92
CD	248,000	045491TG2	7/18/24	7/25/25	267	100.0	4.75%	248,000	248,000	249,095	248,000	248,696.97
CD	248,000	293675KW3	2/13/24	8/13/25	286	100.0	4.65%	248,000	248,000	249,159	248,000	248,669.59
CD	248,000	619165KB8	2/13/24	8/13/25	286	100.0	4.60%	248,000	248,000	249,054	248,000	248,574.25
CD	248,000	152577BE1	8/19/22	8/19/25	292	100.0	3.20%	248,000	248,000	246,098	248,000	245,873.88
CD	248,000	02357QCA3	8/24/23	8/25/25	298	100.0	5.05%	248,000	248,000	250,052	248,000	249,430.39
CD	248,000	32026UY26	8/29/23	8/29/25	302	100.0	5.00%	248,000	248,000	249,997	248,000	249,360.30
CD	248,000	38120MCC8	8/31/23	8/29/25	302	100.0	4.95%	248,000	248,000	250,022	248,000	249,407.82
CD	248,000	81171AHX1	8/26/24	8/29/25	302	100.0	4.05%	248,000	248,000	247,966	248,000	247,505.75
CD	248,000	856528ES9	8/30/23	8/29/25	302	100.0	5.00%	248,000	248,000	250,133	248,000	249,508.83
CD	248,000	740367TU1	6/25/24	9/5/25	309	100.0	5.15%	248,000	248,000	250,567	248,000	249,832.32
CD	248,000	928828EP1	9/6/24	9/5/25	309	100.0	4.20%	248,000	248,000	248,361	248,000	247,822.82
CD	248,000	78011KCD8	8/26/24	9/30/25	334	100.0	4.15%	248,000	248,000	248,449	248,000	247,750.08
CD	248,000	05610LPS7	10/31/24	10/31/25	365	100.0	4.10%	248,000	new	new	248,000	248,000.00
CD	248,000	867352BQ8	10/31/24	10/31/25	365	100.0	4.45%	248,000	new	new	248,000	248,000.00
CD	248,000	05584CK88	11/1/23	11/3/25	368	100.0	5.05%	248,000	248,000	250,916	248,000	250,058.37
CD	248,000	31944ABV2	12/9/22	12/9/25	404	100.0	4.40%	248,000	248,000	248,128	248,000	248,029.65
CD	248,000	227563HS5	6/11/24	12/11/25	406	100.0	5.15%	248,000	248,000	251,419	248,000	250,491.55
CD	248,000	34520LAW3	12/15/22	12/15/25	410	100.0	4.25%	248,000	248,000	248,968	248,000	248,185.89
CD	248,000	02769QEH8	12/16/22	12/16/25	411	100.0	4.10%	248,000	248,000	248,532	248,000	247,780.11
CD	248,000	91330AGQ4	9/4/24	3/4/26	489	100.0	4.00%	248,000	248,000	248,355	248,000	247,577.89
CD	248,000	108622PU9	6/14/24	6/12/26	589	100.0	4.95%	248,000	248,000	252,532	248,000	251,465.16
CD	248,000	27002YGT7	6/25/24	6/25/26	602	100.0	5.05%	248,000	248,000	253,032	248,000	251,938.75
CD	248,000	90355GPR1	7/18/24	7/24/26	631	100.0	4.50%	248,000	248,000	250,920	248,000	249,928.33
CD	248,000	05988ACT7	2/14/24	8/14/26	652	100.0	4.95%	248,000	248,000	248,341	248,000	248,014.22
CD	248,000	05580A2Y9	8/25/23	8/25/26	663	100.0	4.80%	248,000	248,000	252,322	248,000	251,284.52
CD	248,000	17312Q4A4	9/29/23	9/29/26	698	100.0	5.10%	248,000	248,000	254,116	248,000	253,008.87
CD	248,000	06051XY9	10/31/24	11/2/26	732	100.0	3.90%	248,000	new	new	248,000	248,000.00
CD	248,000	485836GJ3	5/8/24	11/6/26	736	100.0	4.80%	248,000	248,000	253,027	248,000	252,014.28
CD	248,000	23322GV61	2/7/24	11/09/26	739	100.0	4.15%	248,000	248,000	249,782	248,000	248,901.18
CD	248,000	61690DUF3	7/18/24	1/25/27	816	100.0	4.55%	248,000	248,000	252,079	248,000	251,093.99
CD	248,000	88054RBZ2	2/9/24	2/9/27	831	100.0	4.15%	248,000	248,000	249,823	248,000	248,909.21
CD	248,000	46656MY62	3/22/24	3/25/27	875	100.0	4.80%	248,000	248,000	248,771	248,000	248,417.11
CD	248,000	20367GBU2	3/22/24	3/29/27	879	100.0	4.55%	248,000	248,000	252,368	248,000	251,312.16
CD	248,000	32106KEZ9	10/31/24	4/3/27	884	100.0	4.25%	248,000	new	new	248,000	248,000.00
CD	248,000	73317ACZ3	5/1/24	5/3/27	914	100.0	4.70%	248,000	248,000	253,393	248,000	252,319.25
CD	248,000	09776DAE4	6/25/24	6/25/27	967	100.0	5.35%	248,000	248,000	250,168	248,000	249,631.95

**CITY OF SUGAR LAND  
CD & AGENCY DETAIL BY INVESTMENT  
FOR THE MONTH ENDED OCTOBER 31, 2024**

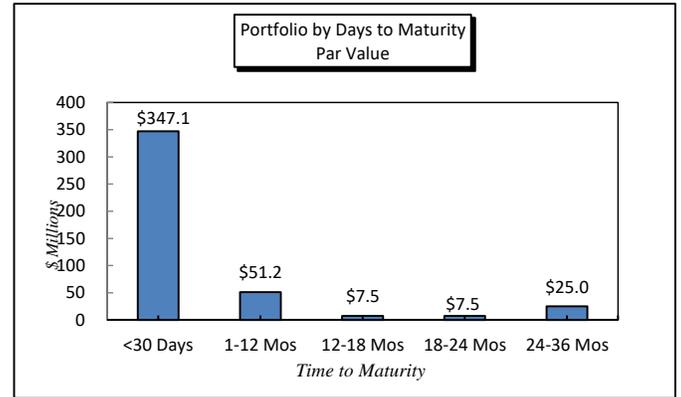
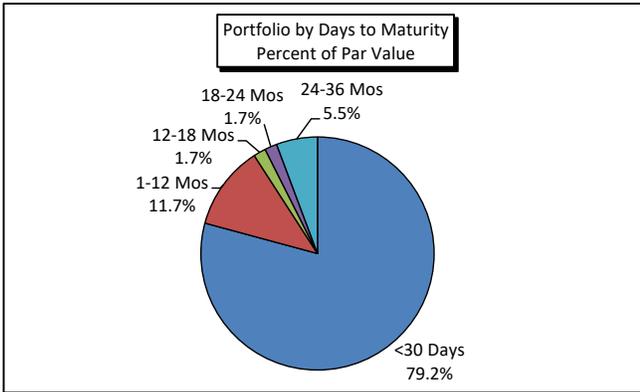
Type	Par	Cusip #	Purchase Date	Maturity Date	Days to Mature	Price	Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value
CD	248,000	064236CC4	7/18/24	7/30/27	1,002	100.0	4.90%	248,000	248,000	248,619	248,000	248,342.85
CD	248,000	12527CHP0	10/31/24	10/29/27	1,093	100.0	4.35%	248,000	new	new	248,000	248,000.00
			<b>WAM:</b>		399	<b>WAY:</b>	4.62%	\$ 15,376,000	\$ 14,136,000	\$ 14,212,696	\$ 15,376,000	15,428,116.67
<hr/>												
FHLB	2,000,000	3130APKL8	11/8/21	11/8/24	8	100.0	0.75%	2,000,000	2,000,000	1,990,956	2,000,000	1,998,475.38
FHLB	2,000,000	3130APS48	11/18/21	11/18/24	18	100.0	1.05%	2,000,000	2,000,000	1,990,365	2,000,000	1,996,579.86
FHLMC	2,000,000	3134GXR71	8/30/22	11/25/24	25	100.0	4.00%	2,000,000	2,000,000	1,997,376	2,000,000	1,998,967.12
FFCB	2,000,000	3133ENGQ7	2/27/24	12/9/24	39	100.0	5.13%	1,936,120	1,977,664	1,985,276	1,991,289	1,991,884.58
FFCB	2,000,000	3133EN4N7	12/20/22	12/20/24	50	100.0	4.25%	1,996,927	1,999,533	1,997,171	1,999,790	1,998,688.50
FHLB	2,000,000	3130AQX99	2/27/22	2/27/25	119	100.0	1.81%	2,000,000	2,000,000	1,977,780	2,000,000	1,981,484.92
FAMCA	2,000,000	31424WGG1	3/11/24	3/11/25	131	100.0	5.00%	2,000,000	2,000,000	2,005,038	2,000,000	2,002,751.48
FFCB	2,000,000	3133ERAF8	4/3/24	4/4/25	155	100.0	5.00%	1,999,000	1,999,408	2,008,029	1,999,575	2,006,501.58
FHLB	2,000,000	3130ARFT3	4/14/22	4/14/25	165	100.0	2.40%	2,000,000	2,000,000	1,978,600	2,000,000	1,979,669.28
FHLB	2,000,000	3130ARU82	4/29/22	4/28/25	179	100.0	3.05%	2,000,000	2,000,000	1,984,801	2,000,000	1,985,736.34
FHLB	2,000,000	3130ARSP7	4/29/22	4/28/25	179	100.0	3.02%	2,000,000	2,000,000	1,984,483	2,000,000	1,985,362.14
FHLB	2,000,000	3130ART76	5/12/22	5/12/25	193	100.0	3.15%	2,000,000	2,000,000	1,985,109	2,000,000	1,985,652.98
FAMCA	2,000,000	31424WJJ2	5/16/24	5/16/25	197	100.0	5.15%	2,000,000	2,000,000	2,009,783	2,000,000	2,010,402.34
FHLMC	2,000,000	3134GXTK0	5/23/22	5/23/25	204	100.0	3.55%	2,000,000	2,000,000	1,989,457	2,000,000	1,990,713.98
FHLMC	2,000,000	31424WKC5	6/6/23	6/12/25	224	100.0	5.20%	2,000,000	2,000,000	2,012,364	2,000,000	2,011,892.34
FHLB	2,000,000	3130ASG45	7/11/22	7/11/25	253	100.0	4.00%	2,000,000	2,000,000	1,995,272	2,000,000	1,992,449.18
FHLB	2,000,000	3130AYZ33	2/14/24	8/14/25	287	100.0	5.00%	2,000,000	2,000,000	2,000,928	2,000,000	1,998,690.04
FHLB	2,000,000	3130ASVZ9	8/30/22	8/22/25	295	100.0	4.00%	2,000,000	2,000,000	1,991,495	2,000,000	1,990,727.52
FFCB	2,000,000	3133EPTZ8	8/22/23	8/22/25	295	100.0	5.00%	1,999,700	1,999,854	2,014,487	1,999,879	2,009,300.78
FHLMC	2,000,000	3134GXM92	8/25/22	8/25/25	298	100.0	3.75%	2,000,000	2,000,000	1,988,343	2,000,000	1,989,474.66
FHLMC	2,000,000	3134GXM92	8/25/22	8/25/25	298	100.0	3.75%	2,000,000	2,000,000	1,988,343	2,000,000	1,989,474.66
FHLMC	2,000,000	3134GXR97	8/26/22	8/28/25	301	100.0	4.16%	2,000,000	2,000,000	1,995,474	2,000,000	1,995,392.32
FHLB	2,000,000	3130AT4W4	9/15/22	9/15/25	319	100.0	4.18%	2,000,000	2,000,000	1,996,855	2,000,000	1,991,282.48
FHLB	2,000,000	3130ATE29	9/29/22	9/29/25	333	100.0	4.38%	2,000,000	2,000,000	2,004,370	2,000,000	2,000,946.12
FHLB	2,000,000	3130AYPS9	1/20/24	1/30/26	456	100.0	4.80%	2,000,000	2,000,000	2,000,805	2,000,000	1,997,543.96
FHLB	2,000,000	3130B0MP1	3/27/24	3/27/26	512	100.0	5.02%	2,000,000	2,000,000	2,003,629	2,000,000	2,001,564.22
FHLMC	2,000,000	3134GYQK1	5/1/23	5/1/26	547	100.0	5.15%	2,000,000	2,000,000	2,000,872	2,000,000	2,000,000.00
FHLB	2,000,000	3130B2GY5	8/22/24	8/12/26	650	100.0	5.20%	2,000,000	2,000,000	1,999,230	2,000,000	1,999,245.98
FHLMC	2,000,000	3130AXPS1	11/13/23	9/28/26	697	100.0	5.50%	2,000,000	2,000,000	1,997,612	2,000,000	1,999,017.34
FHLB	2,000,000	3130B1GJ0	5/24/24	11/20/26	750	100.0	5.50%	2,000,000	2,000,000	2,001,561	2,000,000	1,999,539.18
FFCB	2,000,000	3133EP2T1	2/14/24	2/12/27	834	100.0	4.13%	1,986,100	1,988,639	2,024,998	1,989,413	1,998,911.66
FHLMC	2,000,000	3134H1SN4	2/22/24	2/22/27	844	100.0	4.25%	1,981,000	1,984,866	2,000,707	1,985,386	1,996,347.82
FNMA	2,000,000	3135GAPV7	3/5/24	3/5/27	855	100.0	5.30%	2,000,000	2,000,000	2,002,334	2,000,000	2,002,007.06
FNMA	2,000,000	3130B0M63	3/25/24	3/24/27	874	100.0	5.30%	2,000,000	2,000,000	2,001,910	2,000,000	1,999,018.70
FHLB	2,000,000	3130B0UQ0	4/10/24	4/15/27	896	100.0	5.00%	2,000,000	2,000,000	2,015,729	2,000,000	2,011,232.76
FHLMC	2,000,000	3135GATB7	6/3/24	6/3/27	945	100.0	5.28%	2,000,000	2,000,000	2,010,089	2,000,000	2,005,383.52
FHLB	2,000,000	3130B2Y33	9/27/24	6/17/27	959	100.0	4.13%	2,000,000	2,000,000	2,000,000	2,000,000	1,983,572.88
FHLMC	2,000,000	3134HAFU2	8/14/24	8/6/27	1,009	100.0	5.30%	2,000,000	2,000,000	2,000,670	2,000,000	1,999,999.58
FHLB	2,000,000	3130B2HS7	8/22/24	8/13/27	1,016	100.0	5.00%	2,000,000	2,000,000	2,001,788	2,000,000	2,000,055.88
FHLB	2,000,000	3130B2G33	8/22/24	8/18/27	1,021	100.0	5.25%	2,000,000	2,000,000	2,001,186	2,000,000	2,000,059.44
			<b>WAM:</b>		436	<b>WAY:</b>	4.27%	\$ 79,898,847	\$ 79,949,964	\$ 79,935,274	\$ 79,965,332	79,876,000.56
<hr/>												
Treas	2,000,000	91282CGL9	2/13/24	2/15/26	472	99.22	4.41%	1,984,375	1,988,638	2,005,391	1,989,939	1,993,750.00
			<b>WAM:</b>		11.80	<b>WAY:</b>	4.41%	\$ 1,984,375	\$ 1,988,638	\$ 2,005,391	\$ 1,989,939	1,993,750.00



**CITY OF SUGAR LAND  
SUMMARY OF PORTFOLIO  
FOR THE MONTH ENDED OCTOBER 31, 2024**



Portfolio At 10/31/24	Par Value	Book Value	Market Value
Cash/ Sweep	\$ 89,115,970	\$ 89,115,970	\$ 89,115,970
Escrow (MMF)	59,360,494	59,360,494	59,360,494
Texas CLASS	93,452,692	93,452,692	93,452,692
TexPool	38,938,440	38,938,440	38,938,440
TexStar	59,951,620	59,951,620	59,951,620
CD's	15,376,000	15,376,000	15,428,117
Agencies	80,000,000	79,965,332	79,876,001
Treasuries	2,000,000	1,989,939	1,993,750
<b>Total</b>	<b>\$ 438,195,216</b>	<b>\$ 438,150,487</b>	<b>\$ 438,117,083</b>



**Investment Activity - Par Value**

	Trans Date	Final Maturity	CD's	Agencies	Treasuries	Escrows (MMF)	Texas CLASS	TexPool	TexStar	Total
<b>Beginning Balance</b>			\$ 14,384,000	\$ 94,000,000	\$ 2,000,000	\$ 59,159,611	\$ 93,054,500	\$ 38,776,636	\$ 59,704,560	\$ 361,079,308
Matured	10/6/22	10/07/24	(248,000)							(248,000)
Matured	10/28/21	10/28/24		(2,000,000)						(2,000,000)
Matured	9/9/23	10/29/24		(2,000,000)						(2,000,000)
Called	6/6/23	6/6/25		(2,000,000)						(2,000,000)
Called	10/20/22	10/20/25		(2,000,000)						(2,000,000)
Called	4/24/24	1/29/26		(2,000,000)						(2,000,000)
Called	1/25/24	1/25/27		(2,000,000)						(2,000,000)
Called	4/24/24	4/30/27		(2,000,000)						(2,000,000)
Purchased	10/31/24	10/31/25	248,000							248,000
Purchased	10/31/24	10/31/25	248,000							248,000
Purchased	10/31/24	11/2/26	248,000							248,000
Purchased	10/31/24	4/3/27	248,000							248,000
Purchased	10/31/24	10/29/27	248,000							248,000
Release of Funds						(27,901)				(27,901)
Interest Earned						228,784	398,191	161,804	247,060	1,035,839
<b>Ending Balance</b>			15,376,000	80,000,000	2,000,000	59,360,494	93,452,691	38,938,440	59,951,620	349,079,246
Cash/Sweep Account										89,115,970
<b>Total Portfolio</b>			\$ 15,376,000	\$ 80,000,000	\$ 2,000,000	\$ 59,360,494	\$ 93,452,691	\$ 38,938,440	\$ 59,951,620	\$ 438,195,216

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

**Out of Office**  
Glenda Aragon  
Investment Officer

*Jennifer Brown*  
Jennifer Brown  
Investment Officer

*Jing Xiao*  
Jing Xiao  
Investment Officer

# Sales Tax Analysis - October 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 \$6,024,798 and represent sales occurring two months prior.
- This total includes approximately \$107,206 that is related to one-time collections and audit adjustments.

6,024,798	5,947	101,259	5,917,592
<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 9.9% and Up 11.3 % Compared to Prior Year of \$5,318,980

## Total Sales Tax Performance

### Current Month

- Over Budget by 11.9 % and Up 7.1 % Compared to Prior Year of \$5,627,862

## 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
<b>Q1</b>								
October	5,627,862	5,384,780	6,024,798	5,947	101,259	5,917,592	7.1%	9.9%
<b>Total</b>	<b>5,627,862</b>	<b>5,384,780</b>	<b>6,024,798</b>	<b>5,947</b>	<b>101,259</b>	<b>5,917,592</b>	<b>7.1%</b>	<b>9.9%</b>
<b>Total</b>	<b>5,627,862</b>	<b>5,384,780</b>	<b>6,024,798</b>	<b>5,947</b>	<b>101,259</b>	<b>5,917,592</b>	<b>7.1%</b>	<b>9.9%</b>

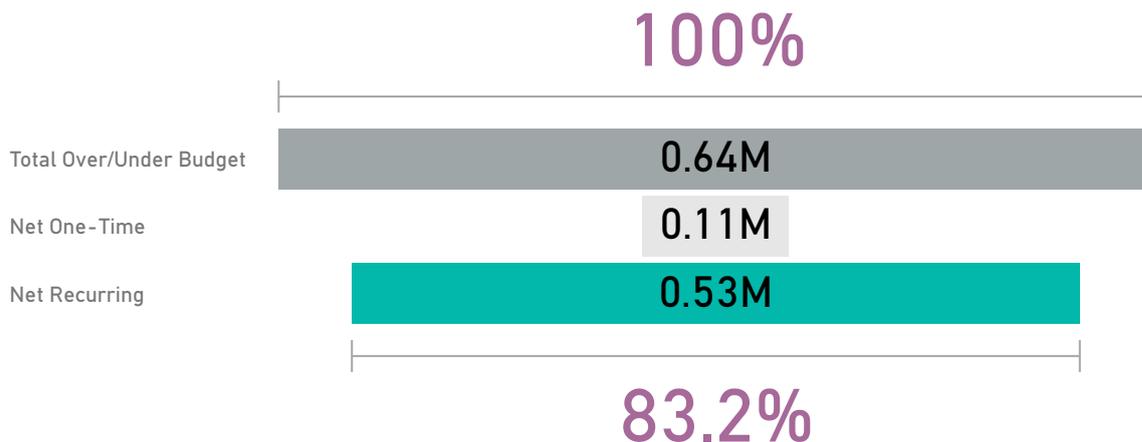
## Current Month at a Glance

The graph below depicts total, recurring, and one-time sales tax collections for the month of October. As a result, the City has approximately \$0.64 million in total sales tax revenue Over the budgeted amount. The recurring sales tax is Over the budget of \$5.38 million by \$0.53 million. One-time collections and audit adjustments for the month total \$0.11 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



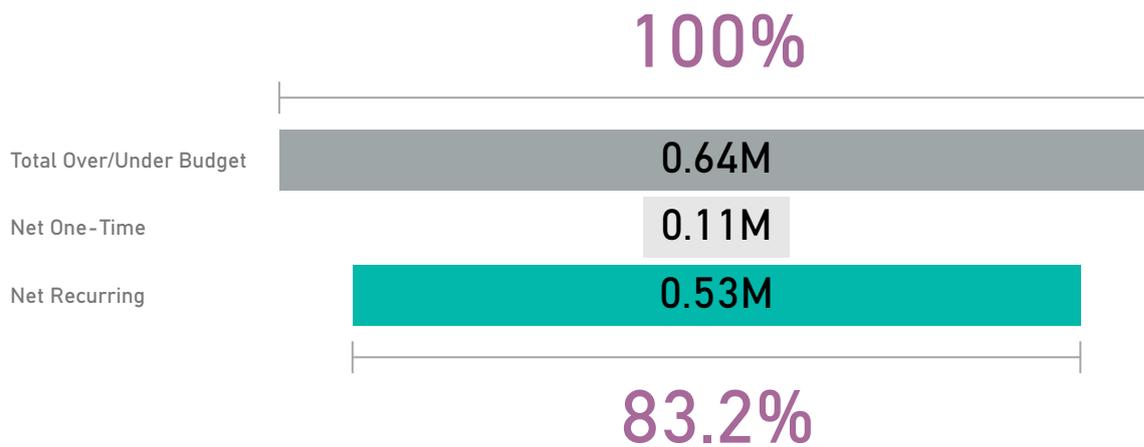
## Year-to-Date at a Glance

The graphs below indicates that total sales tax collections are \$6.02 million for the year, with recurring sales tax collections of \$5.92 million. As a result, the City has approximately \$0.64 million in sales tax revenue Over the budgeted amount. The recurring sales tax is Over the budget of \$5.38M by \$0.53M and \$0.11 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.

<b>Retail Trade</b>					
<b>37.88%</b> % of Total	<b>2,315,225</b> Tax Payment	<b>2,286,475</b> Prior MTD	<b>1.26%</b> YOY %	<b>0.29%</b> Adjusted YOY %	<b>22,135</b> One-Time
<b>Food &amp; Entertainment</b>					
<b>14.25%</b> % of Total	<b>870,755</b> Tax Payment	<b>882,929</b> Prior MTD	<b>-1.38%</b> YOY %	<b>-1.38%</b> Adjusted YOY %	<b>0</b> One-Time
<b>Professional Services</b>					
<b>11.86%</b> % of Total	<b>724,820</b> Tax Payment	<b>249,899</b> Prior MTD	<b>190.05%</b> YOY %	<b>190.05%</b> Adjusted YOY %	<b>0</b> One-Time
<b>Wholesale Trade</b>					
<b>6.05%</b> % of Total	<b>370,020</b> Tax Payment	<b>384,483</b> Prior MTD	<b>-3.76%</b> YOY %	<b>-7.89%</b> Adjusted YOY %	<b>15,884</b> One-Time
<b>Information</b>					
<b>5.60%</b> % of Total	<b>342,348</b> Tax Payment	<b>425,055</b> Prior MTD	<b>-19.46%</b> YOY %	<b>-19.46%</b> Adjusted YOY %	<b>0</b> One-Time
<b>Real Estate</b>					
<b>4.96%</b> % of Total	<b>302,937</b> Tax Payment	<b>185,738</b> Prior MTD	<b>63.10%</b> YOY %	<b>63.10%</b> Adjusted YOY %	<b>0</b> One-Time
<b>Utilities</b>					
<b>4.83%</b> % of Total	<b>295,348</b> Tax Payment	<b>337,832</b> Prior MTD	<b>-12.58%</b> YOY %	<b>-12.58%</b> Adjusted YOY %	<b>0</b> One-Time
<b>Manufacturing</b>					
<b>4.69%</b> % of Total	<b>286,473</b> Tax Payment	<b>253,805</b> Prior MTD	<b>12.87%</b> YOY %	<b>10.52%</b> Adjusted YOY %	<b>5,960</b> One-Time
<b>Construction</b>					
<b>3.37%</b> % of Total	<b>205,934</b> Tax Payment	<b>162,135</b> Prior MTD	<b>27.01%</b> YOY %	<b>2.58%</b> Adjusted YOY %	<b>39,618</b> 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	72,977,012	72,160,875	1.1%	72,977,012	72,160,875	1.1%
SAN ANTONIO	38,974,332	38,746,267	0.6%	38,974,332	38,746,267	0.6%
DALLAS	33,884,151	33,699,224	0.5%	33,884,151	33,699,224	0.5%
AUSTIN	28,285,543	28,588,253	-1.1%	28,285,543	28,588,253	-1.1%
FORT WORTH	19,250,245	18,885,451	1.9%	19,250,245	18,885,451	1.9%
ARLINGTON	15,325,825	15,715,260	-2.5%	15,325,825	15,715,260	-2.5%
FRISCO	11,371,930	11,211,998	1.4%	11,371,930	11,211,998	1.4%
EL PASO	10,423,554	10,321,726	1.0%	10,423,554	10,321,726	1.0%
PLANO	9,213,154	9,402,743	-2.0%	9,213,154	9,402,743	-2.0%
IRVING	8,990,136	8,730,670	3.0%	8,990,136	8,730,670	3.0%
AMARILLO	8,520,099	8,761,517	-2.8%	8,520,099	8,761,517	-2.8%
LUBBOCK	8,496,174	8,840,210	-3.9%	8,496,174	8,840,210	-3.9%
ROUND ROCK	8,164,492	9,124,831	-10.5%	8,164,492	9,124,831	-10.5%
MCKINNEY	7,799,853	7,480,005	4.3%	7,799,853	7,480,005	4.3%
MCALLEN	7,633,342	7,697,032	-0.8%	7,633,342	7,697,032	-0.8%
CORPUS CHRISTI	7,529,251	8,041,856	-6.4%	7,529,251	8,041,856	-6.4%
GRAND PRAIRIE	6,896,350	6,857,498	0.6%	6,896,350	6,857,498	0.6%
MIDLAND	6,695,337	6,884,685	-2.8%	6,695,337	6,884,685	-2.8%
SUGAR LAND	6,024,798	5,627,862	7.1%	6,024,798	5,627,862	7.1%
ODESSA	5,737,826	6,113,085	-6.1%	5,737,826	6,113,085	-6.1%
CONROE	5,650,799	5,754,375	-1.8%	5,650,799	5,754,375	-1.8%
LAREDO	5,156,991	5,277,440	-2.3%	5,156,991	5,277,440	-2.3%
GRAPEVINE	4,906,039	4,800,639	2.2%	4,906,039	4,800,639	2.2%
TYLER	4,877,994	4,991,224	-2.3%	4,877,994	4,991,224	-2.3%
MESQUITE	4,724,116	5,109,877	-7.5%	4,724,116	5,109,877	-7.5%
<b>Total</b>	<b>347,509,341</b>	<b>348,824,603</b>	<b>-0.4%</b>	<b>347,509,341</b>	<b>348,824,603</b>	<b>-0.4%</b>

All Texas Cities						
All Current MTD	Prior_MTD	TC % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD	
692,230,428	706,094,030	-2.0%	692,230,428	706,094,030	-2.0%	

Fort Bend County Major Cities						
Fort Bend Cities	All Current MTD	Prior_MTD	TC % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD
Sugar Land	6,024,798	5,627,862	7.1%	6,024,798	5,627,862	7.1%
Rosenberg	2,363,613	2,647,766	-10.7%	2,363,613	2,647,766	-10.7%
Stafford	2,187,298	2,227,356	-1.8%	2,187,298	2,227,356	-1.8%
Missouri City	1,370,749	1,268,243	8.1%	1,370,749	1,268,243	8.1%
Richmond	825,550	891,902	-7.4%	825,550	891,902	-7.4%
Meadows Place	151,049	155,658	-3.0%	151,049	155,658	-3.0%
<b>Total</b>	<b>12,923,057</b>	<b>12,818,788</b>	<b>0.8%</b>	<b>12,923,057</b>	<b>12,818,788</b>	<b>0.8%</b>

## 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.