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# City of Taylor Audit Presentation to the City Council

FOR YEAR ENDED June 30, 2022

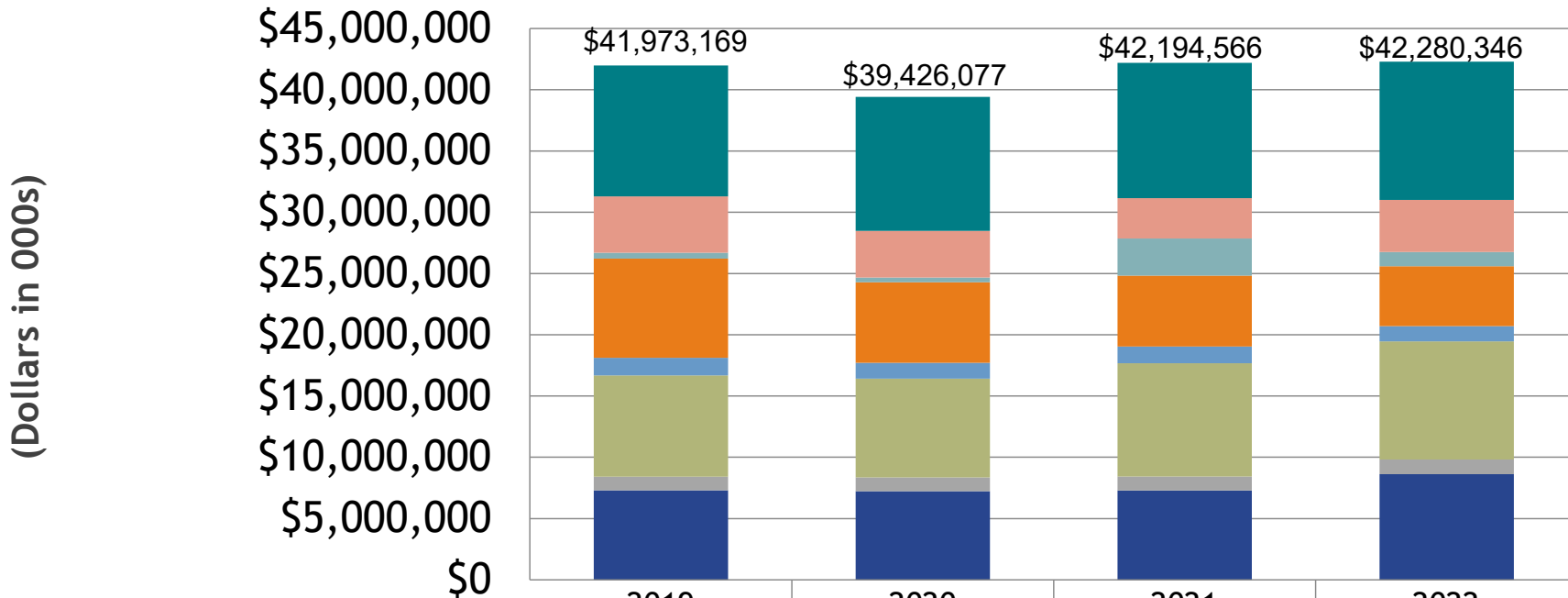


# City of Taylor 2022 Highlights

- Financial Statement Audit - Unmodified opinion – Highest form of assurance that can be received from an independent auditing firm
- City's General Fund decreased fund balance by approximately (\$855,194) during 2022 which is less than the planned budgeted use of (\$2,480,832); the \$1,625,638 positive budget variance was primarily due to actual expenditures being under budget in the following departments: general government, community development, public works and capital projects.
- The General Fund unassigned fund balance at June 30<sup>th</sup> of \$11.1M represents approximately 25% of current year expenditures, which represents approximately 92 days of reserves.
- In the current year over \$14 million dollars was invested in City infrastructure and equipment by governmental and enterprise funds
- Approximately \$5 million dollars of long-term debt was paid down in the current year and the City had \$509,000 in new equipment leases and \$1.5 million of additional DUWA debt.
- The City was awarded \$11.6 million in American Resecure Plan Act Funds and expended \$964,000 in 2022. The remaining balance will need to be obligated by December 2024.



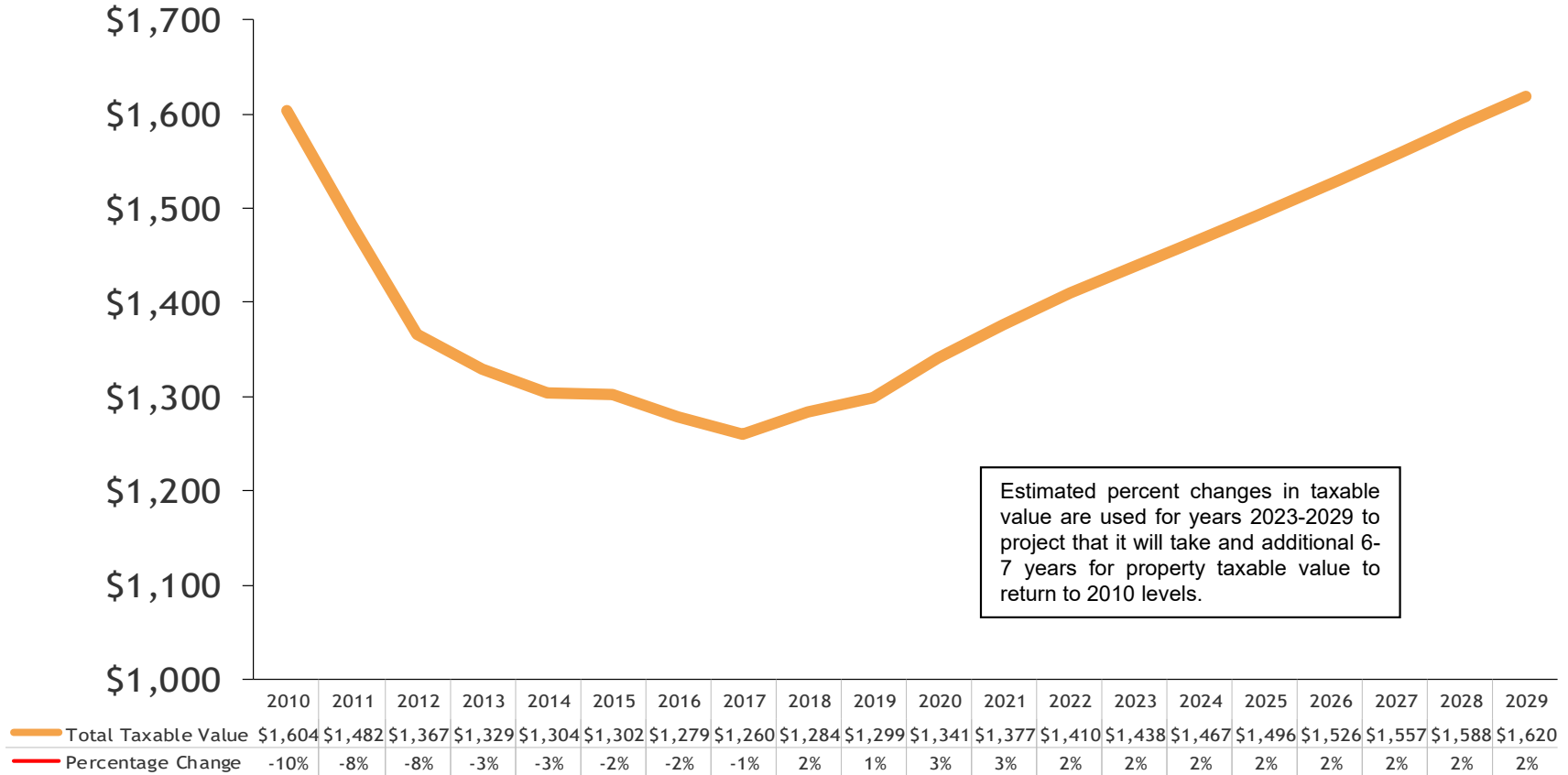
# City of Taylor General Fund Revenue (excluding transfers) Years Ended June 30



	2019	2020	2021	2022
Property Taxes - Charter	\$10,682,190	\$10,945,518	\$11,035,998	\$11,266,013
Charges for Services	\$4,590,062	\$3,807,587	\$3,301,773	\$4,252,755
Federal Grants	\$486,769	\$390,675	\$3,035,138	\$1,162,831
Fines and Forfeitures	\$8,094,814	\$6,574,021	\$5,781,861	\$4,892,317
Licenses and Permits	\$1,438,799	\$1,290,189	\$1,371,604	\$1,247,706
State-Shared Revenue and Grants	\$8,259,896	\$8,056,303	\$9,229,909	\$9,646,236
Interest and Rent	\$1,116,682	\$1,123,216	\$1,143,446	\$1,184,053
Other	\$7,303,957	\$7,238,568	\$7,294,837	\$8,628,435



# City of Taylor Total Taxable Value (in millions) Years Ended June 30





# City of Taylor Property Tax Composition Year Ended June 30, 2022

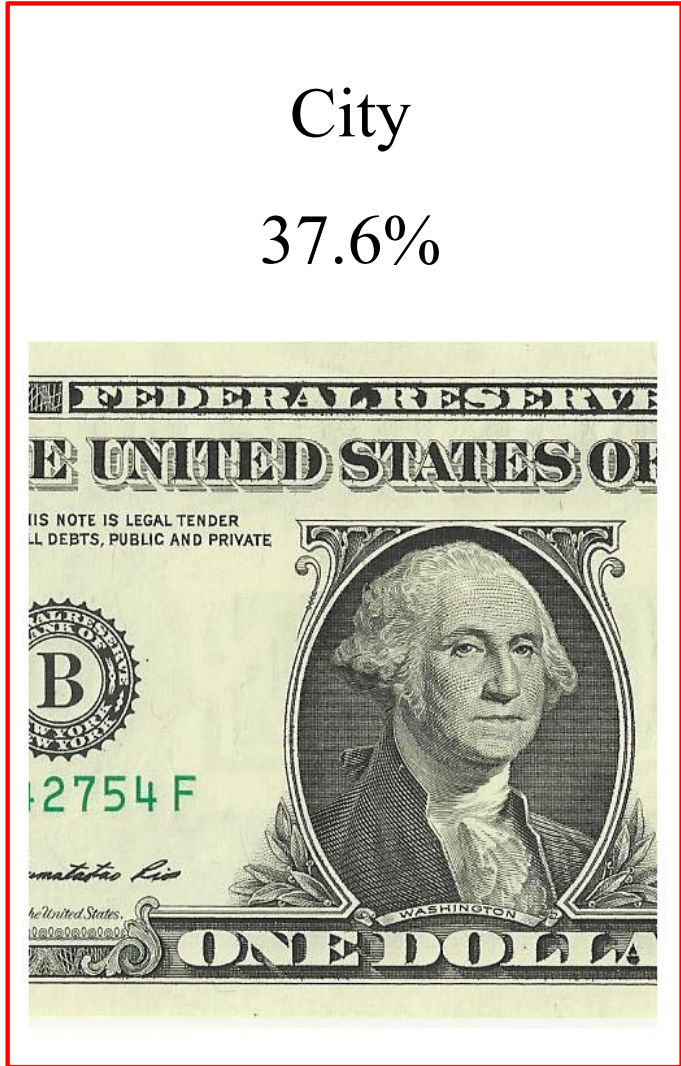
County

18.2%



City

37.6%



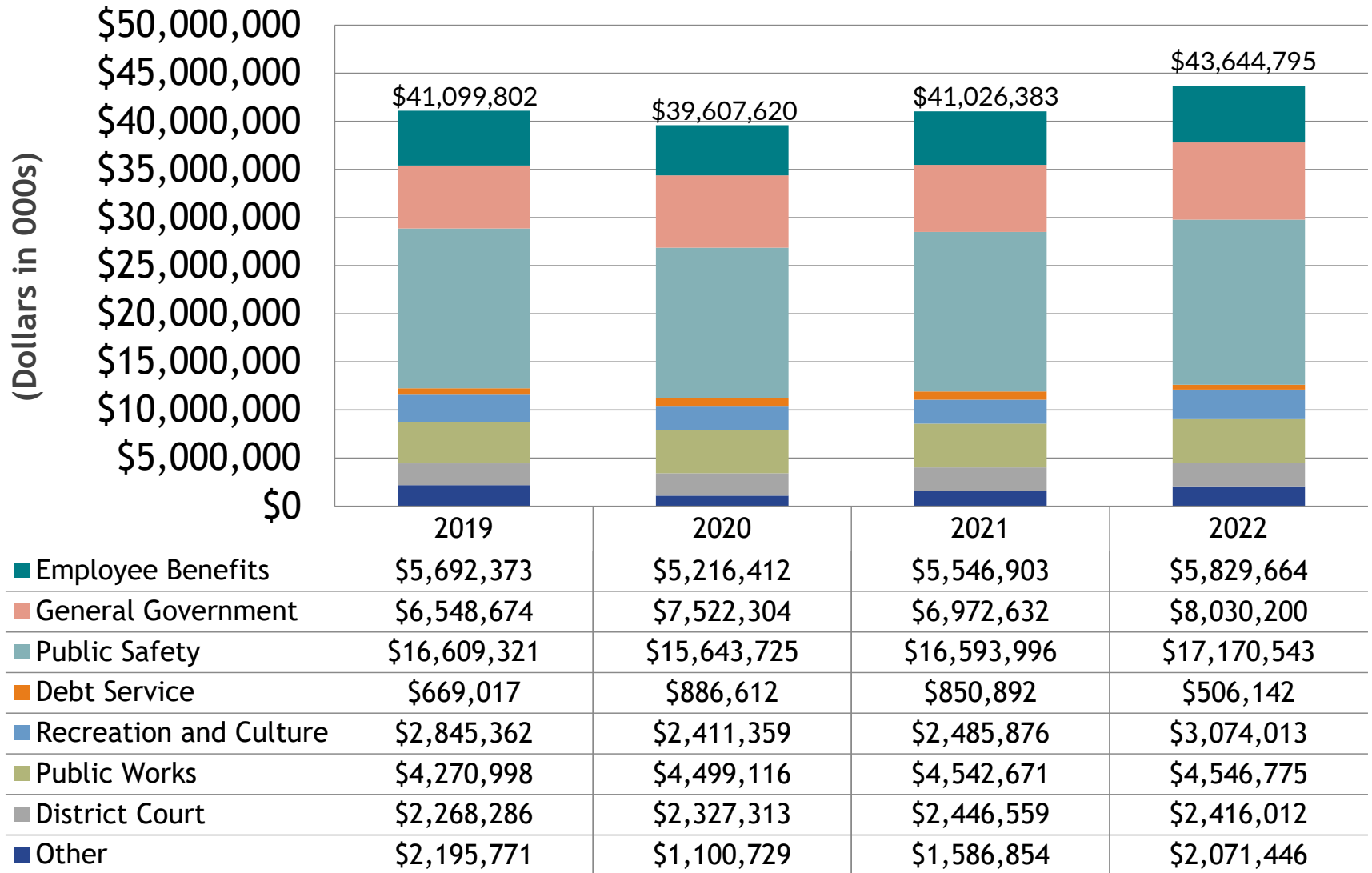
Schools

44.2%



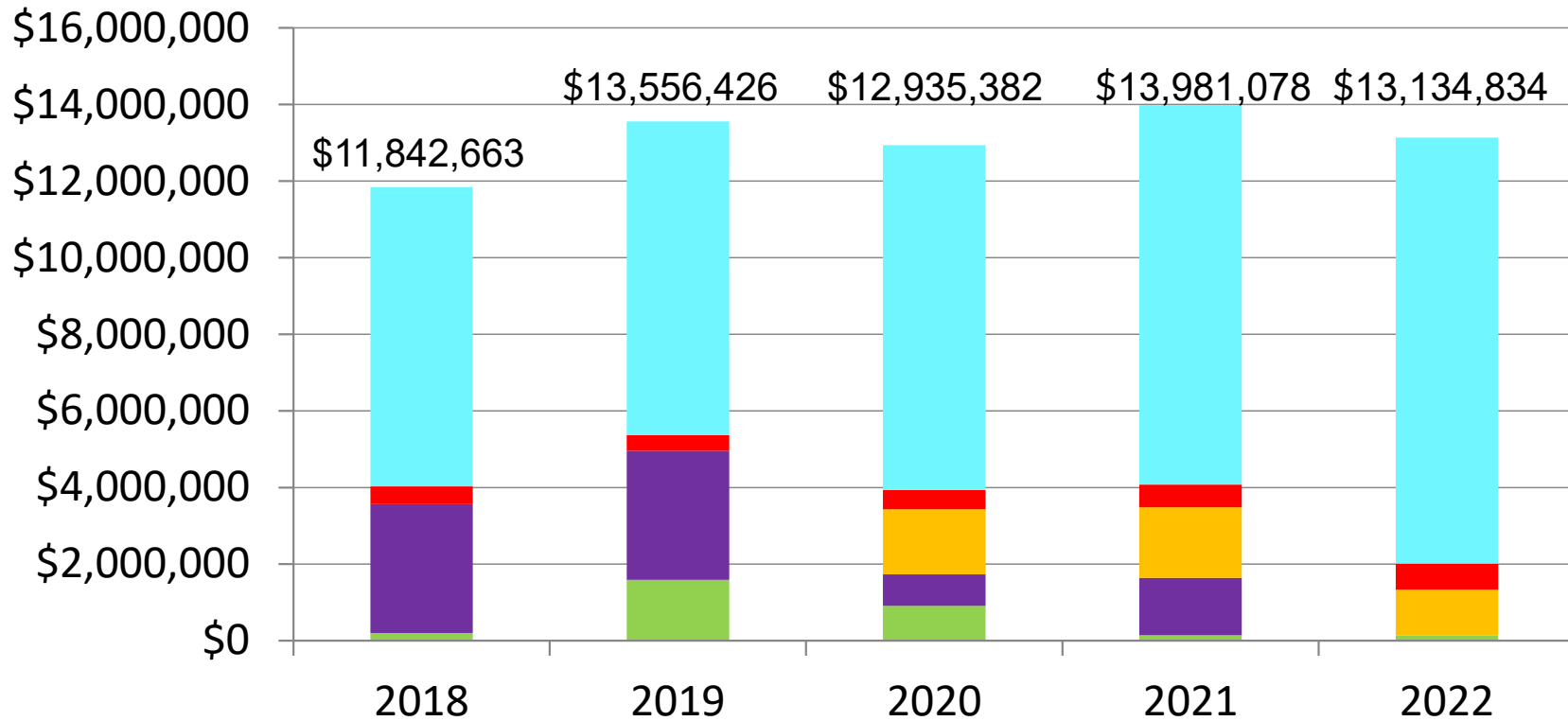


# City of Taylor General Fund Expenditures by Department (excluding transfers) Years Ended June 30





# City of Taylor General Fund Balances Years ended June 30

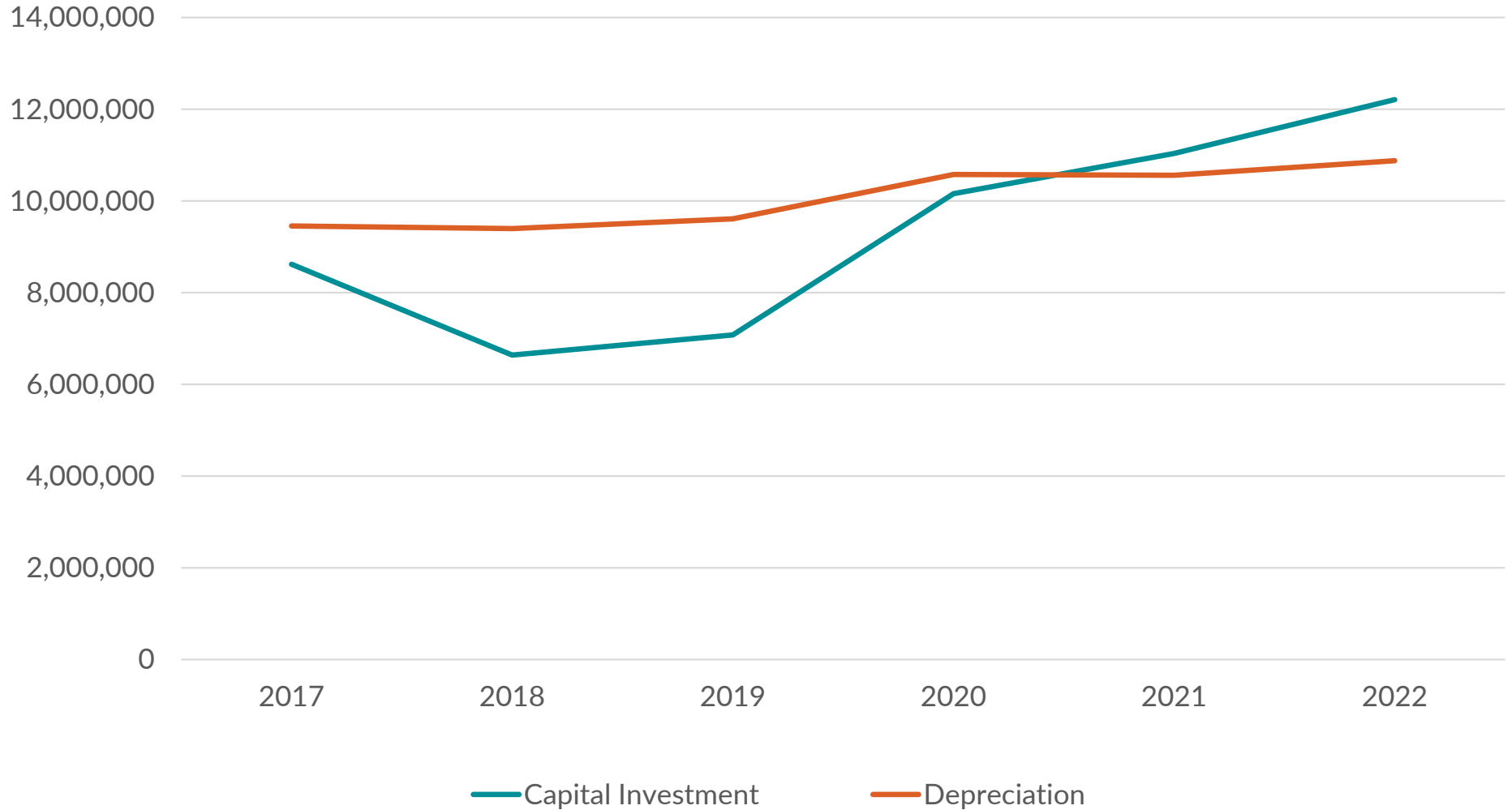


- Nonspendable
- Assigned - Capital Projects
- Assigned - Subsequent Year's Budget
- Restricted - Grants
- Unassigned

2022 Unassigned Fund Balance is 25% of current year expenditures



# City of Taylor Capital Investments – General Government

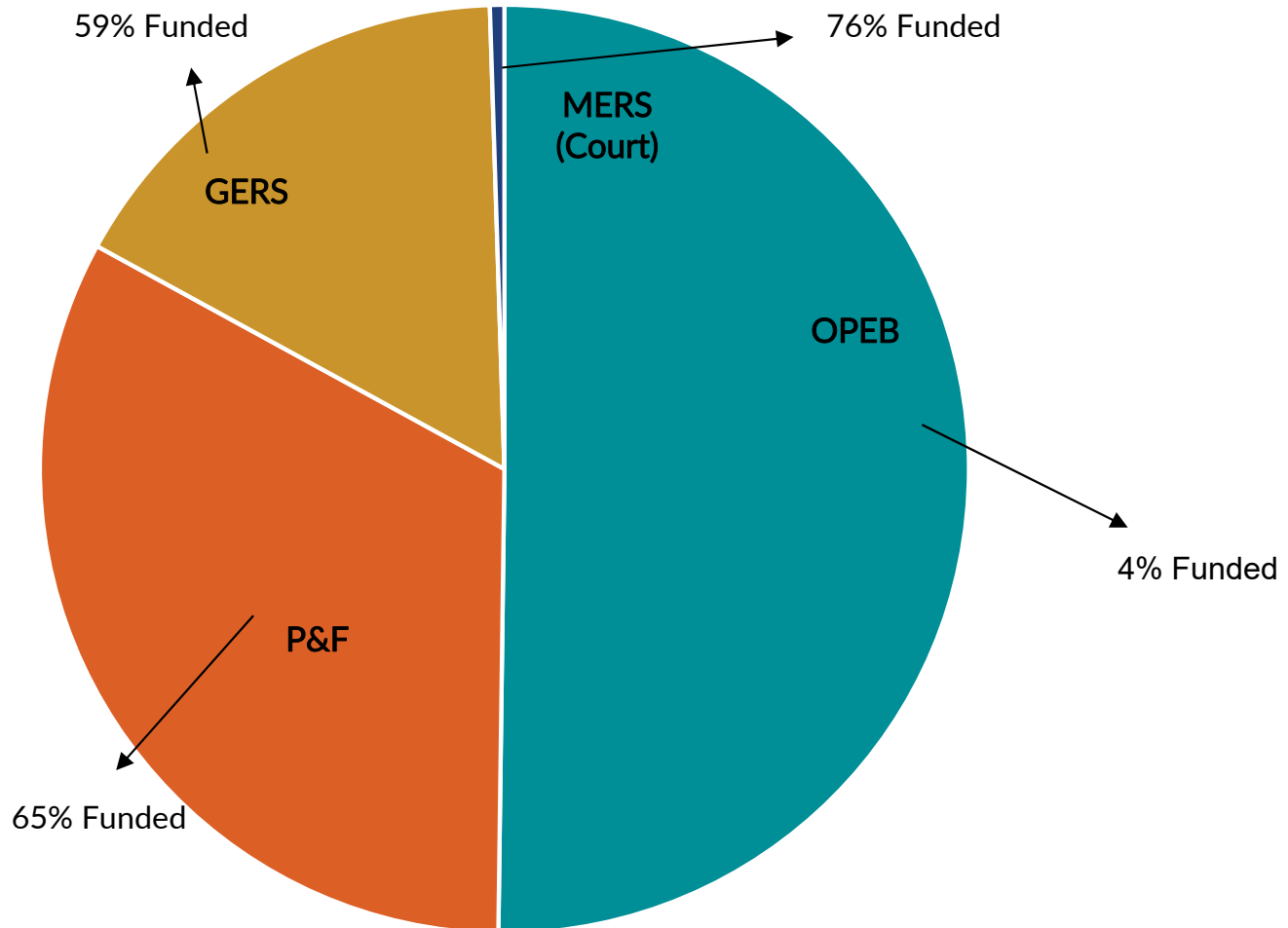






# Legacy Cost Liabilities

Total Net Liability:  
\$219,296,446



## Unfunded Amount

OPEB:	\$110,108,712
P&F:	71,854,947
GERS:	36,234,231
MERS:	1,098,556
<b>Total</b>	<b>\$219,296,446</b>



# THANK YOU

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