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Wealth Management.

City of Taylor

Audit Presentation to the City Council

FOR YEAR ENDED June 30, 2024

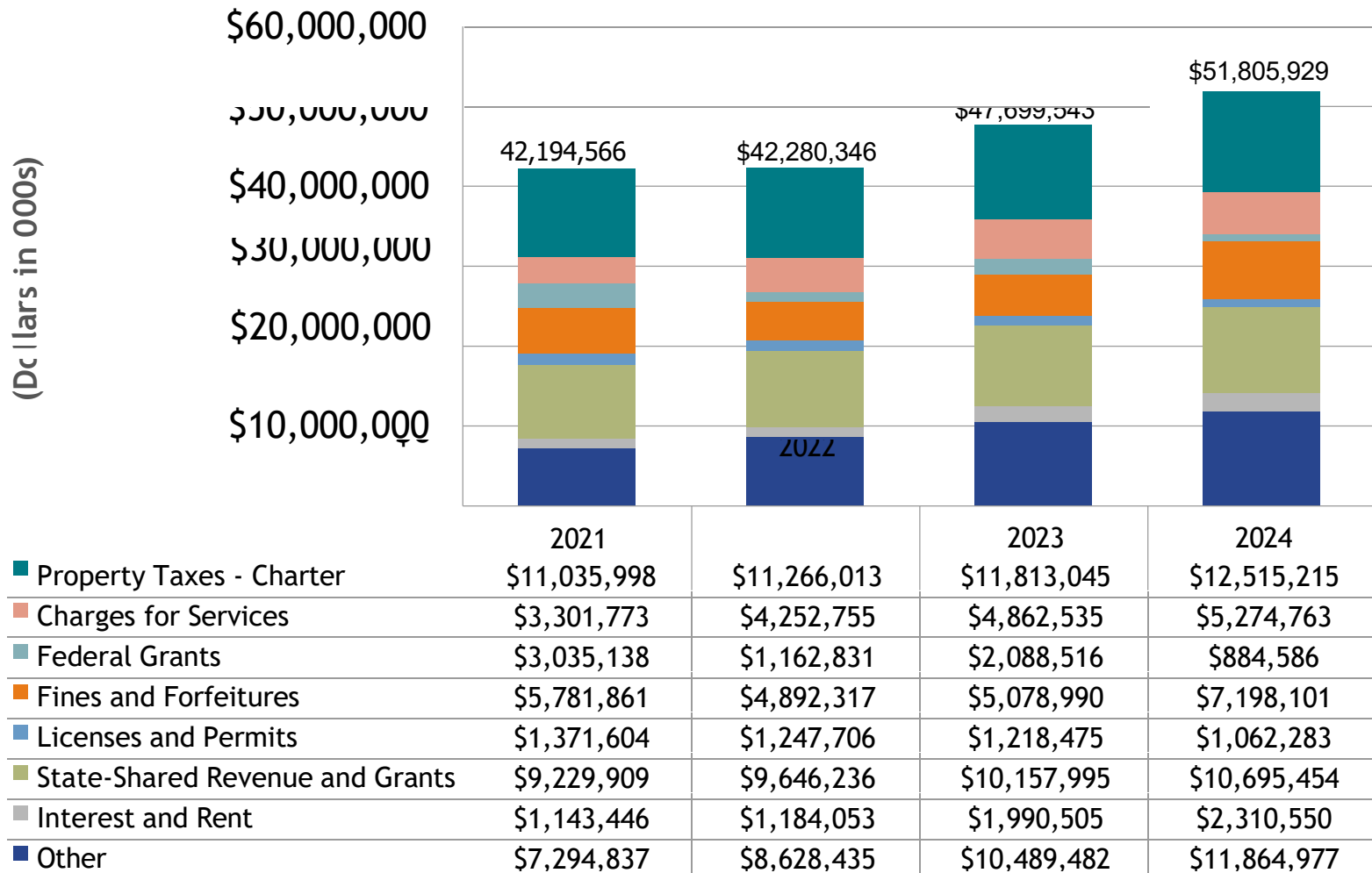


City of Taylor 2024 Highlights

- Financial Statement Audit - Unmodified opinion – Highest form of assurance that can be received from an independent auditing firm
- City's General Fund increased fund balance by approximately \$6.2M during 2024 which is greater than the planned budgeted increase of \$3.7M; the \$2.5M positive budget variance was primarily due to actual expenditures being under budget in the following departments: employee benefits, public safety, recreation and culture and lower than anticipated capital outlay expenditures.
- The General Fund unassigned fund balance at June 30th of \$19.4M represents approximately 42.5% of current year expenditures, which represents approximately 155 days of reserves.
- In the current year over \$18.4 million dollars was invested in City infrastructure and equipment by governmental and enterprise funds
- Approximately \$4.3 million dollars of long-term debt was paid down in the current year and the City had no new debt issued during the year
- The City was awarded \$11.6 million in American Resecure Plan Act Funds during a prior fiscal years and expended \$756k in 2024. The City has obligated the remaining \$8.1 million to be spent in future periods.



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

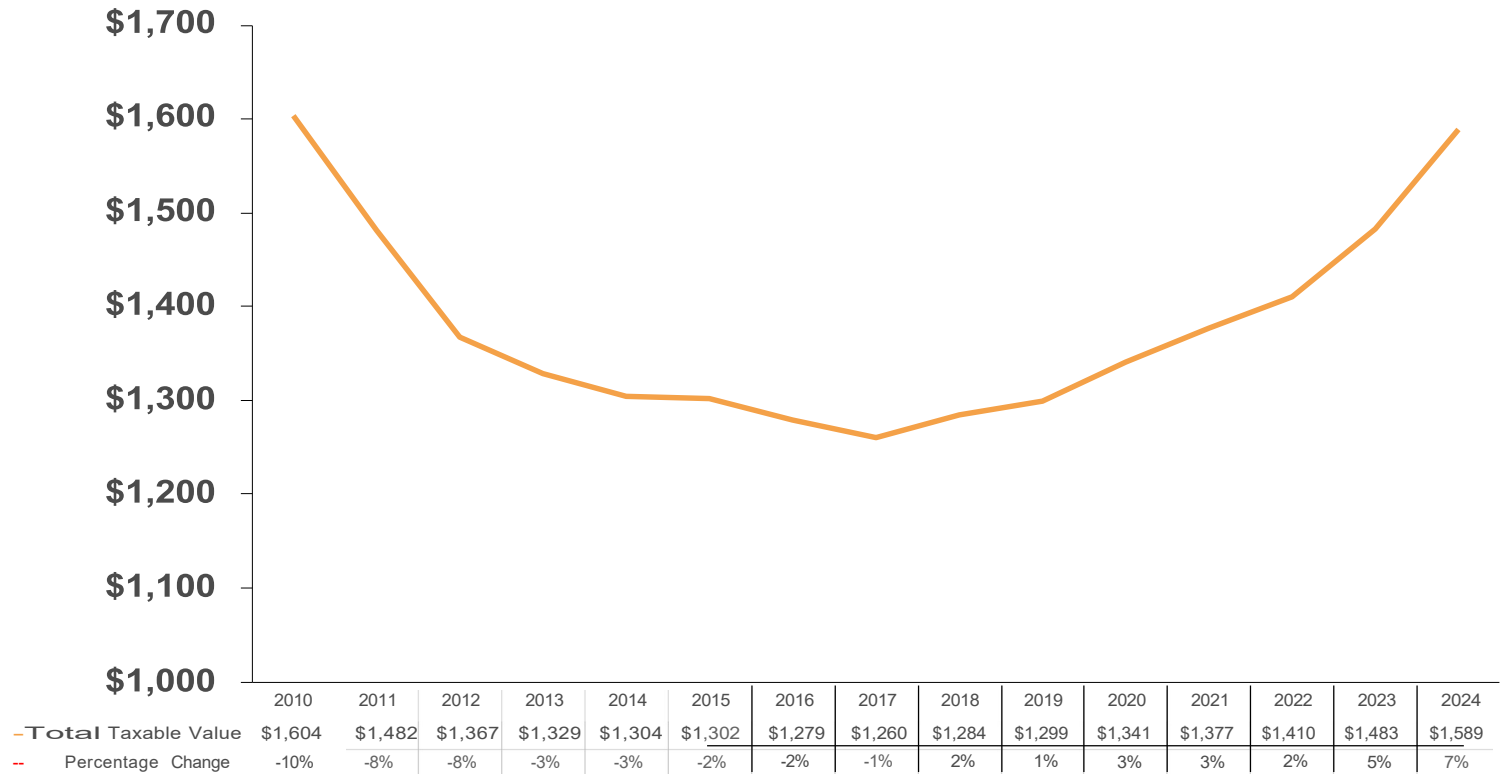




City of Taylor

Total Taxable Value (in millions)

Years Ended June 30





City of Taylor Property Tax Composition Year Ended June 30, 2024

County
18.8%

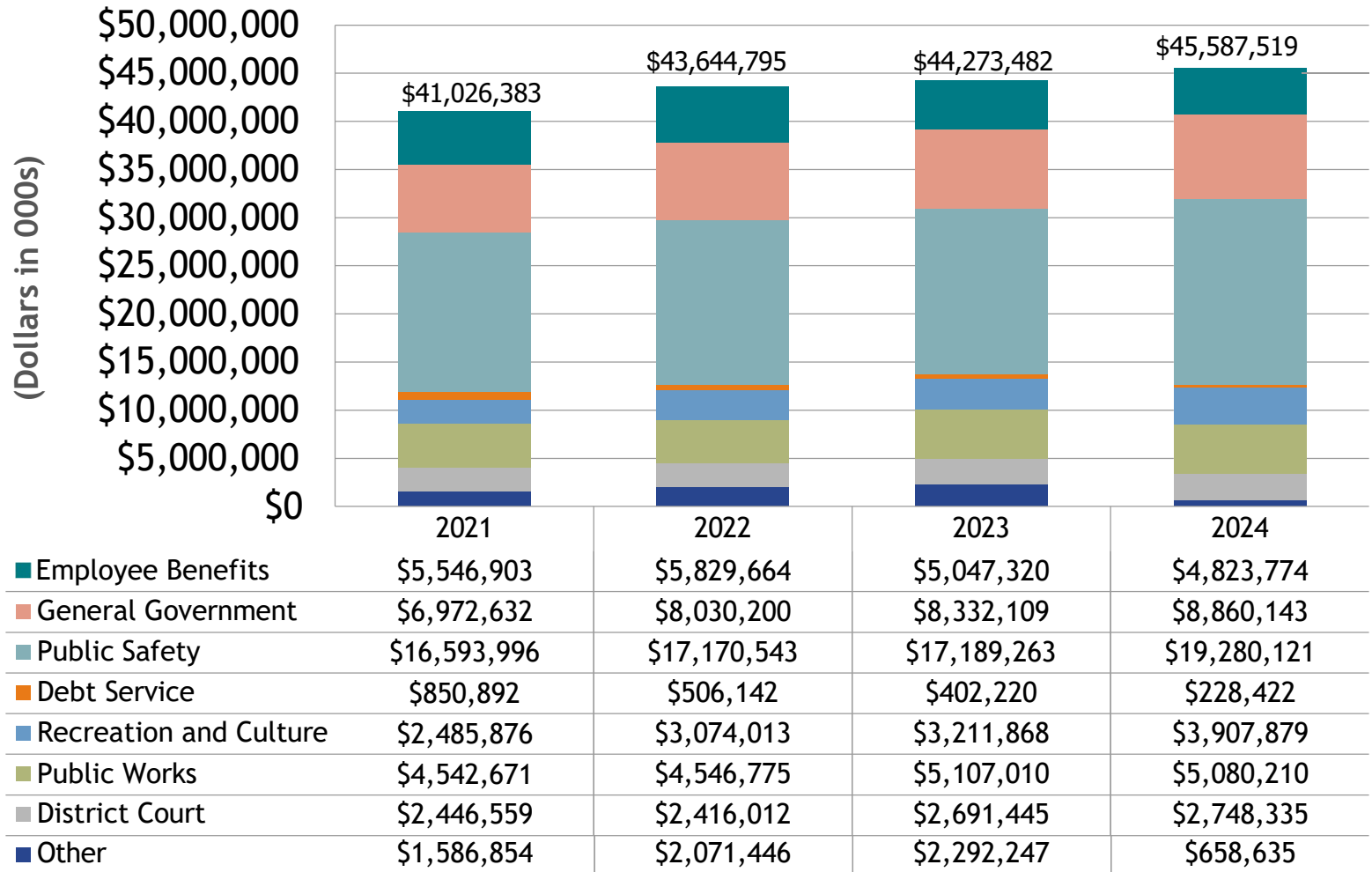
City
45.6%

Schools
35.6%



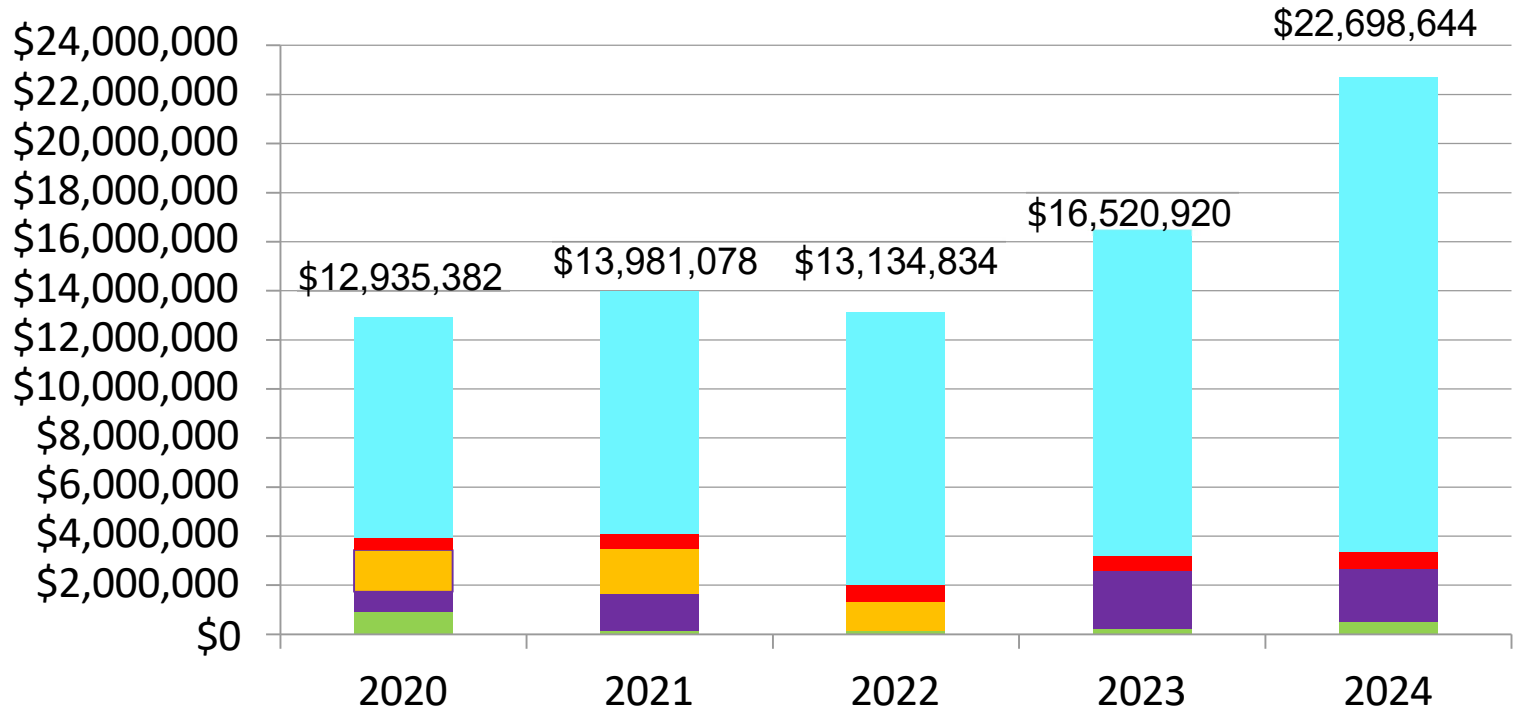


City of Taylor General Fund Expenditures by Department (excluding transfers) Years Ended June 30





City of Taylor General Fund Balances Years ended June 30

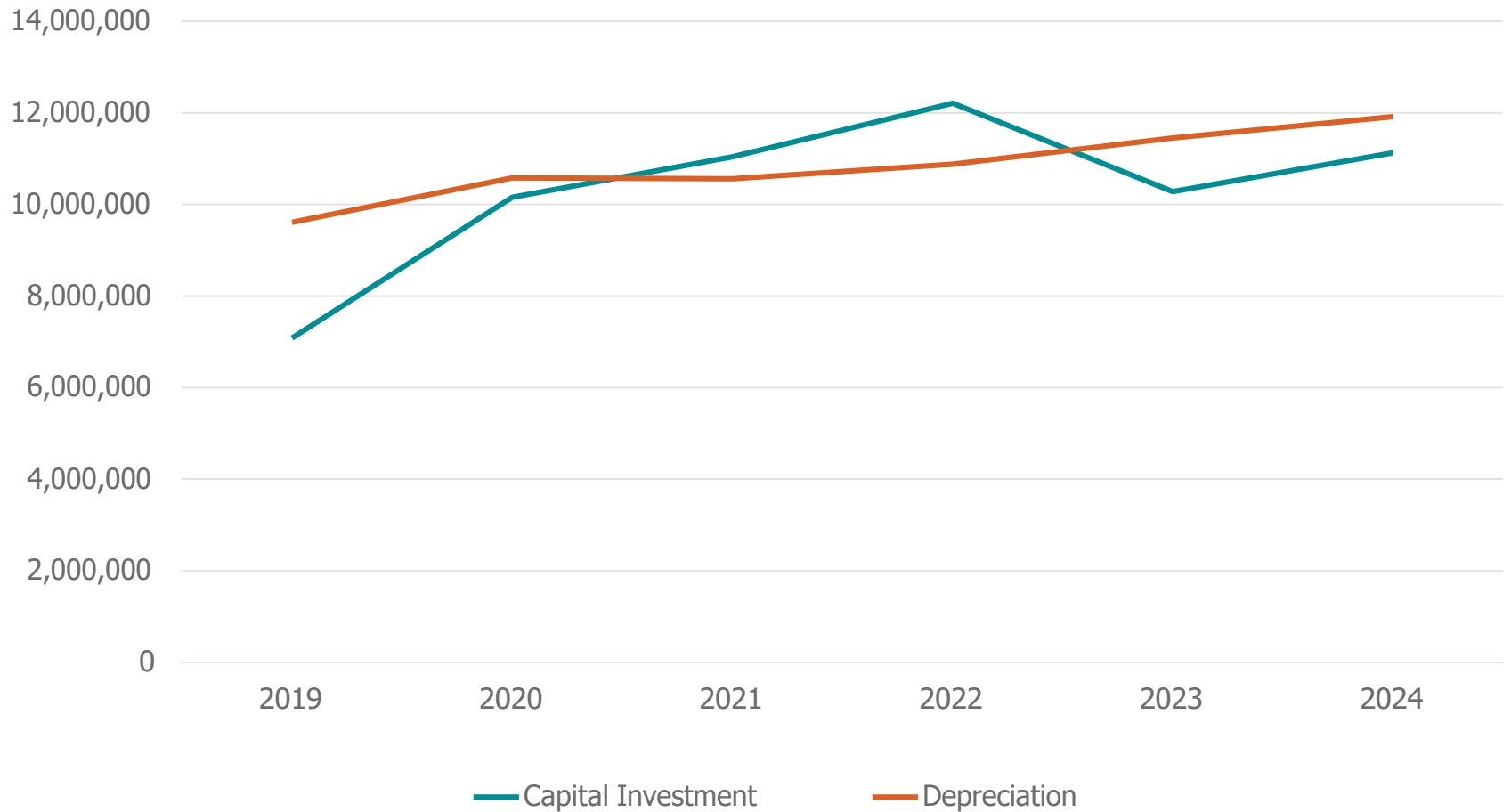


- Nonspendable
- Assigned - Capital Projects
- Assigned - Subsequent Year's Budget
- Restricted - Grants
- Unassigned

2024 Unassigned Fund Balance is 45.2% of current year expenditures



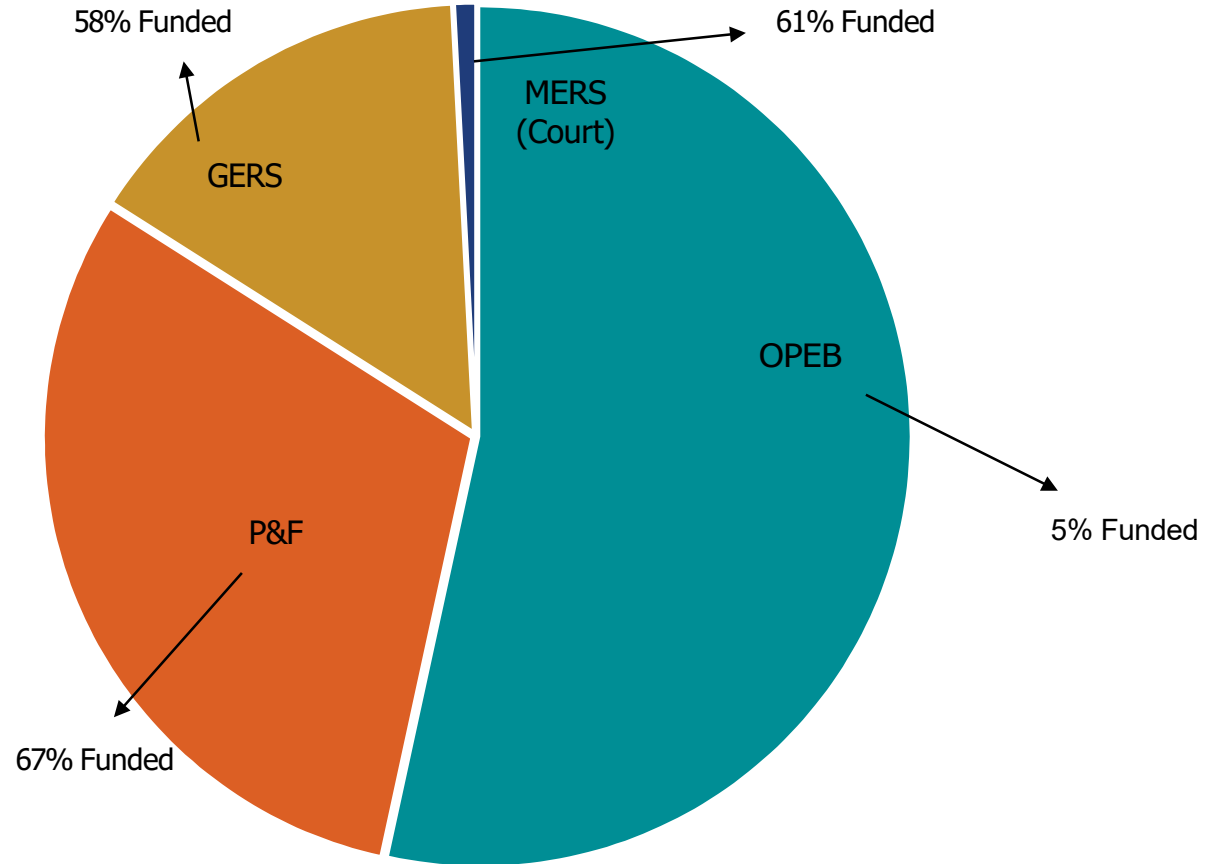
City of Taylor Capital Investments – General Government





Legacy Cost Liabilities

Total Net Liability:
\$223,867,784



Unfunded Amount

OPEB:	\$119,567,664
P&F:	68,490,076
GERS:	33,967,981
MERS:	1,842,063
Total	\$223,867,784



THANK YOU

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