



City of Gainesville  
Finance Department  
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## MEMO

To: **Barry Sullivan, City Manager**

From: **J.I. Johnson, CPA, Finance Director** *J.I.*  
**Olujinrin Ososanya, CPA, Controller**

Date: **February 8, 2024**

Re: **January 31, 2024 Financial Reports**

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Comments:

Attached please find the January 2024 Financial Reports.



**City of Gainesville**  
**Monthly Council Report**  
**January 31, 2024**  
**Revenue and Expense Summary**

| Fund Name                                | 2023-2024<br>Adopted<br>Budget | Prior<br>Year<br>Month | Current<br>Month<br>Actual | Prior<br>Year<br>Year-To-Date | Current<br>Year-To-Date<br>Actual | 2023-2024<br>Percent of<br>Budget |
|------------------------------------------|--------------------------------|------------------------|----------------------------|-------------------------------|-----------------------------------|-----------------------------------|
| <b>General Fund</b>                      |                                |                        |                            |                               |                                   |                                   |
| Revenues                                 | 20,955,472.00                  | 3,658,842.70           | 4,367,862.83               | 9,626,009.11                  | 10,457,926.58                     | 49.91%                            |
| Appropriations                           | 20,910,472.00                  | 1,500,857.39           | 1,704,074.68               | 5,495,944.25                  | 6,129,548.25                      | 29.31%                            |
| Revenue Over/(Under)                     |                                |                        |                            |                               |                                   |                                   |
| Appropriations                           | 45,000.00                      | 2,157,985.31           | 2,663,788.15               | 4,130,064.86                  | 4,328,378.33                      |                                   |
| <b>General Obligation I &amp; S Fund</b> |                                |                        |                            |                               |                                   |                                   |
| Revenues                                 | 2,534,260.00                   | 824,504.92             | 1,146,938.13               | 1,848,029.26                  | 2,016,234.72                      | 79.56%                            |
| Appropriations                           | 2,551,032.00                   | 129,094.33             | 10,566.88                  | 170,172.61                    | 45,321.91                         | 1.78%                             |
| Revenue Over/(Under)                     |                                |                        |                            |                               |                                   |                                   |
| Appropriations                           | (16,772.00)                    | 695,410.59             | 1,136,371.25               | 1,677,856.65                  | 1,970,912.81                      |                                   |
| <b>Water &amp; Sewer Fund</b>            |                                |                        |                            |                               |                                   |                                   |
| Revenues                                 | 10,295,366.00                  | 787,963.33             | 967,952.08                 | 3,134,262.42                  | 3,561,422.18                      | 34.59%                            |
| Appropriations                           | 10,239,161.00                  | 552,099.65             | 680,318.10                 | 2,046,921.76                  | 2,282,032.37                      | 22.29%                            |
| Revenue Over/(Under)                     |                                |                        |                            |                               |                                   |                                   |
| Appropriations                           | 56,205.00                      | 235,863.68             | 287,633.98                 | 1,087,340.66                  | 1,279,389.81                      |                                   |
| <b>Solid Waste Fund</b>                  |                                |                        |                            |                               |                                   |                                   |
| Revenues                                 | 5,675,736.00                   | 456,739.92             | 510,274.61                 | 1,816,130.15                  | 2,115,983.35                      | 37.28%                            |
| Appropriations                           | 5,617,159.00                   | 465,245.46             | 427,773.45                 | 1,539,605.91                  | 1,799,917.08                      | 32.04%                            |
| Revenue Over/(Under)                     |                                |                        |                            |                               |                                   |                                   |
| Appropriations                           | 58,577.00                      | (8,505.54)             | 82,501.16                  | 276,524.24                    | 316,066.27                        |                                   |



**City of Gainesville**  
**Monthly Council Report**  
**January 31, 2024**  
**Revenue and Expense Summary**

| Fund Name                         | 2023-2024<br>Amended<br>Budget | Prior<br>Year<br>Month | Current<br>Month<br>Actual | Prior<br>Year<br>Year-To-Date | Current<br>Year-To-Date<br>Actual | 2023-2024<br>Percent of<br>Budget |
|-----------------------------------|--------------------------------|------------------------|----------------------------|-------------------------------|-----------------------------------|-----------------------------------|
| <b>Municipal Airport Fund</b>     |                                |                        |                            |                               |                                   |                                   |
| Revenues                          | 2,019,803.00                   | 123,991.02             | 119,264.08                 | 528,052.17                    | 619,080.13                        | 30.65%                            |
| Appropriations                    | 2,010,954.00                   | 90,920.39              | 155,843.30                 | 490,613.61                    | 562,850.72                        | 27.99%                            |
| Revenue Over/(Under)              |                                |                        |                            |                               |                                   |                                   |
| Appropriations                    | 8,849.00                       | 33,070.63              | (36,579.22)                | 37,438.56                     | 56,229.41                         |                                   |
| <b>Stormwater Utility Fund</b>    |                                |                        |                            |                               |                                   |                                   |
| Revenues                          | 1,373,117.00                   | 212,235.67             | 85,919.05                  | 458,425.90                    | 345,084.25                        | 25.13%                            |
| Appropriations                    | 1,443,008.00                   | 53,681.86              | 45,213.98                  | 182,422.42                    | 159,575.31                        | 11.06%                            |
| Revenue Over/(Under)              |                                |                        |                            |                               |                                   |                                   |
| Appropriations                    | (69,891.00)                    | 158,553.81             | 40,705.07                  | 276,003.48                    | 185,508.94                        |                                   |
| <b>Hotel/Motel Fund</b>           |                                |                        |                            |                               |                                   |                                   |
| Revenues                          | 990,000.00                     | 92,279.03              | 95,963.86                  | 273,320.31                    | 290,669.57                        | 29.36%                            |
| Appropriations                    | 1,781,272.00                   | 39,687.75              | 124,292.96                 | 212,503.42                    | 270,174.54                        | 15.17%                            |
| Revenue Over/(Under)              |                                |                        |                            |                               |                                   |                                   |
| Appropriations                    | (791,272.00)                   | 52,591.28              | (28,329.10)                | 60,816.89                     | 20,495.03                         |                                   |
| <b>Municipal Golf Course Fund</b> |                                |                        |                            |                               |                                   |                                   |
| Revenues                          | 450,223.00                     | 19,137.60              | 12,305.66                  | 72,158.27                     | 86,265.49                         | 19.16%                            |
| Appropriations                    | 444,986.00                     | 36,747.02              | 32,369.73                  | 116,340.85                    | 126,553.59                        | 28.44%                            |
| Revenue Over/(Under)              |                                |                        |                            |                               |                                   |                                   |
| Appropriations                    | 5,237.00                       | (17,609.42)            | (20,064.07)                | (44,182.58)                   | (40,288.10)                       |                                   |

**CITY OF GAINESVILLE**  
**Monthly Council Report**  
**As of January 31, 2024**  
**Investment Report**

| <b>Account<br/>Type</b>   | <b>Purchase<br/>Date</b> | <b>Maturity<br/>Date</b> | <b>Interest<br/>(Yield)</b> | <b>Book<br/>Value</b> | <b>Market<br/>Value</b> | <b>Fund<br/>Distribution</b>                  |
|---------------------------|--------------------------|--------------------------|-----------------------------|-----------------------|-------------------------|-----------------------------------------------|
| TexStar                   | N/A                      | On Demand                | 5.32                        | 45,060,001            | 45,060,001              | All Funds                                     |
| TexPool                   | N/A                      | On Demand                | 5.3455                      | 12,596,150            | 12,596,150              | General Fund, I&S, Water & Sewer, Solid Waste |
| First State Bank-Checking | N/A                      | On Demand                | 5.22                        | 7,685,967             | 7,685,967               | All Funds                                     |
| Totals                    |                          |                          |                             | \$65,342,118          | \$65,342,118            |                                               |

This Report Complies with the Requirements of the public investment law and covers all the funds of the City of Gainesville that are subject to that law.



J.I. Johnson, Finance Director and Investment Officer



Olujinrin Ososanya, Controller and Investment Officer

| Month                | Monthly Budget | Amount Received | Total Y-T-D  | Prior Year Pct. of Budget | Prior Year Monthly Actual | Prior Year Inc(Dec) Month | Prior Year Y-T-D Total | Pct. Inc(Dec) Y-T-D |
|----------------------|----------------|-----------------|--------------|---------------------------|---------------------------|---------------------------|------------------------|---------------------|
| Month                | Monthly Budget | Amount Received | Total Y-T-D  | Prior Year Pct. of Budget | Prior Year Monthly Actual | Prior Year Inc(Dec) Month | Prior Year Y-T-D Total | Pct. Inc(Dec) Y-T-D |
| 2023-2024 Budget ==> |                |                 |              |                           | \$6,323,000.00            |                           |                        |                     |
| DEC                  | \$ 493,194     | 721,484.13      | 721,484.13   | 12.52%                    | 827,387.21                | -12.80%                   | 827,387.21             | -12.80%             |
| JAN                  | \$ 448,933     | 684,763.83      | 1,406,247.96 | 11.88%                    | 635,544.75                | 7.74%                     | 1,462,931.96           | -3.87%              |
| FEB                  | \$ 596,891     | 857,116.55      | 2,263,364.51 | 14.87%                    | 959,986.36                | -10.72%                   | 2,422,918.32           | -6.59%              |
| MAR                  | \$ 436,287     | 0.00            | #N/A         | 0.00%                     | 582,798.37                | -100.00%                  | 3,005,716.69           | #N/A                |
| APR                  | \$ 375,586     | 0.00            | #N/A         | 0.00%                     | 578,795.36                | -100.00%                  | 3,584,512.05           | #N/A                |
| MAY                  | \$ 623,448     | 0.00            | #N/A         | 0.00%                     | 708,851.12                | -100.00%                  | 4,293,363.17           | #N/A                |
| JUN                  | \$ 550,733     | 0.00            | #N/A         | 0.00%                     | 693,233.56                | -100.00%                  | 4,986,596.73           | #N/A                |
| JUL                  | \$ 493,194     | 0.00            | #N/A         | 0.00%                     | 699,041.61                | -100.00%                  | 5,685,638.34           | #N/A                |
| AUG                  | \$ 657,592     | 0.00            | #N/A         | 0.00%                     | 783,034.89                | -100.00%                  | 6,468,673.23           | #N/A                |
| SEP                  | \$ 576,658     | 0.00            | #N/A         | 0.00%                     | 651,555.37                | -100.00%                  | 7,120,228.60           | #N/A                |
| OCT                  | \$ 480,548     | 0.00            | #N/A         | 0.00%                     | 696,190.49                | -100.00%                  | 7,816,419.09           | #N/A                |
| NOV                  | \$ 589,936     | 0.00            | #N/A         | 0.00%                     | 743,950.54                | -100.00%                  | 8,560,369.63           | #N/A                |

**City of Gainesville  
Comparison of Sales Tax Collections**

