

AGENDA
REGULAR MEETING OF THE CITY COUNCIL
CITY OF LIVE OAK
WILL BE HELD AT THE LIVE OAK COUNCIL CHAMBERS
8001 SHIN OAK DRIVE
TUESDAY, MAY 14, 2024, AT 7:00 P.M.

The public may watch the meeting live at www.liveoaktx.net by clicking on the “Live Meetings” button.

1. CALL TO ORDER
2. INVOCATION/PLEDGE OF ALLEGIANCE
3. ROLL CALL
4. CITIZENS TO BE HEARD

Per City of Live Oak Code of Ordinances

Section 2-21.5 (1) Live Oak Municipal Code: The rules of courtesy are adopted for persons in attendance at all meetings of Council include: “Those signed up to speak under Citizens To Be Heard shall be called upon in the order that they have registered. No personal attacks shall be allowed by any speaker.”

Section 2-21.1 – Preservation of order includes: “The mayor shall preserve order and decorum, prevent personal references to Council Members or impugning of other members’ motives.”

5. CONSENT AGENDA
 - A. Approval of Minutes
 1. April 30, 2024
 - B. City Council to approve an excused absence for Councilmember Mendell Morgan from the April 30, 2024, City Council meeting—Mrs. Gaytan
6. SPECIAL CONSIDERATION
 - A. Proclamation for National EMS Week, May 19 through May 25, 2024
7. NEW BUSINESS
 - A. Presentation and discussion and possible direction regarding the state of the City and the upcoming 2024/25 budget and processes—Mr. Garfaoui and Mr. Kowalik
 - B. Discussion and possible action to approve the Quarterly Investment Report ending March 31, 2024—Mr. Kowalik
 - C. Presentation, discussion, and possible action to approve the Quarterly Financial Report ending March 31, 2024—Mr. Kowalik
8. EXECUTIVE SESSION:
 - A. The City Council will convene into executive session pursuant to Texas Government Code Section 551.071, Consultation with Attorney and 551.072, Deliberation regarding real property to discuss and receive advice on the purchase, exchange or value of real property related to a Live Oak conference center.
 - B. Reconvene into open session and action on items discussed in executive session as needed.
9. CITY COUNCIL REPORT

A. City Council Members report regarding discussion of City issues with citizens.

10. GENERAL ANNOUNCEMENTS FOR CITY COUNCIL AND STAFF

A. City Council

1. Ribbon Cuttings, upcoming City Events, Special meetings and workshops, conferences and special acknowledgements

B. Staff

1. Ribbon Cuttings, upcoming City Events, Special meetings and workshops, conferences and special acknowledgements

10. ADJOURNMENT

I certify that the above notice of meeting was posted on the bulletin board of the City Hall, 8001 Shin Oak Drive, City of Live Oak, Texas, on May 10, 2024, by 5:00 p.m.



Isa Gaytan, TRMC
City Secretary

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretative services must be made 48 hours prior to this meeting. Please contact the City Secretary's Office, for concerns or requests, at (210) 653-9140, Ext. 2213.

The City Council for the City of Live Oak reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Open Meetings Act, Texas Governmental Code § 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberation about Security Devices), and 551.086 (Economic Development), and any other provision under Texas law that permits a governmental body to discuss a matter in a closed executive session.

REQUEST ALL PAGERS AND PHONES BE TURNED OFF, WITH THE EXCEPTION OF EMERGENCY ON-CALL PERSONNEL

It is possible that a quorum of the Live Oak Economic Development Corporation, Parks and Recreation Commission, Planning and Zoning Commission and Board of Adjustment Commission could attend this meeting. The individual members will not engage in any discussion or deliberation on any matters presented by the agenda.

MINUTES
REGULAR MEETING OF THE CITY COUNCIL
CITY OF LIVE OAK
WILL BE HELD AT THE LIVE OAK COUNCIL CHAMBERS
8001 SHIN OAK DRIVE
TUESDAY, APRIL 30, 2024, AT 7:00 P.M.

1. CALL TO ORDER

Mayor Dennis called the meeting to order at 7:00 p.m.

2. INVOCATION/PLEDGE OF ALLEGIANCE
Completed.

3. ROLL CALL

Mayor Mary M. Dennis
Councilmember Mendell Morgan (Absent)
Councilmember Bob Tullgren
Councilmember Dr. Erin Perez
Councilmember Ed Cimics
Councilmember/Mayor Pro-Tem Aaron Dahl

Staff

Anas Garfaoui, City Manager
Leroy Kowalik, Finance Director
Chief Gary Hopper, Police Department
Chief Linc Surber, Fire Department
Mark Wagster, Director of PW
Clarissa Rodriguez, City Attorney
Donna Lowder, Manager of EDC
Isa Gaytan, City Secretary

4. CITIZENS TO BE HEARD

Hugh Farr with Big Brothers Big Sister came before City Council to thank Council and City of Live Oak for the investment in Big Brothers Big Sister 2024 Bowling event.

5. CONSENT AGENDA

A. Approval of Minutes

1. April 9, 2024
- B. First Quarter 2024 Code Enforcement Report—Mr. Stakes
- C. Discussion and possible action regarding surplus and disposal of fixed assets with an initial net worth of \$5,000 and over—Mr. Kowalik

Councilmember Tullgren made a motion to approve Consent Agenda; seconded by Councilmember Perez

Vote FOR: Councilmember Tullgren, Perez, Cimics, and Dahl; Passed 4/0

6. SPECIAL CONSIDERATION

- A. Proclamation for Building Safety Month—Mayor Dennis and Mr. Bealor

Mayor Dennis presented the Proclamation to BB Inspections, Building Inspector BJ Bealer and Code Enforcement Officer Ben Stakes.

- B. Proclamation for Stroke Awareness Month—Mayor Dennis

Mayor Dennis presented the Proclamation to Suzanne Hildebrand. Mrs. Hildebrand announced that she received an email from the State of Texas stating that the Stroke Conference has been canceled and will be postponed to a later date not yet announced.

- C. Proclamation for Public Service Recognition Week, May 6 through May 10, 2024—Mayor Dennis, Mrs. Malloy, and Mrs. Whitfield

Mayor Dennis presented the Proclamation to members of The Crew. Members present were Trudy Whitfield, Courtney Weese, Teresa Fendley and Miranda Benavides.

- D. Proclamation for National Poppy Day, May 24, 2024—Mayor Dennis

Mayor Dennis presented Proclamation to Bonnie Tullgren and guests for National Poppy Day.

- E. Proclamation for National Police Week, May 12 through May 18, 2024—Mayor Dennis and Chief Hopper

Mayor Dennis presented Proclamation to Chief Hopper and Assistant Chief Fratus. Also present were Lieutenant Barela, Sergeant Wein, Corporal Ruiz, Officer Morgan and Officer Zepeda.

- F. Proclamation for National Drinking Water Week, May 5 through May 11, 2024—Mayor Dennis and Mr. Wagster

Mayor Dennis presented Proclamation to Public Works Director, Mark Wagster, Assistant Public Works Director, Ed McNew and Public Works employees Don Kilianski and Courtney Davis.

- G. Proclamation for National Water Safety Month, May 2024—Mayor Dennis and Mr. Wagster

Mayor Dennis presented Proclamation to Public Works Director, Mark Wagster and Recreation and Events Manager, Courtney Weese.

- H. Proclamation for National Public Works Week, May 19 through May 25, 2024—Mayor Dennis and Mr. Wagster

Mayor Dennis presented Proclamation to Director of Public Works, Mark Wagster and Assistant Public Works Director, Eddie McNew.

- I. Proclamation for National Nurses Week, May 6 through May 12, 2024—Mayor Dennis and City Council

Mayor Dennis presented Proclamation to all nurses that were present at meeting.

- J. Proclamation for Trauma Awareness Month May 2024—Mayor Dennis and City Council

Mayor Dennis presented Proclamation to Trauma nurses present at meeting.

- K. Proclamation for National Military Appreciation Month (NMAM) May 2024—Mayor Dennis

Mayor Dennis presented Proclamation to all veterans that were present at meeting.

- L. Proclamation for Older Americans Month, May 2024—Mayor Dennis

Mayor Dennis presented Proclamation to SOLO group and also invited all older Americans present to come up to be honored and take a picture.

- M. Proclamation for Childrens Chorus of San Antonio—Mayor Dennis and City Council

Mayor Dennis presented the Proclamation to Councilmember Erin Perez.

7. NEW BUSINESS

- A. Discussion and possible action on a Memorandum of Understanding with Alamo Community College to bring VIA Metropolitan Transit service to Northeast Lakeview College—Dr. Garcia, President of Northeast Lakeview College

Dr. Garcia and Rudy Farias presented the Memorandum of Understanding with Alamo Community College to bring VIA Metropolitan Transit service to Northeast Lakeview College.

Councilmember Tullgren made a motion to approve Memorandum of Understanding with Alamo Community College; seconded by Councilmember Perez

Vote FOR: Councilmember Tullgren, Perez, Cimics, and Dahl; Passed 4/0

- B. Discussion and possible action regarding a Resolution approving, for the purposes of Section 147(f) of the Internal Revenue Code, as amended, of a tax-exempt loan agreement for Goodwill Industries of San Antonio—Mr. Kowalik

Mr. Kowalik introduced Clay Binford with McCall Parkhurst & Horton to present the Resolution for approval.

Councilmember Tullgren made a motion to approve Resolution; seconded by Councilmember Perez

Vote FOR: Councilmember Tullgren, Perez, Cimics, and Dahl; Passed 4/0

8. CITY COUNCIL REPORT

- A. City Council Member's report regarding discussion of City issues with citizens.

Nothing to report from City Council members.

9. GENERAL ANNOUNCEMENTS FOR CITY COUNCIL AND STAFF

- A. City Council

- 1. Ribbon Cuttings, upcoming City Events, Special meetings and workshops, conferences and special acknowledgements

Councilmember Perez thanked everyone who came out to veterans event, also thanked the City of Live Oak for hosting the event. Also announced the veterans flight takes off on Friday and everyone is welcomed to the airport. Lastly congratulated the Children's Chorus of San Antonio.

Councilmember Tullgren recognized the Boy Scouts 239 from Live Oak present in the meeting.

Councilmember Cimics recognized Councilmember Morgan for being named Librarian of the year. Also mentioned the Honor Flight and DEA Drug Take Back events were a great success.

Mayor Dennis announced she was at IKEA and said KSAT was present and it was a great opportunity to brag on Live Oak.

B. Staff

1. Ribbon Cuttings, upcoming City Events, Special meetings and workshops, conferences and special acknowledgements

City Manager, Anas Garfaoui announced the Armed Forces parade is on May 18 and reminded everyone to submit their entry form by this Thursday for a spot in the parade.

Donna Lowder announced the ribbon cutting for Bellizima will be at 1:00 p.m. and Shred day will be on May 11, 2024, from 9:00 a.m. until trucks are full. Also announced the Live Oak Summer open with a ceremony on Sunday at 5:30 p.m.

Mayor Dennis reminded everyone to bring non-perishable items to the Shred Day and announced Crestview Student Council will be at City of Live Oak for a visit.

Councilmember reminded everyone about the Humane Society Magic show happening on May 11, 2024, the flyer is on the website with all details.

10. ADJOURNMENT

As there was no further business, Councilmember Cimics made a motion to adjourn; seconded by Councilmember Dahl. The City Council meeting adjourned at 7:35 p.m.

APPROVED:

Aaron Dahl, Mayor Pro Tem

ATTEST:

Isa Gaytan, City Secretary



CITY COUNCIL AGENDA ITEM FORM

Meeting Date: May 14, 2024

Agenda item: 5B

Prepared by: Isa Gaytan, City Secretary

Reviewed by: Anas Garfaoui, City Manager

Department: Administration

AGENDA ITEM DESCRIPTION:

City Council to approve an excused absence for Councilmember Mendell Morgan from the April 30, 2024, meeting.

Staff Briefing:

Councilmember Mendell Morgan is requesting an excused absence from the April 30, 2024, City Council Meeting.

ACTION:

- Ordinance Resolution
- Proclamations Special Presentation
- Finance Report Public Hearing
- Other

Cost:	
Budgeted	
Actual	
Acct. Name	
Acct. Fund	
Other Funding	
Strategic Goal #	3

Strategic Goals: 1- Stable, 2- Secure, 3 - Supportive and 4 - Beautiful

Staff Recommended Motion:

Under Consent.



CITY COUNCIL AGENDA ITEM FORM

Meeting Date: May 14, 2024

Agenda item: 6A

Prepared by: Chief Surber

Reviewed by: Anas Garfaoui, City Manager

Department: Fire Department

AGENDA ITEM DESCRIPTION:

Proclamation for National EMS Week, 2024 - May 19 through May 25, 2024.

Staff Briefing:

May 19-25, 2024, marks the 50th Anniversary of EMS Week. This year’s theme, “Honoring Our Past. Forging Our Future,” reminds us to acknowledge the foundational work of those who came before us, while also striving to build and lead the EMS system we envision for our future. In the 50 years since we’ve been celebrating EMS Week, our profession has made enormous strides in pre-hospital care, data collection, emergency management and community-based healthcare.

ACTION:

- Ordinance Resolution
- Proclamation Special Presentation
- Finance Report Public Hearing
- Other

Cost:	
Budgeted	
Actual	
Acct. Name	
Acct. Fund	
Other Funding	
Strategic Goal#	3

Strategic Goals: 1- Stability, 2- Secure, 3 - Supportive and 4 - Beautiful

Staff Recommended Motion:

None.



PROCLAMATION FOR NATIONAL EMS WEEK

WHEREAS: May 19-25, 2024, marks the 50th Anniversary of EMS Week, reminding us to acknowledge the foundational work of those who came before us, while also striving to build and lead the EMS system we envision for our future; and

WHEREAS: Emergency medical services are a vital public service; and

WHEREAS: The members of emergency medical services teams are ready to provide lifesaving care to those in need 24-hours a day, seven days a week; and

WHEREAS: Access to quality emergency care dramatically improves the survival and recovery rate of those who experience sudden illness or injury; and

WHEREAS: The emergency medical services system consists of first responders, emergency medical technicians, paramedics, emergency medical dispatchers, firefighters, police officers, educators, administrators, pre-hospital nurses, emergency nurses, emergency physicians, trained members of the public, and other out of hospital medical care providers; and

WHEREAS: The members of emergency medical services teams, whether career or volunteer, engage in thousands of hours of specialized training and continuing education to enhance their lifesaving skills; and it is appropriate to recognize the value and the accomplishments of emergency medical services providers by designating Emergency Medical Services Week.

NOW, THEREFORE, I Mary M. Dennis, Mayor of the City of Live Oak, for and on behalf of the citizens of Live Oak, do hereby proclaim the week of May 19-25, 2024, as National Emergency Medical Service Week with the theme, "HONORING OUR PAST. FORGING OUR FUTURE", I encourage the community to observe this week with appropriate programs, ceremonies, and activities.

IN WITNESS WHEREOF, I have set my hand and caused the Seal of the City of Live Oak to be affixed this 14th day of May 2024.

Mary M. Dennis, Mayor



CITY COUNCIL AGENDA ITEM FORM

Meeting Date: May 14, 2024

Agenda item: 7A

Prepared by: Leroy Kowalik, Fin. Dir

Reviewed by: Anas Garfaoui, City Manager

Department: Finance Department

AGENDA ITEM DESCRIPTION:

Presentation, discussion and possible direction regarding the State of the City and the upcoming 2024/25 budget and process.

Staff Briefing:

This will be a general, very high-level briefing and discussion. Staff is currently working on the 2024/25 proposed budget. Department Heads are preparing their budget requests based on the same information that will be shared at this briefing.

Budget capacity: Budget Capacity is the amount of revenues necessary to fund the various functions and services of the City. Once again, the City is in a sound stable position to continue to utilize its General Fund reserves to fund capital requests, one-time costs and contingencies, within the General Fund, as a means to managing its reserves. This process needs to be managed to keep fiscal stability in place. As of September 30, 2023, the audit revealed that the City is at 12.4 months' worth of expenditures in reserves. In the 2023/24 budget, staff recommended and Council approved the funding of \$3,215,945 worth of capital, projects and contingency purchases. The proposed 2024/25 budget will continue to fund all programs and projects that have already been identified and approved through City Council. Funding for the maintenance of all new programs and projects will also be part of the 2025/24 proposed budget.

Economic Status: Sales tax is still, and will probably always be, the number one revenue source in the General Fund which supports the vast majority of the City's core functions. The City has seen some new retail stores go up the last several years. This year has seen more retail and restaurants open their doors. The trend is anticipated to continue into the foreseeable future. The City is still seeing new businesses open their doors which is allowing for sales tax revenue to trend slightly above last year as expected. We will always continue to monitor the City's sales tax since it is the number one revenue stream but also the most volatile of the City's major revenue streams.

Functions: Staff is moving ahead with their budget requests for the core functions and services that their departments oversee. Staff is not anticipating any changes to the core functions and services that are currently provided to the citizens of Live Oak. Staff is preparing their departmental and program budgets to coincide with the City Council goals (Stable, Secure, Supportive and Beautiful).

CITY COUNCIL AGENDA ITEM FORM

Anticipation: It is anticipated that the 2024/25 budget will look similar to the 2023/24 budget with a few exceptions. All fiscal indicators still point towards a stable pattern for the City. This pattern is anticipated to continue over the next several years because of the Live Oak Town Center and Gateway Plaza development, as well as, some of the new single-family and multi-family developments.

The City has been in a very sound pattern that supported a sound financial foundation over the last several years. This mindset will continue so that the City remains sustainable in today's economic world and into the future. There are currently several global and national situations that need to be closely watched to determine the affects they will have on our economy.

Personnel Costs: Staff's mid-year benefit strategy meeting with HUB/IPS Advisors took place. The City's claims ratio remains somewhat positive. HUB/IPS has recommended to go into negotiations with the current providers and not proceed with any RFP process. HUB/IPS will continue to update staff with the latest reports and information throughout the process. At the current time, staff is anticipating a slight increase to its premium.

Discussions on staffing needs continue to focus on supporting any new developments and programs. As the process moves along, staff will continually revisit the staffing needs and requirements to help determine the final recommendation to council.

As far as market adjustments to the City's salary structures, it is anticipated that there will be a proposed market adjustment for the 2024/25 proposed budget. The City is also in the middle of its compensation and benefits study. As this study progresses, we should start seeing some preliminary numbers to fund the outcome of the study by the middle of June. City management is committed on bringing back a recommendation to Council that will keep Live Oak competitive in order to recruit and retain highly qualified employees necessary to provide an exceptional level of services.

City Obligations: The Live Oak Town Center development benefits are still the catalyst for many of the financial decision to be made in the 2024/25 budget cycle. The approach to future budget cycles will slowing begin to change as we get to buildout and begin the next life cycle of Live Oak. Looking at the future of Live Oak will need take center stage to get a clear vision of where Live Oak is headed and how we get there and maintain that new identity. One thing is clear, the budget cycles of the past several years have put the City in an enviable position to take this next positive challenge head-on.

Current Commitments: The City has several big commitments currently underway or will be underway soon. Council already approved budgets for the several general projects, ARPA supported projects and EDC supported projects. The biggest project is the 2022 Street Bond project. All previously approved projects and programs will continue to be funded to completion.

CITY COUNCIL AGENDA ITEM FORM

ACTION:

- Ordinance Resolution
 Proclamations Special Presentation
 Finance Report Public Hearing
 Other

Cost:	
Budgeted	
Actual	
Acct. Name	
Acct. Fund	
Other Funding	
Strategic Goal #	1, 2, 3, 4

Strategic Goals: 1- Stability, 2- Secure, 3 - Supportive and 4 - Beautiful

Staff Recommended Motion:

None.



CITY COUNCIL AGENDA ITEM FORM

Meeting Date: May 14, 2024

Agenda item: 7B

Prepared by: L. Kowalik, Finance Dir.

Reviewed by: Anas Garfaoui, City Manager

Department: Finance Department

AGENDA ITEM DESCRIPTION:

Presentation, discussion and acceptance of the City of Live Oak's Second Quarter Investment Report for the period October 1, 2023, through March 31, 2024.

Staff Briefing:

Attached is a memorandum along with the Second Quarter Investment Report for the period ending March 31, 2024. The memo describes the details contained in the actual report. The investment reports are cumulative from October 1, 2023, through the stated ending period.

ACTION:

- Ordinance Resolution
- Proclamations Special Presentation
- Investment Rpt. Public Hearing
- Other

Cost:	
Budgeted	
Actual	
Acct. Name	
Acct. Fund	
Other Funding	
Strategic Goal #	1, 3

Strategic Goals: 1- Stable, 2- Secure, 3 - Supportive and 4 - Beautiful

Staff Recommended Motion:

The recommended motion is to accept the City's Second Quarter Investment Report for the period October 1, 2023, through March 31, 2024 as presented.

MEMORANDUM

Date: March 14, 2024

To: Mayor and City Council

Via: Mr. Anas Garfaoui, City Manager

From: Leroy Kowalik, Finance Director

RE: Quarterly Investment Report for the period ending March 31, 2024

The attached Quarterly Investment Report represents a snapshot of the City's investment status as of the second quarter ending March 31, 2024. The remainder of this memo describes in words, that which is contained in the detailed report. This report is required to be presented and accepted by the governing body at least quarterly.

Internal Management Reports

No less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of investment transactions for all funds.

The report must:

- 1) Describe the investment position of the entity on the date of the report.
- 2) Be prepared jointly and signed by all investment officers of the entity.
- 3) Contain a summary statement prepared in compliance with generally accepted accounting principles for each pooled fund group that states:
 - a) A beginning market value, additions and changes to the market value, the ending market value and fully accrued interest.
 - b) State the pooled fund group.

History of Public Funds Investment Act (Chapter 2256 Government Code)

In 1994, Orange County, California went bankrupt attempting to leverage its finances through exotic interest-rate-sensitive investments. Beaumont, Texas had problems in the same time period with pledged securities. To assure what happened in California would not happen here; the Texas Legislature revised the Texas Public Funds Investment Act to place new safeguards on the investments of public funds.

The Act requires the investment officers to attend various training sessions and require the governing bodies of the investing entity to adopt a written investment policy; and for all those who do business with the City to review the City's investment policies and strategies with acknowledgement that they have read and understood the requirements by a signed document.

Investment officers must review the new legislation yearly and revise their investment policies and strategies accordingly and to re-submit to the governing body within six months after the end of each legislative session.

Economic & Market Commentary Conditions for the Quarter

Source is the TexPool newsletters from October through December 2023.

The Feds held the rate steady at 5.25%-5.50% for 11 consecutive meetings. The bigger question is what does the remainder of 2024 look like? Originally there was speculation that the Feds would drop the rate 75 basis points of rate cuts in 2024. There still is simply too much uncertainty in the economy and the Feds acted in caution. The language from the Fed Chairman indicated that rates cuts are not a current topic right now. There is speculation of maybe one rate cut of 25 basis points before the year end being that it is an election year.

The optimism of the market and the cautiousness of the Fed will hopefully align sooner than later. Who is actually correct about the path of policy in 2024 will not be known until the first cut actually comes.

Analysis of the Quarterly Investment Report

The following is a summary of TexPool

Weighted average maturity in January was 35 days.

Weighted average maturity in February was 34 days.

Weighted average maturity in March was 38 days.

Daily interest rates ranged from 5.3836% on January 1, 2024 to 5.3350% on March 31, 2024 with a high of 5.3836% on January 1, 2024 and the low of 5.2993% on February 20, 2024.

Average Monthly Rates:

January 2024 5.3455%

February 2024 5.3251%

March 2024 5.3161%

The current market condition is continuing to lend itself for the purchase of some government agencies, Certificates of Deposit and Municipal investments; therefore, we purchased and added one investment this quarter totaling \$500,000. We had five maturities totaling \$1,565,000 this quarter. We had no calls this quarter. Total government agencies, CDs and Municipal notes held at March 31, 2024 is \$10,985,000 or 21.44% of the total City portfolio. The reason the percentage is not higher is because TexPool is a very viable investment tool with daily short-term rates now over 5% due to the current rate environment that we are in.

The makeup of the City's portfolio as of March 31, 2024 is as follows with comparison totals for the previous quarter:

	<u>March 31, 2024</u>	<u>December 31, 2023</u>
TexPool (Money Market)	\$ 40,268,781	\$ 37,834,232
Federal Home Loan Bank (FHLB)	7,540,000	7,340,000
Federal Farm Credit Bank (FFCB)	0	600,000
Federal National Mortgage Association (FNMA)	300,000	300,000
Federal Home Loan Mortgage Corporation (FHLMC)	2,345,000	2,345,000
Municipal Notes	800,000	1,465,000
Certificates of Deposit	0	0
	<u>\$ 51,253,781</u>	<u>\$ 49,884,232</u>


The weighted average maturity for investments outside of TexPool at March 31, 2024 was 309.03 days or 0.86 years with yields to maturity ranging from 1.000% to 5.200%. Our ratio between our book value versus market value has increased from the previous quarter but is still less than when we purchased the investments which means that the market value of the investments we hold is currently worth less than what we paid for them although principal value to maturity remains at 100%. The market value is associated to the swing in interest rates caused by market conditions.

With TexPool continuing to be a viable investment vehicle, 78.56% of the City's funds remain very safe in TexPool. The offset to lower risk is slightly lower interest rates. Texpool's interest rates have stabilized around the 5.3% but tend to lag behind the true market. The current market condition continues to be conducive for Bank CD's, Agency Discount Notes, Municipals and Callable Agencies with less than three-year final maturity, as well as, TexPool.

City of Live Oak
TexPool and Other Investments Summary
Stmnt Period 1/01/2024 - 1/31/2024

Fund Name & Acct. Number	Beginning Balance	Monthly Interest	Deposit	Withdrawals	Ending Balance
TexPool - Average interest rate = 5.3455%					
1. General Fund #449-150200001	\$ 3,352,267.17	\$ 17,562.15	\$ 1,000,000.00	\$ -	\$ 4,369,829.32
2. Forfeiture Fund #449-150200002 & 3	258,370.84	1,172.90			259,543.74
3. Child Safety Fund #449-150200004	135,833.01	616.69			136,449.70
4. Court Tech. Fund #449-150200005	122,181.10	554.70			122,735.80
5. Court Sec. Fund #449-150200006	54,473.91	247.31			54,721.22
7. Utility Dev./R & R Fund #449-150200008	973,588.72	4,420.07			978,008.79
8. Debt Service Fund #449-150200009	519,078.00	2,942.32	250,000.00		772,020.32
9. Economic Dev. Corp Fund #449-150200010	5,511,002.20	26,425.57	600,000.00		6,137,427.77
10. Utility Fund #449-1580200011	422,450.40	1,917.94			424,368.34
11. Storm Water Utility Fund	303,368.71	1,377.28			304,745.99
12. Hotel Occupancy Tax Fund #449-150200012	1,303,791.47	5,919.19			1,309,710.66
13. Asset Replacement Fund #449-150200013	2,784,789.52	12,642.88			2,797,432.40
14. Capital Projects Fund #449-150200014	4,088,212.50	18,560.39			4,106,772.89
15. Emergency Radio Fund #449-150200018	82,414.67	374.16			82,788.83
16. PEG Fund #449-150200019	422,167.58	1,916.62			424,084.20
18. 2022 GO Bond Fund #449-150200022	17,500,242.21	79,450.73			17,579,692.94
Subtotal TexPool	\$ 37,834,232.01	\$ 176,100.90	\$ 1,850,000.00	\$ -	\$ 39,860,332.91
Other Investments/Govt. Securities					
General Fund	\$ 12,050,000.00		\$ -	\$ -	\$ 12,050,000.00
Asset Replacement Fund	-				-
Economic Development Fund	-				-
Subtotal Other Investments/Govt. Securities	\$ 12,050,000.00	\$ -	\$ -	\$ -	\$ 12,050,000.00
Total Investments	\$ 49,884,232.01	\$ 176,100.90	\$ 1,850,000.00	\$ -	\$ 51,910,332.91

This report complies with the requirements of the Public Funds Investment Act investment pools and generally accepted accounting principles.


 Finance Director

General Ledger Balance 51,910,332.91
 Report Balance 51,910,332.91
 Difference -

City of Live Oak
TexPool and Other Investments Summary
Stmnt Period 2/01/2024 - 2/29/2024

Fund Name & Acct. Number	Beginning Balance	Monthly Interest	Deposit	Withdrawals	Ending Balance
TexPool - Average interest rate = 5.3251%					
1. General Fund #449-150200001	\$ 4,369,829.32	\$ 22,207.21	\$ 1,500,000.00	\$ -	\$ 5,892,036.53
2. Forfeiture Fund #449-150200002 & 3	259,543.74	1,098.02			260,641.76
3. Child Safety Fund #449-150200004	136,449.70	577.33			137,027.03
4. Court Tech. Fund #449-150200005	122,735.80	519.27			123,255.07
5. Court Sec. Fund #449-150200006	54,721.22	271.18	16,000.00		70,992.40
7. Utility Dev./R & R Fund #449-150200008	978,008.79	4,137.84			982,146.63
8. Debt Service Fund #449-150200009	772,020.32	5,745.65	1,000,000.00		1,777,765.97
9. Economic Dev. Corp Fund #449-150200010	6,137,427.77	25,966.72			6,163,394.49
10. Utility Fund #449-1580200011	424,368.34	2,291.33	200,000.00		626,659.67
11. Storm Water Utility Fund	304,745.99	1,289.34			306,035.33
12. Hotel Occupancy Tax Fund #449-150200012	1,309,710.66	5,789.16	100,000.00		1,415,499.82
13. Asset Replacement Fund #449-150200013	2,797,432.40	11,835.57			2,809,267.97
14. Capital Projects Fund #449-150200014	4,106,772.89	17,375.28			4,124,148.17
15. Emergency Radio Fund #449-150200018	82,788.83	350.28			83,139.11
16. PEG Fund #449-150200019	424,084.20	1,794.23			425,878.43
18. 2022 GO Bond Fund #449-150200022	17,579,692.94	73,385.78		1,700,000.00	15,953,078.72
Subtotal TexPool	\$ 39,860,332.91	\$ 174,634.19	\$ 2,816,000.00	\$ 1,700,000.00	\$ 41,150,967.10
Other Investments/Govt. Securities					
General Fund	\$ 12,050,000.00		\$ -	\$ 965,000.00	\$ 11,085,000.00
Asset Replacement Fund	-				-
Economic Development Fund	-				-
Subtotal Other Investments/Govt. Securities	\$ 12,050,000.00	\$ -	\$ -	\$ 965,000.00	\$ 11,085,000.00
Total Investments	\$ 51,910,332.91	\$ 174,634.19	\$ 2,816,000.00	\$ 2,665,000.00	\$ 52,235,967.10

This report complies with the requirements of the Public Funds Investment Act investment pools and generally accepted accounting principles.

General Ledger Balance 52,235,967.10
Report Balance 52,235,967.10
Difference -



Finance Director

City of Live Oak
TexPool and Other Investments Summary
Stmnt Period 3/01/2024 - 3/31/2024

Fund Name & Acct. Number	Beginning Balance	Monthly Interest	Deposit	Withdrawals	Ending Balance
TexPool - Average interest rate = 5.3161%					
1. General Fund #449-150200001	\$ 5,892,036.53	\$ 27,534.68	\$ 600,000.00	\$ 500,000.00	\$ 6,019,571.21
2. Forfeiture Fund #449-150200002 & 3	260,641.76	1,176.70			261,818.46
3. Child Safety Fund #449-150200004	137,027.03	618.70			137,645.73
4. Court Tech. Fund #449-150200005	123,255.07	556.48			123,811.55
5. Court Sec. Fund #449-150200006	70,992.40	320.52			71,312.92
7. Utility Dev./R & R Fund #449-150200008	982,146.63	4,434.36			986,580.99
8. Debt Service Fund #449-150200009	1,777,765.97	9,466.78	520,000.00		2,307,232.75
9. Economic Dev. Corp Fund #449-150200010	6,163,394.49	27,098.09		500,000.00	5,690,492.58
10. Utility Fund #449-1580200011	626,659.67	2,829.35			629,489.02
11. Storm Water Utility Fund	306,035.33	1,381.76			307,417.09
12. Hotel Occupancy Tax Fund #449-150200012	1,415,499.82	6,391.00			1,421,890.82
13. Asset Replacement Fund #449-150200013	2,809,267.97	13,016.17	120,000.00		2,942,284.14
14. Capital Projects Fund #449-150200014	4,124,148.17	19,866.82	450,000.00		4,594,014.99
15. Emergency Radio Fund #449-150200018	83,139.11	375.33			83,514.44
16. PEG Fund #449-150200019	425,878.43	2,033.62	40,000.00		467,912.05
18. 2022 GO Bond Fund #449-150200022	15,953,078.72	70,713.40		1,800,000.00	14,223,792.12
Subtotal TexPool	\$ 41,150,967.10	\$ 187,813.76	\$ 1,730,000.00	\$ 2,800,000.00	\$ 40,268,780.86
Other Investments/Govt. Securities					
General Fund	\$ 11,085,000.00		\$ 500,000.00	\$ 600,000.00	\$ 10,985,000.00
Asset Replacement Fund	-				-
Economic Development Fund	-				-
Subtotal Other Investments/Govt. Securities	\$ 11,085,000.00	\$ -	\$ 500,000.00	\$ 600,000.00	\$ 10,985,000.00
Total Investments	\$ 52,235,967.10	\$ 187,813.76	\$ 2,230,000.00	\$ 3,400,000.00	\$ 51,253,780.86

This report complies with the requirements of the Public Funds Investment Act investment pools and generally accepted accounting principles.



Finance Director

General Ledger Balance 51,253,780.86
Report Balance 51,253,780.86
Difference -

**City of Live Oak
Investments other than Taxpool
Period October 1, 2023 through March 31, 2024**

March 31, 2024

Market Values as of:

Investment Type	CUSIP	Fund	Par		Price	Prem/Disc	Book Value	Market		Market Value Adjustment			Average Weighted Maturity
			Amount					Price	Prem/Disc	Value	Increase/ (Decrease)	Y-T-M	
FHLB Agency	3130ALKU7	GF	265,000.00		98.555%	(3,829.23)	261,170.77	97.754%	(5,951.90)	259,048.10	(2,122.67)	1.0300%	174
FHLB Agency	3130APYM1	GF	405,000.00		100.000%	-	405,000.00	97.181%	(11,416.95)	393,583.05	(11,416.95)	1.1000%	256
FHLB Agency	3130APNE1	GF	440,000.00		99.718%	(1,242.51)	438,757.49	97.326%	(11,765.60)	428,234.40	(10,523.09)	1.0000%	228
FHLB Agency	3130ALXQ2	GF	300,000.00		98.870%	(3,390.49)	296,609.51	99.632%	(1,104.00)	298,896.00	2,286.49	1.0012%	29
FHLB Agency	3130AQRN5	GF	300,000.00		100.000%	-	300,000.00	97.461%	(7,617.00)	292,383.00	(7,617.00)	1.6439%	318
FHLB Agency	3130AQWS8	GF	300,000.00		100.000%	-	300,000.00	98.189%	(5,433.00)	294,567.00	(5,433.00)	2.0291%	328
FHLB Agency	3130AN7P9	GF	250,000.00		96.855%	(7,861.45)	242,138.55	96.259%	(9,352.50)	240,647.50	(1,491.05)	1.7000%	298
FHLB Agency	3130AR2L4	GF	300,000.00		100.000%	-	300,000.00	98.755%	(3,735.00)	296,265.00	(3,735.00)	2.2361%	250
FHLB Agency	3130ARJ93	GF	300,000.00		100.000%	-	300,000.00	99.160%	(2,520.00)	297,480.00	(2,520.00)	3.1020%	381
Municipal	914729UK2	GF	300,000.00		94.593%	(16,221.00)	283,779.00	95.957%	(12,129.00)	287,871.00	4,092.00	3.0500%	375
FHLB Agency	3130ARMB4	GF	300,000.00		100.000%	-	300,000.00	98.903%	(3,291.00)	296,709.00	(3,291.00)	3.0656%	388
FHLMC Agency	3134GXRGI	GF	300,000.00		99.716%	(852.40)	299,147.60	97.952%	(6,144.00)	293,856.00	(5,291.60)	3.1500%	402
FHLB Agency	3130AS6A2	GF	300,000.00		100.000%	-	300,000.00	98.445%	(4,665.00)	295,335.00	(4,665.00)	3.0000%	249
Municipal	052404QF0	GF	500,000.00		93.130%	(34,350.00)	465,650.00	96.516%	(17,420.00)	482,580.00	16,930.00	3.7000%	301
FHLB Agency	3130ASEX3	GF	300,000.00		99.808%	(575.69)	299,424.31	99.513%	(1,461.00)	298,539.00	(885.31)	3.3500%	88
FHLMC Agency	3134GXZAS	GF	300,000.00		99.859%	(422.24)	299,577.76	98.255%	(5,235.00)	294,765.00	(4,812.76)	3.7000%	450
FHLB Agency	3130ASXM6	GF	300,000.00		99.903%	(291.00)	299,709.00	99.283%	(2,151.00)	297,849.00	(1,860.00)	3.5509%	144
FHLB Agency	3130ASXR4	GF	300,000.00		100.000%	-	300,000.00	98.704%	(3,888.00)	296,112.00	(3,888.00)	4.0000%	508
FHLMC Agency	3134GXW91	GF	300,000.00		99.905%	(284.86)	299,715.14	99.369%	(1,893.00)	298,107.00	(1,608.14)	4.2000%	170
FHLB Agency	3130AREF4	GF	305,000.00		95.039%	(15,130.48)	289,869.52	97.307%	(8,213.65)	296,786.35	6,916.83	4.4500%	358
FHLMC Agency	3134GX6E9	GF	300,000.00		100.000%	-	300,000.00	99.746%	(762.00)	299,238.00	(762.00)	5.0000%	205
FHLB Agency	3130ASZD4	GF	300,000.00		98.908%	(3,275.60)	296,724.40	98.809%	(3,573.00)	296,427.00	(297.40)	4.5500%	508
FHLMC Agency	3134GY4B5	GF	245,000.00		100.000%	-	245,000.00	99.794%	(504.70)	244,495.30	(504.70)	5.0046%	146
FHLB Agency	3130ARZN4	GF	300,000.00		97.865%	(6,405.96)	293,594.04	99.679%	(963.00)	299,037.00	5,442.96	4.6500%	54
FHLMC Agency	3134GXRJ5	GF	300,000.00		97.457%	(7,630.22)	292,369.78	98.663%	(4,011.00)	295,989.00	3,619.22	4.5000%	223
FHLB Agency	3130ATMM6	GF	375,000.00		100.000%	-	375,000.00	99.563%	(1,638.75)	373,361.25	(1,638.75)	5.0000%	297
FNMA Agency	3135GAZ23	GF	300,000.00		91.275%	(26,175.30)	273,824.70	93.197%	(20,409.00)	279,591.00	5,766.30	4.2000%	587
FHLB Agency	3130ATVD6	GF	300,000.00		100.407%	1,222.36	301,222.36	99.805%	(585.00)	299,415.00	(1,807.36)	4.5600%	163
FHLMC Agency	3134GYC34	GF	300,000.00		99.843%	(470.68)	299,529.32	99.954%	(138.00)	299,862.00	332.68	5.2000%	270
FHLMC Agency	3134GXS47	GF	300,000.00		98.375%	(4,876.00)	295,124.00	99.000%	(3,000.00)	297,000.00	1,876.00	5.0000%	508
FHLB Agency	3130ASN54	GF	300,000.00		97.895%	(6,314.87)	293,685.13	98.784%	(3,648.00)	296,352.00	2,666.87	5.2000%	478
FHLB Agency	3130ASF61	GF	300,000.00		97.471%	(7,588.01)	292,411.99	98.010%	(5,970.00)	294,030.00	1,618.01	5.1000%	447
FHLB Agency	3130AREZ0	GF	500,000.00		96.606%	(16,968.99)	483,031.01	97.307%	(13,465.00)	486,535.00	3,503.99	5.0500%	358
FHLB Agency	3130AVLP5	GF	500,000.00		99.845%	(776.98)	499,223.02	99.582%	(2,090.00)	497,910.00	(1,313.02)	5.1000%	568
Total Open Investments			10,985,000.00			(163,711.60)	10,821,288.40		(186,144.05)	10,798,855.95	(22,432.45)	309.03	0.86

City of Live Oak
Investments other than Texpool
Period October 1, 2023 through March 31, 2024

Interest income information within period

Investment Type	CUSIP	Fund	Par Amount	Coupon	Annual Interest	Semi Annual Payment	Accrued Interest Purchased	Interest Income Received	Remaining Accrued Interest Purchased	Last Interest Payment Date	Interest Receivable	Net Interest Income
FHLMC Agency	3137EAEY1	GF	-	0.13%	-	-	-	187.50	-	Matured 10/16/2023	-	-
FFCB Agency	3133EMSD5	GF	-	0.25%	-	-	-	375.00	-	Matured 03/01/2024	-	-
Municipal	914302JK1	GF	-	1.00%	-	-	-	2,325.00	-	Matured 02/15/2024	-	-
FHLB Agency	3130ALKU7	GF	265,000.00	0.50%	1,325.00	662.50	301.81	662.50	-	3/24/2024	25.76	688.26
FHLB Agency	3130APYM1	GF	405,000.00	1.10%	4,455.00	2,227.50	-	2,227.50	-	12/16/2023	1,299.38	3,526.88
FHLB Agency	3130APNE1	GF	440,000.00	0.90%	3,960.00	1,980.00	517.00	1,980.00	-	11/18/2023	1,463.00	3,443.00
FHLB Agency	3130ALXQ2	GF	300,000.00	0.50%	1,500.00	750.00	312.50	750.00	-	10/29/2023	633.33	1,383.33
FHLB Agency	3130AQRN5	GF	300,000.00	2.15%	6,450.00	3,225.00	-	3,225.00	-	2/18/2024	770.42	3,995.42
FHLB Agency	3130AQWS8	GF	300,000.00	2.00%	6,000.00	3,000.00	-	3,000.00	-	2/28/2024	550.00	3,550.00
FHLB Agency	3130AN7P9	GF	250,000.00	0.58%	1,450.00	725.00	161.11	725.00	-	1/28/2024	253.75	978.75
FHLB Agency	3130AR2L4	GF	300,000.00	2.75%	8,250.00	2,062.50	-	3,937.50	-	3/10/2024	481.25	4,418.75
FHLB Agency	3130ARJ93	GF	300,000.00	3.25%	9,750.00	2,437.50	-	4,687.50	-	1/21/2024	1,895.83	6,583.33
Municipal	914729UK2	GF	300,000.00	1.13%	3,390.00	1,695.00	113.00	1,695.00	-	10/15/2023	1,563.17	3,258.17
FHLB Agency	3130ARMB4	GF	300,000.00	3.00%	9,000.00	4,500.00	-	4,500.00	-	10/28/2023	3,825.00	8,325.00
FHLMC Agency	3134GXRG1	GF	300,000.00	3.05%	9,150.00	4,575.00	-	4,575.00	-	11/12/2023	3,532.92	8,107.92
FHLB Agency	3130AS6A2	GF	300,000.00	3.00%	9,000.00	4,500.00	-	4,500.00	-	12/9/2023	2,800.00	7,300.00
Municipal	052404QF0	GF	500,000.00	0.93%	4,665.00	2,332.50	1,736.42	2,332.50	-	2/1/2024	777.50	3,110.00
FHLB Agency	3130ASEX3	GF	300,000.00	3.25%	9,750.00	4,875.00	-	4,875.00	-	12/28/2023	2,518.75	7,393.75
FHLMC Agency	3134GXZA5	GF	300,000.00	3.65%	10,950.00	5,475.00	-	5,475.00	-	12/30/2023	2,737.50	8,212.50
FHLB Agency	3130ASXM6	GF	300,000.00	3.50%	10,500.00	5,250.00	-	5,250.00	-	2/28/2024	962.50	6,212.50
FFCB Agency	3133ENK33	GF	-	3.63%	-	-	-	5,437.50	-	Matured 03/06/2024	-	-
FHLB Agency	3130AS4R4	GF	300,000.00	4.00%	12,000.00	6,000.00	266.67	6,000.00	-	2/28/2024	1,100.00	7,100.00
FHLB Agency	3130ASVG1	GF	-	3.38%	-	-	-	5,062.50	-	Matured 02/23/2024	-	-
FHLMC Agency	3134GXW91	GF	300,000.00	4.15%	12,450.00	6,225.00	34.58	6,225.00	-	3/20/2024	380.42	6,605.42
FHLB Agency	3130AREF4	GF	305,000.00	2.30%	7,015.00	3,507.50	272.81	3,507.50	-	3/28/2024	58.46	3,565.96
FHLMC Agency	3134GX6E9	GF	300,000.00	5.00%	15,000.00	7,500.00	-	7,500.00	-	10/25/2023	6,500.00	14,000.00
Municipal	052404MN7	GF	-	3.45%	-	-	-	3,446.00	-	Matured 02/01/2024	-	-
FHLB Agency	3130ASZD4	GF	300,000.00	4.13%	12,390.00	6,195.00	2,615.67	6,195.00	-	2/28/2024	1,135.75	7,330.75
FHLMC Agency	3134GY4B5	GF	245,000.00	5.00%	12,250.00	6,125.00	-	6,125.00	-	2/28/2024	1,122.92	7,247.92
FHLB Agency	3130ARZN4	GF	300,000.00	3.10%	9,300.00	4,650.00	568.33	4,650.00	-	11/24/2023	3,280.83	7,930.83
FHLMC Agency	3134GXRJ5	GF	300,000.00	3.00%	9,000.00	4,500.00	1,975.00	4,500.00	-	11/13/2023	3,450.00	7,950.00
FHLB Agency	3130ATMM6	GF	375,000.00	5.00%	18,750.00	9,375.00	3,333.33	9,375.00	-	1/27/2024	3,333.33	12,708.33
FNMA Agency	3135GA2Z3	GF	300,000.00	0.56%	1,680.00	840.00	751.33	840.00	-	11/17/2023	625.33	1,465.33
FHLB Agency	3130ATVD6	GF	300,000.00	4.88%	14,625.00	7,312.50	1,950.00	7,312.50	-	3/13/2024	731.25	8,043.75

City of Live Oak
Investments other than Texpool
Period October 1, 2023 through March 31, 2024

Interest income information within period

Investment Type	CUSIP	Fund	Par Amount	Coupon	Annual Interest	Semi Annual Payment	Accrued Interest Purchased	Interest Income Received	Remaining Accrued Interest Purchased	Last Interest Payment Date	Interest Receivable	Net Interest Income
FHLMC Agency	3134GYC34	GF	300,000.00	5.10%	15,300.00	7,650.00	6,120.00	7,650.00	-	12/30/2023	3,825.00	11,475.00
FHLMC Agency	3134GXS47	GF	300,000.00	4.20%	12,600.00	6,300.00	4,270.00	6,300.00	-	2/28/2024	1,155.00	7,455.00
FHLB Agency	3130ASN54	GF	300,000.00	4.00%	12,000.00	6,000.00	1,700.00	6,000.00	-	1/28/2024	2,100.00	8,100.00
FHLB Agency	3130ASF61	GF	300,000.00	3.45%	10,350.00	5,175.00	3,996.25	5,175.00	-	12/27/2023	2,702.50	7,877.50
FHLB Agency	3130AREZ0	GF	500,000.00	2.30%	11,500.00	5,750.00	2,427.78	5,750.00	-	3/28/2024	95.83	5,845.83
FHLB Agency	3130AVLP5	GF	500,000.00	5.00%	25,000.00	12,500.00	10,277.78	-	10,277.78	10/28/2023	10,625.00	347.22
			<u>10,985,000.00</u>				43,701.37	164,336.00	10,277.78		<u>68,311.68</u>	205,536.40

City of Live Oak
Investments other than Texpool
Period October 1, 2023 through March 31, 2024

Purchases within period

<u>Trans Date</u>	<u>Broker</u>	<u>Fund</u>	<u>CUSIP</u>	<u>Investment Type</u>	<u>Par Amount</u>	<u>Coupon</u>	<u>Price</u>	<u>Prem/Disc</u>	<u>Accrued Interest</u>	<u>Net Transaction</u>	<u>Y-T-M</u>	<u>Maturity Date</u>
11/16/2023	Duncan Williams	General Fund	3130ASF61	FHLB Agency	300,000.00	3.45%	97.471%	(7,588.01)	3,996.25	296,408.24	5.1000%	6/27/2025
12/14/2023	Duncan Williams	General Fund	3130AREZ0	FHLB Agency	500,000.00	2.30%	96.606%	(16,968.99)	2,427.78	485,458.79	5.0500%	3/28/2025
3/25/2024	Duncan Williams	General Fund	3130AVLP5	FHLB Agency	500,000.00	5.00%	99.845%	(776.98)	10,277.78	509,500.79	5.1000%	10/28/2025
					<u>1,300,000.00</u>			<u>(25,333.99)</u>	<u>16,701.81</u>	<u>1,291,367.82</u>		

City of Live Oak
Investments other than Texpool
Period October 1, 2023 through March 31, 2024

Maturities/Calls within period

<u>Trans Date</u>	<u>Broker</u>	<u>Fund</u>	<u>CUSIP</u>	<u>Investment Type</u>	<u>Par Amount</u>	<u>Coupon</u>	<u>Price</u>	<u>Prem/Disc</u>	<u>Interest Income</u>	<u>Net Transaction</u>	<u>Y-T-M</u>	<u>Maturity Date</u>
10/16/2023	Duncan Williams	General Fund	3137EAEY1	FHLMC Agency	300,000.00	0.13%	100.0000%	1,119.00	1,306.50	300,187.50	0.2499%	10/16/2023
2/1/2024	Duncan Williams	General Fund	052404MN7	Municipal	200,000.00	3.45%	100.0000%	2,922.00	6,368.00	203,446.00	4.6510%	2/1/2024
2/15/2024	Duncan Williams	General Fund	914302JK1	Municipal	465,000.00	1.00%	100.0000%	(7,509.75)	(5,184.75)	467,325.00	0.4300%	2/15/2024
2/23/2024	Duncan Williams	General Fund	3130ASVG1	FHLB Agency	300,000.00	3.38%	100.0000%	2,788.23	7,850.73	305,062.50	4.0500%	2/23/2024
3/1/2024	Duncan Williams	General Fund	3133EMSD5	FFCB Agency	300,000.00	0.25%	100.0000%	600.00	975.00	300,375.00	0.3184%	3/1/2024
3/6/2024	Duncan Williams	General Fund	3133ENK33	FFCB Agency	300,000.00	3.63%	100.0000%	(543.37)	4,894.13	305,437.50	3.5000%	3/6/2024
					<u>1,865,000.00</u>			<u>(623.89)</u>	<u>16,209.61</u>	<u>1,881,833.50</u>		
Net Activity					<u>(565,000.00)</u>			<u>(25,957.88)</u>		<u>(590,465.68)</u>		



CITY COUNCIL AGENDA ITEM FORM

Meeting Date: May 14, 2024

Agenda item: 7C

Prepared by: Leroy Kowalik, Fin. Dir.

Reviewed by: Anas Garfaoui, City Manager

Department: Finance Department

AGENDA ITEM DESCRIPTION:

Presentation, discussion and possible action to approve the Quarterly Financial Report ending March 31, 2024.

Staff Briefing:

Attached is a memorandum outlining some of the major points of interest and the Cumulative Financial Report for the second quarter ending March 31, 2024. The financial reports are cumulative from October 1, 2023, through the ending period.

Please keep in mind that this quarterly report is not an audited report. The numbers in this report are subject to slight changes. No significant changes are anticipated.

ACTION:

- Ordinance Resolution
- Proclamations Special Presentation
- Finance Report Public Hearing
- Other

Cost:	
Budgeted	
Actual	
Acct. Name	
Acct. Fund	
Other Funding	
Strategic Goal #	1, 3

Strategic Goals: 1- Stable, 2- Secure, 3 - Supportive and 4 - Beautiful

Staff Recommended Motion:

Staff's recommended motion is to accept of the Second Quarter Financial Report for period ending March 31, 2024.

MEMORANDUM

Date: May 14, 2024

To: City Council and Mayor

Via: Anas Garfaoui, City Manager

From: Leroy Kowalik, Director of Finance & Administration

RE: Quarterly financial report summary for the period ending March 31, 2024

The attached fund summaries represent a snapshot of the financial status as of March 31, 2024. This represents six (3) months of the fiscal year; therefore, revenues and expenditures should be targeted at 50% of budget. The amounts recorded in the attached summaries are unaudited and are subject to minor changes. The remainder of this memo is focused on some of the points of interests within some of the major funds.

General Fund: Page 1

Overall general revenues are at 64% of budget. Property taxes are at approximately 95%. Sales tax and mixed beverage tax revenue amounts overall were on target through the second quarter of this fiscal year and are at 48% of budget. Franchise fees are at 42% of budget, although several of the franchise fees recorded this quarter are projections. These projections may vary slightly from the actual remittances and will be updated to reflect these differences. Interest rates are still at higher levels at 137%. Municipal court fees and permits and licenses are running at 72% and 39% respectively.

Overall expenditures are at 43% of budget. Most departments are close to the 50% target. Some departments are running above mainly because of expenditures such as capital expense, workers comp and property and liability insurance expenses that are paid at the beginning of the year for the full year. Personnel services are also slightly above the target because of longevity pay. Some departments are slightly below the target percentage due to seasonal activities and a couple of personnel vacancies. Outstanding encumbrances total \$303,131 in the General Fund.

Total revenue recorded through March 2024 is \$10,792,795. Total expenditures recorded through the same period are \$8,835,563. This activity results in a current net increase of \$1,957,232. This current net increase brings the City's General Fund balance to \$16,766,771.

The 2022 GO Bond Fund and Capital Project Fund: Pages 14-15

The City currently has two funds that are utilized to expend money on major capital projects and special projects. They are the 2022 GO Bond Fund and the Capital Project Fund. These funds were created for specific projects to get accomplished.

As of March 2024:

The 2022 GO Bond Fund was created to track the receipt of the bond proceeds and accompany interest income and the expenditures to be made in accordance with the street projects identified as part of the 2022 bond election. As of this period, \$468,324 was recorded as interest income. \$4,505,401 was expended on project work. The fund balance as of this period is \$13,997,985.

The Capital Project Fund is where the City tracks a variety of projects that are not recorded through the General Fund. This keeps this function separate from General Fund operations. The fund balance as of this period is \$5,098,292.

The Utility Funds: Pages 16-18

The Utility Operating Fund is slightly above the target percentage in revenues at 54%. Expenditures are slightly above target at 59%. The actual cash and cash equivalents in the operating fund have decreased to approximately \$(22,140). These figures already include the annual payments for our annual leased water rights, some additional leased water rights needed through December 31, 2030 and the EAA Management Fees. These figures also include one quarter of the budgeted transfers out as well. The fund balance in the Utility Renewals and Replacement Fund is at approximately \$1,033,927. The combined fund balance for our Utility System is \$1,011,787 as of March 2024.

The Storm Water Fund revenues are right at the target of 50% and the expenditures are below the target at 38%. The fund balance as of December 31, 2023 is \$340,157. That is a decrease of \$23,409 from the end of last fiscal year.

Although all the funds are important and monitored in detail, this memo covers the highlights on some of the major funds of the City. The rest of this report contains the financial summaries for all the different funds of the City.

**City of Live Oak
General Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Taxes - Ad Valorem	\$ 5,018,229	\$ -	\$ 5,018,229	\$ 4,775,505	95%
Taxes - Sales Tax, Mixed Beverage	9,037,659	-	9,037,659	4,300,870	48%
Franchise Fees	1,129,000	-	1,129,000	475,438	42%
Permits & Licenses	298,100	-	298,100	116,859	39%
Grants & Intergovernmental	230,000	-	230,000	90,000	39%
Service Use Fees	115,200	-	115,200	32,181	28%
Fines and Forfeitures	486,000	-	486,000	351,829	72%
Interest	200,000	-	200,000	273,612	137%
Miscellaneous	66,000	-	66,000	135,501	205%
Total Revenues:	16,580,188	-	16,580,188	10,551,795	64%
Expenditures by Department:					
City Council	45,650	-	45,650	14,868	33%
Council Contingency	200,000	-	200,000	-	0%
City Manager's Office	336,950	-	336,950	128,577	38%
City Secretary's Office	616,575	-	616,575	381,311	62%
Municipal Court	424,605	-	424,605	183,227	43%
Finance	881,425	-	881,425	404,882	46%
Emergency Management	21,835	-	21,835	9,947	46%
Police Department	5,329,455	-	5,329,455	2,569,442	48%
Communication Services	910,580	-	910,580	392,309	43%
Fire and EMS Services Department	3,632,095	-	3,632,095	1,633,491	45%
Public Works	1,824,600	-	1,824,600	544,622	30%
Streets Maintenance	947,900	-	947,900	288,092	30%
Animal Control	364,554	-	364,554	135,033	37%
Parks Maintenance	1,104,700	-	1,104,700	429,886	39%
Recreation	428,050	-	428,050	240,559	56%
Planning and Zoning	246,750	-	246,750	25,391	10%
Development Services	289,450	-	289,450	95,993	33%
Information Technology	500,140	-	500,140	268,273	54%
Total Expenditures	18,105,314	-	18,105,314	7,745,903	43%
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(1,525,126)	-	(1,525,126)	2,805,892	
Other Sources and (Uses):					
Interfund Transfers In	482,000	-	482,000	241,000	50%
Interfund Transfers Out	(2,172,819)	-	(2,172,819)	(1,089,660)	50%
Total Other Sources and Uses:	(1,690,819)	-	(1,690,819)	(848,660)	50%
Net Change in Fund Balance	(3,215,945)	-	(3,215,945)	1,957,232	
Beginning Fund Balance - October 1, 2023	\$ 14,556,076	\$ 253,463	\$ 14,809,539	\$ 14,809,539	
Ending Fund Balance - March 31, 2024	\$ 11,340,131	\$ 253,463	\$ 11,593,594	\$ 16,766,771	
Approved Designated Fund Balance Appropriations					
Undesignated Fund Balance	3,215,945	-	3,215,945	-	
	3,215,945	-	3,215,945	-	

**City of Live Oak
Asset Replacement Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Interest	\$ 65,000	\$ -	\$ 65,000	\$ 74,828	115%
Miscellaneous	-	-	-	-	0%
Total Revenues:	<u>65,000</u>	<u>-</u>	<u>65,000</u>	<u>74,828</u>	<u>115%</u>
Expenditures:					
Vehicles/Equipment	<u>964,000</u>	<u>-</u>	<u>964,000</u>	<u>177,148</u>	<u>18%</u>
Total Expenditures	<u>964,000</u>	<u>-</u>	<u>964,000</u>	<u>177,148</u>	<u>18%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(899,000)	-	(899,000)	(102,320)	
Other Sources and Uses:					
Interfund Transfers In	<u>1,176,409</u>	<u>-</u>	<u>1,176,409</u>	<u>588,205</u>	<u>50%</u>
Total Other Sources and Uses:	<u>1,176,409</u>	<u>-</u>	<u>1,176,409</u>	<u>588,205</u>	<u>50%</u>
Net Change in Fund Balance	277,409	-	277,409	485,885	
Beginning Fund Balance - October 1, 2023	<u>\$ 2,736,473</u>	<u>\$ 15,862</u>	<u>\$ 2,752,335</u>	<u>\$ 2,752,335</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 3,013,882</u>	<u>\$ 15,862</u>	<u>\$ 3,029,744</u>	<u>\$ 3,238,220</u>	

**City of Live Oak
Abatement Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Service Fees	\$ 7,000	\$ -	\$ 7,000	\$ 34,247	489%
Total Revenues:	7,000	-	7,000	34,247	489%
Expenditures:					
Public Works	16,000	-	16,000	-	0%
Total Expenditures	16,000	-	16,000	-	0%
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,000)	-	(9,000)	34,247	
Other Sources and Uses:					
Interfund Transfers In	10,000	-	10,000	5,000	50%
Total Other Sources and Uses:	10,000	-	10,000	5,000	50%
Net Change in Fund Balance	1,000	-	1,000	39,247	
Beginning Fund Balance - October 1, 2023	<u>\$ 7,354</u>	<u>\$ 4,800</u>	<u>\$ 12,154</u>	<u>\$ 12,154</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 8,354</u>	<u>\$ -</u>	<u>\$ 13,154</u>	<u>\$ 51,401</u>	

**City of Live Oak
Debt Service Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Taxes - Ad Valorem	\$ 2,135,686	\$ -	\$ 2,135,686	\$ 2,029,425	95%
Interest	12,000	-	12,000	25,114	209%
Total Revenues:	<u>2,147,686</u>	<u>-</u>	<u>2,147,686</u>	<u>2,054,539</u>	<u>96%</u>
Expenditures:					
Debt Service	<u>3,234,450</u>	<u>-</u>	<u>3,234,450</u>	<u>540,725</u>	<u>17%</u>
Total Expenditures	<u>3,234,450</u>	<u>-</u>	<u>3,234,450</u>	<u>540,725</u>	<u>17%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,086,764)	-	(1,086,764)	1,513,814	
Other Sources and Uses:					
Interfund Transfers In	<u>1,086,764</u>	<u>-</u>	<u>1,086,764</u>	<u>543,382</u>	<u>50%</u>
Total Other Sources and Uses:	<u>1,086,764</u>	<u>-</u>	<u>1,086,764</u>	<u>543,382</u>	<u>50%</u>
Net Change in Fund Balance	-	-	-	2,057,196	
Beginning Fund Balance - October 1, 2023	<u>\$ 497,180</u>	<u>\$ 44,362</u>	<u>\$ 541,542</u>	<u>\$ 541,542</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 497,180</u>	<u>\$ 44,362</u>	<u>\$ 541,542</u>	<u>\$ 2,598,738</u>	

**City of Live Oak
Forfeiture Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Fines & Forfeitures	\$ 52,000	\$ -	\$ 52,000	\$ 31,599	61%
Interest	3,000	-	3,000	6,911	230%
Total Revenues:	<u>55,000</u>	<u>-</u>	<u>55,000</u>	<u>38,510</u>	<u>70%</u>
Expenditures:					
Federal Forfeitures	103,000	-	103,000	\$ 3,500	3%
State Forfeitures	-	-	-	-	0%
Total Expenditures	<u>103,000</u>	<u>-</u>	<u>103,000</u>	<u>\$ 3,500</u>	<u>3%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(48,000)	-	(48,000)	\$ 35,010	
Net Change in Fund Balance	(48,000)	-	(48,000)	\$ 35,010	
Beginning Fund Balance - October 1, 2023	<u>\$ 203,429</u>	<u>\$ 144,201</u>	<u>\$ 347,630</u>	<u>\$ 347,630</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 155,429</u>	<u>\$ 144,201</u>	<u>\$ 299,630</u>	<u>\$ 382,640</u>	

**City of Live Oak
Federal /State Grants**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Grants & Intergovernmental Allocations	\$ -	\$ -	\$ -	\$ -	0%
Interest	-	-	-	-	0%
Total Revenues:	-	-	-	-	0%
Expenditures:					
Project Construction	-	-	-	-	0%
Total Expenditures	-	-	-	-	0%
Net Change in Fund Balance	-	-	-	-	
Beginning Fund Balance - October 1, 2023	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance - March 31, 2024	\$ -	\$ -	\$ -	\$ -	

**City of Live Oak
Child Safety Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Grants & Intergovernmental Allocations	\$ 16,000	\$ -	\$ 16,000	\$ 7,693	48%
Interest	4,000	-	4,000	3,634	91%
Total Revenues:	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>11,327</u>	<u>57%</u>
Expenditures:					
Police Department	3,500	-	3,500	380	11%
Fire & Inspections	2,500	-	2,500	-	0%
Public Works-General	44,735	-	44,735	-	0%
Total Expenditures	<u>50,735</u>	<u>-</u>	<u>50,735</u>	<u>380</u>	<u>1%</u>
Net Change in Fund Balance	(30,735)	-	(30,735)	10,947	
Beginning Fund Balance - October 1, 2023	<u>\$ 152,329</u>	<u>\$ 1,461</u>	<u>\$ 153,790</u>	<u>\$ 153,790</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 121,594</u>	<u>\$ 1,461</u>	<u>\$ 123,055</u>	<u>\$ 164,737</u>	

**City of Live Oak
Court Technology Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Fines & Forfeitures	\$ 13,000	\$ -	\$ 13,000	\$ 8,461	65%
Interest	2,000	-	2,000	3,268	163%
Total Revenues:	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>11,729</u>	<u>78%</u>
Expenditures:					
Municipal Court	<u>26,000</u>	<u>-</u>	<u>26,000</u>	<u>10,591</u>	<u>41%</u>
Total Expenditures	<u>26,000</u>	<u>-</u>	<u>26,000</u>	<u>10,591</u>	<u>41%</u>
Net Change in Fund Balance	(11,000)	-	(11,000)	1,138	
Beginning Fund Balance - October 1, 2023	<u>\$ 118,326</u>	<u>\$ 973</u>	<u>\$ 119,299</u>	<u>\$ 119,299</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 107,326</u>	<u>\$ 973</u>	<u>\$ 108,299</u>	<u>\$ 120,437</u>	

**City of Live Oak
Court Security Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Fines & Forfeitures	\$ 13,000	\$ -	\$ 13,000	\$ 10,016	77%
Interest	1,000	-	1,000	1,569	157%
Total Revenues:	14,000	-	14,000	11,585	83%
Expenditures:					
Municipal Court	25,375	-	25,375	7,584	30%
Total Expenditures	25,375	-	25,375	7,584	30%
 Net Change in Fund Balance	 (11,375)	 -	 (11,375)	 4,001	
 Beginning Fund Balance - October 1, 2023	 \$ 64,252	 \$ 5,283	 \$ 69,535	 \$ 69,535	
Ending Fund Balance - March 31, 2024	<u>\$ 52,877</u>	<u>\$ 5,283</u>	<u>\$ 58,160</u>	<u>\$ 73,536</u>	

**City of Live Oak
Hotel Occupancy Tax (HOT) Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Occupancy Tax	\$ 615,000	\$ -	\$ 615,000	\$ 273,275	44%
Interest	25,000	-	25,000	35,578	142%
Total Revenues:	<u>640,000</u>	<u>-</u>	<u>640,000</u>	<u>308,853</u>	<u>48%</u>
Expenditures:					
Administration Department	640,000	-	640,000	305,205	48%
Total Expenditures	<u>640,000</u>	<u>-</u>	<u>640,000</u>	<u>305,205</u>	<u>48%</u>
Net Change in Fund Balance	-	-	-	3,648	
Beginning Fund Balance - October 1, 2023	<u>\$ 1,286,958</u>	<u>\$ (460)</u>	<u>\$ 1,286,498</u>	<u>\$ 1,286,498</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 1,286,958</u>	<u>\$ (460)</u>	<u>\$ 1,286,498</u>	<u>\$ 1,290,146</u>	

**City of Live Oak
Emergency Radio System Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Service Use Fees	\$ 5,000	\$ -	\$ 5,000	\$ 900	18%
Interest	2,000	-	2,000	2,205	110%
Total Revenues:	<u>7,000</u>	<u>-</u>	<u>7,000</u>	<u>3,105</u>	<u>44%</u>
Expenditures:					
Emergency Radio System	19,070	-	19,070	888	5%
Total Expenditures	<u>19,070</u>	<u>-</u>	<u>19,070</u>	<u>888</u>	<u>5%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,070)	-	(12,070)	2,217	
Other Sources and Uses:					
Interfund Transfers Out	(10,000)	-	(10,000)	(5,000)	50%
Total Other Sources and Uses:	<u>(10,000)</u>	<u>-</u>	<u>(10,000)</u>	<u>(5,000)</u>	<u>50%</u>
Net Change in Fund Balance	(22,070)	-	(22,070)	(2,783)	
Beginning Fund Balance - October 1, 2023	<u>\$ 93,634</u>	<u>\$ 511</u>	<u>\$ 94,145</u>	<u>\$ 94,145</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 71,564</u>	<u>\$ 511</u>	<u>\$ 72,075</u>	<u>\$ 91,362</u>	

**City of Live Oak
PEG Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Franchise Fee	\$ 45,000	\$ -	\$ 45,000	\$ 15,918	35%
Total Revenues:	45,000	-	45,000	15,918	35%
Expenditures:					
Capital Outlay	65,000	-	65,000	-	0%
Total Expenditures	65,000	-	65,000	-	0%
 Net Change in Fund Balance	 (20,000)	 -	 (20,000)	 15,918	
 Beginning Fund Balance - October 1, 2023	 \$ 430,444	 \$ 1,717	 \$ 432,161	 \$ 432,161	
Ending Fund Balance - March 31, 2024	<u>\$ 410,444</u>	<u>\$ 1,717</u>	<u>\$ 412,161</u>	<u>\$ 448,079</u>	

**City of Live Oak
Alamo Regional SWAT Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Intergovernmental	\$ 52,000	\$ -	\$ 52,000	\$ -	0%
Total Revenues:	52,000	-	52,000	-	0%
Expenditures:					
Capital Outlay	44,640	-	44,640	21,896	49%
Total Expenditures	44,640	-	44,640	21,896	49%
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,360	-	7,360	(21,896)	
Other Sources and Uses:					
Interfund Transfers In	6,500	-	6,500	6,500	100%
Total Other Sources and Uses:	6,500	-	6,500	6,500	100%
Net Change in Fund Balance	13,860	-	13,860	(15,396)	
Beginning Fund Balance - October 1, 2023	<u>\$ 86,457</u>	<u>\$ (10,832)</u>	<u>\$ 75,625</u>	<u>\$ 75,625</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 100,317</u>	<u>\$ (10,832)</u>	<u>\$ 89,485</u>	<u>\$ 60,229</u>	

**City of Live Oak
2022 G.O. Bond Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Interest	\$ 400,000	\$ -	\$ 400,000	\$ 468,324	117%
Total Revenues:	400,000	-	400,000	468,324	117%
Expenditures:					
Professional Fees	305,000	-	305,000	-	0%
Construction Costs	17,833,362	296,700	18,130,062	4,505,401	25%
Total Expenditures	<u>18,138,362</u>	<u>296,700</u>	<u>18,435,062</u>	<u>4,505,401</u>	<u>24%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(17,738,362)	(296,700)	(18,035,062)	(4,037,077)	
Net Change in Fund Balance	(17,738,362)	(296,700)	(18,035,062)	(4,037,077)	
Beginning Fund Balance - October 1, 2023	<u>\$ 17,738,362</u>	<u>\$ 296,700</u>	<u>\$ 18,035,062</u>	<u>\$ 18,035,062</u>	
Ending Fund Balance - March 31, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,997,985</u>	

**City of Live Oak
Capital Projects Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Interest	\$ 75,000	\$ -	\$ 75,000	\$ 119,576	159%
Total Revenues:	75,000	-	75,000	119,576	159%
Expenditures:					
Professional Fees	855,000	-	855,000	11,851	1%
Capital Outlay - Equipment	389,328	200,000	589,328	367,848	62%
Construction	1,978,598	-	1,978,598	419,919	21%
Total Expenditures	<u>3,222,926</u>	<u>200,000</u>	<u>3,422,926</u>	<u>799,618</u>	<u>23%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,147,926)	(200,000)	(3,347,926)	(680,042)	
Other Sources and Uses:					
Interfund Transfers In	1,847,500	200,000	2,047,500	1,023,750	50%
Total Other Sources and Uses:	<u>1,847,500</u>	<u>200,000</u>	<u>2,047,500</u>	<u>1,023,750</u>	<u>50%</u>
Net Change in Fund Balance	(1,300,426)	-	(1,300,426)	343,708	
Beginning Fund Balance - October 1, 2023	<u>\$ 2,922,183</u>	<u>\$ 1,832,401</u>	<u>\$ 4,754,584</u>	<u>\$ 4,754,584</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 1,621,757</u>	<u>\$ 1,832,401</u>	<u>\$ 3,454,158</u>	<u>\$ 5,098,292</u>	

**City of Live Oak
Utility Operations Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Utility Revenue	\$ 5,849,250	\$ -	\$ 5,849,250	\$ 3,141,433	54%
Total Revenues:	<u>5,849,250</u>	<u>-</u>	<u>5,849,250</u>	<u>3,141,433</u>	<u>54%</u>
Expenditures:					
Administration Department	317,200	-	317,200	144,307	45%
Public Works General	<u>4,926,647</u>	<u>-</u>	<u>4,926,647</u>	<u>2,972,864</u>	<u>60%</u>
Total Expenditures	<u>5,243,847</u>	<u>-</u>	<u>5,243,847</u>	<u>3,117,171</u>	<u>59%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	605,403	-	605,403	24,262	
Other Sources and Uses:					
Interfund Transfers In	29,500		29,500	14,750	50%
Interfund Transfers Out	<u>(667,002)</u>	<u>-</u>	<u>(667,002)</u>	<u>(333,501)</u>	<u>50%</u>
Total Other Sources and Uses:	<u>(637,502)</u>	<u>-</u>	<u>(637,502)</u>	<u>(318,751)</u>	<u>50%</u>
Net Change in Fund Balance	(32,099)	-	(32,099)	(294,489)	
Beg. Net Working Cap - October 1, 2023	<u>\$ 384,461</u>	<u>\$ (112,112)</u>	<u>\$ 272,349</u>	<u>\$ 272,349</u>	
End. Net Working Cap. - March 31, 2024	<u>\$ 352,362</u>	<u>\$ (112,112)</u>	<u>\$ 240,250</u>	<u>\$ (22,140)</u>	

City of Live Oak
Utility Development and Renewals/Replacement Fund

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Interest	\$ 25,000	\$ -	\$ 25,000	\$ 26,044	104%
Miscellaneous	75,000	-	75,000	-	0%
Total Revenues:	100,000	-	100,000	26,044	26%
Expenditures:					
Public Works General	605,000	-	605,000	176,804	29%
Total Expenditures	605,000	-	605,000	176,804	29%
Excess (Deficiency) of Revenues Over (Under) Expenditures	(505,000)	-	(505,000)	(150,760)	
Other Sources and Uses:					
Interfund Transfers In	310,000	-	310,000	155,000	50%
Total Other Sources and Uses:	310,000	-	310,000	155,000	50%
Net Change in Fund Balance	(195,000)	-	(195,000)	4,240	
Beginning Fund Balance - October 1, 2023	<u>\$ 998,278</u>	<u>\$ 31,409</u>	<u>\$ 1,029,687</u>	<u>\$ 1,029,687</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 803,278</u>	<u>\$ 31,409</u>	<u>\$ 834,687</u>	<u>\$ 1,033,927</u>	

**City of Live Oak
Storm Water Utility Fund**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Utility Revenue	\$ 658,000	\$ -	\$ 658,000	\$ 327,004	50%
Total Revenues:	658,000	-	658,000	327,004	50%
Expenditures:					
Operations	872,200	-	872,200	328,797	38%
Total Expenditures	872,200	-	872,200	328,797	38%
Excess (Deficiency) of Revenues Over (Under) Expenditures	(214,200)	-	(214,200)	(1,793)	
Other Sources and Uses:					
Interfund Transfers Out	(43,231)	-	(43,231)	(21,616)	50%
Total Other Sources and Uses:	(43,231)	-	(43,231)	(21,616)	50%
Net Change in Fund Balance	(257,431)	-	(257,431)	(23,409)	
Beg. Net Working Cap - October 1, 2023	\$ 395,877	\$ (32,311)	\$ 363,566	\$ 363,566	
End. Net Working Cap. - March 31, 2024	\$ 138,446	\$ (32,311)	\$ 106,135	\$ 340,157	

**City of Live Oak
Economic Development Corporation**

For the Period Ending March 31, 2024

	<u>Original Budget</u>	<u>Budget Adjustments</u>	<u>Current Budget</u>	<u>Year-to-Date Actual</u>	<u>%</u>
Revenue:					
Taxes - Other	\$ 2,833,886	\$ -	\$ 2,833,886	\$ 1,373,327	48%
Interest & Miscellaneous	135,000	-	135,000	155,225	115%
Total Revenues:	<u>2,968,886</u>	<u>-</u>	<u>2,968,886</u>	<u>1,528,552</u>	<u>51%</u>
Expenditures:					
Administration Department	783,420	-	783,420	234,503	30%
Utilities/Water Rights	300,000	-	300,000	-	0%
Land	157,310	-	157,310	1,528	1%
Unspecified Projects	100,000	-	100,000	-	0%
Total Expenditures	<u>1,340,730</u>	<u>-</u>	<u>1,340,730</u>	<u>236,031</u>	<u>18%</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,628,156	-	1,628,156	1,292,521	
Other Sources and Uses:					
Interfund Transfers Out	<u>(1,980,621)</u>	<u>(200,000)</u>	<u>(2,180,621)</u>	<u>(1,090,310)</u>	<u>50%</u>
Total Other Sources and Uses:	<u>(1,980,621)</u>	<u>(200,000)</u>	<u>(2,180,621)</u>	<u>(1,090,310)</u>	<u>50%</u>
Net Change in Fund Balance	(352,465)	(200,000)	(552,465)	202,211	
Beginning Fund Balance - October 1, 2023	<u>\$ 4,961,360</u>	<u>\$ (124,213)</u>	<u>\$ 4,837,147</u>	<u>\$ 4,837,147</u>	
Ending Fund Balance - March 31, 2024	<u>\$ 4,608,895</u>	<u>\$ (324,213)</u>	<u>\$ 4,284,682</u>	<u>\$ 5,039,358</u>	