

COLLEYVILLE



**CITY OF COLLEYVILLE, TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED SEPTEMBER 30, 2024**

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City of Colleyville, Texas

Annual Comprehensive Financial Report
For the Fiscal Year Ended September 30, 2024

Prepared by
Finance Department

Karen Hines
Accounting Manager

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City of Colleyville, Texas
 Annual Comprehensive Financial Report
 For the Fiscal Year Ended September 30, 2024
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Introductory Section

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March 5, 2025

To the Honorable Mayor, Members of the City Council, and Citizens of the City of Colleyville:

The Annual Comprehensive Financial Report of the City of Colleyville (the "City") for the fiscal year ended September 30, 2024, is hereby submitted. Responsibility for both the accuracy of the data, and completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position, results of operations and cash flows of the various funds of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. These controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management. We believe that the City's current system of internal controls adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

As required by the City's charter, the financial statements have been audited by Weaver and Tidwell, L.L.P., a firm of certified public accountants. The goal of the independent audit was to provide reasonable assurances that the financial statements of the City of Colleyville for the fiscal year ended September 30, 2024, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of Colleyville's financial statements for fiscal year ended September 30, 2024, are presented in conformity with generally accepted accounting principles (GAAP).

As required by GAAP, management provides a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the independent auditors report.

PROFILE OF THE GOVERNMENT

On January 10, 1956, the City of Colleyville was incorporated and adopted a home-rule charter on January 15, 1977. It has a Council-Manager form of government with policy making and legislative authority vested in a governing body consisting of a Mayor and six Council members. The Mayor and Council are responsible for passing ordinances, adopting the budget, appointing board and committee members, and hiring the City Manager. The City Manager is responsible for carrying out the policies and

ordinances of the Mayor and Council, overseeing the day-to-day operations of the City, and appointing department directors upon confirmation by the City Council. The Mayor and six Council members are elected on an at large, non-partisan basis for three year terms. The three year terms are staggered so that the Mayor and City Council persons from Place 1 and 2 are elected in year one, City Council persons from Places 3 and 4 are elected in year two, and City Council persons from Places 5 and 6 are elected in year three. Per the City Charter, no one person can serve as a council member or mayor for more than two consecutive three year terms.

The City provides a full range of municipal services. These services include police and fire protection, municipal court, streets, drainage utility, leisure services (parks and recreation, Colleyville Center and library), water and sewer, engineering/community development, and general administrative services. Based upon the criterion set forth in generally accepted accounting principles, the following organizations are includable within the City's reporting entity:

<u>Entity</u>	<u>Method of Inclusion</u>
Colleyville Economic Development Corporation (CEDC)	Blended
Colleyville Crime Control and Prevention District	Blended
Colleyville Tax Investment Financing Reinvestment Zone Zone Number One (TIF)	Discretely Presented

The City Charter of the City of Colleyville establishes the fiscal year as October 1 through September 30. The Charter requires the City Manager to submit a proposed budget and accompanying budget message to the City Council each year and the proposed budget is presented to the City Council at a budget work session. After public hearings at two consecutive regular City Council meetings, the Council may adopt the proposed budget, with or without amendment. The budget ordinance is to be adopted no later than the 30th day of September and requires an affirmative vote of a majority of the Council. The City maintains budgetary control by adopting an annual operating budget for the General Fund, Debt Service Fund, Hotel Tax Fund, Drainage Utility Fund, and Water and Sewer Enterprise Fund. In conjunction with two corresponding boards of directors, the City also adopts annual operating budgets for the Colleyville Crime Control and Prevention District as well as the Colleyville Economic Development Corporation. Detail control is maintained at the line item level by encumbering available funds at the time a purchase order is written. Encumbrances lapse at fiscal year-end, but can be re-appropriated through a budget amendment during the following fiscal year. The City Manager is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the City Council.

LOCAL ECONOMY

The City of Colleyville is a residential-oriented community located 11 miles northeast of the City of Fort Worth, 22 miles northwest of Dallas and 5 miles west of Dallas/Fort Worth International Airport in Northeast Tarrant County. The City issued 178 building permits during the year, including 31 commercial permits and 147 residential permits, and the average appraised value of a residential property increased from \$890,501 to \$905,319. In addition, the City has purchased parcels of land located at the northern and southern gateways of the City along State Highway 26 with the intention of selling the property for future development. The property along the southern portion of the City, purchased for \$2.554 million and consisting of nearly 6 acres, is under contract with Venture DFW for retail and restaurant development. The 3.81-acre parcel owned by the City at the southeast corner of John McCain and SH26 has a letter of interest from an indoor pickle ball concept. The City has engaged a consultant to assist with planning the 37-acre commercial site at John McCain and SH26. The City's retail and office sectors are doing well. The City has 2.8 acres of retail and office space with an occupancy rate of 92%.

Infrastructure projects completed in fiscal year 2024 include Roberts Road Improvements Phase 1, Preston Manor Check Valve Installation, Reserve Lift Station rehabilitation and Wayfinding Signage Phase 1. Several infrastructure projects were bid and awarded in fiscal year 2024 that will be completed in fiscal

year 2025, which are Pecan Park Drainage Improvements, Quail Crest and Woodbriar Water and Wastewater Improvements and Tinker Road. Additionally, the City capitalized \$1.4 million in facility and property renovations, including interior and exterior renovations at newly acquired Colleyville Recreation Center, interior renovations at the Colleyville Justice Center, exterior renovations at the Historic Webb House and Green Ribbon improvements to LD Lockett and SH 26. Finally, almost 3.14 lane miles were resurfaced throughout Colleyville.

For the Future. Future infrastructure, rehabilitation and renovation projects scheduled include continued utility and roadway improvements on Roberts Rd and throughout the Pecan Park, Quail Crest and Woodbriar subdivisions. In addition, the City is planning for a roundabout at Cheek-Sparger Rd. and Bedford Rd and a right turn lane from Heritage Ave on to Cheek-Sparger Rd. Drainage projects include improvements along Wagonwheel Ct, Chisholm Ct and Bandit Trl. Future projects also include connectivity sidewalk/trail construction along Bransford Rd, Westcoat Dr, McDonwell School Rd, Montclair Dr, Hardage Ln and Herbert Rd. The City will have various street resurfacing improvements completed in partnership with Tarrant County, and the construction of Heroes Park and renovations and additions at the Colleyville Recreation Center will continue.

FINANCIAL INFORMATION

Financial Policies

The City of Colleyville operates under financial policies that include multiple components to provide consistency, clarity, and appropriate statutory compliance in the City's financial processes. The City's Charter provides a strong foundation, outlining requirements for the annual budget, monthly financial reports, and annual audit. Additional policies such as the Investment Policy, reviewed annually by the City Council, and the Fund Balance Policy, reviewed every three years by the Audit Committee, provide further detail and guidance. Decisions are also made in accordance with any existing bond covenants or state law.

Long Term Financial Planning

In Fiscal Year 2005, the City Council adopted a Fund Balance Policy requiring a 90-day reserve for fund balance in both the General Fund and the Utility Fund. In Fiscal Year 2011, the policy was updated to reflect the designations of non-spendable, restricted, committed, assigned and unassigned as required by GASB 54. At the end of Fiscal Year 2023, both the General Fund and the Utility Fund have a fund balance in excess of the required 90-day reserve. Amounts in excess of the reserve may be used to fund one-time capital expenditures.

In January 2017, the City Council held a Visioning Workshop and created a new Strategic Plan, which included an updated Vision, Mission, and Values. The Strategic Plan also articulated six overall goals and several strategies to achieve each, as shown below in the version that was updated in June 2018. For each strategy identified, one or more objectives were assigned. The City has reaffirmed the plan in subsequent Visioning Workshops, most recently in June 2023.

City of Colleyville Strategic Plan

(updated June 2018)



Staff's role is to manage City activities and finances in a way that reflects the City Council's and the community's highest priorities. Development of the annual budget is guided by the priorities outlined in the City of Colleyville's Strategic Plan. Every new effort and element of the City's budget, including existing programs, is tied to one or more of these goals, strategies, and objectives.

As a part of the annual budget process, an updated five-year forecast for the General Fund, Hotel Tax Fund, Utility Fund, Drainage Fund, Crime Control and Prevention District Fund, Economic Development Corporation Fund, and Debt Service Fund is presented to the City Council with the proposed budget. The budget process also includes an annual update of the five-year capital improvement program (CIP). Projects in the CIP are funded from a variety of sources including the Capital Projects Fund, Utility Capital Projects Fund, the Tax Increment Financing (TIF) District Fund, or Special Revenue Funds. The Capital Projects Fund accounts for money transferred from the General Fund for use on capital projects, street impact fees, perimeter street fees, and other funds for general capital projects. For internal reporting and tracking, the Utility Capital Projects Fund is used to account for money transferred from the Utility Fund (the operating fund) for use on utility capital projects, water impact fees, and wastewater impact fees. For the ACFR purposes, the activity for the Utility Fund and the Utility Capital Projects Fund are combined as the Water and Wastewater Fund.

AWARDS AND ACKNOWLEDGEMENTS

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Colleyville for its comprehensive annual financial report for the fiscal year ended September 30, 2023. This was the 35th

consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

In addition, the City also received the GFOA's Distinguished Budget Presentation award for its annual budget dated October 1, 2024. In order to qualify for this award, the City's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

Acknowledgements. The preparation of this report could not be accomplished on a timely basis without the dedicated endeavors of the entire staff of the Finance Department. We would like to express our sincere appreciation to all employees who contributed to the preparation. Additionally, we would also like to thank the Mayor, City Council, and City Manager for their support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

Cassandra Smith

Cassandra Smith, CPA, CGFO, CGFM
Director of Finance

Karen Hines

Karen Hines
Accounting Manager

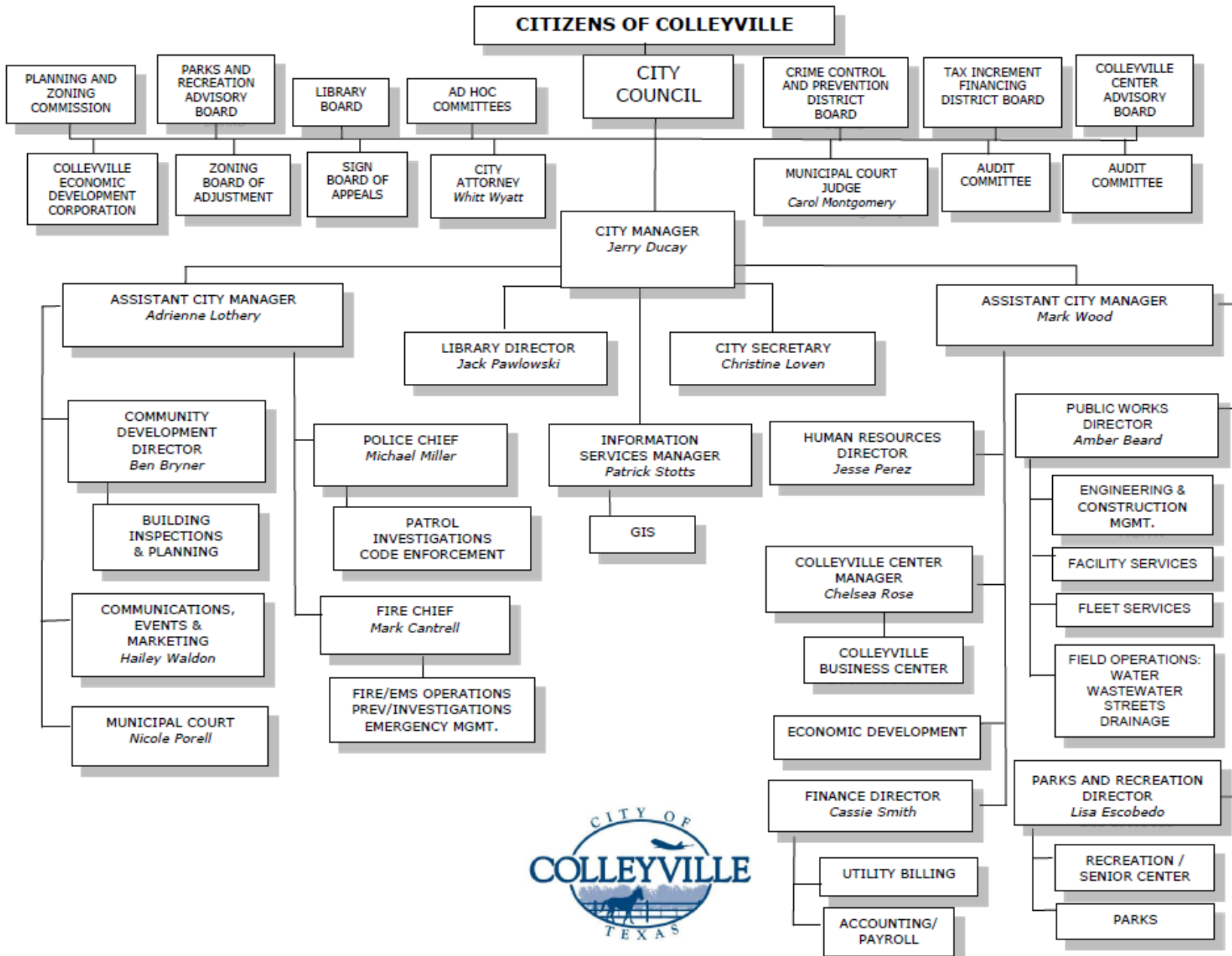


Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Colleyville
Texas**



As of 1/21/25

CITY OF COLLEYVILLE, TEXAS

**HOME RULE, COUNCIL – MANAGER
FORM OF GOVERNMENT**

CITY OFFICIALS

YEAR ENDED SEPTEMBER 30, 2024

Bobby Lindamood
Mayor

Brandi Elder
Councilmember, Place 1

Mark Alphonso
Councilmember, Place 2

Scotty Richardson
Mayor Pro-Tem and
Councilmember, Place 3

Ben Graves
Councilmember, Place 4

Kimberly Holt Gunderson
Councilmember, Place 5

Tim Raine
Councilmember, Place 6

Jerry Ducay
City Manager

Karen Hines
Accounting Manager

Financial Section

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Independent Auditor's Report

To the Members of the City Council
and City Manager
City of Colleyville, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Colleyville, Texas (the City) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City, as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the basic financial statements, during the year ended September 30, 2024, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 100, Accounting Changes and Error Corrections. Beginning fund balance has been restated as a result of the implementation of this statement. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

The City's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

The Members of the City Council
and City Manager
City of Colleyville, Texas

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

The Members of the City Council
and City Manager
City of Colleyville, Texas

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and TMRS pension and OPEB schedules (as listed in the table of contents), be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory section and statistical section but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

The Members of the City Council
and City Manager
City of Colleyville, Texas

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 05, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Dallas, Texas
March 05, 2025

Management's Discussion and Analysis

As management of the City of Colleyville, we offer readers of the City's financial statement this narrative overview and analysis of the financial activities of the City for the fiscal year Ended September 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages v – ix of this report

Financial Highlights

- The assets plus the deferred outflows of resources of the City of Colleyville exceeded its liabilities plus the deferred inflows of resources as of September 30, 2024, by \$248,081,127 (net position). Of this amount, \$76,812,938 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors in accordance with the City's fund designation and fiscal policies.
- The City's total net position increased by \$3,783,963 over FY 2023 operations.
- As of the close of the current fiscal year, the City of Colleyville's governmental funds reported combined ending fund balances of \$56,658,412.
- As of September 30, 2024, unassigned fund balance for the General Fund was \$7,726,148, or 30% of the total General Fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements, are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference between the two reported as net position. Net position is reported as one of three categories: net investment in capital assets, restricted, or unrestricted. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include General Government, Public Safety, Public Works, and Cultural and Recreation. The business-type activities of the City include Water and Wastewater, and Drainage Utility.

The government-wide financial statements include not only the City itself but also component units: The Colleyville Tax Increment Financing Reinvestment Zone Number One (TIF) financial information is reported separately from the financial information presented for the primary government. The Colleyville Economic Development Corporation (CEDC) and the Colleyville Crime Control and Prevention City (CCCPC), although also legally separate, function for all practical purposes as departments of the City, and therefore have been included as an integral part of the primary government.

Fund Financial Statements provide more detailed information about the City's most significant funds – not the City as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental, funds, proprietary funds, and fiduciary funds. The fund financial statements for governmental funds, proprietary funds, and fiduciary funds can be found in the financial section of this report.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluation a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental fund statements of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 24 individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Debt Service Fund, Capital Projects, and, Colleyville Economic Development, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements later in this report.

Proprietary Funds are used when the City charges customers for services it provides. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses Enterprise Funds to account for the Water and Wastewater Fund and Drainage Utility Fund, both are considered to be major funds of the City.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The City has two custodial funds: Employee Activity Fund and Police Asset Forfeiture Fund. The custodial funds account for funds held in an agency capacity for the benefit of the City employees and for the benefit of law enforcement purposes.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 33 of this report.

Required Supplementary Information presents certain required information concerning the City's General Fund budget comparison, and progress in funding its obligation to provide pension benefits and other post-employment benefits to its employees. Required supplementary information can be found beginning on page 69 of this report.

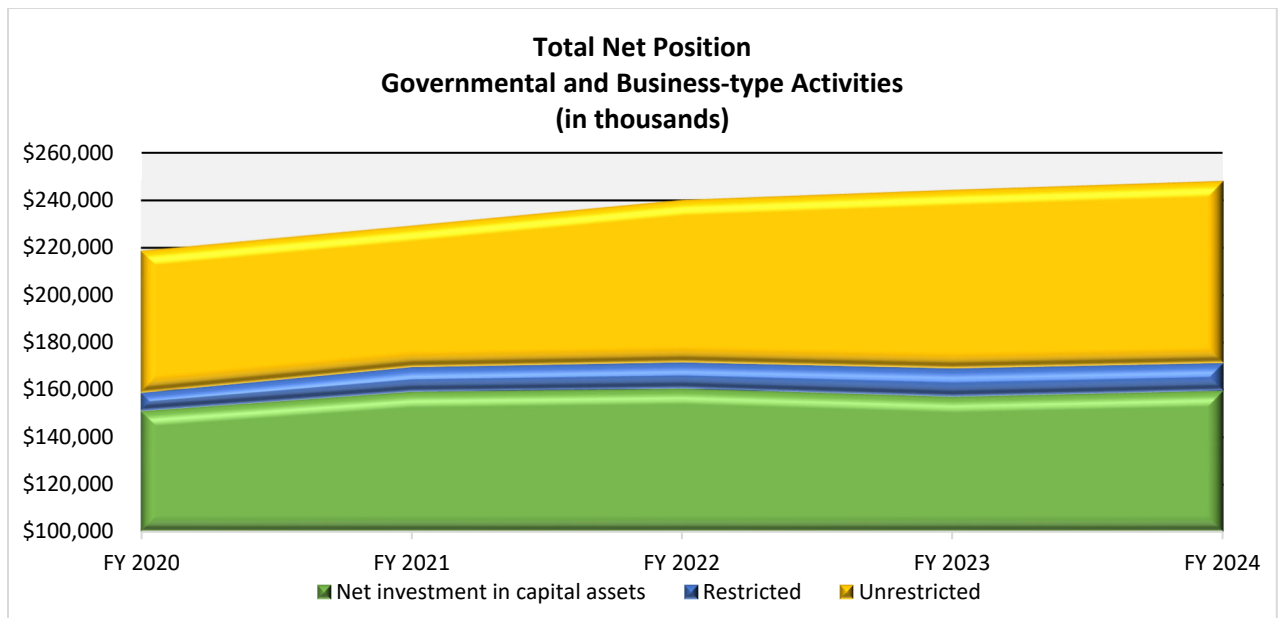
Governmental-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the City of Colleyville, assets plus deferred outflows of resources exceeded liabilities plus the deferred inflows of resources by \$248,081,127 as of September 30, 2024.

	Condensed Statement of Net Position					
	Primary Government					
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 62,477,657	\$ 59,449,286	\$ 38,431,387	\$ 34,567,011	\$ 100,909,044	\$ 94,016,297
Capital assets, net	130,401,829	127,287,942	44,711,923	44,129,896	175,113,752	171,417,838
Total assets	192,879,486	186,737,228	83,143,310	78,696,907	276,022,796	265,434,135
Deferred outflows of resources	3,360,219	5,713,089	484,425	823,626	3,844,644	6,536,715
Current liabilities	5,469,947	1,856,483	3,254,035	2,358,208	8,723,982	4,214,691
Long-term liabilities	21,710,462	21,704,244	920,452	1,255,239	22,630,914	22,959,483
Total liabilities	27,180,409	23,560,727	4,174,487	3,613,447	31,354,896	27,174,174
Deferred inflows of resources	386,673	455,386	44,744	44,126	431,417	499,512
Net position:						
Net Investment in capital assets	114,858,764	112,840,820	44,711,923	44,129,896	159,570,687	156,970,716
Restricted	11,697,502	11,944,994	-	-	11,697,502	11,944,994
Unrestricted	42,116,357	43,648,390	34,696,581	31,733,064	76,812,938	75,381,454
Total net position	\$ 168,672,623	\$ 168,434,204	\$ 79,408,504	\$ 75,862,960	\$ 248,081,127	\$ 244,297,164

The largest portion of the City's net position of \$159,570,687 reflects its investments in capital assets (e.g., land, building, equipment, improvements, construction in progress and infrastructure), less any outstanding debt used to acquire those assets. The City uses these capital assets to provide service to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the City's net position (\$11,697,502) represents resources that are subject to external restriction on how they may be used. The remaining balance (\$76,812,938) of unrestricted net position may be used to meet the City's ongoing obligation to citizens and creditors in accordance with the City's fund designation and fiscal policies.



As of September 30, 2024, the City has positive balances in all three categories of net position, both for the City as a whole, as well as for its governmental and business-type activities separately. Fiscal year 2024 governmental activities resulted in a \$238,419 increase in net position. That increase was due to higher revenue intake, and continued investment in the City's capital assets. Fiscal year 2024 business-type activities resulted in a \$3,545,544 increase in net position. The City has two contracts with the Trinity River Authority of Texas (TRA) for the purchase of treated water and for the transportation, treatment and disposal of sanitary sewage and other waste. In fiscal year 2024, TRA refunded the City \$1,386,717 after calculating the authority's true up balances. Additionally, the TRA did not invoice the City for October and November, resulting in a net gain to the City of over \$3 million.

Analysis of the City's Operations – The following table provides a summary of the City's operations for the year ended September 30, 2024. Governmental activities increased the City of Colleyville's net position by \$238,419, and business-type activities contributed an increase to the City's net position of \$3,545,544.

Condensed Statement of Activities

Primary Government

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 3,742,643	\$ 3,914,639	\$ 25,531,699	\$ 24,820,443	\$ 29,274,342	\$ 28,735,082
Operating grants and contributions	2,200,169	2,412,210	503,801	60,670	2,703,970	2,472,880
Capital grants and contributions	1,090,940	210,095	-	-	1,090,940	210,095
General revenues:						
Property tax	17,904,226	16,518,553	-	-	17,904,226	16,518,553
Sales tax	10,654,186	10,494,933	-	-	10,654,186	10,494,933
Franchise tax	1,982,559	2,079,169	-	-	1,982,559	2,079,169
Other tax	358,874	352,673	-	-	358,874	352,673
Investment income	2,262,400	1,605,013	1,450,500	920,547	3,712,900	2,525,560
Miscellaneous	115,953	176,815	99,663	22,462	215,616	199,277
Gain on sale of capital assets	-	130,885	-	-	-	130,885
Total revenues	<u>40,311,950</u>	<u>37,894,985</u>	<u>27,585,663</u>	<u>25,824,122</u>	<u>67,897,613</u>	<u>63,719,107</u>
Expenses:						
General government	6,622,685	7,213,931	-	-	6,622,685	7,213,931
Community development	1,744,404	1,686,445	-	-	1,744,404	1,686,445
Fire and rescue	8,661,229	8,299,502	-	-	8,661,229	8,299,502
Leisure services	6,419,332	5,758,314	-	-	6,419,332	5,758,314
Maintenance	992,114	679,038	-	-	992,114	679,038
Municipal court	775,929	659,203	-	-	775,929	659,203
Police	9,023,613	8,560,126	-	-	9,023,613	8,560,126
Streets and drainage	5,727,460	3,953,690	-	-	5,727,460	3,953,690
Water and wastewater	-	-	22,721,878	21,243,253	22,721,878	21,243,253
Drainage	-	-	883,578	859,520	883,578	859,520
Interest on long-term debt	541,428	590,667	-	-	541,428	590,667
Total expenses	<u>40,508,194</u>	<u>37,400,916</u>	<u>23,605,456</u>	<u>22,102,773</u>	<u>64,113,650</u>	<u>59,503,689</u>
Increases (decreases) before transfers	(196,244)	494,069	3,980,207	3,721,349	3,783,963	4,215,418
Transfers	434,663	325,917	(434,663)	(325,917)	-	-
Change in net position	238,419	819,986	3,545,544	3,395,432	3,783,963	4,215,418
Net position - October 1	168,434,204	167,614,218	75,862,960	72,467,528	244,297,164	240,081,746
Net position - September 30	<u>\$ 168,672,623</u>	<u>\$ 168,434,204</u>	<u>\$ 79,408,504</u>	<u>\$ 75,862,960</u>	<u>\$ 248,081,127</u>	<u>\$ 244,297,164</u>

Revenues – For fiscal year ended September 30, 2024, revenues for the primary government totaled \$67,897,613 with \$40,311,950 from governmental activities and \$27,585,663 from business-type activities.

Program revenues are derived from the program itself and reduce the cost of the function of the City. Total program revenues were \$33,069,252 of total revenues, which increased \$1,651,195 from the prior year. The business-type Charges for services of \$25,531,699 are primarily from water and sewer charges. Capital grants and contributions have increased by \$1,384,646 due to developer contributions on two projects in the City.

General revenues are revenues that cannot be assigned to a specific function. The largest revenue sources for governmental activities comes from its residential property values (\$17,904,226), which experienced a 12% growth over the prior year's certified values. The tax rate decreased from \$0.26562/\$100 valuation to \$0.26099/\$100 valuation. In spite of this reduction, some moderate new growth did bring in higher revenue for the City.

Expenses – For the fiscal year ended September 30, 2024, expenses for the primary government totaled \$64,113,650 with \$40,508,194 for governmental activities and \$23,605,456 for business-type activities.

The City's largest governmental activities functions are Police of \$9,023,613 and Fire and rescue of \$8,661,229 making up 28% of the total expenses. The expenses can be attributed to salaries (including benefits and overtime).

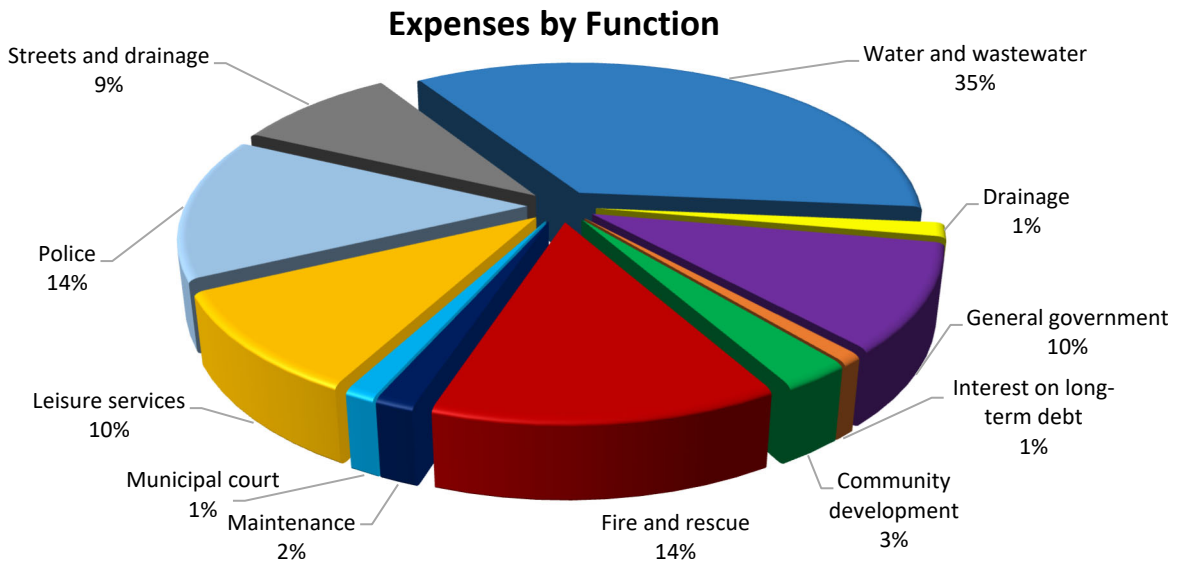
The Water and Wastewater business-type activities function expenses were \$22,721,878 or 35% of total expenses. These expenses enable the City to provide water and wastewater services to its customers. This function increased by \$1,478,625 due primarily to increases in payments to Trinity River Authority for water and sewer due to increased usage during the summer months.

General government governmental activities function expenses were \$6,622,685 or 10% of total expenses. The expenses can be primarily attributed to salaries and benefits for employees.

The Leisure services governmental activities function had expenses of \$6,419,332 or 10% of total expenses. These services include: parks and recreation, library services, senior center, and community center.

The Streets and drainage governmental activities function had expenses of \$5,727,460 or 9% of total expenses. These expenses are for the maintenance of the streets and drainage systems throughout the City.

The remaining governmental activities functions are Community development with expenses of \$1,744,404 or 3%, Maintenance with expenses of \$992,114 or 2%, Municipal court with expenses of \$775,929 or 1%, and Interest on long-term debt with expenses of \$541,428 or 1%.

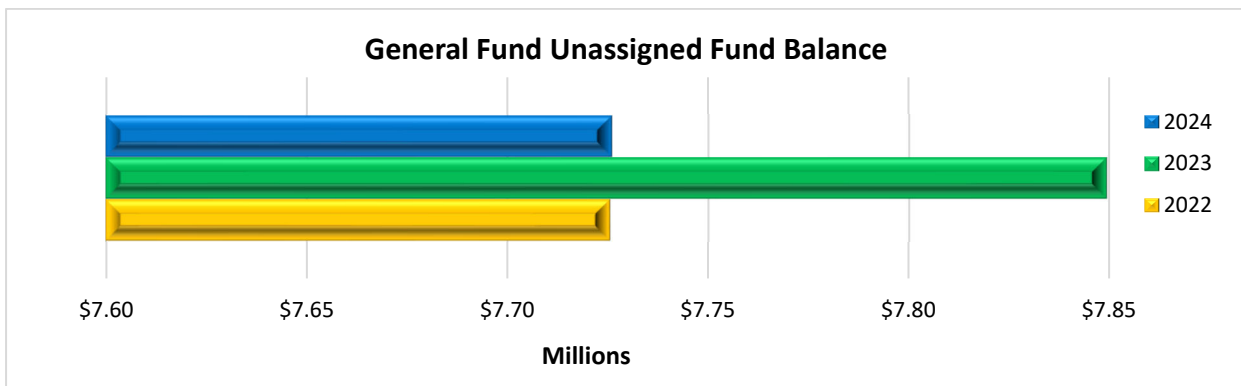


Financial Analysis of the City's Major Funds

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The **General Fund** is the chief operating fund of the City. At the end of the current year, its unassigned fund balance was \$7,726,148, while the total fund balance reached \$8,543,650. The General Fund total fund balance increased \$28,688 primarily due to increased sales tax revenues. As a measure of the General Funds liquidity, it may be useful to compare both the unassigned and total fund balance to its expenditures. Unassigned fund balance was \$7,726,148, or 30% of total General Fund expenditures. Total fund balance was \$8,543,650 or 33% of General Fund expenditures. The General Fund also had non-spendable amounts of \$664 for inventories and committed amounts of \$816,838 for strategic initiatives.



The **Colleyville Economic Development Corporation** ended the fiscal year with a total fund balance of \$7,352,205. All of this balance is restricted for use for the purposes for which the Corporation is organized, including municipal park improvements, construction of community use buildings, and land and improvements for additional neighborhood parks.

The **Debt Service** fund ended the fiscal year with a total fund balance of \$414,233 compared to \$443,066 at the end fiscal year 2023. This fund balance is restricted for the payment of debt.

The **Capital Projects** fund ended the fiscal year with a total fund balance of \$29,781,805 that is restricted for capital projects.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements but in more detail.

The unrestricted net position was \$31,913,294 for the **Water and Wastewater Fund**, which was a net position increase of \$2,848,468 primarily due to increased temperatures in the summer months causing higher water usage.

The unrestricted net position of \$2,783,287 for the **Drainage Utility Fund**, resulted in a net position increase of \$697,076 due to increased service revenues and investment income.

General Fund Budgetary Highlights

With the FY24 budget, resources were allocated according to the priorities of our citizens and City Council, while maintaining the conservative fiscal approach that has allowed Colleyville to attain and maintain an AAA bond rating. Cost increases were absorbed via reductions in other expenses or by identifying alternative fund sources to allow any new revenue to be allocated for priority areas.

Colleyville's approach to budgeting places emphasis on maintaining business-like efficiency and keeping as low a tax rate as possible while maintaining or expanding service levels. Any increases in property tax revenue would come as a result of new growth, rather than a higher tax rate. Staff has also managed to absorb annual operational increases within its existing budget through appropriate use of restricted revenues such as hotel and sales tax as well as maintaining lean operations.

During the year, there was no change in appropriations between the original and final amended budget.

Actual General Fund revenues exceeded budgeted revenues by \$1,785,059 during the year. This is primarily due to increased property tax collections and greater than anticipated earnings on investments.

Total expenditures were lower than budgeted amounts by \$499,041 for the fiscal year. This is mainly due to maintaining a conservative approach to budgeting and spending throughout the year.

Refer to the General Fund Budgetary Comparison Schedule on page 69 of this report for a detailed presentation of the actual General Fund operations compared to both the original and final budget for fiscal year 2024.

Capital Assets

The City of Colleyville's investment in capital assets for its governmental and business-type activities as of September 30, 2024 amounts to \$175,113,652, net of accumulated depreciation. This investment in capital assets includes land, building and equipment, improvements other than buildings, infrastructure, and construction work in progress. Major capital asset events occurring during the current fiscal year included the following:

- Renovations of the Recreation Center.
- New playground equipment at two parks.
- New HVAC system at Colleyville Center.
- Library equipment, including a book sorter, locker system, and computer equipment.
- Vehicles and security cameras for the Police department.

	Governmental Activities		Business-type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Land	\$ 10,728,729	\$ 10,713,548	\$ 304,839	\$ 304,839	\$ 11,033,568	\$ 11,018,387
Construction in progress	11,553,700	8,227,281	2,653,472	910,487	14,207,172	9,137,768
Buildings and improvements	65,886,767	64,136,021	103,159	103,159	65,989,926	64,239,180
Equipment	12,420,587	15,006,014	3,193,968	3,041,921	15,614,555	18,047,935
Infrastructure	115,879,933	113,080,492	91,832,453	90,960,782	207,712,386	204,041,274
Right to use lease assets	3,105,977	2,601,595	-	-	3,105,977	2,601,595
Right to use subscription assets	441,753	441,753	-	-	441,753	441,753
	<u>220,017,446</u>	<u>214,206,704</u>	<u>98,087,891</u>	<u>95,321,188</u>	<u>318,105,337</u>	<u>309,527,892</u>
Less: accumulated depreciation/amortization	<u>(89,615,617)</u>	<u>(86,771,511)</u>	<u>(53,375,968)</u>	<u>(51,191,292)</u>	<u>(142,991,585)</u>	<u>(137,962,803)</u>
Total capital assets, net	<u>\$ 130,401,829</u>	<u>\$ 127,435,193</u>	<u>\$ 44,711,923</u>	<u>\$ 44,129,896</u>	<u>\$ 175,113,752</u>	<u>\$ 171,565,089</u>

Additional information on the City's capital assets can be found in Note 5 of the basic financial statements.

Debt Administration

At the end of the fiscal year, the City had \$22,630,915 in long-term obligations outstanding, of which \$11,614,798 is bonded debt. The City's AAA rating on its' General Obligation Bonds was reaffirmed by both Standard and Poor's and Fitch Ratings. These are the highest bond ratings assigned to municipal debt by these agencies.

	Primary Government					
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds and certificates of obligation, net	\$ 11,614,798	\$ 12,147,738	\$ -	\$ -	\$ 11,614,798	\$ 12,147,738
Financed purchases	3,677,759	695,819	-	-	3,677,759	695,819
Lease liabilities	149,692	173,694	-	-	149,692	173,694
Subscription liabilities	144,914	289,308	-	-	144,914	289,308
Compensated absences	2,432,190	2,332,895	388,325	380,910	2,820,515	2,713,805
Net pension liability	3,135,576	5,557,486	452,039	801,194	3,587,615	6,358,680
Total OPEB liability	555,534	507,304	80,088	73,135	635,622	580,439
Total long-term debt	<u>\$ 21,710,463</u>	<u>\$ 21,704,244</u>	<u>\$ 920,452</u>	<u>\$ 1,255,239</u>	<u>\$ 22,630,915</u>	<u>\$ 22,959,483</u>

Additional information on the City's long-term debt can be found in Note 7 of the basic financial statements. Please see the following notes of the basic financial statements for more information on: Note 8 – Pension Plans, and Note 9 – Other Postemployment Benefits.

Economic Factors and Next Year's Budgets and Rates

The properties in Colleyville City limits are predominately residential, which tends to help mitigate the negative effects of economic fluctuations. Property values have rebounded from the declines experienced in fiscal years 2011 and 2012 and have experienced tremendous growth in the last several years. Certified values increased 12% in total from 2023 to 2024. However, one of the City Council's highest priorities is minimizing the tax burden of our citizens. As such, careful consideration is given to the amount of revenue (and associated tax rate) needed, as opposed to simply maintaining a tax rate that brings in ever increasing amounts of revenue due to increased property values. Any tax rate above the no-new-revenue tax rate (i.e., that brings in more revenue than the prior year, excluding revenue from new construction) must be fully justified, with the reasons for adopting such a rate clearly communicated. For fiscal year 2024, the City adopted a tax rate of \$0.26099/\$100 valuation, a \$0.005 reduction from the fiscal year 2023 tax rate of \$0.265618/\$100 valuation. This rate reduction serves to provide some relief to property owners receiving higher appraisal values, while also providing the revenue necessary to fund programs and services.

Sales tax is the second largest revenue source. This revenue stream makes up approximately 18% of the General Fund's annual operating revenue, and it has endured two major disruptions in the past several years. The first is the construction that took place along Colleyville's primary commercial corridor, Colleyville Boulevard (SH26), which concluded in 2020. The second disruption came in 2020 and 2021 as COVID-19 restricted commerce in the City's restaurant and in-person services sectors. For several surrounding communities, Colleyville included, consumers shifted their purchasing habits to online vendors, meaning that while brick-and-mortar storefronts felt significant financial pressure Colleyville maintained an increasing trajectory for its overall sales tax. As a result, Colleyville came out of the past two years with a total revenue increase of more than \$2 million. Acknowledging the difficulty facing businesses within City boundaries, Colleyville staff responded to these by providing grants to businesses and gift cards to residents to encourage local economic activity. As is the City's policy, sales tax has been budgeted conservatively with slight growth for FY25 and limited growth in future years.

At the budget work session presentation in August, staff reviewed a five-year forecast for all operating funds. That forecast includes estimates for expenditures and the revenues necessary to continue balancing the budget. Ad valorem revenue was projected with average annual growth of about 4.5%, reflecting potential new growth on top of an effective tax rate. Conversely, sales tax was projected with 1% growth. The forecast for General Fund expenditures includes average annual cost increases of approximately 2.5% for materials and contractual services required each year, as well as personnel costs to continue funding appropriate market and merit adjustments and increasing healthcare costs. These forecasts help staff and the City Council focus on the long-term budgetary implications of current funding decisions. They also help to put long-term goals into perspective relative to the overall resources available.

Water and wastewater base rates are directly related to the City's budget for the Utility Fund, and rates are set to only recover the City's cost of operating the utility system. Based on the fiscal year 2025 budget, which includes zero debt payments and a slight increase in the number of customers, water and wastewater base rates experienced a moderate increase due to staffing costs as well as the cost for Trinity River Authority's treatment services. Fortunately, no increase was needed in the CIP base rate due to the Utility's five-year capital improvement program being sufficiently funded with the current rate structure.

Request for Information

The financial report is designed to provide our citizens, customers, investors and creditors with a general overview of the City's finances. If you have questions about this report or need any additional information, contact Cassie Smith, Director of Finance, at 100 Main Street, Colleyville, Texas 76034, or call (817) 503-1014.

Basic Financial Statements

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City of Colleyville, Texas
Statement of Net Position
September 30, 2024

Exhibit 1

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 8,972,389	\$ 5,339,282	\$ 14,311,671	\$ 423,960
Investments	35,236,715	24,192,529	59,429,244	1,092,461
Receivables (net of allowance for uncollectibles of \$366,154)				
Accounts	579,798	4,528,802	5,108,600	-
Taxes	1,251,493	-	1,251,493	-
Loans	15,242,011	4,000,000	19,242,011	3,584,000
Leases	76,307	-	76,307	-
Due from other governments	937,684	-	937,684	-
Internal balances	-	-	-	-
Inventories	664	269,952	270,616	-
Prepaid items	48,485	-	48,485	-
Restricted assets:				
Investments	-	37,623	37,623	-
Accrued interest	132,111	63,199	195,310	-
Capital assets:				
Non-depreciable	22,282,429	2,958,311	25,240,740	26,314,020
Right to use lease assets (net of amortization)	1,182,173	-	1,182,173	44,458
Right to use subscription assets (net of amortization)	147,251	-	147,251	-
Depreciable (net of depreciation)	106,789,976	41,753,612	148,543,588	45,828,159
Total assets	192,879,486	83,143,310	276,022,796	77,287,058
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows - TMRS pension and OPEB	3,360,219	484,425	3,844,644	-
Total deferred outflows of resources	3,360,219	484,425	3,844,644	-
LIABILITIES				
Accounts payable	4,323,977	2,385,956	6,709,933	172,477
Accrued liabilities	934,762	163,686	1,098,448	432,418
Accrued interest payable	171,304	-	171,304	-
Advances from developers	-	185,893	185,893	-
Customer deposits	39,904	518,500	558,404	-
Non-current liabilities:				
Due within one year	1,510,032	47,172	1,557,204	41,670
Due in more than one year	16,526,049	343,565	16,869,614	19,134,261
Net pension liability	3,135,576	452,039	3,587,615	-
OPEB liability	538,805	77,676	616,481	-
Total liabilities	27,180,409	4,174,487	31,354,896	19,780,826
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows - Lease related	76,307	-	76,307	-
Deferred inflows - TMRS pension and OPEB	310,366	44,744	355,110	-
Total deferred inflows of resources	386,673	44,744	431,417	-
NET POSITION				
Net investment in capital assets	114,858,764	44,711,923	159,570,687	52,585,713
Restricted:				
Debt service	220,287	-	220,287	-
Court security and technology	134,786	-	134,786	-
Leisure services	201,351	-	201,351	-
Economic development	7,352,205	-	7,352,205	-
Police	3,765,533	-	3,765,533	-
Historical purposes	23,340	-	23,340	-
Unrestricted	42,116,357	34,696,581	76,812,938	4,920,519
TOTAL NET POSITION	\$ 168,672,623	\$ 79,408,504	\$ 248,081,127	\$ 57,506,232

The Notes to the Financial Statements are an integral part of this statement.

City of Colleyville, Texas
Statement of Activities
For the Fiscal Year Ended September 30, 2024

Functions/Program Activities	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental activities:				
General government	\$ 6,622,685	\$ 372	\$ 1,452,700	\$ 235,000
Community development	1,744,404	1,119,470	-	-
Fire and rescue	8,661,229	506,433	189,291	-
Leisure services	6,419,332	626,961	423,964	-
Maintenance	992,114	-	-	-
Municipal court	775,929	1,242,742	-	-
Police	9,023,613	108,099	134,214	-
Streets and drainage	5,727,460	138,566	-	855,940
Interest on long-term debt	541,428	-	-	-
Total governmental activities	40,508,194	3,742,643	2,200,169	1,090,940
Business-type activities:				
Water and sewer	22,721,878	24,056,578	-	503,801
Drainage	883,578	1,475,121	-	-
Total business-type activities	23,605,456	25,531,699	-	503,801
TOTAL PRIMARY GOVERNMENT	\$ 64,113,650	\$ 29,274,342	\$ 2,200,169	\$ 1,594,741
COMPONENT UNIT				
Tax increment financing	\$ 4,715,174	\$ -	\$ -	\$ -
TOTAL COMPONENT UNIT	\$ 4,715,174	\$ -	\$ -	\$ -

General revenues and transfers:

Taxes:

Property taxes

Sales taxes

Franchise taxes

Other taxes

Interest on investments

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year

NET POSITION, end of year

The Notes to the Financial Statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	
\$ (4,934,613)	\$ -	\$ (4,934,613)	\$ -
(624,934)	-	(624,934)	-
(7,965,505)	-	(7,965,505)	-
(5,368,407)	-	(5,368,407)	-
(992,114)	-	(992,114)	-
466,813	-	466,813	-
(8,781,300)	-	(8,781,300)	-
(4,732,954)	-	(4,732,954)	-
(541,428)	-	(541,428)	-
(33,474,442)	-	(33,474,442)	-
-	1,838,501	1,838,501	-
-	591,543	591,543	-
-	2,430,044	2,430,044	-
<u>\$ (33,474,442)</u>	<u>\$ 2,430,044</u>	<u>\$ (31,044,398)</u>	<u>\$ -</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,715,174)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,715,174)</u>
\$ 17,904,226	\$ -	\$ 17,904,226	\$ 6,609,913
10,654,186	-	10,654,186	-
1,982,559	-	1,982,559	-
358,874	-	358,874	-
2,262,400	1,450,500	3,712,900	41,224
115,953	99,663	215,616	46,298
434,663	(434,663)	-	-
33,712,861	1,115,500	34,828,361	6,697,435
238,419	3,545,544	3,783,963	1,982,261
168,434,204	75,862,960	244,297,164	55,523,971
<u>\$ 168,672,623</u>	<u>\$ 79,408,504</u>	<u>\$ 248,081,127</u>	<u>\$ 57,506,232</u>

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City of Colleyville, Texas

Balance Sheet
Governmental Funds
September 30, 2024

Exhibit 3

	General	Debt Service	Capital Projects	Colleyville Economic Development	Grant Fund	Colleyville Tomorrow Fund	Non-Major Governmental Funds	Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 27,518	\$ 365,294	\$ 3,958,296	\$ 1,699,241	\$ -	\$ -	\$ 2,922,040	\$ 8,972,389
Investments	14,574,974	-	8,120,163	5,280,532	-	-	7,261,046	35,236,715
Receivables, net of allowances for uncollectibles:								
Accounts	193,184	-	-	-	-	-	386,614	579,798
Taxes	1,225,196	26,297	-	-	-	-	-	1,251,493
Loans	107,750	-	15,134,261	-	-	-	-	15,242,011
Leases	76,307	-	-	-	-	-	-	76,307
Due from other funds	-	-	2,800,000	-	-	-	-	2,800,000
Due from other governments	-	-	-	452,288	-	-	485,396	937,684
Accrued interest	124,935	-	840	5,917	-	-	419	132,111
Inventories	664	-	-	-	-	-	-	664
Prepaid items	-	48,485	-	-	-	-	-	48,485
TOTAL ASSETS	\$ 16,330,528	\$ 440,076	\$ 30,013,560	\$ 7,437,978	\$ -	\$ -	\$ 11,055,515	\$ 65,277,657
LIABILITIES								
Accounts payable	\$ 3,920,300	\$ -	\$ 131,294	\$ 46,535	\$ -	\$ -	\$ 225,848	\$ 4,323,977
Accrued liabilities	531,915	-	100,461	39,238	-	-	263,148	934,762
Due to other funds	2,800,000	-	-	-	-	-	-	2,800,000
Customer deposits	39,904	-	-	-	-	-	-	39,904
Total liabilities	7,292,119	-	231,755	85,773	-	-	488,996	8,098,643
DEFERRED INFLOWS OF RESOURCES								
Deferred inflows - Lease related	76,307	-	-	-	-	-	-	76,307
Unavailable resources	418,452	25,843	-	-	-	-	-	444,295
TOTAL DEFERRED INFLOWS OF RESOURCES	494,759	25,843	-	-	-	-	-	520,602
FUND BALANCES (DEFICIT)								
Nonspendable for:								
Inventories	664	-	-	-	-	-	-	664
Prepaid items	-	48,485	-	-	-	-	-	48,485
Restricted for:								
Debt service	-	365,748	-	-	-	-	-	365,748
Court security and technology	-	-	-	-	-	-	134,786	134,786
Leisure services	-	-	-	-	-	-	201,351	201,351
Economic development	-	-	-	7,352,205	-	-	-	7,352,205
Police	-	-	-	-	-	-	3,765,533	3,765,533
Historical purposes	-	-	-	-	-	-	23,340	23,340
Committed for:								
Strategic initiatives	816,838	-	-	-	-	-	-	816,838
Leisure services	-	-	-	-	-	-	2,487,842	2,487,842
Capital projects	-	-	29,781,805	-	-	-	1,305,992	31,087,797
Assigned for:								
Capital projects	-	-	-	-	-	-	2,069,959	2,069,959
Leisure services	-	-	-	-	-	-	18,573	18,573
Fire	-	-	-	-	-	-	749,675	749,675
Unassigned	7,726,148	-	-	-	-	-	(190,532)	7,535,616
Total fund balances (deficit)	8,543,650	414,233	29,781,805	7,352,205	-	-	10,566,519	56,658,412
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)	\$ 16,330,528	\$ 440,076	\$ 30,013,560	\$ 7,437,978	\$ -	\$ -	\$ 11,055,515	\$ 65,277,657

The Notes to the Financial Statements are an integral part of this statement.

City of Colleyville, Texas

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
As of September 30, 2024

Exhibit 4

TOTAL FUND BALANCES - GOVERNMENT FUNDS	\$ 56,658,412
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds balance sheet.	130,401,829
Interest payable on long-term debt does not require current financial resources; therefore, interest payable is not reported as a liability in the governmental funds balance sheet.	(171,304)
Revenues earned but not available within sixty days of the year end are not recognized as revenue on the fund financial statements.	444,295
Net deferred outflows and inflows of resources related to net pension liability results in an increase in net position in the government-wide financial statements.	3,049,853
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the fund financial statements. These noncurrent liabilities are as follows:	
Long term debt	\$ (11,370,000)
Unamortized bond premium/discount, net	(244,798)
Financed purchase liabilities	(3,677,758)
Lease liabilities	(149,692)
Subscription liabilities	(144,914)
Compensated absences	(2,432,190)
Other post employment benefits liability	(555,534)
Net pension liability	(3,135,576)
	(21,710,462)
Net position of governmental activities	\$ 168,672,623

The Notes to the Financial Statements are an integral part of this statement.

City of Colleyville, Texas
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended September 30, 2024

Exhibit 5

	General	Debt Service	Capital Projects	Colleyville Economic Development	Grant Fund	Colleyville Tomorrow Fund	Non-Major Governmental Funds	Total Governmental Funds
REVENUES								
Taxes	\$ 25,008,857	\$ 656,702	\$ -	\$ 2,675,932	\$ -	\$ -	\$ 2,837,414	\$ 31,178,905
Fines and forfeitures	665,947	-	-	-	-	-	75,198	741,145
Licenses, permits and fees	748,155	-	-	-	-	-	-	748,155
Intergovernmental	235,000	-	-	-	-	-	66,475	301,475
Charges for services	1,874,675	-	-	-	-	-	-	1,874,675
Capital improvement fees	-	-	134,216	-	-	-	-	134,216
Grants/contributions	-	-	35,000	-	-	-	2,032,509	2,067,509
Investment earnings	1,245,945	-	405,351	226,503	-	-	384,601	2,262,400
Miscellaneous	106,760	-	-	70	-	-	332	107,162
Total revenues	29,885,339	656,702	574,567	2,902,505	-	-	5,396,529	39,415,642
EXPENDITURES								
Current:								
General government	5,631,968	-	154,190	281,623	-	-	231,787	6,299,568
Community development and engineering	1,636,206	-	90,480	-	-	-	-	1,726,686
Fire and rescue	7,227,274	-	2,289	-	-	-	818,631	8,048,194
Leisure services	2,857,531	-	-	1,525,808	-	-	410,343	4,793,682
Maintenance	915,424	-	-	-	-	-	-	915,424
Municipal court	662,224	-	-	-	-	-	113,705	775,929
Police services	5,751,102	-	-	-	-	-	2,390,262	8,141,364
Streets and drainage	977,228	-	1,707,305	-	-	-	-	2,684,533
Capital outlay	31,071	-	3,064,237	1,279,969	-	-	4,714,604	9,089,881
Debt service:								
Principal retirement	-	763,048	-	-	-	-	-	763,048
Interest and fiscal charges	-	482,487	-	-	-	-	-	482,487
Total expenditures	25,690,028	1,245,535	5,018,501	3,087,400	-	-	8,679,332	43,720,796
Excess (deficiency) of revenues over (under) expenditures	4,195,311	(588,833)	(4,443,934)	(184,895)	-	-	(3,282,803)	(4,305,154)
OTHER FINANCING SOURCES (USES)								
Issuance of financed purchases	-	-	-	-	-	-	3,244,987	3,244,987
Issuance of leases	29,196	-	-	-	-	-	-	29,196
Proceeds from the sale of property	33,070	-	-	-	-	-	102,659	135,729
Transfers in	434,663	560,000	3,588,846	-	-	-	524,706	5,108,215
Transfers out	(4,663,552)	-	-	-	-	-	(10,000)	(4,673,552)
Total other financing sources (uses)	(4,166,623)	560,000	3,588,846	-	-	-	3,862,352	3,844,575
Net change in fund balances	28,688	(28,833)	(855,088)	(184,895)	-	-	579,549	(460,579)
Fund balances, beginning of year	8,514,962	443,066	30,636,893	7,537,100	(246,527)	520,438	9,986,970	57,392,902
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-	246,527	(520,438)	-	(273,911)
Fund balances, beginning of year, as adjusted or restated	8,514,962	443,066	30,636,893	7,537,100	-	-	9,986,970	57,118,991
FUND BALANCES (DEFICIT), END OF YEAR	\$ 8,543,650	\$ 414,233	\$ 29,781,805	\$ 7,352,205	\$ -	\$ -	\$ 10,566,519	\$ 56,658,412

The Notes to the Financial Statements are an integral part of this statement.

City of Colleyville, Texas

Exhibit 6

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities For the Fiscal Year Ended September 30, 2024

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	\$	(460,579)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount of capital assets recorded in the current period.		9,305,044
Depreciation/amortization expense on capital assets is reported in the statement of activities but does not require the use of current financial resources. Therefore, depreciation/amortization expense is not reported as expenditures in the governmental funds.		(6,333,730)
The issuance of long-term debt (e.g. bonds or leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas the amounts are deferred and amortized in the statement of activities. This amount is the net effect of the following items:		
Proceeds from leases	\$	(31,250)
Proceeds from financed purchases		(3,244,987)
Financed purchase liability payments		263,048
Lease liability payments		55,252
Subscription liability payments		144,394
Principal payments		500,000
Amortization of premiums and deferred losses		32,940
		<u>(2,280,603)</u>
The net change in net pension liability/asset, deferred outflows and deferred inflows is reported in the statement of activities but does not require the use of current financial resources and, therefore is not reported as an expenditure in the governmental funds.		21,464
Current year changes in the long-term liability for compensated absences do not require the use of current financial resources; and therefore, are not reported as expenditures in governmental funds.		(99,295)
The net change in OPEB liability, deferred outflows and deferred inflow is reported in the statement of activities but does not require the use of current financial resources and, therefore is not reported as expenditures in the governmental funds.		(4,941)
Current year changes in accrued interest payable do not require the use of current financial resources; and therefore, are not reported as expenditures in governmental funds.		(91,882)
Governmental funds do not recognize assets contributed by developers. However, in the statement of activities the fair market value of those assets are recognized as revenue, then allocated over their estimated useful lives and reported as depreciation/amortization expense.		855,940
In the governmental fund financial statements the proceeds from sale of assets are shown as an increase in financial resources. In the government-wide financial statements, the gain or loss is calculated and reported.		(713,367)
Certain revenues in the government-wide statement of activities that do not provide current financial resources are not reported as revenue in the governmental funds.		40,368
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	<u>238,419</u>

The Notes to the Financial Statements are an integral part of this statement.

City of Colleyville, Texas
Statement of Net Position
Proprietary Funds
September 30, 2024

Exhibit 7

	Water and Sewer Fund	Drainage Utility Fund	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 4,126,696	\$ 1,212,586	\$ 5,339,282
Investments	22,400,998	1,791,531	24,192,529
Accounts receivable, net of allowance	4,314,180	214,622	4,528,802
Inventories	269,952	-	269,952
Restricted assets:			
Investments	-	37,623	37,623
Total current assets	31,111,826	3,256,362	34,368,188
Noncurrent assets:			
Accrued interest	63,199	-	63,199
Loan receivable	4,000,000	-	4,000,000
Capital assets:			
Land and improvements	304,839	-	304,839
Buildings	103,159	-	103,159
Utility system	86,261,905	5,570,548	91,832,453
Equipment and furniture	2,416,835	777,133	3,193,968
Construction in progress	1,994,631	658,841	2,653,472
Less: accumulated depreciation	(50,776,438)	(2,599,530)	(53,375,968)
Total non-current assets	44,368,130	4,406,992	48,775,122
Total assets	75,479,956	7,663,354	83,143,310
DEFERRED OUTFLOW OF RESOURCES			
Deferred outflows - TMRS pension and OPEB	398,690	85,735	484,425
Total deferred outflows of resources	398,690	85,735	484,425
LIABILITIES			
Current liabilities:			
Accounts payable	2,198,517	187,439	2,385,956
Accrued liabilities	123,395	40,291	163,686
Advances from developers	69,000	116,893	185,893
Customer deposits	518,500	-	518,500
Compensated absences	19,917	24,843	44,760
OPEB liability	1,985	427	2,412
Total current liabilities	2,931,314	369,893	3,301,207
Noncurrent liabilities:			
Compensated absences	256,320	87,245	343,565
Net pension liability	372,035	80,004	452,039
OPEB liability	63,927	13,749	77,676
Total non-current liabilities	692,282	180,998	873,280
Total liabilities	3,623,596	550,891	4,174,487
DEFERRED INFLOW OF RESOURCES			
Deferred inflows - TMRS pension and OPEB	36,825	7,919	44,744
Total deferred inflows of resources	36,825	7,919	44,744
NET POSITION			
Net investment in capital assets	40,304,931	4,406,992	44,711,923
Unrestricted	31,913,294	2,783,287	34,696,581
TOTAL NET POSITION	\$ 72,218,225	\$ 7,190,279	\$ 79,408,504

The Notes to the Financial Statements are an integral part of this statement.

City of Colleyville, Texas

Statement of Revenues, Expenses

and Changes in Net Position

Proprietary Funds

For the Fiscal Year Ended September 30, 2024

Exhibit 8

	Water and Sewer Fund	Drainage Utility Fund	Total
OPERATING REVENUES			
Metered water sales	\$ 15,611,008	\$ -	\$ 15,611,008
Wastewater service charges	5,681,290	-	5,681,290
Drainage service charges	-	1,463,341	1,463,341
Other charges and services	2,764,280	11,780	2,776,060
Miscellaneous	99,663	-	99,663
Total operating revenues	24,156,241	1,475,121	25,631,362
OPERATING EXPENSES			
Personnel services	2,610,599	562,617	3,173,216
Maintenance and contractual services	17,380,794	123,474	17,504,268
Material and supplies	492,644	56,229	548,873
Depreciation and amortization	2,237,841	141,258	2,379,099
Total operating expenses	22,721,878	883,578	23,605,456
OPERATING INCOME (LOSS)	1,434,363	591,543	2,025,906
NON-OPERATING REVENUES (EXPENSES)			
Investment income (loss)	1,344,967	105,533	1,450,500
Interest expense	-	-	-
Proceeds from Sale of Property	-	-	-
Total non-operating revenues (expenses)	1,344,967	105,533	1,450,500
Income (loss) before capital contributions and transfers	2,779,330	697,076	3,476,406
CAPITAL CONTRIBUTIONS AND TRANSFERS			
Capital contributions	503,801	-	503,801
Transfers out	(434,663)	-	(434,663)
Total capital contributions and transfers	69,138	-	69,138
Change in net position	2,848,468	697,076	3,545,544
Net position, beginning of year	69,369,757	6,493,203	75,862,960
NET POSITION, END OF YEAR	\$ 72,218,225	\$ 7,190,279	\$ 79,408,504

The Notes to the Financial Statements are an integral part of this statement.

City of Colleyville, Texas
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended September 30, 2024

Exhibit 9

	Water and Sewer Fund	Drainage Utility Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers and users	\$ 24,143,044	\$ 1,424,019	\$ 25,567,063
Cash payments to suppliers for goods and services	(17,164,501)	(2,109)	(17,166,610)
Cash payments to employees for services	(2,615,827)	(552,357)	(3,168,184)
Net cash provided by (used in) operating activities	4,362,716	869,553	5,232,269
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES			
Cash loaned to other funds	400,000	-	400,000
Transfers in	-	-	-
Transfers out	(434,663)	-	(434,663)
Net cash provided by (used in) non-capital financing activities	(34,663)	-	(34,663)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	(1,768,067)	(705,112)	(2,473,179)
Proceeds from sale of capital assets	15,854	-	15,854
Net cash provided by (used in) capital and related financing activities	(1,752,213)	(705,112)	(2,457,325)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Investments	(2,874,550)	-	(2,874,550)
Sale and Maturities of investments	-	194,467	194,467
Earnings (losses) on investments	1,371,775	105,533	1,477,308
Net cash provided by (used in) investing activities	(1,502,775)	300,000	(1,202,775)
Net change in cash and cash equivalents	1,073,065	464,441	1,537,506
Cash and cash equivalents, beginning of year	3,053,431	748,145	3,801,776
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 4,126,696	\$ 1,212,586	\$ 5,339,282
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	\$ 1,434,363	\$ 591,543	\$ 2,025,906
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	2,237,841	141,258	2,379,099
Decrease (increase) in assets and deferred outflows of resources:			
Receivables	(19,927)	(51,102)	(71,029)
Inventory	(2,566)	-	(2,566)
Deferred outflows - TMRS pension and OPEB	279,167	60,034	339,201
Increase (decrease) in liabilities and deferred outflows of resources:			
Accounts payable	659,316	152,558	811,874
Accrued liabilities	52,187	25,036	77,223
Compensated absences	(3,267)	10,682	7,415
Customer deposits	6,730	-	6,730
Net pension liability	(287,360)	(61,795)	(349,155)
Total OPEB liability	5,723	1,230	6,953
Deferred inflows - TMRS pension and OPEB	509	109	618
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	\$ 4,362,716	\$ 869,553	\$ 5,232,269
NON-CASH CAPITAL AND RELATED FINANCING			
Contributions of capital assets from developers	\$ 503,801	\$ -	\$ 503,801
Net non-cash capital and related financing activities	\$ 503,801	\$ -	\$ 503,801
Reconciliation of total cash to the statement of NET POSITION:			
Cash and cash equivalents - current	\$ 4,126,696	\$ 1,212,586	\$ 5,339,282
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 4,126,696	\$ 1,212,586	\$ 5,339,282
NONCASH DISCLOSURES:			
Developers' contributions	\$ 503,801	\$ -	\$ 503,801

The Notes to the Financial Statements are an integral part of this statement.

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City of Colleyville, Texas
 Statement of Fiduciary Net Position
 Custodial Funds
 September 30, 2024

Exhibit 10

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 33,023
Investments	<u>10,200</u>
Total assets	43,223
 NET POSITION	
Restricted for other purposes	<u>43,223</u>
 TOTAL NET POSITION	<u><u>\$ 43,223</u></u>

The Notes to Financial Statements are an integral part of this statement.

City of Colleyville, Texas**Exhibit 11**

Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Fiscal Year Ended September 30, 2024

	Custodial Funds
ADDITIONS	
Contributions	\$ 8,476
Forfeitures	2,002
Investment earnings	526
Other additions	17,899
	<hr/>
Total additions	28,903
DEDUCTIONS	
Operating expenses	23,823
	<hr/>
Total deductions	23,823
	<hr/>
Change in net position	5,080
Net position, beginning	38,143
	<hr/>
NET POSITION, ENDING	\$ 43,223
	<hr/> <hr/>

The Notes to Financial Statements are an integral part of this statement.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

The City of Colleyville Home Rule Charter was adopted by the voters at an election held on January 15, 1977. The City operates under a Council-Manager form of government.

The accounting policies of the City of Colleyville, Texas (the City) conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant of such policies:

A. Reporting Entity

As required by generally accepted accounting principles, these financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the combined financial statements to emphasize it is legally separate from the government. Each blended component unit has a September 30 year-end.

Blended Component Unit — The Colleyville Economic Development Corporation (CEDC) was incorporated on September 3, 1996, as a nonprofit industrial development corporation under the Development Corporation Act of 1979 (Act). The CEDC operates under a seven-member board of directors appointed by the City Council. Each of the directors shall be a resident of the City. The Corporation is organized exclusively for the purposes of benefiting and accomplishing public purposes of and to act on behalf of, the City, and the specific purposes for which the Corporation is organized. This includes municipal park improvements, the purchase of land and improvements for additional neighborhood parks, the construction of a community center and library. Although it is legally separate from the City, the CEDC is reported as if it were part of the primary government, because CEDC is financing public improvements and the City is the primary beneficiary of the services provided.

Blended Component Unit — Colleyville Crime Control and Prevention City (the CCCPC) was formed under Chapter 363 of the Texas Local Government Code, the Crime Control and Prevention City Act. The CCCPC is organized to act on behalf of the City for financing, development of crime control throughout the City. The CCCPC is governed by a seven-member board consisting of all members of the City Council. The CCCPC is reported as a part of the primary government because it provides services entirely for the City.

Discretely Presented Component Unit — Colleyville Tax Increment Financing Reinvestment Zone Number One (the TIF) was formed to make public improvements, under the authority of the Tax Increment Financing Act. The TIF is governed by a nine-member board consisting of five members appointed by the City Council and one member each appointed by the four other participating taxing entities. The primary government appoints a voting majority of the unit's governing body and the City has a potential economic benefit from this unit. Therefore, the TIF is presented in the accompanying financial statements as a discretely presented component unit. Complete financial statements for the TIF may be obtained from the City of Colleyville Finance Department, 100 Main Street, Colleyville, Texas 76034.

B. Government-wide Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Governmental activities, which normally are supported by taxes and intergovernmental revenue, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenue* includes 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenue are reported instead as *general revenue*.

Separate financial statements are provided for Governmental Funds, Proprietary Funds, and Fiduciary Funds, even though the latter are excluded from the government-wide financial statements. Major individual Governmental Funds and major individual Enterprise Funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the Proprietary Fund and Fiduciary Fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenue to be available if collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, sales taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

Governmental Funds

Governmental Funds are those through which most governmental functions of the City are financed. The acquisition, use, and balances of the City's expendable financial resources and the related liabilities (except those accounted for in the proprietary fund type) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's Governmental Fund types:

City of Colleyville, Texas

Notes to the Basic Financial Statements

The City reports the following major Governmental Funds:

The General Fund — is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

The Debt Service Fund — is used to account for the acquisition of resources for, and the payment of, general long-term debt principal and interest, and related costs.

The Capital Projects Fund — is used to account for financial resources to be used for the acquisition or construction of general major capital facilities. Financing is provided primarily by the sale of general obligation bonds and developer contributions.

The Colleyville Economic Development Fund — is used to account for the use of bond proceeds and sales tax revenues for municipal park improvements, the purchase of land and equipment for additional neighborhood parks and for the construction of a community center and library.

Additionally, the City also reports the following non-major funds:

Special Revenue Funds — accounts for the revenues and expenditures associated with a special project or purpose.

Non-Major Capital Funds — accounts for the acquisition of parks related capital outlay, vehicles, and equipment.

Proprietary Funds

Proprietary Funds are used to account for activities that are similar to those often found in the private sector. The measurement focus is upon determination of net income and capital maintenance.

The City reports the following major Proprietary Funds:

The Water and Wastewater Fund — is used to account for operations (a) that are financed and operated in a manner similar to private business enterprises — where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. This fund is used to account for water and wastewater operations.

The Drainage Utility Fund — is used to account for the establishment and maintenance of drainage facilities within the municipal boundaries of the City. All activities necessary to provide such facilities are accounted for in this fund, included but not limited to, administration, operations, maintenance, billing and collections.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Fiduciary Funds

Custodial Funds are used to account for assets held by the City in a trustee capacity or as an agent on behalf of others. The City has two Fiduciary Funds: Employee Activity and the Police Asset Forfeiture Fund. These funds are held for the benefit of City employees and to account for assets seized in criminal-related activities held until remittance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water and wastewater function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenue reported for the various functions concerned.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenue. Likewise, general revenue includes all taxes.

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a Proprietary Fund's principal ongoing operations. The principal operating revenues of the City's Enterprise Funds are charges to customers for sales and services. Operating expenses for Enterprise Funds include the cost of sales and services, administrative expenses, and depreciation/amortization on capital assets/right to use assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

D. Cash and Cash Equivalents and Investments

For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments (investments with original maturities less than 90 days, including restricted assets) to be cash equivalents.

The City's cash and cash equivalents are considered to be cash on hand and demand deposits. Investments for the City are reported at fair value, except for the position in investment pools. The City's investment in pools are reported at the net asset value per share (which approximates fair value) or amortized cost.

E. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

The allowance for uncollectible accounts receivable for utility billing is estimated as a percentage of sales calculated based on historical experience. Ambulance receivables in excess of 180 days comprise the ambulance allowance for uncollectables. The allowance for uncollectable accounts for *capias* warrants is set at 90% of outstanding receivables.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Property taxes are imposed nonexchange revenues. Assets from imposed nonexchange transactions are recorded when the entity has enforceable legal claim to the asset, or when the entity receives resources, whichever comes first. The enforceable legal claim date for property taxes is the assessment date. The assessment date has been designated in the enabling legislation as of October 1. The City's property tax is levied on the assessed value listed as of the prior January 1. Taxes are due upon receipt of the tax bill. All unpaid taxes become delinquent if not paid before February 1 of the current fiscal year.

F. Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies and vehicle repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

G. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The City defines capital assets as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition cost, which is the price that would be paid to acquire an asset with equivalent service potential at the acquisition date.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment is depreciated/amortized using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	15-50
Improvements	20-50
Equipment	5-10
Infrastructure (streets and drainage)	50
Water distribution/sewer collection	5-40

H. Compensated Absences

City employees are granted vacation and sick pay in varying amounts. In the event of termination, an employee is paid for all accumulated, unused vacation. Vacation pay is accrued as it vests to the employee. Sick pay is recorded when paid or upon retirement when a maximum of 90 days is paid. All vacation and sick pay are accrued when incurred in the government-wide and proprietary fund financial statements.

City of Colleyville, Texas

Notes to the Basic Financial Statements

I. Leases

The City is a lessee for a noncancellable leases of equipment and is also a lessor for noncancellable leases of cell towers and other property. Effective October 1, 2021, the City implemented GASB Statement No. 87, *Leases*, which required the recognition of certain lease assets and liabilities for leases that previously were classified as operating or capital leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

Lessee –

The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

At implementation of GASB Statement No. 87, the City initially measured the lease and financing lease liabilities at the present value of payments expected to be made during the remaining lease term. Subsequently, the lease liabilities are reduced by the principal portion of lease payments made. The lease right-to-use asset was initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease right-to use asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a re-measurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

Lessor –

The City recognizes a lease receivable and deferred inflow of resources in the government-wide, governmental funds and proprietary funds financial statements.

At implementation of GASB Statement No. 87, the City measured the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

City of Colleyville, Texas

Notes to the Basic Financial Statements

J. Subscription-Based Information Technology Arrangements (SBITAs)

The City has noncancelable contracts with SBITA vendors for the right to use information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets). The City recognized a subscription liability, reported with long-term debt, and a right-to-use subscription asset (an intangible asset), reported with other capital assets, in the government-wide financial statements. The City recognized subscription liabilities with an initial, individual value of \$10,000 or more.

At the commencement of an SBITA, the City initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of SBITA payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for SBITA payments made at or before the SBITA commencement date, plus certain initial implementation cost. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of the subscription term or the useful life of the underlying IT assets.

Key estimates and judgements related to SBITAs include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

- The City uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the City generally uses its estimates incremental borrowing rate as the discount rate for SBITAs.
- The subscription term includes the noncancellable period of the SBITA.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, termination penalties if the City is reasonably certain to exercise such options, subscription contract incentives receivable from the SBITA vendor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The City monitors changes in circumstances that would require a remeasurement of its SBITAs and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

K. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

In the fund financial statements, the face amount of debt issued is reported as other financing sources for the governmental fund types.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as another financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as expenditures. For proprietary fund types, bond premiums and discounts, as well as issuance costs, are charged to current operations rather than being deferred and amortized due to the relatively immaterial effect on the basic financial statements taken as a whole.

City of Colleyville, Texas

Notes to the Basic Financial Statements

L. Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Non-spendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. Non-spendable items are not expected to be converted to cash or are not expected to be converted to cash within the next year.

Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by resolution of the City Council, the City's highest level of decision-making authority. These amounts cannot be used for any other purpose unless the Council removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned: This classification includes amounts that are constrained by the City's intent to be used for a specific purpose but are neither restricted nor committed. This is done through resolution of the City Council. This intent can be expressed by the Finance Director.

Unassigned: This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

M. Minimum Unassigned Fund Balance

It is the goal of the City to achieve and maintain an unassigned fund balance in the General Fund equal to three months of that year's budgeted expenditures for both the General and Utility Funds. The City Council may declare a fiscal emergency and withdraw any amount of the unassigned General and Utility Funds' balances for purposes of addressing the fiscal emergency. Any such action must also provide for necessary appropriations to restore the designated fund balance to the balance within a three-year period.

City of Colleyville, Texas

Notes to the Basic Financial Statements

N. Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

O. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has the following items that qualify for reporting in this category.

Deferred charges on refunding – A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Pension/OPEB contributions after measurement date — These contributions are deferred and recognized in the following fiscal year.

Difference in projected and actual earnings on pension assets and OPEB liabilities — This difference is deferred and amortized over a closed five-year period.

Difference in expected actual pension/OPEB experience — This difference is deferred and recognized over the estimated average remaining lives of all members determined as of the measurement date.

In addition to liabilities, the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has one type of item, which arises only under a modified accrual basis of accounting, which qualifies for reporting in this category.

Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from four sources: property taxes, municipal fines and ambulance fees, and a note payable from the component unit. These amounts are deferred and recognized as an inflow of resources in that period that the amounts become available. The City also had a deferred inflow of resources for the following:

Difference in projected and actual earnings on pension assets and OPEB liabilities – The difference will be amortized over a closed five year period.

Deferred inflows related to leases – The inflows will be recognized as they are received over the life of the lease receivables.

City of Colleyville, Texas

Notes to the Basic Financial Statements

P. Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual amounts could differ from those estimates.

Q. Risk Management

Insurance coverage for property, liability and workers' compensation is provided by the Texas Municipal League Intergovernmental Risk Pool, a state insurance pool. Contributions to the Risk Pool for workers' compensation are based on the City's past claims history. The Risk Pool is self-sustaining through members' contributions and maintains insurance to limit risk of loss with an external insurance company. Settlement claims have not exceeded aggregate limits in the past three fiscal years.

R. Pensions

For purposes of measuring the net pension asset, pension related deferred outflows and inflows of resources, and pension expense, City specific information about its Fiduciary Net Position in the Texas Municipal Retirement System (TMRS) and additions to/deductions from the City's Fiduciary Net Position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Information regarding the City's Net Pension Asset is obtained from TMRS through a report prepared for the City by TMRS consulting actuary, Gabriel Roeder Smith & Company, in compliance with Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions.

S. Other Post-Employment Benefits

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information has been determined based on the City's actuary report. For this purpose, OPEB expense recognized each fiscal year is equal to the change in the total OPEB liability from the beginning of the year to the end of the year, adjusted for deferred recognition of certain changes in the liability. Benefit payments are treated as being equal to the employer's yearly contributions for retirees. Information regarding the City's Total OPEB Liability is obtained from TMRS through a report prepared for the City by TMRS consulting actuary, Gabriel Roeder Smith & Company, in compliance with Governmental Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

T. Deficit Fund Balance

At September 30, 2024, the Grants Fund, a non-major governmental fund, had a deficit fund balance of \$190,532. The fund incurred expenditures not reimbursed under the grant agreement. However, the City anticipates transferring funds related to the expenditures in future fiscal years.

City of Colleyville, Texas

Notes to the Basic Financial Statements

U. Subsequent Events

The City has reviewed its financial statements and evaluated subsequent events for the period of time from its year ended September 30, 2024 through March 05, 2025, the date the financial statements were issued. Management is not aware of any subsequent events that would require recognition or disclosure in the accompanying financial statements.

Note 2. Stewardship, Compliance and Accountability

Budgetary Information

The City Council follows these procedures in establishing budgetary data reflected in the basic financial statements:

1. Prior to September 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to September 30, the budget is legally enacted through passage of an ordinance.
4. The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council.
5. Formal budgetary integration is employed as a management control device during the year for the General, Colleyville Economic Development Fund, Crime District Fund, Debt Service, and Enterprise Funds. Budgetary control is maintained at the fund level. Internal budgets prepared for various boards are reviewed by the City Council for expenditures of other Special Revenue Funds. These budgeted expenditures are not formally adopted by the City Council.
6. Budgets for the General and the Debt Service Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Formal budgeted amounts are as amended by the City Council for the General, Colleyville Economic Development Fund, Crime District Fund, Debt Service and Enterprise Funds.
7. Budgetary data for the Capital Projects Fund has not been presented in the accompanying basic financial statements, as such funds are budgeted over the life of the respective project and not on an annual basis. Accordingly, formal budgetary integration of the Capital Projects Fund is not employed and comparison of actual results of operations to budgetary data for such fund is not presented.
8. Budgetary data for the Enterprise and Drainage Utility Funds has not been presented since the reporting on such budgets is not legally required.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Note 3. Deposits and Investments

In fiscal year 2016, the City adopted GASB Statement No. 72 (GASB 72), *Fair Value Measurement and Application*. GASB 72 was issued to address accounting and financial reporting issues related to fair value measurements.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

As of September 30, 2024, the City held the following fair value measurements:

	Value at September 30, 2024	Fair Value Measurements			Percent of Total Investments	Weighted Average Maturity (Days)
		Level 1 Inputs	Level 2 Inputs	Level 3 Inputs		
City:						
Cash and cash equivalents:						
Cash deposits - City	\$ 14,309,459	\$ -	\$ -	\$ -		
Petty Cash - City	2,212					
Cash deposits - trust and agency	33,023	-	-	-		
Investments not subject to fair value:						
Investment pools:						
TexPool	23,411,949	-	-	-	32%	38
TexStar	10,177,342	-	-	-	14%	39
Texas CLASS	6,943,206	-	-	-	9%	22
LOGIC	1,819,974	-	-	-	2%	54
Investments in certificates of deposits:						
Certificates of deposits	8,143,532	-	8,143,532	-	11%	62
Investments by fair value level:						
Federal Farm Credit Bonds	8,970,864	-	8,970,864	-	12%	100
Total cash and investments of the City	73,811,561	-	17,114,396	-		
Component unit:						
Cash and cash equivalents:						
Cash deposits	423,960	-	-	-		
Investments not subject to fair value:						
Investment pools:						
TexStar	1,092,461	-	-	-	72%	39
Total cash and investments of the component unit	1,516,421	-	-	-		
Total cash and investments of the reporting entity	\$ 75,327,982	\$ -	\$ 17,114,396	\$ -		

City of Colleyville, Texas

Notes to the Basic Financial Statements

The Public Funds Investment Act (Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires the City to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit.

Statutes authorize the City to invest in (1) obligations of the U. S. Treasury, certain U. S. agencies, and the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market savings accounts, (5) repurchase agreements, (6) bankers acceptances, (7) Mutual Funds, (8) investment pools, (9) guaranteed investment contracts, and (10) common trust funds. The Act also requires the City to have independent auditors perform test procedures related to investment practices as provided by the Act. The City is in substantial compliance with the requirements of the Act and with local policies.

Investment Pools are measured at amortized cost or net asset value and are exempt from fair value reporting and therefore have been excluded from the hierarchy. Certificates of Deposit are reported as investments in the Statement of Net Position and are measured with Level 2 inputs on the fair value hierarchy. U.S. Government Agency Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The amounts for TexStar, Texas CLASS, LOGIC and TexPool (pooled investments) are reported as investments in the Statement of Net Position.

TexPool is duly chartered and overseen by the State Comptroller's Office, administered, and managed by Federated Investors, Inc. State Street Bank serves as the custodial bank. The portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; and AAA rated money market mutual funds.

The investment pool transacts at a net asset value of \$1.00 per share, has a weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by a nationally recognized statistical rating organization, have no more than 5% of portfolio with one issuer (excluding US government securities), and can meet reasonably foreseeable redemptions. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

Texas CLASS is an external investment pool measured at fair value, i.e., net asset value. The investment pool's strategy is to seek preservation of principal, liquidity, and current income through investment in a diversified portfolio of short-term marketable securities. There are no unfunded commitments related to the investment pool. Texas CLASS has a redemption notice period of one day and may redeem daily. The investment pool's authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pool's liquidity. The Texas CLASS portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; AAA rated money market mutual funds; and commercial paper.

City of Colleyville, Texas

Notes to the Basic Financial Statements

LOGIC is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by Hilltop Securities, Inc. and J.P. Morgan Investment Management, Inc. (JPMIM), and managed by JPMIM, who provides custody and investment management.

LOGIC's investment objectives are to seek preservation of principal, liquidity, and current income through investment in a diversified portfolio of short-term marketable securities. The portfolio will maintain a dollar-weighted average maturity that does not exceed 60 days and seeks to maintain a net asset value of \$1.00 per share.

LOGIC may invest in securities including: obligations of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks; other obligations which are unconditionally guaranteed or insured by the U.S.; fully collateralized repurchase agreements with a defined termination date and unconditionally guaranteed or insured by the U.S. or its agencies and instrumentalities; SEC-registered money-market fund rated in the highest rating category by at least one nationally recognized statistical rating organization (NRSRO); and commercial paper as authorized under the Public Funds Investment Act. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

TexSTAR is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by Hilltop Securities, Inc. and J.P. Morgan Investment Management, Inc. (JPMIM), and managed by JPMIM, who provides custody and investment management.

The primary objectives of TexSTAR are, in order of priority, preservation and protection of principal, maintenance of sufficient liquidity to meet Participants' needs, and yield. The portfolio will maintain a dollar-weighted average maturity that does not exceed 60 days and seeks to maintain a net asset value of \$1.00 per share. TexSTAR may invest in securities including: obligations of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks; other obligations which are unconditionally guaranteed or insured by the U.S.; fully collateralized repurchase agreements with a defined termination date and unconditionally guaranteed or insured by the U.S. or its agencies and instrumentalities; and SEC-registered no-load money-market fund which meet the requirements of the Public Funds Investment Act. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

Interest Rate Risk. In accordance with its investment policy, the government manages its exposure to declines in fair market values by limiting the average dollar weighted maturity of its investment portfolios to a maximum of 540 days.

Custodial Credit Risk. The City maintains a cash and investment pool that combines cash of the various funds in order to maximize investment opportunities. The City's policy and state statutes require that all deposits in financial institutions be insured by the Federal Depository Insurance Corporation (FDIC) or fully collateralized as per the Public Funds Collateral Act. The City's deposits were fully insured or collateralized as required by state statutes as of September 30, 2024.

Credit Risk. It is the City's policy to limit its investments to investment types with an investment quality rating not less than A or its equivalent by a nationally recognized statistical rating organization. The City's assets in investments meet the requirements as noted above.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Note 4. Receivables

Receivables as of year-end for the government's individual major funds, nonmajor funds and enterprise funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	Governmental Funds				Enterprise Funds		Total
	General	Debt Service	Capital Projects	Non-Major Governmental	Water and Sewer	Drainage Fee	
Receivables:							
Accounts	\$ 508,175	\$ -	\$ -	\$ 386,614	\$ 4,367,950	\$ 214,622	\$ 5,477,361
Taxes	1,225,196	26,297	-	-	-	-	1,251,493
Loans	107,750	-	15,134,261	-	4,000,000	-	19,242,011
Leases	76,307	-	-	-	-	-	76,307
Gross receivables	1,917,428	26,297	15,134,261	386,614	8,367,950	214,622	26,047,172
Less allowance	314,991	-	-	-	53,770	-	368,761
Net total receivables	\$ 1,602,437	\$ 26,297	\$ 15,134,261	\$ 386,614	\$ 8,314,180	\$ 214,622	\$ 25,678,411

The City's property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real property and certain personal property located in the City. The assessed value, net of exemptions, upon which the fiscal 2024 levy was based, was \$7,913,314,287.

Property taxes are limited by the Texas constitution to \$2.50 per \$100 of assessed valuation and by City Charter to \$1.50 per \$100 valuation. Also, the tax rate set per budget year shall not result in property tax revenue increase greater than seven percent of the total property tax revenue collected in the preceding budget year, adjusted for new construction, unless authorized by the voters of the City at a special election. The combined tax rate to finance general governmental service and debt service for the year ended September 30, 2024, was \$0.260991 per \$100 of assessed valuation.

Taxes are due by January 31 following the levy date. Tax collections, including related penalties and interest, was \$19,062,796 for the year ended September 30, 2024. Property taxes receivable at September 30, 2024, were \$274,554.

The appraisal of property within the City is the responsibility of a countywide appraisal City as required by legislation passed by the Texas Legislature. The appraisal City is required under such legislation to assess all property within the appraisal City on the basis of 100% of its appraised value and is prohibited from applying any assessment ratios. The value of property within the appraisal City must be reviewed every three years; however, the City may, at its own expense, require annual reviews of appraised values. The City may challenge appraised values established by the appraisal City through various appeals and, if necessary, legal action.

In 2012, the City extended a loan in the amount of \$200,000 to The Londoner Pub to fund some improvements to the restaurant. The loan, which bears no interest, was restructured in 2020 and is receivable in monthly installments of \$750. The balance of the loan was \$107,750 as of September 30, 2024.

City of Colleyville, Texas

Notes to the Basic Financial Statements

During the year ended September 30, 2022, the primary government loaned \$15,134,261 to discretely presented component unit, Colleyville Tax Increment Financing Reinvestment Zone Number One (the TIF), and during the year ended September 30, 2023, the City loaned an additional \$4,000,000. The purpose of the loan was to assist the TIF in cash-funding large scale capital improvements. As of September 30, 2024, the outstanding balance was \$19,134,261.

The TIF will repay the loan in installments beginning in the 2025 fiscal year, with the full balance due in the 2028 fiscal year. The loan will bear interest at 0%.

Leases receivable – The City has entered into multiple lease agreements as lessor ranging from 4 to 30 year terms. The leases allow the right-to-use of land and cell sites to other organizations over the term of the lease. The City receives annual or monthly payments at the interest rate stated or implied within the leases. The interest rates for these leases are 2.32%. The City has \$76,307 remaining in lease receivables and \$76,307 remaining in deferred inflows in the general fund, as of September 30, 2024.

As of September 30, 2024, the expected lease receivable receipts through the expiration of the leases for which the City is a lessor are as follows:

Fiscal Years Ending September 30,	Governmental Activities		
	Principal	Interest	Total
2025	\$ 51,350	\$ 1,450	\$ 52,800
2026	24,957	579	25,536
Total	\$ 76,307	\$ 2,029	\$ 78,336

City of Colleyville, Texas
Notes to the Basic Financial Statements

Note 5. Capital Assets

Capital asset activity for the year ended September 30, 2024, was as follows:

Primary Government

	Beginning Balance	Capital Acquisitions	Sales or Disposals	Adjustments/ Transfers	Ending Balance
Governmental activities:					
Capital assets not being depreciated/amortized:					
Land	\$ 10,713,548	\$ 15,181	\$ -	\$ -	\$ 10,728,729
Construction-in-progress	8,227,281	6,678,977	-	(3,352,558)	11,553,700
Total capital assets not being depreciated/amortized	18,940,829	6,694,158	-	(3,352,558)	22,282,429
Capital assets being depreciated/amortized:					
Buildings and building improvements	64,136,021	1,004,516	(726,223)	1,472,453	65,886,767
Machinery and equipment	15,006,014	860,239	(844,070)	(2,601,596)	12,420,587
Right to use lease assets - equipment	2,601,595	682,732	(178,350)	-	3,105,977
Right to use subscription asset	441,753	-	-	-	441,753
Improvements other than buildings	113,080,492	919,339	-	1,880,102	115,879,933
Total capital assets being depreciated/amortized	195,265,875	3,466,826	(1,748,643)	750,959	197,735,017
Accumulated depreciation/amortization:					
Buildings and building improvements	(30,379,227)	(2,203,797)	726,223	-	(31,856,801)
Machinery and equipment	(11,815,927)	(819,312)	844,070	1,888,232	(9,902,937)
Right to use lease assets - equipment	(1,281,196)	(820,958)	178,350	-	(1,923,804)
Right to use subscription asset	(147,251)	(147,251)	-	-	(294,502)
Improvements other than buildings	(43,295,161)	(2,342,412)	-	-	(45,637,573)
Total accumulated depreciation/amortization	(86,918,762)	(6,333,730)	1,748,643	1,888,232	(89,615,617)
Total capital assets being depreciated/ amortized, net	108,347,113	(2,866,904)	-	2,639,191	108,119,400
Governmental activities capital assets, net	\$ 127,287,942	\$ 3,827,254	\$ -	\$ (713,367)	\$ 130,401,829

City of Colleyville, Texas
Notes to the Basic Financial Statements

Primary Government—Continued

	Beginning Balance	Capital Acquisitions	Sales or Disposals	Adjustments/ Transfers	Ending Balance
Business-Type activities:					
Capital assets not being depreciated:					
Land	\$ 304,839	\$ -	\$ -	\$ -	\$ 304,839
Construction in progress	910,487	1,814,097	-	(71,112)	2,653,472
Total capital assets not being depreciated	1,215,326	1,814,097	-	(71,112)	2,958,311
Capital assets being depreciated:					
Buildings and building improvements	103,159	-	-	-	103,159
Machinery and equipment	3,041,921	362,324	(210,277)	-	3,193,968
Improvements other than buildings	90,960,782	800,559	-	71,112	91,832,453
Total capital assets being depreciated	94,105,862	1,162,883	(210,277)	71,112	95,129,580
Accumulated depreciation:					
Buildings and building improvements	(145,373)	(3,282)	-	-	(148,655)
Machinery and equipment	(2,293,127)	(236,260)	194,423	-	(2,334,964)
Improvements other than buildings	(48,752,792)	(2,139,557)	-	-	(50,892,349)
Total accumulated depreciation	(51,191,292)	(2,379,099)	194,423	-	(53,375,968)
Total capital assets being depreciated, net	42,914,570	(1,216,216)	(15,854)	71,112	41,753,612
Business type activities capital assets, net	\$ 44,129,896	\$ 597,881	\$ (15,854)	\$ -	\$ 44,711,923

Component Unit

	Beginning Balance	Capital Acquisitions	Sales or Disposals	Adjustments/ Transfers	Ending Balance
Component unit activities:					
Capital assets not being depreciated:					
Land	\$ 17,104,291	\$ -	\$ -	\$ -	\$ 17,104,291
Construction-in-progress	31,553,678	1,934,491	-	(24,278,440)	9,209,729
Total capital assets not being depreciated	48,657,969	1,934,491	-	(24,278,440)	26,314,020
Capital assets being depreciated:					
Right to use leased assets	305,652	-	-	-	305,652
Improvements other than buildings	27,996,838	853,464	-	24,278,440	53,128,742
Total capital assets being depreciated	28,302,490	853,464	-	24,278,440	53,434,394
Accumulated depreciation:					
Right to use leased assets	(194,506)	(66,688)	-	-	(261,194)
Improvements other than buildings	(4,839,413)	(2,461,170)	-	-	(7,300,583)
Total accumulated depreciation	(5,033,919)	(2,527,858)	-	-	(7,561,777)
Total capital assets being depreciated, net	23,268,571	(1,674,394)	-	24,278,440	45,872,617
Component unit activities capital assets, net	\$ 71,926,540	\$ 260,097	\$ -	\$ -	\$ 72,186,637

City of Colleyville, Texas

Notes to the Basic Financial Statements

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 569,477
Public safety	1,701,044
Public works	2,410,571
Culture and recreation	<u>1,652,638</u>
Total depreciation and amortization expense - governmental activities	<u>\$ 6,333,730</u>
Business-type activities:	
Water and sewer	\$ 2,237,841
Drainage utility	<u>141,258</u>
Total depreciation and amortization expense - business-type activities	<u>\$ 2,379,099</u>

Construction Commitments

The government has active construction projects as of September 30, 2024. The major projects are listed as follows:

Project	Spent-to-date	Remaining Commitment
Bedford Road Trail	\$ 57,650	\$ 67,350
Bransford Road Trail	12,660	60,340
Colleyville Gateways	7,099,050	2,012,612
Drainage Master Plan	298,253	142,505
Fire Station 2 Remodel	17,569	247,900
FY23 Green Ribbon Grant Projects	151,770	78,159
Heroes Park - Design	867,991	63,344
Jackson Road Bridge water/waste water lines	257,099	14,080
John McCain Culvert	63,491	217,324
Justice Center Build Up Roof Replacement	15,269	256,731
Justice Center Interior Renovation	31,355	499,645
Justice Center Detention Pond Enhancements	371,580	45,000
Loggia Fountain	49,098	261,708
McPherson Park Restroom Renovation	27,712	491,708
Nature Center Trail	343,158	
Pleasant Run Restroom Renovation	26,300	6,700
Preston Manor Valve Vault	98,407	28,150
Public Works Generator	4,072	182,563
Quail Court & Woodbriar Improvements	1,377,273	3,448,154
Recreation Center Remodel	1,428,899	71,101
Recreation Center HVAC	86,484	213,516
Recreation Center Roof	286,529	339,774
Recreation Center Ph2	592,656	291,774
Roberts Road Reconstruction	1,539,148	94,566
Senior Center/Multi Generational Facility Renovation	3,607,237	1,347,354
Small Sidewalk Segments/Trails	676,013	9,362
Tinker Road Reconstruction	368,641	38,356
Water Project # 18: Pecan Park	415,877	677,639
Webb House Rehab	673	149,325
Total	<u>\$ 20,171,914</u>	<u>\$ 11,356,740</u>

City of Colleyville, Texas

Notes to the Basic Financial Statements

Note 6. Interfund Transactions

Interfund balances reflect payments made by one fund on behalf of another fund for which cash settlement has not been made as of the end of the accounting period. As of September 30, 2024, interfund balances outstanding were as follows:

	Due to	
	General	Total
Due From Capital Projects	\$ 2,800,000	\$ 2,800,000
Total	\$ 2,800,000	\$ 2,800,000

The composition of interfund transfers as of September 30, 2024, is as follows:

	Transfer in				Total
	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	
Transfer out:					
General fund	\$ -	\$ 560,000	\$ 3,588,846	\$ 514,706	\$ 4,663,552
Nonmajor governmental funds	-	-	-	10,000	10,000
Water and wastewater	434,663	-	-	-	434,663
Total	\$ 434,663	\$ 560,000	\$ 3,588,846	\$ 524,706	\$ 5,108,215

The most significant interfund transfers include the transfers of \$3,588,846, \$560,000 and \$514,706 from the General Fund to the Capital Projects fund, the Debt Service fund and non-major funds, respectively, which represent transfers for capital replacement.

The \$434,663 from the water and wastewater fund to the General Fund for the fund's share of administrative expenses.

Note 7. Long-term Liabilities

General Obligation Bonds

The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities. The original amount of general obligation bonds issued in prior years was \$35,540,000.

General obligation bonds are direct obligations and pledge the full faith and credit of the government. These bonds generally are issued as 20-year serial bonds with equal amounts of principal maturing each year.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Long-term liability activity for the year ended September 30, 2024, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount Due within One Year
Governmental activities:					
General obligation bonds and certificates of obligation	\$ 11,870,000	\$ -	\$ (500,000)	\$ 11,370,000	\$ 510,000
Bond premiums	277,738	-	(32,940)	244,798	32,940
Financed purchase liabilities	695,819	3,244,987	(263,048)	3,677,758	368,418
Lease liabilities	173,694	31,250	(55,252)	149,692	51,957
Subscription liabilities	289,308	-	(144,394)	144,914	287,666
Compensated absences	2,332,895	5,880,043	(5,780,748)	2,432,190	242,322
Net pension liability	5,557,486	-	(2,421,910)	3,135,576	-
Total OPEB liability	507,304	48,230	-	555,534	16,729
Total governmental activities	\$ 21,704,244	\$ 9,204,510	\$ (9,198,292)	\$ 21,710,462	\$ 1,510,032
Business-type activities:					
Compensated absences	\$ 380,910	\$ 651,879	\$ (644,464)	\$ 388,325	\$ 44,760
Net pension liability	801,194	-	(349,155)	452,039	-
Total OPEB liability	73,135	6,953	-	80,088	2,412
Total business-type activities	\$ 1,255,239	\$ 658,832	\$ (993,619)	\$ 920,452	\$ 47,172

For the governmental activities, compensated absences are generally liquidated by the General Fund.

	Beginning Balance	Additions	Reductions	Ending Balance	Amount Due within One Year
Component unit activities					
Loans payable	\$ 19,134,261	\$ -	\$ -	\$ 19,134,261	\$ -
Lease liabilities	110,096	-	(68,426)	41,670	41,670
Total component unit activities	\$ 19,244,357	\$ -	\$ (68,426)	\$ 19,175,931	\$ 41,670

Long-term liabilities at September 30, 2024, consisted of the following:

General Obligation Bonds and Certificates of Obligation	Final Maturity	Interest Rates	Governmental
\$6,225,000 Series 2016, General Obligation Refunding Bonds	2027	2.0 - 3.0%	\$ 1,395,000
\$10,030,000 Series 2022, Certificate of Obligation	2042	5.00%	9,975,000
			\$ 11,370,000

The ordinances authorizing the issuance of Waterworks and Wastewater System Revenue Bonds created the Interest and Sinking Fund and Reserve Fund. The gross revenue of the waterworks and wastewater system, after deduction of reasonable expenses of operations and maintenance, are pledged to such funds in amounts equal to the total annual principal and interest requirements of the bonds and amounts required to maintain the Reserve Fund. At September 30, 2024, the City was in compliance with these requirements.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Governmental-type Activities

General Obligation Bonds and Certificates of Obligation

Fiscal Years Ending September 30,	Governmental Activities		
	Principal	Interest	Total
2025	\$ 510,000	\$ 443,025	\$ 953,025
2026	520,000	431,075	951,075
2027	530,000	418,925	948,925
2028	475,000	400,925	875,925
2029	495,000	376,675	871,675
2030-2034	2,860,000	1,502,650	4,362,650
2035-2039	3,510,000	856,400	4,366,400
2040-2042	2,470,000	150,800	2,620,800
Total	\$ 11,370,000	\$ 4,580,475	\$ 15,950,475

Financed Purchases

The City is a lessee for a noncancellable financed purchases of equipment whose terms range from 3 to 5 years and incur interest at rates between 2.69% and 3.69%. The financed purchase liabilities totaled \$3,677,758 as of September 30, 2024.

The future minimum financed purchase obligations and the net present value of these minimum payments as of September 30, 2024, were as follows:

Fiscal Years Ending September 30,			
	Principal	Interest	Total
2025	\$ 368,418	\$ 217,952	\$ 586,370
2026	1,583,470	101,858	1,685,328
2027	212,617	84,568	297,185
2028	223,035	74,149	297,184
2029	233,964	63,221	297,185
2030-2033	1,056,254	132,483	1,188,737
Total	\$ 3,677,758	\$ 674,231	\$ 4,351,989

City of Colleyville, Texas

Notes to the Basic Financial Statements

Lease Liabilities

The City is a lessee for several noncancellable leases of equipment whose terms last three to six years, bearing interest at their implicit rate of 2.32% Effective October 1, 2021, the City implemented GASB Statement No. 87, Leases. At implementation of this statement, the City initially measured the lease liability at the present value of payments expected to be made during the remaining lease term. The annual requirements to amortize lease liabilities outstanding at September 30, 2024 are as follows:

Fiscal Years Ending September 30,	Principal	Interest	Total
2025	\$ 51,957	\$ 3,508	\$ 55,465
2026	38,536	2,305	40,841
2027	28,169	1,080	29,249
2028	28,829	420	29,249
2029	2,201	4	2,205
Total	\$ 149,692	\$ 7,317	\$ 157,009

The underlying assets related to the financed purchases are classified as machinery and equipment. The amortized value of the right-to-use assets as of the end of the current fiscal year was \$1,182,173 Lease amortization expense has been included in depreciation/amortization expense for the year ended September 30, 2024.

Lease Liabilities of the TIF

The TIF is a lessee for a noncancellable lease of property that bears interest at 2.32% for its five year term. Effective October 1, 2021, the City implemented GASB Statement No. 87, Leases. At implementation of this statement, the City initially measured the lease liability at the present value of payments expected to be made during the remaining lease term. The annual requirements to amortize lease liabilities outstanding at September 30, 2024 are as follows:

Fiscal Years Ending September 30,	Principal	Interest	Total
2025	\$ 41,670	\$ 326	\$ 41,996
Total	\$ 41,670	\$ 326	\$ 41,996

City of Colleyville, Texas

Notes to the Basic Financial Statements

Subscription Based Information Technology Arrangements (SBITA)

The City has entered into multiple SBITAs that allow the right-to-use the SBITA vendor's information technology software over the subscription term. The City is required to make annual payments at its incremental borrowing rate or the interest rate stated or implied within the SBITAs. The SBITA rate, term and ending subscription liability are as follows:

	<u>Interest Rate (s)</u>	<u>Subscription Term in Years</u>	<u>Ending Balance</u>
Governmental activities			
Financial software	3%	3.0	<u>\$ 144,914</u>
Total governmental activities			<u><u>\$ 144,914</u></u>

The value of the subscription assets as of the end of the current fiscal year was \$441,753 and had accumulated amortization of \$294,502.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	<u>\$ 144,914</u>	<u>\$ 4,406</u>	<u>\$ 149,320</u>
	<u><u>\$ 144,914</u></u>	<u><u>\$ 4,406</u></u>	<u><u>\$ 149,320</u></u>

Note 8. Pension Plans

Plan Descriptions

The City participates as one of 934 plans in the defined benefit cash-balance plan administered by the Texas Municipal Retirement System (TMRS). TMRS is a statewide public retirement plan created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for employees of Texas participating cities. The TMRS Act places the general administration and management of TMRS with a six-member, Governor-appointed Board of Trustees; however, TMRS is not fiscally dependent on the State of Texas. TMRS issues a publicly available Comprehensive Annual Financial Report (Annual Report) that can be obtained at tmrs.com.

All eligible employees of the City are required to participate in TMRS.

Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the City-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payments options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

City of Colleyville, Texas

Notes to the Basic Financial Statements

A summary of plan provisions for the City are as follows:

Employee deposit rate	7%
Matching ratio (City to employee)	2 to 1
Years required for vesting	5
Service retirement eligibility	Twenty years to any age, five years at age 60 and above
Updated service credit	100% repeating, transfers
Annuity increase to retirees	0% of CPI

Employees Covered by Benefit Terms

At the December 31, 2023 valuation and measurement date, the following employees were covered by the benefit –terms:

Inactive employees or beneficiaries currently receiving benefits	179
Inactive employees entitled to but not yet receiving benefits	175
Active employees	<u>204</u>
	<u>558</u>

Contributions

The contribution rates for employees in TMRS are either 5%, 6%, or 7% of employee gross earnings, and the City matching percentages are with 100%, 150%, or 200%, both as adopted by the governing body of the City. Under the state law governing TMRS, the contributions rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Employees for the City were required to contribute 7% of their annual gross earnings during the fiscal year. The contribution rates for the City were 9.96% and 10.27% in calendar years 2022 and 2023, respectively. The city's contributions to TMRS for the year ended September 30, 2024, were \$1,787,056 and were equal to the required contributions.

Net Pension Liability/(Asset)

The City's Net Pension Liability/(Asset) was measured as of December 31, 2023, and the Total Pension Liability/(Asset) used to calculate the Net Pension Liability/(Asset) was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The Total Pension Liability/(Asset) in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.5% per year
Overall payroll growth	2.75% per year, adjusted down for population declines, if any
Investment rate of return	6.75%, net of pension plan investment expense, including inflation

City of Colleyville, Texas

Notes to the Basic Financial Statements

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by Scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4- year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2018 to December 31, 2022. The assumptions were adopted in 2023 and first used in the December 31, 2023, actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on the Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive). The target allocation and best estimates of arithmetic real rates of return for each major assets class in fiscal year 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Global equity	35.0%	6.70%
Core fixed income	6.0%	4.70%
Non-core fixed income	20.0%	8.00%
Other public and private markets	12.0%	8.00%
Real estate	12.0%	7.60%
Hedge funds	5.0%	6.40%
Private equity	10.0%	11.60%
Total	100.0%	

Discount Rate

The discount rate used to measure the Total Pension Liability/(Asset) was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the Total Pension Liability/(Asset).

City of Colleyville, Texas

Notes to the Basic Financial Statements

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability(Asset) (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability(Asset) (a) - (b)
Balance at December 31, 2022	\$ 77,729,770	\$ 71,371,092	\$ 6,358,678
Changes for the year:			
Service cost	2,780,642	-	2,780,642
Interest	5,221,609	-	5,221,609
Change of benefit terms	-	-	-
Difference between expected and actual experience	549,986	-	549,986
Changes of assumptions	(162,243)	-	(162,243)
Contributions - employer	-	1,736,594	(1,736,594)
Contributions - employee	-	1,218,053	(1,218,053)
Net investment income	-	8,259,328	(8,259,328)
Benefit payments, including refunds of employee contributions	(3,525,849)	(3,525,849)	-
Administrative expense	-	(52,551)	52,551
Other changes	-	(367)	367
Net changes	4,864,145	7,635,208	(2,771,063)
Balance at December 31, 2023	\$ 82,593,915	\$ 79,006,300	\$ 3,587,615

The following presents the net pension liability/(asset) of the City, calculated using the discount rate of 6.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.75%) or one-percentage-higher (7.75%) than the current rate:

	1% Decrease in Discount Rate (5.75%)	Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
Net pension liability(asset)	\$ 14,862,696	\$ 3,587,615	\$ (5,734,951)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's Fiduciary Net Position is available in a separately issued TMRS financial report. The report may be obtained on the Internet at www.tmr.org.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.

For the year ended September 30, 2024, the City recognized pension expense of \$1,881,086. The General Fund, Capital Projects Fund, Colleyville Economic Development Fund, Water and Sewer Fund, Drainage Utility Fund, Crime City Fund, and Juvenile Case Manager Fund have been used to liquidate pension liabilities.

City of Colleyville, Texas

Notes to the Basic Financial Statements

At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 475,832	\$ 121,166
Changes in actuarial assumptions	-	116,151
Difference between projected and actual investment earnings	1,914,429	-
Contributions subsequent to the measurement date	1,440,688	-
Total	\$ 3,830,949	\$ 237,317

\$1,440,688 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Years Ended December 30,	Net Deferred Outflows (Inflows) of Resources
2023	\$ 626,544
2024	675,222
2025	1,539,533
2026	(688,355)
Total	\$ 2,152,944

Note 9. Other Postemployment Benefits

Plan Description

The City also participates in the cost sharing multiple-employer defined benefit group-term life insurance plan operated by the TMRS known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees. The City may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1.

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings, for the 12-month period preceding the month of death); retired employees are insured for \$7,500; this coverage is an "other post-employment benefit," or OPEB.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Membership in the plan at December 31, 2023, the date of the latest actuarial valuation, consists of the following:

Inactive employees currently receiving benefits	111
Inactive employees entitled to but not yet receiving benefits	29
Active employees	<u>204</u>
Total	<u><u>344</u></u>

Valuation of Assets

For purposes of calculating the Total OPEB Liability, the plan is considered to be unfunded and therefore no assets are accumulated for OPEB.

Actuarial Assumptions:

The OPEB Liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50%
Salary increases	3.60% to 11.85% including inflation
Discount rate	3.77%

Salary increases were based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by Scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees is used with a four-year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied, for males and females respectively, to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the period from December 31, 2018 to December 31, 2022. The assumptions were adopted in 2023 and first used in the December 31, 2023, actuarial valuation.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Discount Rate

Because the Supplemental Death Benefits Fund is considered an unfunded trust under GASB Statement No. 75, the relevant discount rate for calculating the Total OPEB Liability is based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of the measurement date.

	OPEB Liability
Balance at December 31, 2022	\$ 580,439
Changes for the year:	
Service cost	24,361
Interest	23,649
Change of benefit terms	-
Difference between expected and actual experience	(7,144)
Changes of assumptions	31,718
Benefit payments, including refunds of employee contributions	(17,401)
Net changes	55,183
Balance at December 31, 2023	\$ 635,622

The following presents the OPEB liability of the City, calculated using the discount rate of 3.77%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.77%) or one-percentage-higher (4.77%) than the current rate:

	1% Decrease in Discount 2.77%	Discount Rate 3.77%	1% Increase in Discount 4.77%
Total OPEB liability	\$ 758,292	\$ 635,622	\$ 539,388

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.

For the year ended September 30, 2024, the City recognized OPEB expense of \$33,034. The General Fund, Capital Projects Fund, Colleyville Economic Development Fund, Water and Sewer Fund, Drainage Utility Fund, Crime City Fund, and Juvenile Case Manager Fund have been used to liquidate OPEB liabilities.

At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 18,672
Changes in assumptions and other inputs	-	99,121
Contributions made subsequent to measurement date	13,695	-
Total	\$ 13,695	\$ 117,793

City of Colleyville, Texas

Notes to the Basic Financial Statements

\$13,695 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will be recognized as a reduction of the Net OPEB Liability for the year ending September 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in pension expense as follows:

Years Ending December 30,	Net Deferred Outflows (Inflows) of Resources
2023	\$ (15,355)
2024	(21,776)
2025	(40,603)
2026	(43,038)
2027	2,979
Total	\$ (117,793)

Note 10. Water and Wastewater Contracts

The City has two contracts with the Trinity River Authority of Texas (TRA) for the purchase of treated water and for the transportation, treatment and disposal of sanitary sewage and other waste. The initial term of the contracts are 35 years (water – April 2014) and 50 years (wastewater – November 2023), however both contain language that they will continue in effect until all related bonds and refunding bonds in lieu of debt have been paid. While the provisions of each of the contracts vary, each contract basically requires the City to pay varying amounts based on the costs associated with water purchased and sewage transported and/or treated and disposed. The cost includes the City's proportionate share of TRA's operating and maintenance expenses, related debt service costs, and certain other miscellaneous charges. Purchases of treated water and charges for the transportation, treatment and disposal of sewage and other wastes during fiscal year 2024 amounted to approximately \$12,852,230 and \$3,623,100, respectively.

Note 11. Contingent Liabilities

The City has been named as a defendant or co-defendant in a number of legal actions. While the outcome of these cases is not known at this time, City management believes that any awards to insured parties which must be paid in excess of amounts covered by insurance will not be material to the financial position of the City.

Note 12. Risk Financing and Insurance

The City is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the fiscal year 1974, the City joined the Texas Municipal League Workers Compensation Joint Insurance Fund for risks related to employees. During the fiscal year 1992, the City joined the Texas Municipal League Joint Insurance Fund for risks related to general liability, property and errors and omissions. Premiums are paid to the Pool, which retains a limit of loss. Reinsurance companies insure the risks beyond those limits. The City retains, as a risk, only the deductible amount of each policy. There have been no significant reductions in insurance coverage and no settlements exceeded insurance coverage in the past three fiscal years.

City of Colleyville, Texas

Notes to the Basic Financial Statements

Note 13. Tax Abatements

The City negotiates Chapter 380 sales tax rebate agreements on an individual basis. The City has tax rebate agreements with one entity as of September 30, 2024. The agreement states that the company desires to purchase and use new building materials within the City to generate additional sales and use tax revenue for the City. There were no sales taxes rebated under this agreement for the year ended September 30, 2024.

Note 14. Change Within the Reporting Entity

The City made a change to report Grant Fund and Colleyville Tomorrow Fund as nonmajor special revenue fund, instead of the previously reported major special revenue fund. This represents a change within the reporting entity, affecting the beginning fund balance of the governmental major funds and the nonmajor governmental major funds appearing in the fund financial statements. The changes are reflected in the financial statements.

Note 15. New Accounting Pronouncements

The GASB pronouncements effective in fiscal year 2024 and future fiscal years are listed as follows:

GASB Statement No. 99, Omnibus 2022, enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements of this Statement related to extension of use of London Interbank Offered Rate (LIBOR), accounting for Supplemental Nutrition Assistance Program (SNAP) distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement No. 34, as amended and terminology updates related to Statements No. 53 and 63 are effective immediately and implemented in the current year. All other requirements of this Statement will be effective for the City in the fiscal years ending September 30, 2024. GASB 99 was implemented in the fiscal year 2024 financial statements with no impact to amounts previously reported.

GASB Statement No. 100, Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62, enhances the accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The City has implemented this Statement.

GASB Statement No. 101, Compensated Absences, will better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. GASB 101 was implemented in the fiscal year 2024 financial statements with no impact to amounts previously reported.

GASB Statement No. 102, Certain Risk Disclosures, (GASB 102), establishes financial reporting requirements for risk related to vulnerabilities due to certain concentrations or constraints. The requirements of this statement are effective for reporting periods beginning after June 15, 2024. GASB 102 will be implemented in the City's fiscal year 2025 financial statements and the impact has not yet been determined.

City of Colleyville, Texas

Notes to the Basic Financial Statements

GASB Statement No. 103, Financial Reporting Model Improvements, (GASB 103), establishes new accounting and financial reporting requirements – or modifies existing requirements – related to the following:

- Management's discussion & analysis
- Unusual or infrequent items
- Presentation of the proprietary fund statements of revenues, expenses, and changes in fund net position
- Information about major component units in basic financial statements
- Budgetary comparison information
- Financial trends information in the statistical section

The requirements of this statement are effective for reporting periods beginning after June 15, 2025. GASB 103 will be implemented in the City's fiscal year 2026 financial statements and the impact has not yet been determined.

GASB Statement No. 104, Disclosures of Certain Capital Assets, (GASB 104), establishes new disclosure requirements related to certain capital assets. The requirements of this statement are effective for reporting periods beginning after June 15, 2025. GASB 104 will be implemented in the City's fiscal year 2026 financial statements and the impact has not yet been determined.

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Required Supplementary Information

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City of Colleyville, Texas

Exhibit A-1

General Fund

Budgetary Comparison Schedule (GAAP Basis)

For the Fiscal Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 24,525,510	\$ 24,525,510	\$ 25,008,857	\$ 483,347
Fines and forfeitures	550,000	550,000	665,947	115,947
Licenses, permits and fees	924,850	924,850	748,155	(176,695)
Intergovernmental	235,000	235,000	235,000	-
Charges for services	1,504,820	1,504,820	1,874,675	369,855
Investment earnings (losses)	300,000	300,000	1,245,945	945,945
Miscellaneous	60,100	60,100	106,760	46,660
Total revenues	28,100,280	28,100,280	29,885,339	1,785,059
EXPENDITURES				
Current:				
General government	5,263,191	5,274,736	5,631,968	(357,232)
Community development and engineering	1,722,878	1,722,878	1,636,206	86,672
Fire and rescue	7,390,021	7,390,021	7,227,274	162,747
Leisure services	2,994,930	2,994,930	2,857,531	137,399
Maintenance	846,052	846,052	915,424	(69,372)
Municipal court	656,575	656,575	662,224	(5,649)
Police services	6,176,473	6,176,473	5,751,102	425,371
Streets and drainage	1,113,404	1,113,404	977,228	136,176
Capital outlay	25,545	14,000	31,071	(17,071)
Total expenditures	26,189,069	26,189,069	25,690,028	499,041
Excess of revenues over expenditures	1,911,211	1,911,211	4,195,311	2,284,100
OTHER FINANCING SOURCES (USES)				
Issuance of leases	-	-	29,196	29,196
Proceeds from the sale of property	20,000	20,000	33,070	13,070
Transfers in	434,662	434,662	434,663	1
Transfers out	(1,074,706)	(1,074,706)	(4,663,552)	(3,588,846)
Total other financing sources (uses)	(620,044)	(620,044)	(4,166,623)	(3,546,579)
Net change in fund balance	1,291,167	1,291,167	28,688	(1,262,479)
Fund balance, beginning of year	8,514,962	8,514,962	8,514,962	-
FUND BALANCE, end of year	\$ 9,806,129	\$ 9,806,129	\$ 8,543,650	\$ (1,262,479)

City of Colleyville, Texas

Colleyville Economic Development Fund
 Budgetary Comparison Schedule (GAAP Basis)
 For the Fiscal Year Ended September 30, 2024

Exhibit A-2

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 2,586,555	\$ 2,586,555	\$ 2,675,932	\$ 89,377
Investment earnings	60,000	60,000	226,503	166,503
Miscellaneous	225,000	225,000	70	(224,930)
Total revenues	2,871,555	2,871,555	2,902,505	30,950
EXPENDITURES				
General government	286,625	286,625	281,623	5,002
Leisure services	1,667,139	1,667,139	1,525,808	141,331
Capital outlay	1,789,919	1,497,226	1,279,969	217,257
Total expenditures	3,743,683	3,450,990	3,087,400	363,590
Excess (deficiency) of revenues over (under) expenditures	(872,128)	(579,435)	(184,895)	394,540
Net change in fund balance	(872,128)	(579,435)	(184,895)	394,540
Fund balance, beginning of year	7,537,100	7,537,100	7,537,100	-
FUND BALANCE, end of year	\$ 6,664,972	\$ 6,957,665	\$ 7,352,205	\$ 394,540

City of Colleyville, Texas

Notes to the Budgetary Comparison Schedules
For the Fiscal Year Ended September 30, 2024

Budgetary Data

The City Council adheres to the following procedures in establishing the budgets reflected in the financial statements:

1. Prior to September 1, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayers' comments.
3. Prior to September 30, the budget is legally enacted through passage of an ordinance.
4. Annual budgets are legally adopted for the General Fund, Debt Service Fund, the Colleyville Economic Development Fund, and the Crime City Fund all on a basis consistent with accounting principles generally accepted in the United States of America. Formal budgetary integration is not employed for Proprietary Funds. However, the City does adopt an annual budget for those funds for managerial control. Budgetary data for the Capital Projects Fund has not been presented in the budgetary comparison schedules, as such funds are budgeted over the life of the respective project and not on an annual basis. Accordingly, formal budgetary integration is not employed for the Capital Projects Funds.
5. The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council.
6. Expenditures in excess of appropriations for the year ended September 30, 2024 were:

General Fund:	
General Government	(\$357,232)
Maintenance	(\$69,372)
Municipal court	(\$5,649)
Capital Outlay	(\$17,071)

- The General Fund general government expenditures exceeded appropriations by \$357,232 because of unbudgeted expenditures made for unforeseen legal fees and increased T.R.A water expenses due to higher usage.
- The General Fund maintenance expenditures exceeded appropriations by \$69,372 because of unbudgeted expenditures made for cleaning services to meet operational needs of the new Recreation Center
- The General Fund municipal court expenditures exceeded appropriations by \$5,649 because of unbudgeted expenditures made for unforeseen additional personnel expenditures.
- The General Fund capital outlay expenditures exceeded appropriations by \$17,071 because of budgeted amounts were not adjusted for actual when final invoices were obtained.

City of Colleyville, Texas

Schedule of Changes in Net Pension Liability and Related Ratios Texas Municipal Retirement System Last Ten Measurement Years

Exhibit A-3

	Measurement Year 2023	Measurement Year 2022	Measurement Year 2021	Measurement Year 2020	Measurement Year 2019	Measurement Year 2018	Measurement Year 2017	Measurement Year 2016	Measurement Year 2015	Measurement Year 2014
Total pension liability:										
Service cost	\$ 2,780,642	\$ 2,493,304	\$ 2,348,736	\$ 2,314,748	\$ 2,114,121	\$ 2,067,935	\$ 2,045,941	\$ 1,920,420	\$ 1,820,192	\$ 1,598,908
Interest	5,221,609	4,944,165	4,647,079	4,338,383	4,016,942	3,748,186	3,528,308	3,302,291	3,149,676	2,938,763
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	549,986	(264,558)	375,286	897,140	943,948	713,928	19,139	205,568	(55,444)	136,216
Change in assumptions	(162,243)	-	-	-	282,429	-	-	-	937,119	-
Benefit payments, including refunds of employee contributions	(3,525,849)	(2,886,767)	(3,197,440)	(2,790,558)	(2,600,777)	(2,542,340)	(2,151,523)	(2,133,755)	(1,814,665)	(1,728,299)
Net change in total pension liability	4,864,145	4,286,144	4,173,661	4,759,713	4,756,663	3,987,709	3,441,865	3,294,524	4,036,878	2,945,588
Total pension liability - beginning	77,729,770	73,443,626	69,269,965	64,510,252	59,753,589	55,765,880	52,324,015	49,029,491	44,992,613	42,047,025
Total pension liability - ending (a)	82,593,915	77,729,770	73,443,626	69,269,965	64,510,252	59,753,589	55,765,880	52,324,015	49,029,491	44,992,613
Plan fiduciary net position:										
Contributions - employer	1,736,594	1,533,978	1,412,852	1,330,792	1,159,312	1,159,516	1,082,013	922,484	903,631	745,874
Contributions - employee	1,218,053	1,099,064	1,053,245	1,042,009	948,036	920,251	898,468	851,897	822,553	763,324
Net investment income	8,259,328	(5,638,435)	8,998,028	4,901,713	8,718,902	(1,757,178)	7,166,092	3,298,224	72,103	2,657,437
Benefit payments, including refunds of employee contributions	(3,525,849)	(2,886,767)	(3,197,440)	(2,790,558)	(2,600,777)	(2,542,340)	(2,151,523)	(2,133,755)	(1,814,665)	(1,728,299)
Administrative expense	(52,551)	(48,799)	(41,637)	(31,719)	(49,271)	(33,959)	(37,136)	(37,249)	(43,918)	(27,747)
Other	(367)	58,231	285	(1,238)	(1,480)	(1,774)	(1,882)	(2,007)	(2,170)	(2,281)
Net change in plan fiduciary net position	7,635,208	(5,882,728)	8,225,333	4,450,999	8,174,722	(2,255,484)	6,956,032	2,899,594	(62,466)	2,408,308
Plan fiduciary net position - beginning	71,371,092	77,253,820	69,028,487	64,577,488	56,402,766	58,658,250	51,702,218	48,802,624	48,865,090	46,456,782
Plan fiduciary net position - ending (b)	79,006,300	71,371,092	77,253,820	69,028,487	64,577,488	56,402,766	58,658,250	51,702,218	48,802,624	48,865,090
Net pension liability (asset) - ending (a) - (b)	\$ 3,587,615	\$ 6,358,678	\$ (3,810,194)	\$ 241,478	\$ (67,236)	\$ 3,350,823	\$ (2,892,370)	\$ 621,797	\$ 226,867	\$ (3,872,477)
Plan fiduciary net position as a percentage of total pension liability (asset)	95.66%	91.82%	105.19%	99.65%	100.10%	94.39%	105.19%	98.81%	99.54%	108.61%
Covered-employee payroll	\$ 17,400,763	\$ 15,700,900	\$ 15,046,358	\$ 14,885,841	\$ 13,543,374	\$ 13,146,439	\$ 12,835,255	\$ 12,169,964	\$ 11,750,753	\$ 10,904,635
Net pension liability(asset) as a percentage of covered-employee payroll	20.62%	40.50%	-25.32%	1.62%	-0.50%	25.49%	-22.53%	5.11%	1.93%	-35.51%

Note: As of December 31 – Measurement Date.

City of Colleyville, Texas
 Schedule of Contributions
 Texas Municipal Retirement System
 Last Ten Fiscal Years

Exhibit A-4

	<u>Fiscal Year 2024</u>	<u>Fiscal Year 2023</u>	<u>Fiscal Year 2022</u>	<u>Fiscal Year 2021</u>	<u>Fiscal Year 2020</u>	<u>Fiscal Year 2019</u>	<u>Fiscal Year 2018</u>	<u>Fiscal Year 2017</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>
Actuarially determined contribution	\$ 1,787,056	\$ 1,730,978	\$ 1,513,292	\$ 1,352,700	\$ 2,197,460	\$ 2,596,092	\$ 1,538,670	\$ 1,048,848	\$ 941,907	\$ 868,363
Contribution in relation of the actuarially determined contribution	<u>1,787,056</u>	<u>1,730,978</u>	<u>1,513,292</u>	<u>1,352,700</u>	<u>2,197,460</u>	<u>2,596,092</u>	<u>1,538,670</u>	<u>1,048,848</u>	<u>941,907</u>	<u>868,363</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 17,400,742	\$ 16,993,904	\$ 15,360,973	\$ 14,821,499	\$ 14,213,930	\$ 13,389,846	\$ 13,188,135	\$ 12,528,384	\$ 12,281,471	\$ 11,640,489
Contributions as a percentage of covered-employee payroll	10.27%	10.19%	9.85%	9.13%	15.46%	19.39%	11.67%	8.37%	7.67%	7.46%

Note: GASB #68, paragraph 81.2.b requires that the data in this schedule be presented as of the City's fiscal year as opposed to the time period covered by the measurement date.

City of Colleyville, Texas

Notes to Texas Municipal Retirement System- Net Pension Liability Required Supplementary Information For the Fiscal Year Ended September 30, 2024

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	21 years (longest amortization ladder)
Asset valuation method	10 Year smoothed market; 12% soft corridor
Inflation	2.50%
Salary increases	3.60% to 11.85% including inflation
Investment rate of return	6.75%
Retirement age	Experience-based table of rates that vary by age. Last updated for the 2023 valuation pursuant to an experience study of the period ending 2022.
Mortality	Post-retirement: 2019 Municipal Retirees of Texas Mortality Tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence). Pre-retirement: PUB(10) mortality tables, with the 110% of the Public Safety table used for males and the 100% of the General Employee table used for female. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence).
Other information	There were no benefit changes during the year.

City of Colleyville, Texas

Exhibit A-5

Schedule of Changes in Total OPEB Liability and Related Ratios Texas Municipal Retirement System Last Seven Years

	Measurement Year 2023	Measurement Year 2022	Measurement Year 2021	Measurement Year 2020	Measurement Year 2019	Measurement Year 2018	Measurement Year 2017
Total OPEB liability:							
Service cost	\$ 24,361	\$ 45,533	\$ 40,625	\$ 32,749	\$ 23,024	\$ 26,293	\$ 21,820
Interest	23,649	15,445	15,809	17,646	18,777	16,950	16,399
Changes of benefit terms	-	-	-	-	-	-	-
Difference between expected and actual experience	(7,144)	2,083	(20,857)	(3,392)	(9,503)	(5,282)	-
Change in assumptions	31,718	(291,399)	25,530	106,857	102,645	(38,274)	41,681
Benefit payments, including refunds of employee contributions	(17,401)	(15,701)	(13,542)	(4,466)	(4,063)	(3,944)	(3,851)
Net changes	55,183	(244,039)	47,565	149,394	130,880	(4,257)	76,049
Net OPEB liability - beginning	580,439	824,478	776,913	627,519	496,639	500,896	424,847
Net OPEB liability - ending	\$ 635,622	\$ 580,439	\$ 824,478	\$ 776,913	\$ 627,519	\$ 496,639	\$ 500,896
Covered-employee payroll	\$ 17,400,763	\$ 15,700,900	\$ 15,046,358	\$ 14,885,841	\$ 13,543,374	\$ 13,146,439	\$ 12,835,255
Net OPEB liability as a percentage of covered-employee payroll	3.65%	3.70%	5.48%	5.22%	4.63%	3.78%	3.90%

*There are not assets in a qualifying trust, as defined by GASB 75, to pay related benefits.

Note: Only seven years of data is presented in accordance with GASB #75. "The information for all period for the 10-year schedules that are required to be presented as required supplementary information may be available initially. In these cases, during the transition period, that information should be presented for as many periods as are available. The schedules should not include information that is not measured in accordance with the requirements of this statement. Additional years' information will be displayed as it becomes available."

City of Colleyville, Texas

Notes to Texas Municipal Retirement System- OPEB Liability Required Supplementary Information For the Fiscal Year Ended September 30, 2024

Inflation	2.50%
Salary increases	3.60% to 11.85% including inflation
Discount rate*	3.77%
Retirees' share of benefit-related cost	\$0
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements of GASB Statement No. 68
Mortality rates - service retirees	2019 Municipal Retirees of Texas Mortality Tables. Male rates are multiplied by 103% and female rates are multiplied by 105%. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence).
Mortality rates - disabled retirees	2019 Municipal Retirees of Texas Mortality Tables with a 4 year set-forward for males and a 3 year set-forward for females. In addition, a 3.5% and 3% minimum mortality rate will be applied to reflect the impairment for younger members who become disabled for males and females, respectively. The rates are projected on a fully generational basis by the most recent Scale MP-2021 (with immediate convergence) to account for future mortality improvements subject to the floor

* The discount rate was based on the Fidelity Index's "20-year Municipal GO AA Index" rates as of December 31, 2023.

Combining and Individual Fund Financial Statements and Schedules

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City of Colleyville, Texas

Debt Service Fund

Budgetary Comparison Schedule (GAAP Basis)

For the Fiscal Year Ended September 30, 2024

Exhibit B-1

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 1,213,871	\$ 1,213,871	\$ 656,702	\$ (557,169)
Investment earnings	25,000	25,000	-	(25,000)
Total revenues	1,238,871	1,238,871	656,702	(582,169)
EXPENDITURES				
Principal retirement	779,185	779,185	763,048	16,137
Interest and fiscal charges	456,275	456,275	482,487	(26,212)
Total expenditures	1,235,460	1,235,460	1,245,535	(10,075)
Deficiency of revenues under expenditures	3,411	3,411	(588,833)	(592,244)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	560,000	560,000
Total other financing sources (uses)	-	-	560,000	560,000
Net change in fund balance	3,411	3,411	(28,833)	(32,244)
Fund balance, beginning of year	443,066	443,066	443,066	-
FUND BALANCE, end of year	\$ 446,477	\$ 446,477	\$ 414,233	\$ (32,244)

Non-Major Governmental Funds

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Voluntary Park — This fund is used to account for the operations for which voluntary contributions by citizens are used. Contributions are used primarily to support park activities.

Voluntary Library — This fund is used to account for the operations for which voluntary contributions by citizens are used. Contributions are used primarily to support library activities.

Sesquicentennial Fund – This fund is used to account for sales of the City's Sesquicentennial anniversary history book. Sales proceeds are used to benefit of the City of Colleyville's historical purposes.

Tree Preservation — This fund is used to account for operations related to replacement of trees, which are eliminated due to commercial development. Contributions are received from entities that are developing the property.

Library Donation — This fund is used to account for private and corporate donations for capital purchases related to the library building for the City.

Recreational Event — This fund is used to account for activities related to special events for the City.

The Colleyville Tomorrow Fund – This fund is used to account for proceeds received on gas leases from City-owned property to be used for capital purchases.

The Grant Fund — This fund is used to account for grant related activity.

LEOSE (Law Enforcement Officer Standards and Education) — This fund is used to account for activities related to the continuing education of qualified law enforcement officers as funded by the State of Texas LEOSE Account.

Crime District — This fund is used to account for the Colleyville Crime Control and Prevention City formed to act on behalf of the City for financing the development of crime control throughout the City.

Special Donations — This fund is used to account for various donations made to the City for specific projects.

Court Technology — This fund is used to account for the collection and use of fines collected to be specifically used on technology for the court.

Court Security — This fund is used to account for the collection and use of fines collected to be specifically used for court security purposes.

Public Art — This fund is used to account for the acquisition of art to be placed in City owned facilities with high public visibility.

Juvenile Case Manager — This fund is used to account for staff, whose primary role is handling juvenile defendants in terms of teen court dockets, all school violations including truancy, failure to attend school and parental noncompliance violations, and mandatory classes for drug, tobacco and alcohol defendants, as permitted by state statute.

Deployment Fund – This fund manages the resources and expenditures for emergency deployments related to Natural Disasters, such as wildfires, flashfloods, hurricanes, and tornados. Funding is typically provided by NCTTRAC through reimbursements related to travel and equipment expenses.

Hotel Tax Fund — This fund is used to account for all hotel occupancy tax revenues which are restricted by state statute and can only be used on expenditures related to tourism activities.

Capital Projects Funds

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Parks Tomorrow Fund — This fund is used to account for proceeds received on gas leases on City-owned parks property for parks capital projects.

Park Land Dedication Fund — This fund is used to account for the acquisition of land for new park sites and to make improvements to or expand existing parks to better serve new development. Fees collected from the developers of residential and commercial development finance the improvements.

Vehicle/Equipment Replacement — This fund is used to account for the replacement of vehicle and other capital equipment.

City of Colleyville, Texas
 Non-Major Governmental Funds
 Combining Balance Sheet
 September 30, 2024

Special Revenue

	Voluntary Park	Voluntary Library	Sesquicentennial Fund	Tree Preservation	Library Donation
ASSETS					
Cash and cash equivalents	\$ 55,581	\$ 62,870	\$ 19,653	\$ 69,386	\$ 62,369
Investments	1,134,412	549,341	3,687	281,620	-
Accounts receivable	-	-	-	-	-
Due from other governments	-	-	-	-	-
Accrued interest	-	-	-	-	-
TOTAL ASSETS	\$ 1,189,993	\$ 612,211	\$ 23,340	\$ 351,006	\$ 62,369
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	-	-	-	-	-
FUND BALANCES (DEFICIT)					
Restricted	-	-	23,340	-	62,369
Committed	1,189,993	612,211	-	351,006	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances (deficit)	1,189,993	612,211	23,340	351,006	62,369
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 1,189,993	\$ 612,211	\$ 23,340	\$ 351,006	\$ 62,369

Special Revenue

Recreational Event	Colleyville Tomorrow Fund	Grant Fund	LEOSE	Crime District	Special Donations
\$ 9,783	\$ 520,128	\$ 1,745	\$ 1,146	\$ 489,748	\$ 42,690
-	-	-	-	2,939,232	-
-	-	-	-	-	-
-	-	-	-	439,706	-
-	-	-	-	419	-
\$ 9,783	\$ 520,128	\$ 1,745	\$ 1,146	\$ 3,869,105	\$ 42,690
\$ -	\$ -	\$ 186,781	\$ -	\$ 39,067	\$ -
-	185,496	5,496	-	65,651	-
-	-	-	-	-	-
-	185,496	192,277	-	104,718	-
-	-	-	1,146	3,764,387	42,690
-	334,632	-	-	-	-
9,783	-	-	-	-	-
-	-	(190,532)	-	-	-
9,783	334,632	(190,532)	1,146	3,764,387	42,690
\$ 9,783	\$ 520,128	\$ 1,745	\$ 1,146	\$ 3,869,105	\$ 42,690

City of Colleyville, Texas
 Non-Major Governmental Funds
 Combining Balance Sheet - Continued
 September 30, 2024

	Special Revenue					
	Court Technology	Court Security	Public Art	Juvenile Case Manager	Deployment Fund	Hotel Tax Fund
ASSETS						
Cash and cash equivalents	\$ 4,398	\$ 1,352	\$ 2,033	\$ 129,036	\$ 393,586	\$ 57,107
Investments	-	-	6,757	-	-	-
Accounts receivable	-	-	-	-	356,089	-
Due from other governments	-	-	-	-	-	45,690
Accrued interest	-	-	-	-	-	-
TOTAL ASSETS	\$ 4,398	\$ 1,352	\$ 8,790	\$ 129,036	\$ 749,675	\$ 102,797
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	6,505
Due to other funds	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	6,505
FUND BALANCES (DEFICIT)						
Restricted	4,398	1,352	-	129,036	-	96,292
Committed	-	-	-	-	-	-
Assigned	-	-	8,790	-	749,675	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficit)	4,398	1,352	8,790	129,036	749,675	96,292
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	\$ 4,398	\$ 1,352	\$ 8,790	\$ 129,036	\$ 749,675	\$ 102,797

Capital Projects			
Parks Tomorrow	Park Land Dedication	Vehicle/ Equipment Replacement	Total Non-Major Governmental Funds
\$ 19,708	\$ 45,987	\$ 933,734	\$ 2,922,040
973,560	266,737	1,105,700	7,261,046
-	-	30,525	386,614
-	-	-	485,396
-	-	-	419
\$ 993,268	\$ 312,724	\$ 2,069,959	\$ 11,055,515
\$ -	\$ -	\$ -	\$ 225,848
-	-	-	263,148
-	-	-	-
-	-	-	488,996
-	-	-	4,125,010
993,268	312,724	-	3,793,834
-	-	2,069,959	2,838,207
-	-	-	(190,532)
993,268	312,724	2,069,959	10,566,519
\$ 993,268	\$ 312,724	\$ 2,069,959	\$ 11,055,515

City of Colleyville, Texas

Non-Major Governmental Funds Combining Statement of Revenues, Expenditures and Changes In Fund Balances For the Fiscal Year Ended September 30, 2024

	Special Revenue				
	Voluntary Park	Voluntary Library	Sesquicentennial Fund	Tree Preservation	Library Donation
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Grants/contributions	174,736	174,736	-	-	25,616
Investment earnings	58,531	28,344	190	14,530	-
Miscellaneous	-	-	332	-	-
Total revenues	233,267	203,080	522	14,530	25,616
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Fire and rescue	-	-	-	-	-
Leisure services	115,106	165,269	-	-	22,001
Municipal court	-	-	-	-	-
Police services	-	-	-	-	-
Capital outlay	198,599	-	-	-	7,790
Total expenditures	313,705	165,269	-	-	29,791
Excess (deficiency) of revenues over expenditures	(80,438)	37,811	522	14,530	(4,175)
OTHER FINANCING SOURCES (USES)					
Proceeds from financing leases	-	-	-	-	-
Proceeds from the sale of property	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net changes in fund balances	(80,438)	37,811	522	14,530	(4,175)
Fund balances (deficit), beginning of year	1,270,431	574,400	22,818	336,476	66,544
Change within financial reporting entity (major to nonmajor)	-	-	-	-	-
Fund balances (deficit), beginning of year, as restated	1,270,431	574,400	22,818	336,476	66,544
FUND BALANCES (DEFICIT), END OF YEAR	\$ 1,189,993	\$ 612,211	\$ 23,340	\$ 351,006	\$ 62,369

Special Revenue

Recreational Event	Colleyville Tomorrow Fund	Grant Fund	LEOSE	Crime District	Special Donations
\$ -	\$ -	\$ -	\$ -	\$ 2,618,355	\$ -
-	-	-	-	-	-
-	-	-	8,791	-	-
9,626	-	169,305	-	-	25,790
-	(309)	-	-	137,557	-
-	-	-	-	-	-
<u>9,626</u>	<u>(309)</u>	<u>169,305</u>	<u>8,791</u>	<u>2,755,912</u>	<u>25,790</u>
24,319	-	-	-	-	-
-	-	1,854	1,150	-	19,460
-	-	3,855	-	-	9,520
-	-	-	-	-	-
-	-	-	6,711	2,380,115	3,436
-	185,497	107,601	-	284,732	-
<u>24,319</u>	<u>185,497</u>	<u>113,310</u>	<u>7,861</u>	<u>2,664,847</u>	<u>32,416</u>
(14,693)	(185,806)	55,995	930	91,065	(6,626)
-	-	-	-	-	-
-	-	-	-	34,524	-
-	-	-	-	-	-
-	-	-	-	(10,000)	-
-	-	-	-	24,524	-
<u>(14,693)</u>	<u>(185,806)</u>	<u>55,995</u>	<u>930</u>	<u>115,589</u>	<u>(6,626)</u>
24,476	-	-	216	3,648,798	49,316
-	520,438	(246,527)	-	-	-
<u>24,476</u>	<u>520,438</u>	<u>(246,527)</u>	<u>216</u>	<u>3,648,798</u>	<u>49,316</u>
<u>\$ 9,783</u>	<u>\$ 334,632</u>	<u>\$ (190,532)</u>	<u>\$ 1,146</u>	<u>\$ 3,764,387</u>	<u>\$ 42,690</u>

City of Colleyville, Texas

Non-Major Governmental Funds Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Continued For the Fiscal Year Ended September 30, 2024

	Special Revenue					
	Court Technology	Court Security	Public Art	Juvenile Case Manager	Deployment Fund	Hotel Tax Fund
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219,059
Fines and forfeitures	21,651	26,436	-	27,111	-	-
Intergovernmental	25,472	32,212	-	-	-	-
Grants/contributions	-	-	-	-	1,452,700	-
Investment earnings	253	-	349	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>47,376</u>	<u>58,648</u>	<u>349</u>	<u>27,111</u>	<u>1,452,700</u>	<u>219,059</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	-	144,936
Fire and rescue	-	-	-	-	796,167	-
Leisure services	-	-	-	-	-	94,592
Municipal court	54,215	59,490	-	-	-	-
Police services	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>54,215</u>	<u>59,490</u>	<u>-</u>	<u>-</u>	<u>796,167</u>	<u>239,528</u>
Excess (deficiency) of revenues over expenditures	(6,839)	(842)	349	27,111	656,533	(20,469)
OTHER FINANCING SOURCES (USES)						
Proceeds from financing leases	-	-	-	-	-	-
Proceeds from the sale of property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	(6,839)	(842)	349	27,111	656,533	(20,469)
Fund balances (deficit), beginning of year	<u>11,237</u>	<u>2,194</u>	<u>8,441</u>	<u>101,925</u>	<u>93,142</u>	<u>116,761</u>
Change within financial reporting entity (major to nonmajor)	-	-	-	-	-	-
Fund balances (deficit), beginning of year, as restated	<u>11,237</u>	<u>2,194</u>	<u>8,441</u>	<u>101,925</u>	<u>93,142</u>	<u>116,761</u>
FUND BALANCES (DEFICIT), END OF YEAR	<u>\$ 4,398</u>	<u>\$ 1,352</u>	<u>\$ 8,790</u>	<u>\$ 129,036</u>	<u>\$ 749,675</u>	<u>\$ 96,292</u>

Capital Projects			
Parks Tomorrow	Park Land Dedication	Vehicle/ Equipment Replacement	Total Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ 2,837,414
-	-	-	75,198
-	-	-	66,475
-	-	-	2,032,509
49,643	30,847	64,666	384,601
-	-	-	332
<u>49,643</u>	<u>30,847</u>	<u>64,666</u>	<u>5,396,529</u>
-	-	62,532	231,787
-	-	-	818,631
-	-	-	410,343
-	-	-	113,705
-	-	-	2,390,262
-	372,321	3,558,064	4,714,604
<u>-</u>	<u>372,321</u>	<u>3,620,596</u>	<u>8,679,332</u>
49,643	(341,474)	(3,555,930)	(3,282,803)
-	-	3,244,987	3,244,987
-	-	68,135	102,659
-	-	524,706	524,706
-	-	-	(10,000)
<u>-</u>	<u>-</u>	<u>3,837,828</u>	<u>3,862,352</u>
49,643	(341,474)	281,898	579,549
<u>943,625</u>	<u>654,198</u>	<u>1,788,061</u>	<u>9,713,059</u>
-	-	-	273,911
<u>943,625</u>	<u>654,198</u>	<u>1,788,061</u>	<u>9,986,970</u>
<u>\$ 993,268</u>	<u>\$ 312,724</u>	<u>\$ 2,069,959</u>	<u>\$ 10,566,519</u>

City of Colleyville, Texas

Crime District Fund

Budgetary Comparison Schedule (GAAP Basis)

For the Fiscal Year Ended September 30, 2024

Exhibit B-4

	<u>Budgeted Amounts</u>			Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Taxes	\$ 2,527,529	\$ 2,527,529	\$ 2,618,355	\$ 90,826
Investment earnings	53,200	53,200	137,557	84,357
Miscellaneous	150,000	150,000	-	(150,000)
Total revenues	<u>2,730,729</u>	<u>2,730,729</u>	<u>2,755,912</u>	<u>25,183</u>
EXPENDITURES				
Police services	2,313,041	2,313,041	2,380,115	(67,074)
Capital outlay	262,650	262,650	284,732	(22,082)
Total expenditures	<u>2,575,691</u>	<u>2,575,691</u>	<u>2,664,847</u>	<u>(89,156)</u>
Excess of revenues over expenditures	155,038	155,038	91,065	(63,973)
OTHER FINANCING SOURCES (USES)				
Proceeds from the sale of property	15,000	15,000	34,524	19,524
Transfers out	(10,000)	(10,000)	(10,000)	-
Total other financing sources (uses)	<u>5,000</u>	<u>5,000</u>	<u>24,524</u>	<u>19,524</u>
Net change in fund balance	160,038	160,038	115,589	(44,449)
FUND BALANCE, beginning of year	<u>3,648,798</u>	<u>3,648,798</u>	<u>3,648,798</u>	<u>-</u>
FUND BALANCE, end of year	<u>\$ 3,808,836</u>	<u>\$ 3,808,836</u>	<u>\$ 3,764,387</u>	<u>\$ (44,449)</u>

Custodial Funds

The Custodial Funds are used to account for resources held for others in a custodial capacity. The City maintains the following Custodial Funds:

Employee Activity Fund – This fund is used to account for funds held by the City for the benefit of employees of the City.

Police Asset Forfeiture —This fund is used to account for funds received from the sale of assets seized in criminal-related activities held until their remittance.

City of Colleyville, Texas

Exhibit C-1

Statement of Fiduciary Net Position -
 Employee Activity Fund and Police Asset Forfeiture Fund
 September 30, 2024

	Employee Activity Fund	Police Asset Forfeiture Fund	Total
ASSETS			
Cash and cash equivalents	\$ 12,534	\$ 20,489	\$ 33,023
Investments	-	10,200	10,200
Total assets	12,534	30,689	43,223
NET POSITION			
Restricted for other purposes	12,534	30,689	43,223
TOTAL NET POSITION	\$ 12,534	\$ 30,689	\$ 43,223

City of Colleyville, Texas

Exhibit C-2

Statement of Changes in Fiduciary Net Position -
Employee Activity Fund and Police Asset Forfeiture Fund
For the Fiscal Year Ended September 30, 2024

	Employee Activity Fund	Police Asset Forfeiture Fund	Total
ADDITIONS			
Contributions	\$ 8,476	\$ -	\$ 8,476
Forfeitures	-	2,002	2,002
Investment earnings	-	526	526
Other additions	-	17,899	17,899
	<hr/>	<hr/>	<hr/>
Total additions	8,476	20,427	28,903
DEDUCTIONS			
Operating expenses	5,924	17,899	23,823
	<hr/>	<hr/>	<hr/>
Total deductions	5,924	17,899	23,823
	<hr/>	<hr/>	<hr/>
Change in net position	2,552	2,528	5,080
Net position, beginning	9,982	28,161	38,143
	<hr/>	<hr/>	<hr/>
NET POSITION, ENDING	\$ 12,534	\$ 30,689	\$ 43,223
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Statistical Section

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Statistical Section

This part of the City of Colleyville Annual Comprehensive financial report present detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

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These schedules contain trend information intended to help the reader understand how the City's financial position has changed over time.

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These schedules contain information intended to help the reader assess the City's most significant revenue source, property taxes.

Debt Capacity Information.....109

These schedules contain information intended to assist users in understanding and assessing the City's current levels of outstanding debt and the ability to issue additional debt.

Demographic and Economic Information113

These schedules provide demographic and economic indicators intended to help the readers understand the socioeconomic environment within which the City's financial activities take place.

Operating Information.....116

These schedules provide contextual information about the City's operations and resources intended to assist readers in using financial statement information to understand and assess the City's economic condition.

City of Colleyville, Texas
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Governmental activities				
Net investment in capital assets	\$ 98,958,693	\$ 97,982,160	\$ 99,881,334	\$ 100,382,597
Restricted for:				
Debt service	744,295	692,093	612,641	1,936,893
Court Security and technology	154,901	215,142	158,853	74,767
Grant programs	9,844	10,751	11,530	1,554
Leisure services	233,472	233,290	353,561	564,555
Economic development	2,975,894	3,456,897	4,221,531	4,471,253
Police	1,485,735	1,485,771	1,560,027	1,455,308
Historical purposes	-	-	-	-
Unrestricted	34,519,503	36,767,262	35,773,373	35,878,519
Total governmental activities net position	\$ 139,082,337	\$ 140,843,366	\$ 142,572,850	\$ 144,765,446
Business-type activities				
Net investment in capital assets	\$ 44,823,618	\$ 44,010,618	\$ 44,123,735	\$ 43,560,389
Unrestricted	15,260,882	17,263,830	19,185,890	22,400,538
Total business-type activities net position	\$ 60,084,500	\$ 61,274,448	\$ 63,309,625	\$ 65,960,927
Primary government				
Net investment in capital assets	\$ 143,782,311	\$ 141,992,778	\$ 144,005,069	\$ 143,942,986
Restricted for:				
Debt service	744,295	692,093	612,641	1,936,893
Court Security and technology	154,901	215,142	158,853	74,767
Grant programs	9,844	10,751	11,530	1,554
Leisure services	233,472	233,290	353,561	564,555
Economic development	2,975,894	3,456,897	4,221,531	4,471,253
Police	1,485,735	1,485,771	1,560,027	1,455,308
Historical purposes	-	-	-	-
Unrestricted	49,780,385	54,031,092	54,959,263	58,279,057
Total primary governmental net position	\$ 199,166,837	\$ 202,117,814	\$ 205,882,475	\$ 210,726,373

Source: Comprehensive Annual Financial Report

Table 1

		Fiscal Year									
		2019	2020	2021	2022	2023	2024				
\$	101,081,404	\$	106,590,088	\$	113,142,374	\$	114,903,231	\$	112,840,820	\$	114,858,764
	1,476,905		1,116,977		1,059,604		876,349		388,085		220,287
	63,506		72,041		102,662		162,389		115,356		134,786
	74,119		4,520		1,431		-		-		-
	612,500		509,204		343,159		275,026		232,621		201,351
	4,150,118		4,479,889		6,217,460		6,480,855		7,537,100		7,352,205
	1,318,021		1,693,079		2,623,797		3,220,710		3,649,014		3,765,533
	-		-		23,308		22,524		22,818		23,340
	35,780,949		35,586,831		36,262,212		41,673,134		43,649,967		42,116,357
\$	144,557,522	\$	150,052,629	\$	159,776,007	\$	167,614,218	\$	168,435,781	\$	168,672,623
\$	42,652,195	\$	44,311,565	\$	45,950,733	\$	45,548,947	\$	44,129,896	\$	44,711,923
	24,441,942		24,163,534		23,453,069		26,918,581		31,747,311		34,696,581
\$	67,094,137	\$	68,475,099	\$	69,403,802	\$	72,467,528	\$	75,877,207	\$	79,408,504
\$	143,733,599	\$	150,901,653	\$	159,093,107	\$	160,452,178	\$	156,970,716	\$	159,570,687
	1,476,905		1,116,977		1,059,604		876,349		388,085		220,287
	63,506		72,041		102,662		162,389		115,356		134,786
	74,119		4,520		1,431		-		-		-
	612,500		509,204		343,159		275,026		232,621		201,351
	4,150,118		4,479,889		6,217,460		6,480,855		7,537,100		7,352,205
	1,318,021		1,693,079		2,623,797		3,220,710		3,649,014		3,765,533
	-		-		-		22,524		22,818		23,340
	60,222,891		59,750,365		59,715,281		68,591,715		75,397,278		76,812,938
\$	211,651,659	\$	218,527,728	\$	229,156,501	\$	240,081,746	\$	244,312,988	\$	248,081,127

City of Colleyville, Texas
Changes in Net Position, Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Unaudited)

	Fiscal Year			
	2015	2016	2017	2018
Expenses				
Governmental activities:				
General government	\$ 4,676,185	\$ 4,449,317	\$ 4,881,741	\$ 5,330,690
Community development and engineering	1,582,461	1,558,750	1,672,823	1,387,909
Fire	5,264,026	4,783,421	5,524,975	5,690,454
Leisure services	4,042,252	4,701,443	4,987,965	4,271,760
Maintenance	684,301	689,861	1,243,614	738,834
Municipal court	522,422	448,420	606,269	595,879
Police	5,681,698	5,734,116	6,093,309	6,634,046
Streets and drainage	4,404,701	5,150,390	3,578,365	4,009,383
Interest on long-term debt	536,161	614,159	408,268	334,839
Total governmental activities expenses	27,394,207	28,129,877	28,997,329	28,993,794
Business-type activities:				
Water and sewer	14,055,232	13,995,038	14,779,262	15,257,125
Drainage	833,599	563,268	646,145	740,994
Total business-type activities expenses	14,888,831	14,558,306	15,425,407	15,998,119
Total primary government expenses	\$ 42,283,038	\$ 42,688,183	\$ 44,422,736	\$ 44,991,913
Program revenues				
Governmental activities:				
Charges for Services:				
General government	\$ 17,500	\$ 15,075	\$ 338,857	\$ 35,684
Community development	1,587,038	1,356,581	1,148,293	1,447,081
Fire and rescue	327,264	387,705	340,630	378,019
Leisure services	503,098	505,203	553,633	563,228
Municipal court	1,474,485	1,306,924	1,181,280	1,110,960
Police	75,415	93,566	98,859	101,662
Streets and drainage	802,551	794,169	634,918	758,952
Operating grants and contributions	450,559	514,845	507,616	614,794
Capital grants and contributions	7,712,266	319,541	1,302,174	406,094
Total governmental activities program revenues	12,950,176	5,293,609	6,106,260	5,416,474
Business-type activities:				
Charges for services:				
Water and sewer	15,800,163	15,499,159	15,956,329	17,332,891
Drainage	948,565	954,642	985,636	1,001,180
Operating grants and contributions				
Capital grants and contributions	2,362,261	43,104	481,413	277,639
Total business-type activities program revenues	19,110,989	16,496,905	17,423,378	18,611,710
Total primary government program revenues	\$ 32,061,165	\$ 21,790,514	\$ 23,529,638	\$ 24,028,184
Net (expenses) revenue				
Governmental activities	\$ (14,444,031)	\$ (22,836,268)	\$ (22,891,069)	\$ (23,577,320)
Business-type activities	4,222,158	1,938,599	1,997,971	2,613,591
Total primary government net expenses	\$ (10,221,873)	\$ (20,897,669)	\$ (20,893,098)	\$ (20,963,729)
General revenues and other changes in net position				
Governmental activities:				
Taxes:				
Property taxes	\$ 13,493,621	\$ 13,790,347	\$ 14,548,461	\$ 15,471,246
Franchise taxes	2,319,723	2,206,890	2,105,881	1,982,578
Sales taxes	6,705,914	7,252,963	7,304,507	7,578,861
Other	107,977	106,607	263,587	351,715
Interest on investments	100,843	142,343	148,933	315,611
Gain (Loss) on sale of capital assets	-	51,849	17,000	51,620
Transfers	1,178,590	895,668	63,319	-
Miscellaneous	82,873	150,630	168,865	126,859
Total governmental activities	23,989,541	24,597,297	24,620,553	25,878,490
Business-type activities:				
Interest on investments	52,480	76,014	100,525	-
Gain (Loss) on sale of capital assets	5,062	71,003	-	-
Transfers	(1,178,590)	(895,668)	(63,319)	(260,238)
Miscellaneous	-	-	-	183,685
Total business-type activities	(1,121,048)	(748,651)	37,206	(76,553)
Total primary government	\$ 22,868,493	\$ 23,848,646	\$ 24,657,759	\$ 25,801,937
Change in net position				
Governmental activities	\$ 9,545,510	\$ 1,761,029	\$ 1,729,484	\$ 2,301,170
Business-type activities	3,101,110	1,189,948	2,035,177	2,537,038
Total primary government	\$ 12,646,620	\$ 2,950,977	\$ 3,764,661	\$ 4,838,208

Source: Comprehensive Annual Financial Report

Table 2

		Fiscal Year					
		2019	2020	2021	2022	2023	2024
\$	5,791,827	\$ 5,788,907	\$ 5,668,238	\$ 4,974,336	\$ 7,213,931	\$ 6,622,685	
	1,398,052	1,609,571	1,591,996	1,567,235	1,686,445	1,744,404	
	6,192,307	6,437,928	6,740,521	7,126,677	8,299,502	8,661,229	
	4,710,673	4,569,933	4,499,889	4,668,826	5,758,314	6,419,332	
	770,762	729,754	775,477	695,435	679,038	992,114	
	575,098	579,980	638,025	559,820	659,203	775,929	
	6,749,202	7,204,613	6,978,311	7,276,394	8,560,126	9,023,613	
	6,181,453	4,647,801	4,696,395	4,561,627	3,953,690	5,727,460	
	300,840	240,231	111,944	30,510	590,667	541,428	
	32,670,214	31,808,718	31,700,796	31,460,860	37,400,916	40,508,194	
	15,463,642	17,054,796	16,334,509	19,205,539	21,231,527	22,721,878	
	863,826	730,346	812,505	719,298	856,999	883,578	
	16,327,468	17,785,142	17,147,014	19,924,837	22,088,526	23,605,456	
\$	48,997,682	\$ 49,593,860	\$ 48,847,810	\$ 51,385,697	\$ 59,489,442	\$ 64,113,650	
\$	29,800	\$ 14,488	\$ 28,033	\$ 27,857	\$ 63,680	\$ 372	
	1,361,965	1,399,114	1,131,498	1,215,522	1,145,119	1,119,470	
	397,646	397,612	399,288	480,541	502,185	506,433	
	521,448	228,218	453,096	531,775	589,095	626,961	
	1,123,157	1,095,647	1,222,696	1,261,507	1,088,470	1,242,742	
	93,495	75,993	65,379	74,332	152,209	108,099	
	579,408	323,883	267,372	198,129	373,881	138,566	
	771,681	2,346,529	3,491,361	4,253,340	2,412,210	2,200,169	
	369,126	3,756,508	198,935	895,376	210,095	1,090,940	
	5,247,726	9,637,992	7,257,658	8,938,379	6,536,944	7,033,752	
	16,057,020	16,845,727	17,422,265	21,639,947	23,775,793	24,056,578	
	1,011,428	1,007,514	1,013,401	1,011,238	1,044,650	1,475,121	
	188,749	-	-	250,596	60,670	-	
	17,257,197	1,244,335	-	326,850	-	503,801	
\$	22,504,923	\$ 28,735,568	\$ 25,693,324	\$ 32,167,010	\$ 31,418,057	\$ 33,069,252	
\$	(27,422,488)	\$ (22,170,726)	\$ (24,443,138)	\$ (22,522,481)	\$ (30,863,972)	\$ (33,474,442)	
	929,729	1,312,434	1,288,652	3,303,794	2,792,587	2,430,044	
\$	(26,492,759)	\$ (20,858,292)	\$ (23,154,486)	\$ (19,218,687)	\$ (28,071,385)	\$ (31,044,398)	
\$	15,676,533	\$ 16,075,481	\$ 16,398,025	\$ 16,292,731	\$ 16,518,553	\$ 17,904,226	
	2,086,683	1,874,032	1,724,583	1,853,644	2,079,169	1,982,559	
	7,584,353	8,248,647	9,445,150	10,284,047	10,494,933	10,654,186	
	350,411	198,861	235,209	339,216	352,673	358,874	
	967,396	544,752	99,055	43,962	1,605,013	2,262,400	
	14,116	250,601	61,287	128,261	130,885	-	
	270,403	250,030	409,276	304,739	325,917	434,663	
	89,869	223,429	5,787,102	336,955	176,815	115,953	
	27,039,764	27,665,833	34,159,687	29,583,555	31,683,958	33,712,861	
	455,178	256,811	31,280	1,258	920,547	1,450,500	
	-	18,980	-	21,605	-	-	
	(270,403)	(250,030)	(409,276)	(304,739)	(325,917)	(434,663)	
	18,706	42,767	17,652	41,808	22,462	99,663	
	203,481	68,528	(360,344)	(240,068)	617,092	1,115,500	
\$	27,243,245	\$ 27,734,361	\$ 33,799,343	\$ 29,343,487	\$ 32,301,050	\$ 34,828,361	
\$	(382,724)	\$ 5,495,107	\$ 9,716,549	\$ 7,061,074	\$ 819,986	\$ 238,419	
	1,133,210	1,380,962	928,308	3,063,726	3,409,679	3,545,544	
\$	750,486	\$ 6,876,069	\$ 10,644,857	\$ 10,124,800	\$ 4,229,665	\$ 3,783,963	

City of Colleyville, Texas

Fund Balances - Governmental Funds (Modified Accrual Basis of Accounting) Last Ten Fiscal Years (Unaudited)

Table 3

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General fund										
Nonspendable	\$ 2,119	\$ 9,388	\$ 11,152	\$ -	\$ 1,291	\$ 818	\$ 23,150	\$ 1,233	\$ 1,159	\$ 664
Committed	813,536	796,438	682,156	659,712	655,546	655,546	660,687	664,423	664,423	816,838
Unassigned	8,736,746	8,719,620	8,866,760	8,991,999	9,102,499	12,614,900	10,233,533	7,725,583	7,849,380	7,726,148
Total general fund	\$ 9,552,401	\$ 9,525,446	\$ 9,560,068	\$ 9,651,711	\$ 9,759,336	\$ 13,271,264	\$ 10,917,370	\$ 8,391,239	\$ 8,514,962	\$ 8,543,650
All other governmental funds										
Non-spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,666	\$ -	\$ 48,485
Restricted	5,689,356	6,162,352	6,998,697	7,265,412	7,063,130	7,884,736	10,377,614	11,032,881	11,999,975	11,842,963
Committed	20,988,217	22,372,620	22,853,666	23,874,535	25,421,317	22,934,331	25,654,094	32,122,842	34,938,037	33,575,639
Assigned	812,939	996,929	1,119,062	1,445,725	1,507,341	1,255,097	1,400,681	1,796,154	1,914,120	2,838,207
Unassigned	-	-	-	-	-	-	-	(451,903)	(246,527)	(190,532)
Total all other governmental funds	\$ 27,490,512	\$ 29,531,901	\$ 30,971,425	\$ 32,585,672	\$ 33,991,788	\$ 32,074,164	\$ 37,432,389	\$ 44,538,640	\$ 48,605,605	\$ 48,114,762

Source: Comprehensive Annual Financial Report

Notes: Includes encumbrances and prepaid items.
The City implemented GASB 54 in 2011

City of Colleyville, Texas

**Changes In Fund Balances - Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years
(Unaudited)**

Table 4

	Fiscal Year					Fiscal Year				
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
REVENUES										
Taxes	\$ 22,620,506	\$ 23,367,715	\$ 24,159,016	\$ 25,615,191	\$ 25,887,789	\$ 26,580,500	\$ 28,047,838	\$ 29,001,346	\$ 29,757,732	\$ 31,178,905
Licenses, permits and fees	1,303,710	1,337,928	1,049,673	1,237,198	1,141,959	974,336	911,816	929,415	851,671	748,155
Capital improvement fees	785,992	766,398	612,134	744,465	568,533	315,183	261,447	194,629	370,431	134,216
Charges for services	1,217,654	1,023,202	1,218,194	1,601,117	1,442,807	1,356,673	1,428,375	1,665,903	1,707,386	1,874,675
Fines and forfeitures	1,571,510	1,398,579	1,485,658	858,709	806,572	728,418	778,894	815,622	716,266	741,145
Interest	100,842	142,330	148,909	315,611	967,396	550,796	99,055	43,962	1,605,013	2,262,400
Intergovernmental	1,377,763	224,367	668,469	950,817	854,005	856,720	5,771,510	262,597	267,547	301,475
Grants/Contributions	981,282	421,497	449,130	328,598	667,736	2,062,719	3,371,752	4,128,012	2,270,870	2,067,509
Miscellaneous	97,873	165,642	183,889	127,626	85,935	313,260	274,059	338,748	190,196	107,162
Total revenues	30,057,132	28,847,658	29,975,072	31,779,332	32,422,732	33,738,605	40,944,746	37,380,234	37,737,112	39,415,642
EXPENDITURES										
General government	4,126,132	4,036,395	4,166,735	4,784,205	4,046,459	4,447,211	5,085,306	5,162,355	5,514,297	6,299,568
Community development	1,524,342	1,623,972	1,511,400	1,349,824	1,369,857	1,642,331	1,606,549	1,589,984	1,597,520	1,726,686
Fire	4,618,103	4,568,639	4,870,759	4,942,939	5,492,430	6,046,058	6,361,196	6,873,727	7,333,495	8,048,194
Police	5,143,662	5,393,431	3,295,197	5,754,470	5,969,109	6,442,739	6,543,861	6,754,000	7,303,563	8,141,364
Leisure services	2,996,371	3,588,611	727,986	3,282,853	3,631,342	3,518,790	3,532,856	3,753,137	4,269,137	4,793,682
Streets and drainage	2,407,780	3,148,848	543,129	1,798,352	3,940,447	2,369,362	2,302,515	1,885,114	1,561,312	2,684,533
Municipal court	508,566	461,393	5,498,406	595,879	575,098	579,980	638,025	559,820	659,203	775,929
Maintenance	662,480	690,007	1,515,283	701,424	744,107	670,108	729,083	792,540	783,594	915,424
Capital outlay	6,268,273	2,373,025	4,421,734	4,950,202	3,141,571	5,194,206	6,840,537	5,057,778	14,884,329	9,089,881
Debt service										
Principal retirement	1,459,693	1,467,094	2,151,212	2,201,206	2,148,690	1,584,683	5,531,733	735,551	705,468	763,048
Interest and fiscal charges	524,414	563,660	420,477	375,647	312,988	255,859	150,880	85,596	588,273	482,487
Total expenditures	30,239,816	27,915,075	29,122,318	30,737,001	31,372,098	32,751,327	39,322,541	33,249,602	45,200,191	43,720,796
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(182,684)	932,583	852,754	1,042,331	1,050,634	987,278	1,622,205	4,130,632	(7,463,079)	(4,305,154)
OTHER FINANCING SOURCES (USES)										
Refunding bonds	-	6,225,000	-	-	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-	-	-	9,825,293	-
Issuance of leases	-	-	-	-	-	-	-	16,488	1,119,792	29,196
Issuance of financed purchases	-	-	541,073	356,459	-	-	938,461	-	-	3,244,987
Sale of capital assets	20,598	95,796	17,000	50,651	14,116	326,996	61,287	128,261	178,058	135,729
Premium on bond issue	-	239,163	-	-	-	-	-	-	204,707	-
Payments to escrow	-	(6,373,776)	-	-	-	-	-	-	-	-
Transfers in	6,497,252	5,665,493	4,552,668	5,160,716	5,212,289	2,275,198	4,226,761	10,068,434	4,657,471	5,108,215
Transfers out	(5,318,662)	(4,769,825)	(4,489,349)	(4,900,478)	(4,941,886)	(2,025,168)	(3,817,485)	(9,763,695)	(4,331,554)	(4,673,552)
Total other financing sources (uses)	1,199,188	1,081,851	621,392	667,348	284,519	577,026	1,409,024	449,488	11,653,767	3,844,575
NET CHANGE IN FUND BALANCES	\$ 1,016,504	\$ 2,014,434	\$ 1,474,146	\$ 1,709,679	\$ 1,335,153	\$ 1,564,304	\$ 3,031,229	\$ 4,580,120	\$ 4,190,688	\$ (460,579)
Debt service as a percentage of noncapital expenditures	8.3%	8.0%	10.4%	10.0%	8.7%	6.7%	17.5%	2.9%	4.3%	3.6%

Source: Comprehensive Annual Financial Report

City of Colleyville, Texas

Table 5

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Estimated Market Value		Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
	Real Property	Personal Property			
2015	\$ 4,290,260,905	\$ 101,386,687	\$ 311,122,707	\$ 4,080,524,885	0.35590
2016	4,454,110,130	112,948,913	295,992,599	4,271,066,444	0.35590
2017	5,276,637,668	110,675,076	314,305,247	5,073,007,497	0.33910
2018	5,784,914,251	155,608,995	398,722,284	5,541,800,962	0.33383
2019	5,995,502,975	165,783,371	414,329,132	5,746,957,214	0.32080
2020	6,407,168,658	175,745,491	444,673,050	6,138,241,099	0.30681
2021	6,476,173,723	179,108,894	444,673,050	6,210,609,567	0.30437
2022	6,686,159,826	173,267,357	451,190,644	6,408,236,539	0.29178
2023	7,856,137,088	177,153,949	492,157,382	7,541,133,655	0.26562
2024	9,406,365,659	166,697,732	550,098,124	9,022,965,267	0.26099

Source: Tarrant Appraisal District

Note: Property in Tarrant County is reassessed once every two years. The Appraisal District assesses property at 100 percent of actual value for residential and personal. Tax rates are per \$100 of assessed value.

City of Colleyville, Texas

Direct and Overlapping Property Tax Rates (Per \$100 of Assessed Value)

Last Ten Fiscal Years

(Unaudited)

Table 6

Fiscal Year	City Direct Rates			Overlapping Rates							
	Operating/ General Rate	General Obligation Debt Service	Total Direct	Birdville Independent School District	Carroll Independent School District	Grapevine- Colleyville Independent School District	Hurst-Eules Bedford Independent School District	Keller Independent School District	Tarrant County	Tarrant County College District	Tarrant County Hospital District
2015	0.33461	0.02129	0.35590	1.43500	1.40000	1.320100	1.375000	1.540000	0.264000	0.14950	0.227897
2016	0.33624	0.01966	0.35590	1.45390	1.395000	1.320100	1.350000	1.540000	0.264000	0.14950	0.227897
2017	0.32191	0.01722	0.33913	1.45390	1.390000	1.396700	1.316000	1.520000	0.254000	0.14473	0.227897
2018	0.31600	0.01783	0.33383	1.45390	1.385000	1.396700	1.263000	1.520000	0.244000	0.14006	0.224429
2019	0.30376	0.01704	0.32080	1.45390	1.380000	1.396700	1.273000	1.510000	0.234000	0.13607	0.224429
2020	0.29043	0.01638	0.30681	1.38390	1.300000	1.326700	1.220000	1.408300	0.234000	0.13017	0.224429
2021	0.28944	0.01493	0.30437	1.38030	1.286400	1.303100	1.198000	1.394700	0.234000	0.13017	0.224429
2022	0.28069	0.01109	0.29178	1.33800	1.268600	1.275100	1.160800	1.344000	0.229000	0.13017	0.224429
2023	0.25603	0.00959	0.26562	1.27980	1.218800	1.130800	1.109800	1.272900	0.224000	0.13017	0.224429
2024	0.25140	0.00959	0.26099	1.20310	1.002500	0.924700	0.921100	1.087500	0.194500	0.11217	0.194500

Source: Tarrant Appraisal District

Notes: Overlapping rates are those of local and county governments that apply to property owners within the City of Colleyville, Texas. Not all school district overlapping rates apply to all Colleyville property owners because the City is served by five different independent school districts; for example, although the county property tax rates apply to all City property owners, the Grapevine-Colleyville Independent School District rates apply only to the approximately two-thirds of City property owners whose property is located within that school district's geographic boundaries.

City of Colleyville, Texas
Principal Property Tax Payers
Current Year and Five Years Ago
(Unaudited)

Table 7

2024			2019		
Taxpayer	Taxable Assessed Value	Percentage of Total City Taxable Assessed Value ^a	Taxpayer	Taxable Assessed Value	Percentage of Total City Taxable Assessed Value ^b
1 SVAP III TC Colleyville LLC	\$ 48,384,541	0.63%	Town Center (Velocis Colleyville)	\$ 37,477,871	0.69%
2 KRG Colleyville LLC	34,900,000	0.46%	KRG Colleyville LLC (Colleyville Downs)	27,000,000	0.49%
3 Oncor Electric Delivery Co LLC	26,620,276	0.35%	Lifetime Fitness Real Estate	20,000,000	0.37%
4 Atmos Energy/Mid Tex Division	17,640,847	0.23%	Oncor Electric Delivery	15,507,523	0.28%
5 Colleyville Lofts Venture LLC	12,099,998	0.16%	Welltower Inc	11,189,018	0.21%
6 Welltower Inc	11,861,882	0.15%	Colleyville Lodging LLC	10,871,315	0.20%
7 MDC Coast 7 LLC	9,000,000	0.12%	Colleyville Lofts Venture LLC	10,200,000	0.19%
8 M2 Colleyville LLC	8,200,000	0.11%	Standard Pacific of Texas Inc	9,650,387	0.18%
9 Glade & Heritage Property LLC	7,718,800	0.10%	Atmos Energy	8,570,080	0.16%
10 HPI Self Storage Colleyville LLC	7,633,944	0.10%	Mainvue TX LLC	8,504,197	0.16%
Total	\$ 184,060,288	2.41%	Total	\$ 158,970,391	2.93%
Total assessed valuation	7,662,533,199	100.00%	Total assessed valuation	5,456,363,643	100.00%

Source: Tarrant Appraisal District

^a Taxpayers are assessed on January 1, 2023 (2023 tax year) for the 2024 fiscal year.

^b Taxpayers are assessed on January 1, 2018 (2018 tax year) for the 2019 fiscal year.

City of Colleyville, Texas
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Table 8

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 14,305,704	\$ 14,242,584	99.56%	53,287	\$ 14,295,871	99.93%
2016	14,675,127	14,612,632	99.57%	38,169	14,650,801	99.83%
2017	15,508,345	15,423,832	99.46%	48,978	15,472,810	99.77%
2018	16,651,773	16,590,832	99.63%	40,152	16,630,984	99.88%
2019	16,902,499	16,847,431	99.67%	58,840	16,906,271	100.02%
2020	17,317,428	17,220,445	99.44%	54,238	17,274,683	99.75%
2021	17,582,870	17,531,183	99.71%	22,287	17,553,470	99.83%
2022	17,489,659	17,438,697	99.71%	57,016	17,495,713	100.03%
2023	17,622,608	17,558,548	99.64%	46,611	17,605,159	99.90%
2024	19,138,461	19,049,303	99.53%	-	19,049,303	99.53%

Source: Tarrant County Tax Office

City of Colleyville, Texas
Principal Water Customers
Current Year and Nine Years Ago
(Unaudited)

Table 9

Taxpayer	2024		2015	
	Water Usage	Percentage of Total City Water Usage	Water Usage	Percentage of Total City Water Usage
City Government	56,509,400	2.29%	-	- %
School District	27,321,900	1.11%	39,527,800	1.73%
Fitness Center	12,113,500	0.49%	16,682,900	0.73%
Building Construction	9,891,300	0.40%	-	- %
Shopping Center	5,776,900	0.23%	14,112,300	0.62%
Cemetery	5,773,900	0.23%	4,694,000	0.21%
Residential Home	4,938,900	0.20%	-	- %
Homeowners Assoc	4,891,000	0.20%	4,850,200	0.21%
Radio Broadcasting	4,471,400	0.18%	-	- %
Church	4,309,400	0.17%	-	- %
Irrigation-HOA Common Area	4,200,500	0.17%	4,158,400	0.18%
Hotel	3,768,500	0.15%	-	- %
Grocery Store	3,765,400	0.15%	4,775,000	0.21%
HOA	3,635,600	0.15%	3,722,500	0.16%
Residential Home	3,062,900	0.12%	-	- %
Church	3,022,000	0.12%	-	- %
HOA	2,795,100	0.11%	3,840,200	0.17%
Total	160,247,600	6.47%	96,363,300	4.22%

Notes: City chose not to include the exact names to protect the customers confidentiality.

Source: City utility billing records

City of Colleyville, Texas

Ratio of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

Table 10

Fiscal Year	Governmental Activities						Business-Type Activities			Total Primary Government	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds	Sales Tax Revenue Bonds	Premium	Financed Purchases	Leases	Subscription Based Leases	Water and Sewer Revenue Bonds	Drainage Revenue Bonds	Premium			
	2015	\$ 6,920,000	\$ 6,935,000	\$ -	\$ 649,345	\$ -	\$ -	\$ 850,000	\$ 690,000			
2016	8,550,000	6,525,000	239,163	362,251	-	-	505,000	585,000	49,878	16,816,292	8373.73%	676
2017	7,125,000	6,105,000	238,957	597,110	-	-	155,000	475,000	24,939	14,721,006	7096.58%	696
2018	5,665,000	5,680,000	235,299	637,365	-	-	-	365,000	-	12,582,664	6065.75%	598
2019	4,155,000	5,235,000	225,279	443,675	-	-	-	250,000	-	10,308,954	4969.66%	503
2020	3,110,000	4,775,000	208,716	358,747	-	-	-	125,000	-	8,577,463	4055.06%	334
2021	2,700,000	-	172,787	950,476	-	-	-	-	-	3,823,263	1807.48%	148
2022	2,275,000	-	129,870	639,922	96,879	-	-	-	-	3,141,671	1434.11%	121
2023	1,840,000	10,030,000	277,738	695,819	173,694	289,308	-	-	-	13,306,559	5644.06%	517
2024	1,395,000	9,975,000	244,798	3,677,758	149,692	144,914	-	-	-	15,587,162	6092.59%	608

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

^a See Table 14 for personal income and population data.

City of Colleyville, Texas

Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)

Table 11

Fiscal Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property ^a	Per Capita ^b
	General Obligation Bonds	Less: Available Debt Service Funds	Total		
2015	\$ 6,920,000	\$ 744,295	\$ 6,175,705	0.15%	290
2016	8,550,000	692,093	7,857,907	0.19%	353
2017	7,363,957	612,641	6,751,316	0.15%	299
2018	6,903,918	1,936,893	4,967,025	0.10%	227
2019	4,787,038	1,476,905	3,310,133	0.06%	164
2020	3,110,000	951,204	2,158,796	0.03%	121
2021	2,700,000	1,059,604	1,640,396	0.03%	104
2022	2,275,000	876,349	1,398,651	0.02%	87
2023	1,840,000	388,085	1,451,915	0.02%	72
2024	1,395,000	220,287	1,174,713	0.01%	54

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

^aSee Table 5 for property value data.

^bSee Table 14 for population data.

City of Colleyville, Texas

Direct and Overlapping Governmental Activities Debt
 As of September 30, 2024
 (Unaudited)

Table 12

Governmental Unit	Gross Bonded Debt	Percentage of Debt Applicable to Area	Share of Overlapping Debt
Debt repaid with property taxes			
Birdville Independent School District	\$ 621,060,000	0.06%	\$ 372,636
Carroll Independent School District	269,520,000	0.30%	808,560
Grapevine-Colleyville Independent School District	272,665,659	24.61%	67,103,019
Hurst-Euless-Bedford Independent School District	837,940,000	1.30%	10,893,220
Keller Independent School District	736,234,989	3.68%	27,093,448
Tarrant County	345,130,000	2.53%	8,731,789
Tarrant County College District	569,915,000	2.53%	14,418,850
Tarrant County Hospital District	440,020,000	2.53%	<u>11,132,506</u>
Subtotal, overlapping debt			140,554,028
City of Colleyville (direct debt)	15,587,162	100.00%	<u>15,587,162</u>
Total direct and overlapping debt			<u><u>\$ 156,141,190</u></u>

Source: Debt outstanding data provided by each school district and county.
 Percentage of debt provided by the Municipal Advisory Council of Texas.

City of Colleyville, Texas

Demographic and Economic Statistics
 Last Ten Calendar Years
 (Unaudited)

Table 13

Fiscal Year	Estimated Population ^a	Personal Income	Per Capita		School Enrollment ^b	Unemployment Rate ^c
			Personal Income	Personal Income		
2015	23,830	\$ 200,822	\$	66,060	13,824	4.0%
2016	24,230	200,822		66,060	13,830	4.1%
2017	24,630	207,438		68,236	13,972	3.4%
2018	25,010	207,438		66,301	13,882	2.8%
2019	25,370	207,438		72,927	14,042	2.1%
2020	25,700	211,525		76,635	13,970	3.2%
2021	25,920	211,525		76,635	14,040	3.2%
2022	26,057	219,068		83,576	14,013	2.6%
2023	25,721	235,762		92,557	13,568	3.0%
2024	25,629	255,838		95,559	13,366	3.3%

^a North Central Texas Council of Governments

^b Grapevine-Colleyville Independent School District

^c Texas Workforce Commission

City of Colleyville, Texas

Principal Employers
Current Year and Nine Years Ago
(Unaudited)

Table 14

2024			2015		
Employer	Employees	Percentage of Total City Employment	Employer	Employees	Percentage of Total City Employment
Grapevine Colleyville ISD	458	7.62%	Grapevine Colleyville ISD	611	11.83%
Market Street/United Supermarkets	400	6.65%	Market Street	345	6.68%
City of Colleyville	228	3.79%	Lifetime Fitness	250	4.84%
Lifetime Fitness	200	3.33%	City of Colleyville	205	3.97%
Whole Foods Market	130	2.16%	Whole Foods Market	125	2.42%
LaHacienda Ranch	102	1.70%	Albertsons	118	2.29%
Albertsons/Tom Thumb	99	1.65%	Covenant Christian Academy	130	2.52%
Century 21 / Estates Judge Fite Co	97	1.61%	LaHacienda Ranch	100	1.94%
Covenant Christian Academy	80	1.33%	Walmart Neighborhood Market	72	1.39%
Walmart Neighborhood Market	75	1.25%	Sonshine Academy	60	1.16%
Ellery Arbor Memory Care	70	1.16%	US Memory Care	60	1.16%
Compass Christian Church	50	0.83%	Compass Christian Church	50	0.97%
Total	1,989	33.08%	Total	2,126	41.17%
Total Colleyville Daytime Employees	6,014		Total Colleyville Daytime Employees	5,164	

Source: City of Colleyville Economic Development

City of Colleyville, Texas

Table 15

Full-Time Equivalent City Government Employees By Function/Program Last Ten Fiscal Years (Unaudited)

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government										
Management services	4.00	3.75	5.00	4.20	3.20	3.20	3.20	3.20	3.20	3.20
*Court							4.00	4.00	5.00	6.00
Finance/court	8.00	8.00	9.00	9.00	9.00	9.00	4.00	4.00	4.00	4.00
Planning	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Building	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Other	13.52	14.14	12.14	12.80	11.80	11.80	11.80	11.80	12.93	12.30
Police										
Officers	42.50	43.00	43.00	41.00	41.00	44.00	44.00	44.00	44.00	50.63
Civilians	7.00	6.50	6.00	8.00	8.00	6.73	6.73	6.73	6.73	6.73
Fire										
Firefighters and officers	41.00	41.00	41.00	40.00	40.00	43.00	43.00	44.00	44.00	44.00
Civilians	1.00	1.00	1.00	1.50	1.50	1.50	1.50	2.00	2.00	2.00
Other public works										
Engineering	3.95	4.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75
Other	3.00	3.00	3.00	3.00	3.00	2.00	2.00	2.00	2.00	2.00
Streets	8.35	8.35	8.35	8.35	8.35	8.85	8.85	8.85	6.35	6.35
Parks and recreation	15.00	15.00	17.00	17.00	16.00	16.00	16.00	16.00	16.00	29.50
Library	13.63	13.00	13.00	13.00	12.50	12.50	12.50	12.50	12.75	12.75
Colleyville Center	4.50	4.50	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Water/wastewater	25.03	24.23	25.60	24.70	24.70	24.70	26.70	26.70	26.70	26.70
Drainage	6.00	6.41	6.41	6.20	6.20	6.20	6.20	6.20	6.20	6.20
Total	204.48	205.63	206.25	204.50	201.00	205.23	206.23	207.73	207.61	228.11

Source: City budget

*As of FY21, the Colleyville/Keller Municipal Court reports directly to City Management. Previously, it was out of the Finance Department.

City of Colleyville, Texas

Operating Indicators By Function/Program Last Ten Fiscal Years (Unaudited)

Table 16

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government										
Building permits issued	181	182	136	169	111	82	61	125	109	211
Building inspections conducted	7,307	8,940	10,666	11,981	10,519	7,321	6,970	7,954	5,519	5,617
Police										
Physical arrests	800	918	602	715	491	190	234	267	242	313
Calls for service	51,537	43,492	34,437	33,765	30,296	51,364	49,445	45,830	34,013	32,868
Traffic violations	21,450	20,790	13,016	15,832	12,804	4,603	5,505	6,558	5,683	6,400
Fire										
Emergency responses	694	1,783	1,768	1,758	1,797	1,779	2,246	2,083	2,094	2,192
Ambulance calls	959	1,037	967	1,000	1,004	939	1,089	1,228	1,184	1,282
Inspections	363	400	361	239	386	352	393	340	578	243
Other public works										
Street resurfacing (miles)	3.7	10.9	6.8	6.0	21.9	7.0	10.0	13.7	3.2	3.1
Parks and recreation										
Athletic field participants	4,434	4,302	4,517	4,386	4,570	2,500	4,361	5,029	5,493	5,470
Community center rentals	452	376	405	320	314	128	200	409	437	355
Library										
Volumes in collection	77,664	80,452	82,182	71,188	70,161	74,939	72,871	73,208	73,938	73,839
Total volumes borrowed	228,160	222,128	227,252	237,124	234,477	145,218	246,043	247,076	265,351	266,564
Water										
Customers	9,631	9,858	9,987	10,215	10,422	10,487	10,608	9,945	9,985	10,005
Average daily consumption (thousands of gallons)	6,451	5,889	6,355	6,508	6,794	7,274	6,679	8,464	8,049	6,878
Peak daily consumption (thousands of gallons)	19,866	15,724	12,434	15,830	14,616	17,562	13,497	19,339	18,978	15,799
Wastewater										
Customers	8,905	9,071	9,270	9,444	9,453	9,619	9,832	9,760	9,799	9,828

Source: City departments

City of Colleyville, Texas

Capital Asset Statistics By Function/Program Last Ten Fiscal Years (Unaudited)

Table 17

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	13	13	13	13	13	13	13	13	13	22
Fire										
Stations	3	3	3	3	3	3	3	3	3	3
Public works										
Streets (miles)	283	283	289	289	289	289	289	289	289	289
Streetlights	1,227	1,269	1,269	1,338	1,338	1,338	1,338	1,338	1,338	1,338
Traffic signals	2	2	2	2	2	2	2	2	2	2
Parks and recreation										
Acreage	224	225	225	225	225	225	225	225	225	225
Playgrounds	6	7	7	7	7	7	7	7	9	9
Baseball/softball diamond	9	9	9	9	9	9	9	9	9	9
Soccer fields	14	14	14	14	14	14	14	14	14	14
Community center	1	1	1	1	1	1	1	1	1	1
Water										
Water mains (miles)	205	206	206	206	206	206	206	206	206	206
Fire hydrants	1,422	1,507	1,517	1,521	1,529	1,529	1,529	1,529	1,529	1,564
Storage capacity (thousands of gallons)	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
Wastewater										
Sanitary sewer (miles)	172	179	180	180	180	180	180	180	180	180
Storm sewers (miles)	67	69	70	70	70	70	70	70	70	70

Source: City departments

^a Baseball, softball, soccer and multipurpose fields combined through 2014