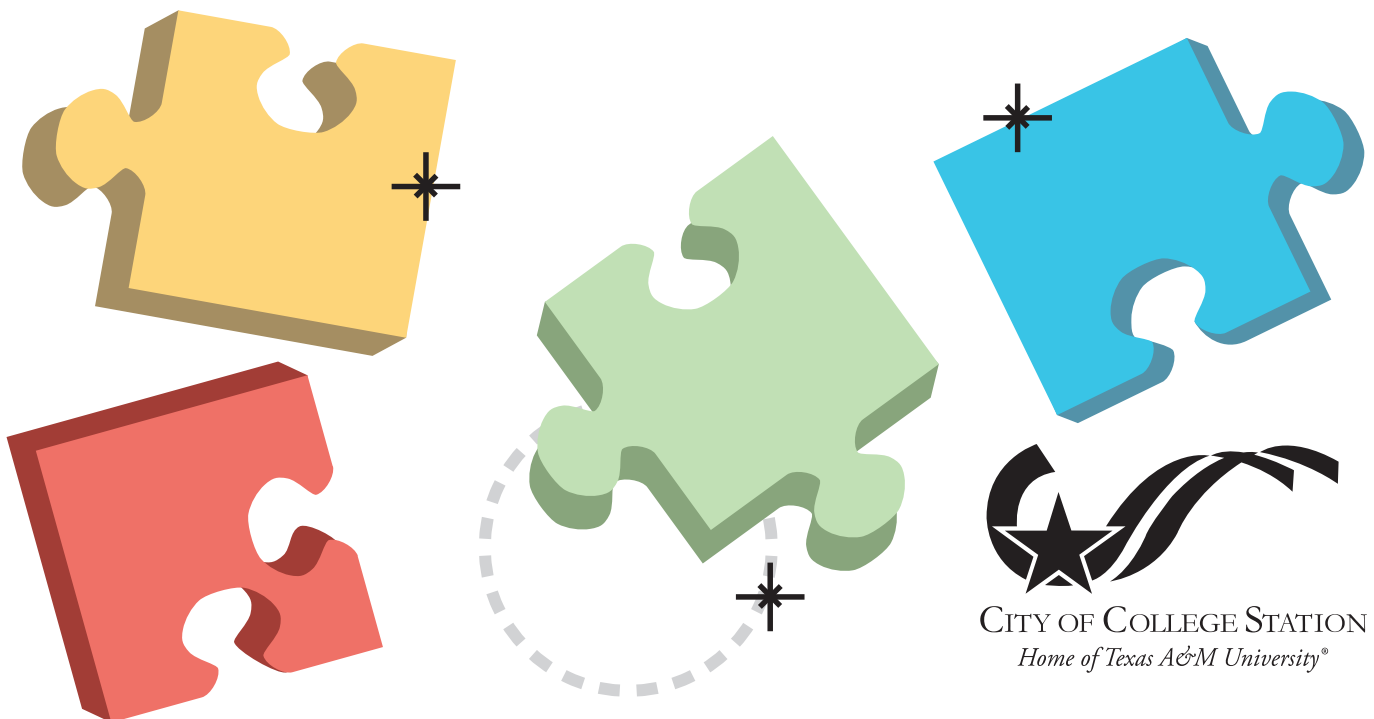
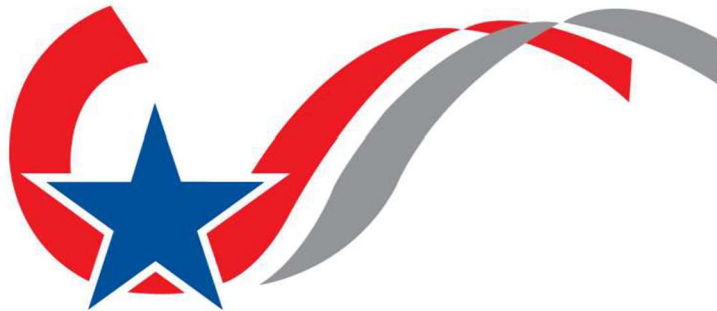


CITY OF COLLEGE STATION, TEXAS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024





CITY OF COLLEGE STATION
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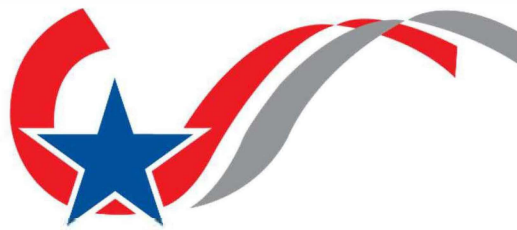
Mission Statement

On behalf of the citizens of College Station, home of Texas A&M University, we will promote and advance the community's quality of life.

www.cstx.gov

CITY OF COLLEGE STATION, TEXAS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



CITY OF COLLEGE STATION

Home of Texas A&M University®

FOR THE FISCAL YEAR

ENDED SEPTEMBER 30, 2024

Prepared by:

City of College Station Fiscal Services Department

Jeff Kersten, Assistant City Manager, CFO

Mary Ellen Leonard, CPA, Director of Fiscal Services

Accounting Operations & Financial Reporting Division

CITY OF COLLEGE STATION, TEXAS

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CITY OF COLLEGE STATION

Home of Texas A&M University®



February 21, 2025

Honorable Mayor, Members of the City Council, and
Citizens of the City of College Station, Texas

We are pleased to submit the Annual Comprehensive Financial Report for the City of College Station, Texas (the "City") for the fiscal year ended September 30, 2024.

This report is published to provide to the City Council, City staff, our citizens, our bondholders, and other interested parties detailed information concerning the financial condition and activities of the City government. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City.

To the best of our knowledge and belief, the data is accurate in all material aspects, and is organized in a manner designed to fairly present the financial position and results of operations of the City as measured by the financial activity of its various funds. We also believe that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

Weaver and Tidwell LLP., the City's Certified Public Accountants, and independent auditors, has issued an unmodified ("clean") opinion on the city's financial statements for the year ended September 30, 2024. The independent auditors' report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A), which compliments this letter, immediately follows the independent auditors' report, and provides a narrative introduction, overview, and analysis of the basic financial statements.

CITY PROFILE

Location

The City of College Station, incorporated in 1938, is in Brazos County in East Central Texas, approximately 90 miles northwest of Houston, approximately 165 miles south of Dallas and approximately 100 miles east of Austin, in the Brazos Valley. The City has a land area of 51.16 square miles and estimated population of 129,714 as of September 2024.

Structure

The City of College Station is a home rule city operating under the Council-Manager form of government. The City Council is composed of a mayor and six council members, elected at large, who enact local laws, determine policies, and adopt the annual budget. The City Manager is appointed by the City Council and is responsible for the daily management of the City. The Basic Financial Statements of the City include all government activities, organizations, and functions for which the City is financially responsible as defined by the Governmental Accounting Standards Board. Based on these criteria, the City has incorporated the financial activities of one component unit into this report. For additional information on the reporting entity, refer to Note 1 to the basic financial statements.

Services Provided

The City provides its citizens those services that have proven to be necessary and meaningful and which the City can provide at the least cost. Major services provided under general government and enterprise functions are police and fire protection, emergency medical service, electric services, water and wastewater services, solid waste services, parks and recreation facilities and services, library services, street and drainage improvements and general administrative services. Internal services of the City, accounted for on a cost reimbursement basis include fleet services, equipment replacement, utility customer service, employee health, workers' compensation, unemployment coverage and property casualty coverage.

Accounting System and Budgetary Control

The City's accounting records for general governmental operations are maintained on a modified accrual basis, with the revenues recorded when available and measurable, and expenditures recorded when the services or goods are received, and the liabilities incurred. Accounting records for the City's utilities and other proprietary activities are maintained on a full accrual basis with revenues recorded when earned and expenses recorded as goods or services are received and the liabilities incurred.

In developing and maintaining the accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition, and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal accounting control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The City charter provides that the City Council shall adopt the annual budget prepared by City Management as revised by the City Council. This budget is reviewed and revised by the City Council and is formally adopted by the passage of a budget ordinance. The City Manager is authorized to transfer budgeted amounts between line items and departments within all funds other than the General Fund. The City Council must authorize transfers between General Fund departments and all increases in total spending in any fund.

Budgetary control over spending is at the department level within the City's General Fund and at the individual fund appropriation in all other funds. The City's departments have direct access to review budgets as often as necessary. Quarterly closing reports are prepared and reviewed by management showing revenues and expenditures. Summarized financial reports and budget reports are prepared on a quarterly basis.

FACTORS AFFECTING FINANCIAL CONDITION

Economic Conditions

The Bureau of Economic Analysis (BEA) released the 2023 Gross Domestic Product (GDP) data for countries on December 4, 2024. Brazos County revealed a rate of 4.43% compared to Texas' growth rate of 3.80% and a U.S. rate of 2.28%. For 2024, the following are changes in the key components of the index:

- The Bureau of Labor Statistics indicated the City's unaudited unemployment as of September 2024 to be 3.3%.

Property valuations for 2024 (FY25) have increased by 6.32% in taxable property over 2023 (FY24), 19.3% taxable new value added to the roll make up 1.7% of the property value in 2024 and 1.9% of valuation in 2023.

LONG-TERM FINANCIAL PLANNING

Long-Term Financial Planning Process

- **Operations and Maintenance:** Each year the City prepares a balanced budget, with the involvement of the City Council, City Managers, Management Team, finance staff and other employees. Planning meetings are held throughout the year long process, during which discussions regarding the future of the City's financial health are a high priority. Financial forecasts are developed for the coming year, and next five years for each major fund. These forecasts take historical trends, changes in policy, and economic conditions into consideration as

applicable. The City also sets aside funds for major purchases in future years and monitors the fund balances of every fund during the year to ensure adherence to the City's reserve policy.

- **Capital Improvement Program:** A major component of the budgeting process every year is the Capital Improvement Program (CIP). Approximately one third of the City's budget is expended on capital projects annually. Extensive planning takes place throughout the year involving every department in the City with input from the City Council and appointed citizen committees and boards. The focus of this planning is ongoing funding of current CIP projects, and how the City will fund currently unfunded CIP projects in the future. During this process analysis is made to the impact the projects will have on future operations & maintenance costs.

OTHER INFORMATION

Independent Audit

Section 37 of the City's Charter requires that not less than thirty (30) days prior to the end of each fiscal year, the City Council shall designate a qualified public accountant or accountants who, as of the end of the fiscal year, shall make an independent audit of accounts and other evidence of financial transactions of the city government and shall submit the report to the City Council. Such accountants shall have no personal interest, direct or indirect, in the fiscal affairs of the city government. They shall not maintain any account or record of the city business, but within specifications approved by the City Council, shall post-audit the books and documents kept by the Finance Department and any separate or subordinate accounts kept by any other office, department, or agency of the city government.

The City of College Station has engaged Weaver and Tidwell LLP., to perform the audit, and their opinion has been included in this report. It should be noted that the auditors included all funds in their audit, performed their audit in accordance with both U.S. generally accepted auditing standards (GAAS) and governmental auditing standards (GAS), and concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of College Station's financial statements for the fiscal year ended September 30, 2024 are fairly presented in conformity with U.S. generally accepted accounting principles and governmental auditing standards. The independent auditors' report is presented as the first component of the financial section of this report.

Certificate of Achievement

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

College Station for its Annual Comprehensive Financial Report for the Fiscal Year ended September 30, 2023. This was the fortieth year the City has received this prestigious award. To be awarded, a government must publish an easily readable and efficiently organized annual comprehensive financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements. The September 30, 2024 report will be submitted to the GFOA to determine eligibility for another certificate.

Responsibility for Financial Reporting

The City's Senior Management, including the City Manager, Deputy City Manager and Assistant City Managers accept the responsibility for the accuracy, integrity, consistency, and reliability of the financial statements. They also acknowledge their responsibility for assuring the continuous monitoring of the City's system of internal controls for compliance to prevent misappropriation of assets and fraudulent financial reporting. Additionally, they confirm their commitment to fostering a strong ethical climate and communicating those standards to employees through personnel rules, administrative regulations, and City law.

Acknowledgement

The preparation of this report could not have been accomplished without the expertise and dedicated services of the Finance Department. Appreciation is also expressed to City employees throughout the organization, especially those employees instrumental in the successful completion of this report. Acknowledgement is also given to Weaver and Tidwell LLP.

Appreciation is extended to the Mayor and City Council for their interest and support in planning and conducting the financial operations of the City in a responsible and prudent manner.

Respectfully submitted,



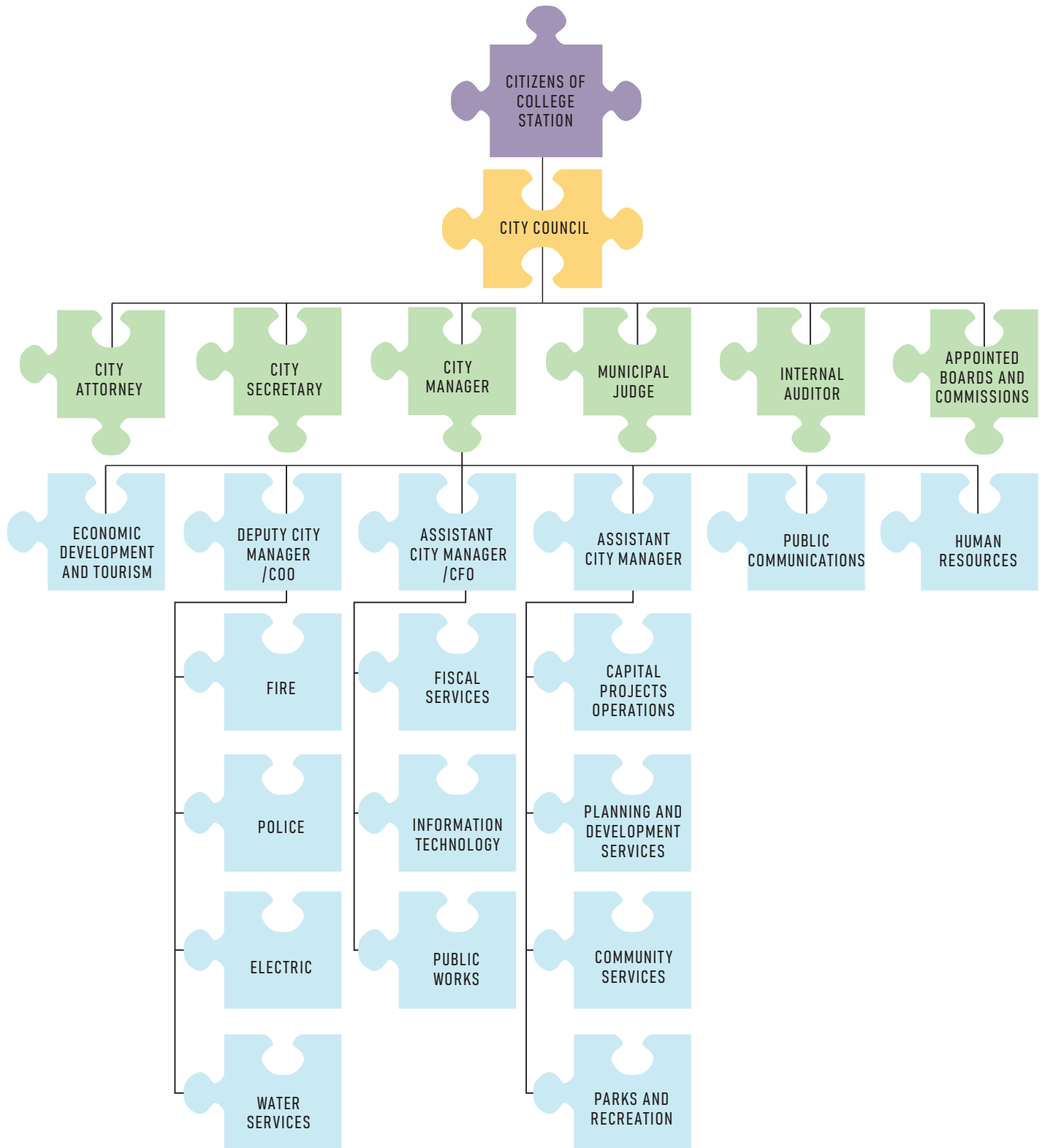
Bryan C. Woods
City Manager



Jeff Kersten
Assistant City Manager / CFO

CITY ORGANIZATION

CITY OF COLLEGE STATION



City of College Station, Texas

September 30, 2024

Principal City Officials

Elected Officials

Mayor	John Nichols
City Council Place 1	Mark Smith
City Council Place 2	William Wright
City Council Place 3	Linda Harvell
City Council Place 4	Elizabeth Cunha
City Council Place 5	Bob Yancy
City Council Place 6	Dennis Maloney

City Administration

City Manager	Bryan C. Woods
Deputy City Manager	Jeff Capps
Assistant City Manager, CFO	Jeff Kersten
Assistant City Manager	Jennifer Prochazka
Chief Development Officer	Michael Ostrowski
Director of Fiscal Services	Mary Ellen Leonard
Director of Marketing & Public Communications	Colin Killian
Director of Water Services	Gary Mechler
Director of Electric Utility	Timothy Crabb
Chief of Police	Billy Couch
Fire Chief	Richard Mann
Director of Public Works	Emily Fisher
Director of Parks and Recreation	Kelsey Heiden
Chief Information Officer	Sam Rivera
Director of Human Resources	Alison Pond
Director of Community Services	Debbie Eller
Director of Planning & Development Services	Anthony Armstrong
Director of Capital Projects	Jennifer Cain
City Attorney	Adam Falco
City Secretary	Tanya Smith
Internal Auditor	Ty Elliott



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of College Station
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morill

Executive Director/CEO

Independent Auditor's Report

To the Honorable Mayor, City Council and City Manager of
City of College Station, Texas
College Station, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of College Station, Texas (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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, 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 accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Brazos Valley Solid Waste Management Agency, Inc. (BVSWMA), a joint venture between the City of College Station and the City of Bryan. The City's 50% share in BVSWMA represents 11%, 2%, and 12%, respectively, of the aggregate remaining funds' total assets, revenues, and fund balance/ net position. Those statements were audited by other auditors whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included as equity in joint venture, are based solely on the report of the other auditors.

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.

Responsibilities of Management for the Financial Statements

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

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.

Weaver and Tidwell, L.L.P.

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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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Required Supplementary Information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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.

The Honorable Mayor, City Council and City Manager of
City of College Station, Texas
College Station, Texas

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 accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic 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 GAAS. In our opinion, the accompanying supplementary information is 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 21, 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 solely 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 the effectiveness of 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.

The Woodlands, Texas
February 21, 2025



CITY OF COLLEGE STATION

Home of Texas A&M University®

This section of the City of College Station's (the "City") Annual Comprehensive Financial Report presents a 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.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$970,975,012 (net position). Of this amount, \$314,841,338 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- 
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$278,016,204, an increase of \$54,334,267, when compared to the prior year. The increase is primarily due to an increase in Property Tax Revenue, Hotel Tax Revenue, Investment Income, delayed capital and unfilled staffing.
 - Approximately 15.0 percent of the combined governmental funds ending fund balance, or \$41,586,722 is available for spending at the City's discretion (unassigned General Fund balance).
 - The City's total amount of outstanding debt is \$454,499,000 which is a net increase of \$19,139,000 over last year. This increase is primarily due to the issuance of new certificates of obligation, for Streets, General Government, Parks and Utility Projects, general obligation bond debt, bond election of 2022 as directed by citizens through the 2022 Bond election and direct lending - HUD. Additional details on the debt issuance can be found in Note 12.

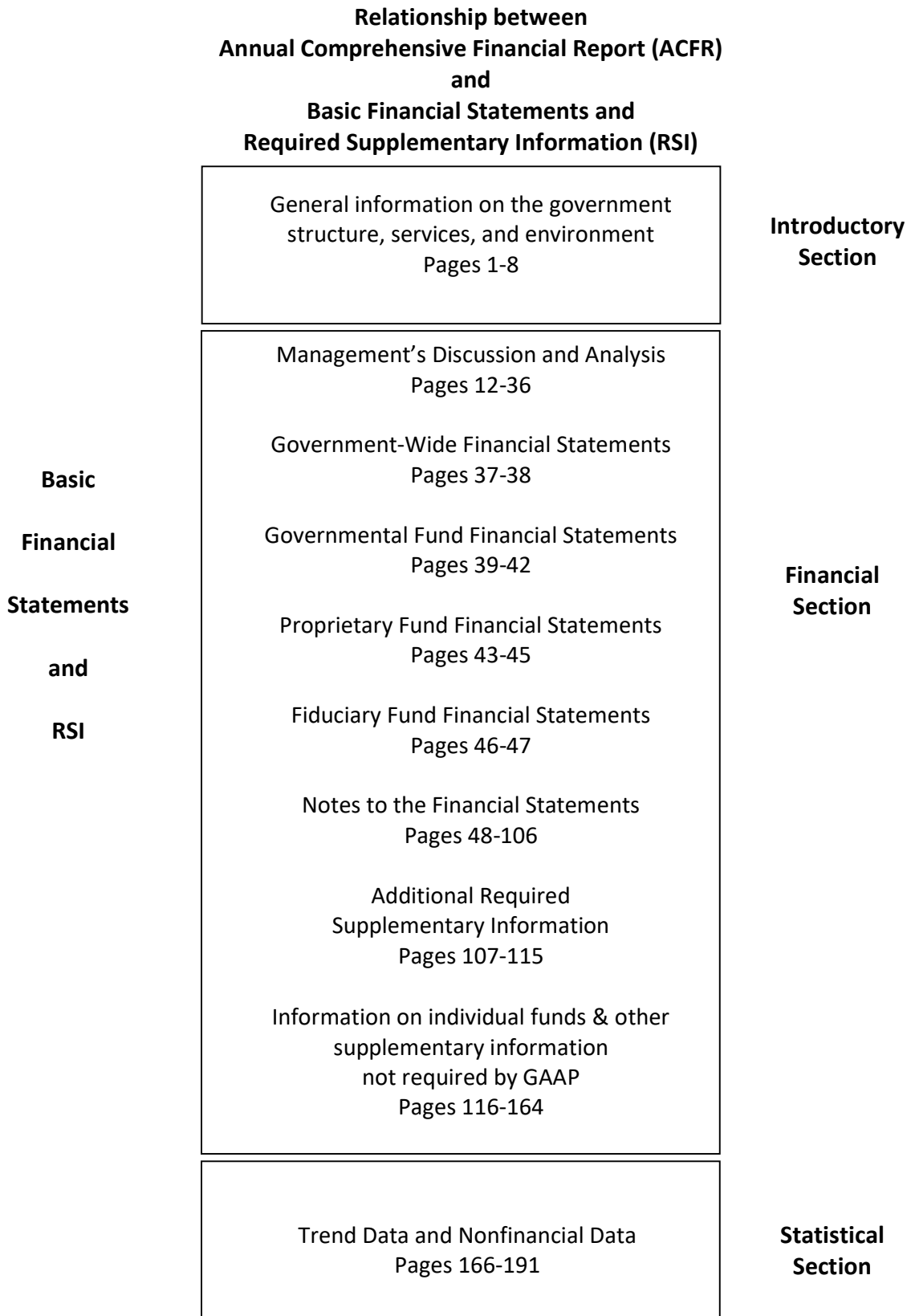
OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are 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
- (3) **Notes** to the financial statements

This report also contains other **supplementary information** in addition to the basic financial statements themselves.

The following diagram illustrates the relationship between the different components of this report:



GOVERNMENT-WIDE FINANCIAL STATEMENTS

The **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 and liabilities, and deferred inflows/outflows of resources with the differences reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether or not the financial position of the City is improving or declining.

The **statement of activities** presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as 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 future fiscal periods, such as revenues pertaining to uncollected taxes and expenses pertaining to earned but unused 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 other 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, police, fire, planning and development, streets, parks and recreation, fiscal services, information technology, drainage, traffic, and citizen and neighborhood resources. The business-type activities of the City include electric, water, wastewater, solid waste, and the Northgate parking garage. The government-wide financial statements can be found on pages 37-38.

Fund Financial Statements

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 **governmental** funds, **proprietary** funds and fiduciary funds.

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 near-term inflows and outflows 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 determining what financial resources are available in the near future to finance the City's programs.

Because the focus of governmental funds is narrower than that of 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 fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.



The City maintains multiple individual governmental funds organized according to their type (special revenue, debt service and capital projects). 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 and Streets Projects Fund all of which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 39-42.

The City adopts an annual appropriated budget for its General Fund, Debt Service Fund, Special Revenue Funds, and Capital Projects Funds. A budgetary comparison statement has been provided for the General Fund, Debt Service Fund, Special Revenue Funds and Capital Projects Funds to demonstrate each fund's compliance with its budget.

Proprietary Funds

Proprietary funds are generally used to account for services for which the City charges customers—either outside customers or internal units or departments of the City. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The City maintains the following two types of proprietary funds:

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 operations of the electric, water, wastewater, solid waste, and parking activities of the City. The Electric, Water, and Wastewater funds are considered to be major funds of the City, while the remaining funds (Solid Waste and Northgate Parking Garage) are presented in aggregate as nonmajor enterprise funds. Individual fund data for the nonmajor enterprise funds can be found in the form of combining statements elsewhere in this report.

Internal service funds are used to report activities that provide supplies and services for certain City programs and activities. The City uses internal service funds to account for fleet maintenance, fleet replacement, information technology replacement, equipment replacement and utility customer services. It also uses internal service funds to account for equipment replacement, employee benefits, and unemployment, workers' compensation, and property and casualty insurance. All of these services benefit both the governmental activities and the business-type activities and have been split between governmental activities and business type activities in the government-wide financial statements. The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The proprietary fund financial statements can be found on pages 43-45.

Fiduciary Funds

Fiduciary funds are generally used to account for assets that are held in a legal trust for which members and beneficiaries of the City's other post-employment single-employer defined benefit plan. The assets are excluded from the government-wide financial statements as they cannot be used to support the City's own program. The fiduciary fund financial statements can be found on pages 46-47.

Notes to the Financial Statements

The notes to the financial statements 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 on pages 48-106.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information, found on pages 107-115, concerning the City's progress in funding its obligation to provide pension benefits and other postemployment benefits to its employees and the General Fund budget to actual comparisons.

Combining Statements

The combining statements referred to earlier in connection with the nonmajor governmental funds, the nonmajor enterprise funds, and the internal service funds are found on pages 116-164.

Statistical Section

The statistical section containing unaudited financial trend data, revenue capacity, debt capacity, and demographic and economic information, is included on pages 166-190.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve as a useful indicator of a government's financial position. For the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$ 970,975,012 at the close of the most recent fiscal year. The largest portion of the City's net position (57.4 percent) reflects its investment of \$557,785,667 in capital assets (e.g., land, buildings, and equipment) less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services 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 liquidated for these liabilities.



Management's Discussion and Analysis
For the Fiscal Year Ended September 30, 2024
(Unaudited)



Net Position:	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and other assets	\$349,986,003	\$ 288,956,220	\$ 276,773,461	\$ 246,393,689	\$ 626,759,464	\$ 535,349,909
Capital and Lease assets	440,535,337	435,818,144	506,565,817	488,314,940	947,101,154	924,133,084
Total assets	790,521,340	724,774,364	783,339,278	734,708,629	1,573,860,618	1,459,482,993
Deferred outflows of resources	20,397,673	30,058,347	6,234,534	8,810,059	26,632,207	38,868,406
Liabilities						
Long-term liabilities	279,796,065	270,713,095	228,504,278	232,949,107	508,300,343	503,662,202
Other liabilities	40,323,371	39,405,917	74,742,705	50,743,027	115,066,076	90,148,944
Total liabilities	320,119,436	310,119,012	303,246,983	283,692,134	623,366,419	593,811,146
Deferred inflows of resources	3,583,085	2,640,198	2,568,309	1,025,992	6,151,394	3,666,190
Net Position						
Net Investment in capital assets	266,366,174	259,751,657	291,419,493	266,352,090	557,785,667	526,103,747
Restricted	71,738,541	57,537,851	26,609,466	24,505,786	98,348,007	82,043,637
Unrestricted	149,111,777	124,783,993	165,729,561	167,942,686	314,841,338	292,726,679
Total net position	\$ 487,216,492	\$ 442,073,501	\$ 483,758,520	\$ 458,800,562	\$ 970,975,012	\$ 900,874,063

An additional portion of the City's net position, \$98,348,007 (10.1 percent) represents resources that are subject to external restriction on how they may be used. The remaining balance of unrestricted net assets, \$314,841,338 (32.4 percent) may be used to meet the government's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the City was able to report positive balances in all three categories of net position, both for the whole government, as well as for the governmental and the business-type activities. The same situation held true for the prior fiscal year. The City's net position increased by \$70,100,949 for fiscal year 2024 operations, as compared to the increase of \$81,958,567 for fiscal year 2023 operations.

Management's Discussion and Analysis
For the Fiscal Year Ended September 30, 2024
(Unaudited)



The following table provides a summary of the City's operations for the year ended September 30, 2024, and highlights key elements of the change in the City's net position:

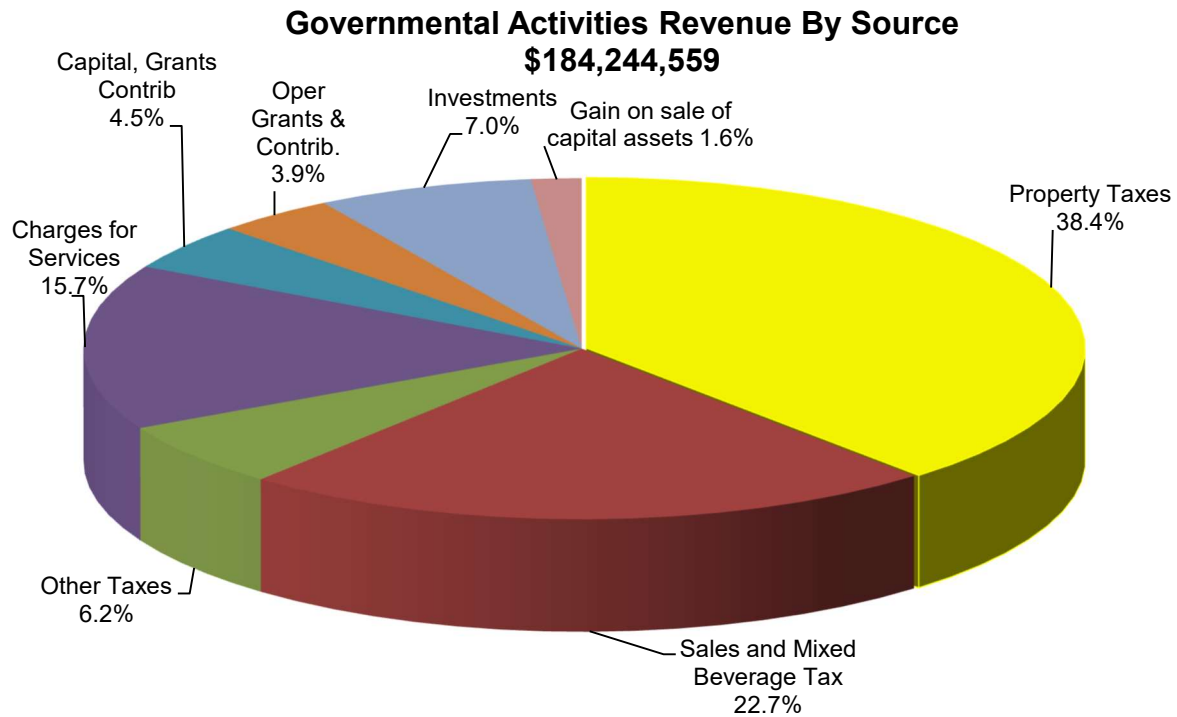
Changes in Net Position	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
<i>Revenues</i>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Charges for services	\$ 28,916,074	\$ 27,608,193	\$ 194,143,173	\$ 192,507,889	\$ 223,059,247	\$ 220,116,082
Operating grants and contributions	7,151,053	4,097,027	5,336,552	2,352,075	12,487,605	6,449,102
Capital grants and contributions	8,190,445	10,471,009	8,313,282	6,490,198	16,503,727	16,961,207
Property taxes	70,753,123	60,804,826	-	-	70,753,123	60,804,826
Sales taxes	41,857,656	40,983,631	-	-	41,857,656	40,983,631
Hotel taxes	8,823,132	7,362,872	-	-	8,823,132	7,362,872
Franchise taxes	2,556,752	2,804,160	-	-	2,556,752	2,804,160
Interest and investment income	12,975,377	10,269,089	8,599,143	5,723,855	21,574,520	15,992,944
Gain on sale of capital assets	3,020,947	-	-	-	3,020,947	-
Total revenues	184,244,559	164,400,807	216,392,150	207,074,017	400,636,709	371,474,824
<i>Expenses</i>						
Police	30,587,894	29,436,995	-	-	30,587,894	29,436,995
Fire	27,277,027	24,940,120	-	-	27,277,027	24,940,120
Public works	26,091,632	24,705,960	-	-	26,091,632	24,705,960
Parks & recreation	13,583,474	12,904,935	-	-	13,583,474	12,904,935
Library	1,310,745	1,285,095	-	-	1,310,745	1,285,095
Planning & development	4,573,849	5,039,595	-	-	4,573,849	5,039,595
Information technology	8,222,660	7,428,875	-	-	8,222,660	7,428,875
Fiscal services	5,355,442	4,996,865	-	-	5,355,442	4,996,865
General government	30,699,331	24,615,559	-	-	30,699,331	24,615,559
Interest on long term debt	7,138,603	7,142,115	-	-	7,138,603	7,142,115
Electric utility	-	-	127,065,325	99,823,208	127,065,325	99,823,208
Water utility	-	-	17,235,100	17,376,886	17,235,100	17,376,886
Wastewater utility	-	-	19,378,054	18,569,337	19,378,054	18,569,337
Solid Waste services	-	-	11,099,630	10,168,352	11,099,630	10,168,352
Parking operations	-	-	916,994	1,082,360	916,994	1,082,360
Total expenses	154,840,657	142,496,114	175,695,103	147,020,143	330,535,760	289,516,257
Increase (decrease) in net position before transfers	29,403,902	21,904,693	40,697,047	60,053,874	70,100,949	81,958,567
Transfers net	15,739,089	14,950,981	(15,739,089)	(14,950,981)	-	-
Increase (decrease) in net position	45,142,991	36,855,674	24,957,958	45,102,893	70,100,949	81,958,567
Net position at beginning of year	442,073,501	408,691,911	458,800,562	414,560,945	900,874,063	823,252,856
Prior Period adjustment	-	(3,474,084)	-	(863,276)	-	(4,337,360)
Net position, beginning of year, as restated	-	405,217,827	-	413,697,669	-	818,915,496
Net position at end of year	\$ 487,216,492	\$ 442,073,501	\$ 483,758,520	\$ 458,800,562	\$ 970,975,012	\$ 900,874,063

Governmental Activities: Governmental activities for fiscal year 2024, increased the City of College Station's net position by \$45,142,991, compared to fiscal year 2023 amount of \$36,855,674. The key elements of this net increase are:

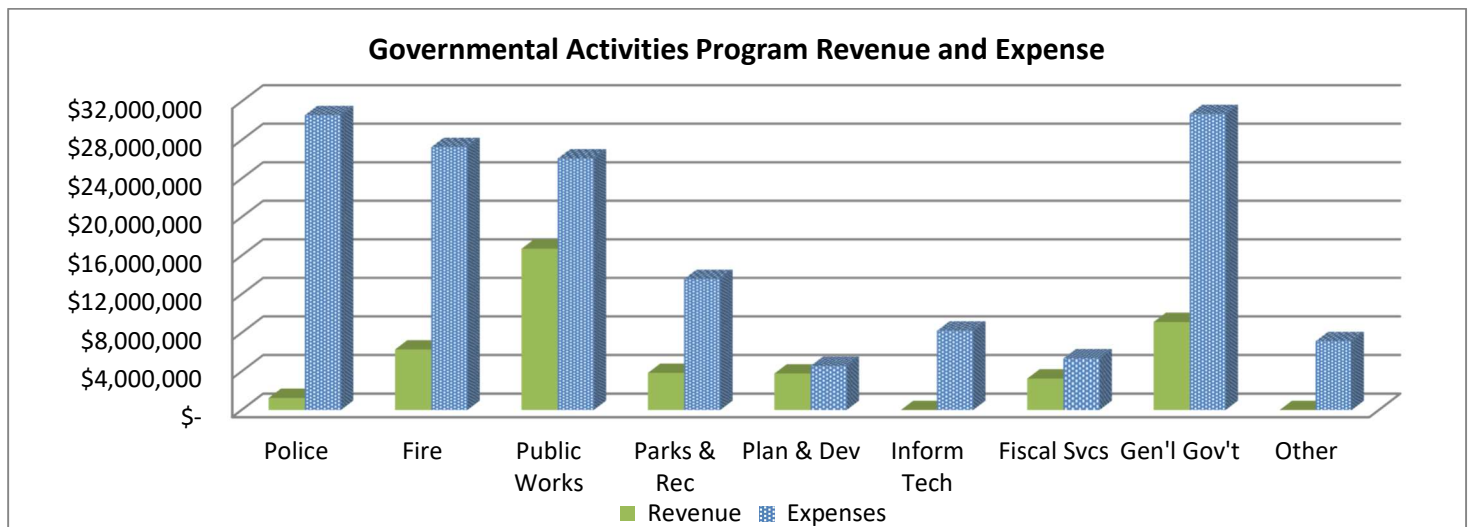
- Operating grants and contributions increased by \$3,054,026 or 74.5 percent, due to Public Safety Grants Funding received in FY 24, from Federal and State Government.
- Investment Income increased by \$2,706,288 or 26.4 percent, due to higher interest rates on unspent balances in fiscal year 2024.
- Hotel tax revenue increased by \$1,460,260 or 19.8 percent due to hotels and short-term rentals operating at increased capacity and inflation effects on room rates.
- Charges for services increased by \$1,307,881 or 4.7 percent, due to increase in demand on City Services as the population continues to increase.
- Property Tax Revenue increased by \$9,948,297 or 16.4 percent due to increase in valuations on existing homes and increase of new residential additions built in College Station.
- Sales Tax Revenue increased by \$874,025 or 2.1 percent primarily due to inflation on increased prices throughout the economy during the fiscal year.
- Expenditures increased by 8.8 percent throughout the fiscal year, due to inflation and increased labor costs, but the City still demonstrated stronger revenue.



The chart below illustrates the City's governmental activities revenues by source:



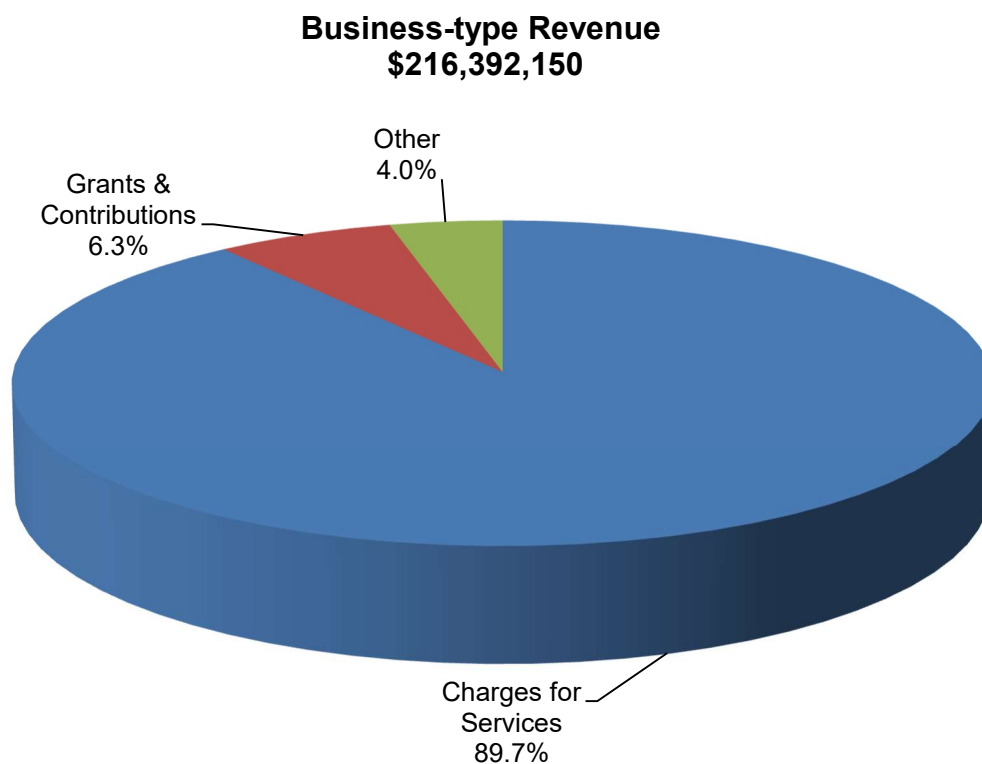
This chart depicts governmental activity program revenues relative to program expenses:



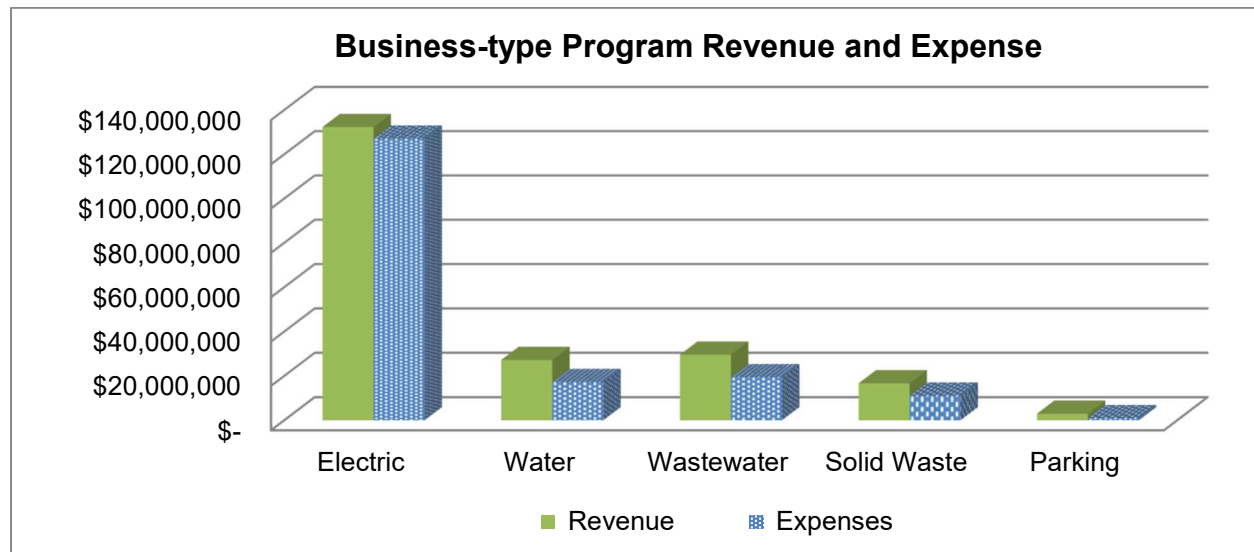
Business-type Activities: Business-type activities increased the City of College Station's net position in fiscal year 2024 by \$24,957,958, compared to fiscal year 2023 amount of \$45,102,893. Key elements of this increase are as follows:

- The Electric Fund Nonoperating Revenue decreased by \$25,614,787 due to Texas Public Utility Commission Ruling for transmission recovery costs from prior years.
- Wastewater Fund Revenue increased by \$1,575,773 or 7.4 percent, due to 6% rate increase that applied to all customer classes.
- The City experienced an increase in Expenses of \$28,674,960 in all Utility Services due to the higher costs, higher utility and chemical expenses, and additional software licensing costs in Water and Wastewater in FY 2024.

Revenues for the City's business-type activities are presented in the following chart:



This chart depicts business-type activity program revenues relative to program expenses:



FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As noted previously, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. 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 at the end of the fiscal year. The major governmental funds reported by the City include the General Fund, Debt Service Fund, and Streets Projects Fund. Other governmental funds of the City are reported as nonmajor funds.

At the end of fiscal year 2024, the City's governmental funds reported combined ending fund balances of \$278,016,204. Approximately 15.0 percent, totaling \$41,586,722 of this total amount, constitutes unassigned fund balance and is available for spending at the City's discretion.

The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed as follows:

Nonspendable	\$ 593,769
Restricted	164,749,936
Committed	16,903,929
Assigned	54,181,848

A detailed breakdown of the fund balance by fund can be found in Note 15, Components of Fund Balances.

Revenues for governmental funds totaled \$174,238,562 in the fiscal year ended September 30, 2024, an increase of 13.3 percent or \$20,507,523 from the fiscal year ended September 30, 2023, due to an increase in Hotel and Sales Tax, this year the City experienced two major summer events: George Strait Concert, which drew more than 110,000 fans and Mexico/Brazil Soccer Tournament, in front of a crowd of 85,249. Both events were held at Texas A&M.



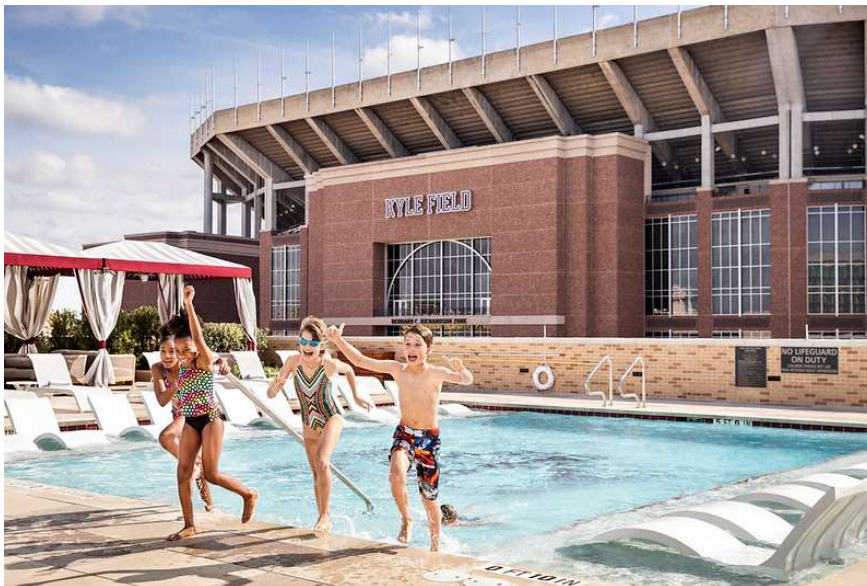
In January 2023, \$333,519,859 in taxable new market value was added to the tax rolls and there was an increase in existing property values of \$1,822,390,933. The total taxable assessed valuation of \$14,035,760,721 for the City was assessed at a 51.3086 cents per one hundred dollars in valuation for fiscal year 2024.

Expenditures for governmental funds totaling \$190,822,068 increased by \$5,678,539 or 3.1 percent, primarily due to budgeted pay plan to address compensation issues and additions, enhancements throughout the City, and increased spending in public safety. As the City's population continues to grow, the city has to increase services to address the needs of the community. As inflation continues to increase prices throughout the country, the City is affected by sustained cost increases in all operating categories.

Other financing sources and uses (net) totaling \$70,917,773 account for the transfer into the general fund from business type activities, the issuance of debt and related premiums, as well as the sale of land. Debt issuance related to the Streets, Parks & Recreation and General Government Project Funds increased by \$24,175,000 or 150.6 percent in fiscal 2024 compared to fiscal year 2023. Overall, for fiscal year 2024, revenues and other financing sources exceeded expenditures and other financing uses by \$54,334,267.

The General Fund is the chief operating fund and primary governmental fund of the City of College Station. At the end of the current fiscal year, total fund balance was \$96,125,899. The City's fiscal and budgetary policies require that the General Fund's fund balance be at least equal to 20 percent of budgeted expenditures, a percentage equal to 73 days of expenditures.

As a measure of a fund's liquidity, it is useful to compare assigned, unassigned and total fund balance to total fund actual expenditures. Unassigned fund balance was \$41,586,722 or 33.5 percent of general fund expenditures, which is approximately 122 days at the end of FY24. The assigned fund balance, which included required reserves and council directed items, represents \$54,181,848 or 43.6 percent of general fund expenditures. The total fund balance for the general fund continues to meet and exceed the Fiscal and Budgetary Policy.



The General Fund's fund balance ended the fiscal year with an increase of \$14,140,572. The increase is due to a few categories in FY2024: Public Safety Grants received which assist with funding for Police; and Fire Department. Investment Income due to higher interest rates on available cash balance on hand; Property Tax Revenue which continues to

demonstrate high increases, due to an increase in Property Tax Valuation on existing homes and new residential additions throughout College Station, as the City continued to show substantial growth in population. Sales Tax continues to increase year over year due to rising prices throughout the economy.

The Debt Service Fund ended the fiscal year with a fund balance of \$7,205,180. This entire amount is reserved for the payment of debt service. The net increase in the debt service fund balance during the current fiscal year was \$523,233, due to the difference between estimated and actual property taxes received during the year.

The Streets Projects Fund ended the fiscal year with a balance of \$69,966,871, all of which is legally restricted based on the covenants from various bond issuances as of September 30, 2024. The Street Projects Fund is separately shown in the accompanying financial statements for 2024, as it is considered a major fund requiring separate disclosure. The net decrease in fund balance

during the fiscal year was \$1,394,163, due mostly to a decrease in debt funding in FY24. A complete list of Street Projects for FY24 can be found in the 2023 – 2024 Budget Book.

The Other Governmental Funds ended the fiscal year with a balance of \$104,481,814 of which \$87,577,885 is legally restricted and \$16,903,929 has been committed for specific purposes by City Council. The balances in the Nonmajor Governmental funds increased by \$41,064,625, primarily due to the issuance of debt for Capital Projects in the Streets, Parks and General Government Project Funds.

Proprietary Funds

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

At the end of the current fiscal year, the City's proprietary funds reported combined ending net position of \$467,955,752. Of this amount, 32.0 percent, totaling \$149,926,793 constitutes unrestricted net position. The unrestricted net position is allocated \$64,052,786 for CIP Projects, \$10,999,996 for Risk Mitigation, and the remainder, \$90,671,391, is allocated for operations, a breakdown for each fund is listed below. The remainder of net position for the proprietary funds is composed of the net amount invested in capital assets of \$291,419,493 and \$26,609,466 of restricted net position.

Operating revenues for proprietary activities totaled \$192,349,293 for the fiscal year, which is an increase of 0.5 percent, or \$892,158 from the prior fiscal year. The increase due to continued consumption across all customer classes. Operating expenses were \$141,843,995 an increase of 2.6 percent for the same period, from prior year FY23, primarily as a result of labor cost. The Enterprise Funds had an overall increase of \$21,519,455 in net position for fiscal year 2024.

Electric Fund



At the end of the fiscal year, the unrestricted net position for the Electric Fund totaled \$59,619,476. Electric's unrestricted net position allocates \$13,103,523 to CIP Projects, \$8,099,998 to Risk Mitigation and the remainder of \$38,415,955 for Operations. The City's policy with regard to its enterprise funds is to maintain at least 18 percent of annual operating expenses in working capital, a percentage equal to 73 days of expenses. Actual Unrestricted Net Position equals to 253 days of expenses, which demonstrates the consistent strength of the Electric Fund's Net Position. As of September 30, 2024, Electric Fund working capital equaled 69.5 percent of annual operating expenses, as compared to 71.1 percent during fiscal year 2023. In FY24, Electric's operating expense increased by \$832,428 or 0.9 percent due

to labor increases offset by decreases in purchasing power. Non-operating expense shows a significant increase, this is due to Texas Public Utilities Commission (PUC) Ruling, which required the City to refund transmission recovery revenues from prior years. due to a Texas Public Utilities Commission ruling (PUC), which increased Non-operating expense by \$25,614,787. The operating income, when combined with the net nonoperating expenses, net capital contributions and transfers, resulted in a decrease in net position of (\$3,042,123) in the Electric Fund during fiscal year 2024.



Water Fund

Unrestricted net position for the Water Fund as of September 30, 2024, totaled \$31,512,218. The breakout for Unrestricted net position allocated \$22,471,549 for CIP Projects, \$2,599,998 to Risk Mitigation and the remainder \$6,440,671 for Operations. In alignment with the City's policy of maintaining at least 18 percent of annual operating expenses in

working capital, The Water Fund working capital was \$35,742,522 which is approximately 869 days of Operating expense in Working Capital, which exceeds the City's Policy of 73 days. The

Water Fund operating revenues decreased by \$1,111,061 or 4.8 percent as the City experienced weather-related decreased consumption across all customer classes throughout fiscal year 2024. Operating expenses of \$15,004,750 increased (4.5 percent or \$642,719) over fiscal year 2023, due to an increase in costs associated with labor and supplies. The operating income, when combined with the net nonoperating expenses, net capital contributions and transfers, resulted in an increase in net position of \$7,305,405 in the Water Fund during fiscal year 2024.

Wastewater Fund

The Wastewater Fund's unrestricted net position at the end of fiscal year 2024 totaled \$50,563,097. The breakout for Unrestricted Net Position allocated \$28,477,714 for CIP Projects, \$300,000 for Risk Mitigation and the remainder of \$21,785,383 for Operations. In alignment with the City's policy of maintaining at least 18 percent of annual operating expenses in working capital, on September 30, 2024, Wastewater Fund working capital equaled \$45,946,904, which is approximately 1,021 days of Operating Expense exceeding the City's Policy of 73 days.

Operating revenues in Wastewater Fund were \$22,881,963 an increase of \$1,575,773 or 7.4 percent over the previous fiscal year of \$21,306,190. This increase is due to the constant growth in usage, total consumer consumption and a 6% rate increase for services. Operating expenses increased by \$1,215,654 or 8.0 percent, this is mainly due to larger depreciation expense from our improvements to the wastewater plants. The operating income, when combined with the net nonoperating expenses, net capital contributions and transfers, resulted in an increase in net position of \$10,561,239 in the Wastewater Fund.

Fiduciary Fund

Established in September 2017, the Other Post Employment Benefit Trust Fund reports resources that are held in trust for the members and beneficiaries of the City's other postemployment benefit plan. The City can pre-fund (make annual payments in advance of the obligation) and allocate funds for the express purpose of funding future OPEB costs. The investment returns can be used to reduce the Annual Required Contribution (ARC) and can result in lower long-term costs of the plan. These assets are excluded from the government-wide financial statements as they cannot be used to support the government's other programs.

The Custodial Fund, Court Cost and Fees, includes court costs collected by the City on behalf of the State of Texas, which are remitted to the state quarterly. Funds collected by the City Fiduciary Fund are not presented in the government-wide financial statements as these funds are restricted and are not available to support the programs of the City. The basic fiduciary fund financial statements can be found on pages 46 through 47 of this report.

BUDGETARY HIGHLIGHTS

The final amended budget for fiscal year 2024 totaled \$545,082,220, as amended for all funds. In the General Fund, the final amended budget showed a decrease in fund balance of \$8,780,940. The actual change in fund balance (GAAP Basis) was an increase of \$14,140,572, before restatement. The following are some of the key factors in the change in fund balance:

- Revenues were higher than the estimated budget by \$6,609,280, the majority of this is due to greater investment earnings due to elevated federal funds rates, and greater licenses and permit fees.
- Expenditures were under the estimated budget by \$13,944,961, due to the staffing shortfalls and the delay in capital expenditures on vehicle deliveries and departmental budget savings.

Strategic planning is a driving force in the preparation of the City's budget. The City Council has identified the following areas of strategic priority:

- Good Governance
- Financially Sustainable City
- Providing Core Services and Infrastructure
- Neighborhood Integrity
- Diverse Growing Economy
- Improving Mobility
- Sustainable City

Budget resources were included in fiscal year 2024 to address these priorities.



CAPITAL ASSETS

The City of College Station's capital assets for its governmental and business-type activities as of September 30, 2024, amounted to \$947,101,154 (net of accumulated depreciation and amortization), which is a net increase of \$22,968,070 for the fiscal year. This investment in capital assets includes land, utility systems, building and

building improvements, improvements other than buildings, machinery and equipment,

infrastructure, leases, subscription-based IT software, and construction in progress, as detailed below:

	Governmental Activities	Business-Type Activities	Total
Land	\$ 42,368,147	\$ 690,750	\$ 43,058,897
Utility systems	-	450,751,283	450,751,283
Buildings and other improvements	88,368,332	2,808,041	91,176,373
Improvements other than buildings	31,281,548	-	31,281,548
Machinery and equipment	25,058,046	6,932,811	31,990,857
Infrastructure	227,165,022	82,340	227,247,362
Intangibles	20,040	-	20,040
Right to Use - Leases/SBITA	3,192,708	449,418	3,642,126
Construction in progress	23,081,494	44,851,174	67,932,668
	<u>\$ 440,535,337</u>	<u>\$ 506,565,817</u>	<u>\$ 947,101,154</u>

Major capital projects completed by the City during the 2024 fiscal year included the following:

- Various Signal Advanced Funding Agreements with TXDOT
- Bird Blinds at Lick Creek Park
- Drainage Improvements at University Oaks Blvd. and Stallings Dr.
- Railroad Crossing Improvements at Deacon Dr. and Cain Rd.
- Railroad Crossing and Intersection Improvements at Rock Prairie Rd. West (FM2154 to Holleman Dr. South)
- Greens Prairie Rd. Expansion (Arrington Dr. to City Limits)
- Lick Creek Trail Elevation Improvements
- New Utility Billing System
- Arnold Rd. New Fuel System and Rehabilitation

Additional information on the City's capital assets can be found in Note 8 to the financial statements.

DEBT ADMINISTRATION

At the end of the 2024 fiscal year, the City of College Station had total debt outstanding of \$454,499,000, excluding premium. All of this amount is comprised of debt backed by the full faith and credit of the City. Certificates of Obligation that fund business-type activities in the Electric, Water, and Wastewater Funds are also backed by the surplus of revenue derived from each enterprise fund's revenue source.

2024 Year-End Outstanding Debt Payable

	Governmental Activities	Business-Type Activities	Total
General Obligation Bonds	\$ 68,786,140	\$ 43,713,860	\$ 112,500,000
Certificates of Obligation	167,920,000	171,375,000	339,295,000
Direct Lending - HUD	2,704,000	-	2,704,000
	<u>\$ 239,410,140</u>	<u>\$ 215,088,860</u>	<u>\$ 454,499,000</u>

The City's total debt increased by \$19,139,000 during the current fiscal year. The change in total debt was a result of the following:

- Issuance of \$14,835,000 in General Obligation Bonds for Governmental Activities.
- Issuance of \$25,390,000 in Certificates of Obligation for Governmental Activities.
- Direct Lending of \$2,808,000 from the Department of Housing and Urban Development for Governmental Activities.
- Issuance of \$13,400,000 in General Obligation Bonds for Business Type Activities.
- Issuance of \$15,460,000 in Certificates of Obligation for Business Type Activities.
- Maturity of \$13,850,000 in General Obligation Bonds for Governmental and Business-Type Activities.
- Maturity of \$38,800,000 in Certificates of Obligation for Governmental and Business-Type Activities.
- Principal Payments of \$104,000 to the Department of Housing and Urban Development on the Direct Lending Obligation.

The City's General Obligation and Certificates of Obligation have an underlying rating of AA+ by Standard & Poor's ("S&P") and Aa1 by Moody's Investors Service ("Moody's").

Additional information on the City's long-term debt can be found in Note 12 to the financial statements.



PENSIONS AND RETIREE HEALTHCARE

The City accounts for its pension obligation under Governmental Accounting Standard Board (GASB) Statement No. 68, *"Accounting and Financial Reporting for Pensions"*. Valuations are important as the reporting valuation provides a rigorous standard measure that can be used to compare the City's pension liabilities to other governments from around the nation. The funding valuation is important as the actuarial methods used, including strategies for repaying any unfunded actuarial accrued liabilities, combined with the City's history of making those contributions, provides insights regarding the City's commitment to and the effectiveness of its funding strategy.

Information contained in the financial statements themselves, including the first schedule of Required Supplementary Information (RSI), Schedule of Changes in Net Pension

Liability and Related Ratios, is based on the reporting valuation. The second schedule in the RSI, Schedule of Contributions, is based on the funding valuation. On a reporting basis, the City's financial statements reflect a Net Pension Liability as of September 30, 2024, of \$36,809,786, which is 47.6 percent of the City's annual covered payroll of \$77,322,836, as compared to a Net Pension Liability as of September 30, 2023, of \$53,426,365, which was 74.6 percent of the City's annual covered payroll. This decrease in the pension liability is primarily due to investment gains as of December 31, 2023, on the multi-employer Texas TMRS Plan.

As required by state laws, in addition to the pension benefits described in Note 20, the City makes available certain postretirement benefits to employees who meet TMRS retirement qualifications, retire from City employment, and enroll in the plan before the effective date of their retirement. The Other Post-Employment Benefits (OPEB) Plan offers medical, dental, vision, drug, and life insurance benefits to retired employees and their eligible dependents and is more fully explained in Note 21. As required, the City adopted GASB Statement No. 75 for its accounting for retiree healthcare obligation. The financial statements reflect a net OPEB liability of \$377,697

which is 0.53 percent of the City's annual covered payroll of \$72,379,071, as compared to a Net OPEB asset of \$482,626 for September 2023, which was 0.65 percent of the City's annual covered payroll.

A total of \$7,162,648 has been prefunded into the trust as of December 31, 2023. More information related to the OPEB Trust can be found in Note 22 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City continues to operate with prudent financial management in mind. College Station has continued to expand in population and services demand. The increased licensing and permit revenue, reflects the city's continued growth. For the FY25 budget, the city adjusted departmental budgets to cover additional expenses and personnel to focus on providing citizen services, also with the sustained growth in the City. Inflation on specific items (like vehicles) are still a challenge and staffing vacancies in most departments are challenging. Vacancy rates for FY24 remain in the 10% range overall for the city so focus been on retaining and attracting employees.



The City's population continues to grow and has steadily grown an average of 2.5 percent per year, with an overall growth of 28.4 percent from the 2010 Census to the 2020 Census. The City population is 129,714 at the end of fiscal year 2024 and is projected to grow 2.0 percent more by fiscal year 2025. We anticipate attracting new businesses to our city, as development continues in the southern part of the City, in the Tower Point, Caprock, Midtown and Century Square developments. Multiple new restaurants and other businesses have opened in 2024 to service the growing residential population.

Having a flexible budget to manage higher operating costs on our projection for FY25 will help keep the city stable now and for many years to come.

TAX RATE

The fiscal year 2025 budget was prepared using a tax rate of 51.3086 cents per \$100 assessed valuation. This is no change from fiscal year 2024 tax rate. The 2025 debt service portion of the tax rate is 21.1441 cents, and the operations and maintenance portion of the tax rate is 30.1645 cents.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the City of College Station's financial position for all who have an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

City of College Station
Finance Department
ATTN: Director of Fiscal Services
PO Box 9960
College Station, Texas 77840-9960
Or visit our website at <http://www.cstx.gov/annualreport>





CITY OF COLLEGE STATION

Home of Texas A&M University®

CITY OF COLLEGE STATION, TEXAS

Statement of Net Position
September 30, 2024

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and Cash Equivalents	\$ 251,898,616	\$ 164,529,030	\$ 416,427,646
Equity in Investments	3,203,455	1,532,140	4,735,595
Receivable (Net of Allow for Uncollectible)	12,314,763	24,314,146	36,628,909
Lease Receivable	556,358	-	556,358
Lease Receivable - Interest	3,973	-	3,973
Investment Interest Receivable	28,759	16,087	44,846
Inventories	265,736	14,438,651	14,704,387
Internal Balance	(15,802,768)	15,802,768	-
Prepaid	554,375	28,946	583,321
Restricted Assets			
Cash and Cash Equivalents	91,903,586	27,737,372	119,640,958
Equity in Investments	-	259,855	259,855
Equity in Joint Venture	-	26,609,466	26,609,466
Loans Receivable (Net of Allow for Uncollectible)	5,059,150	1,505,000	6,564,150
Capital Assets (Net of Accum Depreciation)			
Land and Construction in Progress	65,449,641	45,541,924	110,991,565
Other Capital Assets (Net of Accum Depreciation)	371,892,988	460,574,475	832,467,463
Leases (Net of amortization)	269,190	317,218	586,408
Subscriptions (Net of amortization)	2,923,518	132,200	3,055,718
Total Assets	790,521,340	783,339,278	1,573,860,618
Deferred Outflows of Resources			
Pension	17,914,296	4,399,851	22,314,147
OPEB	2,202,242	644,236	2,846,478
Deferred Charge on Transmission	-	503,978	503,978
Deferred Charge on Refunding	281,135	686,469	967,604
Total Deferred Outflows of Resources	20,397,673	6,234,534	26,632,207
Liabilities			
Accounts Payable	4,933,450	45,102,153	50,035,603
Accrued Liabilities	2,682,851	312,631	2,995,482
Retainage Payable	1,073,224	1,118,745	2,191,969
Customer Construction Advances	1,143,007	-	1,143,007
Claims Payable	2,480,394	-	2,480,394
Unearned Revenue	2,753,534	4,921,171	7,674,705
Accrued Interest Payable	1,233,487	1,058,240	2,291,727
Refundable Deposits	39,610	5,547,686	5,587,296
Lease Liabilities - Current	91,550	200,430	291,980
Subscription Liabilities - Current	916,257	52,069	968,326
Amounts due within one year			-
Compensated Absences - Current	1,003,547	245,040	1,248,587
Current Portion of Long-Term Debt	21,972,460	16,184,540	38,157,000
Amounts due beyond one year			-
Noncurrent Portion of Long-Term Debt	239,494,367	218,552,460	458,046,827
Lease Liabilities - Long Term	182,807	121,572	304,379
Subscription liabilities - Long-Term	1,687,622	12,607	1,700,229
Compensated Absences - Long-Term	8,881,851	2,179,574	11,061,425
Other Post Employment Benefits (OPEB) Liability	293,256	84,441	377,697
Net Pension Liability	29,256,162	7,553,624	36,809,786
Total Liabilities	320,119,436	303,246,983	623,366,419
Deferred Inflows of Resources			
Leases	556,358	-	556,358
Pension	1,271,848	332,158	1,604,006
OPEB	796,593	196,241	992,834
Deferred Charge on Refunding	958,286	2,039,910	2,998,196
Total Deferred Inflows of Resources	3,583,085	2,568,309	6,151,394
Net Position			
Net Investment in Capital Assets	266,366,174	291,419,493	557,785,667
Restricted for:			
Debt Service	6,221,731	-	6,221,731
Public Safety	851,165	-	851,165
Community Development	1,189,806	-	1,189,806
Tourism	12,830,427	-	12,830,427
Capital Projects	42,626,453	-	42,626,453
Other Purposes	8,018,959	26,609,466	34,628,425
Unrestricted	149,111,777	165,729,561	314,841,338
Total Net Position	\$ 487,216,492	\$ 483,758,520	\$ 970,975,012

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

CITY OF COLLEGE STATION, TEXAS

Statement of Activities

For the Year Ended September 30, 2024

		Net (Expense) Revenue and Changes in Net Position				
		Primary Government		Total		
		Expenses	Program Revenues	Governmental Activities	Business-Type Activities	Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Primary Government Governmental Activities	\$	30,587,884	\$	838,531	\$	-(29,337,979)
		27,277,027		2,304,263		-(20,999,378)
	Police	3,973,386				-(9,376,053)
	Fire	10,640,737		6,074,842		-(9,730,807)
	Public Works	26,091,632				-(1,310,745)
	Parks and Recreation	13,583,474		1,750		-(792,563)
	Library	1,310,745				-(8,222,660)
	Planning and Development Services	4,573,849		43,303		-(2,093,465)
	Information Technology	8,222,660				-(21,580,832)
	Fiscal Services	5,355,442				-(7,138,603)
	General Government	30,699,331		3,963,206		-(110,583,085)
	Interest on Long-Term Debt	7,138,603				
Total Governmental Activities		154,840,657		7,151,053		8,190,445
Business-Type Activities						
	Electric Fund	127,065,325				5,249,904
	Water Fund	17,235,100		422,336		9,964,079
	Wastewater Fund	19,378,054		774,257		10,171,987
	Sanitation Fund	11,099,630		2,458,614		5,566,904
	Sanitation Fund	14,562,853		2,103,681		1,145,030
	Northgate Parking Fund	916,994				
	Total Business-Type Activities	175,695,103		5,336,552		32,097,904
Total Primary Government		330,535,760		12,487,605		32,097,904
General Revenues						
	Property Taxes				70,753,123	70,753,123
	Sales Taxes				41,857,656	41,857,656
	Hotel Taxes				8,823,132	8,823,132
	Franchise Taxes				2,556,752	2,556,752
	Unrestricted Investment Earnings				12,975,377	12,975,377
	Gain on sale of capital assets				3,020,947	3,020,947
	Transfers				15,739,089	15,739,089
	Total General Revenues and Transfers				(7,139,946)	(7,139,946)
	Change in Net Position				24,957,958	24,957,958
	Net Position - Beginning of Year				458,800,562	458,800,562
	Net Position - End of Year				\$ 487,216,492	\$ 487,216,492

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

CITY OF COLLEGE STATION, TEXAS

Balance Sheet
Governmental Funds
September 30, 2024

	General	Debt Service	Streets Projects	Other Governmental Funds	Total Governmental Funds
Assets					
Cash and Cash Equivalents	\$ 93,102,093	\$ 7,137,668	\$ 70,688,968	\$ 103,404,003	\$ 274,332,732
Equity in Investments	868,869	66,911	662,518	954,559	2,552,857
Receivable (Net of Allow for Uncollectible)	10,396,199	250,038	-	1,624,926	12,271,163
Lease Receivable	556,358	-	-	-	556,358
Investments Interest Receivable	7,800	601	5,947	8,572	22,920
Inventories	41,894	-	-	-	41,894
Prepays	551,875	-	-	-	551,875
Loan Receivable	16,915	-	-	5,052,603	5,069,518
Interfund Receivable	236,439	-	-	-	236,439
Total Assets	\$ 105,778,442	\$ 7,455,218	\$ 71,357,433	\$ 111,044,663	\$ 295,635,756
Liabilities					
Accounts Payable	\$ 2,723,066	\$ -	\$ 745,781	\$ 715,414	\$ 4,184,261
Accrued Liabilities	2,682,851	-	-	-	2,682,851
Interfund Payable	-	-	-	236,439	236,439
Retainage Payable	-	-	611,173	462,051	1,073,224
Customer Construction Advances	1,143,007	-	-	-	1,143,007
Refundable Deposits	39,610	-	-	-	39,610
Unearned Revenue	15,926	-	33,608	2,704,000	2,753,534
Total Liabilities	6,604,460	-	1,390,562	4,117,904	12,112,926
Deferred Inflows of Resources					
Unavailable Revenue-Property Taxes	365,466	250,038	-	-	615,504
Unavailable Revenue - Leases	556,358	-	-	-	556,358
Unavailable Revenue-Loans Receivable	-	-	-	2,348,603	2,348,603
Unavailable Revenue-Grants & Other	1,889,819	-	-	96,342	1,986,161
Total Deferred Inflow of Resources	2,811,643	250,038	-	2,444,945	5,506,626
Fund Balances					
Nonspendable	593,769	-	-	-	593,769
Restricted	-	7,205,180	69,966,871	87,577,885	164,749,936
Committed	-	-	-	16,903,929	16,903,929
Assigned	54,181,848	-	-	-	54,181,848
Unassigned	41,586,722	-	-	-	41,586,722
Total Fund Balances	96,362,339	7,205,180	69,966,871	104,481,814	278,016,204
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 105,778,442	\$ 7,455,218	\$ 71,357,433	\$ 111,044,663	\$ 295,635,756

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

CITY OF COLLEGE STATION, TEXAS
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
September 30, 2024

Total Fund Balance per Balance Sheet:		\$	278,016,204
Amounts reported for Governmental Activities in the Statement of Net Position are different because:			
Capital Assets used in Governmental Activities are not financial resources, therefore are not reported in the Governmental Funds Balance Sheet		\$	435,976,662
Deferred Outflows of Resources not reported in Governmental Funds:			
Difference in actuarial gains/losses - Pension	\$	6,772,790	
Contributions subsequent to the measurement date - Pension		7,232,450	
Difference between expected and actual experience - Pension		3,910,810	
Changes in assumption - Pension		(1,753)	
Contributions subsequent to the measurement date - OPEB		285,303	
Difference between projected and actual earnings - OPEB		248,133	
Difference between expected and actual experience - OPEB		501,419	
Changes in assumption - OPEB		1,167,386	
Deferred charges on debt refundings		281,135	
		\$	20,397,673
Deferred Inflows of Resources not reported in the Governmental Funds:			
Difference between expected and actual experience - Pension		(112,244)	
Changes in Assumption-Pension		(1,159,605)	
Difference between expected and actual experience - OPEB		(155,749)	
Difference between projected and actual earnings - OPEB		5,674	
Changes in assumption - OPEB		(646,517)	
Deferred charges on debt refundings		(958,286)	
		\$	(3,026,727)
Long-term Liabilities are not due and payable in the current period, therefore are not reported in the Governmental Funds Balance Sheet.			
Due within one year	\$	(23,727,864)	
Due in more than one year		(278,232,989)	
			(301,960,853)
Interest payable on long-term debt and leases does not require current financial resources and is not reported in the Governmental Funds Balance Sheet.			(1,224,750)
Allowance for potentially forgiven loans receivable			(10,368)
Principal and interest receivable from long-term lease contracts are not due and payable in the current period, therefore are not reported in the Governmental Funds Balance Sheet.			3,973
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.			4,950,268
Internal Service Funds are used by management to charge the costs of certain activities, such as insurance, fleet maintenance, and equipment replacement to individual funds. The Assets and Liabilities of the Internal Service Funds are included in the Governmental Activities of the Government-wide Statements of Net Position (Net of the Amount Allocated to Business-type Activities).			
Assets			74,954,524
Liabilities			(5,057,346)
Net Amount Allocated to Business-type Activities			(15,802,768)
Net Position of Governmental Activities		\$	487,216,492

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

CITY OF COLLEGE STATION, TEXAS
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended September 30, 2024

	General	Debt Service	Streets Projects	Other Governmental Funds	Total Governmental Funds
Revenues					
Property Taxes	\$ 41,020,509	\$ 28,872,819	\$ -	\$ 757,776	\$ 70,651,104
Sales Taxes	41,857,656	-	-	-	41,857,656
Other Taxes	2,455,555	-	-	8,924,329	11,379,884
Licenses and Permits	2,953,392	-	-	-	2,953,392
Intergovernmental	3,164,407	-	-	3,966,551	7,130,958
Charges for Services	5,184,909	-	-	14,977,414	20,162,323
Fines, Forfeits, and Penalties	2,896,005	-	-	261,556	3,157,561
Investment Income	5,010,849	565,596	3,716,390	3,682,542	12,975,377
Rents and Royalties	657,037	-	-	-	657,037
Contributions	714	-	-	2,187,818	2,188,532
Other	861,873	12,171	-	250,694	1,124,738
Total Revenues	106,062,906	29,450,586	3,716,390	35,008,680	174,238,562
Expenditures					
Current:					
Police	32,332,749	-	-	13,651	32,346,400
Fire	29,004,440	-	-	-	29,004,440
Public Works	7,410,507	-	29,039	8,106,185	15,545,731
Parks and Recreation	10,530,617	-	-	670,292	11,200,909
Library	1,310,745	-	-	-	1,310,745
Planning and Development Services	5,215,082	-	-	87,775	5,302,857
Information Technology	8,318,922	-	-	-	8,318,922
Fiscal Services	5,877,719	-	-	188,506	6,066,225
General Government	14,371,508	-	-	9,832,285	24,203,793
Contributions	1,891,732	-	-	811,445	2,703,177
Other	-	-	32,945	4,796	37,741
Capital Outlay	7,935,224	-	10,109,027	7,189,764	25,234,015
Principal Retirement	-	20,196,680	-	104,000	20,300,680
Interest on Long-Term Debt	-	8,720,156	-	95,109	8,815,265
Debt Issuance Costs	-	30,786	65,557	334,825	431,168
Total Expenditures	124,199,245	28,947,622	10,236,568	27,438,633	190,822,068
Excess (Deficit) of Revenues Over (Under)					
Expenditures	(18,136,339)	502,964	(6,520,178)	7,570,047	(16,583,506)
Other Financing Sources (Uses)					
Issuance of Bonds	-	2,450,000	5,405,000	32,370,000	40,225,000
Issuance of Direct Lending	-	-	-	2,808,000	2,808,000
Premium on Bonds Issued	-	211,803	160,557	2,481,282	2,853,642
Payment to Refunded Bond Escrow Agent	-	(2,641,534)	-	-	(2,641,534)
Sale of Capital Assets	3,269,950	-	-	-	3,269,950
Issuance of Subscription Based Information					
Technology Arrangements	868,518	-	-	220,183	1,088,701
Issuance of Leases	292,474	-	-	-	292,474
Transfers In	30,710,977	-	-	1,500,000	32,210,977
Transfers Out	(2,865,008)	-	(439,542)	(5,884,887)	(9,189,437)
Total Other Financing Sources (Uses)	32,276,911	20,269	5,126,015	33,494,578	70,917,773
Net Change in Fund Balances	14,140,572	523,233	(1,394,163)	41,064,625	54,334,267
Fund Balances - Beginning	82,221,767	6,681,947	71,361,034	63,417,189	223,681,937
Fund Balances - Ending	\$ 96,362,339	\$ 7,205,180	\$ 69,966,871	\$ 104,481,814	\$ 278,016,204

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

CITY OF COLLEGE STATION, TEXAS
Reconciliation of the 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

Net change in fund balance - total governmental funds \$ 54,334,267

Amounts reported for governmental activities in the statement of activities differ as a result of the following:

Governmental funds report capital outlays as expenditures. However, in the government-wide statement of activities the cost of those assets are allocated over their estimated useful lives as depreciation expense. This is the amount of capital outlay recorded in the current year. 25,616,377

The net effect of miscellaneous transactions involving capital assets involving capital assets (transfers, adjustments and dispositions) is an increase (decrease) to net position. (2,056,830)

Governmental funds do not recognize contributed capital assets. 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 expense. 6,002,627

Depreciation expense on capital assets is reported in the statement of activities but does not require the use of current financial resources. Therefore, these are not reported as expenditures in the governmental funds. (23,052,914)

Governmental funds do not recognize revenue recognized in the government-wide statement of activities related to repayment of loans for down payment assistance. (3,093)

Some property tax and charges for service revenues will not be collected for several months after the City's fiscal year end. These are not considered "available" revenues in the governmental funds until received. 989,432

Amortization of deferred charges as the result of debt refundings and bond premiums or discounts are reported in the government-wide statement of activities but does not require the use of current financial resources. Therefore, amortization of revenue or expense is not reported as revenue or expenditure in governmental funds. 1,676,662

The issuance of long-term debt (i.e., bonds, certificates of obligation) 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.

Certificates of Obligation Issued	\$ (25,390,000)	
General Obligation Bonds issued	(14,835,000)	
Direct Lending - Loan	(2,808,000)	
Bond Principal Retirement	20,300,680	
Payment to refunded bond escrow agent	2,641,534	
Leases Issued	(292,474)	
Subscriptions Issued	<u>(1,088,701)</u>	
		(21,471,961)

Long-term estimated liabilities are recognized as expenses in the Statement of Activities but are recognized when current financial resources are used in the government funds. Changes in these long term liabilities are as follows:

Compensated Absences	\$ (1,391,736)	
Net Pension Liability	2,068,091	
Net Other Post Employment Benefits Liability	<u>1,047,262</u>	1,723,617

Bond premiums are recognized as an other financing source in the governmental funds, but are combined with bond liabilities on the statement of net position. Premiums are amortized over the life of the bonds. (2,853,642)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, fleet maintenance, and equipment replacement to individual funds. The net revenue of the internal service funds is reported with governmental activities net of the amount allocated to business-type activities.

Change in net position	\$ 7,613,523	
Net amount allocated to business activities	<u>(3,438,503)</u>	4,175,020

Net effect of Miscellaneous Lease and Subscription Based Information Technology Arrangements transactions 63,429

Change in net position of governmental activities \$ 45,142,991

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

CITY OF COLLEGE STATION, TEXAS

Statement of Net Position

Proprietary Funds

September 30, 2024

	Business-type Activities					Governmental Activities
	Electric	Water	Wastewater	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Assets						
Current Assets						
Cash and Cash Equivalents	\$ 70,600,628	\$ 31,993,143	\$ 55,603,869	\$ 6,331,390	\$ 164,529,030	\$ 69,469,470
Equity in Investments	652,314	299,650	520,821	59,355	1,532,140	650,598
Restricted Assets						
Cash and Cash Equivalents	17,178,711	9,655,846	885,275	17,540	27,737,372	-
Equity in Investments	161,039	90,517	8,299	-	259,855	-
Receivable (Net of Allow for Uncollectible)	16,953,028	3,171,903	2,559,729	1,629,486	24,314,146	43,600
Loan Receivable	-	-	-	275,000	275,000	-
Investments Interest Receivable	7,301	3,503	4,750	533	16,087	5,839
Inventories	13,434,159	867,699	56,541	80,252	14,438,651	223,842
Prepaid Expenses	28,946	-	-	-	28,946	2,500
Total Current Assets	119,016,126	46,082,261	59,639,284	8,393,556	233,131,227	70,395,849
Noncurrent Assets						
Equity in Joint Venture	-	-	-	26,609,466	26,609,466	-
Loan Receivable	-	-	-	1,230,000	1,230,000	-
Capital Assets						
Utility Plant	288,259,976	258,069,322	266,217,363	-	812,546,661	37,133
Buildings	-	-	-	6,349,242	6,349,242	786,525
Machinery and Equipment	-	-	-	12,143,783	12,143,783	23,953,107
Infrastructure	-	-	-	103,481	103,481	-
Less accumulated Depreciation	(148,629,114)	(104,712,965)	(108,453,301)	(8,773,312)	(370,568,692)	(20,756,831)
Construction in Progress	22,055,344	5,467,302	17,328,528	-	44,851,174	-
Land	-	-	-	690,750	690,750	-
Lease Right-of-Use Assets	-	-	-	927,159	927,159	-
Subscription Right-of-Use Assets	208,847	83,757	83,757	18,278	394,639	712,611
Less accumulated Amortization	(152,336)	(51,260)	(51,260)	(617,524)	(872,380)	(173,870)
Total Capital Assets	161,742,717	158,856,156	175,125,087	10,841,857	506,565,817	4,558,675
Total Noncurrent Assets	161,742,717	158,856,156	175,125,087	38,681,323	534,405,283	4,558,675
Total Assets	280,758,843	204,938,417	234,764,371	47,074,879	767,536,510	74,954,524
Deferred Outflows of Resources						
Pension	2,149,367	706,913	739,420	804,151	4,399,851	2,192,287
OPEB	238,956	131,956	130,168	143,156	644,236	114,915
Deferred Charge on Transmission	503,978	-	-	-	503,978	-
Deferred Charge on Refunding	327,280	191,230	27,629	140,330	686,469	-
Total Deferred Outflows of Resources	3,219,581	1,030,099	897,217	1,087,637	6,234,534	2,307,202
Total Assets and Deferred Outflows of Resources	283,978,424	205,968,516	235,661,588	48,162,516	773,771,044	77,261,726
Liabilities						
Current Liabilities						
Accounts Payable	39,205,896	2,429,422	3,261,418	205,417	45,102,153	749,189
Accrued Liabilities	225,381	-	-	87,250	312,631	-
Unearned Revenue	-	1,225,743	3,421,360	274,068	4,921,171	-
Compensated Absences	133,434	36,342	47,375	27,889	245,040	21,700
Retainage Payable	26,097	186,200	906,448	-	1,118,745	-
Claims Payable	-	-	-	-	-	2,480,394
Accrued Interest Payable	348,410	300,229	401,095	8,506	1,058,240	8,737
Refundable Deposits	4,873,899	509,539	146,708	17,540	5,547,686	-
Lease Liabilities	-	-	-	200,430	200,430	3,020
Subscription Liabilities	12,535	16,629	16,629	6,276	52,069	231,230
Certificates of Obligation	2,720,000	2,335,000	3,260,000	-	8,315,000	-
General Obligation Bonds	3,218,740	2,743,500	1,632,300	275,000	7,869,540	-
Total Current Liabilities	50,764,392	9,782,604	13,093,333	1,102,376	74,742,705	3,494,270
Noncurrent Liabilities						
Certificates of Obligation	52,678,195	50,746,289	75,430,223	-	178,854,707	-
General Obligation Bonds	16,771,350	10,469,187	11,078,855	1,378,361	39,697,753	-
Lease Liabilities	-	-	-	121,572	121,572	-
Subscription Liabilities	12,607	-	-	-	12,607	227,217
Compensated Absences	1,179,612	320,234	425,188	254,540	2,179,574	199,316
Post Employment Benefits	32,402	15,765	16,481	19,793	84,441	13,615
Net Pension Liability	3,589,292	1,260,985	1,355,536	1,347,811	7,553,624	1,122,928
Total Noncurrent Liabilities	74,263,458	62,812,460	88,306,283	3,122,077	228,504,278	1,563,076
Total Liabilities	125,027,850	72,595,064	101,399,616	4,224,453	303,246,983	5,057,346
Deferred Inflows of Resources						
Pension	163,726	53,199	54,960	60,273	332,158	43,743
OPEB	71,049	20,630	68,788	35,774	196,241	48,244
Deferred Charge on Refunding	775,592	408,927	855,391	-	2,039,910	-
Total Deferred Inflows of Resources	1,010,367	482,756	979,139	96,047	2,568,309	91,987
Total Liabilities and Deferred Inflows of Resources	126,038,217	73,077,820	102,378,755	4,320,500	305,815,292	5,149,333
Net Position						
Net Investment in Capital Assets	98,320,731	101,378,478	82,719,736	9,000,548	291,419,493	4,097,208
Restricted for:						
BVSWMA Investment	-	-	-	26,609,466	26,609,466	-
Unrestricted	59,619,476	31,512,218	50,563,097	8,232,002	149,926,793	68,015,185
Total Net Position	\$ 157,940,207	\$ 132,890,696	\$ 133,282,833	\$ 43,842,016	467,955,752	\$ 72,112,393
Adjustment to reflect the consolidation of Internal Services Fund Activities related to Enterprise Funds					15,802,768	
Net Position of Business-type Activities					\$ 483,758,520	

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

CITY OF COLLEGE STATION, TEXAS
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Fiscal Year Ended September 30, 2024

	Business-type Activities					Governmental Activities
	Electric	Water	Wastewater	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Operating Revenues						
Charges for Services	\$ 123,718,003	\$ 21,637,093	\$ 22,696,482	\$ 15,756,240	\$ 183,807,818	\$ 15,633,799
Fines, Forfeits, and Penalties	1,071,836	150,525	191,504	519,750	1,933,615	-
Premiums	-	-	-	-	-	20,903,085
Rents and Royalties	269,333	-	-	229,054	498,387	-
Other	5,921,081	115,956	(6,023)	78,459	6,109,473	2,144,681
Total Operating Revenues	130,980,253	21,903,574	22,881,963	16,583,503	192,349,293	38,681,565
Operating Expenses						
Electric Operations	87,095,769	-	-	-	87,095,769	-
Salaries and Benefits	-	3,949,236	3,552,940	4,474,651	11,976,827	2,636,021
Supplies	-	1,393,926	1,059,957	753,300	3,207,183	2,546,131
Maintenance	-	434,099	561,827	1,071,866	2,067,792	49,720
Purchased Professional Services	-	350,398	318,155	1,447,994	2,116,547	626,862
Purchased Property Services	-	1,749,764	1,345,655	761,010	3,856,429	11,727
Other Purchased Services	-	780,188	548,762	2,766,148	4,095,098	1,618,062
Claims	-	-	-	-	-	12,631,689
Administration Fees	-	-	-	-	-	274,832
Contributions	-	-	-	31,001	31,001	-
Premiums	-	-	-	-	-	4,023,203
Depreciation	9,236,526	6,251,421	8,872,684	1,567,302	25,927,933	1,205,093
Amortization	92,380	33,168	33,168	232,401	391,117	220,772
Other	988,493	62,550	138,651	(111,395)	1,078,299	377,996
Total Operating Expenses	97,413,168	15,004,750	16,431,799	12,994,278	141,843,995	26,222,108
Operating Income	33,567,085	6,898,824	6,450,164	3,589,225	50,505,298	12,459,457
Nonoperating Revenues (Expenses)						
Investment Income	3,488,752	1,984,404	2,838,845	287,142	8,599,143	3,559,504
Gain (Loss) on Disposal of Assets	(335,825)	(320,556)	(95,602)	(5,841)	(757,824)	279,760
Earnings in Joint Venture	-	-	-	2,103,681	2,103,681	-
Interest Payments	(2,665,337)	(2,516,997)	(3,180,163)	(39,811)	(8,402,308)	(9,368)
Debt Issuance Cost	(152,159)	(52,112)	(97,885)	-	(302,156)	-
Other, Net	(26,723,078)	1,100,320	2,753,226	68,960	(22,800,572)	(1,393,379)
Total Nonoperating Revenues (Expenses)	(26,387,647)	195,059	2,218,421	2,414,131	(21,560,036)	2,436,517
Income Before Contributions and Transfers	7,179,438	7,093,883	8,668,585	6,003,356	28,945,262	14,895,974
Capital Contributions and Transfers						
Capital Contributions	422,336	4,206,314	3,684,632	-	8,313,282	-
Transfers In	1,457,035	551,372	2,056,086	3,800,010	7,864,503	2,000,000
Transfers Out	(12,100,932)	(4,546,164)	(3,848,064)	(3,108,432)	(23,603,592)	(9,282,451)
Total Capital Contributions and Transfers, net	(10,221,561)	211,522	1,892,654	691,578	(7,425,807)	(7,282,451)
Change in Net Position	(3,042,123)	7,305,405	10,561,239	6,694,934	21,519,455	7,613,523
Net Position - Beginning	160,982,330	125,585,291	122,721,594	37,147,082	446,436,297	64,498,870
Net Position - Ending	\$ 157,940,207	\$ 132,890,696	\$ 133,282,833	\$ 43,842,016	\$ 467,955,752	\$ 72,112,393
Adjustment to reflect the consolidation of Internal Service Fund Activities related to Enterprise Funds					3,438,503	
Change in Net Position of Business-type Activities					\$ 24,957,958	

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

CITY OF COLLEGE STATION, TEXAS
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended September 30, 2024

	Business-type Activities					Governmental Activities
	Electric	Water	Wastewater	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Cash Flows from Operating Activities						
Cash Received from Customers	\$ 132,089,895	\$ 23,423,713	\$ 20,231,818	\$ 16,351,994	\$ 192,097,420	\$ -
Cash Received for Interfund Services	-	-	-	-	-	38,866,946
Cash Payments to Suppliers for Goods and Services	(52,110,696)	(2,260,534)	(2,052,098)	(6,488,433)	(62,911,761)	(17,161,369)
Cash Payments to Employees for Services	(12,704,045)	(4,465,477)	(4,093,610)	(5,075,360)	(26,338,492)	(2,989,789)
Customer Deposits Received (Returned)	(265,856)	(67,320)	5,068	5,520	(322,588)	-
Cash Received (Paid) for Miscellaneous Services	(27,711,571)	1,037,770	2,614,575	149,354	(23,909,872)	(6,069,410)
Net Cash Provided by Operating Activities	<u>39,297,727</u>	<u>17,668,152</u>	<u>16,705,753</u>	<u>4,943,075</u>	<u>78,614,707</u>	<u>12,646,378</u>
Cash Flows from Noncapital Financing Activities						
Cash (Paid) Received from Miscellaneous Nonoperating Services	-	-	-	-	-	-
Transfers In from Other Funds	1,457,035	551,372	2,056,086	3,800,010	7,864,503	2,000,000
Transfers Out to Other Funds	(12,100,932)	(4,546,164)	(3,848,064)	(3,108,432)	(23,603,592)	(9,282,451)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(10,643,897)</u>	<u>(3,994,792)</u>	<u>(1,791,978)</u>	<u>691,578</u>	<u>(15,739,089)</u>	<u>(7,282,451)</u>
Cash Flows from Capital and Related Financing Activities						
Acquisition and Construction of Capital Assets	(10,892,861)	(12,121,878)	(16,949,711)	(5,341,224)	(45,305,674)	-
Right-of-Use Assets	(23,479)	-	-	-	(23,479)	(681,627)
Interest Paid on Right-to-Use Assets	(1,618)	(994)	(994)	(11,893)	(15,499)	(9,368)
Capital Grants and Contributions	422,336	4,206,314	3,684,632	-	8,313,282	-
Acquisition of Deferred CRRs	(372,446)	-	-	-	(372,446)	-
Proceeds from Sale of Assets	271	1,131	-	-	1,402	299,096
BVSWMA Loan Payments Received	-	-	-	260,000	260,000	-
Bond Issuance Costs	(152,159)	(52,112)	(97,885)	-	(302,156)	-
Amortization of Bond Premium (Discount)	(1,063,829)	(924,243)	(1,239,028)	(31,234)	(3,258,334)	-
Proceeds Received from the Issuance of Certificates of Obligation and General Obligation Bonds	14,812,819	5,484,833	10,688,672	-	30,986,324	-
Principal Paid on Certificates of Obligation and General Obligation Bonds	(10,392,270)	(8,232,600)	(10,933,450)	(260,000)	(29,818,320)	-
Interest Paid on Certificates of Obligation and General Obligation Bonds	(2,663,719)	(2,516,003)	(3,179,169)	(27,918)	(8,386,809)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(10,326,955)</u>	<u>(14,155,552)</u>	<u>(18,026,933)</u>	<u>(5,412,269)</u>	<u>(47,921,709)</u>	<u>(391,899)</u>
Cash Flows from Investing Activities						
Proceeds from Sale and Maturities of Investment Securities	6,379,290	3,253,265	3,228,838	658,350	13,519,743	6,825,305
Investment Income	3,556,298	2,027,267	2,899,917	293,278	8,776,760	3,624,578
Net Cash Provided (Used) By Investing Activities	<u>9,935,588</u>	<u>5,280,532</u>	<u>6,128,755</u>	<u>951,628</u>	<u>22,296,503</u>	<u>10,449,883</u>
Net Increase in Cash and Cash Equivalents	28,262,463	4,798,340	3,015,597	1,174,012	37,250,412	15,421,911
Cash and Cash Equivalents, Oct. 1	59,516,876	36,850,649	53,473,547	5,174,918	155,015,990	54,047,559
Cash and Cash Equivalents, Sept. 30	<u>\$ 87,779,339</u>	<u>\$ 41,648,989</u>	<u>\$ 56,489,144</u>	<u>\$ 6,348,930</u>	<u>\$ 192,266,402</u>	<u>\$ 69,469,470</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities						
Operating Income (Loss)	<u>\$ 33,567,085</u>	<u>\$ 6,898,824</u>	<u>\$ 6,450,164</u>	<u>\$ 3,589,225</u>	<u>\$ 50,505,298</u>	<u>\$ 12,459,457</u>
Adjustment to Reconcile Operating Income to Net Cash Provided by Operating Activities						
Depreciation	9,236,526	6,251,421	8,872,684	1,567,302	25,927,933	1,205,093
Amortization	92,380	33,168	33,168	232,401	391,117	220,772
Adjusted Bad Debt Expense	1,136,092	68,123	152,413	106,147	1,462,775	40,025
Inventory Loss (Gain)	(150,396)	(614)	2,285	12,961	(135,764)	(1,323)
Miscellaneous Income (Expense)	(26,723,078)	1,100,320	2,753,226	68,960	(22,800,572)	(1,393,379)
(Increases) Decreases in Assets and Deferred Outflows						
Change in Accounts Receivable	711,029	283,686	(234,968)	(78,472)	681,275	82,685
Change in Inventory	(3,994,887)	(145,461)	18,719	(32,860)	(4,154,489)	128,465
Change in Prepaid Expenses	601,667	-	-	-	601,667	-
Change in Deferred Outflow on Pensions	1,321,686	445,109	406,964	485,010	2,658,769	143,478
Change in Deferred Outflow on OPEB	(36,202)	(17,504)	(18,301)	(21,084)	(93,091)	(15,117)
Change in Deferred Outflow Charge on Refunding & Transmission	303,933	51,403	(2,586)	29,543	382,293	-
Increases (Decreases) in Liabilities and Deferred Inflows						
Change in Accounts Payable	24,604,051	1,992,955	1,527,701	(13,105)	28,111,602	(97,263)
Change in Retainage Payable	15,886	(248,317)	(849,484)	-	(1,081,915)	-
Change in Unearned Revenues / Claims Payable	-	1,225,743	(2,458,614)	(172,869)	(1,405,740)	(160,104)
Change in Refundable Deposits	(265,856)	(67,320)	5,068	5,520	(322,588)	-
Change in Accrued Liabilities	(23,045)	-	-	(1,131)	(24,176)	-
Change in Accrued Vacation	194,445	66,053	(2,690)	38,678	296,486	29,581
Change in Accrued Interest Payable	143	(30,454)	(17,404)	(2,074)	(49,789)	7,979
Change in Lease and Subscription Liabilities	(72,822)	(32,791)	(32,791)	(231,690)	(370,094)	379,378
Change in OPEB	(9,195)	(4,445)	(4,647)	(5,355)	(23,642)	(3,839)
Change in Net Pension Liability	(1,732,393)	(583,425)	(533,425)	(635,722)	(3,484,965)	(374,421)
Change in Deferred Inflow on Pensions	129,886	43,743	39,993	47,664	261,286	27,874
Change in Deferred Inflow on OPEB	(78,936)	(38,167)	(39,901)	(45,974)	(202,978)	(32,963)
Change in Deferred Inflow Charge on Refunding	469,728	376,102	638,179	-	1,484,009	-
Total Adjustments	<u>5,730,642</u>	<u>10,769,328</u>	<u>10,255,589</u>	<u>1,353,850</u>	<u>28,109,409</u>	<u>186,921</u>
Net Cash Provided by Operating Activities	<u>\$ 39,297,727</u>	<u>\$ 17,668,152</u>	<u>\$ 16,705,753</u>	<u>\$ 4,943,075</u>	<u>\$ 78,614,707</u>	<u>\$ 12,646,378</u>
Reconciliation of Total Cash and Cash Equivalents						
Current Assets - Cash and Cash Equivalents	70,600,628	31,993,143	55,603,869	6,331,390	164,529,030	69,469,470
Restricted Assets - Cash and Cash Equivalents	17,178,711	9,655,846	885,275	17,540	27,737,372	-
Total Cash and Cash Equivalents	<u>\$ 87,779,339</u>	<u>\$ 41,648,989</u>	<u>\$ 56,489,144</u>	<u>\$ 6,348,930</u>	<u>\$ 192,266,402</u>	<u>\$ 69,469,470</u>

CITY OF COLLEGE STATION, TEXAS

Statement of Fiduciary Net Position

Fiduciary Funds

September 30, 2024

	Other Post Employment Benefit (OPEB) Trust *	<u>Custodial Funds</u> Court Costs and Fees
Assets		
Cash and Cash Equivalents	\$ -	\$ 324,465
Investments		
Balanced HighMark PLUS Bond Fund	<u>7,162,648</u>	<u>-</u>
Total Assets	<u>7,162,648</u>	<u>324,465</u>
Liabilities		
Accounts Payable to State	<u>-</u>	<u>324,465</u>
Total Liabilities	<u>-</u>	<u>324,465</u>
Net Position		
Restricted for:		
Postemployment Benefits other than Pensions	<u>7,162,648</u>	<u>-</u>
Total Net Position	<u>\$ 7,162,648</u>	<u>\$ -</u>

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

*OPEB Trust Fund has a year end of December 31, 2023

CITY OF COLLEGE STATION, TEXAS
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended September 30, 2024

	Other Post Employment Benefit (OPEB) Trust *	<u>Custodial Funds</u> Court Costs and Fees
Additions		
Contributions:		
Employer Contributions	\$ 1,177,645	\$ -
State Court Fees Collected	<u>-</u>	<u>1,080,490</u>
Total Contributions	<u>1,177,645</u>	<u>1,080,490</u>
Investment Earnings:		
Net Investment Income	<u>954,866</u>	<u>-</u>
Total Investment Earnings	<u>954,866</u>	<u>-</u>
Total Additions	<u>2,132,511</u>	<u>1,080,490</u>
Deductions		
Benefits	1,177,645	-
Payments of Court Fees to State	<u>-</u>	<u>1,080,490</u>
Total Deductions	<u>1,177,645</u>	<u>1,080,490</u>
Net Change in Fiduciary Net Position	954,866	-
Net Position - Beginning	<u>6,207,782</u>	<u>-</u>
Net Position - Ending	<u>\$ 7,162,648</u>	<u>\$ -</u>

The Notes to Financial Statements are an integral part of this statement.
*OPEB Trust Fund has a year end of December 31, 2023



CITY OF COLLEGE STATION

Home of Texas A&M University®

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

The City of College Station, Texas ("City") was incorporated in 1938 as a municipal corporation incorporated under the provisions of H.B. 901 of the Texas Legislature. The City operates under a Council-Manager form of government and provides such services as authorized by its charter to advance the welfare, health, comfort, safety and convenience of the City and its inhabitants.

The accounting and reporting policies of the City relating to the funds included in the accompanying basic financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Generally accepted accounting principles (GAAP) for local governments include those principles prescribed by the Governmental Accounting Standards Board (GASB), the American Institute of Certified Public Accountants in the publication entitled *State and Local Governments-Audit and Accounting Guide*, and by the Financial Accounting Standards Board (when applicable).

The accompanying financial statements present the City and its component units, which are entities for which the City is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations and are appropriately presented as funds of the primary government. Discretely presented component units, on the other hand, are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the City. Based on these criteria, the financial information of the following entities has been blended or discretely presented within the financial statements.

Blended Component Units

On February 23, 2017, the City Council approved the formation of a public non-profit corporation to assist with economic development efforts and oversee the implementation of the Spring Creek Corporate Campus. The Spring Creek Local Government Corporation (Spring Creek LGC) promotes, develops, and encourages employment and economic development to be anchored by the City of College Station's next business park. The corporation is governed by a Board of Directors appointed by the City Council, with the initial board consisting of five Directors. The Mayor serves as President and the remaining directors are City officers or residents who have special expertise that would be beneficial to the corporation. A total of three City Council members are on the Board of Directors of Spring Creek LGC. The corporation has the power to acquire, own, and dispose of real estate subject to the approval of the City Council. Since the elected officials of the City are financially accountable for Spring Creek LGC, and the primary purpose of the entity is to provide a service to the City, Spring Creek LGC was considered a blended component unit. In FY 2023 Spring Creek LGC Balance was transferred back to the General Fund and has been reduced to zero. This Fund will be inactive until development activities are planned.

Fiduciary Funds

The Other Post Employment Benefit (OPEB) Trust Fund reports resources that are held in trust for the members and beneficiaries of the City's other post-employment single-employer defined benefit plan. The City Council performs the governing duties of the Plan, as the Plan does not have a separate board. The OPEB Trust Fund statements are presented as of December 31, 2023, the Plan's fiscal year-end. These assets are excluded from the government-wide financial statements as they cannot be used to support the government's own programs.

The City implemented GASB 84 Fiduciary Activities, in fiscal year 2021, resulting in the creation of a Fiduciary Fund, the Court Cost and Fees Custodial Fund. The City controls the Asset (cash) of Quarterly Municipal Court fees due to the State of Texas as of September 30, 2024. The fees are accrued in the reported fiscal year and distributed to the State in the next fiscal year. These assets are excluded from the government-wide financial statements as they cannot be used to support the government's own programs.

Cooperative Efforts

In January 2010, the City of College Station entered into an Interlocal Cooperation Agreement with the City of Bryan to create a local government corporation under Subchapter D of Chapter 431, Texas Transportation Code, to be known as the Brazos Valley Solid Waste Management Agency, Inc. (BVSWMA, Inc.). The purpose of this Corporation is to finance, construct, own, manage, and operate the existing and future municipal solid waste landfill facilities on behalf of the two cities. The City's one-half undivided interest in BVSWMA, Inc. is reported in the Solid Waste Fund (see Note 19).

Related Organizations

The City Council appoints members to the board of directors for the Rock Prairie Management District 2. However, the City's accountability for this entity does not extend beyond making appointments to its board.

Government-Wide and Fund Financial Statements

The government-wide financial statements (e.g., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the City. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to the general rule are payments-in-lieu-of taxes, payments for use of rights-of-way, and other charges between the City's electric, water, and wastewater functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Interfund services provided and used are not eliminated in the process of consolidation for government-wide financial statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses for a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a

specific function or segment. Program revenues include (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 revenues are reported instead as general revenues.

In fund financial statements (the Governmental Funds Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances; the Proprietary Funds Statement of Net Position, Statement of Revenues, Expenses, and Changes in Net Position, and Statement of Cash Flows; and the Fiduciary Fund Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position), the City segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Separate financial statements are presented 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. Non-major funds are aggregated and presented in a single column in the appropriate governmental fund and proprietary fund statements.

Governmental funds are those funds through which most governmental functions are typically financed. The City reports the following major governmental funds:

The *General Fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other funds are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

The *Debt Service Fund* accounts for the financial resources that are restricted, committed, or assigned to expenditure for the payment of principal and interest on long-term debt paid primarily from taxes levied by the City. Financial resources that are being accumulated from principal and interest in future years are also reported in the Debt Service Fund.

The *Streets Project Fund* accounts for the costs of new street construction, transportation improvements, and traffic signalization made with funds provided primarily by proceeds from the sale of general obligation bonds and sale of certificates of obligation and by investing those proceeds.

Proprietary funds include enterprise and internal service funds and are accounted for using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives are a determination of net income, financial position, and cash flow. All assets and liabilities are included in the Statement of Net Position.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds are charges for customer services including electric, water, wastewater, and solid waste fees, while internal service funds' revenues are for equipment purchase transactions, utility customer service, and risk management charges. Operating

expenses for enterprise funds and internal service funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. At fiscal year-end, the City accrues estimated unbilled revenues (excluding fuel expense) for electric, water, and wastewater customers.

The City reports the following major proprietary funds:

The *Electric Fund* accounts for the activities necessary to provide electric services to the residents of the City within the City's service territory. These activities include administration, distribution system operations and maintenance, transmission system operations and maintenance, new construction, and financing and related debt services.

The *Water Fund* accounts for the activities necessary to provide water services to the residents of the City within the City's service territory. These activities include administrative services, water production and distribution system operation and maintenance, new construction, and financing and related debt services.

The *Wastewater Fund* accounts for the activities necessary to provide wastewater services to the residents of the City. These activities include administrative services, wastewater system operation and maintenance, new construction, and financing and related debt services.

The City reports the following other fund types:

Internal Service Funds account for activities related to the utility billing and collection activities related to the City's electric, water, and wastewater utilities and residential and commercial garbage collections; administration of health insurance provided to City employees; the City's risk management activities, including general liability, unemployment and workers' compensation claims and associated administrative expenses on a cost reimbursement basis; activities related to the management of the City's vehicles and heavy equipment, including preventative maintenance and vehicle repair; and activities related to the purchase and replacement of vehicles and large motorized equipment, telephone and radio systems, and technological infrastructure equipment.

The Fiduciary Funds for Other Post Employment Benefit (OPEB) accounts are assets held in trust for the members and beneficiaries of the City's other postemployment benefit plan. The Fiduciary Funds for Custodial Funds are Court Cost and Fees collected by the City on behalf of the State of Texas, which are remitted to the State quarterly. These assets are excluded from the government-wide financial statements as they cannot be used to support the government's own programs.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

Measurement Focus and Basis of Accounting

Measurement focus refers to the type of information a given fund presents. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. The government-wide financial statements and fund financial statements for proprietary funds and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting. All assets and liabilities (whether current or noncurrent) and deferred inflows/outflows of resources are included on the Statement of Net Position. The operating statements present increases (revenues) and decreases (expenses) in net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Revenues are measurable when the amount of the transaction can be determined. Revenues are available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

The City considers tax revenues to be available if they are collected within sixty (60) days of the end of the current fiscal period. A ninety (90) day availability period is used for recognition of all other governmental fund revenues. Expenditures are recorded when a liability is incurred. However, debt service expenditures, as well as expenditures related to vacation, claims, and judgments are recorded only when payment is due.

Property taxes are recognized as revenues in the year for which they are levied. Revenues susceptible to accrual are property taxes, hotel/motel taxes, franchise fees, licenses, charges for services, investment income, and intergovernmental revenues. Sales taxes collected and held by the State at year end on behalf of the City are also recognized as revenue. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All other revenue items are considered to be measurable and available when cash is received by the City.

Assets, Liabilities, and Net Position or Equity

Cash and Cash Equivalents

Cash and cash equivalents are short-term, highly liquid investments that are (a) readily convertible to known amounts of cash and (b) so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Therefore, for purposes of the statement of cash flows, cash and cash equivalents (including restricted assets) includes demand accounts, investment pools, money market mutual funds, certificates of deposit, and agency securities notes with original maturities of three months or less when purchased.

The City uses a pooling method to account for cash and cash equivalents. All cash, except for petty cash accounts and ERCOT collateral funds, is deposited with the City's depository bank in a pooled, interest-bearing account, or it is invested. Equity in cash and cash equivalents and interest income from pooled

cash are allocated to the participating funds on a monthly basis. The amount of the allocation is determined by calculating a ratio of each fund's equity in the pool to the total pool.

Investments

Investments are made in accordance with the City's Investment Policy, which was adopted by the City Council in September 2023 for the fiscal year ending September 30, 2024. This policy is applicable to all City funds and permits investment in obligations of the U.S. Government or its agencies, repurchase agreements, certificates of deposit, public funds investment pools, and money market mutual funds. This policy states that the City Manager shall designate the City's Investment Officer, with whom responsibility and authority for investment transactions resides.

The investments purchased under the provisions of the Investment Policy are managed to maintain liquidity for meeting the City's needs for cash and to limit potential market risks in periods of rising interest rates that depress the market value of securities. As a guideline, maturity of securities should not exceed five years for cash management purposes, with an optimum weighted average maturity of less than two years. Investments in securities with a maturity of more than two years are considered prudent for funds maintained for capital construction and debt service funds, if necessary, to meet projected disbursement schedules.

As a general guideline, the City's cash management portfolio is designed with the objective of meeting, over the course of full market cycles, the average return on 30-day U.S. Treasury bills, or the average rate of federal funds, whichever is higher. These indices are considered benchmarks for riskless investment transactions and therefore comprise a standard for the portfolio's rate of return. The investment program seeks to augment rates of return above this level. In a diversified portfolio, measured losses are inevitable and must be considered within the context of the overall portfolio. The objective of investment in construction funds should at least match inflation increases in construction costs.

State statutes authorize the City to invest in fully insured time deposits, direct debt securities of the United States or its agencies, and fully collateralized repurchase agreements. The repurchase agreements must be purchased pursuant to a master repurchase agreement, which specifies that the transaction be held in a safekeeping account subject to the control and custody of the City.

Investments in security repurchase agreements may be made only with the City's depository bank, with state or national banks domiciled in the state of Texas, or with securities dealers reporting to the Federal Reserve Bank of New York ("Primary Dealers"). All securities are purchased delivery versus payment and are held in the City's name in a safekeeping account at The Bank of New York Mellon.

The City uses a pooling method to account for investments. Investments of all funds may consist of Agency securities, money market mutual funds, certificates of deposit, and investments in public funds investment pools. Equity in investments and interest income from the investment pool is allocated to the participating funds on a monthly basis and is determined by calculating a ratio of each fund's equity in the investment pool to the total pool.

Investments are stated at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, GASB Statement No. 72, *Fair Value Measurement and Application*, GASB Statement No. 59, *Financial Instruments Omnibus*, and GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. Additional information related to investments can be found in Note 6.

The City of College Station also has an irrevocable trust relating to its OPEB obligations. The investment strategy for this trust will be dictated by the City's Investment Committee. This trust does not fall under the Texas Public Funds Investment Act.

Inventories

Inventories include stock and parts that are on hand and will be utilized in conducting business within the next year. All inventories are valued at cost, using the average cost method. Inventories owned by the Enterprise and Internal Service Funds are accounted for using the consumption method (an expense is recorded when the inventory item is used).

Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items using the purchases method in both government-wide and fund financial statements.

Interfund Transactions and Receivables and Payables

Short-term amounts owed between funds are classified as "Interfund receivable and Interfund payable". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Transactions between Funds

Authorized transfers are treated as interfund transfers and are included in the results of both governmental and proprietary funds.

The City allocates to the proprietary funds a percentage of administrative costs paid through the general fund, internal service funds, and other governmental funds.

Restricted Assets

Proceeds of general obligation bonds and certificates of obligations are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. In addition, customer utility deposits are classified as restricted assets because the deposit remains the property of the customer and is not available for operations.

Equity in Joint Venture

The Proprietary Funds' investment in joint venture is recorded using the equity method of accounting. Required disclosures concerning the joint venture are presented in Note 19.

Leases

Leases are defined by the government as a contract that conveys control of the right to use an underlying asset, over a specified period in an exchange or exchange-like transaction. The City implemented GASB 87, *Leases*, in fiscal year 2022.

Subscription-Based Information Technology Arrangements

Subscription-Based Information Technology Arrangements (SBITA) are defined by the government as a contract that conveys control of the right to use another party's IT software, alone or in combination with tangible capital assets, as specified in the contract for a period of time in an exchange or exchange-like transaction. The City implemented GASB 96, SBITA, in fiscal year 2023.

Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

Capital assets are defined as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of three years. Assets are recorded at historical cost or estimated historical cost if purchased or constructed. To the extent the construction is performed by the City, the cost includes payroll and related costs and certain general and administrative expenses. Interest is not capitalized during construction of capital assets. Donated capital assets are recorded at estimated acquisition cost on the date of donation. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized.

Assets owned by the electric utility are capitalized in accordance with Federal Energy Regulatory Commission (FERC) guidelines. The costs of normal maintenance and repairs for electric, water, and wastewater utilities that do not add to the value of the assets or materially extend the asset's useful life are not capitalized. Interest is not capitalized in these accounts because interest is recovered concurrently in the proprietary fund rate structure.

Depreciation of all assets is recorded and calculated using the straight-line method over the following estimated useful lives:

Electric system	1-50 Years
Water system	2-50 Years
Wastewater system	2-50 Years
Transportation & Pedestrian Infrastructure	10-50 Years
Buildings and building improvements	5-50 Years
Land improvements	10-45 Years
Machinery and equipment	3-20 Years
Furniture, fixtures and office equipment	5-20 Years

Capital Asset Impairment

The City evaluates capital assets for impairment whenever events or circumstances indicate a significant, unexpected decline in the service utility of a capital asset has occurred. If a capital asset is tested for impairment and the magnitude of the decline in service utility is significant and unexpected, the asset is adjusted by an increase in accumulated depreciation by the amount of the impairment loss.

No asset impairment was recognized during the year ended September 30, 2024.

Compensated Absences

The City accrues vacation when the liability is incurred. Accumulated vacation is accrued when earned in the government-wide and proprietary fund financial statements. No liability has been recorded in the governmental fund financial statements. For the governmental activities, accrued vacation is generally liquidated by the general fund.

Employees are credited with vacation at rates of ten (10) to twenty (20) days per year, depending upon length of service. Carryover of unused vacation time from one year to the next is allowed for a maximum of three years. Classified employees in the police department earn vacation at the rate of 10 Days (80 hours) for the first year of employment, then 15 days (120 hours) per full year until the employee reaches 15 years of employment, at which time the rate of accrual becomes the same rate as that for other City employees. Classified employees in the fire department earn vacation at the rate of 5 shifts (120 hours) for the first year of employment, then 7.5 shifts (168 hours) per full year until the employee reaches 15 years of employment, at which time the rate of accrual becomes a maximum of 10 shifts (240 hours) per year. Upon termination, all employees are paid for any accrued vacation not taken, up to the three-year maximum.

Employees who have met the overtime eligibility requirements in accordance with the Fair Labor Standards Act may choose to receive compensatory time off in lieu of overtime pay. The accrual of compensatory time is made at a rate of one and one-half times the number of eligible overtime hours and is limited to sixty (60) hours, unless otherwise specified by the employee's department. After accruing sixty (60) hours of compensatory time off, an employee will receive overtime pay for excess

hours in the designated work week. Upon termination, non-exempt employees are paid for all accrued compensatory time, up to the sixty (60) hours maximum.

Employees in regular, full-time positions earn a maximum of 96 hours sick leave annually. Fire Department employees assigned to shifts earn a maximum of six shifts (144 hours) of sick leave annually. There is no maximum to the number of sick days that each employee can accumulate. The City does not pay employees for unused accumulated sick leave upon termination but does record a liability in the government-wide and proprietary fund financial statements for an amount of the accumulated sick leave that is more likely than not to be used by these employees.

Long-Term Obligations

In the accompanying 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 Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the Schedule of Revenues, Expenditures and Changes in Fund Balance, bond premiums and discounts, as well as bond issuance costs are recognized during the period issued. The face amount of debt issued, and premiums received on debt issuances are reported as other financing sources. Discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Bond Issuance Expenses

According to the financial reporting requirements of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, bond issuance expenses are to be expensed as incurred. Issuance expenses are reported on the Statement of Activities on the Government-Wide Financial Statements for Governmental Activities in interest on long-term debt expense and on the Statement of Revenues, Expenditures, and Changes in Fund Balances in debt issuance costs. These amounts totaled \$431,168 for the fiscal year ended September 30, 2024. Issuance expenses for Business-Type Activities are reported on the Statement of Revenues, Expenses and Changes in Net Position in interest expense and totaled \$302,156 for the fiscal year ended September 30, 2024.

Pensions

The net pension liability, deferred outflows of resources, deferred inflows of resources, information about the Fiduciary Net Position, and additions to/deductions from Fiduciary Net Position are determined on the same basis as they are reported by Texas Municipal Retirement System (TMRS). For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, and contributions are legally due at this time. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Detailed information about the pension plan's Fiduciary Net Position is available in a separately issued TMRS financial report on the internet at www.tmrs.com.

Other Post-Employment Benefits (OPEB)

The net OPEB liability (asset), deferred outflows of resources, deferred inflows of resources, information about the Fiduciary Net Position of the City's plan, additions to/deductions from the City's Fiduciary Net Position are determined on the same basis as they are reported by the City. For this purpose, the City recognizes benefit payments when due and payable in accordance with the benefit terms. The OPEB Plan's investments are measured at the equivalent of Net Asset Value (NAV).

Fund Balance

In the fund financial statements, governmental funds report fund balance in classifications as follows:

Nonspendable Fund Balance includes amounts that cannot be spent because they are not in spendable form. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

Restricted Fund Balance is reported when constraints placed on the use of resources are 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 Fund Balance includes amounts that can only be used for specific purposes pursuant to limitations imposed by the government's highest level of decision-making authority. The City Council is the highest level of decision-making authority for the government that can, by approval of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the approval of another resolution) to remove or revise the limitation.

Assigned Fund Balance includes amounts that are constrained by the government's intent to be used for specific purposes but are neither restricted nor committed. The governing body, the City Council, may assign fund balance. Assignments, unlike commitments, are not permanent and a formal action is not required for the removal of an assignment.

Unassigned Fund Balance is the residual classification for the General Fund. This classification represents fund balance that has not been assigned to other funds nor been restricted, committed, or assigned to specific purposes within the General Fund. In other governmental funds, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance. The General Fund is the only fund that reports a positive unassigned fund balance amount.

When fund balances are available for use and the usage requirements met, the City reduces the committed amounts first, followed by the assigned amounts and then the unassigned amount lastly. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, and then unrestricted resources as they are needed.

Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net position invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Use of Estimates

In preparing financial statements in conformity with generally accepted accounting principles, management is required to make estimates and assumptions that affect the reported amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from these estimates.

2. NEW ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board (GASB) issued the following pronouncements during fiscal year 2024:

GASB Statement No. 102, *Certain Risk Disclosures*. This statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The disclosure should include descriptions of the following:

- The concentration or constraint
- Each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements.
- Actions taken by the government prior to the issuance of the financial statements to mitigate the risk.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

GASB Statement No. 103, *Financial Reporting Model Improvements*. This Statement requires that the proprietary fund statements of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. Operating revenues and expenses are defined as revenues and expenses other than nonoperating revenues and expenses. Nonoperating revenues and expenses are defined as (1) subsidies received and provided, (2) contributions to permanent and team endowments, (3) revenues and expenses related to financing, (4) resources from the disposal of capital assets and inventory, and (5) investment income and expenses.

In addition to the subtotals currently required in a proprietary fund statement of revenues, expenses, and changes in fund net position, this Statement requires that a subtotal for operating income (loss) and noncapital subsidies be presented before reporting other nonoperating revenues and expenses. Subsidies are defined as (1) resources received from another party or fund (a) for which the proprietary fund does not provide goods and services to the other party or fund and (b) that directly or indirectly keep the proprietary fund's current or future fees and charges lower than they would be otherwise, (2) resources provided to another party or fund (a) for which the other party or fund does not provide goods and services to the proprietary fund and (b) that are recoverable through the proprietary fund's current or future pricing policies, and (3) all other transfers.

The requirements for this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*. This Statement requires types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class.

This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. Governments should consider relevant factors to evaluate the likelihood of the capital asset being sold within the established time frame. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset.

The requirements of this Statement are effective for fiscal year beginning after June 15, 2025, and all reporting periods thereafter.

3. MINIMUM FUND BALANCE POLICY AND OPERATING RESERVE POLICIES

The City has set financial guidelines regarding the retention of General Fund reserves (fund balance) to ensure that adequate funds are available to cover daily operating expenditures and in anticipation of economic downturns or natural disasters.

The unobligated or unassigned fund balance in the General Fund should be at least 20% and the working capital (current assets less current liabilities) in the Enterprise Funds should be at least 18% of the annual budgeted expenditures. This percentage is the equivalent of 73 days’ expenditure. An additional amount of up to 3.0% should be maintained for extraordinary items or contingencies in the General Fund. Cash and investments alone should be equivalent to 30 days’ operating expenditures for both fund types.

4. ENCUMBRANCES

Encumbrance accounting is employed in governmental funds. Purchase orders, contracts, and other commitments for expenditures are recorded in order to reserve a portion of the applicable appropriation. Encumbrances lapse at the end of the fiscal year and may be re-encumbered the following year.

The following encumbrance amounts were re-encumbered by fund on September 30, 2024, for fiscal year 2025:

	Amount
General Fund	\$ 7,988,953
Court Technology Fee – Special Revenue Fund	63,324
Drainage Utility Fund	26,585
Northgate Fund	4,200
Electric Fund	1,035,742
Water Fund	36,756
Wastewater Fund	283,031
Solid Waste Fund	2,623,330
Total Encumbrances	<u>\$ 12,061,921</u>

5. CASH AND CASH EQUIVALENTS

Deposits

State statutes require that all deposits in financial institutions be fully collateralized by U.S. Government obligations or its agencies and instrumentalities or direct obligations of Texas or its agencies and instrumentalities that have a market value of not less than the principal amount of the deposits. All deposits of the City that exceed the federal depository insurance coverage level of \$250,000 per account are covered by collateral held by the Federal Reserve Bank in the City's name under a joint safekeeping agreement with Truist Bank. The market value of the collateral held at the Federal Reserve Bank in the City's name at fiscal year-end was \$495,747,658. At September 30, 2024, the carrying amount of the City's deposits was \$451,371,614 and the respective bank balances totaled \$449,732,824. The City's cash on hand totaled \$536,068,604.

	Fair Value	Weighted Average Maturity (days)
Petty Cash	\$ 4,795	1
Bank Depository Accounts	6,638,790	1
Bank Depository Money Market Account	444,732,824	1
ERCOT Cash Account	849,968	1
Local Government Investment Pools	83,842,227	51
Total Cash and Cash Equivalents	<u>\$ 536,068,604</u>	

Credit Risk - Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The City of College Station's City Council has approved a depository services contract which governs its depository relationship. This contract requires that deposits not covered by depository insurance be collateralized at 105%. The City's depository bank collateralizes the City's funds at 110%.

Restricted Cash, Cash Equivalents, and Investments

Below is a reconciliation of the various restricted cash, cash equivalents, and investments reported as of September 30, 2024:

	Governmental Activities	Electric Fund	Water Fund	Wastewater Fund	Solid Waste Fund	Total
Customer Deposit Payables	\$ -	\$ 4,873,899	\$ 509,539	\$ 146,708	\$ 17,540	\$ 5,547,686
Capital Debt Proceeds	91,903,586	12,465,851	9,236,824	746,866	-	114,353,127
	<u>\$ 91,903,586</u>	<u>\$ 17,339,750</u>	<u>\$ 9,746,363</u>	<u>\$ 893,574</u>	<u>\$ 17,540</u>	<u>\$ 119,900,813</u>

6. INVESTMENTS

Investment Policy

Cash and investments are accounted for within the pooled cash fund of the City. The City's investment program is guided by State statutes, by various City ordinances, and by the City's investment policy, which amplifies those guidelines and prescribes how the City will operate its investment program in accordance with applicable laws and regulations.

The City's policy, which was adopted by the City Council on September 14, 2023, for the fiscal year ending September 30, 2024, sets forth (1) the basic principles governing the investment of City funds; (2) the objectives of the City's investment program; and (3) the authority, responsibilities, limitations, documentation, and requirements to be used in the administration and operation of the City's investment program.

The City is authorized to invest in the following:

- Direct obligations of the United States or its agencies and instrumentalities;
- Debentures or discount notes issued by, guaranteed by, or for which the credit of any Federal Agencies and Instrumentalities is pledged for payment;
- Bonds or other obligations, the principal and interest of which is guaranteed by the full faith and credit of the United States;
- Certificates of deposit issued by state and national banks within the state of Texas that are secured by obligations qualified as acceptable collateral;
- Bankers' Acceptances eligible for discounting with the Federal Reserve maturing within 90 days;
- Fully collateralized repurchase agreements having a defined termination date of 90 days or less, secured by qualified obligations, pledged with a third party, and placed through a primary government securities dealer as defined by the Federal Reserve, or a bank domiciled in Texas;
- Money-market mutual funds that are SEC registered no-load funds with dollar-weighted average portfolio maturity of 90 days or less;
- Local government investment pools rated no lower than AAA or AAA-m from at least one nationally recognized rating agency;
- Hedging contracts and related security insurance agreements in relation to fuel oil, natural gas, coal, nuclear fuel, and electric energy to protect against loss due to price fluctuations;
- Reverse repurchase agreements are allowed only if the term does not exceed 90 days after delivery, and money received is used to acquire additional authorized investments with a maturity date not to exceed the expiration date stated in the agreement.

The City’s investment policy prohibits the substitution of collateral on repurchase agreements without prior approval of the City Council. For additional information, see the City of College Station Investment Policy at www.cstx.gov.

The City’s investments at September 30, 2024 are as follows:

	Fair Value	Weighted Average Maturity (days)
US Agencies	\$ 4,995,450	301

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 Quoted prices in active markets for identical assets
- Level 2 Observable inputs other than Level 1 prices; such as quoted prices for similar assets, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets.
- Level 3 Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement. There have been no changes in the methodologies used between September 30, 2024 and 2023.

U.S. Government Agency Securities: Classified in Level 2 of the fair value hierarchy and value using a matrix pricing technique. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quoted prices. U.S. Government Agency securities held by the City are rated AA+ by Standard and Poor’s.

Investment Pools: The City is a voluntary participant in five external investment pools with fair value measured as follows:

Investment Pool	Measurement	Credit Risk
TexPool	Amortized Cost	AAAm
TexPool Prime	Amortized Cost	AAAm
TexSTAR	Amortized Cost	AAAm
LOGIC	Amortized Cost	AAAm
Texas CLASS	Amortized Cost	AAAm

The investments in government pools are measured at net asset value or amortized cost and are exempt from reporting in the fair value hierarchy.

The pools are 2a7-like pools, which are not registered with the Securities and Exchange Commission (SEC) as an investment company, but have a policy that they will, and do, operate in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. Furthermore, the pools in which the City participates seek to maintain a constant \$1 objective per share of unit. Accordingly, the City's position in these pools is substantially the same as the fair value of the shares in each of the pools.

The Comptroller of Texas maintains oversight of the services provided to the TexPool Portfolios. In addition, the TexPool Advisory Board advises on the Investment Policies for the TexPool Portfolios. The TexPool Advisory Board members serve at the will of the Comptroller. TexSTAR/LOGIC is co-administered by J.P. Morgan Investment Management Inc. and Hilltop Securities Inc. and is overseen by a five-member government board made up of three participants and one of each of the program's co-administrator or an affiliate. TexSTAR/LOGIC is currently rated AAAm by S&P Global. The responsibility of the board includes the ability to influence operations, designation of management, and accountability for fiscal matters. TexSTAR uses amortized cost rather than fair value to report net assets to compute share price. The fair value of the City's position in TexSTAR/LOGIC is the same as the value of TexSTAR/LOGIC shares. The Texas CLASS investment pool is overseen by a seven-member government Board of Trustees comprised of active members of the pool and is administered by Public Trust Advisors, LLC. A five-member Advisory Board ensures the pool's compliance with regulatory requirements and helps guide its fiscal management. Texas CLASS is currently rated AAAm by S&P Global, reflecting its high credit quality.

Credit Concentration: With the exception of U.S. Treasury securities, authorized pools and the City's depository accounts, the City's Investment Policy limits the investment in a single security type or with a single financial institution to 30%. It also limits the overall investment in Federal Agency securities to 70% and Certificates of Deposit to 40%.

Credit Risk: In compliance with the City's Investment Policy and the Texas Public Funds Investment Act, the City manages credit risk through portfolio diversification by limiting investments to avoid over concentration in securities from a specific issuer; limiting investments in securities with high credit risk; and investing in securities with varying maturities.

Custodian Credit Risk – Investments: For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's investment portfolio requires that all security transactions be conducted on a Delivery-vs.-Payment basis and that all securities be held by a third-party custodian and evidenced by safekeeping receipts.

Interest Rate Risk: In accordance with the City's Investment Policy, interest rate risk is managed by limiting the weighted average maturity of the investment portfolio to two years (approximately 720 days) or less and by limiting the maximum maturity of any security purchased to five years or less.

Foreign Currency Risk: By virtue of the City's Investment Policy and the Texas Public Funds Investment Act, the City is not exposed to foreign currency risk because the City is not authorized to maintain deposits or investments denominated in a foreign currency.

OPEB Trust Fund Investments: The City has contracted with Public Agency Retirement Services (PARS) for trust administration, and the District's OPEB Plan investments are held in the PARS PostRetirement Health Care Plan Trust by its trustee and custodian Union Bank (the "Trustee"). PARS provides its participants a range of investment strategies, and the City has selected the PARS Balanced HighMark Diversified Portfolio Index PLUS. The goal of the Plan's investment program is to generate adequate long-term returns that, when combined with contributions, will result in sufficient assets to pay present and future obligations to the Plan. The Balanced Portfolio's goal is for growth of principal and income. The Plan's underlying investments are allocated between equity, fixed income securities, and cash. As of December 31, 2023, investments were carried at fair value of \$7,162,648 and were registered with and managed by the Trustee. The OPEB Plan's investments are measured at the equivalent of Net Asset Value (NAV). The OPEB Plan has no unfunded commitments and may redeem investments at any time to pay for OPEB benefits.



7. RECEIVABLES

Receivables as of year-end for the City's individual major funds, non-major, and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

Governmental Activities	General	Debt Service	Streets Projects	Nonmajor	Internal Service Funds	Total
Taxes:						
Property	\$ 365,467	\$ 250,038	\$ -	\$ -	\$ -	\$ 615,505
Beverage	262,554	-	-	-	-	262,554
Sales	6,787,634	-	-	-	-	6,787,634
Subtotal taxes	7,415,655	250,038	-	-	-	7,665,693
Grants	657,213	-	-	130,329	-	787,542
Charges for services	2,961,578	-	32,724	944,371	144,988	4,083,661
Municipal Court	4,684,824	-	-	-	-	4,684,824
Miscellaneous	314,099	-	-	720,481	-	1,034,580
Total gross governmental	16,033,369	250,038	32,724	1,795,181	144,988	18,256,300
Less: Allowance for uncollectible accounts	(5,637,170)	-	(32,724)	(170,255)	(101,388)	(5,941,537)
Net Receivables	\$ 10,396,199	\$ 250,038	\$ -	\$ 1,624,926	\$ 43,600	\$ 12,314,763

Business-Type Activities	Electric	Water	Wastewater	Nonmajor	Total
Charges for services	\$ 19,791,377	\$ 3,433,588	\$ 2,983,609	\$ 1,884,893	\$ 28,093,467
Less: Allowance for uncollectible accounts	(2,838,349)	(261,685)	(423,880)	(255,407)	(3,779,321)
Net Receivables	\$ 16,953,028	\$ 3,171,903	\$ 2,559,729	\$ 1,629,486	\$ 24,314,146

Loans Receivable in the non-major governmental funds are made up of the following: a \$955,306, 40-year loan of HOME Investment Partnership (HOME) funds for Santour Court, an affordable, single-family residential development; \$1,332,424 in HOME down-payment assistance loans for eligible HOME participants whose loans are made with Federal funds from the Department of Housing and Urban Development (HUD); \$521,612 in HOME funds for Terrace Pines Apartment Homes, a tenant based rental assistance program that offers security deposit assistance to eligible elderly citizens; Loan to LULAC Oak Hill Apartment complex of \$2,704,000 that the City has secured from the United States Housing and Urban Development (HUD) provided for improvements in adherence to Section 108 and Community Development requirements; and two Community Development Housing Reconstruction Program Lien Notes held by the City which total to \$60,873. The allowance for uncollectible loans total to \$521,612, resulting in a net receivable of amount \$5,052,603.

City of College Station
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2024

Loans Receivable in the non-major business-type funds represent BVSWMA, Inc.'s obligation to reimburse 2009 College Station Certificate of Obligation debt issued and used to construct the Twin Oaks Landfill. The annual principal and interest receivable amounts are as follows:

Year Ended September 30,	Due from Related Party	
	Principal	Interest
2025	\$ 275,000	\$ 55,675
2026	290,000	41,550
2027	305,000	26,675
2028	310,000	14,400
2029	325,000	4,875
	<u>\$ 1,505,000</u>	<u>\$ 143,175</u>



8. CAPITAL ASSETS

Governmental Activities

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

Governmental Activities	Beginning Balance	Increases	Decreases	Reclass and Transfers	Ending Balance
<i>Non-Depreciable or Non-Amortizable Assets:</i>					
Land	\$ 41,757,292	\$ 803,220	\$ (192,365)	\$ -	\$ 42,368,147
Construction in progress	42,587,911	16,472,429	(1,807,826)	(34,171,020)	23,081,494
<i>Total Non-Depreciable and Non-Amortizable Assets</i>	84,345,203	17,275,649	(2,000,191)	(34,171,020)	65,449,641
Buildings & building improvements	116,654,261	-	-	377,125	117,031,386
Improvements other than buildings	75,639,031	36,801	-	998,055	76,673,887
Machinery and equipment	72,628,167	6,922,749	(1,507,766)	2,074,235	80,117,385
Infrastructure	435,569,765	6,002,628	-	30,721,605	472,293,998
Intangibles	43,830	-	-	-	43,830
<i>Total Depreciable Assets at Historical Cost</i>	700,535,054	12,962,178	(1,507,766)	34,171,020	746,160,486
Buildings & building improvements	25,622,884	3,040,170	-	-	28,663,054
Improvements other than buildings	41,964,140	3,428,199	-	-	45,392,339
Machinery and equipment	50,892,299	5,598,833	(1,431,793)	-	55,059,339
Infrastructure	232,944,670	12,184,306	-	-	245,128,976
Intangibles	17,291	6,499	-	-	23,790
<i>Total accumulated depreciation</i>	351,441,284	24,258,007	(1,431,793)	-	374,267,498
<i>Total Capital Assets being depreciated, Net</i>	\$ 349,093,770	\$ (11,295,829)	\$ (75,973)	34,171,000	\$ 371,892,988
<i>Intangible Right to Use (RTU) Assets – Amortizable:</i>					
Leases – Buildings	304,423	-	(304,423)	-	-
Leases – Vehicles & Equipment	195,186	292,474	-	-	487,660
Right to Use Subscription	2,825,557	1,770,495	(140,066)	-	4,455,986
<i>Total Intangible RTU Assets at Historical Cost</i>	3,325,166	2,062,969	(444,489)	-	4,943,646
<i>Less accumulated amortization for:</i>					
Leases – Buildings	246,632	57,791	(304,423)	-	-
Leases – Vehicles & Equipment	101,941	116,529	-	-	218,470
Right to Use Subscriptions	597,422	1,075,110	(140,066)	2	1,532,468
<i>Total accumulated amortization, RTU Assets</i>	945,995	1,249,430	(444,489)	2	1,750,938
<i>Total Intangible RTU Assets, Net</i>	2,379,171	813,539	-	-2	3,192,708
<i>Total Governmental Type Activities Capital Assets, Net</i>	\$ 435,818,144	\$ 6,793,359	\$ (2,076,164)	\$ (2)	\$ 440,535,337

City of College Station
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2024

Business-Type Activities

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

Business-Type Activities	Beginning Balance	Increases	Decreases	Reclass and Transfers	Ending Balance
<i>Non-Depreciable or Non-Amortizable Assets:</i>					
Land	\$ 690,750	\$ -	\$ -	\$ -	\$ 690,750
Construction in progress	31,806,005	30,818,613	(18,313)	(17,755,131)	44,851,174
<i>Total Non-Depreciable and Non-Amortizable Assets</i>	32,496,755	30,818,613	(18,313)	(17,755,131)	45,541,924
Electric system	278,639,770	957,193	(945,679)	9,608,692	288,259,976
Water system	248,135,081	4,330,684	(441,686)	6,045,243	258,069,322
Wastewater system	260,425,357	3,876,272	(185,462)	2,101,196	266,217,363
Buildings & Building Improvements	6,349,242	-	-	-	6,349,242
Machinery and equipment	9,099,679	5,341,224	(2,297,120)	-	12,143,783
Infrastructure	103,481	-	-	-	103,481
<i>Total Depreciable Assets at Historical Cost</i>	802,752,610	14,505,373	(3,869,947)	17,755,131	831,143,167
Electric system	140,002,172	9,236,526	(609,583)	-	148,629,115
Water system	98,581,543	6,251,421	(120,001)	-	104,712,963
Wastewater system	99,670,477	8,872,684	(89,861)	-	108,453,300
Buildings & Building Improvements	3,377,961	163,240	-	-	3,541,201
Machinery and equipment	6,110,519	1,391,730	(2,291,277)	-	5,210,972
Infrastructure	8,809	12,332	-	-	21,141
<i>Total accumulated depreciation</i>	347,751,481	25,927,933	(3,110,722)	-	370,568,692
<i>Total Capital Assets being depreciated, Net</i>	455,001,129	(11,422,560)	(759,226)	17,755,131	460,574,475
<i>Intangible Right to Use (RTU) Assets – Amortizable:</i>					
Leases – Vehicles & Equipment	927,159	-	-	-	927,159
Right to Use Subscription Assets	371,160	23,479	-	-	394,639
<i>Total Intangible RTU Assets at Historical Cost</i>	1,298,319	23,479	-	-	1,321,798
<i>Less accumulated amortization for:</i>					
Leases -Vehicles & Equipment	383,632	226,309	-	-	609,941
Right to Use Subscription Assets	97,631	164,808	-	-	262,439
<i>Total accumulated amortization RTU assets</i>	481,263	391,117	-	-	872,380
<i>Total Intangible RTU Assets, Net</i>	817,056	(367,638)	-	-	449,418
Total Business Type Activities Capital Assets, Net	\$ 488,314,940	\$ 19,028,415	\$ (777,538)	\$ (13,560)	\$ 506,565,817

Depreciation expense for the fiscal year ended September 30, 2024, was as follows:

Governmental Activities Depreciation

Police	\$ 1,443,534
Fire	799,221
Public Works	12,319,301
Parks and Recreation	4,404,466
Planning and Development Services	29,477
Information Technology	984,498
Fiscal Services	93,954
General Government	2,978,463
Capital Assets held by Internal Service Funds	1,205,093
Governmental Activities Depreciation Expense	<u>\$ 24,258,007</u>

Business-Type Activities Depreciation

Electric	\$ 9,236,526
Water	6,251,421
Wastewater	8,872,684
Solid Waste	1,348,775
Northgate Parking Garage	218,527
Business-Type Depreciation Expense	<u>\$ 25,927,933</u>

Amortization expense for leases and subscription right-to-use assets was charged to functions programs of the primary government as follows (in thousands):

Governmental Activities Amortization

General Government	\$1,028,658
Right-to-use Assets held by Internal Service Funds	220,772
Governmental Activities Amortization Expense	<u>\$ 1,249,430</u>

Business-Type Activities Amortization

Electric	\$ 92,380
Water	33,168
Wastewater	33,168
Solid Waste	232,401
Business-Type Amortization Expense	<u>\$ 391,117</u>

See Note 1 for further details and disclosures regarding leases and subscription-based technology arrangements, as well as lease and subscription liabilities.

9. INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2024, are as follows:

	Transfers In	Transfers Out	Governmental Activities, net	Business-type Activities, net
<i>Governmental Activities:</i>				
General Fund	\$ 30,710,977	\$ (2,865,008)	\$ 27,845,969	\$ -
Streets Projects	-	(439,542)	(439,542)	-
Other Nonmajor Governmental Funds	1,500,000	(5,884,887)	(4,384,887)	-
Internal Service Funds	2,000,000	(9,282,451)	(7,282,451)	-
<i>Business-type Activities:</i>				
Electric	1,457,035	(12,100,932)	-	(10,643,897)
Water	551,372	(4,546,164)	-	(3,994,792)
Wastewater	2,056,086	(3,848,064)	-	(1,791,978)
Other Nonmajor Enterprise Funds	3,800,010	(3,108,432)	-	691,578
	<u>\$ 42,075,480</u>	<u>\$ (42,075,480)</u>	<u>\$ 15,739,089</u>	<u>\$ (15,739,089)</u>

Interfund transfers are used for the following purposes:

- Move revenues from the funds with collection authorization to the debt service fund as debt service principal and interest payments become due,
- Move revenues from enterprise funds to the general fund to record the utility transfer in lieu of franchise fees,
- Move revenues from enterprise funds to the general fund for economic development activity,
- Move unrestricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations.



10. DEFERRED INFLOWS OF RESOURCES – OTHER THAN PENSIONS AND OPEB

Deferred inflows of resources represent an acquisition of net assets that applies to future periods and will not be recognized as revenue until the inflow occurs. For the period ended September 30, 2024, the City reported \$5,506,626 in Governmental Funds, and \$2,039,910 in Proprietary Funds.

These deferred inflows of resources as of September 30, 2024, are as follows:

Governmental	Deferred Inflows of Resources	Proprietary	Deferred Inflows of Resources
Delinquent Property Taxes Receivable	\$ 615,504	Deferred Charge on Refunding	\$ 2,039,910
Loans Receivable	2,348,603		
Cemetery Plot Loans Receivable	96,342		
Court Cases Receivable	499,391		
Leases Receivable	556,358		
Other - General funds	1,390,428		
TOTAL	\$ 5,506,626	TOTAL	\$ 2,039,910

11. DEFERRED OUTFLOWS OF RESOURCES – OTHER THAN PENSIONS AND OPEB

In addition to deferred inflows of resources, the financial statements will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to future periods and so will not be recognized as an expense until the outflow occurs. For the period ended September 30, 2024, the City reported \$281,135 of deferred outflows for Governmental Activities and \$1,190,447 of deferred outflows for Business-type activities. These deferred outflows of resources are related to charges on debt refunding and deferred charges on transmission. Respectively, they are amortized over the life of the refunded debt and the timeframe of the transmission contract and are reported on the government wide Statement of Net Position.

	Deferred Outflows of Resources
Governmental Activities:	\$ 281,135
Business-type Activities:	
Electric	831,258
Water	191,230
Wastewater	27,629
Solid Waste	140,330
Total	\$ 1,471,582

12. LONG-TERM DEBT

A summary of long-term debt transactions, including current portion, for the year ended September 30, 2024, follows:

	Beginning Balance	Incurred/ Issued	Matured/ Retired	Ending Balance	Amount Due Within One Year
Governmental Activities:					
General Obligation Bonds	\$ 58,660,720	\$ 14,835,000	\$ 6,265,080	\$ 67,230,640	\$ 7,530,160
General Obligation Bonds - Private Placement	2,142,100	-	586,600	1,555,500	185,300
Certificates of Obligation	158,510,000	25,390,000	15,980,000	167,920,000	14,150,000
Direct Lending - HUD	-	2,808,000	104,000	2,704,000	107,000
Premium/Discount	21,711,645	2,853,642	2,508,600	22,056,687	-
Governmental Activity Long Term Debt	<u>\$ 241,024,465</u>	<u>\$ 45,886,642</u>	<u>\$ 25,444,280</u>	<u>\$ 261,466,827</u>	<u>\$ 21,972,460</u>
Business-Type Activities:					
General Obligation Bonds	\$ 28,209,280	\$ 13,400,000	\$ 5,489,920	\$ 36,119,360	\$ 6,964,840
General Obligation Bonds - Private Placement	9,102,900	-	1,508,400	7,594,500	904,700
Certificates of Obligation	178,735,000	15,460,000	22,820,000	171,375,000	8,315,000
Premium/Discount	20,780,150	2,389,730	3,521,740	19,648,140	-
Business-type Activity Long Term Debt	<u>\$ 236,827,330</u>	<u>\$ 31,249,730</u>	<u>\$ 33,340,060</u>	<u>\$ 234,737,000</u>	<u>\$ 16,184,540</u>

Internal service funds predominantly serve the government funds. All internal service funds, except for the utility customer service funds, are included as part of the above totals for governmental activities.



City of College Station
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2024

Long-term debt at September 30, 2024 includes the following individual issues (not including unamortized premiums or discounts):

General Obligation Bonds – Governmental Activities:

	Interest Rate (%)	Issue Date	Maturity Date	Original Issue	Net Retirement	Outstanding
2013 Issue & Refunding	2.0-5.0	08/15/13	02/15/33	\$ 14,505,000	\$ 9,385,000	\$ 5,120,000
2014 Issue & Refunding	2.0-5.0	09/01/14	02/15/34	21,230,000	11,700,000	9,530,000
2016 Issue & Refunding	2.0-5.0	07/01/16	02/15/36	22,180,000	10,665,000	11,515,000
2017 Refunding	2.0-5.0	06/01/17	02/15/37	18,320,000	4,910,000	13,410,000
2020 Refunding	5.0	06/16/20	02/15/30	9,613,080	3,097,440	6,515,640
2023 Issue	4.0-5.0	07/17/23	02/15/43	6,570,000	265,000	6,305,000
2024 Issue & Refunding	4.0-5.0	09/05/24	02/15/44	14,835,000	-	14,835,000
				<u>\$ 107,253,080</u>	<u>\$ 40,022,440</u>	<u>\$ 67,230,640</u>

General Obligation Bonds – Business-Type Activities:

	Interest Rate (%)	Issue Date	Maturity Date	Original Issue	Net Retirement	Outstanding
2013 Refunding	2.0-5.0	08/15/13	02/15/25	\$ 6,255,000	\$ 5,640,000	\$ 615,000
2014 Refunding	2.0-5.0	09/01/14	02/15/26	14,635,000	12,275,000	2,360,000
2016 Refunding	2.0-5.0	07/01/16	02/15/28	18,710,000	10,770,000	7,940,000
2017 Refunding	2.0-5.0	06/01/17	02/15/29	11,480,000	3,735,000	7,745,000
2020 Refunding	5.0	06/16/20	02/15/30	5,741,920	1,682,560	4,059,360
2024 Refunding	4.0-5.0	09/05/24	02/15/34	13,400,000	-	13,400,000
				<u>\$ 70,221,920</u>	<u>\$ 34,102,560</u>	<u>\$ 36,119,360</u>
Total General Obligation Bonds				<u>\$ 177,475,000</u>	<u>\$ 74,125,000</u>	<u>\$ 103,350,000</u>

General Obligation Bonds – Private Placement – Governmental Activities:

	Interest Rate (%)	Issue Date	Maturity Date	Original Issue	Net Retirement	Outstanding
2020A Refunding	1.29	11/24/20	02/15/32	\$ 4,075,000	\$ 2,519,500	\$ 1,555,500
				<u>\$ 4,075,000</u>	<u>\$ 2,519,500</u>	<u>\$ 1,555,500</u>

General Obligation Bonds – Private Placement – Business-Type Activities:

	Interest Rate (%)	Issue Date	Maturity Date	Original Issue	Net Retirement	Outstanding
2020A Refunding	1.29	11/24/20	02/15/32	\$ 12,855,000	\$ 5,260,500	\$ 7,594,500
				<u>\$ 12,855,000</u>	<u>\$ 5,260,500</u>	<u>\$ 7,594,500</u>
Total General Obligation Bonds – Private Placement				<u>\$ 16,930,000</u>	<u>\$ 7,780,000</u>	<u>\$ 9,150,000</u>

City of College Station
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2024

Certificates of Obligation – Governmental Activities:

	Interest Rate (%)	Issue Date	Maturity Date	Original Issue	Net Retirement	Outstanding
2016 Issue	2.0-5.0	07/01/16	02/15/36	\$ 18,470,000	\$ 7,720,000	\$ 10,750,000
2017 Issue	2.0-5.0	06/01/17	02/15/37	45,585,000	14,660,000	30,925,000
2018 Issue	2.0-5.0	06/01/18	02/15/38	18,230,000	6,060,000	12,170,000
2019 Issue	2.0-5.0	05/30/19	02/15/39	35,840,000	7,675,000	28,165,000
2020 Issue	2.0-5.0	06/16/20	02/15/40	1,940,000	885,000	1,055,000
2021 Issue	2.0-5.0	07/28/21	02/15/41	22,555,000	4,885,000	17,670,000
2022 Issue	5.0	07/29/22	02/15/42	41,180,000	4,655,000	36,525,000
2023 Issue	4.0-5.0	07/15/23	02/15/43	9,480,000	4,210,000	5,270,000
2024 Issue	4.0-5.0	09/05/24	02/15/44	25,390,000	-	25,390,000
				<u>\$ 218,670,000</u>	<u>\$ 50,750,000</u>	<u>\$ 167,920,000</u>

Certificates of Obligation – Business-Type Activities:

	Interest Rate (%)	Issue Date	Maturity Date	Original Issue	Net Retirement	Outstanding
2013 Issue	2.0-5.0	08/15/13	02/15/33	\$ 10,230,000	\$ 4,670,000	\$ 5,560,000
2016 Issue	2.0-5.0	07/01/16	02/15/36	7,250,000	2,735,000	4,515,000
2017 Issue	2.0-5.0	06/01/17	02/15/37	12,140,000	2,980,000	9,160,000
2018 Issue	2.0-5.0	06/01/18	02/15/38	19,150,000	4,045,000	15,105,000
2019 Issue	2.0-5.0	05/30/19	02/15/39	38,670,000	8,420,000	30,250,000
2020 Issue	2.0-5.0	06/16/20	02/15/40	19,115,000	2,580,000	16,535,000
2021 Issue	2.0-5.0	07/28/21	02/15/41	32,840,000	3,240,000	29,600,000
2022 Issue	5.0	07/29/22	02/15/42	28,320,000	1,720,000	26,600,000
2023 Issue	4.0-5.0	07/17/23	02/15/43	19,105,000	515,000	18,590,000
2024 Issue	4.0-5.0	09/05/24	02/15/44	15,460,000	-	15,460,000
				<u>\$ 202,280,000</u>	<u>\$ 30,905,000</u>	<u>\$ 171,375,000</u>
Total Certificates Obligation Bonds				<u>\$ 420,950,000</u>	<u>\$ 81,655,000</u>	<u>\$ 339,295,000</u>

Direct Lending – Governmental Activities:

	Interest Rate (%)	Issue Date	Maturity Date	Original Issue	Net Retirement	Outstanding
HUD Section 108 Loan	5.34	12/27/23	08/01/43	\$ 2,808,000	\$ 104,000	\$ 2,704,000
Total Direct Lending				<u>\$ 2,808,000</u>	<u>\$ 104,000</u>	<u>\$ 2,704,000</u>
Total Outstanding Principal Amounts						<u>\$ 454,499,000</u>

City of College Station
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2024

The annual requirements to amortize debt outstanding as of September 30, 2024 are as follows:

Year Ended September 30,	Governmental Activities			
	General Obligation		General Obligation – Private Placement	
	Principal	Interest	Principal	Interest
2025	\$ 7,530,160	\$ 2,525,615	\$ 185,300	\$ 18,871
2026	7,231,720	2,202,788	187,850	16,464
2027	6,566,520	1,905,542	190,400	14,024
2028	6,404,560	1,668,192	192,100	11,557
2029	5,410,840	1,447,496	196,350	9,052
2030-2034	20,661,840	4,465,114	603,500	11,744
2035-2039	8,595,000	1,674,141	-	-
2040-2044	4,830,000	464,800	-	-
	<u>\$ 67,230,640</u>	<u>\$ 16,353,688</u>	<u>\$ 1,555,500</u>	<u>\$ 81,712</u>

Year Ended September 30,	Governmental Activities			
	Certificates of Obligation		Direct Lending	
	Principal	Interest	Principal	Interest
2025	\$ 14,150,000	\$ 6,715,257	\$ 107,000	\$ 134,930
2026	10,720,000	6,161,562	110,000	129,590
2027	10,315,000	5,639,512	114,000	124,101
2028	10,220,000	5,141,737	117,000	118,413
2029	10,220,000	4,669,584	121,000	112,574
2030-2034	50,330,000	16,664,763	661,000	468,612
2035-2039	46,270,000	7,193,108	769,000	293,262
2040-2044	15,695,000	1,180,881	705,000	89,372
	<u>\$ 167,920,000</u>	<u>\$ 53,366,404</u>	<u>\$ 2,704,000</u>	<u>\$ 1,470,854</u>

Year Ended September 30,	Business-Type Activities					
	General Obligation		General Obligation - Private Placement		Certificates of Obligation	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 6,964,840	\$ 1,345,784	\$ 904,700	\$ 92,134	\$ 8,315,000	\$ 6,715,642
2026	6,648,280	1,051,112	917,150	80,383	8,690,000	6,336,651
2027	5,693,480	789,934	929,600	68,471	8,310,000	5,918,776
2028	4,575,440	613,205	937,900	56,426	8,730,000	5,505,101
2029	3,624,160	469,819	958,650	44,193	9,150,000	5,092,140
2030-2034	8,613,160	1,007,770	2,946,500	57,336	51,470,000	18,960,303
2035-2039	-	-	-	-	54,250,000	8,821,313
2040-2044	-	-	-	-	22,460,000	1,572,444
	<u>\$ 36,119,360</u>	<u>\$ 5,277,624</u>	<u>\$ 7,594,500</u>	<u>\$ 398,943</u>	<u>\$ 171,375,000</u>	<u>\$ 58,922,370</u>

The City intends to retire all of its general government obligations, plus interest, from the collection of ad valorem taxes. Proprietary fund type long-term debt issued for Electric, Water, and Wastewater projects will be repaid, plus interest, from the operating revenues of their respective funds.

General Obligation Bonds and Certificates of Obligation

The City issues General Obligation Bonds and Certificates of Obligation to provide funds for the acquisition and construction of major capital facilities. These types of bonds have been issued by the City for both governmental activities as well as business-type activities. These bonds are reported in the proprietary funds if they are expected to be repaid from proprietary fund revenue.

General Obligation Bonds are direct obligations, for which the City has pledged the full faith and credit of the City. These bonds generally are issued as 20-year serial bonds with varying amounts of principal maturing each year.

The City is required by bond covenants to create from ad valorem tax revenues a sinking fund sufficient to pay the current interest and principal installments as they become due. In addition to the sinking fund, there are a number of limitations and restrictions contained in the various general obligation bonds and certificate indentures. The City is in compliance with the significant limitations and restrictions at September 30, 2024.

In 2009, the City issued \$5,145,000 in Certificates of Obligation to pay for a portion of the construction of a new municipal landfill. BVSWMMA, Inc. has pledged to repay the \$5,145,000 plus interest to the City of College Station. A portion of the Certificates of Obligation were refunded in 2017 (\$25,390,000 of which is recorded in governmental funds and \$15,460,000 in enterprise funds) and as of September 30, 2024, BVSWMMA, Inc. owed the City \$1,505,000.

In August 2024, the City issued \$40,850,000 in Certificates of Obligation, Series 2024 and \$28,235,000 in General Obligation Refunding & Improvement Bonds, Series 2024 (\$14,835,000 of which is recorded in governmental funds and \$14,835,000 in enterprise funds). These bonds mature serially from February 15, 2025, to February 15, 2044, with coupon rates ranging from 4% to 5%.

Direct Lending – HUD Section 108 Loan

The City of College Station secured a Section 108 Loan to finance the complete renovation of the LULAC Oak Hill Apartment Complex, located at 1105 Anderson Street. This significant project resulted in the creation of 50 housing units, specifically designed to serve low-income senior citizens and individuals with disabilities. The total amount of the loan was \$2,808,000, secured by pledging future Community Development Block Grant (CDBG) funding from the United States Department of Housing and Urban Development (HUD). The City of College Station will cover all interest payments as a measure to support the project's long-term affordability. LULAC Oak Hills, Inc. has pledged to repay the principal of the loan and as of September 30, 2024 owed the City \$2,704,000.

Interest on the loan is variable until set by the City of College Station, with payments made quarterly to BNY Mellon. The variable rate is based on the 13-week treasury rate plus 35 basis points. The listed interest rate & future interest amounts are based on the 4.99% 13-week treasury rate effective as of September 30, 2024. Within fiscal year 2024, a total of \$104,000 in principal and \$95,108 of interest was paid.

Arbitrage Compliance

Arbitrage provisions of the Internal Revenue Tax Act of 1986 require the City to rebate to the federal government excess arbitrage earnings from bond proceeds. During fiscal year 2024, the City calculated arbitrage liability on its 2019 Certificates of Obligation Issue in the amount of \$29,039. This amount was filed and remitted to the IRS in July 2024.

Refunding

In August 2024, the City issued \$28,235,000 in General Obligation Refunding & Improvement Bonds, Series 2024. These bonds mature serially from February 15, 2025 through February 15, 2044 with coupon rates ranging from 4% to 5%. These bonds were issued to refund principal in the amount of \$16,990,000 of Series 2014 Certificates of Obligation along with providing \$12,385,000 in new money. The refunding resulted in an economic gain of \$1,537,567 with a total savings of \$1,806,656.

Defeasance

In prior years, the City issued refunding bonds to defease certain outstanding bonds for the purpose of consolidation and to achieve debt service savings. The City had placed the proceeds from the refunding issues in irrevocable escrow accounts with a trust agent to ensure payment of debt service on the refunded bonds. As of September 30, 2024, the City has no irrevocable escrow accounts due to advanced refunding. All debt previously defeased has been repaid with no remining debt outstanding.

13. BONDS AVAILABLE FOR SALE

Authorized general obligation bonds available for future issue are as follows:

Project Name	Bond Proposition	Authorization Date	Unissued Amount
Fire Station #7	Proposition A	2022	\$ 15,500,000
Rock Prairie East (Town Lake to WD Fitch)	Proposition B	2022	14,100,000
Parks and Recreation Projects	Proposition C	2022	14,800,000
Total			<u>\$ 44,400,000</u>

14. LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS & COMPENSATED ABSENCES

City as Lessee

The City has obtained office space, machinery, and equipment through long-term operating leases. The terms and conditions for these leases varies. The leases are fixed, periodic payments over the lease terms of the individual contracts, which ranges from 1-2 years. See Note 8 for changes in lease right-of-use assets for the year ended September 30, 2024.

Principal and interest requirements to maturity for the lease liability at September 30, 2024 are as follows:

Activity Type	Beginning Balance	Increase	Decrease	Ending Balance
Governmental	\$ 154,400	\$ 199,239	\$ (79,282)	\$ 274,357
Business-Type	547,790	5,167	(230,955)	322,002
Total	\$ 702,190	\$ 204,406	\$ (310,237)	\$ 596,359

Activity Type	Amount Due Within One Year	Amount Due Greater Than One Year
Governmental	\$ 91,550	\$ 182,807
Business-Type	200,430	121,572
Total	\$ 291,980	\$ 304,379

Year Ended September 30,	Governmental-Type Activities		
	Principal	Interest	Total
2025	\$ 91,550	\$ 6,495	\$ 98,045
2026	69,985	4,210	74,195
2027	61,075	2,286	63,361
2028	51,747	781	52,528
Total	\$ 274,357	\$ 13,772	\$ 288,129

Year Ended September 30,	Business-Type Activities		
	Principal	Interest	Total
2025	\$ 200,430	\$ 37,319	\$ 237,749
2026	121,572	56,740	178,312
Total	\$ 322,002	\$ 94,059	\$ 416,061

City as Lessor

The City leases out the old Police Station to a Private Charter School, International Leadership of Texas. Also the City has a lease with Atmos for Rights of way and easements. The leases are fixed, periodic payments over the lease terms of the individual contracts, which ranges from 1-12 years. At September 30, 2024, the City leases consisted of the following:

City of College Station
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2024

	Governmental-Type Activities		
	Fixed Payment	Variable Payments	Total
Rentals, buildings	\$ 381,038	\$ -	\$ 381,038
Rights-of-way	175,320	-	175,320
Total	\$ 556,358	-	\$ 556,358

Principal and interest requirements to maturity for the lease receivable at September 30, 2024 are as follows:

Year Ended September 30,	Governmental-Type Activities		
	Principal	Interest	Total
2025	\$ 382,041	\$10,369	\$ 392,410
2026	1,037	3,963	5,000
2027	2,561	3,939	6,500
2028	2,619	3,881	6,500
2029	2,668	3,832	6,500
2030 – 2034	18,926	18,074	37,000
2035 – 2039	29,027	15,473	44,500
2040 – 2044	40,330	11,670	52,000
2045 – 2049	52,976	6,524	59,500
2050 – 2053	24,173	827	25,000
Total	\$ 556,358	\$ 78,552	\$ 634,910

Pole Attachment Leases

The City has entered into Pole Attachment Agreements with Suddenlink Communications, ExteNet Systems, and Frontier; for the companies to place cables, equipment, facilities, and wireless facilities on various Poles and easements owned by the City. These companies pay an annual usage charge in addition to any costs and filing fees that the City may incur during the Contract year. The annual usage charge is determined each December of the contract year. The Annual Usage Charge is calculated by the number of pole attachments, multiplied by the usage rate for the new contract year. Total Revenue for the year ended September 30, 2024, for all 4 Pole Agreements were: \$269,333 at \$38.36 per pole attachment, which is recorded in the Electric Fund.

Subscription-Based Information Technology Arrangements (SBITA)

The City has entered into SBITA involving various software, electronic workflows, document management software, public safety record management systems, etc. As of September 30, 2024, all SBITA have fixed, periodic payments over the subscription period, which range from 1-10 years and expires no later than 2033. There are no commitments or outflows of resources related to SBITA that are yet effective. See Note 8 for changes in subscription right-to use assets for the year ended September 30, 2024.

City of College Station
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2024

Activity Type	Beginning Balance	Increase	Decrease	Ending Balance
Governmental	\$ 2,057,091	\$ 1,347,605	\$ (800,817)	\$ 2,603,879
Business-Type	208,983	47,341	(191,648)	64,676
Total	\$ 2,266,074	\$ 1,394,946	\$ (992,465)	\$ 2,668,555

Activity Type	Amount Due Within One Year	Amount Due Greater Than One Year
Governmental	\$ 916,257	\$ 1,687,622
Business-Type	52,069	12,607
Total	\$ 968,326	\$ 1,700,229

Future subscription payments as of September 30, 2024, are as follows:

Year Ended September 30,	Governmental-Type Activities		
	Principal	Interest	Total
2025	\$ 916,257	\$ 88,797	\$ 1,005,054
2026	840,235	51,125	891,360
2027	350,804	27,014	377,818
2028	344,181	16,202	360,383
2029	38,475	2,372	40,847
2030-2033	113,927	11,239	125,166
Total	\$ 2,603,879	\$ 196,749	\$ 2,800,628

Year Ended September 30,	Business-Type Activities		
	Principal	Interest	Total
2025	\$ 52,069	\$ 7,394	\$ 59,463
2026	7,898	250	8,148
2027	4,709	44	4,753
Total	\$ 64,676	\$ 7,688	\$ 72,364

Compensated Absences

The City accrues vacation when the liability is incurred. Accumulated vacation is accrued when earned in the government-wide and proprietary fund financial statements. No liability has been recorded in the governmental fund financial statements. For the governmental activities, accrued vacation is generally liquidated by the general fund.

City of College Station
Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2024

Changes in compensated absences for the year ending September 30, 2024, were as follows:

Activity Type	Beginning Balance	Earned	Used	Ending Balance
Governmental	\$ 8,464,081	\$ 6,393,457	(4,972,140)	\$ 9,885,398
Business-Type	\$2,128,128	1,501,304	(1,204,818)	2,424,614
Total	\$ 10,592,209	\$ 7,894,761	(6,176,958)	\$ 12,310,012

Activity Type	Amount Due Within One Year	Amount Due Greater Than One Year
Governmental	\$ 1,003,547	\$ 8,881,851
Business-Type	245,040	2,179,574
Total	\$ 1,248,587	\$ 11,061,425



15. COMPONENTS OF FUND BALANCES

The City's classification of governmental fund balances is as follows at September 30, 2024:

	General	Debt Service	Streets Project Fund	Other Governmental Funds	Total
<i>Nonspendable:</i>					
Inventories	\$ 41,894	\$ -	\$ -	\$ -	\$ 41,894
Prepays	551,875	-	-	-	551,875
<i>Restricted:</i>					
Community & Neighborhood Parks	-	-	-	6,433,777	6,433,777
Community Development	-	-	-	1,314,166	1,314,166
Court Technology Fee	-	-	-	171,780	171,780
Court Security Fee	-	-	-	18,468	18,468
Debt Service	-	7,205,180	-	-	7,205,180
General Government Capital Projects	-	-	-	19,170,881	19,170,881
Street Capital Projects	-	-	69,966,871	-	69,966,871
Hotel Occupancy Tax	-	-	-	12,830,427	12,830,427
Parks and Recreation Capital Projects	-	-	-	38,958,510	38,958,510
Police Seizure	-	-	-	296,743	296,743
Truancy Prevention	-	-	-	364,174	364,174
East Medical District TIRZ No. 19	-	-	-	1,505,900	1,505,900
Dartmouth/2818 Syn TIRZ	-	-	-	365,365	365,365
PEG Access Channel	-	-	-	550,096	550,096
Meyer Estate Gift	-	-	-	8,107	8,107
System-Wide Water Impact Fee Fund	-	-	-	246,580	246,580
System-Wide Wastewater Impact Fee Fund	-	-	-	1,290,582	1,290,582
System-Wide Transportation Impact Fee Fund	-	-	-	3,569,325	3,569,325
Fun For All Playground	-	-	-	483,004	483,004
<i>Committed:</i>					
Texas Avenue Cemetery Endowment	-	-	-	2,198,429	2,198,429
Memorial Cemetery	-	-	-	1,902,263	1,902,263
Memorial Cemetery Endowment	-	-	-	2,501,611	2,501,611
Drainage Infrastructure Improvements	-	-	-	5,862,423	5,862,423
Parks Infrastructure Improvements	-	-	-	4,170,662	4,170,662
Roadway Maintenance Fund	-	-	-	268,541	268,541
<i>Assigned:</i>					
Other Purposes	54,181,848	-	-	-	54,181,848
<i>Unassigned:</i>	41,586,722	-	-	-	41,586,722
TOTAL	\$ 96,362,339	\$ 7,205,180	\$ 69,966,871	\$ 104,481,814	\$ 278,016,204

The City's classification of enterprise fund net position balances is as follows at September 30, 2024:

	Electric	Water	Wastewater	Other Enterprise	Total
Net Investment in Capital Assets:					
Capital Assets	\$ 161,742,717	\$ 158,856,156	\$ 175,125,087	\$ 10,841,857	\$ 506,565,817
Deferred Outflow Charge on Refunding	327,280	191,230	27,629	140,330	686,469
Deferred Inflow Charge on Refunding	(775,592)	(408,927)	(855,391)	-	(2,039,910)
Debt	(75,413,427)	(66,310,605)	(91,418,007)	(1,981,639)	(235,123,678)
Retainage Payable, related to Capital Assets	(26,097)	(186,200)	(906,448)	-	(1,118,745)
Unspent Proceeds	12,465,850	9,236,824	746,866	-	22,449,540
Total Net Investment in Capital Assets	98,320,731	101,378,478	82,719,736	9,000,548	291,419,493
Restricted	-	-	-	26,609,466	26,609,466
Unrestricted	59,619,476	31,512,218	50,563,097	8,232,002	149,926,793
TOTAL	\$ 157,940,207	\$ 132,890,696	\$ 133,282,833	\$ 43,842,016	\$ 467,955,752

16. REVENUE RECOGNITION

Property Taxes

Property tax is levied each October 1 on the assessed (appraised) value listed as of the prior January 1 for all real and business personal property located in the City. Taxable assessed value represents the appraisal value less applicable exemptions authorized by the City Council.

Taxpayers have two options for paying property taxes: the full payment option or the split payment option.

- Taxpayers electing the full payment option have from October 1 of the tax year to January 31 of the following year to pay the full amount of taxes without penalty or interest. Tax liens are automatic and become enforceable as of January 1 of each year. Taxes become delinquent on February 1 and any unpaid balance will accrue penalty and interest.
- Taxpayers electing the split payment option have from October 1 to November 30 of the tax year to pay half of the tax amount. The remaining half may be paid without penalty or interest any time on or before June 30 of the following year. Taxes become delinquent on July 1.

The tax rate to finance general governmental services including debt service was 51.3086 cents per \$100 of assessed valuation for the year ended September 30, 2024. Under current state statutes, the City's ability to increase the levy for property taxation is subject to a maximum rate of \$2.50 per \$100 valuation.

Taxpayers who were 65 years of age or older on January 1, and have filed an application for exemption, may pay the taxes on their homestead in four equal installments. Quarterly payments are due January 31, March 31, May 31, and July 31.

The Brazos Central Appraisal District ("Appraisal District") is responsible for the recording and appraisal of property for all taxing units in Brazos County. The Appraisal District is required to assess property at 100

percent of its appraised value. Real property must be reappraised at least every three years. The City may, at its own expense, require annual reviews by the Appraisal District through various appeals and, if necessary, legal action. Under this system, if the rate, excluding tax rates for bonds and other contractual obligations adjusted for new improvements, exceeds the rate for the previous year by more than 3.5 percent or 8 percent (under qualified disaster), an election is required to determine whether to limit the tax rate to no more than 3.5 percent or 8 percent (under qualified disaster) above the tax rate of the previous year. Brazos County bills and collects the property taxes for the City.

Sales Tax

The City receives 1.5% of sales tax on goods and beverages sold within the city limits.

Tax Increment Financing Zones

Tax increment financing is a statutory tool as allowed by Chapter 311 of the Texas Tax Code available to municipalities to publicly finance needed improvements to infrastructure and buildings within a designated area known as a reinvestment zone. The cost of improvements to the reinvestment zone is repaid by the future tax revenues of each taxing unit that levies taxes against the property. Each taxing unit can choose to dedicate all, a portion of, or none of the tax revenue gained as a result of improvements within the reinvestment zone.

A reinvestment zone can be initiated by petition of the affected property owners, or a municipality can initiate a reinvestment zone without the need for a petition. Once a city has begun the process of establishing a tax increment financing reinvestment zone, other taxing units, (the county or school district) are allowed to consider participating in the tax increment financing agreement. These zones are commonly referred to as either a tax increment financing (TIF) zone or a tax increment reinvestment zone (TIRZ).

Once established, a base value for the property located within the zone is determined. At the date of creation, the appraised value is normally accepted as the base value. As the property within the zone develops, the County collects taxes based on the appreciated appraised values at the ad valorem tax rate established annually. Once the taxes have been paid each year the County remits the amount of taxes attributable to the increase in the appraised values (captured value) to the local government unit managing the funds. Funds are then restricted to be used in the designated area on approved projects. Project plans normally include the creation of infrastructure such as roads, street improvements, light systems, sewer systems, landscaping, parks, etc. A TIF can be terminated either on the date designated in the ordinance creating the zone, or the date on which all project costs, tax increment bonds, and interest on the bonds have been paid. A TIRZ may also be terminated by a subsequent ordinance providing for an earlier or later termination date.

As of September 30, 2024, the City has one legally binding Tax Increment Reinvestment Zone (TIRZ), and one interlocal agreement with Brazos County that has the same structure as a TIRZ:

East Medical District TIRZ No. 19

Established in December 2012, the East Medical District TIRZ #19 encompasses the area east of the State Highway 6/Rock Prairie Road Bridge and includes most of the undeveloped properties within the district. To realize the vision and economic development opportunities included in the October 2012 College Station Medical District Master Plan, significant barriers to development must be overcome. These barriers include, but are not limited to, lack of basic infrastructure (potable water, fire flow, sanitary sewer, etc.) to serve development in the area and lack of transportation capacity (vehicular, pedestrian, etc.) to meet the mobility needs present in the area. Development projects in this area include Rock Prairie Road (East), Barron Road, Lakeway Drive, potable water, fire flow water supply, greenway trails, sanitary sewer service, and other public works projects.

It is projected that new development in this portion of the District will meet or exceed \$283 million over a twenty-year period. This development activity would yield an increment of approximately \$30.8 million in tax proceeds. These proceeds would be used to fund the required improvement projects, either through reimbursement to private developers, repayment of issued debt, on a “pay as you go” basis, or a combination of these options. The City of College Station is the only participant in this TIRZ at this time.

The following schedule is a ten-year history of relevant data with regard to this TIRZ:

East Medical District TIRZ No 19

Zone/ Fiscal Year	Base Value	Net Taxable Value	Captured Value	Tax Rate Per \$100 Valuation	Captured Tax Revenue
2024	\$ 3,105,476	\$ 168,844,197	\$ 112,705,931	0.513086	578,279
2023	3,105,476	86,956,774	60,082,200	0.524613	315,199
2022	3,105,476	59,810,864	56,705,388	0.534618	307,226
2021	3,105,476	24,830,892	21,715,416	0.534618	114,671
2020	3,105,479	13,585,160	10,479,684	0.534618	56,026
2019	3,105,479	11,202,210	8,096,734	0.505841	40,957
2018	3,105,476	5,607,537	2,502,061	0.497500	12,448
2017	3,105,476	3,723,760	618,284	0.472500	2,798
2016	3,105,476	3,287,180	181,704	0.452500	822
2015	3,105,476	3,327,550	222,074	0.452500	1,005

Dartmouth Synthetic TIRZ

In August of 2017, the City of College Station entered into a synthetic increment TIRZ agreement with Brazos County to develop a key infill area that would extend Dartmouth from Harvey Mitchell Parkway through to Texas Avenue. Collected funds will be used to invest in core infrastructure such as streets, storm sewer, water, sanitary sewer, and electrical (including traffic signals at the future Dartmouth intersections with Harvey Mitchell and Texas Avenue). Fractured ownership and infrastructure costs have precluded private development in this area.

The City projects that new development in this District will meet or exceed \$38.9 million over a fifteen-year period. This development activity would yield an increment of approximately \$3.98 million in tax proceeds. These proceeds would be used to fund the required improvement projects, either through reimbursement to private developers, repayment of issued debt, “pay as you go” basis, or a combination of these and others.

The City has partnered with Brazos County in this synthetic TIRZ for a term of fifteen years. Brazos County is contributing 100% of their O&M incremental value up to one-half of the total costs of the project or \$2.5 million, whichever is less. The City contributes 100% of O&M tax rate incremental value.

System Wide Impact Fees

The City records impact fees received in excess of the cost of physical connection to the Water and Wastewater system as revenues. Corresponding cash is recorded as a restricted asset for future expansion of the Water and Wastewater systems.

The City also records transportation impact fees received as revenues. Roadway impact fees help pay for infrastructure extensions and improvements that are needed as the result of new development. Road impact fee calculations consider the anticipated burden a development will place upon existing roadways *and* are based on location and type of development. Corresponding cash is recorded as a restricted asset for future expansion of the transportation systems.

Roadway Maintenance Fees

An ordinance authorizing a user fee related to the transportation system to be paid by all residents and businesses in College Station was approved by the College Station City Council on November 16, 2016. Effective January 1, 2017, this fee is restricted to be used for preventative maintenance, to fix potholes, and to properly maintain streets throughout College Station. The City conducts a pavement management assessment to prioritize roadway maintenance projects to be funded with this fee.

17. TAX ABATEMENTS

The City is authorized under Chapter 380 of the Texas Local Government Code to provide economic development incentives to support the expansion of local business activity. The terms of each agreement are limited by the underlying agreements approved by the City Council. The City may recapture the abated taxes in case the party subject to the agreement is in default.

For the fiscal year ended September 30, 2024, the City provided cash incentives totaling \$353,522:

- Fujifilm Diosynth Biotechnologies Texas, LLC (formerly known as Kalon, Biotherapeutics, LLC) – To attract economic development, the City offers Fujifilm Diosynth annual cash incentives over a seven-year period ending December 31, 2023, not to exceed \$1,093,549 in total. Fujifilm Diosynth agrees to create \$70 million of incremental property value and employ an average of 100 full-time

employees (FTEs) with a total Gross Payroll of \$6,000,000 for each calendar year. The total amount paid for the fiscal year ended September 30, 2024 was \$262,452. The amount includes a payment of \$153,096.81 that was delayed from FY23.

- CS Science Park, LLC – To attract economic development, the City offers CS Science Park annual cash incentives over a ten-year period ending December 31, 2026, not to exceed \$1,000,000 in total. Each year's incentive is equal to the incremental taxable value generated during the year. Total amount paid for the fiscal year ended September 30, 2024 was \$91,070.
- College Station Town Center, LP – To attract economic development, the City offers to abate ad valorem taxes over a twenty-year period ending December 31, 2036. To receive abatements, College Station Town Center must develop 150,000 square feet of non-residential mixed-use improvements, create \$50 million of incremental property value, and fulfill various infrastructure obligations. Total amount paid for the fiscal year ended September 30, 2024 was \$0.

18. RISK MANAGEMENT

The City of College Station is self-insured for property and casualty losses, general liability, cyber liability, workers' compensation, and unemployment compensation risks. The City has been self-funded for employee and dependent health care costs since 2004. All risk management activities are accounted for in separate Internal Service Funds. Actuarially based charges are made to each of these funds using relevant bases to allow the City to reflect the cost of claims more accurately against the various funds and to minimize potential risks.

Self-Insured Retention

The self-insured retention for fiscal year 2023 was \$500,000 per claim for general, auto, and employer liability. Settlements have not exceeded the self-insured retention in the past three fiscal years. The City experienced no losses above the self-insured retention in fiscal year 2024. For cyber liability, the City's retention per incident is \$25,000, with a \$1 million cyber incident limit. Coverage is through Chubb, an Ace American Insurance Company.

Employee Benefits

The Employee Benefits health plan is administered by Blue Cross Blue Shield for Medical & Pharmacy and Cigna for Dental. This fund is funded biweekly from employee contributions and City operating funds. The City's stop loss insurance policy limits the City's liability to \$225,000 per individual per year. The liability for outstanding losses includes \$848,000 for administrative fees and claims incurred but not reported as of September 30, 2024.

Property & Casualty

The City self-insures for all liability coverage lines. Licensed adjusters employed by the City process liability claims utilizing the services of a third-party administrator. To protect the City from catastrophic loss over the self-insured retention amount, the City carries excess liability coverage through Argonaut Insurance Company. Excess liability premiums are funded by calculated contributions from the City's operating funds.

For fiscal year 2024, City real and personal property and equipment was insured by Affiliated FM Insurance Company. Premiums are funded annually from contributions from the City's operating funds. The City carried a property insurance policy with a deductible of five percent of the Total Insured Value per property per occurrence, depending on type of loss and location of property. Direct and indirect losses have been paid out of the Property Casualty Fund with losses exceeding the City's deductible. The city anticipates recovery from FEMA for some Winter Storm Uri losses not covered by insurance. The City carries Auto Physical Damage coverage with Great American Insurance Company, with a deductible of \$75,000.

Workers' Compensation

The City self-insures for Workers' Compensation coverage. The City's self-insured retention for workers' compensation for 2024 is \$750,000 for all employment class codes. Licensed adjusters employed by the City process claims utilizing the services of a third-party administrator. To protect the City from catastrophic losses over the self-insured retention amount, an excess Workers' Compensation policy is carried through Arch Insurance Company. Excess workers' compensation policy premiums are funded by calculated contributions from the City's operating funds as well as biweekly contributions via payroll based on risk codes established by the Texas Department of Insurance.

Unemployment

As a reimbursing employer, the City uses the Unemployment Insurance Fund to pay qualified claims filed under the Texas Unemployment Compensation Act. Biweekly contributions to fund this activity are based on a percentage of payroll determined annually during the budget process. In fiscal year 2024, the Unemployment Insurance Fund did not receive contributions as a percentage of payroll due to the adequate working capital balance at the end of the prior year.

Liability Recognition

Liabilities in the insurance funds are reported to the carrier when a covered loss can be reasonably estimated to approach one-half of the City's self-insured retention and recorded in the financial statements when it is a probable liability, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims incurred but not reported. Based on the most recent actuarial study, the City has recorded potential liabilities of \$889,702 in the property and casualty fund and \$742,692 in the workers' compensation fund.

Changes in the balances of claims liabilities for the self-insurance funds accounted for as Internal Service Funds for fiscal years 2024 and 2023 are as follows:

	2024	2023
Unpaid claims, October 1	\$ 2,640,498	\$ 2,047,747
Incurred claims (including IBNRs)	12,550,403	14,929,285
Claims paid	(12,090,508)	(1,336,534)
Unpaid claims, September 30	<u>\$ 2,480,394</u>	<u>\$ 2,640,498</u>
Amounts due in one year	\$ 2,480,394	\$ 2,640,498

19. BRAZOS VALLEY SOLID WASTE MANAGEMENT AGENCY, Inc. (BVSWM, Inc.)

In February 2010, the City Councils for the City of Bryan and the City of College Station approved Articles of Incorporation for BVSWM, Inc., a Local Government Corporation under the provisions of Subchapter D of Chapter 431, Texas Transportation Code; and Chapter 394, Texas Local Government Code. Subsequent to the end of the fiscal year ended September 30, 2010, BVSWM transferred all of its assets to BVSWM, Inc. College Station reports BVSWM, Inc. as a joint venture with the City of Bryan and recognizes 50% ownership in BVSWM, Inc. in the City's financial statements.

The powers of BVSWM, Inc. are vested in a seven-member Board of Directors, with each City Council appointing three members and the seventh member to be selected by an approval process set forth in the Articles of Incorporation. The bylaws for BVSWM, Inc. establish powers that include the issuance of debt, acquisition of land and equipment, the hiring of a general manager and staff to maintain and operate the facilities, and the establishment of tipping fees. BVSWM, Inc. revenues are derived from tipping fees paid by landfill customers that include the Cities of Bryan and College Station, other unaffiliated businesses and the general public.

A primary government is obligated in some manner for the debt of an organization if it is legally obligated to assume all or part of the debt in the event of default. Per Article XIV, paragraph 14.03, of the Articles of Incorporation of BVSWM, Inc., upon dissolution of the corporation the assets of the Corporation shall be distributed equally between the Cities and any remaining liabilities of the corporation shall be shared equally between the Cities.

In 2009, the City issued \$5,145,000 in Certificates of Obligation, Series 2009, to finance the construction of the Twin Oaks Landfill site. BVSWM, Inc. has agreed to pay the City an amount equal to the future debt service requirements of these certificates of obligation. At September 30, 2024, the City reported a receivable in the amount of \$1,505,000 of which \$275,000 is due and payable to the City within one year.

BVSWM, Inc. owns two landfill sites:

- The initial landfill site known as Rock Prairie Landfill, located in College Station, was closed in 2011 as it reached operating capacity. Certain maintenance and monitoring functions will be performed at the site for thirty years after closure. Although closure and post closure care costs will be paid only

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near or after the date that the landfill stopped accepting waste, BVSWMA, Inc. reports a portion of these closure and post closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

- The Twin Oaks Landfill, located in Grimes County, was opened in 2011 and has an expected capacity of over 50 years.

A summary of BVSWMA's audited annual financial statements for September 30, 2024 and 2023 and the years then ended are as follows:

	2024	2023
Current Assets and Other Assets	\$ 26,306,603	\$ 21,785,000
Capital Assets	39,235,770	38,590,988
Total Assets	<u>\$ 65,542,373</u>	<u>\$ 60,375,988</u>
Current Liabilities	\$ 2,202,135	\$ 1,107,524
Noncurrent Liabilities	10,027,345	10,122,790
Total Liabilities	<u>12,229,480</u>	<u>11,230,314</u>
Deferred Gain on Refunding	93,961	134,103
Total Deferred Inflows of Resources	<u>93,961</u>	<u>134,103</u>
Net Position Invested in Capital Assets	36,065,396	34,810,472
Unrestricted	17,153,536	14,201,099
Total Net Position	<u>\$ 53,218,932</u>	<u>\$ 49,011,571</u>
	2024	2023
Revenues		
Landfill Charges	\$ 12,785,531	\$ 12,485,826
Compost Facility Revenue	244,862	268,925
Miscellaneous Revenue	41,827	55,998
Total Revenues	<u>13,072,220</u>	<u>12,810,749</u>
Operating Expenses	(13,116,271)	(12,125,469)
Interest Expense	(93,082)	(108,634)
Other Non-Operating Revenues	4,344,494	1,984,185
Change in Net Position	4,207,361	2,560,831
Net Position, Beginning of Year	49,011,571	46,450,740
Net Position, End of Year	<u>\$ 53,218,932</u>	<u>\$ 49,011,571</u>

The City's undivided 50% share of BVSWMA, Inc.'s net position for fiscal year 2024 was \$26,609,466 and is reflected in the Solid Waste Fund. A copy of BVSWMA, Inc.'s financial statements may be obtained from the City's Finance Department.

20. PENSION PLAN

Plan Description

The City accounts for pension cost under GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The City of College Station participates as one of approximately 934 plans in the multi-employer, nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an agency 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 municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS’s defined benefit pension plan is a tax-qualified plan under Section 401 (a) of the Internal Revenue Code. TMRS issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at www.tmr.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 actuarially equivalent payment 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.

Plan provisions for the City are as follows:

Employee deposit rate	7.00%
Matching ratio (City to Employee)	2 to 1
Years required for vesting	5
Service retirement eligibility	20 years at any age; 5 years at age 60 and above
Updated service credit	75% repeating transfers
Annuity increase (to retirees)	50% of CPI repeating

Employees covered by benefit terms at the December 31, 2023 valuation and measurement date are as follows:

Inactive employees or beneficiaries currently receiving benefits	617
Inactive employees entitled to but not yet receiving benefits	736
Active employees	953
Total Covered Employees	<u>2,306</u>

Contributions

The contribution rates for employees in TMRS are either 5%, 6%, or 7% of total compensation, and the city matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the city. Under the state law governing TMRS, the contribution 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 of College Station were required to contribute 7% of their annual gross earnings during the fiscal year. The required contribution rates for the City of College Station were 12.65% and 13.05% in calendar years 2024 and 2023, respectively. The City’s contributions to TMRS for fiscal year 2024 were \$13,411,755, which exceeded the required contributions of \$10,020,783.

Net Pension Liability

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

Actuarial Assumptions

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

Inflation	2.5% per year
Overall payroll growth	2.75%
Investment rate of return	6.75%, net of pension plan investment expense including inflation

Salary increases were based on service-related tables. Mortality rates for active members, retirees, and beneficiaries were based on fully generational basis with scale UMP. PUB(10) Mortality Table with 110% of the Public Safety table used for males and 100% of the General Employee table used for females. The rates are projected on a fully generational basis with scale MP-2021.

Actuarial assumptions used in the December 31, 2023 valuation were based on the results of actuarial experience studies of TMRS pursuant to an experience study of the period ending December 31, 2022. Assumptions are reviewed annually.

The long-term expected rate of return on pension plan investments is 6.75%. The pension plan’s policy with regard to the allocation of invested assets is established and may be amended by the TMRS Board of Trustees. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income, in order 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 expense 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. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Global Public Equity	35%	6.7%
Core Fixed Income	6%	4.7%
Non-Core Fixed Income	20%	8.0%
Other Public and Private Markets	12%	8.0%
Real Estate	12%	7.6%
Hedge Funds	5%	6.4%
Private Equity	10%	11.60%
Total	100%	

Discount Rate

The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee contributions will remain at the current 7.0% 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 plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Change in the Net Pension Liability

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at 12/31/2022 (Measurement Date)	\$ 374,163,990	\$ 320,737,625	\$ 53,426,365
Changes for the year:			
Service cost	11,353,317	-	11,353,317
Interest (on the Total Pension Liability)	25,044,924	-	25,044,924
Differences between expected and actual experience	3,336,483	-	3,336,483
Changes in assumptions	(1,924,469)	-	(1,924,469)
Contributions—employer	-	12,446,091	(12,446,091)
Contributions—employee	-	5,099,559	(5,099,559)
Net investment income (loss)	-	37,118,994	(37,118,994)
Benefit payments, including refunds of employee contributions	(17,609,470)	(17,609,470)	-
Administrative expense	-	(236,160)	236,160
Other changes	-	(1,650)	1,650
Net change	20,200,785	36,817,364	(16,616,579)
Balances at 12/31/2023 (Measurement Date)	\$ 394,364,775	\$ 357,554,989	\$ 36,809,786

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the City, as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease 5.75%	Current Discount Rate 6.75%	1% Increase 7.75%
City's Net Pension Liability	\$93,121,098	\$36,809,786	\$(9,316,532)

Pension Plan Fiduciary Net Position

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

Pension Expense

For the year ended September 30, 2024, the City recognized pension expense of \$9,151,330.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,974,807	\$ (136,656)
Changes in assumptions	-	(1,467,350)
Net differences between projected and actual earnings	8,627,207	-
Contributions subsequent to the measurement date	8,712,133	-
Total	<u>\$ 22,314,147</u>	<u>\$ (1,604,006)</u>

\$8,712,133 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 measurement year ending December 31, 2024 and recognized in the City's financial statements as of September 30, 2025.

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense in the following years indicated below:

Fiscal Year Ended September 30,	Net Deferred Outflows (Inflows) of Resources
2025	\$ 3,543,972
2026	4,132,413
2027	7,345,029
2028	(3,023,406)
Total	<u>\$ 11,998,008</u>

21. OTHER POST EMPLOYMENT BENEFITS

Plan Description

Plan administration: As required by state laws, in addition to the pension benefits described in Note 19, the City makes available certain postretirement benefits to eligible employees who meet TMRS retirement qualifications, retire from City employment, and enroll in the plan before the effective date of their retirement. The City's OPEB Plan is a single employer defined benefit plan, defined by City policy. The OPEB Plan does not issue a separate report that includes financial statements and required supplementary information for the OPEB Plan.

Plan membership. At September 30, 2024, membership consisted of the following:

	Medical and/or Dental Benefits	Life Insurance Benefits
Retirees and Retiree Spouses	43	170
Actives Employees	945	945
	<u>988</u>	<u>1,115</u>

Benefits provided: The City's defined benefit Other Post-Employment Benefits (OPEB) Plan offers medical, dental, vision, drug, and life insurance benefits to retired employees and their eligible dependents. The OPEB Plan is a single employer defined benefit OPEB plan administered by the City. The benefit levels offered to retired employees and eligible dependents are the same as those afforded to active employees as the City's group health insurance plan covers both active and retired members. All medical, dental, vision and drug care benefits are provided through the City's self-insured health plan. As long as monthly premium payments are made, the healthcare plan provides coverage until age 65 for retired employees and eligible dependents enrolled in the City's OPEB Plan. The life insurance offered through the OPEB Plan provides a \$10,000, fully insured death benefit coverage upon retirement, which ceases upon attainment of age 65. The Life insurance benefit for eligible retirees is paid entirely by the City.

Contributions: Benefit provisions, as well as retiree premium contributions, are established by City management. The City determines the employer and participant contribution rates annually, based on recommendations of City staff and the City's benefit consultant. For the year ended September 30, 2024, the City's average contribution rate was 0.64% of covered-employee payroll. The City's contributions to the plan for fiscal year 2024 were \$462,556, which exceeded the required contributions of \$62,486.

Investments

Investment policy: The goal of the Plan's investment program is to generate adequate long-term returns that, when combined with contributions, will result in sufficient assets to pay the present and future obligations of the Plan. The Plan has a Balanced Risk Tolerance with a Strategic Asset Allocation of the following:

Asset Class	Target Allocation	Allocation Range
Cash	5%	0 - 20%
Fixed Income	35%	30% - 50%
Equity	60%	50% - 70%
Total	100%	

Concentrations: Assets of the OPEB plan are held in Trust by PARS which is fully discussed in Note 22 to these financial statements.

Rate of return: For the year ended December 31, 2023, the annual money-weighted rate of return on investments, net of investment expense, was 15.38%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Receivables

The OPEB plan has no receivables from long-term contracts with the City for contributions at September 30, 2024.

Allocated Insurance Contracts

The OPEB plan has no allocated insurance contracts excluded from OPEB plan assets at September 30, 2024.

Reserves

The OPEB plan has no reserves recorded at September 30, 2024.

Net OPEB Liability

The components of the City’s net OPEB liability as of September 30, 2024 based on the December 31, 2023 measurement and actuarial valuation date, were as follows:

Total OPEB liability - ending	\$ 7,540,345
Plan fiduciary net position - ending	(7,162,648)
Net OPEB liability - ending	<u>\$ 377,697</u>
Plan fiduciary net position as a percentage of total OPEB liability	94.99%



Change in the Net OPEB Liability (Asset)

For the year ended September 30, 2024, the City recognized a change of \$104,929 in its net OPEB liability (asset). Components of the change in net OPEB liability (asset) are as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balances as of December 31, 2022 (Measurement Date)	<u>\$ 6,690,408</u>	<u>\$ 6,207,782</u>	<u>\$ 482,626</u>
Changes for the year:			
Service cost	251,275	-	251,275
Interest	444,700	-	444,700
Differences between expected and actual experience	450,404	-	450,404
Changes in assumptions or other inputs	881,203	-	881,203
Contributions - employer	-	1,177,645	(1,177,645)
Net investment income	-	954,866	(954,866)
Benefit payments	(1,177,645)	(1,177,645)	-
Net changes	<u>849,937</u>	<u>954,866</u>	<u>(104,929)</u>
Balances as of December 31, 2023 (Measurement Date)	<u><u>\$ 7,540,345</u></u>	<u><u>\$ 7,162,648</u></u>	<u><u>\$ 377,697</u></u>

Actuarial assumptions. The total OPEB liability for the year ended September 30, 2024, as measured as of December 31, 2023, was determined by an actuarial valuation as of that date using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Salary increases	3.85% to 12.10%
Discount rate	6.75%
Healthcare cost trend rates	8.00% for FY25, decreasing 0.50% per year to an ultimate rate of 4.75% for FY32 and later years

Mortality rates were based on the Pub-2010 Public Safety Employee mortality table for males and Pub-2010 General Employee mortality table for females with Ultimate MP-2021 Projection scale projected generationally from the year 2010. The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study for the period December 31, 2018 to December 31, 2022. Retirees and Retiree Spouses, the 2019 Municipal Retirees of Texas mortality tables with Ultimate MP-2021 Projection Scale projected generationally from the year 2019. Disabled Retirees, the 2019 Municipal Retirees of Texas mortality tables with a 3-year set forward for females and a 4-year set forward for males, minimum mortality rates at all ages of 3% for females and 3.5% for males, and ultimate MP Projection Scale projected generationally from the year 2019.

The long-term expected rate of return on OPEB 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

investment expense 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. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation are summarized in the following table:

Asset Class	Target Allocation	Expected Real Rate of Return	Weighted Average
Cash	5.0%	0.75%	0.04%
Fixed Income	35.0%	3.56%	1.25%
Equity	60.0%	5.75%	3.45%
Total	100.0%	N/A	4.74%

Discount rate. The discount rate used to measure the total OPEB liability was 6.75%. The discount rate used to determine the total OPEB liability as of the beginning of the measurement year prior to the establishment of the OPEB trust was 3.78%. The weighted average of the Expected Real Rate of Return is added to the Expected Long-Term Inflation assumption and reduced by expected investment expenses ($4.74\% + 2.75\% - 0.75\% = 6.74\%$). This result is then rounded to the nearest 25 basis points to obtain the Expected Long-Term Rate of Return of 6.75%.

The projected cash flows into the plan are equal to projected benefit payments out of the plan plus prefunding contributions that have been approved by the City Council. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates.

The assumed rate of general inflation has been updated since the valuation used for the September 30, 2024 liability to reflect the actuary's best expectation of future plan experience. The long-term expected rate of return for the plan is 6.75%. The plan operates on a pay as you go basis and accumulates assets in trust in addition to the pay as you go amount.

Based on the discount rate assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Net OPEB liability (asset)	\$ 988,200	\$ 377,697	\$ (173,844)

Sensitivity of the net OPEB liability (asset) to changes in the healthcare cost trend rates. The following presents the City's net OPEB liability (asset), as well as what the City's net OPEB liability (asset) would be if it were calculated using healthcare cost trend rates that are one percentage point lower (7.00% decreasing to 3.75%) or one percentage point higher (9.00% decreasing to 5.75%) than the current healthcare cost trend rates:

	1% Decrease (7.00% decreasing to 3.75%)	Current Healthcare Cost Trend Rates (8.00% decreasing to 4.75%)	1% Increase (9.00% decreasing to 5.75%)
Net OPEB liability (asset)	\$ (282,180)	\$ 377,697	\$ 1,144,380

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

For the fiscal year ended September 30, 2024, the City recognized OPEB expense (income of \$92,669). At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources as follows:

	Deferred Outflows of Resources	Deferred (Inflows) of Resources
Differences between expected and actual experience	\$ 649,948	\$ (193,936)
Changes of assumptions	1,519,783	(798,898)
Differences between projected and actual earnings on OPEB plan investments	320,307	-
Contributions subsequent to the measurement date	356,440	-
Total	<u>\$ 2,846,478</u>	<u>\$ (992,834)</u>

\$356,440 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 (or an increase of the net OPEB asset) for the measurement year ending December 31, 2024 and recognized in the City's financial statements as of September 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ended September 30,	Net Deferred Outflows (Inflows) of Resources
2025	\$ 96,823
2026	294,496
2027	572,383
2028	135,844
2029	241,002
Thereafter	156,656
Total	<u>\$ 1,497,204</u>

22. OPEB TRUST

On September 11, 2017, the City Council approved a resolution adopting the Public Agencies Retirement Services (PARS) Post-Retirement Health Care Plan Trust and on September 25, 2017, the City Council passed resolution 2017-0564 appropriating the funds. Effective September 27, 2017, the City entered into a section 115 Irrevocable Exclusive Benefit agent multiple-employer trust to fund its Other Postemployment Benefits Obligation. Trust and Investment Management Services are provided by Public Agency Retirement Services (PARS) and is administered by the City. The investment manager that executes investment transactions is Highmark Capital Management, Inc. and the custodian of the trust's funds is US Bank.

With the establishment of the trust, the City can pre-fund (make annual payments in advance of the obligation) and allocate funds for the express purpose of funding future OPEB costs. The investment returns can be used to reduce the actuarial contributions and can result in lower long-term costs of the plan. As of September 30, 2024, the trust's balance was \$7,162,648.

23. DEFERRED COMPENSATION PLAN

The City offers its employees two Deferred Compensation Plans created in accordance with Internal Revenue Code Section 457. The Plans are administered by Nationwide Retirement Solutions and MissionSquare Retirement. The plans permit employees to defer a portion of their salary until future years. The plans are available to all full-time and part-time benefited employees and participation is optional. All amounts of compensation deferred under the plans are held by outside trustees for the exclusive benefit of eligible participants and their beneficiaries. Any contributions made to the deferred compensation plans are not available to employees until termination of employment, retirement, death, or an unforeseen emergency.

All amounts of compensation deferred under the plans (until paid or made available to the employee or other beneficiary) were placed in trusts for the exclusive benefit of the participants and the beneficiaries.

The City does not have any fiduciary responsibility or administrative duties relating to the deferred compensation plans other than remitting employees' contribution to the trustees. Accordingly, the City has not presented the assets and liabilities of the plans in these basic financial statements.

24. COMMITMENTS AND CONTINGENCIES

Litigation

The City is a party to legal proceedings, many of which occur in the normal course of operations. It is not possible at the present time to estimate the ultimate outcome or liability, if any, of the City with respect to the various proceedings. Management believes any unfavorable outcomes would not be material.

Contingencies

The City participates in a number of federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

Inter-local Agreement

The City has an Inter-local Agreement with the City of Bryan with respect to certain infrastructure projects and a joint economic development program known as the Joint Research Valley BioCorridor Development Project. In this joint agreement both cities split Ad Valorem Tax Revenue assessed and collected against both Tangible Personal Property and Real Property of Companies within the project site.

Construction Commitments

The City accounts for construction contracts as costs are incurred and has contractual commitments of \$23,506,945 in the Governmental CIP (Streets, General Government, Parks, Parkland, Northgate) Fund, \$16,815,115 in the Water Fund, \$19,357,607 in the Wastewater Fund, and \$1,242,475 in the Electric Fund related to construction projects. These commitments will be funded primarily from long-term debt.

Financial Hedging

According to the Public Funds Investment Act, a municipality that owns a municipal electric utility that is engaged in the distribution and sale of electric energy or natural gas to the public may enter into a hedging contract and related security and insurance agreements in relation to fuel oil, natural gas, coal, nuclear fuel, and electric energy to protect against loss due to price fluctuations.

In fiscal year 2014, the City signed a contract with the City of Garland under which the City of Garland will serve as the qualified scheduling entity that will formulate and discuss the hedging strategies and options available to the City to manage its power supply portfolio and price.

Congestion Revenue Rights (CRRs) function as a mitigation against the cost of resolving congestion in the Electric Reliability Council of Texas (ERCOT) market. The City participates in the CRRs auctions to procure CRRs for use in normal operations of delivery of electricity to its customers. These purchases are recorded as a prepaid purchased power expense in the Electric Fund.

The City has not yet engaged in any hedging activity.

Tax Abatements

As mentioned in Note 17, the City is authorized under Chapter 380 of the Texas Local Government Code to provide economic development incentives to support the expansion of local business activity. The terms of each agreement are limited by the underlying agreements approved by the City Council. The City may recapture the abated taxes in case the party subject to the agreement is in default and typically requires that certain economic conditions be met before any abatement is received from the City.

For the fiscal year ended September 30, 2024 the City had the following commitments under economic development incentive agreements:

- Fujifilm Diosynth Biotechnologies Texas, LLC (formerly known as Kalon Biotherapeutics, LLC) – an annual cash incentive beginning 2014 for a seven-year period not to exceed \$1,093,549. Fujifilm Diosynth agrees to create \$70 million of incremental property value and employ an average of 100 full-time employees (FTEs) with a Total Gros Payroll of \$6,000,000 for each calendar year. The final payment was issued in FY2024.
- Fujifilm Diosynth Biotechnologies Texas, LLC -- an annual cash incentive for a term of ten years equal to the ad valorem taxes assessed and paid not-to-exceed a maximum of \$4,881,903 in exchange for a 138,000 SF expansion to their existing commercial manufacturing facility for additional biomanufacturing capabilities for vaccines and gene therapies. The full amount remains committed under this agreement, as the first payment is not anticipated until fiscal year 2026.
- CS Science Park – an annual cash incentive equal to the incremental taxable value for each year beginning 2015 for a ten-year period not to exceed \$1,000,000. Science Park agrees to aggressively pursue new commercial and industrial tenants and to add value to the property and create new jobs. A total of \$557,557 remains under this agreement.
- College Station Town Center, LP – Contract Payments calculated as a cash incentive reimbursement based on completion of specified capital projects and improvements to property valuation beginning 2017 for a twenty-year period. The amount of the funds reimbursed is limited by and tied to the completion of the specified capital projects.

25. SUBSEQUENT EVENTS

Subsequent events have been evaluated through the date of the auditor's report, February 21, 2025, which is the date the financial statements were available to be issued.





CITY OF COLLEGE STATION

Home of Texas A&M University®

CITY OF COLLEGE STATION, TEXAS
Required Supplementary Information
Texas Municipal Retirement System
Schedule of City's Changes in Net Pension Liability and Related Ratios
Last Ten Fiscal Years
(Unaudited)

Measurement Year	Service Cost	Interest	Changes of benefit terms	Differences between expected and actual experience	Change in assumptions	Benefits payments including refunds of employee contributions	Net change in total pension liability	Total pension liability - beginning	Total pension liability - ending	Contributions - employer	Contributions - employee
2014	\$ 6,408,154	\$ 15,448,489	\$ -	\$ (1,163,171)	\$ -	\$ (9,022,396)	\$ 11,671,076	\$ 221,999,821	\$ 233,670,897	\$ 5,916,175	\$ 3,060,843
2015	7,447,204	16,281,185	-	969,442	3,565,506	(9,612,289)	18,651,048	233,670,897	252,321,945	6,435,064	3,420,245
2016	7,927,963	16,959,936	-	520,233	-	(10,055,239)	15,352,893	252,321,945	267,674,838	6,465,626	3,542,203
2017	8,418,324	17,986,722	-	1,192,275	-	(10,828,101)	16,769,220	267,674,838	284,444,058	7,223,267	3,773,603
2018	8,830,945	19,084,918	-	(501,706)	-	(12,240,008)	15,174,149	284,444,058	299,618,207	7,621,669	3,998,020
2019	9,187,085	20,107,815	-	(8,177)	879,022	(12,636,397)	17,529,348	299,618,207	317,147,555	7,809,792	4,141,556
2020	9,309,839	21,264,550	-	(1,018,313)	-	(13,544,199)	16,011,877	317,147,555	333,159,432	8,018,511	4,186,606
2021	9,623,885	22,333,149	-	304,722	-	(14,219,819)	18,041,937	333,159,432	351,201,369	9,759,755	4,326,731
2022	10,493,461	23,542,030	-	4,281,714	-	(15,354,584)	22,962,621	351,201,369	374,163,990	10,280,708	4,707,070
2023	11,353,317	25,044,924	-	3,336,483	(1,924,469)	(17,609,470)	20,200,785	374,163,969	394,364,775	12,446,091	5,099,559

Measurement Year	Net investment income	Benefit payments including refunds of employee contributions	Administrative expense	Other	Net change in plan fiduciary net position	Plan fiduciary net position - beginning	Plan fiduciary net position - ending (b)	Net pension liability - ending (a) - (b)	Plan fiduciary net position as a percentage of total pension liability	Covered payroll	Net pension liability as a percentage of covered employee payroll
2014	\$ 11,457,666	\$ (9,022,396)	\$ (119,620)	\$ (9,835)	\$ 11,282,833	\$ 200,281,220	\$ 211,564,053	\$ 22,106,844	90.54%	\$ 43,726,328	50.56%
2015	312,181	(9,612,289)	(190,146)	(9,391)	355,664	211,564,053	211,919,717	40,402,228	83.99%	48,579,284	83.17%
2016	14,322,932	(10,055,239)	(161,748)	(8,715)	14,105,059	211,919,717	226,024,776	41,650,062	84.44%	50,593,256	82.32%
2017	31,325,172	(10,828,101)	(162,346)	(8,228)	31,323,367	226,024,776	257,348,143	27,095,915	90.47%	53,860,040	50.31%
2018	(7,708,361)	(12,240,008)	(148,986)	(7,784)	(8,485,450)	257,348,143	248,862,693	50,755,514	83.06%	56,754,146	89.43%
2019	38,471,406	(12,636,397)	(217,394)	(6,530)	37,562,433	248,862,693	286,425,126	30,722,429	90.31%	59,157,020	51.93%
2020	21,739,618	(13,544,199)	(140,683)	(5,489)	20,254,364	286,425,126	306,679,490	26,479,942	92.05%	59,793,441	44.29%
2021	39,981,519	(14,219,819)	(184,986)	1,267	39,664,467	306,679,489	346,343,955	4,857,414	98.62%	61,810,436	7.86%
2022	(25,281,812)	(15,354,584)	(218,774)	261,063	(25,606,329)	346,343,955	320,737,625	53,426,365	85.72%	67,222,684	79.48%
2023	37,118,994	(17,609,470)	(236,160)	(1,650)	36,817,364	320,737,625	357,554,989	36,809,786	90.67%	72,824,353	50.55%

The schedule is to be built prospectively. Until a full ten-year trend is compiled, the schedule will show information for those years for which data is available.
Amounts presented are determined as of the measurement date of the net pension liability for fiscal-years ended September 30, 2015 through September 30, 2023.

CITY OF COLLEGE STATION, TEXAS
Required Supplementary Information
Texas Municipal Retirement System
Schedule of City's Contributions
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	(1) Actuarially determined contribution	(2) Contribution in relation to the actuarially determined contribution	(3) Contribution excess (deficiency) (2) - (1)	(4) Covered payroll	(5) Actuarially determined contributions as a percentage of covered payroll (1)/(4)	(6) Contributions as a percentage of covered payroll (2)/(4)
2015	\$ 5,881,274	\$ 6,068,368	\$ 187,094	\$ 45,654,271	12.88%	13.29%
2016	6,447,330	6,447,328	(2)	49,982,796	12.90%	12.90%
2017	6,969,939	7,016,591	46,652	53,016,848	13.15%	13.23%
2018	7,483,465	7,501,446	17,980	56,042,211	13.35%	13.39%
2019	7,750,052	7,750,054	2	58,498,495	13.25%	13.25%
2020	7,917,116	7,917,114	(2)	60,011,223	13.19%	13.19%
2021	8,071,335	9,621,133	1,549,798	60,820,246	13.27%	15.82%
2022	8,956,004	10,371,851	1,415,847	68,182,796	13.14%	15.21%
2023	9,118,859	12,131,010	3,012,151	71,536,070	12.75%	16.96%
2024	10,020,783	13,411,755	3,390,972	77,322,836	12.96%	17.35%

Notes to Schedule

Valuation date: Actuarially determined contribution rates are calculated as of December 31 and become effective in January 13 months later.

Method and assumptions used to determine contribution rates:

Actuarial cost method	Entry age Normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	22 years (longest amortization ladder)
Asset valuation method	10 year smoothed fair value; 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 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 females. 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.

The data in this schedule is based on the City's fiscal year-end, not the valuation/measurement date as provided in other schedules of this report.

Note: This schedule is intended to present information for ten years. However, previous years' information is not available.

CITY OF COLLEGE STATION, TEXAS

Required Supplementary Information
City of College Station Employees Other Post-Employment Benefits Plan
Schedule of Changes in Other Post-Employment Benefits and Related Ratios
Last Ten Years, Ended December 31 (will ultimately be displayed)
(Unaudited)

	2019	2020	2021	2022	2023	2024
Total OPEB Liability:						
Service Cost	\$ 102,176	\$ 191,361	\$ 162,147	\$ 214,329	\$ 221,398	\$ 251,275
Interest	526,551	510,805	355,125	445,496	436,526	444,700
Changes of Benefit Terms	-	-	-	-	-	-
Differences between Expected and Actual Experience	95,216	(564,641)	323,235	183,681	15,166	450,404
Change in Assumptions or Other Inputs	(458,047)	(1,691,111)	1,331,492	(198,051)	306,611	881,203
Benefit Payments	(790,551)	(369,477)	(912,937)	(953,386)	(607,967)	(1,177,645)
Net Change in Total OPEB Liability	\$ (524,655)	\$ (1,923,063)	\$ 1,259,062	\$ (307,931)	\$ 371,734	\$ 849,937
Total OPEB Liability - Beginning	7,815,261	7,290,606	5,367,543	6,626,605	6,318,674	6,690,408
#						
Total OPEB Liability - Ending (a)	\$ 7,290,606	\$ 5,367,543	\$ 6,626,605	\$ 6,318,674	\$ 6,690,408	\$ 7,540,345

Plan Fiduciary Net Position:

Contributions - Employer	\$ 1,864,123	\$ 1,472,910	\$ 912,937	\$ 2,273,809	\$ 1,306,767	\$ 1,177,645
Net Investment Income (Loss)	(164,639)	536,099	526,764	604,844	(1,012,798)	-
Administrative Expense	-	-	-	-	-	954,866
Benefit Payments	(790,551)	(369,477)	(912,937)	(953,386)	(607,967)	(1,177,645)
Net Change in Plan Fiduciary Net Position	908,933	1,639,532	526,764	1,925,267	(313,998)	954,866
Plan Fiduciary Net Position - Beginning	1,521,285	2,430,218	4,069,750	4,596,514	6,521,780	6,207,782
Plan Fiduciary Net Position - Ending (b)	2,430,218	4,069,750	4,596,514	6,521,780	6,207,782	7,162,648
Net OPEB Liability (Asset) - Ending (a-b)	\$ 4,860,388	\$ 1,297,793	\$ 2,030,091	\$ (203,106)	\$ 482,626	\$ 377,697
Plan Fiduciary Net Position as a percentage of total OPEB Liability	33.33%	75.82%	69.36%	103.21%	92.79%	94.99%

Covered Employee Payroll	\$ 57,782,866	\$ 60,170,355	\$ 60,141,003	\$ 62,518,773	\$ 68,177,147	\$ 73,941,930
Net OPEB Liability (Asset) as a Percentage of Covered Employee Payroll	8.41%	2.16%	3.38%	-0.32%	0.71%	0.51%

Note: This schedule is intended to present information for ten years. However, previous years' information is not available.

"Covered Employee Payroll" is used as contributions to the plan are not based on a measure of pay. The covered employee payroll represents the total payroll of all employees who are eligible to received OPEB Benefits.

CITY OF COLLEGE STATION, TEXAS
Required Supplementary Information
City of College Station Employees Other Post-Employment Benefits Plan
Schedule of Contributions
Last Ten Fiscal Years (will ultimately be displayed)
(Unaudited)

Fiscal Year	(1) Actuarially determined contribution	(2) Contribution in relation to the actuarially determined contribution	(3) Contribution excess (deficiency) (2) - (1)	(4) Covered employee payroll	(6) Contributions as a percentage of covered payroll (2)/(4)
2024					
2018	\$ 516,572	\$ 1,489,139	\$ 972,567	\$ 57,246,277	2.60%
2019	470,244	1,862,473	1,392,229	60,334,374	3.09%
2020	304,230	649,693	345,463	62,658,797	1.04%
2021	320,784	2,303,247	1,982,463	63,664,746	3.62%
2022	267,766	1,344,892	1,077,126	66,956,275	2.01%
2023	247,950	1,182,102	934,152	74,145,840	1.59%
2024	62,486	462,556	400,070	72,379,071	0.64%

Notes to Schedule

Valuation date: December 31, 2023
Measurement date: Actuarially determined contribution rates are calculated as of September 30, 2024

Method and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar, closed
Remaining amortization period	3 years
Asset valuation method	Fair value
Inflation	2.75%
Healthcare cost trend rates	8.00% for FY25 decreasing 0.50% per year to an ultimate rate of 4.75% for FY32 and later years
Salary increases	3.85% to 12.10% including inflation
Discount rate	6.75%
Retirement age	Experience-based tables of rates that are specific to the class of employee
Mortality	<p>i. Active Participants: Pub-2010 Public Safety Employee mortality table with a 10% load for males and PUB-2010 General Employee mortality table for females with Ultimate MP-2021 Projection Scale projected generationally from the year 2010</p> <p>ii. Retirees and Retiree Spouses: 2019 Municipal Retirees of Texas mortality tables with a 3% load for males and a 5% load for females with Ultimate MP-2021 Projection Scale projected generationally from the year 2019.</p> <p>iii. Disabled Retirees: 2019 Municipal Retirees of Texas mortality tables with a 5% load and 3-year set-forward for females and a 3% load and 4-year set-forward for males, minimum mortality rates at all ages of 3% for females and 3.5% for males, and Ultimate MP-2021 Projection Scale projected generationally from the year 2019.</p>

The data in this schedule is based on the City's fiscal year-end, not the valuation/measurement date as provided in other schedules of this report.

Note: This schedule is intended to present information for ten years. However, previous years' information is not available. The following assumptions have been changed since the previous valuation:

- a. Assumptions for Per Capita Health Benefit Costs, Health Benefit Cost and Retiree Contribution trends and the Expense Trend rate have been updated since the previous valuation to reflect the recent experience and its effect on our short-term expectations.
- b. The Administrative and Stop-Loss Expense assumptions, for expenses which are directly related to the payment of benefits, were updated to reflect current expense levels.
- c. Assumptions for Declinations and Plan Coverage Elections have been updated to reflect recent plan experience and the actuary's best expectations of future plan experience.
- d. Employee and Spousal Declination rates, Plan Coverage Elections, Expense Trend Rate, Discount Rate, General Price Inflation, Aggregate Payroll Growth and Adverse Selection Claims assumptions have been updated to reflect the actuary's best expectation of future plan experience.

CITY OF COLLEGE STATION, TEXAS
Required Supplementary Information
City of College Station Employees Other Post-Employment Benefits Plan
Schedule of Investment Returns
Last Ten Years Ended December 31 (will ultimately be displayed)
(Unaudited)

Year	Annual Money-Weighted Rate of Return
2017	7.63%
2018	-9.15%
2019	19.95%
2020	12.94%
2021	10.91%
2022	-15.10%
2023	15.38%

The information in this schedule has been determined as of the measurement date (December 31) of the City's net OPEB liability (asset) and is intended to show information for 10 years. However, until a full 10-year trend is compiled in accordance with the provision, only periods for which such information is available are presented.

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
General Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Variance with Final Budget Over (Under)
Revenues						
Property Taxes	\$ 40,774,749	\$ 40,774,749	\$ 41,020,509	\$ -	\$ 41,020,509	\$ 245,760
Sales Taxes	41,443,571	41,443,571	41,857,656	234,628	42,092,284	648,713
Other Taxes	2,533,000	2,533,000	2,455,555	5,000	2,460,555	(72,445)
Licenses and Permits	1,743,000	1,743,000	2,953,392	-	2,953,392	1,210,392
Intergovernmental	1,695,123	2,710,206	3,164,407	-	3,164,407	454,201
Charges for Services	4,596,000	4,596,000	5,184,909	-	5,184,909	588,909
Fines, Forfeits, and Penalties	2,753,400	2,753,400	2,896,005	-	2,896,005	142,605
Investment Income	801,600	801,600	5,010,849	(131,849)	4,879,000	4,077,400
Rents and Royalties	629,600	629,600	657,037	(5,000)	652,037	22,437
Contributions	-	-	714	-	714	714
Other	1,464,500	1,468,500	861,873	-	861,873	(606,627)
Total Revenues	98,434,543	99,453,626	106,062,906	102,779	106,165,685	6,712,059
Expenditures						
Police	31,294,981	33,189,115	32,332,749	-	32,332,749	(856,366)
Fire	25,966,792	29,278,963	29,004,440	-	29,004,440	(274,523)
Public Works	7,888,839	8,300,924	7,410,507	-	7,410,507	(890,417)
Parks and Recreation	10,922,626	11,671,731	10,530,617	-	10,530,617	(1,141,114)
Library	1,320,453	1,320,453	1,310,745	-	1,310,745	(9,708)
Planning and Development Services	5,384,582	5,807,490	5,215,082	-	5,215,082	(592,408)
Information Technology	9,532,482	10,137,890	8,318,922	-	8,318,922	(1,818,968)
Fiscal Services	6,247,644	6,716,504	5,877,719	-	5,877,719	(838,785)
General Government	17,042,886	18,763,889	14,371,508	1,603,015	15,974,523	(2,789,366)
Contributions	1,812,229	1,901,732	1,891,732	-	1,891,732	(10,000)
Capital Outlay	3,062,374	11,055,515	7,935,224	(1,160,992)	6,774,232	(4,281,283)
Total Expenditures	120,475,888	138,144,206	124,199,245	442,023	124,641,268	(13,502,938)
Excess (Deficit) of Revenues Over (Under) Expenditures	(22,041,345)	(38,690,580)	(18,136,339)	(339,244)	(18,475,583)	20,214,997
Other Financing Sources (Uses)						
Sale of Capital Assets	-	-	3,269,950	-	3,269,950	3,269,950
Issuance of Leases	-	-	292,474	(292,474)	-	-
Issuance of Subscription Based Information Technology Arrangements	-	-	868,518	(868,518)	-	-
Transfers In	27,683,596	33,835,945	30,710,977	(23,946)	30,687,031	(3,148,914)
Transfers Out	(3,365,000)	(3,365,000)	(2,865,008)	-	(2,865,008)	499,992
Contingency	(6,501,703)	(561,305)	-	-	-	561,305
Total Other Financing Sources (Uses)	17,816,893	29,909,640	32,276,911	(1,184,938)	31,091,973	1,182,333
Net Change in Fund Balances	(4,224,452)	(8,780,940)	14,140,572	(1,524,182)	12,616,390	21,397,330
Fund Balances - Beginning	82,221,767	82,221,767	82,221,767	-	82,221,767	-
Fund Balances - Ending	\$ 77,997,315	\$ 73,440,827	\$ 96,362,339	\$ (1,524,182)	\$ 94,838,157	\$ 21,397,330

See accompanying note to required supplementary information.

1. Budgetary Basis of Accounting

The City prepares its annual budget on a basis which differs from GAAP, known as budget basis. The Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund is presented in accordance with the City’s method (budget basis) in order to provide a meaningful comparison of actual results with the budget. The differences between budget basis and GAAP basis is that reimbursements and transfers of indirect costs are shown as transfers out and that interfund loan transactions are treated as transfers for budget basis. Consistent with the purchase’s method, assets held for resale are treated as expenditures for budget purposes.

Budgetary Control

Formal budgetary integration is legally enacted and employed as a management control device during the year for all funds.

Annual budgets are adopted on a consistent basis and are required by City Charter to be balanced for all funds. Additional controls exist for the capital projects funds and these expenditures are controlled through bond indenture provisions. Capital Projects funds are appropriated budgets based on the life of a project and not on an annual basis.

Encumbrance accounting is employed in governmental funds. Encumbrances (purchase orders and contracts) outstanding at fiscal year-end are reported as assigned fund balances and do not constitute expenditures or liabilities because the amounts will be re-appropriated and honored in the subsequent year. Other unexpended appropriations including salary expense lapse at fiscal year-end.

The City Charter establishes the City’s fiscal year as the twelve-month period beginning October 1. The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- City departments submit to the City Manager a budget of estimated expenditures for the coming fiscal year. In addition, the Finance department proposes an estimate of revenues and submits to the City Manager.
- Finance analyzes and compiles requests, and as required by the City Charter, balances the budget.
- A balanced proposed budget is then presented with comparative and supporting data to the Mayor and City Council for review.
- Public hearings are properly advertised and conducted for taxpayer comments.
- Prior to September 1, the City Manager submits to the City Council a proposed operating budget of estimated expenditures and revenues.
- Prior to September 27, the budget is legally enacted through the passage of an ordinance adopting the budget and authorizing expenditures.

The City budgets each year for contingencies which may arise. The City Council has authorized the City Manager to make budget transfers of any unexpended or unencumbered appropriation balance within each of the various departments in the General Fund and within any other fund of the City and to authorize transfers of Contingent Appropriations within a fund up to an amount equal to expenditures that are \$100,000 or less. All other transfers must be approved by City Council.

Management may not amend the annual approved budget without seeking the approval of the City Council. In accordance with the City Charter, the budget may be amended after: (1) The City Manager certifies that there are available revenues in excess of those estimated in the budget, (2) City Council holds a public hearing on the supplemental appropriation, and (3) City Council approves the supplemental appropriation.

2. Budgetary Information

Budget appropriations are adopted at the fund level for all funds except the General Fund. In the General Fund, budget appropriations are adopted at the department level. Appropriations lapse at the end of the budget year if they have not been expended or lawfully encumbered.

The Council approved three budget amendments during fiscal year 2024 to increase/decrease appropriations. These budget amendments included the following:

	Total
Encumbrance Roll	\$ 12,061,921
Community Development Fund	5,525,222
Drainage Utility Fund	5,000
Economic Development Subfund	315,000
Electric Fund	27,516,135
Fleet Maintenance Fund	15,000
General Government Fund	3,423,967
Hotel Tax Fund	20,207
Parks Projects Fund	3,500,000
Fun For All Playground Fund	75,000
Roadway Maintenance Fund	152,000
Sanitation Fund	380,000
Wastewater Fund	10,000
Water Fund	30,000
Total	<u>\$ 53,029,452</u>

Excess of Expenditures over Appropriations

Expenditures in excess of appropriations for each fund are prohibited by the City Charter. However, certain funds may end up exceeding budgeted appropriations as a result of unforeseen economic events. There were no funds during fiscal year 2024 in which there were amounts of any excesses of expenditures over appropriations.



CITY OF COLLEGE STATION

Home of Texas A&M University®

COMBINING FINANCIAL STATEMENTS

General Fund

General Fund - the City's primary operating fund, which accounts for all financial resources of the general government, except those required to be accounted for in another fund. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other funds are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

The General Fund Type has historically incorporated several funds, which have been reported collectively as the General Fund in the City's Annual Comprehensive Financial Report.

For the fiscal year ending September 30, 2024, the General Funds include:

Economic Development Subfund – accounts for funds used for business attraction and retention. Monies for this purpose are transferred to the Economic Development Fund from the General Fund.

Unclaimed Property Subfund – accounts for checks issued but not cashed. After the abandonment period of 1 year for payroll checks over \$100 and 3 years for accounts payable checks over \$100, these funds are sent to the State Comptroller.

Efficiency Time Payment Subfund – accounts for unrestricted revenue collected by the Municipal Court pursuant to Texas Local Government Code, Section 133.103.

CITY OF COLLEGE STATION, TEXAS

Combining Balance Sheet

General Fund

September 30, 2024

	General Fund	Economic Development Subfund	Unclaimed Property Subfund	Efficiency Time Payment Subfund	Total General Fund
Assets					
Cash and Cash Equivalents	\$ 90,930,163	\$ 1,506,003	\$ 544,850	\$ 121,077	\$ 93,102,093
Equity in Investments	853,616	14,118	-	1,135	868,869
Lease Receivable	556,358	-	-	-	556,358
Receivable (Net of Allow for Uncollectible)	10,396,199	-	-	-	10,396,199
Investments Interest Receivable	7,663	127	-	10	7,800
Inventories	41,894	-	-	-	41,894
Prepays	551,875	-	-	-	551,875
Loan Receivable	-	16,915	-	-	16,915
Interfund Receivable	236,439	-	-	-	236,439
Total Assets	\$ 103,574,207	\$ 1,537,163	\$ 544,850	\$ 122,222	\$ 105,778,442
Liabilities					
Accounts Payable	\$ 2,613,611	\$ 109,355	\$ -	\$ 100	\$ 2,723,066
Accrued Liabilities	2,138,001	-	544,850	-	2,682,851
Customer Construction Advances	1,143,007	-	-	-	1,143,007
Refundable Deposits	39,610	-	-	-	39,610
Unearned Revenue	15,926	-	-	-	15,926
Total Liabilities	5,950,155	109,355	544,850	100	6,604,460
Deferred Inflows of Resources					
Unavailable Revenue-Property Taxes	365,466	-	-	-	365,466
Unavailable Revenue - Leases	556,358	-	-	-	556,358
Unavailable Revenue-Grants & Other	1,889,819	-	-	-	1,889,819
Total Deferred Inflow of Resources	2,811,643	-	-	-	2,811,643
Fund Balances					
Nonspendable	593,769	-	-	-	593,769
Assigned	54,181,848	-	-	-	54,181,848
Unassigned	40,036,792	1,427,808	-	122,122	41,586,722
Total Fund Balances	94,812,409	1,427,808	-	122,122	96,362,339
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 103,574,207	\$ 1,537,163	\$ 544,850	\$ 122,222	\$ 105,778,442

CITY OF COLLEGE STATION, TEXAS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
General Fund
For the Fiscal Year Ended September 30, 2024

	General Fund	Economic Development Subfund	Unclaimed Property Subfund	Efficiency Time Payment Subfund	Total General Fund
Revenues					
Property Taxes	\$ 41,020,509	\$ -	\$ -	\$ -	\$ 41,020,509
Sales Taxes	41,857,656	-	-	-	41,857,656
Other Taxes	2,455,555	-	-	-	2,455,555
Licenses and Permits	2,953,392	-	-	-	2,953,392
Intergovernmental	3,164,407	-	-	-	3,164,407
Charges for Services	5,184,909	-	-	-	5,184,909
Fines, Forfeits, and Penalties	2,873,041	-	-	22,964	2,896,005
Investment Income	4,914,355	90,594	-	5,900	5,010,849
Rents and Royalties	657,037	-	-	-	657,037
Contributions	714	-	-	-	714
Other	861,873	-	-	-	861,873
Total Revenues	105,943,448	90,594	-	28,864	106,062,906
Expenditures					
Current:					
Police	32,332,749	-	-	-	32,332,749
Fire	29,004,440	-	-	-	29,004,440
Public Works	7,410,507	-	-	-	7,410,507
Parks and Recreation	10,530,617	-	-	-	10,530,617
Library	1,310,745	-	-	-	1,310,745
Planning and Development Services	5,215,082	-	-	-	5,215,082
Information Technology	8,318,922	-	-	-	8,318,922
Fiscal Services	5,869,510	-	-	8,209	5,877,719
General Government	13,694,996	676,512	-	-	14,371,508
Contributions	1,891,732	-	-	-	1,891,732
Capital Outlay	7,935,224	-	-	-	7,935,224
Total Expenditures	123,514,524	676,512	-	8,209	124,199,245
Excess (Deficit) of Revenues Over (Under)					
Expenditures	(17,571,076)	(585,918)	-	20,655	(18,136,339)
Other Financing Sources (Uses)					
Sale of Capital Assets	3,269,950	-	-	-	3,269,950
Issuance of Subscription Based Information Technology Arrangements	868,518	-	-	-	868,518
Issuance of Leases	292,474	-	-	-	292,474
Transfers In	30,360,973	350,004	-	-	30,710,977
Transfers Out	(2,865,008)	-	-	-	(2,865,008)
Total Other Financing Sources (Uses)	31,926,907	350,004	-	-	32,276,911
Net Change in Fund Balances	14,355,831	(235,914)	-	20,655	14,140,572
Fund Balances - Beginning	80,456,578	1,663,722	-	101,467	82,221,767
Fund Balances - Ending	\$ 94,812,409	\$ 1,427,808	\$ -	\$ 122,122	\$ 96,362,339

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Economic Development Subfund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Investment Income	\$ 50,000	\$ 50,000	\$ 90,594	\$ (2,143)	\$ 88,451	\$ 38,451
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>90,594</u>	<u>(2,143)</u>	<u>88,451</u>	<u>38,451</u>
Expenditures						
General Government	<u>724,100</u>	<u>1,039,100</u>	<u>676,512</u>	<u>-</u>	<u>676,512</u>	<u>(362,588)</u>
Total Expenditures	<u>724,100</u>	<u>1,039,100</u>	<u>676,512</u>	<u>-</u>	<u>676,512</u>	<u>(362,588)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>(674,100)</u>	<u>(989,100)</u>	<u>(585,918)</u>	<u>(2,143)</u>	<u>(588,061)</u>	<u>401,039</u>
Other Financing Sources (Uses)						
Transfers In	<u>350,000</u>	<u>350,000</u>	<u>350,004</u>	<u>-</u>	<u>350,004</u>	<u>4</u>
Total Other Financing Sources (Uses)	<u>350,000</u>	<u>350,000</u>	<u>350,004</u>	<u>-</u>	<u>350,004</u>	<u>4</u>
Net Change in Fund Balances	(324,100)	(639,100)	(235,914)	(2,143)	(238,057)	401,043
Fund Balances - Beginning	<u>1,663,722</u>	<u>1,663,722</u>	<u>1,663,722</u>	<u>-</u>	<u>1,663,722</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,339,622</u>	<u>\$ 1,024,622</u>	<u>\$ 1,427,808</u>	<u>\$ (2,143)</u>	<u>\$ 1,425,665</u>	<u>\$ 401,043</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Unclaimed Property Subfund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-	-	-
Expenditures						
Total Expenditures	-	-	-	-	-	-
Excess (Deficit) of Revenues Over (Under) Expenditures	-	-	-	-	-	-
Other Financing Sources (Uses)						
Total Other Financing Sources (Uses)	-	-	-	-	-	-
Net Change in Fund Balances	-	-	-	-	-	-
Fund Balances - Beginning	-	-	-	-	-	-
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Efficiency Time Payment Subfund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Fines, Forfeits, and Penalties	\$ 16,400	\$ 16,400	\$ 22,964	\$ -	\$ 22,964	\$ 6,564
Investment Income	<u>1,600</u>	<u>1,600</u>	<u>5,900</u>	<u>(172)</u>	<u>5,728</u>	<u>4,128</u>
Total Revenues	<u>18,000</u>	<u>18,000</u>	<u>28,864</u>	<u>(172)</u>	<u>28,692</u>	<u>10,692</u>
Expenditures						
Fiscal Services	<u>9,110</u>	<u>9,110</u>	<u>8,209</u>	<u>-</u>	<u>8,209</u>	<u>(901)</u>
Total Expenditures	<u>9,110</u>	<u>9,110</u>	<u>8,209</u>	<u>-</u>	<u>8,209</u>	<u>(901)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>8,890</u>	<u>8,890</u>	<u>20,655</u>	<u>(172)</u>	<u>20,483</u>	<u>11,593</u>
Net Change in Fund Balances	8,890	8,890	20,655	(172)	20,483	11,593
Fund Balances - Beginning	<u>101,467</u>	<u>101,467</u>	<u>101,467</u>	<u>-</u>	<u>101,467</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 110,357</u>	<u>\$ 110,357</u>	<u>\$ 122,122</u>	<u>\$ (172)</u>	<u>\$ 121,950</u>	<u>\$ 11,593</u>

COMBINING FINANCIAL STATEMENTS

NONMAJOR GOVERNMENTAL FUNDS SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for particular purposes other than debt service or capital projects.

Court Technology Fee Fund – account for funds collected by municipal court to be used to finance the purchase of or to maintain technological enhancements for a municipal court.

Court Security Fee Fund – account for funds collected by municipal court used to finance security personnel for a municipal court or to finance items when used for the purpose of providing security services.

Police Seizure Fund – account for funds obtained through forfeiture provisions under federal laws, seized money from delivery of controlled substance in accordance with Public Health Laws. These monies are to be used for training and other law enforcement activities.

Memorial Cemetery Fund – account for sales of plots (and options of plots) in the Aggie Field of Honor & Municipal Cemetery.

Memorial Cemetery Maintenance Fund – account for principal trust amounts received and related interest income for the College Station Memorial Cemetery.

Texas Avenue Cemetery Maintenance Fund – to account for principal trust amounts received and related interest income for the College Station Cemetery.

Hotel Tax Fund – account for the receipt and expenditure of funds received by the City from the assessment of hotel and motel occupancy tax. Usage of funds is restricted to the construction and maintenance of convention and civic facilities and to the promotion of tourism and arts within the City.

Community Development Fund – account for funds granted to the City by the Federal Department of Housing and Urban Development for use on various community improvement projects.

Parks Escrow Fund – account for the receipt and expenditure of funds received by the City from residential land developers, who dedicate land, or money in lieu of land, for use in the development of community and neighborhood parks in residential areas.

Sidewalk Zones – account for the receipt and expenditure of funds received by the City from residential land developers, who dedicate land, or money in lieu of land, for use in the development of community and neighborhood sidewalks.

Drainage Utility Fund – to account for the cost of drainage maintenance and drainage improvements made with funds provided by a drainage utility fee and proceeds from the sale of general obligation bonds.

Truancy Prevention Fee Fund – accounts for funds collected by municipal court used to fund truancy prevention and intervention services.

East Medical District Tax Increment Reinvestment Zone No. 19 Fund – account for the receipt and expenditure of funds received by the City from the creation of a tax increment reinvestment zone for the East Medical District.

Dartmouth Synthetic TIRZ Fund – account for the receipt and expenditure of funds received by the City from the creation of a tax increment financing district for the key infill area around Dartmouth from Harvey Mitchell Parkway through to Texas Avenue.

Public, Educational and Government Access Channel Fee Fund – account for fees collected to fund educational and governmental broadcasting on the local access channel.

R.E. Meyer Estate Restricted Gift Fund – account for gift bequest to be used for programs designed to benefit senior citizens.

Roadway Maintenance Fee Fund – account for funds which will help fix potholes and properly maintain streets throughout College Station.

Federal Relief Fund - accounts for the revenue and expenditure associated with the City's federal relief. As of fiscal year 2024, this fund had changed from major to non-major.

Fun For All Playground Fund – account for receipt and expenditure of funds for the construction of the inclusive playground located at Central Park.

System-Wide Water Impact Fee Fund – account for fees collected to fund existing and future capital improvement water projects that serve or will serve new developments within the City's service area in lieu of water utility rate increases.

System-Wide Wastewater Impact Fee Fund – account for fees collected to fund existing and future capital improvement wastewater projects that serve or will serve new developments within the City's service area in lieu of water utility rate increases.

System-Wide Roadway Impact Fee Fund – account for fees collected to fund existing and future capital improvement roadway projects that serve or will serve new developments within the City.

COMBINING FINANCIAL STATEMENTS

CAPITAL PROJECTS FUNDS

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

Parks and Recreation Projects Fund – to account for the costs of new parks and improvements to existing parks made with funds provided from the sale of general obligation bonds, certificates of obligation, and by investing those proceeds.

General Government Projects Fund – to account for the cost of new building construction and building improvements made with funds provided by proceeds from the sale of general obligation bonds, certificates of obligation and by investing those proceeds.

CITY OF COLLEGE STATION, TEXAS

Combining Balance Sheet - continued
Nonmajor Governmental Funds
September 30, 2024

Special Revenue										
	Court Technology Fee	Court Security Fee	Police Seizure	Memorial Cemetery	Memorial Cemetery Maintenance	Texas Avenue Cemetery Endowment	Hotel Tax	Community Development	Parks Escrow	
Assets										
Cash and Cash Equivalents	\$ 170,171	\$ 19,737	\$ 296,743	\$ 1,884,439	\$ 2,478,171	\$ 2,178,576	\$ 16,376,962	\$ 1,256,298	\$ 6,009,527	
Equity in Investments	1,595	185	-	17,665	23,231	20,423	153,382	-	56,335	
Receivable (Net of Allow for Uncollectible)	-	-	-	64,549	31,793	-	671,738	130,638	-	
Investments Interest Receivable	14	2	-	159	209	183	1,377	-	506	
Loan Receivable	-	-	-	-	-	-	-	5,052,603	-	
Total Assets	\$ 171,780	\$ 19,924	\$ 296,743	\$ 1,966,812	\$ 2,533,404	\$ 2,199,182	\$ 17,203,459	\$ 6,439,539	\$ 6,066,368	
Liabilities										
Accounts Payable	\$ -	\$ 1,456	\$ -	\$ -	\$ -	\$ 753	\$ 191,929	\$ 72,770	\$ -	
Interfund Payable	-	-	-	-	-	-	-	-	-	
Retainage Payable	-	-	-	-	-	-	10,441	-	-	
Unearned Revenue	-	-	-	-	-	-	-	2,704,000	-	
Total Liabilities	-	1,456	-	-	-	753	202,370	2,776,770	-	
Deferred Inflows of Resources										
Unavailable Revenue-Loans Receivable	-	-	-	-	-	-	-	2,348,603	-	
Unavailable Revenue-Grants & Other	-	-	-	64,549	31,793	-	-	-	-	
Total Deferred Inflow of Resources	-	-	-	64,549	31,793	-	-	2,348,603	-	
Fund Balances										
Restricted	171,780	18,468	296,743	-	-	-	12,830,427	1,314,166	6,066,368	
Committed	-	-	-	1,902,263	2,501,611	2,198,429	4,170,662	-	-	
Total Fund Balances	171,780	18,468	296,743	1,902,263	2,501,611	2,198,429	17,001,089	1,314,166	6,066,368	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 171,780	\$ 19,924	\$ 296,743	\$ 1,966,812	\$ 2,533,404	\$ 2,199,182	\$ 17,203,459	\$ 6,439,539	\$ 6,066,368	

CITY OF COLLEGE STATION, TEXAS
Combining Balance Sheet - continued
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue									
	East Medical			Public,						
	Sidewalk Zones	Drainage Utility	Tuancy Prevention Fee	District Tax Increment Reinvestment Zone No. 19	Dartmouth Synthetic TIRZ Fund	Educational and Governmental Access Channel Fee	R.E. Meyer Estate Restricted Gift	Roadway Maintenance Fee	Federal Relief Fund	
Assets										
Cash and Cash Equivalents	\$ 363,966	\$ 5,681,128	\$ 360,835	\$ 1,491,789	\$ 361,942	\$ 553,538	\$ 8,206	\$ -	\$ -	
Equity in Investments	3,412	53,232	3,382	13,985	3,393	5,134	75	-	-	
Receivable (Net of Allow for Uncollectible)	-	204,214	-	-	-	-	-	521,994	-	
Investments Interest Receivable	31	478	30	126	30	46	1	-	-	
Loan Receivable	-	-	-	-	-	-	-	-	-	
Total Assets	\$ 367,409	\$ 5,939,052	\$ 364,247	\$ 1,505,900	\$ 365,365	\$ 558,718	\$ 8,282	\$ 521,994	\$ -	
Liabilities										
Accounts Payable	\$ -	\$ 64,382	\$ 73	\$ -	\$ -	\$ 8,622	\$ 175	\$ 17,014	\$ -	
Interfund Payable	-	-	-	-	-	-	-	236,439	-	
Retainage Payable	-	12,247	-	-	-	-	-	-	-	
Unearned Revenue	-	-	-	-	-	-	-	-	-	
Total Liabilities	-	76,629	73	-	-	8,622	175	253,453	-	
Deferred Inflows of Resources										
Unavailable Revenue-Loans Receivable	-	-	-	-	-	-	-	-	-	
Unavailable Revenue-Grants & Other	-	-	-	-	-	-	-	-	-	
Total Deferred Inflow of Resources	-	-	-	-	-	-	-	-	-	
Fund Balances										
Restricted	367,409	-	364,174	1,505,900	365,365	550,096	8,107	-	-	
Committed	-	5,862,423	-	-	-	-	-	268,541	-	
Total Fund Balances	367,409	5,862,423	364,174	1,505,900	365,365	550,096	8,107	268,541	-	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 367,409	\$ 5,939,052	\$ 364,247	\$ 1,505,900	\$ 365,365	\$ 558,718	\$ 8,282	\$ 521,994	\$ -	

CITY OF COLLEGE STATION, TEXAS
Combining Balance Sheet - concluded
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue					Capital Projects			
	Fun For All Playground	System-Wide		System-Wide		System-Wide Roadway Impact Fee	Parks and Recreation Projects	General Government Projects	Total Other Governmental Funds
		Water Impact Fee	Wastewater Impact Fee	Wastewater Impact Fee	Roadway Impact Fee				
Assets									
Cash and Cash Equivalents	\$ 478,479	\$ 244,269	\$ 1,278,489	\$ 1,278,489	\$ 3,535,881	\$ 39,233,156	\$ 19,141,701	\$ 103,404,003	
Equity in Investments	4,485	2,290	11,985	11,985	33,146	367,784	179,440	954,559	
Receivable (Net of Allow for Uncollectible)	-	-	-	-	-	-	-	-	1,624,926
Investments Interest Receivable	40	21	108	108	298	3,302	1,611	8,572	
Loan Receivable	-	-	-	-	-	-	-	-	5,052,603
Total Assets	\$ 483,004	\$ 246,580	\$ 1,290,582	\$ 1,290,582	\$ 3,569,325	\$ 39,604,242	\$ 19,322,752	\$ 111,044,663	
Liabilities									
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 343,480	\$ 14,760	\$ 715,414	
Interfund Payable	-	-	-	-	-	-	-	236,439	
Retainage Payable	-	-	-	-	-	302,252	137,111	462,051	
Unearned Revenue	-	-	-	-	-	-	-	2,704,000	
Total Liabilities	-	-	-	-	-	645,732	151,871	4,117,904	
Deferred Inflows of Resources									
Unavailable Revenue-Loans Receivable	-	-	-	-	-	-	-	2,348,603	
Unavailable Revenue-Grants & Other	-	-	-	-	-	-	-	96,342	
Total Deferred Inflow of Resources	-	-	-	-	-	-	-	2,444,945	
Fund Balances									
Restricted	483,004	246,580	1,290,582	1,290,582	3,569,325	38,958,510	19,170,881	87,577,885	
Committed	-	-	-	-	-	-	-	16,903,929	
Total Fund Balances	483,004	246,580	1,290,582	1,290,582	3,569,325	38,958,510	19,170,881	104,481,814	
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 483,004	\$ 246,580	\$ 1,290,582	\$ 1,290,582	\$ 3,569,325	\$ 39,604,242	\$ 19,322,752	\$ 111,044,663	

CITY OF COLLEGE STATION, TEXAS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - continued
Nonmajor Governmental Funds
For the Fiscal Year Ended September 30, 2024

	Special Revenue									
	Court Technology Fee	Court Security Fee	Police Seizure	Memorial Cemetery	Memorial Cemetery Maintenance	Texas Avenue Cemetery Maintenance Fund	Hotel Tax	Community Development	Parks Escrow	
Revenues										
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Other Taxes	-	-	-	-	-	-	8,823,132	-	-	-
Intergovernmental	-	-	9,770	-	-	-	-	2,409,862	-	-
Charges for Services	-	-	-	398,223	196,140	5,250	-	-	-	-
Fines, Forfeits, and Penalties	52,267	63,490	-	-	-	-	-	-	-	-
Investment Income	9,170	1,064	14,909	86,283	122,355	112,315	856,827	-	-	248,214
Contributions	-	-	-	-	-	-	-	-	-	2,115,603
Other	-	-	-	-	-	-	2,075	107,661	-	-
Total Revenues	61,437	64,554	24,679	484,506	318,495	117,565	9,682,034	2,517,523	107,661	2,363,817
Expenditures										
Current:										
Police	-	-	13,651	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	600	628,210	-	-	-
Planning and Development Services	-	-	-	25,587	7,693	-	-	-	-	-
Fiscal Services	66,631	64,397	-	-	-	-	52,381	-	-	-
General Government	-	-	-	-	-	-	3,389,007	4,763,465	-	-
Contributions	-	-	-	-	-	-	811,445	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	15,077	-	-	-	382,681	-	-	13,150
Principal Retirement	-	-	-	-	-	-	-	104,000	-	-
Interest on Long-Term Debt	-	-	-	-	-	-	-	95,109	-	-
Debt Issuance Costs	-	-	-	-	-	-	-	-	-	-
Total Expenditures	66,631	64,397	28,728	25,587	7,693	600	5,263,724	4,962,574	104,000	13,150
Excess (Deficit) of Revenues Over (Under)	(5,194)	157	(4,049)	458,919	310,802	116,965	4,418,310	(2,445,051)	(2,856,913)	2,350,667
Expenditures										
Other Financing Sources (Uses)										
Issuance of Bonds	-	-	-	-	-	-	-	-	-	-
Issuance of Direct Lending	-	-	-	-	-	-	-	2,808,000	-	-
Premium on Bonds Issued	-	-	-	-	-	-	-	-	-	-
Issuance of Subscription Based Information	-	-	-	-	-	-	220,183	-	-	-
Technology Arrangements	-	-	-	-	-	-	(2,020,464)	(21,374)	-	-
Transfers In	-	-	-	-	-	-	(1,800,281)	2,786,626	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(5,194)	157	(4,049)	458,919	310,802	116,965	2,618,029	341,575	2,350,667	2,350,667
Net Change in Fund Balances	176,974	18,311	300,792	1,443,344	2,190,809	2,081,464	14,383,060	972,591	3,715,701	3,715,701
Fund Balances - Beginning	\$ 171,780	\$ 18,468	\$ 296,743	\$ 1,902,263	\$ 2,501,611	\$ 2,198,429	\$ 17,001,089	\$ 1,314,166	\$ 6,066,368	\$ 6,066,368

CITY OF COLLEGE STATION, TEXAS

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - continued
Nonmajor Governmental Funds
For the Fiscal Year Ended September 30, 2024

	Special Revenue									
	East Medical			Public,						
	Sidewalk Zones	Drainage Utility	Truancy Prevention Fee	District Tax Increment Reinvestment Zone No. 19	Dartmouth Synthetic TIRZ Fund	Educational and Governmental Access Channel Fee	R.E. Meyer Estate Restricted Gift	Roadway Maintenance Fee	Federal Relief Fund	
Revenues										
Property Taxes	\$ -	\$ -	\$ -	\$ 578,279	\$ 179,497	\$ -	\$ -	\$ -	\$ -	-
Other Taxes	-	-	-	-	-	101,197	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for Services	-	3,871,028	-	-	-	-	-	6,548,503	-	1,546,919
Fines, Forfeits, and Penalties	-	30,051	65,551	-	-	-	-	50,197	-	-
Investment Income	17,395	280,388	17,081	48,305	9,774	27,133	587	716	-	189,914
Contributions	72,215	-	-	-	-	-	-	-	-	-
Other	-	(5,281)	-	-	-	-	-	146,239	-	-
Total Revenues	89,610	4,176,186	82,632	626,584	189,271	128,330	587	6,745,655	1,736,833	
Expenditures										
Current:										
Police	-	-	-	-	-	-	-	-	-	-
Public Works	-	1,810,940	-	-	-	-	-	6,295,245	-	-
Parks and Recreation	-	-	-	-	-	-	8,202	-	-	-
Planning and Development Services	-	87,775	-	-	-	-	-	-	-	-
Fiscal Services	-	-	5,097	-	-	-	-	-	-	-
General Government	-	98,665	-	-	-	34,229	-	-	-	1,546,919
Contributions	-	-	-	-	-	-	-	-	-	-
Other	-	3,123	-	-	-	-	-	-	-	-
Capital Outlay	-	1,396,767	-	-	-	-	-	-	-	-
Principal Retirement	-	-	-	-	-	-	-	-	-	-
Interest on Long-Term Debt	-	-	-	-	-	-	-	-	-	-
Debt Issuance Costs	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	3,397,270	5,097	-	-	34,229	8,202	6,295,245	1,546,919	
Excess (Deficit) of Revenues Over (Under) Expenditures	89,610	778,916	77,535	626,584	189,271	94,101	(7,615)	450,410	189,914	
Other Financing Sources (Uses)										
Issuance of Bonds	-	-	-	-	-	-	-	-	-	-
Issuance of Direct Lending	-	-	-	-	-	-	-	-	-	-
Premium on Bonds Issued	-	-	-	-	-	-	-	-	-	-
Issuance of Subscription Based Information Technology Arrangements	-	-	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	(612,480)	-	-	-	-	-	(289,788)	(189,914)	-
Total Other Financing Sources (Uses)	-	(612,480)	-	-	-	-	-	(289,788)	(189,914)	
Net Change in Fund Balances	89,610	166,436	77,535	626,584	189,271	94,101	(7,615)	160,622	-	
Fund Balances - Beginning	277,799	5,695,987	286,639	879,316	176,094	455,995	15,722	107,919	-	
Fund Balances - Ending	\$ 367,409	\$ 5,862,423	\$ 364,174	\$ 1,505,900	\$ 365,365	\$ 550,096	\$ 8,107	\$ 268,541	\$ -	

CITY OF COLLEGE STATION, TEXAS
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - concluded
Nonmajor Governmental Funds
For the Fiscal Year Ended September 30, 2024

	Special Revenue				Capital Projects		
	Fun For All Playground	System-Wide Water Impact Fee	System-Wide Wastewater Impact Fee	System-Wide Roadway Impact Fee	Parks and Recreation Projects	General Government Projects	Total Other Governmental Funds
Revenues							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 757,776
Other Taxes	-	-	-	-	-	-	8,924,329
Intergovernmental	-	-	-	-	-	-	3,966,551
Charges for Services	-	570,640	1,704,720	1,534,605	148,305	-	14,977,414
Fines, Forfeits, and Penalties	-	-	-	-	-	-	261,556
Investment Income	26,110	16,181	110,689	137,549	1,011,367	338,216	3,682,542
Contributions	-	-	-	-	-	-	2,187,818
Other	-	-	-	-	-	-	250,694
Total Revenues	26,110	586,821	1,815,409	1,672,154	1,159,672	338,216	35,008,680
Expenditures							
Current:							
Police	-	-	-	-	-	-	13,651
Public Works	-	-	-	-	-	-	8,106,185
Parks and Recreation	-	-	-	-	-	-	670,292
Planning and Development Services	-	-	-	-	-	-	87,775
Fiscal Services	-	-	-	-	-	-	188,506
General Government	-	-	-	-	-	-	9,832,285
Contributions	-	-	-	-	-	-	811,445
Other	-	-	-	-	-	-	4,796
Capital Outlay	32,732	-	-	-	413	1,260	7,189,764
Principal Retirement	-	-	-	-	-	-	104,000
Interest on Long-Term Debt	-	-	-	-	-	-	95,109
Debt Issuance Costs	-	-	-	-	194,383	140,442	334,825
Total Expenditures	32,732	-	-	-	3,639,493	2,046,362	27,438,633
Excess (Deficit) of Revenues Over (Under) Expenditures	(6,622)	586,821	1,815,409	1,672,154	(2,479,821)	(1,708,146)	7,570,047
Other Financing Sources (Uses)							
Issuance of Bonds	-	-	-	-	19,295,000	13,075,000	32,370,000
Issuance of Direct Lending	-	-	-	-	-	-	2,808,000
Premium on Bonds Issued	-	-	-	-	1,489,383	991,899	2,481,282
Issuance of Subscription Based Information Technology Arrangements	-	-	-	-	-	-	220,183
Transfers In	-	-	-	-	1,500,000	-	1,500,000
Transfers Out	-	(500,000)	(2,000,000)	-	(207,559)	(43,308)	(5,884,887)
Total Other Financing Sources (Uses)	-	(500,000)	(2,000,000)	-	22,076,824	14,023,591	33,494,578
Net Change in Fund Balances	(6,622)	86,821	(184,591)	1,672,154	19,597,003	12,315,445	41,064,625
Fund Balances - Beginning	489,626	159,759	1,475,173	1,897,171	19,361,507	6,855,436	63,417,189
Fund Balances - Ending	\$ 483,004	\$ 246,580	\$ 1,290,582	\$ 3,569,325	\$ 38,958,510	\$ 19,170,881	\$ 104,481,814

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Court Technology Fee Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Fines, Forfeits, and Penalties	\$ 46,800	\$ 46,800	\$ 52,267	\$ -	\$ 52,267	\$ 5,467
Investment Income	2,600	2,600	9,170	(242)	8,928	6,328
Total Revenues	<u>49,400</u>	<u>49,400</u>	<u>61,437</u>	<u>(242)</u>	<u>61,195</u>	<u>11,795</u>
Expenditures						
Fiscal Services	<u>58,523</u>	<u>121,847</u>	<u>66,631</u>	<u>-</u>	<u>66,631</u>	<u>(55,216)</u>
Total Expenditures	<u>58,523</u>	<u>121,847</u>	<u>66,631</u>	<u>-</u>	<u>66,631</u>	<u>(55,216)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>(9,123)</u>	<u>(72,447)</u>	<u>(5,194)</u>	<u>(242)</u>	<u>(5,436)</u>	<u>67,011</u>
Net Change in Fund Balances	(9,123)	(72,447)	(5,194)	(242)	(5,436)	67,011
Fund Balances - Beginning	<u>176,974</u>	<u>176,974</u>	<u>176,974</u>	<u>-</u>	<u>176,974</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 167,851</u>	<u>\$ 104,527</u>	<u>\$ 171,780</u>	<u>\$ (242)</u>	<u>\$ 171,538</u>	<u>\$ 67,011</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Court Security Fee Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Variance with Final Budget Over (Under)
Revenues						
Fines, Forfeits, and Penalties	\$ 54,800	\$ 54,800	\$ 63,490	\$ -	\$ 63,490	\$ 8,690
Investment Income	300	300	1,064	(28)	1,036	736
Total Revenues	<u>55,100</u>	<u>55,100</u>	<u>64,554</u>	<u>(28)</u>	<u>64,526</u>	<u>9,426</u>
Expenditures						
Fiscal Services	60,416	63,356	64,397	-	64,397	1,041
Total Expenditures	<u>60,416</u>	<u>63,356</u>	<u>64,397</u>	<u>-</u>	<u>64,397</u>	<u>1,041</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	(5,316)	(8,256)	157	(28)	129	8,385
Other Financing Sources (Uses)						
Contingency	(3,668)	(728)	-	-	-	728
Total Other Financing Sources (Uses)	<u>(3,668)</u>	<u>(728)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>728</u>
Net Change in Fund Balances	(8,984)	(8,984)	157	(28)	129	9,113
Fund Balances - Beginning	18,311	18,311	18,311	-	18,311	-
Fund Balances - Ending	<u>\$ 9,327</u>	<u>\$ 9,327</u>	<u>\$ 18,468</u>	<u>\$ (28)</u>	<u>\$ 18,440</u>	<u>\$ 9,113</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Police Seizure Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Intergovernmental	\$ 35,000	\$ 35,000	\$ 9,770	\$ -	\$ 9,770	\$ (25,230)
Investment Income	<u>13,800</u>	<u>13,800</u>	<u>14,909</u>	<u>-</u>	<u>14,909</u>	<u>1,109</u>
Total Revenues	<u>48,800</u>	<u>48,800</u>	<u>24,679</u>	<u>-</u>	<u>24,679</u>	<u>(24,121)</u>
Expenditures						
Police	33,080	33,080	13,651	-	13,651	(19,429)
Capital Outlay	<u>-</u>	<u>-</u>	<u>15,077</u>	<u>-</u>	<u>15,077</u>	<u>15,077</u>
Total Expenditures	<u>33,080</u>	<u>33,080</u>	<u>28,728</u>	<u>-</u>	<u>28,728</u>	<u>(4,352)</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>15,720</u>	<u>15,720</u>	<u>(4,049)</u>	<u>-</u>	<u>(4,049)</u>	<u>(19,769)</u>
Net Change in Fund Balances	15,720	15,720	(4,049)	-	(4,049)	(19,769)
Fund Balances - Beginning	<u>300,792</u>	<u>300,792</u>	<u>300,792</u>	<u>-</u>	<u>300,792</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 316,512</u>	<u>\$ 316,512</u>	<u>\$ 296,743</u>	<u>\$ -</u>	<u>\$ 296,743</u>	<u>\$ (19,769)</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Memorial Cemetery Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Charges for Services	\$ 372,000	\$ 372,000	\$ 398,223	\$ -	\$ 398,223	\$ 26,223
Investment Income	37,000	37,000	86,283	(2,681)	83,602	46,602
Total Revenues	<u>409,000</u>	<u>409,000</u>	<u>484,506</u>	<u>(2,681)</u>	<u>481,825</u>	<u>72,825</u>
Expenditures						
Parks and Recreation	35,000	35,000	25,587	-	25,587	(9,413)
Total Expenditures	<u>35,000</u>	<u>35,000</u>	<u>25,587</u>	<u>-</u>	<u>25,587</u>	<u>(9,413)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>374,000</u>	<u>374,000</u>	<u>458,919</u>	<u>(2,681)</u>	<u>456,238</u>	<u>82,238</u>
Net Change in Fund Balances	374,000	374,000	458,919	(2,681)	456,238	82,238
Fund Balances - Beginning	<u>1,443,344</u>	<u>1,443,344</u>	<u>1,443,344</u>	<u>-</u>	<u>1,443,344</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,817,344</u>	<u>\$ 1,817,344</u>	<u>\$ 1,902,263</u>	<u>\$ (2,681)</u>	<u>\$ 1,899,582</u>	<u>\$ 82,238</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Memorial Cemetery Maintenance Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Charges for Services	\$ 184,000	\$ 184,000	\$ 196,140	\$ -	\$ 196,140	\$ 12,140
Investment Income	60,000	60,000	122,355	(3,526)	118,829	58,829
Total Revenues	<u>244,000</u>	<u>244,000</u>	<u>318,495</u>	<u>(3,526)</u>	<u>314,969</u>	<u>70,969</u>
Expenditures						
Parks and Recreation	42,540	42,540	7,693	-	7,693	(34,847)
Total Expenditures	<u>42,540</u>	<u>42,540</u>	<u>7,693</u>	<u>-</u>	<u>7,693</u>	<u>(34,847)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>201,460</u>	<u>201,460</u>	<u>310,802</u>	<u>(3,526)</u>	<u>307,276</u>	<u>105,816</u>
Net Change in Fund Balances	201,460	201,460	310,802	(3,526)	307,276	105,816
Fund Balances - Beginning	<u>2,190,809</u>	<u>2,190,809</u>	<u>2,190,809</u>	<u>-</u>	<u>2,190,809</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 2,392,269</u>	<u>\$ 2,392,269</u>	<u>\$ 2,501,611</u>	<u>\$ (3,526)</u>	<u>\$ 2,498,085</u>	<u>\$ 105,816</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Texas Avenue Cemetery Maintenance Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Charges for Services	\$ 14,500	\$ 14,500	\$ 5,250	\$ -	\$ 5,250	\$ (9,250)
Investment Income	60,000	60,000	112,315	(3,099)	109,216	49,216
Total Revenues	<u>74,500</u>	<u>74,500</u>	<u>117,565</u>	<u>(3,099)</u>	<u>114,466</u>	<u>39,966</u>
Expenditures						
Parks and Recreation	<u>3,000</u>	<u>3,000</u>	<u>600</u>	<u>-</u>	<u>600</u>	<u>(2,400)</u>
Total Expenditures	<u>3,000</u>	<u>3,000</u>	<u>600</u>	<u>-</u>	<u>600</u>	<u>(2,400)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>71,500</u>	<u>71,500</u>	<u>116,965</u>	<u>(3,099)</u>	<u>113,866</u>	<u>42,366</u>
Net Change in Fund Balances	71,500	71,500	116,965	(3,099)	113,866	42,366
Fund Balances - Beginning	<u>2,081,464</u>	<u>2,081,464</u>	<u>2,081,464</u>	<u>-</u>	<u>2,081,464</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 2,152,964</u>	<u>\$ 2,152,964</u>	<u>\$ 2,198,429</u>	<u>\$ (3,099)</u>	<u>\$ 2,195,330</u>	<u>\$ 42,366</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Hotel Tax Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Variance with Final Budget Over (Under)
Revenues						
Other Taxes	\$ 6,900,000	\$ 6,900,000	\$ 8,823,132	\$ -	\$ 8,823,132	\$ 1,923,132
Investment Income	400,000	400,000	856,827	(23,275)	833,552	433,552
Other	10,000	10,000	2,075	-	2,075	(7,925)
Total Revenues	<u>7,310,000</u>	<u>7,310,000</u>	<u>9,682,034</u>	<u>(23,275)</u>	<u>9,658,759</u>	<u>2,348,759</u>
Expenditures						
Parks and Recreation	750,041	845,535	628,210	-	628,210	(217,325)
Fiscal Services	35,000	35,000	52,381	-	52,381	17,381
General Government	4,420,324	4,495,220	3,389,007	(114)	3,388,893	(1,106,327)
Contributions	825,753	825,753	811,445	-	811,445	(14,308)
Capital Outlay	-	109,631	382,681	(220,183)	162,498	52,867
Total Expenditures	<u>6,031,118</u>	<u>6,311,139</u>	<u>5,263,724</u>	<u>(220,297)</u>	<u>5,043,427</u>	<u>(1,267,712)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>1,278,882</u>	<u>998,861</u>	<u>4,418,310</u>	<u>197,022</u>	<u>4,615,332</u>	<u>3,616,471</u>
Other Financing Sources (Uses)						
Issuance of Subscription Based Information Technology Agreements	-	-	220,183	(220,183)	-	-
Transfers Out	(620,467)	(3,620,467)	(2,020,464)	-	(2,020,464)	1,600,003
Contingency	(494,836)	(235,022)	-	-	-	235,022
Total Other Financing Sources (Uses)	<u>(1,115,303)</u>	<u>(3,855,489)</u>	<u>(1,800,281)</u>	<u>(220,183)</u>	<u>(2,020,464)</u>	<u>1,835,025</u>
Net Change in Fund Balances	163,579	(2,856,628)	2,618,029	(23,161)	2,594,868	5,451,496
Fund Balances - Beginning	<u>14,383,060</u>	<u>14,383,060</u>	<u>14,383,060</u>	<u>-</u>	<u>14,383,060</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 14,546,639</u>	<u>\$ 11,526,432</u>	<u>\$ 17,001,089</u>	<u>\$ (23,161)</u>	<u>\$ 16,977,928</u>	<u>\$ 5,451,496</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Community Development Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Intergovernmental	\$ 3,078,993	\$ 5,796,215	\$ 2,409,862	\$ -	\$ 2,409,862	\$ (3,386,353)
Other	-	-	107,661	-	107,661	107,661
Total Revenues	<u>3,078,993</u>	<u>5,796,215</u>	<u>2,517,523</u>	<u>-</u>	<u>2,517,523</u>	<u>(3,278,692)</u>
Expenditures						
General Government	3,053,606	8,604,215	4,763,465	199,010	4,962,475	(3,641,740)
Principal Retirement	-	-	104,000	(104,000)	-	-
Interest on Long-Term Debt	-	-	95,109	(95,109)	-	-
Total Expenditures	<u>3,053,606</u>	<u>8,604,215</u>	<u>4,962,574</u>	<u>(99)</u>	<u>4,962,475</u>	<u>(3,641,740)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>25,387</u>	<u>(2,808,000)</u>	<u>(2,445,051)</u>	<u>99</u>	<u>(2,444,952)</u>	<u>363,048</u>
Other Financing Sources (Uses)						
Issuance of Direct Lending	-	2,808,000	2,808,000	-	2,808,000	-
Transfers Out	-	-	(21,374)	-	(21,374)	(21,374)
Contingency	(25,387)	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>(25,387)</u>	<u>2,808,000</u>	<u>2,786,626</u>	<u>-</u>	<u>2,786,626</u>	<u>(21,374)</u>
Net Change in Fund Balances	-	-	341,575	99	341,674	341,674
Fund Balances - Beginning	<u>972,591</u>	<u>972,591</u>	<u>972,591</u>	<u>-</u>	<u>972,591</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 972,591</u>	<u>\$ 972,591</u>	<u>\$ 1,314,166</u>	<u>\$ 99</u>	<u>\$ 1,314,265</u>	<u>\$ 341,674</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Parks Escrow Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Investment Income	\$ 109,620	\$ 109,620	\$ 248,214	\$ (8,550)	\$ 239,664	\$ 130,044
Contributions	500,000	500,000	2,115,603	-	2,115,603	1,615,603
Total Revenues	<u>609,620</u>	<u>609,620</u>	<u>2,363,817</u>	<u>(8,550)</u>	<u>2,355,267</u>	<u>1,745,647</u>
Expenditures						
Capital Outlay	<u>1,665,000</u>	<u>1,665,000</u>	<u>13,150</u>	<u>-</u>	<u>13,150</u>	<u>(1,651,850)</u>
Total Expenditures	<u>1,665,000</u>	<u>1,665,000</u>	<u>13,150</u>	<u>-</u>	<u>13,150</u>	<u>(1,651,850)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>(1,055,380)</u>	<u>(1,055,380)</u>	<u>2,350,667</u>	<u>(8,550)</u>	<u>2,342,117</u>	<u>3,397,497</u>
Net Change in Fund Balances	(1,055,380)	(1,055,380)	2,350,667	(8,550)	2,342,117	3,397,497
Fund Balances - Beginning	<u>3,715,701</u>	<u>3,715,701</u>	<u>3,715,701</u>	<u>-</u>	<u>3,715,701</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 2,660,321</u>	<u>\$ 2,660,321</u>	<u>\$ 6,066,368</u>	<u>\$ (8,550)</u>	<u>\$ 6,057,818</u>	<u>\$ 3,397,497</u>

Note: Parks Escrow Fund Budget is Life to Date

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Sidewalk Zones Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Investment Income	\$ 2,150	\$ 2,150	\$ 17,395	\$ (518)	\$ 16,877	\$ 14,727
Contributions	-	-	72,215	-	72,215	72,215
Total Revenues	<u>2,150</u>	<u>2,150</u>	<u>89,610</u>	<u>(518)</u>	<u>89,092</u>	<u>86,942</u>
Expenditures						
Capital Outlay	<u>239,000</u>	<u>239,000</u>	-	-	-	(239,000)
Total Expenditures	<u>239,000</u>	<u>239,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(239,000)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>(236,850)</u>	<u>(236,850)</u>	<u>89,610</u>	<u>(518)</u>	<u>89,092</u>	<u>325,942</u>
Net Change in Fund Balances	(236,850)	(236,850)	89,610	(518)	89,092	325,942
Fund Balances - Beginning	<u>277,799</u>	<u>277,799</u>	<u>277,799</u>	-	<u>277,799</u>	-
Fund Balances - Ending	<u>\$ 40,949</u>	<u>\$ 40,949</u>	<u>\$ 367,409</u>	<u>\$ (518)</u>	<u>\$ 366,891</u>	<u>\$ 325,942</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Drainage Utility Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Variance with Final Budget Over (Under)
Revenues						
Charges for Services	\$ 3,795,000	\$ 3,795,000	\$ 3,871,028	\$ -	\$ 3,871,028	\$ 76,028
Fines, Forfeits, and Penalties	29,000	29,000	30,051	-	30,051	1,051
Investment Income	173,000	173,000	280,388	(8,078)	272,310	99,310
Other	-	-	(5,281)	-	(5,281)	(5,281)
Total Revenues	3,997,000	3,997,000	4,176,186	(8,078)	4,168,108	171,108
Expenditures						
Public Works	1,964,092	2,028,382	1,810,940	-	1,810,940	(217,442)
Planning and Development Services	111,132	114,429	87,775	-	87,775	(26,654)
General Government	90,000	90,000	98,665	(27,782)	70,883	(19,117)
Other	-	5,000	3,123	(3,123)	-	(5,000)
Capital Outlay	3,686,000	3,712,585	1,396,767	-	1,396,767	(2,315,818)
Total Expenditures	5,851,224	5,950,396	3,397,270	(30,905)	3,366,365	(2,584,031)
Excess (Deficit) of Revenues Over (Under) Expenditures	(1,854,224)	(1,953,396)	778,916	22,827	801,743	2,755,139
Other Financing Sources (Uses)						
Transfers In	11,000	42,585	-	-	-	(42,585)
Transfers Out	(612,485)	(612,485)	(612,480)	-	(612,480)	5
Contingency	(275,143)	(207,556)	-	-	-	207,556
Total Other Financing Sources (Uses)	(876,628)	(777,456)	(612,480)	-	(612,480)	164,976
Net Change in Fund Balances	(2,730,852)	(2,730,852)	166,436	22,827	189,263	2,920,115
Fund Balances - Beginning	5,695,987	5,695,987	5,695,987	-	5,695,987	-
Fund Balances - Ending	\$ 2,965,135	\$ 2,965,135	\$ 5,862,423	\$ 22,827	\$ 5,885,250	\$ 2,920,115

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Truancy Prevention Fee Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Variance with Final Budget Over (Under)
Revenues						
Fines, Forfeits, and Penalties	\$ 55,900	\$ 55,900	\$ 65,551	\$ -	\$ 65,551	\$ 9,651
Investment Income	4,400	4,400	17,081	(513)	16,568	12,168
Total Revenues	<u>60,300</u>	<u>60,300</u>	<u>82,632</u>	<u>(513)</u>	<u>82,119</u>	<u>21,819</u>
Expenditures						
Fiscal Services	<u>9,630</u>	<u>9,630</u>	<u>5,097</u>	<u>-</u>	<u>5,097</u>	<u>(4,533)</u>
Total Expenditures	<u>9,630</u>	<u>9,630</u>	<u>5,097</u>	<u>-</u>	<u>5,097</u>	<u>(4,533)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>50,670</u>	<u>50,670</u>	<u>77,535</u>	<u>(513)</u>	<u>77,022</u>	<u>26,352</u>
Net Change in Fund Balances	50,670	50,670	77,535	(513)	77,022	26,352
Fund Balances - Beginning	<u>286,639</u>	<u>286,639</u>	<u>286,639</u>	<u>-</u>	<u>286,639</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 337,309</u>	<u>\$ 337,309</u>	<u>\$ 364,174</u>	<u>\$ (513)</u>	<u>\$ 363,661</u>	<u>\$ 26,352</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
East Medical District Tax Increment Reinvestment Zone No. 19 Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Property Taxes	\$ 616,569	\$ 616,569	\$ 578,279	\$ -	\$ 578,279	\$ (38,290)
Investment Income	<u>1,000</u>	<u>1,000</u>	<u>48,305</u>	<u>(2,123)</u>	<u>46,182</u>	<u>45,182</u>
Total Revenues	<u>617,569</u>	<u>617,569</u>	<u>626,584</u>	<u>(2,123)</u>	<u>624,461</u>	<u>6,892</u>
 Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>617,569</u>	<u>617,569</u>	<u>626,584</u>	<u>(2,123)</u>	<u>624,461</u>	<u>6,892</u>
 Net Change in Fund Balances	617,569	617,569	626,584	(2,123)	624,461	6,892
 Fund Balances - Beginning	<u>879,316</u>	<u>879,316</u>	<u>879,316</u>	<u>-</u>	<u>879,316</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,496,885</u>	<u>\$ 1,496,885</u>	<u>\$ 1,505,900</u>	<u>\$ (2,123)</u>	<u>\$ 1,503,777</u>	<u>\$ 6,892</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Dartmouth Synthetic TIRZ Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Property Taxes	\$ 175,501	\$ 175,501	\$ 179,497	\$ -	\$ 179,497	\$ 3,996
Investment Income	-	-	9,774	(514)	9,260	9,260
Total Revenues	<u>175,501</u>	<u>175,501</u>	<u>189,271</u>	<u>(514)</u>	<u>188,757</u>	<u>13,256</u>
 Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>175,501</u>	<u>175,501</u>	<u>189,271</u>	<u>(514)</u>	<u>188,757</u>	<u>13,256</u>
 Net Change in Fund Balances	175,501	175,501	189,271	(514)	188,757	13,256
 Fund Balances - Beginning	<u>176,094</u>	<u>176,094</u>	<u>176,094</u>	<u>-</u>	<u>176,094</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 351,595</u>	<u>\$ 351,595</u>	<u>\$ 365,365</u>	<u>\$ (514)</u>	<u>\$ 364,851</u>	<u>\$ 13,256</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Public, Educational, And Governmental Access Channel Fee Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Other Taxes	\$ 165,000	\$ 165,000	\$ 101,197	\$ -	\$ 101,197	\$ (63,803)
Investment Income	15,000	15,000	27,133	(779)	26,354	11,354
Total Revenues	<u>180,000</u>	<u>180,000</u>	<u>128,330</u>	<u>(779)</u>	<u>127,551</u>	<u>(52,449)</u>
Expenditures						
General Government	106,000	106,000	34,229	-	34,229	(71,771)
Capital Outlay	30,000	30,000	-	-	-	(30,000)
Total Expenditures	<u>136,000</u>	<u>136,000</u>	<u>34,229</u>	<u>-</u>	<u>34,229</u>	<u>(101,771)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>44,000</u>	<u>44,000</u>	<u>94,101</u>	<u>(779)</u>	<u>93,322</u>	<u>49,322</u>
Net Change in Fund Balances	44,000	44,000	94,101	(779)	93,322	49,322
Fund Balances - Beginning	455,995	455,995	455,995	-	455,995	-
Fund Balances - Ending	<u>\$ 499,995</u>	<u>\$ 499,995</u>	<u>\$ 550,096</u>	<u>\$ (779)</u>	<u>\$ 549,317</u>	<u>\$ 49,322</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
R.E. Meyer Estate Restricted Gift Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Investment Income	\$ -	\$ -	\$ 587	\$ (12)	\$ 575	\$ 575
Total Revenues	<u>-</u>	<u>-</u>	<u>587</u>	<u>(12)</u>	<u>575</u>	<u>575</u>
Expenditures						
Parks and Recreation	20,500	20,500	8,202	-	8,202	(12,298)
Total Expenditures	<u>20,500</u>	<u>20,500</u>	<u>8,202</u>	<u>-</u>	<u>8,202</u>	<u>(12,298)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	(20,500)	(20,500)	(7,615)	(12)	(7,627)	12,873
Net Change in Fund Balances	(20,500)	(20,500)	(7,615)	(12)	(7,627)	12,873
Fund Balances - Beginning	15,722	15,722	15,722	-	15,722	-
Fund Balances - Ending	<u>\$ (4,778)</u>	<u>\$ (4,778)</u>	<u>\$ 8,107</u>	<u>\$ (12)</u>	<u>\$ 8,095</u>	<u>\$ 12,873</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Roadway Maintenance Fee Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Variance with Final Budget Over (Under)
Revenues						
Charges for Services	\$ 6,500,000	\$ 6,500,000	\$ 6,548,503	\$ -	\$ 6,548,503	\$ 48,503
Fines, Forfeits, and Penalties	47,000	47,000	50,197	-	50,197	3,197
Investment Income	17,000	17,000	716	-	716	(16,284)
Other	-	152,000	146,239	-	146,239	(5,761)
Total Revenues	<u>6,564,000</u>	<u>6,716,000</u>	<u>6,745,655</u>	<u>-</u>	<u>6,745,655</u>	<u>29,655</u>
Expenditures						
Public Works	<u>6,188,000</u>	<u>6,340,000</u>	<u>6,295,245</u>	<u>(50,850)</u>	<u>6,244,395</u>	<u>(95,605)</u>
Total Expenditures	<u>6,188,000</u>	<u>6,340,000</u>	<u>6,295,245</u>	<u>(50,850)</u>	<u>6,244,395</u>	<u>(95,605)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>376,000</u>	<u>376,000</u>	<u>450,410</u>	<u>50,850</u>	<u>501,260</u>	<u>125,260</u>
Other Financing Sources (Uses)						
Transfers Out	(289,783)	(289,783)	(289,788)	-	(289,788)	(5)
Contingency	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
Total Other Financing Sources (Uses)	<u>(389,783)</u>	<u>(389,783)</u>	<u>(289,788)</u>	<u>-</u>	<u>(289,788)</u>	<u>99,995</u>
Net Change in Fund Balances	(13,783)	(13,783)	160,622	50,850	211,472	225,255
Fund Balances - Beginning	<u>107,919</u>	<u>107,919</u>	<u>107,919</u>	<u>-</u>	<u>107,919</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 94,136</u>	<u>\$ 94,136</u>	<u>\$ 268,541</u>	<u>\$ 50,850</u>	<u>\$ 319,391</u>	<u>\$ 225,255</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Federal Relief Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Intergovernmental	\$ -	\$ -	\$ 1,546,919	\$ (1,546,919)	\$ -	\$ -
Investment Income	400,000	400,000	189,914	-	189,914	(210,086)
Total Revenues	<u>400,000</u>	<u>400,000</u>	<u>1,736,833</u>	<u>(1,546,919)</u>	<u>189,914</u>	<u>(210,086)</u>
Expenditures						
General Government	-	-	1,546,919	(1,546,919)	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>1,546,919</u>	<u>(1,546,919)</u>	<u>-</u>	<u>-</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	400,000	400,000	189,914	-	189,914	(210,086)
Other Financing Sources (Uses)						
Transfers Out	(400,000)	(400,000)	(189,914)	-	(189,914)	210,086
Total Other Financing Sources (Uses)	<u>(400,000)</u>	<u>(400,000)</u>	<u>(189,914)</u>	<u>-</u>	<u>(189,914)</u>	<u>210,086</u>
Net Change in Fund Balances	-	-	-	-	-	-
Fund Balances - Beginning	-	-	-	-	-	-
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Fun For All Playground Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Investment Income	\$ -	\$ -	\$ 26,110	\$ (680)	\$ 25,430	\$ 25,430
Total Revenues	<u>-</u>	<u>-</u>	<u>26,110</u>	<u>(680)</u>	<u>25,430</u>	<u>25,430</u>
Expenditures						
Capital Outlay	250,000	325,000	32,732	-	32,732	(292,268)
Total Expenditures	<u>250,000</u>	<u>325,000</u>	<u>32,732</u>	<u>-</u>	<u>32,732</u>	<u>(292,268)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>(250,000)</u>	<u>(325,000)</u>	<u>(6,622)</u>	<u>(680)</u>	<u>(7,302)</u>	<u>317,698</u>
Net Change in Fund Balances	(250,000)	(325,000)	(6,622)	(680)	(7,302)	317,698
Fund Balances - Beginning	489,626	489,626	489,626	-	489,626	-
Fund Balances - Ending	<u>\$ 239,626</u>	<u>\$ 164,626</u>	<u>\$ 483,004</u>	<u>\$ (680)</u>	<u>\$ 482,324</u>	<u>\$ 317,698</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
System-Wide Water Impact Fee Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Charges for Services	\$ 600,000	\$ 600,000	\$ 570,640	\$ -	\$ 570,640	\$ (29,360)
Investment Income	4,900	4,900	16,181	(348)	15,833	10,933
Total Revenues	<u>604,900</u>	<u>604,900</u>	<u>586,821</u>	<u>(348)</u>	<u>586,473</u>	<u>(18,427)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>604,900</u>	<u>604,900</u>	<u>586,821</u>	<u>(348)</u>	<u>586,473</u>	<u>(18,427)</u>
Other Financing Sources (Uses)						
Transfers Out	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	-	<u>(500,000)</u>	-
Total Other Financing Sources (Uses)	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	-	<u>(500,000)</u>	-
Net Change in Fund Balances	104,900	104,900	86,821	(348)	86,473	(18,427)
Fund Balances - Beginning	<u>159,759</u>	<u>159,759</u>	<u>159,759</u>	-	<u>159,759</u>	-
Fund Balances - Ending	<u>\$ 264,659</u>	<u>\$ 264,659</u>	<u>\$ 246,580</u>	<u>\$ (348)</u>	<u>\$ 246,232</u>	<u>\$ (18,427)</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
System-Wide Wastewater Impact Fee Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Charges for Services	\$ 1,393,000	\$ 1,393,000	\$ 1,704,720	\$ -	\$ 1,704,720	\$ 311,720
Investment Income	38,000	38,000	110,689	(1,819)	108,870	70,870
Total Revenues	<u>1,431,000</u>	<u>1,431,000</u>	<u>1,815,409</u>	<u>(1,819)</u>	<u>1,813,590</u>	<u>382,590</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>1,431,000</u>	<u>1,431,000</u>	<u>1,815,409</u>	<u>(1,819)</u>	<u>1,813,590</u>	<u>382,590</u>
Other Financing Sources (Uses)						
Transfers Out	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	-	<u>(2,000,000)</u>	-
Total Other Financing Sources (Uses)	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	-	<u>(2,000,000)</u>	-
Net Change in Fund Balances	(569,000)	(569,000)	(184,591)	(1,819)	(186,410)	382,590
Fund Balances - Beginning	<u>1,475,173</u>	<u>1,475,173</u>	<u>1,475,173</u>	-	<u>1,475,173</u>	-
Fund Balances - Ending	<u>\$ 906,173</u>	<u>\$ 906,173</u>	<u>\$ 1,290,582</u>	<u>\$ (1,819)</u>	<u>\$ 1,288,763</u>	<u>\$ 382,590</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
System-Wide Roadway Impact Fee Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Charges for Services	\$ 866,200	\$ 866,200	\$ 1,534,605	\$ -	\$ 1,534,605	\$ 668,405
Investment Income	<u>51,900</u>	<u>51,900</u>	<u>137,549</u>	<u>(5,031)</u>	<u>132,518</u>	<u>80,618</u>
Total Revenues	<u>918,100</u>	<u>918,100</u>	<u>1,672,154</u>	<u>(5,031)</u>	<u>1,667,123</u>	<u>749,023</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>918,100</u>	<u>918,100</u>	<u>1,672,154</u>	<u>(5,031)</u>	<u>1,667,123</u>	<u>749,023</u>
Net Change in Fund Balances	918,100	918,100	1,672,154	(5,031)	1,667,123	749,023
Fund Balances - Beginning	<u>1,897,171</u>	<u>1,897,171</u>	<u>1,897,171</u>	<u>-</u>	<u>1,897,171</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 2,815,271</u>	<u>\$ 2,815,271</u>	<u>\$ 3,569,325</u>	<u>\$ (5,031)</u>	<u>\$ 3,564,294</u>	<u>\$ 749,023</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Parks and Recreation Projects Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Variance with Final Budget Over (Under)
Revenues						
Charges for Services	\$ 105,000	\$ 105,000	\$ 148,305	\$ -	\$ 148,305	\$ 43,305
Investment Income	107,000	107,000	1,011,367	(55,810)	955,557	848,557
Other	86,200	86,200	-	-	-	(86,200)
Total Revenues	298,200	298,200	1,159,672	(55,810)	1,103,862	805,662
Expenditures						
Other	-	-	413	-	413	413
Capital Outlay	1,850,000	5,350,000	3,444,697	-	3,444,697	(1,905,303)
Debt Issuance Costs	86,200	86,200	194,383	-	194,383	108,183
Total Expenditures	1,936,200	5,436,200	3,639,493	-	3,639,493	(1,796,707)
Excess (Deficit) of Revenues Over (Under)						
Expenditures	(1,638,000)	(5,138,000)	(2,479,821)	(55,810)	(2,535,631)	2,602,369
Other Financing Sources (Uses)						
Issuance of Bonds	21,040,000	21,040,000	19,295,000	-	19,295,000	(1,745,000)
Premium on Bonds Issued	-	-	1,489,383	-	1,489,383	1,489,383
Transfers In	-	3,000,000	1,500,000	-	1,500,000	(1,500,000)
Transfers Out	(175,151)	(175,151)	(207,559)	-	(207,559)	(32,408)
Total Other Financing Sources (Uses)	20,864,849	23,864,849	22,076,824	-	22,076,824	(1,788,025)
Net Change in Fund Balances	19,226,849	18,726,849	19,597,003	(55,810)	19,541,193	814,344
Fund Balances - Beginning	19,361,507	19,361,507	19,361,507	-	19,361,507	-
Fund Balances - Ending	\$ 38,588,356	\$ 38,088,356	\$ 38,958,510	\$ (55,810)	\$ 38,902,700	\$ 814,344

Note: Capital Investment Projects Budgets are Life to Date

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
General Government Projects Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Investment Income	\$ 137,000	\$ 137,000	\$ 338,216	\$ (27,230)	\$ 310,986	\$ 173,986
Other	12,500	12,500	-	-	-	(12,500)
Total Revenues	<u>149,500</u>	<u>149,500</u>	<u>338,216</u>	<u>(27,230)</u>	<u>310,986</u>	<u>161,486</u>
Expenditures						
Other	-	-	1,260	-	1,260	1,260
Capital Outlay	6,350,000	6,350,000	1,904,660	-	1,904,660	(4,445,340)
Debt Issuance Costs	12,500	12,500	140,442	-	140,442	127,942
Total Expenditures	<u>6,362,500</u>	<u>6,362,500</u>	<u>2,046,362</u>	<u>-</u>	<u>2,046,362</u>	<u>(4,316,138)</u>
Excess (Deficit) of Revenues Over (Under)						
Expenditures	<u>(6,213,000)</u>	<u>(6,213,000)</u>	<u>(1,708,146)</u>	<u>(27,230)</u>	<u>(1,735,376)</u>	<u>4,477,624</u>
Other Financing Sources (Uses)						
Issuance of Bonds	2,500,000	2,500,000	13,075,000	-	13,075,000	10,575,000
Premium on Bonds Issued	-	-	991,899	-	991,899	991,899
Transfers Out	<u>(43,302)</u>	<u>(43,302)</u>	<u>(43,308)</u>	<u>-</u>	<u>(43,308)</u>	<u>(6)</u>
Total Other Financing Sources (Uses)	<u>2,456,698</u>	<u>2,456,698</u>	<u>14,023,591</u>	<u>-</u>	<u>14,023,591</u>	<u>11,566,893</u>
Net Change in Fund Balances	(3,756,302)	(3,756,302)	12,315,445	(27,230)	12,288,215	16,044,517
Fund Balances - Beginning	6,855,436	6,855,436	6,855,436	-	6,855,436	-
Fund Balances - Ending	<u>\$ 3,099,134</u>	<u>\$ 3,099,134</u>	<u>\$ 19,170,881</u>	<u>\$ (27,230)</u>	<u>\$ 19,143,651</u>	<u>\$ 16,044,517</u>

Note: Capital Investment Projects Budgets are Life to Date

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Debt Service Fund
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Variance with Final Budget Over (Under)
Revenues						
Property Taxes	\$ 28,571,392	\$ 28,571,392	\$ 28,872,819	\$ -	\$ 28,872,819	\$ 301,427
Investment Income	150,000	150,000	565,596	(10,154)	555,442	405,442
Other	-	-	12,171	-	12,171	12,171
Total Revenues	<u>28,721,392</u>	<u>28,721,392</u>	<u>29,450,586</u>	<u>(10,154)</u>	<u>29,440,432</u>	<u>719,040</u>
Expenditures						
Principal Retirement	20,181,700	20,181,700	20,196,680	-	20,196,680	14,980
Interest on Long-Term Debt	8,820,200	8,820,200	8,720,156	-	8,720,156	(100,044)
Debt Issuance Costs	10,000	10,000	30,786	-	30,786	20,786
Total Expenditures	<u>29,011,900</u>	<u>29,011,900</u>	<u>28,947,622</u>	<u>-</u>	<u>28,947,622</u>	<u>(64,278)</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>(290,508)</u>	<u>(290,508)</u>	<u>502,964</u>	<u>(10,154)</u>	<u>492,810</u>	<u>783,318</u>
Other Financing Sources (Uses)						
Issuance of Bonds	-	-	2,450,000	-	2,450,000	2,450,000
Premium on Bonds Issued	-	-	211,803	-	211,803	211,803
Payment to Refunded Bond Escrow Agent	-	-	(2,641,534)	-	(2,641,534)	(2,641,534)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>20,269</u>	<u>-</u>	<u>20,269</u>	<u>20,269</u>
Net Change in Fund Balances	<u>(290,508)</u>	<u>(290,508)</u>	<u>523,233</u>	<u>(10,154)</u>	<u>513,079</u>	<u>803,587</u>
Fund Balances - Beginning	<u>6,681,947</u>	<u>6,681,947</u>	<u>6,681,947</u>	<u>-</u>	<u>6,681,947</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 6,391,439</u>	<u>\$ 6,391,439</u>	<u>\$ 7,205,180</u>	<u>\$ (10,154)</u>	<u>\$ 7,195,026</u>	<u>\$ 803,587</u>

CITY OF COLLEGE STATION, TEXAS
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Streets Projects Fund
For the Fiscal Year Ended September 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>	<u>Actual Budget Basis</u>	<u>Variance with Final Budget Over (Under)</u>
Revenues						
Investment Income	1,842,000	1,842,000	3,716,390	(100,535)	3,615,855	1,773,855
Other	51,200	51,200	-	-	-	(51,200)
Total Revenues	<u>1,893,200</u>	<u>1,893,200</u>	<u>3,716,390</u>	<u>(100,535)</u>	<u>3,615,855</u>	<u>1,722,655</u>
Expenditures						
Public Works	250,000	250,000	29,039	-	29,039	(220,961)
Other	-	-	32,945	-	32,945	32,945
Capital Outlay	17,351,000	17,351,000	10,109,027	-	10,109,027	(7,241,973)
Debt Issuance Costs	51,200	51,200	65,557	-	65,557	14,357
Total Expenditures	<u>17,652,200</u>	<u>17,652,200</u>	<u>10,236,568</u>	<u>-</u>	<u>10,236,568</u>	<u>(7,415,632)</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	<u>(15,759,000)</u>	<u>(15,759,000)</u>	<u>(6,520,178)</u>	<u>(100,535)</u>	<u>(6,620,713)</u>	<u>9,138,287</u>
Other Financing Sources (Uses)						
Issuance of Bonds	11,040,000	11,040,000	5,405,000	-	5,405,000	(5,635,000)
Premium on Bonds Issued	-	-	160,557	-	160,557	160,557
Transfers Out	(415,601)	(415,601)	(439,542)	23,946	(415,596)	5
Total Other Financing Sources (Uses)	<u>10,624,399</u>	<u>10,624,399</u>	<u>5,126,015</u>	<u>23,946</u>	<u>5,149,961</u>	<u>(5,474,438)</u>
Net Change in Fund Balances	(5,134,601)	(5,134,601)	(1,394,163)	(76,589)	(1,470,752)	3,663,849
Fund Balances - Beginning	<u>71,361,034</u>	<u>71,361,034</u>	<u>71,361,034</u>	<u>-</u>	<u>71,361,034</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 66,226,433</u>	<u>\$ 66,226,433</u>	<u>\$ 69,966,871</u>	<u>\$ (76,589)</u>	<u>\$ 69,890,282</u>	<u>\$ 3,663,849</u>

Note: Capital Investment Projects Budgets are Life to Date

COMBINING FINANCIAL STATEMENTS

NONMAJOR ENTERPRISE FUNDS

Northgate Parking Garage Fund - account for revenues and expenses related to the operation and maintenance of the Northgate parking garage and parking lot.

Solid Waste Fund - account for all solid waste collection and disposal activities by the City for both residential and commercial customers.

CITY OF COLLEGE STATION, TEXAS

Combining Statement of Net Position

Nonmajor Enterprise Funds

September 30, 2024

	Northgate Parking Garage	Solid Waste	Total Enterprise Funds
Assets			
Current Assets			
Cash and Cash Equivalents	\$ 2,767,384	\$ 3,564,006	\$ 6,331,390
Equity in Investments	25,921	33,434	59,355
Restricted Assets			
Cash and Cash Equivalents	-	17,540	17,540
Receivable (Net of Allow for Uncollectible)	95,311	1,534,175	1,629,486
Loan Receivable	-	275,000	275,000
Investments Interest Receivable	233	300	533
Inventories	-	80,252	80,252
Total Current Assets	<u>2,888,849</u>	<u>5,504,707</u>	<u>8,393,556</u>
Noncurrent Assets			
Equity in Joint Venture	-	26,609,466	26,609,466
Loan Receivable	-	1,230,000	1,230,000
Capital Assets			
Buildings	6,349,242	-	6,349,242
Machinery and Equipment	677,673	11,466,110	12,143,783
Infrastructure	103,481	-	103,481
Less accumulated Depreciation	(4,084,690)	(4,688,622)	(8,773,312)
Land	690,750	-	690,750
Lease Right-of-Use Assets	-	927,159	927,159
Subscription Right-of-Use Assets	-	18,278	18,278
Less accumulated Amortization	-	(617,524)	(617,524)
Total Capital Assets	<u>3,736,456</u>	<u>7,105,401</u>	<u>10,841,857</u>
Total Noncurrent Assets	<u>3,736,456</u>	<u>34,944,867</u>	<u>38,681,323</u>
Total Assets	<u>6,625,305</u>	<u>40,449,574</u>	<u>47,074,879</u>
Deferred Outflows of Resources			
Pension	92,543	711,608	804,151
OPEB	21,684	121,472	143,156
Deferred Charge on Refunding	-	140,330	140,330
Total Deferred Outflows of Resources	<u>114,227</u>	<u>973,410</u>	<u>1,087,637</u>
Total Assets and Deferred Outflows of Resources	<u>6,739,532</u>	<u>41,422,984</u>	<u>48,162,516</u>
Liabilities			
Current Liabilities			
Accounts Payable	16,505	188,912	205,417
Accrued Liabilities	15,499	71,751	87,250
Unearned Revenue	274,068	-	274,068
Compensated Absences	2,970	24,919	27,889
Accrued Interest Payable	-	8,506	8,506
Refundable Deposits	-	17,540	17,540
Lease Liabilities	-	200,430	200,430
Subscription Liabilities	-	6,276	6,276
General Obligation Bonds	-	275,000	275,000
Total Current Liabilities	<u>309,042</u>	<u>793,334</u>	<u>1,102,376</u>
Noncurrent Liabilities			
General Obligation Bonds	-	1,378,361	1,378,361
Lease Liabilities	-	121,572	121,572
Compensated Absences	26,482	228,058	254,540
Post Employment Benefits	3,068	16,725	19,793
Net Pension Liability	155,015	1,192,796	1,347,811
Total Noncurrent Liabilities	<u>184,565</u>	<u>2,937,512</u>	<u>3,122,077</u>
Total Liabilities	<u>493,607</u>	<u>3,730,846</u>	<u>4,224,453</u>
Deferred Inflows of Resources			
Pension	7,122	53,151	60,273
OPEB	2,023	33,751	35,774
Total Deferred Inflows of Resources	<u>9,145</u>	<u>86,902</u>	<u>96,047</u>
Total Liabilities and Deferred Inflows of Resources	<u>502,752</u>	<u>3,817,748</u>	<u>4,320,500</u>
Net Position			
Net Investment in Capital Assets	3,736,456	5,264,092	9,000,548
Restricted for:			
BVSWM Investment	-	26,609,466	26,609,466
Unrestricted	2,500,324	5,731,678	8,232,002
Total Net Position	<u>\$ 6,236,780</u>	<u>\$ 37,605,236</u>	<u>\$ 43,842,016</u>

CITY OF COLLEGE STATION, TEXAS
Combining Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2024

	Northgate Parking Garage	Solid Waste	Total Enterprise Funds
Operating Revenues			
Charges for Services	\$ 1,621,466	\$ 14,134,774	\$ 15,756,240
Fines, Forfeits, and Penalties	412,821	106,929	519,750
Rents and Royalties	-	229,054	229,054
Other	23,432	55,027	78,459
Total Operating Revenues	<u>2,057,719</u>	<u>14,525,784</u>	<u>16,583,503</u>
Operating Expenses			
Salaries and Benefits	621,489	3,853,162	4,474,651
Supplies	13,406	739,894	753,300
Maintenance	10,006	1,061,860	1,071,866
Purchased Professional Services	96,393	1,351,601	1,447,994
Purchased Property Services	40,412	720,598	761,010
Other Purchased Services	154,263	2,611,885	2,766,148
Contributions	-	31,001	31,001
Depreciation	218,527	1,348,775	1,567,302
Amortization	-	232,401	232,401
Other	2,042	(113,437)	(111,395)
Total Operating Expenses	<u>1,156,538</u>	<u>11,837,740</u>	<u>12,994,278</u>
Operating Income	<u>901,181</u>	<u>2,688,044</u>	<u>3,589,225</u>
Nonoperating Revenues (Expenses)			
Investment Income	127,103	160,039	287,142
Gain (Loss) on Disposal of Assets	-	(5,841)	(5,841)
Earnings in Joint Venture	-	2,103,681	2,103,681
Interest Payments	-	(39,811)	(39,811)
Other, Net	221,770	(152,810)	68,960
Total Nonoperating Revenues (Expenses)	<u>348,873</u>	<u>2,065,258</u>	<u>2,414,131</u>
Income Before Capital Contributions and Transfers	<u>1,250,054</u>	<u>4,753,302</u>	<u>6,003,356</u>
Capital Contributions and Transfers			
Transfers In	53,599	3,746,411	3,800,010
Transfers Out	(508,260)	(2,600,172)	(3,108,432)
Total Capital Contributions and Transfers	<u>(454,661)</u>	<u>1,146,239</u>	<u>691,578</u>
Change in Net Position	795,393	5,899,541	6,694,934
Net Position - Beginning	5,441,387	31,705,695	37,147,082
Net Position - Ending	<u>\$ 6,236,780</u>	<u>\$ 37,605,236</u>	<u>\$ 43,842,016</u>

CITY OF COLLEGE STATION, TEXAS
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Fiscal Year Ended September 30, 2024

	Northgate Parking Garage	Solid Waste	Total Enterprise Funds
Cash Flows from Operating Activities			
Cash Received from Customers	\$ 1,923,918	\$ 14,428,076	\$ 16,351,994
Cash Payments to Suppliers for Goods and Services	(260,355)	(6,228,078)	(6,488,433)
Cash Payments to Employees for Services	(697,676)	(4,377,684)	(5,075,360)
Customer Deposits Received (Returned)	-	5,520	5,520
Cash Received for Miscellaneous Services	219,728	(70,374)	149,354
Net Cash Provided by Operating Activities	<u>1,185,615</u>	<u>3,757,460</u>	<u>4,943,075</u>
Cash Flows from Noncapital Financing Activities			
Transfers In from Other Funds	53,599	3,746,411	3,800,010
Transfers Out to Other Funds	(508,260)	(2,600,172)	(3,108,432)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(454,661)</u>	<u>1,146,239</u>	<u>691,578</u>
Cash Flows from Capital and Related Financing Activities			
Acquisition and Construction of Capital Assets	(130,530)	(5,210,694)	(5,341,224)
Interest Paid on Right-to-Use Assets	-	(11,893)	(11,893)
BVSWMA Loan Payments Received	-	260,000	260,000
Amortization of Bond Premium (Discount)	-	(31,234)	(31,234)
Principal Paid on Certificates of Obligation and General Obligation Bonds	-	(260,000)	(260,000)
Interest Paid on Certificates of Obligation and General Obligation Bonds	-	(27,918)	(27,918)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(130,530)</u>	<u>(5,281,739)</u>	<u>(5,412,269)</u>
Cash Flows from Investing Activities			
Proceeds from Sale and Maturities of Investment Securities	224,912	433,438	658,350
Investment Income	129,250	164,028	293,278
Net Cash Provided (Used) By Investing Activities	<u>354,162</u>	<u>597,466</u>	<u>951,628</u>
Net Increase in Cash and Cash Equivalents	954,586	219,426	1,174,012
Cash and Cash Equivalents, Oct. 1	1,812,798	3,362,120	5,174,918
Cash and Cash Equivalents, Sept. 30	<u>\$ 2,767,384</u>	<u>\$ 3,581,546</u>	<u>\$ 6,348,930</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities			
Operating Income	\$ 901,181	\$ 2,688,044	\$ 3,589,225
Adjustment to Reconcile Operating Income to Net Cash Provided by Operating Activities			
Depreciation	218,527	1,348,775	1,567,302
Amortization of Leases	-	232,401	232,401
Adjusted Bad Debt Expense	-	106,147	106,147
Inventory Loss (Gain)	-	12,961	12,961
Miscellaneous Income (Expense)	221,770	(152,810)	68,960
(Increases) Decreases in Assets and Deferred Outflows			
Change in Accounts Receivable	39,068	(117,540)	(78,472)
Change in Inventory	-	(32,860)	(32,860)
Change in Deferred Outflow on Pensions	59,688	425,322	485,010
Change in Deferred Outflow on OPEB	(3,182)	(17,902)	(21,084)
Change in Deferred Outflow Charge on Refunding & Transmission	-	29,543	29,543
Increases (Decreases) in Liabilities and Deferred Inflows			
Change in Accounts Payable	(1,358)	(11,747)	(13,105)
Change in Unearned Revenues / Claims Payable	(172,869)	-	(172,869)
Change in Refundable Deposits	-	5,520	5,520
Change in Accrued Liabilities	(1,023)	(108)	(1,131)
Change in Accrued Vacation	3,930	34,748	38,678
Change in Accrued Interest Payable	-	(2,074)	(2,074)
Change in Lease Liabilities	-	(231,690)	(231,690)
Change in OPEB	(808)	(4,547)	(5,355)
Change in Net Pension Liability	(78,235)	(557,487)	(635,722)
Change in Deferred Inflow on Pensions	5,866	41,798	47,664
Change in Deferred Inflow on OPEB	(6,940)	(39,034)	(45,974)
Total Adjustments	<u>284,434</u>	<u>1,069,416</u>	<u>1,353,850</u>
Net Cash Provided by Operating Activities	<u>\$ 1,185,615</u>	<u>\$ 3,757,460</u>	<u>\$ 4,943,075</u>
Reconciliation of Total Cash and Cash Equivalents			
Current Assets - Cash and Cash Equivalents	2,767,384	3,564,006	6,331,390
Restricted Assets - Cash and Cash Equivalents	-	17,540	17,540
Total Cash and Cash Equivalents	<u>\$ 2,767,384</u>	<u>\$ 3,581,546</u>	<u>\$ 6,348,930</u>

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

COMBINING FINANCIAL STATEMENTS

INTERNAL SERVICE FUNDS

Property and Casualty Fund – to account for insurance activity relating to all claims filed for liability cases (both injury and property) and property losses incurred for City property.

Employee Benefits Fund – to account for self-insurance activity related to administration of the City's health benefits plan.

Workers' Compensation Fund – to account for self-insurance activity relating to administration of the City's workers' compensation plan.

Unemployment Fund – to account for self-insurance activity on claims filed under unemployment compensation laws.

Equipment Replacement Fund – to account for the purchase of City equipment such as vehicles and large motorized equipment, telephone and radio systems, and replacement assets for existing technological infrastructure equipment not budgeted in other funds.

Utility Customer Service Fund – to account for the billing and collection activities relating to the City's electric, water, and sewer utilities and residential and commercial garbage collection.

Fleet Maintenance Fund – to account for all activities related to the management of the City's vehicles and heavy equipment, including preventive maintenance and vehicle repair activities.

Fleet Replacement Fund – to account for the purchase of City vehicles and large motorized equipment not budgeted in other funds.

IT Replacement Fund - to account for the purchase of City technology related equipment not budgeted in other funds.

New Equipment Replacement Fund - to account for the purchase of City equipment related to long-life Police and Fire departments.

CITY OF COLLEGE STATION, TEXAS
Combining Statement of Net Position
Internal Service Funds
September 30, 2024

Assets	Property and Casualty	Employee Benefits	Workers' Compensation	Unemployment	Equipment Replacement	Utility Customer Service	Fleet Maintenance	Fleet Replacement	IT Replacement	New Equipment Replacement	Total Internal Service Funds
Current Assets											
Cash and Cash Equivalents	\$ 1,888,667	\$ 16,853,839	\$ 2,149,152	\$ 266,178	\$ 15,637	\$ 996,713	\$ 573,377	\$ 33,835,618	\$ 11,031,014	\$ 1,859,275	\$ 69,469,470
Equity in Investments	17,527	157,947	20,147	2,495	-	9,316	5,143	317,186	103,408	17,429	650,598
Receivable (Net of Allow for Uncollectible)	43,600	-	-	-	-	-	-	-	-	-	43,600
Investments Interest Receivable	157	1,418	181	22	-	84	46	2,847	928	156	5,839
Inventories	-	-	-	-	-	-	223,842	-	-	-	223,842
Prepaid Expenses	-	-	2,500	-	-	-	-	-	-	-	2,500
Total Current Assets	1,949,951	17,013,204	2,171,980	268,695	15,637	1,006,113	802,408	34,155,651	11,135,350	1,876,860	70,395,849
Noncurrent Assets											
Capital Assets											
Utility Plant	-	-	-	-	-	37,133	-	-	-	-	37,133
Buildings	-	-	-	-	-	-	786,525	-	-	-	786,525
Machinery and Equipment	-	-	-	-	22,849,012	722,118	381,977	-	-	-	23,953,107
Less accumulated Depreciation	-	-	-	-	(18,984,172)	(759,250)	(1,013,409)	-	-	-	(20,756,831)
Subscription Right-of-Use Assets	-	-	-	-	-	712,611	-	-	-	-	712,611
Less accumulated Amortization	-	-	-	-	-	(173,870)	-	-	-	-	(173,870)
Total Capital Assets	-	-	-	-	3,864,840	538,742	155,093	-	-	-	4,558,675
Total Noncurrent Assets	-	-	-	-	3,864,840	538,742	155,093	-	-	-	4,558,675
Total Assets	1,949,951	17,013,204	2,171,980	268,695	3,880,477	1,544,855	957,501	34,155,651	11,135,350	1,876,860	74,954,524
Deferred Outflows of Resources											
Pension	-	1,667,796	-	-	-	241,580	282,911	-	-	-	2,192,287
OPEB	-	-	-	-	-	61,475	53,440	-	-	-	114,915
Total Deferred Outflows of Resources	-	1,667,796	-	-	-	303,055	336,351	-	-	-	2,307,202
Total Assets and Deferred Outflows of Resources	1,949,951	18,681,000	2,171,980	268,695	3,880,477	1,847,910	1,293,852	34,155,651	11,135,350	1,876,860	77,261,726
Liabilities											
Current Liabilities											
Accounts Payable	61,595	421,292	35,668	14,512	-	44,309	171,813	-	-	-	749,189
Compensated Absences	-	-	-	-	-	6,629	15,071	-	-	-	21,700
Claims Payable	889,702	848,000	742,692	-	-	-	-	-	-	-	2,480,394
Accrued Interest Payable	-	(16)	-	-	-	8,753	-	-	-	-	8,737
Lease Liabilities	-	3,020	-	-	-	-	-	-	-	-	3,020
Subscription Liabilities	-	-	-	-	-	231,230	-	-	-	-	231,230
Total Current Liabilities	951,297	1,272,296	778,360	14,512	-	290,921	186,884	-	-	-	3,494,270
Noncurrent Liabilities											
Subscription Liabilities	-	-	-	-	-	227,217	-	-	-	-	227,217
Compensated Absences	-	-	-	-	-	58,188	141,128	-	-	-	199,316
Post Employment Benefits	-	-	-	-	-	7,166	6,449	-	-	-	13,615
Net Pension Liability	-	-	-	-	-	609,221	513,707	-	-	-	1,122,928
Total Noncurrent Liabilities	-	-	-	-	-	901,792	661,284	-	-	-	1,563,076
Total Liabilities	951,297	1,272,296	778,360	14,512	-	1,192,713	848,168	-	-	-	5,057,346
Deferred Inflows of Resources											
Pension	-	-	-	-	-	23,981	19,762	-	-	-	43,743
OPEB	-	-	-	-	-	36,869	11,375	-	-	-	48,244
Total Deferred Inflows of Resources	-	-	-	-	-	60,850	31,137	-	-	-	91,987
Total Liabilities and Deferred Inflows of Resources	951,297	1,272,296	778,360	14,512	-	1,253,563	879,305	-	-	-	5,149,333
Net Position											
Net Investment in Capital Assets	-	(3,020)	-	-	3,864,840	80,295	155,093	-	-	-	4,097,208
Unrestricted	998,654	17,411,724	1,393,620	254,183	15,637	514,052	259,454	34,155,651	11,135,350	1,876,860	68,015,185
Total Net Position	\$ 998,654	\$ 17,408,704	\$ 1,393,620	\$ 254,183	\$ 3,880,477	\$ 594,347	\$ 414,547	\$ 34,155,651	\$ 11,135,350	\$ 1,876,860	\$ 72,112,393

CITY OF COLLEGE STATION, TEXAS
Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the Fiscal Year Ended September 30, 2024

	Property and Casualty	Employee Benefits	Workers' Compensation	Unemployment	Equipment Replacement	Utility Customer Service	Fleet Maintenance	Fleet Replacement	IT Replacement	New Equipment Replacement	Total Internal Service Funds
Operating Revenues											
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,337,500	\$ 3,602,112	\$ 8,267,916	\$ 1,184,435	\$ 241,836	\$ 15,633,799
Premiums	1,925,112	18,406,476	508,377	63,120	-	-	-	-	-	-	20,903,085
Other	147,526	1,923,064	-	-	-	74,091	-	-	-	-	2,144,681
Total Operating Revenues	2,072,638	20,329,540	508,377	63,120	-	2,411,591	3,602,112	8,267,916	1,184,435	241,836	38,681,565
Operating Expenses											
Salaries and Benefits	-	-	-	-	-	1,260,118	1,375,903	-	-	-	2,636,021
Supplies	-	-	-	-	-	573,308	1,972,823	-	-	-	2,546,131
Maintenance	-	-	-	-	-	8,144	41,576	-	-	-	49,720
Purchased Professional Services	-	189,443	-	-	-	407,252	30,167	-	-	-	626,862
Purchased Property Services	-	-	-	-	-	6,273	5,454	-	-	-	11,727
Other Purchased Services	-	-	-	-	-	1,517,629	100,433	-	-	-	1,618,062
Claims	698,949	11,570,407	331,991	30,342	-	-	-	-	-	-	12,631,689
Administration Fees	165,002	56,327	53,503	-	-	-	-	-	-	-	274,832
Premiums	1,177,854	2,601,416	243,933	-	-	-	-	-	-	-	4,023,203
Depreciation	-	-	-	-	1,173,891	-	31,202	-	-	-	1,205,093
Amortization	-	57,166	-	-	-	163,606	-	-	-	-	220,772
Other	83,858	509,380	28,600	-	-	(254,410)	10,568	-	-	-	377,996
Total Operating Expenses	2,125,663	14,984,139	658,027	30,342	1,173,891	3,681,920	3,568,126	-	-	-	26,222,108
Operating Income (Loss)	(53,025)	5,345,401	(149,650)	32,778	(1,173,891)	(1,270,329)	33,986	8,267,916	1,184,435	241,836	12,459,457
Nonoperating Revenues (Expenses)											
Investment Income	73,319	790,442	112,171	12,749	-	107,888	41,356	1,830,794	500,119	90,666	3,559,504
Gain (Loss) on Disposal of Assets	-	-	-	-	(19,336)	-	2	270,760	28,334	-	279,760
Interest Payments	-	(614)	-	-	-	(8,754)	-	-	-	-	(9,368)
Other, Net	118,328	(1,496,142)	-	-	-	(2)	(15,563)	-	-	-	(1,393,379)
Total Nonoperating Revenues (Expenses)	191,647	(706,314)	112,171	12,749	(19,336)	99,132	25,795	2,101,554	528,453	90,666	2,436,517
Income Before Capital Contributions and Transfers	138,622	4,639,087	(37,479)	45,527	(1,193,227)	(1,171,197)	59,781	10,369,470	1,712,888	332,502	14,895,974
Capital Contributions and Transfers											
Transfers In	-	-	-	-	-	-	-	-	2,000,000	-	2,000,000
Transfers Out	-	-	-	-	-	-	-	(8,052,747)	(1,229,704)	-	(9,282,451)
Total Capital Contributions and Transfers	-	-	-	-	-	-	-	(8,052,747)	770,296	-	(7,282,451)
Change in Net Position	138,622	4,639,087	(37,479)	45,527	(1,193,227)	(1,171,197)	59,781	2,316,723	2,483,184	332,502	7,613,523
Net Position - Beginning	860,032	12,769,617	1,431,099	208,656	5,073,704	1,765,544	354,766	31,838,928	8,652,166	1,544,358	64,498,870
Net Position - Ending	\$ 998,654	\$ 17,408,704	\$ 1,393,620	\$ 254,183	\$ 3,880,477	\$ 594,347	\$ 414,547	\$ 34,155,651	\$ 11,135,350	\$ 1,876,860	\$ 72,112,393

CITY OF COLLEGE STATION, TEXAS

Combining Statement of Cash Flows

Internal Service Funds

For the Fiscal Year Ended September 30, 2024

	Property and Casualty	Employee Benefits	Workers' Compensation	Unemployment	Equipment Replacement	Utility Customer Service	Fleet Maintenance	Fleet Replacement	IT Replacement	New Equipment Replacement	Total Internal Service Funds
Cash Flows from Operating Activities											
Cash Received for Interfund Services	\$ 2,192,129	\$ 20,330,265	\$ 508,377	\$ 63,120	\$ -	\$ 2,476,756	\$ 3,602,112	\$ 8,267,916	\$ 1,184,435	\$ 241,836	\$ 38,866,946
Cash Payments to Suppliers for Goods and Services	(453,887)	(12,400,916)	(858,802)	(15,830)	-	(2,091,886)	(1,840,048)	-	-	-	(17,161,369)
Cash Payments to Employees for Services	-	-	-	-	-	(1,429,753)	(1,560,036)	-	-	-	(2,989,789)
Cash Received (Paid) for Miscellaneous Services	(1,308,386)	(4,663,265)	(326,036)	-	-	254,408	(26,131)	-	-	-	(6,069,410)
Net Cash Provided (Used) by Operating Activities	429,856	3,266,084	(176,461)	47,290	-	(790,475)	175,897	8,267,916	1,184,435	241,836	12,646,378
Cash Flows from Noncapital Financing Activities											
Transfers In from Other Funds	-	-	-	-	-	-	-	-	2,000,000	-	2,000,000
Transfers Out to Other Funds	-	-	-	-	-	-	-	(8,052,747)	(1,229,704)	-	(9,282,451)
Net Cash Provided (Used) by Noncapital Financing Activities	-	-	-	-	-	-	-	(8,052,747)	770,296	-	(7,282,451)
Cash Flows from Capital and Related Financing Activities											
Right-to-Use Assets	-	165	-	-	-	(681,792)	-	-	-	-	(681,627)
Interest Paid on Right-to-Use Assets	-	(614)	-	-	-	(8,754)	-	-	-	-	(9,368)
Proceeds from Sale of Assets	-	-	-	-	-	-	2	270,760	28,334	-	299,096
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(449)	-	-	-	(690,546)	2	270,760	28,334	-	(391,899)
Cash Flows from Investing Activities											
Proceeds from Sale and Maturities of Investment Securities	152,832	1,415,168	251,053	22,838	-	279,221	38,723	3,548,355	947,045	170,070	6,825,305
Investment Income	74,778	803,949	114,563	12,967	-	110,525	41,726	1,864,623	509,158	92,289	3,624,578
Net Cash Provided (Used) By Investing Activities	227,610	2,219,117	365,616	35,805	-	389,746	80,449	5,412,978	1,456,203	262,359	10,449,883
Net Increase (Decrease) in Cash and Cash Equivalents	657,466	5,484,752	189,155	83,095	-	(1,091,275)	256,348	5,898,907	3,439,268	504,195	15,421,911
Cash and Cash Equivalents, Oct. 1	1,231,201	11,369,087	1,959,997	183,083	15,637	2,087,988	317,029	27,936,711	7,591,746	1,355,080	54,047,559
Cash and Cash Equivalents, Sept. 30	\$ 1,888,667	\$ 16,853,839	\$ 2,149,152	\$ 266,178	\$ 15,637	\$ 996,713	\$ 573,377	\$ 33,835,618	\$ 11,031,014	\$ 1,859,275	\$ 69,469,470
Reconciliation of Operating Income to Net Cash Provided by Operating Activities											
Operating Income (Loss)	\$ (53,025)	\$ 5,345,401	\$ (149,650)	\$ 32,778	\$ (1,173,891)	\$ (1,270,329)	\$ 33,986	\$ 8,267,916	\$ 1,184,435	\$ 241,836	\$ 12,459,457
Adjustment to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities											
Depreciation	-	-	-	-	1,173,891	-	31,202	-	-	-	1,205,093
Amortization of Leases	-	57,166	-	-	-	163,606	-	-	-	-	220,772
Adjusted Bad Debt Expense	55,258	76	-	-	-	(15,309)	-	-	-	-	40,025
Inventory Loss (Gain)	-	-	-	-	-	-	(1,323)	-	-	-	(1,323)
Miscellaneous Income (Expense)	118,328	(1,496,142)	-	-	-	(2)	(15,563)	-	-	-	(1,393,379)
(Increases) Decreases in Assets and Deferred Outflows											
Change in Accounts Receivable	18,871	231	-	-	-	63,583	-	-	-	-	82,685
Change in Inventory	-	-	-	-	-	-	128,465	-	-	-	128,465
Change in Deferred Outflow on Pensions	-	(142,179)	-	-	-	136,008	149,649	-	-	-	143,478
Change in Deferred Outflow on OPEB	-	-	-	-	-	(7,956)	(7,161)	-	-	-	(15,117)
Increases (Decreases) in Liabilities and Deferred Inflows											
Change in Accounts Payable	39,769	(85,703)	30,167	14,512	-	(136,783)	40,775	-	-	-	(97,263)
Change in Unearned Revenues / Claims Payable	250,655	(353,781)	(56,978)	-	-	-	-	-	-	-	(160,104)
Change in Accrued Vacation	-	-	-	-	-	14,639	14,942	-	-	-	29,581
Change in Accrued Interest Payable	-	(144)	-	-	-	8,123	-	-	-	-	7,979
Change in Lease Liabilities	-	(58,841)	-	-	-	438,219	-	-	-	-	379,378
Change in OPEB	-	-	-	-	-	(2,020)	(1,819)	-	-	-	(3,839)
Change in Net Pension Liability	-	-	-	-	-	(178,270)	(196,151)	-	-	-	(374,421)
Change in Deferred Inflow on Pensions	-	-	-	-	-	13,365	14,509	-	-	-	27,874
Change in Deferred Inflow on OPEB	-	-	-	-	-	(17,349)	(15,614)	-	-	-	(32,963)
Total Adjustments	482,881	(2,079,317)	(26,811)	14,512	1,173,891	479,854	141,911	-	-	-	186,921
Net Cash Provided (Used) by Operating Activities	\$ 429,856	\$ 3,266,084	\$ (176,461)	\$ 47,290	\$ -	\$ (790,475)	\$ 175,897	\$ 8,267,916	\$ 1,184,435	\$ 241,836	\$ 12,646,378
Reconciliation of Total Cash and Cash Equivalents											
Current Assets - Cash and Cash Equivalents	1,888,667	16,853,839	2,149,152	266,178	15,637	996,713	573,377	33,835,618	11,031,014	1,859,275	69,469,470
Total Cash and Cash Equivalents	\$ 1,888,667	\$ 16,853,839	\$ 2,149,152	\$ 266,178	\$ 15,637	\$ 996,713	\$ 573,377	\$ 33,835,618	\$ 11,031,014	\$ 1,859,275	\$ 69,469,470

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



CITY OF COLLEGE STATION

Home of Texas A&M University®

STATISTICAL SECTION - UNAUDITED

This section of the City of College Station's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial condition.

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

CITY OF COLLEGE STATION, TEXAS

Net Position by Component
Last Ten Fiscal Years
(*accrual basis of accounting*)
(*unaudited*)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Net Investment in Capital Assets										
Restricted	\$ 167,101,930	\$ 176,171,787	\$ 185,722,689	\$ 200,134,327	\$ 213,262,166	\$ 218,102,331	\$ 218,864,946	\$ 236,781,718	\$ 259,751,657	\$ 266,366,174
Unrestricted	55,374,914	48,362,842	39,533,053	39,720,716	50,868,665	55,149,025	61,895,351	58,406,976	57,537,851	71,738,541
Total Governmental Activities Net Position	<u>\$ 7,685,763</u>	<u>\$ 13,352,352</u>	<u>\$ 26,270,518</u>	<u>\$ 37,975,425</u>	<u>\$ 36,573,321</u>	<u>\$ 54,400,070</u>	<u>\$ 68,832,417</u>	<u>\$ 113,503,217</u>	<u>\$ 124,783,993</u>	<u>\$ 149,111,777</u>
	\$ 230,162,607	\$ 237,886,981	\$ 251,526,260	\$ 277,830,468	\$ 300,704,152	\$ 327,651,426	\$ 349,592,714	\$ 408,691,911	\$ 442,073,501	\$ 487,216,492
Business-type Activities										
Net Investment in Capital Assets										
Restricted	\$ 200,468,509	\$ 209,331,986	\$ 228,519,124	\$ 235,469,411	\$ 255,389,065	\$ 260,092,898	\$ 275,788,751	\$ 279,239,484	\$ 266,352,090	\$ 291,419,493
Unrestricted	1,581,186	1,581,501	1,581,501	17,261,241	18,183,379	19,630,704	22,003,903	23,271,801	24,505,786	26,609,466
Total Business-Type Activities Net Position	<u>\$ 47,781,620</u>	<u>\$ 75,737,790</u>	<u>\$ 87,978,620</u>	<u>\$ 98,105,103</u>	<u>\$ 103,318,191</u>	<u>\$ 127,541,402</u>	<u>\$ 88,304,702</u>	<u>\$ 112,049,660</u>	<u>\$ 167,942,686</u>	<u>\$ 165,729,561</u>
	\$ 249,831,315	\$ 286,651,277	\$ 318,079,245	\$ 350,835,755	\$ 376,890,635	\$ 407,265,004	\$ 386,097,356	\$ 414,560,945	\$ 458,800,562	\$ 483,758,520
Primary Government										
Net Investment in Capital Assets										
Restricted	\$ 367,570,439	\$ 385,503,773	\$ 414,241,813	\$ 435,603,738	\$ 468,651,231	\$ 478,195,229	\$ 494,653,697	\$ 516,021,202	\$ 526,103,747	\$ 557,785,667
Unrestricted	56,956,100	49,944,343	41,114,554	56,981,957	69,052,044	74,779,729	83,899,254	81,678,777	82,043,637	98,348,007
Total Primary Government Net Position	<u>\$ 55,467,383</u>	<u>\$ 89,090,142</u>	<u>\$ 114,249,138</u>	<u>\$ 136,080,528</u>	<u>\$ 139,891,512</u>	<u>\$ 181,941,472</u>	<u>\$ 157,137,119</u>	<u>\$ 225,552,877</u>	<u>\$ 292,726,679</u>	<u>\$ 314,841,338</u>
	\$ 479,993,922	\$ 524,538,258	\$ 569,605,505	\$ 628,666,223	\$ 677,594,787	\$ 734,916,430	\$ 735,690,070	\$ 823,252,856	\$ 900,874,063	\$ 970,975,012

Notes: Starting in fiscal year 2023 assignments include required operating reserve of 20% and council directed other assignments.

Source: City of College Station

CITY OF COLLEGE STATION, TEXAS

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(unaudited)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities:										
Police	\$ 18,601,237	\$ 20,858,704	\$ 22,370,803	\$ 21,571,950	\$ 25,401,162	\$ 24,306,059	\$ 24,411,546	\$ 23,265,308	\$ 29,436,995	\$ 30,587,894
Fire	15,095,073	17,663,825	17,980,949	19,367,032	20,958,685	20,537,799	20,683,500	20,020,267	24,940,120	27,277,027
Public Works	18,793,401	21,028,954	19,858,859	24,452,406	26,294,174	25,491,852	24,531,545	25,970,174	24,705,960	26,091,632
Parks and Recreation	9,884,737	11,161,966	10,774,101	11,727,549	11,911,380	10,994,202	12,422,826	12,209,840	12,904,935	13,583,474
Library	1,213,820	1,177,291	1,182,331	1,118,522	1,186,313	1,207,017	1,205,559	1,302,332	1,285,095	1,310,745
Planning and Development Services	3,225,321	3,440,211	3,967,606	3,517,911	4,355,555	4,178,719	3,963,477	3,802,033	5,039,595	4,573,849
Information Technology	4,416,190	4,907,473	5,027,015	5,027,435	6,182,244	7,161,713	7,265,382	6,775,316	7,428,875	8,222,660
Fiscal Services	3,594,382	4,146,833	4,246,886	3,795,099	4,261,586	4,597,820	4,669,240	4,200,335	4,996,865	5,355,442
General Government	10,194,285	16,152,324	17,018,777	15,155,670	15,884,676	14,374,036	13,805,786	16,546,777	24,615,559	30,699,331
Interest on Long-Term Debt	3,943,972	3,425,529	4,318,990	6,075,924	6,087,742	6,487,278	5,897,217	6,167,734	7,142,115	7,138,603
Unallocated Depreciation	1,235,340	1,299,794	1,390,156	-	-	-	-	-	-	-
Total Governmental Activities Expense	90,197,758	105,262,904	108,136,473	111,809,498	122,523,517	119,336,495	118,856,094	120,260,116	142,496,114	154,840,657
Business-Type Activities:										
Electric	79,828,415	73,880,232	75,878,632	78,029,786	81,149,047	79,391,110	132,983,412	102,346,265	99,823,208	127,065,325
Water	13,082,761	13,062,768	13,652,580	14,041,059	14,142,028	15,056,764	15,067,039	15,978,074	17,376,886	17,235,100
Wastewater	12,437,020	11,995,045	12,281,262	13,170,661	13,614,744	14,988,199	15,876,676	16,299,682	18,569,337	19,378,054
Sanitation	7,786,244	8,216,958	9,006,946	8,554,011	9,776,368	9,417,542	8,923,663	9,166,292	10,168,352	11,099,630
Northgate Parking	953,681	946,325	964,358	1,061,336	1,145,248	958,483	928,387	961,695	1,082,360	916,994
Total Business-Type Activities Expense	114,088,121	108,101,328	111,783,778	114,856,853	119,827,435	119,812,098	173,779,177	144,752,008	147,020,143	175,695,103
Total Primary Government Expense	204,285,879	213,364,232	219,920,251	226,666,351	242,350,952	239,148,593	292,635,271	265,012,124	289,516,257	330,535,760
Program revenues										
Governmental Activities:										
Charges for Services:	\$ 2,900,197	\$ 3,518,538	\$ 3,149,197	\$ 3,379,673	\$ 3,760,920	\$ 3,157,886	\$ 2,650,651	\$ 2,629,780	\$ 2,894,017	\$ 3,157,561
Fines, Forfeits and Penalties	1,500,777	2,132,802	2,127,142	1,772,959	1,633,241	1,978,515	2,617,660	2,862,819	3,170,500	2,953,392
Licenses and Permits	2,254,382	2,250,367	5,532,646	11,435,461	7,252,918	9,775,896	8,208,613	8,602,378	9,598,995	10,640,737
Public Works	1,652,014	1,713,907	1,559,905	1,742,638	1,667,635	769,697	1,638,626	1,768,007	1,996,806	1,735,314
Parks and Recreation	5,832,527	3,260,482	4,077,515	3,759,555	6,934,378	8,691,850	10,720,612	12,005,972	9,947,875	13,699,020
Other Activities	2,995,401	2,943,080	2,949,829	2,692,063	3,087,942	9,446,618	3,884,472	26,152,645	4,097,027	7,151,053
Operating Grants and Contributions	3,542,528	14,549,415	13,481,280	14,456,341	8,599,056	8,309,791	7,183,399	10,269,911	10,471,009	8,190,445
Capital Grants and Contributions	20,677,826	30,368,591	32,877,514	39,238,690	32,936,090	42,130,253	36,904,033	64,291,512	42,176,229	47,527,522
Total Governmental Activities Program Revenues	101,432,340	101,753,428	101,783,609	105,341,740	106,953,013	106,546,086	108,873,944	117,328,190	132,925,386	131,892,893
Business-Type Activities:										
Charges for Services:	\$ 171,589,555	\$ 188,569,243	\$ 187,988,151	\$ 201,923,731	\$ 200,639,636	\$ 207,450,706	\$ 204,547,020	\$ 247,895,350	\$ 243,526,391	\$ 255,320,529
Electric Sales	15,069,720	15,503,526	15,936,976	16,843,347	16,589,824	19,034,266	18,972,002	23,395,694	23,267,223	22,218,608
Water Sales	13,864,099	15,547,324	17,319,645	17,882,386	19,151,086	19,837,162	21,103,487	21,396,064	21,053,379	23,406,795
Sewer Service	8,845,145	8,854,342	9,180,351	9,632,481	10,704,222	11,216,258	11,359,773	11,843,089	13,433,130	14,562,853
Garbage Collection Fees	1,435,290	1,235,798	1,298,986	1,379,287	1,284,788	1,434,779	1,017,731	1,469,741	1,828,771	2,062,024
Parking Garage Fees	668,322	1,114,008	1,032,027	1,542,900	922,137	1,447,325	2,373,199	1,223,968	2,352,075	5,336,552
Operating Grants and Contributions	9,596,813	14,192,226	8,559,043	10,062,900	12,098,476	6,404,577	3,942,851	6,947,092	6,490,198	8,313,282
Capital Grants and Contributions	150,911,729	158,200,652	155,110,637	162,685,041	167,703,546	165,320,453	167,642,987	183,603,838	201,350,162	207,793,007
Total Business-Type Activities Program Revenues	171,589,555	188,569,243	187,988,151	201,923,731	200,639,636	207,450,706	204,547,020	247,895,350	243,526,391	255,320,529

Source: City of College Station

CITY OF COLLEGE STATION, TEXAS

Changes in Net Position - concluded
Last Ten Fiscal Years
(accrual basis of accounting)
(unaudited)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (expense)/revenue										
Governmental Activities	\$ (69,519,932)	\$ (74,894,314)	\$ (75,258,959)	\$ (72,570,808)	\$ (89,587,427)	\$ (77,206,242)	\$ (81,952,061)	\$ (55,968,604)	\$ (100,319,885)	\$ (110,832,088)
Business-Type Activities	36,823,608	50,099,324	43,326,859	47,828,188	47,876,111	45,508,355	(6,136,190)	38,851,830	54,330,019	32,097,904
Total Primary Government Net Expense	<u>\$ (32,696,324)</u>	<u>\$ (24,794,990)</u>	<u>\$ (31,932,100)</u>	<u>\$ (24,742,620)</u>	<u>\$ (41,711,316)</u>	<u>\$ (31,697,887)</u>	<u>\$ (88,088,251)</u>	<u>\$ (17,116,774)</u>	<u>\$ (45,989,866)</u>	<u>\$ (78,734,184)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property Taxes	\$ 30,936,581	\$ 32,706,952	\$ 37,476,196	\$ 43,492,512	\$ 47,006,984	\$ 51,108,004	\$ 52,452,991	\$ 54,295,885	\$ 60,804,826	\$ 70,753,123
Sales Taxes	27,302,178	27,813,236	29,207,865	28,799,040	30,733,040	30,063,950	34,840,328	39,171,137	40,983,631	41,857,656
Franchise Taxes	2,653,641	3,330,088	3,056,286	3,655,061	2,774,080	2,630,550	2,645,645	2,740,238	2,804,160	2,556,752
Hotel Taxes	5,336,661	5,277,314	5,152,337	5,737,743	5,772,984	3,831,430	4,295,492	6,476,487	7,362,872	8,823,132
Unrestricted Investment Earnings	379,537	576,209	1,204,827	2,476,318	4,111,874	1,361,207	289,092	1,350,972	10,269,089	12,975,377
Other financing sources, uses and expenditures	-	-	-	-	-	-	-	-	-	-
(Debt Issuance)	-	-	-	-	-	-	-	-	-	-
Gain (loss) on Sale of Capital Assets	6,818,583	(75,177)	46,469	-	-	-	-	-	-	3,020,947
Transfers	13,037,208	13,639,821	12,754,258	14,544,135	24,666,363	16,590,392	15,252,248	11,033,082	14,950,981	15,739,089
Total Governmental Activities	<u>86,464,389</u>	<u>83,268,443</u>	<u>88,898,238</u>	<u>98,704,809</u>	<u>115,065,325</u>	<u>105,585,533</u>	<u>109,775,796</u>	<u>115,067,801</u>	<u>137,175,559</u>	<u>155,726,076</u>
Business-Type Activities:										
Unrestricted Investment Earnings	187,322	360,459	855,367	1,444,135	2,845,132	1,456,406	220,790	644,841	5,723,855	8,599,143
Transfers	(13,037,208)	(13,639,821)	(12,754,258)	(14,544,135)	(24,666,363)	(16,590,392)	(15,252,248)	(11,033,082)	(14,950,981)	(15,739,089)
Total Business-Type Activities	<u>(12,849,886)</u>	<u>(13,279,362)</u>	<u>(11,898,891)</u>	<u>(13,100,000)</u>	<u>(21,821,231)</u>	<u>(15,133,986)</u>	<u>(15,031,458)</u>	<u>(10,388,241)</u>	<u>(9,227,126)</u>	<u>(7,139,946)</u>
Total Primary Government	<u>\$ 73,614,503</u>	<u>\$ 69,989,081</u>	<u>\$ 76,999,347</u>	<u>\$ 85,604,809</u>	<u>\$ 93,244,094</u>	<u>\$ 90,451,547</u>	<u>\$ 94,744,338</u>	<u>\$ 104,679,560</u>	<u>\$ 127,948,433</u>	<u>\$ 148,586,130</u>
Change in Net Position										
Governmental Activities	\$ 16,944,457	\$ 7,724,373	\$ 13,639,279	\$ 26,134,001	\$ 25,477,898	\$ 28,379,291	\$ 27,823,735	\$ 59,099,197	\$ 36,855,674	\$ 45,142,991
Business-Type Activities	23,973,722	36,819,962	31,427,968	34,728,188	26,054,880	30,374,369	(21,167,648)	28,463,589	45,102,893	24,957,958
Total Primary Government	<u>\$ 40,918,179</u>	<u>\$ 44,544,335</u>	<u>\$ 45,067,247</u>	<u>\$ 60,862,189</u>	<u>\$ 51,532,778</u>	<u>\$ 58,753,660</u>	<u>\$ 6,656,087</u>	<u>\$ 87,562,786</u>	<u>\$ 81,958,567</u>	<u>\$ 70,100,949</u>

Source: City of College Station

CITY OF COLLEGE STATION, TEXAS
Program Revenues by Function/Program
Last Ten Fiscal Years
(accrual basis of accounting)
(unaudited)

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities:										
Police	\$ 663,419	\$ 994,565	\$ 981,168	\$ 507,885	\$ 478,437	\$ 509,108	\$ 535,794	\$ 16,772,382	\$ 787,938	\$ 1,249,915
Fire	2,259,979	2,720,224	2,836,228	3,272,395	2,864,233	3,841,454	5,183,579	4,839,228	4,374,794	6,277,649
Public works	4,798,615	15,064,553	16,179,433	24,576,818	15,442,029	15,854,911	14,180,411	23,267,112	18,961,779	16,715,579
Parks and Recreation	3,103,886	3,628,318	4,402,398	3,531,529	2,254,990	3,007,508	2,824,552	2,972,945	2,837,000	3,852,667
Library	-	-	-	-	-	-	-	-	-	-
Planning and Development Services	1,885,563	2,579,587	2,554,194	2,157,272	1,863,204	2,314,846	3,056,697	3,350,198	3,356,270	3,781,286
Information Technology	72	8,835	113	-	-	-	-	987	-	-
Fiscal Services	2,956,304	3,572,710	3,226,884	3,435,452	3,758,578	3,138,651	3,162,744	2,349,394	3,189,493	3,261,977
General Government	5,009,988	1,799,799	2,697,096	1,757,339	6,274,619	13,463,775	7,960,256	10,739,266	8,668,955	9,118,499
Capital Improvement Program	-	-	-	-	-	-	-	-	-	-
Subtotal Governmental Activities	20,677,826	30,368,591	32,877,514	39,238,690	32,936,090	42,130,253	36,904,033	64,291,512	42,176,229	44,257,572
Business-Type Activities:										
Electric	105,438,676	107,111,511	103,150,410	106,438,972	107,907,107	107,321,805	109,290,575	117,801,962	133,201,987	132,315,229
Water	17,157,749	20,205,838	19,567,653	21,095,071	20,168,007	21,591,478	20,505,988	27,008,812	26,212,113	27,199,179
Wastewater	15,871,321	19,112,180	20,033,058	22,047,500	25,220,002	22,377,663	23,095,721	24,258,766	25,393,745	29,550,041
Sanitation	10,985,994	10,535,325	11,060,530	11,724,211	13,092,088	13,194,728	13,732,972	13,064,557	14,713,546	16,666,534
Northgate Parking	1,457,989	1,235,798	1,298,986	1,379,287	1,316,342	834,779	1,017,731	1,469,741	1,828,771	2,062,024
Subtotal Business-Type Activities	150,911,729	158,200,652	155,110,637	162,685,041	167,703,546	165,320,453	167,642,987	183,603,838	201,350,162	207,793,007
Total Primary Government	\$ 171,589,555	\$ 188,569,243	\$ 187,988,151	\$ 201,923,731	\$ 200,639,636	\$ 207,450,706	\$ 204,547,020	\$ 247,895,350	\$ 243,526,391	\$ 252,050,579

Source: City of College Station

CITY OF COLLEGE STATION, TEXAS
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(unaudited)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 63,679	\$ 71,318	\$ 334,307	\$ 628,518	\$ 1,018,448	\$ 828,274	\$ 842,238	\$ 1,532,010	\$ 1,314,616	\$ 593,769
Restricted	-	-	-	-	-	-	-	-	-	-
Assigned	2,433,744	2,171,129	1,647,732	2,128,177	3,066,514	3,617,134	6,422,799	10,523,090	58,603,882	54,181,848
Unassigned	19,925,641	16,890,755	20,532,484	24,033,874	24,275,605	31,296,654	41,055,055	64,418,205	22,303,269	41,586,722
Total General Fund	<u>\$ 22,423,064</u>	<u>\$ 19,133,202</u>	<u>\$ 22,514,523</u>	<u>\$ 26,790,569</u>	<u>\$ 28,360,567</u>	<u>\$ 35,742,062</u>	<u>\$ 48,320,092</u>	<u>\$ 76,473,305</u>	<u>\$ 82,221,767</u>	<u>\$ 96,362,339</u>
All Other Governmental Funds										
Nonspendable	\$ 6,244,189	\$ 5,989,904	\$ 5,666,288	\$ -	\$ 73,764	\$ 35,793	\$ -	\$ -	\$ -	\$ -
Restricted	55,139,903	45,521,097	123,531,962	115,535,066	125,712,372	103,479,704	103,140,438	128,917,145	129,940,647	164,749,936
Committed	14,792,873	14,050,264	13,845,445	19,303,359	17,218,716	18,106,808	13,038,912	13,987,453	11,519,523	16,903,929
Assigned	-	31,183,615	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ 76,176,965</u>	<u>\$ 96,744,880</u>	<u>\$ 143,043,695</u>	<u>\$ 134,838,425</u>	<u>\$ 143,004,852</u>	<u>\$ 121,622,305</u>	<u>\$ 116,179,350</u>	<u>\$ 142,904,598</u>	<u>\$ 141,460,170</u>	<u>\$ 181,653,865</u>

Source: City of College Station

CITY OF COLLEGE STATION, TEXAS
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(unaudited)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Revenues										
Taxes	\$ 65,141,780	\$ 68,129,771	\$ 74,584,272	\$ 81,603,379	\$ 86,144,968	\$ 87,864,616	\$ 94,255,952	\$ 102,710,304	\$ 111,871,902	\$ 123,888,644
Licenses and Permits	1,500,777	2,132,802	2,127,142	1,772,959	1,633,241	1,978,515	2,617,660	2,862,819	2,894,017	2,953,392
Intergovernmental	2,734,763	2,998,133	3,058,940	2,684,702	3,024,857	4,296,674	8,870,234	25,908,087	4,056,366	7,130,958
Charges for Services	6,318,722	6,568,428	9,931,519	11,301,782	13,970,242	15,058,571	17,325,600	18,646,982	19,096,781	20,162,323
Fines, Forfeits and Penalties	2,900,196	3,518,538	3,149,197	3,379,673	3,760,920	3,157,886	2,650,651	2,629,780	3,170,500	3,157,561
Investment Income	379,540	576,209	1,204,827	2,476,318	4,111,874	1,361,207	289,092	1,350,972	10,259,089	12,975,377
Rents and Royalties	136,228	187,328	284,351	219,538	184,543	100,409	579,416	627,582	653,649	657,037
Contributions	1,445,953	1,953,045	2,875,254	1,823,692	702,583	2,241,764	1,271,419	1,425,258	943,567	2,188,532
Other Revenues	3,386,931	486,037	1,242,420	3,263,666	1,234,566	2,367,354	1,050,051	582,494	775,168	1,124,738
Total Revenues	83,944,890	86,550,291	98,457,922	108,525,709	114,767,794	118,426,996	128,910,075	156,744,278	153,721,039	174,238,562
Expenditures										
Police	18,547,794	20,184,487	21,418,030	22,652,536	24,323,304	23,814,908	23,860,155	26,814,194	30,193,345	32,346,400
Fire	14,881,983	16,916,819	17,001,580	19,624,919	19,888,536	19,957,114	20,238,097	22,850,999	25,639,366	29,004,440
Public Works	10,272,535	12,459,544	9,837,009	14,897,436	15,505,749	14,751,948	13,775,303	15,163,777	14,141,087	15,545,731
Parks and Recreation	8,547,083	9,684,568	9,227,811	10,010,679	9,112,974	7,669,708	8,500,929	9,876,168	10,114,247	11,200,909
Library	1,138,568	1,098,326	1,097,876	1,118,522	1,186,313	1,207,017	1,205,559	1,302,332	1,285,095	1,310,745
Planning and Development Services	3,246,431	3,352,961	3,839,117	3,855,144	4,266,408	4,208,249	3,988,819	4,652,159	5,452,713	5,302,857
Information Systems	4,112,987	4,491,009	4,600,556	4,488,885	4,591,351	5,463,764	5,634,704	6,530,030	7,468,888	8,318,922
Fiscal Services	3,568,357	3,986,352	4,083,402	4,154,931	4,199,619	4,636,474	4,715,525	5,102,934	5,502,635	6,066,225
General Government	5,916,111	6,748,354	10,734,954	10,070,272	10,217,559	9,916,104	15,208,567	13,796,789	18,980,156	24,203,793
Contributions	3,611,760	4,047,885	4,713,975	4,907,118	4,906,371	4,510,673	3,009,387	2,640,929	2,699,913	2,703,177
Other Expenditures	222,057	5,895	242,433	-	242,713	26,530	406,074	67,558	-	37,741
Capital Outlay	9,654,509	13,783,130	29,828,915	32,479,739	49,914,771	32,817,260	35,657,362	31,404,331	37,246,524	25,234,015

CITY OF COLLEGE STATION, TEXAS

Changes in Fund Balances, Governmental Funds - concluded

Last Ten Fiscal Years

*(modified accrual basis of accounting)
(unaudited)*

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Debt Service										
Principal	\$ 9,110,000	\$ 8,660,000	\$ 10,680,000	\$ 12,435,400	\$ 13,560,000	\$ 12,820,000	\$ 12,276,880	\$ 15,489,000	\$ 17,249,380	\$ 20,300,680
Interest	4,220,656	3,769,711	4,627,678	7,034,074	6,967,319	7,830,908	7,267,284	7,571,399	8,842,080	8,815,265
Issuance Costs	7,862	311,975	593,227	239,540	419,916	162,589	240,497	397,889	328,100	431,168
Intergovernmental	151,289	2,105,813	60,000	-	-	-	-	-	-	-
Total Expenditures	<u>97,209,982</u>	<u>111,606,829</u>	<u>132,586,563</u>	<u>147,959,195</u>	<u>169,302,903</u>	<u>149,793,246</u>	<u>155,985,142</u>	<u>163,660,488</u>	<u>185,143,529</u>	<u>190,822,068</u>
Deficiency of Revenues Under Expenditures	(13,265,092)	(25,056,538)	(34,128,641)	(39,433,486)	(54,535,109)	(31,366,250)	(27,075,067)	(6,916,210)	(31,412,490)	(16,583,506)
Other Financing Sources (uses)										
Proceeds from Long-Term Debt	-	26,735,000	62,090,000	18,230,000	35,840,000	1,940,000	26,630,000	41,180,000	16,050,000	40,225,000
Proceeds from Refunding Bonds	-	13,915,000	1,815,000	-	3,670,051	302,567	-	-	-	-
Issuance of Direct Lending	-	-	-	-	-	-	-	-	-	2,808,000
Payment to Bond Escrow Agent	-	(16,087,122)	(2,102,205)	-	-	-	(4,228,405)	-	-	(2,641,534)
Premium on Bonds Issued	-	4,329,506	6,603,713	891,194	-	-	2,610,840	4,883,876	969,323	2,853,642
Sale of Capital Assets	8,974,205	-	2,438,422	-	-	-	-	2,471,525	1,520,262	3,269,950
Technology Arrangements	-	-	-	-	-	-	-	-	-	1,088,701
Issuance of Leases	-	-	-	-	-	-	-	-	-	292,474
Transfers In	27,852,930	21,098,702	21,595,923	21,303,310	30,957,057	23,490,159	30,188,647	61,994,927	28,776,043	32,210,977
Transfers Out	(14,815,722)	(7,656,495)	(8,632,076)	(7,626,504)	(6,195,574)	(8,260,488)	(13,676,476)	(48,735,657)	(11,599,104)	(9,189,437)
Total Other Financing Sources	<u>22,011,413</u>	<u>42,334,591</u>	<u>83,808,777</u>	<u>32,798,000</u>	<u>64,271,534</u>	<u>17,472,238</u>	<u>41,524,606</u>	<u>61,794,671</u>	<u>35,716,524</u>	<u>70,917,773</u>
Net Change in Fund Balances	<u>\$ 8,746,321</u>	<u>\$ 17,278,053</u>	<u>\$ 49,680,136</u>	<u>\$ (6,635,486)</u>	<u>\$ 9,736,425</u>	<u>\$ (13,894,012)</u>	<u>\$ 14,449,539</u>	<u>\$ 54,878,461</u>	<u>\$ 4,304,034</u>	<u>\$ 54,334,267</u>
Debt Service as a Percentage of Noncapital Expenditures	15.2%	12.7%	14.9%	16.9%	17.2%	17.7%	16.2%	17.4%	17.6%	17.6%

Source: City of College Station

CITY OF COLLEGE STATION, TEXAS
Tax Revenue by Source, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(unaudited)

Fiscal Year	Property	Sales	Hotel	Franchise	Mixed Drink	Total
2015	\$ 29,849,300	\$ 26,687,963	\$ 5,336,661	\$ 2,653,641	\$ 614,215	\$ 65,141,780
2016	32,358,889	27,163,480	5,277,314	2,680,332	649,756	68,129,771
2017	37,167,784	28,561,762	5,152,337	3,056,286	646,103	74,584,272
2018	43,411,535	28,799,040	5,737,743	2,918,519	736,542	81,603,379
2019	46,864,864	29,955,649	5,772,984	2,774,080	777,391	86,144,968
2020	51,338,686	29,478,931	3,831,430	2,630,550	585,019	87,864,616
2021	52,474,486	34,003,427	4,295,491	2,645,644	836,899	94,255,947
2022	54,322,443	38,235,078	6,476,487	2,740,238	936,058	102,710,304
2023	60,721,238	39,974,866	7,362,872	2,804,160	1,008,765	111,871,901
2024	70,651,104	40,720,454	8,823,132	2,556,751	1,137,202	123,888,643
Change						
2015-2024	136.7%	52.6%	65.3%	-3.7%	85.1%	90.2%

Notes:

Property taxes include general fund, debt service fund, Medical District TIRZ (2013-2019), East Medical District TIRZ (2014-2024), and Dartmouth Synthetic TIRZ (2019-2024).

Source:

City of College Station

CITY OF COLLEGE STATION, TEXAS
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(unaudited)

Fiscal Year	Residential		Commercial and Industrial		Personal, Inventory and Other		Less Exemptions and Abatements		TIF (a)		Total Taxable		Total Direct		Estimated Actual		Taxable Assessed Value as a Percentage of Actual Taxable Value
	Property	Property	Property	Property	Property	Property	Property	Property	Captured Value	Assessed Value	Assessed Value	Tax Rate	Taxable Value	Taxable Value	Taxable Value		
2015	5,095,332,146	1,529,923,391	1,186,292,384	1,156,947,087	42,671,760	6,654,600,834	0.515000	6,654,600,834	100.00%								
2016	5,408,910,135	1,539,037,597	1,453,072,907	1,240,716,546	40,305,770	7,160,304,093	0.515000	7,160,304,093	100.00%								
2017	6,204,310,164	1,603,037,976	1,456,139,044	1,308,606,642	48,795,103	7,954,880,542	0.535000	7,954,880,542	100.00%								
2018	7,008,645,868	1,715,267,579	1,660,931,798	1,482,754,690	55,140,694	8,902,090,555	0.560000	8,902,090,555	100.00%								
2019	7,615,724,865	1,810,017,139	1,595,251,828	1,642,804,539	8,096,734	9,378,189,293	0.505841	9,378,189,293	100.00%								
2020	7,988,216,064	1,914,867,534	2,112,853,259	2,094,668,930	2,382,950	9,921,267,927	0.534618	9,921,267,927	100.00%								
2021	7,940,134,814	1,791,740,222	2,521,180,112	2,182,046,011	21,715,416	10,071,009,137	0.534618	10,071,009,137	100.00%								
2022	8,190,180,891	1,594,187,733	3,163,445,278	2,463,929,613	35,588,682	10,483,884,379	0.524613	10,483,884,379	100.00%								
2023	9,878,203,299	2,166,996,497	2,857,850,617	2,938,896,869	60,082,200	11,964,153,544	0.524613	11,964,153,544	100.00%								
2024	11,655,067,742	2,505,500,609	3,612,824,649	3,526,569,788	120,168,955	14,246,823,212	0.513086	14,246,823,212	100.00%								

Notes:

Assessed value is 100% of the estimated actual value.

(a) Tax Increment Financing (TIF) for Tax Increment Reinvestment Zones (TIRZs)

Source:

Brazos County Appraisal District

CITY OF COLLEGE STATION, TEXAS
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per \$100 of assessed value)
(unaudited)

Fiscal Year	City Direct Rates				Overlapping Rates	
	No New Revenue Rate (NNR)	Basic Rate	General Obligation Debt Service	Total Direct Rate	College Station ISD	Brazos County
2015	No	0.259447	0.193053	0.515000	1.380000	0.485000
2016	No	0.259448	0.193052	0.515000	1.362900	0.485000
2017	No	0.277161	0.195339	0.535000	1.396000	0.485000
2018	No	0.277161	0.220339	0.560000	1.398000	0.485000
2019	No	0.285502	0.220339	0.505841	1.372000	0.485000
2020	No	0.313174	0.221444	0.534618	1.239000	0.497500
2021	No	0.318175	0.216443	0.534618	1.229000	0.495000
2022	No	0.318176	0.216442	0.534618	1.215200	0.493500
2023	No	0.313172	0.211441	0.524613	1.178100	0.429411
2024	No	0.301644	0.214420	0.513080	0.962200	0.409700

Notes:

Tax rates are established by each taxing jurisdiction on an annual basis for revenues to be collected in the following fiscal year. The City must publish its no new revenue and voter approved tax rates before adopting an actual tax rate. If the City adopts a rate that exceeds the voter approved rate, voters may petition for an election to limit the rate to the voter approved rate. If the City adopts a rate that exceeds its no new revenue rate, additional public hearings and notices are required. Rates for debt service are set based on each year's requirements.

The date that taxes are due for all jurisdictions is October 1. Taxes for all jurisdictions become delinquent on February 1. The penalty is set by state law at 6% in February, and an additional 1% per month up to 12%. The interest is accrued at 1% per month.

The upper limit of the tax rate is set at \$2.50/\$100 of assessed value for each jurisdiction by State Statute. This limit is for both operations and debt service combined.

Source:

Brazos County Appraisal District

CITY OF COLLEGE STATION, TEXAS

Principal Property Taxpayers
Current Year and Nine Years Ago
(unaudited)

Taxpayer	2024			2015		
	2023 Assessed Value	Rank	Percent of of Total City Assessed Value	2014 Assessed Value	Rank	Percent of of Total City Assessed Value
FujiFilm Diosynth Biotechnologies Texas LLC	\$ 311,555,678	1	3.09%			
SHP-The Callaway House LP	110,190,227	2	1.09%	\$ 50,609,325	4	0.81%
CPP College Station I, LLC	82,241,332	3	0.82%			
Sterling-A&M High Rise LLC	81,700,000	4	0.81%			
The Standard at College Station LLC	70,173,237	5	0.70%			
Weinberg Israel	65,335,501	6	0.65%			
Campus Village 1711 LLC	64,287,534	7	0.64%			
SZ Northpoint Apartments LP	63,900,000	8	0.63%			
Northpoint Crossing Residential II Owner LLC	62,900,000	9	0.62%			
SW Meadows Point LP	61,140,000	10	0.61%	45,584,367	5	0.73%
C.B.L. & Associates (Post Oak Mall)				57,206,360	1	0.92%
College Station Hospital LP				56,154,920	3	0.90%
College Station Properties LP				56,622,230	2	0.91%
Wal-Mart Stores East Inc.						
BVP 2818 Place, LP				40,950,550	8	0.66%
Jamespoint Management				39,356,249	10	0.63%
Weinburg, Israel & David Alkossier				41,348,751	7	0.66%
Woodlands of College Station LP						
CVCS LLC						
Northpoint Crossing Residential I Owner LLC						
Culpepper Family LP				42,145,765	6	0.68%
The Rise at Texas Properties I LLC				40,615,800	9	0.65%
Total	<u>\$ 973,423,509</u>		9.67%	<u>\$ 470,594,317</u>		7.55%

Source:

Brazos County Appraisal District

CITY OF COLLEGE STATION, TEXAS

Property Tax Levies and Collections

Last Ten Fiscal Years

(unaudited)

Fiscal Year Ended Sept 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	29,803,314	29,414,950	98.70%	358,486	29,773,436	99.90%
2016	32,065,351	31,727,823	98.95%	299,302	32,027,125	99.88%
2017	37,007,711	36,815,300	99.48%	81,673	36,896,973	99.70%
2018	43,300,209	42,824,284	98.90%	117,779	42,942,063	99.17%
2019	46,985,167	46,620,249	99.22%	-	46,620,249	99.22%
2020	52,020,670	51,385,631	98.78%	-	51,385,631	98.78%
2021	52,501,620	52,118,858	99.27%	-	52,118,858	99.27%
2022	54,446,371	53,833,811	98.87%	-	53,833,811	98.87%
2023	60,936,346	60,264,151	98.90%	-	60,264,151	98.90%
2024	70,899,447	69,478,008	98.00%	-	69,478,008	98.00%

Sources:

City of College Station and Brazos County Tax Office

CITY OF COLLEGE STATION, TEXAS

Taxable Sales by Category
Last Ten Calendar Years
(In thousands of dollars)
(unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Utilities	\$ 29,451	\$ 15,820	\$ 28,679	\$ 29,448	\$ 29,448	\$ 32,428	\$ 29,461	\$ 28,519	\$ 31,319	\$ 34,062
Construction	14,804	15,126	18,780	13,900	13,450	12,040	9,884	13,919	18,647	16,364
Manufacturing	9,013	11,962	12,212	14,854	22,314	25,397	27,979	32,921	23,910	21,564
Wholesale Trade	23,240	30,976	39,300	43,876	43,074	36,098	42,313	48,319	63,860	64,355
Retail Trade	829,563	844,066	831,603	822,526	828,362	841,738	802,245	991,799	1,062,308	1,072,498
Information	28,076	31,483	31,901	34,132	37,172	33,870	22,152	31,028	36,621	36,252
Finance and Insurance	1,702	2,238	2,105	2,025	2,725	2,949	3,517	4,835	5,470	6,333
Real Estate and Rental/Leasing	13,781	14,260	14,819	13,309	15,419	12,737	10,505	20,447	22,292	25,506
Professional, Scientific and Tech Services	13,942	15,320	16,953	13,942	14,613	15,158	14,724	20,566	20,873	19,623
Administrative, Support, Waste Mgmt, Remediation	23,538	24,743	25,516	26,083	23,724	15,968	14,739	16,833	17,080	20,585
Educational Services	40,762	41,409	40,650	50,184	50,107	47,413	45,778	45,665	55,811	64,267
Health Care and Social Assistance	3,933	3,467	2,774	2,766	3,108	3,086	2,608	3,581	4,094	4,716
Arts, Entertainment and Recreation	14,400	15,927	16,479	16,452	20,321	22,745	14,680	19,079	23,101	25,465
Accommodation and Food Services	293,803	312,834	315,274	326,208	349,189	368,502	323,789	439,926	487,841	518,801
Other Services	25,305	25,339	28,716	40,586	40,586	31,398	24,377	36,740	33,545	51,788
Total	<u>\$ 1,365,313</u>	<u>\$ 1,404,970</u>	<u>\$ 1,425,761</u>	<u>\$ 1,450,291</u>	<u>\$ 1,493,612</u>	<u>\$ 1,501,527</u>	<u>\$ 1,388,751</u>	<u>\$ 1,754,177</u>	<u>\$ 1,906,773</u>	<u>\$ 1,982,180</u>
City direct sales tax rate	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%

Note: Taxable sales information is not available on a fiscal-year basis.

Source: Texas State Comptroller of Public Accounts

CITY OF COLLEGE STATION, TEXAS

Direct and Overlapping Sales Tax Rates

Last Ten Fiscal Years

(unaudited)

<u>Fiscal Year</u>	<u>City Direct Rate</u>	<u>Brazos County</u>	<u>State of Texas</u>
2015	1.50%	0.50%	6.25%
2016	1.50%	0.50%	6.25%
2017	1.50%	0.50%	6.25%
2018	1.50%	0.50%	6.25%
2019	1.50%	0.50%	6.25%
2020	1.50%	0.50%	6.25%
2021	1.50%	0.50%	6.25%
2022	1.50%	0.50%	6.25%
2023	1.50%	0.50%	6.25%
2024	1.50%	0.50%	6.25%

Source:

Texas State Comptroller of Public Accounts

CITY OF COLLEGE STATION, TEXAS
Sales Tax Revenue Payers by Industry
Calendar Years 2014 and 2023
(dollars are in thousands)
(unaudited)

	Calendar Year 2014			Calendar Year 2023		
	Number of Outlets	Percentage of Total	Tax Liability	Number of Outlets	Percentage of Total	Tax Liability
	1,049	60.95%	\$ 10,296	1,250	45.62%	\$ 16,087
Retail trade	171	9.94%	370	301	10.99%	838
Services	38	2.21%	166	95	3.47%	965
Wholesale trade	9	0.52%	493	26	0.95%	544
Utilities, transportation, communications	39	2.27%	206	149	5.44%	323
Manufacturing	73	4.24%	97	199	7.26%	245
Construction	3	0.17%	-	15	0.55%	6
Agriculture, forestry, and fishing	43	2.50%	182	79	2.88%	478
Finance, insurance, real estate	296	17.20%	922	626	22.85%	2,463
All other outlets	1,721	100.00%	\$ 12,732	2,740	100.00%	\$ 21,951
Total						

Notes:

Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

Tax liability information is not available on a fiscal-year basis.

Source:

Texas State Comptroller of Public Accounts at <https://mycpa.cpa.state.tx.us/allocation/qtrsalesreportbyresults>

CITY OF COLLEGE STATION, TEXAS
Outstanding Debt by Type
Last Ten Fiscal Years
(unaudited)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
General Obligation Bonds	81,855,000	88,380,000	97,355,000	89,925,000	83,070,000	73,778,080	63,136,200	57,761,000	58,660,720	67,230,640
Premiums on General Obligation Bonds	3,533,635	6,592,456	7,274,385	6,555,914	5,837,445	7,271,331	6,088,375	5,281,131	5,054,760	5,448,518
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-
- Private Placement	19,890,000	30,080,000	72,270,000	85,495,000	114,630,000	110,925,000	4,075,000	3,116,200	2,142,100	1,555,500
Certificates of Obligation	1,391,281	3,035,934	8,066,751	8,518,894	11,655,308	11,298,121	127,610,000	159,635,000	158,510,000	167,920,000
Premiums on Certificates of Obligation	-	-	-	-	-	-	13,205,224	17,226,409	16,656,885	16,608,169
Direct Lending - HUD	-	-	-	-	-	-	-	-	-	2,704,000
Lease Liabilities	-	-	-	-	-	-	-	180,100	154,400	274,357
Subscription Based Information Technology Liabilities	-	-	-	-	-	-	-	-	2,057,091	2,603,879
Total Governmental Activities	\$ 106,669,916	\$ 128,088,390	\$ 184,966,136	\$ 190,494,808	\$ 215,192,753	\$ 203,272,532	\$ 214,114,799	\$ 243,199,840	\$ 243,235,956	\$ 264,345,063
Business-Type Activities										
Revenue Bonds	13,395,000	-	-	-	-	-	-	-	-	-
General Obligation Bonds	44,670,000	57,115,000	61,565,000	55,240,000	49,380,000	48,951,920	39,298,800	33,389,000	28,209,280	36,119,360
Premiums on General Obligation Bonds	4,537,503	7,002,044	8,061,609	7,089,648	6,117,687	6,476,333	5,183,097	4,209,431	3,454,917	3,853,432
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-
- Private Placement	87,305,000	82,185,000	77,475,000	91,835,000	124,920,000	129,835,000	12,855,000	10,993,800	9,102,900	7,594,500
Certificates of Obligation	4,068,926	4,548,153	5,655,709	6,269,252	9,783,876	11,412,600	145,190,000	167,175,000	178,735,000	171,375,000
Premiums on Certificates of Obligation	-	-	-	-	-	-	14,208,751	16,843,884	17,325,233	15,794,708
Lease Liabilities	-	-	-	-	-	-	-	738,746	547,790	322,002
Subscription Based Information Technology Liabilities	-	-	-	-	-	-	-	-	208,983	64,676
Total Business-Type Activities	\$ 153,976,428	\$ 150,850,197	\$ 152,757,318	\$ 160,433,900	\$ 190,201,563	\$ 196,675,853	\$ 216,735,648	\$ 233,349,861	\$ 237,584,103	\$ 235,123,678
Total Primary Government	\$ 260,646,344	\$ 278,938,587	\$ 337,723,454	\$ 350,928,708	\$ 405,394,316	\$ 399,948,385	\$ 430,850,447	\$ 476,549,701	\$ 480,820,059	\$ 499,468,741

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

Sources: Hilltop Securities

CITY OF COLLEGE STATION, TEXAS
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
(unaudited)

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>General Obligation Bonds Private Placement</u>	<u>Certificates of Obligation</u>	<u>Less Debt Service Cash Funds</u>	<u>Net Bonded Debt</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Per Capita</u>
2015	85,388,635	-	21,281,281	2,560,216	104,109,700	1.59%	997
2016	94,972,456	-	33,115,934	3,753,179	124,335,211	1.74%	1,139
2017	104,629,385	-	80,336,751	4,517,783	180,448,353	2.36%	1,540
2018	96,480,914	-	94,013,894	4,492,295	186,002,513	2.09%	1,554
2019	88,907,445	-	126,285,308	5,072,611	210,120,142	2.25%	1,715
2020	81,049,411	-	122,223,121	6,278,928	196,993,604	1.99%	1,586
2021	69,224,575	4,075,000	140,815,224	8,221,266	205,893,533	2.04%	1,636
2022	63,042,131	3,116,200	176,861,409	6,893,666	236,126,074	2.25%	1,887
2023	63,715,480	2,142,100	175,166,885	5,863,000	235,161,465	1.97%	1,847
2024	72,679,158	1,555,500	184,528,169	7,137,668	251,625,159	1.69%	1,938

Notes:

The amounts for General Obligation Bonds and Certificates of Obligation include both outstanding principal & premiums for general government only. Details regarding the City's outstanding debt can be found in the accompanying notes to the financial statements.

Source:

City of College Station

CITY OF COLLEGE STATION, TEXAS
Direct and Overlapping Governmental Activities Debt
As of September 30, 2024
(unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable ^a	Estimated Share of Direct and Overlapping Debt
Debt repaid with property taxes:			
College Station I.S.D.	\$ 401,685,000	87.90%	\$ 353,081,115
Brazos County	117,474,624	48.28%	56,716,748
Bryan I.S.D.	273,155,000	5.16%	<u>14,094,798</u>
Other debt:			
College Station I.S.D.	-	0.00%	-
Brazos County	-	0.00%	-
Bryan I.S.D. capital lease	-	0.00%	<u>-</u>
Subtotal, overlapping debt			423,892,662
City direct debt			<u>264,345,063</u>
Total direct and overlapping debt			<u><u>688,237,725</u></u>

Notes:

*For debt repaid with property taxes, the percentage of overlapping debt is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total assessed value.

Source:

Debt outstanding data provided by each governmental unit. Assessed value data used to estimate applicable percentages provided by the Brazos County Appraisal District.

CITY OF COLLEGE STATION, TEXAS

Legal Debt Margin Information

September 30, 2024

(unaudited)

The City has no general obligation legal debt limit other than a ceiling on the ad valorem tax rate as specified by the State of Texas. The prescribed maximum is \$2.50 per \$100.00 at 100% valuation.

CITY OF COLLEGE STATION, TEXAS

Pledged-Revenue Coverage

Last Ten Fiscal Years

(unaudited)

Utility Revenue Bonds, Certificates of Obligation, and General Obligation Refunding Bonds							
Fiscal Year	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Average Debt Service Total	Annual Coverage	Maximum Debt Service Total	Annual Coverage
2015	131,021,388	82,116,301	48,905,087	9,733,931	5.02	16,195,604	3.02
2016	132,025,959	76,364,434	55,661,525	9,233,111	6.03	16,121,947	3.45
2017	133,701,997	78,765,869	54,936,128	8,778,260	6.26	16,314,728	3.37
2018	138,638,447	77,828,073	60,810,374	9,331,199	6.52	16,991,184	3.58
2019	141,809,362	81,725,180	60,084,182	11,193,068	5.37	20,118,602	2.99
2020	144,160,986	80,521,607	63,639,379	12,352,576	5.15	21,178,634	3.00
2021	146,842,606	133,786,264 *	13,056,342	14,229,752	0.92	21,188,431	0.62
2022	161,493,412	104,102,086	57,391,326	16,126,589	3.56	22,446,931	2.56
2023	176,241,046	103,849,135	72,391,911	17,285,400	4.19	23,549,511	3.07
2024	175,765,790	104,489,619	71,276,171	18,077,931	3.94	24,007,425	2.97

Notes:

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

Operating expenses do not include interest, depreciation, or amortization expense.

Maximum Debt Service Total includes Utility Revenue Bonds, Certificates of Obligation and GO Refunding Bonds that have been issued for Utility projects.

* FY21 expenses include \$48 million of additional electricity charges due to market conditions caused by Winter Storm Uri.

Source:

City of College Station

CITY OF COLLEGE STATION, TEXAS

Demographic and Economic Statistics

Last Ten Calendar Years

(unaudited)

Calendar Year	Population	Personal Income (<i>thousands of dollars</i>)	Per Capita Personal Income	Unemployment Rate %
2014	102,117	2,270,453	22,234	3.1
2015	106,465	2,502,787	23,508	2.8
2016	109,895	2,880,812	26,214	3.2
2017	117,774	2,811,048	23,868	2.6
2018	119,871	3,044,485	25,398	2.7
2019	122,738	3,191,528	26,003	2.7
2020	124,710	3,496,196	28,035	5.0
2021	124,207	3,243,343	26,112	3.1
2022	124,940	3,863,872	30,926	3.1
2023	125,192	3,859,005	30,825	3.5

Sources:

City of College Station

U. S. Census Bureau, American Community Survey (Per Capita Income)

CITY OF COLLEGE STATION, TEXAS

Principal Area Employers

Last Calendar Year and Nine Years Prior
(*unaudited*)

2024	2015
Employer	Employer
Brazos County	Brazos County
Bryan ISD	Bryan ISD
City of Bryan	City of Bryan
City of College Station	City of College Station
College Station ISD	College Station ISD
FUJIFILM Diosynth Biotechnologies	HEB Grocery Compy LP
Reynolds and Reynolds	Sanderson Farms Inc
Sanderson Farms	St Joseph Hospital
St. Joseph Health System	Texas A&M University
Texas A&M University	Wal-Mart Associates Inc

Source:

Brazos Valley Economic Development Corporation

Notes:

Data includes principal employers in Brazos County.

Employers are listed in alphabetical order and do not reflect any ranking.

CITY OF COLLEGE STATION, TEXAS
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
Police	206.50	206.50	213.50	220.50	220.50	220.00	220.00	222.00	226.00	232.00
Fire	152.00	152.00	157.00	160.00	160.00	166.00	166.00	166.00	174.00	174.00
Public Works	124.00	128.00	128.50	130.50	136.00	136.00	127.00	129.00	123.00	125.00
Parks and Recreation	106.50	107.00	106.75	109.75	110.75	68.70	67.70	67.70	68.70	69.50
Planning and Development Services	52.00	51.50	55.50	58.00	58.00	56.00	56.00	55.00	58.00	57.50
Information Technology	30.50	31.50	31.50	31.50	31.50	31.25	31.25	31.25	32.25	32.25
Fiscal Services	72.75	76.75	70.25	71.25	67.25	67.75	67.75	67.75	69.75	69.75
Capital Projects Operations								10.00	20.00	22.00
General Government	47.00	49.50	53.50	56.50	59.25	86.10	82.80	79.80	85.80	85.50
Electric	74.50	74.50	76.50	80.50	88.50	89.00	89.00	92.00	91.00	93.00
Water / Sewer Services	84.50	84.50	86.50	87.00	90.00	90.00	90.00	90.00	90.00	88.00
Total	950.25	961.75	979.60	1005.50	1021.75	1010.80	997.50	1010.50	1038.50	1048.50

Source:
City of College Station

Notes:

Full-time-equivalent employees include full-time and part-time employees on staff as of September 30, 2024.

One FTE is the equivalent of 40 working hours per week, or 2,080 hours per year. Part-time employees who work less than 40 hours per week are counted as a fraction of an FTE.

From 2015 to 2024, this data includes temporary/seasonal positions.

In 2020, 13.5 FTEs from the Economic Development and Tourism division were added to General Government after the dissolution of Experience BCS.

In 2021, the Capital Projects division (10.0 FTEs) transferred from Public Works to General Government.

CITY OF COLLEGE STATION, TEXAS

Operating Indicators by Function/Program
Last Ten Fiscal Years
(unaudited)

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Open Records Requests	531	703	796	1,227	953	1,698	1,491	1,960	2,019	2,236
Economic Development Prospects	37	55	57	64	72	100	72	93	99	116
Code Enforcement Cases Processed	9,600	7,383	12,169	11,115	7,722	5,900	4,454	4,157	3,902	3,720
Non-profit Agencies/Contracts Monitored	7	4	7	6	8	12	11	9	8	8
Applicants Receiving Homebuyers Assistance	4	2	2	7	10	3	3	-	1	-
Police										
DUI/DWI Arrests	400	408	266	345	381	321	366	339	443	377
Citations Processed	25,070	36,977	34,742	29,042	32,814	9,431 *	11,697	11,615	15,427	14,266
Uniform Patrol Calls Handled	53,259	62,067	96,479	85,416	112,236	93,760 *	106,474	82,807	83,072	81,475
Average Response Time on High Priority Calls	7:46 mins	7:54 mins	7:54 mins	6:31 mins	7:09 mins	6:28 mins	6:38 mins	6:32 mins	6:25 mins	5:54 mins
Criminal investigation new cases assigned	2,196	1,942	1,756	1,635	1,461	1,785	1,448	1,349	1,294	1,877
Fire										
Fire incidents	2,489	2,640	2,834	2,867	3,013	3,190	3,666	3,910	4,239	3,867
Business safety inspections	563	233	422	1,170	700	230 *	1,072	1,450	556	1,172
EMS incidents	5,959	6,020	7,073	6,770	7,117	6,917	6,577	8,074	8,116	7,611
EMS unit responses	10,099	6,990	7,073	12,440	12,855	13,264	11,964	14,199	14,400	13,426
Public Works										
Street overlay lane miles	12	18	26	15	14	17	6	7	7.1	9.2
Potholes repaired	25,392	75,574	43,741	18,632	28,733	12,487	18,130	4,635	1,028	2,144
Curb miles swept	6,672	6,863	6,283	5,819	5,826	6,999	7,925	5,334	8,456	5,158
Parks and Recreation										
Instructional participants	2,598	2,191	2,288	2,060	2,149	-	1,852	1,479	1,209	1,302
Pool customers	81,083	89,980	53,685	52,304	77,476	-	38,119	40,541	87,144	43,698

Notes:
*Overall reduction in service levels for FY20 is a result of COVID-19 pandemic.

CITY OF COLLEGE STATION, TEXAS
Operating Indicators by Function/Program - concluded
Last Ten Fiscal Years
(*unaudited*)

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Planning and Development Services										
Permits processed	7,766	5,797	7,863	2,465	1,857	1,310	2,758	8,028	6,567	6,138
Building inspections performed	16,069	19,860	23,609	16,900	15,014	15,157	12,845	20,939	22,509	21,021
Parking citations issued	7,515	9,899	7,877	8,060	8,285	5,915	6,947	5,773	7,174	8,219
Community enhancement cases	9,600	*								
Electric										
Average monthly consumption (MW)	69,577	68,840	73,455	76,026	75,915	73,817	75,878	82,445	83,543	81,442
Water										
Average monthly consumption (MGW)	339,840	352,253	382,020	383,830	369,689	361,040	381,182	463,182	409,702	385,128
Sewer										
Average daily sewage treatment (thousands of gallons)	7,598	7,584	7,436	7,468	8,239	7,500	9,430	8,389	9,215	9,767
New services completed	623	590	461	412	340	307	578	577	428	458
Sanitation										
Residential tons collected	25,573	21,577	22,248	24,950	27,410	28,004	30,746	28,217	29,343	29,932
Residential tons recycled	4,809	1,999	2,690	2,659	2,730	2,507	3,019	5,516	2,481	2,595
Commercial tons collected	39,272	40,302	39,136	39,048	42,424	38,816	42,975	44,354	44,196	47,087
Parking garage										
Active contract customers	364	335	585	662	832	578	691	1,033	1,555	1,053
Hourly cash customers	80,012	77,511	73,196	74,537	68,500	39,927	67,449	90,527	84,346	83,394
Utility Customer Service										
Payments processed	502,752	531,138	506,308	521,190	538,233	542,016	580,010	590,287	597,894	585,350
Incoming calls	94,037	93,970	82,956	81,336	63,478	91,316	82,508	71,738	69,384	71,291
Meters read	776,279	795,871	815,105	834,712	849,451	858,557	872,055	870,441	896,529	912,203

Source:
City of College Station, various departments

Notes:
* The City discontinued tracking Community Enhancement cases separately from Code Enforcement cases processed.

CITY OF COLLEGE STATION, TEXAS
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
(unaudited)

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police										
Patrol units	39	39	41	41	41	48	43	46	52	57
Jail capacity	17	17	17	17	17	-	-	-	-	-
Fire stations	6	6	6	6	6	6	6	6	6	6
<i>Note: The Fire Department operated station at the airport is included in this total.</i>										
Public Works										
Streets (linear miles)	505	543	559	566	578	589	580	598	605	608
Sidewalks (miles)	181	184	202	220	228	248	250	260	290	299
Traffic signals	77	79	81	87	89	91	92	94	94	94
Storm sewers (miles)	104	106	108	111	123	124	125	124	126	128
<i>Note: Storm sewer mileage includes both underground pipes and valley gutters.</i>										
Parks and Recreation										
Acreage	1,448	1,448	1,449	1,429	1,473	1,864	1,867	1,895	1,895	1,895
Play units	64	63	63	69	79	86	86	86	108	109
Softball/baseball fields	41	43	22	41	41	22	42	42	42	42
Soccer fields	26	33	29	31	31	34	38	38	38	38
Jogging/walking trails	42	42	42	49	55	56	60	60	60	60
Swimming pools and splash pads	3	3	3	3	4	4	4	4	4	4
Community centers	2	2	3	3	3	3	3	3	3	3
Nature centers	-	-	-	1	1	1	1	1	1	1
Pavilions (rentable)	6	8	7	7	7	7	7	7	7	7
<i>Note: Some parks have multiple play units. Softball/baseball fields include practice fields.</i>										
Electric										
Peak demand (megawatts)	208	208	207	217	216	216	220	230	253	243
Number of substations	7	7	7	7	7	7	8	8	8	8
Distribution lines (miles)	471	471	490	506	510	510	510	528	528	532
Water										
Water mains (miles)	430	438	444	454	461	461	475	482	487	491
Fire hydrants	2,869	2,946	3,013	3,104	3,164	3,222	3,272	3,332	3,400	3,432
Number of wells	9	9	9	9	9	9	10	10	10	10
Water production capacity (thousands of gallons per day)	31,400	35,000	29,000	29,000	29,000	29,000	35,300	34,000	34,000	31,700
Sewer										
Sanitary sewer lines (miles)	338	348	350	363	374	374	385	390	396	398
Treatment capacity (thousands of gallons per day)	11,500	11,509	11,509	11,509	11,509	11,509	11,509	11,509	11,500	14,509
Sanitation										
Collection trucks	27	27	28	28	29	30	29	29	30	34
Residential collection containers	24,253	24,881	25,180	25,915	26,760	27,453	28,068	28,111	27,614	29,400
Commercial collection containers	1,916	1,916	1,916	1,994	2,018	2,043	2,186	2,333	2,432	2,390
Fleet number of vehicles	600	663	775	775	642	622	621	636	647	662

Source:
City of College Station



CITY OF COLLEGE STATION

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