



FINANCIAL REPORT

YEAR ENDED, DECEMBER 31, 2023

**CITY OF TWIN OAKS  
COMBINED BALANCE SHEET  
December 31, 2023**

<u>Assets</u>	
Cash	\$ 1,974,524
Other current assets	404,730
Lease receivable	369,100
<b>TOTAL ASSETS</b>	<b>2,748,354</b>
<u>Liabilities</u>	
Payables and deferred	156,471
Lease related	359,250
<b>TOTAL LIABILITIES</b>	<b>515,721</b>
<u>Fund Balances</u>	
Sewer Lateral	49,852
Capital Improvements	805,746
Road	4,503
Park/Stormwater	424,499
General	948,033
<b>TOTAL FUND BALANCES</b>	<b>2,232,633</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>2,748,354</b>

**CITY OF TWIN OAKS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**YEAR ENDED, DECEMBER 31, 2023**

	<u>Sewer</u>	<u>Cap Impr</u>	<u>Road</u>	<u>Park/Strm</u>	<u>General</u>	<u>Total-All Funds</u>		<u>Percent Change</u>
						<u>2023</u>	<u>2022</u>	
<b><u>REVENUES</u></b>								
Sales taxes	\$ -	\$ 330,987	\$ -	\$ 389,397	\$ 691,620	\$ 1,412,005	\$ 1,249,621	13.0%
Property tax	-	-	-	-	48,882	48,882	45,324	7.9%
Intergovernmental taxes	-	-	48,322	-	10,194	58,516	88,646	-34.0%
Licenses, permits, fees	4,602	-	-	-	140,754	145,355	118,265	22.9%
Municipal Court	-	-	-	-	2,481	2,481	-	
Miscellaneous	-	4,195	-	3,170	2,771	10,136	835	1113.9%
Investment income	405	-	-	-	23,395	23,800	19,730	20.6%
<b>Total</b>	<b>5,007</b>	<b>335,182</b>	<b>48,322</b>	<b>392,567</b>	<b>920,097</b>	<b>1,701,176</b>	<b>1,522,421</b>	<b>11.7%</b>
<b><u>EXPENDITURES</u></b>								
Court	-	-	-	-	8,306	8,306		
Personnel services	-	-	55,583	37,416	174,308	267,307	255,202	4.7%
Administrative	-	-	-	-	120,903	120,903	121,476	-0.5%
Operating	2,963	-	61,095	88,022	94,706	246,785	280,862	-12.1%
Contractual	-	-	-	-	63,573	63,573	70,398	-9.7%
Police	-	-	-	-	146,757	146,757	142,167	3.2%
Maintenance and repair	-	-	18,877	33,820	-	52,697	62,812	-16.1%
Debt service	-	142,786	-	-	-	142,786	142,786	0.0%
Capital Imp-Stormwater	-	-	-	39,758	-	39,758	1,700	
Capital Imp-Pond Bridge	-	-	-	95,146	-	95,146	50,809	
Capital improvement-Road	-	-	141,820	-	-	141,820	126,291	12.3%
<b>Total</b>	<b>2,963</b>	<b>142,786</b>	<b>277,375</b>	<b>294,161</b>	<b>608,554</b>	<b>1,325,838</b>	<b>1,254,503</b>	<b>5.7%</b>
Excess (deficiency) of revenues over (under) expenditures	2,044	192,396	(229,053)	98,406	311,543	375,337		
<b><u>Other Sources (Uses)</u></b>								
Transfers In	-	142,900	230,000	-		372,900		
Transfers (Out)	-	(230,000)	-	(57,200)	(85,700)	(372,900)		
<b>Change in Fund Balance</b>	<b>2,044</b>	<b>105,296</b>	<b>947</b>	<b>41,206</b>	<b>225,843</b>	<b>375,337</b>		
Fund Balance 1/1/2023	47,808	700,450	3,556	383,293	722,190	1,857,297		
<b>Fund Balance 12/31/2023</b>	<b>\$ 49,852</b>	<b>\$ 805,746</b>	<b>\$ 4,503</b>	<b>\$ 424,499</b>	<b>\$ 948,033</b>	<b>\$ 2,232,634</b>		

**CITY OF TWIN OAKS  
SALES AND USE TAX REVENUES  
YEARS ENDED DECEMBER 31**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Sales Tax (1%)	268,144	338,915	290,549	334,827	416,678	441,557
		26.39%	-14.27%	15.24%	24.45%	5.97%
Local Option (.25 %)	126,808	125,405	112,473	123,834	145,676	158,684
		-1.11%	-10.31%	10.10%	17.64%	8.93%
STL County Public Safety (Prop P)	21,352	21,793	20,160	22,772	26,174	37,677
		2.07%	-7.49%	12.96%	14.94%	43.95%
Use Tax	-	-	-	-	21,774	53,703
						146.64%
<b>TOTAL GENERAL FUND</b>	<b>416,304</b>	<b>486,113</b>	<b>423,182</b>	<b>481,433</b>	<b>610,302</b>	<b>691,621</b>
		16.77%	-12.95%	13.76%	26.77%	13.32%
<b>Stormwater/Parks Sales Tax 1/2 cent</b>	<b>255,696</b>	<b>290,573</b>	<b>254,988</b>	<b>301,410</b>	<b>345,567</b>	<b>389,397</b>
		13.64%	-12.25%	18.21%	14.65%	12.68%
<b>Cap Impr Sales Tax (.50%)</b>	<b>217,342</b>	<b>246,985</b>	<b>224,340</b>	<b>248,598</b>	<b>293,752</b>	<b>330,987</b>
		13.64%	-9.17%	10.81%	18.16%	12.68%
<b>TOTAL-ALL FUNDS</b>	<b>889,342</b>	<b>1,023,671</b>	<b>902,510</b>	<b>1,031,441</b>	<b>1,249,621</b>	<b>1,412,005</b>
		15.10%	-11.84%	14.29%	21.15%	12.99%

Note: 2018-2022 reflect final audited amounts; 2023 amounts will be adjusted when final distributions are known.

**CITY OF TWIN OAKS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET - FISCAL YEAR 2023**

	<u>Sewer</u>	<u>Cap Imprv</u>	<u>Road</u>	<u>Park/ Stormwater</u>	<u>General</u>	Total-All Funds		Actual as % of Budget
						BUDGET 2023	ACTUAL 2023	
<b><u>REVENUES</u></b>								
Sales taxes	\$ -	\$ 283,000	\$ -	\$ 332,900	\$ 585,200	\$ 1,201,100	\$ 1,412,005	117.6%
Property tax	-	-	-	-	40,500	40,500	48,882	120.7%
Intergovernmental taxes	-	-	26,400	-	14,700	41,100	58,516	142.4%
Licenses, permits, fees	3,900	-	-	3,200	119,800	126,900	145,355	114.5%
Municipal Court	-	-	-	-	-	-	2,481	
Miscellaneous	-	-	-	100	800	900	10,136	1126.3%
Investment income	100	1,100	-	800	900	2,900	23,800	820.7%
<b>Total</b>	<b>4,000</b>	<b>284,100</b>	<b>26,400</b>	<b>337,000</b>	<b>761,900</b>	<b>1,413,400</b>	<b>1,701,176</b>	<b>120.4%</b>
<b><u>EXPENDITURES</u></b>								
Court	-	-	-	-	7,200	7,200	8,306	115.4%
Personnel services	-	-	58,600	39,600	187,400	285,600	267,307	93.6%
Administrative	-	-	-	-	117,600	117,600	120,903	102.8%
Operating	4,000	-	94,900	95,100	85,500	279,500	246,785	88.3%
Contractual	-	-	-	-	70,000	70,000	63,573	90.8%
Police	-	-	-	-	148,200	148,200	146,757	99.0%
Maintenance and repair	-	-	18,500	40,100	-	58,600	52,697	89.9%
Debt service	-	142,900	-	-	-	142,900	142,786	99.9%
Capital Imp-Stormwater	-	-	-	2,500	-	2,500	39,758	1590.3%
Capital Imp-Pond Bridge	-	-	-	88,000	-	88,000	95,146	108.1%
Capital improvement-Road	-	-	460,600	-	-	460,600	141,820	30.8%
<b>Total</b>	<b>4,000</b>	<b>142,900</b>	<b>632,600</b>	<b>265,300</b>	<b>615,900</b>	<b>1,660,700</b>	<b>1,325,838</b>	<b>79.8%</b>
Excess (deficiency) of revenues over (under) expenditures	-	141,200	(606,200)	71,700	146,000	(247,300)	375,337	
<b><u>Other Sources (Uses)</u></b>								
Transfers In	-	142,900	606,200	-	-	749,100	-	
Transfers (Out)	-	(606,200)	-	(57,200)	(85,700)	(749,100)	-	
<b>Change in Fund Balance</b>	<b>-</b>	<b>(322,100)</b>	<b>-</b>	<b>14,500</b>	<b>60,300</b>	<b>(247,300)</b>	<b>375,337</b>	<b>622,637</b>
Fund Balance 1/1/2023	47,808	700,450	3,556	383,293	722,190	1,857,297	-	
<b>Fund Balance 12/31/2023</b>	<b>\$ 47,808</b>	<b>\$ 378,350</b>	<b>\$ 3,556</b>	<b>\$ 397,793</b>	<b>\$ 782,490</b>	<b>\$ 1,609,997</b>	-	