CITY OF LAREDO, TEXAS

WORKING HARD FOR OUR CITY.

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For Fiscal Year Ended 09/30/2024

CITY OF LAREDO, TEXAS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

SEPTEMBER 30, 2024

PREPARED BY:

CITY OF LAREDO
FINANCIAL SERVICES DEPARTMENT
ACCOUNTING DIVISION

INTRODUCTION SECTION

CITY OF LAREDO, TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For Fiscal Year Ended
September 30, 2024

TABLE OF CONTENTS

(To view a particular section, click on the text below)

	Page
INTRODUCTION SECTION	
Letter of Transmittal	I
Organizational Chart	VIII
List of Elected and Appointed Officials	IX
FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis	5
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position	19
Statement of Activities	21
Fund Financial Statements:	
Balance Sheet – Governmental Funds	22
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	24
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statements of Activities	25
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	26
Statement of Net Position – Proprietary Funds	30
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	34
Statement of Cash Flows – Proprietary Funds	38
Statement of Fiduciary Net Position – Fiduciary Funds	42
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	43
Notes to the Basic Financial Statements	44
Required Supplementary Information	123
Schedule of Changes in Net Position Liability-TMRS	124
Schedule of Changes in Net Position Liability-Laredo Firefighter Retirement	126
Schedule of Changes in Net Position Liability-LTMI	128
Schedule of Contributions-TMRS	130
Schedule of Contributions-Laredo Firefighter Retirement	131
Schedule of Contributions-LTMI	132
Schedule of Changes in Total OPEB Liability	133

Combining and Individual Fund Financial Statements:

Debt Service

Schedule of Revenues, Expenditures, and Changes in Fund Balances – Debt Service Funds ……..... 135

Nonmajor Governmental Funds

Combining Balance Sheet – Nonmajor Governmental Funds. ……. 144
Changes in Fund Balances – Nonmajor Governmental Funds …… 154
Schedules of Revenues, Expenditures, and Changes in Fund Balances-Budget & Actual
CDBG Special Revenue Fund…..…… 164
Housing Rehabilitation…… 165
Home Investment Fund ...……..... 166
Emergency Shelter Fund ……..... 167
Home Investment Affordable Housing..... 168
Auto Theft Task Force……. 169
Financial Task Force..... 170
Special Police Program …… 171
911 Emergency Communications Fund ……..... 173
Public Health Department Fund……..……..……..... 174
International Airport ……..... 177
Hotel Motel Occupancy Tax…… 179
Public Access-PEG Fund....…….…. 180
Laredo Convention and Visitors Bureau ……..... 181
Recreation Fund..... 182
Parking Meters……. 183
Environmental Services …… 184
Keep Laredo Beautiful, Inc. Fund……..... 186
Noise Abatement Lease Program.……..... 187
Sports and Community Venue..... 188
Sames Auto Arena …..... 189
Unitrade Baseball Stadium..... 190
Laredo Public Facility Corporation 191
Max Mandel Golf Course……. 192
Parkland Acquisition/Park Improvements …… 193
Special Fire Grants ……... 194
Downtown Tirz No. 1 ……... 195
Tirz No. 2……... 196
Detoxification Center ……,,,……... 197
America Rescue Plan Act..……... 198
Hamilton Housing Apartments...……..... 199
Section 108-Southern Hotel …...……..... 200
Police Trust Fund……... 201

Combining and Individual Fund Financial Statements (cont.):

Parks Capital Grants..... 202
Capital Grants..... 203
Contractual Obligations..... 204
Certificate of Obligation 2009 Issue 205
Certificate of Obligation 2012 Issue 206
Certificate of Obligation 2014 Issue 207
Certificate of Obligation 2015 Issue 208
Certificate of Obligation 2016 Issue 209
Certificate of Obligation 2017 Issue 210
Certificate of Obligation 2018 Issue 211
Certificate of Obligation 2019 Issue 212
Certificate of Obligations 2021 Issue..... 213
Certificate of Obligations 2022 Issue..... 214
Certificate of Obligations 2023 Issue..... 215
Airport Construction Fund 216
Capital Improvements..... 217
Canseco Endowment Fund..... 219

Internal Service Funds
Combining Statement of Net Position 222
Combining Statement of Revenues, Expenses and
Changes in Fund Net Position 223
Combining Statement of Cash Flows 224
Risk Management..... 225
Health and Benefits..... 227
Fleet Management..... 229
Information Technology 231

Capital Assets
Comparative Schedules by Source. 233
Schedule of Changes by Function and Activity..... 234
Schedule by Function and Activity..... 237

Enterprise Funds
Combining Statement of Net Position 242
Combining Statement of Revenues, Expenses, and Changes in Net Position..... 244
Combining Statement of Cash Flows..... 245
Municipal Transit System..... 247
Bridge System..... 252
Municipal Housing Corporation..... 256
Waterworks System..... 260
Sewer System..... 264
Solid Waste Management..... 268

Fiduciary Funds

Statement of Net Position-Custodial Funds ..…….... 274
Combining Statement in Fiduciary Net Position-
Custodial Funds….. ……....…..... 275
Statement of Net Position-Pension Trust funds.……..... 276
Combining Statement in Fiduciary Net Position-
Pension Trust Funds ……....…..... 277

STATISTICAL SECTION

This part of the City of Laredo's comprehensive annual 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 of Laredo's overall financial health.

Financial Trends

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

1 Net Position by Component .....……..... 280
2 Changes in Net Position....……..... 282
3 Changes in Fund Balance, Governmental Funds ……..... 286
4 Fund Balance, Governmental Funds ……..... 288
5 General Governmental Tax Revenues by Source ……..... 289

Revenue Capacity

These schedules contain trend information to help the reader assess the government's most significant local revenue source, the property tax.

6 Property Tax Levies and Collections ..……..... 290
7 Assessed and Estimated Actual Value of Taxable Property.……..... 292
8 Property Tax Rates – Direct and Overlapping Governments…….……..... 294
9 Special Assessments Billing and Collections.……..... 295
10 Principal Taxpayers ……...……..... 296

Debt Capacity

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

11 Computation of Legal Debt Margin and Authorized and Unissued Bonds....……..... 297
12 Ratio of Net General Bonded Debt to Assessed Value and Net Bonded
Debt per Capita.…….……..... 298
13 Ratio of Annual Debt Service Expenditures for General Bonded Debt to
Total General Government Expenditures …….……..... 299
14 Computation of Direct and Overlapping Debt ...……..... 300

STATISTICAL SECTION (Cont.)

15 Schedule of Revenue Bond Coverage – Bridge, Water, Sewer System, and Sports Venue 301
16 Ratios of Outstanding Debt by Type 303

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

17 Demographics Statistics 305
18 Property Value, Construction and Bank Deposits 309
19 Principal Employers 310
20 Principal Water Consumers 311

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report.

21 Miscellaneous Statistics 312
22 Insurance in Force 324
23 Full-Time Equivalent City Government Employees by Function 326
24 Operating Indicators by Function 328
25 Capital Assets Statistics by Function..... 330

Continuing Disclosure Information 332

SINGLE AUDIT. 379

This page intentionally left blank

March 27, 2025

To the Honorable Mayor, Members of the Governing Council, and Citizens of the City of Laredo.

We are pleased to present the Annual Comprehensive Financial Report (ACFR) for the City of Laredo, Texas, for the fiscal year ending September 30, 2024. This report was prepared by the Financial Services Department. The responsibility for the accuracy of the data, as well as the completeness and fairness of the presentation, including all necessary disclosures, lies with the City. To the best of our knowledge, the enclosed information is accurate in all material respects and is presented in a way that fairly reflects the financial position and operational outcomes of the City's various funds. All disclosures required to help the reader understand the City's financial activities have been included.

This report represents management's assessment of the City's financial condition, and as such, management assumes full responsibility for the accuracy and reliability of the information presented. To ensure these representations are based on sound judgment, management has established a comprehensive internal control framework designed to safeguard the City's assets from loss, theft, or misuse while providing sufficient, reliable information for preparing the City's financial statements in accordance with Generally Accepted Accounting Principles (GAAP). While the City's system of internal controls offers reasonable assurance against material misstatements, the cost of such controls must not exceed their benefits. Therefore, management asserts that, to the best of our knowledge, this financial report is complete and reliable in all material aspects.

Canales, Garza, & Baum Co., P.L.L.C., a licensed firm of certified public accountants, conducted an independent audit of the City's financial statements. The objective of the audit was to provide reasonable assurance that the financial statements for the fiscal year ended September 30, 2024, are free from material misstatement. The audit involved reviewing evidence supporting the amounts and disclosures in the financial statements, evaluating the accounting principles applied, assessing significant estimates made by management, and reviewing the overall financial statement presentation. Based on their audit, the independent auditors issued an unmodified opinion that the City of Laredo's financial statements conform with GAAP. The independent auditor's report is the first section of the financial section of this report.

Additionally, the City has an Internal Audit Division that reports directly to the Mayor and City Council. This division is responsible for evaluating the City's accounting and operational controls, ensuring the safety of the City's assets, and providing assurance that proper accounting and operational practices are being followed.

The independent audit is part of a broader, federally mandated "Single Audit," which addresses the specific needs of federal and state grant-making agencies. The Single Audit requires the independent auditor to report not only on the accuracy of the financial statements but also on internal controls and compliance with legal requirements, with particular attention to the administration of federal awards. These reports can be found in the Single Audit section of this document.

As required by GAAP, management must provide an introduction, overview, and analysis in the form of Management's Discussion and Analysis (MD&A), which complements this letter of transmittal and should be read together. The City of Laredo's MD&A follows the independent auditor's report.

Profile of the Government

The City of Laredo was incorporated in 1755 and is located along the north banks of the historic Rio Grande River. Laredo stands out as the only city operating international bridges between two Mexican states. The City owns and operates four international crossings, three with Nuevo Laredo, Tamaulipas, and one with Colombia, Nuevo Leon. Laredo is strategically positioned at the convergence of major transportation routes between Canada, the U.S., and Mexico, making it the largest city in Webb County with a population of approximately 257,602, according to the 2023 U.S. Census estimates.

Laredo has the authority to levy property taxes on both real and personal property within its boundaries and can extend its limits by annexation when deemed appropriate by the City Council.

Operating under a council-manager government, the City's policy-making and legislative authority rests with the City Council, consisting of the Mayor and eight Council members. The Council is responsible for enacting ordinances, adopting budgets, and appointing the City Manager, who oversees the City's day-to-day operations and manages the department directors. Council members are elected for four-year terms, with a two-term limit, while the Mayor serves a four-year term with the same limit.

The City provides a broad range of municipal services, including police and fire protection, parks and recreation, libraries, public health, housing services, sanitation, transportation, water and wastewater services, and much more. These services, along with the capital project, debt service, internal service, and fiduciary funds, are all reflected in the City's financial statements, which are prepared in compliance with GAAP as prescribed by the Government Accounting Standards Board (GASB).

Financial Statements and Budget

The City's financial statements include component units—separate entities legally accountable to the City. These include:

- Laredo Transit Management, Inc.
- Laredo Convention and Visitor's Bureau
- Laredo Fire Fighters' Retirement System
- Keep Laredo Beautiful, Inc
- Laredo Public Facilities Corporation - La Terraza, LLC
- Sames Auto Arena
- Max Mandel Municipal Golf Course
- Tax Increment Reinvestment Zone Number One

All these entities are explained in more detail on note #1 of the Notes to the Basic Financial Statements portion of the Annual Comprehensive Financial Report.

The annual budget serves as the foundation for the City of Laredo's financial planning and control. The City Manager presents a proposed balanced budget to the City Council for review though council workshops. The council is required to hold public hearings on the proposed budget and to adopt a final budget by no later than September 30, the end of the fiscal year. The appropriated budget is prepared by fund, function, and department. Department Directors may make transfers of appropriations within a department through an insufficient appropriation notice that is reviewed by the Budget, Finance and City Manager's Office depending on the dollar value. Transfers of appropriations between funds require the special approval of the City Council. Budget-to-actual comparisons for the General Fund and other governmental funds with appropriated budgets are included in this report.

For governmental funds, other than the General Fund, with appropriated annual budgets, this comparison is presented in the non-major governmental fund subsection of this report. Also included in the governmental fund subsection are project-length budget-to-actual comparisons for each governmental fund for which a project-length budget has been adopted (i.e., the special revenue and enterprise funds).

Economic Environment and Factors Affecting Financial Condition

Laredo's unique position at the U.S.-Mexico border, combined with its vital role in international trade, greatly influences the City's financial condition. As the number one port in the U.S. for trade, Laredo handles billions of dollars in imports and exports, with significant growth in truck crossings and rail shipments. The City is also home to numerous projects aimed at supporting this trade, such as cold storage facilities at international bridges and a Federal Inspection Station (FIS) at the Laredo International Airport. These FIS facilities are crucial for handling temperature-sensitive goods, offering specialized docks for temperature-controlled inspections, and are a key factor in Laredo's status as a premier gateway for such shipments.

According to the U.S. Census, since February 2023, the Port of Laredo has held the position as the #1 port in the nation among more than 450 airports, seaports, and border crossings with $339 billion in total trade with the world. The Port of Laredo has four (4) international bridges of which two are for commercial crossings. We had over 2.99 million trucks crossing southbound, an increase of 3.25% from 2023. As a growing number of companies reduce their dependence on Chinese factories and shift production to Mexico, the Port of Laredo is positioned to handle the growing demand in the transportation and warehousing industry. We continue to host producers of goods from Mexico, Central and South America in order to bring additional commerce to our City and establish a stronger economic growth. Port Laredo is the nation's primary gateway for U.S. exports to and imports from México. On average, Port Laredo handles over 18,500 truck crossings daily between north and southbound traffic, with close to 15,000 crossing through the World Trade Bridge and more than 3,500 via the Colombia Solidarity Bridge. In 2024, Port of Laredo handled 214,727 rail car shipments making it one of the top railroad interchanges in the U.S. and the busiest on the Southern Border. Mexico, China, Japan, France, Nicaragua, Panama, Sweden and Costa Rica were Laredo's top trade partners in 2024.

Top 5 imports totaled $62 billion that crossed through Laredo were:

- Motor vehicle parts - $23.55 billion
- Passenger Vehicles - $14.80 billion
- Tractors - $10.62 billion
- Commercial Vehicles - $7.22 billion
- Insulated Wire, Cable - $5.60 billion

Top 5 exports totaled $24 billion that crossed through Laredo were:

- Motor vehicle parts - $14.42 billion
- Diesel engines - $2.86 billion
- Gasoline, other fuels - $3.50 billion
- Passenger Vehicles - $1.71 billion
- Cellphone Equipment - $1.67 billion

Financial Policies

The City's charter requires the submission of an annual balanced budget, with a focus on maintaining a General Fund balance of at least 15% of total appropriated operating expenses. The City also adheres to the Texas statute, which caps tax-supported debt at 10% of total assessed valuations. As of September 30, 2024, the City's tax-supported debt was $214.42 million. The City's investment portfolio, valued at $904.62 million, is managed in accordance with the Texas Public Funds Investment Act, prioritizing safety, liquidity, and yield.

5-Year Capital Improvement Plan

The City staff, following the direction of the City Manager, have addressed and completed various projects during the year. The projects adopted by City Council annually through a five-year Capital Improvement Plan are implemented as funding is secured. These projects reflect the City's commitment to building a better Laredo and provide its citizens with a better quality of life, economic prosperity and safety. Below is a summary of the Capital Improvement Program.

Capital Improvement Program
2025-2029

	2025	2026	2027	2028	2029	Total
General Government	$ 58,948,254	$ 53,400,000	$ -	$ -	$ -	$ 112,348,254
Health & Welfare	9,697,825	5,853,700	4,450,000	32,700,000	-	52,701,525
Public Safety	21,928,645	28,959,702	18,162,000	8,594,900	19,445,125	97,090,372
Public Works	18,990,264	61,363,773	6,000,000	189,563,700	4,000,000	279,917,737
Utilities	136,714,416	50,170,000	226,054,916	178,706,250	286,827,666	878,473,248
Cultural & Recreational	33,157,105	506,070,000	2,745,000	25,850,000	2,445,000	570,267,105
Transportation	103,847,807	86,931,583	9,009,313	20,433,226	11,285,223	231,507,152
	$ 383,284,316	$ 792,748,758	$ 266,421,229	$ 455,848,076	$ 324,003,014	$ 2,222,305,393

The classification of a project as a capital improvement is based on the project's cost and frequency of funding. The capital improvement projects, with the assistance of other support staff, are ranked numerous times by the Departments, City Manager, Engineering Department, Budget Department, and Director of Finance. These rankings are often revised due to available funding, project timelines, and City planned economic events.

Major Accomplishments for FY 2023-2024

- City Cemetery Irrigation System - $475K
- Uni-Trade Stadium Enhancement - $8.95M
- Market St. Elderly Affordable Rental Housing Project - $1.23M
- CDBG Vietnam Veterans Walking Trail - $257K
- Don Tomas Sanchez Sculpture - $450K
- Winfield Parkway Speed Tables - $158K
- Pita Mangana Sidewalk Project - $80K

Goals for FY 2024-2025

- TAMIU Tennis Courts - $8.52M
- Buena Vista Sports Complex - $49.58M
- Sames Arena Roof Replacement - $3.23M
- Manadas Creek Drainage Improvements NCP Phase 1C - $1.13M
- Corpus Christi Water and Wastewater Improvements - $4.24M
- Eastern Chacon - $4.79M
- Hachar-Reuthinger Road - State Highway 84 - $350K
- Southern Hotel-Rental Rehab - $6.94M

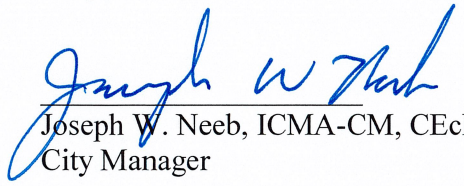
- COL Landfill Phase 4 and 5 Cell Construction TCEQ MSW Permit 1693B - $4.94
- Springfield Phase 2A - $2.27M
- TIRZ – Zaragoza - $1.14M
- CDBG Los Martinez Park Walking Trail - $138K
- Lafayette Tiny Homes - $1.48M

Awards and Acknowledgements

The City has received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for thirty-four consecutive years, and the GFOA's Distinguished Budget Presentation Award for twenty-nine consecutive years. These honors reflect the City's commitment to transparency and fiscal responsibility. We believe that our current comprehensive financial report continues to meet the Certificate of Achievement Program's requirements for this year's submission.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. We express our gratitude to the Mayor, City Council, and all members of the Finance Department for their unwavering dedication to maintaining the highest standards of financial management.

Respectfully,



Joseph W. Neeb, ICMA-CM, CEcD, CPM
City Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Laredo
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO

•Police Department
•Fire Department
•City Secretary
• Emergency Management
•City Attorney
•Internal Audit
•Public Information
• Public Access Office
• Legislative Affairs
JOSEPH W.NEEB
City Manager
Assistant City Manager
RAMON CHAVEZ
•Public Works
•Utilities
•Solid Waste & Environmental
•Fleet Services
•Engineering & Traffic
•Planning and Zoning/Building
•Finance Department
•Budge Office
•Tax Department
•Human Resources
•Municipal Court
• Library Services
•Information Technology (IT)
•Health Department
•Animal Control
STEVE LANDIN
Assistant City Manager
Assistant City Manager
DAILY REPORTING CHART (9.30.24)
• Parks & Recreation
•Economic Development
•Bridge
•Airport
• Convention & Vistiors Bureau
•Transit
• Sames Auto Arena
• Uni-trade Stadium
• Max Mandel Golf
• Community Development
• Marketing Department
JOSE VALDEZ

CITY OF LAREDO, TEXAS
ADMINISTRATIVE OFFICIALS

CITY COUNCIL

Dr. Victor D. Trevino, Mayor

COUNCIL MEMBER	DISTRICT	COUNCIL MEMBER	DISTRICT
Gilbert Gonzalez, Jr.	I	Ruben Gutierrez Jr.	V
Ricardo Rangel, Jr.	II	Dr. David Tyler King	VI
Melissa R. Cigarroa	III	Vanessa Perez- Mayor Pro Tempore	VII
Ricardo "Rick" Garza	IV	Alyssa Cigarroa	VIII

CITY STAFF

Joseph W. Neeb, City Manager

Ramon Chavez, Assistant City Manager

Steve E. Landin, Assistant City Manager

Jose A. Valdez, Jr., Assistant City Manager

Francisco J. Mata, Finance Director

Doanh T. Nguyen, City Attorney

This page intentionally left blank

FINANCIAL SECTION

Aaron Canales, CPA
Juan José Garza, CPA
† J. Clayton Baum, CPA
Guadalupe Garcia-Wright, CPA

CG&B
Canales, Garza & Baum, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the City Council
City of Laredo, Texas

Report on the Audit of the Financials Statements

Opinions

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

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 of Laredo, Texas 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

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 of Laredo, Texas' ability to continue as a going concern for twelve months beyond the financial

statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Governmental 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 generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatements 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 of Laredo, Texas' 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Laredo, Texas' 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 budgetary comparison information 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Laredo, Texas' basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules, and the schedules of expenditures of federal and state awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the *Texas Grant Management Standards*, are presented for purposes of additional analysis and are 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 auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules and the schedules of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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 information exists, we are required to describe it in our report.

Report on Other Legal and Regulatory Requirements

Texas Water Code, Chapter 16, Section 16.356(a) Compliance

In connection with our audit, nothing came to our attention that caused us to believe that the City of Laredo, Texas failed to comply with the provisions of the Texas Water Code, Chapter 16, Section 16.356(a) insofar as they relate to accounting matters. However, our audit was not directed toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City of Laredo, Texas noncompliance with the above referenced provision insofar as they relate to accounting matters.

Restricted Use Relating to Texas Water Code, Chapter 16, Section 16.356(a) Compliance

The communication related to compliance with the aforementioned provision relating to Texas Water Code, Chapter 16, Section 16.356(a) Compliance is intended solely for the information and use of the Mayor, City Council and management of the City of Laredo, Texas and the Texas Water Development Board and is not intended to be and should not be used by anyone other than those specified parties.

Report on Other Legal and Regulatory Requirements - Texas Water Code, Chapter 16, Section 16.356(a) Compliance

The City of Laredo, Texas did not use any revenue received from fees collected from a water supply or sewer service constructed in whole or in part from funds from the economically distressed areas program account for purposes other than utility purposes as stated on Texas Water Code, Chapter 16, Section 16.356(a) and as communicated in the aforementioned Compliance paragraph.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2025, on our consideration of the City of Laredo, Texas' 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 the City of Laredo, Texas' 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 City of Laredo, Texas' internal control over financial reporting and compliance.

Canales, Garza & Baum, PLLC

Laredo, Texas
March 25, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

The City of Laredo's Management's Discussion and Analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the City's financial activity, (c) identify changes in the City's financial position (its ability to address the next and subsequent years' challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

This section of the City of Laredo's annual comprehensive financial report presents our discussion and analysis of the City's financial performance during the fiscal year that 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 the City exceeded its liabilities and deferred inflows by $1.024 billion (net position), which represents an increase of $48.09 million from the previous year. The increase in the net position is mainly the result of an increase in capital assets of $119.38 million, a decrease in deferred outflows of resources in the amount of $97.79 million, and a decrease of $27.44 million in non-current liabilities, as a result of principal payments made during the year on outstanding revenue bonds. The net position is made up of net investment in capital assets in the amount of $1.014 billion, a restricted net position of $184 million, and an unrestricted (deficit) net position of ($174.91) million. The unrestricted net position would under normal circumstances, be used to meet the government's ongoing obligations to its citizens and creditors.
- The City's governmental activities reported a combined ending net position of $496.61 million. This represents an increase of $24.69 million. The business-type activities reported a combined ending net position of $527.41 million, representing an increase of $23.40 million. These are the results of the operations of the City for the fiscal year.
- The City's governmental funds reported a combined ending fund balance of $365.93 million, an increase of $7.92 million compared to the fiscal year 2023 ending fund balance. The total fund balances consist of $189.28 million in restricted balances, $102.59 million is committed, $79.69 million is assigned, $260 thousand is non-spendable, and $5.89 million is an unassigned deficit.
- At the end of the current fiscal year, the total fund balance for the General Fund of $54.92 million represented 23.00% of General Fund expenditures net of capital outlay.
- During the fiscal year, the City issued $56.22 million in long-term debt, and principal payments were $53.73 million, for a net increase in long-term liabilities of $2.49 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts - management's discussion and analysis (this section), the basic financial statements, required supplemental information, and an option section that presents combining statements for non-major Governmental Funds and Internal Service Funds. The basic financial statements include two different formats for viewing the information.

- The first two statements are Government-wide financial statements that provide both long-term and short-term information about the City's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the City Government, reporting the City's operations in more detail than the Governmental-wide statements.
- The Governmental funds show how general government services such as public safety were financed in the short term as well as what remains for future spending.

- Proprietary fund statements offer short—and long-term financial information about government activities that operate like businesses, such as the Bridge, Transit, and Water and Sewer Funds.
- Fiduciary fund statements provide information about financial relationships. For example, the retirement plan for the City's employees, in which the City acts solely as a trustee or agent for the benefit of others to whom the resources mentioned above belong.

Figure A-1

FUND FINANCIAL STATEMENTS

	Government – Wide Statements	**Governmental Funds**	**Proprietary Funds**	**Fiduciary Funds**
Scope	• Statement of net position • Statement of activities	• Balance sheet • Statement of Revenues and Expenditures, and changes in fund balances	• Statement of net position • Statement of Revenues expenses, and changes in net position • Statement of Cash Flows	• Statement of fiduciary net position • Statement of changes in fiduciary net position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital and short-term and long-term	All assets and liabilities, both short-term and long-term the City's funds do not currently contain capital assets, although they can.
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the year; expenditures when goods and services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year; regardless of when cash is received or paid	All revenues and expenses during the year, regardless when cash is received or paid

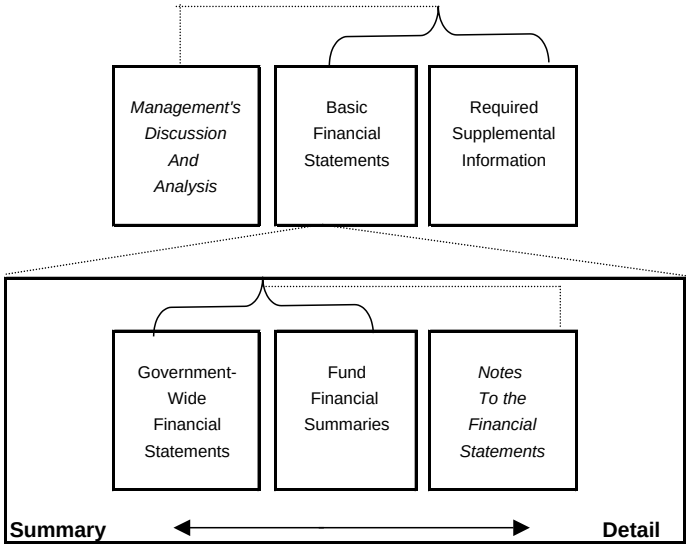
Figure A-1 summarizes the major features of the City's financial statements, including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the financial statements.

The financial statements also include notes that explain some of the information in the financial statements and provide data that is more detailed. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A-2 shows how the required parts of this annual report are arranged and relate to one another. In addition, to these required elements, we have included a section with combining statements that provide details about our non-major Governmental Funds and

Internal Service Funds, each of which are added together and presented in single columns in the basic financial statements.

Figure A-2

Required Components of the City of Laredo's Basic Financial Report



Government-Wide Statements

The *Government-Side Statements* are designed to provide readers with a broad overview of the City of Laredo's finances, similar to a private-sector business.

The S*tatement of Net Position* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net position.* Over time, increases and decreases in net position may serve as a useful indicator of the City's financial health or position.

- Increases or decreases in the City's net position are indicators of whether its financial health is improving or deteriorating, respectively.

- To assess the overall health of the City consideration to non-financial factors such as changes in the City's property tax base and the condition of the City's roads.

The Government-Wide financial statements of the City are divided into three activities:

- Government Activities- Most of the City's basic services are included here, such as the police, fire, parks, public works, health, library departments, and general administration. Sales taxes and property taxes, charges for services, and state and federal grants finance most of these activities.

- Business-Type Activities—The City charges customers fees to help it cover the cost of certain services it provides. The City's Utilities System operations and Bridge toll revenues are included here.

- Blended Component Units – The City includes ten other entities in its report. These entities are the Laredo Municipal Transit System, Laredo Convention and Visitors' Bureau, Laredo Firefighters' Retirement System, Laredo Public Facilities Corporation-La Terraza, LLC, Sames Auto Arena, the Max Mandel

Municipal Golf Course, the Uni-trade Baseball Stadium, Keep Laredo Beautiful, TIRZ 1 and TIRZ 2. Although legally separate, these "component units" are important because the City is financially accountable for them.

Fund Financial Statements

The fund financial statements provide detailed information about the City's most significant funds—not the City as a whole. Funds are grouped by related accounts that the City uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law and by bond covenants.

- The City Council has established other funds to account for particular purposes or projects and or to show that it is properly using certain revenue sources.

The City has three kinds of funds:

- *Governmental Funds* – Most of the City's basic services are included in Governmental funds, which focus on (1) how cash and other financial assets can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the Governmental Fund Statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be used in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the Government-Wide Statements, we provide additional information at the bottom of the Governmental Funds Statements or on the subsequent page that explains the relationship (or differences) between them.

- *Proprietary Funds* – Services for which the City charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the Government-Wide Statements, provide both long-term and short-term financial information. These funds are generally used to account for services for which the City charges customers, either outside customers or internal cost centers of the City.

    - Enterprise Funds report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its Municipal Transit System, Bridge System, Municipal Housing, Waterworks, Sewer, and Solid Waste Funds.

    - Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses its internal service funds to account for its Risk Management, Health and Benefits, Fleet, and Information Technology Funds.

- *Fiduciary Funds* – The City is the trustee, or fiduciary, for its employee's pension plans. It is also responsible for other assets that – because of a trust arrangement, can be used only for the trust beneficiaries. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the City's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the City's Government-Wide financial statements because the City cannot use these assets to finance operations.

Notes to the Financial Statements **-** The Notes provide additional information that is essential to a full understanding of the data provided in the Government-wide and Fund Financial Statements. They follow the basic financial statements.

Required Supplemental Information – In addition to the basic financial statements and accompanying notes, the Annual Comprehensive Financial Report also presents certain required supplemental information. These schedules include a budgetary comparison and information concerning the City's funding of its pension obligations and other post-employment benefits.

Other Information – Following the required supplemental information are additional schedules such as the combining statements referred to above in connection with non-major governmental funds, internal service funds, fiduciary funds, and schedules of expenditures for capital projects.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position. The City's combined net position totaled $1.024 billion as of September 30, 2024. The City's net position is further broken down between the governmental net position of $496.61 million and the business-type net position of $527.41 million. This analysis focuses on the net position (Table A-1), changes in general revenues (Table A-2), and significant expenses of the City's governmental and business-type activities.

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

Table A-1

City of Laredo's Net Position
September 30, 2024 and 2023

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 550,129,246	$ 543,151,344	$ 270,686,885	$ 246,268,431	$ 820,816,131	$ 789,419,775
Restricted Assets	-	-	245,670,929	274,248,610	245,670,929	274,248,610
Capital Assets	840,178,392	755,187,339	768,690,300	734,370,647	1,608,868,692	1,489,557,986
Other Assets	-	-	-	116,564	-	116,564
Total Assets	1,390,307,638	1,298,338,683	1,285,048,114	1,255,004,252	2,675,355,752	2,553,342,935
Deferred Outflows of Resouces	108,775,304	194,022,306	20,632,466	33,173,169	129,407,770	227,195,475
Total assets and deferred outflows of resources	1,499,082,942	1,492,360,989	1,305,680,580	1,288,177,421	2,804,763,522	2,780,538,410
Current liabilities	105,246,192	119,948,036	65,138,933	57,187,635	170,385,125	177,135,671
Non-current liabilities	725,346,809	732,053,353	704,560,037	726,224,587	1,429,906,846	1,458,277,940
Total Liabilities	830,593,001	852,001,389	769,698,970	783,412,222	1,600,291,971	1,635,413,611
Deferred inflows of resources	171,878,536	168,436,534	8,570,818	751,191	180,449,354	169,187,725
Total liabilities and deferred inflows of resources	1,002,471,537	1,020,437,923	778,269,788	784,163,413	1,780,741,325	1,804,601,336
Net Position:						
Net investments in capital assets	665,335,708	603,780,474	333,150,390	341,360,127	998,486,098	945,140,601
Restricted	100,524,335	98,760,952	88,483,571	86,200,570	189,007,906	184,961,522
Unrestricted	(269,248,638)	(230,618,360)	105,776,831	76,453,311	(163,471,807)	(154,165,049)
Total net position	$ 496,611,405	$ 471,923,066	$ 527,410,792	$ 504,014,008	$ 1,024,022,197	$ 975,937,074

A portion of the City's net position, or $189 million, represents resources that are subject to external restrictions on how they may be used. The City of Laredo has sufficient funds to meet requirements for cash outlays in the next fiscal year and has the financial capacity to meet its long-term obligations in the years to come. The City's

policy has been to make reasonable and continuous efforts to fund all long-term liabilities. The City's restricted net position increased by $4.05 million or 2.19% over the prior year.

Generally, the net position generated by governmental activities is either externally restricted or invested in capital assets. Unrestricted governmental activities' net position decreased by $38.63 million, increasing the negative balance to $269.24 million for the year. The negative balance is due to the recognition of an unfunded liability of $159.25 million for the pension obligation for OPEB.

Unrestricted net position in the business-type activities reflects an increase of $29.32 million to a surplus balance of $105.78 million as of September 30, 2024.

The table below provides a summary of the City's operations for the year ended September 30, 2024. Governmental activities increased the City's net position by $24.69 million, while Business-Type activities increased by $23.40 million. The City's Net Position increased by $48.09 million. Total revenues realized by the City total $757.40 million for the year. (See Table A-2). Charges for services increased by $29.23 million, totaling $385.20 million, which comprise most of administrative fees from all departments, bridge tolls, and utility charges. Traffic in the international bridges has generated an increase in revenues of $4.85 million. Rate increases in the Solid Waste Fund generated an additional $2.93 million in revenues. Utility rates generated an additional $3.75 million, and Sales Tax revenues increased by $2.30 million due to the improved economy. Property Tax revenues increased by $6.88 million due to improved collection rates and increases in property valuation. Interest rates increased throughout the year, generating additional interest earnings of $8.34 million.

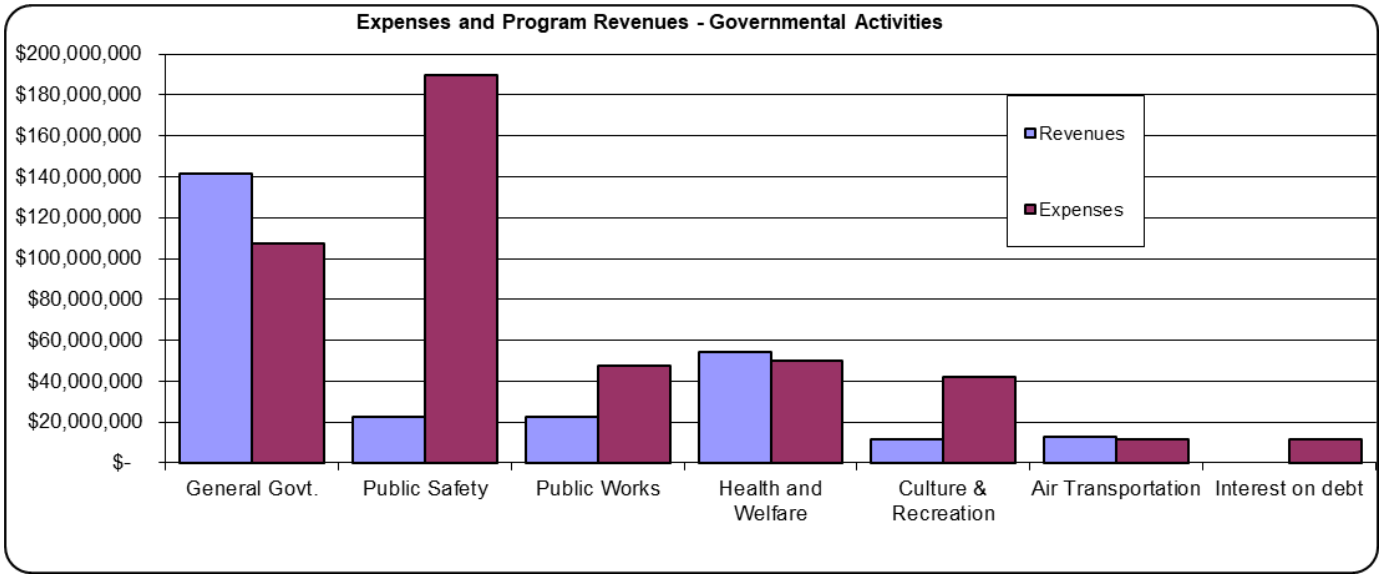
The total operating cost of all programs increased by $124.33 million from the prior year to $709.32 million. The most significant governmental expense for the City was in general government and providing public safety. These expenses were offset by revenues collected from various sources such as property taxes, sales tax, fines, and forfeitures. It is worth noting that the increase in general government mainly includes the recognition of the City's pension liability of $56.85 million including changes in deferred inflows and outflows based on an actuarial assessment provided by the Texas Municipal Retirement System and a significant increase in Public Safety expenditures. The increase for the Police Department was $14.91 million and for the Fire Department, $9.9 million.

Table A-2 **City of Laredo's Changes in Net Position**
September 30, 2024 and 2023

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	$ 140,813,069	$ 123,371,837	$ 244,390,538	$ 232,603,700	$ 385,203,607	$ 355,975,537
Operating grants and contributions	48,566,456	53,624,779	825,054	8,053,712	49,391,510	61,678,491
Capital grants and contributions	75,889,399	34,247,442	375,895	2,520,565	76,265,294	36,768,007
General revenues:						
Sales tax	64,085,227	62,166,711	12,239,427	11,859,538	76,324,654	74,026,249
Property taxes	113,925,221	107,041,362	-	-	113,925,221	107,041,362
Other taxes	14,635,036	13,892,952	-	-	14,635,036	13,892,952
Other	15,403,659	12,221,591	26,251,252	21,095,134	41,654,911	33,316,725
Total revenue	$ 473,318,067	$ 406,566,674	$ 284,082,166	$ 276,132,649	$ 757,400,233	$ 682,699,323

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Expenses:						
General Government	$ 107,221,666	$ 32,537,990	$ -	$ -	$ 107,221,666	$ 32,537,990
Public Safety	189,872,151	164,936,322	-	-	189,872,151	164,936,322
Public Works	47,691,215	43,137,143	-	-	47,691,215	43,137,143
Health & Welfare	49,700,302	47,169,470	-	-	49,700,302	47,169,470
Culture & Recreation	42,232,408	46,190,061	-	-	42,232,408	46,190,061
Air Transportation	11,341,398	10,641,215	-	-	11,341,398	10,641,215
Interest & Other long - term debt	11,802,031	11,851,932	-	-	11,802,031	11,851,932
Transit System	-	-	19,975,783	20,508,258	19,975,783	20,508,258
Bridge System	-	-	73,219,135	67,079,242	73,219,135	67,079,242
Solid Waste	-	-	37,185,727	31,163,646	37,185,727	31,163,646
Water System	-	-	70,718,868	66,049,410	70,718,868	66,049,410
Sewer System	-	-	46,126,592	41,686,352	46,126,592	41,686,352
Municipal Housing	-	-	2,227,834	2,032,112	2,227,834	2,032,112
Total expenses	459,861,171	356,464,133	249,453,939	228,519,020	709,315,110	584,983,153
Inc (dec) in net position before transfers	13,456,896	50,102,541	34,628,227	47,613,629	48,085,123	97,716,170
Transfers	11,231,443	12,838,095	(11,231,443)	(12,838,095)	-	-
Change in Net Position	24,688,339	62,940,636	23,396,784	34,775,534	48,085,123	97,716,170
Net position, beginning	471,923,066	408,982,430	504,014,008	469,238,474	975,937,074	878,220,904
Prior Period Adj.	-	-	-	-	-	-
Net position, ending	$ 496,611,405	$ 471,923,066	$ 527,410,792	$ 504,014,008	$ 1,024,022,197	$ 975,937,074

Graph 1

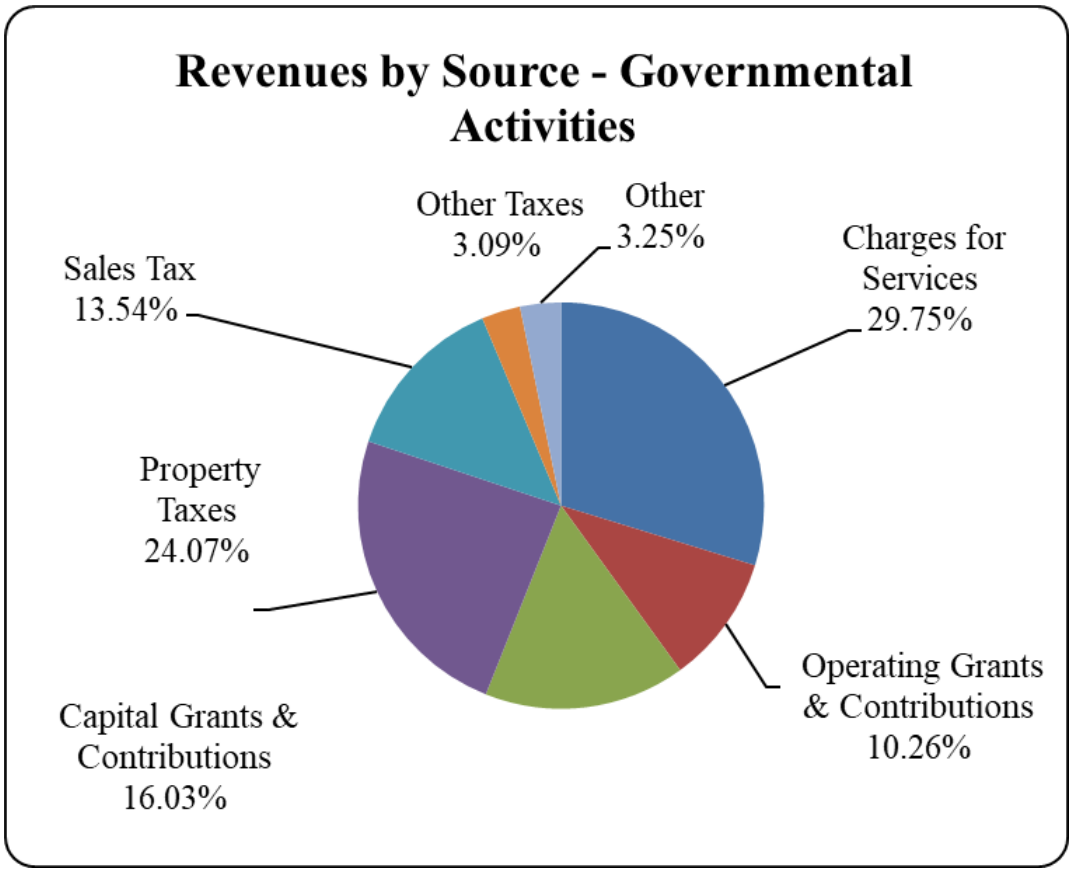


Graph 1 represents the cost of each of the City's seven largest programs and their revenue. The net cost (difference between revenues and expenditures) is the financial burden each function imposes on the City's taxpayers.

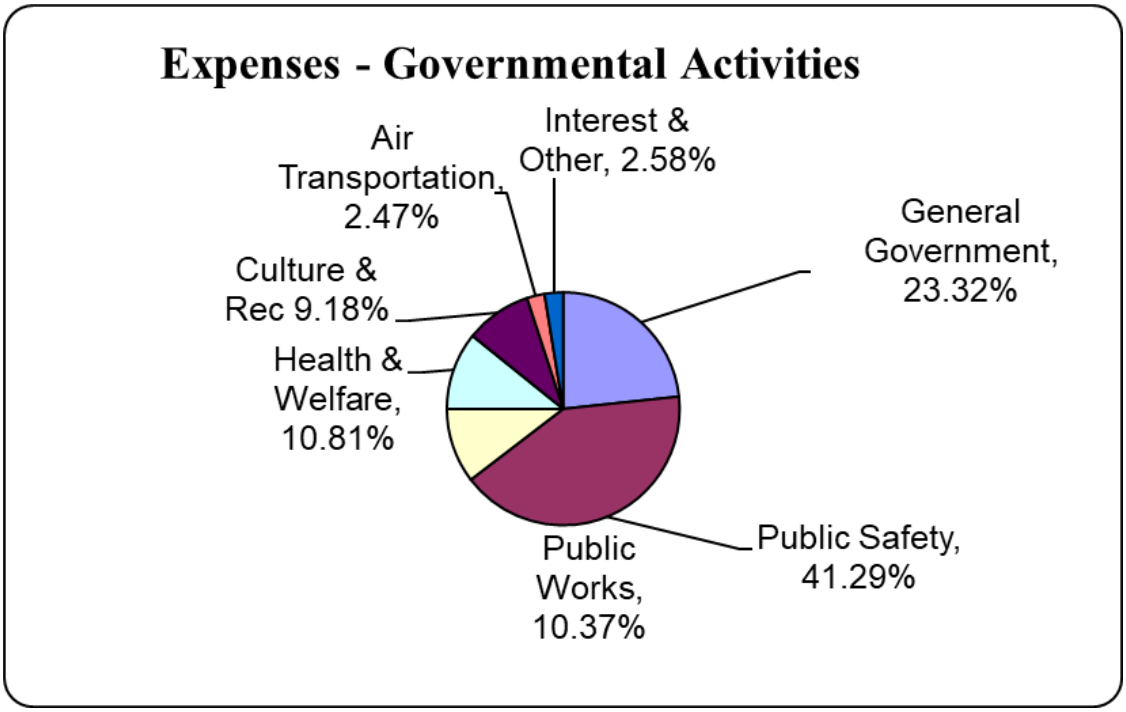
- The cost of all Governmental activities this year was $459.86 million.
- Our citizens paid $473.32 million for these activities through City taxes and revenues, including interest earnings, franchise fees, and unrestricted grants.
- General Government expenses (support services) comprised approximately 23.32% of the total expenses in Fiscal Year 2024, an increase of $74.68 million from the prior year.
- Expenses for Public Safety represent 41.29% of total expenditures, with an increase of $24.93 million as compared to the prior year.

- Public Works expenses represent 10.37% of total expenditures and an increase of $4.55 million as compared to the prior year.
- Health and Welfare expenses represent 10.81% of total expenditures, with an increase of $2.53 million as compared to the prior year.
- Cultural & Recreational expenses represent 9.18% of the total expenditures, with a decrease of $3.96 million as compared to the prior year.
- Air Transportation and Other expenditures represent 2.47% of total expenditures, with an increase of $700 thousand from the prior year.
- Business-type activities transferred to Governmental Activities a total of $11.23 million, representing a decrease of $1.61 million from the prior year.
- Overall, there was an increase in the net position of $48.09 million. Governmental activities net position increased by $24.69 million and Business Type Activities increased by $23.40 million.
- Governmental Activity revenues were generated by Charges for Services at 29.75%, Property Taxes at 24.07%, Sales Tax, and other taxes at 19.88%, and Capital and Operating Grants generated at 26.29% (see Graph 2).

Graph 2



Graph 3



Business-Type Activities

Revenues of the City's business-type activities were $284.08 million for the fiscal year ending September 30, 2024, an increase of $7.95 million from the prior year. Charges for Services increased by $11.79 million; Operating Grants and Contributions decreased by $7.23 million; Capital Grants and Contributions decreased by $2.14 million; while all other revenues increased by $5.54 million. Expenses for the City's business-type activities were $249.45 million for the year, representing an increase of $20.93 million from the prior fiscal year. (Refer to Table A-2). The areas where these increases occurred were as follows:

- Waterworks System expenses increased by $4.67 million, operating expenses increased by $4.36 million, and non-operating expenses increased by $491 thousand.
- Sewer System expenses increased by $4.44 million. Operating expenses increased by $2.73 million, and non-operating expenses decreased by $1.82 million.
- Bridge System expenses increased by $6.14 million; operating expenses increased by $8.08 million, and non-operating expenses decreased by $1.88 million.
- Other business-type activities increased by $5.69 million in operating expenses for the Transit System, Solid Waste System, and Municipal Housing Funds combined.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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

Governmental Funds. The focus of the City of Laredo is to provide information on near-term inflows (current resources), outflows, and balances of available resources. Such information is useful in assessing the City of

Laredo's financial requirements. In particular, unassigned fund balances may serve as a useful measure of the Government's net resources available for spending at the end of the fiscal year.

As the City completed the year, its governmental funds reported a combined fund balance of $365.93 million. The fund balance is categorized as follows: $50 thousand for non-spendable funds which are for an endowment fund; $189.28 million which are restricted for debt and grants; $102.59 million are committed for specific purposes as it relates to reserves, public safety, etc.; $79.71 million are assigned for specific use for Governmental Funds other than General Fund and $5.71 million in unassigned deficit.

The General Fund is the main operating fund of the City of Laredo. At the end of the current fiscal year, the fund balance of the General Fund was $54.92 million, of which $49.75 million is committed, $3.76 million is unassigned, and $1.41 million is restricted . As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance equal to total fund expenses. The ratio of total fund balance to operating expenses (total expenses less capital outlay) is 23.00%. The unassigned fund balance in the General Fund represents 6.8% of the total Fund Balance category.

During the current fiscal year, the City's General Fund balance increased by $8.75 million as compared to the prior year. Some of the key factors are as follows:

- As compared to the prior year, Property Tax revenues increased by $5.10 million. This main surge is due to an increase in assessed valuations in properties and new development, which resulted in a $2.38 billion growth from the prior year even though the City's tax rate for 2024 was decreased to $0.533945 per $100-dollar valuation.
- Other tax revenues reflect an increase of 2.56 million. Sales Tax increased by $2.53 million as compared to the prior year.
- Charges for Services increased by $3.8 million compared to the prior year due to administrative fees charged to various funds, but mainly to the Bridge System, which increased by $2.71 million due to increase in traffic volume of commercial and non-commercial vehicles, by 5.36% from prior year.
- General Fund expenses increased by $66.62 million from the prior year. There were increases in several areas of the General Fund. There was an increase in the area of Capital Outlay expenditure of $42.51 million. Increases in expenses were in the areas of General Government $3.47 million, Public Safety $13.97 million, Public Works $1.26 million, Health and Welfare $2.75 million, and Cultural and Recreational $2.94 million. Increases are mainly due to additional personnel costs and cost of living increases for all city employees and contractual obligations for Fire and Police personnel.

The Debt Service Fund has a total fund balance of $10.19 million, all of which is reserved for debt payment. The fund balance increased by $787 thousand.

All other Governmental Funds have a total fund balance of $300.82 million, of which $52.84 million is committed, $9.47 million is an unassigned deficit, $177.69 million is restricted, and $50 thousand is non-spendable.

Proprietary Funds. The City of Laredo's proprietary funds provide the same type of information found in the Government-Wide Financial Statements but in more detail.

The net position of the Business – Type Activities at the end of the year totaled $527.41 million. The total net position increased by $23.40 million as compared to the prior year. The largest area of change was in the Sewer System, with an increase of $11.68 million; the Water System, with an increase of $6.86 million; Solid Waste Management, with an increase of $3.32 million; Bridge System, with an increase of $3.02 million, and other enterprise funds decreased by $2.49 million.

General Fund Budgetary Highlights

Overall, the City has exceeded the fund balance ratio required to be maintained. The City Charter requires a ratio of 15% of operating expenditures net of capital outlay. The ratio increased to 23.00% from 21.51% for the prior year. This was due to an increase in the fund balance of $8.75 million. Operating Revenues for the General Fund increased by $58.34 million, while operating expenditures increased by $66.62 million, and other financing sources increased by $16.57 million. General Fund revenues increased in the areas of Property Taxes by $5.10 million; Sales Tax increased by $2.53 million; Charges for Services increased by $3.80 million; Contributions and Donations increased by $42.63 million. All other revenues increased by $4.28 million.

Original Budget vs. Final Amended Budget:

Revenues and Other Financing Sources:

- The General Fund revenue and Other Financing Source category increased by $10.56 million for additional revenues appropriated during the year for FEMA grants of $9.37 million and an operating transfer in the amount of $862 thousand from the Capital Improvements Fund.

Expenditures and Other Financing Uses:

- General Fund expenditures and other financing uses budget was amended by a net increase of $10.45 million. The operating budgets for FEMA Grants, Transfer Outs, and other divisions were increased.

Amended Budget as compared to Actual Revenues and Other Sources:

Revenues and Other Financing Sources:

- The actual revenues reflect an overall favorable variance of $56.62 million as compared to the amended budget. This variance had various attributes:
    - Revenues exceeded projections in the following areas: Property and other taxes by $1.17 million; Charges for Services by $2.63 million; Interest and Other by $1.50 million; and Contributions and Donations by $59.10 million. Revenues that experience a shortfall of estimated revenues include Sales Taxes by $724 thousand and Intergovernmental Revenues of $7.84 million.
    - Other Financing Sources of $2.12 million did not materialize during the year.
    - Other Financing Uses exceeded the budget by $447 thousand for the fiscal year.

Expenditures and Other Financing Uses:

- Expenditures and Other Financing Uses reflect a negative variance of $45.45 million when compared to the amended budget's actual expenditures.
    - The major negative variance of $58.98 million was due to the recognition of donated capital assets that were not budgeted for during the year. The negative variance is offset by the recognition of contributions and donations in the amount of $59.10 million under revenues.
    - General Government realized savings of $2.39 million from various areas, including Building Inspections, Planning and Building Services, Economic Development, and Engineering Departments.
    - Public Safety realized savings of $1.39 million from various departments, including the Police, Fire, and Traffic Department.
    - Other department with realized savings includes Public Works $693 thousand, Cultural and Recreational with savings of $301 thousand, and Health and Welfare with savings of $3.82 million.
    - All other departments of the General Fund played a proactive role in limiting and restricting expenses to ensure they remained within their approved budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The City of Laredo's investment in capital assets for its Governmental and Business-Type activities as of September 30, 2024, was $1.61 billion (net of accumulated depreciation). The City's net investment in capital assets increased by $119.28 million during the current fiscal year. Additions to capital assets such as land, infrastructure, buildings, equipment, and construction in progress for the year totaled $84.99 million for Governmental Activities and $34.29 million for Business-Type activities. Deletions or disposition of capital assets were immaterial for the year. (Table A-3) Additional information about the City's Capital Assets is presented in Note 8 to the financial statements.

Table A-3
City of Laredo – Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 159,810,254	$ 120,389,443	$ 66,504,159	$ 66,464,137	$ 226,314,413	$ 186,853,580
Buildings	230,108,534	229,480,047	373,366,755	373,352,780	603,475,289	602,832,827
Machinery & Equipment	201,325,762	187,848,874	132,734,024	120,217,809	334,059,786	308,066,683
Water Rights	-	-	56,189,507	56,189,506	56,189,507	56,189,506
Infrastructure	971,112,730	930,070,087	568,260,025	563,837,949	1,539,372,755	1,493,908,036
Construction in Progress	51,939,659	19,768,689	121,523,123	74,351,810	173,462,782	94,120,499
Leases	3,331,265	3,596,889	39,998	47,019	3,371,263	3,643,908
Subscription Assets	1,574,747	1,993,162	95	9,809	1,574,842	2,002,971
Total	$ 1,619,202,951	$ 1,493,147,191	$ 1,318,617,686	$ 1,254,470,819	$ 2,937,820,637	$ 2,747,618,010

Major capital asset acquisitions during the current fiscal year included the following:

Governmental

- Land increased $39.42 million during the current fiscal year for various projects such as the Hachar-Reuthinger Project, the Sports Complex Project, the Springfield Extension and other projects.
- Infrastructure Improvements increased by $41.04 million for various projects including street and sidewalks improvements, bridge overpass improvements, airport improvements and park improvements.
- Machinery, equipment, vehicles and heavy equipment acquired during the fiscal year amounted to $13.48 million for all departments within the City.
- Construction in Progress had a net increase of $32.17 million for various projects including airport terminal and taxiways improvements, Buena Vista Sports Complex improvements, low income housing project improvements, and various others.

Proprietary

- Infrastructure improvements increased by $4.42 million, which include the Utility water and sewer treatment plants, replacement of lines, pumps, and valves.
- Construction in progress had a net increase of $47.17 million. The majority of the increases were in the Waterworks and Sewer System including water tank improvements and water and sewer lines rehabilitation. The City also had projects in process for landfill cell construction and improvements.
- Machinery, equipment, vehicle and heavy equipment acquired during the fiscal year totaled $12.52 million.

The Governmental activities consist of improvements to and/or construction of the City's streets, parks and recreational facilities, police substations, fire protection facilities, and airport improvements. Contractual Obligations, Certificate of Obligation bonds, and grant awards are the primary financing mechanisms for these capital improvements.

The Business-Type activities consist of improving and/or constructing water and wastewater systems and international bridge improvements. These projects are primarily funded by the transfer of enterprise revenues and the issuance of debt, i.e., Revenue Bonds.

Long-term Debt

At year-end, the City had $1.49 billion in outstanding bonds and other long-term debt representing a net decrease of $32.74 million over last year. The Governmental Activities recorded a net decrease of $10.29 million, as well as the business-type activities which recorded a decrease of $22.45 million. The pension liability and OPEB pension obligations decreased by $26.23 million. (See Table A-4). Detailed information about the City's long-term liabilities is presented in Note 11 and 12 of the financial statements.

During the fiscal year, new debt in the amount of $40.63 million was issued for governmental activities, and Business-Type activities issued $15.59 million in certificate of obligation bonds for the Solid Waste System. The certificate of obligation bonds was issued for the infrastructure improvement and equipment of the Solid Waste facilities.

Bond Ratings

The City's most recent general obligation bond ratings are the following:

Standard & Poor's	AA
Moody's	Aa2

Table A-4
City of Laredo's Outstanding Debt

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds	$ 51,365,447	$ 64,213,079	$ 66,816,254	$ 72,351,777	$ 118,181,701	$ 136,564,856
Certificates of obligation	176,894,271	142,042,152	61,361,567	50,839,761	238,255,838	192,881,913
Revenue bonds	67,450,000	69,785,000	537,756,304	559,926,317	605,206,304	629,711,317
Lease Purchase Obligations	1,478,676	1,597,982	56,829	5,837	1,535,505	1,603,819
Compensated Absences	36,546,172	45,257,551	2,929,387	2,904,761	39,475,559	48,162,312
Leased Liabilites	1,878,962	2,443,996	12,269	23,474	1,891,231	2,467,470
Subscription Liabilities	836,872	1,276,159	-	-	836,872	1,276,159
Notes payable	-	-	4,830,702	5,213,321	4,830,702	5,213,321
Landfill Post Closure	-	-	17,271,335	16,115,001	17,271,335	16,115,001
Pension Ob. - OPEB	164,147,871	150,868,177	-	-	164,147,871	150,868,177
Pension Liability	252,506,238	285,912,517	43,762,196	49,868,914	296,268,434	335,781,431
Total	$ 753,104,509	$ 763,396,613	$ 734,796,843	$ 757,249,163	$ 1,487,901,352	$ 1,520,645,776

Economic Factors and Next Year's Budgets and Rates

The fiscal year 2025 balanced budget presented to the City Council reflects the City's response to the ongoing challenges that the City is facing. The budget for the City outlines our financial plan and strategic priorities for the upcoming fiscal year, focusing on addressing the challenges of a growing city while ensuring the effective allocation of limited resources to maximize community benefits.

The budget should be considered as the continuation of a transformative approach. It is the second year of the anticipated 3-year process to shift how the city considers its priorities and commits to those services that provide the much-needed security and quality of life to our citizens. The budget is based on fiscal responsibility and ensuring that the city continues to provide basic and essential needs for the community.

The FY 2025 consolidated budget for revenue reflects an appropriation of $938.06 million. This represents an increase of $68.99 million or 7.94% over the FY 2024 Original Budget. The property tax rate for FY 2025 is $0.507623 per $100 valuation or a decrease of $0.026322. Assessed valuations for FY 2025 are $24.33 billion, which represents an increase of 14.68% over the prior year with an estimated levy of $120.82 million. Of the $0.507623 tax rate, 78.19% or 0.396888 cents are utilized for General Fund activities, the remaining 21.81% or 0.110735 cents are designated for Debt Service. The General Fund's portion of property tax revenue for FY 2025 is projected to be $92.57 million. Sales tax revenues for the General Fund for FY 2025 are estimated at $55.40 million, an increase of $3.54 million or 6.82% as compared to the prior year's budgeted amounts.

The FY 2025 budget includes a 3% cost-of-living increase for non-contract employees effective October 1, 2024. It also includes a 1% base pay increase for non-contract employees who have completed one year of tenure with the city, which will be effective April 1, 2025. The budget also includes a 3% increase for police officers and a 2% increase for firefighters, effective October 1, 2025, as per their respective collective bargaining agreements. The FY 2025 budget includes 3,605 full-time equivalent positions with an estimated cost of $327.02 million.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 1110 Houston Street, Laredo, Texas, 78040.

BASIC FINANCIAL STATEMENTS

CITY OF LAREDO, TEXAS
STATEMENT OF NET POSITION
September 30, 2024

	Primary Government		
	Governmental Activities	**Business-type Activities**	**Total**
ASSETS			
Current Assets:			
Cash and Cash Equivalents: (Note 4)			
Cash	$ 2,092,330	$ 56,633	$ 2,148,963
Equity in Investment Pool	1,034,473	821,616	1,856,089
Investments (Note 5)	433,304,032	233,625,919	666,929,951
Receivable, net of allowances: (Note 6)			
Accrued Interest	6,046,884	2,348,877	8,395,761
Property Taxes, Penalty and Interest	9,267,904	-	9,267,904
Hotel-Motel Tax, Penalty and Interest	599,550	-	599,550
Accounts	18,769,372	17,217,306	35,986,678
Leases (Note 16)	54,092,593	513,391	54,605,984
Notes	17,491,145	13,850	17,504,995
Paving Assessments	2,750	-	2,750
Internal Balances (Note 13)	(9,218,605)	9,218,605	-
Due From Other Governments	14,793,500	1,351,287	16,144,787
Inventory, at cost	1,464,617	5,519,401	6,984,018
Prepaid Items	388,701	-	388,701
Total Current Assets	550,129,246	270,686,885	820,816,131
Noncurrent Assets:			
Restricted Assets: (Note 7)			
Investments (Note 5)	-	239,474,680	239,474,680
Accrued Interest (Note 6)	-	3,751,251	3,751,251
Notes Receivable (Note 6)	-	32	32
Net Pension Assets	-	2,372,097	2,372,097
Capital Assets: (Note 8)			
Nondepreciable Assets:			
Land and Improvements	159,810,254	122,693,666	282,503,920
Construction in Progress	51,939,659	121,523,123	173,462,782
Depreciable Assets:			
Buildings	230,108,534	373,366,755	603,475,289
Machinery and Equipment	201,325,762	132,734,024	334,059,786
Infrastructure	971,112,730	568,260,025	1,539,372,755
Accumulated Depreciation	(776,765,851)	(549,899,663)	(1,326,665,514)
Amortizable Assets:			
Lease Assets	3,331,265	39,998	3,371,263
Accumulated Amortization-Lease Assets	(1,531,551)	(27,640)	(1,559,191)
Subscription Assets	1,574,747	95	1,574,842
Accumulated Amortization-Subsc. Assets	(727,157)	(83)	(727,240)
Unamortized Bond Issuance Cost	-	72,869	72,869
Total Non Current Assets	840,178,392	1,014,361,229	1,854,539,621
TOTAL ASSETS	1,390,307,638	1,285,048,114	2,675,355,752
Deferred Outflows of Resources (Note 1)	108,775,304	20,632,466	129,407,770
TOTAL ASSETS AND DEFERRRED OUTFLOWS OF RESOURCES	$ **1,499,082,942**	$ **1,305,680,580**	$ **2,804,763,522**

(Continued)

CITY OF LAREDO, TEXAS
STATEMENT OF NET POSITION
September 30, 2024

(Continued)

	Primary Government		
	Governmental Activities	**Business-type Activities**	**Total**
LIABILITIES			
Current Liabilities:			
Accounts Payable	$ 19,424,979	$ 7,996,292	$ 27,421,271
Claims and Judgments Payable (Note 19)	6,492,699	-	6,492,699
Retainage Payable	3,198,413	4,104,517	7,302,930
Accrued Wages and Employee Benefits	9,165,957	2,384,356	11,550,313
Accrued Interest Payable	2,562,369	2,057,188	4,619,557
Compensated Absences (Note 11 & 12)	844,217	1,112,496	1,956,713
Lease Liability (Note 16)	526,292	9,327	535,619
Subscription Liability (Note 16)	394,661	-	394,661
Contracts Payable	5,460,066	7,501,563	12,961,629
Customer and Tenant Deposits	476,842	7,169,209	7,646,051
Due To Other Governments	68,367	-	68,367
Due to Developers	2,837,095	-	2,837,095
Unearned Revenue	27,801,705	3,689,002	31,490,707
General Obligation Bonds (Note 11 & 12)	12,193,403	5,431,595	17,624,998
Certificates of Obligation (Note 11 & 12)	6,083,108	4,216,892	10,300,000
Revenue Bond Payable (Note 11 & 12)	2,380,000	19,110,000	21,490,000
Notes Payable (Note 11 & 12)	-	345,494	345,494
Lease Purchase Obligation (Note 11)	443,111	11,002	454,113
Pension Obligation-OPEB (Note 10 & 11)	4,892,908	-	4,892,908
Total Current Liabilities	105,246,192	65,138,933	170,385,125
Noncurrent Liabilities:			
Noncurrent portion of long term liabilities:			
General Obligation Bonds (Note 11 & 12)	39,172,044	61,384,659	100,556,703
Certificates of Obligation (Note 11 & 12)	170,811,163	57,144,675	227,955,838
Revenue Bonds Payable (Note 11 & 12)	65,070,000	518,646,304	583,716,304
Notes Payable (Note 12)	-	4,485,208	4,485,208
Lease Purchase Obligations (Note 11 & 12)	1,035,565	45,827	1,081,392
Compensated Absences (Note 11 & 12)	35,701,955	1,816,891	37,518,846
Lease Liability (Note 16)	1,352,670	2,942	1,355,612
Subscription Liability (Note 16)	442,211	-	442,211
Pension Obligations - OPEB (Note10 & 11)	159,254,963	-	159,254,963
Pension Liability (Note 9)	252,506,238	43,762,196	296,268,434
Landfill Closure & Postclos.Costs (Note 12)	-	17,271,335	17,271,335
Total Noncurrent Liabilities	725,346,809	704,560,037	1,429,906,846
TOTAL LIABILITIES	830,593,001	769,698,970	1,600,291,971
Deferred Inflows of Resources (Note 1)	171,878,536	8,570,818	180,449,354
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**1,002,471,537**	**778,269,788**	**1,780,741,325**
NET POSITION			
Net Investments in Capital Assets	665,335,708	333,150,390	998,486,098
Restricted for:			
Debt Service	14,830,570	38,441,035	53,271,605
Capital Projects	85,606,369	50,042,536	135,648,905
Library Operations	37,396	-	37,396
Nonexpendable	50,000	-	50,000
Unrestricted	(269,248,638)	105,776,831	(163,471,807)
TOTAL NET POSITION	**$ 496,611,405**	**$ 527,410,792**	**$ 1,024,022,197**

The notes to the financial statements are an integral part of this statement.

CITY OF LAREDO, TEXAS
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Primary Government: Governmental Activities	Net (Expense) Revenue and Changes in Net Assets: Primary Government: Business-Type Activities	Net (Expense) Revenue and Changes in Net Assets: Primary Government: Total
Primary Government:							
Governmental Activities:							
General Government	$ 107,221,666	77,482,119	3,651,374	60,460,965	34,372,792	-	34,372,792
Public Safety	189,872,151	5,753,799	15,352,209	1,541,854	(167,224,289)	-	(167,224,289)
Public Works	47,691,215	10,168,001	1,034,502	11,436,671	(25,052,041)	-	(25,052,041)
Health and Welfare	49,700,302	26,266,617	25,777,066	2,196,497	4,539,878	-	4,539,878
Culture and Recreation	42,232,408	11,153,180	8,767	253,412	(30,817,049)	-	(30,817,049)
Air Transportation	11,341,398	9,989,353	2,742,538	-	1,390,493	-	1,390,493
Interest and Other on Long-Term Debt	11,802,031	-	-	-	(11,802,031)	-	(11,802,031)
Total Governmental Activities	**459,861,171**	**140,813,069**	**48,566,456**	**75,889,399**	**(194,592,247)**	**-**	**(194,592,247)**
Business-Type Activities:							
Transit System	19,975,783	3,525,878	625,602	375,895	-	(15,448,408)	(15,448,408)
Bridge System	73,219,135	85,954,515	-	-	-	12,735,380	12,735,380
Waterworks System	70,718,868	67,666,476	-	-	-	(3,052,392)	(3,052,392)
Sewer System	46,126,592	48,724,055	-	-	-	2,597,463	2,597,463
Solid Waste Management System	37,185,727	36,520,639	-	-	-	(665,088)	(665,088)
Municipal Housing	2,227,834	1,998,975	199,452	-	-	(29,407)	(29,407)
Total Business-Type Activities	**249,453,939**	**244,390,538**	**825,054**	**375,895**	**-**	**(3,862,452)**	**(3,862,452)**
Total Primary Government	**$ 709,315,110**	**385,203,607**	**49,391,510**	**76,265,294**	**(194,592,247)**	**(3,862,452)**	**(198,454,699)**
	General Revenues:						
	Property Taxes				113,925,221	-	113,925,221
	Sales Tax				64,085,227	12,239,427	76,324,654
	Franchise Fees				8,478,401	-	8,478,401
	Hotel Motel Tax				5,356,915	-	5,356,915
	Alcoholic Beverage Tax				799,720	-	799,720
	Unrestricted investment earnings				15,403,659	26,251,252	41,654,911
	Transfers (Note 14)				11,231,443	(11,231,443)	-
	Total general revenues and transfers				219,280,586	27,259,236	246,539,822
	Change in net position				24,688,339	23,396,784	48,085,123
	Net position-beginning				471,923,066	504,014,008	975,937,074
	Net position-ending				**$ 496,611,405**	**527,410,792**	**1,024,022,197**

The notes to the financial statements are an integral part of this statement.

CITY OF LAREDO, TEXAS
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2024

	GENERAL	DEBT SERVICE	OTHER GOVERNMENT FUNDS	TOTAL GOVERNMENT FUNDS
ASSETS				
Cash and Cash Equivalents:				
Cash	$ 25,528	-	80,601	106,129
Equity in Investment Pool	219,360	37,318	671,908	928,586
Cash with Fiscal Agent	-	-	1,985,801	1,985,801
Investments (Note 5)	59,267,342	10,045,360	335,576,956	404,889,658
Receivable, net of allowances:				
Accrued Interest (Note 6)	631,086	106,965	4,135,978	4,874,029
Taxes, Penalty and Interest (Note 6)	7,875,156	1,329,828	120,994	9,325,978
Accounts (Note 6)	5,993,058	-	1,483,745	7,476,803
Notes (Note 6)	-	-	17,491,145	17,491,145
Paving Assessments (Note 6)	-	2,750	-	2,750
Due from Other Funds	4,082,586	-	509,865	4,592,451
Due from Other Governments	2,042,367	-	12,751,133	14,793,500
Inventory, at cost	25,699	-	184,746	210,445
TOTAL ASSETS	**80,162,182**	**11,522,221**	**374,992,872**	**466,677,275**
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	4,010,214	224	9,112,345	13,122,783
Retainage Payable	-	-	3,198,413	3,198,413
Accrued Wages and Employee Benefits	7,086,825	-	1,714,616	8,801,441
Contracts Payable	-	-	5,460,066	5,460,066
Customer and Tenant Deposits	2,300	-	474,542	476,842
Due to Other Funds	184,480	-	4,403,491	4,587,971
Due to Other Governments	-	-	68,367	68,367
Due to Developers	-	-	2,837,095	2,837,095
Unearned Revenues	269,418	561	27,531,726	27,801,705
TOTAL LIABILITIES	11,553,237	785	54,800,661	66,354,683
Deferred Inflows of Resources	13,689,179	1,332,577	19,375,100	34,396,856
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**25,242,416**	**1,333,362**	**74,175,761**	**100,751,539**
FUND BALANCES (Note 24)				
Nonspendable	-	-	50,000	50,000
Restricted	1,407,326	10,188,859	177,687,865	189,284,050
Committed	49,751,787	-	52,838,811	102,590,598
Assigned	-	-	79,713,974	79,713,974
Unassigned (Deficit)	3,760,653	-	(9,473,539)	(5,712,886)
TOTAL FUND BALANCES	**54,919,766**	**10,188,859**	**300,817,111**	**365,925,736**
TOTAL LIABILITIES AND FUND BALANCES	**$ 80,162,182**	**11,522,221**	**374,992,872**	

(Continued)

CITY OF LAREDO, TEXAS
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2024

(Continued)

Total Governmental Fund Balances	**365,925,736**
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	837,869,262
Revenues not available to pay for current-period expenditures and, therefore, reported as deferred inflows of resources-unavailable revenue	66,794,753
Internal service funds are used by management to charge the costs of fleet management, risk management, and health benefits to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net assets.	10,386,736
Deferred outflows of resources related to pension, OPEB, and loss/gain on bond refunding	108,775,304
Deferred inflows of resources related to pension, OPEB, and loss/gain on bond refunding	(137,481,680)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported in the funds. (Note 2)	(755,658,706)
Net position of governmental activities	**$ 496,611,405**

CITY OF LAREDO, TEXAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	GENERAL	DEBT SERVICE	OTHER GOVERNMENT FUNDS	TOTAL GOVERNMENT FUNDS
REVENUES:				
Taxes:				
Property	$ 88,847,684	23,962,359	288,618	113,098,661
Sales	51,133,488	-	12,783,371	63,916,859
Bingo Tax	13,334	-	-	13,334
Alcoholic Beverage	815,336	-	-	815,336
Hotel Motel	-	-	5,286,025	5,286,025
Franchise Fees	8,615,703	-	-	8,615,703
Licenses and Permits	10,773,057	-	1,015,922	11,788,979
Intergovernmental Revenues	3,316,757	-	61,832,083	65,148,840
Charges for Services	64,567,605	-	17,896,508	82,464,113
Fines	6,286,441	-	500,788	6,787,229
Fees and Collections	2,012,176	-	3,538,874	5,551,050
Rents	-	-	10,723,960	10,723,960
Interest and Other	5,324,850	1,026,181	19,596,526	25,947,557
Miscellaneous	464,897	12,644	676,892	1,154,433
Contributions & Donations	59,348,046	-	1,094,973	60,443,019
Reimbursements	-	-	4,133,997	4,133,997
TOTAL REVENUES	**301,519,374**	**25,001,184**	**139,368,537**	**465,889,095**
EXPENDITURES:				
Current:				
General Government	38,389,606	29,444	3,603,585	42,022,635
Public Safety	158,802,518	-	26,246,165	185,048,683
Public Works	10,862,336	-	8,172,885	19,035,221
Health and Welfare	6,841,921	-	40,624,284	47,466,205
Cultural and Recreational	23,445,849	-	18,028,292	41,474,141
Air Transportation Services	-	-	10,213,906	10,213,906
Capital Outlay	59,722,759	-	73,871,079	133,593,838
Debt Service:				
Bond Costs	-	-	427,420	427,420
Principal Retirement	415,901	19,878,917	14,614	20,309,432
Interest and Fiscal Expenditures	41,850	12,250,672	3,160	12,295,682
TOTAL EXPENDITURES	**298,522,740**	**32,159,033**	**181,205,390**	**511,887,163**
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,996,634	(7,157,849)	(41,836,853)	(45,998,068)
OTHER FINANCING SOURCES (USES):				
Transfers In	12,459,843	7,945,624	25,804,086	46,209,553
Issuance of Debt (Note 11)	299,709	-	40,600,000	40,899,709
Bond Premium (Note 11)	-	-	1,531,389	1,531,389
Transfers Out	(7,200,358)	-	(27,777,752)	(34,978,110)
Sale of Assets	193,559	-	61,419	254,978
TOTAL OTHER FINANCING SOURCES (USES)	**5,752,753**	**7,945,624**	**40,219,142**	**53,917,519**
Net Change in Fund Balances	8,749,387	787,775	(1,617,711)	7,919,451
Fund Balances-Beginning	46,170,379	9,401,084	302,434,822	358,006,285
FUND BALANCES-ENDING	**$ 54,919,766**	**10,188,859**	**300,817,111**	**365,925,736**

The notes to the financial statements are integral part of this statement.

CITY OF LAREDO, TEXAS
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances-total governmental funds	**$**	**7,919,451**
Governmental funds report capital outlays as expenditures. However in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation/amorization in the current period. (Note 2)		86,291,574
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		6,836,898
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. (Note 2)		(22,121,666)
Accrued interest expense recorded for entity-wide statements.		2,242,358
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(58,562,575)
Internal service funds are used by management to charge the costs of fleet management, risk management, and health and benefits to individual funds.		
The net revenue of certain activities of internal service funds is reported with governmental activities.		2,082,299
Change in net position of governmental activities	**$**	**24,688,339**

The notes to the financial statements are an integral part of this statement.

CITY OF LAREDO, TEXAS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budgeted Amounts				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
REVENUES:						
Taxes						
Property Taxes	$ 86,372,525	86,372,525	86,991,288	-	86,991,288	618,763
Penalty and Interest	1,597,526	1,597,526	1,856,396	-	1,856,396	258,870
Alcoholic Beverage	500,000	500,000	815,336	-	815,336	315,336
Bingo Tax	40,400	40,400	13,334	-	13,334	(27,066)
Sales and Use	51,857,702	51,857,702	51,133,488	-	51,133,488	(724,214)
Franchise Fees	8,546,087	8,546,087	8,615,703	-	8,615,703	69,616
Licenses and Permits	10,354,152	10,354,152	10,773,057	-	10,773,057	418,905
Intergovernmental Revenues	1,475,800	11,154,430	3,316,757	-	3,316,757	(7,837,673)
Charges for Services	61,937,096	61,937,096	64,567,605	-	64,567,605	2,630,509
Fines	6,296,007	6,296,007	6,286,441	-	6,286,441	(9,566)
Fees and Collections	1,658,860	1,671,450	2,012,176	-	2,012,176	340,726
Interest and Other	3,821,458	3,821,458	5,324,850	-	5,324,850	1,503,392
Miscellaneous	493,214	497,742	464,897	-	464,897	(32,845)
Contributions and Donations	250,265	251,009	59,348,046	-	59,348,046	59,097,037
TOTAL REVENUES	**235,201,092**	**244,897,584**	**301,519,374**	**-**	**301,519,374**	**56,621,790**
EXPENDITURES:						
General Government						
Mayor and City Council	1,198,874	1,245,886	1,093,144	94,769	1,187,913	57,973
City Manager	1,485,512	1,488,391	1,547,784	10,335	1,558,119	(69,728)
Internal Audit	399,937	399,937	503,116	197	503,313	(103,376)
Council Support	754,022	756,470	744,475	15,762	760,237	(3,767)
Public Information Office	470,002	472,155	389,914	21,265	411,179	60,976
City Hall Annex II	125,524	179,053	160,460	2,956	163,416	15,637
Budget	599,951	599,929	467,686	16,360	484,046	115,883
Municipal Court	3,566,832	3,575,629	3,633,658	56,634	3,690,292	(114,663)
Building Inspections	2,840,025	2,842,455	2,326,923	127,779	2,454,702	387,753
Development Review Engineering	753,913	754,465	670,416	651	671,067	83,398
Code Enforcement	511,299	477,307	438,023	14,312	452,335	24,972
Public Right of Way	488,500	495,557	492,249	2,784	495,033	524
Geographic Information Systems	102,242	102,476	95,621	5,372	100,993	1,483
City Attorney	1,633,594	1,633,594	1,517,541	10,129	1,527,670	105,924
City Secretary	607,243	492,148	459,873	13,523	473,396	18,752
Elections	77,294	124,294	92,974	23,243	116,217	8,077
City Hall Maintenance	525,774	543,479	532,167	8,541	540,708	2,771
Tax Office	1,801,366	1,862,362	1,798,642	75,777	1,874,419	(12,057)
Accounting	1,263,383	1,310,967	1,233,401	43,719	1,277,120	33,847
Purchasing	618,315	617,995	641,723	15,633	657,356	(39,361)
Payroll	309,961	309,961	317,107	3,506	320,613	(10,652)
Accounts Payable	447,004	447,004	418,206	3,370	421,576	25,428
Human Resources Administration	566,545	294,064	289,196	659	289,855	4,209
Civil Service	739,506	279,182	266,704	865	267,569	11,613
Recruitment & HRIS	150,972	739,506	721,400	1,285	722,685	16,821
Employee RelationsL&D	150,972	170,657	155,926	1,567	157,493	13,164
Planning	1,280,827	1,280,827	1,071,236	20,753	1,091,989	188,838
Section 112	1,408,950	1,449,315	610,784	385,195	995,979	453,336
Engineering	555,817	626,813	544,156	17,553	561,709	65,104
CIP Project Management	1,049,646	1,005,965	691,978	14,545	706,523	299,442
Construction & Development	$ 1,286,449	1,265,500	1,132,695	12,698	1,145,393	120,107

(Continued)

CITY OF LAREDO, TEXAS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budgeted Amounts				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
General Government (cont.)						
311 Program	$ 640,560	640,560	453,215	7,982	461,197	179,363
Public Acces Center	595,849	595,469	514,806	13,375	528,181	67,288
Center for Non-Profit	162,848	267,848	254,028	586	254,614	13,234
Real Estate	409,413	412,388	361,166	248	361,414	50,974
Economic Development	910,278	915,078	484,828	116,911	601,739	313,339
Public Safety						
Police Administration/Training/IA	6,548,353	6,557,811	6,822,957	15,461	6,838,418	(280,607)
Records/Property	2,136,400	2,125,575	2,051,555	620	2,052,175	73,400
Autotheft Grant Match	1,059,988	1,041,479	1,051,090	16,210	1,067,300	(25,821)
Detective	9,589,835	9,471,740	9,463,922	69,176	9,533,098	(61,358)
LISD SRO Program	-	-	-	-	-	-
Narcotics/Pipeline/K-9	3,631,662	3,630,212	3,761,136	3,564	3,764,700	(134,488)
911 Comm/IT	3,572,714	3,541,607	3,689,686	-	3,689,686	(148,079)
Criminal Int. Acquisition	1,162,508	1,148,778	1,180,173	128	1,180,301	(31,523)
Patrols	56,500,232	56,724,220	54,660,427	671,716	55,332,143	1,392,077
Fire-Administration	7,241,756	5,507,486	4,642,881	218,157	4,861,038	646,448
Fire - EMS Division	3,188,199	3,693,047	3,289,668	92,704	3,382,372	310,675
Fire Civilians	1,181,559	1,150,997	1,150,457	1,655	1,152,112	(1,115)
Fire - Prevention & Arson	2,043,393	2,020,537	2,190,494	3,870	2,194,364	(173,827)
Fire Airport	1,508,382	1,202,311	1,188,537	13,983	1,202,520	(209)
Fire - Training (In House)	5,333,625	5,397,418	5,080,523	162,254	5,242,777	154,641
Fire Emergency Management	47,522	29,631	28,308	1,321	29,629	2
Fire Suppression	49,981,838	52,694,567	53,345,942	21,122	53,367,064	(672,497)
Traffic	3,492,961	3,365,719	2,801,264	69,661	2,870,925	494,794
Street Lighting	2,360,568	2,255,568	2,403,498	2,647	2,406,145	(150,577)
Public Works						
Administration	991,936	984,436	974,246	6,212	980,458	3,978
Street Maintenance	960,058	960,058	778,614	32	778,646	181,412
Street Construction	4,752,315	4,753,715	4,500,207	4,221	4,504,428	249,287
Street Cleaning	2,276,939	2,276,939	1,870,798	3,992	1,874,790	402,149
Building Rehabilitation	1,233,424	1,232,024	1,087,063	10,574	1,097,637	134,387
Warehouse	207,615	209,515	191,828	585	192,413	17,102
Special Construction Projects	315,562	345,562	589,095	-	589,095	(243,533)
Cemetery	855,339	826,899	870,485	8,121	878,606	(51,707)
Health and Welfare						
Third-Party Funding	573,174	1,049,444	959,761	89,683	1,049,444	-
Animal Care	4,583,969	4,534,672	3,806,593	555,572	4,362,165	172,507
Non CDBG Code Enforcement	374,018	374,018	329,729	5,451	335,180	38,838
Shelter and Services Program	-	5,961,992	1,745,838	601,984	2,347,822	3,614,170
Cultural and Recreational						
Parks	1,019,595	1,026,684	990,401	1,124	991,525	35,159
Maintenance	9,911,976	10,036,076	10,209,367	290,340	10,499,707	(463,631)
Horticulture/Forestry	362,171	325,116	329,921	14,171	344,092	(18,976)
Aquatics	2,396,296	2,386,296	1,995,243	66,949	2,062,192	324,104
Recreation Centers	6,126,471	5,938,902	5,661,974	154,826	5,816,800	122,102
Library	4,767,679	4,767,679	4,258,943	206,367	4,465,310	302,369
Other	14,186,210	16,503,956	11,262,385	410,581	11,672,966	4,830,990
Capital Outlay	$ 59,310	746,086	59,722,759	-	59,722,759	(58,976,673)

(Continued)

CITY OF LAREDO, TEXAS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budgeted Amounts				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
Debt Service:						
Principal Retirement	$ 507,053	507,888	415,901	-	415,901	91,987
Interest and Fiscal Expenditures	41,346	42,634	41,850	-	41,850	784
TOTAL EXPENDITURES	**247,573,150**	**258,023,980**	**298,522,740**	**4,955,873**	**303,478,613**	**(45,454,633)**
Excess (Deficiency) of Revenues Over Expenditures	(12,372,058)	(13,126,396)	2,996,634	(4,955,873)	(1,959,239)	11,167,157
OTHER FINANCING SOURCES (USES):						
Transfers In:						
Hotel Motel Fund	146,271	146,271	130,445	-	130,445	(15,826)
Capital Improvements Fund	12,000,000	12,862,076	12,329,398	-	12,329,398	(532,678)
America Rescue Act	2,000,000	2,000,000	-	-	-	(2,000,000)
Auto Theft Task Force	(482,700)	(482,700)	(482,700)	-	(482,700)	-
Health Fund	(3,919,292)	(3,919,292)	(3,411,033)	-	(3,411,033)	508,259
Special Police Program	(1,191,706)	(1,191,706)	(1,089,948)	-	(1,089,948)	101,758
Special Fire Grants	(132,710)	(132,710)	-	-	-	132,710
Max Mandel Golf Course	(666,980)	(666,980)	(1,724,117)	-	(1,724,117)	(1,057,137)
Detox Center	(360,000)	(360,000)	(492,560)	-	(492,560)	(132,560)
Capital Lease Proceeeds	-	-	299,709	-	299,709	299,709
Sale of Assets	69,400	69,400	193,559	-	193,559	124,159
TOTAL OTHER FINANCING SOURCES (USES)	**7,462,283**	**8,324,359**	**5,752,753**	**-**	**5,752,753**	**(2,571,606)**
Net Change in Fund Balance	(4,909,775)	(4,802,037)	8,749,387	(4,955,873)	3,793,514	8,595,551
Fund Balances at Beginning of Year	44,317,391	46,170,379	46,170,379	(17,503)	46,152,876	(17,503)
FUND BALANCES AT END OF YEAR	$ **39,407,616**	**41,368,342**	**54,919,766**	**(4,973,376)**	**49,946,390**	**8,578,048**

The notes to the financial statements are an integral part of this statement.

This page intentionally left blank

CITY OF LAREDO, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2024

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS		
	BRIDGE SYSTEM	**WATERWORKS SYSTEM**	**SEWER SYSTEM**
ASSETS			
Current Assets:			
Cash and Cash Equivalents: (Note 4)			
Cash	$ 34,150	2,700	150
Equity in Investment Pool	68,256	304,538	253,475
Investments (Note 5)	14,362,614	79,019,726	80,094,486
Receivable:			
Accrued Interest (Note 6)	195,176	871,163	723,515
Accounts (Note 6)	-	7,427,464	6,656,980
Leases (Note 16)	-	99,060	-
Notes (Note 6)	-	1,805	12,045
Prepaid Items	-	-	-
Due from Other Governments	1,265,083	-	-
Due from Other Funds	3,266	351,422	127,086
Inventory, at Cost	-	4,255,231	715,481
Total Current Assets	15,928,545	92,333,109	88,583,218
Noncurrent Assets:			
Restricted Assets:			
Investments (Note 5)	11,709,453	110,471,966	85,597,973
Accrued Interest Receivable (Note 6)	41,002	1,776,382	1,271,374
Notes Receivable (Note 6)	-	32	-
Net Pension Assets	-	-	-
Total Restricted Assets (Note 7)	11,750,455	112,248,380	86,869,347
Capital Assets: (Note 8)			
Transportation Vehicles and Equipment	21,558,246	17,478,343	19,486,608
Buildings	33,446,315	190,515,022	129,713,664
Improvements	78,700,163	273,545,917	191,722,713
Land and Improvements	11,305,288	61,467,668	10,035,393
Land Easements	-	4,315,993	1,038,012
Construction in Progress	-	49,039,661	62,966,543
Less Capital Assets Accumulated Depreciation	(78,065,874)	(230,692,141)	(159,609,567)
Lease Assets (net of accum. Amort.)	6,014	5,392	952
Subscription Assets (net of accum. Amort.)	-	12	-
Total Capital Assets (net of accumulated depreciation)	66,950,152	365,675,867	255,354,318
Other Assets:			
Unamortized Bond Issuance Costs	72,869	-	-
Total Noncurrent Assets	78,773,476	477,924,247	342,223,665
TOTAL ASSETS	94,702,021	570,257,356	430,806,883
Deferred Outflows of Resources	1,568,168	12,163,430	3,283,600
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	**$ 96,270,189**	**582,420,786**	**434,090,483**

(Continued)

BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			
SOLID WASTE MANAGEMENT	**OTHER ENTERPRISE FUNDS**	**TOTALS**	**INTERNAL SERVICE FUNDS**
3,800	15,833	56,633	400
145,874	49,473	821,616	92,989
46,428,928	13,720,165	233,625,919	25,017,777
416,412	142,611	2,348,877	266,394
3,117,955	14,907	17,217,306	34,304
-	414,331	513,391	-
-	-	13,850	-
-	-	-	353,761
-	86,204	1,351,287	-
1,038,814	-	1,520,588	-
4,340	544,349	5,519,401	1,254,172
51,156,123	14,987,873	262,988,868	27,019,797
31,015,319	679,969	239,474,680	-
642,075	20,418	3,751,251	-
-	-	32	-
-	2,372,097	2,372,097	-
31,657,394	3,072,484	245,598,060	-
51,346,939	22,863,888	132,734,024	16,779,571
1,450,111	18,241,643	373,366,755	470,127
13,240,073	11,051,159	568,260,025	295,677
24,625,639	9,905,673	117,339,661	-
-	-	5,354,005	-
6,583,646	2,933,273	121,523,123	-
(42,362,698)	(39,169,383)	(549,899,663)	(15,236,245)
-	-	12,358	-
-	-	12	-
54,883,710	25,826,253	768,690,300	2,309,130
-	-	72,869	-
86,541,104	28,898,737	1,014,361,229	2,309,130
137,697,227	43,886,610	1,277,350,097	29,328,927
1,569,902	2,047,366	20,632,466	-
139,267,129	**45,933,976**	**1,297,982,563**	**29,328,927**

(Continued)

CITY OF LAREDO, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2024

(Continued)

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS		
	BRIDGE SYSTEM	**WATERWORKS SYSTEM**	**SEWER SYSTEM**
LIABILITIES			
Current Liabilities:			
Accounts Payable	$ 1,432,193	2,306,548	972,351
Retainage Payable	-	1,195,544	2,670,263
Contracts Payable	-	1,915,166	4,441,062
Due to Other Funds (Note 13)	-	351,422	127,086
Accrued Interest	8	1,133,193	587,467
Accrued Wages & Employee Benefits	414,974	628,270	302,617
Lease Liabilities	4,595	4,022	710
Claims and Judgments Payable	-	-	-
Compensated Absences	283,723	261,476	135,757
Lease Obligation	2,772	3,148	1,386
Customer Deposits	8,000	7,017,877	-
Unearned Revenue	2,113,032	1,500,034	29,003
General Obligation Bonds (Note 12)	-	2,978,925	1,021,470
Certificates of Obligation (Note 12)	-	390,941	369,059
Revenue Bonds Payable (Note 12)	4,785,000	6,676,735	7,648,265
Notes Payable (Note 12)	200,000	145,494	-
Total Current Liabilities	9,244,297	26,508,795	18,306,496
Noncurrent Liabilities:			
General Obligation Bonds (Note 12)	-	47,839,720	10,845,467
Certificates of Obligation (Note 12)	-	58,064	10,207
Revenue Bonds Payable (Note 12)	12,953,938	276,300,256	229,392,110
Notes Payable (Note 12)	3,635,000	850,208	-
Lease Liabilities	1,360	1,345	237
Due to Other Funds (Note 13)	3,266	-	-
Lease Obligations	11,547	13,111	5,774
Closure and Postclosure Cost (Note 12)	-	-	-
Net Pension Liability	12,126,694	15,311,029	6,087,383
Compensated Absences	506,128	423,177	213,219
Total Noncurrent Liabilities	29,237,933	340,796,910	246,554,397
TOTAL LIABILITIES	38,482,230	367,305,705	264,860,893
Deferred Inflows of Resources	1,161,503	1,745,319	811,084
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**39,643,733**	**369,051,024**	**265,671,977**
NET POSITION			
Net Investment in Capital Assets	53,397,939	144,841,854	98,702,457
Restricted for Debt Service	2,452,913	19,289,869	16,698,253
Restricted for Improvements	-	34,213,724	15,828,812
Unrestricted (Deficit)	775,604	15,024,315	37,188,984
TOTAL NET POSITION	**$ 56,626,456**	**213,369,762**	**168,418,506**

(Continued)

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

Net position of business-type activities

The notes to the financial statements are an integral part of this statement.

(Continued)

BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			
SOLID WASTE MANAGEMENT	**OTHER ENTERPRISE FUNDS**	**TOTALS**	**INTERNAL SERVICE FUNDS**
2,418,315	866,885	7,996,292	2,853,719
238,710	-	4,104,517	-
1,145,335	-	7,501,563	-
1,038,814	-	1,517,322	-
327,168	9,352	2,057,188	-
449,957	588,538	2,384,356	364,516
-	-	9,327	
-	-	-	6,492,699
217,716	213,824	1,112,496	222,969
1,386	2,310	11,002	2,452
-	143,332	7,169,209	-
1,348	45,585	3,689,002	-
1,192,300	238,900	5,431,595	-
3,281,892	175,000	4,216,892	-
-	-	19,110,000	-
-	-	345,494	-
10,312,941	2,283,726	66,656,255	9,936,355
2,337,272	362,200	61,384,659	-
55,705,929	1,370,475	57,144,675	-
-	-	518,646,304	-
-	-	4,485,208	-
-	-	2,942	-
-	-	3,266	-
5,773	9,622	45,827	10,200
17,271,335	-	17,271,335	-
9,396,936	840,154	43,762,196	-
516,560	157,807	1,816,891	440,143
85,233,805	2,740,258	704,563,303	450,343
95,546,746	5,023,984	771,219,558	10,386,698
1,214,165	3,638,747	8,570,818	-
96,760,911	**8,662,731**	**779,790,376**	**10,386,698**
11,414,419	24,793,721	333,150,390	2,296,478
-	-	38,441,035	-
-	-	50,042,536	-
31,091,799	12,477,524	96,558,226	16,645,751
42,506,218	**37,271,245**	**518,192,187**	**18,942,229**
		9,218,605	
		$ 527,410,792	

CITY OF LAREDO, TEXAS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year ended September 30, 2024

	BUSINESS TYPE ACTIVITES-ENTERPRISE FUNDS		
	BRIDGE SYSTEM	**WATERWORKS SYSTEM**	**SEWER SYSTEM**
OPERATING REVENUES:			
Charges for Services	$ -	54,452,619	46,653,413
Rental of Facilities	186,121	-	-
Toll Receipts	83,937,893	-	-
Miscellaneous	1,362,607	6,952,241	249,137
TOTAL OPERATING REVENUES	**85,486,621**	**61,404,860**	**46,902,550**
OPERATING EXPENSES:			
Costs of Services	-	-	-
Personnel Services	14,474,368	19,127,148	9,539,017
Materials and Supplies	934,640	6,114,220	2,503,012
Contractual Services	51,752,487	14,932,900	14,624,768
Other	9,270	433,707	(1,008)
Total Operating Expenses Before Depreciation	67,170,765	40,607,975	26,665,789
Depreciation Expense (Note 8)	3,452,803	12,844,890	9,753,996
TOTAL OPERATING EXPENSES	**70,623,568**	**53,452,865**	**36,419,785**
Operating Income (Loss)	14,863,053	7,951,995	10,482,765
NON-OPERATING REVENUES (EXPENSES):			
Intergovernmental	-	-	-
Sales Tax	-	-	-
Interest Earnings	961,392	2,860,352	2,761,686
Interest Earnings - Restricted	641,941	7,147,431	6,405,281
Discount Earnings	15	61,875	18,244
Miscellaneous	41,793	875,420	1,133,935
Water Availability Fees	-	3,872,912	-
Gain (Loss) on Sale of Assets	5,583	91,030	37,013
Interest Expense	(935,249)	(12,742,459)	(6,920,162)
Gain (Loss) on Advance Refunding	(167,805)	(805,821)	(220,768)
Water Rights Acq./Water Conservation	-	(13,671)	-
Fiscal Agent Fees	(3,465)	(7,371)	(7,858)
Bond Issuance Cost/Premiums Amortized	426,101	1,513,284	687,570
Amortization Expense-Leases	(4,533)	(5,302)	(1,404)
Amortization Expense-Subscriptions	-	(1,163)	(389)
Other Non- Operating Expenses	-	(293,214)	(2,700,762)
State Operating Grant	-	-	-
Construction	(1,574,880)	(3,648,764)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	**(609,107)**	**(1,095,461)**	**1,192,386**

(Continued)

	BUSINESS TYPE ACTIVITES- ENTERPRISE FUNDS			
SOLID WASTE MANAGEMENT	**OTHER ENTERPRISE FUNDS**	**TOTALS**		**INTERNAL SERVICE FUNDS**
36,010,631	3,140,487	140,257,150		78,266,337
57,912	2,249,568	2,493,601		-
-	20,804	83,958,697		-
98,522	54,959	8,717,466		5,276,881
36,167,065	**5,465,818**	**235,426,914**		**83,543,218**
-	-	-		63,263,274
14,842,474	13,521,557	71,504,564		9,301,982
2,754,092	2,463,322	14,769,286		593,733
11,287,587	3,991,185	96,588,927		7,597,119
1,519,980	159,817	2,121,766		5,729
30,404,133	20,135,881	184,984,543		80,761,837
4,482,178	1,597,898	32,131,765		667,967
34,886,311	**21,733,779**	**217,116,308**		**81,429,804**
1,280,754	(16,267,961)	18,310,606		2,113,414
-	199,452	199,452		-
-	12,239,427	12,239,427		-
1,956,244	707,663	9,247,337		895,967
2,361,389	60,715	16,616,757		-
14,747	111	94,992		3,558
-	25	2,051,173		-
-	-	3,872,912		-
86,739	-	220,365		(15,286)
(2,652,035)	(78,880)	(23,328,785)		(520)
(75,744)	(20,878)	(1,291,016)		-
-	-	(13,671)		-
(3,827)	(165)	(22,686)		-
353,574	59,010	3,039,539		-
-	-	(11,239)		-
-	-	(1,552)		-
(1,624)	(386,915)	(3,382,515)		-
-	625,602	625,602		-
-	-	(5,223,644)		-
2,039,463	**13,405,167**	**14,932,448**		**883,719**

(Continued)

CITY OF LAREDO, TEXAS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year ended September 30, 2024 **(Continued)**

	BUSINESS TYPE ACTIVITES-ENTERPRISE FUNDS		
	BRIDGE SYSTEM	**WATERWORKS SYSTEM**	**SEWER SYSTEM**
Income Before Contributions and Transfers	14,253,946	6,856,534	11,675,151
Capital Contributions-Grants	-	-	-
Transfers In	-	-	-
Transfers Out	(11,231,443)	-	-
Change in Net Position	3,022,503	6,856,534	11,675,151
Total Net Position-Beginning	53,603,953	206,513,228	156,743,355
Total Net Position-Ending	**$ 56,626,456**	**213,369,762**	**168,418,506**

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

Change in net position of business-type activities

The notes to the financial statements are an integral part of this statement.

(Continued)

BUSINESS TYPE ACTIVITES- ENTERPRISE FUNDS			
SOLID WASTE MANAGEMENT	**OTHER ENTERPRISE FUNDS**	**TOTALS**	**INTERNAL SERVICE FUNDS**
3,320,217	(2,862,794)	33,243,054	2,997,133
-	375,895	375,895	-
-	-	-	400,000
-	-	(11,231,443)	(400,000)
3,320,217	(2,486,899)	22,387,506	2,997,133
39,186,001	39,758,144		15,945,096
42,506,218	**37,271,245**		**18,942,229**
		1,009,278	
		$ 23,396,784	

CITY OF LAREDO, TEXAS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year ended September 30, 2024

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS		
	BRIDGE SYSTEM	**WATERWORKS SYSTEM**	**SEWER SYSTEM**
CASH FLOW FROM OPERATING ACTIVITIES:			
Receipts from customers and users	$ 85,655,695	60,569,233	45,486,137
Receipts from interfund services provided	-	924,197	803,104
Payments to suppliers	(5,669,749)	(13,020,494)	(10,367,975)
Payments to employees	(11,659,247)	(15,268,580)	(7,688,334)
Payments for interfund services used	(46,435,682)	(5,372,358)	(4,237,224)
Net cash provided (used) by operating activities	**21,891,017**	**27,831,998**	**23,995,708**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfer to other funds	(11,231,443)	(25,791,979)	17,251,883
Transfer from other funds	-	25,791,979	(17,251,883)
Subsidy from federal and state grants	359,749	-	-
Sales Tax	-	-	-
Net cash provided (used) by noncapital and related financing activities	**(10,871,694)**	**-**	**-**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from capital debt	15,629	-	-
Subsidy from federal and state grants	-	-	-
Purchase of capital assets	-	(19,465,021)	-
Acquisition and construction of capital assets	(2,975,936)	-	(30,517,519)
Principal paid on capital debt	(5,317,730)	(11,597,375)	(9,151,015)
Interest paid on capital debt	(943,285)	(12,797,398)	(6,946,718)
Proceeds from sales of capital assets	5,583	-	-
Net cash provided (used) by capital and related financing activities	**(9,215,739)**	**(43,859,794)**	**(46,615,252)**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sales and maturities of investments	(3,514,636)	5,995,514	12,834,685
Interest and dividends received	1,699,036	9,918,179	9,709,339
Issuance of Notes Receivable	-	(31)	69
Net cash provided (used) by investing activities	**(1,815,600)**	**15,913,662**	**22,544,093**
Net increase (decrease) in cash and cash equivalents	**(12,016)**	**(114,134)**	**(75,451)**
Cash and cash equivalents, October 1	114,422	421,372	329,076
Cash and cash equivalents, September 30	**$ 102,406**	**307,238**	**253,625**

(Continued)

BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			
SOLID WASTE MANAGEMENT	**OTHER ENTERPRISE FUNDS**	**TOTALS**	**INTERNAL SERVICE FUNDS**
35,106,161	5,485,163	232,302,389	5,378,836
425,451	-	2,152,752	78,168,974
(2,771,733)	(6,617,074)	(38,447,025)	(70,164,581)
(12,037,650)	(13,878,139)	(60,531,950)	(8,829,783)
(9,565,045)	(297,987)	(65,908,296)	(1,450,939)
11,157,184	**(15,308,037)**	**69,567,870**	**3,102,507**
(6,714,876)	(16,106,251)	(42,592,666)	(400,000)
6,714,876	16,106,251	31,361,223	400,000
-	5,573,948	5,933,697	-
-	12,239,427	12,239,427	-
-	**17,813,375**	**6,941,681**	**-**
16,167,477	10,419	16,193,525	3,008
-	375,895	375,895	-
-	(428,858)	(19,893,879)	(461,996)
(2,753,185)	(58,711)	(36,305,351)	-
(14,412,791)	(325,351)	(40,804,262)	(2,318)
(4,129,268)	(80,234)	(24,896,903)	(520)
86,739	2,605	94,927	11,232
(5,041,028)	**(504,235)**	**(105,236,048)**	**(450,594)**
(10,472,298)	(2,769,250)	2,074,015	(3,580,978)
4,288,767	756,545	26,371,866	900,707
-	-	38	-
(6,183,531)	**(2,012,705)**	**28,445,919**	**(2,680,271)**
(67,375)	**(11,602)**	**(280,578)**	**(28,358)**
217,049	76,908	1,158,827	**121,747**
149,674	**65,306**	**878,249**	**93,389**

(Continued)

CITY OF LAREDO, TEXAS
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year ended September 30, 2024

(Continued)

	BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS		
	BRIDGE SYSTEM	**WATERWORKS SYSTEM**	**SEWER SYSTEM**
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income	$ 14,863,053	7,951,995	10,482,765
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation expense	3,452,803	12,844,890	9,753,996
(Increase) decrease in accounts receivable	2,200	(259,465)	(374,174)
Increase (decrease) in allowance for uncollectible accounts	-	433,081	(240,858)
(Increase) decrease in inventories	-	927,631	(7,945)
Increase (decrease) in customer deposits	-	206,826	-
Increase (decrease) in accounts payable	590,966	2,165,566	2,530,921
Increase (decrease) in retainage payable	-	-	-
Increase (decrease) in unearned revenues	166,874	(248,112)	(69)
Increase (decrease) in compensated absences payable	(40,226)	38,319	(14,830)
Increase (decrease) in deferred outflows-pension	3,034,176	4,020,483	1,982,000
Increase (decrease) in deferred inflows-pension	1,161,503	1,649,236	811,084
Increase (decrease) in net pension liability	(1,349,715)	(1,916,480)	(942,513)
Increase (decrease) in accrued wages and employee benefits	9,383	67,010	14,942
Increase (decrease) in claims & judgements payables	-	-	-
Increase (decrease) in lease receivable	-	5,302	-
Increase (decrease) in subcription receivable	-	1,068	389
Increase (decrease) in deferred inflows-leases	-	(50,130)	-
Increase (decrease) in lease liability	-	(5,222)	-
Total adjustments	7,027,964	19,880,003	13,512,943
Net cash provided (used) by operating activities	**$ 21,891,017**	**27,831,998**	**23,995,708**
Noncash investing, capital, and financing activities:			
Bond issuance cost amortized	(426,101)	1,513,284	687,570
Current landfill closure and postclosure cost	-	-	-
Sale of assets	-	-	-
Loss on advance refunding	167,805	(805,821)	(220,768)
Increase (Decrease) in accrued interest payable	-	48,474	(24,762)

The notes to the financial statements are an integral part of this statement.

(Continued)

BUSINESS-TYPE ACTIVITIES-ENTERPRISE FUNDS			
SOLID WASTE MANAGEMENT	**OTHER ENTERPRISE FUNDS**	**TOTALS**	**INTERNAL SERVICE FUNDS**
1,280,754	(16,267,961)	18,310,606	2,113,414
4,482,178	1,597,898	32,131,765	667,967
(996,999)	179,012	(1,449,426)	4,592
363,626	-	555,849	-
5,216	(267,339)	657,563	(181,728)
-	5,124	211,950	-
3,219,665	(33,398)	8,473,720	536,231
-	-	-	-
(2,080)	(2,158)	(85,545)	-
19,422	21,941	24,626	94,443
1,214,165	(728,403)	9,522,421	-
2,941,430	3,196,402	9,759,655	-
(1,410,909)	(2,859,198)	(8,478,815)	-
40,716	12,676	144,727	26,674
-	-	-	(159,086)
-	-	5,302	-
-	-	1,457	-
-	(162,633)	(212,763)	-
-	-	(5,222)	-
9,876,430	959,924	51,257,264	989,093
11,157,184	**(15,308,037)**	**69,567,870**	**3,102,507**
(519,528)	(59,010)	1,196,215	-
(1,156,334)	-	(1,156,334)	-
-	-	-	5,898
(75,744)	(20,878)	(955,406)	-
68,631	1,189	93,532	-

CITY OF LAREDO, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2024

		PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS	CUSTODIAL FUNDS
ASSETS			
Cash and Cash Equivalents (Note 4)	$	280,377	-
Equity in Investment Pool (Note 4)		-	895
Accrued Interest Receivable (Note 6)		11,000	2,180
Investments, at Fair Value (Note 5)		-	204,692
Investment with Fiscal Agent, at Fair Value (Note 5):			
Money Market Funds		914,011	-
Private Equity / Stocks / Other		17,340,705	-
Domestic Corporate Bonds		34,308,973	-
Domestic Stocks		124,533,473	-
Foreign Stocks		47,250,190	-
Hedge Funds		23,269,253	-
Accounts Receivable (Note 6)		-	4,480
TOTAL ASSETS		**247,907,982**	**212,247**
LIABILITIES			
Accounts Payable		56,205	4,486
TOTAL LIABILITIES		**56,205**	**4,486**
NET POSITION RESTRICTED FOR PENSIONS	$	**247,851,777**	**207,761**

The notes to the financial statements are an integral part of this statement.

CITY OF LAREDO, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

		PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS	TOTAL CUSTODIAL FUNDS
ADDITIONS:			
Contributions:			
Employer Contributions	$	12,497,066	-
Plan Members		7,644,935	1,614,642
Other Contributions		3,697	1,239,746
Total Contributions		20,145,698	2,854,388
Investment Earnings:			
Interest Earnings and Dividends		3,778,203	16,899
Net Increase (decrease) in the Fair Value of Investments		37,309,130	-
Gains (Loss) on Sale of Investment		10,527,868	-
Total Investment Earnings		51,615,201	16,899
Less: Investment Expense		(346,711)	-
Net Investment Earnings		51,268,490	16,899
TOTAL ADDITIONS		**71,414,188**	**2,871,287**
DEDUCTIONS:			
Benefits		21,020,541	2,663,514
Administrative Expenses		443,502	12
TOTAL DEDUCTIONS		**21,464,043**	**2,663,526**
Change in Net Position		49,950,145	207,761
Net Position - Beginning		197,901,632	-
NET POSITION - ENDING	$	**247,851,777**	**207,761**

The notes to the financial statements are an integral part of this statement.

CITY OF LAREDO, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

1	Significant Accounting Polices	45
2	Reconciliation of Government-Wide and Fund Financial Statements	56
3	Fund Deficits	58
4	Cash and Cash Equivalents	58
5	Investments	58
6	Receivables	61
7	Restricted Assets for Enterprise Fund Types	62
8	Capital Assets	64
9	Retirement Plans	66
10	Post Employment Benefits Other Than Pension Benefits	83
11	General Long-Term Obligations	93
12	Proprietary Funds Long Term Obligations	99
13	Interfund Receivables and Payables	106
14	Interfund Transfers	107
15	Debt Service Requirements	108
16	Leases and Subscription-Based IT Arrangments	110
17	Construction and Improvement Commitments	116
18	Fund Expenditures Exceeding Appropriations	116
19	Risk Management	116
20	Tax Abatements	118
21	Contingencies	118
22	Donor Restricted Endowments	119
23	Budget Basis Reporting	119
24	Fund Equity	120
25	Prior Year Adjustments	121

The accounting methods and procedures adopted by the City of Laredo, Texas conform to general accepted accounting principles as applied to governmental entities. The following notes to the financial statements are an integral part of the City's Basic Financial Statements.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Laredo, Texas (the City) is a municipal corporation incorporated under Article XI, Section 5 of the Constitution of the State of Texas (Home Rule Amendment). The City operates under a Council-Manager form of government and provides a full range of municipal services as authorized by its charter. The services include public safety (police and fire), highways and streets, sanitation, health and social services, culture and recreation, public improvements, planning and zoning, and general administrative services. In addition, the City owns and operates certain major activities including an airport, a transit system, water and sewer utility system, a landfill, and a bridge system.

The City has defined its reporting entity in accordance with GASB 14, "The Financial Reporting Entity". In conformity with generally accepted accounting principles, the financial statements of the component units have been included in the financial reporting entity as blended components. The basis for blending the component units is discussed below:

For the *Laredo Convention and Visitor's Bureau, Laredo Transit Management, Inc., Sames Auto Arena, Max Mandel Golf Course, Keep Laredo Beautiful, Laredo Public Facilities Corporation-La Terraza, L.L.C. and Unitrade Baseball Stadium,* the component unit's governing body is substantively the same as the governing body of the primary government and there is either a financial benefit or burden relationship between the primary government and the component unit. In addition, the component unit's total debt outstanding is expected to be repaid entirely or almost entirely with the resources of the primary government. The City Council is the governing board for these component units. These entities are bound by the City's legal requirements and the City Council approves the budget, major contracts, surplus dispositions, and any fees or charges. Additionally, the City is legally responsible for debt and public service rendered within the City's boundaries.

For the *Laredo Firefighter's Retirement System*, the component unit provides services entirely, or almost entirely, to the primary government or otherwise exclusively, or almost exclusively, benefits the primary government even though it does not provide services directly to it. The Laredo Firefighters' Retirement System administers the retirement system for the City of Laredo Firefighters employees.

Laredo Transit Management, Inc. Under the authority of Revised Texas Civil Statues, Article 118(z) on September 8, 1987, created Laredo Municipal Transit System, The Laredo Municipal Transit System and "Mass Transit Board". The Laredo Transit Management, Inc. reports to the Mass Transit Board. L.M.T.S. is commonly referred to as El Metro.

The primary function and purpose of Laredo Transit Management, Inc. is to operate, maintain, design, and construct a safe, reliable, cost effective and efficient public transportation system that will meet the changing needs of our community, while complying with applicable state and federal mandates, including the Texas Clean Air Act and the Americans with Disabilities Act.

Laredo Transit Management, Inc. provides both a fixed-route and Paratransit (El Lift) services within the city boundaries of Laredo. Currently, the fixed-route service is comprised of 25 bus routes. The fixed route bus service has a total of 33 buses operating during a regular weekday, 30 buses on a Saturday and 17 buses on Sunday. The Laredo Transit Management, Inc. bus fleet consists of 44 buses and 1 rubber-tire trolley. The El Lift program has a total fleet of 14 Paratransit vans that are equipped with ADA bus lifts. Laredo Transit Management, Inc. is reported as an enterprise fund.

Laredo Convention and Visitors' Bureau The Laredo Convention and Visitors' Bureau was established in April 1993 to engage in visitor promotion and to solicit and service conventions and other related group businesses generating overnight stays in the City, thereby enhancing and developing the economy of the City. Laredo Convention and Visitors' Bureau operations are reported as special revenue funds.

Keep Laredo Beautiful – Keep Laredo Beautiful's mission is to empower the citizens of Laredo through education to take responsibility for enhancing their community and its environment through litter prevention, beautification, community improvement and minimization of the impact of solid waste. It is recognized by the Internal Revenue Service as a 501 (c)(3) charitable organization.

Laredo Public Facilities Corporation - La Terraza, LLC. The Laredo Public Facilities Corporation (LPFC) - La Terraza, LLC was organized exclusively for the purpose of assisting the City in financing, refinancing or provide public facilities. The LPFC has the power to finance the acquisition of City obligations issued or incurred in accordance with existing law, to provide for the acquisition, construction, rehabilitation, renovation, repair, equipping furnishing and placement in service of public facilities including multifamily housing facilities. The LPFC is the sole General Partner of the La Terraza at Lomas del Sur, Ltd. Partnership, which operates the La Terraza apartments. The apartments consist of a gated community composed of 128 units in eight (8) Residential Buildings, a Community Center, a Maintenance Building, a Swimming Pool, a Mail Kiosk, a Children's Playground, and some Picnic areas. Laredo Public Facilities Corporation is reported as a special revenue fund.

Sames Auto Arena. The Sames Auto Arena was established in September 2002 to provide entertainment for the entire family, such as concerts, rodeos, and basketball events, to name a few. The 178,000 square foot multi-purpose state of the art facility has a maximum 10,000 seating capacity and is managed by SMG. Sames Auto Arena is reported as a special revenue fund.

Max Mandel Golf Course. The Max Mandel Golf Course, a 270 acre signature golf course was built in 2012 to provide additional recreational activities for local and out of town golf enthusiasts. The 18-hole facility has a restaurant, club house, and pro shop. The course is open to the public 7 days a week and is managed by Landscapes Unlimited. Max Mandel is reported as a special revenue fund.

Unitrade Baseball Stadium. The Unitrade Baseball Stadium was opened in May 2012 to provide the City a ballpark and serves the home to many special events and sports events. It is home to the Tecolotes de los Dos Laredos, a bi-national Mexican League baseball professional team. It is managed by SMG and is reported as a special revenue fund.

Laredo Firefighters' Retirement System. The Laredo Firefighters' Retirement System was created under the authority of Article 6243e - Texas Local Firefighters' Retirement Act enacted by the Legislature of the State of Texas. The act established the membership, benefits, credits and administration of certain retirement systems for volunteer or paid firefighters. The Laredo Firefighters' Retirement System administers the retirement system for the City of Laredo Firefighters employees and is included in the financial statements of the City as a component unit. Complete financial statements of the component units can be obtained from the City of Laredo, Financial Services Department offices:

City of Laredo
Financial Services Department
P. O. Box 579
Laredo, TX 78042-0579

B. Basis of Accounting

The accounting and reporting policies of the City as reflected in the accompanying basic financial statements conform to generally accepted accounting principles (GAAP) for local governmental units as prescribed by the Governmental Accounting Standards Board and the American Institute of Certified Public Accountants. The following represent the more significant accounting policies and practices of the City.

Government Wide and Fund Financial Statements

The government-wide financial statements report information on all of the non-fiduciary activities of the primary government and its component units. The effect of inter-fund activity has been removed from these statements.

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

Program Revenues and Direct Expenses - The Statement of Activities demonstrates the direct expenses of a given function or segments offset by program revenues. A direct expense is specifically associated with a service, program, or department and is clearly identifiable to a particular function. In the Statement of Activities, certain indirect expenses are reported in the program expenses. Program revenue derives directly from the program itself or from parties outside the reporting government’s taxpayers or citizenry. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given City function or segment. Program revenues also include grants and contributions that are limited to meeting the operational or capital requirements of a particular program. Taxes and other items not included among program revenue are reported as general revenue.

Fund Accounting

The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The City maintains the following fund types:

Governmental Funds

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

General Fund - The General Fund is the general operating fund of the City. It is used to account for and report all financial resources not accounted for and reported in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects. Proceeds of specific revenue sources established that one or more specific restricted or committed revenues should be the foundation for a special revenue fund.

The restricted or committed proceeds of specific revenue sources should be expected to continue to comprise a substantial portion of the inflows reported in the fund. Special revenue funds should not be used to account for resources held in trust for individuals, private organizations or other governments.

Debt Service Fund - The Debt Service Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

Capital Projects Funds - Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows finance by proprietary funds or for assets that will be held in trust for individuals, private organizations or other governments.

Permanent Funds – Permanent funds are only used to account for and report resources that are restricted to the extent that only earnings and not principal may be used for purposes that support the reporting government’s programs for the benefit of the government or its citizenry.

Business Type Funds

Business Type funds are used to account for the City's ongoing operations that are financed and operated in a manner similar to private business enterprises - where the determination of net income, financial position, and cash flows are necessary or useful for sound financial

administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

Enterprise Funds - Enterprise Funds are used to account for operations that (1) are financed and operated in a manner similar to private business enterprises where the intent of the City Council is that the cost (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (2) where the City Council has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one City department or agency to other City departments or agencies or to other governmental units on a cost-reimbursement basis.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds.

Trust Funds - These funds are accounted for in the same manner as proprietary funds with the measurement focus on determination of net income and capital maintenance. The City is custodian to funds contributed into the fund; funds are used toward annuity payments. The City has two trust funds: Firefighters Retirement System, and City Annuity.

Custodial Fund - The Custodial Fund is used to account for funds where the City's role is purely custodial and uses the economic resources measurement focus. All assets reported in a custodial fund are offset by a liability to the party on whose behalf they are held. Currently, the City has two Custodial funds: Police Retirees Dependent's, and Fire Retirees Dependent's Fund

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Economic resources measurement focus reports all inflows, outflows, and balances affecting or reflecting an entity's net position. Accrual basis accounting is the method that recognizes the financial effect of transactions, events, and inter-fund activities when they occur, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied while the organization recognizes grant revenue as soon as all eligibility requirements obligatory have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when measurable and available. "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund

liability is incurred. An exception to this general rule is principal and interest on general long-term obligations, compensated absences, and claims and judgments which are recognized when due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. Sales taxes collected and held by the state at year-end on behalf of the government are also recognized as revenue. All other revenue items are considered to be measurable and available when they are received.

The City reports the following as major governmental funds:

General Fund is the general operating fund of the City. It is used to account for and report all financial resources not accounted for and reported in another fund.

Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

The City reports the following as major proprietary funds:

Bridge System Fund is used to account for toll proceeds from four international bridges and the related operations, maintenance, and debt service.

Water Works System Fund is used to account for the operations, maintenance, and debt service from three water treatment plants and seventeen booster stations and the related revenue received from 82,269 customers.

Sewer System Fund is used to account for the operations, maintenance, and debt service of the City's five sewage treatment plants and its related revenue received from 76,172 customers.

Solid Waste Fund is used to account for the landfill and recycling center operations and revenues collected from garbage collections, landfill fees, and Federal and State Mandate fees.

Additionally, government-wide reports for proprietary funds include the following fund type:

Internal Service Funds are used to provide fleet services to other funds, provide services associated with the City's partially self-funded health benefits program, provide services associated with the risk management for all city property including workman's compensation, and provide telecommunication services to all funds on a cost-reimbursement basis.

As a general rule, the effect of inter fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the City's water and sewer functions and various other functions of government.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses result from providing services and producing and delivering goods in connection with a proprietary fund's principal operations. The principal operating revenues of the enterprise funds and of the government's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of

sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.
When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed.

C. Budgets and Budgetary Accounting

The City adheres to the following procedures in establishing the operating budgets reflected in the basic financial statements:
(1) Sixty (60) days prior to the beginning of each fiscal year, the City Manager submits to the City Council a proposed budget for the fiscal year beginning October 1st. This budget is required to include expenditures by office, department, and agency and the means of financing them. Proposed short and long range capital expenditures and bonded debt requirements must also be included.

(2) Public hearings are conducted at which all interested parties may comment concerning the proposed budget.

(3) Council adopts the budget on or before the last day of the month of the fiscal year currently ending through passage of an appropriation ordinance and tax levy ordinance. If the City Council fails to adopt the budget at that time, the budget of the previous year is deemed to be adopted.

(4) Annual appropriated budgets are legally adopted for the General Fund, Special Revenue Funds, Capital Project Funds, Debt Service Fund, and Proprietary Funds. A comparison of budget to actual is presented in the Basic Financial Statements for the General Fund.

(5) The City Charter identifies various allowable amendments to the budget after adoption. Supplemental Appropriations are allowed if the City Manager certifies that there are, available for appropriation, revenues in excess of those estimated in the budget and Council by ordinance and after a formal inquiry has established a need for the supplemental appropriation. Emergency Appropriations are allowed to meet a public emergency affecting life, health, property, or the public peace of the City through an emergency ordinance if there are available un-appropriated revenues. Decreases in the amount of appropriations are allowed if revenues available are insufficient to meet the amount appropriated.

Transfer of Appropriations is allowed. Several supplementary appropriations were necessary during the year primarily to adjust the total budget for grants received from various federal and state agencies.

(6) The City Council approval is required in order to transfer un-appropriated balances from one department, office, or agency to another. The City Manager has the authority, without City Council approval, to transfer appropriation balances from an expenditure account to another within a department, office, or agency of the City. The reported budgetary data has been revised for amendments authorized during the year.

(7) Each appropriation, except those for capital expenditures, shall lapse at the close of the fiscal year to the extent it has not been expended or encumbered. Certain differences exist between the basis of accounting for budgetary purposes and that used for reporting in accordance with generally accepted accounting principles.

D. Encumbrances

Encumbrances represent commitments related to unperformed (executed) contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is used in the governmental funds.

Encumbrances outstanding at year-end are reported as part of the committed fund balances since the commitments will be honored during the subsequent year and, accordingly, do not constitute expenditures or liabilities.

For budgetary purposes, appropriations lapse at year-end except for that portion related to encumbered amounts. For financial purposes, the original budget also includes actual appropriation amounts automatically carried over from prior years to cover prior-year encumbrances.

Please see Note 17 for significant encumbrances.

E. Equity in Investment Pool

Cash balances of all City funds (except for the Laredo Firefighters' Retirement System) are pooled and invested. The Equity in Investment Pool consists of cash in bank accounts, which are pooled and allocated to all funds. Investments purchased with pooled cash consisting of Investment Pools, U.S. Government obligations, U.S. Agency obligations, and Mortgage Backed Securities are recorded at fair value in accordance with GASB Statement 31 - Accounting and Financial Reporting for Certain Investments and for External Investment Pools and are classified as “Investments” in the accompanying combined balance sheet. Interest earned on investments purchased with pooled cash is allocated monthly to each participating fund based upon the fund's average month equity balance. Funds that incur a negative balance in equity in pooled investments are reclassified as Due to Other Funds in the financial statements and are not allocated any interest earnings or charged interest expense.

F. Investments

The City can legally invest in certificates of deposit, repurchase agreements, obligations of the U.S. Government and its Agencies or instrumentality and State obligations all of which are recorded at fair value in accordance with GASB Statement 72 – Fair Value Measurement and Application.

G. Inventories

Inventories are valued at cost, which approximates market, using the first-in first-out method, and the average cost method as appropriate. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

H. Restricted Assets

The International Toll Bridge System, Water System, and Sewer System revenue bond indentures require that, during the period the bonds are outstanding, the City must maintain certain separate accounts and funds to account for the proceeds from the issuance of the revenue bonds and the debt

service deposits made from revenues. These restricted assets can be used only in accordance with the revenue bond indenture to pay the debt service payments on such bonds.

I. Property, Plant, Equipment, and Infrastructure

Property, plant, and equipment owned by the City are stated at historical cost. Maintenance and repairs are charged to operations as incurred, and improvements of $5,000 or more, which extend the useful life of a capital asset, are capitalized. Currently, the City's policy has a threshold of $5,000 for equipment and $25,000 for infrastructure. The straight-line method is used to calculate the depreciation for all capital assets over the estimated useful life:

Utility Funds:	
Plant	50 years
Transmission and distribution system	25-50 years
Other machinery and equipment	1 - 25 years
All Other Funds:	
Buildings and improvements	45 years
Machinery and equipment	3 - 10 years
Vehicles	6 years
Streets	25 years
Bridges	25 years
Airport runways	25 years
Boat ramps	25 years
Storm Drainage	25 years
Landfill	25 years

The City's Infrastructure acquired prior to June 30, 1980, is included. When property, plant, and equipment are retired from service, or otherwise disposed of, a gain or loss on disposal of assets is recognized. In accordance with GASB Statement 72-Fair Value Measurement and Application, donated capital assets, donated works of arts, and capital assets received in a service concession agreement are reported at acquisition value.

J. Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets is the net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations forced on their use either through enabling legislations adopted by the City or through external restrictions imposed by creditors, grantors or regulations of other governments.

K. Deferred Inflows/Outflows of Resources

Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow or resources (revenue) until that time. Deferred outflows

of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

The breakdowns of deferred inflows/outflows are as follows:

	Governmental Activities	Business Type Activities	Total
Deferred Outflows of Resources			
Deferred outflows from pension activities			
Difference in expected & actual earnings	$ 22,360,978	$ 954,546	$ 23,315,524
Difference in projected & actual earnings	11,765,711	-	11,765,711
Difference in expected & investment income	-	1,535,742	1,535,742
Contributions after measurement date	33,757,234	4,622,595	38,379,829
Change in assumptions	1,842,458	203,396	2,045,854
Change in assumptions - OPEB	37,876,982	-	37,876,982
Unamortized advance refunding loss from bonds	1,171,941	13,316,187	14,488,128
Total Deferred Outflows of Resources	$ 108,775,304	$ 20,632,466	$ 129,407,770
Deferred Inflows of Resources			
Deferred inflows from pension activities			
Difference in expected and actual experience	$ -	$ 43,609	$ 43,609
Change in assumptions	-	860,606	860,606
Difference in projected & actual earnings	21,099,280	4,175,373	25,274,653
Difference in expected & investment income	-	2,984,739	2,984,739
Difference in projected & actual earnings - OPEB	61,386,042	-	61,386,042
Change in assumptions-OPEB	34,495,464	-	34,495,464
Unamortized deferred gain on refunding bonds	1,324,674	-	1,324,674
Leases	50,086,301	506,491	50,592,792
Unearned Revenues	3,486,775	-	3,486,775
Total Deferred Inflows of Resources	$ 171,878,536	$ 8,570,818	$ 180,449,354

L. Long-Term Obligations

The City has issued combination tax and special revenue (water, sewer, paving assessments, hotel-motel, airport revenues, mass transit, parking system, and public property finance contractual obligations) certificates of obligation, which it intends to repay from a combination of revenues and property taxes. The City identifies the debt service requirements for all general obligation bonds and all combination tax and special revenue certificates of obligation and reduces the property tax levy by surplus revenues (if any) from the above-mentioned sources. GASB Statement 34 eliminates the presentation of the General Long Term Debt Account Group, but provides that these records to be maintained and incorporates the information into the Governmental column in the government-wide Statement of Net Position. General obligation and all combination tax and special revenue certificate of obligation debt is recorded exclusively in the General Long Term Debt, and it is counted towards the legal debt limit of the City.
Any proceeds from issuance of general obligation and combination certificates of obligation, which are used for construction of governmental and business type capital assets, are recorded as bond proceeds in the governmental funds and business type funds.

Revenue bonds, which have been issued to fund capital projects of business type and governmental type funds, are to be repaid from net revenues of the business type and governmental funds. Debt related to business type projects are recorded in the business type funds.

M. Compensated Absences

City employees are granted vacation and sick leave hours at varying rates based on the number of years employed. Employees are paid accumulated vacation hours up to a maximum of 480 hours upon termination or retirement. Sick leave hours are paid up to a maximum of 720 hours upon retirement.

Amounts of vested or accumulated vacation leave that are not expected to be liquidated with available financial resources are accounted as a general long-term debt for internal purposes only. Accumulated vacation leave of enterprise funds are recorded as an expense and liability of those funds as the benefits accrue to employees. No liability is recorded for non-vesting accumulating rights to receive sick pay benefits except as noted above.

N. Federal and State Grants and Entitlements

Grants and entitlements may be accounted for within any of the three fund types. The purpose and requirements of each grant or entitlement are carefully analyzed to determine the proper fund type in which to record the related transactions. Grants and entitlements received for purposes normally financed through a particular fund type may be accounted for in that fund type provided that applicable legal restrictions can be appropriately satisfied.

Capital grants restricted for capital acquisitions or construction projects are accounted for in the applicable Capital Project Funds. Revenues received for operating or for capital expenditure purposes of Enterprise Funds are recognized in the applicable Enterprise Fund.

In prior years, capital contributions, including capital grants received for capital purchases, were recorded as a direct addition to the contributed capital equity account for Proprietary Funds. Beginning in fiscal year 2001, GASB 33 requires contributions of capital grants to be recorded as revenue in the Statement of Revenue, Expense, and Changes for Fund Net Position for Proprietary Funds.

O. Interfund Transactions

Transactions between funds that would be treated as revenues, expenditures, or expenses if they involved organizations external to the governmental unit are accounted for as revenues, expenditures, or expenses in the funds involved.

Non-recurring or non-routine transfers of equity between funds are reported as additions to or deductions from the fund balance of governmental funds. All other legally authorized transfers are treated as transfers in the basic financial statements and are included in the results of operations of both governmental and proprietary funds.

P. Unamortized Bond Issuance Costs

Prepaid insurance related to the sale of revenue bonds are amortized over the life of the issue.

Q. Statement of Cash Flows

For purposes of the statements of cash flows, cash and cash equivalents include cash on hand, equity in the investment pool, and cash with fiscal agent. Governmental entities under GASB 9, as amended by GASB 34, paragraph 105, must use the direct method for Cash Flow presentation.

R. Fund Equity

The City adopted GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions effective October 1, 2010. Fund balances are classified as nonspendable, restricted, committed, assigned or unassigned in governmental funds. Nonspendable fund balance cannot be spent because of legal or contractual requirements. Restricted fund balances have restrictions for specific purposes which are either imposed externally or by enabling legislation. Committed fund balances can only be used for specific purposes pursuant to constraints imposed by City Council through ordinance. Committed funds cannot be used for other purpose unless it is removed or changed in the same manner by City Council. Assigned fund balances are amounts that are constrained by the City's intent to be used for a specific purpose, but are neither restricted nor committed. This intent shall be expressed by the City Council. The Assigned fund balance also includes residual positive fund balances that are neither Restricted nor Committed in all governmental funds with the exception of General Fund. Unassigned fund balances include residual positive balance within General Fund or may also include negative balances for any governmental fund type.

The City, as per City Charter of the City of Laredo, has set aside 15% of expenditures of the General Fund as a cash reserves or minimum fund balance. If at any time the reserves fall below this threshold, City management will develop a plan, approved by the City Council, to restore the fund balance reserves to 15% of expenditures.

Generally, the City would first use committed, followed by assigned before unassigned balances when expenditures are incurred for purposes for which more than one of the classification of fund balance is available.

Proprietary funds have three classifications of fund equity: 1) net investment in capital assets, net of related debt; 2) restricted net position; and 3) unrestricted net position.

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes reconciliation between fund balance-total governmental funds and net position-governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that "long–term liabilities include bonds payable, which are not due and payable in the current period and therefore are not reported in the funds."

The details of this $755,658,706 difference are as follows:

Bonds, notes payable, and leases	$	299,891,576
Accrued interest		2,562,369
Compensated absences		36,546,172
Elimination of Interfund activity		4,480
Pension Liability		252,506,238
Pension Obligations-OPEB		164,147,871
Net adjustment to reduce *fund balance-total governmental funds* to arrive at *net position-governmental activities*	$	755,658,706

B. Explanation of certain differences between governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statements of activities

An element of the reconciliation states that "the issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this $(22,121,666) difference are as follows:

Debt issued:		
Bond & lease proceeds	$	(40,899,709)
Premiums		(1,531,389)
Repayments:		
Bond & Notes payments		19,878,917
Leases		430,515
Net adjustment to decrease *net changes in fund balances-total* governmental funds to arrive at *changes in net position of governmental activities*	$	(22,121,666)

An element of the reconciliation states that for governmental funds, capital outlay should be reported as expenditures. In the statement of activities, "the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense." The amount of capital outlays not exceeding depreciation in this fiscal year were $86,291,574. The details of this are as follows:

Assets that were purchased and capitalized in the current year	$	133,593,838
Assets that were disposed during the current fiscal year		(183,163)
Current year depreciation		(47,119,101)
Amount by which capital outlays exceed depreciation	$	86,291,574

NOTE 3 - FUND DEFICITS

The following is a list of the unassigned deficit fund balances in the Non-Major Governmental Funds: Block Grants $1,008,689; Auto Theft Task Force $407,012; Financial Task Force $6,791; Special Police $768,538; 911 Emergency Communications $1,351,552; America Rescue Act Fund $4,664,595; Parks Capital Grants $134,477; and Capital Grants $2,564,722. Deficits are due to grant operations and will be recovered through grant reimbursements in the following year.

The following is a list of the unassigned deficit fund balances in the Non-Major Governmental Funds not operating as grants: Max Mandel $90,088. Deficits are a result of operations. The deficit balances will be covered by revenues received next fiscal year.

NOTE 4 - CASH AND CASH EQUIVALENTS

The monetary assets of the City are held in various forms and accounts. These assets are described and presented in the basic financial statements in three groups. One group is described as Cash. This group is characterized as having high liquidity with little market risk and includes cash in bank accounts, petty cash and change funds. Another group is disclosed as Equity in Investment Pool and consists of cash in bank accounts. The third group of monetary assets is presented in the basic financial statements as "Investments". Cash balances of all City funds (except for the Laredo Firefighters Retirement System) are pooled and invested. All securities are reported at fair value in order to comply with GASB Statement 31 - *Accounting and Financial Reporting for External Investment Pools*. Investments with a remaining maturity at the time of purchase of one year or less are reported at amortized cost. The net increase in the fair value of the securities was $37,309,130 for the Laredo Firefighters Retirement System.
As of September 30, 2024, cash and cash equivalents consisted of the following:

Petty Cash and Change Fund	$	163,789
Cash with Fiscal Agent		2,265,551
Cash in Pooled Funds		1,856,984
	$	4,286,324

Custodial credit risk - deposits. In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's deposit policy is in compliance with Texas Government Code Chapter 2257 – "Collateral for Public Funds". All deposits were covered by federal depository insurance up to $250,000 and collateralized with eligible securities in amounts of at least 102% of the book value of deposits. As of September 30, 2024, the book value of all the City's deposits was $4,286,324. Deposits were properly secured during the fiscal year. Deposits were fully collaterized within one business day. All collateral securities were held by a third party in the City's name and were not exposed to custodial credit risk.

NOTE 5 - INVESTMENTS

The City, as per the "Public Funds Investment Act" of the State of Texas, is authorized to invest in obligations of the United States or its agencies and instrumentalities; direct obligations of the State of Texas or its agencies and instrumentalities; other obligations which are unconditionally guaranteed by the State of Texas or United States; obligations of the States, agencies thereof,

Counties, Cities, and other political subdivisions of any state having been rated as investment quality by a nationally recognized investment rating firm; Certificates of Deposits of state and national banks domiciled in Texas, guaranteed or insured by the Federal Depository Insurance or its successor; fully collateralized direct repurchase agreements with a defined termination date secured by obligations of the United States or its agencies; Banker's Acceptances that has a stated maturity of 270 days or less from the date of issuance; Commercial Paper that has a stated maturity of 270 days or less from date of issuance and rated not less than A-1 or P-1 or an equivalent rating; a no-load money market mutual fund that is registered with and regulated by the Securities and Exchange Commission, has a dollar-weighted average stated maturity of 90 days or fewer and includes in its investment objectives the maintenance of a stable net asset value of $1 for each share; Investment Pools as long as the governing body of the City approved them by rule, order ordinance or resolution. The investments of the Pension Trust Fund, the Laredo Firefighters' Retirement System, are governed by the Texas Local Fire Fighters' Retirement Act, which established the System. The act authorizes additional investment types which include corporate bonds, common stock and mutual funds.

The investment and maturities at September 30, 2024 were as follows:

		Fair Value	Allocation (2)	Rating (3)	WAM
Short Term Money Market Accts (1) (4)	$	914,011	0.08%	N/A	N/A
Domestic Corporate Bonds (1)		34,308,973	2.97%	A	6.8-8.4 years
Private Equity (1)		17,340,705	1.50%	N/A	N/A
Foreign & Domestic Stocks (1)		195,052,915	16.90%	N/A	N/A
Managed Pools		906,609,324	78.55%	AAAm	.28 years
Total Investments	$	1,154,225,928	100%		

(1) Investments of the Laredo Firefighters Retirement System.

(2) Allocation is based on fair value.

(3) Standard & Poors rating.

(4) Laredo Firefighters do not invest in individual Government securities. The following numbers are equal to a percentage of the mutual fund held: Dodge & Cox Income Fund 10.96% & DoubleLine Core Fixed Income 28.15%.

The gain realized during the year-ended September 30, 2024 for the Laredo Firefighters' Retirement System was $ 10,527,868. This gain is included with the net increase (decrease) in the fair value of investments on the Statement of Changes in Fiduciary Net Position.

Interest Rate Risk. Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The City's investment policy limits the maximum maturities exceeding two years to 25% of the total portfolio. The other 75% must, to the extent possible, be matched with projected cash flow requirements.

Credit Risk. Credit risk is the risk that the government will not be able to recover the value of its securities. As per the City's investment policy, all security dealers must be registered and certified

with the Texas State Securities Board, National Association of Security Dealers, and Securities and Exchange Commission. It is the policy of the City to require full collateralization of all City funds on deposits with a depository bank. The City's policy states that all purchased securities shall be held in safekeeping by either the City, the City's account in a third-party financial institution, or the City's safekeeping account at its designated depository bank.
The Laredo Firefighters' Retirement System, as per their investment policy, is allowed to invest in other types of investments such as mutual funds and common stock. As of September 30, 2024, the Laredo Firefighters Retirement System had the following Corporate Bonds subject to interest and credit risk: iShares U.S. Aggregate Bond Index Fund and PIMCO Real Return Fund.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. As per the City's investment policy, no more than 50% of the City's total investment portfolio will be invested in a single security type, with the exception of U.S. Treasury securities. Of the City's total investments, 100% were invested in Local Government Investment Pools and Bank Certificates of Deposit. Of the Firefighters' Retirement System investments, 14% were invested in mutual funds and 86% in equities.

Custodial Credit Risk. For an investment security, custodial credit risk is the risk that in the event of a failure of the counterparty the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of September 30, 2024, the City had no repurchase agreements. The City's investment policy dictates that a third party financial institution, designated by the City, shall be the holder of the City's investment securities. The Firefighters' Retirement System investments are not exposed to custodial credit risk because all securities are held by the System's custodial bank in the System's name.

GASB Statement No. 72 requires investments to be measured at fair value. Fair value is defined as price that would be received when an asset is sold or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement established a hierarchy of inputs to measure the fair value that prioritizes the inputs into the following three categories:

Level 1 – Quoted prices for identical assets or liabilities in active markets that can be accessed at the measurement date.

Level 2 – Inputs that are observable (other than the quoted prices included in Level 1) either directly or indirectly for the asset or liability.

Level 3 – Unobservable inputs for the asset or liability.

The following table presents the city's investments measured at fair value on a recurring basis and the level of hierarchy used to measure the fair value:

		9/30/2024 Fair Value	Level 1	Level 2
Investments by Fair Value Level				
Domestic Corporate Bonds	$	34,308,973	-	34,308,973
Domestic Stocks		124,533,473	124,533,473	-
Private Equity		17,340,705	17,340,705	-
Foreign Stocks		70,519,442	70,519,442	-
Money Market Accounts		914,011	914,011	-
Total Investments at Fair Value Level		247,616,604	213,307,631	34,308,973
Investments Measured at net Asset Value				
Managed Pool Accounts		119,557,494		
Money Market Accounts		152,449,216		
Certificate of Deposits		544,056,313		
Federal Agency Coupon Securities		25,321,858		
Treasury Coupon Security		65,224,443		
Total Investments	$	1,154,225,928		

NOTE 6 - RECEIVABLES

The City's property tax is levied each October 1st on the assessed value listed on the tax roll as of the prior January 1st for all real and personal property located in the City. The City Charter stipulates that taxes shall become due on October 1st of the year of levy and shall be paid by the following January 31st. All real and personal property in the City on January 1st each year will be subject to lien from that date for taxes due thereon. The adjusted assessed value for the tax roll as of January 1, 2023, upon which the 2024 levy was based, was $21,292,283,156.

The appraisal of property within the City is the responsibility of the Webb County Appraisal District. The Appraisal District is required under the Property Tax Code to assess all property within the Appraisal District on the basis of 100% of its market value. The value of property within the Appraisal District must be reviewed every three years; however, the City may, at its own expense, require more frequent reviews of appraised value. The Webb County Appraisal District has chosen to review the value of property every year. Under this legislation, the City continues to set tax rates on property within the City limits. However, if the effective tax rate exceeds the rate for the previous year by more than 8% qualified voters of the City may petition for an election to determine whether to limit the tax rate to no more than 8% above the effective tax rate of the previous year.

The City is permitted by Article II, Section 5 of the State of Texas Constitution to levy taxes up to $2.50 per $100 of assessed valuation for general governmental services; including the payment of principal and interest on general obligation long-term debt. Under the 1981 City Charter, the City's power of taxation is restricted to State statutes. The City Council has considered $1.50 as the maximum tax per $100 assessed valuation.

The tax rate to finance general governmental services including the payment and interest on long-term debt for the year ended September 30, 2024 was $.533945 per $100 of assessed valuation ($.419072 for general government and $.114873 for debt service). Thus, the City has a tax margin of approximately $.966055 per $100, and could levy approximately $205,695,166 in additional taxes per year from the present assessed valuation of $21,292,283,156 before the limit is reached. Because of limitations imposed by state law, cases in which accumulated taxes exceed property value, other problems in tax collection and because of the possible uncollectibility of certain other accounts receivable, allowances have been provided for uncollectible accounts resulting in only the net collectible amounts being reflected in the balance sheet.

The net receivables and allowances for uncollectible accounts for taxes and other receivables as of September 30, 2024 are reflected in the following table:

	Accounts	Leases	Property Taxes	Hotel/Motel Taxes	Notes	Accured Interest	Paving Assessment	Total Net Receivables
Governmental Activities	$ 18,769,372	54,092,593	9,267,904	599,550	17,491,145	6,046,884	2,750	106,270,118
Business-Type Funds								
Bridge	$ -	-	-	-	-	236,178	-	236,178
Waterworks System	7,427,464	99,060	-	-	1,837	2,647,545	-	10,175,906
Sewer System	6,656,980	-	-	-	12,045	1,994,889	-	8,663,914
Solid Waste	3,117,955	-	-	-	-	1,058,487	-	4,176,442
Other Enterprise Funds	14,907	414,331	-	-	-	163,029	-	592,267
Total Business Type Funds	$ 17,217,306	513,391	-	-	13,882	6,100,128	-	23,844,707
Allowance for Uncollectible	$ 84,198,916	-	98,734	-	1,370,512	-	121,484	85,789,646

NOTE 7 - RESTRICTED ASSETS FOR ENTERPRISE FUND TYPES

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

The "revenue bond retirement reserve" is used to report resources set aside to make up potential future deficiencies in the revenue bond current debt service account. The "revenue bond contingency" is used to report resources set aside to subsidize potential deficiencies from the enterprise fund's operation that could adversely affect debt service payments. The "construction account" is used to report those proceeds of bond issuance that are restricted for use in construction. The "water rights" account is used to report revenue received through water availability charges.

The following table summarizes restricted assets by purpose as of September 30, 2024:

	Other Enterprise Fund	Bridge System	Waterworks System	Sewer System	Solid Waste	Total
Revenue Bond Retirement Reserve	$ -	1,682,912	19,289,869	16,698,253	-	37,671,034
Revenue Bond Contingency	-	500,000	-	-	-	500,000
Construction Account	3,072,484	9,567,543	78,698,376	70,171,094	31,657,394	193,166,891
Water Rights	-	-	14,260,135	-	-	14,260,135
Total Restricted Assets	$ 3,072,484	11,750,455	112,248,380	86,869,347	31,657,394	245,598,060

NOTE 8 – CAPITAL ASSETS

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

A – Governmental Activities:

	Balance as of September 30, 2023	Additions	Deletions and Transfers	Balance as of September 30, 2024
Capital Assets, Not Being Depreciated:				
Land	$ 120,389,443	39,420,810	-	159,810,253
Construction in Progress	19,768,689	37,596,124	(5,425,154)	51,939,659
Total Capital Assets, Not Being Depreciated	140,158,132	77,016,934	(5,425,154)	211,749,912
Capital Assets Being Depreciated:				
Buildings	229,480,047	628,487	-	230,108,534
Improvements Other Than Buildings	930,070,087	35,617,489	5,425,154	971,112,730
Machinery & Equipment	187,848,874	20,792,924	(7,316,036)	201,325,762
Total Assets Being Depreciated	1,347,399,008	57,038,900	(1,890,882)	1,402,547,026
Less Accumulated Depreciation For:				
Buildings	(94,693,542)	(5,060,535)	-	(99,754,077)
Improvements Other Than Buildings	(490,387,329)	(31,135,761)	-	(521,523,090)
Machinery & Equipment	(151,015,067)	(11,590,772)	7,117,155	(155,488,684)
Total Accumulated Depreciation	(736,095,938)	(47,787,068)	7,117,155	(776,765,851)
Total Capital Assets, Being Depreciated, Net	611,303,070	9,251,832	5,226,273	625,781,175
Lease Assets				
Building	1,803,848	-	(223,421)	1,580,427
Machinery & Equipment	305,230	-	(42,203)	263,027
Improvements Other Than Buildings	499,381	-	-	499,381
Land	988,430	-	-	988,430
Total Lease Assets	3,596,889	-	(265,624)	3,331,265
Less Accumulated Amortization For:				
Building	(787,888)	(341,835)	223,422	(906,301)
Machinery & Equipment	(164,843)	(73,400)	42,202	(196,041)
Improvements Other Than Buildings	(235,002)	(117,502)	-	(352,504)
Land	(51,136)	(25,569)	-	(76,705)
Total Lease Assets Amortization	(1,238,869)	(558,306)	265,624	(1,531,551)
Total Lease Assets, Being Amortized, Net	2,358,020	(558,306)	-	1,799,714
Subscription Assets				
Rights of Use-Software	1,993,162	-	(418,415)	1,574,747
Total Subscription Assets Amortization	(625,045)	(520,527)	418,415	(727,157)
Total Subscription, Being Amortized, Net	1,368,117	(520,527)	-	847,590
Governmental Activities Capital Assets, Net	$ 755,187,339	85,189,933	(198,881)	840,178,391

B- Business Type Activities:

	Balance as of September 30, 2023	Additions	Deletions and Transfers	Balance as of September 30, 2024
Capital Assets, Not Being Depreciated:				
Land	$ 66,464,136	40,023	-	66,504,159
Construction in Progress	74,351,810	51,581,864	(4,410,551)	121,523,123
Waterrights	56,189,507	-	-	56,189,507
Total Capital Assets, Not Being Depreciated	197,005,453	51,621,887	(4,410,551)	244,216,789
Capital Assets Being Depreciated:				
Buildings	373,352,780	12,000	1,975	373,366,755
Improvements Other Than Buildings	563,837,949	13,500	4,408,576	568,260,025
Machinery & Equipment	120,217,809	14,791,661	(2,275,446)	132,734,024
Total Assets Being Depreciated	1,057,408,538	14,817,161	2,135,105	1,074,360,804
Less Accumulated Depreciation For:				
Buildings	(99,427,001)	(8,026,881)	-	(107,453,882)
Improvements Other Than Buildings	(323,448,721)	(16,215,292)	-	(339,664,013)
Machinery & Equipment	(97,167,622)	(7,889,592)	2,275,446	(102,781,768)
Total Accumulated Depreciation	(520,043,344)	(32,131,765)	2,275,446	(549,899,663)
Total Capital Assets, Being Depreciated, Net	537,365,194	(17,314,604)	4,410,551	524,461,141
Lease Asets				
Equipment	47,019	1	(7,022)	39,998
Total Lease Assets Amortization	(23,423)	(11,239)	7,022	(27,640)
Total Lease Assets, Being Amortized, Net	23,596	(11,238)	-	12,358
Subscription Assets				
Rights of Use-Software	9,809	95	(9,809)	95
Total Subscription Assets Amortization	(8,340)	(1,552)	9,809	(83)
Total Subscription, Being Amortized, Net	1,469	(1,457)	-	12
Business Type Activities Capital Assets, Net	$ 734,395,712	34,294,588	-	768,690,300

Depreciation/Amortization expense was charged to functions/program of the primary government as follows:

Governmental Activities:		
General Government	$	10,271,877
Public Health		2,651,992
Cultural and Recreational		905,021
Public Works		28,788,898
Public Safety		3,914,480
Air Transportation		1,168,420
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets		1,165,213
Total depreciation expense-governmental activities	$	48,865,901
Business Type Activities:		
Solid Waste Management	$	4,482,178
Municipal Transit System		1,552,782
Bridge System		3,457,336
Waterworks System		12,852,057
Sewer System		9,755,087
Municipal Housing		45,116
Total depreciation expense-building type activities	$	32,144,556

NOTE 9 - RETIREMENT PLANS

Texas Municipal Retirement System (TMRS)

General Information
The City provides benefits for all of its full-time employees (except for firefighters) through a non-traditional, joint contributory, voluntary cash balance defined benefit plan in the state-wide Texas Municipal Retirement System (TMRS), one of 930 administered by TMRS, an agent multiple-employer public employee retirement system.

Benefits
Benefits depend upon the sum of the employee's contributions to the plan, with interest, and the City-financed monetary credits, with interest. At the date the plan began, the City granted monetary credits for services rendered before the plan began using a theoretical amount equal to two times what would have been contributed by the employee, with interest, prior to establishment of the plan. Monetary credits for service since the plan began are a percentage (100%, 150%, or 200%) of the employee's accumulated contributions. In addition, the City can grant, as often as annually, another type of monetary credit referred to as an updated service credit which is a theoretical

amount which, when added to the employee's accumulated contributions and the monetary credits for service since the plan began, would be the total monetary credits and employee contributions accumulated with interest if the current employee contribution rate and City matching percent had always been in existence and if the employee's salary had always been the average of his salary in the last three years that are one year before the effective date. At retirement, the benefit is calculated as if the sum of the employee's accumulated contributions with interest and the employer-financed monetary credits with interest were used to purchase an annuity.

Deposit Rate:	7%
Matching Ratio (City to Employee)	2 to 1
A member is vested after	5 years

Members can retire at certain ages, based on the years of service with the City.
The Service Retirement Eligibilities for the city are: 5 yrs/age 60, 20 yrs/any age.

Contributions

Under the state law governing TMRS, the actuary annually determines the City contribution rate. This rate consists of the normal cost contribution rate and the prior service contribution rate, both of which are calculated to be a level percent of payroll from year to year. The normal cost contribution rate finances the currently accruing monetary credits due to the City matching percent, which are the obligation of the City as of an employee's retirement date, not at the time the employee's contributions are made. The normal cost contribution rate is the actuarially determined percent of payroll necessary to satisfy the obligation of the City to each employee at the time his/her retirement becomes effective. The prior service contribution rate amortizes the unfunded (over-funded) actuarial liability (asset) over the remainder of the plan's 21-year amortization period. The entry age normal actuarial cost method is used for determining the City contribution rate. Both the employees and the City make contributions monthly. Since the City needs to know its contribution rate in advance for budgetary purposes, there is a one-year delay between the actuarial valuation that is the basis for the rate and the calendar year when the rate goes into effect. (i.e. December 31, 2015 valuation is effective for rates beginning January 2017).

As of actuarial valuation and measurement date of 12/31/23, membership data for the City's pension plan is as follows:

Number of:	
Inactive employees or beneficiaries currently receiving benefits	1,363
Inactive employees entitled to but not yet receiving benefits	864
Active employees	2,493
Total	4,720

Actuarial Assumptions

Actuarial Cost Method -	Entry Age Normal
Amortization Method-	Level Percent of Payroll-Closed Period
Remaining Amortization Period-	21 Years
Asset Valuation Method-	10-year smoothed fair value
Investment Rate of Return-	6.75%
Projected Salary Increases	3.50% including inflation
Includes Inflation At	2.5%

The City of Laredo is one of 930 municipalities having the benefit plan administered by TMRS. Each of the 930 municipalities has an annual, individual actuarial valuation performed. All assumptions of the December 31, 2023 valuations are contained in the 2023 TMRS Annual Comprehensive Financial Report, a copy of which may be obtained by writing to P. O. Box 149153, Austin TX 78714-9153.

Net Pension Liability

Under GASB 68, the City is required to recognize specific pension amounts, which include Net Pension Liability (NPL), deferred outflows and inflows of resources, and pension expense. The Total Pension Liability (TPL) (present value of actuarially determined pension benefits) less the value of the assets available in the plan to pay the pension benefits (Fiduciary Net Position or FNP) results in the NPL; this NPL will appear on the City's Statement of Net Position. The City's NPL was measured as of December 31, 2023 and the TPL used to calculate the NPL was determined by an actuarial valuation as of that date.

Actuarial Valuation and Measurement Date, December 31, 2023

Total Pension Liability	$876,498,913
Plan Fiduciary Net Position	$730,682,417
Net Pension Liability	$ 145,816,496

A schedule of Net Pension Liability, in addition to the information above, includes multi-year trend information (beginning with 2014) and is presented in the Required Supplementary Information section.

Schedule of Changes in Net Pension Liability

Changes in the City's Net Pension Liability and Related Ratios as of 12/31/23 are presented below:

Total pension liability		
Service cost	$	25,340,725
Interest (on the Total Pension Liability)		55,804,831
Changes of benefit terms		-
Difference between expected and actual experience		5,736,611
Changes of assumptions		(5,624,417)
Benefit payments, including refunds of employee contributions		(37,653,423)
Net change in total pension liability		43,604,327
Total pension liability-beginning		832,894,586
Total pension liability-ending	$	876,498,913
Plan fiduciary net position		
Contributions-employer	$	30,479,121
Contributions-employee		10,247,549
Net investment income		75,634,276
Benefit payments, including refunds of employee contributions		(37,653,423)
Administrative Expense		(480,407)
Other		(3,356)
Net change in plan fiduciary net position		78,223,760
Plan fiduciary net position-beginning		652,458,657
Plan fiduciary net position-ending	$	730,682,417
Net Change		(34,619,433)
Net pension liability-beginning		180,435,929
Net pension liability-ending	$	145,816,496

Pension Expense

Total Service Cost	$	25,340,725
Interest on the Total Pension Liability		55,804,831
Current Period Benefit Changes		-
Employee Contributions (Reduction of Expenses)		(10,247,549)
Projected Earnings on Plan Investments (Reduction of Expense)		(44,040,959)
Adminstrative Expense		480,407
Other Changes in Fiduciary Net Position		3,357
Recognition of Current Year Outflow (Inflow) of Resources-Liabilities		22,086
Recognition of Current Year Outflow (Inflow) of Resources-Assets		(6,318,664)
Amortization of Prior Year Outflow (Inflow) of Resources-Liabilities		1,899,600
Amortization of Prior Year Outflow (Inflow) of Resources-Assets		2,533,504
Total Pension Expense	$	25,477,338

Schedule of Deferred Outflow and Inflows of Resources

	Recognition Period (or amortization yrs)	Total (Inflow) or Outflow of Resources	Recognized in current pension expense	Deferred (Inflow)/Outflow in future expense
Due to Liabilities:				
Contrib after measurement date	0.00	$ 27,981,808	$ -	$ 27,981,808
Difference in expected and actual experience (actuarial (gains) or losses)	5.08	$ 5,736,611	1,129,255	4,607,356
Change in Assumptions (actuarial (gains) or losses)	5.08	(5,624,417)	(1,107,169)	(4,517,248)
Total Due to Liabilities			$ 22,086	$ 28,071,916
Due to Assets; Difference in projected and actual earnings on pension plan investments (actuarial (gains) or losses)	5	$ (31,593,317)	$ (6,318,664)	$ (25,274,653)
Total Due to Assets			$ (6,318,664)	$ (25,274,653)
Total				$ 2,797,263

Deferred Outflows and Deferred Inflows of Resources, by year, to be recognized in future pension expense as follows:

		outflows (inflows) of resource
2024	$	6,525,430
2025		7,468,812
2026		14,646,816
2027		(6,091,963)
2028		1,764
Thereafter		-
Total	$	22,550,859

Discount Rate

The discount rate used to measure the Total Pension Liability was 6.750%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in statue. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability of the City, calculated using the discount rate of **6.75%,** as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate:

	1% Decrease 5.75%	Discount Rate 6.75%	1% Increase 7.75%
City's net pension liability	$ 269,186,224	$ 145,816,496	$ 44,262,473

Laredo Firefighters' Retirement System

The Financial Statements are reported using the economic resources measurement focus and the accrual basis of accounting.

The Board of Trustees of the Laredo Firefighters Retirement System is the administrator of a single-employer contributory defined benefit pension plan. The Laredo Firefighters Retirement System is considered

part of the City of Laredo financial reporting entity and is included in the City's financial reports as a pension trust fund.
The Laredo Firefighters Retirement System covers the firefighters in the Laredo Fire Department. The table below summarizes the membership of the System reflected in the actuarial valuation as of September 30, 2022, which is performed every two years. Subsequent biennial actuarial valuations will be as of September 30 in even-numbered years. Information from the latest valuation report dated September 30, 2022 is shown below.

	9/30/22
Retirees and beneficiaries currently receiving benefits	193
Inactive employees entitled to but not yet receiving benefits	0
Active employees	426
Total	619

The Laredo Firefighters Retirement System provides service retirement, death, disability, and withdrawal benefits. These benefits vest after 20 years of credited service. Employees may retire at age 53 with 23 years of service. As of the September 30, 2022 valuation date, the present plan provides a monthly normal service retirement benefit, payable in a Joint and Two-Thirds to Spouse form of annuity. The monthly benefit is equal to 3.00% of Final Average Monthly Salary for each year of service.

There is no provision for automatic postretirement benefit increases. The System has the authority to provide, and has periodically in the past provided for, ad hoc postretirement benefit increases. The Texas Local Fire Fighters' Retirement Act (TLFFRA) authorizes the benefit provisions of this plan. TLFFRA provides the authority and procedure to amend benefit provisions.

Contributions Required and Contributions Made

The contribution provisions of this plan are authorized by TLFFRA. TLFFRA provides the authority and procedure to change the amount of contributions determined as a percentage of pay by each firefighter and a percentage of payroll by the city. While the contribution requirements are not actuarially determined, state law requires that each plan of benefits adopted by the System must be approved by an eligible actuary. The actuary certifies that the contribution commitment by the firefighters and the City provides an adequate financing arrangement. Using the entry age actuarial cost method, the plan's normal cost contribution rate is determined as a percentage of payroll. The excess of the total contribution rate over the normal cost contributions rate is used to amortize the plan's unfunded actuarial accrued liability, and the number of years needed to amortize the plan's unfunded actuarial accrued liability is determined using an open, level percentage of payroll method.

The costs of administering the plan are financed from the trust. The funding policy of the Laredo Firefighters Retirement System requires contributions equal to 16% of pay by the firefighters. Currently, the City contributes 22.10% of pay for each active firefighter. The actuarial valuation includes the assumption that the city contribution rate will be 22.60% over the UAAL amortization period.

Annual Pension Cost

For the fiscal year ending September 30, 2024, the City of Laredo's annual pension cost of $21,143,944 for the Laredo Firefighters Retirement System was equal to the City's required and actual contributions during the year. While the required contributions were not actuarially determined but were a fixed percentage, the plan benefits which was most recently amended effective as of February 9, 2012 has been approved by the Board's actuary as having an adequate financing arrangement. For the year ending September 30, 2024 the city contribution rate was 22.10% of pay for all firefighters. The required contributions were reflected in the September 30, 2022 actuarial valuation.

The entry age actuarial cost method was used, with the normal cost calculated as a level percentage of payroll. The actuarial value is equal to the expected actuarial value of assets adjusted by 40% of the difference between the actual fair value and the expected actuarial value. The actuarial value is not more than 110% or less than 90% of the actual fair value of assets. The actuarial assumptions included an investment return assumption of 7.40% per year (net of expenses), projected salary increases averaging 2.75% per year as a general salary increase. An inflation assumption of 2.75% per year is included in the investment return and salary increase assumptions. The unfunded actuarial accrued liability (UAAL) is amortized with the excess of the total contribution rate over the normal cost rate. The number of years needed to amortize the UAAL is determined using an open, level percentage of payroll method; assuming that the payroll will increase 2.75% per year, and was 31 years as of September 30, 2022 actuarial valuation.

Schedule of Employer Contributions

Plan Year Ended	Annual Contribution As a Percentage of Payroll	Annual Required Contribution	Percentage of Required Contribution
9/30/2015	20.10%	6,221,242	100%
9/30/2016	20.10%	6,801,034	100%
9/30/2017	20.10%	6,845,693	100%
9/30/2018	20.10%	7,264,588	100%
9/30/2019	20.35%	7,555,193	100%
9/30/2020	20.60%	8,145,656	100%
9/30/2021	20.85%	8,557,405	100%
9/30/2022	21.10%	9,453,537	100%
9/30/2023	21.60%	9,105,525	100%
9/30/2024	22.10%	10,398,021	100%

A copy of the financial and pension plan report may be obtained by writing to: Laredo Firefighters Retirement System, 5219 Tesoro Plaza, Laredo, TX 78041.

Net Pension Liability

The System's net pension liability was measured as of September 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Total Pension Liability	$348,353,571
Plan Fiduciary Net Position	$197,901,632
Net Pension Liability	$150,451,939

Schedule of Changes in Net Pension Liability

Changes in the System's Net Pension Liability and Related Ratios as of fiscal year ended 9/30/24 are presented below:

Total pension liability	
Service cost	$ 7,516,820
Interest (on the Total Pension Liability)	24,654,093
Changes of benefit terms	-
Difference between expected and actual experience	-
Changes of assumptions	-
Benefit payments, including refunds of employee contributions	(18,927,894)
Net change in total pension liability	13,243,019
Total pension liability-beginning	335,110,552
Total pension liability-ending	$ 348,353,571
Plan fiduciary net position	
Contributions-employer	$ 9,105,525
Contributions-employee	6,556,220
Net investment income	21,322,286
Benefit payments, including refunds of employee contributions	(18,927,894)
Administrative Expense	(307,142)
Other	-
Net change in plan fiduciary net position	17,748,995
Plan fiduciary net position-beginning	180,152,637
Plan fiduciary net position-ending	$ 197,901,632
Net Change	$ (4,505,976)
Net pension liability-beginning	154,957,915
Net pension liability-ending	$ 150,451,939

Pension Expense

Total Service Cost	$ 7,516,820
Interest on the Total Pension Liability	24,654,093
Employee Contributions (Reduction of Expenses)	(6,556,220)
Projected Earnings on Plan Investments (Reduction of Expense)	(13,199,083)
Amortization of differences between projected and actual earnings on plan investments	-
Amortization of changes of assumptions	-
Amortization of differences between expected and actual experience	-
Pension Plan administrative expenses	307,142
Recognition of deferred outflows/(inflows):	
Experience Gains/Losses	2,136,432
Assumption Changes	1,399,240
Investment Returns	4,885,520
Total Pension Expense	$ 21,143,944

Schedule of Deferred Outflows and Inflows of Resources

	Recognition Period (or amortization yrs)	Total (Inflow) or Outflow of Resources	Recognized in current pension expense	Deferred (Inflow)/Outflow in future expense
Due to Liabilities				
Changes of assumptions	11.09	$ 7,012,696	$ 1,399,240	$ 5,613,456
Difference between expected and actual experience	10.98	20,651,189	2,136,432	18,514,757
Contrib after measurement date	-	10,398,021	-	10,398,021
Difference in projected and actual earnings on pension plan investments (actuarial (gains) or losses)	5.00	$ 16,651,231	4,885,520	11,765,711
Total due to Liabilities			$ 8,421,192	$ 46,291,945

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	Net deferred outflows (inflows) of resource
2025	$ 6,527,986
2026	5,584,473
2027	11,872,957
2028	1,313,757
2029	2,906,202
Thereafter	7,688,549
Total	$ 35,893,924

Discount Rate

The discount rate used to measure the total pension liability was 7.40%. No project of cash flows was used to determine the discount rate because the 9/30/18 actuarial valuation showed the expected contributions would pay the normal cost and amortize the unfunded actuarial accrued liability (UAAL) in 31 years. Because of the 31-year amortization period of the UAAL with the lower value of assets, the pension plan's fiduciary net position is expected to be available to make all projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments of 7.40% was applied to all periods of projected benefit payments as the discount rate to determine the total pension liability.
Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability of the City of Laredo, calculated using the discount rate of 7.40%, as well as what the city's net position liability would be if it were calculated using a discounted rate that is 1-percentage-point lower (6.4%) or 1-percentage-point higher (8.4%) than the current rate:

	1% Decrease 6.40%	Discount Rate 7.40%	1% Increase 8.40%
City's net pension liability	$ 196,277,721	150,451,939	$ 112,549,238

Laredo Transit Management, Inc. System

The financial statements are reported using the economic resources measurement focus and the modified accrual basis of accounting.

The Laredo Transit Management System (LTMI) defined benefit plan is a single-employer defined benefit plan. The Laredo Transit Management System is considered part of the City of Laredo financial reporting entity and is included in the City's financial reports as an Enterprise Fund. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974. The Plan's assets re held by the Trustee of the Plan. Company contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants.

LTMI defined benefit plan provides retirement benefits to eligible employees in the El Metro system. The table below summarizes the membership of the System reflected in the actuarial valuation as of July 1, 2023.

	9/30/24
Active Participants	150
Retirees and Beneficiaries	67
Inactive, Non-Retired Participants	63
Total	280

LTMI System provides service retirement, death, disability, and withdrawal benefits. These benefits vest after 5 years of vesting service. Employees may retire at age 50 and completion of 20 years of credited service. The benefit to each employee will equal $52.08 multiplied by the total years of service before July 1, 2014 and $57.08 multiplied by credit service earned on or after July 1, 2014. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Employees may elect to receive the value of their accumulated plan benefits as a lum-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life annuity payable monthly from retirement.

There are no automatic increases (COLAs) applied to the benefit formula; however, from time to time, there is an ad hoc increase.

The contribution provisions of the plan are authorized by LTMI. Annual contribution amounts are based on the amounts agreed on their Labor Union Contract negotiated every five years.

For the fiscal year ended September 30, 2024 LTMI's annual pension cost of $161,240 was equal to the required and actual contributions during the year.

The funding method being used by plan is Entry Age Normal. The benefit is not related to compensation. Thus, the normal cost and accrued liability are determined based upon the level dollar not a level percentage of pay. The period over which the normal cost is spread is the plan year containing the participant's hire date and the period ending with the plan year containing the participant normal retirement date.

Schedule of Contributions

FY Ending 9/30	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as % of Covered Valuation Payroll
2017	790,120	877,000	(86,880)	6,873,995	12.76%
2018	927,081	950,000	(22,919)	7,045,845	13.48%
2019	1,042,376	825,000	217,376	7,149,335	11.54%
2020	1,093,625	1,840,000	(746,375)	7,484,337	24.58%
2021	822,946	955,737	(132,791)	7,705,487	12.40%
2022	870,723	783,262	87,461	8,117,957	9.65%
2023	900,024	937,460	(37,436)	8,446,694	11.10%
2024	686,952	747,093	(60,141)	11,756,597	6.35%

Additional years will be built prospectively.

A copy of the financial and pension plan report may be obtained by writing: Laredo Transit Management, Inc., 1301 Farragut St, 3rd Floor, Laredo, Tx 78040.

Net Pension Liability

Actuarial Valuation Date, July 1, 2023.

The system's net pension liability was measured as of September 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Total Pension Liability	$16,841,082
Plan Fiduciary Net Position	$19,213,179
Net Pension Liability/(Asset)	$ (2,372,097)

A. Schedule of Changes in Net Pension Liability

Total pension liability		
Service cost	$	240,678
Interest (on the Total Pension Liability)		979,205
Changes of benefit terms		-
Difference between expected and actual experience		172,602
Changes of assumptions		(11,324)
Benefit payments, including refunds of employee contributions		(463,360)
Net change in total pension liability		917,801
Total pension liability-beginning		15,923,281
Total pension liability-ending	$	16,841,082
Plan fiduciary net position		
Contributions-employer	$	747,093
Contributions-employee		51,033
Net investment income		3,582,027
Benefit payments, including refunds of employee contributions		(463,360)
Administrative Expense		(239,308)
Other		-
Net change in plan fiduciary net position	$	3,677,485
Plan fiduciary net position-beginning		15,535,694
Plan fiduciary net position-ending	$	19,213,179
Net Change	$	(2,759,684)
Net pension liability-beginning		387,587
Net pension liability/(assets)-ending	$	(2,372,097)

B. Pension Expense

Total Service Cost	$	240,678
Interest on the Total Pension Liability		979,205
Employee Contributions (Reduction of Expenses)		(51,033)
Projected Earnings on Plan Investments (Reduction of Expense)		(961,765)
Administrative Expenses		239,308
Assumption Changes		(132,301)
Difference between expected and actual experience		203,241
Difference between projected and actual investment earnings on plan investments		(356,093)
Total Pension Expense	$	161,240

C. Schedule of Deferred Outflows and Inflows of Resources

	Recognition Period (or amortization yrs)	Total (Inflow) or Outflow of Resources	Recognized in current pension expense	Deferred (Inflow)/Outflow in future expense
Due To Liabilities				
Difference in expected and actual experience	5.00	$ 353,043	$ 203,241	$ 149,802
Assumption Changes	5.00	221,341	$ 132,301	89,040
Total Due to Liabilities			$ 335,542	$ 238,842
Due To Assets				
Difference in projected and actual investment earnings	5.00	(1,805,090)	(356,093)	(1,448,997)
Total Due to Assets			$ (356,093)	(1,448,997)
Total				$ (1,210,155)

Deferred Outflows and Deferred Inflows of Resources, by year, to be recognized in future pension expense as follows:

	Net deferred outflows (inflows) of resource
2025	$ (201,494)
2026	197,197
2027	(681,804)
2028	(524,054)
2029	-
Total	$ (1,210,155)

D. Discount Rate

The discount rate used to measure the Total Pension Liability was 6.15%. The pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Sensitivity of the net pension liability to changes in the discount rate

	1% Decrease 5.15%	Discount Rate 6.15%	1% Increase 7.15%
LTMI's net pension liability	$ (365,091)	$ (2,372,097)	$ (4,062,926)

Summary

Pension Expense for the fiscal year ended September 30, 2024 are as follows:

TMRS	$	25,477,338
Laredo Firefighters		21,143,944
Laredo Transit		161,240
Total	$	46,782,522

Deferred outflows of resources and deferred inflows of resources related to pensions for the fiscal year ended September 30, 2024 are as follows:

	TMRS		Laredo Firefighters		Laredo Transit	
	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Deferred Outflows of Resources	Deferred (Inflows) of Resources
Difference in expected and actual experience	$ 4,607,356	-	18,514,757	-	149,802	-
Difference in projected and actual earnings	-	(25,274,653)	11,765,711	-	-	(1,448,997)
Changes of assumptions	-	(4,517,248)	5,613,456	-	89,040	-
Contributions after measurement date	27,981,808	-	10,398,021	-	-	-
Total	$ 32,589,164	(29,791,901)	46,291,945	-	238,842	(1,448,997)

	Total	
	Deferred Outflows of Resources	Deferred (Inflows) of Resources
Difference in expected and actual experience	$ 23,271,915	-
Difference in projected and actual earnings	11,765,711	(26,723,650)
Changes of assumption	5,702,496	(4,517,248)
Contributions after measurment date	38,379,829	-
Total	$ 79,119,951	(31,240,898)

$38,379,829 reported as deferred outflows of resources related to pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2025.

	Net Deferred Outflows/(Inflows) of Resources			
	TMRS	Laredo Fire	Laredo Transit	Total
2024	$ 6,525,430	-	-	6,525,430
2025	7,468,812	6,527,986	(201,494)	13,795,304
2026	14,646,816	5,584,473	197,197	20,428,486
2027	(6,091,963)	11,872,957	(681,804)	5,099,190
2028	1,764	1,313,757	(524,054)	791,467
2029	-	2,906,202	-	2,906,202
2030	-	7,688,549	-	7,688,549
Total	$ 22,550,859	35,893,924	(1,210,155)	57,234,628

NOTE 10 - POST EMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

Plan Description:

The City provides retirement benefits through a single employer defined benefit plans. Police and City Employees who have twenty (20) years of service or have attained age sixty (60) with five years of service and Firefighters who have attained age forty five (45) with twenty (20) years of service with the City of Laredo are eligible for a service or early retirement, or qualified for a disability retirement under the Texas Municipal Retirement System, or the Fireman's Relief and Retirement Fund, may continue coverage in the City of Laredo Medical Plan as a retiree, at the time service terminates with the City of Laredo. An eligible employee may elect coverage for his or her dependents.

The widow/widower of a retiree who has coverage as a retiree under the City of Laredo Medical Plan may continue coverage as a retiree.

Currently, 353 retirees meet those eligibility requirements. The City reimburses 80% of the amount of validated claims for medical and hospitalization costs incurred by pre-Medicare retirees and their dependents. Expenditures for postretirement health care benefits are recognized as retiree's report claims and include a provision for estimated claims incurred but not yet reported to the City.

Prior to age 65, retirees participate in the City's Medical Plan. At age 65, retirees are offered a Medicare Supplemental Plan (Aetna Medicare Advantage), but the full cost is borne by the retirees. However, retirees can continue to participant in the City's prescription drug program after age 65. There is a $1,000 deductible per person with an additional maximum out of pocket cost of $2,500. The prescription co-pay is $15 for generic and $40 for brand name prescriptions and $60 for preferred brand.

The Police and Firefighters are provided with a $2,000 life insurance policy at retirement.

Annual contribution rates for retirees not currently eligible for Medicare:

	Retiree Only	Retiree & Spouse	Retiree & Family
Police	$ 6,737	$ 15,544	$ 15,544
Fire	$ 6,737	$ 15,544	$ 15,544
City Employees	$ 5,679	$ 15,544	$ 15,544

Annual contribution rates for retirees who are eligible for Medicare coverage (these contributions are for prescription drug only-other medical benefits not available through the City's Medical Plan):

	Retiree Only	Retiree & Spouse	Retiree & Family
Police & Fire	$ 5,023	$ 8,367	N/A
Fire	$ 3,344	$ 6,687	N/A
City Employees	$ 3,344	$ 6,687	N/A

The City is required to contribute at a rate that is based on an actuarial valuation that is prepared in accordance within certain parameters.

OPEB Liabilities:

At 09/30/2024, the City reported a liability of $164,147,871 for its proportionate share of the net OPEB liability. The total OPEB liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date.

Total OPEB Liability:

	September 30, 2023	September 30, 2024
Total OPEB Liability	$150,868,177	$164,147,871
Covered Payroll	154,526,008	159,161,788
Total OPEB Liability as a % of Covered Payroll	97.63%	103.13%

Discount Rate:

	September 30, 2023	September 30, 2024
Discount Rate	4.09%	3.81%
20 Year Tax-Exempt Municipal Bond Yield	4.09%	3.81%

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Other Key Actuarial Assumptions

The plan has not had a formal actuarial experience study performed.

	September 30, 2023	September 30, 2024
Valuation Date	October 1, 2022	October 1, 2022
Measurement Date	September 30, 2023	September 30, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Inflation	2.30%	2.30%
Medical Trend Rate	See Actuarial Method Section	See Actuarial Method Section
Salary Increases including Inflation	3.00%	3.00%

Changes in Total OPEB Liability	Increase/ (Decrease) Total OPEB Liability
Balances as of September 30, 2023	$150,868,177
Changes for the Year:	
Service Cost	5,763,479
Interest on Total OPEB Liability	6,314,018
Effect of Plan Changes	-
Effect of economic/demographic gains or losses	-
Effect of Assumptions, Changes or Inputs	5,757,173
Benefit Payments	(4,554,976)
Balance as of September 30, 2024	$164,147,871

Sensitivity of the City's total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City, calculated using the discount rate of 3.81%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.81%) or 1 percentage point higher (4.81%) than the current rate.

	1% Decrease 2.81%	Discount Rate 3.81%	1% Increase 4.81%
Total OPEB Liability	$ 187,309,365	$ 164,147,871	$ 144,842,255

The following presents the total liability of the City, calculated using the current healthcare cost tread rates as well as what the City's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability	$ 138,252,353	$ 164,147,871	$ 197,111,304

Schedule of Changes in Total OPEB Liability and Related Ratios

Total OPEB Liability(in thousands)	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Service Cost	5,763	5,694	9,700	10,010	10,372	7,892	9,148	N/A	N/A	N/A
Interest on Total OPEB Liability	6,314	7,067	4,820	6,037	5,934	6,723	6,434	N/A	N/A	N/A
Effect of Plan Changes	-	-	-	-	-	-	-	N/A	N/A	N/A
Effect of Economic/Demographic	-	(28,559.00)	-	(66,773)	-	(10,790)	-	N/A	N/A	N/A
Effect of Assumption Changes or Inputs	5,757	(1,361)	(42,879)	(3,014)	39,217	49,441	(15,843)	N/A	N/A	N/A
Benefit Payments	(4,555)	(4,135)	(6,056)	(5,679)	(4,412)	(4,215)	(3,022)	N/A	N/A	N/A
Net Change in Total OPEB Liability	13,280	(21,294)	(34,415)	(59,418)	51,111	49,053	(3,282)	N/A	N/A	N/A
Total OPEB Liability, Beginning	150,868	172,162	206,577	265,995	214,884	165,831	169,113	N/A	N/A	N/A
Total OPEB Liability, Ending	164,148	150,868	172,162	206,577	265,995	214,884	165,831	N/A	N/A	N/A
Covered Payroll	159,162	154,526	158,694	154,072	137,663	137,663	133,153	N/A	N/A	N/A
Total OPEB Liabiloty as a % of Covered Payroll	103.13%	97.63%	108.49%	134.08%	193.22%	156.09%	124.54%	N/A	N/A	N/A

OPEB Expense

	October 1, 2023 to September 30, 2024
Service Cost	$ 5,763,479
Interest on Total OPEB Liability	6,314,018
Effect of Plan Changes	-
Recognition of Deferred Inflows/Outflows of Resources	
Recognition of economic/demographic gains or losses	(12,257,887)
Recognition of Assumption Changes or Inputs	3,570,316
OPEB Expense	$ 3,389,926

As of September 30, 2024, the deferred inflows and outflows of resources are as follows:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between Expected and Actual Experiences	($61,386,042)	$ -
Changes of Assumptions	(34,495,464)	37,876,982
Total	($ 95,881,506)	$ 37,876,982

The amounts currently reported as deferred outflows of resources and deferred inflows of resources related to other postemployment benefits will be recognized in OPEB expense as follows:

Year Ended September 30:	
2025	($8,687,571)
2026	(8,687,571)
2027	(7,495,098)
2028	(13,652,508)
2029	(12,664,335)
Thereafter	(6,817,441)
Total	($58,004,524)

Actuarial Methods and Assumptions:

Projections of benefits for financial reporting purposes are based on the substantive plan as understood by the employer and the plan members and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. The actuarial cost method determines, in a systematic way, the incidence of plan sponsor contributions required to provide plan benefits. It also determines how actuarial gains and losses are recognized in pension costs. These gains and losses result from the difference between the actual experience under the plan and the experience by the actuarial assumptions.

The cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years in the future.

In the actuarial valuation performed October 1, 2022 with measurements at September 30, 2023 and September 30, 2024, the Entry Age Normal Actuarial Cost Method was used. Under this method, a projected retirement benefit at assumed retirement age is computed for each participant using anticipated future pay increases. The normal cost for each participant is computed as the level percentage of pay, which, if paid from each participant's date of employment by the employer or any predecessor employer (thus, entry age) to his assumed date, would accumulate with interest at the rate assumed in the valuation to an amount sufficient to fund his projected retirement benefit. The normal cost of the plan is the total of the individually computed normal costs for all participants including the costs for any death or disability benefits under the plan.
The accrued liability at any point in time for an active participant is the theoretical fund that would have been accumulated on his behalf from his normal cost payments and the earnings thereon for all prior years if the plan had always been in effect. For persons receiving benefits or entitled to a deferred vested retirement income, the accrued liability cost is equal to the present value of their future benefit payments. The accrued liability for the plan is the total of the individually computed accrued liability for all participants. The unfunded accrued liability for the plan is the excess of the accrued liability over the assets that have been accumulated for the plan.

Other Assumptions:

Salary Increases:	Salary is assumed a 3.00% per annum increase as of September 30, 2024.
Discount Rate:	The discount rate is based on the Bond Buyer's 20-year General Obligation Index immediately prior to or coincident with the measurement date. The September 30, 2023 discount rate and the September 30, 2024 discount rate are 4.09% and 3.81%, respectively.
Inflation:	The inflation rate is 2.30% per year.

Per Capita Medical Benefits Cost:

		Retiree		Spouse	
	Age	Male	Female	Male	Female
Medical/Rx	45	$ 8,566	$ 12,930	$ 8,145	$ 10,005
	50	9,746	12,304	9,336	10,988
	55	11,087	11,906	10,661	11,850
	60	12,751	12,809	12,341	12,830
	64	14,697	14,216	14,646	14,532
Fully Insured	65	2,798	2,444	2,798	2,444
	70	3,149	2,731	3,149	2,731
	75	3,516	2,945	3,516	2,945
	80	3,727	3,018	3,727	3,018
	85	3,591	2,833	3,591	2,833
	90	$ 3,367	$ 2,594	$ 3,367	$ 2,594

Coverage: One Hundred percent (100%) of police and fire members are assumed to elect coverage at retirement. Twenty-five percent (25%) of all other members are assumed to elect coverage at retirement.

Marriage: For actives it is assumed that husbands are three years older than their wives. Fifty percent (50%) of active participants making it to retirement are assumed to be married and elect spouse coverage.

Decrement Timing: Decrements are assumed to occur in the middle of the year.

Mortality: PubG.H-2010 projected forward (fully generational) with MP-2021. Pub.2010 tables for disabled lives and contingent survivors were also used.

Medical Inflation (Trend Assumption):

Trend assumptions for medical, pharmacy, and dental cost and retiree premiums for the next 30 years.

Year	Pre-65	Post-65
2022	6.20%	5.60%
2023	6.60%	6.20%
2024	6.20%	6.20%
2025	5.70%	5.60%
2026	5.10%	5.00%
2027	4.80%	4.80%
2028	4.60%	4.60%
2029	4.40%	4.40%
2030	4.30%	4.30%
2031	4.10%	4.10%
2032	4.10%	4.00%
2033-2042	4.00%	4.00%
2043	4.10%	4.00%
2044-2064	4.10%	4.10%

Disability:

Demographic assumptions regarding retirement, disability, and termination are based on statistics taken from pension valuations, Texas Municipal Retirement System (TMRS) 2024 report.

Age	Rate
20	0.0003%
25	0.0019%
30	0.0074%
35	0.0194%
40	0.0371%
45	0.0603%
50	0.0891%
55	0.1235%
60	0.1635%
65	0.2090%

Retirement Rates:

Based on the 2024 TMRS Report

Age	Unisex
<50	5.0%
50-51	7.0%
52-54	8.0%
55-59	13.0%
60	16.0%
61	17.0%
62	25.0%
63-64	20.0%
65-74	30.0%
75+	100.0%

Termination Rates:

After 10 years of service, base termination rates vary by gender and by the number of years reamining until first retirement eligibility

Year from Retirement	Male	Female
1	1.82%	2.34%
2	2.43%	3.15%
3	2.87%	3.75%
4	3.24%	4.25%
5	3.55%	4.67%
6	3.83%	5.06%
7	4.08%	5.40%
8	4.32%	5.72%
9	4.53%	6.02%
10	4.74%	6.30%
11	4.93%	6.57%
12	5.11%	6.82%
13	5.28%	7.06%
14	5.45%	7.28%
15	5.60%	7.50%

Supplemental Death Benefits

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

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

The City contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year; the intent is not to pre-fund retiree term life insurance during employees' entire careers.

The City's contribution to the TMRS SDBF for the years ended 2024, 2023, 2022, 2021, 2020, 2019, 2018, and 2017 were $576,694.26, $480,052.69, $300,966.93, $288,392.36, $254,530, $245,268, $219,946, and $201,223, respectively, which equaled the required contributions each year.

NOTE 11 - GENERAL LONG-TERM OBLIGATIONS

The following is a summary of changes in the City's general long-term obligations for the year ended September 30, 2024:

		General Obligation Serial Bonds	Certificates of Obligation	Revenue Bonds	Compensated Absences	Notes Payable
Long Term Obligations:						
Beginning Balances	$	64,213,079	142,042,152	69,785,000	45,257,551	-
Increases		-	40,600,000	-	-	-
Premiums		-	1,531,389	-	-	-
Amort-Premiums		(1,357,866)	(1,225,119)	-	-	-
Decreases		(23,683,169)	(12,137,259)	(4,715,000)	(9,555,596)	-
Ending Long-Term Liabilities		39,172,044	170,811,163	65,070,000	35,701,955	-
Current Liabilities:						
Due Within One Year		12,193,403	6,083,108	2,380,000	844,217	-
Total Liabilities	$	51,365,447	176,894,271	67,450,000	36,546,172	-

		Lease Purchase Obligations	Pension Oblig. (OPEB)	Leases and Subscription Liabities
Long Term Obligations:				
Beginning Balances	$	1,597,982	150,868,177	3,720,156
Increases		274,603	13,279,694	-
Decreases		(837,020)	(4,892,908)	(1,925,272)
Ending Long-Term Liabilities		1,035,565	159,254,963	1,794,884
Current Liabilities:				
Due Within One Year		443,111	4,892,908	920,953
Total Liabilities	$	1,478,676	164,147,871	2,715,837

Compensated absences and Net Pension Obligations-OPEB are generally liquidated by General Fund.

General Long Term Obligations payable as of September 30, 2024 are comprised of the following issues:

A - General Obligation Serial Bonds

Series	Issue Amount	Purpose	Payable
2013 Gen. Oblig. Refunding Bonds	$16,845,000	To refund outstanding obligations in order to restructure the City's debt service requirements and achieve a debt service savings. Principal is due in varying amounts through 2026 with interest at 3.00% per annum.	$1,695,000
2015 Gen. Oblig. Refunding Bonds	$64,740,000	To refund outstanding obligations in order to restructure the City's debt service requirements and achieve a debt service savings. Principal is due in varying amounts through 2026 with interest at 2.00% to 5.00% per annum.	$18,595,000
2016 Gen. Oblig. Refunding Bonds	$54,545,000	To refund outstanding obligations in order to restructure the City's debt service requirements and achieve a debt service savings. Principal is due in varying amounts through 2033 with interest at 2.00% to 5.00% per annum.	$9,805,000
2017 Gen. Oblig. Refunding Bonds	$12,675,000	To refund outstanding obligations in order to restructure the City's debt service requirements and achieve a debt service savings. Principal is due in varying amounts through 2030 with interest at 4.00% to 5.00% per annum.	$3,990,000
2018 Gen. Oblig. Refunding Bonds	$46,635,000	To refund outstanding obligations in order to restructure the City's debt service requirements and achieve a debt service savings. Principal is due in varying amounts through 2039 with interest at 4.00% to 5.00% per annum.	$7,458,661
2019 Gen. Oblig. Refunding Bonds	$3,655,000	To refund outstanding obligations in order to restructure the City's debt service requirements and achieve a debt service savings. Principal is due in varying amounts through 2030 with interest at 4.00% to 5.00% per annum.	$1,830,000
2021A Gen. Oblig. Refunding Bonds	$3,880,000	To refund outstanding obligations in order to restructure the City's debt service requirements and achieve a debt service savings. Principal is due in varying amounts through 2032 with interest at 5.00% per annum.	$3.340.000
2021B Gen. Oblig. Refunding Bonds	$5,430,000	To refund outstanding obligations in order to restructure the City's debt service requirements and achieve a debt service savings. Principal is due in varying amounts through 2032 with interest at .50% to 2.20% per annum.	$318,800
		Subtotal	**$47,032,461**
		Deferred premiums/loss for various Gen. Oblig. Bonds	**$4,332,986**
		Total General Obligations Bonds	**$51,365,447**
		Due within one year	**$12,193,403**

B – Certificates of Obligation

Series	Issue Amount	Purpose	Payable
2010B Comb. Tax & Airport Ref. C.O.	$2,040,000	To construct and equip a Federal inspection station at the City's Municipal Airport, and to pay legal, fiscal, & engineering fees related to the project. Principal is due in varying amounts through 2029 with interest at 5.20% per annum.	$745,000
2014 Comb. Tax & Revenue C.O.	$5,600,000	To construct City streets & sidewalks, & drainage improvements, traffic signals, & lighting improvements, equipment & vehicles for various City departments, improvements to various City facilities, land acquisition, & the payment of legal, fiscal, & engineering fees related to the various projects. Principal is due in varying amounts through 2034 with interest from 2.00% to 5.00% per annum.	$3,345,000
2015 Comb. Tax & Revenue C.O.	$19,765,000	To construct City streets & sidewalks, & drainage improvements, traffic signals, & lighting improvements, equipment & vehicles for various City departments, improvements to various City facilities, land acquisition, & the payment of legal, fiscal, & engineering fees related to the various projects. Principal is due in varying amounts through 2035 with interest from 2.00% to 5.00% per annum.	$11,585,000
2016A Comb. Tax & Revenue C.O.	$22,610,000	To construct City streets & sidewalks, & drainage improvements, traffic signals, & lighting improvements, constructing/renovating buildings, parking lots, & parks and the payment of legal, fiscal, & engineering fees related to the various projects. Principal is due in varying amounts through 2036 with interest from 3.00% to 5.00% per annum.	$17,980,000
2016B Comb. Tax & Revenue C.O.	$3,075,000	To purchase land in the downtown area for parking & buildings, including a City owned convention center, and the payment of legal, fiscal, & engineering fees related to the various projects. Principal is due in varying amounts through 2026 with interest from 0.90% to 2.62% per annum.	$670,000
2016 Public Property Finance C.O.	$8,080,000	To acquire & purchase equipment for various City departments and the payment of issuance costs. Principal is due in varying amounts through 2026 with interest from 3.00% to 5.00% per annum.	$1,247,906
2017 Comb. Tax & Revenue C.O.	$14,810,000	To construct City streets & sidewalks, & drainage improvements, traffic signals, & lighting improvements, construct/renovate buildings, parking lots, parks, purchase land near Rio Grande River for recreational/environmental, & the payment of legal, fiscal, & engineering fees related to the various projects. Principal is due in varying amounts through 2037 with interest from 2.00% to 5.00% per annum.	$12,290,000
2018 Public Property Finance C.O.	$12,050,000	To acquire & purchase equipment for various City departments and the payment of issuance costs. Principal is due in varying amounts through 2026 with interest from 3.00% to 5.00% per annum.	$975,000
2018 Comb. Tax & Revenue C.O.	$11,640,000	To construct City streets & sidewalks, & drainage improvements, traffic signals, & lighting improvements (including LED lights), acquire & improve parks, & equipment for various City departments, & the payment of legal, fiscal, & engineering fees related to the various projects. Principal is due in varying amounts through 2038 with interest from 4.00% to 5.00% per annum.	$10,450,000

Series	Issue Amount	Purpose	Payable
2019 Comb. Tax & Revenue C.O.	$29,905,000	To improve & repair City streets, construct & improve parks & City buildings, acquire land for landfill and parking, and the payment of legal, fiscal, & engineering fees related to the various projects. Principal is due in varying amounts through 2039 with interest at 5.0% per annum.	$15,825,000
2019 Public Property Finance C.O.	$11,600,000	To acquire & purchase equipment for various City departments and the payment of issuance costs. Principal is due in varying amounts through 2026 with interest from 3.00% to 5.00% per annum.	$3,705,000
2021A Comb. Tax & Revenue C.O.	$27,430,000	To improve & repair City streets, construct & improve parks & City buildings, acquiring land and equipping improvements for landfill and payment of legal, fiscal, & engineering fees related to the various projects. Principal is due in varying amounts through 2041 with interest from 3.0% to 5.0% per annum.	$11,405,000
2021B Comb. Tax & Revenue C.O.	$2,235,000	To construct, improve City streets & sidewalks & drainage improvements, together with ROW acquisitions, traffic/street signalization and lighting improvements at Reinvestment Zone #1, and the payment of legal,fiscal, & engineering fees related to projects. Principal is due in varying amount through 2041 with interest from 3.0% to 5.0% per annum.	$2,010,000
2022 Comb. Tax & Revenue C.O.	$46,305,000	To construct, improve City streets, sidewalks & drainage improvements, together with ROW acquisitions, traffic/street signalization, landscaping, and lighting improvements, acquire, improve public safety facilities, municipal parks & municipal buildings, acquire municipal vehicles & equipment and telecommunications equipment and the payment of legal,fiscal, & engineering fees related to projects. Principal is due in varying amount through 2042 with interest from 3.0% to 5.0% per annum.	$31,030,000
2023 Comb. Tax and Revenue C.O.	$56,220,000	To plan, construct, improve City streets, sidewalks & drainage, together with ROW acquisitions and traffic/street signalizations & lighting improvements, and acquire/construct/improve public safety/solid waste/municipal building facilities and municipal parks, and acquire municipal equipment and vehicles, acquire/construct/improve city telecommunications, purchase real property and pay legal, fiscal, and engineering fees in construction for such projects. Principal is due in varying amounts through 2043 with interest from 4.00% to 5.00% per annum.	$40,020,000
		Subtotal	**$163,282,906**
		Deferred Premiums for Various C.O.s	**$13,611,365**
		Total Certificates of Obligations	**$176,894,271**
		Due within one year	**$6,083,108**

The applicable bond ordinances for the aforementioned debt contain limitations and restrictions on annual debt service requirements and maintenance of and flow of monies through various restricted accounts as well as minimum amounts to be maintained in various sinking funds.
The City is in compliance with all significant limitations and restrictions.

C - Sales Tax Revenue Bonds

The City's Sales Tax Revenue Bonds are special obligations of the City and are collateralized by revenue from a ¼ of 1% sales and use tax collected within the City's boundaries. Sales Tax Revenue Bonds as of September 30, 2024 consist of the following:

Series	Issue Amount	Purpose	Payable
2016 Sports Venue Sales Tax Ref. Bonds	$8,970,000	To refund a portion of the City's outstanding Sports Venue Sales Tax Revenue Bonds, Series 2011 in order to achieve a debt service savings and to pay costs related to the issuance of the bonds. Principal is due in varying amounts through 2036 with interest from 1.13% to 3.88% per annum.	$6,385,000
2021 Sports Venue Sales Tax Rev. Bonds	$49,755,000	To finance a sports complex venue project and related infrastructure. Principal is due in varying amounts through 2046 with interest from .444% to 3.13% per annum.	$45,200,000
2022 Sports Venue Sales Tax Rev. Bonds	$16,470,000	To finance improvements to previously approved sports venue projects and related infrastructure. Principal is due in varying amounts through 2047 with interest from 5.00% to 6.65% per annum.	$15,865,000
		Subtotal	**$67,450,000**
		Deferred Premiums for Various Revenue Bonds	**$0**
		Total Revenue Bonds	**$67,450,000**
		Due within one year	**$2,380,000**

D - Lease Purchase Obligations

The City has entered into several lease-purchase agreements for various pieces of equipment where the titles transfer at the end of the lease terms and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

Lease Amount	Purpose	Payable
$4,588,000	Bank of America for the purchase and installation of energy savings facility upgrades. Payments are due in semiannual installments in varying amounts through 2027. Interest is at 2.44% per annum.	$1,191,422
$361,734	Toshiba Financial Services for the purchase of copiers. Payments are due in monthly installments in varying amounts through 2029. Interest is at 7.63% per annum.	$287,524
	Total Present Value of Future Minimum Lease Payments	**$1,478,676**
	Plus Amount Representing Interest	**$97,116**
	Total Minimum Lease Payments	**$1,575,792**

The assets acquired through lease purchase obligations are as follows:

	Governmental Activities
Asset:	
Machinery & Equipment	$4,901,520
Less: Accumulated Depreciation	($3,963,923)
Total	$ 937,597

The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2024, are as follows:

Year Ending Sept. 30	Governmental Activities
2025	$443,112,
2026	$457,078
2027	$471,630
2028	$69,877
2029	$36,979
Total Minimum Lease Payments	$1,478,676
Add: Amount representing interest	$97,116
Present Value of Minimum Lease Payments	$1,575,792

E - Notes Payable

No Notes Payables are outstanding as of September 30, 2024.

F – Refunding and Early Extinguishment

No refunding debt was issued in current fiscal year.

G – Prior-year Defeasance of Debt

In prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liability of the defeased bonds are not included in the City's financial statements. As of September 30, 2024, $54,280,000 in bonds outstanding are considered defeased.

H – OPEB

As per valuation report issued on September 30, 2024, the latest actuarial valuation reflected an obligation for Other Post-Employment Benefits for $164,147,871. The unfunded actuarial liability as per the latest calculations stands at $164,147,871.

NOTE 12 – PROPRIETARY LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the City's Proprietary Funds for the year ended September 30, 2024:

		Revenue Bonds	Certificates of Obligation	General Oblig. Bond	Landfill Costs
Long Term Obligations:					
Beginning Balances	$	559,926,317	50,839,761	72,351,777	16,115,001
Increases		(1,884,013)	15,085,000	(680,290)	1,156,334
Amortization of Premiums		-	(112,345)	-	-
Decreases		(39,396,000)	(8,667,741)	(10,286,828)	-
Ending Long Term Liabilities		518,646,304	57,144,675	61,384,659	17,271,335
Current Liabilities:					
Due Within One Year		19,110,000	4,216,892	5,431,595	-
Total Liabilities	$	537,756,304	61,361,567	66,816,254	17,271,335

		Compensated Absences	Notes Payable	Lease Obligations	Leases and Subscriptions Liabilities
Long Term Liabilities:					
Beginning Balances	$	2,904,761	5,213,321	5,837	23,474
Additions		454,888	-	50,992	95
Retirements		(1,542,758)	(728,113)	(11,002)	(20,626)
Ending Balances		1,816,891	4,485,208	45,827	2,943
Current Liabilities:					
Due Within One Year		1,112,496	345,494	11,002	9,327
Total Liabilities	$	2,929,387	4,830,702	56,829	12,270

A – Revenue Bonds

The applicable bond ordinances for the aforementioned debt contain limitations and restrictions on annual debt service requirements and maintenance of and flow of monies through various restricted accounts as well as minimum amounts to be maintained in various sinking funds. The City is in compliance with all significant limitations and restrictions.

Series	Issue Amount	Purpose	Payable
2008 Waterworks and Sewer System Revenue Bond	$915,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2028, including interest at 4.21% to 5.26 % per annum.	$261,000
2009 Waterworks and Sewer System Revenue Bond	$7,500,000	To purchase and acquire additional water rights with principal due in varying amounts through 2029 at .00001 per annum.	$585,000
2012 Waterworks and Sewer System Revenue Bond	$48,750,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2042, including interest at 1.63% to 2.15% per annum.	$31,540,000
2013 Waterworks and Sewer System Revenue Ref. Bond	$17,260,000	To refund water and sewer system revenue bonds with principal due in varying amounts through year 2026, including interest at 1.0% to 5.0% per annum.	$2,465,000

Series	Issue Amount	Purpose	Payable
2014 International Toll Bridge System Revenue Refunding Bond	$17,365,000	To refund a State Infrastructure Bank loan with the Texas Department of Transportation with principal due in varying amounts through year 2027, including interest at 3.0% to 5.0% per annum.	$4,835,000
2014 International Toll Bridge System Revenue Refunding Bond	$14,175,000	To refund International Toll Bridge revenue bond issues with principal due in varying amounts through year 2025, including interest at 3.0% to 5.0% per annum.	$1,825,000
2014 Waterworks and Sewer System Revenue Bond	$11,585,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2044, including interest at 2.0% to 5.0% per annum.	$7,230,000
2015 Waterworks and Sewer System Revenue Bond	$15,045,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2045, including interest at 2.0% to 5.0% per annum.	$12,275,000
2015 Subordinate Waterworks and Sewer System Revenue Bond	$5,500,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2030, including interest at .05% to 1.72% per annum.	$4,080,000
2014 International Toll Bridge System Revenue Bond	$9,585,000	To acquire, purchase, construct, and improve the City's International Toll Bridge System with principal due in varying amounts through year 2022, including interest at 2.0% to 5.0% per annum.	$3,955,000
2015A Subordinate Waterworks and Sewer System Revenue Bond	$4,600,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2045, including interest at .06% to 2.05% per annum.	$3,370,000
2015B Subordinate Waterworks and Sewer System Revenue Bond	$22,075,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2045, including interest at .18% to 1.75% per annum.	$16,055,000
2016 Waterworks and Sewer System Revenue Improvements and Refunding Bond	$75,395,000	To improve and extend the combined Water and Sewer system and refund outstanding obligations of the City in order to achieve savings, and pay costs related to the issuance of bonds with principal due in varying amounts through year 2046, including interest at 3.125% to 5.00% per annum.	$69,410,000
2016 Waterworks and Sewer System Revenue Refunding Bond	$9,745,000	To refund water and sewer system revenue bonds with principal due in varying amounts through year 2027, including interest at 2.00% to 5.00% per annum.	$3,735,000
2016 International Toll Bridge System Revenue Bond	$8,700,000	To refund currently outstanding obligations of the City in order to achieve debt service savings and pay costs associated in the issuance of the bonds with principal due in varying amounts through year 2028, including interest at 2.00% to 4.00% per annum.	$640,000
2017 Waterworks and Sewer System Revenue Bond	$18,155,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2034, including interest at 5.00% per annum.	$15,755,000
2019 Waterworks and Sewer System Revenue Bond	$47,295,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2049, including interest at 4.00% to 5.00% per annum.	$42,460,000
2019 Waterworks and Sewer System Revenue Refunding Bond	$28,415,000	To refund water and sewer system revenue bonds with principal due in varying amounts through year 2041, including interest at 2.23% to 3.45% per annum.	$27,960,000

Series	Issue Amount	Purpose	Payable
2020 Waterworks and Sewer System Revenue Bond	$52,000,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2050, including interest at .04% to .38% per annum.	$45,120,000
2020A Waterworks and Sewer System Revenue Bond	$55,190,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2050, including interest at 3.00% to 5.00% per annum.	$52,370,000
2020B Waterworks and Sewer System Revenue Refunding Bond	$46,170,000	To refund water and sewer system revenue bonds with principal due in varying amounts through year 2043, including interest at .445% to 3.069% per annum.	$43,765,000
2022 Waterworks and Sewer System Revenue Bond	$122,215,000	To improve and extend the combined Water and Sewer system with principal due in varying amounts through year 2052, including interest at 4.00% to 5.00% per annum.	$116,565,000
2022 International Toll Bridge System Revenue Bonds	$6,110,000	To construct, improve and equip bridge system with principal due in varying amounts through year 2032, including interest at 5.00% per annum.	$5,115,000
		Subtotal	**$511,371,000**
		Deferred Charges/Premiums for Various Revenue Bonds	**$26,385,304**
		Total Revenue Bonds	**$537,756,304**
		Due within one year	**$19,110,000**

B – Certificates of Obligations

Series	Issue Amount	Purpose	Payable
2016 Public Property Financial C.O.	$8,080,000	To construct/improve City streets, drainage, traffic/street signalization, improving City buildings, acquire equipment and vehicles, construct & improve parks and for paying legal, fiscal, and engineering fees in connection with such projects. Principal is due in varying amounts through 2026, with interest from 3.0% to 5.0% per annum.	$692,094
2017 Public Property Financial C.O.	$3,685,000	To purchase personal property for the Solid Waste Department and for paying legal, fiscal, and engineering fees in connection with such projects. Principal is due in varying amounts through 2028, with interest from 3.00% to 5.00% per annum.	$1,540,000
2018 Public Property Financial C.O.	$12,050,000	To purchase personal property for various City departments. Principal is due in varying amounts through 2026, with interest at 5.00% per annum.	$760,000
2019 Comb. Tax and Revenue C.O.	$29,905,000	To improve & repair City streets, construct & improve parks and City buildings, acquire land for landfill and parking, and pay legal, fiscal, and engineering fees in construction for such projects. Principal is due in varying amounts through 2039 with interest at 5.0% per annum.	$9,140,000

Series	Issue Amount	Purpose	Payable
2019 Public Property Financial C.O.	$11,600,000	To purchase personal property for various City departments. Principal is due in varying amounts through 2028, with interest at 5.00% per annum.	$2,170,000
2021A Comb. Tax and Revenue C.O.	$27,430,000	To improve & repair City streets, construct & improve parks and City buildings, acquiring land and equipping improvements for landfill,, and pay legal, fiscal, and engineering fees in construction for such projects. Principal is due in varying amounts through 2041 with interest from 3.0% to 5.0% per annum.	$12,075,000
2022 Comb. Tax and Revenue C.O.	$46,305,000	To plan, construct, improve City streets, sidewalks & drainage, together with ROW acquisitions and traffic/street signalizations & lighting improvements, and acquire/construct/improve public safety facilities and municipal parks, and acquire municipal equipment and vehicles and pay legal, fiscal, and engineering fees in construction for such projects. Principal is due in varying amounts through 2042 with interest at 5.00% per annum.	$14,320,000
2023 Comb. Tax and Revenue C.O.	$56,220,000	To plan, construct, improve City streets, sidewalks & drainage, together with ROW acquisitions and traffic/street signalizations & lighting improvements, and acquire/construct/improve public safety/solid waste/municipal building facilities and municipal parks, and acquire municipal equipment and vehicles, acquire/construct/improve city telecommunications, purchase real property and pay legal, fiscal, and engineering fees in construction for such projects. Principal is due in varying amounts through 2043 with interest from 4.00% tp 5.00% per annum.	$15,085,000
		Subtotal	**$55,782,094**
		Deferred Charges/Premiums for various Certificates of Obligations	**$5,579,475**
		Total Certificates of Obligations	**$61,361,569**
		Due within one year	**$4,216,892**

C - General Obligation Bonds

Series	Issue Amount	Purpose	Payable
2015 Gen. Oblig. Refunding Bond	$64,740,000	To refund outstanding obligations in order to achieve a debt service savings and pay costs related to the issuance of the bonds. Principal is due in varying amounts through 2026 with interest from 2.0% to 3.0% per annum.	$1,605,000
2016 Gen. Oblig. Refunding Bond	$54,545,000	To refund outstanding obligations in order to achieve a debt service savings and pay costs related to the issuance of the bonds. Principal is due in varying amounts through 2033 with interest from 2.0% to 5.0% per annum.	$23,505,002
2018 Gen. Oblig. Refunding Bond	$46,635,000	To refund outstanding obligations in order to achieve a debt service savings and pay costs related to the issuance of the bonds. Principal is due in varying amounts through 2039 with interest from 4.0% to 5.0% per annum.	$32,261,339
2021B Gen. Oblig. Refunding Bond	$5,430,000	To refund outstanding obligations in order to achieve a debt service savings and pay costs related to the issuance of the bonds. Principal is due in varying amounts through 2043 with interest from 4.00% to 5.00% per annum.	$3,066,197
		Subtotal	**$60,437,538**
		Deferred Charges for various General Obligation Bonds	**$6,378,716**
		Total General Obligation Bonds	**$66,816,254**
		Due within one year	**$5,431,595**

D - Lease Purchase Obligations

The City has entered into several lease-purchase agreements for various pieces of equipment where titles transfer at the end of the lease terms and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

Lease Amount	Purpose	Payable
$361,734	Toshiba Financial Services for the purchase of copiers. Payments are due in monthly installments in varying amounts through 2029. Interest is at 7.63% per annum.	$56,829
	Total Present Value of Future Minimum Lease Payments	**$56,829**
	Plus Amount Representing Interest	**$10,493**
	Total Minimum Lease Payments	**$67,322**

The assets acquired through lease purchase obligations are as follows:

	Business Type Activities
Asset:	
Machinery & Equipment	$62,025
Less: Accumulated Depreciation	(6,202)
Total	$55,823

The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2024, are as follows:

Year Ending Sept. 30	Business Type Activities
2024	$56,829
Total Minimum Lease Payments	$56,829
Add: Amount representing interest	$10,493
Present value of minimum lease payments	$67,322

E – Refunding and Early Extinguishment

No refunding debt was issued in the current fiscal year.

F - Compensated Absences

The long-term portion of compensated absences for all City employees for Proprietary funds is comprised of the following:

Fund		Amount
Transit System	$	118,464
Bridge System		506,128
Municipal Housing		39,343
Waterworks System		423,177
Sewer System		213,219
Solid Waste Fund		516,560
Total Long Term	$	1,816,891

G - Prior-year defeasance of debt.

In prior years, the City defeased certain revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liability of the defeased bonds are not included in the City's financial statements. As of September 30, 2024, $159,206,937 in bonds outstanding are considered defeased.

H - Landfill Closure and Post Closure Costs

During fiscal year 1994, the City adopted the provisions of GASB Statement No.18 "Accounting for Municipal Solid Waste Landfill Closure and Post Closure Care Costs." The landfill closure and post closure costs and the liability for landfill closure and post closure costs in Solid Waste Fund as of September 30, 2024 is $23,291,146 of which $17,271,335 has been recognized and recorded as a liability based on the Municipal Solid Waste Landfill use.

Federal and State laws and regulations require the City to place a final cover on its landfill when it stops accepting waste and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfill, a liability is being recognized based on future closure and post closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post closure care costs is based on the capacity of the landfill used to date.

The liability for landfill closure and post closure care costs of $17,271,335 as of September 30, 2024 represents the cumulative amount for 164.03 acres of the landfill filled with solid waste for closure and 346.13 acres for post-closure care. The percentage of the landfill capacity for solid waste used as of September 30, 2024 is 32.15%. With Landfill receiving a permit for vertical expansion the estimated remaining life of the landfill is 85 years. Based on the remaining life, the landfill will be filled to capacity by the year 2109. The estimated total current cost of the landfill closure and post closure care ($23,291,146) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of September 30, 2024. However, the actual costs of closure and post closure care may be higher due to inflation, changes in technology, or changes in solid waste management laws and regulations.

Under the new permit 1693B, the landfill is divided into the east and west side. This can be further divided into four phases and is further divided into cells of 2.15 to 18.90 acres. The new regulations require that liner systems be installed in all cells opened after July 1, 1994. All cells regardless of their age will be required to receive final cover in conformity with the specifications of the current laws.

Federal and State laws and regulations require the City of Laredo to make annual financial assurances regarding the financing of closure and post closure care. The City is in compliance with this requirement. It is anticipated that future inflation costs will be financed in part from earnings on investments and by a federal mandate fee of $4.25 charged monthly to all garbage users. Commercial accounts, formerly exempt from the fee, are now charged the federal mandate fee. The remaining portion of anticipated future inflation costs and additional costs that might arise from changes in post closure requirements (for example, changes in technology or more rigorous environmental regulations) may need to be covered by charges to future landfill users, taxpayers, or both.

I. Notes Payable

Loan Amount	Purpose	Payable
$1,480,535	Texas Comptroller of Public Accounts-State Energy Conservation Office loan for construction of VFDs and power factor correctors implementation at Jefferson Water Treatment Plant. Interest rate on note is 2.00$ simple interest per annum. The final maturity is contingent of final completion date of project.	$995,702
$4,325,000	State Infrastructure Bank loan agreement for the City's participation in the Texas Department of Transportation project to reconstruct US59 Loop. Principal is due in varying amounts through 2041, including interest at 1.55% per annum.	$3,835,000
	Subtotal	**$4,830,702**
	Due within one year	**$345,494**

NOTE 13 - INTERFUND RECEIVABLES AND PAYABLES

The purposes of interfund balances are to provide cash flows for grants and to cover funds with negative cash. Interfund receivables and payables as of September 30, 2024 are as follows:

		Receivables	Payables	Net
Due to Business Type Activities for for Internal Service				
Funds Allocation	$	-	9,218,605	(9,218,605)
Total Governmental Activity	$	-	9,218,605	(9,218,605)
Due from Governmental Activities for Internal Service				
Funds Allocation	$	9,218,605	-	9,218,605
Total Business Type Activity	$	9,218,605	-	9,218,605

NOTE 14 - INTERFUND TRANSFERS

Transfers during the year ended September 30, 2024 were as follows:

	Transfers Out		
	Bridge (1)	Nonmajor Enterprise	Total Transfers Out
Transfer In:			
Nonmajor Governmental Funds	$ 11,231,443	$ -	$ 11,231,443

Transfers were used to (1) meet a resolution approved by City council to transfer surplus revenues.

CITY OF LAREDO, TEXAS
NOTES TO FINANCIAL STATEMENTS
NOTE 15 - Debt Service Requirements
Business Type and Governmental Activities
The following is a summary of the City's debt service requirements for all funds as of September 30, 2024

	Revenue Bonds			Notes / Lease Payables			Certificates of Obligation		
Year	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	21,490,000	19,553,714	41,043,714	799,607	101,189	900,796	10,300,000	9,922,590	20,222,590
2026	22,148,000	18,868,169	41,016,169	817,376	104,278	921,654	10,515,000	9,416,103	19,931,103
2027	24,002,000	18,118,456	42,120,456	840,857	82,906	923,763	10,990,000	8,895,583	19,885,583
2028	21,731,000	16,619,106	38,350,106	448,165	65,808	513,973	13,850,000	8,294,704	22,144,704
2029	22,225,000	16,575,983	38,800,983	411,880	53,769	465,649	11,915,000	7,659,858	19,574,858
2030	22,095,000	22,419,070	44,514,070	375,756	46,382	422,138	12,345,000	7,062,337	19,407,337
2031	22,890,000	15,016,486	37,906,486	297,567	40,425	337,992	12,985,000	6,447,006	19,432,006
2032	23,680,000	14,212,880	37,892,880	220,000	36,812	256,812	13,615,000	5,282,981	18,897,981
2033	23,704,999	13,394,745	37,099,744	225,000	33,402	258,402	13,825,000	5,181,119	19,006,119
2034	24,510,000	12,591,501	37,101,501	230,000	29,914	259,914	14,245,000	4,535,319	18,780,319
2035	25,350,001	11,761,303	37,111,304	230,000	26,350	256,350	14,495,000	3,870,731	18,365,731
2036	26,185,000	10,913,930	37,098,930	235,000	22,784	257,784	13,825,000	3,223,632	17,048,632
2037	26,395,001	10,058,524	36,453,525	240,000	19,142	259,142	12,525,000	2,618,307	15,143,307
2038	27,265,000	9,177,409	36,442,409	245,000	15,422	260,422	11,670,000	2,064,582	13,734,582
2039	28,175,000	8,258,438	36,433,438	245,000	11,624	256,624	11,080,000	1,564,732	12,644,732
2040	28,440,000	7,315,471	35,755,471	250,000	7,828	257,828	9,140,000	1,079,732	10,219,732
2041	23,949,999	6,443,625	30,393,624	255,000	3,952	258,952	9,530,000	715,225	10,245,225
2042	22,900,000	5,662,244	28,562,244	-	-	-	7,945,000	419,560	8,364,560
2043	19,355,000	4,935,586	24,290,586	-	-	-	4,270,000	120,113	4,390,113
2044	18,880,000	4,253,068	23,133,068	-	-	-	-	-	-
2045	19,045,000	3,569,314	22,614,314	-	-	-	-	-	-
2046	17,535,000	2,892,563	20,427,563	-	-	-	-	-	-
2047	14,835,000	2,265,592	17,100,592	-	-	-	-	-	-
2048	12,880,000	1,738,098	14,618,098	-	-	-	-	-	-
2049	13,365,000	1,262,099	14,627,099	-	-	-	-	-	-
2050	11,590,000	808,317	12,398,317	-	-	-	-	-	-
2051	6,950,000	455,812	7,405,812	-	-	-	-	-	-
2052	7,250,000	154,062	7,404,062	-	-	-	-	-	-
Total	578,821,000	259,295,565	838,116,565	6,366,208	701,987	7,068,195	219,065,000	88,374,214	307,439,214

(Continued)

(Continued)

General Obligation Bonds			Debt Service to Maturity		
Principal	Interest	Total	Principal	Interest	Total
17,625,000	4,518,976	22,143,976	50,214,607	34,096,469	84,311,076
16,535,000	3,750,010	20,285,010	50,015,376	32,138,560	82,153,936
16,279,999	2,984,076	19,264,075	52,112,856	30,081,021	82,193,877
10,375,000	2,375,070	12,750,070	46,404,165	27,354,688	73,758,853
8,195,000	1,963,820	10,158,820	42,746,880	26,253,430	69,000,310
6,050,000	1,660,205	7,710,205	40,865,756	31,187,994	72,053,750
5,590,000	1,419,295	7,009,295	41,762,567	22,923,212	64,685,779
5,830,001	1,173,809	7,003,810	43,345,001	20,706,482	64,051,483
5,269,996	917,750	6,187,746	43,024,995	19,527,016	62,552,011
2,315,002	728,125	3,043,127	41,300,002	17,884,859	59,184,861
2,430,000	609,500	3,039,500	42,505,001	16,267,884	58,772,885
2,545,000	485,125	3,030,125	42,790,000	14,645,471	57,435,471
2,675,000	354,625	3,029,625	41,835,001	13,050,598	54,885,599
2,810,000	217,500	3,027,500	41,990,000	11,474,913	53,464,913
2,945,001	73,627	3,018,628	42,445,001	9,908,421	52,353,422
-	-	-	37,830,000	8,403,031	46,233,031
-	-	-	33,734,999	7,162,802	40,897,801
-	-	-	30,845,000	6,081,804	36,926,804
-	-	-	23,625,000	5,055,699	28,680,699
-	-	-	18,880,000	4,253,068	23,133,068
-	-	-	19,045,000	3,569,314	22,614,314
-	-	-	17,535,000	2,892,563	20,427,563
-	-	-	14,835,000	2,265,592	17,100,592
-	-	-	12,880,000	1,738,098	14,618,098
-	-	-	13,365,000	1,262,099	14,627,099
-	-	-	11,590,000	808,317	12,398,317
-	-	-	6,950,000	455,812	7,405,812
-	-	-	7,250,000	154,062	7,404,062
107,469,999	23,231,513	130,701,512	911,722,207	371,603,279	1,283,325,486

NOTE 16 – LEASES AND SUBSCRIPTION- BASED INFORMATION TECHNOLOGY ARRANGMENTS

A. Leases

1. City as Lessee

The City has obtained equipment, office space, use of infrastructure, and use of land through long-term operating leases. The terms and conditions for these leases varies, which ranges between 1 – 36 years.

As of September 30, 2024, operating leases consisted of the following:

Amount of Lease Assets by Major Classes of Underlying Asset

	As of Fiscal Year-end	
Asset Class	Lease Asset Value	Accumulated Amortization
Buildings	1,580,427	906,301
Equipment	303,026	223,681
Infrastructure	499,381	352,504
Land	988,430	76,705
Total Leases	3,371,264	1,559,191

Principal and Interest Requirements to Maturity

	Business-Type Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	9,327	38	9,365
2026	2,942	3	2,945
Total	12,269	41	12,310

	Governmental Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	526,292	21,062	547,354
2026	402,775	18,074	420,849
2027	47,822	16,619	64,441
2028	44,408	16,342	60,750
2029	20,121	15,879	36,000
2030 - 2034	106,359	73,641	180,000
2035 - 2039	116,792	63,208	180,000
2040 - 2044	128,196	51,804	180,000
2045 - 2049	140,841	39,159	180,000
2050 - 2054	154,658	25,342	180,000
2055 - 2059	169,830	10,170	180,000
2060	20,868	131	20,999
Total	1,878,962	351,431	2,230,393

GOVERNMENTAL ACTIVITIES:	Balance as of October 1, 2023	Additions	Reductions	Balance as of September 30, 2024	Short-Term Balance as of September 30, 2024
Lease Liability					
Right of Use- Building	1,075,746	-	353,515	722,231	339,759
Right of Use- Equipment	137,365	-	73,514	63,851	41,461
Right of Use- Infrastructure	278,251	-	119,775	158,476	126,400
Right of Use- Land	952,632	-	18,228	934,404	18,672
Total Lease Liability	2,443,994	-	565,032	1,878,962	526,292

BUSINESS-TYPE ACTIVITIES:	Balance as of October 1, 2023	Additions	Reductions	Balance as of September 30, 2024	Short-Term Balance as of September 30, 2024
Lease Liability					
Right of Use- Equipment	23,480	-	11,211	12,269	9,327
Total Lease Liability	23,480	-	11,211	12,269	9,327

2. City as Lessor

The City enters lease agreements to allow for use of City-owned buildings, land and other property. The terms and conditions for these leases varies, which ranges between 1- 31 years.
As of September 30, 2024, these leases consisted of the following:

Principal and Interest Expected to Maturity

	Business-Type Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	212,983	3,256	216,239
2026	207,541	1,698	209,239
2027	92,868	311	93,179
Total	513,391	5,266	518,657

	Governmental Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	1,634,581	917,865	2,552,446
2026	1,708,124	894,070	2,602,194
2027	1,792,333	868,833	2,661,166
2028	1,584,587	843,157	2,427,744
2029	1,666,956	817,373	2,484,329
2030 - 2034	9,655,461	3,645,687	13,301,148
2035 - 2039	11,464,437	2,767,835	14,232,272
2040 - 2044	12,407,670	1,710,016	14,117,686
2045 - 2049	11,374,818	530,770	11,905,588
2050 - 2054	679,950	39,434	719,384
2055 - 2056	123,676	1,388	125,064
Total	54,092,593	13,036,428	67,129,021

GOVERNMENTAL ACTIVITIES:	Balance as of October 1, 2023	Additions	Reductions	Balance as of September 30, 2024
Deferred Inflow of Resources				
Building Leases	6,418,698	-	339,767	6,078,931
Land Leases	46,047,090	50,000	2,089,723	44,007,367
Total Deferred Inflow of Resources	52,465,788	50,000	2,429,490	50,086,298

BUSINESS-TYPE ACTIVITIES:	Balance as of October 1, 2023	Additions	Reductions	Balance as of September 30, 2024
Deferred Inflow of Resources				
Building Leases	573,041	-	162,633	410,408
Land Leases	146,213	-	50,130	96,083
Total Deferred Inflow of Resources	719,254	-	212,763	506,491

GOVERNMENTAL ACTIVITIES:	Balance as of October 1, 2023	Additions	Reductions	Balance as of September 30, 2024
Lease Receivable				
Building Leases	6,596,036	-	258,969	6,337,067
Land Leases	48,977,677	50,000	1,272,151	47,755,526
Total Lease Receivable	55,573,713	50,000	1,531,120	54,092,593

BUSINESS-TYPE ACTIVITIES:	Balance as of October 1, 2023	Additions	Reductions	Balance as of September 30, 2024
Lease Receivable				
Building Leases	576,701	-	162,370	414,331
Land Leases	148,124	-	49,064	99,060
Total Lease Receivable	724,825	-	211,434	513,391

3. Regulated Leases

The City has various aeronautical leasing agreements which are not included in the measurement of lease receivables or within deferred inflows of resources as they meet the definition of a regulated lease. These airline agreements are generally aeronautical in nature and are subject to certain regulations set forth by the Federal Aviation Administration. The Laredo International Airport entered into Airline Operating Agreements for usage of facilities so tenants can conduct business as an air transportation business.

As of September 30, 2024, the expected future minimum payments is as follows:

Future Minimum Expected Receipts until Maturity

	Governmental Activities
Fiscal Year	Future Minimum Expected Receipts
2025	824,938
2026	769,744
2027	755,594
2028	642,375
2029	563,733
2030 - 2034	2,050,090
2035 - 2039	1,330,559
2040 - 2044	1,191,857
2045 - 2049	1,152,647
2050 - 2054	991,134
2055 - 2059	712,301
2060 - 2064	655,963
2065 - 2068	283,500
Total	11,924,435

B. Subscription-Based Information Technology Arrangements

The City has entered into various SBITAs involving various desktop and server software. As of September 30, 2024, all SBITA have fixed, periodic, and payments over the subscription periods, which range from 1 to 9 years.

As of September 30, 2024, SBITAs consisted of the following:

Amount of Subscription Assets by Major Classes of Underlying Asset

	As of Fiscal Year-end	
Asset Class	Subscription Asset Value	Accumulated Amortization
Software	1,574,841	727,240
Total Subscriptions	1,574,841	727,240

Principal and Interest Requirements to Maturity

	Governmental Activities		
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	394,661	22,804	417,465
2026	407,363	9,742	417,105
2027	29,623	342	29,965
2028	2,589	184	2,773
2029	624	96	720
2030 - 2033	2,012	148	2,160
Total	836,872	33,316	870,188

GOVERNMENTAL ACTIVITIES:	Balance as of October 1, 2023	Additions	Reductions	Balance as of September 30, 2024	Short-Term Balance as of September 30, 2024
Subscription Liability					
Right of Use- Software	1,276,159	-	439,287	836,872	394,662
Total Subscription Liability	1,276,159	-	439,287	836,872	394,662

BUSINESS-TYPE ACTIVITIES:	Balance as of October 1, 2023	Additions	Reductions	Balance as of September 30, 2024	Short-Term Balance as of September 30, 2024
Subscription Liability					
Right of Use- Software	-	95	95	-	-
Total Subscription Liability	-	95	95	-	-

NOTE 17 - CONSTRUCTION AND IMPROVEMENT COMMITMENTS

As of September 30, 2024, the City had encumbrances for construction contractual commitments of $136,913,011 for various construction and improvement projects. The encumbrances are summarized as follows:

Project Description	Encumbrance	Financing Source
Major Funds		
Solid Waste System	$ 108,794	Fund Revenues
Waterworks Systems	40,766,463	Bond Proceeds
Sewer System	40,887,205	Bond Proceeds
Total Major Funds	$ 81,762,462	
Non-Major Funds		
Section 108 Southern Hotel	$ 4,488,000	Fund Revenues
Airport	15,625,276	Grant Proceeds
Community Development	683,055	Grant Proceeds
Environmental Services	1,177,783	Bond Proceeds
Capital Grants Fund	2,160,989	Grant Proceeds
Airport Construction	6,545,801	Grant Proceeds
Parks Capital Grants Fund	1,747,456	Grant Proceeds
Contractual Obligations	549,826	Bond Proceeds
Capital Improvements Fund	55,479	Fund Revenues
Sports & Community Venue	21,318,991	Bond Proceeds/Fund Revenues
TIRZ #2	537,461	Bond Proceeds
2016 C.O. Issue	3,050	Bond Proceeds
2019 C.O. Issue	12,538	Bond Proceeds
2021A C.O. Issue	28,913	Bond Proceeds
2022 C.O. Issue	99,331	Bond Proceeds
2023 C.O. Issue	116,600	Bond Proceeds
Total Non-Major Funds	$ 55,150,549	
Total Significant Construction Encumbrances	$ 136,913,011	

NOTE 18 – FUND EXPENDITURES EXCEEDING APPROPRIATIONS

During the fiscal year ended September 30, 2024, the following funds had expenses that exceeded appropriation by these amounts: Max Mandel Golf Course $942,538, Keep Laredo Beautiful $8,751, Sec. 108 Loan-Southern Hotel $2, Fleet Management $1,620,044, and WaterWorks System $1,905,487.

NOTE 19 - RISK MANAGEMENT

A. HEALTH AND BENEFITS FUND

In January 1990, the City established a partial self-insured plan for medical coverage for its employees and an internal service fund called Risk Management. On October 1, 1995, the fund name was changed to Health and Benefits Fund. Under this plan, the City will pay for medical claims up to the amount of $300,000.00 per employee, with no maximum lifetime benefit. There is a maximum medical aggregate liability of $38,707,693.00 and projected net claims of $34,406,838. Claims exceeding $300,000.00 per employee are paid by the City and reimbursed by the City's stop/loss insurance carrier. The City has accrued for claims that have been incurred but not reported.

The incurred claims liability of $5,166,631 reported in the Fund as of September 30, 2024 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the claim liability can be reasonably estimated. Claim liabilities are calculated considering the recent claim settlements trends including frequency and amount of payouts and are due within one year of the date of the statement of net position. Changes in the Fund's claims liability amount in fiscal year 2022, 2023, and 2024 were:

Year	Beginning of Fiscal Year	Changes in Estimates	Claims & Payments	Balance at Fiscal Year end [1]
2021-2022	$ 4,631,645	$ 29,060,215	$ 29,297,269	$ 4,394,591
2022-2023	$ 4,394,591	$ 33,355,242	$ 32,825,942	$ 4,923,891
2023-2024	$ 4,923,891	$ 34,686,949	$ 34,444,209	$ 5,166,631

There were no changes or reductions in insurance coverage from prior years. Settled claims did not exceed commercial excess coverage in any of the past three years.

[1]Claim Liabilities are due within one year of the date of the statement of net position.

B. RISK MANAGEMENT FUND

On October 1, 1996, the City established a self-insured retention program for the workers' compensation liability within the Risk Management Fund which also accounts for the following policies: (a) General Liability (b) Law Enforcement Liability (c) Errors and Omission (d) Auto Liability (e) Auto Physical Damage - ACV. The self-insured retention program for worker's compensation was implemented with $300,000 retention per occurrence and a $2,500,000.00 aggregated for FY21-22 and $2,200,000.00 aggregated for FY22-23 and $2,900,000.00 aggregated for FY23-24. A deductible reimbursement program was also established for claims with $5,000 retention per occurrence through Texas Municipal League Intergovernmental Risk Pool (TMLIRP), with the exception of errors and omission, which has a $25,000 deductible. As of September 30, 2024, a liability was recorded based on fiscal year 2024 outstanding claims, which is due within one year of the date of the statement of net position. Changes in this claims liability amount in fiscal years 2022, 2023, and 2024 were:

Year	Beginning of Fiscal Year	Changes in Estimates	Claims & Payments	Balance at Fiscal Year end [2]
2021-2022	$ 1,377,612	$ 2,688,969	$ 2,067,513	$ 1,999,068
2022-2023	$ 1,999,068	$ 1,986,730	$ 2,257,905	$ 1,727,893
2023-2024	$ 1,727,893	$ 1,858,258	$ 2,260,083	$ 1,326,068

There have been no significant changes in insurance coverage in any of the past three years. Settled claims did not exceed commercial excess coverage in any of the past three years.

[2]Claim Liabilities are due within one year of the date of the statement of assets.

NOTE 20 – TAX ABATEMENTS

The City of Laredo offers incentive agreements to promote economic development throughout City and to redevelop and revitalize target areas. The City provides property tax abatements under the authority of Chapter 312 and Chapter 378 of the Texas Local Government Code. Under Chapter 380 of the Texas Local Government Code, the City may provide tax or sales tax abatements. The amount of taxes abated are contingent on the entities meeting the requirements made under their agreements.

As of September 30, 2024, the City has one agreement under Chapter 312 that resulted in $179,943 in tax abatements. Under Chapter 378, the City had seven active agreements that resulted in $85,655 in tax abatements. The City had eight active agreements under Chapter 380 that resulted in sales tax refunds of $744,473 and three that resulted in property tax refunds of $569,332.

The City has also adopted Tax Increment Financing Policy and Procedures pursuant to Chapter 311 of the Texas Code. This allows tax entities to dedicate the taxes collected on new development and redevelopment to the Tax Increment Fund to finance improvements to infrastructure within the designated area. As of September 30, 2024, the City has two Tax Increment agreement but no infrastructure plans have been finalized to utilize taxes collected.

NOTE 21 – CONTINGENCIES

The City participates in a number of grant programs which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies. Therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable may be impaired. In the opinion of the City, there are no significant contingent liabilities relating to compliance with the rules and regulations. As of September 30, 2024, significant amounts of grant expenditures have not been audited by the grantor agencies. However, the City believes it has substantially complied with applicable laws and regulations and that the results of subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the City.

The City is a party to various lawsuits and claims arising in the ordinary course of operations. Although the outcome of these lawsuits is not presently determinable, in the opinion of the City Attorney, the resolution of these matters will not have a material, adverse effect on the financial condition of the City.

NOTE 22 – DONOR-RESTRICTED ENDOWMENTS

The Canseco Foundation Children's Endowment Trust Fund was established on January of 1998, when the City accepted the endowment for the Canseco Foundation in the amount of $50,000. The program would have the City seek all opportunities to augment children's programming resources provided though the Laredo Public Library. Funding of children's programming from the fund each year will be based on interest accrued on the endowment. Interest distributions will be from the Canseco Foundation Children's Endowment Fund. For September 30, 2024, the amount of unspent interest to date was $37,396. This amount is reported in the government-wide financial statements under Net Position-Restricted for other purposes.
Texas State Law:

(a) Except as provided by Subsection (e), the governing board may appropriate for expenditure, for the uses and purposes for which the fund is established, the net appreciation, realized and unrealized, in the fair market value of the assets of an endowment fund over the historic dollar value of the fund to the extent prudent under the standard provided by Section 163.007.

(b) A determination of the historic dollar value made in good faith by the governing board is conclusive.

(c) Subsection (a) does not limit the authority of the governing board to expend funds as permitted under other law, the terms of the applicable gift instrument, or the charter or articles of incorporation of the institution.

(d) Subsection (a) does not apply if the applicable gift instrument indicates the donor's intention that the net appreciation not be extended. A restriction on the expenditure of net appreciation may not be implied from a designation of a gift as an endowment or from a direction or authorization in the applicable gift instrument to use only "income" This rule of construction applies to gift instruments executed or in effect before, on, or after the effective date of this chapter.

NOTE 23- BUDGET BASIS REPORTING

The budgetary process is based upon accounting for certain transactions on a budget basis other than generally accepted accounting principles (GAAP Basis). The results of operations as presented in the General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balances are reported in accordance with the budgetary process (budget basis) to provide a meaningful comparison with the budget.
The major difference between the budget basis "actual" and GAAP basis are that encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP) and non-budgeted increases in compensated absences, claims payable, workmen's

compensation insurance, and allowance for doubtful accounts are recorded as expenditures when payments are made (budget) as opposed to when the liability is incurred (GAAP).

Adjustments necessary to convert from the GAAP basis to the budget basis are as follows:

	General Fund
Excess (Deficiency) of revenues and other financing sources over expenditures and other uses (GAAP Basis)-	$ 8,749,387
Adjustments:	
Timing Differences-Encumbrances	(4,973,376)
Basic Differences:	
Non Budgeted-Allowance for Doubtful Accounts	17,503
Excess of revenues and other financing sources over expenditures and other uses (GAAP Basis)-budgetary classifications	3,793,514
Other adjustments-Excess of revenues and other financing Sources over expenditures and other uses for non-budgeted Funds-(Entity Differences)	46,152,876
Excess (Deficiency) of revenues and other financing sources over expenditures and other uses – Budget Basis	$ 49,946,390

NOTE 24 – FUND EQUITY

The City implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund type Definitions" effective October 1, 2010. The statement established new categories for reporting fund balance, revised the definitions for governmental fund types and change the presentation of fund balance. Components of fund balance of Governmental Funds are as follows:

	General Fund	Debt Service	Other Governmental Funds
Fund Balances:			
Nonspendable:			
Permanent Fund Principal	-	-	50,000
Restricted for:			
Debt Service	-	10,188,859	-
Police	220,476	-	4,017,637
Fire	-	-	23,887
Municipal Court	1,137,908	-	-
Urban Redevelopment and Housing	-	-	188,299
Welfare	23,371	-	-
Environmental Services	-	-	4,999,265
Noise Abatement	-	-	169,084
Convention and Tourism	-	-	8,431,327
Parks and Recreation	22,875	-	-
Sports & Community Venue	-	-	67,727,169
Education	2,696	-	1,235,332
Downtown TIRZ 1	-	-	3,166,581
TIRZ 2	-	-	23,082
Parking Meters	-	-	17,055
Permanent Fund Revenues	-	-	37,396
Capital Projects (Parks, Infrast., Mun. Improv)	-	-	85,302,597
American Rescue Act	-	-	-
Detoxification Center	-	-	2,349,154
Commited to:			
General Government	45,348,889	-	-
Police	776,875	-	3,864,407
Fire	515,066	-	-
Municipal Court	56,634	-	-
Traffic Safety	72,308	-	-
Parking Meters	-	-	36,715
Public Works	33,737	-	-
911 Regional Fund	-	-	1,351,552
Urban Redevelopment and Housing	-	-	1,210,999
Health Services	-	-	930,114
Welfare	1,786,417	-	-
Environmental Services	-	-	727,638
Parks and Recreation	733,777	-	45,527
Capital Grants	-	-	1,568,569
Other	428,084	-	134,477
Transportation	-	-	22,317,440
American Rescue Act	-	-	8,910,318
Sec. 108 Southern Hotel	-	-	4,488,000
Capital Purchases (Equipment)	-	-	996,153
Capital Projects	-	-	6,256,902
Assigned to:			
Parking Meters	-	-	1,012,610
Urban Redevelopment and Housing	-	-	(50,942)
Sec. 108 Southern Hotel	-	-	(4,108,512)
Environmental Services	-	-	4,008,308
Parks and Recreation	-	-	1,112,235
Transportation	-	-	8,471,807
Capital Projects	-	-	69,268,468
Unassigned	3,760,653	-	(9,473,539)
Total Fund Balances	54,919,766	10,188,859	300,817,111

NOTE 25 – PRIOR YEAR ADJUSTMENT

There were no prior year adjustments in the year ended September 30, 2024.

This page intentionally left blank

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF LAREDO, TEXAS
REQUIRED PENSION SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN YEARS

City of Laredo (TMRS)

	12/31/2023	12/31/2022	12/31/2021	12/31/2020
Total pension liability				
Service Cost	$ 25,340,725	22,655,803	21,554,634	21,660,281
Interest (on the Total Pension Liability)	55,804,831	52,716,385	49,631,266	46,889,636
Changes of benefit terms	-	-	-	-
Difference between expected and actual experience	5,736,611	4,467,362	5,210,969	(26,803)
Change of assumptions	(5,624,417)	-	-	-
Benefit payments, including refunds of employee contributions	(37,653,423)	(33,201,077)	(29,282,902)	(26,424,189)
Net Change in Total Pension Liability	43,604,327	46,638,473	47,113,967	42,098,925
Total Pension Liability-Beginning	832,894,586	786,256,113	739,142,146	697,043,221
Total Pension Liability-Ending	$ 876,498,913	832,894,586	786,256,113	739,142,146
Plan Fiduciary Net Position				
Contributions-Employer	$ 30,479,121	26,859,712	26,201,949	26,071,999
Contributions-Employee	10,247,549	9,156,502	8,721,528	8,786,917
Net Investment Income	75,634,276	(51,221,632)	80,300,671	42,872,980
Benefit payments, including refunds of employee contributions	(37,653,423)	(33,201,077)	(29,282,902)	(26,424,189)
Administrative Expense	(480,407)	(442,660)	(371,087)	(277,112)
Other	(3,355)	528,225	2,540	(10,812)
Net Change in Plan Fiduciary Net Position	78,223,761	(48,320,930)	85,572,699	51,019,783
Plan Fiduciary Net Position-Beginning	652,458,656	700,779,586	615,206,887	564,187,103
Plan Fiduciary Net Position-Ending	$ 730,682,417	652,458,656	700,779,586	615,206,886
Net Pension Liability-Ending	$ 145,816,496	180,435,930	85,476,527	123,935,260
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	83.36%	78.34%	89.13%	83.23%
Covered Employee Payroll	$ 146,393,559	130,807,179	124,593,260	125,276,352
Net Pension Liability as a Percentage of Covered Payroll	99.61%	137.94%	68.60%	98.93%

Changes of Assumptions:

Amortization period	In 2019, changed from 17 years to 25 years.
Salary increase ranges	In 2019, changed from 3.5% to 10.5% to 3.5% to 11.5%. In 2023, change from 3.5% to 11.55 to 3.6% tp 11.85%
Rate of Return	In 2020, Long term Municpal bond rate changed from 2.75% to 2.0% In 2021, rate changed from 2.0% to 1.84%. In 2022, long term rate changed from 1.84% to 4.05%. In 2023, long term rate changed from 4.05% to 3.77%.

Other Information:

Notes	There were no benefit changes during the year.

(Continued)

12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015	12/31/2014
20,007,128	18,935,093	18,055,726	17,550,829	16,137,452	14,954,531
44,301,441	41,776,661	39,304,497	36,935,879	36,278,827	34,062,490
-	-	-	-	-	-
(431,846)	408,431	(1,450,209)	(2,007,074)	(6,889,003)	(3,571,761)
685,153	-	-	-	(1,671,663)	-
(27,665,477)	(20,838,620)	(18,611,473)	(16,671,410)	(14,594,700)	(14,154,831)
36,896,399	40,281,565	37,298,541	35,808,224	29,260,913	31,290,429
660,146,822	619,865,257	582,566,716	546,758,492	517,497,579	486,207,150
697,043,221	660,146,822	619,865,257	582,566,716	546,758,492	517,497,579
24,513,447	23,259,291	22,434,463	21,915,367	20,857,055	19,414,300
8,257,659	7,801,392	7,422,994	7,206,069	6,894,937	6,639,377
74,997,278	(14,669,500)	58,259,387	25,837,605	544,191	19,324,455
(27,665,477)	(20,838,620)	(18,611,473)	(16,671,410)	(14,594,700)	(14,154,831)
(423,253)	(283,249)	(301,727)	(291,637)	(331,414)	(201,717)
(12,714)	(14,799)	(15,292)	(15,713)	(16,368)	(16,584)
79,666,940	(4,745,485)	69,188,352	37,980,281	13,353,701	31,005,000
484,520,163	489,265,648	420,077,296	382,097,015	368,743,314	337,738,314
564,187,103	484,520,163	489,265,648	420,077,296	382,097,015	368,743,314
132,856,118	175,626,659	130,599,609	162,489,420	164,661,477	148,754,265
80.94%	73.40%	78.93%	72.11%	69.88%	71.26%
117,966,558	111,448,461	106,023,054	102,937,415	98,459,134	94,769,773
112.62%	157.59%	123.18%	157.85%	167.24%	156.96%

CITY OF LAREDO, TEXAS
REQUIRED PENSION SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN YEARS

Laredo Firefighter Retirement System

	9/30/2024	9/30/2023	9/30/2022	9/30/2021
Total pension liability				
Service Cost	$ 7,516,820	8,227,582	8,007,379	7,359,403
Interest (on the Total Pension Liability)	24,654,093	23,186,738	21,973,981	20,761,291
Changes of benefit terms	-	(13,500,967)	-	-
Difference between expected and actual experience	-	18,760,258	-	8,026,480
Change of assumptions	-	-	-	(3,312,518)
Benefit payments, including ref of employee contributions	(18,927,894)	(13,339,542)	(14,286,376)	(12,421,926)
Net Change in Total Pension Liability	13,243,019	23,334,069	15,694,984	20,412,730
Total Pension Liability-Beginning	335,110,552	311,776,483	296,081,499	275,668,769
Total Pension Liability-Ending	$ 348,353,571	335,110,552	311,776,483	296,081,499
Plan Fiduciary Net Position				
Contributions-Employer	$ 9,105,525	9,453,537	8,557,405	8,145,656
Contributions-Employee	6,556,220	6,720,528	6,156,430	5,931,306
Net Investment Income	21,322,286	(34,109,488)	43,913,397	7,260,258
Benefit payments, including ref of employee contributions	(18,927,894)	(13,339,542)	(14,286,376)	(12,421,926)
Administrative Expense	(307,142)	(253,540)	(330,298)	(242,952)
Other	-	-	-	-
Net Change in Plan Fiduciary Net Position	17,748,995	(31,528,505)	44,010,558	8,672,342
Plan Fiduciary Net Position-Beginning	180,152,637	211,681,142	167,670,584	158,998,242
Plan Fiduciary Net Position-Ending	$ 197,901,632	180,152,637	211,681,142	167,670,584
Net Pension Liability-Ending	$ 150,451,939	154,957,915	100,095,341	128,410,915
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	56.81%	53.76%	67.90%	56.63%
Covered Payroll	$ 42,851,111	44,803,520	41,042,867	39,542,040
Net Pension Liability as a Percentage of Covered Payroll	351.10%	345.86%	243.88%	324.75%

Changes of Assumptions:	
Amortization Period	In 2019, changed from 28 years to 43 years.
	In 2021, changed from 43 years to 57 years.
	In 2023, changed from 57 years to 31 years.
Investment Rate of Return	In 2019, rate decreased from 7.90% to 7.50%.
	In 2021, rate decreased from 7.50% to 7.40%.
Discount Rate	In 2021, rate decreased from 7.50% to 7.40%.
Salary increase ranges	In 2019, changed from 3.25% to 2.75%.
Other information:	
Notes	Retirement age changed from age 50, 20 years of service in 2022 to age 53, 23 years of service in 2023.

(Continued)

9/30/2020	9/30/2019	9/30/2018	9/30/2017	9/30/2016	9/30/2015
7,162,436	6,711,542	6,500,283	5,959,061	5,757,547	5,562,847
19,612,577	18,757,868	17,648,587	16,635,239	15,644,420	14,710,813
-	-	-	(4,481,331)	-	-
-	(5,966,888)	-	2,728,669	-	-
-	14,786,931	-	3,829,393	-	-
(10,889,659)	(10,471,721)	(10,165,487)	(9,340,307)	(9,096,190)	(8,500,340)
15,885,354	23,817,732	13,983,383	15,330,724	12,305,777	11,773,320
259,783,415	235,965,683	221,982,300	206,651,576	194,345,799	182,572,479
275,668,769	259,783,415	235,965,683	221,982,300	206,651,576	194,345,799
7,555,193	7,264,588	6,845,693	6,801,034	6,222,249	6,044,620
5,568,885	5,416,147	5,109,297	5,075,400	4,642,722	4,521,220
2,218,729	10,891,487	14,198,072	9,529,045	(5,430,523)	9,030,933
(10,889,659)	(10,471,721)	(10,165,487)	(9,340,307)	(9,096,190)	(8,500,340)
(268,743)	(272,399)	(310,945)	(209,946)	(239,505)	(221,416)
-	2,461	1,440	11,587	-	-
4,184,405	12,830,563	15,678,070	11,866,813	(3,901,247)	10,875,017
154,813,837	141,983,274	126,305,204	114,438,391	118,339,638	107,464,621
158,998,242	154,813,837	141,983,274	126,305,204	114,438,391	118,339,638
116,670,527	104,969,578	93,982,409	95,677,096	92,213,185	76,006,161
57.68%	59.59%	60.17%	56.90%	55.38%	60.89%
37,125,900	36,107,647	34,061,980	33,836,000	30,951,480	30,141,467
314.26%	290.71%	275.92%	282.77%	297.93%	252.16%

CITY OF LAREDO, TEXAS
REQUIRED PENSION SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN YEARS (1)

LTMI Defined Benefit Plan

	9/30/2024	9/30/2023	9/30/2022	9/30/2021
Total pension liability				
Service Cost	$ 240,678	198,982	233,432	220,426
Interest (on the Total Pension Liability)	979,205	929,885	870,972	817,956
Changes of benefit terms	-	-	-	-
Difference between expected and actual experience	172,602	137,915	78,173	490,990
Change of assumptions	(11,324)	(111,764)	(486,570)	(364,738)
Benefit payments, including refunds of employee contributions	(463,360)	(316,477)	(292,982)	(257,493)
Net Change in Total Pension Liability	917,801	838,541	403,025	907,141
Total Pension Liability-Beginning	15,923,281	15,084,740	14,681,715	13,774,574
Total Pension Liability-Ending	$ 16,841,082	15,923,281	15,084,740	14,681,715
Plan Fiduciary Net Position				
Contributions-Employer	$ 747,093	937,460	783,262	955,737
Contributions-Employee	51,033	49,206	48,264	47,946
Net Investment Income	3,582,027	1,729,101	(2,884,025)	2,554,735
Benefit payments, including refunds of employee contributions	(463,360)	(316,477)	(292,982)	(257,493)
Administrative Expense	(239,308)	(246,967)	(279,533)	(264,323)
Other	-	-	-	-
Net Change in Plan Fiduciary Net Position	3,677,485	2,152,323	(2,625,014)	3,036,602
Plan Fiduciary Net Position-Beginning	15,535,694	13,383,371	16,008,385	12,971,783
Plan Fiduciary Net Position-Ending	$ 19,213,179	15,535,694	13,383,371	16,008,385
Net Pension Liability(Asset)-Ending	$ (2,372,097)	387,587	1,701,369	(1,326,670)
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	114.09%	97.57%	88.72%	109.04%
Covered Payroll	$ 8,806,340	8,446,694	8,117,957	7,705,487
Net Pension Liability/(Asset) as a Percentage of Covered Payroll	-26.94%	4.59%	20.96%	-17.22%

(1) This schedule was implemented by GASB starting in fiscal year 2015. Schedule is intended to show ten years of information and will be built as information becomes available

Changes of Assumptions:

Discount Rate	In 2019, rate changed from 6.75% to 6.40%
	In 2020, rate changed to 5.90%.
	In 2022, rate changed to 6.15%.
Investment Rate of Return	In 2019, rate was updated from 6.75% to 6.40%
	In 2020, rate of was updated to 5.90%.
	In 2022, rate of was updated to 6.15%.
Inflation	In 2021, inflation was updated from 2.50% to 2.25%.
	In 2022, inflation was updated to 2.40%.

Other information:

Notes	There were no benefit changes during the year.

(Continued)

9/30/2020	9/30/2019	9/30/2018	9/30/2017	9/30/2016
377,148	309,361	164,279	169,500	160,902
753,532	729,536	722,028	660,804	608,457
-	-	-	-	-
(77,518)	(182,684)	247,987	139,715	-
633,324	188,764	-	-	-
(255,653)	(188,309)	(191,901)	(150,612)	(116,526)
1,430,833	856,668	942,393	819,407	652,833
12,343,741	11,487,074	10,544,681	9,725,274	9,072,441
13,774,574	12,343,742	11,487,074	10,544,681	9,725,274
1,840,000	825,000	950,000	877,000	600,000
49,872	53,040	53,604	54,373	54,264
1,001,152	431,289	420,578	671,821	483,385
(255,653)	(188,309)	(191,901)	(150,612)	(116,526)
(219,966)	(197,859)	-	-	-
-	-	-	-	-
2,415,405	923,161	1,232,281	1,452,582	1,021,123
10,556,378	9,633,217	8,400,936	6,948,354	5,927,231
12,971,783	10,556,378	9,633,217	8,400,936	6,948,354
802,791	1,787,364	1,853,857	2,143,745	2,776,920
94.17%	85.52%	83.86%	79.67%	71.45%
7,484,337	7,149,335	7,045,845	6,873,995	6,772,317
10.73%	25.00%	26.31%	31.19%	41.00%

CITY OF LAREDO, TEXAS
REQUIRED PENSION SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
LAST TEN YEARS

City of Laredo (TMRS)

Fiscal Year	Annual Required Contributions (ARC)	Contributions Made	Contribution (Deficiency) Excess	Covered Payroll	Contributions as a Percentage of Covered Payroll	Employee Contributions
9/30/2015	$ 20,612,369	$ 20,612,369	$ -	$ 94,422,211	21.83%	$ 6,815,346
9/30/2016	$ 22,695,362	$ 22,695,362	$ -	$ 105,658,111	21.48%	$ 7,406,657
9/30/2017	$ 22,611,153	$ 22,611,153	$ -	$ 105,907,042	21.35%	$ 7,403,182
9/30/2018	$ 23,171,347	$ 23,171,347	$ -	$ 109,973,172	21.07%	$ 7,675,369
9/30/2019	$ 24,515,136	$ 24,515,136	$ -	$ 116,794,359	20.99%	$ 8,168,600
9/30/2020	$ 25,427,698	$ 25,427,698	$ -	$ 121,199,704	20.98%	$ 8,483,060
9/30/2021	$ 25,558,773	$ 25,558,773	$ -	$ 120,163,485	21.27%	$ 8,441,865
9/30/2022	$ 27,152,451	$ 27,152,451	$ -	$ 130,855,185	20.75%	$ 9,096,984
9/30/2023	$ 27,440,296	$ 27,440,296	$ -	$ 129,680,039	21.16%	$ 9,127,505
9/30/2024	$ 35,341,995	$ 35,341,995	$ -	$ 164,764,545	21.45%	$ 11,583,477

Notes to Schedule of Contributions

Valuation Date:

Notes	Actuarialy determined contribution rates are calculated as of December 31 and become effective January, 13 months later.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Asset Valution Method	10 Year smoothed fair value; 12% soft corridor
Inflation	2.50%
Salary Increase	3.60% to 11.85% including inflation
Investment Rate of Return	6.75%
Retirement Age	Experience based table of rates that are specific to the City's plan of benefits. Last updated for the 2023 valuation pursuant to an experience study of the period 2022.
Mortality	Post retirement 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP. Pre retirement PUB(10) mortaiity tables with the Public Safety table used for males and the General Employee table used for females. The rates are projected on a fully generational basis witih scale UMP.

CITY OF LAREDO, TEXAS
REQUIRED PENSION SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
LAST TEN YEARS

Laredo Firefighter Retirement System

Fiscal Year	Annual Required Contributions (ARC)	Contributions Made	Contribution (Deficiency) Excess	Covered Payroll	Contributions as a Percentage of Covered Payroll	Employee Contributions
9/30/2015	$ 6,221,242	$ 6,221,242	$ -	$ 30,141,467	20.64%	$ 4,642,722
9/30/2016	$ 6,801,034	$ 6,801,034	$ -	$ 30,951,480	21.97%	$ 5,075,400
9/30/2017	$ 6,845,693	$ 6,845,693	$ -	$ 33,836,000	20.23%	$ 5,109,297
9/30/2018	$ 7,264,588	$ 7,264,588	$ -	$ 34,061,980	21.33%	$ 5,416,147
9/30/2019	$ 7,555,193	$ 7,555,193	$ -	$ 36,107,647	20.92%	$ 5,568,885
9/30/2020	$ 8,145,656	$ 8,145,656	$ -	$ 37,125,900	21.94%	$ 5,931,306
9/30/2021	$ 8,557,405	$ 8,557,405	$ -	$ 39,542,040	21.64%	$ 6,156,430
9/30/2022	$ 9,453,537	$ 9,453,537	$ -	$ 41,042,867	23.03%	$ 6,720,528
9/30/2023	$ 9,105,525	$ 9,105,525	$ -	$ 44,803,520	20.32%	$ 6,556,220
9/30/2024	$ 10,398,021	$ 10,398,021	$ -	$ 42,851,111	24.27%	$ 7,533,945

Notes to Schedule of Contributions

Valuation Date:	
Notes	Actuarialy determined contribution rates are calculated biennialy, every September 30

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Asset Valution Method	Reported at fair value
Inflation	2.75%
Salary Increase	2.75%, plus merit, step and longevity increases that vary by svc.
Investment Rate of Return	7.4%, net of pension plan investment expense
Retirement Age	At age 53 with 23 years of service
Mortality	Based on the PubS-2010 (safety employees) total dataset mortaility tables for employees and for retirees, projected for motailtiy improvement generationally using the projection scale MP-2018.

CITY OF LAREDO, TEXAS
REQUIRED PENSION SYSTEM
SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
LAST TEN YEARS (1)

LTMI Defined Benefit Plan

Fiscal Year	Annual Required Contributions (ARC)	Contributions Made	Contribution (Deficiency) Excess	Covered Payroll	Contributions as a Percentage of Covered Payroll	Employee Contributions
9/30/2016	$ 643,000	$ 600,000	$ (43,000)	$ 6,772,317	8.86%	$ 54,264
9/30/2017	$ 790,120	$ 877,000	$ 86,880	$ 6,873,995	12.76%	$ 54,373
9/30/2018	$ 927,081	$ 950,000	$ 22,919	$ 7,045,845	13.48%	$ 53,604
9/30/2019	$ 1,042,376	$ 825,000	$ (217,376)	$ 7,149,335	11.54%	$ 53,040
9/30/2020	$ 1,093,625	$ 1,840,000	$ 746,375	$ 7,484,337	24.58%	$ 49,872
9/30/2021	$ 822,946	$ 955,737	$ 132,791	$ 7,705,487	12.40%	$ 47,946
9/30/2022	$ 870,723	$ 783,262	$ (87,461)	$ 8,117,957	9.65%	$ 48,264
9/30/2023	$ 900,024	$ 937,460	$ 37,436	$ 8,446,694	11.10%	$ 49,206
9/30/2024	$ 686,952	$ 747,093	$ 60,141	$ 8,806,340	8.48%	$ 51,033

Notes to Schedule of Contributions

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Asset Valution Method	Fair value with contribution receivables
Inflation	2.40%
Salary Increase	Actuary assumed no salary increase because benefits are not pay related
Investment Rate of Return	6.15%
Retirement Age	Participants become eligbile for normal retirment upon attainment of age 65
Mortality	Based on Pri-2012 Blue collar base rate mortality table projected generationally using the Principal Mortality Improvement Scale (Principal 2016-10).

(1) This schedule was implemented by GASB starting in fiscal year 2015. Fiscal year 2016 is the first year information provided. Schedule is intended to show ten years of information and will be built as information becomes available.

CITY OF LAREDO, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST TEN YEARS

		2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service Cost	$	5,763,479	5,693,568	9,699,796	10,010,416	10,372,466	7,892,469	9,148,227
Interest on Total OPEB Liability		6,314,018	7,067,493	4,819,802	6,037,316	5,933,539	6,723,464	6,434,222
Effect of Plan Changes		-	-	-	-	-	-	-
Effect of Economic/Demographic Gains or (Losses)		-	(28,559,145)	-	(66,772,717)	-	(10,789,640)	-
Effect of Assumption Changes or Inputs		5,757,173	(1,360,561)	(42,878,558)	(3,014,214)	39,216,867	49,441,385	(15,842,897)
Benefit Payments		(4,554,976)	(4,135,033)	(6,056,145)	(5,679,214)	(4,411,859)	(4,214,723)	(3,021,511)
Net Change in Total OPEB Liability		13,279,694	(21,293,678)	(34,415,105)	(59,418,413)	51,111,013	49,052,955	(3,281,959)
Total OPEB Liability-Beginning		150,868,177	172,161,855	206,576,960	265,995,373	214,884,360	165,831,405	169,113,364
Total OPEB Liability-Ending	$	164,147,871	150,868,177	172,161,855	206,576,960	265,995,373	214,884,360	165,831,405
Covered Employee Payroll	$	159,165,976	154,530,551	158,689,146	154,069,928	137,663,439	137,663,439	133,152,871
Net Pension Liability as a Percentage of Covered Employee Payroll		103.13%	97.63%	108.49%	134.08%	193.22%	156.09%	124.54%

Notes to Schedule:

(1) Schedule is intended to show ten years of information and will be built as information becomes available.

(2) There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits.

(3) Changes of Assumptions:

Discount Rate	In 2020, the rate changed from 2.66% to 2.21%. In 2021, the rate changed from 2.21% to 2.26%. In 2022, the rate changed from 2.26% to 4.02%. In 2023, the rate changed from 4.02% to 4.09%. In 2024, the rate changed from 4.09% to 3.81%.
Other Information:	
Notes	Excise tax was removed from medical trend and claims. Trend & retiree contributions were updated to reflect current plan provisions, actual plan experience, updated premiums, and updated census data.

This page intentionally left blank

DEBT SERVICE

CITY OF LAREDO, TEXAS
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES:				
Taxes:				
Current	$ 23,393,535	23,393,535	23,544,860	151,325
Delinquent - Prior	307,089	307,089	417,499	110,410
Total Taxes	23,700,624	23,700,624	23,962,359	261,735
Other Taxes:				
Penalties & Interest	258,434	258,434	297,978	39,544
Investment Income:				
Interest Earnings	438,400	438,400	728,203	289,803
Total Investment Income	696,834	696,834	1,026,181	329,347
Special Assessments:				
Paving Assessments	8,677	8,677	12,644	3,967
Total Special Assessments	8,677	8,677	12,644	3,967
TOTAL REVENUES	**24,406,135**	**24,406,135**	**25,001,184**	**595,049**
EXPENDITURES:				
Principal Retirement:				
General Obligations Debt	11,489,766	11,489,766	11,489,766	-
Revenue Bonds Debt	2,335,000	2,335,000	2,335,000	-
Contractual Obligations Debt	5,474,151	6,054,151	6,054,151	-
Total Principal Retirement	19,298,917	19,878,917	19,878,917	-
Interest:				
General Obligations Debt	2,447,341	2,447,341	2,447,268	73
Revenue Bonds Debt	2,428,138	2,428,138	2,428,138	-
Contractual Obligations Debt	5,815,563	7,375,269	7,375,266	3
Total Interest	10,691,042	12,250,748	12,250,672	76
Other:				
Contractual Services	24,500	24,526	13,830	10,696
Other	3,015,417	875,711	-	875,711
Fiscal Agent Fees	15,000	15,000	15,614	(614)
Total Other	3,054,917	915,237	29,444	885,793
TOTAL EXPENDITURES	**33,044,876**	**33,044,902**	**32,159,033**	**885,869**
Excess (Deficiencies) of Revenues Over (Under) Expenditures	$ (8,638,741)	(8,638,767)	(7,157,849)	1,480,918

(Continued)

CITY OF LAREDO, TEXAS
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
Year Ended September 30, 2024

(Continued)

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
OTHER FINANCING SOURCES (USES):				
Transfers In:				
Airport	-	-	166,900	166,900
Environmental Services	$ 2,845,812	2,845,812	2,845,812	-
Sports and Community Venue	4,763,138	4,763,138	4,763,138	-
Downtown Tirz #1	155,800	155,800	155,800	-
2012 Comb. Tax & Rev. C.O.	-	-	13,974	13,974
TOTAL OTHER FINANCING SOURCES (USES):	**7,764,750**	**7,764,750**	**7,945,624**	**180,874**
Net Change in Fund Balances	(873,991)	(874,017)	787,775	1,661,792
Fund Balances-Beginning	8,684,606	9,401,084	9,401,084	-
Fund Balances-Ending	$ **7,810,615**	**8,527,067**	**10,188,859**	**1,661,792**

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

COMMUNITY DEVELOPMENT BLOCK GRANT - to account for the U.S. Department of Housing and Urban Development grant and the related disbursements for street improvements, drainage improvements, water and sewer improvements, public service, open space, code enforcement, low income housing rehabilitation and for administration.

HOUSING REHABILITATION - to account for the U.S. Department of Housing and Urban Development grant for low income housing rehabilitation loans and the related disbursements.

HOME INVESTMENT FUND - to account for the U. S. Department of Housing and Urban Development grant and the related disbursements for new affordable housing units.

EMERGENCY SOLUTIONS GRANT - to account for the U.S. Department of Housing and Urban Development grant and the disbursement of such proceeds for city shelters for the homeless.

HOME INVESTMENT AFFORDABLE HOUSING - to account for the proceeds from the dissolution of the Laredo Affordable Housing Corporation as HOME Program Income to be used for the construction of the La Terraza project which will serve low to moderate income families.

AUTO THEFT TASK FORCE - to account for the Texas Department of Transportation grant for the combined effort between the City of Laredo and Webb County to detect, investigate and apprehend individuals involved in auto theft.

FINANCIAL TASK FORCE - to account for the Office of National Drug Control and Prevention grant for the investigation of illegal financial activities related to drug trafficking in the City.

SPECIAL POLICE PROGRAM - to account for federal and state law enforcement grants. Major funding sources include intergovernmental revenues from Texas Department of Transportation, U.S. Department of Justice and U.S. Department of Treasury.

911 EMERGENCY COMMUNICATIONS FUND - to account for the Commission on State Emergency Communications grant funds to administer and operate emergency service communications programs for Jim Hogg, Starr, Webb and Zapata Counties.

PUBLIC HEALTH FUND - to account for the rendering of public health services to City and County residents by administrating grants and contracts awarded by federal and state agencies and contributions by private foundations.

SPECIAL FIRE GRANTS – to account for various projects and improvements that increase the public safety for the citizens of Laredo. Major funding sources include State Homeland Security and Environmental Protection Agency.

INTERNATIONAL AIRPORT - to account for the operation and maintenance of the City of Laredo Airport, financed through restricted revenues from airport tenants.

HOTEL-MOTEL OCCUPANCY TAX - to account for tax proceeds received from hotels and motels and the disbursement of such to promote community agencies and projects as authorized by State statute and allocated by City Council.

PUBLIC ACCESS CHANNEL - to account for the operations of City owned studio facilities for access channels and to provide training in television production, programming and transmitting, and the related revenue associated with such services.

LAREDO CONVENTION & VISITOR'S BUREAU - to account for the promotion of the City of Laredo. Its primary function is to engage in visitor promotion by soliciting and servicing conventions and other related group businesses generating tourism.

RECREATION FUND - to account for the recreational activities provided to the general public through various sports leagues, such as softball and basketball, and other activities such as swimming lessons and aerobics.

PARKING METERS - to account for the collection of parking meter revenues and to enforce City ordinances on prohibited parking areas and where parking meters are installed.

ENVIRONMENTAL SERVICES - to account for federal and state grants and the disbursements required by the storm water regulations.

KEEP LAREDO BEAUTIFUL, INC. FUND - to account for the beautification of the City of Laredo. The corporation is organized to promote public interest in the general improvement of the environment of the City of Laredo.

NOISE ABATEMENT LEASE PROGRAM - to account for all the units purchased through the Noise Abatement Program that are being leased out as public housing and the related operating and maintenance disbursements.

SPORTS AND COMMUNITY VENUE- to account for sports and recreation programs, facilities, and initiatives within the community. Its function is to promote social development, enhance participation, and develop local talent.

SAMES AUTO ARENA - to account for the center's operation. Its function is to provide a diverse mixture of world-class entertainment.

UNITRADE BASEBALL STADIUM - to account for the sales baseball stadium's operation. Its function is to provide a ballpark which serves as the home to many special events and sports events.

LAREDO PUBLIC FACILITY CORPORATION - to account for fees related to the partnership between the City of Laredo, Ejido Holdings, LLC, and La Terraza at Lomas del Sur, Ltd. and to provide financing, acquisition, and construction of public facilities.

MAX MANDEL GOLF COURSE - to account for the golf course's operation. Its function is to provide a public golf course.

PARKLAND ACQUISITON/PARKLAND IMPROVEMENTS - to account for the collection of park improvements fees for the acquisition and improvements to parklands in the City.

DOWNTOWN TIRZ NO.1 – to account for the tax increment reinvestment zone for improvements in the downtown area.

TIRZ NO.2 FUND – to account for the tax increment reinvestment zone for The Coves Community.

HAMILTON HOUSING APARTMENTS – to account for housing solutions for the elderly. Its function is to provide affordable housing to the senior community.

DETOXIFICATION CENTER – to account for the center's operation. Its function is to provide withdrawal management and crisis stabilization services to individuals who are impacted by alcohol and substance use disorders for 7 to 14 days.

SECTION 108 SOUTHERN HOTEL FUND- to account for the Section 108 HUD loan for the renovation of the Southern Hotel in the downtown area.

AMERICA RESCUE ACT – is an economic stimulus bill created to alleviate the ongoing recession due COVID-19 pandemic.

POLICE TRUST FUND - to account for the proceeds from seized revenues from narcotic operations to be used to acquire any necessary public safety equipment or improvements that will serve to further improve the law enforcement operations.

SUBDIVISION TRUST FUND - to account for funds received from developers and the disbursement of such funds on subdivision streets and off-site improvements.

CAPITAL PROJECTS FUNDS

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

Capital Projects Funds include:

PARKS CAPITAL GRANTS - to account for various projects and improvements that enhance the quality of life for the citizens of the City of Laredo. Major funding sources include intergovernmental revenues from Webb County, the Texas Department of Transportation, and the Texas Parks and Wildlife Service, as well as other revenue sources who dedicate funding for future recreational improvements.

CAPITAL GRANTS - to account for various State and Federal grants. Major funding sources include intergovernmental revenues from the Texas Department of Transportation and the U.S. Department of Housing and Urban Development.

CONTRACTUAL OBLIGATIONS - to account for contractual obligation bond and lease-purchase agreement proceeds for the purchase of equipment.

CERTIFICATE OF OBLIGATION 2009 ISSUE - to account for $24,735,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligations for the purpose of constructing and equipping various departments, street and drainage improvements, and traffic equipment.

CERTIFICATE OF OBLIGATION 2012 ISSUE - to account for $7,690,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligations for the purpose of constructing and equipping various departments, street and drainage improvements, and traffic equipment.

CERTIFICATE OF OBLIGATION 2014 ISSUE - to account for $5,600,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligations for the purpose of constructing and equipping various departments, street and drainage improvements.

CERTIFICATE OF OBLIGATION 2015 ISSUE - to account for $19,765,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligations for the purpose of constructing and equipping various departments, street and drainage improvements.

CERTIFICATE OF OBLIGATION 2016 ISSUE - to account for $3,075,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligations for the purpose of purchasing land in the downtown area for parking and buildings.

CERTIFICATE OF OBLIGATION 2017 ISSUE - to account for $14,810,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligations for the purpose of constructing and equipping various departments, street and drainage improvements.

CERTIFICATE OF OBLIGATION 2018 ISSUE - to account for $11,640,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligations for the purpose of constructing and equipping various departments, street and drainage improvements, and traffic equipment.

CERTIFICATE OF OBLIGATION 2019 ISSUE - to account for $29,905,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligations for the purpose of planning, constructing, improving and repairing city streets, sidewalks, and drainage improvements, together with right-of-ways acquisition, traffic and street signalization, landscaping and lighting improvements, purchasing land located in southeastern quadrant of the City for municipal landfill facilities.

CERTIFICIATE OF OBLIGATION 2021 ISSUE – to account for $27,430,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligation for the purpose of planning, constructing, improving and repairing city streets, sidewalks, and drainage improvement, together with right-of-ways acquisition, traffic and street signalization, landscaping and lighting improvements.

CERTIFICIATE OF OBLIGATION 2022 ISSUE – to account for $57,000,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligation for the purpose of planning, constructing, improving and repairing city streets, sidewalks, and drainage improvement, together with rights-of-ways

acquisition, traffic and street signalization, landscaping and lighting improvements.

CERTIFICIATE OF OBLIGATION 2023 ISSUE – to account for $57,700,000 in bond proceeds for the purpose of paying all or a portion of the City's contractual obligation for the purpose of planning, constructing, improving and repairing city streets, sidewalks, and drainage improvement, together with rights-of-ways acquisition, traffic and street signalization, landscaping, lighting, Airport & Solid Waste capital improvements.

AIRPORT CONSTRUCTION FUND - to account for the Federal Aviation Administration, the Texas Department of Transportation, and the U.S. Department of Transportation grants for the engineering design and construction of runway and taxiway improvements and promote air service.

CAPITAL IMPROVEMENTS - to account for capital improvement projects approved by City Council. Its major funding sources are revenues received from the Bridge System, General Fund, and interest earnings.

PERMANENT FUND

CANSECO ENDOWMENT FUND - to account for funds received from the Canseco Endowment Foundation for the benefit of the City of Laredo Public Library.

This page intentionally left blank

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
September 30, 2024 **(Continued)**

	SPECIAL REVENUE			
	BLOCK GRANTS	**HOUSING REHAB**	**HOME INVESTMENT**	**EMERGENCY SHELTER**
ASSETS				
Cash and Cash Equivalents:				
Cash	$ -	100	-	-
Equity in Investment Pool	-	1,396	-	-
Cash with Fiscal Agent	-	-	-	-
Investments	-	308,283	-	-
Receivables, net of allowances:				
Accrued Interest	-	3,283	-	-
Hotel-Motel Tax, Penalty and Interest	-	-	-	-
Accounts	-	-	-	-
Notes	-	2,206,415	14,448,023	-
Due from Other Funds	-	-	-	-
Due from Other Governments	755,915	-	396,921	62,623
Inventory	-	-	-	-
TOTAL ASSETS	**755,915**	**2,519,477**	**14,844,944**	**62,623**
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	291,305	28,806	32,576	41,430
Retainage Payable	105,638	-	-	-
Accrued Wages and Employee Benefits	35,368	695	13,790	-
Contracts Payable	108,901	-	-	-
Customer Deposits	-	-	-	-
Due to Other Funds	214,703	-	262,739	21,193
Due to Other Governments	-	-	-	-
Due to Developers	-	-	-	-
Unearned Revenue	-	250,046	2,229,081	-
TOTAL LIABILITIES	755,915	279,547	2,538,186	62,623
Deferred Inflows of Resources	-	2,088,562	12,218,942	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**755,915**	**2,368,109**	**14,757,128**	**62,623**
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	-	87,816	-
Committed	1,008,689	38,763	-	163,547
Assigned	-	112,605	-	(163,547)
Unassigned	(1,008,689)	-	-	-
TOTAL FUND BALANCES	**-**	**151,368**	**87,816**	**-**
TOTAL LIABILITIES AND FUND BALANCES	$ **755,915**	**2,519,477**	**14,844,944**	**62,623**

(Continued)

SPECIAL REVENUE					
HOME INV. AFFORDABLE HOUSING	AUTO THEFT TASK FORCE	FINANCIAL TASK FORCE	SPECIAL POLICE PROGRAM	911 EMERGENCY COMM. FUND	PUBLIC HEALTH DEPARTMENT FUND
-	-	5,000	-	200	5,250
-	-	-	-	1,651	10,469
-	-	-	-	-	-
-	-	-	-	406,396	2,867,186
16,955	-	-	-	4,327	30,530
-	-	-	-	-	-
-	-	-	146	29	6,516
836,341	-	-	-	-	-
-	-	-	645	-	-
-	1,642,567	277,534	1,089,386	345,051	3,586,487
-	-	-	-	-	2,081
853,296	**1,642,567**	**282,534**	**1,090,177**	**757,654**	**6,508,519**
-	61,501	94,389	55,921	124,953	492,155
-	-	-	-	-	-
-	62,729	18,636	186,246	15,346	645,305
-	-	-	-	-	-
-	-	-	-	-	-
-	847,246	169,509	50,737	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	617,355	-
-	971,476	282,534	292,904	757,654	1,137,460
853,296	-	-	16,866	-	3,026,506
853,296	**971,476**	**282,534**	**309,770**	**757,654**	**4,163,966**
-	-	-	-	-	-
-	-	-	-	-	-
-	1,078,103	6,791	1,548,765	1,351,552	930,114
-	-	-	-	-	-
-	(407,012)	(6,791)	(768,358)	(1,351,552)	1,414,439
-	**671,091**	**-**	**780,407**	**-**	**2,344,553**
853,296	**1,642,567**	**282,534**	**1,090,177**	**757,654**	**6,508,519**

(Continued)

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
September 30, 2024 **(Continued)**

	SPECIAL REVENUE			
	SPECIAL FIRE GRANTS	INT'L. AIRPORT	HOTEL/MOTEL OCCUPANCY TAX	PUBLIC ACCESS PEG FUND
ASSETS				
Cash and Cash Equivalents:				
Cash	$ -	300	-	-
Equity in Investment Pool	267	108,925	28,677	4,411
Cash with Fiscal Agent	-	-	-	-
Investments	91,638	31,030,310	7,671,228	1,156,935
Receivables, net of allowances:				
Accrued Interest	976	331,861	81,685	12,319
Hotel-Motel Tax, Penalty and Interest	-	-	113,245	-
Accounts	-	59,183	-	79,000
Notes	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	319,914	1,463,343	-	-
Inventory	-	-	-	-
TOTAL ASSETS	**412,795**	**32,993,922**	**7,894,835**	**1,252,665**
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	282,902	824,003	52,690	15,602
Retainage Payable	-	330,652	-	1,731
Accrued Wages and Employee Benefits	-	161,924	-	-
Contracts Payable	-	453,164	-	-
Customer Deposits	-	105,368	-	-
Due to Other Funds	-	-	-	-
Due to Other Governments	-	46,222	-	-
Due to Developers	-	-	-	-
Deferred Revenue	106,006	8,068	-	-
TOTAL LIABILITIES	388,908	1,929,401	52,690	17,333
Deferred Inflows of Resources	-	275,274	123,765	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**-**	**2,204,675**	**176,455**	**17,333**
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	23,887	-	7,718,380	1,235,332
Committed	-	22,317,440	-	-
Assigned	-	8,471,807	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES	**23,887**	**30,789,247**	**7,718,380**	**1,235,332**
TOTAL LIABILITIES AND FUND BALANCES	**$ 412,795**	**32,993,922**	**7,894,835**	**1,252,665**

(Continued)

SPECIAL REVENUE					
LAREDO CONVENT. & VISITORS	**RECREATION FUND**	**PARKING METERS**	**ENVIRONMENTAL SERVICES**	**KEEP LAREDO BEAUTIFUL**	**NOISE ABATE. LEASE PROGRAM**
1,000	-	950	350	-	-
4,221	3,114	4,346	16,641	-	1,609
-	-	-	-	-	-
1,069,280	880,027	1,115,100	9,460,684	12,276	463,172
11,386	9,371	11,874	84,186	133	4,932
-	-	-	-	-	-
545	-	373,294	471,450	-	41,092
-	-	-	366	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,086,432	**892,512**	**1,505,564**	**10,033,677**	**12,409**	**510,805**
343,086	9,655	12,106	71,851	4,841	41,050
-	-	-	61,807	-	-
29,506	2,167	36,729	129,145	3,156	26,525
-	-	-	-	-	-
-	-	-	-	-	172,108
-	-	-	-	-	-
893	-	-	-	-	-
-	-	-	-	-	-
-	-	17,055	39,709	-	-
373,485	11,822	65,890	302,512	7,997	239,683
-	-	373,294	366	-	102,038
373,485	**11,822**	**439,184**	**302,878**	**7,997**	**341,721**
-	-	-	-	-	-
712,947	-	17,055	4,994,853	4,412	169,084
-	36,272	36,715	727,638	-	-
-	844,418	1,012,610	4,008,308	-	-
-	-	-	-	-	-
712,947	**880,690**	**1,066,380**	**9,730,799**	**4,412**	**169,084**
1,086,432	**892,512**	**1,505,564**	**10,033,677**	**12,409**	**510,805**

(Continued)

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
September 30, 2024 **(Continued)**

	SPECIAL REVENUE			
	SPORTS & COMMUNITY VENUE	**SAMES AUTO ARENA**	**UNITRADE BASEBALL STADIUM**	**LDO PUBLIC FACILITY CORP.**
ASSETS				
Cash and Cash Equivalents:				
Cash	$ -	67,151	-	-
Equity in Investment Pool	124,774	736	-	904
Cash with Fiscal Agent	-	1,641,772	135,300	-
Investments	70,814,554	180,289	3,254	174,810
Receivables, net of allowances:				
Accrued Interest	1,040,353	1,920	37	1,861
Hotel-Motel Tax, Penalty and Interest	-	-	-	-
Accounts	-	228,919	123,059	-
Notes	-	-	-	-
Due from Other Funds	-	187,455	137,930	-
Due from Other Governments	-	-	-	-
Inventory	-	109,392	27,606	-
TOTAL ASSETS	**71,979,681**	**2,417,634**	**427,186**	**177,575**
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	260,996	2,071,565	315,626	3
Retainage Payable	1,707,275	-	-	-
Accrued Wages and Employee Benefits	2,845	-	-	-
Contracts Payable	3,941,676	-	-	-
Customer Deposits	-	-	-	-
Due to Other Funds	325,384	-	-	-
Due to Other Governments	-	-	-	-
Due to Developers	-	-	-	-
Deferred Revenue	-	78,252	-	-
TOTAL LIABILITIES	6,238,176	2,149,817	315,626	3
Deferred Inflows of Resources	-	-	-	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**6,238,176**	**2,149,817**	**315,626**	**3**
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	65,741,505	-	3,254	177,572
Committed	-	-	-	-
Assigned	-	267,817	-	-
Unassigned	-	-	108,306	-
TOTAL FUND BALANCES	**65,741,505**	**267,817**	**111,560**	**177,572**
TOTAL LIABILITIES AND FUND BALANCES	**$ 71,979,681**	**2,417,634**	**427,186**	**177,575**

(Continued)

(Continued)

SPECIAL REVENUE					
MAX MANDEL GOLF COURSE	PARKLAND ACQUISITON PARK IMPROVEMENTS	DOWNTOWN TIRZ NO.1	HAMILTON HOUSING APARTMENTS	TIRZ NO. 2 FUND	DETOXIFICATION CENTER
-	-	-	-	-	300
138	7,319	3,810	-	-	9,786
208,729	-	-	-	-	-
498	1,984,668	3,187,295	-	22,838	2,596,753
			-		
5	21,133	30,934	-	244	27,651
-	-	7,749	-	-	-
99,735	-	-	-	-	-
-	-	-	-	-	-
183,835	-	-	-	-	-
-	-	-	-	-	-
45,667	-	-	-	-	-
538,607	**2,013,120**	**3,229,788**	**-**	**23,082**	**2,634,490**
218,840	30,710	41,778	-	-	860
-	-	13,680	-	-	-
94,920	-	-	7,252	-	3,075
-	-	-	-	-	-
197,066	-	-	-	-	-
-	-	-	69,837	-	-
21,252	-	-	-	-	-
-	-	-	-	-	-
80,321	-	-	-	-	-
612,399	30,710	55,458	77,089	-	3,935
7,041	-	7,749	-	-	281,401
619,440	**30,710**	**63,207**	**77,089**	**-**	**285,336**
-	-	-	-	-	-
-	1,982,410	3,166,581	(77,089)	23,082	2,349,154
9,255	-	-	-	-	-
-	-	-	-	-	-
(90,088)	-	-	-	-	-
(80,833)	**1,982,410**	**3,166,581**	**(77,089)**	**23,082**	**2,349,154**
538,607	**2,013,120**	**3,229,788**	**-**	**23,082**	**2,634,490**

(Continued)

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
September 30, 2024 **(Continued)**

	SPECIAL REVENUE			
	SECTION 108 SOUTHERN HOTEL, FUND	**AMERICA RESCUE ACT FUND**	**POLICE TRUST FUND**	**SUBDIVISION TRUST FUND**
ASSETS				
Cash and Cash Equivalents:				
Cash	$ -	-	-	-
Equity in Investment Pool	1,483	-	19,933	10,403
Cash with Fiscal Agent		-	-	-
Investments	374,024	28,734,212	5,312,038	2,796,963
Receivables, net of allowances:				
Accrued Interest	3,983	212,114	56,564	29,783
Hotel-Motel Tax, Penalty and Interest	-		-	-
Accounts	-	777	-	-
Notes	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	-	-
Inventory	-	-	-	-
TOTAL ASSETS	**379,490**	**28,947,103**	**5,388,535**	**2,837,149**
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	2	446,071	140,150	54
Retainage Payable	-	-	-	-
Accrued Wages and Employee Benefits	-	191,977	-	-
Contracts Payable	-	-	-	-
Customer Deposits	-	-	-	-
Due to Other Funds	-	15,809	-	-
Due to Other Governments	-	-	-	-
Due to Developers	-	-	-	2,837,095
Deferred Revenue	-	24,047,523	-	-
TOTAL LIABILITIES	2	24,701,380	140,150	2,837,149
Deferred Inflows of Resources	-	-	-	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**2**	**24,701,380**	**140,150**	**2,837,149**
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	-	4,017,637	-
Committed	4,488,000	8,910,318	1,230,748	-
Assigned	(4,108,512)	-	-	-
Unassigned	-	(4,664,595)	-	-
TOTAL FUND BALANCES	**379,488**	**4,245,723**	**5,248,385**	**-**
TOTAL LIABILITIES AND FUND BALANCES	$ **379,490**	**28,947,103**	**5,388,535**	**2,837,149**

(Continued)

(Continued)

CAPITAL PROJECTS					
PARKS CAPITAL GRANTS	CAPITAL GRANTS	CONTRACTUAL OBLIGATIONS	CERTIFICATE OF OBLIGATION 09 ISSUE	CERTIFICATE OF OBLIGATION 14 ISSUE	CERTIFICATE OF OBLIGATION 15 ISSUE
-	-	-	-	-	-
-	459	-	-	-	-
-	-	-	-	-	-
260	85,662	1,062,273	56,644	120,791	3,273,684
5	912	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	172,348	-	-	-	-
-	-	-	-	-	-
265	**259,381**	**1,062,273**	**56,644**	**120,791**	**3,273,684**
-	234,107	36	2	30,282	64
-	10,772	-	-	-	-
-	-	-	-	-	30
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	244,879	36	2	30,282	94
-	-	-	-	-	-
-	**244,879**	**36**	**2**	**30,282**	**94**
-	-	-	-	-	-
265	14,502	1,062,237	56,642	90,509	3,273,590
134,477	2,564,722	-	-	-	-
-	-	-	-	-	-
(134,477)	(2,564,722)	-	-	-	-
265	**14,502**	**1,062,237**	**56,642**	**90,509**	**3,273,590**
265	**259,381**	**1,062,273**	**56,644**	**120,791**	**3,273,684**

(Continued)

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
September 30, 2024 **(Continued)**

	CAPITAL PROJECTS			
	CERTIFICATE OF OBLIGATION 16 ISSUE	CERTIFICATE OF OBLIGATION 17 ISSUE	CERTIFICATE OF OBLIGATION 18 ISSUE	CERTIFICATE OF OBLIGATION 19 ISSUE
ASSETS				
Cash and Cash Equivalents:				
Cash	$ -	-	-	-
Equity in Investment Pool	1,320	15	-	-
Cash with Fiscal Agent	-	-	-	-
Investments	2,932,192	1,673,970	5,820,042	6,971,768
Receivables, net of allowances:				
Accrued Interest	101,594	-	102,011	66,489
Hotel-Motel Tax, Penalty and Interest	-	-	-	-
Accounts	-	-	-	-
Notes	-	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	-	-
Inventory	-	-	-	-
TOTAL ASSETS	**3,035,106**	**1,673,985**	**5,922,053**	**7,038,257**
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	357,379	33	11,563	358,361
Retainage Payable	-	-	3,613	28,399
Accrued Wages and Employee Benefits	-	-	-	26
Contracts Payable	-	-	-	-
Customer Deposits	-	-	-	-
Due to Other Funds	-	-	28,804	42,631
Due to Other Governments	-	-	-	-
Due to Developers	-	-	-	-
Deferred Revenue	-	-	-	-
TOTAL LIABILITIES	357,379	33	43,980	429,417
Deferred Inflows of Resources	-	-	-	-
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**357,379**	**33**	**43,980**	**429,417**
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	2,677,727	1,673,952	5,878,073	6,608,840
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES	**2,677,727**	**1,673,952**	**5,878,073**	**6,608,840**
TOTAL LIABILITIES AND FUND BALANCES	$ **3,035,106**	**1,673,985**	**5,922,053**	**7,038,257**

(Continued)

	CAPITAL PROJECTS					PERMANENT FUND	
CERTIFICATE OF OBLIGATION 21 ISSUE	CERTIFICATE OF OBLIGATION 22 ISSUE	CERTIFICATE OF OBLIGATION 23 ISSUE	AIRPORT CONSTRUCTION FUND	CAPITAL IMPROVEMENT	CANSECO ENDOWMENT FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS
-	-	-	-	-	-	80,601
185	65	-	11,856	292,674	321	671,908
-	-	-	-	-	-	1,985,801
7,990,487	19,294,366	31,839,666	3,151,563	78,502,717	86,160	335,576,956
6,363	590,289	367,523	33,559	835,916	917	4,135,978
-	-	-	-	-	-	120,994
-	-	-	-	-	-	1,483,745
-	-	-	-	-	-	17,491,145
-	-	-	-	-	-	509,865
-	-	-	1,675,587	963,457	-	12,751,133
-	-	-	-	-	-	184,746
7,997,035	**19,884,720**	**32,207,189**	**4,872,565**	**80,594,764**	**87,398**	**374,992,872**
132,787	718,824	66,547	52,433	742,448	2	9,112,345
36,327	12,500	21,279	864,740	-	-	3,198,413
-	1,712	1,366	-	44,146	-	1,714,616
-	-	-	956,325	-	-	5,460,066
-	-	-	-	-	-	474,542
-	-	25,501	-	2,329,398	-	4,403,491
-	-	-	-	-	-	68,367
-	-	-	-	-	-	2,837,095
-	-	-	-	58,310	-	27,531,726
169,114	733,036	114,693	1,873,498	3,174,302	2	54,800,661
-	-	-	-	-	-	19,375,100
169,114	**733,036**	**114,693**	**1,873,498**	**3,174,302**	**2**	**74,175,761**
-	-	-	-	-	50,000	50,000
7,827,921	19,151,684	32,092,496	2,999,067	1,895,092	37,396	177,687,865
-	-	-	-	6,256,902	-	52,838,811
-	-	-	-	69,268,468	-	79,713,974
-	-	-	-	-	-	(9,473,539)
7,827,921	**19,151,684**	**32,092,496**	**2,999,067**	**77,420,462**	**87,396**	**300,817,111**
7,997,035	**19,884,720**	**32,207,189**	**4,872,565**	**80,594,764**	**87,398**	**374,992,872**

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Year ended September 30, 2024

(Continued)

	SPECIAL REVENUE			
	BLOCK GRANTS	**HOUSING REHAB**	**HOME INVESTMENT**	**EMERGENCY SHELTER**
REVENUES:				
Taxes	$ -	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental:				
Federal	5,559,657	76,618	1,110,369	418,422
State	-	-	-	-
Other	-	-	-	-
Charges for Services	-	-	-	-
Fines	-	-	-	-
Fees and Collections	-	-	-	-
Investment Income:				
Interest Earnings	-	16,443	-	-
Rents and Royalties	-	-	-	-
Discount Earnings	-	-	-	-
Miscellaneous:				
Local Contributions	-	-	-	-
Reimbursements	70	52,647	148,402	-
Other	-	-	-	-
TOTAL REVENUES	5,559,727	145,708	1,258,771	418,422
EXPENDITURES:				
Public Safety	-	-	-	-
Public Works	-	-	-	-
Health and Welfare	1,746,486	101,678	1,353,801	418,422
Cultural and Recreational	-	-	-	-
General Government	1,681,153	4,160	-	-
Air Transportation Services	-	-	-	-
Debt Service:				
Principal	1,365	225	-	-
Interest	295	2	-	-
Bond Costs	-	-	-	-
Capital Outlay	2,130,428	18,433	-	-
TOTAL EXPENDITURES	5,559,727	124,498	1,353,801	418,422
Excess (Deficiency) of Revenues Over Expenditures	-	21,210	(95,030)	-
OTHER FINANCING SOURCES (USES):				
Transfers In	-	-	-	-
Proceeds - Long Term Debt	-	-	-	-
Bond Premiums	-	-	-	-
Transfers Out	-	-	-	-
Sale of Assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net Change in Fund Balance	-	21,210	(95,030)	-
Fund Balances at Beginning of Year	-	130,158	182,846	-
FUND BALANCE AT END OF YEAR	$ -	151,368	87,816	-

(Continued)

(Continued)

SPECIAL REVENUE				
AUTO THEFT TASK FORCE	FINANCIAL TASK FORCE	SPECIAL POLICE PROGRAM	911 REGIONAL COMM. FUND	PUBLIC HEALTH DEPARTMENT FUND
-	-	-	-	-
-	-	-	-	701,380
-	791,928	2,681,598	-	2,917,455
2,519,890	-	2,045,882	2,826,182	13,981,691
-	-	132,065	-	344,544
-	-	-	-	-
-	-	-	-	-
-	-	-	-	748,561
2,277	-	8,131	2,216	87,022
-	-	-	-	16
-	-	-	-	-
-	-	-	-	484,585
35,602	-	-	20	1,024,854
-	-	-	-	659,188
2,557,769	791,928	4,867,676	2,828,418	20,949,296
2,951,029	817,043	6,044,247	2,811,787	-
-	-	-	-	-
-	-	-	-	24,059,664
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	479	11,131
-	-	-	98	2,463
-	-	-	-	-
38,660	30,419	421,732	16,054	58,837
2,989,689	847,462	6,465,979	2,828,418	24,132,095
(431,920)	(55,534)	(1,598,303)	-	(3,182,799)
482,700	55,534	1,089,948	-	3,412,111
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	5,041
482,700	55,534	1,089,948	-	3,417,152
50,780	-	(508,355)	-	234,353
620,311	-	1,288,762	-	2,110,200
671,091	-	780,407	-	2,344,553

(Continued)

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Year ended September 30, 2024

(Continued)

	SPECIAL REVENUE			
	INT'L. AIRPORT	**HOTEL/MOTEL OCCUPANCY TAX**	**PUBLIC ACCESS PEG FUND**	**LAREDO CONVENT. & VISITORS**
REVENUES:				
Taxes	$ -	5,286,025	-	-
Licenses and Permits	-	-	-	-
Intergovernmental:				
Federal	2,713,529	-	-	-
State	29,009	-	-	-
Other	-	-	-	-
Charges for Services	-	-	-	-
Fines	-	-	-	-
Fees and Collections	680,514	129	251,208	11,743
Investment Income:				
Interest Earnings	1,667,182	415,211	70,021	5,920
Rents and Royalties	8,421,730	-	-	-
Discount Earnings	-	-	-	-
Miscellaneous:				
Local Contributions	-	-	-	15,883
Reimbursements	776,447	225	-	500
Other	-	-	-	-
TOTAL REVENUES	14,288,411	5,701,590	321,229	34,046
EXPENDITURES:				
Public Safety	-	-	-	-
Public Works	-	-	-	-
Health and Welfare	-	-	-	-
Cultural and Recreational	-	514,572	122,935	3,382,060
General Government	-	-	-	-
Air Transportation Services	10,213,906	-	-	-
Debt Service:				
Principal	-	-	-	528
Interest	-	-	-	106
Bond Costs	17,854	-	-	-
Capital Outlay	4,389,485	-	401,322	-
TOTAL EXPENDITURES	14,621,245	514,572	524,257	3,382,694
Excess (Deficiency) of Revenues Over Expenditures	(332,834)	5,187,018	(203,028)	(3,348,648)
OTHER FINANCING SOURCES (USES):				
Transfers In	550,000	-	-	3,436,356
Proceeds - Long Term Debt	1,600,000	-	-	-
Bond Premiums	118,015	-	-	-
Transfers Out	(175,908)	(3,810,324)	-	-
Sale of Assets	8,115	-	-	7,125
TOTAL OTHER FINANCING SOURCES (USES)	2,100,222	(3,810,324)	-	3,443,481
Net Change in Fund Balance	1,767,388	1,376,694	(203,028)	94,833
Fund Balances at Beginning of Year	29,021,859	6,341,686	1,438,360	618,114
FUND BALANCE AT END OF YEAR	$ 30,789,247	7,718,380	1,235,332	712,947

(Continued)

(Continued)

SPECIAL REVENUE					
RECREATION FUND	PARKING METERS	ENVIRONMENTAL SERVICES	KEEP LAREDO BEAUTIFUL, INC. FUND	NOISE ABATE. LEASE PROGRAM	SPORTS & COMMUNITY VENUE
-	-	-	-	-	12,783,371
-	7,167	307,375	-	-	-
-	-	-	-	-	-
-	-	300,893	-	-	-
-	300	17,000	-	-	-
-	-	8,681,825	-	-	-
-	500,788	-	-	-	-
516,654	1,041,790	-	-	42,581	-
41,700	59,454	545,986	96	28,707	4,337,519
-	-	-	-	2,301,819	-
-	430	5,284	-	-	-
-	-	-	19,139	-	-
5,000	2,634	52,791	-	4,431	123,332
-	-	-	-	-	-
563,354	1,612,563	9,911,154	19,235	2,377,538	17,244,222
-	1,536,107	-	-	-	6,948,158
-	-	-	-	-	
-	-	6,632,130	192,895	1,883,315	-
617,313	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	443	-	-	-	443
-	98	-	-	-	98
-	-	-	-	-	
21,594	-	1,303,261	-	-	23,917,233
638,907	1,536,648	7,935,391	192,895	1,883,315	30,865,932
(75,553)	75,915	1,975,763	(173,660)	494,223	(13,621,710)
243,523	-	-	163,247	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(3,009,059)	-	(550,000)	(7,134,444)
-	-	22,502	-	-	-
243,523	-	(2,986,557)	163,247	(550,000)	(7,134,444)
167,970	75,915	(1,010,794)	(10,413)	(55,777)	(20,756,154)
712,720	990,465	10,741,593	14,825	224,861	86,497,659
880,690	1,066,380	9,730,799	4,412	169,084	65,741,505

(Continued)

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Year ended September 30, 2024

(Continued)

	SPECIAL REVENUE			
	SAMES AUTO ARENA	**UNITRADE BASEBALL STADIUM**	**LDO PUBLIC FACILITY CORP.**	**MAX MANDEL GOLF COURSE**
REVENUES:				
Taxes	$ -	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Other	-	-	-	-
Charges for Services	6,762,279	1,657,234	-	795,170
Fines	-	-	-	-
Fees and Collections	-	-	-	-
Investment Income:				
Interest Earnings	-	-	9,046	-
Rents and Royalties	-	-	-	-
Discount Earnings	-	-	-	-
Miscellaneous:				
Local Contributions	-	-	-	-
Reimbursements	-	-	-	20,158
Other	-	-	-	-
TOTAL REVENUES	6,762,279	1,657,234	9,046	815,328
EXPENDITURES:				
Public Safety	-	-	-	-
Public Works	-	-	-	-
Health and Welfare	-	-	84	-
Cultural and Recreational	7,856,213	2,625,004	-	2,659,795
General Government	-	-	-	-
Air Transportation Services	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Costs	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	7,856,213	2,625,004	84	2,659,795
Excess (Deficiency) of Revenues Over Expenditures	(1,093,934)	(967,770)	8,962	(1,844,467)
OTHER FINANCING SOURCES (USES):				
Transfers In	1,291,976	1,079,330	-	1,724,117
Proceeds - Long Term Debt	-	-	-	-
Bond Premiums	-	-	-	-
Transfers Out	-	-	-	-
Sale of Assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,291,976	1,079,330	-	1,724,117
Net Change in Fund Balance	198,042	111,560	8,962	(120,350)
Fund Balances at Beginning of Year	69,775	-	168,610	39,517
FUND BALANCE AT END OF YEAR	$ 267,817	111,560	177,572	(80,833)

(Continued)

(Continued)

PARKLAND ACQUISITION/ PARK IMPROVEMENTS	SPECIAL REVENUE				
	SPECIAL FIRE GRANTS	DOWNTOWN TIRZ NO. 1	HAMILTON HOUSING APARTMENTS	TIRZ No. 2	DETOXIFICATION CENTER
-	-	267,568	-	21,050	-
-	-	-	-	-	-
-	383,334	-	-	-	1,351,342
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
245,694	-	-	-	-	-
98,282	8,155	185,118	-	-	103,718
-	-	-	-	395	-
-	-	-	-	-	-
-	-	-	-	4	-
74,183	-	-	-	-	106,391
-	-	-	-	-	-
418,159	391,489	452,686	-	21,449	1,561,451
49,500	406,298	-	-	-	-
-	-	-	-	-	-
4,750	-	-	77,089	-	1,279,683
997	-	249,399	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
122,190	13,996	273,594	-	-	97,240
177,437	420,294	522,993	77,089	-	1,376,923
240,722	(28,805)	(70,307)	(77,089)	21,449	184,528
-	-	-	-	-	492,560
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(155,800)	-	-	-
-	-	-	-	-	-
-	-	(155,800)	-	-	492,560
240,722	(28,805)	(226,107)	(77,089)	21,449	677,088
1,741,688	52,692	3,392,688	-	1,633	1,672,066
1,982,410	23,887	3,166,581	(77,089)	23,082	2,349,154

(Continued)

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Year ended September 30, 2024

(Continued)

	SPECIAL REVENUE			
	SECTION 108 SOUTHERN HOTEL	**AMERICA RESCUE ACT FUND**	**POLICE TRUST FUND**	**PARKS CAPITAL GRANTS**
REVENUES:				
Taxes	$ -	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental:				
Federal	-	15,495,772	-	-
State	-	-	-	-
Other	-	-	921	-
Charges for Services	-	-	-	-
Fines	-	-	-	-
Fees and Collections	-	-	-	-
Investment Income:		-		
Interest Earnings	6,490	2,058,178	270,135	13
Rents and Royalties	-	-	-	-
Discount Earnings	-	-	-	-
Miscellaneous:				
Local Contributions	-	-	-	-
Reimbursements	-	-	1,703,144	-
Other	-	-	-	-
TOTAL REVENUES	6,490	17,553,950	1,974,200	13
EXPENDITURES:				
Public Safety	2	3,852,237	829,757	-
Public Works	-	-	-	-
Health and Welfare	-	2,855,212	-	-
Cultural and Recreational	-	-	-	-
General Government	-	1,918,272	-	-
Air Transportation Services	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Costs	-	-	-	-
Capital Outlay	-	6,870,051	195,988	-
TOTAL EXPENDITURES	2	15,495,772	1,025,745	-
Excess (Deficiency) of Revenues Over Expenditures	6,488	2,058,178	948,455	13
OTHER FINANCING SOURCES (USES):				
Transfers In	373,000	-	-	-
Proceeds - Long Term Debt	-	-	-	-
Bond Premiums	-	-	-	-
Transfers Out	-	-	(55,534)	-
Sale of Assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	373,000	-	(55,534)	-
Net Change in Fund Balance	379,488	2,058,178	892,921	13
Fund Balances at Beginning of Year	-	2,187,545	4,355,464	252
FUND BALANCE AT END OF YEAR	$ 379,488	4,245,723	5,248,385	265

(Continued)

(Continued)

CAPITAL PROJECTS					
CAPITAL GRANTS	CONTRACTUAL OBLIGATIONS	CERTIFICATE OF OBLIGATION 09 ISSUE	CERTIFICATE OF OBLIGATION 12 ISSUE	CERTIFICATE OF OBLIGATION 14 ISSUE	CERTIFICATE OF OBLIGATION 15 ISSUE
-	-	-	-	-	-
-	-	-	-	-	-
172,348	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
421	94,767	4,957	418	7,429	174,291
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	3,159
-	-	-	-	-	-
172,769	94,767	4,957	418	7,429	177,450
-	-	-	-	-	-
92,392	350,143	5	-	1,448	42,600
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
249,556	591,947	44,522	-	52,994	13,235
341,948	942,090	44,527	-	54,442	55,835
(169,179)	(847,323)	(39,570)	418	(47,013)	121,615
169,233	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(13,974)	-	(2,634)
-	18,636	-	-	-	-
169,233	18,636	-	(13,974)	-	(2,634)
54	(828,687)	(39,570)	(13,556)	(47,013)	118,981
14,448	1,890,924	96,212	13,556	137,522	3,154,609
14,502	1,062,237	56,642	-	90,509	3,273,590

(Continued)

CITY OF LAREDO, TEXAS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Year ended September 30, 2024

(Continued)

	CAPITAL PROJECTS			
	CERTIFICATE OF OBLIGATION 16 ISSUE	**CERTIFICATE OF OBLIGATION 17 ISSUE**	**CERTIFICATE OF OBLIGATION 18 ISSUE**	**CERTIFICATE OF OBLIGATION 19 ISSUE**
REVENUES:				
Taxes	$ -	-	-	-
Licenses and Permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Other	-	-	-	-
Charges for Services	-	-	-	-
Fines	-	-	-	-
Fees and Collections	-	-	-	-
Investment Income:				
Interest Earnings	314,483	93,589	334,194	440,373
Rents and Royalties	-	-	-	-
Discount Earnings	-	-	-	-
Miscellaneous:				
Local Contributions	-	-	-	90,781
Reimbursements	-	-	-	-
Other	-	-	-	-
TOTAL REVENUES	314,483	93,589	334,194	531,154
EXPENDITURES:				
Public Safety	-	-	-	-
Public Works	4,695,593	36,535	103,017	369,093
Health and Welfare	-	19,075	-	-
Cultural and Recreational	-	-	-	-
General Government	-	-	-	-
Air Transportation Services	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Costs	-	-	-	-
Capital Outlay	600,401	166,010	420,085	1,992,700
TOTAL EXPENDITURES	5,295,994	221,620	523,102	2,361,793
Excess (Deficiency) of Revenues Over Expenditures	(4,981,511)	(128,031)	(188,908)	(1,830,639)
OTHER FINANCING SOURCES (USES):				
Transfers In	-	-	-	-
Proceeds - Long Term Debt	-	-	-	-
Bond Premiums	-	-	-	-
Transfers Out	-	(17,805)	(71,687)	(45,987)
Sale of Assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(17,805)	(71,687)	(45,987)
Net Change in Fund Balance	(4,981,511)	(145,836)	(260,595)	(1,876,626)
Fund Balances at Beginning of Year	7,659,238	1,819,788	6,138,668	8,485,466
FUND BALANCE AT END OF YEAR	$ 2,677,727	1,673,952	5,878,073	6,608,840

(Continued)

CAPITAL PROJECTS					PERMANENT FUND	
CERTIFICATE OF OBLIGATION 21 ISSUE	CERTIFICATE OF OBLIGATION 22 ISSUE	CERTIFICATE OF OBLIGATION 23 ISSUE	AIRPORT CONSTRUCTION FUND	CAPITAL IMPROVEMENT	CANSECO ENDOWMENT FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS
-	-	-	-	-	-	18,358,014
-	-	-	-	-	-	1,015,922
-	-	-	5,469,633	423,481	-	39,565,486
-	-	-	68,220	-	-	21,771,767
-	-	-	-	-	-	494,830
-	-	-	-	-	-	17,896,508
-	-	-	-	-	-	500,788
-	-	-	-	-	-	3,538,874
513,419	1,229,039	1,863,921	120,783	4,367,258	4,450	19,590,812
-	-	-	-	-	-	10,723,960
-	-	-	-	-	-	5,714
-	-	-	-	484,581	-	1,094,973
-	7	-	-	-	-	4,133,997
-	-	-	-	17,704	-	676,892
513,419	1,229,046	1,863,921	5,658,636	5,293,024	4,450	139,368,537
-	-	-	-	-	-	26,246,165
39,769	293,745	352,067	298,263	1,498,215	-	8,172,885
-	-	-	-	-	-	40,624,284
-	-	-	-	-	4	18,028,292
-	-	-	-	-	-	3,603,585
-	-	-	-	-	-	10,213,906
-	-	-	-	-	-	14,614
-	-	-	-	-	-	3,160
-	-	409,566	-	-	-	427,420
2,789,101	8,068,497	9,423,166	5,989,721	3,148,627	-	73,871,079
2,828,870	8,362,242	10,184,799	6,287,984	4,646,842	4	181,205,390
(2,315,451)	(7,133,196)	(8,320,878)	(629,348)	646,182	4,446	(41,836,853)
-	-	-	9,008	11,231,443	-	25,804,086
-	-	39,000,000	-	-	-	40,600,000
-	-	1,413,374	-	-	-	1,531,389
-	-	-	-	(12,734,596)	-	(27,777,752)
-	-	-	-	-	-	61,419
-	-	40,413,374	9,008	(1,503,153)	-	40,219,142
(2,315,451)	(7,133,196)	32,092,496	(620,340)	(856,971)	4,446	(1,617,711)
10,143,372	26,284,880	-	3,619,407	78,277,433	82,950	302,434,822
7,827,921	19,151,684	32,092,496	2,999,067	77,420,462	87,396	300,817,111

CITY OF LAREDO, TEXAS
CDBG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Intergovernmental:				
CDBG Grants	$ 32,353,950	5,559,657	37,913,607	41,032,645
Miscellaneous:				
Reimbursements	2,107,719	70	2,107,789	2,054,781
TOTAL REVENUES	**34,461,669**	**5,559,727**	**40,021,396**	**43,087,426**
EXPENDITURES:				
Public Safety	2,728,026	-	2,728,026	4,843,369
Health and Welfare	9,662,456	1,746,486	11,408,942	12,969,012
Cultural and Recreational	499,902	-	499,902	501,146
General Government	8,728,795	1,681,153	10,409,948	10,794,661
Lease Purchase Payments	6,528	1,365	7,893	8,084
Lease Interest Payments	690	295	985	1,033
Capital Outlay	12,835,272	2,130,428	14,965,700	13,970,121
TOTAL EXPENDITURES	**34,461,669**	**5,559,727**	**40,021,396**	**43,087,426**
Net Change in Fund Balances	$ -	-	-	-
Fund Balances-Beginning		-		
Fund Balances-Ending		$ -		

CITY OF LAREDO, TEXAS
HOUSING REHABILITATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental	$ -	8,709,107	76,618	-	76,618	(8,632,489)
Investment Income:						
Interest Earnings	33,600	33,600	16,443	-	16,443	(17,157)
Miscellaneous:						
Reimbursements	80,000	80,000	52,647	-	52,647	(27,353)
TOTAL REVENUES	**113,600**	**8,822,707**	**145,708**	**-**	**145,708**	**(8,676,999)**
EXPENDITURES:						
Administration:						
Personnel Services	-	6,446	4,160	-	4,160	2,286
Contractual Services	-	554	21	-	21	533
Other	-	29,102	-	-	-	29,102
Total Administration	-	36,102	4,181	-	4,181	31,921
Housing Rehabilitation Loans:						
Contractual Services	80,000	73,000	43,700	-	43,700	29,300
Total Housing Rehabilitation Loans	80,000	73,000	43,700	-	43,700	29,300
Emergency Rental Assistance 1st Allocation:						
Contractual Services	4,246	1,328	-	-	-	1,328
Other	-	3,627,268	-	-	-	3,627,268
Lease Purchase Payment	-	89	-	-	-	89
Lease Purchase Interest	-	1	-	-	-	1
Total Emergency Rental Assistance 1st. Allo.	4,246	3,628,686	-	-	-	3,628,686
Emergency Rental Assistance 2nd Allocation:						
Personnel Services	-	84,329	21,466	-	21,466	62,863
Materials and Supplies	-	2,060	410	400	810	1,250
Contractual Services	-	80,961	31,721	37,913	69,634	11,327
Other	-	3,154,993	-	-	-	3,154,993
Lease Purchase Payment	-	225	225	-	225	-
Lease Purchase Interest	-	5	2	-	2	3
Total Emergency Rental Assistance 2nd Allo.	-	3,322,573	53,824	38,313	92,137	3,230,436
Emergency Rental Assist. 2nd Allo High Need:						
Personnel Services	-	24,925	3,815	-	3,815	21,110
Contractual Services	-	2,292	545	450	995	1,297
Other	-	962,197	-	-	-	962,197
Total Em. Rental Assist. 2nd Allo. High Need	-	989,414	4,360	450	4,810	984,604
Capital Outlay	-	768,434	18,433	-	18,433	750,001
TOTAL EXPENDITURES	**84,246**	**8,818,209**	**124,498**	**38,763**	**163,261**	**8,654,948**
Excess (Deficiency) of Revenues Over Expenditures	29,354	4,498	21,210	(38,763)	(17,553)	(22,051)
Fund Balances at Beginning of Year	132,291	130,158	130,158	-	130,158	-
FUND BALANCE AT END OF YEAR	$ **161,645**	**134,656**	**151,368**	**(38,763)**	**112,605**	**(22,051)**

CITY OF LAREDO, TEXAS
HOME INVESTMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Intergovernmental:				
HOME Grants	$ 6,908,840	1,110,369	8,019,209	14,588,331
Investment Income:				
Interest Earnings	33,669	-	33,669	14,050
Miscellaneous:				
Reimbursements	2,289,941	148,402	2,438,343	2,565,968
TOTAL REVENUES	**9,232,450**	**1,258,771**	**10,491,221**	**17,168,349**
EXPENDITURES:				
Personnel Services	695,828	190,026	885,854	932,245
Materials and Supplies	23,854	3,904	27,758	55,178
Contractual Services	9,394,194	1,159,871	10,554,065	17,044,810
Other	-	-	-	243,042
TOTAL EXPENDITURES	**10,113,876**	**1,353,801**	**11,467,677**	**18,275,275**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(881,426)**	**(95,030)**	**(976,456)**	**(1,106,926)**
OTHER FINANCING SOURCES (USES):				
Transfer In:				
Home Inv. Afford. Housing	999,181	-	999,181	1,093,919
Municipal Housing	69,564	-	69,564	17,480
Transfer Out:				
Home Inv. Afford. Housing	(4,473)	-	(4,473)	(4,473)
TOTAL OTHER FINANCING SOURCES:	**1,064,272**	**-**	**1,064,272**	**1,106,926**
Net Change in Fund Balances	**$ 182,846**	**(95,030)**	**87,816**	**-**
Fund Balances-Beginning		182,846		
Fund Balances-Ending		**$ 87,816**		

CITY OF LAREDO, TEXAS
EMERGENCY SHELTER FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Intergovernmental:				
Emergency Shelter Grants	$ 50,213	418,422	468,635	614,276
TOTAL REVENUES	**50,213**	**418,422**	**468,635**	**614,276**
EXPENDITURES:				
Personnel Services	16,294	5,557	21,851	30,047
Materials and Supplies	1,252	439	1,691	2,032
Contractual Services	32,667	412,426	445,093	582,197
TOTAL EXPENDITURES	**50,213**	**418,422**	**468,635**	**614,276**
Net Change in Fund Balances	**$ -**	**-**	**-**	**-**
Fund Balances-Beginning		-		
Fund Balances-Ending		**$ -**		

CITY OF LAREDO, TEXAS
HOME INVESTMENT AFFORDABLE HOUSING
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Miscellaneous:						
Reimbursements	$ 50,000	50,000	-	-	-	(50,000)
TOTAL REVENUES	**50,000**	**50,000**	**-**	**-**	**-**	**(50,000)**
Excess (Deficiency) of Revenues Over Expenditures	50,000	50,000	-	-	-	(50,000)
OTHER FINANCING SOURCES (USES):						
Transfer Out:						
Home Investment	(50,000)	(50,000)	-	-	-	50,000
TOTAL OTHER FINANCING SOURCES (USES)	**(50,000)**	**(50,000)**	**-**	**-**	**-**	**50,000**
FUND BALANCES AT END OF YEAR	$ **-**	**-**	**-**	**-**	**-**	**-**

CITY OF LAREDO, TEXAS
AUTO THEFT TASK FORCE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
State	$ 1,402,225	5,482,205	2,519,890	-	2,519,890	(2,962,315)
Investment Income:						
Interest Earnings	800	800	2,277	-	2,277	1,477
Miscellaneous:						
Reimbursements	-	-	35,602	-	35,602	35,602
TOTAL REVENUES	**1,403,025**	**5,483,005**	**2,557,769**	**-**	**2,557,769**	**(2,925,236)**
EXPENDITURES:						
Personnel Services	1,155,634	3,116,481	1,684,286	-	1,684,286	1,432,195
Materials and Supplies	-	75,253	-	335,323	335,323	(260,070)
Contractual Services	145,200	1,611,389	1,266,743	459,764	1,726,507	(115,118)
Other	584,891	584,891	-	-	-	584,891
Total Operating Expenditures	1,885,725	5,388,014	2,951,029	795,087	3,746,116	1,641,898
Capital Outlay	-	992,711	38,660	283,016	321,676	671,035
TOTAL EXPENDITURES	**1,885,725**	**6,380,725**	**2,989,689**	**1,078,103**	**4,067,792**	**2,312,933**
Excess (Deficiency) of Revenues Over Expenditures	(482,700)	(897,720)	(431,920)	(1,078,103)	(1,510,023)	(612,303)
OTHER FINANCING SOURCES (USES):						
Transfer In:						
General Fund	482,700	482,700	482,700	-	482,700	-
TOTAL OTHER FINANCING SOURCES (USES)	**482,700**	**482,700**	**482,700**	**-**	**482,700**	**-**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	-	(415,020)	50,780	(1,078,103)	(1,027,323)	(612,303)
Fund Balances at Beginning of Year	-	620,311	620,311	-	620,311	-
FUND BALANCES AT END OF YEAR	$ **-**	**205,291**	**671,091**	**(1,078,103)**	**(407,012)**	**(612,303)**

CITY OF LAREDO, TEXAS
FINANCIAL TASK FORCE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
Federal	$ 872,271	1,633,281	791,928	-	791,928	(841,353)
TOTAL REVENUES	**872,271**	**1,633,281**	**791,928**	**-**	**791,928**	**(841,353)**
EXPENDITURES:						
Personnel Services	580,204	1,365,669	775,918	-	775,918	589,751
Material and Supplies	24,355	55,610	13,459	3,841	17,300	38,310
Contractual Services	56,891	84,384	27,666	2,950	30,616	53,768
Other	280,821	167,200	-	-	-	167,200
Total Operating Expenditures	942,271	1,672,863	817,043	6,791	823,834	849,029
Capital Outlay	-	30,418	30,419	-	30,419	(1)
TOTAL EXPENDITURES	**942,271**	**1,703,281**	**847,462**	**6,791**	**854,253**	**849,028**
Excess (Deficiency) of Revenues Over Expenditures	(70,000)	(70,000)	(55,534)	(6,791)	(62,325)	7,675
OTHER FINANCING SOURCES (USES):						
Transfers In:						
Police Trust Fund	70,000	70,000	55,534	-	55,534	(14,466)
TOTAL OTHER FINANCING SOURCES (USES)	**70,000**	**70,000**	**55,534**	**-**	**55,534**	**(14,466)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	-	-	-	(6,791)	(6,791)	(6,791)
FUND BALANCES AT END OF YEAR	$ **-**	**-**	**-**	**(6,791)**	**(6,791)**	**(6,791)**

CITY OF LAREDO, TEXAS
SPECIAL POLICE PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
Federal	$ 4,002,140	4,863,721	2,681,598	-	2,681,598	(2,182,123)
State	3,850,802	5,343,428	2,045,882	-	2,045,882	(3,297,546)
Other	211,063	267,981	132,065	-	132,065	(135,916)
Investment Income:						
Interest Earnings	1,300	1,300	8,131	-	8,131	6,831
Miscellaneous:						
Reimbursements	-	766,589	-	-	-	(766,589)
TOTAL REVENUES	**8,065,305**	**11,243,019**	**4,867,676**	**-**	**4,867,676**	**(6,375,343)**
EXPENDITURES:						
Police Grants:						
Customs Narcotics	117,762	117,762	20,269	-	20,269	97,493
BJA- Gulf Reg. LE Tech Assistance	150,000	150,000	-	-	-	150,000
Local Law Enforcement Gun Intelligence	700,000	700,000	-	-	-	700,000
Comprehensive Comm. Vehicle STEP	138,000	139,073	139,073	-	139,073	-
Comprehensive STEP	130,000	126,284	126,227	-	126,227	57
Violence Against Women Act	24,700	24,541	20,146	-	20,146	4,395
Road to Zero Program	214,000	214,000	-	-	-	214,000
TXDot -Operation Slowdown	-	39,300	26,929	-	26,929	12,371
Click It or Ticket	86,000	33,730	33,730	-	33,730	-
US Secret Service Task Force	26,400	3,000	2,739	-	2,739	261
CBP Task Force	462,000	435,600	136,003	-	136,003	299,597
OOG-LPD Mental Unit	125,000	29,120	29,119	-	29,119	1
US Marshals - Sex Offenders	10,000	10,000	-	-	-	10,000
OOG-Bomb Suit LPD RRT	247,140	258,013	-	-	-	258,013
Bulletproof Vest Partnership	112,800	10,708	-	10,701	10,701	7
Texas Anti-Gang Center Program	1,500,000	2,572,082	1,242,360	595,143	1,837,503	734,579
FBI-Safe Streets	44,522	44,522	36,410	-	36,410	8,112
DWI Enforcement	69,500	65,500	64,893	-	64,893	607
OCDETF-H.S.I	32,353	79,380	51,034	-	51,034	28,346
LDO Joint Terrorism TF	22,261	22,261	19,111	-	19,111	3,150
OCDETF-DEA	110,790	136,618	78,826	-	78,826	57,792
OCDETF-FBI	24,876	26,707	9,130	-	9,130	17,577
Centerpoint Coomunity Safety Grant	-	5,000	-	-	-	5,000
Cops Progam 2024	1,316,254	1,316,254	822,225	-	822,225	494,029
Cops Program 2019	-	433,148	1,086,607	-	1,086,607	(653,459)
PD Info and CyberSecurity	350,000	350,000	-	-	-	350,000
GDEM Border Security	500,000	200,000	200,000	-	200,000	-
Operation Stonegarden	-	801,550	801,553	-	801,553	(3)
Violence of Crime Act	84,000	19,048	11,366	172	11,538	7,510
Operation Stonegarden	1,600,000	1,334,528	603,968	1,280	605,248	729,280
LETPA-SWAT Safety Gear	52,000	52,000	-	-	-	52,000
Project Safe Neighborhood	50,000	50,000	50,000	-	50,000	-
Public Safety Foundation- Firehouse	50,000	50,000	-	-	-	50,000
Justice Assistance Grant	132,194	179,824	170,259	-	170,259	9,565
Operation Lone Star	$ 500,000	146,974	87,811	61,479	149,290	(2,316)

(Continued)

CITY OF LAREDO, TEXAS
SPECIAL POLICE PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

(Continued)

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
Police Grants (Cont.)						
Alcohol Tobacco Firearms	$ 116,467	144,225	144,224	-	144,224	1
U.S. Marshalls-Fugitive Apprehension	25,882	30,229	30,228	-	30,228	1
COPS Community Policing Development	100,000	100,000	-	-	-	100,000
CJD-Mental Peer Support	32,000	-	-	-	-	-
New Grants	110	794,258	7	-	7	794,251
Total Operating Expenditures	9,257,011	11,245,239	6,044,247	668,775	6,713,022	4,532,217
Capital Outlay	-	1,625,549	421,732	879,990	1,301,722	323,827
TOTAL EXPENDITURES	**9,257,011**	**12,870,788**	**6,465,979**	**1,548,765**	**8,014,744**	**4,856,044**
Excess (Deficiency) of Revenues Over Expenditures	(1,191,706)	(1,627,769)	(1,598,303)	(1,548,765)	(3,147,068)	(1,519,299)
OTHER FINANCING SOURCES (USES):						
Transfer In:						
General Fund	1,191,706	1,213,983	1,089,948	-	1,089,948	(124,035)
TOTAL OTHER FINANCING SOURCES (USES)	**1,191,706**	**1,213,983**	**1,089,948**	**-**	**1,089,948**	**(124,035)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	-	(413,786)	(508,355)	(1,548,765)	(2,057,120)	(1,643,334)
Fund Balances at Beginning of Year	-	1,288,762	1,288,762	-	1,288,762	-
FUND BALANCES AT END OF YEAR	$ **-**	**874,976**	**780,407**	**(1,548,765)**	**(768,358)**	**(1,643,334)**

CITY OF LAREDO, TEXAS
911 EMERGENCY COMMUNICATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
State Emergency Commission	$ 2,662,681	9,793,340	2,826,182	-	2,826,182	(6,967,158)
Investment Income:						
Interest Earnings	-	1,787	2,216	-	2,216	429
Miscellaneous:						
Reimbursements	-	-	20	-	20	20
TOTAL REVENUES	**2,662,681**	**9,795,127**	**2,828,418**	**-**	**2,828,418**	**(6,966,709)**
EXPENDITURES:						
Personnel Services	530,501	885,172	437,240	-	437,240	447,932
Materials and Supplies	71,561	386,555	178,934	65,698	244,632	141,923
Contractual Services	1,765,707	6,351,745	2,195,613	1,245,853	3,441,466	2,910,279
Other	70,200	182,653	-	-	-	182,653
Total Operating Expenditures	2,437,969	7,806,125	2,811,787	1,311,551	4,123,338	3,682,787
Debt Service- Principal	610	1,222	479	-	479	743
Debt Service- Interest	30	158	98	-	98	60
Capital Outlay	299,854	2,063,361	16,054	40,000	56,054	2,007,307
TOTAL EXPENDITURES	**2,738,463**	**9,870,866**	**2,828,418**	**1,351,551**	**4,179,969**	**5,690,897**
Excess (Deficiency) of Revenues Over Expenditures	(75,782)	(75,739)	-	(1,351,551)	(1,351,551)	(1,275,812)
Fund Balances at Beginning of Year	75,782	-	-	-	-	-
FUND BALANCES AT END OF YEAR	$ **-**	**(75,739)**	**-**	**(1,351,551)**	**(1,351,551)**	**(1,275,812)**

CITY OF LAREDO, TEXAS
PUBLIC HEALTH DEPARTMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
Federal Grants	$ 4,392,388	8,380,796	2,917,455	-	2,917,455	(5,463,341)
State Grants	11,284,893	28,858,582	13,981,691	-	13,981,691	(14,876,891)
Other	445,361	1,109,768	344,544	-	344,544	(765,224)
Licenses and Permits	625,130	625,130	701,380	-	701,380	76,250
Fees and Collections	793,827	793,827	748,561	-	748,561	(45,266)
Investment Income:						
Interest Earnings	63,000	63,000	87,022	-	87,022	24,022
Rents and Royalties	260	260	16	-	16	(244)
Discount Earnings	486	486	-	-	-	(486)
Miscellaneous:						
Contributions	1,544,514	2,488,187	484,585	-	484,585	(2,003,602)
Reimbursements	614,349	1,014,349	1,024,854	-	1,024,854	10,505
Other	658,124	1,334,062	659,188	-	659,188	(674,874)
TOTAL REVENUES	**20,422,332**	**44,668,447**	**20,949,296**	**-**	**20,949,296**	**(23,719,151)**
EXPENDITURES:						
Administrative Divisions:						
Administration	1,885,050	2,826,139	1,878,936	104,766	1,983,702	842,437
Health Education	103,198	11,453	3,905	3,397	7,302	4,151
Vital Statistics	318,318	323,745	282,786	-	282,786	40,959
E.M.S. Billing	417,963	449,436	354,961	6,775	361,736	87,700
STD Clinic	119,690	107,783	86,400	1,200	87,600	20,183
Vasectomy	67,200	10,200	5,371	4,629	10,000	200
Maternity	46,992	47,023	28,753	16,292	45,045	1,978
Immunization	325,485	367,258	274,517	42,820	317,337	49,921
Tuberculosis	156,570	157,809	124,431	10,818	135,249	22,560
Adult Health	71,780	72,416	70,524	-	70,524	1,892
Laboratory	1,332,890	1,074,950	808,610	23,897	832,507	242,443
Personal Health Services	278,243	258,153	163,630	-	163,630	94,523
Budget and Grant Management	457,826	458,011	410,436	-	410,436	47,575
Environmental	1,295,979	1,309,876	1,270,027	6,254	1,276,281	33,595
Public Health Services	27,015	39,094	27,505	-	27,505	11,589
Public Health Promotion	62,615	82,674	15,821	11,871	27,692	54,982
Epidemiology	26,963	31,840	13,017	-	13,017	18,823
Health Grant Employees	-	117	117	-	117	-
Total Administrative Divisions	6,993,777	7,627,977	5,819,747	232,719	6,052,466	1,575,511
State Grants:						
H.I.V. - Prevention	320,546	727,710	309,603	-	309,603	418,107
T.B. Federal - Tuberculosis	191,817	446,335	190,709	-	190,709	255,626
Primary Care	144,877	285,953	140,794	-	140,794	145,159
Tuberculosis Elimination	232,074	538,190	270,830	-	270,830	267,360
Immunization Action Plan	384,601	715,299	330,366	-	330,366	384,933
Bureau of Regional/Local Health Operations	698,536	1,348,839	646,836	14,296	661,132	687,707
Women Infant and Children (W.I.C.)	4,919,627	5,873,889	5,133,637	2,949	5,136,586	737,303
W.I.C. Counties Expansion	1,095,195	1,172,225	1,146,644	188	1,146,832	25,393
Bio-Terrorism Preparedness	341,737	677,674	360,042	-	360,042	317,632
Office of Border Health - Surveillance	7,300	59,859	9,980	-	9,980	49,879
Associateship for Community Health and Resource Development - Dental	66,216	120,756	52,598	-	52,598	68,158
Associateship for Community Health and Resource Development - Prenatal	$ 25,900	48,488	15,845	-	15,845	32,643

(Continued)

CITY OF LAREDO, TEXAS
PUBLIC HEALTH DEPARTMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

(Continued)

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
State Grants (Continued)						
H.I.V. - Housing Project (H.O.P.W.A.)	$ 139,837	273,525	126,281	527	126,808	146,717
H.I.V. - Consortia (Ryan White)	639,815	931,705	441,081	148,050	589,131	342,574
HIV Social Services	138,549	526,821	375,154	-	375,154	151,667
Healthy Texas Babies	75,000	154,475	71,710	-	71,710	82,765
Ebola Surveillance	82,500	159,012	80,685	-	80,685	78,327
Obesity Prevention Program	144,000	276,854	141,858	-	141,858	134,996
Family Support Community Response	127,561	243,177	116,702	-	116,702	126,475
IDCU/ Covid-19	-	2,586,491	738,504	38,722	777,226	1,809,265
Community Mental Health	1,239,524	2,592,581	1,049,142	14	1,049,156	1,543,425
Diabetes Prevention	125,084	240,367	123,797	3	123,800	116,567
COVID-19 Vaccine Capacity	-	5,277,960	1,628,700	6,742	1,635,442	3,642,518
Public Workforce	-	3,108,273	721,864	1,292	723,156	2,385,117
Health Equity	215,239	835,562	94,654	-	94,654	740,908
HRSA COVID-19 Vaccines	-	240,000	-	-	-	240,000
CY Special Healthcare Needs	-	88,000	-	-	-	88,000
Nurse-Family Partnership	695,000	1,403,122	673,063	-	673,063	730,059
1115 Wavier Program	937,000	937,000	135,558	-	135,558	801,442
Healthy Texas Women	368,210	843,397	233,524	-	233,524	609,873
Family Planning Open Enrollment	353,505	1,451,598	318,415	580	318,995	1,132,603
Ryan White Part C	303,056	513,834	270,654	17,214	287,868	225,966
LDO Outpatient Treatment Program	1,000,000	2,433,503	766,008	353,510	1,119,518	1,313,985
Closing the Gap	-	50,606	22,823	-	22,823	27,783
Autism Spec. Disorder	600,000	1,027,509	558,285	10,260	568,545	458,964
Women's Health and Family Planning	135,617	392,083	152,314	39,140	191,454	200,629
TAMIU Type 2 Diabetes	-	5,000	-	-	-	5,000
Hepatitis C Care	353,143	809,172	214,637	35,071	249,708	559,464
Ryan White Part D	54,649	100,328	48,275	-	48,275	52,053
NACCHO-Disabilities Covid	-	36,634	19,089	-	19,089	17,545
Prosperemos Juntos	-	22	-	-	-	22
340B Medication	-	400,000	-	-	-	400,000
Hepatitis B Program	15,750	15,750	5,804	-	5,804	9,946
Women and Children Health Program	463,390	463,390	198,549	-	198,549	264,841
Special Projects	1,544,514	2,271,962	-	-	-	2,271,962
Indirect Cost	79,976	1,217,430	293,503	(29,294)	264,209	953,221
Petco Love Grant	-	125,000	11,400	14,600	26,000	99,000
Total State Grant Expenses	18,259,345	44,047,360	18,239,917	653,864	18,893,781	25,153,579
Total Operating Expenses	25,253,122	51,675,337	24,059,664	886,583	24,946,247	26,729,090
Lease Purchase Payments	8,217	19,984	11,131	-	11,131	8,853
Lease Interest Payments	2,675	4,532	2,463	-	2,463	2,069
Capital Outlay	-	319,788	58,837	43,531	102,368	217,420
TOTAL EXPENDITURES	**25,264,014**	**52,019,641**	**24,132,095**	**930,114**	**25,062,209**	**26,957,432**
Excess (Deficiency) of Revenues Over Expenditures	$ (4,841,682)	(7,351,194)	(3,182,799)	(930,114)	(4,112,913)	3,238,281

(Continued)

CITY OF LAREDO, TEXAS
PUBLIC HEALTH DEPARTMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

(Continued)

		Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
OTHER FINANCING SOURCES (USES):							
Transfer In:							
General Fund	$	3,919,292	3,919,292	3,411,033	-	3,411,033	(508,259)
Capital Improvements Funds		-	886,617	1,078	-	1,078	(885,539)
Sale of Assets		-	-	5,041	-	5,041	5,041
TOTAL OTHER FINANCING SOURCES (USES)		**3,919,292**	**4,805,909**	**3,417,152**	**-**	**3,417,152**	**(1,388,757)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)		(922,390)	(2,545,285)	234,353	(930,114)	(695,761)	1,849,524
Fund Balances at Beginning of Year		755,112	2,110,200	2,110,200	-	2,110,200	-
FUND BALANCE AT END OF YEAR	$	**(167,278)**	**(435,085)**	**2,344,553**	**(930,114)**	**1,414,439**	**1,849,524**

CITY OF LAREDO, TEXAS
INTERNATIONAL AIRPORT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
Federal	$ 5,047,508	20,057,363	2,713,529	-	2,713,529	(17,343,834)
State	59,396	228,928	29,009	-	29,009	(199,919)
Fees and Collections	682,252	682,252	680,514	-	680,514	(1,738)
Investment Income:						
Interest Earnings	420,000	420,000	1,577,722	-	1,577,722	1,157,722
Discount Earnings	13	13	-	-	-	(13)
Rents and Royalties	8,146,348	8,146,348	8,421,730	-	8,421,730	275,382
Miscellaneous:						
Reimbursements	532,650	3,032,650	776,447	-	776,447	(2,256,203)
TOTAL REVENUES	**14,888,167**	**32,567,554**	**14,198,951**	**-**	**14,198,951**	**(18,368,603)**
EXPENDITURES:						
Administration:						
Personnel Services	1,051,511	1,051,511	1,077,667	-	1,077,667	(26,156)
Materials and Supplies	63,804	64,451	39,109	9,543	48,652	15,799
Contractual Services	4,178,509	5,163,996	3,414,053	742,750	4,156,803	1,007,193
Other	2,604,301	6,219,502	8	-	8	6,219,494
Total Administration	7,898,125	12,499,460	4,530,837	752,293	5,283,130	7,216,330
Building Maintenance:						
Personnel Services	855,916	861,445	879,671	-	879,671	(18,226)
Materials and Supplies	587,511	335,007	161,997	81,441	243,438	91,569
Contractual Services	1,849,354	1,526,267	1,076,963	427,367	1,504,330	21,937
Total Building Maintenance	3,292,781	2,722,719	2,118,631	508,808	2,627,439	95,280
Ground Maintenance:						
Personnel Services	639,237	639,237	555,709	-	555,709	83,528
Materials and Supplies	332,501	321,535	114,994	20,941	135,935	185,600
Contractual Services	416,099	430,403	315,017	57,958	372,975	57,428
Total Ground Maintenance	1,387,837	1,391,175	985,720	78,899	1,064,619	326,556
Airport Security:						
Personnel Services	1,793,641	1,794,641	1,676,020	-	1,676,020	118,621
Materials and Supplies	205,220	117,601	86,724	7,562	94,286	23,315
Contractual Services	286,963	406,992	308,488	63,822	372,310	34,682
Other	14,665	14,665	-	-	-	14,665
Total Airport Security	2,300,489	2,333,899	2,071,232	71,384	2,142,616	191,283
Foreign Trade Zone:						
Personnel Services	26,129	26,129	2,598	-	2,598	23,531
Materials and Supplies	900	900	-	-	-	900
Contractual Services	21,535	17,635	9,880	-	9,880	7,755
Total Foreign Trade Zone	48,564	44,664	12,478	-	12,478	32,186
Small Comm. Air Services						
Contractual Services	360,000	369,395	140,705	42,237	182,942	186,453
Total Foreign Trade Zone	$ 360,000	369,395	140,705	42,237	182,942	186,453

(Continued)

CITY OF LAREDO, TEXAS
INTERNATIONAL AIRPORT
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

(Continued)

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
EXPENDITURES (Continued)						
Federal Inspection Services:						
Personnel Services	$ 297,099	297,128	292,476	-	292,476	4,652
Materials and Supplies	20,531	8,431	4,662	266	4,928	3,503
Contractual Services	95,310	111,086	57,071	7,721	64,792	46,294
Total Federal Inspection Services	412,940	416,645	354,209	7,987	362,196	54,449
Operation Stonegarden:						
Personnel Services	12,710	21,293	-	-	-	21,293
Other	-	165,766	-	-	-	165,766
Total Operation Stonegarden	12,710	187,059	-	-	-	187,059
2023 C.O. Issue:						
Contractual Services	-	161	94	-	94	67
Total 2023 C.O. Issue	-	161	94	-	94	67
Total Operating Expenditures	15,713,446	19,965,177	10,213,906	1,461,608	11,492,572	8,289,663
Bond Cost	-	17,854	17,854	-	17,854	-
Capital Outlay	10,523,846	31,797,377	4,389,485	20,855,832	25,245,317	6,552,060
TOTAL EXPENDITURES	**26,237,292**	**51,780,408**	**14,621,245**	**22,317,440**	**36,755,743**	**14,841,723**
Excess (Deficiency) of Revenues Over Expenditures	(11,349,125)	(19,212,854)	(422,294)	(22,317,440)	(22,556,792)	(3,526,880)
OTHER FINANCING SOURCES (USES):						
Transfer In:						
Noise Abatement Fund	550,000	550,000	550,000	-	550,000	-
Proceeds - Long Term Debt	-	1,600,000	1,600,000	-	1,600,000	-
Interest Earnings	-	-	89,460	-	-	-
Bond Premium	-	118,015	118,015	-	-	-
Transfers Out:						
Airport Construction Fund	(50,000)	(50,000)	(9,008)	-	(9,008)	40,992
Debt Service	-	(193,820)	(166,900)	-	-	-
Sale of Assets	-	3,876,968	8,115	-	8,115	(3,868,853)
TOTAL OTHER FINANCING SOURCES (USES)	**500,000**	**5,901,163**	**2,189,682**	**-**	**2,149,107**	**(3,827,861)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(10,849,125)	(17,188,659)	1,767,388	(22,317,440)	(20,550,052)	(3,361,393)
Fund Balances at Beginning of Year	18,520,945	29,021,859	29,021,859	-	29,021,859	-
FUND BALANCE AT END OF YEAR	$ **7,671,820**	**11,833,200**	**30,789,247**	**(22,317,440)**	**8,471,807**	**(3,361,393)**

CITY OF LAREDO, TEXAS
HOTEL-MOTEL OCCUPANCY TAX
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustment	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Taxes:						
Hotel-Motel Occupancy Tax	$ 4,884,027	4,884,027	5,210,164	-	5,210,164	326,137
Penalty and Interest	-	-	75,861	-	75,861	75,861
Fees and Collections	-	-	129	-	129	129
Investment Income:						
Interest Earnings	252,000	252,000	415,211	-	415,211	163,211
Miscellaneous:						
Reimbursements	-	-	225	-	225	225
TOTAL REVENUES	**5,136,027**	**5,136,027**	**5,701,590**	**-**	**5,701,590**	**565,563**
EXPENDITURES:						
Contractual Services:						
Administration	1,000	20,000	19,079	359	19,438	562
Tourism and Promotion	287,700	280,000	278,783	1,217	280,000	-
Historical and Arts	312,107	270,494	216,710	50,238	266,948	3,546
Other	-	30,313	-	-	-	30,313
TOTAL EXPENDITURES	**600,807**	**600,807**	**514,572**	**51,814**	**566,386**	**34,421**
Excess (Deficiency) of Revenues Over Expenditures	4,535,220	4,535,220	5,187,018	(51,814)	5,135,204	599,984
OTHER FINANCING SOURCES (USES):						
Transfers Out:						
General Fund	(171,271)	(171,271)	(130,445)	-	(130,445)	40,826
Convention and Visitors Bureau	(3,805,500)	(3,805,500)	(3,436,356)	-	(3,436,356)	369,144
Recreation Fund	(300,054)	(300,054)	(243,523)	-	(243,523)	56,531
TOTAL OTHER FINANCING SOURCES (USES)	**(4,276,825)**	**(4,276,825)**	**(3,810,324)**	**-**	**(3,810,324)**	**466,501**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	258,395	258,395	1,376,694	(51,814)	1,324,880	1,066,485
Fund Balances at Beginning of Year	5,673,288	6,341,686	6,341,686	-	6,341,686	-
FUND BALANCES AT END OF YEAR	$ **5,931,683**	**6,600,081**	**7,718,380**	**(51,814)**	**7,666,566**	**1,066,485**

CITY OF LAREDO, TEXAS
PUBLIC ACCESS PEG FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Fees and Collections	$ 316,000	316,000	251,208	-	251,208	(64,792)
Investment Income:						
Interest Earnings	50,400	50,400	70,021	-	70,021	19,621
TOTAL REVENUES	**366,400**	**366,400**	**321,229**	**-**	**321,229**	**(45,171)**
EXPENDITURES:						
Administration						
Materials and Supplies	25,000	34,922	13,417	-	13,417	21,505
Contractual Services	29,483	57,707	109,518	29,483	139,001	(81,294)
Other	341,400	45,030	-	-	-	45,030
Total Operating Expenditures	395,883	137,659	122,935	29,483	152,418	(14,759)
Capital Outlay	326,487	584,711	401,322	2,648	403,970	180,741
TOTAL EXPENDITURES	**722,370**	**722,370**	**524,257**	**32,131**	**556,388**	**165,982**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(355,970)	(355,970)	(203,028)	(32,131)	(235,159)	120,811
Fund Balances at Beginning of Year	808,443	1,438,360	1,438,360	-	1,438,360	-
FUND BALANCE AT END OF YEAR	$ **452,473**	**1,082,390**	**1,235,332**	**(32,131)**	**1,203,201**	**120,811**

CITY OF LAREDO, TEXAS
LAREDO CONVENTION AND VISITORS BUREAU
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Fees and Collections	$ 6,500	6,500	11,743	-	11,743	5,243
Investment Income:						
Interest Earnings	4,400	4,400	5,920	-	5,920	1,520
Miscellaneous:						
Contributions	10,750	10,750	15,883	-	15,883	5,133
Reimbursements	-	-	500	-	500	500
TOTAL REVENUES	**21,650**	**21,650**	**34,046**	**-**	**34,046**	**12,396**
EXPENDITURES:						
Personnel Services	899,587	899,789	765,816	-	765,816	133,973
Materials and Supplies	258,312	185,754	144,859	14,394	159,253	26,501
Contractual Services	3,150,023	3,346,933	2,471,385	686,853	3,158,238	188,695
Other	100,044	44	-	-	-	44
Total Operating Expenditures	4,407,966	4,432,520	3,382,060	701,247	4,083,307	349,213
Capital Outlay	36,552	12,000	-	11,700	11,700	300
Debt Service- Principal	636	636	528	-	528	108
Debt Service- Interest	108	108	106	-	106	2
TOTAL EXPENDITURES	**4,445,262**	**4,445,264**	**3,382,694**	**712,947**	**4,095,641**	**349,623**
Excess (Deficiency) of Revenues Over Expenditures	(4,423,612)	(4,423,614)	(3,348,648)	(712,947)	(4,061,595)	362,019
OTHER FINANCING SOURCES (USES):						
Transfer In:						
Hotel-Motel Occupancy Tax	3,805,500	3,805,500	3,436,356	-	3,436,356	(369,144)
Sale of Assets	-	-	7,125	-	7,125	7,125
TOTAL OTHER FINANCING SOURCES (USES)	**3,805,500**	**3,805,500**	**3,443,481**	**-**	**3,443,481**	**(362,019)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(618,112)	(618,114)	94,833	(712,947)	(618,114)	-
Fund Balances at Beginning of Year	139,554	618,114	618,114	-	618,114	-
FUND BALANCE AT END OF YEAR	$ **(478,558)**	**-**	**712,947**	**(712,947)**	**-**	**-**

CITY OF LAREDO, TEXAS
RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Investment Income:						
Interest Earnings	$ 22,900	22,900	41,700	-	41,700	18,800
Fees and Collections	476,200	476,200	516,654	-	516,654	40,454
Reimbursements	-	-	5,000	-	5,000	5,000
TOTAL REVENUES	**499,100**	**499,100**	**563,354**	**-**	**563,354**	**64,254**
EXPENDITURES:						
Personnel Services	81,218	81,218	153,989	-	153,989	(72,771)
Materials and Supplies	202,145	236,145	154,230	19,523	173,753	62,392
Contractual Services	227,421	339,801	309,079	16,749	325,828	13,973
Other	270,015	84,317	15	-	15	84,302
Total Operating Expenditures	780,799	741,481	617,313	36,272	653,585	87,896
Capital Outlay	-	39,318	21,594	-	21,594	17,724
TOTAL EXPENDITURES	**780,799**	**780,799**	**638,907**	**36,272**	**675,179**	**105,620**
Excess (Deficiency) of Revenues Over Expenditures	(281,699)	(281,699)	(75,553)	(36,272)	(111,825)	169,874
OTHER FINANCING SOURCES (USES):						
Transfer In:						
Hotel-Motel Occupancy Tax	300,054	300,054	243,523	-	243,523	(56,531)
TOTAL OTHER FINANCING SOURCES (USES)	**300,054**	**300,054**	**243,523**	**-**	**243,523**	**(56,531)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	18,355	18,355	167,970	(36,272)	131,698	113,343
Fund Balances at Beginning of Year	538,367	712,720	712,720	-	712,720	-
FUND BALANCES AT END OF YEAR	$ **556,722**	**731,075**	**880,690**	**(36,272)**	**844,418**	**113,343**

CITY OF LAREDO, TEXAS
PARKING METERS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
Webb County	$ 300	300	300	-	300	-
License and Permits	3,075	3,075	7,167	-	7,167	4,092
Fines	400,000	400,000	500,788	-	500,788	100,788
Fees and Collections	1,049,000	1,049,000	1,041,790	-	1,041,790	(7,210)
Investment Income:						
Interest Earnings	46,200	46,200	59,454	-	59,454	13,254
Discount Earnings	415	415	430	-	430	15
Miscellaneous:						
Reimbursements	25	25	2,634	-	2,634	2,609
TOTAL REVENUES	**1,499,015**	**1,499,015**	**1,612,563**	**-**	**1,612,563**	**113,548**
EXPENDITURES:						
Personnel Services	1,171,120	1,171,120	1,018,278	-	1,018,278	152,842
Materials and Supplies	133,525	129,825	122,910	3,726	126,636	3,189
Contractual Services	466,499	470,199	394,397	32,989	427,386	42,813
Other	-	-	522	-	522	(522)
Total Operating Expenditures	1,771,144	1,771,144	1,536,107	36,715	1,572,822	198,322
Lease Purchase Payment	480	480	443	-	443	37
Lease Interest Payment	-	-	98	-	98	(98)
TOTAL EXPENDITURES	**1,771,624**	**1,771,624**	**1,536,648**	**36,715**	**1,573,363**	**198,261**
Excess (Deficiency) of Revenues Over Expenditures	(272,609)	(272,609)	75,915	(36,715)	39,200	311,809
Fund Balances at Beginning of Year	949,438	990,465	990,465	-	990,465	-
FUND BALANCE AT END OF YEAR	$ **676,829**	**717,856**	**1,066,380**	**(36,715)**	**1,029,665**	**311,809**

CITY OF LAREDO, TEXAS
ENVIRONMENTAL SERVICES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Storm Water Fees	$ 8,432,749	8,432,749	8,681,825	-	8,681,825	249,076
Hazardous Materials Fees	320,000	320,000	307,375	-	307,375	(12,625)
Intergovernmental:						
Energy Efficiency & Conservation Block	-	271,290	-	-	-	(271,290)
TWDB- Flood Protection Plan	-	340,485	300,893	-	300,893	(39,592)
STDC - Regional Solid Waste Mgmt	50,000	50,000	-	-	-	(50,000)
TXDOT - Riverbend Trails	-	656,065	-	-	-	(656,065)
TXDOT - River Vega Hike/Bike	-	557,479	-	-	-	(557,479)
Universities and Colleges	17,000	17,000	17,000	-	17,000	-
Investment Income:						
Interest Earnings	193,200	193,200	200,306	-	200,306	7,106
Discount Earnings	-	-	5,284	-	5,284	5,284
Miscellaneous:						
Reimbursements	278,877	278,877	52,791	-	52,791	(226,086)
TOTAL REVENUES	**9,291,826**	**11,117,145**	**9,565,474**	**-**	**9,565,474**	**(1,551,671)**
EXPENDITURES:						
Administration:						
Personnel Services	563,879	563,879	419,320	-	419,320	144,559
Materials and Supplies	1,000	3,427	1,151	-	1,151	2,276
Contractual Services	76,018	40,739	10,681	23,881	34,562	6,177
Other	278,877	101,626	65,462	(65,462)	-	101,626
Total Administration	919,774	709,671	496,614	(41,581)	455,033	254,638
Creek Cleaning:						
Personnel Services	1,691,305	1,691,305	1,591,800	-	1,591,800	99,505
Materials and Supplies	154,384	171,395	167,945	14,720	182,665	(11,270)
Contractual Services	425,448	406,228	621,106	79	621,185	(214,957)
Total Creek Cleaning	2,271,137	2,268,928	2,380,851	14,799	2,395,650	(126,722)
Stormwater:						
Personnel	1,146,253	1,180,364	1,177,762	-	1,177,762	2,602
Materials and Supplies	155,792	163,095	144,224	14,681	158,905	4,190
Contractual Services	2,219,988	2,165,230	1,647,175	489,941	2,137,116	28,114
Total Stormwater	3,522,033	3,508,689	2,969,161	504,622	3,473,783	34,906
CD Code Enforcement:						
Personnel Services	41,327	41,327	38,451	-	38,451	2,876
Contractual Services	5,731	5,762	5,763	-	5,763	(1)
Total CD Code Enforcement	47,058	47,089	44,214	-	44,214	2,875
Hazardous Materials:						
Personnel Services	175,683	178,712	176,540	-	176,540	2,172
Materials and Supplies	7,401	12,763	12,316	-	12,316	447
Contractual Services	24,987	18,493	9,261	-	9,261	9,232
Total Hazardous Materials	$ 208,071	209,968	198,117	-	198,117	11,851

(Continued)

CITY OF LAREDO, TEXAS
ENVIRONMENTAL SERVICES
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

(Continued)

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
EXPENDITURES (Continued)						
Zacate Manadas Creek:						
Contractual Services	$ -	378,318	341,970	36,187	378,157	161
Total Zacate Manadas Creek	-	378,318	341,970	36,187	378,157	161
Energy Efficiency & Conservation Block:						
Other	-	271,290	-	-	-	271,290
Total Energy Efficiency & Conservation Block	-	271,290	-	-	-	271,290
Storm Water Improvements:						
Contractual Services	104,490	104,490	74,438	14,019	88,457	16,033
Reserve Appropriation	100,000	100,000	-	-	-	100,000
Total Storm Water Improvements	204,490	204,490	74,438	14,019	88,457	116,033
2016 C.O. Issue:						
Contractual Services	-	129,381	126,255	2,838	129,093	288
Reserve Appropriation	35,720	21,194	-	-	-	21,194
Total 2016 C.O. Issue	35,720	150,575	126,255	2,838	129,093	21,482
2019 C.O. Issue:						
Contractual Services	-	1,161	510	-	510	651
Reserve Appropriation	93,160	179,616	-	-	-	179,616
Total 2019 C.O. Issue	93,160	180,777	510	-	510	180,267
Total Operating Expenditures	7,301,443	7,929,795	6,632,130	530,884	7,163,014	766,781
Bond Costs	-	3,416	-	-	-	3,416
Capital Outlay	1,040,052	7,690,827	1,303,261	1,311,914	2,615,175	5,075,652
TOTAL EXPENDITURES	**8,341,495**	**15,624,038**	**7,935,391**	**1,842,798**	**9,778,189**	**5,845,849**
Excess (Deficiency) of Revenues Over Expenditures	950,331	(4,506,893)	1,630,083	(1,842,798)	(212,715)	4,294,178
OTHER FINANCING SOURCES (USES):						
Transfers In:						
Capital Improvements	-	488,113	-	-	-	(488,113)
Miscellaneous	-	134	-	-	-	(134)
Interest Earnings	138,600	173,073	345,680	-	345,680	172,607
Transfers Out:						
Debt Service	(2,845,812)	(2,845,812)	(2,845,812)	-	(2,845,812)	-
Keep Laredo Beautiful	(142,677)	(144,764)	(163,247)	-	(163,247)	(18,483)
Sale of Assets	-	-	22,502	-	22,502	22,502
TOTAL OTHER FINANCING SOURCES (USES)	**(2,849,889)**	**(2,329,256)**	**(2,640,877)**	**-**	**(2,640,877)**	**(311,621)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(1,899,558)	(6,836,149)	(1,010,794)	(1,842,798)	(2,853,592)	3,982,557
Fund Balances at Beginning of Year	3,564,011	10,741,593	10,741,593	(65,462)	10,676,131	(65,462)
FUND BALANCE AT END OF YEAR	$ **1,664,453**	**3,905,444**	**9,730,799**	**(1,908,260)**	**7,822,539**	**3,917,095**

CITY OF LAREDO, TEXAS
KEEP LAREDO BEAUTIFUL, INC. FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Interest Earnings	$ -	-	96	-	96	96
Miscellaneous:						
Contributions	31,000	31,000	19,139	-	19,139	(11,861)
TOTAL REVENUES	**31,000**	**31,000**	**19,235**	**-**	**19,235**	**(11,765)**
EXPENDITURES:						
Personnel Services	78,110	78,340	95,580	-	95,580	(17,240)
Materials and Supplies	41,195	71,300	68,473	2,023	70,496	804
Contractual Services	44,654	37,819	28,842	2,389	31,231	6,588
Other	24,597	1,097	-	-	-	1,097
TOTAL EXPENDITURES	**188,556**	**188,556**	**192,895**	**4,412**	**197,307**	**(8,751)**
Excess (Deficiency) of Revenues Over Expenditures	(157,556)	(157,556)	(173,660)	(4,412)	(178,072)	(20,516)
OTHER FINANCING SOURCES (USES):						
Transfer In:						
Environmental Services	142,677	142,677	163,247	-	163,247	20,570
TOTAL OTHER FINANCING SOURCES (USES)	**142,677**	**142,677**	**163,247**	**-**	**163,247**	**20,570**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(14,879)	(14,879)	(10,413)	(4,412)	(14,825)	54
Fund Balances at Beginning of Year	53	14,825	14,825	-	14,825	-
FUND BALANCE AT END OF YEAR	$ **(14,826)**	**(54)**	**4,412**	**(4,412)**	**-**	**54**

CITY OF LAREDO, TEXAS
NOISE ABATEMENT LEASE PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
Federal	$ 55,000	110,000	-	-	-	(110,000)
Investment Income:						
Interest Earnings	21,000	21,000	28,707	-	28,707	7,707
Fees and Collections	42,700	42,700	42,581	-	42,581	(119)
Rents and Royalties	2,257,960	2,257,960	2,301,819	-	2,301,819	43,859
Miscellaneous:						
Reimbursements	9,050	9,050	4,431	-	4,431	(4,619)
TOTAL REVENUES	**2,385,710**	**2,440,710**	**2,377,538**	**-**	**2,377,538**	**(63,172)**
EXPENDITURES:						
Leased Buildings:						
Personnel Services	712,963	712,963	702,722	-	702,722	10,241
Materials and Supplies	179,925	179,925	175,484	1,877	177,361	2,564
Contractual Services	1,152,071	1,099,799	881,175	14,667	895,842	203,957
Other	-	-	32,406	-	32,406	(32,406)
Total Leased Buildings	2,044,959	1,992,687	1,791,787	16,544	1,808,331	184,356
Weatherization Grant:						
Contractual Services	105,000	248,800	91,528	-	91,528	157,272
Total Weatherization Grant	105,000	248,800	91,528	-	91,528	157,272
TOTAL EXPENDITURES	**2,149,959**	**2,241,487**	**1,883,315**	**16,544**	**1,899,859**	**341,628**
Excess (Deficiency) of Revenues Over Expenditures	235,751	199,223	494,223	(16,544)	477,679	278,456
OTHER FINANCING SOURCES (USES):						
Transfer Out:						
Airport Fund	(550,000)	(550,000)	(550,000)	-	(550,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	**(550,000)**	**(550,000)**	**(550,000)**	**-**	**(550,000)**	**-**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(314,249)	(350,777)	(55,777)	(16,544)	(72,321)	278,456
Fund Balances at Beginning of Year	282,642	224,861	224,861	-	224,861	-
FUND BALANCES AT END OF YEAR	$ **(31,607)**	**(125,916)**	**169,084**	**(16,544)**	**152,540**	**278,456**

CITY OF LAREDO, TEXAS
SPORTS AND COMMUNITY VENUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Taxes:						
General Sales & Use Tax	$ 11,156,397	11,156,397	12,783,371	-	12,783,371	1,626,974
Investment Income:						
Interest Earnings	2,204,300	2,204,300	4,337,519	-	4,337,519	2,133,219
Miscellaneous:						
Reimbursements	-	-	123,332	-	123,332	123,332
TOTAL REVENUES	**13,360,697**	**13,360,697**	**17,244,222**	**-**	**17,244,222**	**3,883,525**
EXPENDITURES:						
Personnel	73,642	84,998	84,340	-	84,340	658
Materials and Supplies	3,324	25,867	15,611	2,805	18,416	7,451
Contractual Services	1,428,420	12,660,097	6,797,815	1,244,379	8,042,194	4,617,903
Other	12,340,300	8,428,905	50,392	(50,392)	-	8,428,905
Total Operating Expenditures	13,845,686	21,199,867	6,948,158	1,196,792	8,144,950	13,054,917
Bond Costs	-	14,859	-	-	-	14,859
Principal Paid	-	-	443	-	443	(443)
Interest Expense	-	-	98	-	98	(98)
Capital Outlay	959,660	48,411,939	23,917,233	24,394,707	48,311,940	99,999
TOTAL EXPENDITURES	**14,805,346**	**69,626,665**	**30,865,932**	**25,591,499**	**56,457,431**	**13,169,234**
Excess (Deficiency) of Revenues Over Expenditures	(1,444,649)	(56,265,968)	(13,621,710)	(25,591,499)	(39,213,209)	17,052,759
OTHER FINANCING SOURCES (USES):						
Transfer In:						
Sports & Community Operations	4,768,912	4,639,912	-	4,531,351	4,531,351	(108,561)
Transfers Out:						
Sports & Community Debt Service	(4,768,912)	(4,639,912)	-	(4,531,351)	(4,531,351)	108,561
Sames Auto Arena Operations	(1,641,466)	(1,641,466)	(1,291,976)	-	(1,291,976)	349,490
Unitrade Baseball Stadium	(1,328,086)	(1,328,086)	(1,079,330)	-	(1,079,330)	248,756
Debt Service	(4,763,138)	(4,763,138)	(4,763,138)	-	(4,763,138)	-
TOTAL OTHER FINANCING SOURCES (USES)	**(7,732,690)**	**(7,732,690)**	**(7,134,444)**	**-**	**(7,134,444)**	**598,246**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(9,177,339)	(63,998,658)	(20,756,154)	(25,591,499)	(46,347,653)	17,651,005
Fund Balances at Beginning of Year	25,046,445	86,497,659	86,497,659	(50,392)	86,447,267	(50,392)
FUND BALANCES AT END OF YEAR	$ **15,869,106**	**22,499,001**	**65,741,505**	**(25,641,891)**	**40,099,614**	**17,600,613**

CITY OF LAREDO, TEXAS
SAMES AUTO ARENA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

		Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:							
Charges for Services	$	6,104,488	6,104,488	6,762,279	-	6,762,279	657,791
TOTAL REVENUES		**6,104,488**	**6,104,488**	**6,762,279**	**-**	**6,762,279**	**657,791**
EXPENDITURES:							
Contractual Services		7,783,159	7,783,159	7,856,213	-	7,856,213	(73,054)
Total Operating Expenditures		7,783,159	7,783,159	7,856,213	-	7,856,213	(73,054)
Capital Outlay		145,735	145,735	-	-	-	145,735
TOTAL EXPENDITURES		**7,928,894**	**7,928,894**	**7,856,213**	**-**	**7,856,213**	**72,681**
Excess (Deficiency) of Revenues Over Expenditures		(1,824,406)	(1,824,406)	(1,093,934)	-	(1,093,934)	730,472
OTHER FINANCING SOURCES (USES):							
Transfer In:							
Sports & Community Venue Fund		1,641,466	1,641,466	1,291,976	-	1,291,976	(349,490)
TOTAL OTHER FINANCING SOURCES (USES)		**1,641,466**	**1,641,466**	**1,291,976**	**-**	**1,291,976**	**(349,490)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)		(182,940)	(182,940)	198,042	-	198,042	380,982
Fund Balances at Beginning of Year		-	69,775	69,775	-	69,775	-
FUND BALANCES AT END OF YEAR	$	**(182,940)**	**(113,165)**	**267,817**	**-**	**267,817**	**380,982**

CITY OF LAREDO, TEXAS
UNITRADE BASEBALL STADIUM
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

		Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:							
Charges for Services	$	1,975,295	1,975,295	1,657,234	-	1,657,234	(318,061)
Other Financiang Sources		1,328,086	-	-	-	-	-
TOTAL REVENUES		**3,303,381**	**1,975,295**	**1,657,234**	**-**	**1,657,234**	**(318,061)**
EXPENDITURES:							
Contractual Services		3,303,381	3,303,381	2,625,004	-	2,625,004	678,377
TOTAL EXPENDITURES		**3,303,381**	**3,303,381**	**2,625,004**	**-**	**2,625,004**	**678,377**
Excess (Deficiency) of Revenues Over Expenditures		-	(1,328,086)	(967,770)	-	(967,770)	360,316
OTHER FINANCING SOURCES (USES):							
Transfer In:							
Sports & Community Venue Fund		-	1,328,086	1,079,330	-	1,079,330	(248,756)
SOURCES (USES)		**-**	**1,328,086**	**1,079,330**	**-**	**1,079,330**	**(248,756)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)		-	-	111,560	-	111,560	111,560
Fund Balances at Beginning of Year		-	-	-	-	-	-
FUND BALANCES AT END OF YEAR	$	**-**	**-**	**111,560**	**-**	**111,560**	**111,560**

CITY OF LAREDO, TEXAS
LAREDO PUBLIC FACILITY CORP.
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

		Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:							
Investment Income:							
Interest Earnings	$	3,700	3,700	9,046	-	9,046	5,346
Miscellaneous:							
Reimbursements		23,250	23,250	-	-	-	(23,250)
TOTAL REVENUES		**26,950**	**26,950**	**9,046**	**-**	**9,046**	**(17,904)**
EXPENDITURES:							
Contractual Services		1,315	1,315	84	-	84	1,231
Other		75,000	75,000	-	-	-	75,000
TOTAL EXPENDITURES		**76,315**	**76,315**	**84**	**-**	**84**	**76,231**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)		(49,365)	(49,365)	8,962	-	8,962	58,327
Fund Balances at Beginning of Year		123,531	168,610	168,610	-	168,610	-
FUND BALANCES AT END OF YEAR	$	**74,166**	**119,245**	**177,572**	**-**	**177,572**	**58,327**

CITY OF LAREDO, TEXAS
MAX MANDEL GOLF COURSE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

		Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:							
Charges for Services	$	1,053,706	1,053,706	795,170	-	795,170	(258,536)
Miscellaneous:							
Reimbursements		-	-	20,158	-	20,158	20,158
TOTAL REVENUES		**1,053,706**	**1,053,706**	**815,328**	**-**	**815,328**	**(238,378)**
EXPENDITURES:							
Materials and Supplies		-	-	-	1,229	1,229	(1,229)
Contractual Services		1,714,768	1,714,768	2,659,795	8,026	2,667,821	(953,053)
Other		11,744	11,744	-	-	-	11,744
Total Operating Expenditures		1,726,512	1,726,512	2,659,795	9,255	2,669,050	(942,538)
TOTAL EXPENDITURES		**1,726,512**	**1,726,512**	**2,659,795**	**9,255**	**2,669,050**	**(942,538)**
Excess (Deficiency) of Revenues Over Expenditures		(672,806)	(672,806)	(1,844,467)	(9,255)	(1,853,722)	(1,180,916)
OTHER FINANCING SOURCES (USES):							
Transfer In:							
General Fund		666,980	666,980	1,724,117	-	1,724,117	1,057,137
TOTAL OTHER FINANCING SOURCES (USES)		**666,980**	**666,980**	**1,724,117**	**-**	**1,724,117**	**1,057,137**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)		(5,826)	(5,826)	(120,350)	(9,255)	(129,605)	(123,779)
Fund Balances at Beginning of Year		-	39,517	39,517	-	39,517	-
FUND BALANCE AT END OF YEAR	$	**(5,826)**	**33,691**	**(80,833)**	**(9,255)**	**(90,088)**	**(123,779)**

CITY OF LAREDO, TEXAS
PARKLAND ACQUISITION/PARK IMPROVEMENTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 103,817	98,282	202,099	151,519
Fees and Collections	1,788,669	245,694	2,034,363	2,031,705
Miscellaneous:				
Reimbursements	375,379	74,183	449,562	425,259
TOTAL REVENUES	**2,267,865**	**418,159**	**2,686,024**	**2,608,483**
EXPENDITURES:				
Personnel Services	-	-	-	21,185
Materials and Supplies	41,285	997	42,282	50,748
Contractual Services	16,339	4,750	21,089	16,342
Other	-	49,500	49,500	49,500
Capital Outlay	468,553	122,190	590,743	2,145,708
TOTAL EXPENDITURES	**526,177**	**177,437**	**703,614**	**2,283,483**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**1,741,688**	**240,722**	**1,982,410**	**325,000**
OTHER FINANCING SOURCES (USES):				
Transfer Out:				
Parks Capital Grants	-	-	-	(325,000)
TOTAL OTHER FINANCING SOURCES:				
Net Change in Fund Balances	**$ 1,741,688**	**240,722**	**1,982,410**	**-**
Fund Balances-Beginning		1,741,688		
Fund Balances-Ending		**$ 1,982,410**		

CITY OF LAREDO, TEXAS
SPECIAL FIRE GRANTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
Federal	$ -	560,215	383,334	-	383,334	(176,881)
Investment Income:						
Interest Earnings	1,700	1,700	8,155	-	8,155	6,455
TOTAL REVENUES	**1,700**	**561,915**	**391,489**	**-**	**391,489**	**(170,426)**
EXPENDITURES:						
Assistance to FF Grant (AFG)	132,710	497,241	280,196	-	280,196	217,045
TX TARGETED OPIATE Grant	-	156,684	50,697	2,672	53,369	103,315
TDEM- Grant	-	80,155	75,405	4,750	80,155	-
New Grants	1,700	1,700	-	-	-	1,700
Total Operating Expenditures	134,410	735,780	406,298	7,422	413,720	322,060
Capital Outlay	-	65,297	13,996	-	13,996	51,301
TOTAL EXPENDITURES	**134,410**	**801,077**	**420,294**	**7,422**	**427,716**	**373,361**
Excess (Deficiency) of Revenues Over Expenditures	(132,710)	(239,162)	(28,805)	(7,422)	(36,227)	202,935
OTHER FINANCING SOURCES (USES):						
Transfer In:						
General Fund	132,710	132,710	-	-	-	(132,710)
TOTAL OTHER FINANCING SOURCES (USES)	**132,710**	**132,710**	**-**	**-**	**-**	**(132,710)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	-	(106,452)	(28,805)	(7,422)	(36,227)	70,225
Fund Balances at Beginning of Year	-	52,692	52,692	-	52,692	-
FUND BALANCES AT END OF YEAR	$ **-**	**(53,760)**	**23,887**	**(7,422)**	**16,465**	**70,225**

CITY OF LAREDO, TEXAS
DOWNTOWN TIRZ NO. 1
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Taxes:						
Property Taxes	$ 593,178	593,178	267,568	-	267,568	(325,610)
Investment Income:						
Interest Earnings	78,420	78,420	185,118	-	185,118	106,698
TOTAL REVENUES	**671,598**	**671,598**	**452,686**	**-**	**452,686**	**(218,912)**
EXPENDITURES:						
Materials and Supplies	92	2,092	1,217	171	1,388	704
Contractual Services	69,492	293,465	248,182	30,431	278,613	14,852
Other	815,938	242,290	-	-	-	242,290
Total Operating Expenditures	885,522	537,847	249,399	30,602	280,001	257,846
Capital Outlay	-	2,692,500	273,594	537,461	811,055	1,881,445
TOTAL EXPENDITURES	**885,522**	**3,230,347**	**522,993**	**568,063**	**1,091,056**	**2,139,291**
Excess (Deficiency) of Revenues Over Expenditures	(213,924)	(2,558,749)	(70,307)	(568,063)	(638,370)	1,920,379
OTHER FINANCING SOURCES (USES):						
Transfers Out:						
Debt Service	(155,800)	(155,800)	(155,800)	-	(155,800)	-
TOTAL OTHER FINANCING SOURCES (USES)	**(155,800)**	**(155,800)**	**(155,800)**	**-**	**(155,800)**	**-**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(369,724)	(2,714,549)	(226,107)	(568,063)	(794,170)	1,920,379
Fund Balances at Beginning of Year	850,906	3,392,688	3,392,688	-	3,392,688	-
FUND BALANCES AT END OF YEAR	$ **481,182**	**678,139**	**3,166,581**	**(568,063)**	**2,598,518**	**1,920,379**

CITY OF LAREDO, TEXAS
TIRZ NO. 2
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

		Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:							
Taxes:							
Property Taxes	$	61,889	61,889	21,050	-	21,050	(40,839)
Investment Income:							
Interest Earnings		-	-	395	-	395	395
Miscellaneous:							
Contributions		-	-	4	-	4	4
TOTAL REVENUES		**61,889**	**61,889**	**21,449**	**-**	**21,449**	**(40,440)**
EXPENDITURES:							
Other		61,889	61,889	-	-	-	61,889
Total Operating Expenditures		61,889	61,889	-	-	-	61,889
TOTAL EXPENDITURES		**61,889**	**61,889**	**-**	**-**	**-**	**61,889**
Excess (Deficiency) of Revenues Over Expenditures		-	-	21,449	-	21,449	21,449
Fund Balances at Beginning of Year		-	1,633	1,633	-	1,633	-
FUND BALANCES AT END OF YEAR	$	**-**	**1,633**	**23,082**	**-**	**23,082**	**21,449**

CITY OF LAREDO, TEXAS
DETOXIFICATION CENTER
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental Revenue	$ -	1,399,169	1,351,342	-	1,351,342	(47,827)
Investment Income:						
Interest Earnings	1,000	1,000	103,718	-	103,718	102,718
Miscellaneous:						
Reimbursements	-	-	106,391	-	106,391	106,391
TOTAL REVENUES	**1,000**	**1,400,169**	**1,561,451**	**-**	**1,561,451**	**161,282**
EXPENDITURES:						
Health Opioid Settlement:						
Personnel	-	27,721	4,621	-	4,621	23,100
Materials and Supplies	-	9,927	-	1,398	1,398	8,529
Contractual Services	-	14,962	162	1,000	1,162	13,800
Total Health Opioid Settlement	-	52,610	4,783	2,398	7,181	45,429
Webb Detox - Federal Funded:						
Personnel	-	1,226,606	1,226,606	-	1,226,606	-
Materials and Supplies	-	21,300	21,301	8,050	29,351	(8,051)
Contractual Services	-	1,413	1,413	-	1,413	-
Total Webb Detox - Federal Funded	-	1,249,319	1,249,320	8,050	1,257,370	(8,051)
Administration						
Personnel	2,252,569	2,331,182	18,812	-	18,812	2,312,370
Materials and Supplies	194,445	187,206	(2,311)	574	(1,737)	188,943
Contractual Services	510,414	539,642	9,079	-	9,079	530,563
Total Administration	2,957,428	3,058,030	25,580	574	26,154	3,031,876
Total Operating Expenditures	2,957,428	4,359,959	1,279,683	11,022	1,290,705	3,069,254
Capital Outlay	-	97,240	97,240	-	97,240	-
TOTAL EXPENDITURES	**2,957,428**	**4,457,199**	**1,376,923**	**11,022**	**1,387,945**	**3,069,254**
Excess (Deficiency) of Revenues Over Expenditures	(2,956,428)	(3,057,030)	184,528	(11,022)	173,506	3,230,536
OTHER FINANCING SOURCES (USES):						
Transfer In:						
General Fund	360,000	563,700	492,560	-	492,560	(71,140)
TOTAL OTHER FINANCING SOURCES (USES)	**360,000**	**563,700**	**492,560**	**-**	**492,560**	**(71,140)**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(2,596,428)	(2,493,330)	677,088	(11,022)	666,066	3,159,396
Fund Balances at Beginning of Year	2,596,428	1,672,066	1,672,066	-	1,672,066	-
FUND BALANCES AT END OF YEAR	$ **-**	**(821,264)**	**2,349,154**	**(11,022)**	**2,338,132**	**3,159,396**

CITY OF LAREDO, TEXAS
AMERICA RESCUE PLAN ACT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Investment Income:						
Interest Earnings	$ 891,650	891,650	2,058,178	-	2,058,178	1,166,528
Intergovernmental Revenue	-	39,539,235	15,495,772	-	15,495,772	(24,043,463)
TOTAL REVENUES	**891,650**	**40,430,885**	**17,553,950**	**-**	**17,553,950**	**(22,876,935)**
EXPENDITURES:						
Personnel:						
Police	-	2,002,035	2,002,034	-	2,002,034	1
Utilities:						
Contractual Services	-	69,100	69,100	-	69,100	-
I.S.T:						
Materials and Supplies	-	175,019	117,976	56,300	174,276	743
Contractual Services	-	822,927	229,582	562,110	791,692	31,235
Public Health:						
Materials and Supplies	-	155,414	155,416	-	155,416	(2)
Detox Center	-	3,683,946	2,699,796	1,206,885	3,906,681	(222,735)
COVID- Fire Task Force	-	2,717,414	1,850,203	606,444	2,456,647	260,767
COVID- Homeless Assistance	-	3,754,562	-	3,754,563	3,754,563	(1)
Reserve Appropriation	1,302,887	1,298,808	-	-	-	1,298,808
Contractual Services	-	2,546,174	1,501,614	909,560	2,411,174	135,000
Total Operating Expenditures	1,302,887	17,225,399	8,625,721	7,095,862	15,721,583	1,503,816
Capital Outlay	-	23,633,602	6,870,051	1,814,456	8,684,507	14,949,095
TOTAL EXPENDITURES	**1,302,887**	**40,859,001**	**15,495,772**	**8,910,318**	**24,406,090**	**16,452,911**
Excess (Deficiency) of Revenues Over Expenditures	(411,237)	(428,116)	2,058,178	(8,910,318)	(6,852,140)	(6,424,024)
Fund Balances at Beginning of Year	411,237	2,187,545	2,187,545	-	2,187,545	-
FUND BALANCES AT END OF YEAR	$ **-**	**1,759,429**	**4,245,723**	**(8,910,318)**	**(4,664,595)**	**(6,424,024)**

CITY OF LAREDO, TEXAS
HAMILTON HOUSING APARTMENTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Fees and Collections	$ 200	200	-	-	-	(200)
Rents and Royalties	1,054,993	1,054,993	-	-	-	(1,054,993)
Fees and Reimbursements	500	500	-	-	-	(500)
TOTAL REVENUES	**1,055,693**	**1,055,693**	**-**	**-**	**-**	**(1,055,693)**
EXPENDITURES:						
Personnel	264,974	264,974	77,089	-	77,089	187,885
Materials and Supplies	43,045	43,045	-	250	250	42,795
Contractual Services	396,462	396,462	-	-	-	396,462
Other	58,909	58,909	-	-	-	58,909
Total Operating Expenditures	763,390	763,390	77,089	250	77,339	686,051
Debt Service	292,303	292,303	-	-	-	292,303
TOTAL EXPENDITURES	**1,055,693**	**1,055,693**	**77,089**	**250**	**77,339**	**978,354**
Excess (Deficiency) of Revenues Over Expenditures	-	-	(77,089)	(250)	(77,339)	(77,339)
Fund Balances at Beginning of Year	-	-	-	-	-	-
FUND BALANCES AT END OF YEAR	$ **-**	**-**	**(77,089)**	**(250)**	**(77,339)**	**(77,339)**

CITY OF LAREDO, TEXAS
SECTION 108 - SOUTHERN HOTEL
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Loan Proceeds	$ -	4,115,000	-	-	-	(4,115,000)
Interest Earnings	-	-	6,490	-	6,490	6,490
TOTAL REVENUES	**-**	**4,115,000**	**6,490**	**-**	**6,490**	**(4,108,510)**
EXPENDITURES:						
Contractual Services	-	-	2	-	2	(2)
Total Operating Expenditures	-	-	2	-	2	(2)
Capital Outlay	-	4,488,000	-	4,488,000	4,488,000	-
TOTAL EXPENDITURES	**-**	**4,488,000**	**2**	**4,488,000**	**4,488,002**	**(2)**
Excess (Deficiency) of Revenues Over Expenditures	-	(373,000)	6,488	(4,488,000)	(4,481,512)	(4,108,512)
OTHER FINANCING SOURCES (USES):						
Transfer In:						
Capital Improvements Fund	-	373,000	373,000	-	373,000	-
TOTAL OTHER FINANCING SOURCES (USES)	**-**	**373,000**	**373,000**	**-**	**373,000**	**-**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	-	-	379,488	(4,488,000)	(4,108,512)	(4,108,512)
Fund Balances at Beginning of Year	-	-	-	-	-	-
FUND BALANCES AT END OF YEAR	$ **-**	**-**	**379,488**	**(4,488,000)**	**(4,108,512)**	**(4,108,512)**

CITY OF LAREDO, TEXAS
POLICE TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Intergovernmental:						
Other	$ -	-	921	-	921	921
Investment Income:						
Interest Earnings	151,700	151,700	270,135	-	270,135	118,435
Reimbursements	500,000	500,000	1,703,144	-	1,703,144	1,203,144
TOTAL REVENUES	**651,700**	**651,700**	**1,974,200**	**-**	**1,974,200**	**1,322,500**
EXPENDITURES:						
Police Trust Fund						
Materials and Supplies	499,547	1,172,821	423,591	639,400	1,062,991	109,830
Contractual Services	670,313	520,830	406,166	44,749	450,915	69,915
Total Police Trust Fund	1,169,860	1,693,651	829,757	684,149	1,513,906	179,745
Total Operating Expenditures	1,169,860	1,693,651	829,757	684,149	1,513,906	179,745
Capital Outlay	422,269	1,101,928	195,988	546,599	742,587	359,341
TOTAL EXPENDITURES	**1,592,129**	**2,795,579**	**1,025,745**	**1,230,748**	**2,256,493**	**539,086**
Excess (Deficiency) of Revenues Over Expenditures	(940,429)	(2,143,879)	948,455	(1,230,748)	(282,293)	1,861,586
OTHER FINANCING SOURCES (USES):						
Transfer Out:						
Financial Task Force	(70,000)	(70,000)	(55,534)	-	(55,534)	14,466
TOTAL OTHER FINANCING SOURCES (USES)	**(70,000)**	**(70,000)**	**(55,534)**	**-**	**(55,534)**	**14,466**
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(1,010,429)	(2,213,879)	892,921	(1,230,748)	(337,827)	1,876,052
Fund Balances at Beginning of Year	3,915,727	4,355,464	4,355,464	-	4,355,464	-
FUND BALANCES AT END OF YEAR	$ **2,905,298**	**2,141,585**	**5,248,385**	**(1,230,748)**	**4,017,637**	**1,876,052**

CITY OF LAREDO, TEXAS
PARKS CAPITAL GRANTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Intergovernmental:				
State	$ 156,585	-	156,585	1,810,867
Investment Income:				
Interest Earnings	252	13	265	-
Miscellaneous:				
Contributions and Donations	-	-	-	1,515,743
TOTAL REVENUES	**156,837**	**13**	**156,850**	**3,326,610**
EXPENDITURES:				
Other	-	-	-	1,515,743
TX Parks & Wildlife Grant	-	-	-	18,800
Capital Outlay	167,751	-	167,751	2,037,542
TOTAL EXPENDITURES	**167,751**	**-**	**167,751**	**3,572,085**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(10,914)**	**13**	**(10,901)**	**(245,475)**
OTHER FINANCING SOURCES (USES):				
Transfers In:				
2008 C.O. Bond	4,680	-	4,680	4,680
2021 C.O. Bond	-	-	-	75,000
Capital Improvements	6,486	-	6,486	99,020
General Fund	-	-	-	66,775
TOTAL OTHER FINANCING SOURCES:	**11,166**	**-**	**11,166**	**245,475**
Net Change in Fund Balances	**$ 252**	**13**	**265**	**-**
Fund Balances-Beginning		252		
Fund Balances-Ending		**$ 265**		

CITY OF LAREDO, TEXAS
CAPITAL GRANTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Intergovernmental:				
Federal	$ 479,999	172,348	652,347	2,316,000
State	2,510,176	-	2,510,176	19,763,624
Contributions	3,155,629	-	3,155,629	3,794,571
Other	14,442	-	14,442	96,922
Investment Income:				
Interest Earnings	73	421	494	72
TOTAL REVENUES	**6,160,319**	**172,769**	**6,333,088**	**25,971,189**
EXPENDITURES:				
Contributions	-	-	-	212,650
Contractual Services	-	2,900	2,900	1,800,000
Other	807,336	89,492	896,828	96,927
Capital Outlay	9,600,770	249,556	9,850,326	33,518,677
TOTAL EXPENDITURES	**10,408,106**	**341,948**	**10,750,054**	**35,628,254**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(4,247,787)**	**(169,179)**	**(4,416,966)**	**(9,657,065)**
OTHER FINANCING SOURCES (USES):				
Transfers In:				
Capital Improvements Fund	397	31,120	31,517	1,631,292
2012 C.O. Bond	90,954	-	90,954	90,964
2014 C.O. Bond	-	-	-	-
2015 C.O. Bond	137,021	2,634	139,655	1,193,260
2016 C.O. Bond	135,000	-	135,000	135,000
2017 C.O. Bond	-	48,523	48,523	48,523
2018 C.O. Bond	2,407,072	40,969	2,448,041	2,701,369
2019 C.O. Bond	1,491,791	45,987	1,537,778	3,856,657
TOTAL OTHER FINANCING SOURCES:	**4,262,235**	**169,233**	**4,431,468**	**9,657,065**
Net Change in Fund Balances	**$ 14,448**	**54**	**14,502**	**-**
Fund Balances-Beginning		14,448		
Fund Balances-Ending		**$ 14,502**		

CITY OF LAREDO, TEXAS
CONTRACTUAL OBLIGATIONS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 358,068	94,767	452,835	304,311
Miscellaneous:				
Other	112,368	-	112,368	111,580
TOTAL REVENUES	**470,436**	**94,767**	**565,203**	**415,891**
EXPENDITURES:				
Materials and Supplies	1,074,265	350,031	1,424,296	1,474,439
Contractual Services	292,269	112	292,381	9,182
Bond Costs	287,621	-	287,621	287,622
Capital Outlay	18,212,611	591,947	18,804,558	19,920,902
TOTAL EXPENDITURES	**19,866,766**	**942,090**	**20,808,856**	**21,692,145**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(19,396,330)**	**(847,323)**	**(20,243,653)**	**(21,276,254)**
OTHER FINANCING SOURCES (USES):				
Bond Issues	18,943,000	-	18,943,000	18,943,000
Bond Premium	2,333,254	-	2,333,254	2,333,254
Sale of Assets	11,000	18,636	29,636	-
TOTAL OTHER FINANCING SOURCES:	**21,287,254**	**18,636**	**21,305,890**	**21,276,254**
Net Change in Fund Balances	**$ 1,890,924**	**(828,687)**	**1,062,237**	**-**
Fund Balances-Beginning		1,890,924		
Fund Balances-Ending		**$ 1,062,237**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2009 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 133,170	4,957	138,127	128,664
Other	37,513	-	37,513	37,512
TOTAL REVENUES	**170,683**	**4,957**	**175,640**	**166,176**
EXPENDITURES:				
Materials and Supplies	2,045	-	2,045	2,045
Contractual Services	14,054	5	14,059	14,218
Debt Service	239,390	-	239,390	239,391
Capital Outlay	13,846,729	44,522	13,891,251	13,938,269
TOTAL EXPENDITURES	**14,102,218**	**44,527**	**14,146,745**	**14,193,923**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(13,931,535)**	**(39,570)**	**(13,971,105)**	**(14,027,747)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	11,270,000	-	11,270,000	11,270,000
Bond Premium	745,247	-	745,247	745,247
Transfers In:				
General Fund	12,500	-	12,500	12,500
2010 C.O. Bond Issue	2,000,000	-	2,000,000	2,000,000
TOTAL OTHER FINANCING SOURCES:	**14,027,747**	**-**	**14,027,747**	**14,027,747**
Net Change in Fund Balances	**$ 96,212**	**(39,570)**	**56,642**	**-**
Fund Balances-Beginning		96,212		
Fund Balances-Ending		**$ 56,642**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2012 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 65,679	418	66,097	66,664
Miscellaneous:				
Reimbursements	30,779	-	30,779	30,779
TOTAL REVENUES	**96,458**	**418**	**96,876**	**97,443**
EXPENDITURES:				
Materials and Supplies	86,423	-	86,423	86,423
Contractual Services	151,130	-	151,130	12,184
Other	-	-	-	559
Bond Cost	166,174	-	166,174	166,175
Capital Outlay	3,572,626	-	3,572,626	3,711,579
TOTAL EXPENDITURES	**3,976,353**	**-**	**3,976,353**	**3,976,920**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(3,879,895)**	**418**	**(3,879,477)**	**(3,879,477)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	7,690,000	-	7,690,000	7,690,000
Bond Discount	(4,383)	-	(4,383)	(4,383)
Transfers Out:				
Evironmental Services	(1,500,000)	-	(1,500,000)	(1,500,000)
Capital Improvements Fund	(1,500,000)	-	(1,500,000)	(1,500,000)
Debit Service Fund	-	(13,974)	(13,974)	(13,974)
Capital Grants	(792,166)	-	(792,166)	(792,166)
TOTAL OTHER FINANCING SOURCES:	**3,893,451**	**(13,974)**	**3,879,477**	**3,879,477**
Net Change in Fund Balances	**$ 13,556**	**(13,556)**	**-**	**-**
Fund Balances-Beginning		13,556		
Fund Balances-Ending		**$ -**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2014 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 51,247	7,429	58,676	48,287
Miscellaneous:				
Reimbursements	5,200	-	5,200	5,200
TOTAL REVENUES	**56,447**	**7,429**	**63,876**	**53,487**
EXPENDITURES:				
Materials and Supplies	213	-	213	213
Contractual Services	30,377	1,448	31,825	18,354
Other	-	-	-	2,262
Bond Cost	128,366	-	128,366	128,366
Capital Outlay	5,896,698	52,994	5,949,692	6,041,021
TOTAL EXPENDITURES	**6,055,654**	**54,442**	**6,110,096**	**6,190,216**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(5,999,207)**	**(47,013)**	**(6,046,220)**	**(6,136,729)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	5,600,000	-	5,600,000	5,600,000
Bond Premium	536,729	-	536,729	536,729
TOTAL OTHER FINANCING SOURCES:	**6,136,729**	**-**	**6,136,729**	**6,136,729**
Net Change in Fund Balances	**$ 137,522**	**(47,013)**	**90,509**	**-**
Fund Balances-Beginning		137,522		
Fund Balances-Ending		**$ 90,509**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2015 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 559,187	174,291	733,478	466,628
Miscellaneous:				
Reimbursements	293,333	3,159	296,492	180,630
TOTAL REVENUES	**852,520**	**177,450**	**1,029,970**	**647,258**
EXPENDITURES:				
Personnel Services	151,841	30	151,871	103,871
Materials and Supplies	89,583	3,431	93,014	-
Contractual Services	1,033,111	39,139	1,072,250	314,811
Other	-	-	-	166,518
Bond Cost	219,742	-	219,742	219,742
Capital Outlay	10,889,798	13,235	10,903,033	13,285,205
TOTAL EXPENDITURES	**12,384,075**	**55,835**	**12,439,910**	**14,090,147**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(11,531,555)**	**121,615**	**(11,409,940)**	**(13,442,889)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	14,790,000	-	14,790,000	14,790,000
Bond Premium	969,031	-	969,031	969,031
Transfers Out:				
Capital Improvements Fund	(935,847)	-	(935,847)	(1,122,882)
Capital Grants	(137,020)	(2,634)	(139,654)	(1,193,260)
TOTAL OTHER FINANCING SOURCES:	**14,686,164**	**(2,634)**	**14,683,530**	**13,442,889**
Net Change in Fund Balances	**$ 3,154,609**	**118,981**	**3,273,590**	**-**
Fund Balances-Beginning		3,154,609		
Fund Balances-Ending		**$ 3,273,590**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2016 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 1,197,915	314,483	1,512,398	811,645
Discount Earnings	337	-	337	337
Miscellaneous				
Reimbursements	39,334	-	39,334	39,334
TOTAL REVENUES	**1,237,586**	**314,483**	**1,552,069**	**851,316**
EXPENDITURES:				
Personnel Services	-	485,843	485,843	1,107,907
Materials and Supplies	9,222	-	9,222	2,340
Contractual Services	527,436	4,209,750	4,737,186	4,452,637
Other	-	-	-	55,646
Bond Cost	339,481	-	339,481	339,481
Capital Outlay	17,148,784	600,401	17,749,185	19,339,879
TOTAL EXPENDITURES	**18,024,923**	**5,295,994**	**23,320,917**	**25,297,890**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(16,787,337)**	**(4,981,511)**	**(21,768,848)**	**(24,446,574)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	21,378,000	-	21,378,000	21,378,000
Bond Premium	3,206,481	-	3,206,481	3,206,481
Transfers Out:				
Debt Serices-Interest	(2,906)	-	(2,906)	(2,907)
Capital Grants	(135,000)	-	(135,000)	(135,000)
TOTAL OTHER FINANCING SOURCES:	**24,446,575**	**-**	**24,446,575**	**24,446,574**
Net Change in Fund Balances	**$ 7,659,238**	**(4,981,511)**	**2,677,727**	**-**
Fund Balances-Beginning		7,659,238		
Fund Balances-Ending		**$ 2,677,727**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2017 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 505,457	93,589	599,046	555,307
Discount Earnings	1,469	-	1,469	1,469
TOTAL REVENUES	**506,926**	**93,589**	**600,515**	**556,776**
EXPENDITURES:				
Personnel Services	119	6,345	6,464	276,327
Materials and Supplies	10,838	19,075	29,913	42,730
Contractual Services	597,223	30,190	627,413	79,083
Other	-	-	-	71,394
Bond Cost	236,232	-	236,232	236,233
Capital Outlay	14,946,202	166,010	15,112,212	16,905,962
TOTAL EXPENDITURES	**15,790,614**	**221,620**	**16,012,234**	**17,611,729**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(15,283,688)**	**(128,031)**	**(15,411,719)**	**(17,054,953)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	14,810,000	-	14,810,000	14,810,000
Bond Premium	2,293,476	-	2,293,476	2,293,476
Transfers Out:				
Transit System	-	(17,805)	(17,805)	(48,523)
TOTAL OTHER FINANCING SOURCES:	**17,103,476**	**(17,805)**	**17,085,671**	**17,054,953**
Net Change in Fund Balances	$ **1,819,788**	**(145,836)**	**1,673,952**	**-**
Fund Balances-Beginning		1,819,788		
Fund Balances-Ending		$ **1,673,952**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2018 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 759,111	334,194	1,093,305	432,750
TOTAL REVENUES	**759,111**	**334,194**	**1,093,305**	**432,750**
EXPENDITURES:				
Personnel Services	3,538	894	4,432	346,723
Materials and Supplies	9,080	25,122	34,202	25,239
Contractual Services	240,388	77,001	317,389	103,453
Other	-	-	-	24,377
Bond Cost	188,349	-	188,349	188,349
Capital Outlay	4,288,490	420,085	4,708,575	8,559,716
TOTAL EXPENDITURES	**4,729,845**	**523,102**	**5,252,947**	**9,247,857**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(3,970,734)**	**(188,908)**	**(4,159,642)**	**(8,815,107)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	11,640,000	-	11,640,000	11,640,000
Bond Premium	876,475	-	876,475	876,475
Transfers Out:				
Capital Grants	(2,407,073)	(71,687)	(2,478,760)	(3,701,368)
TOTAL OTHER FINANCING SOURCES:	**10,109,402**	**(71,687)**	**10,037,715**	**8,815,107**
Net Change in Fund Balances	**$ 6,138,668**	**(260,595)**	**5,878,073**	**-**
Fund Balances-Beginning		6,138,668		
Fund Balances-Ending		**$ 5,878,073**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2019 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 678,980	440,373	1,119,353	143,550
Miscellaneous				
Contributions and Donations	-	90,781	90,781	2,000,000
Reimbursements	1,736,845	-	1,736,845	12,000
TOTAL REVENUES	**2,415,825**	**531,154**	**2,946,979**	**2,155,550**
EXPENDITURES:				
Personnel Services	7,457	9,809	17,266	429,637
Materials and Supplies	11,707	20,202	31,909	30,224
Contractual Services	612,960	339,082	952,042	482,444
Other	-	-	-	2,876,987
Bond Cost	163,650	-	163,650	163,650
Capital Outlay	8,311,595	1,992,700	10,304,295	13,349,616
TOTAL EXPENDITURES	**9,107,369**	**2,361,793**	**11,469,162**	**17,332,558**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(6,691,544)**	**(1,830,639)**	**(8,522,183)**	**(15,177,008)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	13,900,000	-	13,900,000	13,900,000
Bond Premium	2,774,494	-	2,774,494	2,774,494
Transfers Out:				
Evironmental Services	(5,693)	-	(5,693)	(5,693)
Capital Grants	(1,491,791)	(45,987)	(1,537,778)	(1,491,793)
TOTAL OTHER FINANCING SOURCES:	**15,177,010**	**(45,987)**	**15,131,023**	**15,177,008**
Net Change in Fund Balances	**$ 8,485,466**	**(1,876,626)**	**6,608,840**	**-**
Fund Balances-Beginning		8,485,466		
Fund Balances-Ending		**$ 6,608,840**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2021 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 524,304	513,419	1,037,723	264,280
Miscellaneous				
Reimbursements	8,336	-	8,336	-
TOTAL REVENUES	**532,640**	**513,419**	**1,046,059**	**264,280**
EXPENDITURES:				
Personnel Services	77,082	993	78,075	467,961
Materials and Supplies	36,497	20,266	56,763	43,998
Contractual Services	6,583	18,510	25,093	42,200
Other	-	-	-	256,881
Bond Cost	169,900	-	169,900	169,901
Capital Outlay	5,278,495	2,789,101	8,067,596	14,462,628
TOTAL EXPENDITURES	**5,568,557**	**2,828,870**	**8,397,427**	**15,443,569**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(5,035,917)**	**(2,315,451)**	**(7,351,368)**	**(15,179,289)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	13,075,000	-	13,075,000	13,075,000
Bond Premium	2,104,289	-	2,104,289	2,104,289
TOTAL OTHER FINANCING SOURCES:	**15,179,289**	**-**	**15,179,289**	**15,179,289**
Net Change in Fund Balances	**$ 10,143,372**	**(2,315,451)**	**7,827,921**	**-**
Fund Balances-Beginning		10,143,372		
Fund Balances-Ending		**$ 7,827,921**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2022 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ 1,169,924	1,229,039	2,398,963	614,100
Miscellaneous				
Reimbursements	-	7	7	-
TOTAL REVENUES	**1,169,924**	**1,229,046**	**2,398,970**	**614,100**
EXPENDITURES:				
Personnel Services	11,215	12,980	24,195	71,997
Materials and Supplies	39,316	27,763	67,079	87,747
Contractual Services	18,640	253,002	271,642	24,082
Other	-	-	-	2,669,669
Bond Cost	336,198	-	336,198	336,199
Capital Outlay	7,331,823	8,068,497	15,400,320	30,276,554
TOTAL EXPENDITURES	**7,737,192**	**8,362,242**	**16,099,434**	**33,466,248**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(6,567,268)**	**(7,133,196)**	**(13,700,464)**	**(32,852,148)**
OTHER FINANCING SOURCES (USES):				
Proceeds - Long Term Debt	31,030,000	-	31,030,000	31,030,000
Bond Premium	1,822,148	-	1,822,148	1,822,148
TOTAL OTHER FINANCING SOURCES:	**32,852,148**	**-**	**32,852,148**	**32,852,148**
Net Change in Fund Balances	**$ 26,284,880**	**(7,133,196)**	**19,151,684**	**-**
Fund Balances-Beginning		26,284,880		
Fund Balances-Ending		**$ 19,151,684**		

CITY OF LAREDO, TEXAS
CERTIFICATE OF OBLIGATION 2023 ISSUE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Investment Income:				
Interest Earnings	$ -	1,863,921	1,863,921	-
TOTAL REVENUES	**-**	**1,863,921**	**1,863,921**	**-**
EXPENDITURES:				
Personnel Services	-	2,363	2,363	94,779
Materials and Supplies	-	286,353	286,353	14,755
Contractual Services	-	63,351	63,351	14,735
Other	-	-	-	6,568,990
Bond Cost	-	409,566	409,566	411,374
Capital Outlay	-	9,423,166	9,423,166	33,308,741
TOTAL EXPENDITURES	**-**	**10,184,799**	**10,184,799**	**40,413,374**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**-**	**(8,320,878)**	**(8,320,878)**	**(40,413,374)**
OTHER FINANCING SOURCES (USES):				
Bond Premium	-	1,413,374	1,413,374	1,413,374
Bond Discount	-	39,000,000	39,000,000	39,000,000
TOTAL OTHER FINANCING SOURCES:	**-**	**40,413,374**	**40,413,374**	**40,413,374**
Net Change in Fund Balances	**$ -**	**32,092,496**	**32,092,496**	**-**
Fund Balances-Beginning		-		
Fund Balances-Ending		**$ 32,092,496**		

CITY OF LAREDO, TEXAS
AIRPORT CONSTRUCTION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Intergovernmental:				
FAA Grants	$ 42,633,265	5,469,633	48,102,898	62,779,982
Texas Department of Transportation	123,057	68,220	191,277	246,729
Investment Income:				
Interest Earnings	521,739	120,783	642,522	465,597
Miscellaneous:				
Other	2,600	-	2,600	95,100
TOTAL REVENUES	**43,280,661**	**5,658,636**	**48,939,297**	**63,587,408**
EXPENDITURES:				
Personnel	73,211	-	73,211	82,252
Materials and Supplies	513,652	78,832	592,484	677,768
Contractual Services	919,934	219,431	1,139,365	3,312,360
Other	116	-	116	2,100,654
Capital Outlay	47,696,617	5,989,721	53,686,338	66,281,385
TOTAL EXPENDITURES	**49,203,530**	**6,287,984**	**55,491,514**	**72,454,419**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(5,922,869)**	**(629,348)**	**(6,552,217)**	**(8,867,011)**
OTHER FINANCING SOURCES (USES):				
Transfers In:				
General Fund	728,184	-	728,184	728,184
International Airport	8,814,092	9,008	8,823,100	8,138,827
TOTAL OTHER FINANCING SOURCES:	**9,542,276**	**9,008**	**9,551,284**	**8,867,011**
Net Change in Fund Balances	**$ 3,619,407**	**(620,340)**	**2,999,067**	**-**
Fund Balances-Beginning		3,619,407		
Fund Balances-Ending		**$ 2,999,067**		

CITY OF LAREDO, TEXAS
CAPITAL IMPROVEMENTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Prior Years	Current Year	Total To Date	Project Authorization
REVENUES:				
Intergovernmental:				
Federal	$ 10,382,134	423,481	10,805,615	9,853,697
State	2,345,014	-	2,345,014	2,845,747
Investment Income:				
Interest Earnings	6,780,950	4,367,258	11,148,208	6,277,291
Miscellaneous:				
Contribution	761,937	484,581	1,246,518	1,178,567
Other	12,718,500	17,704	12,736,204	12,436,205
TOTAL REVENUES	**32,988,535**	**5,293,024**	**38,281,559**	**32,591,507**
EXPENDITURES:				
Personnel Services	1,403,513	980,458	2,383,971	3,050,784
Materials and Supplies	102,799	42,402	145,201	413,618
Contractual Services	7,436,346	475,355	7,911,701	11,043,540
Other	1,765,266	-	1,765,266	6,772,985
Capital Outlay	19,367,364	3,148,627	22,515,991	45,733,157
TOTAL EXPENDITURES	**30,075,288**	**4,646,842**	**34,722,130**	**67,014,084**
Excess (Deficiency) of Revenues Over (Under) Expenditures	**2,913,247**	**646,182**	**3,559,429**	**(34,422,577)**
OTHER FINANCING SOURCES (USES):				
Transfers In:				
General Fund	19,493,067	-	19,493,067	14,976,797
Civic Center	3,000,000	-	3,000,000	3,000,000
1998 C.O. Issue	324,498	-	324,498	324,498
2006 C.O. Issue	72,672	-	72,672	72,672
2007 C.O. Issue	35,103	-	35,103	35,103
2015 C.O. Issue	130,083	-	130,083	317,119
Bridge System	$ 65,468,351	11,231,443	76,699,794	71,482,410

(Continued)

CITY OF LAREDO, TEXAS
CAPITAL IMPROVEMENTS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2024

(Continued)

	Prior Years	Current Year	Total To Date	Project Authorization
Transfers Out:				
Health Fund	$ (582,382)	(1,077)	(583,459)	(1,469,000)
General Fund	(12,577,206)	(12,329,398)	(24,906,604)	(51,725,597)
Environmental Fund	-	-	-	(488,113)
Sec. 108-Southern Hotel	-	(373,000)	(373,000)	(373,000)
Parks Capital Grants	-	-	-	(99,020)
Capital Grants Fund	-	(31,121)	(31,121)	(1,631,292)
TOTAL OTHER FINANCING SOURCES:	**75,364,186**	**(1,503,153)**	**73,861,033**	**34,422,577**
Net Change in Fund Balances	$ **78,277,433**	**(856,971)**	**77,420,462**	**-**
Fund Balances-Beginning		78,277,433		
Fund Balances-Ending		$ **77,420,462**		

CITY OF LAREDO, TEXAS
CANSECO ENDOWMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - (BUDGET BASIS)
Year ended September 30, 2024

	Original Budget	Final Budget	Actual	Adjustments	Actual Budget Basis	Variance Positive (Negative)
REVENUES:						
Investment Income:						
Interest Earnings	$ 3,300	3,300	4,450	-	4,450	1,150
TOTAL REVENUES	**3,300**	**3,300**	**4,450**	**-**	**4,450**	**1,150**
EXPENDITURES:						
Materials and Supplies	9,191	9,191	-	-	-	9,191
Contractual Services	6,599	6,599	4	-	4	6,595
TOTAL EXPENDITURES	**15,790**	**15,790**	**4**	**-**	**4**	**15,786**
Excess (Deficiency) of Revenues Over Expenditures	(12,490)	(12,490)	4,446	-	4,446	16,936
Fund Balances at Beginning of Year	83,028	82,950	82,950	-	82,950	-
FUND BALANCES AT END OF YEAR	$ **70,538**	**70,460**	**87,396**	**-**	**87,396**	**16,936**

This page intentionally left blank

INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS

Internal Service funds account for the financing of goods or services provided by one City department or agency to other City departments or agencies, or to other governmental entities, on a cost- reimbursement basis.

Internal Service Funds include:

RISK MANAGEMENT FUND - to account for the transactions related to the partial self-insurance plan for medical coverage for City employees.

HEALTH AND BENEFITS FUND - to account for all expenses associated with the City's partially self-funded health benefits program.

FLEET MANAGEMENT - to account for the providing of fuel and repair services to all city owned vehicles and machinery, on a cost reimbursement basis.

INFORMATION TECHNOLOGY - to account for the providing of telecommunications services, iSeries technical support, and network technical support.

CITY OF LAREDO, TEXAS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
September 30, 2024

	RISK MANAGEMENT	HEALTH & BENEFITS	FLEET MANAGEMENT	INFORMATION TECH.	TOTAL
ASSETS					
Current Assets:					
Cash and Cash Equivalents:					
Cash	$ -	-	400	-	400
Equity in Investment Pool	28,778	54,955	4,365	4,891	92,989
Investments	7,698,122	14,731,866	1,230,644	1,357,145	25,017,777
Accounts Receivable	-	-	4,304	30,000	34,304
Accrued Interest Receivable	81,971	156,868	13,104	14,451	266,394
Inventory	-	-	1,254,172	-	1,254,172
Prepaid items	344,000	9,761	-	-	353,761
Total Current Assets	8,152,871	14,953,450	2,506,989	1,406,487	27,019,797
Noncurrent Assets:					
Capital Assets:					
Buildings	1,188	-	446,076	22,863	470,127
Improvements	-	-	99,050	196,627	295,677
Machinery and Equipment	46,719	17,217	519,513	6,427,424	7,010,873
Transportation Vehicles and Equipment	181,992	25,262	9,059,269	502,175	9,768,698
Less Accumulated Depreciation	(201,289)	(23,533)	(9,614,148)	(5,397,275)	(15,236,245)
Total Capital Assets (Net of Accumulated Depreciation)	28,610	18,946	509,760	1,751,814	2,309,130
TOTAL ASSETS	**8,181,481**	**14,972,396**	**3,016,749**	**3,158,301**	**29,328,927**
LIABILITIES					
Current Liabilities:					
Accounts Payable	380,989	838,171	1,288,361	346,198	2,853,719
Claims and Judgments Payable	1,326,068	5,166,631	-	-	6,492,699
Accrued Wages and Employee Benefits	69,433	25,654	137,387	132,042	364,516
Compensated Absences	39,387	12,225	67,011	104,346	222,969
Lease Obligation	1,454	-	462	536	2,452
Total Current Liabilities	1,817,331	6,042,681	1,493,221	583,122	9,936,355
Noncurrent Liabilities:					
Lease Obigations	6,057	-	1,924	2,219	10,200
Compensated Absences	71,334	37,870	101,387	229,552	440,143
Total Noncurrent Liabilities	77,391	37,870	103,311	231,771	450,343
TOTAL LIABILITIES	**1,894,722**	**6,080,551**	**1,596,532**	**814,893**	**10,386,698**
NET POSITION					
Net Investment in Capital Assets	21,099	18,946	507,374	1,749,059	2,296,478
Unrestricted	6,265,660	8,872,899	912,843	594,349	16,645,751
TOTAL NET POSITION	**$ 6,286,759**	**8,891,845**	**1,420,217**	**2,343,408**	**18,942,229**

CITY OF LAREDO, TEXAS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
Year ended September 30, 2024

	RISK MANAGEMENT	HEALTH & BENEFITS	FLEET MANAGEMENT	INFORMATION TECHNOLOGY	TOTAL
OPERATING REVENUES:					
Charges for Services	$ 11,368,582	38,260,809	21,670,480	6,966,466	78,266,337
Reimbursements	-	5,135,398	74,648	66,835	5,276,881
TOTAL OPERATING REVENUES	**11,368,582**	**43,396,207**	**21,745,128**	**7,033,301**	**83,543,218**
OPERATING EXPENSES:					
Cost of Services	6,503,658	40,602,971	16,156,645	-	63,263,274
Personnel Services	1,761,502	664,106	3,363,491	3,512,883	9,301,982
Materials and Supplies	132,299	47,296	153,351	260,787	593,733
Contractual Services	926,023	2,732,937	1,092,740	2,845,419	7,597,119
Other	1	-	5,160	568	5,729
Depreciation	10,932	4,210	53,540	599,285	667,967
TOTAL OPERATING EXPENSES	**9,334,415**	**44,051,520**	**20,824,927**	**7,218,942**	**81,429,804**
Operating Income (Loss)	2,034,167	(655,313)	920,201	(185,641)	2,113,414
NON-OPERATING REVENUES (EXPENSES):					
Investment Income:					
Interest Earnings	190,207	651,479	23,432	30,849	895,967
Discount Earnings	-	-	3,558	-	3,558
Interest Expense	(309)	-	(98)	(113)	(520)
Gain/(Loss) on Sale of Assets	-	-	(10,377)	(4,909)	(15,286)
TOTAL NON-OPERATING REVENUES (EXPENSES)	**189,898**	**651,479**	**16,515**	**25,827**	**883,719**
Income Before Contributions and Transfers	2,224,065	(3,834)	936,716	(159,814)	2,997,133
OPERATING TRANSFERS IN/(OUT):					
Transfers In	400,000	-	-	-	400,000
Transfers Out	-	(400,000)	-	-	(400,000)
TOTAL OPERATING TRANSFERS IN/(OUT)	400,000	(400,000)	-	-	-
Change in Net Position	2,624,065	(403,834)	936,716	(159,814)	2,997,133
Total Net Position - Beginning	3,662,694	9,295,679	483,501	2,503,222	15,945,096
TOTAL NET POSITION- ENDING	**$ 6,286,759**	**8,891,845**	**1,420,217**	**2,343,408**	**18,942,229**

CITY OF LAREDO, TEXAS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year ended September 30, 2024

	RISK MANAGEMENT	HEALTH & BENEFITS	FLEET MANAGEMENT	INFORMATION TECHNOLOGY	TOTAL
CASH FLOW FROM OPERATING ACTIVITIES:					
Receipts from customers and users	$ -	5,176,437	75,110	127,289	5,378,836
Receipts from interfund services provided	11,368,582	38,219,770	21,670,480	6,910,142	78,168,974
Payment to suppliers	(7,424,332)	(43,240,074)	(16,515,266)	(2,984,909)	(70,164,581)
Payment to employees	(1,750,092)	(637,713)	(3,330,372)	(3,111,606)	(8,829,783)
Payment for interfund services used	(498,945)	(10,458)	(590,454)	(351,082)	(1,450,939)
Net cash provided (used) by operating activities	**1,695,213**	**(492,038)**	**1,309,498**	**589,834**	**3,102,507**
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfer from Other Funds	400,000	-	-	-	400,000
Transfer to Other Funds	-	(400,000)	-	-	(400,000)
Net cash provided (used) by noncapital and related financing activities	**400,000**	**(400,000)**	**-**	**-**	**-**
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Purchase of capital assets	-	-	(169,262)	(292,734)	(461,996)
Proceeds from sales of capital debt	-	-	-	3,008	3,008
Principle Paid on capital debt	(1,361)	-	(443)	(514)	(2,318)
Interest Paid on captial debt	(309)	-	(98)	(113)	(520)
Proceeds from sales of capital assets	8,198	-	3,034	-	11,232
Net cash provided (used) by capital and related financing activities	**6,528**	**-**	**(166,769)**	**(290,353)**	**(450,594)**
CASH FLOWS FROM INVESTING ACTIVITIES:					
Proceeds from sales and maturity of investments	(2,279,480)	181,668	(1,153,640)	(329,526)	(3,580,978)
Interest and dividends received	175,872	680,763	14,847	29,225	900,707
Net cash provided (used) by investing activities	**(2,103,608)**	**862,431**	**(1,138,793)**	**(300,301)**	**(2,680,271)**
Net increase (decrease) in cash and cash equivalents	**(1,867)**	**(29,607)**	**3,936**	**(820)**	**(28,358)**
Cash and cash equivalents - October 1	**30,645**	**84,562**	**829**	**5,711**	**121,747**
Cash and cash equivalents - September 30	**$ 28,778**	**54,955**	**4,765**	**4,891**	**93,389**
Reconciliation of Operating income to net cash provided (used) by operating activities:					
Operating income	$ 2,034,167	(655,313)	920,201	(185,641)	2,113,414
Adjustments to reconcile operating income to net cash provided (used)					
Depreciation expense	10,932	4,210	53,540	599,285	667,967
(Increase) decrease in accounts receivable	-	-	462	4,130	4,592
(Increase) decrease in inventories	-	-	(181,728)	-	(181,728)
Increase (decrease) in accounts payable	40,529	(110,067)	483,904	121,865	536,231
Increase (decrease) in compensated absences payable	7,124	23,118	18,658	45,543	94,443
Increase (decrease) in accrued wages and employee benefits	4,286	3,275	14,461	4,652	26,674
Increase (decrease) in claims and judgements payable	(401,825)	242,739	-	-	(159,086)
Total adjustments	**(338,954)**	**163,275**	**389,297**	**775,475**	**989,093**
Net cash provided by operating activities	**$ 1,695,213**	**(492,038)**	**1,309,498**	**589,834**	**3,102,507**
Noncash investing, capital, and financing activities:					
Disposition of Assets	-	-	10,807	(4,909)	5,898

CITY OF LAREDO, TEXAS
RISK MANAGEMENT
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Budget	Actual	Adjustment		
OPERATING REVENUES:						
Charges for Services	$ 10,506,691	10,506,691	11,368,582	-	11,368,582	861,891
TOTAL OPERATING REVENUES	**10,506,691**	**10,506,691**	**11,368,582**	**-**	**11,368,582**	**861,891**
OPERATING EXPENSES:						
Cost of Services	7,898,527	7,854,393	6,503,658	-	6,503,658	1,350,735
Personnel Services	1,732,879	1,737,249	1,761,502	(7,123)	1,754,379	(17,130)
Materials and Supplies	143,505	181,326	132,299	-	132,299	49,027
Contractual Services	1,126,961	1,129,173	926,023	-	926,023	203,150
Other	200,000	199,700	1	-	1	199,699
Capital Outlay	73,209	73,209	-	-	-	73,209
Depreciation	-	-	10,932	(10,932)	-	-
TOTAL OPERATING EXPENSES	**11,175,081**	**11,175,050**	**9,334,415**	**(18,055)**	**9,316,360**	**1,858,690**
Operating Income (Loss)	(668,390)	(668,359)	2,034,167	18,055	2,052,222	2,720,581
NON-OPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	73,500	73,500	190,207	-	190,207	116,707
Proceeds Long Term Debt	-	-	-	8,198	8,198	8,198
Debt Service - Principal	(1,485)	(1,485)	-	(1,361)	(1,361)	124
Debt Service - Interest	(225)	(256)	(309)	-	(309)	(53)
TOTAL NON-OPERATING REVENUES (EXPENSES)	**71,790**	**71,759**	**189,898**	**6,837**	**196,735**	**124,976**
Income (Loss) Before Contributions and Transfers	(596,600)	(596,600)	2,224,065	24,892	2,248,957	2,845,557
OPERATING TRANSFERS IN/(OUT):						
Transfers In:						
Health and Benefits Fund	400,000	400,000	400,000	-	400,000	-
TOTAL OPERATING TRANSFERS IN/(OUT)	**400,000**	**400,000**	**400,000**	**-**	**400,000**	**-**
Change in Net Position	(196,600)	(196,600)	2,624,065	24,892	2,648,957	2,845,557
Total Net Position - Beginning	3,662,694	3,662,694	3,662,694	-	3,662,694	-
TOTAL NET POSITION - ENDING	**$ 3,466,094**	**3,466,094**	**6,286,759**	**24,892**	**6,311,651**	**2,845,557**

CITY OF LAREDO, TEXAS
RISK MANAGEMENT
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from interfund services provided	$	11,368,582
Payment to suppliers		(7,424,332)
Payment to employees		(1,750,092)
Payment for interfund services used		(498,945)
Net cash provided (used) by operating activities		**1,695,213**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer from other funds		400,000
Net cash provided (used) by noncapital and related financing activities		**400,000**
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from sales of capital assets		8,198
Principle Paid on capital debt		(1,361)
Interest Paid on captial debt		(309)
Net cash provided (used) by capital and related financing activities		**6,528**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturity of investments		(2,279,480)
Interest and dividends received		175,872
Net cash provided (used) by investing activities		**(2,103,608)**
Net increase (decrease) in cash and cash equivalents		**(1,867)**
Cash and cash equivalents - October 1		30,645
Cash and cash equivalents - September 30	$	**28,778**
Reconciliation of Operating income to net cash provided (used) by operating activities:		
Operating income	$	2,034,167
Adjustments to reconcile operating income to net cash provided (used)		
Depreciation expense		10,932
Increase (decrease) in accounts payable		40,529
Increase (decrease) in compensated absences payable		7,124
Increase (decrease) in accrued wages and employee benefits		4,286
Increase (decrease) in claims and judgments payable		(401,825)
Total adjustments		(338,954)
Net cash provided by operating activities	$	**1,695,213**

CITY OF LAREDO, TEXAS
HEALTH AND BENEFITS
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustment		
OPERATING REVENUES:						
Charges for Services	$ 36,699,957	36,699,957	38,260,809	-	38,260,809	1,560,852
Reimbursements	4,072,524	4,072,524	5,135,398	-	5,135,398	1,062,874
TOTAL OPERATING REVENUES	**40,772,481**	**40,772,481**	**43,396,207**	**-**	**43,396,207**	**2,623,726**
OPERATING EXPENSES:						
Cost of Services	40,565,720	40,620,935	40,602,971	-	40,602,971	17,964
Personnel Services	603,287	672,934	664,106	(23,118)	640,988	31,946
Materials and Supplies	37,160	52,871	47,296	-	47,296	5,575
Contractual Services	2,287,915	2,791,825	2,732,937	-	2,732,937	58,888
Other	704,808	60,325	-	-	-	60,325
Depreciation	-	-	4,210	(4,210)	-	-
TOTAL OPERATING EXPENSES	**44,198,890**	**44,198,890**	**44,051,520**	**(27,328)**	**44,024,192**	**174,698**
Operating Income (Loss)	(3,426,409)	(3,426,409)	(655,313)	27,328	(627,985)	2,798,424
NON-OPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	346,000	346,000	651,479	-	651,479	305,479
TOTAL NON-OPERATING REVENUES (EXPENSES)	**346,000**	**346,000**	**651,479**	**-**	**651,479**	**305,479**
Income Before Contributions and Transfers	(3,080,409)	(3,080,409)	(3,834)	27,328	23,494	3,103,903
OPERATING TRANSFERS IN/(OUT):						
Transfers Out:						
Risk Management Fund	(400,000)	(400,000)	(400,000)	-	(400,000)	-
TOTAL OPERATING TRANSFERS IN/(OUT)	**(400,000)**	**(400,000)**	**(400,000)**	**-**	**(400,000)**	**-**
Change in Net Position	(3,480,409)	(3,480,409)	(403,834)	27,328	(376,506)	3,103,903
Total Net Position - Beginning	9,295,679	9,295,679	9,295,679	-	9,295,679	-
TOTAL NET POSITION-ENDING	**$ 5,815,270**	**5,815,270**	**8,891,845**	**27,328**	**8,919,173**	**3,103,903**

CITY OF LAREDO, TEXAS
HEALTH AND BENEFITS
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from customers and users	$	5,176,437
Receipts from interfund services provided		38,219,770
Payment to suppliers		(43,240,074)
Payment to employees		(637,713)
Payment for interfund services used		(10,458)
Net cash provided (used) by operating activities		**(492,038)**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer to other funds		(400,000)
Net cash provided (used) by noncapital and related financing activities		**(400,000)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturity of investments		181,668
Interest and dividends received		680,763
Net cash provided (used) by investing activities		**862,431**
Net increase (decrease) in cash and cash equivalents		**(29,607)**
Cash and cash equivalents - October 1		84,562
Cash and cash equivalents - September 30	$	**54,955**
Reconciliation of Operating income to net cash provided (used) by operating activities:		
Operating income	$	(655,313)
Adjustments to reconcile operating income to net cash provided (used)		
Depreciation expense		4,210
Increase (decrease) in accounts payable		(110,067)
Increase (decrease) in compensated absences payable		23,118
Increase (decrease) in accrued wages and employee benefits		3,275
Increase (decrease) in claims and judgements payable		242,739
Total adjustments		163,275
Net cash provided by operating activities	$	**(492,038)**

CITY OF LAREDO, TEXAS
FLEET MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustment		
OPERATING REVENUES:						
Charges for Services	$ 18,985,648	18,985,648	21,670,480	-	21,670,480	2,684,832
Reimbursements	201,000	201,000	74,648	-	74,648	(126,352)
TOTAL OPERATING REVENUES	**19,186,648**	**19,186,648**	**21,745,128**	**-**	**21,745,128**	**2,558,480**
OPERATING EXPENSES:						
Cost of Services	13,575,065	14,745,265	16,156,645	-	16,156,645	(1,411,380)
Personnel Services	3,375,523	3,175,523	3,363,491	(18,659)	3,344,832	(169,309)
Materials and Supplies	158,359	170,859	153,351	-	153,351	17,508
Contractual Services	1,080,340	1,010,190	1,092,740	-	1,092,740	(82,550)
Other	950,000	30,500	5,160	-	5,160	25,340
Capital Outlay	162,659	169,609	-	169,262	169,262	347
Depreciation	-	-	53,540	(53,540)	-	-
TOTAL OPERATING EXPENSES	**19,301,946**	**19,301,946**	**20,824,927**	**97,063**	**20,921,990**	**(1,620,044)**
Operating Income (Loss)	(115,298)	(115,298)	920,201	(97,063)	823,138	938,436
NON-OPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	-	-	23,432	-	23,432	23,432
Discount Earnings	1,500	1,500	3,558	-	3,558	2,058
Lease Proceeds	-	-	-	2,605	2,605	2,605
Lease Purchase	(537)	(537)	-	(443)	(443)	94
Lease Interest	(74)	(74)	(98)	-	(98)	(24)
Gain/(Loss) on Sale of Assets	500	500	(10,377)	10,807	430	(70)
TOTAL NON-OPERATING REVENUES (EXPENSES)	**1,389**	**1,389**	**16,515**	**12,969**	**29,484**	**28,095**
Change in Net Position	(113,909)	(113,909)	936,716	(84,094)	852,622	966,531
Total Net Position - Beginning	483,501	483,501	483,501	-	483,501	-
TOTAL NET POSITION- ENDING	**$ 369,592**	**369,592**	**1,420,217**	**(84,094)**	**1,336,123**	**966,531**

CITY OF LAREDO, TEXAS
FLEET MANAGEMENT FUND
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from customers and users	$	75,110
Receipts from interfund services provided		21,670,480
Payment to suppliers		(16,515,266)
Payment to employees		(3,330,372)
Payment for interfund services used		(590,454)
Net cash provided (used) by operating activities		**1,309,498**
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Purchase of capital assets		(169,262)
Principle Paid on capital debt		(443)
Interest Paid on captial debt		(98)
Proceeds from sales of capital assets		3,034
Net cash provided (used) by capital and related financing activities		**(166,769)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturity of investments		(1,153,640)
Interest and dividends received		14,847
Net cash provided (used) by investing activities		**(1,138,793)**
Net increase (decrease) in cash and cash equivalents		**3,936**
Cash and cash equivalents - October 1		829
Cash and cash equivalents - September 30	$	**4,765**
Reconciliation of Operating income to net cash provided (used) by operating activities:		
Operating income	$	920,201
Adjustments to reconcile operating income to net cash provided (used)		
Depreciation expense		53,540
(Increase) decrease in accounts receivable		462
(Increase) decrease in inventories		(181,728)
Increase (decrease) in accounts payable		483,904
Increase (decrease) in compensated absences payable		18,658
Increase (decrease) in accrued wages and employee benefits		14,461
Total adjustments		**389,297**
Net cash provided by operating activities	$	**1,309,498**
Noncash investing, capital, and financing activities:		
Dispositions of assets		10,807

CITY OF LAREDO, TEXAS
INFORMATION TECHNOLOGY
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Budget	Actual	Adjustment		
OPERATING REVENUES:						
Charges for Services	$ 7,088,188	7,088,188	6,966,466	-	6,966,466	(121,722)
Reimbursements	33,000	33,000	66,835	-	66,835	33,835
TOTAL OPERATING REVENUES	**7,121,188**	**7,121,188**	**7,033,301**	**-**	**7,033,301**	**(87,887)**
OPERATING EXPENSES:						
Personnel Services	3,663,071	3,589,646	3,512,883	(45,543)	3,467,340	122,306
Materials and Supplies	492,765	636,241	260,787	-	260,787	375,454
Contractual Services	3,541,867	3,487,514	2,845,419	-	2,845,419	642,095
Other	50,000	5,132	568	-	568	4,564
Capital Outlay	333,046	361,588	-	292,734	292,734	68,854
Depreciation	-	-	599,285	(599,285)	-	-
TOTAL OPERATING EXPENSES	**8,080,749**	**8,080,121**	**7,218,942**	**(352,094)**	**6,866,848**	**1,213,273**
Operating Income (Loss)	(959,561)	(958,933)	(185,641)	352,094	166,453	1,125,386
NON-OPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	18,900	18,900	30,849	-	30,849	11,949
Leases Proceeds	-	-	-	3,008	3,008	3,008
Leases Payments	-	515	-	(514)	(514)	(1,029)
Interest Expense	-	113	(113)	-	(113)	(226)
Gain/(Loss) on Sale of Assets	-	-	(4,909)	4,909	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	**18,900**	**19,528**	**25,827**	**7,403**	**33,230**	**13,702**
Change in Net Position	(940,661)	(939,405)	(159,814)	359,497	199,683	1,139,088
Total Net Position - Beginning	2,503,222	2,503,222	2,503,222	-	2,503,222	-
TOTAL NET POSITION - ENDING	**$ 1,562,561**	**1,563,817**	**2,343,408**	**359,497**	**2,702,905**	**1,139,088**

CITY OF LAREDO, TEXAS
INFORMATION TECHNOLOGY FUND
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from customers and users	$	127,289
Receipts from interfund services provided		6,910,142
Payment to suppliers		(2,984,909)
Payment to employees		(3,111,606)
Payment for interfund services used		(351,082)
Net cash provided (used) by operating activities		**589,834**
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Purchase of capital assets		(292,734)
Proceeds from sales of capital debt		3,008
Principle Paid on capital debt		(514)
Interest Paid on captial debt		(113)
Net cash provided (used) by capital and related financing activities		**(290,353)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturity of investments		(329,526)
Interest and dividends received		29,225
Net cash provided (used) by investing activities		**(300,301)**
Net increase (decrease) in cash and cash equivalents		**(820)**
Cash and cash equivalents - October 1		5,711
Cash and cash equivalents - September 30	$	**4,891**
Reconciliation of Operating income to net cash provided (used) by operating activities:		
Operating income	$	(185,641)
Adjustments to reconcile operating income to net cash provided (used)		
Depreciation expense		599,285
(Increase) decrease in accounts receivable		4,130
Increase (decrease) in accounts payable		121,865
Increase (decrease) in compensated absences payable		45,543
Increase (decrease) in accrued wages and employee benefits		4,652
Total adjustments		**775,475**
Net cash provided by operating activities	$	**589,834**
Noncash investing, capital, and financing activities:		
Dispositions of assets		(4,909)

CAPITAL ASSETS

CITY OF LAREDO, TEXAS
Capital Assets Used in the Operation of Governmental Funds
Comparative Schedules by Source (1)
September 30, 2024 and 2023

		2024	2023
Governmental Funds Capital Assets:			
Land	$	159,810,253	120,389,443
Buildings		229,638,407	229,032,783
Improvements Other Than Buildings		970,817,056	929,862,072
Vehicles		115,247,313	105,004,201
Machinery & Equipment		69,298,878	64,465,426
Construction in Progress		51,939,659	19,768,689
Total Governmental Funds Capital Assets		**1,596,751,566**	**1,468,522,614**
Investments in Governmental Funds Capital Assets by Source:			
General Fund		566,647,072	506,982,400
Special Revenue Funds		304,280,149	265,838,287
Capital Projects Funds		725,824,345	695,701,927
Total Investments in Governmental Funds	$	**1,596,751,566**	**1,468,522,614**

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the ab amounts. Generally, the capital assets of internal service funds are included as governme activities in the statement of net assets.

CITY OF LAREDO, TEXAS
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity (1)
For The Year Ended September 30, 2024

FUNCTION AND ACTIVITY	BALANCE AT BEG. OF YEAR	ADDITIONS	DISPOSALS/ TRANSFERS	BALANCE AT END OF YEAR
General Government:				
Mayor and City Council	$ 15,669	-	-	15,669
City Manager	37,339	-	-	37,339
Municipal Court	996,379	42,842	(21,749)	1,017,472
Human Resources	26,292	-	(26,292)	-
Building Inspections	3,051,874	23,639	26,292	3,101,805
City Secretary	24,089	-	(6,050)	18,039
Tax Office	104,297	-	-	104,297
City Planning	328,335	-	-	328,335
Finance	39,185	-	(20,173)	19,012
Real Estate	17,052,607	32,474,363	-	49,526,970
City Hall Maintenance	7,760,591	-	-	7,760,591
City Hall Annex	39,219	-	-	39,219
Engineering	104,895	43,671	(10,547)	138,019
Information Technology	569,062	-	-	569,062
Communications and Support	48,432	-	-	48,432
Community Development	42,851,505	859,835	-	43,711,340
Telecommunications	284,575	-	-	284,575
General Government	73,334,345	33,444,350	(58,519)	106,720,176
Public Safety:				
Police	8,541,834	6,210	(104,447)	8,443,597
Police Trust Fund	10,760,353	195,988	(888,559)	10,067,782
Auto Theft Task Force	249,550	38,660	1	288,211
Financial Task Force	1,773,568	30,419	-	1,803,987
Special Police	4,616,236	397,726	(293,867)	4,720,095
Laredo Border Violence	24,072	-	-	24,072
Homeland Security Grant	2,330,836	-	-	2,330,836
Fire	7,737,852	-	207,344	7,945,196
Hazardous Materials	9,085	-	-	9,085
Parking Meters	4,151,951	-	(12,566)	4,139,385
911 Administration	1,136,592	16,054	(271,440)	881,206
911 - General Fund	52,056	-	-	52,056
Communication System	6,879,563	-	-	6,879,563
Special Fire Grants	1,445,488	13,996	(51,245)	1,408,239
Traffic Safety	8,198,872	166,942	-	8,365,814
Public Safety	57,907,908	865,995	(1,414,779)	57,359,124

(Continued)

CITY OF LAREDO, TEXAS
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity (1)
For The Year Ended September 30, 2024

Continued

FUNCTION AND ACTIVITY	BALANCE AT BEG. OF YEAR	ADDITIONS	DISPOSALS/ TRANSFERS	BALANCE AT END OF YEAR
Public Works:				
Capital Improvements Projec	$ 94,032,689	3,148,627	(45,422)	97,135,894
1998 CO Issue	1,789,903	-	-	1,789,903
Infrastructure Maint.	109,578	-	-	109,578
DPW Infrastructure	7,956,450	-	-	7,956,450
Keep Laredo Beautiful	40,500	-	-	40,500
New Fire Stations	2,453,241	-	-	2,453,241
Fire Training Facility	1,807,503	-	-	1,807,503
2000 CO Issue	7,980,197	-	-	7,980,197
LEC Construction Project	33,322,069	-	-	33,322,069
2002 CO Issue	5,361,405	-	-	5,361,405
2003 CO Issue	3,725,269	-	(1)	3,725,268
2005 CO Issue	13,689,380	-	-	13,689,380
2006 CO Issue	18,552,783	-	-	18,552,783
2007 CO Issue	48,995,000	-	(653,971)	48,341,029
2008 CO Issue	29,833,134	-	(331,020)	29,502,114
2009 CO Issue	26,136,813	44,522	(542,763)	25,638,572
2010 CO Issue	4,990,905	-	-	4,990,905
2012 CO Issue	3,250,990	-	-	3,250,990
2014 CO Issue	5,896,697	52,994	-	5,949,691
2015 CO Issue	10,829,336	13,235	(176,761)	10,665,810
2016 CO Issue	17,148,720	600,401	-	17,749,121
2017 CO Issue	14,946,202	166,010	-	15,112,212
2018 CO Issue	4,288,489	406,766	-	4,695,255
2019 CO Issue	8,311,113	1,953,737	481	10,265,331
2021A CO Issue	5,209,686	2,508,663	68,808	7,787,157
2022 CO Issue	7,331,823	8,067,771	-	15,399,594
2023 CO Issue	-	9,371,085	-	9,371,085
FAA-Noise Abatement	18,944,149	-	-	18,944,149
Airport Construction Fund	202,690,943	-	164,160	202,855,103
Ryan Street Railroad Bridge	668,019	-	-	668,019
Streets of Laredo Urban Mall	1,158,524	-	-	1,158,524
Contractual Obligation	34,773,408	591,947	(1,678,209)	33,687,146
Parks Capital Grants	3,836,162	-	-	3,836,162
Capital Grants	31,701,293	34,121	5,191,704	36,927,118
Public Works	422,202,285	26,841,217	(52,023)	448,991,479
Public Works	$ 1,093,964,658	53,801,096	1,944,983	1,149,710,737

(Continued)

CITY OF LAREDO, TEXAS
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity (1)
For The Year Ended September 30, 2024

Continued

FUNCTION AND ACTIVITY	BALANCE AT BEG. OF YEAR	ADDITIONS	DISPOSALS/ TRANSFERS	BALANCE AT END OF YEAR
Health & Welfare:				
Animal Shelter	$ 155,926	-	-	155,926
Health	9,147,785	58,837	(53,233)	9,153,389
Noise Abatement Lease	243,290	-	-	243,290
Home Investment Partnership	463,407	-	-	463,407
Housing Rehab.	-	18,433	-	18,433
A.R.R.A.- C.D.	975,026	-	-	975,026
Environmental Services	45,226,938	849,498	(153,520)	45,922,916
Detoxification Center	147,846	97,240	-	245,086
Health & Welfare	56,360,218	1,024,008	(206,753)	57,177,473
Cultural & Recreational:				
Parks & Recreation	18,814,255	98,687	(44,478)	18,868,464
Library	7,989,168	-	(5,964)	7,983,204
New Public Library	22,347	-	-	22,347
Cemetery	476,476	25,188	-	501,664
Friends of the Library	944,163	-	-	944,163
Public Access Channel	5,248,432	401,322	-	5,649,754
Mercado	1,162,235	-	-	1,162,235
Convention & Visitors Bureau	274,128	-	-	274,128
Sports & Community Venue	23,109,567	228,081	-	23,337,648
Recreation Fund	294,207	21,594	-	315,801
Baseball Stadium	19,447,094	-	-	19,447,094
Max Mandel Golf Course	319,049	-	-	319,049
Parkland - Park Improvement	472,509	122,190	-	594,699
America Rescue Act	4,848,908	5,704,349	-	10,553,257
Cultural & Recreational	83,422,538	6,601,411	(50,442)	89,973,507
Air Transportation Services:				
Airport	83,764,258	260,856	(154,224)	83,870,890
Air Transportation Services	83,764,258	260,856	(154,224)	83,870,890
Total Assets In Service	1,448,753,925	95,997,716	60,266	1,544,811,907
Construction in Progress	19,768,689	37,596,122	(5,425,152)	51,939,659
Total Governmental Funds Capital Assets	**$ 1,468,522,614**	**133,593,838**	**(5,364,886)**	**1,596,751,566**

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets

CITY OF LAREDO, TEXAS
Capital Assets Used in the Operations of Governmental Funds
Schedule by Function and Activity (1)
For The Year Ended September 30, 2024

FUNCTION AND ACTIVITY	TOTAL	LAND	BUILDINGS	IMPROVEMENTS O/T BLDGS	TRANSPORTATION	MACHINERY & EQUIPMENT
General Government:						
Mayor and City Council	$ 15,669	-	-	-	9,908	5,761
City Manager	37,339	-	-	-	-	37,339
Municipal Court	1,017,472	39,981	71,817	27,831	98,501	779,342
Human Resources	-	-	-	-	-	-
Building	3,101,805	2,000,250	237,782	477,785	110,056	275,932
City Secretary	18,039	-	-	-	1,159	16,880
Tax Office	104,297	-	-	-	-	104,297
City Planning	328,335	-	-	299,113	1,722	27,500
Finance	19,012	-	-	-	-	19,012
Real Estate	49,526,970	47,987,970	1,539,000	-	-	-
City Hall Maintenance	7,760,591	3,066,074	4,181,666	-	344,839	168,012
City Hall Annex	39,219	-	-	-	24,537	14,682
Engineering	138,019	-	-	-	8,482	129,537
Information Technology	569,062	-	-	-	-	569,062
Communications and Support	48,432	-	-	-	13,968	34,464
Community Development	43,711,340	6,785,504	7,730,046	26,831,562	2,167,718	196,510
Telecommunications	284,575	-	18,683	27,808	-	238,084
General Government	106,720,176	59,879,779	13,778,994	27,664,099	2,780,890	2,616,414
Public Safety:						
Police	8,443,597	-	6,487,661	33,495	802,518	1,119,923
Police Trust Fund	10,067,782	-	920,960	-	4,081,450	5,065,372
Auto Theft Task Force	288,211	-	-	-	228,525	59,686
Financial Task Force	1,803,987	-	-	-	556,490	1,247,497
Special Police	4,720,095	-	-	-	1,979,072	2,741,023
Laredo Border Violence	24,072	-	-	-	-	24,072
Homeland Security Grant	2,330,836	-	-	-	427,219	1,903,617
Fire	7,945,196	767,503	1,423,422	-	4,199,570	1,554,701
Hazardous Materials	9,085	-	9,085	-	-	-
Parking Meters	4,139,385	1,247,536	60,342	2,309,718	152,376	369,413
911 Administration	881,206	-	-	-	46,141	835,065
911 - General Fund	52,056	-	-	-	33,590	18,466
Communications	6,879,563	-	-	-	-	6,879,563
Special Fire Grants	1,408,239	-	47,015	-	977,968	383,256
Traffic Safety	8,365,814	-	13,524	7,633,346	306,915	412,029
Public Safety	$ 57,359,124	2,015,039	8,962,009	9,976,559	13,791,834	22,613,683

(Continued)

CITY OF LAREDO, TEXAS
Capital Assets Used in the Operations of Governmental Funds
Schedule by Function and Activity (1)
For The Year Ended September 30, 2024

(Continued)

FUNCTION AND ACTIVITY	TOTAL	LAND	BUILDINGS	IMPROVEMENTS O/T BLDGS	TRANSPORTATION	MACHINERY & EQUIPMENT
Public Works:						
Capital Improvements Projects	$ 97,135,894	4,495,406	9,256,110	67,478,599	13,105,787	2,799,992
1998 C.O. Issue	1,789,903	108,232	864,429	626,445	190,797	-
Infrastructure Maint.	109,578	-	-	105,993	3,585	-
DPW	7,956,450	-	7,956,450	-	-	-
Keep Laredo Beautiful	40,500	-	-	-	20,500	20,000
New Fire Stations	2,453,241	-	2,148,486	-	304,755	-
Fire Training Facility	1,807,503	455,769	1,184,184	-	-	167,550
2000 CO Issue	7,980,197	933,003	3,278,920	3,768,274	-	-
LEC Construction Project	33,322,069	258,500	30,505,966	-	180,621	2,376,982
2002 CO Issue	5,361,405	4,548,595	812,810	-	-	-
2003 CO Issue	3,725,268	31,022	1,584,737	2,109,509	-	-
2005 CO Issue	13,689,380	1,493,129	1,097,865	10,278,613	673,141	146,632
2006 CO Issue	18,552,783	-	8,053,796	10,054,327	444,660	-
2007 CO Issue	48,341,029	638,763	10,741,661	28,675,343	7,419,440	865,822
2008 CO Issue	29,502,114	521,679	15,098,007	11,493,484	2,088,189	300,755
2009 CO Issue	25,638,572	222,365	11,732,191	13,102,331	397,525	184,160
2010 CO Issue	4,990,905	92,264	218,104	4,619,343	13,167	48,027
2012 CO Issue	3,250,990	56,330	886,402	1,913,921	291,061	103,276
2014 CO Issue	5,949,691	-	4,000	5,713,418	184,416	47,857
2015 CO Issue	10,665,810	1,170,661	533,070	6,150,691	2,743,833	67,555
2016 CO Issue	17,749,121	3,289,420	3,872,559	5,728,731	4,571,735	286,676
2017 CO Issue	15,112,212	-	1,068,754	4,407,573	9,034,239	601,646
2018 CO Issue	4,695,255	-	64,048	4,556,386	-	74,821
2019 CO Issue	10,265,331	947,894	-	8,130,418	615,721	571,298
2021A CO Issue	7,787,157	-	146,694	7,264,534	324,554	51,375
2022 CO Issue	15,399,594	3,063,286	49,927	1,366,678	8,841,187	2,078,516
2023 CO Issue	9,371,085	736,528	200,000	1,305,692	7,118,463	10,402
FAA-Noise Abatement	18,944,149	17,605,254	1,338,895	-	-	-
Airport Const. Fund.	202,855,103	21,248,163	8,998,644	168,618,445	1,605,247	2,384,604
Ryan Street Railroad Bridge	668,019	-	-	668,019	-	-
Streets of Laredo Urban Mall	1,158,524	-	-	1,158,524	-	-
Contractual Obligations	33,687,146	-	111,976	465,399	21,311,678	11,798,093
Parks Capital Grants	3,836,162	498,762	-	3,219,706	111,223	6,471
Capital Grants	36,927,118	35,721	398,390	36,493,007	-	-
Public Works	448,991,479	5,348,208	3,877,909	434,906,936	4,634,772	223,654
Public Works	1,149,710,737	67,798,954	126,084,984	844,380,339	86,230,296	25,216,164
Health & Welfare:						
Health	9,153,389	440,687	5,133,403	252,702	561,643	2,764,954
Noise Abtm. Lease	243,290	-	-	-	214,626	28,664
Home Investment Partnership	463,407	-	463,407	-	-	-
Housing Rehab.	18,433	-	-	-	-	18,433
Animal Shelter	155,926	-	-	-	52,559	103,367
A.R.R.A.-CD	975,026	-	-	975,026	-	-
Environmental Services	45,922,916	4,582,752	1,623,806	34,477,122	4,636,669	602,567
Detoxification Center	245,086	-	-	-	-	245,086
Health & Welfare	$ 57,177,473	5,023,439	7,220,616	35,704,850	5,465,497	3,763,071

(Continued)

CITY OF LAREDO, TEXAS
Capital Assets Used in the Operations of Governmental Funds
Schedule by Function and Activity (1)
For The Year Ended September 30, 2024

(Continued)

FUNCTION AND ACTIVITY	TOTAL	LAND	BUILDINGS	IMPROVEMENTS O/T BLDGS	TRANSPORTATION	MACHINERY & EQUIPMENT
Cultural & Recreational:						
Parks & Recreation	$ 18,868,464	11,017,735	3,406,584	403,061	2,632,476	1,408,608
Library	7,983,204	-	7,124,408	33,000	108,736	717,060
New Public Library	22,347	-	22,347	-	-	-
Cemetery	501,664	-	7,900	94,695	313,838	85,231
Friends of the Library	944,163	-	261,792	-	-	682,371
Public Access Channel	5,649,754	-	1,554,735	210,370	339,318	3,545,331
Mercado	1,162,235	-	1,162,235	-	-	-
Convention & Visitor's Bureau	274,128	-	17,300	-	152,818	104,010
Sports & Community Venue	23,337,648	9,282,588	986,696	9,250,426	280,132	3,537,806
Recreation Fund	315,801	-	-	76,537	176,878	62,386
Baseball Stadium	19,447,094	-	17,975,174	541,760	-	930,160
Max Mandel Golf Course	319,049	-	-	-	253,896	65,153
Parkland - Park Improvement	594,699	-	-	568,568	-	26,131
America Rescue Plan Act	10,553,257	-	-	7,150,754	478,470	2,924,033
Cultural & Recreational	89,973,507	20,300,323	32,519,171	18,329,171	4,736,562	14,088,280
Air Transportation Services:						
Airport	83,870,890	4,792,719	41,072,633	34,762,038	2,242,234	1,001,266
Air Transportation Services	83,870,890	4,792,719	41,072,633	34,762,038	2,242,234	1,001,266
Total Assets in service	1,544,811,907	**159,810,253**	**229,638,407**	**970,817,056**	**115,247,313**	**69,298,878**
Construction in Progress	51,939,659					
Total Governmental Funds Capital Assets	$ **1,596,751,566**					

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

This page intentionally left blank

ENTERPRISE FUNDS

ENTERPRISE FUNDS

Enterprise funds account for the acquisition, operation and maintenance of the City's facilities and services which are entirely or predominantly supported by user charges or those for which the City has decided that periodic determination of the revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability and or other purposes. All activities necessary to provide services are accounted for in these funds, including, but not limited to, administration, operations, and maintenance.

Enterprise Funds include:

MUNICIPAL TRANSIT SYSTEM - to account for the proceeds from the City's Transit System and a grant from the U.S. Department of Transportation, Urban Mass Transportation, used for operating and maintaining the Transit System.

MUNICIPAL HOUSING FUND- to account for proceeds from low income housing units partially funded from HUD Section 8 and the related operational and maintenance disbursements.

BRIDGE SYSTEM - to account for toll proceeds from four international bridges and the related operations, maintenance and debt service.

WATERWORKS SYSTEM - to account for the operations, maintenance and debt service from two water treatment plants and twenty-four booster stations and the related revenue received from customers.

SEWER SYSTEM - to account for the operations, maintenance and debt service of the City's six sewage treatment plants and its related revenue received from customers.

SOLID WASTE FUND - to account for the landfill and recycling center operations and revenues collected from landfill fees and Federal and State mandates fees, and for the construction of the municipal landfill.

CITY OF LAREDO, TEXAS
NONMAJOR ENTERPRISE FUNDS
STATEMENT OF NET POSITION
September 30, 2024

	MUNICIPAL TRANSIT SYSTEM	MUNICIPAL HOUSING CORPORATION	TOTALS
ASSETS			
Current Assets:			
Cash and Cash Equivalents:			
Cash	$ 15,633	200	15,833
Equity in Investment Pool	47,209	2,264	49,473
Investments	13,052,799	667,366	13,720,165
Receivables, net of allowances:			
Accrued Interest	135,505	7,106	142,611
Accounts	5,709	9,198	14,907
Leases	414,331	-	414,331
Due from Other Governments	86,204	-	86,204
Inventory, at cost	544,349	-	544,349
Total Current Assets	14,301,739	686,134	14,987,873
Noncurrent Assets:			
Restricted Assets:			
Accrued Interest Receivable	20,418	-	20,418
Investments- Securities	679,969	-	679,969
Net Pension Assets	2,372,097	-	2,372,097
Total Restricted Assets	3,072,484	-	3,072,484
Capital Assets:			
Transportation Vehicles and Equipment	22,441,544	422,344	22,863,888
Buildings	14,574,019	3,667,624	18,241,643
Improvements	10,907,384	143,775	11,051,159
Land and Improvements	9,521,557	384,116	9,905,673
Construction in Progress	2,933,273	-	2,933,273
Less Accumulated Depreciation	(35,163,030)	(4,006,353)	(39,169,383)
Total Capital Assets (net of accumulated depreciation)	25,214,747	611,506	25,826,253
Total Noncurrent Assets	28,287,231	611,506	28,898,737
TOTAL ASSETS	42,588,970	1,297,640	43,886,610
Deferred Outflows of Resources	1,953,689	93,677	2,047,366
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	**$ 44,542,659**	**1,391,317**	**45,933,976**

(Continued)

CITY OF LAREDO, TEXAS
NONMAJOR ENTERPRISE FUNDS
STATEMENT OF NET POSITION
September 30, 2024

Continued

	MUNICIPAL TRANSIT SYSTEM	MUNICIPAL HOUSING CORPORATION	TOTALS
LIABILITIES			
Current Liabilities:			
Accounts Payable	$ 806,138	60,747	866,885
Accrued Interest Payable	9,352	-	9,352
Accrued Wages and Employee Benefits	556,829	31,709	588,538
Compensated Absences	185,776	28,048	213,824
Customer Deposits	17,850	125,482	143,332
Lease Obligations	1,848	462	2,310
Unearned Revenue	390	45,195	45,585
General Obligation Bonds	238,900	-	238,900
Certificates of Obligation	175,000	-	175,000
Total Current Liabilities	1,992,083	291,643	2,283,726
Noncurrent Liabilities:			
General Obligation Bonds	362,200	-	362,200
Certificates of Obligation	1,370,475	-	1,370,475
Net Pension Liability	-	840,154	840,154
Lease Obligations	7,698	1,924	9,622
Compensated Absences	118,464	39,343	157,807
Total Noncurrent Liabilities	1,858,837	881,421	2,740,258
TOTAL LIABILITIES	3,850,920	1,173,064	5,023,984
Deferred Inflows of Resources	3,553,112	85,635	3,638,747
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	**7,404,032**	**1,258,699**	**8,662,731**
NET POSITION			
Net Investment in Capital Assets	24,184,601	609,120	24,793,721
Unrestricted	12,954,026	(476,502)	12,477,524
TOTAL NET POSITION	**$ 37,138,627**	**132,618**	**37,271,245**

CITY OF LAREDO, TEXAS
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Year ended September 30, 2024

	MUNICIPAL TRANSIT SYSTEM	MUNICIPAL HOUSING	TOTALS
OPERATING REVENUES:			
Charges for Services	$ 2,913,542	226,945	3,140,487
Rental of Facilities	516,914	1,732,654	2,249,568
Fees and Collections	-	20,804	20,804
Miscellaneous	36,387	18,572	54,959
TOTAL OPERATING REVENUES	**3,466,843**	**1,998,975**	**5,465,818**
OPERATING EXPENSES:			
Personnel Services	12,467,006	1,054,551	13,521,557
Materials and Supplies	2,228,827	234,495	2,463,322
Contractual Services	3,116,778	874,407	3,991,185
Other	131,819	27,998	159,817
Total Operating Expenses Before Depreciation	17,944,430	2,191,451	20,135,881
Depreciation Expense	1,552,782	45,116	1,597,898
TOTAL OPERATING EXPENSES	**19,497,212**	**2,236,567**	**21,733,779**
Operating Income (Loss)	(16,030,369)	(237,592)	(16,267,961)
NONOPERATING REVENUES (EXPENSES):			
Investment Income:			
Interest Earnings	678,593	29,070	707,663
Interest Earnings - Restricted	60,715	-	60,715
Discount Earnings	111	-	111
Miscellaneous	25	-	25
Sales Tax	12,239,427	-	12,239,427
Interest Expense	(78,782)	(98)	(78,880)
Gain (Loss) on Advance Refunding	(20,878)	-	(20,878)
TVC- Homes for Texas Heroes	-	199,452	199,452
Fiscal Agent Fees	(165)	-	(165)
Bond Issuance Cost/Premiums Amortized	59,010	-	59,010
Other Non-Operating Expenses	(386,915)	-	(386,915)
State Operating Grant	625,602	-	625,602
TOTAL NONOPERATING REVENUES (EXPENSES)	**13,176,743**	**228,424**	**13,405,167**
Income (Loss) Before Contributions and Transfers	(2,853,626)	(9,168)	(2,862,794)
Capital Contributions-Grants	375,895	-	375,895
Change in Net Position	(2,477,731)	(9,168)	(2,486,899)
Total Net Position-Beginning	39,616,358	141,786	39,758,144
Total Net Position-Ending	**$ 37,138,627**	**132,618**	**37,271,245**

CITY OF LAREDO, TEXAS
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year ended September 30, 2024

	MUNICIPAL TRANSIT SYSTEM	MUNICIPAL HOUSING	TOTALS
CASH FLOW FROM OPERATING ACTIVITIES:			
Receipts from customers and users	$ 3,466,520	2,018,643	5,485,163
Payments to suppliers	(5,775,735)	(841,339)	(6,617,074)
Payments to employees	(13,020,375)	(857,764)	(13,878,139)
Payments for interfund services used	-	(297,987)	(297,987)
Net cash provided (used) by operating activities	**(15,329,590)**	**21,553**	**(15,308,037)**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfer to other funds	(16,106,251)	-	(16,106,251)
Subsidy from federal and state grants	5,374,496	199,452	5,573,948
Sales Tax	12,239,427	-	12,239,427
Transfer from other funds	16,106,251	-	16,106,251
Net cash provided (used) by noncapital and related financing activities	**17,613,923**	**199,452**	**17,813,375**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from capital debt	10,419	-	10,419
Purchases of capital assets	(428,858)	-	(428,858)
Subsidy from federal and state grants	375,895	-	375,895
Principal paid on capital debt	(324,908)	(443)	(325,351)
Interest paid on capital debt	(80,136)	(98)	(80,234)
Acquisition and construction of capital assets	-	(58,711)	(58,711)
Proceeds from sales of capital assets	-	2,605	2,605
Net cash provided (used) by capital and related financing activities	**(447,588)**	**(56,647)**	**(504,235)**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sales and maturities of investments	(2,576,515)	(192,735)	(2,769,250)
Interest and dividends received	728,657	27,888	756,545
Net cash provided (used) by investing activities	**(1,847,858)**	**(164,847)**	**(2,012,705)**
Net increase (decrease) in cash and cash equivalents	**(11,113)**	**(489)**	**(11,602)**
Cash and cash equivalents, October 1	**73,955**	**2,953**	**76,908**
Cash and cash equivalents, September 30	**$ 62,842**	**2,464**	**65,306**

CITY OF LAREDO, TEXAS
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year ended September 30, 2024

	MUNICIPAL TRANSIT SYSTEM	MUNICIPAL HOUSING	TOTALS
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income	$ (16,030,369)	(237,592)	(16,267,961)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation expense	1,552,782	45,116	1,597,898
(Increase) decrease in accounts receivable	161,445	17,567	179,012
(Increase) decrease in inventories	(267,339)	-	(267,339)
Increase in customer deposits	475	4,649	5,124
Increase (decrease) in accounts payable	(30,972)	(2,426)	(33,398)
Increase (decrease) in deferred revenues	390	(2,548)	(2,158)
Increase (decrease) in compensated absences payable	16,171	5,770	21,941
Increase (decrease) in deferred outflows-pension	(936,936)	208,533	(728,403)
Increase (decrease) in deferred inflows-pension	3,110,767	85,635	3,196,402
Increase (decrease) in deferred inflows-leases	(162,633)	-	(162,633)
Increase (decrease) in net pension liability	(2,759,684)	(99,514)	(2,859,198)
Increase (decrease) in accrued wages and employee benefits	16,313	(3,637)	12,676
Total adjustments	700,779	259,145	959,924
Net cash provided (used) by operating activities	**$ (15,329,590)**	**21,553**	**(15,308,037)**
Noncash investing, capital, and financing activities:			
Bond issuance cost amortized	59,010	-	59,010
Loss on advance refunding	(20,878)	-	(20,878)
Accrued interest payable	1,189	-	1,189

CITY OF LAREDO, TEXAS
MUNICIPAL TRANSIT SYSTEM
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
OPERATING REVENUES:						
Charges for Services	$ 2,750,571	2,750,571	2,913,542	-	2,913,542	162,971
Miscellaneous	53,250	53,250	36,387	-	36,387	(16,863)
Rental of Facilities	630,175	630,050	516,914	-	516,914	(113,136)
TOTAL OPERATING REVENUES	**3,433,996**	**3,433,871**	**3,466,843**	**-**	**3,466,843**	**32,972**
OPERATING EXPENSES:						
Opt-Fixed Route:						
Personnel Services	8,912,413	8,914,053	7,500,731	(20,993)	7,479,738	1,434,315
Materials and Supplies	1,382,539	1,246,875	1,003,231	-	1,003,231	243,644
Contractual Services	917,932	885,589	878,061	-	878,061	7,528
Other	361,935	362,755	54,727	-	54,727	308,028
Total Opt-Fixed Route	11,574,819	11,409,272	9,436,750	(20,993)	9,415,757	1,993,515
Opt-Para Transit:						
Personnel Services	1,387,622	1,396,622	1,188,769	(7,423)	1,181,346	215,276
Materials and Supplies	173,768	121,963	60,344	-	60,344	61,619
Contractual Services	443,164	327,849	282,136	-	282,136	45,713
Other	23,037	18,137	9,235	-	9,235	8,902
Total Opt-Para Transit	2,027,591	1,864,571	1,540,484	(7,423)	1,533,061	331,510
Maint-Fixed Route:						
Personnel Services	2,386,301	2,457,623	1,815,933	24,726	1,840,659	616,964
Materials and Supplies	1,044,251	951,129	969,267	-	969,267	(18,138)
Contractual Services	311,353	296,134	225,432	-	225,432	70,702
Total Maint-Fixed Route	3,741,905	3,704,886	3,010,632	24,726	3,035,358	669,528
Maint-Para Transit:						
Personnel Services	308,707	308,732	246,773	668	247,441	61,291
Materials and Supplies	112,823	48,133	8,866	-	8,866	39,267
Contractual Services	39,910	53,385	32,009	-	32,009	21,376
Total Maint-Para Transit	461,440	410,250	287,648	668	288,316	121,934
Training and Safety:						
Personnel Services	92,211	92,261	77,308	418	77,726	14,535
Materials and Supplies	19,811	52,572	9,590	-	9,590	42,982
Contractual Services	2,724	4,919	4,317	-	4,317	602
Total Training and Safety	114,746	149,752	91,215	418	91,633	58,119
Building/Grounds:						
Personnel Services	599,039	650,859	567,838	(1,501)	566,337	84,522
Materials and Supplies	82,656	65,456	44,378	-	44,378	21,078
Contractual Services	391,732	439,154	294,024	-	294,024	145,130
Total Building/Grounds	$ 1,073,427	1,155,469	906,240	(1,501)	904,739	250,730

(Continued)

CITY OF LAREDO, TEXAS
MUNICIPAL TRANSIT SYSTEM
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

(Continued)

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
Bus Stop/Shelters:						
Personnel Services	$ 116,921	116,921	68,213	-	68,213	48,708
Materials and Supplies	124,947	71,686	22,861	-	22,861	48,825
Contractual Services	23,932	25,132	11,129	-	11,129	14,003
Total Bus Stop/Shelters	265,800	213,739	102,203	-	102,203	111,536
General Administration:						
Personnel Services	820,200	839,940	748,341	(7,467)	740,874	99,066
Materials and Supplies	28,885	38,912	31,908	-	31,908	7,004
Contractual Services	875,452	1,129,621	1,014,314	-	1,014,314	115,307
Other	-	67,853	67,853	-	67,853	-
Total General Administration	1,724,537	2,076,326	1,862,416	(7,467)	1,854,949	221,377
Transit Center Building:						
Personnel Services	295,082	295,082	144,166	(2,279)	141,887	153,195
Materials and Supplies	67,116	96,662	73,317	-	73,317	23,345
Contractual Services	605,593	509,707	356,249	-	356,249	153,458
Capital Outlay	17,355	85,345	-	-	-	85,345
Total Transit Center Building	985,146	986,796	573,732	(2,279)	571,453	415,343
Transit Center Facility:						
Personnel Services	117,538	117,538	108,934	(2,321)	106,613	10,925
Materials and Supplies	2,500	6,000	5,065	-	5,065	935
Contractual Services	40,163	35,013	19,107	-	19,107	15,906
Other	135,200	135,200	4	-	4	135,196
Total Transit Center Facility	295,401	293,751	133,110	(2,321)	130,789	162,962
Total Operating Expenses Before Depreciation	22,264,812	22,264,812	17,944,430	(16,172)	17,928,258	4,336,554
Depreciation	-	-	1,552,782	(1,552,782)	-	-
TOTAL OPERATING EXPENSES	**22,264,812**	**22,264,812**	**19,497,212**	**(1,568,954)**	**17,928,258**	**4,336,554**
Operating Income (Loss)	$ (18,830,816)	(18,830,941)	(16,030,369)	1,568,954	(14,461,415)	4,369,526

(Continued)

CITY OF LAREDO, TEXAS
MUNICIPAL TRANSIT SYSTEM
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

(Continued)

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
NONOPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	$ 157,300	157,300	678,593	-	678,593	521,293
Interest Earnings-Restricted	21,890	21,890	60,715	-	60,715	38,825
Discount Earnings	-	125	111	-	111	(14)
Miscellaneous	-	29,213	25	-	25	(29,188)
Sales Tax	11,244,602	11,244,602	12,239,427	-	12,239,427	994,825
Interest Expense	(80,367)	(80,367)	(78,782)	(1,189)	(79,971)	396
Principal Paid Revenue Bonds	(325,317)	(325,317)	-	(324,908)	(324,908)	409
Loss on Advanced Refunding	-	-	(20,878)	20,878	-	-
Bond Issuance Costs/Premiums Amortized	-	-	59,010	(59,010)	-	-
Lease Proceeds	-	-	-	10,419	10,419	10,419
FTA Operating Grant	4,580,696	4,580,696	-	-	-	(4,580,696)
Fiscal Agent Fees	-	-	(165)	-	(165)	(165)
State Operating Grant	637,564	637,564	625,602	-	625,602	(11,962)
Construction	(48,202)	(26,893,758)	-	(41,968)	(41,968)	26,851,790
Other Non-Operating Expenses	(9,509,446)	(2,636,695)	(386,915)	-	(386,915)	2,249,780
TOTAL NONOPERATING REVENUES AND (EXPENSES)	**6,678,720**	**(13,264,747)**	**13,176,743**	**(395,778)**	**12,780,965**	**26,045,712**
Income (Loss) Before Contributions and Transfers	(12,152,096)	(32,095,688)	(2,853,626)	1,173,176	(1,680,450)	30,415,238
Capital Contributions:						
Federal Capital Grant	7,806,367	25,188,502	375,895	-	375,895	(24,812,607)
State Capital Grant	255,948	1,152,500	-	-	-	(1,152,500)
Transfers In:						
Transit Sales Tax	14,527,377	15,456,478	-	16,106,251	16,106,251	649,773
Transfers Out:						
General Fund	-	(233,125)	-	-	-	233,125
EI Metro Operations	(12,658,153)	(12,658,153)	-	(13,661,727)	(13,661,727)	(1,003,574)
Transit System	(443,983)	(443,983)	-	(184,178)	(184,178)	259,805
Capital and Planning	(1,425,241)	(2,425,241)	-	(2,260,346)	(2,260,346)	164,895
Change in Net Position	(4,089,781)	(6,058,710)	(2,477,731)	1,173,176	(1,304,555)	4,754,155
Total Net Position-Beginning	39,616,358	39,616,358	39,616,358	-	39,616,358	-
Total Net Position-Ending	$ **35,526,577**	**33,557,648**	**37,138,627**	**1,173,176**	**38,311,803**	**4,754,155**

CITY OF LAREDO, TEXAS
MUNICIPAL TRANSIT SYSTEM
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from customers and users	$	3,466,520
Payments to suppliers		(5,775,735)
Payments to employees		(13,020,375)
Net cash provided (used) by operating activities		**(15,329,590)**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer to other funds		(16,106,251)
Transfer from other funds		16,106,251
Subsidy from federal and state grants		5,374,496
Sales Tax		12,239,427
Net cash provided (used) by noncapital and related financing activities		**17,613,923**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from capital debt		10,419
Subsidy from federal and state grants		375,895
Purchases of capital assets		(428,858)
Principal paid on capital debt		(324,908)
Interest paid on capital debt		(80,136)
Net cash provided (used) by capital and related financing activities		**(447,588)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments		(2,576,515)
Interest and dividends received		728,657
Net cash provided (used) by investing activities		**(1,847,858)**
Net increase (decrease) in cash and cash equivalents		**(11,113)**
Cash and cash equivalents, October 1		73,955
Cash and cash equivalents, September 30	**$**	**62,842**

(Continued)

CITY OF LAREDO, TEXAS
MUNICIPAL TRANSIT SYSTEM
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

(Continued)

Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	$	(16,030,369)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation expense		1,552,782
(Increase) decrease in accounts receivable		161,445
(Increase) decrease in inventories		(267,339)
Increase in customer deposits		475
Increase (decrease) in accounts payable		(30,972)
Increase (decrease) in deferred revenues		390
Increase (decrease) in compensated absences payable		16,171
Increase (decrease) in net pension liability		(2,759,684)
Increase (decrease) in deferred outflows-pension		(936,936)
Increase (decrease) in deferred inflows-pension		3,110,767
Increase (decrease) in deferred inflows-leases		(162,633)
Increase (decrease) in accrued wages and employee benefits		16,313
Total adjustments		**700,779**
Net cash provided (used) by operating activities	**$**	**(15,329,590)**
Noncash investing, capital and financing activities:		
Bond issuance cost amortized		59,010
Accrued interest payable		1,189
Loss on Advance Refunding		(20,878)

CITY OF LAREDO, TEXAS
BRIDGE SYSTEM
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
OPERATING REVENUES:						
Rental of Facilities	$ 208,469	208,469	186,121	-	186,121	(22,348)
Toll Receipts	80,645,207	80,645,207	83,937,893	-	83,937,893	3,292,686
Miscellaneous	1,259,181	1,257,503	1,362,607	-	1,362,607	105,104
TOTAL OPERATING REVENUES	**82,112,857**	**82,111,179**	**85,486,621**	**-**	**85,486,621**	**3,375,442**
OPERATING EXPENSES:						
Laredo Bridge Operations:						
Personnel Services	3,391,985	3,297,985	4,006,829	3,118	4,009,947	(711,962)
Materials and Supplies	284,997	309,472	200,296	-	200,296	109,176
Contractual Services	47,347,079	47,518,219	48,379,508	-	48,379,508	(861,289)
Other	40,000	42,000	10,308	-	10,308	31,692
Capital Outlay	52,900	297,928	-	194,297	194,297	103,631
Total Laredo Bridge Operations	51,116,961	51,465,604	52,596,941	197,415	52,794,356	(1,328,752)
Bridge II Operations:						
Personnel Services	3,303,228	3,207,528	3,824,148	29,810	3,853,958	(646,430)
Materials and Supplies	290,553	443,753	291,841	-	291,841	151,912
Contractual Services	1,447,655	1,443,487	731,786	-	731,786	711,701
Other	-	800	(876)	-	(876)	1,676
Capital Outlay	6,471	247,866	-	168,899	168,899	78,967
Total Bridge II Operations	5,047,907	5,343,434	4,846,899	198,709	5,045,608	297,826
Colombia Bridge Operations:						
Personnel Services	1,682,442	1,589,442	1,815,569	(210)	1,815,359	(225,917)
Materials and Supplies	139,245	190,245	104,013	-	104,013	86,232
Contractual Services	1,302,909	1,365,664	674,691	-	674,691	690,973
Other	-	200	(96)	-	(96)	296
Capital Outlay	260	288,610	-	147,078	147,078	141,532
Total Colombia Bridge Operations	3,124,856	3,434,161	2,594,177	146,868	2,741,045	693,116
Refrigerated Facility:						
Contractual Services	224,254	224,254	-	-	-	224,254
Total Refrigerated Facility	224,254	224,254	-	-	-	224,254
Port Police:						
Personnel Services	967,160	967,160	822,590	-	822,590	144,570
Materials and Supplies	3,500	3,500	-	-	-	3,500
Contractual Services	1,500	1,500	1,342	-	1,342	158
Capital Outlay	11,530	11,530	-	-	-	11,530
Total Port Police	983,690	983,690	823,932	-	823,932	159,758
Fourth Bridge Operations:						
Personnel Services	3,430,095	3,318,095	4,005,232	7,509	4,012,741	(694,646)
Materials and Supplies	323,969	538,869	338,490	-	338,490	200,379
Contractual Services	2,594,190	2,786,967	1,965,160	-	1,965,160	821,807
Other	-	317	(66)	-	(66)	383
Capital Outlay	47,307	347,838	-	166,747	166,747	181,091
Total Fourth Bridge Operations	6,395,561	6,992,086	6,308,816	174,256	6,483,072	509,014
Total Operating Expenses Before Depreciation	66,893,229	68,443,229	67,170,765	717,248	67,888,013	555,216
Depreciation	-	-	3,452,803	(3,452,803)	-	-
TOTAL OPERATING EXPENSES	**66,893,229**	**68,443,229**	**70,623,568**	**(2,735,555)**	**67,888,013**	**555,216**
Operating Income (Loss)	$ 15,219,628	13,667,950	14,863,053	2,735,555	17,598,608	3,930,658

(Continued)

CITY OF LAREDO, TEXAS
BRIDGE SYSTEM
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

(Continued)

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
NONOPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	$ 493,225	485,195	961,392	-	961,392	476,197
Interest Earnings - Restricted	441,035	449,065	641,941	-	641,941	192,876
Discount Earnings	-	-	15	-	15	15
Miscellaneous	19,161,987	19,161,987	41,793	-	41,793	(19,120,194)
Gain/(Loss) On Sale of Assets	-	1,678	5,583	-	5,583	3,905
Capital Grant	-	1,425,732	-	-	-	(1,425,732)
Bond Issues	-	-	-	15,629	15,629	15,629
Interest Expense	(935,663)	(935,663)	(935,249)	-	(935,249)	414
Principal Paid	(5,319,800)	(5,319,800)	-	(5,317,730)	(5,317,730)	2,070
Amoritzation Expense-Leases	-	-	(4,533)	-	(4,533)	(4,533)
Fiscal Agent Fees	(5,500)	(5,500)	(3,465)	-	(3,465)	2,035
Bond Issuance Cost/Premiums Amortized	-	-	426,101	(426,101)	-	-
Loss on Advance Refunding	-	-	(167,805)	167,805	-	-
Other Non-Operating Expenses	(22,937,980)	(25,130,510)	-	-	-	25,130,510
Construction	(6,421,941)	(11,324,988)	(1,574,880)	(724,035)	(2,298,915)	9,026,073
TOTAL NONOPERATING REVENUES (EXPENSES)	**(15,524,637)**	**(21,192,804)**	**(609,107)**	**(6,284,432)**	**(6,893,539)**	**14,299,265**
Income (Loss) Before Contributions and Transfers	(305,009)	(7,524,854)	14,253,946	(3,548,877)	10,705,069	18,229,923
Transfers In:						
Bridge Operating Fund	7,513,341	7,513,341	-	5,925,879	5,925,879	(1,587,462)
Transfers Out:						
Capital Improvements Fund	(10,639,375)	(10,639,375)	(11,231,443)	-	(11,231,443)	(592,068)
Bridge Refrigerated Facility	(15,000)	(15,000)	-	(15,000)	(15,000)	-
Bridge Debt Service	(7,498,341)	(5,948,341)	-	(5,910,879)	(5,910,879)	37,462
Change in Net Position	(10,944,384)	(16,614,229)	3,022,503	(3,548,877)	(526,374)	16,087,855
Total Net Position-Beginning	53,603,953	53,603,953	53,603,953	-	53,603,953	-
Total Net Position-Ending	**$ 42,659,569**	**36,989,724**	**56,626,456**	**(3,548,877)**	**53,077,579**	**16,087,855**

CITY OF LAREDO, TEXAS
BRIDGE SYSTEM
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from customers and users	$	85,655,695
Payments to suppliers		(5,669,749)
Payments to employees		(11,659,247)
Payments for interfund services used		(46,435,682)
Net cash provided by operating activities		**21,891,017**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer to other funds		(11,231,443)
Subsidy from federal and state grants		359,749
Net cash provided (used) by noncapital and related financing activities		**(10,871,694)**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from capital debt		15,629
Acquisition and construction of capital assets		(2,975,936)
Principal paid on capital debt		(5,317,730)
Interest paid on capital debt		(943,285)
Proceeds from sales of capital assets		5,583
Net cash provided (used) by capital and related financing activities		**(9,215,739)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments		(3,514,636)
Interest and dividends received		1,699,036
Net cash provided (used) by investing activities		**(1,815,600)**
Net increase (decrease) in cash and cash equivalents		**(12,016)**
Cash and cash equivalents, October 1		114,422
Cash and cash equivalents, September 30	**$**	**102,406**

(Continued)

CITY OF LAREDO, TEXAS
BRIDGE SYSTEM
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

(Continued)

Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	$	14,863,053
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation expense		3,452,803
(Increase) decrease in accounts receivable		2,200
Increase (decrease) in accounts payable		590,966
Increase (decrease) in deferred revenues		166,874
Increase (decrease) in compensated absences payable		(40,226)
Increase (decrease) in net pension liability		(1,349,715)
Increase (decrease) in deferred outflows-pension		3,034,176
Increase (decrease) in deferred inflows-pension		1,161,503
Increase (decrease) in accrued wages and employee benefits		9,383
Increase (decrease) in leases receivable		(4,533)
Increase (decrease) in amortization for leases		4,533
Total adjustments		**7,027,964**
Net cash provided by operating activities	**$**	**21,891,017**
Noncash investing, capital, and financing activities:		
Bond issuance cost amortized		(426,101)
Loss on advance refunding		167,805

CITY OF LAREDO, TEXAS
MUNICIPAL HOUSING
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
OPERATING REVENUES:						
Rental of Facilities	$ 1,701,380	1,738,820	1,732,654	-	1,732,654	(6,166)
Charges for Services	230,941	230,941	226,945	-	226,945	(3,996)
Fees and Collections	21,855	21,855	20,804	-	20,804	(1,051)
Miscellaneous	29,300	29,810	18,572	-	18,572	(11,238)
TOTAL OPERATING REVENUES	**1,983,476**	**2,021,426**	**1,998,975**	**-**	**1,998,975**	**(22,451)**
OPERATING EXPENSES:						
Airport Housing:						
Personnel Services	726,948	726,948	920,446	(5,597)	914,849	(187,901)
Materials and Supplies	203,264	196,900	176,695	-	176,695	20,205
Contractual Services	754,845	723,175	437,289	-	437,289	285,886
Other	25,013	25,017	13,175	(12,441)	734	24,283
Capital Outlay	-	38,000	-	37,522	37,522	478
Total Airport Housing	1,710,070	1,710,040	1,547,605	19,484	1,567,089	142,951
West Laredo Housing:						
Personnel Services	105,647	105,647	90,061	(172)	89,889	15,758
Materials and Supplies	36,373	36,373	18,646	-	18,646	17,727
Contractual Services	207,743	207,743	189,871	-	189,871	17,872
Total West Laredo Housing	349,763	349,763	298,578	(172)	298,406	51,357
Market St. Elderly Affd. Housing						
Personnel Services	-	7,261	943	-	943	6,318
Materials and Supplies	-	7,000	9,290	-	9,290	(2,290)
Contractual Services	-	23,739	3,012	-	3,012	20,727
Total Weatherization Grant	-	38,000	13,245	-	13,245	24,755
Downtown Elderly Duplex:						
Personnel Services	7,261	7,261	7,391	-	7,391	(130)
Materials and Supplies	3,250	3,250	2,944	-	2,944	306
Contractual Services	11,530	11,530	4,948	-	4,948	6,582
Total Downtown Elderly Duplex Project	22,041	22,041	15,283	-	15,283	6,758
San Enrique Duplexes:						
Personnel Services	-	-	4,313	-	4,313	(4,313)
Materials and Supplies	1,000	1,000	855	-	855	145
Contractual Services	21,222	21,222	6,761	-	6,761	14,461
Total San Enrique Duplexes:	22,222	22,222	11,929	-	11,929	10,293
Martha C. Narvaez Apts:						
Personnel Services	28,074	28,074	20,127	-	20,127	7,947
Materials and Supplies	13,121	16,621	12,823	-	12,823	3,798
Contractual Services	49,842	46,342	39,924	-	39,924	6,418
Other	-	-	8	-	8	(8)
Capital Outlay	9,189	9,189	-	9,189	9,189	-
Total Martha C. Narvaez Apts	100,226	100,226	72,882	9,189	82,071	18,155
F. Salinas Elderly Duplex:						
Personnel Services	13,069	13,069	11,270	-	11,270	1,799
Materials and Supplies	2,860	10,360	12,746	-	12,746	(2,386)
Contractual Services	18,541	11,041	8,461	-	8,461	2,580
Capital Outlay	12,000	12,000	-	12,000	12,000	-
Total F Salinas Elderly Duplex	46,470	46,470	32,477	12,000	44,477	1,993
TVC-Homes for Tx Heroes:						
Personnel Services	-	27,308	-	-	-	27,308
Materials and Supplies	542	1,118	496	-	496	622
Contractual Services	277,236	439,497	184,141	-	184,141	255,356
Other	22,222	37,514	14,815	-	14,815	22,699
Total TVC-Homes for Tx Heroes	$ 300,000	505,437	199,452	-	199,452	305,985

(Continued)

CITY OF LAREDO, TEXAS
MUNICIPAL HOUSING
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

(Continued)

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
TVC-Financial Assistance Program:						
Materials and Supplies	$ 300	300	-	-	-	300
Contractual Services	46,022	92,042	-	-	-	92,042
Other	3,678	10,496	-	-	-	10,496
Total TVC-Financial Assistance Program	50,000	102,838	-	-	-	102,838
Total Operating Expenses Before Depreciation	2,600,792	2,897,037	2,191,451	40,501	2,231,952	665,085
Depreciation Expense	-	-	45,116	(45,116)	-	-
TOTAL OPERATING EXPENSES	**2,600,792**	**2,897,037**	**2,236,567**	**(4,615)**	**2,231,952**	**665,085**
Operating Income (Loss)	(617,316)	(875,611)	(237,592)	4,615	(232,977)	642,634
NONOPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	14,700	14,700	29,070	-	29,070	14,370
Intergovernmental Revenues:						
TVC-Homes for Texas Heroes	300,000	505,439	199,452	-	199,452	(305,987)
TVC-Financial Assistance Program	50,000	99,413	-	-	-	(99,413)
Lease Purchase Proceeds	-	-	-	2,605	2,605	2,605
Principal paid	(520)	(520)	-	(443)	(443)	77
Interest Expense	(72)	(102)	(98)	-	(98)	4
Gain (Loss) From Sales of Assets	-	50	-	-	-	(50)
TOTAL NONOPERATING REVENUES (EXPENSES)	**364,108**	**618,980**	**228,424**	**2,162**	**230,586**	**(388,394)**
Income (Loss) Before Contributions and Transfers	(253,208)	(256,631)	(9,168)	6,777	(2,391)	254,240
Change in Net Position	(253,208)	(256,631)	(9,168)	6,777	(2,391)	254,240
Total Net Position-Beginning	141,786	141,786	141,786	-	141,786	-
Total Net Position-Ending	**$ (111,422)**	**(114,845)**	**132,618**	**6,777**	**139,395**	**254,240**

CITY OF LAREDO, TEXAS
MUNICIPAL HOUSING
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from customers and users	$	2,018,643
Payments to suppliers		(841,339)
Payments to employees		(857,764)
Payments for interfund services used		(297,987)
Net cash provided by operating activities		**21,553**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Subsidiary from federal and state grant		199,452
Net cash provided (used) by noncapital and related financing activities		**199,452**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Principal paid on capital debt		(443)
Interest paid on capital debt		(98)
Proceeds from sales of capital assets		2,605
Acquistion and construction of capital assets		(58,711)
Net cash provided (used) by capital and related financing activities		**(56,647)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments		(192,735)
Interest and dividends received		27,888
Net cash provided (used) by investing activities		**(164,847)**
Net increase (decrease) in cash and cash equivalents		**(489)**
Cash and cash equivalents, October 1		2,953
Cash and cash equivalents, September 30	**$**	**2,464**

(Continued)

CITY OF LAREDO, TEXAS
MUNICIPAL HOUSING
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

(Continued)

Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	$	(237,592)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation expense		45,116
(Increase) decrease in accounts receivable		17,567
Increase (decrease) in customer deposits		4,649
Increase (decrease) in accounts payable		(2,426)
Increase (decrease) in deferred revenues		(2,548)
Increase (decrease) in compensated absences payable		5,770
Increase (decrease) in deferred outflows-pension		208,533
Increase (decrease) in deferred inflows-pension		85,635
Increase (decrease) in net pension liability		(99,514)
Increase (decrease) in accrued wages and employee benefits		(3,637)
Total adjustments		**259,145**
Net cash provided by operating activities	**$**	**21,553**

CITY OF LAREDO, TEXAS
WATERWORKS SYSTEM
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
OPERATING REVENUES:						
Charges for Services	$ 57,363,895	57,363,895	54,452,619	-	54,452,619	(2,911,276)
Miscellaneous	6,863,677	6,863,677	6,952,241	-	6,952,241	88,564
TOTAL OPERATING REVENUES	**64,227,572**	**64,227,572**	**61,404,860**	**-**	**61,404,860**	**(2,822,712)**
OPERATING EXPENSES:						
General and Administrative:						
Personnel Services	1,192,468	1,135,468	1,363,862	17,090	1,380,952	(245,484)
Materials and Supplies	334,213	187,799	104,554	-	104,554	83,245
Contractual Services	4,557,195	4,568,342	4,362,327	-	4,362,327	206,015
Other	3,706,363	2,300	436,208	(433,081)	3,127	(827)
Total General and Administrative	9,790,239	5,893,909	6,266,951	(415,991)	5,850,960	42,949
GIS:						
Personnel Services	383,613	354,633	424,839	1,879	426,718	(72,085)
Materials and Supplies	10,626	6,173	1,565	-	1,565	4,608
Contractual Services	56,433	60,866	42,573	-	42,573	18,293
Total GIS	450,672	421,672	468,977	1,879	470,856	(49,184)
Utility Engineering:						
Personnel Services	1,544,717	1,223,348	1,307,002	(20,464)	1,286,538	(63,190)
Materials and Supplies	37,622	39,337	36,313	-	36,313	3,024
Contractual Services	121,604	120,960	93,503	-	93,503	27,457
Total Utility Engineering	1,703,943	1,383,645	1,436,818	(20,464)	1,416,354	(32,709)
Water Conservation:						
Personnel Services	-	-	5,663	(5,663)	-	-
Total Water Conservation	-	-	5,663	(5,663)	-	-
Utility Billing:						
Personnel Services	3,438,479	3,455,671	4,264,572	(8,064)	4,256,508	(800,837)
Materials and Supplies	1,593,765	260,409	197,336	-	197,336	63,073
Contractual Services	1,756,113	2,167,649	2,161,545	-	2,161,545	6,104
Other	500,000	-	(7)	-	(7)	7
Total Utility Billing	7,288,357	5,883,729	6,623,446	(8,064)	6,615,382	(731,653)
Asset Management:						
Personnel Services	245,306	283,246	352,739	(1,867)	350,872	(67,626)
Materials and Supplies	21,342	23,397	21,031	-	21,031	2,366
Contractual Services	57,888	50,946	34,539	-	34,539	16,407
Total Asset Management	324,536	357,589	408,309	(1,867)	406,442	(48,853)
Water Treatment:						
Personnel Services	4,456,722	4,833,272	6,001,665	(26,637)	5,975,028	(1,141,756)
Materials and Supplies	3,062,983	4,343,095	3,750,386	-	3,750,386	592,709
Contractual Services	4,905,285	6,584,992	6,535,007	-	6,535,007	49,985
Total Water Treatment	12,424,990	15,761,359	16,287,058	(26,637)	16,260,421	(499,062)
Transmission and Distribution:						
Personnel Services	4,391,535	4,391,535	4,719,780	(9,139)	4,710,641	(319,106)
Materials and Supplies	1,251,036	1,666,223	1,934,161	-	1,934,161	(267,938)
Contractual Services	1,297,129	1,683,121	1,633,907	-	1,633,907	49,214
Other	-	7,500	(2,794)	-	(2,794)	10,294
Capital Outlay	-	8,546	-	8,545	8,545	1
Total Transmission and Distribution	$ 6,939,700	7,756,925	8,285,054	(594)	8,284,460	(527,535)

(Continued)

CITY OF LAREDO, TEXAS
WATERWORKS SYSTEM
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

(Continued)

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
Water Pollution Control:						
Personnel Services	$ 623,221	629,409	687,026	14,546	701,572	(72,163)
Materials and Supplies	60,435	75,699	68,874	-	68,874	6,825
Contractual Services	101,267	75,397	69,499	-	69,499	5,898
Other	43,735	300	300	-	300	-
Total Water Pollution Control	828,658	780,805	825,699	14,546	840,245	(59,440)
Total Operating Expenses Before Depreciation	39,751,095	38,239,633	40,607,975	(462,855)	40,145,120	(1,905,487)
Depreciation Expense	-	-	12,844,890	(12,844,890)	-	-
TOTAL OPERATING EXPENSES	**39,751,095**	**38,239,633**	**53,452,865**	**(13,307,745)**	**40,145,120**	**(1,905,487)**
Operating Income (Loss)	24,476,477	25,987,939	7,951,995	13,307,745	21,259,740	(4,728,199)
NONOPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	1,532,804	1,532,804	2,860,352	-	2,860,352	1,327,548
Interest Earnings Restricted	3,898,197	4,151,266	7,147,431	-	7,147,431	2,996,165
Discount Earnings	19,200	19,200	61,875	-	61,875	42,675
Miscellaneous	355,000	358,298	875,420	-	875,420	517,122
Water Availability Fees	2,943,012	2,943,012	3,872,912	-	3,872,912	929,900
Gain on Sale of Assets	8,160	8,160	91,030	-	91,030	82,870
Lease Purchase Proceeds	-	-	-	17,745	17,745	17,745
Interest Expense	(12,790,815)	(12,791,010)	(12,742,459)	(48,474)	(12,790,933)	77
Principal Paid	(11,597,769)	(11,597,730)	-	(11,597,375)	(11,597,375)	355
Fiscal Agent Fees	-	-	(7,371)	-	(7,371)	(7,371)
Subscription Amoritization	-	-	(1,163)	-	(1,163)	(1,163)
Lease Amoritization	-	-	(5,302)	-	(5,302)	(5,302)
Bond Issuance Cost/Premiums Amortized	-	-	1,513,284	(1,513,284)	-	-
Loss on Advance Funding	-	-	(805,821)	805,821	-	-
Water Rights Acq./Water Conservation	(2,067,905)	(2,067,905)	(13,671)	-	(13,671)	2,054,234
Other Non-Operating Expenses	(10,243,323)	(6,859,669)	(293,214)	-	(293,214)	6,566,455
Construction	-	(104,353,845)	(3,648,764)	(20,357,934)	(24,006,698)	80,347,147
TOTAL NONOPERATING REVENUES (EXPENSES)	**(27,943,439)**	**(128,657,419)**	**(1,095,461)**	**(32,693,501)**	**(33,788,962)**	**94,868,457**
Income (Loss) Before Contributions and Transfers	(3,466,962)	(102,669,480)	6,856,534	(19,385,756)	(12,529,222)	90,140,258
Transfer In:						
Waterworks Operations to Construction	2,868,998	2,868,998	-	3,003,071	3,003,071	134,073
Water Availability to Debt Service	380,000	380,000	-	380,000	380,000	-
Waterworks Operations to Debt Service	22,392,214	22,392,214	-	22,408,908	22,408,908	16,694
Transfers Out:						
Water Construction Fund	(2,868,998)	(4,380,304)	-	(3,003,071)	(3,003,071)	1,377,233
Water Debt Service-Water Availability	(380,000)	(380,000)	-	(380,000)	(380,000)	-
Water Debt Service-Operations	(22,392,214)	(22,392,214)	-	(22,408,908)	(22,408,908)	(16,694)
Change in Net Position	(3,466,962)	(104,180,786)	6,856,534	(19,385,756)	(12,529,222)	91,651,564
Total Net Position-Beginning	206,513,228	206,513,228	206,513,228	-	206,513,228	-
Total Net Position-Ending	$ **203,046,266**	**102,332,442**	**213,369,762**	**(19,385,756)**	**193,984,006**	**91,651,564**

CITY OF LAREDO, TEXAS
WATERWORKS SYSTEM
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from customers and users	$	60,569,233
Receipts from interfund services provided		924,197
Payments to suppliers		(13,020,494)
Payments to employees		(15,268,580)
Payments for interfund services used		(5,372,358)
Net cash provided by operating activities		**27,831,998**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer to other funds		(25,791,979)
Transfer from other funds		25,791,979
Net cash provided (used) by noncapital and related financing activities		**-**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Purchases of capital assets		(19,465,021)
Principal paid on capital debt		(11,597,375)
Interest paid on capital debt		(12,797,398)
Net cash provided (used) by capital and related financing activities		**(43,859,794)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments		5,995,514
Interest and dividends received		9,918,179
Issuance of notes receivable		(31)
Net cash provided (used) by investing activities		**15,913,662**
Net increase (decrease) in cash and cash equivalents		**(114,134)**
Cash and cash equivalents, October 1		421,372
Cash and cash equivalents, September 30	**$**	**307,238**

(Continued)

CITY OF LAREDO, TEXAS
WATERWORKS SYSTEM
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

(Continued)

Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	$	7,951,995
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation expense		12,844,890
(Increase) decrease in accounts receivable		(259,465)
Increase (decrease) in allowance for uncollectible accounts		433,081
(Increase) decrease in inventories		927,631
Increase (decrease) in customer deposits		206,826
Increase (decrease) in accounts payable		2,165,566
Increase (decrease) in deferred revenues		(248,112)
Increase (decrease) in compensated absences payable		38,319
Increase (decrease) in net pension liability		(1,916,480)
Increase (decrease) in deferred inflows-pension		1,649,236
Increase (decrease) in deferred outflows-pension		4,020,483
Increase (decrease) in accrued wages and employee benefits		67,010
(Increase) decrease in Unamortized Lease Receivable		5,302
(Increase) decrease in Unamortized Subsciption Receivable		1,068
Increase (decrease) in Lease Liabilities		(5,222)
Increase (decrease) in deferred inflows-leases		(50,130)
Total adjustments		**19,880,003**
Net cash provided by operating activities	**$**	**27,831,998**
Noncash investing, capital, and financing activities:		
Bond issuance cost amortized		1,513,284
Accrued interest payable		48,474
Loss on advance refunding		(805,821)

CITY OF LAREDO, TEXAS
SEWER SYSTEM
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
OPERATING REVENUES:						
Charges for Services	$ 48,385,242	48,385,242	46,653,413	-	46,653,413	(1,731,829)
Miscellaneous	-	-	249,137	-	249,137	249,137
TOTAL OPERATING REVENUES	**48,385,242**	**48,385,242**	**46,902,550**	**-**	**46,902,550**	**(1,482,692)**
OPERATING EXPENSES:						
Administrative:						
Materials and Supplies	66,475	58,886	41,534	-	41,534	17,352
Contractual Services	9,109,655	9,142,621	8,997,752	-	8,997,752	144,869
Other	2,854,860	2,349,653	(1,008)	-	(1,008)	2,350,661
Total Administrative	12,030,990	11,551,160	9,038,278	-	9,038,278	2,512,882
Wastewater Treatment:						
Personnel Services	4,258,848	4,258,848	5,060,367	36,330	5,096,697	(837,849)
Materials and Supplies	1,280,675	1,433,216	1,248,955	-	1,248,955	184,261
Contractual Services	4,217,332	4,369,532	4,061,127	-	4,061,127	308,405
Other	94,818	-	-	-	-	-
Capital Outlay	-	17,448	-	17,447	17,447	1
Total Wastewater Treatment	9,851,673	10,079,044	10,370,449	53,777	10,424,226	(345,182)
Wastewater Collection:						
Personnel Services	3,626,775	3,814,660	4,478,650	(21,500)	4,457,150	(642,490)
Materials and Supplies	1,118,757	1,201,610	1,212,523	-	1,212,523	(10,913)
Contractual Services	1,759,613	1,723,554	1,565,889	-	1,565,889	157,665
Capital Outlay	31,249	48,629	-	47,853	47,853	776
Total Wastewater Collection	6,536,394	6,788,453	7,257,062	26,353	7,283,415	(494,962)
Total Operating Expenses Before Depreciation	28,419,057	28,418,657	26,665,789	80,130	26,745,919	1,672,738
Depreciation Expense	-	-	9,753,996	(9,753,996)	-	-
TOTAL OPERATING EXPENSES	**28,419,057**	**28,418,657**	**36,419,785**	**(9,673,866)**	**26,745,919**	**1,672,738**
Operating Income (Loss)	$ 19,966,185	19,966,585	10,482,765	9,673,866	20,156,631	190,046

(Continued)

CITY OF LAREDO, TEXAS
SEWER SYSTEM
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

(Continued)

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
NONOPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	$ 1,295,823	1,295,823	2,761,686	-	2,761,686	1,465,863
Interest Earnings Restricted	3,395,261	3,761,256	6,405,281	-	6,405,281	2,644,025
Discount Earnings	15,000	15,000	18,244	-	18,244	3,244
Gain/Loss On Sale of Assets	-	-	37,013	-	37,013	37,013
Lease Purchase Proceeds	-	-	-	7,814	7,814	7,814
Miscellaneous	510,000	554,110	1,133,935	-	1,133,935	579,825
Interest Expense	(6,944,816)	(6,944,916)	(6,920,162)	(24,763)	(6,944,925)	(9)
Principal Paid	(9,150,787)	(9,151,087)	-	(9,151,015)	(9,151,015)	72
Fiscal Agent Fees	-	-	(7,858)	-	(7,858)	(7,858)
Leases Amortization	-	-	(1,404)	-	(1,404)	(1,404)
Subscription Amortization	-	-	(389)	-	(389)	(389)
Bond Issuance Cost/Premiums Amortized	-	(1,024)	687,570	(687,570)	-	1,024
Loss on Advance Refunding	-	-	(220,768)	220,768	-	-
Other Non-Operating Expenses	(6,434,696)	(9,210,733)	(2,700,762)	-	(2,700,762)	6,509,971
Construction	-	(94,952,522)	-	(28,930,219)	(28,930,219)	66,022,303
TOTAL NONOPERATING REVENUES (EXPENSES)	**(17,314,215)**	**(114,634,093)**	**1,192,386**	**(38,564,985)**	**(37,372,599)**	**77,261,494**
Income (Loss) Before Contributions and Transfers	2,651,970	(94,667,508)	11,675,151	(28,891,119)	(17,215,968)	77,451,540
Transfers In:						
Sewer Operations to Debt Service	15,087,326	15,087,326	-	15,009,838	15,009,838	(77,488)
Sewer Operations to Construction	1,394,461	1,394,461	-	2,242,045	2,242,045	847,584
Transfers Out:						
Sewer Debt Service	(15,087,326)	(15,087,326)	-	(15,009,838)	(15,009,838)	77,488
Sewer Construction Fund	(1,394,461)	(1,394,461)	-	(2,242,045)	(2,242,045)	(847,584)
Change in Net Position	2,651,970	(94,667,508)	11,675,151	(28,891,119)	(17,215,968)	77,451,540
Total Net Position-Beginning	156,743,355	156,743,355	156,743,355	-	156,743,355	-
Total Net Position-Ending	**$ 159,395,325**	**62,075,847**	**168,418,506**	**(28,891,119)**	**139,527,387**	**77,451,540**

CITY OF LAREDO, TEXAS
SEWER SYSTEM
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from customers and users	$	45,486,137
Receipts from interfund services provided		803,104
Payments to suppliers		(10,367,975)
Payments to employees		(7,688,334)
Payments for interfund services used		(4,237,224)
Net cash provided by operating activities		**23,995,708**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer from other funds		17,251,883
Transfer to other funds		(17,251,883)
Net cash provided (used) by noncapital and related financing activities		**-**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets		(30,517,519)
Principal paid on capital debt		(9,151,015)
Interest paid on capital debt		(6,946,718)
Net cash provided (used) by capital and related financing activities		**(46,615,252)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments		12,834,685
Interest and dividends received		9,709,339
Issuance of notes receivable		69
Net cash provided (used) by investing activities		**22,544,093**
Net increase (decrease) in cash and cash equivalents		**(75,451)**
Cash and cash equivalents, October 1		329,076
Cash and cash equivalents, September 30	**$**	**253,625**

(Continued)

CITY OF LAREDO, TEXAS
SEWER SYSTEM
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

(Continued)

Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	$	10,482,765
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation expense		9,753,996
(Increase) decrease in accounts receivable		(374,174)
Increase (decrease) in allowance for uncollectible accounts		(240,858)
(Increase) decrease in inventories		(7,945)
Increase (decrease) in accounts payable		2,530,921
Increase (decrease) in deferred revenues		(69)
Increase (decrease) in compensated absences payable		(14,830)
Increase (decrease) in net pension liability		(942,513)
Increase (decrease) in deferred inflows-pension		811,084
Increase (decrease) in deferred outflows-pension		1,982,000
Increase (decrease) in accrued wages and employee benefits		14,942
(Increase) decrease in Unamortized subscription receivable		389
Total adjustments		**13,512,943**
Net cash provided by operating activities	**$**	**23,995,708**
Noncash investing, capital, and financing activities:		
Bond issuance cost amortized		687,570
Accrued interest payable		(24,762)
Loss on advance refunding		(220,768)

CITY OF LAREDO, TEXAS
SOLID WASTE MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
OPERATING REVENUES:						
Charges for Services	$ 34,577,325	34,577,325	36,010,631	-	36,010,631	1,433,306
Rental of Facilities	-	-	57,912	-	57,912	57,912
Miscellaneous	-	-	98,522	-	98,522	98,522
TOTAL OPERATING REVENUES	**34,577,325**	**34,577,325**	**36,167,065**	**-**	**36,167,065**	**1,589,740**
OPERATING EXPENSES:						
Administration:						
Personnel Services	467,120	425,030	517,814	(1,883)	515,931	(90,901)
Materials and Supplies	15,696	17,241	17,229	-	17,229	12
Contractual Services	95,780	94,713	94,888	-	94,888	(175)
Other	-	-	10,728	(10,728)	-	-
Total Administration	578,596	536,984	640,659	(12,611)	628,048	(91,064)
Branch Division:						
Personnel Services	1,961,975	2,135,436	2,615,945	8,155	2,624,100	(488,664)
Materials and Supplies	53,733	41,985	41,767	-	41,767	218
Contractual Services	61,907	380,962	381,067	-	381,067	(105)
Total Branch Division	2,077,615	2,558,383	3,038,779	8,155	3,046,934	(488,551)
Recycling:						
Personnel Services	2,307,607	2,491,905	3,055,615	(1,916)	3,053,699	(561,794)
Materials and Supplies	93,266	41,996	41,395	-	41,395	601
Contractual Services	276,115	151,604	147,392	-	147,392	4,212
Capital Outlay	-	8,730	-	8,730	8,730	-
Total Recycling	2,676,988	2,694,235	3,244,402	6,814	3,251,216	(556,981)
Sanitation:						
Personnel Services	4,718,711	4,831,530	5,941,658	(20,780)	5,920,878	(1,089,348)
Materials and Supplies	2,239,007	1,894,455	1,838,205	-	1,838,205	56,250
Contractual Services	5,280,558	6,040,936	5,990,467	-	5,990,467	50,469
Other	775,800	-	230,800	(230,800)	-	-
Capital Outlay	2,056,722	2,072,339	-	106,687	106,687	1,965,652
Total Sanitation	15,070,798	14,839,260	14,001,130	(144,893)	13,856,237	983,023
Landfill:						
Personnel Services	2,156,125	2,217,067	2,711,442	(2,996)	2,708,446	(491,379)
Materials and Supplies	775,312	824,657	815,496	-	815,496	9,161
Contractual Services	6,890,699	6,601,579	4,580,146	-	4,580,146	2,021,433
Other	1,100,000	1,100,021	1,278,452	(122,098)	1,156,354	(56,333)
Capital Outlay	6,135,413	6,177,513	-	2,455,974	2,455,974	3,721,539
Total Landfill	17,057,549	16,920,837	9,385,536	2,330,880	11,716,416	5,204,421
Ponderosa Landfill:						
Materials and Supplies	4,000	4,000	-	-	-	4,000
Contractual Services	330,595	337,206	93,627	-	93,627	243,579
Total Ponderosa Landfill	334,595	341,206	93,627	-	93,627	247,579
Total Operating Expenses Before Depreciation	37,796,141	37,890,905	30,404,133	2,188,345	32,592,478	5,298,427
Depreciation Expense	-	-	4,482,178	(4,482,178)	-	-
TOTAL OPERATING EXPENSES	**37,796,141**	**37,890,905**	**34,886,311**	**(2,293,833)**	**32,592,478**	**5,298,427**
Operating Income (Loss)	$ (3,218,816)	(3,313,580)	1,280,754	2,293,833	3,574,587	6,888,167

(Continued)

CITY OF LAREDO, TEXAS
SOLID WASTE MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year ended September 30, 2024

(Continued)

	Budgeted Amount				Actual Budget Basis	Variance Positive (Negative)
	Original	Final	Actual	Adjustments		
NONOPERATING REVENUES (EXPENSES):						
Investment Income:						
Interest Earnings	$ 1,315,700	1,315,700	1,956,244	-	1,956,244	640,544
Interest Earnings-Restricted	681,800	740,616	2,361,389	-	2,361,389	1,620,773
Premiums	-	547,477	-	547,477	547,477	-
Discount Earnings	-	-	14,747	-	14,747	14,747
Lease Proceeds	-	-	-	7,814	7,814	7,814
Gain (Loss) From Sale of Assets	-	-	86,739	-	86,739	86,739
Bond Issues	-	15,620,000	-	15,620,000	15,620,000	-
Interest Expense	(1,989,875)	(2,583,405)	(2,652,035)	68,631	(2,583,404)	1
Gain (Loss) on Advance Refunding	-	-	(75,744)	75,744	-	-
Principal Paid	(3,594,390)	(4,129,390)	-	(4,129,268)	(4,129,268)	122
Fiscal Agent Fees	-	(1,675)	(3,827)	-	(3,827)	(2,152)
Bond Issuance Cost/Premiums Amortized	-	(202,220)	353,574	(519,528)	(165,954)	36,266
Other Non-Operating Expenses	(1,929,002)	(1,034,336)	(1,624)	-	(1,624)	1,032,712
Construction	-	(29,785,397)	-	(13,003,924)	(13,003,924)	16,781,473
TOTAL NONOPERATING REVENUES (EXPENSES)	**(5,515,767)**	**(19,512,630)**	**2,039,463**	**(1,333,054)**	**706,409**	**20,219,039**
Income (Loss) Before Contributions and Transfers	(8,734,583)	(22,826,210)	3,320,217	960,779	4,280,996	27,107,206
Contributions						
Transfers In:						
Solid Waste Fund	7,135,597	7,135,597	-	6,361,030	6,361,030	(774,567)
Transfers Out:						
Solid Waste Fund	(7,135,597)	(7,135,597)	-	(6,361,030)	(6,361,030)	774,567
Change in Net Position	(8,734,583)	(22,826,210)	3,320,217	960,779	4,280,996	27,107,206
Total Net Position-Beginning	39,186,001	39,186,001	39,186,001	-	39,186,001	-
Total Net Position-Ending	**$ 30,451,418**	**16,359,791**	**42,506,218**	**960,779**	**43,466,997**	**27,107,206**

CITY OF LAREDO, TEXAS
SOLID WASTE MANAGEMENT
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from customers and users	$	35,106,161
Receipts from interfund services provided		425,451
Payments to suppliers		(2,771,733)
Payments to employees		(12,037,650)
Payments for interfund services used		(9,565,045)
Net cash provided by operating activities		**11,157,184**
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Transfer to other funds		(6,714,876)
Transfer from other funds		6,714,876
Net cash provided (used) by noncapital and related financing activities		**-**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from capital debt		16,167,477
Principal paid on capital debt		(14,412,791)
Interest paid on capital debt		(4,129,268)
Acquisition and construction of capital assets		(2,753,185)
Proceeds from sales of capital assets		86,739
Net cash provided (used) by capital and related financing activities		**(5,041,028)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales and maturities of investments		(10,472,298)
Interest and dividends received		4,288,767
Net cash provided (used) by investing activities		**(6,183,531)**
Net increase (decrease) in cash and cash equivalents		**(67,375)**
Cash and cash equivalents, October 1		217,049
Cash and cash equivalents, September 30	**$**	**149,674**

(Continued)

CITY OF LAREDO, TEXAS
SOLID WASTE MANAGEMENT
STATEMENT OF CASH FLOWS
Year ended September 30, 2024

(Continued)

Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income	$	1,280,754
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation expense		4,482,178
(Increase) decrease in accounts receivable		(996,999)
Increase (decrease) in allowance for uncollectible accounts		363,626
(Increase) decrease in inventories		5,216
Increase (decrease) in accounts payable		3,219,665
Increase (decrease) in deferred revenues		(2,080)
Increase (decrease) in compensated absences payable		19,422
Increase (decrease) in deferred outflows-pension		1,214,165
Increase (decrease) in deferred inflows-pension		2,941,430
Increase (decrease) in net pension liability		(1,410,909)
Increase (decrease) in accrued wages and employee benefits		40,716
Total adjustments		**9,876,430**
Net cash provided by operating activities	**$**	**11,157,184**
Noncash investing, capital, and financing activities:		
Current closure and post closure costs		(1,156,334)
Bond issuance cost amortized		(519,528)
Loss on advance refunding		(75,744)
Accrued interest payable		68,631

This page intentionally left blank

FIDUCIARY FUNDS

FIDUCIARY FUNDS

Fiduciary funds account for assets held by the City in a trustee capacity or as an agent for other agencies or individuals, private organizations or governmental units, and/or other funds. Fiduciary funds include custodial funds and pension trust funds.

Custodial Funds include:

POLICE RETIREE DEPENDENTS - to account for contributions made by city police officers and the City for expenses associated with health benefits premiums for retired police officers' dependents.

FIRE RETIREE DEPENDENTS - to account for contributions made by city fire fighters and the City for expenses associated with health benefits premiums for retired fire fighters' dependents.

Pension (and Other Employee Benefit) Trust Funds include:

CITY ANNUITY - to account for contributions made by the city departments to pay for City retirees' health insurance and death benefits.

CITY OF LAREDO, TEXAS
COMBINING STATEMENT OF NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	POLICE RETIREE DEPENDENTS FUND	FIRE RETIREE DEPENDENTS FUND	TOTAL CUSTODIAL FUNDS
ASSETS			
Equity in Investment Pool	$ 895	-	895
Accounts Receivable	-	4,480	4,480
Accrued Interest Receivable	2,180	-	2,180
Investments, at Fair Market Value	204,692	-	204,692
TOTAL ASSETS	**207,767**	**4,480**	**212,247**
LIABILITIES			
Accounts Payable	6	4,480	4,486
TOTAL LIABILITIES	**6**	**4,480**	**4,486**
NET POSITION			
Held in Trust for Pension Benefits, Plan Participants, and Other Purposes	$ **207,761**	**-**	**207,761**

CITY OF LAREDO, TEXAS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	POLICE RETIREE DEPENDENT FUND	FIRE RETIREE DEPENDENT FUND	TOTAL CUSTODIAL FUNDS
ADDITIONS:			
Contributions:			
Plan Members	$ 657,200	957,442	1,614,642
Other Contributions	519,828	719,918	1,239,746
Total Contributions	1,177,028	1,677,360	2,854,388
Investment Earnings:			
Interest Earnings	16,243	656	16,899
Total Investment Earnings	16,243	656	16,899
TOTAL ADDITIONS	**1,193,271**	**1,678,016**	**2,871,287**
DEDUCTIONS:			
Benefits	985,498	1,678,016	2,663,514
Administrative Expenses	12	-	12
TOTAL DEDUCTIONS	**985,510**	**1,678,016**	**2,663,526**
Change in Net Position	207,761	-	207,761
Net Position - Beginning	-	-	-
NET POSITION - ENDING	$ **207,761**	**-**	**207,761**

CITY OF LAREDO, TEXAS
COMBINING STATEMENT OF NET POSITION
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS
SEPTEMBER 30, 2024

	LAREDO FIREFIGHTERS RETIREMENT SYSTEM PENSION TRUST FUND	CITY ANNUITY TRUST FUND	TOTAL PENSION (AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
ASSETS			
Cash and Cash Equivalents	$ 280,377	-	280,377
Equity in Investment Pool	-	-	-
Accounts Receivable	-	-	-
Accrued Interest Receivable	11,000	-	11,000
Investments, at Fair Market Value	247,616,605	-	247,616,605
TOTAL ASSETS	**247,907,982**	**-**	**247,907,982**
LIABILITIES			
Accounts Payable	56,205	-	56,205
TOTAL LIABILITIES	**56,205**	**-**	**56,205**
NET POSITION			
Held in Trust for Pension Benefits, Plan Participants, and Other Purposes	$ **247,851,777**	**-**	**247,851,777**

CITY OF LAREDO, TEXAS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

		LAREDO FIREFIGHTERS RETIREMENT SYSTEM PENSION TRUST FUND	CITY ANNUITY TRUST FUND	TOTAL PENSION (AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
ADDITIONS:				
Contributions:				
Employer Contributions	$	10,398,021	2,099,045	12,497,066
Plan Members		7,533,945	110,990	7,644,935
Other Contributions		-	3,697	3,697
Total Contributions		17,931,966	2,213,732	20,145,698
Investment Earnings:				
Interest Earnings and Dividends		3,778,203	-	3,778,203
Net Increase (decrease) in the Fair Value of Investments		37,309,130	-	37,309,130
Gains (Loss) on Sale of Investment		10,527,868	-	10,527,868
Total Investment Earnings		51,615,201	-	51,615,201
Less: Investment Expense		(346,711)	-	(346,711)
Net Investment Earnings		51,268,490	-	51,268,490
TOTAL ADDITIONS		**69,200,456**	**2,213,732**	**71,414,188**
DEDUCTIONS:				
Benefits		18,963,462	2,057,079	21,020,541
Administrative Expenses		286,849	156,653	443,502
TOTAL DEDUCTIONS		**19,250,311**	**2,213,732**	**21,464,043**
Change in Net Position		49,950,145	-	49,950,145
Net Position - Beginning		197,901,632	-	197,901,632
NET POSITION - ENDING	$	**247,851,777**	**-**	**247,851,777**

This page intentionally left blank

STATISTICAL SECTION

STATISTICAL SECTION

This part of the City of Laredo's comprehensive annual 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 of Laredo's overall financial health.

FINANCIAL TRENDS

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time. (Tables 1-5)

REVENUE CAPACITY

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax. (Tables 6-10)

DEBT CAPACITY

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.
(Tables 11-16)

DEMOGRAPHIC AND ECONOMIC INFORMATION

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place. (Tables 17-20)

OPERATING INFORMATION

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report. (Tables 21-25)

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

NET POSITION BY COMPONENT
LAST TEN FISCAL PERIODS
(ACCRUAL BASIS OF ACCOUNTING)

CITY OF LAREDO, TEXAS

TABLE 1

	2015	2016	2017	2018	2019
Governmental Activities					
Net investment in capital assets	$ 487,452,144	$ 497,557,400	$ 513,425,058	$ 524,030,871	$ 539,561,284
Restricted	39,488,100	41,402,347	42,852,730	45,893,175	51,542,494
Unrestricted	(103,494,138)	(178,284,762)	(202,436,440)	(247,151,115)	(250,291,351)
Total governmental activities net position	$ 423,446,106	$ 360,674,985	$ 353,841,348	$ 322,772,931	$ 340,812,427
Business-type activities					
Net investment in capital assets	$ 266,890,409	$ 254,793,229	$ 262,866,023	$ 276,944,333	$ 285,312,722
Restricted	57,971,427	74,371,213	74,243,372	58,736,604	57,543,482
Unrestricted	(12,769,768)	(17,631,797)	(8,836,173)	22,257,968	39,786,023
Total business-type activities net position	$ 312,092,068	$ 311,532,645	$ 328,273,222	$ 357,938,905	$ 382,642,227
Primary government					
Net investment in capital assets	$ 754,342,553	$ 752,350,629	$ 776,291,081	$ 800,975,204	$ 824,874,006
Restricted	97,459,527	115,773,560	117,096,102	104,629,779	109,085,976
Unrestricted	(116,263,906)	(195,916,559)	(211,272,613)	(224,893,147)	(210,505,328)
Total primary government net position	$ 735,538,174	$ 672,207,630	$ 682,114,570	$ 680,711,836	$ 723,454,654

	2020	2021	2022	2023	2024
Governmental Activities					
Net investment in capital assets	$ 540,492,170	$ 558,314,171	$ 588,486,215	$ 603,780,474	$ 665,335,708
Restricted	55,603,164	67,998,262	80,844,913	98,760,952	100,524,335
Unrestricted	(298,310,360)	(266,315,233)	(260,348,698)	(230,618,360)	(269,248,638)
Total governmental activities net position	$ 297,784,974	$ 359,997,200	$ 408,982,430	$ 471,923,066	$ 496,611,405
Business-type activities					
Net investment in capital assets	$ 284,339,056	$ 294,206,155	$ 301,787,367	$ 341,360,127	$ 333,150,390
Restricted	61,771,418	68,666,984	80,570,656	86,200,570	88,483,571
Unrestricted	56,427,580	63,355,200	86,880,451	76,453,311	105,776,831
Total business-type activities net position	$ 402,538,054	$ 426,228,339	$ 469,238,474	$ 504,014,008	$ 527,410,792
Primary government					
Net investment in capital assets	$ 824,831,226	$ 852,520,326	$ 890,273,582	$ 945,140,601	$ 998,486,098
Restricted	117,374,582	136,665,246	161,415,569	184,961,522	189,007,906
Unrestricted	(241,882,780)	(202,960,033)	(173,468,247)	(154,165,049)	(163.471,807)
Total primary government net position	$ 700,323,028	$ 786,225,539	$ 878,220,904	$ 975,937,074	$ 1,024,022,197

SOURCE:

City of Laredo, Texas

This page intentionally left blank

CHANGES IN NET POSITION
LAST TEN FISCAL PERIODS
(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year				
	2015	2016	2017	2018	2019
Expenses					
Governmental Activities:					
General Government	$ 30,754,775	$ 31,282,913	$ 44,803,625	$ 14,669,141	$ 25,667,856
Public Safety	123,569,785	136,161,243	132,796,643	144,679,796	151,438,541
Public Works	30,339,614	32,262,592	35,411,496	36,856,653	36,761,439
Health and Welfare	25,392,674	26,694,339	28,523,686	28,247,621	30,536,437
Culture and Recreation	27,531,357	29,029,634	28,661,521	30,060,439	31,467,862
Air Transportation	11,424,789	12,068,122	12,139,052	12,447,560	13,047,872
Interest on Long Term Debt	14,675,052	14,833,434	14,874,684	8,654,373	8,172,026
Total Governmental Activities Expenses	263,688,046	282,332,277	297,210,707	275,615,583	297,092,033
Business-Type Activities					
Bridge System	47,492,006	50,002,193	49,498,472	52,412,200	55,390,372
Solid Waste Management System	18,207,099	19,076,156	23,279,911	20,165,585	22,619,900
Water System	53,339,444	60,707,954	48,030,778	46,668,068	48,166,777
Sewer System	32,339,112	37,537,057	31,763,534	31,729,952	33,202,551
Other Business-Type Activities	18,198,854	19,560,225	19,679,802	19,783,672	20,225,146
Total Business-Type Activities Expenses	169,576,515	186,883,585	172,252,497	170,759,477	179,604,746
Total Primary Government Expenses	$ 433,264,561	$ 469,215,862	$ 469,463,204	$ 446,375,060	$ 476,696,779
Program Revenues					
Governmental Activities:					
Charges for Services					
General Government	$ 49,951,513	$ 52,780,001	$ 53,273,825	$ 56,653,936	$ 59,445,108
Public Safety	10,161,855	9,347,027	8,685,210	8,957,129	9,328,993
Public Works	570,033	1,057,448	1,336,890	1,510,684	2,609,379
Health and Welfare	15,328,529	16,664,531	8,467,793	17,797,657	14,987,044
Culture and Recreation	5,760,979	6,764,430	6,162,968	7,202,223	7,999,264
Air Transportation	8,428,408	5,983,576	6,589,287	7,513,248	7,977,495
Operating Grants and Contributions	22,967,325	21,731,076	21,047,107	24,927,052	26,580,666
Capital Grants and Contributions	35,294,592	40,400,218	41,090,817	26,064,998	24,528,293
Total Governmental Activities Program Revenues	148,463,234	154,728,307	146,653,897	150,626,927	153,456,242
Business-Type Activities:					
Charges for Services					
Bridge System	58,289,089	60,192,764	61,381,489	68,042,892	71,088,270
Solid Waste Management System	21,422,714	24,141,768	25,314,209	26,306,088	25,861,286
Water System	40,933,158	46,018,021	49,522,342	49,510,176	51,743,367
Sewer System	28,409,350	31,850,492	33,365,973	33,824,818	34,431,352
Other Business-Type Activities	5,581,664	5,367,622	5,516,348	5,933,249	6,113,385
Operating Grants and Contributions	3,914,991	3,837,360	4,091,169	4,064,792	4,662,582
Capital Grants and Contributions	6,313,419	9,332,615	6,735,114	12,507,179	6,986,253
Total Business-Type Activities Program Revenues	164,864,385	180,740,642	185,926,644	200,189,194	200,886,495
Total Primary Government Program Revenues	$ 313,327,619	$ 335,468,949	$ 332,580,541	$ 350,816,121	$ 354,342,737

(Continued)

CITY OF LAREDO, TEXAS

TABLE 2

Fiscal Year				
2020	**2021**	**2022**	**2023**	**2024**
$ 73,496,272	$ 17,961,579	$ 25,709,673	$ 32,537,990	$ 107,221,666
157,618,090	138,610,304	182,184,978	164,936,322	189,872,151
38,283,612	39,967,506	42,213,162	43,137,143	47,691,215
39,997,943	41,051,472	43,608,358	47,169,470	49,700,302
27,198,270	25,341,404	36,894,791	46,190,061	42,232,408
14,303,446	14,927,530	15,530,885	10,641,215	11,341,398
8,185,072	7,773,879	8,343,652	11,851,932	11,802,031
359,082,705	285,633,674	354,485,499	356,464,133	459,861,171
51,761,177	53,016,352	68,245,077	67,079,242	73,219,135
25,155,954	24,895,900	27,053,714	31,163,646	37,185,727
55,225,607	55,448,024	57,290,431	66,049,410	70,718,868
37,664,072	35,916,953	37,432,557	41,686,352	46,126,592
20,627,127	21,133,045	22,223,372	22,540,370	22,203,617
190,433,937	190,410,274	212,245,151	228,519,020	249,453,939
$ 549,516,642	$ 476,043,948	$ 566,730,650	$ 584,983,153	$ 709,315,110
$ 55,186,131	$ 59,903,287	$ 71,362,922	$ 74,334,937	$ 77,482,119
9,681,074	8,727,967	4,842,330	5,090,445	5,753,799
1,611,421	2,563,903	3,692,312	6,647,568	10,168,001
9,606,295	15,299,183	18,879,924	18,541,515	26,266,617
4,085,451	3,813,256	7,857,999	10,392,659	11,153,180
6,263,947	7,279,577	13,870,189	8,364,713	9,989,353
48,315,827	54,140,316	59,732,692	53,624,779	48,566,456
21,442,849	26,813,220	41,479,672	34,247,442	75,889,399
156,192,995	178,540,709	221,718,040	211,244,058	265,268,924
62,503,974	66,418,602	75,767,211	81,107,347	85,954,515
26,321,440	28,381,481	30,388,382	33,588,403	36,520,639
56,726,261	63,143,748	65,420,877	65,407,464	67,666,476
37,786,783	40,680,916	46,403,275	47,237,850	48,724,055
4,385,753	4,275,557	4,825,287	5,262,636	5,524,853
11,814,442	3,264,134	12,362,416	8,053,712	825,054
9,246,680	10,793,976	17,904,440	2,520,565	375,895
208,785,333	216,958,414	253,071,888	243,177,977	245,591,487
$ 364,978,328	$ 395,499,123	$ 474,789,928	$ 454,422,035	$ 510,860,411

(Continued)

CHANGES IN NET POSITION
LAST TEN FISCAL PERIODS
(ACCRUAL BASIS OF ACCOUNTING)

(Continued)

	Fiscal Year				
	2015	2016	2017	2018	2019
Net (Expense)/Revenue					
Governmental Activities	$ (115,224,812)	$ (127,603,970)	$ (150,556,810)	$ (124,988,656)	$ (143,635,791)
Business-Type Activities	(4,712,130)	(6,142,943)	13,674,147	29,429,717	21,281,749
Total Primary Government Net Expense	$ (119,936,942)	$ (133,746,913)	$ (136,882,663)	$ (95,558,939)	$ (122,354,042)
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Taxes					
Property Taxes	$ 72,930,004	$ 76,362,877	$ 80,508,743	$ 85,015,620	$ 90,664,882
Sales Tax	41,000,767	38,983,785	39,788,063	41,486,935	44,029,435
Franchise Taxes	7,613,857	7,656,015	7,798,793	8,174,902	8,181,895
Hotel Motel Tax	4,219,474	3,797,579	3,939,200	4,157,342	4,207,723
Alcoholic Beverage Taxes	463,447	467,361	512,893	549,712	600,029
Investment Earnings	581,016	780,283	2,148,609	2,265,636	3,539,327
Gain on Sale of Capital Assets	50,721	512,275	1,080,474	124,655	178,736
Transfers	9,252,910	6,345,593	7,578,583	12,081,986	10,273,260
Total Governmental Activities	136,112,196	134,905,768	143,355,358	153,856,788	161,675,287
Business-Type Activities:					
Sales Tax	7,966,064	7,474,608	7,592,193	8,025,224	8,325,191
Investment Earnings	1,445,291	1,818,713	1,751,860	4,190,741	5,248,416
Gain/(Loss) on Sale of Capital Assets	(26,589)	389,708	1,668,774	101,987	121,226
Transfers	(9,252,910)	(6,345,593)	(7,578,582)	(12,081,986)	(10,273,260)
Total Business-Type Activities	131,856	3,337,436	3,434,245	235,966	3,421,573
Total Primary Government	$ 136,244,052	$ 138,243,204	$ 146,789,603	$ 154,092,754	$ 165,096,860
Change in Net Position					
Governmental Activities	$ 20,887,384	$ 7,301,798	$ (7,201,452)	$ 28,868,132	$ 18,039,496
Business-Type Activities	(4,580,274)	(2,805,507)	17,108,392	29,665,683	24,703,322
Total Primary Government	$ 16,307,110	$ 4,496,291	$ 9,906,940	$ 58,533,815	$ 42,742,818

SOURCE:

City of Laredo, Texas

CITY OF LAREDO, TEXAS

TABLE 2

(Continued)

	Fiscal Year				
	2020	**2021**	**2022**	**2023**	**2024**
	$ (202,889,710)	$ (107,092,965)	$ (132,767,459)	$ (145,220,075)	$ (194,592,247)
	18,351,396	26,548,140	40,826,737	14,658,957	(3,862,452)
	$ (184,538,314)	$ (80,544,825)	$ (91,940,722)	$ (130,561,118)	$ (198,454,699)
	$ 102,772,794	$ 96,486,425	$ 99,649,010	$ 107,041,362	$ 113,925,221
	33,876,247	47,350,096	56,183,584	62,166,711	64,085,227
	8,021,852	8,231,085	8,737,487	8,820,009	8,478,401
	3,036,519	3,200,369	4,831,876	5,044,279	5,356,915
	407,401	397,307	647,227	28,664	799,720
	2,714,552	1,055,460	1,750,029	12,221,591	15,403,659
	398,355	156,776	277,726	-	-
	8,634,537	12,427,673	9,675,750	12,838,095	11,231,443
	159,862,257	169,305,191	181,752,689	208,160,711	219,280,586
	8,200,121	9,134,586	10,727,110	11,859,538	12,239,427
	1,978,775	783,751	867,346	21,095,134	26,251,252
	72	(348,519)	264,692	-	-
	(8,634,537)	(12,427,673)	(9,675,750)	(12,838,095)	(11,231,443)
	1,544,431	(2,857,855)	2,183,398	20,116,577	27,259,236
	$ 161,406,688	$ 166,447,336	$ 183,936,087	$ 228,277,288	$ 246,539,822
	$ (43,027,453)	$ 62,212,226	$ 48,985,230	$ 62,940,636	$ 24,688,339
	19,895,827	23,690,285	43,010,135	34,775,534	23,396,784
	$ (23,131,626)	$ 85,902,511	$ 91,995,365	$ 97,716,170	$ 48,085,123

CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS LAST TEN FISCAL PERIODS

	Fiscal Year				
	2015	2016	2017	2018	2019
REVENUES:					
Taxes:					
Property	$ 73,314,227	$ 75,826,000	$ 80,589,128	$ 93,536,784	$ 90,246,136
Sales	41,364,145	38,685,571	39,417,857	33,208,996	43,304,882
Franchise Fees	68,575	7,651,588	7,776,288	8,133,889	8,172,967
Bingo Tax	463,398	67,340	68,077	52,912	63,966
Alcoholic Beverage	4,204,569	456,784	490,013	552,905	586,935
Hotel Motel	7,588,828	3,851,082	3,842,751	4,138,626	4,253,004
Licenses and Permits	9,789,518	9,996,342	10,188,838	10,414,120	9,898,368
Intergovernmental	35,599,823	34,493,046	33,734,018	34,875,342	38,346,584
Charges for Services	56,761,356	59,886,689	60,099,061	64,916,008	67,629,485
Fines	3,750,121	3,986,414	4,025,440	4,356,940	4,897,677
Fees and Collections	5,453,663	5,288,848	5,197,368	4,699,620	4,668,638
Rents	8,506,613	6,646,131	7,222,326	8,562,331	8,835,254
Interest and Other	1,426,394	2,002,081	2,555,647	4,401,306	6,676,783
Miscellaneous	2,873,122	2,176,195	2,744,345	2,507,491	2,254,205
Contributions & Donations	22,950,634	27,872,691	22,007,736	16,126,827	13,303,346
Reimbursements	1,847,804	1,512,842	1,870,678	1,422,949	2,002,744
TOTAL REVENUES	275,962,790	280,399,644	281,829,571	291,907,046	305,140,974
EXPENDITURES:					
General Government	23,618,033	24,034,077	24,999,279	25,798,914	27,384,154
Public Safety	119,758,393	126,401,411	128,456,177	136,965,513	143,193,077
Public Works	9,257,819	9,081,025	10,589,800	9,974,167	8,915,474
Health and Welfare	24,139,800	24,960,106	26,068,728	26,809,427	28,879,340
Cultural and Recreational	27,056,235	28,088,962	27,962,296	29,267,337	30,794,372
Air Transportation Services	6,467,036	6,883,264	6,709,908	6,806,224	7,125,984
Capital Outlay	52,394,194	66,817,376	51,840,512	43,849,418	41,149,078
Bond Costs	1,373,264	969,313	-	515,780	229,028
Debt Service:					
Principal Retirement	39,178,502	23,395,142	15,584,619	17,063,400	18,461,755
Loss on Advance Refunding	258,062	584,424	-	-	-
Interest and Fiscal Expenditures	9,097,392	9,127,731	9,764,959	9,576,250	9,299,688
TOTAL EXPENDITURES	312,598,730	320,342,831	301,976,278	306,626,430	315,431,950
Excess (Deficiency) of Revenues Over (Under) Expenditures	(36,635,940)	(39,943,187)	(20,146,707)	(14,719,384)	(10,290,976)
OTHER FINANCING SOURCES (USES):					
Transfers In	56,141,691	44,180,899	36,587,762	36,471,318	37,229,912
Issuance of Debt	45,028,000	40,155,641	-	15,131,720	15,065,000
Bond Premium	14,136,687	7,867,533	-	4,947,660	1,198,228
Transfers Out	(45,138,782)	(35,974,394)	(26,209,179)	(21,889,332)	(26,956,651)
Issuance of Refunding Debt	55,606,967	20,450,000	-	19,564,840	-
Leases	-	-	62,168	-	-
Sale of Assets	50,721	512,275	1,080,474	124,655	178,736
Payment to Refunded Bond Escrow Agent	(65,313,880)	(23,238,405)	-	(21,934,126)	-
TOTAL OTHER FINANCING SOURCES (USES)	60,511,404	53,953,549	11,521,225	32,416,735	26,715,225
Net Change in Fund Balances	$ 23,875,464	$ 14,010,362	$ (8,625,482)	$ 17,697,351	$ 16,424,249
Debt Service as a Percentage of non-capital expenditures	18.65%	13.06%	10.13%	10.14%	10.12%

SOURCE:

City of Laredo, Texas

CITY OF LAREDO,TEXAS

TABLE 3

	Fiscal Year				
	2020	**2021**	**2022**	**2023**	**2024**
	$ 93,753,167	$ 96,705,121	$ 99,821,542	$ 106,067,145	$ 113,098,661
	42,373,207	47,136,781	55,040,832	60,750,871	63,916,859
	8,038,122	8,182,578	8,720,420	8,827,808	8,615,703
	52,020	35,966	30,149	47,011	13,334
	498,480	405,844	643,359	759,206	815,336
	3,114,134	3,166,183	4,715,723	5,020,255	5,286,025
	10,103,668	9,291,740	10,861,993	10,384,715	11,788,979
	56,019,878	70,950,133	76,602,252	73,350,029	65,148,840
	61,272,193	63,367,381	71,811,631	76,100,951	82,464,113
	4,549,280	6,294,039	6,226,174	6,335,355	6,787,229
	3,627,084	3,988,679	4,952,441	5,495,401	5,551,050
	7,693,734	8,631,216	9,813,518	9,366,197	10,723,960
	5,232,049	2,387,901	3,511,822	18,917,256	25,947,557
	5,274,084	6,566,379	2,485,341	1,458,386	1,154,433
	5,313,331	10,048,972	26,737,248	17,257,181	60,443,019
	724	1,182	8,013,895	2,715,852	4,133,997
	306,915,155	337,160,095	389,988,340	402,853,619	465,889,095
	20,559,902	34,981,380	35,960,393	37,122,259	42,022,635
	147,007,646	146,610,656	161,220,307	165,345,774	185,048,683
	10,056,567	11,747,674	14,207,555	15,418,596	19,035,221
	38,191,992	38,927,626	41,210,682	44,925,495	47,466,205
	26,651,404	24,585,823	36,215,137	45,282,668	41,474,141
	7,968,333	8,093,138	8,307,948	9,476,670	10,213,906
	52,631,363	38,542,686	66,674,255	57,790,598	133,593,838
	415,900	1,133,003	-	676,855	427,420
	18,850,473	27,592,776	19,276,903	19,698,893	20,309,432
	-	-	-	-	-
	9,550,966	8,873,585	9,932,312	10,847,148	12,295,682
	331,884,546	341,088,347	393,005,492	406,584,956	511,887,163
	(24,969,391)	(3,928,252)	(3,017,152)	(3,731,337)	(45,998,068)
	50,314,522	59,131,368	59,112,085	44,092,315	46,209,553
	29,330,000	69,456,400	-	47,500,000	40,899,709
	4,847,371	3,338,557	-	1,822,148	1,531,389
	(41,679,984)	(46,703,695)	(51,436,335)	(31,254,220)	(34,978,110)
	-	-	-	-	-
	1,889,082	-	-	-	-
	56,081	156,776	277,726	935,244	254,978
	(3,002,333)	(6,025,914)	-	-	-
	41,754,739	79,353,492	7,953,476	63,095,487	53,917,519
	$ 16,785,348	$ 75,425,240	$ 4,936,324	$ 59,364,150	$ 7,919,451
	10.17%	12.05%	8.95%	8.76%	8.62%

FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

CITY OF LAREDO, TEXAS

TABLE 4

	2015	2016	2017	2018	2019
GENERAL FUND					
Nonspendable	$ 7,920	$ 11,197	$ 17,258	$ 7,080	$ 16,261
Restricted	11,445,903	12,490,116	12,650,292	11,899,527	1,014,431
Committed	29,091,945	31,053,457	30,688,417	31,859,384	33,396,802
Unassigned	3,603,026	885,453	1,706,956	3,080,983	13,544,019
Total General Fund	$ 44,148,794	$ 44,440,223	$ 45,062,923	$ 46,846,974	$ 47,971,513
ALL OTHER GOVERNMENTAL FUNDS					
Nonspendable	$ 143,068	$ 124,468	$ 178,297	$ 190,926	$ 183,209
Restricted	75,004,683	89,143,791	75,686,929	84,556,431	95,702,288
Committed	6,018,039	6,205,935	3,641,281	6,206,081	8,584,545
Assigned	41,356,354	38,986,497	44,550,201	10,491,733	54,642,463
Unassigned (Deficit)	(5,220,468)	(3,440,082)	(1,746,008)	36,778,829	(5,588,795)
Total all other governmental funds	$ 117,301,676	$ 131,020,609	$ 122,310,700	$ 138,224,000	$ 153,523,710

	2020	2021	2022	2023	2024
GENERAL FUND					
Nonspendable	$ 21,187	$ 14,763	$ 27,366	$ 8,061	$ -
Restricted	788,916	3,483,117	3,787,115	5,407,982	1,407,326
Committed	36,851,145	35,354,112	39,069,906	39,544,194	49,751,787
Unassigned	4,954,325	11,104,757	2,820,515	1,210,142	3,760,653
Total General Fund	$ 42,615,573	$ 49,956,749	$ 45,704,902	$ 46,170,379	$ 54,919,766
ALL OTHER GOVERNMENTAL FUNDS					
Nonspendable	$ 104,101	$ 99,922	$ 110,133	$ 174,002	$ 50,000
Restricted	120,239,209	169,910,495	161,794,665	197,150,147	187,876,724
Committed	6,460,607	12,000,231	10,296,477	44,632,843	52,838,811
Assigned	54,017,381	73,924,828	86,909,072	84,368,918	79,713,974
Unassigned (Deficit)	(5,156,300)	(12,186,414)	(6,173,114)	(14,490,004)	(9,473,539)
Total all other governmental funds	$ 175,664,998	$ 243,749,062	$ 252,937,233	$ 311,835,906	$ 311,005,970

NOTES:

* GASB Statement No. 54 was implemented in fiscal year 2011

SOURCE:

City of Laredo, Texas

GENERAL GOVERNMENT TAX REVENUES BY SOURCE
LAST TEN FISCAL PERIODS

CITY OF LAREDO, TEXAS

TABLE 5

FISCAL PERIODS	AD VALOREM TAXES	SALES TAX	BEVERAGE TAX	BINGO TAX	OCCUPANCY TAX	FRANCHISE TAX	TOTAL
2015	$ 73,314,227	$ 41,364,145	$ 463,398	$ 68,575	$ 4,204,569	$ 7,588,858	$ 127,003,772
2016	75,826,000	38,685,571	456,784	67,340	3,851,082	7,651,588	126,538,365
2017	80,589,128	39,417,857	490,013	68,077	3,842,751	7,776,288	132,184,114
2018	93,536,784	33,208,996	552,905	52,912	4,138,626	8,133,889	139,624,112
2019	90,246,136	43,304,882	586,935	63,966	4,253,004	8,172,967	146,627,890
2020	93,753,167	42,373,207	498,480	52,020	3,114,134	8,038,122	147,829,130
2021	96,705,121	47,136,781	405,844	35,966	3,166,183	8,182,578	155,632,473
2022	99,821,542	55,040,832	643,359	30,149	4,715,723	8,720,420	168,972,025
2023	106,067,145	60,750,871	759,206	47,011	5,020,255	8,827,808	181,472,296
2024	$ 113,098,661	$ 63,916,859	$ 815,336	$ 13,334	$ 5,286,025	$ 8,615,703	$ 191,745,918

SOURCE:

City of Laredo, Texas

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

CITY OF LAREDO, TEXAS

TABLE 6

FISCAL PERIOD	TOTAL TAX LEVY FOR FISCAL YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
		AMOUNT COLLECTED	PERCENTAGE OF LEVY		AMOUNT COLLECTED	PERCENTAGE OF LEVY
2015	$ 71,691,453	$ 70,277,149	98.03	$ 1,202,741	$ 71,479,890	99.70
2016	75,020,129	73,312,814	97.72	1,484,558	74,797,372	99.70
2017	78,914,153	77,288,444	97.94	1,359,367	78,647,811	99.66
2018	83,721,163	82,159,879	98.14	1,282,320	83,442,199	99.67
2019	88,726,108	87,126,821	98.20	1,295,118	88,421,939	99.66
2020	93,815,384	91,371,332	97.39	2,000,889	93,372,221	99.53
2021	96,373,570	92,191,025	95.66	3,728,022	95,919,047	99.53
2022	99,359,198	92,418,867	93.01	6,464,189	98,883,056	99.52
2023	106,422,701	92,518,002	86.93	13,494,751	106,012,753	99.61
2024	$ 112,051,972	$ 92,571,769	82.62	$ 19,123,715	$ 111,695,484	99.68

SOURCE:

City of Laredo, Texas

This page intentionally left blank

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL PERIODS

	-------RESIDENTIAL PROPERTY--------		----------COMMERCIAL PROPERTY----------	
FISCAL PERIODS	ASSESSED VALUE	ESTIMATED ACTUAL VALUE (1)	ASSESSED VALUE	ESTIMATED ACTUAL VALUE (1)
2015	$ 6,765,571,005	$ 6,765,571,005	$ 4,605,136,567	$ 4,605,136,567
2016	6,996,535,128	6,996,535,128	5,184,897,773	5,184,897,773
2017	7,388,931,473	7,388,931,473	5,383,367,215	5,383,367,215
2018	8,019,104,900	8,019,104,900	5,585,863,430	5,585,863,430
2019	8,575,376,562	8,575,376,562	5,918,534,575	5,918,534,575
2020	9,013,592,957	9,013,592,957	6,296,393,242	6,296,393,242
2021	9,241,307,850	9,241,307,850	6,494,397,205	6,494,397,205
2022	10,072,025,686	10,072,025,686	6,653,586,233	6,653,586,233
2023	11,742,296,202	11,742,296,202	7,822,388,781	7,822,388,781
2024	$ 13,360,813,199	$ 13,360,813,199	$ 8,759,743,023	$ 8,759,743,023

NOTES:

(1) This estimated valuation is for tax purposes only.

(2) Total exemptions include Homestead, Veteran, Agricultural exemptions. Homestead valuations increased in 1983 from $3,000 to $7,500, to $10,000 in 1986, and to $20,000 in 1987. Veteran exemptions range from $1,500 to $3,000, based on disability percentage.
Agriculture valuations represent land used for ranching and farming.

Does not reflect appeal adjustments after July assessment date.

SOURCE:

July Certified Tax Rolls received from Webb County Appraisal District.

CITY OF LAREDO, TEXAS

TABLE 7

----------TOTALS----------

EXEMPTIONS (2)	ASSESSED VALUE	ESTIMATED ACTUAL VALUE (1)	TOTAL DIRECT TAX RATE	RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL VALUE
$ 793,760,615	$ 11,370,707,572	$ 11,370,707,572	0.637000	100%
872,562,927	11,857,665,347	11,857,665,347	0.637000	100%
880,762,593	12,490,928,773	12,490,928,773	0.637000	100%
880,948,630	13,330,945,213	13,330,945,213	0.637000	100%
906,672,581	14,196,478,064	14,196,478,064	0.634000	100%
968,010,100	15,001,296,374	15,001,296,374	0.634000	100%
994,079,807	15,371,554,108	15,371,554,108	0.634000	100%
1,165,062,329	16,339,545,660	16,339,545,660	0.615370	100%
1,610,743,448	18,913,769,666	18,913,769,666	0.570000	100%
$ 1,721,559,924	$ 21,292,283,156	$ 21,292,283,156	0.533945	100%

PROPERTY TAX RATES-DIRECT AND OVERLAPPING GOVERNMENTS- LAST TEN FISCAL PERIODS

CITY OF LAREDO, TEXAS

TABLE 8

FISCAL PERIODS	CITY OF LAREDO	WEBB COUNTY	LAREDO INDEPENDENT SCHOOL DISTRICT	UNITED INDEPENDENT SCHOOL DISTRICT	LAREDO COLLEGE
	TAX RATES (per $100 of assessed value)				
2015	$ 0.63700	$ 0.41470	$ 1.41080	$ 1.21486	$ 0.29716
2016	0.63700	0.41470	1.39550	1.22486	0.33024
2017	0.63700	0.41470	1.38970	1.22486	0.34300
2018	0.63700	0.41470	1.36970	1.27030	0.33805
2019	0.63400	0.41200	1.46650	1.25172	0.32710
2020	0.63400	0.41200	1.39650	1.19884	0.32864
2021	0.63400	0.41200	1.39290	1.19884	0.32551
2022	0.61537	0.41000	1.38920	1.17780	0.31944
2023	0.57000	0.39000	1.38450	1.02254	0.28784
2024	$ 0.53395	$ 0.38500	$ 1.21180	$ 0.79817	$ 0.26768
	TAX LEVIES				
2015	$ 71,691,453	$ 76,580,966	$ 29,450,271	$ 180,574,086	$ 33,605,043
2016	75,020,129	79,217,751	28,362,620	196,450,033	37,132,750
2017	78,914,153	72,900,284	29,103,820	170,690,335	42,288,131
2018	83,721,163	80,593,657	30,105,538	195,624,061	44,267,540
2019	88,726,108	87,409,058	34,232,278	212,460,747	45,511,703
2020	93,815,384	96,392,213	34,151,585	227,369,510	48,116,861
2021	96,373,570	87,284,731	34,174,008	203,682,028	49,638,452
2022	99,359,198	90,526,746	35,428,823	207,498,394	51,251,037
2023	106,422,701	109,934,445	39,265,064	244,081,260	50,843,493
2024	$ 112,051,972	$ 125,641,621	$ 33,828,628	$ 203,246,241	$ 55,948,319

SOURCES:

City of Laredo, Texas
Webb County Appraisal District Office

SPECIAL ASSESSMENTS BILLING AND COLLECTIONS (1)
LAST TEN FISCAL PERIODS

CITY OF LAREDO, TEXAS

TABLE 9

FISCAL PERIODS	BEGINNING BALANCE (2)	ASSESSMENTS BILLED	ASSESSMENTS COLLECTED	PERCENT OF COLLECTIONS OF AMOUNT DUE	TOTAL OUTSTANDING CURRENT AND DELINQUENT ASSESSMENTS
2015	$ 7,711	$ 6,214	$ 9,150	65.71%	$ 4,775
2016	4,775	10,072	10,875	73.25%	3,972
2017	3,972	3,433	3,520	47.54%	3,885
2018	3,885	5,552	6,407	67.89%	3,030
2019	3,030	13,289	12,614	77.30%	3,705
2020	3,705	3,308	3,680	52.47%	3,333
2021	3,333	3,928	3,993	54.99%	3,268
2022	3,268	9,293	9,519	75.78%	3,042
2023	3,042	6,860	6,936	70.05%	2,966
2024	$ 2,966	$ 12,427	$ 12,643	82.13%	$ 2,750

(1) The Charter of the City of Laredo allows the City Council to assess the costs of street paving and sidewalk construction to the adjacent owners. Normally, this is collected in equal principal installments over a five year period with interest computed at eight percent.
This assessment constitutes a lien against the property which may be foreclosed upon default.

(2) Assessments beginning balance include Principal & Interest and are net of allowance for uncollectible.

SOURCE:

City of Laredo, Texas

PRINCIPAL TAXPAYERS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 10

TAXPAYER	TYPE OF BUSINESS	2024 ASSESSED VALUATION REAL & PERSONAL PROPERTY	PERCENTAGE OF TOTAL ASSESSED VALUATION
AEP Texas Inc.	Electricity	$211,263,430	1.12%
Farias Development LTD	Real Estate	133,363,633	0.71%
Laredo Texas Hospital CO LP	Medical	113,338,577	0.60%
Killam Development LTD	Real Estate	87,040,561	0.46%
Laredo Portfolio LLC	Real Estate	84,550,000	0.45%
Mall Del Norte LLC	Retail	83,359,529	0.44%
The Geo Group INC	Governmental	60,843,439	0.32%
Laredo Regional Medical CTR LP	Medical	60,000,000	0.32%
Mission Produce Inc.	Produce	58,500,000	0.31%
Killam Development LTD	Real Estate	47,257,546	0.25%
TOTAL		$939,516,715	4.97%

PRINCIPAL TAXPAYERS
SEPTEMBER 30, 2015

TAXPAYER	TYPE OF BUSINESS	2015 ASSESSED VALUATION REAL & PERSONAL PROPERTY	PERCENTAGE OF TOTAL ASSESSED VALUATION
Laredo Texas Hospital Co. LP	Hospital	$96,577,975	0.51%
AEP Texas Central Company	Utility	93,213,560	0.49%
Mall Del Norte, LLC	Retail	55,567,120	0.29%
The GEO Group, Inc	Correctional	52,608,580	0.28%
Prolasma Inc.	Retail	44,130,260	0.23%
Laredo Regional Medical CTR LP	Medical	41,678,240	0.22%
Farias Development	Developers	38,463,580	0.20%
AEP Electric Transmission of Texas LLC	Utility	35,802,320	0.19%
International Bank of Commerce	Financial	33,969,063	0.18%
Killam Development Partnership Ltd	Developers	33,737,190	0.18%
TOTAL		$525,747,888	2.78%

Numbers show total comparison for principal taxpayers as of 2024 and 10 years ago.

SOURCE:

City of Laredo, Texas

COMPUTATION OF LEGAL DEBT MARGIN AND AUTHORIZED AND UNISSUED BONDS

CITY OF LAREDO, TEXAS

TABLE 11

The Constitution of Texas in Article 11, Section 5, limits the maximum amount that a home rule city can tax to $2.50 per $100.00 of valuation and the same Article provides that no debt shall ever be created by any city unless at the same a time provision is made to assess and collect annually a sufficient sum to pay the interest thereon and create a sinking fund of at least two percent thereon. The Attorney General of Texas, in connection with the quoted provision, has created a rule for the guidance of home rule cities which states that the bond allowable under this constitutional provision shall be on the basis of no greater than $1.50 per $100.00 of valuation unless the city charter provides for less than the maximum specified in the Attorney General's rule. City Charter Section 6.13, as amended in November 1995, limits the total overall outstanding debt to 10% of the total assessed valuation of the City. At this time, the City has allocated approximately $0.114873 of the total tax rate.

Assessed value based on 2023 tax roll		$21,292,283,156
Maximum amount of bonded indebtedness based on such assessed value (10%).....		$2,129,228,316
Amount of debt applicable to said maximum debt limit:		
Total General Obligation Bonds and Certificates of Obligations …	$228,259,718	
(Percentage of G. O. and C. O. debt to assessed value)	1.07%	
Less: Debt Service Fund Balance as of September 30, 2024.....	$10,188,859	
Total Amount of debt applicable to debt limit		$218,070,859
The Debt Margin between current indebtedness and maximum allowable indebtedness		$1,911,157,457

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
LAST TEN FISCAL PERIODS

CITY OF LAREDO, TEXAS

TABLE 12

FISCAL PERIODS	POPULATION (A) (2)	ASSESSED VALUE FOR OPERATIONS DEBT SERVICE	GROSS BONDED DEBT (1)	LESS DEBT SERVICE FUNDS	NET BONDED DEBT	RATIO OF NET BONDED DEBT TO TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
2015	253,747 (2)	$ 11,370,707,572	$ 316,580,001	$ 3,025,147	$ 313,554,854	2.7576%	$ 1,235.70
2016	255,789 (2)	11,857,665,347	349,398,612	4,348,066	345,050,546	2.9099%	1,348.97
2017	257,156 (2)	12,490,928,773	324,573,733	4,617,735	319,955,998	2.5615%	1,244.21
2018	260,654 (2)	13,330,945,213	321,518,490	5,406,777	316,111,713	2.3713%	1,212.76
2019	261,639 (2)	14,196,478,064	317,379,654	6,259,232	311,120,422	2.1915%	1,189.12
2020	267,114 (2)	15,001,296,374	336,558,778	6,955,422	329,603,356	2.1972%	1,233.94
2021	264,069 (2)	15,371,554,108	341,155,712	6,688,081	334,467,631	2.1759%	1,266.59
2022	258,014 (2)	16,339,545,660	310,585,771	8,457,459	302,128,312	1.8491%	1,170.98
2023	254,041 (2)	18,913,769,666	329,446,769	9,401,084	320,045,685	1.6921%	1,259.82
2024	252,974 (2)	$ 21,292,283,156	$ 356,437,539	$ 10,188,859	$ 346,248,680	1.6262%	$ 1,368.71

(1) Includes General Obligation and Certificates of Obligation Bonds.
(2) Estimated

SOURCES:

City of Laredo, Texas
(A) Information was obtained from City of Laredo Planning and Zoning Department

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENT EXPENDITURES (1) LAST TEN FISCAL PERIODS

CITY OF LAREDO, TEXAS

TABLE 13

FISCAL PERIODS	PRINCIPAL	INTEREST & FISCAL CHARGES	TOTAL DEBT SERVICE	TOTAL GENERAL GOVERNMENTAL EXPENDITURES	RATIO OF DEBT SERVICE TO GENERAL EXPENDITURES
2015	$ 39,178,502	$ 9,097,392	$ 48,275,894	$ 312,340,668	15.46%
2016	23,395,142	9,127,731	32,522,873	320,342,831	10.15%
2017	15,584,619	9,764,959	25,349,578	301,976,278	8.39%
2018	17,063,400	9,576,250	26,639,650	306,626,430	8.69%
2019	18,461,755	9,299,688	27,761,443	315,431,950	8.80%
2020	18,850,473	9,550,966	28,401,439	331,884,546	8.56%
2021	27,592,776	8,873,585	36,466,361	341,088,347	10.69%
2022	19,276,903	9,932,312	29,209,215	393,005,492	7.43%
2023	19,698,893	10,847,148	30,546,041	406,584,956	7.51%
2024	$ 20,309,432	$ 12,295,682	$ 32,605,114	$ 511,887,163	6.37%

SOURCE:

City of Laredo, Texas

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 14

TAXING AUTHORITY	NET DEBT OUTSTANDING (A)	ESTIMATED % APPLICABLE TO CITY (B)	AMOUNT APPLICABLE TO CITY
Direct:			
City of Laredo	$297,188,394	100.00%	$297,188,394
Overlapping:			
Webb County	94,285,000	69.04%	65,094,364
Laredo Independent School District	266,168,197	100.00%	266,168,197
United Independent School District	431,840,000	79.76%	344,435,584
Laredo College	132,776,802	100.00%	132,776,802
Total Overlapping	925,069,999		808,474,947
Total	$1,222,258,393		$1,105,663,341

COMMENT:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimated the portion of the outstanding debt of those overlapping governments that is borne by the City residents and businesses. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determing the entities' taxable assessed value that is within the City's boundries and dividing by the entities' total taxable assessed value.

Both the Laredo Independent School District and Laredo Community College District are contained entirely within the City of Laredo Tax District.

SOURCES:

(A) Finance Departments of respective entities
(B) Webb County Appraisal District

SCHEDULE OF REVENUE BOND COVERAGE BRIDGE, WATER, SEWER SYSTEM AND SPORTS VENUE LAST TEN FISCAL PERIODS

CITY OF LAREDO, TEXAS

TABLE 15

FISCAL PERIODS	TOTAL REVENUE (1)	OPERATING EXPENSE (2)	NET REVENUE AVAILABLE FOR DEBT SERVICE	-----DEBT SERVICE REQUIREMENTS-----			REVENUE BOND COVERAGE (3)
				PRINCIPAL	INTEREST	TOTAL	
Bridge	$ 58,361,560	$ 12,408,494	$ 45,953,066	$ 6,663,629	$ 2,786,624	$ 9,450,253	4.86
Water	39,691,665	22,232,943	17,458,722	9,986,379	10,574,298	20,560,677	0.85
Sewer	28,523,438	16,518,110	12,005,328	7,997,154	4,362,748	12,359,902	0.97
Sports Venue	8,359,484	1,536,555	6,822,929	2,635,000	1,228,804	3,863,804	1.77
Total 2015	$ 134,936,147	$ 52,696,102	$ 82,240,045	$ 27,282,162	$ 18,952,474	$ 46,234,636	1.78
Bridge	$ 60,191,985	$ 44,063,764	$ 16,128,221	$ 6,515,000	$ 2,544,689	$ 9,059,689	1.78
Water	46,005,339	25,089,331	20,916,008	4,460,137	6,671,362	11,131,499	1.88
Sewer	31,843,713	18,764,427	13,079,286	4,031,863	3,424,431	7,456,294	1.75
Sports Venue	7,865,883	2,069,960	5,795,923	2,470,000	1,391,627	3,861,627	1.50
Total 2016	$ 145,906,920	$ 89,987,482	$ 55,919,438	$ 17,477,000	$ 14,032,109	$ 31,509,109	1.77
Bridge	$ 61,142,936	$ 13,895,138	$ 47,247,798	$ 6,815,000	$ 2,192,787	$ 9,007,787	5.25
Water	46,727,955	25,755,467	20,972,488	4,967,900	6,346,412	11,314,312	1.85
Sewer	33,305,843	20,011,001	13,294,842	3,763,100	3,331,047	7,094,147	1.87
Sports Venue	8,128,168	684,885	7,443,283	2,245,000	1,131,413	3,376,413	2.20
Total 2017	$ 149,304,902	$ 60,346,491	$ 88,958,411	$ 17,791,000	$ 13,001,659	$ 30,792,659	2.89
Bridge	$ 68,349,206	$ 13,765,480	$ 54,583,726	$ 7,050,000	$ 1,986,342	$ 9,036,342	6.04
Water	48,182,833	24,904,013	23,278,820	5,043,524	6,309,328	11,352,852	2.05
Sewer	34,336,575	19,201,287	15,135,288	4,766,476	3,944,973	8,711,449	1.74
Sports Venue	8,794,830	967,782	7,827,048	2,340,000	1,039,165	3,379,165	2.32
Total 2018	$ 159,663,444	$ 58,838,562	$ 100,824,882	$ 19,200,000	$ 13,279,808	$ 32,479,808	3.10
Bridge	$ 71,142,243	$ 14,275,814	$ 56,866,429	$ 5,065,000	$ 1,722,062	$ 6,787,062	8.38
Water	48,765,016	25,924,276	22,840,740	5,214,604	6,126,116	11,340,720	2.01
Sewer	34,656,789	19,465,529	15,191,260	4,601,396	4,117,341	8,718,737	1.74
Sports Venue	9,568,104	831,004	8,737,100	2,445,000	930,333	3,375,333	2.59
Total 2019	$ 164,132,152	$ 60,496,623	$ 103,635,529	$ 17,326,000	$ 12,895,852	$ 30,221,852	3.43

(Continued)

SCHEDULE OF REVENUE BOND COVERAGE BRIDGE, WATER, SEWER SYSTEM AND SPORTS VENUE LAST TEN FISCAL PERIODS

CITY OF LAREDO, TEXAS

TABLE 15

(Continued)

FISCAL PERIODS	TOTAL REVENUE (1)	OPERATING EXPENSE (2)	NET REVENUE AVAILABLE FOR DEBT SERVICE	-----DEBT SERVICE REQUIREMENTS-----			REVENUE BOND COVERAGE (3)
				PRINCIPAL	INTEREST	TOTAL	
Bridge	$ 62,199,843	$ 15,922,939	$ 46,276,904	$ 4,621,712	$ 1,507,486	$ 6,129,198	7.55
Water	50,684,705	29,527,198	21,157,507	5,893,399	8,363,252	14,256,651	1.48
Sewer	37,267,564	22,033,526	15,234,038	5,001,632	4,495,619	9,497,251	1.60
Sports Venue	9,050,297	669,556	8,380,741	2,560,000	818,012	3,378,012	2.48
Total 2020	$ 159,202,409	$ 68,153,219	$ 91,049,190	$ 18,076,743	$ 15,184,369	$ 33,261,112	2.74
Bridge	$ 66,118,351	$ 14,305,373	$ 51,812,978	$ 4,833,036	$ 1,311,587	$ 6,144,623	8.43
Water	54,050,805	27,866,198	26,184,607	13,490,788	7,487,164	20,977,952	1.25
Sewer	39,607,326	20,416,442	19,190,884	14,334,212	5,054,174	19,388,386	0.99
Sports Venue	9,626,851	1,369,076	8,257,775	10,250,000	430,883	10,680,883	0.77
Total 2021	$ 169,403,333	$ 63,957,089	$ 105,446,244	$ 42,908,036	$ 14,283,808	$ 57,191,844	1.84
Bridge	$ 75,839,946	$ 16,599,605	$ 59,240,341	$ 5,052,667	$ 1,094,579	$ 6,147,246	9.64
Water	61,163,543	31,573,525	29,590,018	5,929,174	7,531,055	13,460,229	2.20
Sewer	44,517,379	21,577,528	22,939,851	6,754,826	5,072,587	11,827,413	1.94
Sports Venue	11,476,053	4,272,503	7,203,550	1,790,000	1,643,555	3,433,555	2.10
Total 2022	$ 192,996,921	$ 74,023,161	$ 118,973,760	$ 19,526,667	$ 15,341,776	$ 34,868,443	3.41
Bridge	$ 81,924,690	$ 19,625,982	$ 62,298,708	$ 5,093,308	$ 1,115,407	$ 6,208,715	10.03
Water	62,134,546	36,587,986	25,546,560	9,013,663	10,658,353	19,672,016	1.30
Sewer	47,460,621	24,043,094	23,417,527	8,518,338	6,535,317	15,053,655	1.56
Sports Venue	15,802,833	9,225,009	6,577,824	2,285,000	2,230,803	4,515,803	1.46
Total 2023	$ 207,322,690	$ 89,482,071	$ 117,840,619	$ 24,910,309	$ 20,539,880	$ 45,450,189	2.59
Bridge	$ 87,089,969	$ 25,201,819	$ 61,888,150	$ 5,317,730	$ 935,249	$ 6,252,979	9.90
Water	64,265,212	40,607,975	23,657,237	7,376,252	10,526,249	17,902,501	1.32
Sewer	49,664,236	26,665,789	22,998,447	7,834,748	6,423,137	14,257,885	1.61
Sports Venue	17,244,222	6,948,158	10,296,064	2,335,000	2,428,138	4,763,138	2.16
Total 2024	$ 218,263,639	$ 99,423,741	$ 118,839,898	$ 22,863,730	$ 20,312,773	$ 43,176,503	2.75

NOTE:

(1) Includes Operating Revenue and Interest Earnings.
(2) Includes Operating Expenses other than Interest Expense, Depreciation, Amortization, and other non-operating expenses.
(3) Revenue Bond Coverage is equal to Net Revenue Available for Debt Service divided by total Debt Service Requirements.

SOURCE:

City of Laredo, Texas

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL PERIODS

CITY OF LAREDO,TEXAS

TABLE 16

	GOVERNMENTAL ACTIVITIES						
Fiscal Periods	**General Obligation Bonds**	**Certificates of Obligation**	**Revenue Bonds**	**Lease Purchase Obligations**	**Notes Payable**	**Pension Oblig. (OPEB)**	**Lease and Subscription Liabilities(1)**
2015	$ 74,583,210	$ 104,688,104	$ 29,510,000	$ 4,420,308	340,000	101,671,988	$ -
2016	103,951,365	109,405,572	29,651,343	4,333,835	255,000	112,832,424	-
2017	100,087,556	98,811,954	27,095,437	7,129,282	-	169,113,364	-
2018	113,559,150	85,450,142	24,444,531	6,294,818	-	165,831,405	-
2019	104,039,404	94,286,968	21,688,625	5,033,709	-	214,884,360	-
2020	95,769,191	116,186,761	18,817,719	5,608,829	-	265,995,373	-
2021	88,443,992	122,687,374	57,390,000	3,690,310	-	206,576,960	-
2022	76,554,836	115,714,725	55,600,000	2,651,010	-	172,161,855	2,935,295
2023	64,213,079	142,042,152	69,785,000	1,597,982	-	150,868,177	3,720,155
2024	$ 51,365,447	$ 176,894,271	$ 67,450,000	$ 1,478,676	-	164,147,871	$ 2,715,837

	BUSINESS-TYPE ACTIVITIES					
Fiscal Periods	**General Obligation Bonds**	**Certificates of Obligations**	**Revenue Bonds**	**Lease Purchase Obligations**	**Notes Payable**	**Lease and Subscription Liabilities(1)**
2015	$ 19,206,791	$ 118,101,896	$ 329,064,000	$ -	-	$ -
2016	56,735,044	79,306,631	367,711,220	-	-	-
2017	53,732,208	71,942,015	350,511,203	-	-	-
2018	94,628,943	27,880,255	353,405,017	-	1,033,558	-
2019	90,672,905	28,380,377	337,231,009	-	1,480,535	-
2020	85,277,331	39,325,495	426,553,209	44,951	1,480,535	-
2021	83,562,177	46,462,173	473,777,658	32,467	1,415,165	-
2022	77,863,175	40,453,035	577,705,996	19,437	5,603,124	35,272
2023	72,351,777	50,839,761	559,926,317	5,837	5,213,321	23,474
2024	$ 66,816,254	$ 61,361,567	$ 537,756,304	$ 56,829	4,830,702	$ 12,270

(Continued)

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL PERIODS

CITY OF LAREDO,TEXAS

TABLE 16

(Continued)

	Total Primary Government	Personal Income	Per Capita	Percentage of Personal Income
2015	$ 781,586,297	$ 7,967,438,000	3,080	9.81%
2016	864,182,434	8,025,162,000	3,204	10.77%
2017	878,423,019	8,261,470,000	3,416	10.63%
2018	872,527,819	8,728,522,000	3,347	10.00%
2019	897,697,892	8,981,800,000	3,431	9.99%
2020	1,055,059,394	9,892,562,000	4,019	10.67%
2021	1,084,038,276	10,945,472,000	4,105	9.90%
2022	1,127,297,760	10,945,018,000	4,369	10.30%
2023	1,120,587,032	11,508,031,000	4,411	9.74%
2024	$ 1,134,886,028	$ N/A	4,486	N/A

SOURCE:
City of Laredo, Texas
Bureau of Economic Analysis, U.S. Department of Commerce

NOTES:
(1) The City first adopted the GASB Statements Note 87-Leases and Note 96-SBITA as of 9/30/22 and 9/30/23, respectively.
N/R - not reported

DEMOGRAPHIC STATISTICS
LAST TEN CALENDAR YEARS

CITY OF LAREDO, TEXAS

TABLE 17

YEAR	ESTIMATED POPULATION (A)	PERSONAL INCOME (B) (THOUSANDS OF DOLLARS)	PER CAPITA PERSONAL INCOME (B)	MEDIAN AGE (C)	SCHOOL (D) ENROLLMENT
2015	253,747	$ 7,967,438	$ 29,496	28.8	67,876
2016	255,789	8,025,162	29,448	28.2	67,463
2017	257,156	8,261,470	30,153	28.8	67,758
2018	260,654	8,728,522	31,635	29.3	67,330
2019	261,639	8,981,800	32,466	29.2	66,923
2020	267,114	9,892,562	35,626	30.6	64,016
2021	264,069	10,945,472	40,850	29.2	58,767
2022	258,014	10,945,018	40,873	29.8	62,245
2023	254,041	11,508,031	42,757	30.2	61,929
2024	252,974	$ N/R	$ N/R	30.9	62,766

SOURCE:

(A) City of Laredo, Texas
Information was obtained from City of Laredo Planning and Zoning Department
Numbers as of September 30 each year.
(B) U.S. Bureau of Economic Analysis
(C) U. S. Census Bureau
(D) Laredo Independent School District and United Independent School District

NOTES:
N/R- not reported

(Continued)

DEMOGRAPHICS STATISTICS
LAST FOUR CENSUS REPORTS (1)

CITY OF LAREDO, TEXAS

TABLE 17

(Continued)

	1990 Census	2000 Census	2010 Census	2020 Census
TOTAL POPULATION BY RACE:				
WHITE	87,048	145,267	207,067	209,337
AFRICAN AMERICAN	144	652	1,110	1,647
OTHER	35,707	31,524	27,914	56,130
HISPANIC PERCENTAGE	93.86%	94.10%	95.62%	95.20%
TOTAL HOUSEHOLDS	33,998	46,852	68,610	78,282
HOUSEHOLD POPULATION	122,899	173,532	214,484	263,165
AVERAGE HOUSEHOLD SIZE	3.61	3.70	3.13	3.36
TOTAL POPULATION BY AGE:				
Under 5 years	17,081	18,516	24,424	19,267
5-14	20,316	18,620	49,273	46,119
15-19	10,093	16,054	14,461	25,331
20-24	17,987	29,608	27,275	21,403
25-34	20,316	28,489	35,156	36,320
35-44	14,752	23,657	34,332	33,134
45-54	9,964	17,104	27,235	32,431
55-64	8,541	10,746	18,641	25,437
65+	10,223	13,782	19,507	27,672
MEDIAN AGE TOTAL POPULATION	27.7	26.9	27.8	30.6
MEDIAN AGE ADULT POPULATION	36.8	36.8	N/A	N/A
HOUSEHOLD INCOME:				
$ 0 - $ 7,499	7,639	5,398	N/A	N/A
$ 7,500 - $ 9,999	3,074	1,799	N/A	3,098
$ 10,000 - $ 14,999	4,169	4,996	10,504	6,015
$ 15,000 - $ 24,999	5,600	8,208	7,332	17,314
$ 25,000 - $ 34,999	3,865	6,814	7,628	14,957
$ 35,000 - $ 49,999	3,226	7,078	9,130	14,489
$ 50,000 - $ 74,999	1,765	6,780	9,947	14,157
$ 75,000 +	1,096	5,835	14,036	12,820
MEDIAN INCOME	15,610	29,108	36,784	35,032
AVERAGE INCOME	N/A	N/A	57,545	46,163
MEDIAN FAMILY INCOME	17,532	30,449	38,029	54,078
AGGREGATE HOUSEHOLD INCOME	708,920	N/A	2,247,434	5,011,039,500
PERSONAL INCOME (IN THOUSANDS)	1,260,121	2,990,748	6,055,155	9,892,562
PER CAPITA PERSONAL INCOME	10,253	16,855	25,648	35,626

NOTES:

(1) This table shows the data from the last 4 census reports available.

SOURCE:

(Continued)

United States Census Bureau

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL PERIODS

CITY OF LAREDO, TEXAS

TABLE 17

(Continued)

FISCAL PERIODS	CIVILIAN LABOR FORCE	UNEMPLOYMENT	UNEMPLOYMENT RATE	EMPLOYMENT
2015	105,983	4,441	4.20%	101,542
2016	110,626	5,060	4.60%	105,566
2017	114,560	4,148	3.60%	110,412
2018	114,382	4,163	3.60%	110,219
2019	117,816	3,982	3.40%	113,834
2020	118,065	10,937	9.30%	107,128
2021	116,307	6,289	5.40%	110,018
2022	117,443	4,440	3.80%	113,003
2023	119,696	4,730	4.00%	114,966
2024	124,253	4,905	3.90%	119,348

SOURCE:

U.S. Bureau of Labor Statistics

Numbers as of September 30 each year.

(Continued)

DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

CITY OF LAREDO,TEXAS

TABLE 17

(Continued)

	GROWTH INDICATORS (1)				
FISCAL PERIODS	**ELECTRIC**	**GAS**	**WATER**	**SEWER**	**POSTAL RECEIPTS (2)**
2015	86,146	30,069	69,343	64,286	$ 16,661,852
2016	87,797	30,144	70,545	65,291	15,362,228
2017	88,536	30,370	71,788	66,707	14,117,888
2018	89,404	30,442	72,859	67,676	13,821,412
2019	90,158	30,605	74,097	68,753	13,462,055
2020	90,418	30,605	75,854	70,451	12,196,622
2021	90,039	30,605	77,802	72,125	12,172,229
2022	99,352	30,605	79,332	73,597	12,026,162
2023	95,287	30,605	80,233	74,424	12,230,607
2024	97,763	31,885	82,269	76,172	$ 11,839,228

NOTES:

(1) Amount represents number of active customer accounts.

(2) Represents estimated total revenue collected.

* Legislation prohibits disclosure of telephone accounts information.

SOURCES:

Finance Department of respective entity

PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL PERIODS (10)

CITY OF LAREDO, TEXAS

TABLE 18

	COMMERCIAL CONSTRUCTION (A)		RESIDENTIAL CONSTRUCTION (A)			PROPERTY VALUE (A)			
FISCAL PERIODS	NUMBER OF PERMITS	VALUE	NUMBER OF PERMITS	VALUE	BANK (B) DEPOSITS	COMMERCIAL	RESIDENTIAL	VACANT PROPERTY	EXEMPTIONS (1)
2015	231	$ 207,112,512	1,096	$ 156,254,633	$ 12,629,167,000	$ 4,975,763,549	$ 6,846,769,974	$ 356,633,107	$ 793,760,615
2016	258	271,214,041	1,202	157,224,474	12,639,632,000	5,184,897,773	6,996,535,128	560,503,540	872,562,927
2017	332	294,300,035	1,121	168,546,999	11,640,413,000	5,383,367,215	7,388,931,473	609,317,008	880,762,593
2018	299	213,470,706	1,215	152,098,324	11,456,008,000	5,585,863,430	8,019,104,900	628,569,861	880,948,630
2019	273	214,506,187	1,516	174,772,185	11,735,493,000	5,918,534,575	8,575,376,562	609,239,508	906,672,581
2020	193	306,544,952	1,643	220,558,872	14,296,833,000	6,296,393,242	9,013,592,957	659,320,275	968,010,100
2021	222	193,832,381	1,750	248,536,481	15,258,606,000	6,494,397,205	9,241,307,850	651,520,096	994,079,807
2022	299	381,378,810	1,434	241,118,607	14,055,038,000	6,653,586,233	10,072,025,686	654,428,122	1,165,062,329
2023	286	439,021,842	1,113	157,617,597	13,390,864,000	7,822,388,781	11,742,296,202	798,871,164	1,610,743,448
2024	413	$ 1,001,672,254	1,470	$ 235,435,498	$ 14,163,987,000	$ 8,759,743,023	$ 13,360,813,199	$ 893,286,858	$ 1,721,559,924

(1) Total exemptions include Homestead, Veteran, and Agricultural exemptions.
Veteran valuations range from $1,500 to $3,000 based on disability percentage. Agriculture valuates represent land used for ranching and farming.

SOURCES:

(A) City of Laredo, Texas

(B) Limited to locally-owned banks:
Commerce Bank, N.A.
Falcon International Bank
International Bank of Commerce
Texas Community Bank, N.A.

PRINCIPAL EMPLOYERS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 19

EMPLOYER	NUMBER OF EMPLOYEES	PERCENTAGE OF TOTAL CITY EMPLOYMENT
United Independent School District	7,361	6.16%
Laredo Independent School District	3,718	3.11%
City of Laredo	3,054	2.56%
Walmart	1,876	1.56%
H.E.B	1,875	1.56%
U.S. Customs and Border Protection	1,800	1.51%
Laredo Medical Center	1,200	1.00.%
Laredo College	1,100	0.92%
McDonald's	990	0.83%
Texas A&M International University	910	0.76%

PRINCIPAL EMPLOYERS
SEPTEMBER 30, 2014

United Independent School District	6,140	6.64%
Laredo Independent School District	4,163	4.50%
City of Laredo	2,398	2.59%
U.S Border Patrol	2,200	2.38%
U.S.CBP- Customs Field Officers	1,950	2.11%
H.E.B Grocery	1,752	1.89%
McDonald's Restaurant	1,633	1.77%
Webb County	1,600	1.73%
Laredo Medical Center	1,500	1.62%
Texas A&M International University	1,225	1.32%

Principal Employers numbers as of September 2024 and 10 years ago.

Source:

Laredo Development Foundation
Texas Workforce Commission

PRINCIPAL WATER CONSUMERS
SEPTEMBER 30, 2024

CITY OF LAREDO,TEXAS

TABLE 20

TYPE OF BUSINESS	PRODUCT OR SERVICE	CONSUMPTION (1)
Laredo Medical Center	Medical	84,614,100
United I.S.D	Education	73,387,400
Texas A&M University System	Education	34,807,100
New Webb County Jail	Governmental	20,221,900
Concrete Cutting & Paving LLC	Construction	19,225,300
Clarks Crossing Apartments	Real Estate	17,890,000
Parks & Recreation	Recreational	16,485,200
Regent Care Center of Laredo	Medical	16,250,100
Laredo Regional Medical Center	Medical	15,350,800
BAH Casa Verde Apt. LP	Real Estate	13,909,400

PRINCIPAL WATER CONSUMERS
SEPTEMBER 30, 2014

TYPE OF BUSINESS	PRODUCT OR SERVICE	CONSUMPTION (1)
Laredo Medical Center	Hospital	93,345,100
Texas A&M University System	Education	67,809,100
Laredo Community College	Education	51,973,800
United Independent School District	Education	44,060,700
Webb County Jail	County Jail	25,841,900
Laredo Regional Medical Center	Hospital	16,278,800
Clarks Crossing Apartments	Housing	13,968,600
Towne North Mobile Homes	Housing	12,090,900
Broad Acres Apartments	Housing	10,929,300
C P L Power Plant	Electricity	10,188,200

NOTES:

(1) Total consumption in gallons

Numbers show total comparison for principal water consumers as of fiscal year 2024 and 10 years ago.

SOURCE:

City of Laredo, Texas

MISCELLANEOUS STATISTICS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 21

GENERAL

Form of Government:	City Manager & City Council
Terms of Office:	Mayor - 4 Year Term (2 Terms Maximum) City Council - 4 Year Staggered Terms (2 Terms Maximum) City Manager - Appointed by City Council
Date of First Charter Adoption:	1848
Date of Original Public Sale Of Town Lots:	1880
Second Charter:	February 23, 1911
Home Rule Amendment to Charter:	January 29,1921
Amendments to Charter:	July 8, 1941, January 8,1946, October 9, 1951, April 3,1962, November 30,1965, January 14,1981, January 16, 1988, November 7, 1995, November 7, 2006, November 2, 2010, November 8, 2016 and November 3, 2020.
Number of City Employees as of September 30, 2024:	3,054
Number of City Departments as of September 30, 2024:	26 (Amended as per Ordinance 2024-O-092)

Area in square miles by ten year periods for the last 50 years and annually for the last ten years

YEAR	LAND AREA	INCREASE	TOTAL*
1970	13.12	7.12	20.24
1980	20.24	13.26	33.50
1990	33.50	4.57	38.07
2000	78.82	1.13	79.95
2001	79.95	1.42	81.37
2002	81.37	0.34	81.71
2003	81.71	2.26	83.97
2004	83.97	0.43	84.40
2005	84.40	1.35	85.75
2006	85.75	0.26	86.01
2007	86.01	2.95	88.96
2008	88.96	0.57	89.53
2009	89.53	0.00	89.53
2010	89.53	0.87	90.40
2011	90.40	1.66	92.06
2012	92.06	0.77	92.83
2013	92.83	0.03	92.86
2014	92.86	5.47	98.33
2015	98.33	3.32	101.65
2016	101.65	2.99	104.64
2017	104.64	0.14	104.78
2018	104.78	1.57	106.35
2019	106.35	0.73	107.08
2020	107.08	0.66	107.74
2021	107.74	0.49	108.23
2022	109.64	N/A	N/A
2023	107.66	2.48	105.18
2024	114.31	2.18	116.49

*Annexations are effective December 31st of the respective year.

MISCELLANEOUS STATISTICS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 21

ELECTIONS

(continued)

Number of Registered Voters:	143,133

NUMBER OF VOTES CAST IN

Last Municipal Election: Nov 8, 2022	46,002

% OF REGISTERED VOTERS VOTING IN

Last Municipal Election: Nov 8, 2022	32.00%

TRANSPORTATION

AIRPORTS

Number of Airports:	1
Name of Airport:	Laredo International Airport Flights Daily to/from Houston, Dallas/Fort Worth, and Las Vegas
Scheduled Airplane Flights Per Day Departing:	9-11
Scheduled Airplane Flights Per Day Arriving:	9-11
Passengers Enplaning:	150,207per year
Passengers Deplaned:	144,252 per year

BRIDGES

Number of Bridges:	4
Name of Bridges:	Gateway to the Americas Bridge Juarez - Lincoln International Bridge Colombia Solidarity Bridge World Trade Bridge
Number of Crossing Pick-ups, Motorcycles, Autos & 2 Axle Vehicles:	5,044,543
Number of Crossing Commercial Vehicles:	3,026,287
Number of Crossing Pedestrians (includes bicycles):	2,359,678
Total Tolls:	$ 83,937,893

MISCELLANEOUS STATISTICS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 21

RAILROADS

(continued)

Number of Railroads:	2
Names of Railroads:	Union Pacific Railroad Kansas City Southern Railroad

HIGHWAYS

Number of Highways:	6
Name of Major Highways:	IH 35 - to San Antonio, Dallas & North to the Canadian Border Hwy. 59 - to Houston, New Orleans & East Hwy. 359 - to Corpus Christi Hwy. 83 - to Brownsville (East) & El Paso (West) Hwy 255 - Columbia Bridge to IH 35 FM1472 (Mines Rd)

BUS LINES

Name of Local Bus Lines:	Laredo Transit Management Inc. (El Metro)
Number of Adult Passengers:	20,732
Number of Elderly & Handicapped - Paid:	613,644
Number of Elderly & Handicapped - Free:	0
Number of Students:	18,414
Number of Children - Paid:	23,435
Number of Children - Free:	18,976
Number of I.D. Cards for Elderly:	2,382
Number of Medicaid Cards:	0
Number of Service Miles:	1,444,411
Number of Charter Miles:	0
Number of Employees:	166
Name of Interstate Bus Lines:	Greyhound Tornado & El Expreso Bus Co. Turimex

MISCELLANEOUS STATISTICS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 21

(continued)

FIRE PROTECTION

Number of Stations:	15
Number of Hydrants:	8,862
Number of Fire Pumpers:	14
Number of Aerial Trucks:	4
Number of Ambulances:	12
Number of Crash Trucks:	2
Number of Brush Trucks:	5
Number of Haz-Mat Trucks:	1
Number of Firefighters / EMT's / Paramedics:	738
Employees per 1,000 Population:	1.23

POLICE PROTECTION

Number of Stations:	2 Police Headquarters
Number of Neighborhood Policing Stations:	7
Number of Sworn Officers:	513
Number of Vehicular Patrol Units:	165
Employees per 1,000 Population:	2
Number of Law Violations:	24,598
Number of Physical Arrests:	6,465
Number of Traffic Violations:	53,505
Number of 911 Calls:	154,047
Number of Non-911 Calls:	253,195

MISCELLANEOUS STATISTICS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 21

PUBLIC WORKS (continued)

WATERWORKS SYSTEM

Miles of Water Mains:	1,194
Daily Average Consumption:	33.286 MGD
Plant Capacity:	93 MGD
Storage Capacity:	47.7 MG
Water Rights Owned:	63,223 ac/ft
Source of Water:	Rio Grande River with 3 intake structures
Number of Service Connections:	82,269

SEWER SYSTEM

Miles of Sanitary Sewer:	942
Number of Lift Stations:	66
Daily Average Treatment:	20.4 MGD
Maximum Capacity of Treatment Plants:	35.369 MGD
Number of Disposal Plants:	6
Number of Service Connections:	76,172

SOLID WASTE

Number of Garbage Clients:	70,665
Solid Waste Disposal Type:	Type I Landfill

STREETS

Number of Paved Streets:	13,680
Number of Unpaved Streets:	16 Blocks
Miles of Paved Streets:	855

EDUCATIONAL

(continued)

LAREDO INDEPENDENT SCHOOL DISTRICT

Number of Senior High Schools:	4
Number of Magnet Schools:	3
Number of Alternative Education Schools:	2
Number of Classrooms:	416
Number of Administrative Personnel:	79
Number of Teachers:	461
Number of Students:	5,939
Annual Budget:	$57,099,010
Number of Middle Schools:	4
Number of Classrooms:	203
Number of Administrative Personnel:	40
Number of Teachers:	303
Number of Students:	4,070
Annual Budget:	$33,820,081
Number of Elementary Schools:	20
Number of Classrooms:	693
Number of Administrative Personnel:	84
Number of Teachers:	716
Number of Students:	10,247
Annual Budget:	$73,188,140

UNITED INDEPENDENT SCHOOL DISTRICT (continued)

Number of Senior High Schools:	4
Number of Magnet Schools:	3
Number Alternative Education Schools:	1
Number of Classrooms:	817
Number of Administrative Personnel:	145
Number of Teachers:	844
Number of Students:	13,930
Annual Budget:	$89,506,545
Number of Middle Schools:	12
Number of Classrooms:	659
Number of Administrative Personnel:	113
Number of Teachers:	567
Number of Students:	9,596
Annual Budget:	$63,278,614
Number of Elementary Schools:	30
Number of Classrooms:	1,443
Number of Administrative Personnel:	183
Number of Teachers:	1,202
Number of Students:	18,984
Annual Budget:	$117,004,370

MISCELLANEOUS STATISTICS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 21

(continued)

LIBRARIES	
Number of Public Libraries:	5
Number of Volumes:	294,152
Circulation Transactions:	971,243
Circulation Per Capita:	3.6
New Library Cards Issued:	8,440
Library Cards in Force:	118,751
Number of Subscriptions:	5,135
Number of Titles:	248,858
Number of Library Visits:	302,477
Number of Materials Used:	141,753
Library Programs Presented:	1,716
Number Attending Library Programs:	65,840
Bookmobiles:	1
Branches and Outlets:	6
PRIVATE SCHOOLS	
Number of Parochial/Private Schools:	8
Vocational Training Centers:	5
COMMUNICATIONS	
Number of Daily Newspapers:	3
Major Newspaper:	Laredo Morning Times
Number of Radio Stations:	10
Number of Television Stations:	7
Number of Cable Television Companies:	8
Number of Satellite Companies:	5

TEXAS A&M INTERNATIONAL UNIVERSITY (continued)

Date Established:	Established in 1970 as a division of Texas A&I, and as a separate University in 1977 as a division of the University System of South Texas. The University became a member of the Texas A&M University System on September 1, 1989.
Programs Offered:	Undergraduate, Graduate and Doctoral degrees are offered by the Colleges of Business Administration, Education, Arts & Sciences. Education, Nursing and Universtiy College
Population Served:	Undergraduate and Graduate level college students seeking Liberal Arts, Education, Psychology, Business, International Trade, Science and Technology Degrees, Health and Criminal Justice
Region served:	South Texas Region
Number of Classrooms/Labs:	101
Number of Non-Faculty Staff:	
Full-time	514
Part-Time	86
Number of Full-Time Faculty:	267
Number of Part-Time Faculty:	211
Number of Full-Time Students:	6,548
Number of Part-Time Students:	1,952

LAREDO COLLEGE

Date Founded:	1947
Programs Offered:	Associates of Art and Sciences, Certificate Programs, Law, Business Administration, Computer Science and Vocational Education. Bachelor of Science in Nursing
Number of Classrooms/Labs:	392
Total Gross Square Footage:	1,439,476 Sq. Ft.
Number of Administrators:	58
Number of Full-Time Faculty:	151
Number of Part-Time Faculty:	224
Number of Full-Time Students:	3,582
Number of Part-Time Students:	6,610
Counties Served:	Webb, Jim Hogg, Zapata
Total Annual Budget:	$80,953,487

MISCELLANEOUS STATISTICS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 21

RECREATIONAL

(continued)

PARKS

Number of Acres Maintained:	1,580.96
Number of Parks:	71
Number of Plazas:	6
Baseball and Softball Fields:	59
Number of Swimming Pools:	7
Number of Soccer Fields:	39
Number of Tennis Court Facilities:	29
Number of Racquetball Facilities:	11
Number of Recreational Centers:	8
Number of Splash Parks:	12
Number of Skate Parks:	6

CEMETERY

City:	1
Catholic:	1
Private:	0
Burials Served:	315
Cemetery Lots Sold:	148

LODGING/MEETING FACILITIES

Number of Hotels/Motels:	46
Meeting Facilities:	35

MISCELLANEOUS STATISTICS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 21

MAJOR ATTRACTIONS

(continued)

Number of Rodeo Arenas:	2
Number of Museums:	9
Number of Golf Courses:	3
Number of Tennis Courts:	29
Number of Malls:	2
Number of Bowling Alleys:	4
Number of Movie Theaters:	4
Number of Country Clubs:	1
Annual Festivities:	Washington's Birthday Celebration Jalapeno Festival Laredo Birding Festival 4th of July Celebration Laredo Sister Cities Festival 16 de Septiembre Farmer's Market Dia De Los Muertos Cultural Celebration Guajolote Run Menudo Bowl Navidad Fest

CHURCHES

Number of Catholic Churches:	32
Other Churches:	10

MISCELLANEOUS STATISTICS
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 21

SPORTS ARENA (continued)

Facility Area:	178,000 Square Feet
Seat Capacity:	10,000
Luxury Suites:	14
Meeting Rooms:	3
Food Courts:	8
Parking Spaces:	2,000
Major Attractions:	Concerts, Sporting Events, Conventions, Family Entertainment, Community & Charity Events, WBCA Carnival, Graduations, and Special Events

BASEBALL STADIUM

Facility Area:	433,712 sq. ft
Seat Capacity:	3,973
Stadium Capacity:	16,000
Luxury Suites:	12
Meeting Rooms:	1
Food Courts:	4
Team Stores:	1
Parking Spaces:	985
Major Attractions:	Baseball, Concerts, Special Events, Festivals Community & Charity Events, Liga Mexicana de beisbol Pony Baseball & Softball

SOURCES:

Finance Department, City of Laredo
Laredo Chamber of Commerce
Laredo College
Laredo Independent School District
Texas A&M International University
United Independent School District
Sames Auto Arena

INSURANCE IN FORCE FOR THE CITY OF LAREDO INCLUDING THE INTERNATIONAL TOLL BRIDGE SYSTEM, LAREDO WATERWORKS SYSTEM, AND THE LAREDO SEWER SYSTEM
SEPTEMBER 30, 2024

CITY OF LAREDO, TEXAS

TABLE 22

DESCRIPTION	TYPE OF COVERAGE		POLICY LIMIT
BUILDINGS	Fire and Extended Coverage (1)	$	939,458,337
ALL PREMISES	General Liability		1,000,000
VEHICLES	Automobile Liability		1,000,000
	Auto Physical Damage	PER SCHEDULE AND ENDORSEMENTS	
LIABILITY	Errors & Omissions		1,000,000
	Public Employee Dishonesty		1,000,000
PROPERTY	Mobile Equipment		41,646,385
	Boiler & Machinery	Per Accident	5,000,000
AIRPORT LIABILITY	Comprehensive General Liability	Primary Policy	10,000,000
	Personal Injury Liability Coverage	Excess Policy	10,000,000
	Airport Control Tower Operations		PER OCCURRENCE
LAW ENFORCEMENT	Law Enforcement Liability		1,000,000
PUBLIC OFFICIALS	Personal Injury and Errors & Omissions		1,000,000
WORKER'S COMPENSATION	All City Employees for All Funds-		
	Employer's Liability (2):		
	Total Annual Contribution		1,162,545
	Per Occurrence Retention		300,000
	Annual Aggregate Retention		2,500,000
	Aggregate Limit Of Liability		1,000,000
	Loss Deposit Fund		326,000
AIRPORT - FOREIGN TRADE ZONE	Foreign Trade Zone Operator's Bond	$	50,000

NOTES:

(1) The property Fire and Extended Coverage Policy includes all buildings owned by the City of Laredo and the contents of particular buildings. It also provides coverage for use occupancy and business interruptions for the four International Bridges operated by the City's International Toll Bridge System.

(2) Includes Volunteers and Elected Officials.

SOURCE:

City of Laredo, Texas

This page intentionally left blank

FULL-TIME EQUIVALENT CITY GOVERNMENT
EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	FULL-TIME EQUIVALENT EMPLOYEES AS OF SEPTEMBER 30				
FUNCTION	**2024**	**2023**	**2022**	**2021**	**2020**
General Government	385.2	383.68	357.68	347.68	328.68
Public Safety:					
Police:					
Officers	551	531	530	526	515
Civilians	116	110	111	104	100
Fire:					
Firefighters and Officers	431	407	407	407	407
Civilians	18	18	20	20	20
Other Civilians	63	67	68	68	69
Public Works	187	185	183	184	184
Health and Welfare	479.96	469.96	427.96	366.96	361.96
Culture and Recreation	286.7	286.7	283.7	283.7	295.7
Air Transportation	80	79	79	75	75
Bridge System	188	188	188	188	188
Solid Waste Management System	181	181	169	169	163
Water System	241	239	238	229	225
Sewer System	115	114	115	115	115
Transit System	185.9	185.9	185.9	185.9	184.1
Municipal Housing	21	17	15	14	14
Total	3,529.76	3,462.24	3,378.24	3,283.24	3,245.44

SOURCE:

City of Laredo Budget Division

City of Laredo, Texas

Table 23

FULL TIME EQUIVALENT EMPLOYEES AS OF SEPTEMBER 30

2019	2018	2017	2016	2015
303.18	296.14	292.14	295.18	309.66
514	513	485	486.00	482.00
91	92	88	88.00	89.00
407	407	382	383.00	383.00
19	19	19	19.00	19.00
69	69	62	62.00	63.00
164	164	164	164.00	164.00
336.96	327.96	326	309.96	280.48
305.3	309.3	301	297.83	296.83
68	68	68	63.00	63.00
188	189	189	189.00	189.00
155	144	141	136.00	136.00
222	227	226	224.00	224.00
118	117	118	120.00	120.00
182.1	182.1	181.1	181.10	171.00
13	13	13	13.00	13.00
3,155.54	3,137.50	3,055.24	3,031.07	3,002.97

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

FUNCTION	FISCAL YEAR 2015	FISCAL YEAR 2016	FISCAL YEAR 2017	FISCAL YEAR 2018
Police				
Physical Arrests	9,076	9,113	6,983	6,919
Vehicle Inspections (used dealerships)	330	429	316	40
Bridge Operations Conducted	36	19	39	-
Emergency Calls	198,856	223,292	170,309	153,314
Non-Emergency Calls	202,602	225,137	213,834	203,144
Dispatched Calls	401,458	448,429	384,143	356,458
Public Awareness/Training/Education	49	84	74	116
Fire				
Fire Department Responses	6,216	9,763	10,014	13,291
Inspections	5,397	5,530	4,394	6,773
Arson Cases Investigated	49	48	55	37
Public Education Presentations	139	174	92	116
Public Works				
Street Resurfaced	426	363	205	122
Potholes Repaired	23,975	21,750	25,620	17,262
Bridge				
Pedestrian Crossings	3,029,608	3,074,538	3,116,492	3,182,403
Gateway Passes Sold	2,614,406	2,582,783	2,650,455	1,148,864
Non-Commercial Vehicle Crossings	5,060,633	5,212,091	4,992,233	5,013,214
Commercial Vehicle Crossings	2,005,177	2,087,586	2,176,995	2,281,483
Non-Commercial AVI Accounts	12,433	13,418	12,090	13,124
Commercial AVI Accounts	4,852	5,243	5,025	5,540
Culture and Recreation				
Community Center Admissions	447,269	506,177	510,658	398,095
Community Service Special Events	217	90	63	81
After School Programs	8	8	8	27
Transit System				
Passenger Ridership	2,816,479	2,762,991	2,750,572	2,406,677
Miles Driven	1,684,067	1,721,527	1,716,803	1,738,502
Sanitation				
Household Customers	59,118	60,102	61,091	62,000
Refuse Collected (tons)	103,049	109,346	91,365	92,124
Recyclables Collected (tons)	11,940	7,661	11,330	12,147
Water				
Average Consumption (MGD)	31.90	36.29	34.07	33.55
Meters Read (per month)	68,897	70,072	71,278	72,392
Service Calls (per month)	11,301	12,890	12,895	12,107
Wastewater				
Average Sewage Treatment (MGD)	19.70	20.64	19.50	19.12
Airport				
Commercial Service Airlines	3	3	3	3
Land/Building Leases	95	94	95	84
Inbound/Outbound Passengers	206,332	187,750	172,429	172,152
Scheduled Flights Per Day	8	8	9	9

SOURCE:

City of Laredo, Texas

FISCAL YEAR 2019	FISCAL YEAR 2020	FISCAL YEAR 2021	FISCAL YEAR 2022	FISCAL YEAR 2023	FISCAL YEAR 2024
6,951	5,758	5,412	5,673	5,708	6,465
35	234	44	44	36	40
8	17	62	42	25	13
166,901	139,156	149,752	150,569	190,620	154,047
274,734	284,694	276,803	256,604	267,467	253,195
441,635	423,850	426,555	407,173	458,087	407,242
677	1,249	22	22	497	2,109
27,185	28,780	16,803	4,640	4,986	11,359
5,369	3,724	4,396	3,670	3,617	3,856
35	37	39	37	37	39
173	149	116	110	16	65
233	263	229	327	413	360.5
18,234	27,342	14,700	27,342	20,978	24,852
3,304,191	2,098,671	1,382,054	1,956,845	2,267,257	2,359,678
-	-	-	-	-	-
5,018,723	3,547,971	3,012,028	4,340,399	4,763,855	5,044,543
2,369,111	2,258,425	2,517,028	2,739,869	2,896,270	3,026,287
14,175	15,145	13,595	13,899	13,833	15,666
6,272	6,816	5,229	5,650	4,888	5,162
17,854	143,414	-	6,390	6,390	393,830
61	22	-	4	4	31
9	8	-	7	7	5
2,342,847	1,540,107	973,242	1,655,572	1,657,061	695,201
1,772,620	1,842,996	1,727,882	1,696,168	2,300,710	1,444,411
63,559	66,575	67,528	68,828	69,465	70,665
92,787	89,825	96,693	97,904	96,972	92,486
11,492	12,147	12,203	11,576	4,861	12,757
22.72	34.75	35.30	37.56	35.65	33.29
73,512	75,012	76,807	78,711	80,233	81,557
12,598	13,768	11,731	7,795	8,073	7,733
19.00	17.60	19.30	19.40	19.40	20.45
3	4	4	1	1	4
80	80	74	74	76	75
184,810	89,946	178,867	217,091	235,373	294,459
9	10	13	18	8	9-11

CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

FUNCTION	FISCAL YEAR 2024	FISCAL YEAR 2023	FISCAL YEAR 2022	FISCAL YEAR 2021	FISCAL YEAR 2020
Public Safety					
Police:					
Stations	9	9	9	8	9
Patrol Units	165	214	348	315	356
Fire:					
Stations	15	15	15	15	15
EMS Units	12	12	12	12	12
Ladder Trucks	4	4	4	4	4
Pumper Trucks	14	14	14	14	14
Highways and Streets					
Public Works:					
Streets - Lane Miles	855	810	764	798	695
Traffic:					
Traffic Signals	265	265	259	254	253
Street Lights	13,700	14,300	14,000	13,900	14,300
Other Traffic Control Signs	37,700	37,600	37,400	37,100	37,500
Bridge System					
International Bridges	4	4	4	4	4
Cultural and Recreation					
Parks Acreage	1,580.96	1,580.96	1,206.30	1,206.30	1,185.50
Parks	71	70	70	70	73
Swimming Pools	7	7	9	9	9
Community Centers	9	12	12	12	11
Stadiums	2	2	2	2	2
Transit System					
Buses	44	48	49	44	45
Trolleys	1	1	1	1	1
Sanitation					
Collection Trucks - Rear Loaders	22	18	18	18	19
Collection Trucks - Automated	49	45	48	48	42
Collection Trucks - Dump Trucks	0	3	0	3	3
Collection Trucks - Grapplers	11	12	10	11	10
Collection Trucks - F.Loaders/Recycle	2	2	2	3	3
Collection Trucks - Roll-off Trucks	4	3	3	3	3
Water					
Water Mains (miles)	1,194	1,181	1,161	1,150	1,129
Fire Hydrants	9,701	8,829	9,000	8,862	8,280
Maximum Capacity (MGD)	93	85	85	85	85
Wastewater					
Sanitary Sewer (miles)	942	912	887	870.992	858
Maximum Capacity (MGD)	35.369	35.369	35.4	36.7	35.25
Environmental Services					
Storm Drainage (miles)	248.44	248.44	225.85	225.85	225.63
Air Transportation					
Airports	1	1	1	1	1

SOURCE:
City of Laredo, Texas

CITY OF LAREDO, TEXAS

TABLE 25

FISCAL YEAR 2019	FISCAL YEAR 2018	FISCAL YEAR 2017	FISCAL YEAR 2016	FISCAL YEAR 2015
10	12	10	12	10
338	328	324	301	292
15	15	15	15	15
11	11	10	9	9
3	3	3	3	3
14	14	14	14	14
788.16	695	681	673	685
253	252	252	248	248
13,700	13,500	13,442	13,032	12,850
37,000	36,946	36,648	36,360	36,000
4	4	4	4	4
750	854.5	854	830	735
67	64	55	83	83
9	9	9	8	8
11	11	11	9	10
2	2	2	2	2
47	43	42	48	48
1	1	1	1	1
22	21	20	20	21
44	41	41	30	39
0	0	0	3	0
9	8	8	7	7
3	3	3	3	3
3	3	3	3	2
1,113	1,108	793	785	765
8,521	7,980	7,374	7,271	6,380
85	85	86	85	85
840	814	546	537	513
35.2	29.2	29.2	29.25	29.20
225.59	218	214	212	201
1	1	1	1	1

CONTINUING DISCLOSURES INFORMATION

The following table is hereby submitted in order to comply with the requirements of the Securities and Exchange Commission Rule 15c2-12 for Continuing Disclosures of Information related to the new bonds issued during fiscal years 2002-2024. The table applies to the following issues:

Waterworks & Sewer System Revenue Bond, Series 2008	$	915,000
Waterworks & Sewer System Subordinated Revenue Bond, Series 2009		7,500,000
Combination Tax and Airport Refunding Certificate of Obligation, Series 2010B		2,040,000
Waterworks & Sewer System Subordinated Revenue Bond, Series 2012		48,750,000
Waterworks & Sewer System Refunding Bond, Series 2013		17,260,000
General Obligation Refunding Bonds, Series 2013		16,845,000
Tax and Revenue Certificate of Obligation, Series 2013		9,995,000
Combination Tax and Airport Revenue Certificate of Obligation, Series 2014		5,600,000
International Toll Bridge System Refunding Bond, Series 2014		14,175,000
International Toll Bridge System Revenue Bond, Series 2014		9,585,000
International Toll Bridge System Taxable Refunding Bond, Series 2014		3,885,000
International Toll Bridge System Subordinated Refunding Bond, Series 2014		17,365,000
Waterworks & Sewer System Revenue Bond, Series 2014		11,585,000
General Obligation Refunding Bonds, Series 2015		64,740,000
Tax and Revenue Certificate of Obligation, Series 2015		19,765,000
Waterworks & Sewer System Revenue Bond, Series 2015		15,045,000
Waterworks & Sewer System Subordinated Revenue Bond, Series 2015		5,500,000
Waterworks & Sewer System Subordinated Revenue Bond, Series 2015A		4,600,000
Waterworks & Sewer System Subordinated Revenue Bond, Series 2015B		22,075,000
Waterworks & Sewer System Revenue Bond, Series 2016		9,745,000
Waterworks & Sewer System Revenue Bond, Series 2016		75,395,000
Sports Venue Sales Tax Revenue Bonds, Series 2016		8,970,000
Tax and Revenue Certificate of Obligation, Series 2016 T/E		22,610,000
Tax and Revenue Certificate of Obligation, Series 2016		3,075,000
Public Property Finance Contractual Obligations, Series 2016		8,080,000
General Obligation Refunding Bonds, Series 2016		54,545,000
International Toll Bridge System Refunding Bond, Series 2016		8,700,000
Waterworks & Sewer System Revenue Bond, Series 2017		18,155,000
Public Property Finance Contractual Obligations, Series 2017		3,685,000
General Obligation Refunding Bonds, Series 2017		12,675,000
Certificates of Obligation, Series 2017	$	14,810,000

General Obligation Refunding Bonds, Series 2018	$	46,635,000
Certificates of Obligation, Series 2018		11,640,000
Public Property Finance Contractual Obligations, Series 2018		12,050,000
Waterworks & Sewer Revenue Bonds, Series 2019		47,295,000
Waterworks & Sewer Revenue Refunding Bonds, Series 2019A		28,415,000
Public Property Finance Contractual Obligations, Series 2019		11,600,000
Certificates of Obligation, Series 2019		29,905,000
General Obligation Refunding Bonds, Series 2019		3,655,000
Waterworks & Sewer System Subordinate Revenue Bonds, Series 2020		52,000,000
Waterworks & Sewer System Revenue Bonds, Series 2020A		55,190,000
Waterworks & Sewer System Revenue Bonds, Series 2020B		46,170,000
Certificates of Obligation, Series 2021A		27,430,000
Certificates of Obligation, Series 2021B		2,235,000
General Obligation Refunding Bonds, Series 2021A		3,880,000
General Obligation Refunding Bonds, Series 2021B		5,430,000
Sports Venue Sales Tax Revenue Bonds, Series 2021		49,755,000
Waterworks & Sewer System Revenue Bonds, Series 2022		122,215,000
Tax and Revenue Certificate of Obligation, Series 2022		46,305,000
Sports Venue Sales Tax Revenue Bonds, Series 2022		16,470,000
International Toll Bridge System Revenue Bond, Series 2022		6,110,000
Tax and Revenue Certificate of Obligation, Series 2023	$	56,220,000

GENERAL OBLIGATION BONDS

TABLE 1 - VALUATION, EXEMPTIONS AND DEBT OBLIGATIONS

2023 Market Valuation Established by Webb County Appraisal District		
(as of September 2024)		23,013,843,080
Less Exemptions/Reductions at 100% Market Value:		
Residential Homestead Exemptions	783,263,686	
Disabled Veterans Exemptions	174,163,940	
Agricultural and Open Space Land Use Reductions	227,503,617	
Free Port Exemptions	433,125,744	
Property Redevelopment and Tax Abatement	49,680,214	
Pollution Control	6,872,984	
Other Exemptions	46,949,739	1,721,559,924
2023 Taxable Assessed Valuation		21,292,283,156
General Obligation Debt Payable from Ad Valorem Taxes (1)		
General Obligation Bonds	51,365,447	
Certificates of Obligation	176,894,271	
Funded Debt Payable from Ad Valorem Taxes		228,259,718
Less: Self-supporting Debt		
Airport System Certificates of Obligation	1,600,000	
Environmental Services General Obligation Debt	4,987,687	
Environmental Services Certificates of Obligation	7,257,000	13,844,687
General Purpose Funded Debt Payable from Ad Valorem Taxes		214,415,031
Interest and Sinking Fund		10,188,859
Ratio Funded Debt to Taxable Assessed Valuation		1.07%
Ratio General Purpose Funded Debt to Taxable Assessed Valuation		1.01%

2024 Estimated Population- 252,974
Per Capita Taxable Assessed Valuation- $84,168
Per Capita Funded Debt- $902
Per Capita General Purpose Funded Debt- $848

(1) The above statement of indebtedness does not include the following revenue bonds, as these are payable solely from the net revenues of the System, as defined in the bond ordinance authorizing the bonds: $313,051,566 Waterworks System Revenue Bonds; $239,223,873 Sewer System Revenue Bonds; $16,370,000 International Toll Bridge System Revenue Bonds; $1,906,100 Transit System Revenue Bonds; $57,039,094 Solid Waste Revenue Bonds; and $67,450,000 Sports Venue Sales Tax Revenue Bonds.

TABLE 2 - TAXABLE ASSESSED VALUATIONS BY CATEGORY

	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2024		2023		2022	
Category	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single Family	12,213,557,763	53.07%	10,739,986,802	46.67%	9,205,596,568	40.00%
Real, Residential, Multifamily	913,879,090	3.97%	785,593,937	3.41%	666,347,534	2.90%
Real, Vacant Lots/Tracts	664,203,852	2.89%	580,233,585	2.52%	423,653,833	1.84%
Real, Acreage (Land Only)	229,083,006	1.00%	218,637,579	0.95%	230,774,289	1.00%
Real, Farm and Ranch Improvements	175,604,387	0.76%	164,974,151	0.72%	157,710,851	0.69%
Real, Commercial/Industrial	5,954,015,779	25.87%	5,428,240,958	23.59%	4,517,233,891	19.63%
Real, Oil, Gas, and Other Mineral Reserves	3,100,260	0.01%	1,708,150	0.01%	997,695	0.00%
Goods In-Transit	12,743,321	0.06%	8,715,090	0.04%	18,538,080	0.08%
Real and Tangible Personal, Utilities	321,321,361	1.40%	294,194,884	1.28%	296,369,628	1.29%
Tangible Personal, Commercial/Industrial	2,289,837,867	9.95%	1,952,948,419	8.49%	1,712,051,350	7.44%
Tangible Personal, Other	57,771,959	0.25%	51,741,312	0.22%	42,370,733	0.18%
Real Property, Inventory (1)	114,176,203	0.50%	78,156,660	0.34%	66,181,118	0.29%
Special Inventory	64,548,232	0.28%	58,424,620	0.25%	42,214,471	0.18%
Total Appraised Value Before Exemptions	23,013,843,080	100.00%	20,363,556,147	88.48%	17,380,040,041	75.52%
Less: Total Exemptions/Reductions	1,721,559,924		1,449,786,481		1,040,494,381	
Taxable Assessed Value	21,292,283,156		18,913,769,666		16,339,545,660	

	Taxable Appraised Value for Fiscal Year Ended September 30,					
	2021		2020		2019	
Category	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single Family	8,438,113,609	41.44%	8,243,780,438	47.43%	7,846,856,529	47.88%
Real, Residential, Multifamily	623,894,057	3.06%	597,466,636	3.44%	564,484,077	3.44%
Real, Vacant Lots/Tracts	420,997,891	2.07%	431,814,793	2.48%	396,602,955	2.42%
Real, Acreage (Land Only)	230,809,046	1.13%	227,777,662	1.31%	212,607,816	1.30%
Real, Farm and Ranch Improvements	141,997,263	0.70%	135,650,423	0.78%	110,120,012	0.67%
Real, Commercial/Industrial	4,283,147,523	21.03%	4,239,376,935	24.39%	3,946,296,549	24.08%
Real, Oil, Gas, and Other Mineral Reserves	704,455	0.00%	18,684,080	0.11%	32,619,351	0.20%
Goods In-Transit	8,926,700	0.04%	5,609,920	0.03%	5,690,094	0.03%
Real and Tangible Personal, Utilities	350,035,830	1.72%	341,241,200	1.96%	376,685,512	2.30%
Tangible Personal, Commercial/Industrial	1,757,900,097	8.63%	1,590,502,969	9.15%	1,468,293,094	8.96%
Tangible Personal, Other	37,016,080	0.18%	36,423,280	0.21%	49,321,179	0.30%
Real Property, Inventory (1)	50,663,570	0.25%	58,020,968	0.33%	44,018,203	0.27%
Special Inventory	43,019,030	0.21%	42,957,170	0.25%	41,952,401	0.26%
Total Appraised Value Before Exemptions	16,387,225,151	80.47%	15,969,306,474	91.88%	15,095,547,772	92.12%
Less: Total Exemptions/Reductions	1,015,671,043		968,010,100		906,672,581	
Taxable Assessed Value	15,371,554,108		15,001,296,374		14,188,875,191	

NOTE: Valuations shown are certified taxable assessed values reported by the Webb County Appraisal District to the State Controller of Public Accounts. Certified values are subject to change throughout the year as contested values are resolved and the Appraisal District updates records.

(1) Real inventory properties in the hands of developers or builders; each group of properties in this category is appraised on the basis of its value as a whole as a sale to another developer or builder.

TABLE 3 – VALUATION AND GENERAL OBLIGATION DEBT HISTORY

Fiscal Year Ended 9-30	Estimated Population (1)	Taxable Assessed Valuations (2)	Taxable Assessed Valuation Per Capita	G.O. Tax Debt Outstanding at End of Year	Ratio of G.O. Tax Debt to Taxable Assessed Valuation	G.O. Tax Debt Per Capita
2015	253,747	11,370,707,572	44,811	179,271,315	1.58%	706
2016	255,789	11,857,665,347	46,357	213,356,937	1.80%	834
2017	257,156	12,490,928,773	48,573	198,899,510	1.59%	773
2018	260,654	13,330,945,213	51,144	199,009,292	1.49%	763
2019	261,639	14,188,875,191	54,231	198,326,372	1.40%	758
2020	262,491	15,001,296,374	57,150	211,955,952	1.41%	807
2021	264,069	15,371,554,108	58,210	211,161,366	1.37%	800
2022	258,014	16,339,545,660	63,328	192,269,561	1.18%	745
2023	254,041	18,913,769,666	74,452	206,255,231	1.09%	812
2024	252,974	21,292,283,156	84,168	228,259,718	1.07%	902

(1) Source: City of Laredo and Laredo Development Foundation.
(2) As reported by the Webb County Appraisal District on City's annual State Property Tax Board Reports.

TABLE 4 – TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended 9-30	Tax Rate	Distribution General Fund	Interest and Sinking Fund	Tax Levy	% Current Collections	% Total Collections
2015	0.637000	0.491720	0.145280	71,691,453	98.03%	99.70%
2016	0.637000	0.493751	0.143249	75,020,129	97.72%	99.66%
2017	0.637000	0.494068	0.142932	78,914,153	97.94%	99.67%
2018	0.637000	0.491887	0.145113	83,721,163	98.14%	99.66%
2019	0.634000	0.488732	0.145268	88,726,108	98.20%	99.53%
2020	0.634000	0.490186	0.143814	93,815,384	97.39%	99.53%
2021	0.634000	0.491536	0.142464	96,373,570	95.66%	99.52%
2022	0.615370	0.469421	0.145949	99,359,198	93.01%	99.52%
2023	0.570000	0.449396	0.120604	106,422,701	86.93%	99.61%
2024	0.533945	0.419072	0.114873	112,051,972	82.62%	99.68%

Tax collections as of September 30, 2024.

TABLE 5 – TEN LARGEST TAXPAYERS

Taxpayer	Type of Business	2023 Assessed Valuation Real & Personal Property	Percentage of Total Assessed Valuation
AEP Texas Inc.	Electricity	$211,263,430	1.12%
Farias Development LTD	Real Estate	133,363,633	0.71%
Laredo Texas Hospital CO LP	Medical	113,338,577	0.60%
Killam Development LTD	Real Estate	87,040,561	0.46%
Laredo Portfolio LLC	Real Estate	84,550,000	0.45%
Mall Del Norte LLC	Retail	83,359,529	0.44%
The Geo Group INC	Governmental	60,843,439	0.32%
Laredo Regional Medical CTR LP	Medical	60,000,000	0.32%
Mission Produce Inc.	Produce	58,500,000	0.31%
Killam Development LTD	Real Estate	47,257,546	0.25%
		$ 939,516,715	4.97%

NOTE: As of March 4, 2025, no taxpayer is delinquent on their account.

GENERAL OBLIGATION DEBT LIMITATION…The City held a charter election on November 7, 1995. The voters approved Proposition 24 (2,093 in favor, 522 against), which stated that the total overall outstanding debt shall be limited to 10% of the total assessed value.

TABLE 6 – ESTIMATED OVERLAPPING DEBT

Expenditures of the various taxing entities within the territory of the City are paid out of ad valorem taxes levied by such entities on properties within the City. Such entities are independent of the City and may incur borrowings to finance their expenditures. This statement of direct and estimated overlapping ad valorem tax bonds ("Tax Debt") was developed from information contained in "Texas Municipal Reports" published by the Municipal Advisory Council of Texas. Except for the amounts relating to the City, the City has not independently verified the accuracy or completeness of such information, and no person should rely upon such information as being accurate or complete. Furthermore, certain of the entities may have issued additional debt since the date hereof, and such entities may have programs requiring the issuance of substantial amounts of additional debt, the amount of which cannot be determined. The following table reflects the estimated share of overlapping Tax Debt of the City.

Taxing Jurisdiction	2023 Taxable Assessed Valuation	2023 Tax Rate	Total Funded Debt	Estimated % Applicable	City's Overlapping Funded Debt As of 09-30-24
City of Laredo	21,292,283,156	0.533950	228,259,718	100.00%	228,259,718
Laredo Independent School District	2,950,747,176	1.211800	266,168,197	100.00%	266,168,197
Laredo College District	19,962,595,424	0.267680	132,776,802	100.00%	132,776,802
United Independent School District	26,543,529,729	0.798170	431,840,000	79.76%	344,435,584
Webb County	31,719,519,767	0.385000	94,285,000	69.04%	65,094,364
				Total Direct and Overlapping G.O. Tax Debt	1,036,734,665
				Ratio of Direct and Overlapping G. O. Tax Debt to Taxable Assessed Valuation	1.01%
				Per Capita Overlapping G. O. Tax Debt	4,098.19

Source: Finance Departments of respective entities.

TABLE 7 – INTEREST AND SINKING FUND BUDGET PROJECTION

Estimated Debt Service Requirements, Fiscal Year Ended 9-30-2025		$ 34,896,251
Interest and Sinking Fund, 9-30-2024	10,188,859	
Property Taxes for Interest and Sinking Fund	26,511,799	
Paving Assessments	8,765	
Budgeted Transfers	8,060,912	
Estimated Investment Income	614,800	45,385,135
Estimated Balance, 9-30-2025		$ 10,488,884

TABLE 8A – GENERAL OBLIGATION DEBT SERVICE

Fiscal Year Ended 09-30	Total Outstanding GO Debt	2021B GO Refunding Issue	Fund Debt Requirements	Less: Self Supporting GO Debt Service Requirements	General Purpose Funded Debt	% of Debt Retired
2025	20,752,152	1,391,824	22,143,976	10,067,941	12,076,035	
2026	19,972,652	312,358	20,285,010	8,518,450	11,766,560	
2027	18,951,572	312,503	19,264,075	8,511,557	10,752,518	47.20%
2028	12,437,511	312,559	12,750,070	6,593,011	6,157,059	
2029	9,846,729	312,091	10,158,820	6,584,728	3,574,092	
2030	7,399,109	311,096	7,710,205	6,575,576	1,134,629	
2031	6,694,349	314,946	7,009,295	6,578,579	430,716	75.99%
2032	6,690,403	313,407	7,003,810	6,574,449	429,361	
2033	6,187,746	-	6,187,746	6,187,746	-	
2034	3,043,127	-	3,043,127	3,043,127	-	
2035	3,039,500	-	3,039,500	3,039,500	-	
2036	3,030,125	-	3,030,125	3,030,125	-	93.06%
2037	3,029,625	-	3,029,625	3,029,625	-	
2038	3,027,500	-	3,027,500	3,027,500	-	
2039	3,018,628	-	3,018,628	3,018,628	-	100.00%
Total	127,120,728	3,580,784	130,701,512	84,380,542	46,320,970	

TABLE 8B – CERTIFICATES OF OBLIGATION DEBT SERVICE

Fiscal Year 9-30	Outstanding Certificates of Obligation Debt	Certificate of Oblig, Series 2023	Fund Debt Requirements	Less: Self Supporting CO Debt Service Requirements	General Purpose Funded Debt	% of Debt Retired
2025	16,780,659	3,441,931	20,222,590	728,530	19,494,060	
2026	16,255,547	3,675,556	19,931,103	728,530	19,202,573	
2027	15,303,277	4,582,306	19,885,583	727,530	19,158,053	19.53%
2028	17,563,148	4,581,556	22,144,704	725,530	21,419,174	
2029	14,994,677	4,580,181	19,574,858	722,530	18,852,328	
2030	14,829,406	4,577,931	19,407,337	723,405	18,683,932	
2031	14,847,700	4,584,306	19,432,006	723,030	18,708,976	
2032	14,314,050	4,583,931	18,897,981	722,755	18,175,226	51.88%
2033	14,424,438	4,581,681	19,006,119	727,530	18,278,589	
2034	14,422,388	4,357,931	18,780,319	721,155	18,059,164	
2035	14,008,175	4,357,556	18,365,731	715,790	17,649,941	
2036	12,688,951	4,359,681	17,048,632	720,175	16,328,457	
2037	10,784,376	4,358,931	15,143,307	396,750	14,746,557	80.61%
2038	9,374,651	4,359,931	13,734,582	398,750	13,335,832	
2039	8,283,926	4,360,806	12,644,732	399,750	12,244,982	
2040	5,861,826	4,357,906	10,219,732	-	10,219,732	
2041	5,883,775	4,361,450	10,245,225	-	10,245,225	
2042	4,003,626	4,360,934	8,364,560	-	8,364,560	
2043	29,371	4,360,742	4,390,113	-	4,390,113	100.00%
Total	224,653,967	82,785,247	307,439,214	9,881,740	297,557,474	

TABLE 9 – COMPUTATION OF SELF-SUPPORTING DEBT

Computation of Self-supporting Debt-Airport	
Net Revenue from Fiscal Year Ended 9-30-24	3,985,045
Less: Airport Revenue Bond Requirements, 2025 Fiscal Year Ended	-
Balance Available for Other Purposes	3,985,045
Airport Certificate Obligation Bond Requirements, 2025 Fiscal Year Ended	391,605
Balance	3,593,440
Percentage of Airport Certificate Obligation Bonds Self-supporting	100%
Computation of Self-supporting Debt-Sewer System	
Net Revenue from Fiscal Year Ended 9-30-24	22,998,447
Less: Sewer System Revenue Bond Requirements, 2025 Fiscal Year Ended	13,882,831
Balance Available for Other Purposes	9,115,616
Sewer System Certificate and General Obligation Bond Requirements, 2025 Fiscal Year Ended	1,845,953
Balance	7,269,663
Percentage of Sewer System Certificate and General Obligation Bonds Self-supporting	100%
Computation of Self-supporting Debt-Waterworks System	
Net Revenue from Fiscal Year Ended 9-30-24	23,657,237
Less: Waterworks Revenue Bond Requirements, 2025 Fiscal Year Ended	16,924,765
Balance Available for Other Purposes	6,732,472
Waterworks System Certificate and General Obligation Bond Requirements, 2025 Fiscal Year Ended	5,450,229
Balance	1,282,243
Percentage of Waterworks System Certificate and General Obligation Bonds Self-supporting	100%
Computation of Self-supporting Debt-Mass Transit	
Net Revenue from Fiscal Year Ended 9-30-24	(1,260,029)
Less: Mass Transit Revenue Bond Requirements, 2025 Fiscal Year Ended	-
Balance Available for Other Purposes	(1,260,029)
Mass Transit Certificate and General Obligation Bond Requirements, 2025 Fiscal Year Ended	483,089
Balance	(1,743,118)
Percentage of Mass Transit Certificate and General Obligation Bonds Self-supporting	100%

TABLE 9 – COMPUTATION OF SELF-SUPPORTING DEBT (CONTINUED)

Computation of Self-supporting Debt-Solid Waste Fund (Landfill Fund)	
Net Revenue from Fiscal Year Ended 9-30-24	10,095,312
Less: Solid Waste Revenue Bond Requirements, 2025 Fiscal Year Ended	-
Balance Available for Other Purposes	10,095,312
Solid Waste Certificate and General Obligation Bond Requirements, 2025 Fiscal Year Ended	6,993,156
Balance	3,102,156
Percentage of Solid Waste Certificate and General Obligation Bonds Self-supporting	100%
Computation of Self-supporting Debt-Bridge Fund	
Net Revenue from Fiscal Year Ended 9-30-24	61,888,150
Less: Bridge Revenue Bond Requirements, 2025 Fiscal Year Ended	5,472,012
Balance Available for Other Purposes	56,416,138
Bridge Certificate and General Obligation Bond Requirements, 2025 Fiscal Year Ended	-
Balance	56,416,138
Percentage of Bridge Certificate and General Obligation Bonds Self-supporting	100%
Computation of Self-supporting Debt-Environmental Fund	
Net Revenue from Fiscal Year Ended 9-30-24	3,279,024
Less: Environmental Fund Revenue Bond Requirements, 2025 Fiscal Year Ended	-
Balance Available for Other Purposes	3,279,024
Environmental Fund Certificate and General Obligation Bond Requirements, 2025 Fiscal Year Ended	2,748,525
Balance	530,499
Percentage of Environmental Fund Certificate and General Obligation Bonds Self-supporting	100%

TABLE 10 - OTHER OBLIGATIONS

Fiscal Year Ended September 30	Notes/ Lease Payments
2025	900,796
2026	921,654
2027	923,763
2028	513,973
2029	465,649
2030	422,138
2031	337,992
2032	256,812
2033	258,402
2034	259,914
2035	256,350
2036	257,784
2037	259,142
2038	260,422
2039	256,624
2040	257,828
2041	258,952
Total Minimum Lease Payments	$ 7,068,195

Pension Obligation

The City provides pension benefits for all of its full-time employees through the Texas Municipal Retirement System (TMRS), a statewide administered pension plan. The City makes annual contributions to the plan equal to the amounts accrued for pension expense.

FINANCIAL INFORMATION

TABLE 11 - GENERAL FUND REVENUES AND EXPENDITURES HISTORY

	Fiscal Year Ended September 30,				
	2024	2023	2022	2021	2020
Revenues:					
Taxes	140,809,842	133,150,872	121,177,541	113,330,340	106,998,428
Franchises	8,615,703	8,827,808	8,720,420	8,182,578	8,038,122
Licenses & Permits	10,773,057	9,421,755	10,060,887	8,508,862	9,340,245
Intergovernmental	3,316,757	1,377,690	1,231,417	7,633,501	10,177,891
Charges for Services	64,567,605	60,765,686	57,260,330	52,512,481	50,494,409
Fine and Special Assessments	8,298,617	7,795,616	5,786,436	6,793,792	4,896,080
Interest and Other	5,324,850	4,503,431	1,593,935	1,467,273	2,337,700
Other	59,812,943	17,334,773	27,084,156	11,034,628	5,535,123
Total Revenues	301,519,374	243,177,631	232,915,122	209,463,455	197,817,998
Expenditures:					
General Government	38,389,606	34,915,400	31,802,059	31,559,634	19,969,471
Public Safety	158,802,518	144,828,451	135,580,478	128,905,541	133,736,326
Public Works	10,862,336	9,605,335	7,577,040	6,872,273	6,759,275
Health and Welfare	6,841,921	4,096,262	3,643,556	8,671,826	10,914,281
Culture and Recreation	23,445,849	20,501,354	16,665,930	15,434,337	17,316,834
Capital Outlay	59,722,759	17,217,153	25,298,090	10,847,031	15,814,172
Interest and Fiscal Expenditures	457,751	733,923	733,920	755,574	1,115,955
Total Expenditures	298,522,740	231,897,878	221,301,073	203,046,216	205,626,314
Excess (Deficiency) of Revenues Over Expenditures	2,996,634	11,279,753	11,614,049	6,417,239	(7,808,316)
Other Financing Sources (Uses):					
Transfers In	12,459,843	146,052	7,385,677	6,591,396	13,988,483
Bond/Lease Proceeds	299,709	-	-	-	1,006,500
Transfers Out	(7,200,358)	(11,882,227)	(23,487,190)	(5,823,291)	(12,596,866)
Sale of Assets	193,559	921,899	235,617	155,832	54,259
Total Other Financing Sources (Uses):	5,752,753	(10,814,276)	(15,865,896)	923,937	2,452,376
Net Increase (Decrease)	8,749,387	465,477	(4,251,847)	7,341,176	(5,355,940)
Beginning Fund Balance	46,170,379	45,704,902	49,956,749	42,615,573	47,971,513
Ending Fund Balance	54,919,766	46,170,379	45,704,902	49,956,749	42,615,573

TABLE 12 – MUNICIPAL SALES TAX HISTORY

The City has adopted the Municipal Sales and Use Tax Act, VATCS, Tax Code Chapter 321, which grants the City the power to impose and levy a 1% Local Sales Tax within the City proceeds of which are credited to the General Fund and are not pledged to the payment of the Certificates. Collections and enforcement are effected through the offices of the Comptroller of Public Accounts, State of Texas, who remits the proceeds of the tax, after deduction of a 2% service fee, to the City monthly.

Fiscal Year Ended 9-30	Total Collected (2)	% of Ad Valorem Tax Levy	Equivalent of Ad Valorem Tax Rate	Per Capita (1)
2015	41,364,145	57%	0.3659	163.01
2016	38,685,571	52%	0.3283	151.24
2017	39,417,857	50%	0.3179	153.28
2018	33,208,996	40%	0.2519	127.41
2019	43,304,882	49%	0.3090	165.51
2020	42,373,207	45%	0.2873	161.43
2021	47,136,781	49%	0.3101	178.50
2022	55,040,832	55%	0.3409	213.32
2023	48,600,697	46%	0.2607	191.31
2024	51,133,488	46%	0.2437	202.13

(1) Based on estimated population for all years.
(2) The City has also collected a 1/4 of 1% Local Sales and Use Tax since September, 1991 for funding of its Mass Transit System and a 1/4 of 1% since January 2001 for the Sports & Community Venue Project. The total collected column includes only amounts collected for the City and Sports & Community Venue.

The sales tax breakdown for the City is as follows:

Webb County	0.50%
Mass Transit Sales & Use Tax	0.25%
Sports Venue Tax	0.25%
City Sales & Use Tax	1.00%
State Sales & Use Tax	6.25%
Total	8.25%

TABLE 13 – CURRENT INVESTMENTS

As of September 30, 2024, all of the City's investments consisted of secured certificates of deposits and government investment pools. The City's certificate of deposit portfolio had a weighted average maturity of 270 days to its final maturity. The City's funds are invested as follows:

Investment Pools	$	362,553,011
Certificates of Deposits		544,056,313
Total	$	906,609,324

LAREDO BRIDGE SYSTEM

The system presently consists of the Gateway to the Americas Bridge (Bridge No. 1), the Juarez/Lincoln International Bridge (Bridge No. 2), the Colombia Solidarity Bridge (Bridge No. 3), and the World Trade Bridge (Bridge No. 4). Bridge No. 1 was built in 1956 and was enlarged to a 40-foot width. It has four vehicular traffic lanes with 8-foot covered pedestrian sidewalks on each side and aluminum outside railings. Bridge No. 2 was built in 1976. Total width of Bridge No. 2 is 98.4 feet and accommodates up to eight vehicular traffic lanes with a sidewalk and includes protective barriers and high curbs to separate the sidewalk from the roadway. Bridge No. 3 was built in 1991. This bridge structure is a simple plan structure consisting of six 12' wide vehicular lanes. Bridge No. 4 was built in 2000 and has eight vehicle lanes.

The system presently has 25 toll lanes, all of which are equipped with an automated toll collection system which counts truck axles and charges accordingly. The toll collection process was recently restructured and upgraded to include a weigh-in-motion system for truck toll collections for the Laredo Bridge System. The bridge system employs a staff of 154 employees, approximately 84 of which are directly involved in toll collection operations. Another 70 employees are involved in various aspects of administration, including maintenance, toll technicians, accounting, customer service, traffic control, and general administration.

LAREDO BRIDGE SYSTEM
CURRENT AND HISTORICAL INFORMATION

TABLE 1 - ANALYSIS OF SYSTEM TRAFFIC

CALENDAR YEAR	NON-COMMERCIAL VEHICLES	COMMERCIAL VEHICLES	TOTAL VEHICLES	PEDESTRIANS
2015	5,060,633	2,005,177	7,065,810	3,029,608
2016	5,212,091	2,087,586	7,299,677	3,074,538
2017	4,992,263	2,176,965	7,169,228	3,116,492
2018	5,011,763	2,281,786	7,293,549	3,182,403
2019	5,018,723	2,369,111	7,387,834	3,304,191
2020	3,547,971	2,258,425	5,806,396	2,098,671
2021	3,012,028	2,517,028	5,529,056	1,382,054
2022	4,340,399	2,739,869	7,080,268	1,956,845
2023	4,763,855	2,896,270	7,660,125	2,267,257
2024	5,044,543	3,026,287	8,070,830	2,359,678

TABLE 2 - TOLL RATES FOR THE SYSTEM

<u>New Rate Schedule (Southbound only) Effective April 1, 2018:</u>	
Pedestrians	$1.00
Children under 6 years of age	Free
Bicycle and Rider	$1.00
Non-commercial vehicles not utilizing the Automated Vehicle Identification System (AVI) (per axle)	$1.75
Emergency vehicles, fire engines, ambulances, police cars, etc., answering or returning from an emergency call	Free
Non-commercial vehicles utilizing the AVI (per axle)	$1.65
Commercial Vehicles (per axle)	$4.75
Swipe Card Administrative Fee (per card)	$1.00
Sticker Tag Cost	$15.00
<u>Old Rate Schedule (Southbound only) Effective October 18, 2013:</u>	
Pedestrians	$0.75
Children under 6 years of age	Free
Bicycle and Rider	$0.75
Non-commercial vehicles not utilizing the Automated Vehicle Identification System (AVI) (per axle)	$1.75
Emergency vehicles, fire engines, ambulances, police cars, etc., answering or returning from an emergency call	Free
Non-commercial vehicles utilizing the AVI (per axle)	$1.65
Commercial Vehicles (per axle)	$4.25
Swipe Card Administrative Fee (per card)	$1.00
Sticker Tag Cost	$15.00

TABLE 3 - HISTORICAL REVENUES OF THE SYSTEM

MONTH	FISCAL YEAR 2024	FISCAL YEAR 2023	FISCAL YEAR 2022	FISCAL YEAR 2021	FISCAL YEAR 2020
OCT	7,124,430	6,614,322	5,796,862	5,819,518	6,030,831
NOV	6,881,748	6,310,216	5,899,347	5,348,351	5,627,744
DEC	6,723,493	6,417,574	6,232,671	5,517,876	5,622,503
JAN	6,695,575	6,258,849	5,631,425	4,902,615	5,627,803
FEB	6,996,340	6,171,216	5,736,411	4,721,028	5,519,074
MAR	7,242,389	7,090,359	6,636,533	5,851,882	5,438,134
APR	7,251,359	6,390,828	6,147,418	5,288,832	3,577,238
MAY	7,252,968	6,994,702	6,517,140	5,172,945	3,724,258
JUN	6,814,704	6,813,223	6,485,360	5,714,352	4,841,531
JUL	7,045,493	6,509,390	6,224,269	5,610,240	3,798,759
AUG	7,229,920	7,084,271	6,692,211	5,634,805	5,459,377
SEP	6,679,474	6,764,685	6,469,228	5,351,110	5,797,188
TOTAL	83,937,893	79,419,635	74,468,875	64,933,554	61,064,440

TABLE 4 - DEBT SERVICE REQUIREMENTS OF THE SYSTEM

Fiscal Year Ended 9-30	Revenue Bond Principal	Revenue Bond Interest	Revenue Bond Total	Subordinate Lien Total	Total Outstanding Debt	% of Total Debt Service Retired
2025	3,225,000	527,662	3,752,662	1,719,350	5,472,012	29.38%
2026	1,470,000	404,412	1,874,412	1,720,600	3,595,012	
2027	1,545,000	332,512	1,877,512	1,723,275	3,600,787	
2028	1,615,000	260,212	1,875,212	-	1,875,212	
2029	1,520,000	184,000	1,704,000	-	1,704,000	87.23%
2030	685,000	108,000	793,000	-	793,000	
2031	720,000	73,750	793,750	-	793,750	
2032	755,000	37,750	792,750	-	792,750	100.00%
TOTAL	11,535,000	1,928,298	13,463,298	5,163,225	18,626,523	

TABLE 5 – INTERNATIONAL TOLL BRIDGE SYSTEM CONDENSED STATEMENT OF OPERATIONS

	2024	2023	2022	2021	2020
REVENUES					
Toll Receipts	83,937,893	79,419,635	74,468,875	64,933,554	61,064,440
Rental of Facilities	186,121	194,583	196,616	185,122	180,138
Miscellaneous	1,362,607	1,223,256	1,049,812	866,442	636,282
Total	85,486,621	80,837,474	75,715,303	65,985,118	61,880,860
EXPENSES					
Personnel Services	14,474,368	10,794,266	8,942,727	7,306,392	9,659,515
Materials and Supplies	934,640	936,760	761,251	645,904	454,788
Contractual Services (1)	9,783,541	7,879,104	6,889,867	6,353,879	5,793,374
Other	9,270	15,852	5,760	(802)	15,262
Total	25,201,819	19,625,982	16,599,605	14,305,373	15,922,939
NON-OPERATING REVENUE					
Interest Earnings-Restricted	641,941	553,025	51,908	40,356	89,000
Interest Earnings-Unrestricted	961,407	534,191	72,735	92,877	229,983
Net Revenues Available for for Debt Service	61,888,150	62,298,708	59,240,341	51,812,978	46,276,904
Debt Service	6,256,444	6,402,368	6,156,179	6,150,523	6,120,205
Surplus Revenues	55,631,706	55,896,340	53,084,162	45,662,455	40,156,699

(1) Contractual Services consist of administrative overhead and monthly payments made to the City for services provided to the System from surplus revenues of the System.

TABLE 6 – COVERAGE AND FUND BALANCES

DEBT SERVICE COVERAGE-FIRST LIEN REVENUE BONDS		
Average Annual Principal and Interest Requirements on System Revenue Bonds, 2025 through 2032	$	1,721,075
Coverage of Average Requirements by 9-30-24 Net Income		32.32
Maximum Annual Principal and Interest Requirements, after FY 2025 through 2032	$	1,723,275
Coverage of Maximum Requirements by 9-30-24 Net Income		32.28
Reserve Fund	$	1,682,912
Contingency Fund	$	500,000
DEBT SERVICE COVERAGE-FIRST LIEN REVENUE BONDS AND SUBORDINATE LIEN BOND		
Average Annual Principal and Interest Requirements on First Lien Revenue Bonds plus Sub,. Lien Bond, 2025 through 2032	$	2,328,315
Coverage of Average Requirements by 9-30-24 Net Income		23.89
Maximum Annual Principal and Interest Requirements, after FYE 2025 through 2032	$	5,472,012
Coverage of Maximum Requirements by 9-30-24 Net Income		10.17

TABLE 7 – HISTORICAL DEBT SERVICE COVERAGE ANALYSIS

Fiscal Year	Operating and Non-Operating Revenues	Direct Operating Expenses(1)	Net Revenue Available For Debt Service	Total Debt Service Requirements	Coverage
2015	58,361,560	12,408,494	45,953,066	9,450,253	5
2016	60,318,281	14,328,187	45,990,094	9,403,991	5
2017	61,142,936	13,895,138	47,247,798	9,012,187	5
2018	68,349,206	13,765,480	54,583,726	9,036,342	6
2019	71,142,243	14,275,814	56,866,429	6,792,212	8
2020	62,199,843	15,922,939	46,276,904	6,120,205	8
2021	66,118,351	14,305,373	51,812,978	6,150,523	8
2022	75,839,946	16,599,605	59,240,341	6,156,179	10
2023	81,924,690	19,625,982	62,298,708	6,402,368	10
2024	85,486,621	25,201,819	60,284,802	6,256,444	10

(1) Operating expenses do not include depreciation expense and non-operating expenses.

LAREDO INTERNATIONAL AIRPORT DISCLOSURES

The City of Laredo International Airport (LRD) encompasses approximately 1,700 acres of which 900 acres are dedicated to aviation for passenger and air cargo terminals, runways, taxiways and aprons, and 800 acres are dedicated for industrial, commercial, retail, institutional, and recreational.

The Airport is currently being served by the following scheduled airlines: American Airlines operates on average five (5) daily flights, United Express operates on average three (3) daily flights, Aerus operates one (1) daily flights M-F, and Allegiant Air operates two (2) flights per week.

Furthermore, our passenger terminal also houses an ATM, four car rental companies, Federal Inspection Facility with U.S. Customs (CBP), and Transportation Security Administration.

Ten (10) scheduled cargo operators and sixteen (16) charter air cargo companies are currently serving the Airport. Major scheduled service air cargo operators include Federal Express, UPS Supply Chain Solutions, DHL Express and Atlas Air (Amazon Prime). In terms of all-air cargo activity in 2022, LRD ranked 40th. Laredo International Airport is ranked 5th in Texas for Air Cargo.

In the Terminal Improvement Program, the escalators are being replaced, the TSA Checkpoint will be expanded and re-aligned, Terminal Roof will be replaced, Concessions are planned, and Airlines offices will be relocated.

The Laredo International Airport is unique to have an operation of Mexican Customs to pre-inspect Mexico bound air cargo. Whereas, other countries may have passenger pre-clearance, LRD is the airport worldwide with a first of its kind cargo pre-inspection facility. Air cargo shipments to Mexico are expedited, this being an attraction to the Auto Manufacturing, Auto Parts, Electronics / Electrical and Aerospace industries who rely on “just-in-time” delivery of inventory.

In August 2023, LRD completed an update of Laredo International Airport Noise Exposure Map, the first part of a Part 150 Study. Residents within the 65 DNL contour line are eligible to participate in the City’s voluntary noise abatement program, if they meet the qualifications laid out by the FAA. The Airport is finalizing the second part of the Part 150 study, which is known as the Noise Compatibility Program (NCP).

The program has been updated, due to the fact that this program was not intended to remain the same for its existence. When it was established its purpose was to provide mitigation, however it is at a stage where it is ready to evolve into noise control. The FAA is in agreement and has approved the following updates:

- Offer to soundproof, if feasible, the residential structure in exchange for an aviation easement, or
- Offer to acquire the aviation easement.
- Update Ordinance No. 94-0-012, adopted on January 3, 1994, by extending Subdistrict C out an additional one-half mile of the 65 DNL noise exposure area. Figure 4-1and Figure 4-2shows the 2026 NEM 65-75 DNL contours with an additional one-half mile buffer added to the 65 DNL to the north and south of the Airport, respectively. As shown on the figures, the buffer zone extends close to Del Mar Boulevard to the north, past the Bob Bullock Loop to the east, past Bartlett Avenue to the west, and as far as Mier Street to the south. By doing this, properties located within this area will be considered to be subject to potentially excessive airport noise levels. This expansion will require all uses and construction shall conform to the noise mitigation standards included in Appendix N – Noise Attenuation Performance Standards for Structures Located within the Airport Noise Specific Use Zoning Overlay District of the City of Laredo.
- The FAA does not recommend the FAA continue acquiring property acquisition as a land use measure in this NCP.

The estimated cost of the airport noise abatement program for the next eight to ten years is $10.0 million, of which the Federal Aviation Administration (FAA), under the current program, would possibly fund 90% of the program cost.

Projects for 2024 include, but not limited to, Construct Taxiways J1 and J2, H1 and H2, partial Alpha, G1 and G2, and Terminal Improvement Program.

Subject to Federal Aviation Administration (FAA) and Congressional funding; projects planned over the next years involve:

- Terminal Improvement Program
- EMAS Reconstruction CY2024
- Construction of Taxiways of J1 and J2
- Airport Master Plan

During the past twenty-four (24) years, the City and the Federal Aviation Administration have invested over $323 million in Laredo International Airport infrastructure including noise abatement. A trend we anticipate will continue into the future.

The airport leases facilities and land to non-aviation and aviation service providers, retailers, medical institutions, and public entities.

The Laredo International Airport is undergoing a Land Use Development Plan Study to access the current airport properties to include those within the Noise Leasing Program and create a comprehensive real estate development program for highest and best used.

Calendar Year	Passengers Enplaned	Passengers Deplaned	Air Cargo Gross Landed Weight (Lbs)
2015	98,854	103,909	426,405,000
2016	93,483	104,087	450,435,440
2017	85,508	94,308	587,517,683
2018	83,287	90,326	677,913,518
2019	89,951	91,553	522,738,914
2020 (1)	42,220	47,726	406,348,660
2021	90,872	87,995	637,906,165
2022	111,268	105,823	741,533,415
2023	121,529	113,844	695,742,695
2024	150,207	144,252	798,297,811

(1) Covid-19 restrictions impacted airline travel.

TABLE 1- SUMMARY OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Fiscal Years Ended September 30				
	2024	2023	2022	2021	2020
Revenues:					
FAA	$ 2,713,529	$ 4,035,235	$ 2,047,564	$ 7,867,403	$ 5,208,660
State Operating Grants	29,009	108,605	74,736	41,183	1,275
Rents	8,421,730	7,215,482	7,611,681	6,428,888	5,641,447
Interest Earnings	1,577,722	1,106,511	141,960	67,177	119,023
Discount Earnings	-	-	-	25	89
Fees & Collections	680,514	674,753	727,991	454,308	286,921
Miscellaneous	776,447	521,588	5,473,567	348,659	368,631
Total Revenues	14,198,951	13,662,174	16,077,499	15,207,643	11,626,046
Expenditures:					
Administration	4,530,837	4,133,277	4,106,853	4,076,993	3,889,434
Building Maintenance	2,118,631	1,610,380	1,395,159	1,394,260	1,349,694
Ground Maintenance	985,720	994,698	868,938	808,536	781,793
Airport Security	2,071,232	2,301,496	1,611,490	1,490,465	1,599,876
Foreign Trade Zone	12,478	2,973	7,947	16,403	21,349
Small Air Comm.Air Services	140,705	30,604	-	-	-
Federal Inspection Services	354,209	294,321	287,861	306,481	319,954
Operation Stonegarden	-	11,426	29,700	-	6,233
Corona RRSA - Concession	-	97,495	-	-	-
2023 C.O. Issue	94	-	-	-	-
Total Expenditures	10,213,906	9,476,670	8,307,948	8,093,138	7,968,333
Net Operating Revenues	3,985,045	4,185,504	7,769,551	7,114,505	3,657,713
Other Sources (Uses):					
Debt Service	(166,900)	(71,128)	(71,128)	(71,128)	(71,128)
Bond Cost	(17,854)	-	-	-	-
Capital Outlay	(4,389,485)	(1,268,857)	(11,574)	(323,490)	(224,578)
Airport Construction Fund	(9,008)	(47,823)	(28,505)	(46,729)	(49,341)
Communication System Fund	-	-	-	-	-
General Fund	-	-	-	-	-
Noise Abatement	550,000	550,000	752,520	600,000	600,000
Convention and Visitors	-	-	75,000	-	-
Interest Earnings	89,460	-	-	-	-
Bond Premium	118,015	-	-	-	-
Proceeds - Long Term Debt	1,600,000	-	-	-	-
Sale of Assets	8,115	-	-	-	-
Total Other Sources (Uses)	(2,217,657)	(837,808)	716,313	158,653	254,953
Excess (Deficiency) of Revenues Over Expenditures	1,767,388	3,347,696	8,485,864	7,273,158	3,912,666
Beginning Fund Balance	29,021,859	25,674,163	17,188,299	9,915,141	6,002,475
Ending Fund Balance	$ 30,789,247	$ 29,021,859	$ 25,674,163	$ 17,188,299	$ 9,915,141

TABLE 2 - DEBT SERVICE REQUIREMENT

Fiscal Year Ended 9-30	Certificates of Obligation Series 2010 - B Principal	Certificates of Obligation Series 2010 - B Interest	Total Outstanding Debt	% of Principal Retired
2025	135,000	35,230	170,230	20.13%
2026	140,000	28,080	168,080	
2027	150,000	20,540	170,540	
2028	155,000	12,610	167,610	
2029	165,000	4,290	169,290	100.00%
	$ 745,000	100,750	845,750	

TABLE 3 - DEBT SERVICE COVERAGE

Average Annual Principal and Interest Requirements, 2025-2029	169,150
Coverage of Average Requirements by 9-30-24 Net Income	23.56
Maximum Annual Principal and Interest Requirements, after FYE 2025 through 2029	170,540
Coverage of Maximum Requirements by 9-30-24 Net Income	23.37

TABLE 4 - DEBT SERVICE REQUIREMENT

Fiscal Year Ended 9-30	Certificates of Obligation Series 2023 Principal	Certificates of Obligation Series 2023 Interest	Total Outstanding Debt	% of Principal Retired
2025	145,000	76,375	221,375	
2026	150,000	69,000	219,000	
2027	160,000	61,250	221,250	
2028	170,000	53,000	223,000	44.53%
2029	175,000	44,375	219,375	
2030	185,000	35,375	220,375	
2031	195,000	25,875	220,875	
2032	205,000	15,875	220,875	
2033	215,000	5,375	220,375	100.00%
	$ 1,600,000	386,500	1,986,500	

TABLE 5 - DEBT SERVICE COVERAGE

Average Annual Principal and Interest Requirements, 2025-2029	220,722
Coverage of Average Requirements by 9-30-24 Net Income	18.05
Maximum Annual Principal and Interest Requirements, after FYE 2025 through 2029	223,000
Coverage of Maximum Requirements by 9-30-24 Net Income	17.87

THE 2024 UTILITY SYSTEM

WATER SUPPLY

The City of Laredo uses surface water from the Rio Grande River as its source of raw water. The two plants in the City of Laredo are the Jefferson Water Treatment Plant 65 MGD and El Pico Water Treatment Plant 28 MGD for a combined capacity of 93 MGD. The average daily consumption during fiscal year 2024 was approximately 33.286 million gallons per day and peak demand for fiscal year 2024 was 44.274 million gallons per day. Connections to the water system as of September 30, 2024 were 82,269. The average number of service calls per month is 7,733 for a FY 2023-24 total of 92,805. Currently, the system consists of approximately 1,194 miles of transmission and distribution lines and 9,701 fire hydrants.

The City of Laredo owns approximately 63,223 acre-feet of municipal water rights. The Jefferson Water Treatment Plant has two separate river intakes, two separate river pump structures and related multiple pump units. The electrical system includes an underground electrical power distribution system, including three electrical buildings housing motor control centers. The Supervisory Control and Date Acquisition (SCADA) system combined with magnetic flow meters and motor operated valves allow increased precision in chemical addition for reduced operating costs. The traveling water screens, flocculators, re-lift pumps and five clarifiers provide more reliable hydraulic capacity. Twelve gravity filters allow the facility to respond to wide variations in river water turbidity. The two high service pump stations and three clear wells provide a uniform water system pressure. The process and electrical system enhance the reliability of the treatment process.

El Pico Water Treatment Plant was put into operation on April 2015. El Pico Water Treatment Plant consists of raw water intake followed by the raw water pump station, rapid mix, flocculation, sedimentation, filtration, filter building, backwash pumping, backwash equalization, backwash clarifier, intermediate pumping, clearwell, high service pump station, sludge thickener, sludge holding tank, sludge dewatering, dewatering building, chemical building, chemical feed and bulk storage, administration building, effluent transmission main, electrical and instrumentation, including the SCADA control.

WASTEWATER SYSTEM

The City of Laredo owns and operates six wastewater treatment plants, Zacate Creek Plant (14 MGD), South Laredo Plant (18 MGD), North Laredo Plant (2.9 MGD), Laredo Colombia Plant (0.035 MGD), Peñitas Plant (0.074 MGD), and Unitec Plant (0.36 MGD) with a combined total design capacity of 35.369 million gallons per day ("MGD") and an average daily treatment of 20.4 MGD. The pounds of Biochemical Oxygen demand (BOD) treated is 12,288,350 by all six wastewater treatment plants and a Total Bio-Solids disposal cost of $905,975. The Sewer System includes approximately 942 miles of sewer lines and 66 lift stations with 76,172 connections as of September 30, 2024.

TABLE 1 - WATER STORAGE AND DISTRIBUTION

At the present time the system incorporates the following treated water storage facilities:

Location	No. Tanks	No. Clear Wells	Storage Capacity
Jefferson St Water Treatment Plant		3	3,500,000 gallons
El Pico Water Treatment Plant		1	5,000,000 gallons
Lyon Street and Meadow Avenue	2		8,000,000 gallons
Milmo and Texas Avenue	2		3,000,000 gallons
MHOC	2		10,000,000 gallons
Sierra Vista	1		5,000,000 gallons
359 Hwy Booster	1		200,000 gallons
South Laredo	1 (elevated)		1,000,000 gallons
San Isidro EST	1 (elevated)		2,500,000 gallons
North Laredo (Highlands)	1 (elevated)		1,000,000 gallons
Northwest Laredo	1 (elevated)		1,000,000 gallons
Las Blancas	1 (elevated)		500,000 gallons
Killam (TAMIU) Tank	1 (elevated)		2,000,000 gallons
Cuatro Vientos	1 (elevated)		2,000,000 gallons
Nixon Bartlett and Price	1 (elevated		3,000,000 gallons
Total Treated Water Storage			47,700,000 gallons

TABLE 2 - WATER PUMPAGE (THOUSAND GALLONS)

Historical water usage for the City is as follows:

Fiscal Year Ended 9/30	Average Day Pumpage (1,000 Gallons)	Peak Day Pumpage (1,000 Gallons)	Total Yearly Pumpage (1,000 Gallons)
2015	31,900	54,389	11,654,700
2016	36,291	58,506	12,520,848
2017	34,050	49,616	12,434,677
2018	33,770	53,430	12,326,452
2019	33,904	52,918	12,374,989
2020	34,750	44,212	12,729,606
2021	35,058	53,094	12,796,307
2022	37,558	53,398	13,708,596
2023	35,654	51,883	13,013,703
2024	33,286	44,274	12,182,674

TABLE 3 - SEWAGE FLOW (THOUSAND GALLONS)

Fiscal Year Ended 9/30	Average Day Pumpage (1,000 Gallons)	Peak Day Pumpage (1,000 Gallons)	Total Yearly Pumpage (1,000 Gallons)
2015	19,701	29,824	7,190,787
2016	20,637	30,400	7,241,500
2017	19,500	43,375	6,917,746
2018	18,829	31,028	6,873,430
2019	18,445	26,593	6,733,821
2020	17,612	29,132	6,446,900
2021	19,300	29,200	7,045,239
2022	19,383	41,947	7,078,740
2023	20,012	32,445	7,304,394
2024	20,414	32,763	7,456,020

TABLE 4 - TEN LARGEST WATER/SEWER USERS (GALLONS)

TYPE OF BUSINESS	WATER CONSUMPTION
Laredo Medical Center	84,614,100
United I.S.D	73,387,400
Texas A&M University System	34,807,100
New Webb County Jail	20,221,900
Concrete Cutting & Paving LLC	19,225,300
Clarks Crossing Apts	17,890,000
Parks & Recreation	16,485,200
Regent Care Center of Laredo	16,250,100
Laredo Regional Medical Center	15,350,800
BAH Casa Verde Apt. LP	13,909,400

TYPE OF BUSINESS	SEWER BILLED
Laredo Medical Center	84,614,100
New Webb County Jail	20,221,900
Texas A&M University System	18,144,500
Clarks Crossing Apartments	17,890,000
Regent Care Center of Laredo	16,250,100
Laredo Regional Medical Center	15,350,800
BAH Casa Verde Apt LP	13,909,400
HPI Laredo LLC	12,218,300
Flying J	11,673,100
Bluewave Express Car Wash	11,624,400

(1) Source: City of Laredo, Texas

TABLE 5 - MONTHLY WATER RATES (BASED ON WATER CONSUMPTION)

Water Rates
(Effective October 1, 2023)

Inside City Limits	
Residential:	
Meter sized based minimum monthly water charges for metered consumption from zero to 2,000 gallons:	
5/8" & ¾" meter	12.79
1" meter	27.84
1 ½" meter	39.38
2" meter	61.13
Per 1,000 gallons (for the next 2,000 gallons) per month in excess of 2,000 gallons per month	2.50
Per 1,000 gallons (for the next 6,000 gallons) per month in excess of 4,000 gallons per month	2.67
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 10,000 gallons per month	2.76
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 20,000 gallons per month	2.93
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 30,000 gallons per month	3.12
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 40,000 gallons per month	3.27
Per 1,000 gallons per month in excess of 50,000 gallons per month	6.51
Multi-Family and Commercial:	
Meter sized based minimum monthly water charges for metered consumption from zero to 2,000 gallons:	

5/8” & ¾” meter	48.14
1” meter	52.30
1 ½” meter	58.17
2” meter	80.33
3” meter	159.72
4” meter	241.22
6” meter	434.43
8” meter	640.34
Per 1,000 gallons (for the next 2,000 gallons) per month in excess of 2,000 gallons per month	3.05
Per 1,000 gallons (for the next 6,000 gallons) per month in excess of 4,000 gallons per month	3.75
Per 1,000 gallons (for the next 30,000 gallons) per month in excess of 10,000 gallons per month	4.71
Per 1,000 gallons (for the next 110,000 gallons) per month in excess of 40,000 gallons per month	4.98
Per 1,000 gallons (for the next 150,000 gallons) per month in excess of 150,000 gallons per month	5.39
Per 1,000 gallons (for the next 300,000 gallons) per month in excess of 300,000 gallons per month	5.95
Per 1,000 gallons (for the next 400,000 gallons) per month in excess of 600,000 gallons per month	7.02
Per 1,000 gallons per month in excess of 1,000,000 gallons per month	7.19
Outside City Limits:	
The rates for water outside the City limits shall be two times those established for commercial rates.	

Old Water Rates
(Effective October 1, 2022)

Inside City Limits	
Residential:	
Meter sized based minimum monthly water charges for metered consumption from zero to 2,000 gallons:	
5/8” & ¾” meter	12.18
1” meter	26.51
1 ½” meter	37.50
2” meter	58.22
Per 1,000 gallons (for the next 2,000 gallons) per month in excess of 2,000 gallons per month	2.38
Per 1,000 gallons (for the next 6,000 gallons) per month in excess of 4,000 gallons per month	2.54
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 10,000 gallons per month	2.63
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 20,000 gallons per month	2.79

Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 30,000 gallons per month	2.97
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 40,000 gallons per month	3.11
Per 1,000 gallons per month in excess of 50,000 gallons per month	6.20
Multi-Family and Commercial:	
Meter sized based minimum monthly water charges for metered consumption from zero to 2,000 gallons:	
5/8" & ¾" meter	45.85
1" meter	49.81
1 ½" meter	55.40
2" meter	76.50
3" meter	152.11
4" meter	229.73
6" meter	413.74
8" meter	609.85
Per 1,000 gallons (for the next 2,000 gallons) per month in excess of 2,000 gallons per month	2.90
Per 1,000 gallons (for the next 6,000 gallons) per month in excess of 4,000 gallons per month	3.57
Per 1,000 gallons (for the next 30,000 gallons) per month in excess of 10,000 gallons per month	4.49
Per 1,000 gallons (for the next 110,000 gallons) per month in excess of 40,000 gallons per month	4.74
Per 1,000 gallons (for the next 150,000 gallons) per month in excess of 150,000 gallons per month	5.13
Per 1,000 gallons (for the next 300,000 gallons) per month in excess of 300,000 gallons per month	5.67
Per 1,000 gallons (for the next 400,000 gallons) per month in excess of 600,000 gallons per month	6.69
Per 1,000 gallons per month in excess of 1,000,000 gallons per month	6.85
Outside City Limits:	
The rates for water outside the City limits shall be two times those established for commercial rates.	

TABLE 6 - MONTHLY SEWER RATES (BASED ON WATER CONSUMPTION)

Sewer Rates
(Effective October 1, 2023)

Inside City Limits	
Residential:	
Monthly minimum, including the use of 2,000 gallons per month	13.19
Per 1,000 gallons (for the next 2,000 gallons) per month in excess of 2,000 gallons	4.52
Per 1,000 gallons (for the next 6,000 gallons) per month in excess of 4,000 gallons per month	4.59
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 10,000 gallons per month	4.83
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 20,000 gallons per month	5.18
Commercial:	
Monthly minimum, including use of 2,000 gallons per month	35.31
Per 1,000 gallons (for the next 2,000 gallons) per month in excess of 2,000 gallons per month	3.65
Per 1,000 gallons (for the next 6,000 gallons) per month in excess of 4,000 gallons per month	3.71
Per 1,000 gallons (for the next 30,000 gallons) per month in excess of 10,000 gallons per month	4.25
Per 1,000 gallons (for the next 110,000 gallons) per month in excess of 40,000 gallons per month	4.40
Per 1,000 gallons (for the next 150,000 gallons) per month in excess of 150,000 gallons per month	5.62
Per 1,000 gallons (for the next 300,000 gallons) per month in excess of 300,000 gallons per month	5.62
Per 1,000 gallons (for the next 400,000 gallons) per month in excess of 600,000 gallons per month	6.42
Per 1,000 gallons per month in excess of 1,000,000 gallons per month	7.79

There shall be no maximum monthly charges for commercial users.

Outside City Limits:
The rates for sewer outside the City Limits shall be two times those established for commercial rates.

Old Sewer Rates
(Effective October 1, 2022)

Inside City Limits	
Residential:	
Monthly minimum, including the use of 2,000 gallons per month	12.44
Per 1,000 gallons (for the next 2,000 gallons) per month in excess of 2,000 gallons	4.26
Per 1,000 gallons (for the next 6,000 gallons) per month in excess of 4,000 gallons per month	4.33
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 10,000 gallons per month	4.56
Per 1,000 gallons (for the next 10,000 gallons) per month in excess of 20,000 gallons per month	4.89
Commercial:	
Monthly minimum, including use of 2,000 gallons per month	33.31
Per 1,000 gallons (for the next 2,000 gallons) per month in excess of 2,000 gallons per month	3.44
Per 1,000 gallons (for the next 6,000 gallons) per month in excess of 4,000 gallons per month	3.50
Per 1,000 gallons (for the next 30,000 gallons) per month in excess of 10,000 gallons per month	4.01
Per 1,000 gallons (for the next 110,000 gallons) per month in excess of 40,000 gallons per month	4.15
Per 1,000 gallons (for the next 150,000 gallons) per month in excess of 150,000 gallons per month	5.30
Per 1,000 gallons (for the next 300,000 gallons) per month in excess of 300,000 gallons per month	5.30
Per 1,000 gallons (for the next 400,000 gallons) per month in excess of 600,000 gallons per month	6.06
Per 1,000 gallons per month in excess of 1,000,000 gallons per month	7.35

There shall be no maximum monthly charges for commercial users.

Outside City Limits:
The rates for sewer outside the City Limits shall be two times those established for commercial rates.

WATER CONSERVATION PROGRAM

The Utilities Department Water Conservation Program is designed to promote the protection and proper utilization of Laredo's only water resource, the Rio Grande River. In an effort to reduce long-term capital expenditures and ensure water availability for all customers, the City of Laredo Water Conservation program focuses on educating the public on the value of water through initiatives, awareness campaigns, and the Laredo Water Museum.

On April 15, 2024, the Texas Commission on Environmental Quality Rio Grande Watermaster Program sent out a letter to inform surface water right holders that the Amistad/Falcon reservoir system is at historically low levels. The TCEQ advised that without significant reductions in demand through water conservation, critical water shortages could further develop. As a result, an effective water conservation program is needed in Laredo to substantially reduce water loss and prolong the life of the Rio Grande River.

In 2024, the Water Conservation Program participated in eight career days at various schools across Laredo, spanning elementary to high school levels, as well as four community holiday events. A total of 23 customer applications for the High-Efficiency Toilet (HET) rebate program were approved, with the corresponding incentives credited to their accounts. Additionally, the Laredo Water Museum welcomed 813 guests through school field trips, after-school programs, recreational centers, and other organizations, along with 456 walk-in visitors. This brought the annual total of 1,269 visitors for the year.

TABLE 7: VALUE OF SYSTEM - CITY OF LAREDO UTILITIES

For Fiscal Year Ended September 30,	2024			2023		
	Water	Sewer	Total Utilities	Water	Sewer	Total Utilities
System Improvements	$ 273,545,917	191,722,713	465,268,630	270,703,909	190,156,145	460,860,054
Vehicles and Equipment	17,478,343	19,486,608	36,964,951	16,059,131	17,909,962	33,969,093
Buildings	190,515,022	129,713,664	320,228,686	190,513,047	129,713,664	320,226,711
Land and Improvements	61,467,668	10,035,393	71,503,061	61,467,668	10,035,393	71,503,061
Easements	4,315,993	1,038,012	5,354,005	4,315,993	1,038,012	5,354,005
Construction in Progress	49,039,661	62,966,543	112,006,204	33,317,187	37,543,671	70,860,858
Unamortized Leases	5,392	952	6,344	10,694	2,355	13,049
Unamortized Subscriptions	12	-	12	1,080	389	1,469
Less: Total Depreciation	(230,692,141)	(159,609,567)	(390,301,708)	(218,228,060)	(150,285,005)	(368,513,065)
Value After Depreciation	$ 365,675,867	255,354,318	621,030,185	358,160,649	236,114,586	594,275,235

	2022			2021		
	Water	Sewer	Total Utilities	Water	Sewer	Total Utilities
System Improvements	$ 268,009,646	189,308,518	457,318,164	258,263,935	178,874,259	437,138,194
Vehicles and Equipment	14,540,843	17,122,487	31,663,330	13,533,104	16,849,490	30,382,594
Buildings	189,083,012	125,062,500	314,145,512	189,017,980	125,033,913	314,051,893
Land and Improvements	60,481,718	10,035,393	70,517,111	57,786,081	10,035,393	67,821,474
Easements	4,315,993	1,038,012	5,354,005	4,315,993	1,038,012	5,354,005
Construction in Progress	20,627,636	16,182,074	36,809,710	9,252,262	9,258,173	18,510,435
Unamortized Leases	17,872	2,355	20,227	-	-	-
Less: Total Depreciation	(206,176,099)	(140,639,127)	(346,815,226)	(194,339,000)	(131,920,278)	(326,259,278)
Value After Depreciation	$ 350,900,621	218,112,212	569,012,833	337,830,355	209,168,962	546,999,317

	2020			2019		
	Water	Sewer	Total Utilities	Water	Sewer	Total Utilities
System Improvements	$ 250,099,515	172,729,533	422,829,048	238,117,115	166,303,200	404,420,315
Vehicles and Equipment	12,854,826	16,066,008	28,920,834	12,295,038	15,185,117	27,480,155
Buildings	187,341,995	125,033,913	312,375,908	185,954,205	96,734,124	282,688,329
Land and Improvements	57,253,726	9,752,163	67,005,889	56,596,726	9,749,688	66,346,414
Easements	4,315,993	1,038,012	5,354,005	4,024,225	1,038,012	5,062,237
Construction in Progress	3,233,298	3,583,500	6,816,798	5,503,407	29,396,361	34,899,768
Less: Total Depreciation	(182,789,530)	(123,462,878)	(306,252,408)	(171,710,361)	(115,575,411)	(287,285,772)
Value After Depreciation	$ 332,309,823	204,740,251	537,050,074	330,780,355	202,831,091	533,611,446

TABLE 8: CITY'S EQUITY IN UTILITY SYSTEM PART 1

For Fiscal Year Ended September 30,	2024			2023		
	Water	Sewer	Total Utilities	Water	Sewer	Total Utilities
Resources:						
Net System Value	$ 365,670,463	255,353,366	621,023,829	358,148,875	236,111,842	594,260,717
Cash and Investments	189,798,930	165,946,084	355,745,014	195,915,949	178,864,078	374,780,027
Other Sources	26,951,393	12,791,033	39,742,426	32,382,377	14,769,726	47,152,103
Total Resources	582,420,786	434,090,483	1,016,511,269	586,447,201	429,745,646	1,016,192,847
Obligations:						
Bonds Payable	334,244,641	249,286,578	583,531,219	347,209,280	259,123,835	606,333,115
Less: Bond Funds	(19,289,869)	(16,698,253)	(35,988,122)	(19,834,832)	(16,887,627)	(36,722,459)
	314,954,772	232,588,325	547,543,097	327,374,448	242,236,208	569,610,656
Other Obligations	54,096,252	33,083,652	87,179,904	52,559,525	30,766,083	83,325,608
Total Obligations	369,051,024	265,671,977	634,723,001	379,933,973	273,002,291	652,936,264
City's Equity in System	$ 213,369,762	168,418,506	381,788,268	206,513,228	156,743,355	363,256,583
Percentage City's Equity In System	36.63%	38.80%	37.56%	35.21%	36.47%	35.75%

For Fiscal Year Ended September 30,	2022			2021		
	Water	Sewer	Total Utilities	Water	Sewer	Total Utilities
Resources:						
Net System Value	$ 350,882,749	218,109,857	568,992,606	337,830,355	209,168,962	546,999,317
Cash and Investments	214,036,619	193,097,898	407,134,517	140,993,911	154,213,333	295,207,244
Other Sources	25,263,684	13,031,248	38,294,932	24,682,867	9,618,697	34,301,564
Total Resources	590,183,052	424,239,003	1,014,422,055	503,507,133	373,000,992	876,508,125
Obligations:						
Bonds Payable	361,597,583	269,602,340	631,199,923	289,330,817	238,487,886	527,818,703
Less: Bond Funds	(20,953,651)	(17,399,967)	(38,353,618)	(14,457,982)	(14,098,428)	(28,556,410)
	340,643,932	252,202,373	592,846,305	274,872,835	224,389,458	499,262,293
Other Obligations	50,866,646	28,829,411	79,696,057	44,785,669	21,610,291	66,395,960
Total Obligations	391,510,578	281,031,784	672,542,362	319,658,504	245,999,749	565,658,253
City's Equity in System	$ 198,672,474	143,207,219	341,879,693	183,848,629	127,001,243	310,849,872
Percentage City's Equity In System	33.66%	33.76%	33.70%	36.51%	34.05%	35.46%

TABLE 8: CITY'S EQUITY IN UTILITY SYSTEM PART 2

For Fiscal Year Ended September 30,		2020			2019		
		Water	Sewer	Total Utilities	Water	Sewer	Total Utilities
Resources:							
Net System Value	$	332,309,923	204,740,251	537,050,174	330,780,355	202,831,091	533,611,446
Cash and Investments		99,792,433	136,295,874	236,088,307	71,259,027	68,564,644	139,823,671
Other Sources		26,020,007	9,837,359	35,857,366	30,150,522	10,443,565	40,594,087
Total Resources		458,122,363	350,873,484	808,995,847	432,189,904	281,839,300	714,029,204
Obligations:							
Bonds Payable		257,202,470	223,909,297	481,111,767	234,286,228	158,122,220	392,408,448
Less: Bond Funds		(12,938,092)	(13,423,068)	(26,361,160)	(12,098,738)	(10,084,746)	(22,183,484)
		244,264,378	210,486,229	454,750,607	222,187,490	148,037,474	370,224,964
Other Obligations		45,424,365	21,973,878	67,398,243	44,933,705	20,296,795	65,230,500
Total Obligations		289,688,743	232,460,107	522,148,850	267,121,195	168,334,269	435,455,464
City's Equity in System	$	168,433,620	118,413,377	286,846,997	165,068,709	113,505,031	278,573,740
Percentage City's Equity In System		36.77%	33.75%	35.46%	38.19%	40.27%	39.01%

TABLE 9: UTILITY SYSTEM CONDENSED STATEMENT OF OPERATIONS PART 1

For Fiscal Year Ended September 30,	2024			2023		
	Water	Sewer	Total Utilities	Water	Sewer	Total Utilities
Revenues						
Charges for Services	$ 54,452,619	46,653,413	101,106,032	53,695,912	45,378,108	99,074,020
Interest	2,860,352	2,761,686	5,622,038	1,959,151	1,720,721	3,679,872
Miscellaneous	6,952,241	249,137	7,201,378	6,479,483	361,792	6,841,275
Total Revenues	64,265,212	49,664,236	113,929,448	62,134,546	47,460,621	109,595,167
Expenses						
Administrative	6,266,951	9,038,278	15,305,229	6,231,387	9,369,125	15,600,512
GIS	468,977	-	468,977	359,557	-	359,557
Utility Engineering	1,436,818	-	1,436,818	1,027,805	-	1,027,805
Water Conservation	5,663	-	5,663	-	-	-
Utility Billing	6,623,446	-	6,623,446	7,271,582	-	7,271,582
Asset Management	408,309	-	408,309	298,841	-	298,841
Water Treatment Plant	16,287,058	-	16,287,058	14,228,328	-	14,228,328
Transmission and Distribution	8,285,054	-	8,285,054	6,315,858	-	6,315,858
Water Pollution Control	825,699	-	825,699	854,628	-	854,628
Wastewater Treatment	-	10,370,449	10,370,449	-	8,948,415	8,948,415
Wastewater Collection	-	7,257,062	7,257,062	-	5,725,554	5,725,554
Total Expenses	40,607,975	26,665,789	67,273,764	36,587,986	24,043,094	60,631,080
Net Available for Debt Service	$ 23,657,237	22,998,447	46,655,684	25,546,560	23,417,527	48,964,087
Number of Customers	82,269	76,172		80,233	74,424	

TABLE 9: UTILITY SYSTEM CONDENSED STATEMENT OF OPERATIONS PART 2

For Fiscal Year Ended September 30,	2022			2021		
	Water	Sewer	Total Utilities	Water	Sewer	Total Utilities
Revenues						
Charges for Services	$ 54,233,927	44,268,273	98,502,200	47,868,810	39,402,732	87,271,542
Interest	318,023	248,309	566,332	285,655	204,281	489,936
Miscellaneous	6,611,593	797	6,612,390	5,896,340	313	5,896,653
Total Revenues	61,163,543	44,517,379	105,680,922	54,050,805	39,607,326	93,658,131
Expenses						
Administrative	7,049,629	8,815,011	15,864,640	7,344,807	8,596,199	15,941,006
GIS	287,473	-	287,473	271,005	-	271,005
Utility Engineering	992,071	-	992,071	872,450	-	872,450
Utility Billing	5,547,508	-	5,547,508	4,861,266	-	4,861,266
Asset Management	289,703	-	289,703	254,197	-	254,197
Water Treatment Plant	11,577,755	-	11,577,755	8,945,290	-	8,945,290
Transmission and Distribution	5,052,897	-	5,052,897	4,820,501	-	4,820,501
Water Pollution Control	776,489	-	776,489	496,682	-	496,682
Wastewater Treatment	-	7,754,076	7,754,076	-	7,353,940	7,353,940
Wastewater Collection	-	5,008,441	5,008,441	-	4,466,303	4,466,303
Total Expenses	31,573,525	21,577,528	53,151,053	27,866,198	20,416,442	48,282,640
Net Available for Debt Service	$ 29,590,018	22,939,851	52,529,869	26,184,607	19,190,884	45,375,491
Number of Customers	79,332	73,597		77,802	72,125	

TABLE 9: UTILITY SYSTEM CONDENSED STATEMENT OF OPERATIONS PART 3

For Fiscal Year Ended September 30,	2020			2019		
	Water	Sewer	Total Utilities	Water	Sewer	Total Utilities
Revenues						
Charges for Services	$ 43,920,354	36,599,095	80,519,449	41,236,282	33,384,360	74,620,642
Interest	818,579	627,426	1,446,005	1,087,037	822,361	1,909,398
Miscellaneous	5,945,772	41,043	5,986,815	6,441,697	450,068	6,891,765
Total Revenues	50,684,705	37,267,564	87,952,269	48,765,016	34,656,789	83,421,805
Expenses						
Administrative	5,841,883	8,273,292	14,115,175	4,825,503	7,777,227	12,602,730
GIS	359,778	-	359,778	381,436	-	381,436
Utility Engineering	1,415,679	-	1,415,679	1,079,208	-	1,079,208
Utility Billing	5,074,709	-	5,074,709	4,822,283	-	4,822,283
Asset Management	340,841	-	340,841	390,009	-	390,009
Water Treatment Plant	10,533,686	-	10,533,686	9,611,710	-	9,611,710
Transmission and Distribution	5,218,031	-	5,218,031	4,177,647	-	4,177,647
Water Pollution Control	742,591	-	742,591	636,480	-	636,480
Wastewater Treatment	-	8,406,998	8,406,998	-	7,067,958	7,067,958
Wastewater Collection	-	5,353,236	5,353,236	-	4,620,344	4,620,344
Total Expenses	29,527,198	22,033,526	51,560,724	25,924,276	19,465,529	45,389,805
Net Available for Debt Service	$ 21,157,507	15,234,038	36,391,545	22,840,740	15,191,260	38,032,000
Number of Customers	75,854	70,451		74,097	68,753	

TABLE 10: DEBT SERVICE REQUIREMENTS

Fiscal Year Ended 9/30	Water Revenue Debt Requirement	Plus Contractual & General Obligation Water System Debt Service Requirements	Water Total	Sewer Revenue Debt Requirement	Plus Contractual & General Obligation Sewer System Debt Service Requirements	Sewer Total	Utility Grand Total	% of Grand Total Retired
2025	16,924,765	5,450,229	22,374,994	13,882,831	1,845,953	15,728,784	38,103,778	
2026	18,420,315	4,847,195	23,267,510	14,241,514	1,431,854	15,673,368	38,940,878	
2027	19,134,036	4,849,166	23,983,202	14,622,586	1,426,215	16,048,801	40,032,003	
2028	18,618,432	4,847,710	23,466,142	13,097,276	1,430,835	14,528,111	37,994,253	
2029	18,564,184	4,843,645	23,407,829	13,768,981	1,427,111	15,196,092	38,603,921	
2030	18,574,259	4,834,714	23,408,973	20,383,608	1,426,871	21,810,479	45,219,452	
2031	18,578,659	4,834,670	23,413,329	13,776,225	1,427,931	15,204,156	38,617,485	34.88%
2032	18,578,954	4,833,009	23,411,963	13,759,941	1,427,047	15,186,988	38,598,951	
2033	18,570,174	4,769,500	23,339,674	13,768,807	1,418,249	15,187,056	38,526,730	
2034	18,565,728	3,043,127	21,608,855	13,773,196	-	13,773,196	35,382,051	
2035	18,575,546	3,039,500	21,615,046	13,772,673	-	13,772,673	35,387,719	
2036	18,621,158	3,030,125	21,651,283	13,720,204	-	13,720,204	35,371,487	
2037	18,621,332	3,029,625	21,650,957	13,731,350	-	13,731,350	35,382,307	
2038	18,617,003	3,027,500	21,644,503	13,722,719	-	13,722,719	35,367,222	66.81%
2039	18,597,846	3,018,628	21,616,474	13,736,559	-	13,736,559	35,353,033	
2040	17,915,465	-	17,915,465	13,739,783	-	13,739,783	31,655,248	
2041	13,227,603	-	13,227,603	13,070,093	-	13,070,093	26,297,696	
2042	12,145,828	-	12,145,828	12,316,875	-	12,316,875	24,462,703	
2043	10,666,615	-	10,666,615	9,523,918	-	9,523,918	20,190,533	
2044	9,870,189	-	9,870,189	9,164,521	-	9,164,521	19,034,710	
2045	9,606,141	-	9,606,141	8,908,671	-	8,908,671	18,514,812	88.87%
2046	8,686,418	-	8,686,418	7,643,068	-	7,643,068	16,329,486	
2047	8,133,796	-	8,133,796	7,639,070	-	7,639,070	15,772,866	
2048	8,132,131	-	8,132,131	6,485,967	-	6,485,967	14,618,098	
2049	8,140,269	-	8,140,269	6,486,830	-	6,486,830	14,627,099	
2050	7,023,444	-	7,023,444	5,374,873	-	5,374,873	12,398,317	
2051	5,008,337	-	5,008,337	2,397,475	-	2,397,475	7,405,812	
2052	5,009,231	-	5,009,231	2,394,831	-	2,394,831	7,404,062	100.00%
	401,127,858	62,298,343	463,426,201	318,904,445	13,262,066	332,166,511	795,592,712	

TABLE 11: COVERAGE AND FUND BALANCES

Waterworks:		
Average Annual Principal and Interest Requirements	$	14,752,590
Coverage of Average Requirements by 2024 Net Income		1.60
Maximum Principal and Interest Revenue Bond Requirements		
After Fiscal Year Ended September 30, 2024	$	19,134,036
Coverage of Maximum Requirements by 2024 Net Income		1.24
Outstanding New Series Water Revenue Bonds	$	266,833,369
Interest and Sinking Fund as of September 30, 2024	$	4,537,279
Reserve Fund as of September 30, 2024	$	14,752,590
Sewer:		
Average Annual Principal and Interest Requirements	$	11,710,040
Coverage of Average Requirements by 2024 Net Income		1.96
Maximum Principal and Interest Revenue Bond Requirements		
After Fiscal Year Ended September 30, 2024	$	20,383,608
Coverage of Maximum Requirements by 2024 Net Income		1.13
Outstanding New Series Sewer Revenue Bonds	$	228,167,631
Interest and Sinking Fund as of September 30, 2024	$	4,988,213
Reserve Fund as of September 30, 2024	$	11,710,040

TABLE 12: COVERAGE AND FUND BALANCES – UTILITY SYSTEM

		Waterworks	Sewer	Total
Net Funds Available for Debt Service	$	23,657,237	22,998,447	46,655,684
Average Annual Principal and Interest Requirements	$	14,752,590	11,710,040	26,462,630
Coverage of Average Annual Requirements by Funds Available for Debt Service		1.60	1.96	1.76
Maximum Principal and Interest Revenue Bond Requirements	$	19,134,036	20,383,608	39,517,644
Coverage of Maximum Requirement by Funds Available for Debt Service		1.24	1.13	1.18
Oustanding Revenue Bonds as of 09/30/2024	$	266,833,369	228,167,631	495,001,000
Interest and Sinking Fund as of 9/30/2024	$	4,537,279	4,988,213	9,525,492
Reserve Funds as of 9/30/2024	$	14,752,590	11,710,040	26,462,630

SPORTS VENUE SALES TAX REVENUE BONDS

SAMES AUTO ARENA

The City of Laredo, Texas issued the Sports Venue Sales Tax Revenue Improvement and Refunding Bonds, Series 2005, to acquire and construct additional parking facilities for the Sames Auto Arena, to achieve a debt service savings by partially refunding outstanding Sports Venue Tax Revenue Bonds, Series 2001, used to construct a sports venue project for a multipurpose entertainment arena and related infrastructure, and to pay for the issuance costs of the Bonds. The principal and interest due on the Sports Venue Tax Revenue Bonds, Series 2005, are to be paid on the scheduled interest payment dates from funds deposited with an escrow agent until discharged.

The bonds constitute special and limited obligations of the City and are payable solely from, and secured solely by a first lien on and pledge of the Sales Tax Revenues, as approved by the citizens on a special election on August 12, 2000. The Sales Tax Revenues consist of the gross receipts from ¼ of 1% sales and use tax collected within the boundaries of the City. The bonds were issued pursuant to the provisions of (i) Chapter 334 of the Texas Local Government code, as amended (the "Act"), and (ii) an authorizing ordinance (the "Ordinance") adopted by the City Council of the City on May 23, 2001.

The bonds are payable solely from, and secured solely by, a first lien on and pledge of the Sales Tax Revenues as provided in the Ordinance and not from any other revenues, properties or income of the City. Neither the State of Texas nor any political corporation, subdivision, or agency of the State other than the City will be obligated to pay the bonds or the interest thereon, and neither the faith and credit nor the taxing power of the State or any political corporation, subdivision, or agency thereof is pledged to the payment of principal of or interest on the bonds.

The construction of the arena was completed by September 2002 under the name Laredo Entertainment Center. This enormous entertainment center provides accessible world class entertainment for the whole family such as concerts, festivals, sporting events, civic events, circuses, and other types of entertainment. After the construction was completed, approximately 220 new jobs were created for the operation of the facility. Furthermore, contracts were awarded to local businesses whose products are required for the Arena's daily operations.

The 178,000 square foot, $36.5 million facility opened in October 2002. It has a 10,000-seating capacity and over 2,000 parking spaces. On March 18, 2010, the City of Laredo changed the Laredo Entertainment Center name to Laredo Energy Arena after signing a four-year naming rights agreement with Laredo Energy. With the City of Laredo's approval on July 1st, 2018, the arena signed a five-year contract with the oldest local dealership Sames Auto Group with options for extension. The Sames Auto Arena continues to host more than 130 events annually. Aside from the entertainment mentioned, other events include assemblies, carnivals, graduations and other special events.

Major concerts included top artists Wisin y Yandel (Reggaetón), Paulina Rubio (Latin Pop), Alejandra Guzman (Rock en español), Sebastian Yatra (Reggaetón), Duelo (Norteño), Gloria Trevi (Latin Pop), Ana Gabriel (Ranchera), Pepe Aguilar (Regional

Mexican), Marca MP (Banda), Junior H (Trap Corrido), Los Angeles Azules (Tropical) and Natalia Jimenez (Latin Pop & Mariachi). Other major entertainment and special events included the televised WWE Monday Night Raw, Disney On Ice, Holiday Skate Days, 20th Century Rides Carnival, the WBCA Commander's Reception, HEB Feast of Sharing, South Texas Food Bank's Empty Bowls, the annual Navidadfest, and graduations for Laredo Independent School District, United Independent School District, Laredo College and Texas A&M International University.

UNITRADE STADIUM

The City of Laredo, Texas issued the Sports Venue Sales Tax Revenue Bonds, Taxable Series 2022 for the purpose of financing improvements to previously approved sports venue projects and related infrastructure, particularly the multipurpose entertainment arena and the baseball stadium. The Bonds bear interest to their respective dates of maturity or redemption prior to maturity at the rates per annum as set forth in the Pricing Certificate.

Approved by the voters of the City of Laredo at an election held on November 4, 2008, the baseball stadium opened on May 17, 2012. The Laredo Ballpark has over 3,940 seats, which includes ten suites, a party suite, club seating and fixed general admission seating. Grass berm areas will accommodate an additional 1,700 spectators and picnic tables another 370 visitors. Restrooms, typical fan amenities and cooking concession stands are distributed throughout the 10 acre ballpark. A club with bar, press box, team offices, clubhouses, and maintenance areas are included. The remaining 29 acres of the site is utilized for parking approximately 985 vehicles, with an area for future parking expansion; the City has spent approximately $21 million on construction costs for this project.

The bonds are payable solely from and secured solely by, a first lien on and pledge of the Sales Tax Revenues as provided in the Ordinance and not from any other revenues, properties or income of the City. Neither the State of Texas nor any political corporation, subdivision, or agency of the State other than the City will be obligated to pay the bonds or the interest thereon, and neither the faith and credit nor the taxing power of the State or any political corporation, subdivision, or agency thereof is pledged to the payment of principal of or interest on the bonds.

Uni-trade received the exclusive right to designate the formal name of the stadium rights of the facility first in 2011 and again, on May of 2023 and has been serving as the home to many special events and sports events, specifically home to the Tecolotes de los Dos Laredos, a bi-national Mexican League professional baseball team who still splits their home games between Uni-Trade Stadium and Parque la Junta in Nuevo Laredo. In February of 2023, the City of Laredo approved a contract with and Uni-Trade is currently under ASM Global, a management company, to manage the stadium in order to seek a wider array of special events.

Uni-Trade has recently been renovated at a cost of over $8 million focusing on the buildings and concession area as well as various areas outside on the field and perimeter and boasts a new state of the art jumbotron. The City feels these renovations were necessary and would be beneficial for current and future generations to come.

BUENA VISTA SPORTS COMPLEX

The City of Laredo, Texas issued the Sports Venue Sales Tax Revenue Bonds, Taxable Series 2021 for the purpose of acquiring, constructing and equipping a sports complex and related infrastructure, and paying costs of issuance of the Bonds. The project includes ten artificial fields and one artificial turf multi-purpose field. Approved by voters on November 6, 2018. Expected completion date is June 2025. Interest on the Bonds accrue from the delivery date and are paid semiannually on March 15 and September 15 thereafter until maturity or prior redemption. Interest on the Bonds are calculated on the basis of a 360-day year consisting of twelve 30-day months.

TABLE 1 – SALES TAX RECEIPTS

Fiscal Year Ending 9/30	Actual 1% Sales & Use Tax Receipts	1/4 of 1% Sales Tax Receipts	Maximum Annual Debt Service	Estimated Coverage
2015	33,091,316	8,272,829	3,867,826	2.14
2016	30,948,457	7,737,114	3,385,660	2.29
2017	31,534,286	7,883,571	3,385,660	2.33
2018	33,208,996	8,302,249	3,385,660	2.45
2019	34,643,906	8,660,976	3,385,660	2.56
2020	33,875,097	8,468,774	3,385,660	2.50
2021	37,709,425	9,427,356	3,439,349	2.74
2022	44,032,666	11,008,166	4,764,105	2.31
2023	48,600,697	12,150,174	4,764,105	2.55
2024	51,133,488	12,783,371	4,763,047	2.68

(*) These amounts were generated by multiplying, for each Fiscal Year, the amount of actual 1.0% sales and use tax receipts for such Fiscal Year by .25. These figures therein are provided for illustrative purposes only.

TABLE 2 - COVERAGE

Average Annual Principal and Interest Requirements, 2025-2047	4,641,711
Fiscal Year 2024 Sales Tax Revenues	12,783,371
Coverage of Average Requirements for Fiscal Year 2025	2.75
Maximum Principal and Interest Requirements, 2025-2047	4,763,047
Fiscal Year 2024 Sales Tax Revenues	12,783,371
Coverage of Maximum Requirements for Fiscal 2025	2.68

.

TABLE 3 – DEBT SERVICE REQUIREMENTS

Fiscal Year Ended 9-30	2016 Rev. Bond Total Outstanding Debt	2021 Rev. Bond Total Outstanding Debt	2022 Rev. Bond Total Outstanding Debt	Total Outstanding Debt
2025	$ 662,537	$ 2,774,192	$ 1,327,376	$ 4,764,105
2026	660,075	2,774,348	1,324,905	4,759,328
2027	661,571	2,775,203	1,326,273	4,763,047
2028	660,840	2,772,029	1,326,318	4,759,187
2029	663,200	2,775,501	1,325,118	4,763,819
2030	659,930	2,775,766	1,327,508	4,763,204
2031	661,030	2,773,572	1,323,250	4,757,852
2032	660,633	2,773,687	1,326,915	4,761,235
2033	658,711	2,775,375	1,326,677	4,760,763
2034	660,916	2,773,931	1,327,730	4,762,577
2035	662,151	2,774,383	1,326,552	4,763,085
2036	657,513	2,772,072	1,327,983	4,757,568
2037		2,773,978	1,326,864	4,100,842
2038	-	2,775,272	1,327,415	4,102,687
2039	-	2,774,597	1,324,436	4,099,033
2040	-	2,776,877	1,323,346	4,100,223
2041	-	2,772,111	1,323,818	4,095,928
2042	-	2,774,019	1,325,523	4,099,542
2043	-	2,772,412	1,327,641	4,100,054
2044	-	2,773,380	1,324,978	4,098,357
2045	-	2,771,843	1,327,659	4,099,502
2046	-	2,772,725	1,325,353	4,098,077
2047	-	-	1,327,726	1,327,726
	$ 7,929,107.00	$ 61,027,270	$ 30,501,361	$ $ 99,457,739

This page intentionally left blank

SINGLE AUDIT

Aaron Canales, CPA
Juan José Garza, CPA
† J. Clayton Baum, CPA
Guadalupe Garcia-Wright, CPA

CG&B
Canales, Garza & Baum, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND THE TEXAS GRANT MANAGEMENT STANDARDS

To the Honorable Mayor and Members of the City Council
City of Laredo, Texas

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited City of Laredo, Texas' compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the *Texas Grant Management Standards* that could have a direct and material effect on each of City of Laredo, Texas' major federal and state programs for the year ended September 30, 2024. The City of Laredo, Texas' major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Laredo, Texas complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the provisions of the *Texas Grant Management Standards*. Our responsibilities under those standards, the Uniform Guidance and the Texas Grant Management Standards are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City of Laredo, Texas and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of City of Laredo, Texas' compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statues, regulations, rules, provisions of contracts or grants agreements applicable to City of Laredo, Texas' federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Laredo, Texas' compliance based on our audit. 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 generally accepted auditing standards, *Governmental Auditing Standards,* the Uniform Guidance and the *Texas Grant Management Standards* will always detect material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about City of Laredo, Texas' compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and the *Texas Grant Management Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, 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 City of Laredo, Texas' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of City of Laredo, Texas' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and the *Texas Grant Management Standards*, but not for the purpose of expressing an opinion on the effectiveness of the City of Laredo, Texas' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and the *Texas Grant Management Standards.* Accordingly, this report is not suitable for any other purpose.

Canales, Garza & Baum, PLLC

Laredo, Texas
March 25, 2025

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS							CITY OF LAREDO, TEXAS
PERIOD ENDED SEPTEMBER 30, 2024							
GRANT NAME							
		Pass Through		Accrued (Deferred)			Accrued (Deferred)
	ALN-	Grantor's	Program or	Revenue at	Revenue		Revenue at
Federal Grantor / Pass Through Grantor / Program Title	Number	Number	Award Amount	September 30, 2023	Recognized	Receipts	September 30, 2024
U.S. Department of Health and Human Services							
Health Resources and Services Administration:							
Grants to Provide Outpatient Early Intervention Services							
Ryan White HIV/AIDS Program Part C Early Intervention Services- 23-24	93.918	5H76HA31754-06-00	303,056	40,277	157,212	197,489	-
Ryan White HIV/AIDS Program Part C Early Intervention Services- 24-25	93.918	5H76HA31754-07-00	303,056	-	113,442	80,614	32,828
Total ALN 93.918			606,112	40,277	270,654	278,103	32,828
Substance Abuse and Mental Health Services Administration:							
Assisted Outpatient Treatment							
Ldo Outpatient Treatment Program	93.997	6H79SM082941-02M001	1,000,000	65,491	629,796	695,287	-
Ldo Outpatient Treatment Program	93.997	5H79SM082941-03	1,000,000	-	136,212	38,995	97,217
Total ALN 93.997			2,000,000	65,491	766,008	734,282	97,217
Substance Abuse and Mental Health Services Administration:							
Community Funded Projects							
City of Laredo/Webb County Detoxification Center	93.493	1H79FG000890-01	2,000,000	361,772	1,346,560	1,708,332	-
Center for Disease Control and Prevention:							
Project Grants and Cooperative Agreements for Tuberculosis Control							
Passed Through Texas Department of State Health Services:							
Tuberculosis Control Programs - '22	93.116	HHS001096400021	116,229	21,558	-	21,558	-
Tuberculosis Control Programs - '23	93.116	HHS001096400021	174,344	14,767	159,577	159,628	14,716
Tuberculosis Control Programs - Federal - '24	93.116	HHS001437400012	404,076	-	8,145	-	8,145
Tuberculosis Control Programs - BiNational - '24	93.116	HHS001437400013	66,188	-	4,946	-	4,946
Total ALN 93.116			760,837	36,325	172,668	181,186	27,807
Center for Disease Control and Prevention, Public Health Services:							
Immunization Cooperative Agreements:							
Passed Through Texas Department of State Health Services:							
Immunization Cooperative Agreements 24	93.268	HHS001331300014	133,200	12,347	178,231	165,861	24,717
Immunization Cooperative Agreements 25	93.268	HHS001331300014	230,491	-	16,792	-	16,792
COVID19 Vaccination Capacity	93.268	HHS001019500011	3,106,637	307,660	1,628,700	1,618,585	317,775
Total ALN 93.268			3,470,328	320,007	1,823,723	1,784,446	359,284
Center for Disease Control and Prevention							
Public Health Emergency Preparedness Cooperative Agreement:							
Passed Through Texas Department of State Health Services:							
Public Health Emergency Preparedness - 23-24	93.069	HHS001311200031	375,910	69,342	252,135	298,635	22,842
Public Health Emergency Preparedness - 24-25	93.069	HHS001439500018	375,911	-	71,904	38,670	33,234
Total ALN 93.069			751,821	69,342	324,039	337,305	56,076
Center for Disease Control and Prevention							
Epidemiology and Laboratory Capacity of Infectious Diseases:							
Passed Through Texas Health and Human Services Commission:							
Epidimiology & Laboratory Capasity for Infectious Diseases- IDCU Covid-19	93.323	HHS000812700011	4,648,972	270,804	739,138	872,836	137,106
Center for Disease Control and Prevention							
Public Health Crisis Response Awards							
Passed Through Texas Department of State Health Services:							
CPS/Public Health Workforce	93.354	HHS001076400001	2,000,000	128,009	500,532	628,541	-
Center for Disease Control and Prevention							
Strengthening Public Health Infrastructure, Workforce and Data Systems							
Passed Through Texas Department of State Health Services:							
CPS/Public Health Infrastructure Grant 22-23	93.967	HHS001310300001	710,739	11,554	14,810	22,114	4,250
CPS/Public Health Infrastructure Grant 23-24	93.967	HHS001310300001	797,780	-	208,124	43,443	164,681
Total ALN 93.967			1,508,519	11,554	222,934	65,557	168,931
Center for Disease Control and Prevention							
Activities to Support State, Tribal, Local and Territorial Health Department							
Response to Public Health or Heathcare Crises							
Passed Through Texas Department of State Health Services:							
COVID-19 Health Disparities Grant	93.391	HHS001057600028	575,000	55,935	95,446	146,767	4,614
Department of Health and Human Services, Office of the Secretary							
Health Resources and Services Administration:							
Passed Through Texas Department of State Health Services							
Family Support/ Community Response 22-23	93.994	HHS00070100001	127,561	32,068	-	32,068	-
Family Support/ Community Response 23-24	93.994	HHS00070100001	127,561	9,379	105,299	97,554	17,124
Family Support/ Community Response 24-25	93.994	HHS001413000014	125,000	-	7,488	-	7,488
Maternal and Child Health Services Block Grant							
Maternal and Child Health Services Block Grant- 23-24	93.994	HHS001130300003	75,000	8,701	21,975	9,316	21,360
Maternal and Child Health Services Block Grant- 24-25	93.994	HHS001130300003	85,000	-	-	-	-
Passed Through Texas Health and Human Services Commission:							
Primary Child Health, Genetics and Dental Serv. - 23	93.994	HHS000136500033	58,480	1,793	-	1,587	206
Primary Child Health, Genetics and Dental Serv. - 24	93.994	HHS000136500033	52,598	10,283	47,955	56,772	1,466
Total ALN 93.994			651,200	62,224	182,717	197,297	47,644
Temporary Assistance for Needy Families:							
Passed Through Texas Department Family and Protective Services:							
Nurse-Family Partnership Program - '22-23	93.558	HHS000791900010	600,000	69,526	-	69,526	-
Nurse-Family Partnership Program - '23-24	93.558	HHS000791900010	600,000	42,751	577,682	543,766	76,667
Nurse-Family Partnership Program - '24-25	93.558	HHS000791900010	-	-	38,063	-	38,063
Nurse-Family Partnership Program - Innovation Grant - '22-23	93.590	HHS000791900010	44,000	23,750	-	23,750	-
Nurse-Family Partnership Program - Innovation Grant - '23-24	93.590	HHS000791900010	-	-	63,041	63,041	-
Nurse-Family Partnership Program - Innovation Grant - '24-25	93.590	HHS000791900010	-	-	6,174	6,174	-
Nurse-Family Partnership Program - Child Abuse Prevention	93.590	HHS000791900010	12,574	-	12,568	3,000	9,568
Total ALN 93.558			$ 1,256,574	136,027	697,528	709,257	124,298

(Continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS — CITY OF LAREDO, TEXAS

PERIOD ENDED SEPTEMBER 30, 2024

GRANT NAME

Federal Grantor / Pass Through Grantor / Program Title	ALN-Number	Pass Through Grantor's Number	Program or Award Amount	Accrued (Deferred) Revenue at September 30, 2023	Revenue Recognized	Receipts	Accrued (Deferred) Revenue at September 30, 2024
Health Resources and Services Administration							
Passed Through South Texas Development Council:							
HIV Care Formula Grants:							
H.I.V. Care Formula Grant - 23-24	93.917	019-01-23 (24)	388,350	58,008	226,460	198,232	86,236
H.I.V. Care Formula Grant - 24-25	93.917	019-01-23 (25)	-	-	180,381	118,045	62,336
H.I.V. Care Formula Grant (Supplemental) - 23-24 State Rebate	93.917	019-01-23 (24)	254,467	30,022	15,572	45,594	-
Total ALN 93.917			642,817	88,030	422,413	361,871	148,572
Center for Disease Control and Prevention							
Passed Through Texas Department of State Health Services							
H.I.V. Prevention Program Cooperative Agreements							
H.I.V Prevention Program Cooperative Agreements 24	93.940	HHS000077800022	320,546	14,350	60,966	75,316	-
H.I.V Prevention Program Cooperative Agreements 24 (Extension)	93.940	HHS000077800022	106,848	-	4,544	-	4,544
Total ALN 93.940			427,394	14,350	65,510	75,316	4,544
Centers for Disease Control and Prevention:							
Preventive Health & Health Services Block Grant							
Passed Through Texas Department of State Health Services							
Preventive Health and Health Service Block Grant - 22-23/ O.P.H.P.	93.991	HHS001027400001	248,536	150,081	-	150,081	-
Preventive Health and Health Service Block Grant - 23-24/ O.P.H.P.	93.991	HHS001324900031	248,536	6,697	180,508	152,931	34,274
Preventive Health and Health Service Block Grant - 24-25/ O.P.H.P.	93.991	HHS001324900031	497,072	-	9,069	-	9,069
Preventive Health and Health Service Block Grant - 22-23 / OCDS	93.991	HHS001201700001	144,000	18,717	-	18,717	-
Preventive Health and Health Service Block Grant - 23-24 / OCDS	93.991	HHS001201700001	144,000	11,143	131,712	124,759	18,096
Preventive Health and Health Service Block Grant - 24-25 / OCDS	93.991	HHS001201700001	144,000	-	10,146	-	10,146
Total ALN 93.991			1,426,144	186,638	331,435	446,488	71,585
Centers for Disease Control and Prevention:							
Assistance Programs for Chronic Disease Prevention and Control							
Health Equity Assurance and Response Team	93.945	6 NU58DP007306-01-03	125,000	6,778	22,823	29,601	-
Centers for Disease Control and Prevention:							
Autism and Other Developmental Disabilities, Surveilance, Research and Prevention							
Enhancing Public Health Surveillance of Autism Spectrum Disorder (Part A&B)	93.998	1 NUR3DD000115-01-00	600,000	172,482	179,341	351,823	-
Enhancing Public Health Surveillance of Autism Spectrum Disorder (Part A&B)	93.998	6 NUR3DD000115-02-02	600,000	-	378,944	318,705	60,239
Total ALN 93.998			1,200,000	172,482	558,285	670,528	60,239
Office of Population Affairs:							
Family Planning Services - Title X Family Planning Services	93.217	N/A	-	(174,972)	152,230	143,676	(166,418)
Total U. S. Department of Health and Human Services			22,739,979	1,851,073	8,694,643	9,371,389	1,174,327
U.S. Department of Housing and Urban Development (HUD)							
Direct Programs:							
CDBG- Entitlement Cluster							
Community Development Block Grants / Entitlement Grants 14	14.218	B-14-MC-48-0505	3,553,204	-	836	836	-
Community Development Block Grants / Entitlement Grants 17	14.218	B-17-MC-48-0505	3,401,417	-	68,143	68,143	-
Community Development Block Grants / Entitlement Grants 18	14.218	B-18-MC-48-0505	3,729,949	7,948	68,242	68,242	7,948
Community Development Block Grants / Entitlement Grants 19	14.218	B-19-MC-48-0505	3,730,742	9,711	181,792	185,031	6,472
Community Development Block Grants / Entitlement Grants 20	14.218	B-20-MC-48-0505	3,850,188	802	725,023	481,051	244,774
Community Development Block Grants / Entitlement Grants 21	14.218	B-21-MC-48-0505	3,748,497	304,542	1,056,936	1,069,286	292,192
Community Development Block Grants / Entitlement Grants 22	14.218	B-22-MC-48-0505	3,403,999	423,395	459,697	875,575	7,517
Community Development Block Grants / Entitlement Grants 23	14.218	B-23-MC-48-0505	3,228,384	-	1,880,474	1,685,567	194,907
Community Development Block Grants / CARES Act First Allocation	14.218	B-20-MW-48-0505	2,264,939	176	1,411	1,587	-
Community Development Block Grants / CARES Act Third Allocation	14.218	B-20-MW-48-0505	2,165,528	97,640	1,117,103	1,212,638	2,105
Total ALN 14.218 / CDBG Entitlement Cluster			33,076,847	844,214	5,559,657	5,647,956	755,915
Emergency Solutions Grant Program 2022	14.231	E-22-MC-48-0505	315,100	17,143	264,887	280,777	1,253
Emergency Solutions Grant Program 2023	14.231	E-23-MC-48-0505	299,176	-	153,534	92,164	61,370
Total ALN 14.231			614,276	17,143	418,421	372,941	62,623
HOME Investment Partnerships Program 2019 GRANT	14.239	M-19-MC-48-0505	1,085,399	41,632	864	42,496	-
HOME Investment Partnerships Program 2020 GRANT	14.239	M-20-MC-48-0505	1,167,858	133,767	425,785	318,031	241,521
HOME Investment Partnerships Program 2021 GRANT	14.239	M-21-MC-48-0505	1,158,599	416,584	298,444	647,553	67,475
HOME Investment Partnerships Program 2022 GRANT	14.239	M-22-MC-48-0505	1,239,355	8,746	122,658	131,404	-
HOME Investment Partnerships Program 2023 GRANT	14.239	M-22-MC-48-0505	1,260,999		126,076	71,457	54,619
HOME Investment Partnerships Program ARP	14.239	M-21-MP-48-0505	4,199,095	2,343	136,542	105,579	33,306
Total ALN 14.239			10,111,305	603,072	1,110,369	1,316,520	396,921
Economic Development Initiative- Plaza Theater Renovations	14.251	B-23-CP-TX-1395	750,000	-	-	-	-
Passed Through South Texas Development Council:							
Housing Oportunities for Persons with AIDS:							
Housing Oportunities for Persons with Aids - 22-23	14.241	019-3-22 (23)	139,837	17,574	-	17,574	-
Housing Oportunities for Persons with Aids - 23-24	14.241	019-3-22 (24)	139,837	9,232	114,292	87,109	36,415
Housing Oportunities for Persons with Aids - 24-25	14.241	019-3-22 (25)	86,329	-	12,707	-	12,707
Total ALN 14.241			366,003	26,806	126,999	104,683	49,122
Total U. S. Department of HUD			44,918,431	1,491,235	7,215,446	7,442,100	1,264,581
U. S. Department of Transportation							
Direct Programs:							
Federal Transit Cluster							
Federal Transit Capital Investment Grants:							
Fixed Guideway Modernization Bus & Bus Facility New Starts	20.500	TX040047	714,000	(744)	-	-	(744)
Fixed Guideway Modernization Bus & Bus Facility New Starts	20.500	TX040055	2,549,000	1,200	-	1,200	-
Total ALN 20.500			$ 3,263,000	456	-	1,200	(744)

(Continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS							CITY OF LAREDO, TEXAS
PERIOD ENDED SEPTEMBER 30, 2024							
GRANT NAME							
		Pass Through		Accrued (Deferred)			Accrued (Deferred)
	ALN-	Grantor's	Program or	Revenue at	Revenue		Revenue at
Federal Grantor / Pass Through Grantor / Program Title	Number	Number	Award Amount	September 30, 2023	Recognized	Receipts	September 30, 2024
Federal Transit Formula Grants:							
Urbanized Area Formula Program	20.507	TX2020100	$ 9,988,345	40,371	45,000	85,371	-
Urbanized Area Formula Program	20.507	TX2024-001	5,293,321	4,580,696	-	4,580,696	-
Total ALN 20.507			27,550,981	4,621,067	45,000	4,666,067	-
Bus and Bus Facilities Formula Program:							
Fixed Guideway Modernization Bus & Bus Facility New Starts	20.526	TX2018080	9,875,083	18,578	330,895	262,525	86,948
Fixed Guideway Modernization Bus & Bus Facility New Starts	20.526	TX2022-038	448,488	-	-	-	-
Fixed Guideway Modernization Bus & Bus Facility New Starts	20.526	TX2020141	415,500	-	-	-	-
Fixed Guideway Modernization Bus & Bus Facility New Starts	20.526	TX2024034	8,761,630	-	-	-	-
Total ALN 20.526			19,500,701	18,578	330,895	262,525	86,948
Total Federal Transit Cluster			50,314,682	4,640,101	375,895	4,929,792	86,204
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	TX2019063	167,324	-	-	-	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	TX2020027	334,836	194,997	-	194,997	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	TX2022-005	375,000	-	42,105	42,105	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	TX2023088	449,924	-	-	-	-
Total ALN 20.513			1,327,084	194,997	42,105	237,102	-
Federal Aviation Administration:							
Airport Improvement Program (Airport Improv)	* 20.106	3-48-0136-88-2019	1,000,000	33,363	33,942	36,486	30,819
Airport Improvement Program	* 20.106	3-48-0136-90-2020	10,485,466	506,760	-	506,760	-
Airport Improvement Program	* 20.106	3-48-0136-92-2020	5,393,884	303,173	-	303,173	-
Airport Improvement Program	* 20.106	3-48-0136-95-2021	9,188,272	760,740	159,043	711,239	208,544
Airport Improvement Program	* 20.106	3-48-0136-99-2022	3,416,741	525,589	290,403	793,779	22,213
Airport Improvement Program	* 20.106	3-48-0136-100-2022	7,478,251	2,671,927	2,162,050	4,458,711	375,266
Airport Improvement Program	* 20.106	3-48-0136-101-2022	1,483,521	51,338	753,769	730,574	74,533
Airport Improvement Program	* 20.106	3-48-0136-102-2022	7,500,000	-	2,070,426	1,106,214	964,212
Airport Improvement Program	* 20.106	3-48-0136-093-2021	1,410,950	898,029	-	898,029	-
Airport Improvement Program	* 20.106	3-48-0136-094-2021	19,499	19,499	-	19,499	-
Airport Improvement Program	* 20.106	3-48-0136-097-2022	77,996	77,996	-	77,996	-
Airport Improvement Program	* 20.106	3-48-0136-103-2023	2,500,000	210,154	539,176	423,799	325,531
Airport Improvement Program	* 20.106	3-48-0136-104-2023	1,797,014	-	1,522,580	1,038,603	483,977
Airport Improvement Program	* 20.106	3-48-0136-105-2023	1,646,457	-	563,832	-	563,832
Airport Improvement Program	* 21.106	3-48-0136-106-2023	5,678,122	-	-	-	-
Total ALN 20.106			59,076,173	6,058,568	8,095,221	11,104,862	3,048,927
Small Community Air Service Development Program	20.930	DOT-OST-2022-003	250,000	9,750	87,941	7,688	90,003
Transportation Security Administration-Law Enf. Officer Reimb. Program							
Law Enforcement Officer Reimbursement Program 2023	97.090	70T02021T6114N149	101,519	20,136	-	20,136	-
Law Enforcement Officer Reimbursement Program 2024	97.090	70T02021T6114N150	-	-	27,340	27,340	-
Total ALN 97.090			101,519	20,136	27,340	47,476	-
Highway Safety Cluster							
Pass Through Texas Department of Transportation:							
National Highway Traffic Safety - State and Community Highway Safety							
STEP - 2023 CMV	20.600	2023-LAREDOPD-S-CMV-00010	111,350	18,467	-	18,467	-
STEP - 2024 CMV	20.600	2024-LAREDOPD-S-CMV-00015	136,235	-	103,996	103,996	-
STEP - 2023 Comprehensive	20.600	2023-LAREDOPD-S-1YG-00023	116,589	20,869	-	20,869	-
STEP - 2024 Comprehensive	20.600	2024-LAREDOPD-S-1YG-00040	124,445	-	94,996	93,156	1,840
Total ALN 20.600			488,619	39,336	198,992	236,488	1,840
Pass Through Texas Department of Transportation:							
National Highway Traffic Safety - State and Community Highway Safety							
STEP - Click It Or Ticket	20.616	2024-LaredoPD-CIOT-00027	25,000	-	25,000	25,000	-
National Highway Traffic Safety -Alcohol Impaired Driving Countermeasures Incentive Grants I							
Step - Impaired Driving Mobilization 2023	20.616	2023-LAREDOPD-IDM-00007	65,500	26,097	-	26,097	-
Step - Impaired Driving Mobilization 2024	20.616	2024-LAREDOPD-IDM-00006	65,500	-	49,056	45,881	3,175
Step -Operation SlowDown	20.616	2024-LAREDOPD-OpSlow-00026	39,300	-	20,324	20,324	-
Total ALN 20.616			195,300	26,097	94,380	117,302	3,175
Total Highway Safety Cluster			683,919	65,433	293,372	353,790	5,015
Highway Planning & Const.-Federal Aid Hwy Pgm, Fed Lands Hwy Pgm	20.205	50-23XF0011	810,000	321,866	-	321,866	-
Highway Planning & Const.-Federal Aid Hwy Pgm, Fed Lands Hwy Pgm	20.205	50-24XF0011	810,000	-	610,784	290,024	320,760
Highway Planning and Construction-Rio Grande Vega Hike & Bike Trail	20.205	CSJ-0922-33-177	652,638	-	-	-	-
Highway Planning and Construction-E. Chacon Hike & Bike Trail	20.205	CSJ-0922-33-200	160,000	-	-	-	-
Highway Planning and Construction-Riverbend Trails	20.205	LWCF 48-01259	656,065	-	-	-	-
Highway Planning and Construction-West Laredo Multimodal Trade Corridor-II	20.205	CSJ-0922-33-076/144	2,845,747	541,869	-	1,894	539,975
Highway Planning and Construction- West Laredo Multimodal Trade Corridor-III	20.205	CSJ-0922-33-093/143	18,889,751	1,084	-	1,084	-
Highway Planning and Construction- R.O.W. Loop 20/SH 359	20.205	CSJ-0086-01-096	139,482	-	-	-	-
Highway Planning and Construction- Plum & Mier Path Project	20.205	CSJ-0922-33-201	357,000	-	-	-	-
Scott/Sanchez RR Grade Separation	20.205	CSJ-0922-33-105	393,873	-	-	-	-
Highway Planning and Construction- Chacon Creek Hike & Bike Phase III	20.205	CSJ-0922-33-149/150	1,243,767	-	-	-	-
Highway Planning and Construction- Construction of Inspection Booths	20.205	CSJ-0922-33-178	8,000,000	1,624,831	-	359,749	1,265,082
Total ALN 20.205			34,958,323	2,489,650	610,784	974,617	2,125,817
Total U. S. Department of Transportation			$ 146,711,700	13,478,635	9,532,658	17,655,327	5,355,966
							(Continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS — CITY OF LAREDO, TEXAS

PERIOD ENDED SEPTEMBER 30, 2024

GRANT NAME

Federal Grantor / Pass Through Grantor / Program Title		ALN-Number	Pass Through Grantor's Number	Program or Award Amount	Accrued (Deferred) Revenue at September 30, 2023	Revenue Recognized	Receipts	Accrued (Deferred) Revenue at September 30, 2024
U. S. Department of Agriculture								
Passed Through Texas Health and Human Services:								
Food & Nutrition Service - Special Supplemental Nutrition Program for WIC:								
Women, Infants and Children 23-24		10.557	HHS000804900001	$ 5,400,687	-	5,132,059	3,717,590	1,414,469
Women, Infants and Children 22-23		10.557	HHS000804900001	4,953,648	1,277,338	5,366	1,282,704	-
Women, Infants and Children Counties 23-24		10.557	HHS000804900001	1,172,225	-	1,146,644	927,314	219,330
Women, Infants and Children Counties 22-23		10.557	HHS000804900001	1,221,785	291,522	-	291,522	-
Total U. S. Department of Agriculture				12,748,345	1,568,860	6,284,069	6,219,130	1,633,799
U. S. Department of Justice								
Passed Through State Department of Criminal Justice:								
Criminal Justice Discretionary Grant Program								
Office of Justice Program - Bureau of Justice Assistance -								
Edward Byrne Memorial Justice Assistance Grant Program:								
Edward Byrne Memorial Justice Assistance Grant Program FY21 JAG Program		16.738	15BJPA-21-GG-01883-JAGX	66,830	6,366	14,444	16,688	4,122
Edward Byrne Memorial Justice Assistance Grant Program FY22 JAG Program		16.738	15BJPA-22-GG-02315-JAGX	67,974	-	25,546	25,546	-
Edward Byrne Memorial Justice Assistance Grant Program FY23 JAG Program		16.738	15BJPA-23-GG-03828-JAGX	66,830	-	34,693	34,693	-
Total ALN 16.738				434,874	6,366	74,683	76,927	4,122
Public Safety Partnership and Community Policing Grants								
COPS Hiring Program - 2020		16.710	2017-UL-WX-0433	1,036,558	34,420	19,594	54,014	-
COPS Hiring Program - 2024		16.710		1,375,000	-	615,582	494,677	120,905
Passed Through Office of the Governor:								
Victims of Crime Act Formula Grant Program		16.575	3362905	67,810	11,931	-	11,931	-
Victims of Crime Act Formula Grant Program		16.575	3362906	19,048	-	11,366	10,234	1,132
Crimes Against Women Project FY24		16.588	4862901	17,178	-	13,470	12,479	991
Safe Neighborhood Program		16.609	3958803	32,000	11,177	-	11,177	-
Safe Neighborhood Program		16.609	3958804	32,000	-	50,000	36,906	13,094
Total ALN 16.609				64,000	11,177	50,000	48,083	13,094
Mental Health Unit		16.738	4485201	35,816	6,556	-	6,556	-
Mental Health Unit		16.738	4485202	29,119	-	29,119	27,350	1,769
Patrick Leahy Bulletproof Vest Partnership Grant		16.607	2021BOBX21027683	19,877	18,966	-	18,966	-
Patrick Leahy Bulletproof Vest Partnership Grant		16.607	2022BOBX22030418	20,034	20,034	-	20,034	-
Patrick Leahy Bulletproof Vest Partnership Grant		16.607	2023BOBX22030418	10,708	-	-	-	-
Total ALN 16.607				50,619	39,000	-	39,000	-
The Department of Justice Asset Forfeiture Program - Laredo Police Department		16.922	N/A	-	-	95,025	95,025	-
Total U. S. Department of Justice				2,057,648	109,450	908,839	876,276	142,013
Executive Office of the President								
High Intensity Drug Trafficking Areas Program								
Financial Task Force 22		95.001	G22SS0001A	872,271	127,498	97,506	225,004	-
Financial Task Force 23		95.001	G23SS0001A	872,271	143,764	626,640	540,127	230,277
Financial Task Force 24		95.001	G24SS0001A	872,271	-	67,782	20,525	47,257
Total Executive of the President				2,616,813	271,262	791,928	785,656	277,534
U.S. Department of Homeland Security								
Federal Emergency Management Agency								
Disaster Grants-Public Assistance (Presidentially Declared Disasters)		97.036	FEMA-1931-DR-PA	-	(99,134)	-	-	(99,134)
Texas Covid 19 Pandemic		97.036	FEMA-4485-DR-TX	219,669	-	-	-	-
Hurricance Beryl		97.036	FEMA-4798-DR-TX	5,212	-	5,212	-	5,212
Total ALN 97.036				224,881	(99,134)	5,212	-	(93,922)
Fiscal Year 2023 Shelter and Services Program		97.141	DHS-23-GPD-141-00-99	5,961,992	-	1,713,999	-	1,713,999
Emergency Food and Shelter Program								
American Rescue Plan of 2021- Humanitarian Relief		97.024	N/A	1,921,990	(968,139)	-	(968,139)	-
American Rescue Plan of 2023- Humanitarian Relief		97.024	N/A	2,974,658	(2,436,502)	769,268	(1,667,234)	-
Total ALN 97.024				4,896,648	(3,404,641)	769,268	(2,635,373)	-
Passed Through Office of the Governor:								
Hazard Mitigation Grant		97.039	4586-0089-TX	80,155	-	67,864	-	67,864
Assistance to Firefighters Grant		97.044	EMW-2022-FG-02688	308,210	-	264,774	12,724	252,050
Homeland Security Grant Program - WEBB 2021 OPSG	*	97.067	3075307	1,486,435	-	12,498	12,498	-
Homeland Security Grant Program - WEBB 2022 OPSG	*	97.067	3075308	1,505,726	381,607	957,159	1,338,766	-
Homeland Security Grant Program - WEBB 2023 OPSG	*	97.067	3075309	1,491,348	-	711,551	418,834	292,717
Total ALN 97.067				4,552,742	381,607	1,681,208	1,770,098	292,717
Total U. S. Department of Homeland Security				$ 16,024,628	(3,122,168)	4,502,325	(852,551)	2,232,708

(Continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS — CITY OF LAREDO, TEXAS

PERIOD ENDED SEPTEMBER 30, 2024

GRANT NAME

		Pass Through		Accrued (Deferred)			Accrued (Deferred)
	ALN-	Grantor's	Program or	Revenue at	Revenue		Revenue at
Federal Grantor / Pass Through Grantor / Program Title	Number	Number	Award Amount	September 30, 2023	Recognized	Receipts	September 30, 2024
Institute of Museum and Library Services							
Passed Through Texas State Library & Archives Commission							
InterLibrary Loan Reimbursement Funds	45.310	TSLAC 903989	$ 2,396	-	2,396	-	2,396
InterLibrary Loan Reimbursement Funds	45.310	TSLAC 240008	3,250	-	3,250	3,250	
InterLibrary Loan Reimbursement Funds	45.310	TSLAC 903716	3,121	-	3,121	3,121	-
Total Institute of Museum and Library Services			8,767	-	8,767	6,371	2,396
U. S. Department of Environmental Protection Agency							
Survey, Studies, Investigations & Special Purpose Grants							
Air Pollution Control Program Support:							
Clean Water State Revolving Loan	66.458	L1000357	22,075,000	(869,093)	-	(557,727)	(311,366)
Clean Water State Revolving Loan	66.458	L1000919	52,000,000	(2,963,162)	-	158,587	(3,121,749)
Drinking Water State Revolving Loan	66.468	L1000339	5,500,000	(381,192)	-	(170,100)	(211,092)
Total U. S. of Environmental Protection Agency			79,575,000	(4,213,447)	-	(569,240)	(3,644,207)
U. S. Department of Treasury							
Emergency Rental Assistance- ERA 1	21.023	N/A	7,931,456	(800)	-	(800)	-
Emergency Rental Assistance- ERA 2	21.023	N/A	6,275,790	(181,584)	72,258	-	(109,326)
Emergency Rental Assistance- ERA 2 High Need	21.023	N/A	2,020,165	(27,226)	4,359	-	(22,867)
Total ALN 21.023			16,227,411	(209,610)	76,617	(800)	(132,193)
Coronavirus State and Local Fiscal Recovery Funds	* 21.027	N/A	42,779,444	(39,543,295)	15,495,772	-	(24,047,523)
Total U. S. of Department of Treasury			59,006,855	(39,752,905)	15,572,389	(800)	(24,179,716)
U. S. Department of Commerce							
EDA Springfield Road Extension	11.307	08-01-05599	1,875,000	-	172,348	-	172,348
Total U. S. of Department of Commerce			1,875,000	-	172,348	-	172,348
Total Federal Assistance			388,283,166	(28,318,005)	53,683,412	40,933,658	(15,568,251)
STATE AWARDS							
Texas Department of State Health Services:							
HIV Prevention 2023	N/A	HHS000077800022	320,546	101,984	-	101,984	-
HIV Prevention 2024	N/A	HHS000077800022	320,546	3,984	226,671	164,567	66,088
HIV Prevention 2024 Extension	N/A	HHS000077800022	106,848	-	17,950	-	17,950
Tuberculosis Prevention and Control 22-23	N/A	HHS001182200011	274,153	31,894	-	31,894	-
Tuberculosis Prevention and Control 23-24	N/A	HHS001182200011	274,153	17,386	209,176	204,446	22,116
Tuberculosis Prevention and Control 24-25	N/A	HHS001182200011	-	-	16,871	-	16,871
Immunization Cooperative Agreements 23	N/A	HHS000103500001	133,200	24,254	-	24,254	-
Maternal and Child Health Services Block Grant- 23-24	N/A	HHS001130300003	75,000	5,519	44,481	50,000	-
Maternal and Child Health Services Block Grant- 24-25	N/A	HHS001130300003	75,000	-	5,254	-	5,254
Infectuous Disease Control Unit/Surveillance & Epidemiology Ebola Activities 22-23	N/A	HHS000436300018	82,500	8,524	-	8,524	-
Infectuous Disease Control Unit/Surveillance & Epidemiology Ebola Activities 23-24	N/A	HHS001315700011	82,500	5,984	75,071	70,328	10,727
Infectuous Disease Control Unit/Surveillance & Epidemiology Ebola Activities 24-25	N/A	HHS001315700011	82,500	-	5,614	-	5,614
Office of Border Health - Border Health	N/A	53700-6-0000-425303	60,000	(15,381)	-	-	(15,381)
Office of Border Health - Border Health	N/A	53700-6-0000-427806	1,600	(12)	-	-	(12)
Office of Border Health - Border Health	N/A	53700-6-0000-427806	14,600	(83)	-	-	(83)
Office of Border Health - Border Health 2023-2024	N/A	HHS000435300001	7,300	5,387	-	-	5,387
Office of Border Health - Border Health 2024-2025	N/A	HHS000435300001	9,999	-	9,980	481	9,499
Office of Border Health - Community Based Healthy Border Initiatives	N/A	HHSTX-0-0000209920	3,395	(3,395)	-	-	(3,395)
Diabetes Prevention and Control Program	N/A	HHS000865200001	125,000	15,943	-	15,943	-
Diabetes Prevention and Control Program	N/A	HHS000865200001	125,000	9,714	114,670	104,216	20,168
Diabetes Prevention and Control Program	N/A	HHS000865200001	125,000	-	8,737	-	8,737
Laredo Influenza Drive Thru Vaccine Clinic	N/A	53700-7-0000431293	3,200	(185)	-	-	(185)
Laredo Influenza Drive Thru Vaccine Clinic	N/A	HHSTX-8-0000002348	1,640	(1,640)	-	-	(1,640)
Laredo Zika Day Event	N/A	HHSTX-8-0000022261	8,000	(6,999)	-	-	(6,999)
Passed Through South Texas Development Council:							
H. I. V. Social Services 22-23	N/A	19-2-22 (23)	128,510	7,271	-	7,271	-
H. I. V. Social Services 23-24	N/A	19-2-22 (24)	400,896	12,636	355,792	307,393	61,035
H. I. V. Social Services 24-25	N/A	19-2-22 (25)	233,855	-	19,362	-	19,362
STDC FY 23 Regional Solid Waste Grants	N/A	23-19-01	50,000	48,378	-	48,378	-
Seven Flags Regional Advisory Council	N/A	N/A	4,000	-	-	10,478	(10,478)
Coastal Bend Regional Advisory Council	N/A	N/A	-	-	118,668	118,668	-
Total - Texas Department of State Health Services			3,128,941	271,163	1,228,297	1,268,825	230,635
Commission on Law Enforcement Officers Standards and Education							
Law Enforcement Officer Standards and Education	N/A	N/A	29,193	-	56,355	58,424	(2,069)
Law Enforcement Officer Standards and Education - 2020	N/A	N/A	1,741	(1,484)	-	-	(1,484)
Law Enforcement Officer Standards and Education - 2021	N/A	N/A	1,579	(1,579)	-	-	(1,579)
Law Enforcement Officer Standards and Education - 2022	N/A	N/A	1,195	(1,195)	-	-	(1,195)
Law Enforcement Officer Standards and Education - 2023	N/A	N/A	1,281	(1,281)	-	-	(1,281)
Law Enforcement Officer Standards and Education - 2024	N/A	N/A	2,396	-	1,670	3,050	(1,380)
Total - Commission on Law Enforcement Officers Standards and Education			37,385	(5,539)	58,025	61,474	(8,988)
State Department of Motor Vehicles:							
Auto Theft Task Force	N/A	608-23-2400100	756,565	230,988	-	230,988	-
Auto Theft Task Force	** N/A	608-24-2400100	1,352,225	73,101	1,242,279	950,423	364,957
Auto Theft Task Force	** N/A	608-25-2400100	1,401,606	-	100,213	-	100,213
SB224 Catalytic Converter Grant	** N/A	224-24-2400100	2,741,001	-	1,177,397		1,177,397
Total - State Department of Motor Vehicles			6,251,397	304,089	2,519,889	1,181,411	1,642,567
State Department of Transportation:							
TX Dept. of Transportation-Routine Airport Maintenance Program '23	N/A	CSJ-42M2322LRED	50,000	1,942	-	1,942	-
TX Dept. of Transportation-Routine Airport Maintenance Program '24	N/A	CSJ-42M2422LRED	100,000	-	68,220	68,220	-
Formula Grants for Other Than Urbanized Areas	N/A	STATE-U-2023-LAREDO-00119	583,497	-	583,497	583,497	-
Total - State Department of Transportation			$ 733,497	1,942	651,717	653,659	-

(Continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS							CITY OF LAREDO, TEXAS
PERIOD ENDED SEPTEMBER 30, 2024							
GRANT NAME							
		Pass		Accrued			Accrued
		Through		(Deferred)			(Deferred)
	ALN-	Grantor's	Program or	Revenue at	Revenue		Revenue at
Federal Grantor / Pass Through Grantor / Program Title	Number	Number	Award Amount	September 30, 2023	Recognized	Receipts	September 30, 2024
Passed Through Office of the Governor:							
Local Border Security Program FY -2023	N/A	2995408	167,000	15,198	-	15,198	-
Local Border Security Program FY -2024	N/A	2995409	200,000	-	200,000	200,000	-
LPD Bullet-Resistant Shiel Project	N/A	46527001	277,117	276,817	-	276,817	-
TG-Texas Anti-Gang (TAG) Program	N/A	4251901	1,572,914	148,709	-	148,709	-
TG-Texas Anti-Gang (TAG) Program	N/A	4251902	1,086,950	46,599	1,325	47,924	-
TG-Texas Anti-Gang (TAG) Program	N/A	4251903	2,108,023	-	1,234,275	1,029,247	205,028
TG-Texas Anti-Gang (TAG) Program	N/A	4251904	1,498,549	-	42,397	-	42,397
2022 Operation Lone Star	N/A	4378801	500,045	10,575	-	10,575	-
2022 Operation Lone Star	N/A	4378802	349,530	-	195,394	39,394	156,000
First Responder Mental Health - Peer Support	N/A	3947303	24,975	3,118	-	3,118	-
Total - State Department of Public Safety			7,785,103	501,016	1,673,391	1,770,982	403,425
Texas Veterans Commission:							
TVC-Veteran Home Modification Program	N/A	GT-HTX22-004	300,000	-	199,452	199,452	-
Total - Texas Veterans Commission			300,000	-	199,452	199,452	-
Texas Water Development Board:							
TWDB- Flood Infrastructure Fund	N/A	G1001281	585,000	(340,485)	300,892	-	(39,593)
Total - Texas Water Development Board			585,000	(340,485)	300,892	-	(39,593)
Texas Opioid Abatement Fund Council:							
Opiod Settlement 2023	N/A	N/A	239,576	-	4,783	239,576	(234,793)
Opiod Settlement 2024	N/A	N/A	46,608	-	-	46,608	(46,608)
Total - Texas Opioid Abatement Fund Council			286,184	-	4,783	286,184	(281,401)
Texas Health and Human Services Commission:							
Passed Through Texas Department Family and Protective Services:							
Passed Through Webb County:							
Regional Healthcare Partnership (1115 Waiver)	N/A	N/A	-	(2,620,416)	135,558	-	(2,484,858)
Passed Through Family Planning Grant:							
Family Planning Open Enrollment	N/A	HHS000734600020	88,376	12,966	74,107	85,466	1,607
Family Planning Open Enrollment	N/A	HHS000734600020	88,376	-	6,739	-	6,739
Healthy Texas Women	N/A	HHS000734600020	240,208	29,156	-	29,156	-
Healthy Texas Women	N/A	HHS000734600020	240,208	18,003	166,812	146,274	38,541
Healthy Texas Women	N/A	HHS000734600020	240,208	-	12,012	-	12,012
Healthy Texas Women - Patient Navigator	N/A	HHS000734600020	-	-	47,908	37,721	10,187
Healthy Texas Women - Patient Navigator	N/A	HHS000734600020	-	-	6,791	-	6,791
Primary Health Care Program 22-23	N/A	HHS000697900025	138,377	41,560	-	41,560	-
Primary Health Care Program 23-24	N/A	HHS000697900025	138,377	8,001	105,227	70,800	42,428
Primary Health Care Program 24-25	N/A	HHS000697900025	138,377	-	11,059	-	11,059
Maternal and Child Health Svs. Block Grant to the States: Prenatal - 23	N/A	HHS000558100021	29,950	793	-	793	-
Maternal and Child Health Svs. Block Grant to the States: Prenatal - 24	N/A	HHS000558100021	25,900	428	14,416	14,844	-
Community Mental Health Program 22-23	N/A	HHS000477100023	-	222,845	-	222,845	-
Community Mental Health Program 23-24	N/A	HHS000477100023	-	31,987	460,564	444,793	47,758
Community Mental Health Program 24-25	N/A	HHS000477100023	-	-	3,988	-	3,988
Texas Ambulance Supplemental Payment Program	N/A	N/A	-	2,100,825	423,481	2,100,825	423,481
Texas Targeted Opiod Response	N/A	HHS000114600001	400,000	(156,703)	50,697		(106,006)
Total - Texas Health and Human Services Commission			1,768,357	(310,555)	1,519,359	3,195,077	(1,986,273)
From the State of Texas Goods Sales Tax Funds							
Shiloh Bike & Hike Trail Revitalization	N/A	RTS-22007	267,100	-	-	-	-
Total From the State of Texas Goods Sales Tax Funds			267,100	-	-	-	-
Total State Assistance			21,142,964	421,631	8,155,805	8,617,064	(39,628)
OTHER ASSISTANCE							
ICE- Custom-Narcotics 2022	N/A	120SA1600	91,000	31,005	-	-	31,005
ICE- Custom-Narcotics 2023	N/A	120SA1601		20,609	-	12,185	8,424
ICE- Custom-Narcotics 2024	N/A	120SA1601		-	15,254	9,786	5,468
OCEDETF-DEA1199	N/A	SW-TXS-1199	12,000	3,019	-	-	3,019
OCEDETF-DEA1263	N/A	SW-TXS-1263	25,000	10,775	-	10,775	-
OCEDETF-DEA1269	N/A	SW-TXS-1269	25,000	7,913	-	7,913	-
OCEDETF-DEA1298	N/A	SW-TXS-1298	25,000	430	23,604	3,631	20,403
OCEDETF-DEA1304	N/A	SW-TXS-1304	25,000	-	20,646	2,149	18,497
OCEDETF-DEA1311	N/A	SW-TXS-1311	25,000	-	10,632	-	10,632
OCEDETF-DEA1312	N/A	SW-TXS-1312	25,000	-	11,427	3,255	8,172
OCEDETF-FBI1004	N/A	SW-TXS-1004	-	7,457	6,851	10,725	3,583
OCEDETF-HSI1018	N/A	SW-TXS-1018	25,000	-	21,044	-	21,044
OCEDETF-HSI1334	N/A	SW-TXS-1334	25,000	-	10,500	-	10,500
Laredo Joint Terrorism TF 2023	N/A	N/A	-	3,768	-	3,768	-
Laredo Joint Terrorism TF 2024	N/A	N/A	-	-	14,435	8,703	5,732
Safe Streets Task Force 2023	N/A	N/A	-	8,858	-	8,858	-
Safe Streets Task Force 2024	N/A	N/A	-	-	27,362	22,509	4,853
Fugitive Apprehension Task Force 2023	N/A	M-23-D79-O-000231	-	2,714	-	2,714	-
Fugitive Apprehension Task Force 2024	N/A	M-23-D79-O-000232	-	-	21,746	19,443	2,303
Bureau of Alcohol and Tobacco 2023	N/A	N/A	-	23,146	-	22,505	641
Bureau of Alcohol and Tobacco 2024	N/A	N/A	-	-	108,967	97,004	11,963
TEOAF- CBP Task Force 2023	N/A	421LR0029	-	334,375	-	255,698	78,677
TEOAF- CBP Task Force 2023	N/A		-	-	102,544	102,544	-
US SECRET SVC TASK FORCE 2023	N/A	N/A	-	1,331	9	1,340	-
US SECRET SVC TASK FORCE 2024	N/A	N/A	-	-	2,739	1,440	1,299
State Energy Conservation Office	N/A	CL300	1,033,558	-	-	-	-
911 Regional Communications Grant - FY2021	N/A	N/A	3,137,889	(13,615)	-	-	(13,615)
911 Regional Communications Grant - FY2023	N/A	N/A	3,238,785	282,276	1,178,492	1,334,960	125,808
911 Regional Communications Grant - FY2024	N/A	N/A	3,038,328	45,353	1,507,952	1,437,785	115,520
911 Regional Communications Grant - FY2025	N/A	N/A	2,559,022	-	139,738	639,755	(500,017)
Meadows Foundation	N/A	2020090105	150,000	(1,107)	-	-	(1,107)
Methodist Health Care FY 22	N/A	N/A	220,621	(3,182)	-	-	(3,182)
Methodist Health Care FY 23	N/A	N/A	220,000	32,874	55,741	88,615	-
Methodist Health Care FY 24	N/A	N/A	-	-	149,761	129,595	20,166

(Continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS — CITY OF LAREDO, TEXAS

PERIOD ENDED SEPTEMBER 30, 2024

GRANT NAME

Federal Grantor / Pass Through Grantor / Program Title	ALN-Number	Pass Through Grantor's Number	Program or Award Amount	Accrued (Deferred) Revenue at September 30, 2023	Revenue Recognized	Receipts	Accrued (Deferred) Revenue at September 30, 2024
Fernando Salinas Trust	N/A	N/A	40,000	(1,508)	-	-	(1,508)
University Health HEP-C Program	N/A	220242-LS	631,468	20,474	-	20,474	-
University Health HEP-C Program	N/A	220242-LS	631,468	47,887	143,359	191,246	-
University Health HEP-C Program	N/A	220242-LS	631,468	-	71,278	(13,335)	84,613
Paso del Norte Foundation	N/A	N/A	2,500	(12)	-	-	(12)
Valley Aids - Ryan White Part D 22-23	N/A	N/A	50,927	1,364	-	1,364	-
Valley Aids - Ryan White Part D 23-24	N/A	N/A	50,927	5,548	40,150	45,698	-
Valley Aids - Ryan White Part D 24-25	N/A	N/A	50,927	-	8,125	-	8,125
National Association of County and City Health Officials	N/A	2022-120907	75,000	-	32,663	32,663	-
Methodist Healthcare Ministries- Prosperemos Juntos	N/A	N/A	5,000	(23)	-	-	(23)
Petco Love	N/A	N/A	75,000	(75,000)	11,400	-	(63,600)
Petco Love	N/A	N/A	75,000	-	-	50,000	(50,000)
Petco Love - Vaccines	N/A	N/A	75,000	-	-	1,125	(1,125)
National Endowment for the Arts	N/A	1888054-62-22	20,000	-	-	-	-
Total - Other Assistance			16,315,888	796,729	3,736,419	4,566,890	(33,742)
Total Federal, State and Other Assistance			$ 425,742,018	(27,099,645)	65,575,636	54,117,612	(15,641,621)

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

* Major Federal Program
** Major State Program

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the grant activity of the City of Laredo and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, therefore some amounts presented in this schedule may differ from amounts presented in, or used in the presentation of the basic financial statements.

NOTE B - FEDERAL INDIRECT RATE

The City has elected to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE C - FEDERAL LOANS

Drinking Water State Revolving Loan:
The City was approved by EPA to receive a loan totalling $5.5 Million to build an elevated water tank. The amount listed for this loan includes the proceeds used and interest earned during the year, and the outstanding loan balance from prior years.

Drinking Water State Revolving Loan:
The City was approved by EPA to receive a loan totalling $4.6 Million to build an elevated water tank and waterline improvements. The Amount listed for this loan includes the proceeds used and interest earned during the year, and the outstanding loan balance from prior years.

Clean Water State Revolving Loan:
The City was approved by EPA to receive a loan totalling $22.075 Million to build a sewer treatment plant. The amount listed for this loan includes the proceeds used and interest earned during the year, and the outstanding loan balance from prior years.

Clean Water State Revolving Loan:
The City was approved by EPA to receive a loan totalling $48.75 Million to build a sewer treatment plant. The amount listed for this loan includes the proceeds used and interest earned during the year, and the outstanding loan balance from prior years.

Aaron Canales, CPA
Juan José Garza, CPA
† J. Clayton Baum, CPA
Guadalupe Garcia-Wright, CPA

CG&B
Canales, Garza & Baum, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Mayor and Members of the City Council
City of Laredo, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Laredo, Texas, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Laredo, Texas' basic financial statements, and have issued our report thereon dated March 25, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Laredo, Texas' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Laredo, Texas' internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Laredo, Texas' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Laredo, Texas' financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Canales, Garza & Baum, PLLC

Laredo, Texas
March 25, 2025

City of Laredo, Texas
Federal Schedule of Findings and Questioned Costs
Year Ended September 30, 2024

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unmodified			
Internal control over financial reporting:				
Material weakness(es) identified?	_____	yes	X	no
Significant deficiencies identified that are not considered to be material weaknesses?	_____	yes	X	none reported
Noncompliance material to financial statements noted?	_____	yes	X	no

Federal Awards

Internal Control over major programs:				
Material weakness(es) identified?	_____	yes	X	no
Significant deficiencies identified that are not considered to be material weaknesses?	_____	yes	X	none reported
Type of auditors' report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____	yes	X	no

Identification of major programs:

ALN Number(s)	Name of Federal Program or Cluster
20.106	Airport Improvement Program
21.027	Coronavirus State and Local Fiscal Recovery Funds
97.067	Homeland Security Grant Program

Dollar threshold used to distinguish between Type A and Type B programs: $1,610,502

Auditee qualified as low-risk auditee? X yes _____ no

Section II - Financial Statement Findings

None.

Section III - Federal Award Findings and Questioned Costs

None.

City of Laredo, Texas
State Schedule of Findings and Questioned Costs
Year Ended September 30, 2024

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Unmodified			
Internal control over financial reporting:				
Material weakness(es) identified?	____	yes	X	no
Significant deficiencies identified that are not considered to be material weaknesses?	____	yes	X	none reported
Noncompliance material to financial statements noted?	____	yes	X	no

State Awards

Internal Control over major programs:				
Material weakness(es) identified?	____	yes	X	no
Significant deficiencies identified that are not considered to be material weaknesses?	____	yes	X	none reported
Type of auditors' report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with the Texas Grant Management Standards?	____	yes	X	no

Identification of major programs:

Number(s)	Name of State Program or Cluster
None	Auto Theft Task Force
None	Catalytic Converter Grant

Dollar threshold used to distinguish between Type A and Type B programs: $ 750,000

Auditee qualified as low-risk auditee? X yes ____ no

Section II - Financial Statement Findings

None.

Section III - State Award Findings and Questioned Costs

None.

City of Laredo, Texas
Federal Summary Schedule of Prior Audit Findings
Year Ended September 30, 2024

Summary of Prior Audit Findings

Federal Award Findings and Questioned Costs

None.

City of Laredo, Texas
State Summary Schedule of Prior Audit Findings
Year Ended September 30, 2024

Summary of Prior Audit Findings

State Award Findings and Questioned Costs

None.