

Financial Summaries

The following financial summaries are from the most recently completed audit for fiscal year (FY 2022-2023) and give a broad overview of the City of Lago Vista's fiscal health. All the data on this page was retrieved from the City's Annual Comprehensive Financial Report for the 2022-23 Fiscal Year, which can be viewed in the link below.

<https://tx-lagovista.civicplus.com/DocumentCenter/View/4663/FY2023-Audit>

	Governmental	Business-Type		
	Activities	Activities	Total	*Per Capita
	2023	2023	2023	2023
Program Revenues:				
Charges for services	\$ 3,815,201.00	\$ 12,104,264.00	\$ 15,919,465.00	\$ 1,590.52
Operating grants & contributions	\$ 252,954.00	\$ -	\$ 252,954.00	\$ 25.27
General Revenues:			\$ -	\$ -
Property taxes	\$ 9,049,906.00	\$ -	\$ 9,049,906.00	\$ 904.18
Other taxes	\$ 2,019,414.00	\$ -	\$ 2,019,414.00	\$ 201.76
Grants and contributions not restricted to specific programs	\$ -	\$ 105,765.00	\$ 105,765.00	\$ 10.57
Other	\$ 472,371.00	\$ 996,385.00	\$ 1,468,756.00	\$ 146.74
Total revenue	\$ 15,609,846.00	\$ 13,206,414.00	\$ 28,816,260.00	\$ 2,879.03
Expenses:				
General government	\$ 4,402,091.00	\$ -	\$ 4,402,091.00	\$ 439.81
Public safety	\$ 3,404,892.00	\$ -	\$ 3,404,892.00	\$ 340.18
Highways and streets	\$ 1,150,468.00	\$ -	\$ 1,150,468.00	\$ 114.94
Sanitation	\$ 1,239,635.00	\$ -	\$ 1,239,635.00	\$ 123.85
Culture and recreation	\$ 970,821.00	\$ -	\$ 970,821.00	\$ 96.99
Economic development and assistance	\$ 437,455.00	\$ -	\$ 437,455.00	\$ 43.71
Interest and bank fees	\$ 988,514.00	\$ -	\$ 988,514.00	\$ 98.76
Aviation	\$ -	\$ 329,206.00	\$ 329,206.00	\$ 32.89
Golf Course	\$ -	\$ 1,355,445.00	\$ 1,355,445.00	\$ 135.42
Utility	\$ -	\$ 6,968,104.00	\$ 6,968,104.00	\$ 696.18
Total expenses	\$ 12,593,876.00	\$ 8,652,755.00	\$ 21,246,631.00	\$ 2,122.75
Increase (decrease) in net position before transfers	\$ 3,015,970.00	\$ 4,553,659.00	\$ 7,569,629.00	\$ 756.28
Transfers	\$ 796,454.00	\$ (902,219.00)	\$ (105,765.00)	\$ (10.57)
Increase (decrease) in net position	\$ 3,812,424.00	\$ 3,651,440.00	\$ 7,463,864.00	\$ 745.72
Net position - beginning	\$ 7,142,031.00	\$ 71,942,277.00	\$ 79,084,308.00	\$ 7,901.32
Net position - ending	\$ 10,954,455.00	\$ 75,593,717.00	\$ 86,548,172.00	\$ 8,647.03

***Based on City's estimated population of: 10,009**

<https://www.neilsberg.com/insights/lago-vista-tx-population-by-year/>

Other Information Fiscal Year 2023 Budget Full Time Equivalent (FTE) positions: 143