



AT A GLANCE

City of Manvel Fiscal Year 2024 Financial Audit Results

1

CLEAN OPINION

The City received a clean audit with no issues identified.

2

ACCURATE FINANCIALS

No mistreatments were found.

3

STRONG CONTROLS

No disagreements or difficulties during the audit process.

TOTAL NET POSITION

31.6 M

\$6.5 M ↓

Decrease is primarily due to new debt issued for capital improvements.

NEW DEBT ISSUED

Certificates of Obligation

47.8 M

SMDA Project Bonds

17.7 M

UTILITY FUND GROWTH

Net Position

21.9 M

\$5.3 M ↑

Increase is driven by updated utility rates and asset transfers.

TOTAL FUND BALANCE

101.8 M

*Includes \$84.9M restricted in capital projects.

GENERAL FUND BALANCE

8.0 M

NEW ACCOUNTING STANDARDS

GASB 100: Accounting Changes & Error Corrections (implemented FY 2024)

GASB 101: Compensated Absences (effective FY 2025)

SUMMARY

The City of Manvel remains financially strong and committed to transparency. Strategic investments in infrastructure and public services are positioning Manvel for continued success and sustainable growth for years to come.