



FINANCE DEPARTMENT

FY 2023 August Financial Report

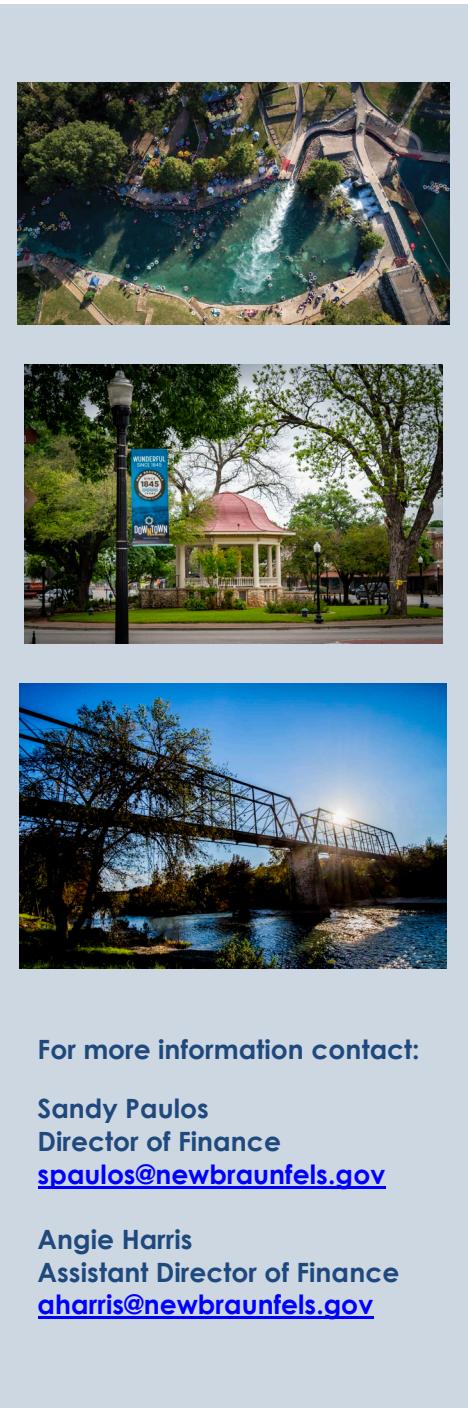
October 20, 2023

Overview

The monthly financial report is directed at providing a snapshot of the General Fund revenues and expenditures, as well as other important financial information, through the month of **August**, with 91.7% of the fiscal year complete. At the end of August, 88.5% of total payroll for the fiscal year has elapsed and is reflected in the Employee Expenses category of each fund. This report also includes a Vacant Positions Summary as of 9/30/2023, an Economic Data Report, and a report reflecting Roadway Impact Fees and Park Development Fee balances by district.

In the financial graphs, the General Fund revenues are consolidated into major revenue sources such as Property, Sales, and Other Taxes including Franchise Fees. All other General Fund revenue is consolidated for reporting purposes. General Fund expenditures are shown by department and by category.

This financial report and accompanying financial summaries are focused on year-to-date activity. Additional detailed financial information can be found within the City's FY 2023 Operating Budget and Plan of Municipal Services, and the Annual Comprehensive Financial Report. These documents, as well as other financial information produced by the Finance Department, can be found on the City website.

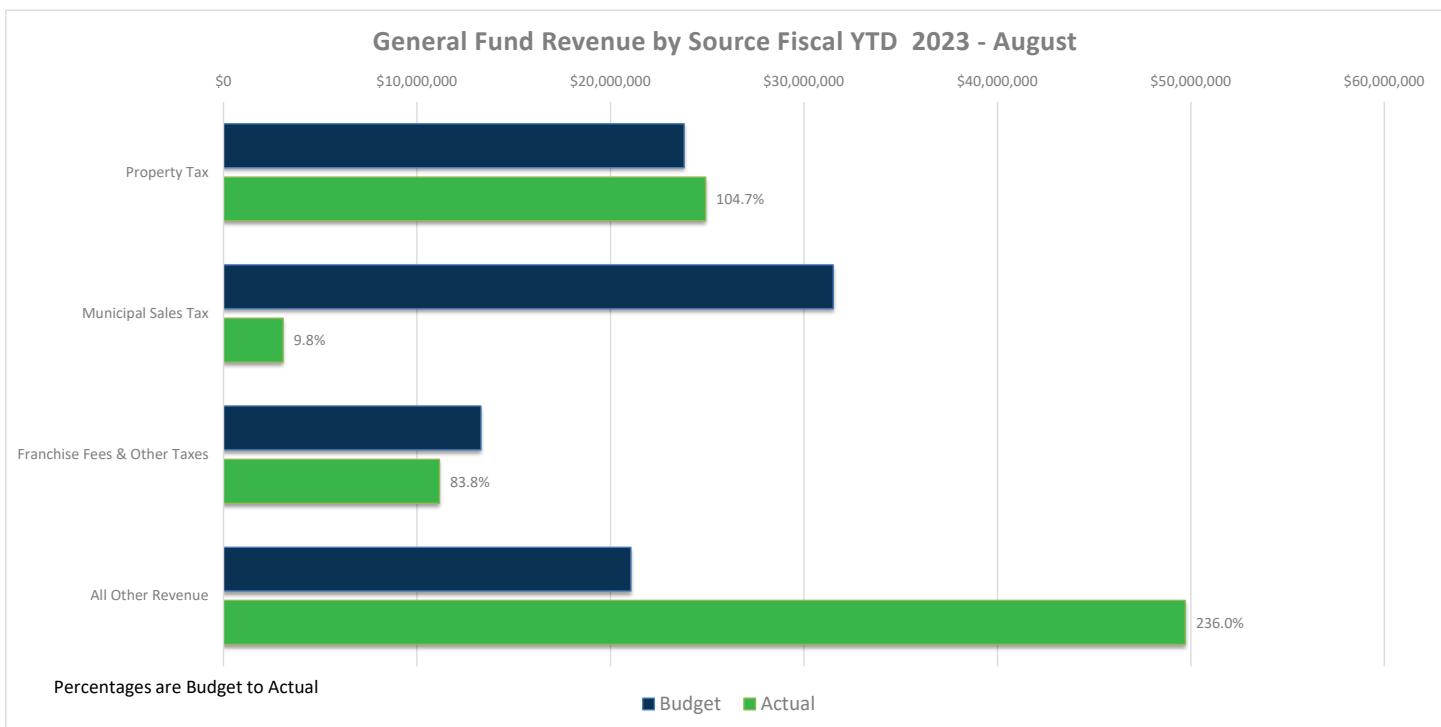
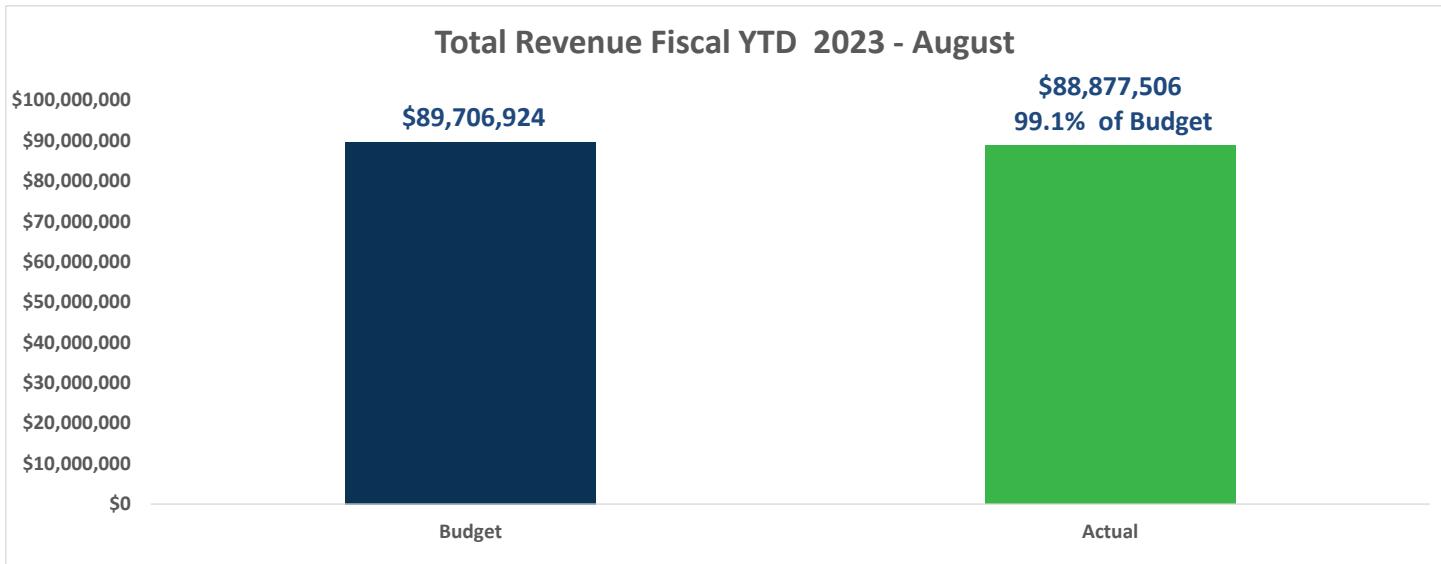


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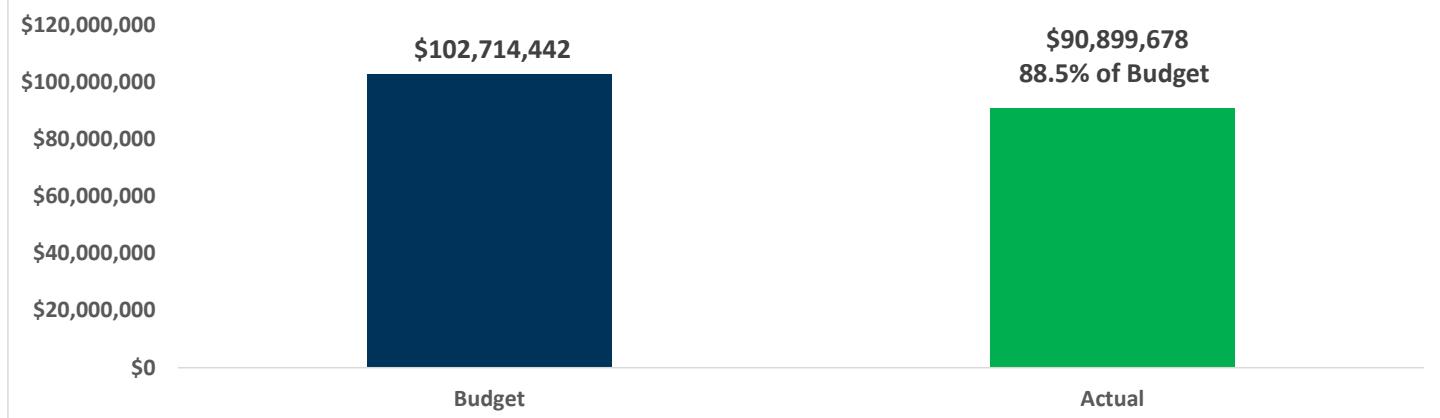
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General Fund Revenue

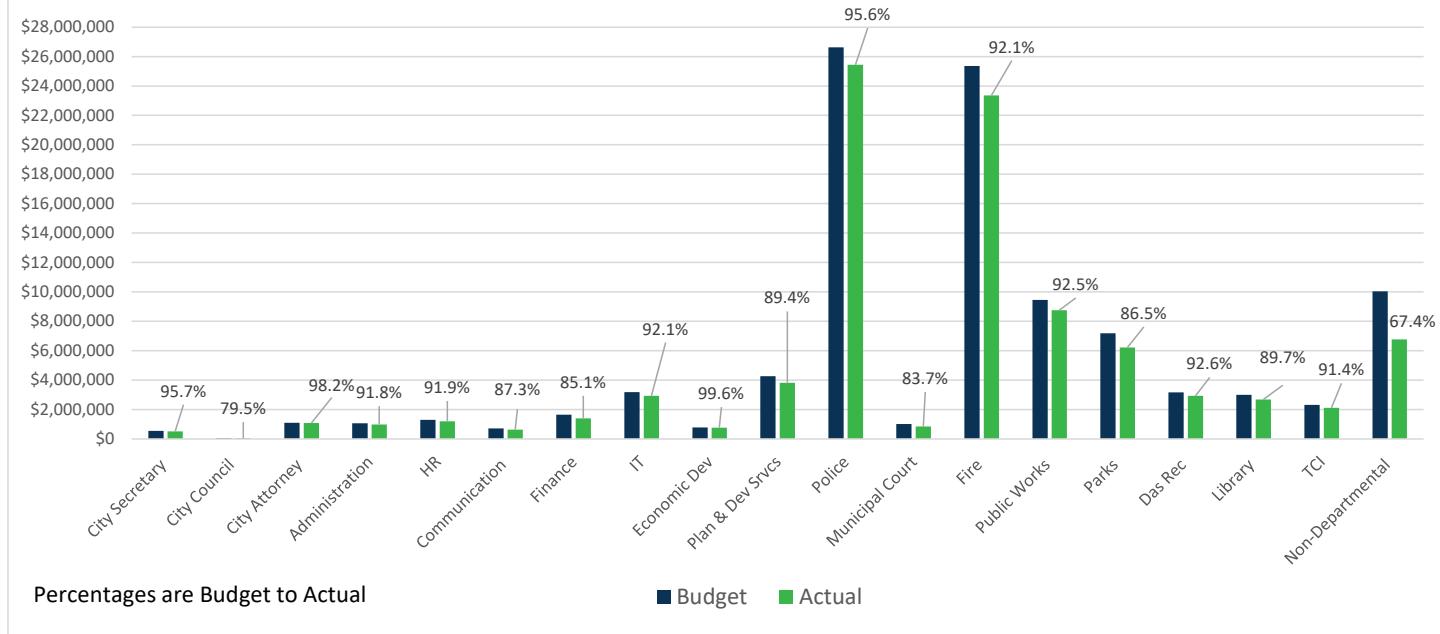


General Fund Expenditures

Total Expenditures Fiscal YTD 2023 - August



Expenditures by Department Fiscal YTD 2023 - August



Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$ 70,411,938	\$ 5,579,840	\$ 62,028,200	\$ 57,366	\$ 62,085,566	88.2%
Operating Expenses	19,795,150	1,858,881	15,820,975	3,809,363	19,630,338	99.2%
Capital Expenses	4,828,444	222,689	3,347,431	1,333,126	4,680,556	96.9%
Debt Service	-	-	71,757	17,211	88,969	0.0%
Interfund Transfers	7,478,910	-	4,414,250	-	4,414,250	59.0%
Contingencies	200,000	-	-	-	-	0.0%
Total	\$ 102,714,442	\$ 7,661,411	\$ 85,682,613	\$ 5,217,066	\$ 90,899,678	88.5%

Enterprise Funds Fiscal YTD 2023 - August

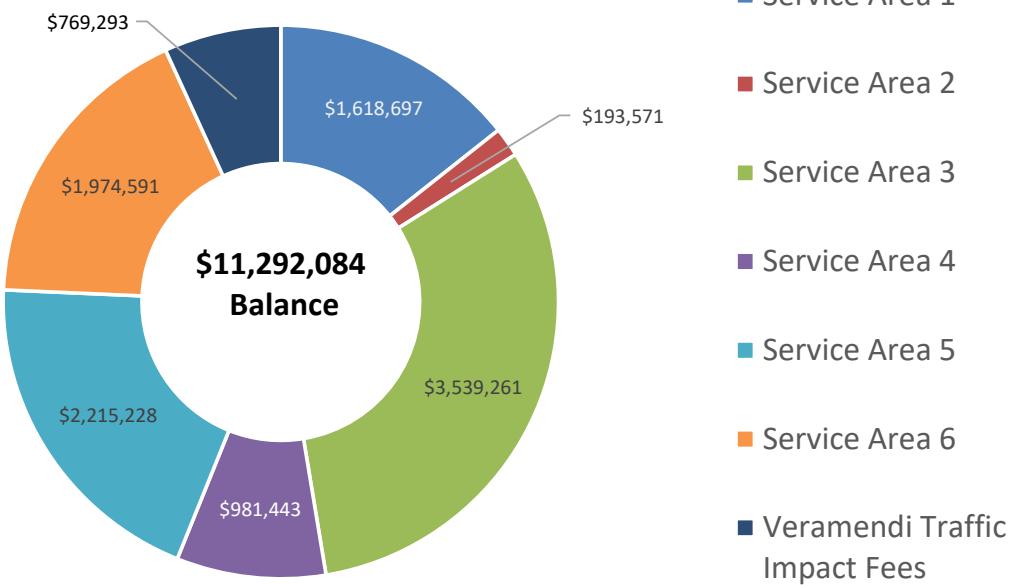


Percentages are Budget to Actual

Roadway Development Impact Fees

Roadway Impact Fees - Balances Inception to Date

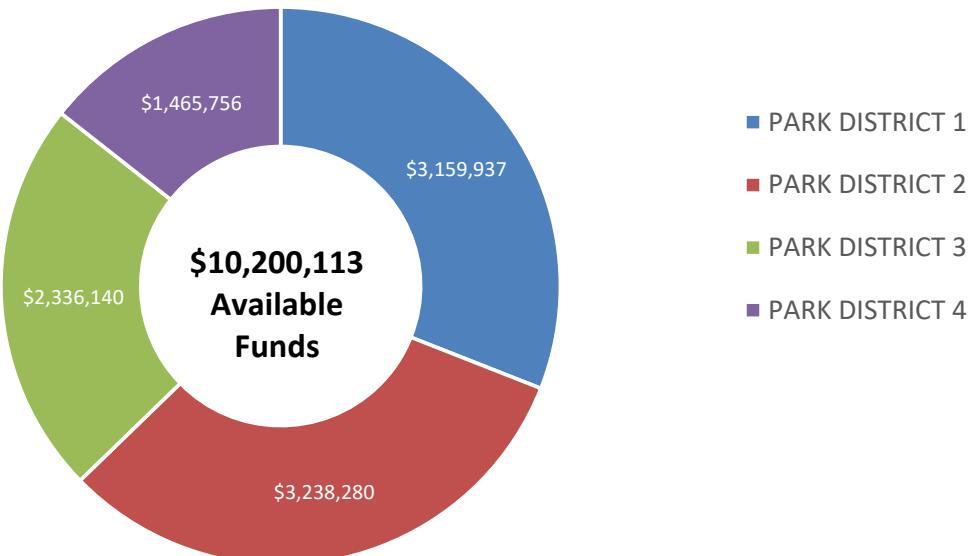
August 2023



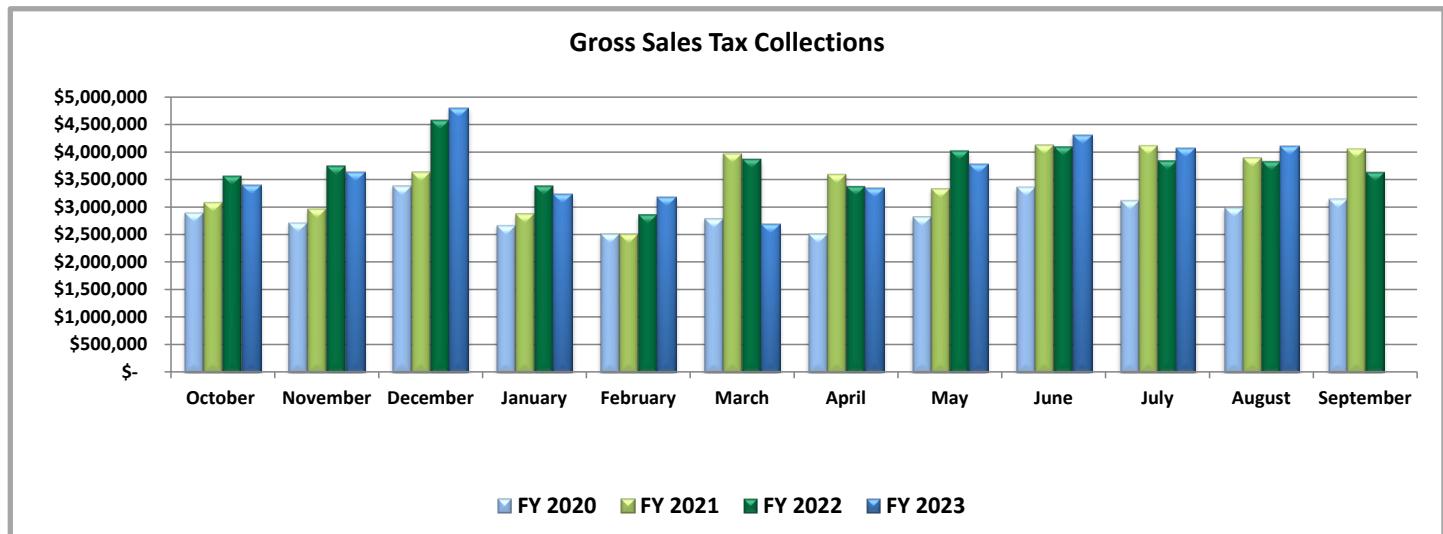
Park Development Fees

Park Development Fees - Balances Inception to Date

August 2023

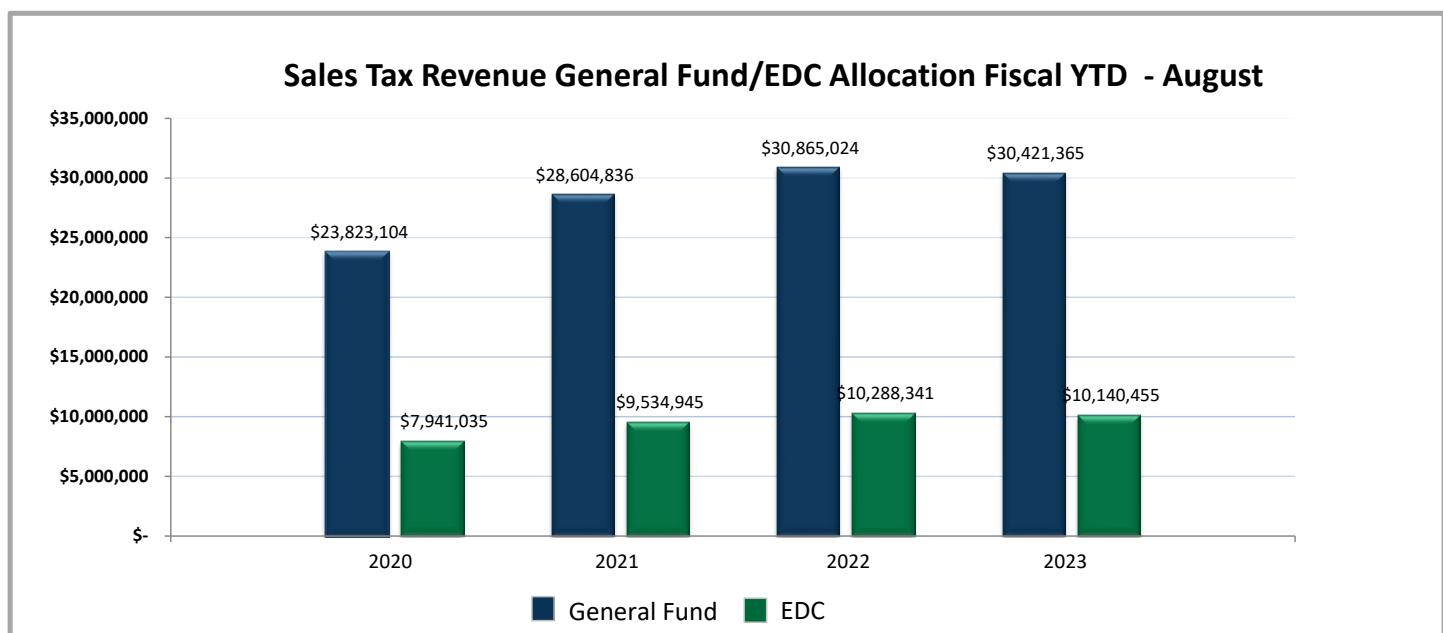


Economic Data Fiscal YTD 2023 - August

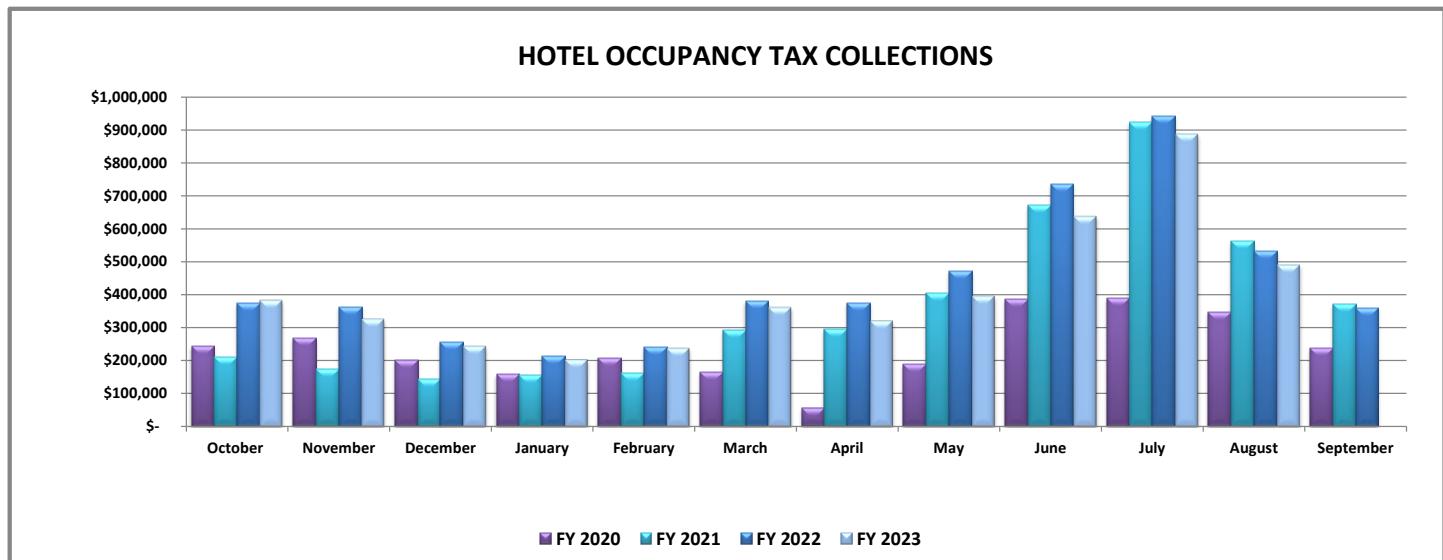


- August 2023 gross sales tax revenue was 7.4% higher than August 2022. Gross sales tax revenue fiscal year to date through August was down 1.4% compared to FY 2022. Gross sales tax revenue includes audit adjustments made at the State Comptroller's Office.
- August 2023 current period collections, which do not include audit adjustments, were up 0.1% compared to August 2022 and up 1.9% YTD compared to FY 2022.

Total Sales Tax Collections – General Fund and NBEDC



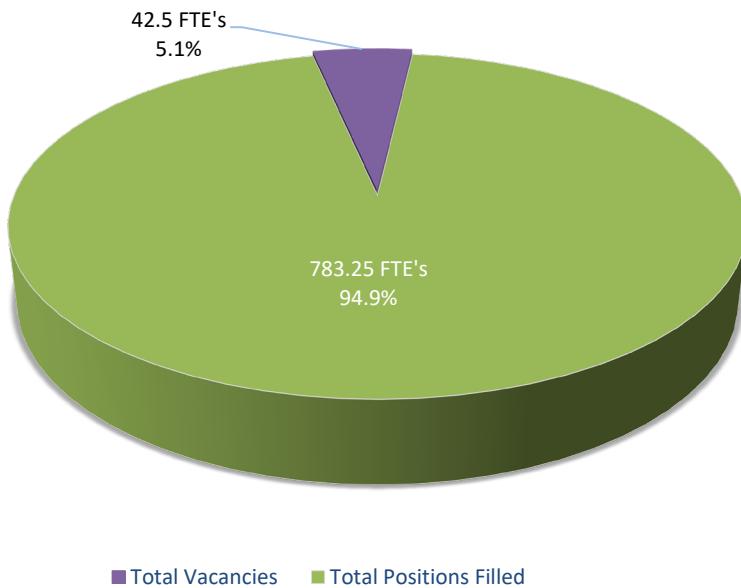
Hotel Occupancy Tax Collection FY 2023 - August



- August collections trended down this month compared to August 2022, decreasing 7.7%.
- Collections through August fiscal year to date were down 7.8% compared to FY 2022.
- All three sectors experienced decreases compared to the same month last year, with the Bed and Breakfast sector experiencing the greatest decrease percentage.

Employee Vacancies

Filled Positions and Vacancies as of September 30, 2023



Department/Division	Vacancy
Finance	0.00
Fire	1.00
Information Technology	2.00
Library	2.00
Municipal Court	1.00
Parks	
Administration	1.00
Recreation	1.00
Operations	1.00
Das Rec	16.00
Police	
Administration	3.00
Support Services	1.00
Patrol	3.00
Transportation and Capital Improvements	1.00
Fleet	1.00
Airport	1.00
Civic Center	1.00
Golf	2.50
Solid Waste	3.00
Development Services	1.00
Total City Vacancies (FTEs)	42.50