



# FY 2024 January FINANCIAL REPORT



# FY 2024 January Financial Report

March 19, 2024

## 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 **January**, with 33.3% of the fiscal year complete. At the end of January, 30.3% 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 2/29/2024, an Economic Data Report, and a report reflecting Roadway Impact Fees and Park Development Fee balances by district.



## For more information contact:

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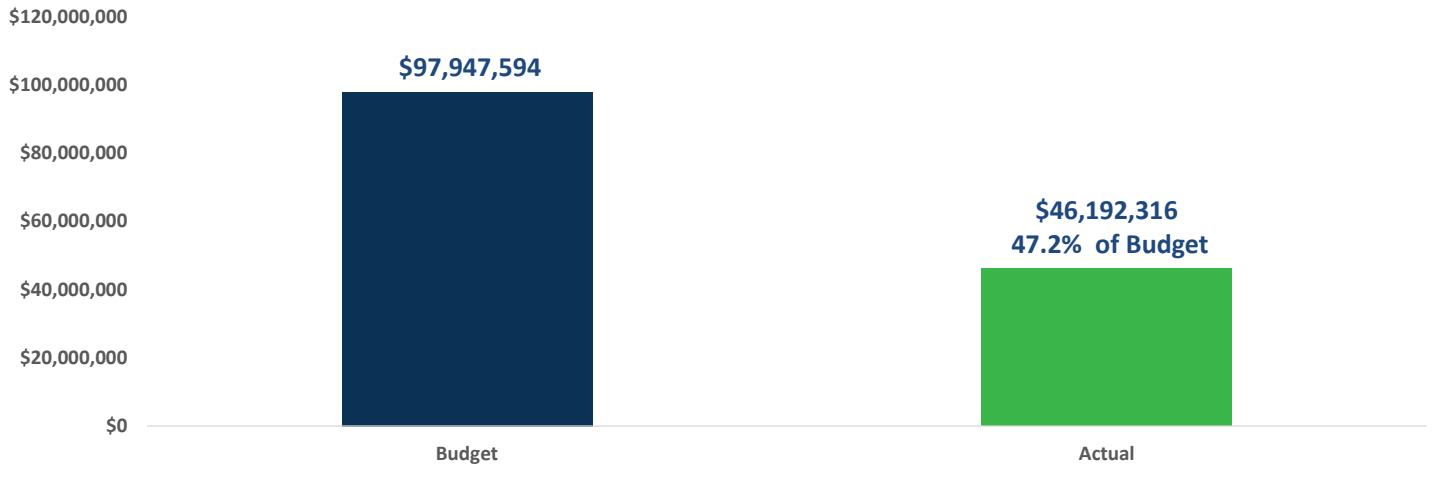
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Assistant Director of Finance  
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In the financial graphs, the General Fund revenues are consolidated into major revenue sources such as Property, Sales, and Other Taxes including Franchise Fees. All 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 2024 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.

# General Fund Revenues

Total Revenue Fiscal YTD 2024 - January



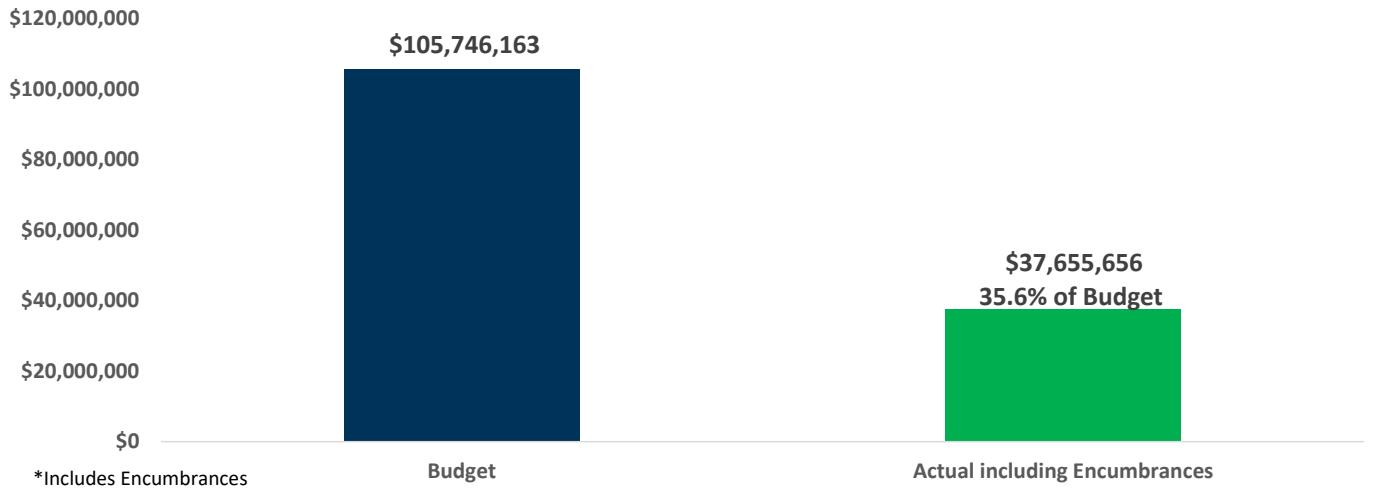
General Fund Revenue by Source Fiscal YTD 2024 - January



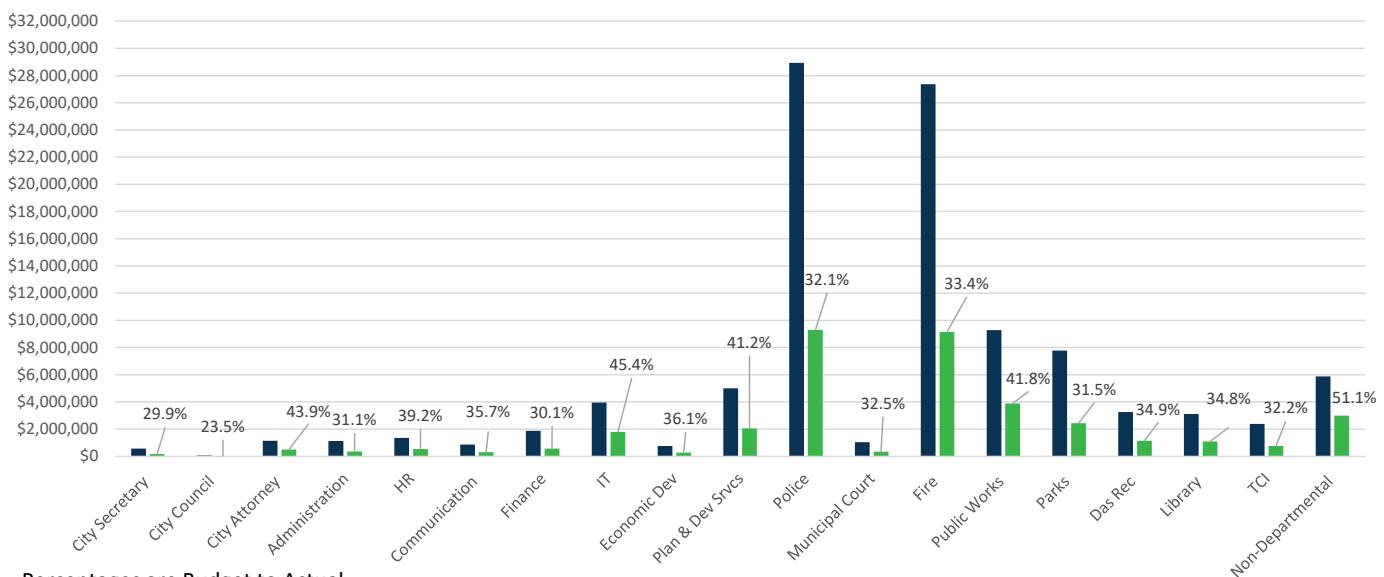
33.3% Fiscal year complete  
30.3% total payroll elapsed

# General Fund Expenditures

## Total Expenditures\* Fiscal YTD 2024 - January



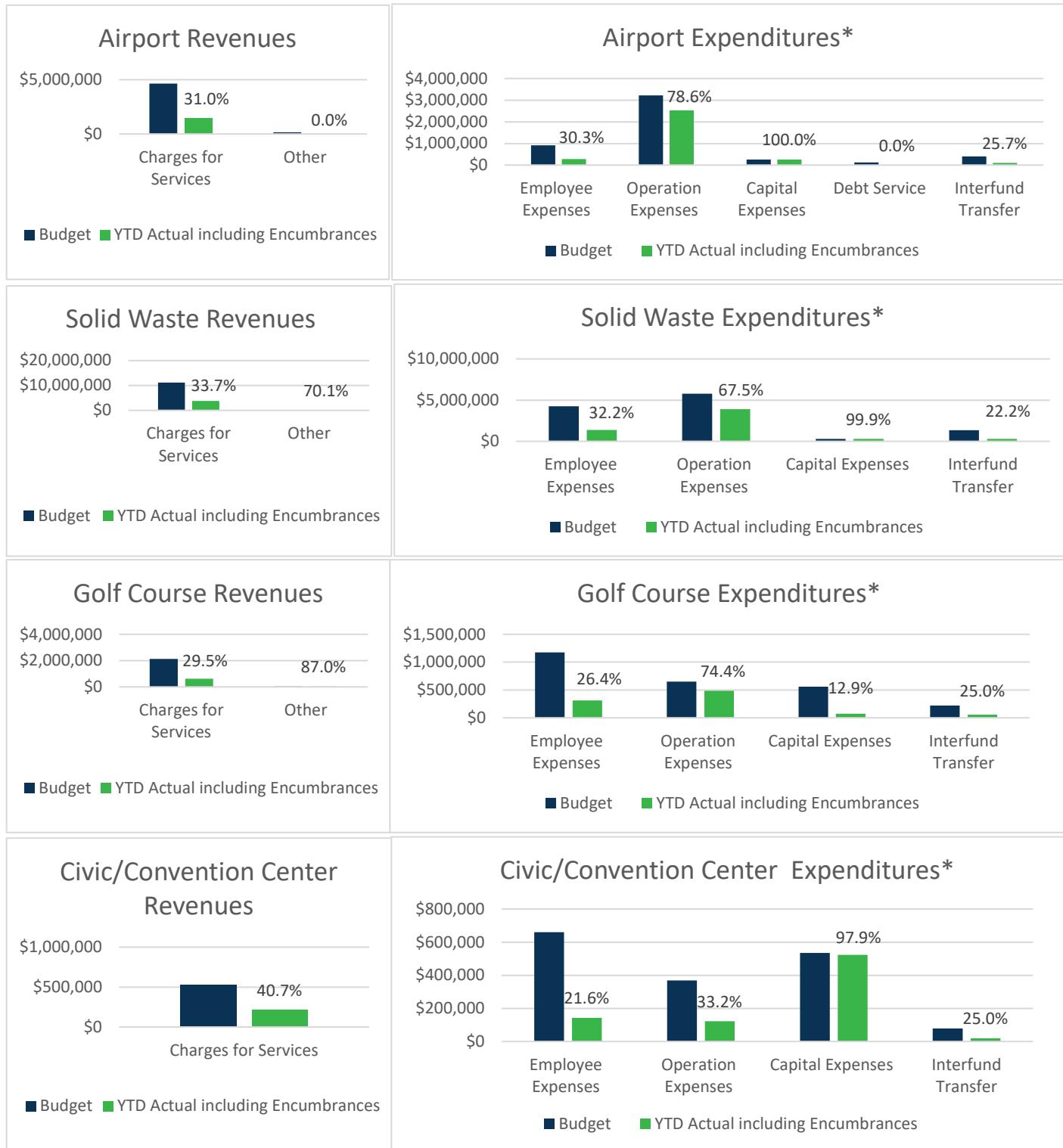
## Expenditures\* by Department Fiscal YTD 2024 - January



Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$ 77,135,551	\$ 6,219,130	\$ 23,105,671	\$ 157,425	\$ 23,263,097	30.2%
Operating Expenses	21,291,084	1,285,325	\$ 5,532,072	5,775,777	11,307,849	53.1%
Capital Expenses	3,756,692	323,392	\$ 1,024,895	1,551,633	2,576,528	68.6%
Debt Service	85,103	-	\$ -	-	-	0.0%
Interfund Transfers	3,302,733	-	\$ 508,183	-	508,183	15.4%
Contingencies	175,000	-	\$ -	-	-	0.0%
<b>Total</b>	<b>\$ 105,746,163</b>	<b>\$ 7,827,846</b>	<b>\$ 30,170,821</b>	<b>\$ 7,484,835</b>	<b>\$ 37,655,656</b>	<b>35.6%</b>

33.3% Fiscal year complete  
30.3% total payroll elapsed

# Enterprise Funds Fiscal YTD 2024 - January



Percentages are Budget to Actual

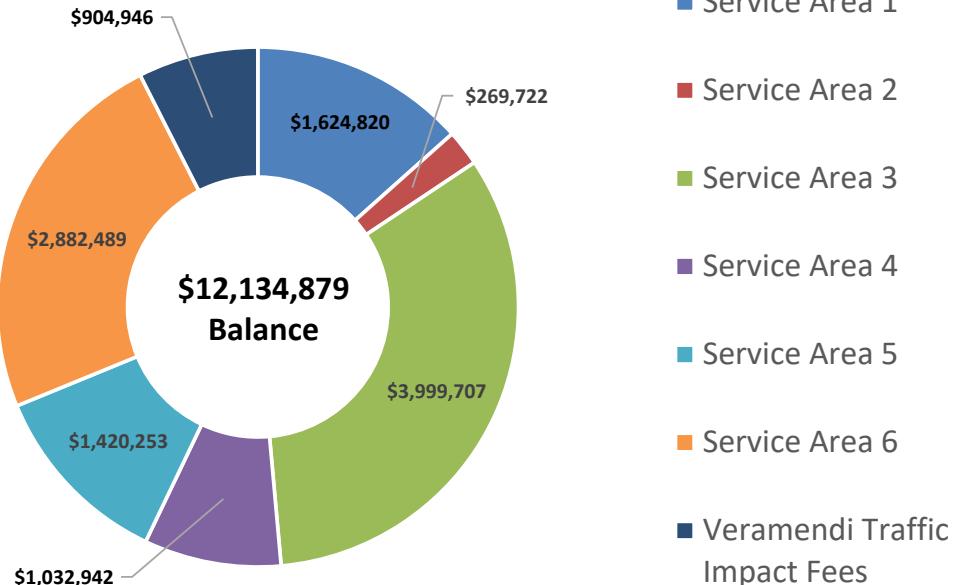
\*Expenditures include Encumbrances

33.3% Fiscal year complete  
30.3% total payroll elapsed

# Roadway Development Impact Fees

Roadway Impact Fees - Balances Inception to Date

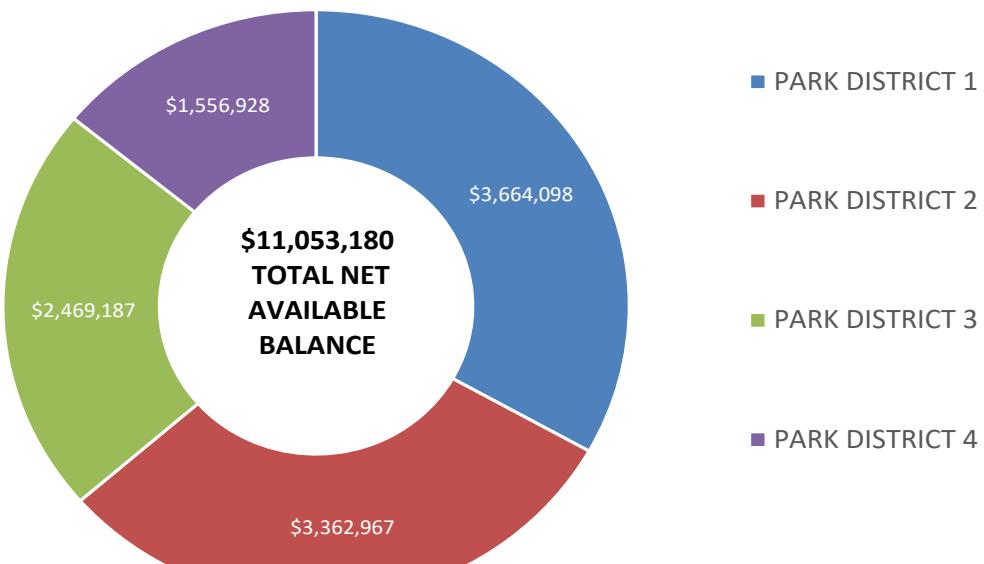
January 2024



# Park Development Fees

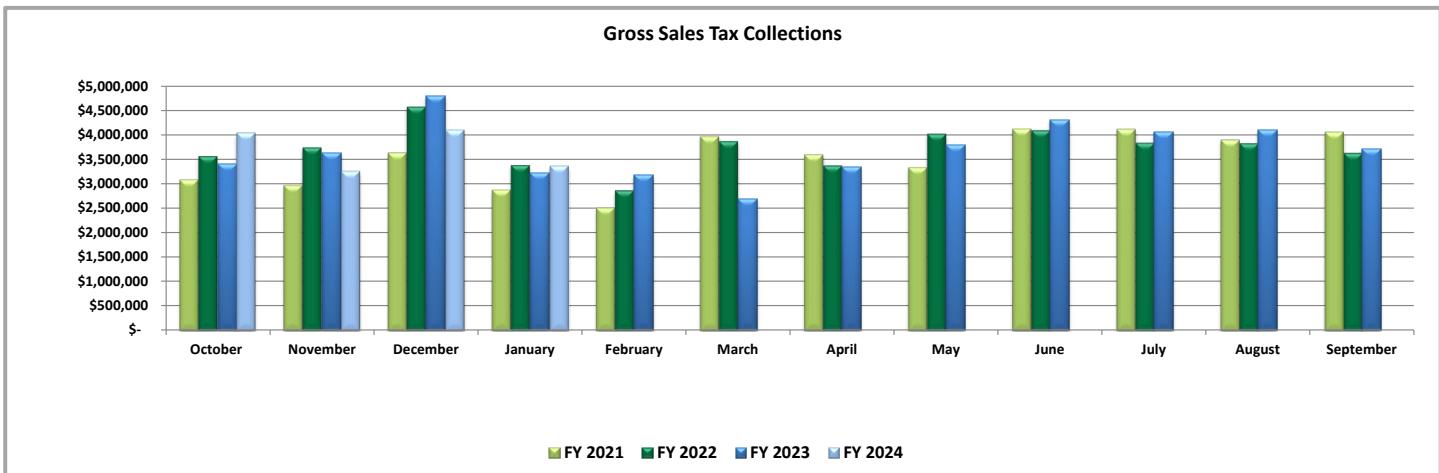
Park Development Fees - Balances

Inception to Date January 2024



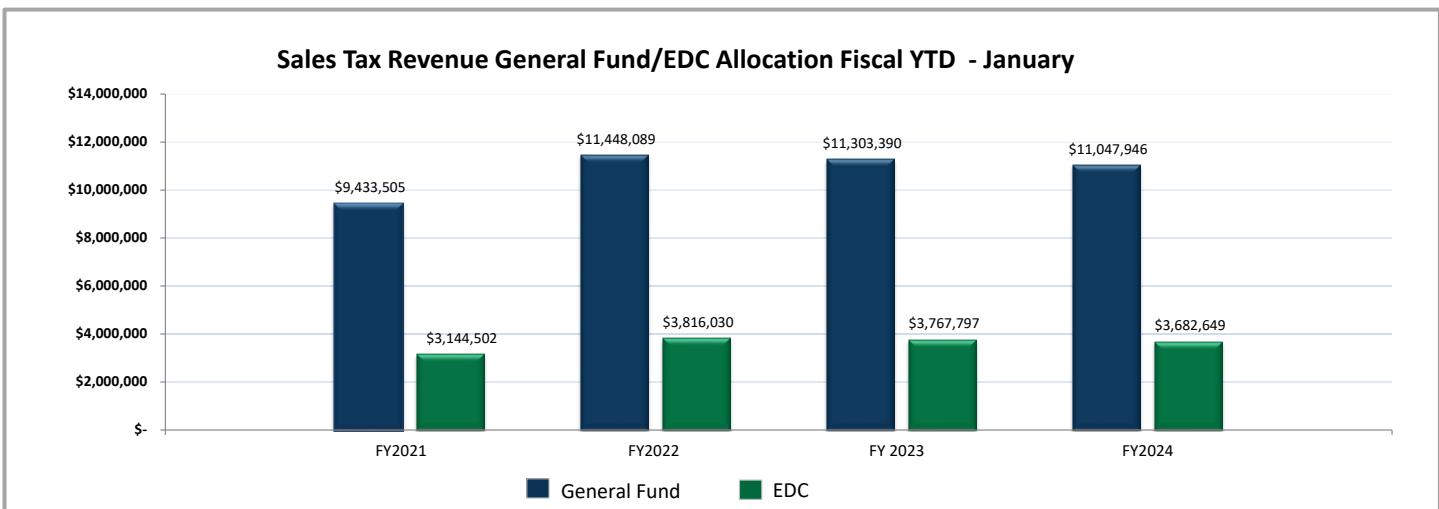
33.3% Fiscal year complete  
30.3% total payroll elapsed

# Economic Data Fiscal YTD 2024 – January



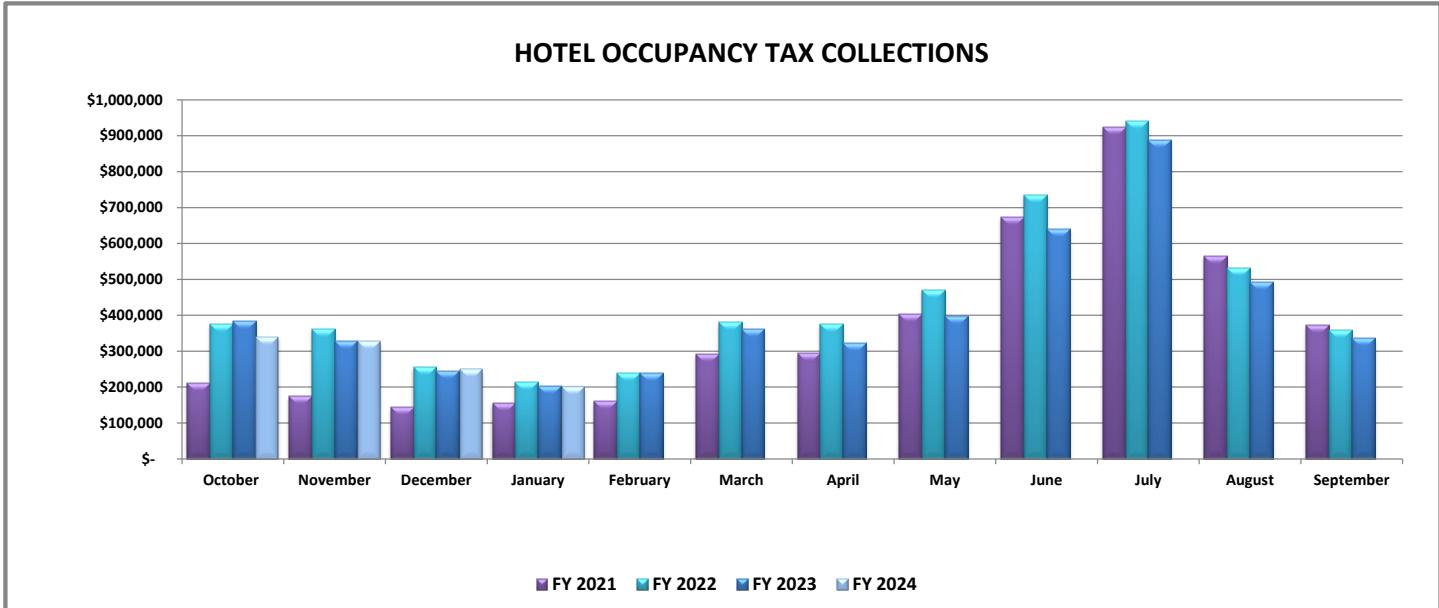
- January 2024 gross sales tax revenue was up 4.0% compared to January 2023. Gross sales tax revenue fiscal year to date through January was down 2.3% compared to FY 2023. January's gross sales tax revenue includes any audit adjustments of made at the State Comptroller's Office.
- January 2024 current period collections, which do not include audit adjustments, were the same percentage compared to January 2023 and up 2.1% YTD compared to FY2023.

## Total Sales Tax Collections – General Fund and NBEDC



33.3% Fiscal year complete  
30.3% total payroll elapsed

# Hotel Occupancy Tax Collection FY 2024 - January



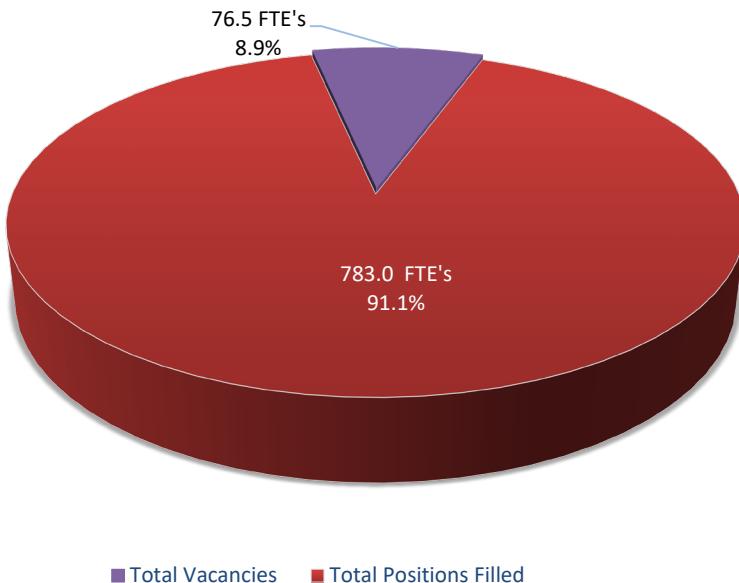
- January collections trended slightly down this month compared to January 2023, decreasing 1.2%.
- Collections through January fiscal year to date were down 4.0% compared to FY 2023.
- The B&B and the Hotel sector decreased compared to the same month last year while the STRP sector increased compared to January 2023.

VARIANCE FROM FY 2023 - FY 2024 DECEMBER TAXES	
Sector	% Variance
B&B	-53.1%
STRP	14.6%
Hotels	-1.2%

# Employee Vacancies

Filled Positions and Vacancies as of February 29, 2024

FY2024 Total  
Authorized  
FTE's 859.5



Department/Division	Vacancy
Finance	2.75
Fire	5.00
Information Technology	1.75
Library	5.25
<b>Parks</b>	
Operations	1.00
Das Rec	21.75
<b>Police</b>	
Administration	4.00
Support Services	4.75
Patrol	6.00
<b>Planning and Development Services</b>	
Development Planning	1.00
Building Safety	2.00
Neighborhood Services	1.00
<b>Public Works</b>	
Streets	2.00
Drainage	3.00
Transportation and Capital Improvements	2.00
Civic Center	3.50
Golf	3.00
Solid Waste	6.00
Court Security Fund	0.75
<b>Total City Vacancies (FTEs)</b>	<b>76.50</b>

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30.3% total payroll elapsed