



# FY2024 OCTOBER FINANCIAL REPORT





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# FY 2024 October Financial Report

January 26, 2024

## Overview

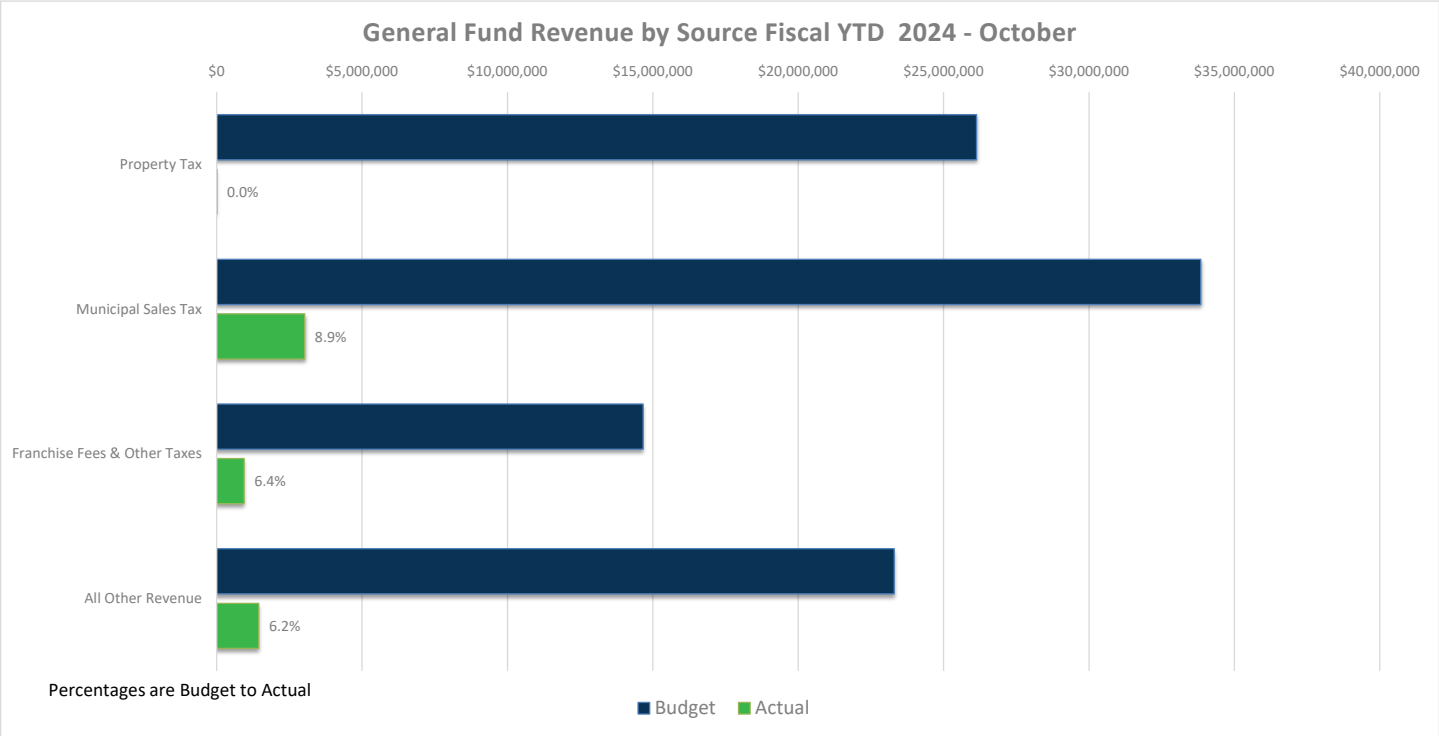
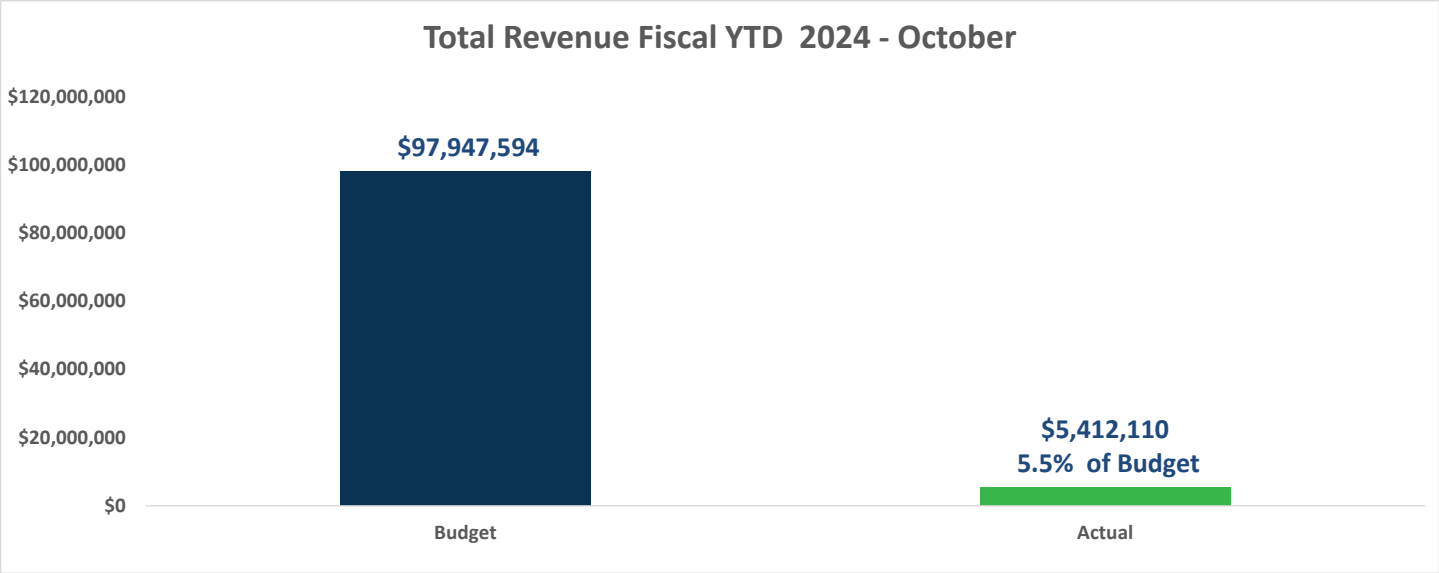
The monthly financial report is directed at providing a snapshot of the General Fund revenues and expenditures, as well as other important financial information, through the month of **October**, with 8.3% of the fiscal year complete. At the end of October, 3.6% of total payroll for the fiscal year has elapsed and is reflected in the Employee Expenses category of each fund. This report also includes a Vacant Positions Summary as of 12/31/2023, 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 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.

*8.3% Fiscal year complete  
3.6% total payroll elapsed*

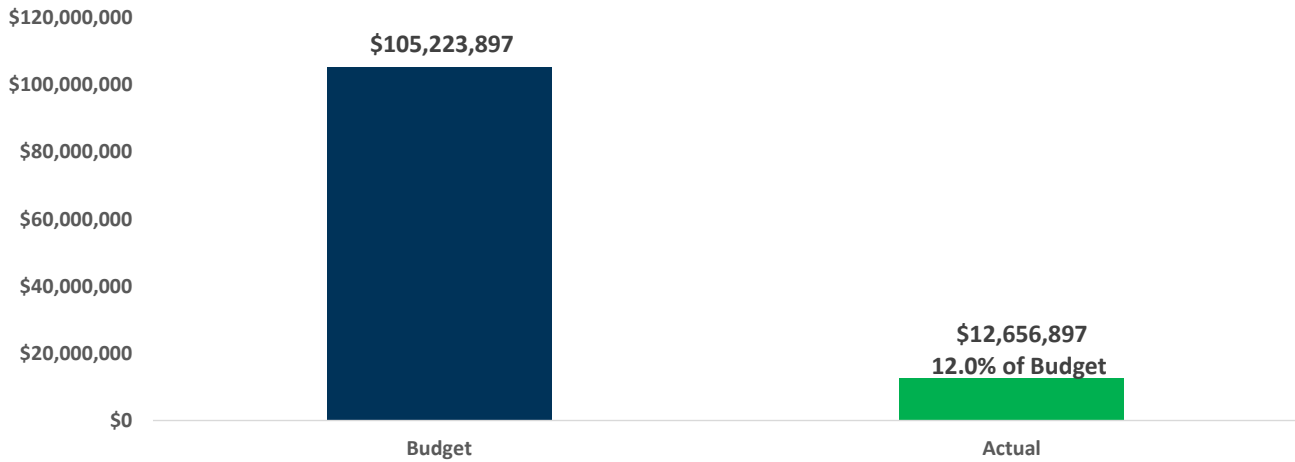
# General Fund Revenues



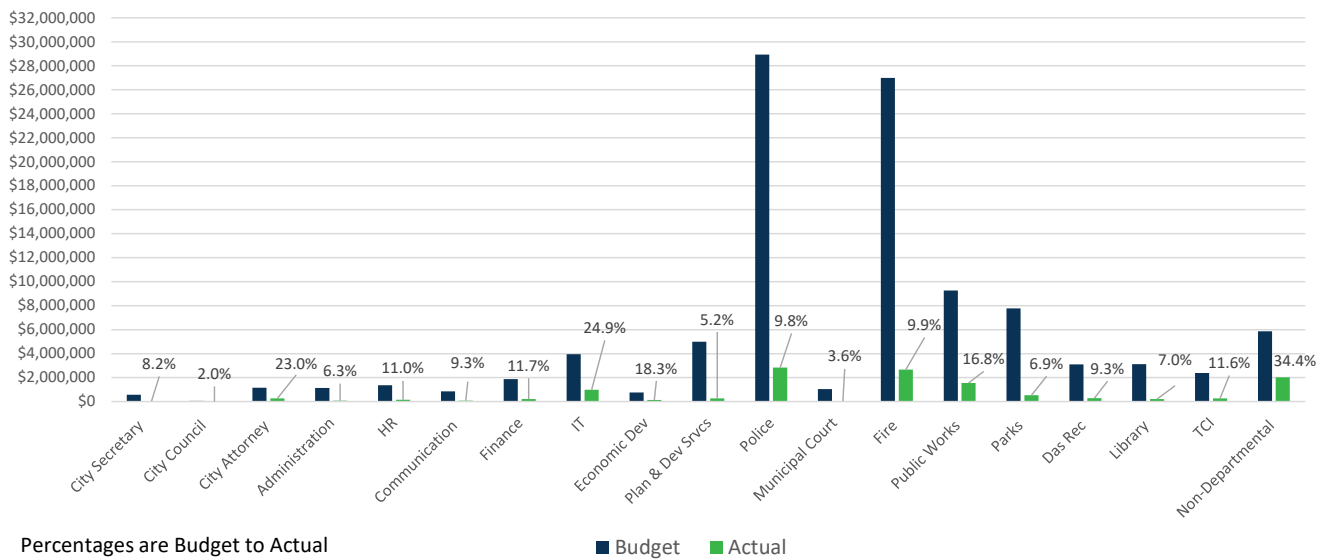
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# General Fund Expenditures

## Total Expenditures Fiscal YTD 2024 - October



## Expenditures by Department Fiscal YTD 2024 - October

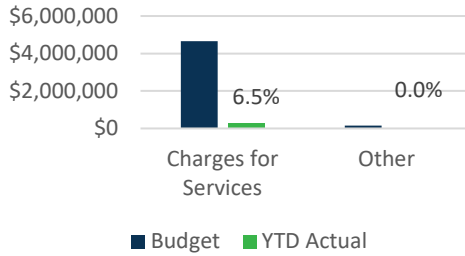


| Expenditure Category | Current Total Budget  | Period Activity     | Expenditures YTD    | Encumbrances YTD    | Total Fiscal YTD Expenditures & Encumbrances | Fiscal YTD % of Budget |
|----------------------|-----------------------|---------------------|---------------------|---------------------|--|------------------------|
| Employee Expenses    | \$ 77,003,937         | \$ 2,608,126        | \$ 2,608,126        | \$ 220,013          | \$ 2,828,140                                 | 3.7%                   |
| Operating Expenses   | 21,188,434            | 321,346             | \$ 321,346          | 6,226,044           | 6,547,390                                    | 30.9%                  |
| Capital Expenses     | 3,468,690             | 753,600             | \$ 753,600          | 2,510,556           | 3,264,156                                    | 94.1%                  |
| Debt Service         | 85,103                | -                   | \$ -                | 17,211              | 17,211                                       | 20.2%                  |
| Interfund Transfers  | 3,302,733             | -                   | \$ -                | -                   | -  | 0.0%                   |
| Contingencies        | 175,000               | -                   | \$ -                | -                   | -  | 0.0%                   |
| <b>Total</b>         | <b>\$ 105,223,897</b> | <b>\$ 3,683,072</b> | <b>\$ 3,683,072</b> | <b>\$ 8,973,824</b> | <b>\$ 12,656,897</b>                         | <b>12.0%</b>           |

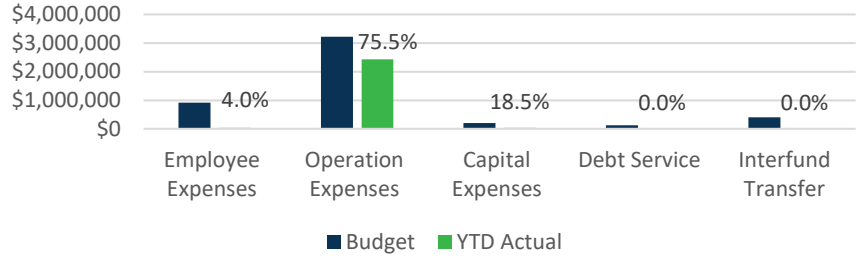
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# Enterprise Funds Fiscal YTD 2024 - October

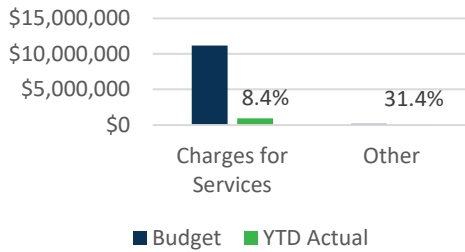
## Airport Revenues



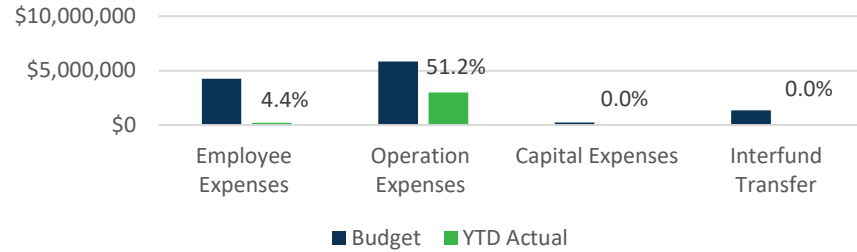
## Airport Expenditures



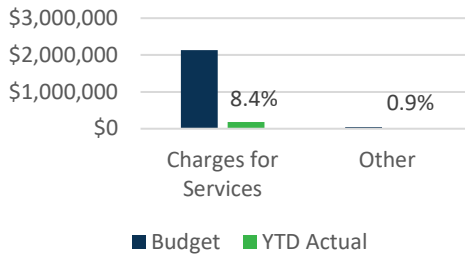
## Solid Waste Revenues



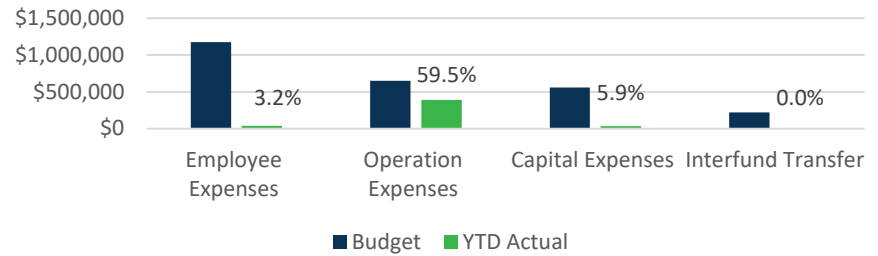
## Solid Waste Expenditures



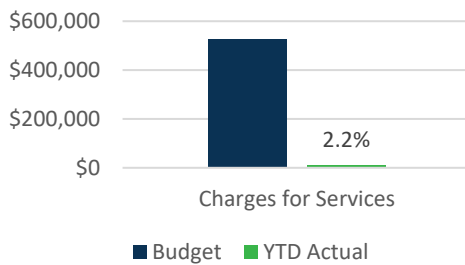
## Golf Course Revenues



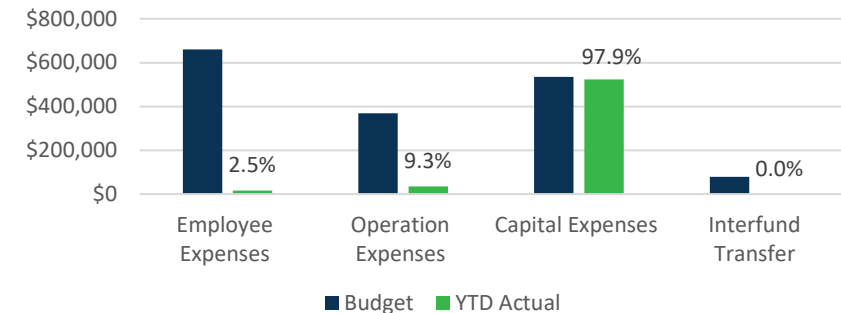
## Golf Course Expenditures



## Civic/Convention Center Revenues



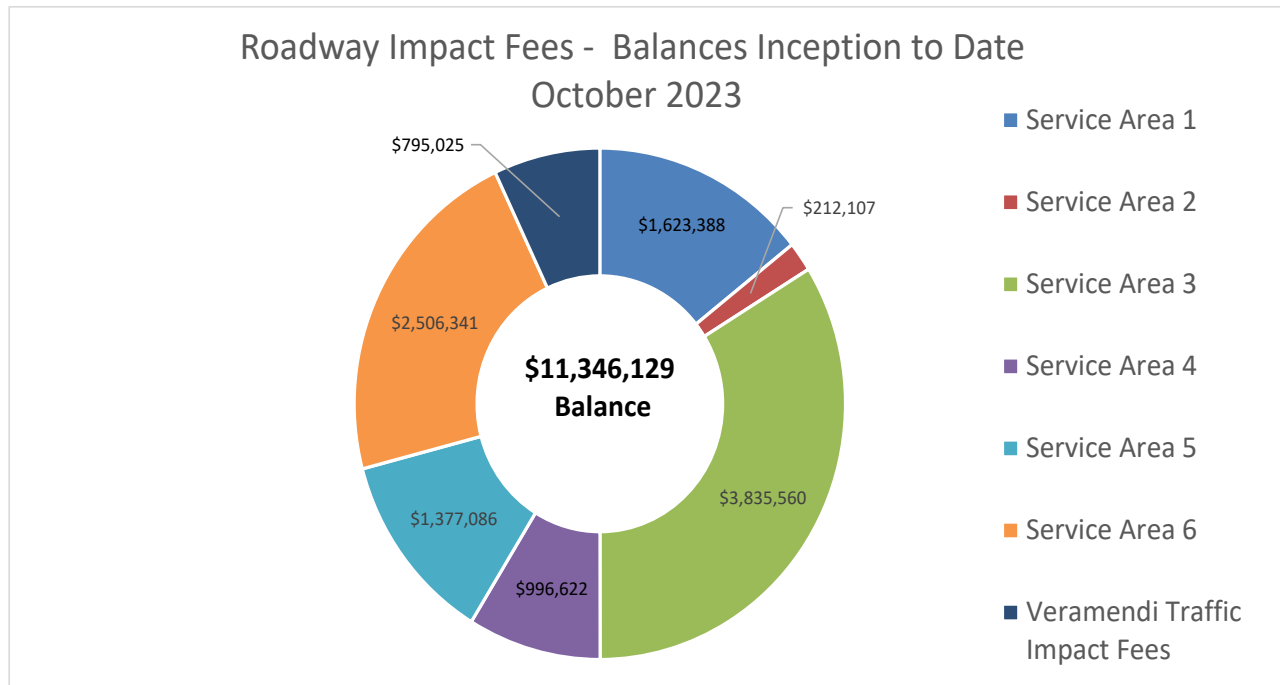
## Civic/Convention Center Expenditures



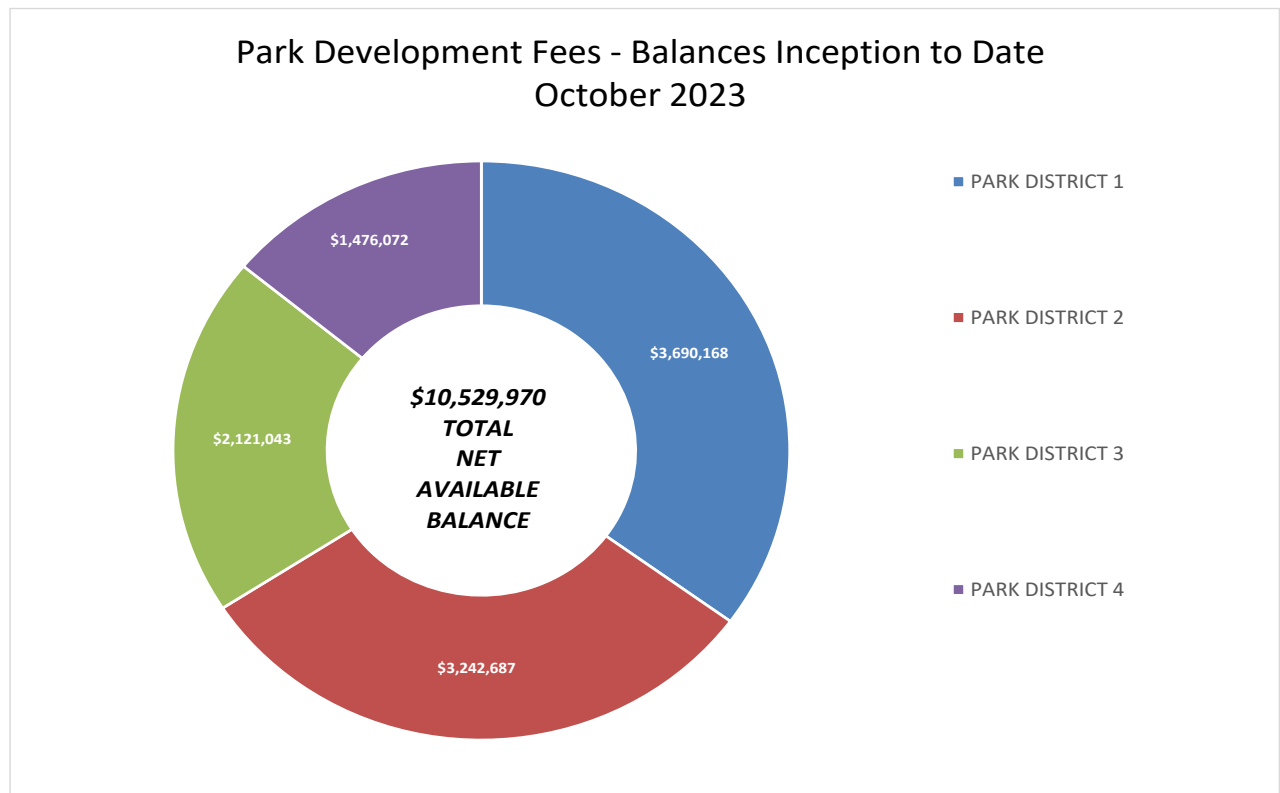
Percentages are Budget to Actual

8.3% Fiscal year complete  
3.6% total payroll elapsed

# Roadway Development Impact Fees

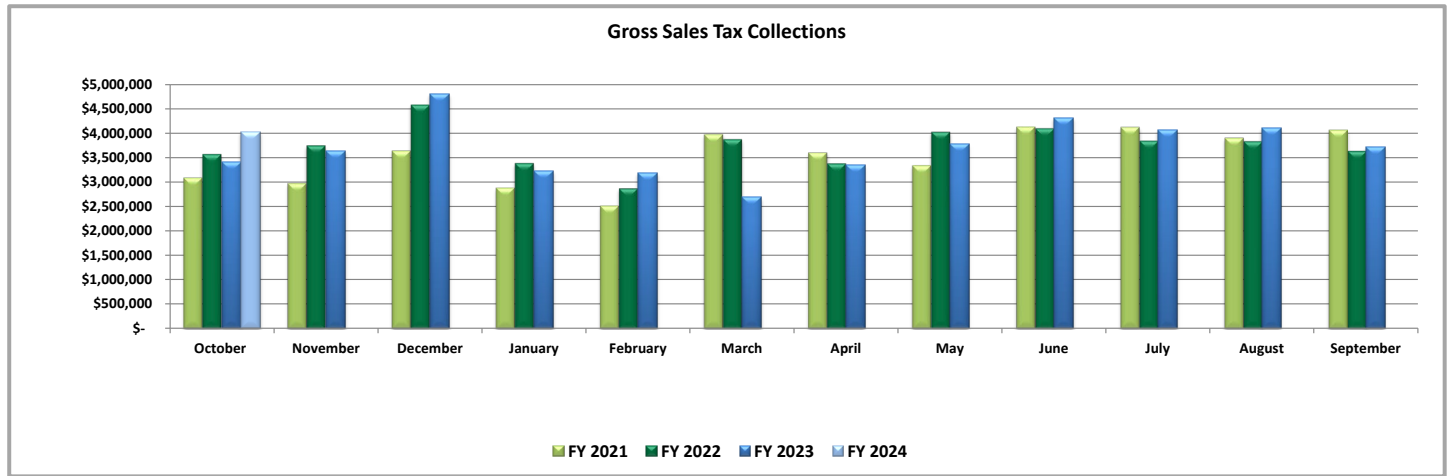


# Park Development Fees



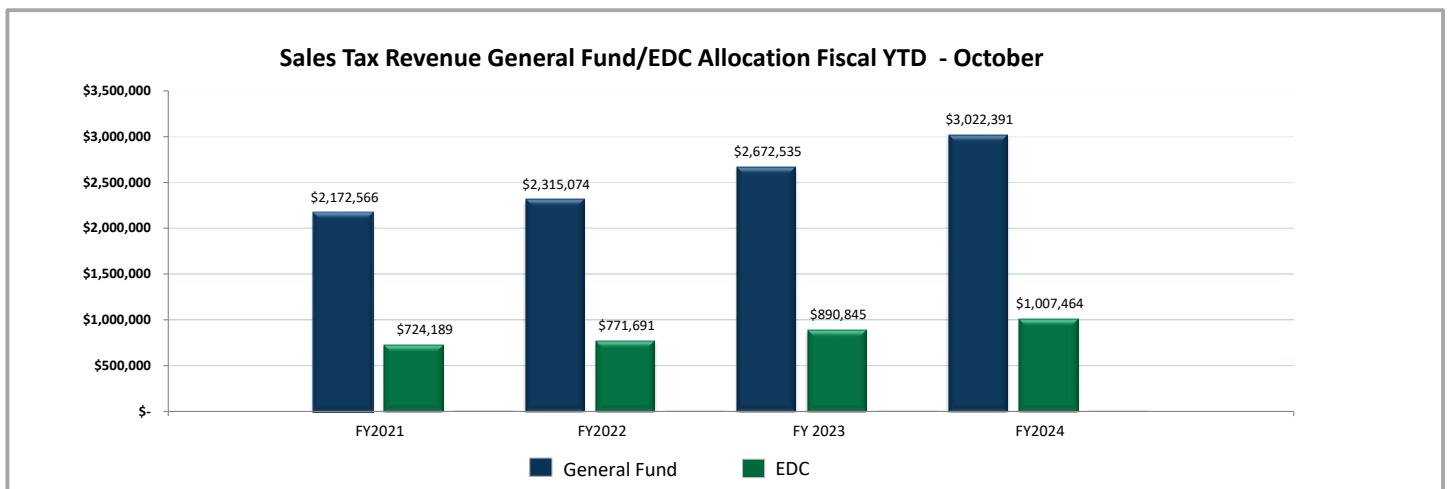
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# Economic Data Fiscal YTD 2024 - October



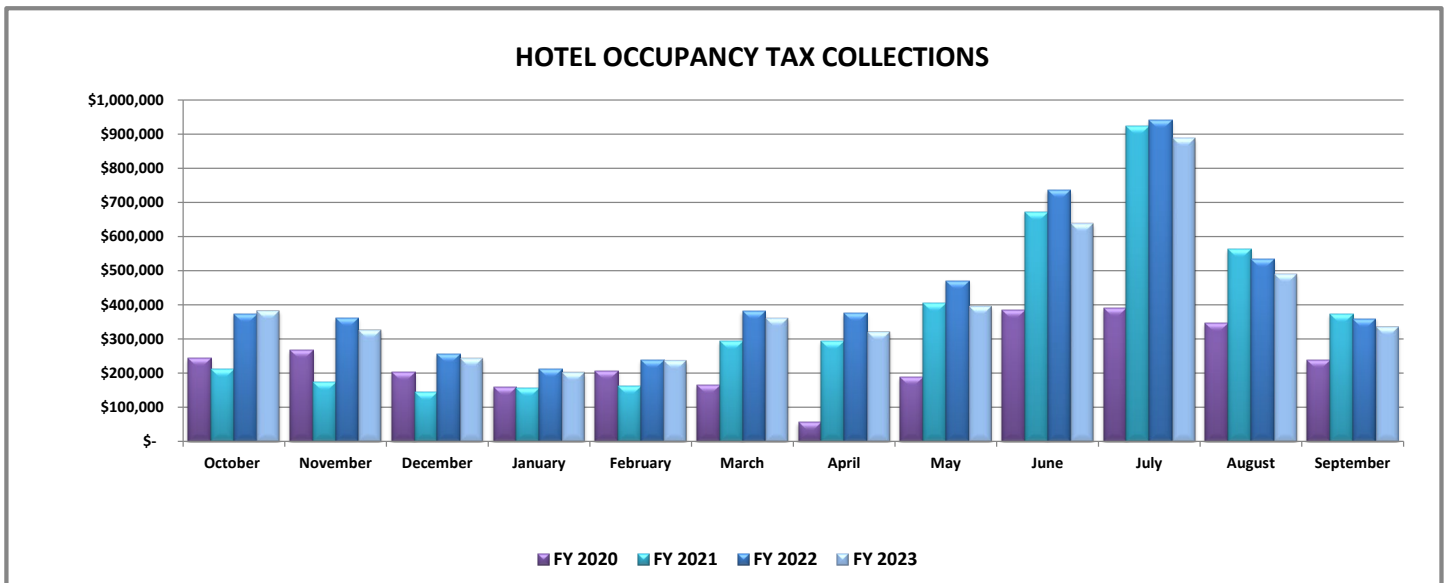
- October 2023 gross sales tax revenue was 18.4% higher than October 2022. Gross sales tax revenue includes audit adjustments made at the State Comptroller's Office. This number does include a collection error made by the state that will be corrected in November.
- October 2023 current period collections, which do not include audit adjustments, were up 20.3% compared to October 2022 due to the same issue.

## Total Sales Tax Collections – General Fund and NBEDC



8.3% Fiscal year complete  
3.6% total payroll elapsed

# Hotel Occupancy Tax Collection FY 2024 - October



- October collections trended down this month compared to October 2022, decreasing 12.1%.
- All sectors experienced decreases compared to the same month last year and the STRP sector had the largest decrease.

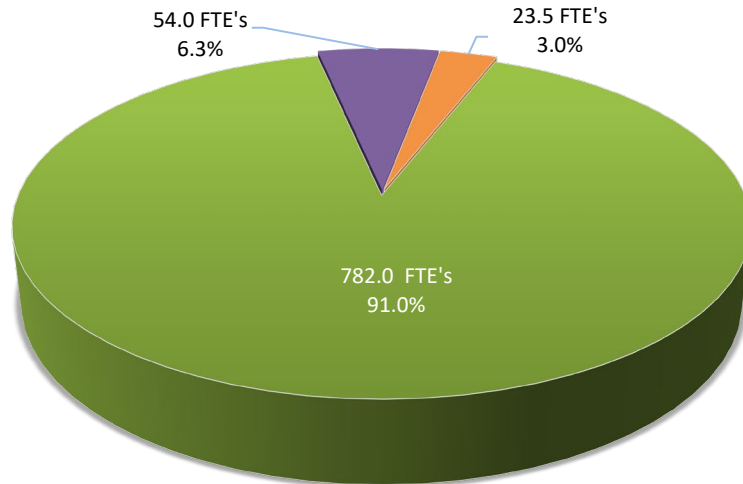
| VARIANCE FROM FY 2023 - FY 2024<br>OCTOBER TAXES |            |
|--|------------|
| Sector   | % Variance |
| B&B  | -31.4%     |
| STRP   | -31.6%     |
| Hotels   | -5.4%      |

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# Employee Vacancies

## Filled Positions and Vacancies as of December 31, 2023



FY2024 Total  
Authorized  
FTE's 859.5

■ Total Vacancies ■ Approved with Partial year funding ■ Total Positions Filled

| Department/Division                     | Vacancy      |
|---|--------------|
| Finance                                 | 1.00         |
| Fire                                    | 1.00         |
| Library                                 | 1.75         |
| <b>Parks</b>                            |              |
| Administration                          | 1.00         |
| Recreation                              | 1.50         |
| Das Rec                                 | 21.50        |
| <b>Police</b>                           |              |
| Administration                          | 3.00         |
| Support Services                        | 2.00         |
| Patrol                                  | 1.00         |
| <b>Public Works</b>                     |              |
| Streets                                 | 1.00         |
| Drainage                                | 2.00         |
| Transportation and Capital Improvements | 2.00         |
| Fleet                                   | 1.00         |
| Airport                                 | 1.00         |
| Civic Center                            | 2.50         |
| Golf                                    | 5.00         |
| Solid Waste                             | 5.00         |
| Court Security Fund                     | 0.75         |
| <b>Total City Vacancies (FTEs)</b>      | <b>54.00</b> |

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