



FY 2024 December FINANCIAL REPORT



FY 2024 December Financial Report

February 21, 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 **December**, with 25.0% of the fiscal year complete. At the end of December, 22.7% 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 1/31/2024, 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.

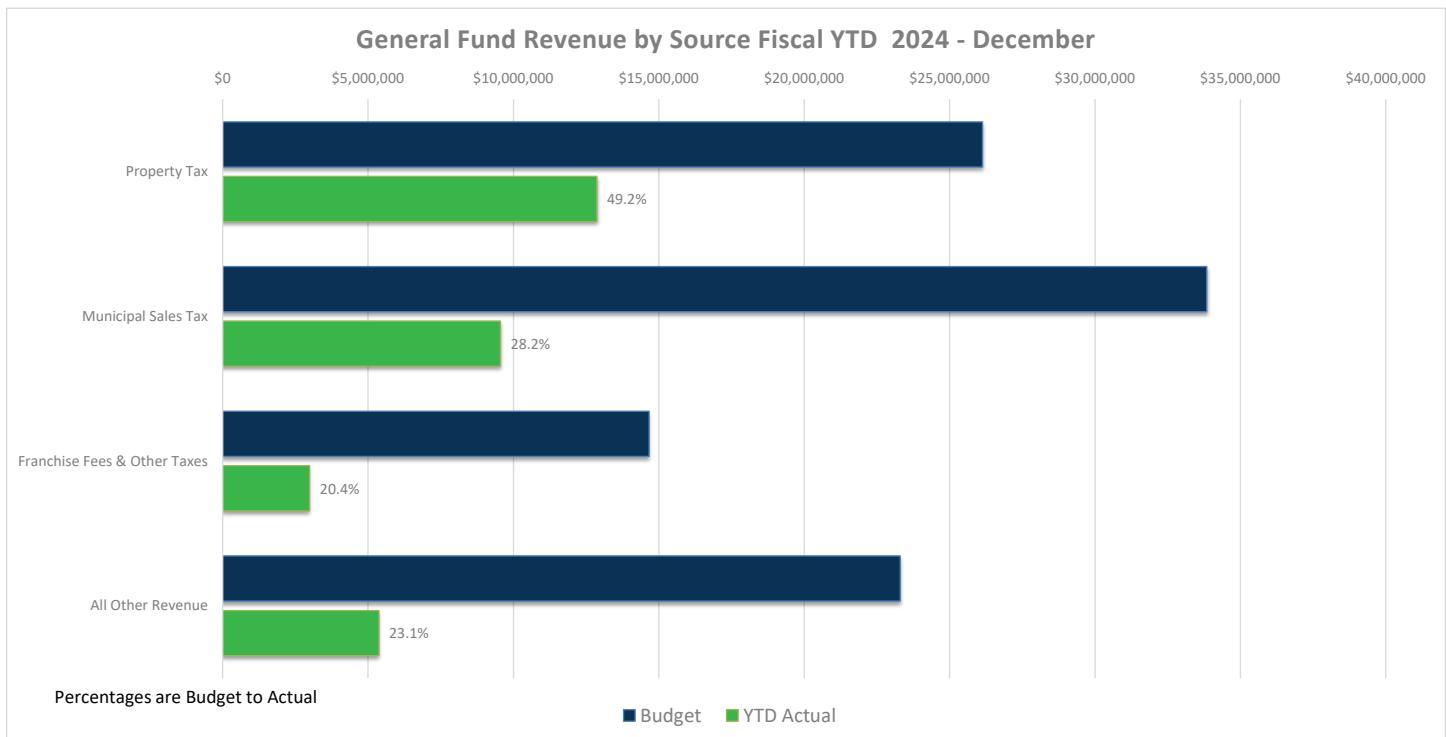
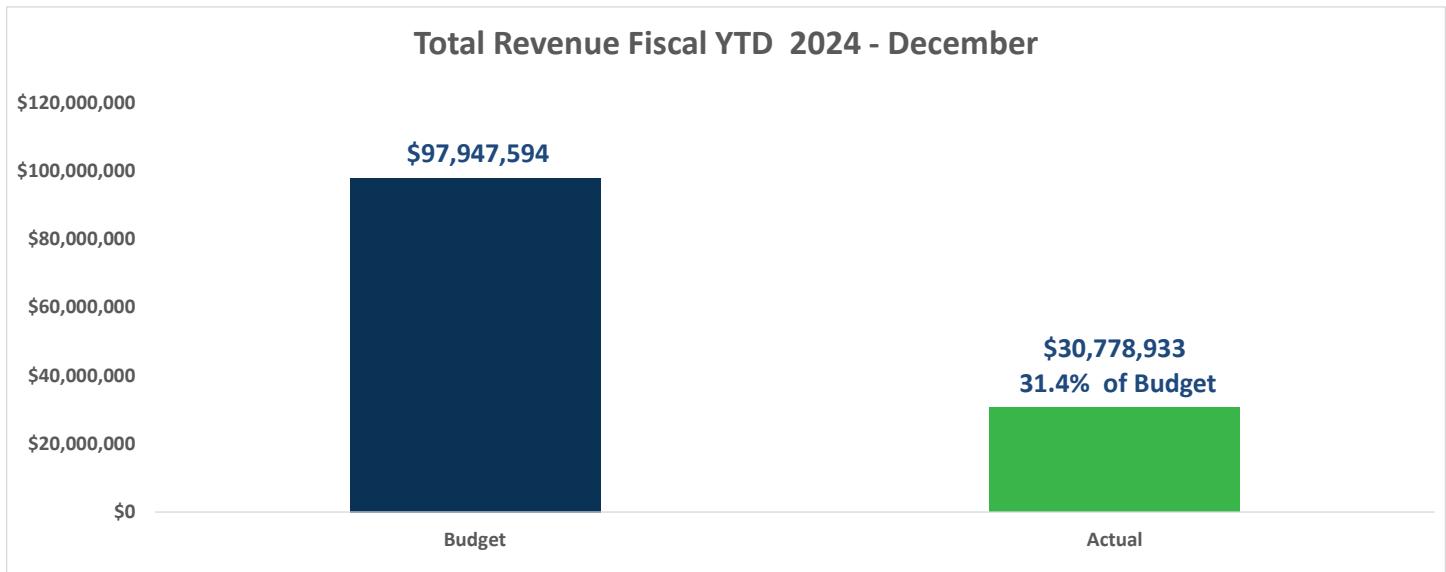


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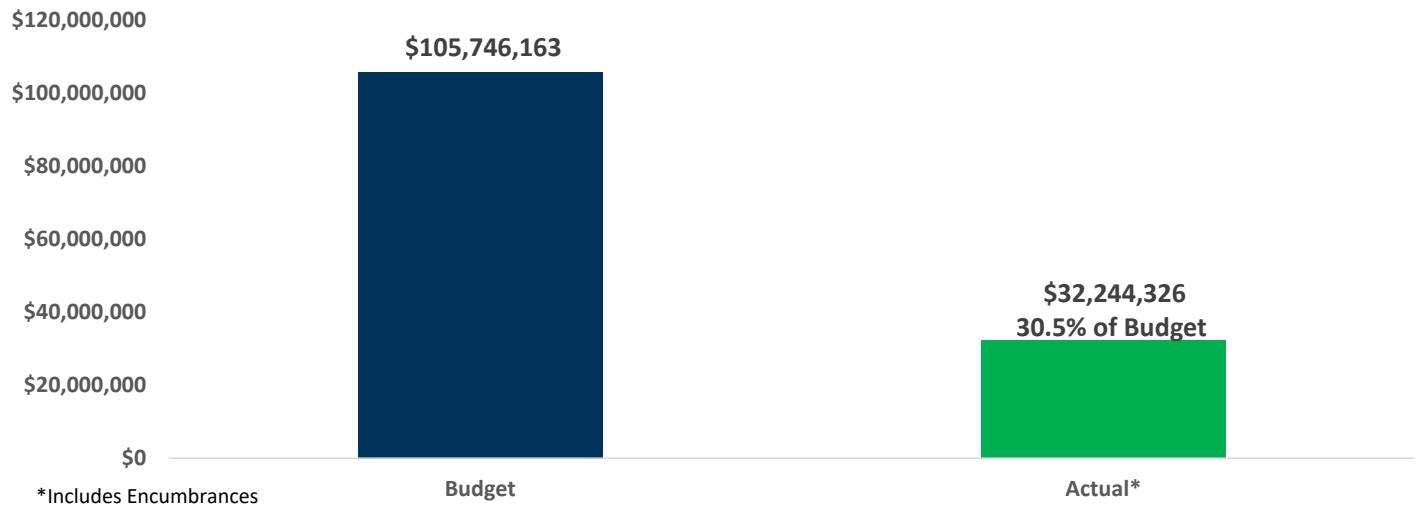
General Fund Revenues



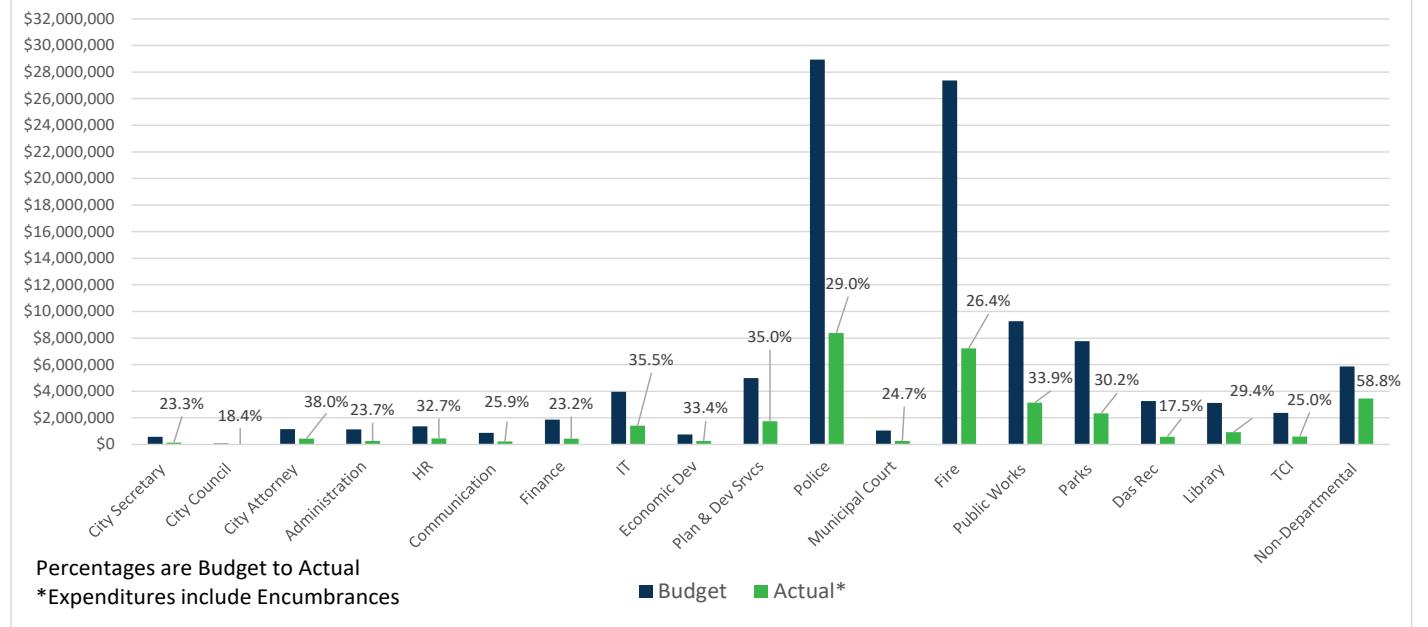
25.0% Fiscal year complete
22.7% total payroll elapsed

General Fund Expenditures

Total Expenditures* Fiscal YTD 2024 - December



Expenditures* by Department Fiscal YTD 2024 - December



Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$ 77,156,201	\$ 5,788,861	\$ 16,886,541	\$ 181,901	\$ 17,068,443	22.1%
Operating Expenses	21,270,434	1,300,986	\$ 4,240,914	7,023,869	11,264,783	53.0%
Capital Expenses	3,756,692	(128,105)	\$ 701,503	2,684,204	3,385,707	90.1%
Debt Service	85,103	-	\$ -	17,211	17,211	20.2%
Interfund Transfers	3,302,733	508,183	\$ 508,183	-	508,183	15.4%
Contingencies	175,000		\$ -	-	-	0.0%
Total	\$ 105,746,163	\$ 7,469,925	\$ 22,337,141	\$ 9,907,186	\$ 32,244,326	30.5%

25.0% Fiscal year complete
22.7% total payroll elapsed

Enterprise Funds Fiscal YTD 2024 - December



Percentages are Budget to Actual

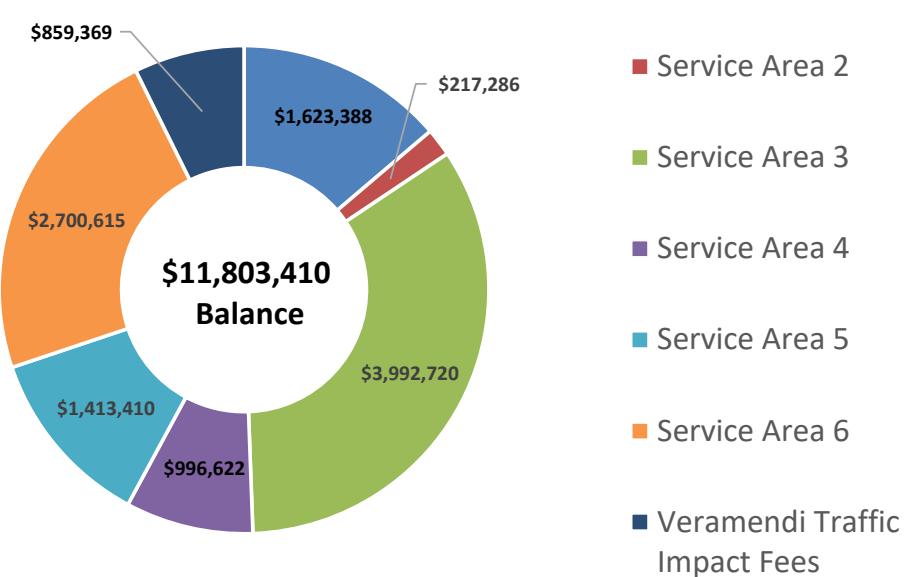
*Expenditures include Encumbrances

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22.7% total payroll elapsed

Roadway Development Impact Fees

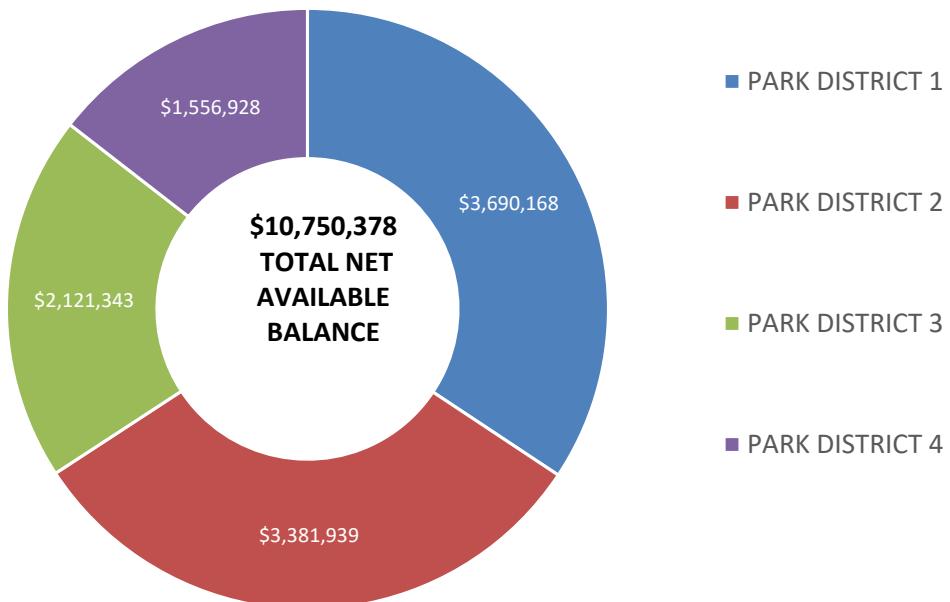
Roadway Impact Fees - Balances Inception to Date

December 2023



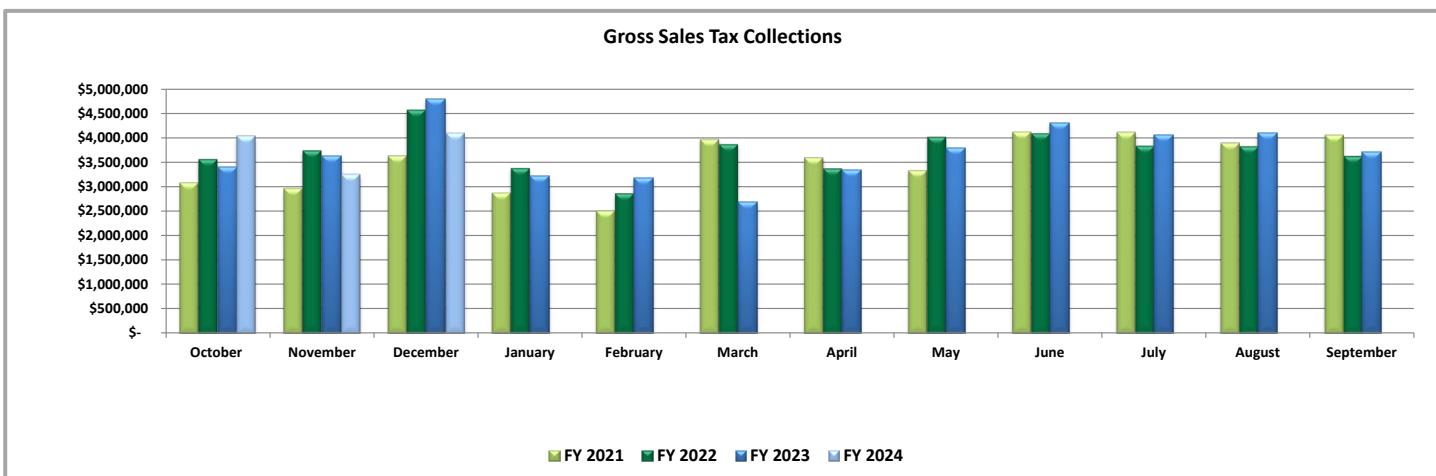
Park Development Fees

Park Development Fees - Balances
Inception to Date December 2023



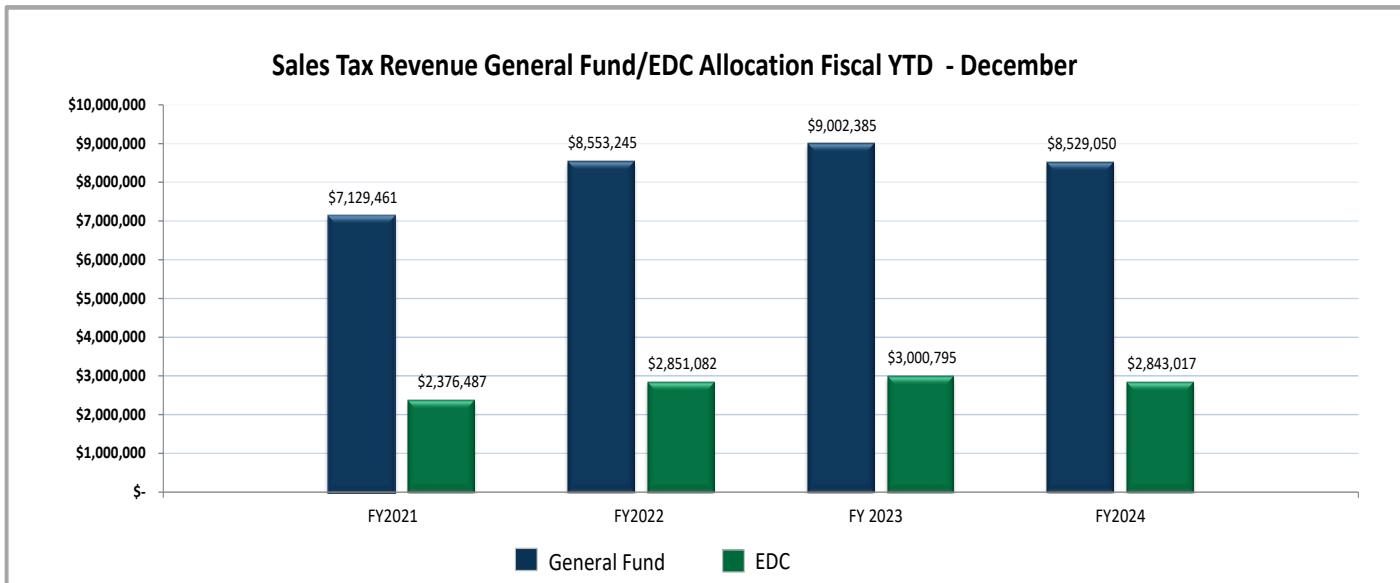
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Economic Data Fiscal YTD 2024 – December



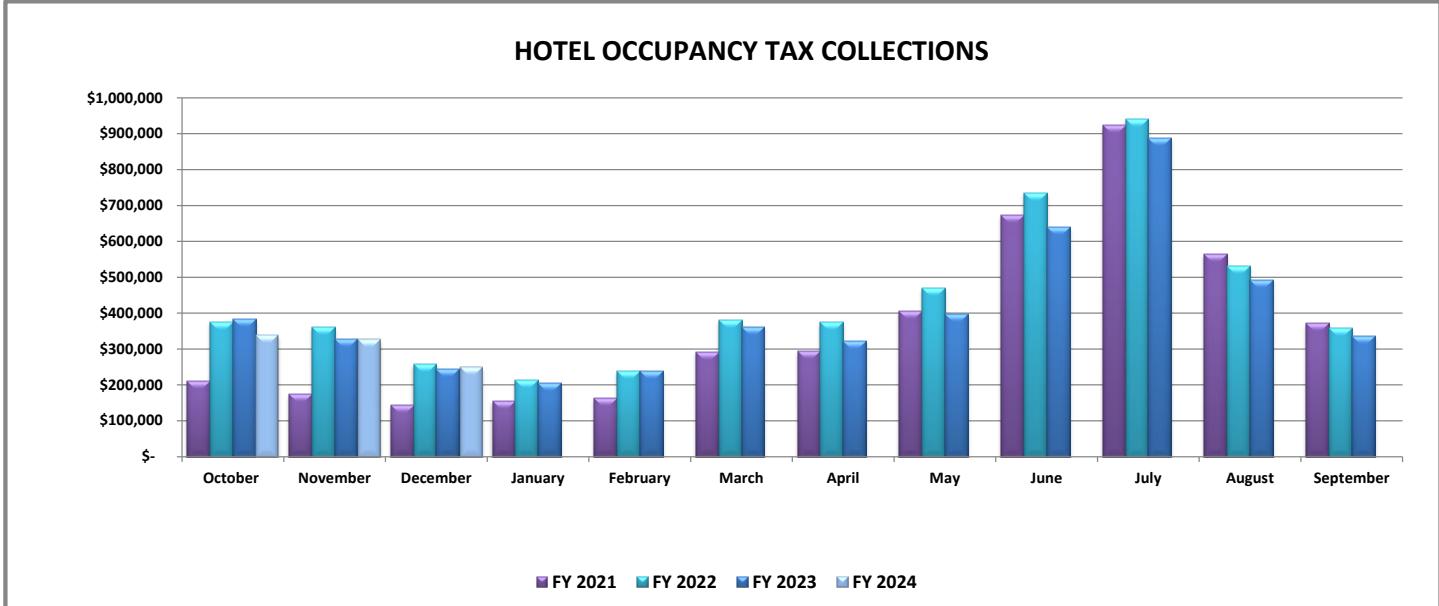
- December 2023 gross sales tax revenue was down 14.8% compared to December 2022. Gross sales tax revenue fiscal year to date through December was down 4.0% compared to FY 2023. December's gross sales tax revenue includes a negative audit adjustment of \$101,460 made at the State Comptroller's Office.
- December 2023 current period collections, which do not include audit adjustments, were down 12.4% compared to December 2022 and up 2.7% YTD compared to FY2023.

Total Sales Tax Collections – General Fund and NBEDC



25.0% Fiscal year complete
22.7% total payroll elapsed

Hotel Occupancy Tax Collection FY 2024 - December



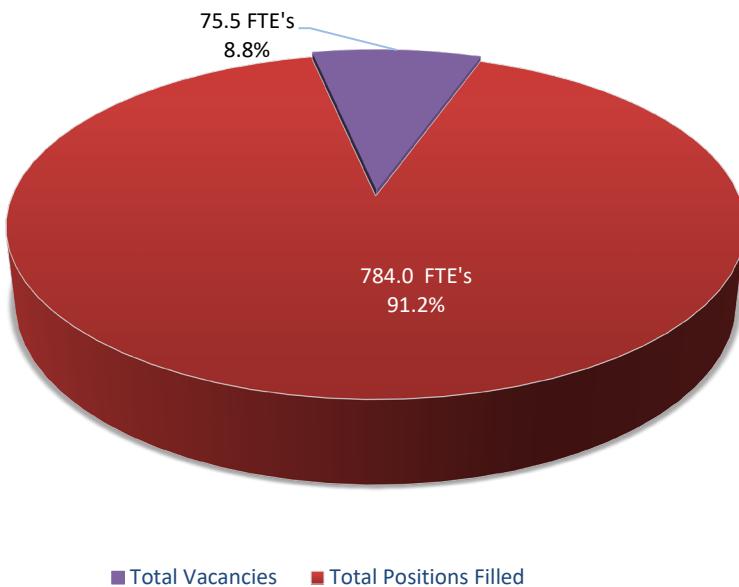
- December collections trended slightly up this month compared to December 2022, increasing 1.8%.
- Collections through December fiscal year to date were down 4.5% compared to FY 2023.
- The B&B and the Hotel sector decreased compared to the same month last year while the STRP sector increased compared to December 2022.

VARIANCE FROM FY 2023 - FY 2024 DECEMBER TAXES	
Sector	% Variance
B&B	-29.1%
STRP	16.3%
Hotels	-3.1%

Employee Vacancies

Filled Positions and Vacancies as of January 31, 2024

FY2024 Total
Authorized
FTE's 859.5



Department/Division	Vacancy
Fire	10.00
Information Technology	0.75
Library	1.75
Parks	
Administration	1.00
Athletics	1.00
Recreation	2.50
Das Rec	21.50
Police	
Administration	3.00
Support Services	4.75
Patrol	6.00
Planning and Development Services	
Building Safety	1.00
Neighborhood Services	1.00
Public Works	
Streets	2.00
Drainage	2.00
Transportation and Capital Improvements	3.00
Fleet	1.00
Airport	1.00
Civic Center	2.50
Golf	4.00
Solid Waste	5.00
Court Security Fund	0.75
Total City Vacancies (FTEs)	75.50

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