



FINANCE DEPARTMENT

FY 2023 July Financial Report

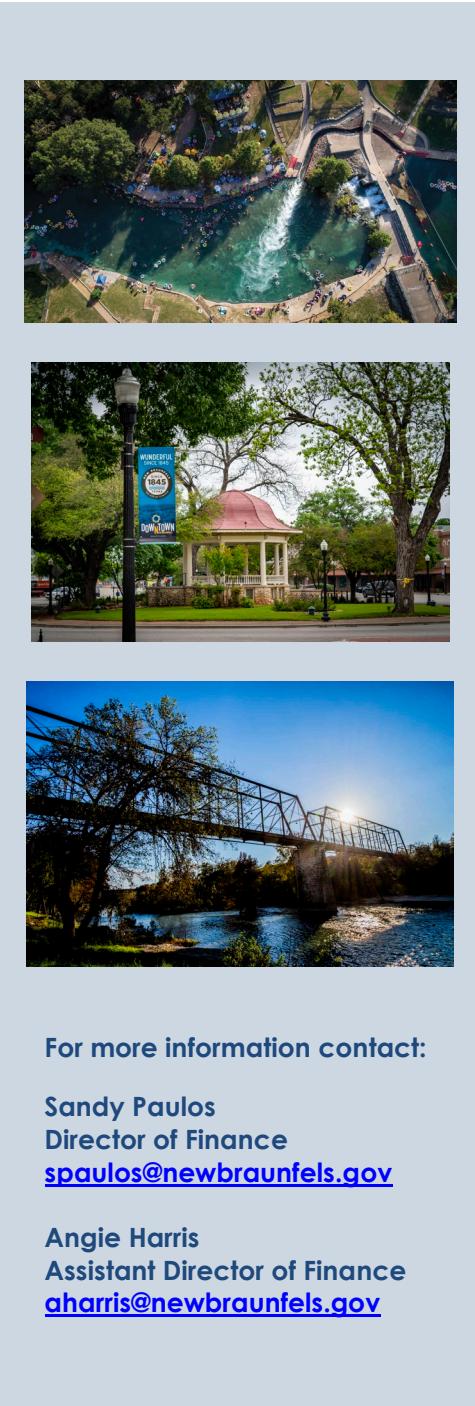
September 15, 2023

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 **July**, with 83.3% of the fiscal year complete. At the end of July, 80.8% 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 8/31/2023, 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 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.

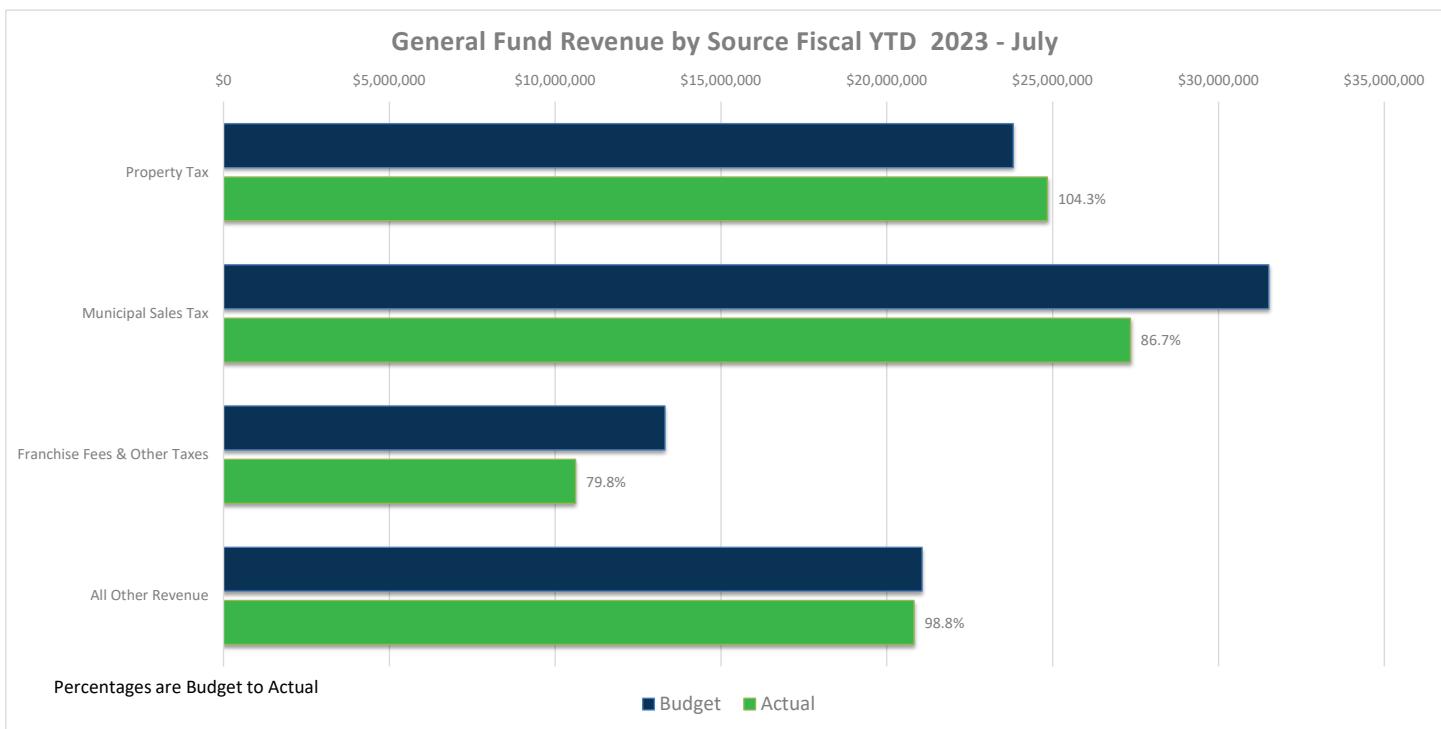
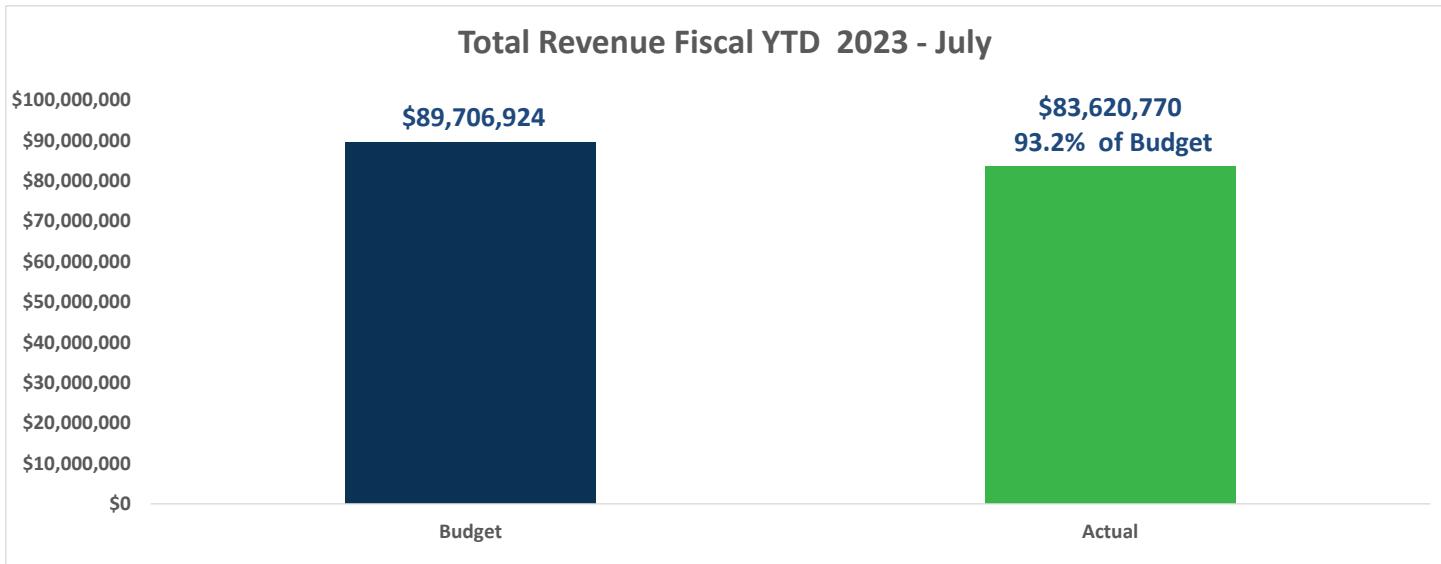


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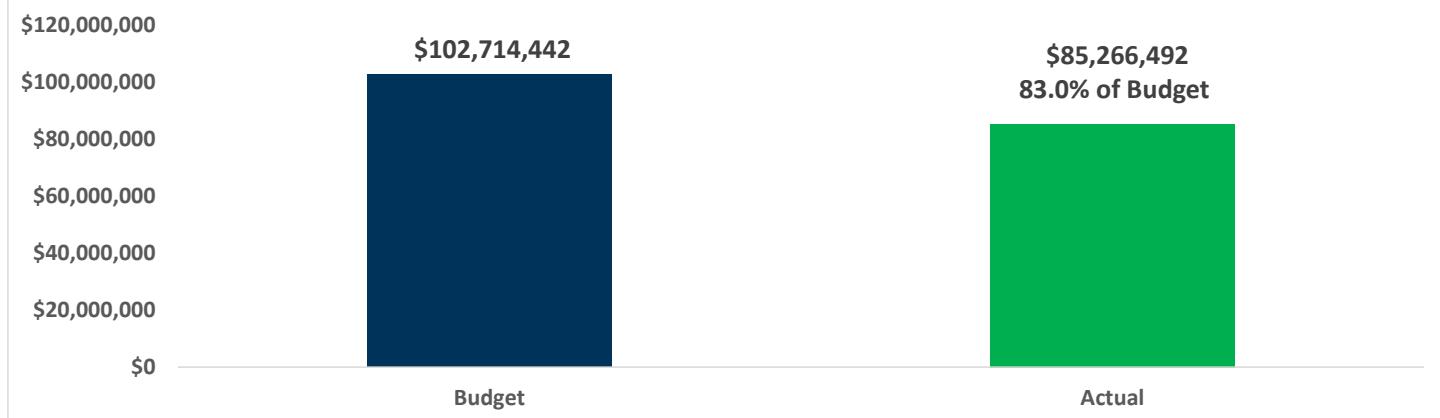
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General Fund Revenue

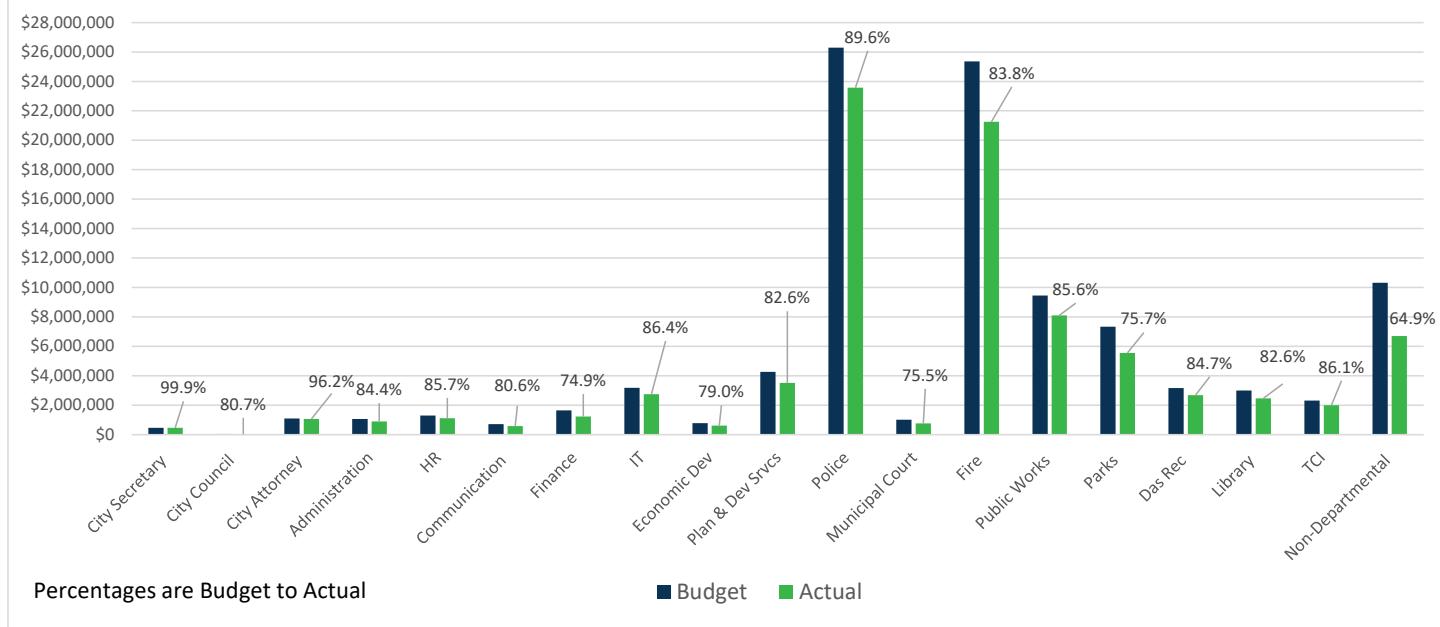


General Fund Expenditures

Total Expenditures Fiscal YTD 2023 - July



Expenditures by Department Fiscal YTD 2023 - July



Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$ 71,044,438	\$ 5,629,159	\$ 56,448,360	\$ 77,759	\$ 56,526,119	79.6%
Operating Expenses	19,356,650	1,650,137	13,962,094	5,675,430	19,637,524	101.5%
Capital Expenses	4,634,444	614,224	3,124,741	1,474,890	4,599,631	99.2%
Debt Service	-	-	71,757	17,211	88,969	0.0%
Interfund Transfers	7,478,910	15,000	4,414,250	-	4,414,250	59.0%
Contingencies	200,000	-	-	-	-	0.0%
Total	\$ 102,714,442	\$ 7,908,519	\$ 78,021,202	\$ 7,245,291	\$ 85,266,492	83.0%

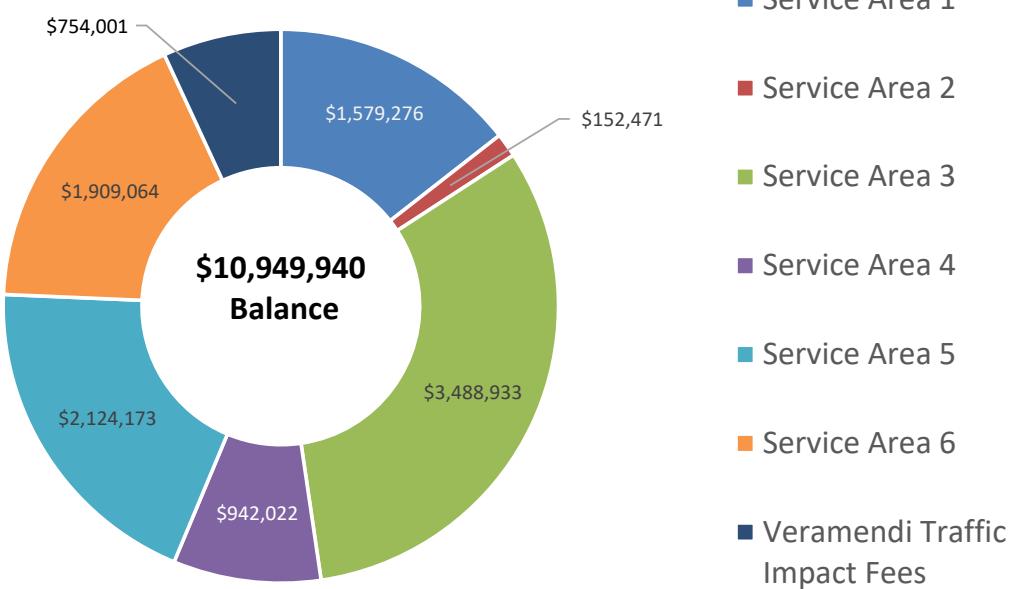
Enterprise Funds Fiscal YTD 2023 - July



Percentages are Budget to Actual

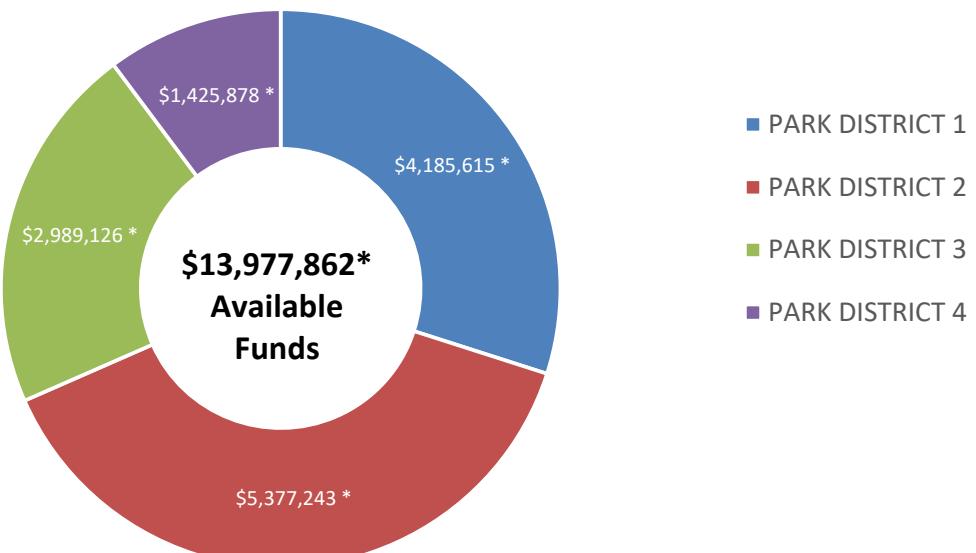
Roadway Development Impact Fees

Roadway Impact Fees - Balances Inception to Date
July 2023



Park Development Fees

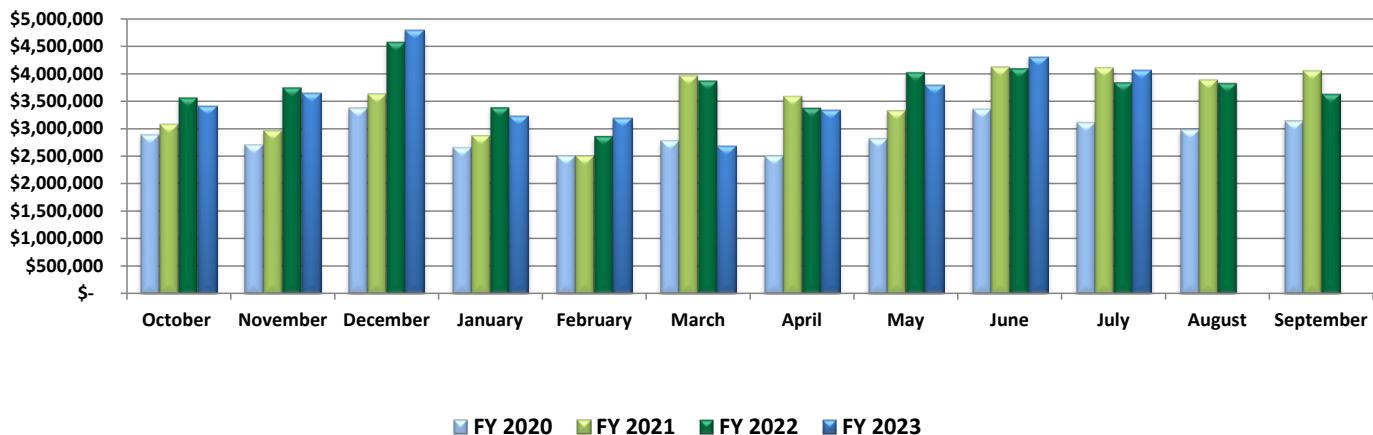
Park Development Fees - Balances Inception to Date
July 2023



* These numbers are net of amounts eligible for refunding which are estimates pending updated information

Economic Data Fiscal YTD 2023 - July

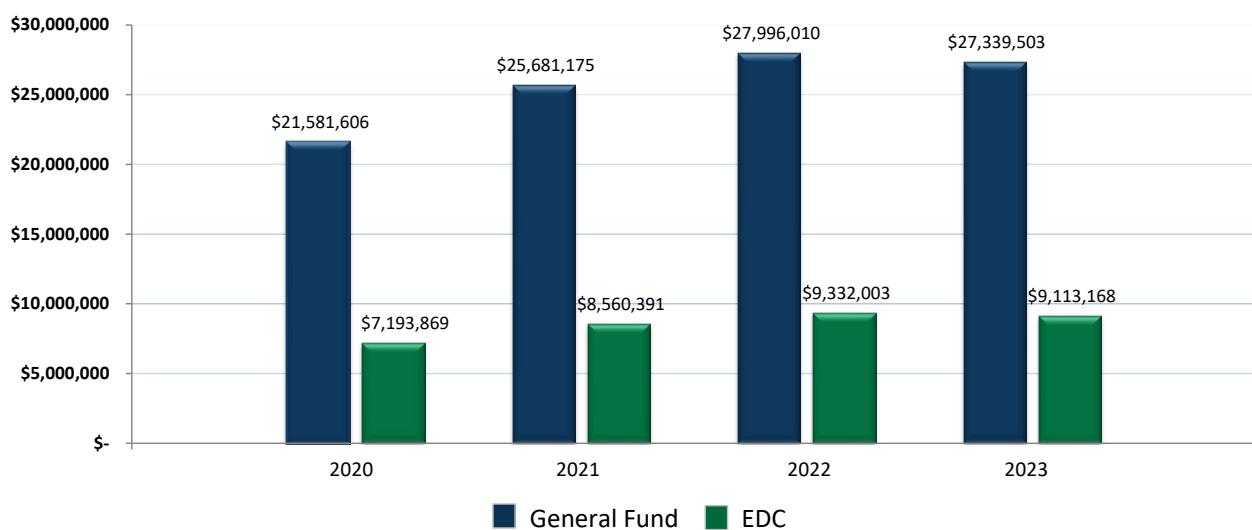
Gross Sales Tax Collections



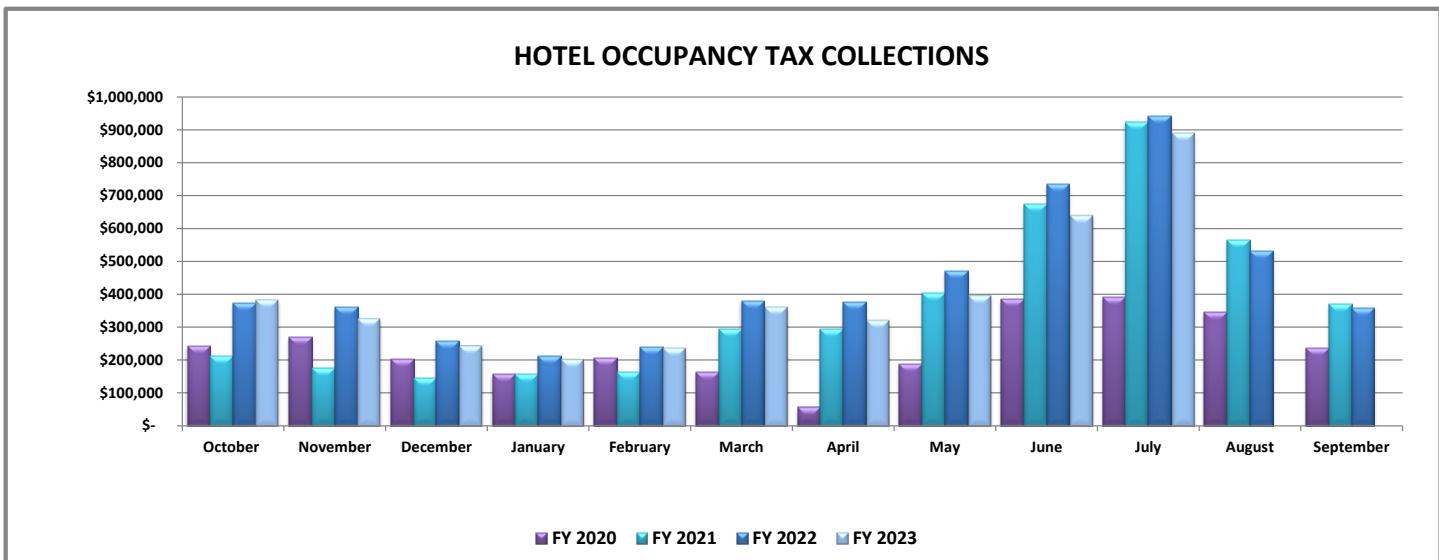
- July 2023 gross sales tax revenue was 6.0% higher than July 2022. Gross sales tax revenue fiscal year to date through July was down 2.3% compared to FY 2022. Gross sales tax revenue includes audit adjustments made at the State Comptroller's Office.
- July 2023 current period collections, which do not include audit adjustments, were up 4.3% compared to July 2022 and up 2.1% YTD compared to FY 2022.

Total Sales Tax Collections – General Fund and NBEDC

Sales Tax Revenue General Fund/EDC Allocation Fiscal YTD - July



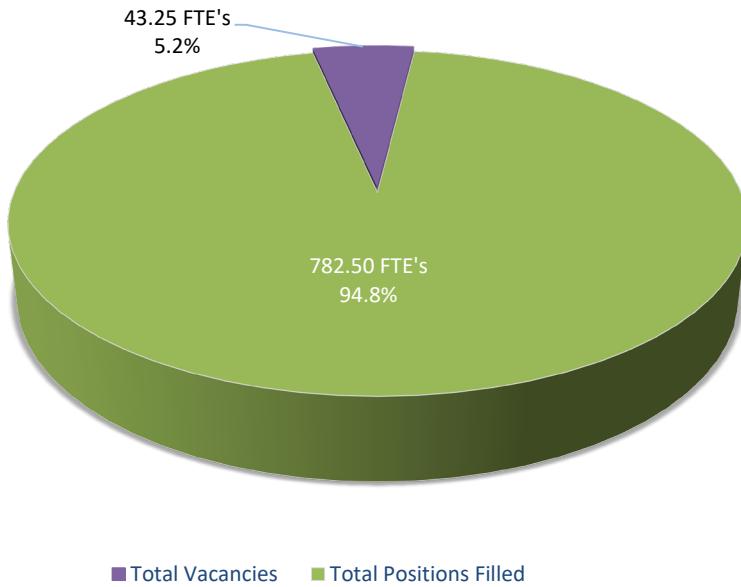
Hotel Occupancy Tax Collection FY 2023 - July



- July collections trended down this month compared to July 2022, decreasing 5.6%.
- Collections through July fiscal year to date were down 7.8% compared to FY 2022.
- While all sectors experienced a decrease compared to the same month last year, the bed and breakfast sector experienced the largest percentage decrease.

Employee Vacancies

Filled Positions and Vacancies as of August 31, 2023



Department/Division	Vacancy
Finance	1.00
Fire	1.00
Information Technology	2.00
Library	2.50
Municipal Court	0.75
Parks	
Administration	1.00
Recreation	1.00
Operations	1.00
Das Rec	13.00
Police	
Administration	5.00
Patrol	5.00
Airport	1.00
Civic Center	1.00
Golf	3.00
Solid Waste	3.00
Development Services	2.00
Total City Vacancies (FTEs)	43.25