



FINANCE DEPARTMENT

FY 2023 May Financial Report

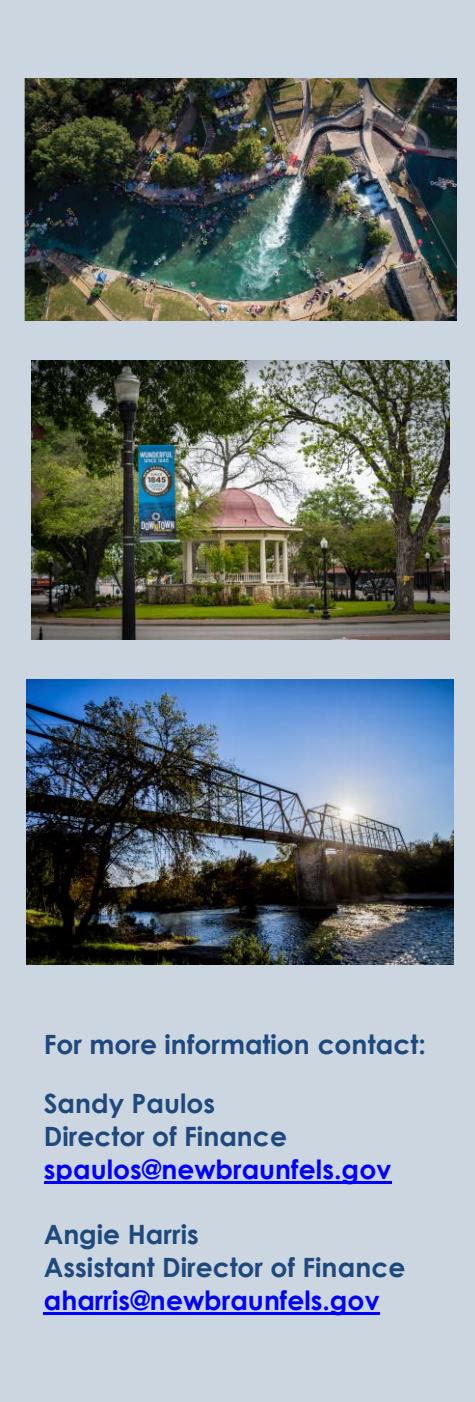
July 15, 2023

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 **May**, with 66.7% of the fiscal year complete. At the end of May, 65.2% 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 6/30/2023, 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.

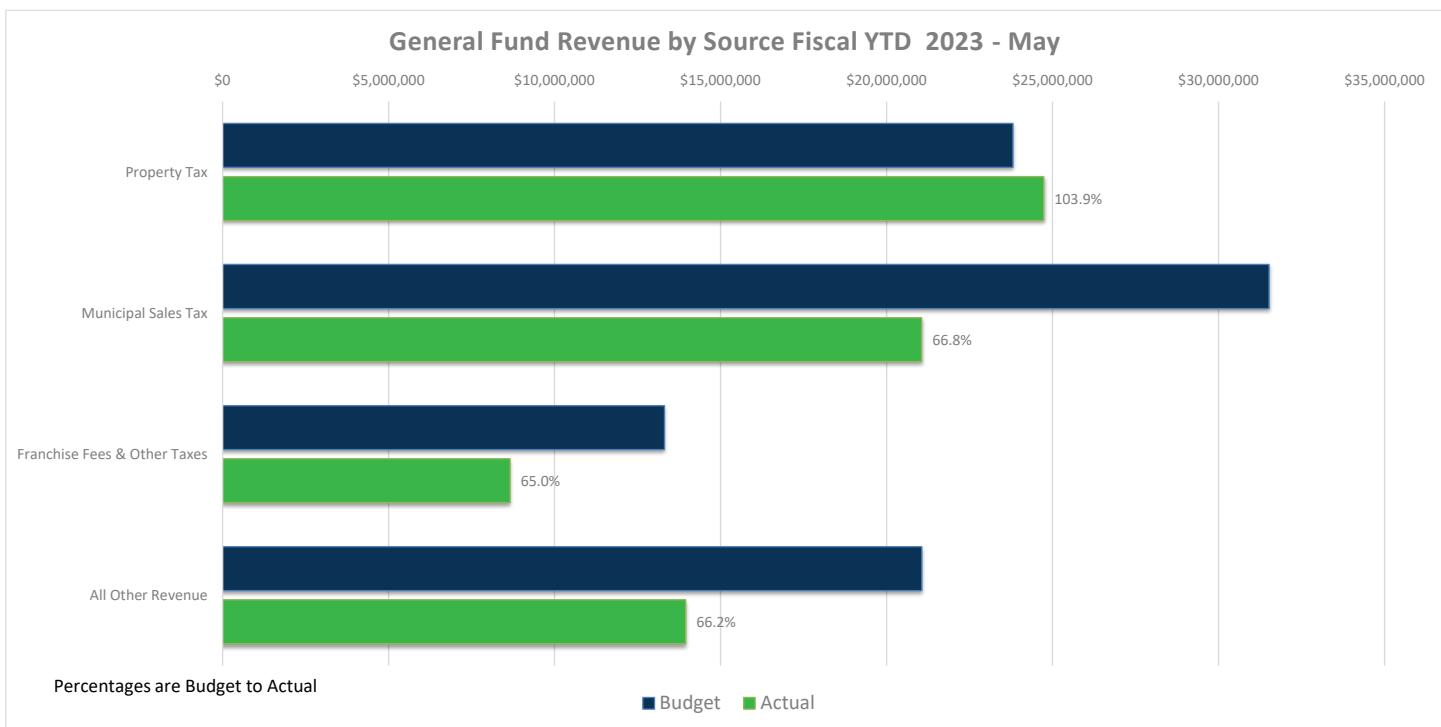
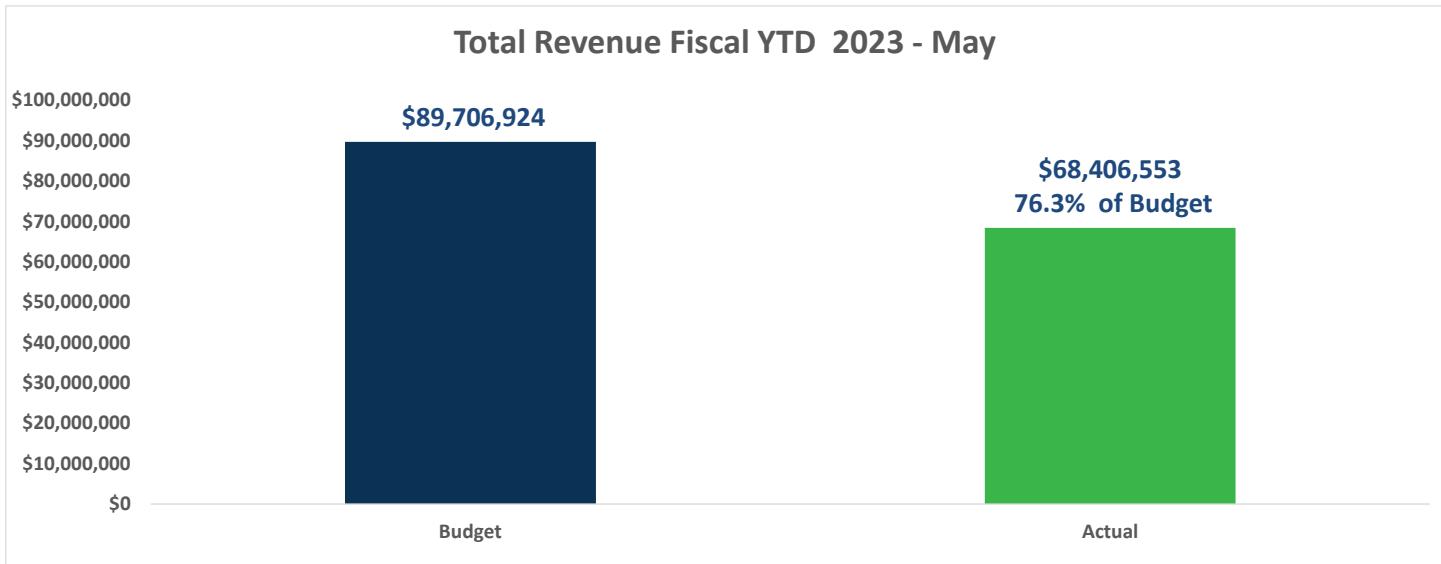


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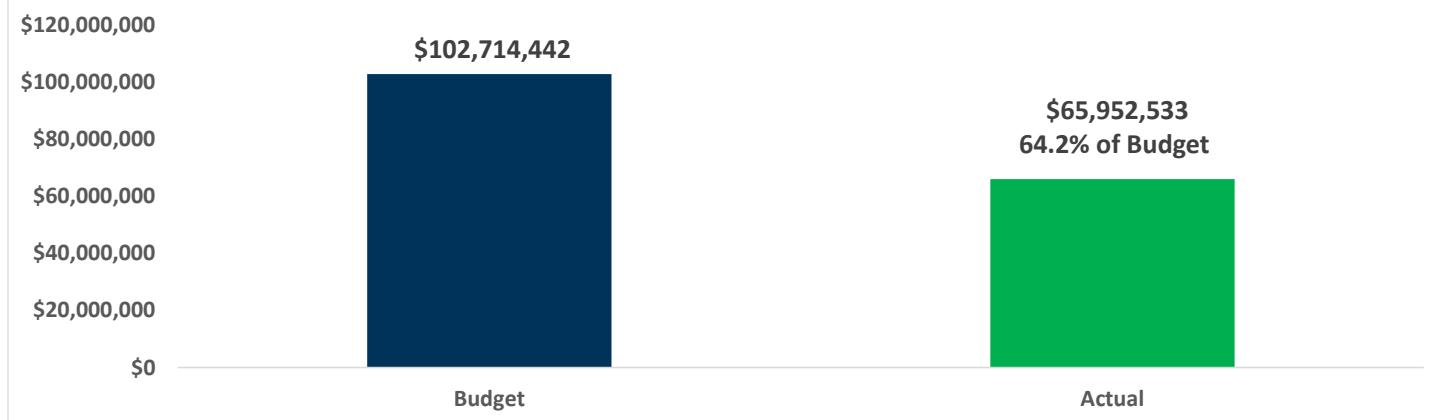
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Assistant Director of Finance
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General Fund Revenue

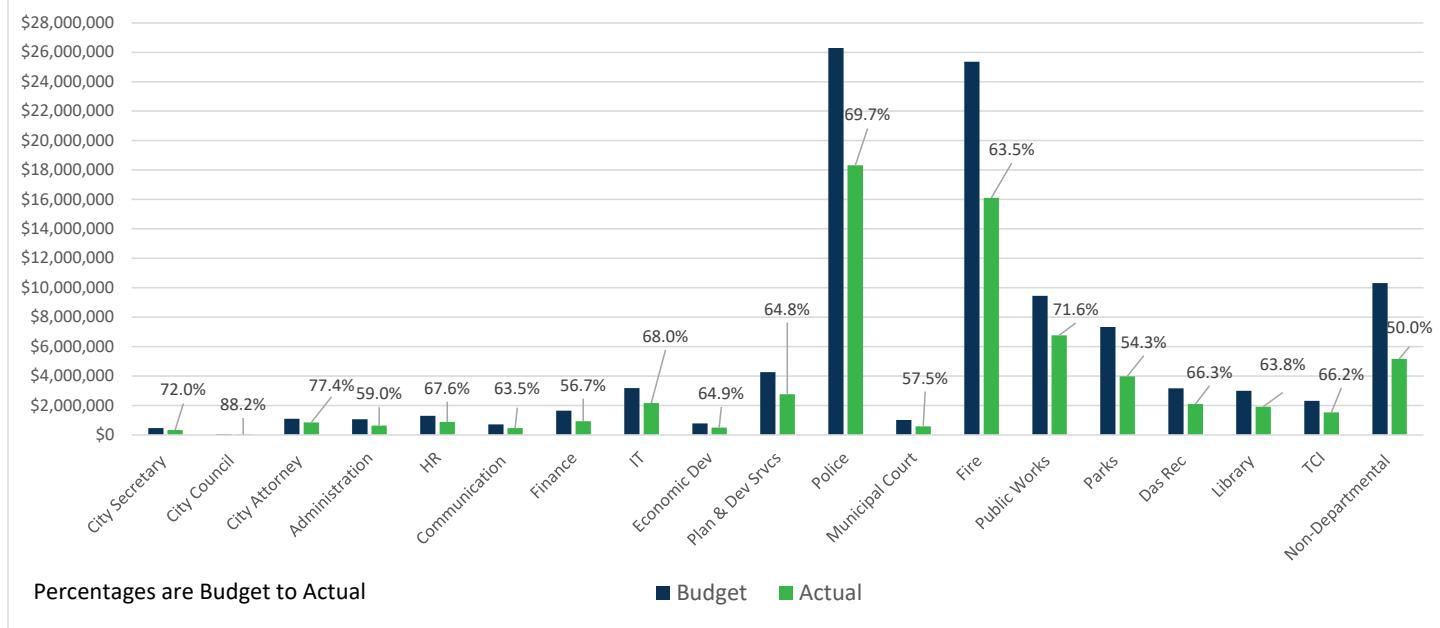


General Fund Expenditures

Total Expenditures Fiscal YTD 2023 - May

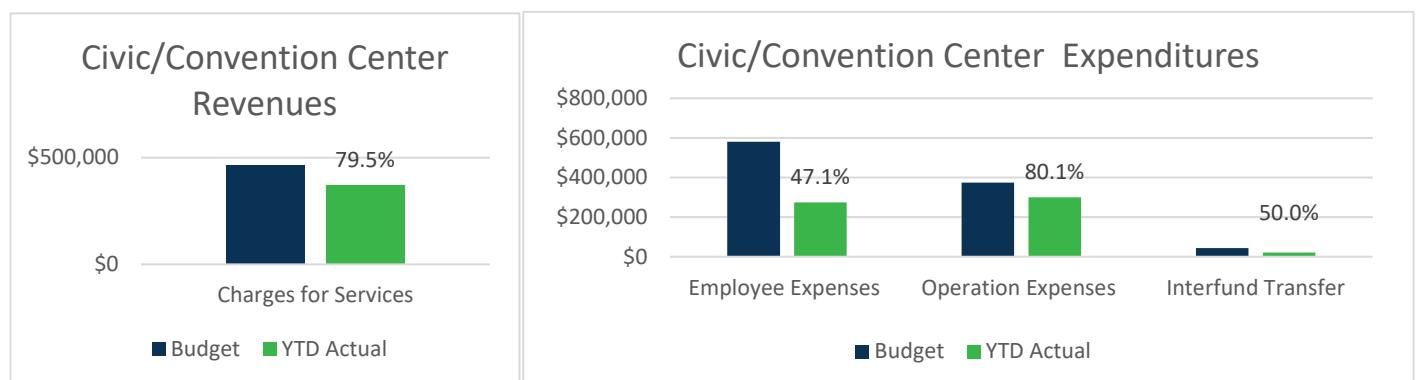
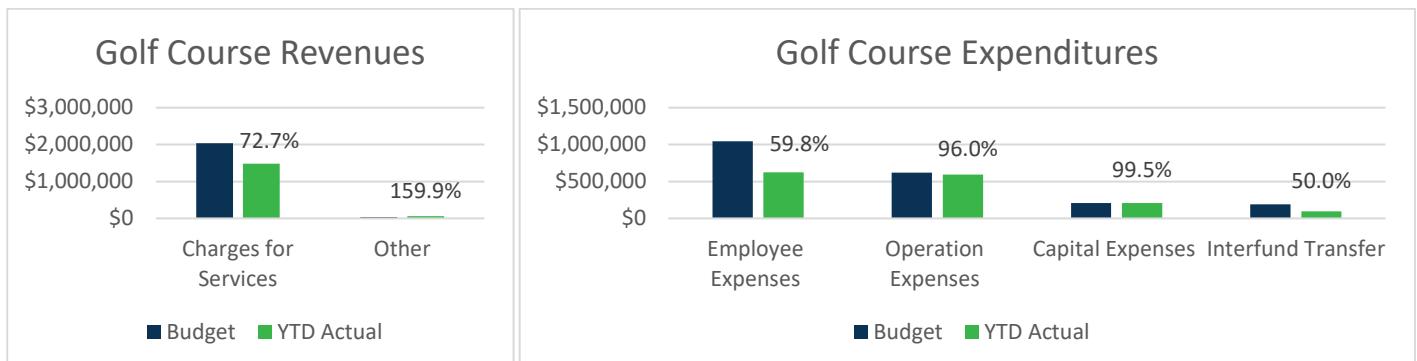
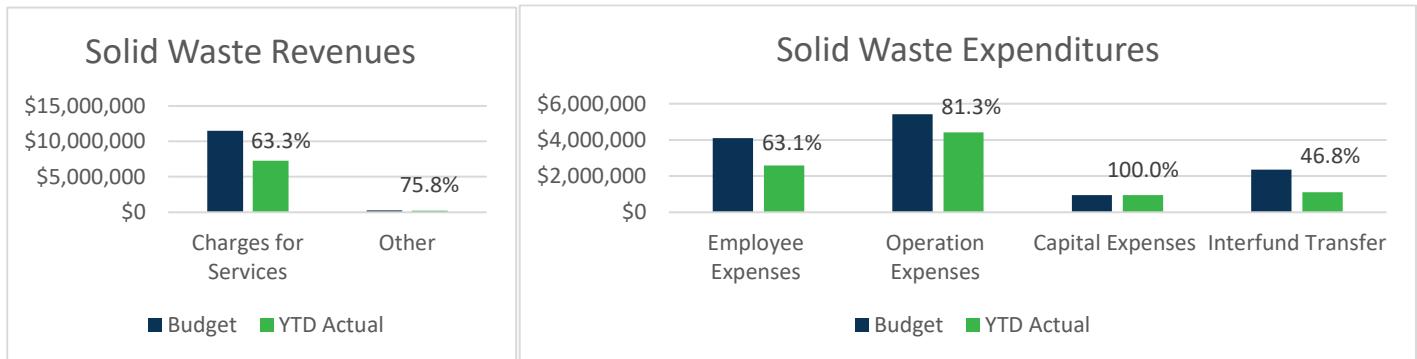
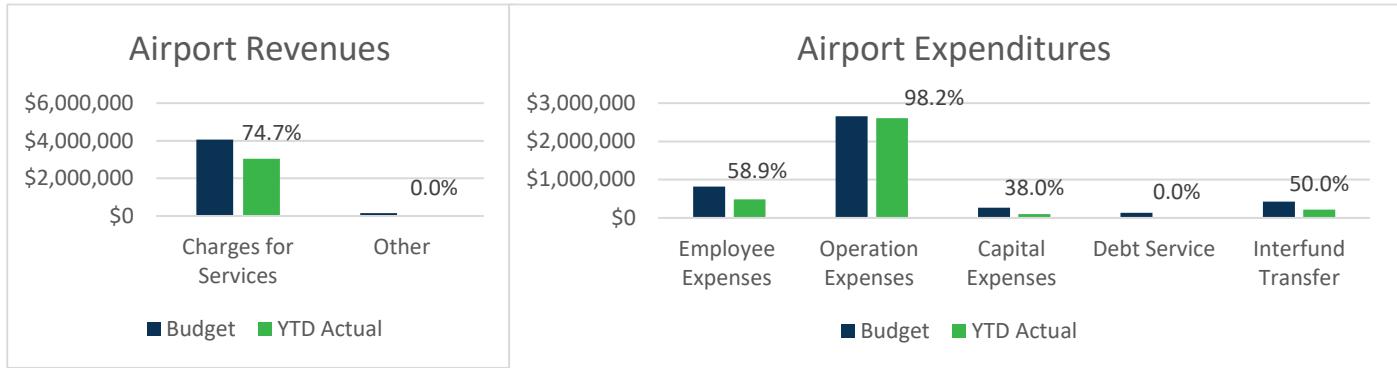


Expenditures by Department Fiscal YTD 2023 - May



Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$ 71,050,938	\$ 5,347,741	\$ 42,202,623	\$ 87,344	\$ 42,289,967	59.5%
Operating Expenses	19,350,150	1,422,324	10,339,412	6,289,717	16,629,129	85.9%
Capital Expenses	4,634,444	176,276	1,581,672	2,463,569	4,045,241	87.3%
Debt Service	-	-	1,485	17,211	18,696	0.0%
Interfund Transfers	7,478,910	-	2,969,500	-	2,969,500	39.7%
Contingencies	200,000	-	-	-	-	0.0%
Total	\$ 102,714,442	\$ 6,946,341	\$ 57,094,692	\$ 8,857,841	\$ 65,952,533	64.2%

Enterprise Funds Fiscal YTD 2023 - May

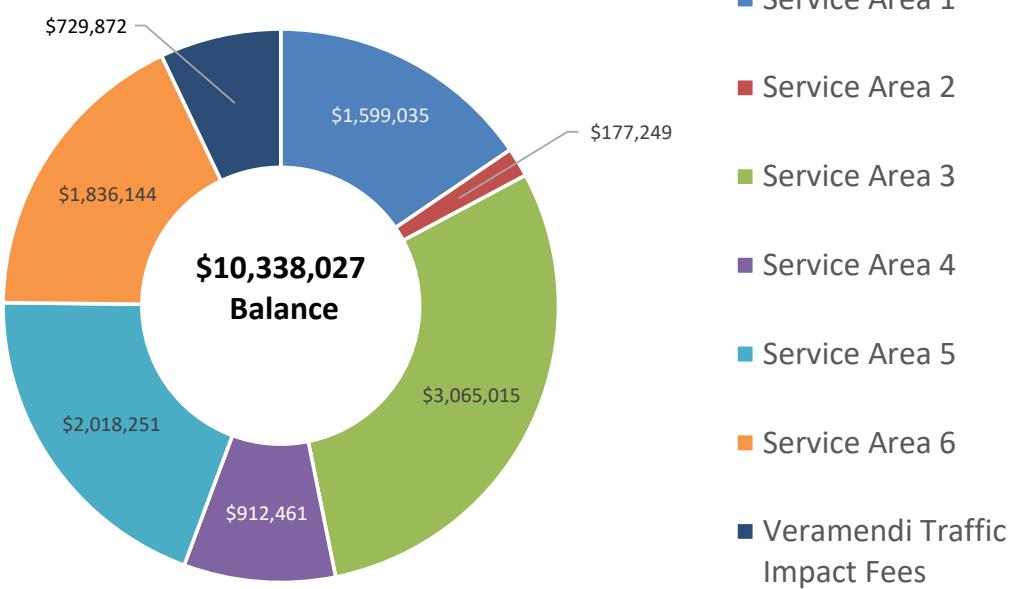


Percentages are Budget to Actual

Roadway Development Impact Fees

Roadway Impact Fees - Balances Inception to Date

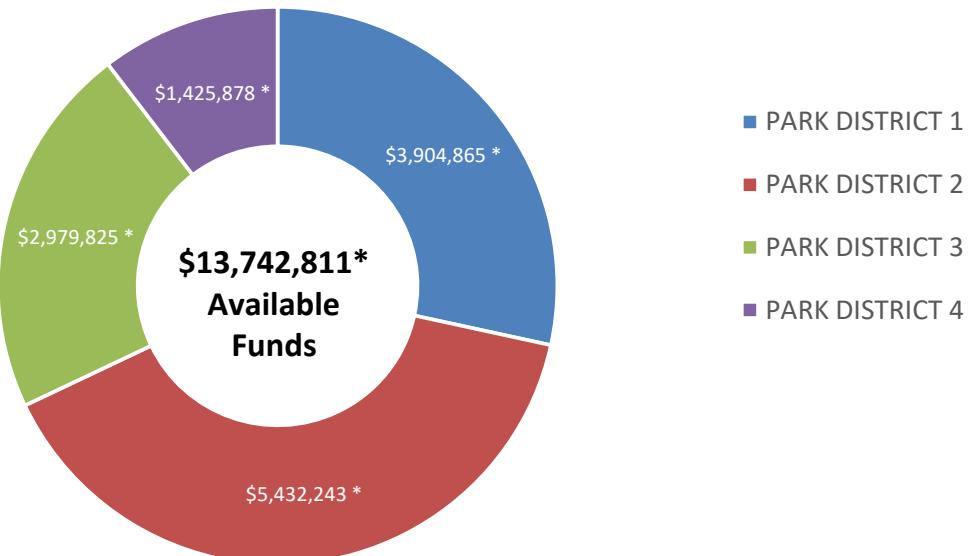
May 2023



Park Development Fees

Park Development Fees - Balances Inception to Date

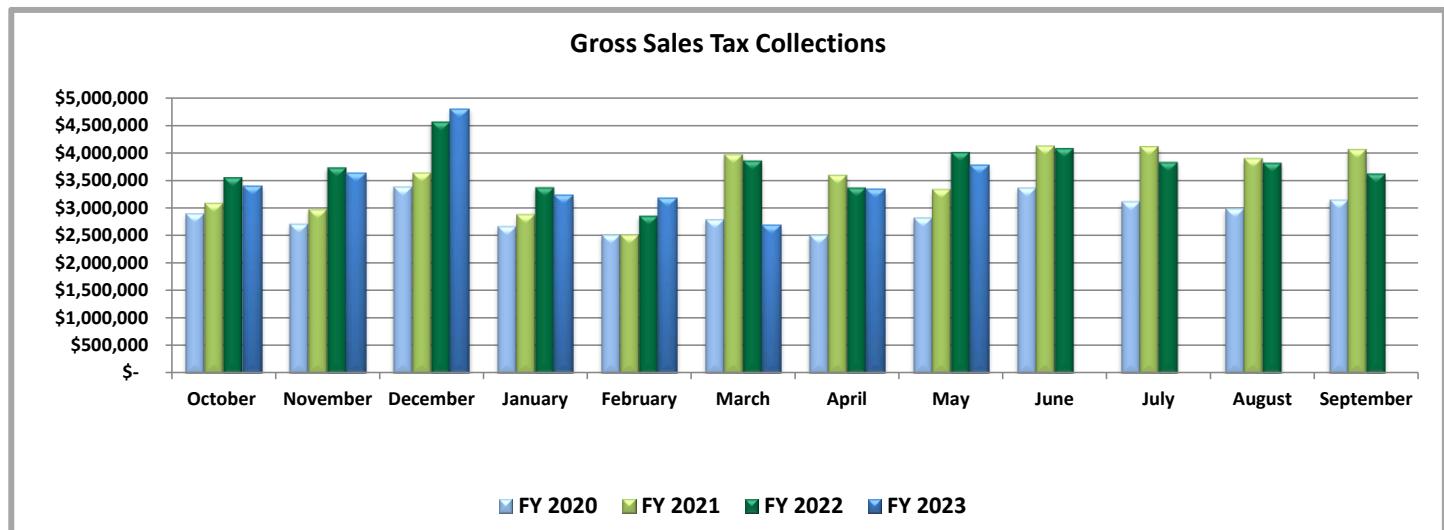
May 2023



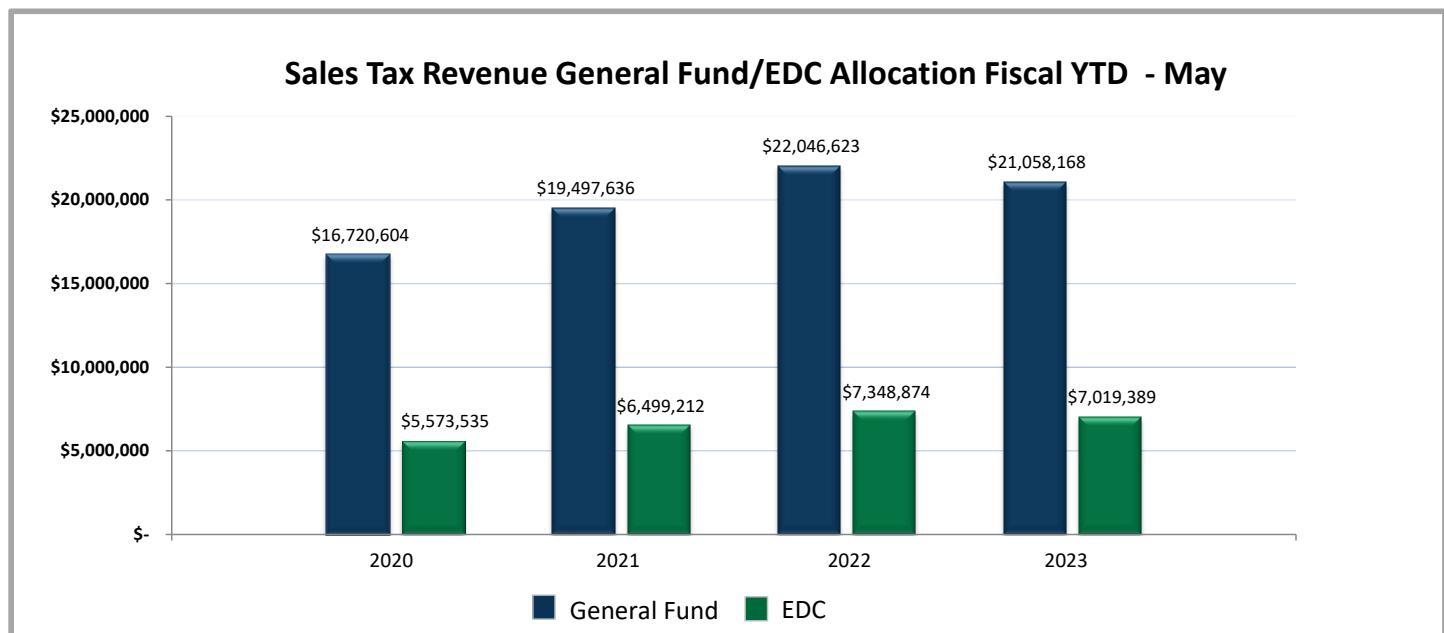
* These numbers are net of amounts eligible for refunding which are estimates pending updated information

Economic Data Fiscal YTD 2023 - May

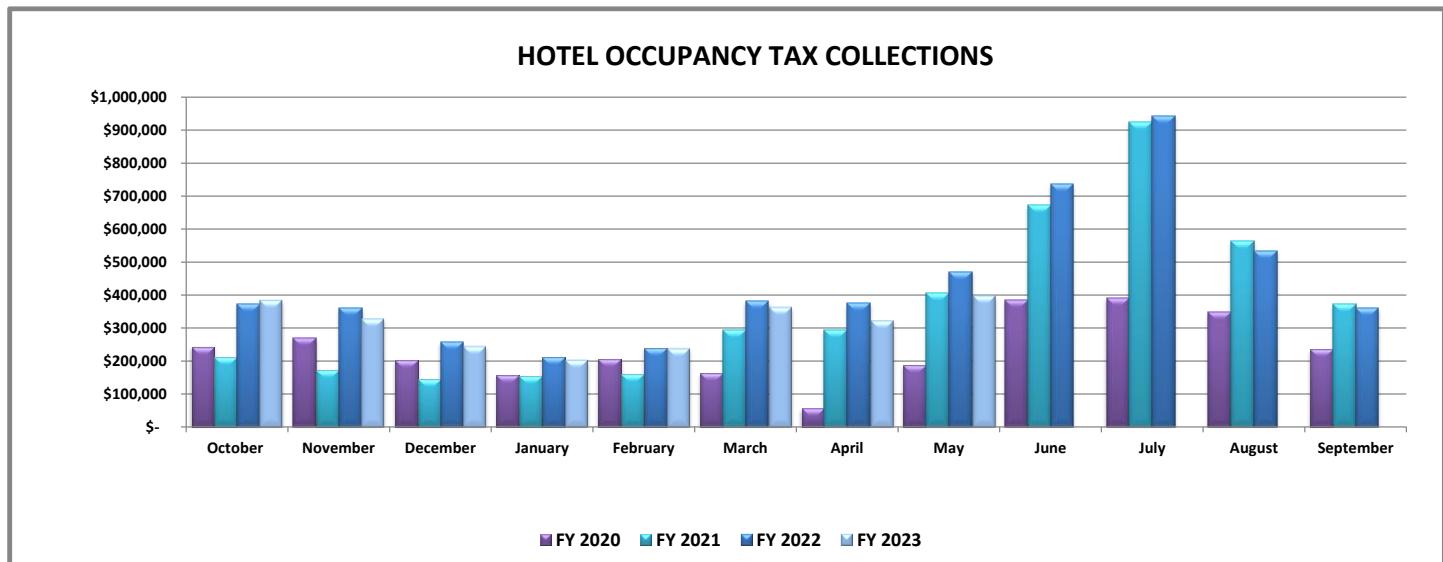
Total Sales Tax Collections – General Fund and NBEDC



- May 2023 gross sales tax revenue was 5.8% lower than May 2022. May of 2022 sales tax included a large, positive audit adjustment that skews the comparison to last year. Gross sales tax revenue fiscal year to date through May was down 4.5% compared to FY 2022. Gross sales tax revenue includes audit adjustments made at the State Comptroller's Office.
- May 2023 current period collections, which do not include audit adjustments, were up 8.4% compared to May 2022 and up 1.6% YTD compared to FY 2022.



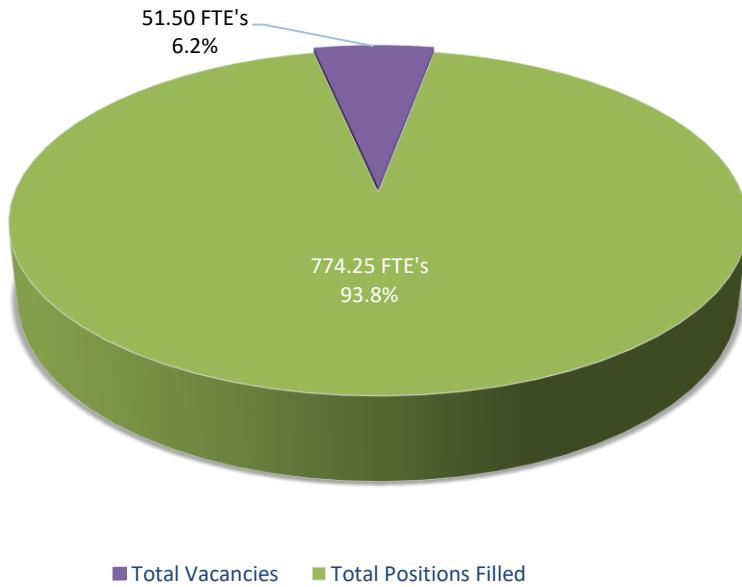
Hotel Occupancy Tax Collection FY 2023 - May



- May collections trended down this month compared to May 2022, decreasing 15.6%.
- Collections through May fiscal year to date were down 7.1% 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 June 30, 2023



Department/Division	Vacancy
Finance	2.00
Information Technology	2.00
Library	2.50
Municipal Court	0.75
Parks	
Administration	1.00
Operations	3.00
Das Rec	16.25
Planning and Development	
Neighborhood Services	2.00
Police	
Administration	6.00
Support Services	2.00
Patrol	2.00
Public Works	
Streets	1.00
Transportation and Capital Improvements	3.00
Airport	1.00
Civic Center	1.00
Golf	3.00
Solid Waste	3.00
Total City Vacancies (FTEs)	51.50