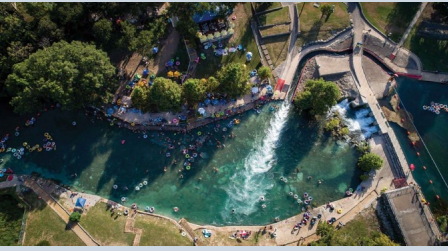




FY 2024 April FINANCIAL REPORT



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FY 2024 April Financial Report

June 14, 2024

Overview

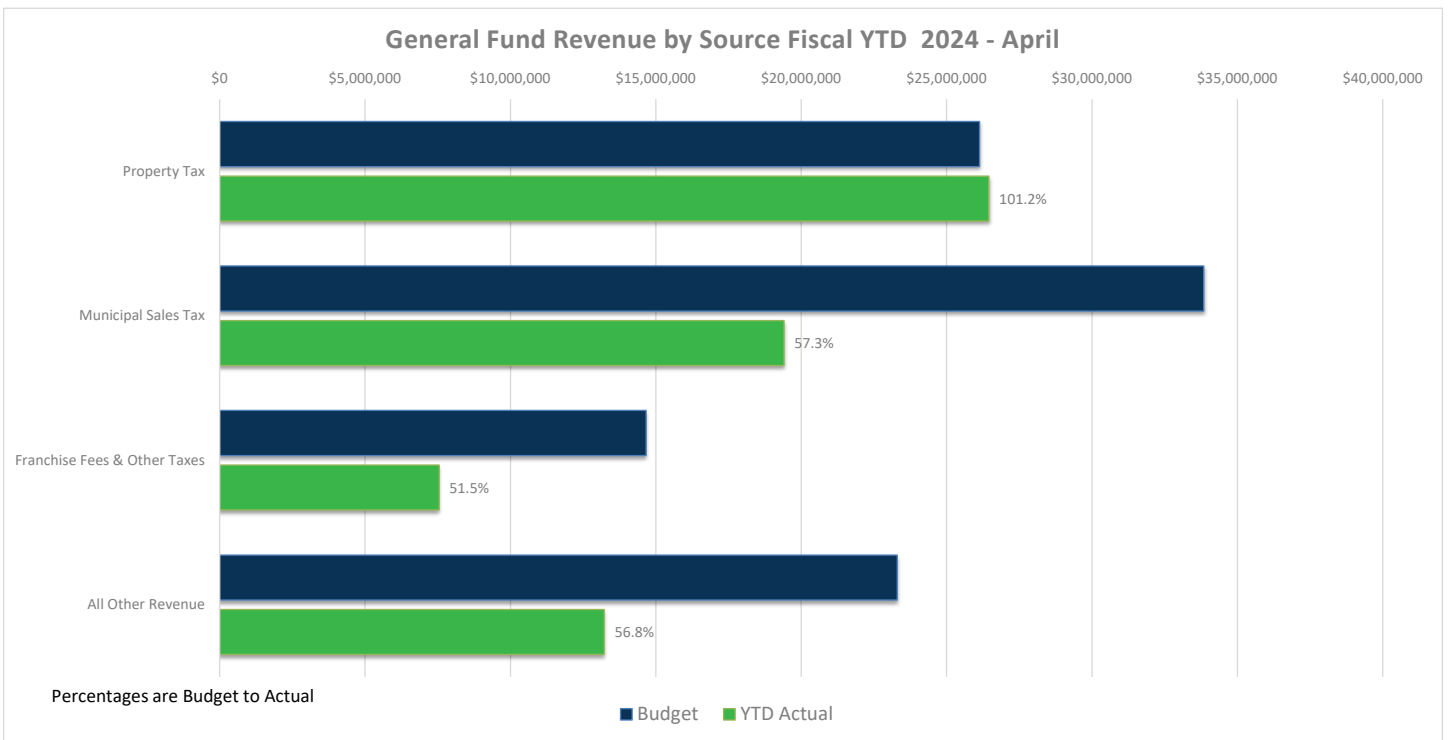
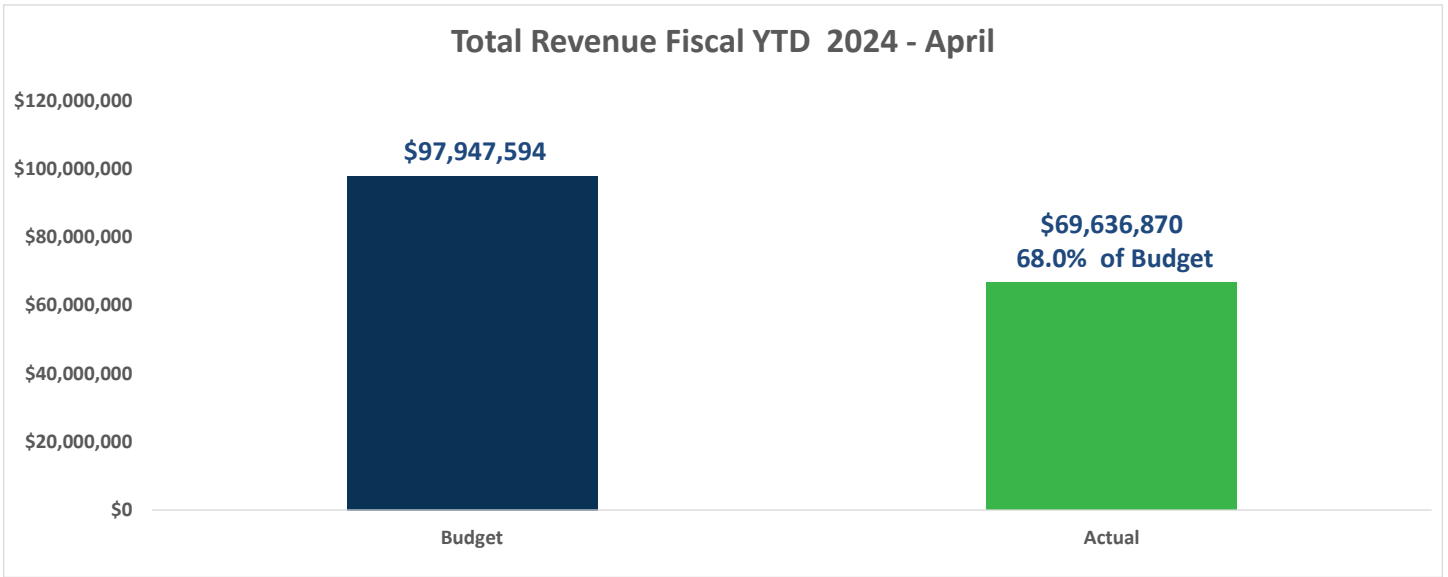
The monthly financial report is directed at providing a snapshot of the General Fund revenues and expenditures, as well as other important financial information, through the month of **April**, with 58.3% of the fiscal year complete. At the end of April, 53.3% of total payroll for the fiscal year has elapsed and is reflected in the Employee Expenses category of each fund. This report also includes a Vacant Positions Summary as of 5/31/2024, 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.

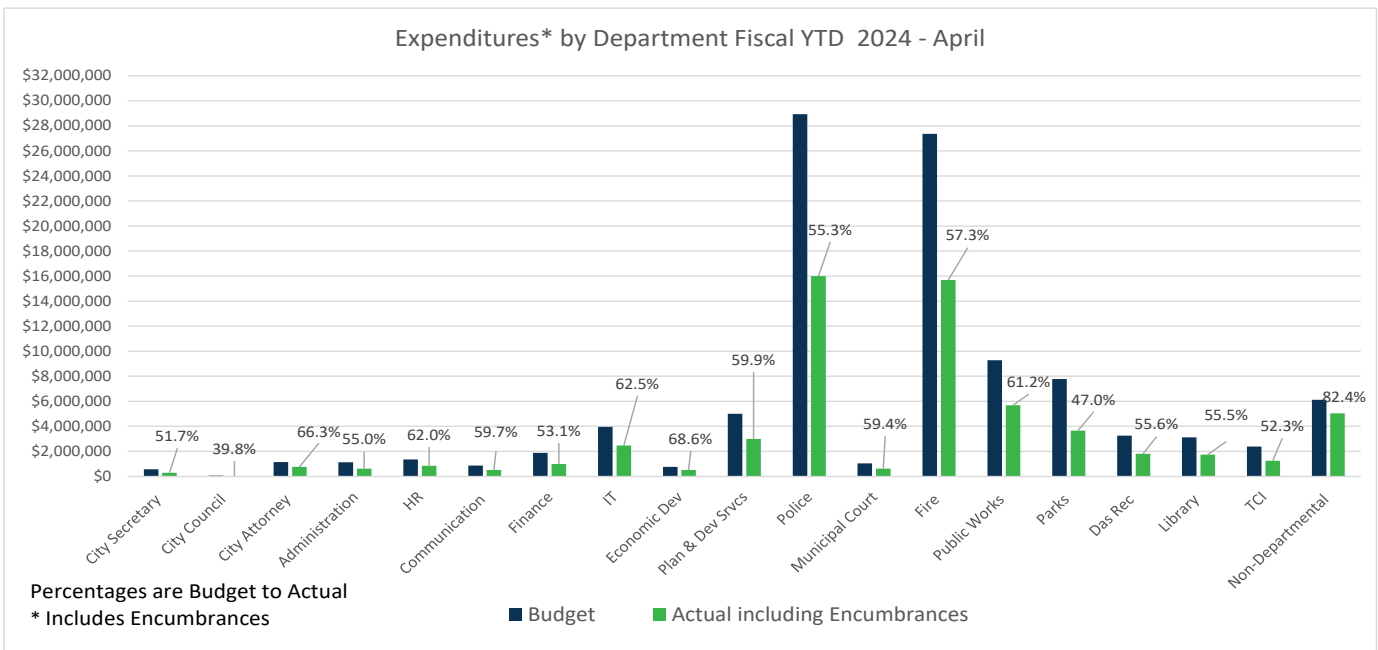
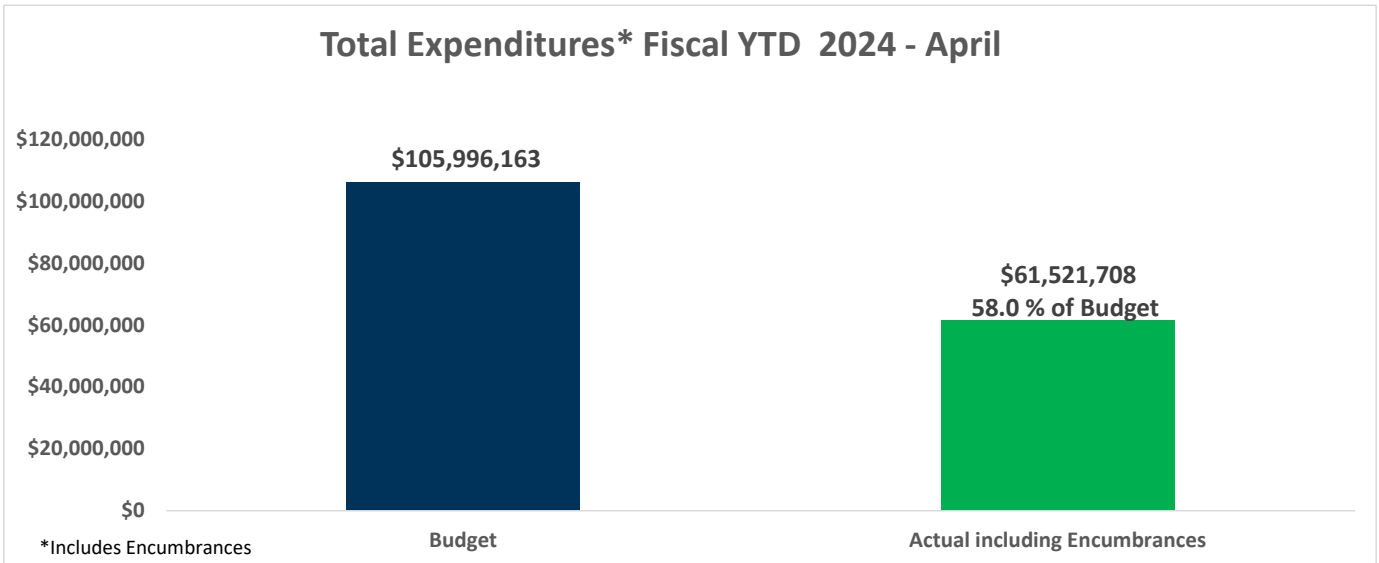
*58.3% Fiscal year complete
53.3 % total payroll elapsed*

General Fund Revenues



58.3% Fiscal year complete
53.3 % total payroll elapsed

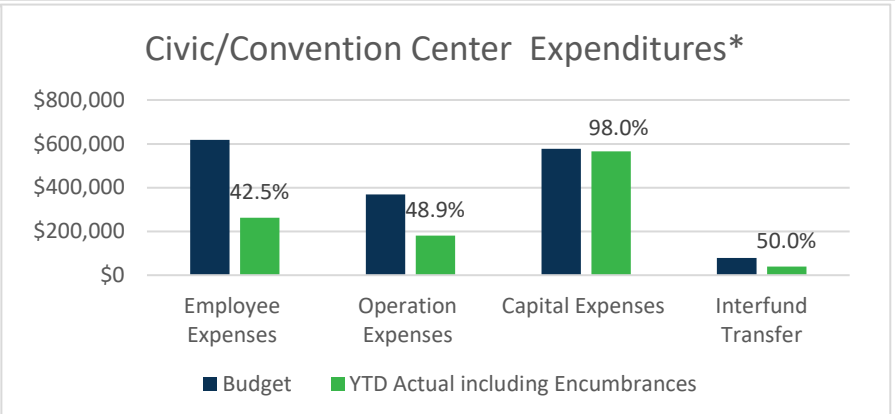
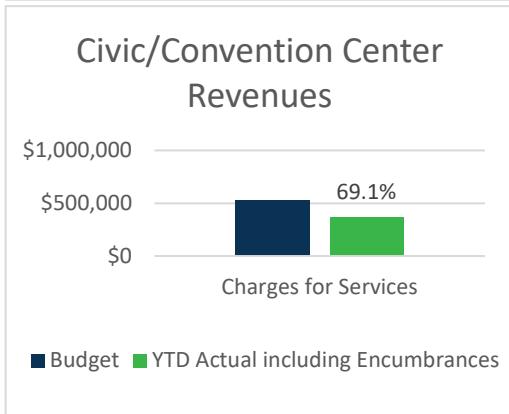
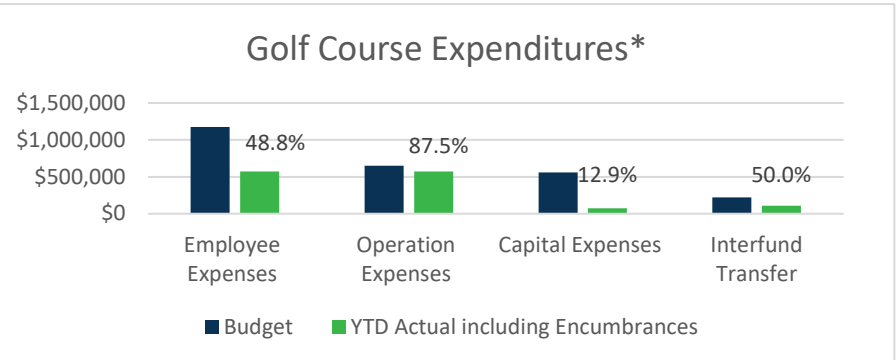
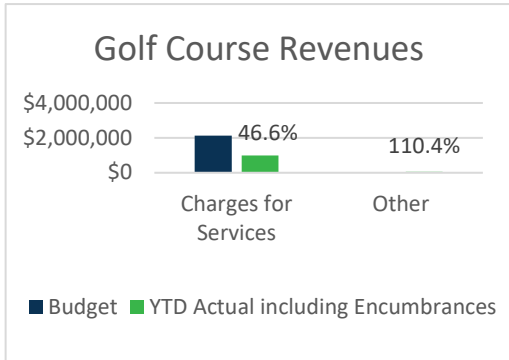
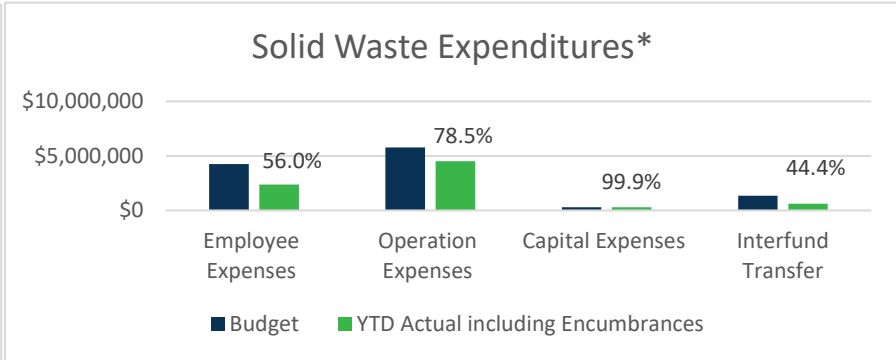
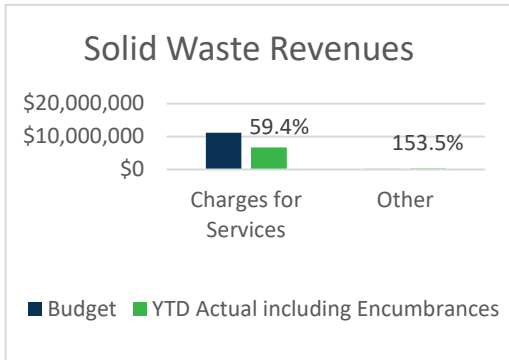
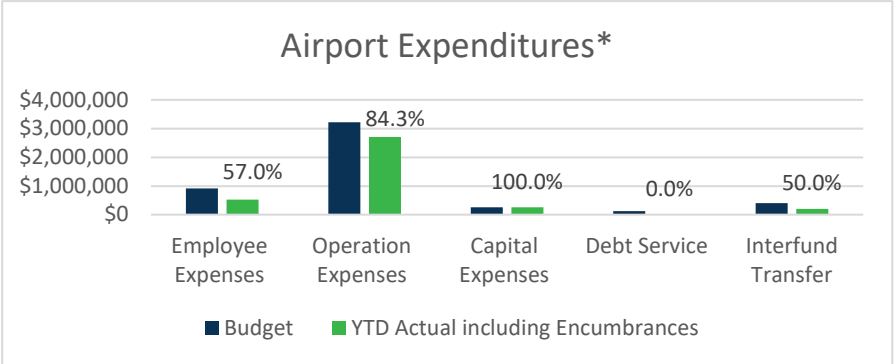
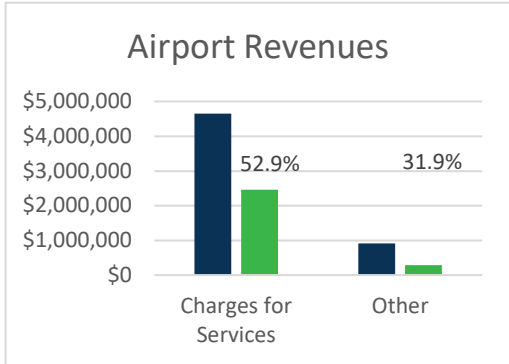
General Fund Expenditures



| Expenditure Category | Current Total Budget | Period Activity | Expenditures YTD | Encumbrances YTD | Total Fiscal YTD Expenditures & Encumbrances | Fiscal YTD % of Budget |
|----------------------|-----------------------|---------------------|----------------------|---------------------|--|------------------------|
| Employee Expenses | \$ 77,095,551 | \$ 6,473,442 | \$ 41,335,509 | \$ 89,306 | \$ 41,424,816 | 53.7% |
| Operating Expenses | 21,393,084 | 1,353,039 | \$ 10,258,168 | 4,211,947 | 14,470,115 | 67.6% |
| Capital Expenses | 3,756,692 | 165,180 | \$ 2,167,816 | 745,042 | 2,912,858 | 77.5% |
| Debt Service | 335,103 | - | \$ 255,737 | - | 255,737 | 76.3% |
| Interfund Transfers | 3,302,733 | - | \$ 2,458,183 | - | 2,458,183 | 74.4% |
| Contingencies | 113,000 | - | \$ - | - | - | 0.0% |
| Total | \$ 105,996,163 | \$ 7,991,660 | \$ 56,475,413 | \$ 5,046,295 | \$ 61,521,708 | 58.0% |

58.3% Fiscal year complete
53.3 % total payroll elapsed

Enterprise Funds Fiscal YTD 2024 - April

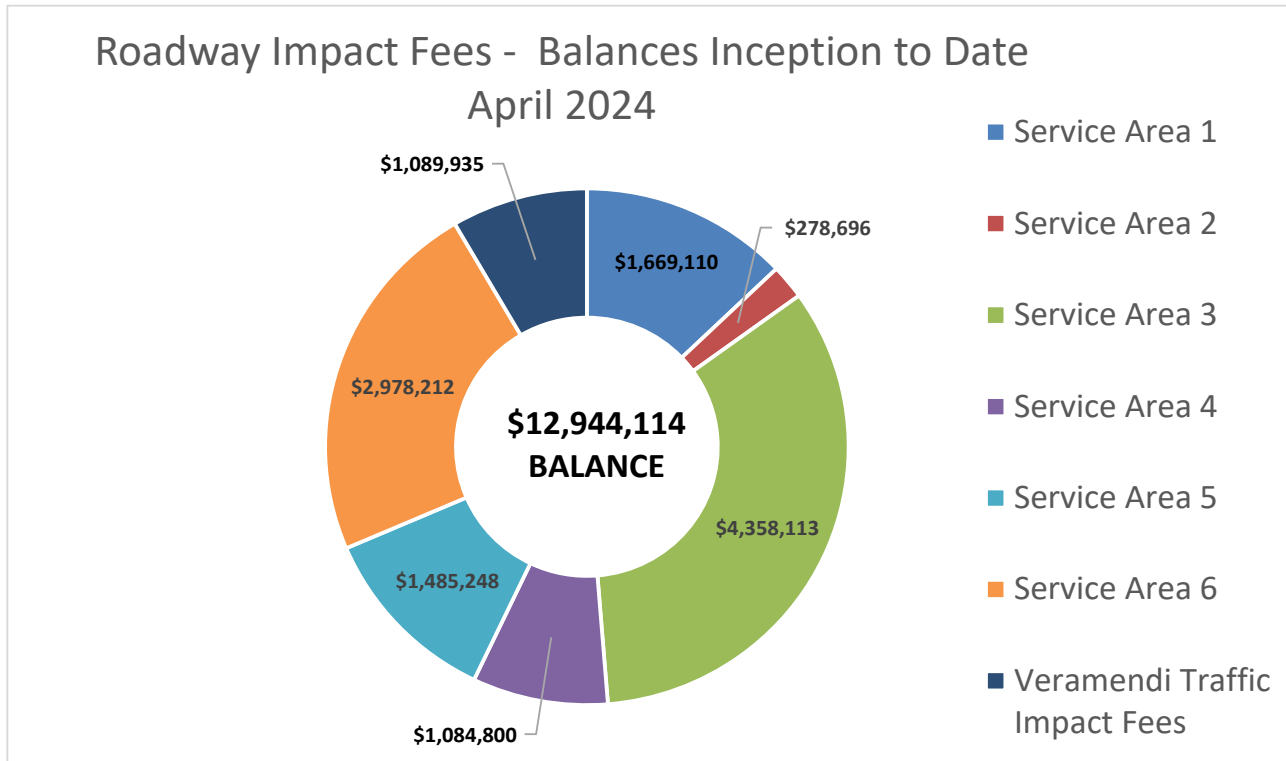


Percentages are Budget to Actual

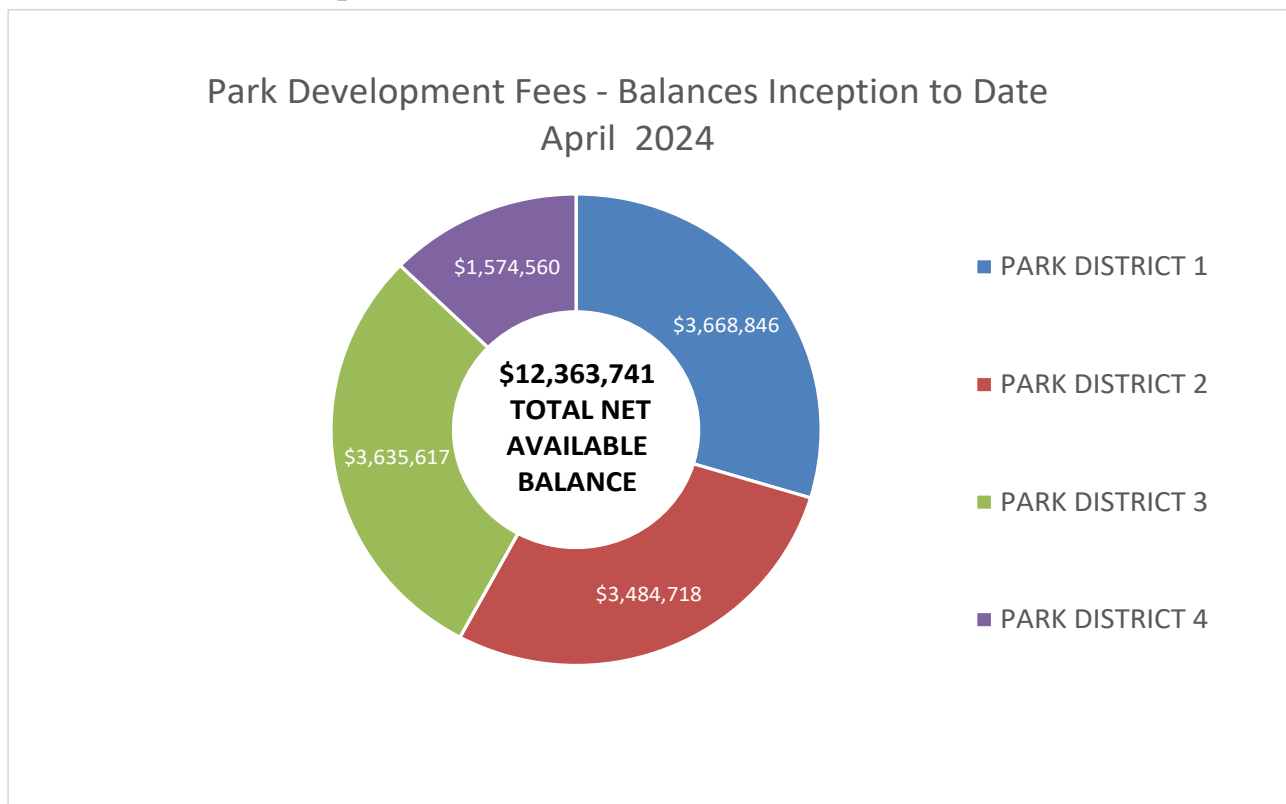
*Expenditures include Encumbrances

58.3% Fiscal year complete
53.3 % total payroll elapsed

Roadway Development Impact Fees

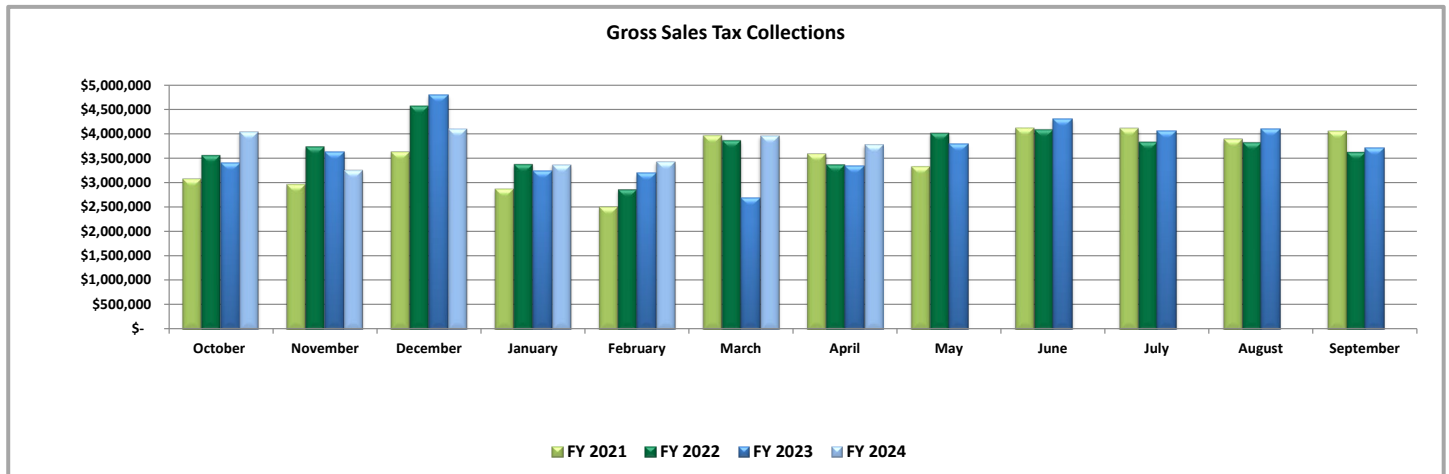


Park Development Fees



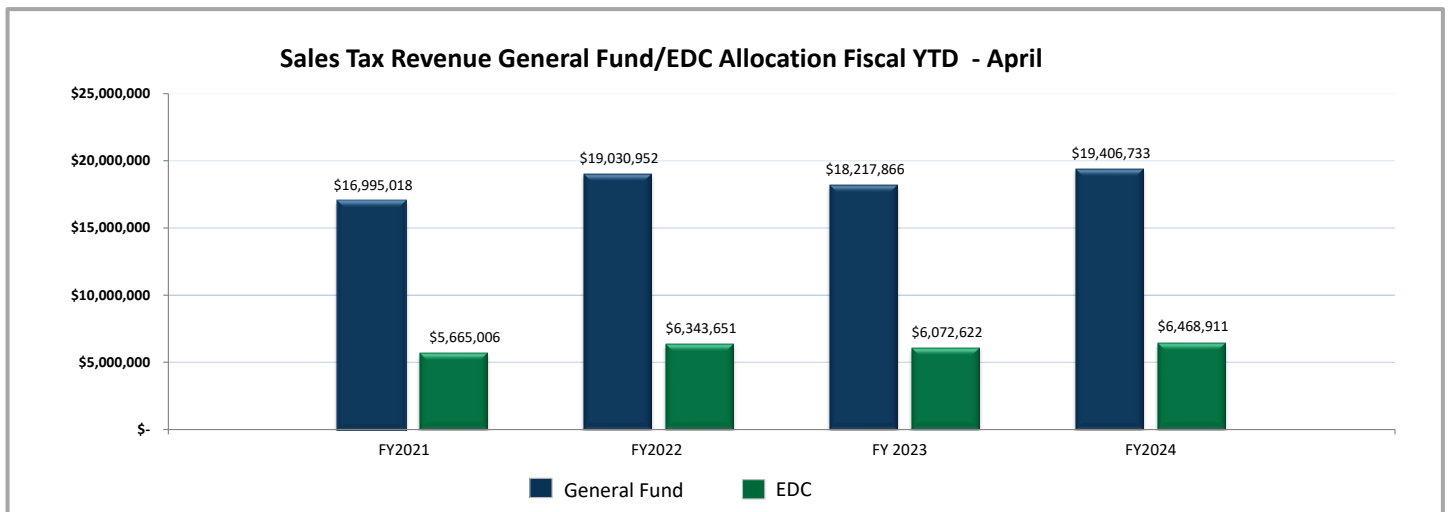
58.3% Fiscal year complete
53.3 % total payroll elapsed

Economic Data Fiscal YTD 2024 – April



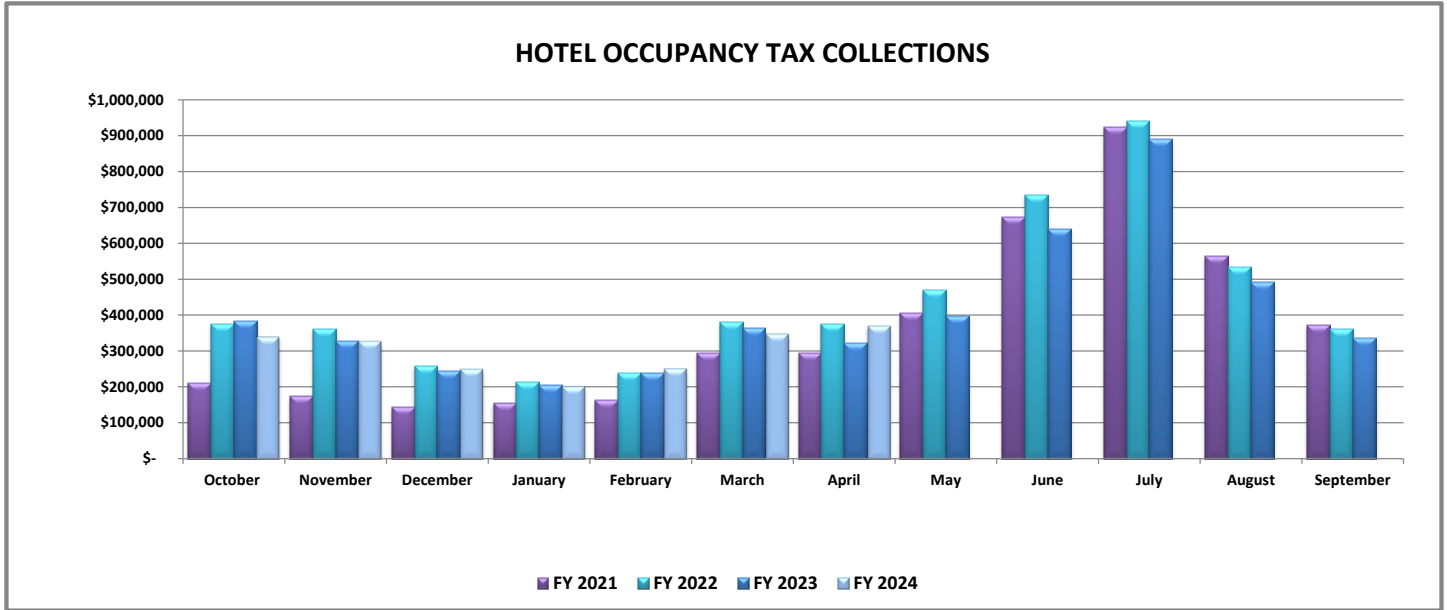
- April 2024 gross sales tax revenue was up 12.7% compared to April 2023. Gross sales tax revenue fiscal year to date through April was up 6.5% compared to FY 2023. April’s gross sales tax revenue includes any audit adjustments of made at the State Comptroller’s Office.
- April 2024 current period collections, which do not include audit adjustments, increased 8.8% compared to April 2023 and up 4.3% YTD compared to FY 2023.

Total Sales Tax Collections – General Fund and NBEDC



58.3% Fiscal year complete
53.3 % total payroll elapsed

Hotel Occupancy Tax Collection FY 2024 - April



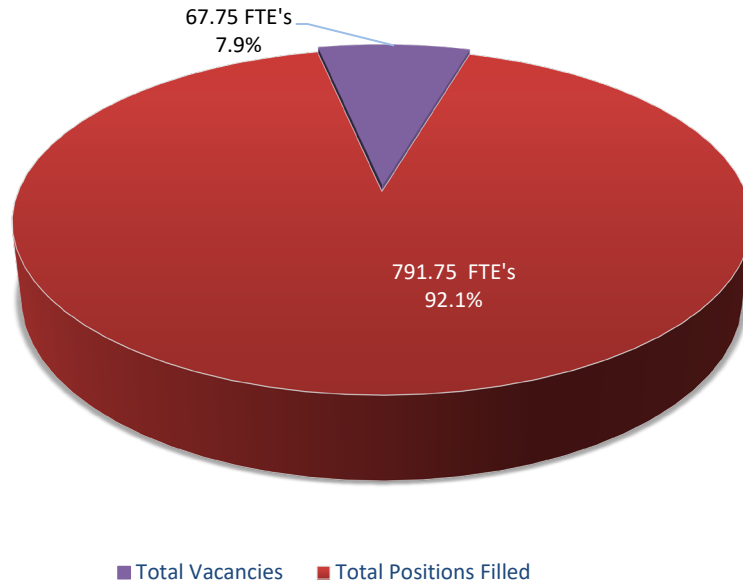
- April collections trended up this month compared to April 2023, increasing 14.2%.
- Collections through April fiscal year to date were down 0.2% compared to FY 2023.
- The B&B sector decreased compared to the same month last year while the Hotel and short-term rental sectors saw an increase.

| VARIANCE FROM FY 2023 - FY 2024 APRIL TAXES | |
|--|------------|
| Sector | % Variance |
| B&B | -24.9% |
| STRP | 24.0% |
| Hotels | 12.6% |

58.3% Fiscal year complete
53.3 % total payroll elapsed

Employee Vacancies

Filled Positions and Vacancies as of May 31, 2024



FY2024 Total Authorized FTE's 859.5

| Department/Division | Vacancy |
|---|--------------|
| Finance | 0.75 |
| Fire | 3.00 |
| Information Technology | 2.75 |
| Library | 7.25 |
| Westside Community Center | 1.25 |
| Municipal Court | 1.00 |
| Parks | |
| Operations | 1.00 |
| Recreation | 1.00 |
| Das Rec | 18.00 |
| Police | |
| Administration | 4.00 |
| Support Services | 5.50 |
| Patrol | 6.00 |
| Public Works | |
| Streets | 1.00 |
| Drainage | 2.00 |
| Transportation and Capital Improvements | 2.00 |
| Fleet | 1.00 |
| Airport | 1.00 |
| Civic Center | 2.00 |
| Golf | 2.50 |
| Solid Waste | 4.00 |
| Court Security Fund | 0.75 |
| Total City Vacancies (FTEs) | 67.75 |

58.3% Fiscal year complete
53.3 % total payroll elapsed