

**Financial Report
FY 2024- August**





FY 2024 August Financial Report

October 15th, 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 **August**, with 91.7% of the fiscal year complete. At the end of August, 87.7% 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 10/10/2024, an Economic Data Report, and a report reflecting Roadway Impact Fees and Park Development Fee balances by district.



For more information contact:

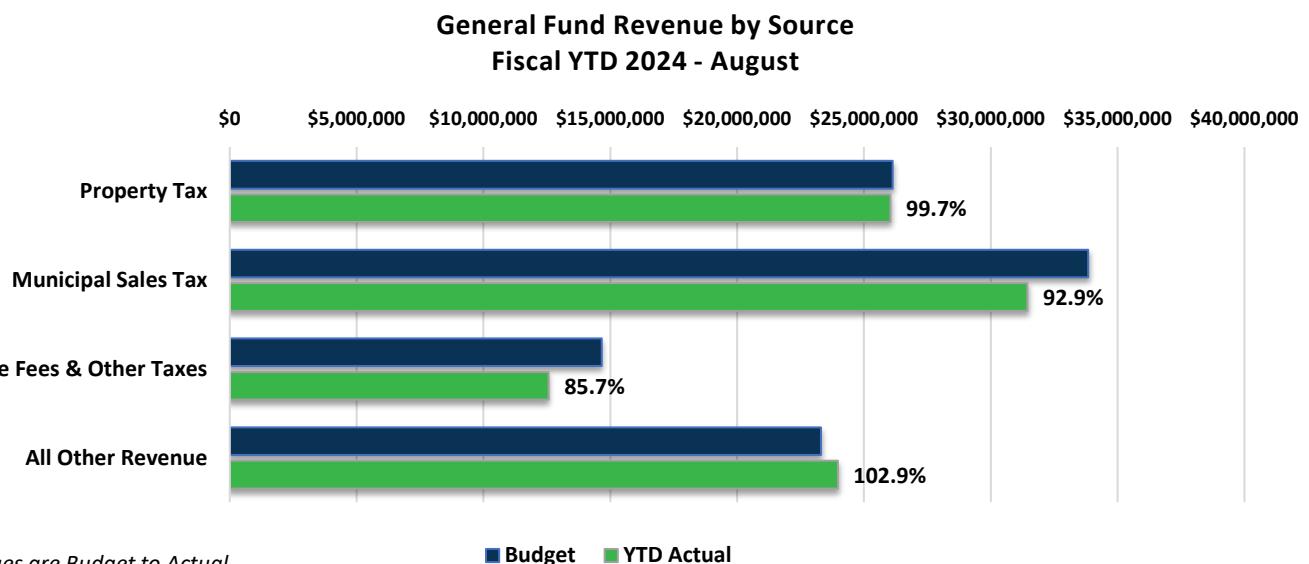
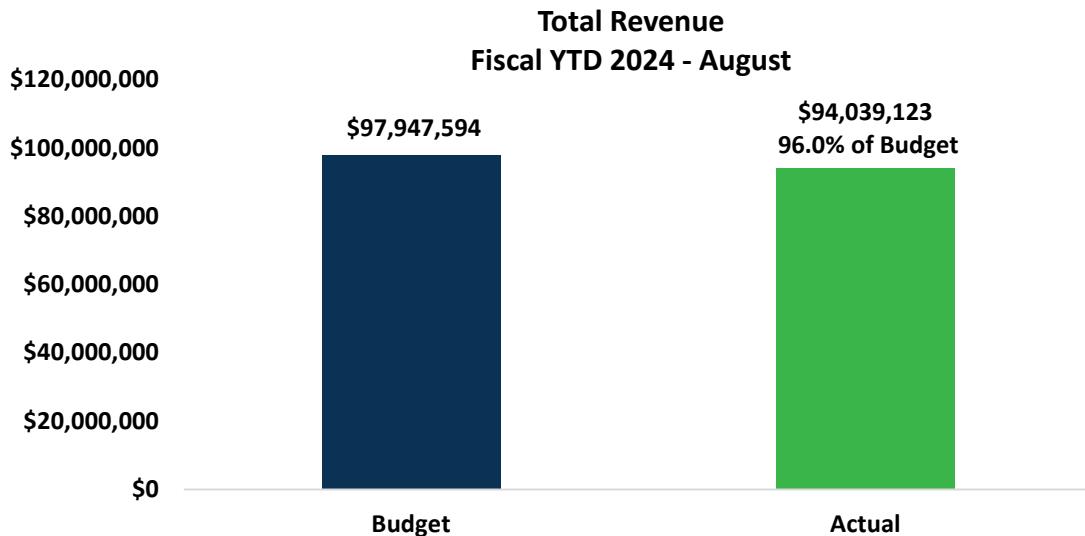
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In the financial graphs, the General Fund revenues are consolidated into major revenue sources such as Property, Sales, and Other Taxes including Franchise Fees. All other General Fund revenue is consolidated for reporting purposes. General Fund expenditures 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.

General Fund Revenues



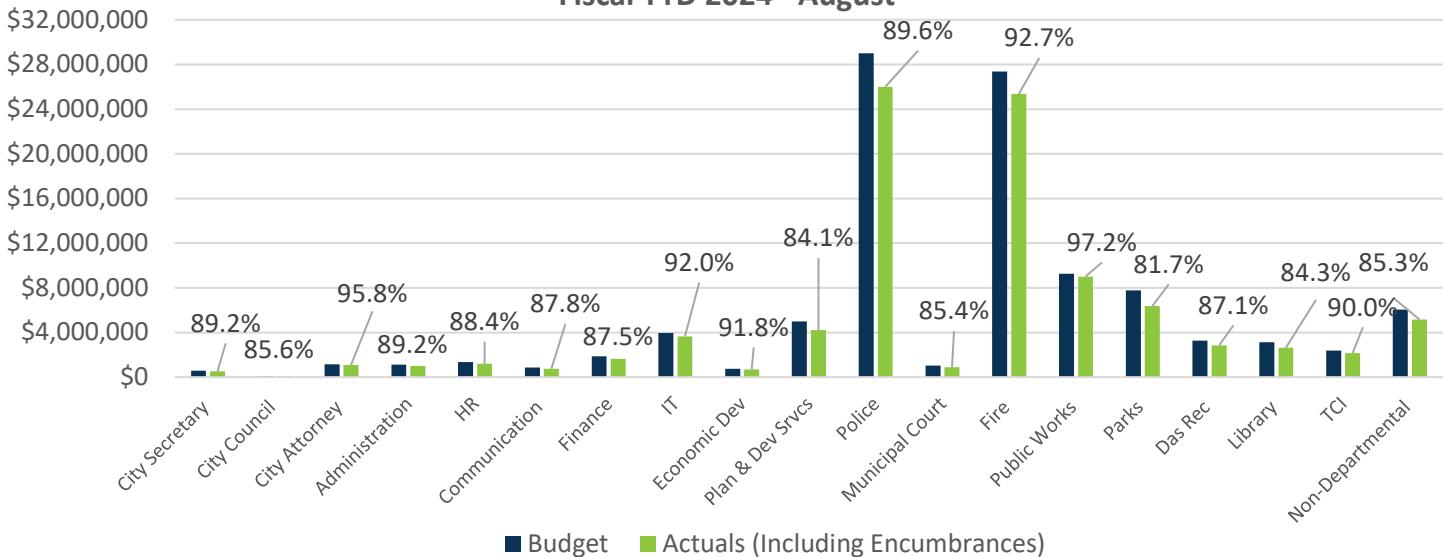
91.7% Fiscal year complete
87.7% total payroll elapsed

General Fund Expenditures

Total Expenditures
Fiscal YTD 2024 - August



Expenditures by Department
Fiscal YTD 2024 - August

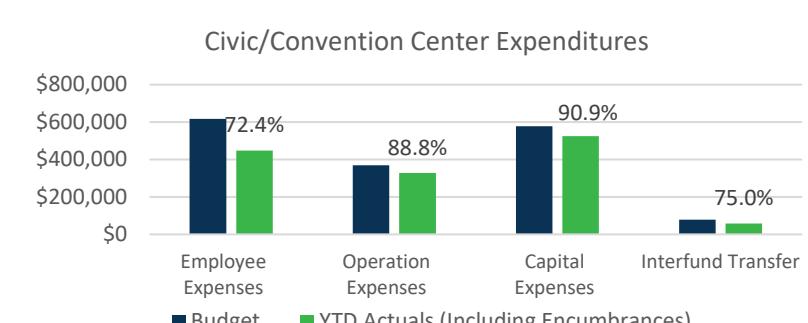
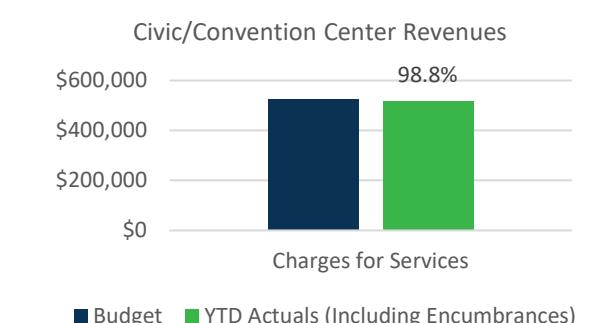
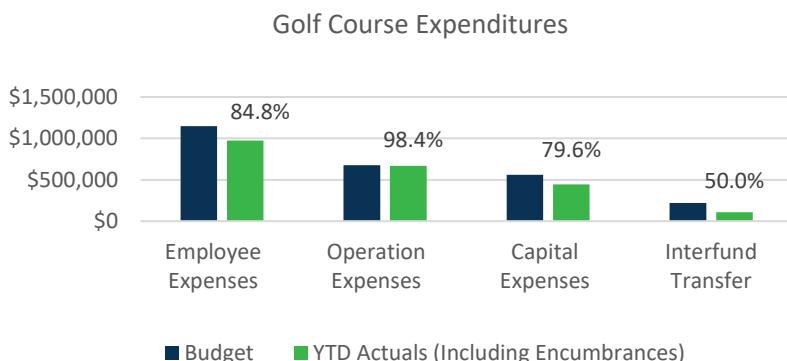
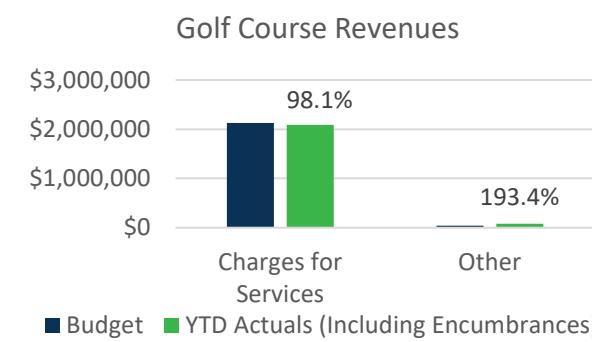
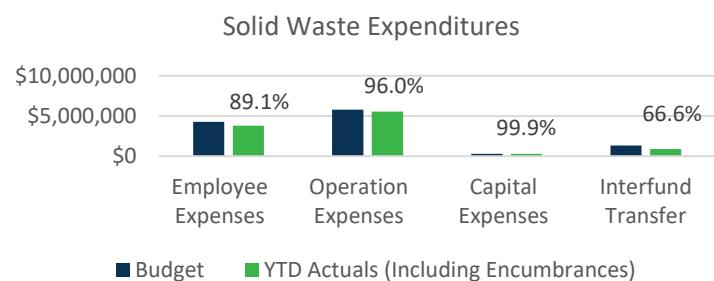
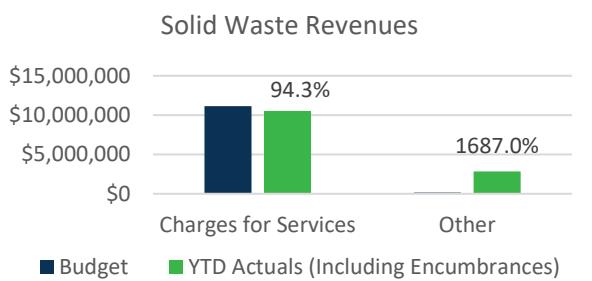
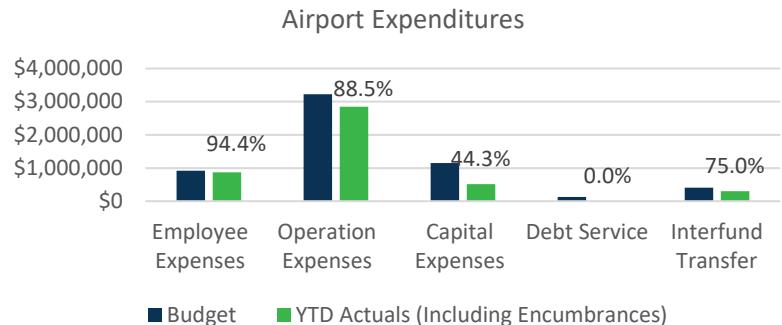
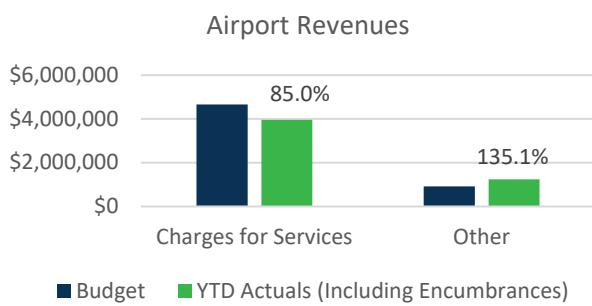


Expenditures by Category

Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget	Budget v Actual Difference
Employee Expenses	\$ 77,095,551	\$ 6,017,663	\$ 68,301,444	\$ 26,455	\$ 68,327,899	88.6%	8,767,652.49
Operating Expenses	\$ 21,393,084	\$ 1,404,104	\$ 17,404,919	\$ 3,291,922	\$ 20,696,842	96.7%	696,242.49
Capital Expenses	\$ 3,756,692	\$ (43,987)	\$ 2,273,086	\$ 1,120,135	\$ 3,393,221	90.3%	363,470.67
Debt Service	\$ 335,103	-	\$ 327,495	-	\$ 327,495	97.7%	7,608.42
Interfund Transfers	\$ 3,302,733	-	\$ 2,458,183	-	\$ 2,458,183	74.4%	844,549.78
Contingencies	\$ 113,000	-	-	-	-	0.0%	113,000.00
Total	\$ 105,996,163	\$ 7,377,780	\$ 90,765,127	\$ 4,438,512	\$ 95,203,639	89.8%	10,792,523.85

91.7% Fiscal year complete
87.7% total payroll elapsed

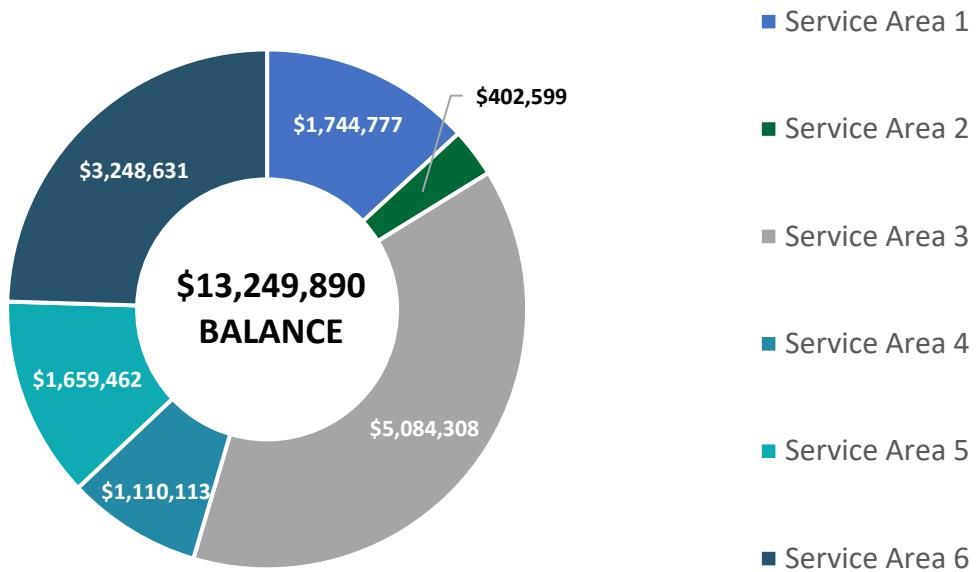
Enterprise Funds: Fiscal YTD- August 2024



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87.7% total payroll elapsed

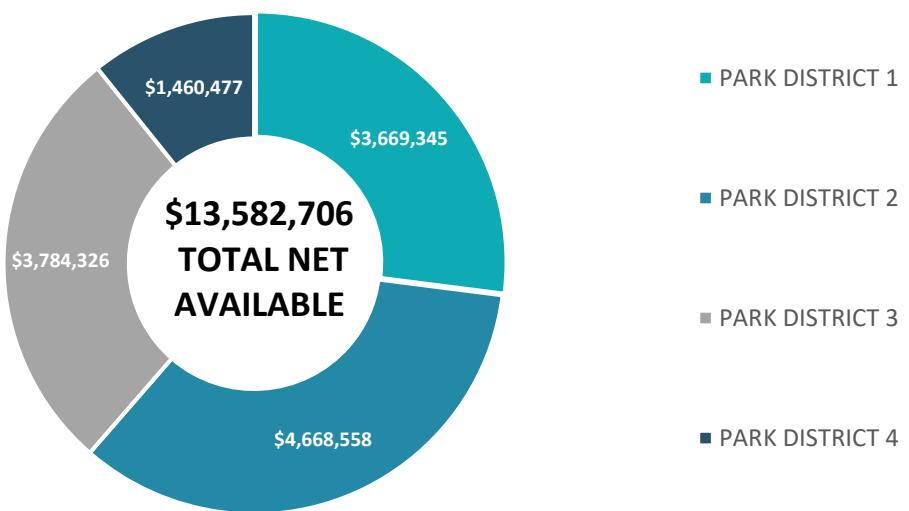
Roadway Impact Fees - Balances Inception to Date

August 2024



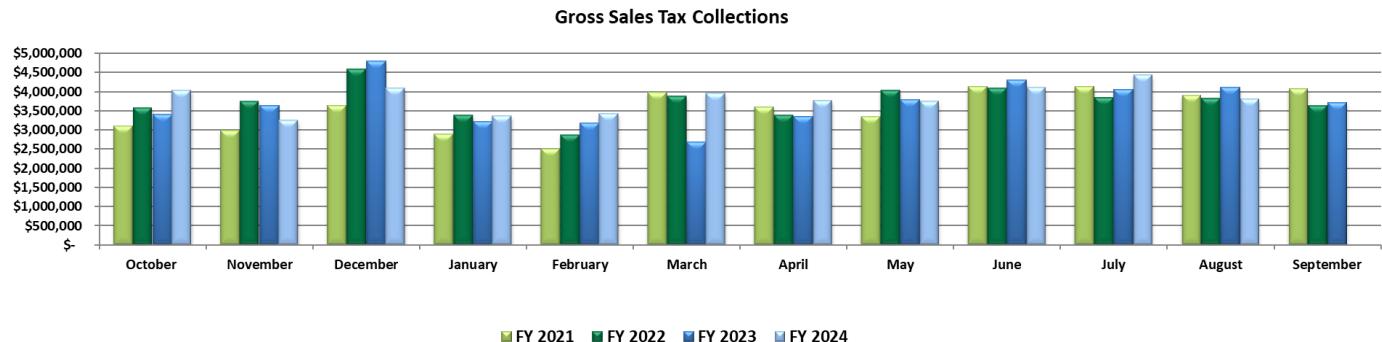
Park Development Fees - Balances Inception to Date

August 2024



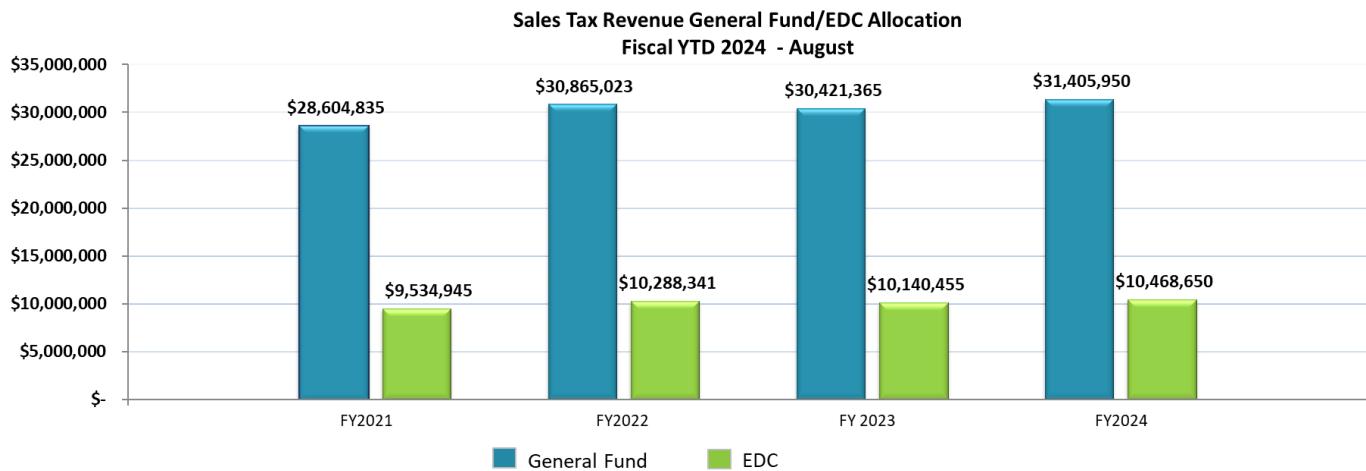
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Economic Data Fiscal YTD 2024 – August 2024



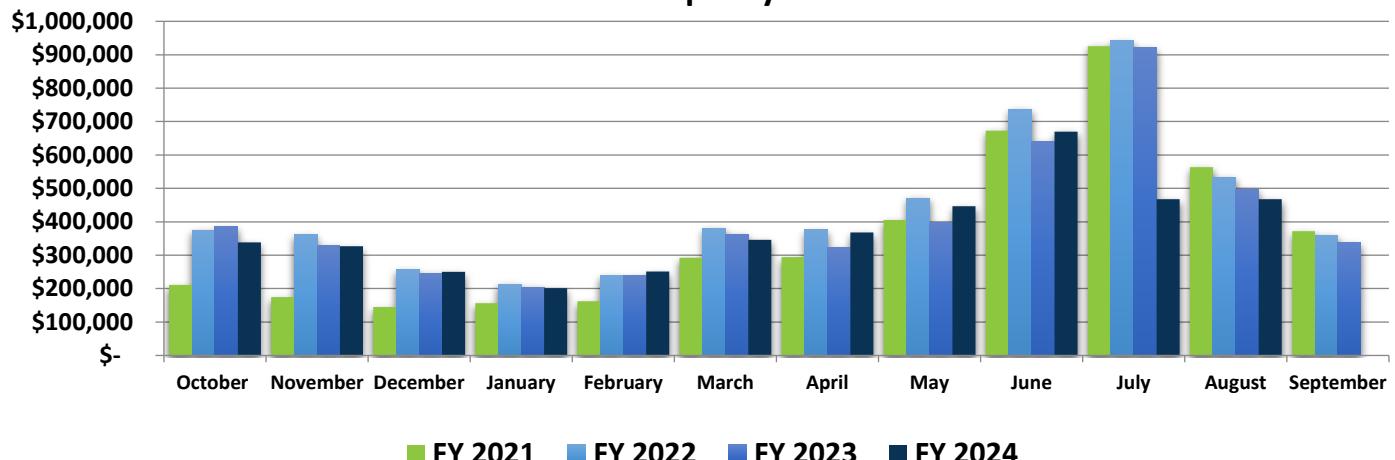
- August 2024 gross sales tax revenue was down (9.2%) compared to August 2023. The negative variance in gross sales tax revenue collections in August 2024 can be partly attributed to large adjustments for future periods, prior periods, and audit adjustments made in FY 2023. Gross sales tax revenue includes any audit adjustments made at the State Comptroller's office.
- Gross sales tax revenue collections YTD in FY 2024 were up 3.2% compared to the same period in FY 2023.
- August 2024 current period collections decreased (3.4%) compared to August 2023. FY 2024 YTD total collections were up 2.4% compared to 2023. Current period collections do not include any audit adjustments from the State Comptroller's office.

Total Sales Tax Collections – General Fund and NBEDC



91.7% Fiscal year complete
87.7% total payroll elapsed

Hotel Occupancy Collections

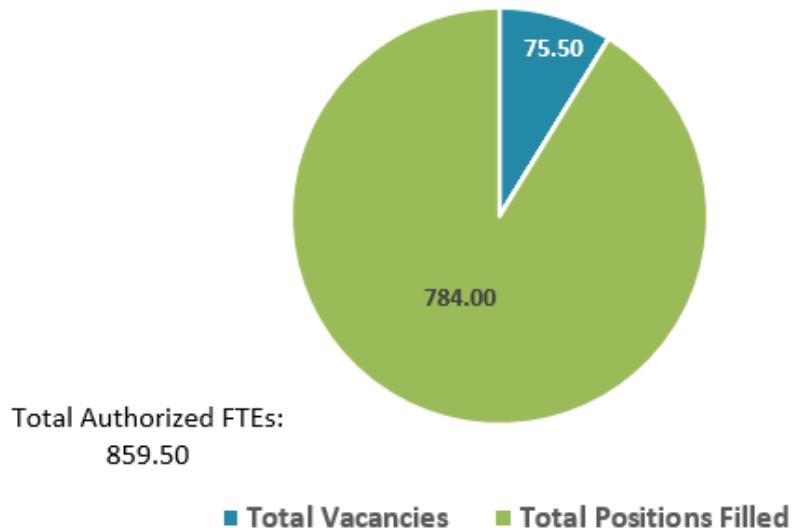


- August collections trended down compared to August 2023 by (5.9%).
- Total HOT collections Fiscal YTD through August are down (.8%) compared to the same period in FY 2023.

VARIANCE FROM FY 2023 - FY 2024	
AUGUST TAXES	
Sector	% Variance
B&B	-2.5%
STRP	5.6%
Hotels	-10.4%

- Collections from Hotels and B&Bs were down compared to this time last year, while STRP collections increased by 5.6%.

Filled and Vacant Positions as of 10/10/2024



Vacancy Report	
Department/Division	Vacant Position Count
Finance	0.75
Fire	5.00
Human Resources	1.00
Information Technology	2.75
Library	3.50
Municipal Court	1.00
Parks	
Operations	1.00
Fischer Park	0.75
Das Rec	21.75
Planning	
Building Safety	1.00
Police	
Administration	4.00
Support Services	3.75
Patrol	6.00
CID	1.00
Public Works	
Streets	3.00
Drainage	3.00
Transportation and Capital Improvements	
Engineering	1.00
Fleet	1.00
Golf	3.25
Solid Waste	
Residential Services	8.00
Commercial Collection	2.00
Development Services Fund	1.00
Total City Vacancies (FTEs)	75.50

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