



# FY 2024 March FINANCIAL REPORT



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## FY 2024 March Financial Report

May 16, 2024, 2024

### Overview

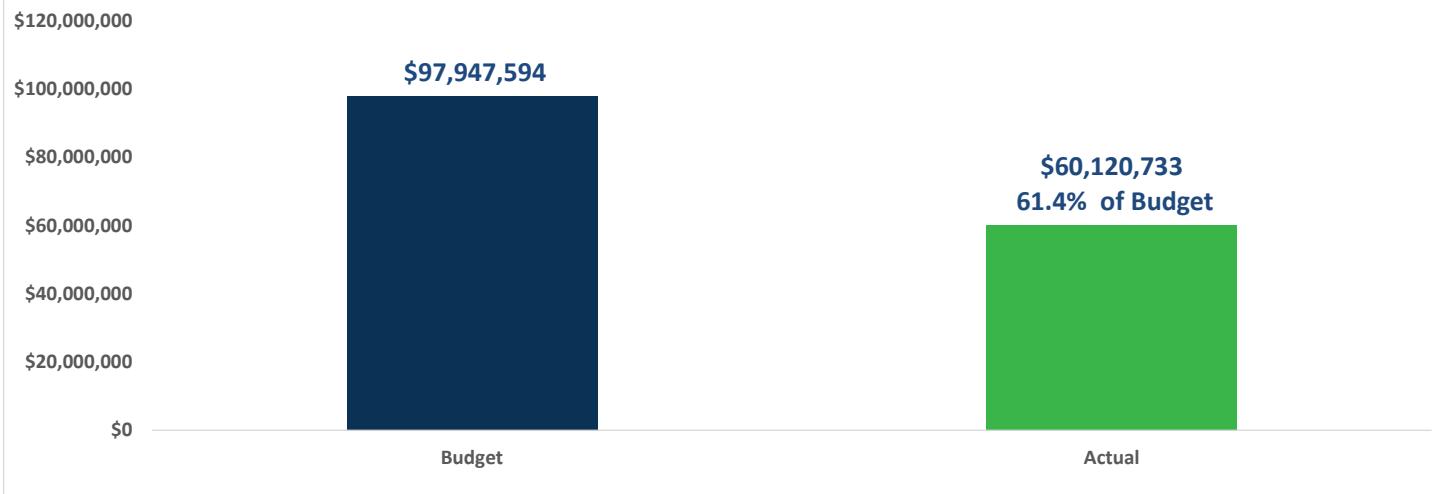
The monthly financial report is directed at providing a snapshot of the General Fund revenues and expenditures, as well as other important financial information, through the month of **March**, with 50.0% of the fiscal year complete. At the end of March, 45.6% of total payroll for the fiscal year has elapsed and is reflected in the Employee Expenses category of each fund. This report also includes a Vacant Positions Summary as of 4/30/2024, 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.

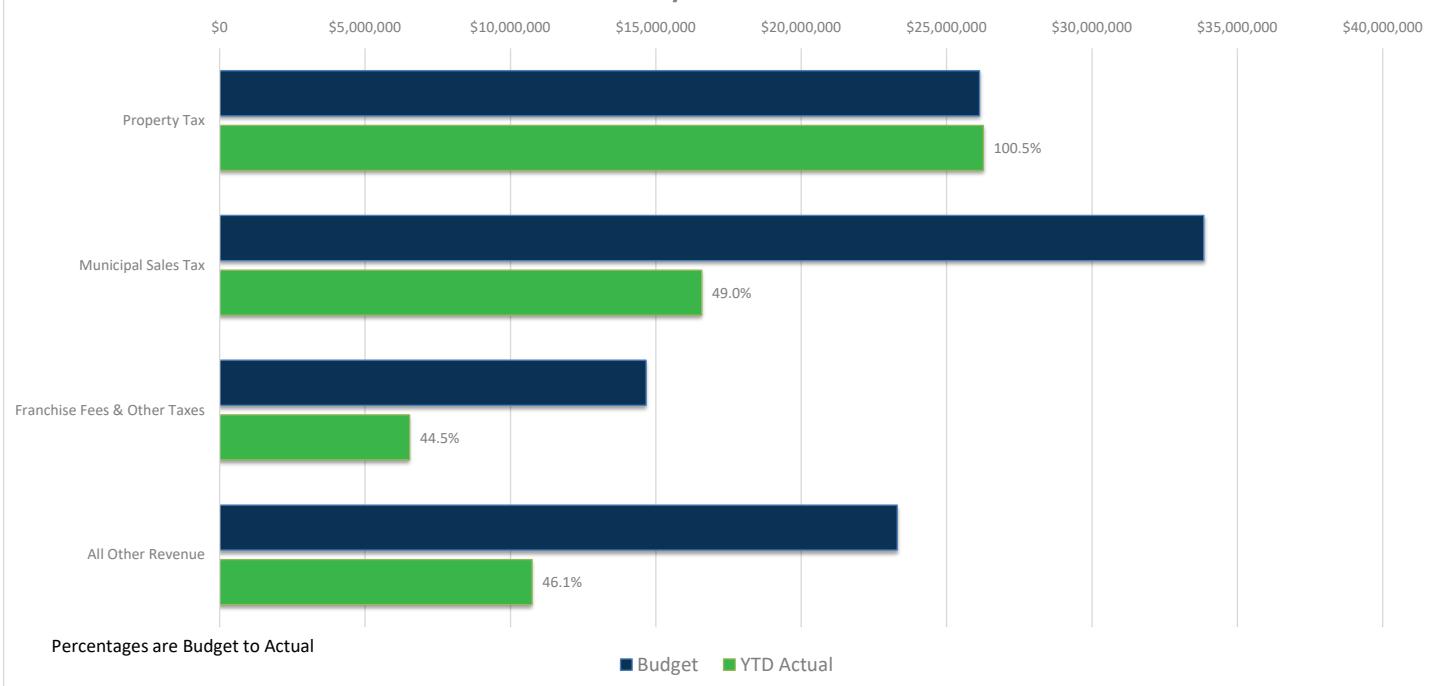
This financial report and accompanying financial summaries are focused on year-to-date activity. Additional detailed financial information can be found within the City's FY 2024 Operating Budget and Plan of Municipal Services, and the Annual Comprehensive Financial Report. These documents, as well as other financial information produced by the Finance Department, can be found on the City website.

# General Fund Revenues

Total Revenue Fiscal YTD 2024 - March



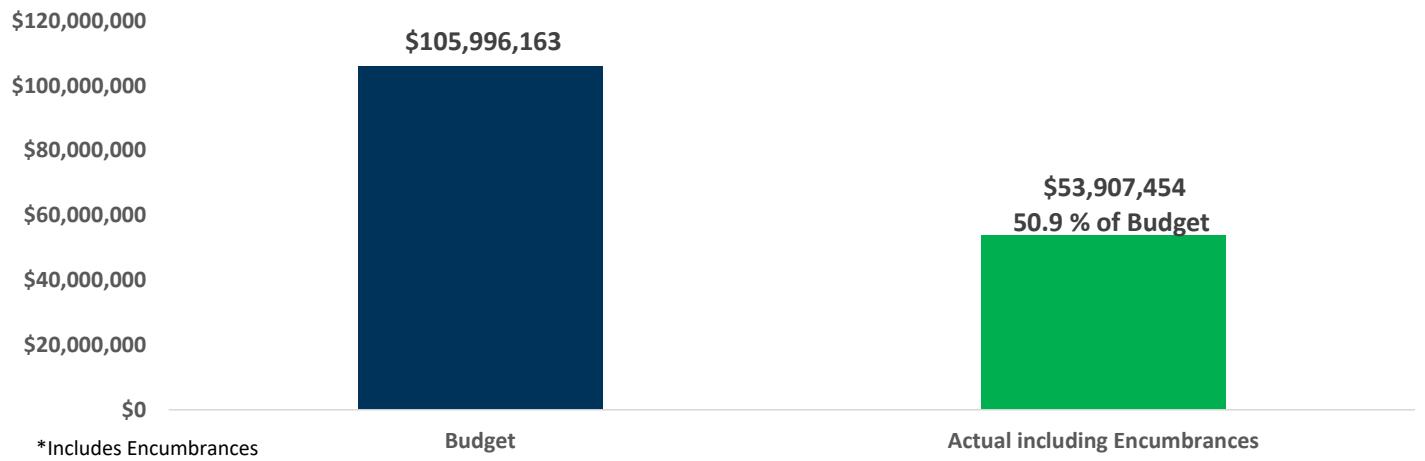
General Fund Revenue by Source Fiscal YTD 2024 - March



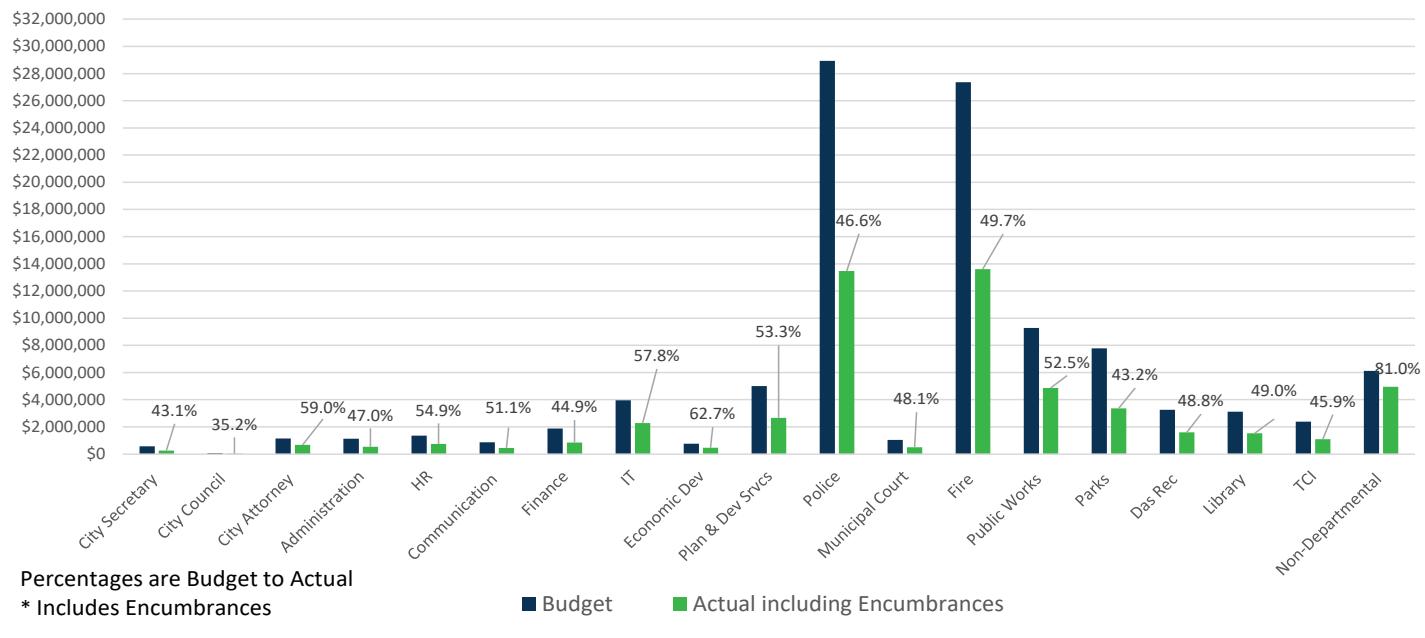
50.0% Fiscal year complete  
45.6 % total payroll elapsed

# General Fund Expenditures

## Total Expenditures\* Fiscal YTD 2024 - March



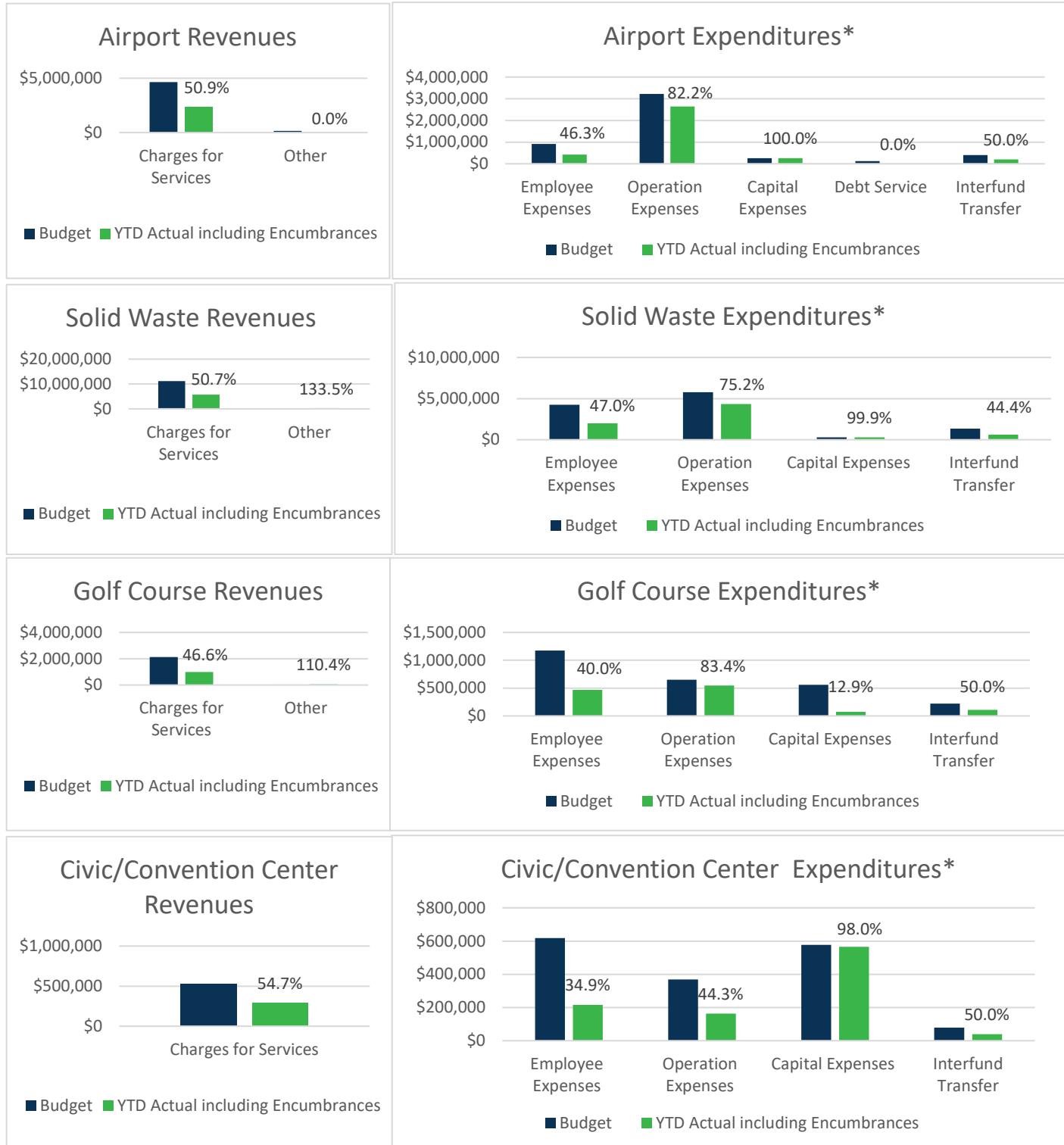
## Expenditures\* by Department Fiscal YTD 2024 - March



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	\$ 5,964,475	\$ 34,862,067	\$ 105,541	\$ 34,967,609	45.4%
Operating Expenses	21,331,084	1,724,458	\$ 8,905,129	4,548,246	13,453,376	63.1%
Capital Expenses	3,756,692	390,786	\$ 2,002,635	769,914	2,772,550	73.8%
Debt Service	335,103	255,737	\$ 255,737	-	255,737	76.3%
Interfund Transfers	3,302,733	1,950,000	\$ 2,458,183	-	2,458,183	74.4%
Contingencies	175,000		\$ -	-	-	0.0%
<b>Total</b>	<b>\$ 105,996,163</b>	<b>\$ 10,285,455</b>	<b>\$ 48,483,752</b>	<b>\$ 5,423,702</b>	<b>\$ 53,907,454</b>	<b>50.9%</b>

50.0% Fiscal year complete  
45.6 % total payroll elapsed

# Enterprise Funds Fiscal YTD 2024 - March



Percentages are Budget to Actual

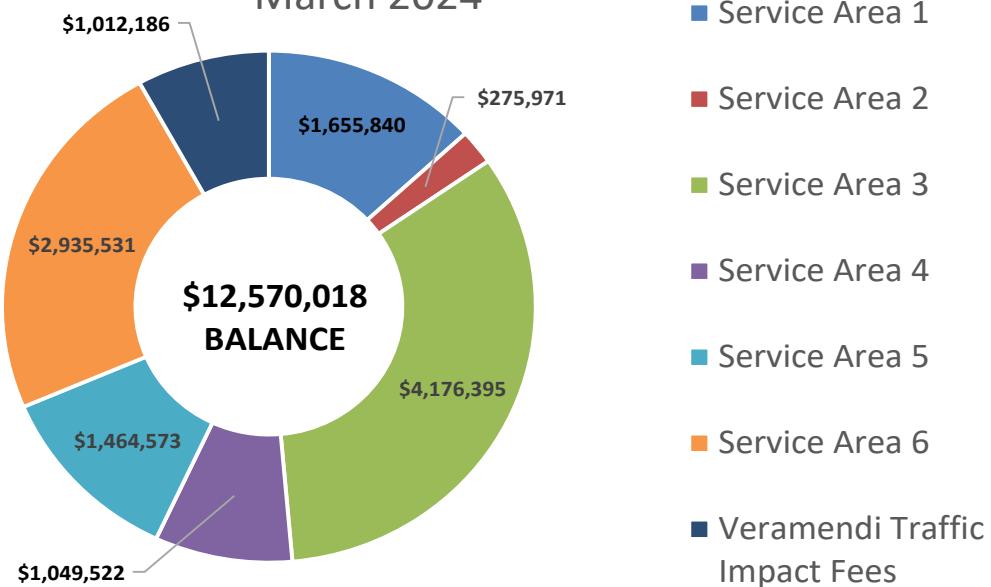
\*Expenditures include Encumbrances

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# Roadway Development Impact Fees

Roadway Impact Fees - Balances Inception to Date

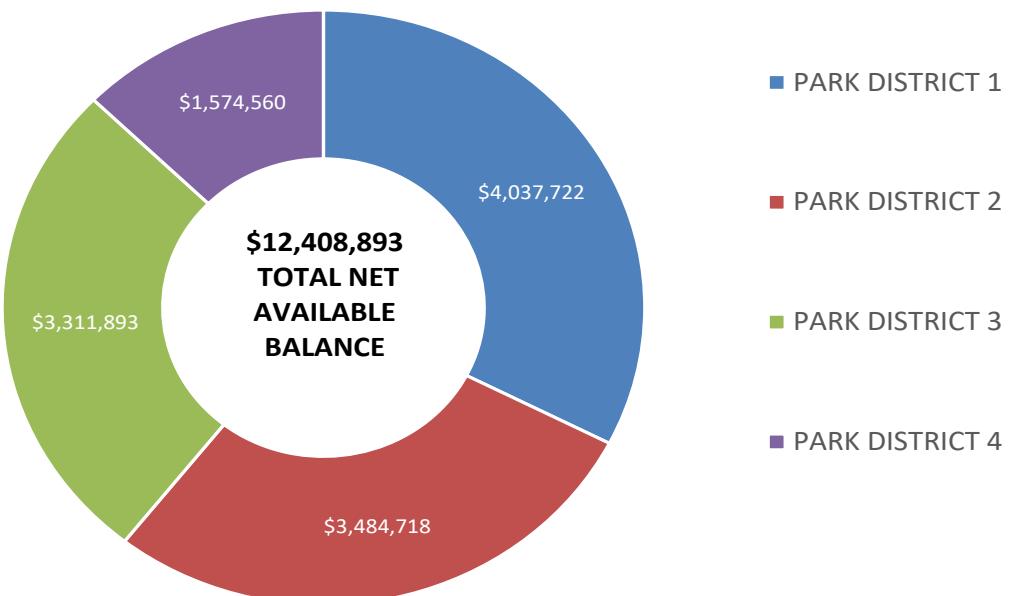
March 2024



# Park Development Fees

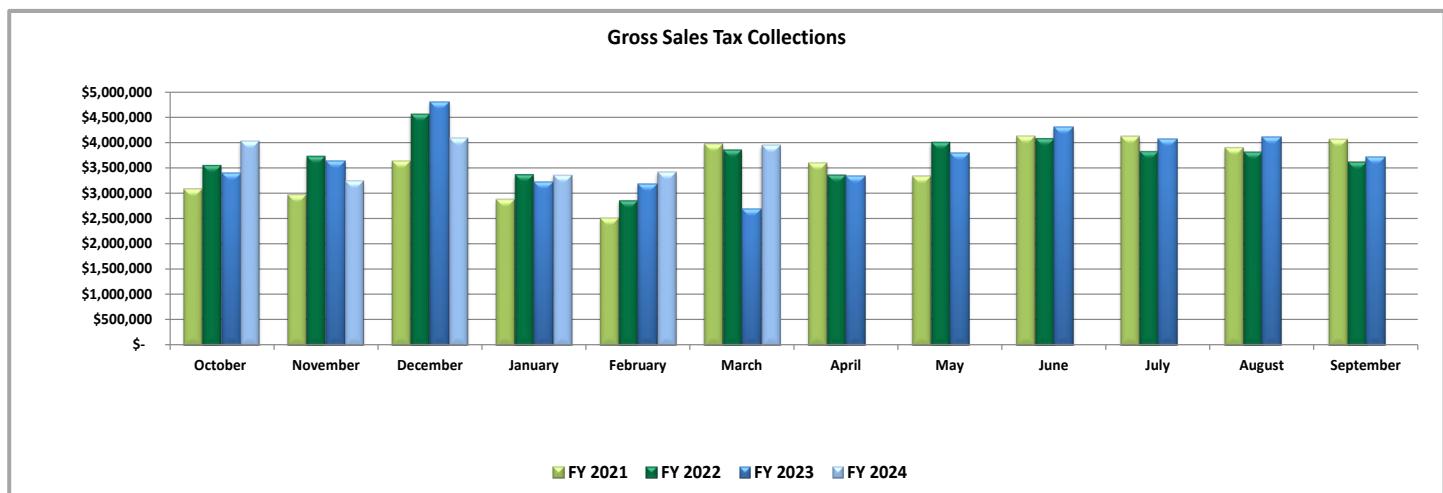
Park Development Fees - Balances Inception to Date

March 2024



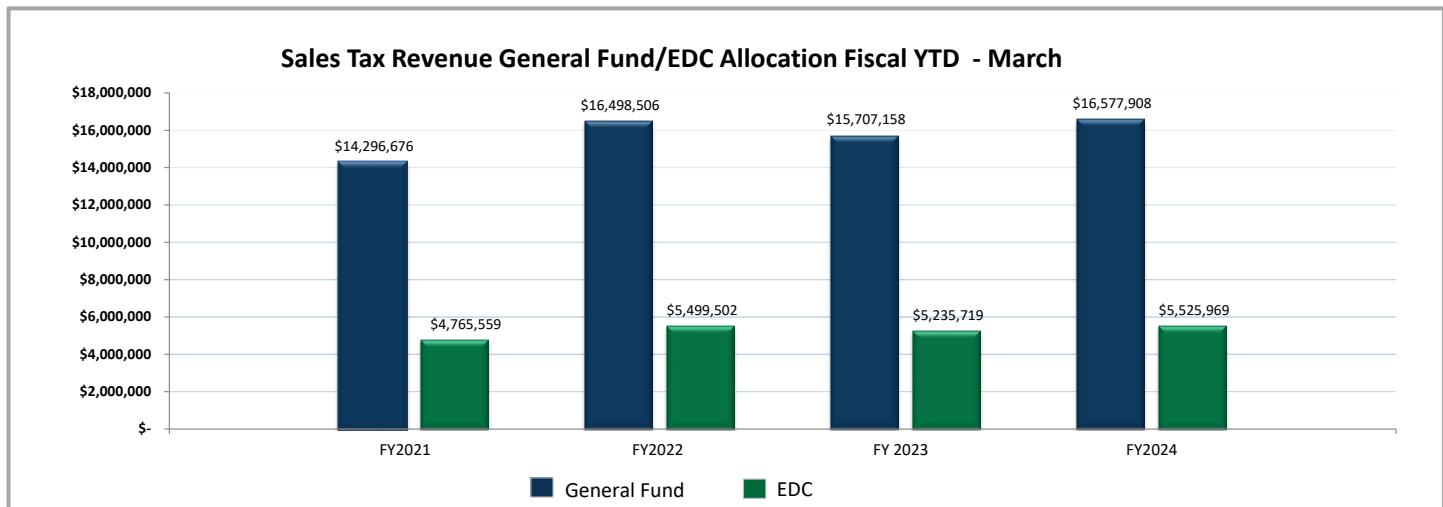
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# Economic Data Fiscal YTD 2024 – March



- March 2024 gross sales tax revenue was up 47.1% compared to March 2023 due to a large audit adjustment made during the previous year. Gross sales tax revenue fiscal year to date through March was up 5.5% compared to FY 2023. March's gross sales tax revenue includes any audit adjustments of made at the State Comptroller's Office.
- March 2024 current period collections, which do not include audit adjustments, increased 6.2% compared to March 2023 and up 3.6% YTD compared to FY 2023.

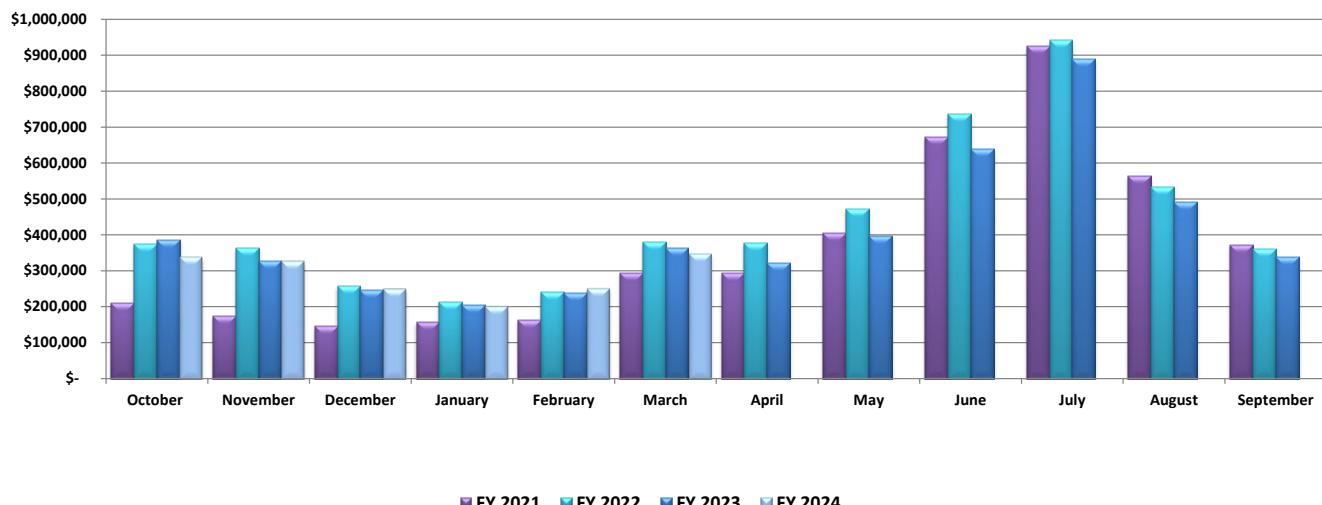
## Total Sales Tax Collections – General Fund and NBEDC



50.0% Fiscal year complete  
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# Hotel Occupancy Tax Collection FY 2024 - March

## HOTEL OCCUPANCY TAX COLLECTIONS



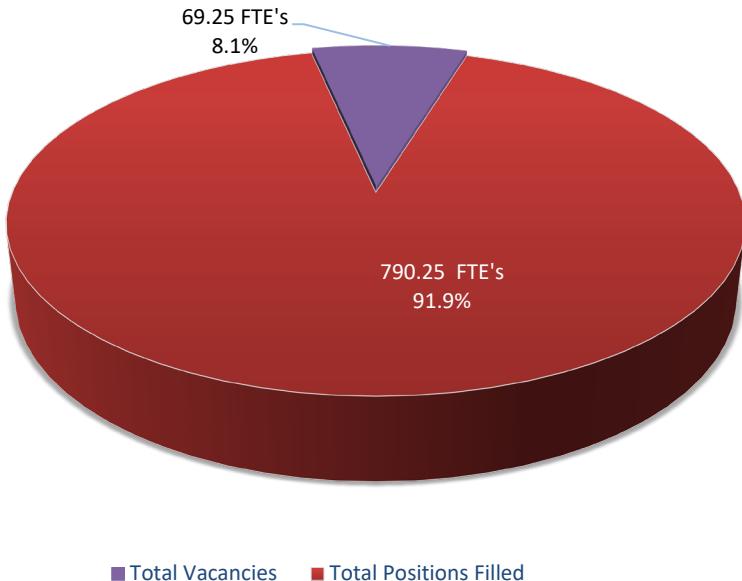
- March collections trended down this month compared to March 2023, decreasing 4.5%.
- Collections through March fiscal year to date were down 2.8% compared to FY 2023.
- Hotel and short-term rental sectors decreased compared to the same month last year while the B&B sector saw an increase.

VARIANCE FROM FY 2023 - FY 2024 MARCH TAXES	
Sector	% Variance
B&B	24.0%
STRP	-1.4%
Hotels	-6.5%

# Employee Vacancies

Filled Positions and Vacancies as of April 30, 2024

FY2024 Total  
Authorized  
FTE's 859.5



Department/Division	Vacancy
Finance	0.75
Fire	4.00
Information Technology	2.75
Library	6.00
Westside Community Center	1.25
Municipal Court	1.00
<b>Parks</b>	
Operations	1.00
Rangers	1.00
Das Rec	19.00
<b>Planning and Development Services</b>	
Building Safety	1.00
Neighborhood Services	1.00
<b>Police</b>	
Administration	3.00
Support Services	3.75
Patrol	6.00
<b>Public Works</b>	
Streets	1.00
Drainage	2.00
Transportation and Capital Improvements	2.00
Fleet	1.00
Airport	0.00
Civic Center	3.00
Golf	4.00
Solid Waste	4.00
Court Security Fund	0.75
<b>Total City Vacancies (FTEs)</b>	<b>69.25</b>

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