



# FY 2024 May FINANCIAL REPORT



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## FY 2024 May Financial Report

July 19, 2024

### Overview

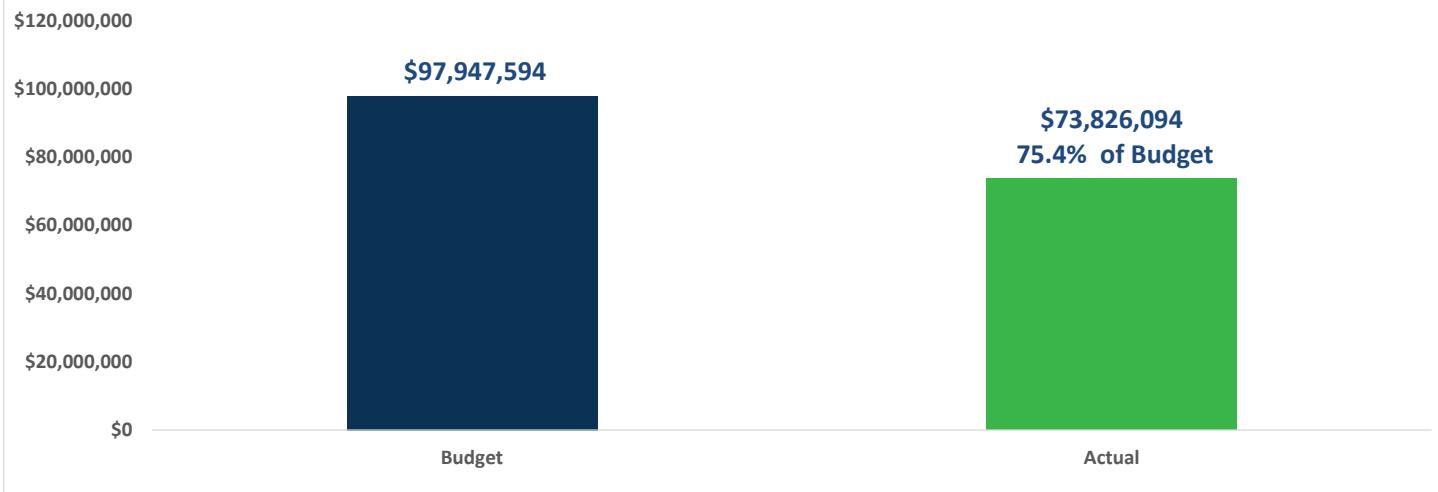
The monthly financial report is directed at providing a snapshot of the General Fund revenues and expenditures, as well as other important financial information, through the month of **May**, with 66.7% of the fiscal year complete. At the end of May, 64.8% of total payroll for the fiscal year has elapsed and is reflected in the Employee Expenses category of each fund. This report also includes a Vacant Positions Summary as of 6/30/2024, 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 - May

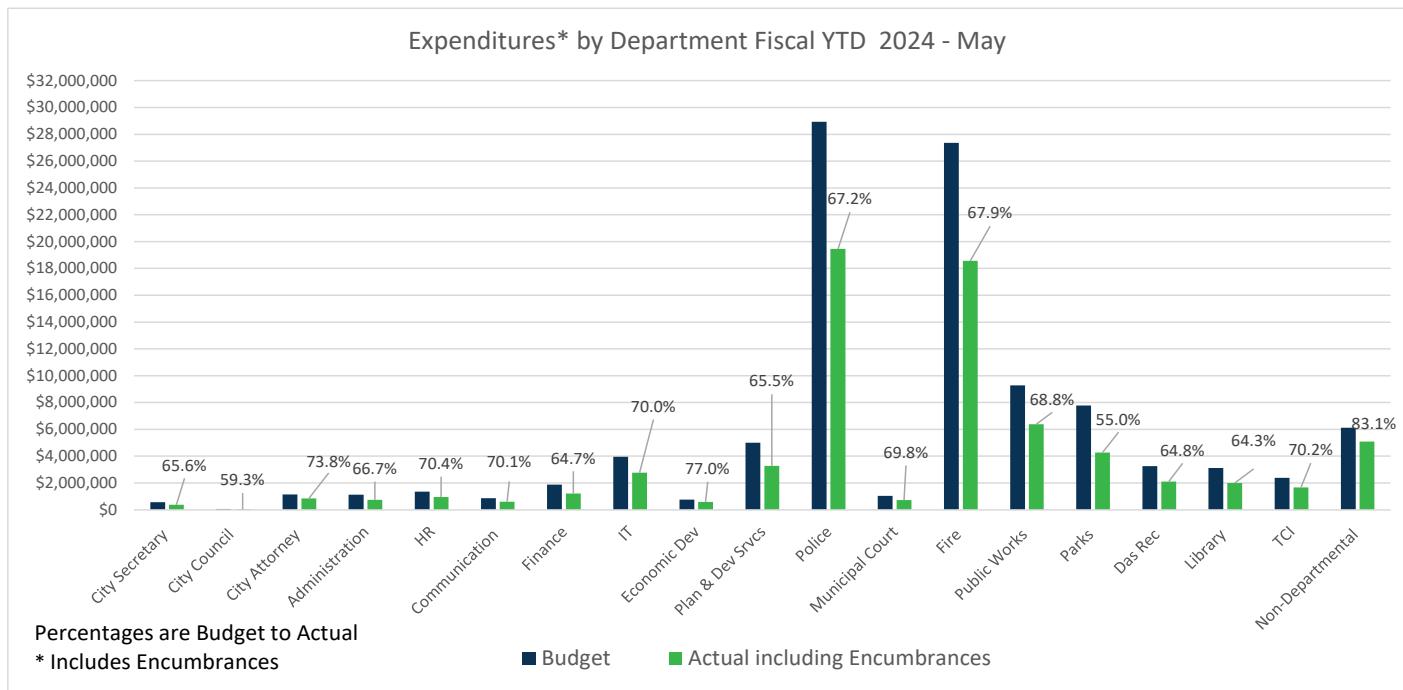
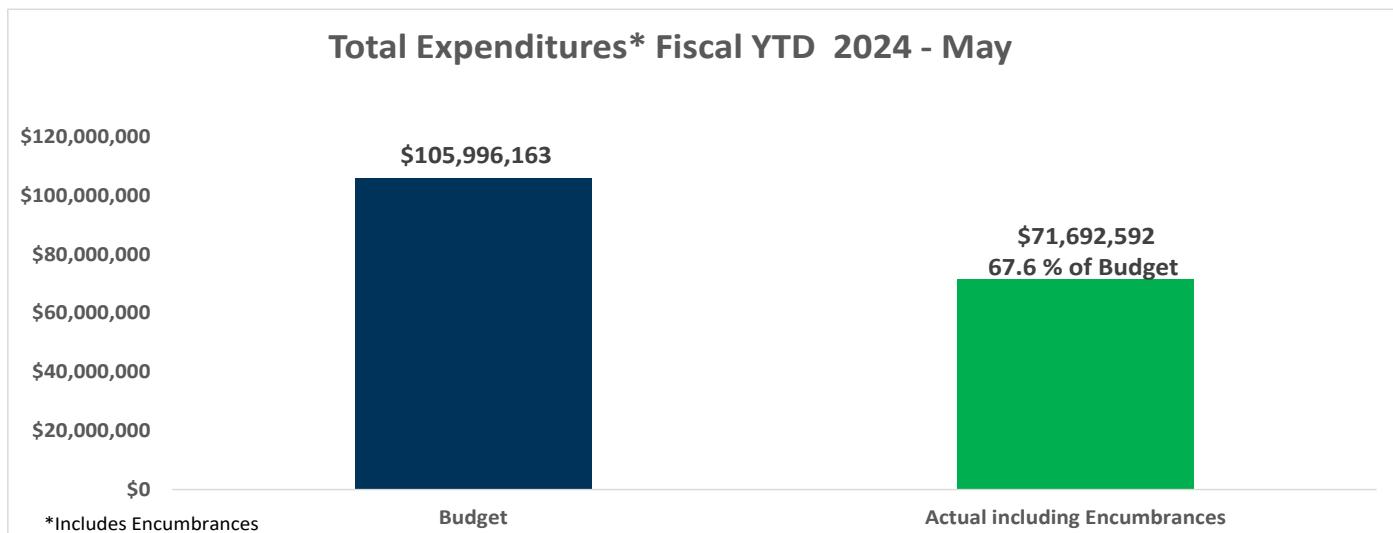


General Fund Revenue by Source Fiscal YTD 2024 - May



66.7% Fiscal year complete  
64.8% total payroll elapsed

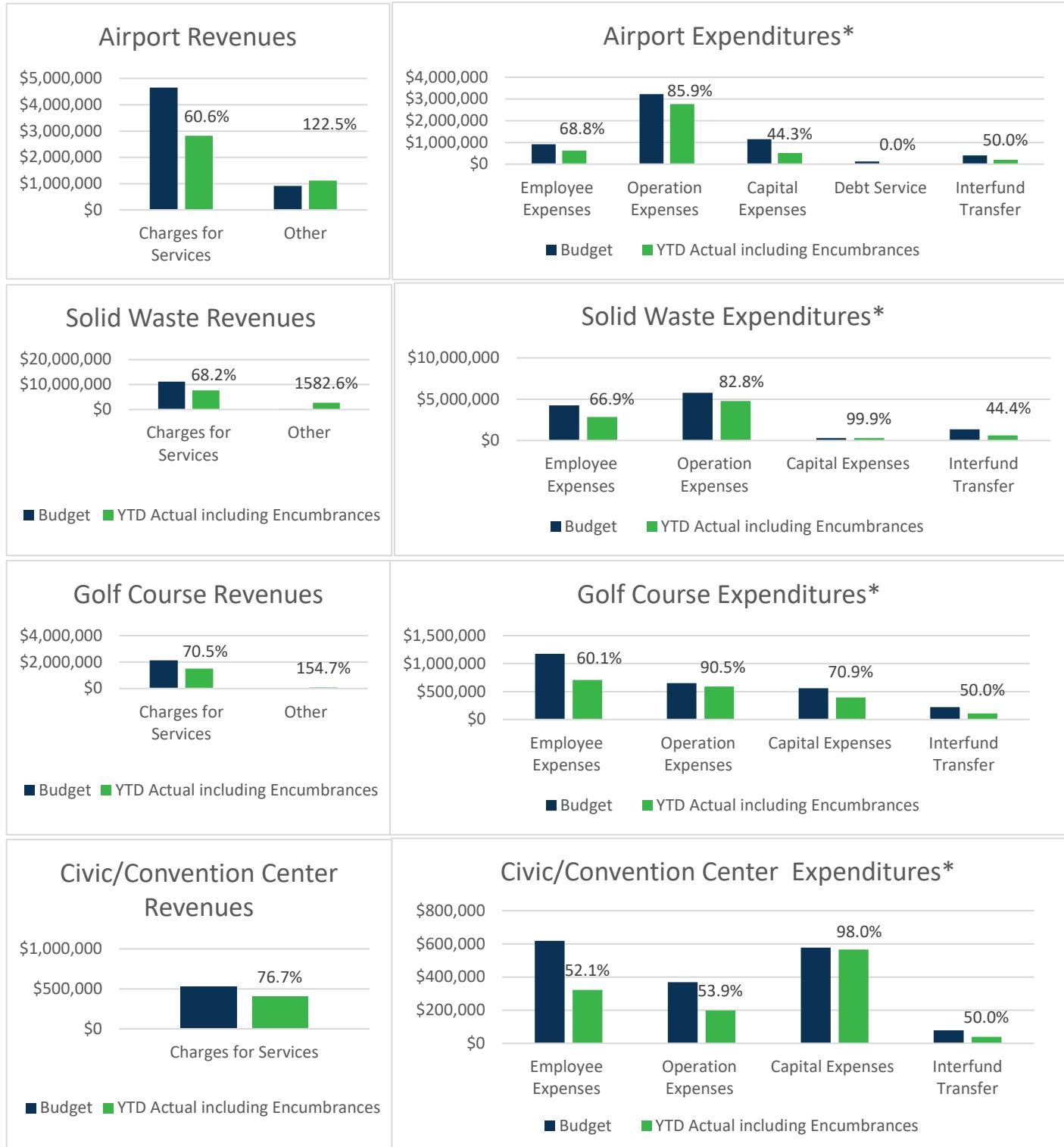
# General Fund Expenditures



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	\$ 8,648,423	\$ 49,983,932	\$ 72,042	\$ 50,055,975	64.9%
Operating Expenses	21,393,084	2,298,814	\$ 12,556,982	3,487,581	16,044,563	75.0%
Capital Expenses	3,756,692	20,510	\$ 2,188,326	618,052	2,806,378	74.7%
Debt Service	335,103	71,757	\$ 327,495	-	327,495	97.7%
Interfund Transfers	3,302,733	-	\$ 2,458,183	-	2,458,183	74.4%
Contingencies	113,000		\$ -	-	-	0.0%
<b>Total</b>	<b>\$ 105,996,163</b>	<b>\$ 11,039,503</b>	<b>\$ 67,514,917</b>	<b>\$ 4,177,675</b>	<b>\$ 71,692,592</b>	<b>67.6%</b>

66.7% Fiscal year complete  
64.8% total payroll elapsed

# Enterprise Funds Fiscal YTD 2024 - May



Percentages are Budget to Actual

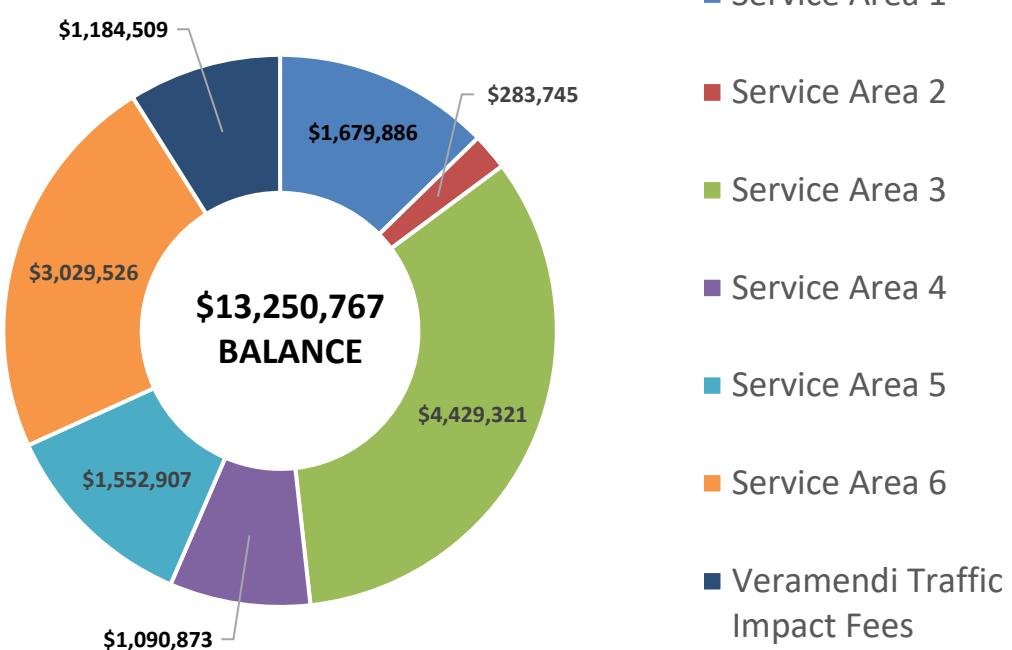
\*Expenditures include Encumbrances

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64.8% total payroll elapsed

# Roadway Development Impact Fees

Roadway Impact Fees - Balances Inception to Date

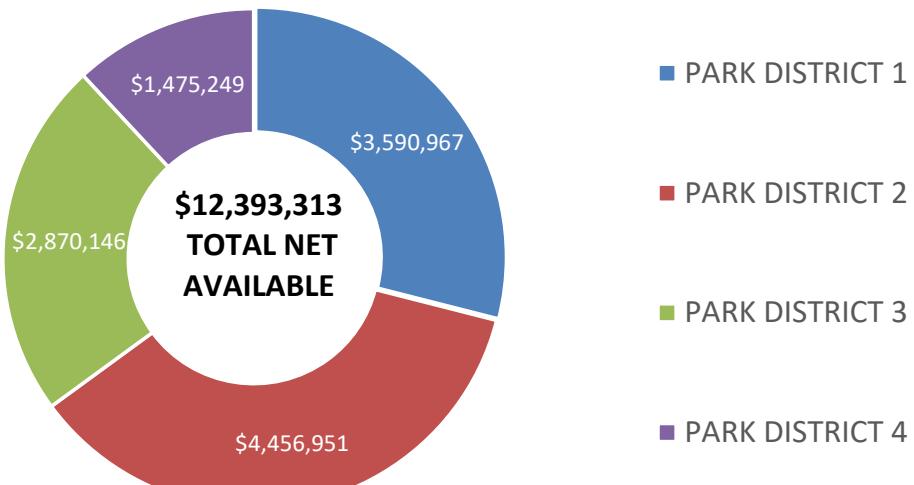
May 2024



# Park Development Fees

Park Development Fees - Balances Inception to Date

May 2024



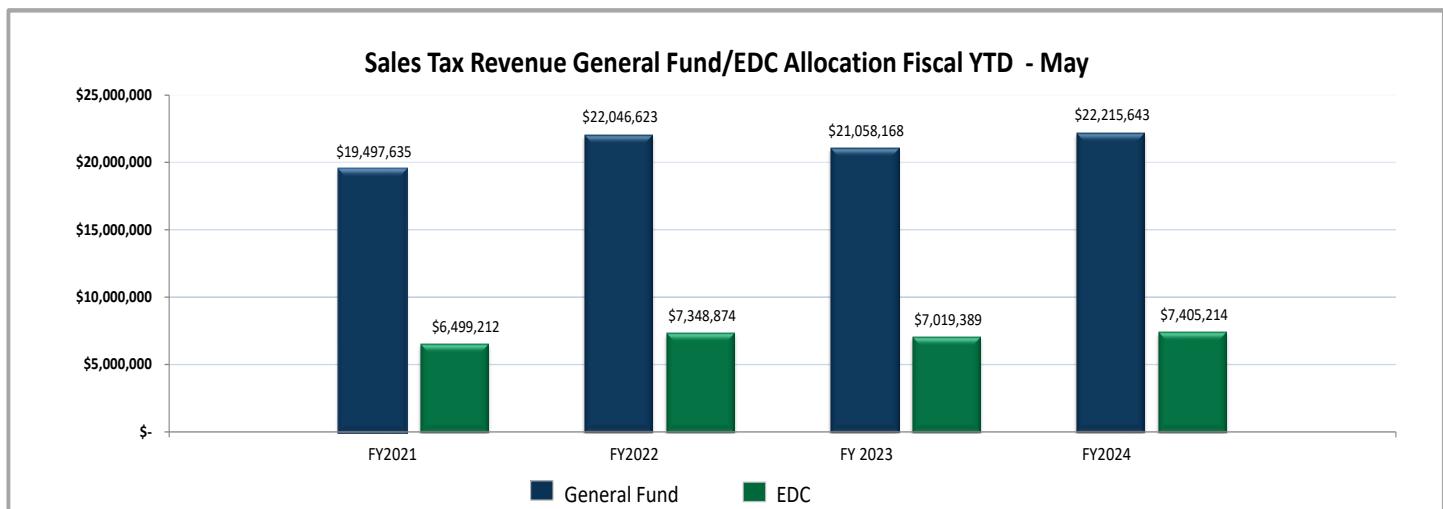
66.7% Fiscal year complete  
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# Economic Data Fiscal YTD 2024 – May



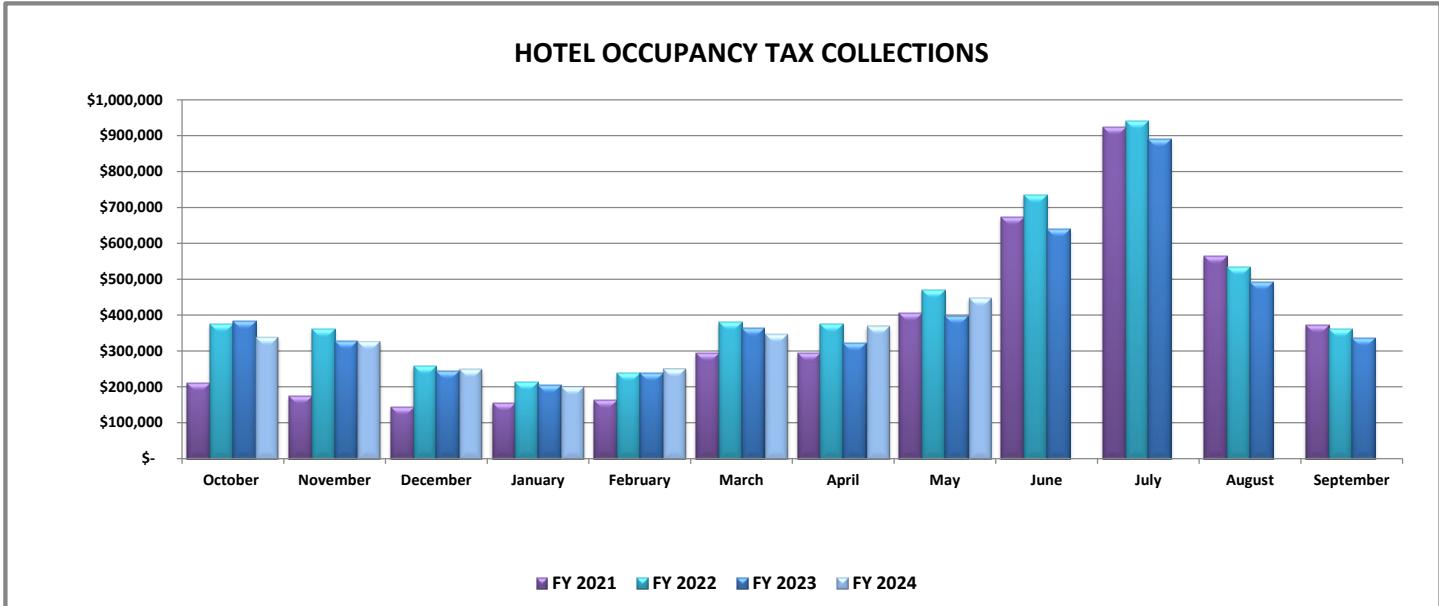
- May 2024 gross sales tax revenue was down 1.1% compared to May 2023. Gross sales tax revenue fiscal year to date through May was up 5.5% compared to FY 2023. May's gross sales tax revenue includes any audit adjustments made at the State Comptroller's Office.
- May 2024 current period collections, which do not include audit adjustments, decreased 2.8% compared to May 2023 and was up 3.4% YTD compared to FY 2023.

## Total Sales Tax Collections – General Fund and NBEDC



66.7% Fiscal year complete  
64.8% total payroll elapsed

# Hotel Occupancy Tax Collection FY 2024 - May



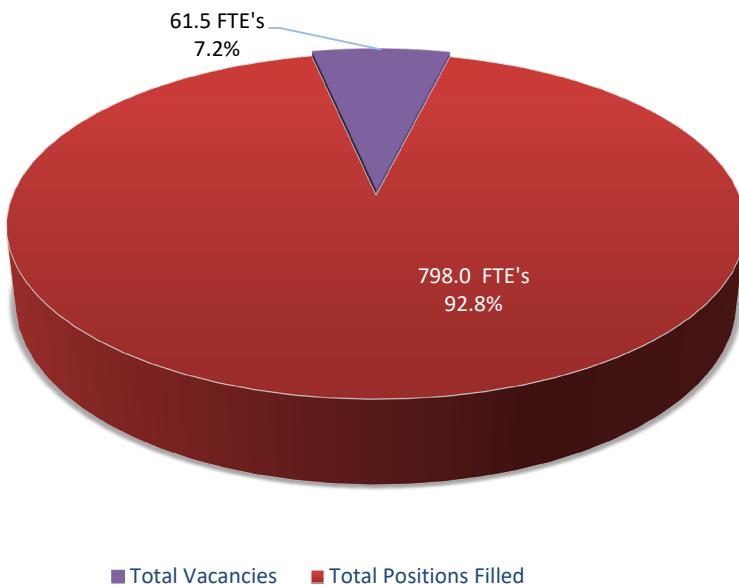
- May collections trended up this month compared to May 2023, increasing 12.2%.
- Collections through May fiscal year to date were up 1.8% compared to FY 2023.
- The B&B sector decreased compared to the same month last year while the Hotel and Short-term Rental sectors saw an increase.

VARIANCE FROM FY 2023 - FY 2024 MAY TAXES	
Sector	% Variance
B&B	-30.1%
STRP	16.6%
Hotels	8.3%

# Employee Vacancies

Filled Positions and Vacancies as of June 30, 2024

FY2024 Total  
Authorized  
FTE's 859.5



Department/Division	Vacancy
Fire	2.00
Information Technology	0.75
Library	3.00
Westside Community Center	1.25
Municipal Court	1.00
<b>Parks</b>	
Operations	2.00
Recreation	0.75
Das Rec	19.25
<b>Police</b>	
Administration	2.00
Support Services	3.75
Patrol	7.00
<b>Public Works</b>	
Streets	3.00
Drainage	2.00
Transportation and Capital Improvements	2.00
Fleet	1.00
Airport	1.00
Civic Center	1.00
Golf	2.00
Solid Waste	6.00
Court Security Fund	0.75
<b>Total City Vacancies (FTEs)</b>	<b>61.50</b>

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