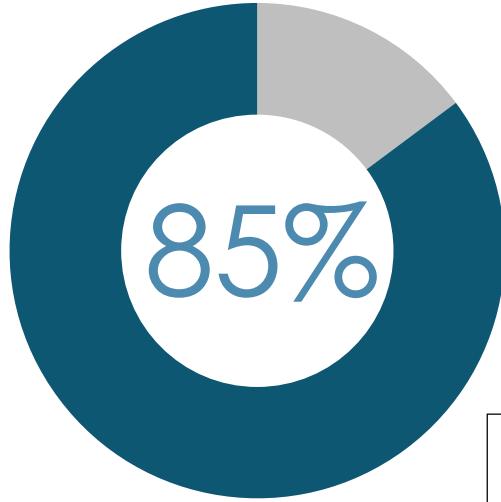


## Percentage of Revenue Spent



## Current Fiscal Year Fund Balance/Carry Over (Revenue over Expenditures)

General Fund	2,074,560
Library	(312,412)
Airport	52,388
Streets - H.U.R.F.	216,846
Grant Fund	(1,110)
Transit - CAT & LYNX	(303,339)
Debt Service Fund	(1,215)
Capital Improvement Fund	75,737
Other Funds	(175,005)
Total GF & Non-Major	<u>\$ 1,626,449</u>
Water Utility	(93,725)
Wastewater Utility	534,004
Total Enterprise Funds	440,279
<b>Total All Funds</b>	<b><u>\$ 2,066,728</u></b>

## Summary

## TOTAL REVENUE - ALL FUNDS

\$13,953,153

## Budget

## TOTAL REVENUE - ALL FUNDS

\$154,228,910

## TOTAL EXPENSES - ALL FUNDS

\$11,886,424

## TOTAL EXPENSES - ALL FUNDS

\$154,228,910

## FUND BALANCE/CARRYOVER - ALL FUNDS

\$2,066,728

## % Expensed of Budget

7.71%

As of the end of September 2023, the City's overall revenues exceeded expenses and the City had only expended 7.71% of the total FY 2024 Council Adopted budget. Although we have seen a slight dip in sales tax – transaction privilege tax (TPT) revenues from what we had received from the same period last year, the economy is strong despite the current inflation rates, increasing interest rates and the forecasting of a possible recession on the horizon. The sales tax - TPT makes up approximately 60% of the revenues received in the General Fund and over 56% of the total revenues collected for all funds. The current fund balance carryover accumulated in FY 2024 is a total of \$2,066,728, as is shown in the chart to the left. The Wastewater Utilities shows that the revenue collections are also over expenditures, this is due to projects that have not been started, the Water Utilities shows a deficit due to the timing of capital projects.

Below is a chart that shows sales tax/TPT tax comparisons for 2023 and the beginning of FY 2024. The month of September is actually up by 2% over the same month last year. At the present time the tax collections are down by approximately 3% from the same period as last year or \$58,284 below the same period last year. The main decrease in tax revenue, as shown in the chart below, is construction sales tax. Construction sales tax will fluctuate drastically from year to year based on the amount and type of Construction projects that are occurring in the area.

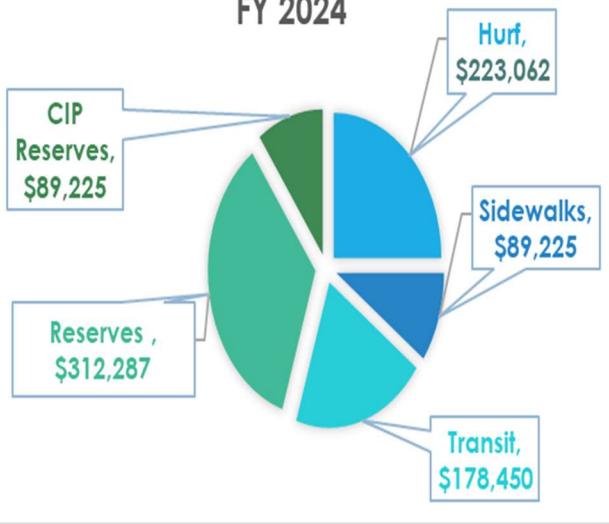
Month	Retail - Food for Home Consumption										Fiscal Year Total
	Retail	Home Consumption	Restaurant & Bar	Additional Hotel/Motel	Construction	Communications & Utilities	Residential Rental	Amusement & Others			
Jul-22	1,194,543	360,207	184,967	52,011	150,808	47,945	47,110	95,765			2,133,357
Aug-22	1,098,864	337,464	167,135	45,222	295,716	47,510	49,668	92,765			2,134,344
Sep-22	1,087,802	350,896	157,997	43,103	170,533	48,274	36,877	112,869			2,008,352
Oct-22	1,121,808	338,433	195,986	53,464	79,556	48,328	89,857	89,313			2,016,745
Nov-22	1,195,125	355,240	210,258	66,053	93,253	40,450	38,436	93,769			2,092,585
Dec-22	1,155,213	372,176	194,125	52,685	208,118	40,106	57,638	90,312			2,170,373
Jan-23	1,251,433	484,145	213,515	43,389	113,302	46,801	77,756	110,689			2,341,031
Feb-23	1,051,297	349,921	187,432	39,614	102,140	47,296	47,004	83,613			1,908,316
Mar-23	1,012,268	347,881	209,912	47,088	94,096	42,629	66,784	81,529			1,902,186
Apr-23	1,202,005	393,307	249,726	62,232	153,408	53,533	52,045	111,341			2,277,597
May-23	1,350,500	376,215	229,379	75,893	124,043	33,547	48,766	84,863			2,323,206
Jun-23	1,253,354	396,190	237,802	54,924	145,915	42,659	53,025	101,149			2,285,018
	\$ 13,974,211	\$ 4,462,076	\$ 2,438,235	\$ 635,677	\$ 1,730,887	\$ 539,077	\$ 664,967	\$ 1,147,979	\$		25,593,109
Jul-23	1,146,191	357,788	206,700	46,108	99,018	43,856	52,550	112,274			2,064,485
Aug-23	1,149,377	367,566	204,972	42,597	148,736	46,765	50,031	89,037			2,099,082
Sep-23	1,081,505	377,825	196,566	38,660	164,544	59,435	48,580	87,088			2,054,202
	\$ 3,377,073	\$ 1,103,179	\$ 608,239	\$ 127,365	\$ 412,297	\$ 150,055	\$ 151,162	\$ 288,399	\$		6,217,769
Current Month Comparison Same Month Last year											
September % Change	(6,297) -1%	26,929 7%	38,569 21%	(4,442) -9%	(5,989) -4%	11,160 23%	11,703 25%	(25,781) -27%			45,851 2%
Year to Date vs. Year to date last year											
Year % Change	(4,137) 0%	54,611 15%	98,140 47%	(12,970) -28%	(204,759) -207%	6,327 14%	17,506 33%	(13,001) -12%			(58,284) -3%

## ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 75%
01	General Fund	\$ 6,339,852	\$ 44,984,140	\$ 38,644,288	85.9%
03	Library	385,547	1,492,100	1,106,553	74.2%
05	Airport	69,853	1,026,870	957,017	93.2%
10	HURF - Department	564,562	2,146,415	1,581,853	73.7%
10	HURF - Construction	162	12,239,420	12,239,258	100.0%
15	Transit	578,937	3,714,885	3,135,948	84.4%
20	Debt Service	411,967	2,016,960	1,604,993	79.6%
50	Water	2,555,464	20,314,160	17,758,696	87.4%
51	Wastewater	785,730	15,907,965	15,122,235	95.1%
Combined - Non Major Funds		194,350	7,417,385	7,223,035	97.4%
<b>Total</b>		<b>\$11,886,424</b>	<b>\$11,260,300</b>	<b>\$99,373,876</b>	<b>89.32%</b>

\*Graph depicts the scale of remaining balances

### SALES TAX (TPT) RESERVES ADDED FY 2024



At the end of the third month of the fiscal year, all expenses ended under where we would expect to see them with the exception of the Debt Service Fund. The Debt Service fund is a monthly charge that is calculated based on the annual total of Debt Service and will always be on track, it is expected that the debt service funds would be at 75%. Overall, the City has only expended 10.68% of the budgeted amount without carryover/fund balance. In the chart above, you can see the percentage and dollars of the remaining budget of each fund.

Salaries and benefits made up 48% of the City's expenses at a total of \$5.7M at the end of the September. This percentage is lower than past years due to the City fully funding the Public Safety Personnel Retirement System for Police and Fire, decreasing the monthly pension contribution amounts. The budget for (FY)2024 has 237 full-time employees budgeted and on average pays 250 to 280 people, some of which are part-time.

The 0.5% Sales Tax (TPT) increase adopted in FY 2019 was allocated to various reserves and to increase funding for HURF (streets), Sidewalks and Transit. For fiscal year 2024 the City has allocated this increase to CIP, Streets, Transit and Reserves. The chart on the left shows the total allocations from July to September of this fiscal year. These allocations will be used to fund future capital projects and support for these departments.

## Expenses By Category

