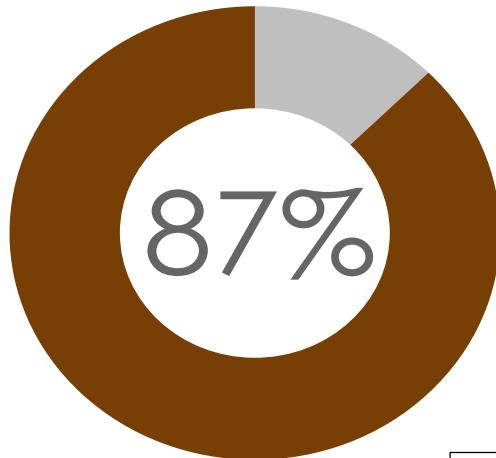


Percentage of Revenue Spent



Summary

TOTAL REVENUE - ALL FUNDS

\$25,067,823

Budget

TOTAL REVENUE - ALL FUNDS

\$154,228,910

TOTAL EXPENSES - ALL FUNDS

\$21,931,517

TOTAL EXPENSES - ALL FUNDS

\$154,228,910

FUND BALANCE/CARRYOVER - ALL FUNDS

\$3,136,306

% Expended of Budget

14.22%

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

General Fund	2,384,800
Library	(252,795)
Airport	130,181
Streets - H.U.R.F.	256,259
Grant Fund	(92,425)
Transit - CAT & LYNX	(315,550)
Debt Service Fund	(1,097)
Capital Improvement Fund	117,487
Other Funds	(286,349)
Total GF & Non-Major	\$ 1,940,512
Water Utility	7,209
Wastewater Utility	1,188,585
Total Enterprise Funds	1,195,794
Total All Funds	\$ 3,136,306

As of the end of November 2023, the City's overall revenues exceeded expenses and the City had only expended 14.22% of the total FY 2024 Council Adopted budget. Although we had seen a slight dip in sales tax/transaction privilege tax (TPT) revenues at the beginning of the year, as of November we are 6% over what we had received from the same period last year. The economy is strong with the federal government predicting a soft landing from the interest rate increases. 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 \$3,136,306, as is shown in the chart to the left. The Wastewater Utilities and Water Utilities both show that the revenue collections are also over expenditures.

Below is a chart that shows sales tax/TPT tax comparisons for 2023 and the beginning of FY 2024. The month of November is actually up by 2% over the same month last year. At the present time the tax collections are up approximately 6% from the same period as last year or \$114,309 over the same period last year. The main increase in tax revenue, as shown in the chart below, is Restaurant and Bar Tax. As we would expect Retail Sales and Retail Sales-Food for Home Consumption make up approximately 72% of the total tax collected. Residential Rental tax makes up approximately 2% of the total tax collected, this tax will not longer be collected starting in January of 2025 due to a new statute adopted by the State in 2023.

Sales Tax Revenues

Month	Retail	Retail - Food for Home Consumption	Restaurant & Bar	Additional Hotel/Motel	Construction	Communications & Utilities	Residential Rental	Amusement & Others	Fiscal Year Total
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
	\$ 5,698,142	\$ 1,742,241	\$ 916,344	\$ 259,852	\$ 789,865	\$ 232,507	\$ 261,949	\$ 484,482	\$ 10,385,382
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
Oct-23	1,155,843	359,211	210,340	58,724	208,669	45,521	56,278	51,557	2,146,141
Nov-23	1,160,753	405,915	219,767	64,954	117,885	46,062	50,709	69,736	2,135,781
	\$ 5,693,669	\$ 1,868,304	\$ 1,038,346	\$ 251,043	\$ 738,850	\$ 241,638	\$ 258,149	\$ 409,692	\$ 10,499,691
Current Month Comparison Same Month Last year									
November	(34,371)	50,674	9,508	(1,099)	24,632	5,612	12,273	(24,033)	43,196
% Change	-3%	14%	5%	-2%	16%	12%	26%	-25%	2%
Year to Date vs. Year to date last year									
Year	(4,473)	126,064	122,002	(8,810)	(51,015)	9,131	(3,800)	(74,791)	114,309
% Change	0%	35%	59%	-19%	-52%	21%	-7%	-67%	6%

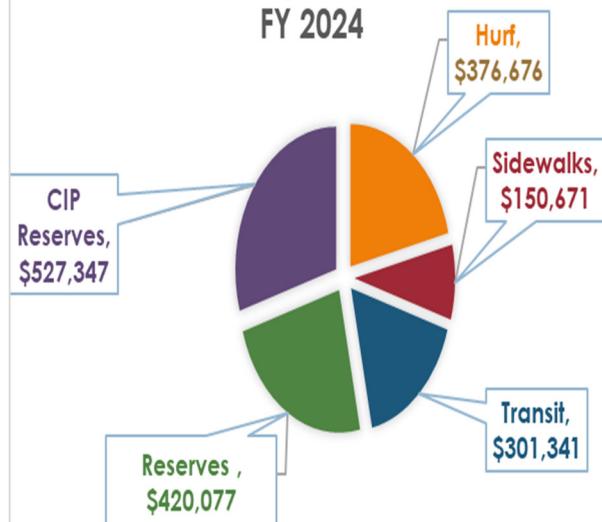
ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 58.4%
01	General Fund	\$ 12,049,670	\$ 44,984,140	\$ 32,934,470	73.2%
03	Library	631,025	1,492,100	861,075	57.7%
05	Airport	191,532	1,026,870	835,338	81.3%
10	HURF - Department	963,454	2,146,415	1,182,961	55.1%
10	HURF - Construction	74,924	12,239,420	12,164,496	99.4%
15	Transit	1,048,136	3,714,885	2,666,749	71.8%
20	Debt Service	685,612	2,016,960	1,331,348	66.0%
50	Water	4,260,021	20,314,160	16,054,139	79.0%
51	Wastewater	1,412,086	15,907,965	14,495,879	91.1%
Combined - Non Major Funds		615,056	7,417,385	6,802,329	91.7%
Total		\$21,931,517	\$111,260,300	\$89,328,783	80.29%

*Graph depicts the scale of remaining balances

SALES TAX (TPT) RESERVES ADDED

FY 2024



At the end of the fifth month of the fiscal year, all expenses ended under where we would expect to see them. Overall, the City has only expended 19.71% 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 43% of the City's expenses at a total of \$9.4M at the end of the October. 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 November of this fiscal year. These allocations will be used to fund future capital projects and support for these departments.

Capital purchases are scheduled by quarter to allow revenues to be collected before large expenditures occur. As of the 2nd quarter of FY 2024 there was a total of \$3.6M in capital expenditures one large item in this total was the new Ladder Truck for the Fire Department at \$1M.

Expenses By Category

