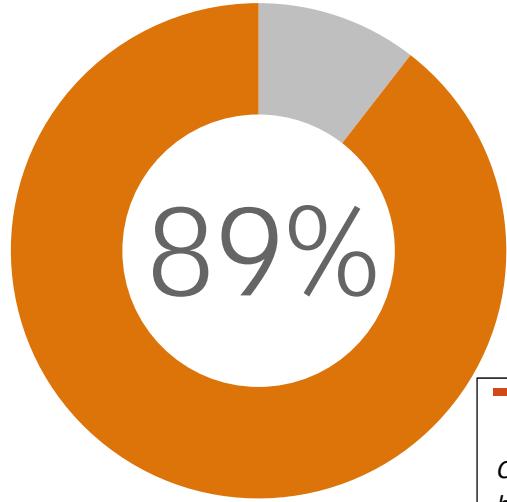


Percentage of Revenue Spent



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

General Fund	1,622,418
Library	(121,509)
Airport	201,727
Streets - H.U.R.F.	115,735
Grant Fund	(121,647)
Transit - CAT & LYNX	(416,328)
Debt Service Fund	(1,097)
Capital Improvement Fund	90,142
Other Funds	(191,237)
<b>Total GF &amp; Non-Major</b>	<b>\$ 1,178,204</b>
Water Utility	(11,160)
Wastewater Utility	915,285
Total Enterprise Funds	904,125
<b>Total All Funds</b>	<b>\$ 2,082,329</b>

## Summary

**TOTAL REVENUE - ALL FUNDS****\$19,820,015**

## Budget

**TOTAL REVENUE - ALL FUNDS****\$154,228,910****TOTAL EXPENSES - ALL FUNDS****\$17,737,687****TOTAL EXPENSES - ALL FUNDS****\$154,228,910****FUND BALANCE/CARRYOVER - ALL FUNDS****\$2,082,329****% Expended of Budget****11.50%**

As of the end of October 2023, the City's overall revenues exceeded expenses and the City had only expended 11.5% of the total FY 2024 Council Adopted budget. Although we had seen a slight dip in sales tax/transaction privilege tax (TPT) revenues as of October we are 3% over 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 \$1,178,204, 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 October is actually up by 6% over the same month last year. At the present time the tax collections are up approximately 3% from the same period as last year or \$71,113 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.

## Sales Tax Revenues

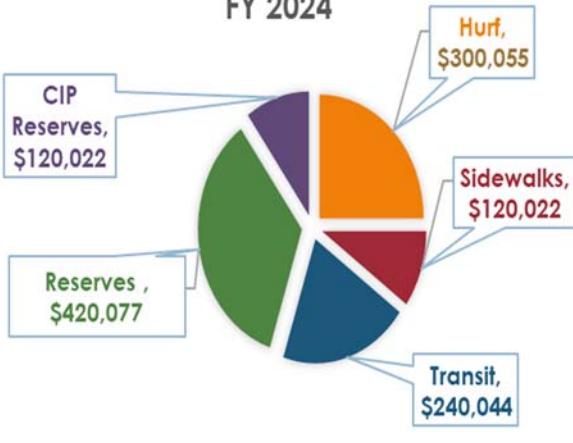
Month	Retail	Retail - Food for Home Consumption	Restaurant & Bar	Additional Hotel/Motel	Construction	Communications & Utilities	Residential Rental	Amusement & Others	Fiscal Year Total
Jul-22	1,194,543	360,207	184,967	52,011	150,808	47,945	47,110	95,765	2,133,357
Aug-22	1,098,864	337,464	167,135	45,222	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
	\$ 4,503,017	\$ 1,387,000	\$ 706,085	\$ 193,800	\$ 696,612	\$ 192,057	\$ 223,513	\$ 390,713	\$ 8,292,797
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
	\$ 4,532,916	\$ 1,462,389	\$ 818,579	\$ 186,089	\$ 620,966	\$ 195,576	\$ 207,440	\$ 339,955	\$ 8,363,910
Current Month Comparison Same Month Last year									
October	34,035	20,778	14,354	5,260	129,113	(2,807)	(33,579)	(37,756)	129,397
% Change	3%	6%	8%	10%	86%	-6%	-71%	-39%	6%
Year to Date vs. Year to date last year									
Year	29,898	75,389	112,494	(7,711)	(75,647)	3,519	(16,073)	(50,758)	71,113
% Change	3%	21%	54%	-17%	-76%	8%	-31%	-45%	3%

## ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 66.6%
01	General Fund	\$ 9,843,449	\$ 44,984,140	\$ 35,140,691	78.1%
03	Library	498,663	1,492,100	993,437	66.6%
05	Airport	102,657	1,026,870	924,213	90.0%
10	HURF - Department	823,340	2,146,415	1,323,075	61.6%
10	HURF - Construction	74,924	12,239,420	12,164,496	99.4%
15	Transit	815,785	3,714,885	2,899,100	78.0%
20	Debt Service	548,789	2,016,960	1,468,171	72.8%
50	Water	3,405,689	20,314,160	16,908,471	83.2%
51	Wastewater	1,111,235	15,907,965	14,796,730	93.0%
Combined - Non Major Funds		513,156	7,417,385	6,904,229	93.1%
<b>Total</b>		<b>\$17,737,687</b>	<b>\$111,260,300</b>	<b>\$93,522,613</b>	<b>84.06%</b>

\*Graph depicts the scale of remaining balances

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



At the end of the fourth 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 66.6%. Overall, the City has only expended 15.94% 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 42% of the City's expenses at a total of \$7.5M 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 September of this fiscal year. These allocations will be used to fund future capital projects and support for these departments.

## Expenses By Category

