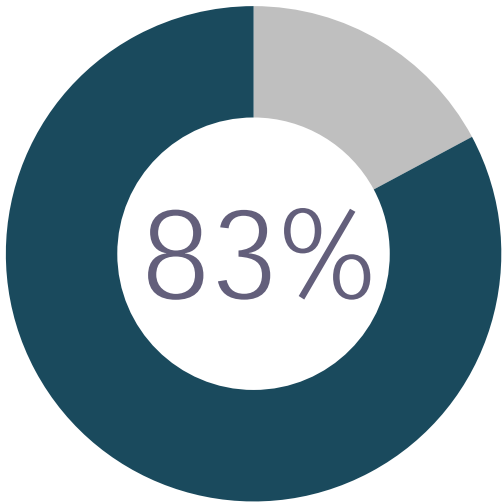


Percentage of Revenue Spent

Summary

Budget



TOTAL REVENUE - ALL FUNDS

\$3,775,503

TOTAL REVENUE - ALL FUNDS

\$154,228,910

TOTAL EXPENSES - ALL FUNDS

\$3,126,960

TOTAL EXPENSES - ALL FUNDS

\$154,228,910

FUND BALANCE/CARRYOVER - ALL FUNDS

\$648,543

% Expensed of Budget

2.03%

As of the end of July 2023, the City’s overall revenues exceeded expenses and the City had only expended 2.03% 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 tax 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 \$648,543, as is shown in the chart to the right. The Water & Wastewater Utilities are both showing that the revenue collections are lower than the expenses, this was due to billings issues that caused the final billings for July being posted in early August instead of July. These revenues will be reflected in the next monthly report.

Below is the sales tax collections for FY 2023 and the first month of 2024. The total tax collection is down by approximately 3% below the same period of last year, or a decrease of \$68,872.

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

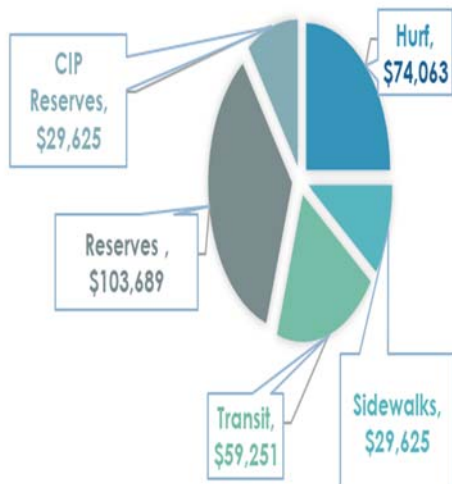
General Fund	1,050,193
Library	(53,398)
Airport	32,852
Streets - H.U.R.F.	168,596
Grant Fund	-
Transit - CAT & LYNX	(73,250)
Debt Service Fund	-
Capital Improvement Fund	29,625
Other Funds	(11,754)
Total GF & Non-Major	\$ 1,142,865
Water Utility	(407,319)
Wastewater Utility	(87,003)
Total Enterprise Funds	(494,322)
Total All Funds	\$ 648,543

Sales Tax Revenues by Category									
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	64,256	114,915	2,016,746
Nov-22	1,195,125	355,240	210,258	66,053	93,253	40,450	38,436	93,768	2,092,583
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	\$ 4,462,077	\$ 2,438,234	\$ 635,677	\$ 1,730,887	\$ 539,077	\$ 639,366	\$ 1,173,579	\$ 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
	\$ 1,146,191	\$ 357,788	\$ 206,700	\$ 46,108	\$ 99,018	\$ 43,856	\$ 52,550	\$ 112,274	\$ 2,064,485
Current Month Comparison Same Month Last year									
June	(48,352)	(2,420)	21,733	(5,903)	(51,790)	(4,089)	5,440	16,508	(68,872)
% Change	-4%	-1%	12%	-11%	-34%	-9%	12%	17%	-3%
Year to Date vs. Year to date last year									
Year	(48,352)	(2,420)	21,733	(5,903)	(51,790)	(4,089)	5,440	16,508	(68,872)
% Change	-4%	-1%	11%	-13%	-52%	-9%	10%	15%	-3%

ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 91.7%
01	General Fund	\$ 1,540,153	\$ 44,984,140	\$ 43,443,987	96.6%
03	Library	53,931	1,492,100	1,438,169	96.4%
05	Airport	15,395	1,026,870	1,011,475	98.5%
10	HURF - Department	77,232	2,146,415	2,069,183	96.4%
10	HURF - Construction	0	12,239,420	12,239,420	100.0%
15	Transit	141,082	3,714,885	3,573,803	96.2%
20	Debt Service	136,822	2,016,960	1,880,138	93.2%
50	Water	899,093	20,314,160	19,415,067	95.6%
51	Wastewater	251,498	15,907,965	15,656,467	98.4%
	Combined - Non Major Funds	11,754	7,417,385	7,405,631	99.8%
Total		\$3,126,960	\$111,260,300	\$108,133,340	97.19%

*Graph depicts the scale of remaining balances

SALES TAX (TPT) RESERVES ADDED
FY2023

At the end of the first month of the fiscal year, all expenses ended under where we would expect to see them except the Debt Service Fund. The Debt Service fund is a monthly charge that is calculated based on the annual total and will always be on track. We would expect the remaining funds to be at 91.7% of usage. Overall we have only expended 3% of the budgeted amount. In the chart above, you can see the percentage and dollars of the remaining budget of each fund. The actual vs. budgeted expenditures overall hit the mark since there is 97.19% remaining of the total budget, and we would anticipate the remaining percentage to be 91.7%.

Salaries and benefits made up 38% of the City's expenses at a total of \$1.2M at the end of the fiscal year. The percentage is lower than in the past due to fully funding the Public Safety Personnel Retirement System for Police and Fire, decreasing the monthly pension contributions. The budget for FY 2024 has 237 full-time employees budgeted and on average pays 250 to 280 people, some 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 of this fiscal year. These allocations will be used to fund future capital projects and support for these departments.

Expenses By Category

