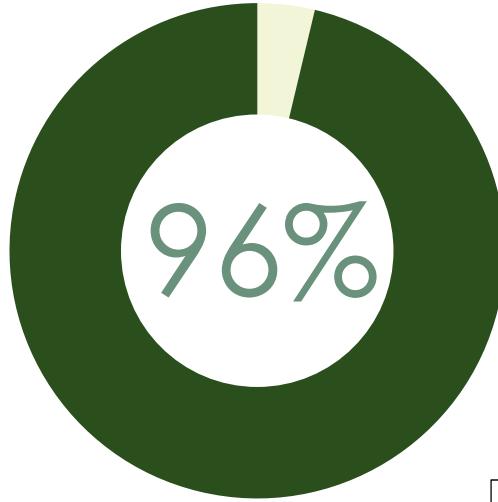


## Percentage of Revenue Spent



## Summary

TOTAL REVENUE - ALL FUNDS

\$60,187,936

## Amended Budget

TOTAL REVENUE - ALL FUNDS

\$141,642,559

TOTAL EXPENSES - ALL FUNDS

\$57,935,329

TOTAL EXPENSES - ALL FUNDS

\$141,642,559

FUND BALANCE/CARRYOVER - ALL FUNDS

\$2,252,607

% Expended of Budget

40.90%

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

General Fund	4,745,149
Library	-
Airport	5,887
Streets - H.U.R.F.	-
Grant Fund	-
Transit - CAT & LYNX	208,502
Debt Service Fund	(6,075)
Capital Improvement Fund	331,754
Other Funds	(266,007)
Total GF & Non-Major	\$ 5,019,211
Water Utility	1,566,972
Wastewater Utility	(4,333,576)
Total Enterprise Funds	(2,766,604)
<b>Total All Funds</b>	<b>\$ 2,252,607</b>

As of the end of June 2024, the City's overall revenues exceeded expenses and the City had only expended 40.9% of the total FY 2024 Council Amended budget. Transaction Privilege Tax (TPT,) or more commonly known as sales tax, was up by 2% over FY 2023. During the budget process it was estimated that it would increase by 3% over the previous year and therefore came in under budget. The economy was stable with continued spending despite inflation. The sales tax - TPT makes up approximately 60% of the revenues received in the General Fund and over 50% of the total revenues collected for all funds. The current fund balance carryover accumulated in FY 2024 is a total of \$2,252,607, as is shown in the chart to the left. The Water Utilities revenue collections covered the annual expense and the Waste Water Revenues covered the operating expenses but did not cover the cost of depreciating the Riverfront Wastewater Treatment Plant (RWTP) expense. Due to the fact that the RWTP was not functioning or producing effluent to ADEQ standards the City had to impair the plant and fully depreciate (expense) the cost of the treatment equipment asset in FY 2024.

Below is a chart that shows sales tax/TPT tax comparisons for 2023 and FY 2024. Fiscal Year 2024 TPT revenues were up by 2% over FY 2023. As we would expect Retail Sales and Retail Sales-Food for Home Consumption make up approximately 71% of the total tax collected, with Restaurant and Bar Tax being 10%, and Construction at 7% of the total.

## Sales Tax Revenues

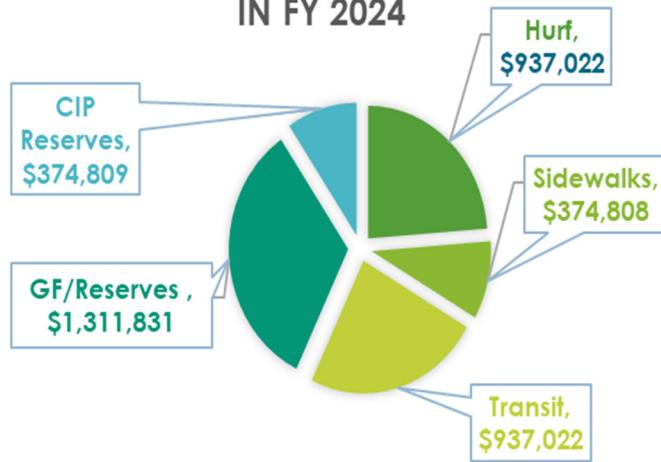
Month	Retail	Retail - Food for Home Consumption	Restaurant & Bar	Additional Hotel/Motel	Construction	Communications & Utilities	Residential Rental	Amusement & Others	Fiscal Year Total
Jun-23	1,253,354	396,190	237,802	54,924	145,915	42,659	53,025	101,149	2,285,018
	\$ 13,974,211	\$ 4,445,337	\$ 2,438,235	\$ 635,677	\$ 1,742,049	\$ 539,077	\$ 664,967	\$ 1,172,763	\$ 25,612,315
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
Dec-23	1,189,890	405,915	205,564	62,845	174,086	41,471	66,862	115,595	2,262,228
Jan-24	1,221,912	490,478	247,527	45,394	142,629	44,411	85,125	105,579	2,383,053
Feb-24	1,044,136	405,888	196,013	44,519	143,726	48,799	73,223	102,135	2,058,440
Mar-24	1,023,820	364,950	206,287	47,007	181,721	46,091	64,954	81,294	2,016,125
Apr-24	1,230,792	390,470	242,719	74,151	72,071	44,101	65,987	168,318	2,288,608
May-24	1,253,761	378,044	227,836	70,584	141,186	40,947	63,339	149,449	2,325,145
Jun-24	1,215,302	400,630	219,077	62,496	176,264	45,726	63,182	103,148	2,285,825
	\$ 13,873,281	\$ 4,704,678	\$ 2,583,368	\$ 658,038	\$ 1,770,533	\$ 553,185	\$ 740,821	\$ 1,235,210	\$ 26,119,115
Current Month Comparison Same Month Last year									
June	(38,053)	4,440	(18,725)	7,572	30,350	3,067	10,158	1,998	807
% Change	-4%	1%	-10%	19%	27%	6%	22%	2%	0%
Year to Date vs. Year to date last year									
Year	(100,930)	259,342	145,134	22,361	28,485	14,108	75,854	62,447	506,800
% Change	-1%	6%	6%	4%	2%	3%	11%	5%	2.0%

## ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 0.00%
01	General Fund	\$ 33,521,584	\$ 45,514,400	\$ 11,992,816	26.3%
03	Library	1,534,945	1,446,880	(88,065)	-6.1%
05	Airport	748,434	730,320	(18,114)	-2.5%
10	HURF - Department	2,332,804	5,903,559	3,570,755	60.5%
10	HURF - Construction	1,553,851	2,143,600	589,749	27.5%
15	Transit	2,959,154	4,256,990	1,297,836	30.5%
20	Debt Service	1,650,643	2,017,325	366,682	18.2%
50	Water	8,242,986	25,553,995	17,311,009	67.7%
51	Wastewater	3,968,905	8,293,685	4,324,780	52.1%
Combined - Non Major Funds		1,422,023	2,813,195	1,391,172	49.5%
<b>Total</b>		<b>\$57,935,329</b>	<b>\$98,673,949</b>	<b>\$40,738,620</b>	<b>41.29%</b>

\*Graph depicts the scale of remaining balances

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



At the end of the fiscal year, almost all expenses ended under where we would expect to see them. Overall, the City has only expended 41.29% 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 \$24.9M at the end of the fiscal year. 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 for FY 2024. These allocations will be used to fund future capital projects and support for these departments.

### Expenses By Category

