



Financial Update to City Council Through March 2024

*City Council Work Session
May 6, 2024*



- Projected to finish FY 2024 \$1.7 million above 12% unassigned fund balance goal
- Revenues projected to finish \$1.8 million above the revised budget
 - Revenue delays from County
- Expenditures projected to finish \$1.1 million less than the revised budget
 - Expected projected personnel savings is \$13.7 million

<i>General Fund Model to Year-End</i>				<i>March 2024</i>	
	Actual FY 2021	Actual FY 2022	Actual FY 2023	Revised FY 2024	Projected FY 2024
Sources					
Ad Valorem Taxes	\$ 71,588,746	72,677,479	73,696,590	84,720,847	83,121,475
Other Taxes	1,391,132	1,605,850	1,516,634	1,578,660	3,007,381
Intergovernmental Revenues	89,949,145	96,290,642	100,998,050	102,487,840	101,255,114
Functional Revenues	6,233,419	7,226,180	7,880,557	6,410,738	8,409,557
Other Revenues	3,488,321	3,759,174	3,727,874	3,619,538	3,568,600
Investment Income	(1,070)	157,868	2,421,460	1,161,300	2,392,246
Other Financing Sources	4,852,632	21,210,671	2,822,865	4,297,449	4,297,449
Total Sources	\$ 177,502,324	202,927,864	193,064,031	204,276,372	206,051,823
Uses					
Personnel Services	\$ 97,361,804	105,100,558	113,644,490	129,769,715	116,045,717
Operating Expenditures	21,984,504	23,505,022	24,919,634	26,682,826	21,607,280
Contract Services	6,736,040	8,385,901	8,072,430	8,986,466	7,439,662
Capital Outlay	2,842,656	17,776,366	6,896,594	15,888,879	15,823,936
Transfers to Other Funds	31,664,153	31,004,980	30,353,328	39,761,684	39,761,684
Other Uses	12,150,810	14,646,047	10,668,347	(487,172)	18,845,501
Total Uses	\$ 172,739,967	200,418,873	194,554,823	220,602,398	219,523,780
Sources Over/(Under) Uses	\$ 4,762,358	2,508,991	(1,490,791)	(16,326,026)	(13,471,957)
Fund Balance Policy 10%	17,273,997	20,041,887	19,455,482	21,019,464	21,019,464
Fund Balance Goal 12%	20,728,796	24,050,265	23,346,579	25,223,357	25,223,357
Adj. Unassigned Fund Balance**			40,427,897	24,101,871	26,955,940
**Adjusted for encumbrances and budgeted use of fund balance					



Fiscal Year-End Model

<i>Storm Water Utility Model to Year-End</i>				<i>March 2024</i>	
	Actual FY 2021	Actual FY 2022	Actual FY 2023	Revised FY 2024	Projected FY 2024
Sources					
Intergovernmental Revenues	\$ (28,859)	1,051	(18,019)	-	-
Functional Revenues	11,342,909	11,477,216	11,530,386	11,716,604	11,570,250
Other Revenues	392,378	2,000	3,070	-	4,309
Other Sources	(8,072)	8,022	160,506	2,500	912,918
Total Sources	\$ 11,698,356	11,488,289	11,675,943	11,719,104	12,487,477
Uses					
Personnel Services	\$ 2,805,523	3,036,223	3,232,393	4,361,137	2,997,726
Operating Expenditures	740,590	720,409	908,764	1,031,126	654,579
Contract Services	487,214	480,384	639,469	1,529,433	768,846
Capital Outlay	1,000	2,600	1,404	1,300	1,300
Transfers to Other Funds	7,335,227	4,591,922	9,418,500	7,657,715	7,657,715
Other Uses	1,845,443	2,058,051	2,128,168	1,486,466	1,552,022
Total Uses	\$ 13,214,997	10,889,590	16,328,698	16,067,177	13,632,188
Sources Over/(Under) Uses	\$ (1,516,641)	598,699	(4,652,755)	(4,348,073)	(1,144,710)
Unrestricted Net Position		-	15,849,886	11,501,813	14,705,176
Stormwater Fees					
Single Family - Per equivalent residential unit (ERU) per month	6.00	6.00	6.00	6.00	6.00
Non-Single Family - per 2,266 sqft of impervious surface per month	6.00	6.00	6.00	6.00	6.00

- Revenues projected to finish \$768,000 above the revised budget
 - Increase is driven by investment earnings
 - Fees are anticipated to be in line with historical collections
- Expenditures projected to finish \$2.4 million less than the revised budget
 - Expected projected personnel savings is \$1.4 million
 - 56.2% of the budget is invested in capital
- Projected FYE Net Position is \$14.7 million
 - Future projects/grant match
 - Catastrophic failure
 - Debt smoothing

- Projected to finish FY 2024 \$1.3 million unassigned net position
- Revenues projected to finish \$932,000 above revised
 - Driven by growth in customers
- Expenditures projected to finish \$1.1 million less than the revised budget
 - Expected projected personnel savings is \$500,000 million

<i>Environmental Services Model to Year Enc</i>		<i>March 2024</i>			
	Actual FY 2021	Actual FY 2022	Actual FY 2023	Revised FY 2024	Projected FY 2024
Sources					
Intergovernmental Revenues	\$ (2,293,876)	473,256	517,433	481,315	459,147
Functional Revenues	12,029,147	14,249,274	14,398,051	17,001,916	17,880,627
Other Revenues	63,382	54,456	43,445	33,560	29,327
Other Sources	2,175,704	16,488	261,258	16,000	96,024
Total Sources	\$ 11,974,357	14,793,475	15,220,187	17,532,791	18,465,125
Uses					
Personnel Services	\$ 4,964,382	4,915,162	5,713,429	6,129,772	5,634,430
Operating Expenditures	3,694,293	7,135,514	4,514,909	4,506,256	4,072,985
Contract Services	3,080,488	2,350,700	2,532,432	3,067,985	2,948,463
Capital Outlay	379,079	-	248	2,775,842	2,775,842
Capital PayGO	-	-	139,144	-	-
Other Uses	2,295,400	1,912,209	2,132,780	1,899,483	1,860,429
Total Uses	\$ 14,413,642	16,313,586	15,032,940	18,379,338	17,292,149
Sources Over/(Under) Use	\$ (2,439,285)	(1,520,111)	187,247	(846,547)	1,172,976
Unrestricted Net Position			115,047	(731,500)	1,288,023
Solid Waste Fee	\$ 225	225.00	225.00	265.00	265.00

- Vacancy rate of 12.12%
 - Police: Sworn 16.24%
 - Fire: Rank 8.19%
 - Emergency Communications 25.4%
 - Transit 15.28%

- Offset with overtime and contract labor

- Projected General Fund personnel savings of \$13.7 million

Staffing Report (Vacancy >10%)

4/29/2024

DepartmentName	Authorized	Filled	Vacant	Vacancy %
City Attorney	10	8	2	20.00%
City Manager	27	22	5	18.52%
Building Maintenance	18	16	2	11.11%
Fleet Maintenance	34	28	6	17.65%
Police	541	463	78	14.42%
*Police - SWORN	431	361	70	16.24%
Communications (911)	63	47	16	25.40%
Engineering	13	10	3	23.08%
Traffic Services	19	17	2	10.53%
Transit	144	122	22	15.28%
Airport	18	16	2	11.11%
ROW Maintenance	11	9	2	18.18%
Street Maintenance	27	23	4	14.81%
Environmental Services	87	75	12	13.79%
Stormwater - Infrastructure	10	6	4	40.00%
Stormwater - Streets	8	6	2	25.00%
Drainage Assistance	7	5	2	28.57%
Stormwater Management	30	22	8	26.67%
Community Development	7	6	1	14.29%
Human Relations	3	2	1	33.33%
Parks and Recreation Admin	9	7	2	22.22%
Recreation	40	35	5	12.50%
Citywide	1,757	1,541	213	12.12%



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