



FY2024 NOVEMBER FINANCIAL REPORT



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FY 2024 November Financial Report

February 2, 2024

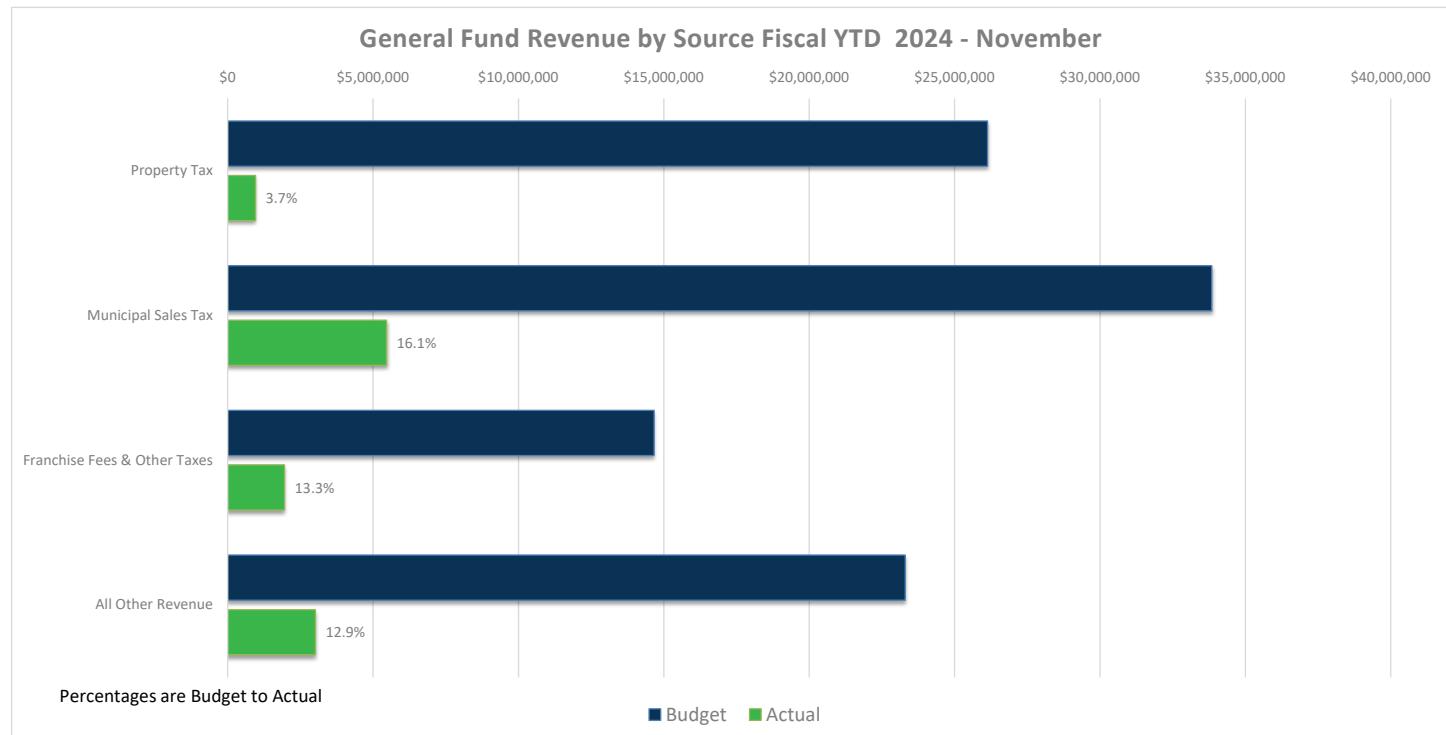
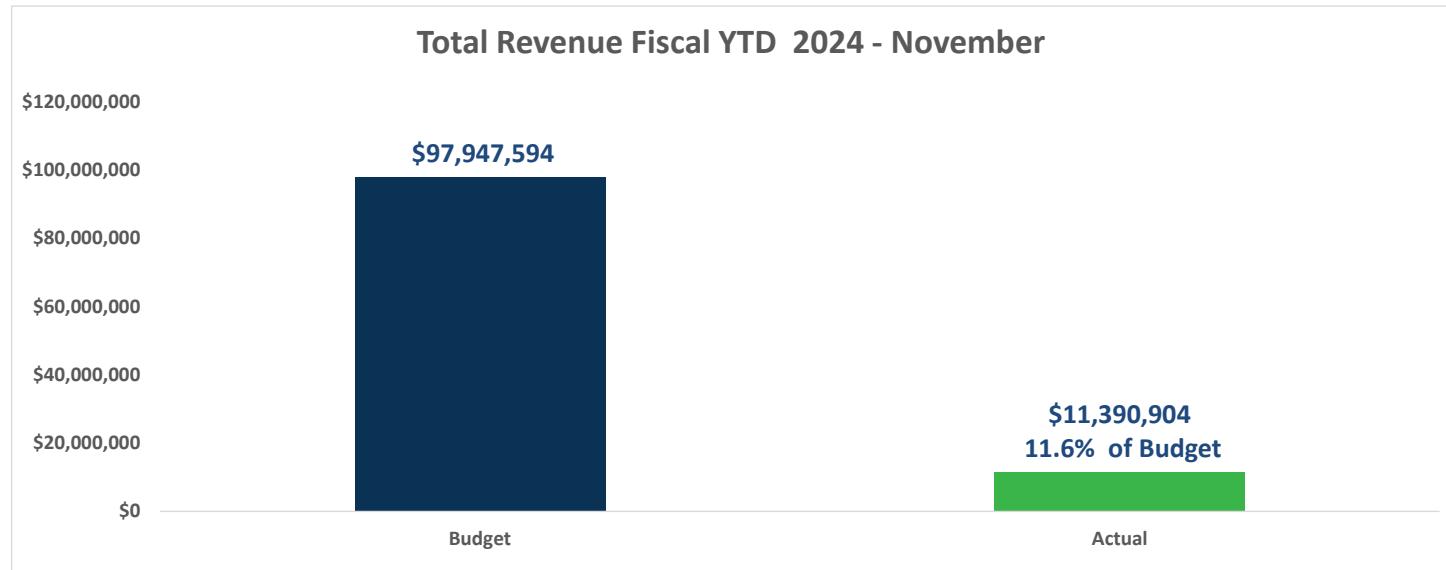
Overview

The monthly financial report is directed at providing a snapshot of the General Fund revenues and expenditures, as well as other important financial information, through the month of **November**, with 16.7% of the fiscal year complete. At the end of November, 15.0% of total payroll for the fiscal year has elapsed and is reflected in the Employee Expenses category of each fund. This report also includes a Vacant Positions Summary as of 12/31/2023, an Economic Data Report, and a report reflecting Roadway Impact Fees and Park Development Fee balances by district.

In the financial graphs, the General Fund revenues are consolidated into major revenue sources such as Property, Sales, and Other Taxes including Franchise Fees. All other General Fund revenue is consolidated for reporting purposes. General Fund expenditures are shown by department and by category.

This financial report and accompanying financial summaries are focused on year-to-date activity. Additional detailed financial information can be found within the City's FY 2024 Operating Budget and Plan of Municipal Services, and the Annual Comprehensive Financial Report. These documents, as well as other financial information produced by the Finance Department, can be found on the City website.

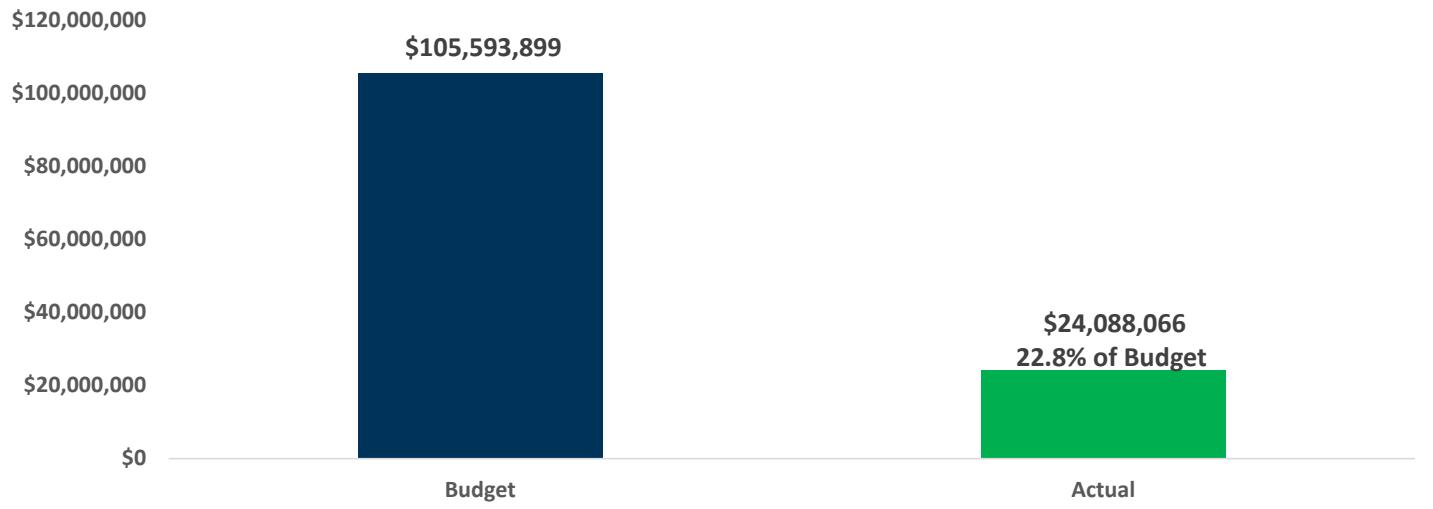
General Fund Revenues



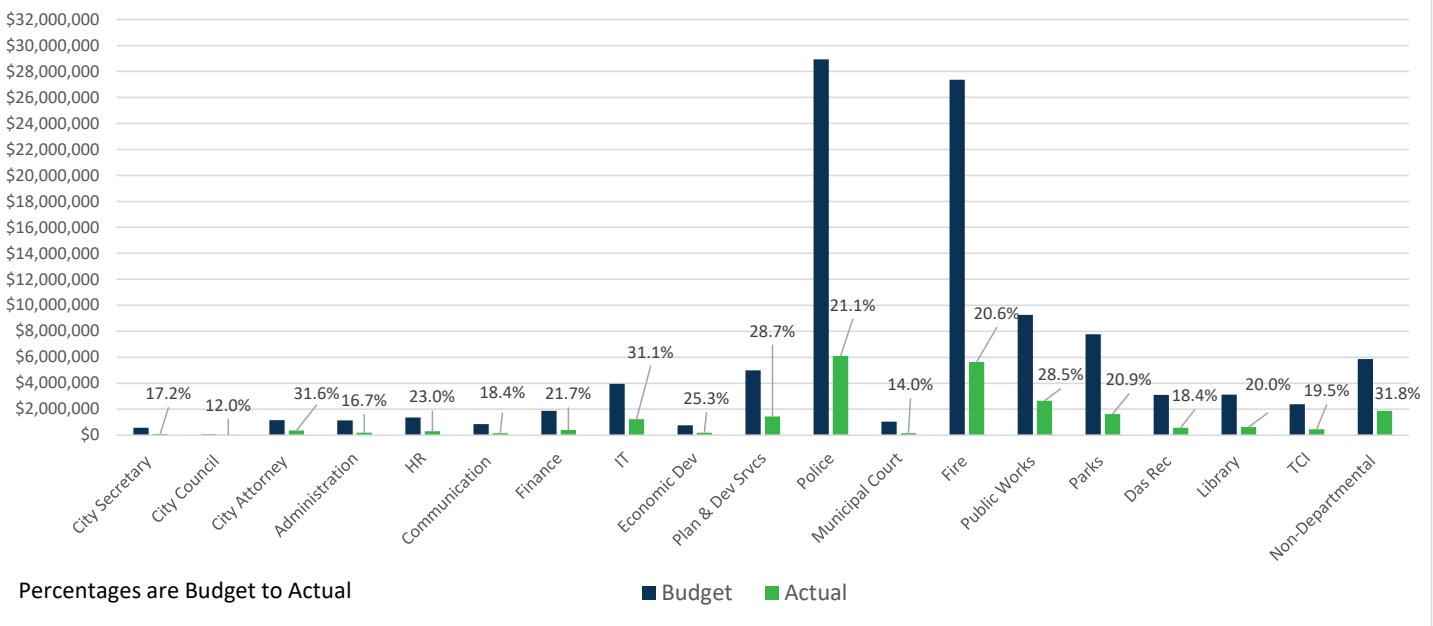
16.7% Fiscal year complete
15.0% total payroll elapsed

General Fund Expenditures

Total Expenditures Fiscal YTD 2024 - November



Expenditures by Department Fiscal YTD 2024 - November



■ Budget ■ Actual

Expenditure Category	Current Total Budget	Period Activity	Expenditures YTD	Encumbrances YTD	Total Fiscal YTD Expenditures & Encumbrances	Fiscal YTD % of Budget
Employee Expenses	\$ 77,003,937	\$ 8,489,554	\$ 11,097,680	\$ 193,574	\$ 11,291,255	14.7%
Operating Expenses	21,270,434	2,618,581	\$ 2,939,928	6,211,477	9,151,405	43.0%
Capital Expenses	3,756,692	576,008	\$ 829,608	2,798,588	3,628,195	96.6%
Debt Service	85,103	-	\$ -	17,211	17,211	20.2%
Interfund Transfers	3,302,733	-	\$ -	-	-	0.0%
Contingencies	175,000	-	\$ -	-	-	0.0%
Total	\$ 105,593,899	\$ 11,684,142	\$ 14,867,215	\$ 9,220,850	\$ 24,088,066	22.8%

16.7% Fiscal year complete
15.0% total payroll elapsed

Enterprise Funds Fiscal YTD 2024 - November



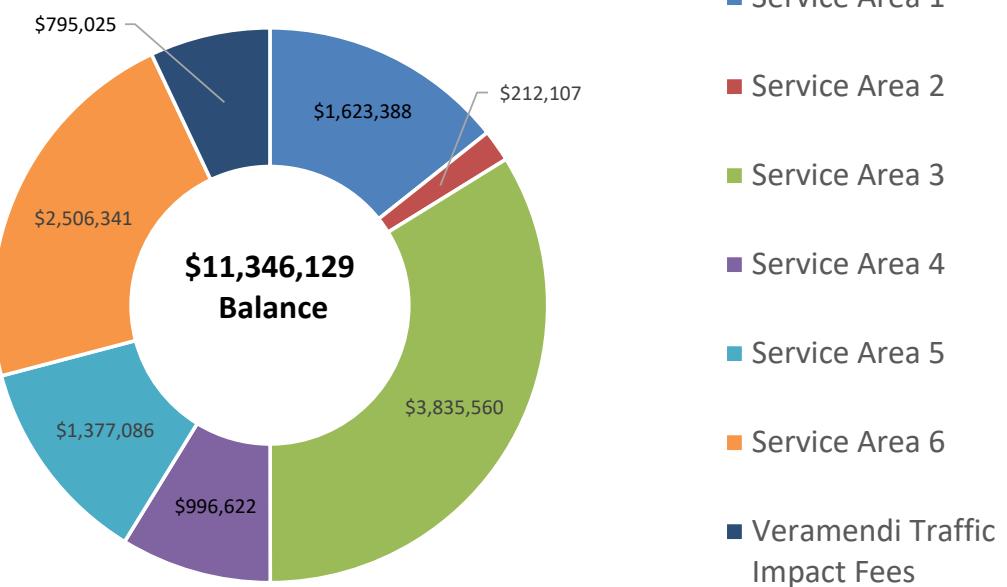
Percentages are Budget to Actual

16.7% Fiscal year complete
15.0% total payroll elapsed

Roadway Development Impact Fees

Roadway Impact Fees - Balances Inception to Date

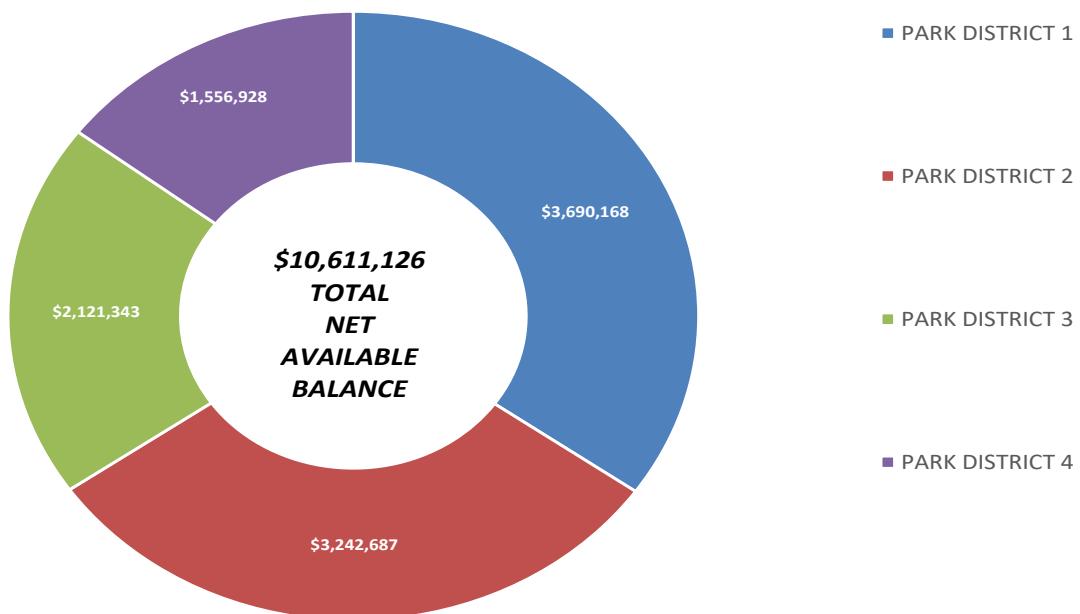
November 2023



Park Development Fees

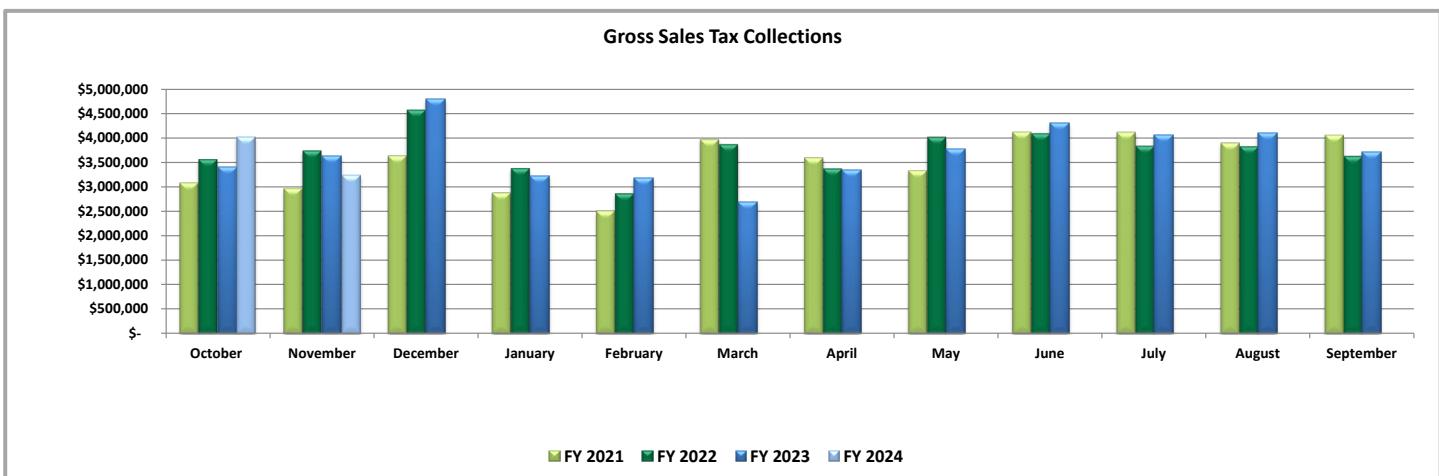
Park Development Fees - Balances Inception to Date

November 2023



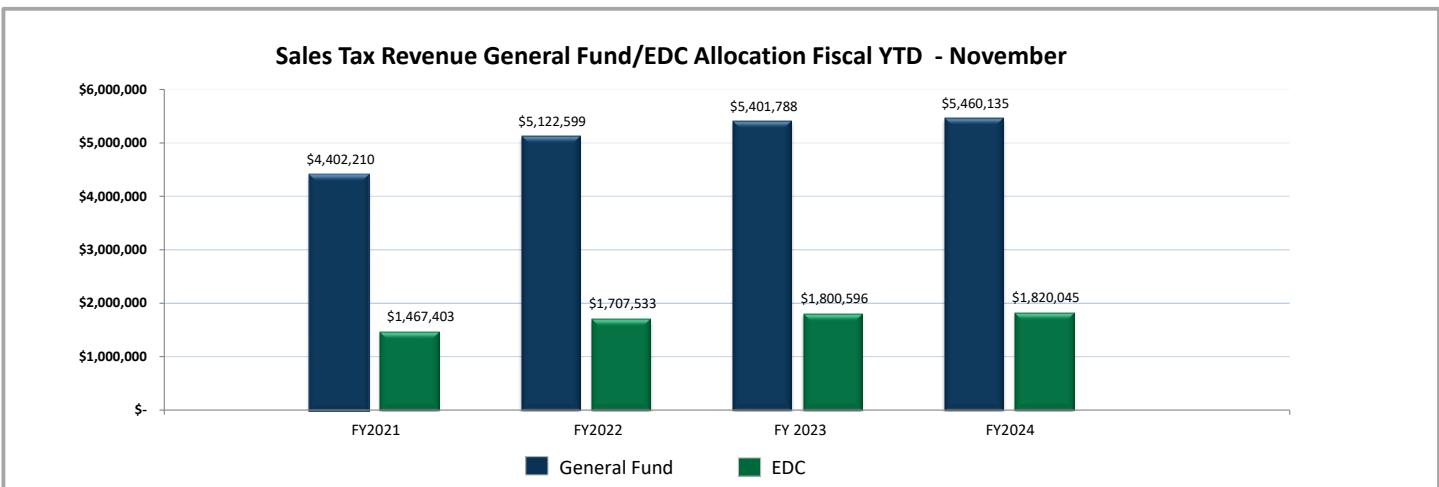
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Economic Data Fiscal YTD 2024 – November



- November 2023 gross sales tax revenue was 10.7% lower than November 2022. Gross sales tax revenue fiscal year to date through November was up 3.4% compared to FY 2023. Gross sales tax revenue includes audit adjustments made at the State Comptroller's Office. This number does include a correction of a collection error made by the state in October.
- November 2023 current period collections, which do not include audit adjustments, were up 6.4% compared to November 2022 and up 13.2% YTD compared to FY2023.

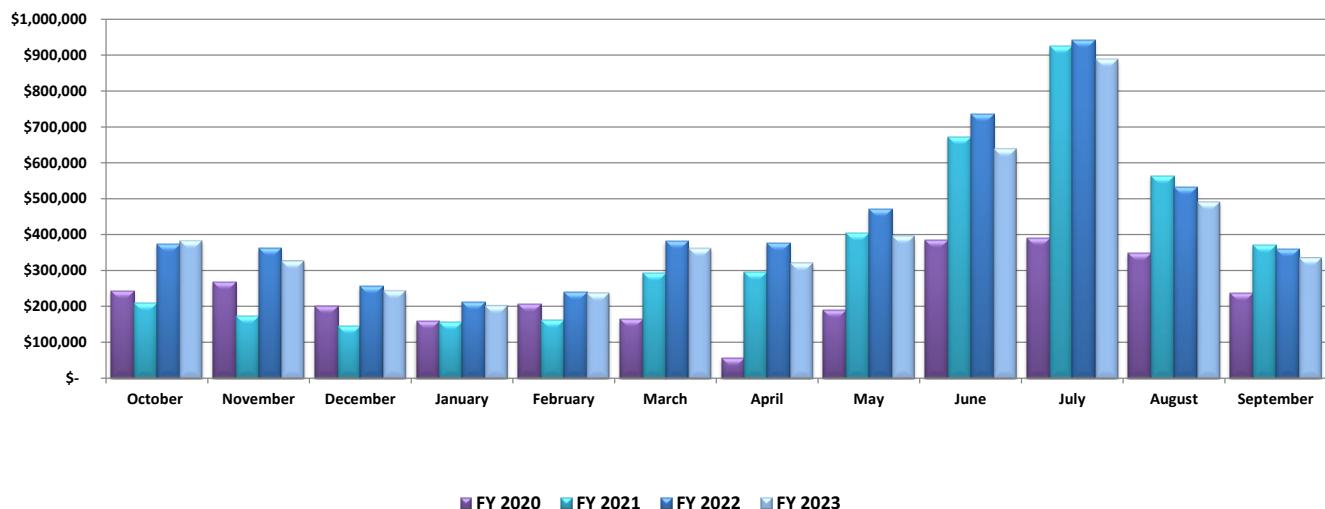
Total Sales Tax Collections – General Fund and NBEDC



16.7% Fiscal year complete
15.0% total payroll elapsed

Hotel Occupancy Tax Collection FY 2024 - November

HOTEL OCCUPANCY TAX COLLECTIONS

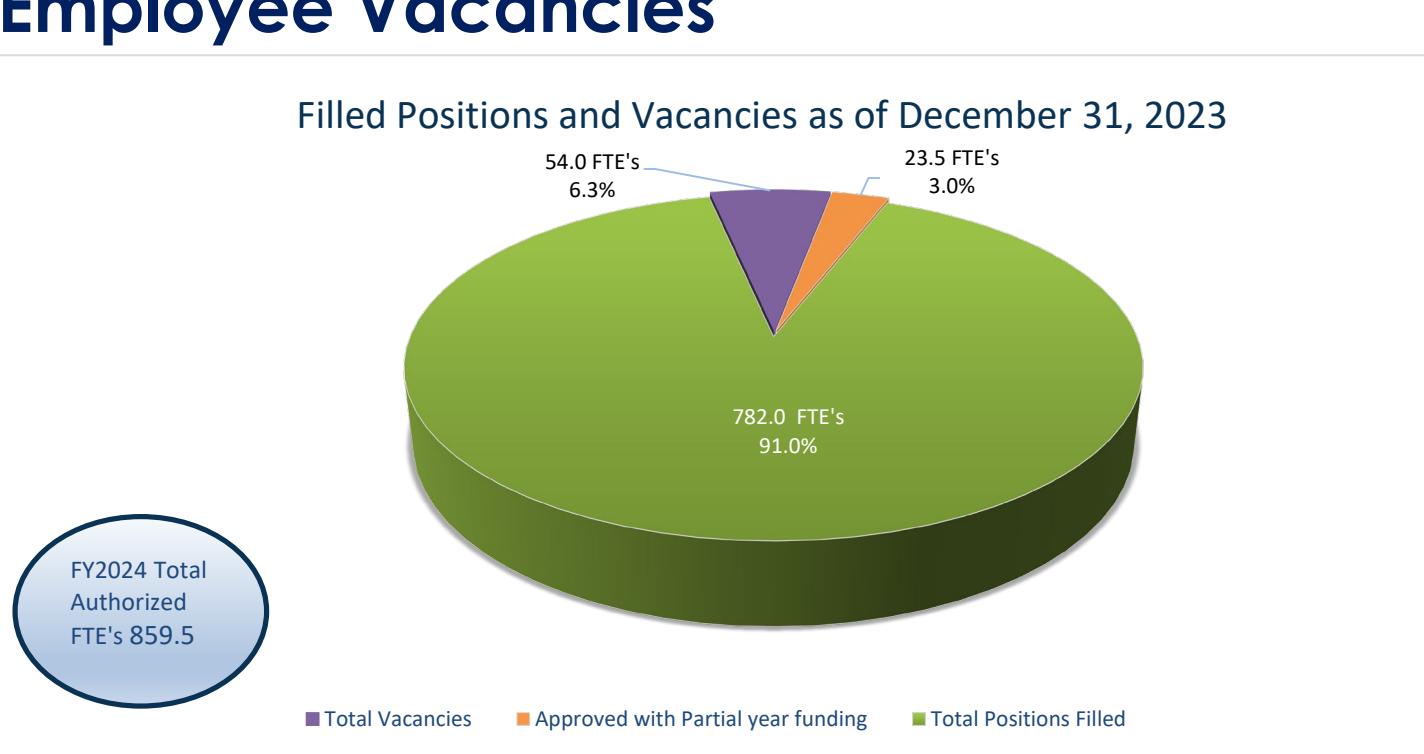


- November collections trended down this month compared to November 2022, decreasing 0.4%.
- Collections through November fiscal year to date were down 6.7% compared to FY 2023.
- The B&B and the STRP sector decreased compared to the same month last year while the hotel sector had a slight increase.

VARIANCE FROM FY 2023 - FY 2024 NOVEMBER TAXES	
Sector	% Variance
B&B	-38.6%
STRP	-10.3%
Hotels	3.0%

Employee Vacancies

Filled Positions and Vacancies as of December 31, 2023



Department/Division	Vacancy
Finance	1.00
Fire	1.00
Library	1.75
Parks	
Administration	1.00
Recreation	1.50
Das Rec	21.50
Police	
Administration	3.00
Support Services	2.00
Patrol	1.00
Public Works	
Streets	1.00
Drainage	2.00
Transportation and Capital Improvements	2.00
Fleet	1.00
Airport	1.00
Civic Center	2.50
Golf	5.00
Solid Waste	5.00
Court Security Fund	0.75
Total City Vacancies (FTEs)	54.00

16.7% Fiscal year complete
15.0% total payroll elapsed