

Mid-Year (March) Financials

06.04.2024

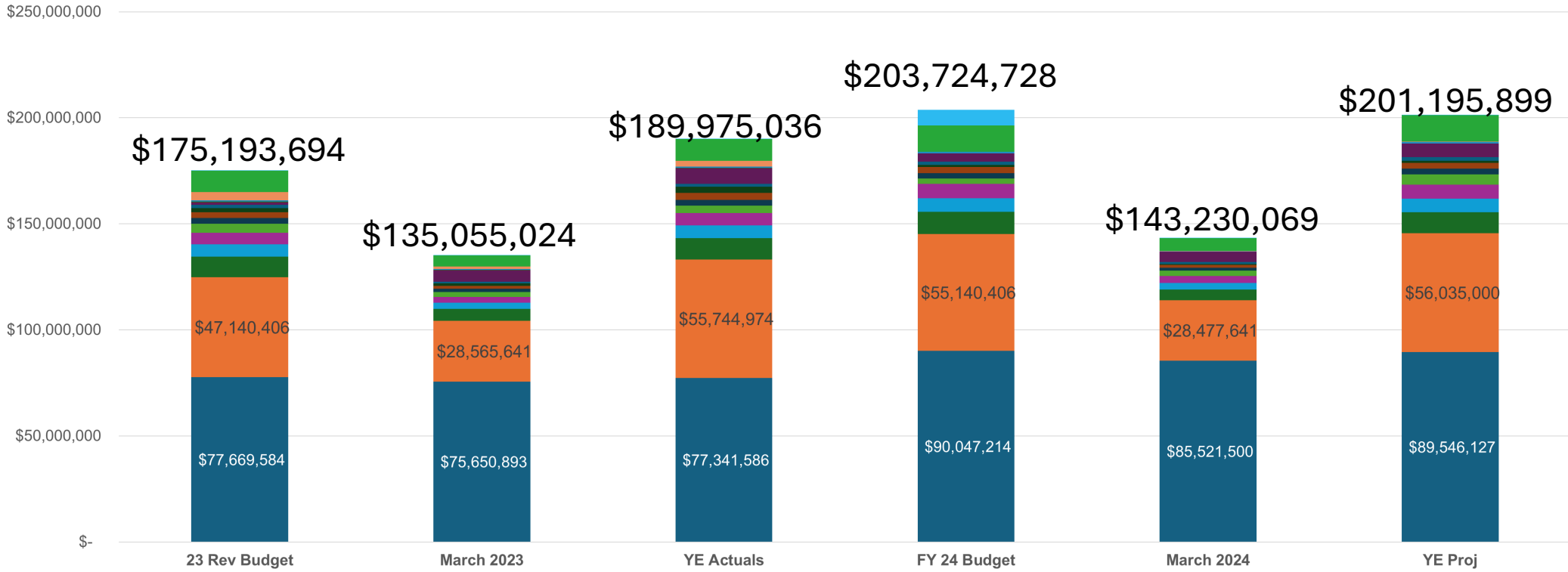


Paul Cain, Interim CFO/ACM

Agenda

- General Fund
- Major Enterprise Funds

General Fund Revenues

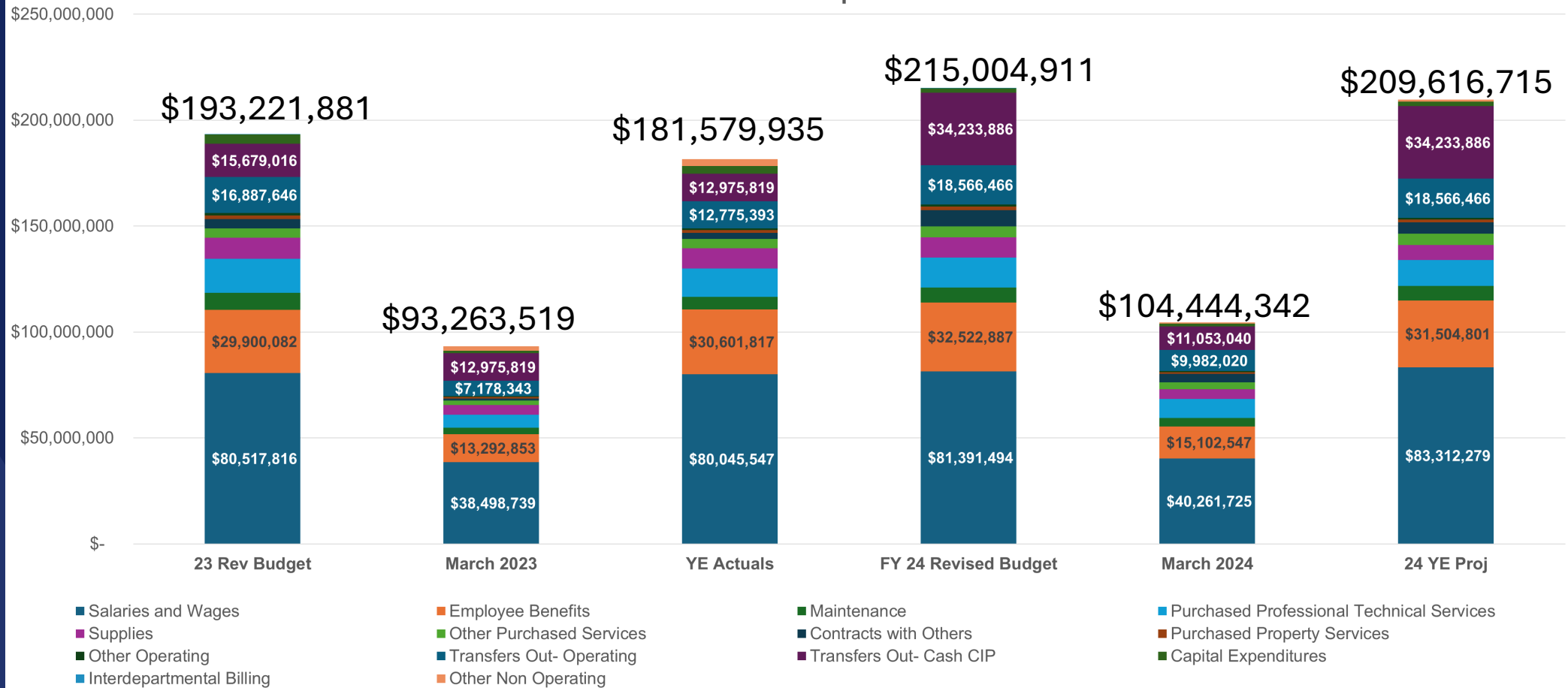


- Property Tax
- Business and occupation Fees (Enterprise Funds)
- Charges for Services
- Contributions
- Sales Tax
- Other
- Fines
- Interdepartmental Billing
- Business and occupation Fees
- Intergovernmental
- Interest on Investments
- Indirect - Cost Allocation Overhead
- Taxes (PILOT)
- Licenses and Permits
- Net Merchandise Sale
- Transfers In

Revenue Highlights ³

- Property Tax down \$500K
- Sales Tax
 - March -0.3% YOY
 - May +0.1% YOY
 - Previous YE: \$55.7M
 - Budget: \$55.14M
 - YE Proj: \$56.04M
- Investment Earnings \$2.5M over budget
- March 24 and 24YE Proj exclude \$7.34M tfer in

General Fund Expenses



Expenditure Highlights

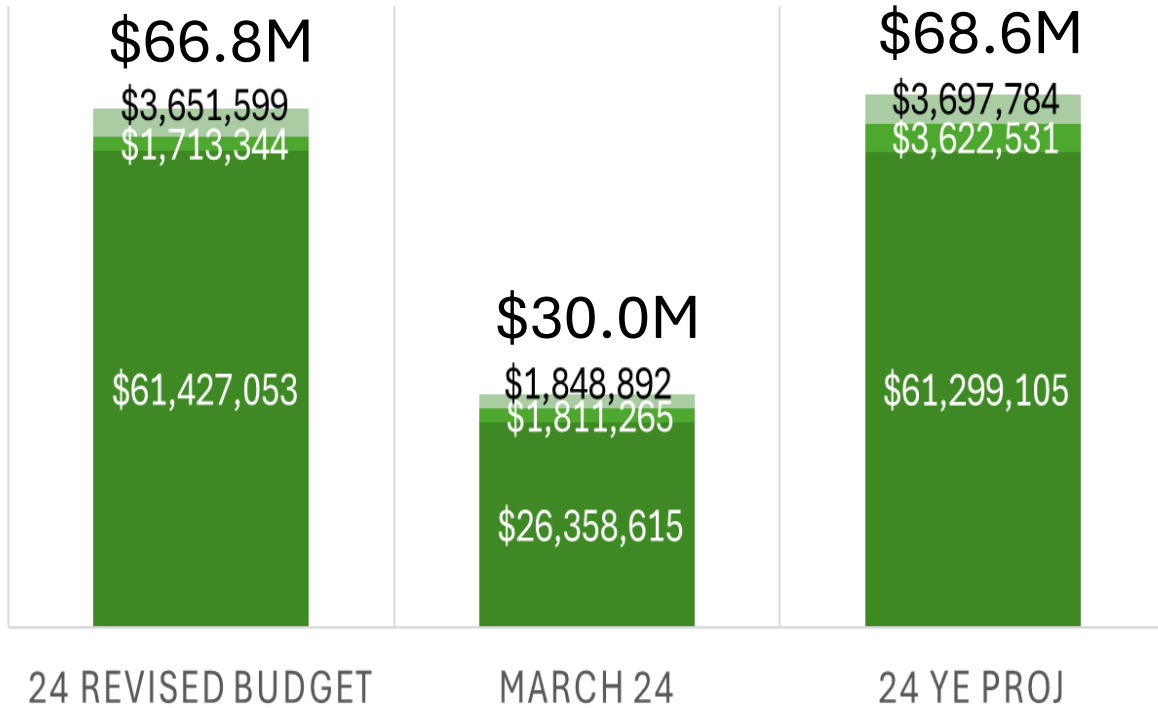
- Salaries and Wages: (\$1.9M) (-2.36%) over budget; OT underbudgeted (\$2.9M).
- Benefits \$1M (3.13%) under budget
- Remaining accounts 48.6% of budget at half-way mark of the year.

Projected Expenditures exceed Projected Revenues by \$8.4M resulting in a decrease in the Fund Balance of the General Fund. Projected Fund Balance at year end is \$57.9 million (29.5%) which is \$2.9M in excess of the policy minimum (28%) of budgeted revenues.

Water Utility

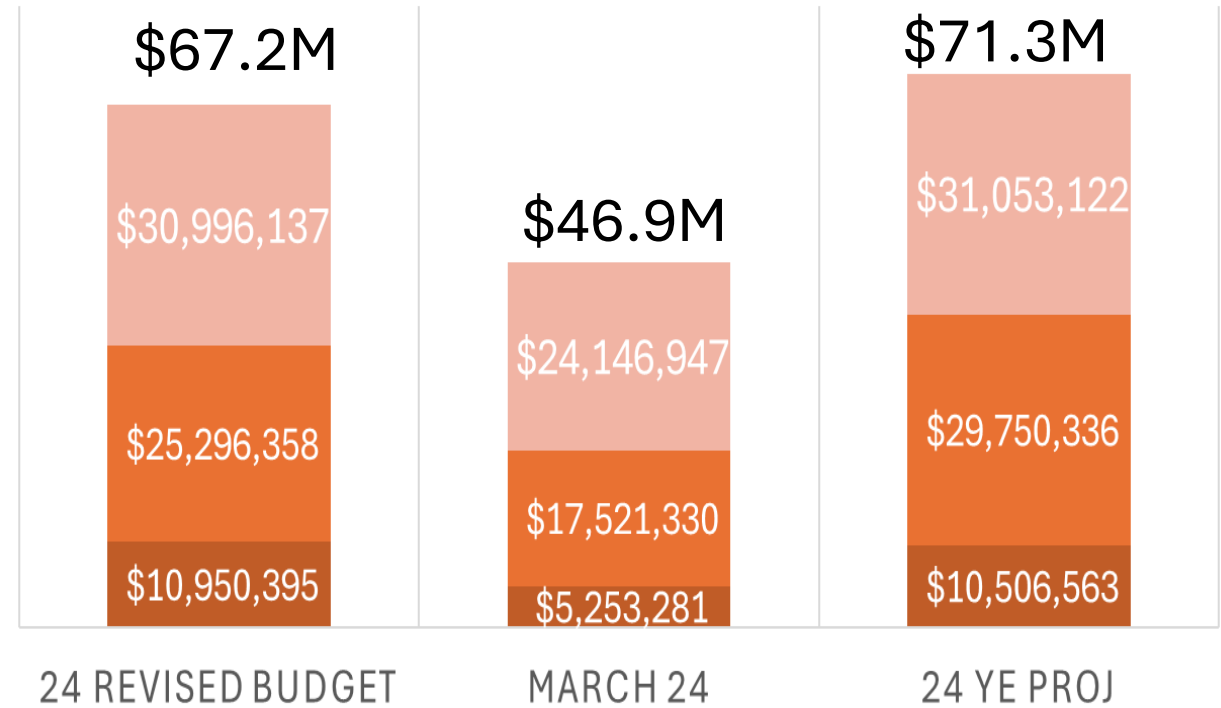
WATER REVENUES

■ Charges for Service ■ Other Operating ■ Non-Operating



WATER EXPENSES

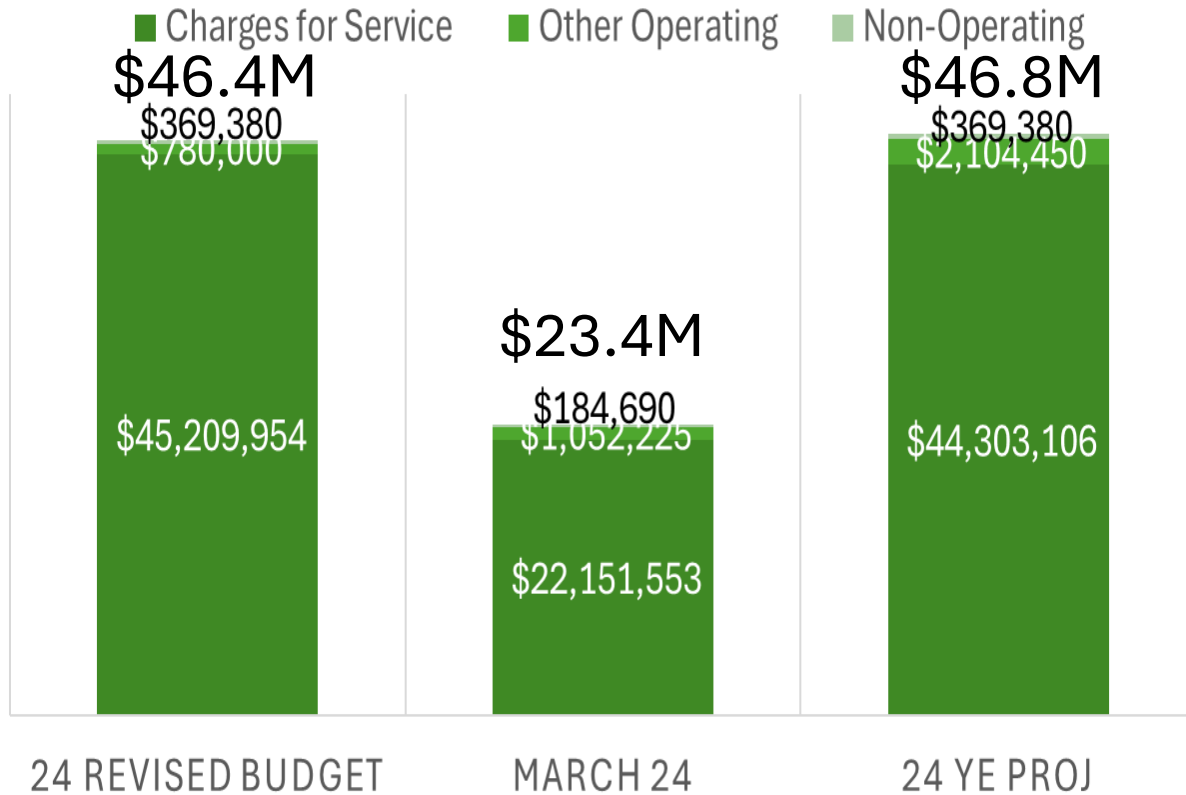
■ Personnel ■ Other Operating ■ Non-Operating



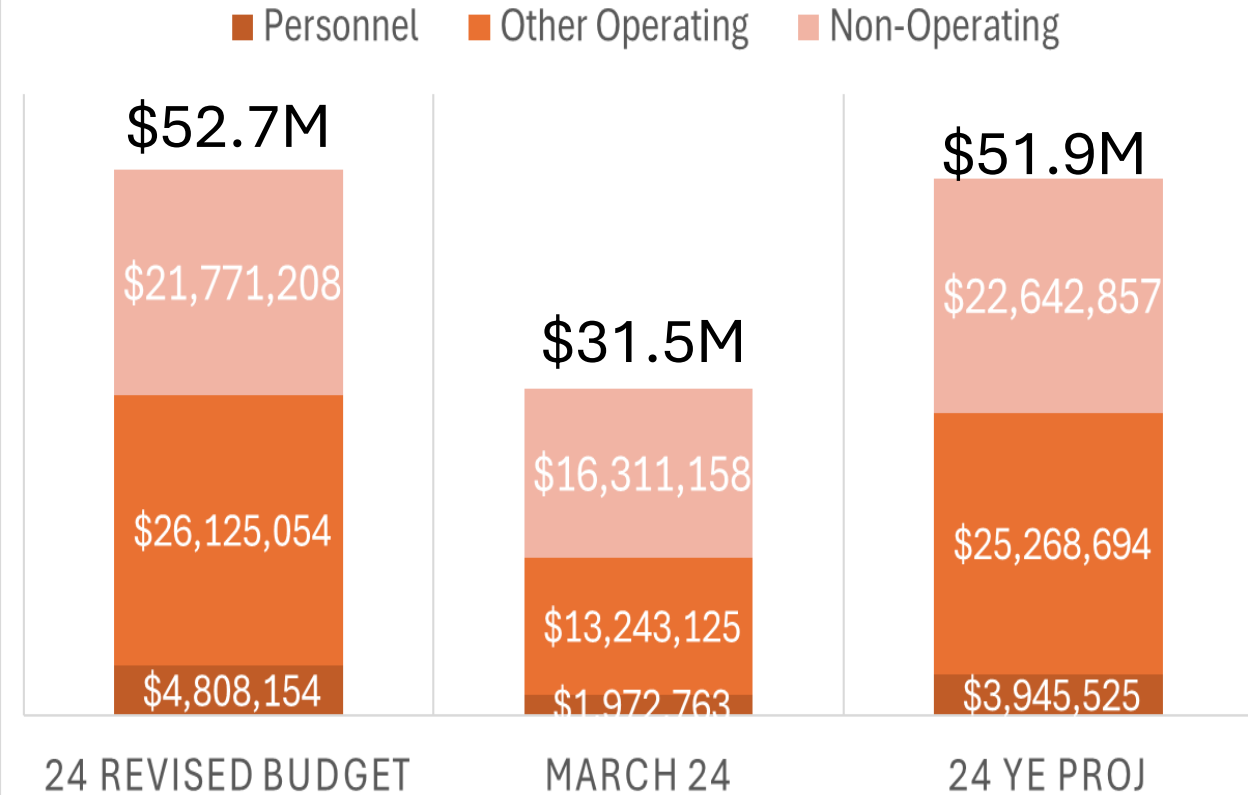
Projected Working Capital Drawdown of \$2.69M. As of 9/30/23, Working Capital in excess of policy was \$24.14M.

Wastewater Utility

WASTEWATER REVENUES



WASTEWATER EXPENSES

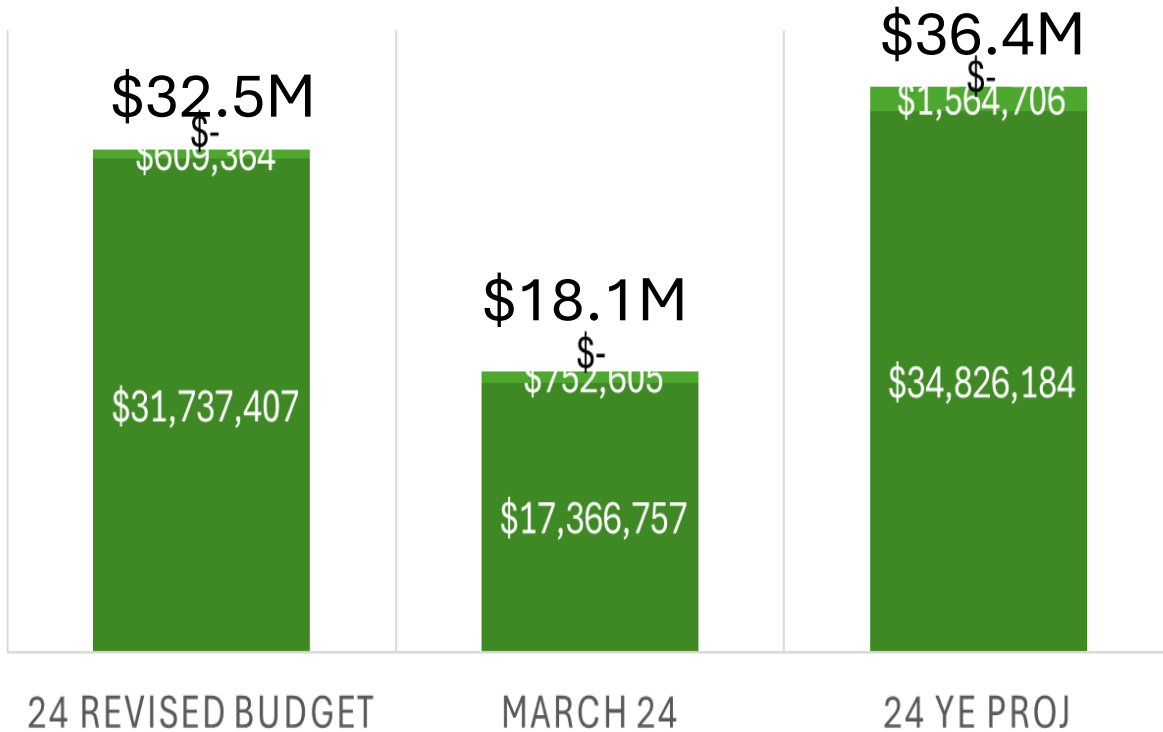


Projected Working Capital Drawdown of \$5.08M. As of 9/30/23, Working Capital in excess of policy was \$23.84M.

Solid Waste

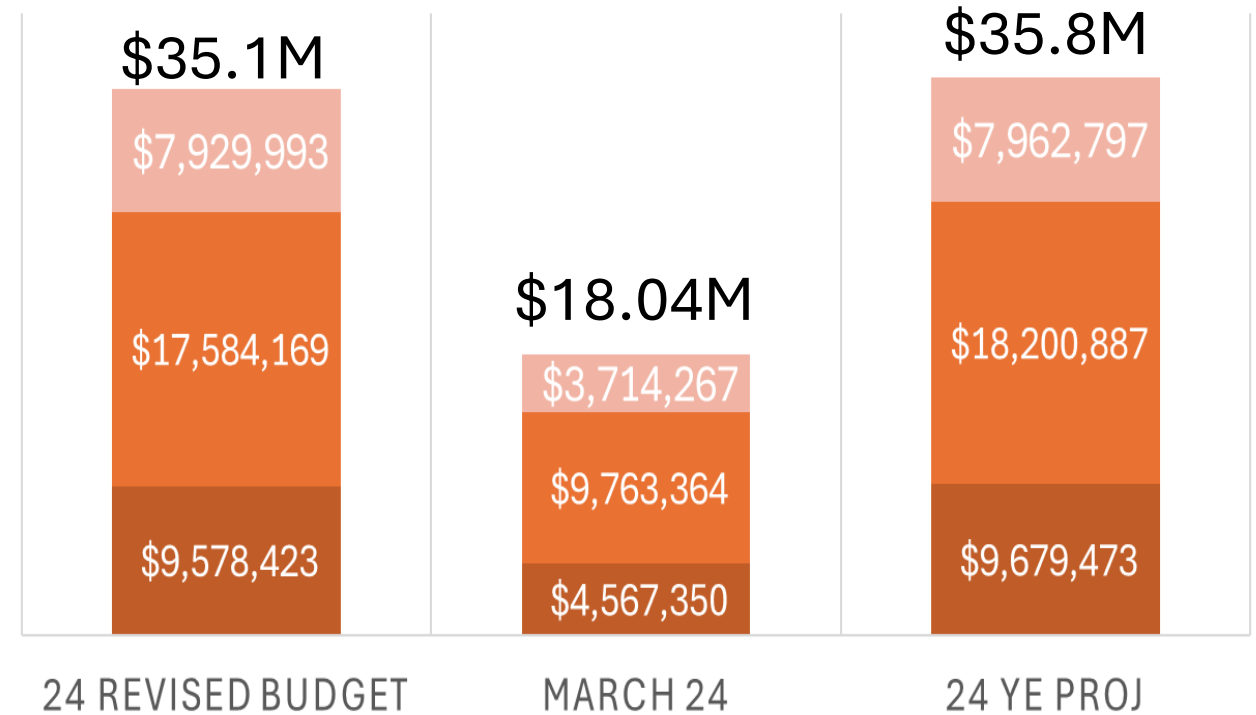
SOLID WASTE REVENUES

■ Charges for Service ■ Other Operating ■ Non-Operating



SOLID WASTE EXPENSES

■ Personnel ■ Other Operating ■ Non-Operating



Projected Working Capital Increase of \$547,733. As of 9/30/23, Working Capital in excess of policy was \$3.47M. (Post closure funds of \$7.8M accounted for/above excess.)

A large, stylized five-pointed star is centered on the page. The star is composed of several overlapping, semi-transparent shapes in various shades of blue, creating a layered, geometric effect. The points of the star are sharp and extend towards the corners of the frame.

Questions?