



City Treasurer

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Date: May 21, 2024
To: The Honorable Mayor and City Council
From: Sonia Andrews, City Treasurer
Subject: General Fund Financial Summary as of April 2024

Attached is the General Fund Financial Summary as of April 2024.

The City Treasurer's Office provides monthly and quarterly financial information to City Council and the public via the following methods:

Financial Information Sent via Email

- **General Fund Financial Summary** – Monthly, a financial summary for the General Fund is emailed directly to Council within 15 business days of month end, with the exception of fiscal year end, per requirements of the City Charter (Article 3, Section 4). The General Fund Financial Summary includes budget to actual and prior year comparisons for the General Fund.
- **Investment Portfolio Summary** – Quarterly, an investment report is emailed directly to Council, highlighting the city's investment holdings and compliance with the city's investment policies.

Financial Report on Council Consent Agenda

- **Detailed Financial Report** - Monthly, the Council consent agenda includes a request to accept a Detailed Financial Report. The report focuses on the General Fund and other major funds and includes a summary of sources and uses by major categories, highlighting significant budget to actual variances.

Quarterly Financial Update Presentation

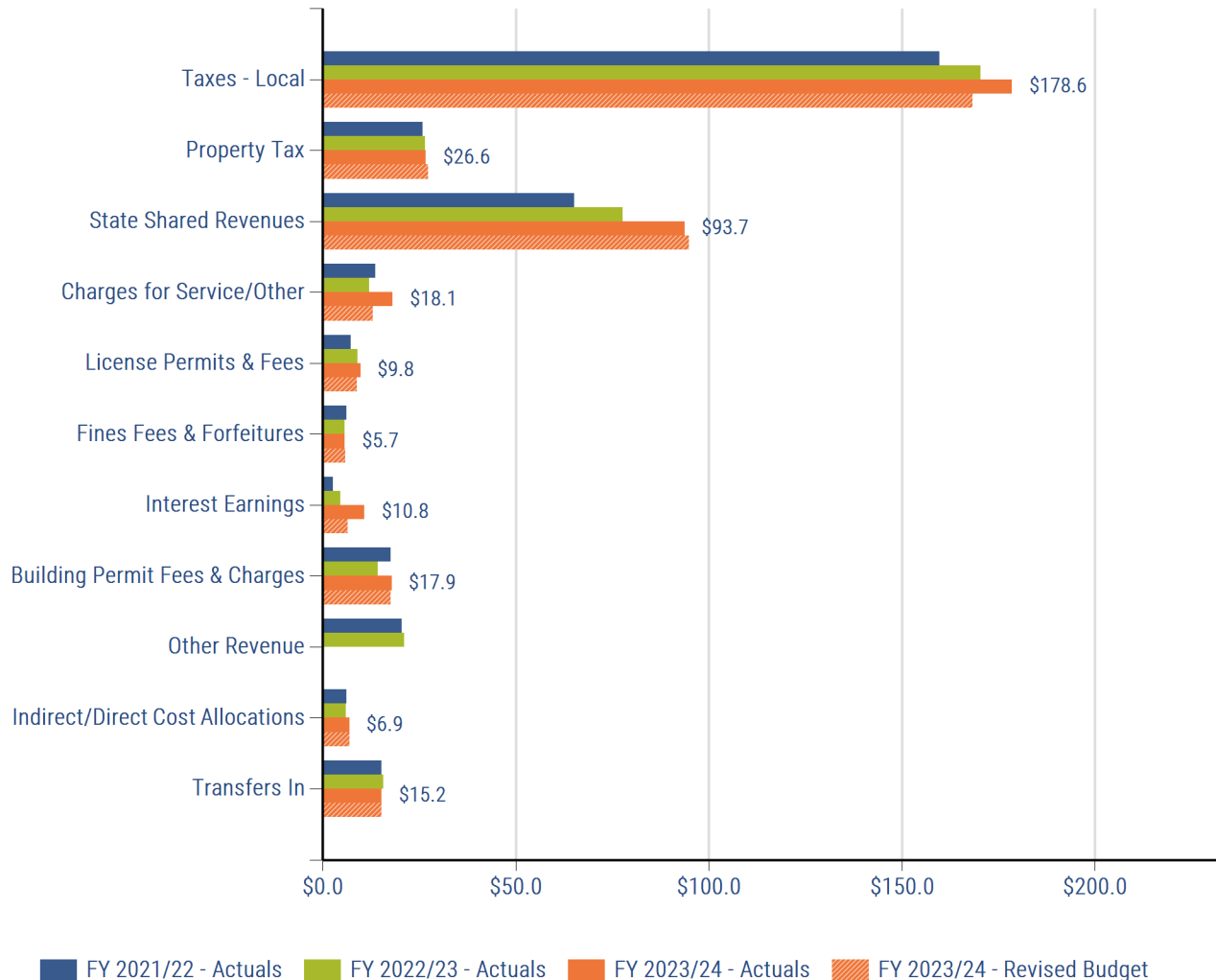
- **Financial Update** - Quarterly, a Financial Update is presented to Council at a regular Council meeting. The presentation includes any relevant economic factors and discussion of key financial matters.

The General Fund Financial Summary, Detailed Financial Report and Financial Update presentations are posted on the city's website and available to the public.

Exhibit 1 – General Fund Operating Sources as of April 2024

Totaled \$383.4 million resulting in a favorable variance compared to budget of \$18.9 million, equivalent to 5%.

Sources (Fiscal Year to Date: April 2024)



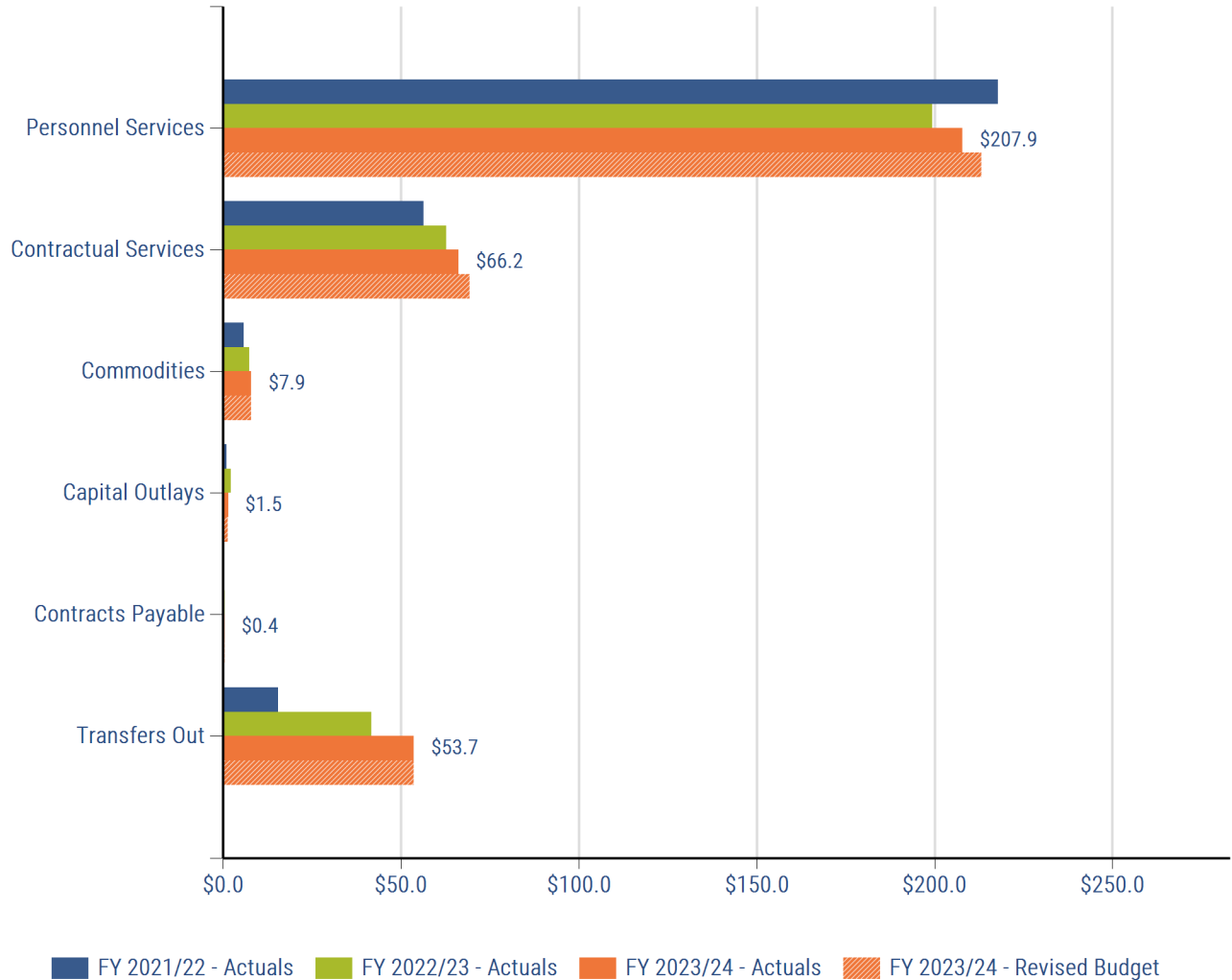
	FY 2021/22 Actuals	FY 2022/23 Actuals	FY 2023/24 Actuals	FY 2023/24 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Taxes - Local	\$159.8	\$170.5	\$178.6	\$168.3	\$10.3	6%
Property Tax	25.8	26.5	26.6	27.3	(0.7)	(2%)
State Shared Revenues	65.2	77.7	93.7	94.9	(1.2)	(1%)
Charges for Service/Other	13.7	12.0	18.1	13.0	5.1	40%
License Permits & Fees	7.3	9.1	9.8	8.9	0.9	10%
Fines Fees & Forfeitures	6.2	5.8	5.7	5.9	(0.2)	(3%)
Interest Earnings	2.6	4.6	10.8	6.5	4.4	67%
Building Permit Fees & Charges	17.5	14.3	17.9	17.5	0.3	2%
Other Revenue	20.5	21.2	-	-	-	-
Indirect/Direct Cost Allocations	6.1	6.1	6.9	6.9	-	-
Transfers In	15.3	15.7	15.2	15.3	-	-
Total Sources	\$340.0	\$363.4	\$383.4	\$364.5	\$18.9	5%

Note: \$ in millions/rounding differences and blank may occur.

Exhibit 2 – General Fund Operating Uses by Category as of April 2024

Totaled \$337.6 million resulting in a favorable variance compared to budget of \$8.4 million, equivalent to 2%.

Uses (Fiscal Year to Date: April 2024)



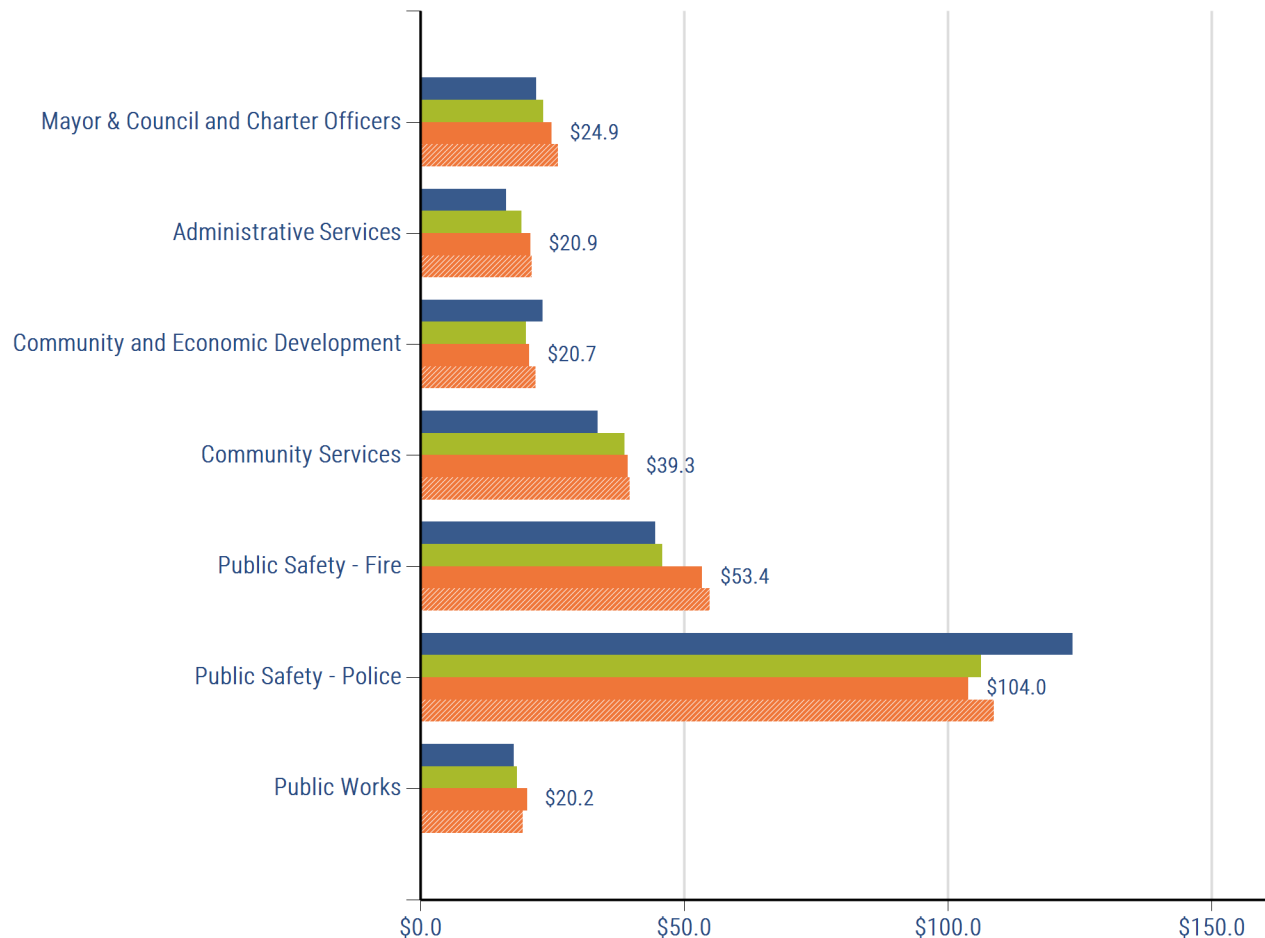
	FY 2021/22 Actuals	FY 2022/23 Actuals	FY 2023/24 Actuals	FY 2023/24 Revised Budget	Actual Favorable / (Unfavorable) Amount	vs. Budget (Unfavorable) Percent
Personnel Services	\$217.8	\$199.5	\$207.9	\$213.3	\$5.4	3%
Contractual Services	56.4	62.7	66.2	69.3	3.1	4%
Commodities	5.9	7.4	7.9	8.0	-	-
Capital Outlays	0.9	2.3	1.5	1.3	(0.1)	(10%)
Contracts Payable	0.4	0.4	0.4	0.5	-	-
Transfers Out	15.5	41.8	53.7	53.7	-	-
Total Uses	\$296.9	\$314.0	\$337.6	\$346.0	\$8.4	2%

Note: \$ in millions/rounding differences and blank may occur.

Exhibit 3 – General Fund Operating Uses by Division as of April 2024

Totaled \$283.5 million resulting in a favorable variance compared to budget of \$8.4 million, equivalent to 3%. Please note these figures do not include Contracts Payable and Transfers Out.

Division Expenditures (Fiscal Year to Date: April 2024)



■ FY 2021/22 - Actuals ■ FY 2022/23 - Actuals ■ FY 2023/24 - Actuals ■ FY 2023/24 - Revised Budget

	FY 2021/22 Actuals	FY 2022/23 Actuals	FY 2023/24 Actuals	FY 2023/24 Revised Budget	Actual vs. Budget Favorable / (Unfavorable) Amount	Percent
Mayor & Council and Charter Officers	\$21.9	\$23.4	\$24.9	\$26.2	\$1.2	5%
Administrative Services	16.2	19.2	20.9	21.1	0.2	1%
Community and Economic Development	23.2	20.0	20.7	21.8	1.2	5%
Community Services	33.7	38.8	39.3	39.7	0.4	1%
Public Safety - Fire	44.6	45.8	53.4	54.9	1.5	3%
Public Safety - Police	123.7	106.4	104.0	108.7	4.8	4%
Public Works	17.7	18.4	20.2	19.4	(0.8)	(4%)
Total	\$281.0	\$271.9	\$283.5	\$291.8	\$8.4	3%

Note: \$ in millions/rounding differences and blank may occur.