

# FY2024 FISCAL CONDITIONS REPORT

**December 10, 2024**

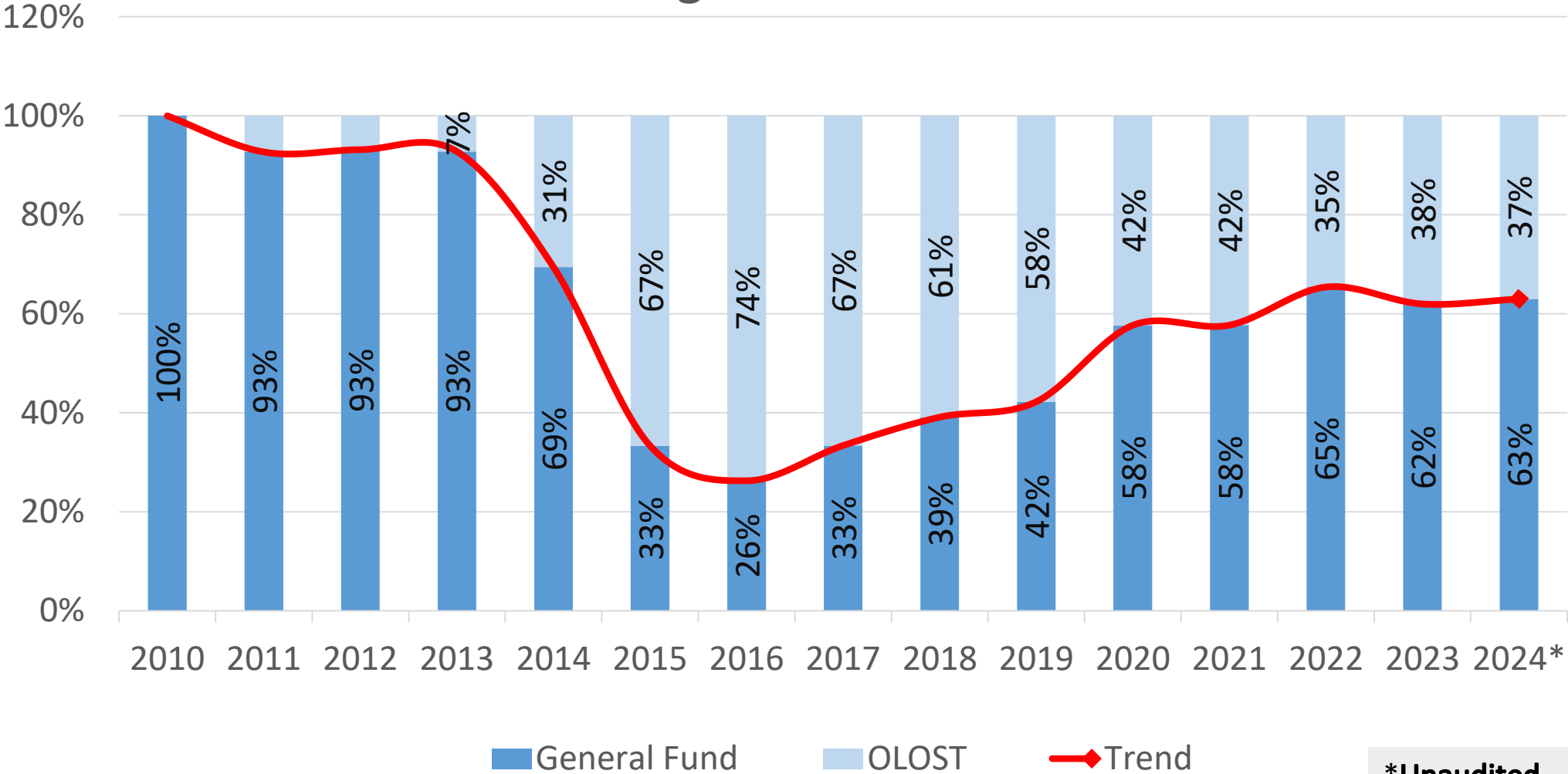
# Fund Balance History

FISCAL YEAR	GENERAL FUND	OLOST FUND	TOTAL
2010	89.73	–	89.73
2011	79.84	6.30	86.14
2012	71.57	5.25	76.82
2013	68.73	5.35	74.08
2014*	38.33	16.88	55.21
2015	18.70	37.42	56.12
2016	14.31	40.23	54.54
2017	21.07	42.09	63.16
2018	26.52	41.32	67.84
2019	34.28	46.95	81.23
2020	59.20	43.47	102.67
2021	68.50	50.24	118.74
2022	86.54	45.79	132.33
2023	81.81	50.20	132.01
2024	71.56	42.06	113.62

\*Change in Reserve Reporting per GASB

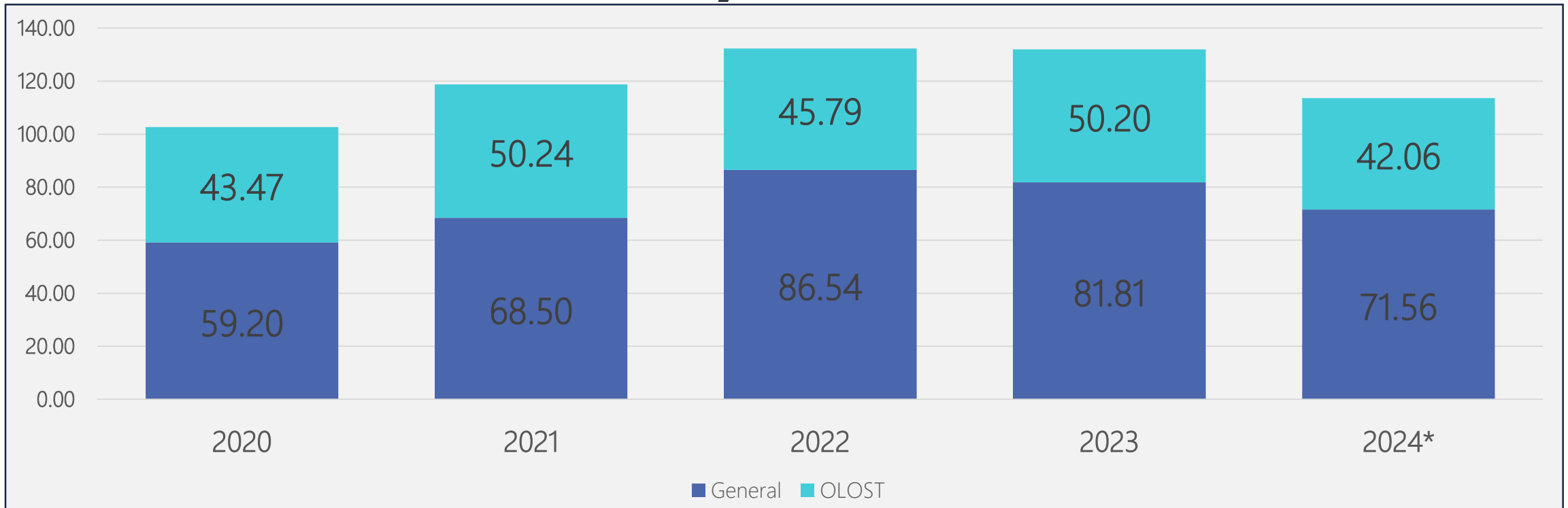
# Fund Balance History

## Percentage of Fund Balance



\*Unaudited

# Value of Day of Fund Balance



Fiscal Year	2020	2021	2022	2023	2024*
Reserve Days	102.67	118.74	132.33	132.01	113.62
Value of 1 Day	\$507,344	\$520,497	\$539,300	\$570,310	\$600,509
Reserve Balance	\$52.08 million	\$61.80 million	\$71.36 million	\$75.28 million	\$68.22 million

\* Unaudited

# Impacts to Fund Balance Reserves

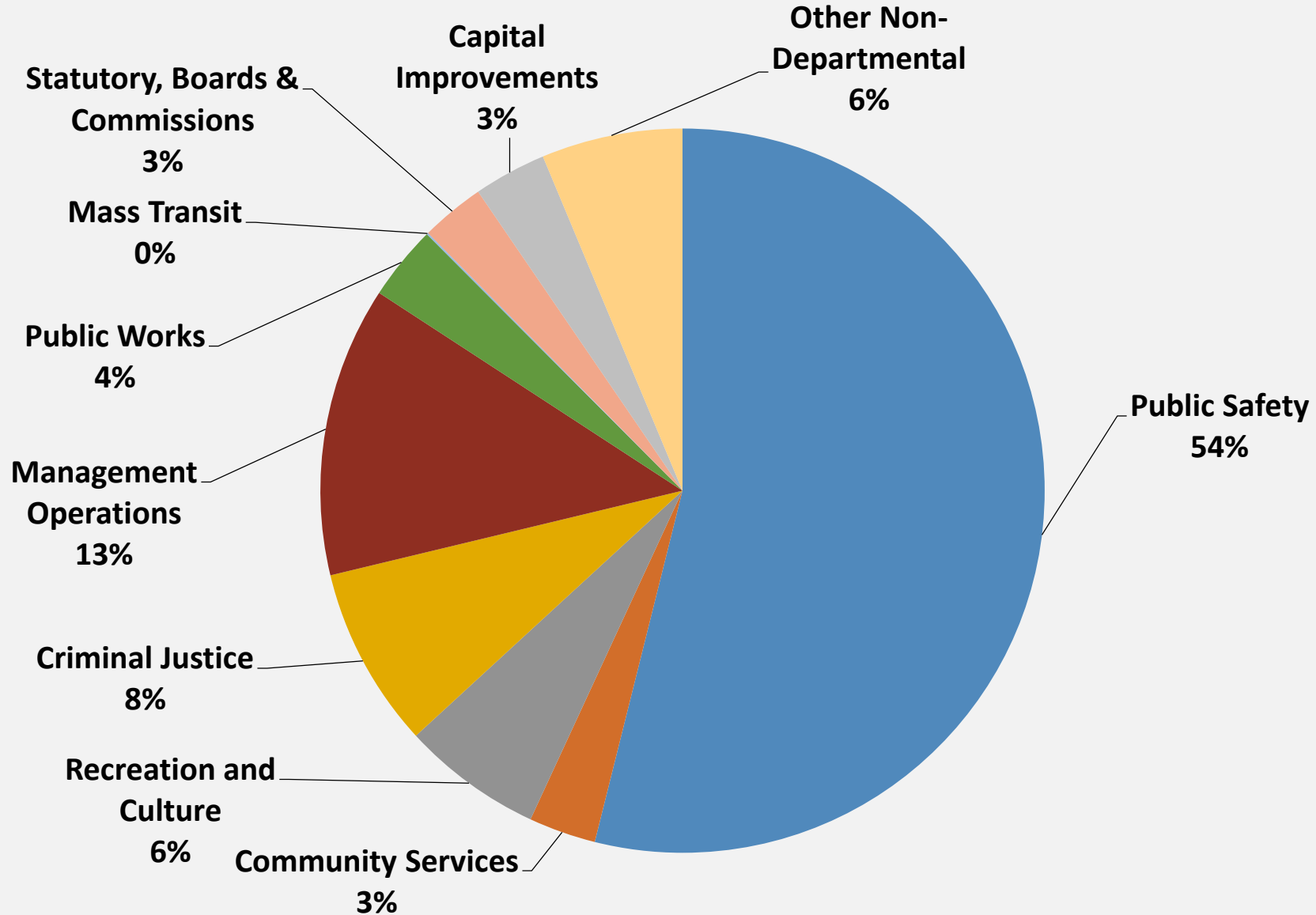
## Recognition of Revenues/Expenditures

- GAAP financial reporting requirements dictates the timing of when revenues or expenditures are recognized.

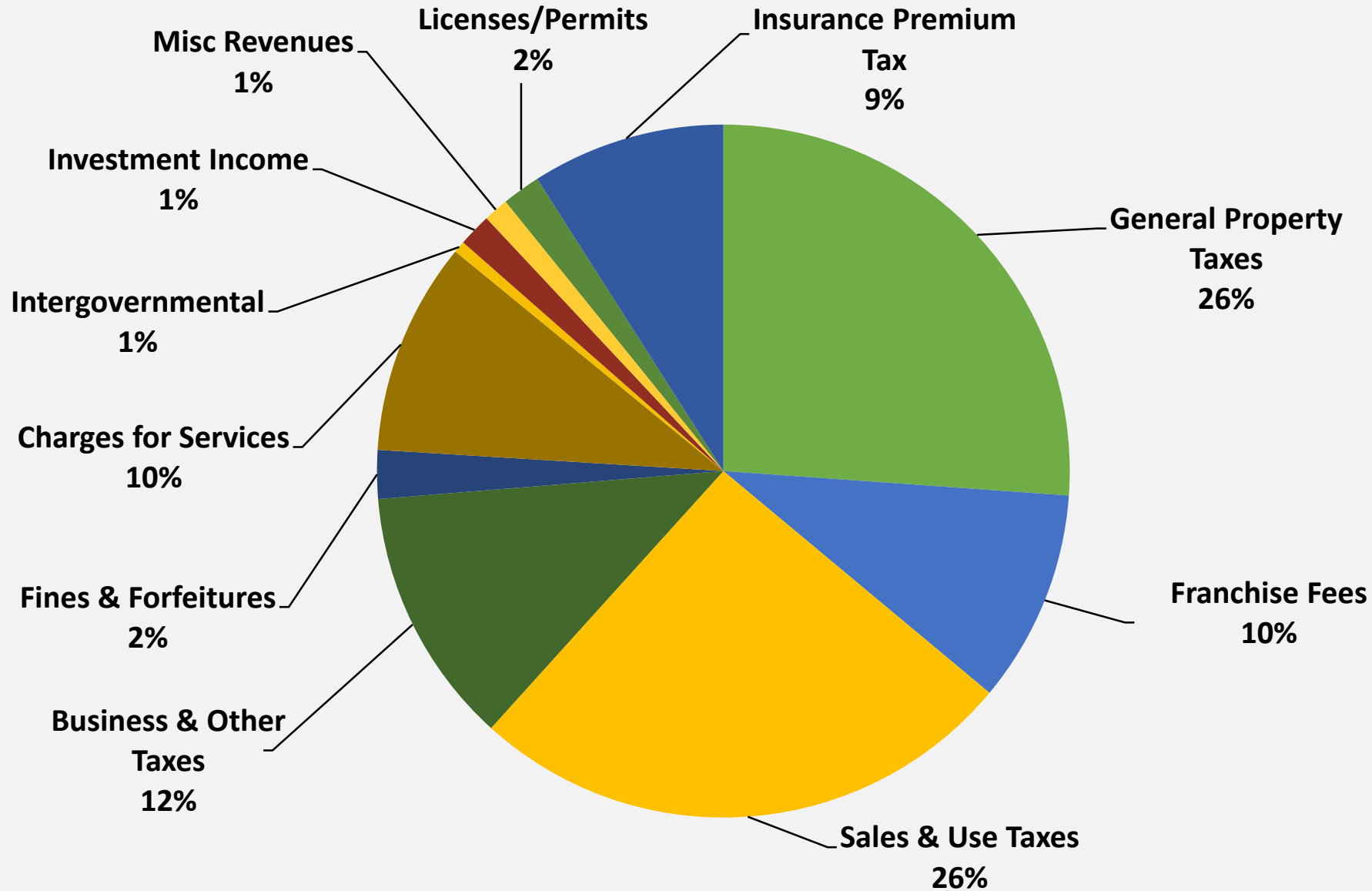
## Fund Balance Projections

- Number of Reserve Days will fluctuate each fiscal year based on the value of the operating day i.e., FY24 Day of Fund Balance = \$600,509 and FY25 Day of Fund Balance = \$663,884

# FY24 General Fund Expenditures (By Spending Category)



# FY24 General Fund Revenues (By Funding Source)



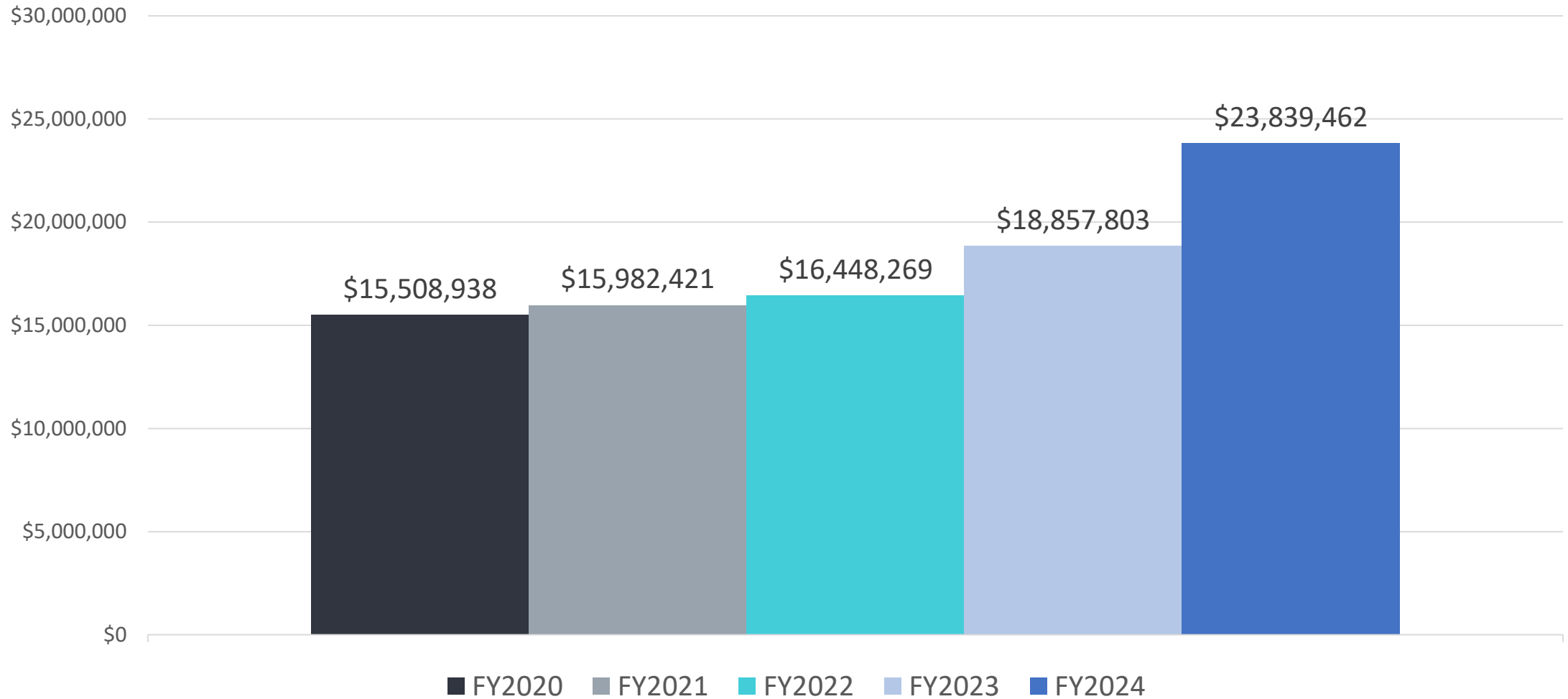
# FY24 General Fund Budget vs Actuals

Revenue Source	FY24 Budget	FY24 Actual	Difference
Business & Other Taxes	\$15.5M	\$23.8M	\$8.3M
General Property Taxes	\$46.6M	\$53.1M	\$6.5M
Sales & Use Taxes	\$47.5M	\$52.1M	\$4.6M
Charges for Services	\$16.4M	\$20.2M	\$3.8M
Interest Income	\$400k	\$3.1M	\$2.7M
Fines/Forfeitures	\$2.6M	\$4.6M	\$2.0M
Insurance Premium	\$16.8M	\$18.4M	\$1.6M
Franchise Fees	\$19.2M	\$20.1M	\$900K
Miscellaneous/Intergovernmental	\$2.8M	\$3.5M	\$700K
Licenses/Permits	\$3.1M	\$3.6M	\$500K

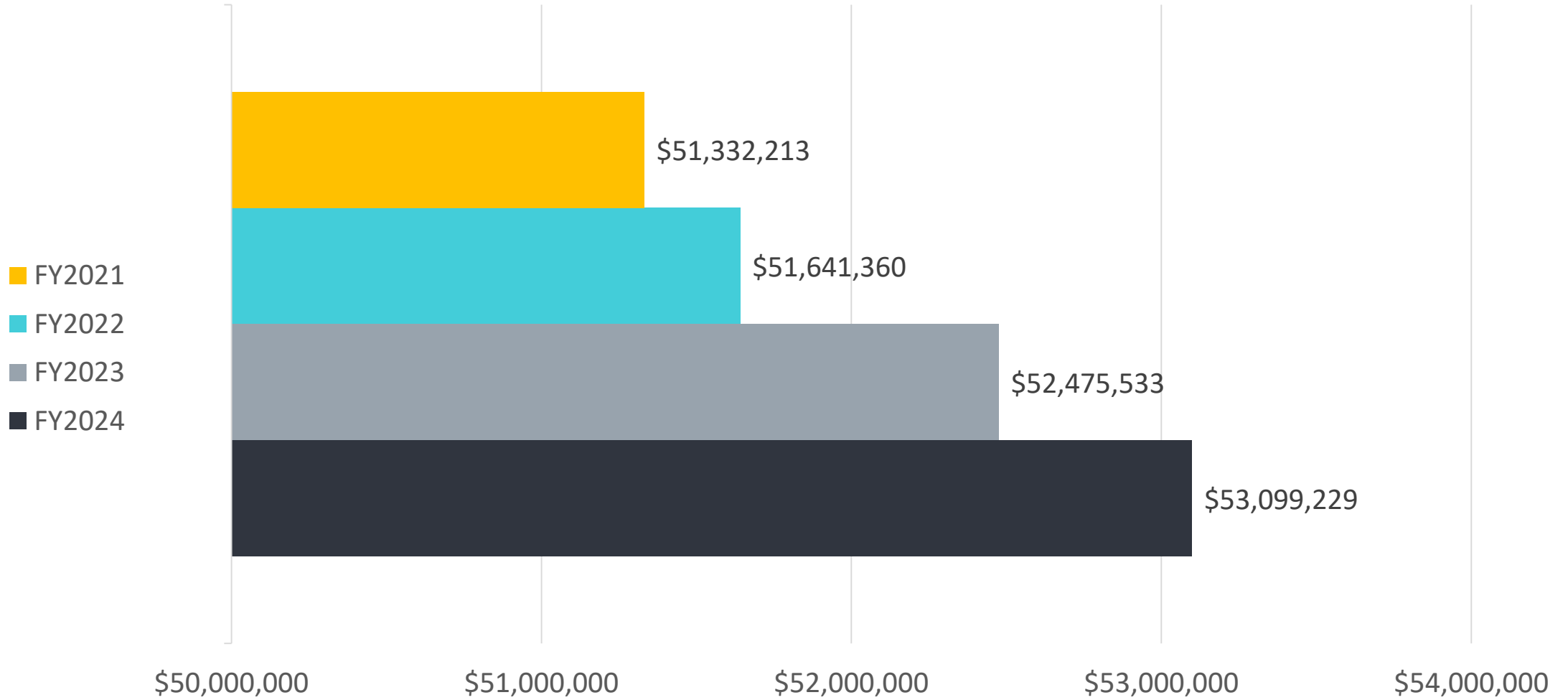
\*Note: The FY25 Budget already includes budgetary increases for most of these same revenue sources.



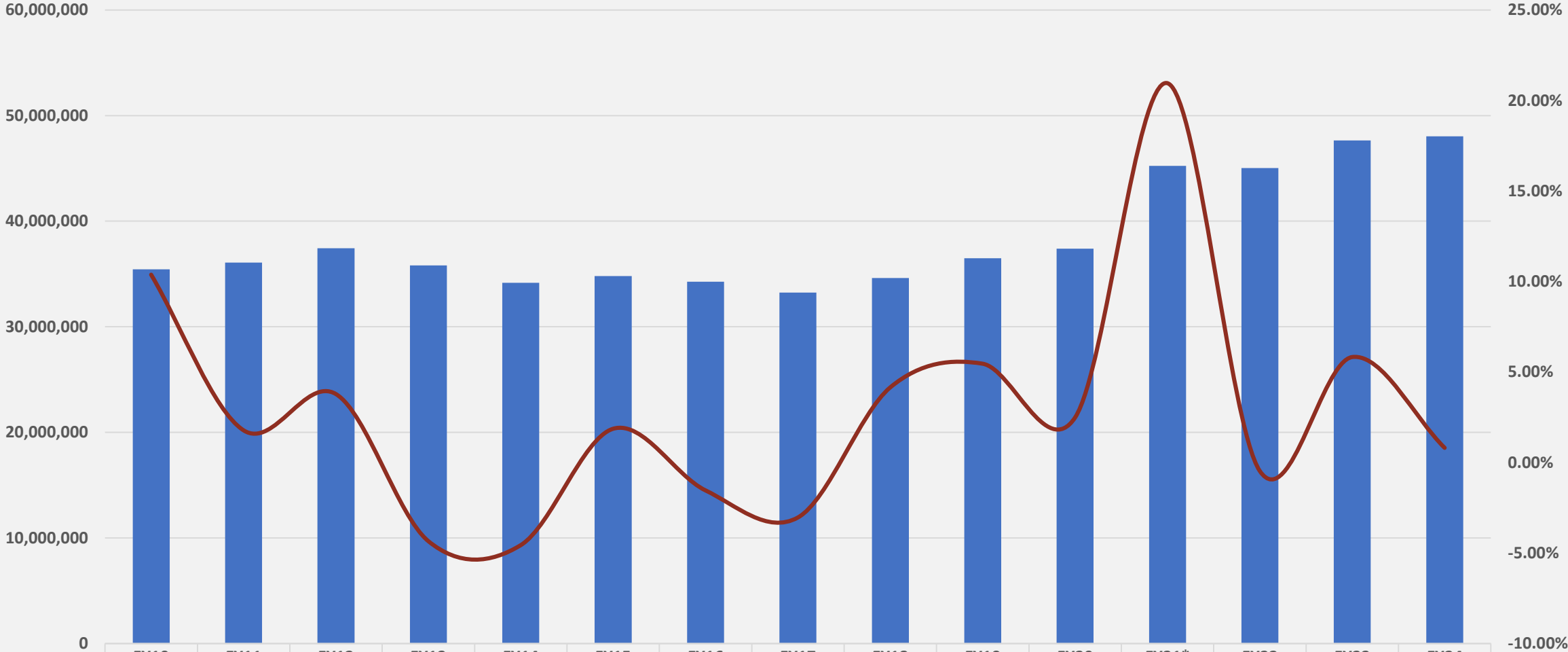
# Occupation Taxes



# General Property Taxes

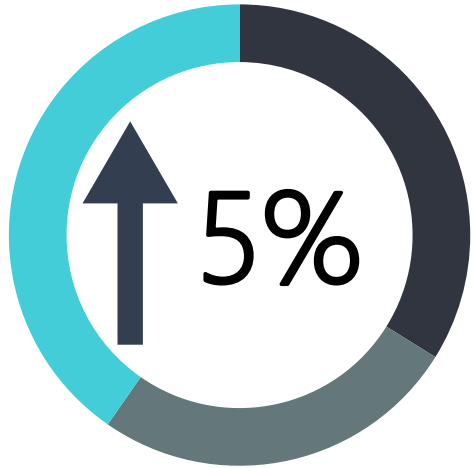


# Sales Tax Collections By Fiscal Year



\*Includes DOR one-time audit monies

# OTHER LOCAL OPTION SALES TAX FUND REVENUE SUMMARY



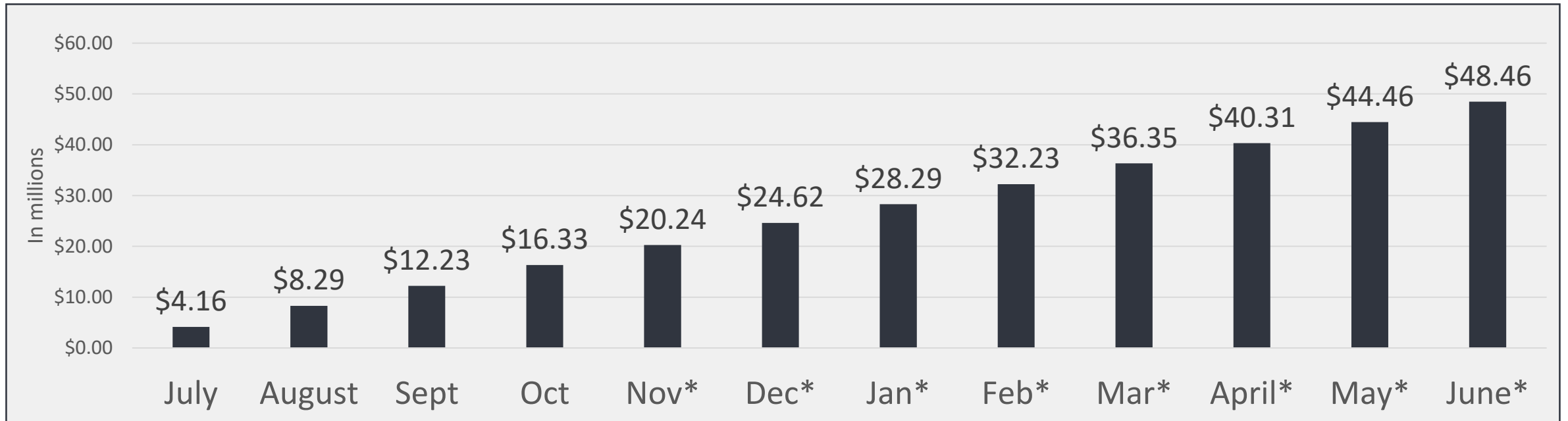
**\$16,330,166**

Public Safety (70%)	\$11,431,116
Infrastructure (30%)	\$4,899,050

REVENUE BUDGET

**\$47,300,000**

Public Safety	\$33,110,000
Infrastructure	\$14,190,000



\*Projected if collections are the same as last year (excludes investment income)

