

# FY2023 FISCAL CONDITIONS REPORT

**February 27, 2024**

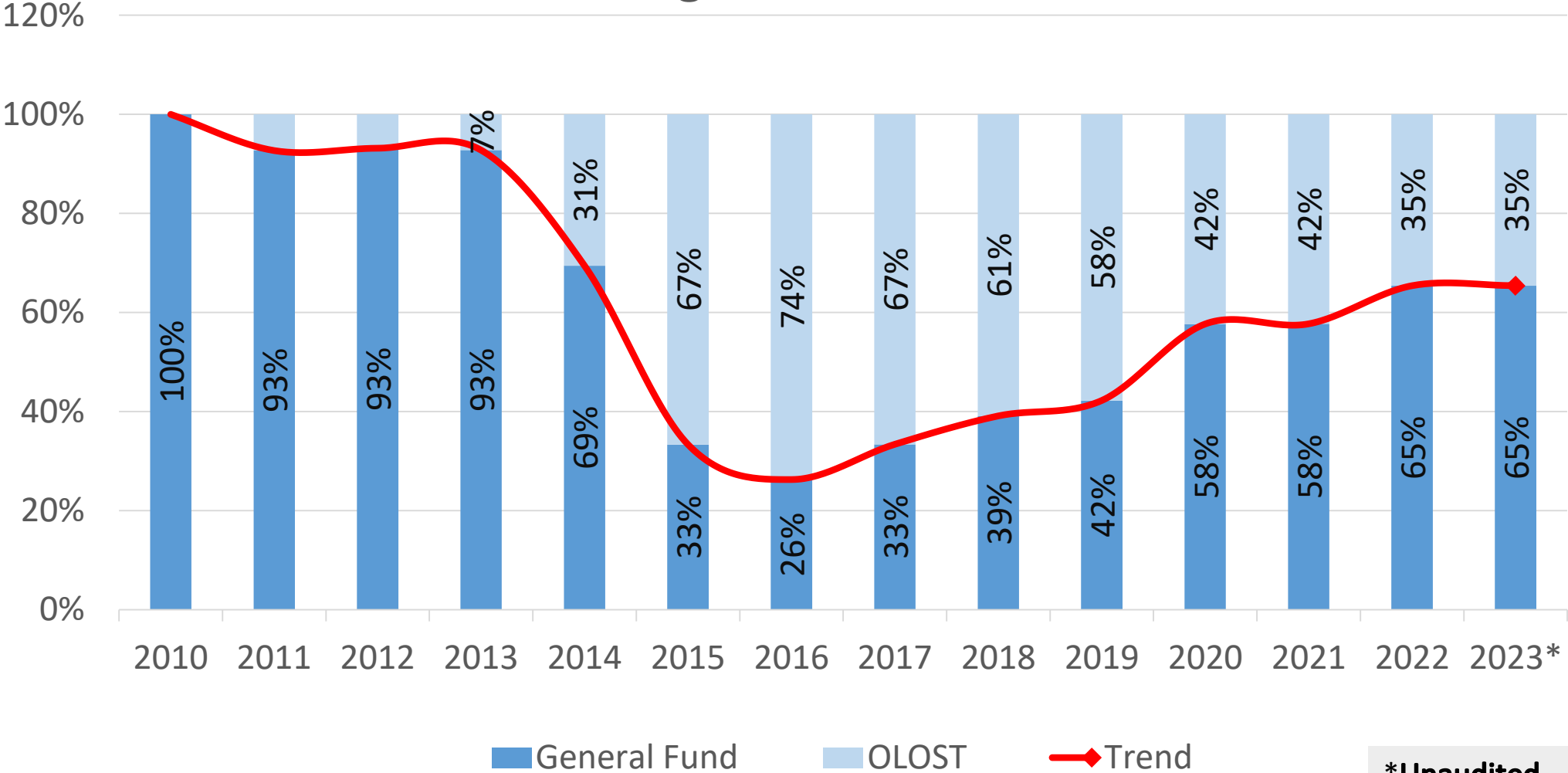
# Fund Balance History

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	79.61	50.20	129.81

\*Change in Reserve Reporting per GASB

# Fund Balance History

## Percentage of Fund Balance



\*Unaudited

# Fund Balance Reserves

## General Fund Reserves

\$11M – Estimated Use of Fund Balance

- Estimated budgeted used of reserves in FY24

\$3.5M – General Govt Capital Equipment

- Allocated to Departments with FY24 Mid-Year

\$3.65M – Parks & Recreation Facility Projects

- Various Facility Improvement Projects for Parks & Recreation

\$1.2M - Integrated Waste Fund Subsidy

- Above & Beyond Funding for Pay Plan Implementation

\$2.1M Public Works Facility Projects

- Building Maintenance/Repair
- Emergency Management Relocation

## OLOST Fund Reserves

\$6.3M – Public Safety Capital Equipment

- Allocated to Departments with FY24 Mid-Year

\$3M – Jail Design Project

- Jail Site Master Plan

\$5.M – Infrastructure Projects

- Allocated Funding for Facility, Technology, Road, and Stormwater Projects.

# 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

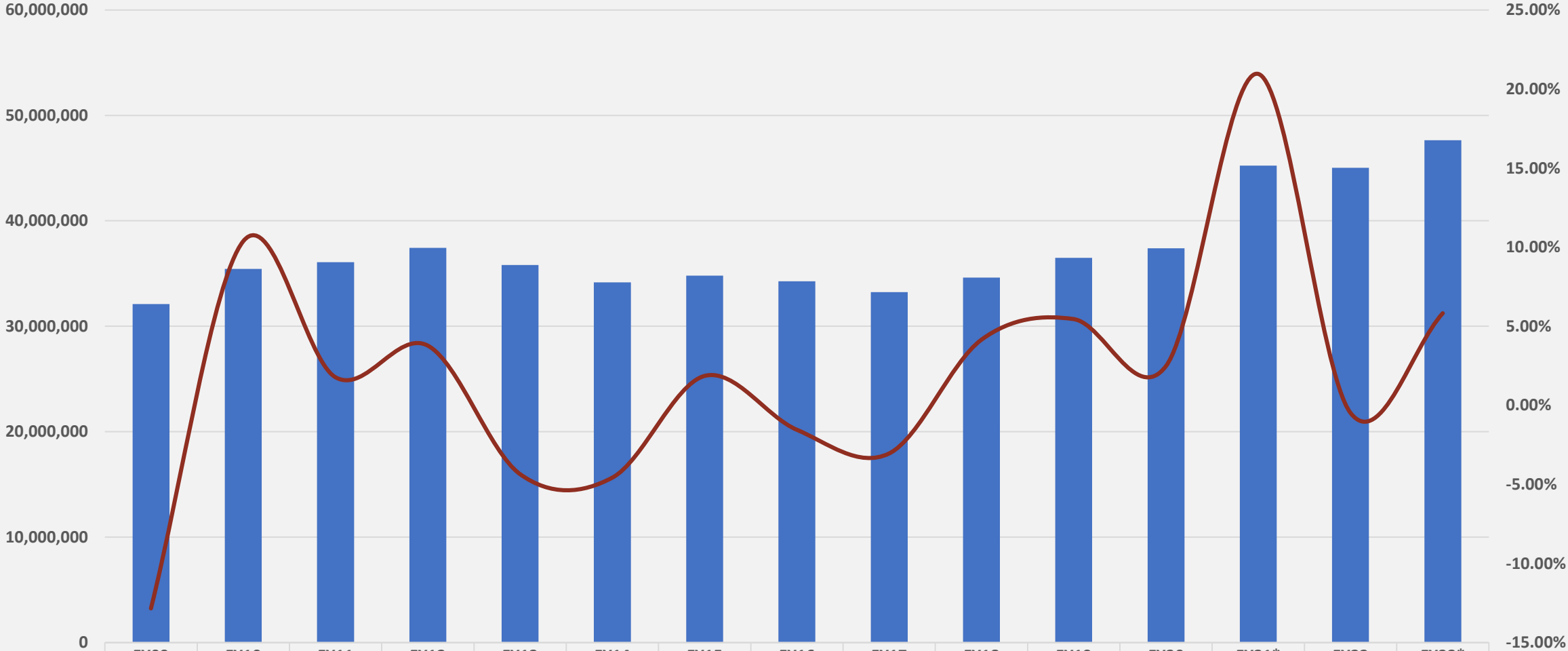
- Number of Reserve Days will fluctuate each fiscal year based on the value of the operating day i.e., FY23 Day of Fund Balance = \$570,310 and FY24 Day of Fund Balance = \$600,509

# FY23 General Fund Budget vs Actuals

Revenue Source	FY23 Budget	FY23 Actual	Difference
Sales Taxes	\$40M	\$47.6M	\$7.6M
Licenses/Permits	\$15.9M	\$20.8M	\$4.9M
Charges for Services	\$15.1M	\$17.8M	\$2.7M
Franchise Fees	\$15.3M	\$17.9M	\$2.6M
Interest Income	\$400k	\$2.6M	\$2.2M
Property Taxes	\$38.6M	\$40.2M	\$1.6M
Insurance Premium	\$15.5M	\$16.8M	\$1.3M
Miscellaneous/Intergovernmental	\$1.1M	\$2.1M	\$1M
Fines/Forfeitures	\$2.6M	\$3.1M	\$500K

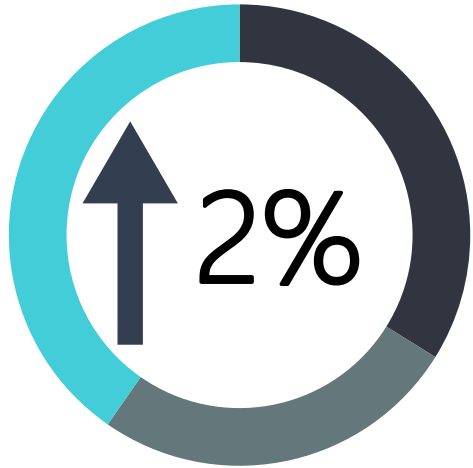
\*Note: The FY24 Budget already includes budgetary increases for most of these same revenue sources.

# Sales Tax Collections By Fiscal Year



\*Includes DOR one-time audit monies

# OTHER LOCAL OPTION SALES TAX FUND REVENUE SUMMARY



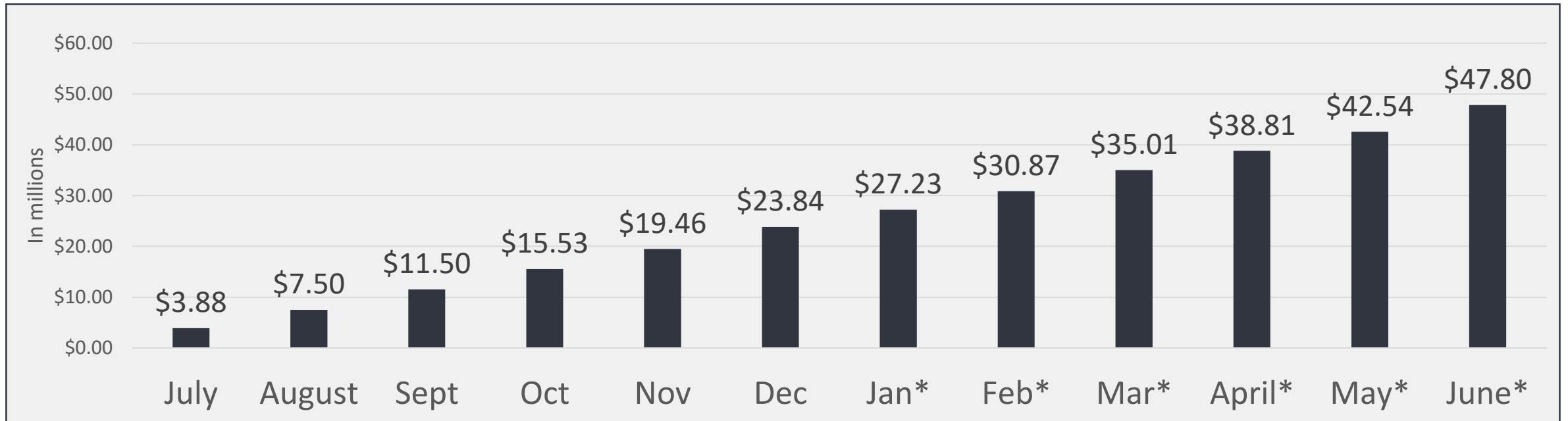
**\$23,836,812**

Public Safety (70%)	\$16,685,768
Infrastructure (30%)	\$7,151,044

REVENUE BUDGET

**\$43,400,000**

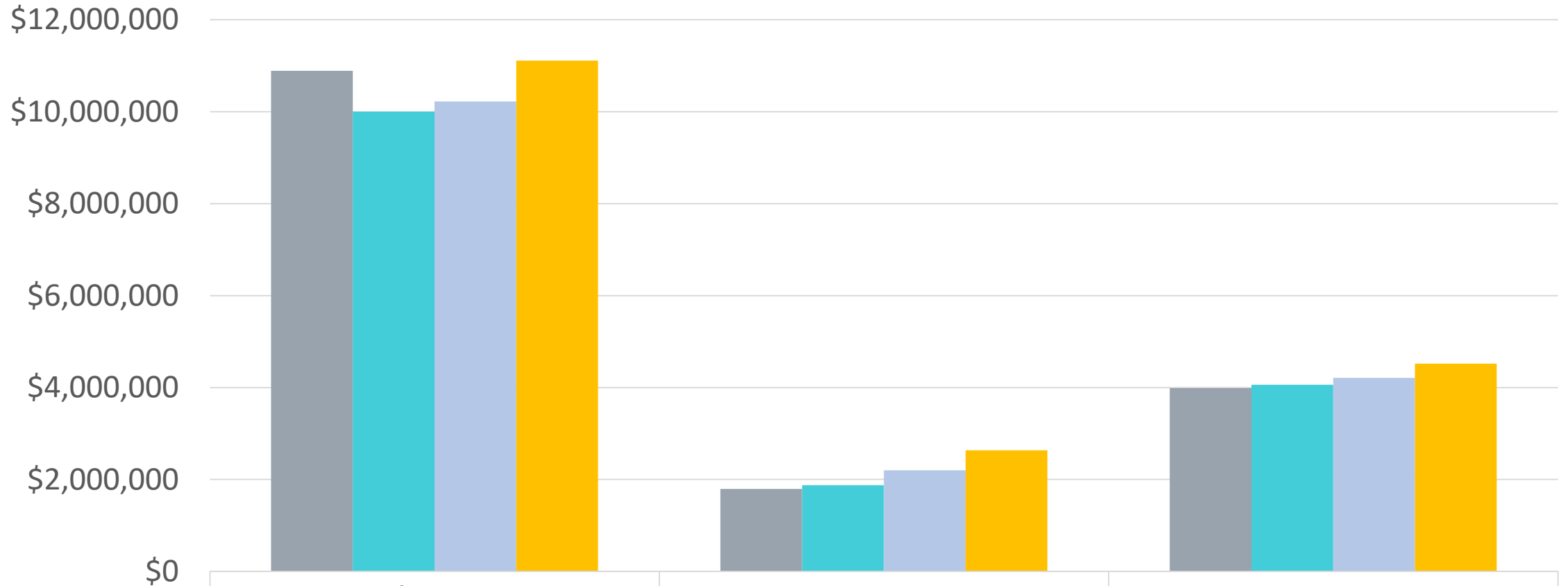
Public Safety	\$30,380,000
Infrastructure	\$13,020,000



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

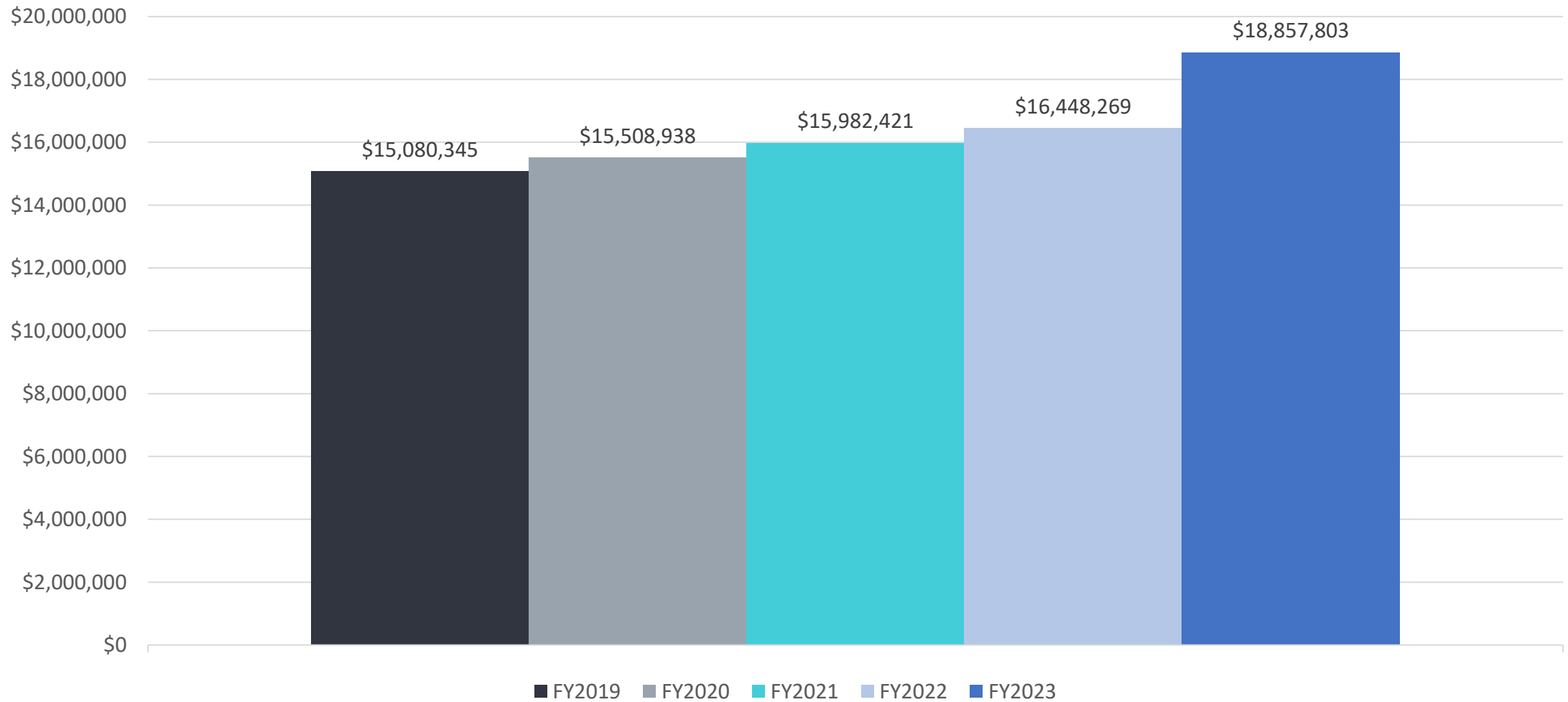


# Franchise Fees

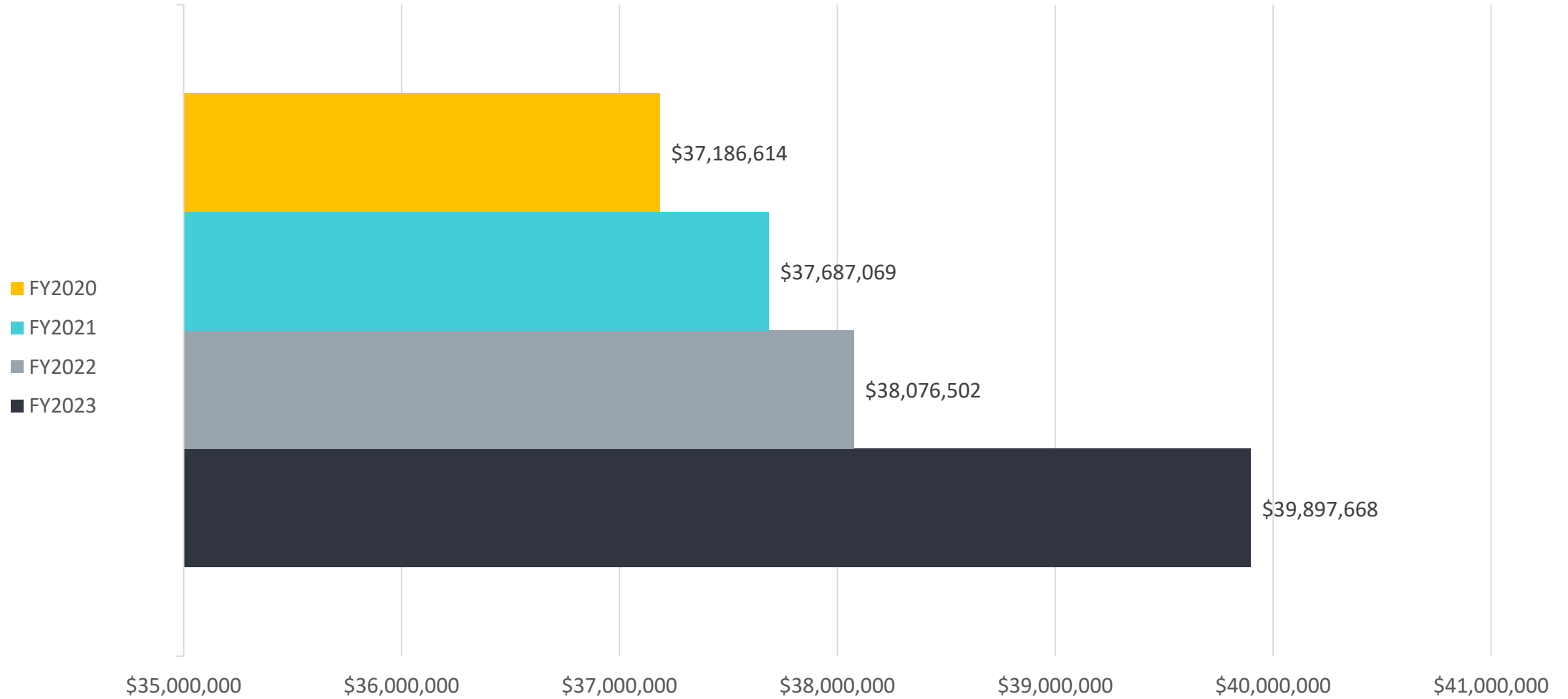


	Electric	Gas	Water
FY2020	\$10,889,995	\$1,794,534	\$3,985,884
FY2021	\$9,996,723	\$1,875,943	\$4,058,419
FY2022	\$10,221,780	\$2,200,870	\$4,210,451
FY2023	\$11,109,769	\$2,635,579	\$4,518,786

# Occupation Taxes



# General Property Taxes



# Insurance Premium Taxes

