



FY 2019-20 4th Quarter Year-End Financial report

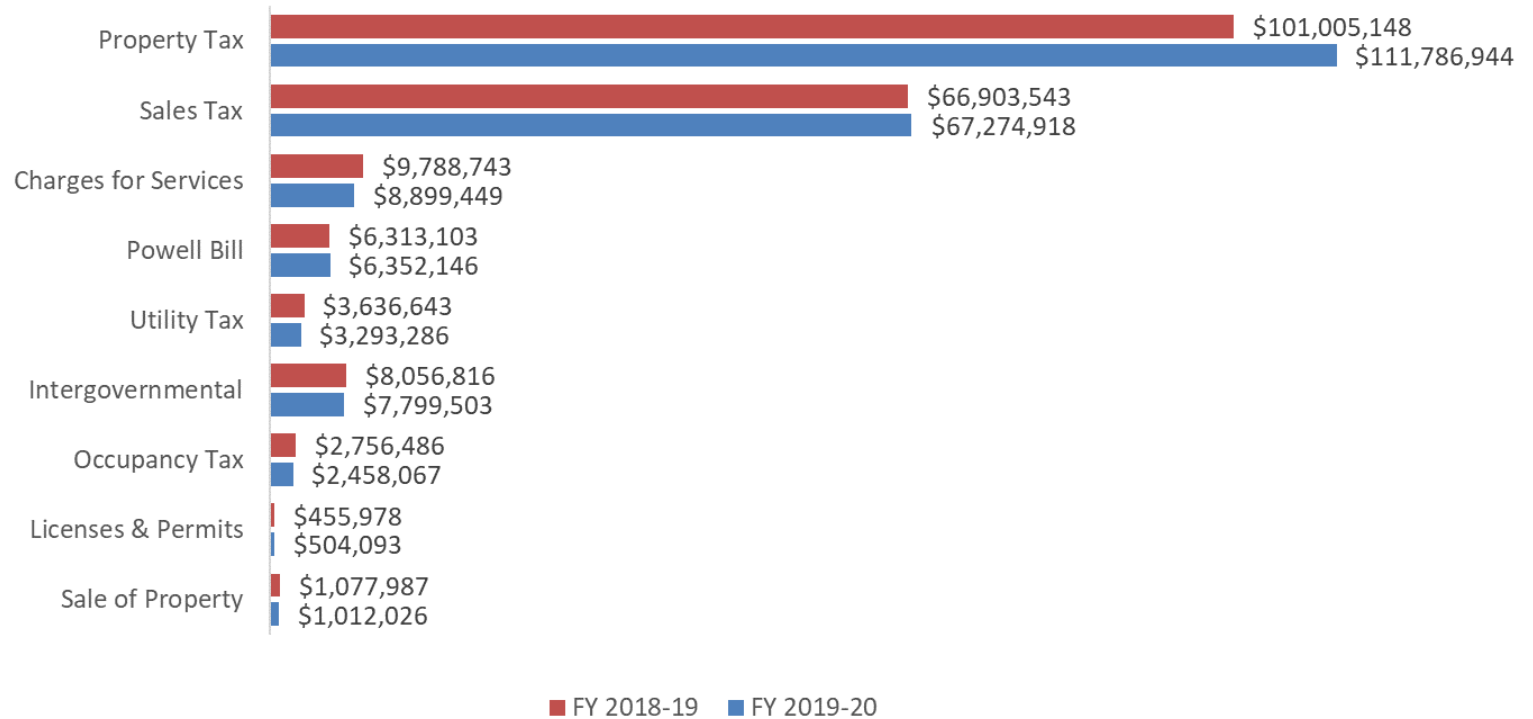
(Quarter Ending 06/30/2020)
September 10, 2020

General Fund

Summary Results

- Departmental expenditures projected to be under budget by approximately \$5.1M
- All departments projected to be within budget at year end
- Expected Revenue deficit of approximately \$6,280
- Of the \$15.89M budgeted to come from fund balance, we will only need \$10.75M, a positive variance of \$5.14M

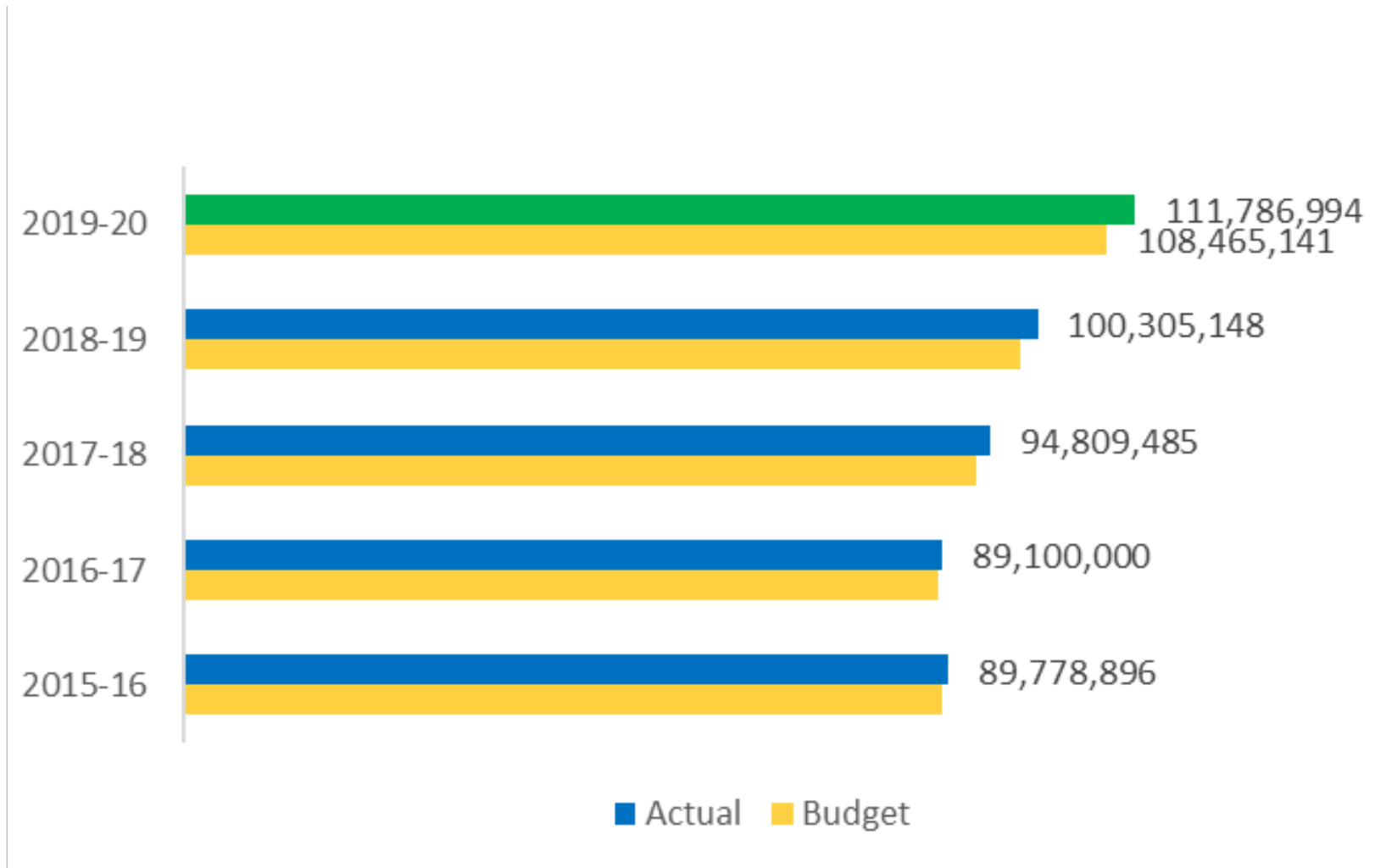
General Fund Major Revenue Quarter 4 - 2020 vs 2019



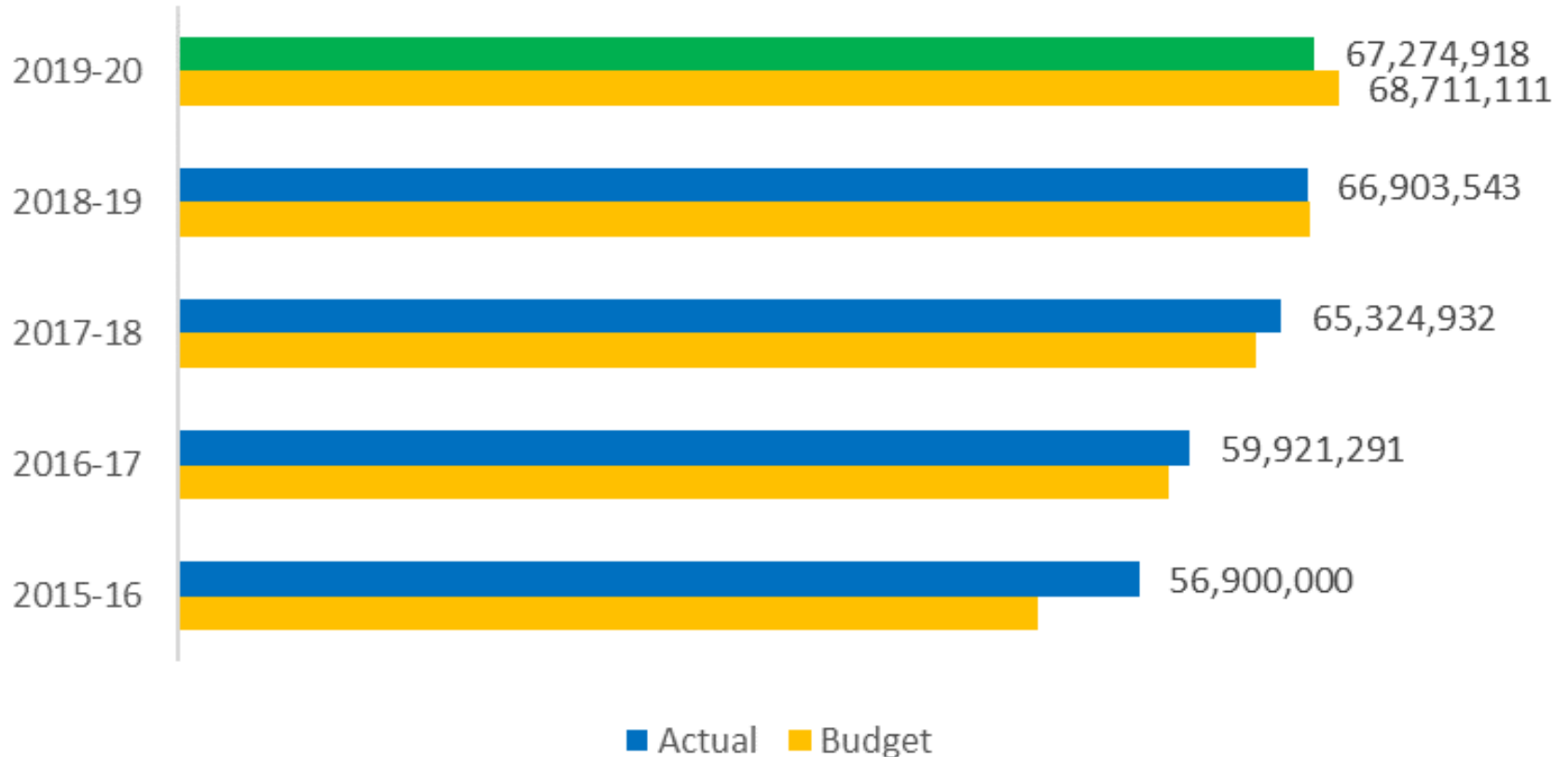
Sales Tax Collections

- Q4 report's actual \$55.5M figure reflects 10 collection months
 - 11 months of collections = \$59.8M
 - 12 month projection = \$67.2M
 - Final payment will come in September 2020
 - Extremely strong collections in Q1-Q3 were offset by Q4 losses due to COVID-19
- Budgeted \$68.7M for FY2019-20 compared to \$67M for FY2018-19.

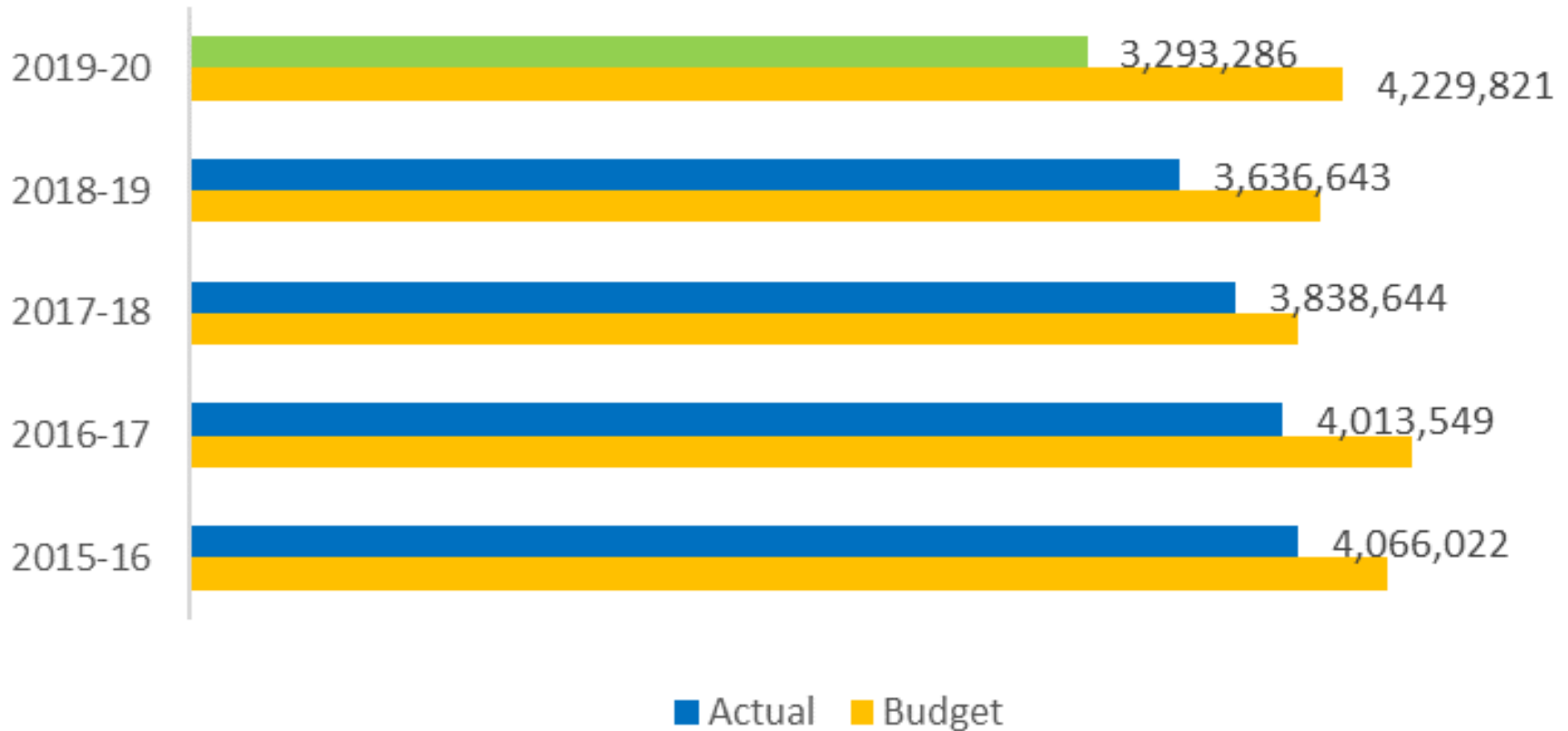
Property Tax (GF) – Multi Year



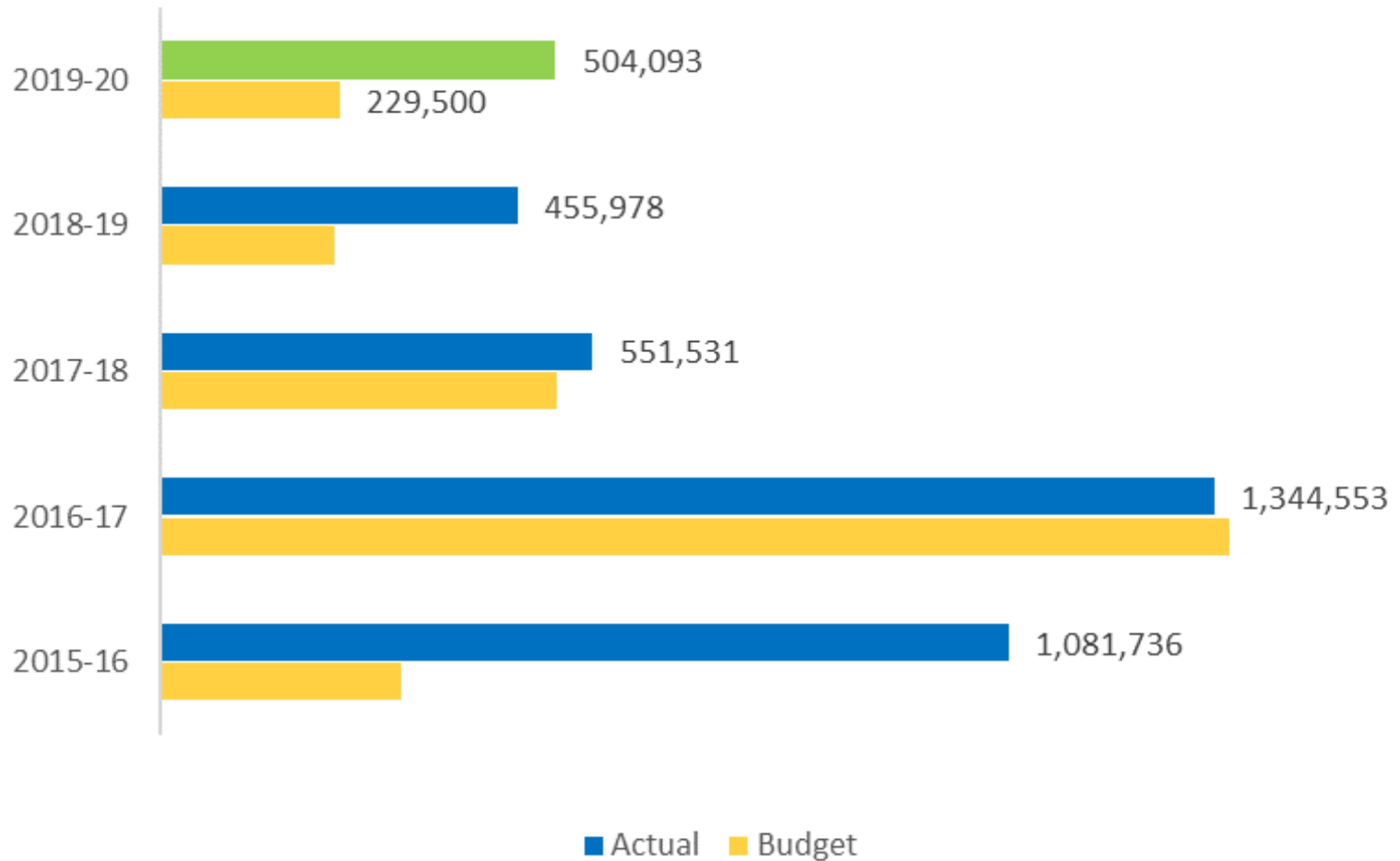
Sales Tax – Multi-Year



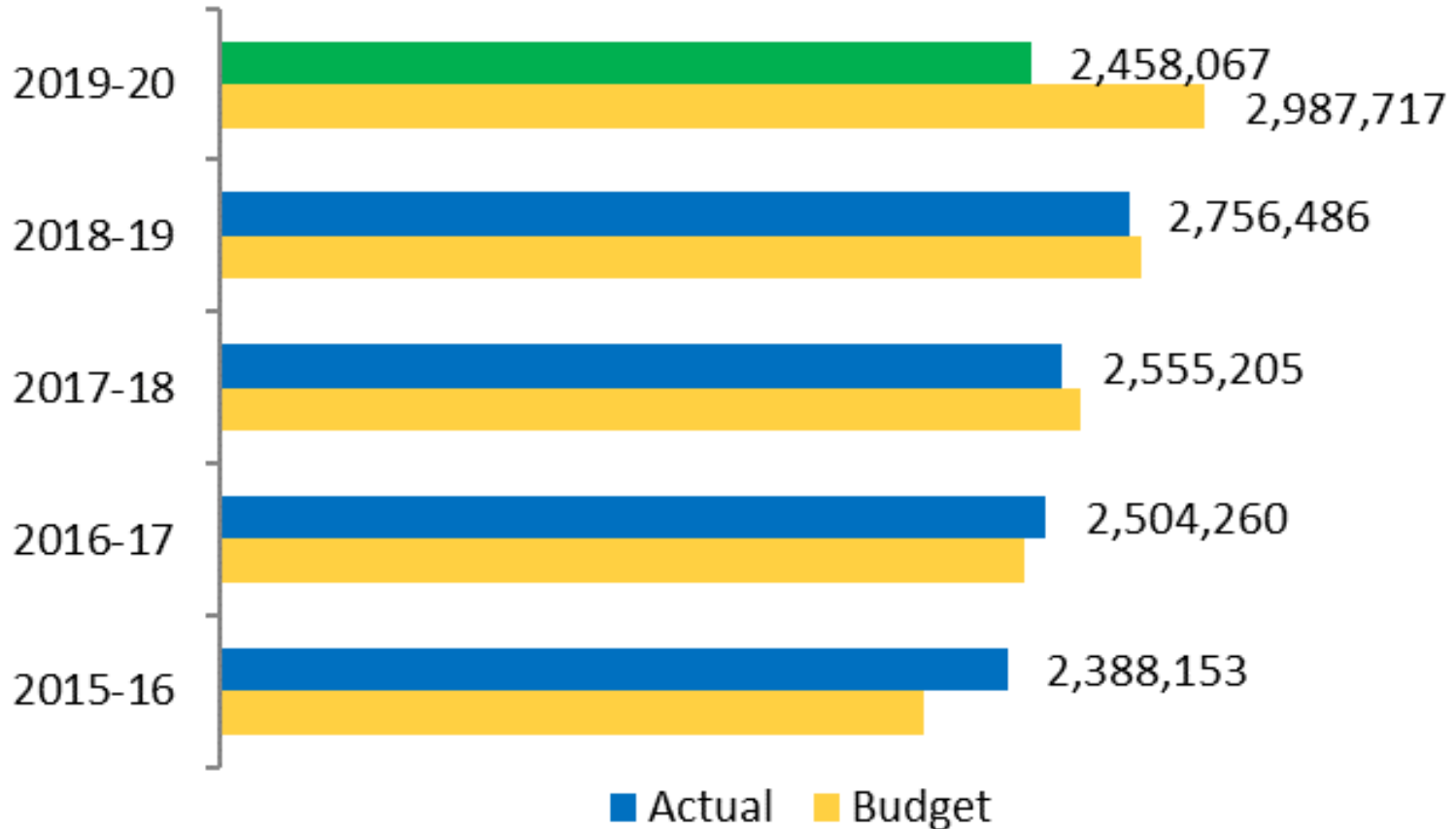
Utility Tax – Multi-Year



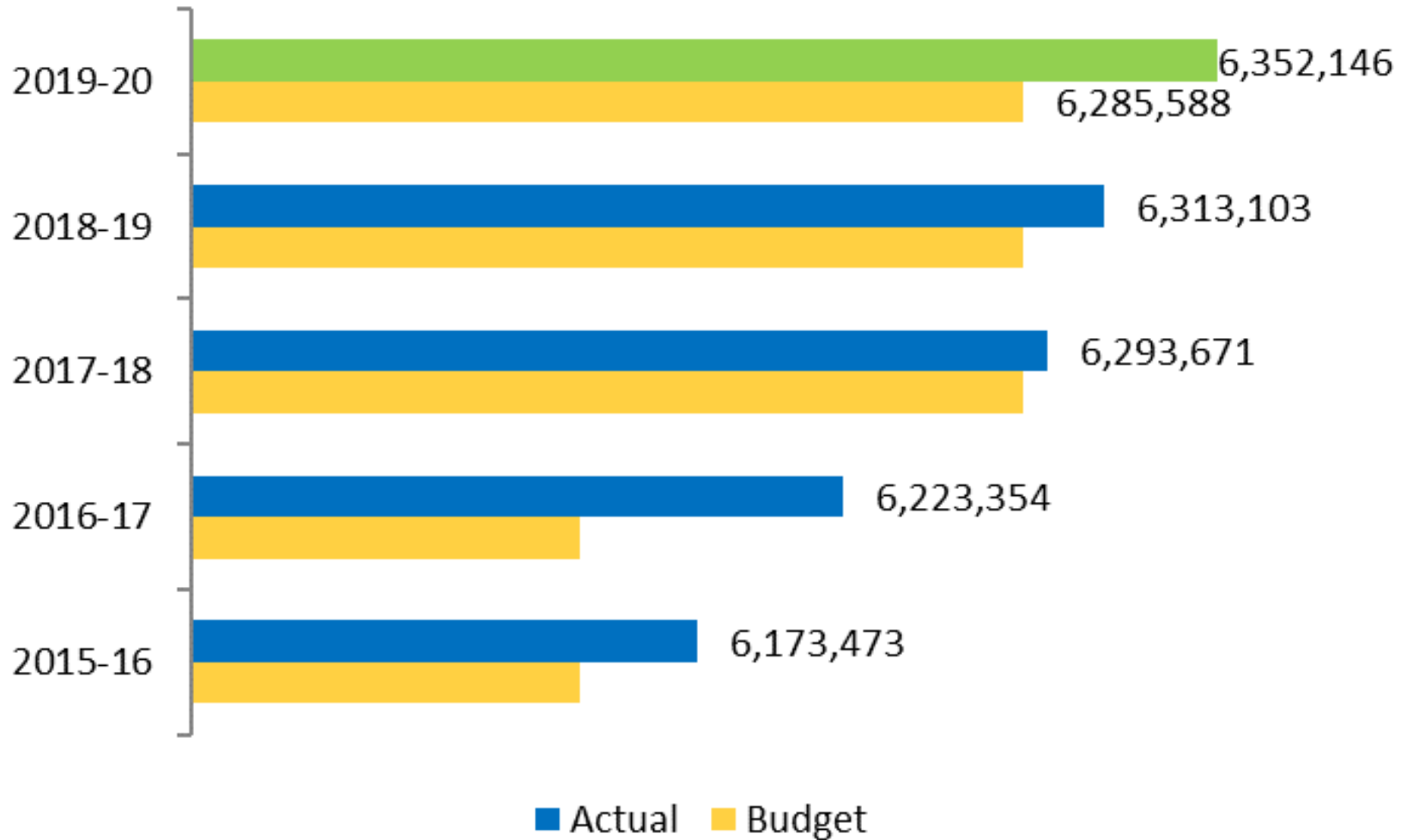
Permits – Multi-Year



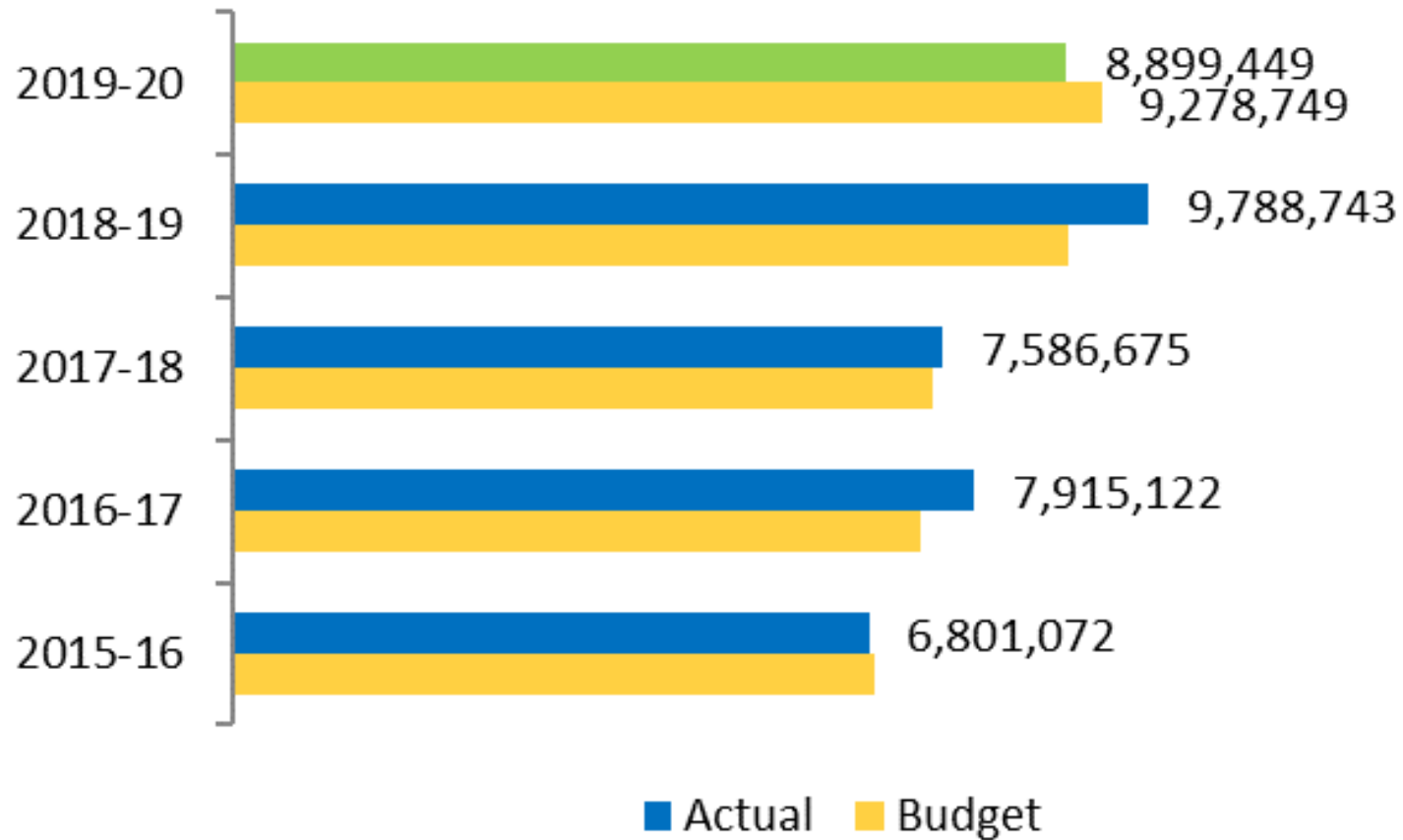
Occupancy Tax– Multi-Year



Powell Bill– Multi-Year



Charges for Services– Multi-Year



General Fund - Revenues

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Property Taxes	\$ 108,465,141	\$ 111,214,834	\$ 111,786,994	\$ 3,321,853
Sales Taxes	68,711,111	55,554,478	67,274,918	(1,436,193)
Hotel/Motel Occupancy Tax	2,987,717	2,458,067	2,458,067	(529,650)
Utility Franchise tax	4,229,821	2,593,286	3,293,286	(936,535)
Other Taxes	365,000	443,956	443,956	78,956
Powell Bill	6,285,588	6,352,146	6,352,146	66,558
Other Intergovernmental Revenues	8,092,510	7,799,503	7,799,503	(293,007)
Licenses & Permits	229,500	504,093	504,093	274,593
Rental Income	101,263	57,521	57,521	(43,742)
Charges For Services	9,278,749	8,899,449	8,899,449	(379,300)
Assessments	28,550	35,270	35,270	6,720
Sale of Property and Miscellaneous	1,136,000	1,012,026	1,012,026	(123,974)
TOTAL REVENUES	\$ 209,910,950	\$ 196,924,630	\$ 209,917,230	\$ 6,280
TOTAL EXPENDITURES	\$ 225,805,487	\$ 214,289,668	\$ 220,665,949	\$ 5,139,538
NET REVENUES LESS EXPENDITURES	\$ (15,894,537)	\$ (17,365,038)	\$ (10,748,719)	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 5,145,818

General Fund - Expenditures

DEPARTMENT	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
Audit Services	\$ 716,533	\$ 690,185	\$ 690,685	\$ 25,848
Budget & Management Services	2,336,296	2,191,020	\$ 2,210,371	125,925
City Attorney	1,973,064	1,918,998	\$ 1,919,052	54,012
City Clerk	780,554	725,512	\$ 735,508	45,046
City Council	1,312,625	1,242,628	\$ 1,242,945	69,680
City Manager/One Call/Public Affairs	4,042,212	3,941,713	\$ 3,970,919	71,293
City/County Planning	4,883,370	4,655,075	\$ 4,814,368	69,001
Community Development	2,246,990	2,078,919	\$ 2,140,020	106,969
Economic & Workforce Development	6,165,618	4,343,116	\$ 5,783,315	382,303
Emergency Communications	7,175,030	6,041,960	\$ 6,152,206	1,022,823
Emergency Management	259,192	253,909	\$ 253,909	5,283
Equity and Inclusion	793,433	793,239	\$ 793,346	87

General Fund - Expenditures

DEPARTMENT	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
Finance	4,986,776	4,767,152	\$ 4,767,892	218,884
Fire	36,985,984	36,916,758	\$ 36,936,191	49,793
Fleet Maintenance	4,371,470	4,234,401	\$ 4,336,741	34,729
General Services	14,717,542	13,648,322	\$ 14,660,914	56,627
Human Resources	3,051,582	2,942,611	\$ 2,965,495	86,087
Neighborhood Improvement Service	5,172,408	4,689,130	\$ 4,761,947	410,461
Parks & Recreation	16,771,582	15,255,056	\$ 16,065,094	706,488
Police	66,985,564	65,989,424	\$ 66,897,416	88,148
Public Works	9,794,386	8,311,969	\$ 9,507,980	286,406
Technology Solutions	8,478,271	8,186,199	\$ 8,377,920	100,350
Transportation	9,298,761	8,339,592	\$ 8,503,533	795,228
Non-departmental	11,332,423	10,638,148	\$ 10,683,551	648,873
Indirect Cost	(11,082,320)	(10,740,349)	\$ (10,740,349)	(341,971)
Transfers To Other Funds	12,256,144	12,234,979	12,234,979	21,165
Total	\$ 225,805,487	\$ 214,289,668	\$ 220,665,949	\$ 5,139,538

General Fund - Expenditures

CLASS	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
Personnel Services	\$ 165,610,807	\$ 165,156,004	\$ 165,192,128	\$ 418,678
Operating Expenditures	45,423,577	35,971,184	41,452,324	3,971,253
Capital Outlay	2,011,332	927,501	1,786,517	224,814
Appropriation Not Authorized for Expenditures	503,628	-	-	503,628
Transfers To Other Funds	12,256,144	12,234,979	12,234,979	21,165
Total	\$ 225,805,487	\$ 214,289,668	\$ 220,665,949	\$ 5,139,538

General Fund Balance

Fund Balance 6/30/19= \$49.8 million

Minus 2020 Projected Use of Fund Balance = \$10.7 million

Plus Encumbered Funds Released in 2019= \$9.1 million

Projected Fund Balance 6/30/20= \$48 million (23.4%)

16.7% Policy Level = \$34.2 million.

** Finance Department estimate does not reflect audited financial statements*

General Fund - Revenues

Revenue	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21	% Change
Property Tax	94,809,485	101,005,148	111,214,834	110,987,559	-0.2%
Sales Tax	65,324,932	66,903,543	67,274,918	64,185,206	-4.6%
Occupancy Tax	2,555,205	2,756,486	2,458,067	2,091,402	-14.9%
Other Local Taxes	394,264	482,972	443,956	425,000	-4.3%
Utility Tax	3,838,644	3,636,643	3,293,286	4,016,846	22.0%
Permits	551,331	455,978	504,093	326,300	-35.3%
Other Intergovernmental	3,981,010	8,056,816	7,799,503	8,623,731	10.6%
Powell Bill	6,293,671	6,313,103	6,352,146	4,714,191	-25.8%
Charges for Services	7,586,675	9,788,743	8,899,449	9,230,717	3.7%
Sale of Property	1,476,642	1,077,987	1,012,026	1,175,000	16.1%
Assessments	200,556	117,776	35,270	28,000	-20.6%
Rental	81,359	78,965	57,521	97,001	68.6%

Enterprise Funds

Water & Sewer Fund

- Overall revenues at 103.20% of budget
- Overall expenses at 95.95% of budget
- Transfers to other Funds reduced \$5M by Finance based on actuals & projected cash balance

Water & Sewer Fund - Revenues

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Operating Revenues	\$ 103,992,076	\$ 104,992,285	\$ 104,992,285	\$ 1,000,209
Permits	209,250	166,010	166,010	(43,240)
Total Operating Revenues	<u>\$ 104,201,326</u>	<u>\$ 105,158,295</u>	<u>\$ 105,158,295</u>	<u>\$ 956,969</u>
Non-Operating Revenues				
Miscellaneous	\$ 1,792,600	\$ 1,519,472	\$ 1,519,472	\$ (273,128)
Investment Income	2,252,408	5,027,051	5,027,051	2,774,643
Total Non-Operating Revenues	<u>\$ 4,045,008</u>	<u>\$ 6,546,523</u>	<u>\$ 6,546,523</u>	<u>\$ 2,501,515</u>
TOTAL REVENUES	<u>\$ 108,246,334</u>	<u>\$ 111,704,818</u>	<u>\$ 111,704,818</u>	<u>\$ 3,458,484</u>

Water & Sewer Fund - Expenses

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
EXPENDITURES				
Personnel Services	\$ 30,826,058	\$ 32,531,375	\$ 32,562,466	\$ (1,736,408)
Operating Expenditures	24,460,972	23,784,414	24,679,218	(218,246)
Non-Departmental Administration	5,626,223	5,284,252	5,284,252	341,971
Capital Outlay	366,826	190,665	342,524	24,302
Debt Service Principal and Interest	12,315,322	12,313,425	12,313,425	1,897
Operating Transfers to Other Funds	37,389,324	32,389,324	32,389,324	5,000,000
TOTAL EXPENDITURES	\$ 110,984,725	\$ 106,493,455	\$ 107,571,209	\$ 3,413,516
NET REVENUES LESS EXPENDITURES	\$ (2,738,391)	\$ 5,211,363	\$ 4,133,609	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 6,872,000

Transit Operations Fund

- Operating revenues at 74.39% of budget
- Operating expenses at 97.65%
- Overall, total revenues for the year exceeded total expenses by \$668K due to strong non-operating revenues in 2020.
- Overall projections are over budget.

Transit Operations Fund - Revenues

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Operating Revenues	\$ 2,516,691	\$ 1,872,160	\$ 1,872,160	\$ (644,531)
Non-Operating Revenues				
Taxes	\$ 13,038,326	\$ 13,527,692	\$ 13,527,692	\$ 489,366
Investment Income	-	22,678	22,678	22,678
Miscellaneous	8,890,256	9,697,232	9,697,232	806,976
Total Non-Operating Revenues	\$ 21,928,582	\$ 23,247,602	\$ 23,247,602	\$ 1,319,020
TOTAL REVENUES	\$ 24,445,273	\$ 25,119,762	\$ 25,119,762	\$ 674,489

Transit Operations Fund - Expenses

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
EXPENDITURES				
Operating Expenditures	\$ 21,895,770	\$ 21,641,072	\$ 22,218,362	\$ (322,592)
Non-Departmental Administration	500,997	500,997	500,997	-
Capital Outlay	390,654	89,009	128,769	261,885
Debt Service Principal and Interest	235,249	235,249	235,249	-
Operating Transfers to Other Funds	1,386,149	1,368,299	1,368,299	17,850
TOTAL EXPENDITURES	\$ 24,408,819	\$ 23,834,626	\$ 24,451,675	\$ (42,856)
NET REVENUES LESS EXPENDITURES	\$ 36,454	\$ 1,285,136	\$ 668,087	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 631,633

Solid Waste Fund

- Overall Fund will end the year with a \$647K surplus
- Operating revenues less than originally budgeted due to COVID-19
- The Solid Waste Fund generated roughly 30% of revenue needs through charges and other non-tax revenues

Solid Waste Fund - Revenues

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Operating Revenues	\$ 8,371,537	\$ 7,546,258	\$ 7,546,258	\$ (825,279)
Non-Operating Revenues				
Taxes	\$ 19,435,798	\$ 20,165,204	\$ 20,165,204	\$ 729,406
Investment Income	141,000	171,299	171,299	30,299
Miscellaneous	207,622	356,825	356,825	149,203
Operating Transfers from Other Funds	82,422	82,422	82,422	-
Total Non-Operating Revenues	\$ 19,866,842	\$ 20,775,750	\$ 20,775,750	\$ 908,908
TOTAL REVENUES	\$ 28,238,379	\$ 28,322,008	\$ 28,322,008	\$ 83,629

Solid Waste Fund - Expenses

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
EXPENDITURES				
Personnel Services	\$ 8,923,366	\$ 9,246,737	\$ 9,246,737	\$ (323,371)
Operating Expenditures	12,997,706	12,367,045	12,367,045	630,661
Non-Departmental Administration	2,808,491	2,808,491	2,808,491	-
Capital Outlay	274,018	125,672	132,450	141,568
Debt Service Principal and Interest	3,042,513	2,927,294	2,927,294	115,219
Operating Transfers to Other Funds	130,000	130,000	130,000	-
TOTAL EXPENDITURES	\$ 28,176,094	\$ 27,605,239	\$ 27,612,017	\$ 564,077
NET REVENUES LESS EXPENDITURES	\$ 62,285	\$ 716,769	\$ 709,991	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 647,706

Stormwater Fund

- Provides for the management and maintenance of operational expenses of stormwater activities which include street cleaning.
- The fund is a self-sufficient enterprise fund and receives no tax support.
- Year end results show total revenues realized at 105.7% of budget and total expenditures at 94.25% of budgeted expectations.

Stormwater Fund - Revenues

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Operating Revenues	\$ 16,393,888	\$ 17,351,111	\$ 17,351,111	\$ 957,223
Non-Operating Revenues				
Investment Income	\$ 191,000	\$ 173,758	\$ 173,758	\$ (17,242)
Miscellaneous Income	-	13,700	\$ 13,700	13,700
Operating Transfers from Other Funds	109,047	109,047	109,047	-
Total Non-Operating Revenues	\$ 300,047	\$ 296,505	\$ 296,505	\$ (3,542)
TOTAL REVENUES	\$ 16,693,935	\$ 17,647,616	\$ 17,647,616	\$ 953,681

Stormwater Fund - Expenses

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
EXPENDITURES				
Personnel Services	\$ 8,776,679	\$ 8,865,325	\$ 8,865,325	\$ (88,646)
Operating Expenditures	2,703,463	2,181,461	2,495,822	207,641
Non-Departmental Administration	937,526	937,526	937,526	-
Capital Outlay	722,577	19,063	149,944	572,633
Operating Transfers to Other Funds	6,624,676	6,624,676	6,624,676	-
TOTAL EXPENDITURES	\$ 19,764,921	\$ 18,628,051	\$ 19,073,294	\$ 691,627
NET REVENUES LESS EXPENDITURES	\$ (3,070,986)	\$ (980,435)	\$ (1,425,678)	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 1,645,308

Parking Fund

- The Parking fund operating revenues had a shortfall of 25.46% budget to actual.
- Reduction in operating expenditure helped the Parking Fund address revenue shortfall.

Parking Fund - Revenues

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Operating Revenues	\$ 5,799,602	\$ 4,322,884	\$ 4,322,884	\$ (1,476,718)
Non-Operating Revenues				
Investment Income	\$ 138,000	\$ 59,756	\$ 59,756	\$ (78,244)
Miscellaneous	-	18,087	18,087	18,087
Operating Transfers from Other Funds	903,571	903,571	903,571	-
Total Non-Operating Revenues	\$ 1,041,571	\$ 981,414	\$ 981,414	\$ (60,157)
TOTAL REVENUES	\$ 6,841,173	\$ 5,304,298	\$ 5,304,298	\$ (1,536,875)

Parking Fund - Expenses

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
EXPENDITURES				
Personnel Services	\$ 1,891,952	\$ 1,725,344	\$ 1,725,344	\$ 166,608
Operating Expenditures	2,474,219	1,940,369	1,952,446	521,773
Non-Departmental Administration	416,147	416,147	416,147	-
Capital Outlay	27,000	18,946	18,946	8,054
Debt Service Principal and Interest	3,433,056	3,423,071	3,423,071	9,985
Operating Transfers to Other Funds	25,000	1,333	1,333	23,667
TOTAL EXPENDITURES	\$ 8,267,374	\$ 7,525,210	\$ 7,537,287	\$ 706,420
NET REVENUES LESS EXPENDITURES	\$ (1,426,201)	\$ (2,220,912)	\$ (2,232,989)	
To/(From) Fund Balance				
			Overall Budget Variance	\$ (806,788)

Debt Services Fund

	FY2020 ADJUSTED BUDGET	ACTIVITY THROUGH JUNE 2020	PROJECTION THROUGH YEAR END	VARIANCE TO ADJUSTED BUDGET POSITIVE/ (NEGATIVE)
REVENUES				
Property Taxes	\$ 38,245,757	\$ 39,479,459	\$ 39,681,142	\$ 1,435,385
Non-Operating Revenues				
Intergovernmental (Subsidy)	\$ 661,690	\$ 819,422	\$ 819,422	\$ 157,732
Investment Income	816,000	936,895	936,895	120,895
Other Financing Sources - Bank Loan	-	37,500	37,500	37,500
Total Non-Operating Revenues	\$ 1,477,690	\$ 1,793,817	\$ 1,793,817	\$ 316,127
TOTAL REVENUES	\$ 39,723,447	\$ 41,273,276	\$ 41,474,959	\$ 1,751,512
EXPENDITURES				
Special contractual services	\$ 439,826	\$ 441,176	\$ 441,176	\$ (1,350)
Transfers to Other Funds	3,896,018	3,896,018	3,896,018	-
Debt Service Principal	23,587,140	23,595,169	23,595,169	(8,029)
Debt Service Interest	10,237,225	10,055,111	10,055,111	182,114
TOTAL EXPENDITURES	\$ 38,160,209	\$ 37,987,474	\$ 37,987,474	\$ 172,735
NET REVENUES LESS EXPENDITURES	\$ 1,563,238	\$ 3,285,802	\$ 3,487,485	
To/(From) Fund Balance				
			Overall Budget Variance	\$ 1,924,247