



FY2024 Mid-Year Review

Dennis R. Rogero, Chief Financial Officer

FY2023 Year-End

Annual Consolidated Financial Report (ACFR)

- Financial Statements Audited by an independent CPA firm
- Required by State Law and the Auditor General
- 3rd year in a row:
 - No findings
 - No negative comments



FY 2023 Annual Comprehensive
Financial Report

FY2023 General Fund Net Total Revenues and Expenditures

(\$ Millions)

FY2023 Beginning Fund Balance	\$170.2
Total Revenues	\$639.7
Total Expenditures	(\$620.6)
Net Change in Fund Balance	\$19.1
FY2023 Ending Fund Balance	\$189.3

5 Fund Balance Types

- | | | |
|---|-----------|---|
| 1. <u>Non-Spendable</u> (form) | Example: | inventories |
| 2. <u>Restricted</u> for a specific purpose | Examples: | grant funding
certain taxes |
| 3. <u>Committed</u> for a specific purpose | Examples: | purchase orders
future year
commitments |

5 Fund Balance Types

4. Assigned for a specific purpose

Examples: insurance
emergency/hurricane
claims and judgements
healthcare
current year commitments

5. Unassigned

FY2023 General Fund Balance Sheet

Major Examples (millions)

	FY2023
Non-Spendable	\$0.8
Purchase Orders	\$2.4
DuBoise Settlement – FY25 & FY26	\$5.0
Committed	\$7.4
Claims & Judgements	\$11.2
DuBoise Settlement – FY24	\$9.0
Healthcare	\$14.2
Emergency/Storm	\$7.7
Other Commitments	\$2.0
Assigned	\$44.2

FY2023 General Fund Balance Sheet

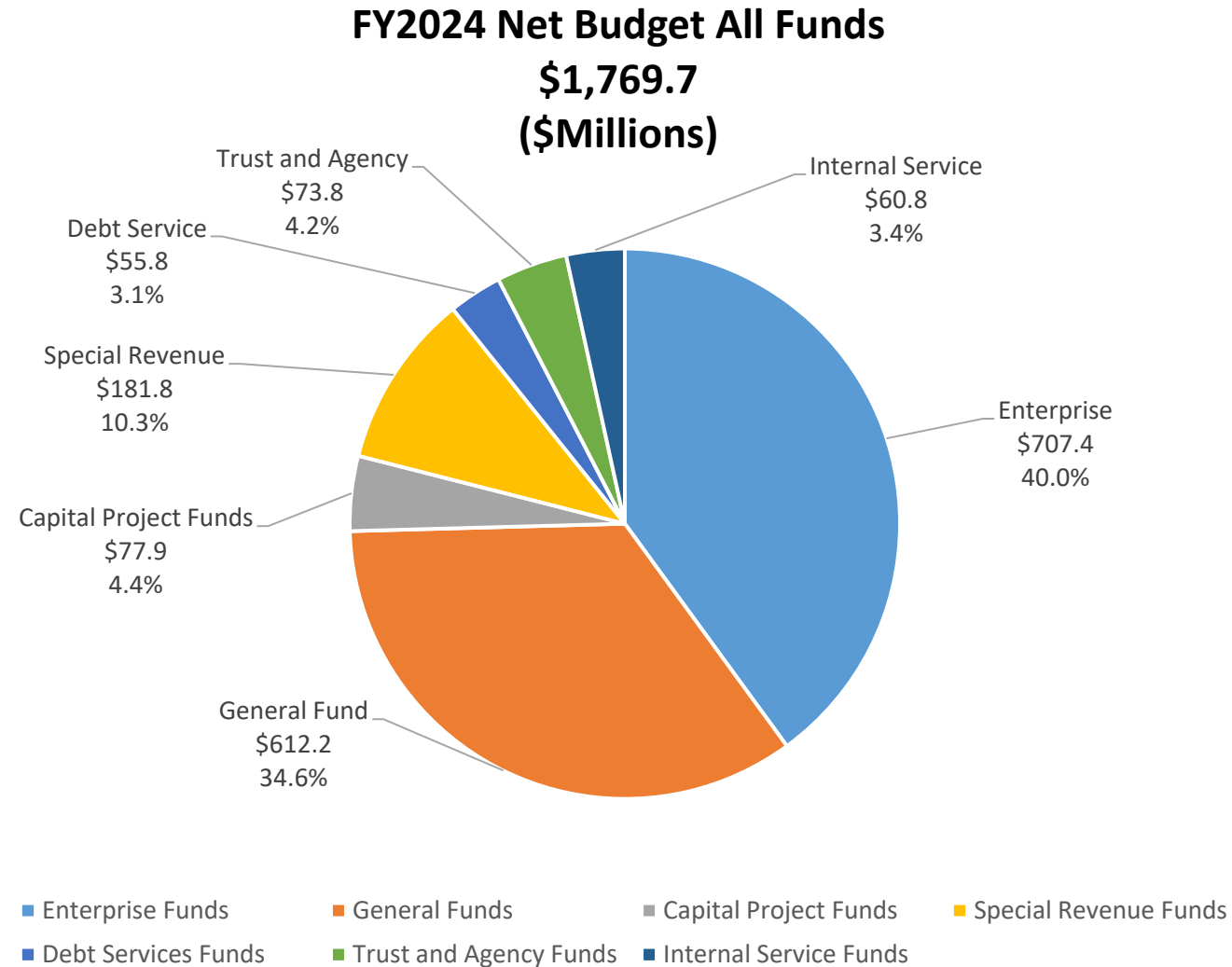
Major Examples (millions)

	FY2023
Unassigned	\$137.0
Total Fund Balance	\$189.3

A blurred image of a city skyline at night, with various buildings and lights visible against a dark blue sky. The image is out of focus, creating a bokeh effect.

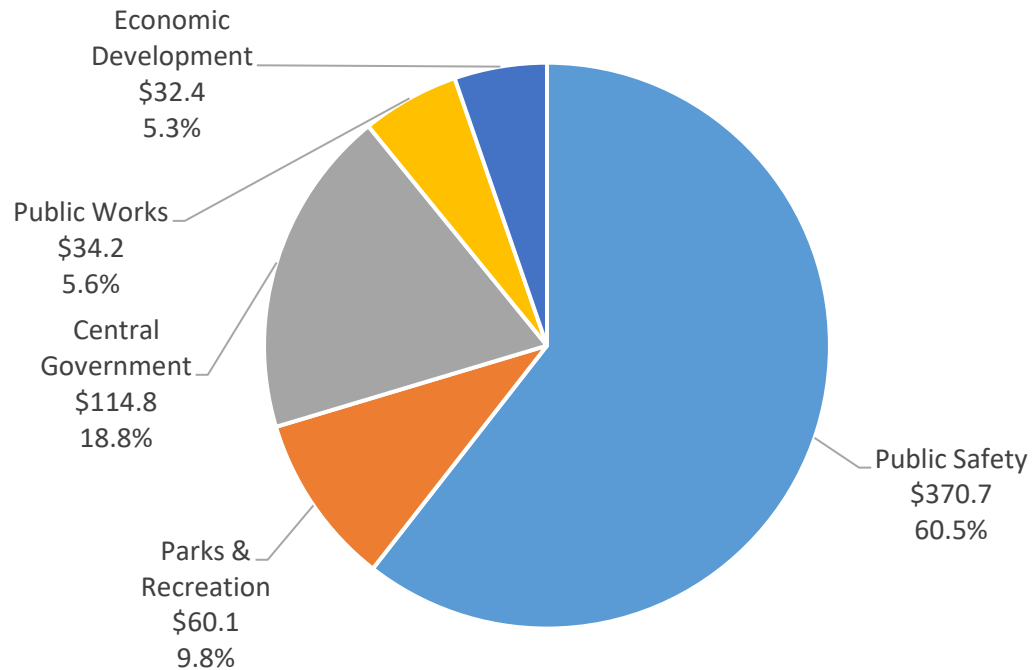
FY2024 Citywide Budget

FY2024 Adopted Budget – All Funds

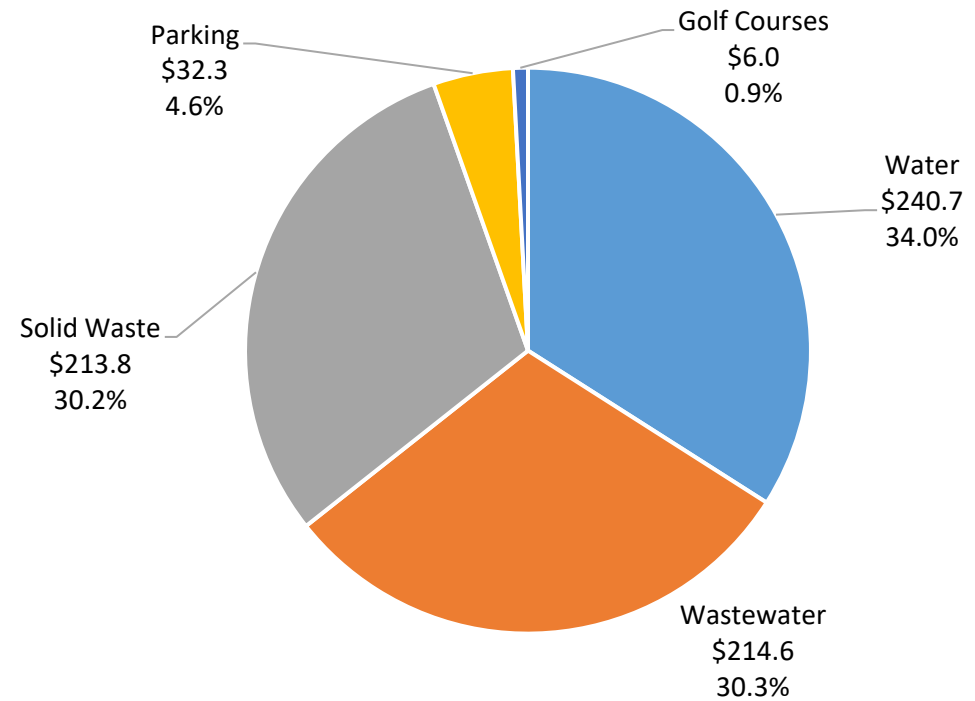


FY2024 Adopted Budget – All Funds

FY2024 General Fund Expenditures (\$612.2 million)



FY2024 Enterprise Funds Expenditures (\$707.4 million)

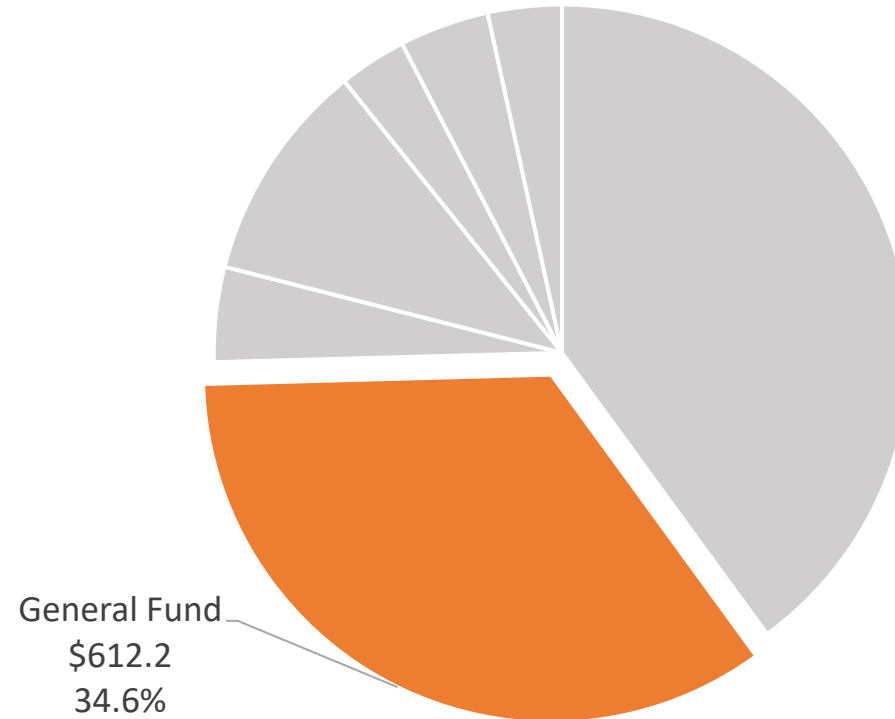




FY2024 General Fund

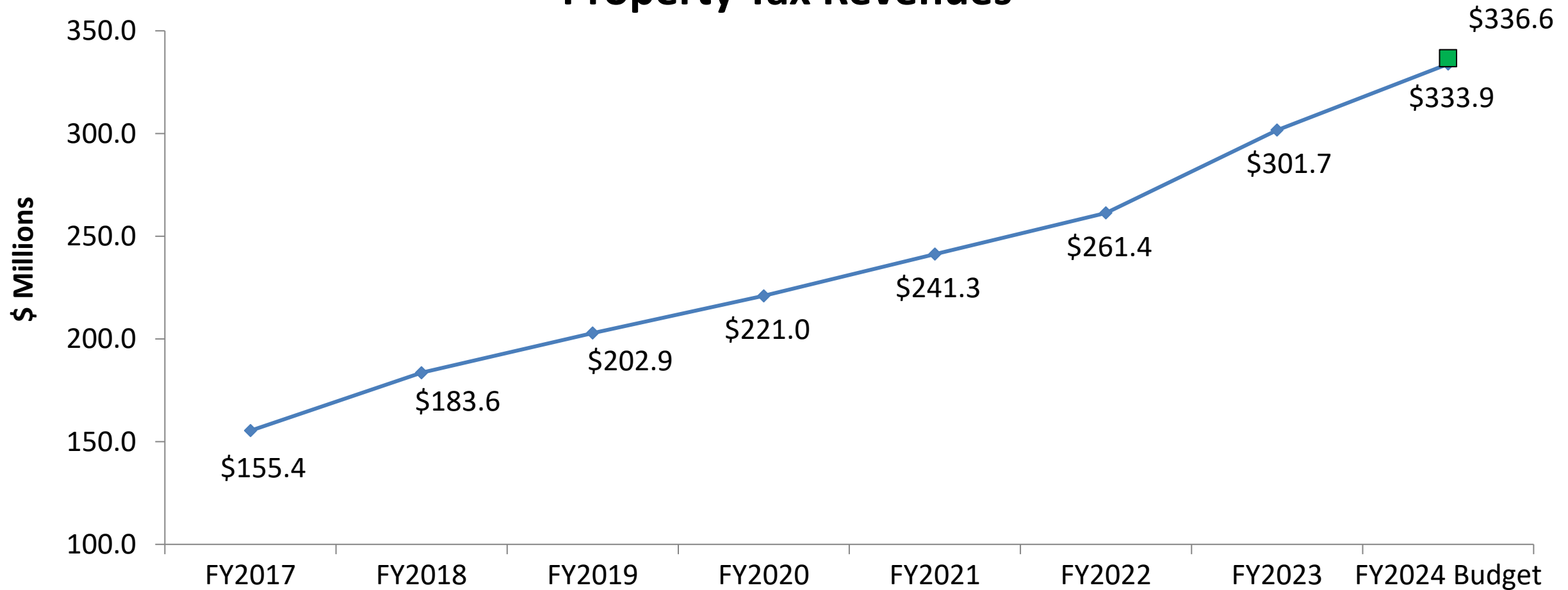
General Fund

FY2024 Net Budget All Funds
\$1,769.7
(\$Millions)



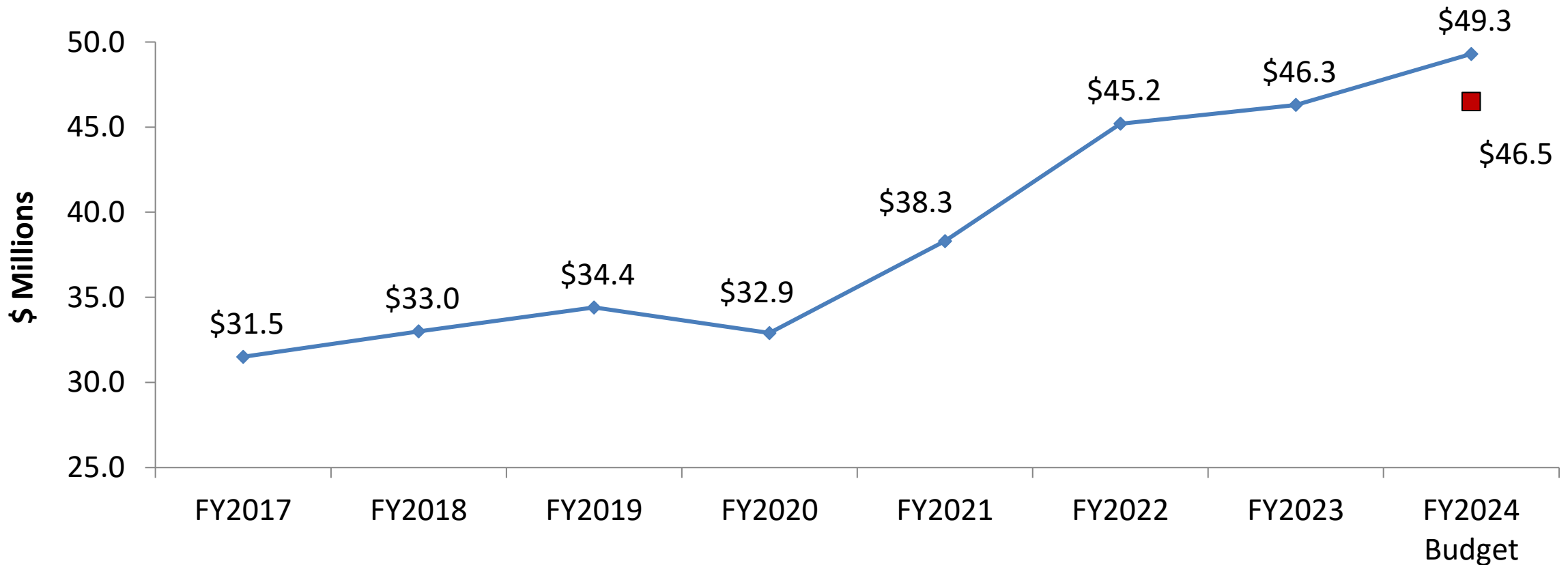
FY2024 General Fund Revenues

Property Tax Revenues



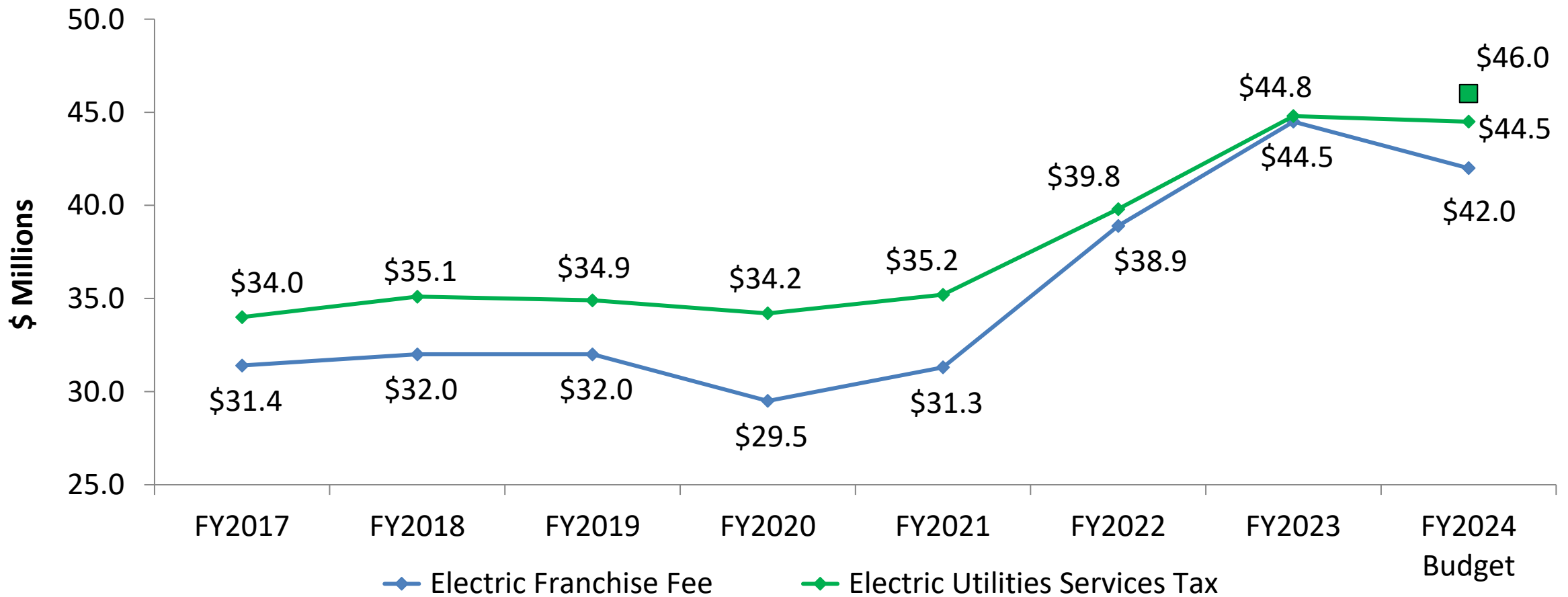
FY2024 General Fund Revenues

Half-Cent Sales Tax



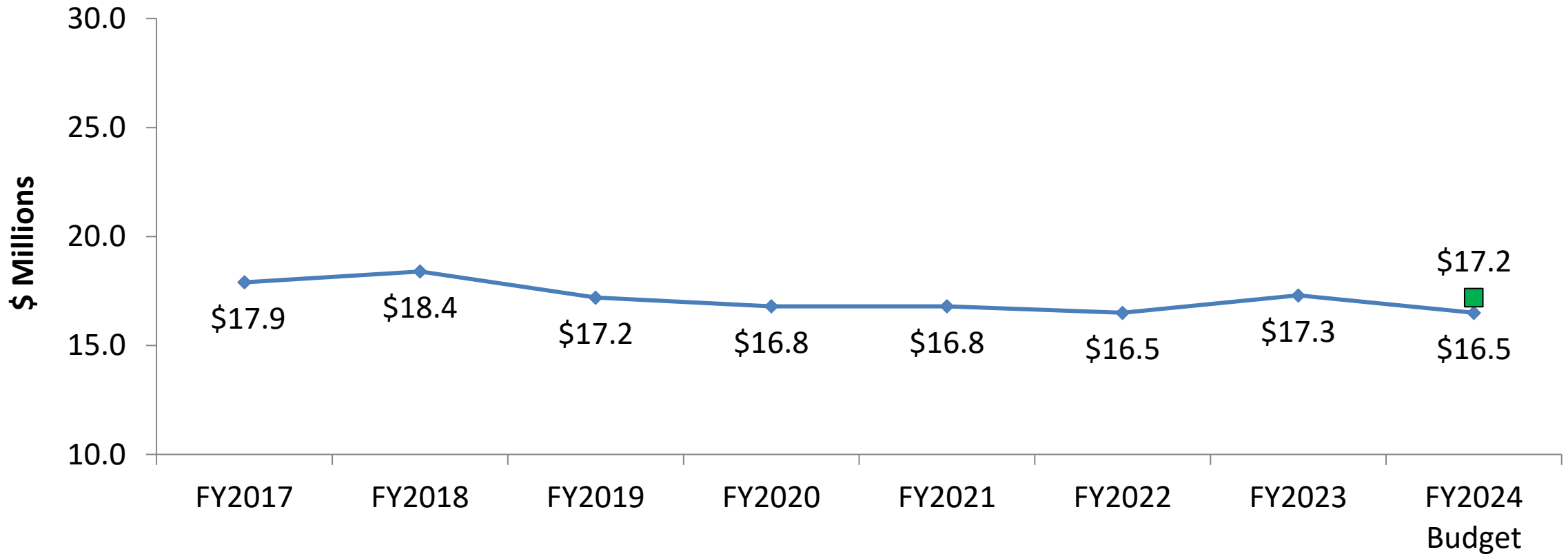
FY2024 General Fund Revenues

Electric Franchise Fee/Electric Utilities Services Tax



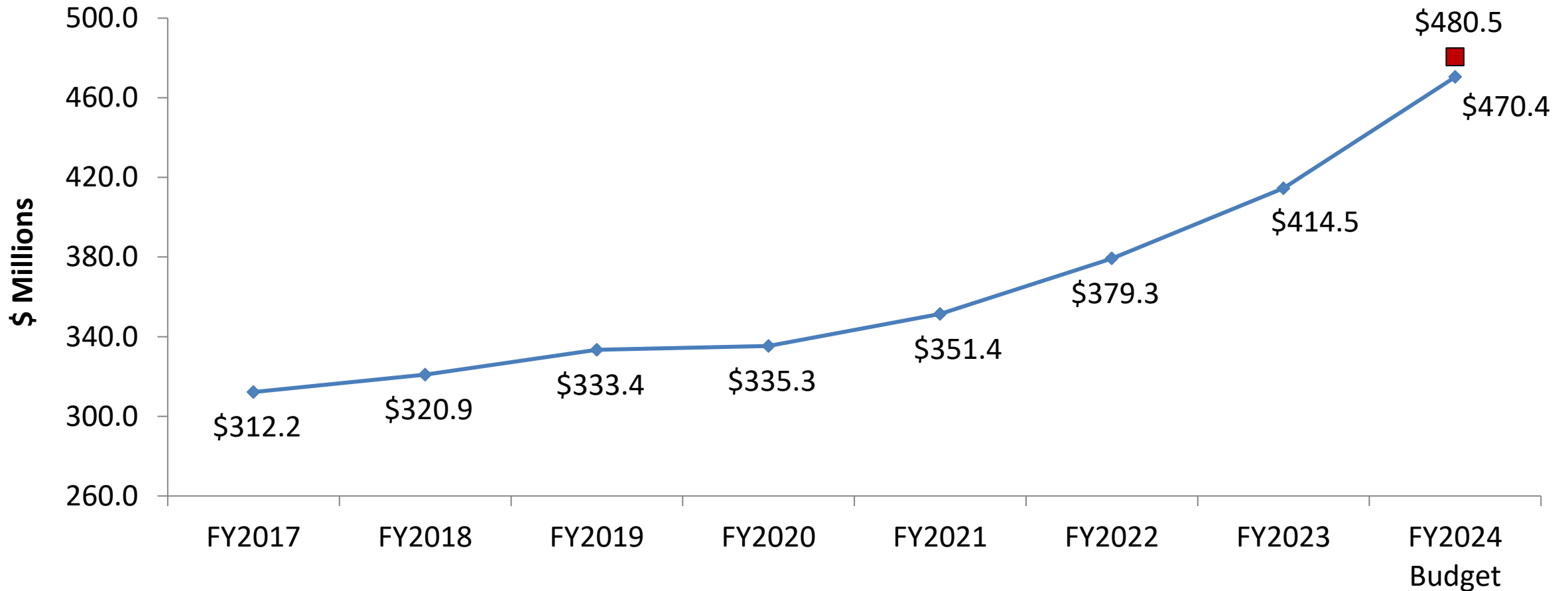
FY2024 General Fund Revenues

Communications Services Tax



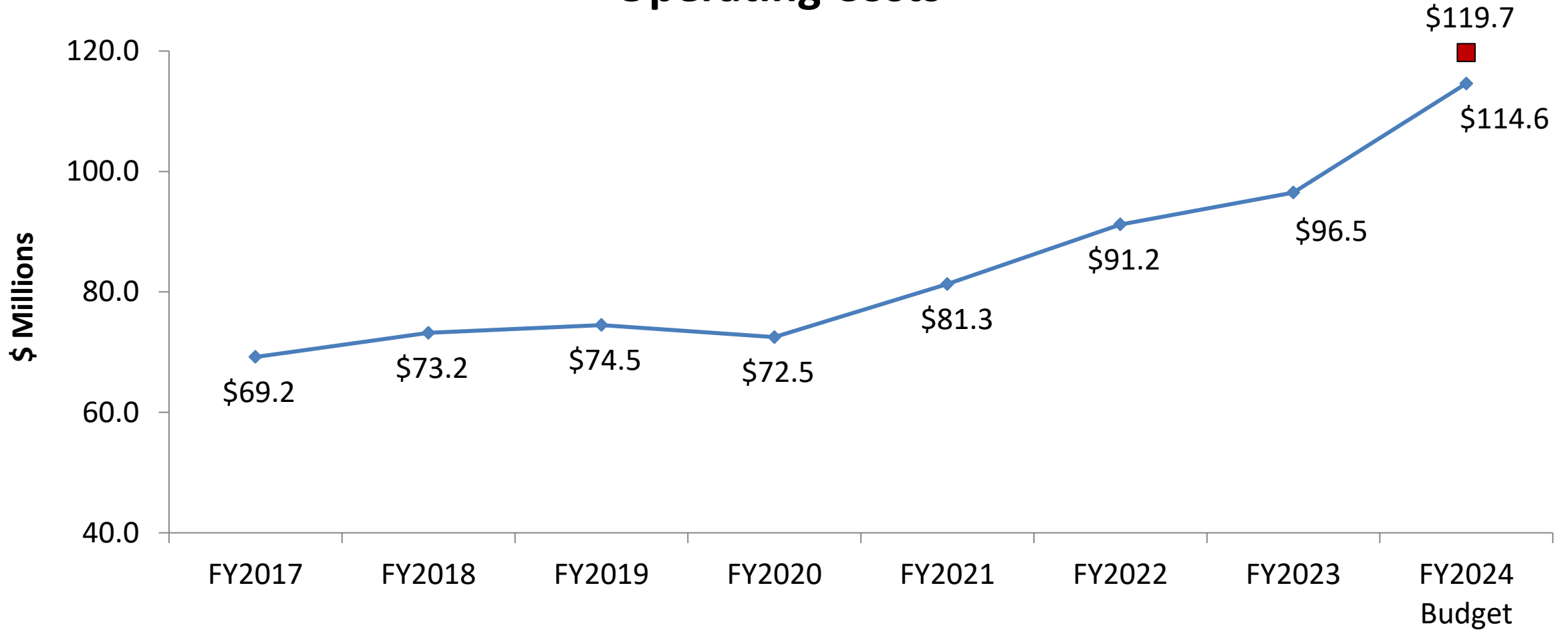
FY2024 General Fund Expenditures

Personnel Costs



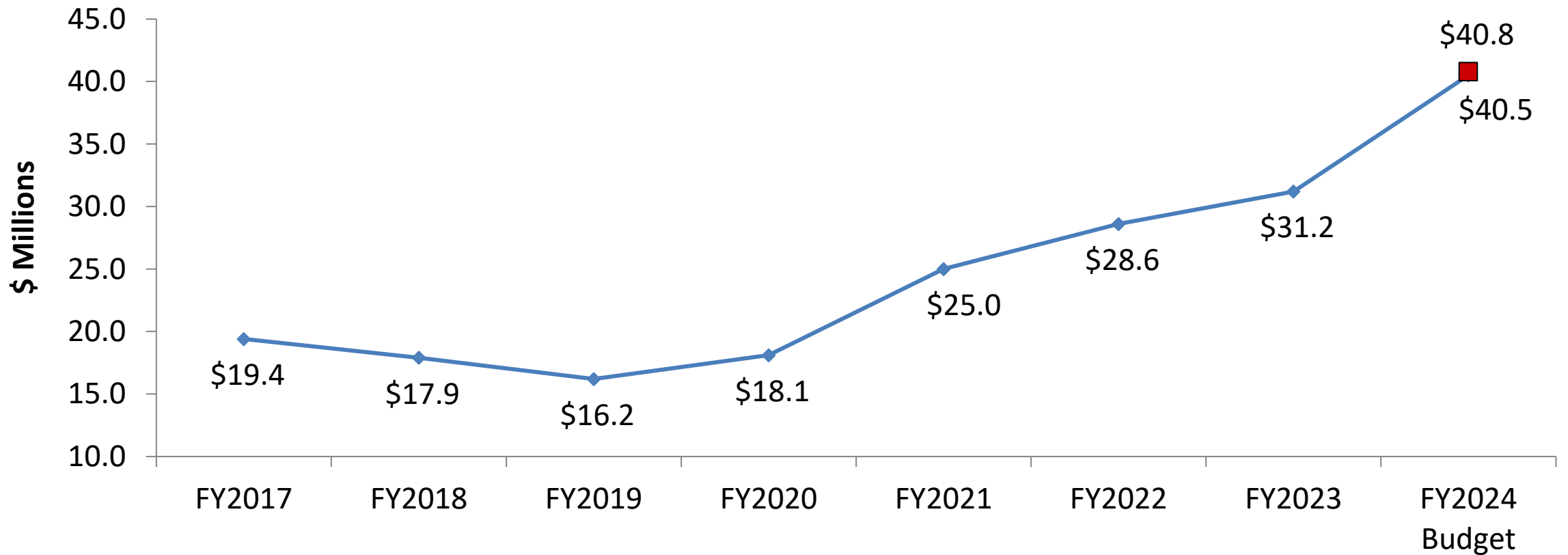
FY2024 General Fund Expenditures

Operating Costs



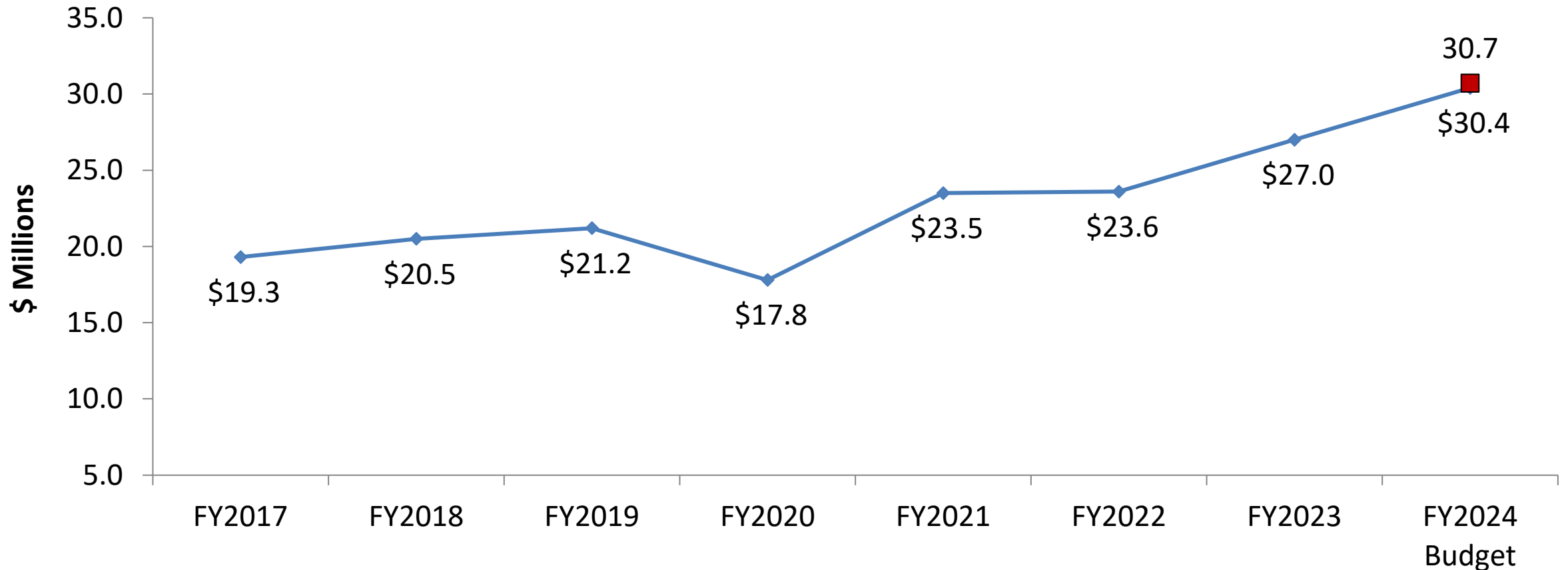
FY2024 Pensions

Fire & Police Pension



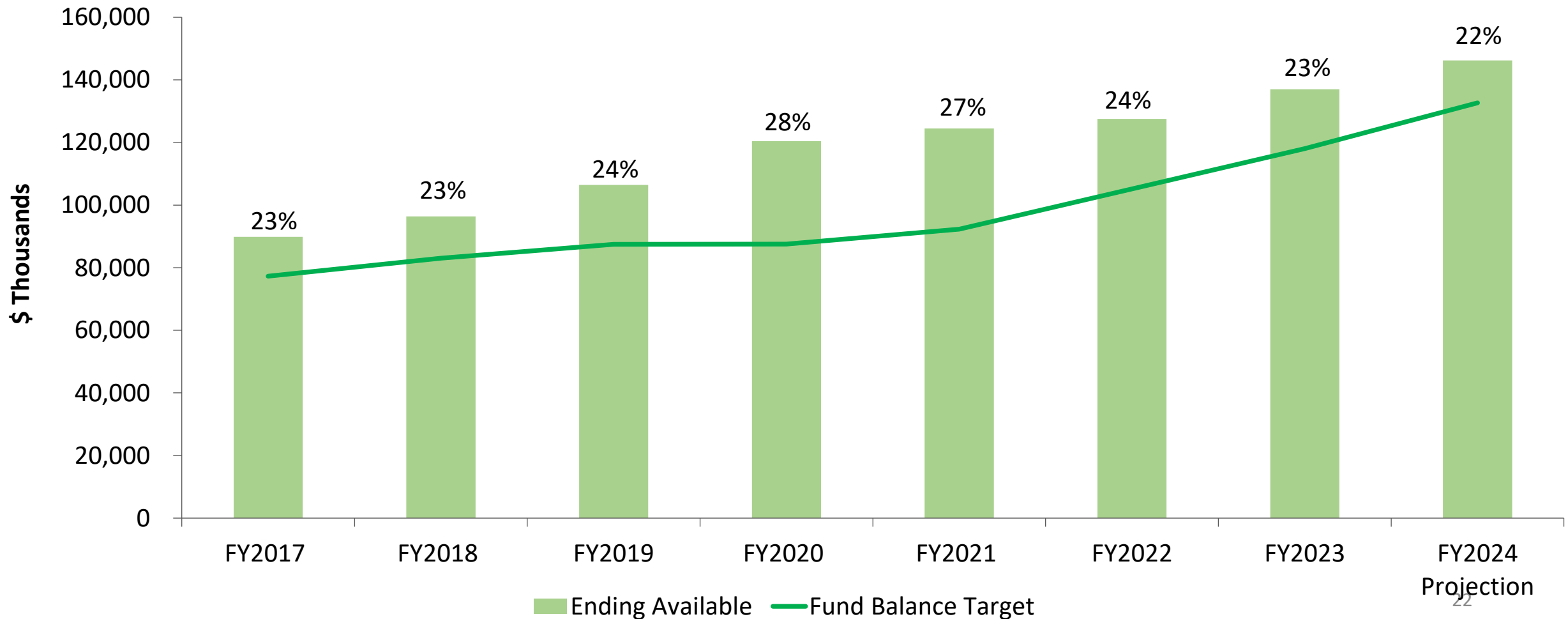
FY2024 Pensions

General Employees Pension



General Fund Balance History

Ending Available Unassigned Fund Balance

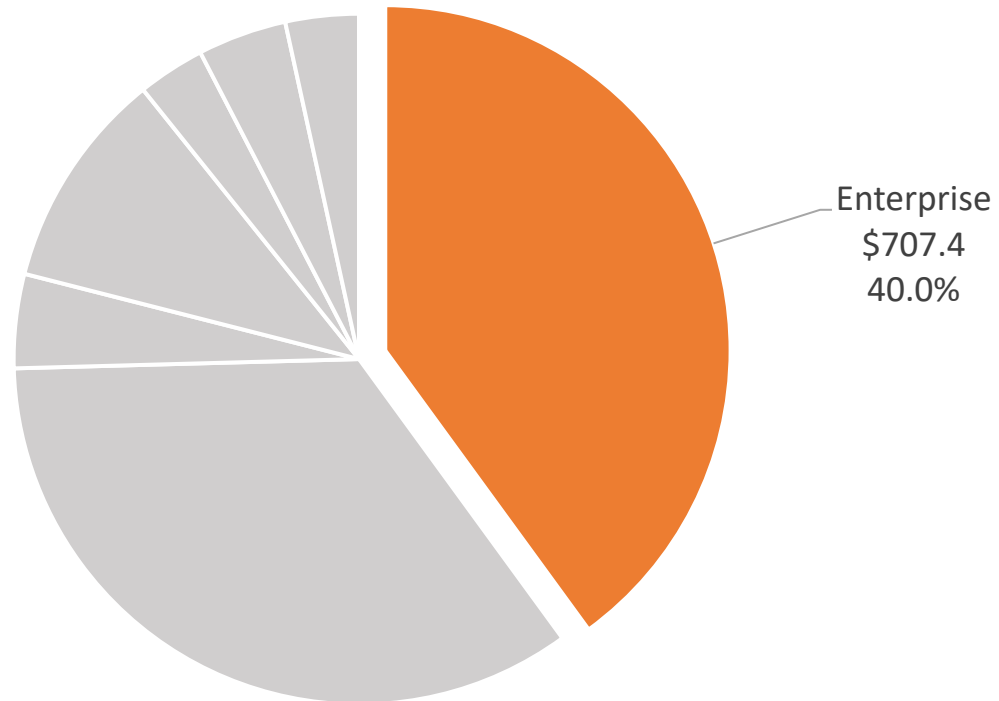


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FY2024 Enterprise Funds

Enterprise Funds

FY2024 Net Budget All Funds
\$1,769.7
(\$Millions)



Enterprise Funds: Parking

(\$ Millions)

	FY24 Revised Budget		FY24 Projections	
FY2023 Year-End Fund Balance	\$	23.8	\$	23.8
Operating:				
Revenues	\$	38.9	\$	41.0
Expenses	\$	(35.6)	\$	(35.5)
Net Revenue from Operating	\$	3.3	\$	5.5
Debt Service	\$	(3.9)	\$	(3.9)
Capital Project Expenses	\$	(8.9)	\$	(8.9)
Increase/(Decrease) to Fund Balance	\$	(9.5)	\$	(7.3)
Projected FY2024 Year-End Fund Balance	\$	14.3	\$	16.5

Enterprise Funds: Solid Waste

(\$ Millions)

	FY24 Revised Budget	FY24 Projections
FY2023 Year-End Fund Balance	\$ 47.3	\$ 47.3
Operating:		
Revenues	\$ 109.8	\$ 108.5
Expenses	\$ 125.4	\$ 130.8
Net Revenue from Operating	\$ (15.6)	\$ (22.3)
Debt Service	\$ 3.0	\$ 2.0
Capital Project Expenses	\$ 0.0	\$ 0.0
Increase/(Decrease) to Fund Balance	\$ (18.6)	\$ (24.3)
Projected FY2024 Year-End Fund Balance	\$ 28.7	\$ 23.0

Enterprise Funds: Wastewater

(\$ Millions)

	FY24 Revised Budget	FY24 Projections
FY2023 Year-End Fund Balance	\$ 123.0	\$ 123.0
Operating:		
Revenues	\$ 159.6	\$ 162.8
Expenses	\$ 116.4	\$ 116.2
Net Revenue from Operating	\$ 43.2	\$ 46.6
Debt Service	\$ 25.6	\$ 25.6
Capital Project Expenses	\$ 19.2	\$ 19.2
Increase/(Decrease) to Fund Balance	\$ (1.6)	\$ 1.8
Projected FY2024 Year-End Fund Balance	\$ 121.4	\$ 124.8

Enterprise Funds: Water

(\$ Millions)

	FY24 Revised Budget	FY24 Projections
FY2023 Year-End Fund Balance	\$ 167.6	\$ 167.6
Operating:		
Revenues	\$ 197.7	\$ 206.3
Expenses	\$ 118.3	\$ 113.4
Net Revenue from Operating	\$ 79.4	\$ 92.9
Debt Service	\$ 37.1	\$ 37.1
Capital Project Expenses	\$ 46.1	\$ 46.1
Increase/(Decrease) to Fund Balance	\$ (3.8)	\$ 9.7
Projected FY2024 Year-End Fund Balance	\$ 163.8	\$ 177.3



FY2025 Budget Calendar

FY2025 Budget Calendar

Request City Council's adoption of a motion:

- Mayor's Budget Presentation – ***July 18, 2024 (Tentative)***
- CIP Workshop – ***August 5, 2024 (Tentative)***
- Operating Workshop – ***August 19, 2024 (Tentative)***
- 1st Public Hearing on Budget (*Preliminary*) – ***September 3, 2024 (Tentative)***
- 2nd Public Hearing on Budget (*Final Adoption*) – ***September 17, 2024 (Tentative)***

THANK YOU

Questions and Discussion