

# FY 2019 FINANCIAL UPDATE

*[APRIL 2, 2019]*

**20** IN 2020 | POWER IN THE VISION



# Integrated Budget Process



POWER IN THE VISION



# Fiscal Management

- Constant monitoring and reporting
- Monthly reviews with departments
- Long-term financial planning

# FY 2019 General Fund Summary

Starting Fund Balance (9/1/18) **\$46,379,368**

Plus Estimated Revenues **\$430,501,475**

Less Estimated Expenses **\$430,209,718**

Estimated Ending Fund Balance (8/31/19) **\$46,671,125**

Surplus/(Deficit) **\$291,757**



# General Fund Revenue Summary

	FY 2019 Adjusted Budget	FY 2019 Actual YTD	FY 2019 Actual YTD %	FY 2018 Actual YTD %
<b>REVENUE</b>				
Property Taxes	193,554,893	186,156,485	96.2%	97.2%
Sales Taxes	93,763,721	47,881,109	51.1%	49.6%
Franchise Taxes	52,661,354	29,044,807	55.2%	45.6%
Charges for Services	32,517,730	15,100,665	46.4%	40.5%
Fines and Forfeitures	7,541,245	4,273,274	56.7%	44.7%
Licenses and Permits	13,148,935	6,424,504	48.9%	46.2%
Intergovernmental Revenues	446,988	0	0.0%	0.0%
County Participation	537,341	0	0.0%	0.0%
Interest	200,000	0	0.0%	0.0%
Rents and Other	2,241,265	1,279,661	57.1%	47.5%
Other Sources (Uses)	31,984,328	11,106,810	34.7%	41.5%
	<b>428,597,800</b>	<b>301,267,314</b>	<b>70.3%</b>	<b>67.6%</b>

# General Fund Expense Summary by Goal

<b>EXPENDITURES</b>	<b>FY 2019 Adjusted Budget</b>	<b>FY 2019 Actual YTD</b>	<b>FY 2019 Actual YTD %</b>	<b>FY 2018 Actual YTD %</b>
Economic Development	1,963,563	759,621	38.7%	45.1%
Public Safety	257,815,741	118,909,734	46.1%	46.3%
Visual Image	7,857,127	3,486,569	44.4%	46.3%
Quality of Life	45,396,094	18,809,529	41.4%	40.7%
Communication	12,106,792	6,532,748	54.0%	52.1%
Sound Governance	46,428,835	25,858,139	55.7%	41.2%
Infrastructure	49,802,126	19,463,934	39.1%	45.4%
Sustainability	7,227,521	2,974,482	41.2%	40.1%
<b>TOTAL EXPENDITURES</b>	<b>428,597,800</b>	<b>196,794,756</b>	<b>45.9%</b>	<b>45.1%</b>

# 2<sup>ND</sup> Quarter Major Revenue Highlights

- Overall revenue projections are exceeding budget
- Property tax projections are meeting budget
- Sales tax projection is exceeding budget
  - Year-to-date current period collections up 3.9% compared to same period last year
- Franchises projection are slightly below budget
- Charges for services projection is exceeding budget
- Fines and forfeiture projection is exceeding budget
- Engineering charges reimbursed from capital projects are slightly below budget

# 2<sup>ND</sup> Quarter Major Expenditure Highlights

Overall expenses are exceeding budget

In particular, the Budget Office will closely monitor the following areas in order to maintain budget discipline:

- May special election
- Presidential visit
- Legal expenses related to current litigation
- Utilities – water and electricity
- Fuel and vehicle maintenance

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