

FY 2019-20 General Fund Summary

TABLE #1

General Fund	Revenues	Expenditures	Surplus/Deficit
Adopted Budget	\$76,085,386	\$75,024,437	\$1,060,949
Adjusted Budget	76,481,052	76,269,505	211,547
Preliminary Actual	\$76,657,441	\$72,561,931	\$4,095,510

TABLE #2

General Fund Revenues	2019 Actuals	Adjusted Budget (a)	Mid-Year Projected Year End	Variance (Under)/Over Budget (b)	%
Key Revenues					
Property Tax	\$32,107,338	\$33,111,743	\$34,041,160	\$929,417	2.8%
Sales & Use Tax	9,339,305	9,150,000	9,200,000	50,000	0.5%
Transient Occupancy Tax	4,356,986	4,750,000	4,936,848	186,848	3.9%
Business License Tax	4,053,020	3,946,250	4,000,000	53,750	1.4%
Building Permits	1,929,097	1,650,000	1,650,000	-	0.0%
Building Plan Check Fees	1,775,016	1,800,000	1,800,000	-	0.0%
Interest Earnings	975,695	919,254	1,196,624	277,370	30.2%
Real Estate Transfer Tax	783,514	765,000	785,000	20,000	2.6%
Subtotal Key Revenues	\$55,319,971	\$56,092,247	\$57,609,632	\$1,517,385	2.7%
Other Revenues by Category					
Other Taxes & Assessments	\$1,631,930	\$1,542,950	\$1,528,183	(\$14,767)	-1.0%
Revenue from Permits	1,119,168	1,147,340	1,075,640	(71,700)	-6.2%
Fines	1,963,414	2,447,000	1,991,000	(456,000)	-18.6%
Use of Property & Money	5,768,059	3,135,245	3,341,081	205,836	6.6%
Other Governments	355,520	971,640	363,891	(607,749)	-62.5%
Service Charges & Transfers	10,301,436	10,274,430	9,882,818	(391,612)	-3.8%
Miscellaneous	1,112,151	870,200	865,196	(5,004)	-0.6%
Subtotal Other Revenues	\$22,251,678	\$20,388,805	\$19,047,809	(\$1,340,996)	-6.6%
Total General Fund Revenues	\$77,571,649	\$76,481,052	\$76,657,441	\$176,389	0.2%

(a) The Adjusted Budget for revenues include three approved changes for Public Safety Grants awarded for special detail staffing and equipment.

(b) For revenues, a positive variance indicates above budget; a negative variance indicates below budget.

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TABLE #3

General Fund Expenditures	2019 Actuals	Adjusted Budget (a)	Mid-Year Projected Year End	Variance Under/(Over) Budget (b)	%
Salary & Wages	\$33,662,118	\$34,227,483	\$33,264,084	\$963,399	2.8%
Employee Benefits	16,490,202	18,198,812	17,274,660	924,152	5.1%
Contract & Professional Services	9,774,206	10,583,578	10,073,176	510,402	4.8%
Materials & Services	4,090,296	3,251,704	3,012,896	238,809	7.3%
Utilities	943,969	1,244,610	923,434	321,176	25.8%
Internal Service Charges	7,251,908	7,853,755	7,233,048	620,707	7.9%
Property & Equipment	1,521,419	306,975	295,158	11,817	3.8%
Bond Debt	482,575	485,475	485,475	-	0.0%
Transfers Out	10,222	117,112	-	117,112	100.0%
Total General Fund Expenditures	\$74,226,915	\$76,269,505	\$72,561,931	\$3,707,575	4.9%

(a) Adjusted Budget includes City Council-approved amendments during the current year as well as encumbrances carried forward from the prior year.

(b) For expenditures, a positive variance indicates under budget; a negative variance indicates over budget.

TABLE #4

General Fund Revenue & Expenditure Summary

Total Projected Revenues	\$76,657,441
Total Projected Expenditures	72,561,931
Projected Surplus	\$4,095,510

Note: The projected surplus includes unexpended one-time projects and purchases totalling \$485,000 that will be included in the FY 2020-21 Proposed Budget as "carry-forward" items. At the end of FY 2019-20, the projected surplus will revert to unreserved fund balance, which will be drawn down by budgeted transfers to other funds (Stormwater Fund, Street Lighting Fund, etc.).