

GENERAL FUND REVENUES-for the Eight Months Ending 08/31/2024

HIGHLIGHTS

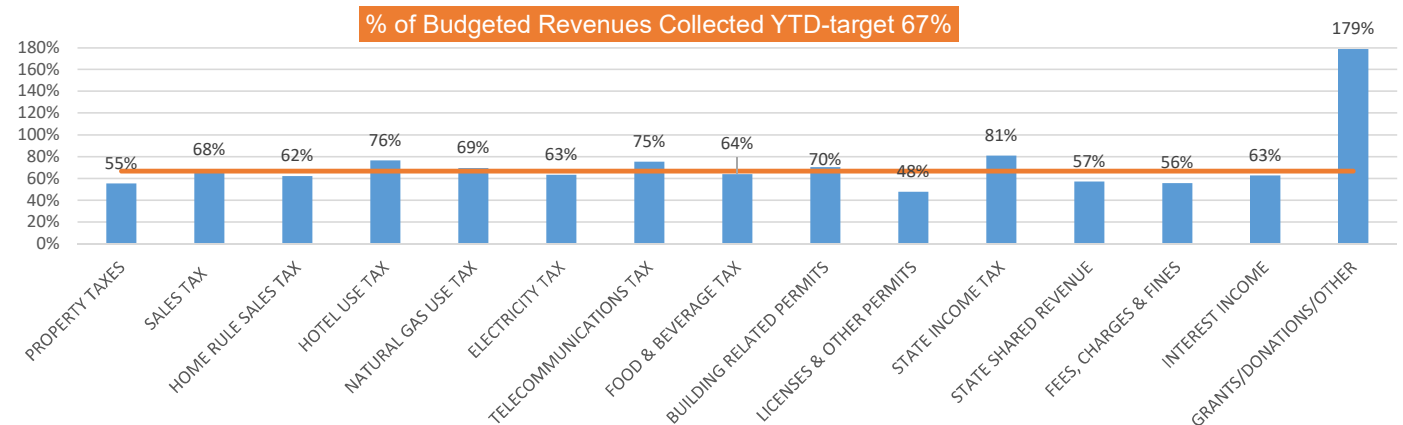
FY2024 YTD revenues are 1.0% or \$423k lower than FY2023 YTD. Strong performances over FY2023 in state income tax (\$493k) , Building related permits (\$214k) and Licenses and Other Permits (\$122k) continue. Fees, charges and fines, which is primarily ambulance revenue, remained at the same approximate level as last year, after lagging behind for the majority of 2024. The State shared revenues decreased in Personal Property Replacement Tax by (\$440k) and State Shared Local Use Tax by (\$108k). Property taxes decreased mainly due to the timing.

General Fund Revenue Analysis - Major Sources

TOTAL REVENUES	PROPERTY TAXES	SALES TAX	INCOME TAX	UTILITY TAXES	PERMITS
\$40,458,573	\$9,373,759	\$10,156,501	\$6,150,319	\$2,278,353	\$845,452
➡ -1.0%	⬇ -6.5%	➡ -0.6%	⬆ 8.7%	⬇ -2.2%	⬆ 33.8%

General Fund - All Revenues

	August 2024 YTD Actual	August 2023 YTD Actual	% CHANGE	5 YEAR TREND
TOTAL REVENUES	\$40,458,573	\$40,881,911	➡ -1.0%	
PROPERTY TAXES	\$9,373,759	\$10,028,540	⬇ -6.5%	
SALES TAX	\$10,156,501	\$10,217,181	➡ -0.6%	
HOME RULE SALES TAX	\$1,552,747	\$1,553,540	➡ -0.1%	
HOTEL USE TAX	\$577,074	\$515,368	⬆ 12.0%	
NATURAL GAS USE TAX	\$333,212	\$378,887	⬇ -12.1%	
ELECTRICITY TAX	\$1,077,371	\$1,068,190	➡ 0.9%	
TELECOMMUNICATIONS TAX	\$867,770	\$881,636	➡ -1.6%	
FOOD AND BEVERAGE TAX	\$2,430,439	\$2,468,301	➡ -1.5%	
BUILDING RELATED PERMITS	\$845,452	\$631,867	⬆ 33.8%	
LICENSES & OTHER PERMITS	\$221,619	\$99,209	⬆ 123.4%	
STATE INCOME TAX	\$6,150,319	\$5,656,882	⬆ 8.7%	
STATE SHARED REVENUE	\$2,048,905	\$2,583,278	⬇ -20.7%	
FEES, CHARGES & FINES	\$4,205,020	\$4,218,053	➡ -0.3%	
INTEREST INCOME	\$439,418	\$470,943	⬇ -6.7%	
GRANTS/DONATIONS/OTHER	\$178,967	\$110,036	⬆ 62.6%	



The orange line in this graph represents a "target" of 67%. The target is calculated by dividing 8 months by 12 months in the year. Property taxes are received in two distributions - in June and September. Natural Gas Tax is seasonal with a greater portion received in the winter months. Building related permits are also seasonal, with a greater portion of revenue received in the summer.

Note: Revenues are recorded on a cash basis. Sales tax is received from the state three months after the sale is made. For example, November sales taxes are from sales made in July

GENERAL FUND EXPENDITURES-for the Eight Months Ending 08/31/2024

HIGHLIGHTS

FY2024 YTD expenditures are down 0.4% or \$152k compared to FY2023 YTD, and are below the budgeted level of 65% in almost all departments. Overall, slight increases were seen in personnel costs offset by lower administrative transfers to internal service funds. Financial Services decreased by \$842k primarily due to the completion of the FY2023 budgeted transfers to the Debt Service Fund for the Civic Center Project. Community Development increased by \$383k mainly due to costs related to the comprehensive plan update.

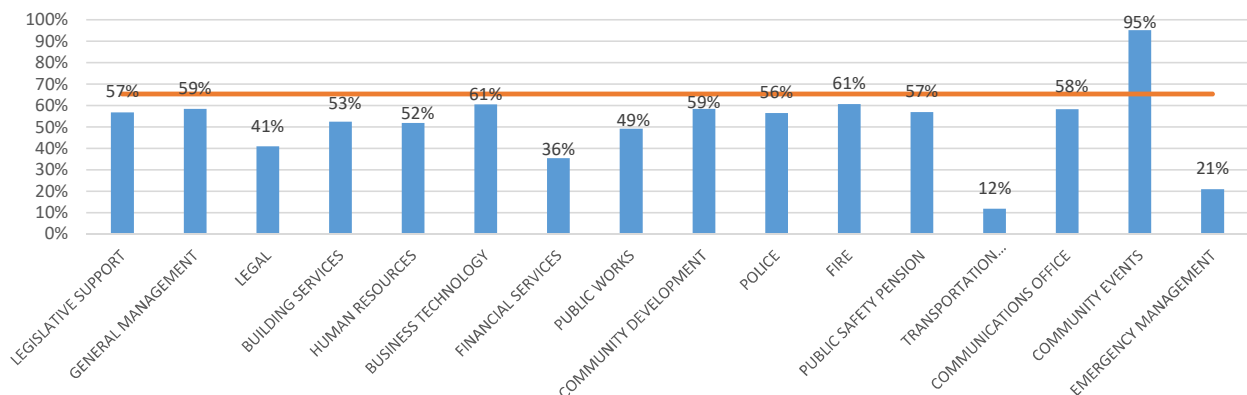
General Fund Expenditure Analysis - Major Uses

TOTAL EXPENDITURES	PERSONNEL	SUPPLIES	PROF. SERVICES	CLAIMS, GRANTS & TRANSFERS
\$35,177,085	\$ 26,675,152	\$ 443,606	\$ 3,346,349	\$ 4,627,194
-0.4%	1.4%	-16.2%	10.1%	4.0%

General Fund - All Expenditures by Fund

	August 2024 YTD Actual	August 2023 YTD Actual	% CHANGE	5 YEAR TREND *
TOTAL EXPENDITURES	\$35,177,085	\$35,329,329	-0.4%	
LEGISLATIVE SUPPORT	\$258,916	\$201,267	28.6%	
GENERAL MANAGEMENT	\$751,486	\$643,209	16.8%	
LEGAL	\$373,533	\$374,135	-0.2%	
BUILDING SERVICES	\$497,524	\$516,496	-3.7%	
HUMAN RESOURCES	\$211,769	\$216,257	-2.1%	
INFORMATION TECHNOLOGY	\$945,564	\$864,831	9.3%	
FINANCIAL SERVICES	\$1,131,871	\$1,974,324	-42.7%	
PUBLIC WORKS	\$3,497,615	\$3,498,980	0.0%	
COMMUNITY DEVELOPMENT	\$2,346,834	\$1,963,602	19.5%	
POLICE	\$9,214,654	\$9,020,977	2.1%	
FIRE	\$10,018,678	\$9,978,973	0.4%	
PUBLIC SAFETY PENSION	\$5,409,046	\$5,576,166	-3.0%	
TRANSPORTATION ASSISTANCE	\$3,794	\$3,051	24.4%	
COMMUNICATIONS OFFICE	\$405,716	\$394,408	2.9%	
COMMUNITY EVENTS	\$104,987	\$96,973	8.3%	
EMERGENCY MANAGEMENT	\$5,097	\$5,681	-11.5%	

% of Budgeted Expenditures Spent YTD-target 65% or less



The orange line in this graph represents a "target" of 65%. The target is calculated by dividing 17 pay periods paid through August by the total annual pay periods of 26. Personnel costs account for about 76% of General Fund expenses.

HIGHLIGHTS

Cash continues to be spent to complete the Civic Center Project and various capital projects including spending for streets, sidewalks, water and stormwater. Interest rates are starting to drop slightly from last month due to actions taken by the Federal Reserve to lower inflation.

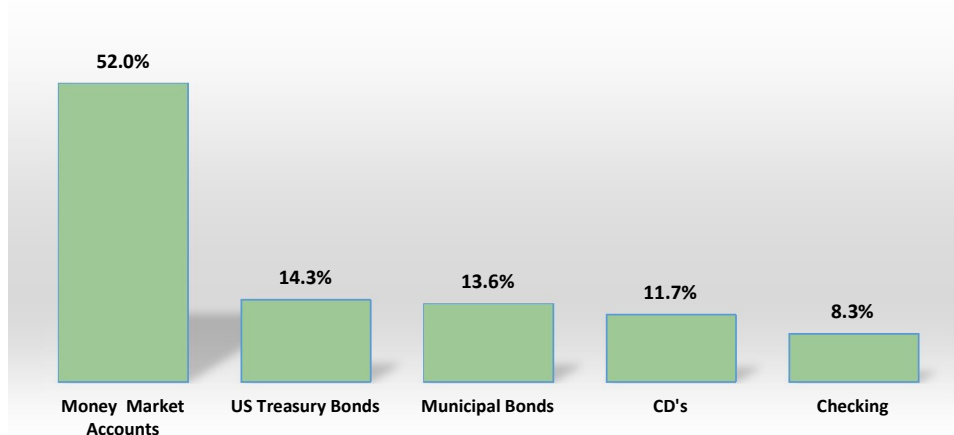
CASH & INVESTMENTS BY FUND

General Fund	\$ 24,890,038
Capital Funds	\$ 20,420,459
Stormwater Fund	\$ 9,259,220
Equipment replacement	\$ 6,569,188
Ogden Corridor TIF	\$ 5,712,587
Risk Management Fund	\$ 5,507,148
Water Fund	\$ 4,616,347
Health Insurance	\$ 3,240,107
Motor Fuel Tax	\$ 2,588,162
State & Federal Drug Forfeiture	\$ 2,367,832
Fleet Fund	\$ 2,275,015
Parking Operations	\$ 1,869,345
Sales Tax Rebate Fund	\$ 464,416
Foreign Fire Insurance Fund	\$ 240,062
TOTAL	\$ 92,943,482

CASH & INVESTMENTS**CASH & INVESTMENTS BY TYPE**

		Average Rate of Return
Money Market Accounts	\$ 48,345,131	5.16%
US Treasury Bonds	\$ 13,275,964	2.17%
Municipal Bonds	\$ 12,677,054	2.04%
CD's	\$ 10,893,578	2.71%
Checking	\$ 7,751,755	4.49%
TOTAL *	\$ 92,943,482	

* NOTE - Total amount excludes Police Pension, Fire Pension, OPEB Trust, and Library Funds

CASH & INVESTMENTS BY TYPE**AGED CASH & INVESTMENTS**

Weighted average maturity is 0.62 years

