



CITY OF EL PASO

# FY 2024 4<sup>th</sup> Quarter Financial Report

December 17, 2024

# Agenda

- General Fund Summary
- General Fund Revenue Summary
- General Fund Expenditure Summary
- Fund Balance



# General Fund Summary

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- All figures being presented are preliminary and unaudited
- **Fund Balance** – 10<sup>th</sup> consecutive year of General Fund surplus, maintaining over 80 operating days
- **Revenue** – overall revenue exceeded the budget by \$2.1 million, or 0.4%
- **Expenditures** – overall expenditures were below budget by \$2.4 million, or 0.4%

# General Fund Overall Summary

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	FY 2024 Budget	FY 2024 Actuals	Budget/Actuals \$ Variance	Budget/Actuals % Variance
Revenue	\$573,763,092	\$575,849,189	\$2,086,097	0.4%
Expenses	\$573,763,092	\$571,404,372	\$2,358,720	0.4%
Net Change		<b>\$4,444,817</b>		

\*Figures are preliminary and unaudited

# General Fund Fund Balance Operating Days

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	<b>FY 2023</b>	<b>FY 2024</b>
Budget	\$573,763,092	\$599,635,163
Fund Balance (less Cash Reserve)	\$128,112,184	\$135,342,446
<b># Operating Days</b>	<b>81</b>	<b>82</b>

\*Figures are preliminary and unaudited



# General Fund Revenue Highlights

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- Property tax collections exceeded budget by \$1.6 million, or 0.6%
- Sales tax collections were under budget by \$15,192, or .001%
- Investment earnings exceeded projections by \$2.9 million
- Franchise fees were under budget by \$8.1 million, or 12.1%
- Intergovernmental revenue exceeded budget by \$3.8 million due primarily to the State reimbursement for Disabled Veterans Exemption

# General Fund Expenditure Highlights

- Personal Services exceeded budget by \$4.2 million due primarily to police and fire overtime
- Transfers - \$1.8 million transferred to Restricted Fund Balance (per City Charter Cash Reserve requirement)
- December 2023 District 2 election cost of \$460,747
- Materials and supplies under budget by \$6.2 million
- Utilities exceeded budget by \$1.8 million due to water expenses

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# General Fund Revenue Summary

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Category	FY 2024 Budget	FY 2024 Actuals	Budget/Actuals \$ Variance	Budget/Actuals % Variance
Property Taxes.....	\$264,719,112	\$266,358,529	\$1,639,417	0.6%
Sales Taxes.....	137,439,887	137,424,694	(\$15,192)	0.0%
Franchise Fees.....	67,031,423	58,936,544	(\$8,094,879)	-12.1%
Charges For Services.....	29,242,052	34,941,410	\$5,699,358	19.5%
Fines And Forfeitures.....	7,087,584	7,066,953	(\$20,630)	-0.3%
Licenses And Permits.....	12,712,880	12,906,968	\$194,088	1.5%
Intergovernmental .....	1,478,809	5,261,276	\$3,782,467	255.8%
Interest.....	500,000	3,373,345	\$2,873,345	574.7%
Rents And Other.....	14,323,173	14,369,934	\$46,762	0.3%
Operating Transfers In.....	39,228,173	35,209,534	(\$4,018,639)	-10.2%
<b>Total Revenue.....</b>	<b>\$573,763,092</b>	<b>\$575,849,189</b>	<b>\$2,086,097</b>	<b>0.4%</b>



# City Sales Tax Collections

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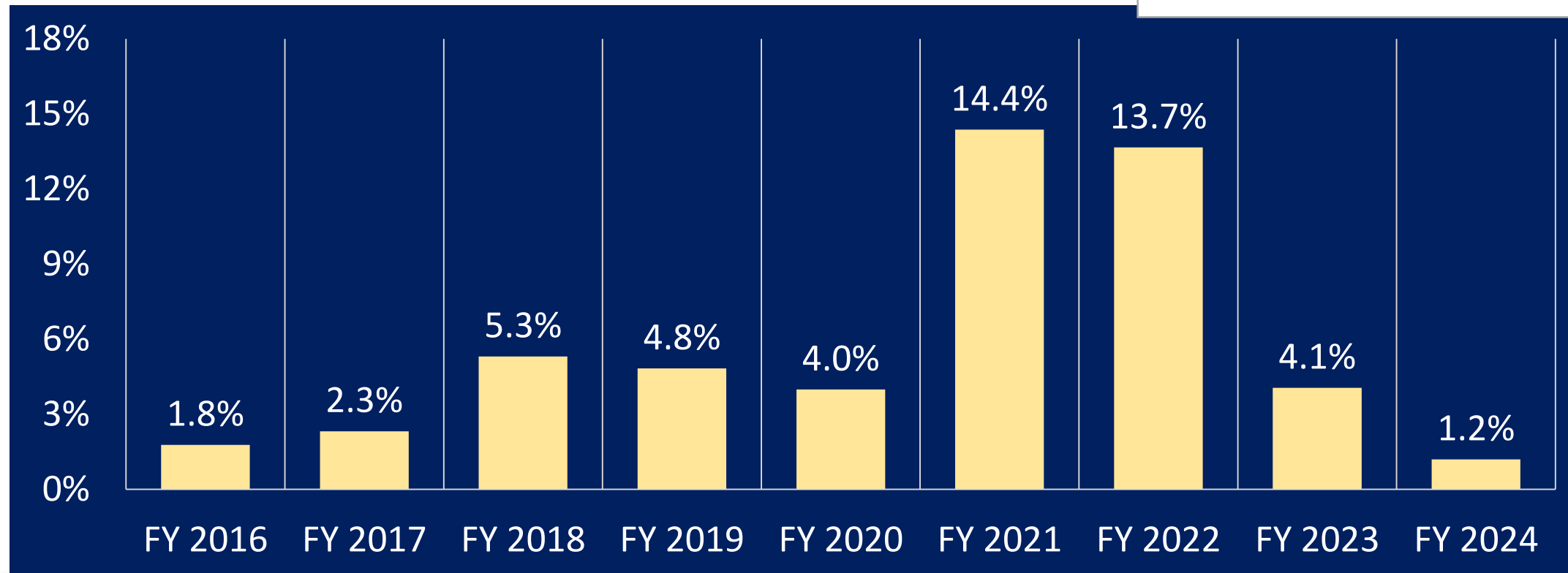
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MONTH	FY 2023	FY 2024	FY2023 - FY2024 \$ VARIANCE	FY2023 - FY2024 % VARIANCE
September	10,978,840	11,065,222	86,383	0.8%
October	9,841,288	10,349,977	508,688	5.2%
November	10,929,250	11,113,470	184,220	1.7%
December	13,746,468	13,406,378	(340,089)	-2.5%
January	9,883,311	10,100,723	217,412	2.2%
February	9,939,568	10,090,361	150,793	1.5%
March	11,926,334	11,734,602	(191,732)	-1.6%
April	10,451,765	10,649,010	197,244	1.9%
May	11,122,552	11,035,709	(86,843)	-0.8%
June	12,140,871	11,569,270	(571,601)	-4.7%
July	10,738,492	12,026,821	1,288,330	12.0%
August	10,321,726	10,423,554	101,828	1.0%
<b>Total</b>	<b>\$132,020,465</b>	<b>\$133,565,098</b>	<b>\$1,544,633</b>	<b>1.6%</b>

# City Sales Tax Year over Year Growth

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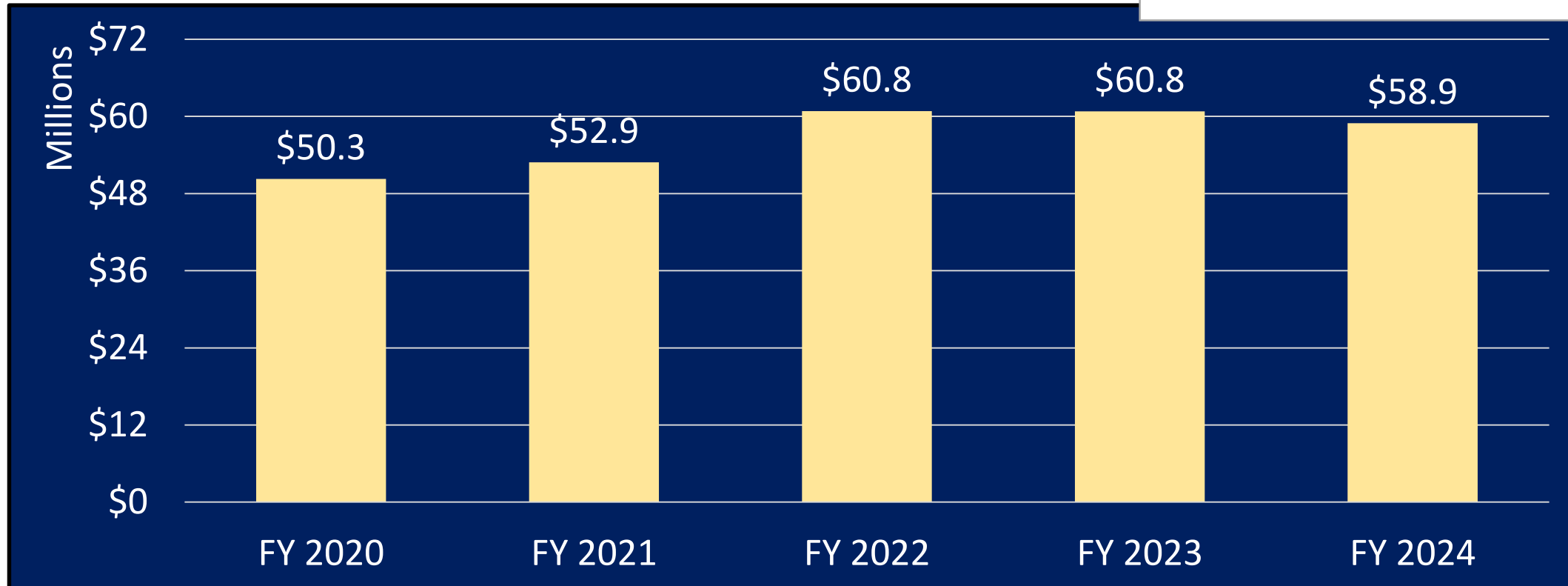
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# General Fund Revenue Franchise Fees

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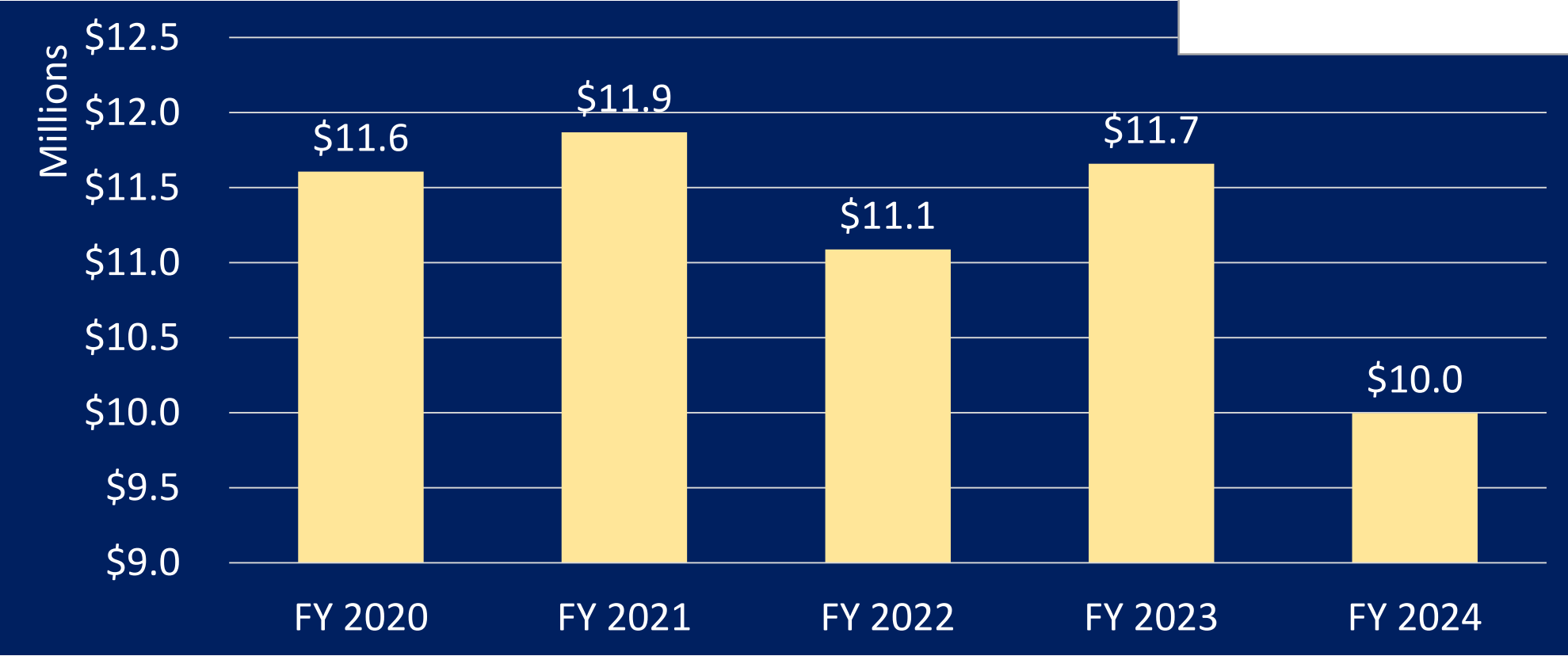


# General Fund Revenue

## Planning and Inspections Licenses & Permits

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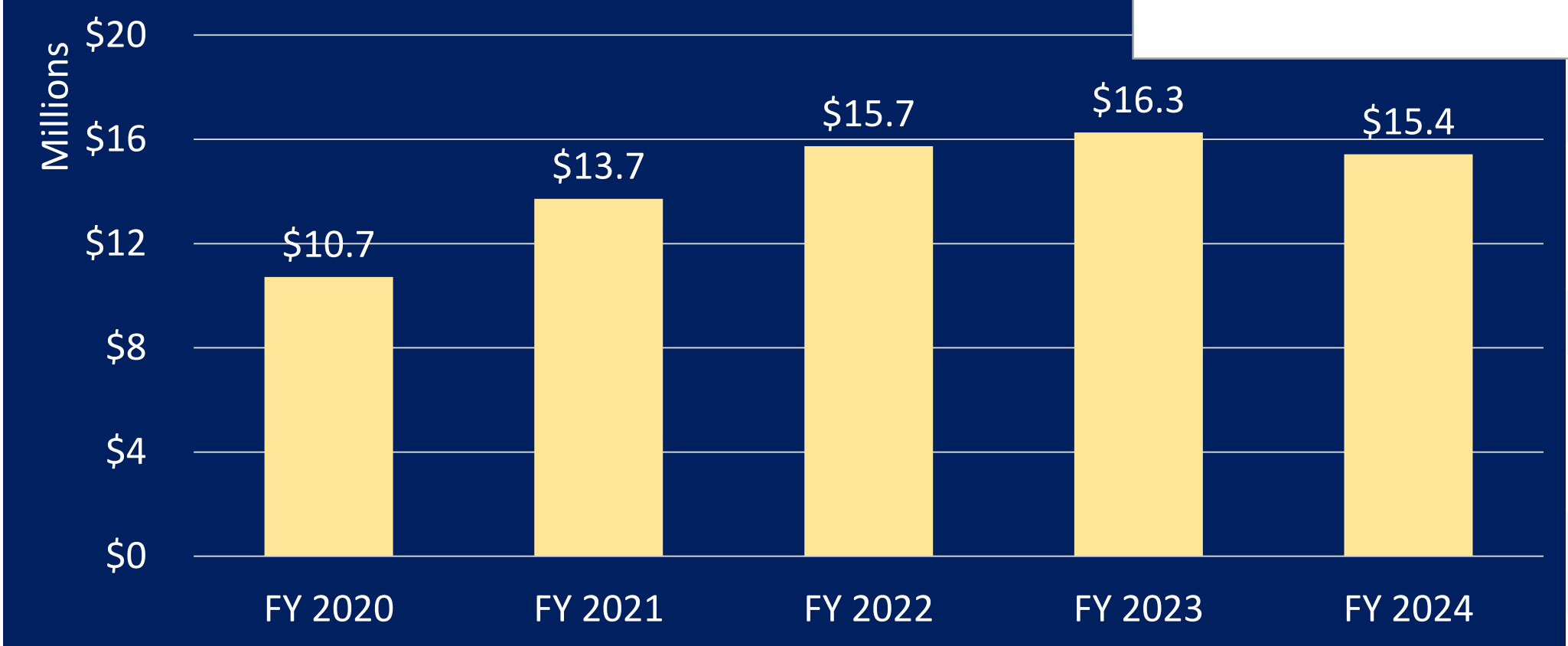


# General Fund Revenue

## Bridges Transfer to General Fund

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# General Fund Expenses (Strategic Goal)

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Strategic Goal	FY 2024 Budget	FY 2024 Actuals	Budget/Actuals \$ Variance	Budget/Actuals % Variance
Economic Development.....	\$3,219,430	\$2,872,016	347,414	12.1%
Public Safety.....	331,285,418	334,096,473	(2,811,056)	-0.8%
Visual Image.....	8,945,379	8,463,714	481,665	5.7%
Quality of Life.....	70,938,400	68,563,600	2,374,800	3.5%
Communication (IT Dept)....	24,676,524	24,203,417	473,106	2.0%
Sound Governance.....	52,648,331	54,838,217	(2,189,886)	-4.0%
Infrastructure.....	71,379,091	67,980,575	3,398,516	5.0%
Healthy Community.....	10,670,519	10,386,359	284,160	2.7%
<b>Total Expenditures.....</b>	<b>\$573,763,092</b>	<b>\$571,404,372</b>	<b>\$2,358,720</b>	<b>0.4%</b>

# General Fund Expenses (Summary)

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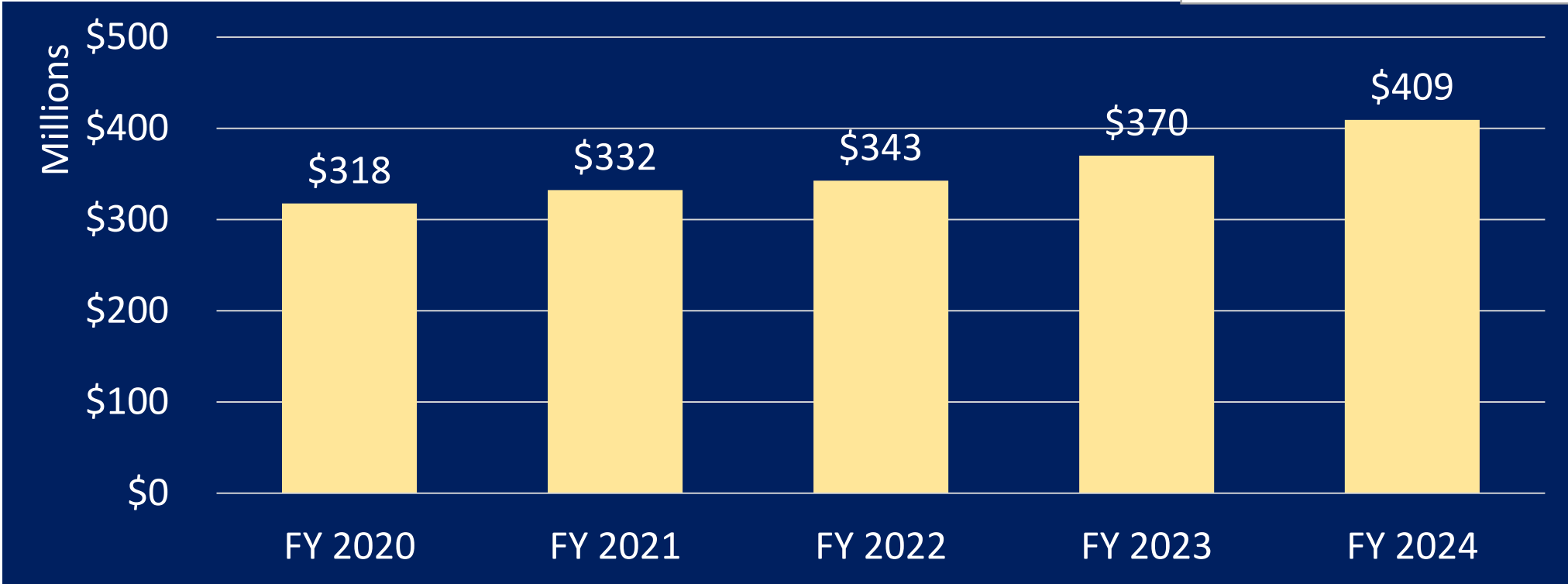
Category	FY 2024 Budget	FY 2024 Actuals	Budget/Actuals \$ Variance	Budget/Actuals % Variance
Personal Services .....	\$405,148,747	\$409,327,958	(\$4,179,211)	-1.0%
Contractual Services.....	53,254,911	52,149,650	1,105,261	2.1%
Materials & Supplies.....	32,312,833	26,102,788	6,210,045	23.8%
Operating.....	31,170,337	31,793,387	(623,050)	-2.0%
Non-Operating.....	1,804,512	1,300,421	504,091	38.8%
Intergovernmental.....	1,842,824	1,359,460	483,364	35.6%
Transfers.....	45,978,148	47,328,006	(1,349,859)	-2.9%
Capital.....	2,250,781	2,042,701	208,080	10.2%
<b>Total Expenditures.....</b>	<b>\$573,763,092</b>	<b>\$571,404,372</b>	<b>\$2,358,720</b>	<b>0.4%</b>

# General Fund Expenses

## Salaries, Benefits, Taxes

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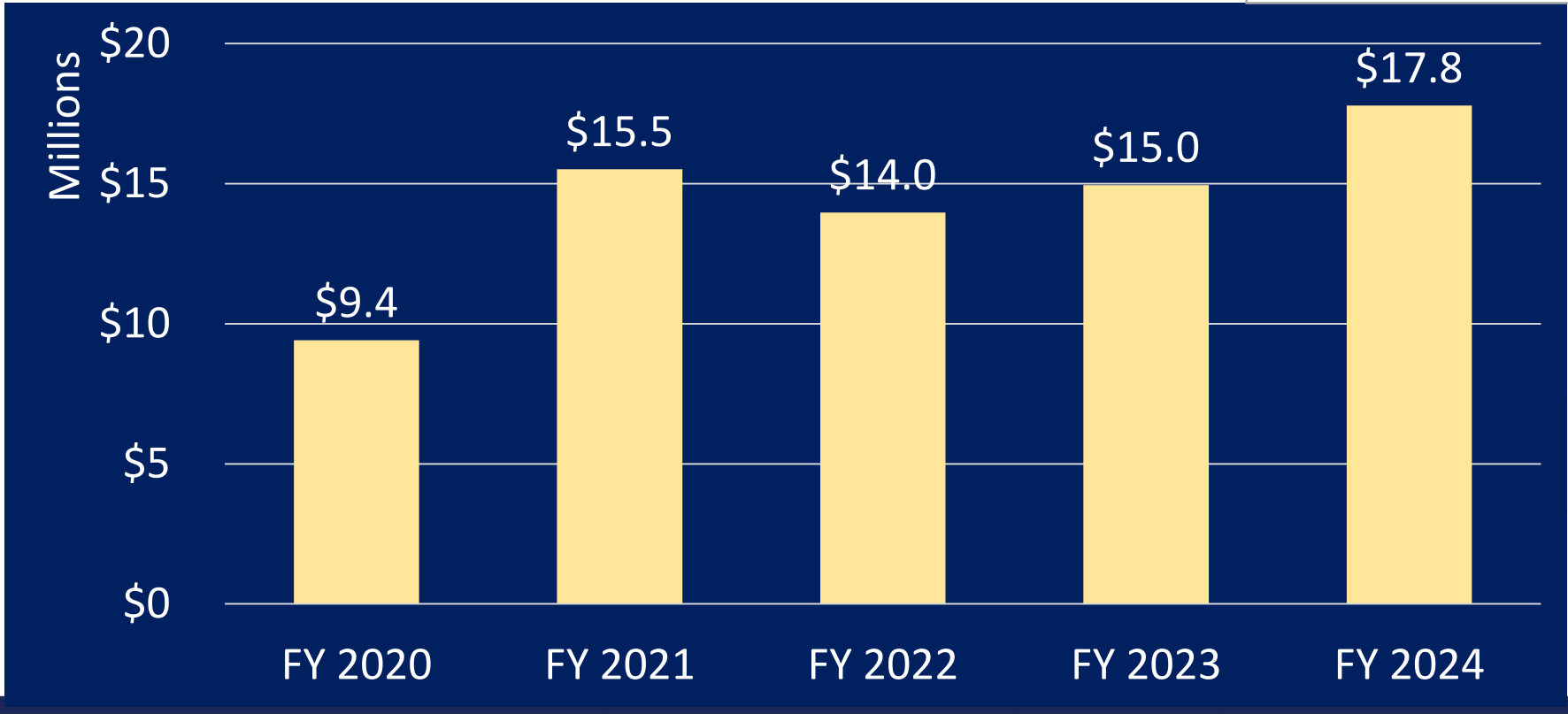




# General Fund Expenses Police and Fire Overtime

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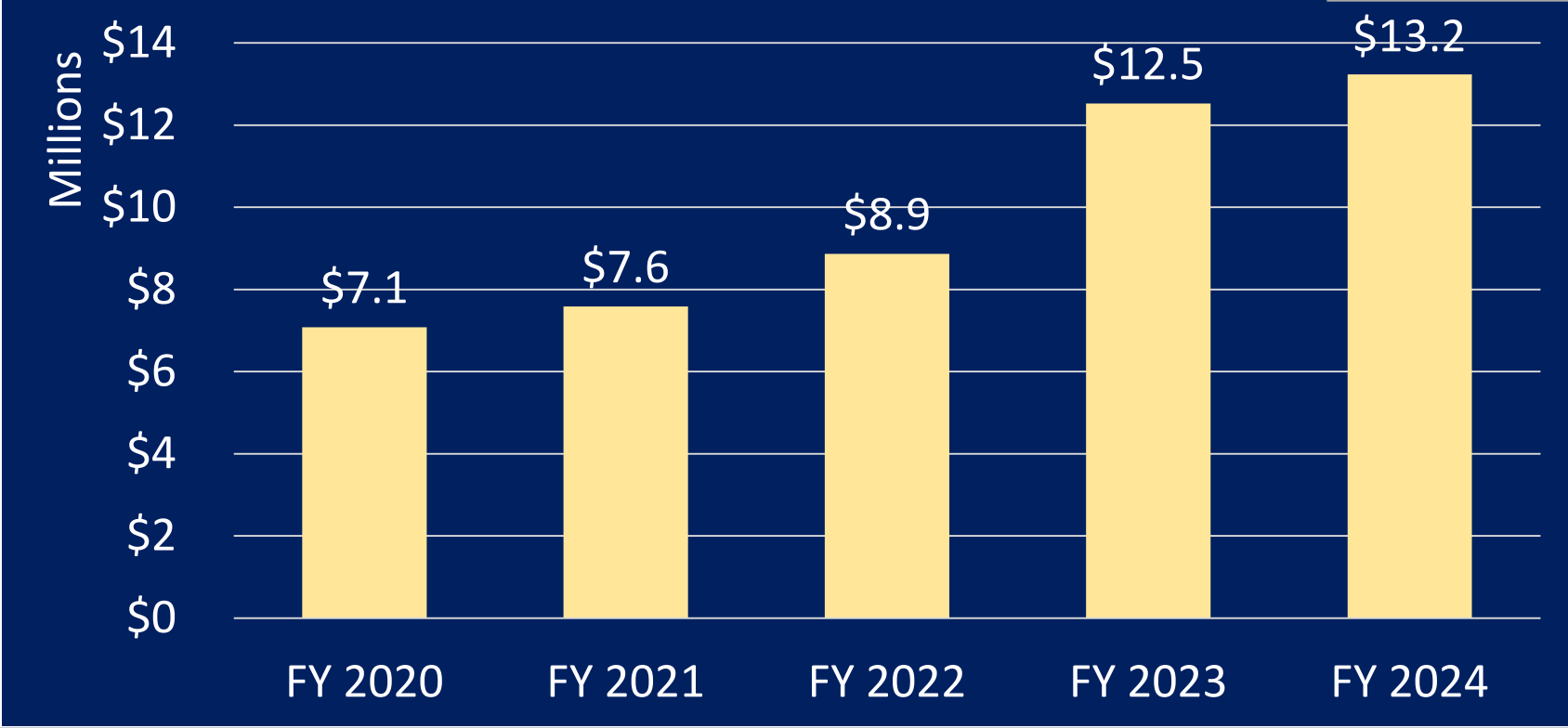
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# General Fund Expenses Information Technology Citywide Contracts

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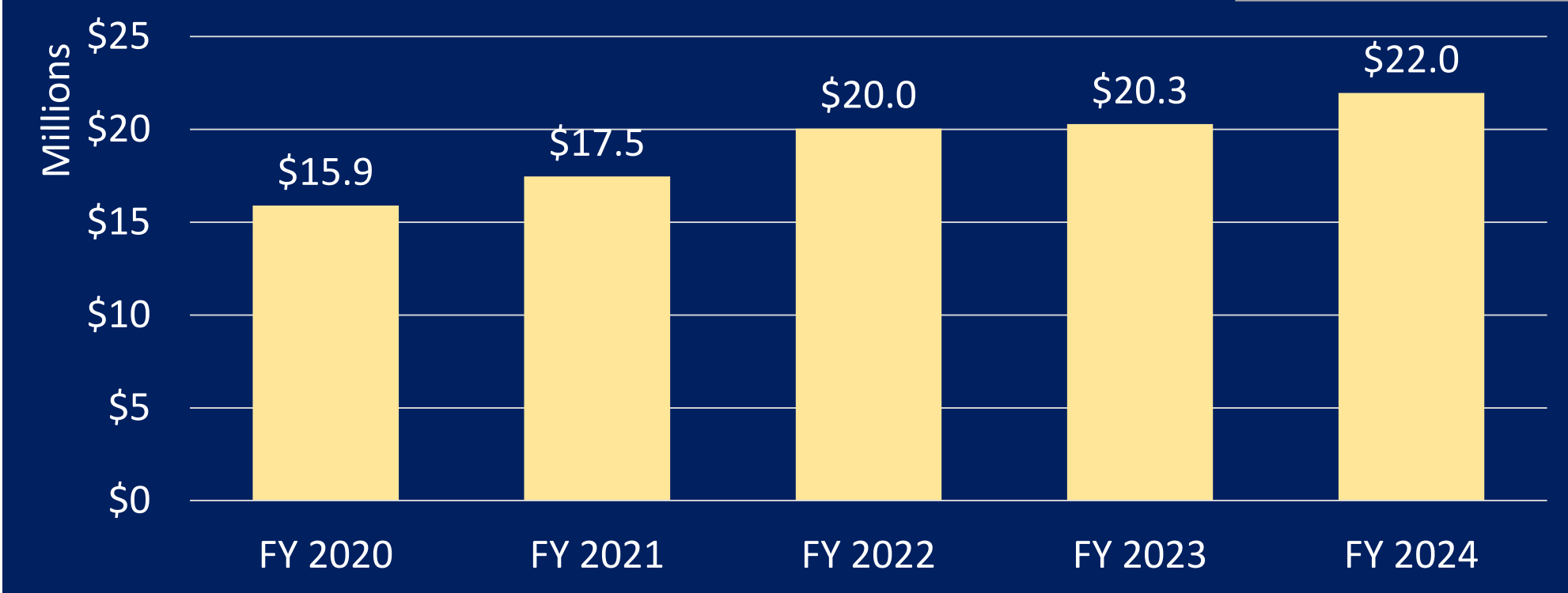
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# General Fund Expenses Utilities

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# General Fund Reserves

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	<b>FY2014</b>	<b>FY 2024</b>
<b>Restricted</b>	17,417,752	25,683,429
<b>Unassigned</b>	9,151,599	42,555,709
<b>Committed</b>		
Budget Stabilization	-	54,413,594
Pension Stabilization	-	22,896,064
Pay For Futures	-	15,477,079
<b>Ending General Fund Balance</b>	<b>\$26,569,351</b>	<b>\$161,025,875</b>
<b># Operating Days</b>	<b>9</b>	<b>82</b>

## MISSION



Deliver exceptional services to support a high quality of life and place for our community.

## VISION



Develop a vibrant regional economy, safe and beautiful neighborhoods and exceptional recreational, cultural and educational opportunities powered by a high performing government.



## VALUES

Integrity, **R**espect, **E**xcellence,  
**A**ccountability, **P**eople

## MISIÓN



Brindar servicios excepcionales para respaldar una vida y un lugar de alta calidad para nuestra comunidad

## VISIÓN



Desarrollar una economía regional vibrante, vecindarios seguros y hermosos y oportunidades recreativas, culturales y educativas excepcionales impulsadas por un gobierno de alto desempeño



## VALORES

Integridad, **R**espeto, **E**xcelencia,  
**R**esponsabilidad, **P**ersonas

Expenses (Department)	FY 2024 Budget	FY 2024 Actuals	Budget/Actuals \$ Variance	
Capital Improvement.....	\$7,611,562	\$6,981,495	630,067	\$598K in salary savings
City Attorney.....	6,089,120	6,694,656	(605,536)	\$1.2M over for external legal counsel
City Clerk.....	1,365,175	1,235,286	129,889	\$113K savings in contracts
City Manager.....	3,220,658	2,716,092	504,566	\$401K in salary savings
Community Development.....	2,337,178	1,887,349	449,828	\$292K salary savings and \$101K in grant match
Economic Development.....	3,219,430	2,872,016	347,414	\$211K salary savings
Fire.....	141,786,883	144,490,379	(2,703,496)	\$3.9M over in salaries, \$1.7 million credit for safety gear (inventory adjustment)
Human Resources.....	4,153,348	4,528,487	(375,139)	\$509K over in tuition assistance
Information Technology.....	24,676,524	24,203,417	473,106	\$300K savings in contracts, communications, supplies
Internal Audit .....	\$1,161,620	\$952,546	209,074	\$214K savings in outside contracts (cyber audits)
Library.....	10,820,826	10,727,527	93,300	various contracts
Mayor & Council.....	2,333,466	2,077,070	256,396	No longer rolls over to discretionary
Municipal Court.....	6,370,086	6,027,010	343,076	\$178K salary savings
Museum and Cultural Affairs.	7,020,401	5,473,173	1,547,228	\$475K salary savings, \$679K savings from La Nube subsidy
Nondepartmental.....	28,707,649	31,122,205	(2,414,556)	\$780K for pretax FICA. \$1.8M transfer to fund 1010
Office of the Comptroller.....	3,572,631	3,593,348	(20,717)	
Parks and Recreation.....	45,783,651	44,822,844	960,807	\$1.5M over in water, \$1.1M in salary savings, \$596K under budget in contracts
Planning & Inspections.....	8,945,379	8,463,714	481,665	\$377K in salary savings
Police.....	183,128,449	183,579,085	(450,636)	\$2.8M over in salaries, \$1.8M in savings from contracts, fuel, grant match
Public Health.....	8,333,342	8,499,010	(165,669)	\$102 over budget in salaries
Purchasing.....	2,044,665	1,918,528	126,137	\$85K salary savings
Streets & Maintenance.....	63,767,529	60,999,080	2,768,449	\$1.3M savings in maintenance supplies
Zoo.....	7,313,521	7,540,056	(226,535)	Over in salaries
<b>Total Expenditures.....</b>	<b>\$573,763,092</b>	<b>\$571,404,372</b>	<b>2,358,720</b>	