



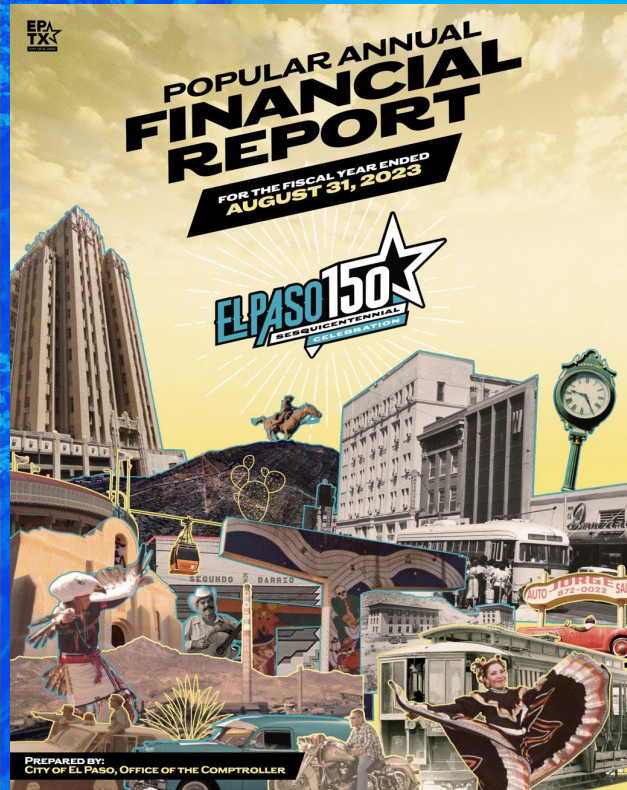
CITY OF EL PASO

FY 2023 4th Quarter Financial Report

December 12, 2023

Agenda

- General Fund Summary
- Revenue Highlights
- Expenditure Highlights
- Revenue Summary
- Expenses Summary
- Fund Balance



General Fund Summary

- All figures being presented are preliminary and unaudited
- **Fund Balance** – overall General Fund reserves increased by 7.1% or \$10.3 million (from \$145.2 million to \$155.5 million)
- **Revenue** – overall revenue exceeded the budget by \$6.1 million, or 1.1%
- **Expenditures** – overall expenditures were below budget by \$4.1 million, or 0.7%

General Fund Revenue Highlights

- Property tax collections finished on target
- Sales tax collections exceeded projections by \$21.7 million, or 19.7%
- Investment earnings exceeded projections by \$5.1 million
- Mixed beverage (alcohol tax) collections exceeded projections by \$1.4 million, or 60.4%
- Franchise fees exceeded projections by \$4.1 million, or 7.4%
- Parks Dept. revenue exceeded projections by \$1.4 million, or 49.9%

General Fund Expenditure Highlights

- Larger than anticipated expenses for fixed costs and obligations
 - \$3.1 million over budget in utilities, vehicle maintenance and unleaded fuel
 - \$2.8 million over budget for external legal counsel and damages/settlements
 - \$1.2 million over budget for property insurance
 - \$1.0 million over budget for Tuition Assistance Program
 - \$1.8 million for former City Manager payout and May 2023 Charter election
- \$15 million to Pay for Futures and payoff of TRZ #2 debt obligations

General Fund Overall Summary

	FY 2023 Budget	FY 2023 Actuals	FY 2023 % of Budget	FY 2022 Actuals	FY 2023/2022 \$ Change	FY 2023/2022 % Change
Revenue	569,729,629	575,856,117	101.1%	\$562,579,663	\$13,276,454	2.36%
Expenses	569,729,629	565,605,816	99.3%	\$509,693,175	\$55,912,640	10.97%
Variance		\$10,250,301				

General Fund Revenue Summary

Category	FY 2023 Budget	FY 2023 Actuals	FY 2023 % of Budget	FY 2022 Actuals	FY 2023/2022 \$ Change	FY 2023/2022 % Change
Property Taxes	\$251,280,450	\$250,707,381	99.8%	\$237,854,975	\$12,852,405	5.40%
Sales Taxes	112,783,370	135,901,356	120.5%	130,484,427	5,416,929	4.15%
Franchise Fees	56,616,885	60,790,672	107.4%	60,832,015	(41,343)	-0.07%
Charges For Services	27,228,801	32,062,347	117.8%	30,467,659	1,594,687	5.23%
Fines And Forfeitures	7,097,584	7,468,625	105.2%	7,540,483	(71,858)	-0.95%
Licenses And Permits	12,944,114	14,519,303	112.2%	13,753,055	766,249	5.57%
Intergovernmental	1,268,809	657,824	51.8%	1,369,980	(712,156)	-51.98%
Interest	125,000	8,133,352	6506.7%	(2,650,021)	10,783,373	-406.92%
Rents And Other	10,660,554	11,505,646	107.9%	11,025,366	480,280	4.36%
Operating Transfers In	89,724,064	54,109,611	60.3%	71,901,722	(17,792,111)	-24.75%
Total Revenue	\$569,729,629	\$575,856,117	101.1%	\$562,579,663	\$13,276,454	2.36%

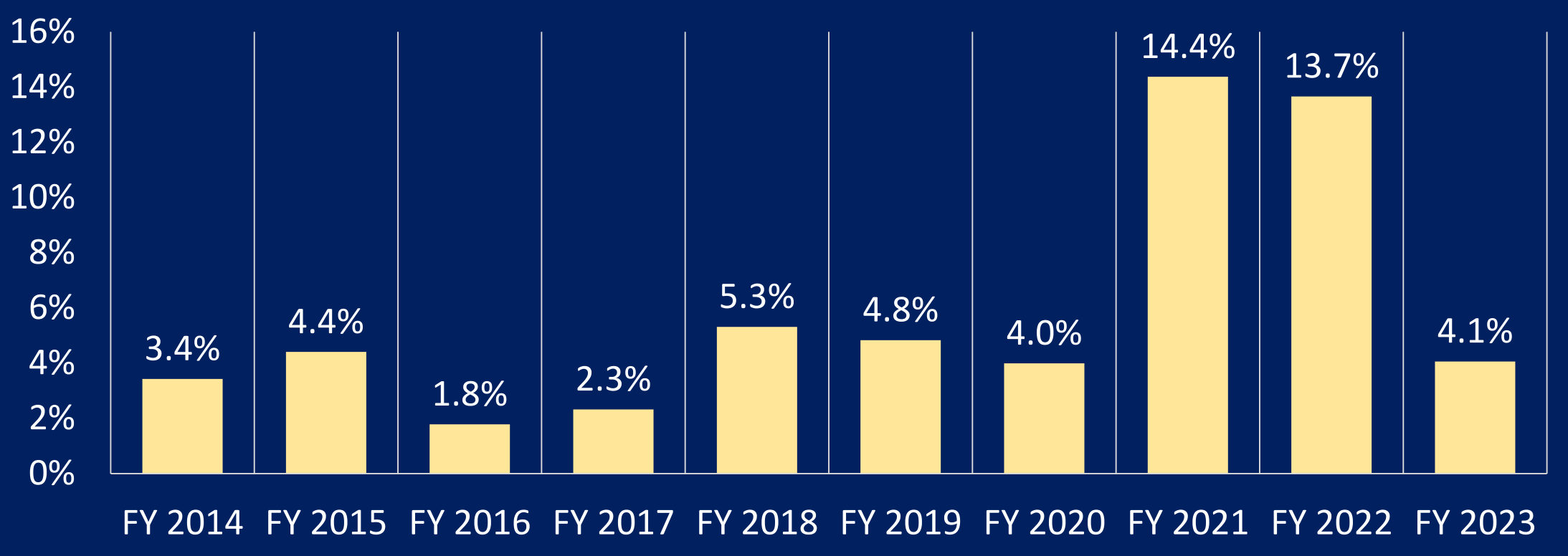
City Sales Tax

MONTH	FY 2022	FY 2023	\$ VARIANCE	% VARIANCE
September	10,620,471	10,978,840	358,369	3.4%
October	9,516,270	9,841,288	325,018	3.4%
November	10,410,936	10,929,250	518,314	5.0%
December	12,918,763	13,746,468	827,705	6.4%
January	9,339,133	9,883,311	544,178	5.8%
February	8,987,021	9,939,568	952,548	10.6%
March	11,589,220	11,926,334	337,114	2.9%
April	10,703,166	10,451,765	(251,400)	-2.3%
May	10,252,620	11,122,552	869,932	8.5%
June	11,530,201	12,140,871	610,670	5.3%
July	10,462,542	10,738,492	275,949	2.6%
August	10,537,038	10,321,726	(215,312)	-2.0%
Total	\$126,867,380	\$132,020,465	\$5,153,085	4.1%

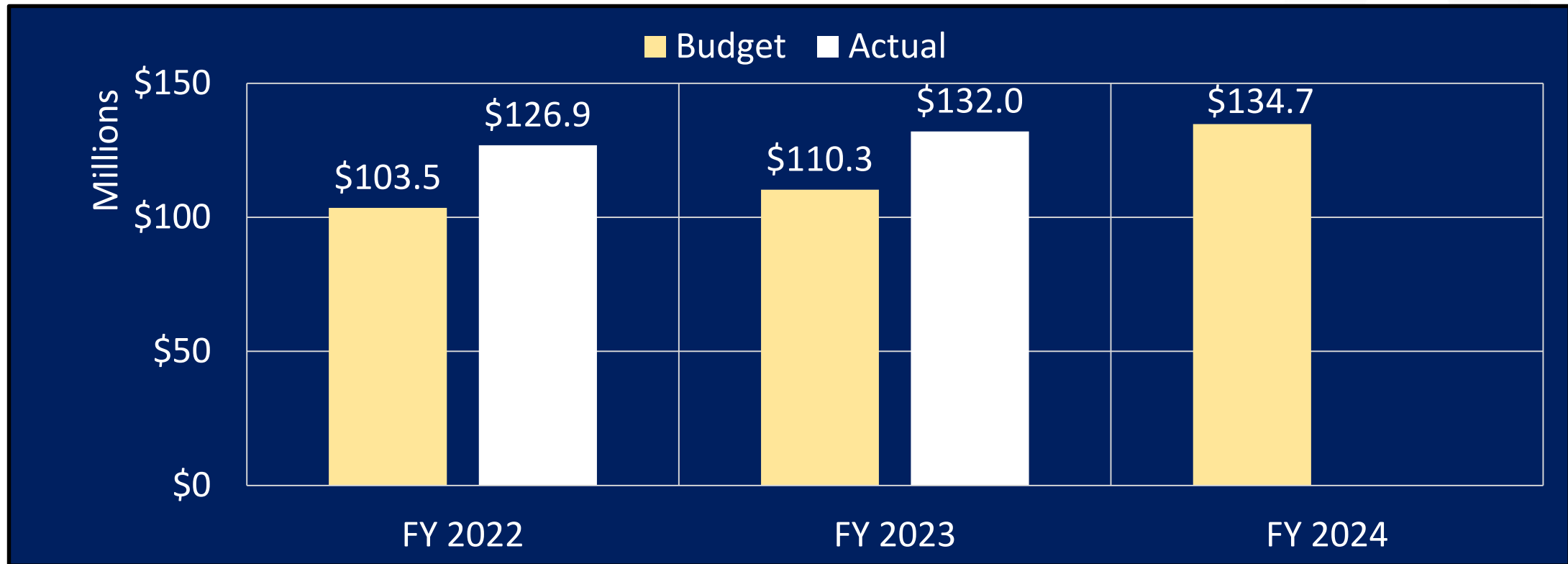
Sep – Feb: avg. growth was 5.8% compared to prior year

Mar – Aug: avg. growth was 2.5% compared to prior year

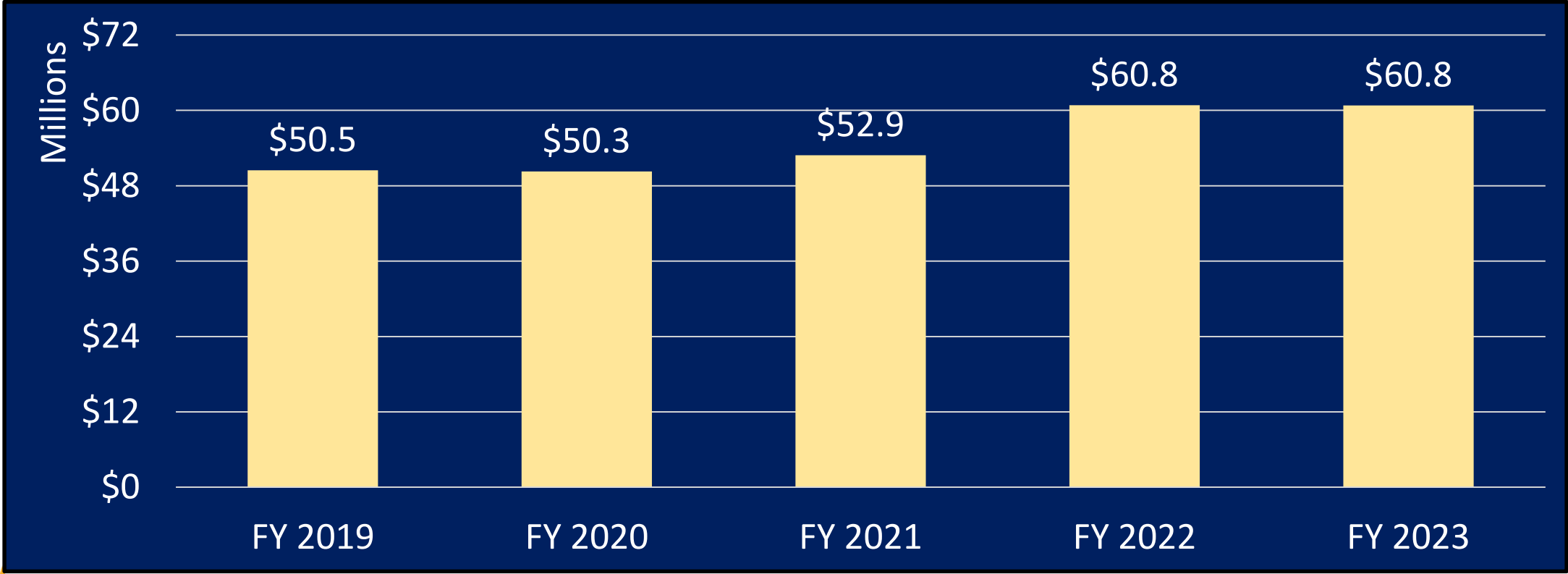
City Sales Tax Year over Year Growth



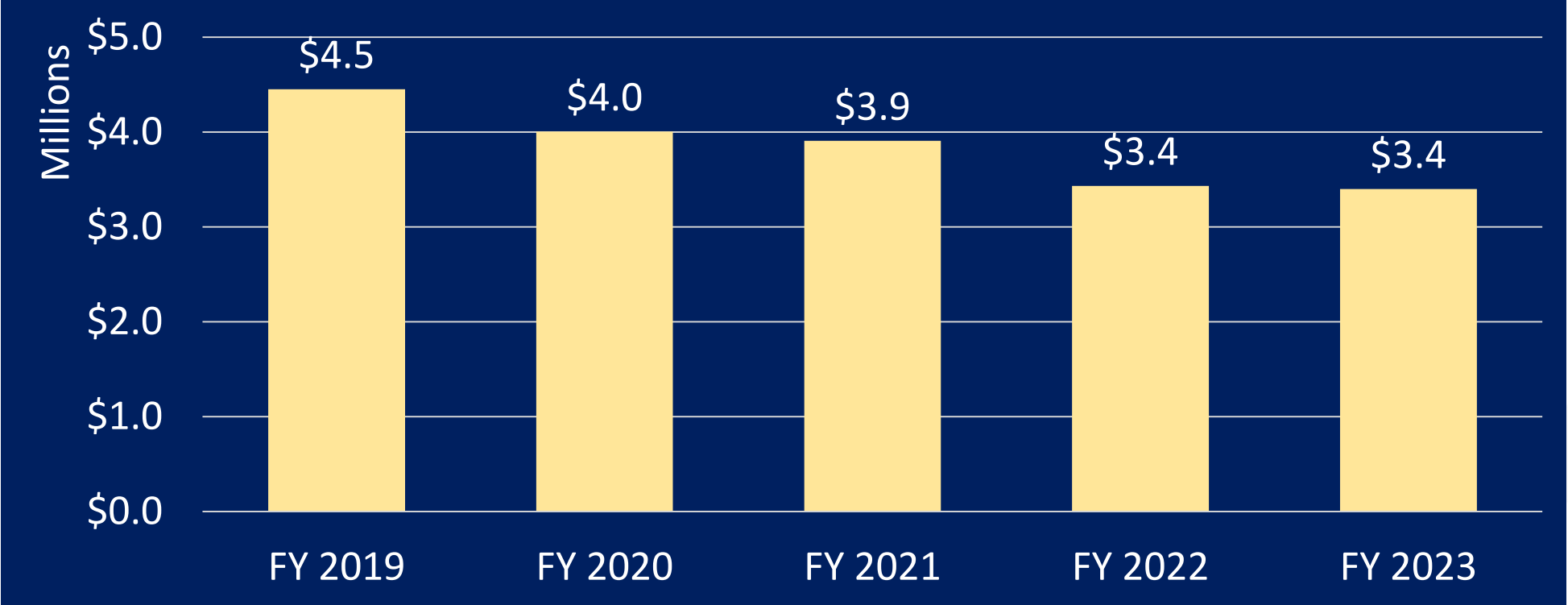
General Fund Revenue City Sales Tax



General Fund Revenue Franchise Fees



General Fund Revenue Residential & Commercial Bldg. Permits



General Fund Expenses (Strategic Goal)

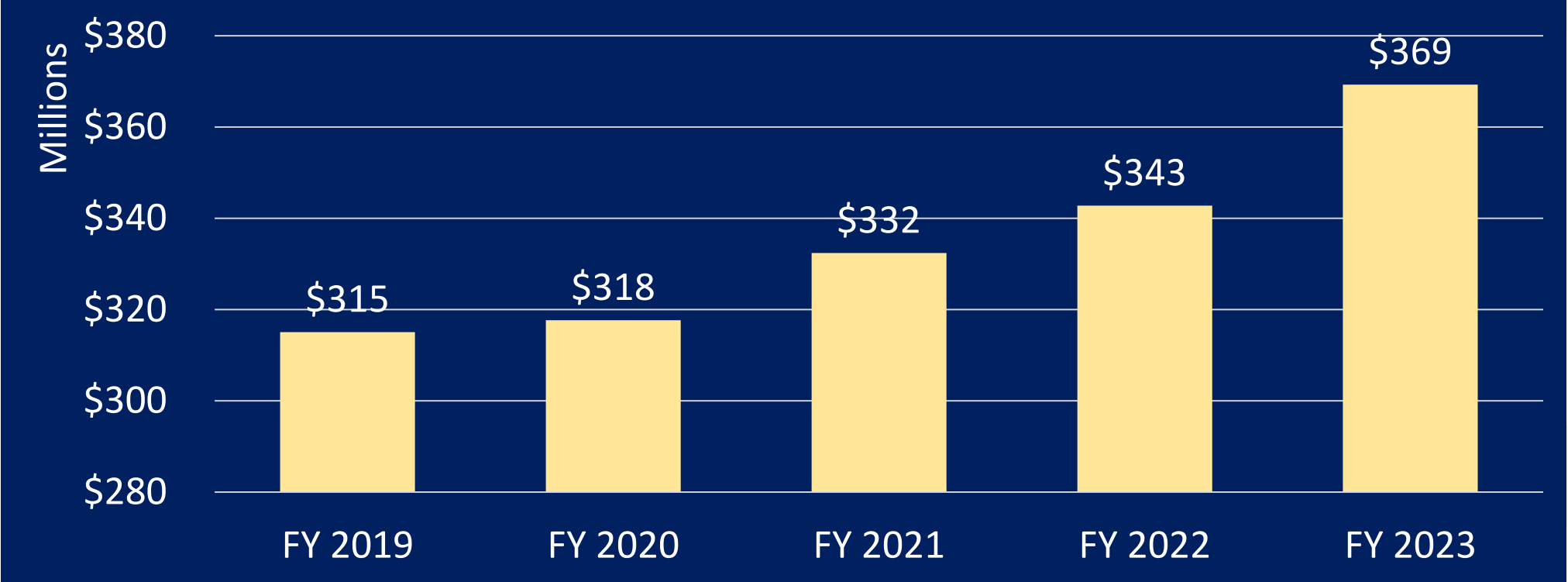
Expenses (Strategic Goal)	FY 2023 Budget	FY 2023 Actuals	FY 2023 % of Budget	FY 2022 Actuals	FY 2023/2022 \$ Change	FY 2023/2022 % Change
Economic Development.....	\$3,201,468	\$3,224,349	100.7%	\$2,075,263	\$1,149,087	55.37%
Public Safety.....	305,654,254	304,516,950	99.6%	286,530,406	17,986,544	6.28%
Visual Image.....	8,362,486	7,909,457	94.6%	6,979,209	930,248	13.33%
Quality of Life.....	63,461,514	56,872,668	89.6%	46,409,892	10,462,775	22.54%
Communication (IT Dept).....	22,916,444	22,478,893	98.1%	21,082,373	1,396,520	6.62%
Sound Governance.....	102,877,738	106,964,343	104.0%	87,477,811	19,486,533	22.28%
Infrastructure.....	54,739,372	55,426,523	101.3%	52,444,761	2,981,762	5.69%
Healthy Community.....	8,516,353	8,212,632	96.4%	6,693,460	1,519,172	22.70%
Total Expenditures.....	\$569,729,629	\$565,605,816	99.3%	\$509,693,175	\$55,912,640	10.97%

General Fund Expenses (Summary)

Expenses (Category)	FY 2023 Budget	FY 2023 Actuals	FY 2023 % of Budget	FY 2022 Actuals	FY 2023/2022 \$ Change	FY 2023/2022 % Change
Personal Services	\$370,322,592	\$369,328,997	99.7%	\$342,783,359	\$26,545,638	7.74%
Contractual Services.....	48,842,875	48,023,679	98.3%	39,460,358	8,563,321	21.70%
Materials & Supplies.....	29,493,132	27,668,076	93.8%	20,551,951	7,116,125	34.63%
Operating.....	30,011,928	30,383,985	101.2%	28,219,320	2,164,665	7.67%
Non-Operating.....	1,734,026	2,338,918	134.9%	2,468,308	(129,390)	-5.24%
Intergovernmental.....	1,293,544	752,645	58.2%	944,508	(191,863)	-20.31%
Transfers.....	85,774,256	85,733,945	100.0%	74,524,495	11,209,450	15.04%
Capital.....	2,257,276	1,375,571	60.9%	740,877	634,693	85.67%
Total Expenditures.....	\$569,729,629	\$565,605,816	99.3%	\$509,693,175	\$55,912,640	10.97%

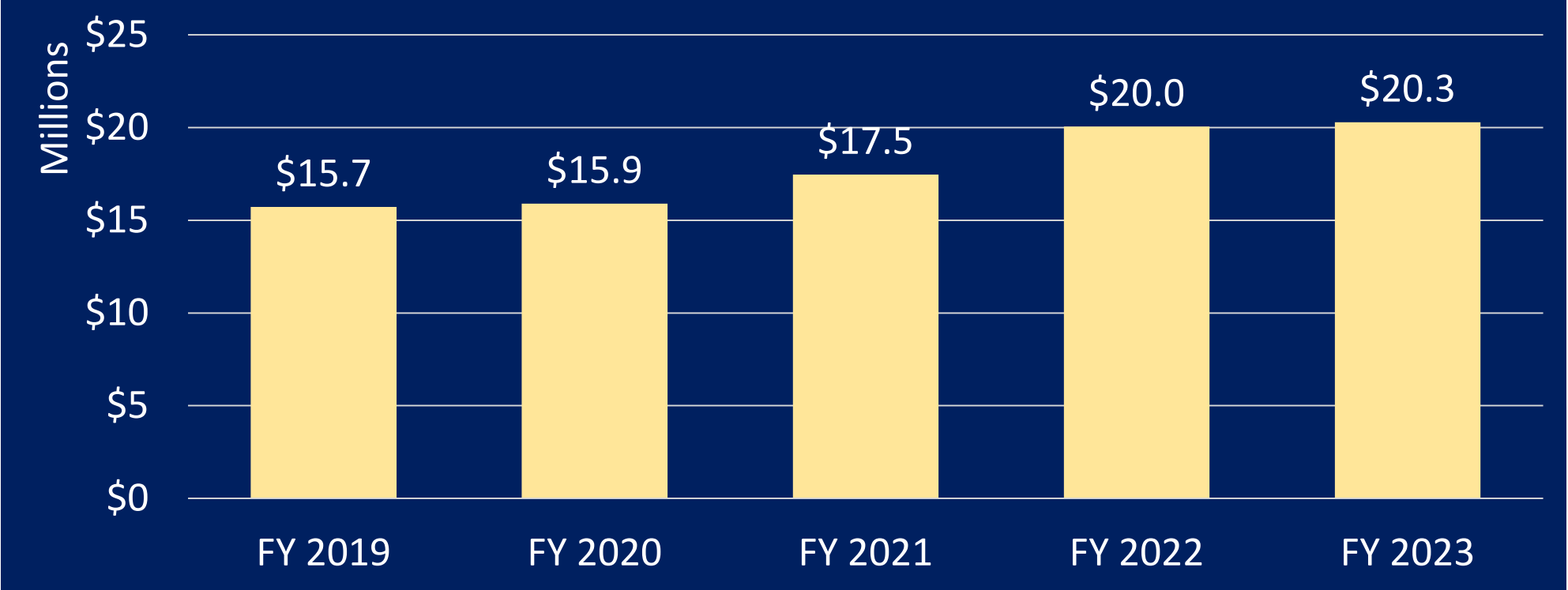
General Fund Expenses

Salaries, Benefits, Taxes

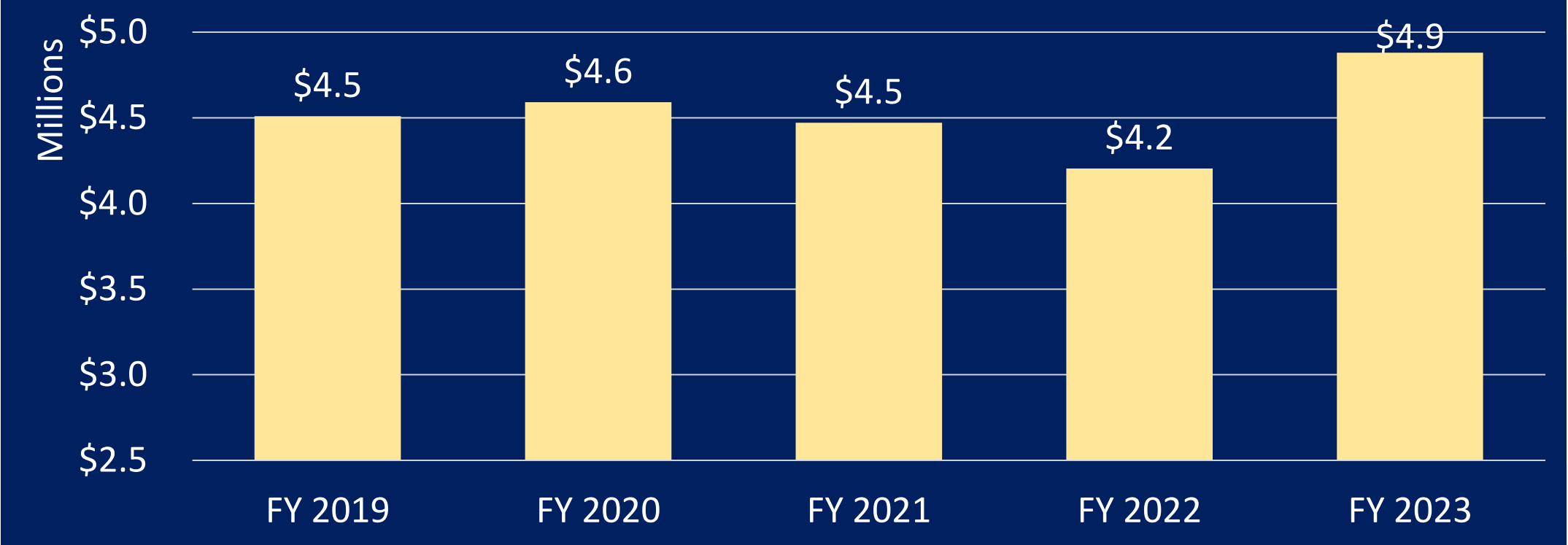


General Fund Expenses

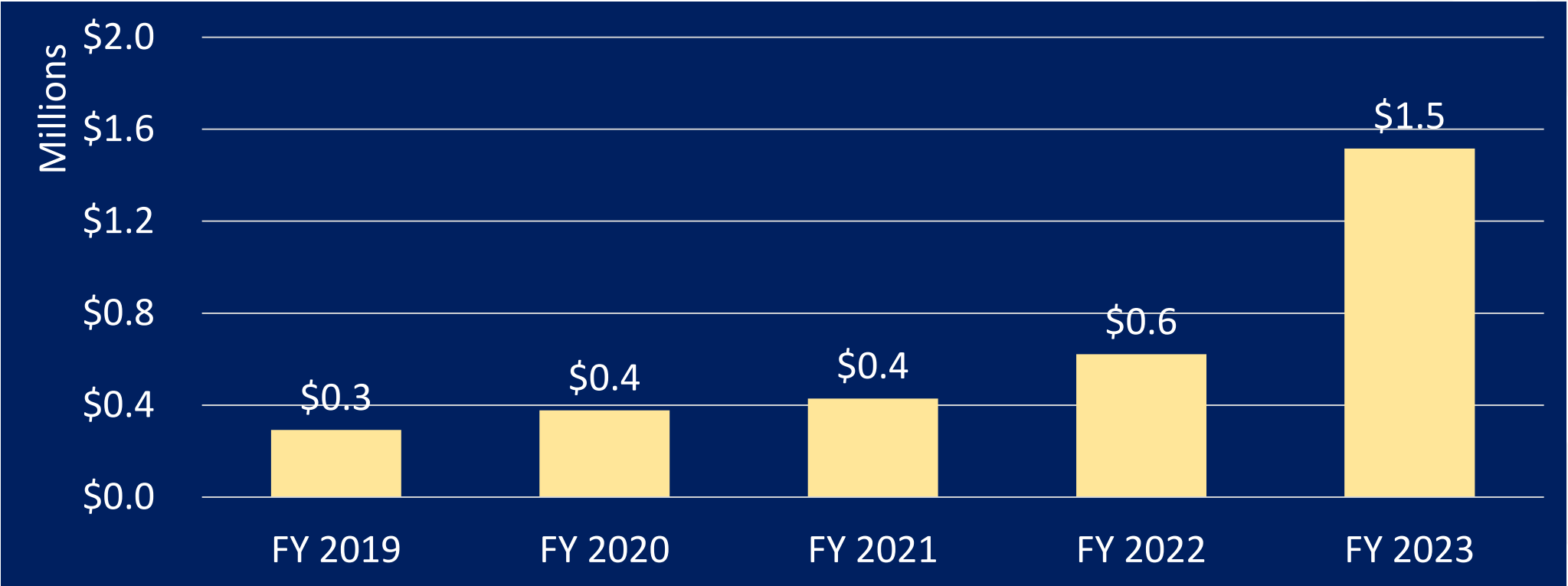
Utilities



General Fund Expenses Vehicle Maintenance



General Fund Expenses Tuition Assistance Program



General Fund Reserves

	FY 2022	FY 2023	Variance
Restricted	22,099,714	23,277,778	1,178,064
Unassigned	50,780,166	44,318,190	(6,461,976)
Committed			-
Budget Stabilization	50,186,630	51,553,158	1,366,528
Pension Stabilization	22,190,294	21,692,454	(497,840)
Pay For Futures		14,663,474	14,663,474
Total General Fund Balance	\$145,256,804	\$155,505,055	\$10,248,250

Unrealized Gain/(Loss) (\$3,496,391) \$367,757

Operating Days w/ unrealized gain/(loss)* 88 84

Operating Days w/o unrealized gain/(loss)* 90 84

*Unassigned plus committed balances

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,
Accountability, **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, Respeto, Excelencia,
Responsabilidad, Personas

Expenses (Category)	FY 2023 Budget	FY 2023 Actuals	FY 2023 % of Budget
SALARIES & WAGES.....	\$265,086,145	\$265,422,461	100.1%
EMPLOYEE BENEFITS.....	105,236,447	103,906,536	98.7%
CONTRACTUAL SERVICES.....	1,573,806	1,544,200	98.1%
PROFESSIONAL SERVICES.....	8,501,823	9,100,729	107.0%
OUTSIDE CONTRACTS.....	32,389,332	30,472,521	94.1%
INTERFUND SERVICES.....	4,418,503	5,092,723	115.3%
OPERATING LEASES.....	1,959,411	1,813,506	92.6%
FUEL & LUBRICANTS.....	3,823,581	4,376,936	114.5%
MATERIALS & SUPPLIES.....	15,501,067	14,195,275	91.6%
MAINTENANCE & REPAIRS.....	8,229,994	7,595,509	92.3%
MINOR EQUIP/FURNITURE.....	1,938,490	1,500,356	77.4%
COMMUNICATIONS.....	2,419,267	2,310,118	95.5%
UTILITIES.....	18,565,042	20,285,066	109.3%
TRAVEL.....	588,127	456,991	77.7%
OTHER OPERATING	8,439,493	7,331,810	86.9%
COMMUNITY SERVICE PROJECTS....	118,304	63,913	54.0%
OTHER NON-OPERATING	1,615,722	2,275,005	140.8%
GRANT MATCH.....	1,293,544	752,645	58.2%
OPERATING TRANSFERS OUT.....	85,774,256	85,733,945	100.0%
CAPITAL EXPENDITURES.....	2,257,276	1,375,571	60.9%
Total Expenditures.....	\$569,729,629	\$565,605,816	99.3%

General Fund Expense Category