

# Citizens Academy: Finance & Budget

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Budget & Procurement



# Tonight's Schedule of Events

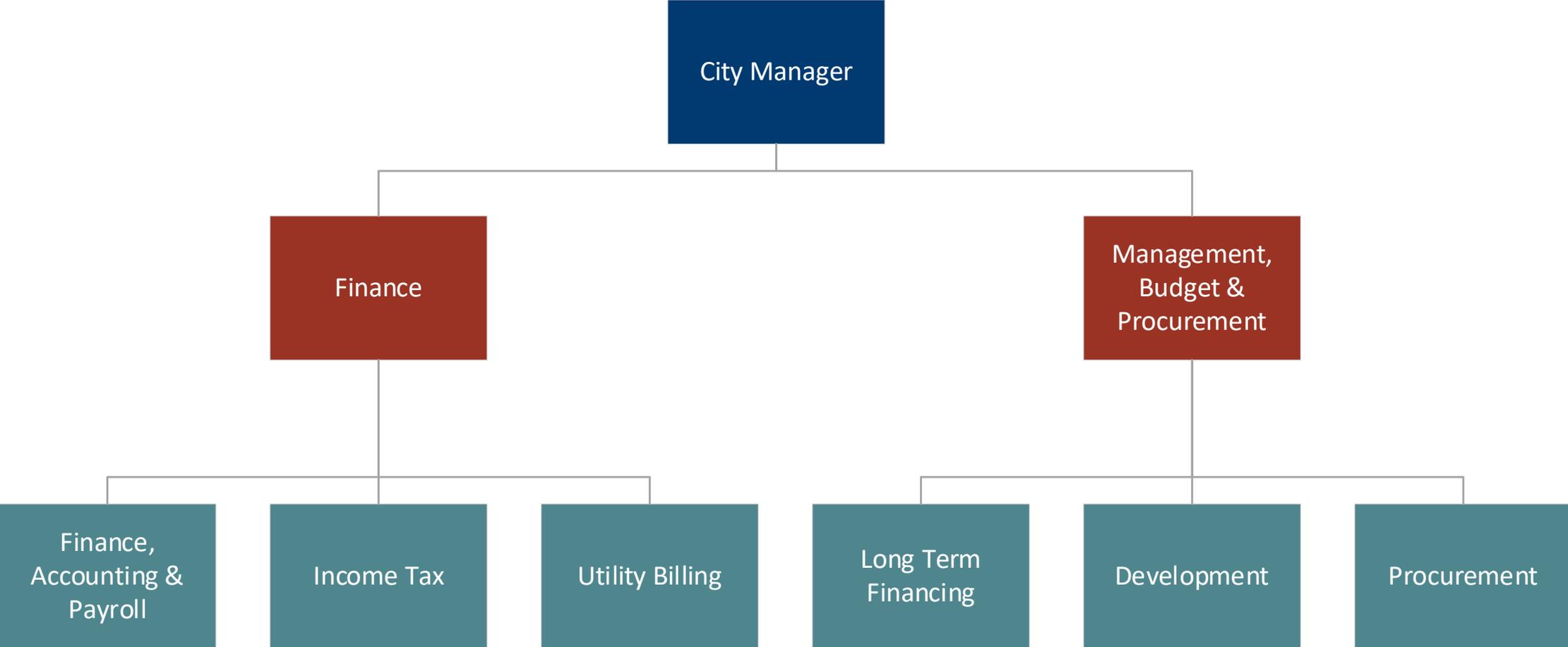
## Presentation covering

- Who we are
- What we do
- Why we do it

## Budget activity

- Background info
- Breakout activity

# Who we are





Who we are

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# Finance, Accounting & Payroll



## Financial Accounting

Annual Comprehensive  
Financial Report (ACFR)  
Popular Annual Financial  
Report (PAFR)  
Debt Management  
Treasury Management



## Accounts Payable



## Accounts Receivable



## Payroll

350+ Full Time Employees  
30+ Permanent Part Time  
Employees  
100+ Seasonal Employees  
7 Labor Contracts

# Income Tax



Oversees administration of city income tax including filing & payment

1<sup>st</sup> city income tax was passed in 1966 at 0.75%  
Mandatory filing implemented in 1982  
eFile offered in 2012



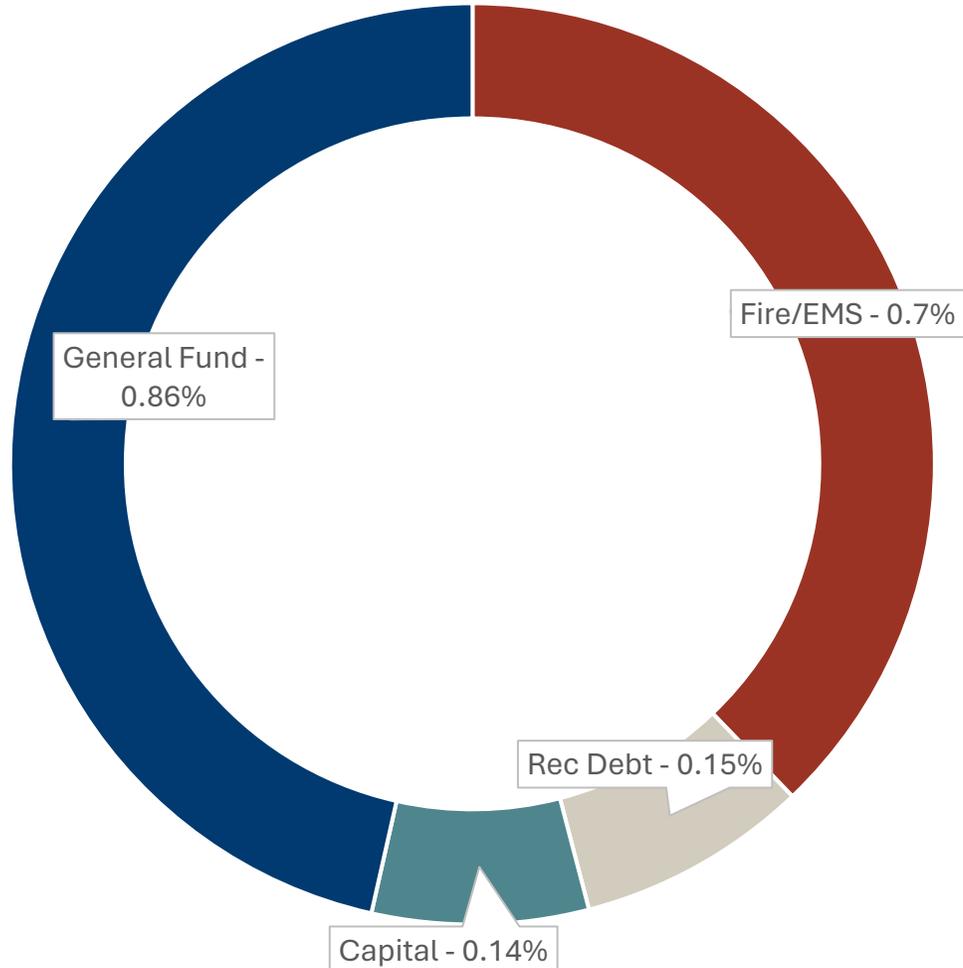
Processes

22,000+ returns  
4,400+ withholding accounts



Income tax brings in \$41,235,000 annually

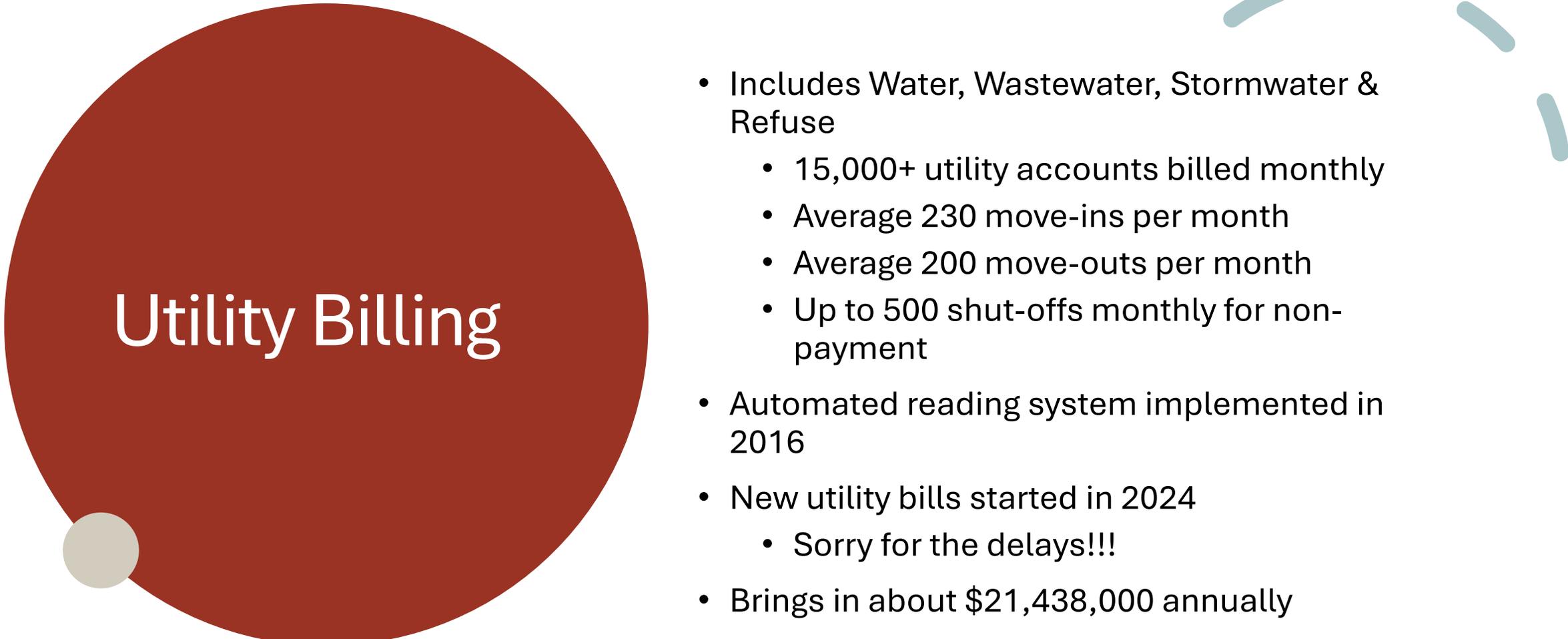
# Income Tax Rate



The City has a 1.85% income tax.

- 0.7% for Fire/EMS
- 0.15% for Rec Center Debt
- 1.0% to General Fund
  - 0.14% for Capital Plan
  - 0.86% General Fund Operations

\*The 0.14% is not required, but established for budget purposes.



# Utility Billing

- Includes Water, Wastewater, Stormwater & Refuse
  - 15,000+ utility accounts billed monthly
  - Average 230 move-ins per month
  - Average 200 move-outs per month
  - Up to 500 shut-offs monthly for non-payment
- Automated reading system implemented in 2016
- New utility bills started in 2024
  - Sorry for the delays!!!
- Brings in about \$21,438,000 annually

# Long-Term Financing

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## Annual Capital Improvement Plan

Covers 5 years

Due to Council by August 15<sup>th</sup>

Only a plan – not a budget



## Annual Operating Budget

Due to Council by November 15<sup>th</sup>

GFOA Distinguished Budget Award

All appropriations for 2024: \$205M



## Cost-Benefit Analysis

# Development

## Multiple departments involved

- City Manager's Office, Planning & Community Development, Engineering, Parks, Utilities, Economic Development
- Financial Modeling of Impacts
- Tracking of Financial Deliverables

## Multiple tools utilized

- JEDD (Joint Economic Development District)
- TIF (Tax Increment Financing)
- NCA (New Community Authority)

# Procurement



**Implementing formalized  
purchasing policy**



**Contracts**



**Cooperative purchasing**

# Why do we do it

- Provide transparent financials to the public
- Ensure fiscal sustainability
- Create a competitive, equitable purchasing process
- Deliver excellent customer service
  - Internally & externally
- We love making a difference in our community





QUESTIONS?

# Budget Activity – Background Info

What is a fund?

How many funds are there?

What types of funds are there?

What is the General Fund?

What is an appropriation?

\$35M  
General Fund Revenues

\$16M  
After Payroll & Benefits

\$12M  
After Debt Service

\$3M  
After Other  
Obligations

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# Thank you



We hope you enjoyed our presentation