



Legislation Text

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City of Alexandria, Virginia

MEMORANDUM

DATE: DECEMBER 5, 2023

TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

THROUGH: JAMES F. PARAJON, CITY MANAGER /s/

FROM: KENDEL TAYLOR, INTERIM DEPUTY CITY MANAGER

DOCKET TITLE:

Consideration of the Monthly Financial Report for the Period Ending October 31, 2023.

ISSUE: Receipt of the Monthly Financial Report for the Period Ending October 31, 2023.

RECOMMENDATION: That City Council receives the Monthly Financial Report.

BACKGROUND: The following discussion is a summary of the Monthly Financial Report for this period. Detailed comparative schedules are attached.

As of October 31, 2023, General Fund revenues totaled \$163.7 million, a decline of 1.4 percent compared to the same period in FY 2023. It is important to note that revenues collected in July and some of the revenue collected in August are for taxes owed in June and are therefore accrued to the prior fiscal year. Timing issues are also much more pronounced in the early months of the fiscal year. The first significant tax revenue for FY 2024 is traditionally due on October 5 when personal property taxes for vehicle and business personal property are due. The bills are mailed in mid to late August and payments processed prior to the due date can vary significantly. There are no significant variations in receipts through the first quarter of the fiscal year that are due to anything but timing billing, posting and accruals.

Revenue may not track consistently with a monthly calendar since many revenue sources have due dates that do not occur evenly throughout the year. The largest revenue source, real estate tax, is remitted twice per year. Personal property tax revenue is due on October 5 each year. Through the first four months of the fiscal year, no category has sufficient receipts to establish a clear pattern.

As of October 31, 2023, General Fund expenditures totaled \$216.5 million, a difference of \$13.5 million more the same time period for FY 2023. Similar to the situation with revenues, it is too soon to make any definitive economic interpretation from the activity that has occurred in the first two months of the fiscal year. No significant expenditure has occurred in the first four months of Fiscal Year 2024 that is unbudgeted or unexpected. The most significant difference is the timing of payments. Debt Service payments scheduled in July are greater in FY 2024 than in FY 2023. The timing of payments and increases in personnel costs are the main driver of variances in Judicial Administration, Police and Fire.

ATTACHMENTS:

Attachment 1: Comparative Statement of General Fund Revenues

Attachment 2: Comparative Statement of General Fund Expenditures

STAFF:

Morgan Rount, Director, Office and Management and Budget

CITY OF ALEXANDRIA, VIRGINIA
COMPARATIVE STATEMENT OF REVENUES
GENERAL FUND
FOR THE PERIODS ENDING OCTOBER 31, 2023 AND OCTOBER 31, 2022

	B	C	D=C/B	E	F	G=F/E
	FY 2024	FY2024	%	FY 2023	FY2023	%
	APPROVED	REVENUES	OF BUDGET	FINAL	REVENUES	OF TOTAL
	BUDGET	THRU 10/31/2023		BUDGET	THRU 10/31/2022	
General Property Taxes						
Real Property Taxes.....	\$ 532,076,175	\$ 45,955,265	8.6%	\$ 514,554,739	\$ 49,766,033	9.7%
Personal Property Taxes.....	66,313,000	59,742,229	90.1%	66,776,000	54,203,378	81.2%
Penalties and Interest.....	3,358,050	636,807	19.0%	3,199,600	712,291	22.3%
Total General Property Taxes	<u>\$ 601,747,225</u>	<u>\$ 106,334,301</u>	<u>17.7%</u>	<u>\$ 584,530,339</u>	<u>\$ 104,681,702</u>	<u>17.9%</u>
Other Local Taxes						
Local Sales and Use Taxes.....	\$ 39,000,000	\$ 6,733,363	17.3%	\$ 37,440,000	\$ 6,508,342	17.4%
Consumer Utility Taxes.....	12,020,000	1,981,244	16.5%	11,760,000	3,037,982	25.8%
Communication Sales and Use Taxes.....	6,810,000	1,745,773	25.6%	7,245,080	1,872,912	25.9%
Business License Taxes.....	39,824,300	359,702	0.9%	39,824,300	680,166	1.7%
Transient Lodging Taxes.....	11,200,000	3,565,304	31.8%	9,500,000	2,255,321	23.7%
Restaurant Meals Tax.....	31,200,000	8,058,884	25.8%	27,600,000	6,802,093	24.6%
Tobacco Taxes.....	2,030,000	511,816	25.2%	2,100,000	555,996	26.5%
Motor Vehicle License Tax.....	80,000	1,304	0.0%	-	2,121	0.0%
Real Estate Recordation.....	3,926,000	666,714	17.0%	8,645,000	1,241,220	14.4%
Admissions Tax.....	313,000	155,423	49.7%	261,000	115,806	44.4%
Other Local Taxes.....	3,768,000	300,073	8.0%	4,103,000	338,745	8.3%
Total Other Local Taxes	<u>\$ 150,171,300</u>	<u>\$ 24,079,601</u>	<u>16.0%</u>	<u>\$ 148,478,380</u>	<u>\$ 23,410,703</u>	<u>15.8%</u>
Intergovernmental Revenues						
Revenue from the Fed. Government.....	\$ 7,944,000	\$ 1,719,475	21.6%	\$ 7,944,000	\$ 1,126,177	14.2%
Personal Property Tax Relief from the Commonwealth.....	23,578,531	11,789,265	50.0%	23,578,531	11,789,265	50.0%
Revenue from the Commonwealth.....	27,422,507	7,447,752	27.2%	25,926,491	6,763,876	26.1%
Total Intergovernmental Revenues	<u>\$ 58,945,038</u>	<u>\$ 20,956,492</u>	<u>35.6%</u>	<u>\$ 57,449,022</u>	<u>\$ 19,679,318</u>	<u>34.3%</u>
Other Governmental Revenues And Transfers In						
Fines and Forfeitures.....	\$ 4,425,000	\$ 909,794	20.6%	\$ 4,305,200	\$ 897,336	20.8%
Licenses and Permits.....	2,667,500	1,390,033	52.1%	2,867,350	991,257	34.6%
Charges for City Services.....	15,652,609	5,207,964	33.3%	14,941,328	5,412,729	36.2%
Revenue from Use of Money & Prop.....	19,322,000	3,409,645	17.6%	6,655,000	5,021,495	75.5%
Other Revenue.....	3,470,890	1,408,806	40.6%	2,490,701	1,861,495	74.7%
Transfer from Other Funds.....	10,461,523	39,288	0.4%	9,976,651	4,125,164	41.3%
Total Other Governmental Revenues	<u>\$ 55,999,522</u>	<u>\$ 12,365,531</u>	<u>22.1%</u>	<u>\$ 41,236,230</u>	<u>\$ 18,309,475</u>	<u>44.4%</u>
TOTAL REVENUE	<u>\$ 866,863,085</u>	<u>\$ 163,735,924</u>	<u>18.9%</u>	<u>\$ 831,693,971</u>	<u>\$ 166,081,199</u>	<u>20.0%</u>
Appropriated refunding bond proceeds.....						
Appropriated Fund Balance						
Operating Budget	\$ 17,464,943	\$ -	\$ -	\$ 8,420,000	\$ -	-
Cash Capital.....						
Encumbrances And Other.....	9,277,160		-			-
Supplemental Appropriations.....			-	39,514,616		-
TOTAL	<u>\$ 893,605,188</u>	<u>\$ 163,735,924</u>	<u>18.3%</u>	<u>\$ 879,628,587</u>	<u>\$ 166,081,199</u>	<u>18.9%</u>

**COMPARATIVE STATEMENT OF EXPENDITURES & TRANSFERS BY FUNCTION
GENERAL FUND
FOR THE PERIODS ENDING OCTOBER 31, 2023 AND OCTOBER 31, 2022**

FUNCTION	B	C	D=C/B	E	F	G=F/E
	FY 2024	FY2024	%	FY 2023	FY2023	%
	APPROVED BUDGET	EXPENDITURES THRU 10/31/2023	OF BUDGET EXPENDED	APPROVED BUDGET	EXPENDITURES THRU 10/31/2022	OF BUDGET EXPENDED
Legislative & Executive.....	\$ 7,466,322	\$ 1,554,018	20.8%	\$ 5,203,977	\$ 1,451,933	27.9%
Judicial Administration.....	\$ 50,425,686	\$ 15,658,530	31.1%	\$ 48,346,278	\$ 13,617,516	28.2%
Staff Agencies						
Communications.....	\$ 2,428,675	\$ 622,363	25.6%	\$ 2,315,980	\$ 426,067	18.4%
Human Rights.....	1,108,320	\$ 282,015	25.4%	1,093,762	286,305	26.2%
Information Technology Services.....	16,820,418	\$ 5,886,833	35.0%	16,802,099	4,516,237	26.9%
Management & Budget.....	1,680,451	\$ 509,766	30.3%	1,786,305	406,425	22.8%
Finance.....	14,791,748	\$ 3,943,581	26.7%	14,365,095	3,620,712	25.2%
Performance and Accountability.....	938,503	\$ 327,216	34.9%	868,233	258,657	29.8%
Internal Audit.....	453,649	\$ 118,152	26.0%	438,920	120,454	27.4%
Human Resources.....	6,443,642	\$ 1,653,682	25.7%	5,740,816	1,425,351	24.8%
Planning & Zoning.....	7,656,682	\$ 2,143,277	28.0%	7,593,728	1,801,644	23.7%
Economic Development Activities.....	8,250,083	\$ 3,942,640	47.8%	9,010,994	3,369,537	37.4%
City Attorney.....	4,157,207	\$ 1,300,693	31.3%	4,160,155	1,256,850	30.2%
Registrar.....	1,758,712	\$ 317,385	18.0%	1,428,556	356,218	24.9%
General Services.....	16,497,687	\$ 4,738,548	28.7%	14,623,541	4,556,614	31.2%
Total Staff Agencies	\$ 82,985,776	\$ 25,786,150	31.1%	\$ 80,228,185	\$ 22,401,069	27.9%
Operating Agencies						
Transportation & Environmental Services.....	\$ 28,866,545	\$ 6,916,385	24.0%	\$ 27,722,324	\$ 6,061,572	21.9%
Project Implementation.....	-	\$ -	0.0%	-	-	0.0%
Fire.....	60,628,994	\$ 17,039,351	28.1%	56,181,215	15,667,924	27.9%
Police.....	72,752,996	\$ 21,836,306	30.0%	70,358,385	17,734,252	25.2%
Community Policing Review.....	578,440	\$ 71,900	0.0%	515,114	8,000	0.0%
Emergency Communications.....	10,244,342	\$ 2,957,270	28.9%	9,907,137	3,038,733	30.7%
Code.....	-	\$ -	0.0%	-	-	0.0%
Transit Subsidies.....	19,476,359	\$ 570,875	2.9%	19,355,404	348,506	1.8%
Housing.....	2,216,323	\$ 587,574	26.5%	2,081,141	592,825	28.5%
Community and Human Services.....	16,659,903	\$ 4,131,497	24.8%	17,586,100	4,769,077	27.1%
Health.....	10,473,406	\$ 3,013,141	28.8%	9,539,328	6,171,304	64.7%
Historic Resources.....	4,400,730	\$ 1,370,812	31.1%	4,889,349	1,219,713	24.9%
Recreation.....	28,816,012	\$ 9,221,489	32.0%	27,757,321	7,288,340	26.3%
Total Operating Agencies	\$ 255,114,050	\$ 67,716,600	26.5%	\$ 245,892,818	\$ 62,900,245	25.6%
Education						
Schools.....	\$ 258,686,800	\$ 54,065,541	20.9%	\$ 248,737,300	\$ 51,986,096	20.9%
Other Educational Activities.....	15,570	\$ 7,785	50.0%	15,750	3,938	25.0%
Total Education	\$ 258,702,370	\$ 54,073,326	20.9%	\$ 248,753,050	\$ 51,990,033	20.9%
Capital, Debt Service and Miscellaneous						
Debt Service - City.....	\$ 48,235,001	\$ 28,421,257	58.9%	\$ 41,170,131	\$ 24,893,595	60.5%
Debt Service - Schools.....	\$ 32,220,940	\$ 18,947,505	58.8%	\$ 31,941,000	\$ 19,114,517	59.8%
Expenses on Refunding Bonds.....	-	\$ -	0.0%	-	-	0.0%
Non-Departmental.....	\$ 9,630,187	\$ 4,048,821	42.0%	\$ 24,480,796	\$ 5,895,583	10.4%
General Cash Capital.....	\$ 38,297,581	\$ -	0.0%	\$ 56,905,691	-	0.0%
Contingent Reserves.....	1,892,954	\$ -	0.0%	3,324,170	-	0.0%
Total Capital, Debt Service and Miscellaneous	\$ 130,276,663	\$ 51,417,583	39.5%	\$ 157,821,788	\$ 49,903,695	31.6%
TOTAL EXPENDITURES	\$ 784,970,868	\$ 216,206,207	27.5%	\$ 786,246,096	\$ 202,264,490	25.7%
Cash Match (Transportation/DCHS/ and Transfers to Special Revenue /Capital Projects Funds)...	\$ 61,084,591		0.0%	\$ 58,742,540	\$ (134)	0.0%
Transfer to Housing.....	9,351,130	\$ -	0.0%	7,679,115	-	0.0%
Transfer to Library.....	8,589,228		0.0%	8,213,526	263,975	3.2%
Transfer to DASH.....	29,609,371	\$ 282,099	1.0%	25,164,459	361,668	1.4%
TOTAL EXPENDITURES & TRANSFERS	\$ 893,605,188	\$ 216,488,306	24.2%	\$ 886,045,736	\$ 202,889,999	22.9%
Total Expenditures by Category						
Salaries and Benefits.....	\$ 270,356,614	\$ 73,646,129	27.2%	\$ 257,907,445	\$ 67,785,059	26.3%
Non Personnel (includes all school funds)	623,248,574	\$ 142,842,177	22.9%	628,138,291	\$ 135,104,940	21.5%
Total Expenditures	\$ 893,605,188	\$ 216,488,306	24.2%	\$ 886,045,736	\$ 202,889,999	22.9%