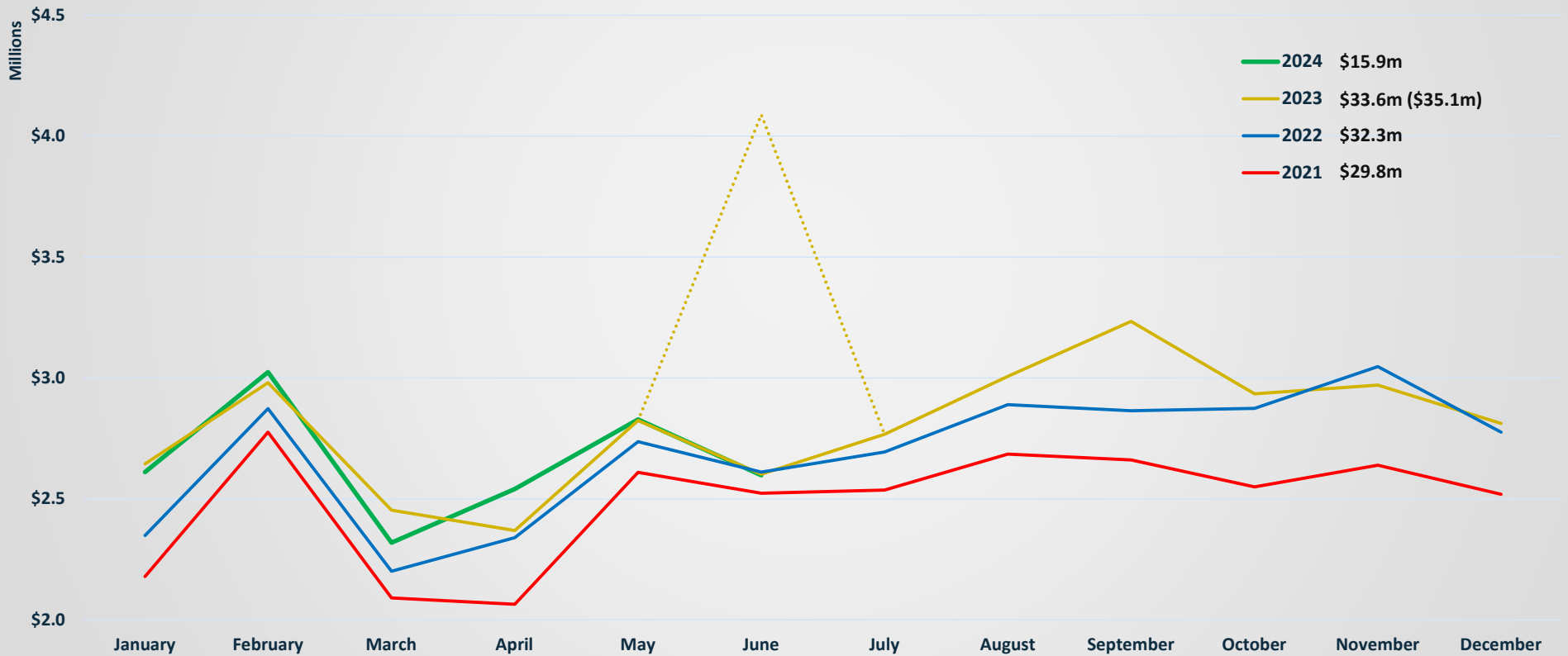


Finance Update

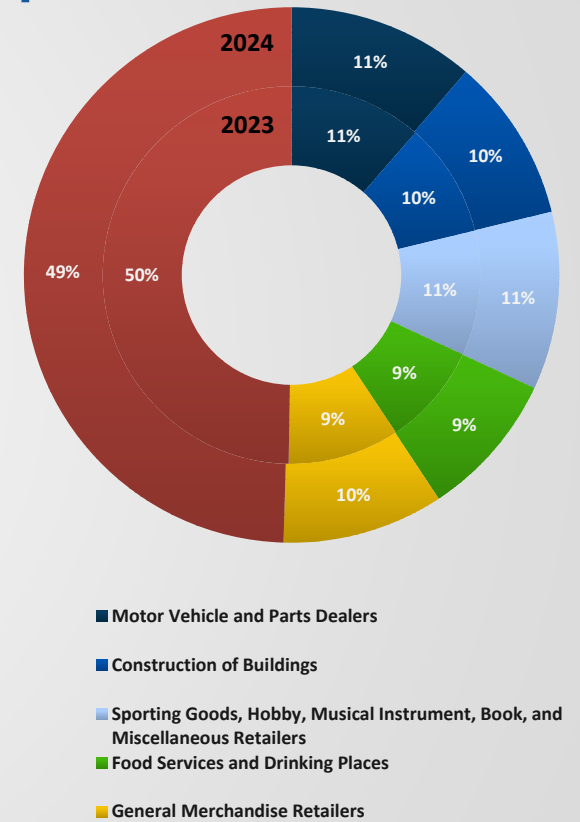
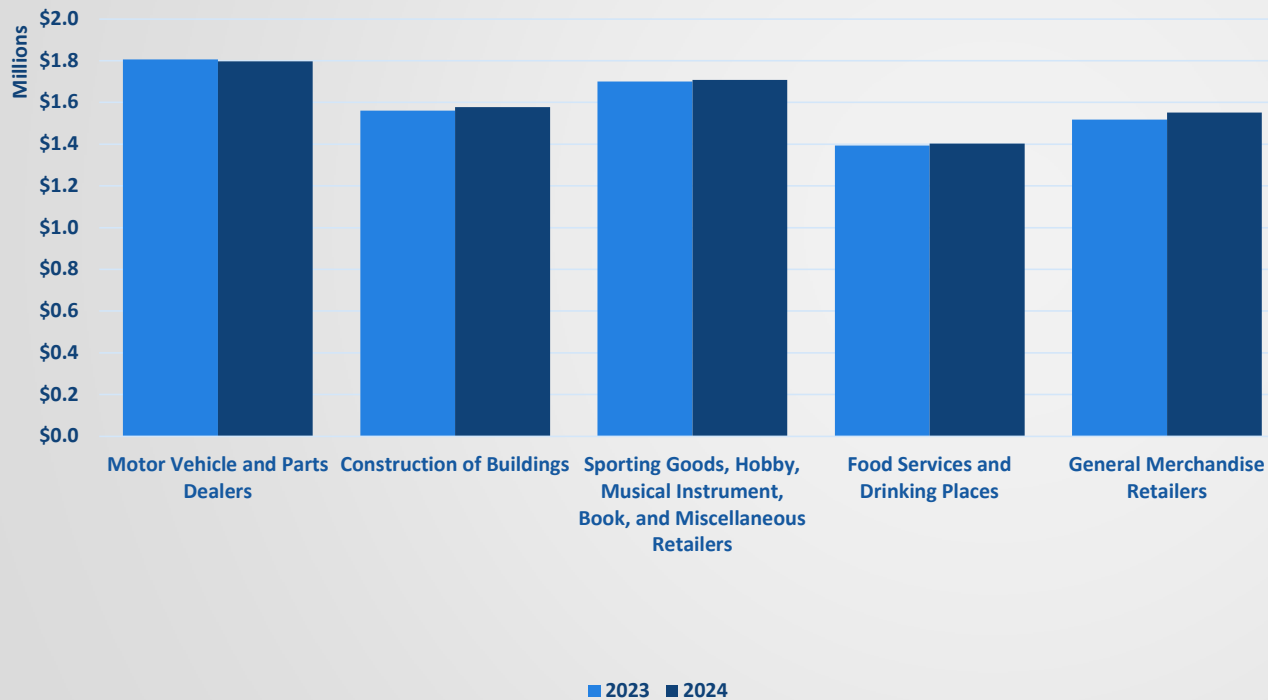
2024 Year-to-Date Review (Through May)



Sales Tax – Minimal Growth in 2024

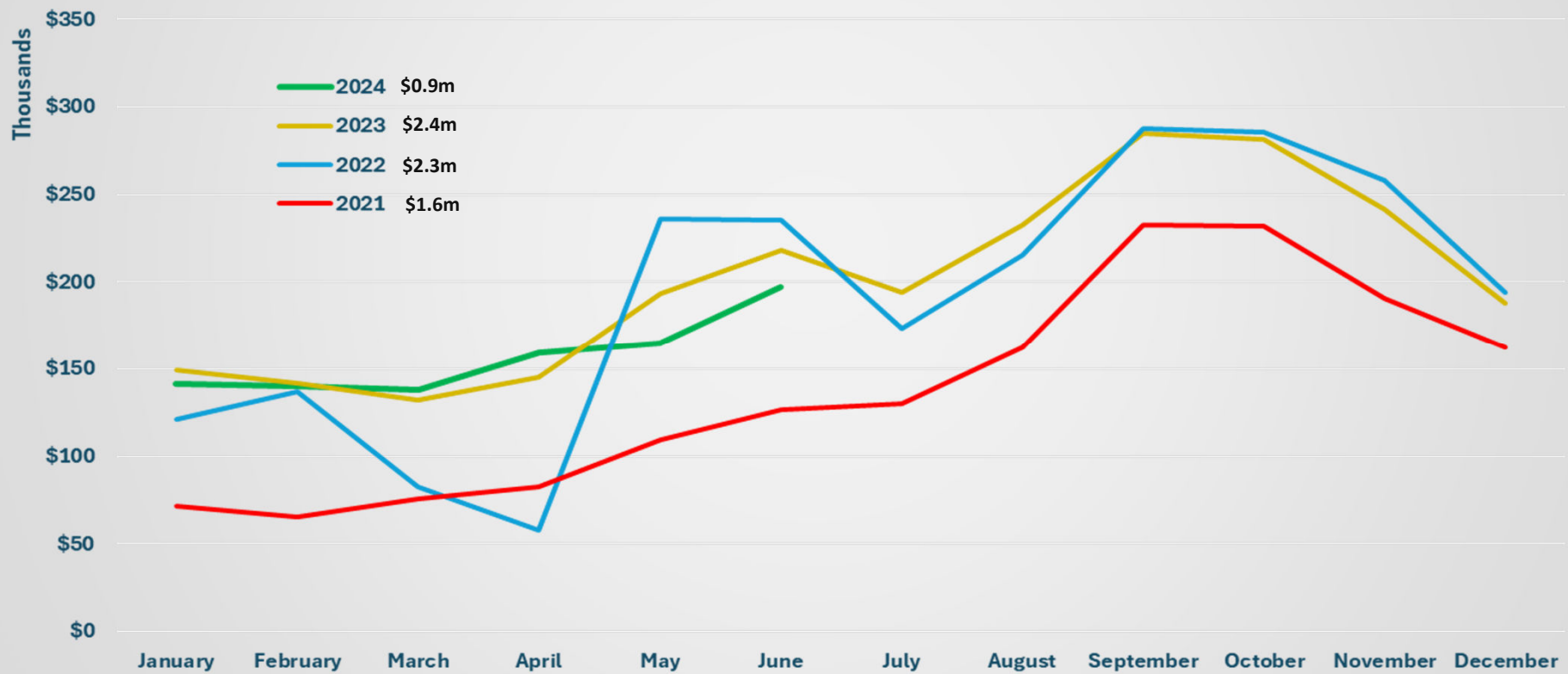


Sales Tax by NAICS Subsector – Top 5



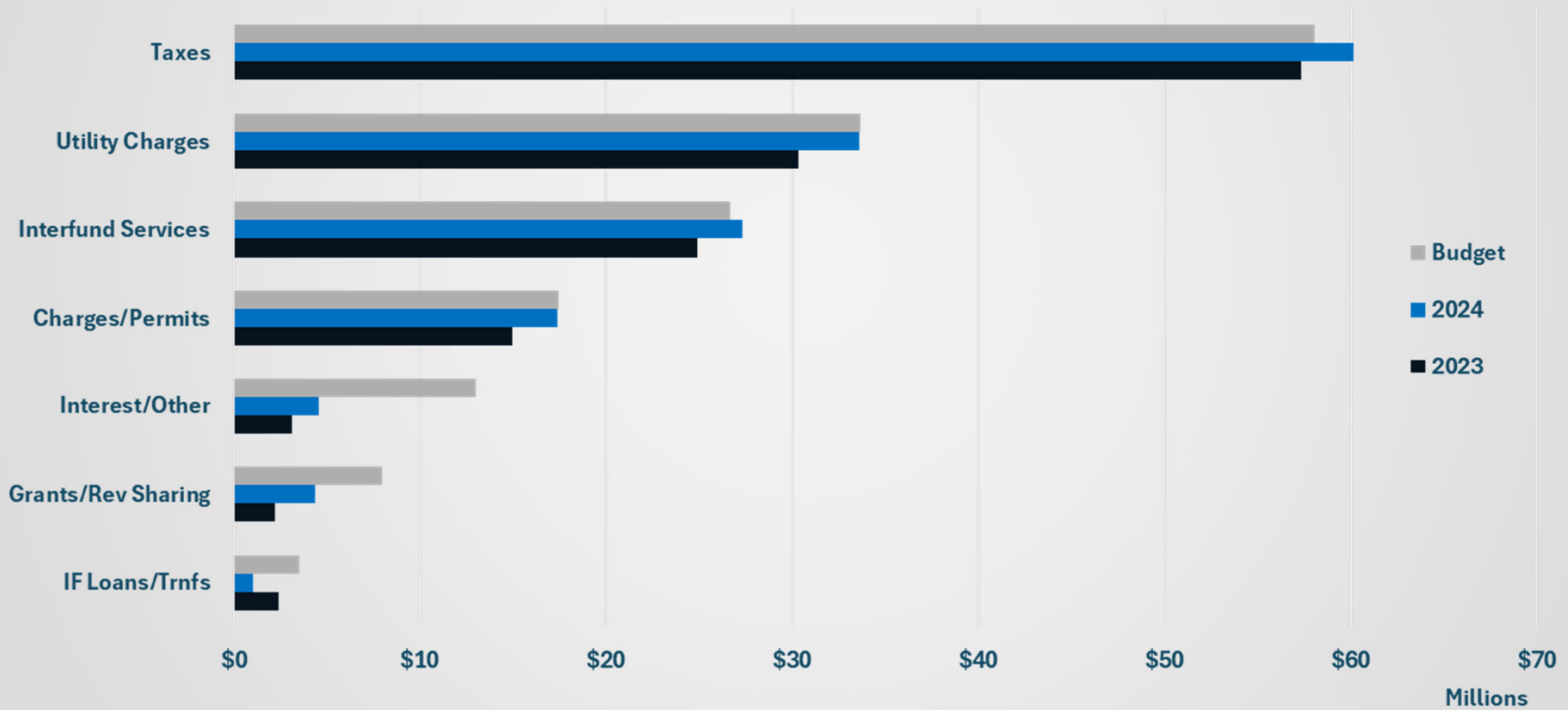
*June outlier removed for trending

Lodging Tax – Lower in 2024



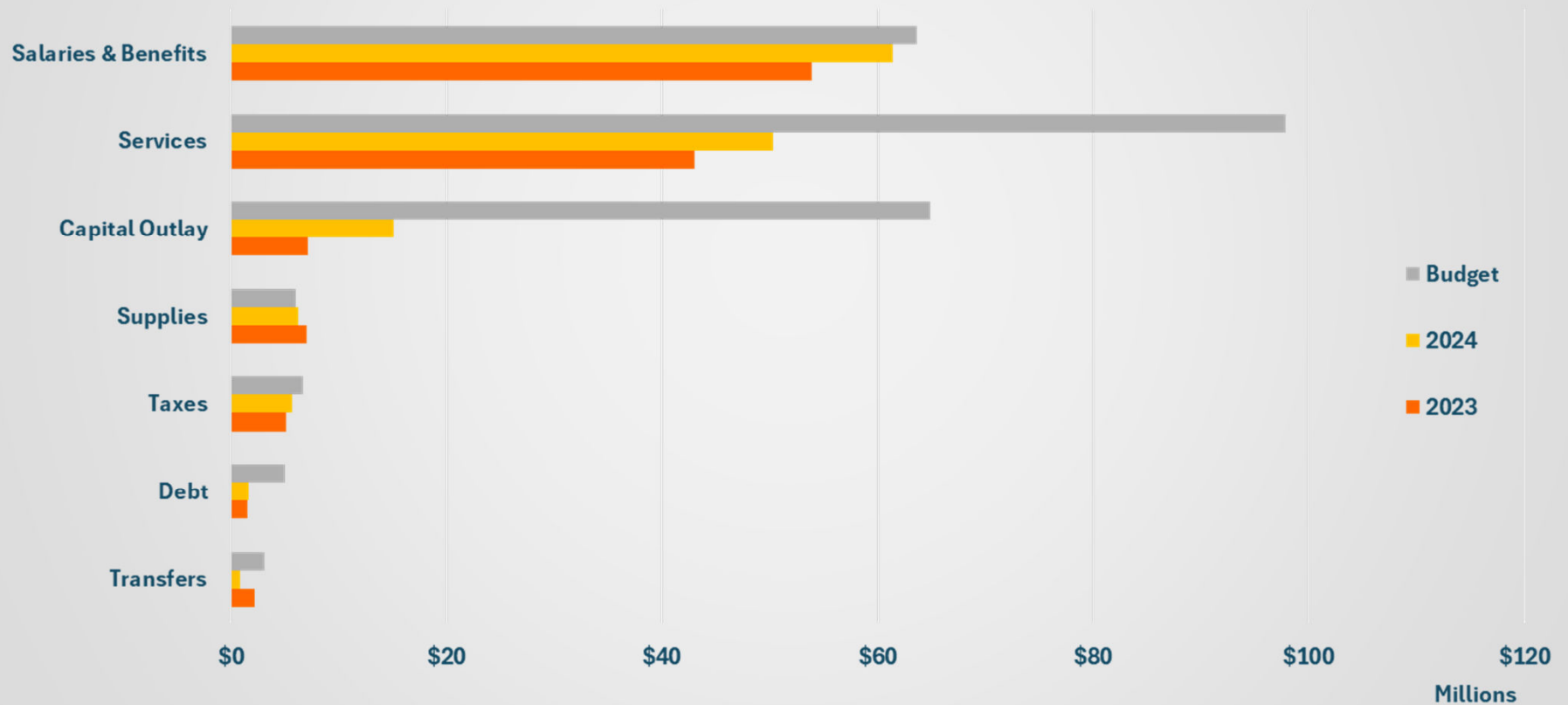
Citywide Revenue - \$148.5m

Through May 2024



Citywide Expenses - \$141m

Through May 2024



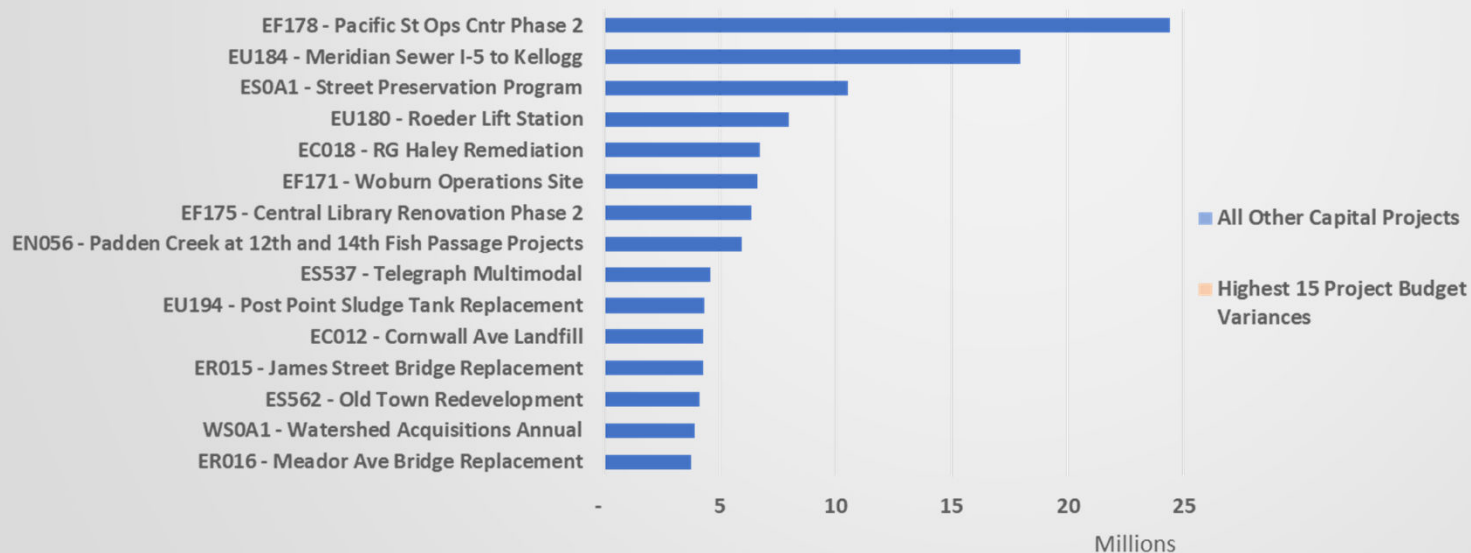
Budget Variance – Significant Variances by Capital Project

161 Budgeted
Projects

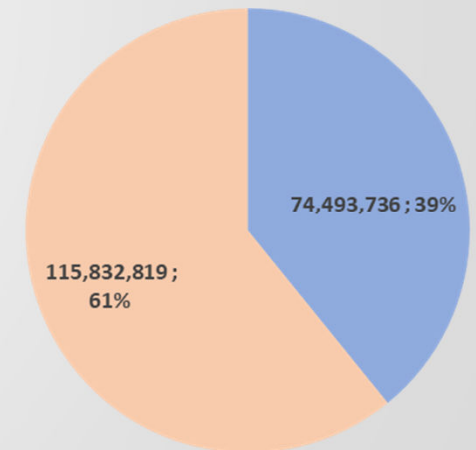
\$131m Budgeted
Capital Outlay

\$60m Budgeted
Services

Top 15 Capital Project Budget Variance



Budget Variance

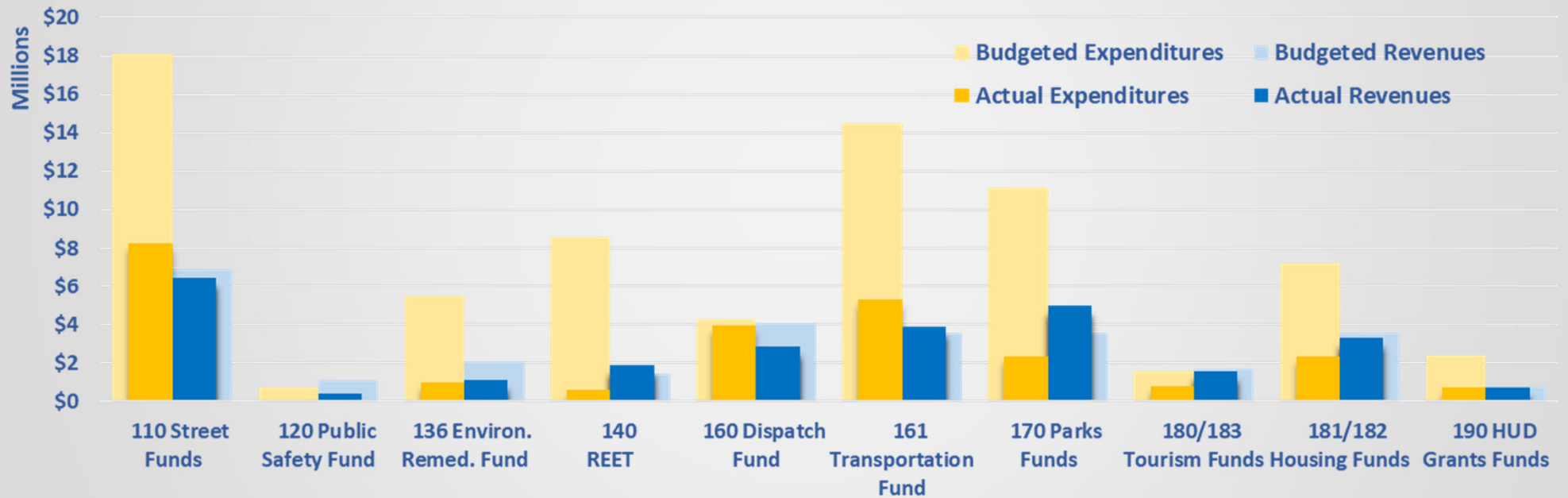


Special Revenue Funds

Through May 2024

Revenues - \$29.7m

Expenditures - \$26.5m

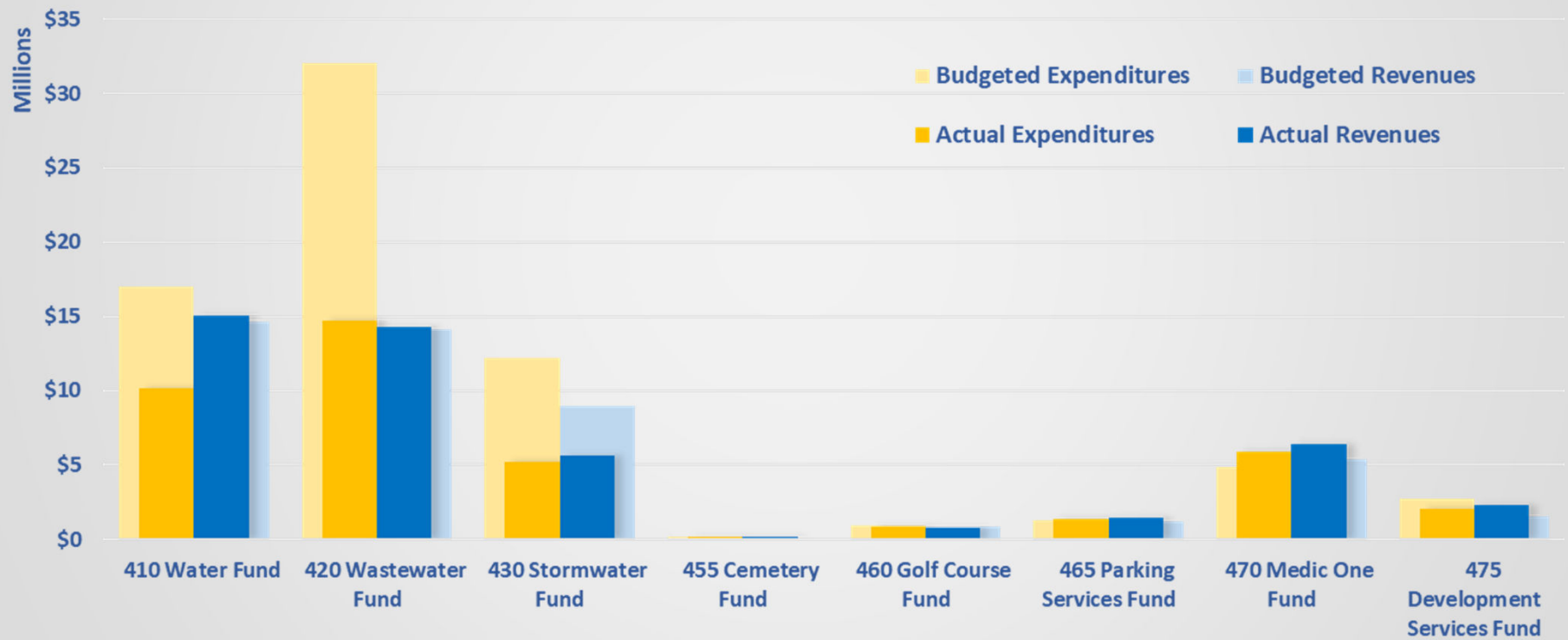


Enterprise Funds

Through May 2024

Revenues - \$46.1m

Expenditures - \$40.5m

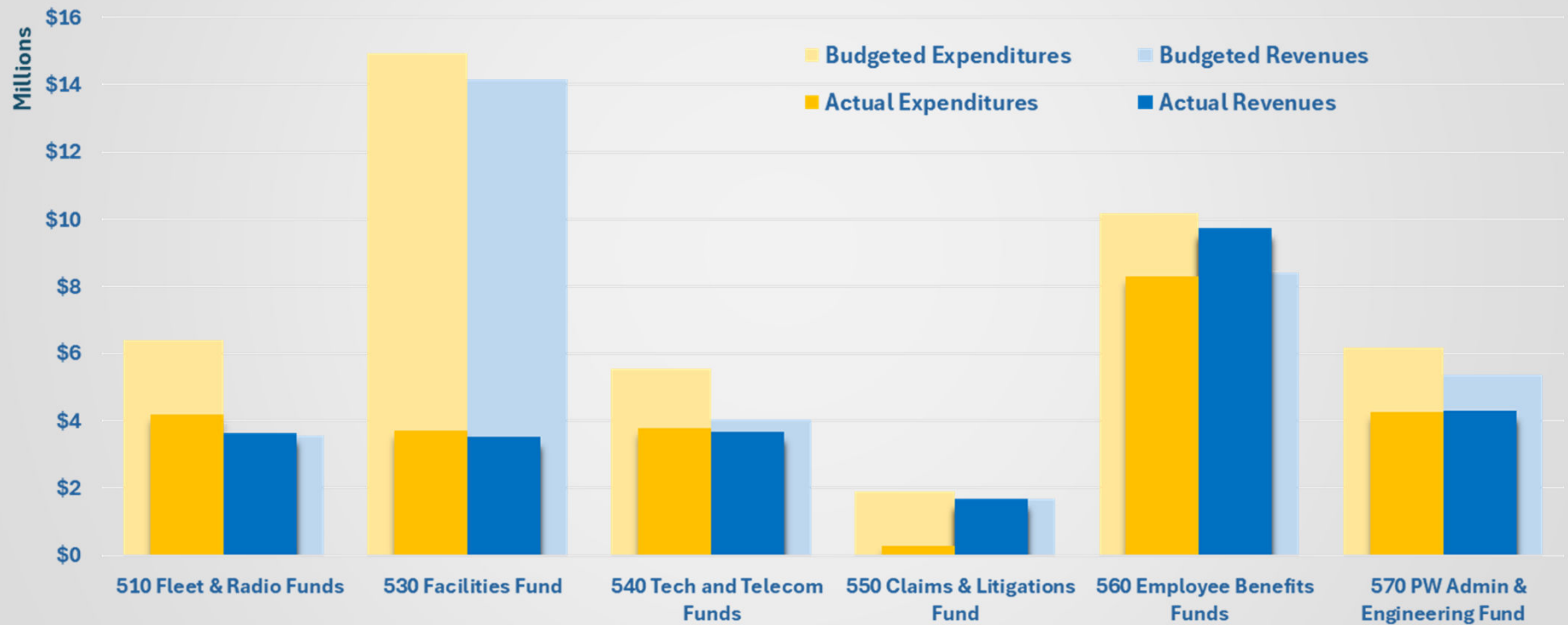


Internal Service Funds

Through May 2024

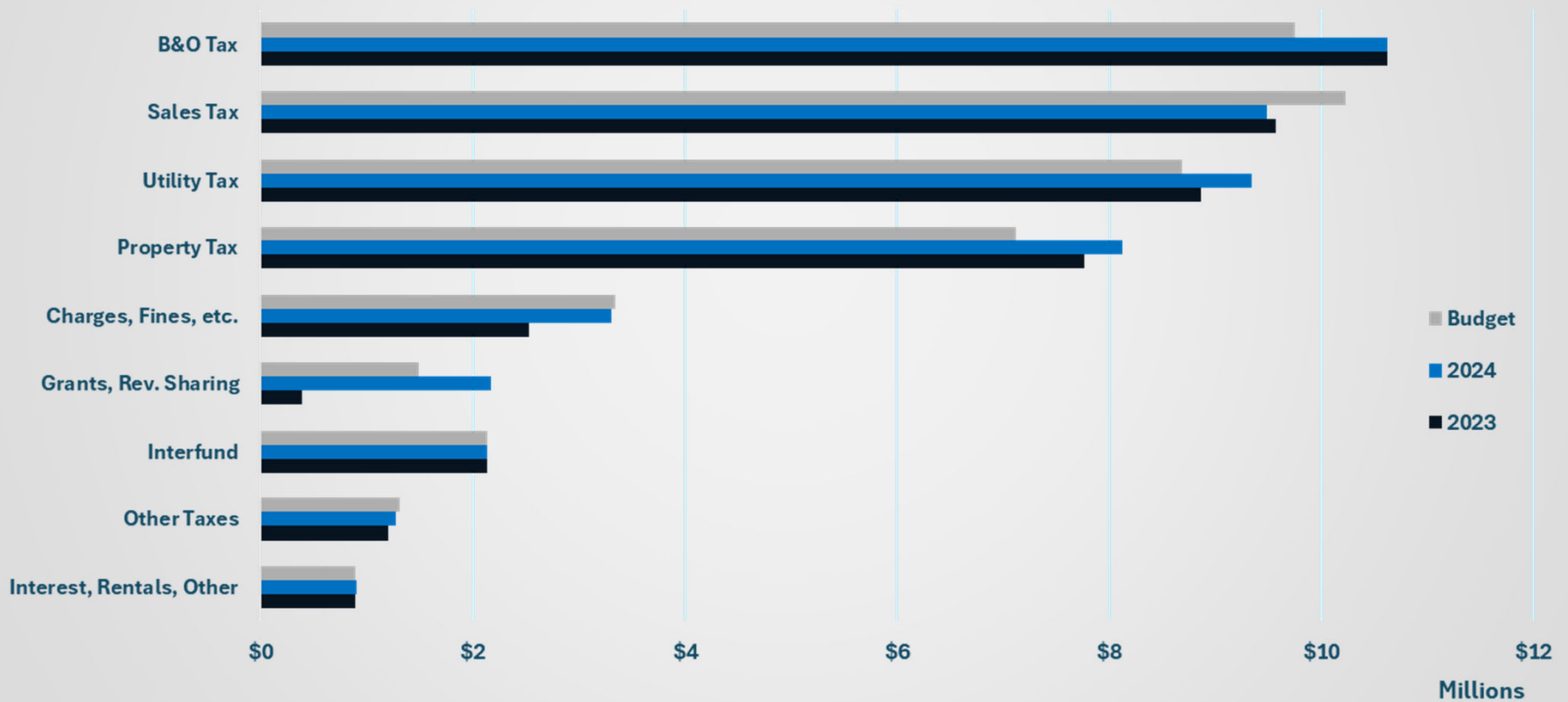
Revenues - \$26.6m

Expenditures - \$24.6m



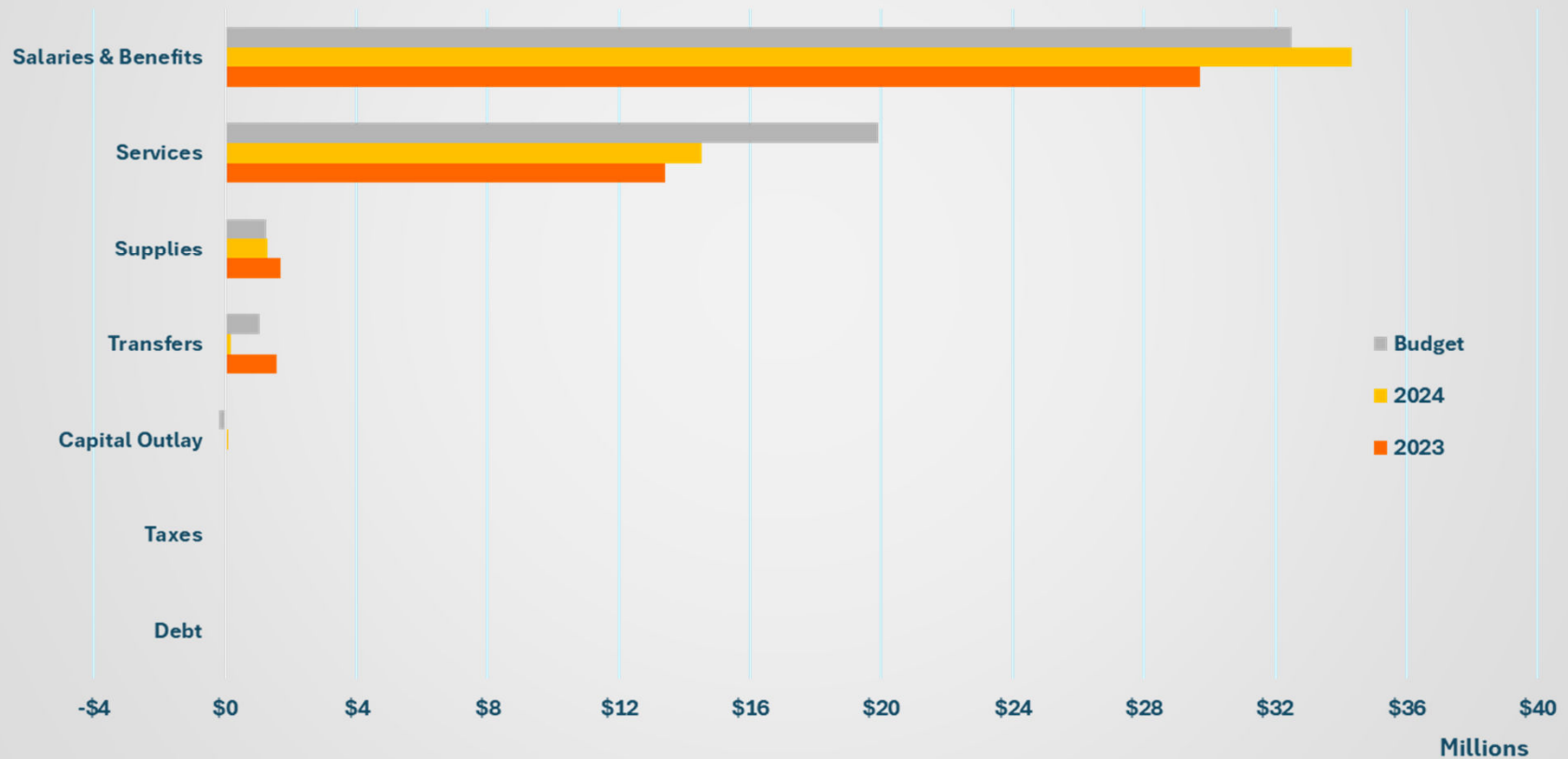
General Fund Revenues - \$47.4m

Through May 2024



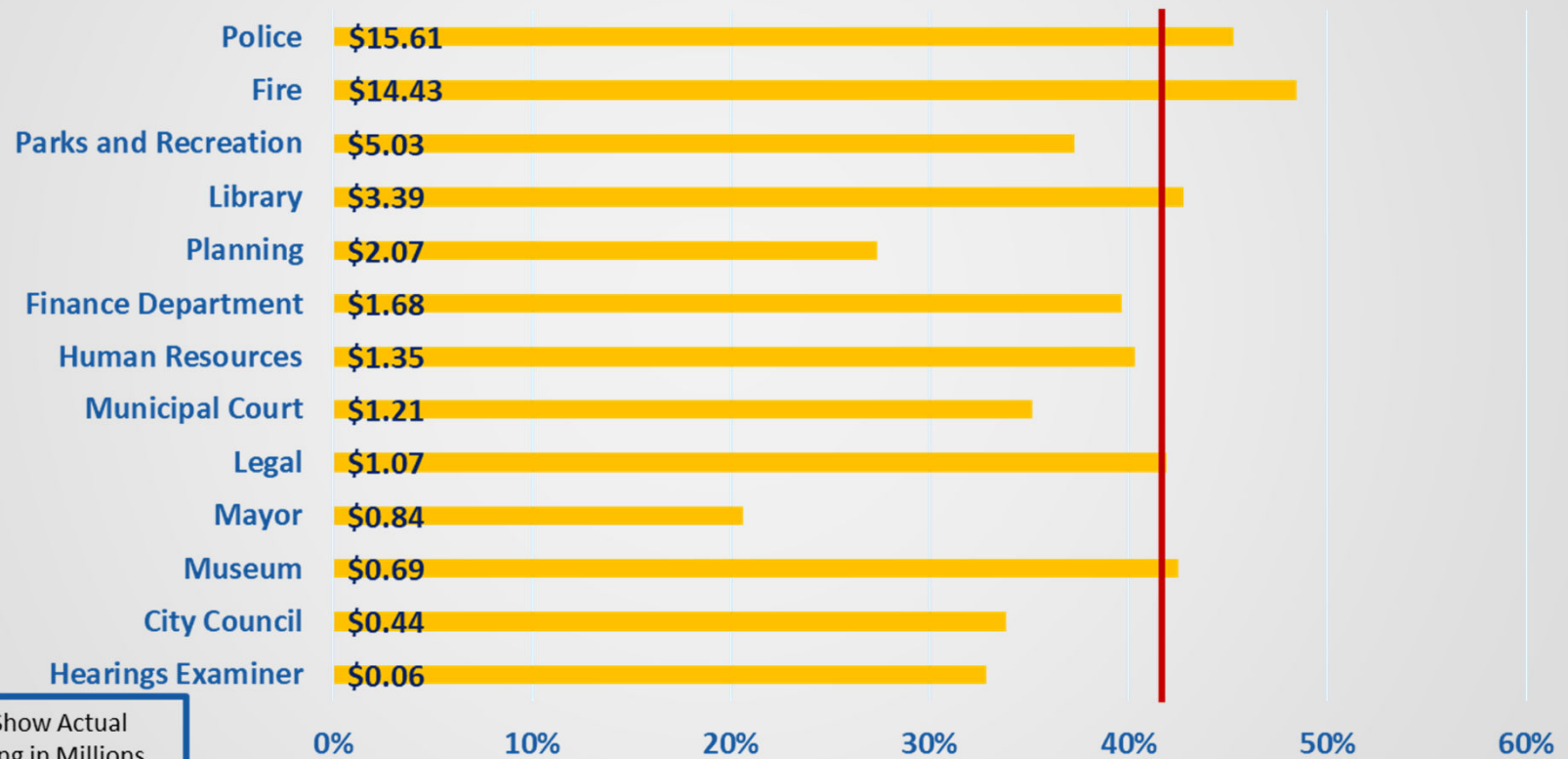
General Fund Expenditures - \$50.4m

Through May 2024



General Fund - % of Budget Spent by Department

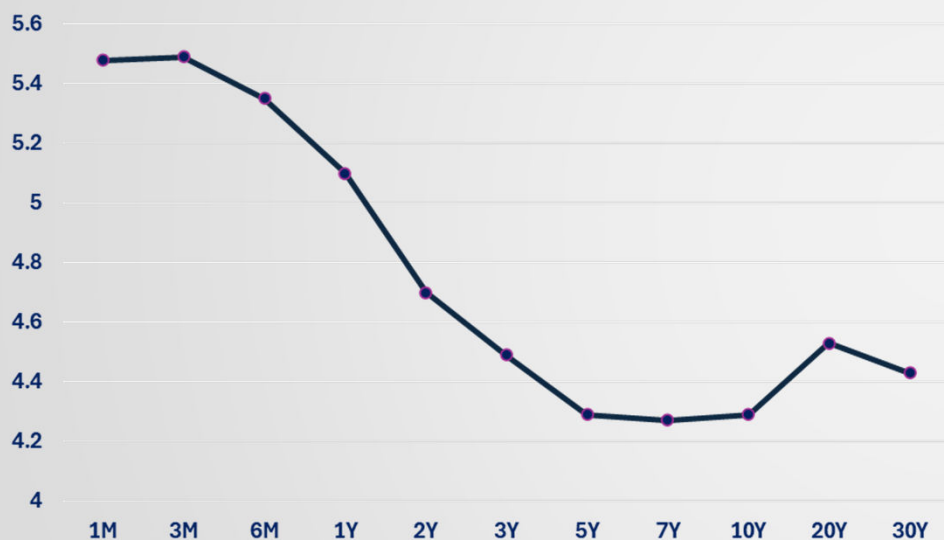
Through May 2024 – 42% of the year



Bar Labels Show Actual
YTD Spending in Millions

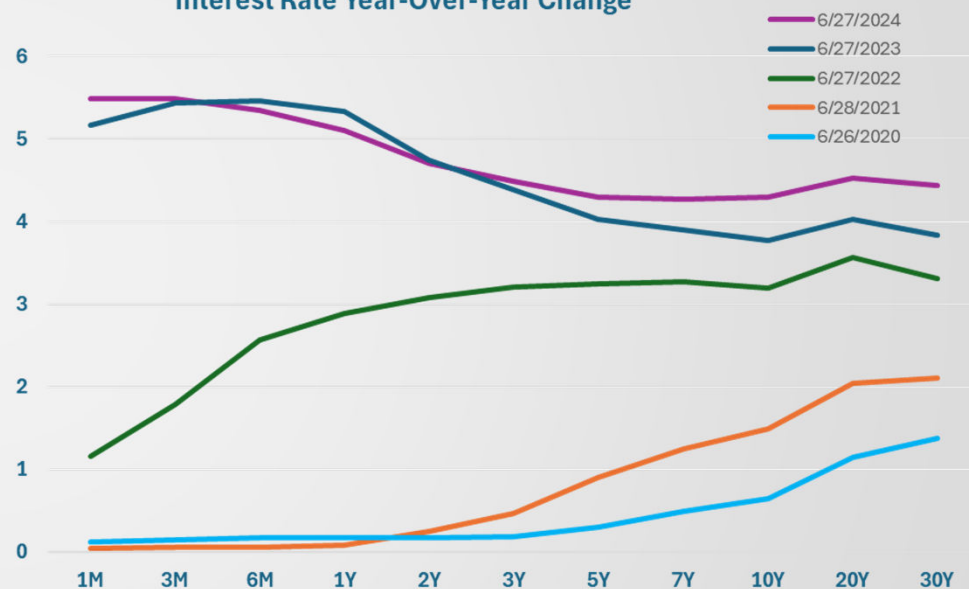
U.S. Treasuries Yield Curve by Maturity

U.S. Treasuries Yield Curve, Interest Rate for 6/27/2024



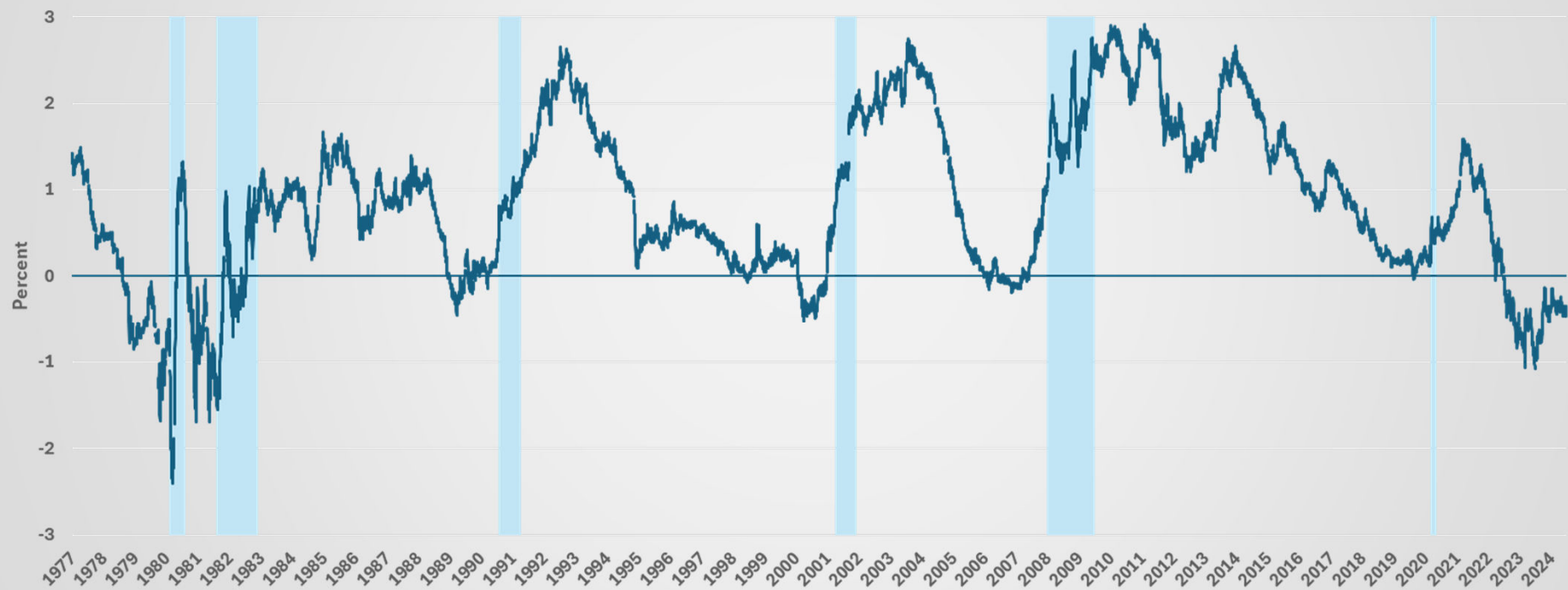
Source: Realtor.com/FRED

Interest Rate Year-Over-Year Change



Source: Realtor.com/FRED

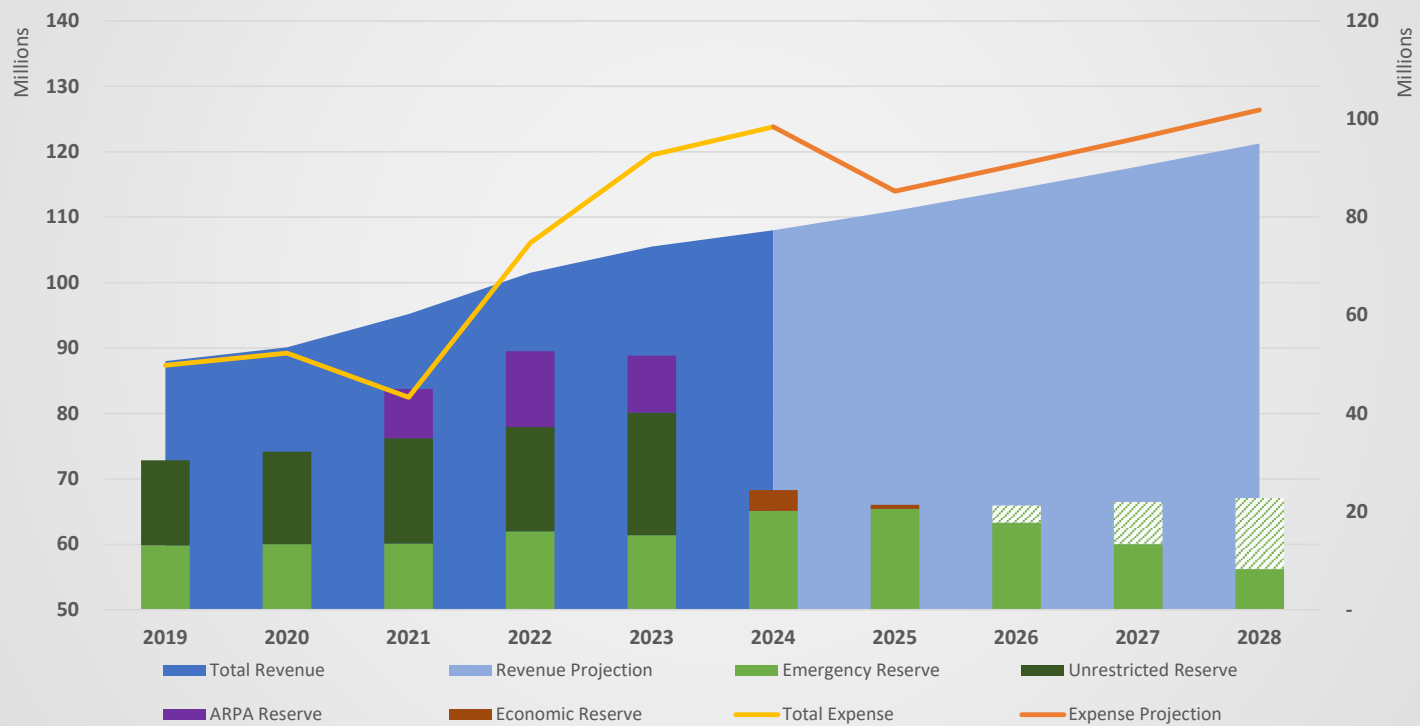
10-Year Treasury Constant Maturity Minus 2-Year Treasury Constant Maturity



Source: Saint Louis Federal Reserve

■ NBER based Recession Indicators for the United States from the Period following the Peak through the Trough

Reserve Projections



Next Steps

- Budget 101 presentation (August)
- Financial updates (August/September)
- 2025 Budget presentation (September 30)
- Public Hearings
 - October 7 Budget
 - October 21 Revenue Forecast & Property Tax
 - November 4 Budget
- Budget work sessions (October & November)
- Pass 2025 Budget Ordinance (December)

Questions?

Presentation and additional reports available at:
<https://www.cob.org/gov/dept/finance/pages/reports.aspx>

