

FY2024 Year End Financial Results with FY2025 Proposed Budget Changes

January 8, 2025



FY2024 General Fund Results (Final Actual vs. Midyear Projection)

	2024 Midyear Projection	2024 Actual Results	Difference
Revenue	886.2	879.1	(7.2)
Expenditure	893.5	866.8	26.7
Rev>Exp	(7.2)	12.3	19.5
Beg. Fund Balance	227.3	227.3	0.0
Ending Fund Balance	220.1	239.7	19.5
Less Reserve for Inmate Welfare	0.0	0.0	0.0
Available Ending Fund Balance	220.1	239.7	19.5



General Fund FY2024 Results Main Changes from Midyear Projection

REVENUE		EXPENDITURE	
<i>In Million</i>			
Additions			
Local Option Sales Tax	\$2.6		
Prior Year Property Taxes	1.1	2025 General Election Run-Off	\$5.0
Commission on Tax Collections, Other Muni	3.4		
Prior Year Motor Vehicle	0.29		
Various Other Revenue/Miscellaneous	2.2	Delayed Bond Issuance	10.0
		Salary savings from positions projected to be filled from midyear but not filled	9.7
Reductions			
		2024 Known Obligations that were unable to be paid due to timing and/or system outage	2.0
Current Year Property Taxes	(9.4)		
Current Year Public Utility Taxes	(5.1)		
Motor Vehicle Taxes	(1.0)		
Interest Income	(1.3)		



Proposed Changes to FY2025 Revenue Budget

FY2025 Proposed Revenue Budget	915.1
Additions	
Prior Year Property Tax - Public Utility	5.0 Due to Timing
Reductions	
Prior Year Property Tax	(4.0) Due to Timing
Other Revenues Category	(1.0) Adjust to 2024 Actual
<small>Various categories including Real Estate Transfer Tax, Federal Government Subsidy for Recovery, PILOT (payment in lieu of taxes), TAVT Motor Vehicle Commissions and Court Costs/Fees</small>	
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Total Change to FY25 Revenue Budget	0.0
Total FY2025 Proposed Revenue	915.1



Proposed Changes to FY2025 Expenditure Budget

FY25 Proposed Expenditure Budget **973.7**

Additions

Reallocation of 2024 Known Obligation **2.1**

Proposed for DOJ Investigation Report **13.9**

Department Reallocation/Requests \$26k **0.0**

Available for Commissioner Allocation **0.0**

Total Change to FY25 Expenditures **16.0**

Total FY25 Proposed Expenditures **989.8**



Summary of FY2025 Proposed Budget with Proposed Changes

FY25 Beginning Fund Balance **239.7**

FY25 Proposed Revenue **915.1**

FY25 Proposed Expenditure **989.8**

Available Balance **165.0**

Minimum Req'd Fund Balance **165.0**

Minimum fund balance requirement met

