

2024
Fiscal Year

Preliminary Year-End Financial Report

City Manager's Report

City Council "A" Session
December 19, 2024



Preliminary Financial Update

FY 2024



- Financial Update since budget adoption on September 19, 2024
- Figures are preliminary and unaudited

FY 2024 Year End Timeline



Dec. 2024

**Staff finalizes initial
year-end closing**

Feb. 2025

**FORVIS Mazars Audit
Firm completes
Year-End Audit**



Mar. 2025

**Annual Comprehensive
Financial Report presented to
Audit & Accountability
Committee**



General Fund – Two Year Balanced Budget

- ▶ Budget adopted on September 19, 2024, reflects a projected \$3.4 million shortfall in FY 2026
- ▶ Two-year budget did not include budget improvements in FY 2026 because of projected shortfall
- ▶ FY 2024 overall ends at \$4.7 better than projected
 - ▶ \$1.8 million in less revenue
 - ▶ \$6.5 million in less expense
- ▶ Preliminary FY 2024 Year End Report results in a positive \$1.3 million balance in FY 2026



Restricted Funds

Hotel Occupancy Tax Fund Revenues (\$ in Millions)



Revenues down \$6.9 million due to lower occupancy and room rates, and delinquent accounts

(\$ in Millions)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY2024 Estimate	FY 2024 Actual
HOT Tax	\$93.5	\$52.1	\$63.3	\$93.0	\$99.8	\$105.7	\$99.1
Convention Center	19.9	10.2	4.3	17.1	23.4	23.6	24.0
Alamodome	12.6	6.0	8.5	13.9	21.4	16.3	15.6

Hotel Occupancy Tax Expenses

Department expenses within budgeted amounts

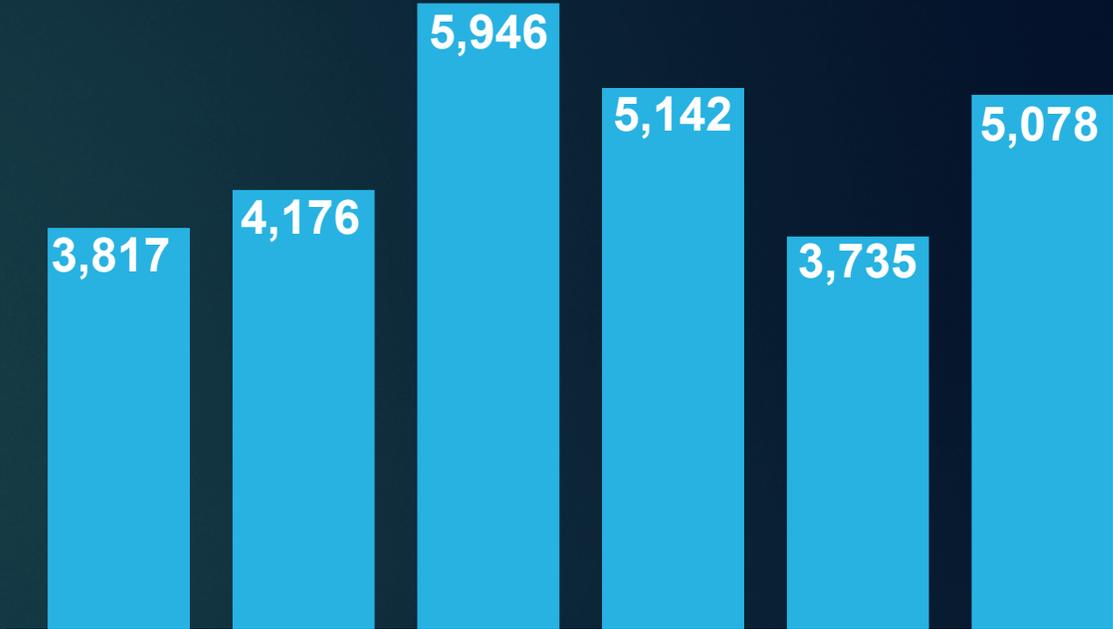
Expense (\$ in Millions)	FY 2024 Estimate	FY 2024 Actuals	Variance
Community & Visitor Facilities	\$58.9	\$57.9	\$1.0
Visit San Antonio	27.6	27.6	0.0
Arts & Culture	12.5	12.4	0.1
History and Preservation	11.8	11.8	0.0

Development Services Permits

Number of Commercial Permits



Number of Residential Permits



FY 2019 FY 2020 FY 2021 FY 2022 FY 2023 FY 2024 Actuals

FY 2019 FY 2020 FY 2021 FY 2022 FY 2023 FY 2024 Actuals

Permit Valuation (\$ in Billions)

\$2.8	\$2.6	\$3.0	\$3.9	\$3.8	\$4.3
-------	-------	-------	-------	-------	-------

Development Services Fund FY 2024 Preliminary Actuals

Overall, fund is \$1.3 Million better than anticipated primarily due to valuation of commercial permitting activity

(\$ in Millions)	FY 2024 Estimate	FY 2024 Actuals	Variance
Revenues	\$48.1	\$49.0	\$0.9
Expenses	52.2	51.8	0.4

Annual Airport Passengers (In Millions)



**700,000 or
6.3% more
passengers in
FY 2024 than
FY 2023**

Airport Fund

FY 2024 Preliminary Actuals

Overall, fund is approximately \$3.6 Million better than anticipated from better airline and parking revenues

(\$ in Millions)	FY 2024 Estimate	FY 2024 Actuals	Variance
Revenues	\$137.9	\$143.3	\$5.4
Expenses	122.4	124.2	(1.8)

Solid Waste Fund

FY 2024 Preliminary Actuals

Overall, fund is approximately \$3.0 Million better than anticipated from better recycling revenues and less vehicle repair expense

(\$ in Millions)	FY 2024 Estimate	FY 2024 Actuals	Variance
Revenues	\$151.8	\$153.2	\$1.4
Expenses	148.7	147.1	1.6

Summary

- General Fund ends slightly better than projected –not by much
- Hotel Occupancy Tax Fund ends the year flat with FY 2023 and below budget
- FY 2025 3+9 report will be presented in February 2025



2024

Preliminary Year-End Financial Report

City Manager's Report



City Council "A" Session
December 19, 2024