



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

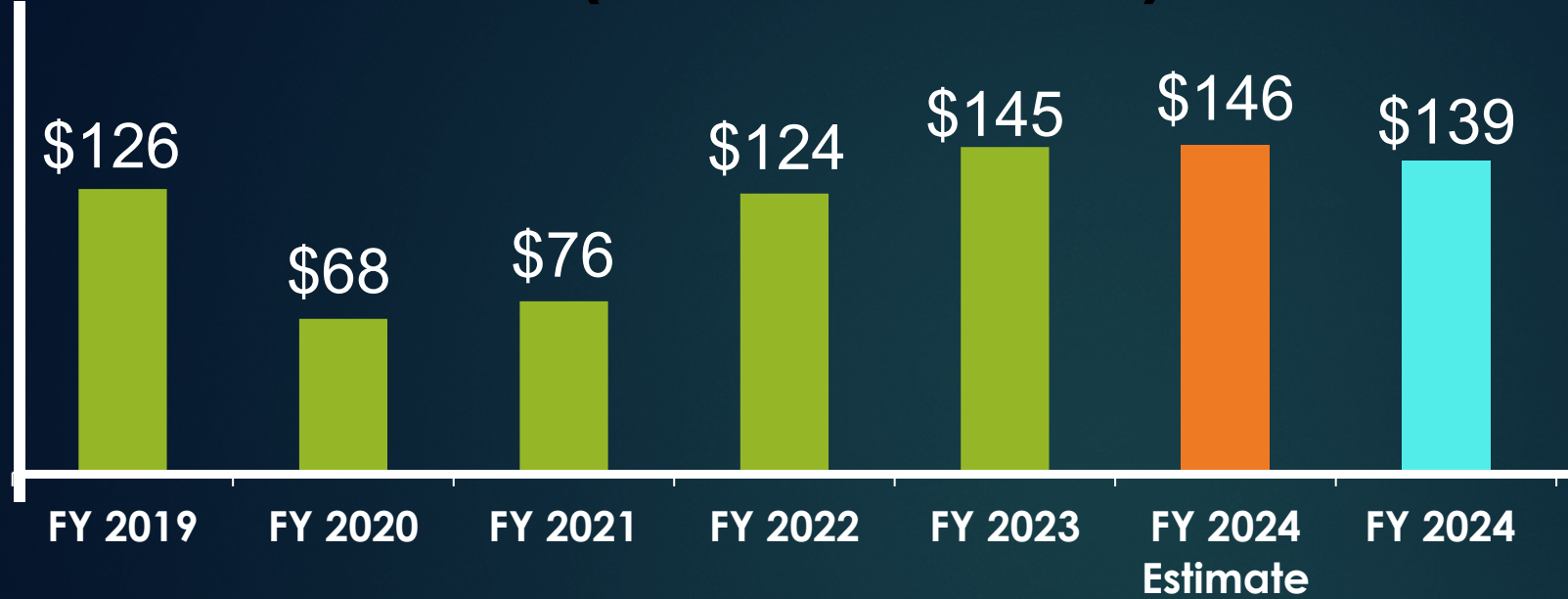
- ▶ Budget adopted on September 19, 2024, reflects a projected \$3.4 million shortfall in FY 2026
- ▶ Two-year budget did not include budget improvements in FY 2026 because of projected shortfall
- ▶ FY 2024 overall ends at \$4.7 better than projected
 - ▶ \$1.8 million in less revenue
 - ▶ \$6.5 million 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 |

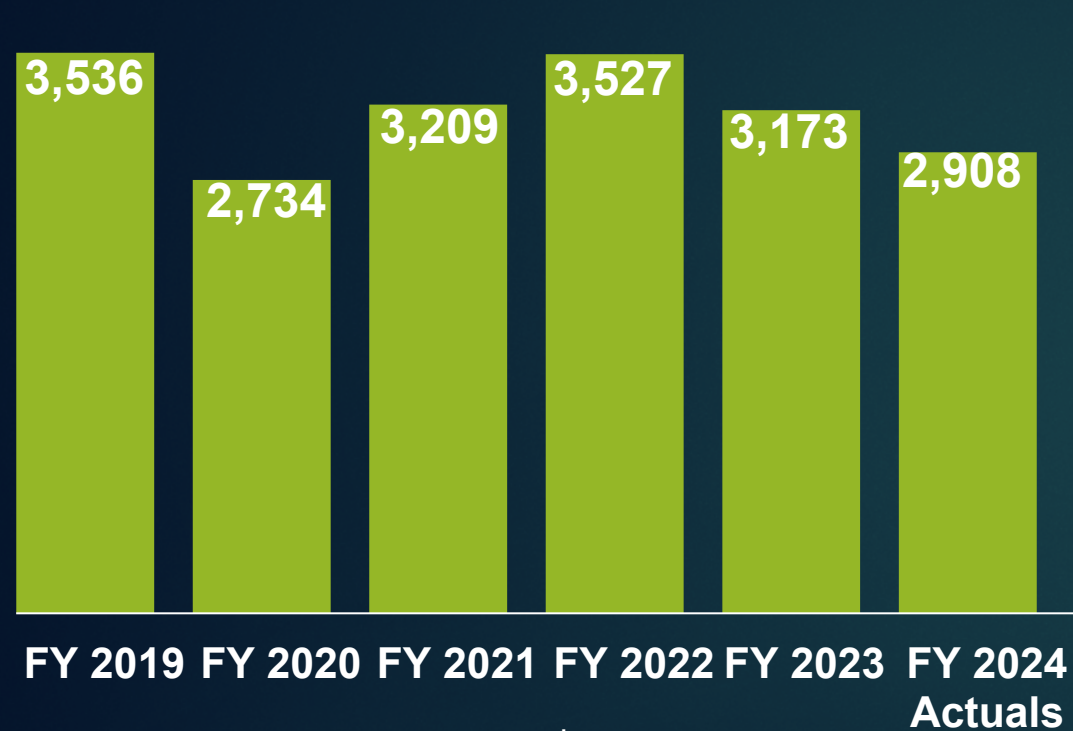
Hotel Occupancy Tax Expenses

Department expenses within budgeted amounts

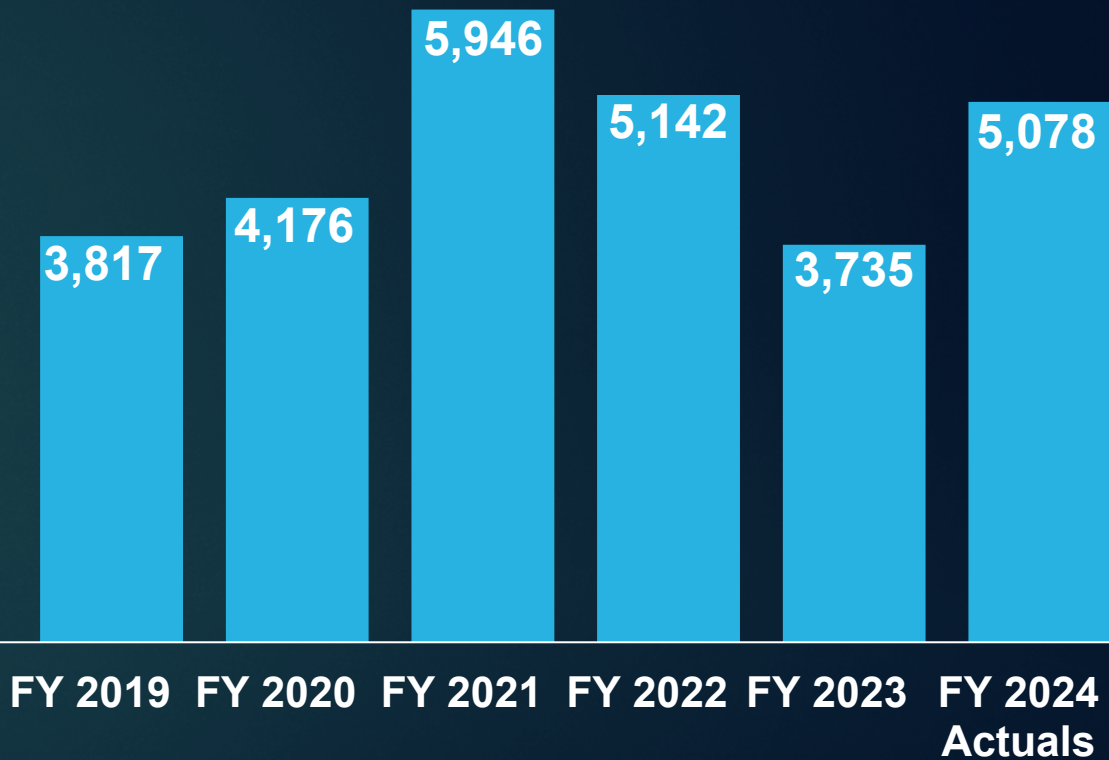
| Expense (\$ in Millions) | FY 2024 Estimate | FY 2024 Actuals | Variance |
|--------------------------------|------------------|-----------------|----------|
| Community & Visitor Facilities | \$58.9 | \$57.9 | \$1.0 |
| Visit San Antonio | 27.6 | 27.6 | 0.0 |
| Arts & Culture | 12.5 | 12.4 | 0.1 |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

Development Services Permits

Number of Commercial Permits



Number of Residential Permits



Permit Valuation (\$ in Billions)

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

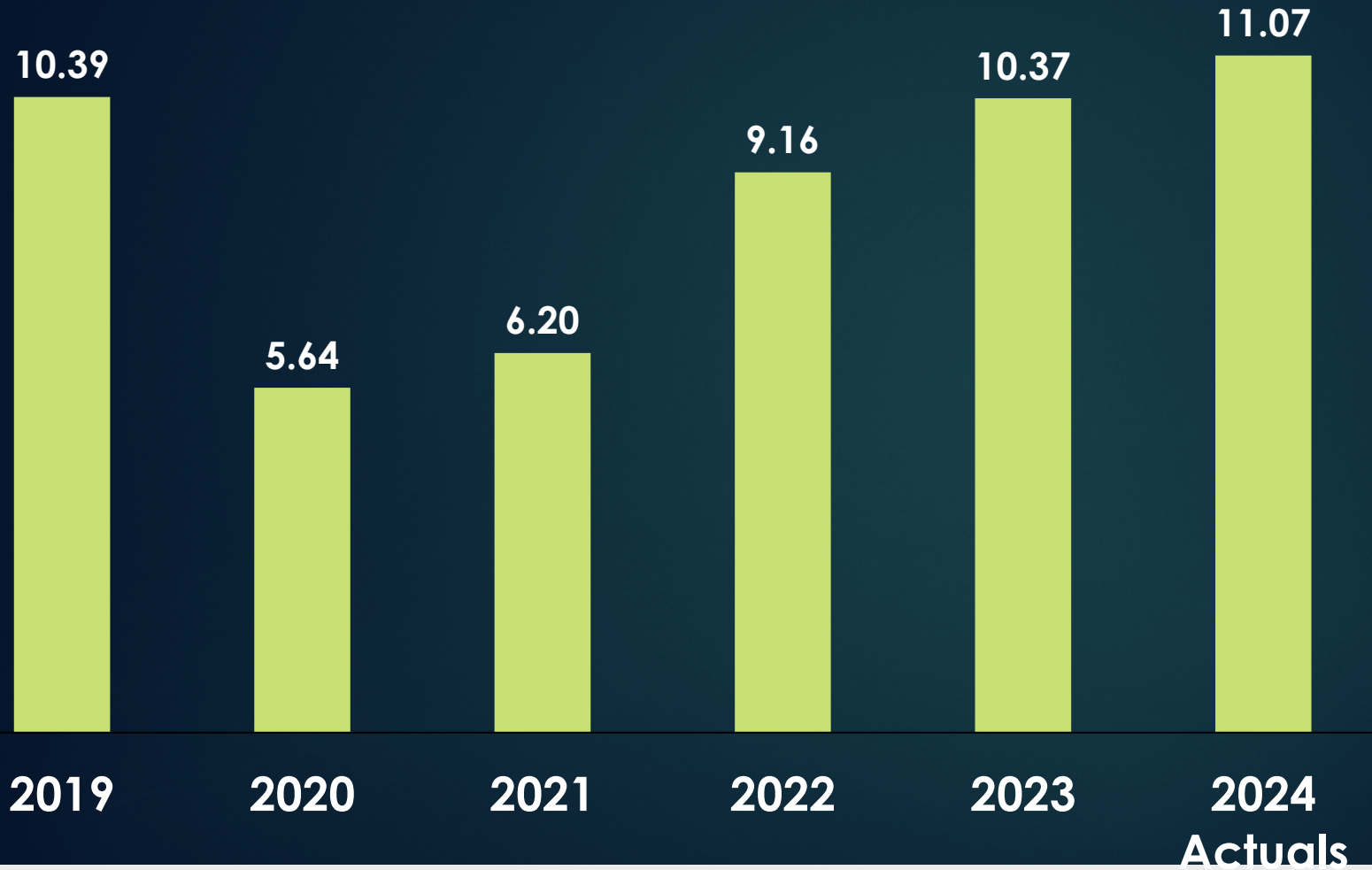
Development Services Fund

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

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