



# FY 2024 Mid Year Budget Adjustment



Presented by: Justina Tate, Budget Director  
City Council "A" Session  
May 2, 2024

# Presentation Overview



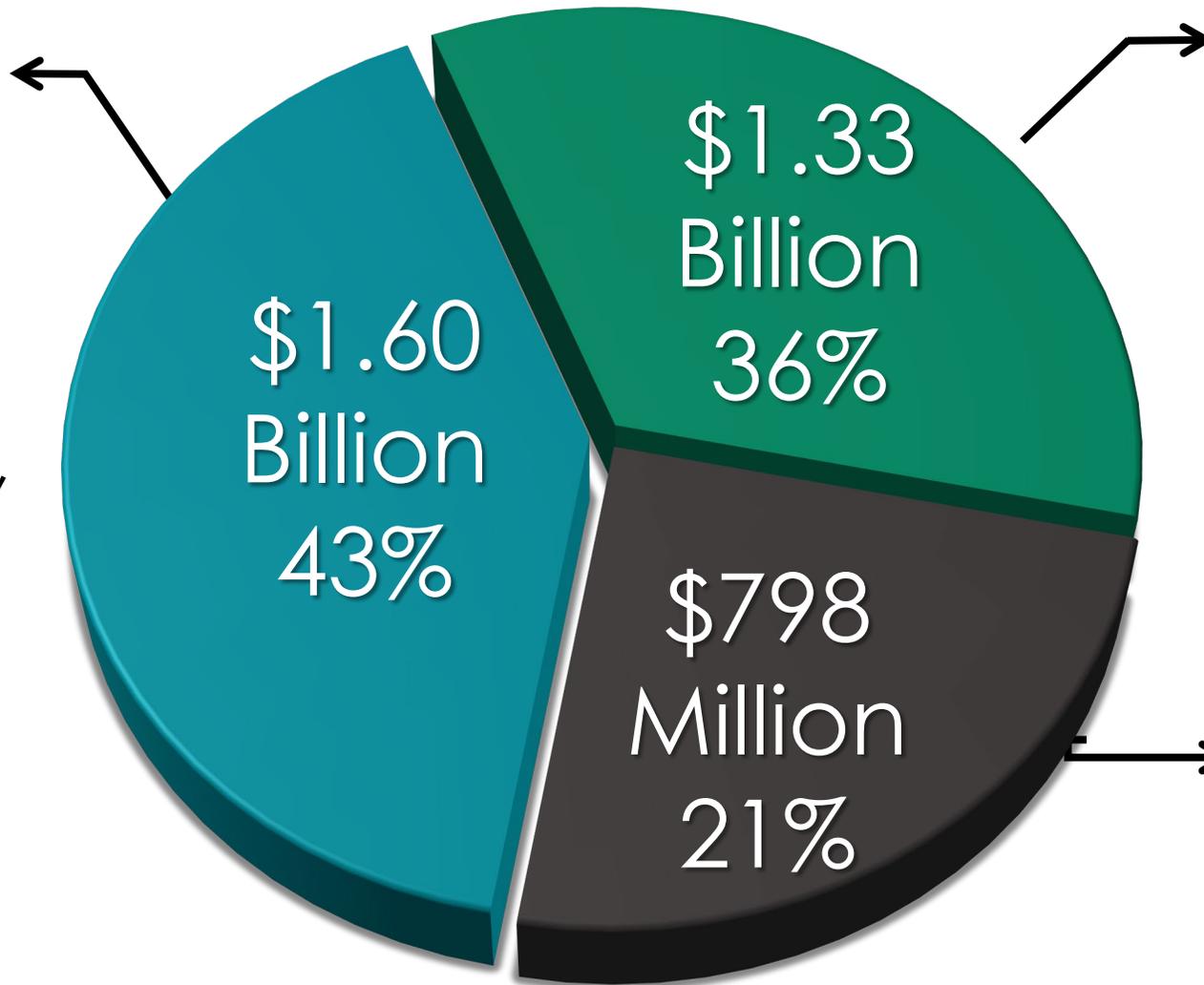
- Today's action right-sizes FY 2024 Budget
  - General Fund
  - Restricted funds consistent with 6+6 Financial Report

# FY 2024 Adopted Budget

## Total City Budget \$3.7 Billion

### General Fund

Supports most basic City services: Police, Fire, Public Works, Parks, Library



### Restricted Funds

- Airport Fund
- Development Services
- Hotel Occupancy Tax
- Solid Waste
- Grants

### Capital Program

- 2022 bond projects
- Airport projects

# FY 2024 General Fund

| (\$ in Millions) | FY 2024 Budget | Mid-Year Adjustment | FY 2024 Revised |
|------------------|----------------|---------------------|-----------------|
| Revenues         | \$1,544.9      | \$27.0              | \$1,571.9       |
| Expenditures     | \$1,602.4      | \$0.1               | \$1,602.5       |

- Revenues - Increase associated with CPS revenues and interest earnings
- Expenditures – Adjust expense to align with General Fund projection

# General Fund Revenues

| Revenue Source<br>(\$ in Millions) | FY 2024<br>Budget | Mid Year<br>Adjustment | FY 2024<br>Revised |
|------------------------------------|-------------------|------------------------|--------------------|
| Property Tax                       | \$465.9           | (\$3.6)                | \$462.3            |
| Sales Tax                          | 411.6             | 0.0                    | 411.6              |
| CPS Energy                         | 421.0             | 19.4                   | 440.4              |
| Other                              | 246.4             | 11.2                   | 257.6              |
| <b>Total</b>                       | <b>\$1,544.9</b>  | <b>\$27.0</b>          | <b>\$1,571.9</b>   |

# FY 2024 Recommended Mid Year Budget Adjustment

| Hotel Occupancy Tax Fund<br>\$ in Millions |                                | FY 2024<br>Budget | Mid-Year<br>Adjustment | FY 2024<br>Revised |
|--|--------------------------------|-------------------|------------------------|--------------------|
| <b>Revenues</b>                            |                                |                   |                        |                    |
|  | HOT Tax – (9%)                 | \$107.7           | \$0.0                  | \$107.7            |
|  | Convention Center              | \$21.4            | \$2.0                  | \$23.4             |
|  | Alamodome                      | \$17.3            | (\$0.7)                | \$16.6             |
| <b>Expenses</b>                            |                                |                   |                        |                    |
|  | Community & Visitor Facilities | \$59.5            | \$(0.2)                | \$59.3             |
|  | Visit San Antonio              | \$27.6            | \$0.0                  | \$27.6             |
|  | Arts & Culture                 | \$12.6            | \$(0.1)                | \$12.5             |
|  | History and Preservation       | \$11.8            | \$0.0                  | \$11.8             |

# FY 2024 Recommended Mid Year Budget Adjustment

| \$ in Millions          |              | FY 2024 Budget | Mid-Year Adjustment | FY 2024 Revised |
|-------------------------|--------------|----------------|---------------------|-----------------|
| <b>Airport Fund</b>     |              |                |                     |                 |
|                         | Revenues     | \$135.0        | \$8.4               | \$143.4         |
|                         | Expenditures | \$121.4        | \$1.1               | \$122.5         |
| <b>Solid Waste Fund</b> |              |                |                     |                 |
|                         | Revenues     | \$151.6        | (\$0.2)             | \$151.4         |
|                         | Expenditures | \$148.7        | \$1.0               | \$149.7         |

# FY 2024 Recommended Mid Year Budget Adjustment

| \$ in Millions              |              | FY 2024 Budget | Mid-Year Adjustment | FY 2024 Revised |
|-----------------------------|--------------|----------------|---------------------|-----------------|
| <b>Development Services</b> |              |                |                     |                 |
|                             | Revenues     | \$49.8         | \$(0.2)             | \$49.6          |
|                             | Expenditures | \$52.4         | \$0.0               | \$52.4          |



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