



Legislation Text

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City of Alexandria, Virginia

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MEMORANDUM

**DATE:** JANUARY 2, 2024

**TO:** THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

**THROUGH:** JAMES F. PARAJON, CITY MANAGER /s/

**FROM:** KENDEL TAYLOR, INTERIM DEPUTY CITY MANAGER

**DOCKET TITLE:**

Consideration of the Monthly Financial Report for the Period Ending November 30, 2023.

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**ISSUE:** Receipt of the Monthly Financial Report for the Period Ending November 30, 2023.

**RECOMMENDATION:** That City Council receives the Monthly Financial Report.

**BACKGROUND:** The following discussion is a summary of the Monthly Financial Report for this period. Detailed comparative schedules are attached.

As of November 30, 2023, General Fund revenues totaled \$398.5 million, an increase of 1.5 percent compared to the same period in FY 2023. It is important to note that revenues collected in July and some of the revenue collected in August are for taxes owed in June and are therefore accrued to the prior fiscal year. There are no significant variations in receipts through the first quarter of the fiscal year that are due to anything but timing billing, posting and accruals.

Revenue may not track consistently with a monthly calendar since many revenue sources have due dates that do not occur evenly throughout the year. Transient Lodging and Restaurant Meal tax revenues continue to reflect post pandemic recovery trends. The largest revenue source, real estate tax, is remitted twice per year and aligns closely with real estate tax revenue from the same period in FY 2023. Real Estate tax revenue was due to the City on November 15. Through November 30, 2023, the City has collected \$254.7 million or 47.9 percent of the budgeted amount. This is comparable to FY 2023 when the City had collected \$244.7 million as of November 30, 2022, or 47.6 percent of the budgeted amount. Personal Property tax revenue, including business personal property, is trending ahead of FY 2023.

As of November 30, 2023, General Fund expenditures totaled \$263.9 million, a difference of \$7.4 million less the same time period for FY 2023. Similar to the situation with revenues, it is too soon to make any definitive economic interpretation from the activity that has occurred in the early months of the fiscal year. No significant expenditure has occurred in the first five months of Fiscal Year 2024 that is unbudgeted or unexpected. The most significant difference is the timing of payments, for example the transfer to the

Alexandria Transit Company occurred in November last year, but has not occurred at this time in FY 2024. The timing of payments and increases in personnel costs are the main driver of variances in Judicial Administration, Communications, Fire, Police and Information Technology Services.

**ATTACHMENTS:**

Attachment 1: Comparative Statement of General Fund Revenues

Attachment 2: Comparative Statement of General Fund Expenditures

**STAFF:**

Morgan Routt, Director, Office and Management and Budget

Erika Harwood, Finance Department

**CITY OF ALEXANDRIA, VIRGINIA**  
**COMPARATIVE STATEMENT OF REVENUES**  
**GENERAL FUND**  
**FOR THE PERIODS ENDING NOVEMBER 30, 2023 AND NOVEMBER 30, 2022**

	<b>B</b>	<b>C</b>	<b>D=C/B</b>	<b>E</b>	<b>F</b>	<b>G=F/E</b>
	<b>FY 2024</b>	<b>FY2024</b>		<b>FY 2023</b>	<b>FY2023</b>	
	<b>APPROVED</b>	<b>REVENUES</b>	<b>%</b>	<b>FINAL</b>	<b>REVENUES</b>	<b>%</b>
	<b>BUDGET</b>	<b>THRU 11/30/2023</b>	<b>OF BUDGET</b>	<b>BUDGET</b>	<b>THRU 11/30/2022</b>	<b>OF TOTAL</b>
<b>General Property Taxes</b>						
Real Property Taxes.....	\$ 532,076,175	\$ 254,720,956	47.9%	\$ 514,554,739	\$ 244,733,703	47.6%
Personal Property Taxes.....	66,313,000	61,703,939	93.0%	66,776,000	57,891,165	86.7%
Penalties and Interest.....	3,358,050	1,366,959	40.7%	3,199,600	1,153,096	36.0%
Total General Property Taxes	<u>\$ 601,747,225</u>	<u>\$ 317,791,854</u>	<u>52.8%</u>	<u>\$ 584,530,339</u>	<u>\$ 303,777,964</u>	<u>52.0%</u>
<b>Other Local Taxes</b>						
Local Sales and Use Taxes.....	\$ 39,000,000	\$ 10,067,131	25.8%	\$ 37,440,000	\$ 9,878,045	26.4%
Consumer Utility Taxes.....	12,020,000	2,660,479	22.1%	11,760,000	4,147,932	35.3%
Communication Sales and Use Taxes.....	6,810,000	2,354,210	34.6%	7,245,080	2,508,572	34.6%
Business License Taxes.....	39,824,300	695,489	1.7%	39,824,300	1,198,728	3.0%
Transient Lodging Taxes.....	11,200,000	4,991,705	44.6%	9,500,000	3,567,166	37.5%
Restaurant Meals Tax.....	31,200,000	10,648,024	34.1%	27,600,000	9,591,523	34.8%
Tobacco Taxes.....	2,030,000	676,438	33.3%	2,100,000	555,996	26.5%
Real Estate Recordation.....	3,926,000	950,383	24.2%	8,645,000	1,597,236	18.5%
Admissions Tax.....	313,000	169,046	54.0%	261,000	139,840	53.6%
Other Local Taxes.....	3,848,000	301,779	7.8%	4,103,000	342,420	8.3%
Total Other Local Taxes	<u>\$ 150,171,300</u>	<u>\$ 33,514,685</u>	<u>22.3%</u>	<u>\$ 148,478,380</u>	<u>\$ 33,527,458</u>	<u>22.6%</u>
<b>Intergovernmental Revenues</b>						
Revenue from the Fed. Government.....	\$ 7,944,000	\$ 2,274,350	28.6%	\$ 7,944,000	\$ 2,230,859	28.1%
Personal Property Tax Relief from the Commonwealth.....	23,578,531	22,399,604	95.0%	23,578,531	22,399,604	95.0%
Revenue from the Commonwealth.....	27,422,507	7,740,211	28.2%	25,926,491	9,342,022	36.0%
Total Intergovernmental Revenues	<u>\$ 58,945,038</u>	<u>\$ 32,414,165</u>	<u>55.0%</u>	<u>\$ 57,449,022</u>	<u>\$ 33,972,485</u>	<u>59.1%</u>
<b>Other Governmental Revenues And Transfers In</b>						
Fines and Forfeitures.....	\$ 4,425,000	\$ 1,375,945	31.1%	\$ 4,305,200	\$ 1,116,908	25.9%
Licenses and Permits.....	2,667,500	1,680,034	63.0%	2,867,350	1,209,612	42.2%
Charges for City Services.....	15,652,609	6,364,573	40.7%	14,941,328	5,670,034	37.9%
Revenue from Use of Money & Prop.....	19,322,000	3,651,057	18.9%	6,655,000	6,768,703	101.7%
Other Revenue.....	3,470,890	1,685,700	48.6%	2,490,701	2,591,529	104.0%
Transfer from Other Funds.....	10,461,523	39,288	0.4%	9,976,651	4,125,164	41.3%
Total Other Governmental Revenues	<u>\$ 55,999,522</u>	<u>\$ 14,796,597</u>	<u>26.4%</u>	<u>\$ 41,236,230</u>	<u>\$ 21,481,950</u>	<u>52.1%</u>
<b>TOTAL REVENUE</b>	<u>\$ 866,863,085</u>	<u>\$ 398,517,301</u>	<u>46.0%</u>	<u>\$ 831,693,971</u>	<u>\$ 392,759,857</u>	<u>47.2%</u>
Appropriated refunding bond proceeds.....						
Appropriated Fund Balance						
Operating Budget .....	\$ 17,464,943	\$ -	\$ -	\$ 8,420,000	\$ -	-
Cash Capital.....						
Encumbrances And Other.....	9,170,725		-			-
Supplemental Appropriations.....			-	39,514,616		-
<b>TOTAL</b>	<u>\$ 893,498,753</u>	<u>\$ 398,517,301</u>	<u>44.6%</u>	<u>\$ 879,628,587</u>	<u>\$ 392,759,857</u>	<u>44.7%</u>

**COMPARATIVE STATEMENT OF EXPENDITURES & TRANSFERS BY FUNCTION  
GENERAL FUND  
FOR THE PERIODS ENDING NOVEMBER 30, 2023 AND NOVEMBER 30, 2022**

FUNCTION	B	C	D=C/B	E	F	G=F/E
	FY 2024	FY2024	%	FY 2023	FY2023	%
	APPROVED BUDGET	EXPENDITURES THRU 11/30/2023	OF BUDGET EXPENDED	APPROVED BUDGET	EXPENDITURES THRU 11/30/2022	OF BUDGET EXPENDED
Legislative & Executive.....	\$ 7,466,322	\$ 1,924,220	25.8%	\$ 5,203,977	\$ 1,759,647	33.8%
Judicial Administration.....	\$ 50,395,577	\$ 19,282,776	38.3%	\$ 48,346,278	\$ 17,124,699	35.4%
<b>Staff Agencies</b>						
Communications.....	\$ 2,428,675	\$ 833,368	34.3%	\$ 2,315,980	\$ 541,536	23.4%
Human Rights.....	1,108,320	\$ 359,351	32.4%	1,093,762	358,241	32.8%
Information Technology Services.....	16,820,418	\$ 7,818,519	46.5%	16,802,099	7,195,758	42.8%
Management & Budget.....	1,680,451	\$ 646,831	38.5%	1,786,305	521,758	29.2%
Finance.....	14,751,805	\$ 4,957,261	33.6%	14,365,095	4,636,845	32.3%
Performance and Accountability.....	938,503	\$ 385,115	41.0%	868,233	322,538	37.1%
Internal Audit.....	453,649	\$ 151,471	33.4%	438,920	156,019	35.5%
Human Resources.....	6,443,642	\$ 2,067,832	32.1%	5,740,816	1,721,758	30.0%
Planning & Zoning.....	7,638,787	\$ 2,689,386	35.2%	7,593,728	2,333,380	30.7%
Economic Development Activities.....	8,250,083	\$ 3,943,610	47.8%	9,010,994	4,476,085	49.7%
City Attorney.....	4,157,207	\$ 1,655,224	39.8%	4,160,155	1,655,363	39.8%
Registrar.....	1,758,712	\$ 554,639	31.5%	1,428,556	559,925	39.2%
General Services.....	16,497,687	\$ 5,947,756	36.1%	14,623,541	5,390,765	36.9%
Total Staff Agencies	\$ 82,927,938	\$ 32,010,361	38.6%	\$ 80,228,185	\$ 29,919,763	37.3%
<b>Operating Agencies</b>						
Transportation & Environmental Services.....	\$ 28,866,545	\$ 8,667,562	30.0%	\$ 27,722,324	\$ 8,626,095	31.1%
Project Implementation.....	-	\$ -	0.0%	-	-	0.0%
Fire.....	60,610,507	\$ 21,691,769	35.8%	56,181,215	20,369,165	36.3%
Police.....	72,752,996	\$ 26,979,948	37.1%	70,358,385	24,154,336	34.3%
Community Policing Review.....	578,440	\$ 91,569	0.0%	515,114	8,000	0.0%
Emergency Communications.....	10,244,342	\$ 3,719,426	36.3%	9,907,137	3,633,594	36.7%
Code.....	-	\$ -	0.0%	-	-	0.0%
Transit Subsidies.....	19,476,359	\$ 630,279	3.2%	19,355,404	8,944,916	46.2%
Housing.....	2,216,323	\$ 745,154	33.6%	2,081,141	756,716	36.4%
Community and Human Services.....	16,659,903	\$ 5,604,200	33.6%	17,586,100	5,969,815	33.9%
Health.....	10,473,406	\$ 4,897,471	46.8%	9,539,328	5,551,320	58.2%
Historic Resources.....	4,400,730	\$ 1,716,889	39.0%	4,889,349	1,525,908	31.2%
Recreation.....	28,816,012	\$ 11,641,920	40.4%	27,757,321	9,730,144	35.1%
Total Operating Agencies	\$ 255,095,563	\$ 86,386,188	33.9%	\$ 245,892,818	\$ 89,270,009	36.3%
<b>Education</b>						
Schools.....	\$ 258,686,800	\$ 72,173,617	27.9%	\$ 248,737,300	\$ 69,397,707	27.9%
Other Educational Activities.....	15,570	\$ 7,785	50.0%	15,750	3,938	25.0%
Total Education	\$ 258,702,370	\$ 72,181,402	27.9%	\$ 248,753,050	\$ 69,401,645	27.9%
<b>Capital, Debt Service and Miscellaneous</b>						
Debt Service - City.....	\$ 48,235,001	\$ 28,398,553	58.9%	\$ 41,170,131	\$ 24,893,595	60.5%
Debt Service - Schools.....	\$ 32,220,940	\$ 18,970,209	58.9%	\$ 31,941,000	\$ 19,114,517	59.8%
Expenses on Refunding Bonds.....	-	\$ -	0.0%	-	-	0.0%
Non-Departmental.....	\$ 9,630,187	\$ 4,282,943	44.5%	\$ 24,480,796	\$ 8,045,416	14.1%
General Cash Capital.....	\$ 38,297,581	\$ -	0.0%	\$ 56,905,691	-	0.0%
Contingent Reserves.....	1,892,954	\$ -	0.0%	3,324,170	-	0.0%
Total Capital, Debt Service and Miscellaneous	\$ 130,276,663	\$ 51,651,705	39.6%	\$ 157,821,788	\$ 52,053,528	33.0%
<b>TOTAL EXPENDITURES</b>	\$ 784,864,433	\$ 263,436,652	33.6%	\$ 786,246,096	\$ 259,529,291	33.0%
Cash Match (Transportation/DCHS/ and Transfers to Special Revenue /Capital Projects Funds)...	\$ 61,084,591	\$ -	0.0%	\$ 58,742,540	\$ (134)	0.0%
Transfer to Housing.....	9,351,130	-	0.0%	7,679,115	-	0.0%
Transfer to Library.....	8,589,228	-	0.0%	8,213,526	394,329	4.8%
Transfer to DASH.....	29,609,371	470,165	1.6%	25,164,459	11,399,780	45.3%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	\$ 893,498,753	\$ 263,906,817	29.5%	\$ 886,045,736	\$ 271,323,266	30.6%
<b>Total Expenditures by Category</b>						
Salaries and Benefits.....	\$ 270,276,614	\$ 93,734,659	34.7%	\$ 257,907,445	\$ 85,950,816	33.3%
Non Personnel (includes all school funds) .....	623,222,139	\$ 170,172,158	27.3%	628,138,291	\$ 185,372,448	29.5%
<b>Total Expenditures</b>	\$ 893,498,753	\$ 263,906,817	29.5%	\$ 886,045,736	\$ 271,323,264	30.6%