



City of Boulder City

Fiscal Year 2023 - 2024 Budget in Summary



Final Version - 5/23/2023

Last updated 05/18/23



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INTRODUCTION



Transmittal Letter

We are pleased to present to the residents of Boulder City, the City's Budget in Summary for Fiscal Year 2024 ("FY 2024" or "FY24"). The budget reflects the priorities of the City Council and responds to the fiscal challenges of the City. This document provides information about the City's General Fund, other major Governmental Funds, and Enterprise Funds.

This budget includes 16 governmental-type funds, including the Redevelopment Agency Fund, with estimated expenditures of \$69,014,934 not including contingencies and 3 enterprise funds, with estimated expenses of \$32,904,868, not including Capital Projects or principal paid on capital debt.

The development of this budget came with a rare challenge; that is, preparing a budget with the continued uncertainty of the impact of the COVID-19 Pandemic on our local economy. Unlike most other Nevada cities/counties, the City does not receive gaming revenue and has city-owned land under lease that generates significant revenues to support our community. Luckily, as we have seen over the past year, the fiscal impact is not as bad as it could be here in Boulder City.

We are happy to report we have a balanced budget and have set a fiscally stable course for our community. In this document, we have highlighted opportunities and cost-saving initiatives, as well as some interesting facts about the City's departments. We hope you enjoy the budget summary, and share our excitement about what the future holds for the City of Boulder City.

Open Finance Portal

Beginning January 1, 2020, the City has made it easier to review the City's finances. This website provides detailed information about revenues, expenditures, vendors who are paid, project expenditure status, and more. For more information, please visit:

<https://bcnv.finance.socrata.com/>



GFOA FY22 Budget Award

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Boulder City, Nevada, for its Annual Budget for the fiscal year beginning July 01, 2022. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide, and as a communications device.

This award is valid for a period of only one year. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Boulder City
Nevada**

For the Fiscal Year Beginning

July 01, 2022

Christopher P. Morrill

Executive Director

Guide to the Boulder City Budget Book

This guide provides the reader with a brief overview of the City of Boulder City budget document. This document is divided into sections that take the reader from general budget information and policy to specific information on departmental operations, followed by supplementary information. Refer to the Table of Contents, or the banner at the top of the webpage, for the location of each section.

For a brief overview of the budget, you can pick up a copy of the Budget Executive Summary at City Hall or visit www.bcnv.org/finance/publications.

The following are the sections to the City of Boulder City budget:

Introduction: The Introduction contains a Community Profile of the City and surrounding area with Miscellaneous Statistics about the City government and infrastructure and regional Demographics. Additionally, this section outlines the City's Budget Structure, describing the funds and fund types used by the City, Policies and Procedures used by staff to develop and implement the budget, a chart of the organization, and the budget calendar.

Budget Overview: This section will contain the City Manager's budget message describing the major issues facing the City this year and in the future, summary information that describes the City's overall goals and the City Council Priorities, and a listing of position totals by department or function.

Fund Summaries: The Fund Summaries section provides an overview of the City's budget by fund group and a summary table showing the change in financial position for each fund. The major revenue sources and expenses by function for all funds are described. General Fund revenues and expenses are briefly described as well. Summary tables and charts are used throughout this section.

Funding Sources: The Funding Sources section provides an explanation and financial data for the City's various revenue streams.

Departments: The Department and Program Budgets section describes each operating department in total and by program with regard to funding, staffing, and revenue sources. The program pages describe the purpose and objectives of the program and the performance measures used to calculate success.

Capital Improvements: The section on the Capital Improvement Plan (CIP) briefly describes the process used to identify the City's capital requirements for the next five years and issues for the current year. Summary tables list the projects approved for this year along with funding sources.

Debt: The Debt Administration section describes the City's debt policies, current debt obligations, and the expected tax rate required to service existing debt.

Appendix: Provides a Glossary defining some common terms and acronyms used in the budget.



Elected Officials

Mayor Joe Hardy

BACKGROUND

- Elected Mayor in 2022
- He and his wife Jill have eight children
- Nevada State Assemblyman (2003-2009)
- Nevada State Senator (2011-2022)
- Boulder City Council Member (1999-2002)
- Associate Dean of Clinical Education, Touro University College of Osteopathic Medicine
- Nevada Family Physician of the Year, 1998, 2010

BOARDS

- Southern Nevada Health District
- Civilian Military Council
- Regional Transportation Commission/Regional Flood Control District Boards
- Las Vegas Global Economic Alliance



Mayor pro tem / Councilwoman Sheri Jorgensen



BACKGROUND

- Elected to Council in 2021
- She and her husband Mark have four children
- Elementary school teacher
- Served on the State Committee for Early Intervention
- Former Treasurer of Down Syndrome Organization of Southern Nevada
- Volunteered for Meals on Wheels
- Served on the Boulder City Allotment Committee

BOARDS

- Boulder City Audit Review Committee
- Boulder City Community Education Advisory Board
- Clark County School Oversight Panel for School Facilities
- Clark County Debt Management Commission

Councilwoman Cokie Booth

BACKGROUND

- Elected to Council in 2022
- She and her husband Les are parents/stepparents to six children; Cokie has four, Les has two
- Business Owner/Realtor, Cokie Booth Real Estate Services in Boulder City
- Selected to Professional Standards Board for the GLVAR of Nevada
- Served on Board of Cosmetology for the State of Nevada
- Served on the Boulder City Planning Commission

BOARDS

- Boulder City Audit Review Committee
- Southern Nevada Regional Planning Coalition
- Nevada Public Agency Insurance Pool Board of Directors/Public Compensation Trust (POOL/PACT)



Councilman Matt Fox



BACKGROUND

- Elected to Council in 2021
- Career in the food service sales industry
- Partnered with parents to grow Fox Smokehouse BBQ and Fox Bakery
- Business Owner of Boulder Dam Restaurant in Historic Boulder Dam Hotel

BOARDS

- Nevada League of Cities Board of Directors
- Workforce Connections Local Elected Officials (LEO) Consortium Committee

Councilman Steve Walton

BACKGROUND

- Elected to Council in 2022
- Steve and his wife Darlene have four children
- Retired Division Fire Chief, City of Henderson
- Interim Fire Chief, City of Boulder City (2019)
- Youth Sports Coach and Scout Leader
- Trauma Intervention Program
- Friends of the Desert
- Volunteers feeding those experiencing homelessness
- Served on the Boulder City Planning Commission

BOARDS

- Southern Nevada Water Authority
- Las Vegas Visitors and Convention Authority (LVCVA)
- Alternate on the NLC Board of Directors



City Leadership Team

Appointed Officials



City Manager
Taylor Tedder, CECd



City Clerk
Tami McKay



City Attorney
Brittany Walker, Esq.



Municipal Judge
Hon. Victor Miller

Department Directors



Administrative
Services Director
Bryce Boldt



Finance Director
Cynthia K. Sneed,
CPA, CGFM



Police Chief
Timothy Shea



Fire Chief
William Gray, C.F.O.



Community
Development Director
Michael Mays, AICP



Parks & Recreation
Director
Roger Hall



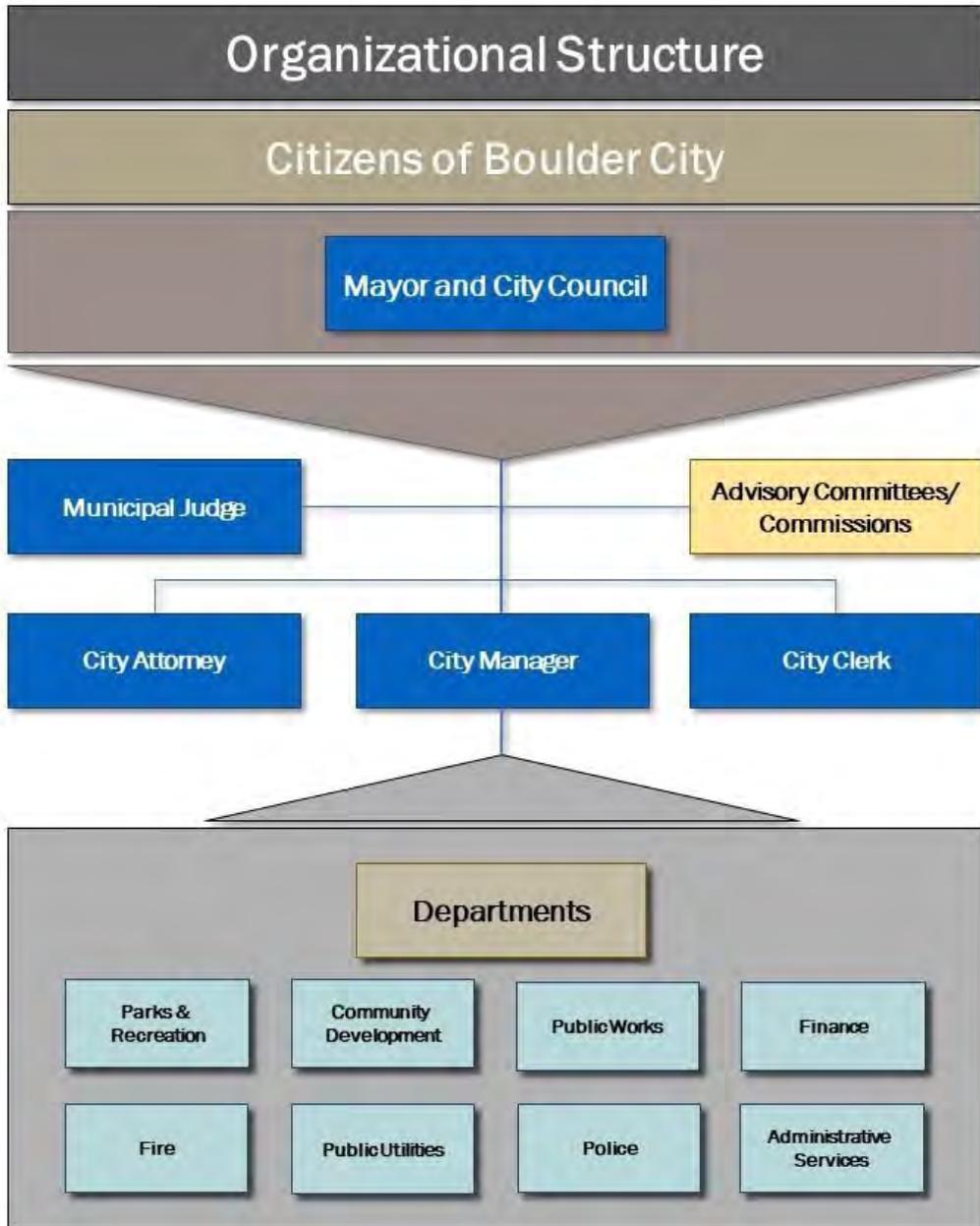
Public Works Director
Jamie Curreri P.E.



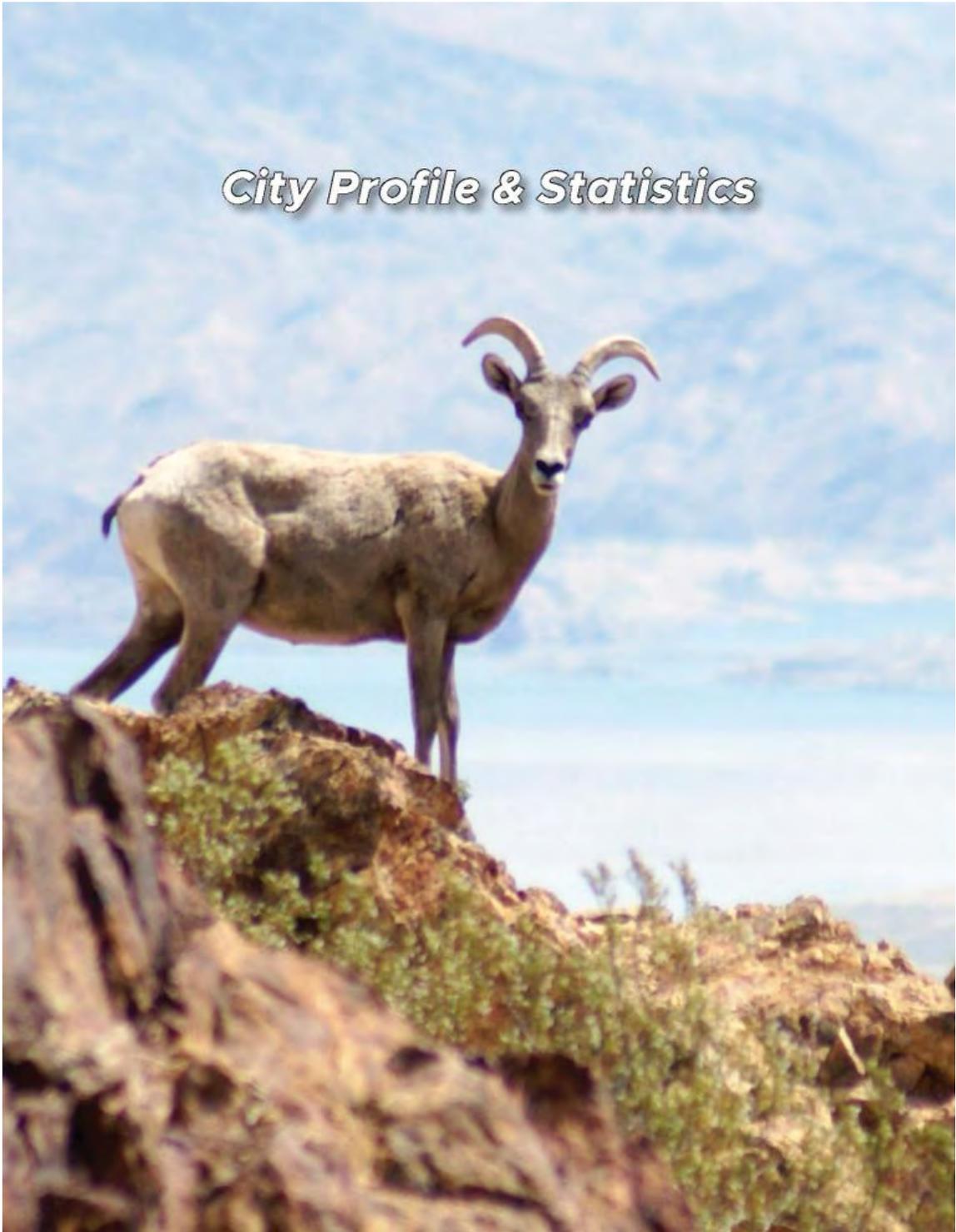
Utilities Director
Joe Stubitz, P.E.



Organization Chart



City Profile & Statistics



History of City



Boulder City At A Glance

Boulder City is a beautiful high oasis in the desert (elevation 2,500 feet above sea level) with green lawns and clean, tree-shaded streets overlooking Lake Mead and the Lake Mead National Recreation Area. The City is five miles from Lake Mead, eight miles from Hoover Dam, and twenty miles south of Las Vegas, the “Entertainment Capital of the World.”

Boulder City is known as the city that housed over 4,000 workers during the construction of the Hoover Dam, which lasted from 1931 to 1935. The City is still home to several surviving original Dam workers, fondly called “31’ers,” and their families. One thousand five hundred (1,500) permanent and temporary buildings were built to accommodate the needs of the construction workers, including over a thousand homes, a dozen dormitories, four churches, tourist centers, trade facilities, a grade school, a theater, and a recreation hall. The City was supervised and regulated by the Bureau of Reclamation, and the Federal Government owned all land in and around the City. Once the Dam was completed, the Federal Government changed the City’s primary function to be the headquarters of several government agencies involved in the Dam’s water and power operations.

Through the 1940s, the City’s development centered on government-related activities. The City prospered as a regional government center and a pleasant civic-oriented community. Other Federal agencies established operations in the City, including the power operators responsible for the distribution of electricity from the Dam.

In 1958, the Federal Government passed the Boulder City Act and established the City as an independent municipal government. Under the Act, the Federal Government turned over the existing townsite, approximately 33 square miles of land, and the utility system to the residents. This led to the incorporation of the City on January 4, 1960. The City Charter, approved by the residents, prohibits gaming which makes Boulder City unique as the only incorporated city in Nevada where gaming is illegal.

In 1979, the citizens of the City approved a referendum and instituted a controlled growth ordinance. This controlled growth ordinance was enacted in response to the city’s rapid growth and to preserve the utility systems. This unique ordinance, the City limits the number of residential and hotel/motel building permits issued each year to control the rate of growth of the community. Since the inception of the controlled growth ordinance, the growth of the community has been approximately 2% or less per year.

In 1995, the City acquired the Eldorado Transfer Area consisting of approximately 107,000 acres south and west of the original townsite in the Eldorado Valley. This added over 167 square miles to the City.

The City purchased the land mainly to preserve it and ensure that it was not sold to another entity for development. Several Master Plans had been prepared for this property in the ’60s, which consisted of developing this area for residential and industrial purposes. Creating a sizeable developed area so near to the City limits was not acceptable to Boulder City residents.

The City worked with the Bureau of Land Management and the Colorado River Commission to purchase this property. Once the acquisition was complete, the City worked to preserve the dry lake bed for recreation purposes and leave the remainder of the land as an endangered species preservation area, except for parcels that are used for renewable power generation

projects.

In 1997, the citizens approved a ballot question that provided that sales of City-owned property over one acre be approved by registered voters in an election and restricted the use of proceeds of land sales to voter-approved Capital Improvement projects.

The City's July 1, 2022, population of 15,012 offers a quiet, small-town atmosphere found nowhere else in Southern Nevada. More importantly, it provides a welcome contrast and a dramatic alternative to the often frantic Las Vegas lifestyle. The City takes great pride in its historical past and abounds with cultural opportunities. It has a state-of-the-art library and a wealth of interesting and unique shops in its historic downtown district. The City also sponsors numerous special events and festivals. For instance, the annual Art in the Park and Spring Jamboree celebrations are recognized as the foremost art exhibitions in the Las Vegas metropolitan area.

The City prides itself on its low crime rate, high-quality police and fire protection, and quality recreational facilities, including a year-round swimming pool and recreation complex, which offer the residents a full range of recreational facilities. Its extensive network of parks provides visitors and residents with recreational opportunities as varied as soccer, baseball, motocross, horseback riding, model airplane flying, car and boat racing, BMX competitions, golf, hiking, off-road biking, and fishing. Within the City, there are 212 acres of landscaped park and plaza areas and 83 miles of hiking and mountain bike trails.

Tourism plays an integral part in the City's economy. Of particular interest to the City tourist trade is the Hoover Dam. Since 1937, millions of people have taken the guided tour through the Dam. Lake Mead likewise offers a full range of water-related recreational opportunities to Clark County residents and visitors from throughout the world.

The 2022 population estimate for Clark County is 2.33 million compared to the actual state population of less than 3.15 million. The July 1, 2022, population estimate of 15,012 represents less than 1% of the County's present population. The growth rate in Boulder City is expected to continue at less than 2% per year.

In December 2002, Boulder City was honored at the National Congress of Cities for enhancing the quality of life for its citizens. As a gold first-place winner for cities under 50,000 in population, the City was honored for its efforts to preserve and enrich the environmental quality of life, specifically through its Boulder City Renaissance program. We are one of only eight cities across the nation receiving the James C. Howland Awards in a competition sponsored by the National League of Cities.

Boulder City is very proud of its heritage but is also looking forward to a bright future created by a spirit of cooperation and citizen involvement.

The City's website can be found at:

www.bcnv.org

Information about our two golf courses can also be found at:

www.bouldercitygolf.com

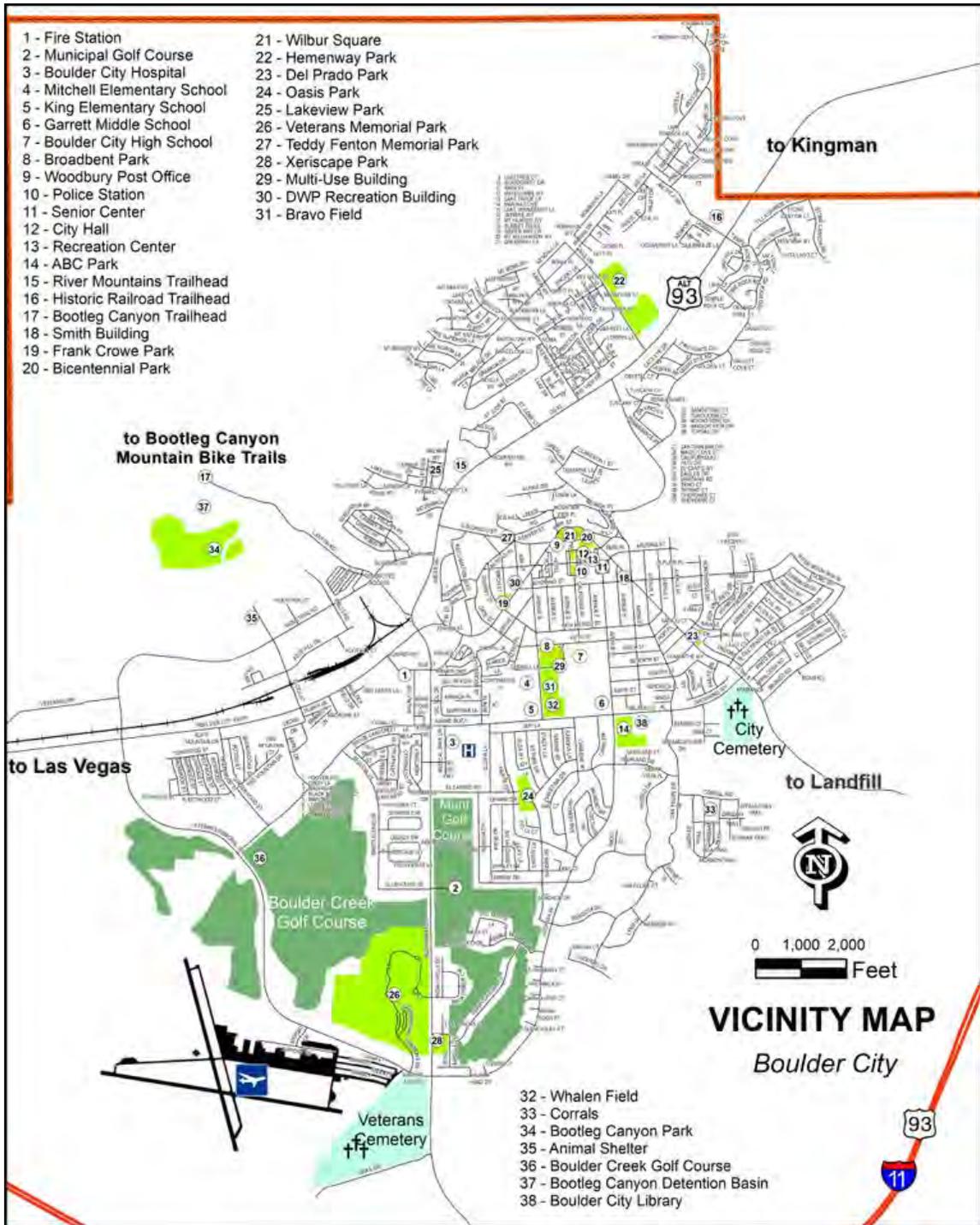
www.bouldercreekgc.com

The City Hall is at 401 California Avenue, Boulder City, Nevada 89005. The main phone number is (702) 293-9202.





Map of Key City Facilities



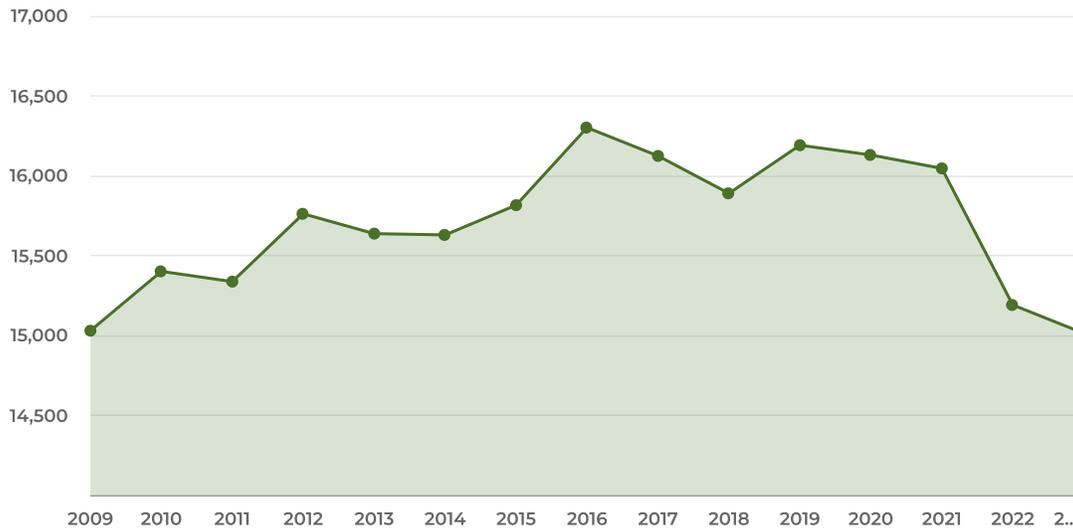
Population Overview



TOTAL POPULATION

15,012

▼ **1.2%**
vs. 2022



* Data Source: Client entered data for year 2023



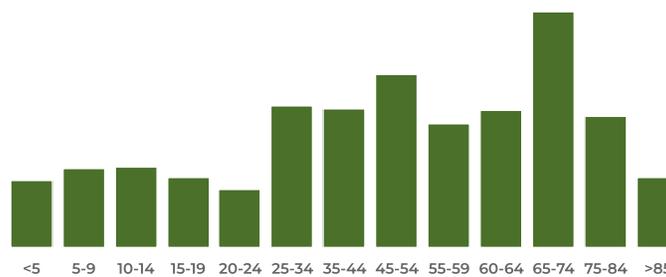
DAYTIME POPULATION

14,529

Daytime population represents the effect of persons coming into or leaving a community for work, entertainment, shopping, etc. during the typical workday. An increased daytime population puts greater demand on host community services which directly impacts operational costs.

* Data Source: American Community Survey 5-year estimates

POPULATION BY AGE GROUP



Aging affects the needs and lifestyle choices of residents. Municipalities must adjust and plan services accordingly.

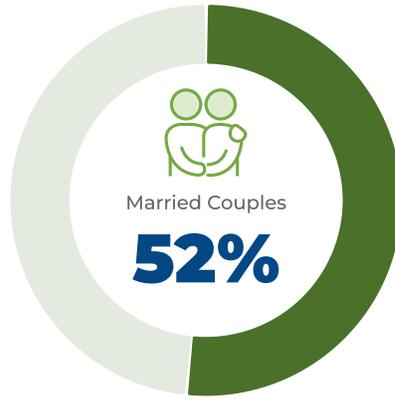
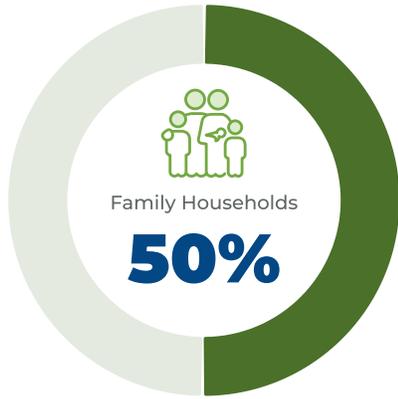
* Data Source: American Community Survey 5-year estimates

Household Analysis

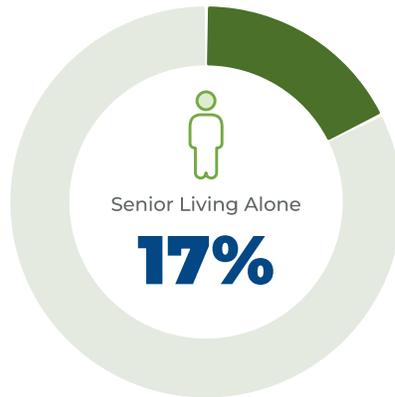
TOTAL HOUSEHOLDS

6,156

Municipalities must consider the dynamics of household types to plan for and provide services effectively. Household type also has a general correlation to income levels which affect the municipal tax base.



▲ **16%**
higher than state average



▲ **8%**
higher than state average

* Data Source: American Community Survey 5-year estimates

Economic Analysis

Household income is a key data point in evaluating a community's wealth and spending power. Pay levels and earnings typically vary by geographic regions and should be looked at in context of the overall cost of living.

HOUSEHOLD INCOME

Median Income

\$69,620

** Data Source: Boulder City, NV 2021*

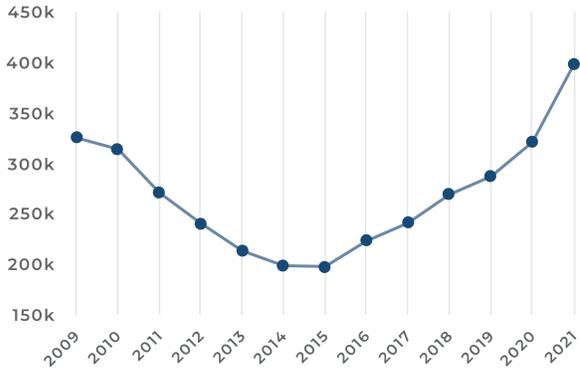


Housing Overview



2021 MEDIAN HOME VALUE

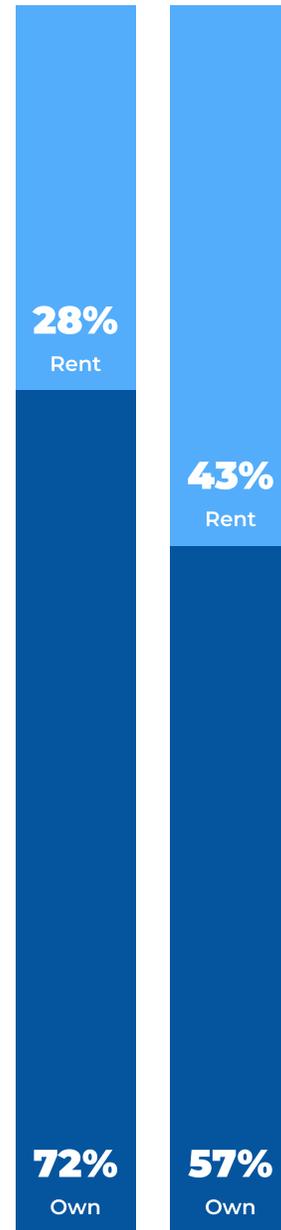
\$398,001



* Data Source: Boulder City, NV 2021

HOME OWNERS VS RENTERS

Boulder City State Avg.



HOME VALUE DISTRIBUTION



* Data Source: 2021 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

* Data Source: 2021 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.



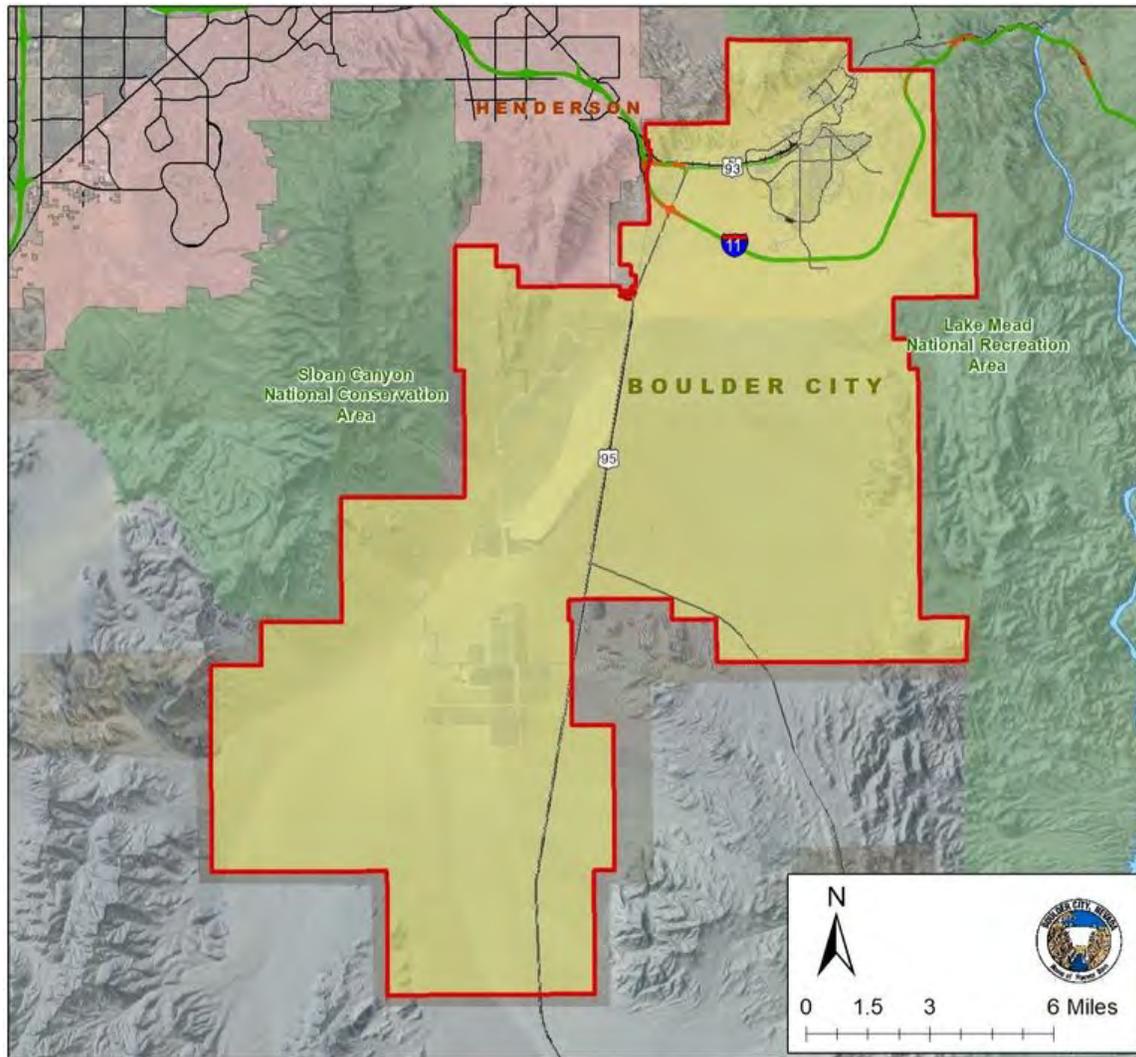
Geography



Geography

Established in 1930 as a Federal Reservation to house the Hoover Dam construction workers, Boulder formally became an incorporated City in 1960. Originally the City contained 33 square miles. Today, the City is the largest city in the State of Nevada in terms of area at just over 211 square miles.

The City is unique in that it is also the largest land owner within the City limits. In 1995, the City purchased 167 square miles of the Eldorado Valley from the Federal Government to ensure that it would maintain its beauty and not be developed with housing tracts.



Other Interesting Information about Boulder City

Education

Public Elementary Schools

Andrew Mitchell (grades K-2) with 340 students

Martha P. King (grades 3-5) with 301 students

Private Elementary School

Grace Christian Academy (grades K-6) with 40 students

Middle School

Elton M. Garret (grades 6-8) with 421 students

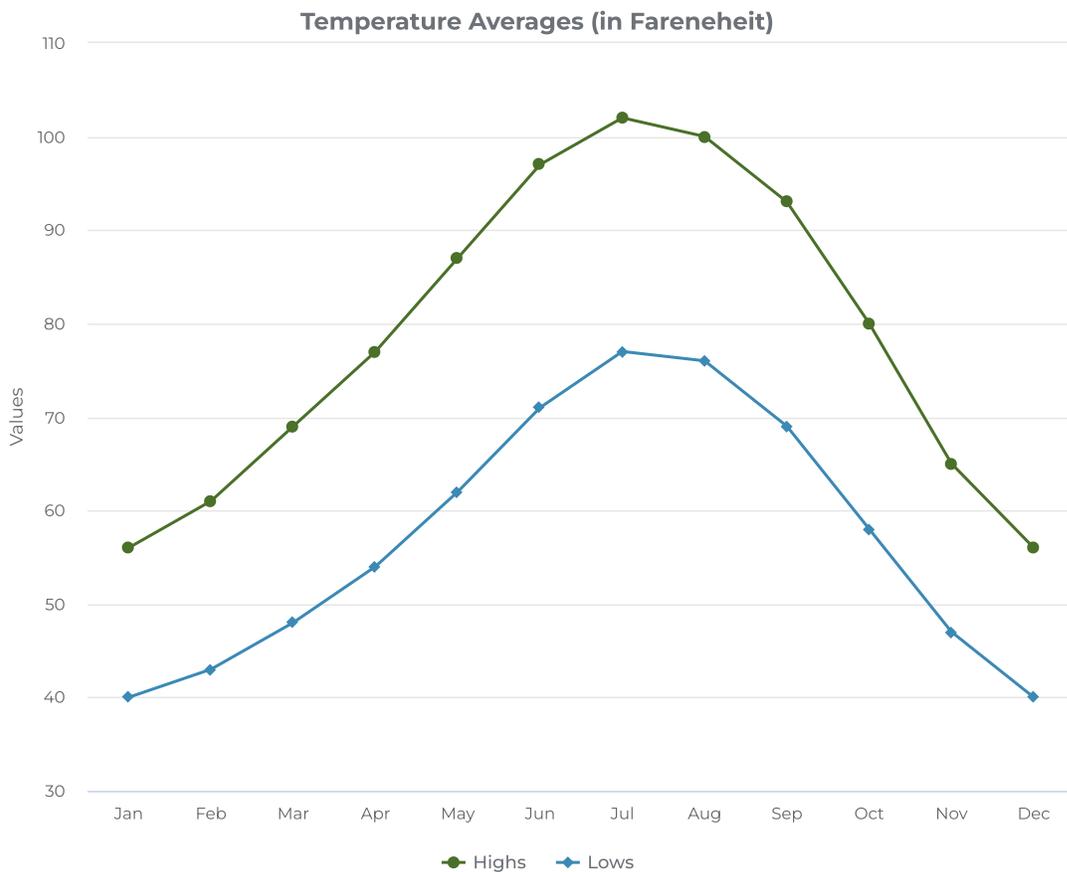
High School

Boulder City High School (grades 9-12) with 652 students

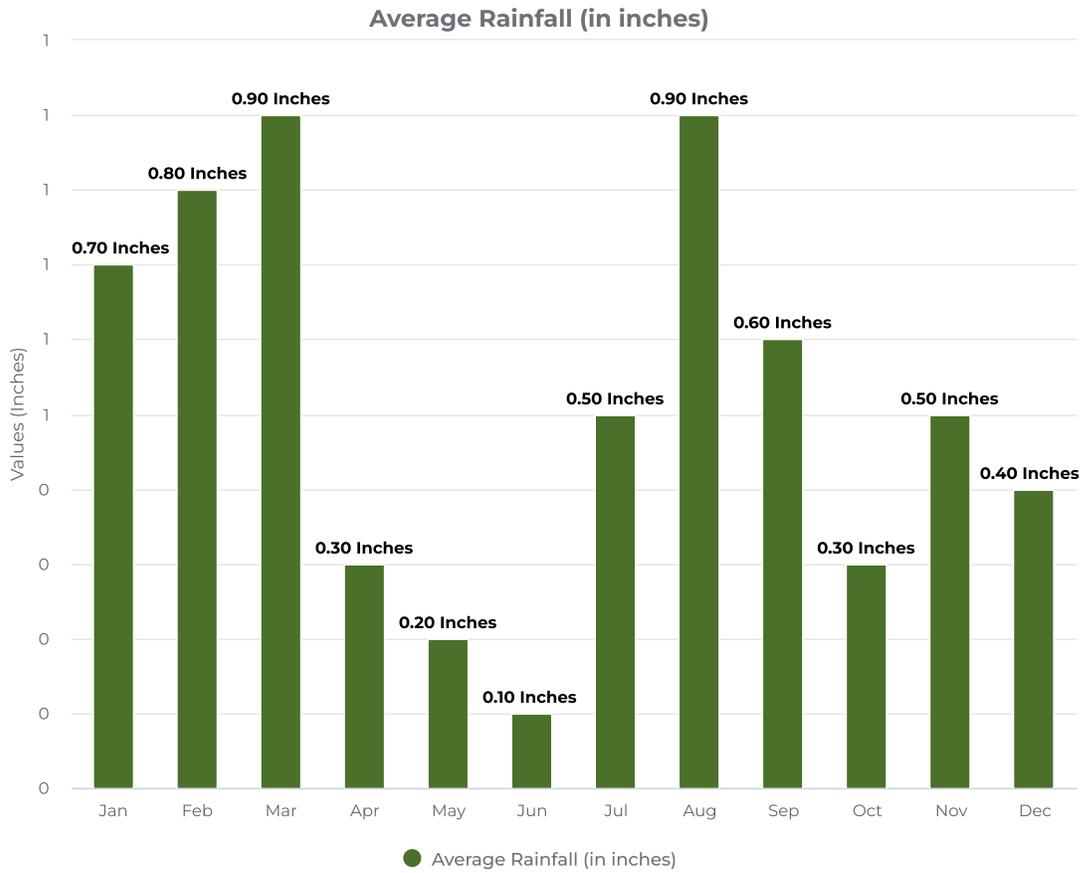
Health Care

Approximately 100 doctors are on staff at the Boulder City Hospital. The 72 bed hospital has facilities which include a 24-hour emergency unit, two operating rooms, clinical lab, skilled nursing facility, ICU Radiology Department with mammogram, C-T and MRI scanners and nuclear medicine capabilities.

Average Temperatures



Average Rainfall

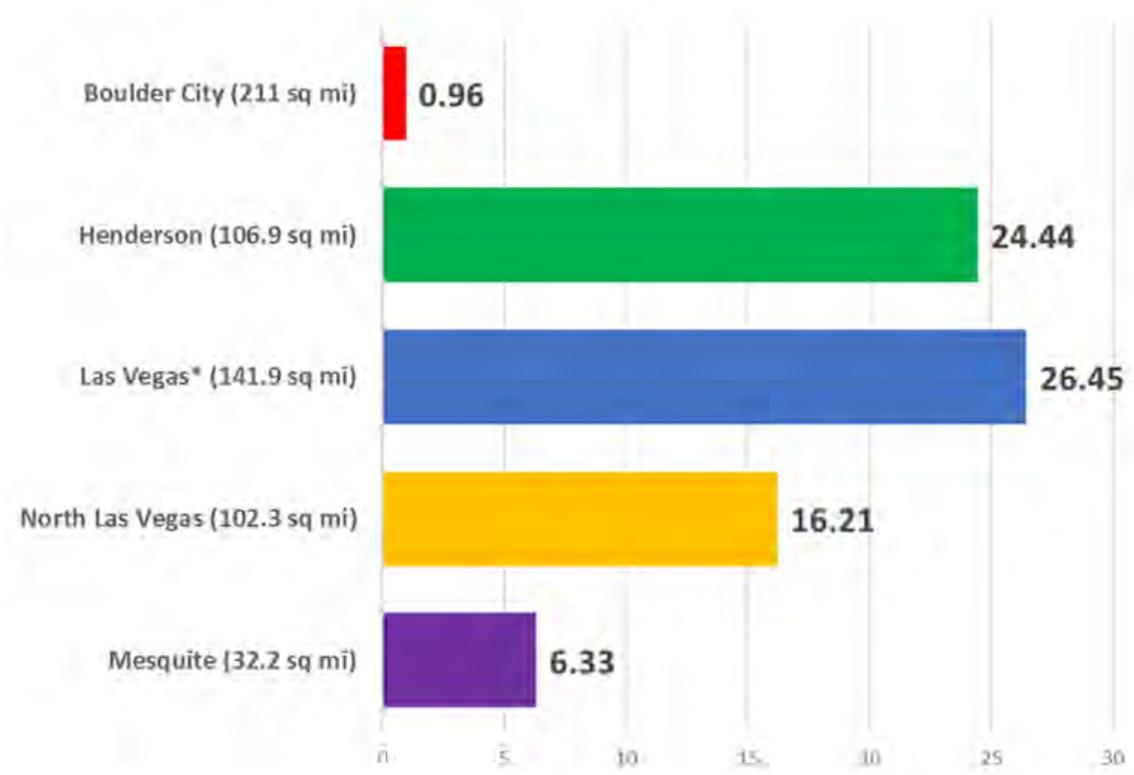


Employee Ratio per Square Mile

Boulder City is responsible for public safety and general municipal services for 211 square miles. The efficient allocation of employee resources enables the City to maintain one of the lowest employee to city mass ratios in the State, if not the country.

Not captured in the graph below is that the actual service territory goes well beyond the City's boundaries. The City responds to many incidences in NW Arizona and southern Clark County, all areas which are well beyond our City limits.

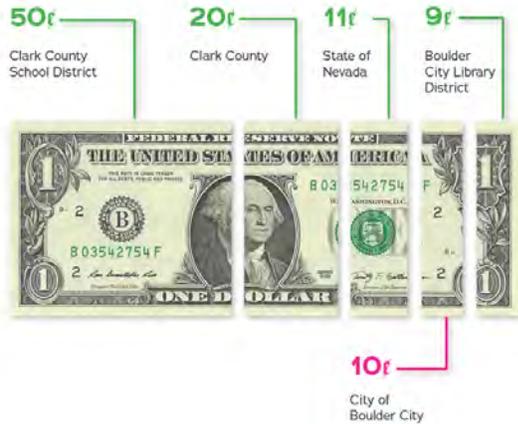
*Data for the City of Las Vegas does not include the Metropolitan Police Department employee count.



Property Taxes

Property Taxes

The current combined total tax rate for Boulder City residents continues to be one of the lowest in the State at \$0.2600 per \$100 assessed value. This compares with \$0.7408 for the City of Henderson, \$1.0515 for the City of Las Vegas, \$1.1587 for the City of North Las Vegas and \$0.5520 for the City of Mesquite.

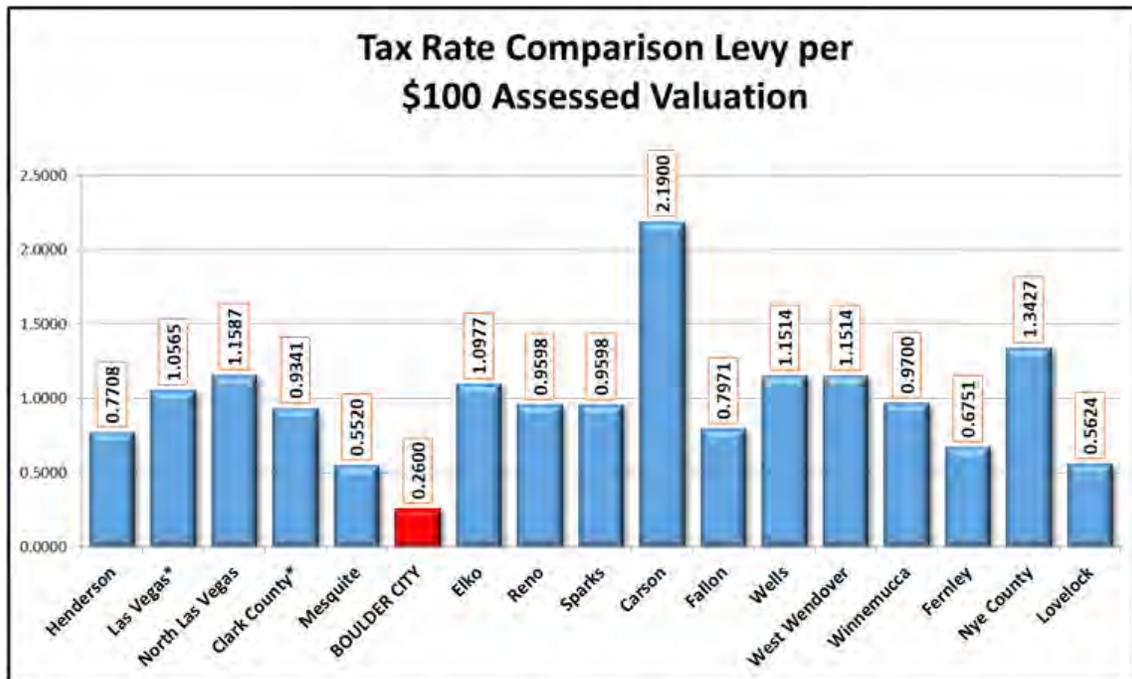


Overlapping Property Tax Rate Breakdown*

State of Nevada	
State of Nevada	0.1700
Indigent Accident Fund	0.0150
Assistance to Indigent Persons	0.1000
State Cooperative Extension	0.0100
Boulder City	
Boulder City	0.2600
Boulder City Library District	
Boulder City Library	0.2222
Clark County	
Clark County Capital	0.0500
Clark County Family Court	0.0192
Clark County General Operating	0.4599
Clark County School District	
Clark County School District Debt (Bonds)	0.5534
Clark County School District Maintenance & Operation	0.7500
TOTAL PROPERTY TAX RATE	2.6097

Source: Clark County Treasurers Department

*Tax District 50 used in this example



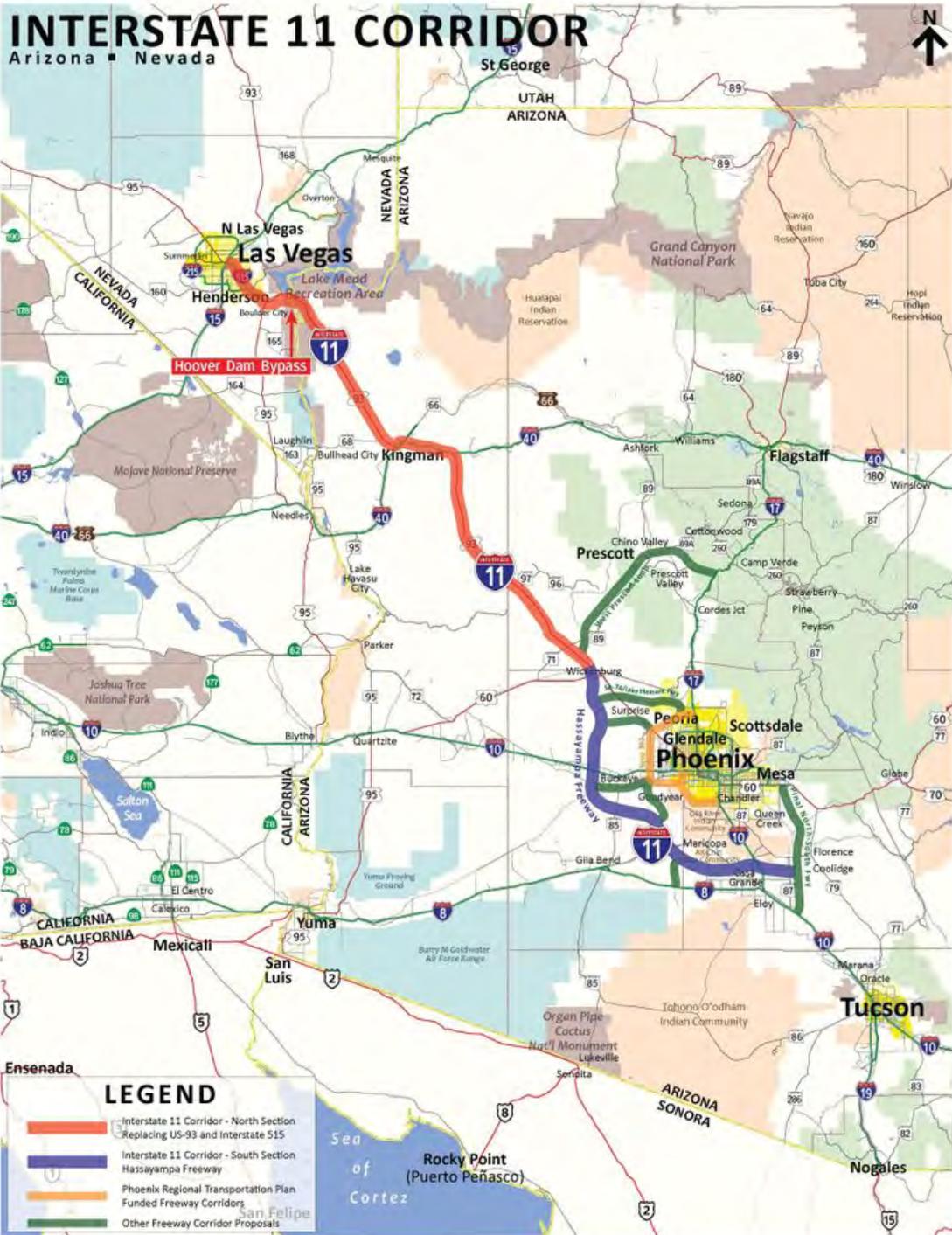
Interstate 11 Corridor



Interstate 11 Corridor

Interstate 11 is an Interstate Highway, officially designated by the U.S. Congress in the 2012 Surface Transportation Act. The current phase planned route begins at Casa Grande, Arizona and ends in Las Vegas, Nevada. Ultimately, Interstate 11 is envisioned to extend to the Canadian and Mexican borders. Of that initial phase, only the segment from the Nevada-Arizona border to Las Vegas has been constructed to date.

Transportation is a key enabler of economic development. As an example, in recent years, major infrastructure investments were made to increase capacity and reduce delays at Texas land ports of entry with Mexico. As a result, Mexican trade flows with Texas are approximately 10 times those with Arizona and Mexico.



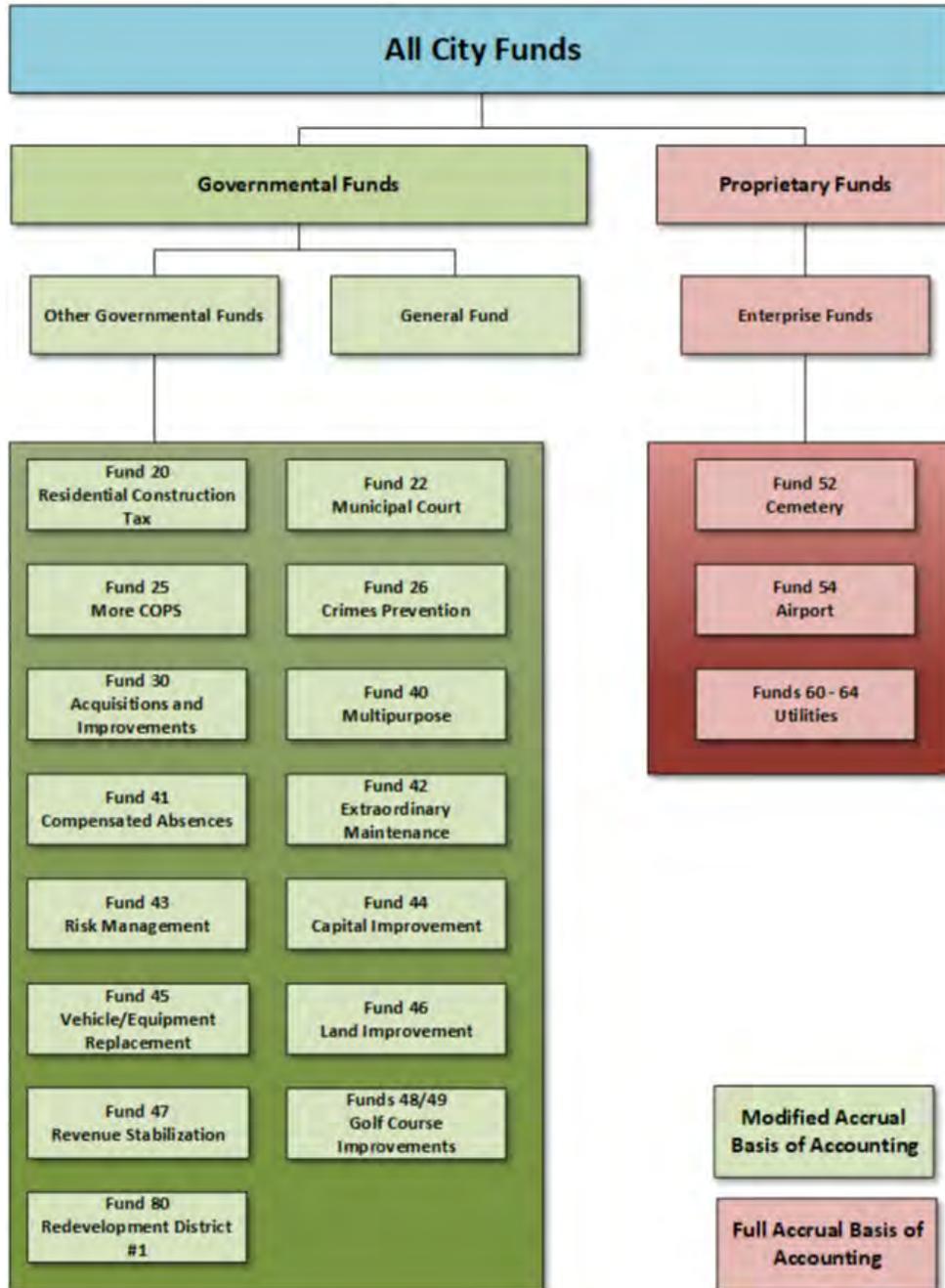
Governmental Fund Types

General Fund - The general fund is the general operating fund of the City. All general tax revenues and other receipts that are not required either legally or by generally accepted accounting principles (GAAP) to be accounted for in other funds are accounted for in the general fund.

Other Governmental Funds - Other governmental funds account for the proceeds of specific revenue sources (other than major capital projects) legally restricted to expenditures for specified purposes.

Proprietary Funds - Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The City's enterprise funds consist of Utility Funds (electric, water, wastewater, and landfill), the Aviation Fund, and the Cemetery Fund. The governing body intends that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Fund Structure



Basis of Budgeting

Basis and Financial Structure

City's Organizational Units

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its revenues and expenditures or expenses as appropriate. Government resources are allocated to and accounted for in these funds based on the purposes for which they are to be spent and how spending activities are funded.

Departments are responsible for carrying out a major governmental activity, such as Police, Fire, and Public Works services. A department comprises one or more unique divisions to further define a service delivery, such as the Streets Division of the Department of Public Works.

Budgeting by Function

The presentation of the operating budget is also structured by functions, which delineate budget expenditures in terms of broad goals and objectives.

Major functions include:

1. General Government
2. Judicial
3. Public Safety
4. Public Works
5. Parks and Recreation
6. Community Support

Functions are prescribed by the Governmental Accounting Standards Board (GASB). Functions may transcend specific fund or departmental boundaries in that a function encompasses all associated activities, regardless of fund or department, directed toward the attainment of a general goal or objective.

Financial Structure

For accounting purposes, a local government is not treated as a single, integral entity. Rather, a government is viewed as a smaller collection of separate entities known as "funds." All funds used by the City are classified into one of four fund types. The City appropriates budgets for all City funds represented in this budget book.

Measurement Focus

Governmental fund types are accounted for on a "spending" or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on the balance sheets. Accordingly, the reported undesignated fund balances are considered a measure of available, spendable, or appropriable resources. Governmental fund type operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Proprietary and fiduciary fund types are accounted for on an "income determination" measurement focus. Accordingly, all assets and liabilities are included on their statements of net position, and the reported fund net position (total reported assets less total reported liabilities and deferred inflows of resources) provides an indication of the economic net worth of the fund. Operating statements for proprietary fund types (on an income determination measurement focus) report increases (revenues) and decreases (expenses) in total economic net position.

Basis of Accounting and Measurement Focus

The City develops the revenue and expenditure/expense estimates contained in the annual budget in accordance with GAAP. Enterprise fund budgets are prepared in conformance with GAAP, except that capital outlay expenses are subsequently recorded as fixed assets at year-end. Depreciation expense is budgeted. Because the revenue and expenditure/expense estimates are based on GAAP, it is important for the reader to have an understanding of accounting principles as they relate to these estimates. The following is a brief overview of the measurement focus and basis of accounting.



All governmental fund types are accounted for using the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized when they become measurable and available.

Primary revenues, including property taxes, special assessments, intergovernmental revenues, and charges for services, are treated as susceptible to accrual under the modified accrual basis. Other revenue sources are not considered measurable and available and are not treated as susceptible to accrual. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Exceptions to this general rule include (1) principal and interest on general long-term debt which is recognized when due; (2) accumulated sick pay and vacation pay, which are not recorded as expenditures until paid; and (3) certain inventories of supplies which are considered expenditures when purchased.

All Proprietary Funds use the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized when incurred.

Relationship between Budget and Accounting

During the year, the accounting system is maintained on the same basis as the adopted budget. This enables departmental budgets to be easily monitored monthly via accounting system reports. Accounting adjustments are made at fiscal year-end to conform to GAAP. The major differences between the adopted budget and GAAP for governmental fund types are: (a) encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP); (b) certain revenues and expenditures, (e.g., compensated absences) not recognized for budgetary purposes are accrued (GAAP).

Enterprise Fund differences include:

1. encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP);
2. certain items, e.g., principal expense and capital outlay are recorded as expenditures for budgetary purposes as opposed to adjustments of the appropriate balance sheet accounts (GAAP);
3. depreciation is recorded as an expense (GAAP) at year-end.

Financial Policies

Financial Policies

CITY OF BOULDER CITY'S COMPREHENSIVE FINANCIAL POLICIES

The following City financial policies, along with the City Charter, Ordinances and Resolutions, establish the structure for Boulder City's overall fiscal planning and management. They set forth guidelines against which current budgetary performance can be measured and proposals for future programs can be evaluated. Boulder City's financial policies show the credit rating industry and prospective bond buyers the City's fiscal stability by assisting City officials in planning fiscal strategy with a consistent approach. Adherence to financial policies supports sound financial management, which can lead to improvement in City bond ratings and lower cost of capital. The City is in compliance with the comprehensive financial policies.

Accounting, Auditing & Financial Reporting

SUBJECT: Conformance to Accounting Principles

Purpose:

To comply with prevailing local, state, and federal regulations, as well as current professional principles and practices relative to accounting, auditing, and financial reporting.

Guidelines:

The City's accounting practices and financial reporting shall conform to generally accepted accounting principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB) and the recommended best practices by the Government Finance Officers Association (GFOA).

SUBJECT: Selection of Auditors

Purpose:

To comply with prevailing local, state, and federal regulations, as well as current professional principles and practices relative to accounting, auditing, and financial reporting.

Guidelines:

Every five to seven years, the City shall request proposals from qualified firms, including the current auditors if their past performance has been satisfactory and the City Council shall select an independent firm of certified public accountants to perform an annual audit of the books of accounts, records and transactions, certifying the financial statements of the City.

SUBJECT: Continued Enhancement of Financial Systems

Purpose:

To comply with prevailing local, state, and federal regulations, as well as current professional principles and practices relative to accounting, auditing, and financial reporting.

Guidelines:

The City shall continue to ensure its financial systems provide efficient and effective financial reporting to optimize the use of available resources for the citizens of Boulder City. The City will continue to seek improvement through its participation in the Government Finance Officers Association (GFOA) awards programs as well as implementation of best practice strategies.

SUBJECT: Fund Balance Classification

Purpose:

To establish policy for City fund balance classifications and use.



Guidelines:

Fund balance classifications describe the nature of net resources reported in a governmental fund. Classifications include non-spendable resources and amounts that are restricted, committed, or assigned (and unassigned in the case of the general fund).

Restricted amounts result from constraints placed on the use of resources externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provision or enabling legislation.

Committed amounts result from constraints imposed by formal action of the City Council.

Assigned amounts are constrained by the City's intent to use for specific purposes. City Council delegates authority to assign fund balance amounts to the Finance Director through the City Manager.

For expenditures for which both restricted and unrestricted (committed, assigned and unassigned) fund balance is available, the City considers the restricted fund balance spent. For expenditures of unrestricted (committed, assigned, unassigned) fund balance for which any classification may appropriately be used, the City considers fund balance spent in the following order 1) committed, 2) assigned and 3) unassigned.

Fiscal Monitoring

SUBJECT: Financial Status Reports

Purpose:

To prepare and present regular reports that analyze, evaluate and forecast the City's financial performance and economic condition.

Guidelines:

Monthly reports shall be prepared comparing year-to-date expenditures and revenues to current budget and noting the status of fund balances to include dollar amounts and percentages. These reports are available within the financial software to all City departments and are available to the citizens of Boulder City via the City Council agenda packets and on the City's website.

SUBJECT: Five-year Forecast of Revenues and Expenditures

Purpose:

To prepare and present regular reports that analyze, evaluate, and forecast the City's financial performance and economic condition.

Guidelines:

A five-year forecast of revenues and expenditures, to include a discussion of major trends affecting the City's financial position, shall be prepared in anticipation of the annual budget process. The forecast shall also examine critical issues facing the City, economic conditions, and the outlook for the upcoming budget year.

SUBJECT: Compliance with Council Policy Statements

Purpose:

To prepare and present regular reports that analyze, evaluate and forecast the City's financial performance and economic condition.

Guidelines:

The Financial Management Policy Statements will be reviewed annually and updated, revised or refined as deemed necessary. Policy statements adopted by the Council are guidelines, and occasionally, exceptions may be appropriate and required. However, exceptions to stated policies will be specifically identified, and the need for the exception will be documented and fully explained.



Internal Controls

SUBJECT: Fiscal Signature Authority

Purpose:

To establish and maintain authority for the approval and execution of contractual documents and settlements for damages on behalf of the City.

Guidelines:

Signature authority:

Signature authority for contractual documents shall be determined by the fiscal impact amount reflected in the documents as follows:

- \$0.01 - \$25,000.00 - department directors,
- \$25,000.01 - \$100,000.00 – Finance Director, over
- \$100,000.01 - \$150,000.00 – City Manager, over
- \$150,000.01 – and above – requires City Council approval and signature by authorized representative (City Manager).

Contractual documents with a fiscal impact over \$25,000 must be:

- Reviewed by the City Attorney Office and approved as to form.
- Attested to by the City Clerk and the record copy maintained in the Office of the City Clerk.

In cases where there are specific NRS or NAC regulations, those regulations will be the control.

SUBJECT: Segregation of Duties

Purpose:

To establish and maintain an internal control structure designed to provide reasonable assurance that City assets are safeguarded and that the possibilities for material errors in the City's financial records are minimized.

Guidelines:

Job duties will be adequately separated to reduce to an acceptable level the opportunities for any person to be in a position to both commit and conceal errors and irregularities in the normal course of assigned duties.

SUBJECT: Proper Recording

Purpose:

To establish and maintain an internal control structure designed to provide reasonable assurance that City assets are safeguarded and that the possibilities for material errors in the City's financial records are minimized.

Guidelines:

Procedures shall be developed and maintained that will ensure financial transactions and events are properly recorded and that all financial reports may be relied upon as accurate, complete and up-to-date.

SUBJECT: Access to Assets and Records

Purpose:

To establish and maintain an internal control structure designed to provide reasonable assurance that City assets are safeguarded and that the possibilities for material errors in the City's financial records are minimized.

Guidelines:

Procedures shall be designed and maintained to ensure that adequate safeguards exist over the access to and use of financial assets and records.

SUBJECT: Internal Control Evaluation



Purpose:

To establish and maintain an internal control structure designed to provide reasonable assurance that City assets are safeguarded and that the possibilities for material errors in the City's financial records are minimized.

Guidelines:

Ongoing evaluations will be performed to determine whether internal controls over financial reporting are present and functioning. Deficiencies will be identified and timely communicated to those responsible for taking corrective action and to management as appropriate. Policies, procedures and internal controls are subject to independent audit (internal and external).

SUBJECT: Returned Check Policy

Purpose:

To establish and maintain an internal control structure designed to provide reasonable assurance that City assets are safeguarded and that the possibilities for material errors in the City's financial records are minimized.

Guidelines:

City collection centers will develop procedures for handling returned checks. Procedures will address updating customer accounts, recovery efforts, assessing collection fees as authorized under NRS 597.960 and managing future customer payments as appropriate under the circumstances.

SUBJECT: Costs and Benefits

Purpose:

To establish and maintain an internal control structure designed to provide reasonable assurance that City assets are safeguarded and that the possibilities for material errors in the City's financial records are minimized.

Guidelines:

Internal control systems and procedures must have an apparent benefit in terms of reducing and/or preventing losses. The cost of implementing and maintaining any control system should be evaluated against the expected benefits to be derived from the system.

Budget

SUBJECT: Budget Time Period and Type

Purpose:

To establish a budget which best reflects the needs and priorities of the City and enables the City to plan, control, and overall manage its programs, services, and finances.

Guidelines:

The City maintains an annual budget cycle and complies with the budget process as defined by NRS 354.596-1. The City's budget process is focused on maintaining a plan that provides for long-term financial sustainability. The plan will use strategic multi-year fiscal planning and conservative revenue forecasts. The process will include a diligent review of programs by staff, management, citizens and City council.

SUBJECT: Budget Calendar and Instructions

Purpose:

To establish a budget which best reflects the needs and priorities of the City and enables the City to plan, control, and overall manage its programs, services, and finances.

Guidelines:



With each budget cycle, budget instructions are issued to all departments and managers outlining the budget calendar and specifying the budget tasks that are to be completed within the identified timelines.

SUBJECT: Budget Process

Purpose:

To establish a budget which best reflects the needs and priorities of the City and enables the City to plan, control, and overall manage its programs, services, and finances.

Guidelines:

All departments will participate in the responsibility of meeting policy goals and ensuring long-term financial health. Future service plans and program initiatives will be developed to reflect current policy directives, projected resources and future service requirements. In order to guarantee compliance with policy, provisions will be required on all grant program initiatives and incorporated into other service plans, as needed.

The process is intended to evaluate all competing requests for City resources, within expected fiscal restraints. Requests for new, ongoing programs developed outside of the budget process will be discouraged.

Addition of personnel will only be requested to meet program initiatives and policy directives; after service needs have been thoroughly examined and it is substantiated that additional staffing will result in increased revenue or enhanced operating efficiencies. To the extent feasible, additional cost reductions will be achieved through attrition.

A City Council Budget Meeting will solicit citizen input and serve in an advisory capacity in reviewing operating and capital budget recommendations from a departmental, program and goals perspective.

SUBJECT: Budget Reporting

Purpose:

To establish a budget which best reflects the needs and priorities of the City and enables the City to plan, control, and overall manage its programs, services, and finances.

Guidelines:

The budget of the City shall be presented annually in the following formats:

- Final Budget (state forms)
- Comprehensive Annual Budget Report to be submitted to GFOA's Distinguished Budget Preparation Program

The Comprehensive Annual Budget Report is designed to present the budget in clear and easy-to-use formats to the intended audience.

SUBJECT: Appropriation Carryover Policy

Purpose:

To establish a budget which best reflects the needs and priorities of the City and enables the City to plan, control, and overall manage its programs, services, and finances.

Guidelines:

In order to establish an efficient and effective means to use the funds for budgetary items that cannot be expended within the fiscal year that the funds were approved, the City shall establish a carryover policy. The policy has been developed to require that all carryover requests comply with the written criteria.

The carryover criteria to establish eligibility for the carryover of unexpended funds is as follows:

1. any purchase order that has an encumbered balance and approved budget that will not be expended in the current fiscal year, and the project or approved usage of the funds has not yet been completed, will require a written justification



- requesting a carryover of the remaining funds
- 2. all Capital Project Funds will be eligible for carryover

The written justification must explain the reason for the request, the amount of funds to be carried forward, the intended usage, the general ledger account number, and, when applicable, the purchase order number and vendor's name. The department's base budget will not be reflective of the carryover funds in the following year since the purpose of the carryover was a one-time initiative to complete a specific targeted goal. As the funds are one-time, they will not be eligible for transfer into other operating accounts. It will be incumbent upon the departments to clear any deficit balances carried forward in the Capital Projects Funds. The carryover of funds will be reviewed by the Accounting Manager and recommendations will be provided to the Finance Director as to the funds that should be approved for carryover to the subsequent fiscal year. Departmental requests that meet the eligibility requirements and have been approved by the reviewers (City Manager and Finance Director) may have the carryover balances augmented into their budget for the new fiscal year, subject to approval by the City Council.

SUBJECT: Revenue Estimates for Budgeting

Purpose:

To establish a budget which best reflects the needs and priorities of the City and enables the City to plan, control, and overall manage its programs, services, and finances.

Guidelines:

In order to maintain a stable level of services, the City shall use a conservative, objective, and analytical approach when preparing revenue estimates. The process shall include analysis of probable economic changes and their impacts on revenues, historical collection rates, and trends in revenues. This approach should reduce the likelihood of actual revenues falling short of budget estimates during the year and should avoid mid-year service reductions.

Revenues will not be dedicated for specific purposes, unless required by law or generally accepted accounting practices (GAAP).

Current revenues will fund current expenditures and a diversified and stable revenue system will be developed to protect programs from short-term fluctuations in any single revenue source.

Revenues

SUBJECT: Balance and Diversification in Revenue Sources

Purpose:

To design, maintain and administer a revenue system that will assure a reliable, equitable, diversified and sufficient revenue stream to support desired City services.

Guidelines:

The City shall strive to maintain a balanced and diversified revenue system to protect the City from fluctuations in any one source due to adverse changes in economic conditions which impact that source. The City shall actively seek alternative revenue sources and potential revenue enhancements to further assist in maintaining a balanced budget while attempting to accommodate service level needs throughout the City.

Enterprise (Electric, Water, Sewer, Garbage, Airport, Cemetery) user fees and charges will be examined annually to ensure that they recover all direct and indirect costs of services and be approved by the City Council. Any unfavorable balances in cost recovery will be highlighted in budget documents. Rate adjustments for enterprise operations will be based on five-year financial plans.

All non-enterprise user fees and charges will be examined annually to determine the direct and indirect cost of service recovery rate. The acceptable recovery rate and any associated changes to the user fees and charges will be approved by the City Council.



SUBJECT: Revenue Projections

Purpose:

To design, maintain and administer a revenue system that will assure a reliable, equitable, diversified and sufficient revenue stream to support desired City services.

Guidelines:

The City shall prepare annual revenue forecasts for a five-year period. These projections will be updated as needed based on economic conditions, changes in federal, state, or local distribution formulas, property tax adjustments, rate changes, etc. These projections will be used to determine the future financial capacity and health of the City. At the close of each fiscal year projections will be compared to actual revenues received to ensure that methodologies used in projection preparation are as precise as possible.

SUBJECT: User Fees

Purpose:

To design, maintain and administer a revenue system that will assure a reliable, equitable, diversified and sufficient revenue stream to support desired City services.

Guidelines:

For services that benefit specific users, the City shall establish and collect fees to recover the costs of those services. The City Council shall determine the appropriate cost recovery level and establish fees. Where feasible and desirable, the City shall seek to recover full direct and indirect costs. User fees shall be reviewed every two years to calculate their full cost recovery levels, to compare them to the current fee structure, and to recommend adjustments where necessary.

SUBJECT: Property Tax Revenues/Tax Burden

Purpose:

To design, maintain and administer a revenue system that will assure a reliable, equitable, diversified and sufficient revenue stream to support desired City services.

Guidelines:

The City shall endeavor to reduce its reliance on property tax revenues by revenue diversification, implementation of user fees, and the balance of residential and commercial/industrial land use. The City shall also strive to minimize the property tax burden on Boulder City residents.

SUBJECT: Utility/Enterprise User Fees

Purpose:

To design, maintain and administer a revenue system that will assure a reliable, equitable, diversified and sufficient revenue stream to support desired City services.

Guidelines:

Utility rates and enterprise fund user fees shall be set at levels sufficient to cover operating expenditures (both direct and indirect costs), meet debt obligations, provide additional funding for capital improvements, and provide adequate levels of working capital. The rates and user fees will be reviewed every two years and amended when necessary.

SUBJECT: Administrative Service Charges

Purpose:

To design, maintain and administer a revenue system that will assure a reliable, equitable, diversified and sufficient revenue stream to support desired City services.

Guidelines:

The City shall establish a method to annually determine the administrative service charges for overhead and staff support due the General Fund from the Enterprise Funds. Where appropriate, the enterprise funds shall pay the General Fund for direct services rendered. The City shall examine the existing methodology of administering the service charges on a regular basis to determine if modifications to the formula would better serve the cost recovery mechanism for the services provided.

SUBJECT: Revenue Collection and Administration

Purpose:

To design, maintain and administer a revenue system that will assure a reliable, equitable, diversified and sufficient revenue stream to support desired City services.

Guidelines:

The City shall maintain high collection rates for all revenues by keeping the revenue system as simple as possible in order to facilitate payment. In addition, since revenue should exceed the cost of producing it, the City shall strive to control and reduce administrative costs. The City shall pursue, to the full extent allowed by state law, all delinquent taxpayers and others that are overdue in payments to the City.

Expenditures

SUBJECT: Maintenance of Capital Assets

Purpose:

To assure fiscal stability and the effective and efficient delivery of services, through the identification of necessary services, establishment of appropriate service levels, and careful administration of the expenditure of available resources.

Guidelines:

Within the resources available each fiscal year, the City shall maintain capital assets and infrastructure at a sufficient level to protect the City's investment, to minimize future replacement and maintenance costs, and to continue to provide adequate service levels.

SUBJECT: Periodic Program Reviews

Purpose:

To assure fiscal stability and the effective and efficient delivery of services, through the identification of necessary services, establishment of appropriate service levels, and careful administration of the expenditure of available resources.

Guidelines:

The City shall undertake periodic staff and third-party reviews of City programs for both efficiency and effectiveness. Privatization and contracting with other governmental agencies will be evaluated as alternative approaches to service delivery. Programs which are determined to be inefficient and/or ineffective should be reduced in scope or eliminated.

SUBJECT: Purchasing

Purpose:

To establish the guidelines for obtaining goods and services necessary to complete City of Boulder City objectives and ensure that all procurement activities are made in compliance with applicable federal, state, and local laws.

City employees directly involved in procurement activities shall comply with City Purchasing Procedures.

Guidelines:



City employees directly involved in procurement activities shall ensure the acquisition of the most suitable goods and services that fulfill the requirement for a total cost that is the most advantageous to the City.

The Finance Department is responsible for the administration of formal procurement activities that are classified under Nevada Revised Statute 332 (Invitations for Bids, Requests for Proposals, Requests for Qualifications, Purchase Orders).

The Public Works Department is responsible for the administration of formal procurement activities that are classified under Nevada Revised Statutes 332, 338, 623 and 625 (Invitations for Bids, Requests for Proposals, Requests for Qualifications, Professional Service Agreements).

Capital Expenditures and Improvements

SUBJECT: Capital Improvement Planning Program

Purpose:

To annually review and monitor the state of the City's capital equipment and infrastructure, setting priorities for its replacement and renovation based on needs, funding, alternatives, and availability of resources.

Guidelines:

The City shall annually review the needs for capital improvements and equipment, the current status of the City's infrastructure, replacement and renovation needs, and potential new projects, and update its five-year capital improvement program as required by NRS 350.013. All projects, ongoing and proposed, shall be prioritized based on an analysis of current needs and resource availability. All related costs for every capital project, including but not limited to; operation, maintenance, and replacement costs shall be fully identified by funding source.

SUBJECT: Capital Expenditure Financing

Purpose:

To annually review and monitor the state of the City's capital equipment and infrastructure, setting priorities for its replacement and renovation based on needs, funding, alternatives, and availability of resources.

Guidelines:

The City recognizes that there are three basic methods of financing capital requirements: 1) budget the funds from current revenues; 2) use of capital reserves; or 3) debt. Guidelines for assuming debt are set forth in the Debt Policy Statements.

Debt

SUBJECT: Use of Debt Financing

Purpose:

To utilize debt financing which will provide needed capital equipment and infrastructure improvements while minimizing the impact of debt payments on current revenues.

Guidelines:

Debt financing, to include general obligation bonds, revenue bonds, lease/purchase agreements, and other obligations permitted to be issued or incurred under Nevada law, shall only be used to purchase capital assets that cannot be acquired from either current revenues or fund balance/net assets and to fund infrastructure improvements and additions. The useful life of the asset or project shall exceed the payout schedule of any debt the City assumes.

SUBJECT: Assumption of Additional Debt

Purpose:



To utilize debt financing which will provide needed capital equipment and infrastructure improvements while minimizing the impact of debt payments on current revenues.

Guidelines:

The City shall not assume more tax-supported general-purpose debt than it retires each year without conducting an objective analysis as to the community's ability to assume and support additional debt service payments. When appropriate, self-supporting revenue bonds shall be issued before general obligation bonds.

SUBJECT: Refunding of Outstanding Bonds

Purpose:

To utilize debt financing which will provide needed capital equipment and infrastructure improvements while minimizing the impact of debt payments on current revenues.

Guidelines:

The Director of Finance shall consider refunding outstanding bonds if one or more of the following conditions exist: (1) present value savings are at least 3%, with certain exceptions, of the par amount of the refunding bonds;

Financial Consultants

SUBJECT: Financial Consultants

Purpose:

To employ the assistance of qualified financial advisors and consultants as needed in the management and administration of the City's financial functions. These areas include but are not limited to investments, debt administration, financial accounting systems, program evaluation, and financial impact modeling.

Guidelines:

With available resources, the City shall seek out and employ the assistance of qualified financial advisors and consultants in the management and administration of the City's financial functions. Advisors shall be selected using objective questionnaires and requests for qualifications/proposals based upon demonstrated expertise relative to the scope of work to be performed and appropriately competitive fees.

Grants

SUBJECT: Grant Guidelines

Purpose:

To seek, apply for and effectively administer federal, state and foundation grants-in-aid that address the City's current priorities and policy objectives.

Guidelines:

The City shall apply, and facilitate the application by others, for only those grants that are consistent with the objectives and high priority needs previously identified by Council. The potential for incurring ongoing costs, to include the assumption of support for grant-funded positions from local revenues, will be considered prior to applying for a grant.

SUBJECT: Grant Indirect Costs

Purpose:

To seek, apply for and effectively administer federal, state and foundation grants-in-aid that address the City's current priorities and policy objectives.

Guidelines:



The City shall recover full indirect costs unless the funding agency does not permit it. The City may waive or reduce indirect costs if doing so will significantly increase the effectiveness of the grant.

SUBJECT: Grant Review

Purpose:

To seek, apply for and effectively administer federal, state and foundation grants-in-aid that address the City's current priorities and policy objectives.

Guidelines:

All grant submittals shall be reviewed for their cash match requirements, their potential impact on the operating budget, and the extent to which they meet the City's policy objectives. If there are cash match requirements, the source of funding shall be identified prior to application.

SUBJECT: Grant Management

Purpose:

To effectively administer federal, state and foundation grants-in-aid that address the City's current priorities and policy objectives.

Guidelines:

The City will ensure that there is adequate supporting documentation for reimbursable costs incurred by the City to validate the reimbursement requests. In addition, all submittals will be reviewed to ensure that the appropriate forms, including those related to sub-awards, have been completed and filed as required.

SUBJECT: Grant Program Termination

Purpose:

To seek, apply for and effectively administer federal, state, and foundation grants-in-aid that address the City's current priorities and policy objectives.

Guidelines:

The City shall terminate grant-funded programs and associated positions when grant funds are no longer available unless alternate funding is identified.

Intergovernmental Relations

SUBJECT: Interlocal Cooperation in Delivering Services

Purpose:

To coordinate efforts with other governmental agencies to achieve common policy objectives, share the cost of providing government services on an equitable basis, and support favorable legislation at the state and federal levels.

Guidelines:

In order to promote the effective and efficient delivery of services, the City shall actively seek to work with other local jurisdictions in joint purchasing consortia, sharing facilities, sharing equitably the costs of service delivery, and developing joint programs to improve service to its citizens.

SUBJECT: Legislative Program

Purpose:



To coordinate efforts with other governmental agencies to achieve common policy objectives, share the cost of providing government services on an equitable basis, and support favorable legislation at the state and federal levels.

Guidelines:

The City will cooperate with other jurisdictions to actively oppose any state or federal regulation or proposal that mandates additional City programs or services and does not provide the funding to implement them. Conversely, as appropriate, the City will cooperate with other jurisdictions to actively support legislative initiatives that provide more funds for priority local programs.

SUBJECT: Monitor/Participate in Regional Planning Activities

Purpose:

To coordinate efforts with other governmental agencies to achieve common policy objectives, share the cost of providing government services on an equitable basis, and support favorable legislation at the state and federal levels.

Guidelines:

The City will participate with other jurisdictions in regional planning activities to ensure the City's quality of life is maintained and costs of improvements are shared by all jurisdictions receiving benefits.

Budget Timeline

Budget Development Process

The development of the Final Budget for FY 2024 was accomplished by soliciting input from a variety of sources: The Citizens of Boulder City, Mayor, Council Members, City Manager, and City Department Heads.

The Mayor and City Council conducted special council meetings during the development of the budget on March 8 and April 25, 2023

City Staff held a citizens workshop on March 16th to present the draft budget proposal and receive input..

These meetings allowed for public input, as well as staff direction for the development of the Final Budget, which was considered for adoption at a regular meeting of the City Council on May 23, 2023.

The basic budgetary premise for the development of the FY 2024 Final Budget was to present a clear picture to the Residents, City Council, and Staff regarding the City's financial direction. In addition to providing for the daily operating needs of the City, the FY 2024 budget includes identifying Capital Improvement Projects, and other discretionary spending items and improving the overall financial tracking mechanisms for the City.

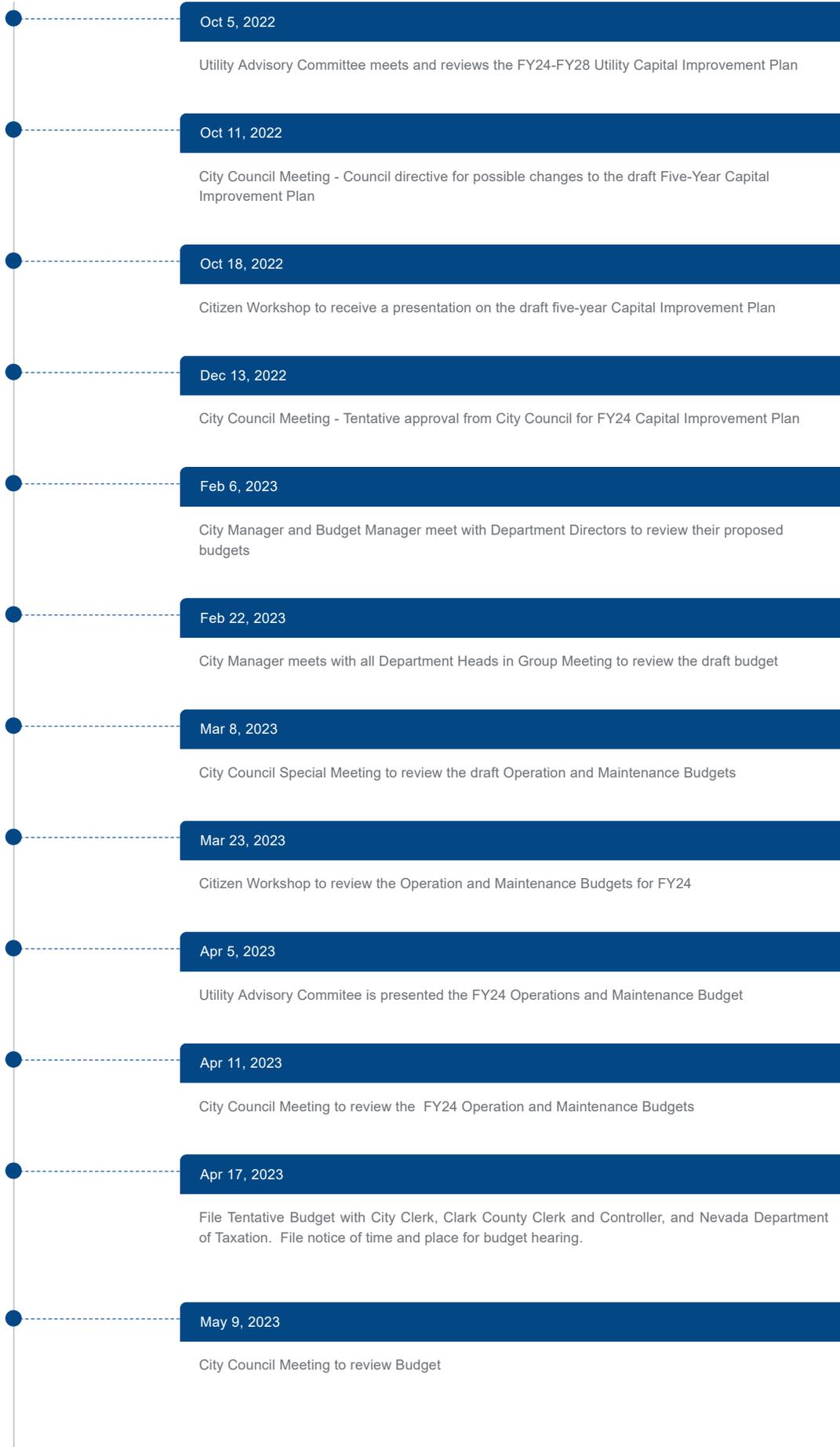
Budget Amendment or Augmentation Process

To amend the adopted budget, the City follows the requirements and process outlined in the Nevada Revised Statutes (NRS):

“NRS 354.598005 Procedures and requirements for augmenting or amending budget.

If anticipated resources available during a budget period exceed those estimated, the City may augment the budget. The city council shall, by majority vote, adopt a resolution reciting the appropriations to be augmented and the nature of the unanticipated resources intended to be used for the augmentation. Before the adoption of the resolution, the governing body shall publish notice of its intention in a newspaper of general circulation in the county for at least one publication. No vote may be taken upon the resolution until 3 days after the publication of the notice. An augmented budget for an enterprise fund does not need to go to the Department of Taxation; instead, the City would need to include the budget augmentation in the next quarterly report. Budget appropriations may be transferred between functions, funds, or contingency accounts if such a transfer does not increase the total appropriation for any fiscal year and is not in conflict with other statutory provisions.”







BUDGET OVERVIEW



Executive Overview

CITY OF BOULDER CITY BUDGET MESSAGE

To the Mayor, City Council, and Residents of Boulder City:

The City of Boulder City Management Team is pleased to present the City Manager's recommended budget for the Fiscal Year from July 1, 2023 to June 30, 2024 (FY 2024) for your review and consideration. Through the governing body's leadership and the constructive input of residents and staff throughout the year, this budget reflects the vision and values of the people of Boulder City.

Budget Development

The development of the Budget for FY 2024 is accomplished by soliciting input from a variety of sources: The Residents of Boulder City, Mayor, Council Members, City Manager, and Department Heads.

Budget meetings with the Mayor and City Council were held on March 8th, April 11th, and May 9th. The City's Utility Advisory Committee received a presentation on the Budget on April 5th. The Citizen Budget Workshop was on March 23rd and provided the chance for residents of Boulder City to ask questions about the budget and provide feedback on their desires in the budget.

These meetings allow for public input, as well as staff direction for the development of the Final Budget, which will be considered for adoption during the public hearing meeting on May 23, 2023.

The basic budgetary premise for the development of the FY 2024 Final Operating and Capital Budget is to present a clear picture to the Residents, City Council, and Staff regarding the City's financial direction. In addition to providing for the daily operating needs of the City, the FY 2024 budget includes identifying Capital Improvement Projects, and other discretionary spending items and improving the overall financial tracking mechanisms for the City.

Revenue and Expenditure Projections

Boulder City's revenue stream is comprised primarily of taxes, charges for services, leases, fines, and fees. The City's revenue streams, although stable, have remained relatively flat. The revenue included in the budget was developed by reviewing prior years' revenues and by projecting future revenues based on the most recent performance metrics. The consolidated tax estimate is provided by the Nevada Department of Taxation and has proven historically to be conservative within actual receipts.

Each revenue category was carefully reviewed and adjusted based on analysis and the information that was available. Conservative revenue estimation has always been the City's approach, and the FY 2024 projections are no exception.

The Budget includes revenue from the leasing of commercial property that is producing reliable, long-term, stable revenue sources that will enable the City to provide exceptional public services.

The FY 2024 budgeted expenditures include the projected impact of inflation on the purchase of operating supplies and the financial impact on capital projects due to demand and supply chain issues.

Property Taxes

The current combined total tax rate for Boulder City residents continues to be one of the lowest in the State at \$.2600 per \$100 assessed value. This compares with \$.7408 for the City of Henderson, \$1.0515 for the City of Las Vegas, \$1.1587 for the City of North Las Vegas and \$.5520 for the City of Mesquite.

Utility Fund

Changes in the Utility Fund from prior years add additional expenses to reflect inflation costs, including the large increase in the expected cost of electricity, water, and capital improvement projects.

Personnel

The City of Boulder City employs 217.4 full-time equivalent employees. The FY 2024 Budget includes the reclassification of the Graphic Designer/Web Editor position to be called a Media Coordinator, creating a position of Tree Technician in the Public Works Department for in-house Tree Maintenance and a Police Cadet in the More Cops Fund.



Boulder City's labor costs have been driven primarily by the Las Vegas metropolitan area labor market. Although the City's labor costs are less than the surrounding Las Vegas area, they nevertheless are significant for a small city. Much of the City's workforce is unionized, and any changes to compensation are subject to the collective bargaining process. Recent changes in the State's minimum wage laws have also impacted our labor costs.

Conclusion:

The FY 2024 budget addresses current issues and provides the services the residents of Boulder City have come to expect while placing an emphasis on Customer Service excellence. This City Manager's Recommended Budget is submitted for your review.



Taylor Tedder, CEcD

City Manager

City of Boulder City, NV

Lease Revenue and Land Sales at Work

Lease Revenue and Land Sales at Work

As a large landowner in Southern Nevada, Boulder City is able to leverage its land resources into recurring revenues to help balance the annual budget and provide revenues for important capital projects. Boulder City is home to fifteen active solar leases, one natural gas-fired electric energy generation lease, and several substation and transmission line leases. The City also receives revenues from three solar option agreements (future solar leases) and communication site leases. These recurring revenues are split with 70% into the City's General Fund for day-to-day operations, 10% into Other Governmental funds (combined to 80% towards Governmental Funds), and 20% into the Capital Improvement Fund for voter-approved capital projects.

The City is also permitted to sell land by voter approval. Proceeds from those land sales are restricted to specific uses approved by the voters.



Community Grants

Community Grants

Boulder City prides itself on being part of the community. Members of the City Council and City employees are very active in local groups and agencies that provide services to our community, foster our community identity, and care for those less fortunate. In this budget, the support for these programs comes from either General Fund dollars or pass-through monies received from the following federal grants:

Under the Community Development Block Grant (“CDBG”) federal program in FY 2022:

Emergency Aid	\$ 27,367
Lend A Hand	9,615
TOTAL	\$ 36,982

The City supports more than twenty local non-profit, volunteer groups in the community. Support includes financial resources, providing City services at a discounted rate, free utilities at City buildings, public safety support, and use of City parks and facilities. For FY 2023, the cash equivalent value is approximately **\$813,763**. The City is committed to providing continued support to our local non-profit and volunteer groups by providing financial, in-kind and other support.



Benefits Provided to Non-Profits and CCSD at Boulder City's Expense For FY 2023

	In-Kind	Cash
Emergency Aid (Free Rent & Utilities for use of LADWP Building)	\$55,085	\$ 100,000
Spring Jam (Use of Bicentennial Park Complex, Public Safety)	2,801	5,000
Art in the Park (Use of Bicentennial Park Complex)	1,801	5,000
WURSTFEST (Use of Bicentennial Park Complex, Public Safety)	2,801	4,000
Best Dam BBQ (Use of Bicentennial Park Complex, Public Safety)	4,231	5,000
Red Mountain Music Company (Free Rent & Utilities for use of LADWP Building and Smith Building)	39,678	
Boulder City Little League (Free use of ballfields at Veterans Park from Feb - June each year, 4-year average)	25,205	
Damboree Event (Parade Public Safety Staff, Free Use of Veterans Park for 4th of July Facilities)	4,231	15,000
Community Health Worker		100,000
Boulder City Hospital Gala		2,500
Senior Center of Boulder City (From the City's General Fund)		229,524
Boulder City Museum and Historical Association (From the City's General Fund)		135,000
Community Homeless Winter Shelter (From the City's General Fund)		6,716
Special Event Advertising Grants		
- Christmas Parade		1,000
- Dam Short Film Festival		5,000
- Art in the Park		5,000
Clark County School District		
(Free rent and use of city parks, rec center gymnasiums, softball/baseball fields and golf courses)	178,190	
TOTAL	\$314,023	\$499,740
Total Value of donated city assets to the community for non-profit or school district use:		\$813,763



Strategic Plan

Vision

The City of Boulder City is committed to preserving its status as a small town, with a small-town charm, historical heritage and unique identity, while proactively addressing our needs and enhancing our quality of life.

Mission

The City of Boulder City's mission is to deliver outstanding services to enhance the quality of life within our community, our economic vitality, and the safety of those who reside, work in, visit, or travel through our community.

Core Values

*Accessible, Caring and Responsible Customer Service
Fiscal Responsibility
Integrity
Professional Excellence
Transparent Communication
Openness to Innovation and Technology*

Strategic Plan

Strategic Plan

The Strategic Plan, adopted in 2019, which covers a five-year period through 2025, reflects the current priorities of the Mayor and Council members with input from community stakeholders and City staff.

The strategic planning process has resulted in a document that provides the City Council with a clear vision of where Boulder City is headed and provides policy direction for the City Manager and staff as they prepare budgets and workplans for the future.

The strategic plan contains seven major elements. The first five (reproduced in this document), the vision, mission, core values, goals, and strategies/policies, set direction for City staff. The last two, implementation action plans and progress reports, provide staff's response to the direction provided.

The Goals and Strategies/Policies are listed below:

Goal A. Achieve Prudent Financial Stewardship

Strategies/Policies:

- Balance the budget
- Diversify revenue sources through greater use of grants, self-sustaining funds and leases
- Ensure budget reserves are 20% of all funds
- Maintain emergency funds
- Support non-profit and volunteer groups
- Establish a five-year rolling financial plan
- Evaluate the value of expenditures for outsourced services
- Communicate and share financial successes with the community
- Adopt and integrate best practices into department's programs and operations
- Hire and retain a high-quality staff

Goal B. Invest in Infrastructure

Strategies/Policies:

- Prioritize Capital Improvement Plan projects to address health and safety while maximizing available funds
- Prepare and update source documents to guide and inform the Capital Improvement Plan process
- Maximize the use of outside funding sources for infrastructure
- Inventory and prepare a life-cycle cost analysis to guide the efficient replacement or rehabilitation of City assets and infrastructure
- Update the City's Comprehensive Asset Management Plan, including an assessment of current conditions

Goal C. Manage Growth and Development

Strategies/Policies:

- Identify opportunities for new and small-business development that will provide a diverse revenue stream with minimal impact on the quality of life
- Create an economic development plan
- Determine the best use of available land to advance City priorities and goals
- Identify and prioritize areas for residential infill development
- Assess the need for mix-use development within emerging residential areas
- Promote multi-modal development and connectivity
- Create development standards for the business corridors that acknowledge the City's history
- Develop a plan to incorporate way-finding and directional signage in business corridors and along thoroughfares
- Demonstrate adherence to the Controlled Growth Ordinance



- Promote the integration of City resources, including the airport, golf courses, Railroad Pass, Lake Mead, and other regional assets
- Designate areas of the Eldorado Dry Lake Bed for preservation

Goal D. Historic Preservation

Strategies/Policies:

- Develop a mission statement based on state and national standards
- Develop an Historic Preservation Plan
- Explore adding new Historic Preservation Districts (e.g., old Airport)
- Amend existing codes to achieve historic preservation goals
- Identify financial incentives to promote historic preservation
- Promote economic development through historic preservation
- Develop an educational campaign about the many historic artifacts in Boulder City
- Identify historic buildings to repurpose and reuse as appropriate for a given area

Goal E. Sustain a High Level of Public Safety Services

Strategies/Policies:

- Recruit and retain highly trained public safety staff
- Ensure adequate staffing
- Define and disseminate standards to ensure a high level of public safety services
- Support a unified approach to police, fire, courts, and code enforcement
- Identify and embrace the latest technology to improve effectiveness and efficiency of public safety services
- Communicate and celebrate the low crime rate and other service excellence
- Promote inter-agency support and collaboration

This Strategic Plan provides the direction to realize the vision the Mayor and City Council have for Boulder City. Next, staff will develop an Implementation Action Plan to ensure the goals and strategies are achieved. The action plan will contain the details to accomplish the ideas in this Strategic Plan. Milestones and success factors will be developed to monitor progress.

Throughout the next five years, staff will work to implement the goals and strategies in the plan and periodically provide a progress report to Council members and residents about what has been achieved. Other management tools and plans, such as the budget, Capital Improvement Program, Comprehensive Plan, and other tactical documents as appropriate will be aligned with the Strategic Plan, to ensure all City efforts are working toward common ends.

Short-term Factors

As we move into the post-pandemic phase, the recovery of the southern Nevada economy appears to be strong. There is optimism that there are brighter days ahead, and recent economic indicators only bolster that hope. The uncertainties from a budgeting perspective involve the local impact of financial challenges at the state and county levels, as well as direct financial impacts. At the local level, the passage on March 11, 2021 of the American Recovery Plan Act certainly provided additional resources for the City of Boulder City; however, those resources are temporary in nature and therefore need to be administered wisely.

The recent inflationary pressures on consumer goods and services have impacted our local residents, and potentially may suppress future collections of sales tax and related consumption taxes.

Short-Term Factors

Impact of Inflation and Potential Recession

- Health of the Community
- Economic viability of Businesses
- Increased number of under-unemployed due to tourism fluctuations and a slow return to pre-Covid levels
- Housing crisis; shortage of affordable housing exasperated
- Uncertainty about the length of the recovery period

Deferred Capital Projects

- Capacity to manage deferred capital projects
- Capacity to manage deferred major maintenance projects

Unfunded Mandates

- Recent changes in State Law created unfunded mandates for how the city operates its Municipal Court.
- Unpredictability in what new unfunded mandates may arise out of the 2023 State Legislative Session may impact this budget and beyond

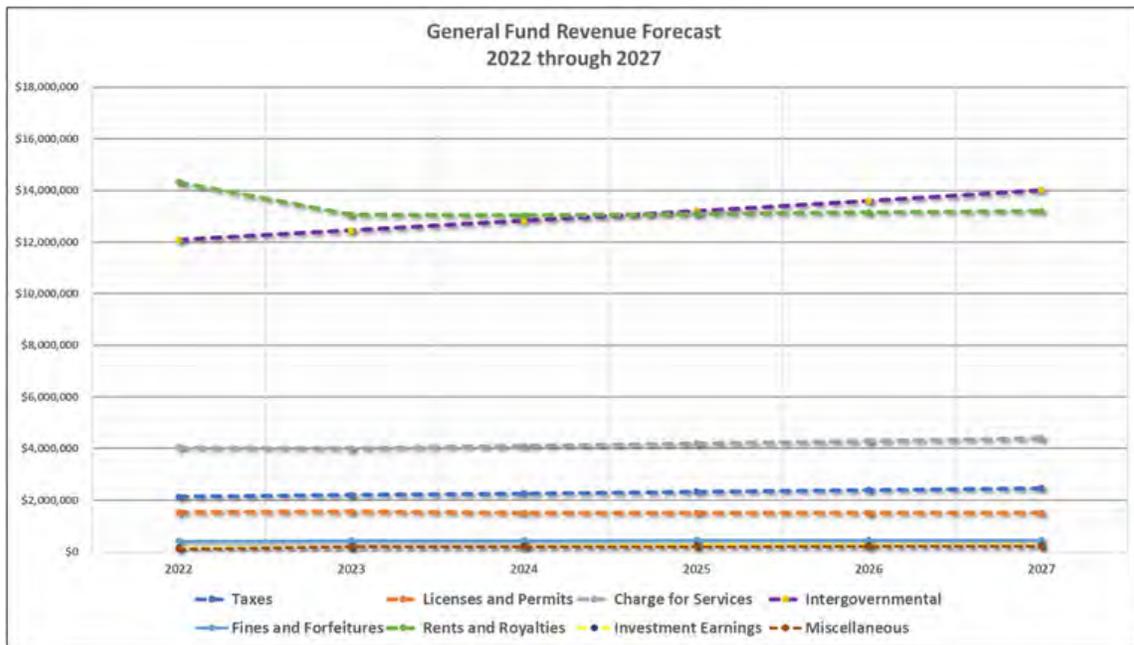
Long Range Financial Forecast

Long Range Financial Planning

The City uses a 5-year planning model for the General Fund which projects revenues and expenditures over a long-term period using assumptions about economic conditions and future spending scenarios. This model is developed internally and focuses on the anticipated future funding necessary to meet the City's strategic goals.

The projected revenues in the 5-year planning model are based on the regional growth in the Consolidated Tax ("C-Tax"), a 3% average growth in property tax collections (which are limited in growth to no more than 3% by State Law), and a rolling 5-year average growth rate for all other revenue sources except for leases. Lease projections are based on known land leases that energy and communication companies have with the City and the terms of those leases.

The projected expenditures in the 5-year planning model incorporate anticipated department needs necessary to meet the City's strategic goals and to maintain our current level of service to the community.



Priorities & Issues

Priorities

The City Council has established the following priorities and policies to implement those priorities as guiding principles in the development of our operational and capital budgets.

Achieve Prudent Financial Stewardship through the implementation of the following policies:

- Balance the budget
- Diversify revenue sources through greater use of grants, self-sustaining funds and leases
- Ensure budget reserves are 20% of all funds
- Maintain emergency funds
- Support non-profit and volunteer groups
- Establish a five-year rolling financial plan
- Evaluate the value of expenditures for outsourced services
- Communicate and share financial successes with the community
- Adopt and integrate best practices into department's programs and operations
- Hire and retain a high-quality staff

Invest in Infrastructure through the implementation of the following policies:

- Prioritize Capital Improvement Plan projects to address health and safety while maximizing available funds
- Prepare and update source documents to guide and inform the Capital Improvement Plan process
- Maximize the use of outside funding sources for infrastructure
- Inventory and prepare a life-cycle cost analysis to guide the efficient replacement or rehabilitation of City assets and infrastructure
- Update the City's Comprehensive Asset Management Plan, including an assessment of current conditions

Manage Growth and Development in our community through the following policies:

- Identify opportunities for new and small-business development that will provide a diverse revenue stream with minimal impact on the quality of life
- Create an economic development plan
- Determine the best use of available land to advance City priorities and goals
- Identify and prioritize areas for residential infill development
- Assess the need for mix-use development within emerging residential areas
- Promote multi-modal development and connectivity
- Create development standards for the business corridors that acknowledge the City's history
- Develop a plan to incorporate way-finding and directional signage in business corridors and along thoroughfares
- Demonstrate adherence to the Controlled Growth Ordinance
- Promote the integration of City resources, including the airport, golf courses, Railroad Pass, Lake Mead, and other regional assets

Preserve our unique history through the implementation of the following policies:

- Develop a mission statement based on state and national standards
- Develop an Historic Preservation Plan
- Explore adding new Historic Preservation Districts (e.g., old Airport)
- Amend existing codes to achieve historic preservation goals
- Identify financial incentives to promote historic preservation
- Promote economic development through historic preservation
- Develop an educational campaign about the many historic artifacts in Boulder City
- Identify historic buildings to repurpose and reuse as appropriate for a given area

Sustain our high level of Public Safety Services through the following policies:

- Recruit and retain highly trained public safety staff
- Ensure adequate staffing
- Define and disseminate standards to ensure a high level of public safety services
- Support a unified approach to police, fire, courts, and code enforcement



- Identify and embrace the latest technology to improve effectiveness and efficiency of public safety services
- Communicate and celebrate the low crime rate and other service excellence
- Promote inter-agency support and collaboration

Issues

C-Tax Collections

The primary economic driver for the southern Nevadan economy is tourism, centered primarily on the gaming corridor in Clark County in the Las Vegas Valley. The economic impact of direct visitor spending is \$36.1B (data for 2021, source: Las Vegas Convention and Visitors Authority, <https://www.lvcva.com/research>). In 2021, the average visitor spent \$1,120 per visit on items such as food, shopping, transportation, shows and sightseeing.

As a suburb to the Las Vegas Metropolitan area, Boulder City is dependent, in part, on the success of the tourism industry. The City receives its portion of the Consolidated Tax and Room Tax based on the total tax collections for Clark County. The distribution formula is set by the State Legislature, and is reviewed each legislative session. The legislature will be meeting during the winter/spring of 2023. Any change could negatively impact the City's revenue stream.

Growth Limitations

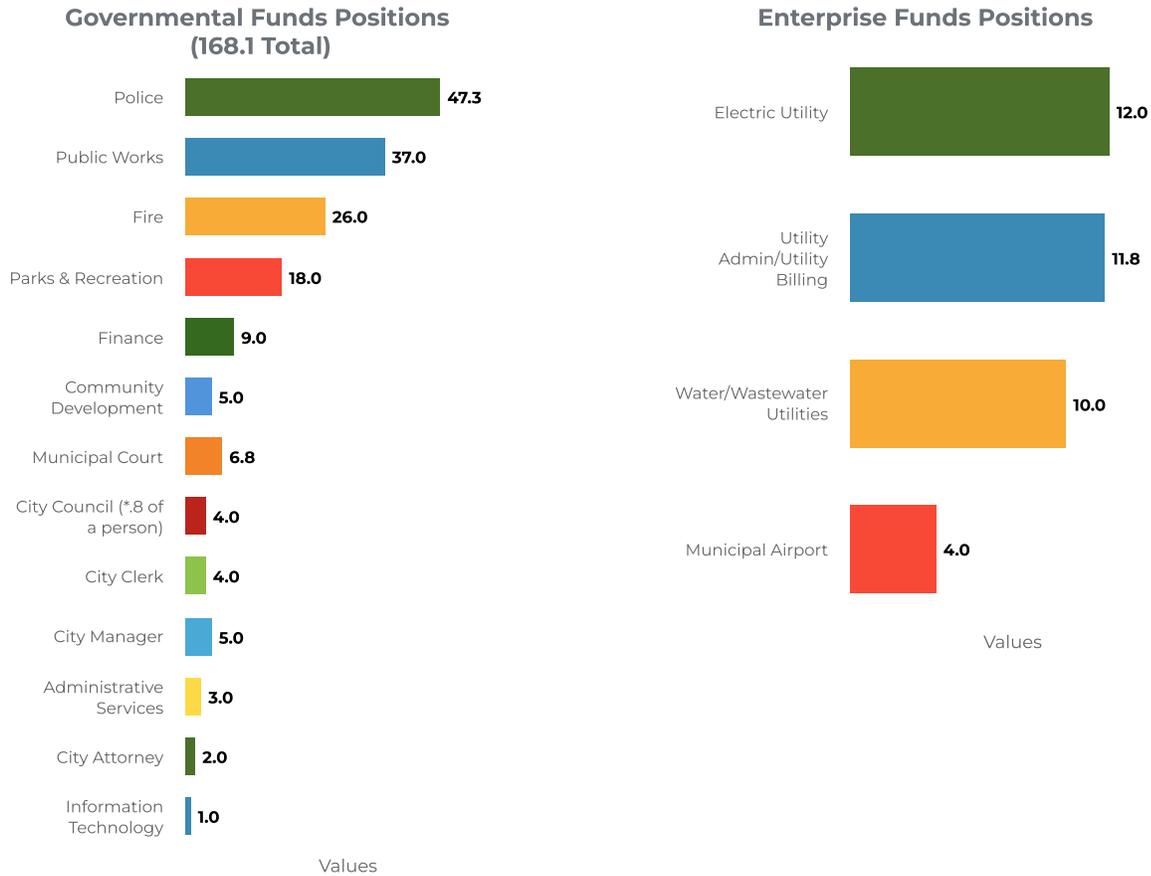
First - not a criticism of the City's Growth Control Ordinance. The growth limits have and continue to serve the City well to ensure that the revenue growth can maintain pace to support necessary municipal services to its constituents. However, the same growth limits do limit how fast other revenue streams can grow. The city is always looking for the proper balance in growth, whether it be residential, commercial or industrial, to achieve that balance.



Full-Time Equivalent (FTE's)

Boulder City continues to maintain a lean workforce to match our overall population density of 71.15 persons per square mile in spite of having an overall service territory of 211 square miles, resulting in 1.03 employees per square mile of service territory. In comparison, the City of Las Vegas, with the State's highest population density of 4,657 persons per square mile, also has the highest ratio of employees at 26.4 employees per square mile of service territory.

The fluctuation in the total number of employees from fiscal year to fiscal year is attributed to backfilling vacant positions.



Special Funding Sources Positions



Values



Personnel Changes

Full Time Approved Positions by Department

	Fiscal Year Ending 2020 (actual)	Fiscal Year Ending 2021 (actual)	Fiscal Year Ending 2022 (actual)	Fiscal Year Ending 2023 (actual)	Fiscal Year Ending 2024 (estimate)
General Government Positions					
City Council (*.8 of person)	4	4	4	4	4
City Attorney	2	2	2	2	2
City Clerk	3	3	4	4	4
City Manager	4	5	4	5	5
Community Development	4.5	3.5	5	5	5
Finance	9	9	9	9	9
Fire	24	26	26	26	26
Administrative Services	2	2	3	3	3
IT	1	1	1	1	1
Police	43.5	45.3	46.3	47.3	47.3
Municipal Court	4.8	4.8	4.8	6.8	6.8
Public Works	36	36	36	36	37
Parks & Recreation	16.2	16.2	16.2	18	18
TOTAL GENERAL GOVERNMENT POSITIONS	154	157.8	161.3	167.1	168.1
Proprietary Funds Positions					
Utilities Admin/Billing	10.6	10.6	10.6	11.8	11.8
Electric Utility	12	12	12	12	12
Water/Wastewater Utilities	10	10	10	10	10
Municipal Airport	4	4	4	4	4
Total Proprietary Funded Positions	36.6	36.6	36.6	37.8	37.8
Special Funding Sources Positions					
Crime Prevention Tax	2	2	2	2	2
More Cops Tax	6	6	5	6	7
Redevelopment Fund	1	2	1.5	1.5	1.5
Municipal Court Special Revenue Fund	1	1	1	1	1
Total Special Funding Sources Positions	10	11	9.5	10.5	11.5
TOTAL EMPLOYEES	200.6	205.4	207.4	215.4	217.4



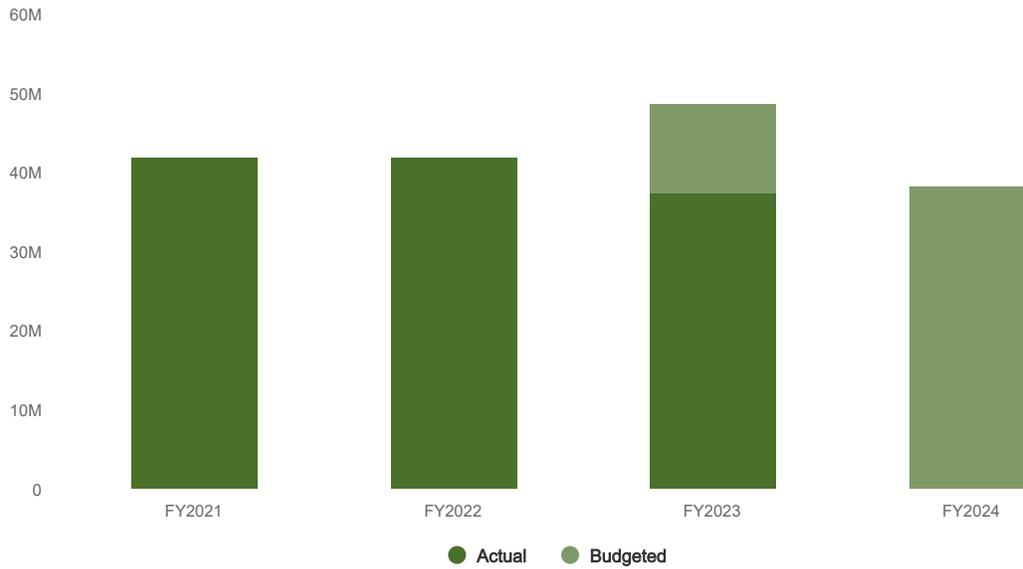
FUNDING SOURCES



General Fund Sources Summary

\$38,281,263 **-\$10,451,231**
(-21.45% vs. prior year)

General Fund Revenue Sources Proposed and Historical Budget vs. Actual



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

General Fund Revenue Types

Taxes (Ad Valorem Tax)

The State calculates the tax rate and revenues received from Ad Valorem for all local governments. The formula used to calculate the tax rate and revenues is set by statute. The City Council may adopt a lower tax rate than that as determined by the following formula, but they may not increase it above the formula without voter approval. The current total overlapping tax rate for the City of Boulder City is \$2.6097 per \$100 of assessed valuation. By state law, property is assessed at 35% of taxable value. The taxable value equals the replacement value of improvements, less depreciation, plus the value of the land. The formula used to calculate the Ad Valorem tax rate and allowable revenues is summarized as follows:

$$\begin{array}{l}
 \text{Step 1} \quad \text{PY's Ad Valorem Revenue Base} \times 1.03 \text{ (3\% growth)} + \text{Value of Property on PY's Tax Roll} \times 100 = \text{Base Tax Rate} \\
 \text{Greater of: Revenue} \\
 \text{Step 2} \quad \text{Base Rate from Step 1 or PY's Base Tax Rate} \times \text{CY Assessed Value} + \text{Allowed Ad Valorem Revenue Base} + \text{Allowed by Voter or Legislative Overrides} = \text{Total Allowed Ad Valorem Revenue}
 \end{array}$$

Ad Valorem revenues are accounted for in the General Fund.

Property Tax Cap/Abatement

In April 2005, the Nevada State Legislature passed a law that caps a primary residential property's tax increase over the prior tax year to 3%, with the exception of property tax that is new to the tax roll. Per Nevada State Law, property taxes on primary residential properties could only go up 3% from the prior tax year unless the General Tax Cap is less than 3%.

The General Tax Cap is calculated to be the greater of either:

1. twice the consumer price index (CPI) percent change in the prior year, or
2. the rolling percentage average change of assessed value over a 10-year period for each county.

Licenses and Permits

Licenses and Permits include all building permits, engineering permits, excavation permits, business licenses, franchise fees, and other related licenses issued by the City. Included in this category are revenues received for building permits for large utility-scale solar energy plants.

Intergovernmental

Intergovernmental consists of principally the Consolidated Tax also referred to as the C-Tax. The C-Tax is a combination of sales tax, liquor tax, cigarette tax, real estate property transfer tax, and government services tax.

Charge for Service

Charges for services consist of a variety of revenues generated by City departments and include all revenues related to services performed, whether received from private individuals or other government units. Charges for services include court fees, city clerk fees, planning, and land development fees, public safety fees, special inspector services, swimming pool fees, and parks and recreation fees.

Fines and Forfeitures

This category includes all fines levied by the Municipal Court for legal matters.

Rents and Royalties (Leases)

The City is the largest landowner within the incorporated City limits. City policy is to lease land, rather than sell land, for the use of City lands. This category includes all revenues received from the land leases of City-owned land throughout the community.

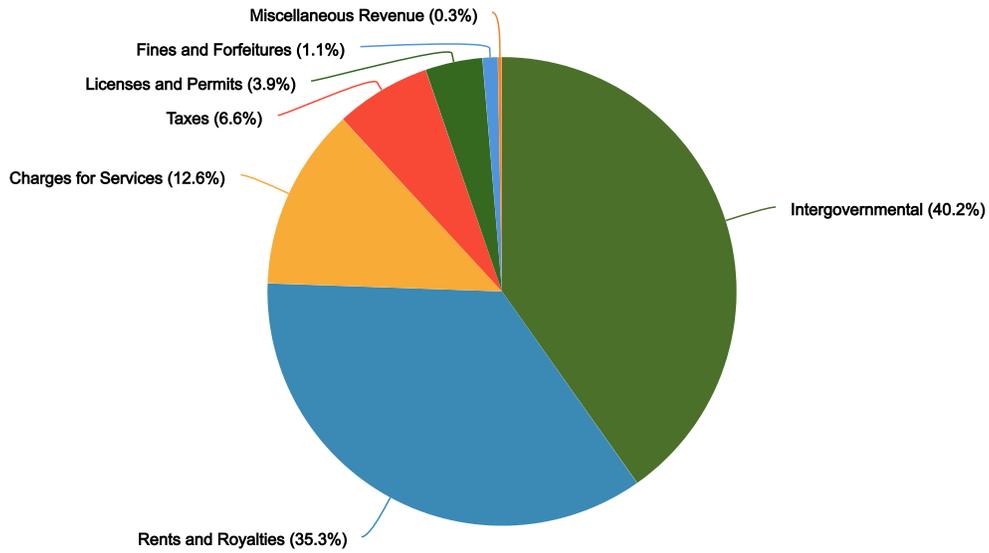
Miscellaneous

This revenue source includes interest on investments, court administrative assessments, contributions and donations, reimbursements, and other revenue. Interest income is a function of the relationship between the City's available cash balances and the interest rate. The City earns interest on its funds through various investment vehicles in accordance with the Nevada Revised Statutes. The City's investment policy stresses safety above yield and allows investments in U.S. Treasury and Agency obligations, certificates of deposit, commercial paper, banker's acceptances, money market funds, and the State of Nevada's Local Government Investment Pool.

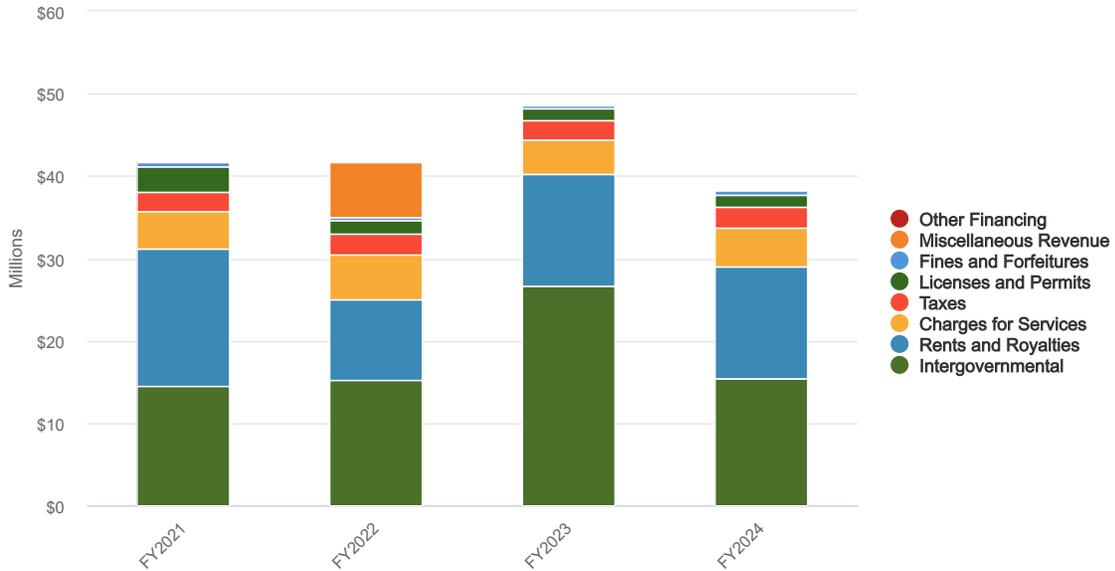


General Fund Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$2,565,579	\$2,320,220	\$2,207,963	\$2,524,149	8.8%
Total Taxes:	\$2,565,579	\$2,320,220	\$2,207,963	\$2,524,149	8.8%



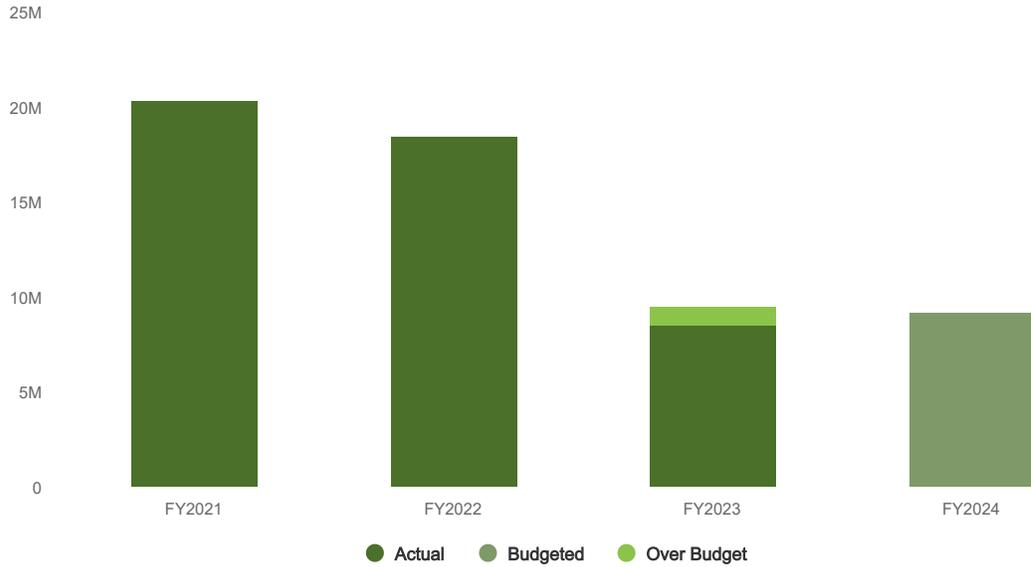
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Licenses and Permits	\$1,734,017	\$1,526,000	\$1,365,237	\$1,507,768	-1.2%
Total Licenses and Permits:	\$1,734,017	\$1,526,000	\$1,365,237	\$1,507,768	-1.2%
Intergovernmental	\$15,222,511	\$26,675,350	\$13,154,243	\$15,400,438	-42.3%
Total Intergovernmental:	\$15,222,511	\$26,675,350	\$13,154,243	\$15,400,438	-42.3%
Charges for Services	\$5,298,873	\$4,074,400	\$4,459,713	\$4,813,400	18.1%
Total Charges for Services:	\$5,298,873	\$4,074,400	\$4,459,713	\$4,813,400	18.1%
Fines and Forfeitures	\$346,880	\$403,000	\$203,529	\$403,000	0%
Total Fines and Forfeitures:	\$346,880	\$403,000	\$203,529	\$403,000	0%
Rents and Royalties	\$9,855,629	\$13,627,524	\$15,072,109	\$13,526,508	-0.7%
Total Rents and Royalties:	\$9,855,629	\$13,627,524	\$15,072,109	\$13,526,508	-0.7%
Miscellaneous Revenue	\$6,675,476	\$106,000	\$855,662	\$106,000	0%
Total Miscellaneous Revenue:	\$6,675,476	\$106,000	\$855,662	\$106,000	0%
Other Financing					
Proceeds From Debt Issuance	\$196,605	\$0	\$0	\$0	0%
Total Other Financing:	\$196,605	\$0	\$0	\$0	0%
Total Revenue Source:	\$41,895,572	\$48,732,494	\$37,318,456	\$38,281,263	-21.4%



Special Revenues Summary

\$9,176,469 **\$713,681**
(8.43% vs. prior year)

Special Revenues Proposed and Historical Budget vs. Actual



Note: In the above chart, bars with light green color are an indication that the various revenue sources exceeded the projected budgeted revenue for that fiscal year. Also known as a good thing. For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

Residential Construction Tax (Fund 20). Nevada Revised Statute 278.4983, grants Cities and Counties the authority to establish residential construction tax and to set district boundaries and collect fees. City Ordinance authorizes a residential impact fee on new construction for the purpose of financing the development of neighborhood parks and park amenities.

Municipal Court Assessment Fee (Fund 22). Revenues derived from court assessment fees as authorized by Nevada Revised Statute 176.059.

Municipal Court Facility Fee (Fund 22). This special revenue fund tracks revenue and expenditures related to a ten dollar administrative court assessment as authorized by Nevada Revised Statute 176.061.

Municipal Court Collection Fee (Fund 22). This special revenue fund is used to track revenue and expenditures related to Municipal Court collection fees for unpaid administrative assessment fees or fines as authorized by Nevada Revised Statute 176.064.

More Cops Fund (Fund 25). Revenue derived from a portion of sales tax used for eligible law enforcement purposes, as specified by NRS. This special revenue fund was established as a result of approval of Assembly Bill 418 by the Nevada Legislature in the 2005 session. It is used to track revenue and expenditures related to the funding of police officers; and expires by limitation on October 1, 2025 unless otherwise extended.

Crimes Prevention Special Revenue Fund (Fund 26) Revenue derived from a portion of sales tax. This special revenue fund was established as a result of approval of Assembly Bill 1 by the Nevada Legislature in the 2016 special session. It is used to track revenue and expenditures related to the funding of police officers.

Multipurpose Fund (Fund 40) This fund is used to account for all donations made to the City for specific purposes or activities. For example, it is common for donations to be made to buy food for the animal shelter. Various other programs require a method to account for donations related to their special program - such as the drug court. The following provide detail about each donation subcategory.

Personnel Donation

This tracks donations to the City for the specific purpose of the annual employee recognition gathering, and the City's Safety Committee.

Animal Control Donation

This tracks donations to the City for the specific purpose of the animal control function, generally to provide amenities and food for the animal shelter.

Recreation Donation

This tracks donations to the City for the specific purpose of the recreation department.

Police Department Donation

This tracks donations and forfeitures to the City for the specific purpose of the Police Department.

Fire Department Donation

This tracks donations to the City for the specific purpose of the Fire Department function, generally to provide amenities and equipment for the firefighters.

Community Gardens

This tracks revenues to the City for the specific purpose of the community gardens, generally to provide amenities for the gardens.

Court Program

This tracks revenues to the City for the specific purpose of the drug court program and related expenses.



Compensated Absences Special Revenue Fund (Fund 41). Funding for this restricted fund shall be derived from the following revenue sources: one point one percent (1.1%) of all lease revenues that are designated for distribution to the City's general fund (see section 1-9-13); ten-percent (10%) of the greater than anticipated revenue received in the general fund, reduced by total general fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. Allocation of revenues from these sources shall be suspended once the Compensated Absences Fund reaches a balance equal to the total leave obligation accumulation of all employees.

Extraordinary Maintenance and Repair Special Revenue Fund (Fund 42). This Fund was created as authorized under Nevada Revised Statutes Section 354.6105. Funding for this restricted account shall be derived from the following revenue sources: one point one percent (1.1%) of all lease revenues that are designated for distribution to the City's general fund (see section 1-9-13 of the Boulder City Municipal Code); ten-percent (10%) of the greater than anticipated revenue received in the general fund, reduced by total general fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. As limited by Nevada Law, allocation of revenues from these sources shall be suspended once the Fund reaches a balance of five percent (5%) of the capital assets of the governmental activities as identified in the most recent Annual Comprehensive Financial Report.

Risk Management Special Revenue Fund (Fund 43). Among other identified sources by ordinance, this fund receives its operating capital derived from the following revenue sources: one point one percent (1.1%) of all lease revenues that are designated for distribution to the City's general fund (see section 1-9-13 of the Boulder City Municipal Code); ten-percent (10%) of the greater than anticipated revenue received in the general fund, reduced by total general fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. The balance in the fund shall not exceed ten percent (10%) of the expenditures from the general fund for the previous fiscal year, excluding any federal funds expended by the City, as determined by the most recent Annual Comprehensive Financial Report.

Capital Improvement Special Revenue Fund (Fund 44) Revenues are derived from 20% of all land lease revenues and 100% of land sale revenues. Fund expenditures require voter approval.

Vehicle and Equipment Replacement Special Revenue Fund (Fund 45). Among other identified sources by ordinance, this fund receives its operating capital derived from the following revenue sources: five point six percent (5.6%) of all lease revenues that are designated for distribution to the City's general fund (see section 1-9-13 of the Boulder City Municipal Code); ten-percent (10%) of the greater than anticipated revenue received in the general fund, reduced by total general fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council.

Land Improvement Special Revenue Fund (Fund 46). This fund is established by City Charter. Revenues are from up to 2% of proceeds from land sales.

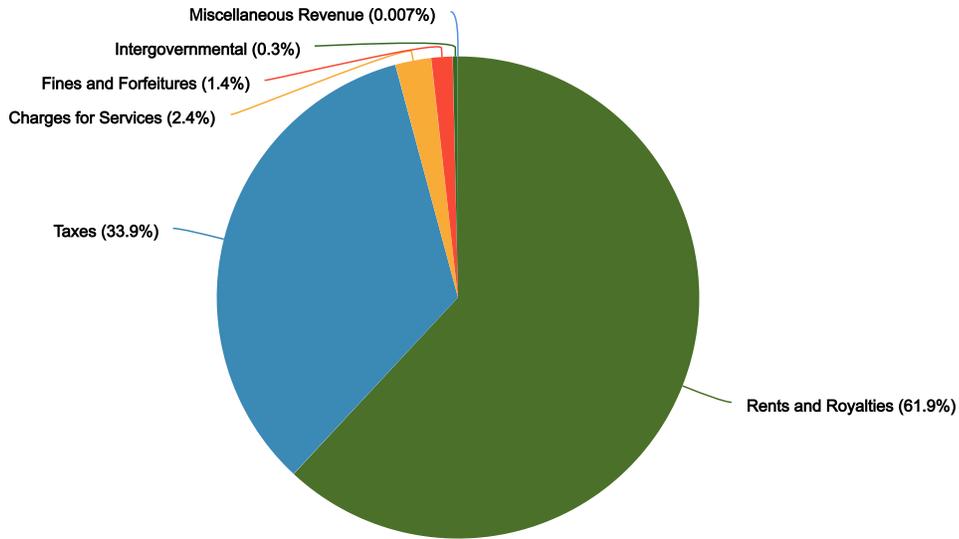
Revenue Stabilization Special Revenue Fund (Fund 47). Funding for this restricted fund shall be derived from the following revenue sources: one point one percent (1.1 %) of all lease revenues that are designated for distribution to the City's general fund (see section 1-9-13 of the Boulder City Municipal Code); ten-percent (10%) of the greater than anticipated revenue received in the general fund, reduced by total general fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. The balance in the Fund shall not exceed ten percent (10%) of the expenditures from the general fund for the previous fiscal year, excluding any federal funds expended by the City, as determined by the most recent Annual Comprehensive Financial Report.

Municipal Golf Course Surcharge Special Revenue Fund (Fund 48). Revenues are comprised of a surcharge on each round of golf played to be spent on course improvements specifically for the municipal golf course.

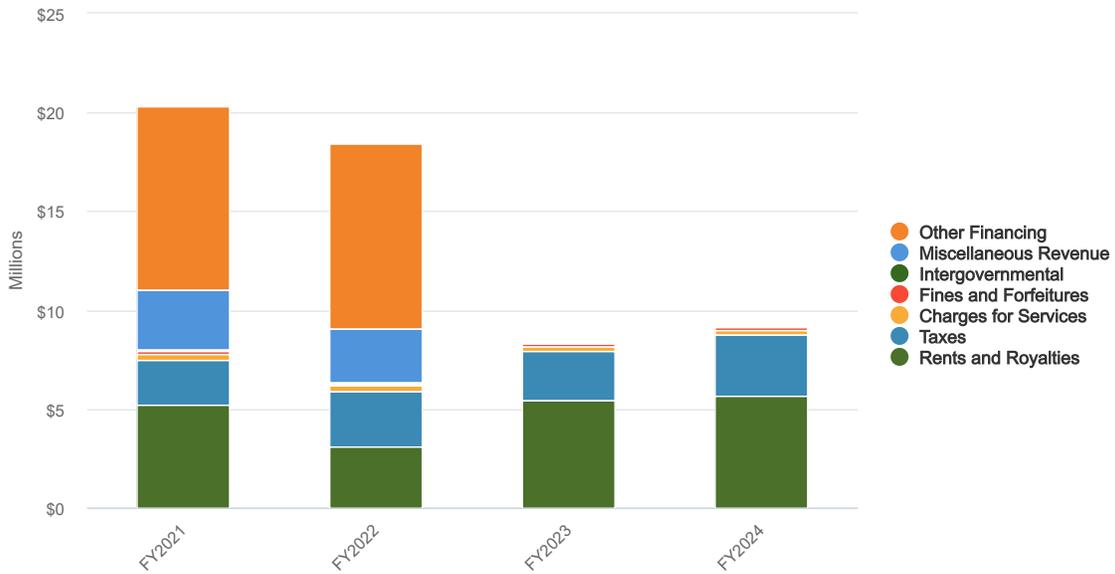
Boulder Creek Golf Course Improvement Special Revenue Fund (Fund 49). Revenues are comprised of a surcharge on each round of golf played to be spent on course improvements specifically for the Boulder Creek Golf Course..

Redevelopment District #1 Special Revenue Fund (*Fund 80*). Revenues from tax increment on properties that lie within the Redevelopment Plan Area.

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$2,748,959	\$2,514,138	\$2,687,108	\$3,109,532	23.7%
Total Taxes:	\$2,748,959	\$2,514,138	\$2,687,108	\$3,109,532	23.7%



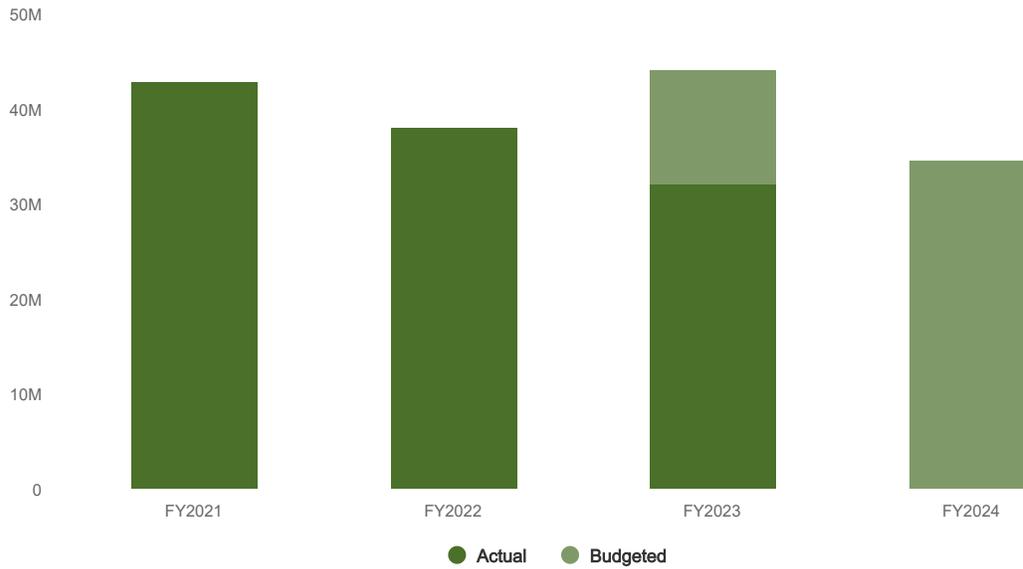
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Intergovernmental	\$51,135	\$105,000	\$32,889	\$30,000	-71.4%
Total Intergovernmental:	\$51,135	\$105,000	\$32,889	\$30,000	-71.4%
Charges for Services	\$290,142	\$200,000	\$257,373	\$220,000	10%
Total Charges for Services:	\$290,142	\$200,000	\$257,373	\$220,000	10%
Fines and Forfeitures	\$113,602	\$142,000	\$81,961	\$132,026	-7%
Total Fines and Forfeitures:	\$113,602	\$142,000	\$81,961	\$132,026	-7%
Rents and Royalties	\$3,123,955	\$5,439,581	\$5,442,570	\$5,684,311	4.5%
Total Rents and Royalties:	\$3,123,955	\$5,439,581	\$5,442,570	\$5,684,311	4.5%
Miscellaneous Revenue	\$2,707,327	\$62,069	\$1,048,514	\$600	-99%
Total Miscellaneous Revenue:	\$2,707,327	\$62,069	\$1,048,514	\$600	-99%
Other Financing					
Transfers In	\$9,410,401				N/A
Total Other Financing:	\$9,410,401	\$0	\$0	\$0	0%
Total Revenue Source:	\$18,445,520	\$8,462,788	\$9,550,415	\$9,176,469	8.4%



Utility Enterprise Fund Revenues Summary

\$34,574,545 **-\$9,589,668**
(-21.71% vs. prior year)

Utility Enterprise Fund Revenues Proposed and Historical Budget vs. Actual

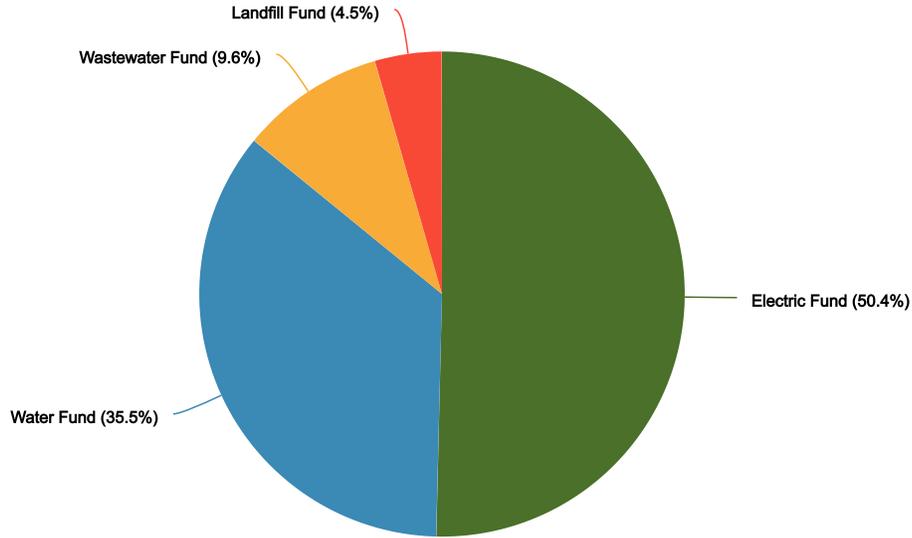


Prior to fiscal 2019, the Utility Funds were not tracked as separate subfunds and were accounted for in a different org/obj account in the City's accounting system. For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

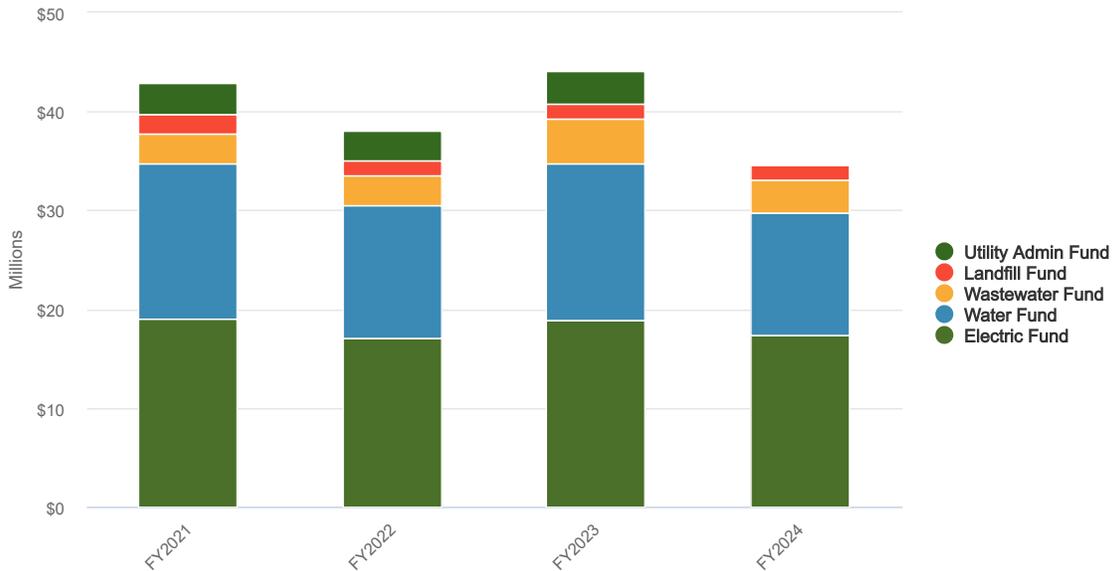
Revenue by Fund

The Utility Enterprise Fund derives its revenues principally from user fees such as payments for electricity, water, sewer or trash removal. Minor revenue sources include penalties imposed for late payments by customers, interest charges, hook-up fees, infrastructure sales tax, and landfill tipping fees.

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

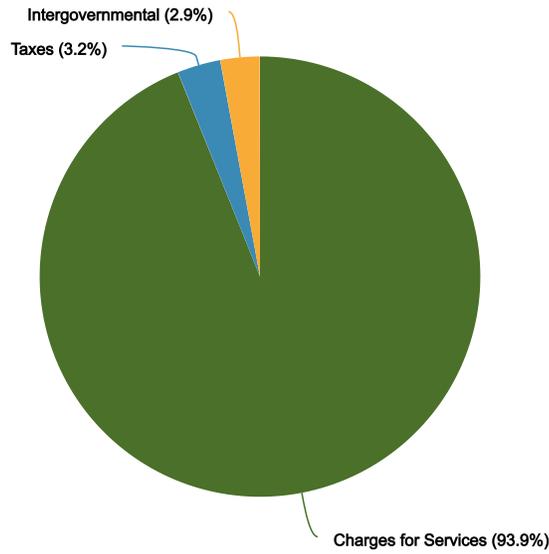
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Utility Admin Fund	\$2,918,082	\$3,378,056	\$2,986,628	\$0	-100%



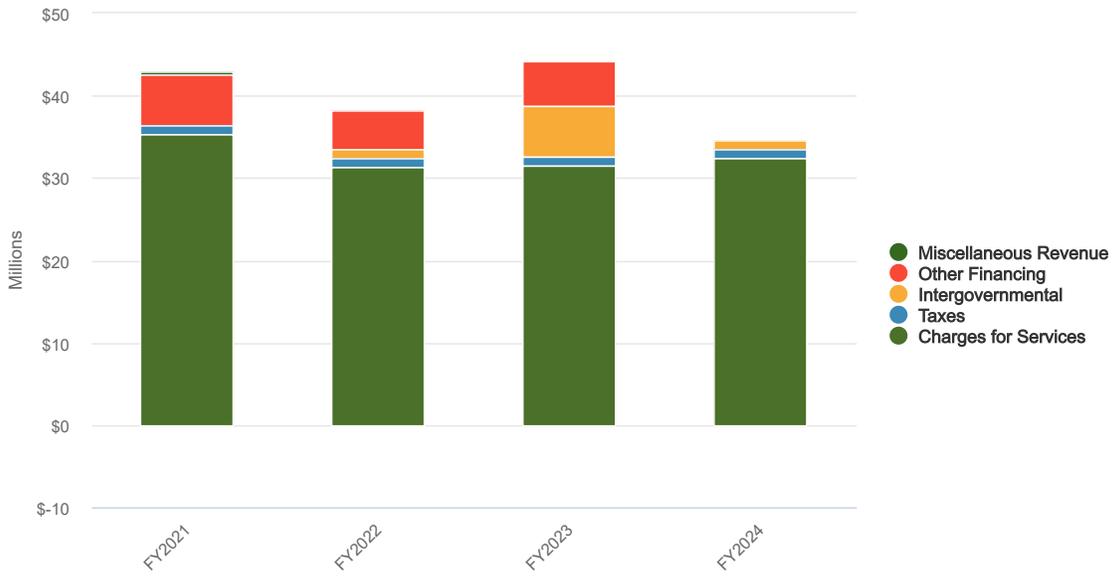
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Electric Fund	\$17,112,951	\$18,819,774	\$15,565,295	\$17,423,162	-7.4%
Water Fund	\$13,408,646	\$15,933,501	\$9,542,261	\$12,277,501	-22.9%
Wastewater Fund	\$3,011,497	\$4,489,882	\$2,574,979	\$3,330,882	-25.8%
Landfill Fund	\$1,546,451	\$1,543,000	\$1,358,267	\$1,543,000	0%
Total:	\$37,997,626	\$44,164,213	\$32,027,430	\$34,574,545	-21.7%

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$1,169,653	\$1,000,000	\$752,559	\$1,100,000	10%
Total Taxes:	\$1,169,653	\$1,000,000	\$752,559	\$1,100,000	10%
Intergovernmental	\$1,040,344	\$6,121,000	\$1,842,080	\$1,000,000	-83.7%
Total Intergovernmental:	\$1,040,344	\$6,121,000	\$1,842,080	\$1,000,000	-83.7%
Charges for Services	\$31,246,531	\$31,590,545	\$23,296,807	\$32,474,545	2.8%
Total Charges for Services:	\$31,246,531	\$31,590,545	\$23,296,807	\$32,474,545	2.8%
Miscellaneous Revenue	-\$179,391	\$0	\$1,246,326	\$0	0%
Total Miscellaneous Revenue:	-\$179,391	\$0	\$1,246,326	\$0	0%
Other Financing					
Transfers In	\$4,720,489	\$5,452,668	\$4,889,658		N/A
Total Other Financing:	\$4,720,489	\$5,452,668	\$4,889,658	\$0	-100%
Total Revenue Source:	\$37,997,626	\$44,164,213	\$32,027,430	\$34,574,545	-21.7%

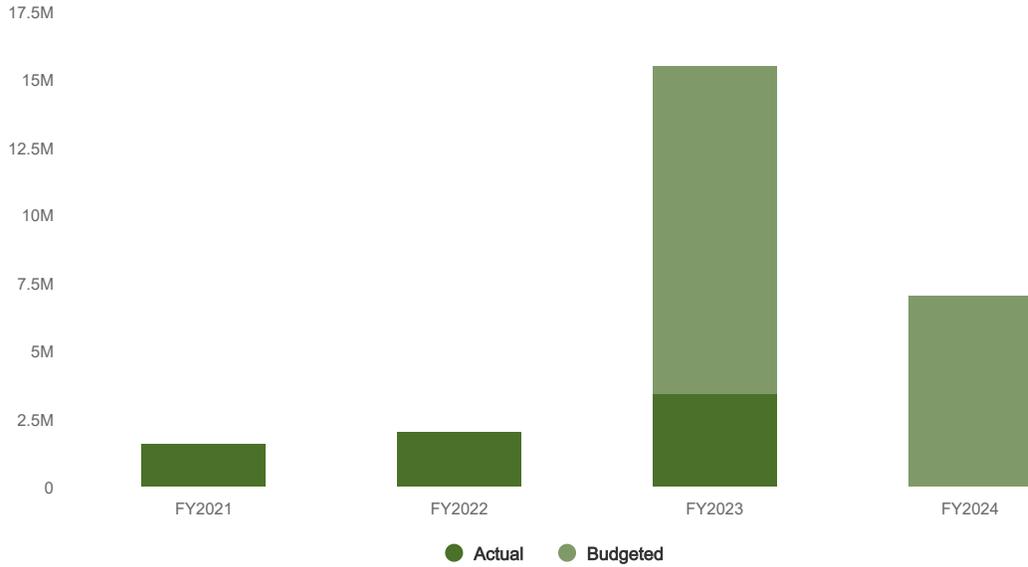


Aviation Enterprise Fund Summary

The large increase in revenue in Fiscal Year 2023 is due to Capital Improvement Projects match in funding from the FAA.

\$7,061,397 **-\$8,431,384**
(-54.42% vs. prior year)

Aviation Enterprise Fund Proposed and Historical Budget vs. Actual



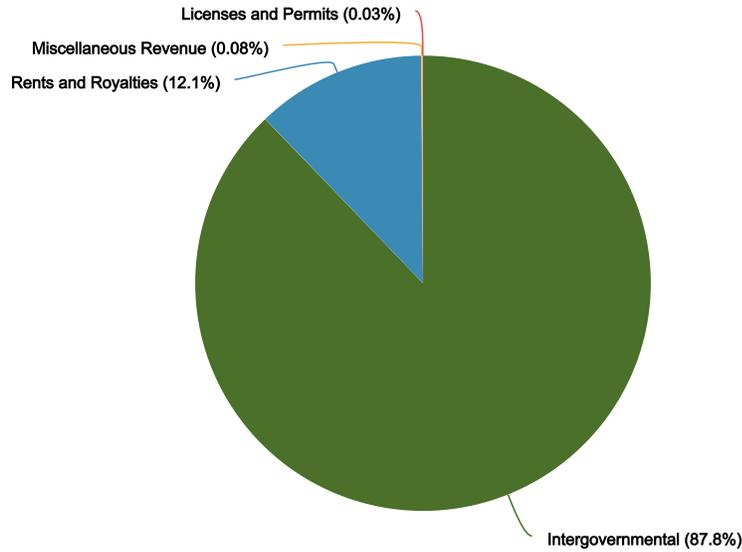
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.



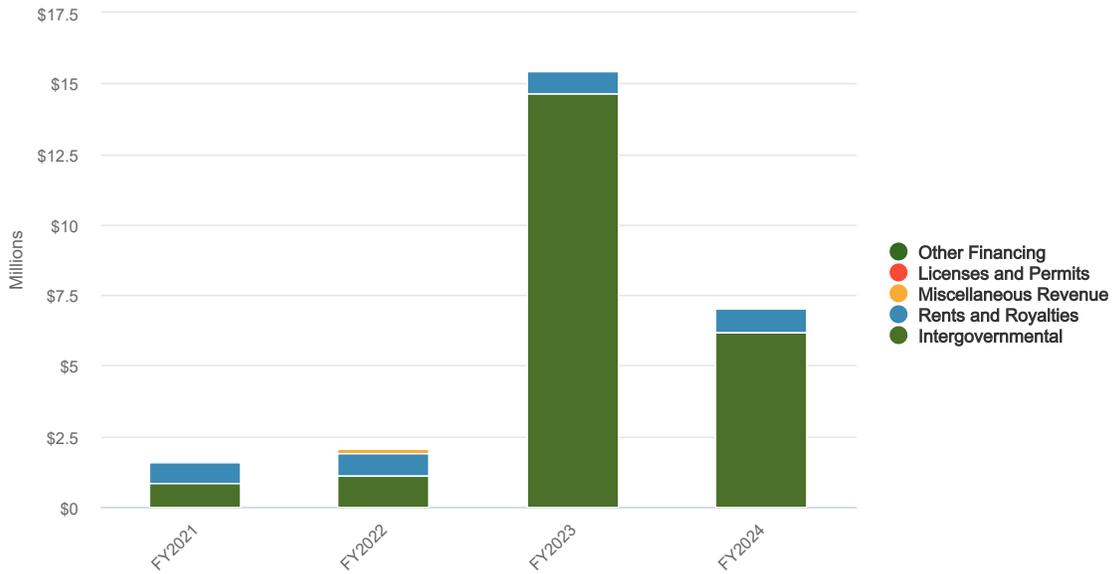
Revenues by Source

The airport operates as an enterprise fund and derives all revenues principally from user fees, land rents, aviation fuel tax, and federal grants.

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					

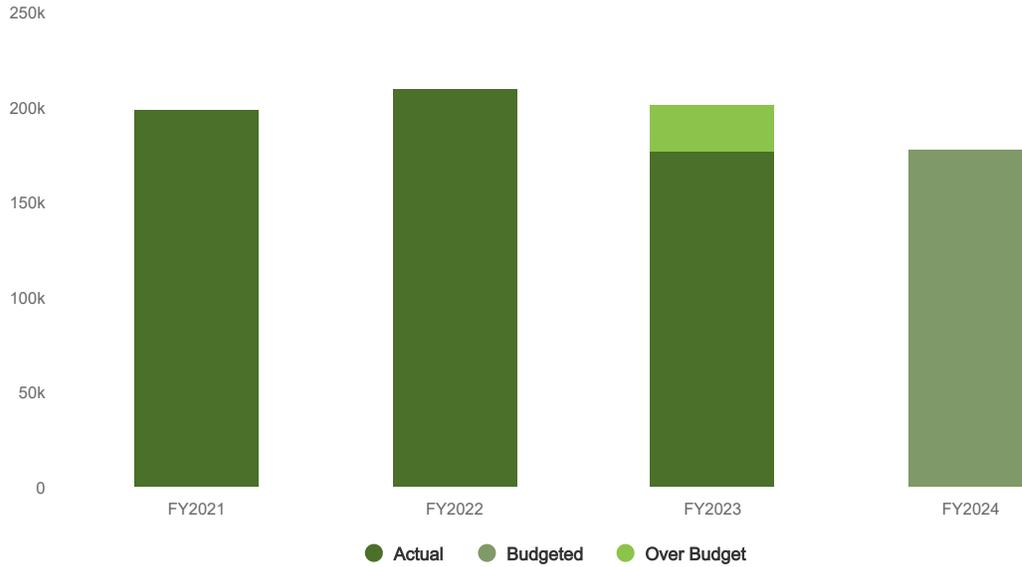


Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Licenses and Permits	\$2,640	\$2,000	\$6,130	\$2,000	0%
Total Licenses and Permits:	\$2,640	\$2,000	\$6,130	\$2,000	0%
Intergovernmental	\$1,118,410	\$14,664,710	\$2,484,639	\$6,202,252	-57.7%
Total Intergovernmental:	\$1,118,410	\$14,664,710	\$2,484,639	\$6,202,252	-57.7%
Rents and Royalties	\$781,938	\$777,582	\$824,567	\$851,145	9.5%
Total Rents and Royalties:	\$781,938	\$777,582	\$824,567	\$851,145	9.5%
Miscellaneous Revenue	\$154,274	\$6,000	\$74,880	\$6,000	0%
Total Miscellaneous Revenue:	\$154,274	\$6,000	\$74,880	\$6,000	0%
Other Financing					
Use Of Fund Balance		\$42,489	\$0		N/A
Total Other Financing:		\$42,489	\$0		N/A
Total Revenue Source:	\$2,057,262	\$15,492,781	\$3,390,216	\$7,061,397	-54.4%

Cemetery Enterprise Fund Summary

\$178,000 **\$1,000**
(0.56% vs. prior year)

Cemetery Enterprise Fund Proposed and Historical Budget vs. Actual

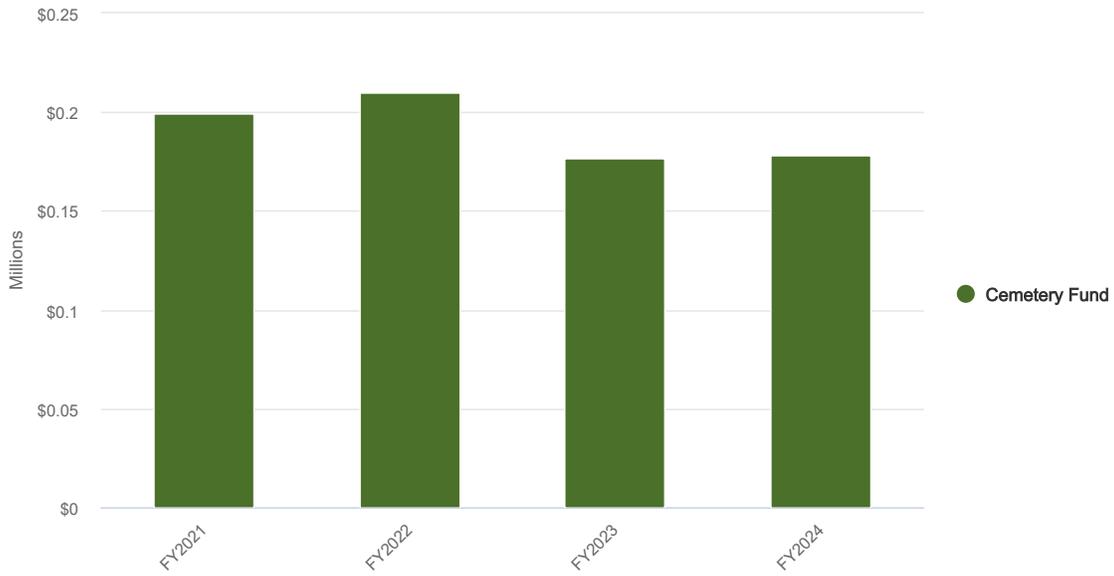


Note: In the above chart, bars with light green color are an indication that the various revenue sources exceeded the projected budgeted revenue for that fiscal year. Also known as a good thing. For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Budgeted and Historical 2024 Revenue by Fund

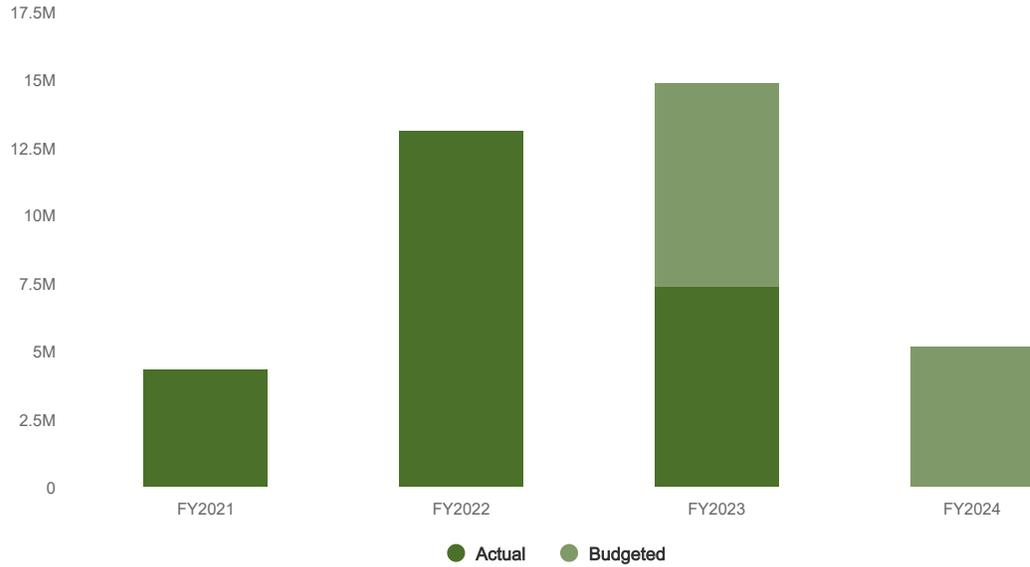


Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Cemetery Fund					
Charges for Services					
SALE OF LOTS	\$114,401	\$90,000	\$99,992	\$97,000	7.8%
OPENING & CLOSING	\$34,339	\$20,000	\$28,331	\$28,000	40%
PERPETUAL CARE	\$44,063	\$33,000	\$33,893	\$33,000	0%
Other Cemetery Charges	\$23,002	\$20,000	\$17,316	\$20,000	0%
Total Charges for Services:	\$215,805	\$163,000	\$179,531	\$178,000	9.2%
Miscellaneous Revenue					
Miscellaneous other	\$0	\$14,000	\$0		N/A
INTEREST INCOME	\$3,508	\$0	\$23,074		N/A
FAIR MARKET VALUE ADJUSTMENT	-\$9,717	\$0	-\$1,699		N/A
Total Miscellaneous Revenue:	-\$6,208	\$14,000	\$21,375	\$0	-100%
Total Cemetery Fund:	\$209,596	\$177,000	\$200,906	\$178,000	0.6%

Acquisitions and Improvements Fund (CIP) Summary

\$5,160,525 **-\$9,752,761**
(-65.40% vs. prior year)

Acquisitions and Improvements Fund (CIP) Proposed and Historical Budget vs. Actual

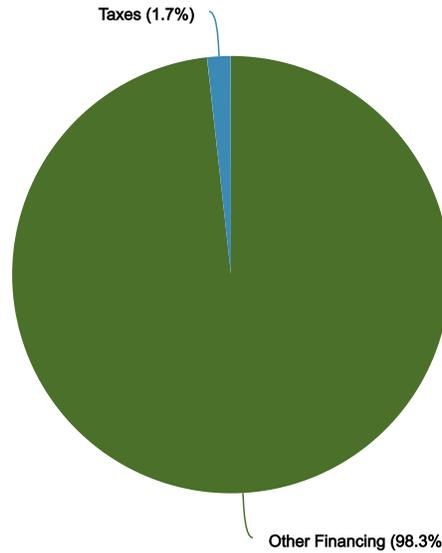


For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

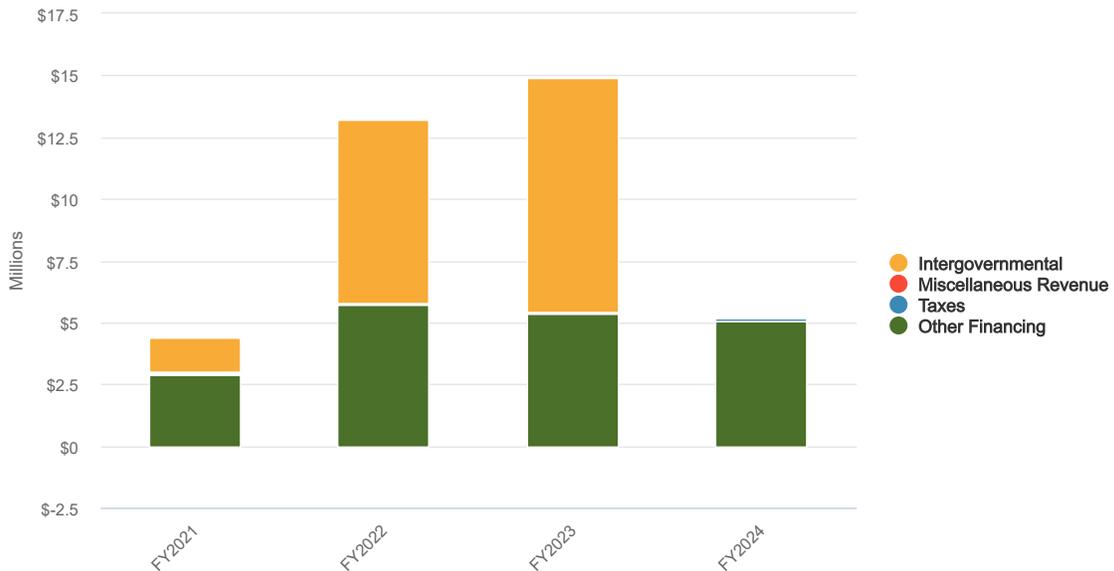
Revenues by Source

Acquisitions and Improvements Capital Projects Fund (Fund 30). Funding source are interfund transfers from either special revenue funds, grant funds from outside sources (such as the State, Regional Transportation Commission, Regional Flood Control District, etc.) or as a budgeted transfer from the unencumbered general fund balance.

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



Note: The chart above incorrectly shows that in FY21 that the funding category "Other Financing" is a negative number. It is not. Technical issues prevent the City from correcting the chart to properly show the data. The table below properly shows the accounting of the fund and funding sources. For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2022 Budget vs. FY2023 Budgeted (% Change)	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source						
Taxes	\$94,878	\$70,000	\$49,797	\$89,525	N/A	27.9%
Total Taxes:	\$94,878	\$70,000	\$49,797	\$89,525	N/A	27.9%
Intergovernmental	\$7,427,882	\$9,503,286	\$1,824,624	\$0	N/A	-100%
Total Intergovernmental:	\$7,427,882	\$9,503,286	\$1,824,624	\$0	N/A	-100%
Miscellaneous Revenue	-\$50,954	\$0	\$210,801	\$0	N/A	0%
Total Miscellaneous Revenue:	-\$50,954	\$0	\$210,801	\$0	N/A	0%
Other Financing						
Transfers In	\$4,600,000	\$4,660,000	\$4,660,000	\$5,071,000	N/A	8.8%
Proceeds From Debt Issuance	\$1,103,424	\$0	\$655,441		N/A	N/A
Use Of Fund Balance	\$0	\$680,000	\$0		N/A	N/A
Total Other Financing:	\$5,703,424	\$5,340,000	\$5,315,441	\$5,071,000	N/A	-5%
Total Revenue Source:	\$13,175,231	\$14,913,286	\$7,400,662	\$5,160,525	N/A	-65.4%

FUND SUMMARIES



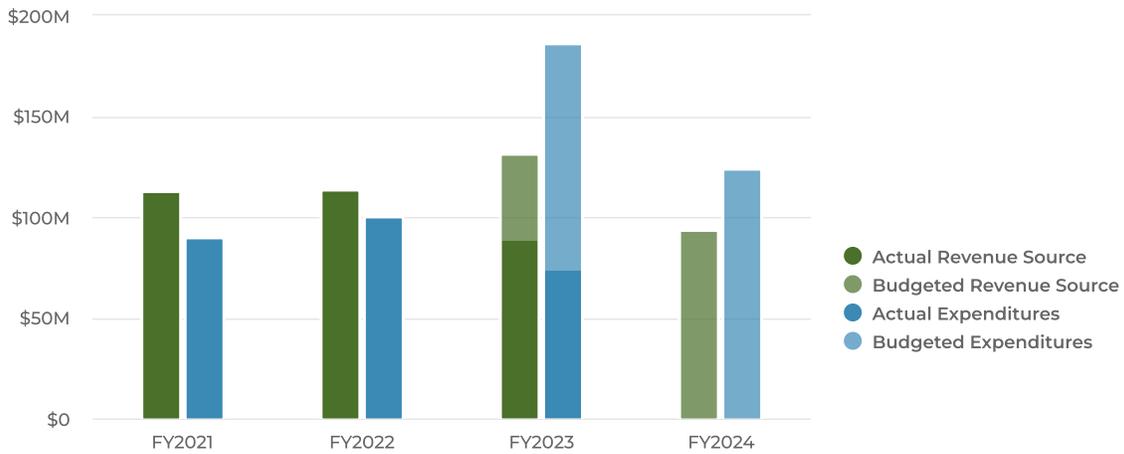


All Funds Summary

The All Fund summaries below break-down the City of Boulder City budget for the General, Special Revenue, and Enterprise Funds. The summaries outline the Revenues and Expenses of the City by source, fund, type, and department. For more information on each fund, you can reference the individual fund summary pages that follow.

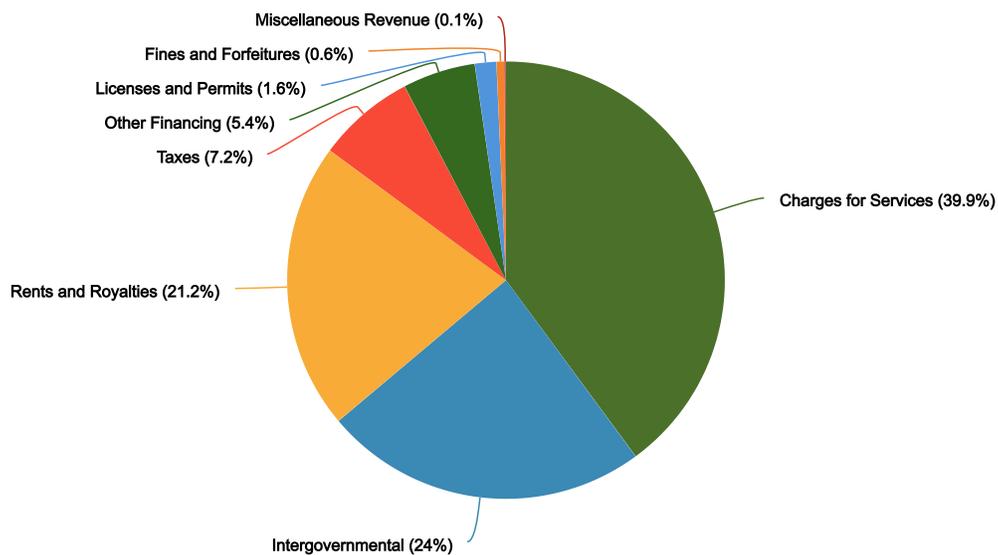
Summary

City of Boulder City is projecting \$94.43M of revenue in FY2024, which represents a 28.4% decrease over the prior year. Budgeted expenditures are projected to decrease by 33.4% or \$62.35M to \$124.11M in FY2024.

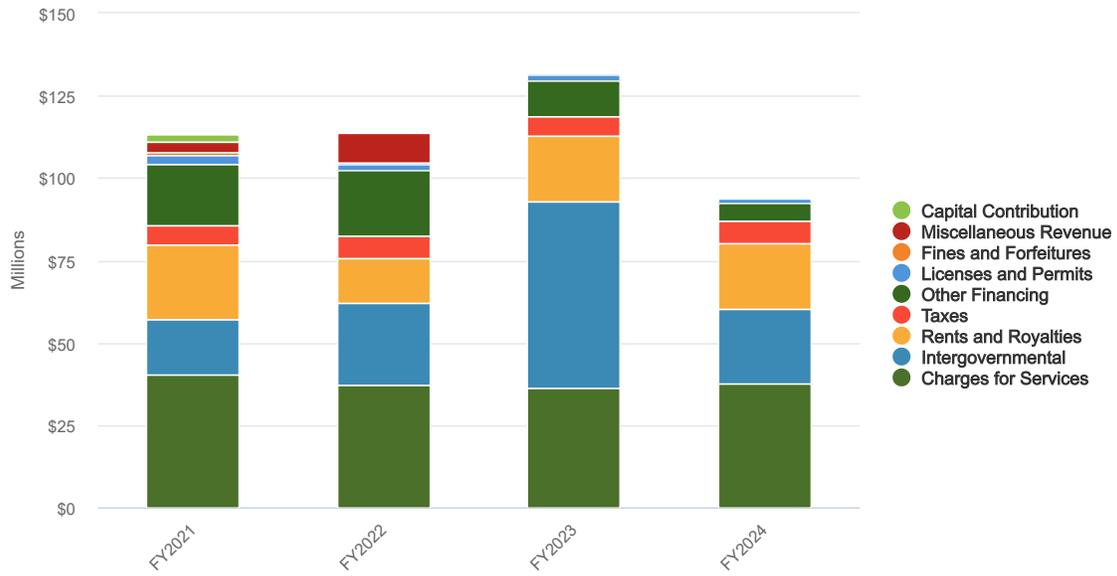


Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source

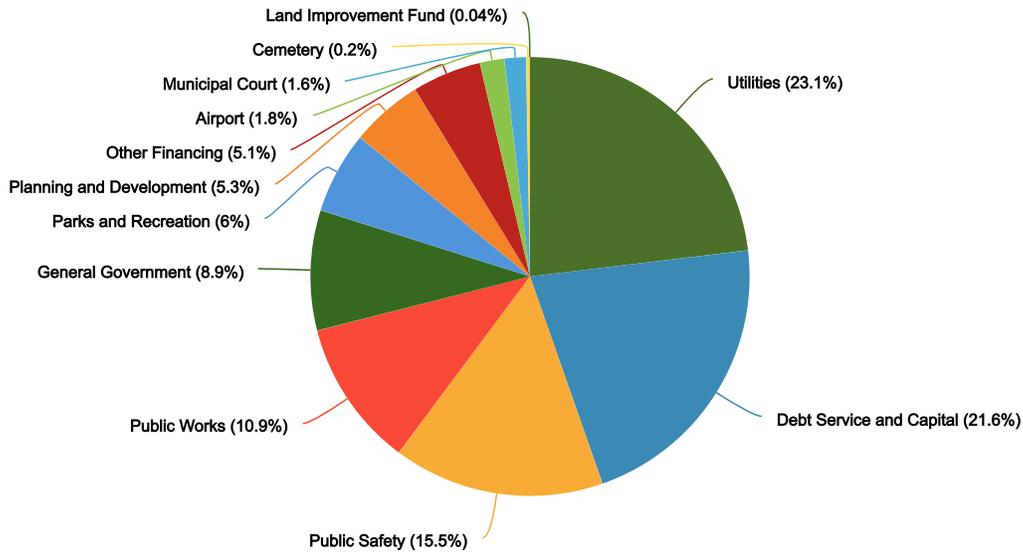


Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$6,579,069	\$5,904,358	\$5,697,428	\$6,823,206	15.6%
Licenses and Permits	\$1,736,657	\$1,528,000	\$1,371,367	\$1,509,768	-1.2%
Intergovernmental	\$24,860,282	\$57,069,345	\$19,338,475	\$22,632,690	-60.3%
Charges for Services	\$37,051,351	\$36,027,945	\$28,193,424	\$37,685,945	4.6%
Fines and Forfeitures	\$460,482	\$545,000	\$285,489	\$535,026	-1.8%
Rents and Royalties	\$13,761,522	\$19,844,687	\$21,339,246	\$20,061,964	1.1%
Miscellaneous Revenue	\$9,300,525	\$188,069	\$3,457,558	\$112,600	-40.1%
Other Financing	\$20,030,920	\$10,835,157	\$10,205,099	\$5,071,000	-53.2%
Total Revenue Source:	\$113,780,807	\$131,942,562	\$89,888,085	\$94,432,199	-28.4%

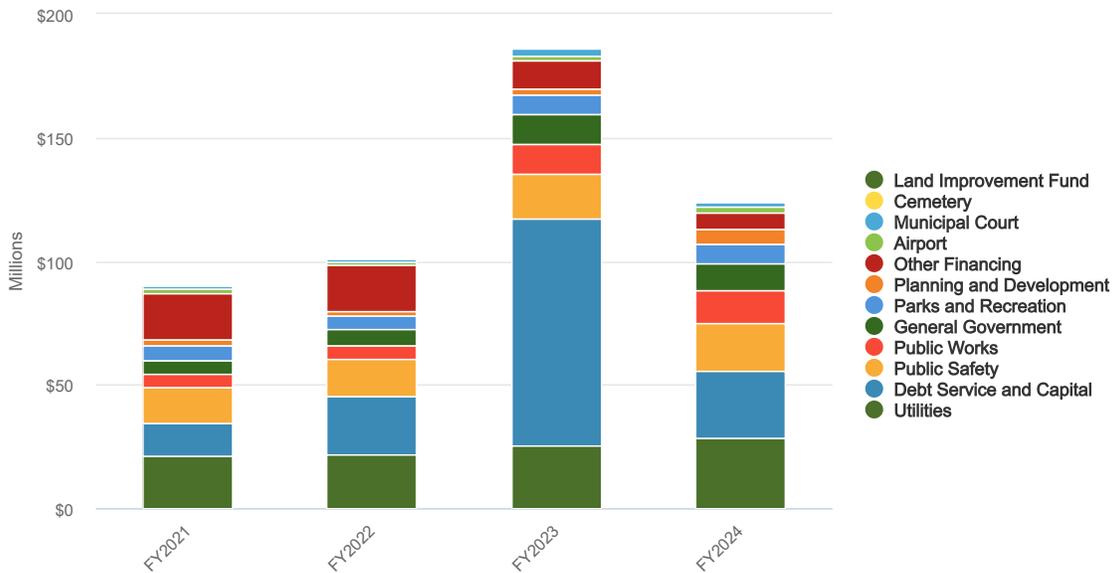


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



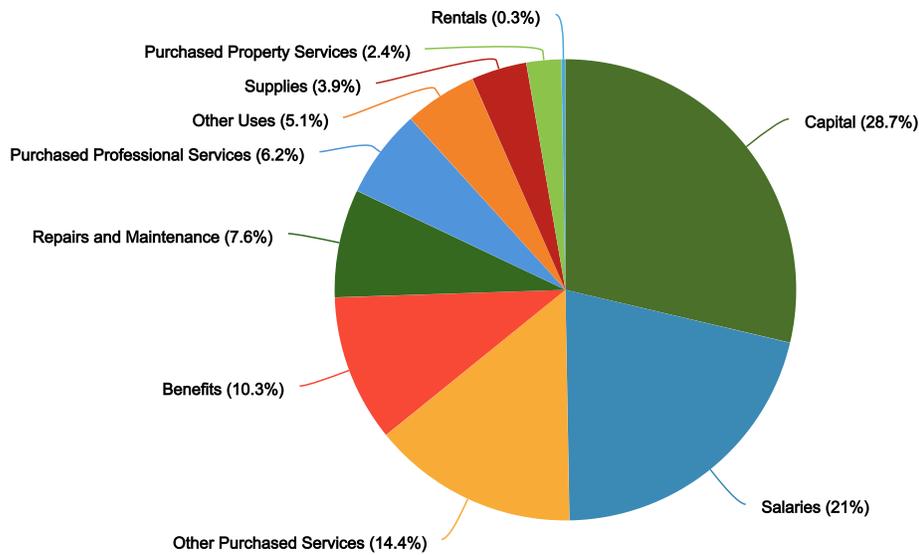
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Municipal Court	\$1,137,148	\$2,872,953	\$1,074,026	\$1,985,919	-30.9%
Land Improvement Fund	\$23,585	\$45,500	\$16,368	\$45,500	0%



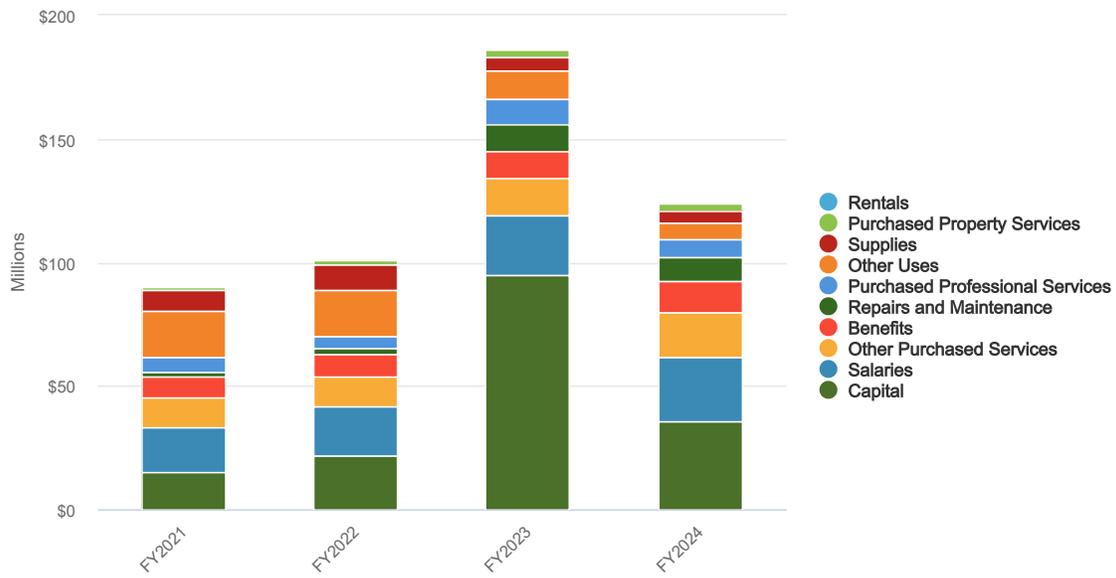
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
General Government	\$6,152,792	\$11,825,680	\$5,372,456	\$10,995,142	-7%
Public Safety	\$15,478,821	\$17,927,145	\$13,858,821	\$19,276,729	7.5%
Public Works	\$5,431,989	\$12,270,135	\$4,783,435	\$13,474,021	9.8%
Parks and Recreation	\$5,962,655	\$7,926,410	\$5,379,454	\$7,484,921	-5.6%
Planning and Development	\$1,671,874	\$2,738,532	\$1,335,972	\$6,593,873	140.8%
Other Financing	\$18,535,887	\$11,251,736	\$9,549,658	\$6,321,027	-43.8%
Debt Service and Capital	\$23,377,185	\$91,989,107	\$17,416,973	\$26,747,309	-70.9%
Utilities	\$21,815,429	\$25,282,124	\$15,068,684	\$28,555,123	12.9%
Airport	\$1,304,291	\$2,122,967	\$669,973	\$2,226,987	4.9%
Cemetery	\$90,881	\$213,955	\$64,532	\$291,405	36.2%
Total Expenditures:	\$100,982,538	\$186,466,245	\$74,590,352	\$123,997,956	-33.5%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$19,559,636	\$23,846,775	\$16,702,872	\$26,114,055	9.5%
Benefits	\$9,126,136	\$10,901,109	\$8,660,678	\$12,797,111	17.4%
Purchased Professional Services	\$4,533,084	\$10,122,237	\$3,914,041	\$7,745,058	-23.5%
Purchased Property Services	\$1,962,844	\$3,275,036	\$1,965,549	\$3,015,274	-7.9%
Repairs and Maintenance	\$2,547,384	\$11,111,863	\$1,846,089	\$9,421,900	-15.2%
Rentals	\$177,472	\$275,363	\$141,400	\$345,169	25.4%
Other Purchased Services	\$12,231,214	\$15,135,460	\$10,929,773	\$17,805,982	17.6%
Supplies	\$10,236,479	\$5,502,169	\$2,360,196	\$4,828,575	-12.2%
Capital	\$21,877,398	\$95,044,497	\$18,520,096	\$35,603,805	-62.5%
Other Uses	\$18,730,890	\$11,251,736	\$9,549,658	\$6,321,027	-43.8%
Total Expense Objects:	\$100,982,538	\$186,466,245	\$74,590,352	\$123,997,956	-33.5%



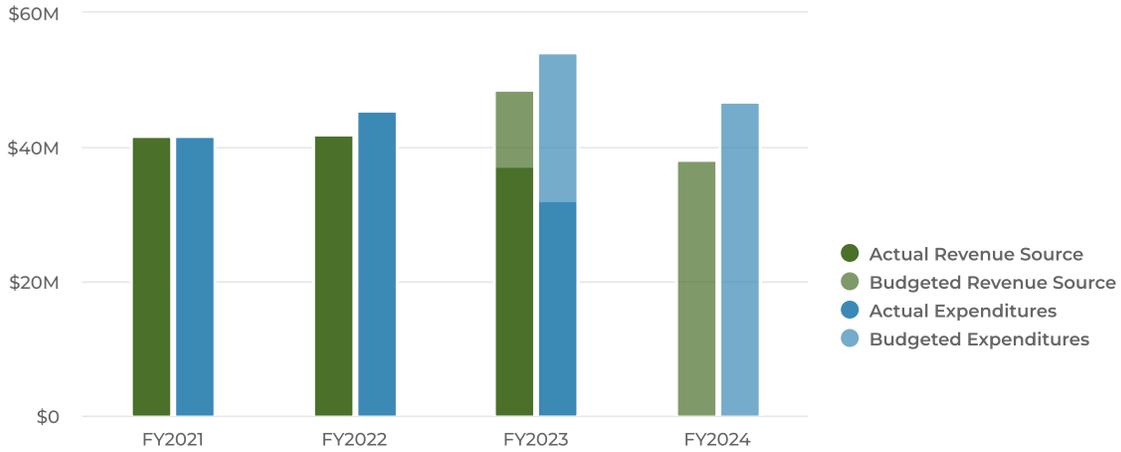


General Fund

The **General Fund** is a Major Fund and is used to account for resources traditionally associated with government which are not required by law, regulation, or sound financial management policy to be accounted for in another fund.

Summary

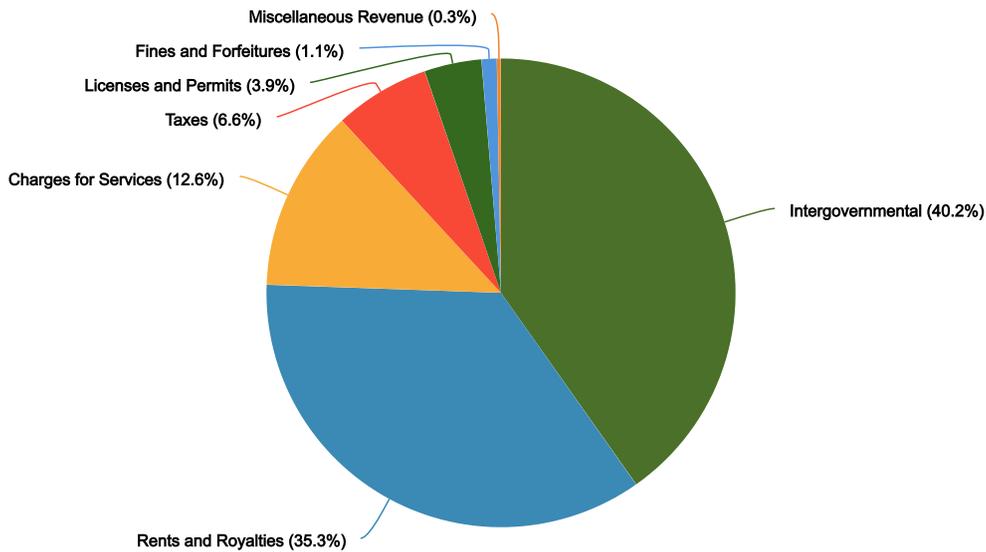
City of Boulder City is projecting \$38.28M of revenue in FY2024, which represents a 21.4% decrease over the prior year. Budgeted expenditures are projected to decrease by 13.3% or \$7.19M to \$46.99M in FY2024.



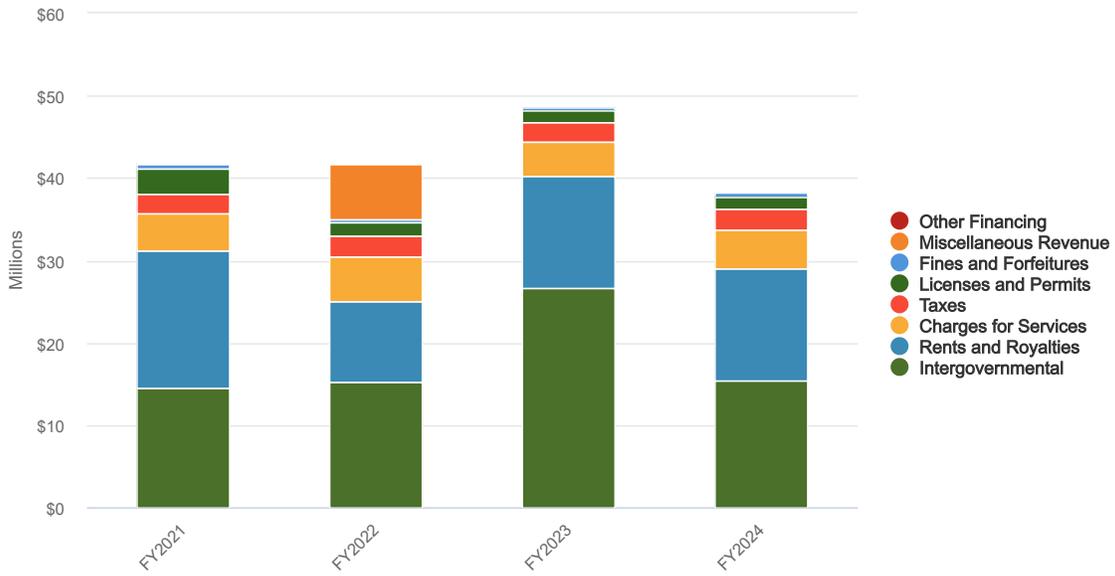
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



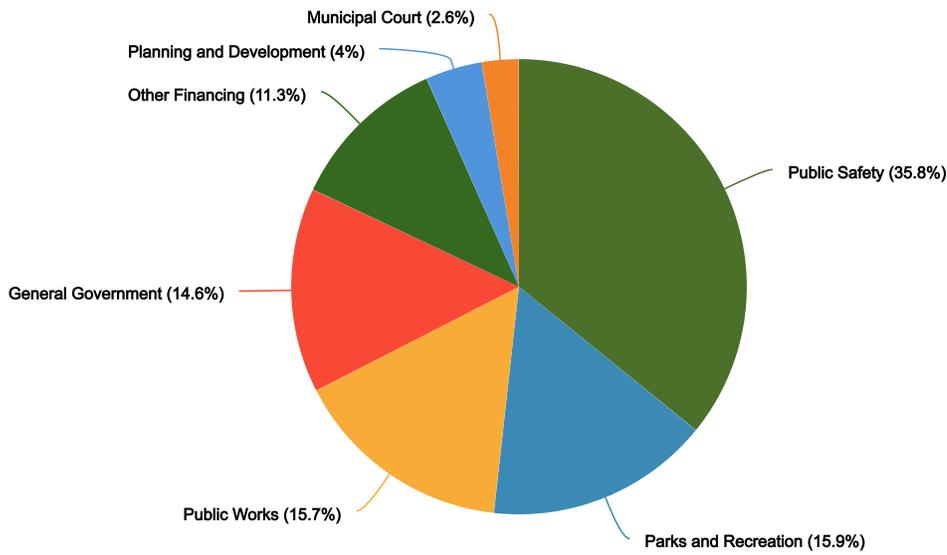
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$2,565,579	\$2,320,220	\$2,207,963	\$2,524,149	8.8%
Licenses and Permits	\$1,734,017	\$1,526,000	\$1,365,237	\$1,507,768	-1.2%
Intergovernmental	\$15,222,511	\$26,675,350	\$13,154,243	\$15,400,438	-42.3%
Charges for Services	\$5,298,873	\$4,074,400	\$4,459,713	\$4,813,400	18.1%
Fines and Forfeitures	\$346,880	\$403,000	\$203,529	\$403,000	0%
Rents and Royalties	\$9,855,629	\$13,627,524	\$15,072,109	\$13,526,508	-0.7%
Miscellaneous Revenue	\$6,675,476	\$106,000	\$855,662	\$106,000	0%
Other Financing	\$196,605	\$0	\$0	\$0	0%
Total Revenue Source:	\$41,895,572	\$48,732,494	\$37,318,456	\$38,281,263	-21.4%

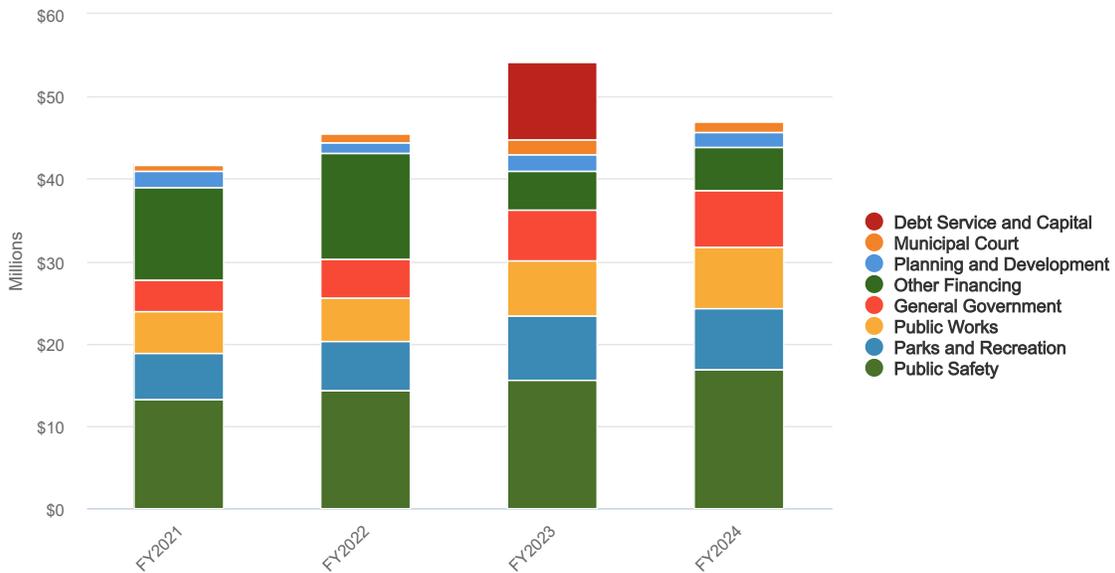


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

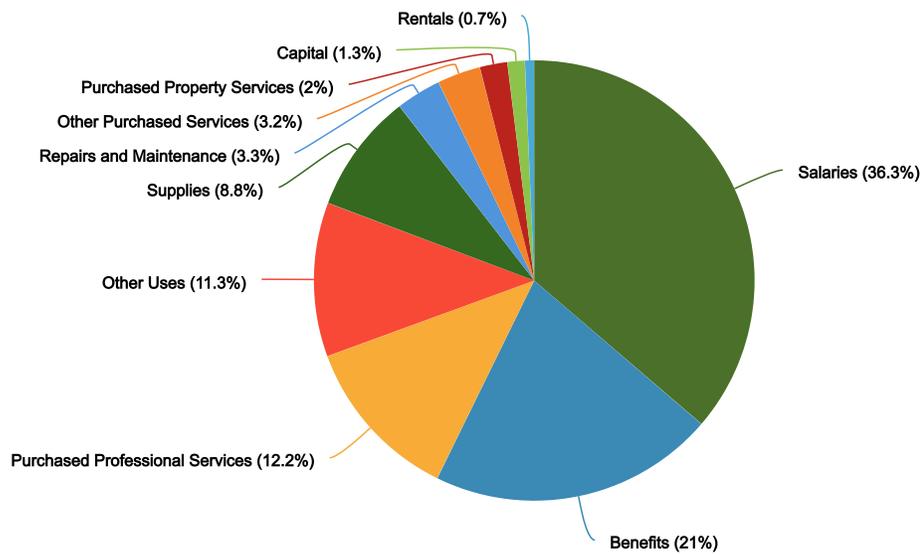
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Municipal Court	\$934,218	\$1,833,059	\$836,999	\$1,227,550	-33%



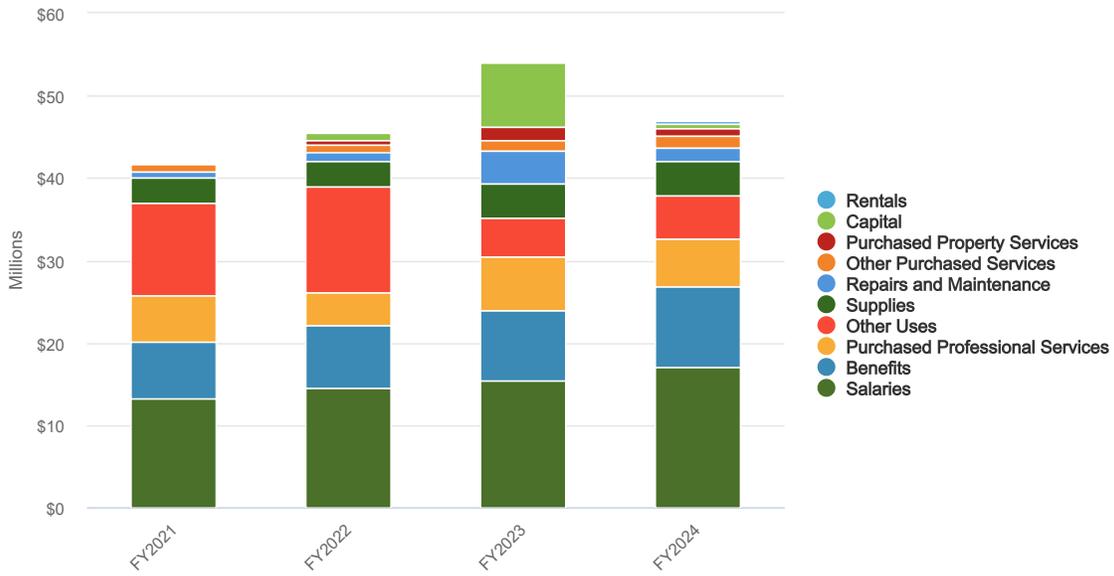
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
General Government	\$4,590,158	\$6,129,802	\$3,625,806	\$6,845,941	11.7%
Public Safety	\$14,382,516	\$15,655,369	\$12,843,725	\$16,846,043	7.6%
Public Works	\$5,371,440	\$6,670,135	\$4,629,147	\$7,374,021	10.6%
Parks and Recreation	\$5,892,455	\$7,717,548	\$5,344,492	\$7,479,921	-3.1%
Planning and Development	\$1,422,628	\$2,039,690	\$1,075,226	\$1,896,515	-7%
Other Financing	\$12,815,398	\$4,799,068	\$3,660,000	\$5,321,027	10.9%
Debt Service and Capital	\$164,589	\$9,341,300	\$206,700	\$0	-100%
Total Expenditures:	\$45,573,401	\$54,185,971	\$32,222,094	\$46,991,018	-13.3%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



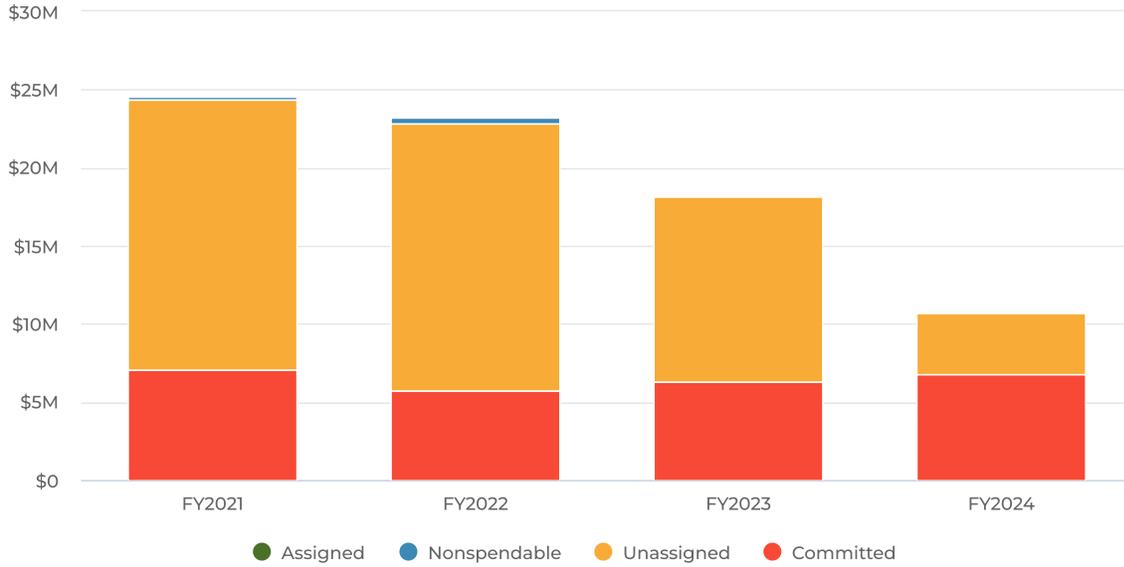
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$14,441,440	\$15,482,956	\$12,295,624	\$17,059,584	10.2%
Benefits	\$7,716,746	\$8,514,952	\$6,833,469	\$9,848,108	15.7%
Purchased Professional Services	\$3,941,533	\$6,370,237	\$3,444,340	\$5,709,910	-10.4%
Purchased Property Services	\$596,038	\$1,553,346	\$886,305	\$944,821	-39.2%
Repairs and Maintenance	\$1,170,174	\$3,891,543	\$900,899	\$1,553,680	-60.1%
Rentals	\$133,584	\$232,413	\$115,798	\$315,619	35.8%
Other Purchased Services	\$884,448	\$1,374,094	\$960,765	\$1,497,870	9%
Supplies	\$3,086,487	\$4,210,208	\$2,608,630	\$4,139,003	-1.7%
Capital	\$787,554	\$7,757,154	\$516,264	\$601,396	-92.2%
Other Uses	\$12,815,398	\$4,799,068	\$3,660,000	\$5,321,027	10.9%
Total Expense Objects:	\$45,573,401	\$54,185,971	\$32,222,094	\$46,991,018	-13.3%



Fund Balance

Projections



	FY2021
Fund Balance	—
Unassigned	\$17,259,206
Assigned	\$0
Committed	\$7,070,482
Nonspendable	\$257,197
Total Fund Balance:	\$24,586,885

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are restricted by law or policy to expenditures for a particular purpose. For the reader's convenience, they are shown both in the aggregate (this section), and by individual funds (individual pages that follow this summary section). The City's Special Revenue Funds are:

Residential Construction Tax (Fund 20). Nevada Revised Statute 278.4983, grants Cities and Counties the authority to establish residential construction tax and to set district boundaries and collect fees. City Ordinance authorizes a residential impact fee on new construction for the purpose of financing the development of neighborhood parks and park amenities.

Municipal Court Special Revenue Fund (Fund 22)

- [Municipal Court Assessment Fee](#). Revenues derived from court assessment fees used for Municipal Court improvements and equipment. This special revenue fund is used to track revenue and expenditures related to Municipal Court administrative assessment fees as authorized by Nevada Revised Statute 176.059.
- [Municipal Court Facility Fee](#). This special revenue fund tracks revenue and expenditures related to a ten dollar administrative court assessment as authorized by Nevada Revised Statute 176.061. Use of proceeds is limited to costs related to the provision of court facilities.
- [Municipal Court Collection Fee](#). This special revenue fund is used to track revenue and expenditures related to Municipal Court collection fees for unpaid administrative assessment fees or fines as authorized by Nevada Revised Statute 176.064.

More Cops Fund (Fund 25). Revenue derived from a portion of sales tax used for eligible law enforcement purposes, as specified by NRS. This special revenue fund was established as a result of approval of Assembly Bill 418 by the Nevada Legislature in the 2005 session. It is used to track revenue and expenditures related to the funding of police officers; and expires by limitation on October 1, 2025 unless otherwise extended.

Crimes Prevention Special Revenue Fund (Fund 26) Revenue derived from a portion of sales tax, used for eligible law enforcement purposes as, specified by NRS. This special revenue fund was established as a result of approval of Assembly Bill 1 by the Nevada Legislature in the 2016 special session. It is used to track revenue and expenditures related to the funding of police officers.

Acquisitions and Improvements Capital Projects Fund (Fund 30). This fund provides resources for all capital projects not otherwise funded by the Enterprise Funds. Funding source are interfund transfers from either special revenue funds, grant funds from outside sources (such as the State, Regional Transportation Commission, Regional Flood Control District, etc.) or as a budgeted transfer from the unencumbered general fund balance. Projects to be funded are identified through the City's Five-Year Capital Improvement Plan program.

Miscellaneous Special Revenue Fund (Fund 40). This fund is used to account for all donations made to the City for specific purposes or activities. For example, it is common for donations to be made to buy food for the animal shelter. Various other programs require a method to account for donations related to their special program - such as the drug court. The following shows a summary of known donations to be made for FY 2022, and provide detail about each donation subcategory and their budgeted expenditure for this fiscal year.

- [Animal Control Donation](#) This tracks donations to the City for the specific purpose of the animal control function, generally to provide amenities and food for the animal shelter.
- [Recreation Donation](#) This tracks donations to the City for the specific purpose of the recreation department. Generally donations are earmarked for specific purposes operated by the recreation department, such as Tiny Tots, Youth Sports or park improvements.
- [Police Department Donation](#) This tracks donations and forfeitures to the City for the specific purpose of the Police Department. Expenditures must be spent for eligible activities as governed by State or Federal Law for forfeitures.
- [Fire Department Donation](#) This tracks donations to the City for the specific purpose of the Fire Department function, generally to provide amenities and equipment for the firefighters.
- [Personnel Donation](#) This tracks donations to the City for the specific purpose of the annual employee recognition gathering, and the City's Safety Committee.
- [Community Gardens](#) This tracks fees paid to the City for the use of the community gardens, generally to provide amenities and cover costs for the gardens.
- [Court Program](#) This tracks revenues to the City for the specific purpose of the drug court program and related expenses.



Special Revenue Funds

Compensated Absences Special Revenue Fund (Fund 41). The fund is used for the payout of accumulated leave balances of General Fund funded employees upon separation and no other purpose.

Extraordinary Maintenance and Repair Special Revenue Fund (Fund 42). This Fund was created as authorized under Nevada Revised Statutes Section 354.6105. Use of this fund is limited strictly for general fund purposes and shall not be transferred to any other fund.

Risk Management Special Revenue Fund (Fund 43). The purpose of this fund is to stabilize general fund governmental operations in the event of losses not covered under the City's insurance policies. This fund replaces the general liability insurance reserve account.

Capital Improvement Special Revenue Fund (Fund 44) Revenues are derived from 20% of all land lease revenues and 100% of land sale revenues. Fund expenditures require voter approval. Fund expenditures are restricted by City Charter.

Vehicle and Equipment Replacement Special Revenue Fund (Fund 45). The purpose of the Vehicle and Equipment Replacement Fund, or "VERF", is to establish a process and criteria for purchase, replacement, elimination, and disposition of vehicles and equipment (the "fleet"). The Policy establishes procedures to ensure that adequate funds will be available to purchase fleet assets and to fund that part of the City's capital budget related to the purchases, thereby stabilizing the budgeting for major fleet purchases.

Land Improvement Special Revenue Fund (Fund 46). This fund is established by City Charter. Revenues are from up to 2% of proceeds from land sales. This fund is used to pay for costs associated with selling or leasing land. Typical use of the fund is to pay for land appraisals prior to land being sold or leased and any parcel maps necessary to close on the sale. Appraisal and map preparation costs are reimbursed to the fund.

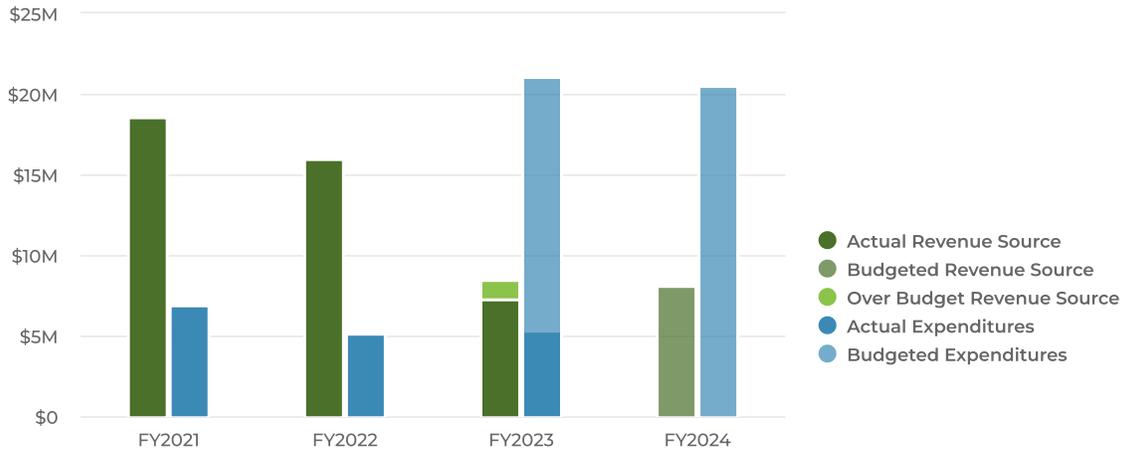
Revenue Stabilization Special Revenue Fund (Fund 47). The purpose of this fund is to stabilize general fund revenues to cover operations in the event of an economic downturn or natural disaster that interrupts the projected revenue streams. This fund does not replace the Emergency Capital Reserve Account.

Golf Course Improvement Fund. The City operates two public golf courses, and each charge a surcharge for each round of golf played. For accounting convenience purposes only, they are tracked in separate funds to ensure that expenditures stay with the golf course that generated the revenue.

- Municipal Golf Course Surcharge Special Revenue Fund (Fund 48). Revenues are comprised of a surcharge on each round of golf played to be spent on course improvements specifically for the municipal golf course.
- Boulder Creek Golf Course Improvement Special Revenue Fund (Fund 49). Revenues are comprised of a surcharge on each round of golf played to be spent on course improvements specifically for the Boulder Creek Golf Course.

Redevelopment District #1 Special Revenue Fund (Fund 80). Revenues from tax increment on properties that lie within the Redevelopment Plan Area to be spent on eligible activities as specified by NRS and the City's Redevelopment Plan document.

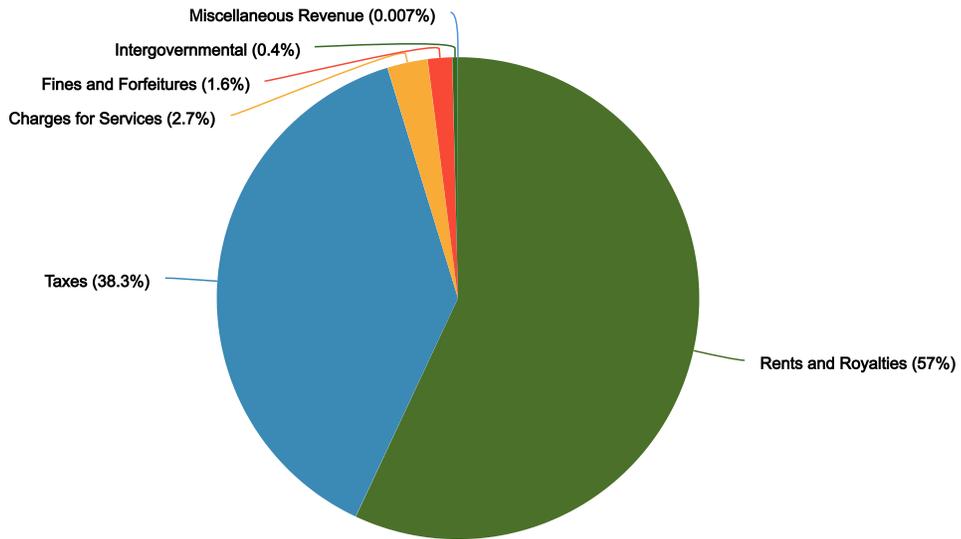
Summary



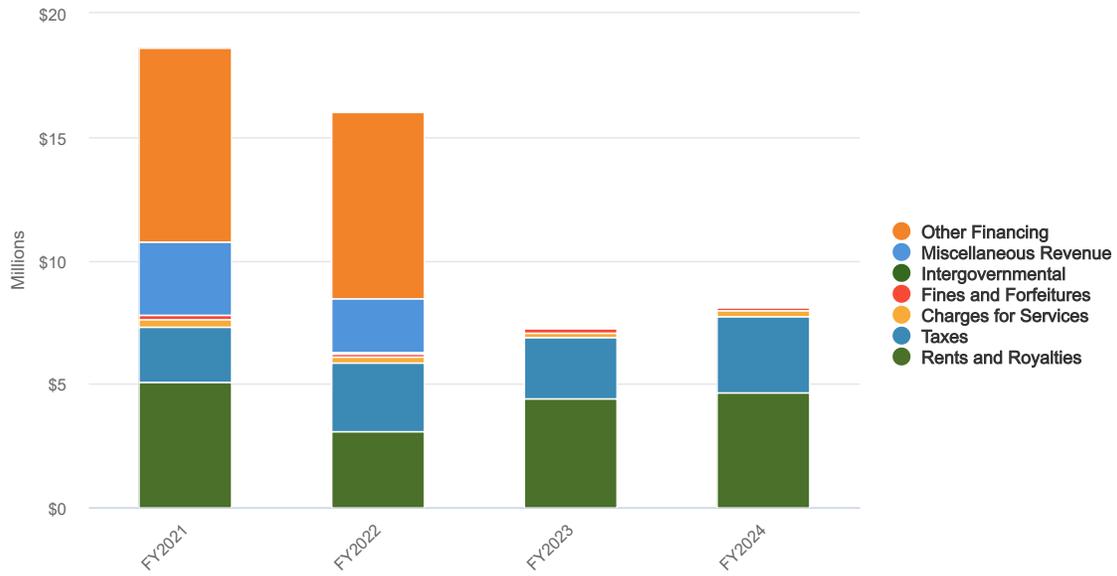
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

Projected 2024 Revenues by Source



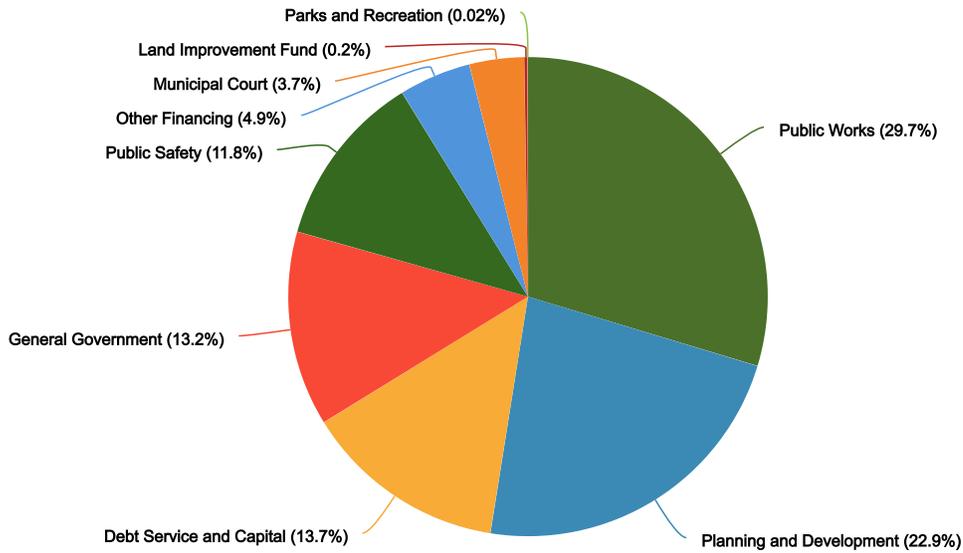
Budgeted and Historical 2024 Revenues by Source



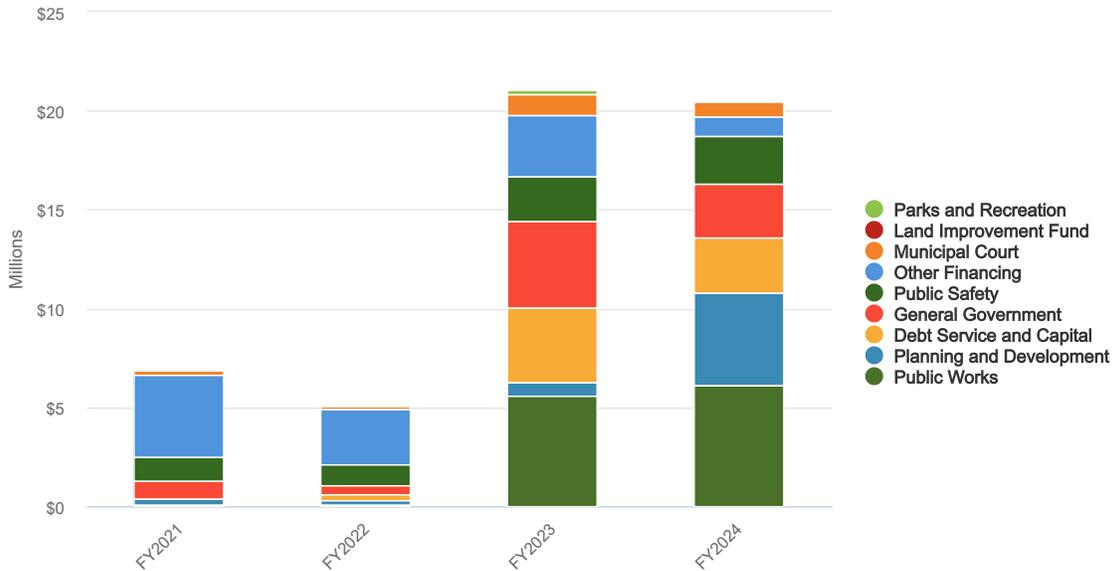
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$2,748,959	\$2,514,138	\$2,687,108	\$3,109,532	23.7%
Intergovernmental	\$51,135	\$30,000	\$32,889	\$30,000	0%
Charges for Services	\$290,142	\$200,000	\$257,373	\$220,000	10%
Fines and Forfeitures	\$113,602	\$142,000	\$81,961	\$132,026	-7%
Rents and Royalties	\$3,082,508	\$4,385,545	\$4,529,461	\$4,623,241	5.4%
Miscellaneous Revenue	\$2,182,817	\$62,069	\$926,572	\$600	-99%
Other Financing	\$7,555,198	\$0	\$0	\$0	0%
Total Revenue Source:	\$16,024,360	\$7,333,752	\$8,515,364	\$8,115,399	10.7%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



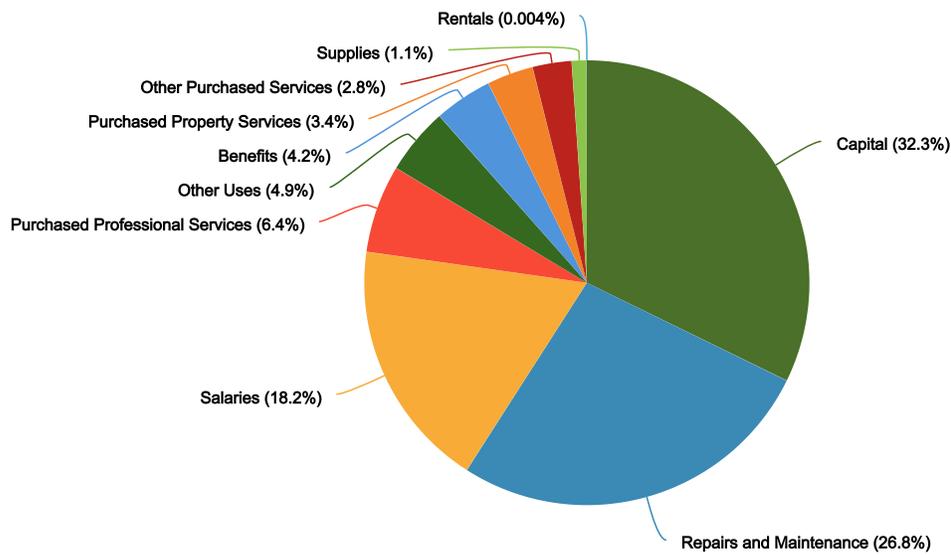
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Municipal Court	\$202,930	\$1,039,894	\$237,027	\$758,369	-27.1%
Land Improvement Fund	\$23,585	\$45,500	\$16,368	\$45,500	0%



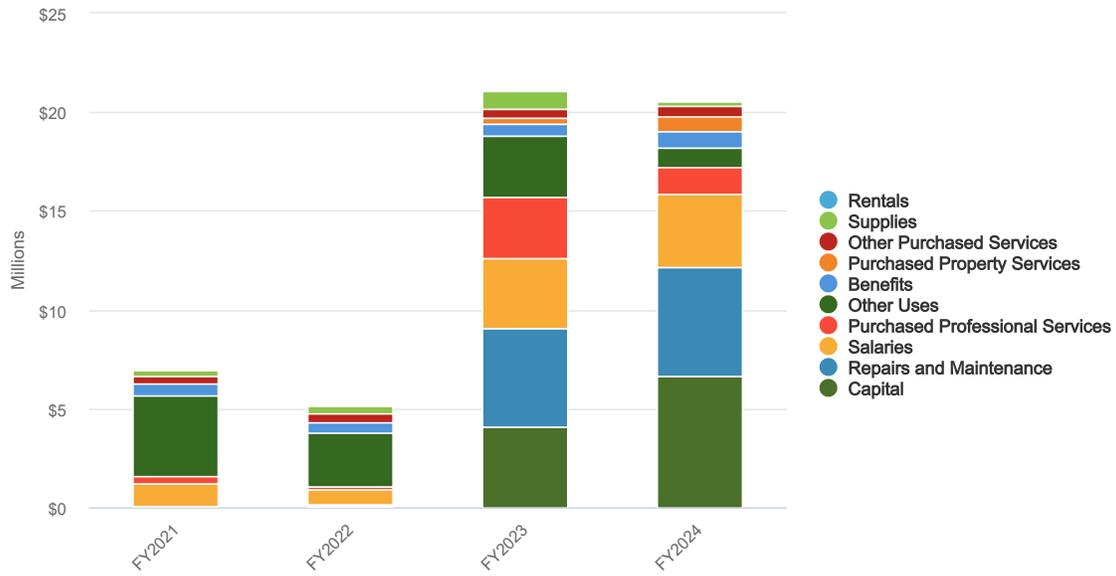
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
General Government	\$442,039	\$4,351,858	\$526,194	\$2,704,551	-37.9%
Public Safety	\$1,096,306	\$2,271,776	\$1,015,096	\$2,430,686	7%
Public Works	\$60,550	\$5,600,000	\$154,288	\$6,100,000	8.9%
Parks and Recreation	\$70,200	\$208,862	\$34,961	\$5,000	-97.6%
Planning and Development	\$249,246	\$698,842	\$260,746	\$4,697,358	572.2%
Other Financing	\$2,750,000	\$3,074,612	\$3,074,612	\$1,000,000	-67.5%
Debt Service and Capital	\$281,924	\$3,780,213	\$10,320	\$2,815,064	-25.5%
Total Expenditures:	\$5,176,780	\$21,071,558	\$5,329,613	\$20,556,528	-2.4%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$826,140	\$3,540,760	\$852,555	\$3,732,426	5.4%
Benefits	\$485,397	\$657,900	\$478,022	\$866,476	31.7%
Purchased Professional Services	\$93,536	\$3,071,500	\$175,204	\$1,315,648	-57.2%
Purchased Property Services	\$66,031	\$279,900	\$102,769	\$693,653	147.8%
Repairs and Maintenance	\$62,513	\$5,012,800	\$40,334	\$5,513,000	10%
Rentals	\$19,600	\$5,000	\$22,995	\$800	-84%
Other Purchased Services	\$415,700	\$468,662	\$444,199	\$581,925	24.2%
Supplies	\$404,513	\$874,225	\$89,207	\$222,536	-74.5%
Capital	\$53,350	\$4,086,199	\$49,715	\$6,630,064	62.3%
Other Uses	\$2,750,000	\$3,074,612	\$3,074,612	\$1,000,000	-67.5%
Total Expense Objects:	\$5,176,780	\$21,071,558	\$5,329,613	\$20,556,528	-2.4%





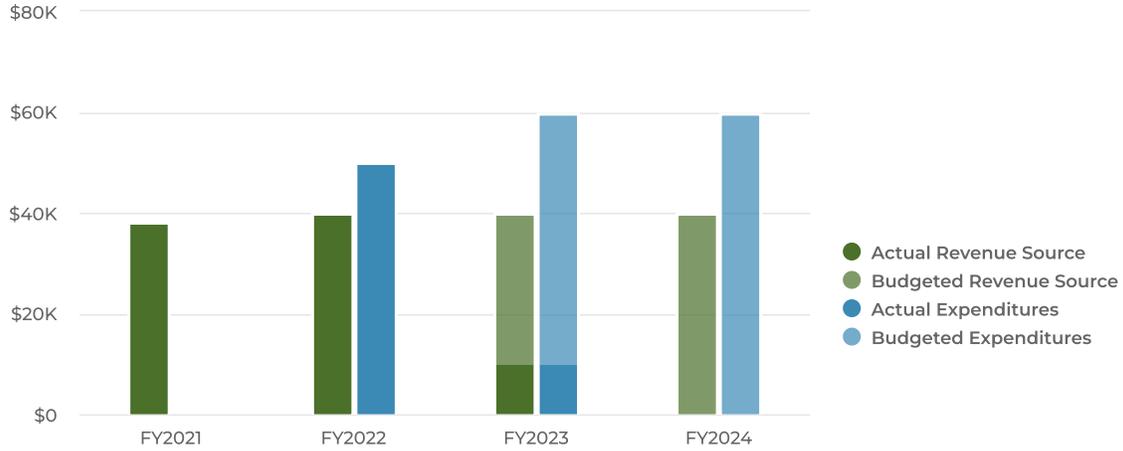


Residential Const Tax

Residential Construction Tax (Fund 20). Nevada Revised Statute 278.4983, grants Cities and Counties the authority to establish residential construction tax and to set district boundaries and collect fees. City Ordinance authorizes a residential impact fee on new construction for the purpose of financing the development of neighborhood parks and park amenities.

Summary

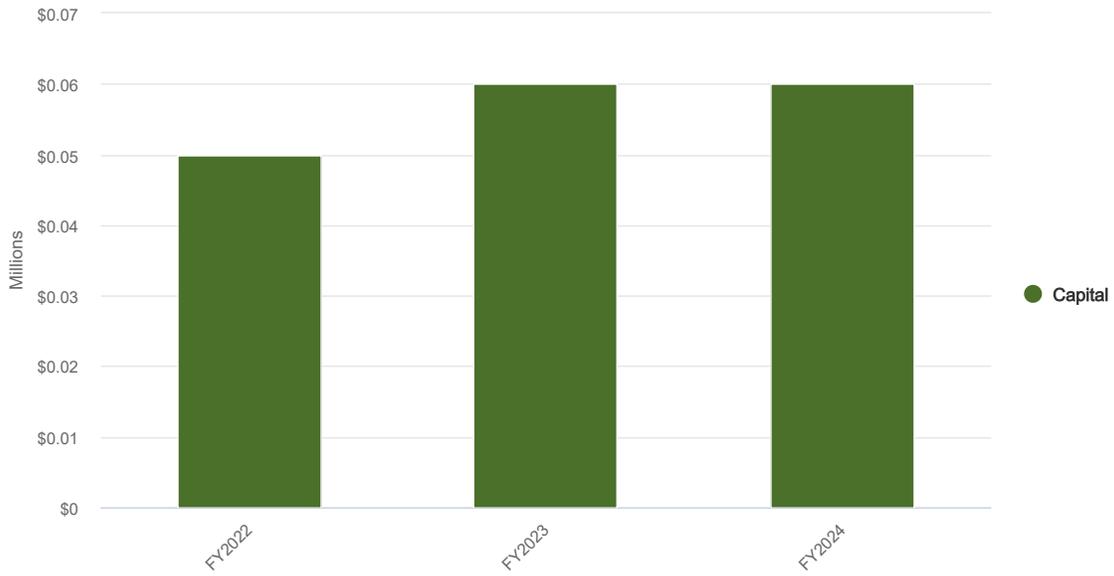
City of Boulder City is projecting \$40K of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$60K in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Expenditures by Expense Type

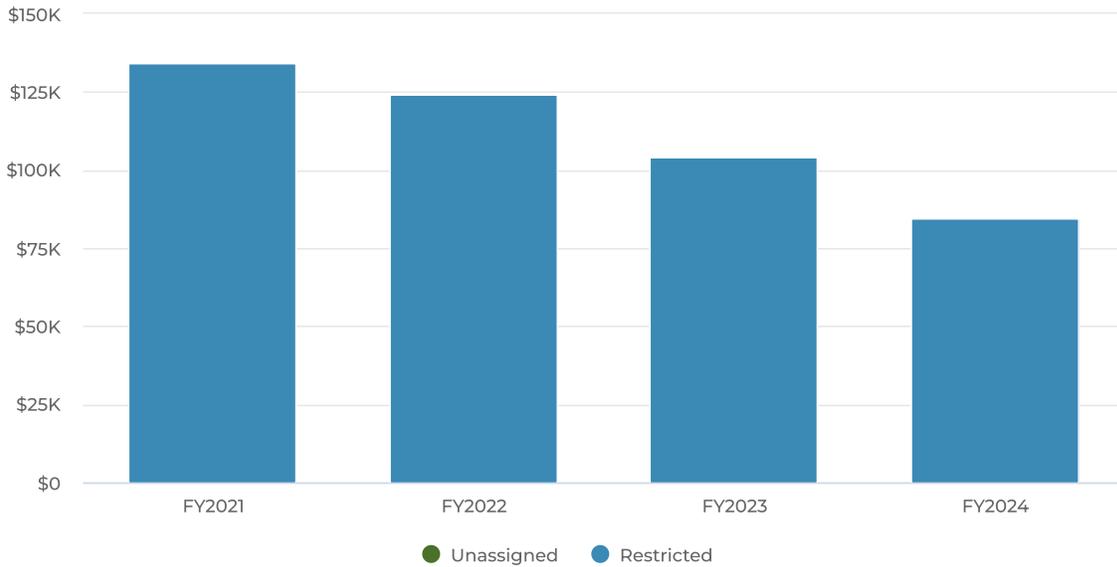
Budgeted and Historical Expenditures by Expense Type



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Capital	\$49,955	\$60,000	\$10,320	\$60,000	0%
Total Expense Objects:	\$49,955	\$60,000	\$10,320	\$60,000	0%

Fund Balance

Projections



	FY2021
Fund Balance	—
Unassigned	\$0
Restricted	\$134,299
Total Fund Balance:	\$134,299





Muni Ct Assessed Fees

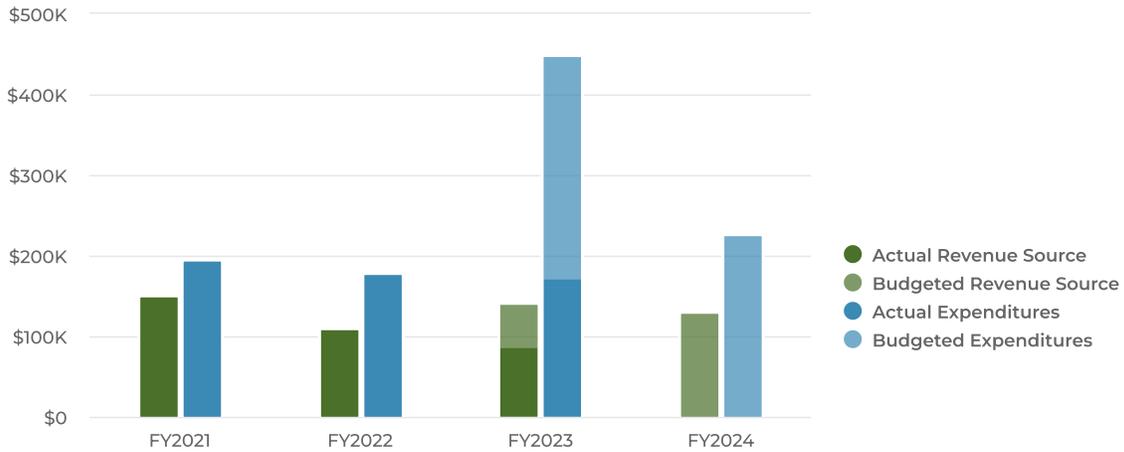
Municipal Court Assesment Fee (Fund 22). Revenues derived from court assessment fees used for Municipal Court improvements and equipment. This special revenue fund is used to track revenue and expenditures related to Municipal Court administrative assessment fees as authorized by Nevada Revised Statute 176.059.

Municipal Court Facility Fee (Fund 22). This special revenue fund tracks revenue and expenditures related to a ten dollar administrative court assessment as authorized by Nevada Revised Statute 176.061. Use of proceeds is limited to costs related to the provision of court facilities.

Municipal Court Collection Fee (Fund 22). This special revenue fund is used to track revenue and expenditures related to Municipal Court collection fees for unpaid administrative assessment fees or fines as authorized by Nevada Revised Statute 176.064.

Summary

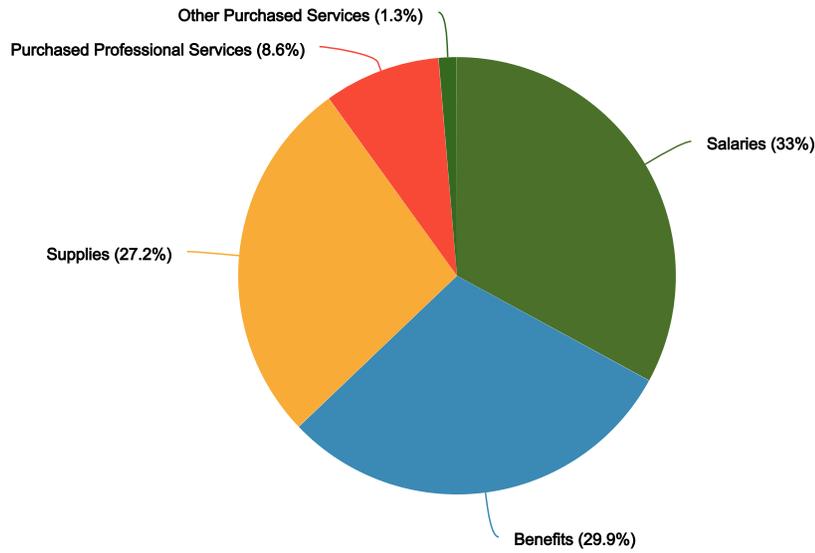
City of Boulder City is projecting \$132.03K of revenue in FY2024, which represents a 7% decrease over the prior year. Budgeted expenditures are projected to decrease by 49.3% or \$222.36K to \$228.37K in FY2024.



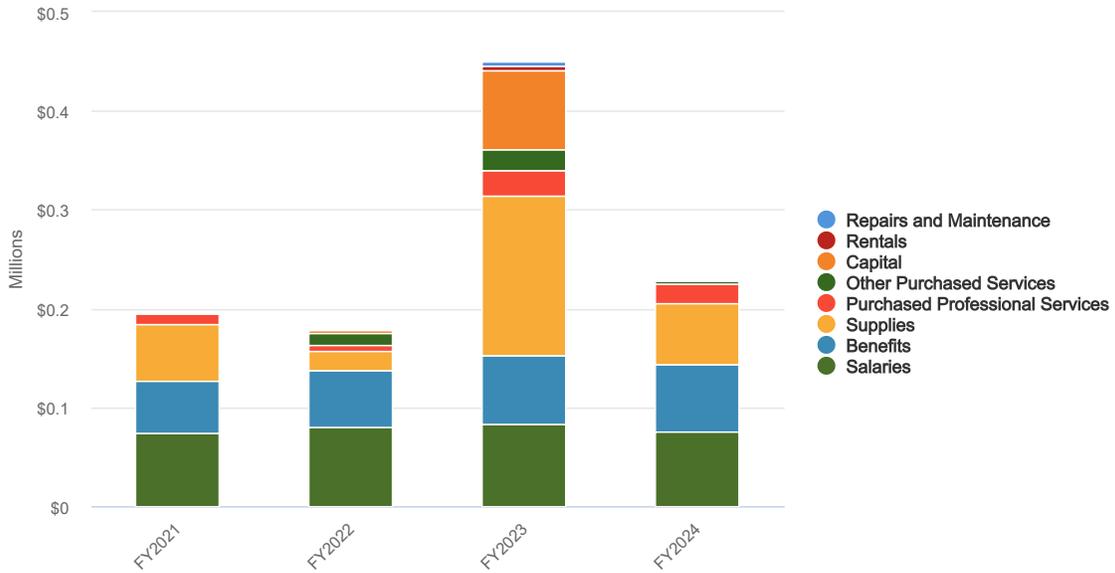
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$80,033	\$83,031	\$65,243	\$75,276	-9.3%
Benefits	\$57,617	\$68,812	\$48,684	\$68,327	-0.7%



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Purchased Professional Services	\$5,240	\$25,500	\$11,249	\$19,648	-22.9%
Repairs and Maintenance	\$712	\$4,800	\$0		N/A
Rentals		\$5,000	\$3,395		N/A
Other Purchased Services	\$12,196	\$21,088	\$2,930	\$3,074	-85.4%
Supplies	\$19,561	\$162,500	\$2,467	\$62,044	-61.8%
Capital	\$3,395	\$80,000	\$39,396	\$0	-100%
Total Expense Objects:	\$178,754	\$450,731	\$173,363	\$228,369	-49.3%

Fund Balance



	FY2023
Fund Balance	—
Unassigned	\$0
Restricted	\$96,344
Nonspendable	\$0
Total Fund Balance:	\$96,344



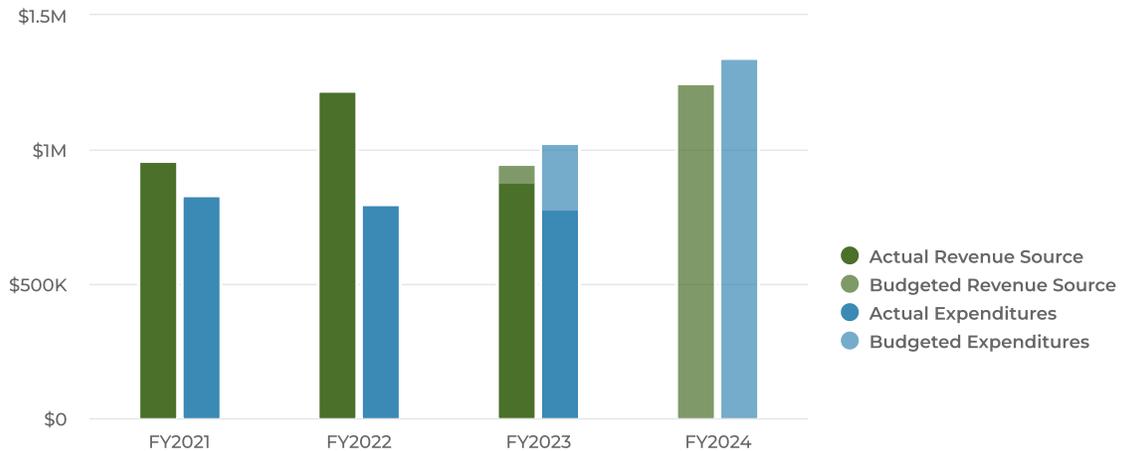
Police More Cops

More Cops Fund (Fund 25). Revenue derived from a portion of sales tax used for eligible law enforcement purposes, as specified by NRS. This special revenue fund was established as a result of approval of Assembly Bill 418 by the Nevada Legislature in the 2005 session. It is used to track revenue and expenditures related to the funding of police officers.

Funds collected from this sales tax are to be used strictly for the hiring and equipping of new police officers. It is intended that eighty percent (80%) of any additional police officers employed and equipped pursuant to this act be assigned to uniform operations for marked patrol units in the community and for the control of traffic. It is further intended that each police department establish a program that promotes community participation in the protection of the residents.

Summary

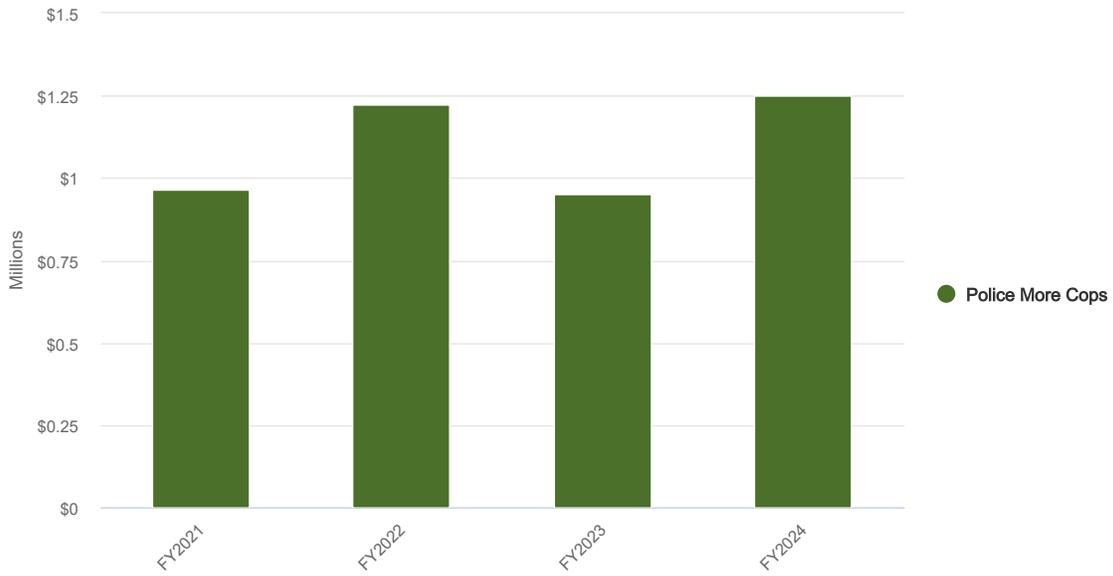
City of Boulder City is projecting \$1.25M of revenue in FY2024, which represents a 31.6% increase over the prior year. Budgeted expenditures are projected to increase by 31.3% or \$321.15K to \$1.35M in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

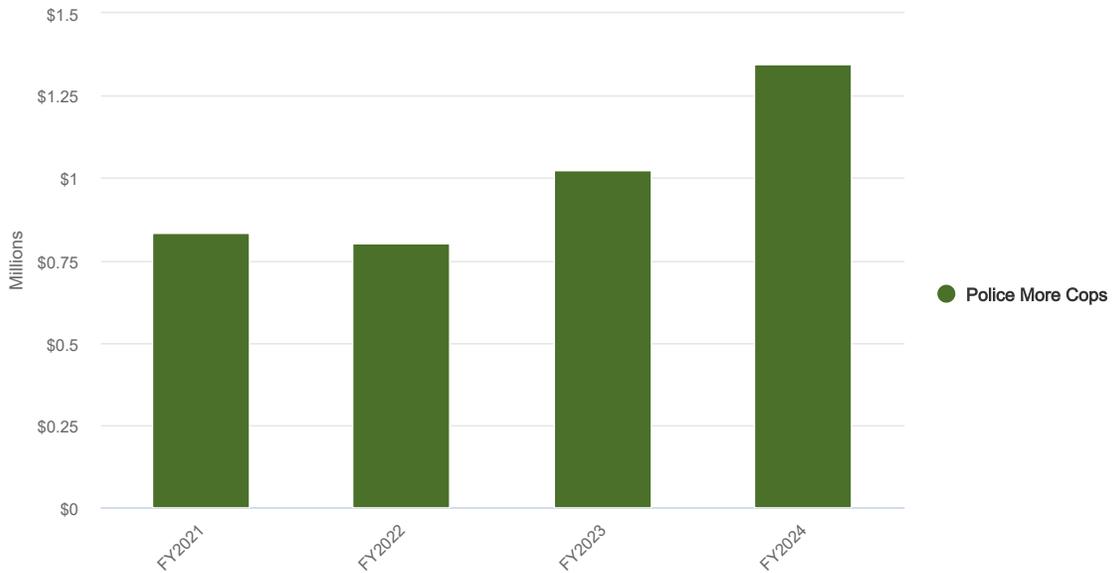
Budgeted and Historical 2024 Revenue by Fund



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Police More Cops	\$1,221,939	\$950,000	\$881,950	\$1,250,418	31.6%
Total Police More Cops:	\$1,221,939	\$950,000	\$881,950	\$1,250,418	31.6%

Expenditures by Fund

Budgeted and Historical 2024 Expenditures by Fund



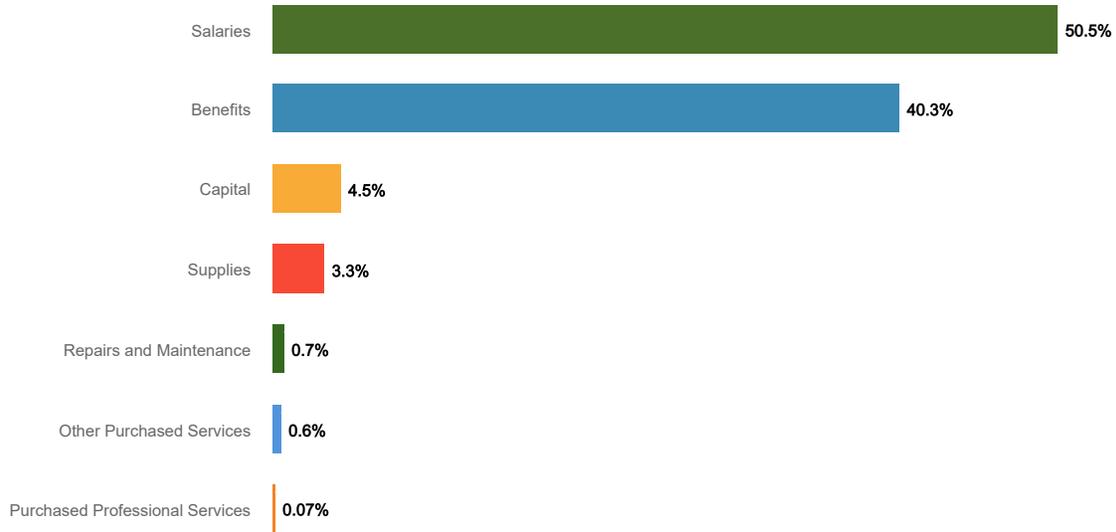
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)



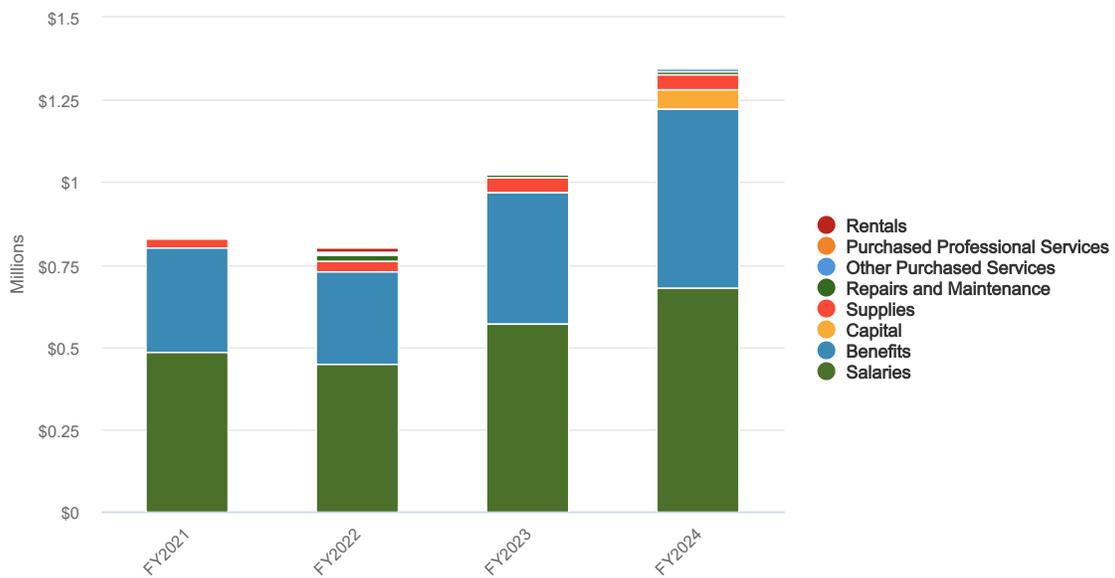
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Police More Cops	\$801,274	\$1,025,488	\$784,704	\$1,346,642	31.3%
Total Police More Cops:	\$801,274	\$1,025,488	\$784,704	\$1,346,642	31.3%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type

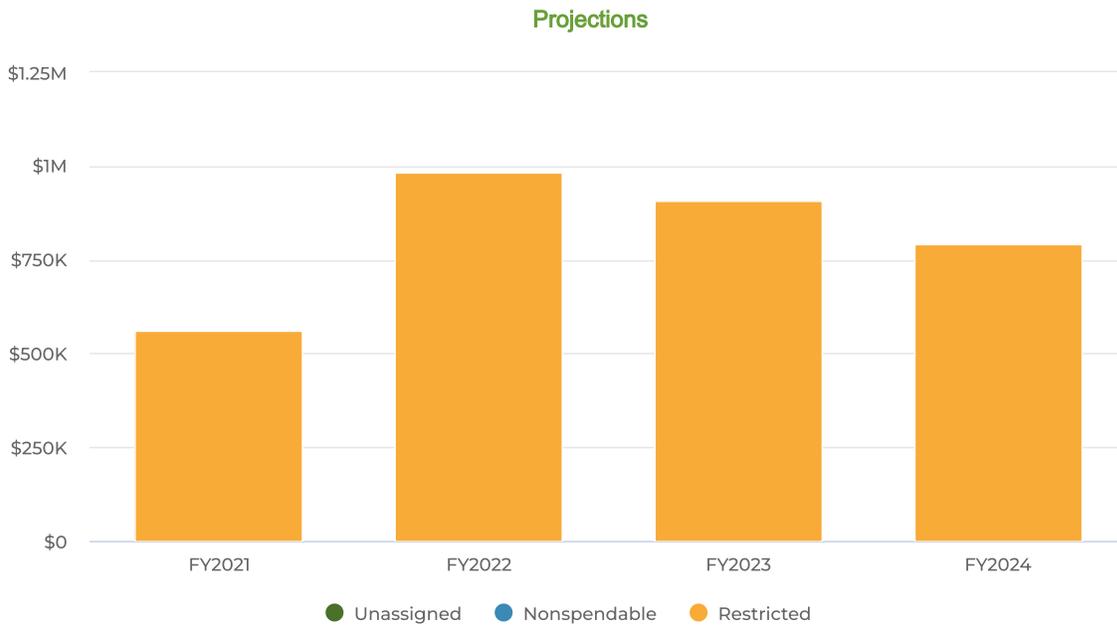


Budgeted and Historical Expenditures by Expense Type



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$450,122	\$570,443	\$431,140	\$679,471	19.1%
Benefits	\$277,430	\$401,545	\$299,915	\$543,171	35.3%
Purchased Professional Services	\$3,625	\$1,000	\$200	\$1,000	0%
Repairs and Maintenance	\$17,550	\$5,000	\$7,962	\$10,000	100%
Rentals	\$14,000	\$0	\$14,000		N/A
Other Purchased Services	\$3,196	\$2,500	\$7,335	\$8,000	220%
Supplies	\$35,352	\$45,000	\$24,153	\$45,000	0%
Capital				\$60,000	N/A
Total Expense Objects:	\$801,274	\$1,025,488	\$784,704	\$1,346,642	31.3%

Fund Balance



	FY2021
Fund Balance	—
Unassigned	\$0
Restricted	\$560,554
Nonspendable	\$2,625
Total Fund Balance:	\$563,179





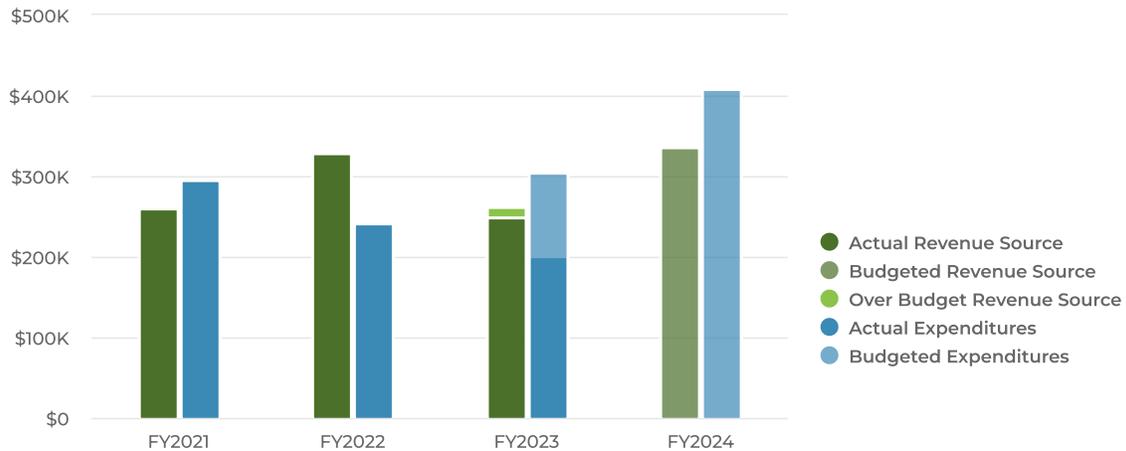
Crimes Prevention Tax

Crimes Prevention Special Revenue Fund (Fund 26) Revenue derived from a portion of sales tax, used for eligible law enforcement purposes as, specified by NRS. This special revenue fund was established as a result of approval of Assembly Bill 1 by the Nevada Legislature in the 2016 special session. It is used to track revenue and expenditures related to the funding of police officers.

Funds collected from this sales tax are to be used strictly for the employing and equipping of additional police officers. Funds are to be used solely for law enforcement and crime prevention within the respective portions of the County, must not supplant, replace, offset or otherwise reduce police funding allocations, measured by either funding levels or staffing allocation, for police protection in the City, and must not be used to pay salary or salary increases for any person who is employed by the respective police department before October 1, 2016.

Summary

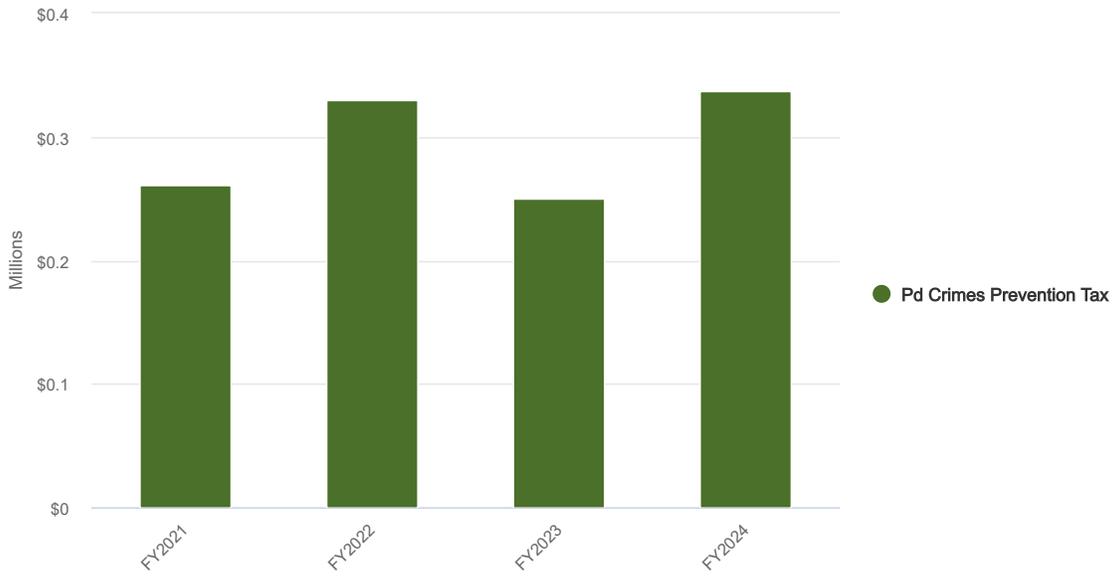
City of Boulder City is projecting \$337.24K of revenue in FY2024, which represents a 34.9% increase over the prior year. Budgeted expenditures are projected to increase by 33.7% or \$102.88K to \$408.55K in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

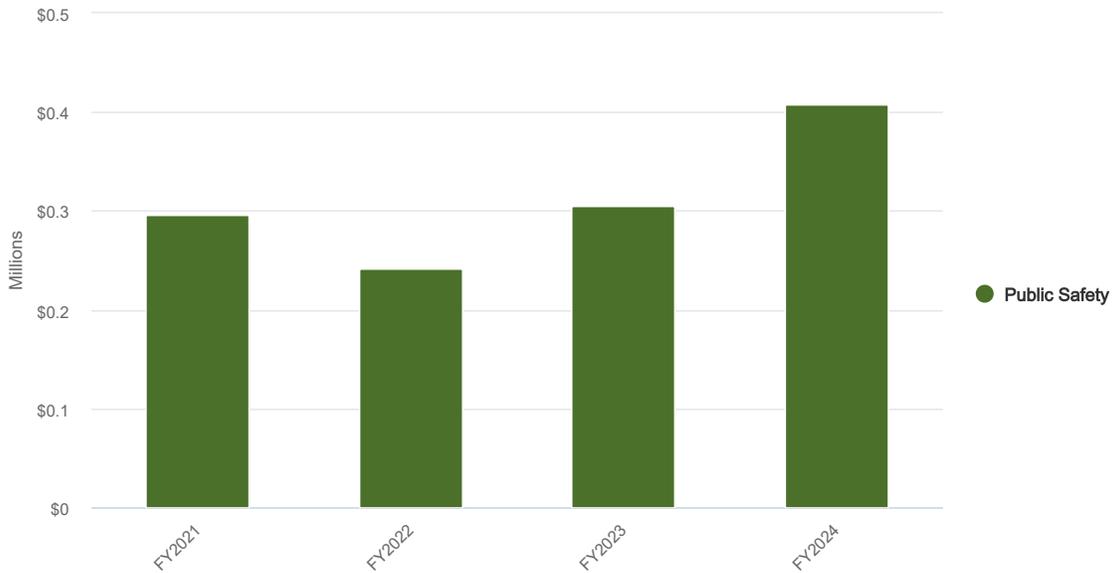
Budgeted and Historical 2024 Revenue by Fund



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Pd Crimes Prevention Tax	\$330,493	\$250,000	\$263,274	\$337,242	34.9%
Total Pd Crimes Prevention Tax:	\$330,493	\$250,000	\$263,274	\$337,242	34.9%

Expenditures by Function

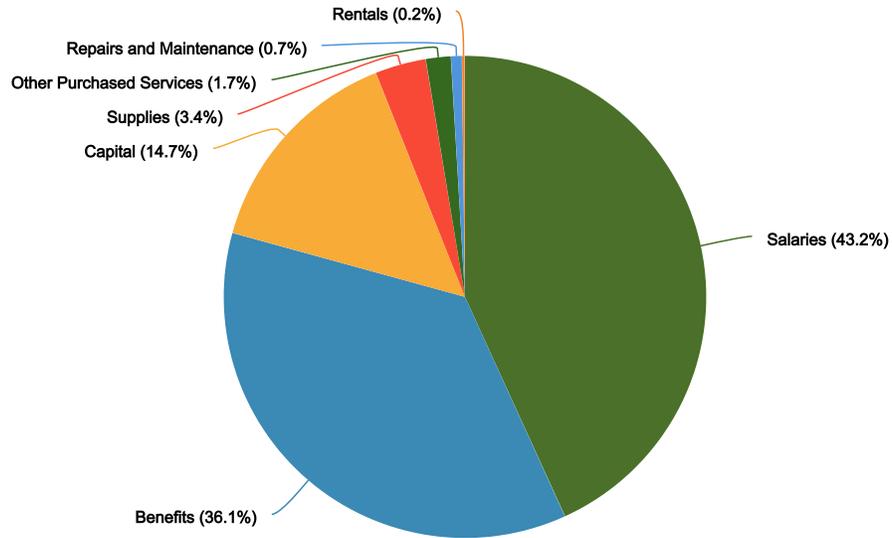
Budgeted and Historical Expenditures by Function



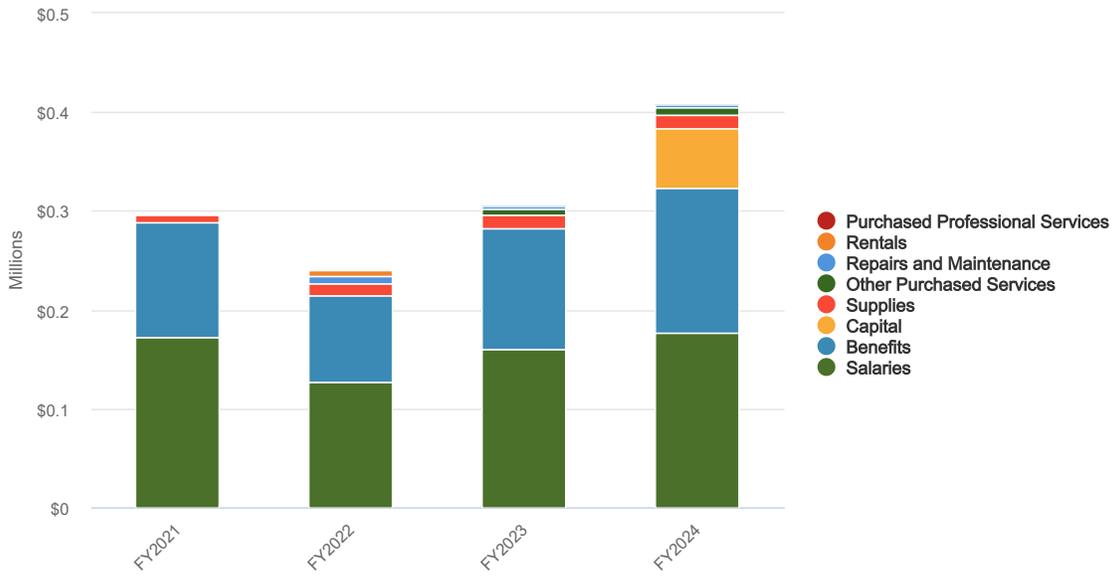
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Public Safety	\$242,070	\$305,673	\$201,274	\$408,552	33.7%
Total Expenditures:	\$242,070	\$305,673	\$201,274	\$408,552	33.7%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$126,544	\$160,686	\$109,936	\$176,502	9.8%
Benefits	\$88,558	\$121,187	\$77,474	\$147,450	21.7%
Purchased Professional Services	\$1,635	\$0	\$80	\$0	0%
Repairs and Maintenance	\$8,291	\$3,000	\$1,592	\$3,000	0%
Rentals	\$5,600	\$0	\$5,600	\$800	N/A
Other Purchased Services	\$706	\$6,800	\$1,467	\$6,800	0%
Supplies	\$10,736	\$14,000	\$5,125	\$14,000	0%
Capital				\$60,000	N/A
Total Expense Objects:	\$242,070	\$305,673	\$201,274	\$408,552	33.7%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Restricted	\$171,594	\$92,190	-46.3%
Nondisposable	\$0	\$0	0%
Total Fund Balance:	\$171,594	\$92,190	-46.3%

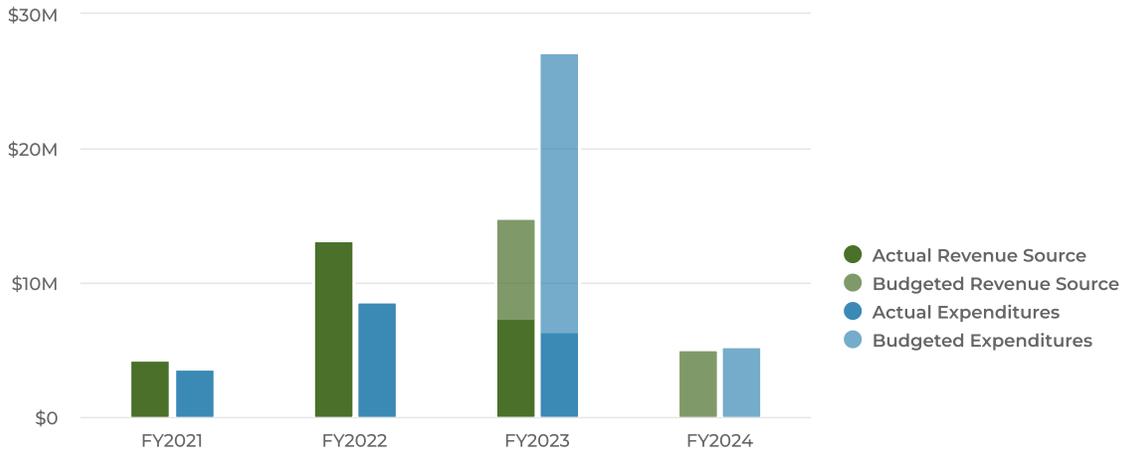


Acquisitions and Improvements Fund

Acquisitions and Improvements Capital Projects Fund (Fund 30). This fund provides resources for all capital projects not otherwise funded by the Enterprise Funds. Funding source are interfund transfers from either special revenue funds, grant funds from outside sources (such as the State, Regional Transportation Commission, Regional Flood Control District, etc.) or as a budgeted transfer from the unencumbered general fund balance. Projects to be funded are identified through the City's Five-Year Capital Improvement Plan program.

Summary

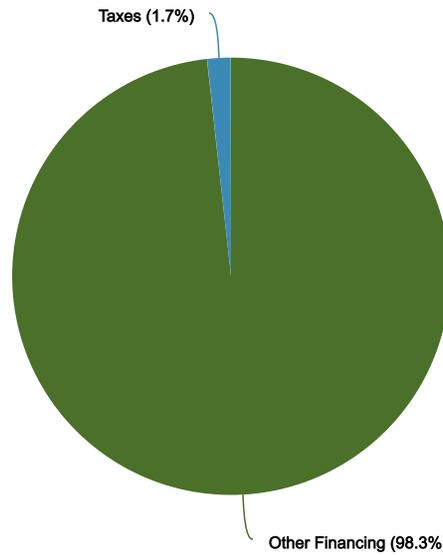
City of Boulder City is projecting \$5.16M of revenue in FY2024, which represents a 65.4% decrease over the prior year. Budgeted expenditures are projected to decrease by 80.3% or \$21.85M to \$5.37M in FY2024.



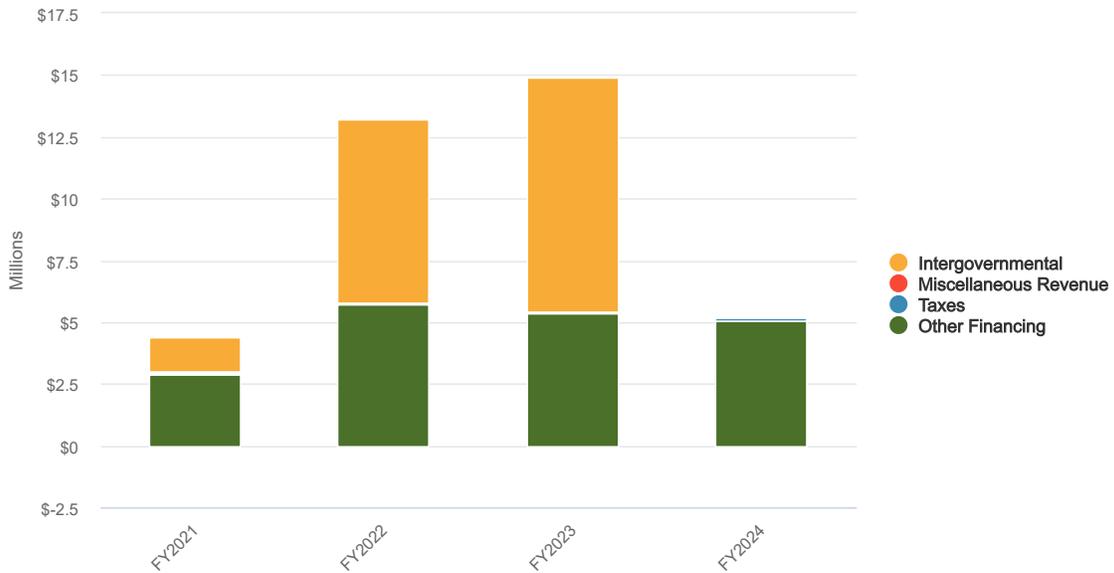
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



In the table below, "Other Financing" is the accounting software section where transfers in from other funds is accounted for.

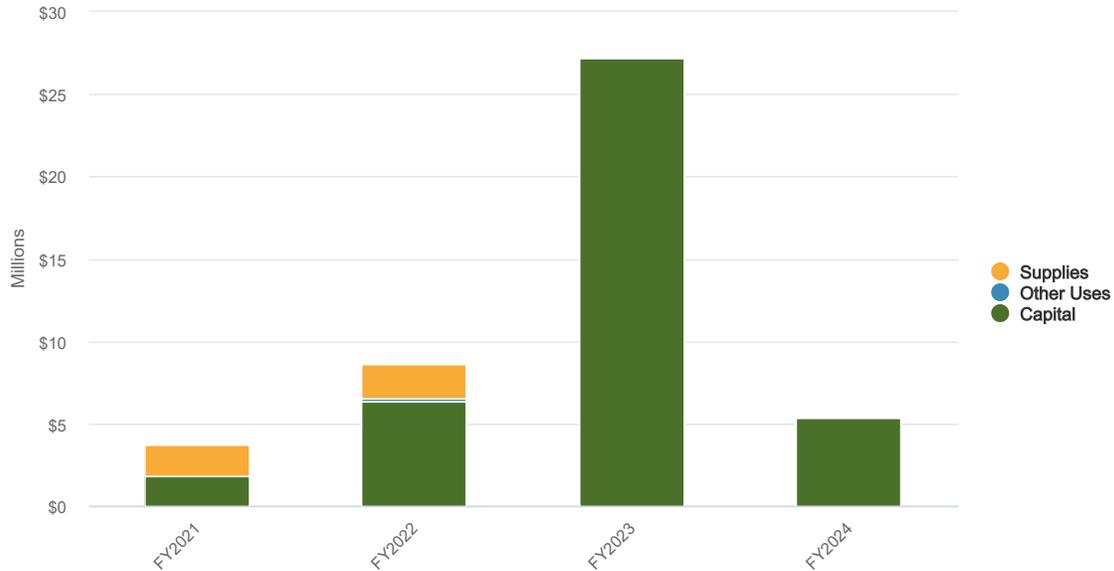
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$94,878	\$70,000	\$49,797	\$89,525	27.9%
Intergovernmental	\$7,427,882	\$9,503,286	\$1,824,624	\$0	-100%



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Miscellaneous Revenue	-\$50,954	\$0	\$210,801	\$0	0%
Other Financing	\$5,703,424	\$5,340,000	\$5,315,441	\$5,071,000	-5%
Total Revenue Source:	\$13,175,231	\$14,913,286	\$7,400,662	\$5,160,525	-65.4%

Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Supplies	\$2,142,558	\$0	-\$55,125	\$0	0%
Capital	\$6,317,954	\$27,213,707	\$6,508,738	\$5,365,735	-80.3%
Other Uses	\$195,003				N/A
Total Expense Objects:	\$8,655,515	\$27,213,707	\$6,453,613	\$5,365,735	-80.3%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Committed	\$9,358,247	\$6,438,969	-31.2%
Restricted	\$0	\$0	0%
Nonspendable	\$0	\$0	0%
Total Fund Balance:	\$9,358,247	\$6,438,969	-31.2%



Special Revenue

(Fund 40) This fund is used to account for all donations made to the City for specific purposes or activities. For example, it is common for donations to be made to buy food for the animal shelter. Various other programs require a method to account for donations related to their special program - such as the drug court. The following shows a summary of known donations to be made for FY 2022 and provides details about each donation subcategory and their budgeted expenditure for this fiscal year.

Personnel Donation

This tracks donations to the City for the specific purpose of the annual employee recognition gathering and the City's Safety Committee.

Animal Control Donation

This tracks donations to the City for the specific purpose of the animal control function, generally to provide amenities and food for the animal shelter.

Recreation Donation

This tracks donations to the City for the specific purpose of the recreation department. Generally donations are earmarked for specific purposes operated by the recreation department, such as Tiny Tots, Youth Sports or park improvements.,

Police Department Donation

This tracks donations and forfeitures to the City for the specific purpose of the Police Department. Expenditures must be spent for eligible activities as governed by State or Federal Law for forfeitures.

Fire Department Donation

This tracks donations to the City for the specific purpose of the Fire Department function, generally to provide amenities and equipment for the firefighters.

Community Gardens

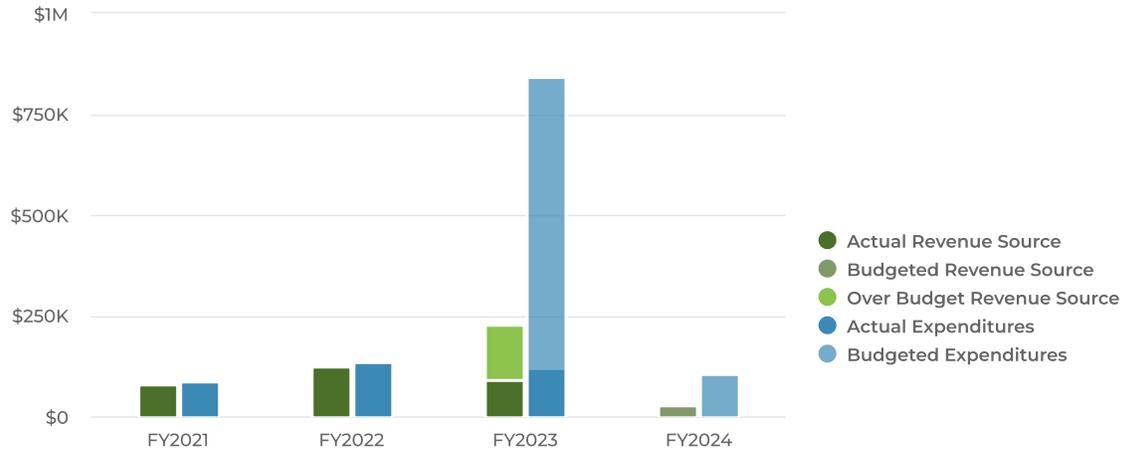
This tracks fees paid to the City for the specific purpose of the community gardens, generally to provide amenities for the gardens.

Court Program

This tracks revenues to the City for the specific purpose of the drug court program and related expenses.

Summary

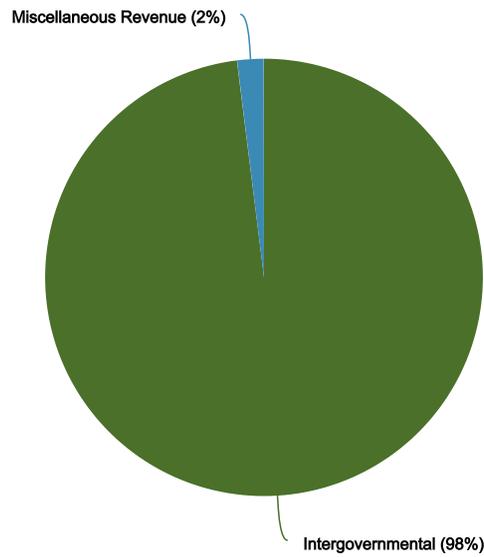
City of Boulder City is projecting \$30.6K of revenue in FY2024, which represents a 66.8% decrease over the prior year. Budgeted expenditures are projected to decrease by 87.2% or \$735.54K to \$107.49K in FY2024.



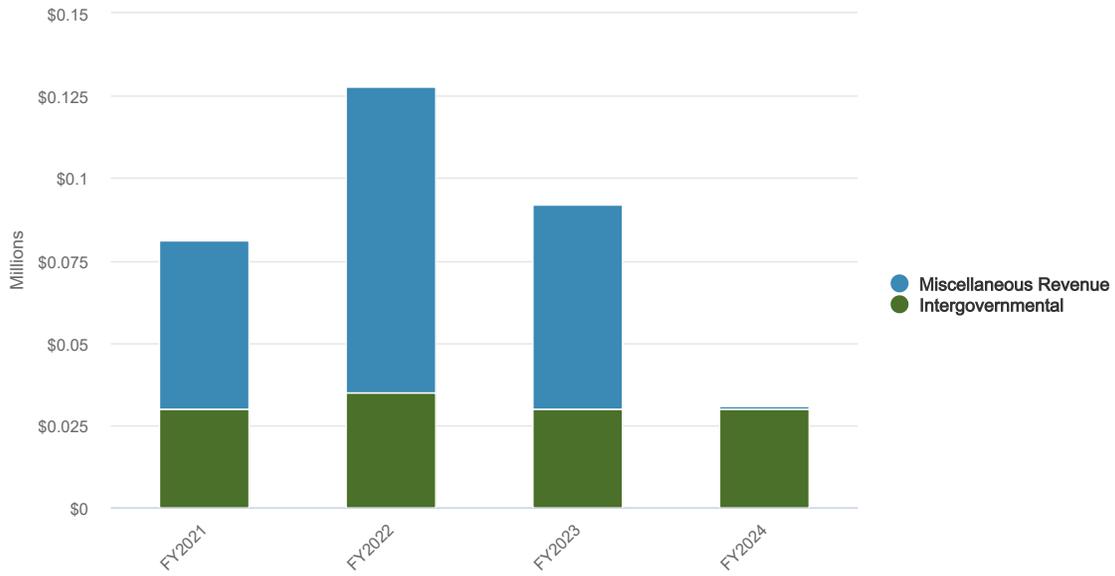
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

Projected 2024 Revenues by Source



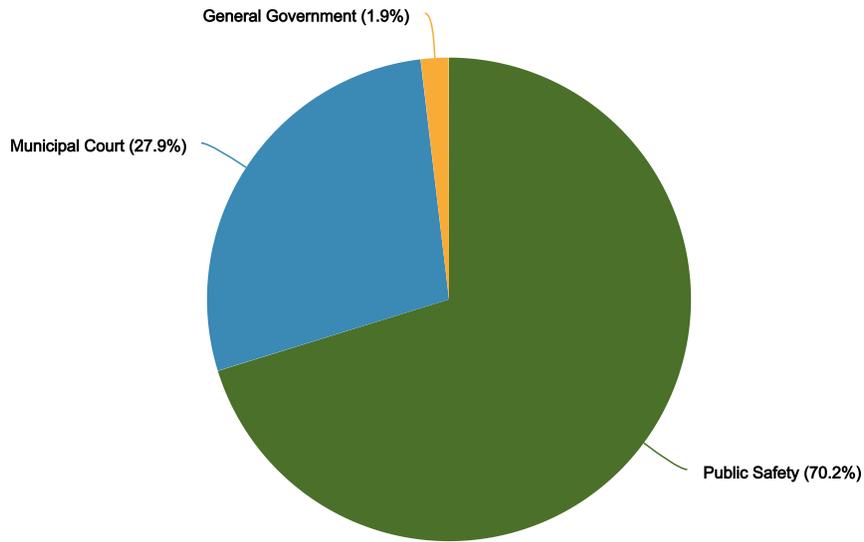
Budgeted and Historical 2024 Revenues by Source



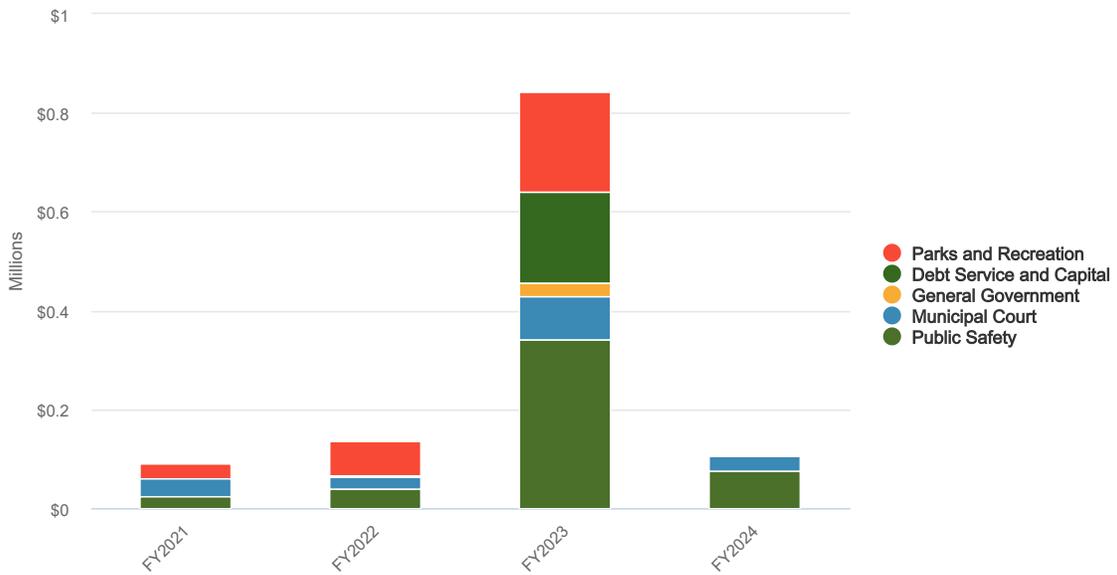
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Intergovernmental	\$35,082	\$30,000	\$30,512	\$30,000	0%
Miscellaneous Revenue	\$92,585	\$62,069	\$197,738	\$600	-99%
Total Revenue Source:	\$127,666	\$92,069	\$228,250	\$30,600	-66.8%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

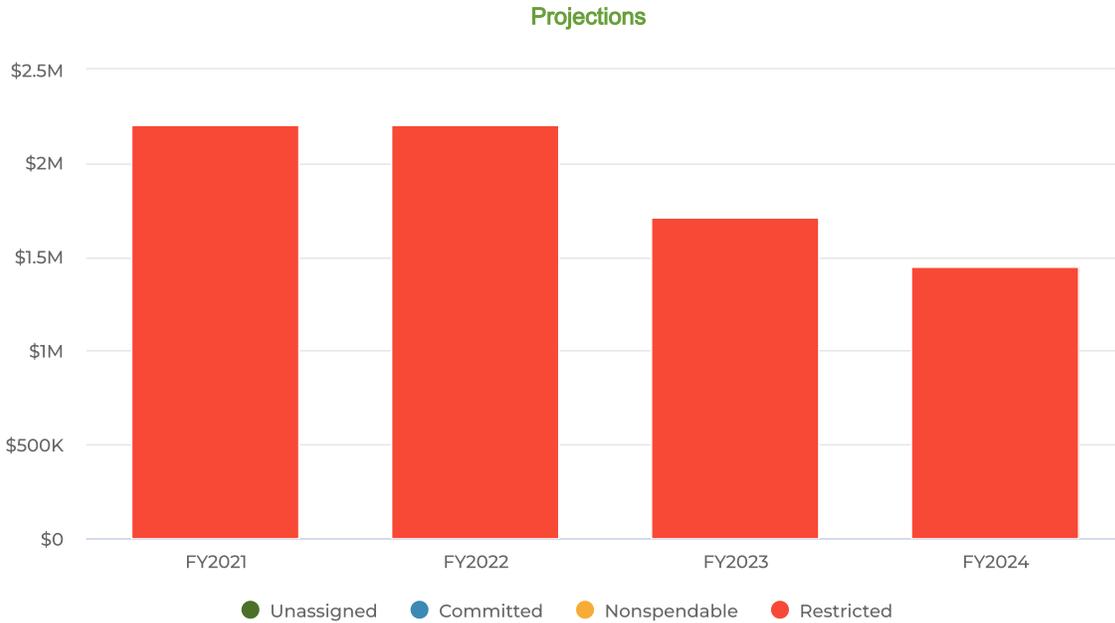


Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Municipal Court	\$24,176	\$89,163	\$63,664	\$30,000	-66.4%
General Government	\$1,400	\$25,084	\$1,455	\$2,000	-92%



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Public Safety	\$40,330	\$340,615	\$23,955	\$75,492	-77.8%
Parks and Recreation	\$70,200	\$203,862	\$34,961	\$0	-100%
Debt Service and Capital		\$184,310	\$0		N/A
Total Expenditures:	\$136,106	\$843,035	\$124,035	\$107,492	-87.2%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Committed	\$0	\$0	0%
Restricted	\$1,709,633	\$1,448,931	-15.2%
Nonspendable	\$0	\$0	0%
Total Fund Balance:	\$1,709,633	\$1,448,931	-15.2%





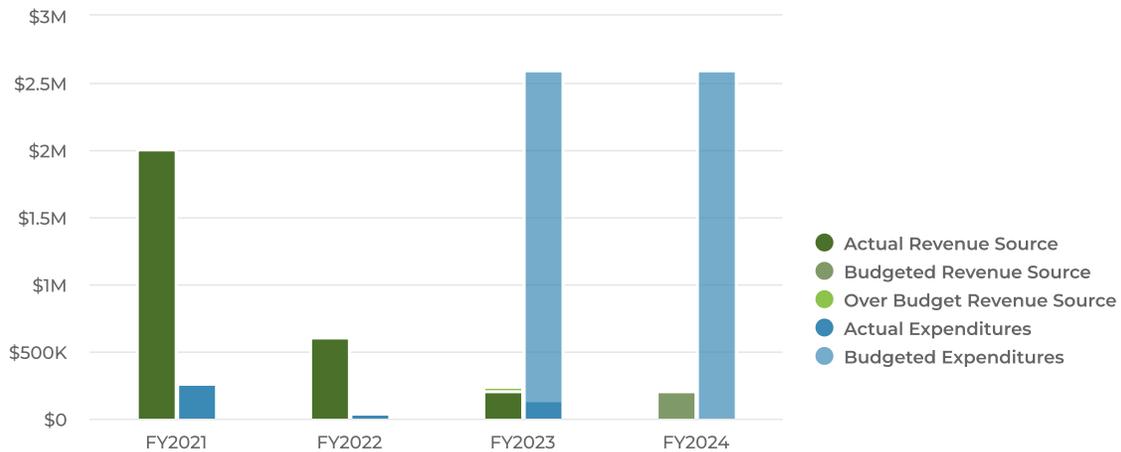
Compensated Absence Fund

Compensated Absences Special Revenue Fund (Fund 41). The fund shall only be used for the payout of accumulated leave balances of General Fund funded employees upon separation and for no other purpose. No funds shall be transferred to any other operating, reserve, or restricted fund of the City, except in those instances wherein the fund balance exceeds the fund balance requirement. Funding for this restricted fund shall be derived from the following revenue sources: one point one percent (1.1%) of all lease revenues that are designated for distribution to the City's general fund (see section 1-9-13); ten percent (10%) of the greater than anticipated revenue received in the general fund, reduced by total general fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. Allocation of revenues from these sources shall be suspended once the Compensated Absences Fund reaches a balance equal to the total leave obligation accumulation of all employees.

IMPORTANT NOTE: For money to be spent from this fund, it must appear as a budgeted expense at the adoption of the budget. As it is unknown in any given year how many employees will separate employment and the resultant payout of accrued benefits, the City budgets the entire fund balance for potential expenditure. Any unspent funds at the conclusion of the fiscal year are returned to the Fund 41 fund balance for future appropriation..

Summary

City of Boulder City is projecting \$208.43K of revenue in FY2024, which represents a 0.7% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$2.6M in FY2024.

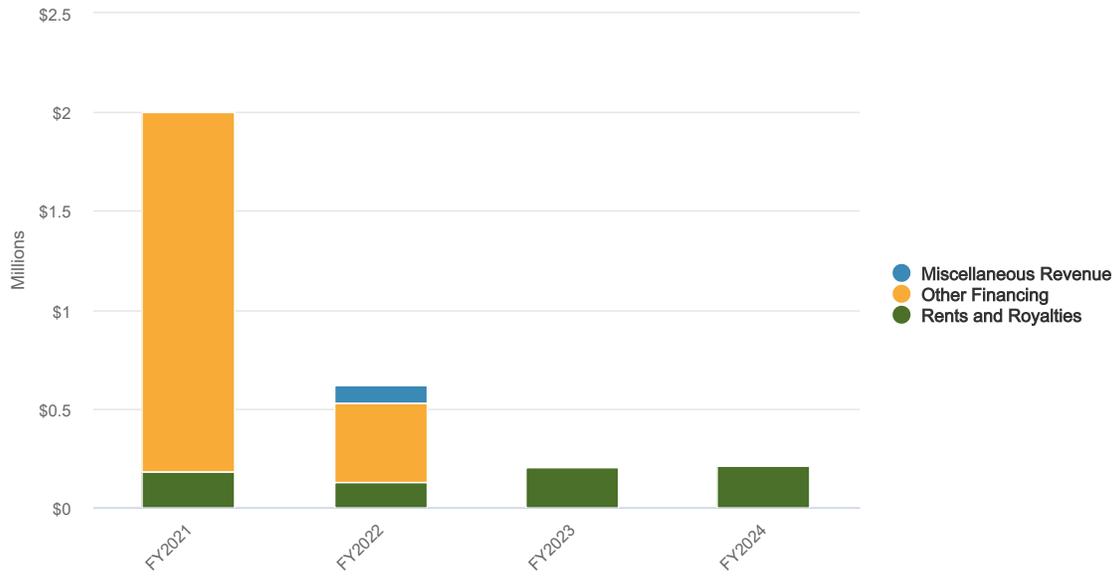


For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source



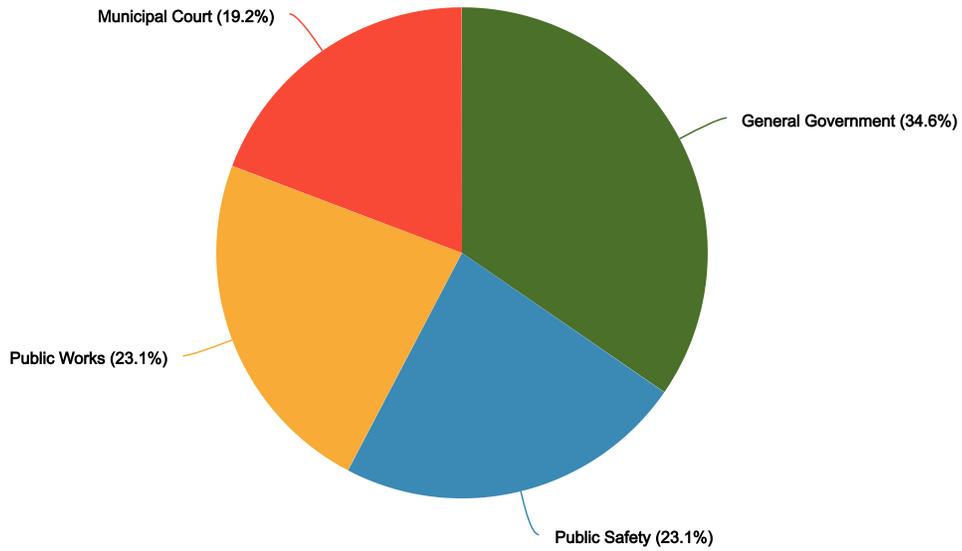
Budgeted and Historical 2024 Revenues by Source



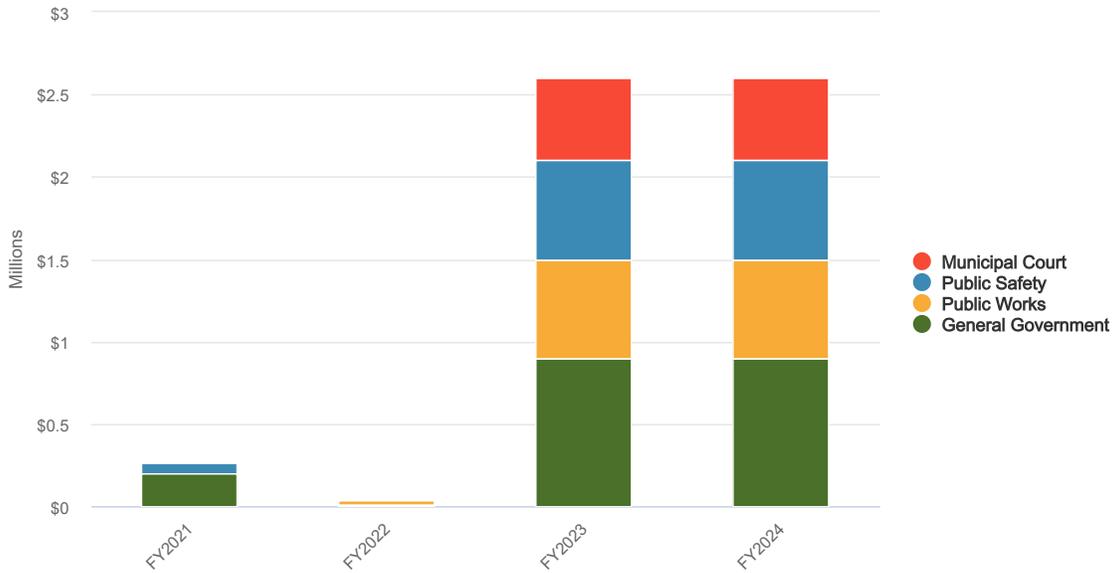
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Rents and Royalties	\$129,788	\$207,041	\$196,507	\$208,425	0.7%
Miscellaneous Revenue	\$86,019	\$0	\$47,979	\$0	0%
Other Financing	\$400,000				N/A
Total Revenue Source:	\$615,807	\$207,041	\$244,486	\$208,425	0.7%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Municipal Court	\$0	\$500,000	\$0	\$500,000	0%
General Government	\$10,798	\$900,000	\$11,538	\$900,000	0%



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Public Safety	\$12,631	\$600,000	\$5,163	\$600,000	0%
Public Works	\$24,590	\$600,000	\$123,508	\$600,000	0%
Planning and Development		\$0	\$8,453		N/A
Total Expenditures:	\$48,018	\$2,600,000	\$148,662	\$2,600,000	0%

Fund Balance



Actual fund balance for FY23 at year end is determined after the preparation of the Annual Consolidated Financial Report.

	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Committed	\$202,375	\$291,553	44.1%
Restricted	\$0	\$0	0%
Total Fund Balance:	\$202,375	\$291,553	44.1%

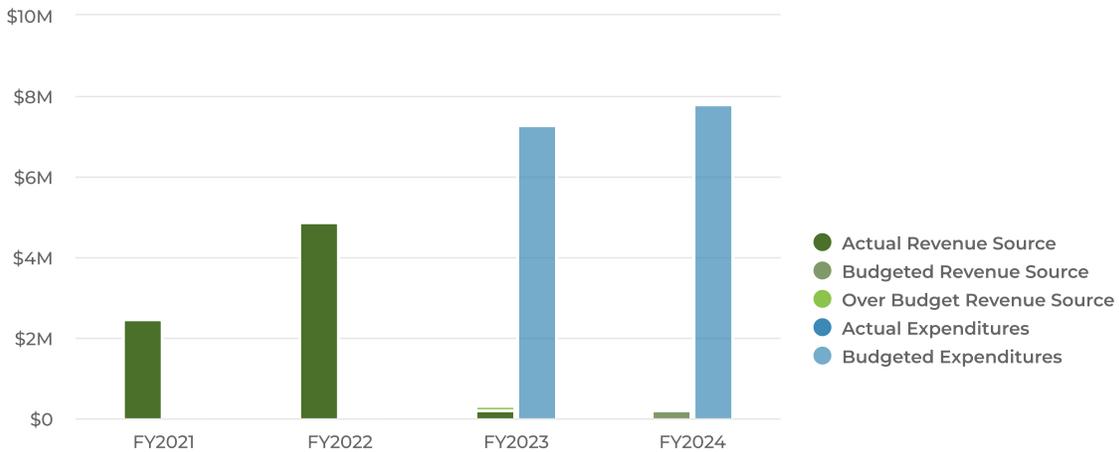


Extraordinary Maintenance Fund

Extraordinary Maintenance and Repair Special Revenue Fund (Fund 42). This Fund was created as authorized under Nevada Revised Statutes Section 354.6105. For purposes of expenditure from this fund, "extraordinary maintenance, repair or improvement" means all expenses ordinarily incurred not more than once every five (5) years to maintain a local governmental facility or capital asset in a fit operating condition. Use of this fund is limited strictly for those general fund purposes and shall not be transferred to any other fund. Funding for this restricted account shall be derived from the following revenue sources: one point one percent (1.1%) of all lease revenues that are designated for distribution to the City's general fund (see section 1-9-13 of the Boulder City Municipal Code); ten-percent (10%) of the greater than anticipated revenue received in the general fund, reduced by total general fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. As limited by Nevada Law, allocation of revenues from these sources shall be suspended once the Fund reaches a balance of five percent (5%) of the capital assets of the governmental activities as identified in the most recent Annual Comprehensive Financial Report.

Summary

City of Boulder City is projecting \$208.43K of revenue in FY2024, which represents a 0.7% increase over the prior year. Budgeted expenditures are projected to increase by 6.8% or \$500K to \$7.8M in FY2024.

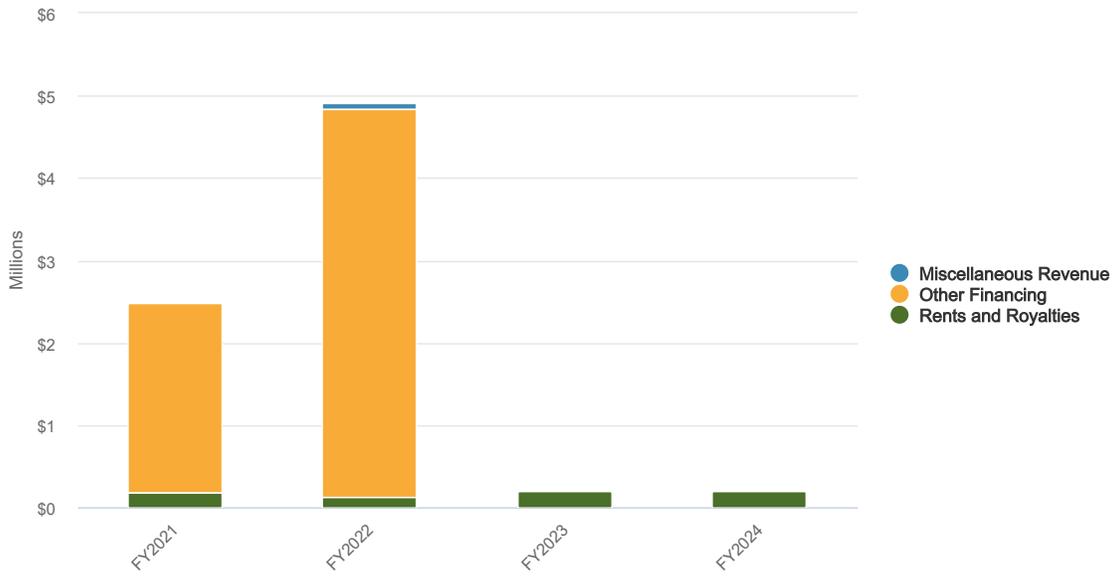


For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source



Budgeted and Historical 2024 Revenues by Source



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Rents and Royalties	\$129,784	\$207,041	\$194,964	\$208,425	0.7%
Miscellaneous Revenue	\$64,033	\$0	\$138,348	\$0	0%
Other Financing	\$4,712,016				N/A
Total Revenue Source:	\$4,905,833	\$207,041	\$333,312	\$208,425	0.7%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Committed	\$2,822,862	\$3,031,573	7.4%
Restricted	\$0	\$0	0%
Total Fund Balance:	\$2,822,862	\$3,031,573	7.4%

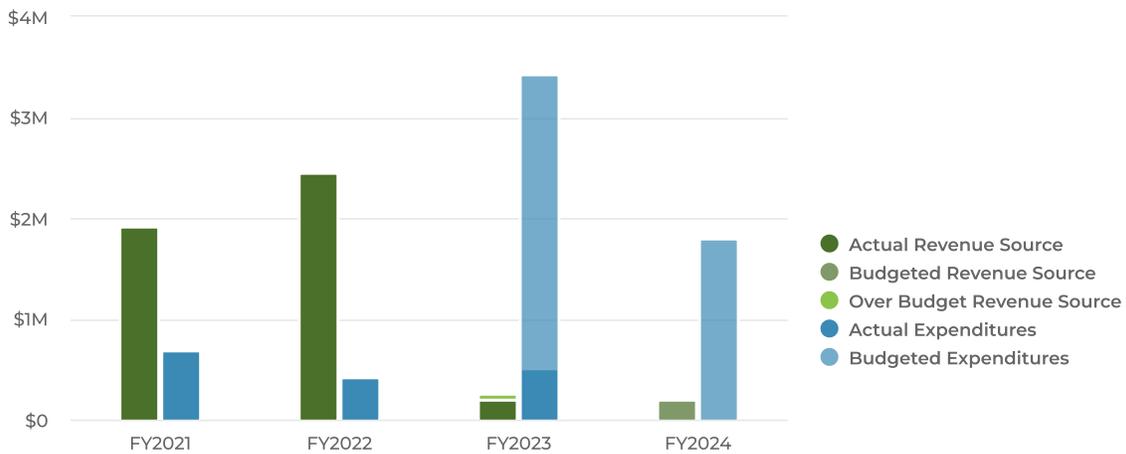


Risk Management Fund

Risk Management Special Revenue Fund (Fund 43). The purpose of this fund is to stabilize general fund governmental operations in the event of losses not covered under the City's insurance policies. This fund replaces the general liability insurance reserve account. This fund shall only be used to pay for the City's property, liability, and workers' compensation insurance premiums and deductibles, or expenditures for claims against the City's governmental funds not covered by insurance, including but not limited to legal defense expenses and settlement proceeds. Among other identified sources by ordinance, this fund receives its operating capital derived from the following revenue sources: one point one percent (1.1%) of all lease revenues that are designated for distribution to the City's general fund (see section 1-9-13 of the Boulder City Municipal Code); ten-percent (10%) of the greater than anticipated revenue received in the general fund, reduced by total general fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council.

Summary

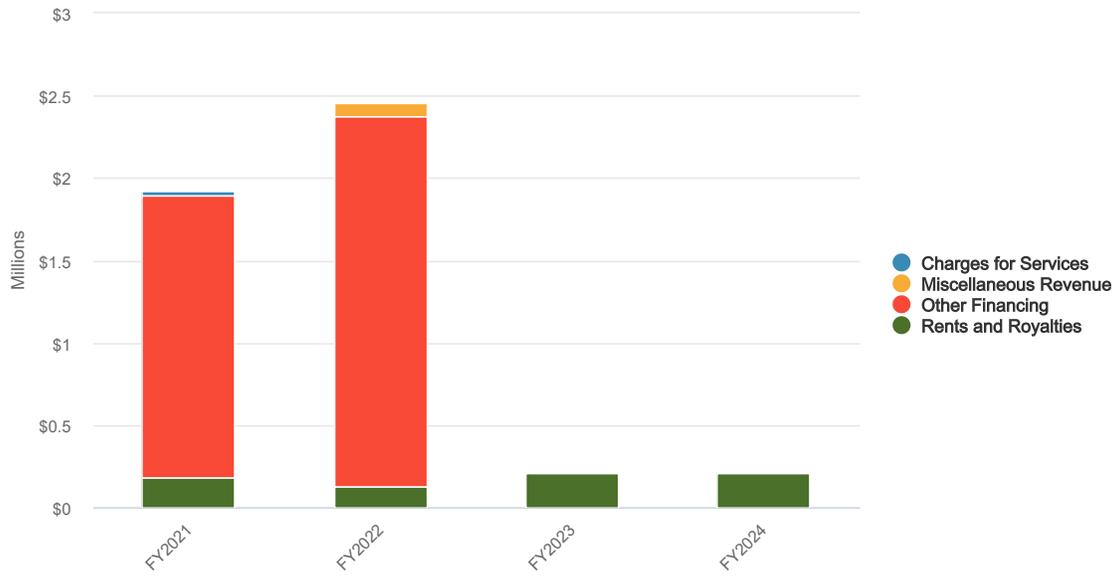
City of Boulder City is projecting \$208.43K of revenue in FY2024, which represents a 0.7% increase over the prior year. Budgeted expenditures are projected to decrease by 47.3% or \$1.62M to \$1.81M in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

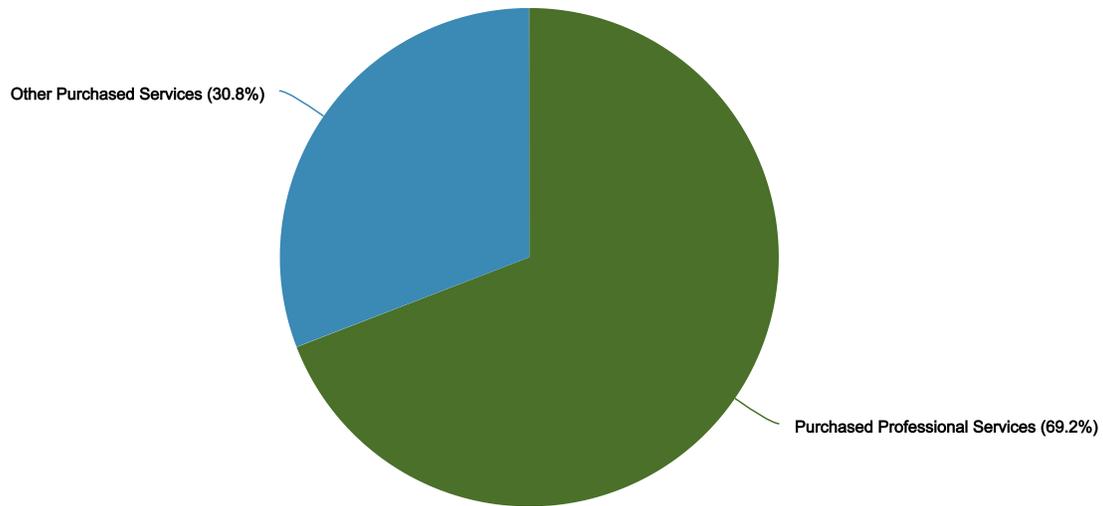
Budgeted and Historical 2024 Revenues by Source



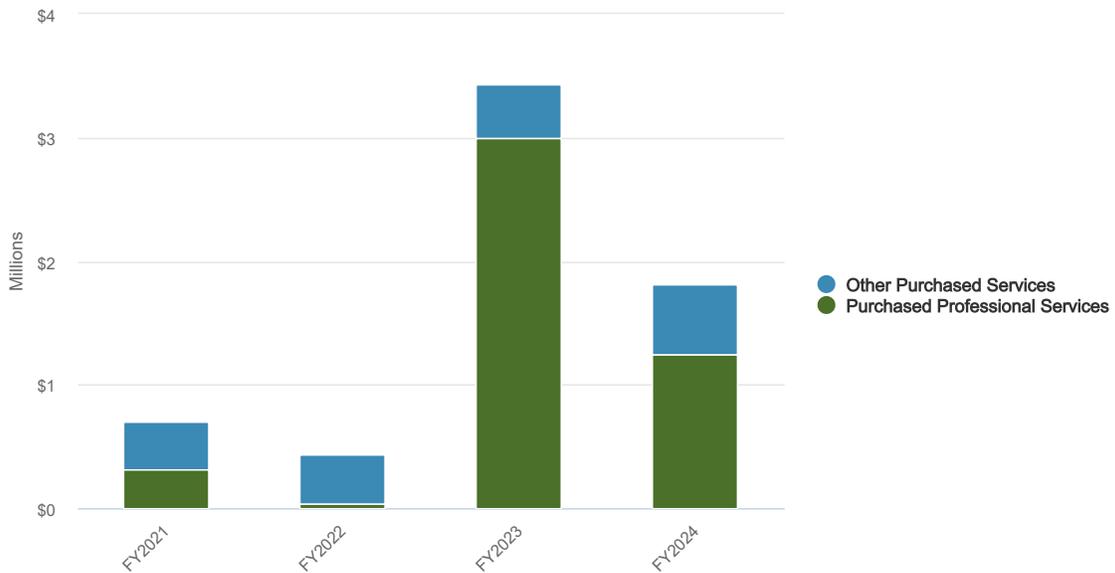
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Charges for Services	\$5,221	\$0	\$9,118	\$0	0%
Rents and Royalties	\$129,784	\$207,041	\$194,964	\$208,425	0.7%
Miscellaneous Revenue	\$81,246	\$0	\$63,811	\$0	0%
Other Financing	\$2,248,179				N/A
Total Revenue Source:	\$2,464,431	\$207,041	\$267,893	\$208,425	0.7%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

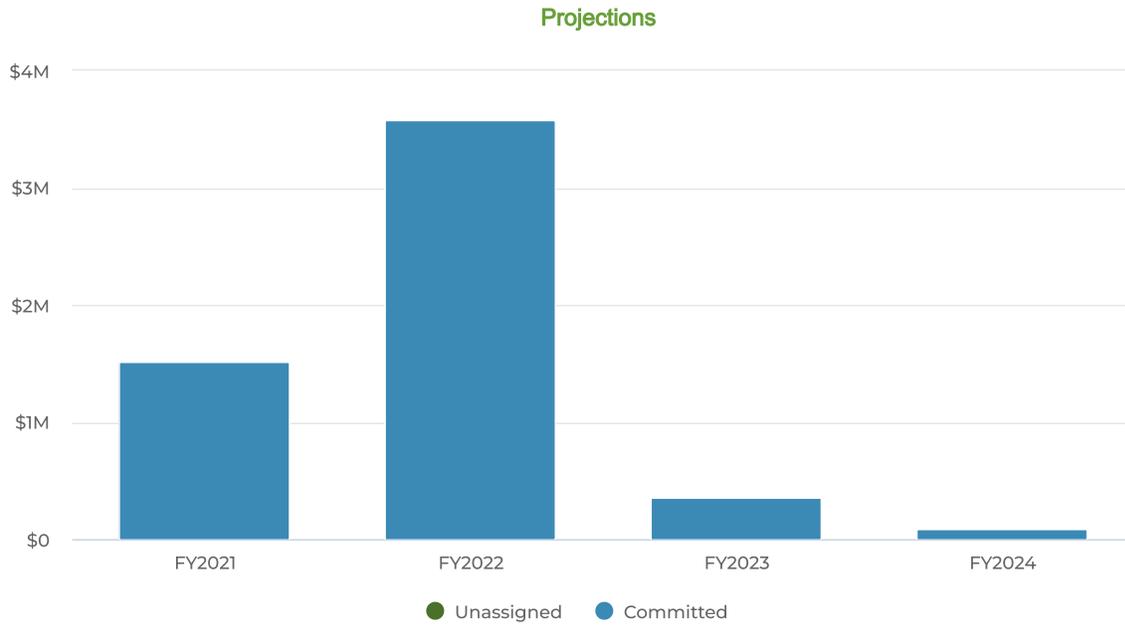


Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Purchased Professional Services	\$37,657	\$3,000,000	\$90,967	\$1,250,000	-58.3%
Other Purchased Services	\$392,185	\$431,774	\$422,234	\$557,551	29.1%



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Total Expense Objects:	\$429,842	\$3,431,774	\$513,201	\$1,807,551	-47.3%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Committed	\$351,613	\$85,199	-75.8%
Total Fund Balance:	\$351,613	\$85,199	-75.8%



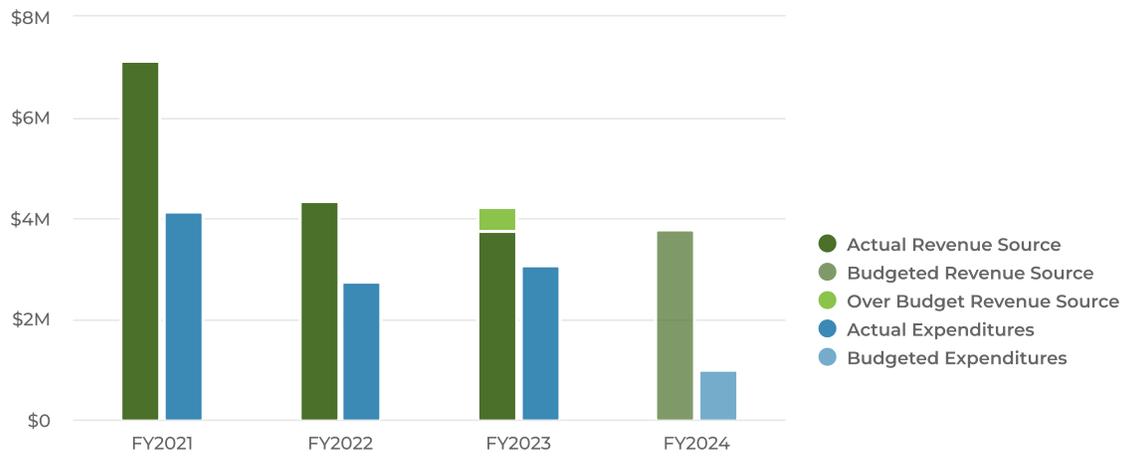
Capital Improvement Fund

Capital Improvement Special Revenue Fund (Fund 44) Revenues are derived from 20% of all land lease revenues and 100% of land sale revenues. Fund expenditures require voter approval. There are currently three (3) authorized expenditures from the Capital Improvement Fund:

- \$1,000,000 per year for City facility improvements.
- Proceeds from the sale of Tract 349 for utility infrastructure improvements.
- Proceeds from the sale of Tract 350 divided up as follows: 10% for Public Safety facility/equipment needs; 90% towards the swimming pool recreation project.

Summary

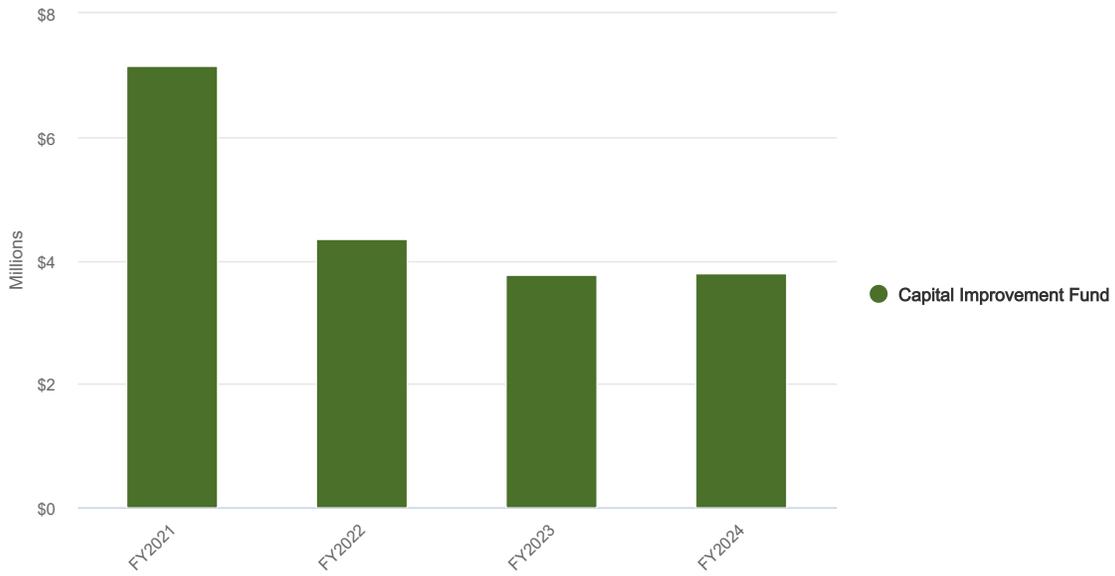
City of Boulder City is projecting \$3.79M of revenue in FY2024, which represents a 0.7% increase over the prior year. Budgeted expenditures are projected to decrease by 67.5% or \$2.07M to \$1M in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

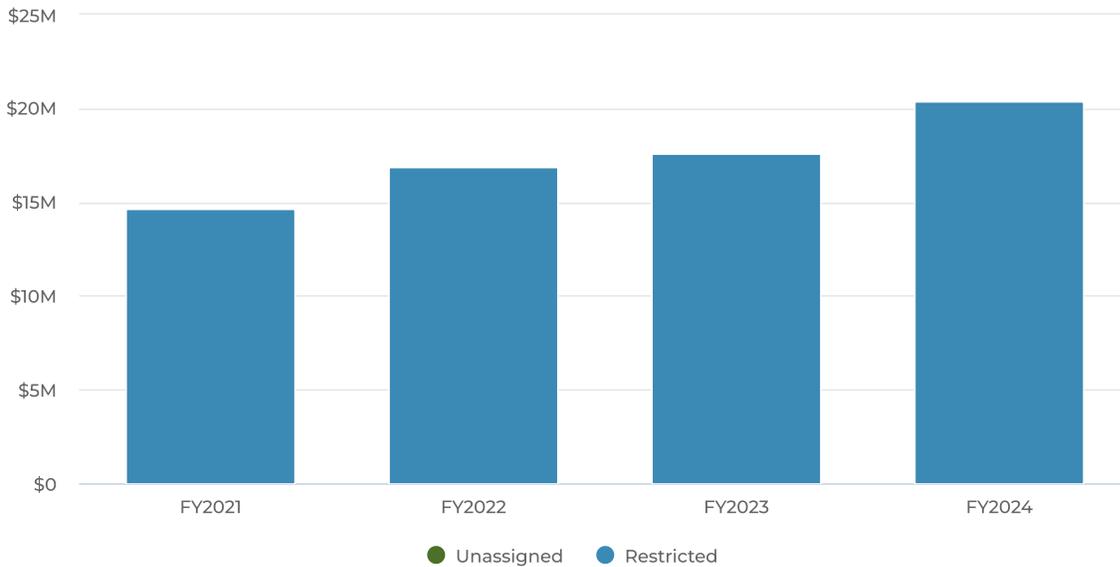
Budgeted and Historical 2024 Revenue by Fund



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Capital Improvement Fund	\$4,353,882	\$3,764,422	\$4,224,067	\$3,789,541	0.7%
Total Capital Improvement Fund:	\$4,353,882	\$3,764,422	\$4,224,067	\$3,789,541	0.7%

Fund Balance

Projections



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Restricted	\$17,576,833	\$20,396,374	16%
Total Fund Balance:	\$17,576,833	\$20,396,374	16%





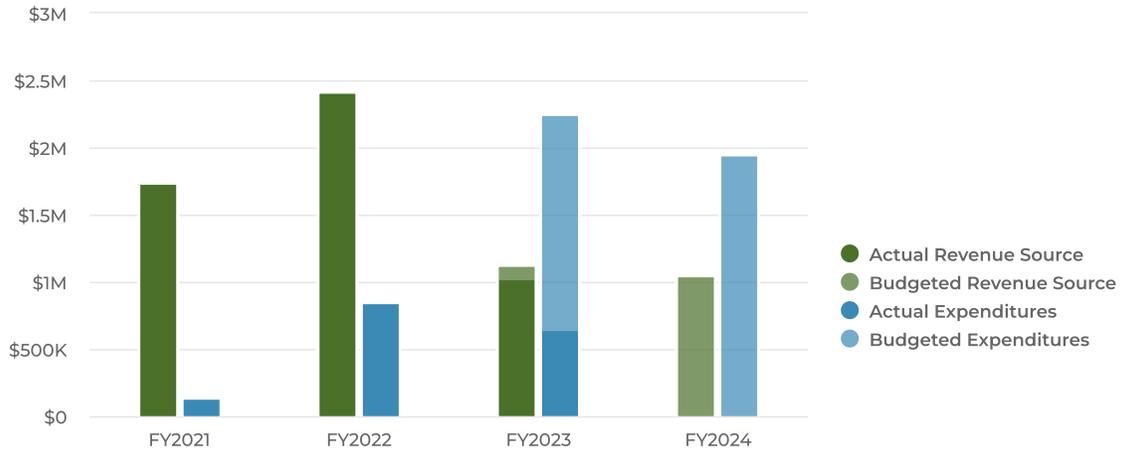
Vehicle Equip Replacement Fund

Vehicle and Equipment Replacement Special Revenue Fund (Fund 45). The purpose of the Vehicle and Equipment Replacement Fund, or “VERF,” is to establish a process and criteria for the purchase, replacement, elimination, and disposition of vehicles and equipment (the “fleet”). The Policy establishes procedures to ensure that adequate funds will be available to purchase fleet assets and to fund that part of the City’s capital budget related to the purchases, thereby stabilizing the budgeting for major fleet purchases. The VERF is intended to:

- Ensure adequate funds are available to fund the replacement of vehicles, technology, and equipment.
- Stabilize budgeting for major purchases.
- Provide sufficient cash flows for annual purchases of equipment.

Summary

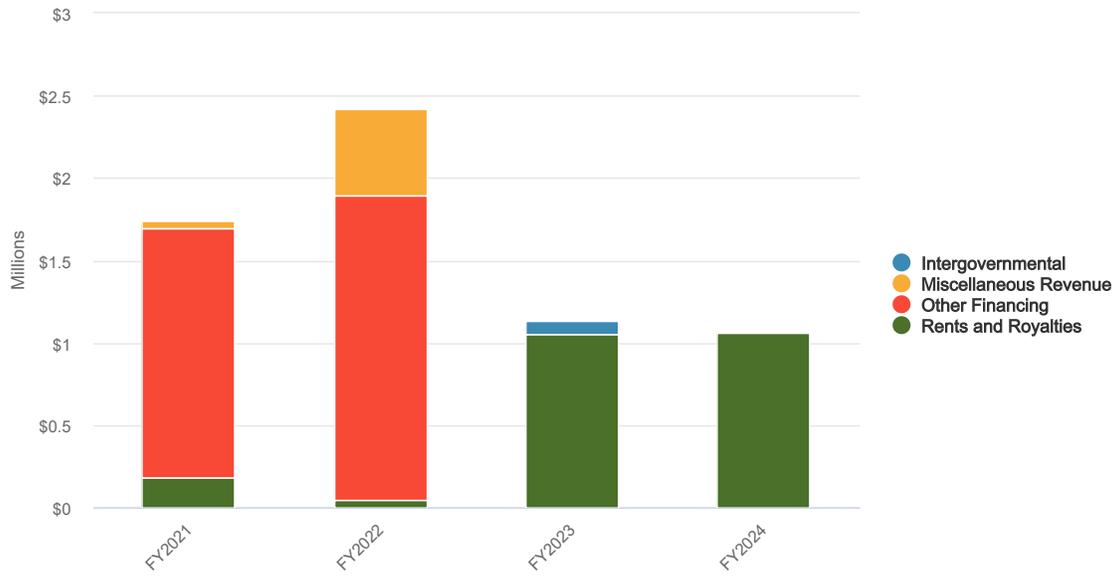
City of Boulder City is projecting \$1.06M of revenue in FY2024, which represents a 6% decrease over the prior year. Budgeted expenditures are projected to decrease by 12.9% or \$291.35K to \$1.96M in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

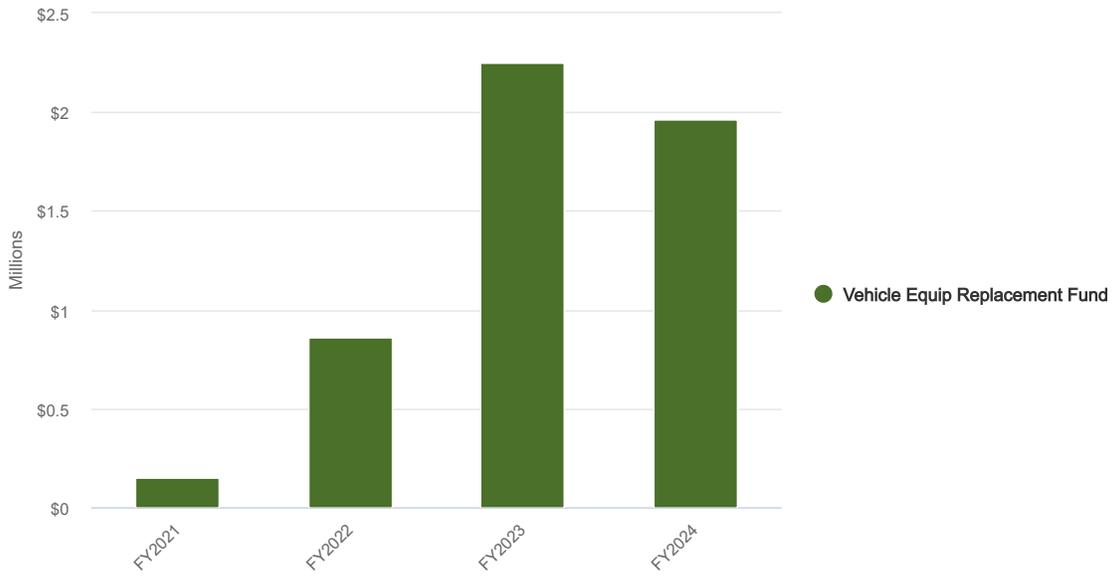
Budgeted and Historical 2024 Revenues by Source



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Intergovernmental		\$75,000	\$0		N/A
Rents and Royalties	\$41,448	\$1,054,036	\$913,109	\$1,061,070	0.7%
Miscellaneous Revenue	\$524,509	\$0	\$121,942	\$0	0%
Other Financing	\$1,855,203				N/A
Total Revenue Source:	\$2,421,160	\$1,129,036	\$1,035,051	\$1,061,070	-6%

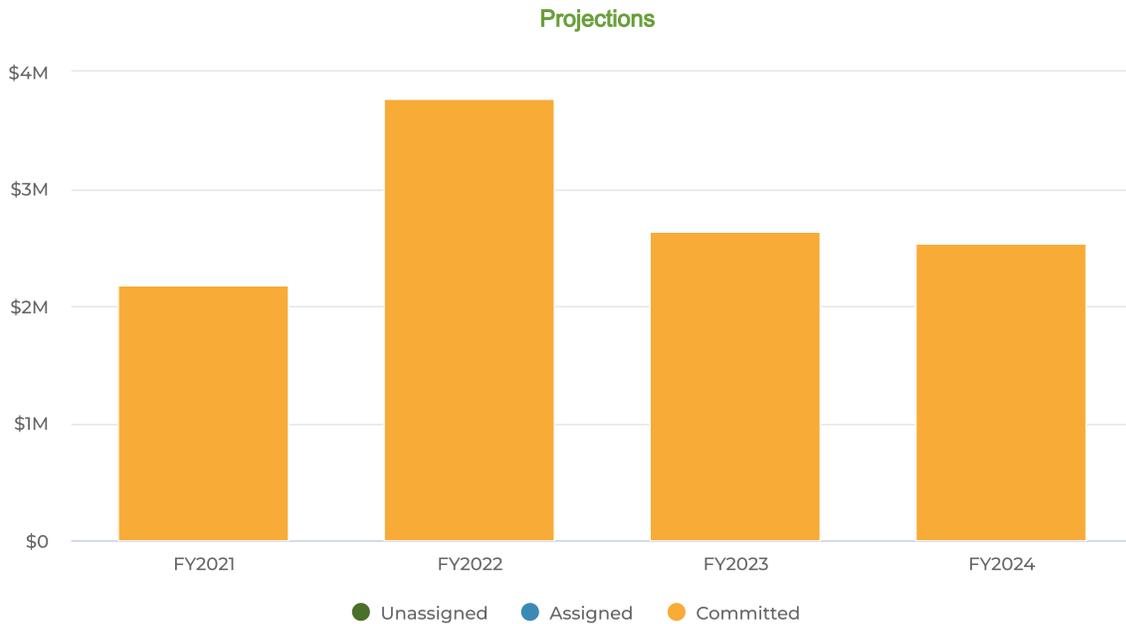
Expenditures by Fund

Budgeted and Historical 2024 Expenditures by Fund



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Vehicle Equip Replacement Fund	\$860,224	\$2,251,350	\$659,858	\$1,960,000	-12.9%
Total Vehicle Equip Replacement Fund:	\$860,224	\$2,251,350	\$659,858	\$1,960,000	-12.9%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Assigned	\$0	\$0	0%
Committed	\$2,642,462	\$2,529,932	-4.3%
Total Fund Balance:	\$2,642,462	\$2,529,932	-4.3%

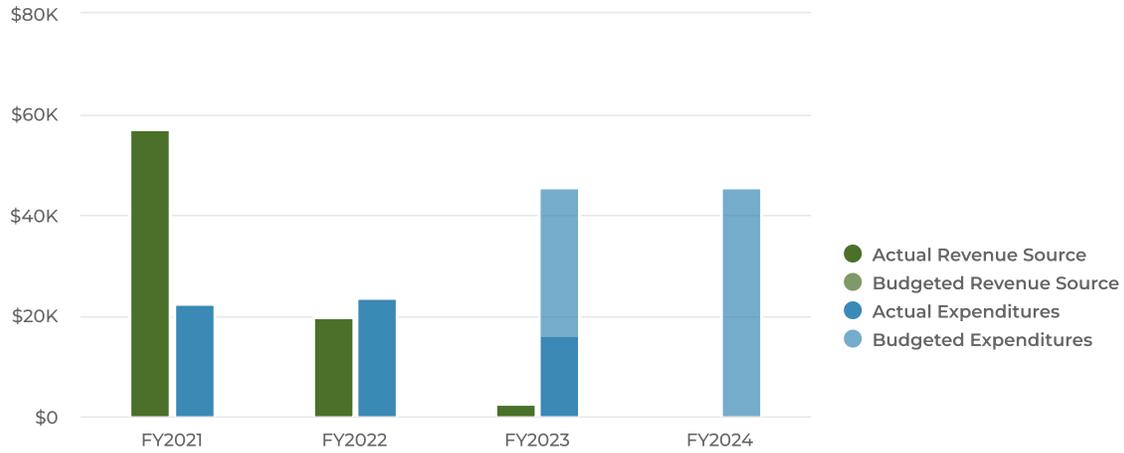


Land Improvement Fund

Land Improvement Special Revenue Fund (Fund 46). This fund is established by City Charter. Revenues are from up to 2% of proceeds from land sales. This fund is used to pay for costs associated with selling or leasing land. Typical use of the fund is to pay for land appraisals prior to land being sold or leased and any parcel maps necessary to close on the sale. Appraisal and map preparation costs are reimbursed to the fund.

Summary

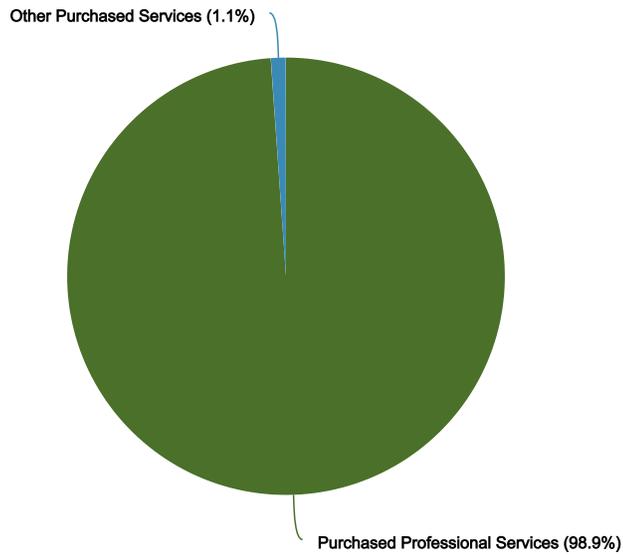
City of Boulder City is projecting N/A of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$45.5K in FY2024.



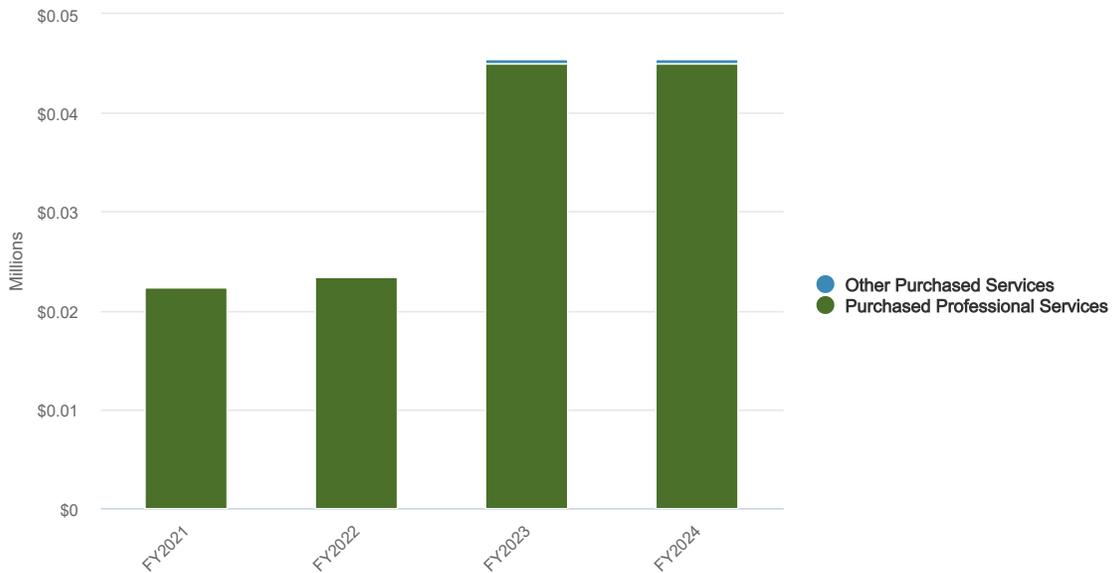
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

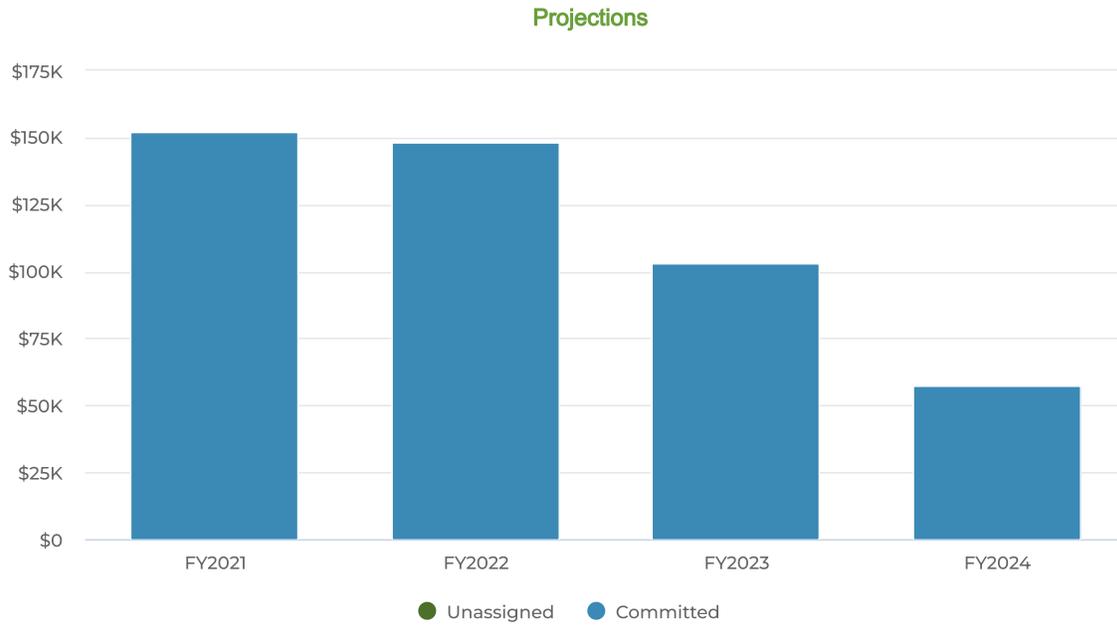


Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Purchased Professional Services	\$23,383	\$45,000	\$16,368	\$45,000	0%
Other Purchased Services	\$202	\$500	\$0	\$500	0%



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Total Expense Objects:	\$23,585	\$45,500	\$16,368	\$45,500	0%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Committed	\$102,928	\$57,428	-44.2%
Total Fund Balance:	\$102,928	\$57,428	-44.2%

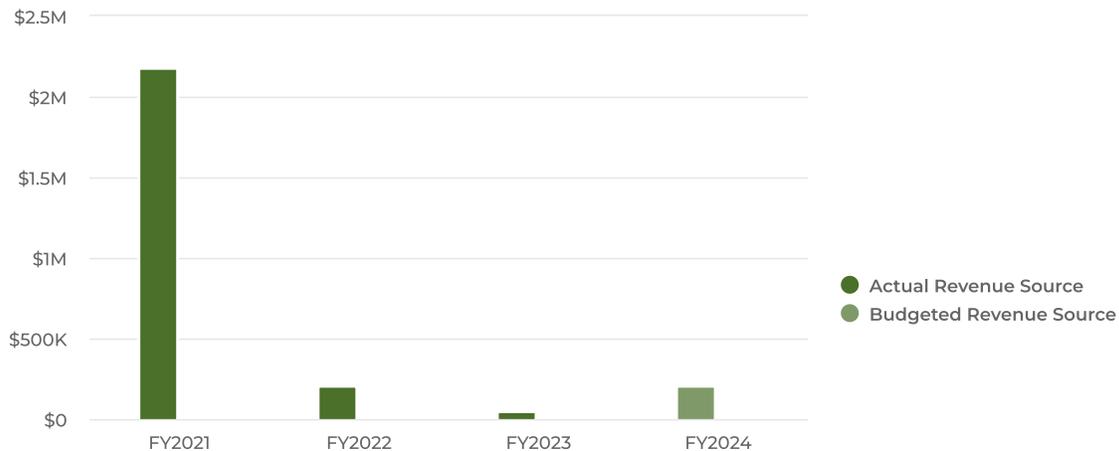


Revenue Stabilization Fund

Revenue Stabilization Special Revenue Fund (Fund 47). The purpose of this fund is to stabilize general fund revenues to cover operations in the event of an economic downturn or natural disaster that interrupts the projected revenue streams. This fund does not replace the Emergency Capital Reserve Account. This fund shall only be used if (a) the total actual revenue falls at least ten percent (10%) short of the total anticipated revenue in the general fund for the fiscal year said revenue is budgeted for receipt or (b) to pay the expenses incurred by Boulder City to mitigate the effects of a natural disaster. Funding for this restricted fund shall be derived from the following revenue sources: one point one percent (1.1 %) of all lease revenues that are designated for distribution to the City's general fund (see section 1-9-13 of the Boulder City Municipal Code); ten-percent (10%) of the greater than anticipated revenue received in the general fund, reduced by total general fund expenditures if greater than budgeted expenditures as identified in the prior years' Annual Comprehensive Financial Report, and other sources as may be determined from time to time by Resolution of the City Council. The balance in the Fund shall not exceed ten percent (10%) of the expenditures from the general fund for the previous fiscal year, excluding any federal funds expended by the City, as determined by the most recent Annual Comprehensive Financial Report.

Summary

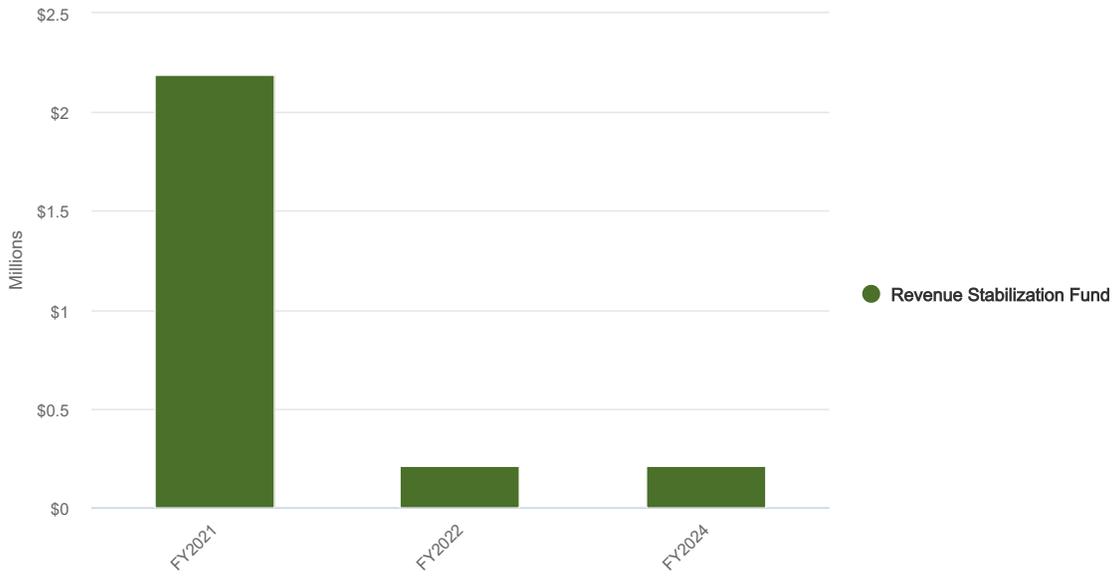
City of Boulder City is projecting \$208.43K of revenue in FY2024, which represents a % increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to N/A in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

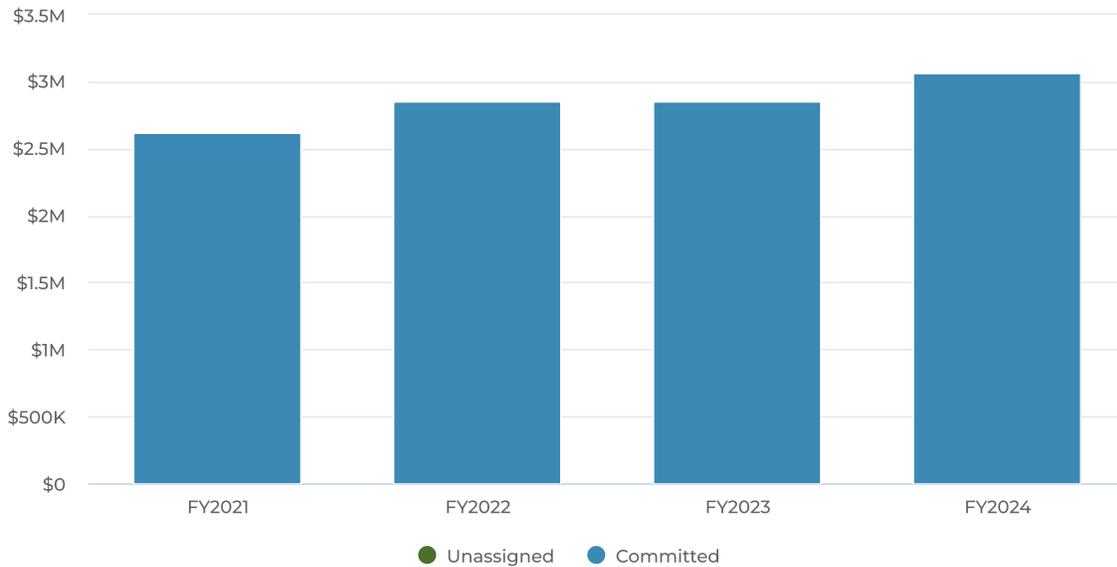
Budgeted and Historical 2024 Revenue by Fund



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Stabilization Fund	\$214,367	\$0	\$51,848	\$208,425	N/A
Total Revenue Stabilization Fund:	\$214,367	\$0	\$51,848	\$208,425	N/A

Fund Balance

Projections



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Committed	\$2,858,339	\$3,066,764	7.3%
Total Fund Balance:	\$2,858,339	\$3,066,764	7.3%



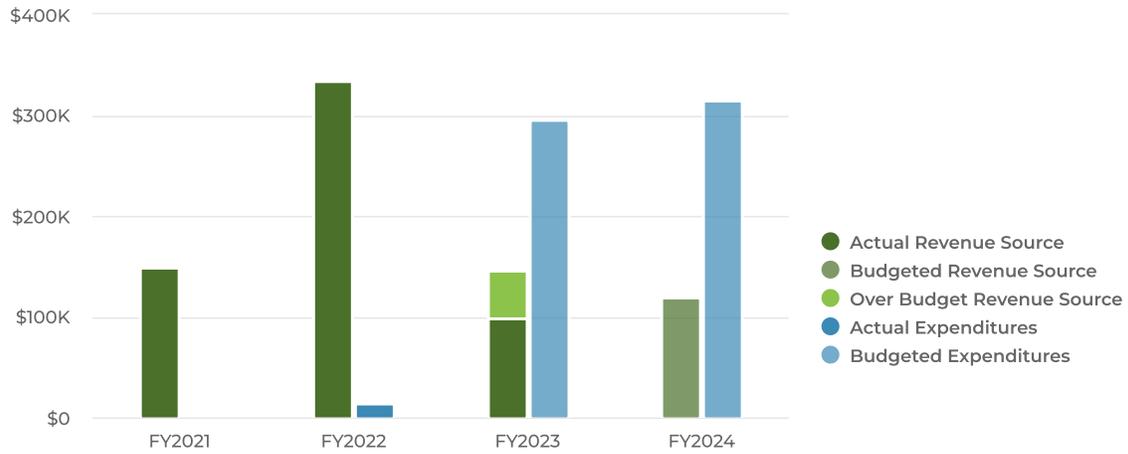


Golf Course Improvement Fund

Municipal Golf Course Surcharge Special Revenue Fund (Fund 48). Revenues are comprised of a surcharge on each round of golf played to be spent on course improvements specifically for the municipal golf course.

Summary

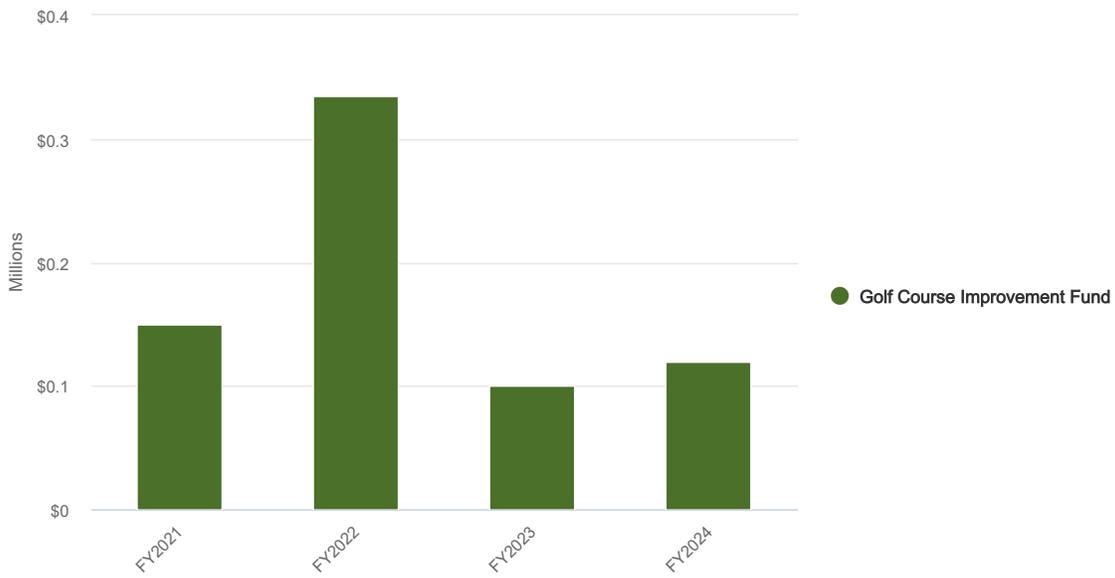
City of Boulder City is projecting \$120K of revenue in FY2024, which represents a 20% increase over the prior year. Budgeted expenditures are projected to increase by 6.5% or \$19.16K to \$315.06K in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

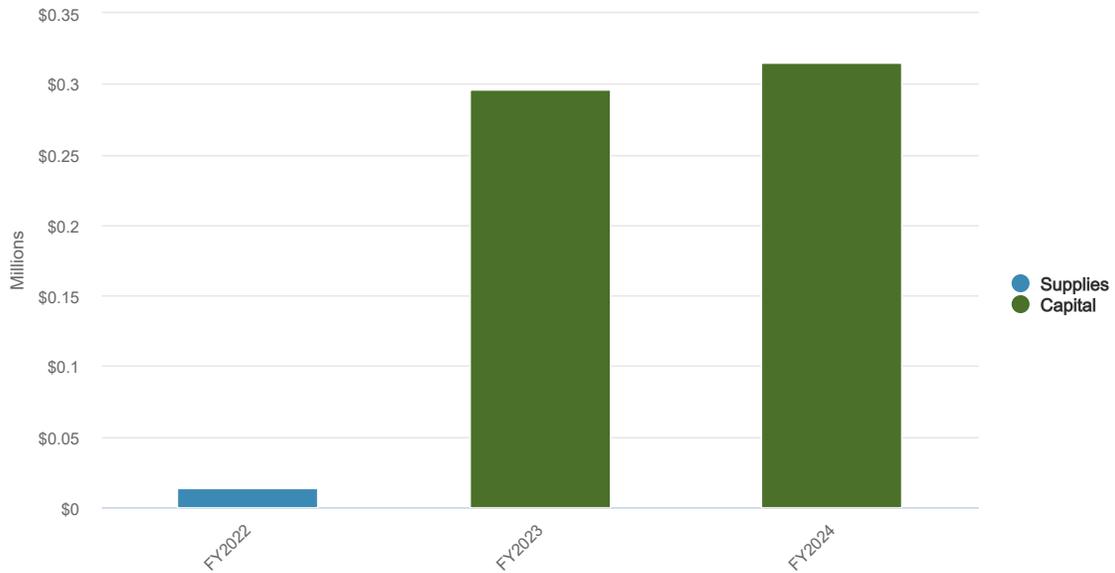
Budgeted and Historical 2024 Revenue by Fund



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Golf Course Improvement Fund	\$334,781	\$100,000	\$146,811	\$120,000	20%
Total Golf Course Improvement Fund:	\$334,781	\$100,000	\$146,811	\$120,000	20%

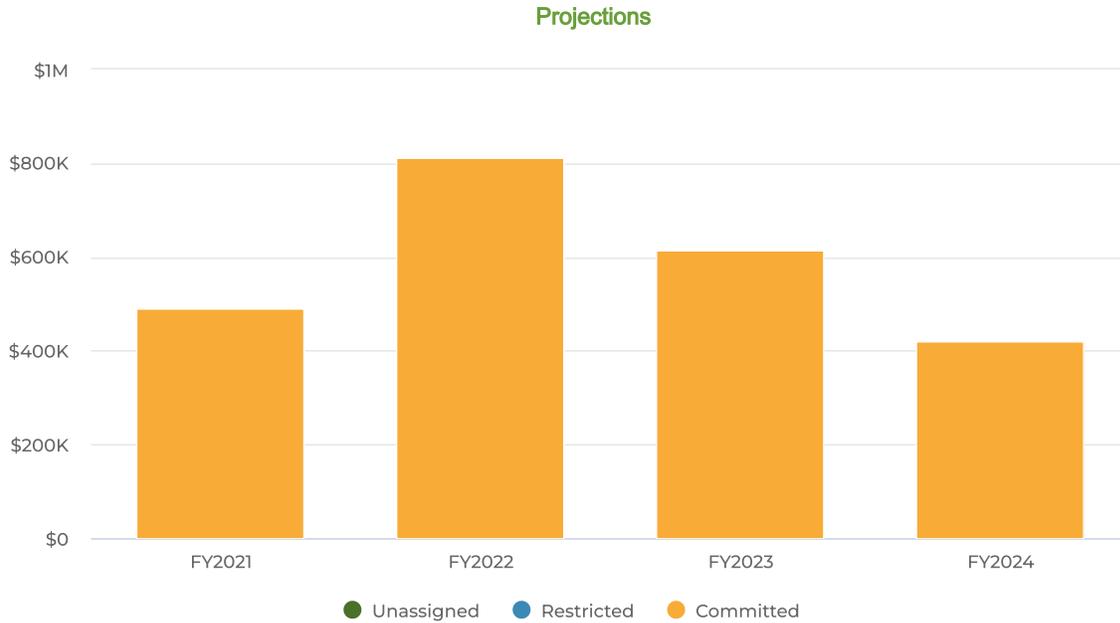
Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Supplies	\$14,097				N/A
Capital	\$0	\$295,903	\$0	\$315,064	6.5%
Total Expense Objects:	\$14,097	\$295,903	\$0	\$315,064	6.5%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Committed	\$614,958	\$419,894	-31.7%
Restricted	\$0	\$0	0%
Total Fund Balance:	\$614,958	\$419,894	-31.7%

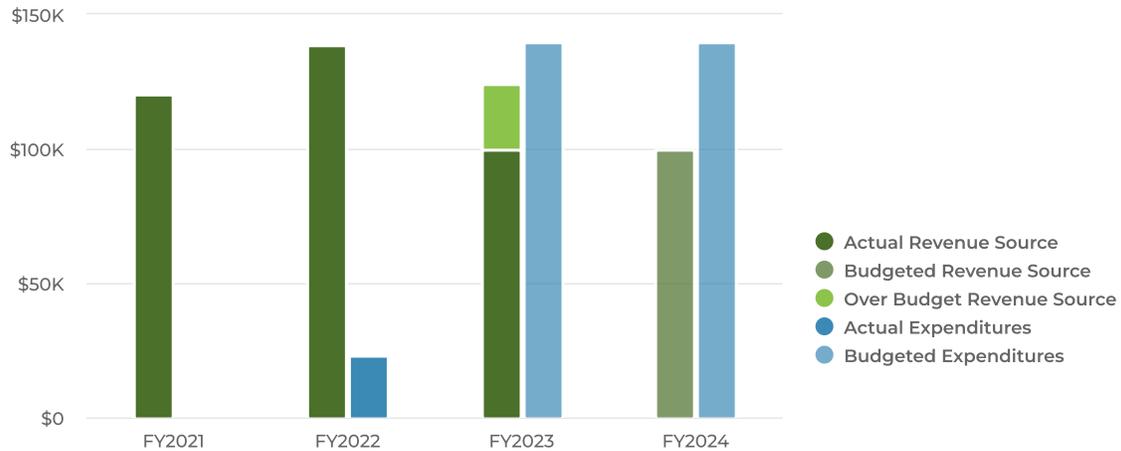


Boulder Crk Gc Improvement Fun

Boulder Creek Golf Course Improvement Special Revenue Fund (Fund 49). Revenues are comprised of a surcharge on each round of golf played to be spent on course improvements specifically for the Boulder Creek Golf Course.

Summary

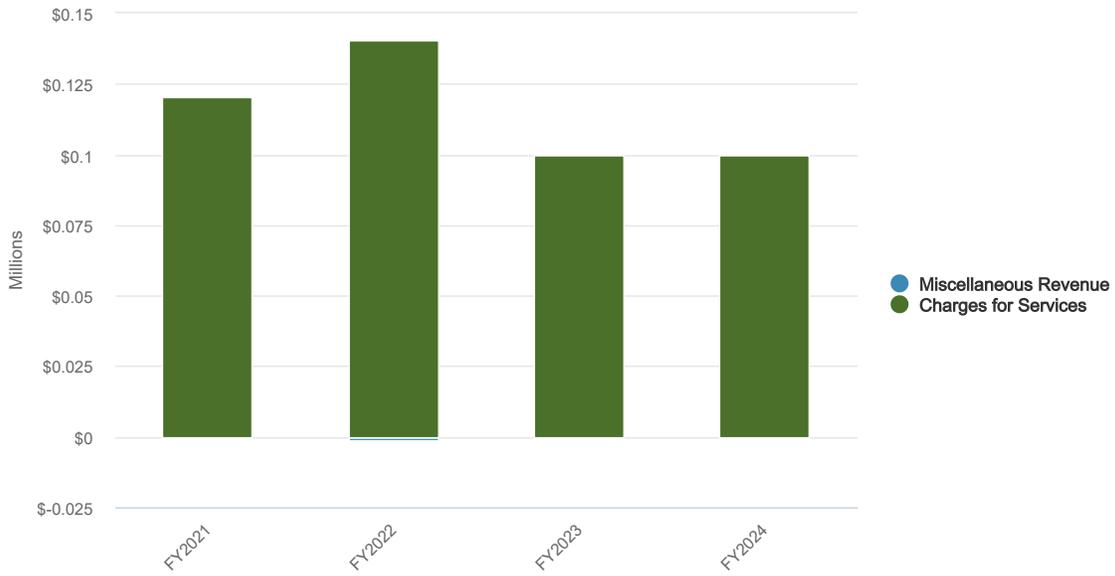
City of Boulder City is projecting \$100K of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or N/A to \$140K in FY2024.



Note: In the above chart, bars with light green color are an indication that the various revenue sources exceeded the projected budgeted revenue for that fiscal year. Also known as a good thing. For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

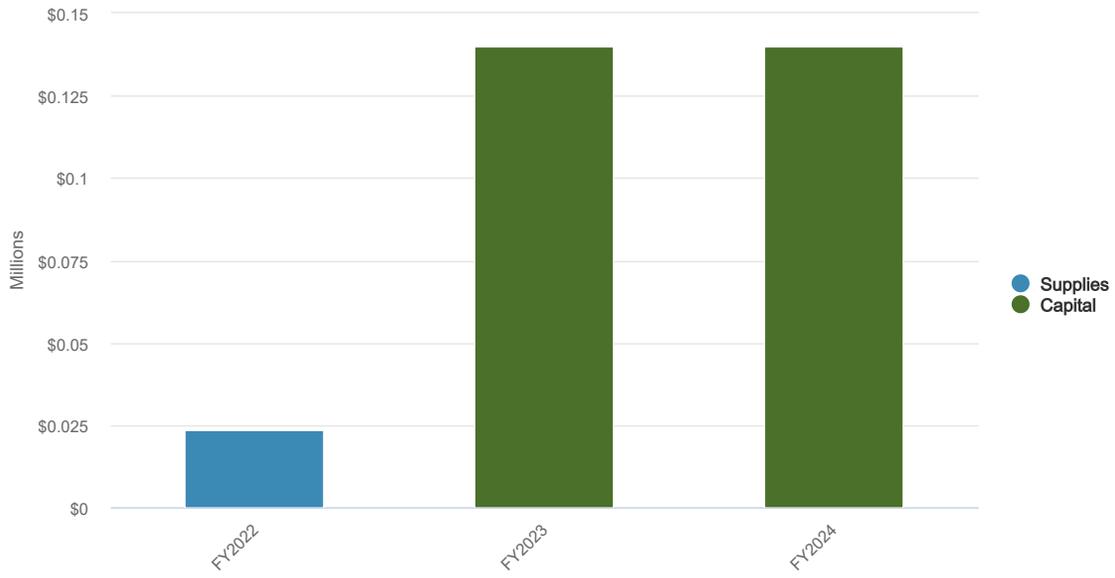
Budgeted and Historical 2024 Revenues by Source



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Charges for Services	\$140,520	\$100,000	\$117,989	\$100,000	0%
Miscellaneous Revenue	-\$1,385	\$0	\$6,469	\$0	0%
Total Revenue Source:	\$139,135	\$100,000	\$124,458	\$100,000	0%

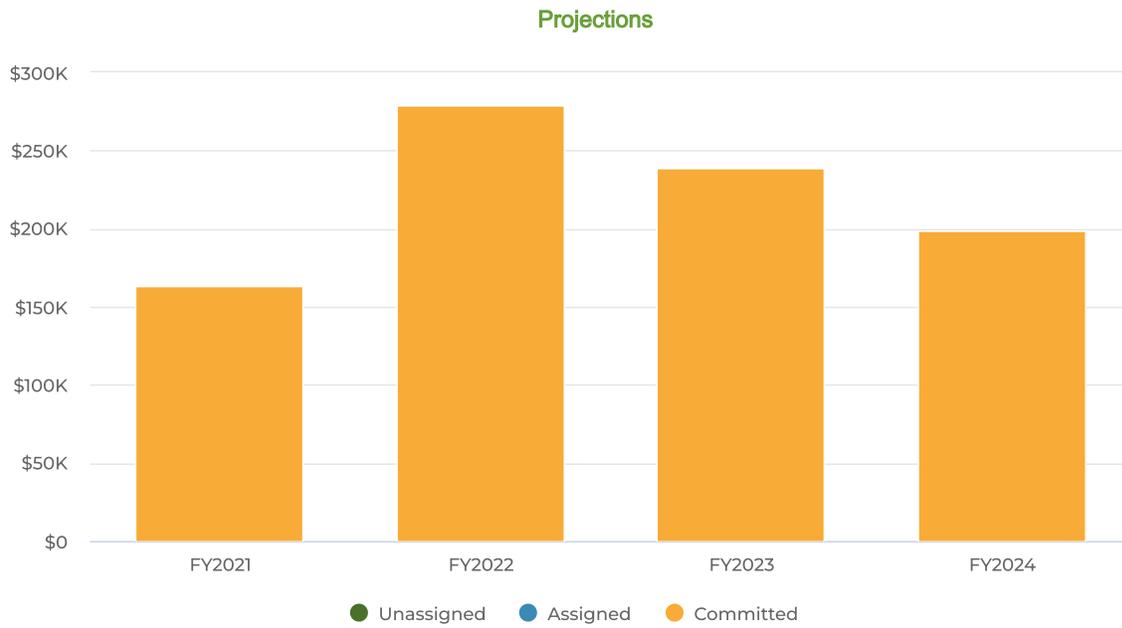
Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Supplies	\$23,438				N/A
Capital	\$0	\$140,000	\$0	\$140,000	0%
Total Expense Objects:	\$23,438	\$140,000	\$0	\$140,000	0%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Unassigned	\$0	\$0	0%
Assigned	\$0	\$0	0%
Committed	\$239,083	\$199,083	-16.7%
Total Fund Balance:	\$239,083	\$199,083	-16.7%

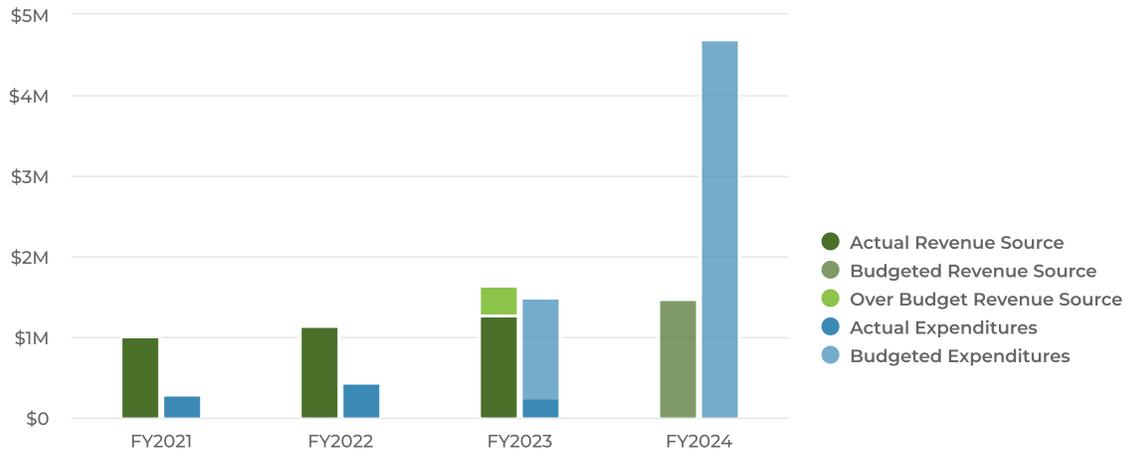


Redevelopment District Fund

Redevelopment District #1 Special Revenue Fund (Fund 80). Revenues from tax increment on properties that lie within the Redevelopment Plan Area to be spent on eligible activities as specified by NRS and the City's Redevelopment Plan document.

Summary

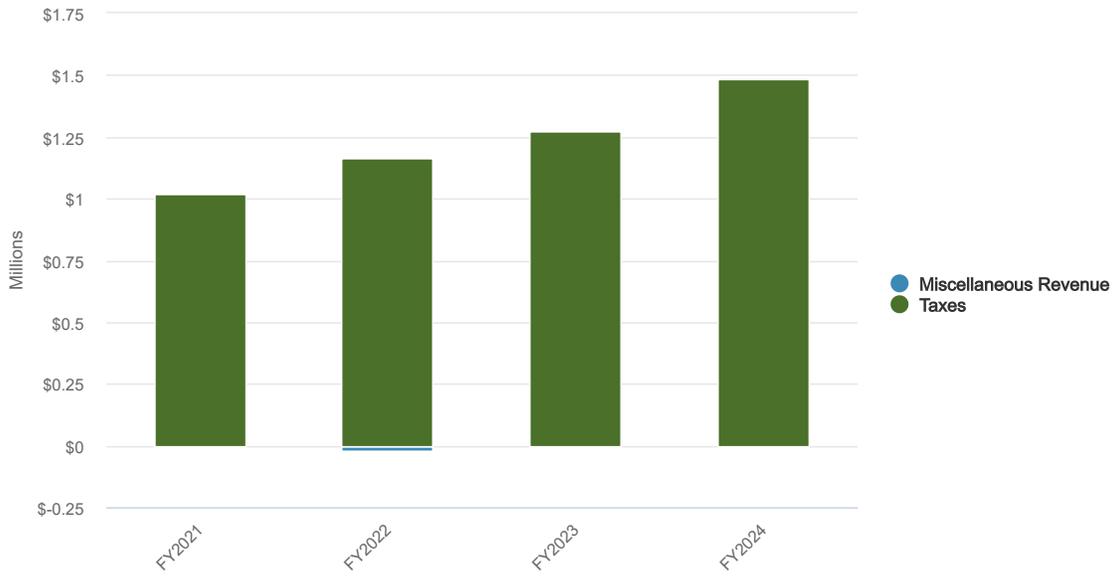
City of Boulder City is projecting \$1.48M of revenue in FY2024, which represents a 16.3% increase over the prior year. Budgeted expenditures are projected to increase by 213.4% or \$3.2M to \$4.7M in FY2024.



Note: In the above chart, bars with light green color are an indication that the various revenue sources exceeded the projected budgeted revenue for that fiscal year. Also known as a good thing. For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

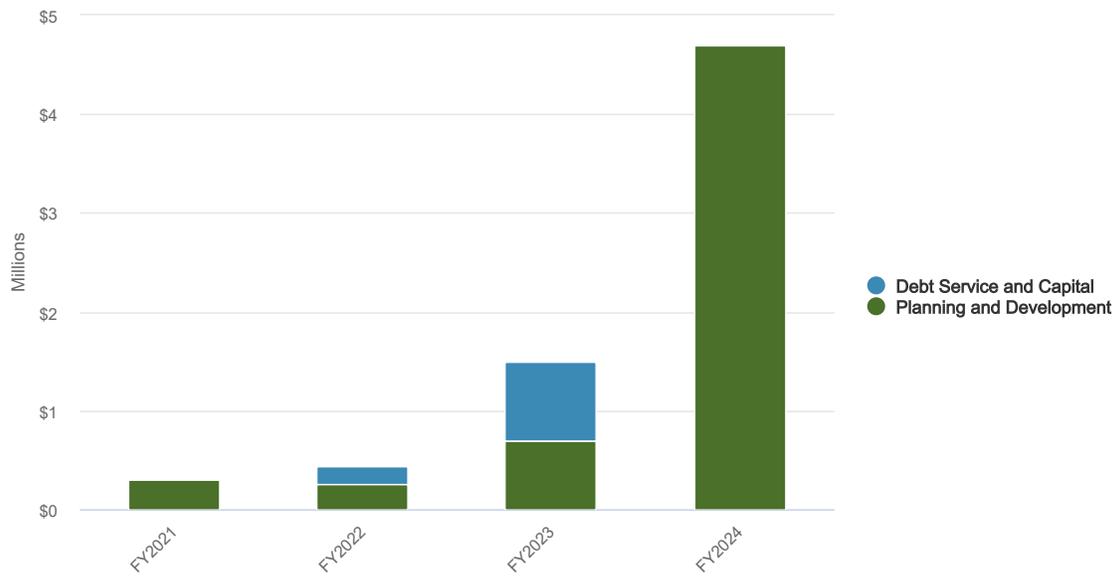
Budgeted and Historical 2024 Revenues by Source



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$1,166,542	\$1,274,138	\$1,558,834	\$1,481,872	16.3%
Miscellaneous Revenue	-\$21,469	\$0	\$88,160	\$0	0%
Total Revenue Source:	\$1,145,072	\$1,274,138	\$1,646,994	\$1,481,872	16.3%

Expenditures by Function

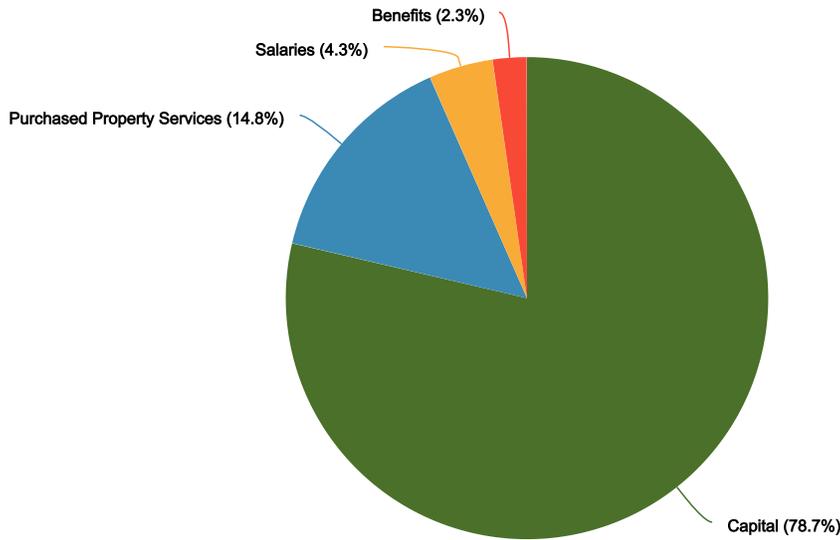
Budgeted and Historical Expenditures by Function



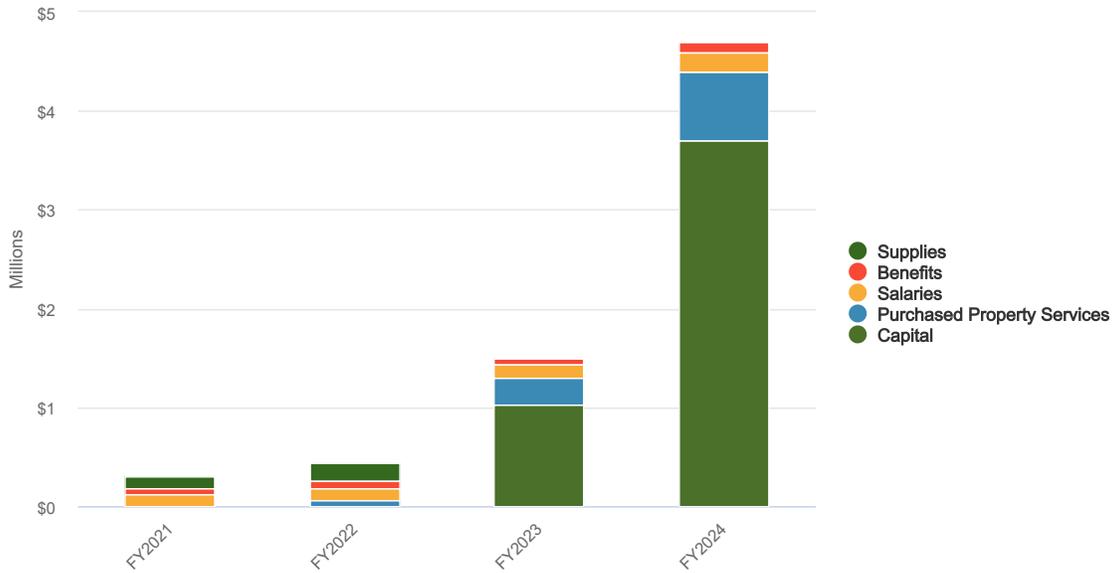
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Planning and Development	\$249,246	\$698,842	\$252,293	\$4,697,358	572.2%
Debt Service and Capital	\$194,433	\$800,000	\$0	\$0	-100%
Total Expenditures:	\$443,679	\$1,498,842	\$252,293	\$4,697,358	213.4%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

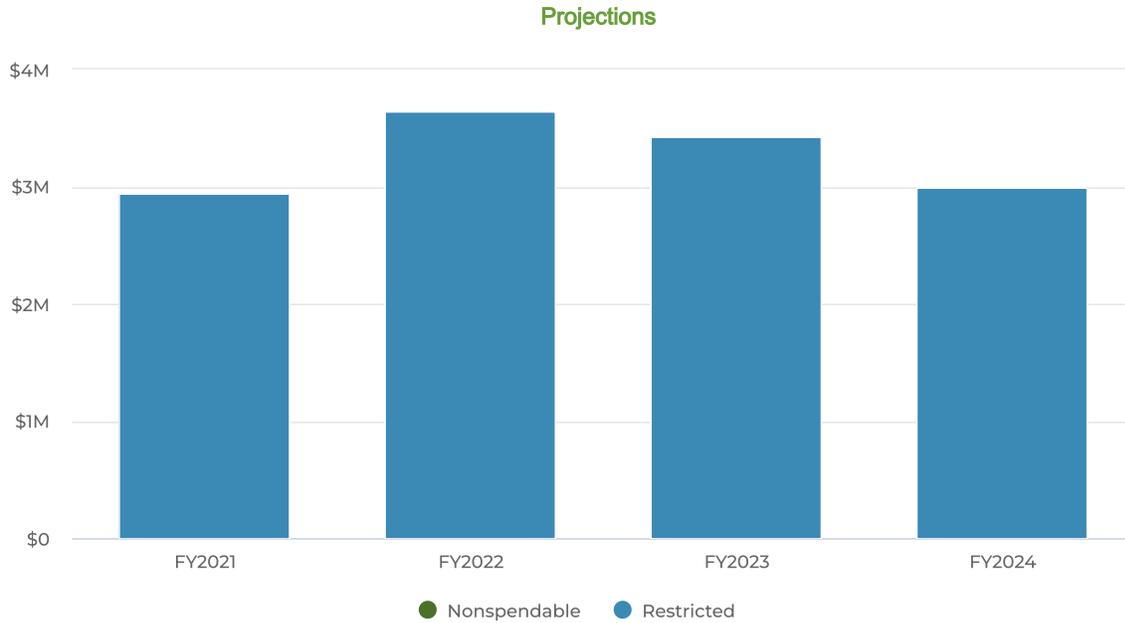


Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$121,423	\$126,600	\$97,574	\$201,177	58.9%
Benefits	\$61,792	\$66,356	\$51,950	\$107,528	62%



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Purchased Property Services	\$66,031	\$279,900	\$102,769	\$693,653	147.8%
Supplies	\$194,433	\$0	\$0	\$0	0%
Capital	\$0	\$1,025,986	\$0	\$3,695,000	260.1%
Total Expense Objects:	\$443,679	\$1,498,842	\$252,293	\$4,697,358	213.4%

Fund Balance



	FY2023	FY2024	% Change
Fund Balance	—	—	
Restricted	\$3,422,405	\$2,996,035	-12.5%
Nonspendable	\$0	\$0	0%
Total Fund Balance:	\$3,422,405	\$2,996,035	-12.5%





Enterprise Funds

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the City is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. For the readers convenience, they are shown both in the aggregate (in this section) and individually (following sections). The City's enterprise funds are:

Cemetery Fund. The Cemetery Fund provides traditional burial services on a 17.5 acre site, with room for expansion. The Cemetery Fund maintains a perpetual care fund. As an enterprise fund, it is required to be self-sustaining, generating its operating revenues from the burials and sales of plots.

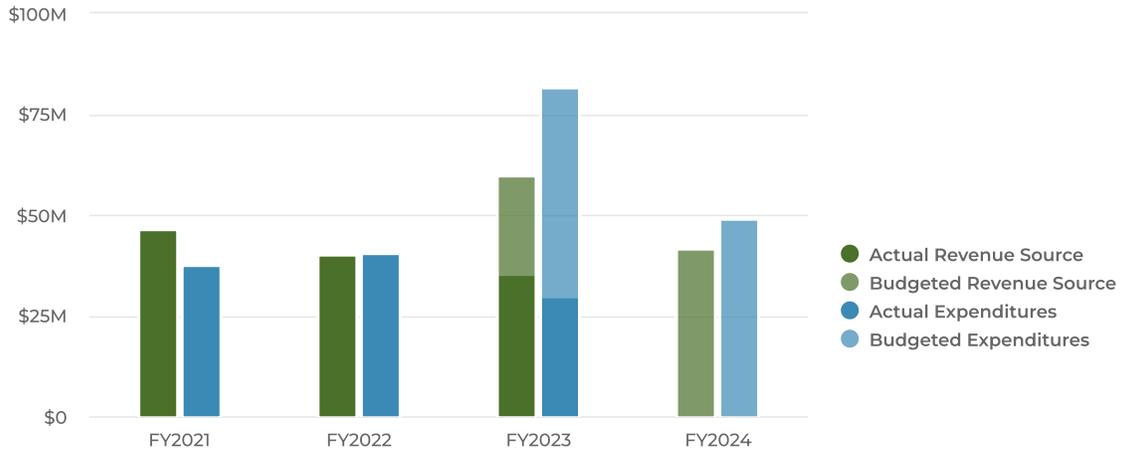
Aviation Fund. The Municipal Airport operates as a stand-alone fund, utilizing all revenues derived from rents and other revenue sources for its operations. The Airport is home to 140 general aviation hangars, and home to five tour operators who fly tourists to the Grand Canyon and other locales for sightseeing tours. The airport regularly ranks in the top 150 airports nationally (out of 2,000) in terms of passenger enplanements.

Utility Fund. The Utility Fund provides basic utility services to our residents, using revenues from the sale of electricity, water, treatment of wastewater and disposal of solid waste to fund its operations. For accounting purposes, the fund is separated into distinct funds to ensure each operation is self-sustaining. Those distinct funds are:

- Utility Administration – provides administrative support for the utility fund, including the utility billing and collection function
- Electric – provides for the distribution of electricity to our rate payers, and associated maintenance and repair of the City's electric utility infrastructure.
- Water – provides for the distribution of potable and raw water to our rate payers, and associated maintenance and repair of the City's water utility infrastructure.
- Wastewater – provides for the treatment of all wastewater to meet the Clean Water Act standards, and associated maintenance and repair of the City's wastewater utility infrastructure.
- Landfill – provides for the collection of refuse from rate payers, and proper disposal in the City's certificated landfill.

Summary

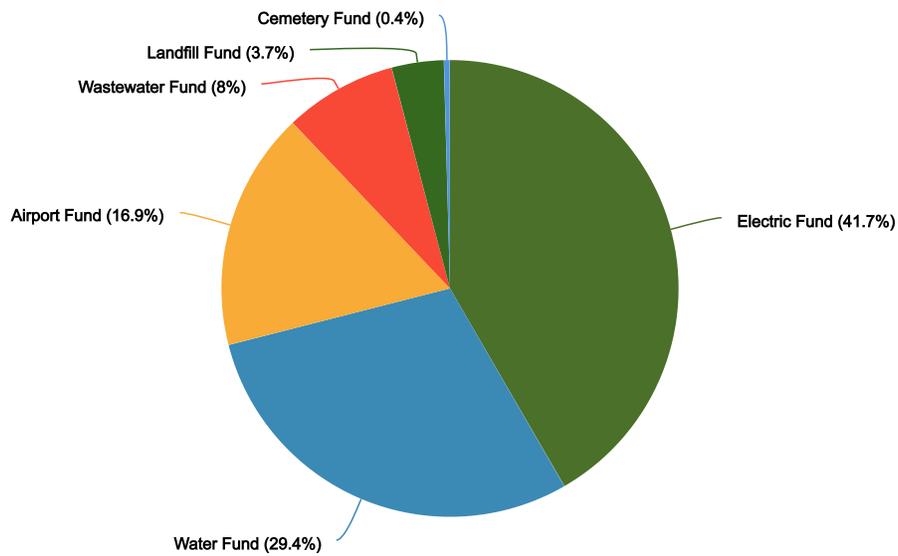
City of Boulder City is projecting \$41.81M of revenue in FY2024, which represents a 30.1% decrease over the prior year. Budgeted expenditures are projected to decrease by 39.8% or \$32.5M to \$49.24M in FY2024.



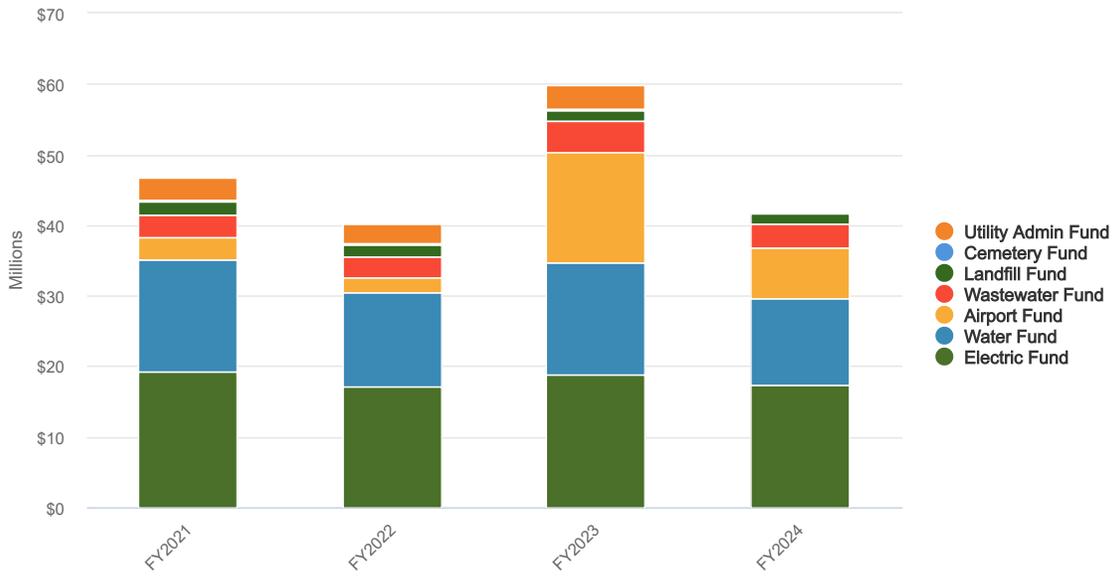
For FY23, the "Actual" amounts are as of March 27, 2023 of the fiscal year. For FY24, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



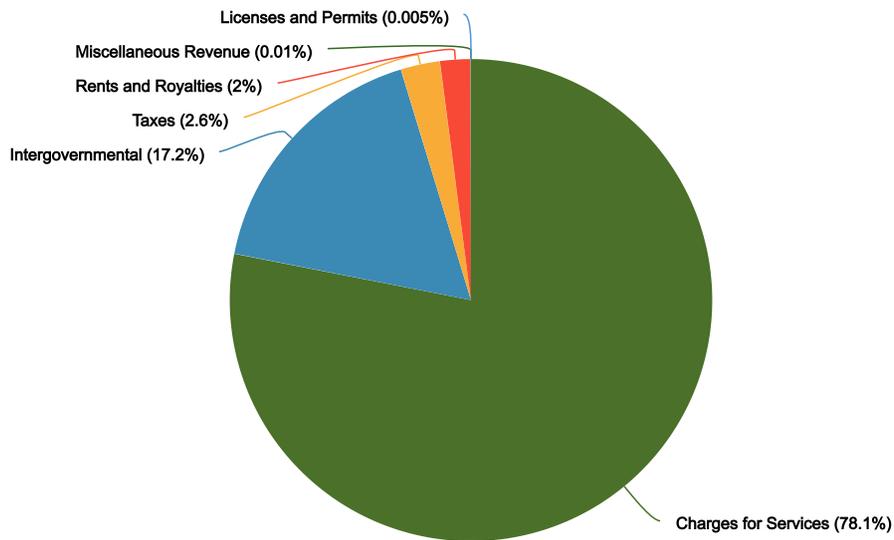
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Cemetery Fund	\$209,596	\$177,000	\$200,906	\$178,000	0.6%
Airport Fund	\$2,057,262	\$15,492,781	\$3,390,216	\$7,061,397	-54.4%
Utility Admin Fund	\$2,918,082	\$3,378,056	\$2,986,628	\$0	-100%
Electric Fund	\$17,112,951	\$18,819,774	\$15,565,295	\$17,423,162	-7.4%
Water Fund	\$13,408,646	\$15,933,501	\$9,542,261	\$12,277,501	-22.9%
Wastewater Fund	\$3,011,497	\$4,489,882	\$2,574,979	\$3,330,882	-25.8%
Landfill Fund	\$1,546,451	\$1,543,000	\$1,358,267	\$1,543,000	0%
Total:	\$40,264,484	\$59,833,994	\$35,618,552	\$41,813,942	-30.1%

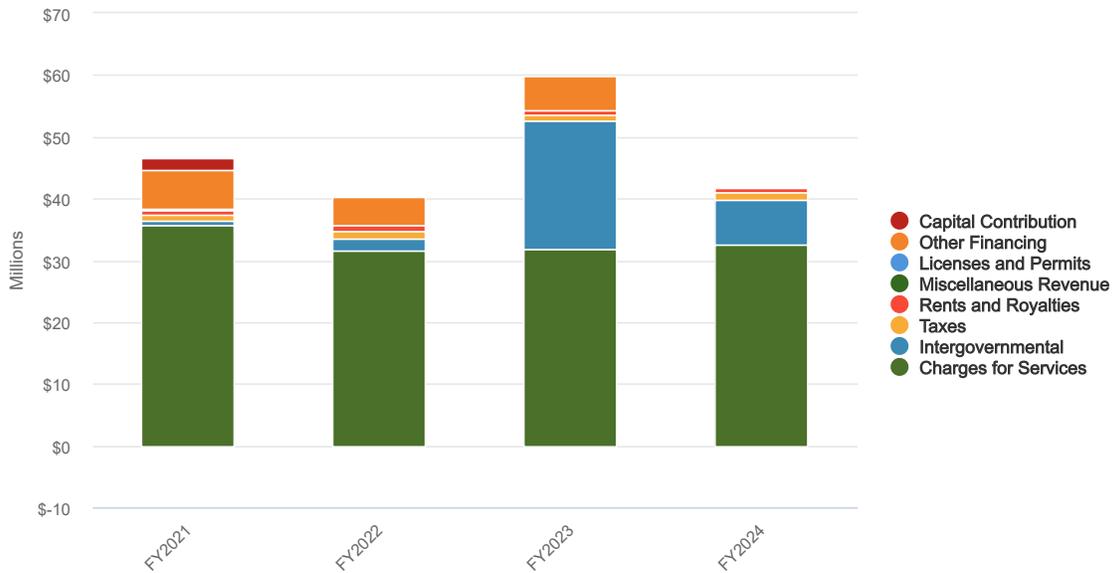


Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

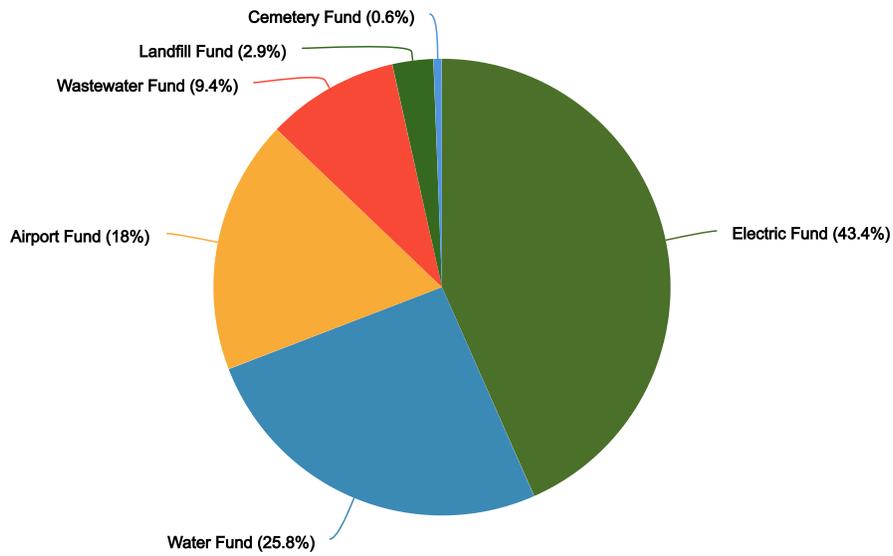
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$1,169,653	\$1,000,000	\$752,559	\$1,100,000	10%
Licenses and Permits	\$2,640	\$2,000	\$6,130	\$2,000	0%



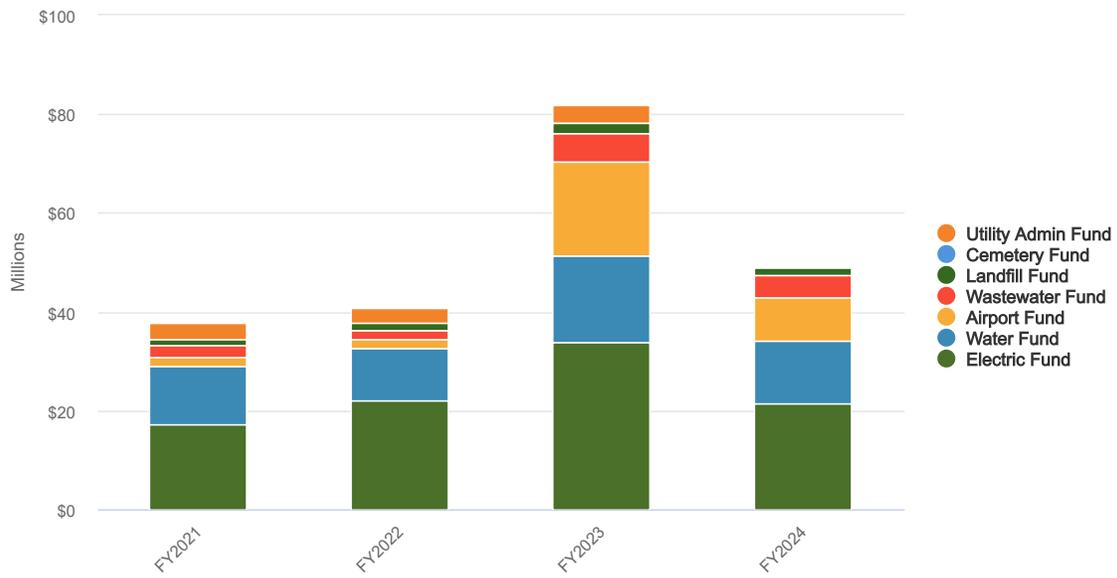
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Intergovernmental	\$2,158,754	\$20,785,710	\$4,326,719	\$7,202,252	-65.3%
Charges for Services	\$31,462,336	\$31,753,545	\$23,476,338	\$32,652,545	2.8%
Rents and Royalties	\$781,938	\$777,582	\$824,567	\$851,145	9.5%
Miscellaneous Revenue	-\$31,325	\$20,000	\$1,342,581	\$6,000	-70%
Other Financing	\$4,720,489	\$5,495,157	\$4,889,658	\$0	-100%
Total Revenue Source:	\$40,264,484	\$59,833,994	\$35,618,552	\$41,813,942	-30.1%

Expenditures by Fund

2024 Expenditures by Fund



Budgeted and Historical 2024 Expenditures by Fund



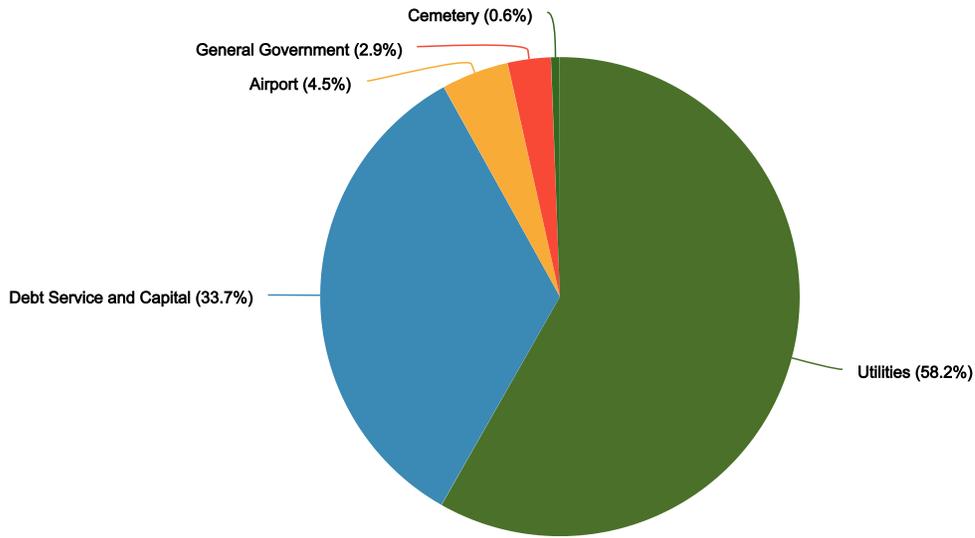
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Cemetery Fund	\$90,881	\$213,955	\$64,532	\$291,405	36.2%
Airport Fund	\$1,818,618	\$19,003,634	\$3,056,866	\$8,845,589	-53.5%
Utility Admin Fund	\$2,918,082	\$3,392,924	\$2,715,379	\$0	-100%
Electric Fund	\$22,079,285	\$33,904,117	\$14,439,415	\$21,372,353	-37%
Water Fund	\$10,656,404	\$17,555,314	\$7,062,397	\$12,683,469	-27.8%
Wastewater Fund	\$1,750,407	\$5,695,974	\$1,450,713	\$4,619,859	-18.9%
Landfill Fund	\$1,402,941	\$1,977,741	\$1,135,874	\$1,427,769	-27.8%
Total:	\$40,716,618	\$81,743,659	\$29,925,175	\$49,240,444	-39.8%

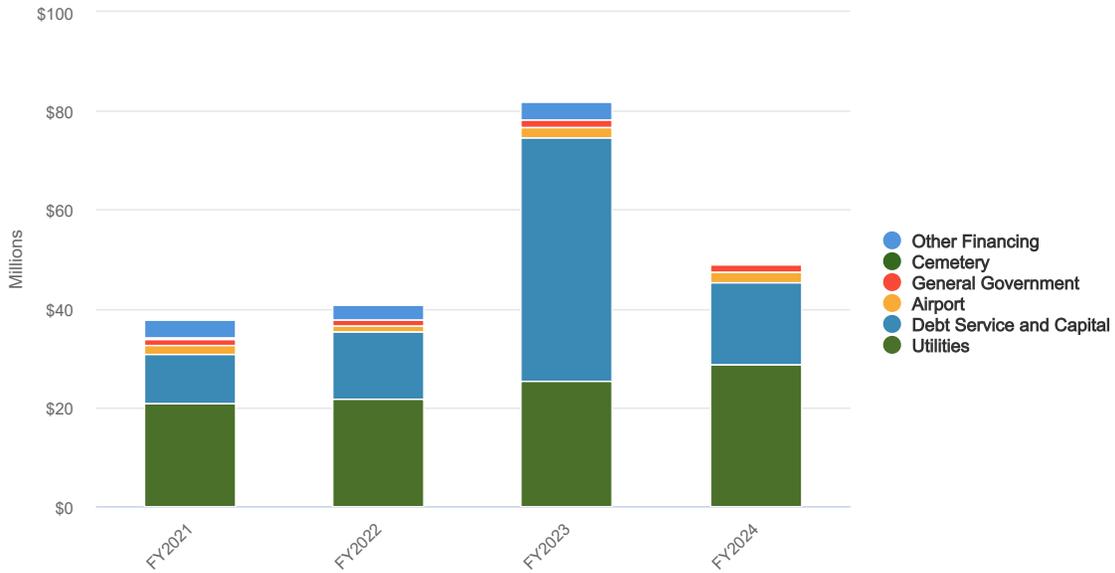


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

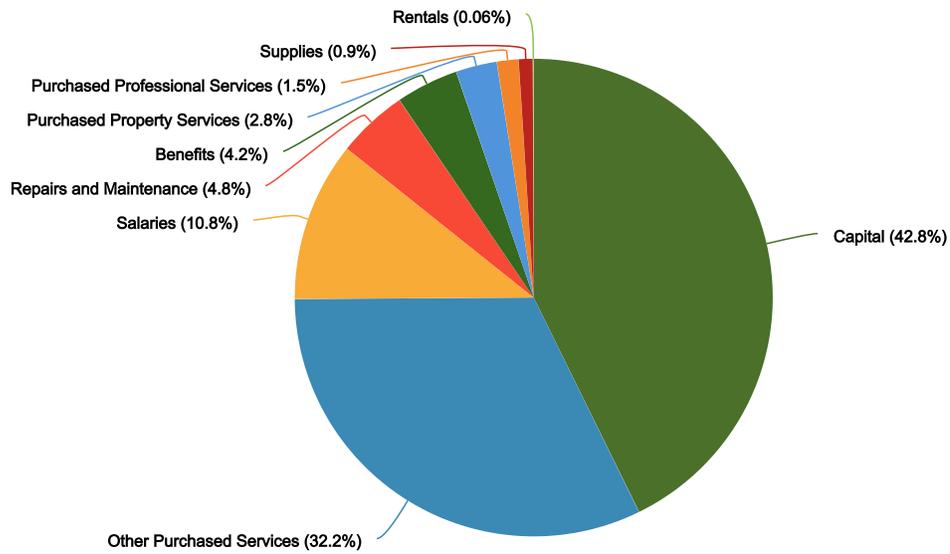
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
General Government	\$1,120,594	\$1,339,020	\$1,217,960	\$1,439,650	7.5%



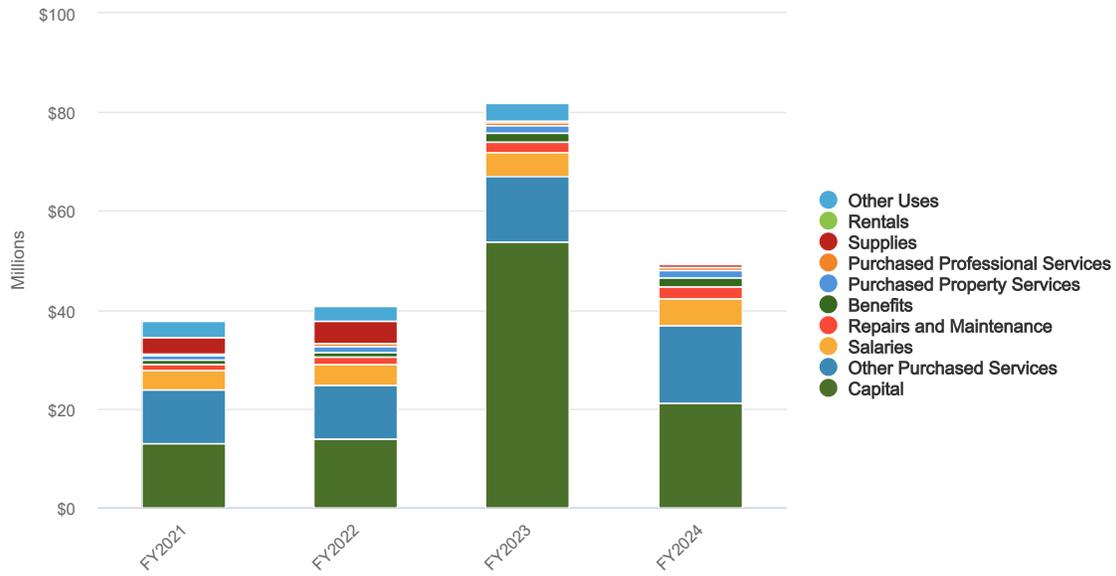
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Other Financing	\$2,970,489	\$3,378,056	\$2,815,047		N/A
Debt Service and Capital	\$13,414,933	\$49,407,537	\$10,088,979	\$16,611,510	-66.4%
Utilities	\$21,815,429	\$25,282,124	\$15,068,684	\$28,555,123	12.9%
Airport	\$1,304,291	\$2,122,967	\$669,973	\$2,226,987	4.9%
Cemetery	\$90,881	\$213,955	\$64,532	\$291,405	36.2%
Total Expenditures:	\$40,716,618	\$81,743,659	\$29,925,175	\$49,124,675	-39.9%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$4,292,057	\$4,823,059	\$3,554,692	\$5,322,045	10.3%
Benefits	\$923,993	\$1,728,257	\$1,349,187	\$2,082,527	20.5%
Purchased Professional Services	\$498,014	\$675,500	\$292,000	\$719,500	6.5%
Purchased Property Services	\$1,300,775	\$1,441,790	\$976,476	\$1,376,800	-4.5%
Repairs and Maintenance	\$1,314,697	\$2,207,520	\$904,855	\$2,355,220	6.7%
Rentals	\$24,289	\$37,950	\$2,607	\$28,750	-24.2%
Other Purchased Services	\$10,931,066	\$13,292,704	\$9,524,810	\$15,721,187	18.3%
Supplies	\$4,575,961	\$417,736	-\$282,515	\$467,036	11.8%
Capital	\$13,885,276	\$53,741,087	\$10,788,017	\$21,051,610	-60.8%
Other Uses	\$2,970,489	\$3,378,056	\$2,815,047		N/A
Total Expense Objects:	\$40,716,618	\$81,743,659	\$29,925,175	\$49,124,675	-39.9%





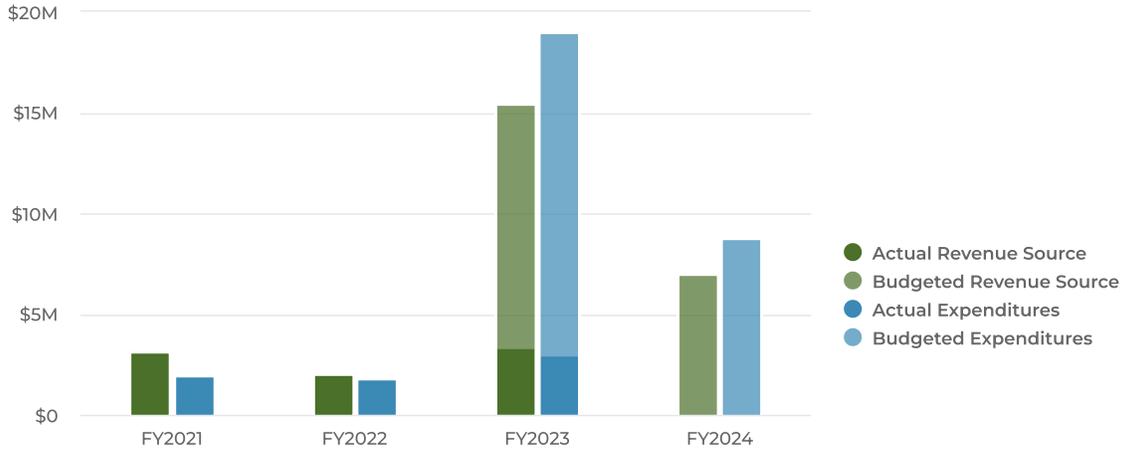
Airport Fund

The Municipal Airport operates as a stand-alone fund, utilizing all revenues derived from rents and other revenue sources for its operations. The Airport, established at its current location in 1989, has the unique distinction of being the first publicly-owned commercial air service airport in the State of Nevada (1931). The Airport is home to 140 general aviation hangars, and home to five tour operators who fly tourists to the Grand Canyon and other locales for sight seeing tours. The airport regularly ranks in the top 150 airports nationally (out of 2,000) in terms of passenger enplanements.

The Airport provides two runways, with the longest being 4,800 feet running generally east/west. The Airport also provides self-service fueling for AvGas, and truck delivery for Jet A fuel. There is one primary Fixed Base Operator (FBO), with several ancillary services provided by others for airframe, mechanical or avionics services.

Summary

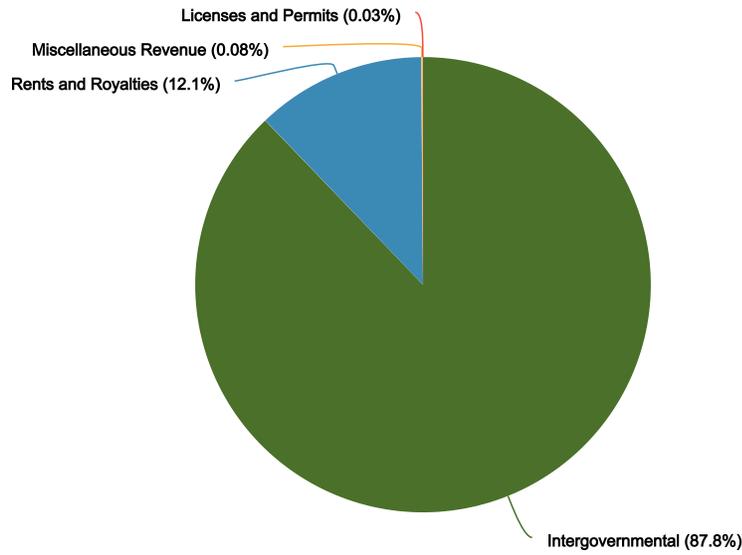
City of Boulder City is projecting \$7.06M of revenue in FY2024, which represents a 54.4% decrease over the prior year. Budgeted expenditures are projected to decrease by 53.5% or \$10.16M to \$8.85M in FY2024.



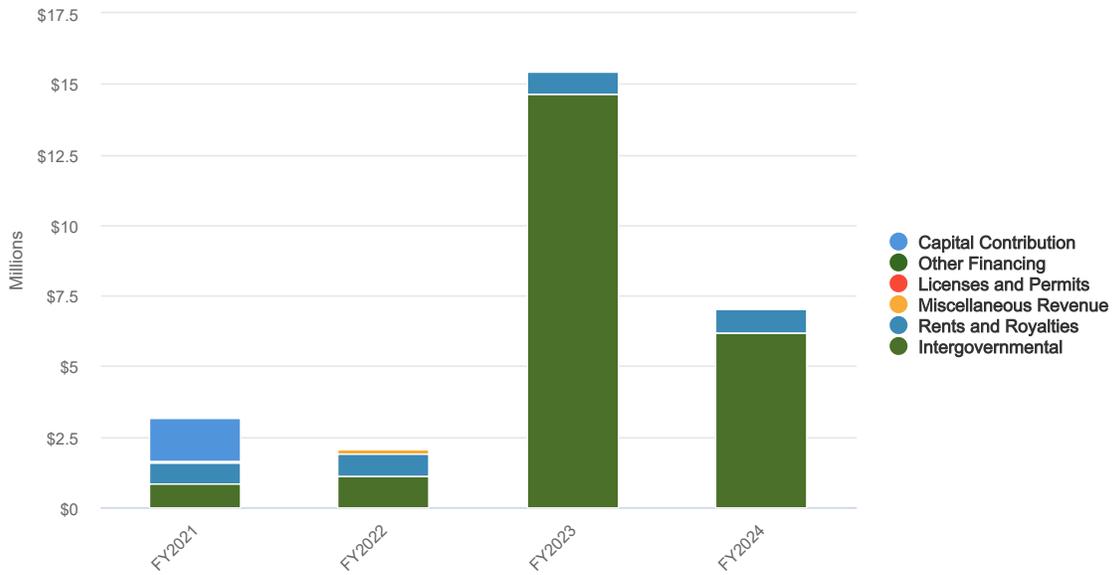
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

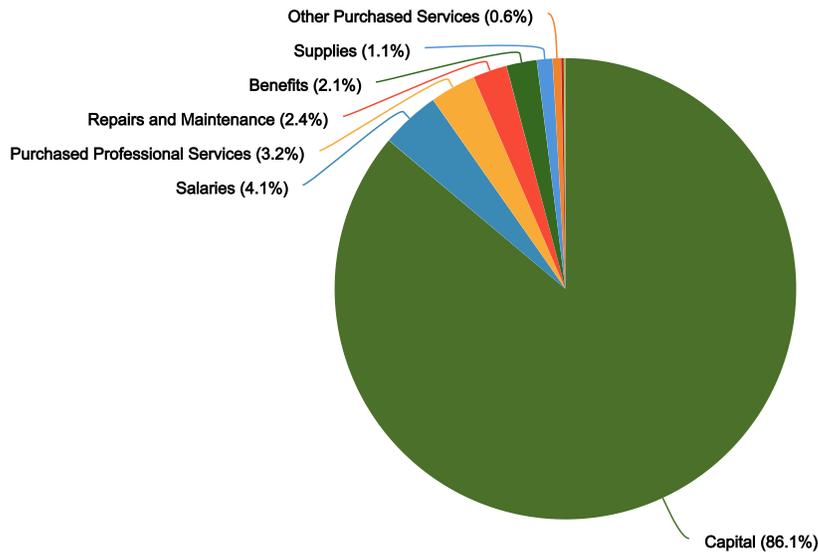
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Licenses and Permits	\$2,640	\$2,000	\$6,130	\$2,000	0%
Intergovernmental	\$1,118,410	\$14,664,710	\$2,484,639	\$6,202,252	-57.7%



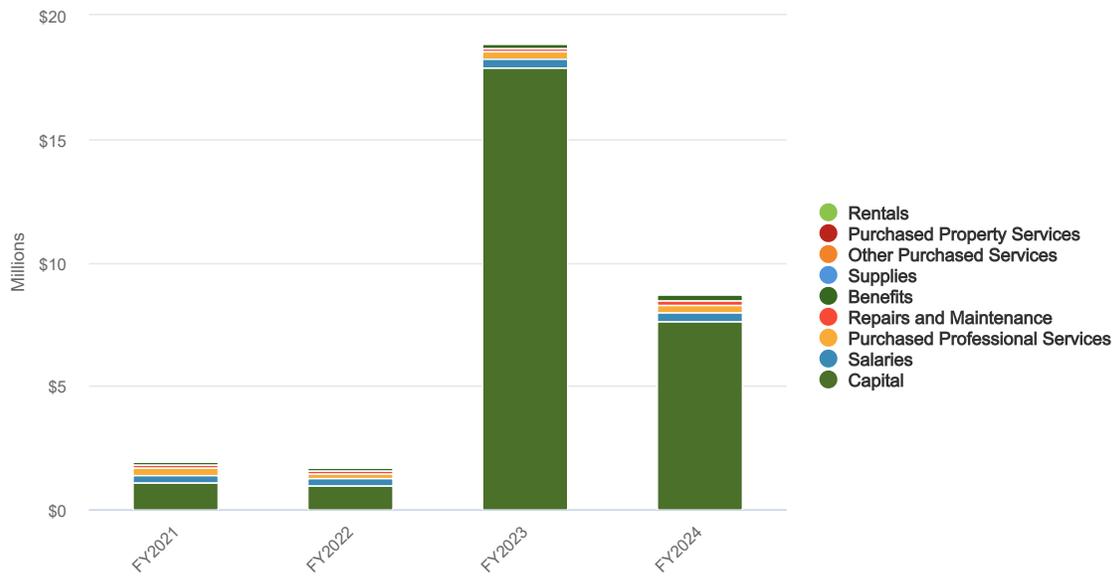
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Rents and Royalties	\$781,938	\$777,582	\$824,567	\$851,145	9.5%
Miscellaneous Revenue	\$154,274	\$6,000	\$74,880	\$6,000	0%
Other Financing		\$42,489	\$0		N/A
Total Revenue Source:	\$2,057,262	\$15,492,781	\$3,390,216	\$7,061,397	-54.4%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$307,679	\$361,102	\$255,544	\$366,416	1.5%
Benefits	\$100,832	\$170,982	\$133,077	\$188,588	10.3%
Purchased Professional Services	\$212,454	\$285,000	\$147,176	\$285,000	0%
Purchased Property Services	\$9,878	\$16,600	\$7,000	\$16,600	0%
Repairs and Maintenance	\$105,627	\$163,700	\$71,017	\$211,700	29.3%
Rentals	\$3,303	\$9,200	\$283	\$9,500	3.3%
Other Purchased Services	\$48,560	\$41,731	\$31,009	\$51,731	24%
Supplies	\$86,147	\$74,652	\$24,095	\$96,652	29.5%
Capital	\$944,138	\$17,880,667	\$2,387,664	\$7,619,402	-57.4%
Total Expense Objects:	\$1,818,618	\$19,003,634	\$3,056,866	\$8,845,589	-53.5%



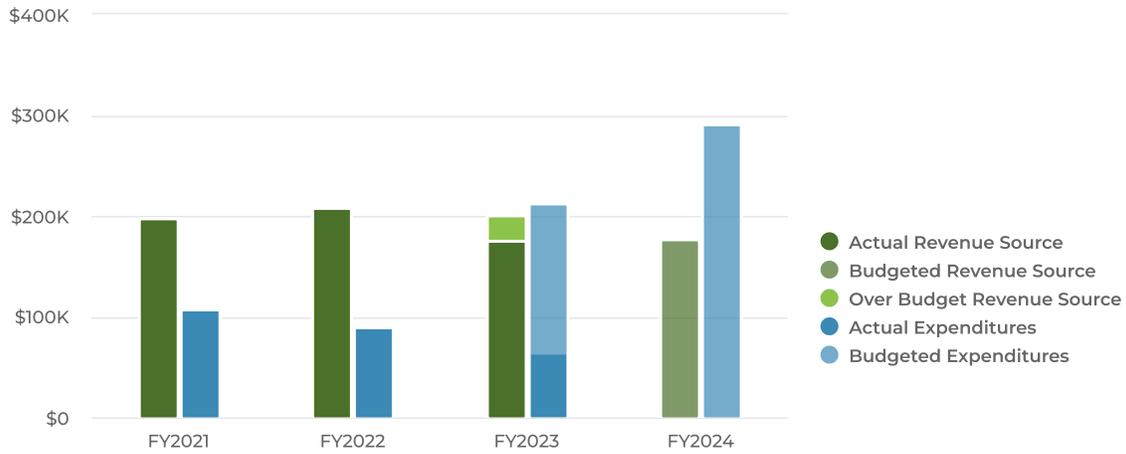


Cemetery Fund

The Cemetery Fund provides traditional burial services on a 17.5 acres site, with room for expansion. The Cemetery Fund maintains a perpetual care fund. As an enterprise fund, it is required to be self-sustaining, generating its operating revenues from the burials and sales of plots.

Summary

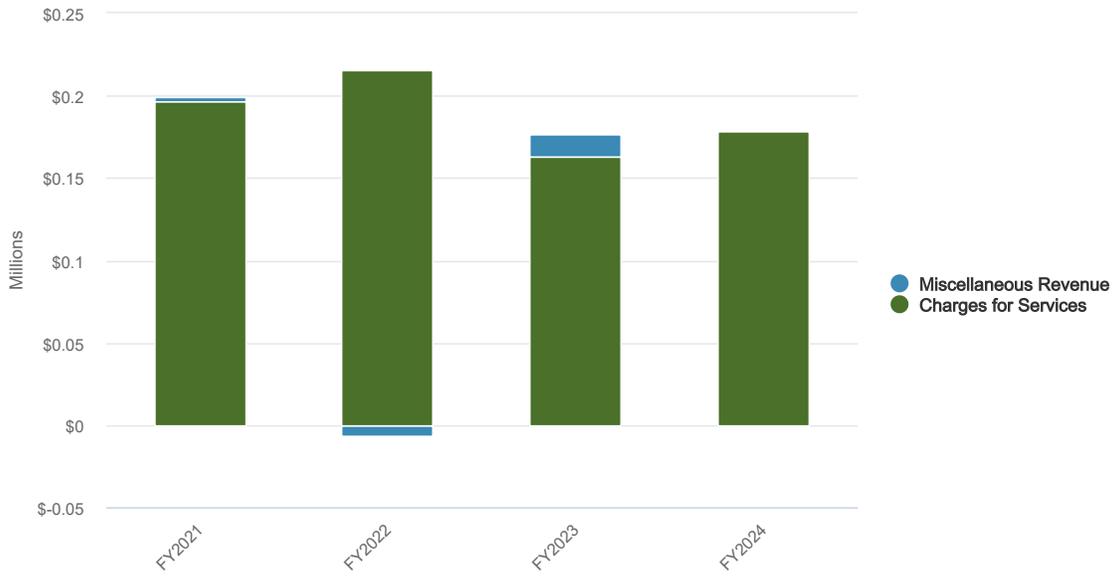
City of Boulder City is projecting \$178K of revenue in FY2024, which represents a 0.6% increase over the prior year. Budgeted expenditures are projected to increase by 36.2% or \$77.45K to \$291.4K in FY2024.



Note: In the above chart, bars with light green color are an indication that the various revenue sources exceeded the projected budgeted revenue for that fiscal year. Also known as a good thing. For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenues by Source

Budgeted and Historical 2024 Revenues by Source

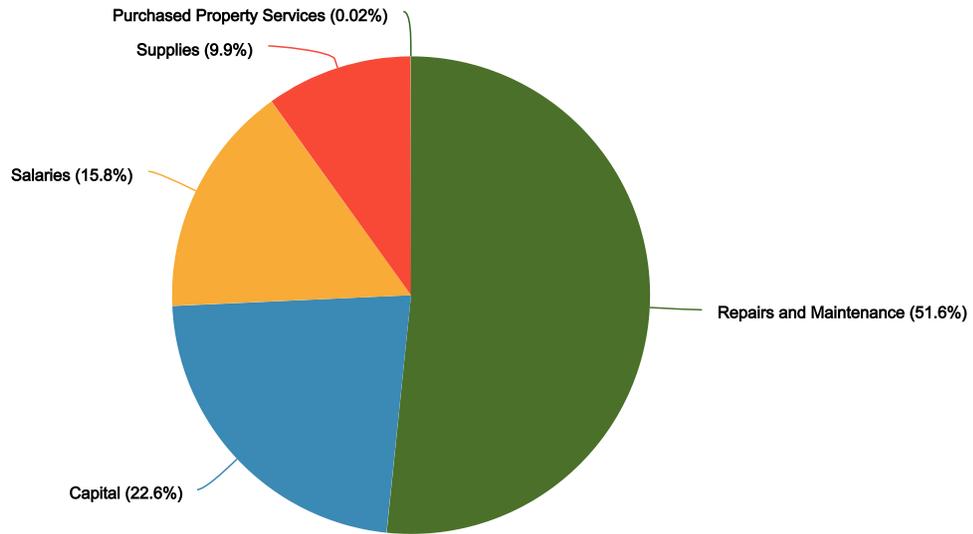


For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

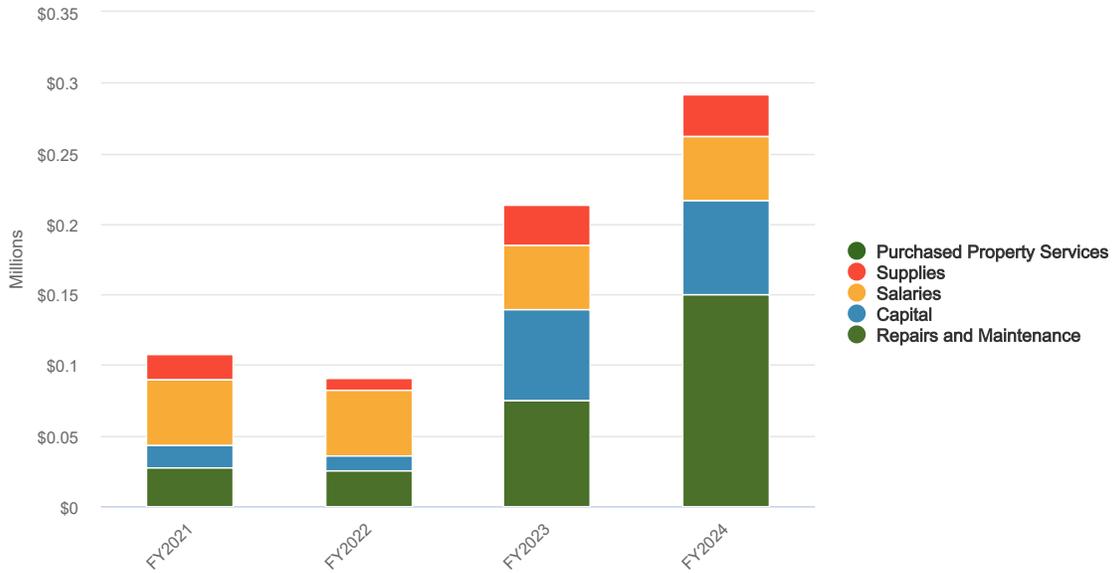
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Charges for Services	\$215,805	\$163,000	\$179,531	\$178,000	9.2%
Miscellaneous Revenue	-\$6,208	\$14,000	\$21,375	\$0	-100%
Total Revenue Source:	\$209,596	\$177,000	\$200,906	\$178,000	0.6%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$46,000	\$46,000	\$38,333	\$46,000	0%



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Purchased Professional Services		\$0	\$281		N/A
Purchased Property Services	\$420	\$70	\$315	\$70	0%
Repairs and Maintenance	\$25,689	\$75,500	\$20,220	\$150,500	99.3%
Supplies	\$8,353	\$28,835	\$5,383	\$28,835	0%
Capital	\$10,420	\$63,550	\$0	\$66,000	3.9%
Total Expense Objects:	\$90,881	\$213,955	\$64,532	\$291,405	36.2%



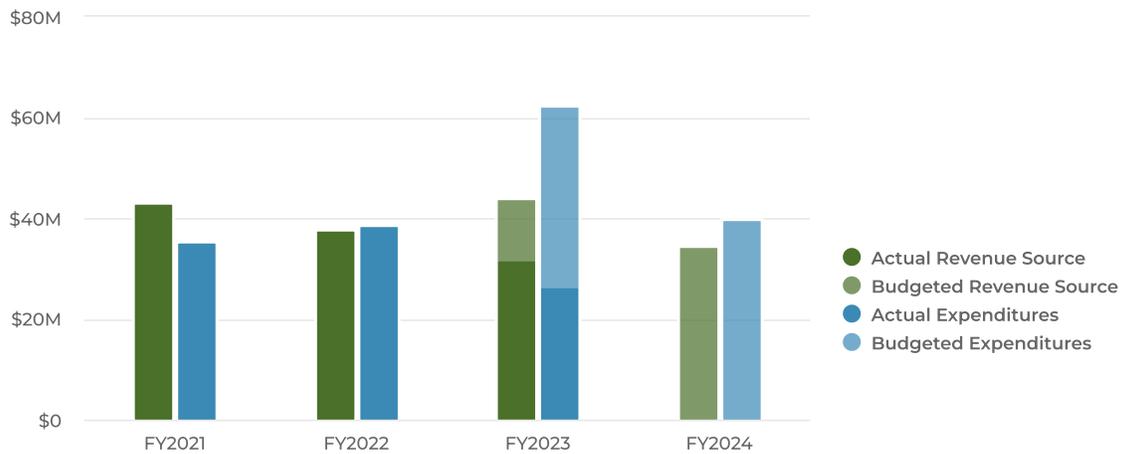
Utilities Fund

Utility Fund. The Utility Fund provides basic utility services to our residents, using revenues from the sale of electricity, water, treatment of wastewater and disposal of solid waste to fund its operations. For accounting purposes, the fund is separated into distinct funds to ensure each operation is self-sustaining. Those distinct funds are:

- Utility Administration – provides administrative support for the utility fund, including the utility billing and collection function
- Electric – provides for the distribution of electricity to our rate payers, and associated maintenance and repair of the City’s electric utility infrastructure.
- Water – provides for the distribution of potable and raw water to our rate payers, and associated maintenance and repair of the City’s water utility infrastructure.
- Wastewater – provides for the treatment of all wastewater to meet the Clean Water Act standards, and associated maintenance and repair of the City’s wastewater utility infrastructure.
- Landfill – provides for the collection of refuse from rate payers, and proper disposal in the City’s certificated landfill.

Summary

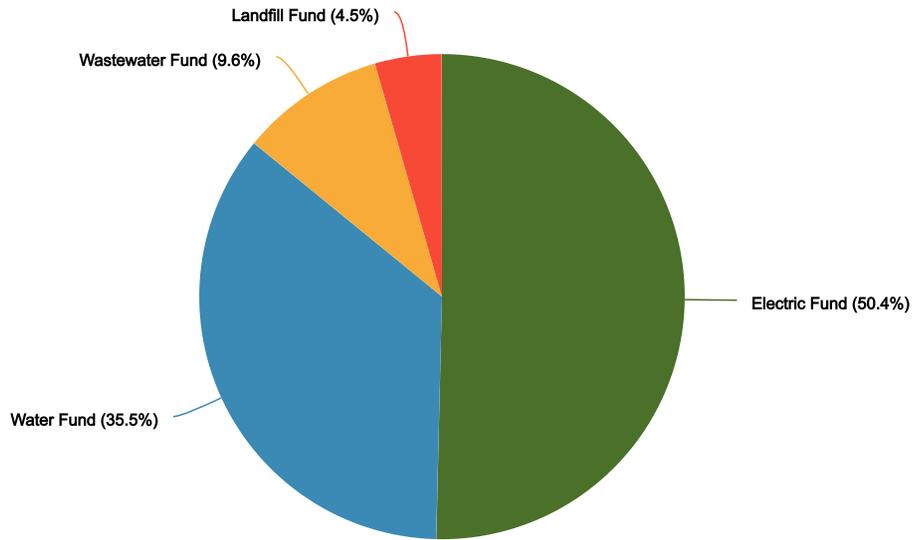
City of Boulder City is projecting \$34.57M of revenue in FY2024, which represents a 21.7% decrease over the prior year. Budgeted expenditures are projected to decrease by 35.9% or \$22.42M to \$40.1M in FY2024.



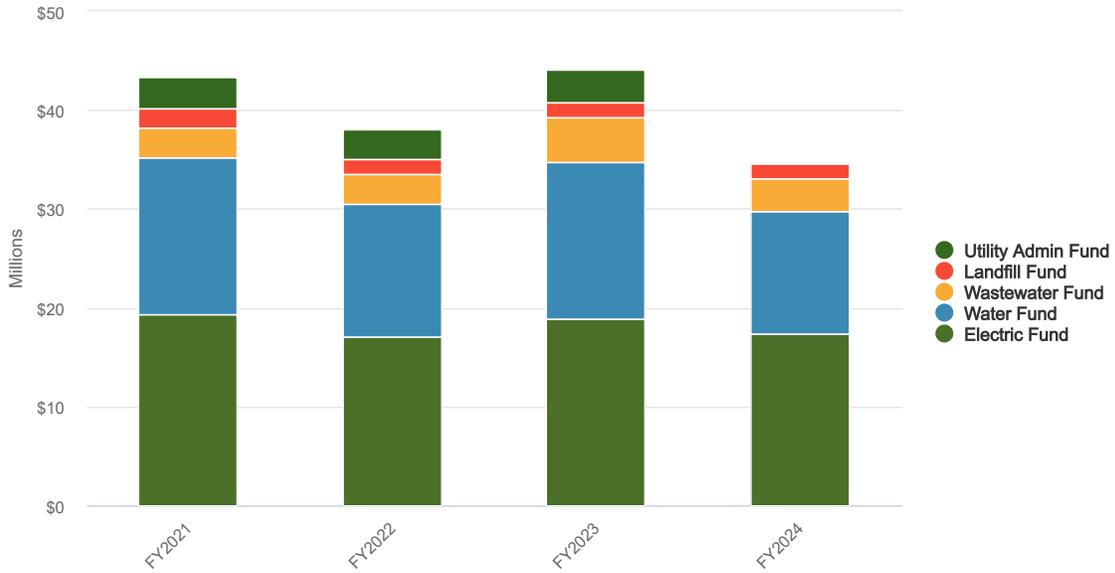
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

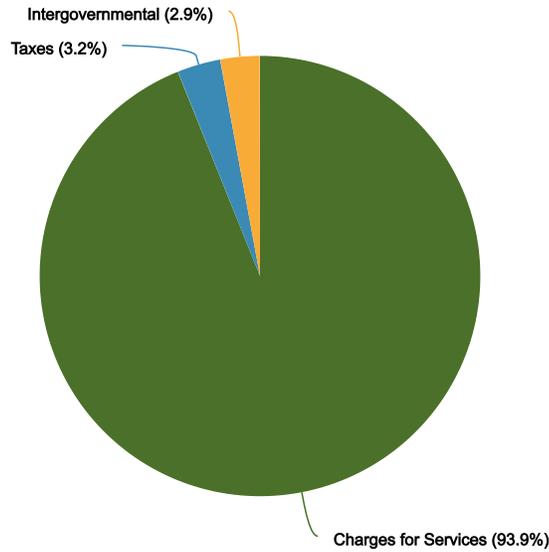
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Utility Admin Fund	\$2,918,082	\$3,378,056	\$2,986,628	\$0	-100%
Electric Fund	\$17,112,951	\$18,819,774	\$15,565,295	\$17,423,162	-7.4%
Water Fund	\$13,408,646	\$15,933,501	\$9,542,261	\$12,277,501	-22.9%



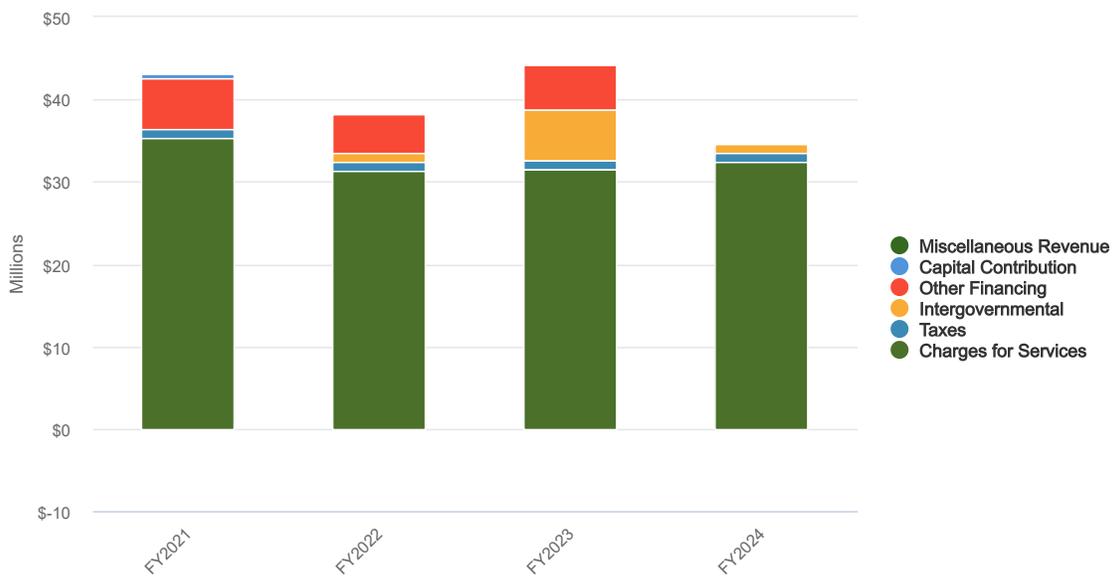
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Wastewater Fund	\$3,011,497	\$4,489,882	\$2,574,979	\$3,330,882	-25.8%
Landfill Fund	\$1,546,451	\$1,543,000	\$1,358,267	\$1,543,000	0%
Total:	\$37,997,626	\$44,164,213	\$32,027,430	\$34,574,545	-21.7%

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



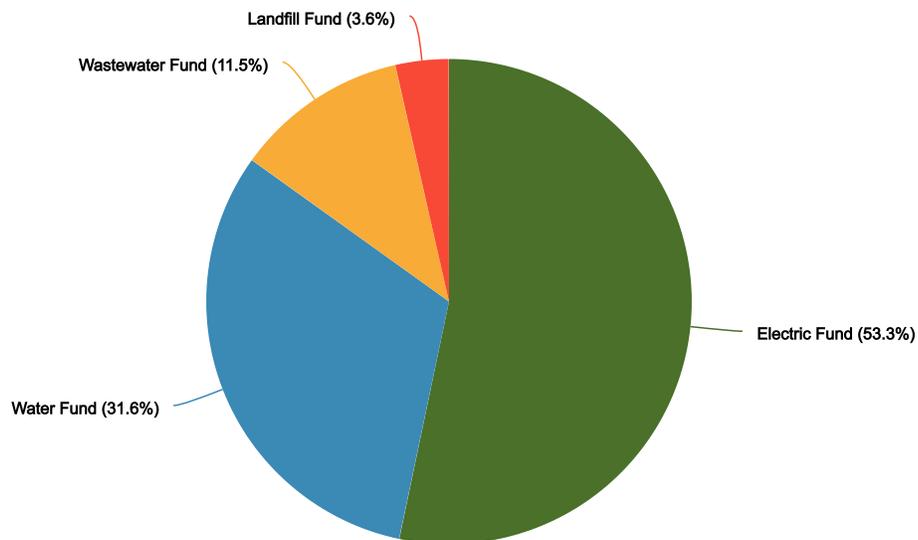
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.



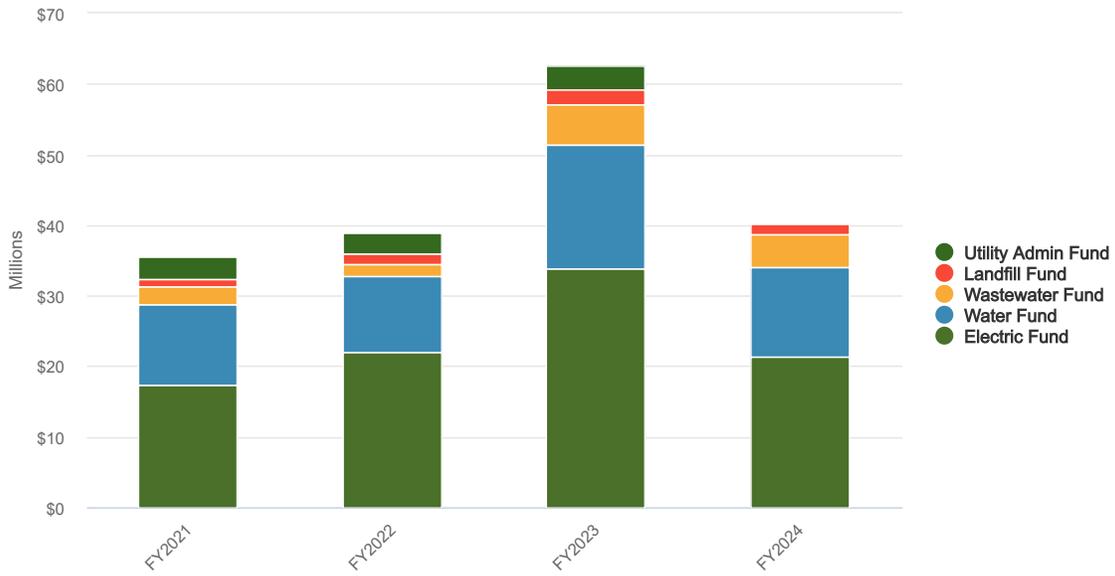
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Taxes	\$1,169,653	\$1,000,000	\$752,559	\$1,100,000	10%
Intergovernmental	\$1,040,344	\$6,121,000	\$1,842,080	\$1,000,000	-83.7%
Charges for Services	\$31,246,531	\$31,590,545	\$23,296,807	\$32,474,545	2.8%
Miscellaneous Revenue	-\$179,391	\$0	\$1,246,326	\$0	0%
Other Financing	\$4,720,489	\$5,452,668	\$4,889,658	\$0	-100%
Total Revenue Source:	\$37,997,626	\$44,164,213	\$32,027,430	\$34,574,545	-21.7%

Expenditures by Fund

2024 Expenditures by Fund



Budgeted and Historical 2024 Expenditures by Fund



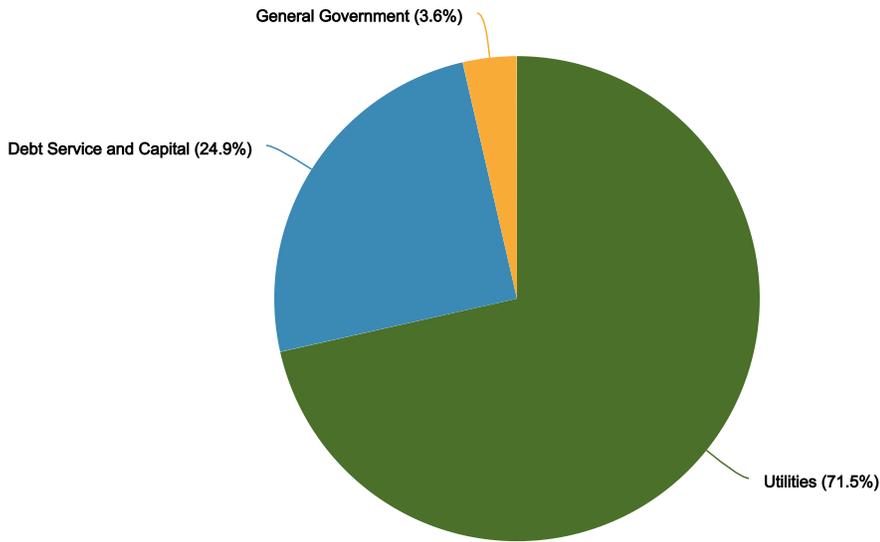
For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Utility Admin Fund	\$2,918,082	\$3,392,924	\$2,715,379	\$0	-100%
Electric Fund	\$22,079,285	\$33,904,117	\$14,439,415	\$21,372,353	-37%
Water Fund	\$10,656,404	\$17,555,314	\$7,062,397	\$12,683,469	-27.8%
Wastewater Fund	\$1,750,407	\$5,695,974	\$1,450,713	\$4,619,859	-18.9%
Landfill Fund	\$1,402,941	\$1,977,741	\$1,135,874	\$1,427,769	-27.8%
Total:	\$38,807,119	\$62,526,070	\$26,803,777	\$40,103,450	-35.9%

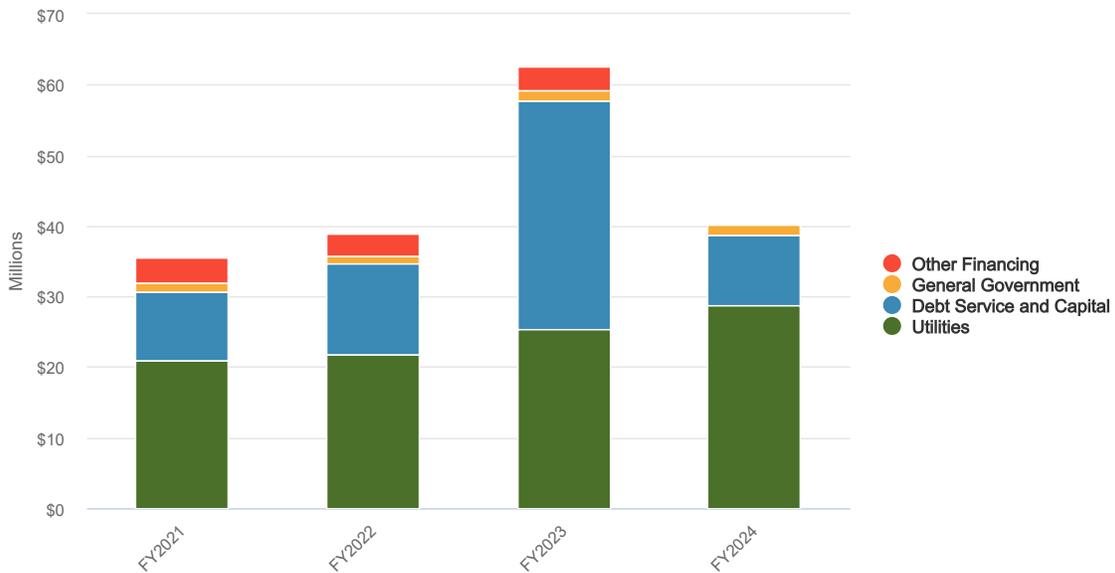


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

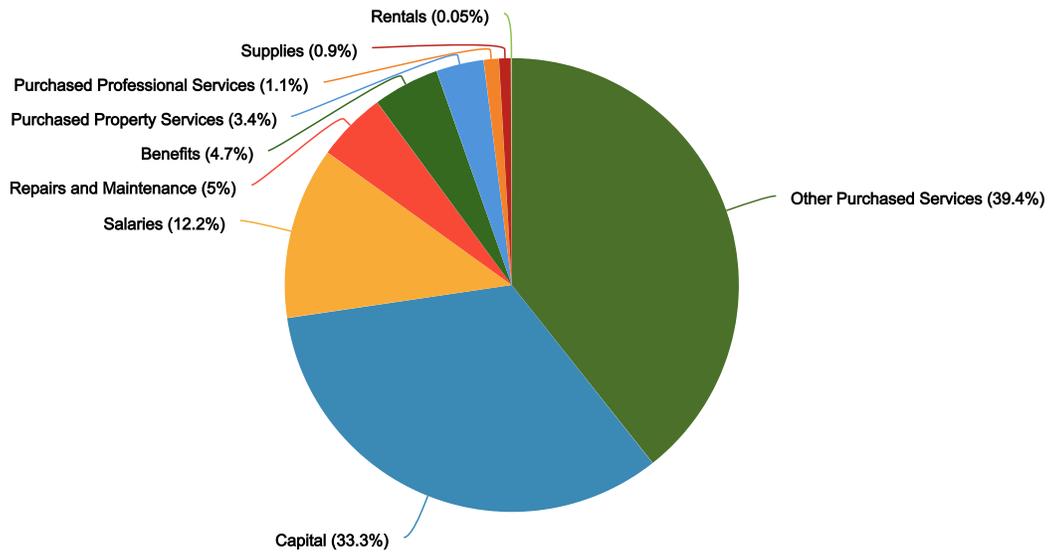
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
General Government	\$1,120,594	\$1,339,020	\$1,217,960	\$1,439,650	7.5%



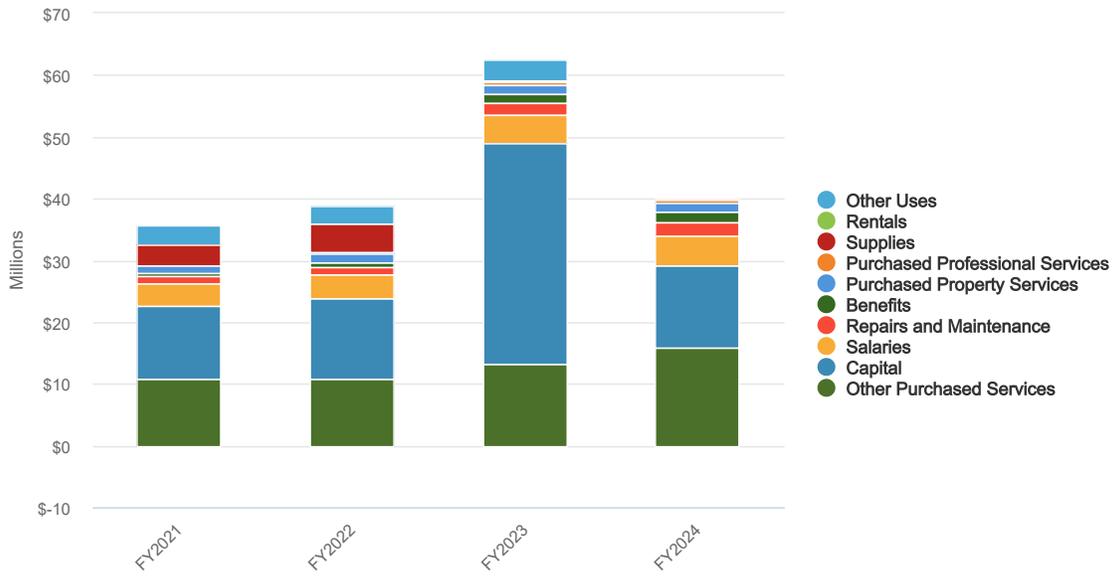
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Other Financing	\$2,970,489	\$3,378,056	\$2,815,047		N/A
Debt Service and Capital	\$12,900,607	\$32,526,870	\$7,702,087	\$9,992,908	-69.3%
Utilities	\$21,815,429	\$25,282,124	\$15,068,684	\$28,555,123	12.9%
Total Expenditures:	\$38,807,119	\$62,526,070	\$26,803,777	\$39,987,681	-36%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

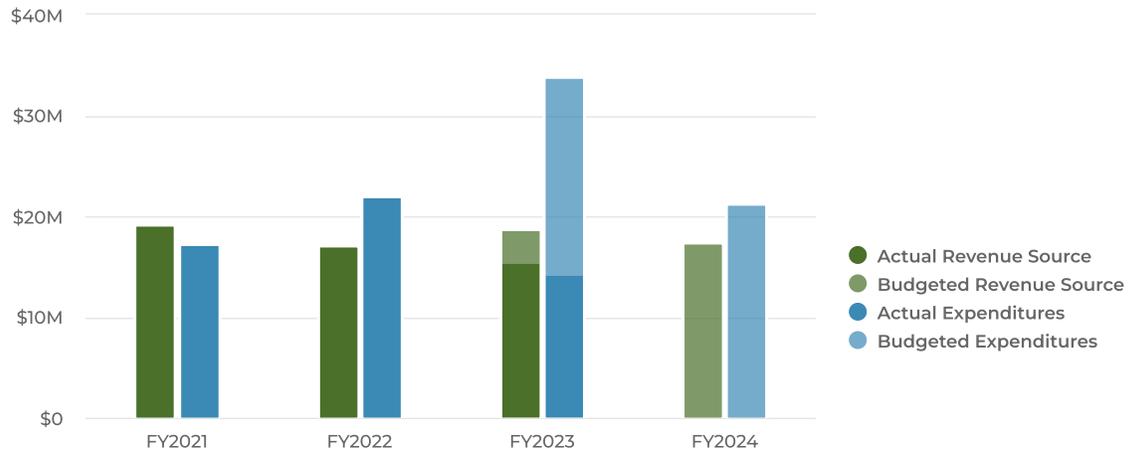
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$3,938,378	\$4,415,957	\$3,260,814	\$4,909,629	11.2%
Benefits	\$823,161	\$1,557,275	\$1,216,110	\$1,893,939	21.6%
Purchased Professional Services	\$285,560	\$390,500	\$144,542	\$434,500	11.3%
Purchased Property Services	\$1,290,477	\$1,425,120	\$969,161	\$1,360,130	-4.6%
Repairs and Maintenance	\$1,183,382	\$1,968,320	\$813,618	\$1,993,020	1.3%
Rentals	\$20,986	\$28,750	\$2,324	\$19,250	-33%
Other Purchased Services	\$10,882,506	\$13,250,973	\$9,493,801	\$15,669,456	18.3%
Supplies	\$4,481,461	\$314,249	-\$311,993	\$341,549	8.7%
Capital	\$12,930,719	\$35,796,870	\$8,400,353	\$13,366,208	-62.7%
Other Uses	\$2,970,489	\$3,378,056	\$2,815,047		N/A
Total Expense Objects:	\$38,807,119	\$62,526,070	\$26,803,777	\$39,987,681	-36%





Summary

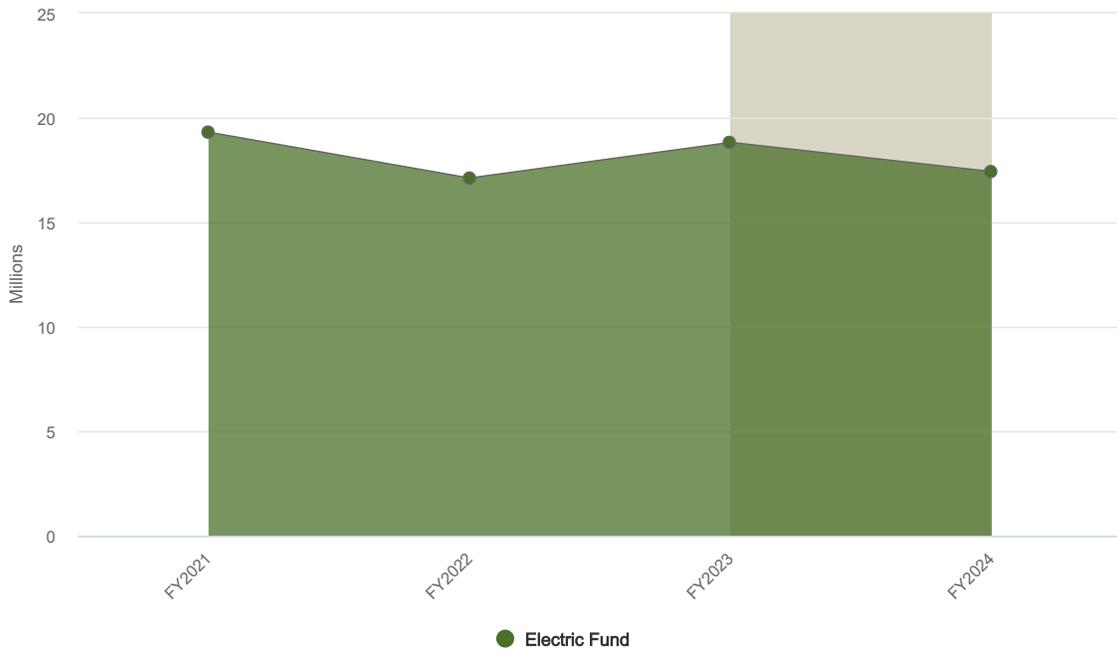
City of Boulder City is projecting \$17.42M of revenue in FY2024, which represents a 7.4% decrease over the prior year. Budgeted expenditures are projected to decrease by 37% or \$12.53M to \$21.37M in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

Budgeted and Historical 2024 Revenue by Fund



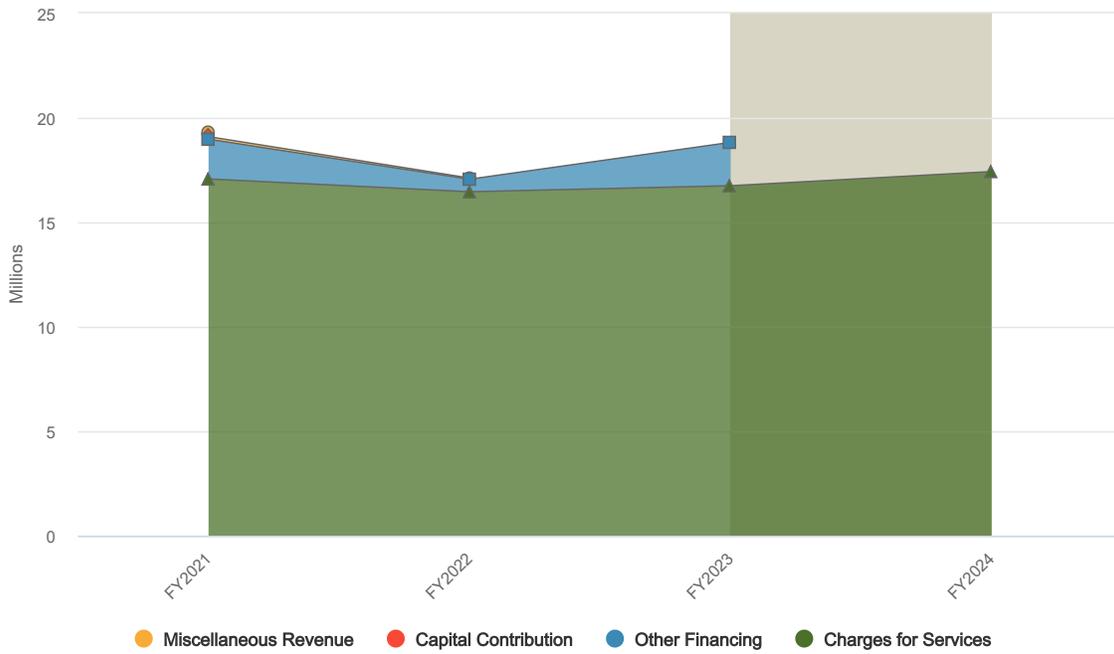
Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Electric Fund	\$17,112,951	\$18,819,774	\$15,565,295	\$17,423,162	-7.4%
Total Electric Fund:	\$17,112,951	\$18,819,774	\$15,565,295	\$17,423,162	-7.4%

Revenues by Source



Budgeted and Historical 2024 Revenues by Source

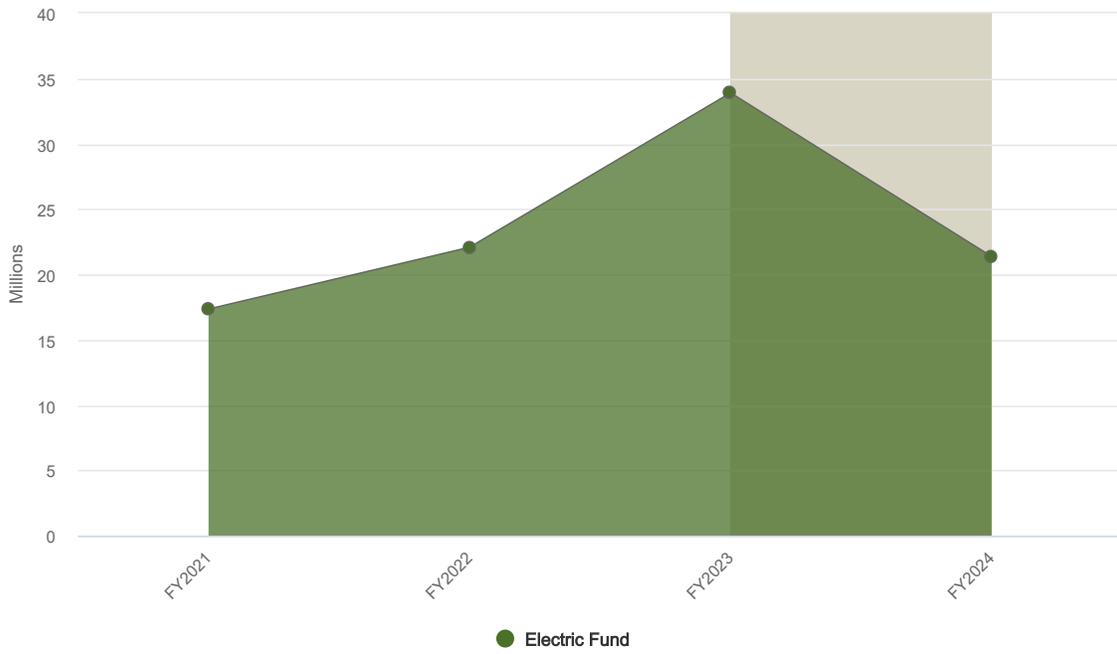


Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Charges for Services	\$16,457,188	\$16,745,162	\$13,074,654	\$17,423,162	4%
Miscellaneous Revenue	\$55,763	\$0	\$416,030	\$0	0%
Other Financing	\$600,000	\$2,074,612	\$2,074,612	\$0	-100%
Total Revenue Source:	\$17,112,951	\$18,819,774	\$15,565,295	\$17,423,162	-7.4%

Expenditures by Fund

Budgeted and Historical 2024 Expenditures by Fund

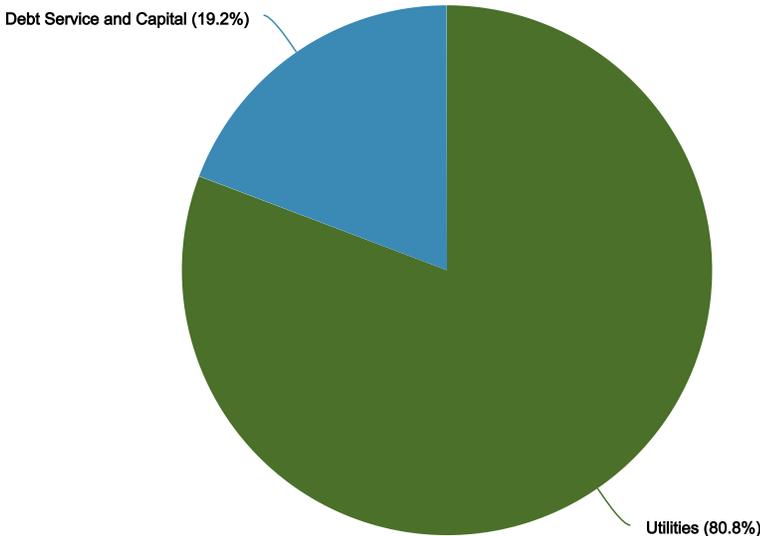


Grey background indicates budgeted figures.

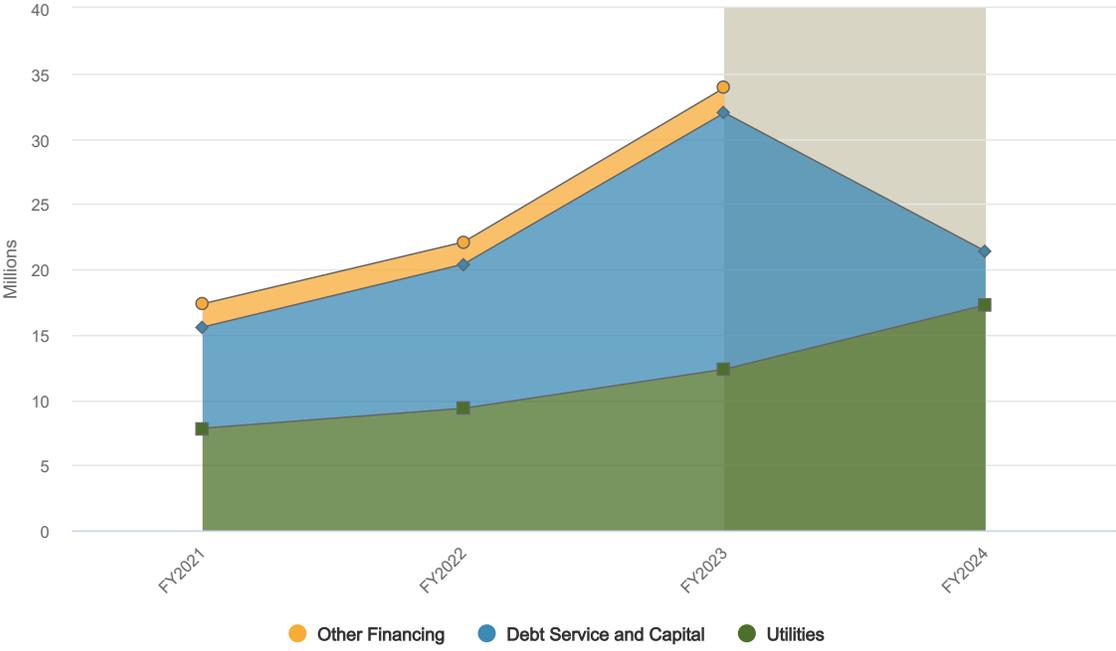
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Electric Fund	\$22,079,285	\$33,904,117	\$14,439,415	\$21,372,353	-37%
Total Electric Fund:	\$22,079,285	\$33,904,117	\$14,439,415	\$21,372,353	-37%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

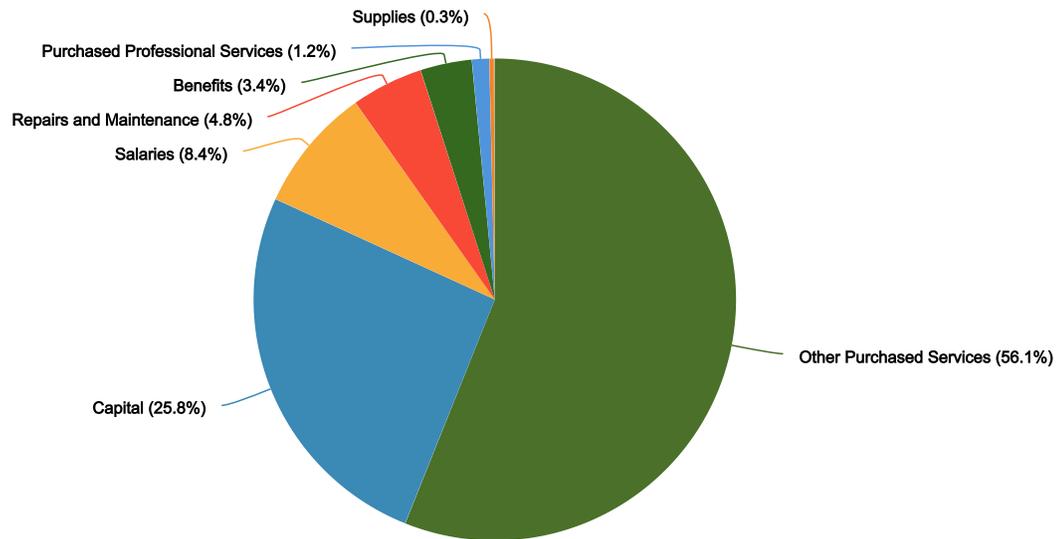


Grey background indicates budgeted figures.

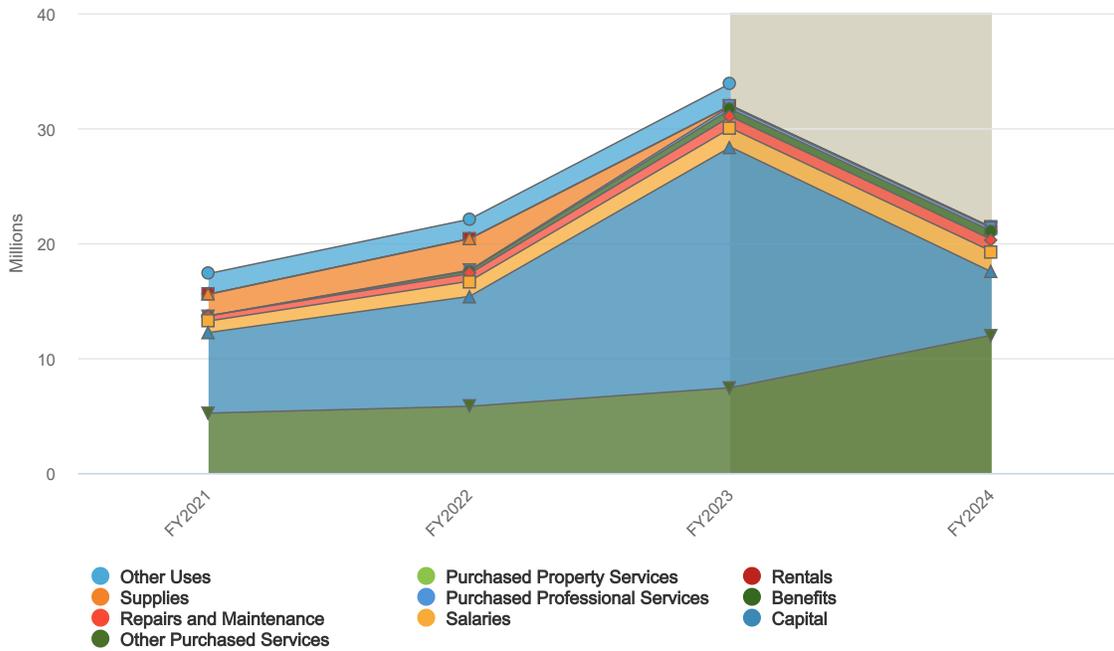
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Other Financing	\$1,693,179	\$1,925,492	\$1,604,577		N/A
Debt Service and Capital	\$11,038,539	\$19,639,283	\$4,677,413	\$4,107,659	-79.1%
Utilities	\$9,347,566	\$12,339,342	\$8,157,426	\$17,264,694	39.9%
Total Expenditures:	\$22,079,285	\$33,904,117	\$14,439,415	\$21,372,353	-37%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



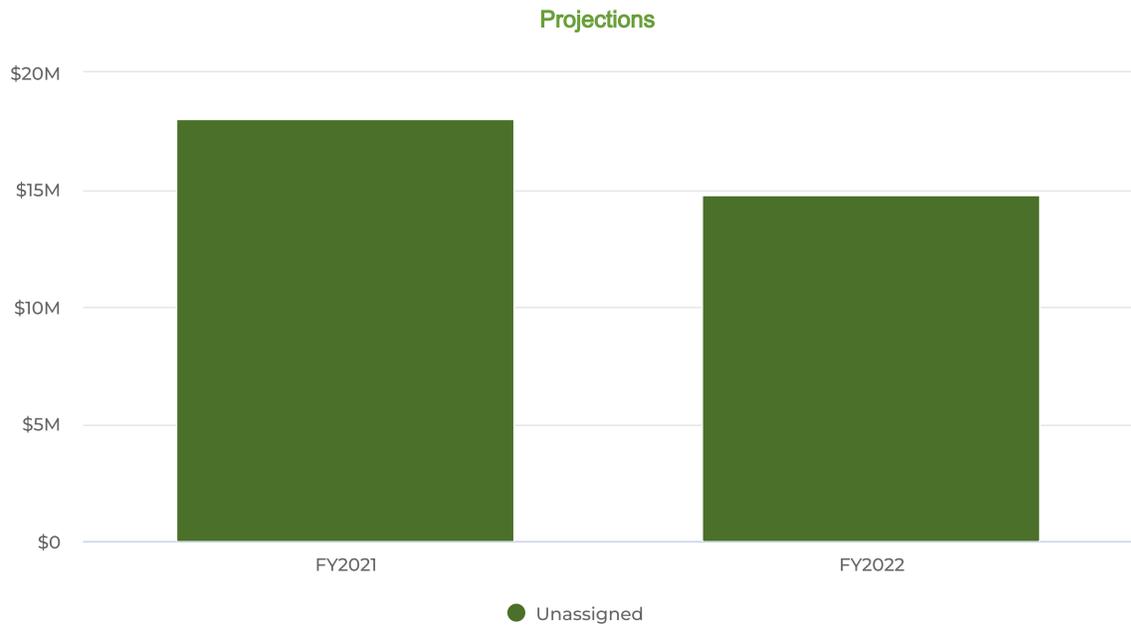
Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$1,321,746	\$1,645,276	\$1,137,838	\$1,786,375	8.6%
Benefits	\$244,168	\$640,428	\$468,480	\$734,867	14.7%
Purchased Professional Services	\$54,744	\$250,000	\$21,615	\$250,000	0%
Purchased Property Services	\$12,446	\$4,130	\$4,480	\$4,130	0%
Repairs and Maintenance	\$660,184	\$1,010,800	\$462,907	\$1,032,000	2.1%
Rentals	\$4,793	\$8,000	\$60	\$8,100	1.3%
Other Purchased Services	\$5,798,744	\$7,417,259	\$5,871,374	\$11,984,473	61.6%
Supplies	\$2,725,746	\$63,449	-\$476,357	\$63,849	0.6%
Capital	\$9,563,535	\$20,939,283	\$5,344,441	\$5,508,559	-73.7%
Other Uses	\$1,693,179	\$1,925,492	\$1,604,577		N/A
Total Expense Objects:	\$22,079,285	\$33,904,117	\$14,439,415	\$21,372,353	-37%

Fund Balance



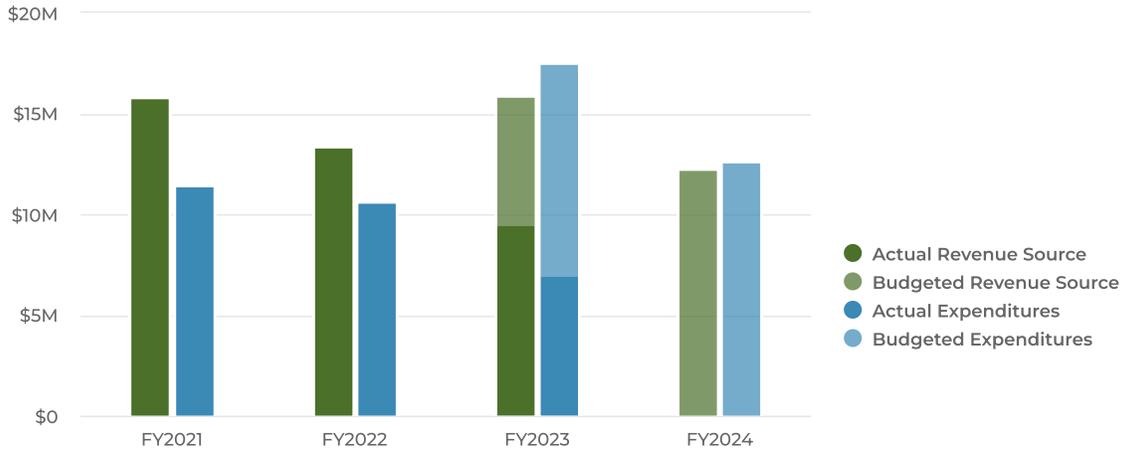
	FY2022
Fund Balance	—
Unassigned	\$14,778,954
Total Fund Balance:	\$14,778,954





Summary

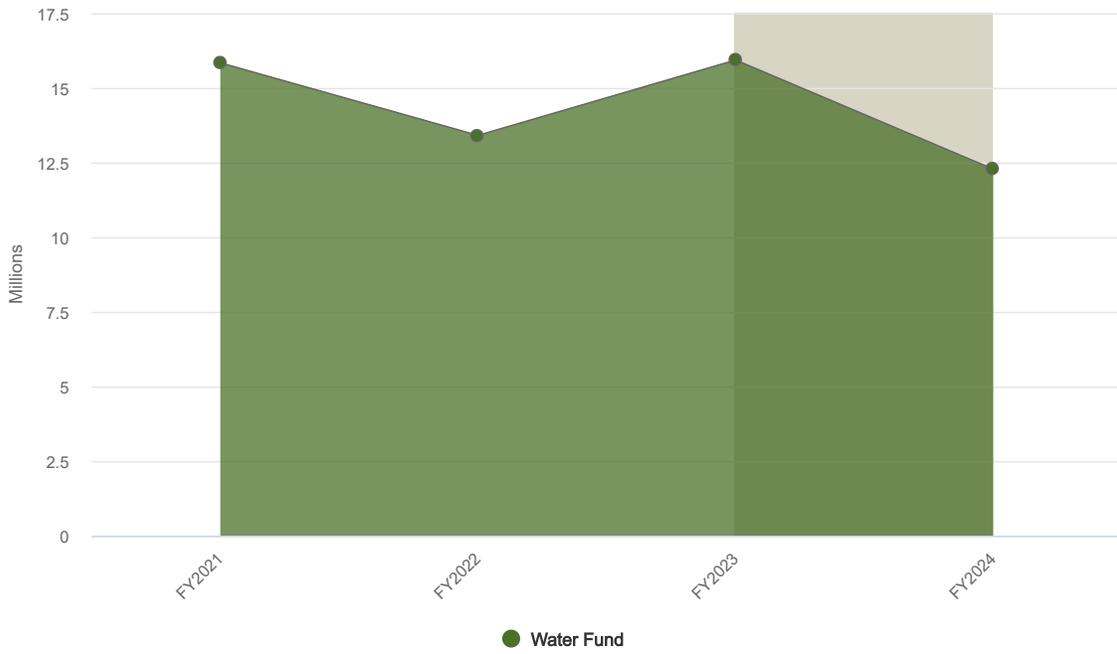
City of Boulder City is projecting \$12.28M of revenue in FY2024, which represents a 22.9% decrease over the prior year. Budgeted expenditures are projected to decrease by 27.8% or \$4.87M to \$12.68M in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

Budgeted and Historical 2024 Revenue by Fund

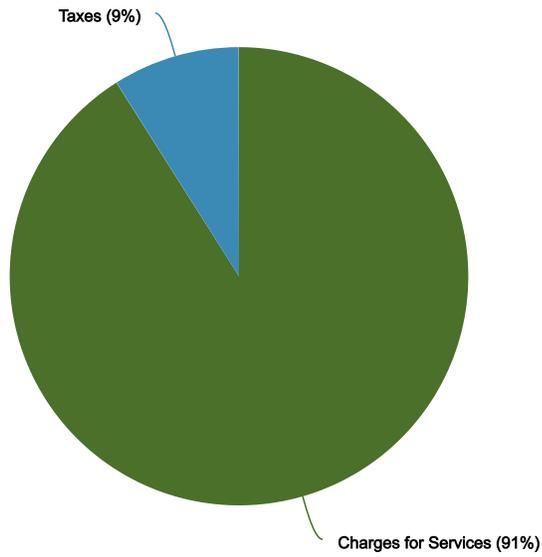


Grey background indicates budgeted figures.

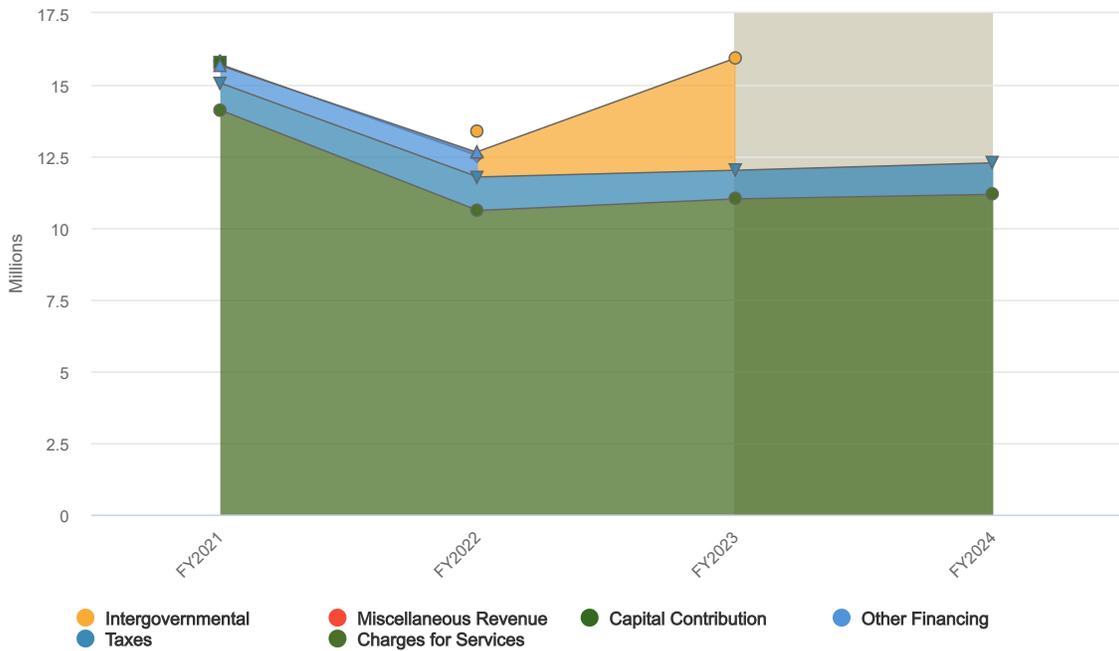
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Water Fund	\$13,408,646	\$15,933,501	\$9,542,261	\$12,277,501	-22.9%
Total Water Fund:	\$13,408,646	\$15,933,501	\$9,542,261	\$12,277,501	-22.9%

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



Grey background indicates budgeted figures.

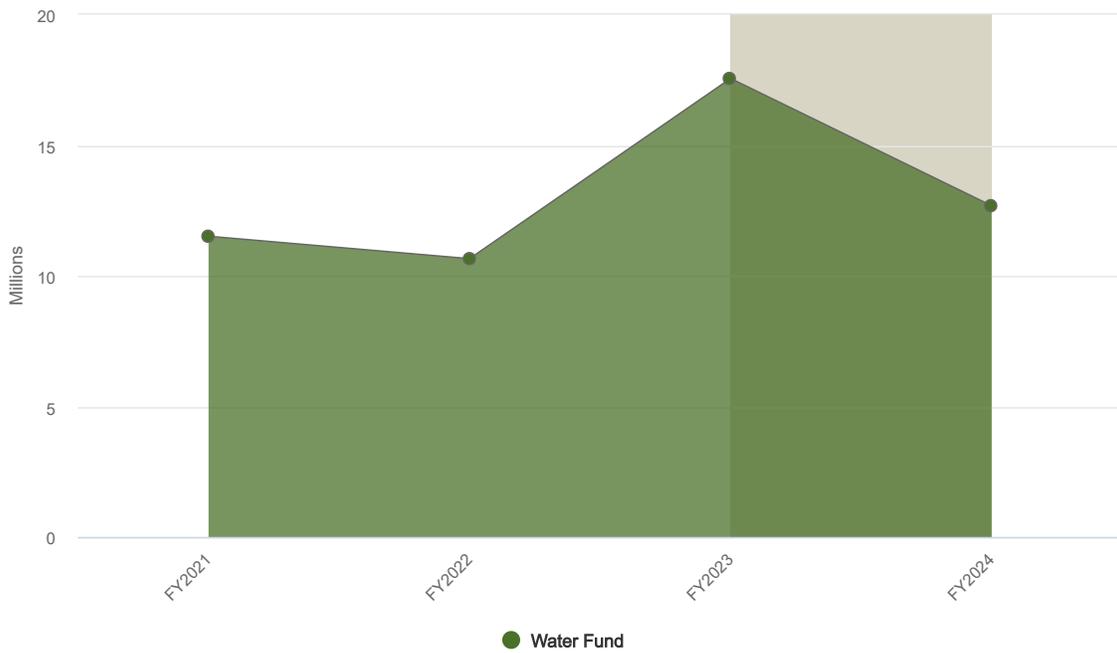
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Taxes	\$1,169,653	\$1,000,000	\$752,559	\$1,100,000	10%
Intergovernmental	\$889,483	\$3,915,000	\$1,353,792	\$0	-100%
Charges for Services	\$10,614,599	\$11,018,501	\$7,040,142	\$11,177,501	1.4%
Miscellaneous Revenue	-\$115,089	\$0	\$395,768	\$0	0%
Other Financing	\$850,000				N/A
Total Revenue Source:	\$13,408,646	\$15,933,501	\$9,542,261	\$12,277,501	-22.9%

Expenditures by Fund

Budgeted and Historical 2024 Expenditures by Fund

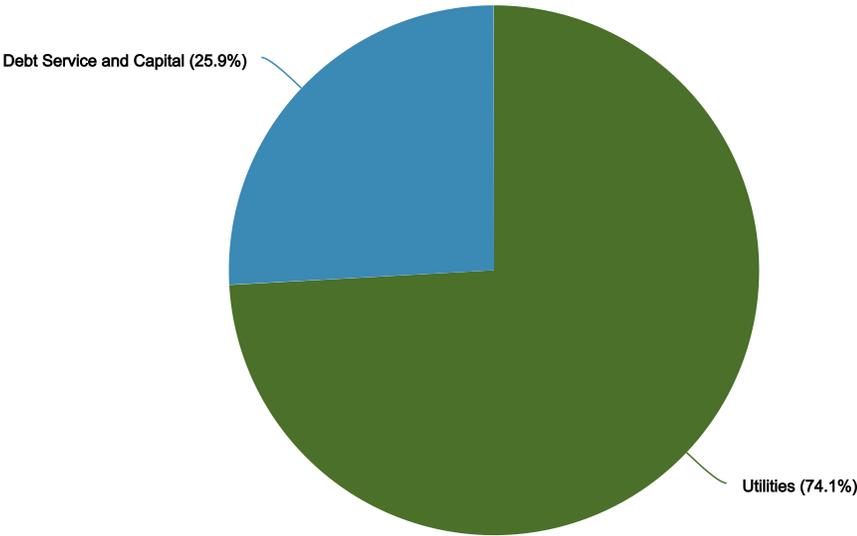


Grey background indicates budgeted figures.

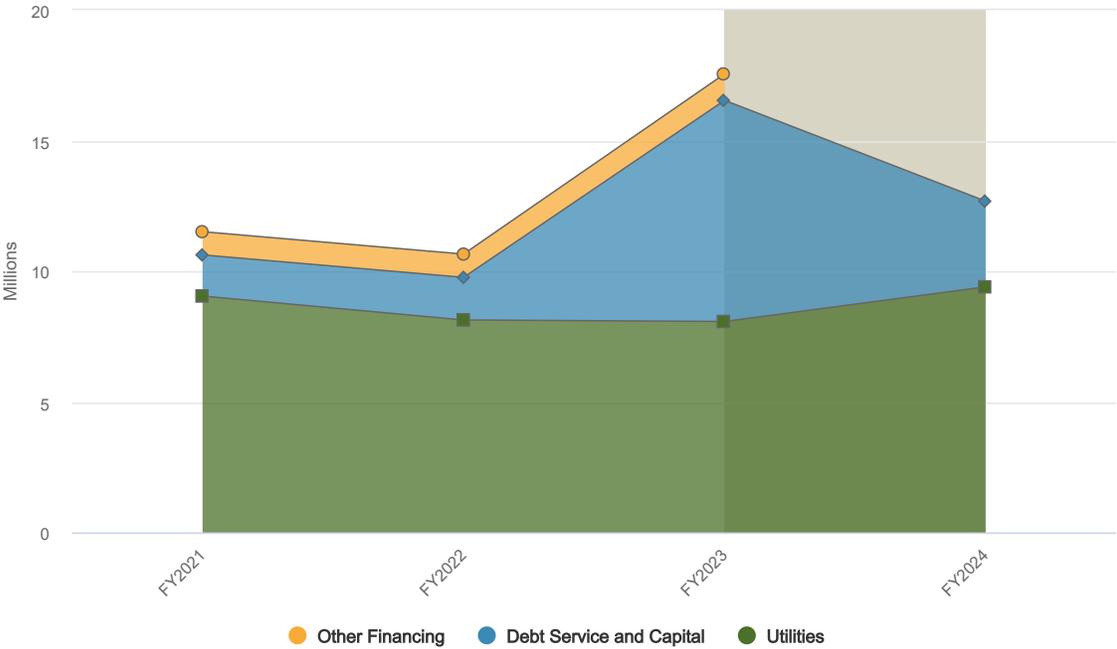
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Water Fund	\$10,656,404	\$17,555,314	\$7,062,397	\$12,683,469	-27.8%
Total Water Fund:	\$10,656,404	\$17,555,314	\$7,062,397	\$12,683,469	-27.8%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



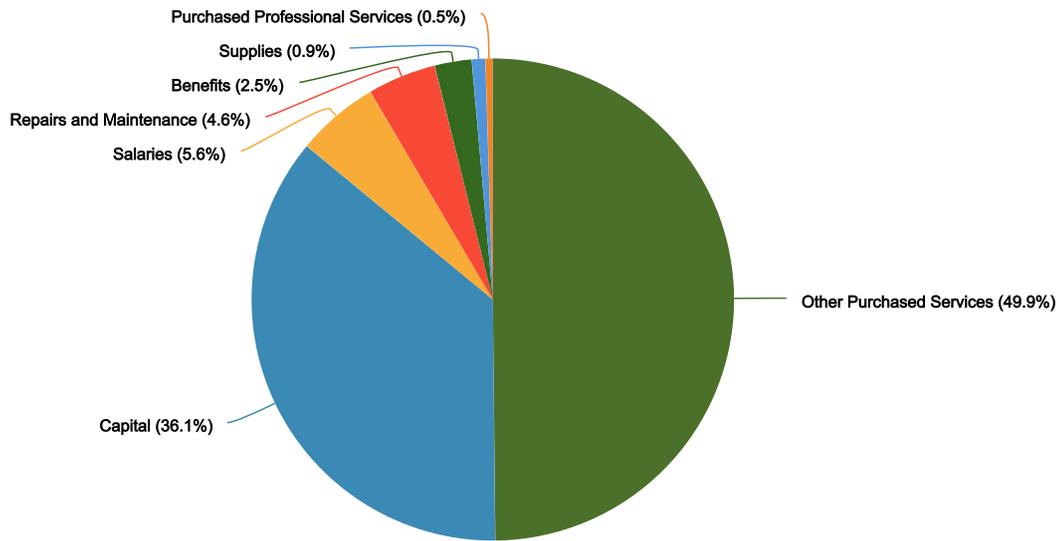
Grey background indicates budgeted figures.



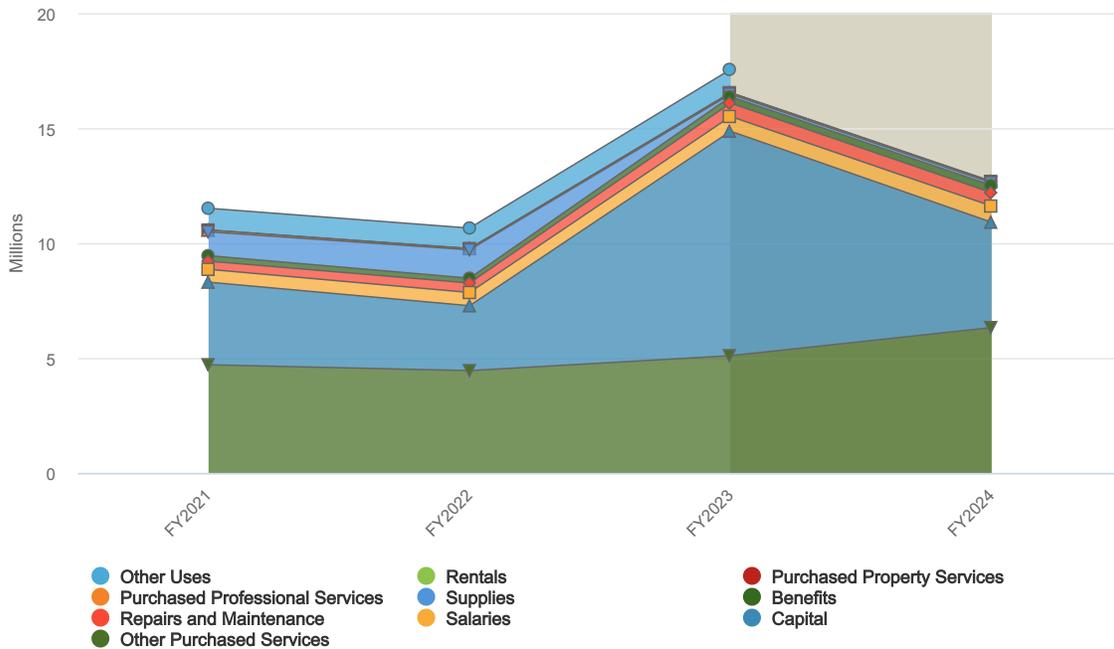
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Other Financing	\$891,147	\$1,013,417	\$844,514		N/A
Debt Service and Capital	\$1,630,967	\$8,465,617	\$2,252,357	\$3,281,935	-61.2%
Utilities	\$8,134,291	\$8,076,280	\$3,965,526	\$9,401,534	16.4%
Total Expenditures:	\$10,656,404	\$17,555,314	\$7,062,397	\$12,683,469	-27.8%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

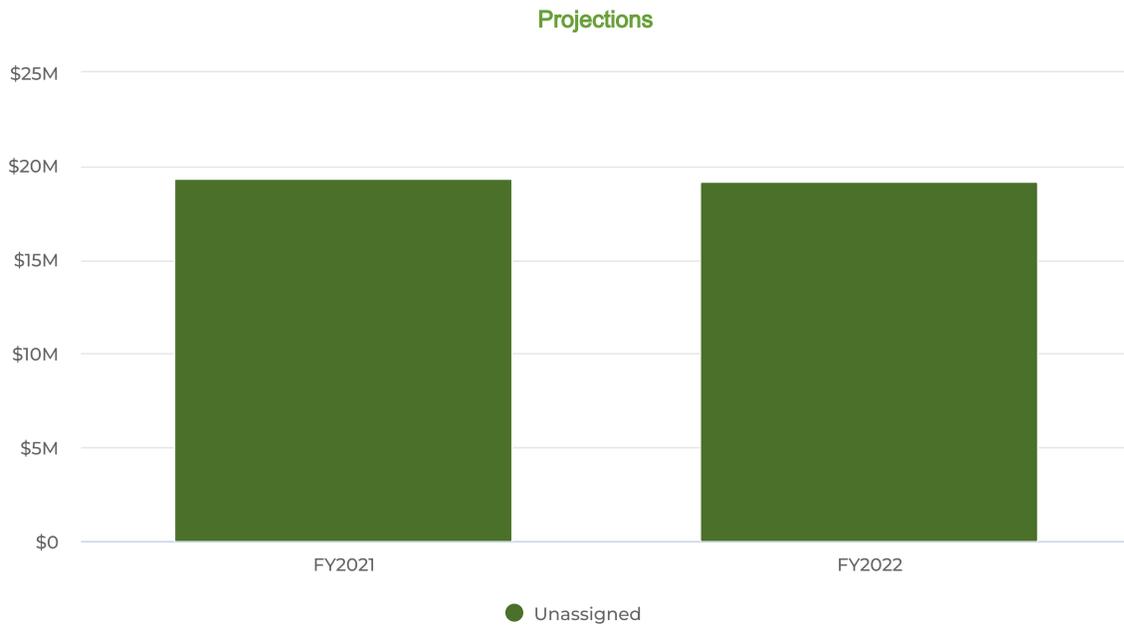


Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$575,983	\$643,901	\$466,440	\$704,145	9.4%
Benefits	\$209,721	\$278,566	\$237,336	\$315,316	13.2%
Purchased Professional Services	\$52,813	\$60,000	\$3,539	\$60,000	0%
Purchased Property Services	\$1,905	\$2,000	\$1,486	\$2,000	0%
Repairs and Maintenance	\$412,969	\$580,000	\$276,213	\$583,000	0.5%
Rentals	\$4,799	\$0	\$78	\$100	N/A
Other Purchased Services	\$4,449,917	\$5,098,813	\$2,947,626	\$6,322,773	24%
Supplies	\$1,234,452	\$113,000	\$32,130	\$113,400	0.4%
Capital	\$2,822,700	\$9,765,617	\$2,253,037	\$4,582,735	-53.1%
Other Uses	\$891,147	\$1,013,417	\$844,514		N/A
Total Expense Objects:	\$10,656,404	\$17,555,314	\$7,062,397	\$12,683,469	-27.8%



Fund Balance

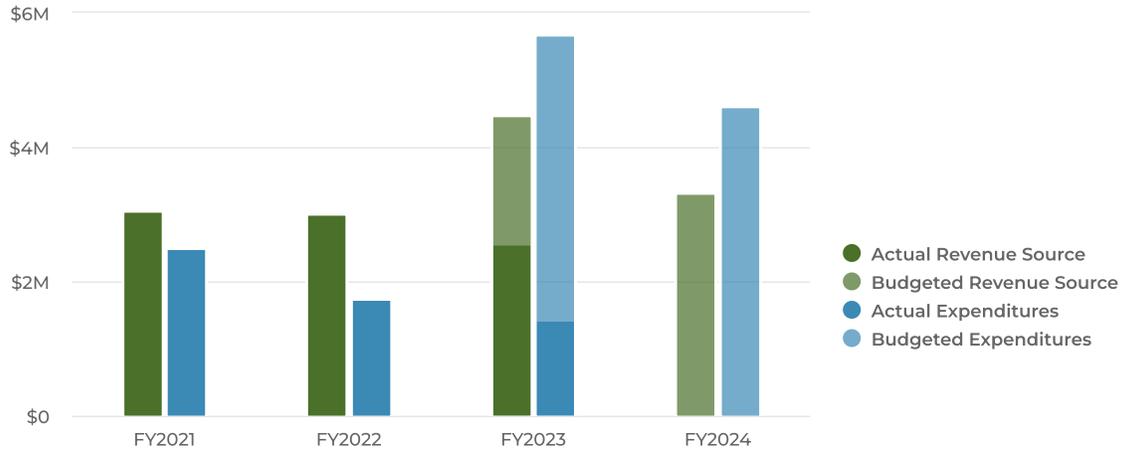


	FY2022
Fund Balance	—
Unassigned	\$19,213,082
Total Fund Balance:	\$19,213,082



Summary

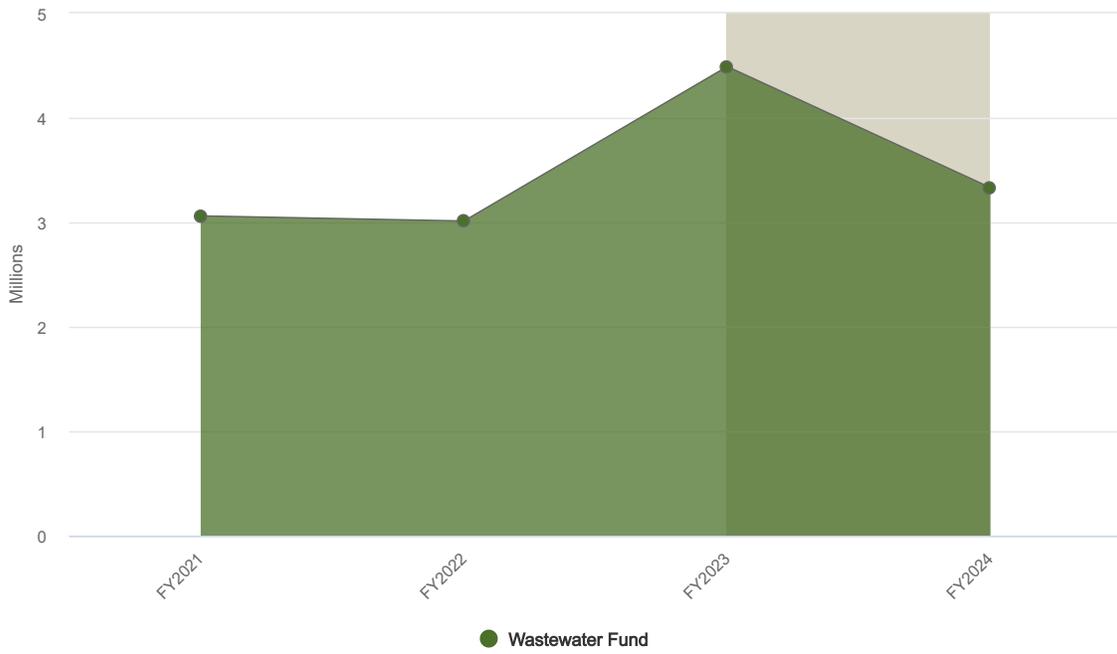
City of Boulder City is projecting \$3.33M of revenue in FY2024, which represents a 25.8% decrease over the prior year. Budgeted expenditures are projected to decrease by 18.9% or \$1.08M to \$4.62M in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

Budgeted and Historical 2024 Revenue by Fund

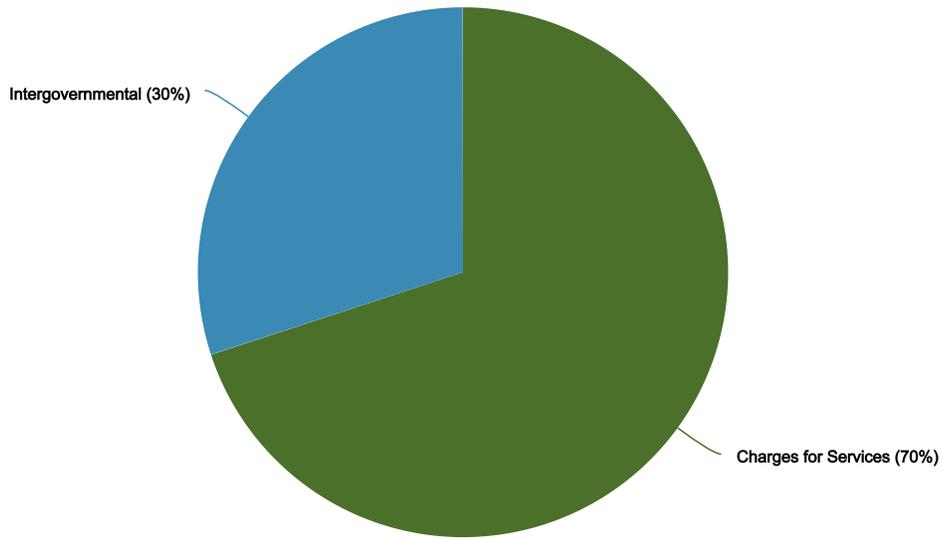


Grey background indicates budgeted figures.

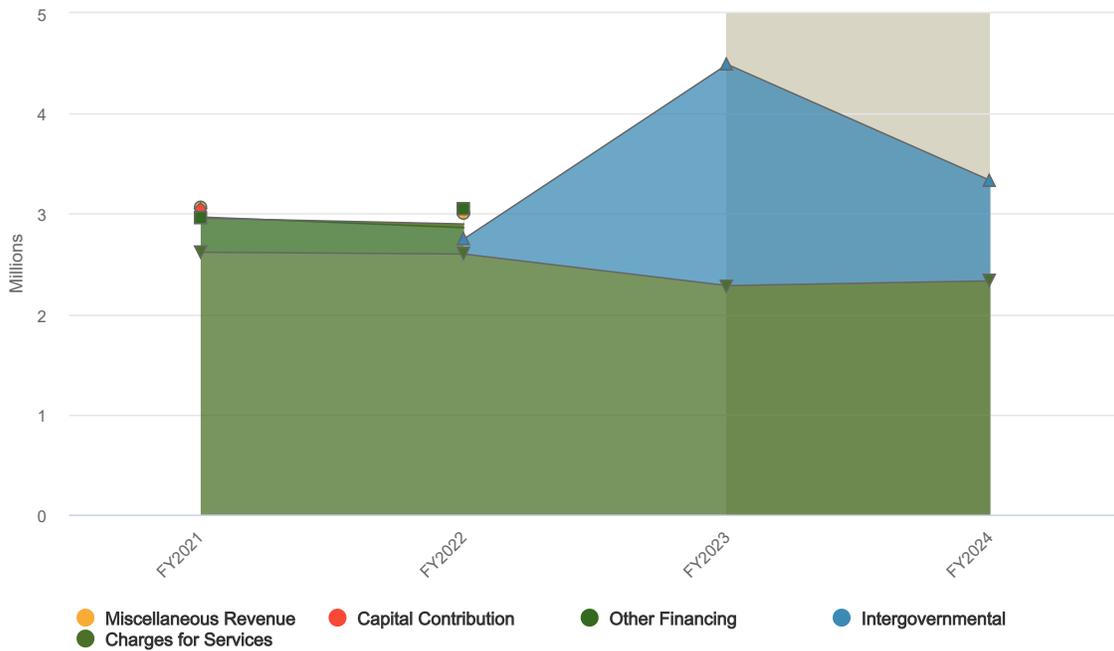
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Wastewater Fund	\$3,011,497	\$4,489,882	\$2,574,979	\$3,330,882	-25.8%
Total Wastewater Fund:	\$3,011,497	\$4,489,882	\$2,574,979	\$3,330,882	-25.8%

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



Grey background indicates budgeted figures.

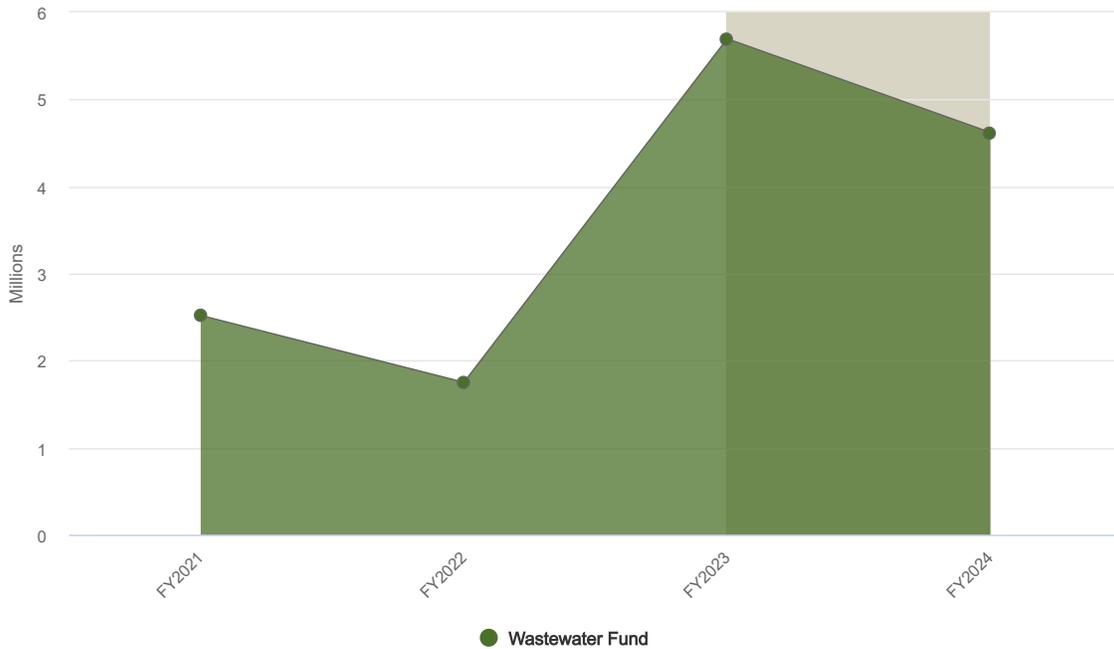
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					



Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Intergovernmental	\$150,861	\$2,206,000	\$488,288	\$1,000,000	-54.7%
Charges for Services	\$2,598,681	\$2,283,882	\$1,919,737	\$2,330,882	2.1%
Miscellaneous Revenue	-\$38,045	\$0	\$166,954	\$0	0%
Other Financing	\$300,000				N/A
Total Revenue Source:	\$3,011,497	\$4,489,882	\$2,574,979	\$3,330,882	-25.8%

Expenditures by Fund

Budgeted and Historical 2024 Expenditures by Fund



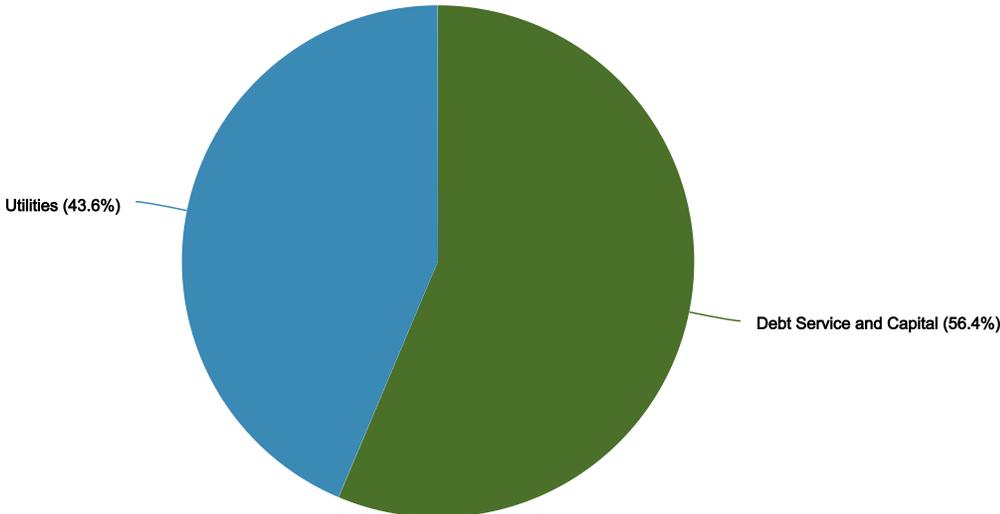
Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Wastewater Fund	\$1,750,407	\$5,695,974	\$1,450,713	\$4,619,859	-18.9%
Total Wastewater Fund:	\$1,750,407	\$5,695,974	\$1,450,713	\$4,619,859	-18.9%

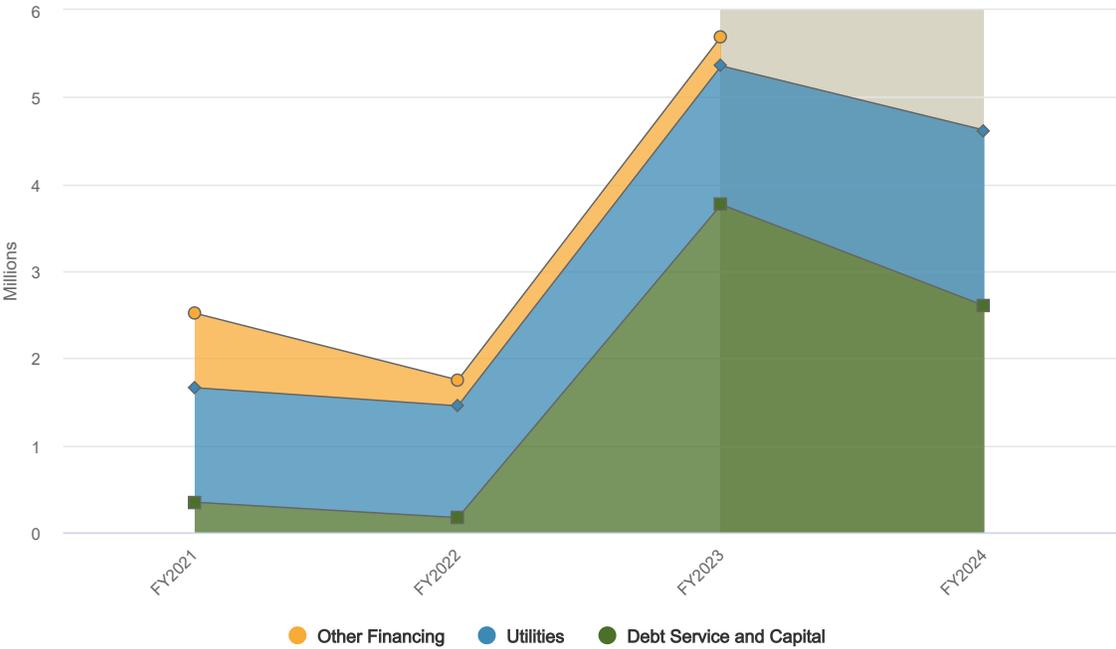


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



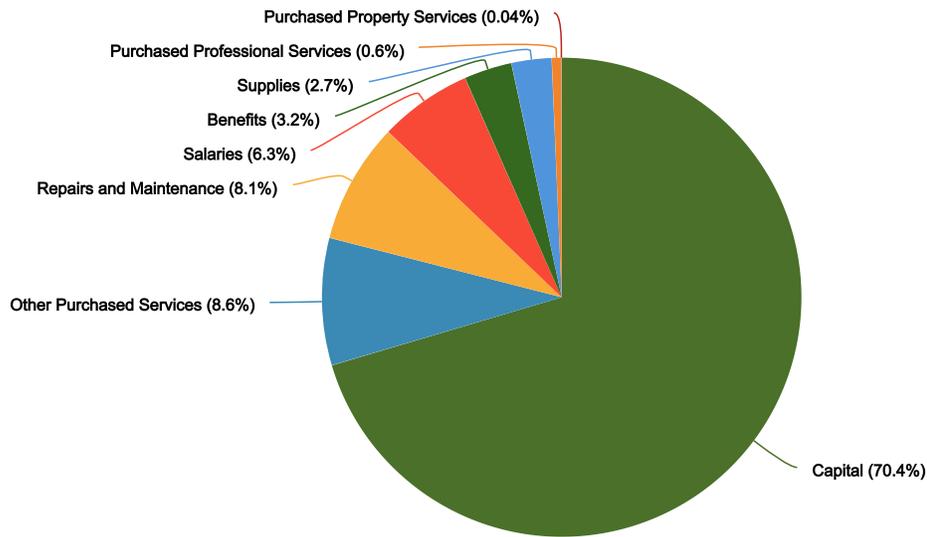
Grey background indicates budgeted figures.



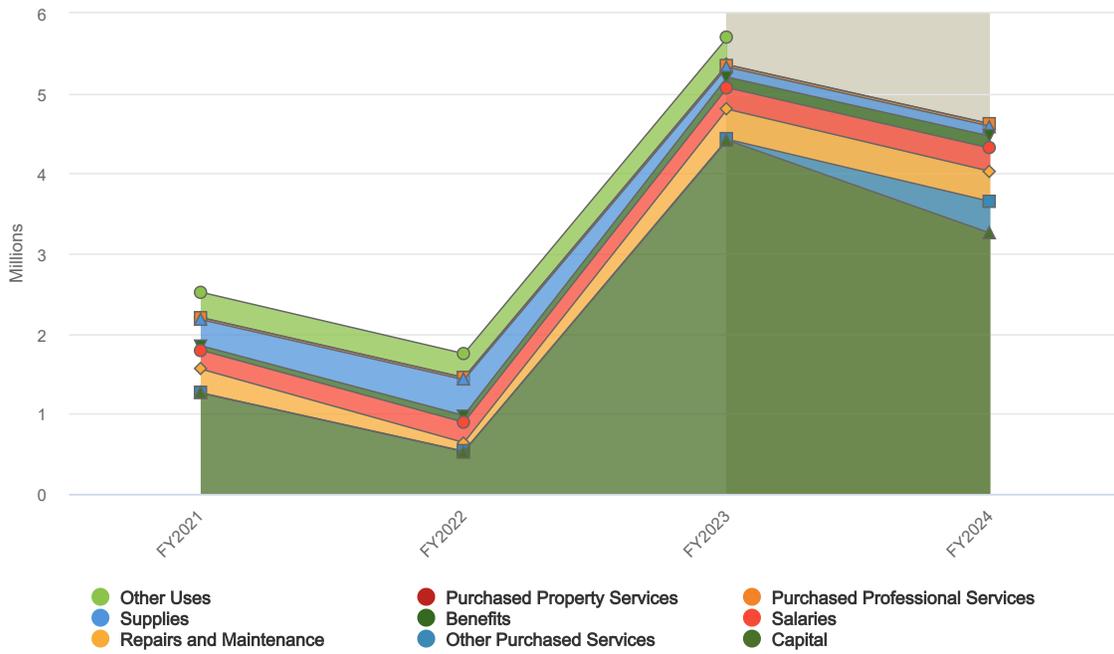
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Other Financing	\$297,048	\$337,805	\$281,504		N/A
Debt Service and Capital	\$169,374	\$3,766,554	\$606,706	\$2,603,314	-30.9%
Utilities	\$1,283,985	\$1,591,615	\$562,503	\$2,016,545	26.7%
Total Expenditures:	\$1,750,407	\$5,695,974	\$1,450,713	\$4,619,859	-18.9%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Salaries	\$253,395	\$268,816	\$206,722	\$290,126	7.9%
Benefits	\$84,566	\$131,529	\$106,404	\$149,254	13.5%
Purchased Professional Services	\$24,236	\$28,500	\$6,894	\$28,500	0%
Purchased Property Services	\$3,448	\$2,000	\$2,780	\$2,000	0%
Repairs and Maintenance	\$108,396	\$375,520	\$74,499	\$375,520	0%
Other Purchased Services	\$3,193	\$10,450	\$10,119	\$396,345	3,692.8%
Supplies	\$447,562	\$124,800	\$126,046	\$124,800	0%
Capital	\$528,563	\$4,416,554	\$635,746	\$3,253,314	-26.3%
Other Uses	\$297,048	\$337,805	\$281,504		N/A
Total Expense Objects:	\$1,750,407	\$5,695,974	\$1,450,713	\$4,619,859	-18.9%

Fund Balance

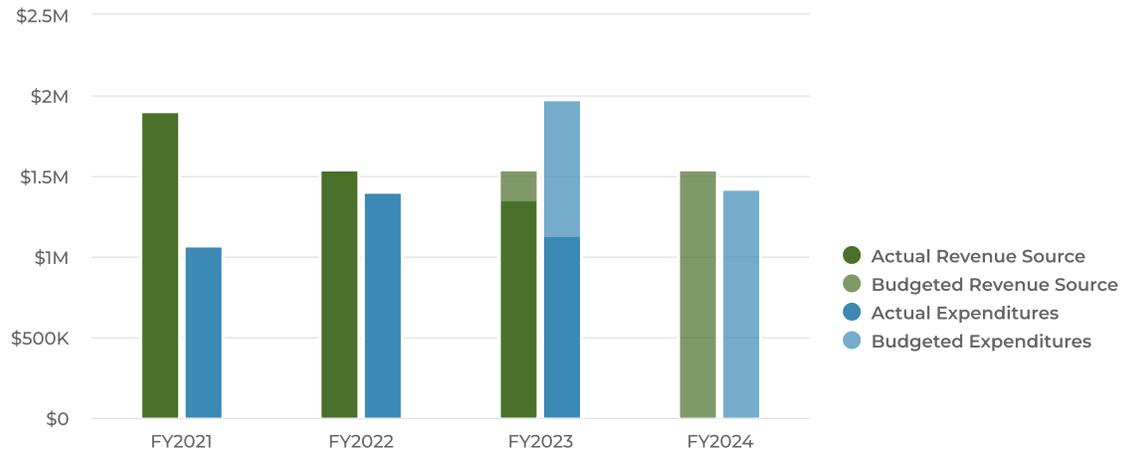


	FY2022
Fund Balance	—
Unassigned	\$6,999,719
Total Fund Balance:	\$6,999,719



Summary

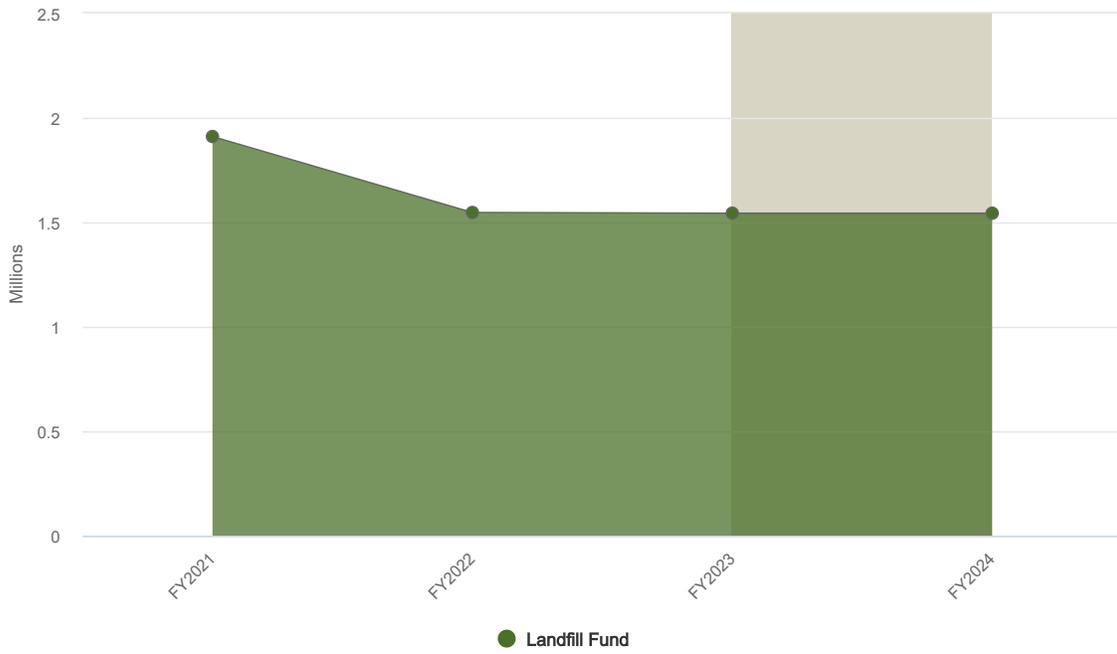
City of Boulder City is projecting \$1.54M of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to decrease by 27.8% or \$549.97K to \$1.43M in FY2024.



For FY23, the "Actual" amounts are as of May 1, 2023 of the fiscal year.

Revenue by Fund

Budgeted and Historical 2024 Revenue by Fund

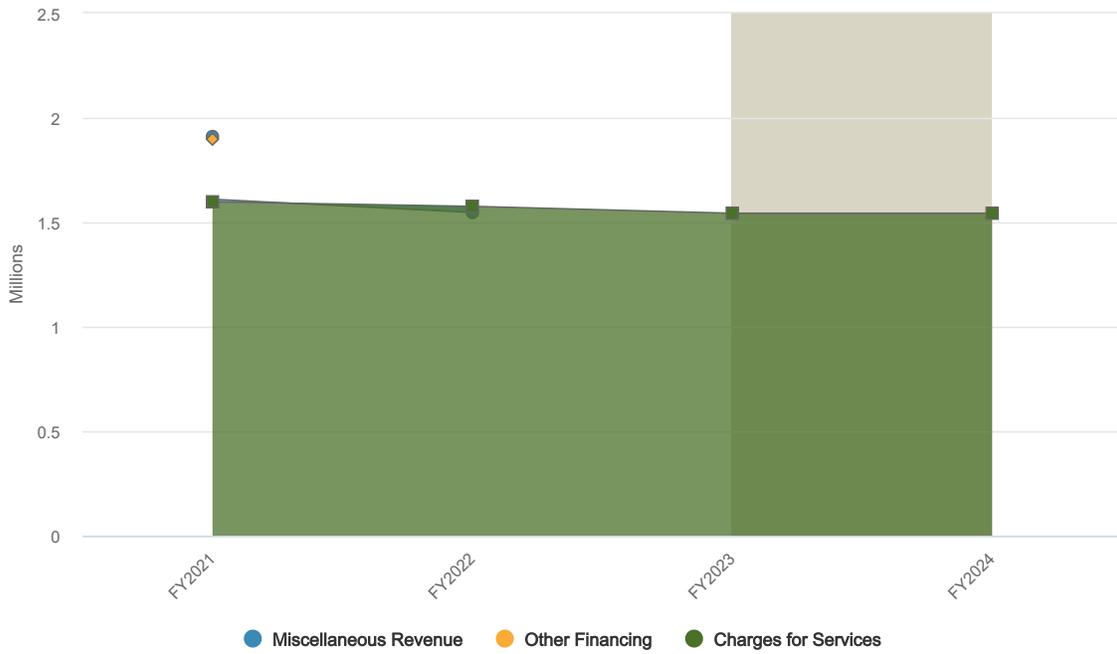


Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Landfill Fund	\$1,546,451	\$1,543,000	\$1,358,267	\$1,543,000	0%
Total Landfill Fund:	\$1,546,451	\$1,543,000	\$1,358,267	\$1,543,000	0%

Revenues by Source

Budgeted and Historical 2024 Revenues by Source

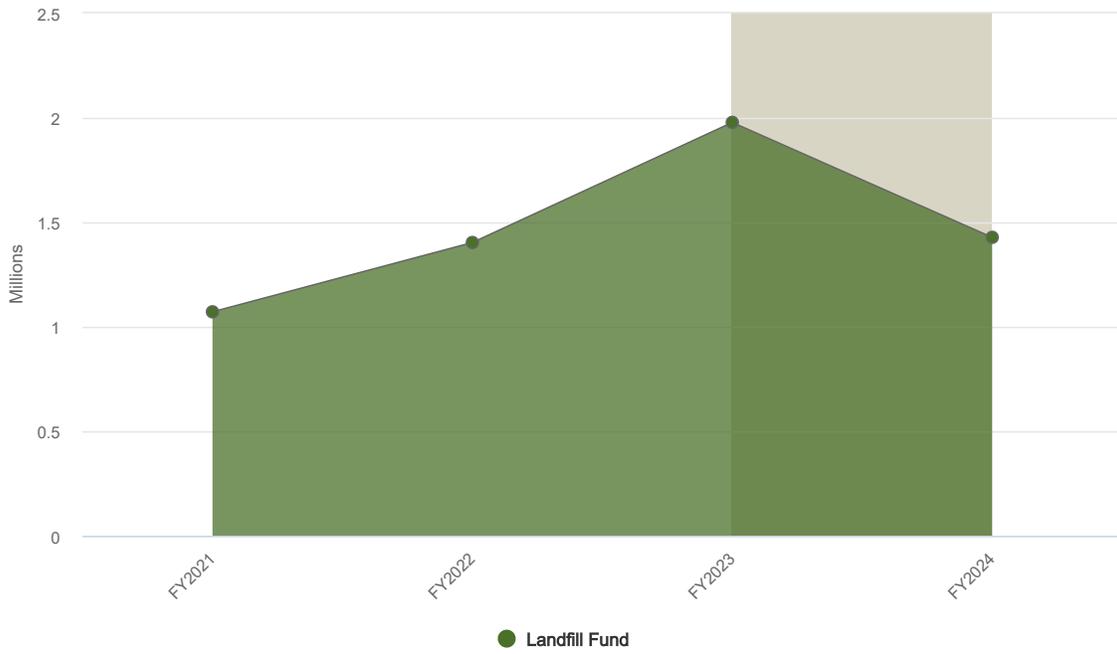


Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Revenue Source					
Charges for Services	\$1,576,063	\$1,543,000	\$1,262,275	\$1,543,000	0%
Miscellaneous Revenue	-\$29,613	\$0	\$95,993	\$0	0%
Total Revenue Source:	\$1,546,451	\$1,543,000	\$1,358,267	\$1,543,000	0%

Expenditures by Fund

Budgeted and Historical 2024 Expenditures by Fund



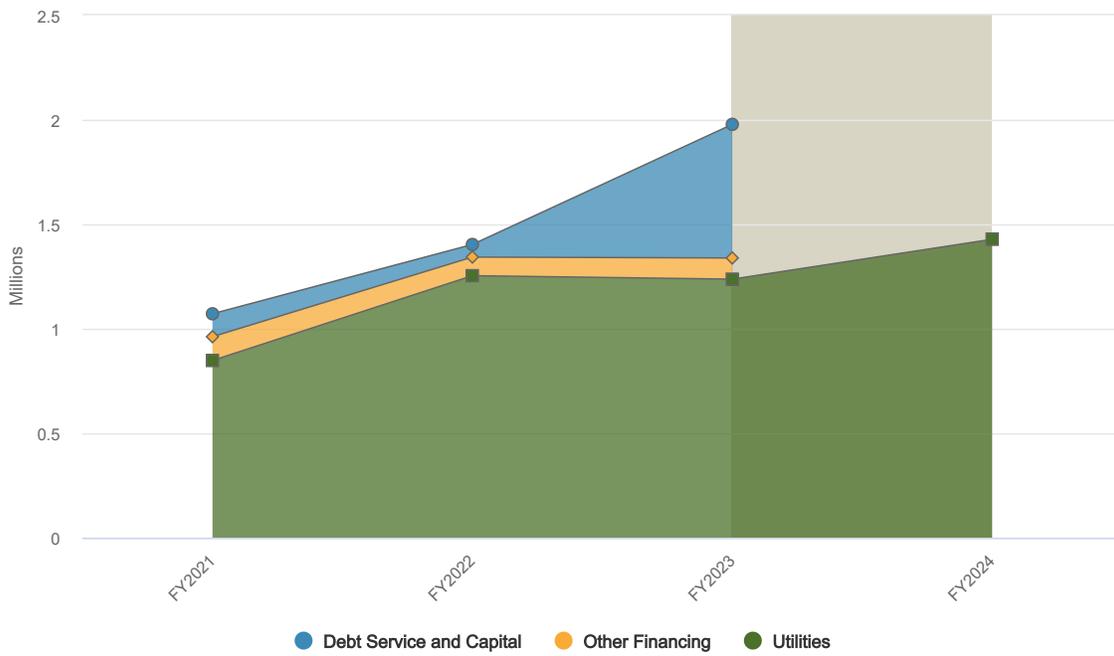
Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Landfill Fund	\$1,402,941	\$1,977,741	\$1,135,874	\$1,427,769	-27.8%
Total Landfill Fund:	\$1,402,941	\$1,977,741	\$1,135,874	\$1,427,769	-27.8%

Expenditures by Function



Budgeted and Historical Expenditures by Function

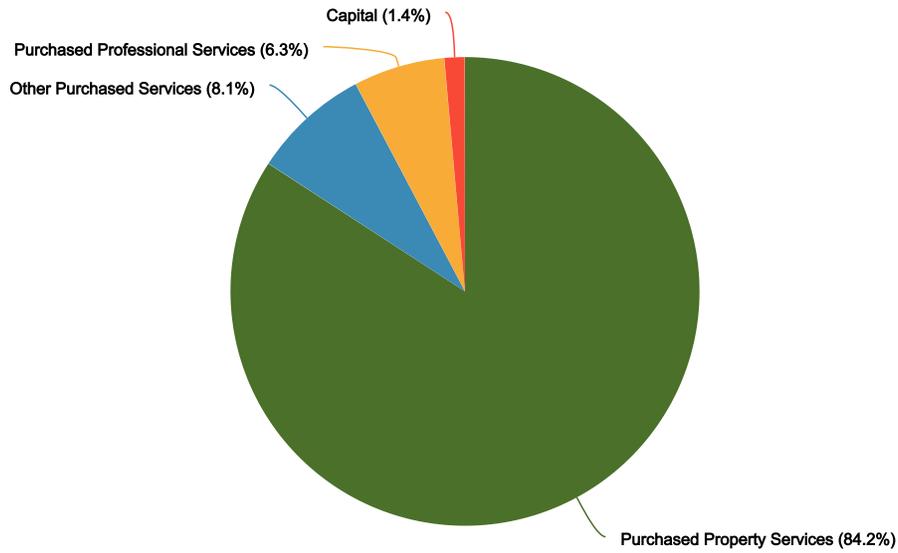


Grey background indicates budgeted figures.

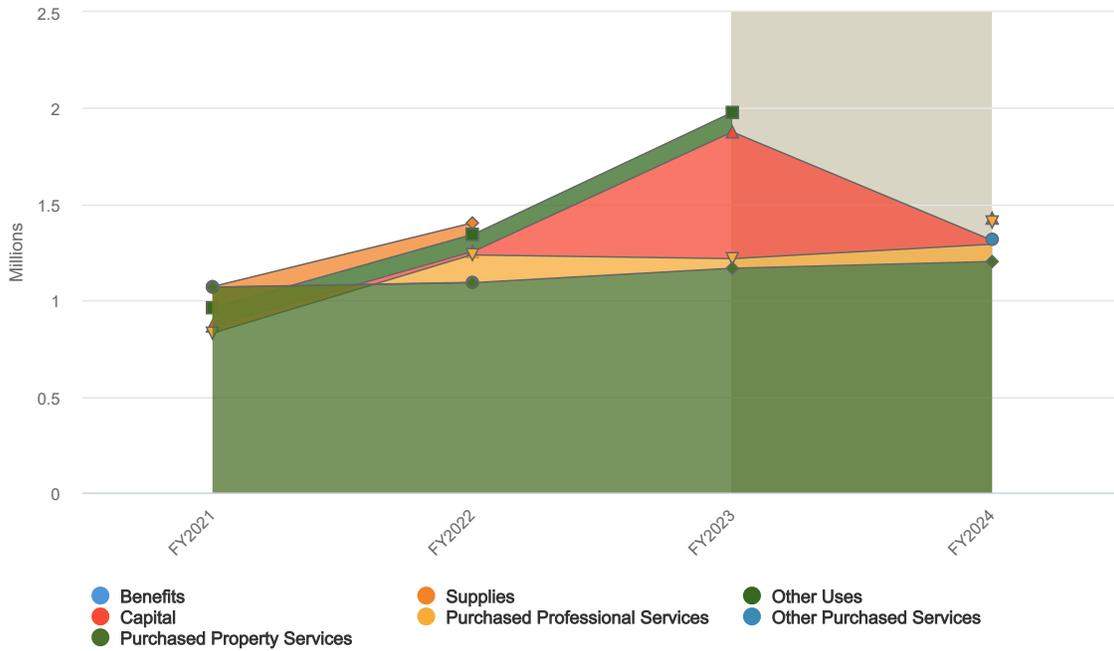
Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expenditures					
Other Financing	\$89,115	\$101,342	\$84,452		N/A
Debt Service and Capital	\$60,257	\$639,409	\$110,616	\$0	-100%
Utilities	\$1,253,569	\$1,236,990	\$940,806	\$1,312,000	6.1%
Total Expenditures:	\$1,402,941	\$1,977,741	\$1,135,874	\$1,312,000	-33.7%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



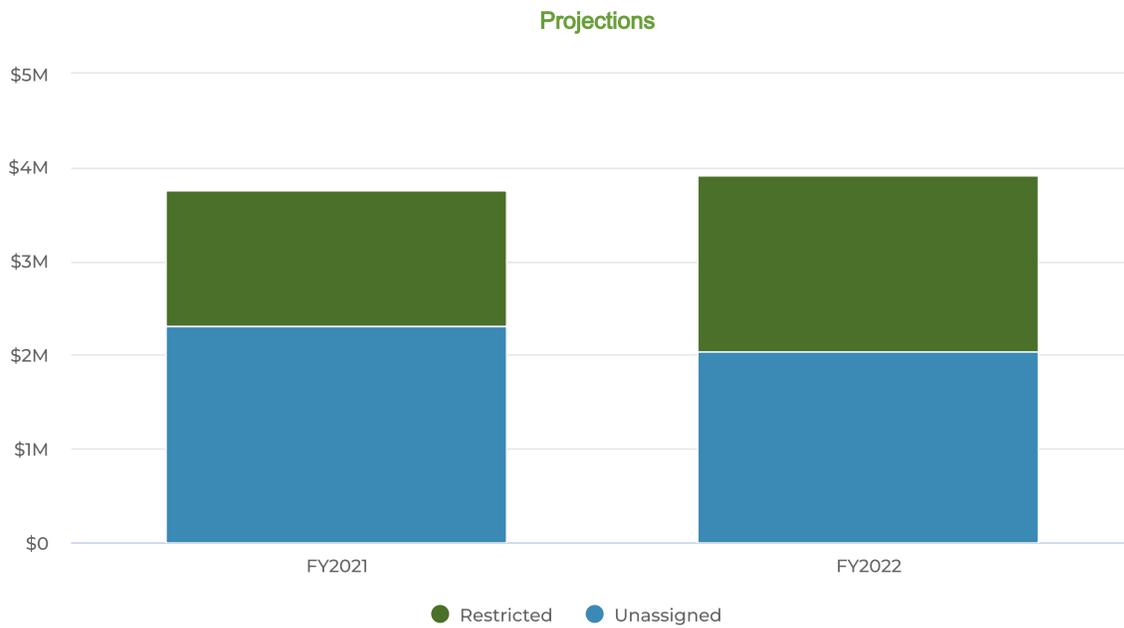
Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2022 Actual	FY2023 Budget	FY2023 Actual	FY2024 Budgeted	FY2023 Budget vs. FY2024 Budgeted (% Change)
Expense Objects					
Purchased Professional Services	\$144,476	\$50,000	\$73,315	\$90,000	80%
Purchased Property Services	\$1,091,659	\$1,166,990	\$857,360	\$1,202,000	3%
Other Purchased Services	\$1,800	\$0	\$10,131		N/A
Supplies	\$60,257				N/A
Capital	\$15,634	\$659,409	\$110,616	\$20,000	-97%
Other Uses	\$89,115	\$101,342	\$84,452		N/A
Total Expense Objects:	\$1,402,941	\$1,977,741	\$1,135,874	\$1,312,000	-33.7%

Fund Balance



	FY2022
Fund Balance	—
Unassigned	\$2,043,837
Restricted	\$1,880,272
Total Fund Balance:	\$3,924,109

