

Attachment-2 2024 Year-end Operating Surplus and Deficit by Account Category

Table 1: Year-end Surplus and Deficit by Category

	2024 Approved Budget	Actuals to December 31, 2024	Year End \$ Variance Surplus/(Deficit)	Year End % Variance Surplus/(Deficit)
Revenue				
Taxation	(331,985,430)	(332,215,954)	230,524	0.1%
User Fees & Service Charges	(130,698,107)	(133,238,509)	2,540,402	1.9%
Product Sales	(3,138,700)	(5,109,841)	1,971,141	62.8%
Licenses & Permits	(7,401,564)	(3,004,542)	(4,397,022)	(59.4%)
Interest & Penalties	(7,014,180)	(11,017,717)	4,003,537	57.1%
External Recoveries	(12,152,857)	(13,110,115)	957,258	7.9%
Grants	(32,963,247)	(45,750,275)	12,787,028	38.8%
Total Revenue	(525,354,085)	(543,446,953)	18,092,868	3.4%
Expense				
Salary, Wage & Benefits	267,503,836	266,780,163	723,673	0.3%
Purchased Goods	40,289,479	40,099,131	190,348	0.5%
Purchased Services	53,453,684	54,769,848	(1,316,164)	(2.5%)
Internal Charges/Recoveries		0	0	
Government Transfers	31,331,652	35,454,754	(4,123,102)	(13.2%)
Other Transfers	16,156,849	18,089,238	(1,932,389)	(12.0%)
Financial Expenses	3,412,350	1,808,268	1,604,082	47.0%
Total Expense	412,147,850	417,001,402	(4,853,552)	(1.2%)
Debt and Transfers				
Long Term Debt Charges	12,943,000	12,195,860	747,140	5.8%

	2024 Approved Budget	Actuals to December 31, 2024	Year End \$ Variance Surplus/(Deficit)	Year End % Variance Surplus/(Deficit)
Reserve Transfers To/From	100,263,235	114,313,482	(14,050,247)	(14.0%)
Total Debt and Transfers	113,206,235	126,509,342	(13,303,107)	(11.8%)
City Total		63,791	(63,791)	