

Major Funds with 10 Percent Variances

Fund Group	FY 21	FY 22	FY 23	FY 23	FY 23
	Ending Funds Available	Ending Funds Available*	Ending Funds Available*	\$ Change	% Change
Airport	17.7	22.3	29.7	7.4	33%
Total passenger activity is projected to increase 30 percent more than the previous year which will result in a significant increase in operating revenues.					
Civic Center	(7.4)	(5.6)	(4.7)	0.9	16%
The fund is projected to begin FY 23 in a substantial negative funds available status but two factors are expected to bring the fund back into balance: 1) the receipt of a \$6 million accounts receivable from Plenary expected no later than December 2022; and 2) increased departmental charges.					
Gas	24.2	26.2	21.7	(4.4)	-17%
While the Gas fund group is budgetarily projected to decrease funds available by \$13.3 million, there is \$14 million in carryover appropriation to fund capital projects, so the actual change by year-end is expected to be minimal.					
Insurance	6.1	18.7	27.9	9.3	50%
Departmental charges were increased beginning in FY 22 to bring the fund up to target levels over time.					
Refuse & Recycling	8.9	10.6	16.9	6.3	59%
State-mandated collection programs have dramatically increased costs. As a result, a cost-of-service rate study is being conducted and a series of rate increases included in the Budget forecast is expected to increase the funds available and bring it to target levels over time.					
Special Advertising & Promotion	5.4	2.3	(0.7)	(3.0)	-131%
Transient Occupancy Tax is the largest source of revenue for this fund and has been severely impacted by the pandemic. While it is projected to nearly recover to pre-pandemic levels in FY 23, costs are still projected to be higher, resulting in a decrease of funds available. It is anticipated that this will be mitigated with support from other funds.					
Towing	1.2	1.1	1.4	0.3	28%
Towing operations were decreased due to the pandemic, but FY 23 projections show revenues returning to pre-pandemic levels. In addition, fee increases have increased FY 23 projected revenues, increasing funds available to pre-pandemic levels.					
Uplands Oil	0.0	0.2	1.0	0.8	546%
Strong oil prices and oil production overhead fees contribute to the increase in FY 23 funds available.					

* Projected

