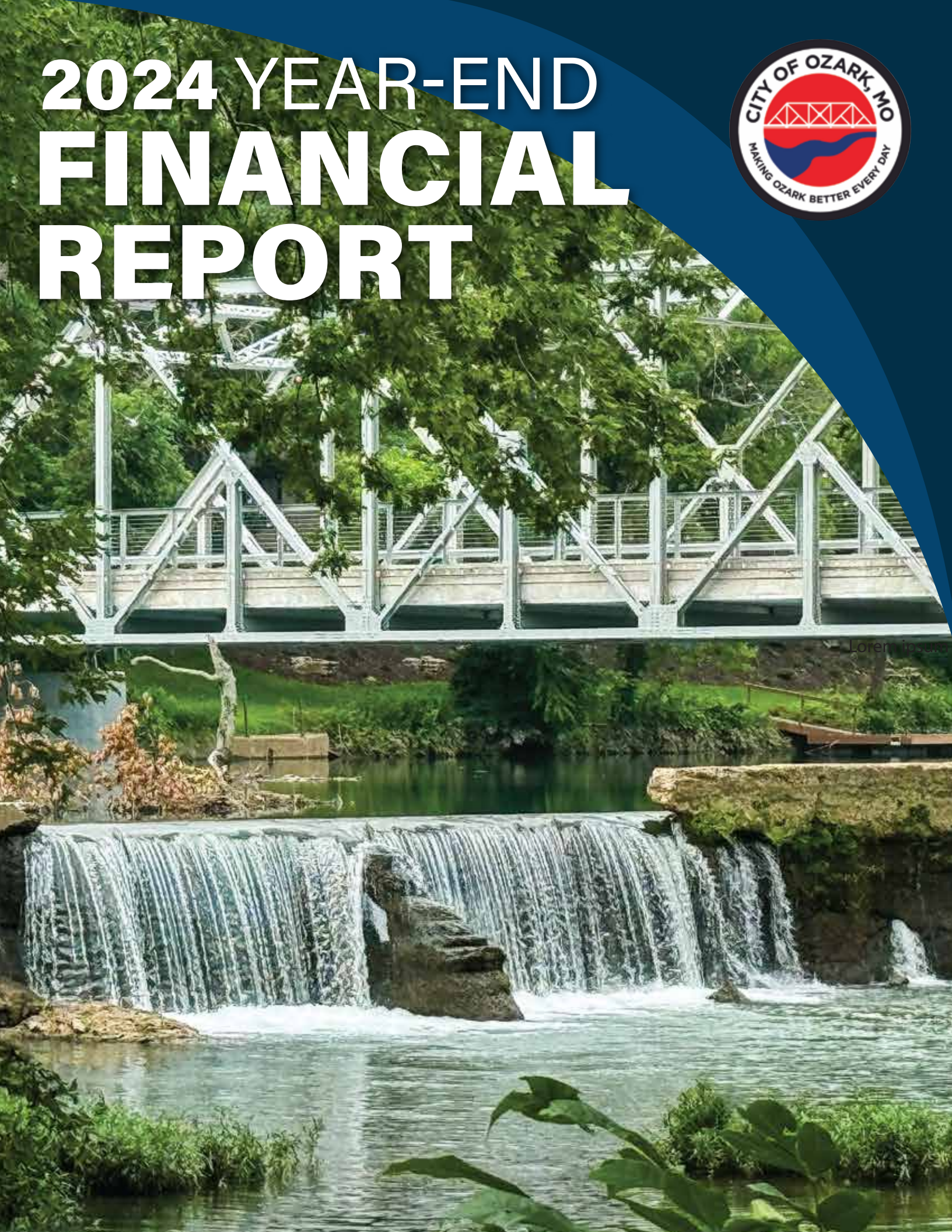


2024 YEAR-END FINANCIAL REPORT



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Presented to Mayor Currence and the Board of Aldermen - May 5, 2025

I am pleased to submit the City of Ozark’s Year-End Financial Report for the Fiscal Year ending December 31, 2024. This report includes a very high-level comparison of the budget to actual revenues and expenses.

FY 2024 EXPENSES BUDGET		
Budget Category	FY 2024 Adopted Budget	FY 2024 Year-End Actual
Revenue Budget	\$37.3 million	\$36.0 million
Carryover	\$22.1 million	\$22.7 million
Total	\$59.4 million	\$58.7 million
Expense Budget	\$44.1 million	\$37.1 million
Ending Balances	\$15.3 million	\$21.6 million

The FY 2024 revenue budget (all funds) totaled \$59.4 million and was comprised of the following:

- \$37.3 million in estimated revenues.
- \$22.1 million was projected carryover from the previous fiscal year.

The FY 2024 expenses budget (all funds) totaled \$44.1 million which left a projected ending fund balance of \$15.3 million.

Total General Fund revenues exceeded the adopted budget by \$1.9 million, representing a 16% increase for the 2024 fiscal year.

Sales tax, the General Fund’s largest revenue source, was budgeted at \$6.4 million.

The General Fund’s FY 2024 year-end actual balance was \$11.4 million

GENERAL FUND REVENUE		
Budget Category	FY 2024 Adopted Budget	FY 2024 Year-End Actual
Total Revenue	\$12.5 million	\$14.4 million
Projected Ending Balance	\$6.6 million	\$11.4 million

Overall, General Fund revenues performed as projected, with major categories—including property tax, permits, fees, inspections, interest income, and franchise fees—coming in at or slightly above budget.

General Fund expenses were adopted at \$15.5 million, with a projected ending fund balance of \$6.6 million. Actual year-end expenses in the General Fund totaled \$13.5 million, resulting in an actual fund balance of \$11.4 million.

THE CITY OF OZARK, MISSOURI



Overall, the City's nine funds—including the General Fund, Water Fund, and Parks Stormwater Fund as the three largest funds—performed as expected. In most cases, conservative revenue and expenditure projections led to revenues exceeding budget and expenses coming in below projections.

The City ended 2024 with a total actual fund balance of \$21.6 million

- The FY 2024 year-end projection was estimated at \$15.3 million.
- Actual results were 41% higher than the adopted budget.

TOTAL FUND BALANCE		
	Actual Year-End Fund Balance 2024	FY 2025 Year-End Adjusted
Non-Spendable and Restricted	\$200,000	\$200,000
Other Assigned and Committed	\$10,132,009	\$4,670,624
Unassigned	\$11,349,629	\$8,705,183
Total	\$21,681,638	\$13,575,807

SUMMARY

- ✓ Ended FY 2024 in good financial standing.
- ✓ Most City fund balances remain healthy, with cash reserves in most funds covering 6 to 8 months of operating expenses—consistent with internal financial policies.
- ✓ General Fund revenues exceeded the adopted budget by \$1.9 million.
- ✓ General Fund expenses came in approximately 10% under budget.
- ✓ The year-end fund balance totaled \$21.6 million.

This report only reflects a snapshot of the financial activity during the 2024 fiscal year. In accordance with City policy, an external auditing firm has started work on the FY 2024 audit. We expect to present the final results to the elected body in July 2025.

On behalf of the Finance Department, I would like to thank the Board of Aldermen for your continued support, and stewardship of Ozark's financial resources. I look forward to continuing our work together to serve the community.

Respectfully,

Mary Edna Wilson
Finance Director



Mayor Don Currence
City Administrator Eric Johnson
Financial Director Mary Edna Wilson

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