



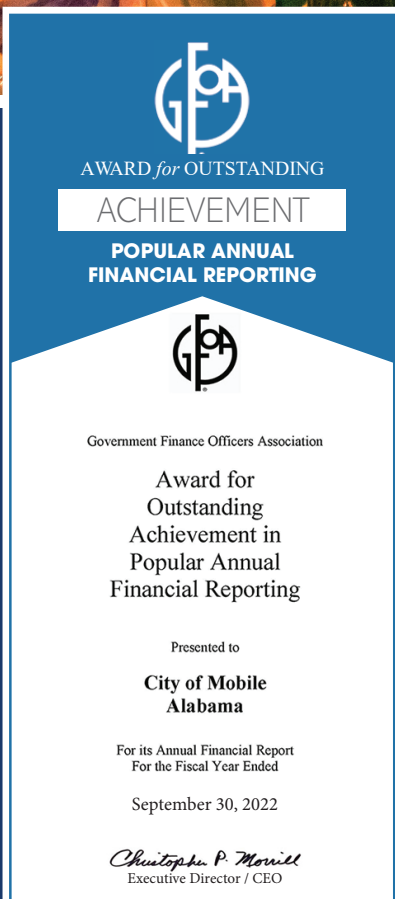
# THE CITY OF MOBILE, ALABAMA **POPULAR ANNUAL FINANCIAL REPORT** For the Fiscal Year Ended September 30, 2023







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The Government Finance Officers Association of the United States and Canada (GFOA) has given an **Award for Outstanding Achievement in Popular Annual Financial Reporting** to the City of Mobile for its Popular Annual Financial Report for the fiscal year ended September 30, 2022. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

The Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe that the current report continues to conform to the popular annual financial reporting requirements and will be submitted to the GFOA to determine its eligibility for another award.



### **Government Finance Officers Association**

*Certificate of Achievement for Excellence in Financial Reporting ACFR*

**1987-2022 | Applied for 2023**



### **Government Finance Officers Association**

*Award for Outstanding Achievement in Popular Annual Financial Reporting*

**2018-2022 | Applied for 2023**

# A MESSAGE

*from*

## MAYOR STIMPSON

Dear Mobilians,

I am pleased to present the City of Mobile's Popular Annual Financial Report (PAFR) for the 2023 Fiscal Year. The PAFR is designed to offer an easy-to-understand look into the city's finances, helping citizens understand how their tax dollars are being managed and spent.

The PAFR summarizes some of the financial information in the City of Mobile's Annual Comprehensive Financial Report (ACFR). The ACFR is prepared in accordance with Generally Accepted Accounting Principles and is independently audited. If you're interested in reading the full ACFR, you can find it on our website at [www.cityofmobile.org/business/financials/](http://www.cityofmobile.org/business/financials/). Since 2018, our Finance Department has been nationally recognized for the quality and accessibility of our annual PAFR.

The City of Mobile's financial outlook has remained strong over the last 12 months as we have continued to pay down debt and streamline city revenues and assets. During that same time, Mobile became the 2nd largest city in Alabama following a successful annexation campaign in West Mobile. Thanks to new attractions like the Africatown Heritage House and the Carnival Spirit, Mobile welcomed 3.4 million visitors to our city last year, bringing an additional \$1.8 billion into our local economy.

Throughout 2023, the Mobile Fire-Rescue Department, Public Works Department, Mobile Parks and Recreation Department, Mobile Police Department and Finance Department earned national accreditations or recognitions, proving our employees are among the best of the best. This is a testament to our leadership team and the continued investment in our people and public services. Throughout this document, you will see how your tax dollars support these departments' incredible work.

In closing, I want to thank you, the citizens of Mobile, for your continued support. The City of Mobile is tackling some exciting and game-changing projects, but citizens are what drive our community forward. It remains one of my greatest honors to serve as your mayor, and I look forward to more exciting things to come in 2024.

With your help and the dedication of our staff, we will continue to work toward our goal of One Mobile — a safer, more business and family-friendly city for all of our citizens.

Thank you,



William S. Stimpson



QUICK FACTS

**ESTABLISHED**  
Settled in 1702  
Founded in January 1814

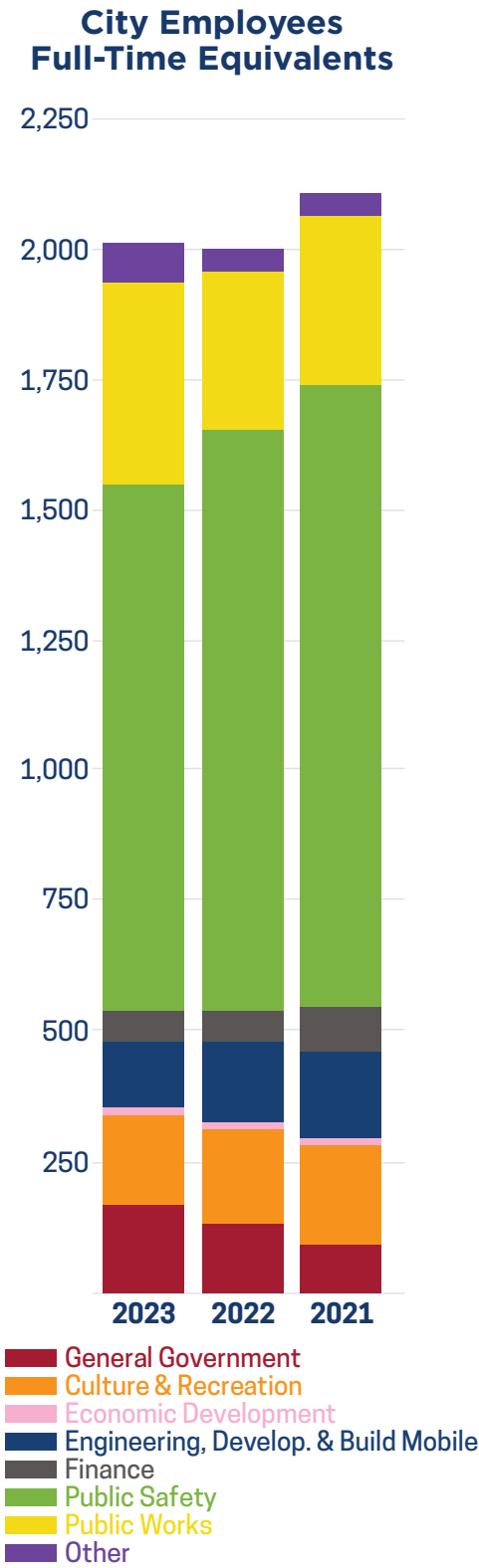
**GEOGRAPHY**  
Land: 150.1 sq. miles  
Water: 40.3 sq. miles

**DEMOGRAPHICS**  
Population<sup>3</sup>: 204,689  
Gender<sup>3</sup>: Male (47%) Female (53%)

**DIVERSITY**  
Black & African American<sup>3</sup>: 50.8%  
White (Non-Hispanic)<sup>3</sup>: 42.6%  
Other & Multiple<sup>3</sup>: 6.6%

**ECONOMY**  
Median Household Income<sup>1</sup>: \$48,524  
Median Housing Value<sup>1</sup>: \$158,400  
Persons Per Household<sup>1</sup>: 2.32  
Unemployment Rate<sup>2</sup>: 3.2%

**EDUCATION**  
High School Graduates<sup>1</sup>: 89.6%  
Bachelor's Degree or Higher<sup>1</sup>: 30.2%



<sup>1</sup> U.S. Census Bureau, QuickFacts, Population Estimates, as of July 1, 2023.

<sup>2</sup> U.S. Dept. of Labor, Bureau of Labor Statistics, Local Area Unemployment Statistics, Civilian labor force and unemployment by metropolitan area (not seasonally adjusted), as of Sept. 2023. Metropolitan Area is defined as a core area containing a large population nucleus with adjacent communities that have high economic and social integration.

<sup>3</sup> Population increased due to July 2023 annexation.

See the Management's Discussion and Analysis section of the ACFR for more details.



# MOBILE CITY COUNCIL



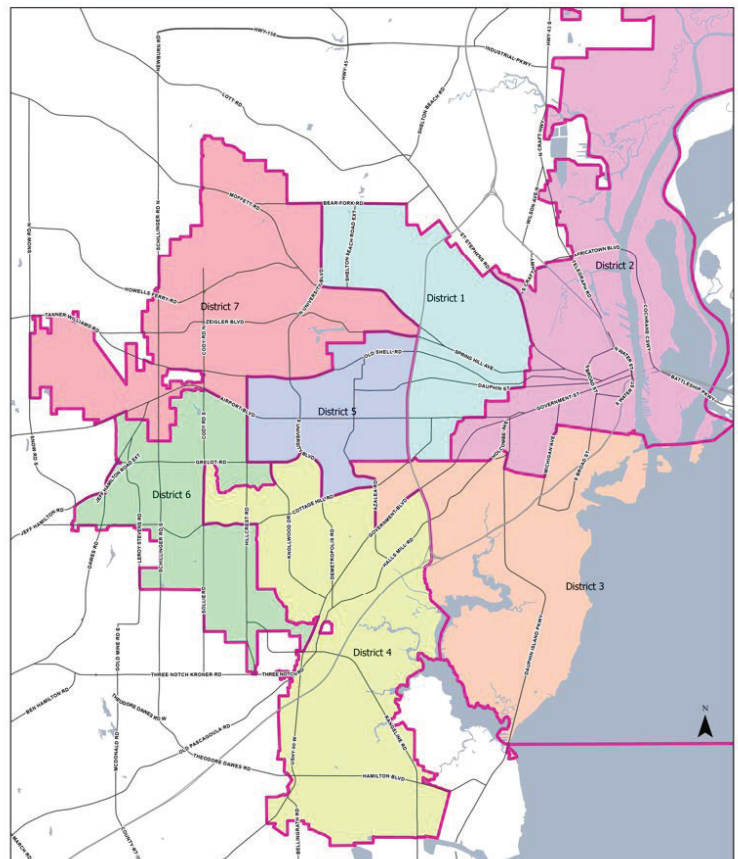
Left to right: Ben Reynolds (District 4), Cory Penn (District 1), Gina Gregory (Council Vice President, District 7), Mayor William S. Stimpson, C.J. Small (Council President, District 3), Joel Daves (District 5), William Carroll (District 2), Josh Woods (District 6)

The City operates under a Mayor and seven-member Council form of government, with the council members each elected by district.

Responsibility for the day-to-day operations of the City rests with the Mayor. Various City Council committees also work closely with the Mayor and department heads.

Policymaking and legislative authority are vested in a seven-member City Council which is, among other things, responsible for passing local ordinances, adopting budgets, appointing committees and board members of related organizations, and approving the appointment of executive directors of the City.

All executive powers of the City are vested in the Mayor. The Mayor is the head of the executive and administrative branches of City government. The Mayor is responsible for carrying out certain ordinances of the City Council, supervising the operation of the City, and appointing executive directors. The Mayor and Council members are elected to four-year terms. All council members are elected from within their respective districts.



**CITY COUNCIL  
DISTRICT MAP**

## GOVERNMENTAL ACTIVITIES

- General Government
- Culture & Recreation
- Economic Development
- Engineering, Development & Build Mobile
- Finance
- Public Safety
- Public Works

The City's basic services are considered to be governmental activities and are primarily funded by taxes, licenses, and inter-governmental revenues such as grants. Governmental activities include functions like public safety, public works, culture and recreation, and general government. Detailed information on governmental activities can be found in the ACFR in the Government-Wide financial statements, the Governmental Fund financial statements, the General Fund Budget-to-Actual Schedule, and the combining Internal Service Fund financial statements.

## BUSINESS-TYPE ACTIVITIES

- Azalea City Golf Course
- Civic Center
- Convention Center
- Cruise Terminal
- Emergency Medical Services
- Mobile Tennis Center
- Neighborhood Renewal Program
- Municipal Parking Garage
- Saenger Theater
- WAVE Transit System

The City has certain activities which function more like a private business and are funded predominately by fees paid by external parties. Charges for these services are designed to cover the cost of operations, though some require additional subsidization by the City. Detailed financial information on these activities can be found in the ACFR in the Government-Wide financial statements and the Proprietary Fund financial statements, and the combining Non-Major Enterprise Fund financial statements.

## PROPERTY TAX

SCHOOL DISTRICTS

**47%**

MOBILE COUNTY

**32%**

CITY OF MOBILE

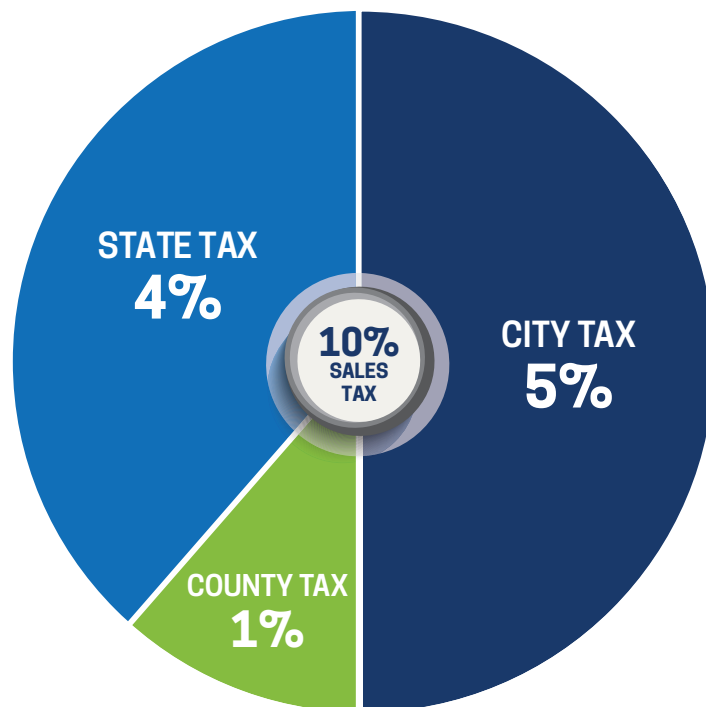
**11%**

STATE OF AL

**10%**



## SALES TAX





# NET POSITION

## STATEMENT OF POSITION AS OF SEPTEMBER 2023 IN MILLIONS

The statement of Net Pension presents information on all of the City's asset and liabilities, deferred outflows, and deferred inflows with the difference between reported as Net Position. Net Position is the difference between what the City owns and what the City owes. Positive Net Position balances indicate a measure of financial stability.

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL 2023	TOTAL 2022	TOTAL 2021
<b>CURRENT ASSETS</b>	\$467.7	\$14.6	\$482.3	\$424.6	\$352.0
<b>CAPITAL ASSETS, NET OF DEPRECIATION &amp; AMORTIZATION</b>	\$911.0	\$80.5	\$991.5	\$880.9	\$840.1
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	\$125.0	\$5.7	\$130.7	\$97.7	\$103.4
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS</b>	\$1,503.7	\$100.8	\$1,604.5	\$1,403.2	\$1,295.5
<b>CURRENT LIABILITIES</b>	\$119.5	\$4.8	\$124.3	\$120.5	\$94.6
<b>NON-CURRENT LIABILITIES</b>	\$453.4	\$7.6	\$461.0	\$432.5	\$495.5
<b>DEFERRED INFLOWS OF RESOURCES</b>	\$60.4	\$3.6	\$64.0	\$90.6	\$73.0
<b>TOTAL LIABILITIES &amp; DEFERRED INFLOWS</b>	\$633.3	\$16.0	\$649.3	\$643.6	\$663.1
<b>NET INVESTMENT IN CAPITAL ASSET</b>	\$736.9	\$80.5	\$817.4	\$697.5	\$656.4
<b>RESTRICTED NET POSITION</b>	\$53.7	0	\$53.7	\$46.3	\$38.4
<b>UNRESTRICTED NET POSITION</b>	\$79.8	\$4.3	\$84.1	\$15.7	-\$62.4
<b>TOTAL NET POSITION</b>	\$870.4	\$84.8	\$955.2	\$759.5	\$632.4

The increase in Net Position of \$195.7M is primarily due to the growth in Net Investment in Capital Assets of \$120M. This is due to annexation which took place in FY23.

## THE CITY'S NET POSITION INCREASED:

FROM **\$759.5M** TO **\$955.2M**  
FY2022 FY2023

# WHERE DOES THE MONEY COME FROM?

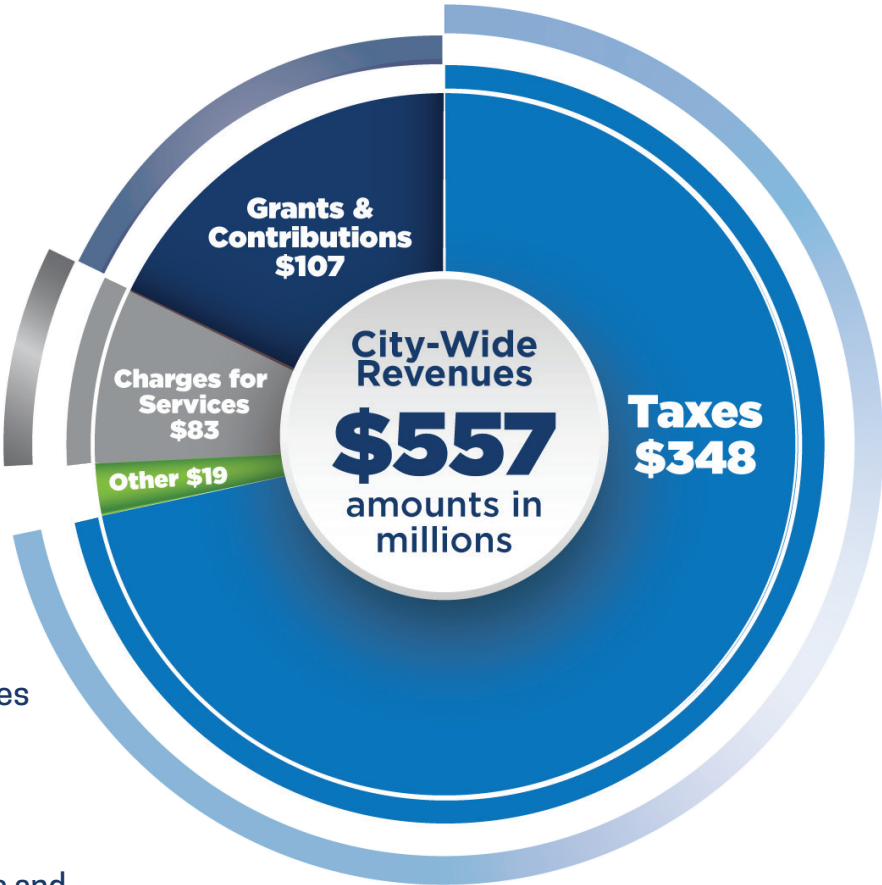
## TAXES

The City’s primary source of revenue is from taxes. Taxes are involuntary fees levied by governments. The City’s primary taxes are derived from **sales taxes** imposed on the exchange of goods and services.

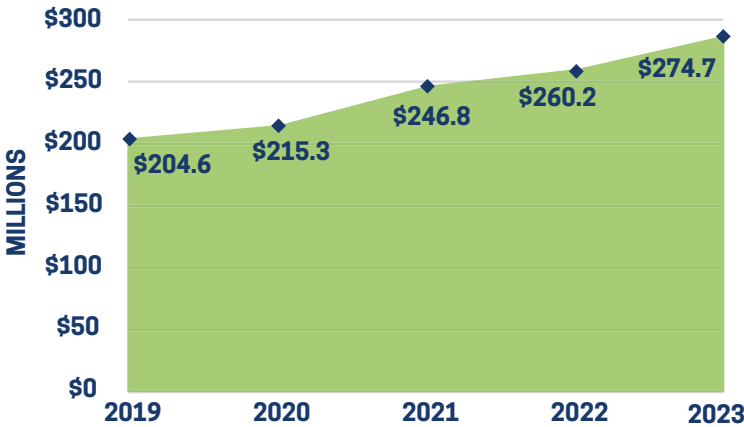
The City also receives other taxes including property taxes assessed on the value of real and personal property. Tax revenues are mainly used to support governmental activities.

## OTHER SOURCES

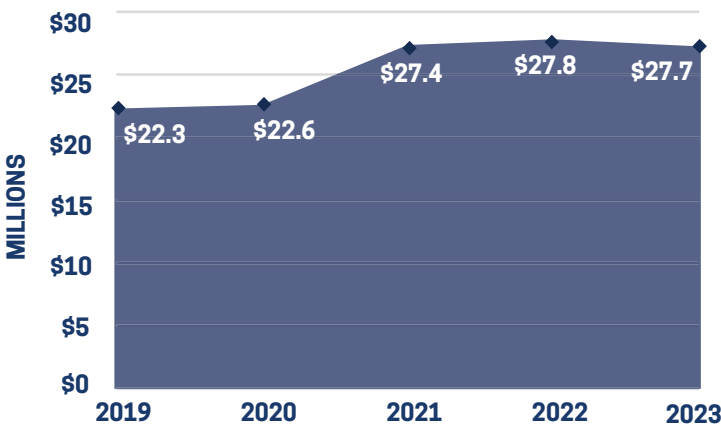
The City also receives revenues from sources other than taxes. These include various licenses and permits, the largest source of which is related to business licenses. Additionally, the City receives income from grants and contributions, charges for goods and services, fines and forfeitures, and investments.



SALES TAXES - 5 YEAR TREND

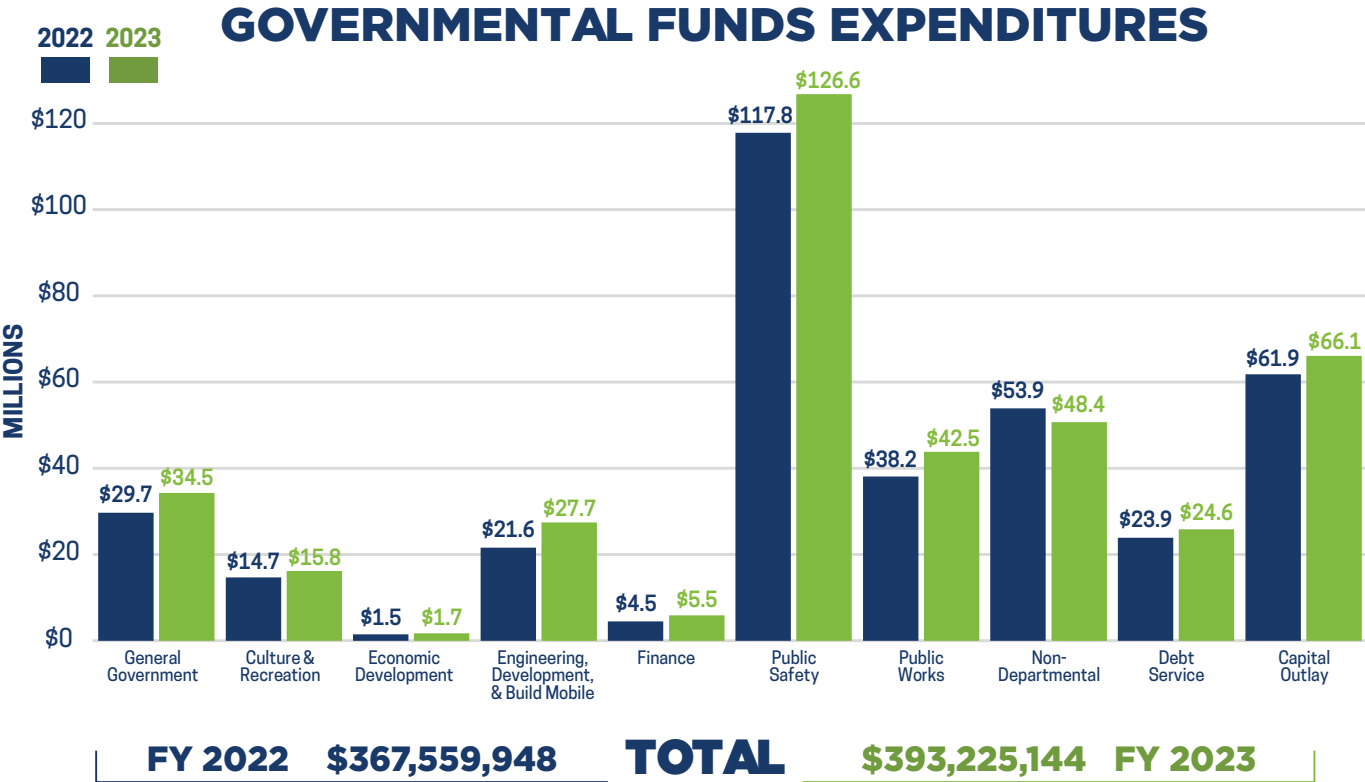


PROPERTY TAXES - 5 YEAR TREND

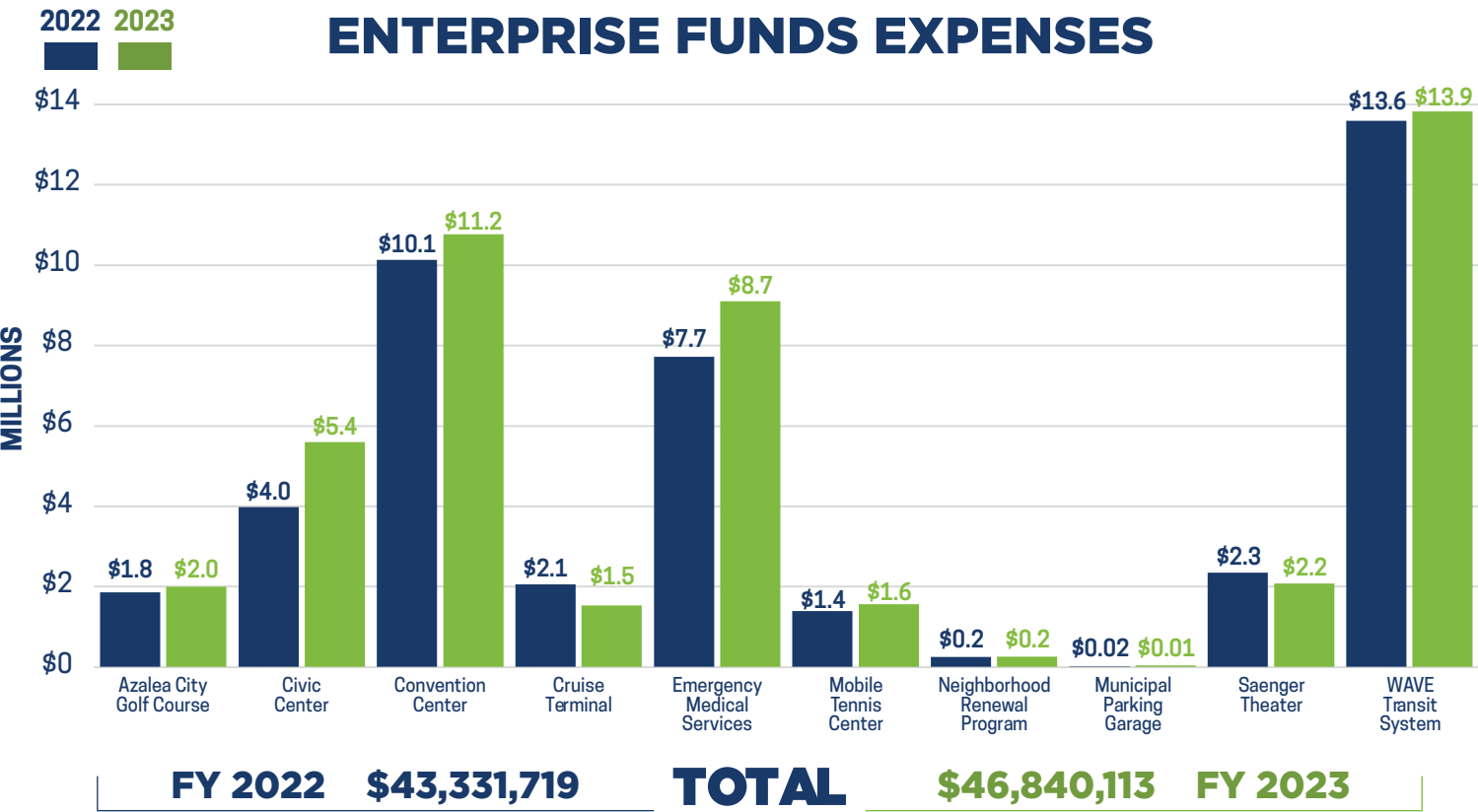




# WHERE DOES THE MONEY GO?

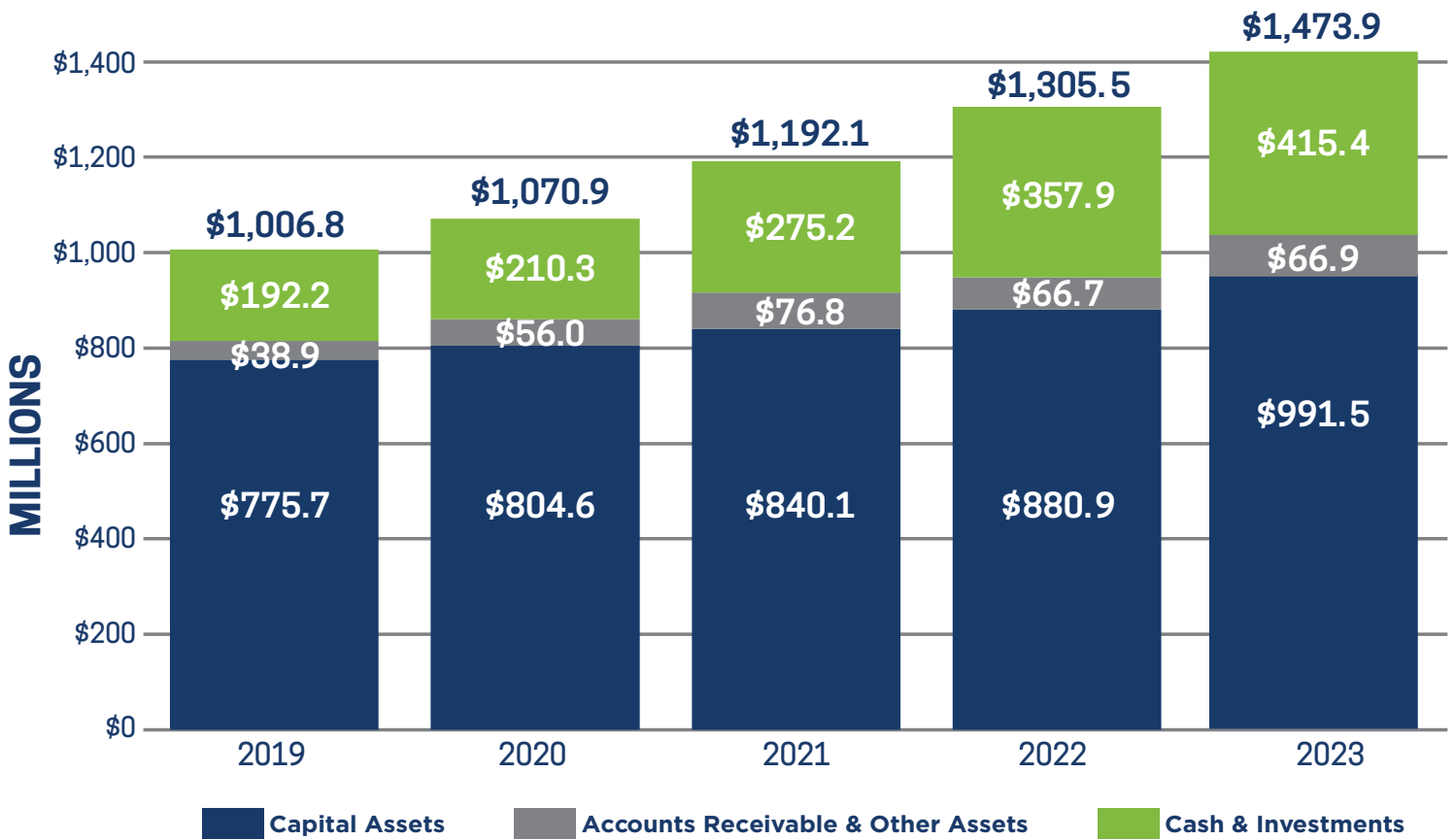


Expenditures in Governmental Funds increased \$26 million (7.0%) in FY 2023. The increase in Engineering, Development, and Build Mobile are related to increases in the RESTORE project. Public Safety expenditures increased \$8.8 million (7.4%) while Engineering increased \$6.1 million (28.2%).The increase in Public Safety expenditures is related to increases in police, fire, and the metro jail.



# WHAT DO WE OWN?

## CITY-WIDE ASSETS 5-YEAR COMPARISON



**CAPITAL ASSETS** include land, buildings, equipment, infrastructure, and improvements to those assets.

These assets are used in operations and are expected to be used for more than 1 year.

Capital assets are reported net of accumulated depreciation, which represents the total amount of asset costs that have been allocated to depreciation expense since the assets were put into service.

See Note 7 in the ACFR for more details.

**ACCOUNTS RECEIVABLE** are amounts owed to the City as of the end of the fiscal year.

These amounts are owed from taxpayers, customers, and other governments and totaled \$62.6 million.

**OTHER ASSETS** include inventory and other prepaid expenses and totaled \$4.3 million.

See Note 4 in the ACFR for more details.

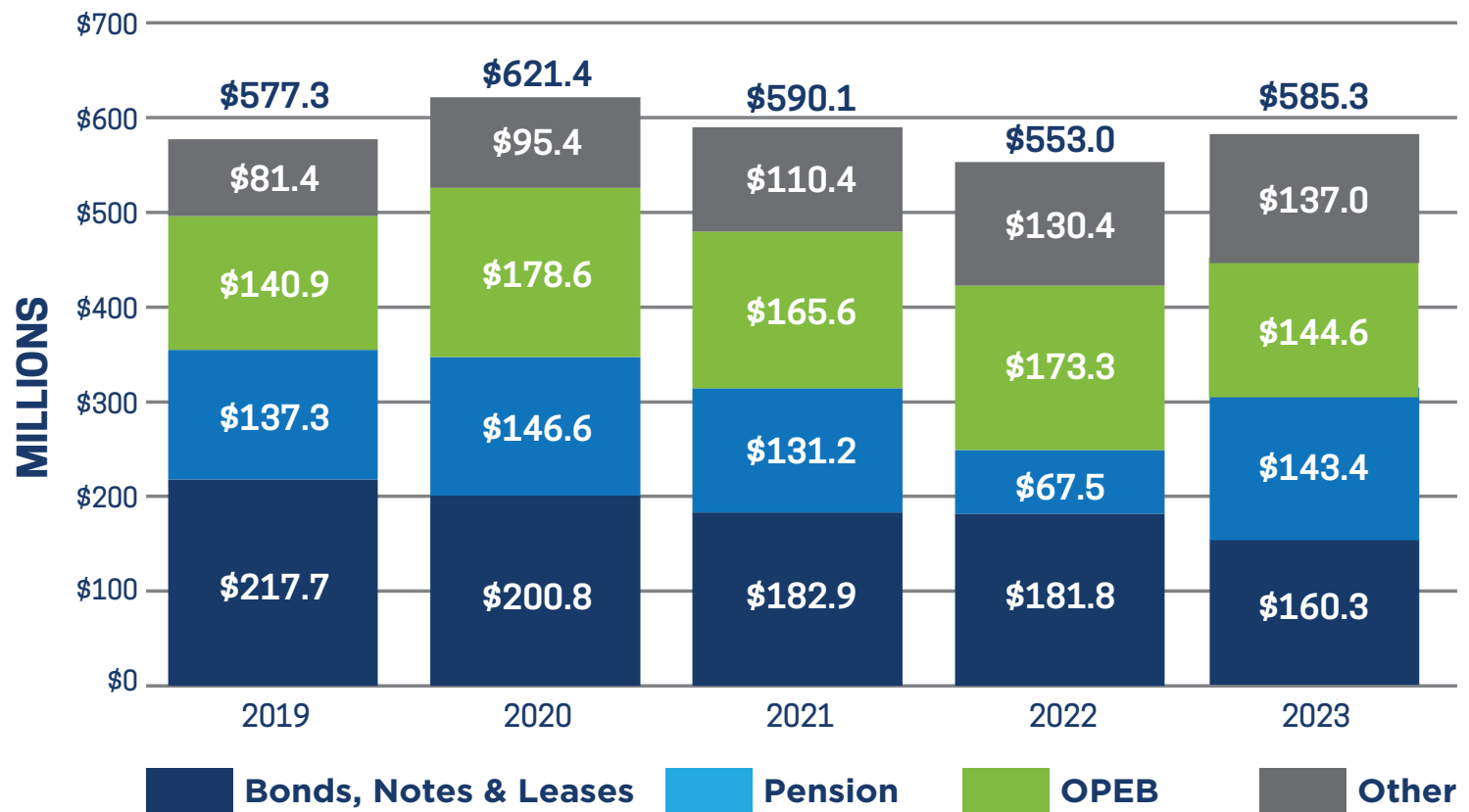
**CASH & INVESTMENTS** represent the amounts of cash in City bank accounts, petty cash, and other amounts invested as of the end of the fiscal year.

See Note 3 in the ACFR and the chart below for more details.



# WHAT DO WE OWE?

## CITY-WIDE LIABILITIES 5-YEAR COMPARISON



In prior years, the City issued debt in the form of **BONDS, WARRANTS AND NOTES PAYABLE** for the acquisition and construction of major capital facilities, economic development, and other large projects.

These are repaid over time with added interest.

See Note 8 in the ACFR and “Understanding Municipal Debt” on page 13.

The City has 4 pension plans with active retirees.

The **NET PENSION LIABILITY** is the total pension liability less assets set aside to fund benefits.

See Note 11 in the ACFR for more details.

**Plans:** Employees Retirement System of Alabama, Police and Firefighters Pension Plan, Transit Workers Pension Plan, and General Municipal Employees Pension Plan

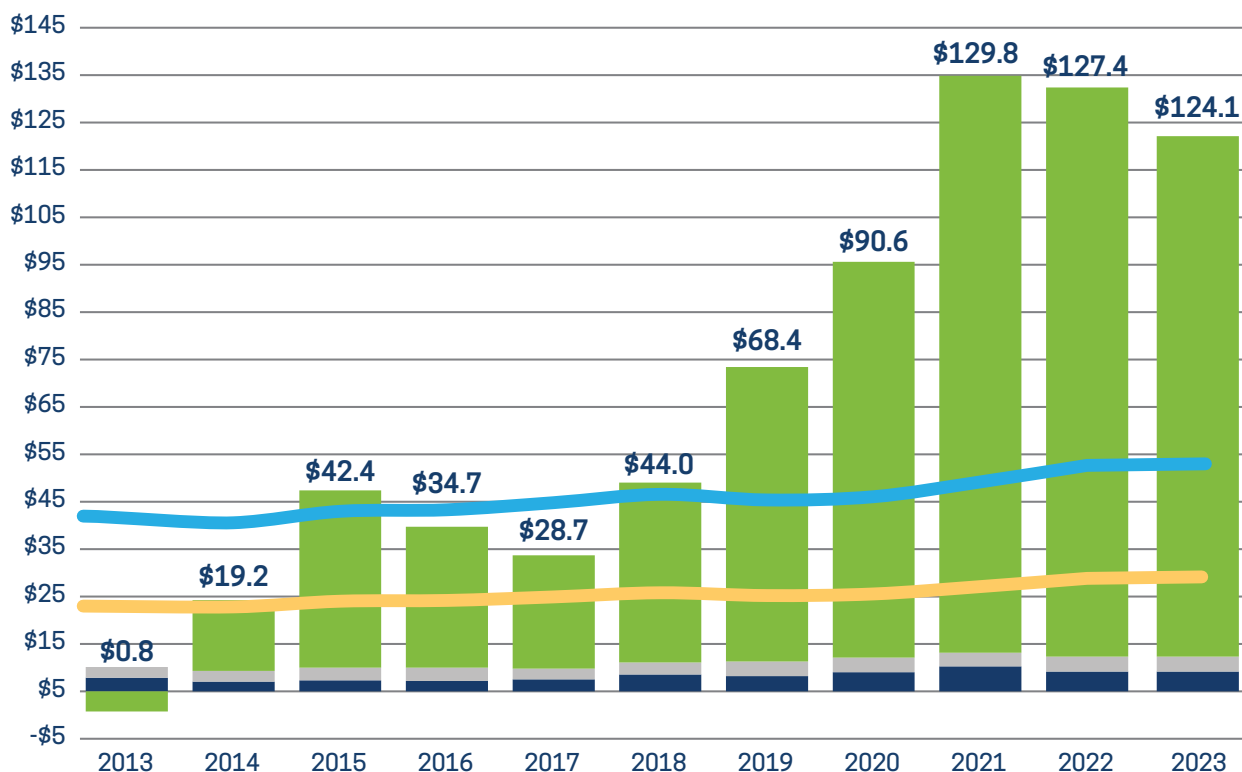
**OTHER POST-EMPLOYMENT BENEFITS (OPEB)** refers to the benefits, other than pensions, that a government employee receives as part of his or her package of retirement benefits. For employees hired before 2015, the City offers health and life insurance coverage upon retirement until the age of 65, along with a Medicare supplement plan for those above the age of 65. These benefits account for the OPEB liability.

See Note 11 in the ACFR for more details.

**OTHER LIABILITIES** include accounts payable, payroll-related liabilities, insurance claims, legal liabilities, and liability for revenue received but not yet earned.

See Note 8 & 15 in the ACFR for more details.

# GENERAL FUND | FY2013-2023



The **GENERAL FUND** is the City's primary operating fund and accounts for the revenues and expenses associated with the main functions of the City such as police, fire, public works and parks and recreation.

## What is the fund balance? Why is it important? How has it changed?

**FUND BALANCE** is the excess of what the City owns (assets) over what the City owes (liabilities).

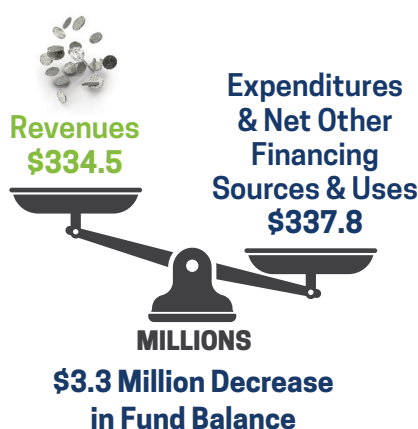
There is no single number in governmental accounting and financial reporting that attracts more attention than fund balance, especially in the General Fund. Maintenance of an adequate fund balance is important because it provides a financial "**safety net**" in the event of emergencies, economic downturns, or other unforeseen circumstances. Healthy fund balance reserves also allow flexibility when determining how to fund large projects.

Fund balance is also a major factor considered by bond rating agencies when evaluating the City's credit worthiness.

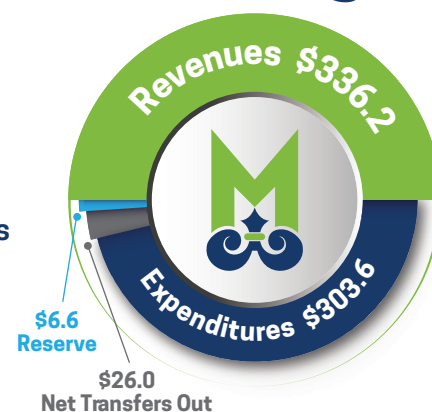


For comparison, 2012-2013 fund balance excludes the restricted fund balances reclassified to Special Revenue Funds in 2014. See the General Fund financial statements and General Fund Budget-to-Actual schedule in the ACFR for more details.

## 2023 Results



## 2024 Budget

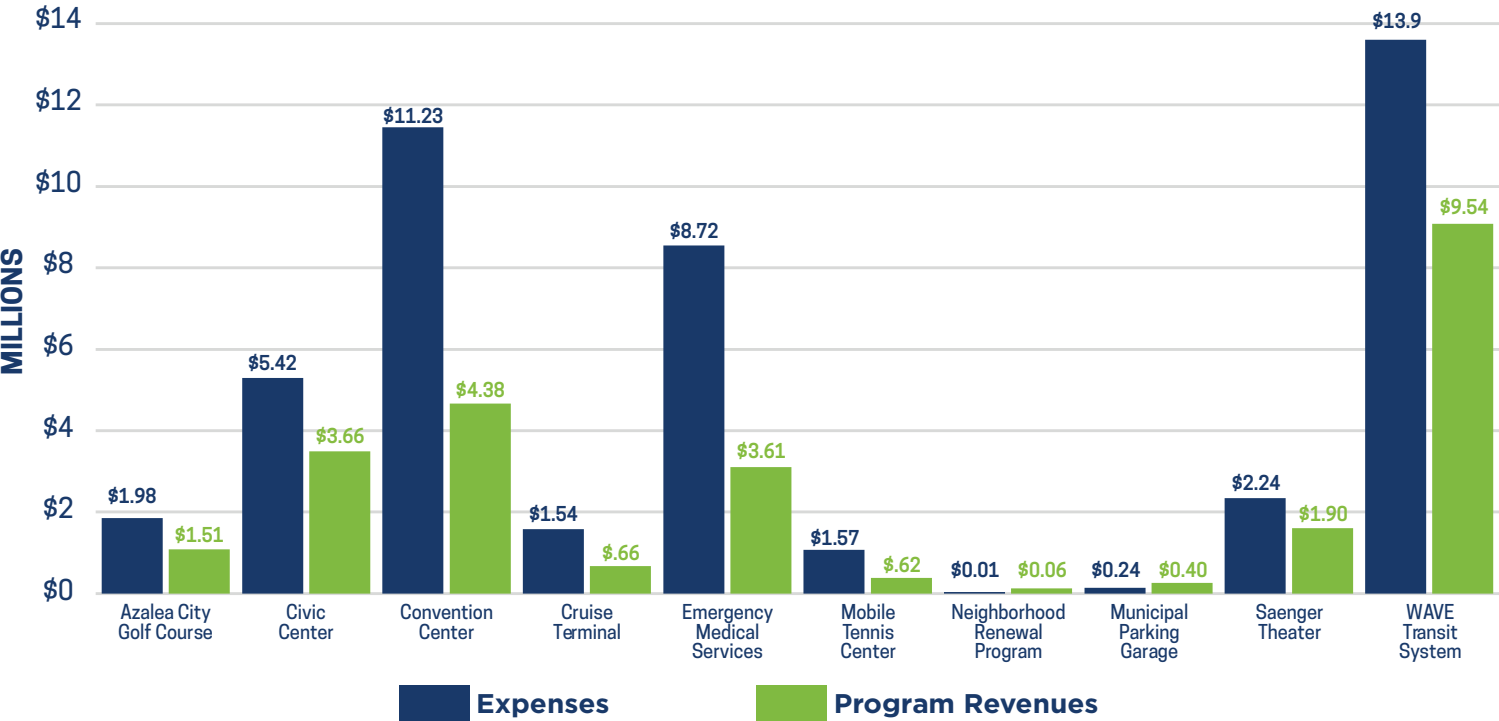


The full FY 2023-24 budget can be found on the City's website



# ENTERPRISE FUND

**ENTERPRISE FUNDS** are those which operate similarly to a private-sector business. These funds report activities for which a fee is charged to external users for goods or services. The City has ten enterprise funds. Program revenues and expenses are shown below.



See the Proprietary Funds and Enterprise Funds - Non Major financial statements in the ACFR for more details.

The City’s ten Enterprise Funds are: Mobile Civic Center, WAVE Transit System, Mobile Convention Center, Municipal Parking Garage, Emergency Medical Services, Alabama Cruise Terminal, Saenger Theater, Mobile Tennis Center, Azalea City Golf Course, and the Neighborhood Renewal Program.

# UNDERSTANDING DEBT

## UNDERSTANDING MUNICIPAL DEBT

Most people don’t pay cash for major investments, like a home, but instead use debt to spread the cost of larger purchases over time. In prior years, the City has financed large expenditures by issuing debt. Like a household with finances in good shape, the City’s debt is moderate.

State law limits the amount of qualifying general obligation debt that the City can issue to 20% of the assessed value of all taxable property within the City. The City’s debt applicable to this limit is \$103.5 million, resulting in a legal debt margin (additional debt allowed under State law) of \$766.2 million.

In 2023, the City made principal payments totaling \$18.9 million on bonds and notes payable. Interest payments on this debt totaled \$5.7 million in 2023.

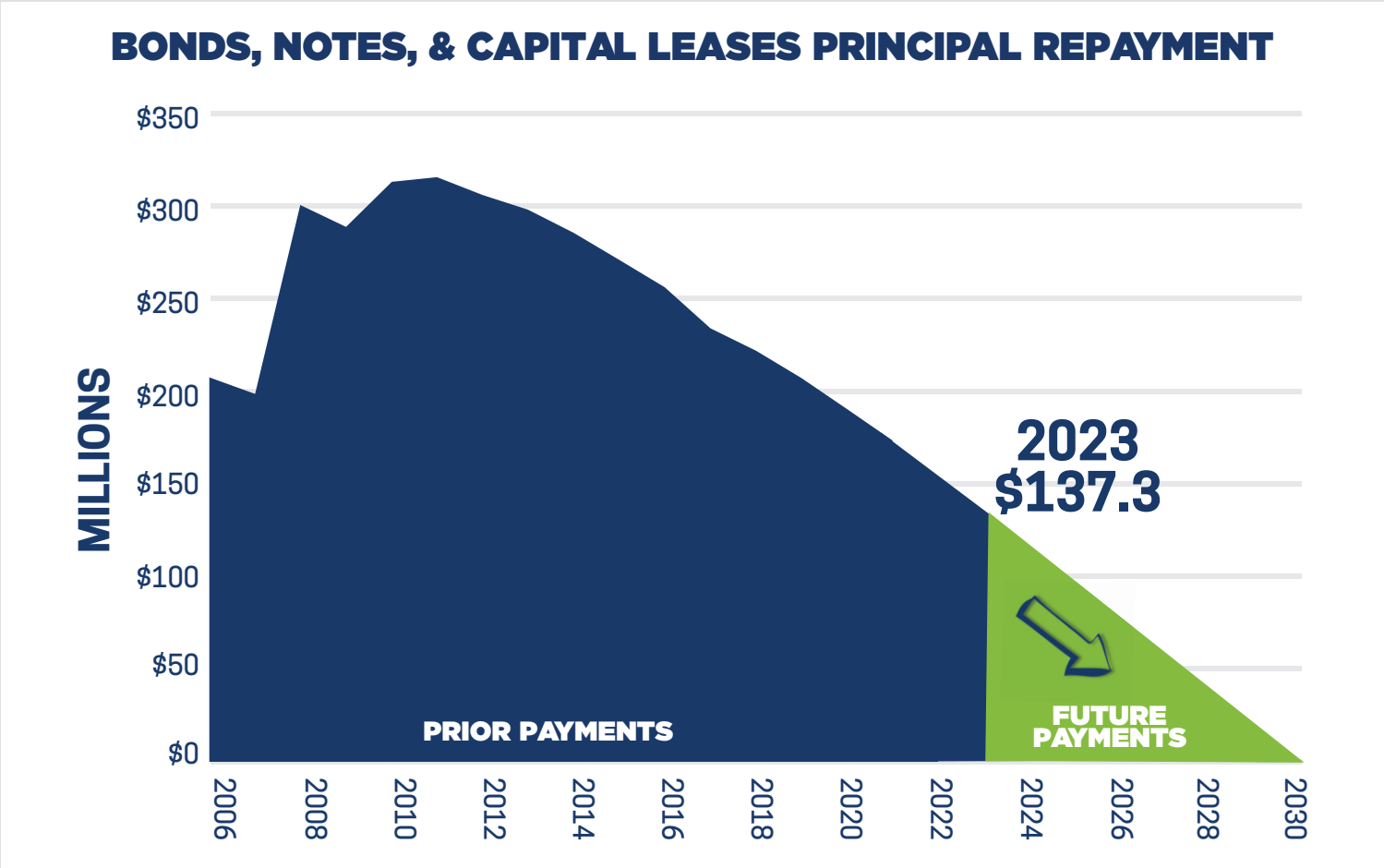
## CREDIT RATINGS

Periodically, ratings agencies evaluate Mobile for its overall debt burden, financial management, financial performance, and economic base and prospects. The City has maintained its Aa2 rating from Moody’s Investor Service and its AA rating from S&P Global for FY 2023.

These high-quality municipal ratings save Mobile taxpayers money by allowing the City to repay investments at a low interest rate.



## BONDS, NOTES, & CAPITAL LEASES PRINCIPAL REPAYMENT





# CAPITAL IMPROVEMENTS

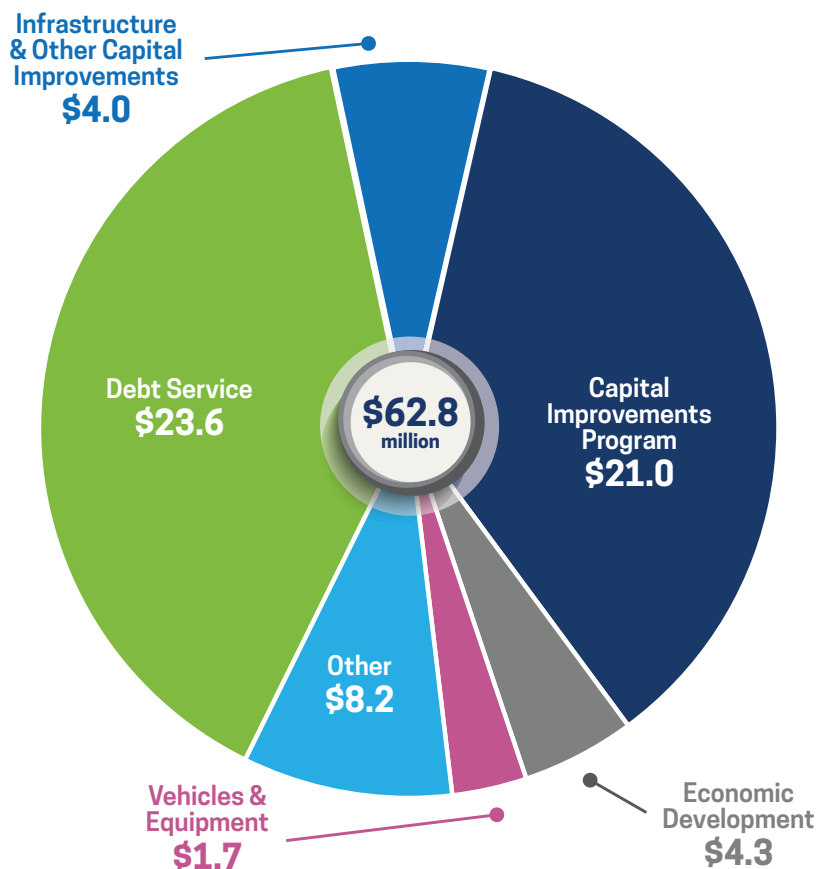
## 2023 Capital Improvements Fund Budget By Category

The FY 2023 adopted Capital Improvements Fund Budget was \$62.8 million. The amount allocated for debt service and transfers totaled \$24.1 million leaving \$38.7 million for other expenditures.

The majority of the funds available for capital improvements (\$21 million) are allocated via the Capital Infrastructure Improvements Program as described below.

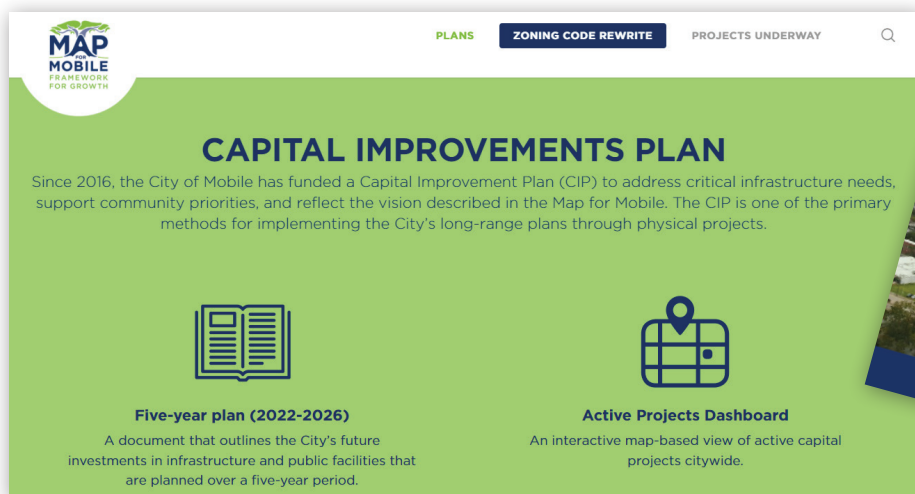
### CAPITAL INFRASTRUCTURE IMPROVEMENTS PROGRAM

On November 18, 2014, the City implemented the Capital Infrastructure Improvements Program with money collected from a 1-cent sales tax increase. From the additional sales tax revenue collected, \$3 million was allocated to each of the City's 7 council districts, \$21 million in total, for district priority projects annually. The remainder of the revenue was allocated to various other capital needs.



### MAPFORMOBILE.ORG

For more information on the City's Capital Improvements Plan, visit [mapformobile.org/cip/](http://mapformobile.org/cip/). The site includes copies of the plans, an active projects dashboard, and other project information.



# MOBILE, ALABAMA



## ANNEXATION SUCCESS

On July 19, 2023, thousands of voters in West Mobile went to the polls and elected to join the City of Mobile. Over the course of 12 hours, the City of Mobile increased its population beyond 200,000 residents and officially became the second largest city in the state of Alabama! What this meant for our community's future cannot be overstated. This was a monumental day for Mobile and the entire region!



## CFAI ACCREDITATION: MOBILE FIRE-RESCUE DEPARTMENT

After a years-long effort, the Mobile Fire-Rescue Department officially received Accredited Agency status with the Commission on Fire Accreditation International (CFAI)! This is in addition to MFRD already holding an Insurance Services Office 1 (ISO-1) rating and being accredited by the Commission on Accreditation of Ambulance Services (CAAS).

Out of the nearly 30,000 registered fire departments in the United States, MFRD is only the ninth to receive all three of these professional accreditations and is the only department to do so in Alabama. For Mobilians, that means you can sleep soundly, knowing you are served by the best of the best.



# ACCOMPLISHMENTS

## CAPRA & APWA ACCREDITATIONS

Of more than 10,000 parks and recreation agencies across the U.S., just 206 have achieved accreditation by the Commission for Accreditation of Park and Recreation Agencies (CAPRA), and MPRD is only the second agency to receive this designation in the State of Alabama.



To join the ranks of the most elite agencies, MPRD had to soundly demonstrate that it meets or exceeds the national best practices for managing public spaces, facilities, programs, and services.

Last fall, the City of Mobile's Public Works Department also became the first agency in the State of Alabama to earn accreditation from the American Public Works Association (APWA). There are more than 23,000 municipalities in the United States and Canada with some type of public works operation, and Mobile's Public Works Department is now one of only 197 accredited by the APWA.

## AFRICATOWN HERITAGE HOUSE: CLOTILDA THE EXHIBITION



In July 2023, our community celebrated the opening of the Africatown Heritage House and "Clotilda: The Exhibition." The Mobile County Commission and the History Museum of Mobile have created a breathtaking window into a complex but important part of our community's past.

In recent years, more than \$16 million has been invested in or committed to Africatown from local, state, federal and private partners. These efforts are not only elevating the history of Africatown, they are also helping to shape its future.

### OTHER NOTABLE ACCOMPLISHMENTS:

- Ann Street Project Completed
- Road to Work Program (Ransom Ministries)
- EMS Accreditation
- Broke ground on the Hall of Fame Walk
- Launched the Homeownership Provides Equity program (HoPE)
- Broke ground on the US Army Corps of Engineers building
- Mobile became a Top 10 Vacation City (USA Today)
- Completed the N. McGregor Road Project



# FUN STUFF



## CARNIVAL SPIRIT

In 2023, the City of Mobile, elected officials, partners in the local tourism industry and representatives from Carnival Cruise Line helped welcome the Carnival Spirit to the Port of Mobile for the first time!

Historically, the city and Carnival have had year-to-year contracts. This five-year berthing agreement, which includes an option for two additional one-year extensions, shows that the cruiseliner sees Mobile as part of its future. For passengers, the cruise packages offered aboard the Carnival Spirit will be some of the best our area has seen!

## LOPE THE LOOP: BROAD ST.

On July 29, 2023, 176 Mobilians biked, ran, walked, rolled, and strolled the Hank Aaron Loop to celebrate the official reopening of Broad Street as part of the inaugural “Lope the Loop” Fun Run & Walk.

Since 2019, the Broad Street Revitalization Project has invested more than \$21 million into the roadways, infrastructure and amenities along Beauregard, Broad and Canal streets. This transformative effort has rebuilt these major corridors from the ground up — replacing decades-old infrastructure, improving roads, connecting neighborhoods and making downtown more accessible to cyclists, pedestrians, and wheelchair users.



## PICKLEBALL COURTS

In 2023, the City of Mobile opened new pickleball courts at Seals Park. In 2024, we’re bringing an additional 13 pickleball courts to the City of Mobile.

Through the support of the Mobile City Council and our CIP program, we’re actively constructing courts at Lavretta, Hillsdale and Crawford-Murphy parks. With facilities already at Stotts and Seals parks, there will soon be more than 20 public pickleball courts for Mobilians to enjoy!

FUND	<p><b>Fund</b> - A grouping of related accounts used to maintain control over resources which have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.</p> <p>The funds of the City are divided into governmental and proprietary funds. Governmental funds include the general fund, capital projects funds, debt service funds, and special revenue funds.</p> <p>Proprietary funds are further divided into enterprise and internal service funds.</p>	<p><b>Proprietary Fund</b> - Used to account for activities which are similar to those found in the private sector. These are typically financed through fees charged to external parties.</p>	PROPRIETARY FUNDS
		<p><b>Component Units</b> - Legally separate organizations for which the City is financially accountable. This includes the Mobile Public Library, the Public Park &amp; Recreation Board (Ladd-Peebles Stadium) and the Solid Waste Disposal Authority.</p>	COMPONENT UNIT
FUND BALANCE	<p><b>Fund Balance</b> - The accumulated excess of revenues and other financing sources over expenditures and other financing uses. Fund balance can be further broken down as follows:</p> <p><b>Nonspendable</b> - Amounts cannot be spent because (1) they are not spendable in form (such as inventory) or (2) they are legally required to be maintained intact.</p> <p><b>Restricted</b> - Amounts with limitations imposed on their use either through enabling legislation adopted by the City or through restrictions imposed by external parties.</p> <p><b>Committed</b> - Amounts which can only be used for specific purposes pursuant to constraints imposed by formal action of the City Council.</p> <p><b>Assigned</b> - Amounts with constraints on their use imposed by the City where those constraints do not meet the definition of restricted or committed.</p> <p><b>Unassigned</b> - Amounts remaining available to commit or spend.</p>	<p><b>Assets</b> - What the City owns. They are reported on the balance sheet.</p> <p>Common assets include: cash, investments, inventory, land, buildings, infrastructure, and equipment.</p> <p><b>Liabilities</b> - What the City owes. They require future spending as a result of past transactions or events.</p> <p>Liabilities are reported on the balance sheet and are divided into current and long-term based on when they are expected to be paid.</p> <p>Common liabilities include: accounts payable, payroll, bonds and warrants, notes payable, and pension and other retirement costs.</p>	ASSETS
		<p><b>Revenues</b> - Financial resources other than transfers and proceeds from debt issued.</p> <p>Common examples of revenue are taxes, licenses, charges for services, and investment income.</p>	LIABILITIES
			REVENUES
		<p><b>Expenditures</b> - Reported in governmental funds and are decreases in resources (such as cash) which are not considered an internal transfer between funds (other financing use).</p> <p><b>Expenses</b> - Reported in proprietary funds and on the government-wide statements. These are similar to expenditures reported in governmental funds.</p>	EXPENSES & EXPENDITURES
		<p><b>Operating Income</b> - The net amount of operating revenues less operating expenses. Operating expenses include costs of goods sold and costs of services provided to customers and the revenue generated from those sales and services. This is found in association with proprietary funds which includes enterprise and internal service funds.</p>	OPERATING INCOME
GOVERNMENTAL FUNDS	<p><b>Governmental Fund</b> - Funds which are generally used to account for tax-supported activities.</p>		DEFERRED INFLOWS & OUTFLOWS
GENERAL FUND	<p><b>General Fund</b> - The primary operating fund of the City which is used to account for the day-to-day operations of most City functions.</p>		
OTHER GOVERNMENTAL FUNDS	<p><b>Capital Project Fund</b> - A governmental fund created to account for financial resources to be used for projects related to the acquisition or construction of major capital facilities, infrastructure, or equipment.</p> <p><b>Debt Service Fund</b> - A governmental fund created to account for the accumulation of funds for the payment of long-term debt principal and interest.</p> <p><b>Special Revenue Fund</b> - A governmental fund used to account for proceeds of specific revenue sources which have restraints on their use. These types of revenue sources include grants, certain State gas taxes and fuel inspection fees, tax-increment revenues, and equitable sharing, forfeiture) revenues.</p>	<p><b>Deferred Inflows and Deferred Outflows</b> - Reported on the balance sheet but they are not assets or liabilities. They are also not revenues or expenses. However, the events associated with the deferred inflows and outflows have, in fact, already occurred. The thing that is being deferred is the recognition of those inflows and outflows as revenues and expenses. Recognition of revenues and expenses is deferred until the future fiscal year to which the inflows and outflows are related.</p>	



# CONTACT US!



**CityofMobile.org** is the best source for information about City financial data, department and agency information, notices of public meetings, city services, and much more.

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