

Percentage of Revenue Spent

Summary

Budget

TOTAL REVENUE - ALL FUNDS

\$40,332,046

TOTAL REVENUE - ALL FUNDS

\$139,423,660

TOTAL EXPENSES - ALL FUNDS

\$34,334,040

TOTAL EXPENSES - ALL FUNDS

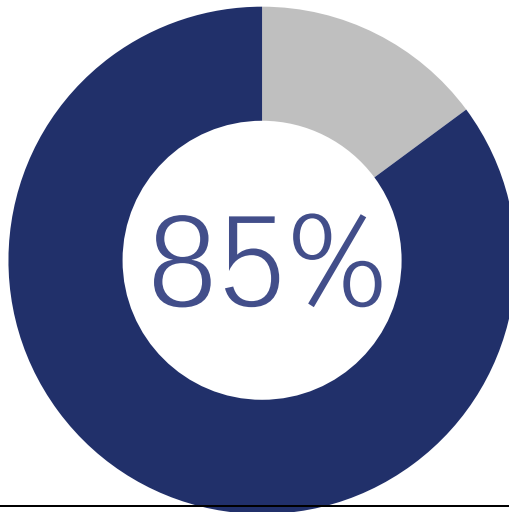
\$139,423,660

FUND BALANCE/CARRYOVER - ALL FUNDS

\$5,998,006

% Expensed of Budget

24.63%



Current Fiscal Year Fund Balance/Carry Over (Revenue over Expenditures)

General Fund	5,876,678
Library	(807,083)
Airport	(59,158)
Streets - H.U.R.F.	512,557
Grant Fund	(73,339)
Transit - CAT & LYNX	(105,850)
Debt Service Fund	(733)
Capital Improvement Fund	(37,706)
Other Funds	(129,403)
Total GF & Non-Major	\$ 5,175,962
Water Utility	210,153
Wastewater Utility	611,890
Total Enterprise Funds	822,044
Total All Funds	\$ 5,998,006

As of the end of March 2023, the City's overall revenues exceeded expenses and the City had only expended 24.63% of the total FY 2023 Adopted budget. Total Sales tax (TPT) collections for the end of FY 2022 were up by 9% over FY 2021 and were on target for maintaining the budgeted reserves for FY 2023. The first six months of FY 2023 are trending in a positive direction with sales tax (TPT) being 6% over the same period of FY 2022. The economy is strong despite the current inflation rates, increasing interest rates and the forecasting of a possible recession on the horizon. The TPT tax makes up approximately 69% of the revenues received in the General Fund and over 56% of the total revenues collected for all funds. The current fund balance carryover accumulated in FY 2023 is a total of \$5.9M, as is shown in the chart to the left. Some of the Special Revenue Funds balances are negative and will need the General Fund to support the shortages during the year. The Water & Wastewater Utilities are both showing increases in carryover partially due to projects that have not been started yet in FY 2023.

Below is a breakdown of the Sales Tax received to date vs the same period last year that shows that Retail & Retail food for home consumption make up approximately 70 to 75% of total TPT taxes collected.

Sales Tax Revenues by Category

Month	Retail	Retail - Food for Home Consumption	Restaurant & Bar	Additional Hotel/Motel	Construction	Communications & Utilities	Residential Rental	Amusement & Others	Fiscal Year Total
Jul-22	1,194,543	360,207	184,967	52,011	150,808	47,945	47,110	95,765	2,133,357
Aug-22	1,098,864	337,464	167,135	45,222	295,716	47,510	49,668	92,765	2,134,344
Sep-22	1,087,802	350,896	157,997	43,103	170,533	48,274	36,877	112,869	2,008,352
Oct-22	1,121,808	338,433	195,986	53,464	79,556	48,328	64,256	114,915	2,016,746
Nov-22	1,195,125	355,240	210,258	66,053	93,253	40,450	38,436	93,768	2,092,583
Dec-22	1,155,213	372,176	194,125	52,685	208,118	40,106	57,638	90,312	2,170,373
Jan-23	1,251,433	484,145	213,515	43,389	113,302	46,801	77,756	110,689	2,341,031
Feb-23	1,051,297	349,921	187,432	39,614	102,140	47,296	47,004	83,613	1,908,316
Mar-23	1,012,268	347,881	209,912	47,088	94,096	42,629	66,784	81,529	1,902,186
	\$ 10,168,352.33	\$ 3,296,363.66	\$ 1,721,327.19	\$ 442,628.42	\$ 1,307,521.93	\$ 409,338.44	\$ 485,530.21	\$ 876,225.79	\$ 18,707,287.97

Current Month Comparison Same Month Last year

March	(36,141)	36,248	19,443	(1,778)	(59,709)	1,419	(2,567)	14,139	(28,947)
% Change	-3%	12%	10%	-3%	-68%	4%	-4%	24%	-2%

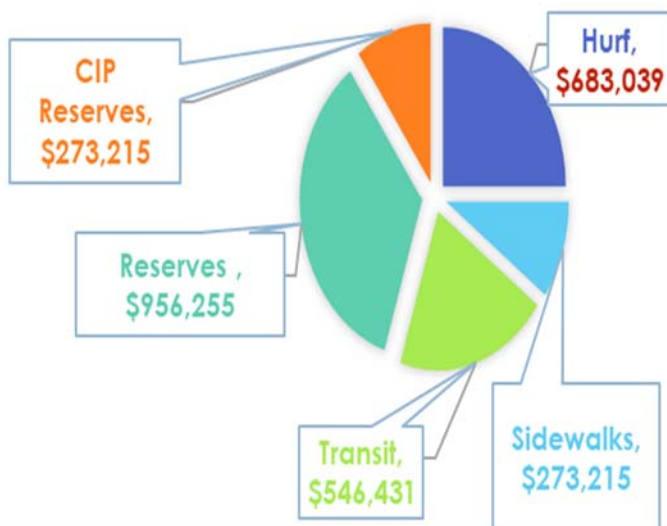
Year to Date vs. Year to date last year

Year	(110,890)	507,103	106,211	26,658	462,356	20,802	(174,212)	265,390	1,103,418
% Change	-2%	35%	12%	11%	127%	9%	-49%	73%	6%

ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 75%
01	General Fund	\$ 18,026,838	\$ 32,630,545	\$ 14,603,707	44.8%
03	Library	930,044	1,328,220	398,176	30.0%
05	Airport	372,620	379,680	7,060	1.9%
10	HURF - Department	1,336,790	1,935,280	598,490	30.9%
10	HURF - Construction	394,806	3,347,615	2,952,809	88.2%
15	Transit	1,708,511	3,762,350	2,053,839	54.6%
20	Debt Service	1,236,544	1,650,930	414,386	25.1%
50	Water	6,504,238	12,901,995	6,397,757	49.6%
51	Wastewater	3,223,021	14,644,940	11,421,919	78.0%
	Combined - Non Major Funds	600,627	20,124,100	19,523,473	97.0%
Total		\$34,334,040	\$92,705,655	\$58,371,615	62.96%

*Graph depicts the scale of remaining balances

SALES TAX (TPT) RESERVES ADDED
FY2023

At the end of the first nine months of FY 2023 all expenses are trending under where we would expect to see them except the Debt Service Fund. The Debt Service fund is a monthly charge that is calculated based on the annual total and will always be on track. In the chart above you can see the percentage and dollars of remaining budget of each fund. By the end of March we would anticipate that most departments would have expended 75% of their budget. The actual vs. budgeted expenditures overall hit the mark since there is 62.96% remaining of the total budget and we would anticipate the remaining percentage to be 25%.

Salaries and benefits made up 47% of the City's expenses at a total of \$16.1M at the end of the December. The percentage is lower than in the past due to fully funding the Public Safety Personnel Retirement System for Police and Fire, decreasing the monthly pension contributions. The budget for FY 2023 has 231 full time employees budgeted and on average pays 250 to 280 people, some part-time.

The 0.5% Sales Tax (TPT) increase adopted in FY 2019 was allocated to various reserves and to help fund HURF (streets), Sidewalks and Transit. For fiscal year 2023 the City has allocated this increase to CIP, Streets, Transit and Reserves. The chart on the left shows the total allocations from the first six months of the year. These allocations will be used to fund future capital projects and support for these departments.

Expenses By Category

