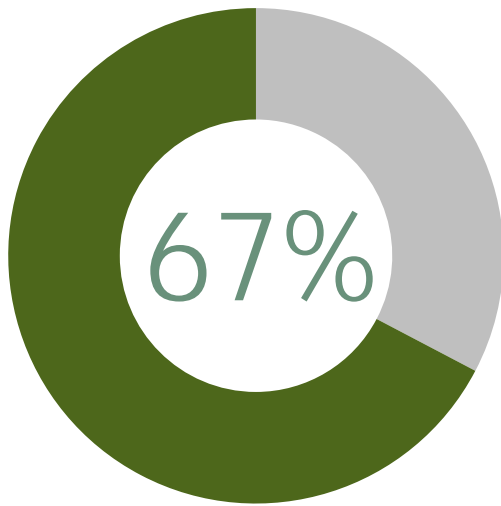


Percentage of Revenue Spent



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

General Fund	2,398,972
Library	(127,770)
Airport	27,548
Streets - H.U.R.F.	389,580
Grant Fund	2,028,905
Transit - CAT & LYNX	(146,548)
Debt Service Fund	7,689
Capital Improvement Fund	83,908
Other Funds	66,687
<b>Total GF &amp; Non-Major</b>	<b>\$ 4,728,971</b>
Water Utility	728,607
Wastewater Utility	668,390
<b>Total Enterprise Funds</b>	<b>1,396,997</b>
<b>Total All Funds</b>	<b>\$ 6,125,968</b>

Summary

TOTAL REVENUE - ALL FUNDS

\$18,741,251

TOTAL EXPENSES - ALL FUNDS

\$12,615,283

FUND BALANCE/CARRYOVER - ALL FUNDS

\$6,125,968

Amended Budget

TOTAL REVENUE - ALL FUNDS

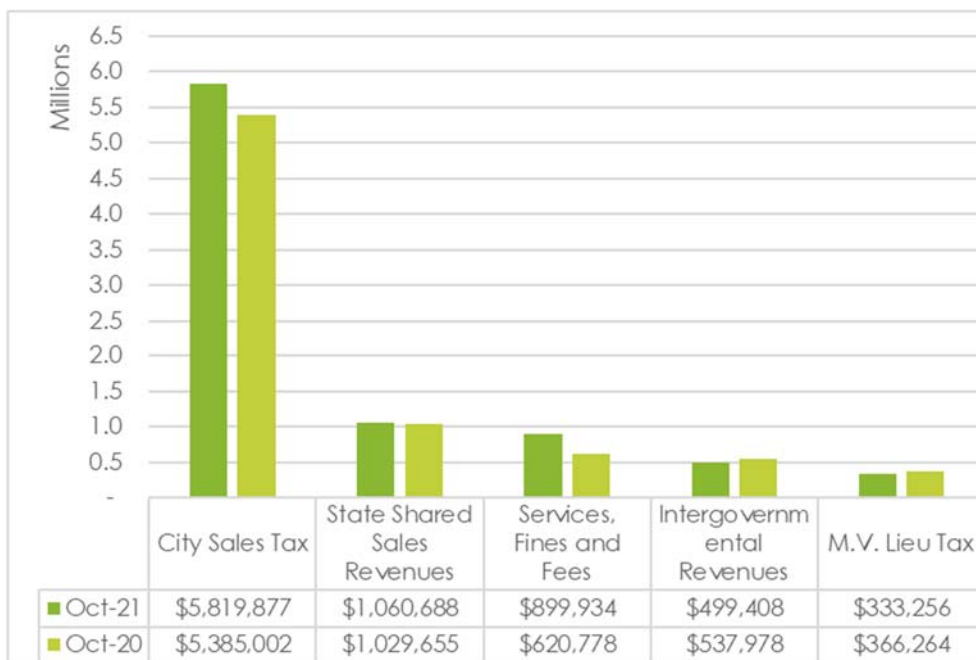
\$120,593,060

TOTAL EXPENSES - ALL FUNDS

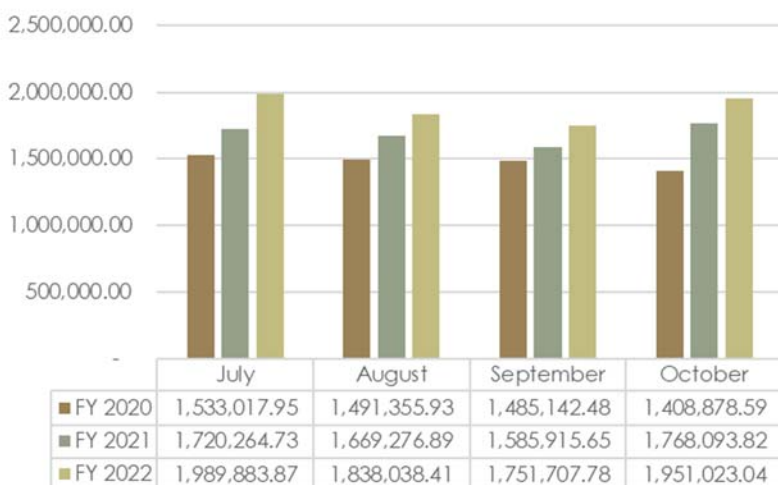
\$120,593,060

% Expensed of Budget

10.46%



Sales Tax



As of the end of October, the City's overall revenues exceeded expenses by 33%. Total Sales tax collections for the quarter are approximately 12% higher than the same period in FY 2021. The graph on the left shows sales tax numbers for FY 2020, 2021 and 2022 and you can see that the first four months of FY 2022 have had steady increases. This is partially due to the growth in commerce in Cottonwood. The economy is strong despite the COVID pandemic and the growth in sales tax reflects the strong economy. The trend in FY 2022 has had the Sales Tax up by a minimum of 10% over the same period as last year. With everything almost back to pre-covid levels and events and programs being scheduled services and fees are up 600% compared to the same period of FY 2021. Overall revenues are 10% higher for all funds compared to the same period last year. Some of the additional revenue that makes up the increase to Fund Balance, in the chart above, are the American Recovery Plan Act funds that were received in July from the Federal Government. These funds will need to be spent by December of 2024 or returned to the Federal Government and are currently reflected in the Grant Funds.

### ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 67%
01	General Fund	\$ 6,692,347	\$ 24,795,370	\$ 18,103,023	73.0%
03	Library	425,595	1,229,380	803,785	65.4%
05	Airport	84,443	358,010	273,567	76.4%
10	HURF - Department	562,717	1,786,020	1,223,303	68.5%
10	HURF - Construction	143,482	3,857,065	3,713,583	96.3%
15	Transit	702,044	2,756,715	2,054,671	74.5%
20	Debt Service	549,750	1,645,625	1,095,875	66.6%
50	Water	2,308,199	9,217,240	6,909,041	75.0%
51	Wastewater	793,941	8,353,670	7,559,729	90.5%
	Combined - Non Major Funds	352,764	8,295,815	7,943,051	95.7%
<b>Total</b>		<b>\$12,615,283</b>	<b>\$62,294,910</b>	<b>\$49,679,627</b>	<b>79.75%</b>

\*Graph depicts the scale of remaining balances

- Ladder Truck – **Down Payment**
- 7 Vehicles – (1) Police, (1) Engineering, (1) Community Development, (1) Maintenance, (1) Streets and (2) Wastewater – **Vehicles are ordered**
- Mingus Avenue Reconstruction – **Started Project**
- Fir Street Sidewalk
- Arsenic Equipment at Well 8/9
- Generator at Mingus Plant
- Repair of Mingus Plant
- Pavement Preservation
- AWOS Replacement (grant) - **Implementing**
- Kids Park Playground (grant) - **Completed**
- Library Sidewalk (grant) – **Completed**
- ARPA Funding Expense
- City Clerk Agenda Software – **Implementing**
- Mobile Data Computers
- Community Development Software - **Implementing**

As of October all fund expenditures are within their budgets. In the chart above you can see the percentage and dollars of remaining budget of each fund. By the end of October we would anticipate that most departments would have expended only 33% of their budget, but the chart shows that overall they have expended only 20.25% of the budget without Fund Balance/Carry-over values. The Debt Service fund is right at budget since this fund does monthly deposits.

Salaries and benefits made up 49% of the City’s expenses at a total of \$6.1M at the end of October. 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. Since City Government is a service-based industry this is exactly what we would expect to see at this time. The budget for FY 2022 has a total of 220 full time employees budgeted and on average pays 250 people, some part-time, bi-weekly. The City adopted the FY 2022 budget in July and the expenditure limitation for the fiscal year is \$102.6M this is a large budget due to the budgeting of the Public Safety Bonding and several capital projects. Some of the capital projects that will be accomplished this year are listed to the left and are scheduled throughout the year to allow revenues to be received. As of October several Capital Items have been started or completed, including the start of the Mingus Avenue Reconstruction from 8<sup>th</sup> to Main and a sidewalk completed at the Library that was grant funded. Which is reflected in the increase of Capital expenditures below.

#### Expenses By Category

