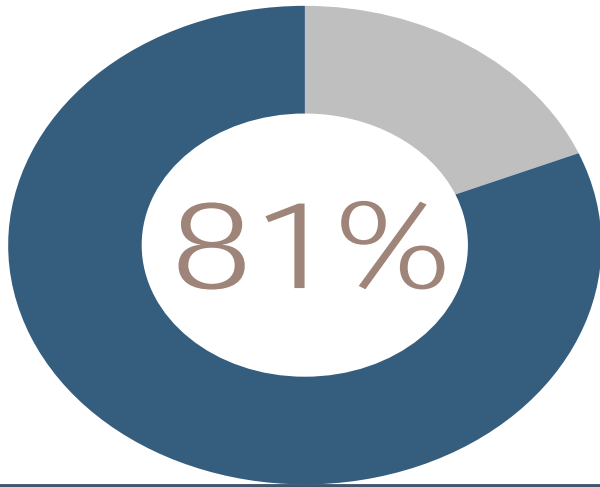


Percentage of Revenue Spent



Summary

TOTAL REVENUE - ALL FUNDS

\$43,692,573

TOTAL EXPENSES - ALL FUNDS

\$35,510,994

FUND BALANCE/CARRYOVER - ALL FUNDS

\$8,181,579

Fund Balance/Carryover Breakdown	
General Fund	3,644,952
Library	-
Airport	64
HURF	611,002
Grant	-
Transit	213,734
Debt Service	-
CIP	284,329
Other Funds	3,366
Total GF & Non-Major	\$ 4,757,448
Water	2,957,113
Wastewater	467,018
Total Enterprise Funds	3,424,131
Total All Funds	\$ 8,181,579

At the end of June 2020, the City's overall revenues exceeded expenses by 19%. This can partially be attributed to projects and expenses that were carried over to FY 2021, furloughs, a reduction in force due to COVID-19, and the City Council's decision to reserve a portion of the FY 2019 .5% increase in sales tax. The table to the right shows the breakdown of the increase in fund balance/reserves by fund. Since the General fund supports all the smaller funds, a fund with a negative balance will require transfers from the General Fund for support.

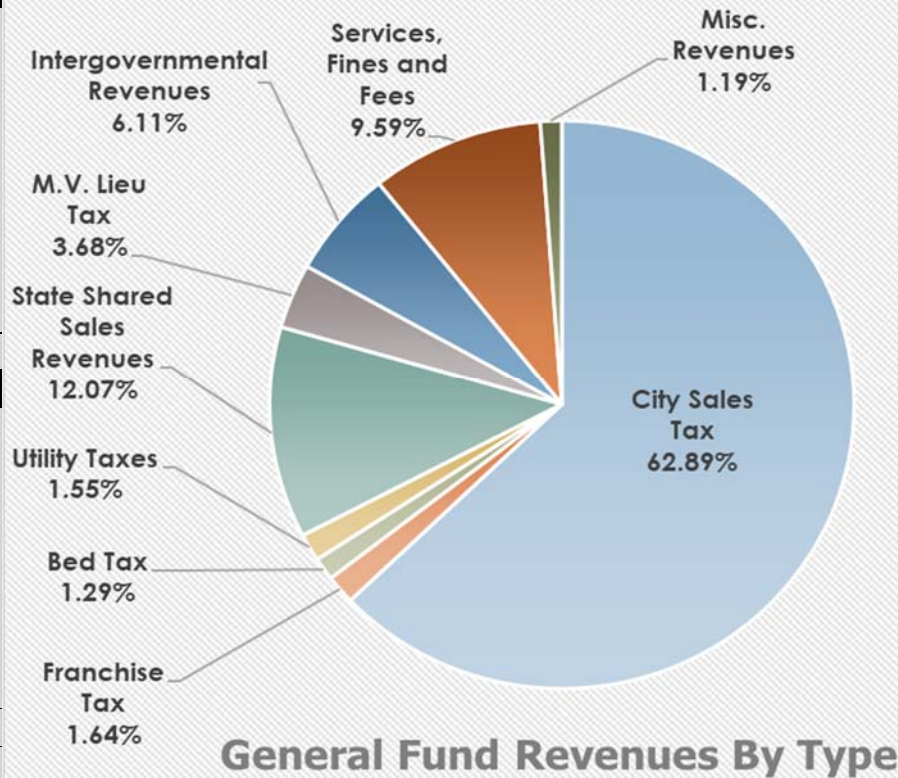
City sales tax and fees for services are the City's largest revenue sources as is depicted in the graph below. City sales tax trended higher than anticipated at a total of \$18.8M. Sales tax is allocated to the General, HURF and Debt Service Funds. Revenues including the City's TPT, ended the Fiscal year \$43M. Some revenues including sales tax trended higher than projected but some revenues decreased due to COVID-19. Over all the City ended the year with revenues higher than expenditures which increases fund balance and reserves.

General Fund Revenues

City Sales Tax	\$ 14,791,427
Franchise Tax	386,302
Bed Tax	303,660
Utility Taxes	365,137
State Shared Sales Revenues	2,838,005
M.V. Lieu Tax	866,283
Intergovernmental Revenues	1,437,154
Services, Fines and Fees	2,254,555
Misc. Revenues	278,743
Total Revenues General Fund	\$ 23,521,266

All Other Funds

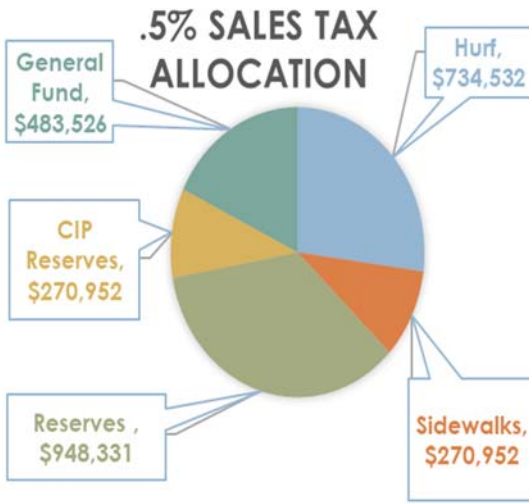
Sales tax Allocated to Other Funds	\$ 3,431,983
HURF Taxes	1,236,881
Services, Fines and Fees	205,734
Intergovernmental Rev	2,344,162
Misc. Revenues	539,781
Transfers from GF	1,100,856
Service Charges - Water	8,048,739
Service Charges - WW	3,263,172
Total All Other Funds	\$ 20,171,307
Total Revenues All Funds	\$ 43,692,573



ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 0.0%
01	General Fund	\$ 19,876,313	\$ 22,624,685	\$ 2,748,372	12.1%
03	Library	1,001,466	1,098,105	96,639	8.8%
05	Airport	99,482	90,645	(8,837)	-9.7%
10	HURF - Department	1,550,644	1,529,070	(21,574)	-1.4%
10	HURF - Construction	492,120	2,929,180	2,437,060	83.2%
15	Transit	2,163,338	2,413,225	249,887	10.4%
20	Debt Service	1,642,812	1,644,315	1,503	0.1%
50	Water	5,412,649	8,925,995	3,513,346	39.4%
51	Wastewater	2,839,805	5,018,555	2,178,750	43.4%
	Combined - Non Major Funds	432,364	3,189,805	2,757,441	86.4%
Total		\$35,510,994	\$49,463,580	\$13,952,586	28.21%

*Graph depicts the scale of remaining balances



As of June all funds are trended well within their budgets. In the chart above you can see the percentage and dollars of remaining budget of each fund. By the end of June we would anticipate that most departments would have expended 100% of their budget, but the chart shows that overall they have expended only 71.79% of the budget without Fund Balance/Carry-over values. This is partially due to furloughs, a reduction in force and the closure of some facilities all due to COVID-19. Salaries and benefits make up 56% of the City's expenses at a total of \$ 19,930,439 as of June. Since City Government is a service-based industry this is exactly what we would expect to see at this time. Several projects were postponed and put into the FY 2021 budget to help with the downturn that we anticipated due to COVID-19. The end of the fiscal year means all expenses have been posted and this report reflects unaudited final balances. As of June the Camino Real Sidewalk project was completed, the Main Street Sidewalk Design was completed and Construction should be completed shortly after the beginning of FY 2021. The Main Street Road Diet was bid and scheduled for FY2021. The second half of Mingus Avenue is expected to be carried over to FY 2021.

FUTURE PROJECTS

- Mingus Avenue Completion
- 260 Water Line
- Wastewater Treatment Plant Improvements
- Road Diet
- Sidewalks – Main Street
- FY 2022 Budget
- Employee Manual Updates

- Employee Related Expenses
- Operational Costs
- Events, Programs & Other expenses
- Debt Service, Lease and Fiscal Charges
- Capital Equipment & Projects
- Transfers Out & Reserves

