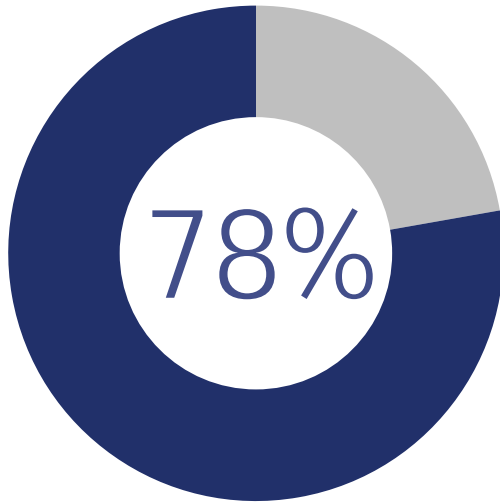


Percentage of Revenue Spent



Summary

TOTAL REVENUE - ALL FUNDS

\$43,435,793

TOTAL EXPENSES - ALL FUNDS

\$33,779,181

FUND BALANCE/CARRYOVER - ALL FUNDS

\$9,656,612

Budget

TOTAL REVENUE - ALL FUNDS

\$78,468,850

TOTAL EXPENSES - ALL FUNDS

\$78,468,850

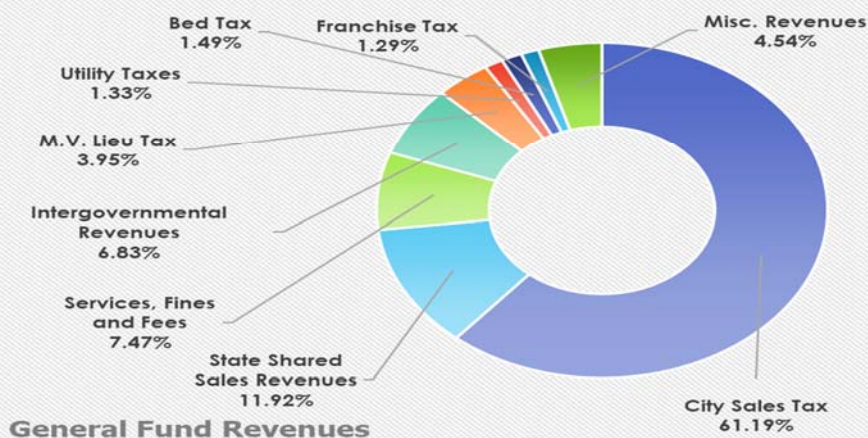
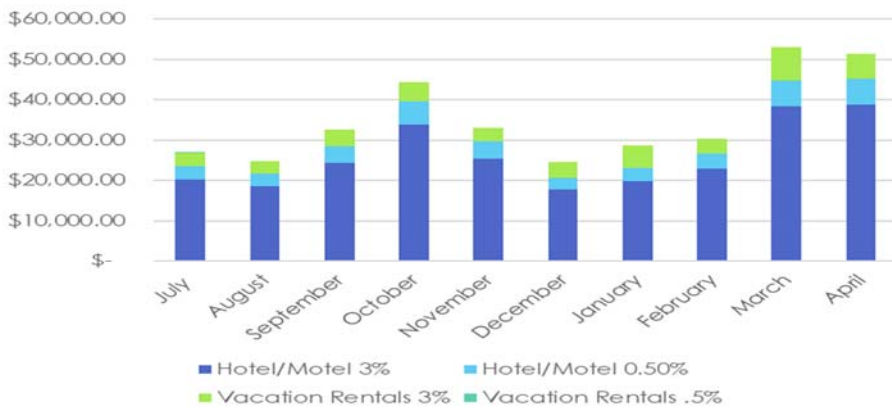
% Expensed of Budget

43.05%

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

General Fund	6,238,239
Library	(616,003)
Airport	(28,497)
Streets - H.U.R.F.	(47,435)
Grant Fund	1,342,061
Transit - CAT & LYNX	(120,911)
Debt Service Fund	(141,540)
Capital Improvement Fund	246,769
Other Funds	27,601
Total GF & Non-Major	\$ 6,900,283
Water Utility	1,954,332
Wastewater Utility	801,997
Total Enterprise Funds	2,756,329
Total All Funds	\$ 9,656,612

Bed Tax Collections



General Fund Revenues	
City Sales Tax	14,705,498
State Shared Sales Revenues	2,864,049
Services, Fines and Fees	1,795,176
Intergovernmental Revenues	1,641,203
M.V. Lieu Tax	949,990
Utility Taxes	319,840
Bed Tax	357,951
Franchise Tax	308,852
Misc. Revenues	1,091,819
Total Revenues General Fund	\$ 24,034,378

As of May 2021, the City's overall revenues exceeded expenses by 22% and the General Fund revenues are approximately 10% over budget. This can partially be attributed to projects and expenses that haven't been started or completed and the City Council's decision to reserve a portion of the FY 2019 .5% increase in sales tax. The table to the **above and to the right** shows the breakdown of the estimated increases in fund balance/reserves by fund for the current fiscal year ending that would currently be carried over into next fiscal year. Since the General fund supports all the smaller non-major funds, a fund with a negative balance will require transfers from the General Fund for support by year end. Sales tax is currently 61.19% of our total General Fund Revenues. Although we are open for business again the Services and fees have not increase to their pre-Covid amounts and are a little behind previous years but are slowly increasing. The graph above shows the 3.5% Bed Tax and a breakout of the 3% and the .5% bed tax collections for 10 months of the current year also broken out by Hotel/Motel and Vacation Rental tax collections. The total tax collect at the end of April for bed tax was \$357,951.

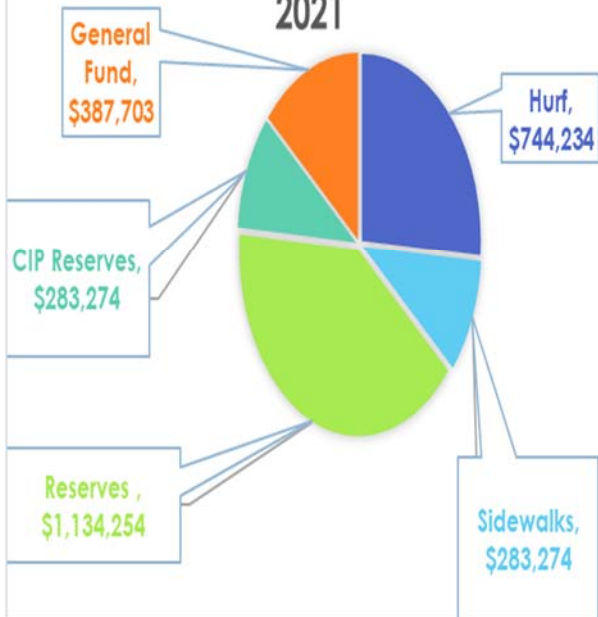
ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - .08%
01	General Fund	\$ 17,797,363	\$ 21,763,870	\$ 3,966,507	18.2%
03	Library	991,646	1,098,105	106,459	9.7%
05	Airport	193,855	212,490	18,635	8.8%
10	HURF - Department	1,344,499	1,721,500	377,001	21.9%
10	HURF - Construction	901,032	3,096,115	2,195,083	70.9%
15	Transit	1,836,858	3,483,910	1,647,052	47.3%
20	Debt Service	1,509,968	1,644,810	134,842	8.2%
50	Water	5,867,814	8,727,315	2,859,501	32.8%
51	Wastewater	2,868,401	7,341,000	4,472,599	60.9%
	Combined - Non Major Funds	467,745	2,791,025	2,323,280	83.2%
Total		\$33,779,181	\$51,880,140	\$18,100,960	34.89%

*Graph depicts the scale of remaining balances

SALES TAX RESERVES ADDED FY

2021



As of May 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 March we would anticipate that most departments would have expended 91.7% of their budget, but the chart shows that overall they have expended only 34.89% 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 make up 53% of the City's expenses at a total of \$17.9M at May 31st. Since City Government is a service-based industry this is exactly what we would expect to see at this time. At the end of May the Cities bi-weekly payroll was paying 259 employees with approximately 50 of those being part-time employees.

The City will adopt the FY 2022 budget that will amend the FY 2021 budget numbers with Department head estimates in June. The next report will show the amended budget numbers in the graph above.

The graph to the left shows that the City has allocated \$1,134,254 this year to be added to general fund reserves from the FY 2019 .5% increase in sales tax. The Council also directed staff to put a portion of these funds towards HURF (Street Construction) and Sidewalks. One of the projects that will be funded by this allocation went out to bid and will be completed in June. This project will be the Willard Street Sidewalk across from the hospital. The Willard Dip Repair started in February and was completed in March. Utilities started the meter exchange program and it is moving smoothly and is also working on replacing the arsenic media at some of the well sites.

Expenses by Category

