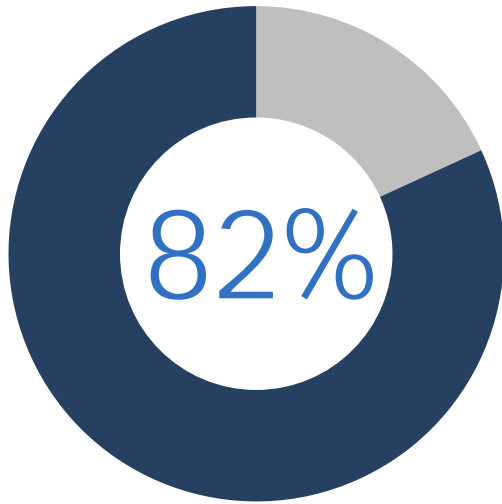


Percentage of Revenue Spent



Summary

TOTAL REVENUE - ALL FUNDS

\$32,027,888

TOTAL EXPENSES - ALL FUNDS

\$26,216,618

FUND BALANCE/CARRYOVER - ALL FUNDS

\$5,811,270

Amended Budget

TOTAL REVENUE - ALL FUNDS

\$120,593,060

TOTAL EXPENSES - ALL FUNDS

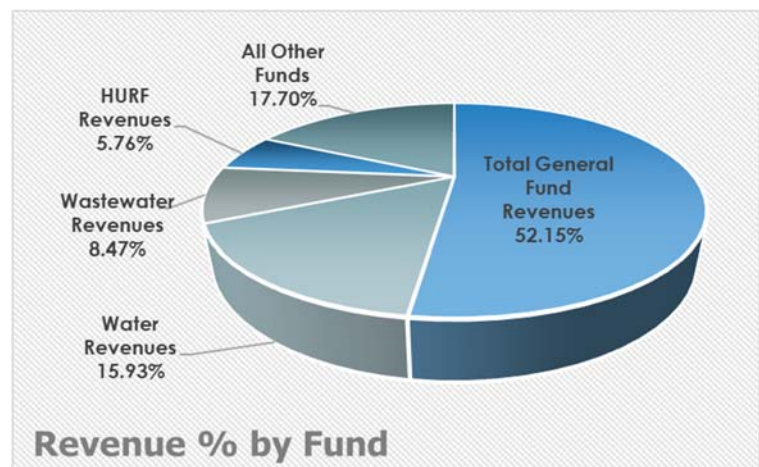
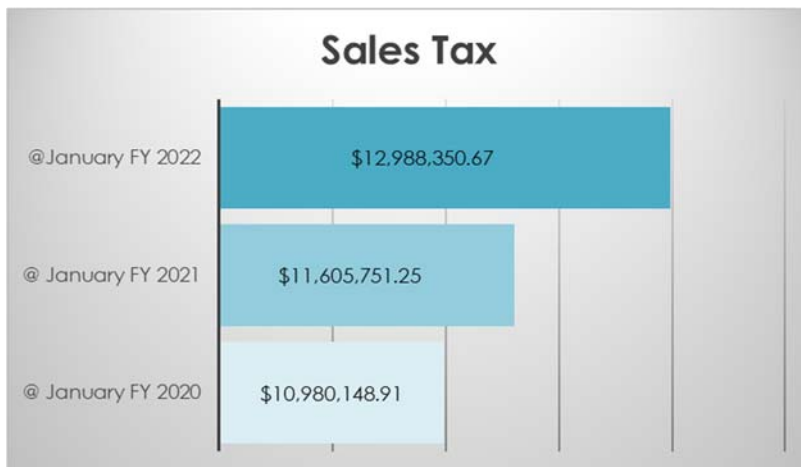
\$120,593,060

% Expensed of Budget

21.74%

The fund balance carry – over is lower in January due to the use of one-time funds to work on several capital projects in Streets, Water, Wastewater and to purchase the future City Hall Property. Although these expenses decrease the current carryover this does not have a large impact on reserves.

As of the end of January, the City’s overall revenues exceeded expenses by 18% and the City had only expended 21.74% of the total FY 2022 budget.. Total Sales tax collections for the year are approximately 12% higher than the same period in FY 2021. The chart below shows a comparison of the FY 2022 Sales Tax collections for the same period for FY 2021 and FY 2020. The other graphs on this page show that most major revenues are above the same period as last fiscal year and overall up by 10% over FY 2021 and coming in close to the budgeted numbers. Urban Revenue Share, the Cities portion of the State Income tax, was projected by the State to come in lower for FY 2022. The forecasted numbers for the current year are from collections that happened 2 years ago and based on population. The State adopted legislation in FY 2022 that will lower the State Income tax rates in coming years and this action will be reflected in these numbers in the future. The economy is strong despite the COVID pandemic and the growth in sales tax reflects this strength. General Fund revenues make up over 52.15% of all revenues received so far in FY 2022. With everything, almost back to pre-covid levels and events and programs being scheduled services and fees are up compared to the same period of FY 2021. Overall, revenues are 10% higher for all funds compared to the same period last year.

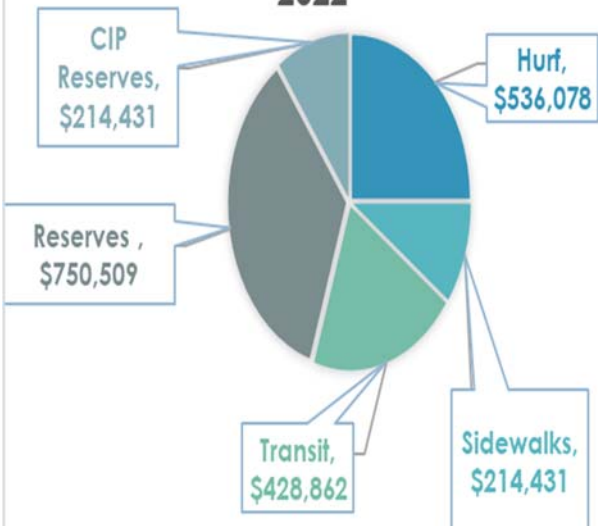


ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 41.67%
01	General Fund	\$ 12,635,541	\$ 24,795,370	\$ 12,159,829	49.0%
03	Library	699,810	1,229,380	529,570	43.1%
05	Airport	155,764	358,010	202,246	56.5%
10	HURF - Department	1,031,085	1,786,020	754,935	42.3%
10	HURF - Construction	947,780	3,857,065	2,909,285	75.4%
15	Transit	1,239,425	2,756,715	1,517,290	55.0%
20	Debt Service	960,037	1,645,625	685,588	41.7%
50	Water	3,958,606	9,217,240	5,258,634	57.1%
51	Wastewater	1,341,020	8,353,670	7,012,650	83.9%
	Combined - Non Major Funds	3,247,550	8,295,815	5,048,265	60.9%
Total		\$26,216,618	\$62,294,910	\$36,078,292	57.92%

*Graph depicts the scale of remaining balances

SALES TAX RESERVES ADDED FY 2022



As of January 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 January, we would anticipate that most departments would have expended 58.34% of their budget, but the chart shows that overall, they have expended only 57.92% of the budget without Fund Balance/Carry-over values. The Debt Service fund is right at budget since this fund does monthly deposits. The budgeted expenditures are hitting the mark and overall at 57.92% due to the purchase of the New City Hall Building and some major capital projects in other funds. Salaries and benefits made up 41% of the City's expenses at a total of \$10.8M at the end of January. 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 220 full time employees budgeted and on average pays 250 people, some part-time, bi-weekly.

The 0.5% Sales Tax increase adopted in FY 2019 was allocated to various reserves and to help fund HURF (streets), Sidewalks and Transit. For fiscal year 2022 the City has allocated this increase to CIP, Streets, Transit and Reserves. The chart on the left shows the allocation to date for FY 2022. These allocations will be totaled at the end of the year and can be used to fund future capital projects and support for these departments.

Expenses By Category

