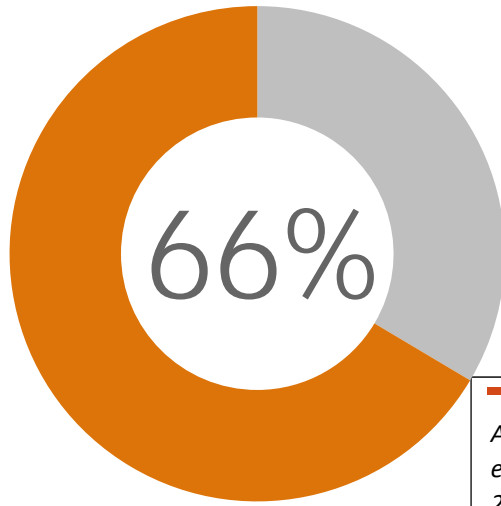


## Percentage of Revenue Spent



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

General Fund	777,083
Library	(51,241)
Airport	1,830
Streets - H.U.R.F.	142,473
Grant Fund	(10,794)
Transit - CAT & LYNX	44,784
Debt Service Fund	33
Capital Improvement Fund	30,619
Other Funds	(36,991)
<b>Total GF &amp; Non-Major</b>	<b>\$ 897,795</b>
Water Utility	323,439
Wastewater Utility	186,823
<b>Total Enterprise Funds</b>	<b>510,262</b>
<b>Total All Funds</b>	<b>\$ 1,408,057</b>

## Summary

## TOTAL REVENUE - ALL FUNDS

\$4,198,876

## TOTAL EXPENSES - ALL FUNDS

\$2,790,819

## FUND BALANCE/CARRYOVER - ALL FUNDS

\$1,408,057

## Budget

## TOTAL REVENUE - ALL FUNDS

\$139,423,660

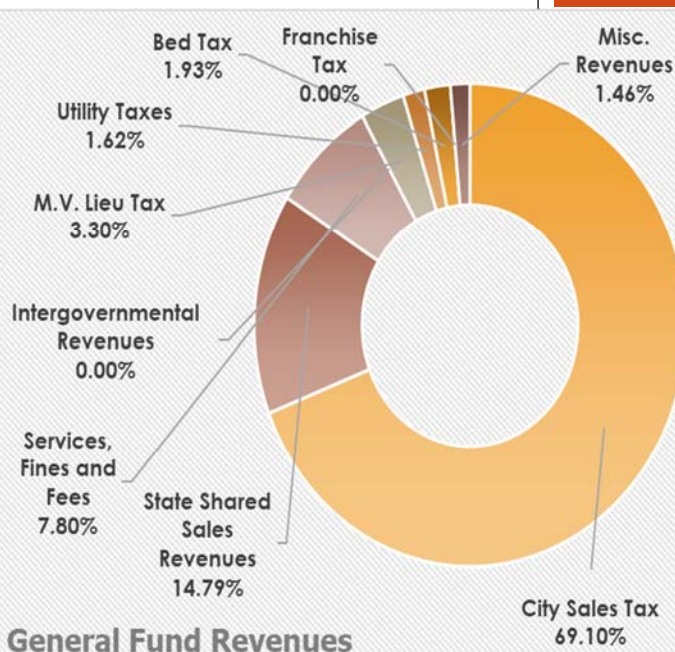
## TOTAL EXPENSES - ALL FUNDS

\$139,423,660

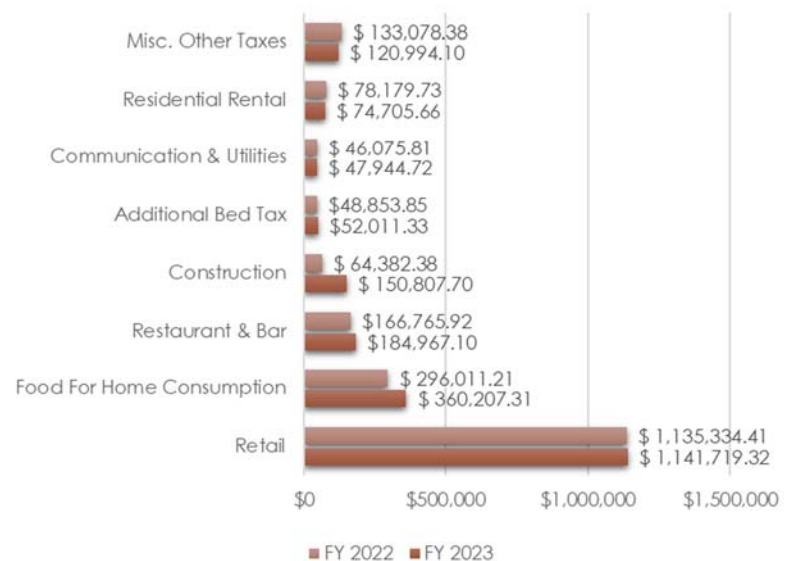
## % Expensed of Budget

2.00%

As of the end of July 2022, the City's overall revenues exceeded expenses and the City had only expended 2% of the total FY 2023 Adopted budget. Total Sales tax collections for the end of FY 2022 were up by 12% over FY 2021 and were on target for maintaining the budgeted reserves for FY 2023.. The first month of FY 2023 is trending in a positive direction with sales tax being 7% 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 in July. The current fund balance carryover accumulated in the first month of FY 2023 is a total of \$1.4M, 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. The graph below shows TPT tax by major category comparing July of FY 2022 to July of FY 2023. All categories have increased with construction and food for home consumption showing the largest increases. Construction is not always a good indicator of the current economy as constructio projects are typically just for a short period of time and once completed that revenue source is gone. Food for home consumption is showing an increase due to inflation and the costs of goods rising. Overall tax revenues are trending in a good direction and are on target.



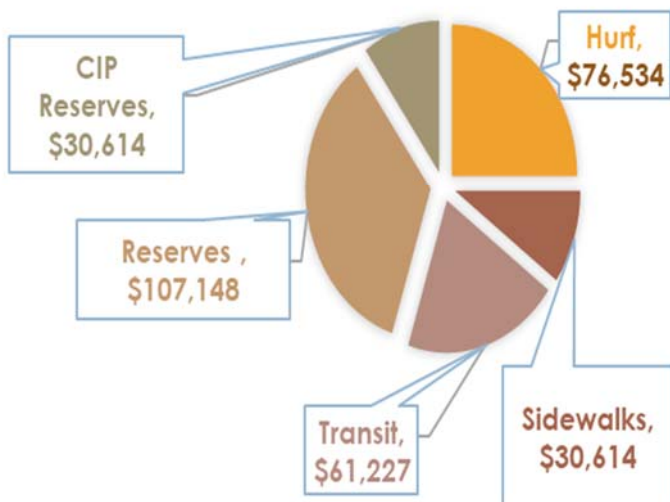
## July TPT Tax by Category



## ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 91.7%
01	General Fund	\$ 1,578,421	\$ 32,630,545	\$ 31,052,124	95.2%
03	Library	55,650	1,328,220	1,272,570	95.8%
05	Airport	52,682	379,680	326,998	86.1%
10	HURF - Department	67,432	1,935,280	1,867,848	96.5%
10	HURF - Construction	87,860	3,347,615	3,259,755	97.4%
15	Transit	126,465	3,762,350	3,635,885	96.6%
20	Debt Service	137,227	1,650,930	1,513,703	91.7%
50	Water	411,288	12,901,995	12,490,707	96.8%
51	Wastewater	222,850	14,644,940	14,422,090	98.5%
	Combined - Non Major Funds	50,944	20,124,100	20,073,156	99.7%
<b>Total</b>		<b>\$2,790,819</b>	<b>\$92,705,655</b>	<b>\$89,914,836</b>	<b>96.99%</b>

\*Graph depicts the scale of remaining balances

SALES TAX RESERVES ADDED  
FY2023

At the end of the first month 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 be 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 July we would anticipate that most departments would have expended 8.3% of their budget. The actual vs. budgeted expenditures overall hit the mark since there is 96.99% remaining of the total budget and we would anticipate the remaining percentage to be 91.7%.

Salaries and benefits made up 42% of the City's expenses at a total of \$1.1M at the end of the July. 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 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 allocation for July. These allocations will be used to fund future capital projects and support for these departments.

## Expenses By Category

