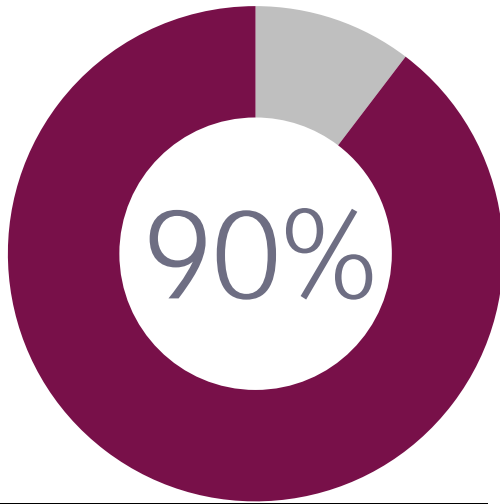


Percentage of Revenue Spent



Summary

Amended Budget

TOTAL REVENUE - ALL FUNDS

TOTAL REVENUE - ALL FUNDS

\$63,106,923

\$118,559,225

TOTAL EXPENSES - ALL FUNDS

TOTAL EXPENSES - ALL FUNDS

\$56,570,168

\$100,658,095

FUND BALANCE/CARRYOVER - ALL FUNDS

% Expended of Budget

\$6,536,755

56.20%

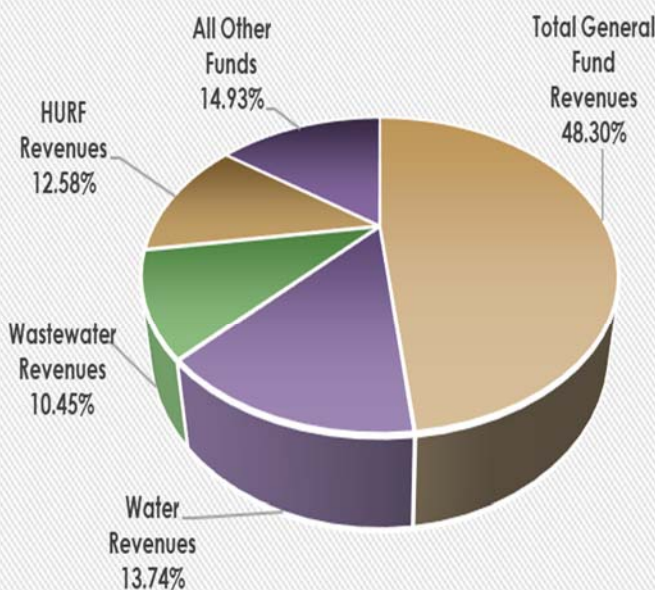
Current Fiscal Year Fund Balance/Carry Over (Revenue over Expenditures)

General Fund	(128,102)
Library	-
Airport	-
Streets - H.U.R.F.	1,849,339
Grant Fund	-
Transit - CAT & LYNX	101,984
Debt Service Fund	7,700
Capital Improvement Fund	-
Other Funds	70,738
Total GF & Non-Major	\$ 1,901,659
Water Utility	1,247,979
Wastewater Utility	3,387,117
Total Enterprise Funds	4,635,096
Total All Funds	\$ 6,536,755

As of the end of June 2022, the City's overall revenues exceeded expenses and the City had only expended 56.2% of the total Adopted Year End Amended FY 2022 budget. Total Sales tax collections for the year were up by 12% over FY 2021 which allowed for several projects to be completed in FY 2022 and an increase in onetime expenses to be budgeted for FY 2023. The economy is strong despite the COVID pandemic the growth in sales tax reflects this strength. General Fund revenues make up over 48.3% of all revenues received in FY 2022 and overall revenues are 10.71% at the end of FY 2022 when compared to FY 2021.

The fund balance carry-over at the end of the fiscal year is down for the General fund due to the transfer of funds to the HURF fund for future streets projects. The other fund to highlight would be the increase in carry-over of the Wastewater Fund. This increase is due to the ARPA fund revenue received that was allocated for covering a portion of operational costs for Wastewater. This savings has allowed more funds to be carried over for the future upgrade of the Mingus Plant. The Water fund ended the fiscal year with a carryover of \$1.2M to fund future capital projects.

The chart below shows that over the last three years the major revenue sources for the General fund have steadily increased with the most notable increase being in Sales Tax dollars. The bed tax for FY 2022 showed an increase of 41% with the increase in tourism and the addition of a new Hotel.



Revenue % by Fund

General Fund Revenues

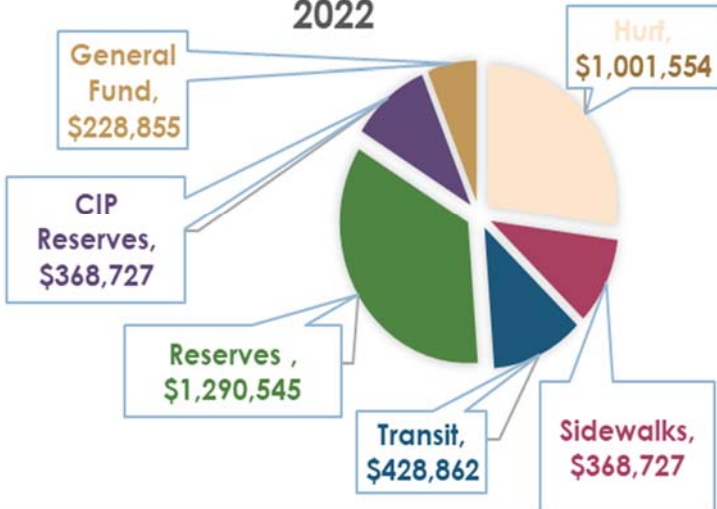
	Jun-22	Jun-21	Jun-20
City Sales Tax	\$ 18,956,750	\$ 17,646,922	14,791,427
State Shared Sales Revenues	\$ 3,292,506	\$ 3,204,737	2,838,005
Services, Fines and Fees	\$ 3,053,005	\$ 2,120,257	2,254,555
Intergovernmental Revenues	\$ 2,318,480	\$ 1,729,621	1,437,154
M.V. Lieu Tax	\$ 1,006,423	\$ 1,039,271	866,283
Utility Taxes	\$ 393,794	\$ 385,000	365,137
Bed Tax	\$ 657,223	\$ 465,588	303,660
Franchise Tax	\$ 418,730	\$ 405,373	386,302
Misc. Revenues	\$ 384,273	\$ 1,103,539	278,743
Total Revenues General Fund	\$ 30,481,184	\$ 28,100,308	\$ 23,521,266

ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 0%
01	General Fund	\$ 30,609,286	\$ 30,975,075	\$ 365,789	1.2%
03	Library	1,239,134	1,198,675	(40,459)	-3.4%
05	Airport	481,461	458,465	(22,996)	-5.0%
10	HURF - Department	1,818,551	1,764,290	(54,261)	-3.1%
10	HURF - Construction	4,268,907	5,248,010	979,103	18.7%
15	Transit	2,048,880	2,039,590	(9,290)	-0.5%
20	Debt Service	1,643,849	1,645,625	1,776	0.1%
50	Water	7,425,179	8,063,035	637,856	7.9%
51	Wastewater	3,205,811	3,626,225	420,414	11.6%
	Combined - Non Major Funds	3,829,111	5,056,640	1,227,529	24.3%
Total		\$56,570,168	\$60,075,630	\$3,505,462	5.84%

*Graph depicts the scale of remaining balances

SALES TAX RESERVES ADDED FY 2022



As of June some of the fund expenditures were slightly over budget due to unexpected expense at the end of the fiscal year. 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. The actual vs. budgeted expenditures overall hit the mark since there is 5.84% remaining of the total budget.

Salaries and benefits made up 35% of the City's expenses at a total of \$19.7M at the end of the Fiscal Year. 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 2022 has 220 full time employees budgeted and on average pays 250 to 260 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 2022 the City has allocated this increase to CIP, Streets, Transit and Reserves. The chart on the left shows the allocation for FY 2022. These allocations will be used to fund future capital projects and support for these departments.

Expenses By Category

