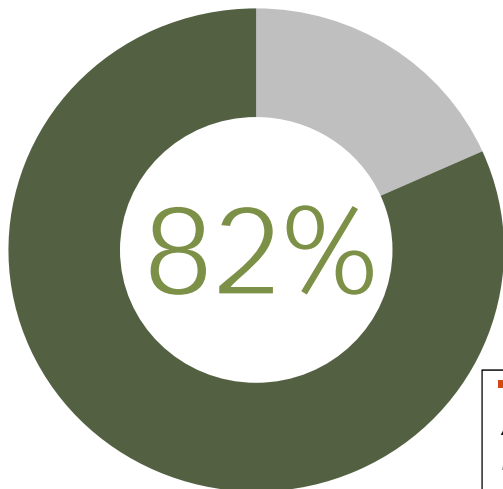


Percentage of Revenue Spent



Summary

TOTAL REVENUE - ALL FUNDS

\$35,781,207

TOTAL EXPENSES - ALL FUNDS

\$29,230,586

FUND BALANCE/CARRYOVER - ALL FUNDS

\$6,550,620

Amended Budget

TOTAL REVENUE - ALL FUNDS

\$120,593,060

TOTAL EXPENSES - ALL FUNDS

\$120,593,060

% Expensed of Budget

24.24%

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 and isn't using any of the current fund balance.

As of the end of February, the City's overall revenues exceeded expenses by 18% and the City had only expended 24.24% of the total FY 2022 budget. Total Sales tax collections for the year are approximately 13% higher than the same period in FY 2021. The economy is strong despite the COVID pandemic and the growth in sales tax reflects this strength. General Fund revenues make up over 52.99% of all revenues received so far in FY 2022. Overall, revenues are higher for all funds compared to the same period last year by approximately 8%.

Listed below are bank balances at the end of February for all funds. Also shown is a snap shot of bank balances in March 2020(from the FY 2021 budget presentation) at that time the City's cash balances in the General Fund barely covered the 60 day reserve of \$3M as of February of 2022 the total cash in the bank has increased by \$30.5M and the General Fund has \$14.4M available in cash that is not designated. The HURF fund in February has \$4.3M available but approximately \$2.6M which is cash available from the FY 2015 Excise bond will be used to finish the Mingus Ave Construction.

Bank Cash Balances @ February 2022

Snap Shot March 31st 2020

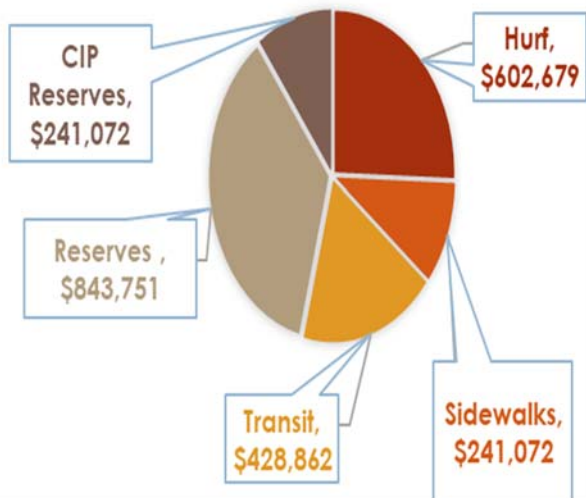
	Wells Fargo	LGIP	Investments	Total	Current Cash	Reserved Cash	
General Fund	\$ 77,170	\$ 9,862,180	\$ 4,496,000	\$ 14,435,350	3,060,069.00	1,540,710.00	4,600,779.00
General Fund - PSPRS Reserve		\$ 467,656	\$ 3,147,995	\$ 3,615,651			-
Debt Service Reserves		915,480	120,007	1,035,486		3,442,230.00	3,442,230.00
CIP Reserves		802,880	3,577,070	4,379,950	700,187.00		700,187.00
Library	184,031			184,031	38,348.00		38,348.00
Airport	279,816			279,816	49,990.00		49,990.00
Hurf	12,197	1,363,059	2,987,479	4,362,735	1,459,067.00		1,459,067.00
HURF Reserves		2,134,475	2,583,308	4,717,782			-
Transit	812,264	507,485		1,319,749	1,054,813.00		1,054,813.00
Employee Benefit Pool			66,375	66,375		65,933.00	65,933.00
Volunteer Pension Funds			352,173	352,173			-
Water	7,462,360	1,369,133	6,608,754	15,440,247	10,989,101.00	8,255,210.00	19,244,311.00
Resource Development		6,026,436		6,026,436			-
Advisory		479,475		479,475			-
Adjudication		75,916		75,916			-
Conservation		161,813		161,813			-
Water Trust Fund			471,182	471,182			-
WIFA Debt Service Res.			1,849,699	1,849,699		1,850,000.00	1,850,000.00
WW	4,087,013		2,967,886	7,054,899	2,463,849.00	835,435.00	3,299,284.00
	\$ 12,914,851	\$ 24,165,988	\$ 29,227,926	\$ 66,308,765	\$ 19,815,424.00	15,989,518.00	35,804,942.00

ACTUAL vs. BUDGETED EXPENDITURES

FUND	Account Title	Actual	Budget - W/Out Carryover/Fund Balance	Remaining \$ *	Remaining % Goal - 34%
01	General Fund	\$ 14,202,375	\$ 24,795,370	\$ 10,592,995	42.7%
03	Library	790,080	1,229,380	439,300	35.7%
05	Airport	204,433	358,010	153,577	42.9%
10	HURF - Department	1,154,531	1,786,020	631,489	35.4%
10	HURF - Construction	1,076,553	3,857,065	2,780,512	72.1%
15	Transit	1,370,963	2,756,715	1,385,752	50.3%
20	Debt Service	1,096,799	1,645,625	548,826	33.4%
50	Water	4,486,896	9,217,240	4,730,344	51.3%
51	Wastewater	1,587,120	8,353,670	6,766,550	81.0%
	Combined - Non Major Funds	3,260,835	8,295,815	5,034,980	60.7%
Total		\$29,230,586	\$62,294,910	\$33,064,324	53.08%

*Graph depicts the scale of remaining balances

SALES TAX RESERVES ADDED FY 2022



As of February 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 February, we would anticipate that most departments would have expended 66% of their budget, but the chart shows that overall, they have expended only 46.92% 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 53.08% due to the purchase of the New City Hall Building and some major capital projects in other funds. Salaries and benefits made up 42% of the City's expenses at a total of \$12.2M at the end of February. 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 to 260 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

