



CITY OF ANGELS PO Box 667, 200 Monte Verda St. Suite B, Angels Camp, CA 95222 P: (209) 736-2181

DATE: October 1, 2024
TO: City Council
FROM: Michelle Gonzalez, Finance Director
RE: **DISCUSSION OF FINANCIAL REVIEW MARCH 31, 2023**

RECOMMENDATION

Financial Review and Council Discussion of Revenue and Expenditures through June 30, 2024.

BACKGROUND

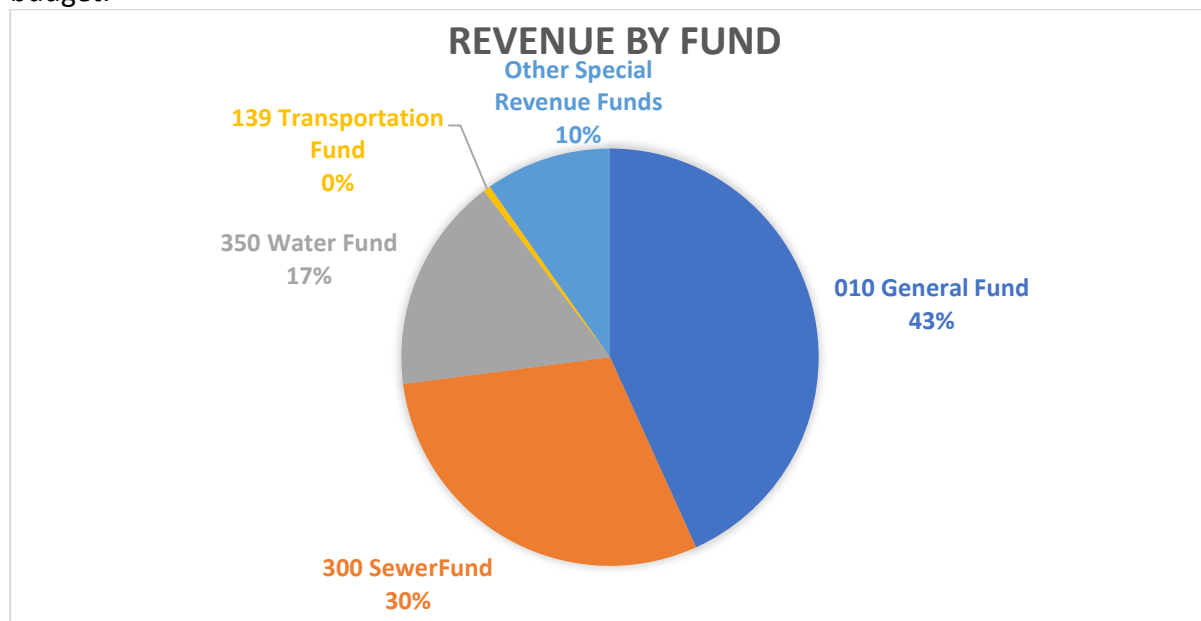
This is a quarterly financial review comparing the budget to the actual operations.

DISCUSSION:

This financial review focuses on the budget units and funds under the control of the City Council. Funds held in a fiduciary capacity are not included in this review. June represents the 12th month of the fiscal year, during which revenues and expenses should ideally be at 100% of the budgeted amount. A review was conducted using this threshold for all transactions through June 30, 2024.

Revenue

Revenue has been broken down by major funds. The City generated \$66,000 more than the projected budget.

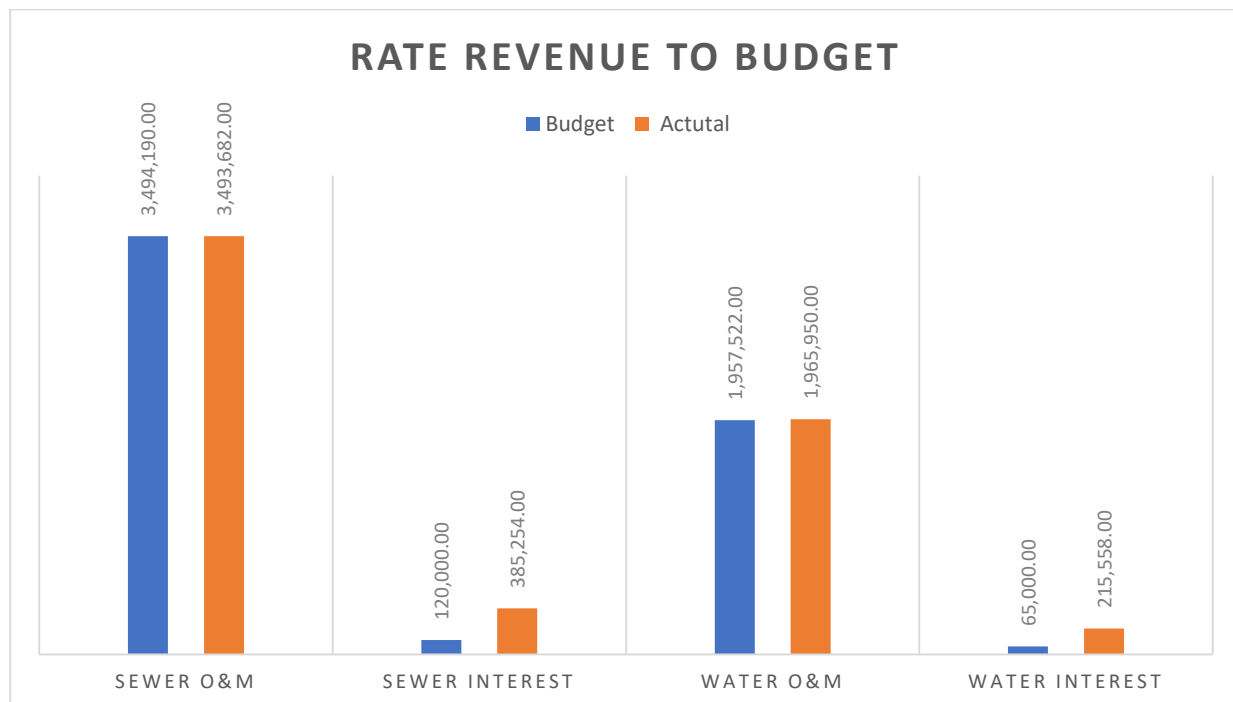
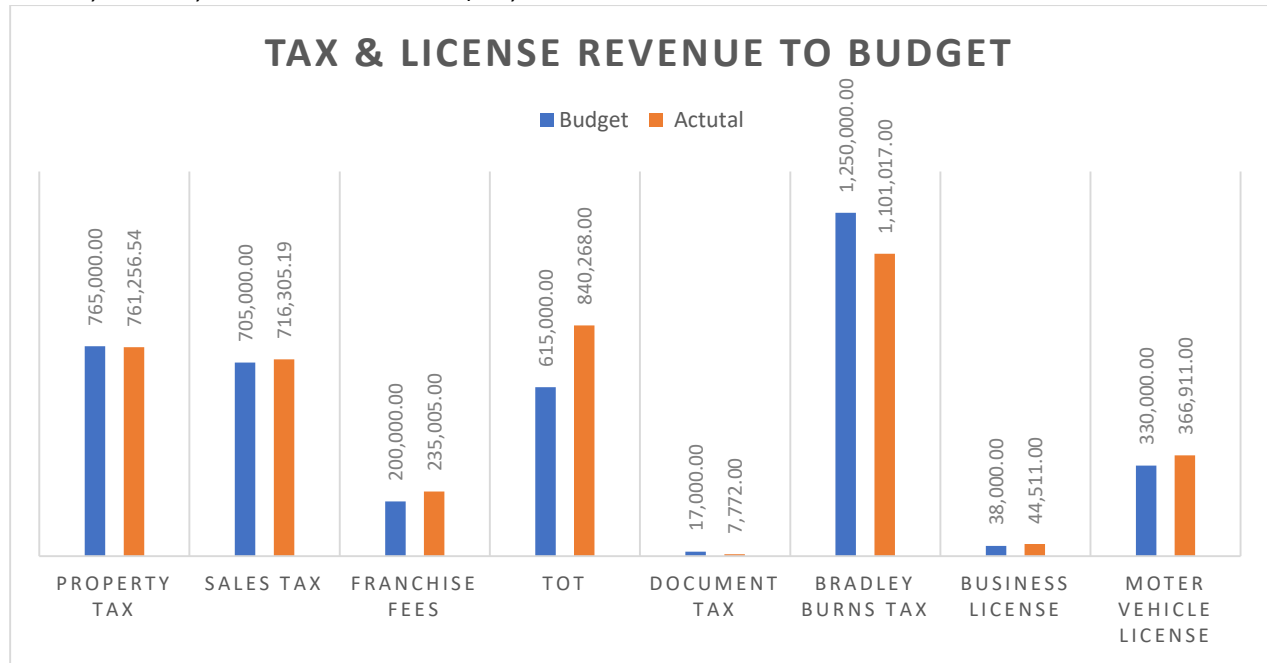




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The revenue by source shows a breakdown of how the City performed compared to the budget, based on tax, license, and rate revenues. \$20,950 was distributed in CAP credits to customers.

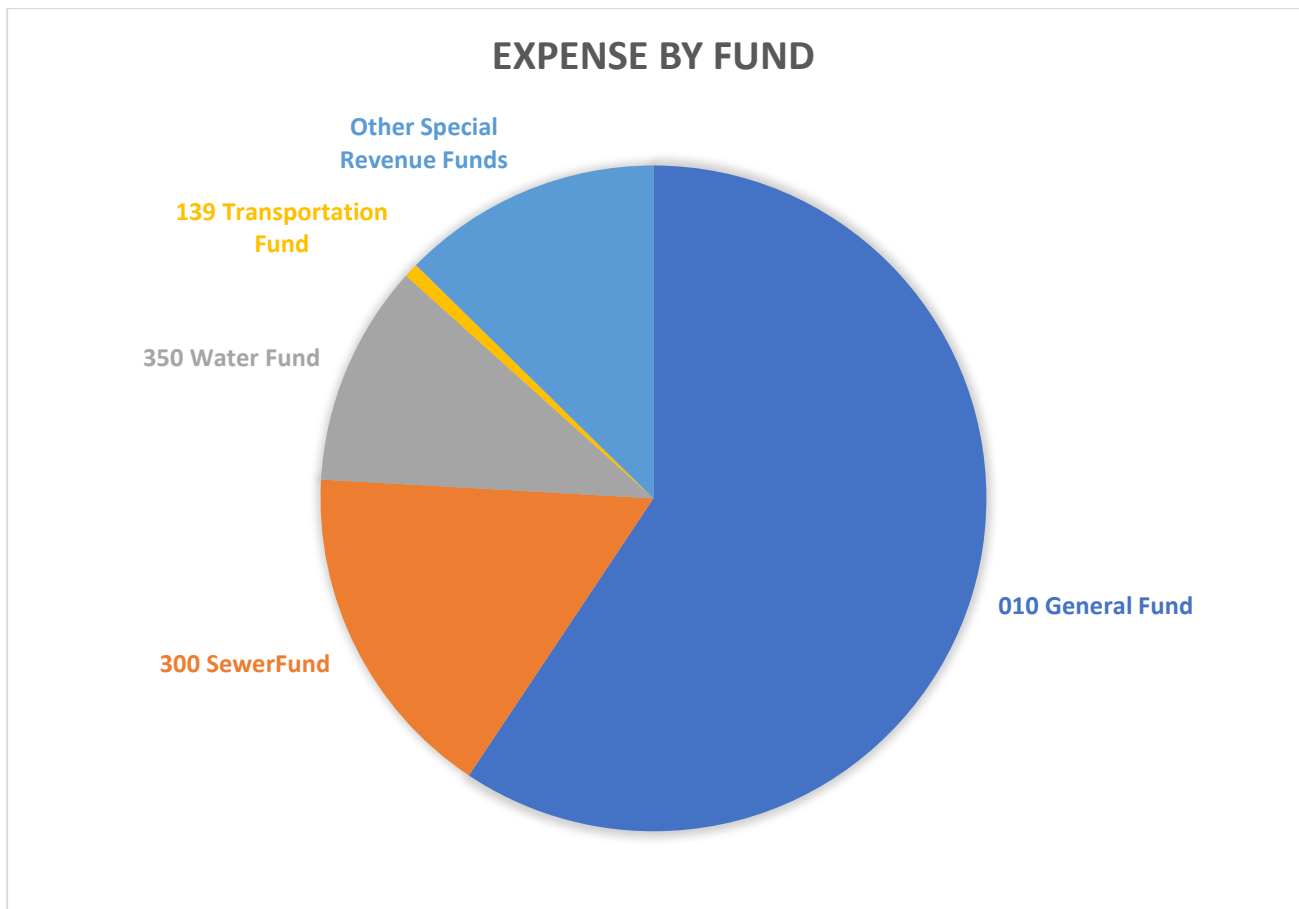




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Expense

The expense by source shows a breakdown of how the City performed compared to the budget, based on salaries, benefits, and operating costs.

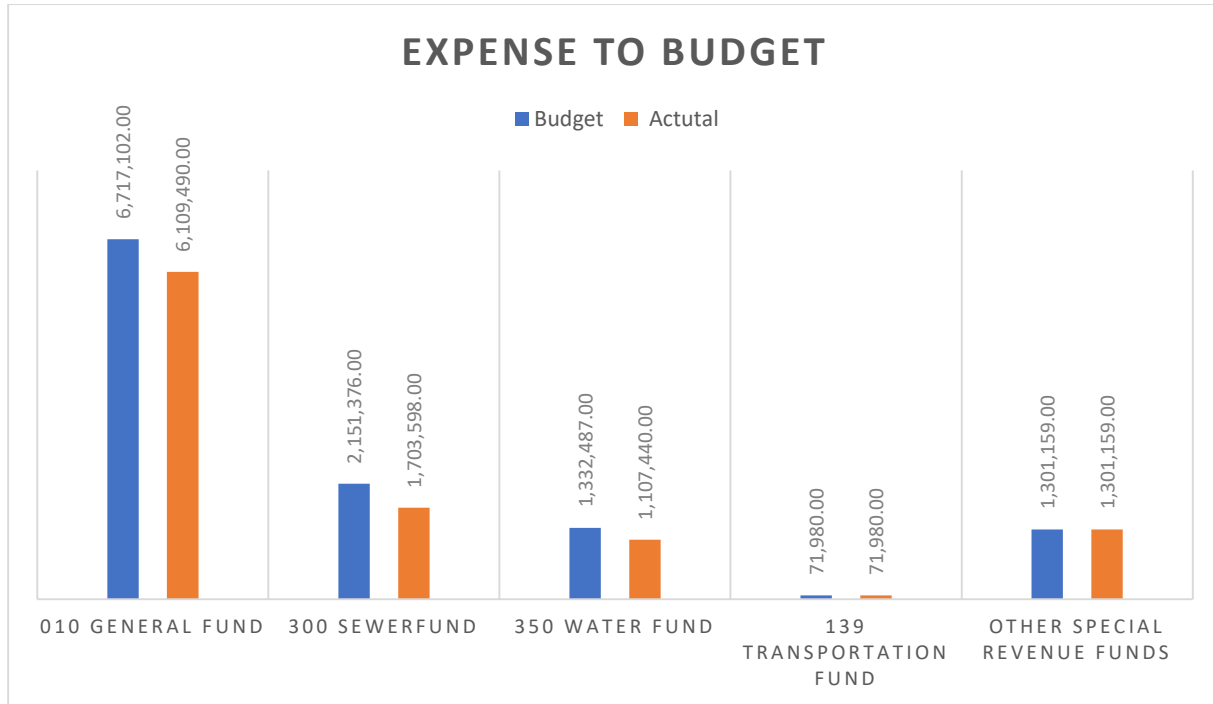


Expenses remained under budget in both the General Fund and Enterprise Funds. The General Fund was \$600,000 under the projected budget, while the Water Fund was \$225,000 and the Wastewater Fund was \$450,000 under budget.





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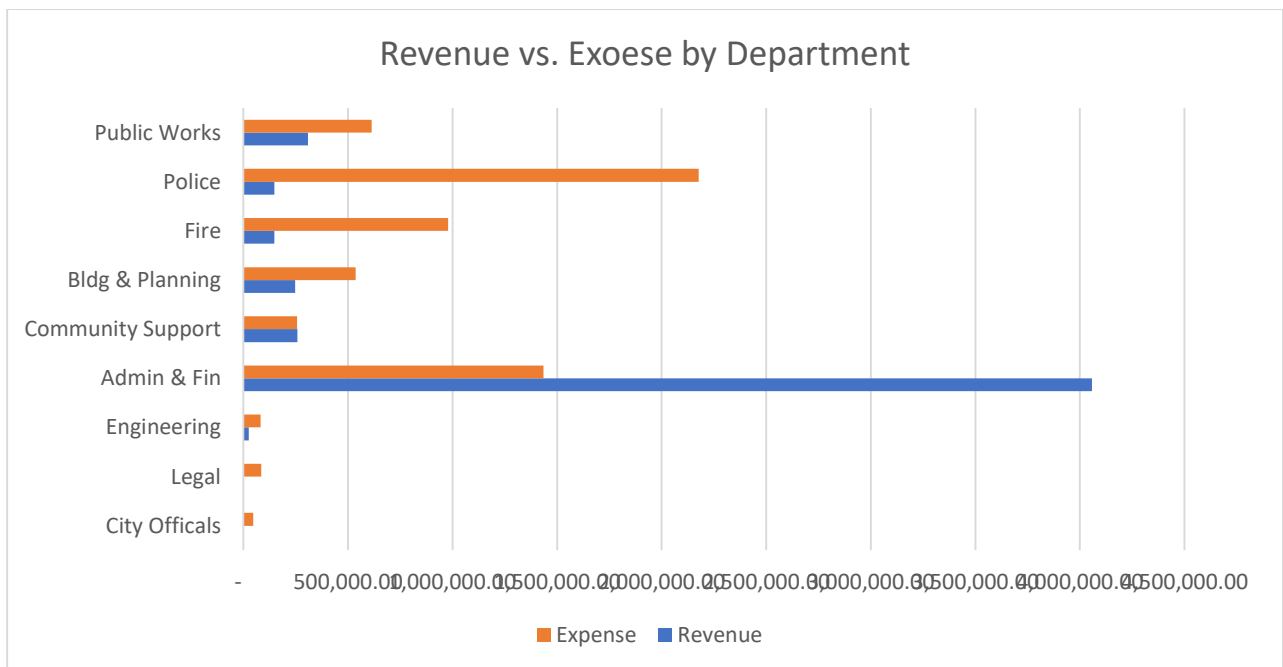
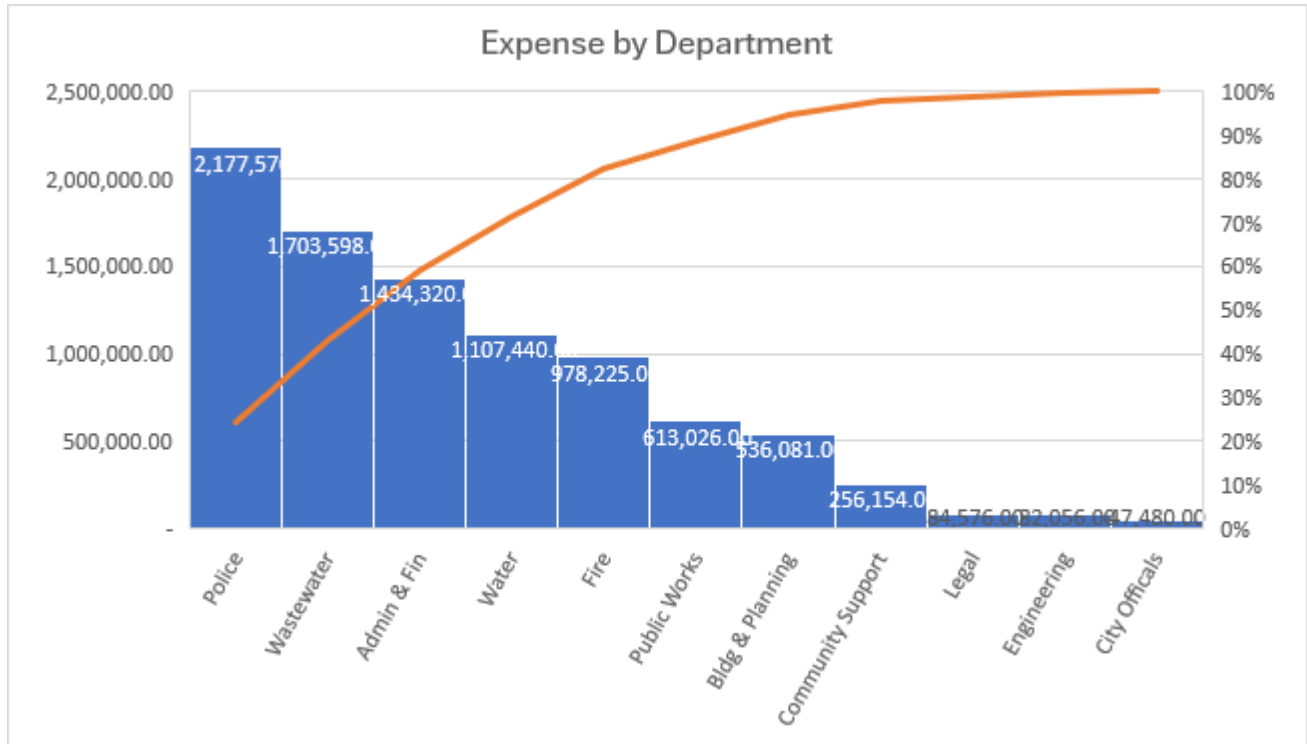
Looking at expenses by department, we can see the departments listed from largest to smallest, along with how each performed relative to the budget and which budgets have the greatest impact on the General Fund.





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Summary

In reviewing the City's financial performance, revenue exceeded the projected budget by \$66,000, driven by tax, license, and rate revenues. Expenses remained well-managed, with both the General Fund and Enterprise Funds coming in under budget. The General Fund saw a \$600,000 savings, while the Water and Wastewater Funds were \$225,000 and \$450,000 under budget, respectively. An analysis of expenses by department shows the departments ranked by size, highlighting how each performed against their budget and identifying those with the greatest impact on the General Fund. Overall, the City has maintained a strong fiscal position with no major concerns regarding overspending.

FINANCIAL IMPACT:

None at this time



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