



COBURG CITY COUNCIL ACTION/ISSUE ITEM

TOPIC: Finance Department Monthly Report

Meeting Date: June 14, 2022

Staff Contact: Tim Gaines

Contact: 541-682-7870, tim.gaines@ci.coburg.or.us

REQUESTED COUNCIL ACTION

- Information only
-

POLICIES OR CITY COUNCIL GOAL(S) ADDRESSED

2021-22 City Council Goals:

- Fiscal Stewardship
-

ANALYSIS

Important notes regarding the month ended April 2022

- April is the 10th month of the fiscal year. If revenues and expenses were spread evenly throughout the year, the City should be at 83% of budget with each.
 - **Whole City Revenue** received \$4,285,570, which is 42% of budgeted. Compared to \$4,523,268 last year at April month end.
 - **Whole City Expenses** are \$4,406,981, which is 44% of budgeted. Compared to \$4,424,372 last year at April month end.
 - There is a 2% difference between Revenues received and Expenditures.
- As of April 30, 2022, tax receipts were \$850,188, which is 95% of budget for current taxes to be received.
- Revenues budgeted are often time sensitive such as grant funds or reimbursements for projects. Therefore, revenues may seem behind, but in reality, they are fine. Good examples of this would be County Taxes that are mostly received in November and the URA transfer to the Sewer Debt Department will take place in June. That amount is \$375,000.
- Water Fees are exceeding budgeted revenues. Currently Water User Fees collected through April 30, 2022 are \$776,017, which is approximately 89% of budget. We submitted a Water

System Improvements Disbursement Request to LCOG for review in March. We should receive approximately \$272,000 for the Water Fund before June 30, 2022.

- Sewer Fees are not reaching budgeted revenues. Currently Sewer User Fees collected through April 30, 2022 are \$699,490, which is approximately 76% of budget.
- All Funds, General, Streets, Water, Sewer are operating within their budgets.

PUBLIC INVOLVEMENT

N/A

NEXT STEPS

- Adopt Budget
- Continue work on Water Project

ATTACHMENTS

- A. Budget Performance Analysis – General Fund
- B. Cash on Hand Spreadsheet
- C. Full City Revenue and Expense Charts
- D. Fund Total Sheets – From Springbrook
- E. Bank Statements – April 2022
- F. Checks written list for April 2022
- G. LGIP Statements – April 2022

REVIEWED BY:

Anne Heath, City Administrator