



QUARTERLY FINANCIAL UPDATE

Presented by Summer Fleming, Interim Director of Finance

August 3, 2023



General Fund



General Fund Revenues

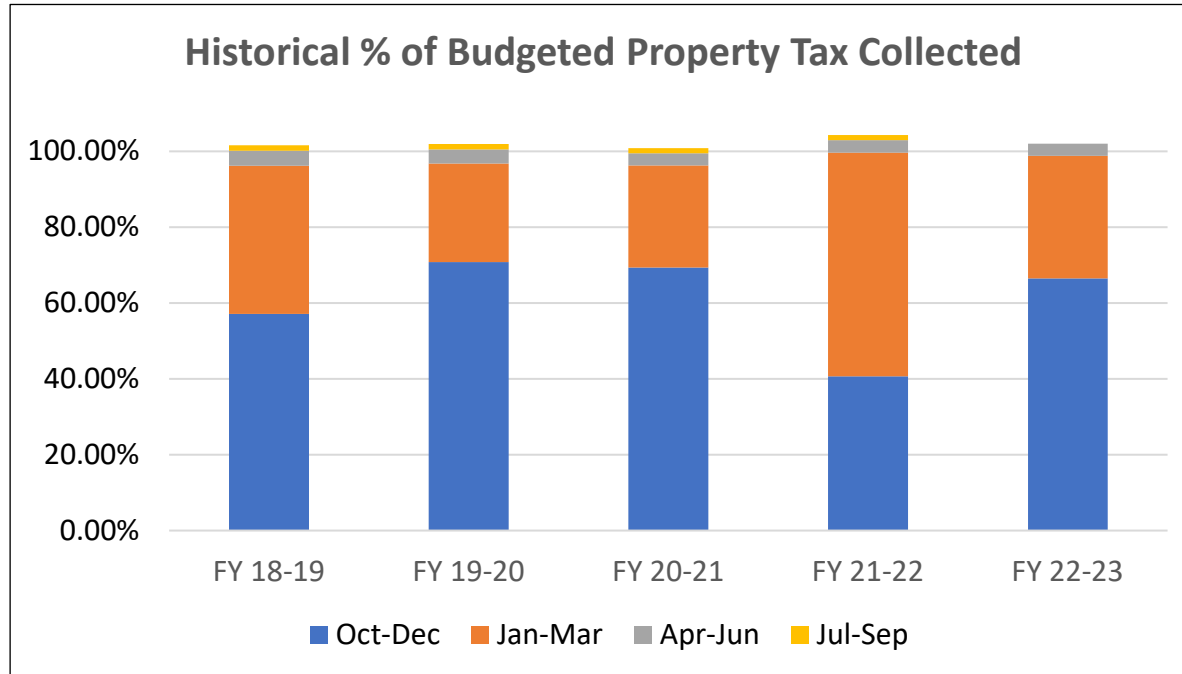
Type	FY 2022 Actual	FY 2023 Budget	FY 2023 Projection	Q3 Actual	% of Budget
Property Tax	\$6,082,993	\$6,204,433	\$6,350,067	\$6,305,292	101.6%
Sales Tax	1,576,150	1,733,683	1,626,283	948,888	54.7%
Franchise Fees	761,408	692,050	757,550	361,081	52.2%
Permits	348,333	309,075	253,075	179,611	58.1%
Fines & Forfeitures	174,573	176,300	186,550	147,402	83.6%
Interest Earnings	79,926	72,000	550,000	422,693	587.1%
Grants & Contributions	1,283,952	3,600	200,000	139,841	3884.5%
All Other	434,603	710,866	795,073	471,417	66.3%
Totals	\$10,741,938	\$9,902,007	\$10,718,598	\$8,976,226	90.7%



General Fund Expenditures

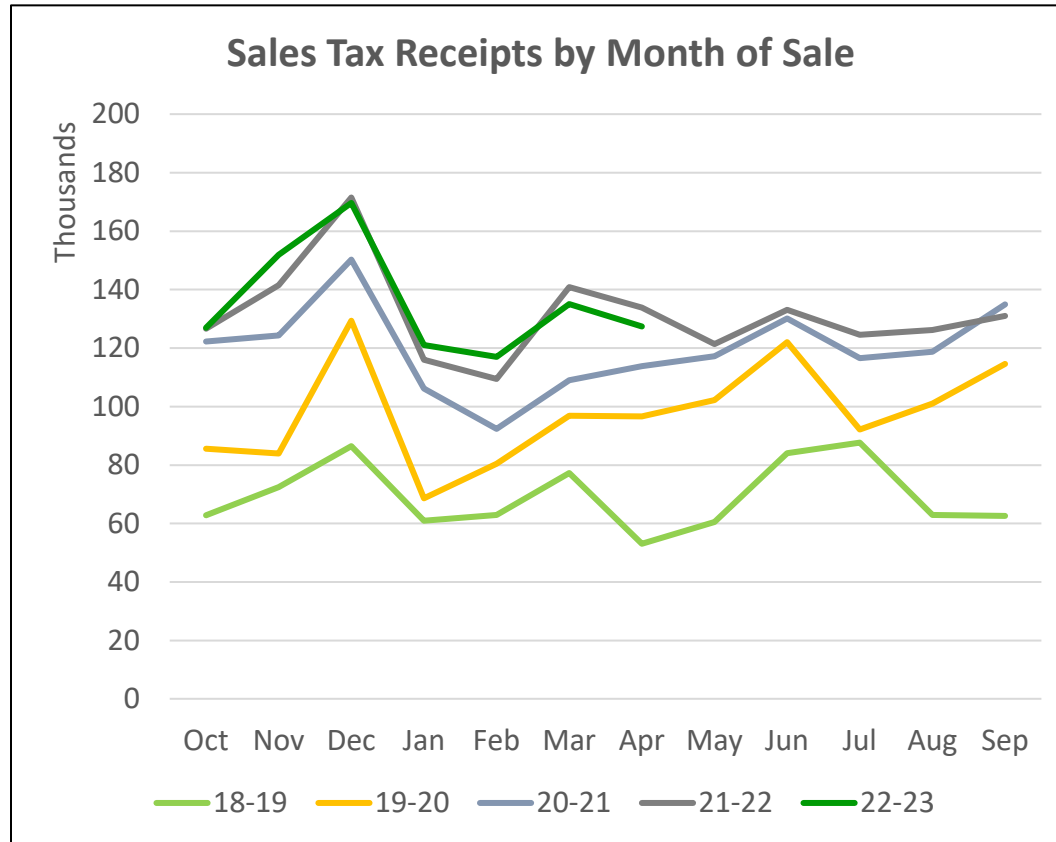
Type	FY 2022 Actual	FY 2023 Budget	FY 2023 Projection	Q3 Actual	% of Budget
Personnel	\$4,710,417	\$5,714,360	\$5,485,926	\$4,017,312	70.3%
Supplies, Maint, Ops	1,217,258	1,715,265	1,838,664	839,708	49.0%
Prof. Services	1,339,839	1,551,592	1,546,143	1,049,858	67.7%
Shared Services	388,221	423,667	455,316	375,808	88.7%
Capital Outlay	150,182	408,746	448,624	179,611	43.9%
Transfers	1,511,407	3,797,490	3,797,490	3,797,490	100.0%
Totals	\$9,317,324	\$13,611,120	\$13,572,163	\$10,259,786	75.4%

Property Taxes



- 97.44% Ad Valorem Tax levy collected.
- 98.04% collected at the same time last year.

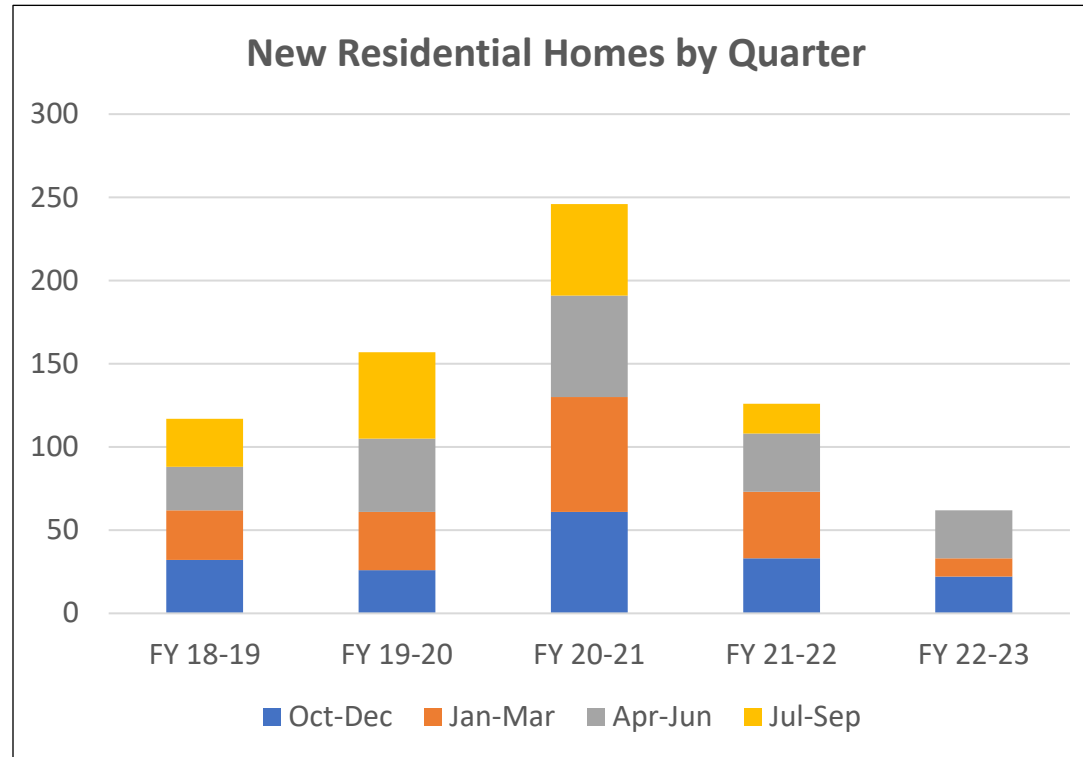
Sales Tax



- Sales taxes are collected two months in arrears.
- Currently averaging 1% higher than the same time last year.



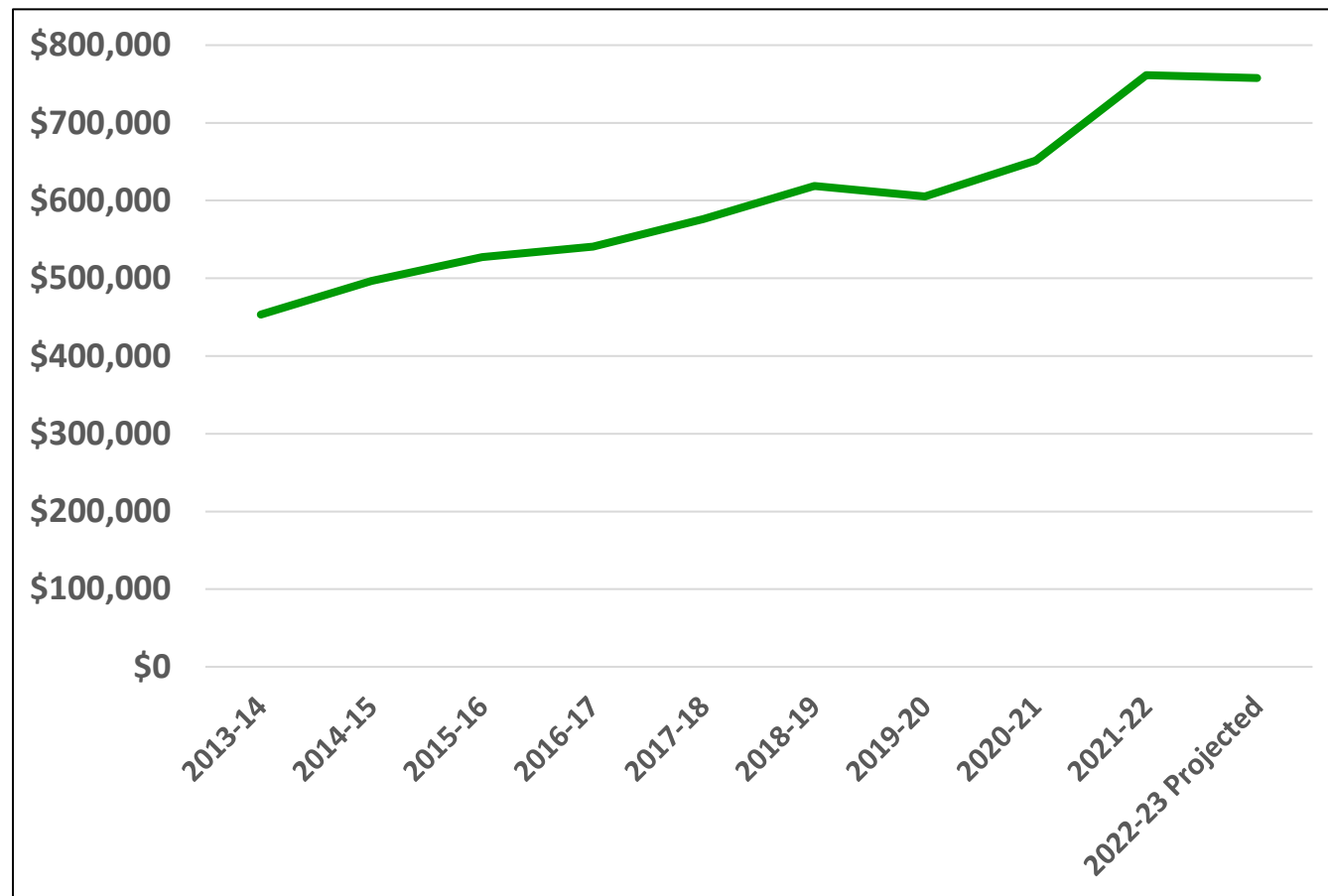
New Residential Permits



- 62 new residential permits issued through June 30.
- 108 issued at same time last year.



Franchise Fees



- Franchise Fees have doubled over the last 10 years
- CPS Energy is 60% of the franchise fee
 - Volatility influenced by weather and natural gas rates
 - Wholesale U.S power prices are broadly expected to drop in 2023.



Strategic Projects Fund

Reliable & Sustainable Infrastructure



Drainage Projects	FY 2023 Budget	FY 2023 Projection	Q3 Actual	Projected Savings/(Overage)
Rolling Acres Trail	\$271,738	\$250,000	\$48,833	\$21,738
Silver Spur Trail	277,404	28,796	28,796	248,608
Tivoli Way	1,200,000	1,200,000	53,746	0
Turf Paradise	100,031	94,000	70,670	6,031
Fair Oaks Pkwy	10,000	0	0	10,000
Rockinghorse Lane	29,609	29,609	29,609	0
Totals	\$1,888,782	\$1,602,405	\$231,654	\$286,377



Reliable & Sustainable Infrastructure

Roads & Infrastructure	FY 2023 Budget	FY 2023 Projection	Q3 Actual	Projected Savings/(Overage)
Post Oak Trail	\$875,000	\$875,000	\$658,054	\$0
Dietz Elkhorn Reconst.	300,915	300,000	2,065	915
Dietz Elkhorn Sidewalk	150,000	150,000	13,636	0
Battle Intense Sidewalk	54,500	54,500	48,912	0
Chartwell & Dietz	120,929	98,126	98,126	22,803
Civic Center	412,815	299,441	0	113,374
City Hall Renovation	661,819	661,819	271,355	0
Totals	\$2,575,978	\$2,552,260	\$1,092,148	\$137,092

Public Safety & Operational Excellence



Strategic Projects	FY 2023 Budget	FY 2023 Projection	Q3 Actual	Projected Savings/(Overage)
Fire & EMS Study	\$54,932	\$73,775	\$0	(\$18,843)
City Records Digitization	26,100	22,967	20,978	3,133
PIA Software	30,000	0	0	30,000
City Fuel Station	65,000	65,000	0	0
3 rd Party Record Scanning	40,000	40,000	0	0
Comms & Marketing	42,139	42,139	1,350	0
Bond Development Program	147,969	147,969	0	0
Employee Handbook	3,034	0	0	3,034
Records Management	4,259	4,259	0	0
Totals	\$413,433	\$396,109	\$20,339	\$17,324



Enterprise Fund

Utility Revenues



Type	FY 2022 Actual	FY 2023 Budget	FY 2023 Projection	Q3 Actual	% of Budget
Water	\$5,181,118	\$4,222,630	\$4,430,370	\$3,256,255	77.1%
Wastewater	2,615,796	1,348,525	1,395,991	1,003,842	74.4%
Totals	\$7,796,914	\$5,571,155	\$5,826,361	\$4,260,097	76.5%

Utility Operating Expenses, Debt and Non-Cash Adjustments



Type	FY 2022 Actual	FY 2023 Budget	FY 2023 Projection	Q3 Actual	% of Budget
Personnel	\$1,741,236	\$1,940,584	\$1,803,867	\$1,316,356	67.8%
Supplies, Maint, Ops	2,708,976	2,853,015	3,058,710	2,263,073	79.3%
Services	426,150	134,828	244,688	205,516	152.4%
Total Expenses	\$4,876,362	\$4,928,427	\$5,107,265	\$3,784,945	76.8%
Total Capital, Debt and Non-Cash Adjust	\$1,073,474	\$875,563	\$810,036	\$1,574,880	179.9%



QUESTIONS?