

DISCUSSION ON THE MONTHLY FINANCIAL REPORTS PERIOD ENDING JUNE 30, 2021

Highlights

Year-to-date, all funds are in the black. .

As of June 30, the City held about \$9.1 million in its various accounts. About a \$30,000 increase over last month.

General Ledger Cash Balance Report

As has been mentioned previously, there are differences between the bank account balances and the general ledger cash balance reports. The general ledger report carries in its balance checks that were written in the past which have never been deposited. Also, the instant a transaction is entered into the general ledger, it shows up in the general ledger report, but it can take days for both deposits and withdrawals to clear the bank and be reflected in our bank account balances.

The general ledger cash balance for the various funds thru June 30th is about \$9.1 million, about a \$48,000 increase over a month ago, and decrease of about \$215,000 over a year ago.

General Ledger Cash Balance Report - Court Fund

For years, we've maintained segregated funds for court security and court technology, with a state-mandated portion of the fees collected through the municipal court going into those funds. Recently, staff learned that a new Local Consolidated Fee went into effect on January 1, 2020, with a \$14 cost added to non-jailable misdemeanor offenses in lieu of the court technology and court security fees that previously had been collected. 35% of that fee goes to Court Security, 35.7143% to Truancy Prevention, 28.5714% to Court Technology, and 0.7143% to Jury Reimbursement. Our court software had been collecting the fee, but we didn't have all the funds set up and the money wasn't being properly allocated. During June our staff worked with our CPA to make the adjustments necessary to create the additional segregated funds and correctly apportion the proceeds from the \$14 consolidated fee; hence, the increase. The money in the above funds can only be spent for specifically approved purposes.

Cash and Investment Report

As noted above, there was about \$9.1 million in the City's accounts as of June 30th. There was an increase of about \$30,000 since last month.

Budget Report - General Fund

For the month, revenues have exceeded expenditures by about \$44,000. For the year, revenues have exceeded expenditures by about \$279,000.

Budget Report - Utility Fund

For the month, expenditures have exceeded revenues by about \$40,000. For the year, revenues have exceeded expenditures by about \$468,000.

Budget Report - CVB Fund

For the month, revenues have exceeded expenditures by about \$29,000. For the year, revenues have exceeded expenditures by about \$138,000.

Sales and Use Tax Report

The State posted its sales and use tax figures for July (tax on sales made in May) in time to be included in this packet report. Revenues for July were up by about 12% over last July. Revenues for the past 12 months are up by about 21% compared to the previous 12 month period.