



**FINANCIAL SUMMARY  
&  
ECONOMIC INDICATORS REPORT**

**SEPTEMBER 2024**

**CITY ADMINISTRATOR, TIM VANDALL**

*Prepared by:  
Beth Sanford  
Director of Finance*

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**FINANCE DIRECTOR'S REPORT  
SEPTEMBER 2024**

November 3, 2024

Mayor and City Council Members:

We are pleased to submit the quarterly *Financial Summary* and *Economic Indicators Report* for quarter ended September 30, 2024.

The Finance Department has been monitoring the local economy to ensure the city maintains stability. Sales tax revenues that were low for the first two quarters of 2024 have increased in the third quarter, and may exceed the revised budget estimates, which would help the general fund reserve balance. The city's estimated valuation is \$120,871,115, which increases the value of 1 mill from \$109,172 to \$120,871. Maintaining a flat mill levy would generate \$426,405 additional tax revenues. The council approved the 2025 Annual Budget with a flat mill levy of 32.912 plus a 9 mil increase to incorporate the fire department into the city, for a total mill levy of 41.912.

Following are the results from two key economic indicators of the U.S. Economy:

- *Federal Fund Rate*: The Federal Open Market Committee (FOMC) cut the federal funds rate in the targeted range between **4.75% to 5%**. This cut, the first in over four years, was made with the intent to support economic growth and stabilize the labor market.
- *Unemployment Rate*: According to the Bureau of Labor Statistics, the national unemployment rate for September is 4.1 percent. The local unemployment rate for September is 3.1 percent.

Key economic indicators of the local economy continue to reflect the general state of the U.S. economy. Three out of five indicators monitored in the *Economic Indicators* portion of the monthly report are neutral but seem to be trending to positive by the fourth quarter. These indicators are discussed in detail in the attached *Economic Indicators Summary*.

The Finance Department will continue to work closely with each Department to ensure that budgets remain within budget authority for the remainder of 2024. The addition of the fire department in 2025 may generate some expenses late in 2024, which may impact the year end general fund balance. Staff is working to spend or encumber remaining ARPA funds. These funds must be committed by December 31, 2024, if not spent. We will also monitor revenues, expenses, and key economic indicators in every effort to provide relevant and reliable financial information.

Respectfully submitted,

Elizabeth C. Sanford  
*Director of Finance*

**CITY OF LANSING**  
**MAJOR FUND FISCAL STATUS REPORT**  
**SEPTEMBER 2023**

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There are three major operating funds monitored in this report, as well as reports for funds accounting for major capital improvement projects. These reports are intended to provide a snapshot of the financial condition of the funds that have the most significant fiscal activity. The goal is to provide management with information on potential budgetary challenges due to revenue and expenditure trends.

**GENERAL FUND**

- The beginning unreserved cash fund balance for CY2024 was \$3,311,391.
- Ad Valorem revenues collected through September totaled \$3,149,949, approximately 99.4% of the annual budgeted ad valorem, and 17.4% higher than last year's \$2,682,652 receipts through September.
- Combined Local and County Sales and Use taxes collected in September totaled \$226,983 a 2.8% increase over the same period last year (\$220,797). Year-to-date Sales and Use Tax receipts total \$2,039,941, a 3.59% decrease over last year's \$2,113,269 total.
- Year-to-date Franchise fees of \$537,534 are 2% lower than last year's year-to-date total of \$548,272.
- Year-to-date Court Fines & Fees totaled \$232,191, a 17% decrease from last year's \$279,610.
- Total General Fund year to date revenues through September were \$6,508,596 as compared to \$6,073,281 over the same period last year. Total revenues collected are 84.4% of the annual budget.
- All operating departments remained within expectations for their budget authority, with total expenditures of \$505,060 for September, as compared to \$478,498 last year. Additionally, year-to-date expenditures across departments totaled \$6,389,457, a .5% decrease from last year's \$6,422,754.
- The estimated month end unreserved cash fund balance is \$3,430,530.

**WASTEWATER FUND**

- The beginning unreserved cash fund balance is \$1,614,922.
- September's receipts from Usage Charges were \$212,513, which are consistent with last September's revenues of \$253,130. There was no sewer rate increase this year.
- Overall, operating expenditure accounts remain within budget expectations, with total expenditures of \$147,796 in September, as compared to \$121,274 last year. Year-to-date expenditures totaled \$2,418,355, a 10.9% decrease from last year's \$2,714,255.

**SOLID WASTE FUND**

- The beginning unreserved cash fund balance is \$139,453.
- September's receipts from Usage Charges totaled \$43,019, which is 14.2% lower than the prior year's revenue of \$50,114. The trash rate increased from \$18 to \$19 (senior rate increased from \$16 to \$17) on the 6/1/24 billing.
- Operating expenditure accounts remain within budget expectations, with year-to-date expenditures through September totaling \$430,360, a 1.7% increase from last year's \$423,047.

**CAPITAL IMPROVEMENT PROJECTS – MULTIPLE FUNDS**

The reports contained herein represent the various funds for which the city has ongoing capital improvement projects (CIP). CIP that is financed solely through debt proceeds are shown in a format to reflect the total project revenues since inception and total expenditures since inception. This format allows the user to see the funding source, the contractual obligations, and the remaining unreserved cash fund balances (if any) for each individual project.

**GENERAL FUND  
FISCAL YEAR 2024  
SEPTEMBER**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	% of Budget Year-to-Date
<b>UNRESERVED CASH BALANCE FORWARD</b>				<b>\$ 3,048,383</b>	<b>\$ 3,311,391</b>	<b>8.6%</b>	<b>\$ 3,311,391</b>	
<b>REVENUES</b>								
Ad Valorem Tax	\$ 60,926	\$ 65,321	7.2%	\$ 2,682,652	\$ 3,149,949	17.4%	\$ 3,169,581	99.4%
In Lieu of	-	5,806	-0-	\$ 11,794	\$ 26,991	128.9%	\$ 15,848	170.3%
Motor Vehicle Tax	130,793	120,932	-7.5%	\$ 223,379	\$ 207,290	-7.2%	\$ 265,377	78.1%
Recreational Vehicle Tax	2,234	1,817	-18.7%	\$ 3,268	\$ 2,854	-12.7%	\$ 3,207	89.0%
Local Alcohol Liquor Tax	4,935	4,584	-7.1%	\$ 15,443	\$ 11,194	-27.5%	\$ 24,716	45.3%
16M and 20M Truck Tax	6,913	350	-94.9%	\$ 9,404	\$ 10,450	11.1%	\$ 7,002	149.2%
Neighborhood Revitalization	-	(1,139)	-0-	\$ (31,068)	\$ (36,140)	16.3%	\$ (34,589)	104.5%
Local Sales & Use Tax	235,545	-	-100.0%	\$ 1,101,026	\$ 958,806	-12.9%	\$ 1,500,000	63.9%
County Sales & Use Tax	230,075	-	-100.0%	\$ 1,012,243	\$ 854,152	-15.6%	\$ 1,350,000	63.3%
Franchise Taxes	55,633	64,239	15.5%	\$ 548,272	\$ 537,534	-2.0%	\$ 717,800	74.9%
Licenses	2,640	1,950	-26.1%	\$ 30,205	\$ 25,815	-0-	\$ 52,000	49.6%
Permits	6,950	17,688	154.5%	\$ 79,254	\$ 82,526	4.1%	\$ 69,500	118.7%
Court Fees and Fines	30,067	30,244	0.6%	\$ 279,610	\$ 232,191	-17.0%	\$ 469,500	49.5%
Animal Control	1,093	633	-42.1%	\$ 10,010	\$ 8,165	-18.4%	\$ 25,000	32.7%
Community Center	430	350	-18.6%	\$ 9,290	\$ 6,105	-34.3%	\$ 13,000	47.0%
Activity Center	845	325	-61.5%	\$ 2,120	\$ 485	-77.1%	\$ 800	60.6%
Interest Earnings	2,768	17,334	526.3%	\$ 22,157	\$ 190,530	759.9%	\$ 17,000	1120.8%
Grants	-	-	-0-	\$ -	\$ 4,577	-0-	\$ -	-0-
Transfers	-	-	-0-	\$ -	\$ 183,748	-0-	\$ -	-0-
Other	-	400	-0-	\$ 64,222	\$ 51,375	-20.0%	\$ 50,000	102.8%
<b>TOTAL REVENUES</b>	<b>\$ 771,845</b>	<b>\$ 330,834</b>	<b>-57.1%</b>	<b>\$ 6,073,281</b>	<b>\$ 6,508,596</b>	<b>7.2%</b>	<b>\$ 7,715,742</b>	<b>84.4%</b>
<b>EXPENDITURES</b>								
Administration	\$ 10,269	\$ 13,034	26.9%	\$ 98,496	\$ 112,275	14.0%	\$ 142,695	78.7%
Police	203,261	170,798	-16.0%	\$ 1,628,832	\$ 1,574,620	-3.3%	\$ 2,339,610	67.3%
Municipal Court	30,326	31,175	2.8%	\$ 221,997	\$ 221,414	-0.3%	\$ 289,021	76.6%
Emergency Operations	-	-	-0-	\$ -	\$ -	-0-	\$ 3,000	0.0%
Streets	14,009	15,723	12.2%	\$ 137,614	\$ 176,483	28.2%	\$ 201,930	87.4%
Street Lighting	13,349	13,841	3.7%	\$ 122,662	\$ 109,734	-10.5%	\$ 250,000	43.9%
Building Maintenance	7,552	7,912	4.8%	\$ 64,640	\$ 72,320	11.9%	\$ 83,366	86.7%
CED	37,866	40,688	7.5%	\$ 389,139	\$ 400,167	2.8%	\$ 631,449	63.4%
Finance	21,189	22,966	8.4%	\$ 230,629	\$ 234,704	1.8%	\$ 305,521	76.8%
Public Works	22,307	28,372	27.2%	\$ 214,678	\$ 210,775	-1.8%	\$ 338,745	62.2%
City Administrator	13,724	17,681	28.8%	\$ 130,998	\$ 129,808	-0.9%	\$ 177,439	73.2%
Community Center	122	122	0.0%	\$ 3,769	\$ 5,466	45.1%	\$ 7,563	72.3%
Parks & Recreation	55,059	56,418	2.5%	\$ 582,063	\$ 571,604	-1.8%	\$ 755,648	75.6%
Activity Center	11,699	10,029	-14.3%	\$ 114,769	\$ 98,217	-14.4%	\$ 151,699	64.7%
Information Technology	14,477	6,562	-54.7%	\$ 136,634	\$ 161,729	18.4%	\$ 155,000	104.3%
Council Expenses	2,470	2,531	2.5%	\$ 38,041	\$ 42,763	12.4%	\$ 50,760	84.2%
Non Departmental	20,819	67,208	222.8%	\$ 2,307,796	\$ 2,267,379	-1.8%	\$ 2,539,585	89.3%
<b>TOTAL EXPENDITURES</b>	<b>\$ 478,498</b>	<b>\$ 505,060</b>	<b>5.6%</b>	<b>\$ 6,422,754</b>	<b>\$ 6,389,457</b>	<b>-0.5%</b>	<b>\$ 8,423,031</b>	<b>75.9%</b>
<b>NET REVENUES OVER EXPENDITURES</b>	<b>\$ 293,347</b>	<b>\$ (174,227)</b>		<b>\$ (349,472)</b>	<b>\$ 119,139</b>		<b>\$ (707,289)</b>	
<b>ENDING FUND BALANCE</b>				<b>\$ 2,698,911</b>	<b>\$ 3,430,530</b>	<b>27.1%</b>	<b>\$ 2,604,102</b>	<b>131.74%</b>

**WASTEWATER FUND  
FISCAL YEAR 2024  
SEPTEMBER**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	% of Budget Year-to-Date
<b>UNRESERVED CASH BALANCE FORWARD</b>				\$ 2,059,405	\$ 1,614,922	-21.58%	\$ 1,614,922	
<b>REVENUES</b>								
Interest Earnings	\$ 1,572	\$ 2,940	87.04%	\$ 24,814	\$ 42,319	70.54%	\$ 9,000	470.2%
Usage Charges	253,130	212,513	-16.05%	\$ 2,260,781	\$ 2,177,216	-3.70%	\$ 3,030,000	71.9%
Sewer Connection Fees	-	-	-0-	\$ 6,000	\$ -	-100.00%	\$ 15,000	0.0%
Late Charges & Penalties	11,156	(16,269)	-245.83%	\$ 100,471	\$ 67,119	-33.20%	\$ 80,000	83.9%
Collections Revenue	77	11,251	14426.88%	\$ 77	\$ 59,937	#####	\$ -	-0-
Other Revenues	1,575	245	-84.44%	\$ 7,284	\$ 1,575	-78.38%	\$ 3,000	52.5%
Sale of Assets	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Transfer from Bond & Interest	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
<b>TOTAL REVENUES</b>	<b>\$ 267,510</b>	<b>\$ 210,680</b>	<b>-21.24%</b>	<b>\$ 2,399,427</b>	<b>\$ 2,348,165</b>	<b>-2.14%</b>	<b>\$ 3,137,000</b>	<b>74.9%</b>
<b>EXPENDITURES</b>						<b>-0-</b>		
Operations	\$ 121,274	\$ 118,413	-2.36%	\$ 1,003,709	\$ 1,092,377	8.83%	\$ 1,623,183	67.3%
Bond Principal & Interest	-	-	-0-	\$ 1,527,254	\$ 1,294,444	-15.24%	\$ 1,023,163	126.5%
Acquisition	-	29,383	-0-	\$ 183,293	\$ 31,534	-82.80%	\$ 182,500	17.3%
Depreciation	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
<b>TOTAL EXPENDITURES</b>	<b>\$ 121,274</b>	<b>\$ 147,796</b>	<b>21.87%</b>	<b>\$ 2,714,255</b>	<b>\$ 2,418,355</b>	<b>-10.90%</b>	<b>\$ 2,828,846</b>	<b>85.5%</b>
<b>NET REVENUES OVER EXPENDITURES</b>	<b>\$ 146,236</b>	<b>\$ 62,883</b>		<b>\$ (314,828)</b>	<b>\$ (70,190)</b>		<b>\$ 308,154</b>	
<b>ENDING FUND BALANCE</b>				<b>\$ 1,744,577</b>	<b>\$ 1,544,732</b>	<b>-11.46%</b>	<b>\$ 1,923,076</b>	<b>80.3%</b>

**SOLID WASTE FUND  
FISCAL YEAR 2024  
SEPTEMBER**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	% of Budget Year-to-Date
<b>UNRESERVED CASH BALANCE FORWARD</b>				\$ 144,756	\$ 139,453	-3.7%	\$ 139,453	
<b>REVENUES</b>								
Usage Charges	\$ 50,114	\$ 43,019	-14.2%	\$ 439,839	\$ 459,318	4.4%	\$ 575,000	79.9%
City Service Charge	-	105	-0-	\$ -	\$ 660	-0-	\$ 1,500	44.0%
Late Charges & Penalties	(1,883)	(7,011)	272.3%	\$ 31,791	\$ 12,048	-62.1%	\$ 55,000	21.9%
Collections Revenue	33	4,911	14698.0%	\$ 33	\$ 27,839	83778.2%	\$ 50	55678.3%
Interest & Misc Revenues	902	304	-66.3%	\$ 2,693	\$ 2,603	-3.3%	\$ 800	325.4%
Transfer from General Fund	-	-	-0-	\$ 790	\$ 748	-5.3%	\$ 1,000	74.8%
<b>TOTAL REVENUES</b>	\$ 49,166	\$ 41,329	-15.9%	\$ 475,146	\$ 503,217	5.9%	\$ 633,350	79.5%
<b>EXPENDITURES</b>								
Collection Expense	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Recycling Contract	-	-	-0-	\$ -	\$ -	-0-	\$ 1,500	0.0%
Solid Waste Contract	51,326	54,285	5.8%	\$ 407,708	\$ 430,360	5.6%	\$ 600,000	71.7%
Bad Debt	15,100	-	-100.0%	\$ 15,339	\$ -	-100.0%	\$ 30,000	0.0%
Transfer to General Fund	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
<b>TOTAL EXPENDITURES</b>	\$ 66,426	\$ 54,285	-18.3%	\$ 423,047	\$ 430,360	1.7%	\$ 631,500	68.1%
<b>NET REVENUES OVER EXPENDITURES</b>	\$ (17,260)	\$ (12,956)		\$ 52,100	\$ 72,856		\$ 1,850	
<b>ENDING FUND BALANCE</b>				\$ 196,856	\$ 212,309	7.9%	\$ 141,303	150.3%

**CONSOLIDATED STREET & HIGHWAY  
FISCAL YEAR 2024  
SEPTEMBER**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
<b>UNRESERVED CASH BALANCE FORWARD</b>				\$ 277,211	\$ 244,729	-11.7%	\$ 244,729	
<b>REVENUES</b>								
Interest Earnings	\$ 379	\$ 549	45.0%	\$ 3,034	\$ 5,076	67.3%	\$ 2,000	253.8%
Spec City/Cty Highway (CNTY)	8,545	8,863	3.7%	\$ 25,228	\$ 24,486	-2.9%	\$ 33,680	72.7%
Permits	925	150	-83.8%	\$ 1,375	\$ 500	-63.6%	\$ 800	62.5%
Inspection Fees	-	-		\$ -	\$ -		\$ -	
Spec City/Cty (STATE)	1,725	-	-100.0%	\$ 234,864	\$ 235,766	0.4%	\$ 323,320	72.9%
FEMA	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
State/Federal Grants*	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Transfers	-	-	-0-	\$ 120,000	\$ 275,000		\$ 275,000	100.0%
Other	130	-	-100.0%	\$ 293	\$ -	-100.0%	\$ -	-0-
<b>TOTAL REVENUES</b>	\$ 11,705	\$ 9,562	81.7%	\$ 384,794	\$ 540,828	140.6%	\$ 634,800	85.2%
<b>EXPENDITURES</b>								
Payroll & Benefits	\$ 26,855	\$ 34,336	27.9%	\$ 242,334	\$ 320,787	32.4%	\$ 371,053	86.5%
Engineering Services	1,981	-	-100.0%	\$ 5,323	\$ 6,100	14.6%	\$ 40,000	15.3%
Maintenance/Equip & Facilities	3,905	1,934	-50.5%	\$ 31,209	\$ 40,806	30.8%	\$ 50,000	81.6%
Training	-	-	-0-	\$ 2,407	\$ 3,558	47.8%	\$ 5,000	71.2%
Ice Control	-	-	-0-	\$ 24,491	\$ 36,112	47.4%	\$ 65,000	55.6%
Gas & Oil	884	2,851	222.7%	\$ 10,852	\$ 10,950	0.9%	\$ 25,000	43.8%
Mowing - State & Local	2,635	5,110	93.9%	\$ 13,008	\$ 14,359	10.4%	\$ 26,000	55.2%
Gen Street Maintenance	8,622	7,188	-16.6%	\$ 41,740	\$ 49,761	19.2%	\$ 70,000	71.1%
Curb Replacements	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Acquisition	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Other	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
<b>TOTAL EXPENDITURES</b>	\$ 44,881	\$ 51,420	14.6%	\$ 371,365	\$ 482,433	29.9%	\$ 652,053	74.0%
<b>NET REVENUES OVER EXPENDITURES</b>	\$ (33,176)	\$ (41,858)		\$ 13,429	\$ 58,395		\$ (17,253)	
<b>ENDING FUND BALANCE</b>				\$ 290,640	\$ 303,124	4.3%	\$ 227,476	133.3%



**CAPITAL IMPROVEMENT PROJECT FUND  
FISCAL YEAR 2024  
SEPTEMBER**

**FUND 70 - CAPITAL IMPROVEMENTS**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	% of Budget Year-to-Date
<b>UNRESERVED CASH BALANCE FORWARD</b>				\$ 175,879	\$ 240,326	36.6%	\$ 240,326	
<b>REVENUES</b>								
Interest Earnings	\$ 135	\$ 1,794	1231.6%	\$ 1,079	\$ 16,576	1436.9%	\$ 800	2072.0%
Sale of Assets	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
K7 & Main Reimbursement 147th Street	-	-	-0-	\$ 800,497	\$ -	-100.0%	\$ -	-0-
Main Street Enhancement	-	-	-0-	\$ 136,970	\$ -	-100.0%	\$ -	-0-
Federal Funds Exchange	-	-	-0-	\$ -	\$ -	-0-	\$ 130,000	0.0%
Transfer from General Fund	-	-	-0-	\$ 1,725,000	\$ 1,400,000	-18.8%	\$ 1,325,000	105.7%
Transfer from Other Funds	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
<b>TOTAL REVENUES</b>	<b>\$ 135</b>	<b>\$ 1,794</b>	<b>1331.6%</b>	<b>\$ 2,663,545</b>	<b>\$ 1,416,576</b>	<b>53.2%</b>	<b>\$ 1,455,800</b>	<b>97.3%</b>
<b>EXPENDITURES</b>								
Drainage Maintenance	\$ 10,100	\$ 2,053	-79.7%	\$ 11,447	\$ 2,053	-82.1%	\$ 20,000	10.3%
Street Contract	-	48,415	-0-	\$ 692,272	\$ 699,706	1.1%	\$ 800,000	87.5%
Curb Replacement	-	-	-0-	\$ -	\$ 148,400	-0-	\$ 250,000	59.4%
Drainage Contract 147th Street	-	-	-0-	\$ 4,800	\$ 19,807	312.6%	\$ 400,000	5.0%
DeSoto Road	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
K7 & Eisenhower Project	-	-	-0-	\$ 368,817	\$ -	-100.0%	\$ -	-0-
Sidewalk Construction	-	-	-0-	\$ 375	\$ 3,770	905.3%	\$ 25,000	15.1%
Bridge Maintenance	-	-	-0-	\$ -	\$ -	-0-	\$ 25,000	0.0%
Economic Development	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Storm Sewer Projects	-	-	-0-	\$ (7,338)	\$ -	-100.0%	\$ -	-0-
Towne Centre Projects	-	-	-0-	\$ 34,390	\$ -	-100.0%	\$ -	-0-
<b>TOTAL EXPENDITURES</b>	<b>\$ 10,100</b>	<b>\$ 50,468</b>	<b>399.7%</b>	<b>\$ 1,104,763</b>	<b>\$ 873,736</b>	<b>-20.9%</b>	<b>\$ 1,520,000</b>	<b>57.5%</b>
<b>NET REVENUES OVER EXPENDITURES</b>	<b>\$ (9,965)</b>	<b>\$ (48,674)</b>		<b>\$ 1,558,782</b>	<b>\$ 542,840</b>		<b>\$ (64,200)</b>	
<b>ENDING FUND BALANCE</b>				<b>\$ 1,734,661</b>	<b>\$ 783,166</b>	<b>-54.9%</b>	<b>\$ 176,126</b>	<b>444.7%</b>

**EQUIPMENT RESERVE  
FISCAL YEAR 2024  
SEPTEMBER**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	% of Budget Year-to-Date
<b>UNRESERVED CASH BALANCE FORWARD</b>				\$ 55,119	\$ 116,768	111.8%	\$ 116,768	
<b>REVENUES</b>								
Interest Earnings	\$ 189	\$ 191	1.2%	\$ 1,511	\$ 1,765	16.8%	800	220.6%
Reimbursed Expenses	-	-	-0-	\$ -	\$ -	-0-	10,000	0.0%
Transfer from General Fund	-	50,000	-0-	\$ 100,000	\$ 150,000	50.0%	100,000	150.0%
Sale of Assets	-	-	-0-	\$ -	\$ -	-0-	-	-0-
<b>TOTAL REVENUES</b>	\$ 189	\$ 50,191	26598.3%	\$ 101,511	\$ 151,765	149.5%	\$ 110,800	137.0%
<b>EXPENDITURES</b>								
Acquisition	\$ 54,499	\$ 3,454	-93.7%	\$ 57,962	\$ 24,280	-58.1%	125,000	19.4%
Depreciation	-	-	-0-	\$ -	\$ -	-0-	-	-0-
Other	-	-	-0-	\$ -	\$ -	-0-	-	-0-
<b>TOTAL EXPENDITURES</b>	\$ 54,499	\$ 3,454	-93.7%	\$ 57,962	\$ 24,280	-58.1%	\$ 125,000	19.4%
<b>NET REVENUES OVER EXPENDITURES</b>	\$ (54,311)	\$ 46,738		\$ 43,548	\$ 127,484	192.7%	\$ (14,200)	-897.8%
<b>ENDING FUND BALANCE</b>				\$ 98,667	\$ 244,252	147.6%	\$ 102,568	238.1%

**Current Year Expenditures:**

City Hall replacement equipment \$ 24,280.38 Expenses related to water damage to the building

**Total Expenditures FY24**

\$ 24,280.38

**WASTEWATER CIP PROJECT FUND  
FISCAL YEAR 2024**

**FUND 52 - WW TOWN CENTRE SANITARY SEWER PROJECT**

	FY 2024	FY 2025	FY 2026	Cumulative Total	Available Funds
<b>UNRESERVED CASH</b>					
<b>BALANCE FORWARD</b>	\$ -	\$ 1,126,752	\$ 1,126,752		\$ -
<b>REVENUES</b>					
Interest Earnings	\$ 19,448	\$ -	\$ -	\$ 19,448	\$ -
Bond Proceeds	1,092,700	-	-	1,092,700	1,092,700
Original Issue Premium	48,673	-	-	48,673	48,673
	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 1,160,821</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,160,821</b>	<b>\$ 1,141,373</b>
<b>EXPENDITURES</b>				<b>Cumulative Project Expenditures</b>	<b>Contractual Obligations</b>
Bond Issuance Costs	\$ 26,532	\$ -	\$ -	26,532	\$ -
Original Issue Discount	\$ 7,537	\$ -	\$ -	7,537	\$ -
Engineering Services	\$ -	\$ -	\$ -	-	\$ -
McIntyre Sanitary Sewer	\$ -	\$ -	\$ -	-	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 34,069</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,069</b>	<b>\$ -</b>
<b>NET REVENUES OVER EXPENDITURES</b>	<b>\$ 1,126,752</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,126,752</b>	<b>\$ 1,141,373</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 1,126,752</b>	<b>\$ 1,126,752</b>	<b>\$ 1,126,752</b>	<b>\$ 1,126,752</b>	<b>\$ 1,141,373</b>

**WASTEWATER CIP PROJECT FUND  
FISCAL YEAR 2024**

**FUND 54 - WW MCINTYRE SEWER PROJECT**

	FY 2023	FY 2024	FY 2025	Cumulative Total	Available Funds
<b>UNRESERVED CASH</b>					
<b>BALANCE FORWARD</b>	\$ -	\$ (1,135,000)	\$ 488,814		\$ -
<b>REVENUES</b>					
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	1,137,300	-	1,137,300	1,137,300
Original Issue Premium	-	50,660	-	50,660	50,660
BASE Grant	-	1,300,000	-	1,300,000	-
<b>TOTAL REVENUES</b>	\$ -	\$ 2,487,960	\$ -	\$ 2,487,960	\$ 1,187,960
<b>EXPENDITURES</b>				<b>Cumulative Project Expenditures</b>	<b>Contractual Obligations</b>
Bond Issuance Costs	\$ -	\$ 27,719	\$ -	27,719	\$ -
Original Issue Discount	\$ -	\$ 7,845	\$ -	7,845	\$ -
Engineering Services	\$ -	\$ -	\$ -	-	\$ -
McIntyre Sanitary Sewer	\$ 1,135,000	\$ 828,581	\$ -	1,963,581	\$ -
<b>TOTAL EXPENDITURES</b>	\$ 1,135,000	\$ 864,145	\$ -	\$ 1,999,145	\$ -
<b>NET REVENUES OVER EXPENDITURES</b>	\$ (1,135,000)	\$ 1,623,814	\$ -	\$ 488,814	\$ 1,187,960
<b>ENDING FUND BALANCE</b>	\$ (1,135,000)	\$ 488,814	\$ 488,814	\$ 488,814	\$ 1,187,960

**CAPITAL IMPROVEMENT PROJECT FUND  
FISCAL YEAR 2024**

**FUND 87 - TOWNE CENTRE DRIVE**

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Cumulative Total	Available Funds
<b>UNRESERVED CASH</b>							
<b>BALANCE FORWARD</b>	\$ -	\$ 22,322	\$ 94,429	\$ 453,208	\$ 453,208		\$ -
<b>REVENUES</b>							
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ 14,902	\$ 14,902	\$ -
Temp Note Proceeds	2,210,000	-	-	-	-	2,210,000	2,210,000
Sale of Assets (Land)	-	72,106	358,779	-	572,633	1,003,519	1,003,519
	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 2,210,000</b>	<b>\$ 72,106</b>	<b>\$ 358,779</b>	<b>\$ -</b>	<b>\$ 587,536</b>	<b>\$ 3,228,421</b>	<b>\$ 3,213,519</b>
						<b>Cumulative Project Expenditures</b>	<b>Contractual Obligations</b>
<b>EXPENDITURES</b>							
Bond Issuance Costs	\$ 36,912	\$ -	\$ -	\$ -	\$ -	36,912	\$ 36,912
Temp Note Principal					\$ 1,040,744	1,040,744	
Land Acquisition	\$ 2,150,766					2,150,766	\$ 2,150,766
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,187,678</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,040,744</b>	<b>\$ 3,228,422</b>	<b>\$ 2,187,678</b>
<b>NET REVENUES OVER EXPENDITURES</b>	<b>\$ 22,322</b>	<b>\$ 72,106</b>	<b>\$ 358,779</b>	<b>\$ -</b>	<b>\$ (453,208)</b>	<b>\$ (1)</b>	<b>\$ 1,025,841</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 22,322</b>	<b>\$ 94,429</b>	<b>\$ 453,208</b>	<b>\$ 453,208</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ 1,025,841</b>

**PARKS CAPITAL IMPROVEMENT PROJECT FUND  
FISCAL YEAR 2024**

**FUND 88 - PARKS CIP AQUATIC CENTER**

	FY 2023	FY 2024	FY 2025	Cumulative Total	Available Funds
<b>UNRESERVED CASH BALANCE FORWARD</b>	\$ -	\$ (688,876)	\$ 6,301,324		\$ -
<b>REVENUES</b>					
Interest Earnings	\$ -	\$ 112,249	\$ -	\$ 112,249	\$ -
Bond Proceeds	-	9,000,000	-	9,000,000	9,000,000
Original Issue Premium	-	567,516	-	567,516	567,516
	-	-	-	-	-
<b>TOTAL REVENUES</b>	\$ -	\$ 9,679,766	\$ -	\$ 9,679,766	\$ 9,567,516
<b>EXPENDITURES</b>				<b>Cumulative Project Expenditures</b>	<b>Contractual Obligations</b>
Utilities	\$ -	\$ 32,707	\$ -	32,707	\$ -
Bond Issuance Costs	\$ -	\$ 136,929	\$ -	136,929	\$ -
Original Issue Discount	\$ -	\$ 110,710	\$ -	110,710	\$ -
Engineering Services	\$ 688,876	\$ -	\$ -	688,876	\$ -
Construction	\$ -	\$ 2,216,097	\$ -	2,216,097	\$ -
Transfer to General Fund	\$ -	\$ 183,748	\$ -	183,748	\$ -
Transfer to Special Parks	\$ -	\$ 9,375	\$ -	9,375	\$ -
<b>TOTAL EXPENDITURES</b>	\$ 688,876	\$ 2,689,566	\$ -	\$ 3,378,442	\$ -
<b>NET REVENUES OVER EXPENDITURES</b>	\$ (688,876)	\$ 6,990,200	\$ -	\$ 6,301,324	\$ 9,567,516
<b>ENDING FUND BALANCE</b>	\$ (688,876)	\$ 6,301,324	\$ 6,301,324	\$ 6,301,324	\$ 9,567,516

**CITY OF LANSING  
KEY ECONOMIC INDICATOR'S REPORT SUMMARY  
SEPTEMBER 30, 2024**

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There are five economic indicators monitored in this report. These reports are intended to provide an overall perspective of historical trends and analysis of current economic activity.

**UNEMPLOYMENT RATE:**

**(NEUTRAL)**

The preliminary unemployment rate for the Leavenworth County area for the month of September is 3.1%, as compared to the September 2023 rate of 2.8%. The **national** unemployment rate stands at 4.1%, while the State unemployment rate registers at 3.3% for the same period.

**SALES TAX:**

**(NEUTRAL)**

Combined City and County Sales and Use Tax for the third quarter totaled \$735,799, an 2.48% increase from last year's \$718,023 total for July through September. Year-to-date revenues of \$2,039,941 are 3.59% lower than last year's revenue of \$2,113,269 for the same period.

**TRANSIENT GUEST TAX:**

**(NEGATIVE)**

Total revenue received from the State represents the remaining gross four percent (7%) city guest tax. The State retains a 2% administration fee and submits 98% to the city. The revenues are received from the State on a quarterly basis (February, May, August, and November of each year). The revenue received through September was \$56,126 as compared to last year's receipts of \$76,178 for the same period. This decrease is due, in part, to the largest hotel in the city being closed for renovations.

**PERMITS AND FEES:**

**(POSITIVE)**

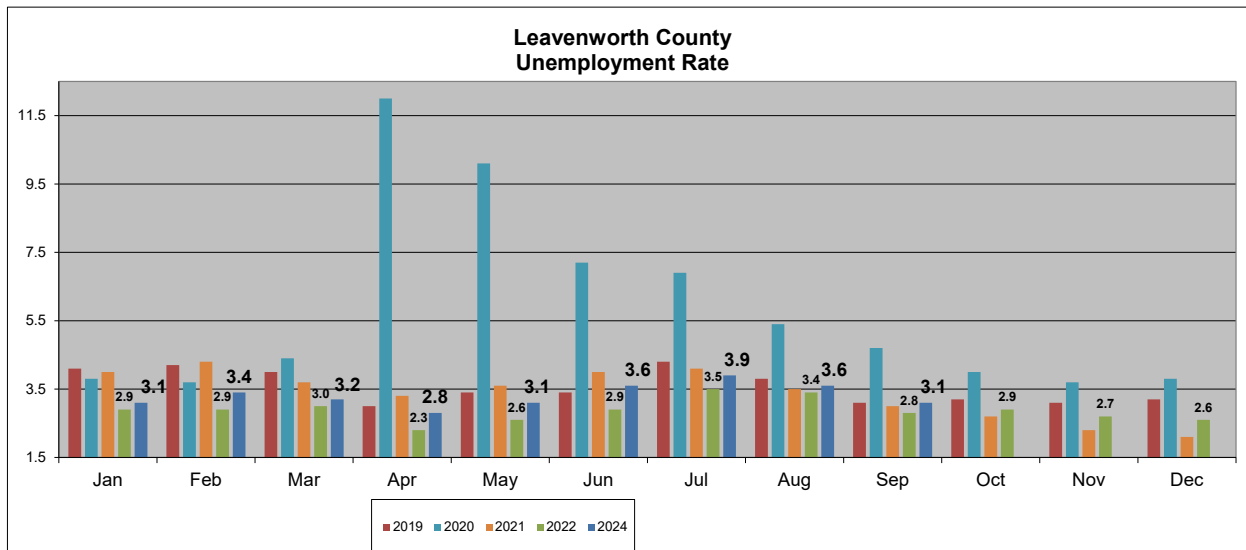
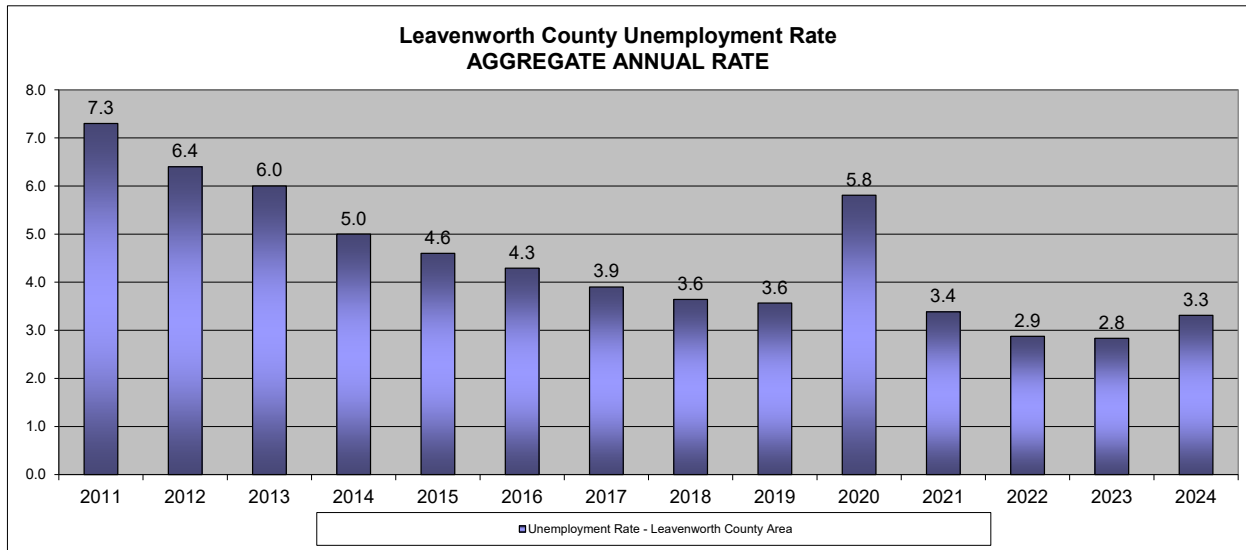
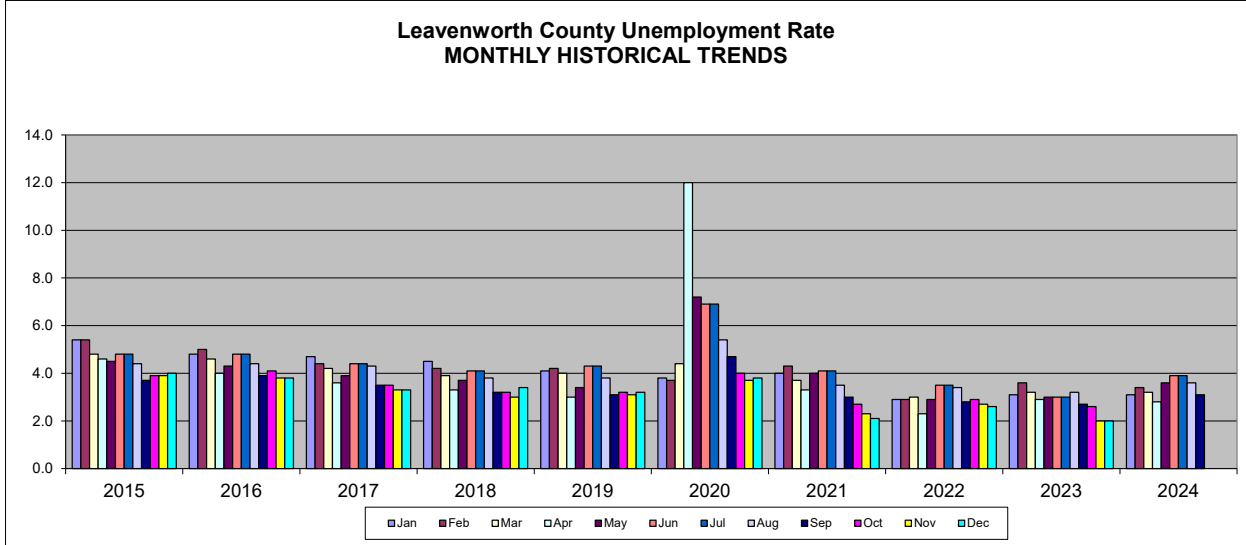
The City issued 394 permits valued at \$ 5,361,708 between July and September 2024, with a total of 611 permits valued at \$ 14,757,136 year-to-date. This reflects an increase compared to the previous year's 480 permits issued and valuation of \$11,410,297 at the end of the third quarter.

**UTILITY CUSTOMERS:**

**(NEUTRAL)**

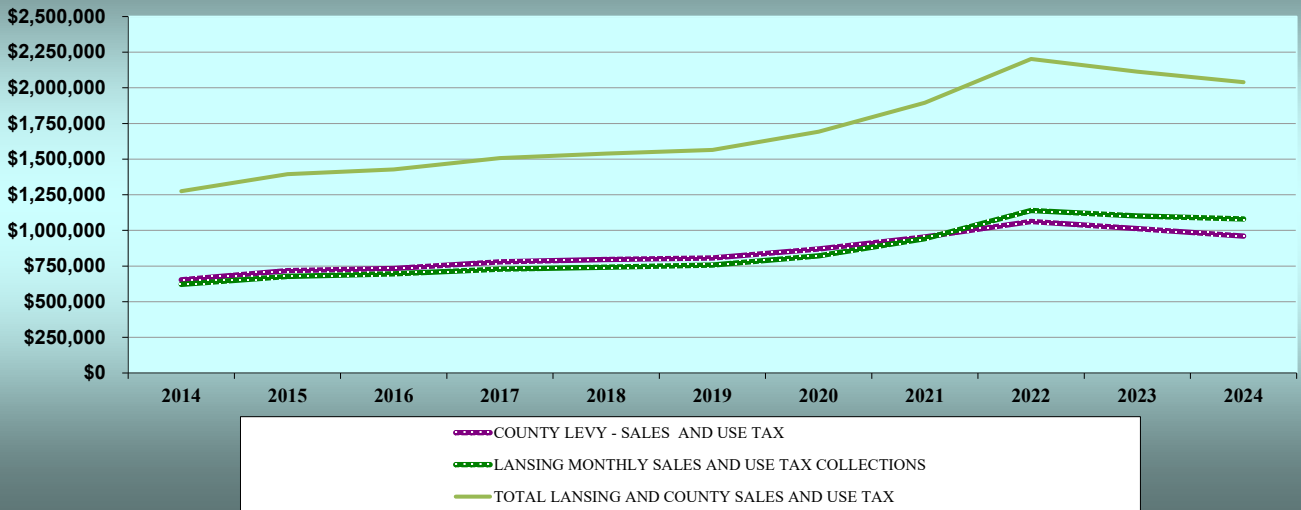
Third Quarter's final billing cycle reflected 2647, 2645 and 2638 residential accounts billed for July, August, and September; and 124 (July and September) and 123 (August) commercial accounts for the same period. The average number of residential accounts billed during the third quarter increased by approximately 49 households compared to the 2023 third quarter average billing.

## UNEMPLOYMENT RATE

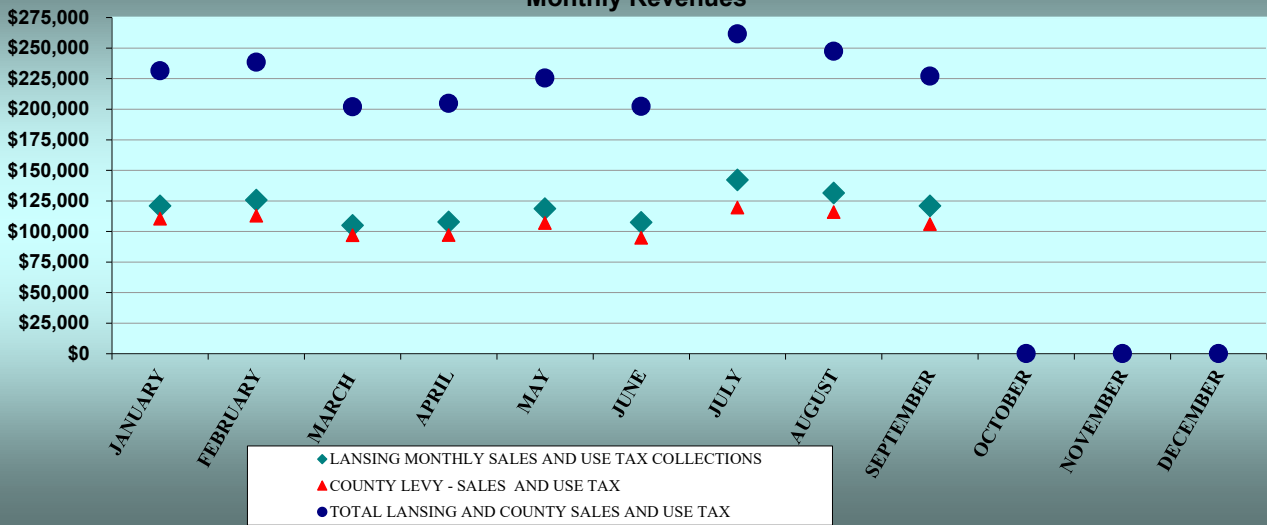




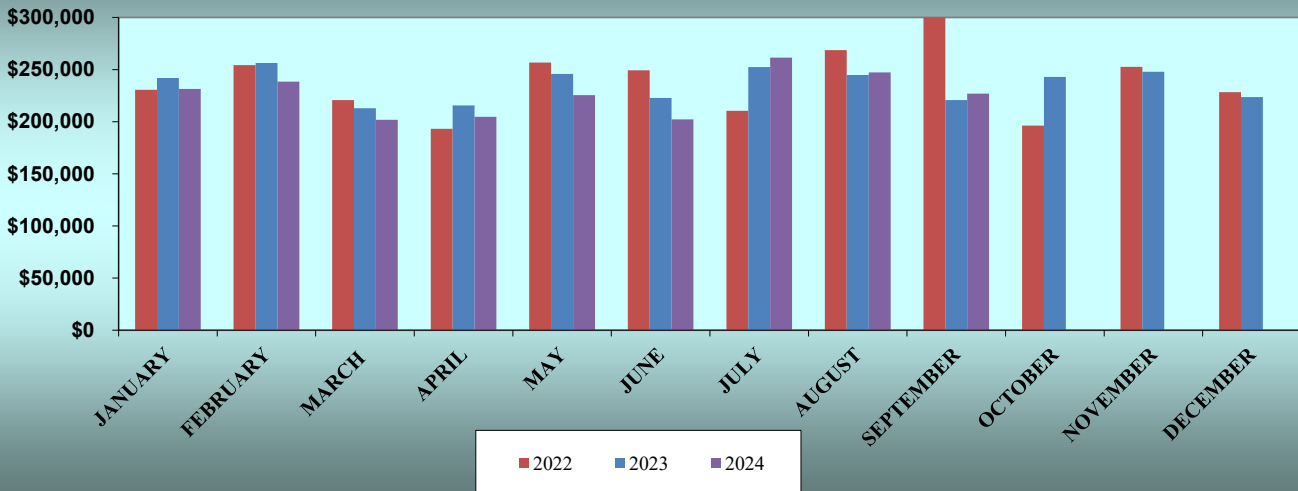
### Sales and Use Tax Fiscal Year History - 3rd Quarter



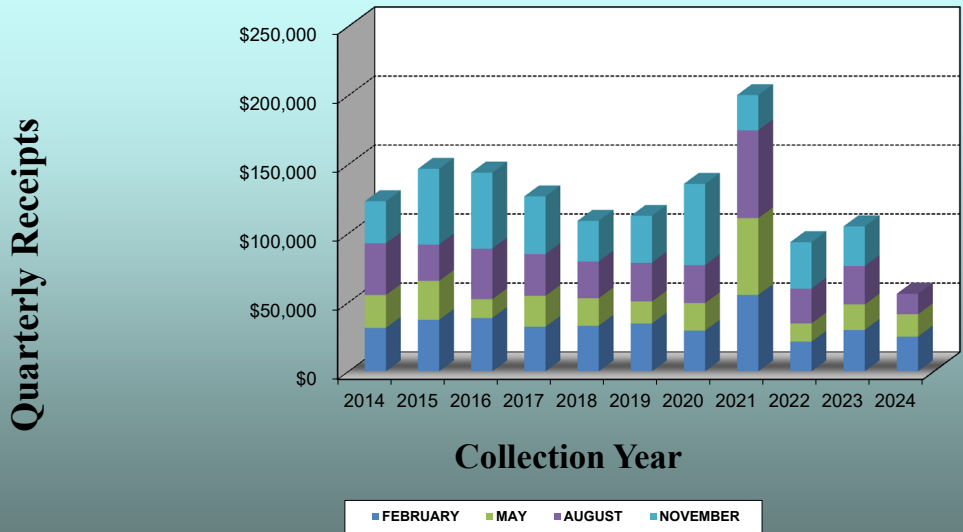
### Sales and Use Tax CY 2024 Monthly Revenues



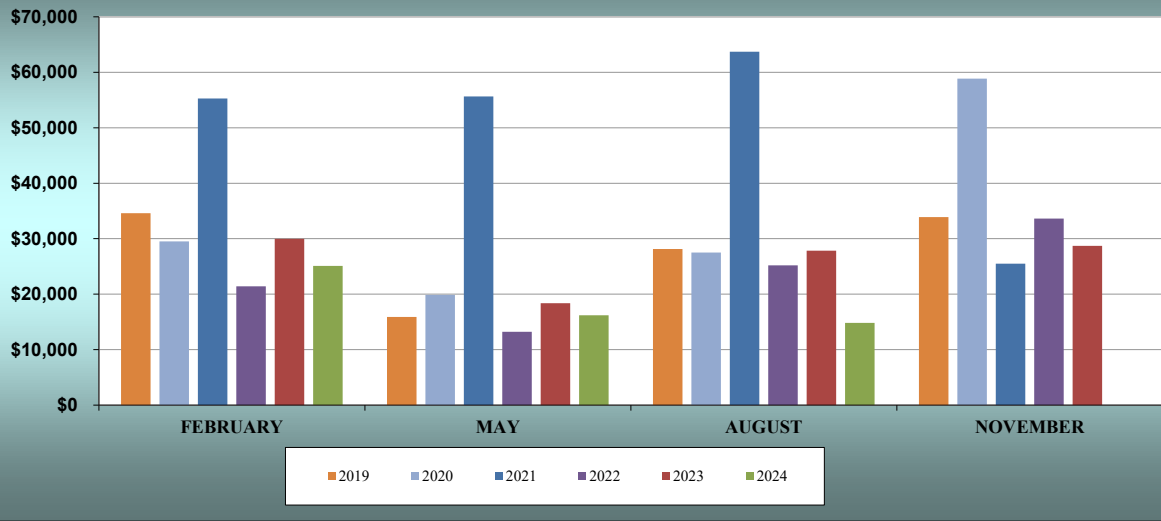
### City and County Sales and Use Tax CY 2022-2024 Year-to-Date Revenue Comparison



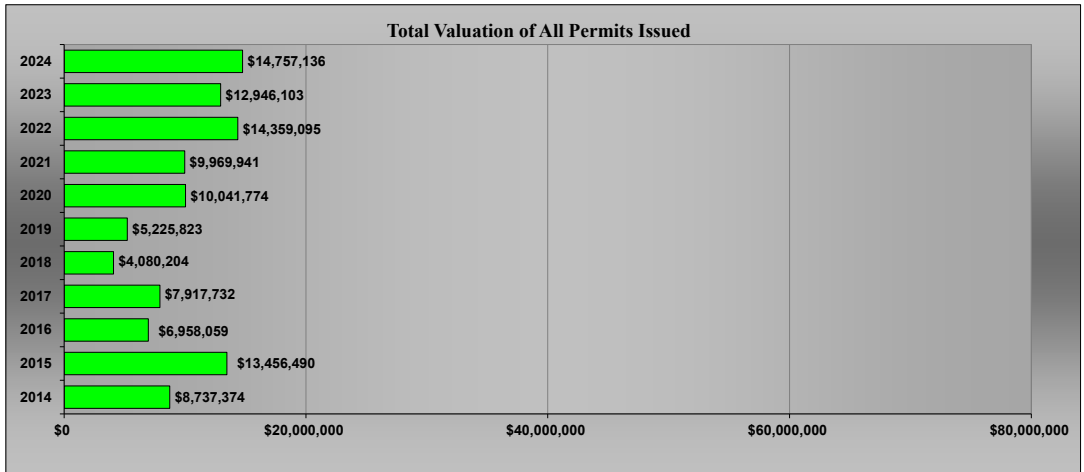
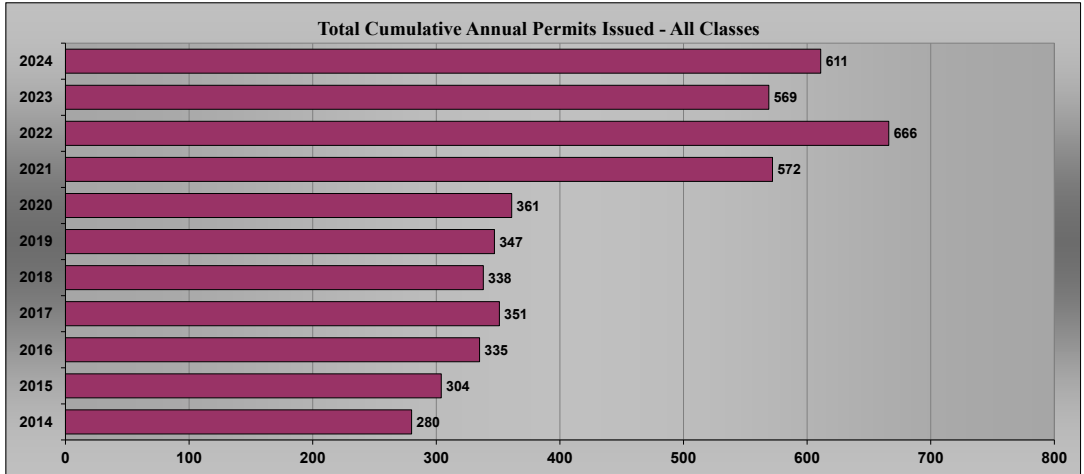
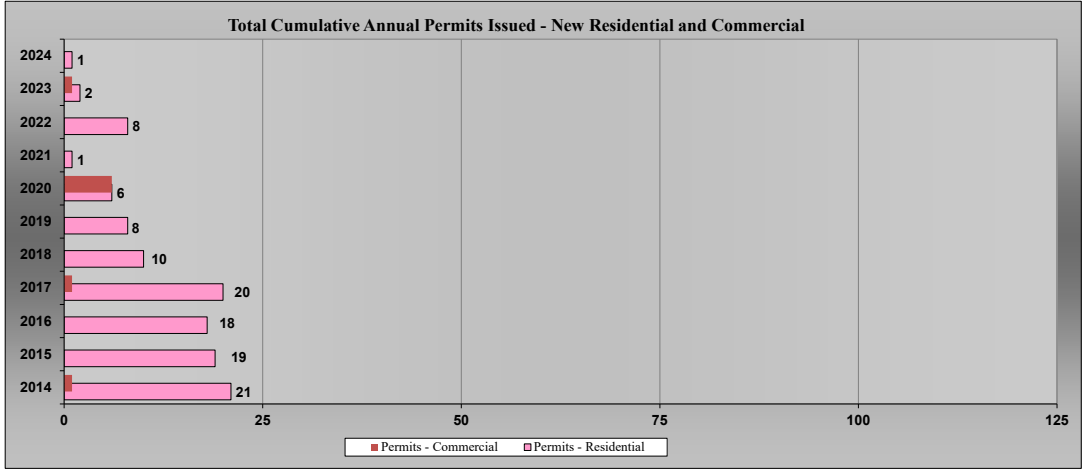
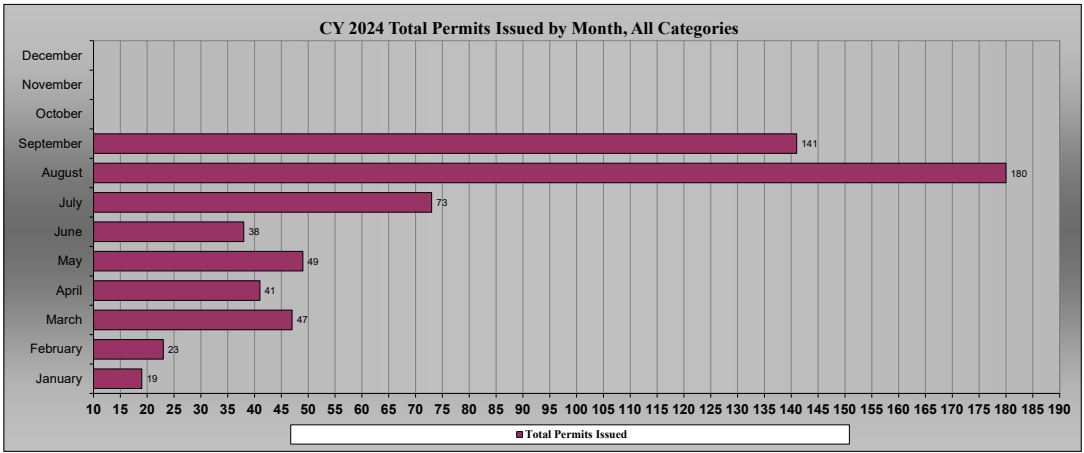
## Transient Guest Tax



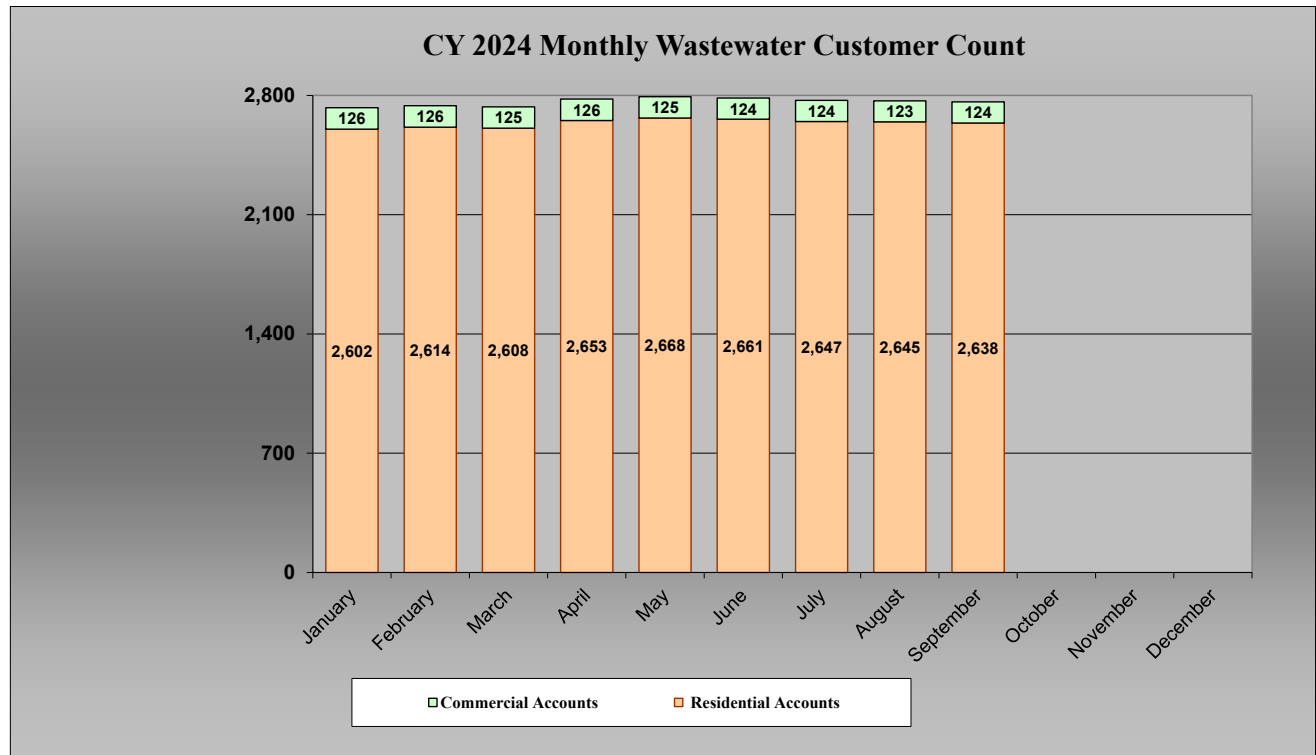
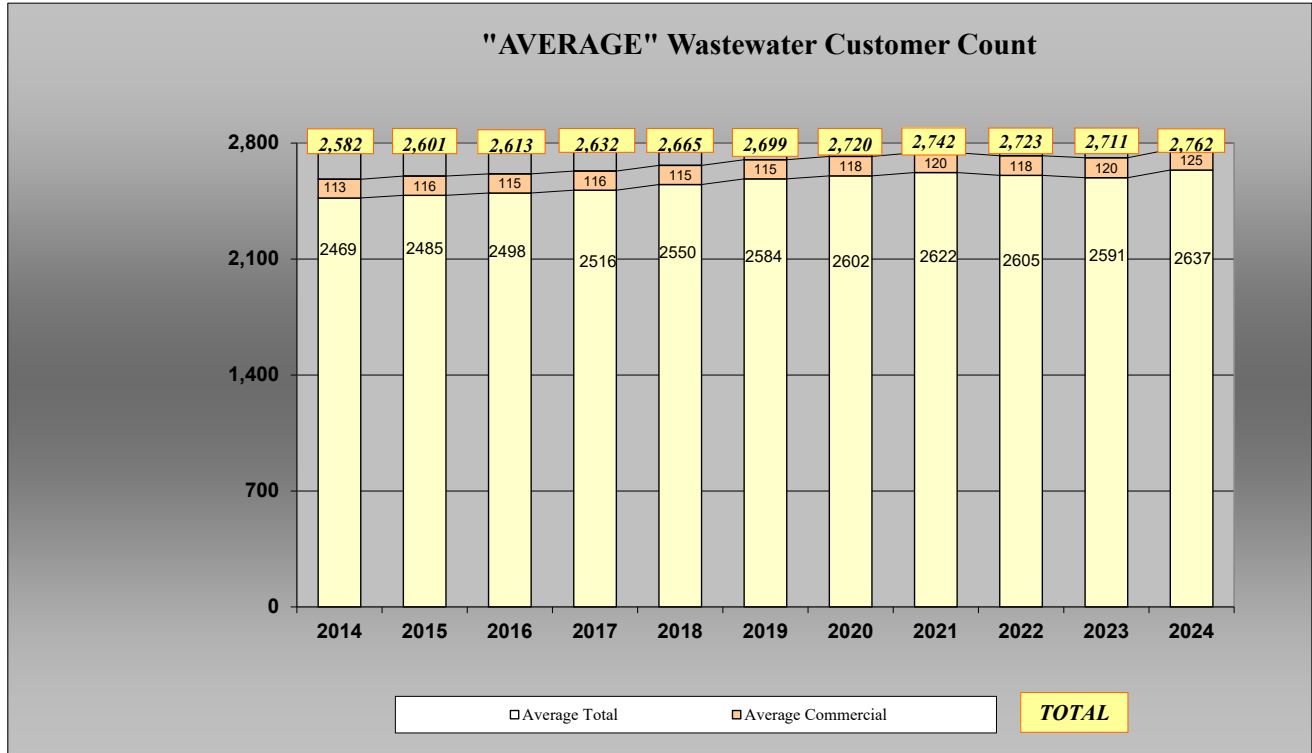
## Transient Guest Tax CY 2019 - 2024 Monthly Revenue Comparison



PERMITS ISSUED AND TOTAL VALUATION HISTORY



## WASTEWATER UTILITY CUSTOMER HISTORY





*End of Report*