



**FINANCIAL SUMMARY
&
ECONOMIC INDICATORS REPORT**

MARCH 2024

CITY ADMINISTRATOR, TIM VANDALL

*Prepared by:
Beth Sanford
Director of Finance*

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FINANCE DIRECTOR'S REPORT MARCH 2024

May 24, 2024

Mayor and City Council Members:

We are pleased to submit the quarterly *Financial Summary* and *Economic Indicators Report* for quarter ended March 31, 2024.

The Finance Department has been monitoring the local economy to ensure the city maintains stability despite the increased costs of commodities such as asphalt, electricity, and fuel. In February, general obligation bonds were issued to fund construction of the aquatic facility, the McIntyre sewer project, and the Town Centre sewer project.

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

- *Federal Fund Rate*: The Federal Open Market Committee (FOMC) voted to keep the target range for federal funds rate at **5.25% to 5.50%**.
- *Unemployment Rate*: According to the Bureau of Labor Statistics, the national unemployment rate for March is 3.7 percent. The local unemployment rate for March is 3.2 percent.

Key economic indicators of the local economy continue to reflect the general state of the U.S. economy. Two out of five indicators monitored in the *Economic Indicators* portion of the monthly report are negative, while three indicators reflect a neutral trend. These indicators are discussed in detail in the attached *Economic Indicators Summary*.

The Finance Department will continue to work closely with each Department. 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

MAJOR FUND FISCAL STATUS REPORT MARCH 2024

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 March totaled \$1,842,059, approximately 58.1% of the annual budgeted ad valorem, and 16.8% higher than last year's \$1,577,523 receipts through March.
- Combined Local and County Sales and Use taxes collected in March totaled \$201,853 a 5.19% decrease from the same period last year (\$212,908). Year-to-date Sales and Use Tax receipts total \$671,680 a 5.87% decrease over last year's \$711,089 total.
- Year-to-date Franchise fees of \$153,578 are lower than last year's March total of \$242,024.
- Year-to-date Court Fines & Fees totaled \$59,493, a 22.9 % decrease from last year's \$77,124.
- Total General Fund revenues year to date through March were \$3,016,831 as compared to \$2,727,236 over the same period last year. Total revenues collected are 39.1% of the annual budget.
- All operating departments remain within expectations for their budget authority, with total expenditures of \$707,852 for March, as compared to \$710,244 last year. Additionally, year-to-date expenditures across departments totaled \$2,215,688, a 9.4% increase over last year's \$2,205,013. The estimated month end unreserved cash fund balance is \$4,112,534.

WASTEWATER FUND

- The beginning unreserved cash fund balance is \$1,614,922.
- March's receipts from Usage Charges were \$240,685, which are consistent with last March's revenues of \$247,332. There was no sewer rate increase this year.
- Overall, operating expenditure accounts remain within budget expectations, with total expenditures of \$114,270 in March, as compared to \$96,975 last year. Year-to-date expenditures totaled \$377,633, a 1.7% increase over last year's \$371,447.

SOLID WASTE FUND

- The beginning unreserved cash fund balance is \$139,453.
- March's receipts from Usage Charges totaled \$50,259, consistent with the prior year's revenue of \$47,398. Trash rates will increase from \$18.00 (\$16.00 senior rate) per month to \$19.00 (\$17.00 senior rate) per month.
- Operating expenditure accounts remain within budget expectations, with year-to-date expenditures through March totaling \$102,652, a 4.0% increase from last year's \$98,718.

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 and 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
MARCH**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED CASH BALANCE FORWARD				\$ 3,048,383	\$ 3,311,391	8.6%	\$ 3,311,391	
REVENUES								
Ad Valorem Tax	\$ 30,480	\$ 35,112	15.2%	\$ 1,577,523	\$ 1,842,059	16.8%	\$ 3,169,581	58.1%
In Lieu of	5,141	4,279	-16.8%	\$ 11,794	\$ 17,902	51.8%	\$ 15,848	113.0%
Motor Vehicle Tax	19,973	22,072	10.5%	\$ 31,891	\$ 33,590	5.3%	\$ 265,377	12.7%
Recreational Vehicle Tax	273	177	-35.1%	\$ 298	\$ 194	-34.8%	\$ 3,207	6.1%
Local Alcohol Liquor Tax	5,604	3,033	-45.9%	\$ 5,604	\$ 3,033	-45.9%	\$ 24,716	12.3%
16M and 20M Truck Tax	249	2,369	850.9%	\$ 2,423	\$ 3,614	49.2%	\$ 7,002	51.6%
Neighborhood Revitalization	-	-	-0-	\$ (10,205)	\$ (14,618)	43.2%	\$ (34,589)	42.3%
Local Sales & Use Tax	108,028	230,510	113.4%	\$ 367,366	\$ 351,424	-4.3%	\$ 1,500,000	23.4%
County Sales & Use Tax	104,880	209,805	100.0%	\$ 343,722	\$ 320,256	-6.8%	\$ 1,350,000	23.7%
Franchise Taxes	112,480	38,768	-65.5%	\$ 242,024	\$ 128,760	-46.8%	\$ 717,800	17.9%
Licenses	3,085	1,880	-39.1%	\$ 12,490	\$ 10,495	-0-	\$ 52,000	20.2%
Permits	5,313	6,310	18.8%	\$ 17,455	\$ 12,421	-28.8%	\$ 69,500	17.9%
Court Fees and Fines	25,353	22,231	-12.3%	\$ 77,124	\$ 59,493	-22.9%	\$ 469,500	12.7%
Animal Control	1,218	1,185	-2.7%	\$ 3,135	\$ 3,123	-0.4%	\$ 25,000	12.5%
Community Center	795	95	-88.1%	\$ 3,885	\$ 3,940	1.4%	\$ 13,000	30.3%
Activity Center	110	555	404.5%	\$ 220	\$ 305	38.6%	\$ 800	38.1%
Interest Earnings	2,278	14,319	528.5%	\$ 6,370	\$ 31,914	401.0%	\$ 17,000	187.7%
Grants	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Transfers	-	183,748	-0-	\$ -	\$ 183,748	-0-	\$ -	-0-
Other	-	-	-0-	\$ 34,117	\$ 25,178	-26.2%	\$ 50,000	50.4%
TOTAL REVENUES	\$ 425,260	\$ 776,447	82.6%	\$ 2,727,236	\$ 3,016,831	10.6%	\$ 7,715,742	39.1%
EXPENDITURES								
Administration	\$ 12,108	\$ 10,661	-11.9%	\$ 33,381	\$ 39,541	18.5%	\$ 152,704	25.9%
Police	162,065	161,425	-0.4%	\$ 474,602	\$ 470,596	-0.8%	\$ 2,554,264	18.4%
Municipal Court	18,322	31,123	69.9%	\$ 68,592	\$ 84,351	23.0%	\$ 291,890	28.9%
Emergency Operations	-	-	-0-	\$ -	\$ -	-0-	\$ 3,000	0.0%
Streets	18,275	60,390	230.5%	\$ 42,923	\$ 87,526	103.9%	\$ 298,809	29.3%
Street Lighting	12,624	12,636	0.1%	\$ 31,620	\$ 28,846	-8.8%	\$ 250,000	11.5%
Building Maintenance	7,901	8,477	7.3%	\$ 25,923	\$ 23,153	-10.7%	\$ 98,392	23.5%
Community Development	45,033	38,965	-13.5%	\$ 106,568	\$ 122,542	15.0%	\$ 675,869	18.1%
Finance	22,602	21,141	-6.5%	\$ 73,847	\$ 73,996	0.2%	\$ 329,169	22.5%
Public Works	22,011	23,047	4.7%	\$ 63,882	\$ 66,526	4.1%	\$ 324,737	20.5%
City Administrator	13,693	13,562	-1.0%	\$ 36,529	\$ 38,650	5.8%	\$ 188,785	20.5%
Community Center	122	122	0.0%	\$ 366	\$ 366	0.0%	\$ 7,563	4.8%
Parks & Recreation	60,093	58,094	-3.3%	\$ 158,442	\$ 180,835	14.1%	\$ 782,353	23.1%
Activity Center	14,269	10,786	-24.4%	\$ 50,989	\$ 38,871	-23.8%	\$ 150,919	25.8%
Information Technology	13,972	17,095	22.4%	\$ 60,745	\$ 57,623	-5.1%	\$ 177,000	32.6%
Council Expenses	2,913	3,118	7.1%	\$ 21,871	\$ 20,774	-5.0%	\$ 50,760	40.9%
Nondepartmental	284,241	237,209	-16.5%	\$ 774,732	\$ 881,494	13.8%	\$ 2,539,585	34.7%
TOTAL EXPENDITURES	\$ 710,244	\$ 707,852	-0.3%	\$ 2,025,013	\$ 2,215,688	9.4%	\$ 8,875,799	25.0%
NET REVENUES OVER EXPENDITURES	\$ (284,985)	\$ 68,595		\$ 702,223	\$ 801,143		\$ (1,160,057)	
ENDING FUND BALANCE				\$ 3,750,606	\$ 4,112,534	9.6%	\$ 2,151,334	191.16%

**WASTEWATER FUND
FISCAL YEAR 2024
MARCH**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED CASH BALANCE FORWARD				\$ 2,059,405	\$ 1,614,922	-21.6%	\$ 1,614,922	
REVENUES								
Interest Earnings	\$ 1,282	\$ 4,419	244.8%	\$ 5,774	\$ 16,260	181.6%	\$ 9,000	180.7%
Usage Charges	247,332	240,685	-2.7%	\$ 739,924	\$ 736,667	-0.4%	\$ 3,030,000	24.3%
Sewer Connection Fees	-	-	-0-	\$ 6,000	\$ -	-100.0%	\$ 15,000	0.0%
Late Charges & Penalties	10,682	10,923	2.2%	\$ 24,812	\$ 32,926	32.7%	\$ 80,000	41.2%
Collections Revenue	-	2,319	-0-	\$ -	\$ 20,572	-0-	\$ -	-0-
City Svc Charge/Reimb Expenses	-	35	-0-	\$ 5,709	\$ 683	-88.0%	\$ 3,000	22.8%
TOTAL REVENUES	\$ 259,296	\$ 258,380	-0.4%	\$ 782,219	\$ 807,108	3.2%	\$ 3,137,000	25.7%
EXPENDITURES						-0-		
Operations	\$ 96,975	\$ 114,270	17.8%	\$ 242,502	\$ 270,087	11.4%	\$ 1,623,183	16.6%
Bond Principal & Interest	-	-	-0-	\$ 126,947	\$ 106,151	-16.4%	\$ 1,023,163	10.4%
Acquisition	30	-	-100.0%	\$ 1,998	\$ 1,395	-30.2%	\$ 182,500	0.8%
Depreciation	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 97,005	\$ 114,270	17.8%	\$ 371,447	\$ 377,633	1.7%	\$ 2,828,846	13.3%
NET REVENUES OVER EXPENDITURES	\$ 162,291	\$ 144,111		\$ 410,772	\$ 429,475		\$ 308,154	
ENDING FUND BALANCE				\$ 2,470,177	\$ 2,044,397	-17.2%	\$ 1,923,076	106.3%

**SOLID WASTE FUND
FISCAL YEAR 2024
MARCH**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED CASH BALANCE FORWARD				\$ 144,756	\$ 139,453	-3.7%	\$ 139,453	
REVENUES								
Usage Charges	\$ 47,398	\$ 50,259	6.0%	\$ 142,654	\$ 149,954	5.1%	\$ 575,000	26.1%
City Service Charge	-	-	-0-	\$ -	\$ 278	-0-	\$ 1,500	18.5%
Late Charges & Penalties	3,573	4,503	26.0%	\$ 14,497	\$ 13,181	-9.1%	\$ 55,000	24.0%
Collections Revenue	-	994	-0-	\$ -	\$ 8,816	-0-	\$ 50	17632.8%
Interest & Misc Revenues	198	269	35.7%	\$ 554	\$ 758	36.7%	\$ 800	94.7%
Reimbursed Expenses	260	128	-50.8%	\$ 434	\$ 368	-15.2%	\$ 1,000	36.8%
TOTAL REVENUES	\$ 51,430	\$ 56,153	9.2%	\$ 158,139	\$ 173,355	9.6%	\$ 633,350	27.4%
EXPENDITURES								
Operations	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Recycling Expense	-	-	-0-	\$ -	\$ -	-0-	\$ 1,500	0.0%
Solid Waste Contract	48,877	51,326	5.0%	\$ 98,753	\$ 102,652	3.9%	\$ 600,000	17.1%
Bad Debt	(35)	-	-100.0%	\$ (35)	\$ -	-100.0%	\$ 30,000	0.0%
Transfer to General Fund	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 48,842	\$ 51,326	5.1%	\$ 98,718	\$ 102,652	4.0%	\$ 631,500	16.3%
NET REVENUES OVER EXPENDITURES	\$ 2,588	\$ 4,827		\$ 59,421	\$ 70,703		\$ 1,850	
ENDING FUND BALANCE				\$ 204,177	\$ 210,156	2.9%	\$ 141,303	148.7%

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

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED CASH BALANCE FORWARD				\$ 277,211	\$ 244,729	-11.7%	\$ 244,729	
REVENUES								
Interest Earnings	\$ 312	\$ 572	83.3%	\$ 872	\$ 1,674	91.9%	\$ 2,000	83.7%
Spec City/Cty Highway (CNTY)	8,818	8,188	-7.1%	\$ 8,818	\$ 8,188	-7.1%	\$ 33,680	24.3%
Permits	50	25	-50.0%	\$ 100	\$ 25	-75.0%	\$ 800	3.1%
Inspection Fees	-	-	-	\$ -	\$ -	-	\$ -	-
Spec City/Cty (STATE)	1,088	2,297	111.2%	\$ 81,620	\$ 77,933	-4.5%	\$ 323,320	24.1%
FEMA	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
State/Federal Grants*	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Transfers	16,667	34,375	106.2%	\$ 36,667	\$ 103,125		\$ 275,000	37.5%
Other	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL REVENUES	\$ 26,935	\$ 45,458	168.8%	\$ 128,078	\$ 190,946	149.1%	\$ 634,800	30.1%
EXPENDITURES								
Payroll & Benefits	\$ 29,187	\$ 34,036	16.6%	\$ 85,540	\$ 108,471	26.8%	\$ 371,053	29.2%
Engineering Services	-	-	-0-	\$ -	\$ -	-0-	\$ 40,000	0.0%
Maintenance/Equip & Facilities	3,630	2,840	-21.8%	\$ 5,116	\$ 24,153	372.1%	\$ 50,000	48.3%
Training	-	-	-0-	\$ -	\$ -	-0-	\$ 5,000	0.0%
Ice Control	-	-	-0-	\$ 24,491	\$ 25,218	3.0%	\$ 65,000	38.8%
Gas & Oil	858	663	-22.8%	\$ 1,850	\$ 2,695	45.7%	\$ 25,000	10.8%
Mowing - State & Local	-	-	-0-	\$ -	\$ -	-0-	\$ 26,000	0.0%
Gen Street Maintenance	3,219	753	-76.6%	\$ 4,869	\$ 2,379	-51.1%	\$ 70,000	3.4%
Curb Replacements	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Acquisition	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Other	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 36,894	\$ 38,292	3.8%	\$ 121,867	\$ 162,916	33.7%	\$ 652,053	25.0%
NET REVENUES OVER EXPENDITURES	\$ (9,959)	\$ 7,166		\$ 6,211	\$ 28,030		\$ (17,253)	
ENDING FUND BALANCE				\$ 283,422	\$ 272,759	-3.8%	\$ 227,476	119.9%

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

FUND 70 - CAPITAL IMPROVEMENTS

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED CASH BALANCE FORWARD				\$ 175,879	\$ 240,326	36.6%	\$ 240,326	
REVENUES								
Interest Earnings	\$ 111	\$ 1,868	1585.3%	\$ 310	\$ 5,467	1664.6%	\$ 800	683.4%
Sale of Assets	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
K7 & Main Reimbursement 147th Street	76,407	-	(1)	\$ 437,354	\$ -	-100.0%	\$ -	-0-
Main Street Enhancement	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Federal Funds Exchange	-	-	-0-	\$ -	\$ -	-0-	\$ 130,000	0.0%
Transfer from General Fund	239,583	175,000	(0)	\$ 527,083	\$ 525,000	-0.4%	\$ 1,325,000	39.6%
Reimb from Capital Projects	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL REVENUES	\$ 316,102	\$ 176,868	56.0%	\$ 964,747	\$ 530,467	55.0%	\$ 1,455,800	36.4%
EXPENDITURES								
Drainage Maintenance	\$ 1,134	-	-100.0%	\$ 1,134	\$ -	-100.0%	\$ 20,000	0.0%
Street Contract	-	-	-0-	\$ -	\$ -	-0-	\$ 800,000	0.0%
Curb Replacement	-	-	-0-	\$ -	\$ -	-0-	\$ 250,000	0.0%
Drainage Contract	-	5,791	-0-	\$ 49,208	\$ 6,176	-87.5%	\$ 400,000	1.5%
K7 & Eisenhower Project	-	-	-0-	\$ 92,559	\$ -	-100.0%	\$ -	-0-
Sidewalk Construction	-	-	-0-	\$ -	\$ -	-0-	\$ 25,000	0.0%
Bridge Maintenance	-	-	-0-	\$ -	\$ -	-0-	\$ 25,000	0.0%
Storm Sewer Projects	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Towne Centre Projects	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 1,134	\$ 5,791	410.7%	\$ 142,901	\$ 6,176	-95.7%	\$ 1,520,000	0.4%
NET REVENUES OVER EXPENDITURES	\$ 314,968	\$ 171,078		\$ 821,846	\$ 524,291		\$ (64,200)	
ENDING FUND BALANCE				\$ 997,725	\$ 764,617	-23.4%	\$ 176,126	434.1%

**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
UNRESERVED CASH					
BALANCE FORWARD	\$ -	\$ 1,107,304	\$ 1,107,304		\$ -
REVENUES					
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	1,092,700	-	-	1,092,700	1,092,700
Original Issue Premium	48,673	-	-	48,673	48,673
	-	-	-	-	-
TOTAL REVENUES	\$ 1,141,373	\$ -	\$ -	\$ 1,141,373	\$ 1,141,373
EXPENDITURES				Cumulative Project Expenditures	Contractual Obligations
Bond Issuance Costs	\$ 26,532	\$ -	\$ -	26,532	\$ -
Original Issue Discount	\$ 7,537	\$ -	\$ -	7,537	\$ -
Engineering Services	\$ -	\$ -	\$ -	-	\$ -
McIntyre Sanitary Sewer	\$ -	\$ -	\$ -	-	\$ -
TOTAL EXPENDITURES	\$ 34,069	\$ -	\$ -	\$ 34,069	\$ -
NET REVENUES OVER EXPENDITURES	\$ 1,107,304	\$ -	\$ -	\$ 1,107,304	\$ 1,141,373
ENDING FUND BALANCE	\$ 1,107,304	\$ 1,107,304	\$ 1,107,304	\$ 1,107,304	\$ 1,141,373

**WASTEWATER CIP PROJECT FUND
FISCAL YEAR 2024**

FUND 54 - WW MCINTYRE SEWER PROJECT

	FY 2023	FY 2024	FY 2025	Cumulative Total	Available Funds
UNRESERVED CASH					
BALANCE FORWARD	\$ -	\$ (1,135,000)	\$ 17,396		\$ -
REVENUES					
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	1,137,300	-	1,137,300	1,137,300
Original Issue Premium	-	50,660	-	50,660	50,660
	-	-	-	-	-
TOTAL REVENUES	\$ -	\$ 1,187,960	\$ -	\$ 1,187,960	\$ 1,187,960
EXPENDITURES				Cumulative Project Expenditures	Contractual Obligations
Bond Issuance Costs	\$ -	\$ 27,719	\$ -	27,719	\$ -
Original Issue Discount	\$ -	\$ 7,845	\$ -	7,845	\$ -
Engineering Services	\$ -	\$ -	\$ -	-	\$ -
McIntyre Sanitary Sewer	\$ 1,135,000	\$ -	\$ -	1,135,000	\$ -
TOTAL EXPENDITURES	\$ 1,135,000	\$ 35,564	\$ -	\$ 1,170,564	\$ -
NET REVENUES OVER EXPENDITURES	\$ (1,135,000)	\$ 1,152,396	\$ -	\$ 17,396	\$ 1,187,960
ENDING FUND BALANCE	\$ (1,135,000)	\$ 17,396	\$ 17,396	\$ 17,396	\$ 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
UNRESERVED CASH							
BALANCE FORWARD	\$ -	\$ 22,322	\$ 94,429	\$ 453,208	\$ 453,208		\$ -
REVENUES							
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ 6,053	\$ 6,053	\$ -
Temp Note Proceeds	2,210,000	-	-	-	-	2,210,000	2,210,000
Sale of Assets (Land)	-	72,106	358,779	-	578,687	1,009,572	1,009,572
	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 2,210,000	\$ 72,106	\$ 358,779	\$ -	\$ 584,740	\$ 3,225,626	\$ 3,219,572
EXPENDITURES						Cumulative Project Expenditures	Contractual Obligations
Bond Issuance Costs	\$ 36,912	\$ -	\$ -	\$ -	\$ -	36,912	\$ 36,912
Publications						-	
Land Acquisition	\$ 2,150,766					2,150,766	\$ 2,150,766
TOTAL EXPENDITURES	\$ 2,187,678	\$ -	\$ -	\$ -	\$ -	\$ 2,187,678	\$ 2,187,678
NET REVENUES OVER EXPENDITURES	\$ 22,322	\$ 72,106	\$ 358,779	\$ -	\$ 584,740	\$ 1,037,948	\$ 1,031,895
ENDING FUND BALANCE	\$ 22,322	\$ 94,429	\$ 453,208	\$ 453,208	\$ 1,037,948	\$ 1,037,948	\$ 1,031,895

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

FUND 88 - PARKS CIP AQUATIC CENTER

	FY 2023	FY 2024	FY 2025	Cumulative Total	Available Funds
UNRESERVED CASH BALANCE FORWARD	\$ -	\$ (688,876)	\$ 8,363,769		\$ -
REVENUES					
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	9,000,000		9,000,000	9,000,000
Original Issue Premium	-	567,516		567,516	567,516
	-	-	-	-	-
TOTAL REVENUES	\$ -	\$ 9,567,516	\$ -	\$ 9,567,516	\$ 9,567,516
EXPENDITURES				Cumulative Project Expenditures	Contractual Obligations
Bond Issuance Costs	\$ -	\$ 136,929	\$ -	136,929	\$ -
Original Issue Discount	\$ -	\$ 110,710		110,710	\$ -
Engineering Services	\$ 688,876	\$ -		688,876	\$ -
Construction	\$ -	\$ 74,110		74,110	\$ -
Transfer to General Fund		\$ 183,748		183,748	\$ -
Transfer to Special Parks		\$ 9,375		9,375	\$ -
TOTAL EXPENDITURES	\$ 688,876	\$ 514,872	\$ -	\$ 1,203,748	\$ -
NET REVENUES OVER EXPENDITURES	\$ (688,876)	\$ 9,052,645	\$ -	\$ 8,363,769	\$ 9,567,516
ENDING FUND BALANCE	\$ (688,876)	\$ 8,363,769	\$ 8,363,769	\$ 8,363,769	\$ 9,567,516

CITY OF LANSING
KEY ECONOMIC INDICATOR'S REPORT SUMMARY
MARCH 31, 2024

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. The unemployment rate, sales tax and transient guest tax reflect negative trends, and both permits/fees and utility customers remain neutral.

UNEMPLOYMENT RATE:

(NEUTRAL)

The preliminary unemployment rate for the Leavenworth County area for the month of March is 3.2%, as compared to the March 2023 rate of 2.9%. In comparison, the national unemployment rate stands at 3.8%, while the State unemployment rate registers at 2.7% for the same period.

SALES TAX:

(NEGATIVE)

Combined City and County Sales and Use Tax for the first quarter totaled \$671,680, a 5.54% decrease over last year's \$711,089 total for January through March.

TRANSIENT GUEST TAX:

(NEGATIVE)

Total revenue received from the State represents the remaining gross seven 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 March was \$25,113 as compared to last year's receipts of \$29,981 for the same period.

PERMITS AND FEES:

(NEUTRAL)

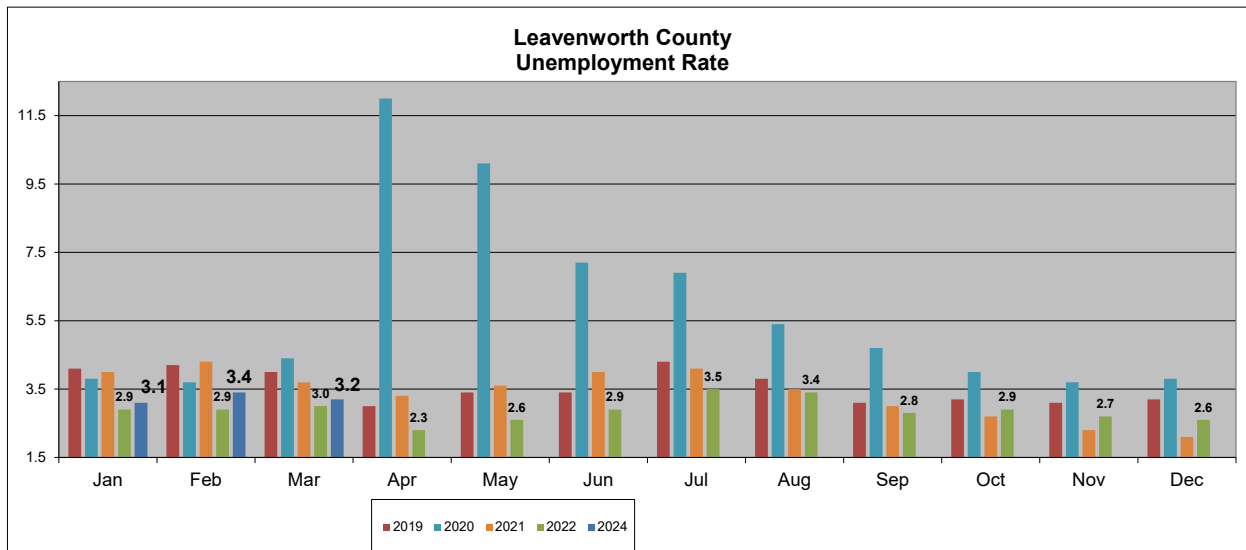
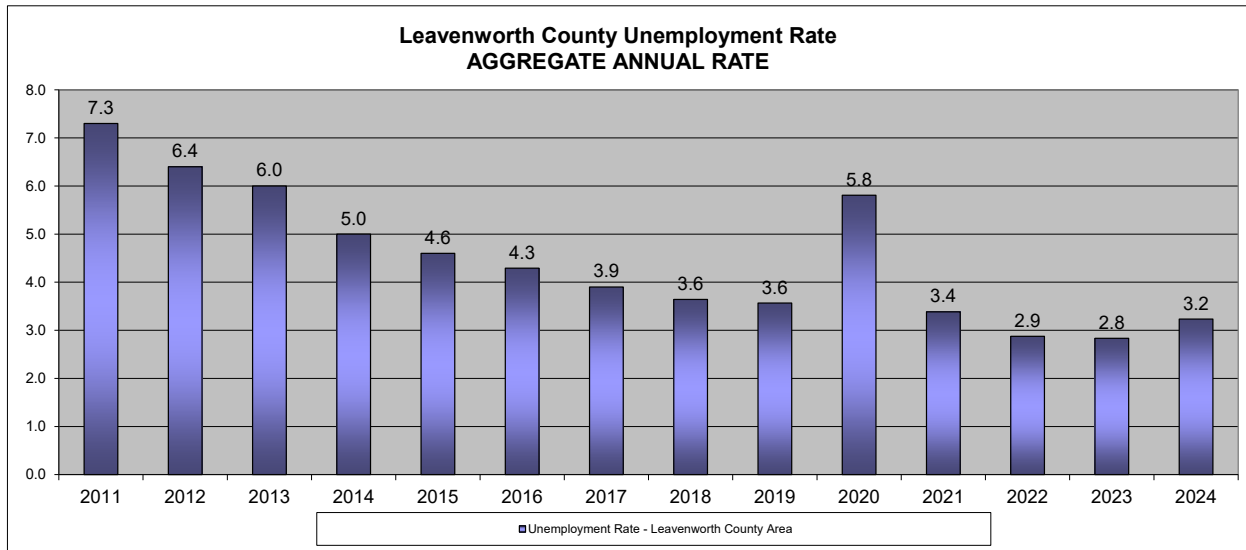
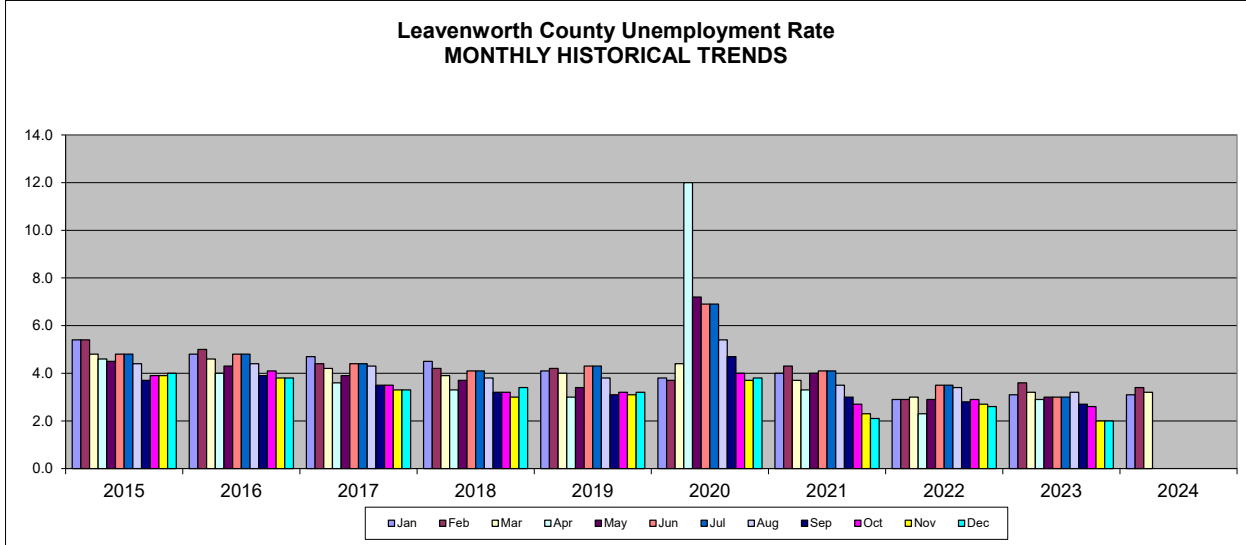
The City issued 89 permits valued at \$903,469 between January and March 2024. This reflects a decrease over the previous year's 89 permits valued at \$4,823,889 for the first quarter. No new residential or commercial permits were issued during this period.

UTILITY CUSTOMERS:

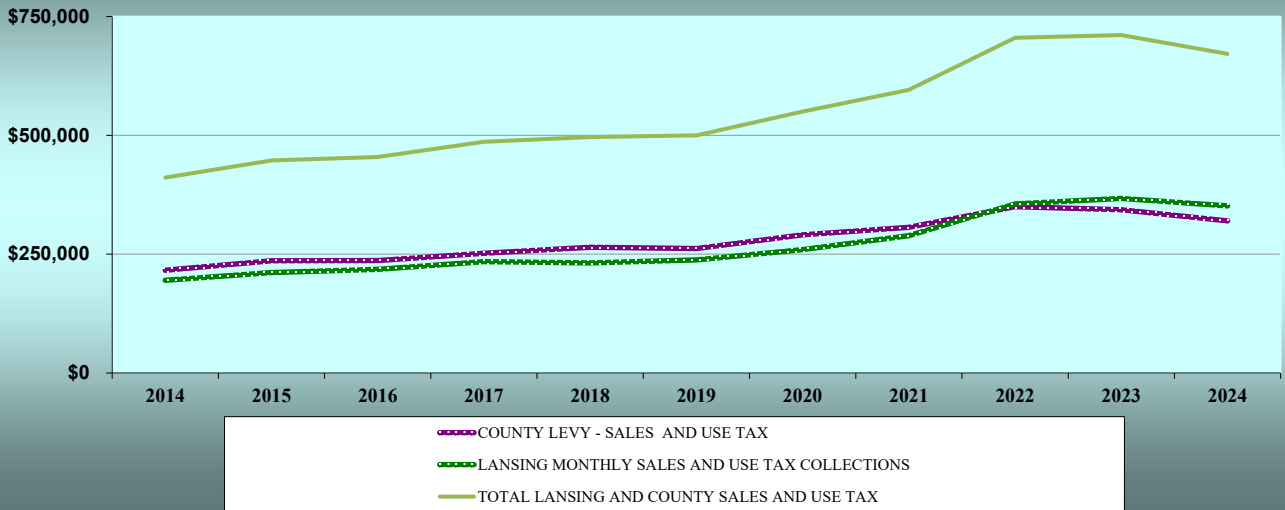
(NEUTRAL)

The first quarter's final billing cycles reflected 2,602 (January), 2,614 (February), and 2,608 (March) residential accounts billed; and 126 (January & February), and 125 (March) commercial accounts billed for the same period. The average number of residential accounts billed during the first quarter increased by approximately 28 households compared to the 2023 first quarter average billing.

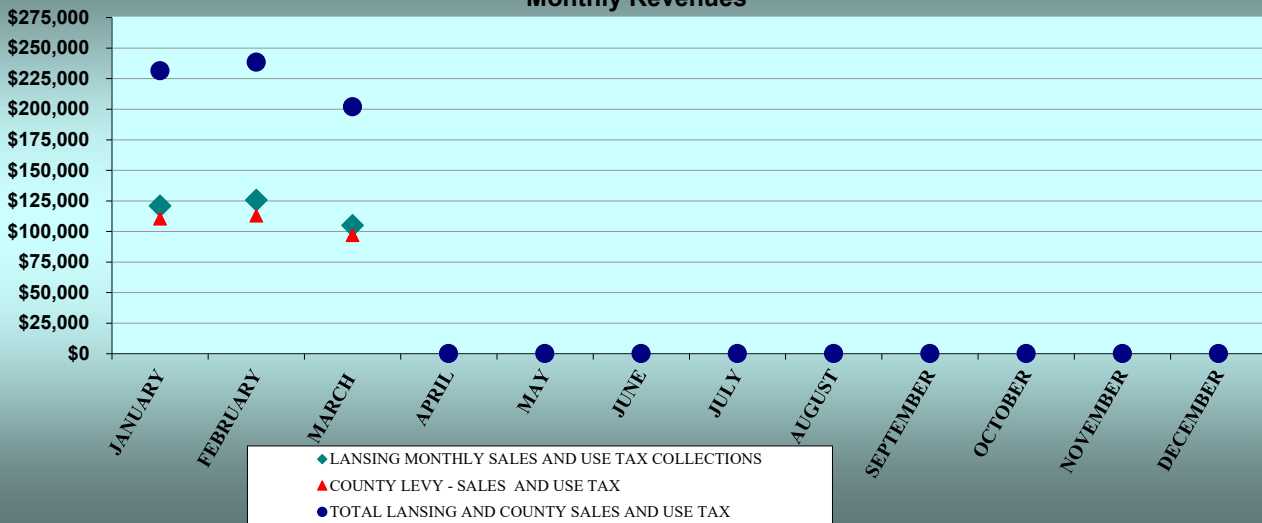
UNEMPLOYMENT RATE



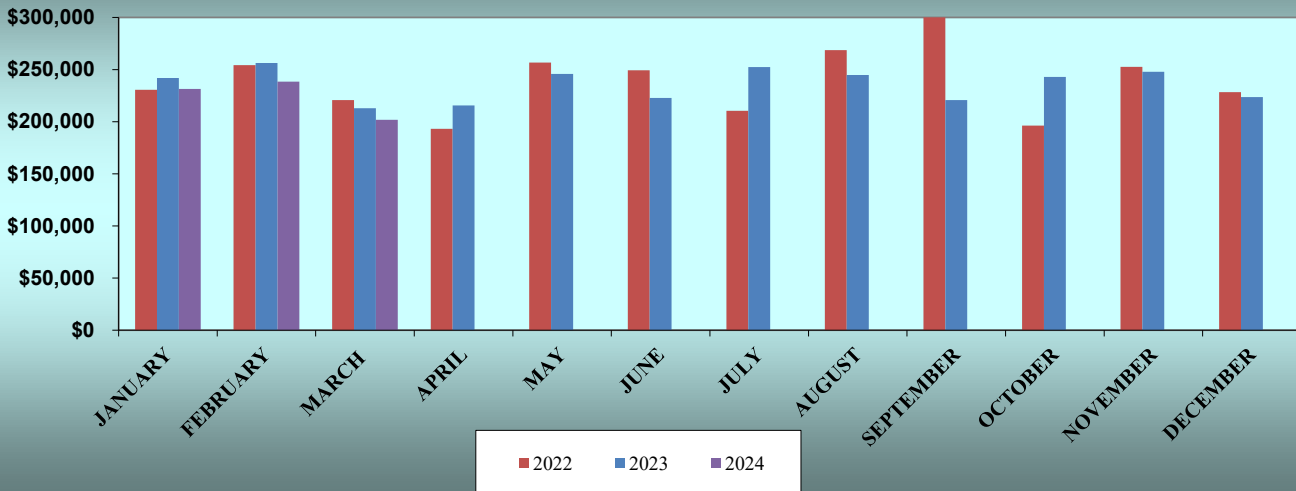
Sales and Use Tax Fiscal Year History - 1st Quarter



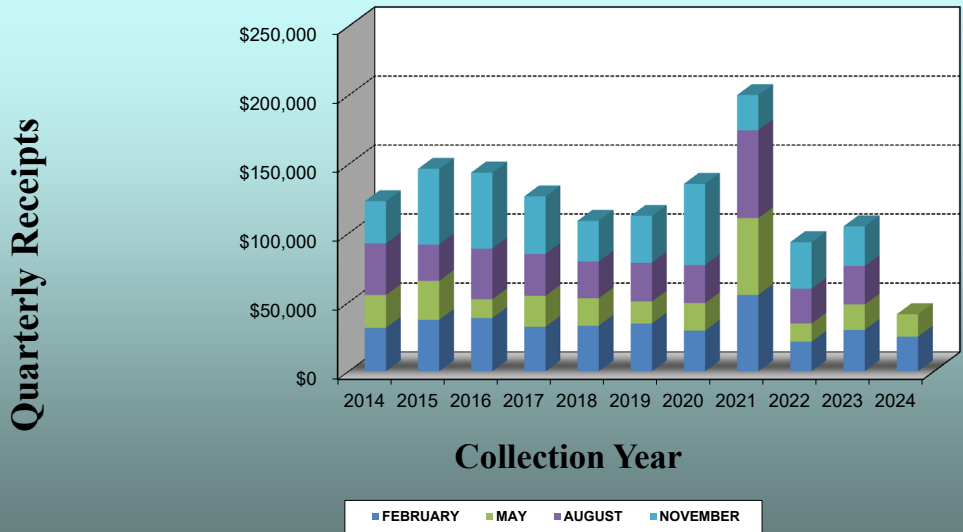
Sales and Use Tax CY 2024 Monthly Revenues



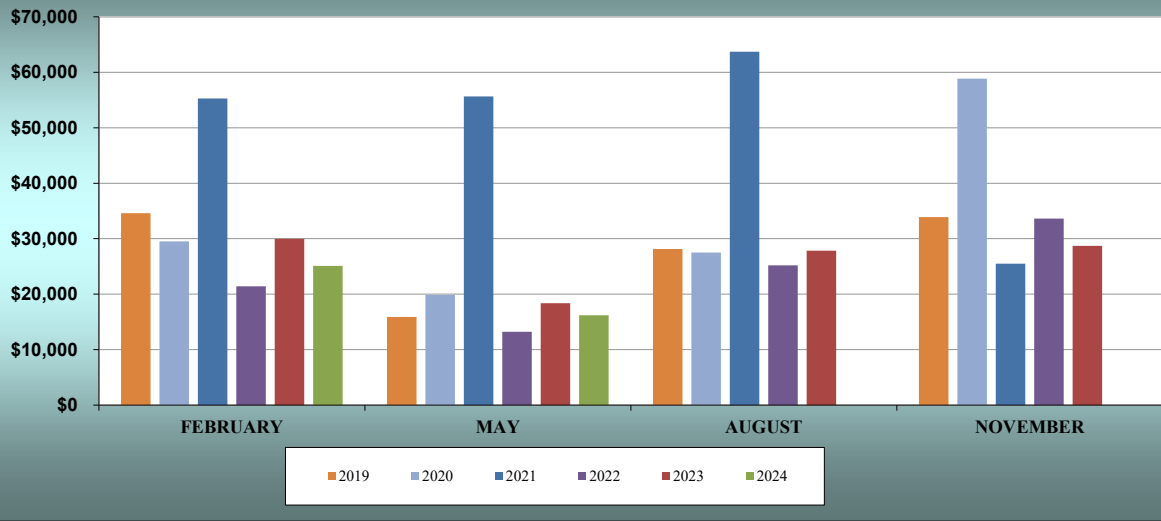
City and County Sales and Use Tax CY 2022-2024 Year-to-Date Revenue Comparison



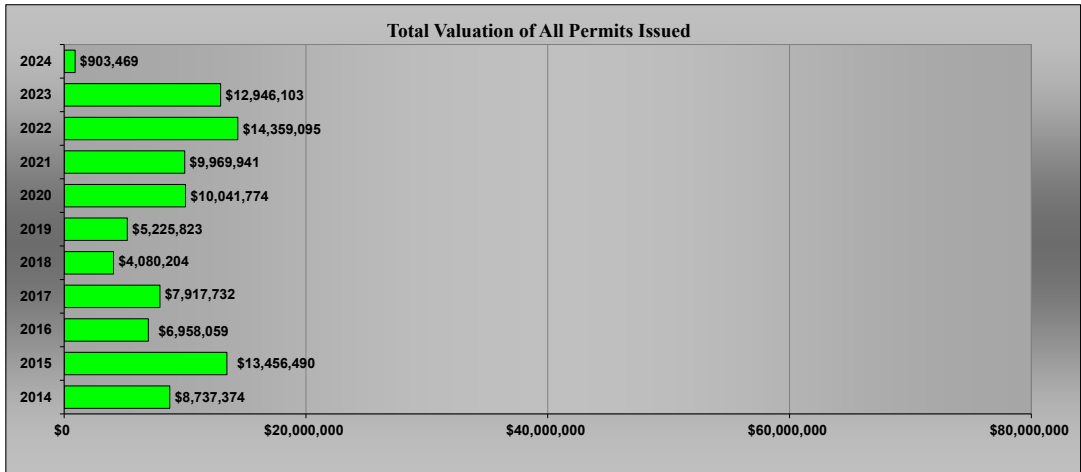
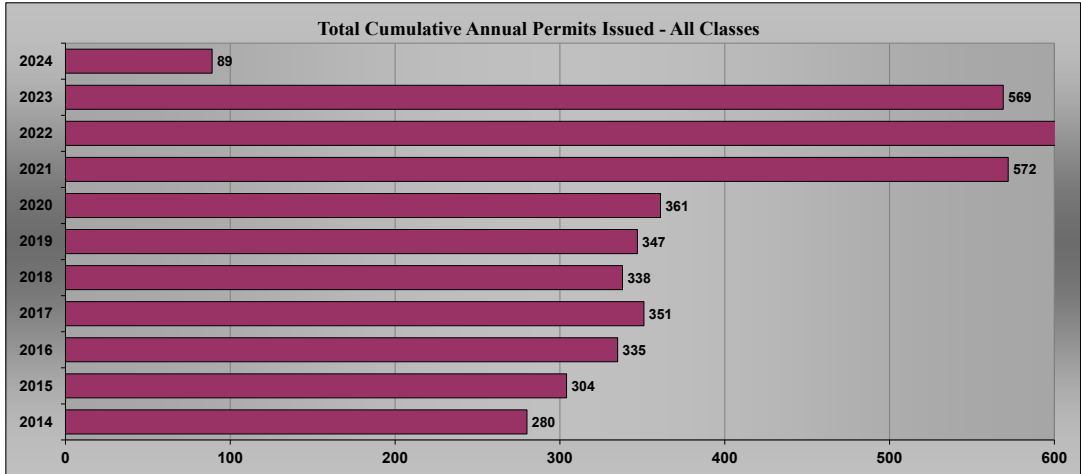
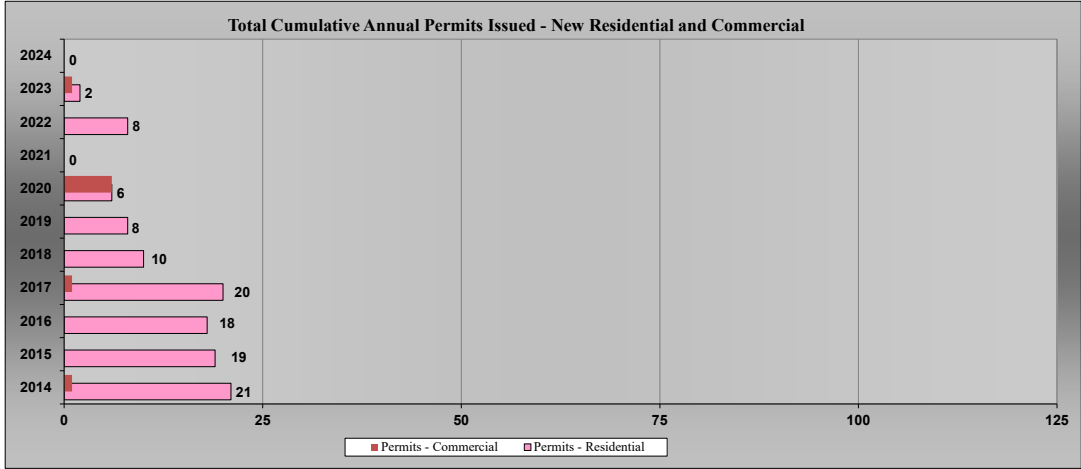
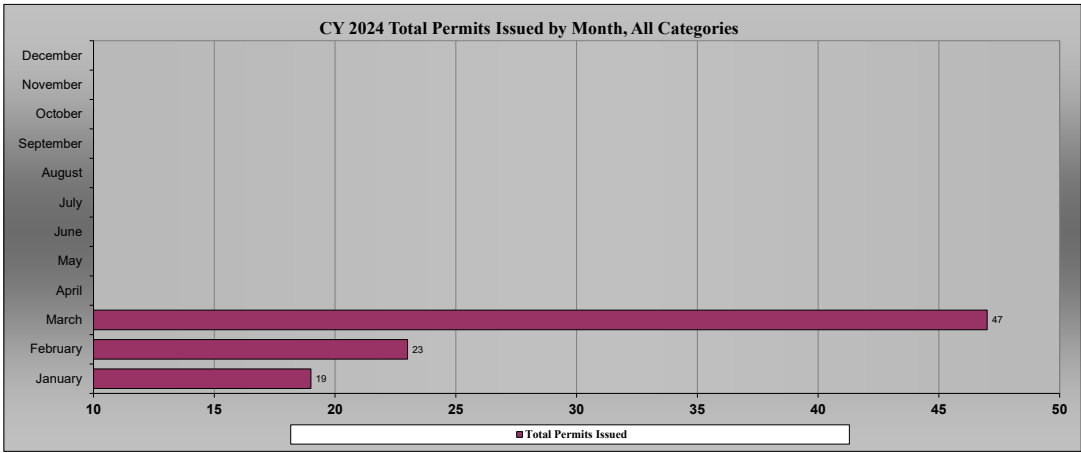
Transient Guest Tax



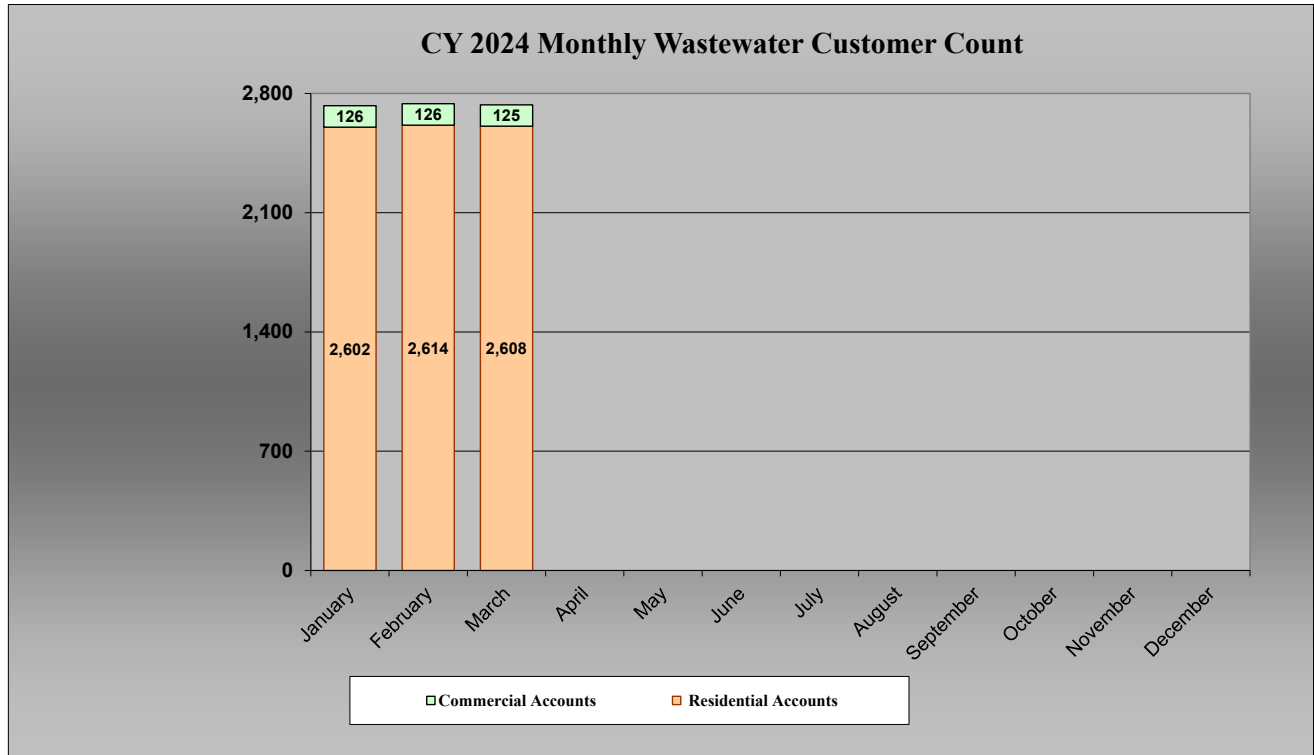
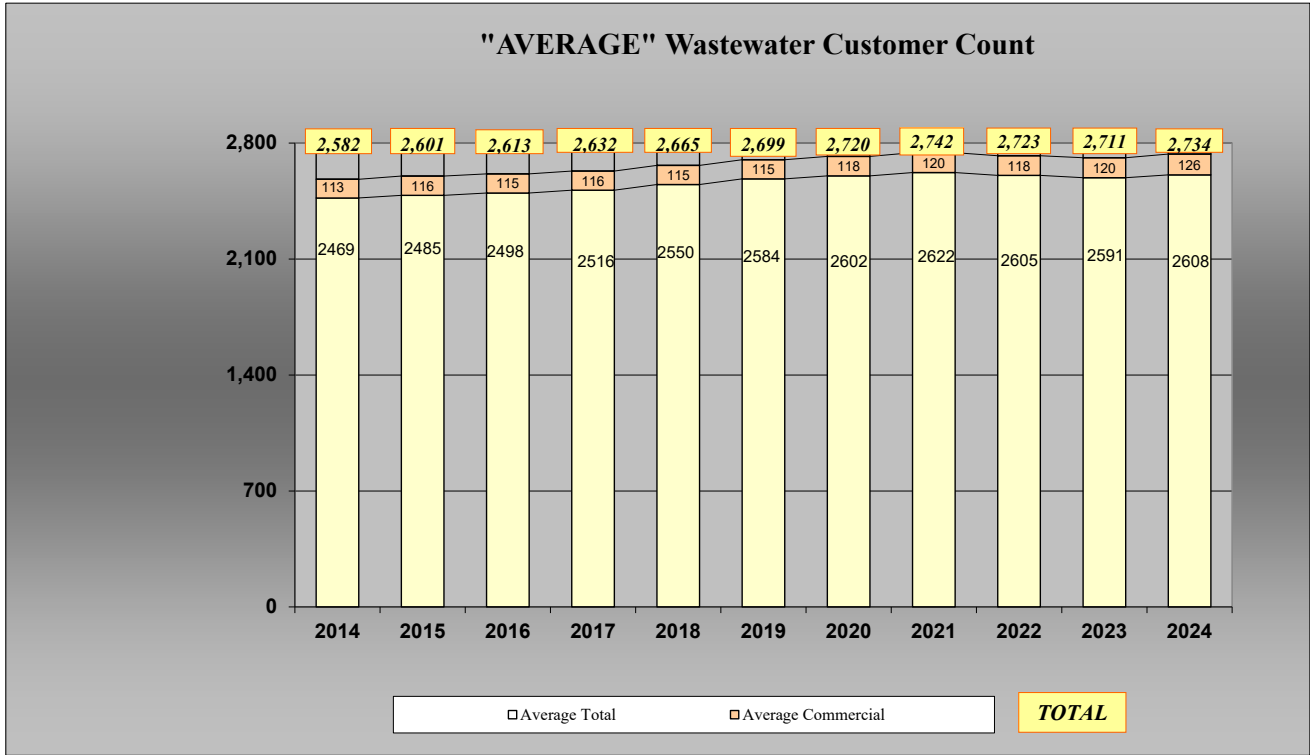
Transient Guest Tax CY 2019 - 2024 Monthly Revenue Comparison



PERMITS ISSUED AND TOTAL VALUATION HISTORY



WASTEWATER UTILITY CUSTOMER HISTORY





End of Report