



**FINANCIAL SUMMARY
&
ECONOMIC INDICATORS REPORT**

JUNE 2022

CITY ADMINISTRATOR, TIM VANDALL

*Prepared by:
Beth Sanford
Director of Finance*

INDEX

Finance Director's Report	1
Major Fund Fiscal Status Summary	2
Major Fund Fiscal Reports:	
General Fund	3
Wastewater Fund	4
Solid Waste Fund	5
Capital Improvement Program Fiscal Summaries:	
Fund 22 Consolidated Street and Highway	6
Fund 70 Capital Improvements	7
Fund 80 Equipment Reserve	8
Fund 87 Towne Centre	9
Key Economic Indicators Summary	10
Unemployment Chart	11
Sales Tax Chart	12
Transient Guest Tax Chart	13
Permits Chart	14
Utility Customer Count Chart	15

FINANCE DIRECTOR'S REPORT
JUNE 2022

August 15, 2022

Mayor and City Council Members:

We are pleased to submit the quarterly *Financial Summary* and *Economic Indicators Report* for quarter ended June 30, 2022.

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. Department heads submitted base budgets and capital and supplemental requests. Finance staff attended the state budgeting webinar and began assembly of the 2023 Annual Budget. A budget work session was held on June 23rd, at which staff presented a preliminary budget that will not exceed the revenue neutral rate.

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 increase the federal funds rate by 75 basis points at its meeting on July 26-27, 2022. The new target range is **2.25% to 2.50%**. The FOMC also expects that additional interest rate increases will be necessary to drive inflation back down to the long-term policy goal of 2% annually.
- *Unemployment Rate*: According to the Bureau of Labor Statistics, the national unemployment rate for June is 3.6 percent. The local unemployment rate for June is 2.9 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 positive. 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 2022. 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
JUNE 2022

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 CY2022 was \$3,361,508.
- Ad Valorem revenues collected through June totaled \$2,671,047, approximately 97.3% of the annual budgeted ad valorem, and 16.1% higher than last year's \$2,300,743 receipts through June.
- Combined Local and County Sales and Use taxes collected in June totaled \$249,262 an 8.94% increase from the same period last year (\$228,808). Year-to-date Sales and Use Tax receipts total \$1,404,530, an 14.03% increase over last year's \$1,231,640 total.
- Year-to-date Franchise fees of \$384,734 are 24.7% higher than last year's June total of \$308,626.
- Year-to-date Court Fines & Fees totaled \$253,092, a 26.5 % increase from last year's \$200,146.
- Total General Fund revenues year to date through June were \$4,925,693 as compared to \$4,289,210 over the same period last year. Total revenues collected are 74% of the annual budget.
- All operating departments remained within expectations for their budget authority, with total expenditures of \$605,083 for June, as compared to \$515,437 last year. Additionally, year-to-date expenditures across departments totaled \$3,223,135, a slight decrease over last year's \$3,229,019.
- The estimated month end unreserved cash fund balance is \$5,064,066.

WASTEWATER FUND

- The beginning unreserved cash fund balance is \$2,659,153.
- June's receipts from Usage Charges were \$252,206, which are consistent with last June's revenues of \$256,423. There was no sewer rate increase this year.
- Overall, operating expenditure accounts remain within budget expectations, with total expenditures of \$105,346 in June, as compared to \$70,517 last year. Year-to-date expenditures totaled \$763,721, a 12.3% increase over last year's \$679,983.

SOLID WASTE FUND

- The beginning unreserved cash fund balance is \$166,690.
- June's receipts from Usage Charges totaled \$46,927, consistent with the prior year's revenue of \$45,854. An increase of \$.44/month took effect with the June 1 billing.
- Operating expenditure accounts remain within budget expectations, with year-to-date expenditures through June totaling \$244,262, a 3.4% increase from last year's \$236,276.

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 2022
JUNE**

	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	\$ 3,361,508	10.3%	\$ 3,361,508	
REVENUES								
Ad Valorem Tax	\$ 902,904	\$ 1,062,619	17.7%	\$ 2,300,743	\$ 2,671,047	16.1%	\$ 2,744,033	97.3%
Delinquent Taxes	9,185	2,661	-71.0%	\$ 30,523	\$ 23,459	-23.1%	\$ 13,720	171.0%
Motor Vehicle Tax	60,335	55,495	-8.0%	\$ 96,969	\$ 85,858	-11.5%	\$ 276,347	31.1%
Recreational Vehicle Tax	655	698	6.5%	\$ 930	\$ 901	-3.1%	\$ 2,927	30.8%
Local Alcohol Liquor Tax	3,313	5,892	77.8%	\$ 7,690	\$ 10,892	41.6%	\$ 16,115	67.6%
16M and 20M Truck Tax	2,778	559	-79.9%	\$ 7,139	\$ 7,580	6.2%	\$ 6,763	112.1%
Neighborhood Revitalization	(4,064)	(9,943)	144.7%	\$ (16,778)	\$ (21,523)	28.3%	\$ (22,409)	96.0%
Local Sales & Use Tax	117,614	124,129	5.5%	\$ 607,967	\$ 712,412	17.2%	\$ 1,130,000	63.0%
County Sales & Use Tax	111,194	125,133	12.5%	\$ 623,673	\$ 692,118	11.0%	\$ 1,185,000	58.4%
Franchise Taxes	9,614	81,230	744.9%	\$ 308,626	\$ 384,734	24.7%	\$ 668,800	57.5%
Licenses	3,220	3,225	0.2%	\$ 25,978	\$ 21,435	-0-	\$ 44,000	48.7%
Permits	13,199	14,688	11.3%	\$ 51,478	\$ 50,825	-1.3%	\$ 54,500	93.3%
Court Fees and Fines	36,296	37,780	4.1%	\$ 200,146	\$ 253,092	26.5%	\$ 394,500	64.2%
Animal Control	2,503	1,293	-48.4%	\$ 13,673	\$ 7,048	-48.5%	\$ 25,000	28.2%
Community Center	960	495	-48.4%	\$ 5,835	\$ 7,885	35.1%	\$ 12,000	65.7%
Activity Center	125	95	-24.0%	\$ 1,056	\$ 380	-64.0%	\$ 800	47.5%
Interest Earnings	1	516	42887.5%	\$ 25	\$ 936	3591.0%	\$ 100	935.7%
Grants	958	10,000	943.8%	\$ 958	\$ 10,235	968.3%	\$ -	-0-
Transfers	-	-	-0-	\$ -	\$ -	-0-	\$ 75,000	0.0%
Other	20,637	1,102	-94.7%	\$ 22,579	\$ 6,381	-71.7%	\$ 25,000	25.5%
TOTAL REVENUES	\$ 1,291,426	\$ 1,517,666	17.5%	\$ 4,289,210	\$ 4,925,693	14.8%	\$ 6,652,196	74.0%
EXPENDITURES								
Administration	\$ 9,643	\$ 8,744	-9.3%	\$ 57,906	\$ 58,647	1.3%	\$ 135,320	43.3%
Police	152,841	193,350	26.5%	\$ 972,099	\$ 927,912	-4.5%	\$ 2,003,601	46.3%
Municipal Court	24,364	31,710	30.2%	\$ 108,653	\$ 130,071	19.7%	\$ 230,913	56.3%
Emergency Operations	-	-	-0-	\$ 115,271	\$ -	-100.0%	\$ 3,000	0.0%
Streets	12,934	12,999	0.5%	\$ 87,146	\$ 86,350	-0.9%	\$ 265,085	32.6%
Street Lighting	13,639	16,950	24.3%	\$ 72,412	\$ 73,063	0.9%	\$ 201,000	36.3%
Building Maintenance	4,613	8,533	85.0%	\$ 33,509	\$ 36,688	9.5%	\$ 73,324	50.0%
CED	34,983	51,276	46.6%	\$ 240,512	\$ 310,545	29.1%	\$ 649,889	47.8%
Finance	48,210	44,872	-6.9%	\$ 147,782	\$ 148,469	0.5%	\$ 284,389	52.2%
Public Works	19,088	20,288	6.3%	\$ 127,306	\$ 131,079	3.0%	\$ 280,128	46.8%
City Administrator	12,401	12,957	4.5%	\$ 73,002	\$ 77,103	5.6%	\$ 160,981	47.9%
Community Center	237	577	143.5%	\$ 1,939	\$ 2,614	34.8%	\$ 7,563	34.6%
Parks & Recreation	46,694	52,391	12.2%	\$ 244,017	\$ 276,548	13.3%	\$ 589,232	46.9%
Activity Center	8,785	8,657	-1.5%	\$ 60,428	\$ 69,789	15.5%	\$ 190,220	36.7%
Information Technology	25	5,973	23792.4%	\$ 51,505	\$ 68,880	33.7%	\$ 101,785	67.7%
Council Expenses	2,467	3,164	28.2%	\$ 32,293	\$ 29,197	-9.6%	\$ 49,663	58.8%
Nondepartmental	124,513	132,642	6.5%	\$ 803,239	\$ 796,179	-0.9%	\$ 1,663,950	47.8%
TOTAL EXPENDITURES	\$ 515,437	\$ 605,083	17.4%	\$ 3,229,019	\$ 3,223,135	-0.2%	\$ 6,890,043	46.8%
NET REVENUES OVER EXPENDITURES	\$ 775,989	\$ 912,583		\$ 1,060,191	\$ 1,702,558		\$ (237,847)	
ENDING FUND BALANCE				\$ 4,108,574	\$ 5,064,066	23.3%	\$ 3,123,661	162.12%

**WASTEWATER FUND
FISCAL YEAR 2022
JUNE**

	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	\$ 2,659,153	29.1%	\$ 2,659,153	
REVENUES								
Interest Earnings	\$ 1	\$ 289	48100.0%	\$ 37	\$ 551	1405.7%	\$ 100	550.8%
Usage Charges	256,423	252,206	-1.6%	\$ 1,477,607	\$ 1,517,476	2.7%	\$ 3,000,000	50.6%
Sewer Connection Fees	-	-	-0-	\$ -	\$ 3,500	-0-	\$ 31,000	11.3%
Late Charges & Penalties	10,049	11,776	17.2%	\$ 33,908	\$ 53,643	58.2%	\$ 30,000	178.8%
Collections Revenue	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Other Revenues	-	-	-0-	\$ 206	\$ 8,012	3781.7%	\$ 3,000	267.1%
TOTAL REVENUES	\$ 266,473	\$ 264,271	-0.8%	\$ 1,511,758	\$ 1,583,181	4.7%	\$ 3,064,100	51.7%
EXPENDITURES						-0-		
Operations	\$ 69,650	\$ 84,836	21.8%	\$ 520,000	\$ 589,220	13.3%	\$ 1,357,700	43.4%
Bond Principal & Interest	-	-	-0-	\$ 156,324	\$ 146,071	-6.6%	\$ 1,536,895	9.5%
Acquisition	866	20,509	2267.2%	\$ 3,659	\$ 28,429	676.9%	\$ 182,500	15.6%
Depreciation	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 70,517	\$ 105,346	49.4%	\$ 679,983	\$ 763,721	12.3%	\$ 3,077,095	24.8%
NET REVENUES OVER EXPENDITURES	\$ 195,956	\$ 158,926		\$ 831,774	\$ 819,460		\$ (12,995)	
ENDING FUND BALANCE				\$ 2,891,180	\$ 3,478,613	20.3%	\$ 2,646,158	131.5%

**SOLID WASTE FUND
FISCAL YEAR 2022
JUNE**

	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				\$ 116,235	\$ 166,690	43.4%	\$ 166,690	
REVENUES								
Usage Charges	\$ 45,854	\$ 46,927	2.3%	\$ 284,831	\$ 281,981	-1.0%	\$ 540,000	52.2%
Recycling Charges	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Late Charges & Penalties	4,258	5,833	37.0%	\$ 35,242	\$ 27,082	-23.2%	\$ 55,000	49.2%
Collections Revenue	-	-	-0-	\$ -	\$ -	-0-	\$ 50	0.0%
Interest & Misc Revenues	0	45	14850.0%	\$ 4	\$ 81	1930.7%	\$ 1,510	5.4%
Reimbursed Expenses	175	300	71.4%	\$ 738	\$ 937	27.0%	\$ 1,000	93.7%
TOTAL REVENUES	\$ 50,287	\$ 53,105	5.6%	\$ 320,815	\$ 310,081	-3.3%	\$ 597,560	51.9%
EXPENDITURES								
Operations	-	-	-0-	\$ 286	\$ -	-100.0%	\$ -	-0-
Recycling Expense	-	-	-0-	\$ -	\$ -	-0-	\$ 500	0.0%
Solid Waste Contract	46,385	48,860	5.3%	\$ 233,110	\$ 241,430	3.6%	\$ 560,000	43.1%
Bad Debt	1,236	-	-100.0%	\$ 2,880	\$ 2,832	-1.7%	\$ 10,000	28.3%
Transfer to General Fund	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 47,621	\$ 48,860	2.6%	\$ 236,276	\$ 244,262	3.4%	\$ 570,500	42.8%
NET REVENUES OVER EXPENDITURES	\$ 2,666	\$ 4,245		\$ 84,539	\$ 65,819		\$ 27,060	
ENDING FUND BALANCE				\$ 200,773	\$ 232,509	15.8%	\$ 193,750	120.0%

**CONSOLIDATED STREET & HIGHWAY
FISCAL YEAR 2022
JUNE**

	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				\$ 272,508	\$ 327,173	20.1%	\$ 327,173	
REVENUES								
Interest Earnings	\$ 0	\$ 71	23450.0%	\$ 121	\$ 128	6.4%	\$ 10	1282.9%
Spec City/Cty Highway (CNTY)	7,600	8,841	16.3%	\$ 7,600	\$ 17,363	128.5%	\$ 32,040	54.2%
Permits	-	-	-0-	\$ -	\$ -	-0-	\$ 500	0.0%
Inspection Fees	-	-	-	\$ -	\$ -	-	\$ -	-
Spec City/Cty (STATE)	27,668	937	-96.6%	\$ 191,238	\$ 165,943	-13.2%	\$ 307,270	54.0%
FEMA	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
State/Federal Grants*	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Transfers	10,000	10,000	0.0%	\$ 60,000	\$ 60,000	-	\$ 120,000	50.0%
Other	-	-	-0-	\$ 208	\$ -	-100.0%	\$ -	-0-
TOTAL REVENUES	\$ 45,268	\$ 19,848	43.8%	\$ 259,167	\$ 243,434	93.9%	\$ 459,820	52.9%
EXPENDITURES								
Payroll & Benefits	\$ 24,097	\$ 23,970	-0.5%	\$ 153,750	\$ 152,512	-0.8%	\$ 316,563	48.2%
Engineering Services	3,000	2,509	-16.4%	\$ 3,000	\$ 24,221	707.4%	\$ 40,000	60.6%
Maintenance/Equip & Facilities	4,923	-	-100.0%	\$ 20,140	\$ 29,389	45.9%	\$ 40,000	73.5%
Training	-	850	-0-	\$ -	\$ 2,809	-0-	\$ 3,000	93.6%
Ice Control	-	-	-0-	\$ 41,191	\$ 40,956	-0.6%	\$ 50,000	81.9%
Gas & Oil	122	1,372	1021.2%	\$ 3,723	\$ 10,721	188.0%	\$ 18,000	59.6%
Mowing - State & Local	2,200	2,467	12.1%	\$ 3,300	\$ 3,655	10.8%	\$ 30,000	12.2%
Gen Street Maintenance	2,960	2,023	-31.7%	\$ 8,004	\$ 6,689	-16.4%	\$ 60,000	11.1%
Curb Replacements	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Acquisition	-	-	-0-	\$ 4,305	\$ -	-100.0%	\$ 35,000	0.0%
Other	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 37,303	\$ 33,190	-11.0%	\$ 237,414	\$ 270,953	14.1%	\$ 592,563	45.7%
NET REVENUES OVER EXPENDITURES	\$ 7,965	\$ (13,342)		\$ 21,753	\$ (27,519)		\$ (132,743)	
ENDING FUND BALANCE				\$ 294,261	\$ 299,654	1.8%	\$ 194,430	154.1%

**CAPITAL IMPROVEMENT PROJECT FUND
FISCAL YEAR 2022
JUNE**

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				\$ 980,096	\$ 965,724	-1.5%	\$ 965,724	
REVENUES								
Interest Earnings	\$ -	\$ 25	-0-	\$ 1	\$ 46	3090.3%	\$ 10	459.4%
Sale of Assets	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
County Participation	-	4,762	-0-	\$ 53,834	\$ 7,218	-86.6%	\$ -	-0-
147th Street	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Main Street Enhancement	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Reimb for DeSoto Rd	-	-	-0-	\$ -	\$ -	-0-	\$ 115,000	0.0%
Transfer from General Fund	70,000	78,333	-0-	\$ 420,000	\$ 470,000	11.9%	\$ 940,000	50.0%
Transfer from Other Funds	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL REVENUES	\$ 70,000	\$ 83,120	118.7%	\$ 473,835	\$ 477,264	100.7%	\$ 1,055,010	45.2%
EXPENDITURES								
Drainage Maintenance	\$ 14,927	\$ 3,294	-0-	\$ 14,927	\$ 3,150	-78.9%	\$ 40,000	7.9%
Street Contract	-	-	-0-	\$ -	\$ -	-0-	\$ 750,000	0.0%
Curb Replacement	-	-	-0-	\$ -	\$ -	-0-	\$ 25,000	0.0%
Drainage Contract	-	-	-0-	\$ -	\$ 1,100	-0-	\$ 100,000	1.1%
K7 & Eisenhower Project	11,465	6,914	(0)	\$ 123,635	\$ 12,705	-89.7%	\$ 250,000	5.1%
Sidewalk Construction	-	-	-0-	\$ 14,295	\$ -	-100.0%	\$ 20,000	0.0%
Bridge Maintenance	-	-	-0-	\$ -	\$ -	-0-	\$ 25,000	0.0%
Trail Expenses	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 26,393	\$ 10,208	-61.3%	\$ 152,856	\$ 16,955	-88.9%	\$ 1,210,000	1.4%
NET REVENUES OVER EXPENDITURES	\$ 43,608	\$ 72,912		\$ 320,979	\$ 460,309		\$ (154,990)	
ENDING FUND BALANCE				\$ 1,301,075	\$ 1,426,033	9.6%	\$ 810,734	175.9%

**EQUIPMENT RESERVE
FISCAL YEAR 2022
JUNE**

	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				\$ 158,336	\$ 208,340	31.6%	\$ 208,340	
REVENUES								
Interest Earnings	\$ -	\$ 35	-0-	\$ 2	\$ 64	2832.3%	10	636.3%
Reimbursed Expenses	-	-	-0-	\$ 19,451	\$ -	-100.0%	10,000	0.0%
Transfer from General Fund	6,250	8,333	33.3%	\$ 37,500	\$ 50,000	33.3%	100,000	50.0%
Sale of Assets	20,430	-	-100.0%	\$ 20,430	\$ -	-100.0%	-	-0-
TOTAL REVENUES	\$ 26,680	\$ 8,368	31.4%	\$ 77,383	\$ 50,064	64.7%	\$ 110,010	45.5%
EXPENDITURES								
Aquisition	\$ -	\$ 36,950	-0-	\$ 82,900	\$ 104,390	25.9%	125,000	83.5%
Depreciation	-	-	-0-	\$ -	\$ -	-0-	-	-0-
Other	-	-	-0-	\$ -	\$ -	-0-	-	-0-
TOTAL EXPENDITURES	\$ -	\$ 36,950	-0-	\$ 82,900	\$ 104,390	25.9%	\$ 125,000	83.5%
NET REVENUES OVER EXPENDITURES	\$ 26,680	\$ (28,582)		\$ (5,517)	\$ (54,326)	884.7%	\$ (14,990)	362.4%
ENDING FUND BALANCE				\$ 152,819	\$ 154,014	0.8%	\$ 193,350	79.7%

Current Year Expenditures:

Wright ZK 52" Stand On Mower	\$ 10,989.57	Parks
2022 Ram 3/4T Truck w/plow	\$ 56,450.00	Public Works
2022 Dodge Ram 1500 truck	\$ 36,950.00	CED

Total Expenditures FY21

\$ 104,389.57

**CAPITAL IMPROVEMENT PROJECT FUND
FISCAL YEAR 2022**

FUND 87 - TOWNE CENTRE DRIVE

	FY 2020	FY 2021	FY 2022	Cumulative Total	Available Funds
UNRESERVED CASH BALANCE FORWARD	\$ -	\$ 22,322	\$ 94,429		\$ -
REVENUES					
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Temp Note Proceeds	2,210,000	-	-	2,210,000	2,210,000
Sale of Assets (Land)	-	72,106	-	72,106	72,106
	-	-	-	-	-
TOTAL REVENUES	\$ 2,210,000	\$ 72,106	\$ -	\$ 2,282,106	\$ 2,282,106
				Cumulative Project Expenditures	Contractual Obligations
EXPENDITURES					
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	\$ -	\$ 94,429	\$ 94,428
ENDING FUND BALANCE	\$ 22,322	\$ 94,429	\$ 94,429	\$ 94,429	\$ 94,428

CITY OF LANSING
KEY ECONOMIC INDICATOR'S REPORT SUMMARY
JUNE 30, 2022

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. Two indicators, unemployment and sales tax reflect a positive trend, transient guest tax reflects a negative trend, and both permits/fees and utility customers remain neutral.

UNEMPLOYMENT RATE:

(POSITIVE)

The preliminary unemployment rate for the Leavenworth County area for the month of June is 2.9%, as compared to the June 2021 rate of 3.9%. In comparison, the national unemployment rate stands at 3.6%, while the State unemployment rate registers at 2.4% for the same period.

SALES TAX:

(POSITIVE)

Combined City and County Sales and Use Tax for the second quarter totaled \$699,041, a 9.91% increase over last year's \$635,963 total for April through June.

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 June was \$34,648 as compared to last year's receipts of \$110,925 for the same period.

PERMITS AND FEES:

(NEUTRAL)

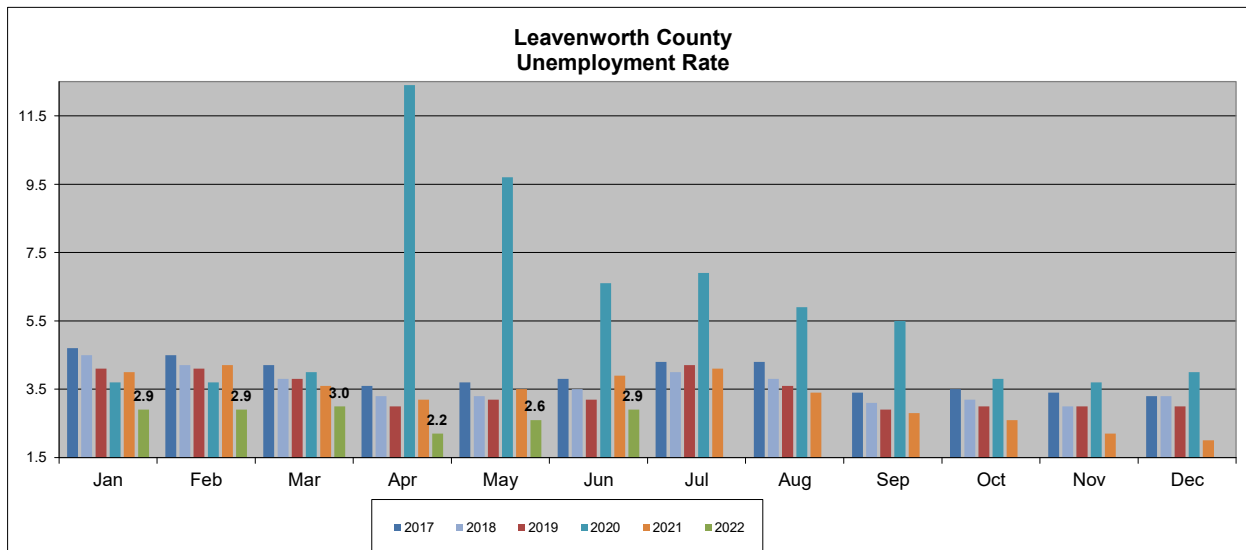
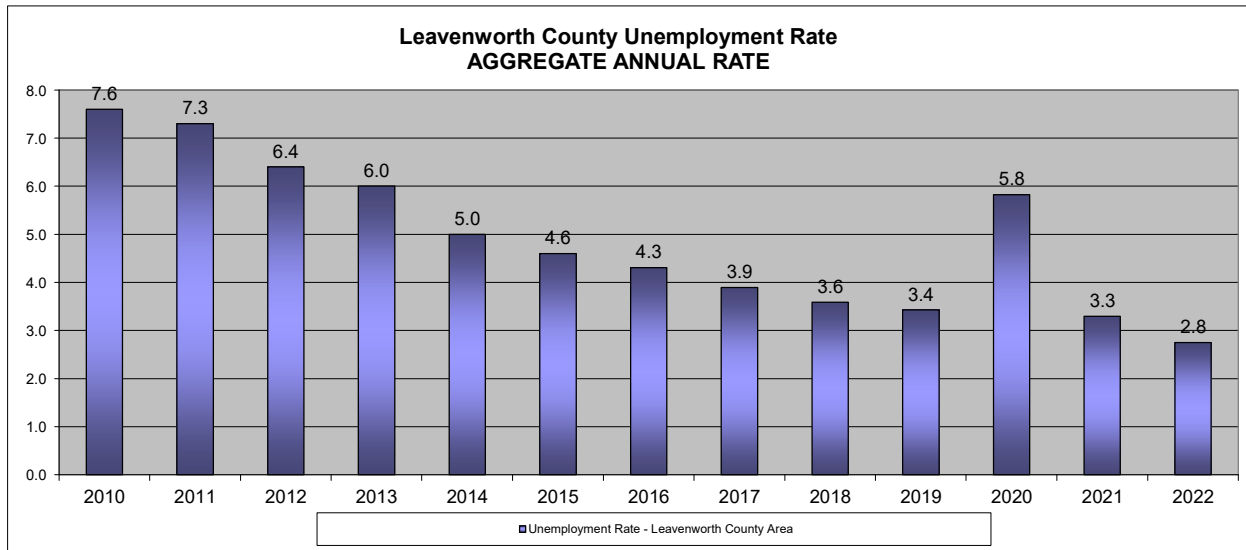
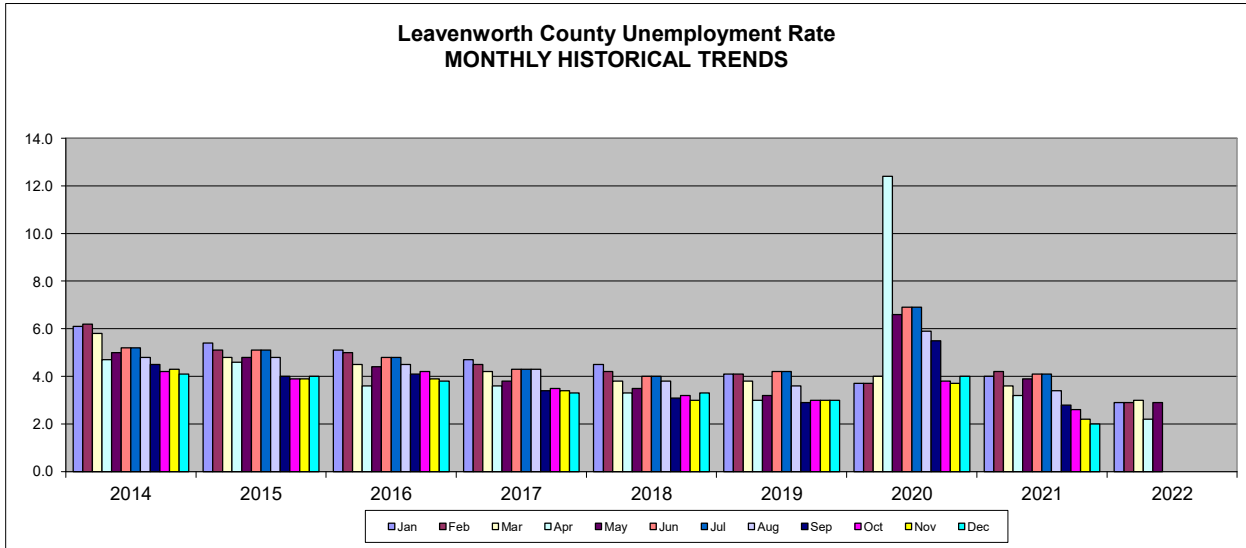
The City issued 203 permits valued at \$3,704,024 between April and June 2022. This reflects an increase over the previous year's 181 permits valued at \$3,618,443 for the 2nd quarter. No new residential or commercial permits were issued during this period.

UTILITY CUSTOMERS:

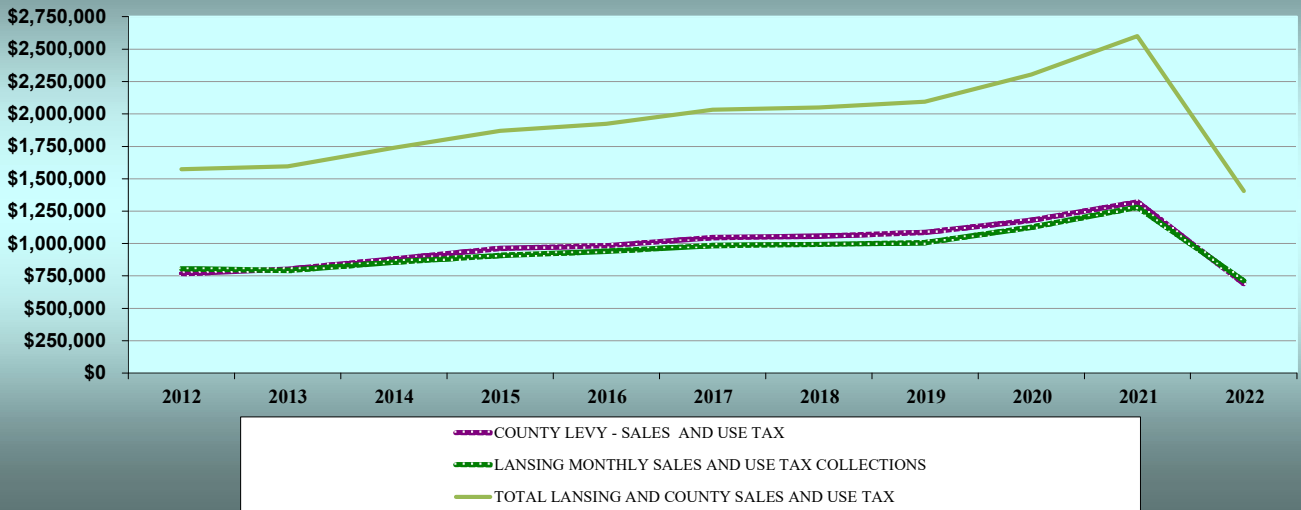
(NEUTRAL)

The second quarter's final billing cycles reflected 2616, 2622, and 2613 residential accounts for April, May, and June respectively; and 119 (April) and 118 (May and June) commercial accounts for the same period. The average number of residential accounts billed during the second quarter decreased by approximately 15 households compared to the 2022 second quarter average billing. This decrease is most likely due to large number of military residents that are closing accounts during this time.

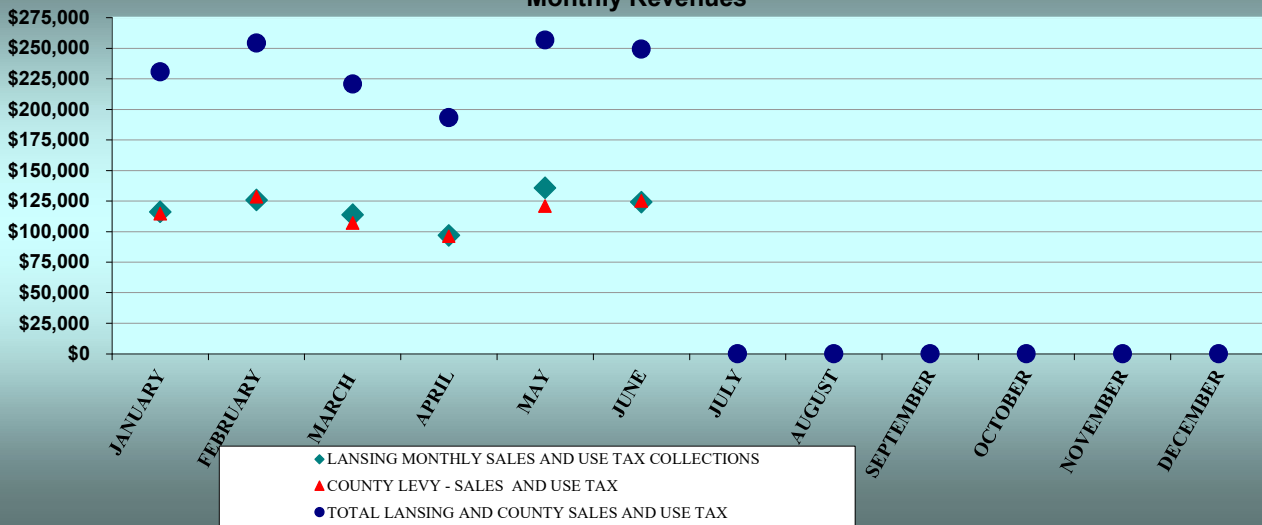
UNEMPLOYMENT RATE



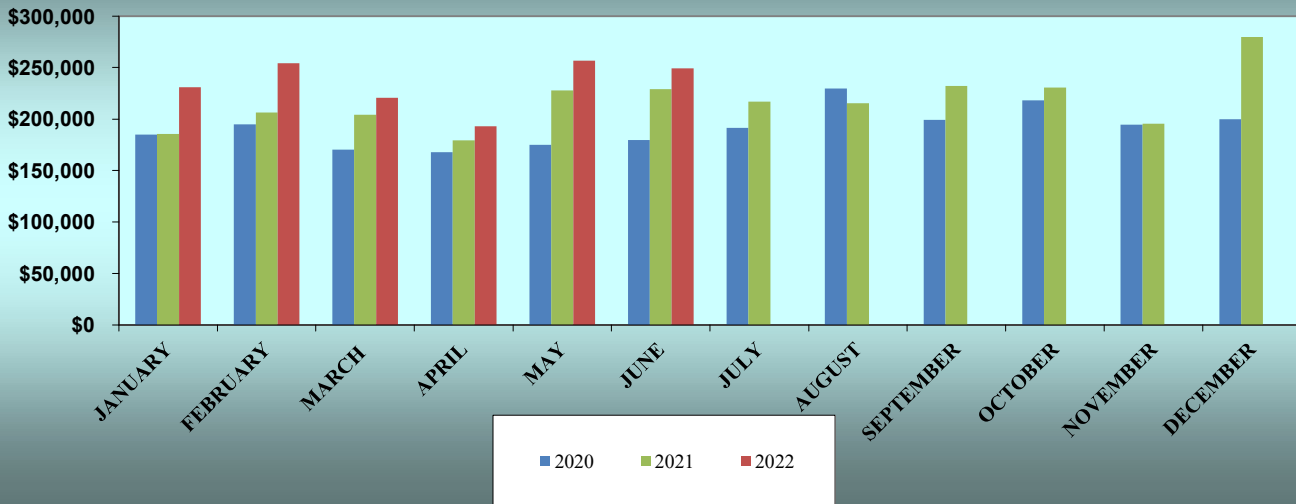
Sales and Use Tax Fiscal Year History - 2nd Quarter



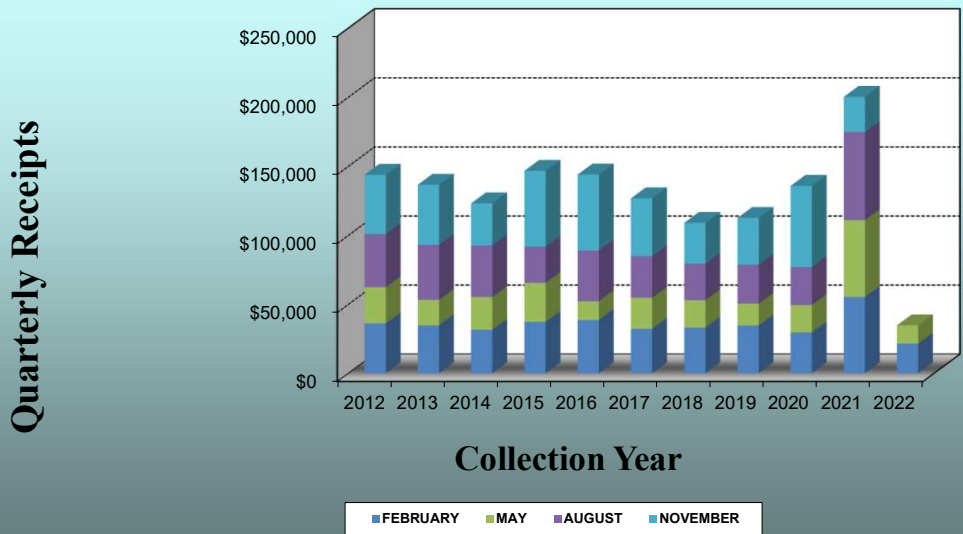
Sales and Use Tax CY 2022 Monthly Revenues



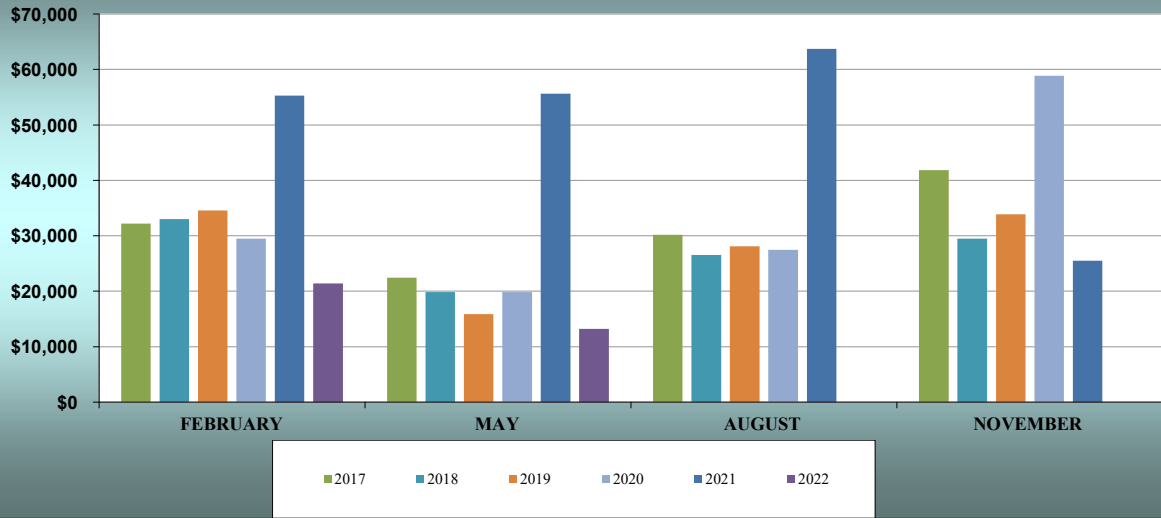
City and County Sales and Use Tax CY 2020-2022 Year-to-Date Revenue Comparison



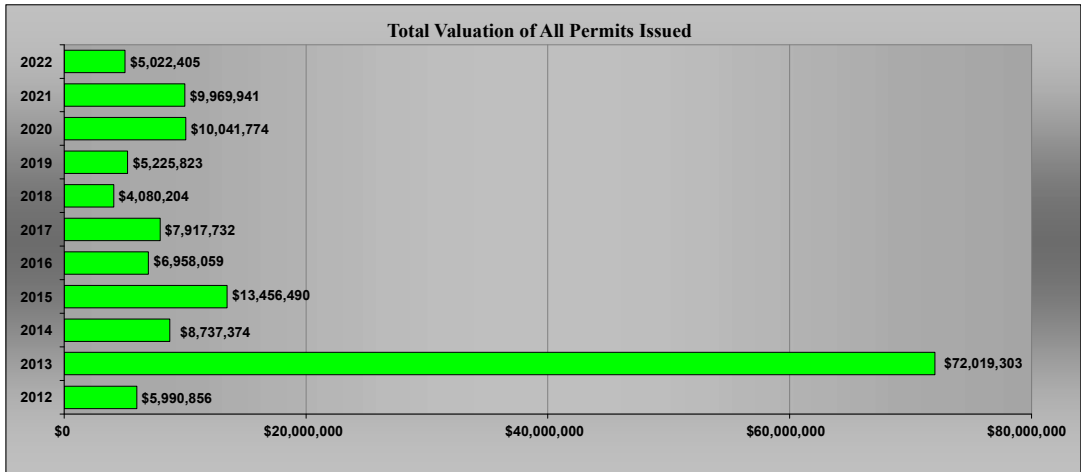
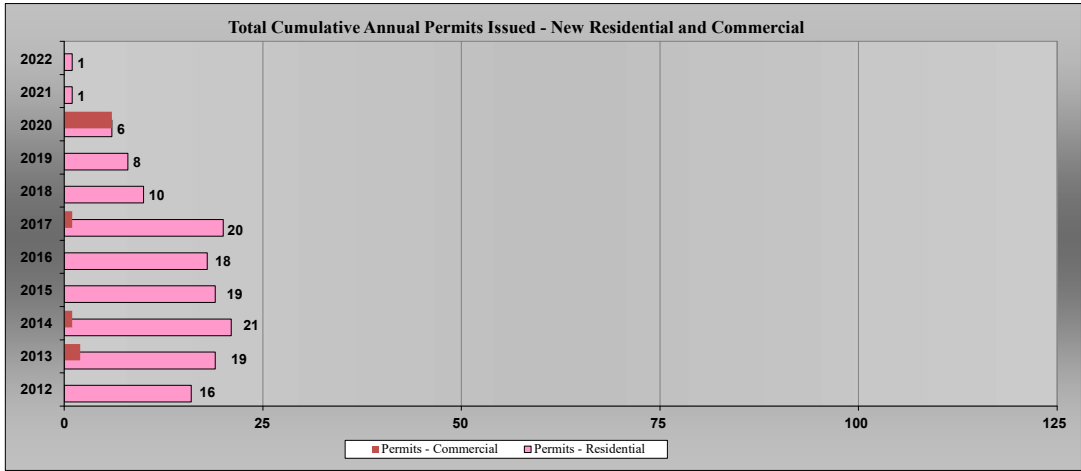
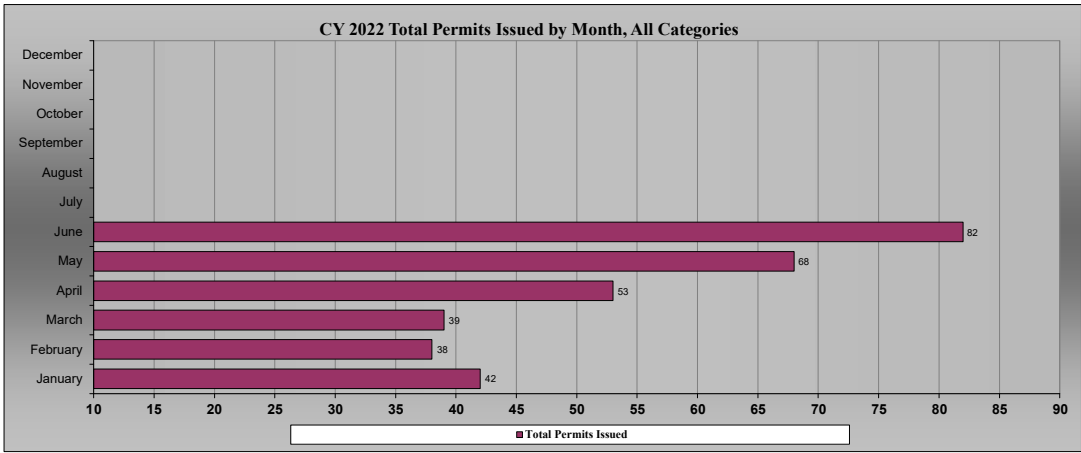
Transient Guest Tax



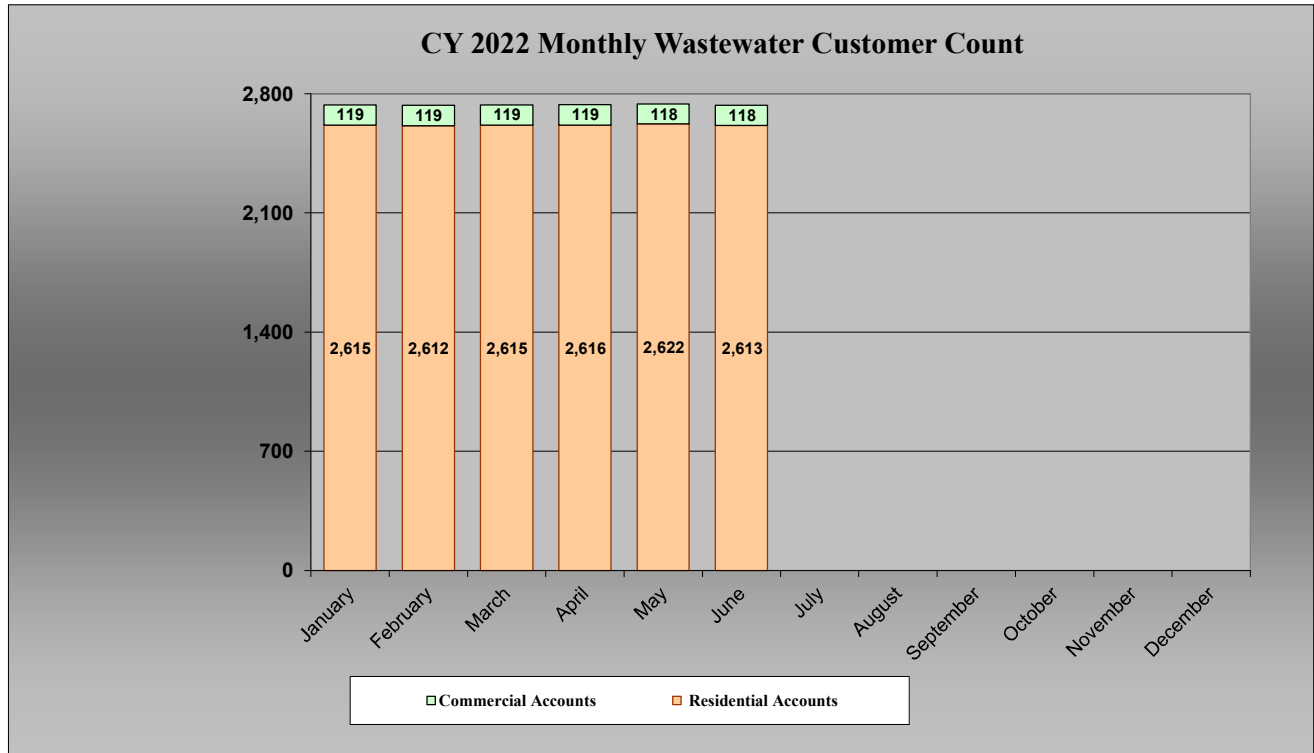
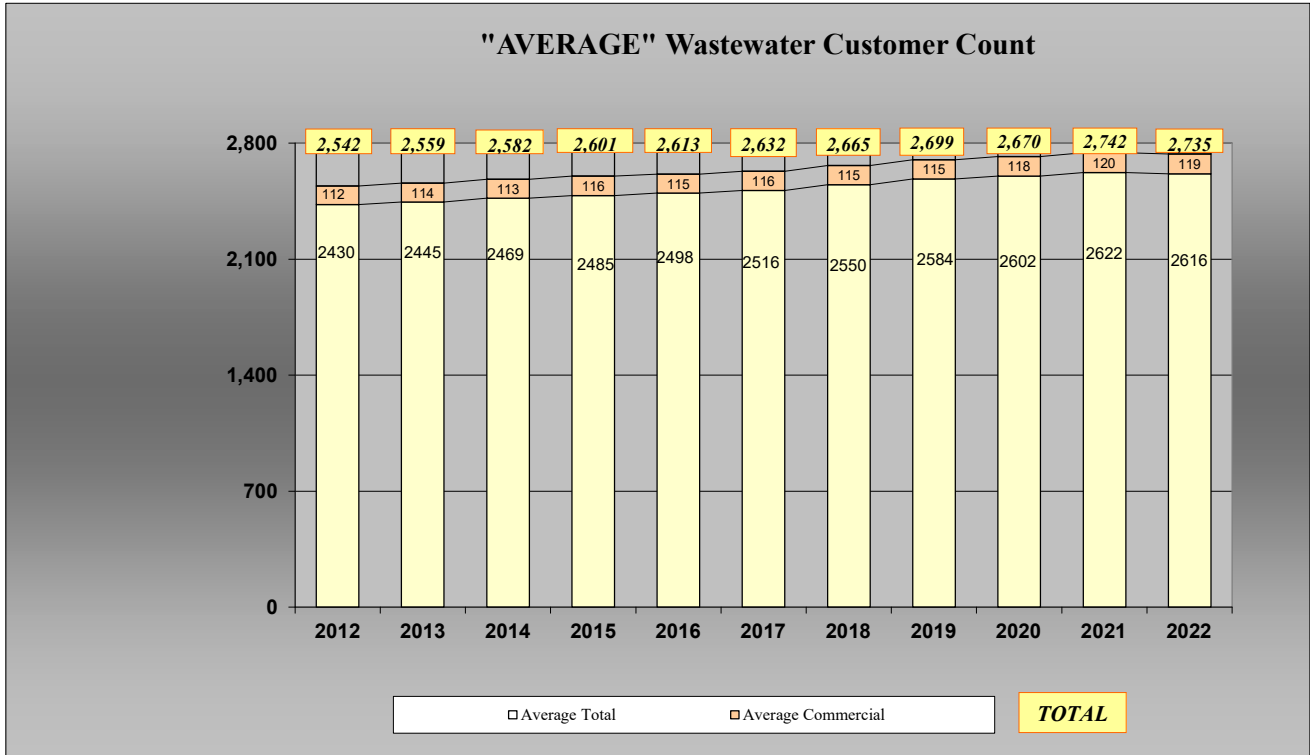
Transient Guest Tax CY 2017 - 2022 Monthly Revenue Comparison



PERMITS ISSUED AND TOTAL VALUATION HISTORY



WASTEWATER UTILITY CUSTOMER HISTORY





End of Report