

INTRODUCTION

The Financial Status Update provides a budget to actual comparison of revenues and expenditures for the General Fund and all other Funds from January through June 2023.

This report is comprised of the following four sections:

- General Fund
- Utility Funds
- All Other Funds
- Budget Adjustment Summary

It should be noted that, where significant, revenues are recognized when earned, regardless of when cash is received with the exception of B&O Tax revenues, and expenditures are recognized when a liability has been incurred or when resources have been transferred to another Fund. Beginning Fund Balance represents net excess resources from a prior year that have been appropriated to Fund budgeted expenditures in fiscal year 2023.

SEPTEMBER 5, 2023

FINANCIAL STATUS UPDATE

JUNE 30, 2023

2023 General Fund

Adopted Revenue Budget

\$34.7 million

Amended Revenue Budget

\$35.9 million

Revenue Actuals

as of June 30,

*\$20.3 million (56.6% of
amended budget)*

Adopted Expenditure Budget

\$34.7 million

Amended Expenditure Budget

\$35.9 million

Expenditure Actuals

as of June 30,

*\$17.6 million (49.1% of
amended budget)*

Contingency Fund Balance

\$4.5 million

GENERAL FUND

Revenues

Overall, General Fund revenues met expectations through the first half of the year. The 2023 amended revenue budget is included in the table below along with year-to-date (YTD) actuals, and YTD actuals as a percentage of the amended budget. Prior YTD actuals are presented for comparative purposes.

The budget and actual amounts are for the first six months of the year, through the end of June. Additional detail regarding primary General Fund revenues and material variances from the original budget is discussed in the narrative below.

GENERAL FUND: Revenues

As of June 30, 2023

Revenue Category	2023 Adopted Budget	2023 Amended Budget	Prior YTD 6/30/2022	YTD 6/30/2023	YTD Revenue as % of Amended Budget
Property Tax	\$ 13,509,262	\$ 13,509,262	\$ 7,250,639	\$ 7,435,067	55.0%
Sales Tax - General	4,847,450	4,847,450	2,607,731	3,062,757	63.2%
Sales Tax - Criminal Justice	752,419	752,419	437,350	459,716	61.1%
Utility Taxes	4,447,601	4,447,601	2,489,507	2,572,595	57.8%
B&O Taxes	706,483	706,483	166,874	556,073	78.7%
Shared Revenues	1,570,068	1,802,083	754,841	928,315	51.5%
Cost Allocation-Overhead	1,055,857	1,055,857	403,362	527,928	50.0%
EMS Revenues	1,777,907	1,993,416	786,019	902,656	45.3%
Parks & Recreation	1,338,503	1,338,503	319,702	513,364	38.4%
License, Permit & Zoning	2,967,731	2,967,731	1,938,182	1,937,356	65.3%
Municipal Court	175,359	175,359	76,230	116,832	66.6%
Miscellaneous Revenue	251,433	251,433	212,647	225,409	89.6%
Interest Earnings	10,764	10,764	6,303	1,077,714	10012.2%
Interfund Transfers	0	0	0	0	N/A
Total Revenues	\$ 33,410,837	\$ 33,858,361	\$ 17,449,386	\$20,315,783	60.0%
Beginning Fund Balance	1,385,470	2,054,245	0	0	0.0%
Total Resources	\$ 34,796,307	\$ 35,912,606	\$ 17,449,386	\$20,315,783	56.6%

Property Tax is at 55.0 percent of the budget at the end of June. This reflects the annual timing of property tax payments to the City which typically occur in April and October.

General Sales Tax is 63.2 percent of the adopted budget through the first six months of the year. Because of the delay in receiving Sales Tax from the State, tax revenue is recognized one month later than it is collected (i.e., June Sales Tax revenue numbers represent May sales). Sales Tax revenue is performing above budget expectations primarily due to higher-than-expected returns over the prior year across a handful of business sectors as well as an increase in revenues related to construction.

Construction has historically been the largest component of Sales Tax revenue and has outperformed the Retail & Wholesale Trade sector in both 2022 and 2023. Both sectors are performing higher than the prior year. The following table compares Sales Tax revenue by business sector through June for 2022 and 2023.

2022-2023 General Sales Tax Revenue by Business Sector (\$ in thousands)						
Business Sector	Year to Date 6/30/2022	Year to Date 6/30/2023	Increase / (Decrease)	% of Total		
				2022	2023	Sector Totals Change
Construction	\$852	\$1,244	\$392	32.7%	40.6%	7.9%
Retail & Wholesale Trade	\$870	\$927	\$56	33.4%	30.3%	-3.1%
All Other Sectors	\$248	\$250	\$2	9.5%	8.2%	-1.4%
Admin & Support Services	\$237	\$233	(\$3)	9.1%	7.6%	-1.5%
Food Services	\$123	\$142	\$19	4.7%	4.6%	-0.1%
Professional, Scientific & Tech	\$111	\$107	(\$4)	4.3%	3.5%	-0.8%
Finance/Insurance/Real Estate	\$90	\$89	(\$1)	3.5%	2.9%	-0.5%
Telecommunications	\$75	\$70	(\$5)	2.9%	2.3%	-0.6%
Total	\$2,608	\$3,063	\$455	100.0%	100.0%	

Criminal Justice Sales Tax is 61.1 percent of the adopted budget at the end of June. This revenue consists of a 0.1 percent sales tax imposed by King County that is shared amongst cities in the county on a per capita (population) basis. It is closely tied to county wide taxable sales numbers. According to King County’s Office of Economic and Financial Analysis, taxable sales showed solid growth through 2022 and into 2023, although the rate of growth has slowed in 2023 as high interest rates impact consumer behaviors.

Business & Occupation (B&O) Tax is 78.7 percent of budget at the end of the second quarter. This revenue exceeds budget expectations at quarter end reflecting the timing of annual B&O tax payments received. Most of the City’s registered businesses file an annual B&O tax return where the deadline for remitting annual taxes due is April 15th of the following year. With the extended timeline for remitting annual taxes, finance staff elected to transition this revenue to cash-basis whereby revenues are recognized as received.

Accrual-based revenue recognition was used in prior years. For example, in 2021 B&O tax payments received in the first quarter were accrued back to year end 2020. This one-time change in accounting procedure impacts the timing of revenue recognition only. B&O tax revenue is expected to be within budget at year-end.

Shared Revenues are 51.5 percent of budget through the first six months of the year. Major revenue sources include State shared taxes; hazardous waste grants; the I-90 corridor landscape maintenance revenue from the Washington State Department of Transportation; vessel registration fees received from the state through King County; the marine patrol services contract revenue from multiple contract cities; and financial support for the School Resource Officer received from the Mercer Island School District. Timing of these revenues is variable with most expected in the fourth quarter of the year. Revenues received to date are in line with historical expectations.

Parks and Recreation revenues are 38.4 percent of budget at the end of June. Revenue sources include field rentals, boat launch fees, program fees, and rent payments from the annex building outside the

Mercer Island Community and Event Center (MICEC). Recreation program revenues are mostly expected in the third and fourth quarters of the year. Revenues through June of this year outperformed the same period from the year prior by over \$193,000.

License, Permit, and Zoning Fees are 65.3 percent of budget at the end of the second quarter. This revenue category consists of fees related to development services, business licenses, and a cable franchise. Revenues are performing well in part due to improved administration of development services and permit revenues. Permit revenues are also trending higher than the previous year due to two active high valuation projects: work on the Riot Games building in Town Center along with the King County Pump Station and North Mercer Sewer Upgrades.

Municipal Court revenues are 66.6 percent of budget through the end of June. Revenues in this category have increased compared to the prior year due to case filings exceeding pre-Pandemic levels.

Miscellaneous Revenues are 89.6 percent of the budget primarily due to higher-than-expected employee disability reimbursements received from the Washington State Department of Labor and Industries. These reimbursements are a result of the buy-back policy the City has with active employees that qualify for time-loss compensation through the Department of Labor and Industries.

Interest Earnings are budgeted in the General Fund as an estimate of earnings tied to the balance of the reserve for LEOFF-1 long-term care. The City's idle cash resources are invested in the State Treasury Local Government Investment Pool (LGIP). Per current budget policy, interest earnings are distributed to the various Funds based on their relative cash balances at the end of each quarter.

Revenues are higher than anticipated in this category due to LGIP yields continuing to rise as well as no earnings being transferred to the Contingency Fund at the end of June. The Contingency Fund achieved its funding target at 12.5 percent of budgeted General Fund expenditures, as defined in the Council adopted financial management policies, and will no longer receive interest earnings distributions.

All other revenues are within expectations through the end of June.

Expenditures

Overall, General Fund expenditures are within budget estimates at the end of the second quarter. The table below lists the 2023 amended expenditure budget, year-to-date actuals, and year-to-date actuals as a percentage of the amended budget. Prior year actuals are presented for comparative purposes.

The budget and actual amounts are for the first six months of the year, through the end of June. Additional detail of material variances from the adopted budget are discussed in the narrative below.

GENERAL FUND: Expenditures

As of June 30, 2023

General Fund Department	2023 Adopted Budget	2023 Amended Budget	Prior YTD 6/30/2022	YTD 6/30/2023	YTD Expense as % of Amended Budget
Administrative Services	\$ 526,124	\$ 526,124	\$ 194,925	\$ 299,410	56.9%
City Attorney's Office	931,671	931,671	613,340	455,724	48.9%
City Council	54,727	54,727	35,690	23,332	42.6%
City Manager's Office	1,121,286	1,121,286	545,543	490,262	43.7%
Community Planning & Development	3,229,273	3,359,198	1,433,391	1,517,849	45.2%
Finance	1,333,731	1,333,731	395,205	544,926	40.9%
Fire	7,526,847	7,742,356	3,599,240	4,014,151	51.8%
Human Resources	822,303	822,303	337,984	411,226	50.0%
Information & Geographic Services	184,841	184,841	76,907	86,577	46.8%
Municipal Court	519,208	561,423	192,065	226,423	40.3%
Non-Departmental	2,212,039	2,858,624	1,123,404	1,867,772	65.3%
Parks & Recreation	2,127,581	2,127,581	428,433	797,085	37.5%
Police	8,459,228	8,478,668	3,885,766	4,365,084	51.5%
Public Works	5,120,270	5,182,895	1,995,640	2,183,874	42.1%
Total Expenditures	\$ 34,169,129	\$ 35,285,428	\$ 14,857,532	\$ 17,283,694	49.0%
Interfund Transfers	627,178	627,178	1,053,241	363,096	57.9%
Total Expenditures + Interfund Transfers	\$ 34,796,307	\$ 35,912,606	\$ 15,910,774	\$ 17,646,790	49.1%

In reviewing expenditures by department, the following are noteworthy:

Non-Departmental expenditures are 65.3 percent of budget at the end of the second quarter. The largest line-item expenditure in non-departmental is the annual payment of liability and property insurance which is paid in full in January. In addition, expenditures are higher than the prior year primarily due to the City making a settlement payout in March that resulted in a \$575 thousand expenditure. Other expenditures are expected to remain within budget throughout the remainder of the year.

All other expenditures are meeting expectations through the end of June.

UTILITY FUNDS

At the end of June, all three utility Funds are within expectations for operating revenues and expenditures.

Revenues

The table below lists the 2023 adopted and amended revenue budget, January through June actuals, and a percentage of budget received. Prior year actuals are presented for comparative purposes. The budget and actual amounts are through the first six months of the year. Additional detail of major variances is discussed in the narrative following the table.

UTILITY FUNDS: Revenues

As of June 30, 2023

Revenue Category	2023 Adopted Budget	2023 Amended Budget	Prior YTD 6/30/22	YTD 6/30/23	YTD Revenue as % of Amended Budget
Operating Revenues					
Water Utility	\$ 10,829,978	\$ 10,829,978	\$ 3,583,104	\$ 4,329,024	40.0%
Sewer Utility	11,438,627	11,438,627	5,558,709	5,649,362	49.4%
Storm Water Utility	2,333,300	2,333,300	1,151,526	1,295,407	55.5%
Interest Earnings					
Water Utility	86,860	86,860	43,232	427,951	492.7%
Sewer Utility	38,496	38,496	19,966	237,748	617.6%
Storm Water Utility	21,200	21,200	10,756	111,234	524.7%
Proceeds of Debt Issuance					
Water Utility	19,259,798	19,259,798	-	-	0.0%
Sewer Utility	-	-	-	-	N/A
Storm Water Utility	-	-	-	-	N/A
Total Revenues	\$ 44,008,259	\$ 44,008,259	\$ 10,367,293	\$ 12,050,726	27.4%

Water, Sewer, and Storm Water Utility operating revenues are within budget expectations and reflect the seasonality of utility revenues. Adopted rate increases that became effective January 1, 2023, result in dollar increases as compared to FY 2022 revenues over the same period.

Interest earnings for the Water, Sewer, and Storm Water Utility Funds have continued to exceed revenue expectations. The Local Government Investment Pool saw a constant increase in yields throughout the second quarter of 2023 ending June at 5.21%, which represents an increase of 4.20% when compared to the end of June in FY 2022.

Expenditures

The table below lists the 2023 adopted and amended expenditure budget by Utility Fund and category, January through June actuals, and a percentage of budget spent. Prior year actuals are presented for comparative purposes. The budget and actual amounts are through the end of the second quarter. Additional detail of major variances is discussed following the table.

UTILITY FUNDS: Expenditures

As of June 30, 2023

Category	2023 Adopted Budget	2023 Amended Budget	Prior YTD 6/30/22	YTD 6/30/23	YTD Expense as % of Amended Budget
Operating Expenditures					
Water Utility	\$ 6,786,814	\$ 6,786,814	\$ 1,958,758	\$ 2,517,202	37.1%
Sewer Utility	7,966,290	8,532,934	3,749,078	4,003,438	50.3%
Storm Water Utility	2,110,445	2,110,445	715,443	885,613	42.0%
Capital Projects					
Water Utility	13,685,599	24,099,121	1,325,204	3,603,950	26.3%
Sewer Utility	4,552,831	5,362,519	436,784	777,238	17.1%
Storm Water Utility	1,082,504	1,250,870	156,109	134,211	12.4%
Debt Service					
Water Utility	1,579,873	1,579,873	13,438	12,305	0.8%
Sewer Utility	1,034,242	1,034,242	463,221	454,047	43.9%
Storm Water Utility	-	-	-	-	N/A
Total Expenditures	\$ 38,798,598	\$ 50,756,818	\$ 8,818,036	\$ 12,388,004	32%

Due to the seasonal nature of utility operations, expenditures in the Water, Sewer, and Storm Water Utility funds are within expectations at the end of June. Through the second quarter of 2023, multiple large capital improvement projects are either in the design phase or in early stages of construction.

The **Water Reservoir Improvements** project will replace the interior coatings of both the City's water reservoirs, repaint the exteriors of both tanks, and install numerous safety improvements such as stairwells and hand railings. Council awarded this contract in February 2023 ([AB 6211](#)). Work is scheduled to begin in Q3 2023 following material procurement and permitting. Because only one reservoir can be under construction at a time, this project will take until Q2 2025 to be completed.

The **Meter Replacement Implementation** project will replace approximately 7,900 aging water meters throughout the City with a new Advanced Metering Infrastructure (AMI) system. City Council awarded the bid in July 2022 ([AB 6112](#)). Deployment is anticipated to begin in Q4 2023, with project completion anticipated in Q4 2024. The new meters will send water usage data directly to the City's utility billing system and will allow customers to access information about water use, leak notifications, and alerts via an online portal.

The **2023 Water System Improvements** project consists of installing over 6,500 linear feet of new 8-inch ductile iron water mains at six different locations on the northern portion of Mercer Island. Water services

and fire hydrants in these areas will also be replaced. The contract was awarded to Kar-Vel Construction in July ([AB 6300](#)). Construction should begin in September, with project completion planned for Q2 2024.

Design work for the **Sewer SCADA System Replacement** was completed in Q3 2022 and a construction contract was awarded in December 2022 ([AB 6190](#)). With persistent supply chain delays, construction is scheduled to begin in Q4 2023.

The current **Comprehensive Pipeline Replacement R & R Program** involves the relining of existing sewer mains using a cured-in-place pipe process. Phase 1 work in the Sewer Basin 40 area (the Mercerwood neighborhood) was awarded in December 2022 ([AB 6191](#)) and construction is substantially complete. Design work on a Phase 2 project in Sewer Basin 40 is complete and the construction contract was awarded to Insta-Pipe, Inc. in July ([AB 6295](#)). Construction is expected to start in Q4 2023, with project completion anticipated in Q2 2024. The Phase 1 and 2 projects will reline approximately 3.0 miles of City sewer mains.

Residential Street Overlays for 2023 will resurface 1.5 miles of roadways within the Madrona Crest West and Madrona Crest East neighborhoods (lying north of SE 40th Street). Construction bids for this work were received in May with the construction contract awarded to Lakeside Industries, Inc. in June ([AB 6276](#)). Construction is planned for Q3 2023.

The **80th Avenue Sidewalk Improvements** project is in the design phase. Work will consist of replacing sidewalks along the east side of 80th Avenue from SE 27th Street to SE 32nd Street. In addition, street lighting will be replaced on both sides of 80th Avenue. Bidding and contract award is planned for Q4 2023 and construction should begin in Q1 2024.

The **Luther Burbank Boiler Building Improvements Phase 1** project is currently in the permitting phase, with project completion planned for Q2 2024. This project will reinforce the building's structure against earthquake damage and install a new roof. Bid advertisement and contract award are planned for this year with construction scheduled to begin in Q1 2024.

The **Luther Burbank South Shoreline Restoration** contract was awarded in January 2023 ([AB 6209](#)) and construction of the new trail and shoreline improvements is underway with contract completion expected in Q4 2023. Planting and other restoration activities will be ongoing through 2024.

ALL OTHER FUNDS

Revenues

The table below lists the 2023 amended revenue budget, end of June actuals, and a percentage of budget received. Prior year actuals are presented for comparative purposes. The budget and actual amounts are through the end of the second quarter. Additional detail of major variances is discussed in the narrative following the table.

ALL OTHER FUNDS: Revenues

As of June 30, 2023

Fund Name	2023 Adopted Budget	2023 Amended Budget	Prior YTD 6/30/2022	YTD 6/30/2023	YTD Revenue as % of Amended Budget
Self Insurance Claim	\$ 10,000	\$ 10,000	\$ -	\$ -	N/A
Street	5,170,584	5,170,584	1,376,876	2,765,881	53.5%
Contingency	150,900	150,900	85,461	-	0.0%
1% for the Arts	25,000	25,000	2,069	-	0.0%
Youth & Family Services	3,275,282	3,284,172	1,216,057	1,101,566	33.5%
ARPA	-	-	-	-	N/A
Bond Redemption (Voted)	-	-	-	-	N/A
Bond Redemption (Non-Voted)	142,800	142,800	4,550	1,400	1.0%
Town Center Parking Facilities	-	-	-	-	N/A
Capital Improvement	7,659,505	7,659,505	1,554,346	1,628,854	21.3%
Technology & Equipment	268,000	268,000	843,000	140,000	52.2%
Capital Reserve	-	-	-	-	N/A
Equipment Rental	1,503,754	1,503,754	844,575	694,366	46.2%
Computer Equipment	1,264,611	1,264,611	571,716	635,322	50.2%
Firefighter's Pension	68,210	68,210	165,260	77,655	113.8%

Street Fund revenues are 53.5 percent of budget at the end of June. The primary revenue sources in the Street Fund for FY 2023 are Real Estate Excise Tax (REET) and expected reimbursements from Sound Transit Mitigation monies. A total of \$1.4 million of Sound Transit Mitigation money has been received by the end of June, making up most of the revenue actuals in the Street Fund. As for REET, revenues ended the quarter more than \$154,000 below prior year totals. This is primarily due to a lower number of property sales through June than was recorded during the same period in FY 2022.

Revenues in the **Contingency Fund** are made up of interest earnings. The Contingency Fund achieved its desired cash balance, dictated by the City's financial management policies, of at least 12.5 percent of the General Fund expenditures budget at the end of FY 2022. Interest earnings that would typically be transferred to this fund at the end of each quarter were left in the General Fund, where they are received, for quarter one and two of FY 2023. Staff will not transfer more interest earnings to this fund unless otherwise directed to do so by the City Council.

Youth & Family Services revenues ended June at 33.5 percent of the amended budget. Revenues appear lower than budget expectations halfway through the year due to grant reimbursements for two Federal

grants only having 18.0 percent of revenues received to date. Thrift shop revenues are up \$134.9 thousand from the second quarter of FY 2022. Other revenues are within budget expectations through the end of June.

Capital Improvement Fund revenues are 21.3 percent of budget at the end of the second quarter. Similar to the Street Fund, the Capital Improvement Fund's primary revenue source is REET. Total REET revenues for this fund through June are 38.8 percent of budget expectations. Staff will continue to monitor factors relating to REET to better inform the mid-biennium revenue forecast in fall of this year. In addition, the budget for revenues in 2023 includes \$1.2 million in State Grant funding of which none has been received to date.

All other revenues are within expected norms through the end of June.

Expenditures

The table below lists the 2023 amended expenditures budget by Fund, end of June actuals, and a percentage of budget spent. Prior year actuals are presented for comparative purposes. The budget and actual amounts are through the end of the second quarter. Additional detail of major variances is discussed in the narrative following the table.

ALL OTHER FUNDS: Expenditures

As of June 30, 2023

Fund Name	2023 Adopted Budget	2023 Amended Budget	Prior YTD 6/30/2022	YTD 6/30/2023	YTD Expense as % of Amended Budget
Self Insurance Claim	\$ 10,000	\$ 10,000	\$ -	\$ -	N/A
Youth Services Endowment	-	-	289,469	-	N/A
Street	5,136,091	6,641,571	1,150,982	1,775,885	26.7%
Contingency	-	-	-	-	N/A
1% for the Arts	15,000	15,000	1,066	5,181	34.5%
Youth & Family Services	3,325,282	3,390,145	1,455,394	1,650,126	48.7%
ARPA	4,790,915	5,648,133	339,869	111,246	2.0%
Bond Redemption (Voted)	-	-	-	-	N/A
Bond Redemption (Non-Voted)	142,800	142,800	4,550	1,400	1.0%
Town Center Parking Facilities	-	-	2,810	1,597	N/A
Capital Improvement	10,664,404	11,236,309	1,253,161	720,297	6.4%
Technology & Equipment	495,186	1,203,326	36,886	367,010	30.5%
Capital Reserve	-	-	169,999	-	N/A
Equipment Rental	1,610,914	2,235,227	733,265	510,767	22.9%
Computer Equipment	1,155,078	1,155,078	641,107	642,622	55.6%
Firefighter's Pension	100,000	100,000	54,169	41,629	41.6%

Street Fund: Total expenditures are 26.7 percent of budget at end of June. Expenditures are up \$624.9 thousand from the prior year due to expenses related to the Sunset Highway and 77th Ave SE Improvement project. Progress on other projects is expected to be slow when starting a new biennium as most are being designed and advertised for the construction season that occurs during the latter part of the year.

Capital Improvement Fund expenditures ended the quarter at 6.4 percent of budget. Expenditures are on track with historical expectations for the first portion of the two-year biennium though appear low relative to the prior year. This is due to the one-time purchase of a parcel of land that occurred in the first half of FY 2022.

Technology & Equipment Fund: Total expenditures are 30.5 percent of budget at the end of June. Expenditures are up over the prior year due to project costs relating to the new Financial ERP implementation. Total expenditures are expected to be within budget at year-end.

Equipment Rental Fund expenditures ended June at 22.9 percent of budget. Expenditures in this fund include Honeywell Site Remediation and fleet services. Funds are encumbered for fleet replacements but, due to supply chain issues and delivery dates for new vehicles being pushed back if not canceled, staff are

holding onto current fleet assets for longer, resulting in lower-than-expected expenditures to date. What is more, new vehicles and equipment prices are 15-70% higher than anticipated.

With these current market pressures, staff is carefully managing current fleet assets and adjusting replacement schedules as required. An appropriation request may be required to use additional replacement reserves depending on how market conditions evolve over the next 6-12 months.

All other variances meet budget expectations through the end of June.

Two summary listings of the originally adopted 2023-2024 Budget (expenditures only), broken down by year, and amendments adopted by Ordinance through May 16, 2023, are presented below.

**2023 Budget Adjustment Summary
Expenditures by Fund**

Fund Type / Fund Name	Original 2023 Budget	2023 Budget Adjustments						Amended 2023 Budget
		Administrative Biennial Corrections	ORD 23-05 22 to 23 Carry forward	ORD 23-06 Q1 FSU				
General Purpose Funds:								
General	34,796,307		440,209	676,090			35,912,606	
Self-Insurance	10,000						10,000	
Youth Services Endowment	-						-	
Special Revenue Funds:								
Street*	5,136,091		1,505,480				6,641,571	
Contingency	-						-	
1% for the Arts	15,000						15,000	
Youth & Family Services	3,325,282		64,863				3,390,145	
ARPA Funds	1,983,672		857,218				2,840,890	
Debt Service Funds:								
Bond Redemption (Voted)	-						-	
Bond Redemption (Non-Voted)	142,800						142,800	
Capital Projects Funds:								
Town Center Parking Facilities*	-						-	
Capital Improvement*	10,664,404		571,905				11,236,309	
Technology & Equipment*	495,186		708,140				1,203,326	
Capital Reserve*	-						-	
Enterprise Funds:								
Water*	22,052,286		9,168,243	1,245,279			32,465,808	
Sewer*	14,120,007		809,688	1,533,625			16,463,320	
Stormwater*	3,192,949		168,366				3,361,315	
Internal Service Funds:								
Equipment Rental*	1,610,914	27,452	596,861				2,235,227	
Computer Equipment*	1,155,078						1,155,078	
Trust Funds:								
Firefighter's Pension	100,000						100,000	
Total	98,799,975	27,452	14,890,973	3,454,994	-	-	-	117,173,394

* Capital Improvement Program (CIP) projects are accounted for in these funds.

**2024 Budget Adjustment Summary
Expenditures by Fund**

Fund Type / Fund Name	Original 2024 Budget	2024 Budget Adjustments							Amended 2024 Budget
		Administrative Biennial Corrections	ORD 23-06 Q1 FSU						
General Purpose Funds:									
General	36,220,358		1,587,500						37,807,858
Self-Insurance	10,000								10,000
Youth Services Endowment	-								-
Special Revenue Funds:									
Street*	9,658,917								9,658,917
Contingency	-								-
1% for the Arts	15,000								15,000
Youth & Family Services	3,368,606								3,368,606
ARPA Funds	1,259,017								1,259,017
Debt Service Funds:									
Bond Redemption (Voted)	-								-
Bond Redemption (Non-Voted)	-								-
Capital Projects Funds:									
Town Center Parking Facilities*	-								-
Capital Improvement*	11,121,741								11,121,741
Technology & Equipment*	145,250								145,250
Capital Reserve*	-								-
Enterprise Funds:									
Water*	20,738,920								20,738,920
Sewer*	13,678,876								13,678,876
Stormwater*	3,676,021								3,676,021
Internal Service Funds:									
Equipment Rental*	1,377,116	(27,452)							1,349,664
Computer Equipment*	1,316,488								1,316,488
Trust Funds:									
Firefighter's Pension	103,000								103,000
Total	102,689,310	(27,452)	1,587,500	-	-	-	-	-	104,249,358

* Capital Improvement Program (CIP) projects are accounted for in these funds.