

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 March 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, 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.

MAY 16, 2023

FINANCIAL STATUS UPDATE

MARCH 31, 2023

2023 General Fund

Adopted Revenue Budget

\$34.7 million

Amended Revenue Budget

\$35.2 million

Revenue Actuals

as of March 31,

*\$7.3 million (22.1% of
amended budget)*

Adopted Expenditure Budget

\$34.7 million

Amended Expenditure Budget

\$35.2 million

Expenditure Actuals

as of March 31,

*\$9.1 million (26.1% of
amended budget)*

Contingency Fund Balance

\$4.5 million

GENERAL FUND

Revenues

Overall, General Fund revenues met expectations throughout the first quarter 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 three months of the year, through the end of March. 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 March 31, 2023

Revenue Category	2023 Adopted Budget	2023 Amended Budget	Prior YTD 3/31/2022	YTD 3/31/2023	YTD Revenue as % of Amended Budget
Property Tax	\$ 13,509,262	\$ 13,509,262	\$ 1,076,327	\$ 1,127,094	8.3%
Sales Tax - General	4,847,450	4,847,450	1,244,011	1,474,632	30.4%
Sales Tax - Criminal Justice	752,419	752,419	211,713	225,788	30.0%
Utility Taxes	4,447,601	4,447,601	1,383,406	1,470,646	33.1%
B&O Taxes	706,483	706,483	30,357	382,835	54.2%
Shared Revenues	1,570,068	1,720,143	129,287	131,411	7.6%
Cost Allocation-Overhead	1,055,857	1,055,857	201,681	263,964	25.0%
EMS Revenues	1,777,907	1,993,416	405,502	486,602	24.4%
Parks & Recreation	1,338,503	1,338,503	100,353	252,048	18.8%
License, Permit & Zoning	2,967,731	2,967,731	1,057,553	897,696	30.2%
Municipal Court	175,359	175,359	39,616	61,942	35.3%
Miscellaneous Revenue	251,433	251,433	97,565	111,483	44.3%
Interest Earnings	10,764	10,764	1,571	487,841	4532.2%
Interfund Transfers	0	0	0	0	N/A
Total Revenues	\$ 33,410,837	\$ 33,776,421	\$ 5,978,944	\$ 7,373,982	21.8%
Beginning Fund Balance	1,385,470	1,460,095	0	0	0.0%
Total Resources	\$ 34,796,307	\$ 35,236,516	\$ 5,978,944	\$ 7,373,982	20.9%

Property Tax is at 8.3 percent of the budget at the end of March. This reflects the annual timing of property tax payments to the City which typically occur in April and October.

General Sales Tax is 30.4 percent of the adopted budget through the first three 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., March Sales Tax revenue numbers represent February sales). Sales Tax revenue is performing above budget expectations primarily due to higher-than-expected returns across most business sectors. These higher than anticipated returns are due to inflationary pressures on prices as well as an increase in revenues related to new 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 March for 2022 and 2023.

2022-2023 General Sales Tax Revenue by Business Sector (\$ in thousands)						
Business Sector	Year to Date 3/31/2022	Year to Date 3/31/2023	Increase / (Decrease)	% of Total		
				2022	2023	Sector Totals Change
Construction	\$402	\$572	\$170	32.3%	38.8%	6.5%
Retail & Wholesale Trade	\$441	\$468	\$27	35.4%	31.7%	-3.7%
All Other Sectors	\$109	\$119	\$9	8.8%	8.0%	-0.7%
Admin & Support Services	\$109	\$113	\$4	8.8%	7.7%	-1.1%
Food Services	\$57	\$65	\$8	4.6%	4.4%	-0.1%
Professional, Scientific & Tech	\$47	\$54	\$7	3.8%	3.7%	-0.1%
Finance/Insurance/Real Estate	\$43	\$50	\$6	3.5%	3.4%	-0.1%
Telecommunications	\$36	\$34	(\$1)	2.9%	2.3%	-0.6%
Total	\$1,244	\$1,475	\$231	100.0%	100.0%	

Criminal Justice Sales Tax is 30.0 percent of the adopted budget at the end of March. 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 throughout 2022 and are expected to continue that trend in 2023, albeit at a slower rate of growth as high interest rates impact consumer behaviors.

Business & Occupation (B&O) Tax is 54.2 percent of budget at the end of the first 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 15 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. 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 8.4 percent of budget through the first three 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. The 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 18.8 percent of budget at the end of March. 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. First quarter revenues outperformed the same period from the year prior by over \$150,000.

License, Permit, and Zoning Fees are 30.2 percent of budget at the end of the first quarter. This revenue category consists of fees related to development services, business licenses, and a cable franchise. Revenues are performing well due to improved administration of development services and staff being able to collect deferred revenues on a handful of residential projects.

Municipal Court revenues are 35.3 percent of budget though the end of March. Revenues in this category have increased compared to the prior year due to case filings reaching pre-Pandemic levels.

Miscellaneous Revenues are 44.3 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 high 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 March. The Contingency Fund has achieved its cash balance 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 March.

Expenditures

Overall, General Fund expenditures are within budget estimates at the end of the first 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 three months of the year, through the end of March. Additional detail of material variances from the adopted budget are discussed in the narrative below.

GENERAL FUND: Expenditures

As of March 31, 2023

General Fund Department	2023 Adopted Budget	2023 Amended Budget	Prior YTD 3/31/2022	YTD 3/31/2023	YTD Expense as % of Amended Budget
Administrative Services	\$ 526,124	\$ 526,124	\$ 95,041	\$ 141,862	27.0%
City Attorney's Office	931,671	931,671	346,229	240,147	25.8%
City Council	54,727	54,727	12,401	25,026	45.7%
City Manager's Office	1,121,286	1,121,286	208,288	212,893	19.0%
Community Planning & Development	3,229,273	3,296,698	675,926	707,527	21.5%
Finance	1,333,731	1,333,731	198,884	264,415	19.8%
Fire	7,526,847	7,742,356	1,720,700	2,007,138	25.9%
Human Resources	822,303	822,303	163,277	153,474	18.7%
Information & Geographic Services	184,841	184,841	43,381	45,874	24.8%
Municipal Court	519,208	561,423	93,046	106,825	19.0%
Non-Departmental	2,212,039	2,264,474	844,404	1,648,319	72.8%
Parks & Recreation	2,127,581	2,127,581	193,577	401,154	18.9%
Police	8,459,228	8,459,228	1,920,778	2,106,903	24.9%
Public Works	5,120,270	5,182,895	866,120	914,804	17.7%
Total Expenditures	\$ 34,169,129	\$ 34,609,338	\$ 7,382,054	\$ 8,976,363	25.9%
Interfund Transfers	627,178	627,178	373,471	217,971	34.8%
Total Expenditures + Interfund Transfers	\$ 34,796,307	\$ 35,236,516	\$ 7,755,524	\$ 9,194,333	26.1%

In reviewing expenditures by department, the following are noteworthy:

City Council expenditures ended March at 45.7 percent of budget. Expenses are higher than the prior year due to professional services costs related to the Climate Action Plan project. Regular operating expenditures are within budget expectations.

Non-Departmental expenditures are 72.8 percent of budget at the end of the first 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 March.

UTILITY FUNDS

At the end of March, 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 March actuals, and a percentage of budget received. Prior year actuals are presented for comparative purposes. The budget and actual amounts are through the first three months of the year. Additional detail of major variances is discussed in the narrative following the table.

UTILITY FUNDS: Revenues

As of March 31, 2023

Revenue Category	2023 Adopted Budget	2023 Amended Budget	Prior YTD 3/31/22	YTD 3/31/23	YTD Revenue as % of Adopted Budget
Operating Revenues					
Water Utility	\$ 10,829,978	\$ 10,829,978	\$ 1,827,561	\$ 1,953,734	18.0%
Sewer Utility	11,438,627	11,438,627	2,916,011	3,023,500	26.4%
Storm Water Utility	2,333,300	2,333,300	608,365	671,006	28.8%
Interest Earnings					
Water Utility	86,860	86,860	8,978	216,267	249.0%
Sewer Utility	38,496	38,496	4,242	113,996	296.1%
Storm Water Utility	21,200	21,200	2,106	52,012	245.3%
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	\$ 5,367,264	\$ 6,030,514	13.7%

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 greatly exceeded revenue expectations. The Local Government Investment Pool saw a continued increase in yields throughout the first quarter of 2023 ending March at 4.77%, which represents an increase of 4.55% when compared to the end of March in FY 2022.

Expenditures

The table below lists the 2023 adopted and amended expenditure budget by Utility Fund and category, January through March 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 first quarter. Additional detail of major variances is discussed following the table.

UTILITY FUNDS: Expenditures

As of March 31, 2023

Category	2023 Adopted Budget	2023 Amended Budget	Prior YTD 3/31/22	YTD 3/31/23	YTD Expense as % of Adopted Budget
Operating Expenditures					
Water Utility	\$ 8,366,687	\$ 8,366,687	\$ 973,886	\$ 1,217,781	14.6%
Sewer Utility	7,966,290	8,093,090	1,799,315	1,994,588	25.0%
Storm Water Utility	2,110,445	2,110,445	314,304	438,293	20.8%
Capital Projects					
Water Utility	13,685,599	22,853,842	319,837	646,017	4.7%
Sewer Utility	4,552,831	5,362,519	150,308	267,028	5.9%
Storm Water Utility	1,082,504	1,250,870	84,960	59,562	5.5%
Debt Service					
Water Utility	701,453	701,453	-	-	0.0%
Sewer Utility	1,034,242	1,034,242	-	-	0.0%
Storm Water Utility	-	-	-	-	N/A
Total Expenditures	\$ 39,500,051	\$ 49,773,148	\$ 3,642,610	\$ 4,623,269	12%

Operating expenditures in the Water, Sewer, and Storm Water Utility funds are within expectations at the end of March. Through the first quarter of 2023, multiple large capital improvement projects are in the design phase as well as having contracts awarded and 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. Because only one reservoir can be under construction at a time, this project will take until Q1 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 July 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 is currently in the 60% design phase. Work 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. Bid advertisement and contract award is scheduled for Q2 2023. Construction should begin in August, with project completion planned for Q2 2024.

Design work for the **Sewer SCADA System Replacement** was completed in Q3 2022 and was bid in Q4 2022. A construction contract was awarded in December 2022 ([AB 6190](#)) and construction is expected to start in Q3 or Q4 2023, as supply chain delays continue.

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 is nearly finished with construction. Design work on a Phase 2 project in Sewer Basin 40 is nearly complete, with bid advertisement and award planned for June/July 2023 and construction starting in Q4 2023.

Residential Street Overlays for 2023 will resurface roadways within the Madrona Crest West and Madrona Crest East neighborhoods (lying north of SE 40th Street). This project is currently in the 50% design phase with bid advertisement and contract award scheduled for Q2 2023. Construction is planned for Q3 2023.

The **80th Avenue Sidewalk Improvements** project is in the 60% 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. The bidding and contract award is planned for Q3 2023 and construction should begin in Q4 2023.

The **Luther Burbank Boiler Building Improvements Phase 1** project is currently in the design phase, with completion planned for June 2024. This project will reinforce the building's structure against earthquake damage and install a new roof. The bid advertisement and award is planned for Q3 to Q4 2023 and construction will begin in Q1 2024. The **Luther Burbank South Shoreline Restoration** contract was awarded in January 2023 ([AB 6209](#)) and construction is set to occur in Q2 to Q4 2023.

ALL OTHER FUNDS

Revenues

The table below lists the 2023 amended revenue budget, end of March 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 first quarter. Additional detail of major variances is discussed in the narrative following the table.

ALL OTHER FUNDS: Revenues

As of March 31, 2023

Fund Name	2023 Adopted Budget	2023 Amended Budget	Prior YTD 3/31/2022	YTD 3/31/2023	YTD Revenue as % of Amended Budget
Self Insurance Claim	\$ 10,000	\$ 10,000	\$ -	\$ -	N/A
Street	5,170,584	5,170,584	504,975	462,696	8.9%
Contingency	150,900	150,900	15,325	-	0.0%
1% for the Arts	25,000	25,000	-	-	0.0%
Youth & Family Services	3,275,282	3,284,172	419,074	466,728	14.2%
ARPA	-	-	-	-	N/A
Bond Redemption (Voted)	-	-	-	-	N/A
Bond Redemption (Non-Voted)	142,800	142,800	-	-	0.0%
Town Center Parking Facilities	-	-	-	-	N/A
Capital Improvement	7,659,505	7,659,505	422,141	400,235	5.2%
Technology & Equipment	268,000	268,000	70,000	70,000	26.1%
Capital Reserve	-	-	-	-	N/A
Equipment Rental	1,503,754	1,503,754	400,402	278,419	18.5%
Computer Equipment	1,264,611	1,264,611	285,858	317,661	25.1%
Firefighter's Pension	68,210	68,210	100,446	11,641	17.1%

Street Fund revenues are 8.9 percent of budget at the end of March. The primary revenue sources in the Street Fund are Real Estate Excise Tax (REET) and expected reimbursements from Sound Transit Mitigation monies. As for REET, revenues ended the quarter below prior year totals. This is primarily due to a lower number of property sales through March than was recorded over 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 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 March at 14.2 percent of the amended budget. Thrift Store revenues are up \$59.7 thousand from the first quarter of FY 2022. Other revenues are within budget expectations through the end of March.

Capital Improvement Fund revenues are 5.2 percent of budget at the end of the first quarter. Similar to the Street Fund, the Capital Improvement Fund's primary revenue source is REET. Total REET revenues for this fund through March are 13.1 percent of total 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 just over \$1 million in State Grant funding of which none has been received through the first quarter.

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

Expenditures

The table below lists the 2023 amended expenditures budget by Fund, end of March 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 first quarter. Additional detail of major variances is discussed in the narrative following the table.

ALL OTHER FUNDS: Expenditures

As of March 31, 2023

Fund Name	2023 Adopted Budget	2023 Amended Budget	Prior YTD 3/31/2022	YTD 3/31/2023	YTD Expense as % of Amended Budget
Self Insurance Claim	\$ 10,000	\$ 10,000	\$ -	\$ -	N/A
Street	5,136,091	6,641,571	206,035	669,396	10.1%
Contingency	-	-	-	-	N/A
1% for the Arts	15,000	15,000	1,066	1,350	9.0%
Youth & Family Services	3,325,282	3,390,145	707,197	741,282	21.9%
ARPA	4,790,915	5,648,133	95,477	42,047	0.7%
Bond Redemption (Voted)	-	-	-	-	N/A
Bond Redemption (Non-Voted)	142,800	142,800	-	-	0.0%
Town Center Parking Facilities	-	-	1,269	-	N/A
Capital Improvement	10,664,404	11,236,309	843,737	286,930	2.6%
Technology & Equipment	495,186	1,203,326	19,074	192,223	16.0%
Capital Reserve	-	-	-	-	N/A
Equipment Rental	1,610,914	2,207,775	525,255	293,758	13.3%
Computer Equipment	1,155,078	1,155,078	372,915	429,119	37.2%
Firefighter's Pension	100,000	100,000	25,720	28,448	28.4%

Street Fund: Total expenditures are 10.1 percent of budget at end of March. Expenditures are up \$406.3 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 2.6 percent of budget. Expenditures are down from the prior year due to the purchase of a parcel of land that occurred in FY 2022. Project expenditures are within historical expectations for the start of a new biennium.

Equipment Rental Fund expenditures ended March at 13.3 percent of budget. Expenditures in this fund include Honeywell Site Remediation and fleet services. Fleet replacement purchase costs have been encumbered but, due to supply chain issues with the delivery of new vehicles, actual costs are slow to be realized.

Computer Equipment: Total expenditures are 37.2 percent of budget at end of the first quarter. Expenditures in this fund include yearly service costs for software maintenance and support that occur within the first quarter. Other operating expenditures are within budget expectations.

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

Two summary listings of the originally adopted 2023-2024 Budget (expenditures only), broken down by year, and amendments adopted by Ordinance through April 25, 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					
General Purpose Funds:								
General	34,796,307		440,209					35,236,516
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					31,220,529
Sewer*	14,120,007		809,688					14,929,695
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	-	-	-	-	113,718,400

* 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							
General Purpose Funds:									
General	36,220,358								36,220,358
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)	-	-	-	-	-	-	102,661,858

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