

Cash Balances Year over Year – City of Morgan’s Point Resort March 2023

Sum of Available Cash and Investments as of March 31, 2023 \$8,173,618.56

*Remaining Restricted Fund Balance per 9/30/2018 Audit \$0.00
 Less: 2021 Certificate of Obligation (\$2,075,000.00)
 Less: ARPA Funds received in 2021 & 2022 (\$1,163,171.59)
 Less: Estimated Cash Needed to cover Ground Water Storage Tank (\$615,000.00)
 **Less: Restricted Use Funds (i.e. court revenue, child safety fee, road maint. sales tax) (\$188,580.00)
 Unrestricted Cash on Hand as of March 31, 2023 \$4,131,866.97

Less: YTD Revenues over Expenditures for FYE 2023 (\$692,378.00)

Projected Unrestricted Cash on Hand as of September 30, 2023 \$3,439,488.97

Cash Balance per 9/30/2018 Audit \$2,246,903.00
 Revenues over Expenditures for FYE 2019 \$250,319.00
 Revenues over Expenditures for FYE 2020 \$599,840.00
 Revenues over Expenditures for FYE 2021 \$1,434,602.00
 Revenues over Expenditures for FYE 2022 \$1,074,814.00
 YTD Revenues over Expenditures for FYE 2023 \$692,378.00
 Less: ARPA Funds received in 2021 & 2022 (\$1,163,171.59)
 Less: Estimated Cash Needed to cover Ground Water Storage Tank (\$615,000.00)
 Less: Restricted Use Funds (i.e. court revenue, child safety fee, road maint. sales tax) (\$188,580.00)
 Less: 2023 March Enterprise Fund Revenue recorded on 2/28/23 (\$187,767.51)
 Unaudited Cash Balance as of March 31, 2023 \$4,144,336.90

Less: Unrestricted Cash on Hand as of March 31, 2022 (\$4,131,866.97)

Difference \$12,469.93

| | |
|-----------------------------|---|
| GST @ EST #2 Contract Price | Funding Stream |
| 3,678,319.00 | |
| (\$1,900,000.00) | C.O. Less approx amounts spent on engineering |
| (\$1,163,171.59) | ARPA Funding |
| 615,147.41 | Amount needed from Unrestricted Cash |

| | |
|----------------|-----------------------------|
| 3,678,319.00 | GST @ EST #2 Contract Price |
| (\$459,691.99) | Draw 1 Paid on 2/3/2023 |
| (\$404,155.65) | Draw 2 Paid on 3/2/2023 |
| \$0.00 | Draw 3 Paid on 4/x/2023 |
| 2,814,471.36 | |

*Restricted Fund Balance per 9/30/2018 Audit was \$60,000 for debt payments that were spent in FYE 9/30/2019.

**Court revenue, child safety fee, road maint. sales tax are restricted revenues for the city and have to be spent on restricted items