

CITY OF RICHLAND CENTER - AGENDA ITEM DATA SHEET

Agenda Item: City Treasurer's Report

Committee Review: N/A

Meeting Date: Finance & Council – September 2, 2025

Presented by: Misty Molzof, Treasurer

Recommended Action Items:

1. Approve Payment of Bills in the amount of \$364,131.79

Items included:

1. Treasurer's Report for period ending July 31, 2025 – "Cash Balances" Report
 - a. Beginning Balance - \$10,494,225.29
 - b. Total receipts in July - \$732,351.16: includes **total interest earned of \$33,952.66**
 - c. Total Disbursements in July - \$725,939.91
 - d. Transfer between accounts in July - \$581,597.42
 - e. Ending Balance - \$10,316,104.71
2. Balance Sheet for period ending July 31, 2025 (4 pages)
 - a. City Funds
 - b. Library Fund
 - c. Greater Richland Tourism Fund
3. Revenue and Expenditures, Actual Versus Budget by Department for period ending July 31, 2025 (5 pages)
 - a. Each area should be about 58%, since we are 7 months into the year. Following is a list of areas where it varies and reasons why:
 - i. Administration / Office – Revenues – Most fees are collected in January through June due to license expiration dates; therefore, currently at 86%
 - ii. Airport – The taxes are billed out and collected in February, which impacts the % of revenue collected at this point in the year.
 - iii. Assessor – We will be over budget in this category due to the new contract in place that was not executed until 2026.
 - iv. Building & Zoning – Revenues are quite a bit over budgeted amount, due in large part to having a full-time zoning administrator. Expenses are about where they should be.
 - v. Economic Development. The expenses appear over budget; however, that is due to grant revenues received and paid out to Mateo. The expenses show up in this category, but the revenues do not.
 - vi. Parks & Recreation – Most of these revenues and expenses occur in the summer, so they are about 90% of budgeted revenues as of July 31st.
 - vii. Taxi – We are waiting on Federal and State funds to be received. Should be coming within a month or two. This will increase the revenues to be more in line with where we are at on expenses.
4. Audit Update: Everything has been sent to the auditors, and they are finalizing the audit. They needed the Utility audited financials before finishing, and those we received and forwarded to them late last week.
5. Copiers: Ashley and I are reviewing the lease agreement and will hopefully be able to bring something to the October meeting. Want to get the 2026 budget a little more compiled before deciding and finalizing any new leases.