



AGENDA MEMORANDUM – NOVEMBER 14, 2022

ITEM # CONSENT

CONTACT: Patricia Ditto, Finance Director

SUBJECT: Monthly Budget Summary Report

SUMMARY: Receive and/or approve the September 2022 Budget Report

BACKGROUND INFORMATION:

The information provided is for the FY 2021-2022 budget period, month ending September 30, 2022. This summary highlights several key points related to the current month's activity for the General Fund and for the Water and Sewer Enterprise Fund. The attached report is unaudited, and this month may include corrections from prior months.

DISCUSSION:

Attached is the budget report for September 2022, which is the twelfth month of Fiscal Year 22. 100% of the year has passed. The report reflects the original budget as approved for FY22 as well as the revised budget reflecting all budget amendments approved by council since the original budget was approved. *This budget report is a preliminary report reflecting current year to date figures that are unaudited and may be adjusted at a future time.*

Staff is bringing a budget amendment to council during the 11/14/2022 meeting. This report **does not** reflect the amounts to be amended if approved.

10-General Fund

As of September 30, 2022, General Fund revenues total \$3,061,808. General Fund expenditures total \$2,723,712.

Revenue (GF)

Total Revenue collected in the General fund is at 99.34% of budget.

- M & O (Maintenance and Operations) Property tax (including current, delinquent and penalties) received through the end of September is \$2,788,572, ahead of projection for the year by \$2,109.
- Sales Tax revenue received in September, earned in July, is \$54,061. In addition, the amount shown includes the amount of sales tax earned in August in the amount of \$76,501, received by the city in October. An additional amount will be added to revenue when the state releases the amount earned in September, which the city will receive in mid-November. This will bring total revenue for FY22 to an amount greater than projected. Below is a chart showing all sales tax earned for FY22, with the exception of September, which has not yet been released by the comptroller's office.

Sales Tax by Month - FY22			
Month	General Fund	CCPD	Streets
October	53,567.31	13,217.46	13,391.83
November	56,126.12	13,925.95	14,031.53
December	57,614.76	1,451.54	14,403.69
January	50,637.08	12,646.82	12,659.27
February	51,434.48	12,824.76	12,858.61
March	68,671.54	17,012.76	17,167.89
April	65,008.00	19,439.97	16,252.00
May	65,972.27	16,490.53	16,493.06
June	64,814.44	16,172.78	16,203.61
July	54,061.24	13,440.49	13,515.30
August	76,500.74	18,947.42	19,125.18
September	not yet known	not yet known	not yet known
Total	664,407.98	155,570.48	166,101.97
Budget	680,000.00	170,000.00	170,000.00

- Permits and Licenses revenues total \$82,551 year to date. Inspection fees collected this fiscal year are \$30,360 while fees paid for inspections are \$35,632.
Impact fees on new construction are posted to Fund 32 Utility Capital Improvements. For FY22 we have collected \$36,210 for 15 Water Impact Fees. No impact fees were collected this year for sewer.
- Court revenue for the year is \$105,892.

Expenditures (GF)

Expenditures in the General Fund are currently shown \$121,018 less than budget.

30-Water, Sewer and Solid Waste Fund

Operating Revenues received through FY22 total \$2,494,005, \$46,905 over the projection for the year. Total operating expense is \$1,952,010, \$28,325 over budget. Net Operating Income is \$18,580 better than budget. Depreciation is yet to be calculated and deducted from bottom line net.

RECOMMENDATION: Council to approve September 2022 Budget Summary Report for General Fund and the Water & Sewer Enterprise Fund.