

City of Stevenson

Q1 2022 Financial Report

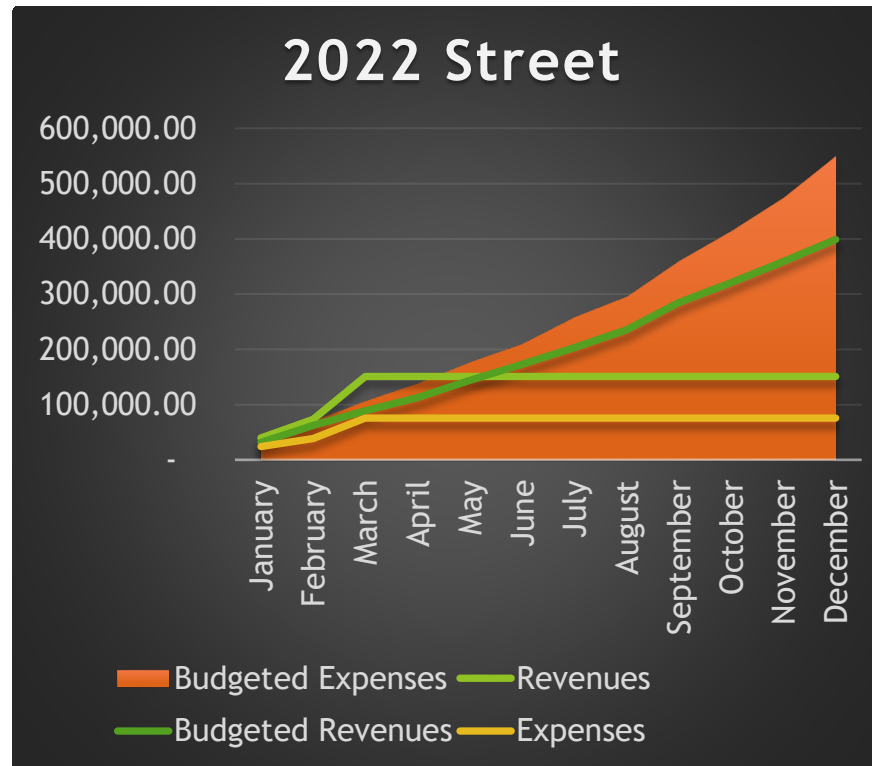
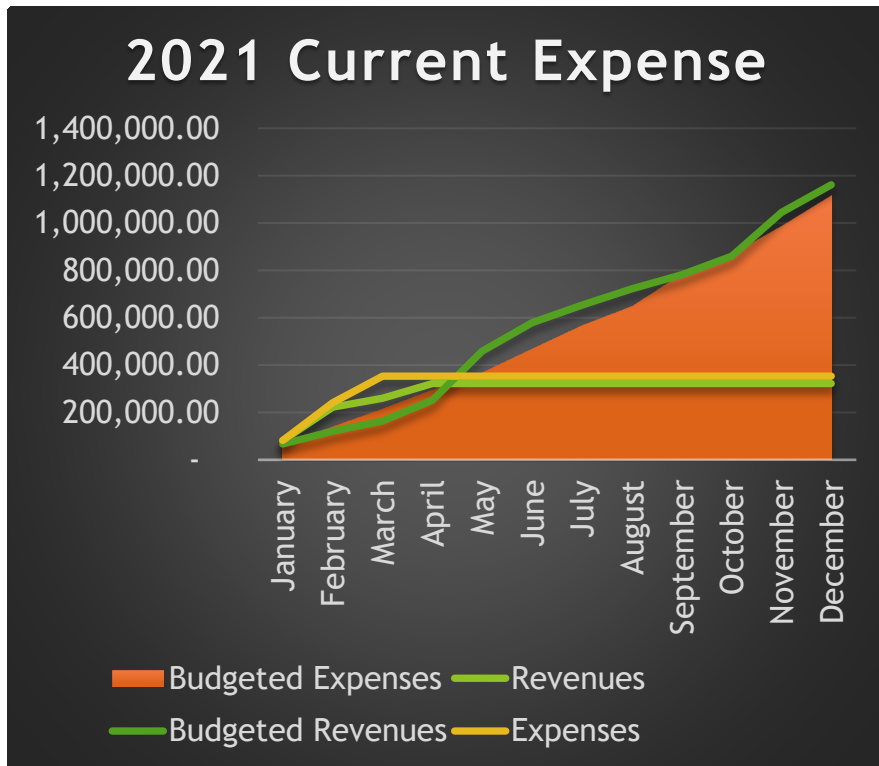
Sales and Property Tax Dependent Funds

Current Expense revenues and expenses are trending above budget, with expenses outpacing revenues.

\$93k in unexpected costs were rolled from 2021 due to a delayed invoice. These differences may be corrected with a budget amendment. They will continue to be monitored to ensure they remain on track.

Street revenues and expenses are trending the same with expenses currently coming in under budget. The spike is due to additional grant funds from closing out the Russell Avenue project.

Most expenses will come in with the construction of the Rock Creek stormwater line, which began in April.

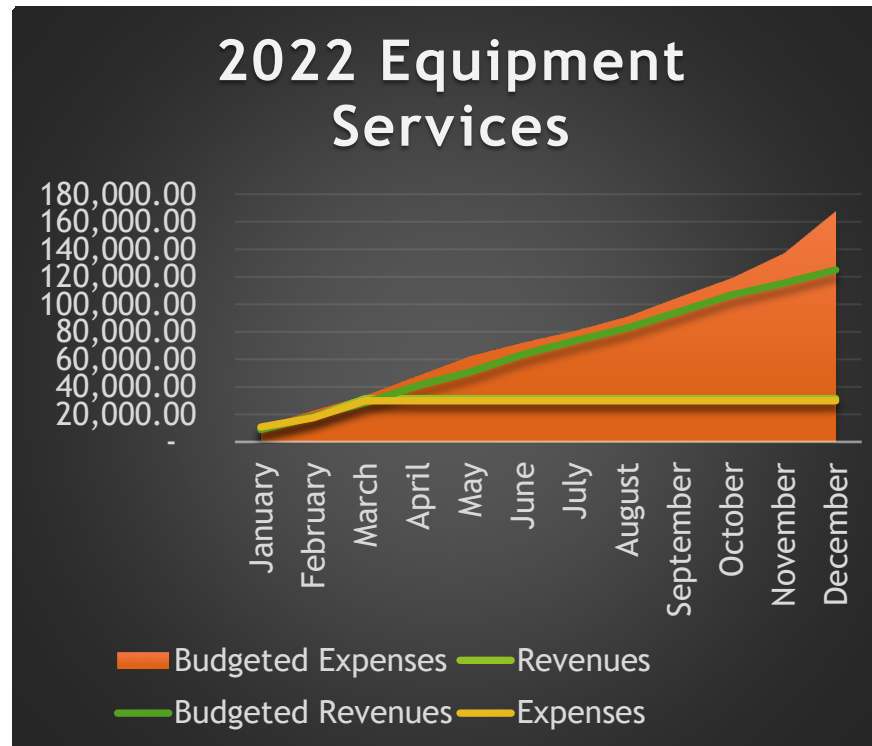
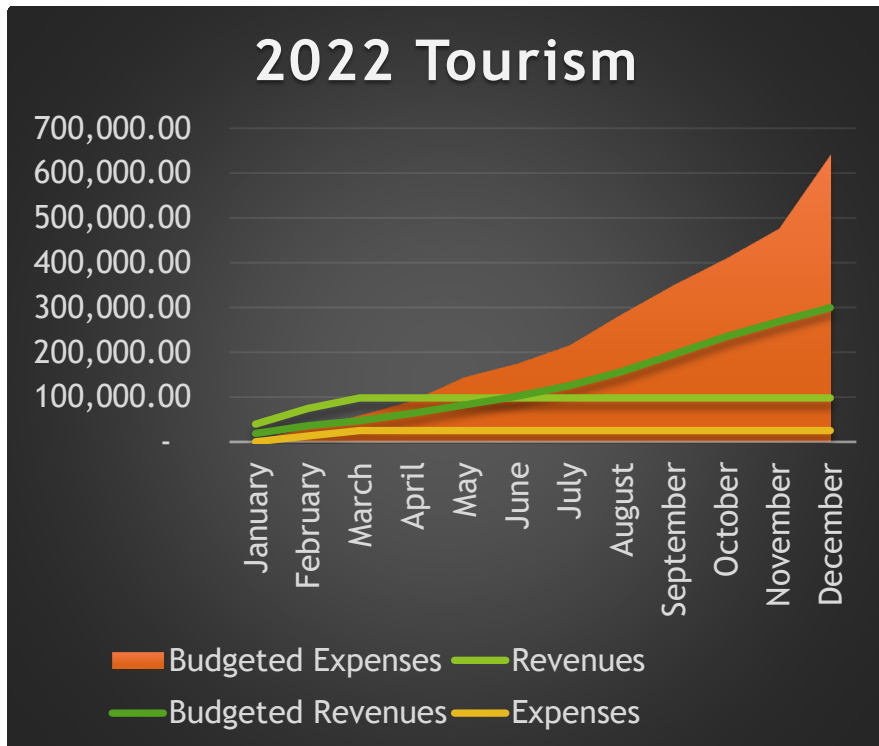


Restricted Revenue Funds

Tourism fund revenues are exceeding budget expectations and expenses are trending below budget. Most events take place over the summer and are invoiced by the end of the year.

Equipment Services revenues and expenses are lower than expected.

The hourly rate has been evaluated and an increased is proposed at the April 21st council meeting to ensure the fund can support itself. The rate has not changed since 2012 even though costs have increased, due in part to delayed purchases of replacement vehicles



Proprietary Funds

Water revenues are trending above budget by 35% and expenses are currently 2.5% over (\$3k).

This can be partially attributed to customers paying past-due balances in March and increased SDCs from new SFR building permits. Expenses will continue to be monitored to ensure they don't outpace revenues.

Sewer revenues are trending above budget expectations by 23% and expenses are trending above budget by 24%. The expense trend is due to the 2021 sewer lining project running into 2022. These costs are typically incurred in the latter part of the year. Expenses will continue to be monitored.

