

STAFF REPORT



SUBJECT: Monthly Budget Report for the period Ending April 30, 2022

DEPARTMENT: Finance

STAFF CONTACT: Monica Harris

BACKGROUND:

In reviewing the financial statements ending April 30, 2022, the financial indicators are overall as or better than anticipated.

- **Property Tax**
We received \$43K in property taxes in the month of April, resulting in \$89K or 1.38% increase over funds collected last fiscal year to date. The amount collected is 96.8% of budget, which is .84% or \$57K more than anticipated.
- **Sales Tax**
We received \$569K in sales tax in April, resulting in \$433K or 9.98% more than the funds collected last fiscal year to date. The amount collected is 65.06% of the \$7.3 million budgeted, which is 7.19% or \$527K higher than anticipated.
- **Revenue (Budgetary comparison)**
The target budget for operating revenue is \$19.4 million. We received \$21.7 million in operating revenue fiscal year to date, resulting in \$2.3 million over the target budget due to sales taxes, franchise tax, hotel occupancy tax, sports venue tax, service charges, insurance proceeds, sale of assets, and donations.
- **Expenditures (Budgetary comparison)**
The target budget for operating expenditures is \$13 million. We expended \$12.7 million in operating expenditures fiscal year to date, resulting in \$378K under the target budget; 49% of the \$463K variance in the general fund is salary savings.
- **Revenue (Prior year comparison)**
Operating revenue received last year was \$19.3 million as compared to the current year's \$21.7 million, resulting in a \$2.4 million increase due to property tax, sales taxes, franchise taxes, hotel occupancy taxes, sports venue taxes, service charges, building permits, insurance proceeds, sale of assets, and donations.
- **Expenditures (Prior year comparison)**
Operating expenditures last year were \$11.9 million as compared to the current year's \$12.7 million, resulting in a \$793K increase due to personnel, outside professional services, utilities, fuel and maintenance.