

STAFF REPORT

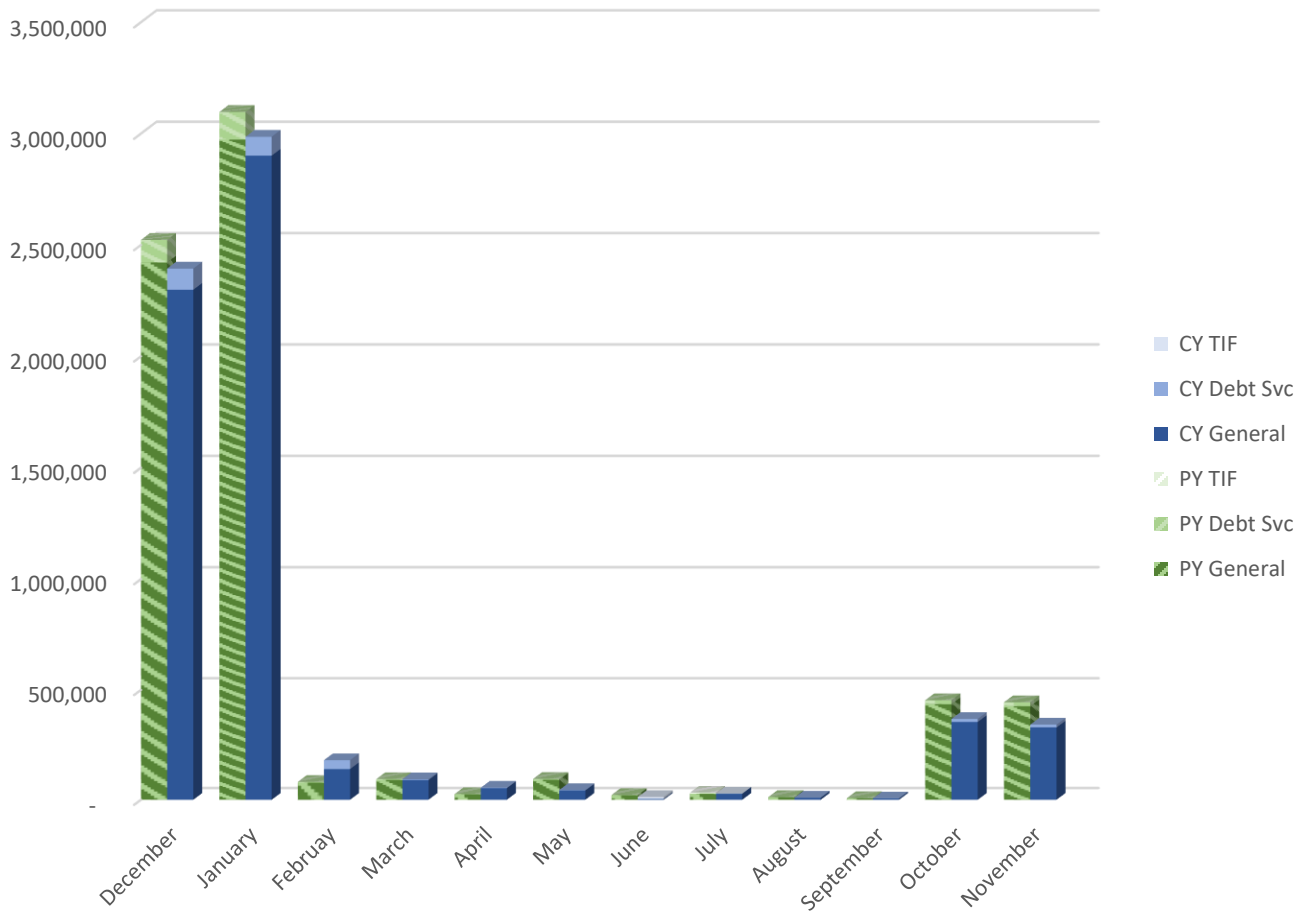


SUBJECT: Monthly Budget Report for the period Ending November 30, 2022
DEPARTMENT: Finance
STAFF CONTACT: Monica Harris

BACKGROUND:

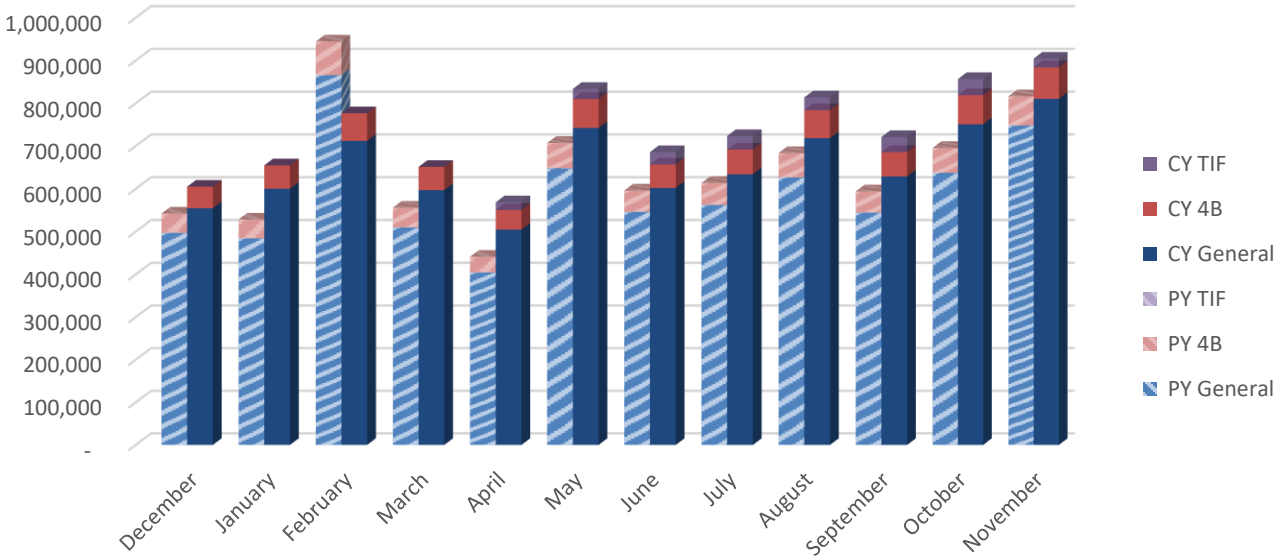
In reviewing the financial statements ending November 30, 2022, the financial indicators are overall as or better than anticipated.

Property Tax Collections
2 year 12 month rolling comparison



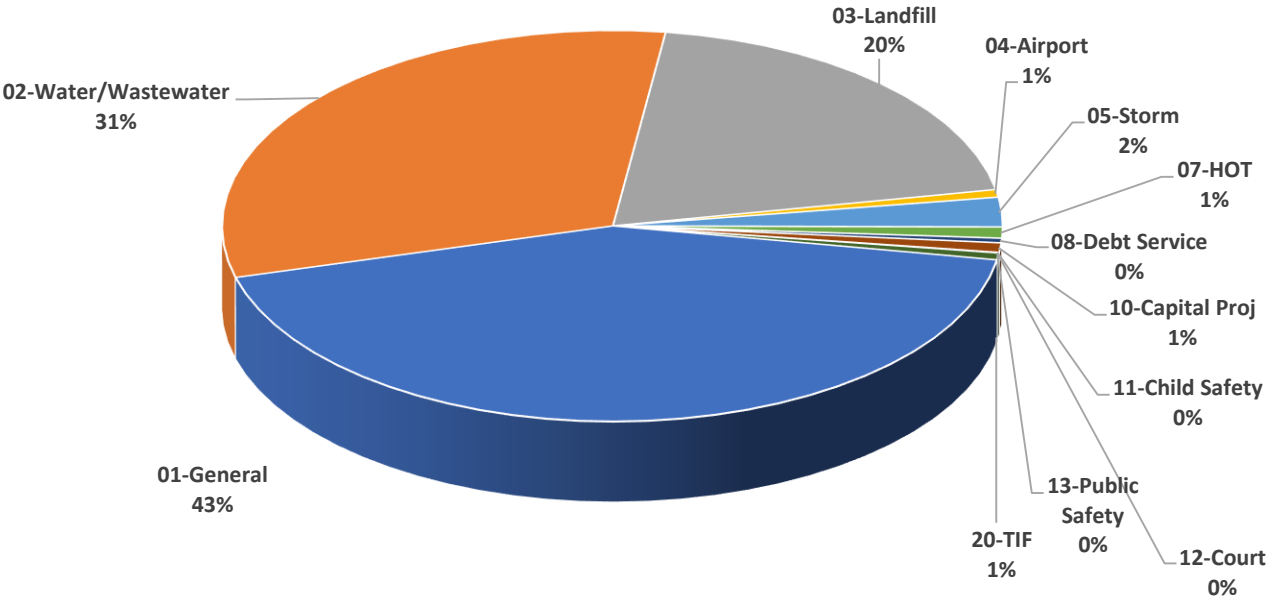
We received \$342K in property taxes in the month of November, resulting in \$187K decrease over funds collected last fiscal year to date. The amount collected is almost 10% of budget, which is \$15K less than anticipated.

Sales and Use Tax 2 year 12 month rolling comparison



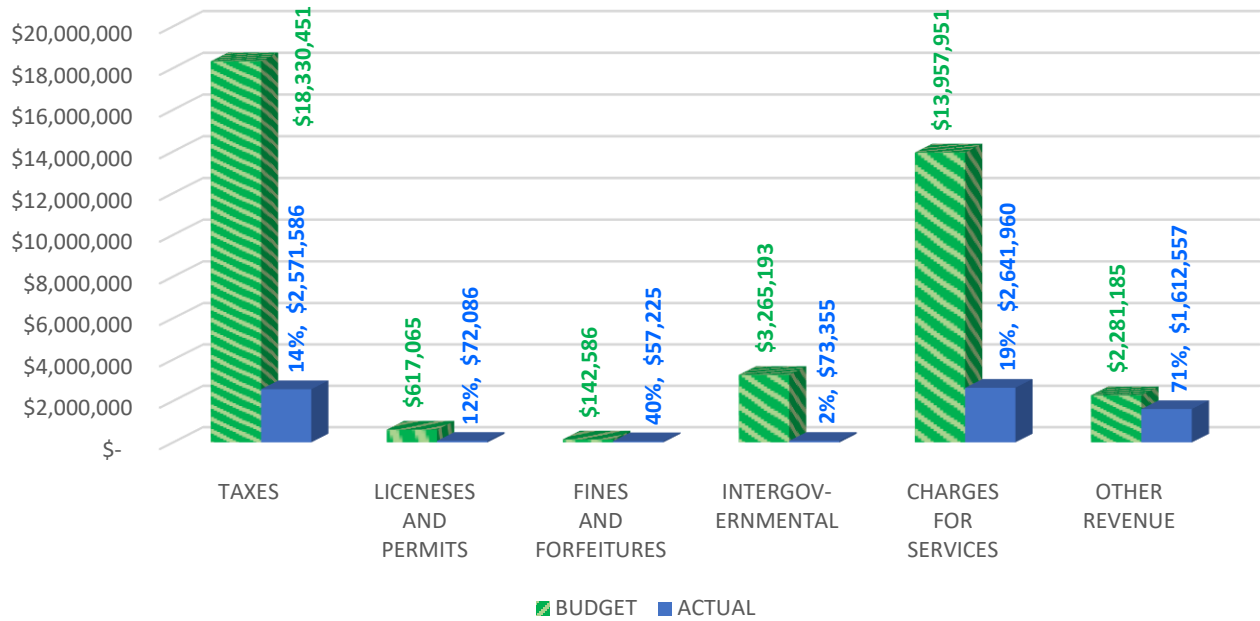
We received \$904K in sales tax in November, resulting in \$249K or 16% more than the funds collected last fiscal year to date. The amount collected is 19% of the \$9 million budget, which is \$150K higher than anticipated.

Revenue by Fund



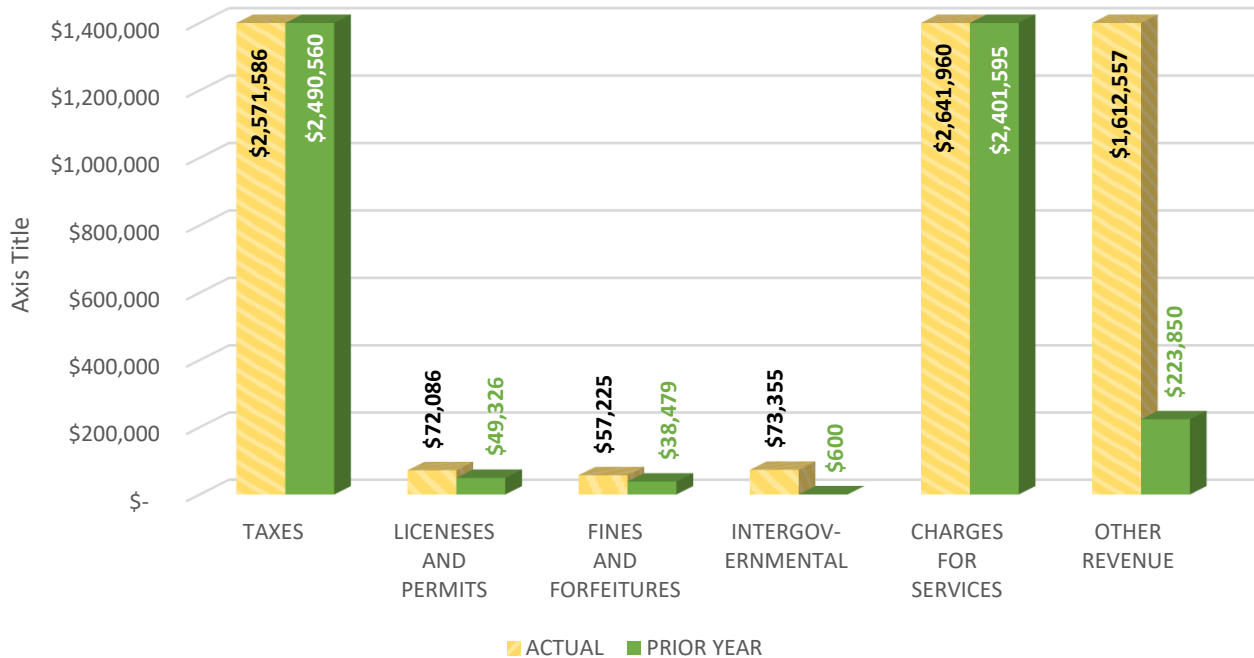
Most of the revenue received to date is in the General Fund at 43%, Water/Wastewater Fund at 31%, and Landfill at 20%.

Revenue - Budget vs Actual



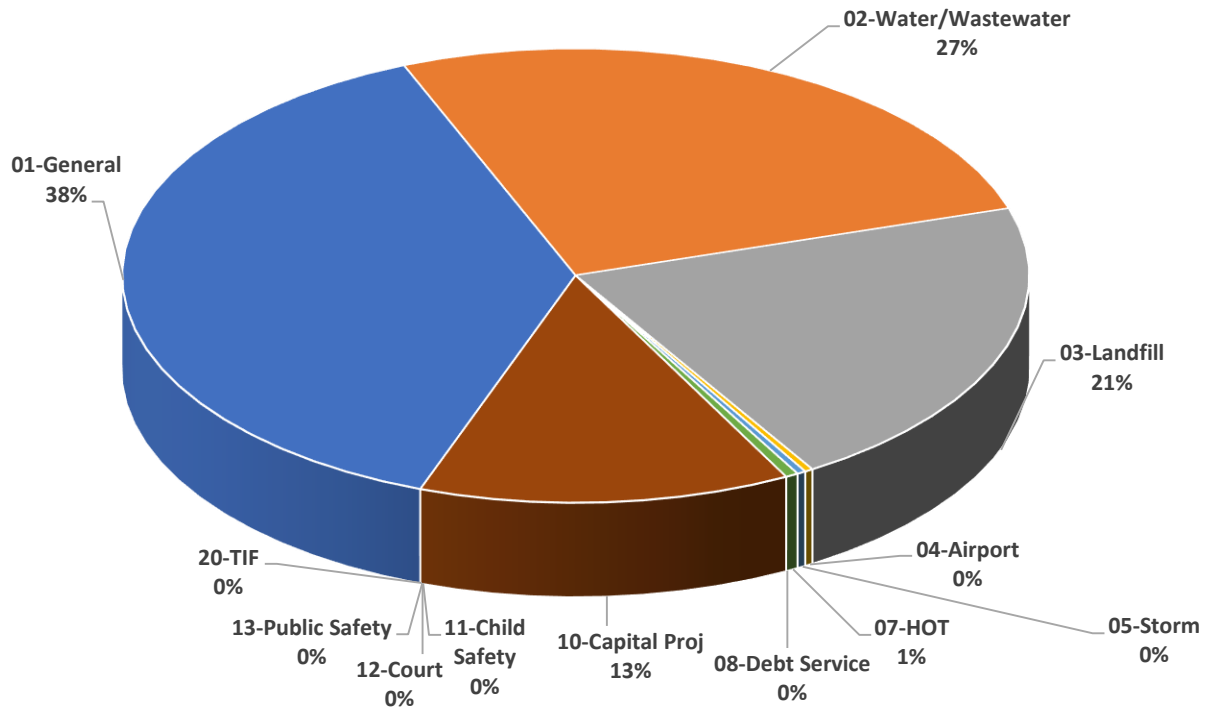
We have received 18% of the total budgeted revenues, which is almost \$1.5 million more than anticipated due to taxes, charges for services, debt proceeds, and interest income.

Revenue - Prior Year Comparison



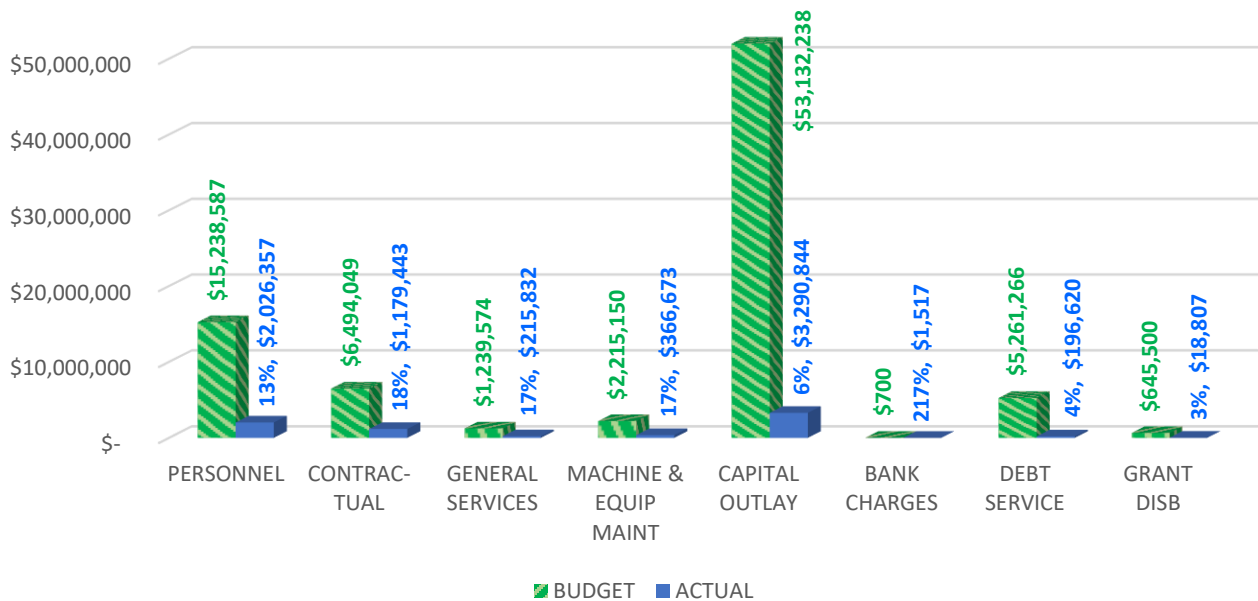
We received \$1.8 million more in revenue than last year largely due to charges for services, debt proceeds, and interest income.

Expenditures by Fund



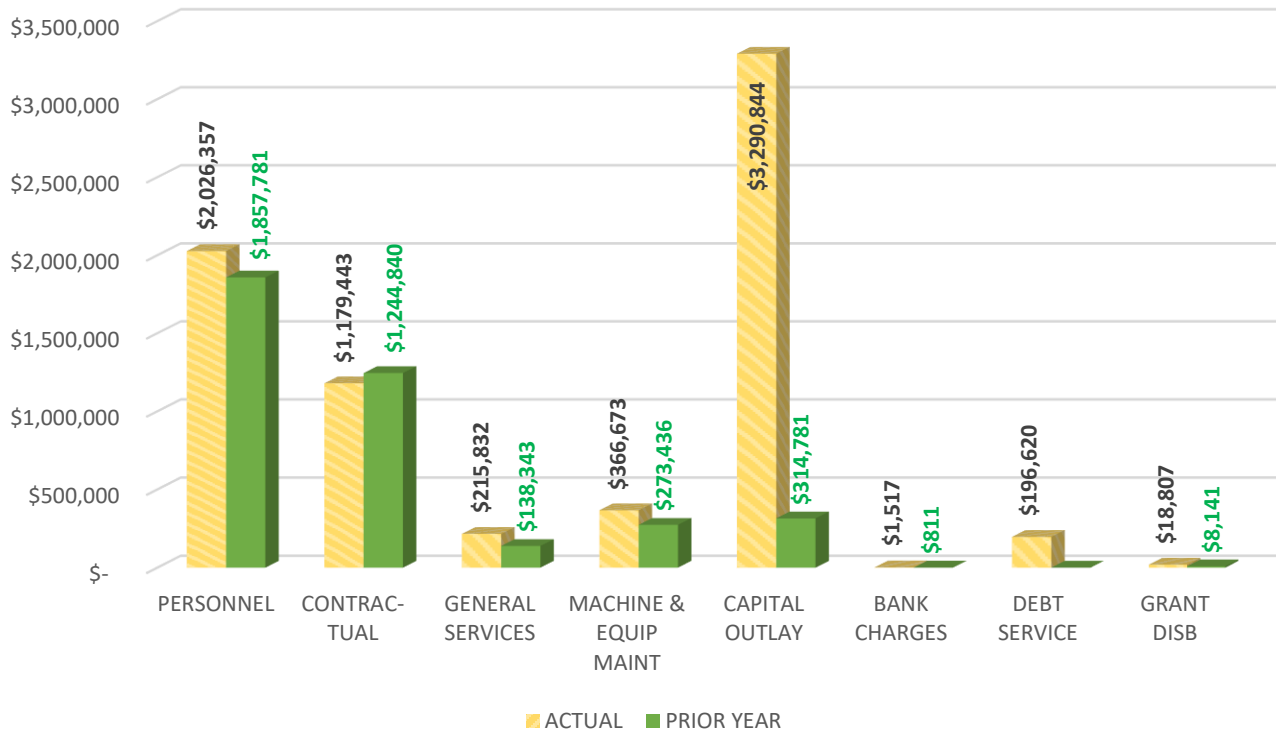
Most of the expenditures are in the General Fund at 38%, Water/Wastewater at 27%, and Landfill at 21%.

Expenditures - Budget vs Actual



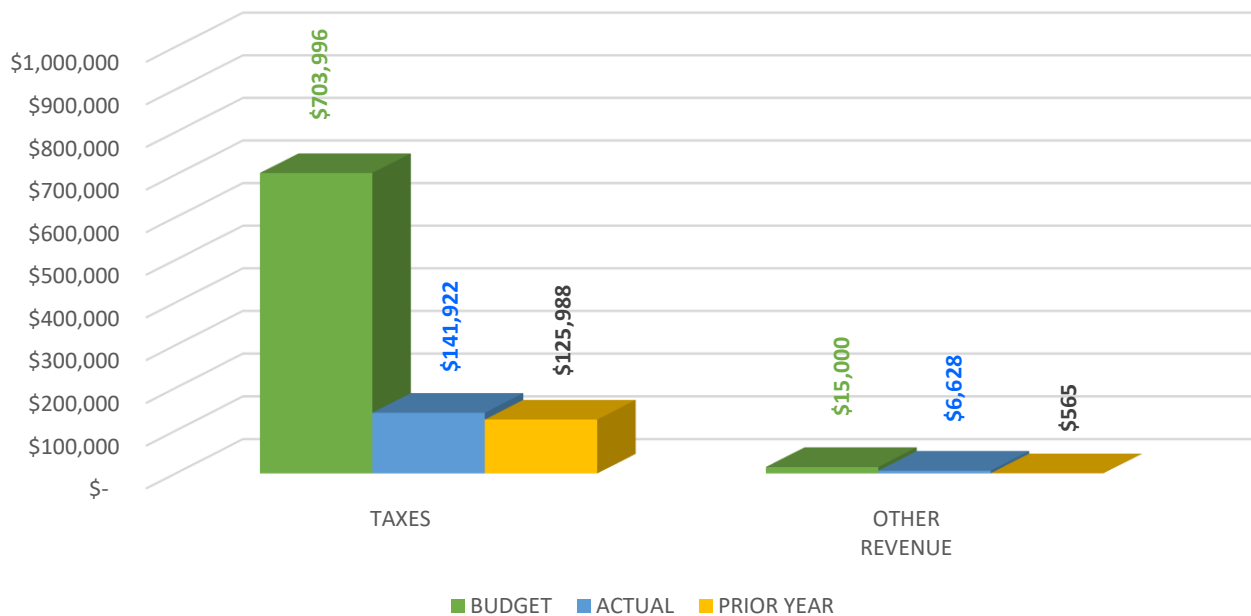
We have expended 9% of the total budgeted expenditures, which is \$6 million less than anticipated due to personnel and capital projects.

Expenditures - Prior Year Comparison



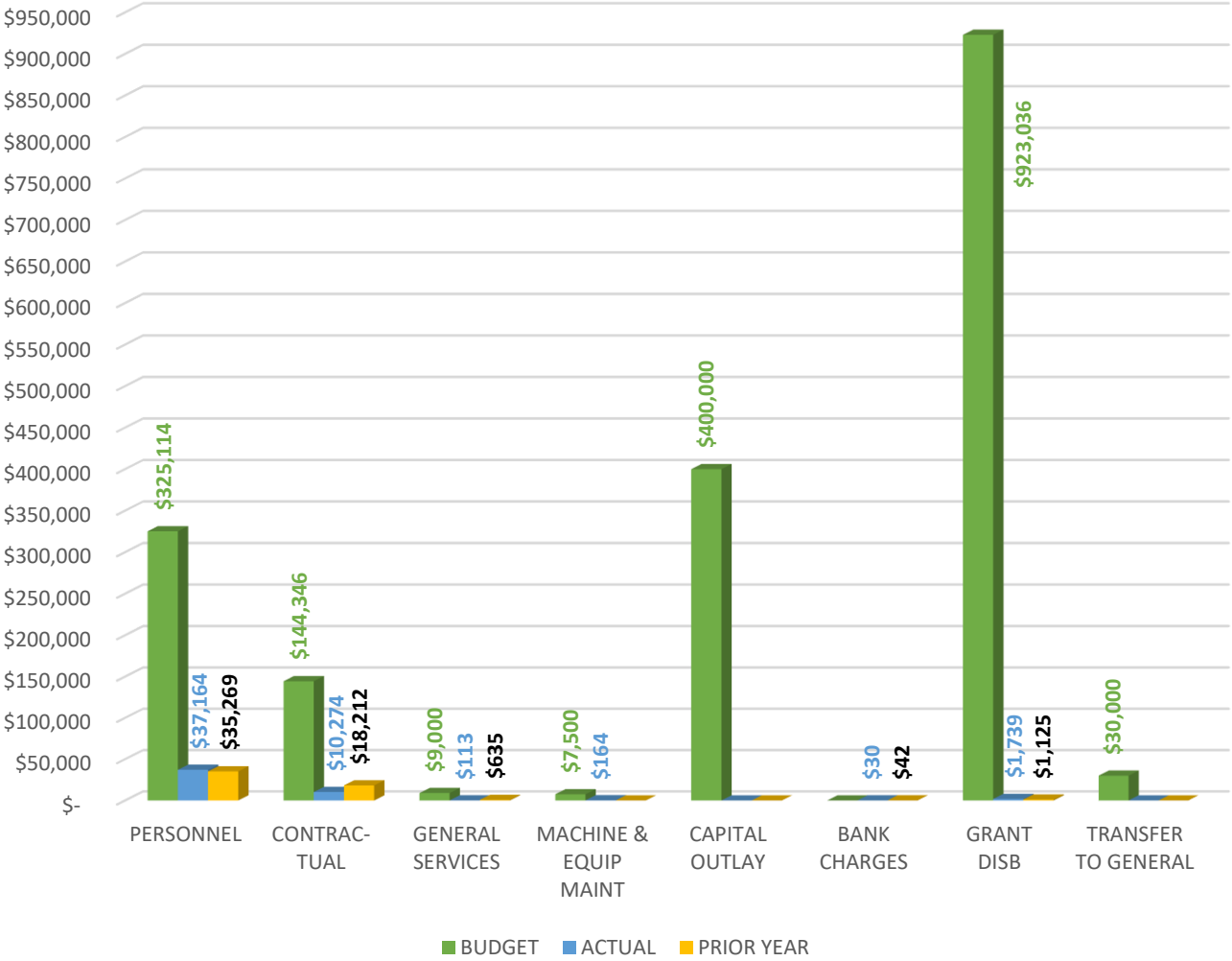
We spent \$3.5 million more in expenditures than last year, the bulk of which is capital outlay.

SEDA Revenue Comparison



SEDA has received an overall 21% of budgeted revenue through November, which is almost \$22,000 more than last year.

SEDA Expenditure Comparison



SEDA has spent an overall 3% of budgeted expenditures, which is \$5,700 less than last year.