SUTTER CREEK

JEWEL OF THE MOTHER LODE

TO:	**TOM DUBOIS, CITY MANAGER**
MEETING DATE:	**SEPTEMBER 16, 2024**
FROM:	**MASON PETERS, FINANCE SUPERVISOR**
SUBJECT:	**FINANCE DEPT. AUGUST 2024 REPORT**

CITY HALL/FINANCE DEPARTMENT UPDATE

- Fiscal Year 2023-24 audit progressing with Maze & Associates – auditors were virtually "on-site" on August 5th – 9th. We all went through the Interim item list and got far along, working on finishing the rest of the Interim list and received the Final list as well

- We received the federal portion of the Armor Wall & Gold Strike Ct FEMA funds, totaling $180,150.44. These funds will repay the FEMA fund which currently has a negative balance, and the remaining funds will go into the General Savings reserve fund. The funds are being posted to that reserve account because when the disasters occurred and work was being done to repair the damage, funds were taken from that reserve to pay for the work

ACCOUNTS PAYABLE ACTIVITY

In August 2024, 58 warrants were issued, totaling $656,998.37. For comparison, in August 2023, all warrants totaled $633,598.17. Some key payments include a progress payment for the Oro Madre Overlay Project, a progress payment for Eureka Rd Project, and a retention payment for the Sutter Oaks Project.

We paid the entirety of the fiscal year's CalPERS UAL invoices in August, which gave us a slight discount on the total amount owed. The total amount paid was $381,179, and we budgeted $390,962.

We also paid our Q1 insurance payment for the fiscal year 2024-25 to CSJVRMA. This Q1 amount includes the total annual cost for property and liability coverage, and the remaining quarters to be invoiced are for workers compensation coverage. The total paid for the Q1 invoice was $393,542, which is much of our annual cost of coverage.

ACCOUNTS RECEIVABLE ACTIVITY

In August 2024, we have received:

- Transient Occupancy Tax (TOT):
  - In August 2024, we have received $19,431.74 so far for July short term rentals. We are still expecting some larger payments for July TOT, so this total will increase noticeably.
- Building Permits:
  - In August 2024, we issued 11 building permits, totaling $7,716.60. Compared to August 2023, we issued 7 less permits and total revenue generated decreased by $4,900.78. Some notable projects include a new deck and re-roofs.
- Sewer Billing
  - Auto Pay Customers
    - Current Month: 373 (+2)
    - Prior Month: 371
  - E-Bill Customers
    - Current month: 220 (+2)
    - Prior Month: 218

Photo taken in Sutter Creek beside the bridge between the Auditorium parking lot and the public parking lot by Gold Dust Pizza