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Date: May 23, 2024

To: Finance Committee

From: Rachelle Blitch, Financial and Administrative Services Director

Re: December 2023 Final Financials

A draft report has been submitted to the City for review and will be presented to the Common Council in June. After accounting for all journal entries, audit adjustments, and the prefunding completed at the end of 2023, the City ended with a surplus of \$130,856 in the General Fund. The ending fund balance as of December 31, 2023, was \$5,482,417, of which \$209,850 is unspendable, \$2,354,593 is assigned, leaving \$2,917,974 unassigned. The City's fund balance policy is to maintain a minimum of 20%, and we currently have 23.49% of our 2024 General Fund budget available in reserves.

The financials for April include the final revenue and expenses for December 2023.