

MONTH END FINANCIAL HIGHLIGHTS

APRIL 2022



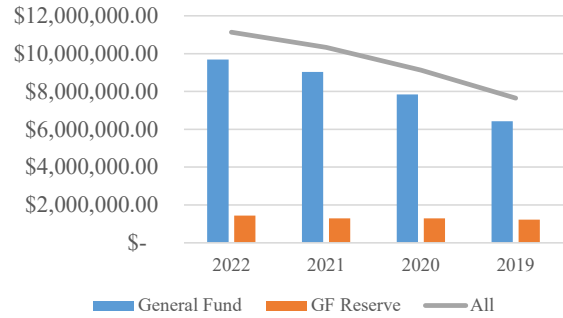
General Fund (GF) Cash Balance \$11,132,160.59*

Unexpended GF Fund Balance = \$9,687,160.59

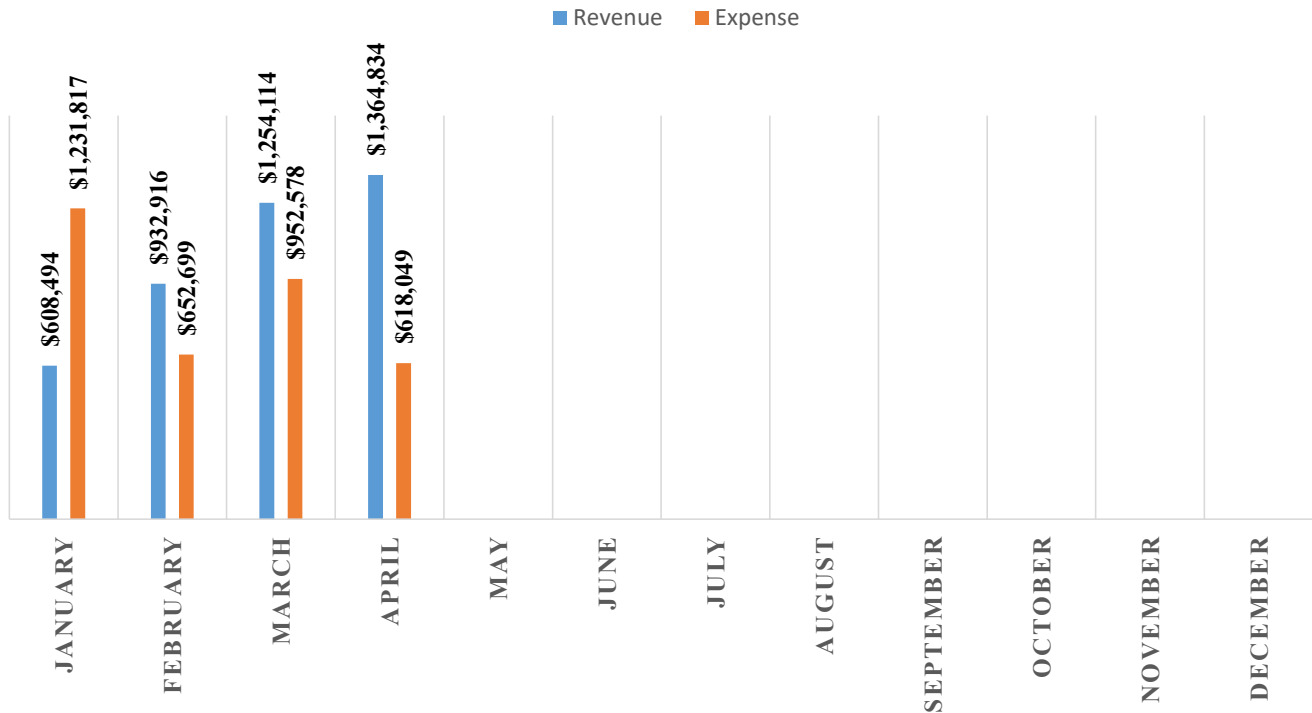
- 109% of the 5-Yr GF Revenue Average;
 - \$5.2 M in excess of the Short-Term range (50%) ;
 - \$3.0 M in excess of the Fiscally-Prudent range (75%)
- (Source: Fund Balance Policy)

* Includes the GF Reserve Balance

GF - Unexpended Balance



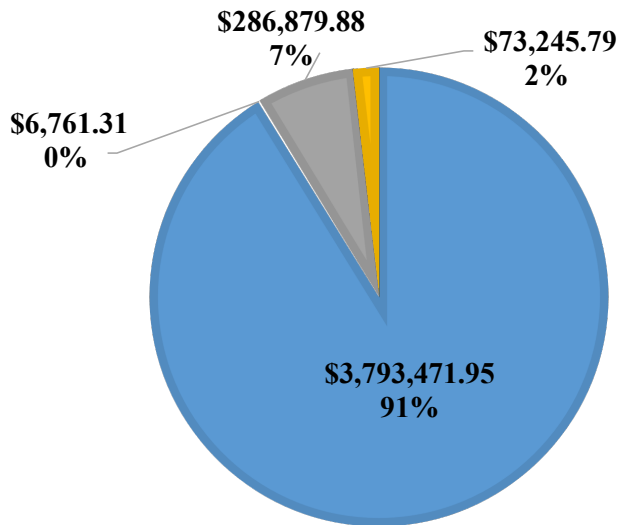
2022 GENERAL FUND: CASH FLOW ANALYSIS



Total GF Revenue: \$4,160,359 **Total GF Expenditures:** \$3,455,144 **GF Net:** \$705,215

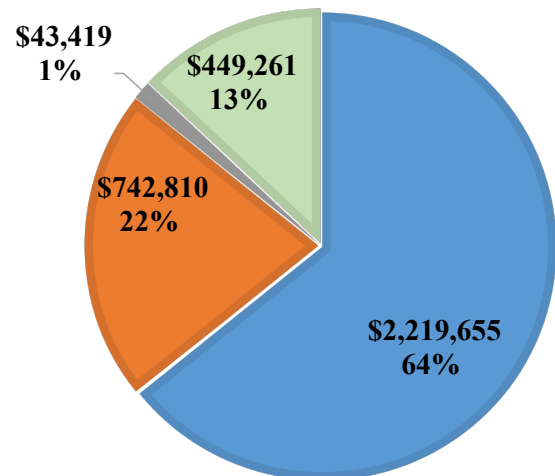
GF Revenue By Type

■ Taxes & Assessments ■ Local ■ Development ■ Other



GF Expenses By Type

■ Personnel ■ Operating ■ Capital ■ Advances ■ Transfers



Revenue by Fund

Fund	Description	Revenue	Budget	%
100	General Fund	\$ 4,160,359	\$ 13,509,717	30.80%
101	General Fund - Reserve	\$ 75,000	\$ 75,000	100.00%
105	CORMA	\$ 150,000	\$ 165,500	90.63%
110	27th Payroll Reserve	\$ 18,261	\$ 229	7974.24%
111	Compensated Absences Reserve	\$ 10,000	\$ 10,000	100.00%
210	Municipal Motor Vehicle	\$ 22,044	\$ 70,000	31.49%
211	Street Maintenance & Repair	\$ 288,267	\$ 985,575	29.25%
221	State Highway Improvement	\$ 23,324	\$ 73,882	31.57%
241	Parks & Recreation	\$ 49,219	\$ 300,000	16.41%
295	P&R Rec. Programs	\$ 93,913	\$ 460,250	20.40%
300	Debt Funds	\$ 492,537	\$ 3,022,104	16.30%
400	Capital/TIF Funds	\$ 787,459	\$ 1,482,160	53.13%
900	Agency Funds	\$ 31,195	\$ 182,700	17.07%
	Other	\$ 13,963	\$ 708,523	1.97%
	Total	\$ 6,215,540	\$ 21,045,640	29.53%

A few notable revenues for the month were: Residential building fees of \$29,224, Recreation fees of \$54,405 (related to summer programming), and an interest expense adjustment of -\$31,172.99. The interest expense is a timing expense due to \$4M in new investments to be recovered at maturity.

Fund Balances as of April, 2022

Fund	Description	Beg. Balance	Net Change	End. Balance
100	GENERAL FUND	\$ 8,940,375	\$ (575,813)	\$ 8,364,562
101	GENERAL FUND RESERVE	\$ 1,445,000	\$ 75,000	\$ 1,520,000
105	CORMA FUND	\$ 244,433	\$ (7,396)	\$ 237,036
110	27TH PAYROLL RESERVE FUND	\$ 131,977	\$ 18,261	\$ 150,238
111	COMPENSATED ABSENCES RESERVE FUND	\$ 12,356	\$ 10,000	\$ 22,356
210	MUNICIPAL MOTOR VEHICLE LICENSE FUND	\$ 87,653	\$ 22,044	\$ 109,696
211	STREET CONSTRUCTION MAINTENANCE	\$ 2,223,136	\$ (255,225)	\$ 1,967,911
221	STATE HIGHWAY IMPROVEMENT	\$ 334,183	\$ (340,621)	\$ (6,438)
295	P&R REC. PROGRAMS	\$ 271,043	\$ (211,573)	\$ 59,469
300	DEBT FUNDS	\$ 275,320	\$ (2,803,423)	\$ (2,528,104)
400	CAPITAL/TIF FUNDS	\$ 3,520,501	\$ (411,873)	\$ 3,108,628
900	AGENCY FUNDS	\$ 170,553	\$ (168,757)	\$ 1,796
	OTHER	\$ 2,777,580	\$ 861,485	\$ 3,639,064
	Grand Total	\$ 20,434,108	\$ (3,787,893)	\$ 16,646,215

Net change includes encumbrances. Ending balance reflects expenditures and open obligations. The cash balance for all funds for the period was \$22,467,332.

The debt funds aggregate balance includes purchase orders for debt payments due in June, July, and December. Negative balance will resolve by December.

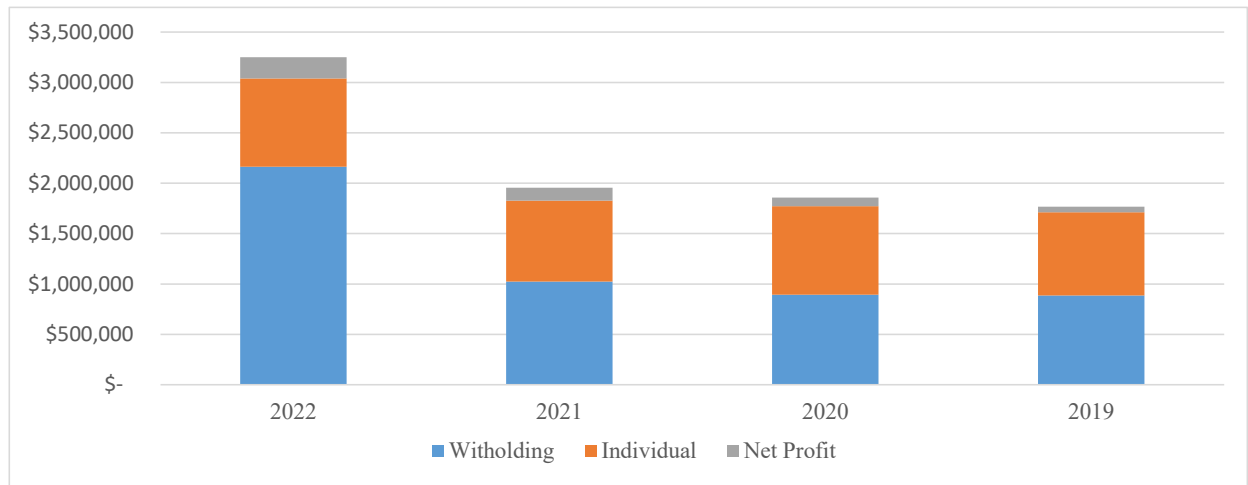
Notable Expenses:

- \$14,580 - GF Finance - Cost of budgeting software and implementation costs.
- \$10,000 - GF Eng. - Path analysis and rating project conducted by Pavement Mgmt. Group.
- \$6,695 - GF IT - Monthly IT Consultant fee and ComResource annual insurance.
- \$5,025 - CM Contingency - 2021 consulting services provided by K. Sybert.
- \$8,000 - Rec. Programs - Cost of registration software (RecDesk).

No new agreements/contracts reported to Finance in April.

Income Tax Collections

As of April, 2022, YTD income tax receipts totaled \$3,250,545, a favorable variance of 66.2% when compared to receipts over the same period in 2021. The 2022 budgeted income tax revenue is \$11,000,000. The City has collected 29.5% of the expected revenue.

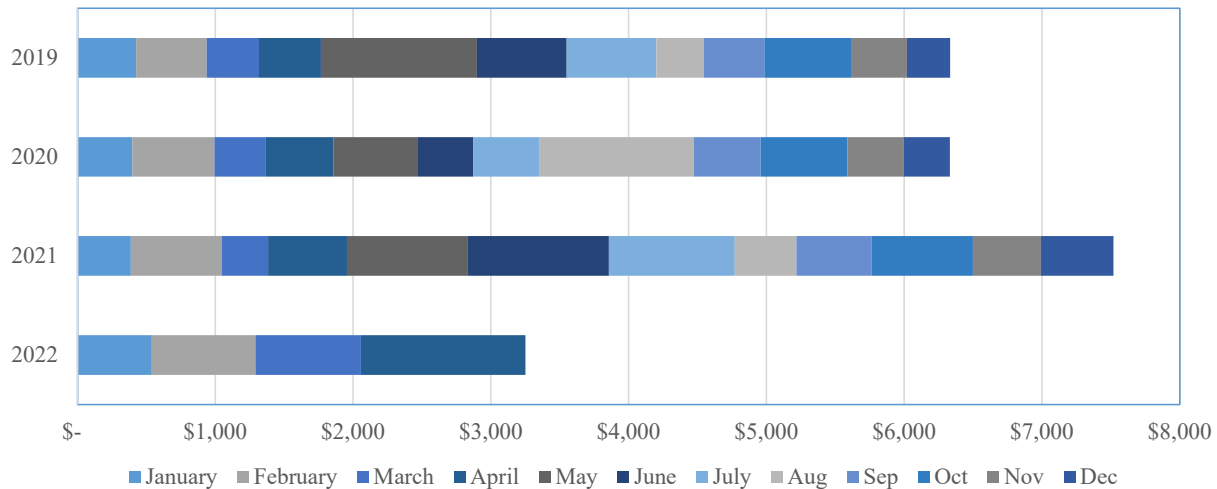


	2022	% Change	2021	2020	2019
Withholding	\$ 2,163,412		\$ 1,024,340	\$ 893,665	\$ 885,906
Individual	\$ 876,262		\$ 802,567	\$ 877,889	\$ 826,029
Net Profit	\$ 210,871		\$ 128,853	\$ 86,754	\$ 53,941
Total	\$ 3,250,545	66.2%	\$ 1,955,760	\$ 1,858,308	\$ 1,765,876

Comparing YTD April 2022 versus April 2021:

- Withholding increased by 207.6% or \$566,509
- Individual revenue increased by 2.4%, or \$5,388
- Net Profit revenue increased by 63.2%, or \$49,937

Income Tax Receipts by Month (in Thousands)



April 2022 monthly receipts are \$1,194,284, a 56.1% increase from March 2022.

Comparing April 2022 versus March 2022:

- Withholding increased by 33% or \$208,343
- Individual revenue decreased by 108.2%, or \$117,436
- Net Profit revenue increased by 404.6%, or \$103,398