



MEMORANDUM

TO: Gregory Rose, City Manager

FROM: Keith Cole, Director of Finance

DATE: November 9, 2020

SUBJECT: Quarterly Report – 1st Quarter September FY2021

General Fund:

Revenues – Revenues have decreased approximately \$210,700, compared to the same quarter of FY2020. The decrease is due to the result of COVID-19, and the necessity to close the recreational facilities and the municipal court to help avoid the spread. The offset of the decrease is an increase in charges for municipal services, such as Ambulance Services. At the beginning of the fiscal year, we were projecting the sales tax to be down considerably, however, during the 1st Quarter, the sales tax revenue has been coming in higher than anticipated. The bulk of the property taxes the City will receive, will come during the months of December 2020 and January 2021.

Overall, revenues as a percent of the budget appears to be in line when comparing to the same quarter of FY2020.

Expenditures – Expenditures have decreased approximately \$178,000 when comparing to the same quarter of FY2020. The decrease due to mainly closing of the pool, community center and Centennial Commons, the reduction in part-time staff, which is the result of COVID-19.

Overall, the expenditures as a percent of budget, is reasonable when comparing to the same quarter of FY2020.

Fleet Operations:

Revenues – In FY2021, the revenue has been budgeted as a Transfer In from the General Fund and Solid Waste Fund.

Expenditures – Expenditures are even when comparing to FY2020 of the same quarter.

Sewer Lateral Fund:

Revenues – Revenues are slightly less than FY2020 of the same period.

Expenditures – Expenditures have decreased slightly compared to same period of FY2020. The expenditures as a percent of budget, is reasonable when comparing to the same quarter of FY2020.

Solid Waste Fund:

Revenue – Revenues as a percent of the budget appears to be in line when comparing to the same quarter of FY2020.

Expenditures – Expenditures have decreased roughly 8% compared to the same quarter of FY2020. The decrease due to less expenses paid towards Waste Dumping Fees and Fleet Service & Replacement costs in the 1st quarter.

Economic Development Sales Tax Fund:

Revenues – Revenues have decreased approximately \$10,825 compared to FY2020 of the same period. Decrease due to COVID-19, and the businesses being closed and/or operating at limited capacity. The Economic Development Sales Tax is based on a “point of sale.”

Expenditures – Expenditures have increased approximately \$43,000 compared to FY2020 of the same period. Increase due to expenses towards the Small Business Assistance – Forgivable Loan Program and Façade Improvement Program.

Capital Improvement Sales Tax Fund:

Revenues – Revenues have decreased approximately \$3,900 compared to FY2020 of the same period. The Capital Improvement Sales Tax is based on a “per capita.”

Expenditures – Expenditures have decreased approximately \$75,000 compared to FY2020 of the same period. Decrease due to holding up on some of the construction projects until after the first of the year to see how COVID-19 is still affecting the revenue stream.

Park & Stormwater Sales Tax Fund:

Revenues – Revenues have decreased approximately \$21,900 compared to FY2020 of the same period. Decrease due to COVID-19, and the businesses being closed and/or operating at limited capacity. The Park & Stormwater Sales Tax is based on a “point of sale.”

Expenditures – Expenditures have increased approximately \$20,500 compared to FY2020 of the same period. Increase due to purchasing equipment for vehicles.

Public Safety Sales Tax Fund:

Revenues – Revenues have decreased approximately \$7,150 compared to FY2020 of the same period. The Public Safety Sales Tax is based on a “per capita.”

Expenditures – Expenditures have decreased approximately \$313,350 compared to FY2020 of the same period. The decrease due to the Police and Fire Departments made equipment / ambulance purchases in the 1st quarter of FY2020.

Grants Fund:

Revenues – Revenues increased roughly \$496,500 compared to FY2020 of the same period. Increase due to receiving \$525,000 from the Municipal Parks Grant Commission.

Expenditures – Expenditures have decreased compared to FY2020 of the same period. Most of the expenditures will happen in the 3rd and 4th quarter of FY2021.

Parking Garage Fund:

Revenues – Revenues have decreased roughly \$42,000 compared to FY2020 of the same period. Decrease due to the parking garage revenue being down due to COVID-19.

Expenditures – Expenditures have decreased approximately \$22,000 compared to FY2020 of the same period. Decrease due to decrease in personnel services and contractual services.

Golf Course Fund:

Revenues – Revenues have increased by roughly \$45,000 compared to FY2020 of the same period. Even with COVID-19, there has been an increase in golfers, and the weather has played a good factor in why the increase in the 1st quarter. Note: the golf course fees will increase in October 2020.

Expenditures – Expenditures has increased roughly \$38,000 compared to FY2020 of the same period. Expenses appears reasonable and appears to be within budget thus far of FY2021.

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