



SEPTEMBER

# MONTHLY REPORT

## From the Director:

Greetings from the Finance Team!

Hard to believe that Fall is upon us! And, with the change in weather comes a change in focus for the Finance Department.

Our auditors will be at City Hall for their annual review of our Comprehensive Annual Financial Report (CAFR) and our overall accounting practices the week of October 22. The CAFR is nearly completed and will be ready for them before they are scheduled to arrive.

At our first meeting with the Munis team to begin the Finance Phase of the implementation, we were told that our existing chart of accounts would not fit within the Munis structure. While panic immediately set in, we have since come to realize that it will not entail an entire reconstruction of our account structure but will only require adding a number or two to our existing account strings to meet the requirements. We are scheduled to have two full days with the Munis implementation team next week to get our first extensive look at several of the financial modules.

The recent volatility seen in the stock market is beginning to trickle down to the City's investment portfolio. LGIP recently lowered their interest down to 2.45%, however, it is getting harder and harder to find governmental bonds or corporate paper with a return of 2.0% or more. Staff continues to monitor the investment portfolio closely, which now has a value over \$140 million .

Enjoy the crisp weather!

*-Cathy Rodocker*

## By the Numbers:

Finance Statistics for the period of July 1, 2019-September 30, 2019

### Utility Billing:

Total Monthly Bills	13,375
New Customers	223
New Service Locations	23

### Accounts Payable:

Invoices Processed	1,467
Payments Processed	1,035

### Municipal Court:

Total Citations Issued	574
Total Suspensions Issued	27
Ticket Revenue	\$67,819

Please Note: Utility Billing is reported with a one month lag-the numbers reported reflect the first month of the new fiscal year.

## FY20 Financial Update:

The first quarter financial report will be provided to the Budget Committee by the end of October. This report contains a more detailed analysis of each operating fund.

But, here is a quick update:

As we often note for the General Fund, current property taxes are not received until mid-November. Between mid-November and the end of December, we will typically receive 90% of the amount of taxes that are anticipated. Between July and mid-November, we only receive minimal property taxes as collected on delinquent accounts. As a result in this delay of revenue, the General Fund relies on reserves to meet the day-to-day operating expenses until the property taxes are received.

Through the first quarter, the operating expenses exceeded the operating revenues collected for three operating funds; Building, CD and Transit. The Building and CD funds are expected to use existing Fund Balance this fiscal year to meet the gap between revenues and expenses. A meeting is scheduled this week to begin looking at the current Building Permit Fee structure.

Grant revenue for the Transit Fund is typically received only after the funds have been spent. Large purchases, such as buses, are typically made late in the fiscal year and the reimbursement will only be received after the purchase has been made. It is also important to note that the Statewide Transportation Improvement Funds (STIF) for the first quarter of FY20 will not be received until October. Once the operating grant revenue that is used to help cover its portion of the day-to-day operations is received, the fund will be on track to meet its operating budget goals.

All other operating funds have received operating revenues in excess of their operating expenditures.

## Did you know?

The month of September saw the largest number of parking sites written in a single month since we began tracking in 2012. Last month a total of 160 parking sites were issued which is approximately 37% of all the parking violations issued last calendar year. Currently, our electronic ticket system only handles citations for violations of State code. Being as parking sites are based on City code, each citation has to be manually written by the officer and manually entered into the court software system by our staff. Currently, the City's parking citation fine is \$25.

	Budget	Activity	% Used
<b>Fund 110 General Fund:</b>			
Taxes	11,655,250	134,059	1%
Intergovernmental	2,265,804	122,360	5%
Licenses and Permits	177,750	110,855	62%
Charges for Services	747,100	39,491	5%
Fines	320,000	70,347	22%
Investment Revenue	300,900	156,716	52%
Other Revenues	9,569,070	9,004,609	94%
Transfers	3,599,940	764,868	21%
<b>Total Revenue</b>	<b>28,635,814</b>	<b>10,403,305</b>	<b>36%</b>
Personal Services	9,289,445	2,051,540	22%
Materials and Services	18,835,865	10,080,105	54%
Capital Outlay	291,604	0	-%
Transfers	4,003,336	77,504	2%
<b>Total Expense</b>	<b>32,420,250</b>	<b>12,209,149</b>	<b>38%</b>
<b>Fund 210 Fleet Fund:</b>			
Charges for Services	1,373,975	343,494	25%
Investment Revenue	23,069	8,656	38%
<b>Total Revenue</b>	<b>1,397,044</b>	<b>352,150</b>	<b>25%</b>
Personal Services	781,630	159,058	20%
Materials and Services	674,521	108,655	16%
Capital Outlay	149,000	(9,300)	-6%
Transfers	2,400	600	25%
<b>Total Expense</b>	<b>1,607,551</b>	<b>259,013</b>	<b>16%</b>
<b>Fund 230 Building Fund:</b>			
Licenses and Permits	548,000	167,395	31%
Licenses and Permits-Villebois	254,000	65,488	26%
Charges for Services	9,000	0	-%
Investment Revenue	70,210	11,976	17%
Transfers	38,173	9,543	25%
<b>Total Revenue</b>	<b>919,383</b>	<b>254,402</b>	<b>28%</b>
Personal Services	1,056,480	213,210	20%
Materials and Services	173,553	26,636	15%
Transfers	650,393	74,564	11%
<b>Total Expense</b>	<b>1,880,426</b>	<b>314,410</b>	<b>17%</b>
<b>Fund 235 Community Development Fund:</b>			
Licenses and Permits	352,440	282,461	80%
Licenses and Permits-Villebois	203,305	14,788	7%
Charges for Services	904,335	15,179	2%
Investment Revenue	55,165	13,773	25%
Other Revenues	400	192	48%
Transfers	2,882,543	238,322	8%
<b>Total Revenue</b>	<b>4,398,188</b>	<b>564,714</b>	<b>13%</b>
Personal Services	3,273,480	524,125	16%
Materials and Services	629,877	112,753	18%
Capital Outlay	0	2,015	-%
Transfers	577,223	144,306	25%
<b>Total Expense</b>	<b>4,480,580</b>	<b>783,199</b>	<b>17%</b>
<b>Fund 240 Road Operating Fund:</b>			
Intergovernmental	1,800,100	307,577	17%
Investment Revenue	25,075	9,708	39%
Other Revenues	2,000	53,193	2,660%
<b>Total Revenue</b>	<b>1,827,175</b>	<b>370,477</b>	<b>20%</b>
Personal Services	373,970	80,468	22%
Materials and Services	524,865	62,118	12%
Debt Service	82,000	0	-%
Transfers	1,279,014	64,767	5%
<b>Total Expense</b>	<b>2,259,849</b>	<b>207,352</b>	<b>9%</b>
<b>Fund 245 Road Maintenance Fund:</b>			
Charges for Services	1,899,000	476,278	25%
Investment Revenue	60,180	20,791	35%
<b>Total Revenue</b>	<b>1,959,180</b>	<b>497,069</b>	<b>25%</b>
Transfers	1,797,040	39,451	2%
<b>Total Expense</b>	<b>1,797,040</b>	<b>39,451</b>	<b>2%</b>

	Budget	Activity	% Used
<b>Fund 260 Transit Fund:</b>			
Taxes	5,151,000	1,118,368	22%
Intergovernmental	4,217,893	13,519	-%
Charges for Services	185,000	23,236	13%
Investment Revenue	55,150	23,777	43%
Other Revenues	14,000	0	-%
<b>Total Revenue</b>	<b>9,623,043</b>	<b>1,178,899</b>	<b>12%</b>
Personal Services	4,146,860	815,160	20%
Materials and Services	2,284,406	410,038	18%
Capital Outlay	2,451,655	12,571	1%
Transfers	637,912	141,827	22%
<b>Total Expense</b>	<b>9,520,833</b>	<b>1,379,596</b>	<b>14%</b>
<b>Fund 310 Water Operating Fund:</b>			
Charges for Services	9,217,000	3,778,717	41%
Fines	19,000	4,634	24%
Investment Revenue	270,810	53,867	20%
Other Revenues	195,550	2,000	1%
<b>Total Revenue</b>	<b>9,702,360</b>	<b>3,839,217</b>	<b>40%</b>
Personal Services	629,168	107,244	17%
Materials and Services	4,180,454	556,613	13%
Capital Outlay	534,000	0	-%
Debt Service	1,870,000	0	-%
Transfers	4,321,744	199,025	5%
<b>Total Expense</b>	<b>11,535,366</b>	<b>862,882</b>	<b>7%</b>
<b>Fund 320 Sewer Operating Fund:</b>			
Charges for Services	8,239,145	2,000,332	24%
Fines	0	45,754	-%
Investment Revenue	270,810	108,102	40%
Other Revenues	18,000	2,662	15%
Transfers	600,000	0	-%
<b>Total Revenue</b>	<b>9,127,955</b>	<b>2,156,850</b>	<b>24%</b>
Personal Services	402,546	69,944	17%
Materials and Services	3,484,878	478,698	14%
Capital Outlay	24,000	0	-%
Debt Service	3,000,000	0	-%
Transfers	4,022,036	135,990	3%
<b>Total Expense</b>	<b>10,933,460</b>	<b>684,632</b>	<b>6%</b>
<b>Fund 350 Street Lighting Fund:</b>			
Charges for Services	545,500	130,926	24%
Investment Revenue	25,075	7,150	29%
<b>Total Revenue</b>	<b>570,575</b>	<b>138,076</b>	<b>24%</b>
Materials and Services	373,843	56,242	15%
Transfers	430,103	0	-%
<b>Total Expense</b>	<b>803,946</b>	<b>56,242</b>	<b>7%</b>
<b>Fund 370 Storm Water Operating Fund:</b>			
Charges for Services	3,175,000	772,390	24%
Investment Revenue	50,150	10,201	20%
<b>Total Revenue</b>	<b>3,225,150</b>	<b>782,591</b>	<b>24%</b>
Personal Services	274,796	43,161	16%
Materials and Services	527,543	37,517	7%
Debt Service	508,000	0	-%
Transfers	3,553,189	229,548	6%
<b>Total Expense</b>	<b>4,863,528</b>	<b>310,225</b>	<b>6%</b>