

FY 2021

JUNE 30, 2021

**GENERAL FUND
YEAR END ANALYSIS**

November 11, 2021

FY 2021 GENERAL FUND

REVENUES / EXPENDITURES

RESERVES

YEAR END FUND BALANCE

SAFETY NET RESERVE

CIP RECOMMENDATION

AUDIT COMMENTS

FY2021 GENERAL FUND REVENUES

LOCAL TAX REVENUES	REVENUE BUDGET	ACTUAL REVENUES	+/- OVER BUDGET	% OF BUDGET
REAL ESTATE TAXES	\$ 18,492,500	\$ 20,722,337	\$ 2,229,837	112.06%
REAL ESTATE - PUBLIC SERVICE	\$ 906,500	\$ 928,578	\$ 22,078	102.44%
DOWNTOWN SERVICE TAX	\$ 118,750	\$ 128,843	\$ 10,093	108.50%
PERSONAL PROPERTY TAXES	\$ 5,357,000	\$ 6,274,804	\$ 917,804	117.13%
MACHINERY & TOOLS	\$ 486,000	\$ 471,484	\$ (14,517)	97.01%
LOCAL SALES TAX	\$ 3,393,750	\$ 5,018,212	\$ 1,624,462	147.87%
BUSINESS LICENSE TAX	\$ 1,650,000	\$ 2,619,066	\$ 969,066	158.73%
MEALS TAX	\$ 3,562,500	\$ 4,715,726	\$ 1,153,226	132.37%
LODGING TAX	\$ 836,000	\$ 713,444	\$ (122,556)	85.34%
CIGARETTE TAX	\$ 390,000	\$ 393,179	\$ 3,179	100.82%
COMMUNICATIONS TAX	\$ 1,211,250	\$ 1,029,397	\$ (181,853)	84.99%
UTILITY TAXES	\$ 1,170,000	\$ 1,178,438	\$ 8,438	100.72%
OTHER LOCAL TAXES	\$ 751,000	\$ 963,874	\$ 212,874	128.35%
TOTAL LOCAL TAXES	\$ 38,325,250	\$ 45,157,383	\$ 6,832,133	117.83%

FY 2021 GENERAL FUND REVENUES

OTHER LOCAL REVENUES	REVENUE BUDGET	ACTUAL REVENUES	+ / - OVER BUDGET	% OF BUDGET
OTHER LOCAL REVENUES- (FINES, INTEREST INCOME, MISCELLANEOUS)	\$ 552,434	\$ 455,826	\$ (96,608)	82.51%
PERMITS & LICENSES	\$ 235,400	\$ 229,999	\$ (5,402)	97.71%
RECOVERED COSTS	\$ 1,224,897	\$ 1,200,458	\$ (24,439)	98.00%
CHARGES FOR SERVICES	\$ 1,844,584	\$ 1,679,798	\$ (164,786)	91.07%
TOTAL OTHER LOCAL REVENUES	\$ 3,857,315	\$ 3,566,081	\$ (291,234)	92.45%
TOTAL LOCAL REVENUES	\$ 42,182,565	\$ 48,723,463	\$ 6,540,898	115.51%

FY 2021 GENERAL FUND REVENUES

STATE /FEDERAL REVENUES	REVENUE BUDGET	ACTUAL REVENUES	+ / - OVER BUDGET	% OF BUDGET
SHARED EXPENSES	\$ 1,500,264	\$ 1,488,500	\$ (11,764)	99.22%
LAW ENFORCEMENT-HB599	\$ 954,888	\$ 987,163	\$ 32,275	103.38%
PPTRA	\$ 1,652,200	\$ 1,652,200	\$ -	100.00%
STREET MAINTENANCE	\$ 4,214,682	\$ 4,298,643	\$ 83,961	101.99%
SOCIAL SERVICES	\$ 2,557,399	\$ 2,654,156	\$ 96,757	103.78%
CHILDREN'S SERVICES ACT	\$ 2,192,100	\$ 1,897,660	\$ (294,440)	86.57%
OTHER STATE & FEDERAL REVENUES	\$ 5,266,525	\$ 5,178,364	\$ (88,161)	98.33%
TOTAL STATE/FEDERAL	\$ 18,338,058	\$ 18,156,685	\$ (181,373)	99.01%

ACTUALS - REVENUE RECONCILIATION

	BUDGET	ACTUALS	OVER / (UNDER) BUDGET
TOTAL LOCAL REVENUES	\$ 42,182,565	\$ 48,723,463	\$ 6,540,898
TOTAL STATE/FEDERAL REVENUES	\$ 18,338,058	\$ 18,156,685	\$ (181,373)
APPROPRIATION- FUND BALANCE	\$ 6,015,830	\$ -	\$ (6,015,830)
NET REVENUES	\$ 66,536,453	\$ 66,880,149	\$ 343,696
% OF TOTAL BUDGET		100.52%	

FY 2021 GENERAL FUND EXPENDITURES

EXPENDITURE FUNCTION	EXPENSE BUDGET	ACTUAL EXPENDITURES	OUTSTANDING ENCUMBRANCES	(OVER) / UNDER BUDGET	% OF BUDGET
GENERAL GOV'T ADMIN	\$ 7,008,620	\$ 6,315,667	\$ 221,260	\$ 471,693	93.27%
JUDICIAL ADMIN	\$ 2,499,054	\$ 2,323,421	\$ 61,106	\$ 114,527	95.42%
PUBLIC SAFETY	\$ 13,689,362	\$ 12,759,588	\$ 274,341	\$ 655,433	95.21%
PUBLIC WORKS	\$ 6,330,203	\$ 5,285,259	\$ 460,100	\$ 584,844	90.76%
HEALTH & WELFARE	\$ 7,684,505	\$ 7,178,788	\$ -	\$ 505,717	93.42%
EDUCATION	\$ 13,646,502	\$ 13,646,502	\$ -	\$ -	100.00%
PARKS / RECREATION	\$ 3,795,446	\$ 3,113,450	\$ 33,470	\$ 648,525	82.91%
COMMUNITY DEVELOPMENT	\$ 3,357,259	\$ 3,152,423	\$ -	\$ 204,836	93.90%
TRANSFER TO DEBT FUND	\$ 5,844,415	\$ 5,844,415	\$ -	\$ -	100.00%
TRANSFER TO CIP FUND	\$ 2,515,000	\$ 2,515,000	\$ -	\$ -	100.00%
TRANSFER TO UTILITY FUNDS	\$ 24,096	\$ 24,096	\$ -	\$ -	100.00%
CONTINGENCY	\$ 141,990	\$ -	\$ -	\$ 141,990	0.00%
TOTAL EXPENDITURES	\$ 66,536,453	\$ 62,158,608	\$ 1,050,277	\$ 3,327,567	95.00%

NET EXPENDITURE SAVINGS

BUDGET vs ACTUAL EXPENDITURES	\$ 4,377,844
LESS BUDGET AMENDMENT NO. 3 FY2021- MANDATED CARRY FORWARD BALANCES	\$ (230,914)
LESS ENCUMBRANCES	\$ (1,050,277)
NET EXPENDITURE SAVINGS	\$ 3,096,653
% of TOTAL BUDGET	4.65%

JUNE 30, 2021 RESERVES

9,571,866

SAFETY NET = 15.5%

1,740,627

EMPLOYEE LEAVE

1,050,277

ENCUMBRANCES

250,000

OPERATING RESERVE

230,914

RESTRICTED - DONATIONS

103,947

PREPAID/ADVANCES

12,947,631

TOTAL RESERVES

JUNE 30, 2021 GENERAL FUND FUND BALANCE

\$17,565,187 FUND BALANCE AT JUNE 30, 2020

66,880,149 FY 2021 REVENUES

-62,158,608 FY 2021 EXPENDITURES

\$22,286,728 FUND BALANCE JUNE 30, 2021

-12,947,631 LESS RESERVES

-100,000 LESS BUDGET AMENDMENT # 2

\$9,239,097 TOTAL UNASSIGNED FUND BALANCE

SAFETY NET GOAL PROGRESS

1989 = 5%			
1992 = 8.3%	=		
2011 = 10%	=	\$	4,500,000
2013 = 11%	=	\$	5,178,250
2014 = 12%	=	\$	5,777,532
2015 = 13%	=	\$	6,607,250
2016 = 14%	=	\$	7,295,960
2017 = 15%	=	\$	8,137,500
2019 = 15.5%	=	\$	8,891,250
2021 = 15.5%	=	\$	9,571,866

UNASSIGNED AVAILABLE BALANCE = \$9,239,097

AMOUNT	<u>RECOMMENDATIONS</u>
\$ 2,500,000	MIDDLE SCHOOL CTE CLASSROOM / WAREHOUSE PROJECT
\$ 1,670,000	TRANSFER TO CIP FUND - FY2022 - 2023 CIP
\$ 1,600,000	EMERGENCY RADIO NETWORK PROJECT
\$ 1,300,000	CASHFLOW PROJECT CONTINGENCY
\$ 617,540	INCREASE SAFETY NET RESERVE BY 1%
\$ 375,557	OPERATING CONTINGENCY
\$ 331,000	POLICE CARS / ANIMAL CONTROL VEHICLE
\$ 275,000	ECONOMIC DEVELOPMENT AGREEMENTS
\$ 200,000	GYPSY HILL PARK DUCK POND WALL REPAIRS
\$ 175,000	PUBLIC WORKS VEHICLE
\$ 125,000	JUVENILE DETENTION PROVISION
\$ 45,000	PUBLIC WORKS SIGN SHOP
\$ 25,000	ENHANCED CYBER SECURITY SOFTWARE
\$ 9,239,097	TOTAL

SAFETY NET RESERVE- GOAL 18%

FY2022 BUDGET = \$61,753,974 / 12 = \$5,146,165 MONTHLY

16.5% RESERVE = 1.98 MONTHS

GFOA STANDARD = AT LEAST 2 MONTHS RESERVE =16.67%

FISCAL YEAR	% RESERVE	ESTIMATED RESERVE	\$AMOUNT 2 MONTH OF RESERVE	= 2 MONTHS ?	
FY2022	16.50%	\$10,189,406	\$10,292,329	< 2 MONTHS	(\$102,923)
FY2023	16.50%	\$10,596,982	\$10,704,022	< 2 MONTHS	(\$107,040)
FY2024	17.00%	\$11,354,827	\$11,132,183	YES	\$222,644
FY2025	17.50%	\$12,156,344	\$11,577,470	YES	\$578,874
FY2026	18.00%	\$13,003,815	\$12,040,569	YES	\$963,246
FY2027	18.00%	\$13,523,967	\$12,522,192	YES	\$1,001,775

- **ASSUME A 4% GROWTH IN FY23 ANNUAL BUDGET FORWARD**
- **SAFETY NET RESERVE OF 18% IN FY22 WOULD EQUAL= \$11,115,715**