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Re: Quarterly report for period ending March 31, 2023

I. First Quarter 2023 Revenue Summary: (As of March 31, 2023)

YTD Revenue Receipts / YTD Adjusted Budget

		Original Budget	Adjusted Budget	YTD Revenue Receipts	% Received
General Fund	(A)	\$ 62,672,542	\$ 62,672,542	\$ 30,777,261	49%
Water Fund	(F)	\$ 8,119,138	\$ 8,119,138	\$ 1,884,442	23%
Sewer Fund	(G)	\$ 12,288,315	\$ 12,288,315	\$ 2,509,576	20%
Sanitation	(S)	\$ 5,413,329	\$ 5,413,329	\$ 1,383,886	26%

Actual Collection of City's Largest Revenue Sources

	Revenue/Budget	Collection	% Received
Real Property Taxes	\$ 23,632,551	\$ 11,653,652	49%
Sales Tax	\$ 14,765,784	\$ 3,412,327	23%
State Aid**	\$ 4,464,656	\$ -	0%

** The revenue sharing (per capita) payments are typically received in September and December.

II. First Quarter 2023 Revenue - Key Highlights

- a. At the end of the first quarter, the General Fund has revenue receipts totaling 49% of the adjusted budget.
- b. Water revenues are on target for Q1 against the original budget.

- c. Sewer revenue appears to be lagging behind the first quarter revenue target. However, this is due to the amount of appropriated fund balance used to balance the 2023 Sewer budget. Revenues are above target at 27% when the appropriated fund balance is accounted for against the original budget.
- d. Current real property tax collection reached 49%. Collection of prior year real property tax revenue (delinquent taxes) reached \$749,435. This brings the total collection of real property taxes to 52% of the 2023 budget.
- e. Sales tax revenue for the first quarter reached 23% of budget.

III. First Quarter 2023 Expense Summary

		YTD Actual Expended / YTD Adjusted Budget					
		Original Budget	Adjusted Budget	YTD Actual	% Expended	YTD Encumbered	%Expended & Encumbered
General Fund	(A)	\$ 62,672,542	\$ 62,672,542	\$ 14,068,877	22%	\$ 1,709,169	25%
Water Fund	(F)	\$ 8,119,138	\$ 8,119,138	\$ 1,956,866	24%	\$ 503,369	30%
Sewer Fund	(G)	\$ 12,288,315	\$ 12,288,315	\$ 2,214,218	18%	\$ 4,569,716	55%
Sanitation	(S)	\$ 5,413,329	\$ 5,413,329	\$ 1,443,608	27%	\$ 1,206,696	49%

Fire & Police Overtime				
	Original Budget	Adjusted Budget	YTD Actual	% Expended
Fire	\$ 948,592	\$ 948,592	\$ 141,163	15%
Police	\$ 850,200	\$ 850,200	\$ 313,470	37%
Total	\$ 1,798,792	\$ 1,798,792	\$ 454,633	25%

IV. First Quarter 2023 Expense - Key Highlights

- a. Taken together, all funds are in an acceptable percentage of expenditures against the budgeted amounts.
- b. Combined Fire and Police overtime reached 25% of the annual budget for the first quarter of 2023.
 - a. Police Department is over the budgetary target by 12 percentage points.
 - b. Fire Department is under the budgetary target by 10 percentage points.