



Financial Update

For Fiscal Year Ending 6/30/20



Spencer Morrison, Finance Director
October 20, 2020

General Fund

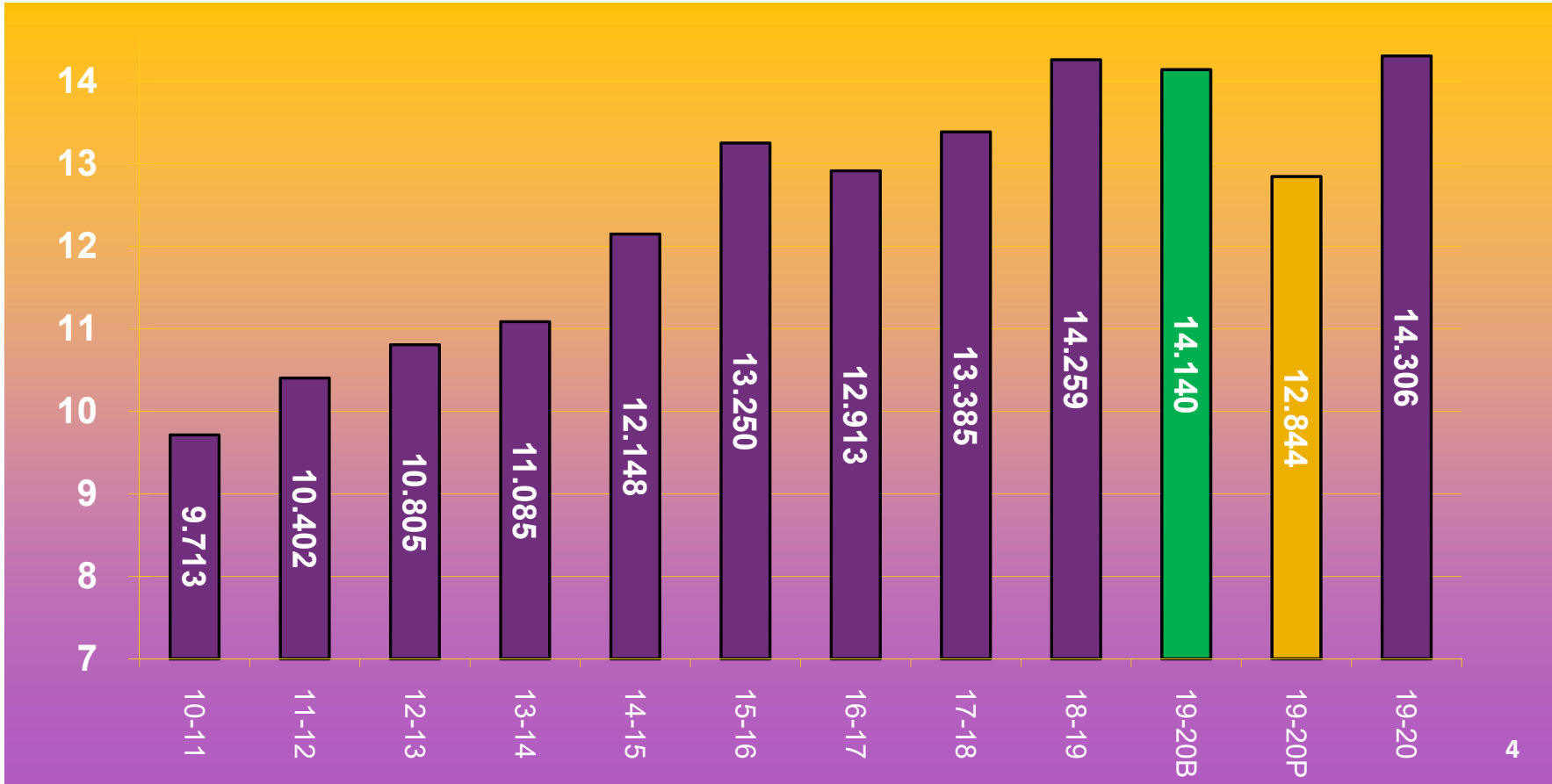


General Fund Overview (In Millions)



	FY 19/20 Actual
Revenues	\$45.882
Expenditures	(43.344)
Operating Surplus	\$ 2.539










Sales Tax (In Millions)



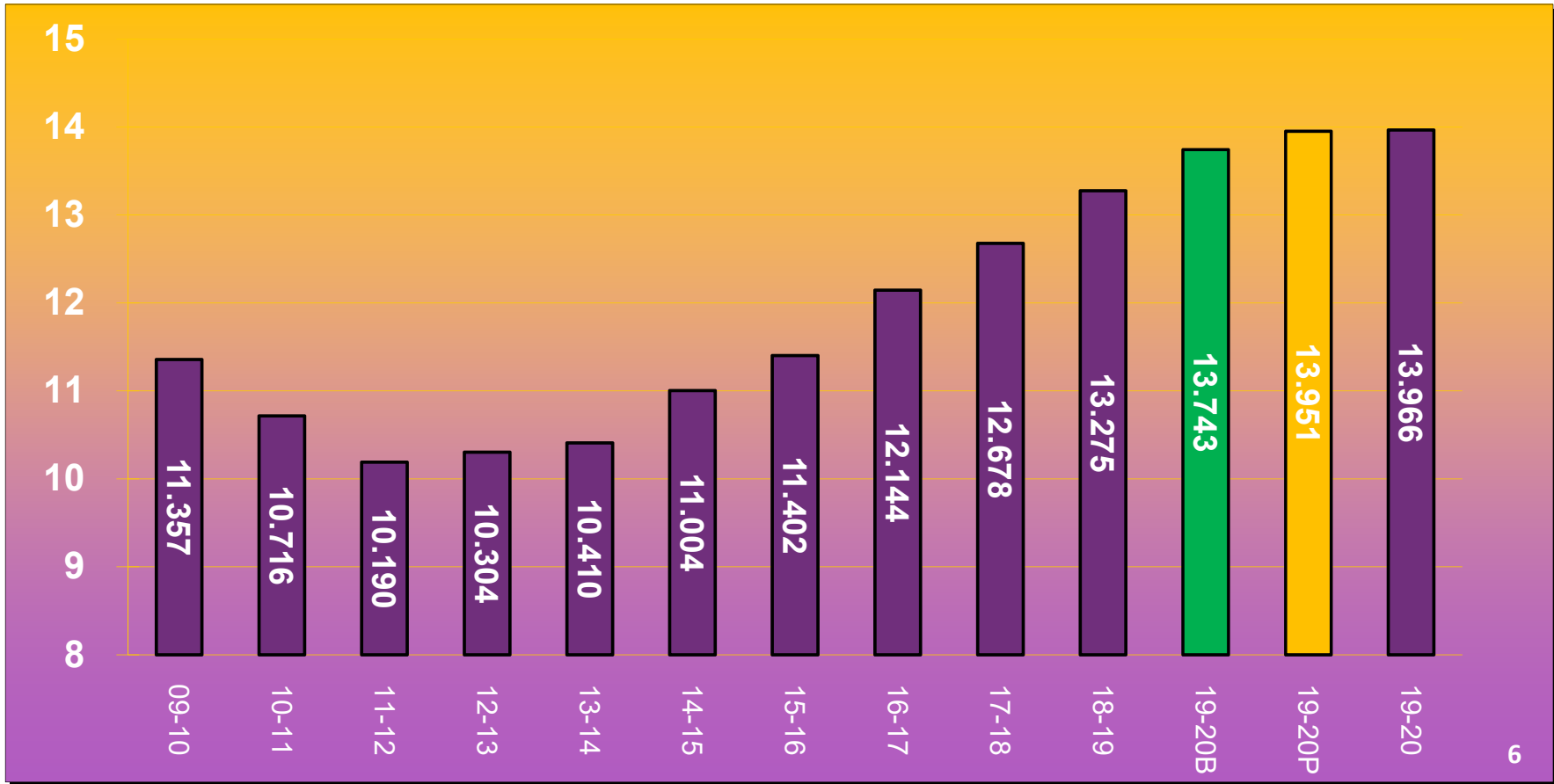
Sales Tax (Cont'd)



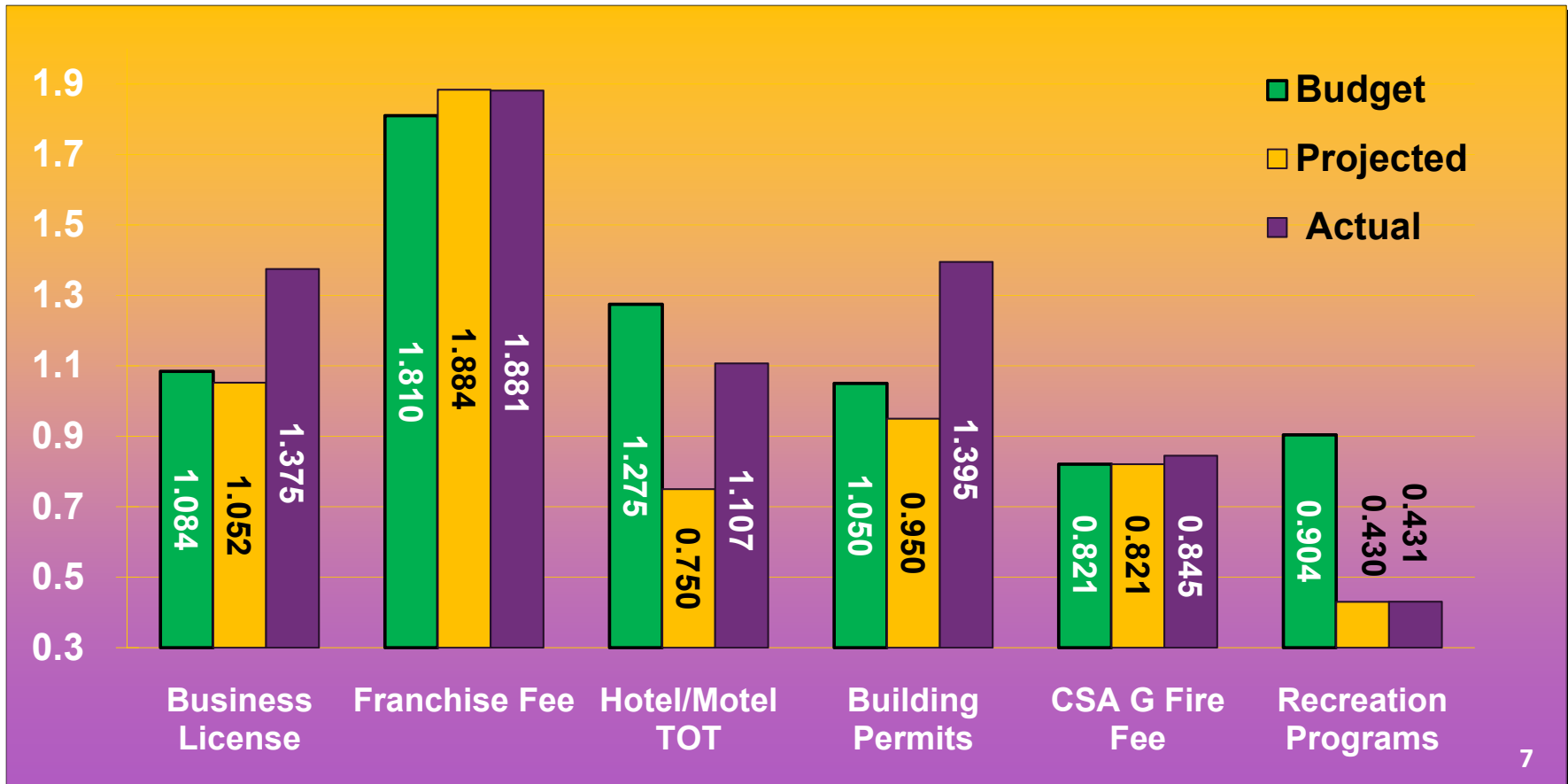
FY 19/20 actuals compared to March projections

Autos & Transportation	10% increase	
Building & Construction	6% increase	
Business & Industry	5% increase	
Food & Drugs	4% decrease	
Fuel & Service Stations	8% decrease	
General Consumer Goods	2% increase	
Restaurants & Hotels	1% decrease	
County Pool (Internet Retail)	5% increase	
<i>County Pool vs. FY 18/19</i>	<i>20% increase</i>	

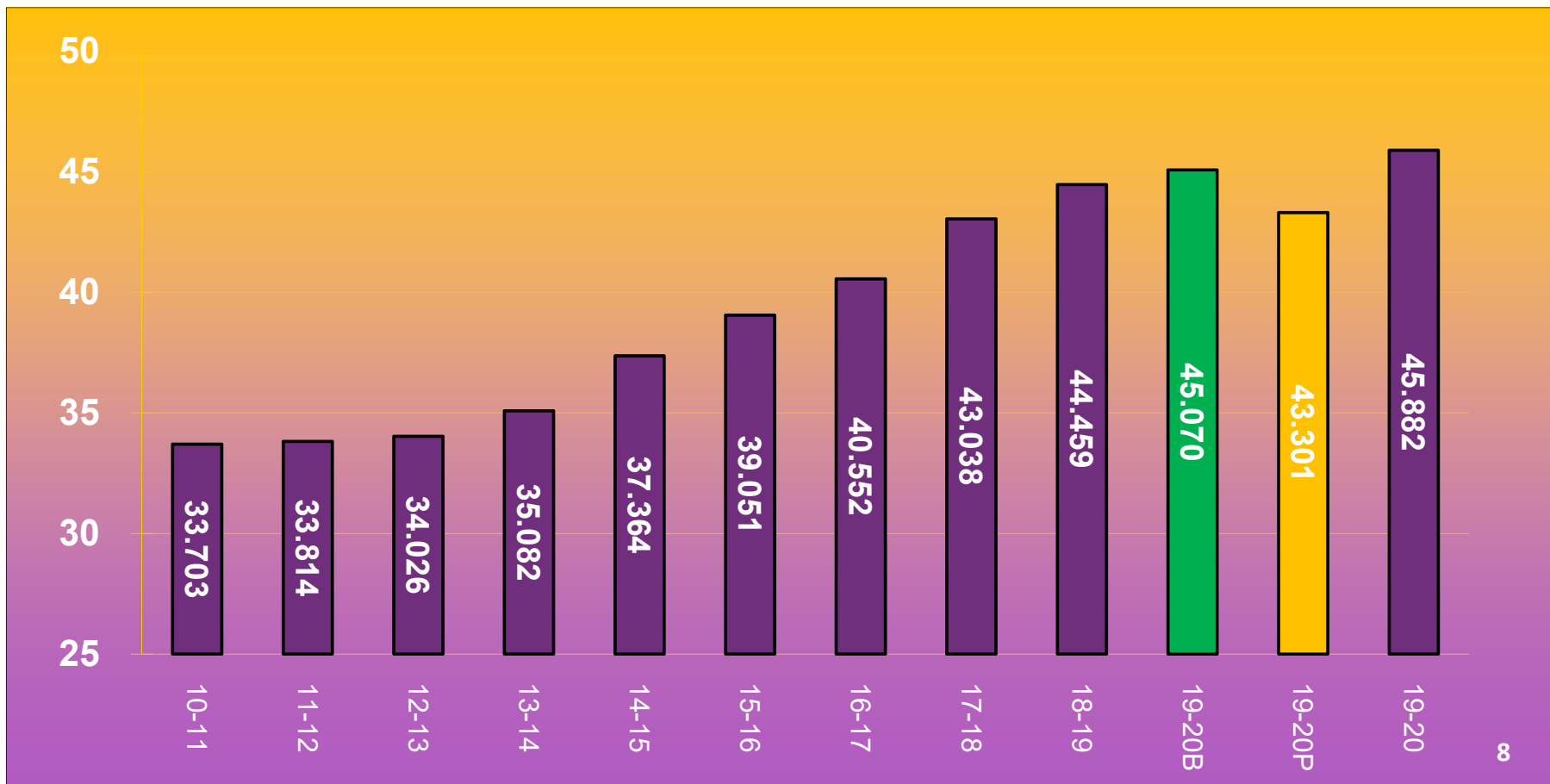
Property Tax (In Millions)



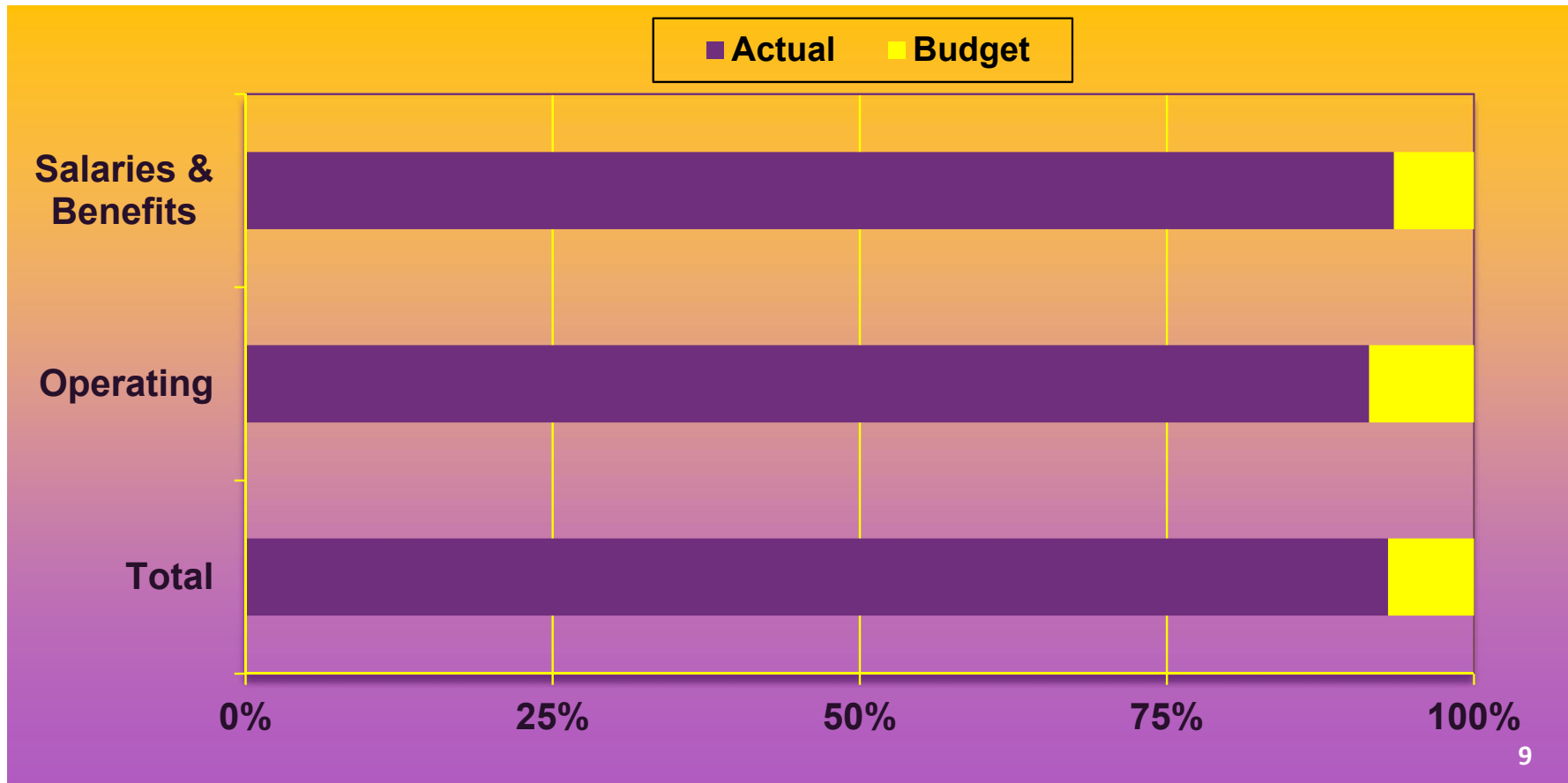
Revenue Comparisons (In Millions)



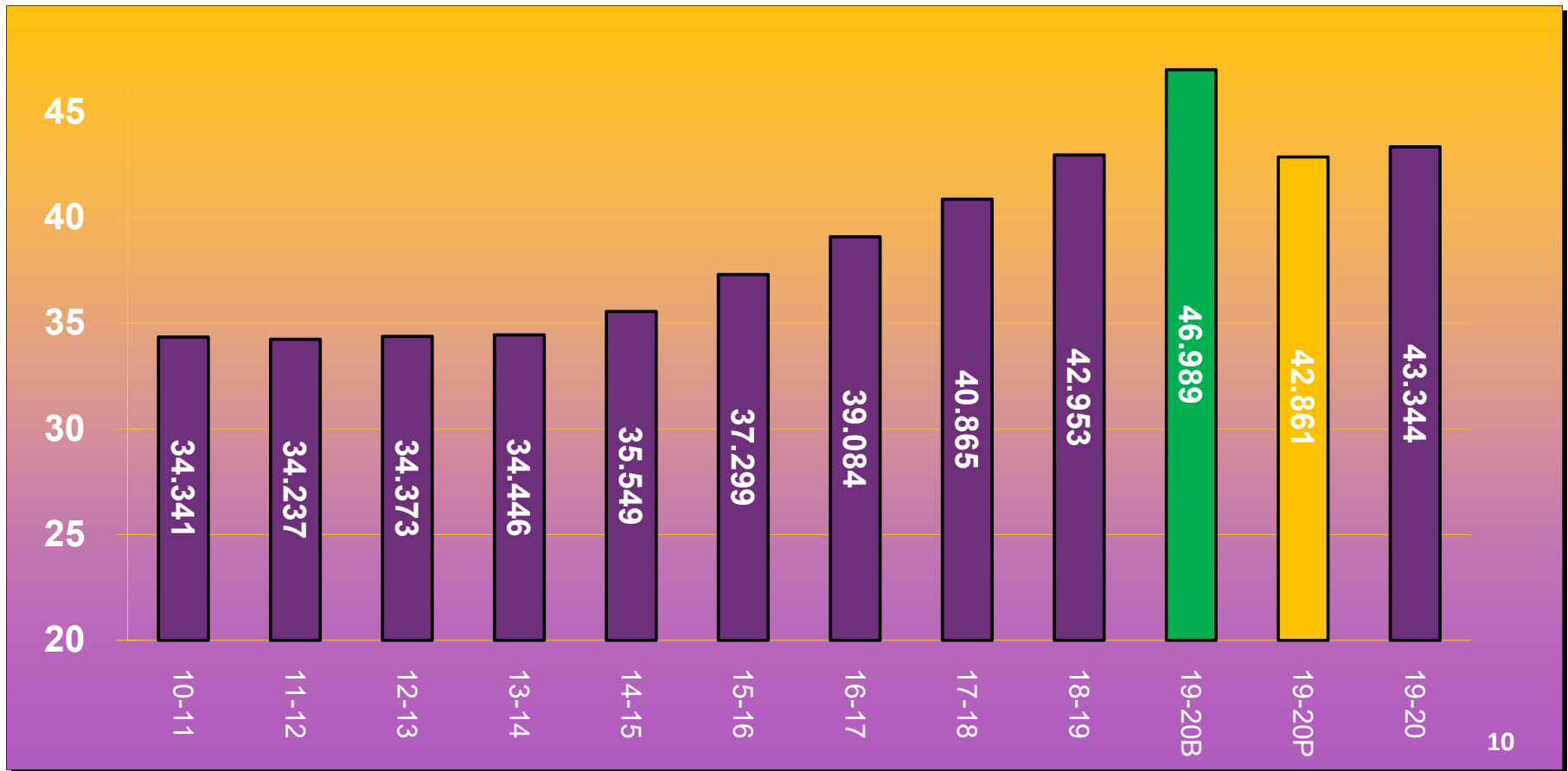
Total General Fund Revenues (In Millions)



General Fund Expenditures



Total General Fund Expenses (In Millions)

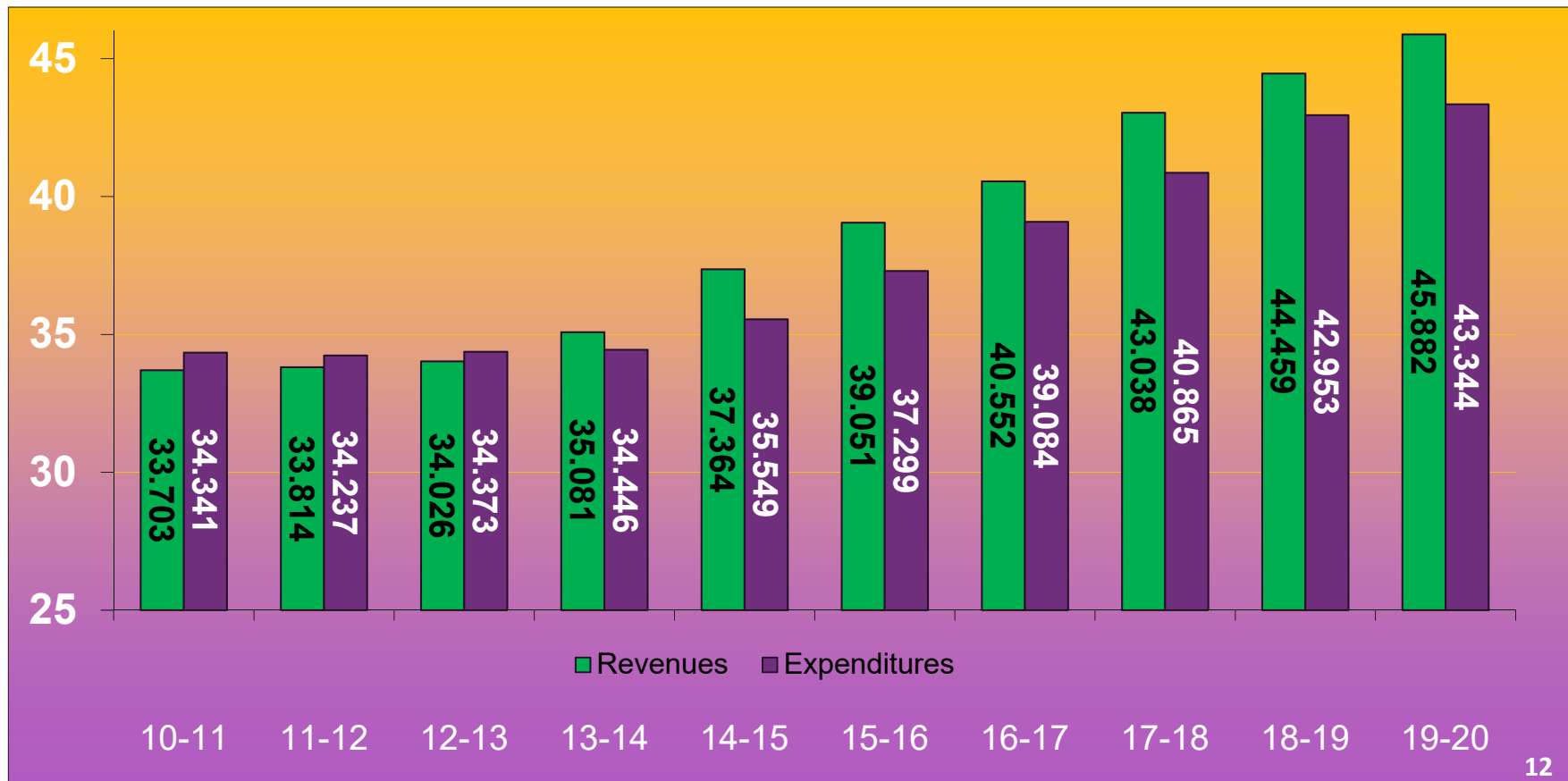


Departmental Savings



		Savings	% Expended
City Council	\$	266	99.8%
City Attorney		(109,432)	143.8%
City Manager		577	99.9%
Finance/IT		353,243	88.3%
City Treasurer/City Clerk		29,831	49.9%
Human Resources		304,806	73.7%
Development Services		85,999	94.8%
Public Works		1,048,976	80.5%
Police		713,599	95.6%
Fire		(249,919)	102.2%
Animal Control Services		113,062	88.1%
Economic Development		254,932	25.9%
Contingency		-	100.0%
Non-Departmental Misc.		121,792	68.6%

Revenue & Expenditures (In Millions)





Utility Funds

Water Utility



	Budget	Actual	Percent
<i>Revenues</i>			
Operating	\$ 16,469,374	\$ 15,360,130	93.3%
Capital	450,000	440,322	97.8%
SRF Surcharge	655,000	658,551	100.5%
<i>Expenditures</i>			
Operating Programs	(10,241,959)	(8,757,865)	85.5%
Capital Equipment	(53,696)	(42,712)	79.5%
CIP Contributions	-	-	
Debt Service	(3,483,806)	(3,268,777)	93.8%
<i>CIP Projects</i>	\$ 14,485,460	\$ 1,339,450	9.2%

Water Debt Coverage (In Thousands)



	FY 16/17	FY 17/18	FY 18/19	FY 19/20
Total Revenues	\$ 12,659	\$ 15,408	\$ 16,785	\$ 16,459
Stabilization Reserve	0	0	0	0
Operating Expenses	(7,766)	(8,482)	(8,430)	(8,758)
Net Revenues	4,893	6,926	8,356	7,701
Debt Service	(3,041)	(3,244)	(3,146)	(3,269)
Net After Debt Service	\$ 1,852	\$ 3,682	\$ 5,209	\$ 4,432
Debt Coverage Ratio	1.61%	2.14%	2.66%	2.36%

Wastewater Utility



	Budget	Actual	Percent
<i>Revenues</i>			
Operating	\$ 16,565,200	\$ 16,856,936	101.8%
Capital	693,200	489,601	70.6%
<i>Expenditures</i>			
Operating Programs	(11,919,350)	(10,661,854)	89.4%
Capital Equipment	(243,560)	(124,834)	51.3%
CIP Contributions	(3,253,172)	(3,228,345)	99.2%
<i>CIP Projects</i>	\$ 12,019,434	\$ 16,892,603	140.5%

Wastewater Debt Coverage (In Thousands)



	FY 16/17	FY 17/18	FY 18/19	FY 19/20
Total Revenues	\$ 14,069	\$ 15,802	\$ 16,841	\$ 17,347
Stabilization Reserve	0	0	0	0
Operating Expenses	(9,213)	(10,250)	(10,601)	(10,662)
Net Revenues	4,856	5,552	6,240	6,685
Debt Service	(1,860)	(2,643)	(2,757)	(3,228)
Net After Debt Service	\$ 2,997	\$ 2,909	\$ 3,483	\$ 3,456
Debt Coverage Ratio	2.61%	2.10%	2.26%	2.07%

Questions?

