

Council Staff Report

**To:**

Allison Williams, City Manager

Agenda Item Number:

7532

From

Madeline Prentice

Department

Finance

For Agenda of:

10/11/2022

Proceeding Type

City Manager's Report

Subject

1st and 2nd quarter budget revenue and expenditure report

Reviewed and Approved by:

☒ City Manager

☐ Finance

☐ Fire

☐ City Attorney

☐ Community Development

☐ Police

☐ Human Resources

☐ Municipal Services

☐ Parks, Rec, & Cultural Services

Expenditure Required:

\$ 0.00

Amount Budgeted:

\$ 0.00

Appropriation Required:

\$ 0.00

Action Requested

N/A

Packet Attachments (if any)

2022 1st and 2nd qtr budget report.docx

49.94KB

Exhibit 1 - 1st half actual vs budget variances.pdf

175.13KB

Overview

The 2022 1st and 2nd quarter budget revenue and expenditure report is attached for your review and consideration.

Fiscal and Policy Implications

N/A

Options and Results**Approve, Authorize, or Adopt:**

N/A

Provide Amended Direction:

Staff will bring back options for recommended changes.

No Action Taken:

N/A

MEMORANDUM

To: Allison Williams, City Manager

From: Madeline Prentice, Finance Director

Subject: 2022 1st and 2nd Quarter Budget Revenue and Expenditure Report

I am pleased to submit the City of Moses Lake's 2022 first half actual results compared to budgeted revenue and expenditure report for all city funds. Beginning Fund Balances shown are subject to final adjustments made as a result of the year-end closing process, which will not be officially concluded until the State Auditor's work is completed.

Overall, the City is performing as expected through the first six months of 2022. At the end of the second quarter, there are typical variances tied to position vacancies and the timing of expenses. Sales tax remains higher than anticipated, largely due to higher prices as a result of historically high inflation rates. We ended the first half slightly over budgeted revenues due to the growth in sales tax and under budgeted expenses largely as a result of the underspending in capital projects.

This report is summarized by type of fund, and reported by functional type, and includes the following sections:

- **City-Wide Overview**
- **General Fund Revenue Analysis**
- **General Fund Expenditure Analysis**
- **Other Funds Analysis**
- **Conclusion**
- **Exhibit I**—Fund Detail that supports the Summaries

City-Wide Overview

Revenue Comparison (Budget vs. Actual--50% of year)

| | 2021 | | 2022 | |
|----------------------------|----------------------|----------------------|----------------------|------------------|
| | Actual | Adopted Budget | Actual | Percent Rec'd |
| General Fund | \$ 27,567,873 | \$ 28,952,822 | \$ 16,336,164 | 56.4% |
| Operating/Enterprise Funds | 40,795,351 | 39,271,938 | 18,335,929 | 46.7% |
| Capital Improvement Funds | 5,296,052 | 7,633,150 | 4,351,233 | 57.0% |
| Risk Mgmt/Employee Benefit | 834,527 | 1,436,500 | 573,139 | 39.9% |
| Debt Service Funds | 2,268,797 | 3,122,750 | 1,561,374 | 50.0% |
| Total City Revenues | \$ 76,762,600 | \$ 80,417,160 | \$ 41,157,839 | 51.2% |

Expenditure Comparison (Budget vs. Actual--50% of year)

| | 2021 | | 2022 | |
|--------------------------------|----------------------|----------------------|----------------------|------------------|
| | Actual | Adopted Budget | Actual | Percent Spent |
| General Fund | \$ 26,447,470 | \$ 30,949,916 | \$ 14,089,938 | 45.5% |
| Operating/Enterprise Funds | 38,180,406 | 38,727,374 | 17,303,589 | 44.7% |
| Capital Improvement Funds | 7,573,785 | 9,638,316 | 5,064,544 | 52.5% |
| Risk Mgmt/Employee Benefit | 978,614 | 1,185,870 | 1,022,519 | 86.2% |
| Debt Service Funds | 2,269,294 | 3,121,968 | 1,311,577 | 42.0% |
| Total City Expenditures | \$ 75,449,569 | \$ 83,623,444 | \$ 38,792,167 | 46.4% |

General Fund Revenue Analysis

General Fund Revenues As of June 30, 2022 - 50% of year

| | 2021 | 2022 | | |
|------------------------------------|---------------------|---------------------|---------------------|---------------|
| | Actual | Adopted Budget | Actual | Percent Rec'd |
| 310 Taxes | | | | |
| Property Tax | \$ 7,899,047 | \$ 7,720,700 | \$ 5,183,309 | 67.1% |
| Sales Tax | 9,721,190 | 7,700,000 | 5,310,627 | 69.0% |
| Sales Tax-Public Safety | 1,416,209 | 1,300,000 | 764,082 | 58.8% |
| Utility Tax | 2,197,494 | 3,459,340 | 1,799,618 | 52.0% |
| Gambling Tax | 203,027 | 178,000 | 115,148 | 64.7% |
| Other Taxes | 42,359 | 45,000 | 34,337 | 76.3% |
| Subtotal-Taxes | 21,479,326 | 20,403,040 | 13,207,122 | 64.7% |
| 320 Licenses & Permits | 1,098,771 | 850,622 | 345,949 | 40.7% |
| 330 Intergovernmental Revenues | 1,334,714 | 1,227,180 | 825,313 | 67.3% |
| 340 Charges for Goods & Services | 2,925,727 | 2,121,725 | 1,126,771 | 53.1% |
| 350 Fines and Penalties | 1,030,324 | 1,029,347 | 377,300 | 36.7% |
| 360 Miscellaneous Revenues | 192,715 | 33,809 | 56,040 | 165.8% |
| 390 Other Financing Resources | 5 | 208,250 | 135,170 | 64.9% |
| Total General Fund Revenues | \$28,061,583 | \$25,873,973 | \$16,073,664 | 62.1% |

Property Tax – The first half of the Property Tax assessment is due to the Grant County Treasurer by April 30, and the second half is due October 31. The budget was set based on assumptions of new construction and collection rates, and then discounted for collection delinquencies. Even though the levy for 2022 was set at \$8.206 million, we only budgeted \$7.721 million. It should be noted that the budget does not include the delinquent payment arrangement by a major taxpayer.

Sales Tax – We conservatively estimated 2022 Sales Tax revenues at \$7.7 million. However, actual sales tax is up 25.5% over the prior year, ahead of 2021 by \$1.08 million actual and ending the first half of the year at \$5.31 million.

Sales Tax-Public Safety—This represents the 0.3% Criminal Justice Tax. As 2021 was the first full year of collection of this tax, we conservatively estimated the 2022 tax at \$1.3 million. Collections through June are exceeding budget by 18.75% coming in at \$120,659 over the same time period in 2021.

Utility Tax – This revenue source experiences fluctuations either from rate adjustments or fluctuations in usage. We ended the first half of the year slightly higher (1.1%) than the same period in 2021. Increases in Stormwater, Wastewater, and Solid Waste were offset by a continuing downward trend in telephone and cable TV utility taxes.

Gambling Taxes—This revenue stream is historically higher in the first half of the year. Although Council reduced the card game tax rate over five years (2018-2022), revenues are exceeding the prior year by 41%. We are currently on trend to meet budget by year-end.

Other Taxes—This consists of Leasehold Excise Tax and Admissions Tax, both of which were hard hit in 2021 because of the economic shut-down. While not back to pre-pandemic levels, Leasehold Excise Tax is on target to achieve budget and Admissions tax should exceed budget.

Licenses and Permits – This revenue is generated by the development community and is difficult to budget because it is volatile by nature. 2022 first half results are down slightly, but we anticipate this will meet or exceed budget by year-end. In the future, the City Manager will be working on a long-term budgeting plan that will ensure the City does not budget for recurring expenses based on large one-time project revenues to ensure city sustainability.

Intergovernmental Revenue – This category includes State-shared revenue (\$114k), the PUD privilege tax (\$322k), Criminal Justice funding (\$232k) and other grants (\$157k). State-shared revenue is currently exceeding budgeted estimates by 3.8%. Overall, the category is exceeding budget for the first half of the year and is anticipated to continue this trend for the remainder of the year.

Charges for Goods and Services primarily consist of:

- Fees charged for Parks and Recreation Programs;
- The City Administrative fee charged to funds for the services provided by the executive branch and finance;
- Engineering services charged both to internal projects and external developers; and
- School Resource Officers reimbursed by Moses Lake School District

The bulk of the fees charged for Parks and Recreation programs will be received in the 3rd quarter of the year. Engineering services charges for external developers are trending above budget for the first half of the year. The Engineering labor charges for internal projects have been recorded incorrectly as a revenue source and instead should reduce Engineering salaries and benefits costs. Actual costs have been corrected but will need to be adjusted for budget. We will be reviewing all internal allocations for accuracy and proper accounting treatment in the coming months.

Fines and Penalties consist almost entirely of fines generated by the red-light camera program. Through the first half of the year, we have not seen the increase in red-light revenues that we had

projected leading to a 30.1% reduction over the same time frame in 2021. The June payment was not received until July, resulting in even lower revenues than projected. We have paid RedFlex \$293.9k through June, so the program has netted revenue of \$82.6k through June for the Police Department.

Miscellaneous Revenues include interest earnings on investments and facility rentals. In January, we received a \$46k refund on our Workers Compensation program, leading to Miscellaneous Revenues being over budget by 165.8% through the first half of the year. It should be noted interest revenue comes into General Fund throughout the year and we only allocate interest out to funds once at the end of the year.

Other Financing Resources is made up primarily of a transfer from the Water Department of excess maintenance and operating charges as authorized by RCW 35.23.535 (\$525k). We are currently evaluating this to determine if this is still an accurate transfer that the City can make.

Summary --Overall, the first half of the year General Fund revenue came in at \$16,336,164 which is 56.4% of the total first half budget. There is a “mixed bag” of results through June with some revenues continuing to come in strong, like sales tax, Public Safety tax and gambling taxes exceeding budget.

General Fund Expenditures

As of June 30, 2022 - 50% of Year

| | 2021 | 2022 | | |
|--|----------------------------|----------------------------|----------------------------|--------------|
| | | Adopted | | Percent |
| | Actual | Budget | Actual | Spent |
| Legislative | \$ 358,196 | \$ 159,765 | \$ 70,276 | 44.0% |
| Executive | 1,046,906 | 999,204 | 575,125 | 57.6% |
| Finance | 1,167,458 | 1,093,965 | 500,961 | 45.8% |
| Community Development | 1,577,606 | 2,011,603 | 874,067 | 43.5% |
| Legal | 211,192 | 274,550 | 98,266 | 35.8% |
| Misc. Services | 2,347,810 | 1,960,900 | 1,018,785 | 52.0% |
| Library | 78,269 | 71,500 | 33,782 | 47.2% |
| Engineering | 2,235,439 | 2,233,296 | 952,565 | 42.7% |
| Parks, Rec & Cultural Services | 5,174,794 | 7,344,590 | 2,887,857 | 39.3% |
| Police | 8,080,864 | 9,816,737 | 4,977,933 | 50.7% |
| Fire | 4,168,936 | 4,983,806 | 2,100,322 | 42.1% |
| Total General Fund Expenditures | <u>\$26,447,470</u> | <u>\$30,949,916</u> | <u>\$14,089,938</u> | 45.5% |

In total, General Fund Expenditures for the first half of the year are underspent by 4.5% compared to budget but increased by 1.1% over the same period in 2021. This increase consists primarily of salaries/benefits and overtime costs as well as increases in supplies and professional services costs that were unbudgeted.

Since General Fund is over 59% staffing, events affecting total payroll have a significant impact on budgets. Position vacancies may start out being an “overage” because of the cashout of earned accrued leave balances, but then can produce savings when the position is vacant for any length of time. The City has had several position vacancies that were filled during the last half of 2021 or the first half of 2022, i.e. Human Resources Director, Community Development Director, Finance Director, and various positions in Parks, Recreation and Cultural Services. Most variances in individual divisions are the result of position vacancies. Additionally, many conferences that were “virtual” in 2021 have only recently began to return to in-person venues, so travel budgets remain underspent through the first half of the year.

A major expense in the Finance Department is the annual audit. This is typically performed in the fall, but because of turnover in the Finance Department, the audit for the 2020 financial statement was pushed from the second half of 2021 into early 2022. In addition, the City contracted with an outside consulting firm to provide interim Finance Director services until a

new Finance Director was found. The outside consulting firm was also retained to continue assistance to the Finance Department with the annual audit preparation and the ongoing issues with the system conversion.

Even with large outside consulting professional services expenses for development code and the shoreline management program, Community Development is under budget largely due to position vacancies.

The major component in the Miscellaneous Services budget is the General Fund transfers to Streets and Debt Service funds. Overall, Miscellaneous Services saw a slight savings compared to the previous year.

All other General Fund budgets are at varying levels compared to budget. Parks, Recreation and Cultural Services had the largest percentage below budget due to position vacancies and the payoff of the Civic Center debt in 2021, followed by the Fire department because of vacancy savings.

Conclusion—General Fund at the end of the first half of the year is at 45.5% of adopted budget in expenditures. Sales Tax and Criminal Justice tax more than offset revenues that are more unpredictable and cyclical in nature. Some revenues are delayed, however are projected to come in within budget. As of the end of June, General Fund reserves grew by \$2,061,607.

Other Funds Revenues and Expenditures**As of June 30, 2022 -50% of Year**

| Revenues | 2021 | 2022 | | Percent to Budget |
|------------------------------|---------------------|---------------------|---------------------|----------------------|
| | Actual | Adopted Budget | Actual | |
| Operating/Enterprise Funds | \$40,795,351 | \$39,271,938 | \$18,335,929 | 46.7% |
| Capital Improvement Funds | 5,296,052 | 7,633,150 | 4,351,233 | 57.0% |
| Risk Mgmt/Employee Benefit | 834,527 | 1,436,500 | 573,139 | 39.9% |
| Debt Service Funds | 2,268,797 | 3,122,750 | 1,561,374 | 50.0% |
| Subtotal-Revenue | \$49,194,727 | \$51,464,338 | \$24,821,675 | 48.2% |
| Expenditures | | | | |
| Operating/Enterprise Funds | \$38,180,406 | \$38,727,374 | \$17,303,589 | 44.7% |
| Capital Improvement Funds | 7,573,785 | 9,638,316 | 5,064,544 | 52.5% |
| Risk Mgmt/Employee Benefit | 978,614 | 1,185,870 | 1,022,519 | 86.2% |
| Debt Service Funds | 2,269,294 | 3,121,968 | 1,311,577 | 42.0% |
| Subtotal-Expenditures | \$49,002,099 | \$52,673,528 | \$24,702,229 | 46.9% |

Variances in capital funds are related to timing of major projects, as well as capital components in operating funds (such as Building Maintenance, Fleet Maintenance, Central Services (for the new computer software) and Stormwater capital projects/purchases). Debt Service funds primarily only have interest payments due in the first half of the year—principal payments are typically scheduled for later in the year so the fund can build up the necessary balance. Property and liability insurance premiums are due at the first of the year, so the Risk Management fund is overspent during the year and corrects by the end of the year.

In March 2021, the American Rescue Plan Act (ARPA) was signed into law. The City of Moses Lake received notification that it would receive \$6,723,558 in two tranches. The second payment of \$3,361,779 was received in May 2022. The funds are earmarked for specific projects and purposes related to the response and recovery from COVID as authorized by Council. ARPA funds for projects authorized by Council will be transferred to the specific departments responsible for the project by year-end.

Hotel/Motel tax is making a strong comeback after a significant reduction in 2020 and slight recovery in 2021. The revenue estimate remained flat in 2022 due to the unpredictability of

travel heading into 2022 but is outpacing budget in the first half of the year by 2.5% or \$7.8k and is 24.1% (\$61.7k) above the same period in 2021. Expenditures are currently below budget but the majority of the expenses are incurred in the second half of the year. We are anticipating expenses to come in at or slightly under budget by the end of the year.

Water/Wastewater Fund revenues typically increase during the hotter months, as more water is used for irrigating.

The Airport Fund was able to purchase the fuel system that was budgeted in 2021 using CARB loan funds that were approved by Council in 2021. The fuel system is not yet fully operational, but the expenses that have been incurred through June 30, 2022 have been requested for reimbursement by the State Department of Transportation CARB loan program. The reimbursement will be reflected in the 3rd quarter financial report.

Equipment Rental/Fleet Maintenance is at 54.4% in revenue due to sales of surplus vehicles. A number of capital purchases were not included in the 2022 adopted budget resulting in expenses being over budget by 69.6%. Council approved a budget amendment in the first half of the year that will be reflected in the 3rd quarter financial report.

Conclusion

Overall, 2022 first half results are as expected. Most variances are related to normal timing. Funds with negative fund balances are a result of normal timing of revenues or expenses and will be positive by the end of the year. We are on track to add to the fund balance again by the end of the year.

CITY OF MOSES LAKE
2022 Actual vs. Budget Variance
1st Half 2022

50% of year completed

| | 1/1/2022 Actual Begin. Fund Bal | 2022 Budget - Adopted Revenues | 2022 YTD Actual Revenues | % Received | 2022 Adopted Budget | 2022 YTD Actual Expenditure | % Expended | 2022 (Use) Gain of Fund Balance | 6/30/2022 Ending Fund Balance |
|--|--|---|---|-----------------------|------------------------------------|--|-----------------------|--|--|
| General Fund | | | | | | | | | |
| Legislative | | | | | 159,765 | \$ 70,276 | 44.0% | | |
| Executive | | | | | 999,204 | 575,125 | 57.6% | | |
| Finance | | | | | 1,093,965 | 500,961 | 45.8% | | |
| Community Development | | | | | 2,011,603 | 874,067 | 43.5% | | |
| Legal | | | | | 274,550 | 98,266 | 35.8% | | |
| Misc. Services | | | | | 1,960,900 | 1,018,785 | 52.0% | | |
| Library | | | | | 71,500 | 33,782 | 47.2% | | |
| Engineering | | | | | 2,233,296 | 952,565 | 42.7% | | |
| Parks & Recreation | | | | | 7,344,590 | 2,887,857 | 39.3% | | |
| Police | | | | | 9,816,737 | 4,977,933 | 50.7% | | |
| Fire | | | | | 4,983,806 | 2,100,322 | 42.1% | | |
| Total General Fund | \$ 8,076,823 | \$ 28,952,822 | \$ 16,336,164 | 56.4% | 30,949,916 | 14,089,938 | 45.5% | \$ 2,061,607 | \$ 10,138,429 |
| Less: One-time General Fund Expenditures | | | | | (589,036) | | | | |
| Total Recurring General Fund Budget | | | | | 30,360,880 | | | | |
| Other Operating/Enterprise | | | | | | | | | |
| Tourism Activities -102 | 851,378 | 620,100 | 317,804 | 51.3% | 677,100 | 295,154 | 43.6% | 26,367 | 877,745 |
| Grants & Donations -103 | 984,826 | 96,500 | 86,730 | 89.9% | 115,300 | 72,169 | 62.6% | 15,193 | 1,000,018 |
| Local Fiscal Recovery -105 | 3,365,063 | 3,361,779 | - | 0.0% | 290,558 | - | 0.0% | - | 3,365,063 |
| Homeless Services -110 | 286,700 | 509,365 | 543,829 | 106.8% | 285,766 | 341,646 | 119.6% | 97,037 | 383,737 |
| Paths & Trails - 114 | 93,213 | 2,000 | 1,091 | 54.5% | 26,000 | 996 | 3.8% | 95 | 93,308 |
| Streets - 116 | 1,165,221 | 2,072,828 | 874,427 | 42.2% | 2,648,742 | 1,052,751 | 39.7% | (220,536) | 944,685 |
| Transportation Benefit District - 170 | 522,393 | 1,980,500 | 1,248,186 | 63.0% | 2,154,000 | 1,077,000 | 50.0% | 171,186 | 693,579 |
| Water/Wastewater Operating - 410 | 5,078,559 | 13,671,602 | 6,403,440 | 46.8% | 15,383,172 | 6,767,538 | 44.0% | (472,325) | 4,606,234 |
| Sanitation -490 | 1,059,317 | 4,951,680 | 2,644,820 | 53.4% | 4,836,253 | 1,715,339 | 35.5% | 404,014 | 1,463,330 |
| Stormwater - 493 | 415,585 | 1,023,347 | 528,834 | 51.7% | 1,007,178 | 312,475 | 31.0% | 213,183 | 628,768 |
| Airport - 495 | 94,549 | 27,853 | 27,677 | 99.4% | 73,720 | 163,555 | 221.9% | (136,260) | (41,711) |
| Ambulance - 498 | 1,105,663 | 3,614,260 | 1,868,990 | 51.7% | 3,757,240 | 1,797,333 | 47.8% | 27,947 | 1,133,610 |
| Central Svc - 517 | 727,899 | 2,097,410 | 1,048,743 | 50.0% | 2,096,791 | 1,092,320 | 52.1% | (3,442) | 724,458 |
| Equipment Rental -519 | 2,728,522 | 2,716,814 | 1,478,409 | 54.4% | 2,741,250 | 1,907,013 | 69.6% | 319,255 | 3,047,777 |
| Build Maint -528 | 1,551,165 | 2,525,900 | 1,262,950 | 50.0% | 2,634,304 | 708,300 | 26.9% | 175,786 | 1,726,951 |
| Total Other Operating/Enterprise | 20,030,054 | 39,271,938 | 18,335,929 | 46.7% | 38,727,374 | 17,303,589 | 44.7% | 617,500 | 20,647,553 |
| Capital Improvement | | | | | | | | | |
| Street Repair/reconst -119 | 3,728,287 | 3,013,150 | 1,999,414 | 66.4% | 3,700,000 | 610,428 | 16.5% | 1,351,560 | 5,079,847 |
| Parks & Recreation Improvement-314 | (724,381) | - | - | 0.0% | - | 3,346,927 | 0.0% | 3,346,927 | (4,641,645) |
| Park Mitigation Capital Proj-315 | (118,468) | 20,000 | - | 0.0% | - | - | 0.0% | 152,100 | 33,632 |
| Water Rights - 471 | 945,212 | 700,000 | 401,820 | 57.4% | 2,038,316 | - | 0.0% | 401,820 | 1,347,031 |
| Water/Sewer Construction-477 | 5,476,691 | 3,900,000 | 1,950,000 | 50.0% | 3,900,000 | 1,107,189 | 28.4% | (147,935) | 5,328,755 |

CITY OF MOSES LAKE

2022 Actual vs. Budget Variance

1st Half 2022

50% of year completed

| | 1/1/2022 Actual Begin. Fund Bal | 2022 Budget - Adopted Revenues | 2022 YTD Actual Revenues | % Received | 2022 Adopted Budget | 2022 YTD Actual Expenditure | % Expended | 2022 (Use) Gain of Fund Balance | 6/30/2022 Ending Fund Balance |
|--|---------------------------------------|--------------------------------------|--------------------------------|---------------|---------------------------|-----------------------------------|---------------|---------------------------------------|-------------------------------------|
| Total Capital Improvement | 9,307,340 | 7,633,150 | 4,351,233 | 57.0% | 9,638,316 | 5,064,544 | 52.5% | (2,159,720) | 7,147,620 |
| Risk Mgmt/Employee Benefit Reserves | | | | | | | | | |
| Unemployment Compensation - 501 | 28,850 | 85,000 | 19,222 | 22.6% | 66,500 | 51,387 | 77.3% | (32,165) | (3,315) |
| Risk Management -503 | 408,706 | 1,307,000 | 506,000 | 38.7% | 1,064,370 | 953,732 | 89.6% | (447,732) | (39,026) |
| Firemen's Relief & Pension - 611 | 447,193 | 44,500 | 47,917 | 107.7% | 55,000 | 17,399 | 31.6% | (39,051) | 408,141 |
| Total Employee Benefit Reserves | 884,749 | 1,436,500 | 573,139 | 39.9% | 1,185,870 | 1,022,519 | 86.2% | (518,949) | 365,800 |
| Debt Service | | | | | | | | | |
| LOCAL Borrowing 21/22 - 282 | 319,094 | 1,452,500 | 726,250 | 50.0% | 1,451,536 | 668,494 | 46.1% | 57,756 | 376,851 |
| GOB 2016 Refunding-286 | 184,597 | 375,900 | 187,950 | 50.0% | 376,150 | 33,667 | 9.0% | 154,283 | 338,880 |
| Water-Sewer 2011 Bond-450 | 8,087 | - | - | 0.0% | - | - | 0.0% | 2,218 | 10,304 |
| Bond Reserve-2011 451 | 567,600 | - | - | 0.0% | - | - | 0.0% | - | 567,600 |
| Water-Sewer 2004 Bond-452 | 6,744 | 686,250 | 343,124 | 50.0% | 686,850 | 70,625 | 10.3% | 272,199 | 278,943 |
| Water-Sewer 2004 Bond Reserve-453 | 701,500 | - | - | 0.0% | - | - | 0.0% | - | 701,500 |
| PWTF W/S Debt Serv - 485 | 20,155 | 532,100 | 266,050 | 50.0% | 532,112 | 532,059 | 100.0% | (266,009) | (245,854) |
| 2015 GO Bond Redempt- 487 | 8,459 | 76,000 | 38,000 | 50.0% | 75,320 | 6,733 | 8.9% | 31,267 | 39,726 |
| Total Debt Service | 1,816,236 | 3,122,750 | 1,561,374 | 50.0% | 3,121,968 | 1,311,577 | 42.0% | 251,714 | 2,067,950 |
| Total City Budget | <u>\$ 40,115,201</u> | <u>\$ 80,417,160</u> | <u>\$ 41,157,839</u> | 51.2% | <u>\$ 83,623,444</u> | <u>\$ 38,792,167</u> | 46.4% | <u>\$ 252,152</u> | <u>\$ 40,367,353</u> |