

# Council Staff Report

**To:**

Allison Williams, City Manager

**Agenda Item Number:**

8037

**From**

Madeline Prentice

**Department**

Finance

**For Agenda of:**

12/13/2022

**Proceeding Type**

City Manager's Report

**Subject**

3rd Quarter Financial Results

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**Reviewed and Approved by:**

☒ City Manager

☐ Finance

☐ Fire

☐ City Attorney

☐ Community Development

☐ Police

☐ Human Resources

☐ Municipal Services

☐ Parks, Rec, & Cultural Services

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**Expenditure Required:**

\$ 0.00

**Amount Budgeted:**

\$ 0.00

**Appropriation Required:**

\$ 0.00

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**Action Requested**

N/A

**Packet Attachments (if any)**

2022 3rd qtr budget report.docx

50.48KB

Exhibit 1.pdf

173.85KB

**Overview**

The 2022 3rd quarter budget revenue and expenditure report is attached for your review and consideration.

**Fiscal and Policy Implications**

N/A

**Options and Results**

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**Approve, Authorize, or Adopt:**

N/A

**Provide Amended Direction:**

N/A

**No Action Taken:**

N/A

## MEMORANDUM

To: Allison Williams, City Manager  
From: Madeline Prentice, Finance Director  
Subject: 2022 3rd Quarter Budget Revenue and Expenditure Report

I am pleased to submit the City of Moses Lake's 2022 third quarter 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 in many areas through the third quarter of 2022. At the end of the third quarter, we are seeing typical variances tied to position vacancies and the timing of expenses. We are continuing to see growth in sales tax, and as of the end of the 3<sup>rd</sup> quarter have exceeded the full year budget by \$212k largely due to continued high prices as a result of high inflation rates. We ended the third quarter 3% over budgeted revenues due to the growth in sales tax and under budget in expenses by 8.7% due to underspending in most funds as well as 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

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### Revenue Comparison

(Budget vs. Actual--75% of year)

|                            | 2021                 |                      | 2022                 |                  |
|----------------------------|----------------------|----------------------|----------------------|------------------|
|                            | Actual               | Amended<br>Budget    | Actual               | Percent<br>Rec'd |
| General Fund               | \$ 29,938,619        | \$ 28,992,822        | \$ 22,568,868        | 77.8%            |
| Operating/Enterprise Funds | 43,826,447           | 38,618,916           | 29,575,099           | 76.6%            |
| Capital Improvement Funds  | 17,427,099           | 7,738,150            | 6,634,280            | 85.7%            |
| Risk Mgmt/Employee Benefit | 966,680              | 1,436,500            | 827,153              | 57.6%            |
| Debt Service Funds         | 3,180,950            | 3,122,750            | 2,342,061            | 75.0%            |
| <b>Total City Revenues</b> | <b>\$ 95,339,795</b> | <b>\$ 79,909,138</b> | <b>\$ 61,947,461</b> | <b>77.5%</b>     |

### Expenditure Comparison

(Budget vs. Actual--75% of year)

|                                | 2021                 |                      | 2022                 |                  |
|--------------------------------|----------------------|----------------------|----------------------|------------------|
|                                | Actual               | Amended<br>Budget    | Actual               | Percent<br>Spent |
| General Fund                   | \$ 27,404,810        | \$ 31,585,672        | \$ 22,596,737        | 71.5%            |
| Operating/Enterprise Funds     | 37,080,859           | 43,272,654           | 26,681,569           | 61.7%            |
| Capital Improvement Funds      | 9,183,078            | 16,705,747           | 11,439,015           | 68.5%            |
| Risk Mgmt/Employee Benefit     | 883,993              | 1,217,791            | 1,125,973            | 92.5%            |
| Debt Service Funds             | 2,821,676            | 3,121,968            | 1,722,127            | 55.2%            |
| <b>Total City Expenditures</b> | <b>\$ 77,374,416</b> | <b>\$ 95,903,832</b> | <b>\$ 63,565,422</b> | <b>66.3%</b>     |

## General Fund Revenue Analysis

### General Fund Revenues As of September 30, 2022 - 75% of year

|                                    | 2021                |                     | 2022                |               |
|------------------------------------|---------------------|---------------------|---------------------|---------------|
|                                    | Actual              | Amended Budget      | Actual              | Percent Rec'd |
| 310 Taxes                          |                     |                     |                     |               |
| Property Tax                       | \$ 7,899,047        | \$ 7,720,700        | \$ 5,330,688        | 69.0%         |
| Sales Tax                          | 9,721,190           | 7,700,000           | 7,912,485           | 102.8%        |
| Sales Tax-Public Safety            | 1,416,209           | 1,300,000           | 1,206,511           | 92.8%         |
| Utility Tax                        | 3,436,155           | 3,459,340           | 2,653,895           | 76.7%         |
| Gambling Tax                       | 203,027             | 178,000             | 175,813             | 98.8%         |
| Other Taxes                        | 42,359              | 45,000              | 50,990              | 113.3%        |
| Subtotal-Taxes                     | 22,717,987          | 20,403,040          | 17,330,381          | 84.9%         |
| 320 Licenses & Permits             | 1,098,771           | 850,622             | 518,930             | 61.0%         |
| 330 Intergovernmental Revenues     | 1,466,318           | 1,227,180           | 1,087,184           | 88.6%         |
| 340 Charges for Goods & Services   | 1,924,117           | 2,121,725           | 2,168,011           | 102.2%        |
| 350 Fines and Penalties            | 1,030,324           | 1,029,347           | 733,581             | 71.3%         |
| 360 Miscellaneous Revenues         | 199,487             | 183,559             | 214,602             | 116.9%        |
| 390 Other Financing Resources      | 5                   | 98,500              | 122,428             | 124.3%        |
| <b>Total General Fund Revenues</b> | <b>\$28,437,009</b> | <b>\$25,913,973</b> | <b>\$22,175,118</b> | <b>85.6%</b>  |
| Other General Fund - Sources       |                     |                     |                     |               |
| Cost Allocations                   | 1,001,610           | 2,553,849           | -                   | 0.0%          |
| Transfers In                       | 500,000             | 525,000             | 393,750             | 75.0%         |
| <b>Total General Fund Revenues</b> | <b>\$29,938,619</b> | <b>\$28,992,822</b> | <b>\$22,568,868</b> | <b>77.8%</b>  |

**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 through the 3<sup>rd</sup> quarter has already exceeded budgeted sales tax by \$212 thousand

and is up 16.1% over the prior year, ahead of 2021 by \$1.10 million and ending the third quarter of the year at \$7.91 million.

**Sales Tax-Public Safety**—This represents the 0.3% Criminal Justice Tax. Collections for the Public Safety sales tax collected through third quarter are 92.8% of budget at \$1.2 million and \$188k (18.4%) ahead of 2021.

**Utility Tax** – This revenue source experiences fluctuations either from rate adjustments or fluctuations in usage. We ended the third quarter of the year slightly higher (2.9%) 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 27.7%. We ended the third quarter at \$176k or 98.8% of budget.

**Other Taxes**—This consists of Leasehold Excise Tax and Admissions Tax. Through the third quarter, Leasehold Excise tax is 5.2% ahead of the same time period in 2021 or 71.1% of 2022 budget, ending the period at \$17.8k. Admissions Tax has made a strong comeback and ended the quarter at \$33.2k or 166.1% of budget and ahead of 2021 by 214.5%.

**Licenses and Permits** – This revenue is generated by the development community and is difficult to budget because it is volatile by nature. 2022 third quarter results are at 61.0% of budget, ending the quarter at \$519k. In 2023, we 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 (\$190k), the PUD privilege tax (\$322k), Criminal Justice funding (\$348k) and other grants (\$228k). State-shared revenue is exceeding budgeted estimates by \$80k. Overall, the category is exceeding budget by 13.6% through the first three quarters 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, and;
- School Resource Officers reimbursed by Moses Lake School District

The bulk of the fees charged for Parks and Recreation programs are received in the 3<sup>rd</sup> quarter of the year and have exceeded budget by 2.2%. 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 three quarters of the year, we are 7.0% less compared to the same period in 2021. Through September, we are slightly under budget at 71.3%

**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%. Facility rentals are 4.3% higher than budget through the third quarter. 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, through the first three quarters of the year, General Fund revenue is slightly above budget at 77.8% or \$22.57 million. Revenues are exceeding budget, with some lagging, however, we anticipate being on or exceeding budget by year-end.

**General Fund Expenditures**  
**As of September 30, 2022 - 75% of Year**

|  | 2021                |                     | 2022                |                  |
|--|---------------------|---------------------|---------------------|------------------|
|  | Actual              | Amended<br>Budget   | Actual              | Percent<br>Spent |
| Legislative                            | \$ 263,626          | \$ 159,765          | \$ 106,400          | 66.6%            |
| Executive                              | 924,935             | 1,022,157           | 861,204             | 84.3%            |
| Finance                                | 1,129,902           | 1,250,380           | 844,664             | 67.6%            |
| Community Development                  | 1,671,145           | 2,011,603           | 1,455,708           | 72.4%            |
| Legal                                  | 195,236             | 274,550             | 139,517             | 50.8%            |
| Misc. Services                         | 1,911,866           | 2,020,900           | 1,458,500           | 72.2%            |
| Library                                | 63,526              | 71,500              | 50,646              | 70.8%            |
| Engineering                            | 1,793,954           | 2,395,796           | 1,500,601           | 62.6%            |
| Parks, Rec & Cultural Services         | 6,519,374           | 7,501,973           | 5,311,072           | 70.8%            |
| Police                                 | 8,767,644           | 9,893,242           | 7,626,063           | 77.1%            |
| Fire                                   | 4,163,603           | 4,983,806           | 3,242,362           | 65.1%            |
| <b>Total General Fund Expenditures</b> | <b>\$27,404,810</b> | <b>\$31,585,672</b> | <b>\$22,596,737</b> | <b>71.5%</b>     |

In total, General Fund Expenditures for the first half of the year are underspent by 3.5% compared to budget but increased by 14.0% 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 60% 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. Most variances in individual divisions are the result of position vacancies, increased costs due to inflation or additional professional services that weren’t initially budgeted.

The Executive budget includes Human Resources, which had an increase in professional services due to three labor contracts being negotiated in 2022, leadership training through Nash Consulting Services and the purchase of software for employee and FMLA tracking.

The Police budget is up slightly as a result of contract negotiations which increased salaries in 2022, as well as the City authorized a City match to employees deferred compensation which was not anticipated in the original budget. Travel and training costs are up slightly as in-person trainings opened back up in 2022.

All other General Fund budgets are at varying levels compared to budget. Legal had the largest percentage below budget due to the Municipal Court not being fully operational yet, follow by Engineering due to position vacancies, and the Fire department because of vacancy savings.

**Conclusion**—General Fund at the end of the third quarter is at 71.5% of adopted budget in expenditures. Sales Tax and Criminal Justice tax more than offset revenues that are more unpredictable and cyclical in nature. As of the end of September, General Fund reserves grew by \$353,908.



## Other Funds Analysis

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### Other Funds Revenues and Expenditures

As of September 30, 2022 -75% of Year

|                            | 2021         | 2022           |              |                   |
|----------------------------|--------------|----------------|--------------|-------------------|
| Revenues                   | Actual       | Amended Budget | Actual       | Percent to Budget |
|                            |              |                |              |                   |
| Operating/Enterprise Funds | \$43,826,447 | \$38,618,916   | \$29,575,099 | 76.6%             |
| Capital Improvement Funds  | 17,427,099   | 7,738,150      | 6,634,280    | 85.7%             |
| Risk Mgmt/Employee Benefit | 966,680      | 1,436,500      | 827,153      | 57.6%             |
| Debt Service Funds         | 3,180,950    | 3,122,750      | 2,342,061    | 75.0%             |
| Subtotal-Revenue           | \$65,401,177 | \$50,916,316   | \$39,378,593 | 77.3%             |
| Expenditures               |              |                |              |                   |
| Operating/Enterprise Funds | \$37,080,859 | \$43,272,654   | \$26,681,569 | 61.7%             |
| Capital Improvement Funds  | 9,183,078    | 16,705,747     | 11,439,015   | 68.5%             |
| Risk Mgmt/Employee Benefit | 883,993      | 1,217,791      | 1,125,973    | 92.5%             |
| Debt Service Funds         | 2,821,676    | 3,121,968      | 1,722,127    | 55.2%             |
| Subtotal-Expenditures      | \$49,969,606 | \$64,318,160   | \$40,968,685 | 63.7%             |

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 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.

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 has outpaced budget through third quarter by 101.4% or \$8.6k and is 22.5% (\$116k) above the same period in 2021. Expenditures are currently below budget but there are still expenses that will be paid in the fourth quarter. We are anticipating expenses to come in at or slightly under budget by the end of the year.

Homeless Services did not include carryover of grants included in the initial 2022 budget or the associated expenditures. A budget amendment will be presented to Council to account for this and other grants that were not accounted for in the 2022 budget.

Water/Wastewater Fund revenues typically increase during the hotter months, as more water is used for irrigating and we will see additional revenue for the summer months come in during October before we see a decrease in November.

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 were reimbursed by the State Department of Transportation CARB loan program.

Equipment Rental/Fleet Maintenance is at 81.3% in revenue due to sales of surplus vehicles. A number of capital purchases from 2021 were not included in the 2022 adopted budget. Council approved a budget amendment in the first half of the year, but expenditures remain under budget at 63.3% due to supply chain issues.

### ***Conclusion***

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Overall, 2022 results through the third quarter 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.

**CITY OF MOSES LAKE**  
**2022 Actual vs. Budget Variance**  
 3rd Quarter 2022

**75% of year completed**

|   | <b>1/1/2022<br/>Actual Begin.<br/>Fund Bal</b> | <b>2022 Budget -<br/>Amended<br/>Revenues</b> | <b>2022 YTD<br/>Actual<br/>Revenues</b> | <b>%<br/>Received</b> | <b>2022<br/>Amended<br/>Budget</b> | <b>2022 YTD<br/>Actual<br/>Expenditure</b> | <b>%<br/>Expended</b> | <b>2022<br/>(Use) Gain of<br/>Fund Balance</b> |
|---|--|---|---|-----------------------|------------------------------------|--|-----------------------|--|
| <b>General Fund</b>                     |  |   |   |                       |                                    |  |                       |  |
| Legislative                             |  |   |   |                       | 159,765                            | \$ 106,400                                 | 66.6%                 |  |
| Executive                               |  |   |   |                       | 1,022,157                          | \$ 861,204                                 | 84.3%                 |  |
| Finance                                 |  |   |   |                       | 1,250,380                          | \$ 844,664                                 | 67.6%                 |  |
| Community Development                   |  |   |   |                       | 2,011,603                          | \$ 1,455,708                               | 72.4%                 |  |
| Legal                                   |  |   |   |                       | 274,550                            | \$ 139,517                                 | 50.8%                 |  |
| Misc. Services                          |  |   |   |                       | 2,020,900                          | \$ 1,458,500                               | 72.2%                 |  |
| Library                                 |  |   |   |                       | 71,500                             | \$ 50,646                                  | 70.8%                 |  |
| Engineering                             |  |   |   |                       | 2,395,796                          | \$ 1,500,601                               | 62.6%                 |  |
| Parks & Recreation                      |  |   |   |                       | 7,501,973                          | \$ 5,311,072                               | 70.8%                 |  |
| Police                                  |  |   |   |                       | 9,893,242                          | \$ 7,626,063                               | 77.1%                 |  |
| Fire                                    |  |   |   |                       | 4,983,806                          | \$ 3,242,362                               | 65.1%                 |  |
| <b>Total General Fund</b>               | \$ 8,730,704                                   | 28,992,822                                    | \$ 22,568,868                           | 77.8%                 | 31,585,672                         | 22,596,737                                 | 71.5%                 | \$ 353,908                                     |
| <b>Other Operating/Enterprise</b>       |  |   |   |                       |                                    |  |                       |  |
| Tourism Activities -102                 | 851,778  | 620,100                                       | 628,616                                 | 101.4%                | 677,100                            | 479,871                                    | 70.9%                 | 145,360  |
| Grants & Donations -103                 | 984,970  | 159,878                                       | 137,235                                 | 85.8%                 | 218,678                            | 87,020                                     | 39.8%                 | 51,752   |
| Local Fiscal Recovery -105              | 3,365,063                                      | 3,361,779                                     | -                                       | 0.0%                  | 2,370,169                          | -  | 0.0%                  | -  |
| Homeless Services -110                  | 286,700  | 509,365                                       | 872,118                                 | 171.2%                | 297,981                            | 518,398                                    | 174.0%                | 246,747  |
| Paths & Trails - 114                    | 93,213   | 2,000   | 1,727                                   | 86.3%                 | 26,000                             | 996  | 3.8%                  | 731  |
| Streets - 116                           | 1,184,520                                      | 2,072,828                                     | 1,355,916                               | 65.4%                 | 2,648,742                          | 1,650,977                                  | 62.3%                 | (311,488)                                      |
| Transportation Benefit District - 170   | 522,393  | 1,980,500                                     | 1,867,484                               | 94.3%                 | 2,154,000                          | 1,615,500                                  | 75.0%                 | 251,984  |
| Water/Wastewater Operating - 410        | 5,206,258                                      | 13,671,602                                    | 11,350,882                              | 83.0%                 | 15,479,895                         | 10,153,760                                 | 65.6%                 | 731,643  |
| Sanitation -490                         | 1,047,522                                      | 4,951,680                                     | 4,006,587                               | 80.9%                 | 4,836,253                          | 2,947,325                                  | 60.9%                 | 562,248  |
| Stormwater - 493                        | 427,560  | 1,023,347                                     | 796,550                                 | 77.8%                 | 1,007,178                          | 510,551                                    | 50.7%                 | 291,172  |
| Airport - 495                           | 94,552   | 262,853                                       | 182,807                                 | 69.5%                 | 318,720                            | 180,168                                    | 56.5%                 | 4,082  |
| Ambulance - 498                         | 1,015,600                                      | 3,614,260                                     | 2,698,459                               | 74.7%                 | 3,757,240                          | 2,861,110                                  | 76.1%                 | 24,355   |
| Central Svc - 517                       | 751,295  | 1,146,010                                     | 1,573,095                               | 137.3%                | 2,096,791                          | 1,525,918                                  | 72.8%                 | 96,576   |
| Equipment Rental -519                   | 2,734,492                                      | 2,716,814                                     | 2,209,199                               | 81.3%                 | 4,749,603                          | 3,005,089                                  | 63.3%                 | 18,141   |
| Build Maint -528                        | 1,592,039                                      | 2,525,900                                     | 1,894,425                               | 75.0%                 | 2,634,304                          | 1,144,885                                  | 43.5%                 | 400,598  |
| <b>Total Other Operating/Enterprise</b> | 20,157,955                                     | 38,618,916                                    | 29,575,099                              | 76.6%                 | 43,272,654                         | 26,681,569                                 | 61.7%                 | 2,513,901                                      |
| <b>Capital Improvement</b>              |  |   |   |                       |                                    |  |                       |  |
| Street Repair/reconst -119              | 4,218,819                                      | 3,118,150                                     | 2,952,880                               | 94.7%                 | 3,811,100                          | 3,978,058                                  | 104.4%                | 42,702   |
| Parks & Recreation Improvement-314      | 8,141,964                                      | -   | -                                       | 0.0%                  | 6,853,982                          | 5,118,407                                  | 74.7%                 | (5,072,022)                                    |
| Park Mitigation Capital Proj-315        | 33,632   | 20,000  | -                                       | 0.0%                  | 55,849                             | -  | 0.0%                  | -  |
| Water Rights - 471                      | 1,065,212                                      | 700,000                                       | 756,400                                 | 108.1%                | 2,084,816                          | -  | 0.0%                  | 756,400  |
| Water/Sewer Construction-477            | 5,476,691                                      | 3,900,000                                     | 2,925,000                               | 75.0%                 | 3,900,000                          | 2,342,549                                  | 60.1%                 | (6,216)  |
| <b>Total Capital Improvement</b>        | 18,936,317                                     | 7,738,150                                     | 6,634,280                               | 85.7%                 | 16,705,747                         | 11,439,015                                 | 68.5%                 | (4,279,136)                                    |

## CITY OF MOSES LAKE

## 2022 Actual vs. Budget Variance

3rd Quarter 2022

75% of year completed

|  | <b>1/1/2022<br/>Actual Begin.<br/>Fund Bal</b> | <b>2022 Budget -<br/>Amended<br/>Revenues</b> | <b>2022 YTD<br/>Actual<br/>Revenues</b> | <b>%<br/>Received</b> | <b>2022<br/>Amended<br/>Budget</b> | <b>2022 YTD<br/>Actual<br/>Expenditure</b> | <b>%<br/>Expended</b> | <b>2022<br/>(Use) Gain of<br/>Fund Balance</b> |
|--|--|---|---|-----------------------|------------------------------------|--|-----------------------|--|
| <b>Risk Mgmt/Employee Benefit Reserves</b> |  |   |   |                       |                                    |  |                       |  |
| Unemployment Compensation - 501            | 28,850   | 85,000  | 20,237                                  | 23.8%                 | 66,500                             | 72,822                                     | 109.5%                | (53,600)                                       |
| Risk Management -503                       | 418,706  | 1,307,000                                     | 759,000                                 | 58.1%                 | 1,096,291                          | 1,027,052                                  | 93.7%                 | (265,549)                                      |
| Firemen's Relief & Pension - 611           | 367,642  | 44,500  | 47,917                                  | 107.7%                | 55,000                             | 26,099                                     | 47.5%                 | 21,052   |
| <b>Total Employee Benefit Reserves</b>     | <b>815,198</b>                                 | <b>1,436,500</b>                              | <b>827,153</b>                          | <b>57.6%</b>          | <b>1,217,791</b>                   | <b>1,125,973</b>                           | <b>92.5%</b>          | <b>(298,097)</b>                               |
| <b>Debt Service</b>                        |  |   |   |                       |                                    |  |                       |  |
| LOCAL Borrowing 21/22 - 282                | 319,094  | 1,452,500                                     | 1,089,375                               | 75.0%                 | 1,451,536                          | 668,494                                    | 46.1%                 | 420,881  |
| GOB 2016 Refunding-286                     | 184,597  | 375,900                                       | 281,925                                 | 75.0%                 | 376,150                            | 375,729                                    | 99.9%                 | (93,804)                                       |
| Water-Sewer 2011 Bond-450                  | 10,304   | -   | -                                       | 0.0%                  | -                                  | -  | 0.0%                  | -  |
| Bond Reserve-2011 451                      | 567,600  | -   | -                                       | 0.0%                  | -                                  | -  | 0.0%                  | -  |
| Water-Sewer 2004 Bond-452                  | 6,444  | 686,250                                       | 514,686                                 | 75.0%                 | 686,850                            | 70,700                                     | 10.3%                 | (171,639)                                      |
| Water-Sewer 2004 Bond Reserve-453          | 701,500  | -   | -                                       | 0.0%                  | -                                  | -  | 0.0%                  | -  |
| PWTF W/S Debt Serv - 485                   | 20,155   | 532,100                                       | 399,075                                 | 75.0%                 | 532,112                            | 532,059                                    | 100.0%                | (132,984)                                      |
| 2015 GO Bond Redempt- 487                  | 26,112   | 76,000  | 57,000                                  | 75.0%                 | 75,320                             | 75,146                                     | 99.8%                 | (18,146)                                       |
| <b>Total Debt Service</b>                  | <b>1,835,807</b>                               | <b>3,122,750</b>                              | <b>2,342,061</b>                        | <b>75.0%</b>          | <b>3,121,968</b>                   | <b>1,722,127</b>                           | <b>55.2%</b>          | <b>4,309</b>                                   |
| <b>Total City Budget</b>                   | <b>\$ 50,475,981</b>                           | <b>\$ 79,909,138</b>                          | <b>\$ 61,947,461</b>                    | <b>77.5%</b>          | <b>\$ 95,903,832</b>               | <b>\$ 63,565,422</b>                       | <b>66.3%</b>          | <b>\$ (1,705,116)</b>                          |