

MONTHLY REPORT
FINANCE DEPARTMENT

December 2022

FINANCE DIRECTOR

The financial closing was completed in December. FY 22 was a very good year as far as a significant improvement to the City's overall financial condition. Major projects have begun that was included in the FY 23 Budget, but due to the very good year the City just had, we are not looking to borrow funds until the NMB Sports Park begins it's expansion. Current projections for FY 23 are in line with the Budget.

Finance staff continues to go about their daily business in a very efficient manner. Collections for all funds are improving significantly and expenditures are under control. The new fiscal year has begun and through the first four month all funds are functioning well.

Cash Flow Projections for Next Month

<u>Fund</u>	<u>Beginning Balance</u>	<u>Collections</u>	<u>Expenditures</u>	<u>Ending Balance</u>	<u>Yield Spread</u>
General Fund	\$ 13,095,658	\$ 12,000,000	\$ 3,250,000	\$ 21,845,658	.15 to 1.0%
Water/Sewer	\$ 12,382,638	1,750,000	1,700,000	\$ 12,432,638	.15 to 1.0%

ACCOUNTING

During December 567 Accounts Payable and 1,223 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$3,482,493.95.