

MONTHLY REPORT

FINANCE DEPARTMENT

March 2023

FINANCE DIRECTOR

Work on the annual budget continued during the month reviewing revenue and expenditure projections against updated financial statements and adding various projects. Projections for the FY 2024 Budget are favorable at this time. Inflation has come into play with both revenue and expenditure projections. The annual retreat is scheduled for April 17th and 18th.

Finance staff continues to process and record the many financial transactions on a daily basis. The City continues to add new customers and various services daily. Utility customers now number around 15,250 billing accounts with over 18,000 separate meters. Business licenses are now in excess of 6,000 and growing each year.

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	\$ 23,250,000	\$ 4,000,000	\$ 3,250,000	\$ 24,000,000	1.0 - 3.25%
Water/Sewer	\$ 11,875,000	1,750,000	1,700,000	\$ 11,925,000	1.0 - 3.25%

ACCOUNTING

During January 754 Accounts Payable and 1,801 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks was \$6,668,964.79.