

FINANCE COMMITTEE MEETING

PACKET

NOVEMBER 9, 2023



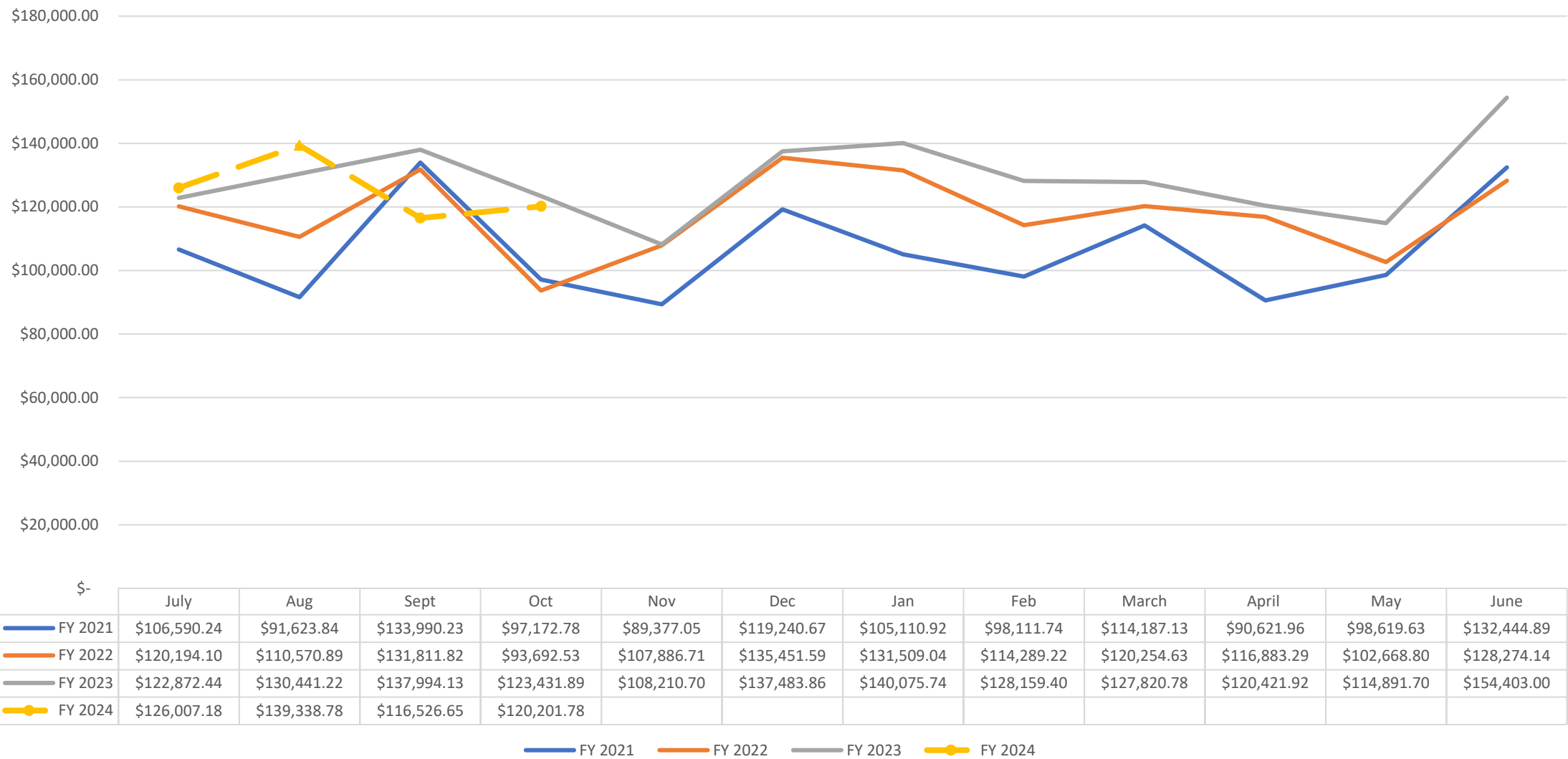
FY 2024 FINANCIAL UPDATE

TOTAL ALL FUNDS	7/1/2023	2023-2024	2023-2024	2023-2024	2023-2024	2023-2024 ₂
	Beginning	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL	YTD Fund
	Balance	Revenues	Expenses	Xfers In	Xfers Out	Balance
100-GENERAL FUND	544,015	668,281	993,497	-	-	218,800
120-EMERGENCY FUND	39,002	-				39,002
130-POST COMMISSION	1,775	500	-			2,275
201-SPECIAL STREET	490,184	81,782	19,657			552,309
210-PARK & RECREATION	563,271	230,262	241,921	-	-	551,611
220-POLICE DEPT.LAW ENF.FUND	3,603	231	-			3,833
230-OFFICERS TRAINING FUND	1,483	84	-			1,567
240-FIREWORKS FUND	2,111	-	-	-		2,111
250-INMATE SECURITY FUND	1,255	84	-			1,339
290-BUILDING PERMIT FUND	27,757	76,279	85,395	-		18,641
299-POLICE CONTRIBUTION FUND	441	-	-			441
301-CAPITAL IMP SALES TAX	895,092	251,274	201,911	-	-	944,455
501-ELECTRIC FUND	412,442	2,654,957	1,990,181	-	-	1,077,218
502-ELECTRIC D & R FUND	78,151	-				78,151
503-ELECTRIC RESERVE FUND	753,598	-	3,660	-	-	749,938
510-WATER FUND	736,051	309,569	324,785	-	-	720,835
511-WATER D & R FUND	210,299	-	-		-	210,299
512-WATER RESERVE	710,131	31,083	31,400	-	-	709,814
520-SEWER FUND	181,488	387,277	494,308	-	-	74,457
521-SEWER D & R	181,294	-	-	-	-	181,294
522-SEWER RESERVE FUND	108,672	19,604	19,800	-		108,476
530-SANITATION	51,897	135,853	121,913			65,837
540-CEMETERY FUND	38,392	20,800	43,929	-		15,263
550-LANDFILL	407,637	-	-			407,637
560-AIRPORT FUND	195,098	2,413	8,893	-		188,618
601-INSURANCE CONTINGENCY	143,672	-	-			143,672
701-UTILITY DEPOSIT FUND	475,430	-	-			475,430
702-CEMETERY ENDOWMENT FUND	626,076	-				626,076
703-ECONOMIC DEVELOPMENT	18,828	5,482	88,037	-		(63,727)
	7,899,188	4,875,776	4,669,288	-	-	8,105,677

City of Salem- Total All Funds

	BEGINNING BALANCE	YEAR-TO-DATE Oct 31, 2023	2023-2024 APPROVED BUDGET	FUND BALANCE OCT 31, 2023	% of Budget
REVENUE		4,875,776	19,457,901		27%
EXPENDITURES		4,669,288	18,661,084		27%
NET GRAND TOTALS	7,899,188	206,489	796,818	8,105,677	

GENERAL FUND SALES TAX REVENUE

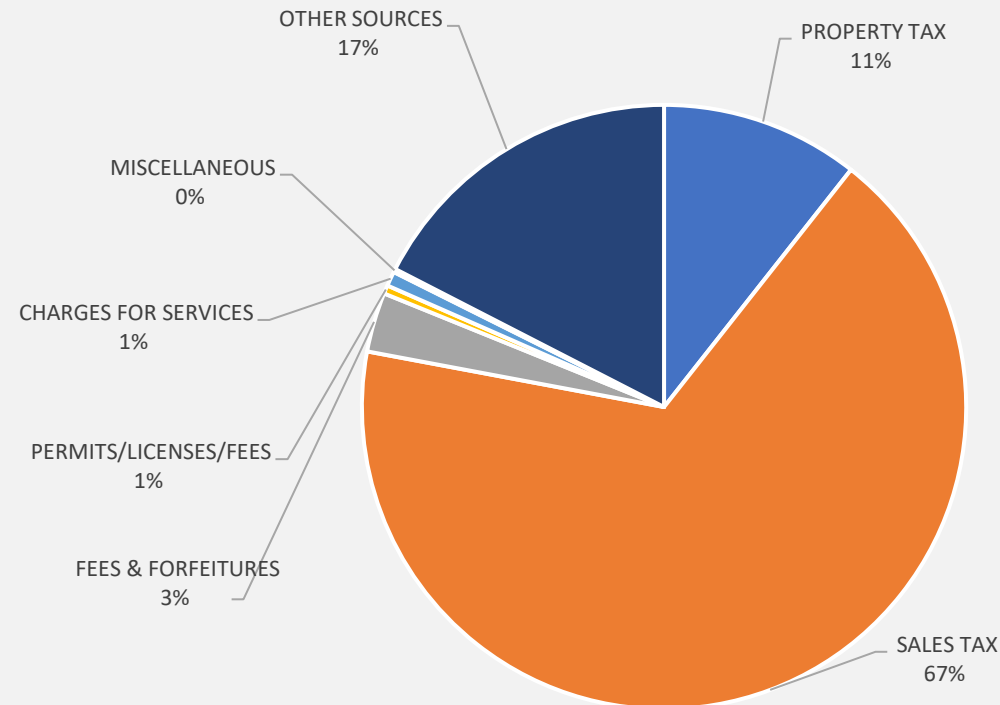


GENERAL FUND TOTALS

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUES	\$ 2,472,835	\$ 2,712,745	\$ 1,068,769	\$ 2,838,354	\$ 668,281	24%
EXPENDITURES	\$ 2,857,142	\$ 2,761,549	\$ 1,041,618	\$ 3,115,096	\$ 993,497	32%
OTHER SOURCES	\$ 638,510	\$ 750,000	-	600,000	-	
OTHER USES	\$ 249,839	\$ 245,779	-	163,268	-	
TOTAL REVENUES OVER (UNDER) EXPENDITURES	\$ 4,364	\$ 455,417	27,151	159,990	(325,215)	
Beginning Fund Balance					544,015	
Ending Fund Balance					<u>218,800</u>	

General Fund Revenue Source

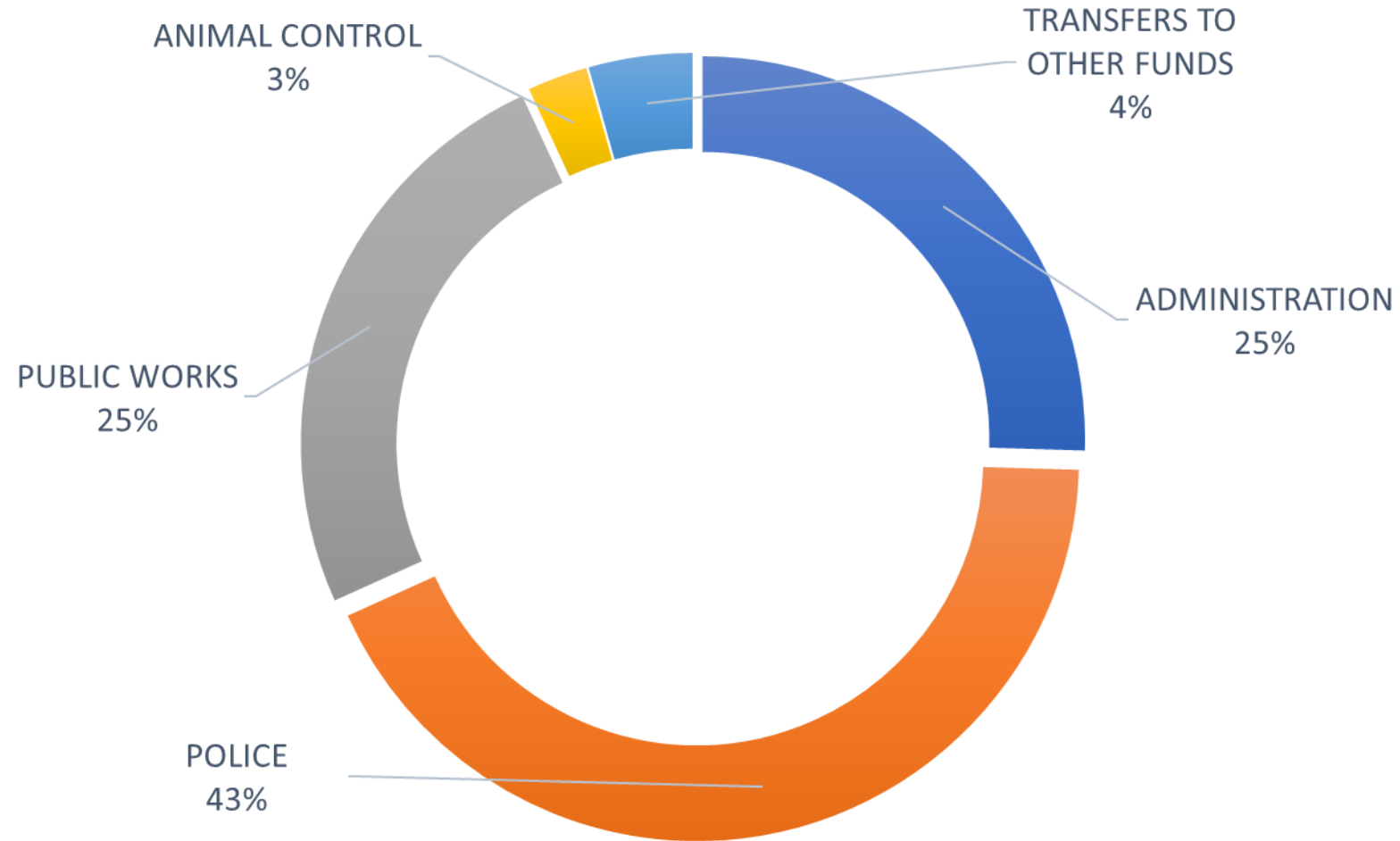
The General Fund is the primary operating fund of the City. It is used to account for all activities except those legally or administratively required to be accounted for in other funds. Primary sources of revenue are Sales Tax, Property Tax, Other Sources, Fees & Forfeitures, Permits/Licenses/Fees, Charges for Services.



GENERAL FUND REVENUES

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUE SUMMARY</u>						
PROPERTY TAX	\$ 351,958	\$ 374,455	\$ 7,494	\$ 365,215	\$ 6,609	2%
SALES TAX	\$ 1,466,354	\$ 1,602,172	\$ 514,740	\$ 2,314,941	\$ 502,074	22%
FEES & FORFEITURES	\$ 120,708	\$ 131,336	\$ 23,077	\$ 109,500	\$ 23,496	21%
PERMITS/LICENSES/FEES	\$ 16,702	\$ 19,914	\$ 2,769	\$ 15,600	\$ 2,205	14%
OTHER	\$ 506,795	\$ 501,074	501,074	-	-	0%
CHARGES FOR SERVICES	\$ 6,900	\$ 53,852	\$ 312	\$ 27,000	\$ 120	0%
MISCELLANEOUS	\$ 3,417	\$ 29,942	\$ 19,304	\$ 6,098	\$ 133,777	2194%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	0%
TOTAL REVENUES	\$ 2,472,835	\$ 2,712,745	\$ 1,068,769	\$ 2,838,354	\$ 668,281	24%

General Fund Expenditures 2023-2024 Budget



GENERAL FUND EXPENDITURES

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
ANIMAL CONTROL	\$ 67,620	\$ 70,329	\$ 23,537	\$ 83,063	\$ 24,185	29%
CITY ATTORNEY	\$ 27,000	\$ 27,055	\$ 9,055	\$ 28,005	\$ 9,055	32%
CITY CLERK	\$ 87,895	\$ 73,336	\$ 22,938	\$ 84,944	\$ 25,452	30%
CITY COLLECTOR	\$ 19,476	\$ 18,540	\$ -	\$ 20,750	\$ 1,389	7%
CITY TREASURER	\$ 2,377	\$ 601	\$ 576	\$ 130	\$ -	0%
CIVIL DEFENSE	\$ 1,150	\$ -	\$ -	\$ 250	\$ -	0%
FREEDOM ACTIVITY CENTER	\$ 38,251	\$ 46,264	\$ 18,837	\$ 53,101	\$ 26,186	49%
MAINTENANCE (Mechanic)	\$ 69,918	\$ 70,926	\$ 24,960	\$ 90,959	\$ 23,109	25%
SIDEWALK CONSTRUCTION	\$ 57,375	\$ 56,696	\$ 25,453	\$ 73,051	\$ 29,029	40%
MAYOR/BOARD	\$ 44,719	\$ 39,971	\$ 13,959	\$ 46,421	\$ 12,811	28%
MUNICIPAL COURT	\$ 8,904	\$ 8,975	\$ 2,554	\$ 22,684	\$ 4,857	21%
NON-DEPARTMENTAL	\$ 413,908	\$ 309,779	\$ 158,777	\$ 363,942	\$ 137,958	38%
POLICE	\$ 1,248,663	\$ 1,276,476	\$ 438,153	\$ 1,387,666	\$ 462,195	33%
CITY ADMINISTRATOR	\$ 107,727	\$ 125,484	\$ 65,690	\$ 121,940	\$ 37,624	31%
STREET	\$ 595,854	\$ 533,762	\$ 203,477	\$ 617,883	\$ 163,848	27%
PUBLIC WORKS	\$ 21,615	\$ 22,634	\$ 7,534	\$ 29,415	\$ 8,821	30%
FINANCE	\$ 44,688	\$ 80,720	\$ 26,119	\$ 90,893	\$ 26,977	30%
TOTAL EXPENDITURES	\$ 2,857,142	\$ 2,761,549	\$ 1,041,618	\$ 3,115,096	\$ 993,497	32%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
PROPERTY TAX						
CITY TAXES COLLECTED BY COUNTY	337,262	365,495	5,736.67	358,115	5,367.35	1%
RAILROAD & UTILITY TAX	2,979	2,380	-	2,000	-	0%
FINANCIAL INSTITUTION TAX	4,231	11	-	100	-	0%
PENALTIES ON DELINQUENT TAXES	5,584	6,569	1,757.31	5,000	1,241.86	25%
LIBRARY TAX COLLECTED	1,902	-	-	-	-	0%
Total Property Tax	\$ 351,958	\$ 374,455	7,493.98	365,215	6,609.21	2%
SALES TAX						
SALES TAX-1%	1,413,487	1,546,208	514,739.68	2,261,941	502,074.39	22%
SURTAX	52,867	55,964	-	53,000	-	0%
Total Sale Tax	\$ 1,466,354	\$ 1,602,172	514,739.68	2,314,941	502,074.39	22%
FEES & FORFEITURES						
CENTURYLINK-FRANCHISE TAX	8,150	14,174	-	10,000	2,103.21	21%
AMEREN MISSOURI-FRANCHISE TAX	35,026	43,529	4,716.06	33,000	8,207.25	25%
TELECOMMUNICATIONS TAX	26,775	19,428	11,778.78	20,000	7,310.58	37%
FIDELITY COMM-FRANCHISE TAX	44,543	42,577	2,734.43	40,000	2,543.87	6%
FINES-MUNICIPAL COURT	3,758	4,312	2,149.50	4,000	1,389.00	35%
BOARD BILLS	-	822	-	-	-	0%
TRAFFIC FINES	1,944	6,495	1,698.00	2,500	1,842.00	74%
MILEAGE FOR SERVICE OF WARRANT	-	-	-	-	-	0%
BOND FORFEITURE	513	-	-	-	-	0%
IMPOUND FEES	-	-	-	-	100.00	0%
INCINERATION OF ANIMALS	-	-	-	-	-	0%
Total Fees & Forfeitures	\$ 120,708	\$ 131,336	23,076.77	109,500	23,495.91	21%
PERMITS/LICENSES/FEES						
BUSINESS LICENSES	10,140	12,739	1,103.75	10,000	1,005.00	10%
LIQUOR LICENSES	6,363	7,100	1,665.00	5,500	1,200.00	22%
INSUFFICIENT CHECK CHARGE	-	-	-	-	-	0%
FILING FEES	200	75	-	100	-	0%
Total Permits/Licenses/Fees	\$ 16,702	\$ 19,914	2,768.75	15,600	2,205.00	14%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
OTHER						
GRANT	5,722	-	-	-	-	0%
ARPA FUNDS	501,074	501,074	501,074.00	-	-	0%
SRO OFFICER REIMBURSEMENTS	-	-	-	-	-	0%
Total Other	\$ 506,795	\$ 501,074	501,074.00	-	-	0%
CHARGES FOR SERVICES						
LIBRARY SERVICE FEE	2,000	1,000	-	1,000	-	0%
SPECIAL PICKUPS	-	240	-	-	120.00	1%
SPECIAL POLICE SERVICES	-	512	311.67	-	-	0%
CITY HALL RENTAL	-	-	-	-	-	0%
FREEDOM ACTIVITY CENTER RENTAL	-	-	-	-	-	0%
WATER TOWER RENTAL	2,400	1,200	-	-	-	0%
SPECIAL ASSESSMENTS	-	-	-	-	-	0%
SALE OF FIXED ASSETS	2,500	50,900	-	26,000	-	0%
Total Charges for Services	\$ 6,900	\$ 53,852	311.67	27,000	120.00	0%
MISCELLANEOUS						
MISCELLANEOUS	1,988	15,448	5,296.66	5,000	5,395.23	108%
PIT BULL REGISTRATION	100	200	-	-	100.00	1%
LIVE TRAP RENTAL DEPOSIT	-	100	-	-	-	0%
COBRA INSURANCE REIMBURSEMENT	-	-	613.77	-	-	0%
SUPER NOW INTEREST	339	13,054	13,114.59	304	127,876.47	42065%
POLICE COPY MONEY	990	1,141	279.40	794	405.20	51%
K-9 DONATIONS	-	-	-	-	-	0%
POLICE TRANSPORT REIMBURSEMENT	-	-	-	-	-	0%
Total Miscellaneous	\$ 3,417	\$ 29,942	19,304.42	6,098	133,776.90	2194%
TOTAL GENERAL FUND REVENUES	\$ 2,472,835	\$ 2,712,745	1,068,769.27	2,838,354	668,281.41	24%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>EXPENDITURES</u>						
<u>ANIMAL CONTROL</u>						
Personnel						
<i>OPERATING</i>	33,480	34,024	10,873.20	36,427	11,308.40	31%
<i>OVERTIME</i>	1,484	1,491	383.84	2,000	598.80	30%
<i>FICA</i>	2,596	2,575	814.74	3,035	895.88	30%
<i>UNEMPLOYMENT</i>	60	79	17.21	141	15.99	11%
<i>WORKERS COMPENSATION</i>	694	586	585.63	800	419.43	52%
<i>HEALTH INSURANCE</i>	6,617	6,600	2,200.00	6,395	2,131.64	33%
<i>SHORT-TERM DISABILITY</i>			-	205	47.22	23%
<i>LIFE INSURANCE</i>	68	62	22.40	68	14.28	21%
<i>RETIREMENT</i>	4,056	4,404	1,395.87	4,819	1,514.14	31%
Total Personnel	\$ 49,053	\$ 49,820	16,292.89	53,890	16,945.78	31%
SUPPLIES						
<i>CHEMICAL SUPPLIES</i>	-	-	-	300	-	0%
<i>COMPUTER SUPPLIES</i>	-	-	-	150	-	0%
<i>GENERAL SUPPLIES</i>	32	-	-	100	-	0%
<i>ANIMAL FOOD & MISCELLANEOUS</i>	21	299	57.02	500	-	0%
<i>JANITORIAL SUPPLIES</i>	-	224	-	250	88.88	36%
<i>OFFICE SUPPLIES</i>	13	9	9.26	300	-	0%
<i>TOOLS</i>	-	154	-	750	293.98	39%
Total Supplies	\$ 66	\$ 685	66.28	2,350	382.86	16%
MAINTENANCE						
<i>BUILDING MAINTENANCE</i>	-	72	-	2,250	489.18	22%
<i>EQUIPMENT MAINTENANCE</i>	21	-	-	500	-	0%
<i>VEHICLE MAINTENANCE</i>	1,797	414	67.64	1,500	745.76	50%
Total Maintenance	\$ 1,817	\$ 486	67.64	4,250	1,234.94	29%
MISCELLANEOUS						
<i>ADVERTISING</i>	-	-	-	100	-	0%
<i>FUEL-MOTOR VEHICLE</i>	1,845	2,685	1,262.97	3,161	719.50	23%

100-GENERAL FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
<i>INSURANCE-GENERAL</i>	1,362	1,448	1,447.87	1,800	1,602.42	89%
<i>MISCELLANEOUS</i>	302	-	-	100	-	0%
<i>TRAINING</i>	275	-	-	500	-	0%
<i>TRAVEL</i>	511	-	273.97	200	-	0%
<i>SAFETY</i>	105	-	-	200	-	0%
<i>SPECIAL SERVICES</i>	7,004	8,269	3,259.43	8,000	2,700.00	34%
<i>WEARING APPAREL</i>	245	421	67.74	500	-	0%
Total Miscellaneous	\$ 11,649	\$ 12,823	6,311.98	14,561	5,021.92	34%
UTILITIES						
<i>UTILITIES-ELECTRIC</i>	3,401	4,655	248.36	5,591	312.13	6%
<i>UTILITIES-NATURAL GAS</i>	-	-	-	-	-	0%
<i>UTILITIES-SEWER</i>	567	753	196.47	990	61.34	6%
<i>UTILITIES-WATER</i>	531	585	188.53	880	47.74	5%
<i>UTILITIES-TELEPHONE</i>	536	522	164.73	550	178.62	32%
Total Utilities	\$ 5,036	\$ 6,515	798.09	8,011	599.83	7%
TOTAL ANIMAL CONTROL	\$ 67,620	\$ 70,329	23,536.88	83,063	24,185.33	29%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
CITY ATTORNEY						
Total Supplies	\$ -	\$ -	-	250	-	0%
MAINTENANCE						
<i>MAINTENANCE-EQUIPMENT</i>	-	-	-	500	-	0%
Total Maintenance	\$ -	\$ -	-	500	-	0%
Total Miscellaneous	\$ 27,000	\$ 27,055	9,055.00	27,255	9,055.00	33%
TOTAL CITY ATTORNEY	\$ 27,000	\$ 27,055	-	28,005	9,055.00	32%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
CITY CLERK						
Personnel						
<i>SUPERVISION</i>	35,694	50,639	16,311.63	56,400	16,396.60	29%
<i>OPERATING</i>	21,343	-	-	-	-	0%
<i>OVERTIME</i>	3,358	-	-	-	-	0%
<i>FICA</i>	4,583	3,763	1,211.59	4,512	1,246.44	28%
<i>UNEMPLOYMENT</i>	107	103	24.90	145	-	0%
<i>WORKERS COMPENSATION</i>	136	111	111.21	157	67.63	43%
<i>HEALTH INSURANCE</i>	6,600	6,600	2,200.00	6,395	2,131.64	33%
<i>SHORT-TERM DISABILITY</i>			-	205	63.84	31%
<i>LIFE INSURANCE</i>	62	67	22.40	67	14.28	21%
<i>RETIREMENT</i>	6,112	6,279	2,022.67	7,163	2,085.20	29%
Total Personnel	\$ 77,995	\$ 67,562	21,904.40	75,044	22,005.63	29%
SUPPLIES						
<i>OFFICE SUPPLIES</i>	2,242	662	144.44	1,000	155.68	16%
<i>COMPUTER SUPPLIES</i>	1,230	1,440	116.43	2,500	2,500.00	100%
Total Supplies	\$ 3,472	\$ 2,102	260.87	3,500	2,655.68	76%
MAINTENANCE						
<i>MAINTENANCE-EQUIPMENT</i>	782	-	-	500	-	0%
Total Maintenance	\$ 782	\$ -	-	500	-	0%
MISCELLANEOUS						
<i>MEMBERSHIPS</i>	295	367	200.00	500	210.00	42%
<i>FUEL</i>	62	-	-	-	-	0%
<i>MISCELLANEOUS</i>	58	21	-	100	-	0%
<i>TRAVEL</i>	3,342	1,539	-	3,500	-	0%
<i>WEARING APPAREL</i>	70	-	-	-	-	0%
Total Miscellaneous	\$ 3,826	\$ 1,927	200.00	4,100	210.00	5%
UTILITIES						
<i>UTILITIES-TELEPHONE</i>	1,820	1,745	572.27	1,800	581.14	32%
Total Utilities	\$ 1,820	\$ 1,745	572.27	1,800	581.14	32%
TOTAL CITY CLERK	\$ 87,895	\$ 73,336	22,937.54	84,944	25,452.45	30%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
CITY COLLECTOR						
OFFICE SUPPLIES	-	-	-	250	-	0%
SPECIAL SERVICES	19,476	18,540	-	20,500	1,389.32	7%
UTILITIES-TELEPHONE	-	-	-	-	-	0%
TOTAL CITY COLLECTOR	\$ 19,476	\$ 18,540	-	20,750	1,389.32	7%
CITY TREASURER						
Personnel						
CLERICAL	1,925	415	415.14	-	-	0%
FICA	148	31	31.16	-	-	0%
UNEMPLOYMENT	-	-	-	-	-	0%
WORKERS COMPENSATION	6	4	3.57	-	-	0%
RETIREMENT	223	51	51.48	-	-	0%
Total Personnel	\$ 2,302	\$ 501	-	-	-	0%
MISCELLANEOUS						
INSURANCE-GENERAL (BOND)	-	100	75.00	130	-	0%
MISCELLANEOUS	-	-	-	-	-	0%
SPECIAL SERVICES	75	-	-	-	-	0%
Total Miscellaneous	\$ 75	\$ 100	75.00	130	-	0%
TOTAL CITY TREASURER	\$ 2,377	\$ 601	-	130	-	0%
CIVIL DEFENSE						
SPECIAL SERVICES	1,150	-	-	250	-	0%
TOTAL CIVIL DEFENSE	\$ 1,150	\$ -	-	250	-	0%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
FREEDOM ACTIVITY CENTER						
SUPPLIES						
JANITORIAL SUPPLIES	1,707	2,970	864.44	2,500	742.66	30%
Total Supplies	\$ 1,707	\$ 2,970	864.44	2,500	742.66	30%
MAINTENANCE						
BUILDING MAINTENANCE	5,877	7,537	3,302.69	7,500	8,852.41	118%
EQUIPMENT MAINTENANCE	1,282	-	-	1,250	-	0%
Total Maintenance	\$ 7,159	\$ 7,537	3,302.69	8,750	8,852.41	101%
MISCELLANEOUS						
GENERAL INSURANCE	4,085	4,344	4,343.63	4,959	4,807.26	97%
RENT	-	-	-	-	-	0%
SAFETY	-	-	-	50	-	0%
SPECIAL SERVICES	-	-	-	100	-	0%
Total Miscellaneous	\$ 4,085	\$ 4,344	4,343.63	5,109	4,807.26	94%
UTILITIES						
UTILITIES-ELECTRIC	15,759	21,087	8,887.63	25,000	9,290.03	37%
UTILITIES-NATURAL GAS	6,559	6,862	308.08	7,800	162.92	2%
UTILITIES-SEWER	1,529	1,980	577.87	2,347	1,419.55	60%
UTILITIES-WATER	1,453	1,485	552.38	1,595	911.02	57%
Total Utilities	\$ 25,300	\$ 31,414	10,325.96	36,742	11,783.52	32%
TOTAL FREEDOM ACTIVITY CENTER	\$ 38,251	\$ 46,264	18,836.72	53,101	26,185.85	49%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
MAINTENANCE						
Personnel						
OPERATING	40,465	44,790	15,939.20	46,960	14,780.48	31%
OVERTIME	269	193	-	520	-	0%
FICA	3,135	2,978	1,035.16	3,798	1,124.72	30%
UNEMPLOYMENT	116	78	-	138	78.12	57%
WORKERS COMPENSATION	1,387	1,139	1,138.79	1,600	1,152.07	72%
HEALTH INSURANCE	4,052	3,608	1,543.50	6,395	1,508.76	24%
SHORT-TERM DISABILITY			-	205	-	0%
LIFE INSURANCE	38	50	22.40	68	-	0%
RETIREMENT	1,984	4,525	1,976.42	6,030	-	0%
Total Personnel	\$ 51,447	\$ 57,361	21,655.47	65,714	18,644.15	28%
SUPPLIES						
CHEMICAL SUPPLIES	243	29	-	500	-	0%
GENERAL SUPPLIES	7,629	1,262	398.87	6,000	823.30	14%
JANITORIAL SUPPLIES	173	379	68.40	400	224.40	56%
OFFICE SUPPLIES	108	-	-	100	-	0%
TOOLS	2,388	4,314	-	3,000	338.92	11%
Total Supplies	\$ 10,542	\$ 5,984	467.27	10,000	1,386.62	14%
MAINTENANCE						
BUILDING MAINTENANCE	-	249	215.00	1,000	19.49	2%
EQUIPMENT MAINTENANCE	3,194	3,125	40.88	5,000	7.99	0%
VEHICLE MAINTENANCE	43	52	9.00	500	-	0%
Total Maintenance	\$ 3,237	\$ 3,425	264.88	6,500	27.48	0%
MISCELLANEOUS						
ADVERTISING	13	48	-	50	-	0%
FUEL-MOTOR VEHICLE	1,289	1,275	621.68	1,760	752.66	43%
GENERAL INSURANCE	1,362	1,448	1,447.87	1,800	1,602.42	89%
MISCELLANEOUS	595	-	-	600	-	0%
RENT	-	-	-	-	-	0%
SPECIAL SERVICES	120	130	-	3,000	-	0%
WEARING APPAREL	442	351	160.46	535	410.92	77%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
Total Miscellaneous	\$ 3,821	\$ 3,252	2,230.01	7,745	2,766.00	36%
UTILITIES						
<i>UTILITIES-TELEPHONE</i>	873	905	342.86	1,000	285.06	29%
Total Utilities	\$ 873	\$ 905	342.86	1,000	285.06	29%
CAPITAL IMPROVEMENTS	\$ -	\$ -	-	-	-	0%
Total Cap Improvements						
TOTAL MAINTENANCE	\$ 69,918	\$ 70,926	24,960.49	90,959	23,109.31	25%

100-GENERAL FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
<u>SIDEWALK CONSTRUCTION</u>						
Personnel						
OPERATING	-	-	-	-	-	0%
UNEMPLOYMENT	234	227	20.01	396	27.68	7%
WORKERS COMPENSATION	11,427	8,100	8,100.48	13,178	6,428.05	49%
HEALTH INSURANCE	14,494	14,509	4,836.48	19,185	6,579.90	34%
SHORT-TERM DISABILITY			-	615	-	0%
LIFE INSURANCE	203	202	67.20	202	42.84	21%
RETIREMENT	13,519	16,374	5,284.28	17,170	5,636.12	33%
Total Personnel	\$ 39,876	\$ 39,412	18,308.45	50,746	18,714.59	37%
SUPPLIES						
CHEMICAL SUPPLIES	-	-	-	100	-	0%
GENERAL SUPPLIES	256	287	130.88	250	127.82	51%
JANITORIAL SUPPLIES	-	89	46.02	200	-	0%
OFFICE SUPPLIES	92	-	-	50	-	0%
TOOLS	3,455	1,405	183.88	4,000	497.45	12%
Total Supplies	\$ 3,804	\$ 1,780	360.78	4,600	625.27	14%
MAINTENANCE						
BUILDING MAINTENANCE	159	324	270.14	1,000	-	0%
EQUIPMENT MAINTENANCE	2,541	3,934	768.07	2,500	3,356.72	134%
VEHICLE MAINTENANCE	673	287	162.08	1,000	986.36	99%
Total Maintenance	\$ 3,374	\$ 4,545	1,200.29	4,500	4,343.08	97%
MISCELLANEOUS						
ADVERTISING	-	-	-	-	-	0%
EQUIPMENT HIRE	-	-	-	500	-	0%
FUEL-MOTOR VEHICLE	3,646	4,341	1,710.90	5,000	1,260.68	25%
INSURANCE-GENERAL	2,723	2,896	2,895.76	3,000	3,204.84	107%
MISCELLANEOUS	6	-	-	-	-	0%
RENT	-	-	-	-	-	0%
TRAVEL	-	-	-	50	-	0%
SAFETY	54	-	-	300	-	0%
SPECIAL SERVICES	-	-	-	250	-	0%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<i>WEARING APPAREL</i>	2,179	1,539	572.82	1,750	603.18	34%
Total Miscellaneous	\$ 8,608	\$ 8,776	5,179.48	10,850	5,068.70	47%
UTILITIES						
<i>UTILITIES-ELECTRIC</i>	978	1,836	257.58	2,114	277.05	13%
<i>UTILITIES-TELEPHONE</i>	736	346	146.09	240	-	0%
Total Utilities	\$ 1,714	\$ 2,182	403.67	2,354	277.05	12%
TOTAL SIDEWALK CONSTRUCTION	\$ 57,375	\$ 56,696	25,452.67	73,051	29,028.69	40%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
MAYOR/BOARD						
Personnel						
<i>SUPERVISION</i>	35,731	35,244	11,598.09	35,900	11,598.09	32%
<i>FICA</i>	2,757	2,696	887.23	2,872	887.23	31%
<i>WORKERS COMPENSATION</i>	74	65	64.77	85	47.57	56%
<i>RETIREMENT</i>	-	-	-	-	-	0%
Total Personnel	\$ 38,561	\$ 38,005	12,550.09	38,857	12,532.89	32%
SUPPLIES						
<i>OFFICE SUPPLIES</i>	82	-	-	500	-	0%
Total Supplies	\$ 82	\$ -	-	500	-	0%
MAINTENANCE						
<i>EQUIPMENT MAINTENANCE</i>	1,416	-	-	2,000	-	0%
Total Maintenance	\$ 1,416	\$ -	-	2,000	-	0%
MISCELLANEOUS						
<i>TRAVEL</i>	3,406	1,080	1,079.60	4,000	-	0%
<i>WEARING APPAREL</i>	-	-	-	-	-	0%
Total Miscellaneous	\$ 3,406	\$ 1,080	1,079.60	4,000	-	0%
UTILITIES						
<i>UTILITIES-TELEPHONE</i>	1,255	887	328.94	1,064	277.81	26%
Total Utilities	\$ 1,255	\$ 887	328.94	1,064	277.81	26%
TOTAL MAYOR/BOARD	\$ 44,719	\$ 39,971	13,958.63	46,421	12,810.70	28%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
MUNICIPAL COURT						
Personnel						
CLERICAL	8,175	8,246	2,331.40	16,224	4,488.00	28%
OVERTIME-CLERICAL	-	-	-	-	-	0%
OVERTIME-CLERICAL	-	-	-	-	-	0%
FICA	652	668	178.36	1,298	343.40	26%
UNEMPLOYMENT	45	48	29.16	125	25.53	20%
WORKERS COMPENSATION	32	15	14.60	37	-	0%
HEALTH INSURANCE	-	-	-	-	-	0%
LIFE INSURANCE	-	-	-	-	-	0%
RETIREMENT	-	-	-	-	-	0%
Total Personnel	\$ 8,904	\$ 8,975	2,553.52	17,684	4,856.93	27%
MISCELLANEOUS						
MEMBERSHIPS	-	-	-	-	-	0%
MISCELLANEOUS	-	-	-	-	-	0%
TRAVEL	-	-	-	-	-	0%
SPECIAL SERVICES-LEGAL SERVICE	-	-	-	5,000	-	0%
Total Miscellaneous	\$ -	\$ -	-	5,000	-	0%
TOTAL MUNIPAL COURT	\$ 8,904	\$ 8,975	2,553.52	22,684	4,856.93	21%

100-GENERAL FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
NON-DEPARTMENTAL						
Personnel						
SUPERVISION	-	-	-	-	-	0%
CLERICAL	41,533	26,540	13,546.14	33,540	9,540.87	28%
CUSTODIAL	28,954	19,341	7,865.55	21,812	6,474.00	30%
BUILDING INSPECTOR 50%	26,291	26,312	8,513.45	27,560	8,854.26	32%
OVERTIME	1,645	702	655.16	520	-	0%
OVERTIME-CLERICAL	-	-	-	-	-	0%
FICA	7,570	5,186	2,297.68	6,675	1,743.28	26%
UNEMPLOYMENT	241	177	46.20	274	102.69	37%
WORKERS COMPENSATION	8,728	2,030	2,029.76	3,000	1,485.72	50%
HEALTH INSURANCE	10,955	4,400	2,200.00	3,197	180.00	6%
SHORT-TERM DISABILITY			-	203	36.90	18%
LIFE INSURANCE	123	112	44.80	180	7.14	4%
RETIREMENT	11,417	6,233	(2,128.93)	3,500	1,125.99	32%
Total Personnel	\$ 137,457	\$ 91,032	35,069.81	100,461	29,550.85	29%
SUPPLIES						
CHEMICAL SUPPLIES	-	-	-	50	-	0%
COMPUTER SUPPLIES	1,552	1,156	888.15	3,000	-	0%
JANITORIAL SUPPLIES	899	1,765	518.77	2,000	589.07	29%
OFFICE SUPPLIES	6,937	5,988	2,612.79	5,000	398.30	8%
TOOLS	43	-	-	100	-	0%
Total Supplies	\$ 9,431	\$ 8,909	4,019.71	10,150	987.37	10%
MAINTENANCE						
BUILDING MAINTENANCE	5,426	2,747	660.38	5,000	55.19	1%
EQUIPMENT MAINTENANCE	1,780	2,600	-	4,486	424.71	9%
PUBLIC GROUNDS MAINTENANCE	-	-	-	250	-	0%
VEHICLE MAINTENANCE	399	173	-	700	-	0%
Total Maintenance	\$ 7,605	\$ 5,520	660.38	10,436	479.90	5%
MISCELLANEOUS						
ADVERTISING	9,890	4,071	1,570.31	4,500	1,127.10	25%
ASSESSOR'S COMMISSION	3,822	5,482	86.05	5,500	80.51	1%
BOOKS & PERIODICALS	-	-	-	600	-	0%

100-GENERAL FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
COMMUNITY SUPPORT	-	-	-	20,000	-	0%
BEAUTIFICATION-CONTRACT SRV	5,000	-	-	-	-	0%
DENT COUNTY EXTENSION-CONTRACT	5,800	5,800	-	-	-	0%
DENT COUNTY MUSEUM-CONTRACT SR	300	-	-	-	-	0%
MRPC-CONTRACT SERVICES	677	-	-	-	-	0%
PROJECT GRADUATION-CONTRACT SR	1,000	1,000	-	-	-	0%
T.C.R.C-CONTRACT SERVICES	10,000	10,000	5,000.00	-	-	0%
ELECTION EXPENSES	2,730	4,700	-	7,000	-	0%
CDBG GRANT	-	-	-	-	-	0%
GRANT EXPENSES	5,722	-	-	-	-	0%
FUEL-MOTOR VEHICLE	731	179	115.64	228	-	0%
INSURANCE-GENERAL	57,083	60,557	60,557.48	65,000	64,299.22	99%
MEMBERSHIPS	4,669	4,778	3,643.78	5,000	3,306.45	66%
MISCELLANEOUS	17,548	3,308	408.63	7,000	285.32	4%
CLEANING EXPENSE	-	1,400	715.50	-	-	0%
RENT	373	17	16.86	200	-	0%
TRAVEL	2,336	400	-	400	-	0%
SAFETY	-	-	-	500	-	0%
SPECIAL SERVICES	100,993	65,392	38,661.14	50,000	7,058.08	14%
STATE AUDIT	-	-	-	-	-	0%
COMPUTER SOFTWARE	-	-	-	33,000	22,182.98	67%
WEARING APPAREL	-	-	-	-	-	0%
Total Miscellaneous	\$ 228,674	\$ 167,085	110,775.39	198,928	98,339.66	49%
UTILITIES						
UTILITIES-ELECTRIC	15,927	15,758	5,319.10	19,200	5,552.19	29%
UTILITIES-NATURAL GAS	682	8,144	275.39	9,751	281.36	3%
UTILITIES-SEWER	819	806	178.14	1,200	323.30	27%
UTILITIES-WATER	771	622	172.15	1,200	222.99	19%
UTILITIES-TELEPHONE	6,607	6,004	2,307.32	6,117	2,220.70	36%
Total Utilities	\$ 24,806	\$ 31,334	8,252.10	37,468	8,600.54	23%
CAPITAL IMPROVEMENTS						
CAPITAL OUTLAY-CODE BOOK CODIF	-	-	-	-	-	0%
CAPITAL OUTLAY-WEBSITE DEVELOP	5,936	5,900	-	6,500	-	0%
Total Cap Improvements	\$ 5,936	\$ 5,900	-	6,500	-	0%
TOTAL NON-DEPARTMENTAL	\$ 413,908	\$ 309,779	158,777.39	363,942	137,958.32	38%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
POLICE						
Personnel						
SUPERVISION	65,330	65,622	19,829.56	69,888	20,249.00	29%
OPERATING	462,858	475,313	148,832.79	499,200	160,570.92	32%
CLERICAL	200,481	220,004	69,792.87	223,400	67,059.77	30%
OVERTIME	75,902	59,198	17,068.17	62,400	20,462.34	33%
OVERTIME-CLERICAL	13,041	10,919	3,049.81	13,400	899.64	7%
FICA	62,054	61,431	19,087.12	69,463	20,333.74	29%
UNEMPLOYMENT	1,483	1,654	245.34	1,700	367.13	22%
WORKERS COMPENSATION	30,349	21,297	21,296.71	35,000	21,696.99	62%
HEALTH INSURANCE	102,992	106,561	32,999.99	108,714	34,334.82	32%
SHORT-TERM DISABILITY			-	3,486	879.09	25%
LIFE INSURANCE	974	1,053	336.00	1,061	214.20	20%
RETIREMENT	71,024	79,265	24,802.39	94,643	25,974.24	27%
Total Personnel	\$ 1,086,488	\$ 1,102,316	357,340.75	1,182,355	373,041.88	32%
SUPPLIES						
CHEMICAL SUPPLIES	-	44	-	500	-	0%
COMPUTER SUPPLIES	283	954	72.00	1,000	-	0%
GENERAL SUPPLIES	-	-	-	100	-	0%
DOG FOOD/MISCELLANEOUS	1,424	1,322	1,012.94	1,500	-	0%
JANITORIAL SUPPLIES	1,835	2,136	806.97	2,330	719.39	31%
OFFICE SUPPLIES	1,374	1,393	463.24	1,500	866.26	58%
TOOLS	2,000	3,412	2,859.29	9,500	957.15	10%
Total Supplies	\$ 6,916	\$ 9,261	5,214.44	16,430	2,542.80	15%
MAINTENANCE						
BUILDING MAINTENANCE	2,054	1,708	582.48	2,500	2,203.22	88%
EQUIPMENT MAINTENANCE	11,769	10,796	1,397.18	12,000	7,453.06	62%
PUBLIC GROUNDS MAINTENANCE	-	-	-	200	-	0%
VEHICLE MAINTENANCE	8,561	15,078	2,989.90	10,000	1,726.46	17%
Total Maintenance	\$ 22,384	\$ 27,581	4,969.56	24,700	11,382.74	46%

100-GENERAL FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
MISCELLANEOUS						
ADVERTISING	62	-	-	300	-	0%
EQUIPMENT HIRE	-	-	-	-	-	0%
BOOKS & PERIODICALS	437	-	-	500	-	0%
FUEL-MOTOR VEHICLE	29,857	35,453	13,675.22	40,773	11,669.03	29%
INSURANCE-GENERAL	32,432	29,058	28,957.55	35,000	34,098.40	97%
MEMBERSHIPS	225	-	-	1,400	318.80	23%
POLICE CONTRIBUTION EXPENSES	3,000	3,000	3,000.00	-	-	0%
MISCELLANEOUS	738	696	254.40	1,000	167.95	17%
PRISONER SUBSISTANCE	3,450	9,877	2,047.50	15,000	4,341.40	29%
RENT	-	-	-	100	-	0%
DWI FUND	713	-	-	1,000	-	0%
TRAVEL	10,738	7,078	2,683.06	9,000	2,440.08	27%
TRAINING	5,110	6,653	2,731.00	9,000	2,078.00	23%
SAFETY	-	-	-	500	-	0%
SPECIAL SERVICES	21,229	22,003	10,815.01	23,000	11,562.71	50%
WEARING APPAREL	13,161	9,318	1,794.30	11,000	3,560.78	32%
GRANT EXPENSES	-	-	-	-	-	0%
Total Miscellaneous	\$ 121,154	\$ 123,135	65,958.04	147,573	70,237.15	48%
UTILITIES						
UTILITIES-ELECTRIC	4,139	4,468	1,780.18	4,936	2,131.42	43%
UTILITIES-NATURAL GAS	323	1,577	121.62	1,941	130.26	7%
UTILITIES-SEWER	177	284	88.24	518	87.08	17%
UTILITIES-WATER	163	228	85.29	500	64.09	13%
UTILITIES-TELEPHONE	6,919	7,626	2,594.42	8,712	2,577.09	30%
Total Utilities	\$ 11,721	\$ 14,183	4,669.75	16,607	4,989.94	30%
CAPITAL IMPROVEMENTS						
INTEREST EXPENSE	-	-	-	-	-	0%
CAPITAL OUTLAY-POLICE VEHICLES	-	-	-	-	-	0%
CAPITAL OUTLAY-RADIOS FOR CARS	-	-	-	-	-	0%
CAPITAL OUTLAY-BLDG REWIRING	-	-	-	-	-	0%
CAPITAL OUTLAY-K9 DOG	-	-	-	-	-	0%
Total Cap Improvements	\$ -	\$ -	-	-	-	
TOTAL POLICE	\$ 1,248,663	\$ 1,276,476	438,152.54	1,387,666	462,194.51	33%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
CITY ADMINISTRATOR						
Personnel						
SUPERVISION	82,238	99,720	52,675.07	87,360	27,198.62	31%
FICA	6,405	7,679	4,021.23	6,989	2,149.34	31%
UNEMPLOYMENT	77	78	-	137	-	0%
WORKERS COMPENSATION	166	153	153.05	192	135.75	71%
HEALTH INSURANCE	4,540	4,618	1,612.16	6,395	2,131.64	33%
SHORT-TERM DISABILITY			-	205	113.52	55%
LIFE INSURANCE	62	56	22.40	68	14.28	21%
RETIREMENT	9,540	8,560	5,725.09	11,095	3,608.49	33%
VEHICLE ALLOWANCE	-	1,592	-	3,600	1,176.91	33%
Total Personnel	\$ 103,030	\$ 122,457	64,209.00	116,041	36,528.55	31%
SUPPLIES						
COMPUTER SUPPLIES	60	222	-	500	-	0%
OFFICE SUPPLIES	48	179	155.51	500	-	0%
TOOLS/COMPUTER	-	-	-	250	-	0%
Total Supplies	\$ 108	\$ 400	155.51	1,250	-	0%
MAINTENANCE						
VEHICLE MAINTENANCE	-	-	-	-	-	0%
MAINTENANCE-EQUIPMENT	120	-	-	250	-	0%
Total Maintenance	\$ 120	\$ -	-	250	-	0%
MISCELLANEOUS						
FUEL-MOTOR VEHICLE	286	55	55.37	-	-	0%
INSURANCE-GENERAL (BOND)	-	-	-	-	-	0%
MEMBERSHIPS	685	453	453.00	800	-	0%
MISCELLANEOUS (BONDS & INS)	24	-	-	100	-	0%
TRAINING	450	200	-	1,000	407.54	41%
TRAVEL	1,282	566	224.54	1,200	231.45	19%
SPECIAL SERVICES	-	-	-	-	-	0%
WEARING APPAREL	416	234	210.77	-	-	0%
Total Miscellaneous	\$ 3,143	\$ 1,509	943.68	3,100	638.99	21%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
UTILITIES						
<i>UTILITIES-TELEPHONE</i>	1,326	1,118	381.86	1,299	456.43	35%
Total Utilities	\$ 1,326	\$ 1,118	381.86	1,299	456.43	35%
TOTAL CITY ADMINISTRATOR	\$ 107,727	\$ 125,484	65,690.05	121,940	37,623.97	31%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
STREET						
Personnel						
SUPERVISION	59,997	69,221	19,712.18	69,392	20,502.00	30%
OPERATING	275,038	236,053	78,045.21	242,000	65,681.58	27%
OVERTIME	2,906	1,370	392.96	10,400	914.82	9%
FICA	25,714	22,818	7,334.86	25,743	6,653.27	26%
UNEMPLOYMENT	627	586	91.14	800	41.18	5%
WORKERS COMPENSATION	33,208	22,777	22,776.80	30,369	14,894.09	49%
HEALTH INSURANCE	40,217	32,679	11,519.67	38,370	13,675.72	36%
SHORT-TERM DISABILITY			-	1,230	356.22	29%
LIFE INSURANCE	527	526	184.40	540	85.68	16%
RETIREMENT	35,220	36,761	11,053.62	40,868	10,897.86	27%
Total Personnel	\$ 473,454	\$ 422,789	151,110.84	459,712	133,702.42	29%
SUPPLIES						
CHEMICAL SUPPLIES	12,771	12,631	-	18,000	-	0%
COMPUTER SUPPLIES	292	-	-	300	286.00	95%
GENERAL SUPPLIES	1,120	24	-	500	45.63	9%
JANITORIAL SUPPLIES	181	245	96.98	600	162.35	27%
OFFICE SUPPLIES	116	147	146.73	300	21.68	7%
TOOLS	705	598	3.98	2,000	-	0%
Total Supplies	\$ 15,185	\$ 13,644	247.69	21,700	515.66	2%
MAINTENANCE						
BUILDING MAINTENANCE	149	524	338.40	1,500	183.79	12%
EQUIPMENT MAINTENANCE	24,527	19,154	8,984.38	30,000	6,452.28	22%
PUBLIC GROUNDS MAINTENANCE	378	94	-	300	152.25	51%
STREET MAINTENANCE	30,528	29,933	16,608.34	40,000	3,351.43	8%
VEHICLE MAINTENANCE	471	113	113.00	500	-	0%
Total Maintenance	\$ 56,054	\$ 49,818	26,044.12	72,300	10,139.75	14%
MISCELLANEOUS						
ADVERTISING	97	42	-	200	30.00	15%
FUEL-MOTOR VEHICLE/EQUIPMENT	22,606	23,104	11,387.87	28,927	4,664.01	16%

100-GENERAL FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
<i>GENERAL INSURANCE</i>	8,575	8,787	8,687.27	9,000	8,964.52	100%
<i>MEMBERSHIPS</i>	-	-	-	500	-	0%
<i>MISCELLANEOUS</i>	1,450	128	-	1,000	-	0%
<i>RENT</i>	-	-	-	-	-	0%
<i>TRAVEL</i>	1,486	-	-	5,000	85.57	2%
<i>SAFETY</i>	2,965	1,150	1,000.00	2,000	-	0%
<i>SPECIAL SERVICES</i>	1,067	853	757.70	1,000	2,066.11	207%
<i>WEARING APPAREL</i>	5,996	4,429	2,035.79	4,831	1,047.74	22%
Total Miscellaneous	\$ 44,242	\$ 38,493	23,868.63	52,458	16,857.95	32%
UTILITIES						
<i>UTILITIES-ELECTRIC</i>	3,367	5,423	1,081.11	6,374	1,499.14	24%
<i>UTILITIES-SEWER</i>	548	982	194.35	1,184	300.58	25%
<i>UTILITIES-WATER</i>	518	718	186.51	765	199.80	26%
<i>UTILITIES-TELEPHONE</i>	2,485	1,894	744.19	3,390	633.03	19%
Total Utilities	\$ 6,919	\$ 9,018	2,206.16	11,713	2,632.55	22%
CAPITAL IMPROVEMENTS						
<i>CAPITAL OUTLAY--DUMP BED TRUCK</i>	-	-	-	-	-	0%
Total Cap Improvements	\$ -	\$ -	-	-	-	0%
TOTAL STREET	\$ 595,854	\$ 533,762	203,477.44	617,883	163,848.33	27%

100-GENERAL FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
PUBLIC WORKS						
Personnel						
<i>SUPERVISION</i>	16,188	16,636	5,273.06	18,632	5,484.06	29%
<i>OVERTIME</i>	-	-	-	-	-	0%
<i>FICA</i>	1,262	1,273	403.41	1,491	427.37	29%
<i>UNEMPLOYMENT</i>	77	78	-	117	-	0%
<i>WORKERS COMP</i>	173	599	599.10	800	543.36	68%
<i>HEALTH INSURANCE</i>	-	-	-	-	-	0%
<i>SHORT-TERM DISABILITY</i>			-	-	23.25	1%
<i>LIFE INSURANCE</i>	62	67	22.40	60	3.57	6%
<i>RETIREMENT</i>	1,878	2,063	653.82	2,366	710.36	30%
Total Personnel	\$ 19,641	\$ 20,716	6,951.79	23,466	7,191.97	31%
SUPPLIES						
<i>SUPPLIES-COMPUTER</i>	-	-	-	250	-	0%
<i>SUPPLIES-OFFICE</i>	33	-	-	250	-	0%
<i>SUPPLIES-TOOLS</i>	76	-	-	100	-	0%
Total Supplies	\$ 109	\$ -	-	600	-	0%
Total Maintenance	\$ 71	\$ 98	84.46	1,000	1,364.67	136%
MISCELLANEOUS						
<i>ADVERTISING</i>	-	-	-	-	-	0%
<i>BOOKS & PERIODICALS</i>	299	299	-	300	-	0%
<i>FUEL-MOTOR VEHICLE</i>	329	995	334.24	1,249	-	0%
<i>MEMBERSHIP</i>	-	-	-	500	-	0%
<i>MISCELLANEOUS</i>	210	-	-	250	-	0%
<i>TRAVEL</i>	37	-	-	1,000	85.57	9%
<i>SPECIAL SERVICES</i>	382	-	-	250	-	0%
<i>WEARING APPAREL</i>	-	-	-	-	-	0%
Total Miscellaneous	\$ 1,258	\$ 1,294	334.24	3,549	85.57	2%
UTILITIES						
<i>UTILITIES-TELEPHONE</i>	536	526	163.98	800	178.62	22%
Total Utilities	\$ 536	\$ 526	163.98	800	178.62	22%
TOTAL PUBLIC WORKS	\$ 21,615	\$ 22,634	7,534.47	29,415	8,820.83	30%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
FINANCE						
Personnel						
SUPERVISION	36,446	60,042	19,615.45	64,980	20,402.71	31%
FICA	2,687	4,462	1,470.63	5,198	1,552.29	30%
UNEMPLOYMENT	100	78	-	137	-	0%
WORKERS COMP	-	68	68.23	200	80.18	40%
HEALTH INSURANCE	2,324	6,600	2,200.00	6,395	2,131.64	33%
SHORT-TERM DISABILITY			-	205	85.11	42%
LIFE INSURANCE	22	67	22.40	75	14.28	19%
RETIREMENT	669	7,445	2,432.36	8,252	2,594.60	31%
Total Personnel	\$ 42,249	\$ 78,763	25,809.07	85,443	26,860.81	31%
SUPPLIES						
OFFICE SUPPLIES	100	249	8.99	500	16.47	3%
COMPUTER SUPPLIES	529	73	-	500	-	0%
Total Supplies	\$ 629	\$ 322	8.99	1,000	16.47	2%
MAINTENANCE						
MAINTENANCE-EQUIPMENT	32	-	-	250	-	0%
Total Maintenance	\$ 32	\$ -	-	250	-	0%
MISCELLANEOUS						
MEMBERSHIPS	479	370	295.00	500	100.00	20%
MISCELLANEOUS	-	-	-	500	-	0%
TRAINING	875	645	-	1,200	-	0%
TRAVEL	381	614	-	1,500	-	0%
SPECIAL SERVICES	45	-	-	250	-	0%
WEARING APPAREL	-	-	-	-	-	0%
Total Miscellaneous	\$ 1,780	\$ 1,629	295.00	3,950	100.00	3%
UTILITIES						
UTILITIES-TELEPHONE	-	6	5.53	250	-	0%
Total Utilities	\$ -	\$ 6	5.53	250	-	0%
TOTAL FINANCE	\$ 44,688	\$ 80,720	26,118.59	90,893	26,977.28	30%

100-GENERAL FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
TOTAL GEN FUND EXPENDITURES	\$ 2,857,142	\$ 2,761,549	1,031,986.93	3,115,096	993,496.82	32%
OTHER SOURCES	\$ 638,510	\$ 750,000	-	600,000	-	
OTHER USES	\$ 249,839	\$ 245,779	-	163,268	-	
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER USES	\$ 4,364	\$ 455,417	36,782.34	159,990	(325,215.41)	

Special Street Fund

35

The Special Street Fund is used for street maintenance and equipment used for street maintenance. The source of revenue comes from a gas tax, sales tax on vehicles, and vehicle fees.

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUE SUMMARY						
SALES TAX	\$ 217,052	\$ 238,553	83,124	185,000	81,782	44%
MISCELLANEOUS	\$ 44,161	\$ 14,391	1,435	1,000	-	0%
RESERVE FROM PRIOR YEAR	\$ -	\$ -	-	-	-	
TOTAL REVENUES	\$ 261,214	\$ 252,944	84,559	186,000	81,782	
EXPENDITURE SUMMARY						
MAINTENANCE	\$ 1,945	\$ 59,410	-	120,000	-	0%
CAPITAL IMPROVEMENTS	\$ 166,504	\$ 113,790	19,623	37,520	19,657	52%
TOTAL EXPENDITURES	\$ 168,449	\$ 173,200	19,623	157,520	19,657	
OTHER SOURCES	\$ -	\$ -	-	-	-	
OTHER USES	\$ -	\$ -	-	-	-	
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER USES	\$ 92,765	\$ 79,744	\$ 64,936	28,480	62,125	
Beginning Fund Balance					490,184	
Ending Fund Balance					552,309	

201-SPECIAL STREET

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUES						
SALES TAX						
SALES TAX	50,081	51,235	18,890	45,000	17,404.85	39%
GAS TAX	143,481	164,405	56,455	120,000	58,012.77	48%
VEHICLE FEE INCREASE	23,490	22,914	7,779	20,000	6,364.37	32%
Total Sales Tax	\$ 217,052	\$ 238,553	83,124	185,000	81,781.99	44%
MISCELLANEOUS						
MISC	43,878	-	-	-	-	0%
SUPER NOW INTEREST	283	14,391	1,435	1,000	-	0%
Total Miscellaneous	\$ 44,161	\$ 14,391	1,435	1,000	-	0%
TOTAL REVENUES	\$ 261,214	\$ 252,944	84,559	186,000	81,781.99	44%
EXPENDITURES						
MAINTENANCE						
CRACK SEAL	-	-	-	-	-	0%
STREET MAINTENANCE	1,945	59,410	-	120,000	-	0%
Total Maintenance	\$ 1,945	\$ 59,410	-	120,000	-	0%
CAPITAL IMPROVEMENTS						
TRUCK/SNOW PLOW PURCHASE	132,862	-	-	-	-	0%
SPRAYER	-	3,921	-	-	-	0%
Skid Steer Lease (50%)	4,969	8,480	2,827	8,520	2,826.72	33%
SWEeper BROOM MOWER	-	73,147	-	-	-	0%
CAPITAL OUTLAY-LOADER	16,766	16,335	4,889	17,000	4,889.32	29%
BACKHOE LEASE	11,907	11,907	11,907	12,000	11,941.43	100%
USED TRACTOR W/SIDE MOWER	-	-	-	-	-	0%
Total Cap Improvements	\$ 166,504	\$ 113,790	19,623	37,520	19,657.47	52%
TOTAL EXPENDITURES	\$ 168,449	\$ 173,200	19,623	157,520	19,657.47	12%
REVENUES OVER/(UNDER) EXPENDITURES	\$ 92,765	\$ 79,744	64,936	28,480	62,124.52	

Park and Recreation Fund

37

The Parks & Recreation fund is used for maintaining the City's local parks. The source of revenue comes from a 3/8% sales tax, charges for service to include pool receipts and sports programs

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUES						
SALES TAX	\$ 530,008	\$ 579,811	193,023	579,811	188,275	32%
PERMITS/LICENSES/FEES	\$ 420	\$ -	-	-	165	0%
OTHER	\$ 1,217	\$ -	-	-	-	0%
CHARGES FOR SERVICES	\$ 123,608	\$ 171,196	47,008	93,500	41,455	44%
MISCELLANEOUS	\$ 338	\$ 16,250	988	1,000	367	37%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	18,486	-	0%
TOTAL REVENUES	\$ 655,591	\$ 767,258	\$ 241,019	\$ 692,797	\$ 230,262	33%
EXPENDITURE SUMMARY						
Personnel	\$ 253,263	\$ 288,530	115,397	350,706	118,672	34%
SUPPLIES	\$ 28,719	\$ 25,186	7,822	42,250	8,159	19%
MAINTENANCE	\$ 29,090	\$ 25,933	8,775	47,500	5,422	11%
MISCELLANEOUS	\$ 31,101	\$ 41,751	16,594	44,407	14,498	33%
UTILITIES	\$ 19,698	\$ 23,192	9,936	33,628	17,706	53%
CAPITAL IMPROVEMENTS	\$ 146,360	\$ 111,985	80,744	149,306	77,464	52%
TOTAL EXPENDITURES	\$ 508,230	\$ 516,577	\$ 239,267	\$ 667,797	\$ 241,921	36%
OTHER SOURCES	\$ -	\$ -	-	-	-	
OTHER USES	\$ 25,000	\$ 25,000	-	25,000	-	
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER USES	\$ 122,361	\$ 225,681	\$ 1,752	\$ 0	\$ (11,659)	
Beginning Fund Balance					\$ 563,271	
Ending Fund Balance					\$ 551,611	

210-PARK & RECREATION

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
SALES TAX						
PARK SALES TAX-3/8%	530,008	579,811	193,023.02	579,811	188,274.51	32%
Total Sales Tax	\$ 530,008	\$ 579,811	193,023.02	579,811	188,274.51	32%
PERMITS/LICENSES/FEES						
INSUFFICIENT CHECK CHARGE	420	-	-	-	165.00	0%
Total Permits/Licenses/Fees	\$ 420	\$ -	-	-	165.00	0%
OTHER						
RECYCLING GRANT	-	-	-	-	-	0%
ACC PLAYGROUND EQUIP GRANT	-	-	-	-	-	0%
TAP GRANT	-	-	-	-	-	0%
EAT SMART IN THE PARK GRANT	1,217	-	-	-	-	0%
Total Other	\$ 1,217	\$ -	-	-	-	0%
CHARGES FOR SERVICES						
PAVILION RENTALS	2,950	2,255	1,365.00	2,000	1,970.00	99%
LITTLE LEAGUE BALL SIGN UP FEE	11,982	18,557	10.00	10,000	-	0%
AL BROWN FIELD USER FEES	(105)	350	-	500	60.00	12%
LITTLE LEAGUE FIELD USER FEE	-	-	-	-	-	0%
LITTLE LEAGUE SPONSORS	6,650	8,900	2,525.00	5,000	200.00	4%
BASKETBALL USER FEES	3,525	5,295	835.00	4,000	1,115.00	28%
BASKETBALL SPONSOR FEE	1,198	1,500	-	1,000	-	0%
START SMART SPORTS	-	-	-	-	-	0%
SOCCER SIGN UP FEES	5,405	10,050	-	7,000	-	0%
SOCCER SPONSOR FEES	3,425	6,475	1,350.00	2,000	-	0%
FLAG FOOTBALL SIGN UP FEES	4,095	5,300	5,300.00	4,000	5,230.00	131%
FLAG FOOTBALL SPONSOR FEE	3,111	4,900	2,800.00	2,500	2,000.00	80%
LL FOOTBALL DONATION-EQUIPMENT	-	-	-	-	-	0%
FB-SKILLS & DRILLS SIGN UPS	1,980	3,400	-	1,500	385.00	26%
FB-SKILLS & DRILLS SPONSOR	-	1,000	-	-	-	0%
KICKBALL USER FEE	-	-	-	-	-	0%
SUMMER CAMP SIGN UPS	5,450	5,150	1,200.00	3,000	355.00	12%
LIGHT UP IN THE PARK-SPONSOR F	595	1,050	300.00	1,000	-	0%
POOL RECEIPTS	47,782	56,683	20,727.59	30,000	18,147.02	60%

210-PARK & RECREATION

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
AL BROWN CONCESSION	652	2,812	758.00	500	-	0%
LITTLE LEAGUE CONCESSIONS	3,296	8,491	1,311.48	2,500	1,761.42	70%
POOL CONCESSIONS	20,967	17,578	8,400.60	12,000	10,056.94	84%
SUMMER FOOD PROGRAM	-	-	-	-	-	0%
SALE OF FIXED ASSETS	-	10,400	-	-	-	0%
CIVIC THEATER RECEIPTS	650	1,050	125.00	5,000	175.00	4%
Total Charges for Services	\$ 123,608	\$ 171,196	47,007.67	93,500	41,455.38	44%
MISCELLANEOUS						
MISCELLANEOUS	175	1,692	-	-	367.18	0%
SUPER NOW INTEREST	163	14,558	988.30	1,000	-	0%
COP INVESTMENT INCOME	-	-	-	-	-	0%
DONATIONS	-	-	-	-	-	0%
NON CASH DONATION	-	-	-	-	-	0%
TELECOM TAXES PROTESTED	-	-	-	-	-	0%
Total Miscellaneous	\$ 338	\$ 16,250	988.30	1,000	367.18	37%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	18,486	-	
TOTAL REVENUES	\$ 655,591	\$ 767,258	241,018.99	692,797	230,262.07	33%

EXPENDITURES**Personnel**

SUPERVISION	49,177	49,219	16,049.87	52,055	16,689.92	32%
OPERATING	82,603	104,940	35,536.41	115,063	36,859.32	32%
CLERICAL	-	-	-	-	-	0%
CUSTODIAL	-	-	-	-	-	0%
CONCESSION	7,024	9,488	4,022.54	8,000	4,923.00	62%
FRONT DESK	-	2,418	-	-	3,153.00	0%
LIFEGUARDS	31,872	39,465	22,265.11	50,000	23,625.90	47%
POOL MANAGER	1,088	10,672	7,262.94	16,000	4,116.60	26%
UMPIRES & REFEREES	17,124	9,361	1,820.91	20,000	1,407.30	7%
SUMMER PROGRAM	2,024	2,092	2,092.00	2,500	1,680.00	67%
CIVIC THEATER	140	-	-	10,000	-	0%
OVERTIME	2,586	1,366	1,199.83	5,200	525.51	10%
FICA	15,226	17,261	6,830.78	22,305	7,096.90	32%

210-PARK & RECREATION

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
<i>UNEMPLOYMENT</i>	579	857	537.08	776	628.56	81%
<i>WORKERS COMPENSATION</i>	11,413	6,249	6,249.01	12,405	5,870.70	47%
<i>HEALTH INSURANCE</i>	20,272	18,918	6,306.08	19,185	6,394.91	33%
<i>SHORT-TERM DISABILITY</i>			-	615	179.64	29%
<i>LIFE INSURANCE</i>	156	202	67.20	202	42.84	21%
<i>RETIREMENT</i>	11,977	16,024	5,156.82	16,399	5,477.84	33%
Total Personnels	\$ 253,263	\$ 288,530	115,396.58	350,706	118,671.94	34%
SUPPLIES						
<i>AL BROWN CONCESSIONS</i>	2,497	942	138.58	2,600	-	0%
<i>BASKETBALL CONCESSIONS</i>	134	-	-	150	-	0%
<i>CHEMICAL SUPPLIES</i>	7,543	5,796	68.75	12,000	1,297.90	11%
<i>COMPUTER SUPPLIES</i>	3,752	120	-	1,500	-	0%
<i>GENERAL SUPPLIES</i>	25	129	-	500	-	0%
<i>JANITORIAL SUPPLIES</i>	815	2,159	519.61	1,500	374.95	25%
<i>FIELD SUPPLIES</i>	2,561	1,256	504.58	3,000	714.11	24%
<i>SUMMER CAMP SUPPLIES</i>	97	134	134.46	500	313.61	63%
<i>LITTLE LEAGUE CONCESSIONS</i>	2,192	2,606	1,816.60	3,000	-	0%
<i>OFFICE SUPPLIES</i>	304	46	26.05	1,500	331.89	22%
<i>CIVIC THEATER CONCESSIONS</i>	-	-	-	5,000	-	0%
<i>POOL CONCESSIONS</i>	8,137	11,788	4,542.53	10,000	5,104.03	51%
<i>SUMMER FOOD SERVICE PROGRAM</i>	-	-	-	-	-	0%
<i>TOOLS</i>	662	210	70.78	1,000	22.67	2%
Total Supplies	\$ 28,719	\$ 25,186	7,821.94	42,250	8,159.16	19%
MAINTENANCE						
<i>BUILDING MAINTENANCE</i>	1,439	2,796	85.00	7,500	9.99	0%
<i>EQUIPMENT MAINTENANCE</i>	8,035	1,931	283.83	8,500	574.78	7%
<i>LIGHTING MAINTENANCE</i>	-	-	-	2,000	-	0%
<i>PARK MAINTENANCE</i>	4,010	6,002	3,198.91	6,000	1,602.54	27%
<i>POOL MAINTENANCE</i>	13,185	14,833	5,201.25	20,000	2,569.15	13%
<i>PUBLIC GROUNDS</i>	198	-	-	1,000	-	0%
<i>VEHICLE MAINTENANCE</i>	2,223	372	5.59	2,500	665.04	27%
Total Maintenance	\$ 29,090	\$ 25,933	8,774.58	47,500	5,421.50	11%
MISCELLANEOUS						

210-PARK & RECREATION

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
ADVERTISING	748	336	81.50	1,000	155.00	16%
BOOKS & PERIODICALS	-	-	-	-	-	0%
FUEL-MOTOR VEHICLE	5,737	7,553	5,379.20	9,102	3,111.73	34%
GENERAL INSURANCE	5,446	5,792	5,791.51	6,100	6,409.68	105%
MEMBERSHIPS	-	165	-	500	-	0%
MISCELLANEOUS	1,329	15	-	500	101.65	20%
RENT	-	-	-	205	-	0%
TRAVEL	-	-	-	2,000	85.57	4%
SAFETY	150	-	-	250	-	0%
SPECIAL SERVICES	1,432	6,902	1,252.05	5,000	935.60	19%
SQUARE PROCESSING FEE	-	-	-	500	-	0%
WEARING APPAREL	1,374	2,592	1,490.99	2,500	1,405.12	56%
BALL EQUIP/UNIFORMS/TROPHIES	6,944	8,414	122.73	6,000	(125.00)	-2%
SOCCER EQUIP/UNIFORMS/TROPHIES	2,341	4,061	-	4,000	-	0%
FLAG FOOTBALL EQUIP/UNIF/TROPH	2,418	3,120	2,126.54	3,000	2,419.14	81%
BASKETBALL EQUIP/UNIFORM/TROPH	1,479	2,011	349.87	2,250	-	0%
LL FOOTBALL EQUIPMENT	406	187	-	500	-	0%
FOOTBALL SKILLS & DRILLS	-	-	-	-	-	0%
START SMART SOCCER	-	-	-	-	-	0%
VOLLEYBALL	-	-	-	-	-	0%
LIGHT UP THE PARK	761	602	-	1,000	-	0%
GRANT EXPENSES	536	-	-	-	-	0%
Total Miscellaneous	\$ 31,101	\$ 41,751	16,594.39	44,407	14,498.49	33%
UTILITIES						
UTILITIES-ELECTRIC	16,808	18,782	8,602.62	24,000	9,245.72	39%
UTILITIES-NATURAL GAS	-	-	-	-	-	0%
UTILITIES-SEWER	90	143	24.00	2,500	3,695.45	148%
UTILITIES-WATER	507	1,417	566.80	4,000	4,023.75	101%
UTILITIES-TELEPHONE	2,294	2,850	742.71	3,128	740.91	24%
Total Utilities	\$ 19,698	\$ 23,192	9,936.13	33,628	17,705.83	53%
CAPITAL IMPROVEMENTS						
TAP GRANT	-	-	-	-	-	0%
COMMUNITY CENTER GYM NAP	-	-	-	-	-	0%
COP POOL & BATHHOUSE PAYMENT	109,306	106,990	79,748.52	109,306	77,464.27	71%

210-PARK & RECREATION

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
POOL IMPROVEMENTS	-	-	-	-	-	0%
CRACK SEALING TENNIS COURTS	-	-	-	-	-	0%
UTILITY TRACTOR	-	-	-	-	-	0%
SECURITY SYSTEM CAMERA	5,000	-	-	-	-	0%
INFIELD DIRT	-	-	-	-	-	0%
WORK TRUCK(S)	32,054	-	-	35,000	-	0%
ACCESSIBLE PLAYGROUND GRANT	-	-	-	-	-	0%
PARK CAP IMPROVEMENTS	-	4,995	995.05	5,000	-	0%
HANDRAIL BY BRIDGE	-	-	-	-	-	0%
PLAYGROUND SPLASH PAD	-	-	-	-	-	0%
SOCCER FIELD IMPROVEMENTS	-	-	-	-	-	0%
IMPROVEMENT SIGNS	-	-	-	-	-	0%
INTEREST EXPENSE-COP	-	-	-	-	-	0%
2017B COP-COST OF ISSUANCE	-	-	-	-	-	0%
CAPITAL OUTLAY	-	-	-	-	-	0%
Total Cap Improvements	\$ 146,360	\$ 111,985	80,743.57	149,306	77,464.27	52%
TOTAL EXPENDITURES	\$ 508,230	\$ 516,577	239,267.19	667,797	241,921.19	36%
REVENUES OVER/(UNDER) EXPENDITURES	\$ 122,361	\$ 225,681	1,751.80	0	(11,659.12)	

Building Permit Fund

43

The Building Permit fund is used to report revenues from building permits and fees. The building permits are issued for all residential and commercial remodeling and for new construction. This fund does not bring in enough revenue therefore, a transfer from the General fund is used to balance the budget.

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUES						
PERMITS/LICENSES/FEES	\$ 11,960	\$ 14,794	5,227	11,500	4,881	42%
CHARGES FOR SERVICES	\$ -	\$ -	-	-	-	0%
MISCELLANEOUS	\$ 44,956	\$ 2,970	280	200	71,398	35699%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	-	-	0%
TOTAL REVENUES	\$ 56,916	\$ 17,764	\$ 5,507	\$ 11,700	\$ 76,279	
EXPENDITURE SUMMARY						
Personnel	\$ 17,807	\$ 17,961	6,148	19,364	6,312	33%
SUPPLIES	\$ 107	\$ -	-	200	36	18%
MAINTENANCE	\$ -	\$ 147	-	750	-	0%
MISCELLANEOUS	\$ 52,215	\$ 4,140	1,173	22,310	78,848	353%
UTILITIES	\$ 597	\$ 580	182	600	199	33%
CAPITAL IMPROVEMENTS	\$ -	\$ -	-	-	-	
TOTAL EXPENDITURES	\$ 70,726	\$ 22,829	\$ 7,503	\$ 43,224	\$ 85,395	
OTHER SOURCES	\$ -	\$ 7,500	-	31,524	-	
OTHER USES						
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER USES	\$ (13,810)	\$ 2,435	\$ (1,997)	\$ -	\$ (9,116)	
Beginning Fund Balance					\$ 27,757	
Ending Fund Balance					\$ 18,641	

290- BUILDING PERMIT FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
PERMITS/LICENSES/FEES						
BUILDING PERMITS	6,500	8,114	3,347.05	6,000	3,080.95	51%
BUILDING PERMIT DEPOSIT	5,250	6,680	1,880.00	5,000	1,800.00	36%
PLAN REVIEW	-	-	-	-	-	0%
INSPECTION FEES	210	-	-	500	-	0%
Total Permits/Licenses/Fees	\$ 11,960	\$ 14,794	5,227.05	11,500	4,880.95	42%
CHARGES FOR SERVICES						
SPECIAL ASSESSMENTS	-	-	-	-	-	0%
Total Charges for Services	\$ -	\$ -	-	-	-	0%
MISCELLANEOUS						
MISCELLANEOUS	100	200	200.00	100	-	0%
SUPER NOW INTEREST	11	611	79.73	100	-	0%
25% INSURANCE-FIRE	44,845	2,159	-	-	71,398.25	1%
Total Miscellaneous	\$ 44,956	\$ 2,970	279.73	200	71,398.25	35699%
TOTAL REVENUES	\$ 56,916	\$ 17,764	5,506.78	11,700	76,279.20	652%
<u>EXPENDITURES</u>						
Personnel						
SUPERVISION (25% BLDG INSP)	13,146	13,156	4,256.80	13,780	4,427.22	32%
OVERTIME	-	23	-	520	-	0%
FICA	1,010	993	320.79	1,102	336.60	31%
UNEMPLOYMENT	-	-	-	35	-	0%
WORKERS COMPENSATION	477	487	486.62	510	430.30	84%
HEALTH INSURANCE	1,650	1,650	550.04	1,599	532.92	33%
SHORT-TERM DISABILITY	-	-	-	51	18.45	36%
LIFE INSURANCE	-	17	5.60	17	3.57	21%
RETIREMENT	1,525	1,634	527.85	1,750	562.95	32%
Total Personnels	\$ 17,807	\$ 17,961	6,147.70	19,364	6,312.01	33%
SUPPLIES						
OFFICE SUPPLIES	107	-	-	200	36.36	18%

290- BUILDING PERMIT FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<i>TOOLS</i>	-	-	-	-	-	0%
Total Supplies	\$ 107	\$ -	-	200	36.36	18%
MAINTENANCE						
<i>EQUIPMENT MAINTENANCE</i>	-	-	-	500	-	0%
<i>MAINTENANCE-VEHICLE</i>	-	147	-	250	-	0%
Total Maintenance	\$ -	\$ 147	-	750	-	0%
MISCELLANEOUS						
<i>25% INSURANCE FIRE</i>	44,849	-	-	2,500	71,444.89	2858%
<i>ADVERTISING</i>	426	407	53.25	600	-	0%
<i>BLDG PERMIT DEPOSIT REFUND</i>	4,730	1,900	550.00	5,000	1,300.00	26%
<i>BOOKS & PERIODICALS</i>	650	648	-	1,500	-	0%
<i>FUEL-MOTOR VEHICLE</i>	609	692	281.18	810	234.26	29%
<i>INSURANCE-GENERAL</i>	-	-	-	-	-	0%
<i>MEMBERSHIPS</i>	184	434	289.00	500	-	0%
<i>MISCELLANEOUS</i>	-	-	-	100	-	0%
<i>TRAVEL</i>	374	-	-	500	-	0%
<i>SAFETY & TRAINING</i>	357	-	-	500	-	0%
<i>SPECIAL SERVICES</i>	36	-	-	10,000	5,868.75	59%
<i>WEARING APPAREL</i>	-	60	-	300	-	0%
Total Miscellaneous	\$ 52,215	\$ 4,140	1,173.43	22,310	78,847.90	353%
UTILITIES						
<i>UTILITIES-TELEPHONE</i>	597	580	182.36	600	198.89	33%
Total Utilities	\$ 597	\$ 580	182.36	600	198.89	33%
TOTAL EXPENDITURES	\$ 70,726	\$ 22,829	7,503.49	43,224	85,395.16	198%
REVENUES OVER/(UNDER) EXPENDITURES	\$ (13,810)	\$ 2,435	(1,996.71)	-	(9,115.96)	

Capital Improvement Fund

The Capital Improvement Sales Tax was passed and approved by the majority of voters in 2003 to be used solely for the maintenance of the capital improvements.

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
SALES TAX	\$ 706,743	\$ 773,105	257,370	773,104	251,038	32%
FEES & FORFEITURES	\$ -	\$ -	-	-	-	
OTHER	\$ 23,083	\$ 22,776	7,500	324,414	236	0%
MISCELLANEOUS	\$ 20,426	\$ 24,175	1,865	1,000	-	0%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	-	-	
TOTAL REVENUES	\$ 750,253	\$ 820,056	\$ 266,734	\$ 1,098,518	\$ 251,274	23%

Capital Improvement Expenditures

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
EXPENDITURE SUMMARY						
Personnel	\$ 140,327	\$ 141,985	45,826	147,753	47,675	32%
ELECTRIC CAPITAL IMPROVEMENTS	\$ -	\$ -	-	228,659	-	0%
WATER CAPITAL IMPROVEMENTS	\$ -	\$ -	-	-	-	0%
SEWER CAPITAL IMPROVEMENTS	\$ -	\$ -	-	-	-	0%
SIDEWALKS CAPITAL IMPROVEMENTS	\$ 28,474	\$ 42,390	14,798	256,283	11,866	5%
PARKS & REC CAPITAL IMPROVEMENTS	\$ 29,826	\$ 42,029	21,014	42,029	21,014	50%
STORMWATER CAPITAL IMPROVEMENTS	\$ 62	\$ 4,287	-	6,000	351	6%
STREET CAPITAL IMPROVEMENTS	\$ 95,410	\$ 17,449	11,015	91,750	24,827	27%
CEMETERY CAPITAL IMPROVEMENTS	\$ -	\$ 12,446	-	-	-	0%
NON-DEPARTMENTAL CAPITAL IMPROVEMENTS	\$ 117,730	\$ 107,998	56,958	155,935	25,467	16%
POLICE CAPITAL IMPROVEMENTS	\$ 110,189	\$ 73,895	69,394	111,502	55,309	50%
AIRPORT CAPITAL IMPROVEMENTS	\$ 20,826	\$ 16,201	7,934	-	-	0%
CIVIL DEFENSE CAPITAL IMPROVEMENTS	\$ -	\$ -	-	-	-	0%
MECHANIC CAPITAL IMPROVEMENTS	\$ 61,138	\$ 6,947	6,947	-	-	0%
ANIMAL CONTROL CAPITAL IMPROVEMENTS	\$ -	\$ 2,234	1,960	15,000	-	0%
BUILDING INSPECTOR CAPITAL IMPROVEMENTS	\$ -	\$ -	-	-	-	0%
COMMUNITY CENTER CAPITAL IMPROVEMENTS	\$ 12,714	\$ 30,803	15,402	30,804	15,402	50%
TOTAL EXPENDITURES	\$ 616,697	\$ 498,664	251,249	1,085,715	201,911	19%

City of Salem, Missouri

Fiscal Year 2024 Capital Improvement Plan Details

CAPITAL IMPROVEMENT FUND

Pre-Existing Leases & Debts \$141,270

Construction-Personnel Svs

- Sidewalk Construction \$135,200
- Overtime Construction \$1,837
- Fica \$10,716

Electric

- Downtown Tap Grant
Light Poles & Undergrounding
(\$70,006- City Match) \$228,659

Construction

- Sidewalk Construction \$25,000
- Concrete Forms \$5,000
- Downtown Tap Grant-
Sidewalks & Pavers
(\$70,522- City Match) \$226,283

Animal Control

- Building Improvements- New Roof \$15,000

Streets

- General Culvert Replacement \$6,000
- Hydrovac Truck \$47,500
- Brush Hog \$20,250
- Salt Bin Improvements \$15,500

Police

- Vehicle Replacement (2) \$90,000
- 911 Enhancement \$12,500

Econ Development

- Masters Industrial Park Signs \$50,000
- Voluntary Residential Demo Program \$20,000

Non-Departmental

- Admin Building Copier Replacement \$10,000
- Old City Hall Building Improvements \$10,000

Building Inspector

- Dangerous Structure Remediation \$15,000

301-CAPITAL IMP SALES TAX

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
SALES TAX						
SALES TAX-1/2 CENT	706,743	773,105	257,369.69	773,104	251,037.55	32%
Total Sales Tax	\$ 706,743	\$ 773,105	257,369.69	773,104	251,037.55	32%
FEES & FORFEITURES						
MODOT REIMB-MACARTHUR PROJECT	-	-	-	-	-	0%
Total Fees & Forfeitures	\$ -	\$ -	-	-	-	0%
OTHER						
RECYCLING GRANT	-	-	-	-	-	0%
AIRPORT GRANT	-	-	-	-	-	0%
TAP GRANT	15,071	14,026	-	314,414	236.34	0%
DANGEROUS STRUCTURE MATCH	8,013	8,750	7,500.00	10,000	-	0%
LWCF SOCCER FIELD GRANT	-	-	-	-	-	0%
Total Other	\$ 23,083	\$ 22,776	7,500.00	324,414	236.34	0%
MISCELLANEOUS						
MISCELLANEOUS	20,300	2,049	300.00	-	-	0%
SUPER NOW INTEREST	126	22,126	1,564.64	1,000	-	0%
Total Miscellaneous	\$ 20,426	\$ 24,175	1,864.64	1,000	-	0%
TOTAL REVENUES	\$ 750,253	\$ 820,056	266,734.33	1,098,518	251,273.89	23%
<u>EXPENDITURES</u>						
Personnel						
SIDEWALK CONSTRUCTION	128,241	132,052	42,615.60	135,200	44,320.39	33%
UTILITY CONSTRUCTION	-	-	-	-	-	0%
OVERTIME-SIDEWALK CONSTRUCTION	708	-	-	1,837	-	0%
OVERTIME-UTILITY CONSTRUCTION	-	-	-	-	-	0%
FICA	9,940	9,933	3,210.10	10,716	3,354.43	31%
UNEMPLOYMENT YAX	-	-	-	-	-	0%
HEALTH INSURANCE	-	-	-	-	-	0%
RETIREMENT	1,439	-	-	-	-	0%
Total Personnels	\$ 140,327	\$ 141,985	45,825.70	147,753	47,674.82	32%

301-CAPITAL IMP SALES TAX

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
ELECTRIC CAPITAL IMPROVEMENTS						
LED LIGHT UPGRADE-4TH ST (TAP GRANT)			-	228,659	-	0%
Total Electric Cap Improvements	\$ -	\$ -	-	228,659	-	0%
WATER CAPITAL IMPROVEMENTS						
Total Water Cap Improvements	\$ -	\$ -	-	-	-	0%
SEWER CAPITAL IMPROVEMENTS						
Total Sewer Cap Improvements	\$ -	\$ -	-	-	-	0%
SIDEWALKS CAPITAL IMPROVEMENTS						
SIDEWALK CONSTRUCTION	19,636	24,857	10,081.97	25,000	7,678.91	31%
HYDRAULIC JACKHAMMER	-	-	-	-	-	0%
SCAFFOLDING	-	-	-	-	-	0%
CONCRETE FORMS	-	-	-	5,000	3,891.52	78%
TAP GRANT	8,838	17,533	4,716.29	226,283	295.43	0%
Total Sidewalk Cap Improvements	\$ 28,474	\$ 42,390	14,798.26	256,283	11,865.86	5%
PARKS & REC CAPITAL IMPROVEMENTS						
PARK LIGHTING	-	-	-	-	-	0%
UTV	19,319	-	-	-	-	0%
REMODEL RESTROOMS & CONCESSION	-	-	-	-	-	0%
LWCF SOCCER FIELD GRANT MATCH	-	-	-	-	-	0%
LAND PURCHASE-SOCCER FIELDS	-	-	-	-	-	0%
AL BROWN LIGHTS PROJECT	10,507	42,029	21,014.38	42,029	21,014.38	50%
Total Parks & Rec Cap Improvements	\$ 29,826	\$ 42,029	21,014.38	42,029	21,014.38	50%
STORMWATER CAPITAL IMPROVEMENTS						
WIDENING/ADDING PIPE	62	4,287	-	6,000	351.35	6%
Total Stormwater Cap Improvements	\$ 62	\$ 4,287	-	6,000	351.35	6%
STREET CAPITAL IMPROVEMENTS						
2010 FREIGHTLINER LEASE	-	-	-	-	-	0%
STREET UPGRADE-MACARTHUR	-	-	-	-	-	0%
BACKHOE-LEASE	-	-	-	-	-	0%

301-CAPITAL IMP SALES TAX

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
KABOTA TRACTOR	-	-	-	-	-	0%
ROTARY CUTTER FOR SKID STEER	-	-	-	-	-	0%
DUMP BED TRUCK	-	-	-	-	-	0%
BUSH HOG-NEW	3,350	-	-	20,250	22,000.00	109%
BUILDING IMPROVEMENTS	87,091	8,969	8,188.38	15,500	-	0%
1/2 TON PICKUP	-	-	-	-	-	0%
HYDROVAC TRUCK	-	-	-	47,500	-	0%
SKID STEER LEASE (50%)	4,969	8,480	2,826.72	8,500	2,826.72	33%
Total Street Cap Improvements	\$ 95,410	\$ 17,449	11,015.10	91,750	24,826.72	27%
CEMETERY CAPITAL IMPROVEMENTS						
MOWER	-	12,446	-	-	-	0%
TRACKHOE	-	-	-	-	-	0%
WORK TRUCK	-	-	-	-	-	0%
SURVEYING & SITE PREP	-	-	-	-	-	0%
Total Cemetery Cap Improvements	\$ -	\$ 12,446	-	-	-	0%
NON-DEPARTMENTAL CAPITAL IMPROVEMENTS						
HVAC/BUILDING MAINT PROJECT	14,263	46,924	23,462.08	46,924	23,462.08	50%
COMPUTER PROGRAMMING	-	-	-	-	-	0%
SOFTWARE TRAINING	4,199	-	-	-	-	0%
SERVER & SOFTWARE UPDATES	-	-	-	-	-	0%
NETWORK COPIER/SCANNER	-	-	-	10,000	-	0%
MIDDLE SCHOOL & CITY HALL AUD	-	-	-	-	-	0%
MIDDLE SCHOOL DEMOLITION	-	-	-	-	-	0%
CITY HALL AUDITORIUM	-	3,556	-	10,000	-	0%
CITY HALL LIGHTING PROJECT	2,674	2,674	1,336.90	2,674	1,336.90	50%
ADMIN BLDG ROOF	-	-	-	-	-	0%
ADMIN BLDG LIGHTING PROJECT	1,337	1,337	668.45	1,337	668.45	50%
ADMIN BLDG SECURITY	-	-	-	-	-	0%
ADMIN BLDG MAINTENANCE	13,523	2,802	786.50	-	-	0%
IND PARK-DOWNTOWN/AREA SIGNS	-	400	400.00	50,000	-	0%
INDUSTRIAL PARK SITE WORK	58,446	30,304	30,304.25	-	-	0%
DANGEROUS STRUCTURE REMEDIATIO	16,025	20,000	-	35,000	-	0%
PARCEL REZONING	-	-	-	-	-	0%
SECURITY MEASURES	7,264	-	-	-	-	0%

301-CAPITAL IMP SALES TAX

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
Total Non-Dept Cap Improvements	\$ 117,730	\$ 107,998	56,958.18	155,935	25,467.43	16%
POLICE CAPITAL IMPROVEMENTS						
POLICE VEHICLE LEASES	-	-	-	-	-	0%
POLICE VEHICLES	17,148	64,893	64,893.08	90,000	50,807.85	56%
ROOF-POLICE STATION	-	-	-	-	-	0%
POLICE DEPT LIGHTING PROJECT	2,674	2,674	1,336.90	2,674	1,336.90	50%
REPEATER ANTENNA & COAX	44,551	-	-	-	-	0%
VIDEO & CABELING SYSTEM	-	-	-	-	-	0%
POLICE STATION REMODEL	44,234	-	-	-	-	0%
HVAC/BUILDING MAINT PROJECT	1,582	6,328	3,164.10	6,328	3,164.10	50%
911 ENHANCEMENT	-	-	-	12,500	-	0%
Total Police Cap Improvements	\$ 110,189	\$ 73,895	69,394.08	111,502	55,308.85	50%
AIRPORT CAPITAL IMPROVEMENTS						
PAVEMENT SEALING	-	-	-	-	-	0%
MASTER PLAN	-	-	-	-	-	0%
AIRPORT LIGHTING	12,301	-	-	-	-	0%
REGULATOR	-	-	-	-	-	0%
LAND ACQUISITION	-	-	-	-	-	0%
CONCRETE HANGAR PAD	-	-	-	-	-	0%
Pilot Lounge Remodel	-	-	-	-	-	0%
Zero Turn Mower (50%)	-	-	-	-	-	0%
TREE CLEARING	-	-	-	-	-	0%
SURVEYING	-	-	-	-	-	0%
HANGAR/APRON DESIGN	-	-	-	-	-	0%
TAXIWAY DIRT WORK	-	-	-	-	-	0%
Gas Pump	8,525	16,201	7,934.38	-	-	0%
Total Airport Cap Improvements	\$ 20,826	\$ 16,201	7,934.38	-	-	0%
CIVIL DEFENSE CAPITAL IMPROVEMENTS						
STORM SIRENS	-	-	-	-	-	0%
Total Civil Defense Cap Improvements	\$ -	\$ -	-	-	-	0%
MECHANIC CAPITAL IMPROVEMENTS						
DIAGNOSTIC COMPUTER	-	-	-	-	-	0%

301-CAPITAL IMP SALES TAX

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
<i>Welder for truck</i>	-	6,947	6,947.39	-	-	0%
<i>TRUCK W/UTILITY BED</i>	61,138	-	-	-	-	0%
Total Mechanic Cap Improvements	\$ 61,138	\$ 6,947	6,947.39	-	-	0%
ANIMAL CONTROL CAPITAL IMPROVEMENTS						
<i>DOG BOX</i>	-	2,234	1,960.00	-	-	0%
<i>NEW PICKUP</i>	-	-	-	-	-	0%
<i>BUILDING IMPROVEMENTS</i>	-	-	-	15,000	-	0%
Total Animal Control Cap Improvements	\$ -	\$ 2,234	1,960.00	15,000	-	0%
BUILDING INSPECTOR CAPITAL IMPROVEMENTS						
<i>NEW PICKUP</i>	-	-	-	-	-	0%
Total Building Inspector Cap Improve	\$ -	\$ -	-	-	-	0%
COMMUNITY CENTER CAPITAL IMPROVEMENTS						
<i>COMMUNITY CENTER-GYM PROJECT</i>	-	-	-	-	-	0%
<i>COMMUNITY CENTER LIGHTING PROJ</i>	6,685	6,685	3,342.25	6,685	3,342.25	50%
<i>HVAC/BUILDING MAINT PROJECT</i>	6,030	24,119	12,059.40	24,119	12,059.40	50%
Total Community Ctr Cap Improvements	\$ 12,714	\$ 30,803	15,401.65	30,804	15,401.65	50%
TOTAL EXPENDITURES	\$ 616,697	\$ 498,664	251,249.12	1,085,715	201,911.06	19%
REVENUES OVER/(UNDER) EXPENDITURES	\$ 158,556	\$ 346,392	15,485.21	37,803	49,362.83	

Cemetery Fund

The City's Cemetery Fund is used to report revenues for the purchase of burial plots and grave openings. This fund does not bring in enough revenue therefore, a transfer from the General fund is used to balance the budget

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
OTHER	\$ 37,600	\$ 27,700	13,050	18,000	20,800	116%
CHARGES FOR SERVICES	\$ -	\$ -	-	-	-	0%
MISCELLANEOUS	\$ -	\$ 117	-	50	-	0%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	-	-	0%
TOTAL REVENUES	\$ 37,600	\$ 27,817	13,050	18,050	20,800	115%
<u>EXPENDITURE SUMMARY</u>						
Personnel	\$ 143,360	\$ 95,332	42,410	112,779	36,662	33%
SUPPLIES	\$ 190	\$ 842	159	1,600	56	4%
MAINTENANCE	\$ 5,768	\$ 3,230	848	7,800	1,458	19%
MISCELLANEOUS	\$ 7,317	\$ 7,527	4,236	10,196	4,713	46%
UTILITIES	\$ 4,660	\$ 6,398	875	7,418	1,039	14%
TOTAL EXPENDITURES	\$ 161,295	\$ 113,329	48,528	139,793	43,929	31%
OTHER SOURCES	\$ 130,151	\$ 120,566	-	121,743	-	
OTHER USES	\$ -	\$ -	-	-	-	
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER USES	\$ 6,456	\$ 35,054	(35,478)	0	(23,129)	
				Beginning Fund Balance	\$ 38,392	
				Ending Fund Balance	\$ 15,263	

540-CEMETERY FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
OTHER						
GRAVE SPACES SOLD	10,000	15,200	9,600.00	8,000	11,500.00	144%
GRAVE OPENINGS	27,600	12,500	3,450.00	10,000	9,300.00	93%
Total Other	\$ 37,600	\$ 27,700	13,050.00	18,000	20,800.00	116%
MISCELLANEOUS						
MISCELLANEOUS	\$ -	\$ -	-	50	-	0%
SUPER NOW INTEREST	\$ -	\$ 117	-	-	-	0%
RENT	\$ -	\$ -	-	-	-	0%
Total Miscellaneous	\$ -	\$ 117	-	50	-	0%
TOTAL REVENUES	\$ 37,600	\$ 27,817	13,050.00	18,050	20,800.00	115%
<u>EXPENDITURES</u>						
Personnel						
OPERATING	102,435	67,105	26,680.85	80,809	26,602.55	33%
OVERTIME	2,705	1,742	652.32	2,500	725.22	29%
FICA	7,808	5,032	1,979.59	6,465	2,079.03	32%
UNEMPLOYMENT	186	156	78.17	494	87.80	18%
WORKERS COMPENSATION	6,721	5,561	5,560.82	7,751	2,866.12	37%
HEALTH INSURANCE	13,200	8,186	4,400.00	6,395	2,131.64	33%
SHORT-TERM DISABILITY			-	205	65.94	32%
LIFE INSURANCE	125	84	44.80	120	14.28	12%
RETIREMENT	10,180	7,465	3,013.93	8,040	2,089.75	26%
Total Personnel	\$ 143,360	\$ 95,332	42,410.48	112,779	36,662.33	33%
SUPPLIES						
CHEMICAL SUPPLIES	-	210	-	250	-	0%
GENERAL SUPPLIES	-	-	-	-	-	0%
JANITORIAL SUPPLIES	146	411	158.58	300	56.16	19%
OFFICE SUPPLIES	-	-	-	50	-	0%
TOOLS	44	221	-	1,000	-	0%
Total Supplies	\$ 190	\$ 842	158.58	1,600	56.16	4%

540-CEMETERY FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
MAINTENANCE						
BUILDING MAINTENANCE	-	9	-	500	-	0%
EQUIPMENT MAINTENANCE	4,410	1,431	554.99	5,000	1,458.35	29%
LIGHTING MAINTENANCE	-	-	-	-	-	0%
PUBLIC GROUNDS MAINTENANCE	216	198	-	800	-	0%
VEHICLE MAINTENANCE	1,143	1,592	292.96	1,500	-	0%
Total Maintenance	\$ 5,768	\$ 3,230	847.95	7,800	1,458.35	19%
MISCELLANEOUS						
ADVERTISING	-	48	-	100	-	0%
FUEL-MOTOR VEHICLES	3,292	2,474	701.68	3,125	443.09	14%
GENERAL INSURANCE	2,723	2,896	2,895.76	3,186	3,204.84	101%
MISCELLANEOUS	-	724	157.52	1,000	-	0%
SAFETY	-	-	-	250	-	0%
SPECIAL SERVICES	149	436	51.00	1,336	835.91	63%
WEARING APPAREL	1,152	949	429.55	1,200	229.63	19%
Total Miscellaneous	\$ 7,317	\$ 7,527	4,235.51	10,196	4,713.47	46%
UTILITIES						
UTILITIES-ELECTRIC	3,524	4,997	439.67	5,724	532.24	9%
UTILITIES-SEWER	201	306	83.33	339	149.57	44%
UTILITIES-WATER	191	242	80.59	264	103.82	39%
UTILITIES-TELEPHONE	745	854	271.77	1,090	253.04	23%
Total Utilities	\$ 4,660	\$ 6,398	875.36	7,418	1,038.67	14%
TOTAL EXPENDITURES	\$ 161,295	\$ 113,329	48,527.88	139,793	43,928.98	31%
REVENUE OVER/(UNDER) EXPENDITURES	\$ 6,456	\$ 35,054	(35,477.88)	0	(23,128.98)	

Airport Fund

The Airport Fund is used to report revenues brought in through hangar rental fees, the sale of fuel, and grant funding.

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUES						
PERMITS/LICENSES/FEES	\$ 2,180	\$ 4,220	720	5,760	-	0%
OTHER	\$ 63,890	\$ 6,632	1,181	777,382	2,411	0%
MISCELLANEOUS	\$ (59)	\$ 145	5,212	12	2	20%
RESERVES FROM PRIOR YEAR	\$ -	\$ 14,540	-	64,621	-	0%
TOTAL REVENUES	\$ 66,011	\$ 25,537	7,112	847,775	2,413	0%
EXPENDITURE SUMMARY						
SUPPLIES	\$ 1,121	\$ 11,214	561	26,700	28	0%
MAINTENANCE	\$ 5,330	\$ 200	74	10,300	996	10%
MISCELLANEOUS	\$ 5,405	\$ 5,983	4,544	8,775	4,033	46%
UTILITIES	\$ 5,195	\$ 4,764	1,383	7,500	1,437	19%
CAPITAL IMPROVEMENTS	\$ 515	\$ 3,376	3,376	794,500	2,400	0%
TOTAL EXPENDITURES	\$ 17,565	\$ 25,537	9,939	847,775	8,893	1%
OTHER FINANCING SOURCES	\$ -	\$ -	-	-	-	
OTHER FINANCING USES	\$ -	\$ -	-	-	-	
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER USES	\$ 48,446	\$ -	(2,826)	-	(6,480)	
Beginning Fund Balance					195,098	
Ending Fund Balance					188,618	

560-AIRPORT FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
PERMITS/LICENSES/FEES						
HANGAR RENTAL FEES	2,180	4,220	720.00	5,760	-	0%
Total Permits/Licenses/Fees	\$ 2,180	\$ 4,220	720.00	5,760	-	0%
OTHER						
GRANT	57,001	3,038	-	772,382	-	0%
SALE OF FUEL	6,889	3,594	1,180.65	5,000	2,410.82	48%
Total Other	\$ 63,890	\$ 6,632	1,180.65	777,382	2,410.82	0%
MISCELLANEOUS						
MISCELLANEOUS	(83)	133	5,206.50	-	-	0%
SUPER NOW INTEREST	23	11	5.26	12	2.36	20%
DIVIDENDS	-	-	-	-	-	0%
Total Miscellaneous	\$ (59)	\$ 145	5,211.76	12	2.36	20%
TOTAL REVENUES	\$ 66,011	\$ 25,537	7,112.41	847,775	2,413.18	0%
<u>EXPENDITURES</u>						
SUPPLIES						
FUEL-AIRPLANE	796	10,261	519.40	25,000	27.50	0%
CHEMICAL SUPPLIES	-	912	-	1,000	-	0%
COMPUTER SUPPLIES	-	-	-	-	-	0%
GENERAL SUPPLIES	325	-	-	-	-	0%
JANITORIAL SUPPLIES	-	41	41.23	100	-	0%
OFFICE SUPPLIES	-	-	-	100	-	0%
TOOLS	-	-	-	500	-	0%
Total Supplies	\$ 1,121	\$ 11,214	560.63	26,700	27.50	0%
MAINTENANCE						
BUILDING MAINTENANCE	1,454	110	-	2,500	4.14	0%
EQUIPMENT MAINTENANCE	577	90	74.35	2,500	991.58	40%
LIGHTING MAINTENANCE	3,299	-	-	5,000	-	0%
PUBLIC GROUNDS MAINTENANCE	-	-	-	300	-	0%
Total Maintenance	\$ 5,330	\$ 200	74.35	10,300	995.72	10%

560-AIRPORT FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
MISCELLANEOUS						
ADVERTISING	-	371	-	100	-	0%
GENERAL INSURANCE	3,543	4,059	3,959.00	4,355	3,783.00	87%
MISCELLANEOUS	-	-	-	100	6.30	6%
SAFETY	-	-	-	20	-	0%
SPECIAL SERVICES	-	17	17.00	2,000	-	0%
CREDIT CARD SERVICE CHARGES	1,862	1,536	568.44	2,200	243.78	11%
Total Miscellaneous	\$ 5,405	\$ 5,983	4,544.44	8,775	4,033.08	46%
UTILITIES						
UTILITIES-ELECTRIC	2,748	2,531	545.64	5,000	640.74	13%
UTILITIES-TELEPHONE	2,447	2,233	837.28	2,500	795.88	32%
Total Utilities	\$ 5,195	\$ 4,764	1,382.92	7,500	1,436.62	19%
CAPITAL IMPROVEMENTS						
CAPITAL OUTLAY-BEACON	-	-	-	-	-	0%
CAPITAL OUTLAY-PAVEMENT & SEAL	4,756	-	-	-	-	0%
CAPITAL OUTLAY-RUNWAY LIGHTING	-	-	-	-	-	0%
CAPITAL OUTLAY-MASTER PLAN	-	-	-	-	-	0%
CAPITAL OUTLAY-REGULATOR	-	-	-	-	-	0%
CAPITAL OUTLAY-LAND ACQUISITION	-	-	-	-	-	0%
CAPITAL OUTLAY- PILOT LOUNGE	-	-	-	25,000	-	0%
CAPITAL OUTLAY-TREE CLEARING	-	-	-	-	-	0%
CAPITAL OUTLAY-BLDG FOR EQUIP	-	-	-	-	-	0%
CAPITAL OUTLAY-HANGAR/APRON DE	(4,241)	3,376	3,376.47	769,500	2,400.00	0%
Total Cap Improvements	\$ 515	\$ 3,376	3,376.47	794,500	2,400.00	0%
TOTAL EXPENDITURES	\$ 17,565	\$ 25,537	9,938.81	847,775	8,892.92	1%
REVENUE OVER/(UNDER) EXPENDITURES	\$ 48,446	\$ -	(2,826.40)	-	(6,479.74)	

ECONOMIC DEVELOPMENT

The only source of revenue for the Economic Development Fund is Grant reimbursements. This fund does not bring in enough revenue therefore, a transfer from the General fund is used to balance the budget.

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUES						
MISCELLANEOUS	\$ 21,146	\$ 44,078	10,746	586,733	5,482	1%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	-	-	0%
TOTAL REVENUES	\$ 21,146	\$ 44,078	\$ 10,746	\$ 586,733	\$ 5,482	1%
EXPENDITURE SUMMARY						
Personnel	\$ 86,979	\$ 47,053	28,146	27,872	1,021	4%
SUPPLIES	\$ 805	\$ 17	17	1,000	-	0%
MAINTENANCE	\$ -	\$ -	-	-	-	0%
MISCELLANEOUS	\$ 16,439	\$ 18,525	7,088	19,450	10,913	56%
UTILITIES	\$ 2,099	\$ 1,773	717	2,000	361	18%
CAPITAL IMPROVEMENTS	\$ -	\$ 91,894	-	504,830	75,742	15%
TOTAL EXPENDITURES	\$ 106,323	\$ 159,262	\$ 35,969	\$ 555,152	\$ 88,037	16%
OTHER FINANCING SOURCES	\$ 103,588	\$ 116,000	-	-	-	
OTHER FINANCING USES						
(UNDER) EXPENDITURES & OTHER USES	\$ 18,411	\$ 816	\$ (25,223)	\$ 31,581	\$ (82,555)	

703-ECONOMIC DEVELOPMENT

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
MISCELLANEOUS						
MISCELLANEOUS	16,142	6,104	6,056.00	-	32.00	100%
FHLB GRANT	5,000	37,881	4,690.00	586,729	5,450.00	1%
SUPER NOW INTEREST	4	93	-	4	-	0%
Total Miscellaneous	\$ 21,146	\$ 44,078	10,746.00	586,733	5,482.00	1%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	-	-	0%
TOTAL REVENUES	\$ 21,146	\$ 44,078	10,746.00	586,733	5,482.00	1%
<u>EXPENDITURES</u>						
Personnel						
SUPERVISION	66,907	27,068	18,619.71	-	-	0%
OPERATING	-	-	-	-	-	0%
CLERICAL	272	9,248	3,208.00	25,577	800.00	3%
OVERTIME	-	-	-	-	-	0%
FICA	5,146	2,740	1,642.48	2,046	120.42	6%
UNEMPLOYMENT	77	70	19.09	99	51.31	52%
WORKERS COMPENSATION	130	125	125.25	150	49.41	33%
HEALTH INSURANCE	6,600	4,400	2,200.00	-	-	0%
LIFE INSURANCE	62	45	22.40	-	-	0%
RETIREMENT	7,785	3,356	2,308.84	-	-	0%
Total Personnel	\$ 86,979	\$ 47,053	28,145.77	27,872	1,021.14	4%
SUPPLIES						
COMPUTER SUPPLIES	5	-	-	500	-	0%
OFFICE SUPPLIES	800	17	17.17	500	-	0%
Total Supplies	\$ 805	\$ 17	17.17	1,000	-	0%
MAINTENANCE						
EQUIPMENT MAINTENANCE	-	-	-	-	-	0%
Total Maintenance	\$ -	\$ -	-	-	-	0%
MISCELLANEOUS						

703-ECONOMIC DEVELOPMENT

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
<i>ADVERTISING</i>	6,163	6,675	6,233.20	7,000	913.20	13%
<i>CONTRACTED SERVICES-CHAMBER OF</i>	5,000	10,000	-	10,000	10,000.00	100%
<i>BOOKS & PERIODICALS</i>	-	-	-	-	-	0%
<i>FUEL- MOTOR VEHICLE</i>	53	127	126.87	-	-	0%
<i>MEMBERSHIPS</i>	993	-	-	1,000	-	0%
<i>MISCELLANEOUS</i>	-	-	-	250	-	0%
<i>TRAINING</i>	2,330	450	450.00	-	-	0%
<i>TRAVEL</i>	1,425	153	153.30	-	-	0%
<i>SPECIAL SERVICES</i>	275	1,120	125.00	1,200	-	0%
<i>WEARING APPAREL</i>	200	-	-	-	-	0%
Total Miscellaneous	\$ 16,439	\$ 18,525	7,088.37	19,450	10,913.20	56%
UTILITIES						
<i>TELEPHONE</i>	2,099	1,773	717.42	2,000	360.84	18%
Total Utilities	\$ 2,099	\$ 1,773	717.42	2,000	360.84	18%
CAPITAL IMPROVEMENTS						
<i>OFFICE FURNITURE</i>	-	-	-	-	-	0%
<i>CAPITAL OUTLAY-COMPUTER</i>	-	-	-	-	-	0%
<i>FHLB GRANT EXPENSES</i>	-	91,894	-	478,830	75,742.00	16%
<i>APPRAISALS</i>	-	-	-	6,000	-	0%
<i>HOUSING STUDY</i>	-	-	-	20,000	-	0%
Total Cap Improvements	\$ -	\$ 91,894	-	504,830	75,742.00	15%
TOTAL EXPENDITURES	\$ 106,323	\$ 159,262	35,968.73	555,152	88,037.18	16%
REVENUE OVER/(UNDER) EXPENDITURES	\$ 18,411	\$ 816	(25,222.73)	31,581	(82,555.18)	

ELECTRIC DEPARTMENT

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUES						
SALES TAX	\$ 181,709	\$ 239,425	83,019	198,783	88,134	44%
PERMITS/LICENSES/FEES	\$ 367	\$ 426	255	150	257	171%
CHARGES FOR SERVICES	\$ 5,467,541	\$ 7,139,031	2,420,992	7,132,836	2,549,274	36%
MISCELLANEOUS	\$ 3,754	\$ 62,706	1,681	2,500	17,292	692%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	-	-	
TOTAL REVENUES	\$ 5,653,370	\$ 7,441,588	2,505,947	7,334,269	2,654,957	36%
EXPENDITURE SUMMARY						
Personnel	\$ 523,282	\$ 465,090	164,799	551,637	156,097	28%
SUPPLIES	\$ 39,568	\$ 25,350	4,205	32,600	6,761	21%
MAINTENANCE	\$ 115,081	\$ 91,702	8,459	113,000	12,674	11%
MISCELLANEOUS	\$ 261,069	\$ 316,171	103,565	393,970	124,080	31%
UTILITIES	\$ 4,140,529	\$ 4,429,037	1,690,667	4,891,350	1,579,160	32%
CAPITAL IMPROVEMENTS	\$ 218,980	\$ 209,738	132,836	189,400	111,410	59%
TOTAL EXPENDITURES	\$ 5,298,510	\$ 5,537,087	2,104,530	6,171,957	1,990,181	32%
OTHER SOURCES	\$ 350,000	\$ -	-	-	-	
OTHER USES	\$ 638,510	\$ 1,480,000	-	1,144,926	-	
(UNDER) EXPENDITURES & OTHER USES	\$ 66,350	\$ 424,501	401,417	17,386	664,776	
Beginning Fund Balance					\$ 412,442	
Ending Fund Balance					\$ 1,077,218	

501-ELECTRIC FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
SALES TAX						
SALES TAX-UTILITIES	181,709	239,425	83,018.64	198,783	88,134.26	44%
Total Sales Tax	\$ 181,709	\$ 239,425	83,018.64	198,783	88,134.26	44%
PERMITS/LICENSES/FEES						
30% CREDIT BUREAU FEE	210	204	162.96	-	168.57	0%
INSUFFICIENT CHECK CHARGE	158	222	92.50	150	88.00	59%
Total Permits/Licenses/Fees	\$ 367	\$ 426	255.46	150	256.57	171%
CHARGES FOR SERVICES						
SALE OF ELECTRIC	5,388,796	7,025,709	2,388,011.14	7,111,608	2,516,634.05	35%
ELECTRIC DISCOUNTS APPLIED	(22,939)	(26,990)	(8,159.27)	(31,243)	(9,315.32)	30%
AMP REVENUE	17,822	(19,254)	4,038.18	(25,000)	-	0%
RECONNECTS	11,913	7,817	2,425.00	5,000	2,439.00	49%
PENALTY FEES-ELECTRIC	71,886	111,479	34,676.88	40,000	31,504.57	79%
SERVICES CHARGES	63	-	-	50	-	0%
PROCESSING FEES		10,408	-	25,000	7,935.67	32%
RENTS & ROYALTIES	-	13,362	-	7,421	-	0%
SALE OF FIXED ASSETS	-	16,500	-	-	75.90	1%
Total Charges for Services	\$ 5,467,541	\$ 7,139,031	2,420,991.93	7,132,836	2,549,273.87	36%
MISCELLANEOUS						
MISCELLANEOUS	3,730	36,168	930.06	1,500	17,292.44	1153%
COBRA INSURANCE REIMBURSEMENT	-	-	-	-	-	0%
SUPER NOW INTEREST	24	26,539	751.10	1,000	-	0%
DIVIDENDS	-	-	-	-	-	0%
Total Miscellaneous	\$ 3,754	\$ 62,706	1,681.16	2,500	17,292.44	692%
TOTAL REVENUES	\$ 5,653,370	\$ 7,441,588	2,505,947.19	7,334,269	2,654,957.14	36%
<u>EXPENDITURES</u>						
Personnel						
SUPERVISION	66,184	59,607	17,333.02	69,120	21,760.68	31%
OPERATING	254,269	209,688	73,301.54	250,200	67,488.79	27%

501-ELECTRIC FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
CLERICAL	63,638	58,714	18,353.20	61,816	19,087.60	31%
PUBLIC WORKS DIRECTOR	16,188	16,636	5,273.06	18,553	5,483.94	30%
OVERTIME	1,137	2,898	1,982.80	5,200	1,067.71	21%
OVERTIME-CLERICAL	-	-	-	-	-	0%
FICA	30,397	26,327	8,614.89	32,391	8,711.53	27%
UNEMPLOYMENT	480	491	19.91	1,236	39.14	3%
WORKERS COMPENSATION	13,339	12,056	12,056.21	15,000	5,378.89	36%
HEALTH INSURANCE	32,917	37,011	13,968.24	44,764	11,906.52	27%
SHORT-TERM DISABILITY			-	1,436	460.57	32%
LIFE INSURANCE	458	467	173.60	500	95.22	19%
RETIREMENT	44,276	41,194	13,722.04	51,421	14,615.93	28%
Total Personnels	\$ 523,282	\$ 465,090	164,798.51	551,637	156,096.52	28%
SUPPLIES						
CHEMICAL SUPPLIES	-	199	199.01	500	-	0%
COMPUTER SUPPLIES	957	98	97.95	1,000	-	0%
GENERAL SUPPLIES	80	-	-	100	45.63	46%
JANITORIAL SUPPLIES	253	183	111.61	500	-	0%
OFFICE SUPPLIES	31,756	16,394	2,168.30	23,000	6,519.72	28%
TOOLS	6,522	8,476	1,628.19	7,500	195.31	3%
Total Supplies	\$ 39,568	\$ 25,350	4,205.06	32,600	6,760.66	21%
MAINTENANCE						
BUILDING MAINTENANCE	870	1,457	896.78	3,500	-	0%
EQUIPMENT MAINTENANCE	107,530	86,744	7,065.79	90,000	12,673.69	14%
LIGHTING MAINTENANCE	6,208	3,350	-	15,000	-	0%
PUBLIC GROUNDS MAINTENANCE	474	(229)	244.54	500	-	0%
VEHICLE MAINTENANCE	(1)	381	252.35	4,000	-	0%
Total Maintenance	\$ 115,081	\$ 91,702	8,459.46	113,000	12,673.69	11%
MISCELLANEOUS						
ADVERTISING	458	67	-	200	-	0%
EQUIPMENT HIRE	-	-	-	1,000	-	0%
BOOKS & PERIODICALS	-	-	-	-	-	0%
FUEL-MOTOR VEHICLES	11,613	13,084	4,244.34	16,200	3,742.10	23%
GENERAL INSURANCE	6,808	7,239	7,239.39	7,963	8,012.10	101%

501-ELECTRIC FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
MEMBERSHIPS	1,317	1,414	212.50	1,500	-	0%
MISCELLANEOUS	10,649	1,534	102.33	2,500	-	0%
RENT	160	-	-	100	-	0%
SALES TAX PAYABLE	181,688	224,300	67,809.90	212,035	92,144.55	43%
TRAVEL	-	861	-	2,500	-	0%
SAFETY & TRAINING	285	6,615	1,064.12	8,000	286.84	4%
SPECIAL SERVICES	9,714	18,565	8,138.05	35,700	682.33	2%
STATE AUDIT	-	-	-	-	-	0%
COMPUTER SOFTWARE	-	-	-	53,800	7,447.30	14%
CREDIT CARD SERVICE CHARGES	34,795	37,315	12,868.33	47,372	10,506.67	22%
WEARING APPAREL	3,550	4,708	1,817.16	5,000	1,340.90	27%
CHARGE BACK ITEM FEE	32	468	68.54	100	(82.57)	-83%
BAD DEBT	-	-	-	-	-	0%
Total Miscellaneous	\$ 261,069	\$ 316,171	103,564.66	393,970	124,080.22	31%
UTILITIES						
UTILITIES-ELECTRIC	1,355	1,300	433.48	1,456	433.48	30%
UTILITIES-PURCHASE OF POWER	4,135,284	4,423,590	1,688,768.29	4,884,189	1,577,446.48	32%
UTILITIES-WATER	63	26	-	420	24.00	6%
UTILITIES-TELEPHONE	3,828	4,120	1,464.85	5,285	1,255.99	24%
Total Utilities	\$ 4,140,529	\$ 4,429,037	1,690,666.62	4,891,350	1,579,159.95	32%
CAPITAL IMPROVEMENTS						
CAPITAL OUTLAY-TRANSFORMERS	19,551	30,817	30,817.48	-	-	0%
CAPITAL OUTLAY-POLES	26,426	-	-	-	-	0%
CAPITAL OUTLAY- ELECTRIC TRUCK	-	-	-	-	-	0%
CAPITAL IMPROVEMENT-2 SHOP BAY	-	-	-	-	-	0%
LED LIGHT UPGRADE-4TH STREET	-	19,225	-	-	-	0%
TRACATOR W/LOADER	-	-	-	-	-	0%
F550 W/DUMP BED	-	-	-	-	-	0%
DIGGER TRUCK	-	14,514	-	57,600	18,885.40	33%
DIGGER TRUCK RENTAL	73,500	42,000	21,000.00	-	-	0%
BUCKET TRUCK	-	2,862	-	30,300	10,048.36	33%
VACUUM TRUCK	-	-	-	-	-	0%
GIS MAPPING	-	-	-	-	-	0%
SCENIC RIVER PLAZA PROJECT	-	-	-	-	-	0%

501-ELECTRIC FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
GRAPPLE	0	-	-	-	-	0%
1/2 COP PAYMENT NOVEMBER	79,338	81,019	81,018.55	82,500	82,475.85	100%
1/2 COP PAYMENT MAY	20,165	19,301	-	19,000	-	0%
Total Cap Improvements	\$ 218,980	\$ 209,738	132,836.03	189,400	111,409.61	59%
TOTAL EXPENDITURES	\$ 5,298,510	\$ 5,537,087	2,104,530.34	6,171,957	1,990,180.65	32%
REVENUES OVER/(UNDER) EXPENDITURES	\$ 66,350	\$ 424,501	401,416.85	17,386	664,776.49	

501-ELECTRIC FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>503-ELECTRIC RESERVE FUND</u>						
<u>REVENUES</u>						
CHARGES FOR SERVICE						
SALE OF FIXED ASSETS	-	-	-	-	-	0%
Total Charges for Service	\$ -	\$ -	-	-	-	0%
MISCELLANEOUS						
SUPER NOW INTEREST	151	4,377	60.78	200	-	0%
CD INTEREST	-	-	-	-	-	0%
Total Miscellaneous	\$ 151	\$ 4,377	60.78	200	-	0%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	-	-	0%
TOTAL REVENUES	\$ 151	\$ 4,377	60.78	200	-	0%
<u>EXPENDITURES</u>						
CAPITAL IMPROVEMENTS						
CAPITAL OUTLAY-TRANSFORMERS			-	30,000	3,660.00	12%
CAPITAL OUTLAY-POLES			-	25,000	-	0%
HYDROVAC TRUCK			-	47,500	-	0%
Total Cap Improvements			-	102,500	3,660.00	4%
TOTAL EXPENDITURES			-	102,500	3,660.00	4%
OTHER SOURCES	\$ -	\$ 730,000	-	544,926	-	
OTHER USES	\$ 350,000	\$ -	-	-	-	
REVENUES OVER/(UNDER) EXPENDITURES	\$ (349,849)	\$ 734,377	60.78	442,626	(3,660.00)	

Water Fund

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUES						
SALES TAX	\$ 13,699	\$ 14,108	4,857	13,597	5,185	38%
OTHER	\$ -	\$ -	-	-	-	0%
CHARGES FOR SERVICES	\$ 904,626	\$ 918,597	347,749	929,770	302,052	32%
MISCELLANEOUS	\$ 249	\$ 19,951	1,689	2,600	2,332	90%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	-	-	0%
TOTAL REVENUES	\$ 918,573	\$ 952,656	354,296	945,967	309,569	33%
EXPENDITURE SUMMARY						
Personnel	\$ 417,042	\$ 346,844	135,869	389,494	118,584	30%
SUPPLIES	\$ 8,683	\$ 10,066	3,600	14,250	3,418	24%
MAINTENANCE	\$ 106,938	\$ 91,854	14,556	109,900	11,231	10%
MISCELLANEOUS	\$ 58,017	\$ 64,024	38,404	89,920	42,205	47%
UTILITIES	\$ 119,832	\$ 169,332	61,792	165,264	53,658	32%
CAPITAL IMPROVEMENTS	\$ 112,585	\$ 147,858	101,425	135,411	95,690	71%
TOTAL EXPENDITURES	\$ 823,097	\$ 829,977	355,647	904,239	324,785	36%
OTHER SOURCES	\$ -	\$ -	-	-	-	
OTHER USES	\$ -	\$ -	-	41,155	-	
(UNDER) EXPENDITURES & OTHER USES	\$ 95,476	\$ 122,679	(1,351)	573	(15,216)	
Beginning Fund Balance					\$ 181,488	
Ending Fund Balance					\$ 166,271	

510-WATER FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
SALES TAX						
SALES TAX-UTILITIES	13,699	14,108	4,856.84	13,597	5,185.44	38%
Total Sales Tax	\$ 13,699	\$ 14,108	4,856.84	13,597	5,185.44	38%
OTHER						
RURAL SEWER GRANT	-	-	-	-	-	0%
Total Other	\$ -	\$ -	-	-	-	0%
CHARGES FOR SERVICES						
WATER SALES	839,084	875,341	333,614.49	906,470	291,569.66	32%
WATER SOLD @ PLANT	5,414	4,215	1,536.00	2,500	1,677.25	67%
RECONNECTS	9,469	5,913	2,187.50	2,500	2,050.00	82%
PENALTY FEES-WATER	36,429	17,204	8,381.46	5,000	4,217.16	84%
CONNECTIONS-WATER	4,035	2,030	2,030.00	2,500	2,030.00	81%
PRIMACY FEE-WATER	9,607	12,794	-	9,500	507.82	5%
SERVICE CHARGES	88	50	-	100	-	0%
WATER TOWER RENTAL	-	-	-	1,200	-	0%
SALE OF FIXED ASSETS	500	1,050	-	-	-	0%
Total Charges for Services	\$ 904,626	\$ 918,597	347,749.45	929,770	302,051.89	32%
MISCELLANEOUS						
MISCELLANEOUS	-	162	-	600	2,331.63	389%
SUPER NOW INTEREST	249	19,789	1,689.35	2,000	-	0%
RENT-HEARTLAND METAL	-	-	-	-	-	0%
Total Miscellaneous	\$ 249	\$ 19,951	1,689.35	2,600	2,331.63	90%
TOTAL REVENUES	\$ 918,573	\$ 952,656	354,295.64	945,967	309,568.96	33%
<u>EXPENDITURES</u>						
Personnel						
SUPERVISION	32,690	31,174	8,906.80	37,498	11,247.88	30%
OPERATING	217,786	167,908	63,892.64	175,200	54,803.98	31%
CLERICAL	35,896	38,688	12,566.40	41,600	13,068.92	31%
PUBLIC WORKS DIRECTOR	16,188	16,636	5,273.06	18,553	5,484.06	30%

510-WATER FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
<i>OVERTIME</i>	7,132	3,828	2,536.36	6,458	118.92	2%
<i>OVERTIME-CLERICAL</i>	-	-	-	535	-	0%
<i>FICA</i>	23,918	20,282	6,984.49	22,388	6,461.87	29%
<i>UNEMPLOYMENT</i>	496	318	21.06	969	93.74	10%
<i>WORKERS COMPENSATION</i>	12,559	10,602	10,601.88	14,100	7,198.98	51%
<i>HEALTH INSURANCE</i>	38,247	25,038	10,668.24	35,172	10,480.44	30%
<i>SHORT-TERM DISABILITY</i>			-	1,126	347.19	31%
<i>LIFE INSURANCE</i>	411	282	117.60	355	73.80	21%
<i>RETIREMENT</i>	31,720	32,088	14,300.59	35,540	9,203.84	26%
Total Personnel	\$ 417,042	\$ 346,844	135,869.12	389,494	118,583.62	30%
SUPPLIES						
<i>CHEMICAL SUPPLIES</i>	3,748	2,477	2,476.70	5,500	1,487.42	27%
<i>COMPUTER SUPPLIES</i>	300	-	-	400	-	0%
<i>GENERAL SUPPLIES</i>	142	-	-	150	45.62	30%
<i>JANITORIAL SUPPLIES</i>	237	290	120.57	400	78.80	20%
<i>OFFICE SUPPLIES</i>	2,128	2,224	979.11	2,800	1,515.28	54%
<i>TOOLS</i>	2,129	5,075	23.99	5,000	290.43	6%
Total Supplies	\$ 8,683	\$ 10,066	3,600.37	14,250	3,417.55	24%
MAINTENANCE						
<i>BUILDING MAINTENANCE</i>	2,639	132	-	2,000	-	0%
<i>EQUIPMENT MAINTENANCE</i>	100,942	85,018	14,189.35	100,000	9,149.12	9%
<i>PUBLIC GROUND MAINTENANCE</i>	275	1,331	-	400	-	0%
<i>STREET MAINTENANCE</i>	1,494	2,925	-	4,500	-	0%
<i>REPAIR TOWER & FENCE</i>	-	-	-	-	-	0%
<i>VEHICLE MAINTENANCE</i>	1,590	2,448	366.71	3,000	2,081.59	69%
<i>AMI METER UPGRADES</i>	-	-	-	-	-	0%
Total Maintenance	\$ 106,938	\$ 91,854	14,556.06	109,900	11,230.71	10%
MISCELLANEOUS						
<i>ADVERTISING</i>	1,163	1,359	-	800	-	0%
<i>BOOKS & PERIODICALS</i>	-	-	-	-	-	0%
<i>FUEL-MOTOR VEHICLE</i>	11,123	11,367	5,283.73	14,720	3,333.44	23%
<i>GENERAL INSURANCE</i>	9,531	10,135	10,135.14	11,600	11,216.94	97%
<i>MEMBERSHIPS</i>	2,483	2,350	-	2,500	-	0%

510-WATER FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
MISCELLANEOUS	31	244	216.00	300	-	0%
RENT	520	-	-	1,000	-	0%
TRAVEL	5,774	4,208	2,577.44	4,000	924.25	23%
SAFETY EQUIPMENT	3,027	590	50.00	2,000	118.60	6%
SPECIAL SERVICES	12,876	20,456	8,627.24	15,900	6,138.38	39%
STATE AUDIT	-	-	-	-	-	0%
WEARING APPAREL	4,437	2,631	829.88	3,500	764.08	22%
PRIMACY FEE	7,050	10,685	10,684.71	10,800	12,512.06	116%
BAD DEBT	-	-	-	-	-	0%
COMPUTER SOFTWARE	-	-	-	22,800	7,197.30	32%
Total Miscellaneous	\$ 58,017	\$ 64,024	38,404.14	89,920	42,205.05	47%
UTILITIES						
UTILITIES-ELECTRIC	115,377	162,078	59,509.13	157,300	51,391.54	33%
UTILITIES-SEWER	431	1,530	381.68	1,500	381.42	25%
UTILITIES-WATER	349	1,266	390.06	1,494	275.18	18%
UTILITIES-TELEPHONE	3,676	4,457	1,510.82	4,970	1,609.97	32%
Total Utilities	\$ 119,832	\$ 169,332	61,791.69	165,264	53,658.11	32%
CAPITAL IMPROVEMENTS						
GIS MAPPING	-	-	-	-	-	0%
1/2 COP PAYMENT MAY	20,165	19,301	-	20,911	-	0%
1/2 COP PAYMENT NOVEMBER	79,338	81,019	81,018.55	82,500	82,475.85	100%
CENTER ST WATER LINE REPLACEME	200	-	-	-	-	0%
CAPITAL OUTLAY-WELL #8	-	-	-	-	-	0%
New Service Truck/van	-	17,800	-	-	-	0%
WATER ENGINEERING FEES	975	9,332	-	20,000	1,273.00	6%
BACKHOE LEASE	11,907	11,907	11,906.74	12,000	11,941.43	100%
Fencing	-	-	-	-	-	0%
NEW WELL DESIGN	-	8,500	8,500.00	-	-	0%
NEW WELL CONSTRUCTION	-	-	-	-	-	0%
NEW WELL CONSTRUCTION ADMIN	-	-	-	-	-	0%
RECONDITION 2 RETENTION TANKS	-	-	-	-	-	0%
Total Cap Improvements	\$ 112,585	\$ 147,858	101,425.29	135,411	95,690.28	71%
TOTAL EXPENDITURES	\$ 823,097	\$ 829,977	355,646.67	904,239	324,785.32	36%
REVENUES OVER/(UNDER) EXPENDITURES	\$ 95,476	\$ 122,679	(1,351.03)	573	(15,216.36)	

510-WATER FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>512-WATER RESERVE</u>						
<u>REVENUES</u>						
OTHER						
WATER GRANT FUND			-	778,000	31,082.86	4%
Total Other	\$ -	\$ -	-	778,000	31,082.86	4%
MISCELLANEOUS						
SUPER NOW INTEREST	614	20,482	2,180.64	549	-	0%
CD INTEREST	-	-	-	-	-	0%
OTHER INCOME-CD TO CHECKING	-	-	-	-	-	0%
Total Miscellaneous	\$ 614	\$ 20,482	2,180.64	549	-	0%
TOTAL REVENUES	\$ 614	\$ 20,482	2,180.64	988,689	31,082.86	3%
<u>EXPENDITURES</u>						
CAPITAL IMPROVEMENTS						
PAINT INSIDE TOWER-IND PARK	-	-	-	-	-	0%
PAINT OUTSIDE TOWER-IND PARK	-	-	-	-	-	0%
CENTER ST WATER LINE REPLACEME	-	-	-	60,000	-	0%
FENCING	-	-	-	40,000	-	0%
LEAD-SERVICE LINE INVENTORY	-	-	-	180,000	-	0%
NEW WELL DESIGN	-	-	-	634,343	31,400.00	5%
NEW WELL CONSTRUCTION	-	-	-	-	-	0%
RECONDITION 2 RETENTION TANKS	-	-	-	68,000	-	0%
HYDROVAC TRUCK	-	-	-	47,500	-	0%
Total Cap Improvements	\$ -	\$ -	-	1,029,843	31,400.00	3%
TOTAL EXPENDITURES	\$ -	\$ -	-	1,029,843	31,400.00	3%
REVENUES OVER/(UNDER) EXPENDITURES	\$ 614	\$ 20,482	2,180.64	(0)	(317.14)	

Sewer Fund

	2021-2022 ACTUAL	2022-2023 ACTUAL	2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
REVENUES						
PERMITS/LICENSES/FEES	\$ -	\$ -	-	-	-	0%
OTHER	\$ 25,000	\$ -	-	-	-	0%
CHARGES FOR SERVICES	\$ 826,269	\$ 1,049,582	299,609	1,190,427	385,977	32%
MISCELLANEOUS	\$ 1,075	\$ 22,917	-	3,200	1,300	41%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	-	-	0%
TOTAL REVENUES	\$ 852,344	\$ 1,072,499	299,609	1,193,627	387,277	32%
EXPENDITURE SUMMARY						
Personnel	\$ 316,512	\$ 318,703	116,140	327,049	98,374	30%
SUPPLIES	\$ 17,717	\$ 6,899	620	10,100	4,984	49%
MAINTENANCE	\$ 50,964	\$ 61,558	11,168	74,000	28,790	39%
MISCELLANEOUS	\$ 89,957	\$ 123,592	34,976	149,506	57,296	38%
UTILITIES	\$ 112,580	\$ 162,359	50,125	188,216	57,436	31%
CAPITAL IMPROVEMENTS	\$ 504,046	\$ 302,299	244,395	305,790	247,428	81%
TOTAL EXPENDITURES	\$ 1,091,777	\$ 975,410	457,423	1,054,661	494,308	47%
OTHER SOURCES	\$ 195,000	\$ -	-	-	-	
OTHER USES	\$ 14,000	\$ -	-	67,408	-	
(UNDER) EXPENDITURES & OTHER USES	\$ (58,433)	\$ 97,089	(157,814)	71,557	(107,031)	
Beginning Fund Balance					\$ 181,488	
Ending Fund Balance					\$ 74,457	

520-SEWER FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>REVENUES</u>						
CHARGES FOR SERVICES						
SEWER RECEIPTS	777,868	1,016,956	292,950.39	1,179,027	378,721.64	32%
RECONNECTS	-	-	-	-	-	0%
PENALTY FEES-SEWER	43,297	20,346	6,658.51	8,000	5,719.29	71%
CONNECTIONS-SEWER	2,086	-	-	500	1,536.00	307%
PRIMACY FEES-SEWER	3,018	2,981	-	2,900	-	0%
SERVICE CHARGES	-	-	-	-	-	0%
SALE OF FIXED ASSETS	-	9,300	-	-	-	0%
Total Charges for Services	\$ 826,269	\$ 1,049,582	299,608.90	1,190,427	385,976.93	32%
MISCELLANEOUS						
MISCELLANEOUS	1,075	19,418	-	3,200	1,300.00	41%
SUPER NOW INTEREST	-	3,499	-	-	-	0%
CD INTEREST	-	-	-	-	-	0%
COP INTEREST INCOME	-	-	-	-	-	0%
Total Miscellaneous	\$ 1,075	\$ 22,917	-	3,200	1,300.00	41%
TOTAL REVENUES	\$ 852,344	\$ 1,072,499	299,608.90	1,193,627	387,276.93	32%
<u>EXPENDITURES</u>						
Personnel						
SUPERVISION	32,962	35,365	12,724.00	37,440	11,247.88	30%
OPERATING	147,816	144,307	49,443.73	136,800	37,204.98	27%
CLERICAL	35,940	38,420	12,566.40	40,560	12,992.04	32%
PUBLIC WORKS DIRECTOR	16,188	16,636	5,273.06	18,553	5,484.06	30%
OVERTIME	9,195	5,370	2,821.02	6,215	2,649.28	43%
OVERTIME-CLERICAL	-	-	-	535	-	0%
FICA	18,218	16,652	6,263.12	19,208	5,331.89	28%
UNEMPLOYMENT	419	312	26.40	431	26.68	6%
WORKERS COMPENSATION	6,238	6,179	6,178.51	6,811	5,861.76	86%
HEALTH INSURANCE	25,219	28,178	10,455.24	28,777	8,348.76	29%
SHORT-TERM DISABILITY	-	-	-	923	275.10	30%
LIFE INSURANCE	239	310	117.60	302	59.46	20%
RETIREMENT	24,076	26,974	10,270.77	30,493	8,892.18	29%
Total Personnel	\$ 316,512	\$ 318,703	116,139.85	327,049	98,374.07	30%

520-SEWER FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
SUPPLIES						
CHEMICAL SUPPLIES	2,371	1,037	51.07	2,000	1,319.56	66%
COMPUTER SUPPLIES	235	-	-	500	-	0%
GENERAL SUPPLIES	224	-	-	100	45.62	46%
JANITORIAL SUPPLIES	308	386	139.68	500	249.00	50%
LAB SUPPLIES	5,842	374	50.62	3,000	417.88	14%
OFFICE SUPPLIES	3,403	2,176	378.19	2,000	811.02	41%
TOOLS	5,334	2,926	-	2,000	2,140.85	107%
Total Supplies	\$ 17,717	\$ 6,899	619.56	10,100	4,983.93	49%
MAINTENANCE						
BUILDING MAINTENANCE	1,653	-	-	2,000	2,396.62	120%
EQUIPMENT MAINTENANCE	46,674	60,487	11,123.65	68,000	25,312.11	37%
PUBLIC GROUNDS MAINTENANCE	151	-	-	300	-	0%
STREET MAINTENANCE	1,488	-	-	2,500	-	0%
VEHICLE MAINTENANCE	1,000	1,071	43.90	1,200	1,081.22	90%
SEWER GRANT REIMB EXPENSES	-	-	-	-	-	0%
Total Maintenance	\$ 50,964	\$ 61,558	11,167.55	74,000	28,789.95	39%
MISCELLANEOUS						
ADVERTISING	308	33	33.00	600	-	0%
FUEL	4,760	6,257	4,509.02	8,034	841.66	10%
GENERAL INSURANCE	11,028	11,583	11,583.02	12,741	12,819.36	101%
MEMBERSHIPS	2,662	2,166	-	2,500	117.84	5%
MISCELLANEOUS	588	-	-	600	-	0%
TRAVEL	4,014	1,623	341.42	3,500	561.72	16%
SAFETY & TRAINING	8,186	5,904	1,984.23	4,000	2,588.54	65%
SPECIAL SERVICES	53,122	90,916	15,526.62	89,200	32,339.35	36%
STATE AUDIT	-	-	-	-	-	0%
WEARING APPAREL	2,394	2,395	998.65	2,530	830.45	33%
PRIMACY FEE	2,895	2,715	-	3,000	-	0%
BAD DEBT	-	-	-	-	-	0%
Exceleron	-	-	-	22,800	7,197.27	32%
Total Miscellaneous	\$ 89,957	\$ 123,592	34,975.96	149,506	57,296.19	38%

520-SEWER FUND

	2021-2022	2022-2023	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
	ACTUAL	ACTUAL				
UTILITIES						
UTILITIES-ELECTRIC	107,901	154,814	47,270.97	178,592	53,434.35	30%
UTILITIES-SEWER	1,560	2,853	1,183.96	3,535	1,869.95	53%
UTILITIES-WATER	1,464	2,225	1,130.58	2,794	1,197.31	43%
UTILITIES-TELEPHONE	1,656	2,466	539.61	3,295	934.50	28%
Total Utilities	\$ 112,580	\$ 162,359	50,125.12	188,216	57,436.11	31%
CAPITAL IMPROVEMENTS						
INTEREST EXPENSE-COP 2017	-	-	-	-	-	0%
1/2 COP PAYMENT NOVEMBER	238,014	243,056	243,055.66	243,056	247,427.57	102%
1/2 COP PAYMENT MAY	60,496	57,904	-	62,734	-	0%
One Ton Hoist	-	1,339	1,338.96	-	-	0%
GIS MAPPING	-	-	-	-	-	0%
SCENIC RIVERS PLAZA PROJECT	-	-	-	-	-	0%
EASEMENTS	-	-	-	-	-	0%
CAPITAL IMP-AEREATOR PUMP	-	-	-	-	-	0%
CAPITAL IMP-MANHOLE ALIGNMENT	-	-	-	-	-	0%
2017 COP FEES	-	-	-	-	-	0%
GRINDER PUMP STATION REPAIRS	107,427	-	-	-	-	0%
HWY 19 SOUTH EXTENSION	65,859	-	-	-	-	0%
SLUDGE BLANKET SCADA MONITORS	32,250	-	-	-	-	0%
Total Cap Improvements	\$ 504,046	\$ 302,299	244,394.62	305,790	247,427.57	81%
TOTAL EXPENDITURES	\$ 1,091,777	\$ 975,410	457,422.66	1,054,661	494,307.82	47%
REVENUES OVER/(UNDER) EXPENDITURES	\$ (58,433)	\$ 97,089	(157,813.76)	71,557	(107,030.89)	

520-SEWER FUND

	2021-2022 ACTUAL	2022-2023 ACTUAL	YTD 2022-2023 JULY- OCT	2023-2024 BUDGET	2023-2024 YTD	% OF BUDGET
<u>522-SEWER RESERVE FUND</u>						
<u>REVENUES</u>						
OTHER						
SEWER GRANT	-	-	-	892,000	19,603.98	2%
Total Other	\$ -	\$ -	-	892,000	19,603.98	2%
MISCELLANEOUS						
SUPER NOW INTEREST	94	3,134	333.71	84	-	0%
Total Miscellaneous	\$ 94	\$ 3,134	333.71	84	-	0%
RESERVES FROM PRIOR YEAR	\$ -	\$ -	-	11,363	-	0%
TOTAL REVENUES	\$ 94	\$ 3,134	333.71	903,447	19,603.98	2%
<u>EXPENDITURES</u>						
CAPITAL IMPROVEMENTS						
CAPITAL IMP-MANHOLE RELINING			-	-	-	0%
BONE BRAKE SEWER MAIN PROJECT			-	-	-	0%
I/I EVALUATION- ENGINEERING FEES			-	72,850	-	0%
SEWER UPGRADES- Phase 2			-	850,505	19,800.00	2%
HYDROVAC TRUCK			-	47,500	-	0%
Total Cap Improvements	\$ -	\$ -	-	970,855	19,800.00	2%
TOTAL EXPENDITURES	\$ -	\$ -	-	970,855	19,800.00	2%
REVENUES OVER/(UNDER) EXPENDITURES	\$ 14,094	\$ 3,134	333.71	0	(196.02)	

CITY OF SALEM
DEBT SERVICE SCHEDULE
FISCAL YEAR PAYMENTS

DEPARTMENT / EQUIPMENT	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2025-FORWARD- (Bal Due)
<u>SPECIAL STREETS- 201</u>							
BACKHOE JD 310SL (Lease)		11,907	11,907	11,907	11,907	11,907	-
JD 444K LOADER- (Lease)		11,001	14,668	14,668	14,668	14,668	3,667 (2025)
CAT 289D3 SKID STEER (Lease)- 1/2 STREET (1/2 Cap Imp)				2,120	8,480	8,480	23,321 (2025-2027)
<u>PARKS & REC- 210</u>							
POOL COP PROJECT- 2017	104,367	103,591	104,284	109,306	109,306	109,306	1,520,000 (2025-2043)
<u>CAPITAL IMPROVEMENT- 301</u>							
CAT 289D3 SKID STEER (Lease)- 1/2 STREET (1/2 Cap Imp)				2,120	8,480	8,480	23,321 (2025-2027)
LIGHTING PROJECT				13,369	13,369	13,369	93,568 (2025-2031)
ENERGY PERFORMACE PROJECT				29,850	119,400	119,400	1,586,824 (2025-2036)
<u>UTILITIES- 501</u>							
<u>ELECTRIC</u>							
UTILITIES COP- 2017	16,867	98,120	98,151	99,503	99,503	99,503	1,111,000 (2025-2038)
TL48 DIGGER TRUCK (Lease)					18,885	56,656	232,835 (2025-2028)
C5048 BUCKET TRUCK (Lease)					5,024	30,145	138,956 (2025-2028)
MMMPEP / FEB RELIEF - ELECTRIC			165,920	300,608	234,871	234,871	469,742 (2025-2026)
<u>WATER- 510</u>							
UTILITIES COP- 2017	48,919	98,120	98,151	99,503	99,503	99,503	1,111,000 (2025-2038)
BACKHOE JD 310SL - 2019 WATER		11,907	11,907	11,907	11,907	11,907	- (2025)
<u>SEWER- 520</u>							
UTILITIES COP- 2017	183,861	294,564	267,190	298,510	300,748	300,748	3,333,000 (2025-2038)
TOTAL DEBT SERVICE PAYMENTS	\$ 354,014	\$ 629,210	\$ 772,177	\$ 993,371	\$ 1,056,052	\$ 1,118,943	\$ 9,647,233

Staff Summary Report

MEETING DATE:	November 9, 2023
AGENDA ITEM:	3
AGENDA TITLE:	Review Policy for General Fund-Discussion
ACTION REQUESTED BY:	City Administrator
ACTION REQUESTED:	Discussion of General Fund Reserve Policy
SUMMARY BY:	Sally Burbridge

PROJECT DESCRIPTION / FACTS

During the 23-24 budgeting process staff revived the Utility Funds' Reserve Policy for the City of Salem, shown below, and chose to apply the 25% to a set aside for the General Fund as well, with the intent that we would develop a General Fund Reserve Policy in the future:

Introduction

The establishment and maintenance of adequate reserve balances allow the City financial flexibility and security. Reserve fund balances provide the means to handle economic uncertainties, local disasters and other unanticipated financial hardships:

Minimum Fund Balances

- 1. The City will strive to maintain electric, water, and sewer reserve fund balances of at least 25% of the prior completed fiscal year's actual expenditures for the respective department.*
- 2. The City's annual budget shall include budgeted transfers to reserve fund balances of at least 5% of the prior completed fiscal year's actual expenditures for the respective department. Budgeted transfers to reserve fund balances will be made quarterly with the 4th quarter installment amounts determined by the City's financial condition.*

Spending From Reserve Fund Balances

- 1. A simple majority of the full Board of Aldermen may approve expenditures from reserve fund balances.*

Attached are two sample General Fund Reserve Policies from other cities for consideration. Both establish a minimum and maximum reserve fund balance and spell out under what circumstances the funds may be used and what steps to take in the budget if there are shortfalls or overages in the fund.

The Management Team have also given a recommendation that the minimum General Fund Reserve Balance should be 25%.

PROCUREMENT

NA

FISCAL IMPACTS

NA

SUPPORT DOCUMENTS: City 1 Gen Fund Policy
 City 2 Gen Fund Policy

DEPARTMENT'S RECOMMENDED MOTION: Discussion of a General Fund Reserve Policy and the parameters that should be included in such a policy for the City of Salem. From this discussion a draft policy will be presented to the Finance Committee for review and approval at the next Committee meeting.

City of XXXX Financial Policies & Procedures Manual

FUND BALANCE POLICY

Purpose

The purpose of this policy is to establish a key element of the financial stability of the City of XXXX by setting guidelines for fund balance. Unassigned fund balance in the General Fund is an important measure of economic stability. It is essential that the City maintain adequate levels of unassigned fund balance in the General Fund to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, and similar circumstances. The fund balance also provides cash flow liquidity for the City's general operations. It is also very important to maintain adequate levels of assigned fund balances in the City's Capital Improvements, Storm Water and Park Improvements and Sewer Improvements funds for operations, equipment replacement and future capital improvements.

Definitions

Fund Balance – The excess of assets over liabilities in a governmental fund. Fund balance can be made up of five separate categories defined as follows:

- 1) **Nonspendable fund balance** – includes amounts that are not in a spendable form or are required to be maintained intact. Examples are inventory or permanent funds.
- 2) **Restricted fund balance** – includes amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. Examples include grants and child safety fees.
- 3) **Committed fund balance** – includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.
- 4) **Assigned fund balance** – comprises amounts *intended* to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.
- 5) **Unassigned fund balance** – is the residual classification of the **General Fund** and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

City of XXXX

Financial Policies & Procedures Manual

Policy

Committed Fund Balance

The Board of Aldermen is the City's highest level of decision-making authority and the formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is an ordinance or resolution approved by the Board at a City of XXXX Board of Aldermen meeting. The ordinance or resolution must either be approved or rescinded, as applicable, prior to the last day of the fiscal year for which the commitment is made. The amount subject to the constraint may be determined in the subsequent period.

Assigned Fund Balance

The Board of Aldermen has authorized the City Administrator as the official authorized to assign fund balance to a specific purpose as approved by this fund balance policy.

Minimum Operating Reserves - Unassigned Fund Balance Goals (General Fund)

It is the goal of the City of XXXX to achieve and maintain an Operating unassigned fund balance in the General Fund equal to 50% of budgeted operating expenditures. The City considers a balance of less than 10% to be cause for concern, barring unusual or deliberate circumstances.

If unassigned fund balance falls below the goal or has a deficiency, the City will plan to adjust the budget in the subsequent fiscal years to restore the balance.

Appropriation from the unassigned General Fund balance shall require a majority approval of the Board of Aldermen and shall be only for one-time expenditures, such as an extraordinary or emergency circumstance, and not for ongoing expenditures unless a viable plan designated to sustain the expenditures is simultaneously adopted.

Minimum Operating Reserves - Assigned Fund Balance Goals

It is the goal of the City of XXXX to achieve and maintain an Operating Reserves assigned fund balances in the Storm Water and Park Improvements and Sewer Improvements funds equal to 15% of budgeted operating expenditures. The City considers a balance of less than 10% to be cause for concern, barring unusual or deliberate circumstances.

If the assigned fund balance falls below the goal or has a deficiency, the City will plan to adjust the budget in the subsequent fiscal years to restore the balance.

Appropriation from the assigned Storm Water and Park Improvements or Sewer Improvements Fund balance shall require a majority approval of the Board of Aldermen and shall be only for one-time expenditures, such as an extraordinary or emergency circumstance, and not for ongoing expenditures unless a viable plan designated to sustain the expenditures is simultaneously adopted.

City of XXXX Financial Policies & Procedures Manual

Equipment Replacement Reserves - Assigned Fund Balance Goals

In addition to the minimum fund balance goals above, it is the goal of the City of XXXX to achieve and maintain Equipment Replacement Reserves assigned fund balances in the Capital Improvements, Storm Water and Park Improvements and Sewer Improvements funds in an amount required such that all city equipment can be replaced at the end of their designated useful lives. An equipment replacement schedule will be maintained in order to determine the level required to be maintained each budget year.

If the assigned fund balance falls below the goal or has a deficiency, the City will plan to adjust the budget in the subsequent fiscal years to restore the balance.

Appropriation from the Equipment Replacement Reserves assigned Capital Improvements, Storm Water and Park Improvements or Sewer Improvements funds fund balance shall require a majority approval of the Board of Aldermen and shall be only for one-time expenditures, such as an extraordinary or emergency circumstance, and not for ongoing expenditures unless a viable plan designated to sustain the expenditures is simultaneously adopted.

Capital Reserves - Assigned Fund Balance Goals

Finally, it is the goal of the City of XXXX to achieve and maintain Capital Reserves assigned fund balances in the Capital Improvements and Storm Water and Park Improvements funds equal to 5% of the value of the related capital assets excluding machinery and equipment (See Equipment Replacement Reserves section above). Appropriations from the capital reserves will be to fund major capital costs. The City will have a 5-year capital improvement plan (CIP) as part of the annual budget that lists all upcoming capital projects and the funding sources for those projects.

If the assigned fund balance falls below the goal or has a deficiency, the City will plan to adjust the budget in the subsequent fiscal years to restore the balance.

Appropriation from the Capital Reserves assigned Capital Improvements or Storm Water and Park Improvements funds fund balance shall require the approval of the Board of Aldermen and shall be only for one-time expenditures, such as capital purchases, and not for ongoing expenditures unless a viable plan designated to sustain the expenditures is simultaneously adopted.

Order of Expenditure of Funds

When multiple categories of fund balance are available for expenditure (for example, a construction project is being funded partly by a grant, funds set aside by the Board of Aldermen, and unassigned fund balance), the City will start with the most restricted category and spend those funds first before moving down to the next category with available funds.

General Fund - Fund Balance Policy

Last Updated May 7, 2014

PURPOSE

The City of XXXX, Missouri has enacted the following policy in an effort to ensure financial security through the maintenance of a healthy reserve fund that guides the creation, maintenance, and use of resources for financial stabilization purposes. The City's primary objective is to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees due to temporary revenue shortfalls or unpredicted one-time expenditures. The City also seeks to maintain the highest possible credit ratings which are dependent, in part, on the City's maintenance of a healthy fund balance.

DEFINITIONS

Fund balance -- The excess of assets over liabilities in a governmental fund.

Designations listed from most to least restricted:

Nonspendable fund balance -- Amounts that are not in a spendable form (such as inventory or prepaid expenses) or are required to be maintained intact (such as the principle (corpus) of an endowment fund). Example: XXXX's unspendable fund balance represented by Fire District payments prepaid for service in the upcoming year.

Restricted fund balance -- Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government) through constitutional provisions or by enabling legislation. Example: XXXX fund balance Restricted for Capital Improvements and Economic Development uses.

Committed fund balance -- Amounts constrained to specific purposes by a government itself imposed by formal action (ordinance) using its highest level of decision-making authority (Mayor and Board of Aldermen) - amounts cannot be used for any other purpose unless the same group (Mayor and Board of Aldermen) takes the same highest-level formal action (ordinance) to remove or change the constraint. Action to constrain resources must occur prior to the year end. For example: XXXX fund balance Committed by Council action for a Lease/Purchase Acquisition or a Purchase Order for future service or purchase.

Assigned fund balance - Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body (Mayor and Board of Aldermen) or by an official (City Administrator or Finance Director) who has been delegated authority by the Mayor and Board of Aldermen to assign amounts, or body to which the governing body delegates the authority, but are neither restricted nor committed. Example: XXXX fund balance Assigned for Purchase Orders for amounts that do not require Council approval.

Unassigned fund balance -- Amounts that are available for any purpose; these amounts are reported only in the General Fund.

POLICY STATEMENT

The fund balance of the City's General Fund has been accumulated to provide stability and flexibility to respond to unexpected adversity and/or opportunities.

The fund balance may be used for working capital (payment of short-term debts), budgetary stabilization, and for responding to extreme events.

The target is to **maintain an unassigned fund balance of not less than 17 percent and generally not more than 40 percent of annual operating expenditures for the fiscal year.**

The City's goal is to maintain annual expenditure increases at a growth rate, and to limit expenditures to anticipated revenue in order to maintain a balanced budget. The decision to retain an unassigned fund balance of not less than 17 percent of revenue stems from the following:

This amount provides adequate funding to cover approximately two (2) months of operating expenses.

This amount provides the liquidity necessary to accommodate the City's uneven cash flow, which is inherent in its periodic tax collection schedule.

The Policy refers to Unassigned Fund Balance to assure a consistent basis year to year.

This amount provides the liquidity to respond to contingent liabilities.

The Government Finance Officers Association recommends the minimum General Fund unrestricted, or unassigned if preferred, fund balance to be maintained should be no less than either two (2) months of regular operating revenues or expenditures.

This policy may be amended as deemed necessary by the Board of Aldermen.

The City will spend the most restricted dollars before less restricted in the following order:

- 1) Nonspendable (if funds becomes spendable)
- 2) Restricted
- 3) Committed
- 4) Assigned
- 5) Unassigned

Replenishing deficiencies – when the unassigned fund balance falls below the minimum **17 percent** range, the City will replenish shortages/deficiencies using the following budgetary strategies and time-frames.

- The City will reduce recurring expenditures to eliminate structural deficit.
- The City will increase revenues or pursue other funding sources.
- The City will implement some combination of the two options above.

Minimum unassigned fund balance deficiencies shall be replenished **within the following time periods:**

- Deficiency resulting in a minimum fund balance between **14 percent** and **17 percent** shall be replenished over a period not to exceed one year.
- Deficiency resulting in a minimum fund balance between **11 percent** and **14 percent** shall be replenished over a period not to exceed two years.
- Deficiency resulting in a minimum fund balance of less than **11 percent** shall be replenished over a period not to exceed three years.

Surplus fund balance – Should the unassigned fund balance of the General Fund ever exceed the maximum **40 percent** range, the City will consider such fund balance surpluses for one-time expenditures that are nonrecurring in nature and that will not require additional future expense outlays for maintenance, additional staffing, or other recurring expenditures.

Staff Summary Report

MEETING DATE:	November 9, 2023
AGENDA ITEM:	4
AGENDA TITLE:	Amended Investment Policy-Discussion

ACTION REQUESTED BY:	City Administrator/Finance Director
ACTION REQUESTED:	Discussion of Investment Policy
SUMMARY BY:	Sally Burbridge

PROJECT DESCRIPTION / FACTS

The City has not had funds invested for the past few years. In searching through records and documents staff has come across the attached Investment Policy for the City, but when looking at other Cities' policies and the model policy from the MO State Treasurers Office, it is recommended that we review and update the City's Investment Policy prior to moving forward with making investments to ensure we have proper protocols and procedures in place.

Attached are the City of Salem's Investment Policy a sample policy from another city and the Mo State Treasurer's model policy for consideration.

PROCUREMENT

NA

FISCAL IMPACTS

NA

SUPPORT DOCUMENTS:	Salem Investment Policy City 1 Investment Policy Model Investment Policy – Mo State Treasurer's Office
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DEPARTMENT'S RECOMMENDED MOTION: Discussion of the Investment Policy and the parameters that should be included in such a policy for the City of Salem. From this discussion a draft policy will be presented to the Finance Committee for review and approval at the next Committee meeting.

INVESTMENT POLICY

FOR THE CITY OF SALEM, MISSOURI

INTRODUCTION

The purpose of this investment policy is to establish the guidelines and requirements for investing of all City operating funds and other funds as appropriate.

RULES ESTABLISHED

- (A) The City pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash account shall be maintained to meet current operating requirements. Unrestricted and cash balances in excess of current operating requirement will be consolidated from all funds to maximize investment earnings.
- (B) Areas of risk are defined as Interest Rate Risk, Custodial Risk, and Market Risk.
- (C) The City will adhere to all State Statutes in regard to investing of City funds.

ADMINISTRATIVE RESPONSIBILITY

- (A) The Chief Financial Officer is granted authority to manage the investment program in accordance with this policy.
- (B) An investment report shall be made to the Board of Aldermen by the City Clerk after each investment.
- (C) The Chief Financial Officer will solicit bids from well-established financial institutions in preparation for investing and shall approve the bid to be accepted.

- (D) The investment funds shall be reconciled monthly as other cash accounts currently are.

AREAS OF RISK

- (A) Interest Rate Risk – The City will minimize the risk that the market value of investments will fall due to changes in general interest rates by investing operating funds in shorter-term securities. Investments will be limited to a period of 12 months to assure cash requirements for ongoing operations will be readily available.
- (B) Custodial Risk – The City shall have a depository contract and pledge agreement with each safekeeping bank that will comply with the Financial Institutions, Reform, Recovery and Enforcement Act of 1989 (FIRREA). This will ensure that the City security interest in collateral pledged to secure deposit is enforceable against⁶ the receiver of a failed financial institution.
- (C) Market Risk – The City shall comply with State Statute as to the types of investments that will be made. The standard investment type will be Collateralized Public Deposits (Certificates of Deposit) but can also include United States Treasury Securities, United States Agency Securities, Repurchase Agreements and others as allowed by State Statute.

City of XXXX

Financial Policies & Procedures Manual

Investment Policy

I. AUTHORITY

The local ordinances of the City of XXXX authorize the City Administrator and Director of Finance to have custody of all City monies and to invest said monies not needed for the daily operations of the City. The Board of Aldermen has assigned responsibility for the day-to-day administration of this policy to the City Administrator and Director of Finance.

II. WAYS AND MEANS COMMITTEE

The Ways and Means Committee shall be responsible for developing and reviewing the investment process of the City of XXXX within the framework provided by the local ordinances and the Constitution and laws of the State of Missouri. The Ways and Means Committee shall set and monitor policies, set general strategies and implement necessary monitoring mechanisms as indicated in this policy and the internal controls over investments for the City. The Committee will meet regularly to review performance, policy and procedures.

III. INVESTMENT ADVISORY COMMITTEE

The Ways and Means committee, the City Administrator and the Director of Finance will make up the Investment Advisory Committee. The purpose of the Investment Advisory Committee is to allow appropriate input and insight into the various investment opportunities the City has at its disposal.

IV. PRUDENCE

All participants in the investment process shall act responsibly as custodians of the public trust. The standard of prudence to be applied by the personnel of the Investment Advisory Committee is the “prudent investor” rule, which states, “Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.”

V. ETHICS AND CONFLICT OF INTEREST

Individuals involved in the investment process shall refrain from personal business activity that could create an appearance of impropriety, conflict with proper execution of the investment program, or impair their ability to make impartial investment decisions. Investment Advisory Committee members shall disclose to the Board of Aldermen any material financial interests in financial institutions that conduct business within XXX, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the portfolio. Investment Advisory Committee members shall refrain from undertaking personal investment transactions with the same individual or entity with which business is conducted on behalf of the City of XXXX.

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VI. DELEGATION OF AUTHORITY

Authority and responsibility for the management and daily operation of the investment program is hereby delegated to the City Administrator and Director of Finance, whom shall act in accordance with the established written procedures and internal controls for the operation of the investment program consistent with this investment policy. Only the City Administrator and Director of Finance are authorized to make investments and to order the receipt and delivery of investment securities among custodial security clearance accounts. The City Administrator and Director of Finance will be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate staff.

VII. OBJECTIVES

The primary objectives of investment activities shall be legality, safety, liquidity, and yield.

Legality

The City Administrator and Director of Finance will invest the City's excess funds only within the legal guidelines set forth by the Constitution and Laws of the State of Missouri and the ordinances of the City of XXXX. Any investment alternative outside these guidelines is not permissible.

Furthermore, the Investment Advisory Committee seeks to promote and support the objectives of US foreign policy regarding terrorism. Accordingly, investments in companies or their subsidiaries or affiliated entities that are known to sponsor terrorism or aid the government in countries that are known to sponsor terrorism are prohibited.

Safety

Safety of principal is the primary objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

a. Credit Risk

The City of XXXX will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

- Establishing a pre-approved list of financial institutions and companies that the City of XXXX will be restricted to when purchasing commercial paper
- Conducting regular credit monitoring and due diligence of these issuers.
- Pre-qualifying the financial institutions and broker/dealers with which the City of XXXX will do business for broker services and repurchase agreements.
- Diversifying the portfolio so potential losses on individual securities will be minimized.

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b. Interest Rate Risk

The City of XXXX will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:

- Maintaining an effective duration of less than 3 years
- Holding at least 25% of the portfolio's total market value in securities with a maturity of 12 months or less

Liquidity

The investment portfolio will remain sufficiently liquid to meet all reasonably anticipated operating requirements. This will be accomplished by structuring the portfolio so securities mature concurrent with cash necessary to meet anticipated demand. Furthermore, because all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets.

Yield

The investment portfolio will be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is the least important objective.

VIII. PERFORMANCE

Active management should produce, over a period of time, book yields in excess of a low risk passive benchmark. For management purposes, and for Investment Advisory Committee review, both the book yield and total rate of return will be calculated for the portfolio and compared to the appropriate security market indexes as established by the Committee.

IX. BROKER/DEALER REQUIREMENTS

Investments will be made through banks or securities dealers who have been approved by the Investment Advisory Committee. Such securities dealers and banks will have been subjected to an appropriate investigation by the staff of the City of XXXX, including but not limited to, a review of the firm's financial statements and the background of the sales representative. All approved dealers must be fully licensed and registered NASD Broker/Dealers or exempt banks.

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Criteria used to select securities dealers will include:

- Financial strength and capital adequacy of firm;
- Services provided by firm;
- Research services available;
- Resume, reputation and qualifications of sales representative;
- Due diligence and firm references; and,
- City government expertise.

X. REPORTING

The City Administrator and Director of Finance shall report monthly to the Investment Advisory Committee on the present status of the investment portfolio. Each monthly investment report will, at a minimum, include the following:

- The market value of the portfolio, including realized and unrealized gains or losses resulting from appreciation or depreciation.
- Average weighted yield to maturity and duration of all portfolios as compared to applicable benchmarks.
- Percentage of the total portfolio represented by each type of investment.
- The rating levels for commercial paper and bankers' acceptances. The City Administrator and Director of Finance should also recommend to the committee if the commercial paper or bankers' acceptances should be held or sold in the event of a rating downgrade below the minimum acceptable rating levels.
- Listing of individual securities held at the end of the reporting period.
- The realized and unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities over one-year duration in accordance with Government Accounting Standards Board (GASB) 31 requirements, reported annually

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XI. PERMISSIBLE INVESTMENTS AND GUIDELINES

A. Investment Types

In accordance with, and subject to restrictions imposed by the Constitution and the laws of the State of Missouri and the local ordinances of the City of XXXX, the following list represents the entire range of permissible investments:

1. Time Deposits

1. Financial institutions with a physical location in the State of Missouri will be selected as depositories based on, but not limited to, the following: financial stability, funds availability, loan-to-deposit ratio, community involvement and other relevant economic criteria.
2. Pursuant to state law, the maximum maturity of a deposit will be five years.
3. The rate of interest to be earned on monies placed in time deposits with Missouri financial institutions will be determined pursuant to state law and XXXX ordinances.
4. A financial institution will be eligible to receive total deposits in an amount not to exceed their equity capital. The City of XXXX may, from time to time, limit the dollar amount of deposits a financial institution may receive due to lack of availability.
5. A financial institution's loan-to-deposit ratio must be in excess of 50% at the time of deposit unless a specific need can be shown by the financial institution for the funds.
6. Time deposits (principal and interest) must be collateralized at least 100% with approved securities. The market value of all time deposit collateral will be reviewed on an ongoing, periodic basis to determine collateral adequacy.

2. Linked Deposits

1. Financial institutions with a physical location in the State of Missouri will be selected based upon financial stability and funds availability.
2. Maturity of the deposits will be based upon the statutes' language for maximum maturities of deposit, the borrower's needs, the liquidity requirements and interest rate risk considerations of the City of XXXX along with any other relevant economic considerations. This can vary by category of linked deposits.
3. The rate of interest to be charged follows the statute language regarding the loan rate to the borrower that is below the normal borrowing rate.
4. The minimum and maximum amounts of the linked deposit to be placed in each category will be determined by the Investment Advisory Committee when these amounts are not specifically stated in the statutes or local ordinances.
5. Linked deposits (principal and interest) must be collateralized at least 100% with approved securities. The market value of all linked deposit collateral will be reviewed on an ongoing, periodic basis to determine collateral adequacy.

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3. U. S. Treasury and Federal Agency Securities

1. Treasury and Agency securities with final maturities of five years or less as stated in the statutes may be purchased.
2. Treasury and Agency securities must be purchased through approved broker/dealers.
3. Agency securities include those specific obligations that are issued or guaranteed by any agency or instrumentality of the United States Government.

4. Commercial Paper

1. Commercial paper which has received the highest letter and numeral ranking (i.e., A1 / P1) by at least two nationally recognized statistical rating organizations (NRSRO's).
2. Eligible paper is further limited to issuing corporations that have a total commercial paper program size in excess of \$250,000,000 and have long term debt ratings, if any, of "A" or better from at least one NRSRO.
3. Purchases of commercial paper may not exceed 180 days to maturity.
4. Approved commercial paper programs should provide some diversification by industry. Additionally, purchases of commercial paper in industry sectors that may from time to time be subject to undue risk and potential illiquidity should be avoided.
5. The only asset-backed commercial paper programs that are eligible for purchase are fully supported programs that provide adequate diversification by asset type (trade receivables, credit card receivables, auto loans, etc.) No securities arbitrage programs or commercial paper issued by Structured Investment Vehicles (SIV's) shall be considered.
6. No more than 5% of the total market value of the portfolio may be invested in the commercial paper of any one issuer.

5. Bankers' Acceptances

1. Definition - Bills of exchange or time drafts on and accepted by a commercial bank, otherwise known as bankers' acceptances.
2. An issuing bank must have received the highest letter and numeral ranking (i.e., A1 / P1) by at least two nationally recognized statistical rating organizations (NRSRO's).
3. Must be issued by domestic commercial banks
4. Purchases of bankers' acceptances may not exceed 180 days to maturity.
5. No more than 5% of the total market value of the portfolio may be invested in the bankers' acceptances of any one issuer.

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6. Repurchase Agreements

1. Repurchase agreements may be entered into for periods of 90 days or less.
2. Repurchase agreements must be purchased through approved broker/dealers. All approved broker/dealers must have a signed Bond Market Association Master Repurchase Agreement on file with the City of XXXX, and in the case of tri-party repurchase agreements, a tri-party agreement is also required.
3. All collateral will either be delivered to the City's the City's depository bank, or to an approved third party custodian.
4. Repurchase agreements must be collateralized 102% with approved securities.
5. No more than 15% of the total market value of the portfolio may be invested in repurchase agreements with any one issuer.

7. Reverse Repurchase Agreements

1. Reverse repurchase agreements may be entered into for periods of 90 days or less.
2. Reverse repurchase agreements must be executed through approved broker/dealers. The City of XXXX will assign reverse repurchase agreement trading limits for each broker/dealer.
3. All collateral will be delivered to dealers versus payment.
4. Collateral will be priced at market plus accrued interest. All term trades will be reviewed weekly to determine pricing adequacy.
5. The City of XXXX will enter into reverse repurchase agreements only to cover unexpected shortcomings in the City's demand account(s).

8. Security Selection

The following list represents the entire range of United States Agency Securities that the City of XXXX will consider and which shall be authorized for the investment of funds. Additionally, the following definitions and guidelines will be used in purchasing the instruments:

1. U.S. Govt. Agency Coupon and Zero Coupon Securities. Bullet coupon bonds with no embedded options and with final maturities of five (5) years or less.
2. U.S. Govt. Agency Discount Notes. Purchased at a discount with a maximum maturity of one (1) year.
3. U.S. Govt. Agency Callable Securities. Restricted to securities callable at par or above with a final maturity of five (5) years or less.
4. U.S. Govt. Agency Step-Up and Step-Down Securities. The coupon rate is fixed for an initial term. At specific future rate reset dates, the coupon rate changes to a new pre-determined rate, for a specific period of time, restricted to securities with a final maturity of five (5) years or less.

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5. U.S. Govt. Agency Floating Rate Securities. The coupon rate floats off one index and resets at least quarterly with a final maturity of five (5) years or less.
6. U.S. Govt. Agency Mortgage Backed Securities. Restricted to securities with stated final maturities of five (5) years or less.

C. Additional Investment Restrictions and Prohibited Transactions

To provide for the safety and liquidity of the City of XXXX's funds, the investment portfolio will be subject to the following restrictions in addition to those listed elsewhere in this policy:

1. Borrowing for investment purposes ("Leverage") is prohibited.
2. Instruments known as inverse floaters, leveraged floaters, equity-linked securities, option contracts, futures contracts and swaps are prohibited.
3. Contracting to sell securities not yet acquired in order to purchase other securities for purposes of speculating on developments or trends in the market is prohibited.
4. Hedging and derivative investments are specifically disallowed.

CI. Collateralization

The City of XXXX will maintain collateralization, which will be consistent with the Constitution and Laws of the State of Missouri and the local ordinances of the City of XXXX, and approved by the Board of Aldermen. All deposits placed in financial institutions must be at least 100% collateralized with securities listed in this policy. The Investment Advisory Committee shall periodically review and may make changes to the collateralization margins for collateral asset classes based on changes in market conditions or other events.

All securities, which serve as collateral against the deposits of a depository institution, must be safe kept at a non-affiliated custodial facility. Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary custodial receipts.

The City of XXXX must have a depository contract and pledge agreement with each safekeeping bank that will comply with the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989 (FIRREA). This will ensure that the City of Brentwood's security interest in collateral pledged to secure deposits is enforceable against the receiver of a failed financial institution.

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E. Securities Lending

1. The City Administrator or Director of Finance may temporarily exchange securities held in the portfolio for cash or other authorized securities of at least equal value with no maturity more than one year beyond the maturity of any of the traded obligations.
2. Securities lending may be transacted through the City of XXXX's custodial bank, through a third party lender, or directly with approved broker/dealers. Direct broker/dealers must have a signed Bond Market Association Securities Lending Agreement on file with the City of XXXX.
3. All securities being transferred must be delivered versus payment.
4. Securities lending transactions may be entered into for periods of 90 days or less.
5. The City Administrator and Director of Finance shall develop collateral investment guidelines for the reinvestment of any collateral made by the City of XXXX's securities lending agent and is responsible for periodic monitoring of these investments for compliance.

F. ASSET ALLOCATION

The investment portfolio will be diversified to minimize the risk of loss resulting from excess concentration into a specific maturity, issuer or class of securities. Diversification strategies will be implemented through investments identified in Section XI-A. Target allocations indicate general objectives under steady market conditions; however targets may fluctuate throughout the year based on cash flows and market conditions.

XIII. SAFEKEEPING AND CUSTODY

All securities will be held by a third-party custodian designated by the City of Brentwood and evidenced by safekeeping receipts. All trades where applicable will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in eligible financial institutions prior to the release of funds. All non-Fed eligible securities will be held at the financial institution holding the City of Brentwood's custodial account.

XIV. INTERNAL CONTROLS

The City of XXXX has established a system of internal controls designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets or imprudent actions by employees of the City of XXXX. Controls deemed most important include: separation of duties, separation of transaction authority from accounting and record keeping, custodial safekeeping, clear delegation of authority, minimizing the number of authorized investment officials, documentation of transaction strategies and a code of ethics. These policies are contained in the accounting policies manual.



**OFFICE OF THE MISSOURI
STATE TREASURER**

MODEL INVESTMENT POLICY

I. Scope

This policy applies to the investment of all operating funds of the [entity]. Longer-term funds, including investment of employees' retirement funds and proceeds from certain bond issues, are covered by a separate policy.

Pooling of Funds

Except for cash in certain restricted and special funds, the [entity] will consolidate cash balances from all funds to maximize investment earnings. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

External Management of Funds

Investment through external programs, facilities and professionals operating in a manner consistent with this policy will constitute compliance.

II. General Objectives

The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield:

A. Safety

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

1. Credit Risk

The [entity] will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

- Pre-qualifying the financial institutions, broker/dealers, intermediaries and advisors with which the [entity] will do business.
- Diversifying the portfolio so that potential losses on individual securities will be minimized.



2. Interest Rate Risk

The [entity] will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- Investing operating funds primarily in shorter-term securities.

B. Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). A portion of the portfolio also may be placed in bank deposits or repurchase agreements that offer same-day liquidity for short-term funds.

C. Yield

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall not be sold prior to maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal.
- A security swap would improve the quality, yield, or target duration in the portfolio.
- Liquidity needs of the portfolio require that the security be sold.

III. Standards of Care

A. Prudence

All participants in the investment process shall act responsibly as custodians of the public trust. The standard of prudence to be applied by the personnel of the Investment Division is the "prudent investor" rule, which states, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."



B. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with which business is conducted on behalf of the [entity].

C. Delegation of Authority

Authority to manage the investment program is granted to [designated official or external professional, hereinafter referred to as investment officer] and derived from the following [insert code citation, ordinances, charters, statutes or constitution]. Responsibility for the operation of the investment program is hereby delegated to the investment officer, who shall act in accordance with the established written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include references to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the investment officer. The investment officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

IV. Investment Transactions

A. Authorized Financial Dealers and Institutions

A list will be maintained of financial institutions authorized to provide investment transactions. In addition, a list also will be maintained of approved security broker/dealers selected by creditworthiness as determined by the investment officer and approved by the governing body. These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule).

All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements.
- Proof of National Association of Securities Dealers (NASD) certification.
- Proof of state registration.
- Completed broker/dealer questionnaire.



- Certification of having read and understood and agreeing to comply with the [entity's] investment policy.

An annual review of the financial condition and registration of qualified financial institutions and broker/dealers will be conducted by the investment officer.

B. Internal Controls

The investment officer/internal auditor/director of accounting is responsible for establishing and maintaining an internal control structure that will be reviewed annually with the [entity's] independent auditor. The internal control structure shall be designed to ensure that the assets of the [entity] are protected from loss, theft or misuse and to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management.

The internal controls shall address the following points:

- Control of collusion.
- Separation of transaction authority from accounting and record keeping.
- Custodial safekeeping.
- Avoidance of physical delivery securities.
- Clear delegation of authority to subordinate staff members.
- Written confirmation of transactions for investment and wire transfers.
- Development of a wire transfer agreement with the lead bank and third party custodian.

C. Delivery vs. Payment

All trades where applicable will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in eligible financial institutions prior to the release of funds. All securities shall be perfected in the name for the account of the [entity] and shall be held by a third-party custodian as evidenced by safekeeping receipts.

V. Suitable and Authorized Investments

A. Investment types

In accordance with and subject to restrictions imposed by current statutes, the following list represents the entire range of investments that [entity] will consider and which shall be authorized for the investments of funds by the [entity].



1. *Governmental and Agency Debt – those securities issued by and or guaranteed by the Federal Government or an Agency or Instrumentality of the Federal Government:*

- a. **United States Treasury Securities.** The [entity] may invest in obligations of the United States government for which the full faith and credit of the United States are pledged for the payment of principal and interest.
- b. **United States Agency Securities.** The [entity] may invest in obligations issued or guaranteed by any agency of the United States Government as described in V (B).

2. *Fixed Income Investments secured by the FDIC insurance and/or Collateral:*

- a. **Repurchase Agreements.** The [entity] may invest in contractual agreements between the [entity] and commercial banks or primary government securities dealers. The purchaser in a repurchase agreement (repo) enters into a contractual agreement to purchase U.S Treasury and government agency securities while simultaneously agreeing to resell the securities at predetermined dates and prices.
- b. **Collateralized Public Deposits (Certificates of Deposit).** Instruments issued by financial institutions which state that specified sums have been deposited for specific periods of time and at specified rates of interest. The certificates of deposit are required to be backed by acceptable collateral securities as dictated by State statute.

3. *Other Fixed Income Debt Issued by Commercial Enterprises:* It should be noted that investments in the following instruments require an additional level of care and prudence when undertaken by the Investment Officer. Because these investments are in commercial credits as opposed to governmental credit, or subject to the added safety of collateral, the risk of loss of principal is significantly higher for the following investments than in the four prior categories. Added financial training and education is recommended for the Investment Officer wishing to participate in and/or manage a commercial paper program. Outside professional management of your commercial paper program is highly recommended.

- a. **Bankers Acceptances.** Bills of exchange or time drafts on and accepted by a commercial bank, otherwise known as bankers' acceptances. An issuing bank must have received the highest letter and numeral ranking (i.e., A1 / P1) by at least two nationally recognized statistical rating organizations (NRSRO's). Must be issued by domestic commercial banks. Purchases of bankers'



acceptances may not exceed 180 days to maturity. No more than 5% of the total market value of the portfolio may be invested in the bankers' acceptances of any one issuer and no more than 25% of the entire portfolio may be invested in banker's acceptances.

- b. **Commercial Paper.** Commercial paper which has received the highest letter and numeral ranking (i.e., A1 / P1) by at least two nationally recognized statistical rating organizations (NRSRO's). Eligible paper is further limited to issuing corporations that have a total commercial paper program size in excess of \$250,000,000 and have long term debt ratings, if any, of "A" or better from at least one NRSRO. Purchases of commercial paper may not exceed 180 days to maturity. Approved commercial paper programs should provide some diversification by industry. Additionally, purchases of commercial paper in the industry sectors that may from time to time be subject to undue risk and potential illiquidity should be avoided. The only asset-backed commercial paper programs that are eligible for purchase are fully supported programs that provide adequate diversification by asset type (trade receivables, credit card receivables, auto loans, etc.) No securities arbitrage programs or commercial paper issued by Structured Investment Vehicles (SIV's) shall be considered. No more than 5% of the total market value of the portfolio may be invested in the commercial paper of any one issuer. No more than 25% of the entire investment portfolio may be invested in Commercial Paper. Commercial paper issuers must be subject to weekly credit reviews and daily news research and analysis and a monitoring program must be established to promulgate best practices credit monitoring.

B. Security Selection

The following list represents the entire range of United States Agency Securities that the [entity] will consider and which shall be authorized for the investment of funds by the [entity]. Additionally, the following definitions and guidelines should be used in purchasing the instruments:

- U.S Govt. Agency Coupon and Zero Coupon Securities. Bullet coupon bonds with no embedded options with maturities of five (5) years or less.
- U.S Govt. Agency Discount Notes. Purchased at a discount with maximum maturities of one (1) year.
- U.S Govt. Agency Callable Securities. Restricted to securities callable at par only with final maturities of five (5) years or less.
- U.S Govt. Agency Step-up Securities. The coupon rate is fixed for an initial term. At coupon date, the coupon rate rises to a new higher fixed term. Restricted to securities with final maturities of five (5) years or less.



C. Investment Restrictions and Prohibited Transactions

To provide for the safety and liquidity of the [entity's] funds, the investment portfolio will be subject to the following restrictions:

- Borrowing for investment purposes ("Leverage") is prohibited.
- Instruments known as variable rate demand notes, floaters, inverse floaters, leveraged floaters, and equity-linked securities are not permitted. Investment in any instrument, which is commonly considered a "derivative" instrument (e.g. options, futures, swaps, caps, floors, and collars), is prohibited.
- Contracting to sell securities not yet acquired in order to purchase other securities for purpose of speculating on developments or trends in the market is prohibited.

D. Collateralization

Collateralization will be required on two types of investments: certificates of deposit and repurchase agreements. The market value (including accrued interest) of the collateral should be at least 100%.

For certificates of deposit, the market value of collateral must be at least 100% or greater of the amount of certificates of deposits plus demand deposits with the depository, less the amount, if any, which is insured by the Federal Deposit Insurance Corporation, or the National Credit Unions Share Insurance Fund.

All securities, which serve as collateral against the deposits of a depository institution, must be safekept at a non-affiliated custodial facility. Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary custodial receipts with five business days from the settlement date.

The [entity] shall have a depository contract and pledge agreement with each safekeeping bank that will comply with the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989 (FIRREA). This will ensure that the [entity's] security interest in collateral pledged to secure deposits is enforceable against the receiver of a failed financial institution.

E. Repurchase Agreements

These securities for which repurchase agreements will be transacted will be limited to U.S Treasury and government agency securities that are eligible to be delivered via the Federal Reserve Fedwire book entry system. Securities will be delivered to the [entity's] designated Custodial Agent. Funds and securities will be transformed on a delivery vs. payment basis.



VI. Investment Parameters

A. Diversification

The investments shall be diversified to minimize the risk of loss resulting from over concentration of assets in specific maturity, specific issuer, or specific class of securities. Diversification strategies shall be established and periodically reviewed. At a minimum, diversification standards by security type and issuer shall be:

- U.S treasuries and securities having principal and/or interest guaranteed by the U.S government.....100%
- Collateralized time and demand deposits.....100%
- U.S Government agencies, and government sponsored enterprises.....no more than 70%
- Collateralization repurchase agreements.....no more than 50%
- U.S Government agency callable securities.....no more than 50%

B. Maximum Maturities

To the extent possible, the [entity] shall attempt to match its investments with anticipated cash flow requirements. Investments in repurchase agreements shall mature and become payable not more than ninety days (90) from the date of purchase. The [entity] shall adopt weighted average maturity limitations that should not exceed three (3) years and is consistent with the investment objectives.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as in bank deposits or overnight repurchase agreements to ensure that appropriate liquidity is maintained to meet ongoing obligations.

VII. Reporting

A. Methods

The investment officer shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last quarter. This management summary will be



prepared in a manner that will allow the [entity] to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the governing body of the [entity]. The report will include the following:

- Listing of individual securities held at the end of the reporting period.
- Realized and unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities over one-year duration (in accordance with Government Accounting Standards Board (GASB) 31 requirements). [Note, this is only required annually]
- Average weighted yield to maturity of portfolio an investments as compared to applicable benchmarks.
- Listing of investment by maturity date.
- Percentage of the total portfolio which each type of investment represents.

B. Performance Standards

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. A series of appropriate benchmarks may be established against which portfolio performance shall be compared on a regular basis.

C. Marking to Market

The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least annually to the governing body of the [entity]. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed.

VIII. Policy Considerations

Exemption

Any investment currently held that does not meet the guidelines of this policy shall be exempt from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

IX. List of Attachments

The following documents, as applicable, are attached to this policy:

- Securities acceptable as collateral to secure deposits
- Listing of authorized personnel



- Relevant investment statutes and ordinances
- Repurchase agreements and tri-party agreements
- Listing of authorized broker/dealers and financial institutions
- Safekeeping agreements
- Wire transfer agreements
- Sample investment reports
- Glossary