

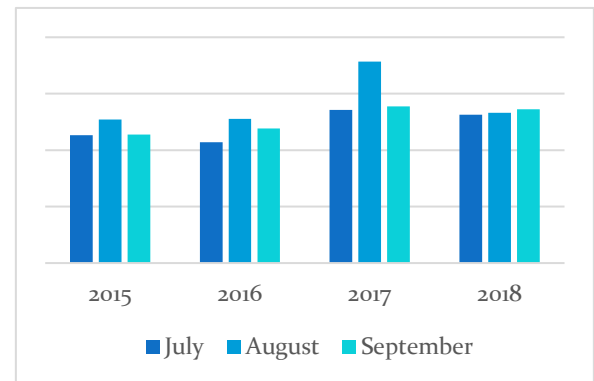


# Top 10 Things You Need to Know About the Budget

Each year the City Council approves an operating budget. This budget allocates funds to be spent and collected for a variety of programs and purposes. This review is intended to provide the reader with some helpful information about the financial condition of the City and budget compliance. The Finance Department can be contacted at (509)786-2332, to answer questions about this report or other financial questions.

## #10: Sales Tax Receipts

To date, we have received \$1,117,642 or 69% of anticipated sales tax receipts for the year. This is \$25,700 less than we received during the same period in 2017.



## #9: Hotel/Motel Receipts

To date, we have received \$104,834 or 81% of anticipated Hotel/Motel Tax receipts for the year. This is \$32,642 more than we received during the same period in 2017.

## #8: Building Permit Receipts

To date, we have received \$75,733 or 117% of anticipated permit fees for the year. In all of 2017 we received \$65,990.

## #7: Property Tax Receipts

We have received \$518,764 or nearly 74% of property tax receipts for the year. In 2018, we expect to receive \$700,000 in property tax receipts into the general fund. This equates to 14% of the total revenue coming into the general fund. This is the third largest contributor of revenue to the general fund.

## #6: Utility Tax Receipts

The largest contributor to the general fund are utility taxes. Utility taxes are collected from utility providers. The utility tax rate is 6% for all utilities other than water, sewer and garbage. The utility rate for water is 21.6%; for sewer is 22.1%; and garbage is 5%. To date we have received \$1,451,490 or 76% of our budgeted utility taxes for 2018.

## #5: Budget Amendment

Staff are preparing the 3<sup>rd</sup> quarter (and hopefully final) amendment. Based on the remaining budget funds available it does not appear that many amendments are necessary. Staff will be bring an amendment related to the recent Records Grant award of \$5,500. It is expected

#### #4: General Fund Projects

Item	Cost	Status
Patrol Cars (2)	\$110,000	Received and Processing Reimbursement from USDA
Mobile 311 Work Order System	\$1,800	Completed in March
Microsoft License Update	\$12,400	Completed in September
Parks Signs	\$23,000	In Progress

To date, the General Fund has collected about 70% of its budgeted revenue for the year. Additionally, the fund has spent about 68% of its expense for the year.

#### #3: Street Fund Projects

Item	Cost	Status
Crack Seal	\$15,000	Completed in April
Paint Machine	\$8,900	Purchased in March
Pothole Repair	\$20,000	Continuing
WCR Bridge Rating	\$35,000	TBD
Downtown Curb Project	\$40,000	Rolling into 2019 Budget

To date, the Street Fund has collected about 73% of its budgeted revenue for the year. Additionally, the fund has spent about 64% of its expense for the year.

#### #2: Water Fund Projects

To date, the Water Fund has collected about 75% of its budgeted revenue for the year. Additionally, the fund has spent about 72% of its expense for the year.

#### #1: Sewer Fund Projects

To date, the Sewer Fund has collected about 67% of its budgeted revenue for the year. Additionally, the fund has spent about 67% of its expense for the year. It is important to note that earlier this year the Council agreed to adjust the industrial billing calculation which resulted in a savings to customers but was expected to reduce receipts by approximately \$50,000.

Is that it? No way! The budget is a very complicated and ever-changing machine. If there is something you would like the Finance Department to particularly highlight we would be happy to do it. This reports is only meant to provide the headlines. Thanks for reading!