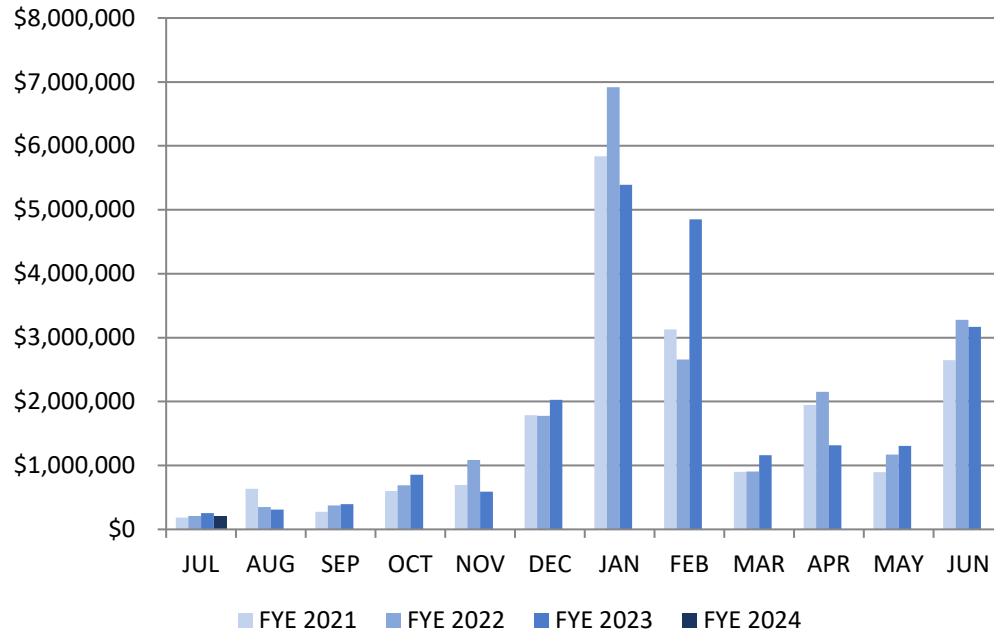




MONTHLY FINANCIAL UPDATE – Preliminary July 2023

GENERAL FUND – OVERVIEW OF REVENUE



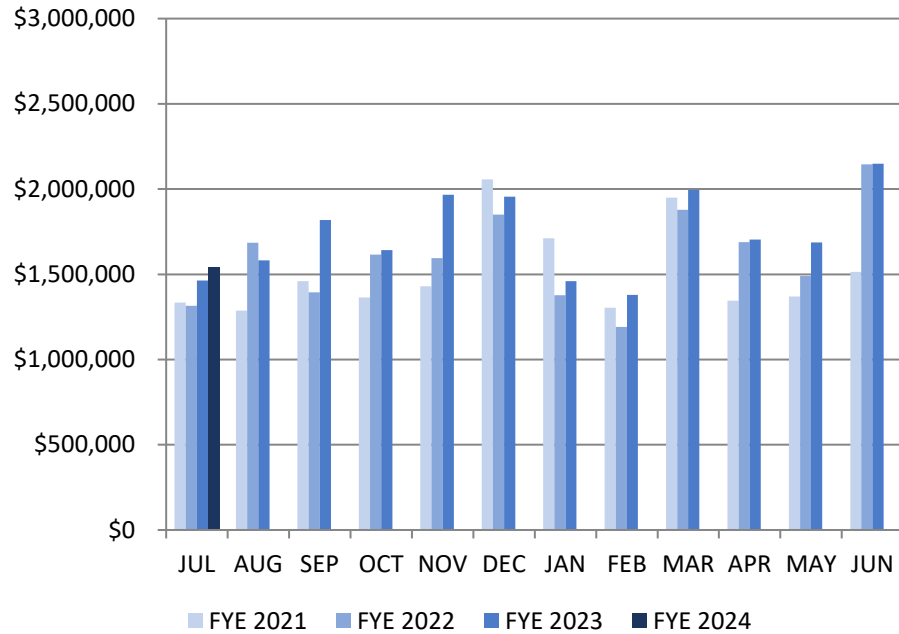
<u>General Fund - Fiscal Year Revenue Comparison</u>			
<u>As of July 2023</u>			
<u>FYE – 2023</u>	<u>FYE – 2024</u>	<u>\$ Difference</u>	<u>% Increase/Decrease</u>
\$255,034.15	\$206,617.44	\$48,416.71	9% Decrease

FYE 2023	Revenue	FYE 2024	Revenue
JUL 2022	\$255,034.15	JUL 2023	\$206,617.44
AUG 2022	\$328,540.23	AUG 2023	
SEP 2022	\$392,396.09	SEP 2023	
OCT 2022	\$857,732.78	OCT 2023	
NOV 2022	\$592,287.57	NOV 2023	
DEC 2022	\$2,027,064.25	DEC 2023	
JAN 2023	\$5,391,747.55	JAN 2024	
FEB 2023	\$4,849,177.62	FEB 2024	
MAR 2023	\$1,158,431.96	MAR 2024	
APR 2023	\$1,314,027.15	APR 2024	
MAY 2023	\$1,306,390.13	MAY 2024	
JUN 2023	\$3,165,798.04	JUN 2024	
Year to Date Other Financing Sources	\$395,592.70	Year to Date Other Financing Sources	\$0.00
YTD Revenue*	\$22,034,220.22	YTD Revenue*	\$206,617.44
% of BUDGET	99%	% of BUDGET	<1%
BUDGET	\$21,200,964.00	BUDGET	\$22,756,038.00
Budgeted Other Financing Sources	\$1,137,005.00	Budgeted Other Financing Sources	\$823,697.00
TOTAL	\$22,337,969.00	TOTAL	\$23,579,735.00

*YTD Revenue includes other financing sources (Proceeds disposal of assets/Insurance Proceeds/Transfers from Special Revenue)
 Other Financing Sources:

Proceeds on Disposals Capital Assets	\$0.00
Insurance Proceeds	\$0.00
Transfer from PW Enterprise Fund	\$0.00
Year-to-Date Other Financing Sources:	<u>\$0.00</u>

GENERAL FUND – OVERVIEW OF EXPENDITURES



FYE 2023	Expenditures	FYE 2024	Expenditures
JUL 2022	\$1,289,881.77	JUL 2023	\$1,543,173.81
AUG 2022	\$1,582,620.61	AUG 2023	
SEP 2022	\$1,817,859.46	SEP 2023	
OCT 2022	\$1,641,005.50	OCT 2023	
NOV 2022	\$1,954,832.14	NOV 2023	
DEC 2022	\$1,955,773.48	DEC 2023	
JAN 2023	\$1,489,121.30	JAN 2024	
FEB 2023	\$1,379,273.57	FEB 2024	
MAR2023	\$1,994,200.14	MAR 2024	
APR 2023	\$1,704,129.79	APR 2024	
MAY 2023	\$1,686,313.46	MAY 2024	
JUN 2023	\$2,148,085.08	JUN 2024	
YTD	\$20,613,096.30	YTD	\$1,543,173.81
% of BUDGET	92%	% of BUDGET	7%
BUDGET	\$22,337,969.00	BUDGET	\$23,579,735.00

Cash on Hand as of July 31, 2023:
\$18,258,569.41

General Fund - Fiscal Year Expense Comparison			
As of July 2023			
FYE – 2023	FYE – 2024	\$ Difference	% Increase/Decrease
\$1,289,881.77	\$1,543,173.81	\$253,292.04	16% Increase

GENERAL FUND – OVERVIEW OF DEBT

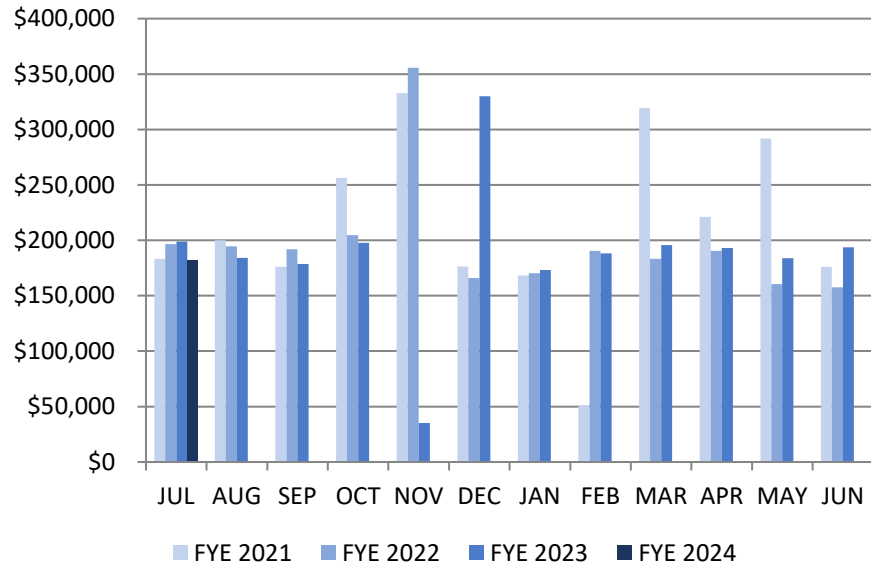
GENERAL OBLIGATION BONDS	Maturity Date	Original Amount	Remaining Balance (Principal)	Payments Already Made in FYE 2024	Amount Still Due in FYE 2024 (Principal & Interest)
2019 G.O. Bond	4/1/2026	\$772,000	\$341,000.00	\$0.00	\$118,667.00

INSTALLMENT PURCHASE REVENUE BONDS	Maturity Date	Original Amount	Remaining Balance (Principal)	Payments Already Made in FYE 2024	Amount Still Due in FYE 2024 (Principal & Interest)
2021 IPRB	6/30/2042	\$11,300,000.00	\$10,915,000.00	\$0.00	\$803,443.76

2021 Installment Purchase Revenue Bond
Monthly Activity

2021 IPRB Details	Beginning Balance	Debt Service Payments (Monthly Installment)	Principal/Interest/Construction (Made by US Bank on behalf of City)	Ending Balance
US Bank – Project Fund	\$11,077,449.82		(\$17,035.70) DP3 (\$1,153,852.55) Edifice \$18,159.49 Interest \$19,790.74 – (Loss)/Gain on investment	\$9,944,511.80

SEWER FUND – OVERVIEW OF REVENUE†

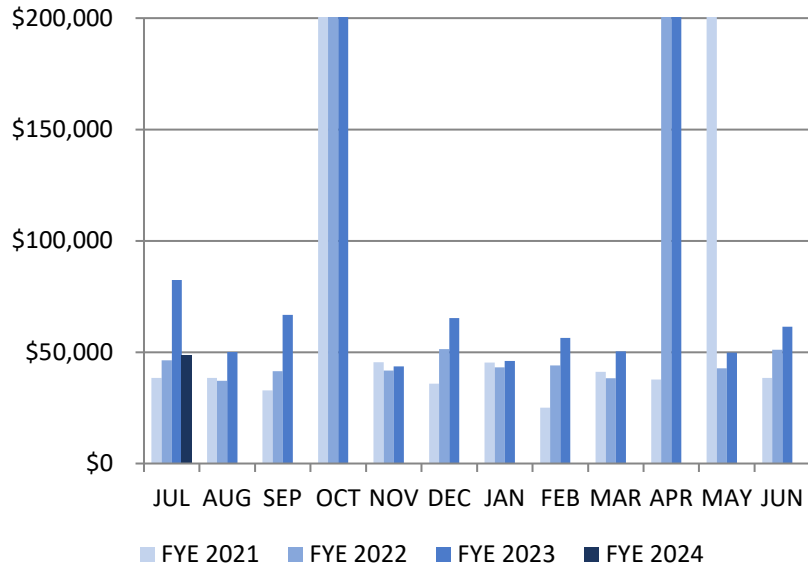


FYE 2023	Revenue	FYE 2024	Revenue
JUL 2022	\$198,793.41	JUL 2023	\$181,630.18
AUG 2022	\$184,016.63	AUG 2023	
SEP 2022	\$178,594.97	SEP 2023	
OCT 2022	\$197,643.63	OCT 2023	
NOV 2022	\$35,289.35	NOV 2023	
DEC 2022	\$330,057.34	DEC 2023	
JAN 2023	\$173,065.25	JAN 2024	
FEB 2023	\$188,135.16	FEB 2024	
MAR 2023	\$195,835.85	MAR 2024	
APR 2023	\$193,135.49	APR 2024	
MAY 2023	\$183,838.49	MAY 2024	
JUN 2023	\$193,805.49	JUN 2024	
YTD	\$2,252,211.06	YTD	\$181,630.18
% of BUDGET	102%	% of BUDGET	8%
BUDGET	\$2,215,000.00	BUDGET	\$2,209,500.00

† Excludes donated sewer infrastructure

<u>Sewer Fund - Fiscal Year Revenue Comparison</u>			
<u>As of July 2023</u>			
<u>FYE – 2023</u>	<u>FYE – 2024</u>	<u>\$ Difference</u>	<u>% Increase/Decrease</u>
\$198,793.41	\$181,630.18	\$17,163.23	8% Decrease

SEWER FUND – OVERVIEW OF EXPENDITURES[‡]



FYE 2023	Expenditures	FYE 2024	Expenditures
JUL 2022	\$79,199.33	JUL 2023	\$48,732.64
AUG 2022	\$50,138.97	AUG 2023	
SEP 2022	\$66,756.56	SEP 2023	
OCT 2022	\$211,326.04	OCT 2023	
NOV 2022	\$43,454.90	NOV 2023	
DEC 2022	\$65,257.17	DEC 2023	
JAN 2023	\$46,010.90	JAN 2024	
FEB 2023	\$56,331.03	FEB 2024	
MAR 2023	\$50,414.15	MAR 2024	
APR 2023	\$214,742.97	APR 2024	
MAY 2023	\$49,802.99	MAY 2024	
JUN 2023	\$61,472.23	JUN 2024	
YTD	\$994,907.24	YTD	\$48,732.64
% of BUDGET	86%	% of BUDGET	4%
BUDGET	\$1,152,496.00	BUDGET	\$1,230,145.00

ASSETS*

FYE 2023 EQUIPMENT PURCHASES (YTD): \$0.00
 FYE 2023 VEHICLE PURCHASES (YTD): \$0.00

Cash on Hand as of July 31, 2023:
\$5,067,174.87

<u>Sewer Fund - Fiscal Year Expense Comparison</u>			
<u>As of July 2023</u>			
<u>FYE – 2023</u>	<u>FYE – 2024</u>	<u>\$ Difference</u>	<u>Increase/Decrease</u>
\$79,199.33	\$48,732.64	\$30,466.69	38% Decrease

SEWER FUND – OVERVIEW OF LIABILITIES

LIABILITIES*

REVENUE BOND*	Maturity Date	Original Amount	Remaining Balance (Principal)	Payments Already Made in FYE 2024	Amount Still Due in FYE 2024 (Principal & Interest)
2016 Revenue Bond	4/1/2037	\$10,270,000.00	\$7,955,000.00	\$0.00	\$748,612.50

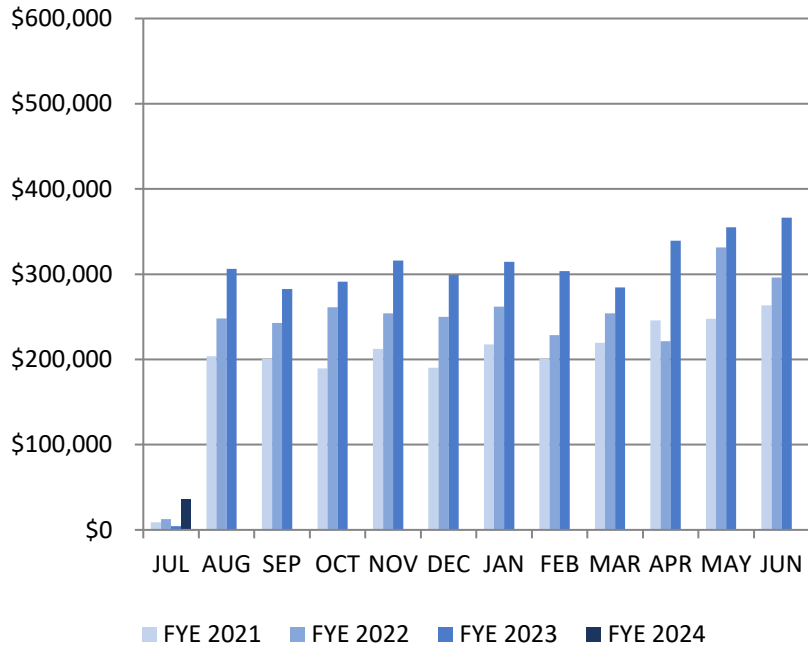
‡ Excludes depreciation expenses

* Not included in expenditure report

2016 Sewer Revenue Bond Monthly Activity

2016 Sewer Revenue Bond Details	Beginning Balance	Debt Service Payments (Monthly Installment)	Principal/Interest/Construction (Made by US Bank on behalf of City)	Ending Balance
US Bank – Debt Service Fund	\$196,022.82	\$62,384.38	\$578.13 – Interest	\$258,985.33

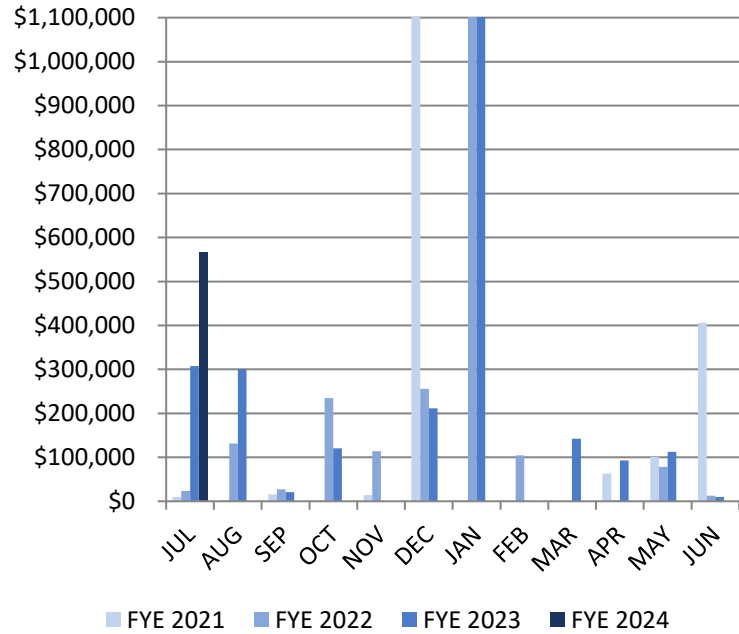
SPECIAL REVENUE FUND – OVERVIEW OF REVENUE



FYE 2023	Revenue	FYE 2024	Revenue
JUL 2022	\$4,462.43	JUL 2023	\$36,424.95
AUG 2022	\$306,254.96	AUG 2023	
SEP 2022	\$282,530.77	SEP 2023	
OCT 2022	\$291,035.75	OCT 2023	
NOV 2022	\$316,078.52	NOV 2023	
DEC 2022	\$298,964.24	DEC 2023	
JAN 2023	\$314,641.00	JAN 2024	
FEB 2023	\$303,524.22	FEB 2024	
MAR 2023	\$284,583.45	MAR 2024	
APR 2023	\$339,139.84	APR 2024	
MAY 2023	\$354,923.23	MAY 2024	
JUN 2023	\$366,212.37	JUN 2024	
YTD	\$3,462,350.78	YTD	\$36,424.95
% of BUDGET	112%	% of BUDGET	1%
BUDGET	\$2,409,909.00	BUDGET	\$3,092,000.00

<i>Special Revenue - Fiscal Year Revenue Comparison</i>			
<i>As of July 2023</i>			
<u>FYE – 2023</u>	<u>FYE – 2024</u>	<u>\$ Difference</u>	<u>% Increase/Decrease</u>
\$4,462.43	\$36,424.95	\$31,962.52	88% Increase

SPECIAL REVENUE FUND – OVERVIEW OF EXPENDITURES^



FYE 2023	Expenditure	Transfers	FYE 2024	Expenditure	Transfers
JUL 2022	\$307,526.76	\$0.00	JUL 2023	\$566,750.49	\$0.00
AUG 2022	\$300,545.79	\$0.00	AUG 2023		
SEP 2022	\$20,608.29	\$0.00	SEP 2023		
OCT 2022	\$120,784.88	\$0.00	OCT 2023		
NOV 2022	-\$3,641.41	\$0.00	NOV 2023		
DEC 2022	\$211,371.96	\$0.00	DEC 2023		
JAN 2023	\$1,150,919.06	\$0.00	JAN 2024		
FEB 2023	\$677.59	\$0.00	FEB 2024		
MAR 2023	\$142,540.82	\$0.00	MAR 2024		
APR 2023	\$92,630.67	\$0.00	APR 2024		
MAY 2023	\$112,137.61	\$0.00	MAY 2024		
JUN 2023	\$10,005.21	\$0.00	JUN 2024		
YTD	\$2,466,107.23	\$0.00	YTD	\$566,750.49	\$0.00
% of BUDGET	112%	0%	% of BUDGET	18%	%
BUDGET	\$2,183,447.00	\$637,005.00	BUDGET	\$3,111,800.00	\$583,998.00

Cash on Hand as of July 31, 2023:
\$5,295,916.98

<u>Special Revenue Expenses - Fiscal Year Expense Comparison</u>			
<u>As of July 2023</u>			
<u>FYE – 2023</u>	<u>FYE – 2024</u>	<u>\$ Difference</u>	<u>% Increase/Decrease</u>
\$307,526.76	\$566,760.49	\$259,233.73	46% Increase

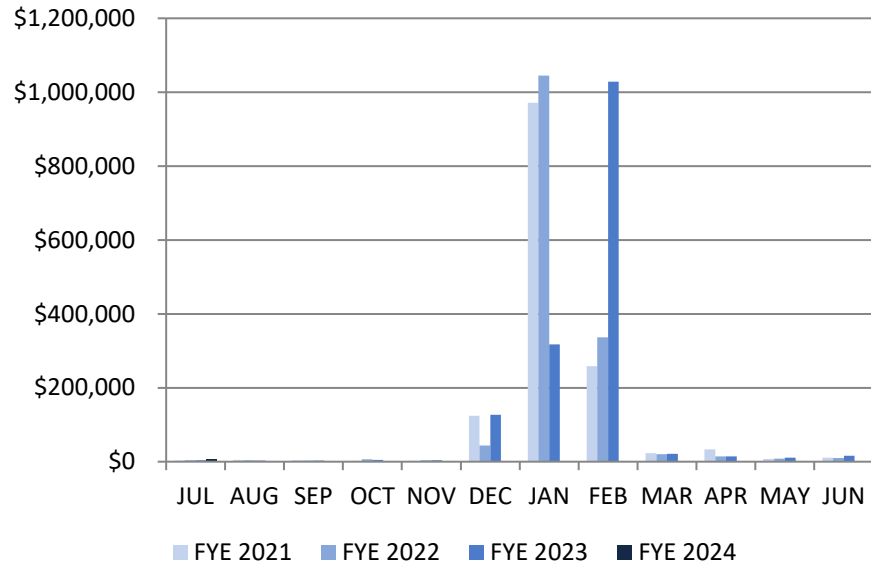
SPECIAL REVENUE – OVERVIEW OF DEBT

H&A TAX REVENUE REFUNDING AND IMPROVEMENT BOND	Maturity Date	Original Amount	Remaining Balance (Principal)	Payments Already Made in FYE 2023	Amount Still Due in FYE 2023 (Principal & Interest)
2021 Revenue Bond	6/30/2036	\$14,155,000.00	\$13,225,000.00	\$1,280,350.00	\$0.00

2021 H&A Tax Revenue Bond Monthly Activity

2021 H&A TAX REVENUE BOND Details	Beginning Balance	Debt Service Payments (Monthly Installment)	Principal/Interest/Construction (Made by US Bank on behalf of City)	Ending Balance
US Bank – Interest Account	\$281,675.01	\$46,183.35	\$1,000.50 – Interest Earned (\$277,100.00) – Debt Service Interest Payment	\$51,758.86
US Bank – Principal Account	\$372,656.13	\$60,416.67	\$1,324.88 – Interest Earned	\$434,397.68
US Bank – Construction Fund	\$13,336,674.20		(\$9,435.00) – ColeJenest & Stone \$22,241.48 – Interest Earned \$25,704.05 – (Loss)/Gain on Investment	\$13,375,184.73

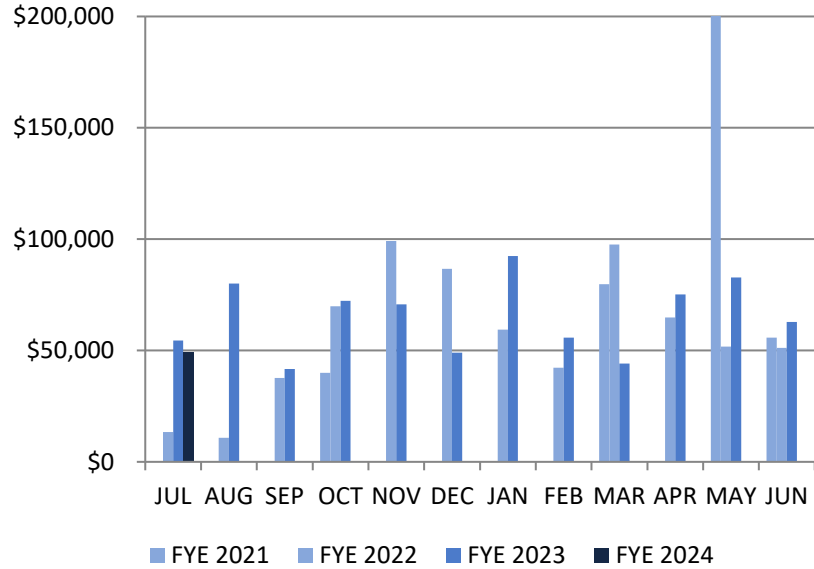
PUBLIC WORKS ENTERPRISE FUND – OVERVIEW OF REVENUE†



FYE 2023	Revenue	FYE 2024	Revenue
JUL 2022	\$3,723.47	JUL 2023	\$6,766.25
AUG 2022	\$2,739.71	AUG 2023	
SEP 2022	\$2,885.04	SEP 2023	
OCT 2022	\$5,021.87	OCT 2023	
NOV 2022	\$3,798.37	NOV 2023	
DEC 2022	\$126,878.28	DEC 2023	
JAN 2023	\$317,655.65	JAN 2024	
FEB 2023	\$1,029,811.47	FEB 2024	
MAR 2023	\$21,059.81	MAR 2024	
APR 2023	\$14,672.95	APR 2024	
MAY 2023	\$11,060.12	MAY 2024	
JUN 2023	\$15,875.17	JUN 2024	
YTD	\$1,555,181.94	YTD	\$6,766.25
% of Budget	105%	% of Budget	<1%
Budget	\$1,478,500.00	Budget	\$1,507,115.00

<i>PW Enterprise Fund Revenues - Fiscal Year Expense Comparison</i>			
<i>As of July 2023</i>			
<u>FYE – 2023</u>	<u>FYE – 2024</u>	<u>\$ Difference</u>	<u>% Increase/Decrease</u>
\$3,723.47	\$6,766.25	\$3,042.78	45% Increase

PUBLIC WORK ENTERPRISE FUND – OVERVIEW OF EXPENDITURES



FYE 2023	Expenditures	FYE 2024	Expenditures
JUL 2022	\$52,019.62	JUL 2023	\$49,117.01
AUG 2022	\$80,046.86	AUG 2023	
SEP 2022	\$41,681.12	SEP 2023	
OCT 2022	\$72,274.90	OCT 2023	
NOV 2022	\$70,453.75	NOV 2023	
DEC 2022	\$49,034.86	DEC 2023	
JAN 2023	\$92,427.55	JAN 2024	
FEB 2023	\$55,754.99	FEB 2024	
MAR 2023	\$44,069.20	MAR 2024	
APR 2023	\$75,146.79	APR 2024	
MAY 2023	\$82,832.65	MAY 2024	
JUN 2023	\$62,763.29	JUN 2024	
YTD	\$778,505.58	YTD	\$49,117.01
% of Budget	73%	% of Budget	4%
Budget	\$1,138,821.00	Budget	\$1,257,115.00

Cash on Hand as of July 31, 2023:
\$1,268,572.17

<u>PW Enterprise Fund Expenses - Fiscal Year Expense Comparison</u>			
<u>As of July 2023</u>			
<u>FYE – 2023</u>	<u>FYE – 2024</u>	<u>\$ Difference</u>	<u>% Increase/Decrease</u>
\$58,019.62	\$49,117.01	\$8,902.61	15% Decrease

Preliminary Budget Report (July 31st)

Ideal Remaining Percent 92%

Account	Budgeted Expenditures	YTD Expenditures	Encumbrance	Remaining Balance	Percent Remaining
Mayor/Council	\$138,365.00	\$10,235.35	\$0.00	\$128,129.65	93%
Administration					
<i>Administration</i>	\$3,939,929.00	\$139,6484.68	\$0.00	\$3,800,280.32	96%
<i>Court</i>	\$342,857.00	\$17,412.24	\$0.00	\$325,444.76	95%
Police					
<i>Police</i>	\$6,048,513.00	\$445,938.82	\$5,834.52	\$5,596,739.66	93%
<i>Dispatch</i>	\$727,025.00	\$45,756.11	\$0.00	\$681,268.89	94%
Fire	\$7,793,434.00	\$569,264.24	\$82,776.36	\$7,141,393.40	92%
Public Works					
<i>Public Works</i>	\$1,615,550.00	\$112,371.51	\$0.00	\$1,503,178.49	93%
<i>Sewer</i>	\$1,230,145.00	\$48,732.64	\$0.00	\$1,181,412.36	97%
<i>Garage</i>	\$314,017.00	\$23,935.69	\$0.00	\$290,081.31	92%
Recreation					
<i>Recreation</i>	\$1,576,130.00	\$100,539.48	\$1,750.00	\$1,473,840.52	94%
<i>Heritage Park</i>	\$1,033,197.00	\$73,866.17	\$34,435.20	\$924,895.63	90%
<i>Amphitheater</i>	\$50,719.00	\$4,205.52	\$0.00	\$46,513.48	92%
Special Revenue	\$3,111,800.00	\$566,750.49	\$490,901.00	\$2,054,148.51	66%
PW Enterprise Fund	\$1,257,115.00	\$49,117.01	\$0.00	\$1,176,527.99	94%

<i>Department</i>	<i>Purchase Order Number</i>	<i>Purchase Order Date</i>	<i>Vendor</i>	<i>Description</i>	<i>Purchase Order Total</i>	<i>Status</i>
Fire Department	1000172	07/01/2023	Kimball Communications	800 MHZ Portable Radios	\$19,998.92	Open
Police Department	1000173	07/01/2023	Utility Associates	Annual Bodyworn Camera Fee	\$60,891.49	Complete
Parks & Recreation	1000174	07/05/2023	Gameon	Cheer Uniform Packages	\$9,022.72	Complete
Parks & Recreation	1000175	07/05/2023	Gameon	Custom Printed Cap	\$13,394.76	Complete
Public Works	1000176	07/06/2023	Esri	ARC GIS Annual Maintenance	\$4,236.00	Complete
Public Works	1000177	07/06/2023	Southern Vac	Rausch MC50 Push Camera	\$15,158.00	Open
Public Works	1000178	07/10/2023	Power Tool Company	SCZII-Zero Turn Mower	\$12,759.00	Open
Parks & Recreation	1000179	07/10/2023	Gaines Mechanical	ADA Handrails for CCNB Amphitheatre	\$66,657.00	Open
Fire Department	1000180	07/10/2023	Safe Industries	Globe GXCEL Jacket/Pant System	\$59,334.56	Open
Parks & Recreation	1000181	07/10/2023	Ram Jack	Woodside Gym Foundation Repair	\$26,375.00	Open
Police Department	1000182	07/17/2023	Pneu-Dart, Inc	Animal Control G2 – X-Caliber	\$2,684.52	Open
Police Department	1000183	07/17/2023	West Chatham Warning	2023 Utility Chief Admin Package	\$3,478.68	Complete
Fire Department	1000184	07/19/2023	Capital One Card Services	Company CST 3.0 Duty Boot	\$3,442.88	Complete
Public Works	1000185	07/21/2023	Earth Materials Grading	Additional Parking at CCNB Amp @ HP	\$555,035.00	Open
Police Department	1000186	07/27/2023	Balanced Building & Repair	Fencing	\$3,150.00	Open
Parks & Recreation	1000187	07/28/2023	Gameon	Football Jersey / Pants w/Logo	\$12,017.72	Open

Fiscal Year Ending June 30, 2023
UNAUDITED FINANCIAL SUMMARY

FUND	UNAUDITED REVENUE	UNAUDITED EXPENDITURES	SURPLUS/(DEFICIT)
General Fund	\$23,375,569.02	\$21,001,545.01	\$2,374,024.01
Sewer Fund (Enterprise Fund)	\$2,256,461.06	\$1,802,412.53 <i>*includes capital purchases/debt payments</i>	\$454,048.53
Special Revenue (H&A)	\$3,762,747.70	\$2,446,596.81 <i>*includes debt payments</i>	\$1,316,150.89
PW Enterprise Fund	\$1,555,181.94	\$1,098,204.91 <i>*includes capital purchases (equipment/roads)</i>	\$456,977.03

****This is a preliminary unaudited financial summary of fiscal year ending June 30, 2023.**