

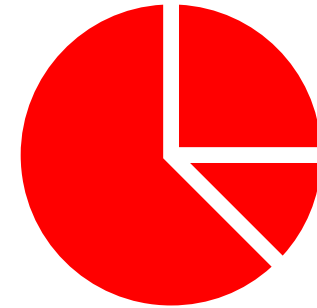


**FY2023 Quarter 4  
“Preliminary Closing”  
Budget Update**

**Eric Peterson**

**Asst. City Manager/Director of Finance and  
Administration**

# Q4 Budget Update Agenda



[www.webstergrovesmo.gov/budget](http://www.webstergrovesmo.gov/budget)

Budget documents, Five-Year Plan, Quarterly Updates

# VARIANCE



## VARIANCE

The difference between the intended budget amount and the actual amount, including encumbrances.



# FY2023 PRELIMINARY CLOSING BUDGET PERFORMANCE

	BUDGET	ACTUAL YTD	% YTD	VARIANCE
REVENUE	\$28,152,282.00	\$31,430,155.15	112%	(\$3,277,873.15)
EXPENDITURES	\$32,318,787.00	\$27,870,766.96	96%	\$1,345,138.51
NET GRAND TOTALS	(\$4,166,505.00)	\$3,559,388.19		

Encumbrances not included in YTD actual but included in % of budget YTD

*YTD as of 07/14/23*

# FY2023 ALL FUNDS

	BUDGET	ACTUAL YTD	% YTD	VARIANCE
REVENUE	\$18,602,495.00	\$20,536,534.47	109%	(\$1,634,039.47)
EXPENDITURES	\$19,084,790	\$17,815,911.88	94%	\$1,055,446.69
NET GRAND TOTALS	(\$482,214.00)	\$2,420,622.95		

*YTD as of 7/14/23*

Encumbrances not included in YTD actual but included in % of budget YTD

# FY2023 GENERAL FUND

	BUDGET	ACTUAL YTD	% YTD	VARIANCE
REVENUE	\$1,724,620.00	\$2,033,411.60	118%	(\$308,791.60)
EXPENDITURES	\$2,236,355.00	\$1,785,497.54	98%	\$53,889.69
NET GRAND TOTALS	(\$511,735.00)	\$247,914.06		

Encumbrances not included in YTD actual but included in % of budget YTD

*YTD as of 07/14/23*

# FY2023 CAPITAL IMPROVEMENT FUND

	BUDGET	ACTUAL YTD	% YTD	VARIANCE
REVENUE	\$1,026,838.00	\$994,701.25	97%	\$32,136.75
EXPENDITURES	\$2,105,932.00	\$612,360.99	64%	\$766,230.81
NET GRAND TOTALS	(\$1,079,094.00)	\$382,340.26		

*YTD as of 07/14/23*

# FY2023 PARK IMPROVEMENT FUND

Encumbrances not included in YTD actual but included in % of budget YTD





# FY2023 GENERAL FUND REVENUE SPOTLIGHTS

REVENUE CLASSIFICATION	BUDGET	YTD	YTD %	YTD FY22
PROPERTY TAX	\$ 1,386,143.00	\$ 1,395,596.76	101%	\$ 1,363,758.34
INTERGOVERNMENTAL REVENUE	\$ 1,579,822.00	\$ 1,691,707.33	107%	\$ 1,678,810.34
SALES TAX	\$ 6,507,849.00	\$ 6,516,213.42	100%	\$ 5,058,727.70
UTILITY TAX	\$ 3,204,110.00	\$ 3,039,499.33	95%	\$ 2,938,652.11
LICENSES	\$ 711,931.00	\$ 696,116.57	98%	\$ 722,792.60
INSPECTION FEES & PERMITS	\$ 899,364.00	\$ 1,210,670.29	135%	\$ 889,980.66
FINES	\$ 319,000.00	\$ 300,331.17	94%	\$ 348,989.37
CHARGE FOR SERVICES	\$ 721,302.00	\$ 559,862.67	78%	\$ 512,020.13
RECREATION FEES	\$ 1,988,000.00	\$ 2,375,980.33	120%	\$ 1,971,182.77
OTHER INCOME	\$ 410,938.00	\$ 1,576,522.60	384%	\$ 2,890,516.17
OTHER FINANCING SOURCES (TRANSFERS)	\$ 874,036.00	\$ 874,036.00	100%	\$ 1,044,060.00

REVENUE CLASSIFICATION	BUDGET	YTD	VARIANCE
PROPERTY TAX	\$ 1,386,143.00	\$ 1,395,596.76	\$ (9,453.76)
INTERGOVERNMENTAL REVENUE	\$ 1,579,822.00	\$ 1,691,707.33	\$ (111,885.33)
SALES TAX	\$ 6,507,849.00	\$ 6,516,213.42	\$ (8,364.42)
UTILITY TAX	\$ 3,204,110.00	\$ 3,039,499.33	\$ 164,610.67
LICENSES	\$ 711,931.00	\$ 696,116.57	\$ 15,814.43
INSPECTION FEES & PERMITS	\$ 899,364.00	\$ 1,210,670.29	\$ (311,306.29)
FINES	\$ 319,000.00	\$ 300,331.17	\$ 18,668.83
CHARGE FOR SERVICES	\$ 721,302.00	\$ 559,862.67	\$ 161,439.33
RECREATION FEES	\$ 1,988,000.00	\$ 2,375,980.33	\$ (387,980.33)
OTHER INCOME	\$ 410,938.00	\$ 1,576,522.60	\$ (1,165,584.60)
OTHER FINANCING SOURCES (TRANSFERS)	\$ 874,036.00	\$ 874,036.00	\$ 0.00

REVENUE ITEM	BUDGET	YTD	VARIANCE	FY22
WATER GROSS RECEIPTS	\$ 427,550.00	\$ 395,052.20	\$ 32,497.80	\$ 380,990.77
GAS GROSS RECEIPTS	\$ 744,440.00	\$ 873,454.87	\$ (129,014.87)	\$ 764,986.30
TELEPHONE RECEIPTS	\$ 392,340.00	\$ 366,421.67	\$ 25,918.33	\$ 291,369.58
ELECTRIC GROSS RECEIPTS	\$ 1,639,780.00	\$ 1,044,570.59	\$ 235,209.41	\$ 501,305.46
TOTALS	\$ 3,204,110.00	\$ 2,939,499.33	\$ 164,610.67	\$ 2,938,652.11

Utility Taxes ↑ Licenses ↓

REVENUE ITEM	BUDGET	YTD	VARIANCE	FY22
MOTOR VEHICLE LICENSES	\$ 117,199.00	\$ 112,585.01	\$ 4,613.99	\$ 116,382.87
BUSINESS LICENSES	\$ 377,250.00	\$ 386,929.17	\$ (9,679.17)	\$ 417,601.98
LIQUOR LICENSES	\$ 19,617.00	\$ 21,139.92	\$ (1,522.92)	\$ 19,229.27
VENDING MACHINE LICENSES	\$ 1,634.00	\$ 1,150.00	\$ 484.00	\$ 1,300.00
TELECOMMUNICATIONS	\$ 196,231.00	\$ 174,312.47	\$ 21,918.53	\$ 168,278.48
TOTALS	\$	\$	\$	\$

REVENUE ITEM	BUDGET	YTD	VARIANCE	FY22
PARKING FINES	\$ 19,000.00	\$ 20,085.00	\$ (1,085.00)	\$ 22,143.02
MUNICIPAL COURT FINES	\$ 300,000.00	\$ 280,246.17	\$ 19,753.83	\$ 326,846.35
TOTALS	\$ 319,000.00	\$ 300,331.17	\$ 18,668.83	\$ 348,199.37

# Fines Charges for Services

REVENUE ITEM	BUDGET	YTD	VARIANCE	FY22
CABLE FRANCHISE FEES	\$ 291,740.00	\$ 170,151.57	\$ 121,588.43	\$ 235,332.10
AMBULANCE CHARGES	\$ 427,550.00	\$ 385,560.00	\$ 41,990.00	\$ 275,184.64
POLICE REPORTS & ALARM FEES	\$ 2,012.00	\$ 1,196.10	\$ 815.90	\$ 1,503.39
BLOCK PARTY PERMITS	\$ -	\$ 1,645.00	\$ (1,645.00)	\$ -
BARRICADE RENTAL FEES	\$ -	\$ 1,310.00	\$ (1,310.00)	\$ -
TOTALS	\$	\$	\$	\$

REVENUE ITEM	BUDGET	YTD	VARIANCE	FY22
INTEREST INCOME	\$ 4,500.00	\$ 228,404.90	\$ (223,904.90)	\$ 55,899.35
OTHER JURISDICTIONS	\$ 146,438.00	\$ 176,909.68	\$ (30,471.68)	\$ 134,438.54
LEGAL SETTLEMENT PROCEEDS	\$ -	\$ 914,544.25	\$ (914,544.25)	
INSURANCE SETTLEMENT PROCEEDS	\$ -	\$ 41,358.00	\$ (41,358.00)	
GAIN ON SALE	\$ -	\$ 49,475.00	\$ (49,475.00)	

# Other Income

Other Income exceed budget expectation by \$1,185,684.



**OTHER NOTABLES**  
 Inspection Fees & Permits  
 Building Permits \$273,888.70 over budget  
 Excavation Permits \$43,504 over budget  
**Recreation Fees**  
 \$387,980.33 over budget  
 All line items except 2 exceeded budget



# FY2023 EXPENDITURE SPOTLIGHTS

PROGRAM	BUDGET	ENCUMBRANCE	YTD	%	VARIANCE
Program <b>01 - CITY COUNCIL</b>	\$ 21,914.00	\$ -	\$ 34,473.04	157	\$ (12,559.04)
Program <b>02 - EXECUTIVE</b>	\$ 246,175.00	\$ -	\$ 255,291.58	104	\$ (9,116.58)
Program <b>03 - HUMAN RESOURCES</b>	\$ 665,259.00	\$ 26,709.00	\$ 622,770.65	98	\$ 15,779.35
Program <b>04 - MUNICIPAL COURT</b>	\$ 173,497.00	\$ -	\$ 164,280.52	95	\$ 9,216.48
Program <b>05 - FINANCE</b>	\$ 1,211,800.00	\$ 34,904.74	\$ 1,207,271.29	103	\$ (30,376.03)
Program <b>06 - INFORMATION TECHNOLOGY</b>	\$ 412,823.00	\$ 49,051.04	\$ 331,876.04	92	\$ 31,895.92
Program <b>07 - LEGAL SERVICES</b>	\$ 345,970.00	\$ 13,346.25	\$ 257,054.80	78	\$ 75,568.95
Program <b>08 - BOARDS &amp; COMMISSIONS</b>	\$ 17,500.00	\$ 7,630.00	\$ 6,564.60	81	\$ 3,305.40
Program <b>10 - CITY CLERK</b>	\$ 174,559.00	\$ -	\$ 161,985.40	93	\$ 12,573.60
Program <b>25 - INSURANCE</b>	\$ 460,879.00	\$ -	\$ 455,169.05	99	\$ 5,709.95
Program <b>29 - PUBLIC AFFAIRS &amp; ENGAGEMENT</b>	\$ 278,919.00	\$ -	\$ 255,120.26	91	\$ 23,798.74
Program <b>09 - POLICE</b>	\$ 4,972,676.00	\$ 10,510.00	\$ 4,719,103.54	95	\$ 240,811.63

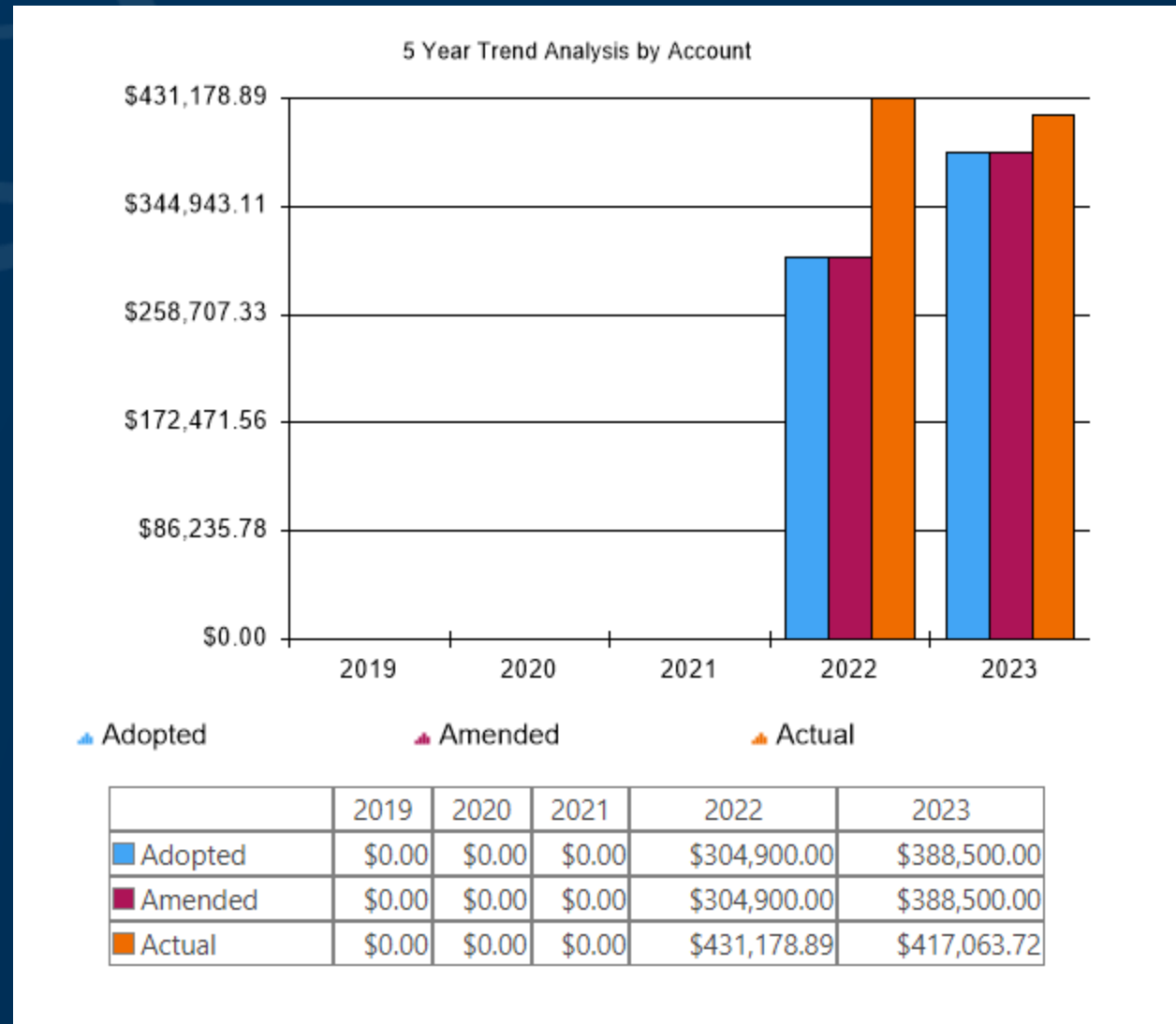


PROGRAM	BUDGET	ENCUMBRANCE	YTD	%	VARIANCE
Program <b>12 - PUBLIC WORKS ADMINISTRATION</b>	\$ 196,024.00	\$ -	\$ 199,404.30	102	\$ (3,380.30)
Program <b>14 - STREET MAINTENANCE</b>	\$ 1,109,426.00	\$ 11,544.72	\$ 1,025,745.51	93	\$ 72,135.77
Program <b>15 - GARAGE</b>	\$ 158,604.00	\$ -	\$ 151,873.78	96	\$ 6,730.22
Program <b>17 - CITY HALL MAINTENANCE</b>	\$ 122,748.00	\$ -	\$ 110,680.20	90	\$ 12,067.80
Program <b>18 - PUBLIC WORKS SERVICE CENTER</b>	\$ 33,900.00	\$ -	\$ 33,444.89	99	\$ 455.11
Program <b>16 - PARK MAINTENANCE</b>	\$ 189,776.00	\$ 2,800.00	\$ 224,772.64	120	\$ (37,796.64)
Program <b>20 - RECREATION PROGRAMS</b>	\$ 706,954.00	\$ 300.00	\$ 644,246.92	91	\$ 62,407.08
Program <b>21 - AQUATIC CENTER</b>	\$ 386,214.00	\$ 44,163.00	\$ 315,323.68	93	\$ 26,727.32
Program <b>22 - ICE ARENA</b>	\$ 451,162.00	\$ 6,769.85	\$ 441,858.39	99	\$ 2,533.76
Program <b>23 - FITNESS CENTER</b>	\$ 241,154.00	\$ 500.00	\$ 167,091.78	69	\$ 73,562.22
Program <b>24 - CONCESSIONS</b>	\$ 152,011.00	\$ -	\$ 87,743.09	58	\$ 64,267.91

# FY23

- *107% of budget expended*

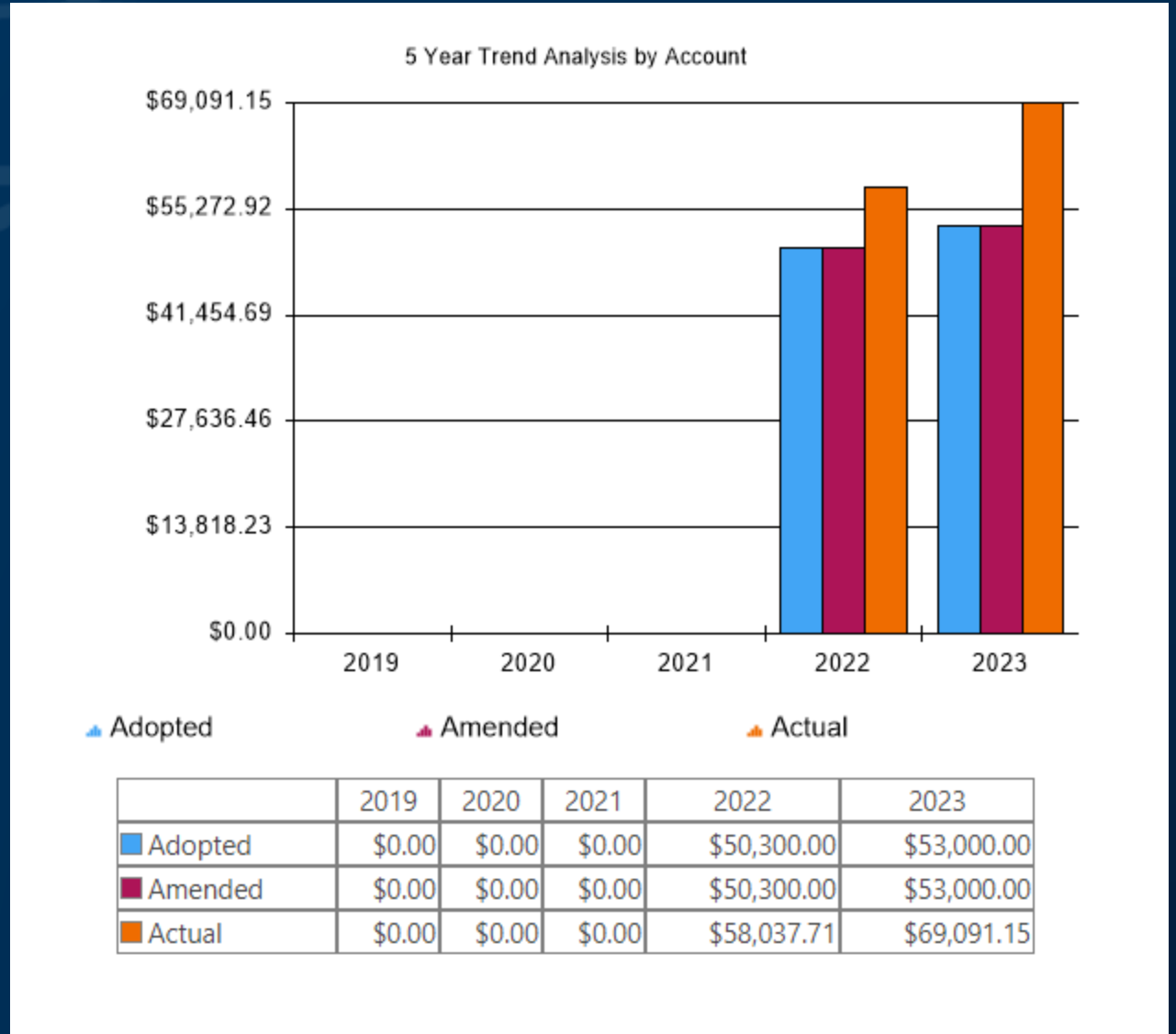
# Electricity



# FY23

- *130% of budget expended*

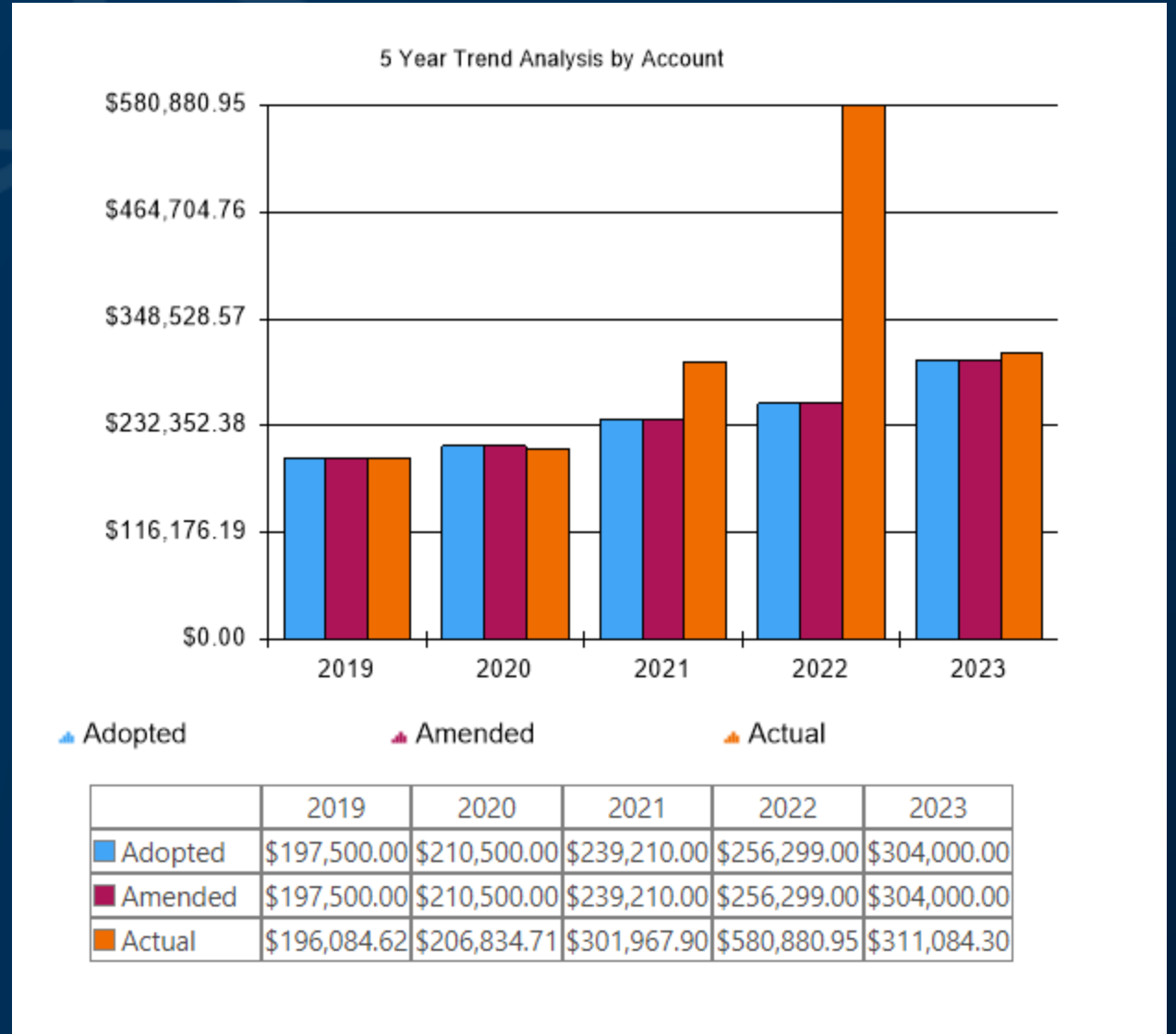
## (Natural) Gas



# FY23

- *102% of budget expended*

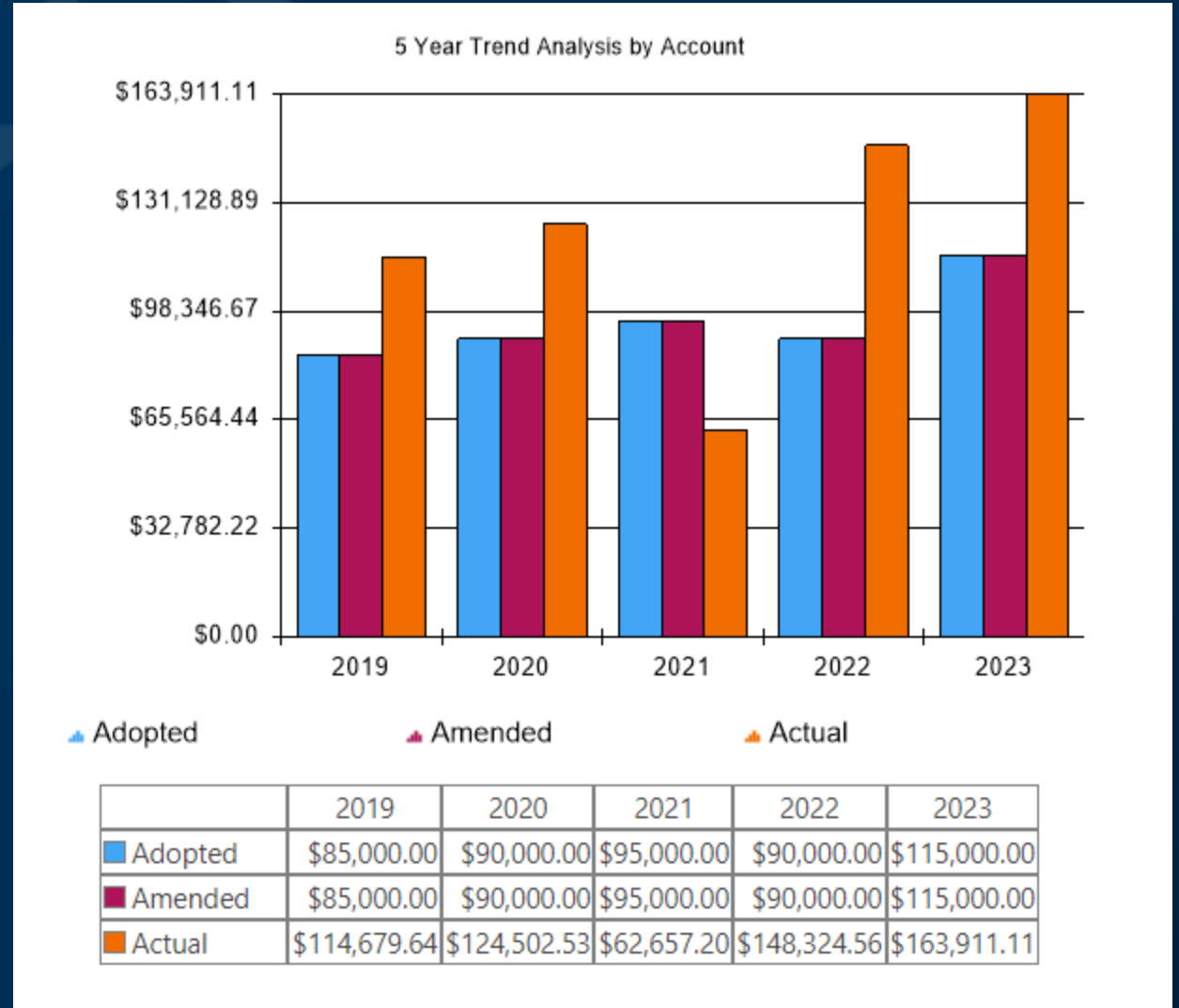
# Fire Overtime



# FY23

- *143% of budget expended*

# Police Overtime





# QUARTERLY INVESTMENT REPORT

# INVESTMENT REPORT HIGHLIGHTS



**Total Investments and Cash**

\$24,733,407.16

**Total Investments**

\$12,072,459.05

**Liquidity Ratio**

52%/48%  
*Liquid/Illiquid*

**Yield Spread**

0.05% - 5.49%

**Weighted Avg Yield**

4.63%

as of  
6/30/23

# YEAR END REVIEW/DISCUSSION

- ARP
- One-Time Revenue
- Inflation helped revenue growth
- Investment Yields soar
- One-Time Revenue
- ARP
- Deficit Reduction
- Expenditure Control
- Inflation increased costs
- Separation Payouts