



## DECEMBER 2020 FINANCIAL STATEMENTS

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### General Fund

**Revenues:** As of December 31, 2020, the General Fund has collected \$1,708,118 in Ad Valorem property tax revenues which is 102% of the budgeted Ad Valorem taxes for 2020. Year over Year totals are down **\$17,308**. A five percent delinquency rate is generally expected in this area.

Sales Tax Collections & Compensating Use Tax for December 2020 are up \$23,841.47 compared with collections in December 2019. Year over Year totals are also up \$84,741.33.

Franchise fees collected for December 2020 show collections down **\$50,576.53** over December collections in 2019. Year over Year totals are down **\$43,846**.

Sources of General Fund revenues are broken down in the following categories annually:

- Ad Valorem Taxes **25%**
- Sales and Compensating Use Tax **48%**
- Franchise Fees from private utilities **12%**
- Charges for services/Other **15%**

**Expenditures:** As of December 31, 2020, \$6,625,787 has been expended which is 96% of the 2020 budget adopted.

The City's financial policies recommend a cash carryover equivalent to cover three months of operating costs. This recommendation was achieved for 2020.

### Utility Funds

December expenditures came in under budget. Transfers completed YTD include budgeted transfers from each fund to Capital Reserve accounts for each respective utility. Revenue is down **2%** YTD for the Water Utility. The Wastewater Utility revenue is up 7% YTD.

	Budgeted	Expenditures	% Exp as of 12.31.20	Transfers	Total Exp + Transfers as of 12.31.20	% Exp + Transfers as of 12.31.20
Water	\$ 3,377,221	\$ 1,920,490	57%	\$ 1,183,200	\$ 3,103,690	92%
Wastewater	\$ 2,192,297	\$ 1,121,453	51%	\$ 1,002,157	\$ 2,123,610	97%
Stormwater	\$ 979,375	\$ 43,246	4%	\$ 857,375	\$ 900,621	92%