



FY 2022 Monthly Financial Update
 Period Ending December 2021



This monthly financial report is intended to provide informative and relevant financial data to City Council, as well as the citizens of Everman. The report includes highlights of the City’s financial condition as of December 30, 2021. The statements are prepared and reported on a modified accrual basis of accounting.

Cash Position:

The total cash position for the month was \$5,201,298 down \$55,298 from last month. The December 2021 cash position reflects a decrease of \$492,741 from December 2020.

Overall Performance:

There were no exceptional revenues or expenditures in December other than property tax, and sales tax collections. We must remember that our revenue streams are not guaranteed. Sales Taxes and Property Taxes are contingent upon the economy.

Property Tax Revenue:

The property taxes collected in December 2021 were \$632,721. As of December, we have collected 30.63% of this year’s budgeted property tax revenue. December and January are typically the two highest months for Property Tax collections. This revenue will continue to increase over the next couple of months.

	Budget	Month Actual	YTD Actual	% Budget
Property Tax - Current (General Fund)	\$ 2,626,164	\$ 499,245	\$ 710,611	27.06%
Property Tax - Delinquent	45,000	4,253	19,412	43.14%
Property Tax - Penalty & Interest	30,000	2,074	6,245	20.82%
Property Tax - Current (Debt Service Fund)	295,000	126,578	179,889	60.98%
Property Tax - Delinquent (Debt Service Fund)	3,275	572	2,612	79.76%
Total	\$ 2,999,439	\$ 632,721	\$ 918,768	30.63%



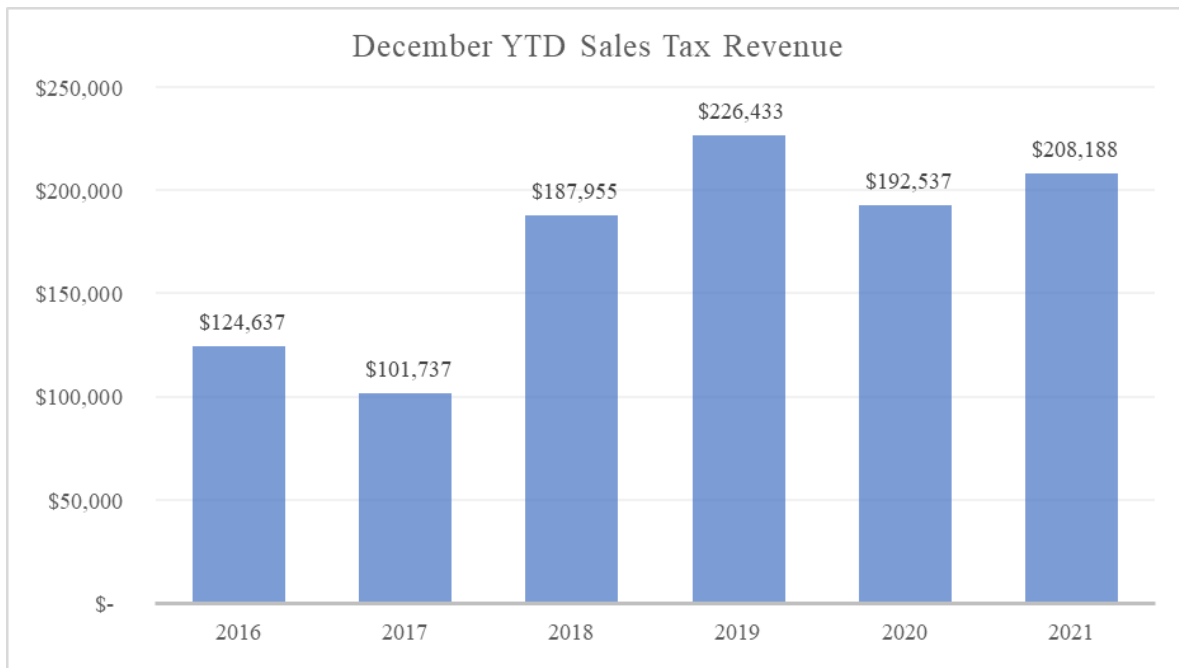
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Sales Tax Revenue:

Sales Tax is received approximately six weeks after the month has ended. December 2021 Sales Tax collections totaled \$61,956. This amount was an increase of \$6,497 over December 2020. The graph below reflects the most up to date information regarding sales tax collections. The growth reflects a positive upward trend of sales tax collections for the year. Sales tax is a large revenue source for the City's General Fund.

	Budget	Month Actual	YTD Actual	% Budget
Sales Tax	\$ 375,000	\$ 31,185	\$ 105,420	28.11%
4B Sales Tax	175,000	15,593	52,710	30.12%
Street Improvement	85,000	7,796	26,355	31.01%
Crime Control District	83,000	7,382	23,702	28.56%
Total	\$ 718,000	\$ 61,956	\$ 208,188	29.00%





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General Fund:

Revenues

- Total General Fund year-to-date revenues in December 2021 totaled \$1,353,782 or 26.17%, of the budgeted annual revenue. This amount was a decrease of \$112,611 from December 2020.

Expenditures

- General Fund year-to-date expenditures in December 2021 totaled \$1,170,879 or 22.64%, of the budgeted expenditures. This amount was a decrease of \$97,985 from December 2020.

Water & Sewer Fund:

Revenues

- Total Water & Sewer Fund year-to-date revenues in December 2021 totaled \$617,482 or 23.79%, of the budgeted annual revenue. This amount was an increase of \$147,938 over December 2020. Water revenues are staying on the budgeted course and we continue to see improvement in the cash position for the Water & Sewer Fund.

Expenditures

- Water & Sewer Fund year-to-date expenditures in December 2021 totaled \$621,727 or 30.18%, of the budgeted expenditures. This amount was an increase of \$329,374 over December 2020. The increase in expenditures is mainly related to the ongoing water projects, the new well, and electrical upgrades to the current wells.

Investments:

Our investments at LOGIC ended the month with a \$3,736,302 balance and earned \$235 in interest for the month. The average monthly interest rate was 0.0737%, a slight increase from last month. As a result of the lowered federal interest rate, we can expect the interest rate at LOGIC to remain very low.

Other:

- We have sold many of our old vehicles and other assets through Lone Star Auctioneers already this fiscal year. The year-to-date revenue total on the sale of assets is \$31,100. We will continue to auction off all vehicles and equipment no longer used by the City.
- The annual bond payments will be paid in January for the General Fund (\$249,400) and Water & Sewer Fund (\$198,100).

Susanne Helgesen,
Finance Director