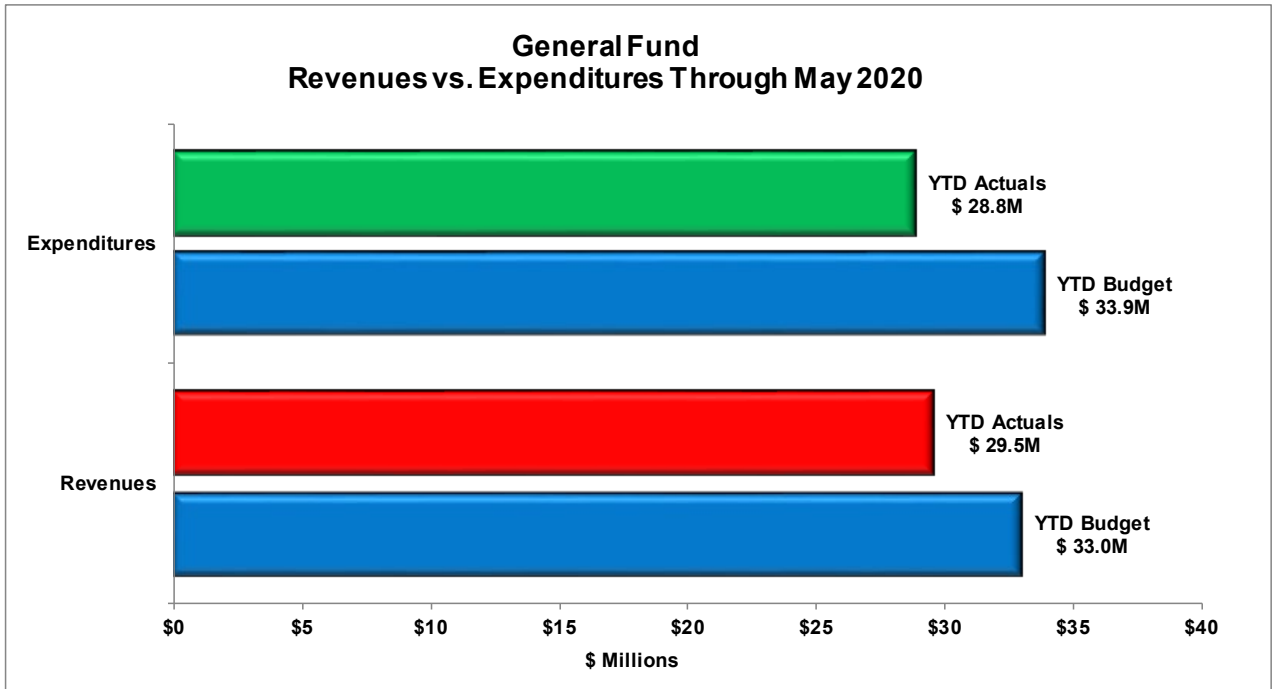




AGENDA BILL APPROVAL FORM

Agenda Subject: Financial Report Through May 2020		Date: June 15, 2020
Department: Finance	Attachments: Financial Report through May	Budget Impact: \$0
Administrative Recommendation: For discussion only.		
<p>Background Summary:</p> <p>The financial report summarizes the general state of Citywide financial affairs and highlights significant items or trends that the City Council should be aware of. The attachment provides the year-to-date through May 2020 status report based on financial data available as of June 11, 2020. Due to the fiscal impacts of the COVID-19 pandemic, this financial report is being presented through May in order to provide the most current information possible. Please note: the fiscal books for the month of May 2020 are not yet complete, therefore the final month end revenues and expenditures may differ slightly from what is reflected in this report. Sales tax information represents business activity that occurred through March 2020.</p>		
		Staff: Thomas
Meeting Date: June 22, 2020		Item Number:



Street Funds:

The City’s three street funds are special revenue funds wherein the revenue sources and expenditures are legally restricted. These funds are used for street capital construction projects, as well as local and arterial street repair and preservation projects. Historically, the majority of expenditures in all three street funds occur during the second half of the year when weather conditions are optimal for pavement construction. Variances in budget and actuals between years are generally due to the schedule and level of activity on projects in the fund, and the timing of grant reimbursements and other funding.

Through May 2020, **Arterial Street Fund** revenues totaled \$249,000 as compared to collections of \$934,000 in the same period of 2019, while expenditures totaled \$344,000 as compared to expenditures of \$991,000 in 2019. **[pages 20–21]**

Local Street Fund revenues of \$598,000 are slightly higher than budget expectations, and compare to collections of \$619,000 through May 2019. Expenditures through May were \$386,000 as compared with \$121,000 in 2019. **[pages 22–23]**

Lastly, **Arterial Street Preservation Fund** revenues totaled \$983,000 through May 2020, compared to collections of \$1.2 million through May 2019. Expenditures totaled \$522,000 versus \$461,000 last year. **[pages 24–25]**

