

GENERAL FUND FINANCIAL SUMMARY AS OF January 31, 2015

General Fund Beginning Cash 7/1/14:	\$ 1,018,278.21
YTD Revenues	2,398,924.27
YTD Expenses	(2,640,906.37)
Net YTD Transfers IN/OUT	<u>34,253.30</u>
General Fund Ending Cash 1/31/15:	\$ 810,549.41
Less Required 1/12th Reserve:	(382,539.67)
Less Designated Street Improvement GRT	(189,843.95)
AVAILABLE CASH	\$ 238,165.79

GROSS RECEIPTS RECAP FOR JANUARY 2014

Budgeted GF Gross Receipts FY15:	\$ 2,781,659.00
Budgeted GRT thru 2/28/15	1,854,439.33
Collected GRT thru 2/28/15	<u>1,829,559.23</u>
-1.3417% Decrease YTD per budget \$	(\$24,880.10)

STREET MAINTENANCE/REPAIR BALANCE

Solid Waste FY 14 Transfer for street maint/repair	\$100,000.00
Solid Waste FY 15 Transfer for street maint/repair	\$100,000.00
Amt spent YTD	<u>(192,735.41)</u>
Designated for Street Maint/Concrete Crushing	\$ 7,264.59

Additional Notes: The Gross Receipts Distribution for the month of February was the highest distribution received since October of last year which we hope is a result of increased sales during the holiday season and increased sales revenue from the new Tractor Supply store. As a result the City's GRT decrease year to date is a -1.3417% which is considerably better than in previous months. We will continue to be optimistic that we will be able to meet our budget obligations without significantly cutting expenses but as stated last month we will continue to monitor department budgets and evaluate expenses based on absolute necessity which will give us the ability to defer approving certain large purchases until the next fiscal year if needed. The City also received a property tax distribution in January which helped to increase the General Fund ending cash balance as of January 31st.

Report Prepared by:
Michael Anne Antonucci
Treasurer 2/18/15