

GENERAL FUND FINANCIAL SUMMARY AS OF February 28, 2015

General Fund Beginning Cash 7/1/14:	\$ 1,018,278.21
YTD Revenues	2,852,283.07
YTD Expenses	(2,925,290.96)
Net YTD Transfers IN/OUT	<u>35,953.80</u>
General Fund Ending Cash 2/28/15:	\$ 981,224.12

Less Required 1/12th Reserve:	(382,539.67)
Less Designated Street Improvement GRT	(189,843.95)
AVAILABLE CASH	\$ 408,840.50

GROSS RECEIPTS RECAP FOR MARCH 2015

Budgeted GF Gross Receipts FY15:	\$ 2,781,659.00
Budgeted GRT thru 3/31/15	2,086,244.25
Collected GRT thru 3/31/15	<u>2,023,441.45</u>
-3.0103% Decrease YTD per budget \$	(\$62,802.80)

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 received in March reflects January sales and also the new ¼% gross receipts tax that went into effect January 1st however the increase in GRT will not be reflected in the General Fund since the new ¼% is dedicated to the Rec Center Capital Improvement GRT which is located in a separate fund. The March gross receipts tax check is typically one of the lower distributions received throughout the year. The City's GRT decrease year to date per budget is -3.0103% which will make it difficult going into the budget cycle to forecast what the total gross receipts will be as of June 30th. The amount received for Small Cities Assistance will probably determine how we decide to proceed the rest of the fiscal year. It is anticipated that those funds would be received later this month or early April.

Report Prepared by:
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Treasurer 3/18/15