



Note: The quarterly financial update is utilized to analyze and assess current financial conditions of the City. The information found in this report is drawn from the City's general ledger as of the last day of the quarter, and occasional anomalies may occur. This report should be used for informational purposes only.

City of Danville Appropriations December 31, 2022							
	Fiscal Year 2022- 2023 Appropriations	Year to Date December 31, 2022	FY 22-23 % Complete	Fiscal Year 2021- 2022 Appropriations	Year to Date December 31, 2021	FY 21-22 % Complete	Q2 22-23 Compared to Q2 21-22
General Fund	\$ 41,439,731	\$ 12,692,557	30.63%	\$ 29,649,386	\$ 12,197,607	41.14%	+ 494,950
Municipal Aid Fund	\$ 895,000	\$ 160,120	17.89%	\$ 650,000	\$ 137,279	21.12%	+22,841
Police Safety Fund	\$ 17,668	\$ 2,324	13.15%	\$ 27,090	\$ 910	3.36%	+1,413
Drug Forfeiture Fund	\$ 5,000	\$ -	0.00%	\$ 5,000	\$ 2,639	52.78%	-2,639
Streetscapes Fund	\$ 7,050,000	\$ 2,499,639	35.46%	\$ 6,750,000	\$ 124,838	1.85%	+2,374,800
Parks and Recreation Fund	\$ 9,860,082	\$ 2,391,020	24.25%	\$ 8,526,052	\$ 746,553	8.76%	+1,644,467
Cemetery Fund	\$ 723,847	\$ 182,126	25.16%	\$ 620,202	\$ 136,034	21.93%	+46,092
Stormwater Fund	\$ 1,346,882	\$ 217,206	16.13%	\$ 1,061,932	\$ 283,193	26.67%	-65,987
Garbage Fund	\$ 1,345,250	\$ 495,308	36.82%	\$ 1,147,970	\$ 596,164	51.93%	-100,857
Utility Fund	\$ 33,005,754	\$ 11,993,070	36.34%	\$ 23,816,050	\$ 11,458,589	48.11%	+534,481
Museum Fund	\$ 28,776	\$ 19,051	66.21%	\$ 32,284	\$ 14,592	45.20%	+4,460
Parking Fund	\$ 597,321	\$ 330,562	55.34%	\$ 580,066	\$ 290,073	50.01%	+40,488

For full details of the City of Danville's fiscal year 2022-2023 budget, and prior year budgets, visit our website:

<https://danvilleky.org/161/Finance>



**General Fund Analysis
For Quarter End December 31, 2022**

**General Fund Revenues for Quarter End December 31, 2022
\$12,263,740**

Major Revenue Category	FY 2023 Budget	YTD FY 2022-2023	% Collected	Compared to 12/31/2021	Comments
Taxes	\$ 2,190,000	\$ 1,590,864	72.64%	-2,737	The taxes revenue category includes real and personal property, and motor vehicle taxes. The largest source is property taxes, which see the most collections during the months of November and December. Collections will continue for the remainder of the year, but the rate drops significantly after January.
License & Fees	\$ 14,861,500	\$ 9,603,820	64.62%	+1,421,160	The license and fees tax category includes the City's occupational tax revenue, net profit tax revenue, franchise taxes, insurance premium taxes, and alcohol sales taxes. Current year collections are very strong compared to budget and prior year.
Penalties & Forfeitures	\$ 9,000	\$ 5,381	59.79%	+911	The City collects penalties on various collections (i.e. business licenses fees are not paid timely). This category of revenue is not significant, but is ahead of budget for the current fiscal year.
Service Revenue	\$ 1,116,210	\$ 464,682	41.63%	+49,062	The City has several agreements to provide services to the County/surrounding Cities/groups (i.e. 911 services/Fire Protection Services). These revenues are collected on a monthly and quarterly basis. Current year revenues are slightly below budget (at 41.63% not 50%), which is not unexpected based on timing. Collections are up \$40,062 compared to last fiscal year.
Other Recurring Revenue	\$ 528,000	\$ 297,725	56.39%	+207,248	Other recurring revenue is made up of miscellaneous revenue such as school officer revenue, insurance proceeds, investment interest. Revenue is on track compared to our FY 22-23 budget and up \$207,248 compared to last fiscal year.
Inter-governmental Revenue	\$ 2,819,242	\$ 2,541,916	90.16%	+61,268	Intergovernmental revenue consists of revenue received from other governmental sources (i.e. Federal and State governments). This largely consists of American Resuce Plan Act funds.

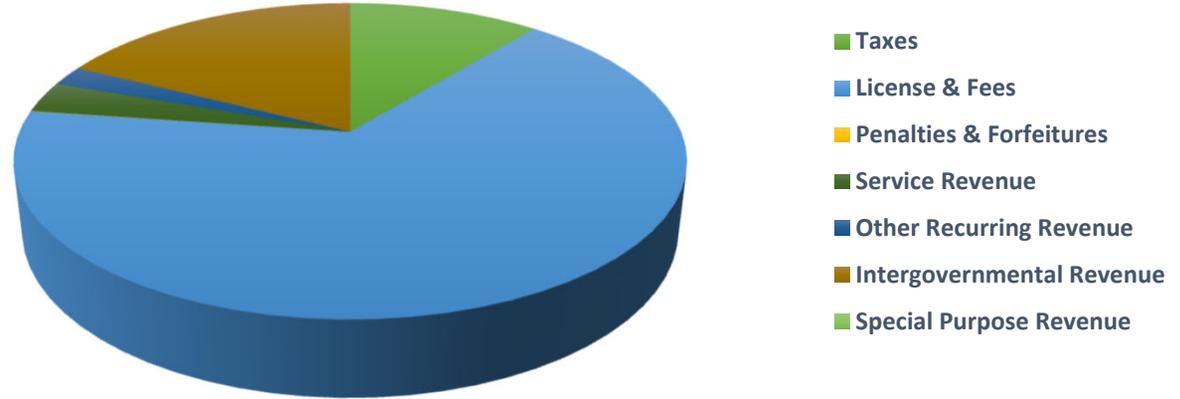


General Fund Expenses for Quarter End December 31, 2022

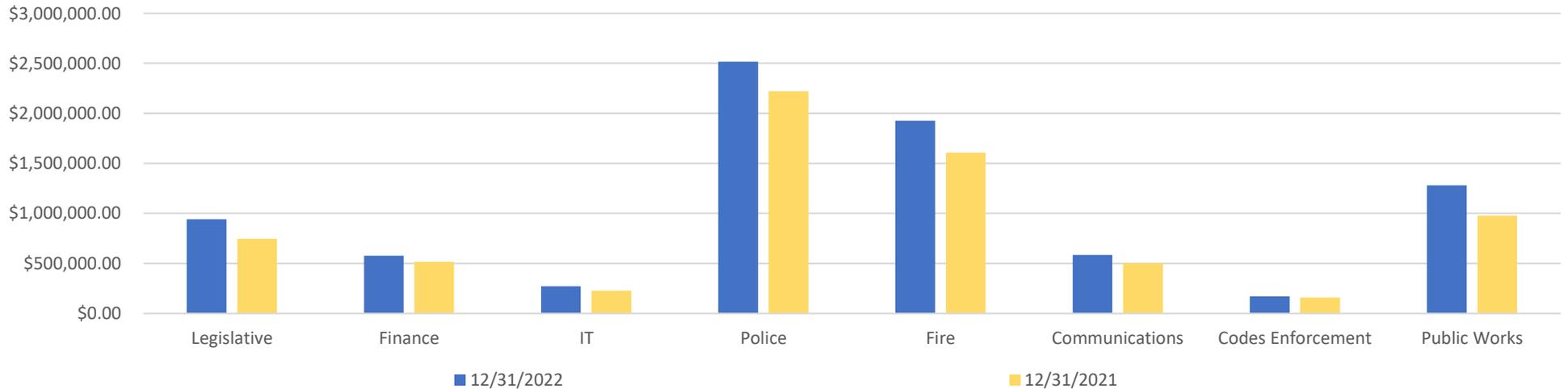
\$12,692,557

Major Expense Category	FY 2023 Budget	YTD FY 2022-2023	% Expended	Change Compared to 12/31/2021	Comments	
Legislative	\$ 1,635,639	\$ 941,333	57.55%	+195,479	As compared to the prior fiscal year, expenses are up due to increased material/supply cost and intentional investment into human capital. This trend is expected to continue for the remainder of the current fiscal year. All departmental expenses combined total to \$8,265,073 as of December 31, 2022. This is 51.37% of the budgeted total, which indicates these expenses in total are only slightly higher than expected (50%) for the current period.	
Finance	\$ 1,034,151	\$ 576,225	55.72%	+60,794		
IT	\$ 534,769	\$ 270,591	50.60%	+43,292		
Police	\$ 5,257,861	\$ 2,517,282	47.88%	+296,898		
Fire	\$ 3,997,037	\$ 1,924,068	48.14%	+317,096		
Communications	\$ 1,294,999	\$ 583,877	45.09%	+82,454		
Codes Enforcement	\$ 361,202	\$ 171,050	47.36%	+13,0538		
Public Works	\$ 1,974,423	\$ 1,280,648	64.86%	+303,609		
Community Agencies	\$ 144,800	\$ 81,000	55.94%	+15,850		Expenses in the Community Agencies category are funds given to various groups that have requested funding during the annual budgeting process. These groups include non-profits such as the Great American Brass Band Festival, Shepard's House, West Tea Hill Theater, and New Hope Food Pantry, amount others.
Non-Departmental	\$ 17,841,430	\$ 1,842,799	10.33%	+549,694		Non-departmental expenses include transfers to other funds for projects. Current projects budgeted include the Streetscapes project and improvements to City Parks.
Debt Service	\$ 1,965,891	\$ 1,048,097	53.31%	-400	Debt service expenses are on track compared to budget. Debt service expenses tend to spike in December and June due to many having bi-annual payment schedules.	
Capital	\$ 5,397,528	\$ 1,455,587	26.97%	-1,382,870	Capital expenditures are down for the current year (compared to budget and prior year). This is due to the City wrapping up the newly built Central Fire Station, along with big projects slated for the General Fund that have not started.	

General Fund Revenue FY 22-23



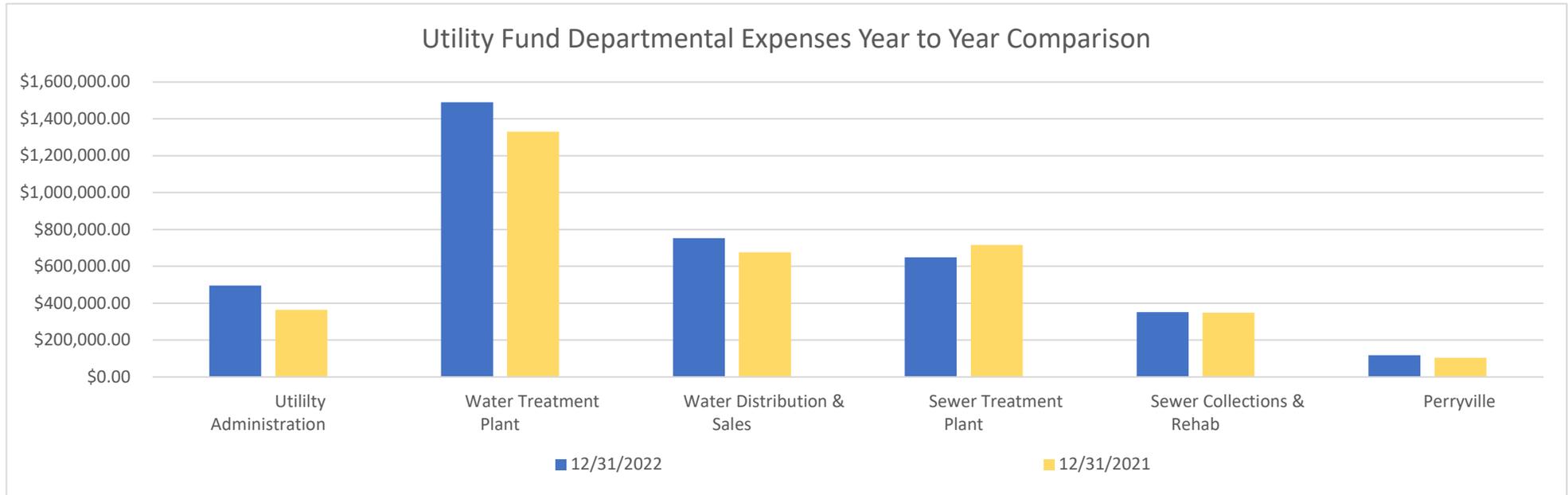
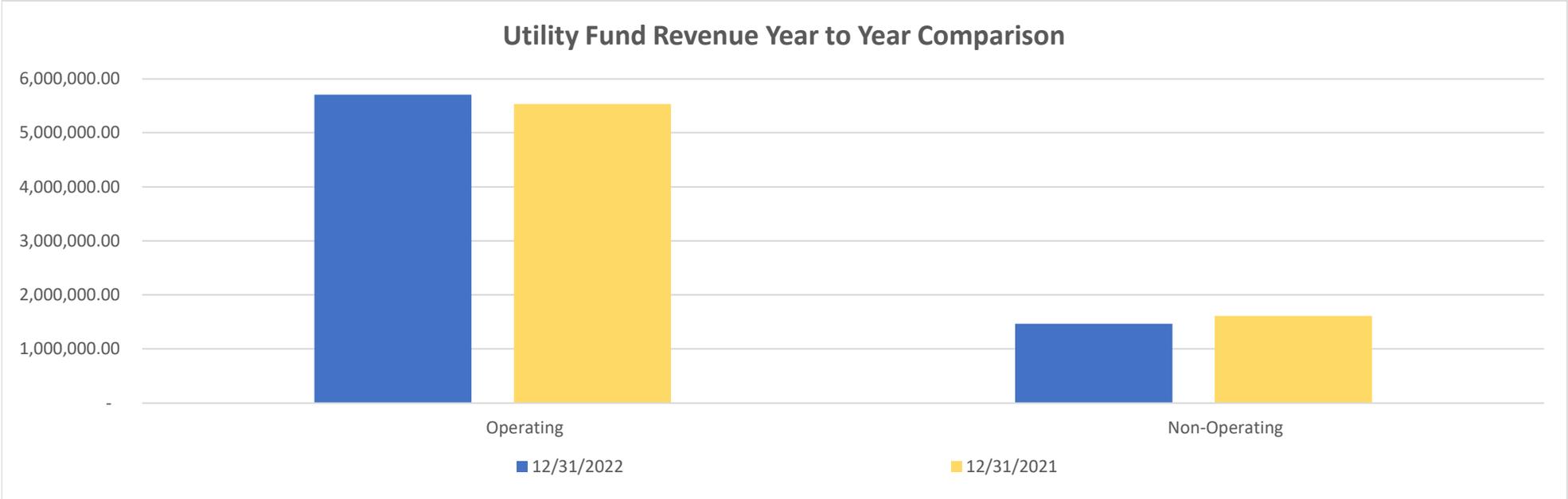
General Fund Departmental Expenses - Year to Year Comparison



Utility Fund Analysis

Revenues and Expenses for Quarter End December 31, 2022

Category	FY 2023 Budget	YTD FY 2022-2023	% Expended	Compared to 12/31/2021	Comments
Operating Revenues	\$ 11,374,785	\$ 5,705,499	50.16%	+174,277	Utility operating revenues include charges for water and sewer services, are on track compared to budget. Operating revenue is slightly higher than the prior fiscal year.
Non-Operating Revenues	\$ 19,722,105	\$ 1,464,004	7.42%	-146,742	Non-operating revenue consists of interest, communication tower rentals, grants, and/or debt financing. Budgeted non-operating revenue for the current fiscal year included new debt financing that has not been acquired to date, which results in revenue that looks severely under budget. In dollars, non-operating revenue is \$146,742 lower than the prior year at the same time.
Operating Expenses	\$ 8,322,101	\$ 3,990,575	47.95%	+77,108	Operating expenses include expenditures for all Utility Fund departments, including the water treatment plant and waste water treatment plant. Current expenditures compare favorably to the current year budget at 47.95%, and are trending higher by \$77,108 than last fiscal year. This is not unexpected considering current supply costs.
Debt Service	\$ 3,184,428	\$ 1,328,915	41.73%	-170,026	Debt service expenses largely had a bi-annual cycle and compare favorably to current year budget and the prior fiscal year.
Capital	\$ 21,499,225	\$ 7,197,067	33.48%	+1,150,887	Capital expenditures from the Utility Fund consist of water and sewer projects to improve the water quality/capacity of the City's systems. Current expenditures compare favorably to the budget, but are up compared to prior year. This is expected due to ongoing work planned for the year.



Parks and Recreation Fund Analysis

Category	YTD		% Expended	Comments
	FY 2023 Budget	FY 2022-2023		
Transfer from General Fund	\$ 9,239,000	\$ 488,885	5.29%	Current year budgeted revenues include \$9,239,000 for the planned capital improvements and to support operations, which will be transferred from the General Fund and/or partially debt financed.
Operating Revenue & Grants	\$ 412,500	\$ 164,868	39.97%	Operating revenues for the Parks and Recreation Fund consist of service fees for programs, rentals, concessions, sponsorships and sales, and fees.
Operating Expenses	\$ 1,135,000	\$ 659,826	58.13%	Operating expenses include expenses to support Millennium Park, the Bunny Davis Fitness center and pool, and various community parks.
Capital	\$ 8,525,000	\$ 1,731,194	20.31%	Capital improvements have began for the Parks and Recreation fund, and include spending on improvements at Jennie Rogers, the new community tennis courts, and improvements for Michael Smith Park.

Other Major Funds (combined)

Municipal Aid Fund, Streetscapes Fund, Stormwater Fund, Garbage Fund, Parking Fund

Category	YTD		% Expended	Comments
	FY 2023 Budget	FY 2022-2023		
Operating Revenues	\$ 2,606,500	\$ 1,328,436	50.97%	Operating revenues for the funds above include fees for road aid provided from the State, fees for stormwater and garbage, and parking rentals and fines. Operating revenue are on track compared to budget at 50.97%.
Non-Operating Revenues	\$ 7,566,850	\$ 1,246,580	16.47%	Non-operating revenues include support from the General Fund, interest revenue, and any grants received. Transfers are only provided from the General Fund when necessary. A lower than budgeted transfer is a positive indication that means the fund has enough revenue to support operations. A significant transfer is required for the Streetscapes Fund (budgeted at \$7,000,0000 for the current year).
Operating Expenses/ Debt	\$ 3,263,301	\$ 1,308,203	40.09%	Operating expenditures include salaries, contractual expenses, and supplies, which are currently below budget for Q2 of 2022.
Capital	\$ 8,695,000	\$ 2,576,758	29.63%	The largest portion of the capital expenditures have occurred within the Streetscapes Fund. As of December 31, 2022, \$2,499,639 has been spent within the Streetscapes Fund. Other capital expenditures from the other Major Funds have been minor.