



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							
March 31, 2023							
	Fiscal Year 2022-2023			Fiscal Year 2021-2022			Q3 22-23
	Appropriations	Year to Date	FY 22-23 %	Appropriations	Year to Date	FY 21-22 %	Compared to Q3
		March 31, 2023	Complete		March 31, 2022	Complete	21-22
General Fund	\$ 41,439,731	\$ 21,304,908	51.41%	\$ 29,649,386	\$ 17,468,762	58.92%	+3,836,146
Municipal Aid Fund	\$ 895,000	\$ 331,000	36.98%	\$ 650,000	\$ 323,192	49.72%	+7,808
Police Safety Fund	\$ 17,668	\$ 2,724	15.42%	\$ 27,090	\$ 1,808	6.67%	+916
Drug Forfeiture Fund	\$ 5,000	\$ 613	12.27%	\$ 5,000	\$ 2,639	52.78%	-2,026
Streetscapes Fund	\$ 7,050,000	\$ 3,635,214	51.56%	\$ 6,750,000	\$ 481,492	7.13%	+3,153,722
Parks and Recreation Fund	\$ 9,860,082	\$ 3,743,501	37.97%	\$ 8,526,052	\$ 1,078,652	12.65%	+2,664,849
Cemetery Fund	\$ 723,847	\$ 293,118	40.49%	\$ 620,202	\$ 205,405	33.12%	+87,713
Stormwater Fund	\$ 1,346,882	\$ 401,464	29.81%	\$ 1,061,932	\$ 402,523	37.90%	-1,059
Garbage Fund	\$ 1,345,250	\$ 938,110	69.73%	\$ 1,147,970	\$ 894,131	77.89%	+43,979
Utility Fund	\$ 33,005,754	\$ 16,598,427	50.29%	\$ 23,816,050	\$ 16,379,766	68.78%	+218,661
Museum Fund	\$ 28,776	\$ 569,982	1980.75%	\$ 32,284	\$ 21,396	66.27%	+548,586
Parking Fund	\$ 597,321	\$ 410,481	68.72%	\$ 580,066	\$ 326,025	56.20%	+84,456

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 March 31, 2023**

**General Fund Revenues for Quarter End March 31, 2023
\$17,950,898**

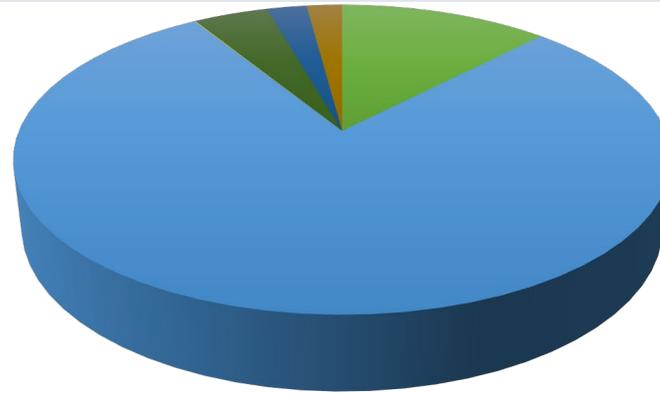
Major Revenue Category	FY 2023 Budget	YTD FY 2022-2023	% Collected	Compared to 3/31/2022	Comments
Taxes	\$ 2,190,000	\$ 2,202,046	100.55%	+61,529	The taxes revenue category includes real and personal property, and motor vehicle taxes. The largest source is property taxes, which see the most collections during the months of November and December. Collections will continue for the remainder of the year, but the rate has dropped significantly since January.
License & Fees	\$ 14,861,500	\$ 14,157,227	95.26%	+1,259,707	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	\$ 8,061	89.57%	-3,101	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	\$ 787,721	70.57%	+152,996	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 70.57% not 75%), which is not unexpected based on timing. Collections are up \$152,996 compared to last fiscal year.
Other Recurring Revenue	\$ 528,000	\$ 421,806	79.89%	+297,052	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 \$297,052 compared to last fiscal year.
Inter-governmental Revenue	\$ 2,819,242	\$ 374,037	13.27%	-2,187,068	Intergovernmental revenue consists of revenue received from other governmental sources (i.e. Federal and State governments). Budgeted ARPA funds were received at the end of last fiscal year.



General Fund Expenses for Quarter End March 31, 2023
\$21,304,908

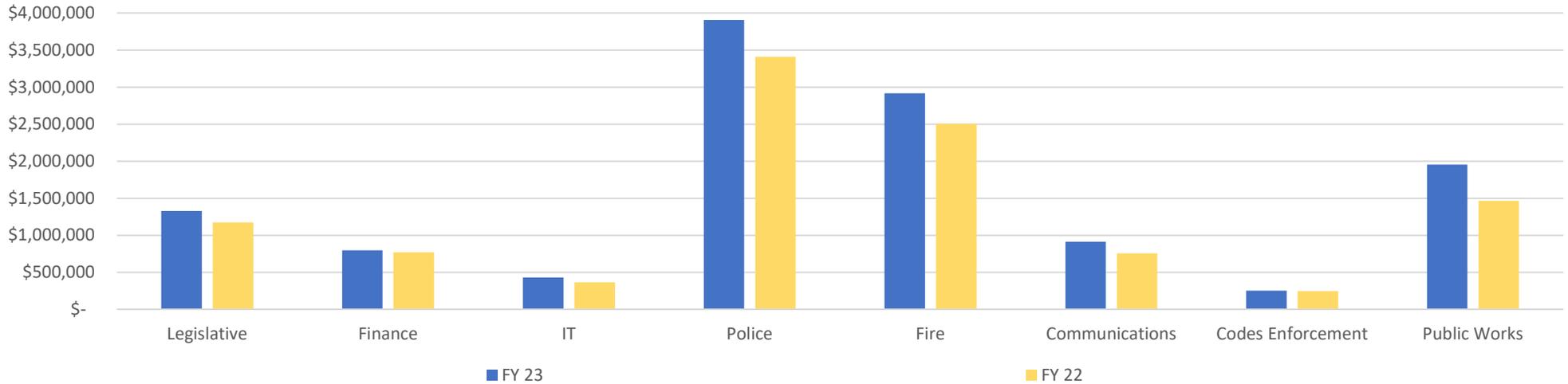
Major Expense Category	FY 2023 Budget	YTD FY 2022-2023	% Expended	Compared to 3/31/2022	Comments
Legislative	\$ 1,635,639	\$ 1,327,504	81.16%	+154,310	As compared to the prior fiscal year, expenses are up due to increased material/supply cost and intentional investment into human capital. This trend is expected to continue for the remainder of the current fiscal year. All departmental expenses combined total to \$12,493,143 as of March 31, 2023. This is 78.15% of the budgeted total, which is slightly higher than expected (75%) for the current period.
Finance	\$ 1,034,151	\$ 796,496	77.02%	+27,500	
IT	\$ 534,769	\$ 429,784	80.37%	+65,163	
Police	\$ 5,257,861	\$ 3,905,631	74.28%	+496,459	
Fire	\$ 3,997,037	\$ 2,915,889	72.95%	+409,624	
Communications	\$ 1,294,999	\$ 911,989	70.42%	+127,210	
Codes Enforcement	\$ 361,202	\$ 253,298	70.13%	+10,124	
Public Works	\$ 1,974,423	\$ 1,952,553	98.89%	+486,650	
Community Agencies	\$ 144,800	\$ 97,500	67.33%	-23,525	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, among others. All funds have not been distributed at this time.
Non-Departmental	\$ 17,841,430	\$ 5,374,840	30.13%	+3,385,187	Non-departmental expenses include transfers to other funds for operations and capital projects. Current projects budgeted include the Streetscapes project and improvements to City Parks. Third quarter transfers are have not yet been completed.
Debt Service	\$ 1,965,891	\$ 1,307,610	66.51%	+115,222	Debt service expenses are on track compared debt service schedules. Debt service expenses tend to spike in December and June due to many having bi-annual payment schedules.
Capital	\$ 5,397,528	\$ 2,031,815	37.64%	-1,447,779	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



- Taxes
- License & Fees
- Penalties & Forfeitures
- Service Revenue
- Other Recurring Revenue
- Intergovernmental Revenue

General Fund Departmental Expenses - Year to Year Comparison

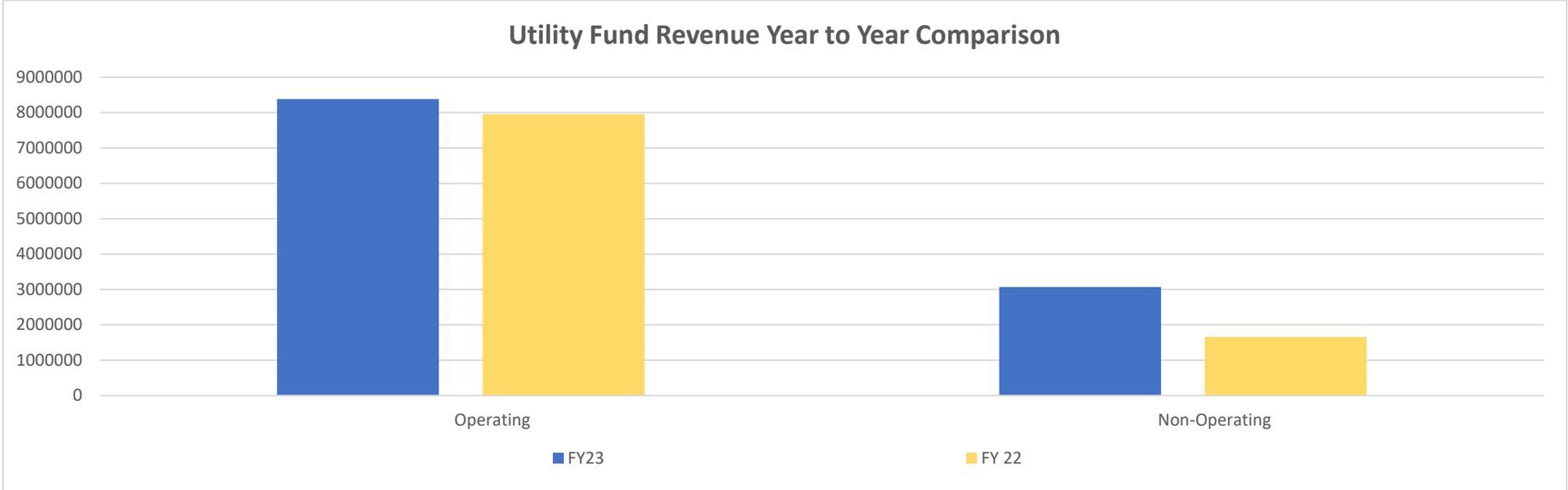


Utility Fund Analysis

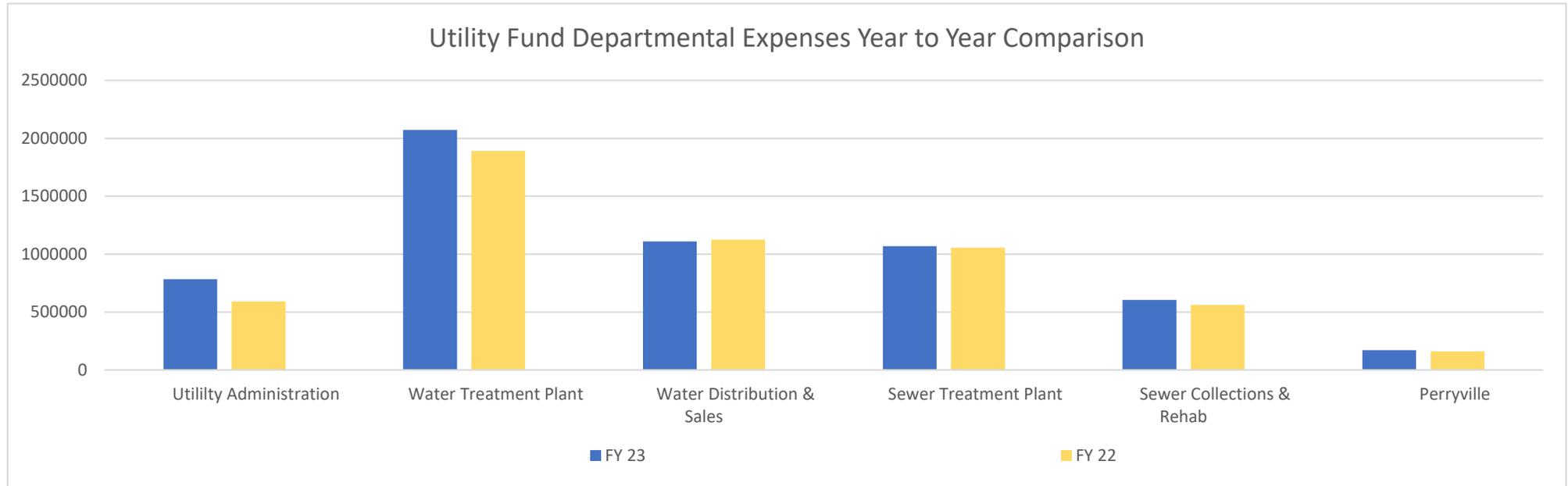
Revenues and Expenses for Quarter End March 31, 2023

Category	FY 2023 Budget	YTD FY 2022-2023	% Expended	Compared to 3/31/2022	Comments
Operating Revenues	\$ 11,374,785	\$ 8,381,174	73.68%	+430,314	Utility operating revenues include charges for water and sewer services. Operating revenue is slightly higher than the prior fiscal year.
Non-Operating Revenues	\$ 19,722,105	\$ 3,070,051	15.57%	+1,414,417	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 \$1,414,417 higher than the prior year at the same time.
Operating Expenses	\$ 8,322,101	\$ 6,096,341	73.25%	+200,757	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 73.25%, and are trending higher by \$200,757 than last fiscal year. This is not unexpected considering current supply costs.
Debt Service	\$ 3,184,428	\$ 1,571,408	49.35%	-390,872	Debt service expenses largely have a bi-annual cycle. Interest and principal payments spike in the spring when the second bi-annual payments occur.
Capital	\$ 21,499,225	\$ 8,930,678	41.54%	+408,775	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.

Utility Fund Revenue Year to Year Comparison



Utility Fund Departmental Expenses Year to Year Comparison



Parks and Recreation Fund Analysis

Category	FY 2023 Budget	YTD		% Expended	Comments
		FY 2022-2023			
Transfer from General Fund	\$ 9,239,000	\$ 2,268,007		24.55%	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. Third quarter transfers have not yet been completed.
Operating Revenue & Grants	\$ 412,500	\$ 211,453		51.26%	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	\$ 980,991		86.43%	Operating expenses include expenses to support Millennium Park, the Bunny Davis Fitness center and pool, and various community parks.
Capital	\$ 8,525,000	\$ 2,762,510		32.40%	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 (Operating Revenue)

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

Fund	FY 2023 Budget	YTD		% Expended	Comments
		FY 2022-2023			
Municipal Aid	\$ 366,500	\$ 333,396		90.97%	Operating revenues for these funds include road aid provided from the State, fees for stormwater and garbage, Cemetery lot sales and service fees, and parking rentals and fines.
Streetscape	\$ -	\$ -		0.00%	
Cemetery	\$ 122,000	\$ 121,079		99.25%	
Stormwater	\$ 600,000	\$ 443,147		73.86%	
Garbage	\$ 1,250,000	\$ 935,738		74.86%	
Parking	\$ 268,000	\$ 148,253		55.32%	

Other Major Funds (Non-Operating Revenue)

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

Fund	YTD			Comments
	FY 2023 Budget	FY 2022-2023	% Expended	
Municipal Aid	\$ 3,500	\$ -	0.00%	<p>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). 3rd quarter General Fund transfers have not been distributed at this time.</p>
Streetscape	\$ 7,002,000	\$ 2,499,639	35.70%	
Cemetery	\$ 534,769	\$ 90,010	16.83%	
Stormwater	\$ 500	\$ 4,202	840.45%	
Garbage	\$ 95,250	\$ 5,531	5.81%	
Parking	\$ 285,600	\$ 97,690	34.21%	

Other Major Funds (Operating Expense/Debt)

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

Fund	YTD			Comments
	FY 2023 Budget	FY 2022-2023	% Expended	
Municipal Aid	\$ 275,000	\$ 252,350	91.76%	<p>Operating expenditures include salaries, contractual expenses, and supplies. Streetscape does not require operating expenses. The Parking fund is currently over budget due to unexpected expenditures.</p>
Streetscape	\$ -	\$ -	0.00%	
Cemetery	\$ 723,847	\$ 293,118	40.49%	
Stormwater	\$ 526,883	\$ 392,694	74.53%	
Garbage	\$ 1,345,000	\$ 938,110	69.75%	
Parking	\$ 392,321	\$ 351,717	89.65%	

Other Major Funds (Capital)

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

Fund	YTD			Comments
	FY 2023 Budget	FY 2022-2023	% Expended	
Municipal Aid	\$ 620,000	\$ 78,650	12.69%	The largest portion of the capital expenditures have occurred within the Streetscapes Fund. As of March 31, 2023, \$3,635,214 have been spent within the Streetscapes Fund. Other capital expenditures from the other funds have been minor.
Streetscape	\$ 7,050,000	\$ 3,635,214	51.56%	
Cemetery	\$ -	\$ -	0.00%	
Stormwater	\$ 820,000	\$ 8,770	1.07%	
Garbage	\$ -	\$ -	0.00%	
Parking	\$ 205,000	\$ 58,765	28.67%	

Other Major Funds Revenue VS Expenses Fiscal Year 2023

