



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							
June 30, 2023							
	Fiscal Year 2022-2023			Fiscal Year 2021-2022			
	Appropriations	Year to Date June 30, 2023	FY 22-23 % Complete	Appropriations	Year to Date June 30, 2022	FY 21-22 % Complete	Q4 22-23 Compared to Q4 21-22
General Fund	\$ 41,439,731	\$ 29,316,151	70.74%	\$ 29,649,386	\$ 17,468,762	58.92%	+11,847,389
Municipal Aid Fund	\$ 895,000	\$ 384,403	42.95%	\$ 650,000	\$ 177,920	27.37%	+206,483
Police Safety Fund	\$ 17,668	\$ 3,251	18.40%	\$ 27,090	\$ 2,502	9.24%	+749
Drug Forfeiture Fund	\$ 5,000	\$ 6,349	126.99%	\$ 5,000	\$ 2,639	52.78%	+3,710
Streetscapes Fund	\$ 7,050,000	\$ 6,025,157	85.46%	\$ 6,750,000	\$ 545,675	8.08%	+5,479,482
Parks and Recreation Fund	\$ 9,860,082	\$ 5,361,163	54.37%	\$ 8,526,052	\$ 1,221,489	14.33%	+4,139,674
Cemetery Fund	\$ 723,847	\$ 403,724	55.77%	\$ 620,202	\$ 280,021	45.15%	+123,703
Stormwater Fund	\$ 1,346,882	\$ 577,447	42.87%	\$ 1,061,932	\$ 528,363	49.75%	+49,114
Garbage Fund	\$ 1,345,250	\$ 1,412,647	105.01%	\$ 1,147,970	\$ 1,202,618	104.76%	+210,029
Utility Fund	\$ 33,005,754	\$ 22,439,725	67.99%	\$ 23,816,050	\$ 11,928,275	50.09%	+10,057,127
Museum Fund	\$ 558,195	\$ 595,573	106.70%	\$ 32,284	\$ 45,308	140.34%	+550,265
Parking Fund	\$ 647,000	\$ 498,465	77.04%	\$ 580,066	\$ 425,665	73.38%	+72,800

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 June 30, 2023**

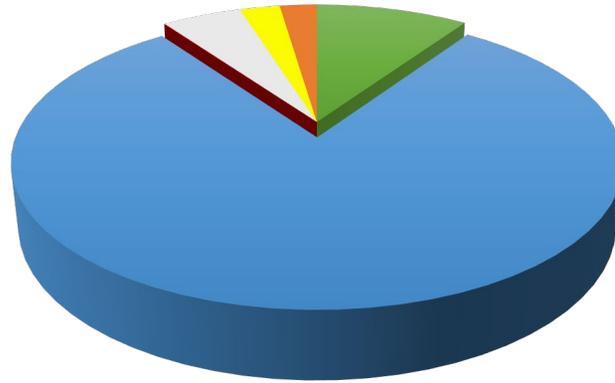
**General Fund Revenues for Quarter End June 30, 2023
\$24,283,586**

Major Revenue Category	FY 2023 Budget	YTD FY 2022-2023	% Collected	Compared to 6/30/2022	Comments
Taxes	\$ 2,190,000	\$ 2,340,780	106.88%	+101,681	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 continued for the remainder of the year, but the rate has dropped significantly since January.
License & Fees	\$ 14,861,500	\$ 19,521,156	131.35%	+1,710,884	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. FY 23 collections are very strong compared to budget and prior year.
Penalties & Forfeitures	\$ 9,000	\$ 9,901	110.01%	-4,533	The City collects penalties on various collections (i.e. business licenses fees are not paid timely). This category of revenue is not significant, but ended the year strong.
Service Revenue	\$ 1,116,210	\$ 1,224,110	109.67%	-64,471	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. FY 23 ended slightly higher than budgeted.
Other Recurring Revenue	\$ 528,000	\$ 617,412	116.93%	+106,076	Other recurring revenue is made up of miscellaneous revenue such as school officer revenue, insurance proceeds, investment interest. Revenue finished higher compared to our FY 22-23 budget and up \$106,076 compared to last fiscal year.
Inter-governmental Revenue	\$ 2,819,242	\$ 570,176	20.22%	-1,948,467	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 fiscal year 2022, which accounts for the YTD collection of 22% and the \$1.9M reduction compared to prior year. The City has reserved the majority of ARPA funds for capital projects within the Utility Fund.

General Fund Expenses for Quarter End June 30, 2023
\$29,316,151

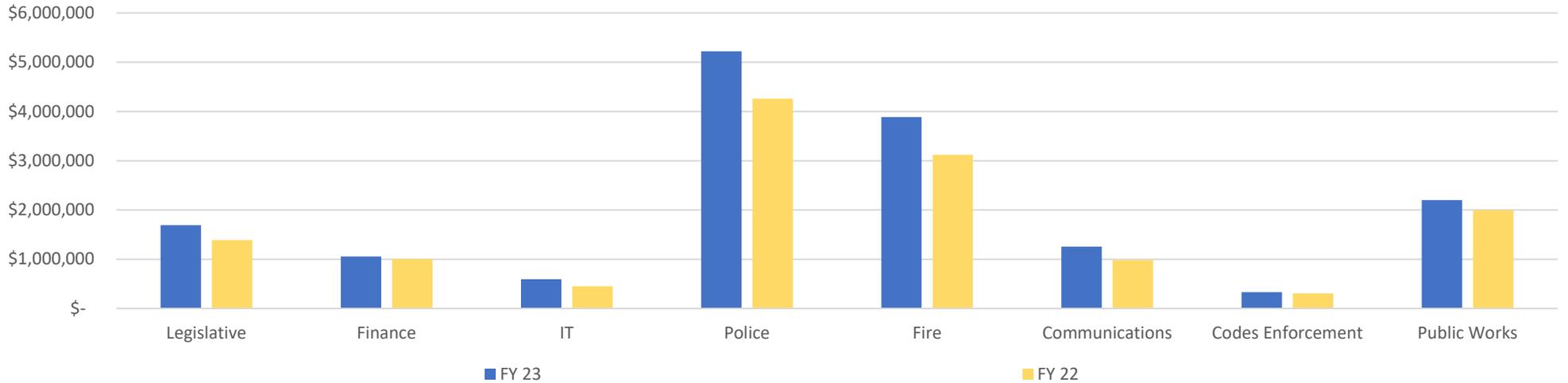
Major Expense Category	FY 2023 Budget	YTD FY 2022-2023	% Expended	Compared to 6/30/2022	Comments
Legislative	\$ 1,635,639	\$ 1,693,995	103.57%	+303,383.75	As compared to the fiscal year 2022, expenses were up due to increased material/supply cost and intentional investment into human capital. All departmental expenses combined total to \$16,236,337 for fiscal year 2023. This is 100.91% of the budgeted total, which is only slightly higher than expected (100%) for the current period.
Finance	\$ 1,034,151	\$ 1,054,948	102.01%	+49,531.71	
IT	\$ 534,769	\$ 592,744	110.84%	+143,674.47	
Police	\$ 5,257,861	\$ 5,221,160	99.30%	+959,148.75	
Fire	\$ 3,997,037	\$ 3,886,104	97.22%	+766,179.51	
Communications	\$ 1,294,999	\$ 1,255,013	96.91%	+273,424.04	
Codes Enforcement	\$ 361,202	\$ 329,632	91.26%	+21,417.98	
Public Works	\$ 1,974,423	\$ 2,202,742	111.56%	+206,905.20	
Community Agencies	\$ 144,800	\$ 122,500	84.60%	-12,400.00	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. Heart of Danville disbanded making a portion of the funds unused.
Non-Departmental	\$ 17,841,430	\$ 8,203,697	45.98%	+5,620,706.60	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. Fourth quarter transfers are have not yet been completed - these will occur with the fiscal year end close.
Debt Service	\$ 1,965,891	\$ 1,774,813	90.28%	+101,381.31	Debt service expenses are on track compared debt service schedules.
Capital	\$ 5,397,528	\$ 2,978,804	55.19%	-2,132,931.20	Capital expenditures are down for the current year (compared to budget and prior year). This is due to the City completing the newly built Central Fire Station in the early part of FY23, 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

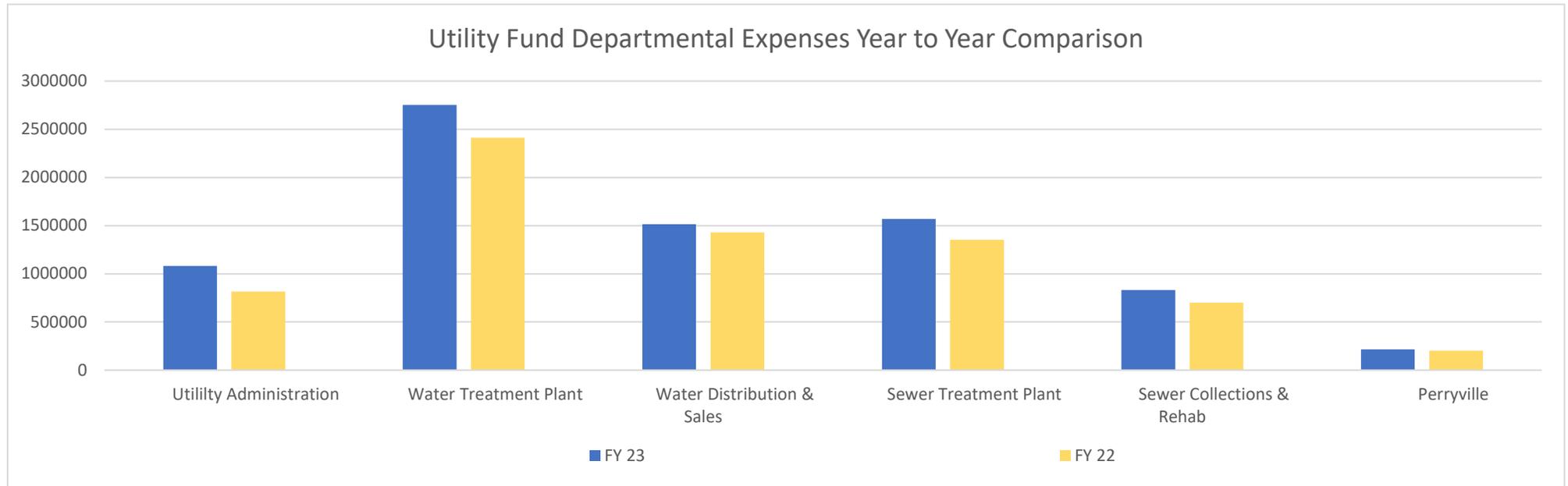
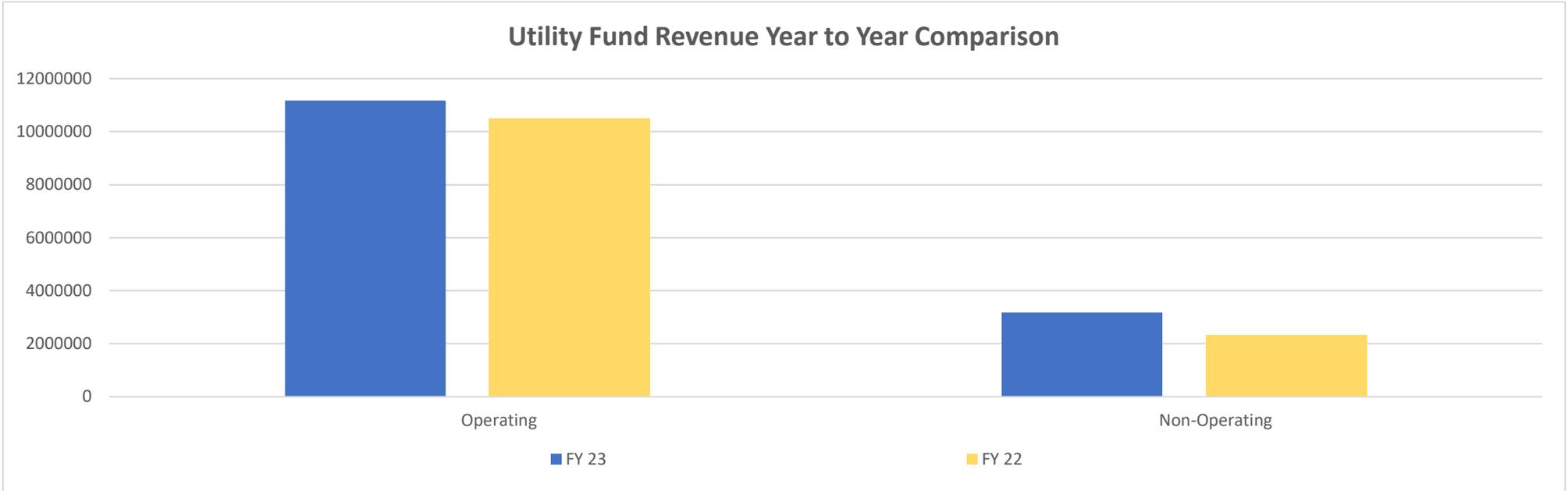
General Fund Departmental Expenses - Year to Year Comparison



Utility Fund Analysis

Revenues and Expenses for Quarter End June 30, 2023

Category	FY 2023 Budget	YTD FY 2022-2023	% Expended	Compared to 6/30/2022	Comments
Operating Revenues	\$ 11,374,785	\$ 11,174,480	98.24%	+664,385	Utility operating revenues include charges for water and sewer services. Operating revenue ended slightly below budget, but higher than the prior fiscal year. The variance to budget is not considered significant at 1.76%.
Non-Operating Revenues	\$ 19,722,105	\$ 3,170,741	16.08%	+834,472	Non-operating revenue consists of interest, communication tower rentals, grants, and/or debt financing. Budgeted non-operating revenue for FY23 year included new debt financing that has not been acquired to date, which results in revenue that looks severely under budget. The debt financing was not obtained due to some capital projects being held for FY24.
Operating Expenses	\$ 8,322,101	\$ 8,522,174	102.40%	+1,021,710	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 fiscal year 2023 budget at 97.06. However, they are trending higher by than last fiscal year by \$1,021,710. This is not unexpected considering current supply costs and the planned investment in personnel.
Debt Service	\$ 3,184,428	\$ 2,803,948	88.05%	+1,043,090	Debt service is on track compared to debt service schedules.
Capital	\$ 21,499,225	\$ 11,222,296	52.20%	+10,377,036	Capital expenditures from the Utility Fund consist of water and sewer projects to improve the water quality/capacity of the City's systems. Fiscal year 2023 expenditures compare favorably to the budget, but are up compared to prior year. This is expected due to ongoing work completed during the year.



Parks and Recreation Fund Analysis

Category	FY 2023 Budget	YTD		% Expended	Comments
		FY 2022-2023			
Transfer from General Fund/County Contribution	\$ 9,239,000	\$ 3,697,491		40.02%	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. Fourth quarter transfers have not yet been completed - this will occur during the fiscal year end close.
Operating Revenue & Grants	\$ 412,500	\$ 374,188		90.71%	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	\$ 1,430,716		126.05%	Operating expenses include expenses to support Millennium Park, the Bunny Davis Fitness center and pool, and various community parks.
Capital	\$ 8,525,000	\$ 3,930,447		46.10%	Capital improvements within the Parks and Recreation fund include spending on improvements at Jennie Rogers, the new community tennis courts, and improvements for Michael Smith Park, among other small improvements at various parks and facilities.

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	\$ 300,976		82.12%	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	\$ 138,822		113.79%	
Stormwater	\$ 600,000	\$ 550,849		91.81%	
Garbage	\$ 1,250,000	\$ 1,226,423		98.11%	
Parking	\$ 268,000	\$ 277,077		103.39%	

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 \$7,000,000 for the current year). The Cemetery fund appears to be significantly under budget in the non-operating category; however, transfers for capital projects were not completed. The planned capital projects did not get started in FY23 and the transfer was not necessary. Fourth quarter General Fund transfers have not been distributed at this time - this will occur during the fiscal year end close.</p>
Streetscape	\$ 7,002,000	\$ 3,635,217	51.92%	
Cemetery	\$ 534,769	\$ 135,000	25.24%	
Stormwater	\$ 500	\$ 6,474	1294.76%	
Garbage	\$ 95,250	\$ 29,343	30.81%	
Parking	\$ 285,600	\$ 167,125	58.52%	

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	\$ 277,350	100.85%	<p>Operating expenditures include salaries, contractual expenses, and supplies. Streetscape does not require operating expenses.</p>
Streetscape	\$ -	\$ -	0.00%	
Cemetery	\$ 723,847	\$ 346,950	47.93%	
Stormwater	\$ 526,883	\$ 558,422	105.99%	
Garbage	\$ 1,345,000	\$ 1,412,647	105.03%	
Parking	\$ 469,000	\$ 439,700	93.75%	

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	\$ 107,053	17.27%	The largest portion of the capital expenditures have occurred within the Streetscapes Fund. FY 2023 year end shows \$6,025,157 was spent from the Streetscapes Fund. Other capital expenditures within other funds were minor.
Streetscape	\$ 7,050,000	\$ 6,025,157	85.46%	
Cemetery	\$ -	\$ 56,774	0.00%	
Stormwater	\$ 820,000	\$ 37,241	4.54%	
Garbage	\$ -	\$ -	0.00%	
Parking	\$ 205,000	\$ 58,765	28.67%	

Other Major Funds Revenue VS Expenses Fiscal Year 2023

