



THE CITY OF
MANCHESTER
MISSOURI

Memo

To: Mayor and Board of Aldermen, Lawrence Perney, City Administrator
Audit & Finance Committee and Senior Staff

From: Donald Yucuis, Director of Finance

Date: February 16, 2021

Re: 2020 Unaudited Financial Report – Twelve Months through December 31, 2020

I am providing a summary unaudited financial report for the twelve months ending December 31, 2020 by Fund.

The attached unaudited report on the twelve months ending December 31, 2020 and includes revenue, expense, and fund balance activity by Fund. This report also includes the following columns:

Column I – 2020 Budget

Column J - 2020 twelve months year-to-date through December 31, 2020

Column K – 2020 Percent YTD to Budget

The revenue/expenditure percent received or spent at twelve months is 100.0% of Budget.

GENERAL FUND

FY 2020 twelve months:

- Revenue exceeded expenses by \$622,569.
- Revenues totaled \$10,797,167 or 106% of the 2020 budget.
- Expenses totaled \$10,174,597 or 102% of the 2020 budget.
- Fund balance currently totals \$4.1 million.

General fund revenue and expense budgets were adjusted in May 2020 due to Covid to reflect a \$336,024 deficit and further adjusted in December 2020 to reflect a \$190,623 surplus. The current year end reflects a \$622,569 surplus mainly due to higher than expected sales tax and other revenues and receiving half of the St. Louis County Cares Act Funding of \$622,171.

Revenues:

- Taxes include Sales Tax, Property Tax and Gross Receipts and for the twelve months totaled \$7,304,431 or 104% of 2020 budget.
 - \$5,631,862 includes the 1 ¼ cent general sales tax and the City's share of the Prop P Sales Tax. Sales Tax revenue is 108% of budget.
 - \$1,483,573 from Gross Receipts are 92% of budget.
 - \$ 188,996 from Property tax revenue is 116% of budget.

- \$1,938,649 from Intergovernmental revenue is 112% of budget and includes the Cares Act revenue.
- \$ 509,426 from Licenses and permits is 106% of budget.
- \$ 279,980 from Municipal Court revenue is 109% of budget.
- Aquatic Center revenue – pool was closed for the summer and a small amount of revenue, \$631, was received.
- \$ 96,811 from Park Services program revenue is 110% of budget.
- Homecoming revenue totaled \$1,890.
- \$ 139,220 from Miscellaneous revenue includes reimbursement from insurance for attorney litigation fees.

Expenses: Several departments that are more than 100% of budget include:

- Administration- 111% of budget and due to City litigation fees
- Aquatics-132% of budget due to paying out obligations related to the pool management contract.
- Parks-106% of budget due to more programming costs than originally anticipated and purchasing the homecoming trailer that was damaged in 2019.
- Operating Transfer to TIF Fund is 101% of budget and complete for the year.

Debt Service Fund (20) accounts for the Debt Service on the 2018 General Obligation (GO) Bond issue that funded Prop S concrete streets. A property tax is levied to pay the principal and interest payments on the bonds as they come due.

- Revenues total \$1,145,937 or 99% of budget and expenses totaled \$900,363 or 100% of budget. The December 31, 2020 fund balance is \$1.3 million.

Tax Increment Financing (TIF) Fund (30)

FY 2020:

- Overall, revenue exceeded expenses by \$696,959.
- \$7,021,299 of revenue is 111% of budget and all due to better than expected sales tax revenue.
- \$6,324,340 of expenses are 93% of budget. Major expenses included:
 - \$5,110,000 Principal Payment on the 2019 TIF Bonds (balance of \$19,085,000).
 - \$ 751,544 Interest Payment on the 2019 TIF Bonds.
 - \$ 457,421 Payment in Lieu of Taxes-25% of property tax revenue.
- Fund balance currently totals \$3.6 million.

Special Accounts Fund (40) is for Federal Asset Forfeiture tracking.

- Revenue totaled \$97,511 and is from proceeds from the sale of the Emergency Response Vehicle and Asset Forfeiture seizure money.
- Expenses totaled \$17,502 for the Police Officer vests.
- Fund balance is \$107,721.

Capital Projects Fund (50)

FY 2020:

- Expenses exceeded revenue by \$40,095.
- \$1,759,017 of revenue is 82% of budget.
- \$1,799,112 of expenses are 86% of budget.
- Fund balance currently totals \$827,004.

Revenue of \$1,759,017 is comprised of three categories:

- \$1,573,421 Sales Tax revenue is 109% of budget.
- \$ 125,222 Grants/reimbursement revenue. One federal project was moved to 2021.
- \$ 59,586 Insurance proceeds from two totaled police vehicles.

Expenses totaled \$1,799,112 or 86% of budget and major categories include:

- \$ 58,274 Management Information Systems Equipment and included new budget software, recreation and City website costs, laptops, and fiber to connect the City buildings.
- \$ 244,940 Police- seven vehicles
- \$ 453,050 Bridge Repair and Replacement-Howard George Bridge.
- \$ 57,975 Building and Site Improvements.
- \$ 113,596 Concrete Street Replacement.
- \$ 234,748 Concrete Sidewalk Replacement.
- \$ 136,527 Machinery & Equipment.
- \$ 500,000 Transfer to General Fund.

Parks and Storm Water Fund (60)

FY 2020:

- Expenses exceeded revenue by \$443,503.
- Revenues totaled \$1,842,859 or 79% of budget.
- Expenses totaled \$2,286,362 or 85% of budget.
- Fund balance currently totals \$3,551,965.

Revenue of \$1,842,859 is comprised of two major categories:

- \$1,841,942 of Sales Tax revenue or 114% of budget.
- \$ 0 of Grants/reimbursement revenue. The \$700,000 budget amount is for a Metropolitan Sanitary District reimbursement related to the Chadwick Brookvale Relief Sewer Project and will be received in 2021.

Expenses of \$2,286,362 are comprised of:

- \$ 51,041 for Aquatics Center projects.
- \$ 306,803 for Parks projects for parking lot asphalt overlay and vehicles.
- \$1,928,518 for Public Works Storm water projects.

Sanitary Sewer Repair Fund (70)

FY 2020:

- Revenue exceeded expenses by \$52,913.
- Revenues totaled \$303,868 or 94% of budget.
- Expenses totaled \$250,955 or 88% of budget.
- Fund balance currently totals \$178,386.

Prop S Capital Fund

FY 2020:

- Revenues exceeded expenses by \$4,055,416.
- Revenues totaled \$7,484,278 or 100% of budget and includes the proceeds from the 2020 GO Bond Issue.
- Expenses totaled \$3,858,595 or 97% of budget and is all for concrete streets.
- Fund balance currently totals \$7,681,099.

	A	B	C	D	E	I	J	K
1	City of Manchester							
2	2020 Summary of All Funds Unaudited Financial Report at December 31, 2020							
3					2020 Budget		2020 YTD Activity through Dec 31, 2020 at 02 03 2021	2020 % YTD to Budget
4								
5	Fund: 10 - GENERAL FUND							100.000%
6		Revenue						
7		510 - Taxes						
8		Sales Tax			5,230,800		5,631,862	107.7%
9		Gross Receipts Tax			1,608,900		1,483,573	92.2%
10		Property Tax			162,600		188,996	116.2%
11		Total Taxes			7,002,300		7,304,431	104.3%
12								
13		520 - Inter-governmental			1,719,360		1,938,649	112.8%
14		YTD Actual includes 1/2 of the St. Louis Cares Act Funds or \$622,171						
15		530 - Licenses & Permits			478,875		509,246	106.3%
16		540 - Municipal Court			256,250		279,980	109.3%
17		550 - Investments			32,400		26,309	81.2%
18		560 - Aquatic Center			-		631	0.0%
19		561 - Park Services			88,055		96,811	109.9%
20		562 - Manchester Arts			5,800		-	0.0%
21		565 - Homecoming			-		1,890	0.0%
22		570 - Miscellaneous			53,200		139,220	261.7%
23		Subtotal Revenue before transfers in			9,636,240		10,297,167	106.9%
24		600 - Operating Transfers in			500,000		500,000	100.0%
25		Total Revenue			10,136,240		10,797,167	106.5%
26								
27		Expense						
28		410 - Mayor & Board			53,725		48,319	89.9%
29		420 - Administration			661,490		736,308	111.3%
30		Account revenue in 570 includes \$96,296 of revenue related to Attorney Fees						
31		425 - MIS			310,470		274,512	88.4%
32		430 - Finance			707,525		711,293	100.5%
33		440 - Police			3,762,457		3,754,902	99.8%
34		450 - Aquatic Center			41,604		54,995	132.2%
35		460 - Park			860,741		916,974	106.5%
36		462 - Manchester Arts			22,980		8,353	36.3%
37		465 - Homecoming			8,400		4,910	58.5%
38		470 - Public Works			2,563,315		2,707,632	105.6%
39		\$43,755 of expenses are covered by Grant revenue in revenue account 520 Miscellaneous revenue; Paid out retirement for Bob Ruck - \$27,609						
40		475 - Planning & Zoning			328,205		327,424	99.8%
41		480 - Legal			264,705		263,489	99.5%
42		Subtotal Expenses before transfers out			9,585,617		9,809,111	102.3%
43		600 - Operating Transfers out			360,000		365,487	101.5%
44		Total Expenses			9,945,617		10,174,597	102.3%
45								
46		Fund: 10 - GENERAL FUND Surplus (Deficit):			190,623		622,569	
47								
48		Beginning Fund Balance January 1			3,591,013		3,591,013	
49		Ending Fund Balance December 31			3,781,636		4,213,582	

	A	B	C	D	E	I	J	K
3						2020 Budget	2020 YTD Activity through Dec 31, 2020 at 02 03 2021	2020 % YTD to Budget
51								
52	Fund: 20 - DEBT SERVICE FUND							
53		Revenue				1,154,000	1,145,937	99.3%
54		Expense				902,962	900,363	99.7%
55								
56		Fund: 20 - DEBT SERVICE FUND Surplus (Deficit):				251,038	245,574	
57								
58				Beginning Fund Balance January 1		1,064,495	1,064,495	
59				Ending Fund Balance December 31		1,315,533	1,310,069	
60								
61	Fund: 30 - TAX INCREMENT FINANCING FUND							
62								
63		Revenue				6,328,000	7,021,299	111.0%
64		Expense				6,779,660	6,324,340	93.3%
65								
66		Fund: 30 - TAX INCREMENT FINANCING FUND Surplus (Deficit):				(451,660)	696,959	
67								
68				Beginning Fund Balance January 1		2,885,163	2,885,163	
69				Ending Fund Balance December 31		2,433,503	3,582,122	
70								
71	Fund: 40 - SPECIAL ACCOUNTS							
72		Revenue				94,600	97,511	103.1%
73		Expense				59,000	17,502	29.7%
74						-		
75		Fund: 40 - SPECIAL ACCOUNTS Surplus (Deficit):				35,600	80,009	
76								
77				Beginning Fund Balance January 1		27,712	27,712	
78				Ending Fund Balance December 31		63,312	107,721	
79								
80	Fund: 50 - CAPITAL IMPROVEMENT FUND							
81		Revenue				2,145,000	1,759,017	82.0%
82		Expense				2,075,265	1,799,112	86.7%
83								
84		Fund: 50 - CAPITAL IMPROVEMENT FUND Surplus (Deficit):				69,735	(40,095)	
85								
86				Beginning Fund Balance January 1		867,099	867,099	
87				Ending Fund Balance December 31		936,834	827,004	
88								
89	Fund: 60 - PARKS & STORM WATER PROJECTS FUND							
90		Revenue				2,320,000	1,842,859	79.4%
91				Chadwick Brookvale Relief Sewer is Complete, \$700,000 MSD Reimbursement will be received in 2021				
92		Expense				2,523,477	2,286,362	90.6%
93								
94		Fund: 60 - PARKS & STORM WATER FUND Surplus (Deficit):				(203,477)	(443,503)	
95								
96				Beginning Fund Balance January 1		3,995,468	3,995,468	
97				Ending Fund Balance December 31		3,791,991	3,551,965	
98								

	A	B	C	D	E	I	J	K
3						2020 Budget	2020 YTD Activity through Dec 31, 2020 at 02 03 2021	2020 % YTD to Budget
99	Fund: 70 - SANITARY SEWER REPAIR FUND							
100		Revenue				324,000	303,868	93.8%
101		Expense				283,495	250,955	88.5%
102								
103		Fund: 70 - SANITARY SEWER REPAIR FUND Surplus (Deficit):				40,505	52,913	
104								
105				Beginning Fund Balance January 1		125,473	125,473	
106				Ending Fund Balance December 31		165,978	178,386	
107								
108	Fund: 80 - PROP S-CAPITAL IMPROVEMENTS							
109								
110		Revenue				7,481,000	7,484,278	100.0%
111		Expense				3,995,000	3,858,595	96.6%
112								
113		Fund: 80 - PROP S-CAPITAL IMPROVEMENTS Surplus (Deficit):				3,486,000	3,625,683	
114								
115				Beginning Fund Balance January 1		4,055,416	4,055,416	
116				Ending Fund Balance December 31		7,541,416	7,681,099	
117								