



MONTHLY FINANCIAL SNAPSHOT

City of Newton - Finance Department Newsletter

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COVID-19 affect on City Revenues

What affect the Pandemic will have on City revenues is still unknown at this time. The Government Finance Officers Association predicted a 25% shortfall in sales tax and a possible 15% shortfall in property tax revenues. Franchise fees were predicted to fall by 10%. At the end of May, due to a two month lag in sales tax reporting and receiving, the City still has not seen that loss yet. Franchise fees are slightly lower than last year and property tax revenue is coming in 1% higher than 2019. The following charts show 2020 receipts compared to prior years.

SALES TAX - JANUARY TO MAY			
	2020	2019	2018
Original 1%			
JAN	\$ 164,815	\$ 175,285	\$ 159,307
FEB	\$ 209,470	\$ 189,293	\$ 177,816
MAR	\$ 164,921	\$ 153,964	\$ 159,457
APR	\$ 152,141	\$ 157,461	\$ 152,702
MAY	\$ 172,914	\$ 182,098	\$ 170,238
	<u>\$ 864,261</u>	<u>\$ 858,101</u>	<u>\$ 819,520</u>
Additional 1%			
JAN	\$ 254,476	\$ 271,143	\$ 249,943
FEB	\$ 324,987	\$ 291,714	\$ 275,354
MAR	\$ 255,870	\$ 237,269	\$ 246,925
APR	\$ 236,041	\$ 242,658	\$ 236,464
MAY	\$ 268,271	\$ 280,626	\$ 263,620
	<u>\$ 1,339,645</u>	<u>\$ 1,323,410</u>	<u>\$ 1,272,306</u>
TOTAL	\$ 2,203,906	\$ 2,181,511	\$ 2,091,826

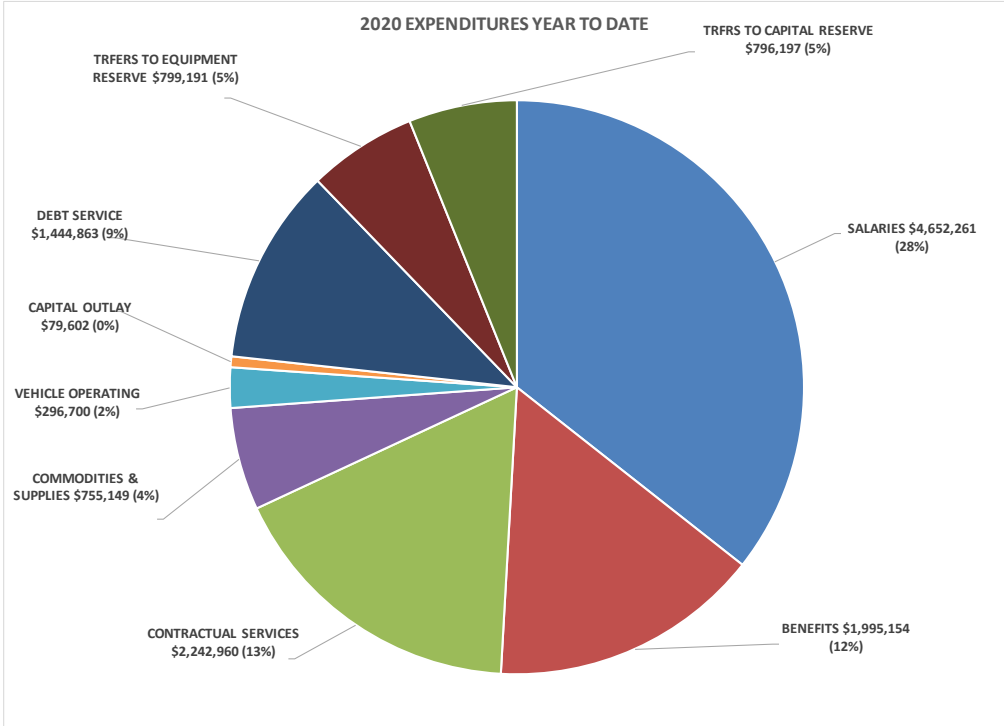
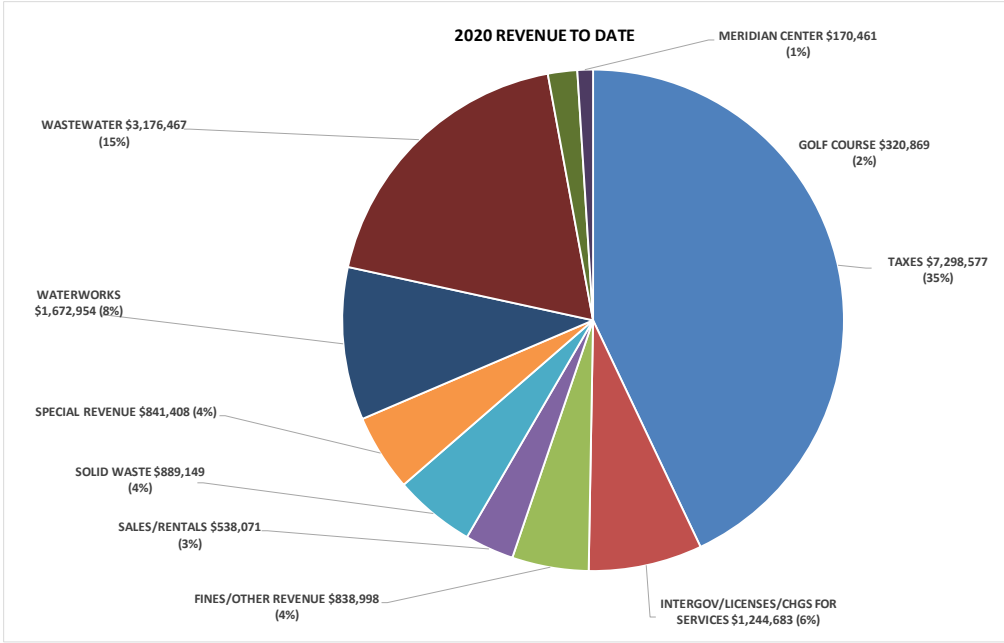
FRANCHISE FEES - JANUARY TO MAY			
	2020	2019	2018
JAN	\$ 89,261	\$ 87,691	\$ 117,218
FEB	\$ 137,152	\$ 137,148	\$ 206,472
MAR	\$ 119,588	\$ 186,024	\$ 142,264
APR	\$ 139,907	\$ 139,653	\$ 124,815
MAY	\$ 135,421	\$ 132,205	\$ 147,039
	<u>\$ 621,329</u>	<u>\$ 682,721</u>	<u>\$ 737,808</u>

PROPERTY TAX PERCENTAGE RECEIVED BY MAY		
2020	2019	2018
57%	56%	59%



COMBINED REVENUE & EXPENDITURE SUMMARY BY SOURCE- ALL FUNDS*					
	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 TO DATE	2020 ADOPTED
Revenues					
Taxes	15,052,438	15,334,932	15,687,768	7,298,577	15,806,795
Intergovernmental	336,596	218,290	222,975	65,521	53,000
License & Permits	268,271	211,192	179,581	92,123	203,550
Charges for Services	1,970,579	1,812,218	1,972,523	1,087,039	1,844,240
Fines, Forfeitures & penalties	393,727	454,224	454,634	172,090	500,000
Other Revenue	906,017	926,415	994,202	500,976	990,350
Charges & Other Revenue	7,469	19,659	11,073	2,620	9,000
Fuel Sales	255,093	310,824	297,156	94,589	290,000
Rental Revenue	49,902	58,172	58,265	23,900	60,000
Sales/Rentals	1,410,016	1,291,609	1,189,424	419,582	1,510,746
Solid Waste	2,049,533	2,086,314	2,106,863	889,149	2,097,700
Special Receipts	1,163,990	1,418,854	1,029,005	580,079	1,116,949
Special Revenue	49,456	49,342	37,936	5,990	52,500
Golf Course Revenue	1,048,687	1,131,184	1,146,524	320,869	1,160,684
Waterworks Revenue	4,711,743	4,614,421	4,497,496	1,672,954	4,683,200
Wastewater Revenue	7,793,201	7,806,913	7,852,401	3,176,467	7,890,000
Use of Money	158,589	387,943	592,949	163,312	404,850
Meridian Center Revenue	478,960	547,416	485,050	170,461	579,525
Transfer In	7,856,433	9,469,199	9,126,430	3,845,537	10,325,582
Receipts from State	510,829	516,510	515,102	255,339	514,610
	46,471,529	48,665,631	48,457,357	20,837,174	50,093,281
Expenditures					
Personal Services	16,685,070	17,108,316	17,553,310	6,647,415	19,402,425
Contractual Services	13,231,432	13,031,374	12,972,892	3,740,795	15,295,605
Commodities & Supplies	2,187,850	2,327,054	2,282,557	702,177	2,566,219
Vehicle Operating	786,575	836,954	847,443	296,700	964,086
Capital Outlay	143,826	189,727	53,290	79,602	373,600
Transfer Out	11,982,377	14,497,797	13,644,501	5,446,997	14,873,779
	45,017,130	47,991,222	47,353,993	16,913,686	53,475,714

*Includes Interfund Transfers From and To Other Funds





INVESTMENTS AND CASH MANAGEMENT	
TYPE OF INVESTMENT	BALANCE
Certificates of Deposit	\$ -
Municipal Investment Pool	\$ 29,812,560.30
Subtotal Investments	\$ 29,812,560.30
Checking Accounts	\$ 1,784,424.53
TOTAL CASH & INVESTMENTS	\$ 31,596,984.83

The City recognizes that effective cash management is an integral part of good financial management. The City seeks out investments that achieve the highest rates within allowable securities that preserve the safety, liquidity, return on investment and diversification of funds.

Funds not needed in the short term are invested either in local financial institutions or in the Kansas Municipal Investment Pool. The City may only invest in Treasury bills, certificates of deposits, or the Pool.

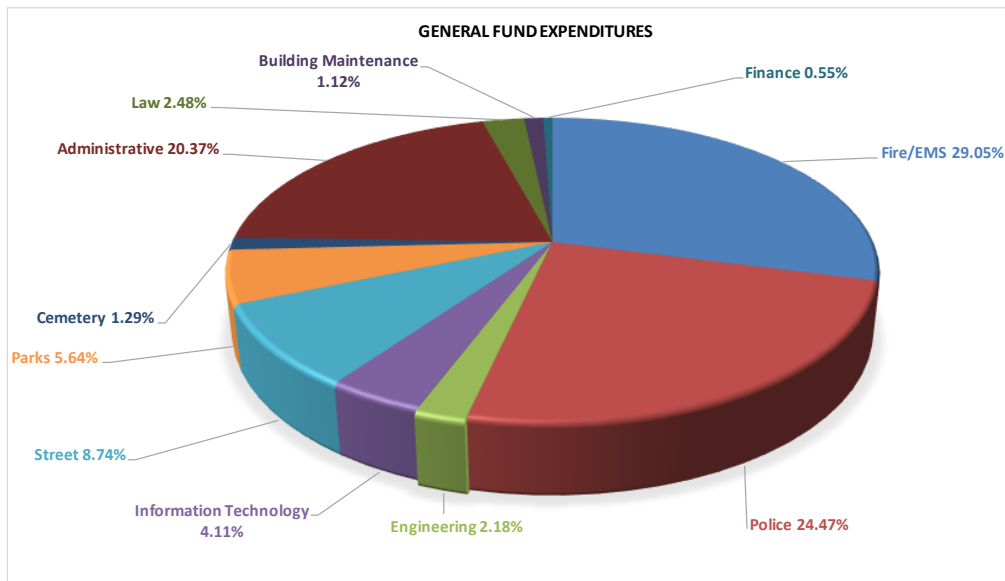
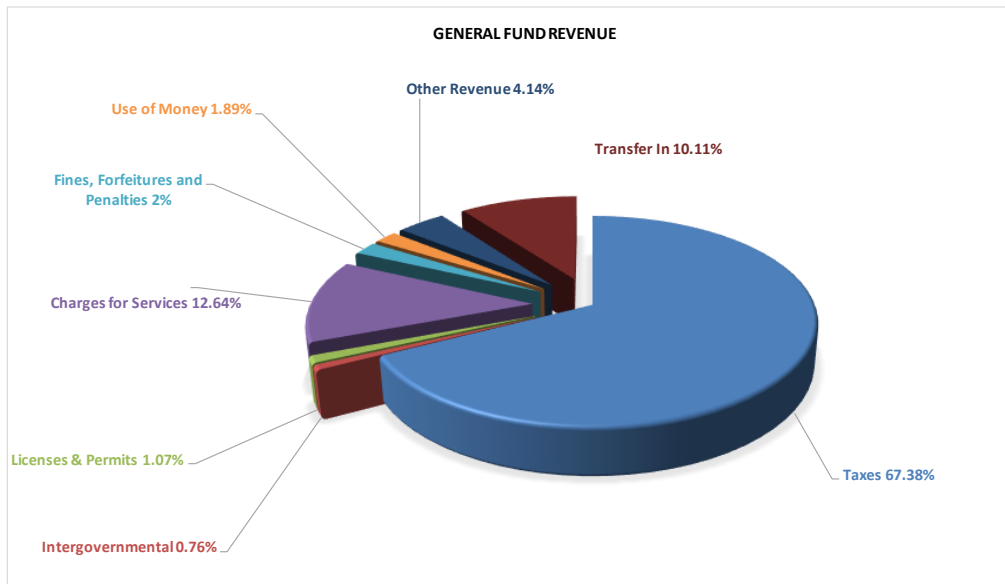
In priority order, the basic cash management philosophy of the City is: 1) Protect investment principal; 2) Maintain liquidity; 3) Maximize interest earnings.

The Kansas Municipal Investment Pool was created in 1992 to allow municipalities to invest funds with the Kansas State Treasurer, who subsequently invests in federal securities. The State of Kansas guarantees these funds. Prior to investing funds in the Pool, the City must offer funds to qualified local financial institutions. Rates by local institutions are compared to published rates established by the Pool. If local banks are willing to pay the same rate, funds must be invested locally. Kansas statutes require that all investments be 100 percent collateralized by federally guaranteed depository securities.

	Beginning Cash Balance	2020		Revenue Over/(Under)	Ending Cash Balance
	1/1/2020	Revenues	Expenditures	Expenditures	5/31/2020
Total All Funds	\$ 30,593,210.89	\$ 31,147,723.75	\$ 30,143,949.81	\$ 1,003,773.94	\$ 31,596,984.83
<i>General Fund</i>	\$ 5,164,957.39	\$ 16,005,494.70	\$ 17,794,066.12	\$ (1,788,571.42)	\$ 3,376,385.97
General Fund	\$ 5,117,909.00	\$ 13,537,940.86	\$ 13,634,412.61	\$ (96,471.75)	\$ 5,021,437.25
Admin Contingency	895,052.65	-	-	-	895,052.65
Capital Improvements - GF	2,354,967.18	684,929.73	1,429,691.42	(744,761.69)	1,610,205.49
Municipal Equipment - GF	2,261,504.95	621,016.13	859,923.25	(238,907.12)	2,022,597.83
Capital Projects	(5,464,476.39)	1,161,607.98	1,870,038.84	(708,430.86)	(6,172,907.25)
<i>Special Revenue Funds</i>	\$ 1,369,277.62	\$ 1,404,761.95	\$ 1,462,479.88	\$ (57,717.93)	\$ 1,311,559.69
Airport	170,125.68	461,780.90	569,124.84	(107,343.94)	62,781.74
Community Development	124,773.07	4,038.39	-	4,038.39	128,811.46
Library	86,318.24	387,784.94	387,784.94	-	86,318.24
Capital Improvements - Other Funds	74,525.60	11,416.62	-	11,416.62	85,942.22
Municipal Equipment - Other Funds	193,492.77	20,681.68	2,774.50	17,907.18	211,399.95
Special Alcohol/Drug	-	5,599.66	5,599.66	-	-
Special Highway	-	255,339.47	255,339.47	-	-
Special Liability	7,006.91	54,405.03	42,708.83	11,696.20	18,703.11
Special Parks/Recreation	-	5,599.65	5,599.65	-	-
Convention/Visitors	2,847.31	146,425.21	127,256.56	19,168.65	22,015.96
Cemetery Endowment - GW	302,141.93	4,967.45	-	4,967.45	307,109.38
Cemetery Endowment - RL	69,296.79	366.67	-	366.67	69,663.46
Mausoleum Trust	9,600.00	23.13	-	23.13	9,623.13
Special Law Enforcement	329,149.32	6,013.73	25,972.01	(19,958.28)	309,191.04
Prairie Rural Housing Investment	-	17,651.77	17,651.77	-	-
Cottonwood Rural Housing Investment	-	22,667.65	22,667.65	-	-
<i>Debt Service Fund</i>	\$ 358,112.10	\$ 3,212,871.26	\$ 607,000.01	\$ 2,605,871.25	\$ 2,963,983.35
<i>Enterprise Funds</i>	\$ 20,540,804.21	\$ 8,949,586.84	\$ 8,775,419.46	\$ 174,167.38	\$ 20,714,971.59
Sanitation	1,072,801.19	1,550,113.20	1,456,660.19	93,453.01	1,166,254.20
Sanitation Special Reserve	350,852.88	83,333.31	31,078.91	52,254.40	403,107.28
Wastewater	2,808,113.06	3,618,764.13	4,028,338.13	(409,574.00)	2,398,539.06
Wastewater Special Reserve	3,617,836.09	381,914.26	161,798.53	220,115.73	3,837,951.82
Wastewater Bond & Interest	4,696,881.28	995,173.69	752,148.86	243,024.83	4,939,906.11
Waterworks	2,294,767.32	1,727,486.44	1,990,424.33	(262,937.89)	2,031,829.43
Waterworks Special Reserve	4,911,329.47	123,137.43	42,803.90	80,333.53	4,991,663.00
Waterworks Bond & Interest	401,724.34	227,395.00	127,773.85	99,621.15	501,345.49
Golf Course	142,329.40	73,843.25	52,102.92	21,740.33	164,069.73
Golf Course Special Reserve	151,867.96	41,666.69	24,382.59	17,284.10	169,152.06
Meridian Center	44,987.07	105,926.13	107,907.25	(1,981.12)	43,005.95
Meridian Center Special Reserve	47,314.15	20,833.31	-	20,833.31	68,147.46
<i>Internal Service Funds</i>	\$ 3,160,059.57	\$ 1,575,009.00	\$ 1,504,984.34	\$ 70,024.66	\$ 3,230,084.23
Internal Service	79,937.70	305,507.07	291,694.00	13,813.07	93,750.77
Internal Service Special Reserve	560,070.26	47,004.32	8,406.56	38,597.76	598,668.02
Health Benefits Reserve	2,520,051.61	1,222,497.61	1,204,883.78	17,613.83	2,537,665.44



CITY OF NEWTON GENERAL FUND SUMMARY BY DEPARTMENT May 31, 2020				
Department	2019 ACTUAL	2020 Y-T-D ACTUAL	2020 BUDGET	2020 % OF BUDGET
Unencumbered Beginning Cash Balance	3,768,210	4,392,896	4,392,896	
Revenue				
Taxes	13,488,166	5,794,908	12,888,006	44.96%
Intergovernmental	222,975	65,521	53,000	123.62%
Licenses & Permits	179,581	92,123	203,550	45.26%
Charges for Services	1,972,523	1,087,039	1,844,240	58.94%
Fines, Forfeitures, and Penalties	454,634	172,090	500,000	34.42%
Use of Money	591,266	162,564	404,500	40.19%
Other Revenue	497,588	356,243	502,050	70.96%
Transfer In	3,860,612	869,737	4,523,123	19.23%
Total Revenue	21,267,345	8,600,225	20,918,469	41.11%
Expenditures				
Historic Preservation	-	-	-	0.00%
Fire/EMS	5,718,558	2,110,532	6,120,854	34.48%
Police	4,646,978	1,777,681	5,313,032	33.46%
Engineering	986,899	158,101	913,829	17.30%
Information Technology	653,963	298,266	657,557	45.36%
Street	2,194,905	635,261	2,367,969	26.83%
Parks	1,066,055	409,432	1,285,310	31.85%
Cemetery	258,673	93,831	336,830	27.86%
Administrative	3,708,958	1,480,176	3,717,830	39.81%
Law	618,565	180,442	691,360	26.10%
Building Maintenance	407,079	81,711	436,633	18.71%
Finance	379,355	40,198	428,367	9.38%
Total Expenditures	20,639,988	7,265,631	22,269,571	32.63%
Net Revenue	627,357	1,334,594	(1,351,102)	
Unencumbered Ending Cash Balance	4,392,896	5,727,490	3,041,794	
Balance as % of Expenditures	21%		14%	





CITY OF NEWTON				
AIRPORT FUND SUMMARY				
May 31, 2020				
	2019	2020	2020	2020
	ACTUAL	Y-T-D	BUDGET	% OF
		ACTUAL	BUDGET	BUDGET
Unencumbered Beginning Cash Balance	80,867	114,980	114,980	
Revenue				
Taxes	81,310	49,508	91,279	54.24%
Sales & Rentals	1,189,424	419,582	1,510,746	27.77%
Charges and Other Revenue	62,093	2,620	9,000	29.11%
Total Revenue	1,332,827	471,710	1,611,025	29.28%
Expenditures				
Personal Services	509,815	195,944	538,665	36.38%
Contractual Services	216,352	71,420	291,000	24.54%
Commodities & Supplies	421,118	100,934	535,700	18.84%
Vehicle Operating	25,864	12,313	32,000	38.48%
Capital Outlay	-	10,000	10,600	-
Transfer Out	125,565	107,435	210,731	50.98%
Total Expenditures	1,298,714	498,046	1,618,696	30.77%
Net Revenue	34,113	(26,336)	(7,671)	
Unencumbered Ending Cash Balance	114,980	88,644	107,309	
Balance as % of Expenditures	7%		7%	

CITY OF NEWTON				
WASTEWATER FUND SUMMARY				
May 31, 2020				
	2019	2020	2020	2020
	ACTUAL	Y-T-D	BUDGET	% OF
		ACTUAL	BUDGET	BUDGET
Unencumbered Beginning Cash Balance	2,750,347	2,755,904	2,755,904	
Revenue				
Wastewater Service Fees	5,934,156	2,419,935	6,000,000	40.33%
Wastewater Plt Upgrade Fees	1,857,080	754,681	1,868,000	40.40%
Other Wastewater Revenue	61,165	1,851	22,000	8.41%
Total Revenue	7,852,401	3,176,467	7,890,000	40.26%
Expenditures				
Personal Services	913,163	578,094	1,018,625	56.75%
Contractual Services	659,224	223,909	884,240	25.32%
Commodities & Supplies	69,928	29,191	122,850	23.76%
Vehicle Operating	34,935	12,366	57,000	21.69%
Capital Outlay	-	43,976	163,000	26.98%
Transfer Out	6,169,594	2,590,549	6,909,027	37.50%
Total Expenditures	7,846,844	3,478,085	9,154,742	37.99%
Net Revenue	5,557	(301,618)	(1,264,742)	
Unencumbered Ending Cash Balance	2,755,904	2,454,286	1,491,162	
Balance as % of Expenditures	36%		16%	



CITY OF NEWTON WATERWORKS FUND SUMMARY May 31, 2020				
	2019	2020	2020	2020
	ACTUAL	Y-T-D ACTUAL	BUDGET	% OF BUDGET
Unencumbered Beginning Cash Balance	2,371,122	2,214,526	2,214,526	
Revenue				
Water Sales	4,223,585	1,607,779	4,400,000	36.54%
Disconnect Fees	93,840	23,955	95,000	25.22%
New Service Fees	21,210	7,590	25,000	30.36%
Rent - Land	7,922	-	7,000	0.00%
Transfer Fees	15,360	5,400	12,000	45.00%
Late Charges	119,864	25,825	115,000	22.46%
Installation Charges	10,185	1,605	25,000	6.42%
Other Water Revenue	32,058	11,365	36,000	31.57%
Total Revenue	4,524,024	1,683,519	4,715,000	35.71%
Expenditures				
Personal Services	982,392	612,592	1,254,987	48.81%
Contractual Services	1,128,564	293,620	1,362,140	21.56%
Commodities & Supplies	78,422	33,359	110,550	30.18%
Vehicle Operating	60,557	15,697	75,000	20.93%
Capital Outlay	-	-	85,000	-
Transfer Out	2,430,685	886,574	2,912,547	30.44%
Total Expenditures	4,680,620	1,841,842	5,800,224	31.75%
Net Revenue	(156,596)	(158,323)	(1,085,224)	
Unencumbered Ending Cash Balance	2,214,526	2,056,203	1,129,302	
Balance as % of Expenditures	45%		19%	

CITY OF NEWTON SANITATION FUND SUMMARY May 31, 2020				
	2019	2020	2020	2020
	ACTUAL	Y-T-D ACTUAL	BUDGET	% OF BUDGET
Unencumbered Beginning Cash Balance	725,505	1,022,583	1,022,583	
Revenue				
Refuse Collections	2,029,201	863,611	2,025,000	42.65%
Bulky Item Pickup	24,325	7,416	20,000	37.08%
Container Rental Fees	2,668	2,564	1,700	150.82%
Rolloff Dumpster Rental	24,587	9,716	25,000	38.86%
Other Sanitation Revenue	942	127	1,000	12.70%
Disconnect Fees	25,140	5,715	25,000	22.86%
Total Revenue	2,106,863	889,149	2,097,700	42.39%
Expenditures				
Personal Services	608,113	341,591	696,512	49.04%
Contractual Services	314,341	134,852	361,734	37.28%
Commodities & Supplies	14,354	9,890	17,136	57.71%
Vehicle Operating	226,439	88,725	238,640	37.18%
Capital Outlay	-	-	-	-
Transfer Out	646,538	174,988	680,606	25.71%
Total Expenditures	1,809,785	750,046	1,994,628	37.60%
Net Revenue	297,078	139,103	103,072	
Unencumbered Ending Cash Balance	1,022,583	1,161,686	1,125,655	
Balance as % of Expenditures	43%		56%	



CITY OF NEWTON GOLF COURSE FUND SUMMARY May 31, 2020				
	2019	2020	2020	2020
	ACTUAL	Y-T-D ACTUAL	BUDGET	% OF BUDGET
Unencumbered Beginning Cash Balance	46,283	134,356	134,356	
Revenue				
Course and Grounds	670,629	237,319	625,505	37.94%
Cart Revenue	49,500	19,074	126,184	15.12%
Golf Shop	129,890	19,095	129,495	14.75%
Practice Center	7,488	3,212	8,000	40.15%
Food & Beverage	212,878	40,542	208,000	19.49%
General & Administrative	-	-	3,500	0.00%
Other Revenue	16,139	1,627	60,000	0.00%
Transfer In from General	60,000	-	-	0.00%
Total Revenue	1,146,524	320,869	1,160,684	27.64%
Expenditures				
Personal Services	567,287	223,523	598,379	37.35%
Contractual Services	256,187	94,289	221,987	42.48%
Commodities & Supplies	248,599	62,622	312,047	20.07%
Capital Outlay	1	-	-	0.00%
Transfer Out	-	-	-	0.00%
Total Expenditures	1,072,074	380,434	1,132,413	33.59%
Net Revenue	74,450	(59,565)	28,271	
Unencumbered Ending Cash Balance	134,356	74,791	162,627	
Balance as % of Expenditures	13%		14%	

CITY OF NEWTON MERIDIAN CENTER FUND SUMMARY May 31, 2020				
	2019	2020	2020	2020
	ACTUAL	Y-T-D ACTUAL	BUDGET	% OF BUDGET
Unencumbered Beginning Cash Balance	53,854	26,746	26,746	
Revenue				
Food & Beverage	225,764	54,207	324,154	16.72%
Room Service Fees	128,334	35,722	146,110	0.00%
Equipment Rental Fees	26,436	4,759	9,261	0.00%
Other Revenue	4,516	773	-	0.00%
Transfers In - General	100,000	75,000	100,000	0.00%
Total Revenue	485,050	170,461	579,525	29.41%
Expenditures				
Personal Services	253,558	99,017	328,816	30.11%
Contractual Services	151,237	56,594	198,220	28.55%
Commodities & Supplies	71,034	15,720	78,908	19.92%
Capital Outlay	-	-	-	0.00%
Transfer Out	-	-	-	0.00%
Total Expenditures	475,829	171,331	605,944	28.28%
Net Revenue	9,221	(870)	(26,419)	
Unencumbered Ending Cash Balance	26,746	25,876	327	
Balance as % of Expenditures	10%		0%	



CITY OF NEWTON INTERNAL SERVICE FUND SUMMARY May 31, 2020				
	2019	2020	2020	2020
	ACTUAL	Y-T-D ACTUAL	BUDGET	% OF BUDGET
Unencumbered Beginning Cash Balance	55,597	66,789	66,789	
Revenue				
Rental Revenue	58,265	23,900	60,000	39.83%
Fuel Sales	297,155	94,589	290,000	32.62%
Other Revenue	391,808	129,690	425,000	30.52%
Transfers In	156,620	65,259	156,620	41.67%
Total Revenue	903,848	313,438	931,620	33.64%
Expenditures				
Personal Services	215,137	78,732	184,350	42.71%
Contractual Services	56,007	23,800	56,274	42.29%
Commodities & Supplies	474,319	144,462	496,668	29.09%
Vehicle Operating	34,298	11,524	45,503	25.33%
Capital Outlay	-	-	-	-
Transfer Out	112,895	44,167	142,494	31.00%
Total Expenditures	892,656	302,685	925,289	32.71%
Net Revenue	11,192	10,753	6,331	
Unencumbered Ending Cash Balance	66,789	77,542	73,120	
Balance as % of Expenditures	7%		8%	

CITY OF NEWTON G.O. BOND & INTEREST FUND SUMMARY May 31, 2020				
	2019	2020	2020	2020
	ACTUAL	Y-T-D ACTUAL	BUDGET	% OF BUDGET
Unencumbered Beginning Cash Balance	355,035	337,082	337,082	
Revenue				
Taxes	962,438	948,540	1,681,009	56.43%
Special Receipts	1,112,889	580,079	1,116,949	51.93%
Other Revenue	3	-	-	0.00%
Transfers In - General	2,374,145	1,663,222	2,333,641	71.27%
Total Revenue	4,449,475	3,191,841	5,131,599	62.20%
Expenditures				
Contractual Services	4,467,428	564,940	4,949,880	11.41%
Interest/Fiscal Charges	-	-	-	-
Total Expenditures	4,467,428	564,940	4,949,880	11.41%
Net Revenue	(17,953)	2,626,901	181,719	
Unencumbered Ending Cash Balance	337,082	2,963,983	518,801	
Balance as % of Expenditures	8%		10%	