

CITY OF ROCHESTER
NOTICE of PUBLIC MEETING:
FINANCE COMMITTEE

Meeting Information

Date: January 9, 2024
Time: 6:00 P.M.
Location: City Council Chambers
31 Wakefield Street
Rochester, New Hampshire

Agenda

1. Call to Order

2. Acceptance of Minutes: November 14, 2023. Pg 2

3. Public Input

4. Unfinished Business:

4.1.1 Waste Management Reserve Fund Draft- Review. Pg.9

5. New Business: None

5.1.1

Reports from Finance & Administration

5.2.1 Monthly Financial Report Summary-December 31, 2023. Pg.15

6 Other

7 Adjournment

Finance Committee

Meeting Minutes

Meeting Information

Date: November 14, 2023

Time: 6:00 P.M.

Location: 31 Wakefield Street

Committee members present: Mayor Callaghan, Councilor Beaudoin, Councilor Gray, Councilor Hainey, Councilor Hamann, Deputy Mayor Lachapelle, and Councilor Larochelle

City staff present: City Manager Katie Ambrose. Finance Director Mark Sullivan. Lauren Krans, Director of Recreation. Peter Nourse, Director of City Services.

Others Present: Tom Kaczynski, resident.

Agenda & Minutes

1. Call to Order

Mayor Callaghan called the Finance Committee meeting to order at 6:00 PM.

Councilor Beaudoin led the Committee in the Pledge of Allegiance.

Deputy City Clerk Cassie Givara took the roll call attendance. Councilors Beaudoin, Gray, Hainey, Hamann, Larochelle, Deputy Mayor Lachapelle, and Mayor Callaghan were present.

Councilor Lachapelle **MOVED** to **AMEND** the agenda to add item 5.1.2 “Proposed transfer of City ARPA Funds” and to postpone the “Waste Management Closure Fund Ordinance” discussion until 5.1.3. Councilor Hamann seconded the motion. The **MOTION CARRIED** by a unanimous voice vote.

2. Acceptance of Minutes: October 2023

Councilor Lachapelle **MOVED** to **ACCEPT** the minutes of the October 10, 2023 Finance Committee meeting. Councilor Hamann seconded the motion. The **MOTION CARRIED** by a unanimous voice vote.

3. Public Input

Tom Kaczynski, resident, addressed the Committee in regards to the establishment of a Waste Management closure fund.

4. Unfinished Business:

4.1.1 None

5. New Business:

5.1.1 Recreation Department-Lilac Family Fun Festival- 2024 Funding

Lauren Krans, Director of Recreation, detailed the request for \$45,000 for the July 2024 Lilac Family Fun Festival. She stated that the year prior, there had been \$43,000 allocated to the event after Council had requested an enhanced event over the prior year. These additional funds had been used for live entertainment and family-friendly attractions, doubling the number of kiddie rides, and an enhanced fireworks display.

Director Krans reported that the prior year's event had cost just over \$40,000, and with this additional funding requested this year along with the remainder from the prior year, it would equate to an increase of \$7,000 over the prior year. This additional funding would be used not only for supplies and signage, but for offerings for the pre-teen and teen population.

Councilor Lachapelle **MOVED** to recommend to full Council the allocation of \$45,000 for the 2024 Lilac Family Fun Festival. Councilor Hamann seconded the motion. Councilor Beaudoin stated that he did not support an increase over 10%. There was clarification that the prior year's allocation had been \$43,000 with approximately \$2,000 unexpended. This unexpended funding would be added to the current year's allocation for a total of just over \$47,000. Finance Director Mark Sullivan explained the use of a non-lapsing fund for this event and stated that starting in FY25, these funds would be put into the City budget. The **MOTION CARRIED** by a majority voice vote.

5.1.2 Proposed transfer of City ARPA Funds (agenda amendment)

Peter Nourse, Director of City Services, explained that there had been \$2 million in ARPA funds allocated towards the relining of one of the water mains which runs 10,000 feet between the water treatment plant and the City's distribution system. This project was initiated in spring of 2023, with the water line being "camera'd," cleaned, and infrastructure added for future cleaning and maintenance. However, upon the initiation of this project, it was discovered that the water line was in good condition and did not need to be relined. The majority of the funding allocated for the project was not expended, and there will be approximately \$1.5 million remaining. Director Nourse proposed the repurposing of this funding to a different water infrastructure project; the rehabilitation of the Salmon Falls Booster pump station. This drinking water pump station is nearly 40-years old and is underpowered, which will be an issue with increasing development in the area. The total cost of this rehabilitation would be approximately \$3,275,000, which could be offset with the \$1.5 million remaining from the original allocation. The balance of the funding needed will be requested in the FY25 budget.

Mayor Callaghan asked how far along the Salmon Fall water pump station was into the design process. Director Nourse responded that the station is a skid-mounted, pre-fabricated structure. There would not be much sitework or design required; it would be a relatively simple installation and connection.

Mayor Callaghan asked if this project was in development prior to the approval of the new school on Salmon Falls Road. Director Nourse confirmed that initial funding for this project was obtained in FY19 and it has been on the City’s radar for many years.

Mayor Callaghan clarified that these ARPA funds need to be allocated by the close of 2024 and expended by 2026. He asked if the project cost was definite or if there would likely be additional requests due to increasing supply costs. Director Nourse stated that he could not guarantee the costs, but it was unlikely that there would be any issues and it would likely be completed within the given timeframe.

Councilor Lachapelle asked when the total amount of unexpended funds would be known following the close of the revised water main re-lining project. Director Nourse said that the work on this project would be completed within the next few weeks and the remainder of ARPA funds would be known at that point.

Councilor Lachapelle **MOVED** to recommend to full Council the reallocation of the remaining ARPA funds for the water main relining project to the Salmon Falls Booster Pump Station project, with the total reallocation to be determined at the completion of the original project. Councilor Hamann seconded the motion. Councilor Beaudoin spoke in favor of this use of ARPA funds as a long-term investment as well as a means to reduce the City’s water rates. The **MOTION CARRIED** by a unanimous voice vote.

5.1.3 Waste Management Closure Fund Ordinance-Draft (*addendum A*)

Finance Director Sullivan directed the Committee to the draft resolution for the Waste Management Closure fund, which is structured similarly to the previously approved Economic Development Non-Capital Reserve Fund. He reminded the Committee that the landfill is slated to close in 2034. The host community fees generated from Waste Management have averaged \$4.5 million over the past several fiscal years. Of this non-property tax revenue, \$878,000 is budgeted to the school side of the budget. The revenue received from these host fees is used to reduce the amount raised by property taxes. When this revenue ends following the closure of the landfill, it will be a significant revenue shortfall. The proposal is that some of the money received from host fees will be set aside into a closure fund to prepare for this shortfall. Director Sullivan reviewed a chart showing the result of this annual deposit over the course of the next ten years. Director Sullivan also clarified that once the landfill has closed, the City will need to pay additional fees to have waste transferred to an outside location.

Councilor Beaudoin suggested the resolution be reworded slightly to indicate that the financial reserve fund is being established in anticipation of the closure of the landfill in 2034. He also read an excerpt of RSA 34:1(a) and suggested that this verbiage be reflected in the resolution to explicitly direct the Trustees of the Trust Fund on how to invest this money and for what purpose. Councilor Beaudoin referenced the portion of the draft resolution stating that the Trustees will hold the monies appropriated in a “separate liquid investment account.” He felt that having these funds put into a liquid account would put restrictions on how the Trustees could invest. Additionally, he felt that there needed to be additional verbiage stating that the funding would not be needed/ could not be expended until 2034.

Mayor Callaghan inquired why the chart indicated that there would be \$350,000 placed into the fund in FY24 as opposed to \$1 million, as shown in the years following. Director Sullivan explained that this amount

retained in the first year was the anticipated revenue over what was budgeted. The subsequent years show an increasing revenue reduction from host fees for which the City will budget. Mayor Callaghan asked if it would be possible to take an additional \$650,000 from Unassigned Fund balance to make the first year allocation into the fund \$1 million. Finance Director Sullivan confirmed this could be done if the Council approved. Director Sullivan stated he would follow up with the City Attorney regarding Councilor Beaudoin's concerns with verbiage of the resolution versus what is stated in RSA 34:1(a).

Reports from Finance & Administration

5.2.1 Monthly Financial Report Summary-October 31, 2023

Director Sullivan stated that overall, funds are trending to budget. Waste Management Host fees are above budget with 49% collected at 33% completion of the fiscal year. State of NH rooms and meals taxes are anticipated in mid to late December. The other expenses are trending just above budget; with overtime for police and fire still elevated. However, he stated there are no concerns at this point.

Mayor Callaghan asked for a report at the next Finance Committee meeting showing the anticipated maintenance, energy, and security costs for the Nancy Loud School, which is now closed and has been returned to the custody of the City. Councilor Gray suggested that if the school is to remain vacant, it could be winterized to cut down on ongoing maintenance costs to the City. He suggested that there be a cost analysis of the property to determine the costs for repair and operations and whether or not the building could be utilized for City purposes. Director Sullivan stated that Mike Riley, Director of Public Buildings and Grounds, had recommended maintaining the heat in the property at a low level, at least temporarily, to avoid adverse effects which could occur if there was no heat to the property. Councilor Beaudoin said that the fire suppression system could potentially be affected if the heat at the property were not maintained.

Councilor Gray requested an agenda item be added to the November workshop meeting to discuss the future of the Nancy Loud School and determine whether it is more cost effective to tear it down, sell it, or maintain the vacant property. City Manager Ambrose reported that the City is awaiting results of a geotechnical study with a subsurface soil analysis to determine if the school building, or any property, is viable in this location. The results of this study will be reviewed along with the information gathered at the recent listening session of area residents, and this information will be presented to Council with potential options and recommendations for the property. Councilor Hainey stated that the Historic District Commission had discussed the Nancy Loud School and they have expressed that they would like the property preserved due to its historic nature; she requested that the HDC be involved in any future discussions for the property. The Committee discussed whether or not to discuss this matter with the current Council at a future workshop or to wait until the new Council is seated. It was decided to wait until the results of the geotechnical study are received to move forward with any further discussion.

Councilor Beaudoin stated that building permits were trending behind budget. He asked if it would be anticipated that these revenues would even out in the spring when development projects in the City start up again. Director Sullivan acknowledged that these revenues do slow down in the colder months but said he does not anticipate any issues and has no concerns with permits at this time.

DRAFT

6. Other

No Discussion.

7. Adjournment

Mayor Callaghan **ADJOURNED** the Finance Committee meeting at 6:34 PM.

Respectfully Submitted,

Cassie Givara
Deputy City Clerk

Resolution Pursuant to RSA 34:1-a Establishing an Waste Management Closure Reserve Fund

BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF ROCHESTER, AS FOLLOWS:

By adoption of this Resolution, the City Council establishes a Non-Capital Reserve Fund pursuant to RSA 34:1-a for the purpose of creating a financial reserve for the anticipated closure of the Waste Management landfill in 2034. The reserve fund shall be the Waste Management Closure Reserve Fund.

The City Council, at its sole discretion, may appropriate monies to said Waste Management Closure Reserve Fund through the annual budgeting process, however, in no case shall said annual appropriation be less than One Million Dollars \$1,000,000. Revenue sources can be Waste Management Host Fee Revenues, or General Fund Unassigned Fund Balance. Upon 2/3 Council vote General Fund Unassigned Fund Balance contributions outside of the annual budget appropriation may occur after the annual fiscal year audit confirms the net changes to General Fund Unassigned Fund balance, and results are presented by the independent auditor. Other unanticipated revenue sources may also be transferred to the fund upon a majority vote of Council.

The City Council, at its sole discretion, may assign portions of the General Fund Unassigned Fund Balance as a reserve commitment to the Waste Management Closure Fund. This assigned status assures that an allocation of the General Fund Unassigned Fund balance is reserved for the Waste Management Closure Fund.

Pursuant to RSA 34:6, the Trustees of Trust Funds shall have custody of all non capital reserves transferred to the Waste Management Closure Reserve Fund. The Trustees of the Trust Fund will hold the monies appropriated to the Waste Management Closure Reserve Fund in a separate liquid investment account. Appropriations made to the Waste Management Closure Reserve Fund will be submitted to the Trustees of the Trust Fund after July 1 but prior to June 30 of the fiscal year of the appropriation.

The City Council may dissolve the Waste Management Closure Reserve Fund at its sole discretion. Upon dissolution all available funds will lapse to the General Fund Unassigned Fund balance.

To the extent not otherwise provided for in this Resolution, the Finance Director is hereby authorized to designate and/or establish such accounts and/or account numbers as necessary to implement the transactions contemplated by this Resolution.

Waste Management Closure Fund
Forecast

Addendum A (pg 2 of 2)

Annual Tonnage **1,100,000**

Year	Fee	Revenue	Budget Commitment	Retained Revenue	Cumulative Principal Captured	Cumulative P&I	Cumulative Interest
2024	\$4.50	\$4,950,000	\$4,600,000	\$350,000	\$350,000	\$360,500	\$10,500
2025	\$4.64	\$5,098,500	\$4,000,000	\$1,098,500	\$1,448,500	\$1,502,770	\$54,270
2026	\$4.77	\$5,251,455	\$4,000,000	\$1,251,455	\$2,699,955	\$2,836,852	\$136,897
2027	\$4.92	\$5,408,999	\$3,500,000	\$1,908,999	\$4,608,954	\$4,888,226	\$279,272
2028	\$5.06	\$5,571,269	\$3,500,000	\$2,071,269	\$6,680,222	\$7,168,279	\$488,057
2029	\$5.22	\$5,738,407	\$3,500,000	\$2,238,407	\$8,918,629	\$9,688,887	\$770,258
2030	\$5.37	\$5,910,559	\$3,000,000	\$2,910,559	\$11,829,188	\$12,977,429	\$1,148,241
2031	\$5.53	\$6,087,876	\$3,000,000	\$3,087,876	\$14,917,063	\$16,547,264	\$1,630,200
2032	\$5.70	\$6,270,512	\$3,000,000	\$3,270,512	\$18,187,575	\$20,412,309	\$2,224,733
2033	\$5.87	\$4,843,970	\$2,000,000	\$2,843,970	\$21,031,546	\$23,953,968	\$2,922,422
2034	\$6.05	\$3,326,193	\$2,000,000	\$1,326,193	\$22,357,739	\$26,038,565	\$3,680,827
		\$58,457,739	\$36,100,000	\$22,357,739	\$22,357,739	\$26,038,565	\$3,680,827

Assumptions

Annual Tonnage	1,100,000
Host Fee-Annual CPI	3.00%
Invest Interest Rate	3.00%

FINANCE COMMITTEE

Agenda Item

Agenda Item Name: Waste Management Closure Reserve Fund

Date Submitted: 1/3/24

Name of Person Submitting Item: Mark Sullivan Director of Finance

E-mail Address: mark.sullivan@rochesternh.gov

Meeting Date Requested: January 4, 2024

Issue Summary Statement: In May 2023 the Finance Committee was presented with a concept of implementing a special closure fund for Waste Management. It is anticipated that Waste Management will be closing landfill operations in 2034. When the landfill closes the host community fee revenue source will cease. The FY24 Adopted Operating budget appropriated \$4.6MM of host community fee revenues as a non-property tax revenue source.

In addition, it is anticipated that assessed values related to the Waste Management landfill operations will experience declines. Changes in assessed values will ultimately be determined by what commercial activity remains at the location. The location could still maintain a level of commercial activity as a transfer station.

Also, anticipated is that Waste Management will operate the location as a transfer station, and Rochester waste will be hauled to an out of state landfill location. This transition will create an entirely new expense category related to the transfer and disposal of waste.

Developing an ordinance to address the loss of non property tax revenues, and the related new disposal expenses, is a critical step to mitigating sharp property tax increases in the years following the closure.

First draft of ordinance reviewed at the November 14, 2023 Finance Committee meeting. Enclosed are updates to the original draft.

Recommended Action: Review, recommend sending to Codes & Ordinances Committee.

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The City Council, at its sole discretion, may appropriate monies to said Waste Management Closure Reserve Fund through the annual budgeting process, however, in no case shall said annual appropriation be less than One Million Dollars \$1,000,000. Revenue sources can be Waste Management Host Fee Revenues, or General Fund Unassigned Fund Balance.

Other unanticipated revenue sources may also be transferred to the fund upon a majority vote of Council. Upon 2/3 Council vote General Fund Unassigned Fund Balance contributions outside of the annual budget appropriation may occur after the annual fiscal year audit confirms the net changes to General Fund Unassigned Fund balance, and results are presented by the independent auditor.

Further, the City Council, at is sole discretion, may assign portions of the General Fund Unassigned Fund Balance as a reserve commitment to the Waste Management Closure Fund. This assigned status assures that an allocation of the General Fund Unassigned Fund balance is reserved for the Waste Management Closure Fund.

Further, the funds can be considered for utilization as a non property tax revenue source during the annual operating budget process upon realization of the following conditions, or combination of conditions. Waste Management's official ceasing of landfill operations and termination of all Host Fee Revenues, when landfill capacity materially decreases, which results in a material decrease of Host Fee Revenues, or when landfill capacity necessitates the implementation of new transfer station and disposal service expenses.

Pursuant to RSA 34:6, the Trustees of Trust Funds shall have custody of all non capital reserves transferred to the Waste Management Closure Reserve Fund. The Trustees of the Trust Fund will hold the monies appropriated to the Waste Management Closure Reserve Fund in a separate investment account. Appropriations made to the Waste Management Closure Reserve Fund will be submitted to the Trustees of the Trust Fund after July 1 but prior to June 30 of the fiscal year of the appropriation.

The City Council may dissolve the Waste Management Closure Reserve Fund at its sole discretion. Upon dissolution all available funds will lapse to the General Fund Unassigned Fund balance. To the extent not otherwise provided for in this Resolution, the Finance Director is hereby authorized to designate and/or establish such accounts and/or account numbers as necessary to implement the transactions contemplated by this Resolution.

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Forecast

Annual Tonnage 1,100,000

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FINANCE COMMITTEE

Monthly Financial Summary Report

Agenda Item Name: Monthly Financial Statements Summary – as of December 31, 2023

For the full detail report, click here: [December 31 2023 Financial Detail Report](#)

Name of Person Submitting Item: Mark Sullivan Deputy Finance Director

E-mail Address: mark.sullivan@rochesternh.net

Issue Summary Statement

Below are the revenues & expense highlights through December 31, 2023, which represents approximately 50% completion of FY24.

GENERAL FUND NON PROPERTY TAX REVENUES

	FY24			
	ADOPTED	RECEIVED	PERCENT	NOTES
Motor Vehicle Registrations	\$5,500,000	\$2,782,182	51%	
Waste Management Host Fees	\$4,600,000	\$2,244,164	49%	City-\$3,722,000 School-\$878,000
Building Permits	\$550,000	\$238,005	43%	
Interest Income	\$750,000	\$634,567	85%	
Interest on Delinquent Taxes	\$360,000	\$167,849	47%	
State of NH Rooms & Meals	\$2,867,759	\$3,101,285	108%	Payment December-23
Highway Block Grant	\$635,000	\$387,871	61%	Quarterly cycles
Cablevision Franchise Fees	\$235,000	\$68,802	29%	Quarterly cycles
Recreation Programs	\$122,400	\$119,226	97%	

ENTERPRISE FUNDS REVENUES

Water	\$7,544,084	\$1,736,373	23%
Sewer	\$11,744,213	\$2,238,916	19%

SPECIAL REVENUE FUNDS REVENUES

Arena	\$413,290	\$176,331	43%
Community Center	\$894,759	\$345,180	39%

	FY24 ADOPTED	EXPENDED	ENCUMBERED	PERCENT
GENERAL FUND EXPENSES	\$59,790,934	\$38,799,161	\$2,164,650	69%
OVERTIME & WINTER MAINTENANCE				
Police	\$111,546	\$89,981		80.67%
Dispatch	\$44,000	\$87,041		197.82%
Fire	\$240,000	\$268,285		111.79%
Public Works Winter Maintenance	\$541,218	\$47,312	\$106,331	28%
ENTERPRISE FUNDS EXPENSES				
Water	\$7,544,084	\$2,755,271	\$208,277	39%
Sewer	\$11,744,213	\$5,559,430	\$305,654	50%
SPECIAL REVENUE FUNDS EXPENSES				
Arena	\$413,290	\$197,209	\$59,239	62%
Community Center	\$894,759	\$396,026	\$116,041	57%