



FY 2021-22 AUDIT & ACFR REVIEW

Christie Donnelly, Management Services Director

<https://www.cityoflompc.com/government/departments/management-services/finance/-folder-43>

TONIGHT'S AGENDA

- **AUDIT REVIEW**
- **ENTERPRISE FUNDS STATUS @ YEAR END**
- **GENERAL FUND STATUS @ YEAR END**
- **INTRODUCE NEXT STEPS**

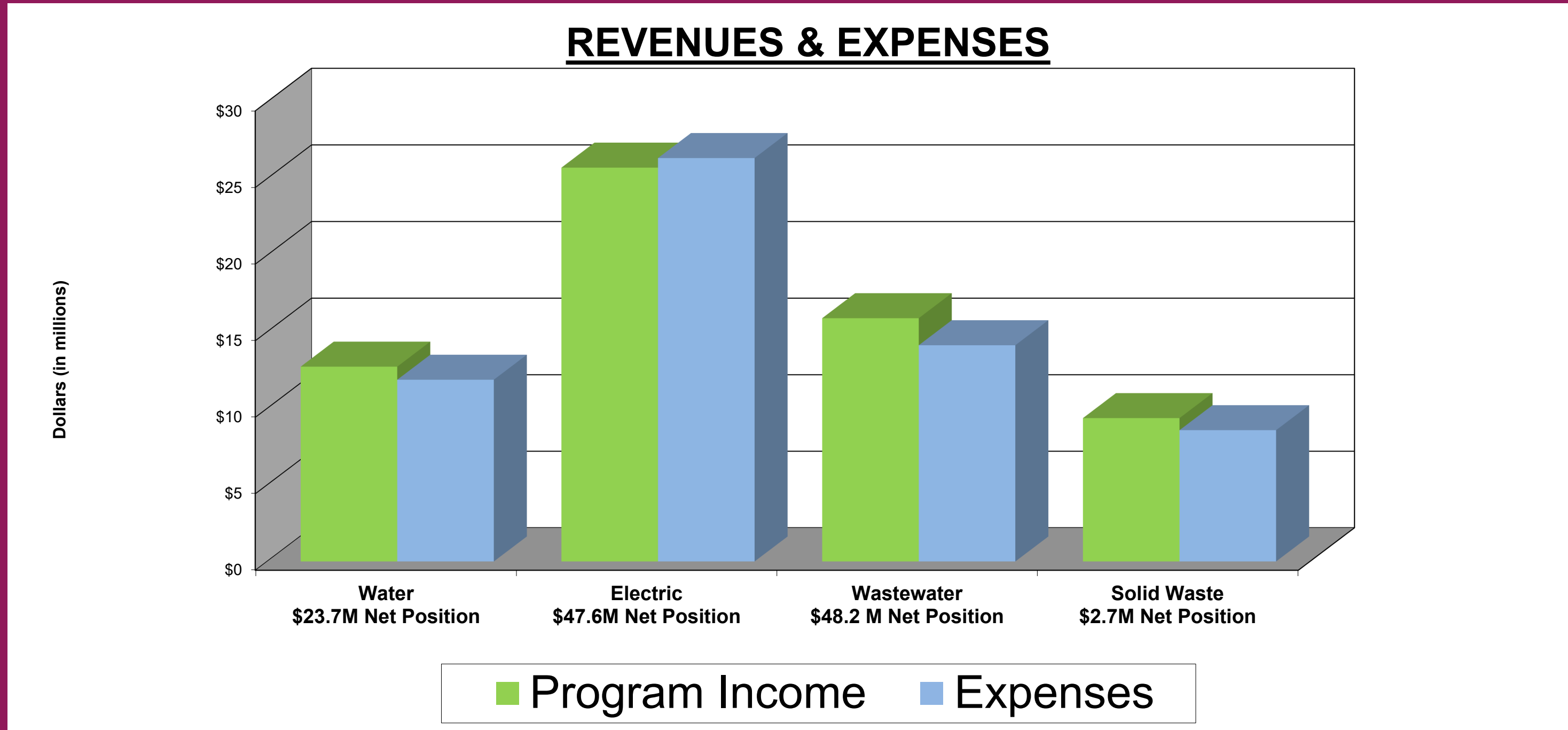


RYAN DOMINO, CPA

Partner, LSL



BUSINESS-TYPE ACTIVITIES: UTILITIES





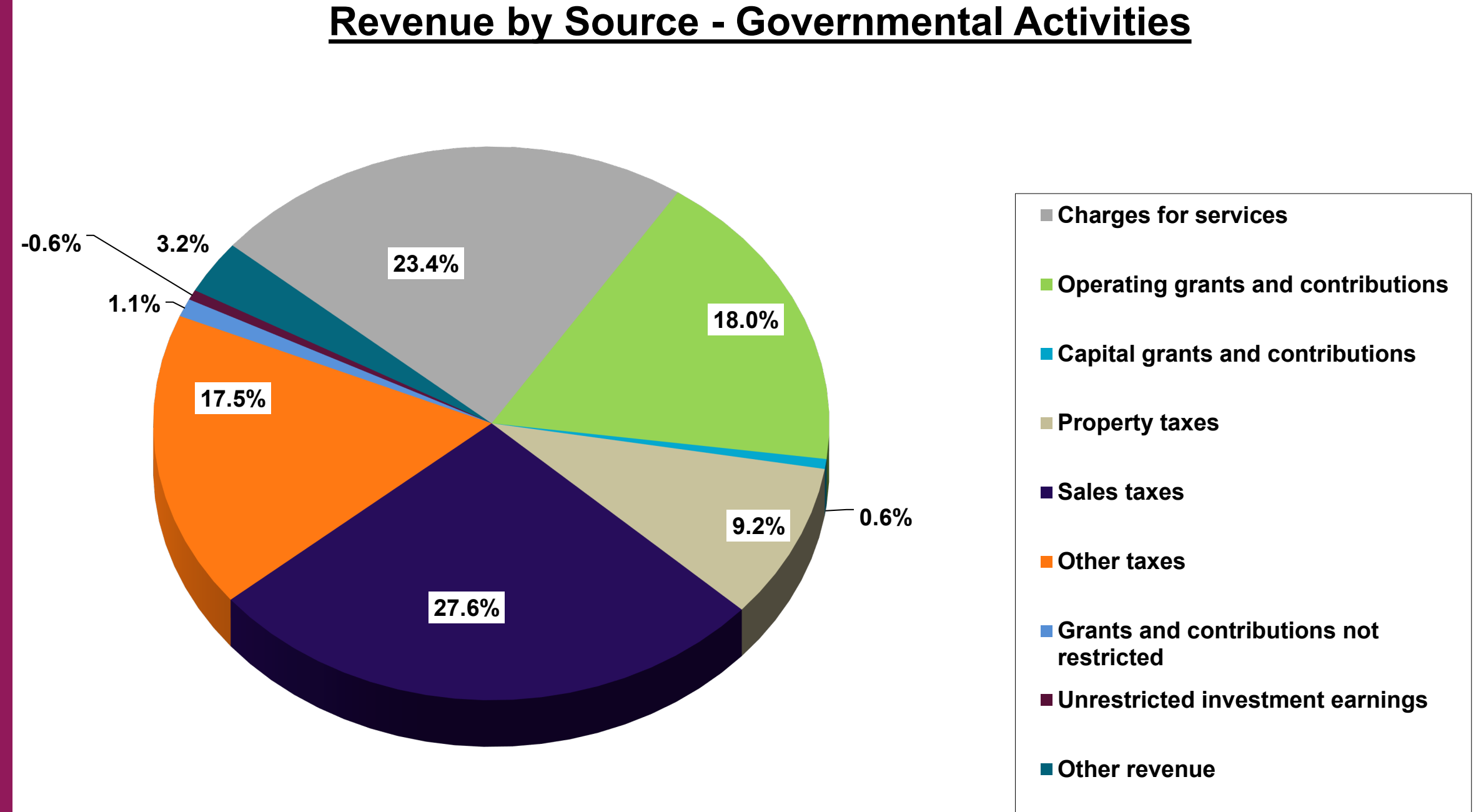
GOVERNMENTAL ACTIVITIES

- **GENERAL FUND**
 - **Police**
 - **Fire**
 - **Library**
 - **Parks**
 - **Recreation**
 - **Facilities**
 - **Community Development**
 - **Building Inspection**

- **SPECIAL REVENUE FUNDS**
 - **CDBG**
 - **Measure A**
 - **Special Gas Tax**
- **CAPITAL PROJECTS & DEBT SERVICE FUNDS**
 - **CIP Projects**
 - **Street Development**

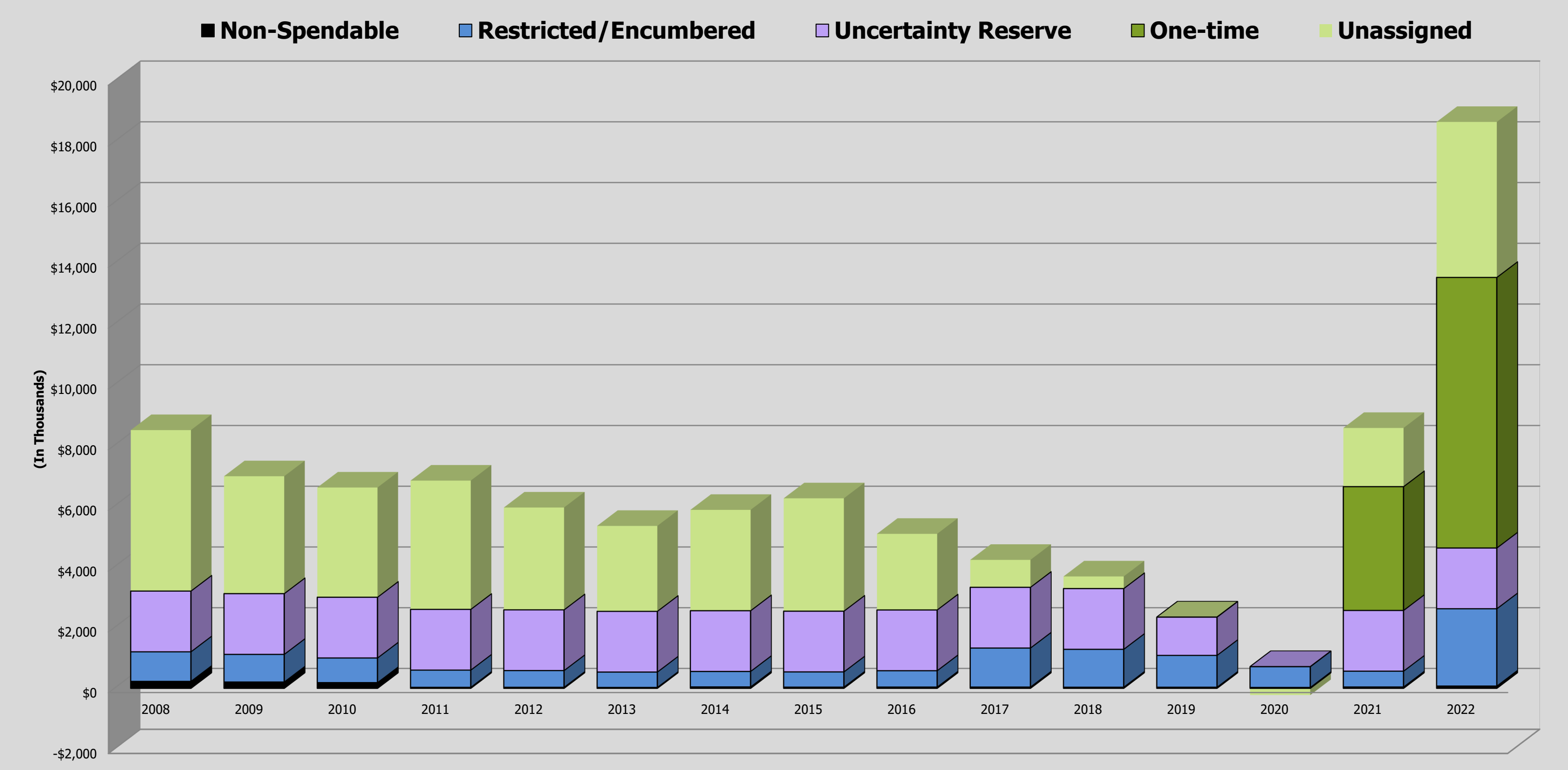
GOVERNMENTAL ACTIVITIES REVENUES

- 54.3% from taxes
- 19.7% from grants
- Net Position Increased → \$16.5M
- Unassigned General Fund Balance = \$17.8M





GENERAL FUND BALANCE



GENERAL FUND BALANCE BREAKDOWN

2021-22 General Fund - All Activity

	Original Budget	Actuals	Variance
Revenues	\$ 40,072,453	\$ 53,512,607	\$ 13,440,154
Expenditures	44,437,460	43,080,865	1,356,595
Excess of revenues (under) expenditures	\$ (4,365,007)	\$ 10,431,742	\$ 14,796,749

One-time Revenues

	Original Budget	Actuals	Variance
One-time Revenues and Adjustments			
American Recue Plan Act (ARPA)		(8,833,687)	8,833,687
ARPA - one time transfer to CIP		4,000,000	(4,000,000)
OLDCC Grant		(549,969)	549,969
Encumbered & committed		(1,932,840)	1,932,840
Less One-time Revenues		\$ (7,316,496)	\$ 7,316,496

2021-22 General Fund Operating Activity (less One-time Revenues)

	Original Budget	Actual	Variance
Revenues, adjusted	\$ 40,072,453	\$ 46,196,111	\$ 6,123,658
Expenditures	44,437,460	43,080,865	1,356,595
Net change in fund balance from Operations	\$ (4,365,007)	\$ 3,115,246	\$ 7,480,253

2021-22 General Fund Reserves

End FY 2020-21 \$ 8.01M

Transferred to CIP 21/22 (4.00M)

Increase 2021-22 3.12M

GF Reserves – operating \$ 7.12M

\$ 6.8M =
2 mos reserves

\$ 0.32M =
Additional



NEXT STEPS

- **FEB 7TH COUNCIL MEETING:**
 - **Allocation of one-time & GF reserve balance**
 - **Start toward preparation of 23-25 Budget – City Council goals**
 - **Review citizen survey results**

- **FEB 21ST COUNCIL MEETING:**
 - **Solid Waste Rate Study Presentation & request for Public Hearing**

- **FUTURE DISCUSSIONS:**
 - **Electric Stop-gap options**
 - **Budget continuation / workshops**
 - **Council Requests?**



THANK YOU!



Christie Donnelly, Management Services Director